**APPRAISAL REPORT OF:**

**A VACANT LAND PROPERTY**

**LOCATED AT:**

**412 WEST ALONDRA BOULEVARD**
**COMPTON, CALIFORNIA 90220**

**ASSESSOR'S PARCEL NUMBER 6162-010-907**

**PREPARED FOR:**

**SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON**
**205 SOUTH WILLOWBROOK AVENUE**
**COMPTON, CA 90220**

**VALUATION DATE:**

**NOVEMBER 14TH, 2022**

**PREPARED BY:**

**PHILIP ROTH**
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**23425 ANZA AVENUE #E**
**TORRANCE, CALIFORNIA 90505**
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**OMEGA VALUATION, LLC**
***REAL ESTATE APPRAISAL & CONSULTATION***

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November 21st, 2022

Attn: Rachel Dimond
Assistant City Manager, City of Compton

Subject: A Vacant Land Property
412 West Alondra Boulevard
Compton, California 90220-4639

Internal File Number: 22-115

Dear Clients:

Pursuant to your request, I have appraised the above-referenced property for the purpose of ascertaining the As-Is, Fee Simple, Fair Market Value as of November 14th, 2022.

This Summary Appraisal Report complies with the reporting requirements set forth under Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice (USPAP). As such, the report presents summary discussions of the data, reasoning, and analyses that have been used in the appraisal process to develop the opinion of value.

It is my understanding that this appraisal report will be used to assist you, with matters relating to valuations for internal purposes in association with municipal planning.

As of the date of appraised value, COVID-19 has been declared a pandemic prompting a national state of emergency. Substantial turmoil has occurred in financial markets and due to the developing situation, it is not possible at this time to quantify its long-term or short-term effects on real estate markets or on the subject property. The value opinion contained in this appraisal is based on findings of an analysis of market data available at the time of the assignment.

Noteworthy of immediate disclosure; the subject property is part of the Compton Creek Regional Garden Master Plan and is only developable for use as a public park. This zoning restriction severely impacts the economic utility and market appeal of the subject. The subject's concluded value is considered de minimis and only represents the costs necessary for transfer of title including title service/insurance and legal assistance fees.

Based upon my market review and analysis of the subject property, the As-Is, Fee Simple, Fair Market Value of the property under appraisal is:

**FIVE THOUSAND DOLLARS**
**($5,000)**

This appraisal was not based on a requested minimum valuation, a specific valuation, or the approval of a loan. The appraiser has complied with the USPAP competency provision and is a Certified General Appraiser with the State of California.

On the following pages will be found an appraisal that contains the some of the matters and data on which the opinions expressed are predicated. Please feel free to contact me if you should have questions regarding any aspect of the valuation work performed.

Respectfully submitted,
**OMEGA VALUATION LLC**



Philip Roth
OREA #AG3003932

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## SUMMARY OF SALIENT FACTS

| | | | |
|---|---|---|---|
| PROPERTY TYPE: | Vacant Land | | |
| | | | |
| ADDRESS: | 412 West Alondra Boulevard, Compton, California, 90220 | | |
| | | | |
| ASSESSOR'S PARCEL NUMBER: | 6162-010-907 | | |
| | | | |
| LOCATION: | South side of Alondra Boulevard, west of Oleander Avenue and east of Center Street. | | |
| | | | |
| PROPERTY RIGHTS APPRAISED: | As-Is, Fee Simple, Fair Market Value | | |
| | | | |
| DATE OF VALUE: | November 14th, 2022 | | |
| | | | |
| LAND AREA: | 18,370 square feet (0.42 acres) | | |
| | | | |
| ZONING: | P/R-M: Parking/Medium Density Residential, City of Compton (Compton Creek Regional Garden Park Master Plan) | | |
| | | | |
| IMPROVEMENTS: | Level graded site with partial asphalt paving and adjacent utilities | | |
| | | | |
| HYPOTHETICAL CONDITIONS: | None | | |
| | | | |
| EXTRAORDINARY ASSUMPTIONS: | None | | |
| | | | |
| HIGHEST AND BEST USE: | As Vacant – hold as vacant until market conditions improve | | |
| | As Improved – vacant land | | |
| VALUATION: | As Is | | |
| | | | |
| Cost Approach | N/A | | |
| Income Approach | N/A | | |
| Sales Comparison Approach | $5,000 | | |
| "As-Is" Value Conclusion | $5,000 | | |

# INTRODUCTION

## Intended User and Use of Report

This report was prepared for the user and client, Successor Agency to the Community Redevelopment Agency of the City of Compton, and other authorized parties, for internal municipality planning purposes only. This report is not intended for mortgage finance or any other users or uses.

## Scope of Work

The Uniform Standards of Professional Appraisal Practice (USPAP) defines scope of work as "the amount and type of information researched and the analysis applied in an assignment." USPAP clearly states the "burden of proof" for the scope of work decision rests solely with the appraiser(s), not the client. The scope of work includes, but is not limited to, the following:

- the degree to which the property is inspected or identified;
- the extent of research into physical or economic factors that could affect the property;
- the extent of the data research; and the type and extent of analysis applied to arrive at opinions or conclusions.

Before accepting the assignment, the appraiser(s) conversed with the client's agent. During the conversation(s), the client's agent implied or made the following statements, which have bearing on the scope of work decision.

| | |
|---|---|
| Client's Prior Engagement of Appraisal Services: | None |
| Intended Users: | The client and their agent and authorized parties |
| Supplemental Standard(s) Apply: | None Used |
| Jurisdictional Exception(s) Apply: | None Used |

Evaluation of assignment complexity by the appraiser(s), in concert with client statements, agreements, and our inferences constitute the primary basis for establishing the appraisers' scope of work. Elements of the scope of work are below.

| | |
|---|---|
| Standard of Value: | Fair Market Value |
| Complies With Reporting Requirements Set Forth in USPAP Standard Rule: | 2-2(a) |
| Subject Observation: | On-Site |
| Highest and Best Use: | Inferred Analysis |
| Data Verification: | A combination of verification methods was used to confirm market data cited in this report. Some data was confirmed "indirectly" because we relied upon the efforts of data reporting companies such |

as CoStar Group or LoopNet, multiple listing services, or other appraisers. Some data was confirmed "directly" via one or more parties with in-depth knowledge about the sale property, and/or related financial details.

Data verification affects reliability. Most market information is obtained from secondary sources like data reporting and title companies, multiple listing services, or other appraisers. We employ only secondary sources that we believe to be reliable. We often utilize the data as published/verified by these sources, which constitutes "indirect" verification. Whenever we suspect that more verification is needed, we will contact people who were involved, or who have knowledge of the transaction. This constitutes "direct" verification, which is more thorough. Additional data sources included, yet were not limited to, the internet, governmental agencies, demographic service companies, persons involved with the subject, appraiser files and other real estate professionals. No guaranties or warranties of the market data or information are expressed or implied. No liability or responsibility is assumed by the appraiser(s) for any inaccuracy from any seemingly credible information source.

Highest and best use analyses can be categorized into two groups - inferred and fundamental. A fundamental analysis is quantified from broad demographic and economic data such as population and income. Supply is inventoried and subject-specific characteristics are considered. Then, the relationship between supply and demand is weighed to determine a specific highest and best use for the subject. An inferred analysis uses trends and patterns to infer a general highest and best use for the subject. Market dynamics that might be considered are prices, marketing times, rents, vacancies, and listings of similar real estate. Subject-specific studies were not made during the appraisal development process.

The Scope of Work, negotiated with the client at the outset of the engagement, is the key: defining the problem to be solved by this appraisal, the intended use, the intended user(s), what value definition to use, and which appraisal approaches, techniques and methods will give us the best answer to the question. Development of the appraisal included, yet was not limited to, observation of the subject and data verification as stated above, and other steps listed below.

- consideration of influential market area, physical, economic, and governmental factors
- determination of the subject's highest and best use(s), if appropriate
- development of three approaches to value
- reconciliation of value indications, if appropriate and,
- preparation of this report

All USPAP requirements have been fulfilled and the depth and breadth of research and analysis, as well as the appraisal report, is a product of the Scope of Work. Appraisal development signifies the extent of the reasoning and analyses that culminates in an estimate of value. The degree of appraisal development and reporting for the subject nominally improved industrial zone land use property is presumed sufficient for the levels of knowledge and experience possessed by our client (the intended user), their agents, and other authorized

users. It is also assumed this report will be used only for the intended use stated herein. According to USPAP, all valuation approaches that are applicable to the interest being appraised and, that are necessary to produce credible results, must be developed. The relevance and development of each major approach is listed below.

| | Applicable & Necessary (Developed) | Applicable yet Unnecessary (Omitted) | Not Applicable | Not Applicable But Included At Client's Request |
|---|---|---|---|---|
| *Cost Approach* | | | X | |
| *Sales Approach* | X | | | |
| *Income Approach* | | | X | |

The Sales Approach to value was selected for the appraisal after consideration of the type of property appraised, available market data, and the client's intended use. The Income and Cost Approaches were omitted based on a lack of applicability and relevance.

Competency

The person signing this report is licensed to appraise real property in the state the subject is located. I affirm that I have the experience, knowledge, and education to value this type property and, that I have previously appraised similar real estate.

Professional Standards

All leading professional appraisal organizations, the U.S. Congress, all state legislatures, and numerous legal jurisdictions recognize the Uniform Standards of Professional Appraisal Practice, promulgated by the Appraisal Foundation. Revised biennially to stay contemporary, these standards set forth ethical practices and proper procedures for a competent appraisal. This appraisal fully complies with all relevant portions of the USPAP version in effect on the date this report was prepared. It also complies with the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA), a federal law.

Definition of Interests Valued

Fee Simple (Source: The Dictionary of Real Estate Appraisal, 5th ed. 2010 Appraisal Institute) "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."

Valuation Premised - Standard of Value

Fair Market Value (CCP § 1263.320.): the highest price on the date of valuation that would be agreed to by a seller, being willing to sell but under no particular or urgent necessity for so doing, nor obliged to sell, and a buyer, being ready, willing, and able to buy but under no particular necessity for so doing, each dealing with the other with full knowledge of all the uses and purposes for which the property is reasonably adaptable and available."

Valuation Premise Qualifier

As-Is (Source: *The Dictionary of Real Estate Appraisal*, 5th ed. 2010 Appraisal Institute) "An estimate of the market value for the property in the condition observed upon inspection as it

physically and legally exists without hypothetical conditions, assumptions, or qualifications as of the date the appraisal is prepared."

Effective Date of Value
November 14th, 2022

Effective Date of Report
The date of this report is November 21st, 2022, which corresponds to the completion and signing of the report document.

Property Identification
The subject's street address is 412 West Alondra Boulevard, Compton, California 90220-4639. The Los Angeles County Tax Assessor identifies the subject property as TR=1476 POR OF VAC ST AND POR OF LOTS 24 THRU 30 AND ALL OF LOTS 22 AND 23. Assessor's Parcel Number 6162-010-907.

Ownership/Sales and Listing History
According to public records, title to the subject property is vested in the Community Redevelopment Agency of the City of Compton, which acquired the property on 08/29/2008 under unknown circumstances. To our knowledge, there have been no other sales of listings of the subject property within the past 36 months. MLS/Parcel Quest data sources.

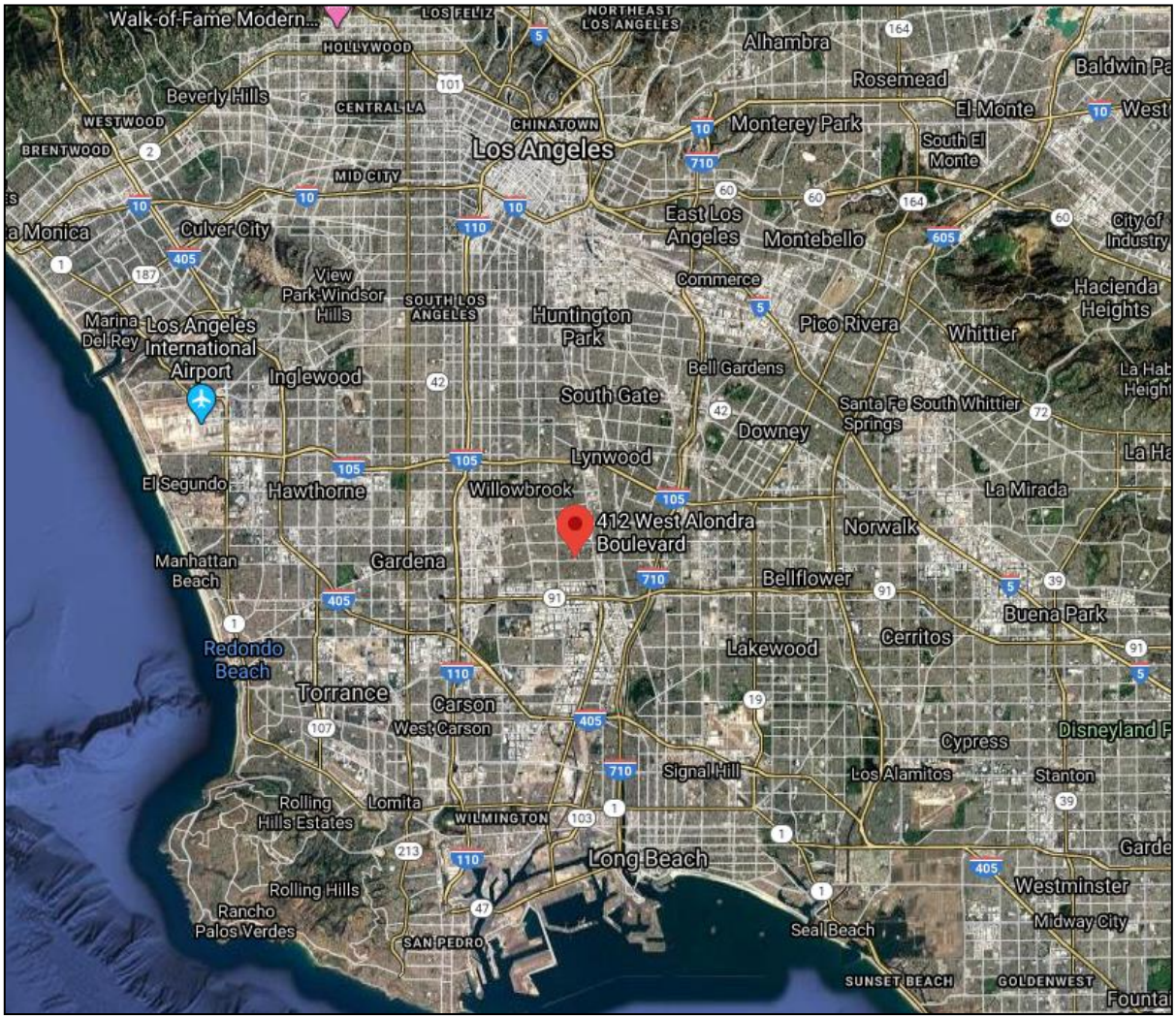
## SUBJECT LOCATION

### Los Angeles County

Los Angeles is a county in the U.S. state of California. As of 2010 U.S. Census, the county had a population of 9,818,605, making it the most populous county in the United States. Los Angeles County alone is more populous than 42 individual U.S. states. The county seat is the city of Los Angeles, the largest city in California and the second-largest city in the United States (after New York City).

Los Angeles County also includes two offshore islands, San Clemente Island and Santa Catalina Island. The county is home to 88 incorporated cities and many unincorporated areas. At 4,083 square miles, it is larger than the combined areas of the states of Rhode Island and Delaware.

The county is home to over a quarter of all California residents. One of the most diverse counties in the country, it is home to the nation's largest urban Native American population. Within its boundaries are most of the principal cities composing the Los Angeles metropolitan area, and is the core of the five counties that make up the Greater Los Angeles Area.



According to the 2010 census, the county has a total area of 4,752.32 square miles (12,308.5 km2), of which 4,060.87 square miles (10,517.6 km2) (or 85.45%) is land and 691.45 square miles (1,790.8 km2) (or 14.55%) is water. Los Angeles County borders 70 miles (110 km) of coast on the Pacific Ocean and encompasses towering mountain ranges, deep valleys, forests, islands, lakes, rivers, and desert. The Los Angeles River, Rio Hondo, the San Gabriel River and the Santa Clara River flow in Los Angeles County, while the primary mountain ranges are the Santa Monica Mountains and the San Gabriel Mountains. The western extent of the Mojave Desert begins in the Antelope Valley, in the northeastern part of the county. Most of the population of Los Angeles County is located in the south and southwest, with major population centers in the Los Angeles Basin, San Fernando Valley and San Gabriel Valley. Other population centers are found in the Santa Clarita Valley, Crescenta Valley and Antelope Valley.

The county is divided west-to-east by the rugged San Gabriel Mountains, filled with coniferous forests and subject to plentiful snowfall in the winter. The San Gabriel Mountains are part of the Transverse Ranges of southern California, and are contained mostly within the Angeles National Forest. Most of the highest peaks in the county are located in the San Gabriel Mountains, including Mount San Antonio (10,068ft) at the Los Angeles-San Bernardino county lines, Mount Baden-Powell (9,399ft), Mount Burnham (8,997ft), and the well-known Mount Wilson (5,710ft) where the Mount Wilson Observatory is located. Several smaller, lower mountains are located in the northern, western, and southwestern parts of the county, including the San Emigdio Mountains, the southernmost part of Tehachapi Mountains, and the Sierra Pelona Mountains.

Los Angeles County is commonly associated with the entertainment industry; all six major film studios—Paramount Pictures, 20th Century Fox, Sony, Warner Bros., Universal Pictures, and Walt Disney Studios—are located within the county. Beyond motion picture and television program production, other major industries of Los Angeles County are international trade supported by the Port of Los Angeles and the Port of Long Beach, music recording and production, aerospace, and professional services such as law and medicine.

***Source:*** *http://en.wikipedia.org/wiki/Los_Angeles_County,_California*

City of Compton

Compton is a city in southern Los Angeles County, California, United States, situated south of downtown Los Angeles. Compton is one of the oldest cities in the county and on May 11, 1888, was the eighth city to incorporate. As of the 2010 United States Census, the city had a total population of 96,455. It is known as the "Hub City" due to its geographic centrality in Los Angeles County. Neighborhoods in Compton include Sunny Cove, Leland, Downtown Compton, and Richland Farms. The city is generally a working class city with some middle-class neighborhoods, and is home to a relatively young community, at an average 25 years of age, compared to the American median age of 35 (2010 data).

According to the United States Census Bureau, the city has a total area of 10.1 square miles (26 km2). 10.0 square miles (26 km2) of it is land and 0.1 square miles (0.26 km2) of it (1.03%) is water.

It is bordered by the unincorporated Willowbrook on the north and northwest, the unincorporated West Compton on the west, the city of Carson on the southwest, the

unincorporated Rancho Dominguez on the south, the city of Long Beach on the southeast, the city of Paramount and the unincorporated East Compton on the east, and by the city of Lynwood on the northeast.

The 2010 United States Census reported that Compton had a population of 96,455. The population density was 9,534.3 people per square mile (3,681.2/km²).

The Census reported that 95,700 people (99.2% of the population) lived in households, 643 (0.7%) lived in non-institutionalized group quarters, and 112 (0.1%) were institutionalized.

There were 23,062 households, out of which 13,376 (58.0%) had children under the age of 18 living in them, 10,536 (45.7%) were opposite-sex married couples living together, 6,373 (27.6%) had a female householder with no husband present, 2,354 (10.2%) had a male householder with no wife present. There were 1,725 (7.5%) unmarried opposite-sex partnerships, and 158 (0.7%) same-sex married couples or partnerships. 2,979 households (12.9%) were made up of individuals and 1,224 (5.3%) had someone living alone who was 65 years of age or older. The average household size was 4.15. There were 19,263 families (83.5% of all households); the average family size was 4.41.

The age distribution of the population was as follows: 31,945 people (33.1%) under the age of 18, 11,901 people (12.3%) aged 18 to 24, 26,573 people (27.5%) aged 25 to 44, 18,838 people (19.5%) aged 45 to 64, and 7,198 people (7.5%) who were 65 years of age or older. The median age was 28.0 years. For every 100 females there were 94.8 males. For every 100 females age 18 and over, there were 90.7 males.

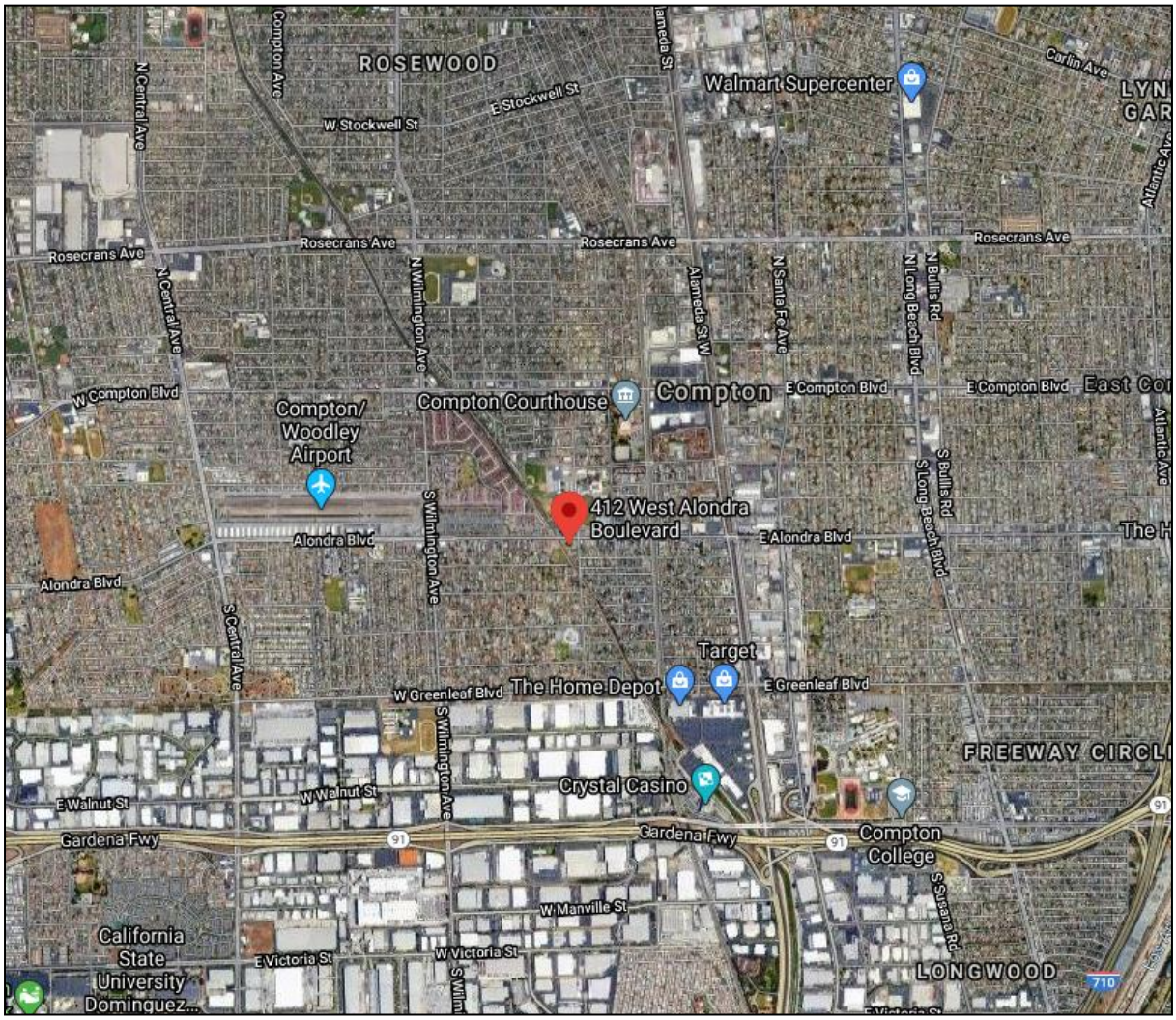
There were 24,523 housing units at an average density of 2,424.0 per square mile (935.9/km²), of which 12,726 (55.2%) were owner-occupied, and 10,336 (44.8%) were occupied by renters. The homeowner vacancy rate was 2.9%; the rental vacancy rate was 5.9%. 53,525 people (55.5% of the population) lived in owner-occupied housing units and 42,175 people (43.7%) lived in rental housing units.

During 2009–2013, Compton has a median household income of $42,953, with 26.3% of the population living below the federal poverty line.

Compton was recently designated as an "Entrepreneurial Hot Spot" by Cognetics, Inc., an independent economic research firm. Compton made the national list for best places to start and grow a business, and ranked #2 in Los Angeles County out of a field of 88 cities. The city's Planning and Economic Development department provides a business assistance program consisting of a comprehensive mix of resources to small business owners and entrepreneurs. The grocery chains Ralphs and Food 4 Less, subsidiaries of Kroger, are headquartered in Compton. Gelson's Market, a subsidiary of Arden Group, Inc., a holding company, is also based there.

Compton is surrounded by multiple freeways which provide access to destinations throughout the region. The Long Beach and Los Angeles Ports are less than 20 minutes from downtown Compton, providing access to international destinations for customers and suppliers. The Alameda Corridor, a passageway for 25% of all U.S. waterborne international trade, runs directly through Compton from north to south.

The Gateway Towne Center is a retail center and represents a new trend in investing in inner cities. Phase one of the mega-shopping center included several big box retailers, several restaurants, banks, supply stores and fitness centers.




The city is served by Compton Unified School District. The district is a participant of the FOCUS program conducted by the University of California, Irvine. The goals of the program are to improve mathematics and science achievement by uniting the efforts of mathematics, science, education and research library faculty and staff with educators of the school district.

The CUSD provides public education for grades K–12. The district operates 24 elementary schools, eight middle schools, three high schools, and one adult school, which also serves as an alternative school. The district maintains five alternative learning schools.

The three high schools of the CUSD are Centennial High School, Dominguez High School, and Compton High School.

The city is also served by El Camino College Compton Education Center, which offers community college courses for those planning to enter a four-year degree program, as well as those seeking further education in specific trade fields.

Reed Christian College is a non-profit private institution, located in Compton. The program lasts for less than one year, and total enrollment is approximately 120 students.

The Compton Library offers adult, children's and Spanish language materials; reference services; a Literacy Center and a Homework Center; public computers with Internet access and word processing capabilities; public typewriters; and a bilingual story time every Saturday at 12:00 noon.

Occidental's Center for Food and Justice and its Compton Farm-to-School project were featured in a segment of Life and Times, a half-hour news program on public television's KCET in Los Angeles.

Barack Obama Charter School is a kindergarten through sixth grade public charter school.

The Los Angeles County Department of Health Services operates the South Health Center in Watts, Los Angeles, serving Compton.

The United States Postal Service operates the Compton Post Office at 701 South Santa Fe Avenue the Hub City Post Office at 101 South Willowbrook Avenue, and the Fashion Square Post Office at 2100 North Long Beach Boulevard.

Four freeways are in or near the city's boundaries and provide access to destinations throughout the region. Interstate 710 runs through the eastern boundary, State Route 91 runs through the southern boundary. Interstate 105 runs slightly along the north of the city, and Interstate 110 along to the west.

The Metro Blue Line light rail runs north–south through the city; Compton Station is in the heart of the city, adjacent to the Renaissance Shopping Center. The Blue Line connects Compton to downtown Los Angeles and downtown Long Beach.

There is also a Compton Renaissance Transit System that serves the local community.

Compton/Woodley Airport is a small general aviation airport located in the city. The airport lies within busy airspace, as it is situated within a few miles of both Los Angeles International Airport and Long Beach Airport.

Greyhound Lines operates the Compton Station.

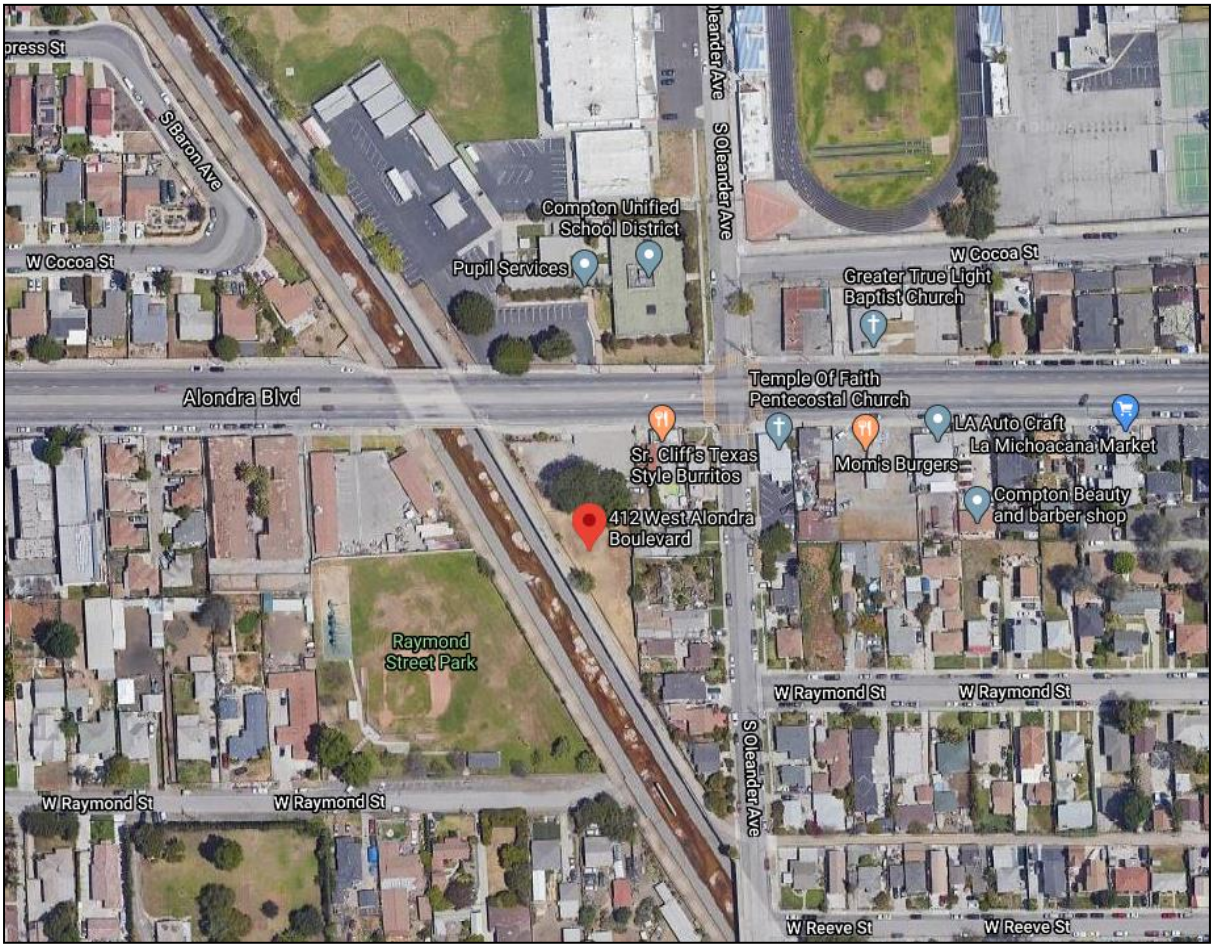
Collectively, these multifaceted transportation links lend justification to the city's familiar name of "the Hub City."

***Source:*** *https://en.wikipedia.org/wiki/Compton,_California*

Surroundings

The subject property is along a major thoroughfare in the City of Compton. The subject's neighborhood is bound to the east by Long Beach Boulevard, to the west by Wilmington Avenue, to the north by Rosecrans Avenue, and to the south by The Gardena (91) Freeway. The subject's neighborhood is comprised predominately of older generation single and multi-family use properties with commercial uses along major thoroughfares to provide support services to the surrounding residences. The subject's location accented by close proximity to

the Harbor (110), Gardena (91), Long Beach (710) and Glenn Anderson (105) Freeways. The subject property is located within a mile from K through 12 grade schools. Retail shops, medical and professional office buildings, and other commercial properties are located along the major thoroughfares of Central Avenue, Long Beach Boulevard, Alameda Street, Willowbrook Avenue, Compton Boulevard, and Rosecrans Avenue.



# SUBJECT PROPERTY DESCRPITION

## Subject Site

The subject site features 18,370 square feet of gross site area. The subject site is comprised of 10 contiguous parcels and is triangular/irregular in shape. The subject site is sided to the west by the Compton Creek and to the east by a retail property and residential use properties. The subject is an interior site with 160.08 feet of frontage along Alondra Boulevard, a major commercial thoroughfare.

The subject site is located across Alondra Boulevard from Compton High School. This condition does not pose a positive or negative influence on value.

From a residential development potential standpoint, the subject site poses challenges including a triangular shape, frontage along a major thoroughfare, adjacent proximity to a retail use property, and siding to the Compton Creek. Each of these attributes contributes to a diminishing effect on the appeal of the site from both the development side and potential resident prospective.

The subject site features an elongated right-triangle shape. This greatly reduces the utility and development potential of the site, specifically at the southernmost corner of the site. For the purpose of this analysis, the subject's usable site area is recognized as being 13,120sf with the southernmost 5,250sf corner of the site considered to have nominal development potential and market appeal. The remainder of the subject site is mostly rectangular in shape.

There appears to be no drainage problems with the subject site. All of the necessary utilities are provided to the site.

A survey of the subject site was not provided for the purpose of this analysis and estimates of site size and dimensions are based on county plat maps verified with aerial imaging measurements.

Our value analysis assumes that there are no other easements, covenants, conditions, restrictions, rights of way of record or otherwise, governmental rules, statutes, ordinances, policies or plans, which would prohibit or materially interfere with the operation of any of the legally permissible uses and adversely affect the property's marketability.

We have assumed, in the absence of a soils report that the land consists of reasonably solid, unfilled ground and that by following the recommendations and guidelines set forth by engineers, existing and future structures and grading will be safe from settlements under design loadings and conditions. We have not been provided with a Site Assessment report; thus, the assumption has been made that there are no current violations of environmental regulations and there is no contaminant environmental impact or impairments. We reserve the right to alter the opinions expressed within this appraisal if evidence of hazardous or toxic wastes is found upon formal inspection by qualified professionals.

A soils report of the property was not made available to us for the preparation of this report. Given the apparent physical integrity of the existing structure, this appraisal assumes that

there are no unusual soil conditions that adversely impact the property. All normally required public utilities are available to the subject site. Off-site improvements include asphalt concrete paved streets, concrete curbs, gutters and sidewalks, streetlights, storm drains, sewer systems, fire hydrants and utilities.

| | |
|---|---|
| ***Site Size/Dimension:*** | 18,370sf = 160.08ft x 270ft x 314ft |
| ***Usable Site Area:*** | 13,120sf = 18,370sf – 5,250sf |
| ***Access:*** | Average, Moderate Exposure |
| ***Street Frontage:*** | Alondra Boulevard – 160 feet |
| ***Shape:*** | Triangular, See 'Plat Map' |
| ***Utility:*** | Average |
| ***Visibility:*** | Average |
| ***Landscaping:*** | Limited |
| ***Drainage:*** | Adequate |
| ***Traffic Pattern/Volume:*** | Moderate |
| ***Utilities:*** | All to site |
| ***Street Width:*** | Alondra Boulevard – 95 feet |
| ***Street paving:*** | Asphalt |
| ***Sidewalks:*** | Concrete |
| ***Curbs-Gutters:*** | Concrete |
| ***Lighting:*** | Standard |
| ***Topography:*** | Level |
| ***Site Position:*** | Interior |

Street

The subject features 160 feet of frontage along Alondra Boulevard, a fully improved, two lanes in each direction, major commercial thoroughfare that is 85 feet wide at the subject site. The street is improved with automobile parking on each side, concrete sidewalks, curbs, and gutters, standard street lights, and surfaced with asphalt paving. The overall maintenance of the street is standard to the general community.

Flood Zone

In review of TRW REDI Property Data indicates that the subject is designated as being in Flood Zone X as per panel number 060111/06037C/1815 F dated 9/26/2008. Zone X is for areas which are of minimal hazard subject to flooding and flood insurance, is not required.

Earthquake Zone

The site is not located in a Special Study Zone as established by the Alquist-Priolo Geological Hazards Act. However, as with all Southern California, this is a seismically active area.

Hazardous Materials

No evidence of toxic waste was noted upon our inspection of the subject property. However, an examination of the site by the EPA is recommended for final determination of the potential existence of toxic waste, as we are not qualified to detect such substances.

Zoning

According to the City of Compton Planning Department, the subject site is zoned PR-M. The Parking/Medium Density Residential Zone (PR-M) is established to provide for parking lot uses. The Automobile Parking Zone (P) is established to provide for off-street parking for residential, commercial, industrial, public, and other uses in the City.

The following property development standards shall apply to all land and buildings in the Automobile Parking Zone (P); provided, however, the uses permitted in the residential zone with which the Automobile Parking Zone (P) may be combined shall comply with all the provisions of that residential zone:

a. Lot Area and Width. Each lot or parcel of land shall have a minimum area of five thousand (5,000) square feet and a minimum width of fifty (50') feet.

b. Building Height. The maximum height for buildings or structures shall be seventy-five (75') feet.

c. Yards. There shall be no yard requirements.

The Medium Density Residential Zone (R-M) is established to provide a suitable environment for family life in areas where a mixture of dwelling unit types is permitted at medium density.

The following property development standards shall apply to all land and buildings in the Medium-Density Residential Zone (R-M).

a. Lot Area, Width and Depth. (For exceptions, see subsection 30-20.2 of this Chapter.) Each lot or parcel of land shall have a minimum area of five thousand (5,000) square feet, a minimum street frontage width of fifty (50') feet and a minimum depth of one hundred (100') feet.

b. Dwelling Unit Density. The minimum lot area for each dwelling unit shall be two thousand five hundred (2,500) square feet.

c. Dwelling Unit Area and Number of Bedrooms. Each dwelling unit shall have a gross floor area of not less than four hundred fifty (450) square feet for bachelor units, six hundred (600) square feet for one (1) bedroom units, eight hundred (800) square feet for two (2)

bedroom units and one thousand (1,000) square feet for units with more than two (2) bedrooms. Dwelling units shall not exceed two thousand five hundred (2,500) square feet.

d. Building Height. (For exceptions, see subsection 30-20.4 of this Chapter.) The maximum height for buildings or structures shall be thirty-five (35') feet.

e. Accessory Structures. Accessory structures shall have a combined area no greater than twice that required for off-street parking.

f. Yards. (For exceptions, see subsection 30-20.3 of this Chapter.)

1. Front Yards. There shall be a front yard of not less than twenty (20') feet.

2. Side Yards.

(a) There shall be an interior side yard of not less than three (3') feet. There shall be a street side yard of not less than five (5') feet. There shall be a side yard of not less than five (5') feet for buildings and structures of two (2) or more stories.

(b) A porte cochere not more than fifteen (15') feet in height or twenty (20') feet in length may be placed over a driveway in an interior side yard.

(c) Detached accessory buildings may be located in a required interior side yard.

3. Rear Yards.

(a) There shall be a rear yard of not less than twenty (20') feet.

(b) A lot or parcel of land having a depth of ninety (90') feet or less may have a rear yard of twenty (20%) percent of the depth but shall not be less than ten (10') feet.

(c) Detached accessory structures of not more than one (1) story and attached unenclosed patio covers may occupy not more than sixty (60%) percent of a required rear yard.

Comments: under current zoning designation, the subject site could potentially be built out to a maximum of seven residential dwelling units.

The subject's zoning does not allow for commercial yard or storage uses and parking of vehicles is limited to 48 hours periods.

Compton Creek Regional Garden Park Master Plan

According to the City of Compton Planning Department, the subject site is located within the Compton Creek Regional Garden Park Master Plan, which was placed into effect in November 2006. A copy of this master plan document has been reviewed by the appraiser and retained in the assignment work file.

The purpose of the Compton Creek Regional Garden Park Master Plan is to create a plan for the redevelopment of the City's existing flood control channel and adjacent land into a safe, ecologically beneficial, multi-use, public greenway. The Master Plan has its origins in the tireless efforts of Councilwoman Yvonne Arceneaux and the principles established in many

prior studies, including The Compton Creek Watershed Management Plan (Los Angeles & San Gabriel Rivers Watershed Council, June 2005).

The design process was overseen by the City of Compton and the Compton Creek Task Force. The Master Plan capitalizes on a shift in public policy in Los Angeles County that redefines the function of its watercourses from single-purpose flood protection systems to integrated, multipurpose corridors. The Plan builds upon the data and principles established in The Compton Creek Watershed Management Plan, which encourages comprehensive and collaborative strategies for environmental resource enhancements, open space provisions, water quality improvements, and sustainable economic development.

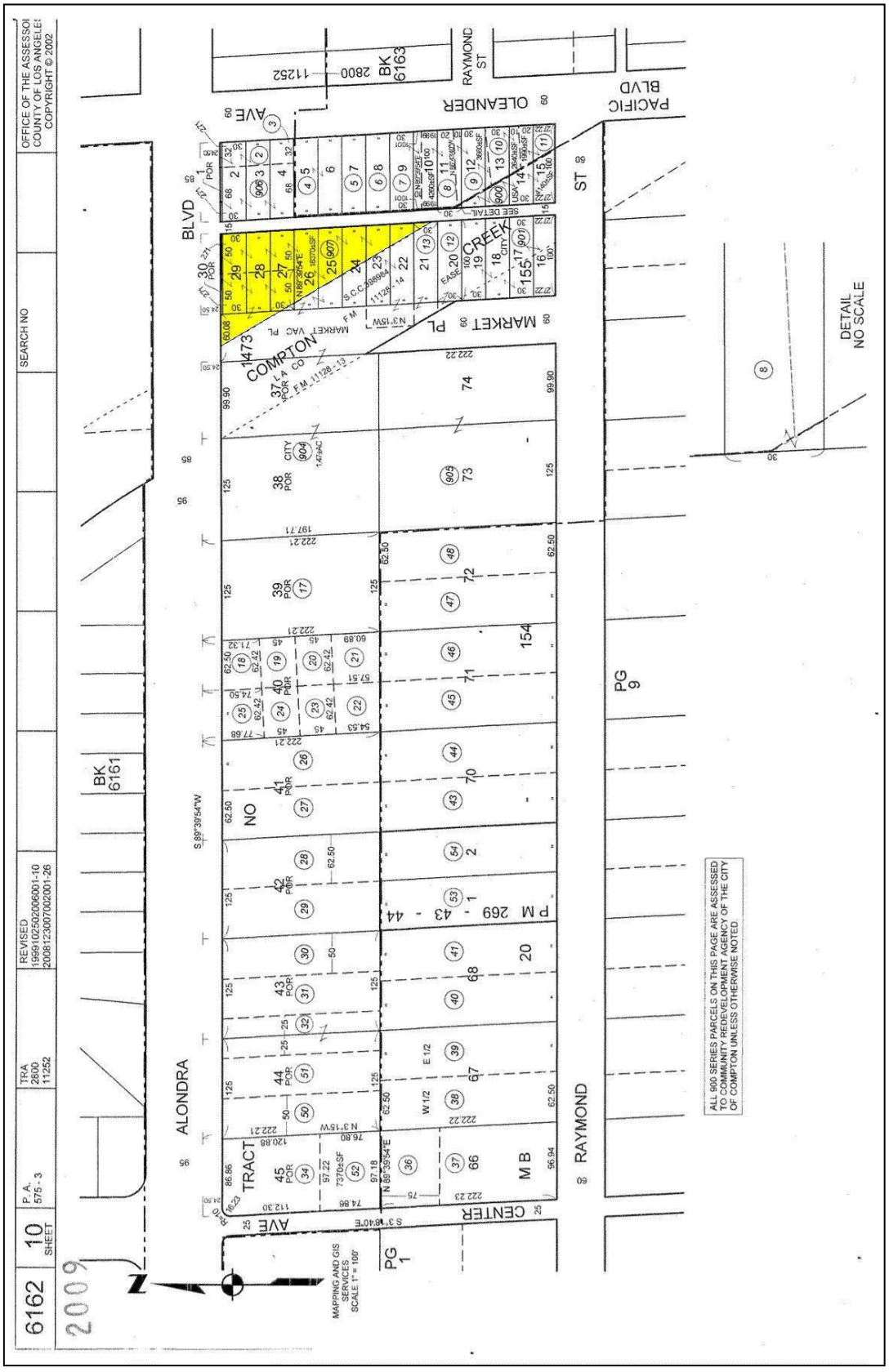
The vision for the Compton Creek Regional Garden Park emphasizes a livable, walkable, urban community that is oriented to and informed by the Creek. Implementation of this Master Plan will transform a blighted, under-utilized resource into a valuable amenity, promoting civic pride and regional identity.

Based on the subject's inclusion in the Compton Creek Regional Garden Park Master Plan, the subject site's only permitted use is for public park area. Discussion with the city Planning Department officials revealed that a variance or departure from the policy implemented in the master plan would be highly unlikely.

The subject site is part of the Raymond Park proposed concept whereby the site would be developed as open public park space in conjunction with the redevelopment of existing Raymond Park, directly across the Compton Creek from the site.

The concept development of the subject site includes native tree grove, a play area, a picnic area, benches, walls, and a pedestrian bridge over the creek adjoining the subject with Raymond Park (bridge located south of the subject site).

# Plat Map


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2008/12/30/07/002001-26
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COUNTY OF LOS ANGELES
COPYRIGHT © 2002
ALONDRA
BLVD
AVE
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PACIFIC
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CREEK
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BK 6161
BK 6163
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P M 269 - 43 - 44
M B
DETAIL
NO SCALE
MAPPING AND GIS SERVICES
SCALE 1" = 100'
ALL 900 SERIES PARCELS ON THIS PAGE ARE ASSESSED TO COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON UNLESS OTHERWISE NOTED

# HIGHEST AND BEST USE

Highest and Best Use: The Appraisal Institute defines Highest and Best Use as follows: The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum profitability.

Highest and Best Use of land or a site as though vacant: Among all reasonable, alternative uses the use that yields the highest present land value, after payments are made for labor, capital, and coordination. The use of a property based on the assumption that the parcel of land is vacant or can be made vacant by demolishing any improvements.

Highest and Best Use of property as improved: The use that should be made of a property, as it exists. An existing property should be renovated or retained as is so long as it continues to contribute to the total market value of the property, or until the return from a new improvement would more than offset the cost of demolishing the existing building and constructing a new one.

Highest And Best Use Analysis
In estimating highest and best use, there are essentially four stages of analysis

(1) Possible Use (Physical). What uses are physically possible on the subject site or in the subject improvements, given the physical characteristics revealed by property analysis.

(2) Permissible Use (Legal). What uses are permitted under existing zoning and other land use regulations and controls, and under existing deed restrictions for the subject property.

(3) Feasible Use (Appropriate). Among legally permitted and physical possible uses for the subject property, which are appropriate given the characteristics revealed by market, and property analysis uses, which produce any net return to the owner, or positive net present value.

(4) Highest and Best Use. Among appropriate or feasible uses for the subject property, which use will produce the highest present value.

The subject is a typical site, which is reasonably level with no known unusual soil conditions. The subject and nearby properties have been successfully developed with commercial and residential properties. Development of the subject site is therefore possible from a physical standpoint.

The legally permissible uses are determined by zoning regulations. Based on the subject's inclusion within the Compton Creek Regional Garden Master Plan, development of the subject property is limited to open park public space only. Discussion with city planning officials revealed that a variance or departure from the master plan policy would be highly unlikely.

Highest and Best Use of the land as though vacant: Based on an analysis of the subject site's location, zoning and land use patterns, it is concluded that the highest and best use of the subject site, if vacant, would be to hold as vacant.

Highest and Best Use as improved: Based on the age and condition of the subject's existing improvements, the Highest and Best Use as improved is concluded as vacant land.

# VALUATION PROCESS

## Introduction

Appraisers typically use three approaches in valuing real property: The Cost Approach, the Sales Comparison Approach, and the Income Capitalization Approach. The type and age of the property and the quantity and quality of data affect the applicability of each approach in a specific appraisal situation.

## Cost Approach

The Cost Approach is based on the principle of substitution under the assumption that an informed buyer would pay no more than the cost of reproducing a substitute property with the same utility as the subject property. This process involves estimating the reproduction or replacement cost new for the improvements, deducting an estimated dollar amount for accrued depreciation and adding the estimated Market Value of the land. This method is particularly applicable when the property being appraised involves relatively new improvements, which represent the highest and best use of the land or when unique or specialized improvements are located on the site and for which there exists a limited amount of comparable properties in the market.

## Sales Comparison Approach

The Sales Comparison Approach is also based on the principle of substitution under the assumption of reasonable market behavior. This approach involves direct comparison of similar properties that have sold to the subject property. The data from these comparables is analyzed and adjusted for differences that are considered significant, leading to a value indication for the subject property. The Sales Comparison Approach is used to arrive at an indicated sales price per unit of comparison. In the case of the subject, the applicable unit of comparison is the price per square foot of site area.

## Income Capitalization Approach

The Income Capitalization Approach is based on the principle of anticipation of future benefits and reflects the present worth of these rights accruing to ownership. These future benefits consist of annual net income that the property can generate during a period of ownership and the reversion of a capital sum at the time the property is sold. Using a market-derived capitalization rate, the stabilized net income is converted to the present value of anticipated cash flows. Provision for the investor's recapture of invested capital, as well as return on capital, is built into this capitalization procedure.

The steps necessary in this process entail estimating gross income and deducting an estimated vacancy and collection loss, thus deriving an effective gross income. Estimated expenses are then deducted to provide a projected net operating income (NOI). This NOI is then capitalized at an appropriate rate to yield an indication of value.

## Reconciliation

After considering the approaches to value, we will consider the quantity and quality of the data available for examination under each of the approaches utilized, inherent dangers and advantages in each approach, and the relevancy of each to the subject property and the appraisal problem. Under the Reconciliation subheading of this report, an evaluation of each approach and a discussion regarding the final estimate of value is presented.

Approaches Utilized

Based on consideration of relevant and appropriate value indications for the subject, the Sales Approach has been utilized in this report. Sales of existing properties similar to the subject are available for analysis and differences are adjusted for using pair sales analysis. The Income Approach and Cost Approach have been omitted due to having no relevance for unleased or undeveloped vacant land properties.

# SALES COMPARISON APPROACH

## Methodology

In the Sales Comparison Approach, we estimated the value of the subject by comparing it with similar, recently sold properties in the surrounding or competing area. Inherent in this approach is the principle of substitution, which holds that when a property is replaceable in the market, its value tends to be set at the cost of acquiring an equally desirable substitute property, assuming that no costly delay is encountered in making the substitution.

By analyzing sales that qualify as arms-length transactions between willing and knowledgeable buyers and sellers, we can identify value and price trends. The sold properties must be comparable to the subject in physical, location, and economic characteristics.

## Introduction

A search for sales of similar land value sales was conducted. The most pertinent market data analyzed is presented on the following table, Market Data Summary – Land Value Sales, and is shown geographically on the map facing this table.

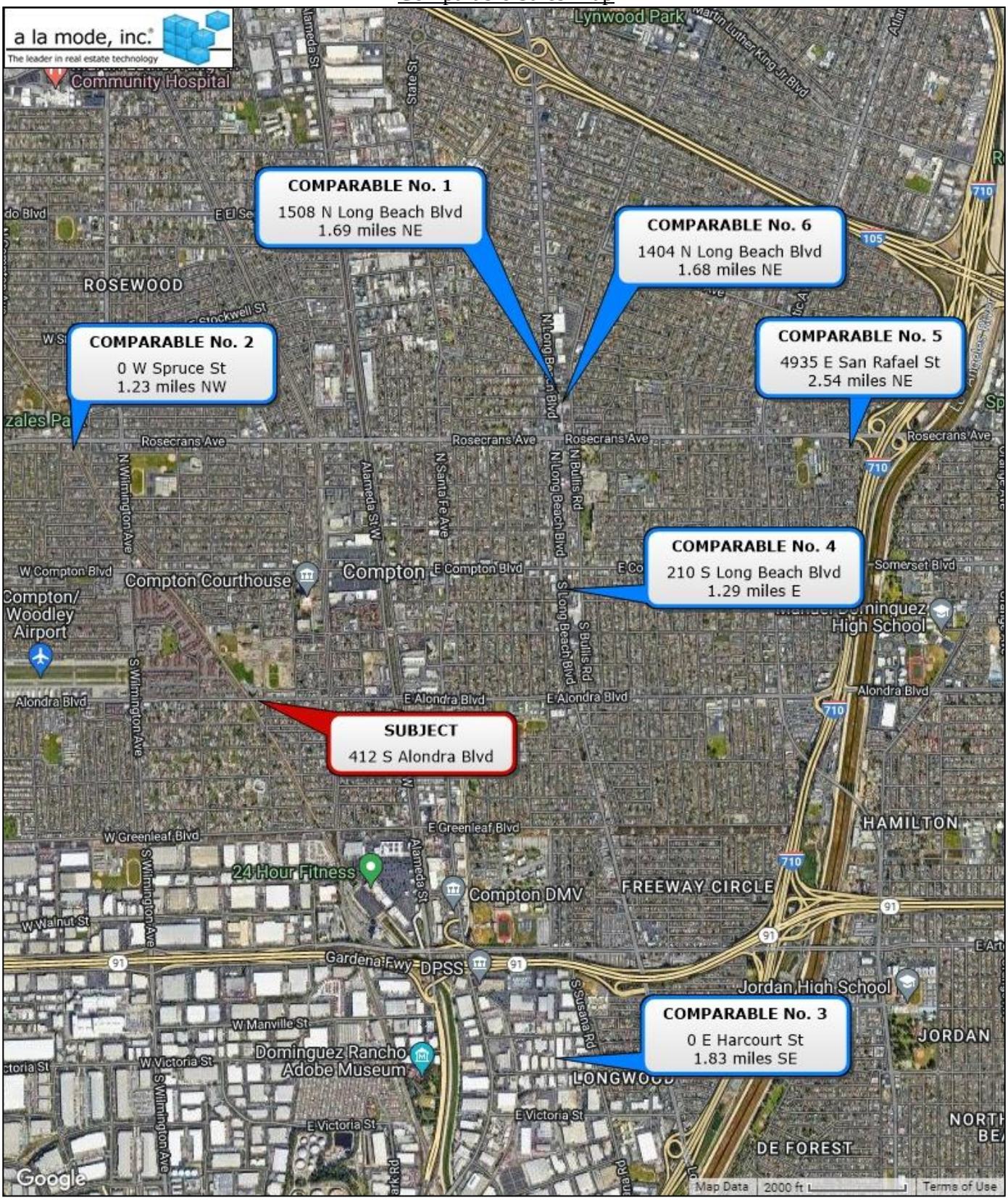
## Market Data Summary – Land Value Sales

| | SUBJECT | COMP #1 | | COMP #2 | | COMP #3 | |
|---|---|---|---|---|---|---|---|
| **Address** | 412 W. Alondra Boulevard<br>Compton, CA 90220 | 1508 N. Long Beach Blvd<br>Compton, CA 90221 | | 0 W. Spruce Street<br>Compton, CA 90220 | | 0 E. Harcourt Street<br>Compton, CA 90221 | |
| **Proximity** | N/A | 1.69 miles northeast | | 1.23 miles northwest | | 1.83 miles southeast | |
| **Assessor's Parcel Number** | 6162-010-907 | 6184-015-002 | | 6156-002-025 | | 7306-012-097 | |
| **Data Source** | Parcel Quest<br>Inspection | Parcel Quest/MLS<br>Doc # 933003 | | Parcel Quest/MLS<br>Doc # 31774 | | Parcel Quest/MLS<br>Doc # 700025 | |
| **Sales Price/Sf** | **N/A** | | **$36.74** | | **$31.32** | | **$15.45** |
| **Sales Price** | **N/A** | **$400,000** | Adj. | **$220,000** | Adj. | **$450,000** | Adj. |
| **Rights Conveyed** | Fee | Fee | 0 | Fee | 0 | Fee | 0 |
| **Financing Terms** | N/A | Conventional | 0 | All Cash | 0 | Conventional | 0 |
| **Condition of Sale** | N/A | None | 0 | None | 0 | None | 0 |
| **Sale Date** | N/A | 09/23/2022 | 0 | 09/15/2021 | 0 | 07/07/2022 | 0 |
| **Net Adjustments** | | | **$0sf** | | **$0sf** | | **$0sf** |
| **Effective Sales Price** | | | **$36.74** | | **$31.32** | | **$15.45** |
| **Location** | Fronts Traffic./Fronts Creek/Prox. Commercial | Front Traffic | 0 | Res./Sl. Superior/ Fronts Creek | -$5sf | Industrial/Avg. | 0 |
| **Frontage** | 160 feet | 45.24 feet | 0 | 86 feet | 0 | 43 feet | 0 |
| **Site Position** | Interior | Interior | 0 | Interior | 0 | Interior | 0 |
| **Utilities** | All to site | Similar | 0 | Similar | 0 | Similar | 0 |
| **Zoning** | P/R-M | C-L | -$5sf | R-M | 0 | LCM1½ | 0 |
| **Topography** | Level | Level | 0 | Level | 0 | Level | 0 |
| **Improvements** | Vacant/None | Vacant/None | 0 | Vacant/None | 0 | Vacant None | 0 |
| **Site Shape** | Triangular (Irregular) | Rectangular | -$8sf | Mostly Rect. | -$4sf | Irregular | +$4sf |
| **Site Size** | 18,370sf (13,120sf usable) | 10,888sf | 0 | 7,025sf | 0 | 29,127sf | 0 |
| **Net Adjustments** | | | -$13sf | | -$9sf | | +$4sf |
| **Adjusted Sales Price Per SF** | | | **$23.74** | | **$21.32** | | **$19.45** |

## Market Data Summary – Land Value Sales

| | SUBJECT | COMP #4 | | COMP #5 | | COMP #6 | |
|---|---|---|---|---|---|---|---|
| **Address** | 412 W. Alondra Boulevard<br>Compton, CA 90220 | 210 S. Long Beach Blvd<br>Compton, CA 90221 | | 4935 E. San Rafael Street<br>Compton, CA 90221 | | 1404 N. Long Beach Blvd<br>Compton, CA 90221 | |
| **Proximity** | N/A | 1.29 miles east | | 2.54 miles northeast | | 1.68 miles northeast | |
| **Assessor's Parcel Number** | 6162-010-907 | 6183-026-043 | | 6185-016-066 | | 6184-015-026 | |
| **Data Source** | Parcel Quest<br>Inspection | Parcel Quest/CoStar<br>Doc # 314419 | | Parcel Quest/MLS<br>Doc #1510837 | | Parcel Quest/MLS<br>Pending Sale | |
| **Sales Price/Sf** | **N/A** | **$26.18** | | **$13.32** | | **$37.19** | |
| **Sales Price** | **N/A** | **$340,000** | Adj. | **$95,000** | Adj. | **$399,900** | Adj. |
| **Rights Conveyed** | Fee | Fee | 0 | Fee | 0 | Fee | 0 |
| **Financing Terms** | N/A | All Cash | 0 | All Cash | 0 | Conventional | 0 |
| **Condition of Sale** | N/A | None | 0 | None | 0 | None | 0 |
| **Sale Date** | N/A | 03/18/2022 | 0 | 10/05/2021 | 0 | Pending Sale | -$3sf |
| **Net Adjustments** | | | **$0sf** | | **$0sf** | | **-$3sf** |
| **Effective Sales Price** | | | **$26.18** | | **$13.32** | | **$34.19** |
| **Location** | Fronts Traffic./Fronts Creek/Prox. Commercial | Fronts Traffic | 0 | Residential/Avg | 0 | Fronts Traffic | 0 |
| **Frontage** | 160 feet | 106 feet | 0 | 150ft (dirt road) | +$5sf | 64 feet | 0 |
| **Site Position** | Interior | Interior | 0 | Interior | 0 | Interior | 0 |
| **Utilities** | All to site | Similar | 0 | Similar | 0 | Similar | 0 |
| **Zoning** | P/R-M | C-L | 0 | R-L | 0 | C-L | 0 |
| **Topography** | Level | Level | 0 | Level | 0 | Level | 0 |
| **Improvements** | Vacant/None | Vacant/None | 0 | Vacant/None | 0 | Vacant/None | 0 |
| **Site Shape** | Triangular (Irregular) | Rectangular | -$8sf | Irregular | 0 | Rectangular | -$8sf |
| **Site Size** | 18,370sf (13,120sf usable) | 12,990sf | 0 | 7,130sf | 0 | 10,784sf | 0 |
| **Net Adjustments** | | | -$8sf | | +$5sf | | -$8sf |
| **Adjusted Sales Price Per SF** | | | **$18.18** | | **$18.32** | | **$26.19** |

Comparable Sales Map



Supplemental Sales

The Market Data Summary – Land Sales represent the land value of the subject under a hypothetical unencumbered scenario as these sales are not restricted in development by the Compton Creek Regional Garden Park Master Plan. These properties are considered to have economic value with residential and/or commercial development permitted through respective zoning designation.

Provided in the following table are sales of vacant land properties which feature development restrictions. While the subject site features permissible use (legal) restrictions, these properties feature physically possible and financially feasible restrictions based on location. These sales are diminished in value based on a one or more of the following; lack of road access, availability of utilities, topography, accessibility, proximity to support services.

| Address | Sale Date | Square Feet<br>Shape | Sales Price<br>Price/SF Site | Comments |
|---|---|---|---|---|
| **Subject Property**<br>**412 W. Alondra Blvd**<br>**Compton, CA 90220** | **---** | **18,370sf**<br>**Triangular** | **---** | **Restricted for development/use as a public park/open space.** |
| Land Sale No. 1<br>0 Sioux Court<br>California City, CA<br>APN 281-122-11 | 06/2022 | 15,245sf<br>Triangular | $2,500<br>$0.16/sf | Vacant land zoned R1 (SFR), electricity is two miles away and water/sewer is unavailable. |
| Land Sale No. 2<br>0 Vac/82nd E/Vic Drt Ave V<br>Littlerock, CA 93543<br>APN 3049-030-012 | 07/2022 | 18,684sf<br>Triangular | $3,500<br>$0.19/sf | Vacant land zoned LCA21 (res.), landlocked parcel with no access or utilities. |
| Land Sale No. 3<br>2518 Sea Nymph Ave<br>Salton City, CA 92275<br>APN 009-344-006-000 | 06/2022 | 17,052sf<br>Rectangular | $6,000<br>$0.35/sf | Vacant land zoned residential with sewer on site, no electricity. |
| Land Sale No. 4<br>0 Blanchard Canyon Rd<br>Tujunga, CA 91042<br>APN 2569-022-054 | 08/2022 | 48,300sf<br>Rectangular | $15,000<br>$0.31/sf | Vacant land, mountainous topography, no utilities, and paved road access; zoned RE40-1 (res.). |

Valuation Analysis

The subject is included into a limited property class of smaller vacant land properties. As previously stated, the subject property is severely restricted in usage and is only developable as a public park/open space in accordance with the Compton Creek Regional Master Plan. This development restriction severely diminishes the economic appeal of the subject property not solely in terms of development potential, but also as an equity building land bank to sell for an appreciated price in the future.

The financing for the sales is typical with no adjustments needed. The market analysis is predicated on sales price per square foot of site area. Sales of land value properties with varying zoning designations were included in the analysis. These properties are still considered relevant data based on similar highest and best use being to hold as vacant or marginally improved land.

While the comparable sales selected represent the best available market data, none of them feature similar restricting conditions that the subject does. All the comparable sales transferred unencumbered and therefore are representative of the subject's hypothetical value as though unencumbered.

The *Market Data - Land Value Sales* demonstrate the subject's value if developable for residential and/or commercial uses. However, the *Supplemental Sales* reflect the nominal economic appeal of the subject site. While the subject site is impacted through legally permissible restrictions to use and development, the Supplemental Sales are impacted through physically possible restrictions to development; while these impacting conditions are distinctly different, their influence on market appeal is considered similar.

The *Supplemental Sales* are considered the most relevant data to the subject's fair market value. These sales range in price per square foot from $0.17/sf to $0.35/sf with variance primarily attributable to site shape.

Based on the consideration of all relevant factors and data, a price per square foot of $0.27/sf is adopted for the subject property. This figure concludes a value of $0.27/sf x 18,370sf = $5,000, rounded. Therefore, the subject's fair market value via the Sales Approach based on a November 14th, 2022 date is concluded at:

**FIVE THOUSAND DOLLARS**
**($5,000)**

## RECONCILIATION AND FINAL VALUE ESTIMATE

Value Estimates

Presented below is a summary of the value indications derived from the various approaches to value.

| | |
|---|---|
| Cost Approach | N/A |
| Sales Comparison Approach | $5,000 |
| Income Capitalization Approach | N/A |

The subject is included into a limited property class of smaller land value properties. These properties are typically purchased for new development or as land hold bank investments to sell for an appreciated price in the future.

Based on inclusion in the Compton Creek Regional Garden Master Plan, the subject site is considered to have no economic value and no marketability for third-party acquisition. The concluded value is considered de minimis and only represents the costs necessary for transfer of title including title service/insurance and legal assistance fees. The concluded de minimis value of the subject property is consistent with the provided sales data.

In consideration of all factors, the final estimate of "As-Is" Fee Simple Fair Market value as of November 14th, 2022 for the subject property is concluded at:

**FIVE THOUSAND DOLLARS**
**($5,000)**

## CERTIFICATION AND RESTRICTION UPON DISCLOSURE AND USE

I certify that, to the best of my 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, as are my personal, unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- As of the date of this report, the undersigned has satisfied the requirements as a Certified General Real Estate Appraiser, licensed by the State of California.
- No one provided professional assistance with the completion of this report.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.
- Unless otherwise noted, I have conducted an inspection of the property which is the subject of this report.
- I have performed no (or the specified) service, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.



OREA #AG3003932

## ASSUMPTIONS, CONTINGENT AND LIMITING CONDITIONS

1. The appraisal report is a Complete Summary appraisal which is intended to comply with the reporting requirements set forth by the Uniform Standards of Professional Appraisal Practice (USPAP) promulgated by the Appraisal Standards Board of the Appraisal Foundation. The report is also compliant with Title XI of the Financial Institution Reform, Recovery and Enforcement Act (FIRREA).
2. The report is intended for use only by the addressee of this report, its executives or administrative personnel, advisors and attorneys for purposes relating to the assignment described in the Scope of the Appraisal.
3. This appraisal has been prepared for the exclusive benefit of the above-named client and stated intended users. It may not be used or relied upon by another party. Any party who uses or relies upon any information in this report without the preparer's written consent does so at his own risk.
4. The Americans with Disabilities Act ("ADA") became effective January 26, 1992. We have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since we have no direct evidence relating to this issue, we did not consider possible noncompliance with the requirements of ADA in estimating the value of the property.
5. That possession of this report, or a copy of it, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser, and in any event only with proper written qualification and only in its entirety.
6. Testimony or attendance in court by reason of this appraisal is not required unless further authorization to fully appraise the property involved is granted the appraiser at a fee to be determined prior to commencement of such additional work as may be required.
7. The liability of principals signing this report is limited to the client only and to the fee actually received by the appraiser. Further, there is no accountability, obligation or liability to any third party. If this report is placed in the hands of anyone other than the client, the client shall make such party aware of all limiting conditions and assumptions of the assignment and related discussion. The appraiser is in no way to be responsible for any costs incurred to discover or correct any deficiencies of any type present in the property, physical, financial, and/or legal.
8. The appraiser assumes no responsibility for economic or physical factors that may affect the opinions in this report which occur after the date of the letter transmitting the report.
9. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.
10. The appraiser reserves the right to make such adjustments to the analyses, opinions and conclusions set forth in this report as may be required by consideration of additional data or more reliable data that may become available.

11. The property is appraised assuming it to be under responsible ownership and competent management, and available for its highest and best use.
12. We have not reviewed a title report for the subject property. Title is assumed to be marketable and free and clear of all liens, encumbrances, easements and restrictions except those specifically discussed in the report.
13. The appraiser assumes no responsibility for hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for arranging for engineering studies that may be required to discover them.
14. The property is appraised assuming it to be in full compliance with all applicable federal, state, and local environmental regulations and laws, unless otherwise stated.
15. The property is appraised assuming that all required licenses, certificates of occupancy, consents or other legislative or administrative authority from any local, state or national government or private entity or organization have been, or can be obtained or renewed for any use on which the value estimate contained in this report is based, unless otherwise stated.
16. No engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable and no encroachment or real property improvements is considered to exist.
17. No opinion is expressed as to the value of subsurface oil, gas or mineral rights or whether the property is subject to surface entry for the exploration or removal of such materials except as is expressly stated.
18. Maps, plats and exhibits included in this report are for illustration only as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose, nor should they be removed from, reproduced, or used apart from the report.
19. No opinion is intended to be expressed for matters that require legal expertise or specialized investigation or knowledge beyond that customarily employed by real estate appraisers.
20. The distribution, if any, of the total valuation in this report between land and improvements applies only under the stated program of utilization. The separate allocations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
21. No detailed soil studies covering the subject property were available to the appraiser. Therefore, any premises as to soil qualities employed in this report are not conclusive but have been discussed with the client and considered consistent with information available to the appraiser.
22. Since earthquakes are not uncommon in the area, no responsibility is assumed due to their possible effect on individual properties, nor for assessing the reliability of the seismic qualifications of structures on the subject properties.
23. No consideration has been given in this appraisal as to the value of the property located on the premises considered by the appraiser to be personal property, nor has he given consideration to the cost of moving or relocating such personal property; only the real property has been considered.
24. Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraiser. The

appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.

25. The appraiser has personally inspected the subject property and found no obvious evidence of structural deficiencies, except as stated in this report; however, no responsibility for hidden defects or conformity to specific governmental requirements, such as fire, building and safety, earthquake or occupancy codes can be assumed without provision of specific professional or governmental inspections.
26. No termite inspection report was available. It is assumed there is no significant termite damage or infestation unless otherwise stated.

# ADDENDA

# EXHIBIT A
# SUBJECT PROPERTY PHOTOGRAPHS

# SUBJECT PHOTOGRAPHS

| | |
|---|---|
|  | **Front View** |
|  | **Front View** |

| | |
|---|---|
|  | **On-Site View** |
|  | **On-Site View** |

| | |
|---|---|
|  | **View Northwest Corner Exterior** |
|  | **Exterior Site View** |

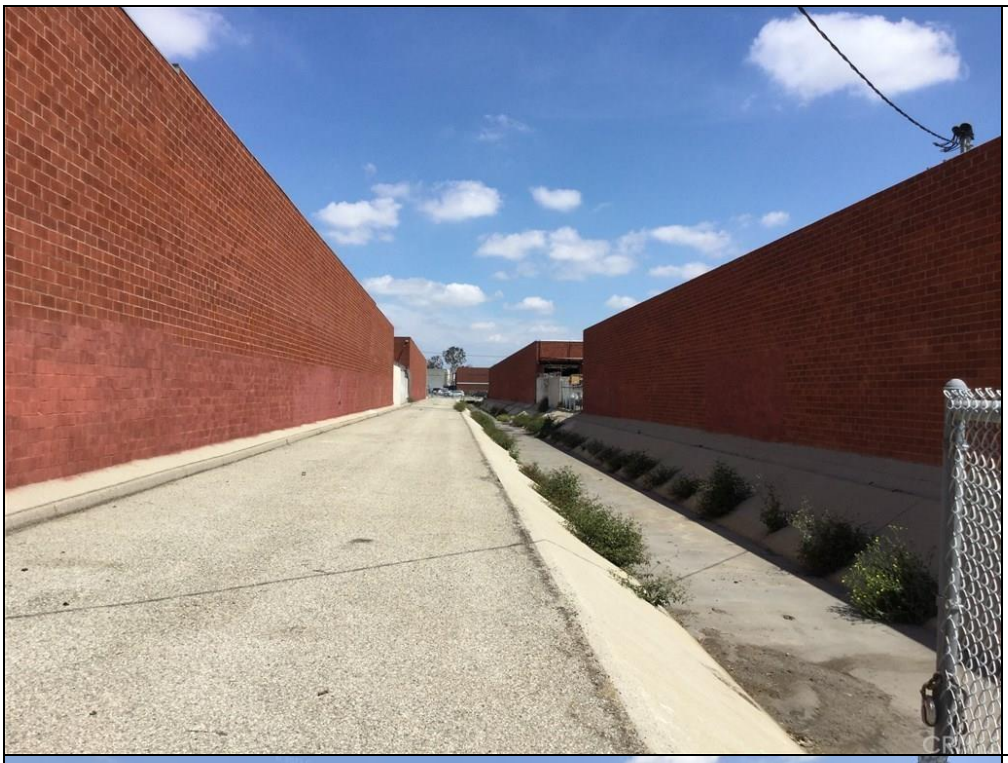
| | |
|---|---|
|  | **View Southern Corner** |
|  | **View Western Lot Line** |

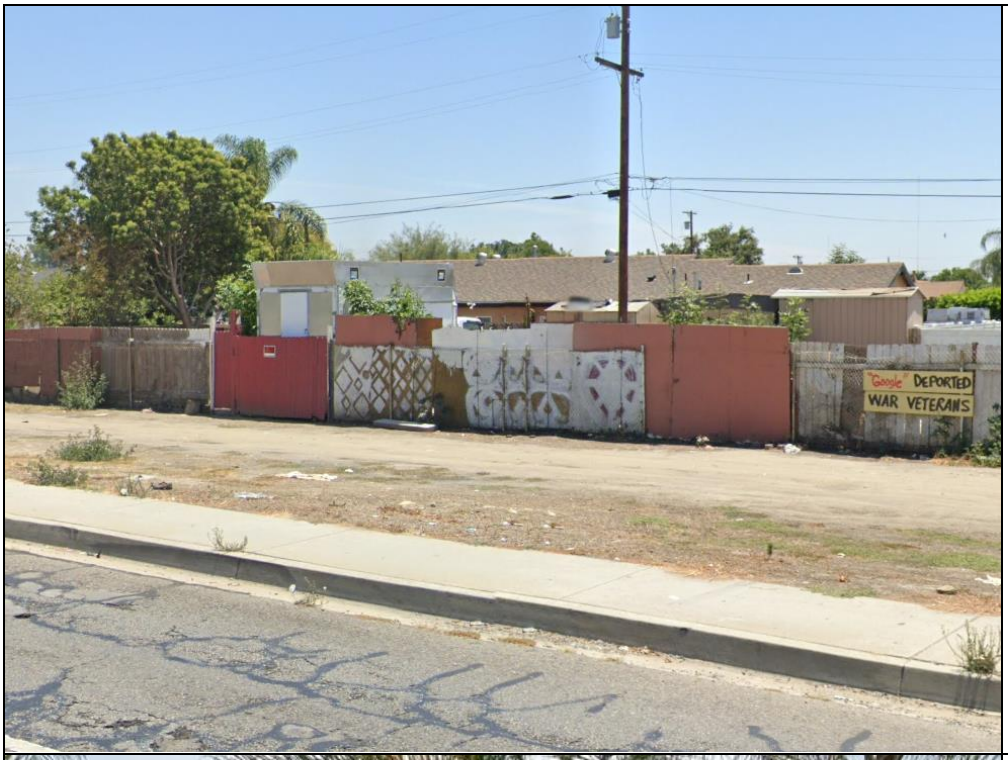
| | |
|---|---|
|  | **Street Scene Alondra Boulevard West** |
|  | **Street Scene Alondra Boulevard East** |

# EXHIBIT B
# COMPARABLE PHOTOGRAPHS

# SALES COMPARABLES PHOTOGRAPHS

| | |
|---|---|
|  | **Sale #1:**<br>**1508 N. Long Beach Blvd, Compton** |
|  | **Sale #2:**<br>**0 W. Spruce Street, Compton** |

| | |
|---|---|
|  | **Sale #3:**<br>**0 E. Harcourt Street, Compton** |
|  | **Sale #4:**<br>**210 S. Long Beach Blvd, Compton** |

| | |
|---|---|
|  | **Sale #5:**<br>**4935 E San Rafael Street, Compton** |
|  | **Comparable #6:**<br>**1404 N. Long Beach Blvd, Compton** |

# PROFESSIONAL QUALIFICATIONS - PHILIP R. ROTH

## Education

**California State University Long Beach**
Bachelor of Arts, Political Science, Spring 2007.
Member of Pi Sigma Alpha National Political Science Honor Society

Successfully completed and passed the following courses and examinations administered by accredited educational institutions:

Basic Appraisal Principles
Basic Appraisal Procedures
Residential Appraiser Site Valuation and Cost Approach
15 Hour National USPAP
7 Hour National USPAP
Residential Sales Comparison and Income Approaches
Statistics, Modeling, and Finance
General Appraiser Income Approach
General Appraiser Market Analysis Highest & Best Use
General Appraiser Sales Comparison Approach
Appraisal Subject Matter Electives
Residential Report Writing and Case Studies
General Appraiser Site Valuation and Cost Approach
General Report Writing and Case Studies
Residential Market Analysis and Highest & Best Use
Advanced Residential Applications and Case Studies

## Experience

| | |
|---|---|
| 2021-Present | Omega Valuation, LLC<br>A Real Estate Appraisal Company<br>Principle |
| 2007-2021 | ROTH & ASSOCIATES<br>A Real Estate Appraisal Firm<br>Associate<br>Residential & Commercial Appraisal Reports & Consultation.<br>Expert Witness for trial testimony. |

# APPRAISER’S LICENSE

Business, Consumer Services & Housing Agency

## BUREAU OF REAL ESTATE APPRAISERS

## REAL ESTATE APPRAISER LICENSE

**Philip R. Roth**

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

“Certified General Real Estate Appraiser”

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

BREA APPRAISER IDENTIFICATION NUMBER: 3003932

Effective Date: April 29, 2021

Date Expires: April 28, 2023

Loretta Dillon, Deputy Bureau Chief, BREA

3058379

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

# PUBLIC RECORDS

PARCELQUEST APPRAISE

**County Last Updated: 11/10/2022**

## Property Location

| | | | | | |
|---|---|---|---|---|---|
| **Address:** | 412 W ALONDRA BLVD | **City:** | COMPTON | **Zip:** | 90220-4639 |
| **APN#:** | 6162-010-907 | **Use Code:** | Vacant Commercial | **County:** | Los Angeles |
| **Tract:** | 1476 | **Census Tract:** | 5432.01 | **Zone:** | COC2-PR2* |
| **Map Page/Grid:** | 734/ J5 | **Legal Desc:** | TR=1476 POR OF VAC ST AND POR OF LOTS 24THRU 30 AND ALL OF LOTS 22 AND 23 | | |
| **Total Assessed Value:** | 62,978 | **Tax Amount:** | 0.00 | | |
| **Percent Improvement:** | 0.00 | **Tax Year / Assessor Year:** | 2022 / 2022 | | |

## Current Owner Information

| | | | |
|---|---|---|---|
| **Current Owner:** | COMMUNITY REDEVELOPMENT AGENCY COMPTON CITY | **Owner Address:** | 205 S WILLOWBROOK AVE |
| **City, State, Zip:** | COMPTON, CA, 90220-3134 | **Owner Occupied:** | No |
| **Last Transaction:** | 08/29/2008 | **Deed Type:** | grant deed/deed of trust |
| **Amount:** | | **Document:** | 0001566162 |

## Last Sale Information

| | | | |
|---|---|---|---|
| **Transferred From:** | | **Seller Address:** | |
| **Recording / Sale Date:** | 08/29/2008 / | **Prior Recording / Sale Date:** | 10/22/2002 / |
| **Most Recent Sale Price:** | | **Prior Sale Price:** | 10,000 |
| **Document Number:** | 0001566161 | **Prior Document No.:** | 0002487563 |
| **Document Type:** | | **Prior Document Type:** | grant deed/deed of trust |

## Lender Information

| | | | |
|---|---|---|---|
| **Lender:** | | **Full/Partial:** | P |
| **Loan Amount / 2nd Trust Deed:** | / | **Loan Type:** | conventional |

## Physical Information

| | | | | | |
|---|---|---|---|---|---|
| **Building Area:** | 0 | **# of Bedrooms:** | 0 | **Lot Size Sqft / Acreage:** | 18,372 / 0.42 |
| **Additional:** | 0 | **# of Bathrooms:** | 0.00 | **Year Built / Effective:** | 0 / 0 |
| **Garage:** | 0 | **# of Stories:** | 0 | **Heating:** | |
| **First Floor:** | 0 | **Total Rooms:** | 0 | **Cooling:** | |
| **Second Floor:** | 0 | **# of Units:** | 0 | **Roof Type:** | |
| **Third Floor:** | 0 | **Garage/Carport:** | | **Construction/Quality:** | Primary Material Unlisted / 0 |
| **Basement Finished:** | 0 | **Fireplaces:** | 0 | **Building Shape:** | |
| **Basement Unfinished:** | 0 | **Pool/Spa:** | | **View:** | |

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