HARRIS RANCH COMMUNITY INFRASTRUCTURE DISTRICT NO. 1

SOUTHERN HALF OF ROADWAY PARCELS LOCATED WITHIN THE HARRIS RANCH SUBDIVISION (PORTIONS OF PHASES 2, 6, 8, 9, AND 11)

Completion Dates:

Phase 2 (0.26 +/- acres) – July 24, 2015
Phase 6 (0.30 +/- acres) – January 2, 2018
Phase 8 (0.26 +/- acres) – September 9, 2018
Phase 9 (0.26 +/- acres) – September 12, 2019
Phase 11 (3.44 +/- acres) – July 25, 2020

Submitted to the City of Boise: March 1, 2021

Project Description

Rights of Way for the southern half of roadway parcels that are located within the Harris Ranch Subdivision. The roadways are located within portions of Dallas Harris Estates Townhomes Subdivision Phases No. 2, 6, 8, 9, and 11.

The roadway parcels are a total of 6.40 acres +/-. The market value of the parcels, \$1,874,000.00, was determined from the enclosed MAI appraisal completed by Langston & Associates, Inc. dated August 28, 2020.

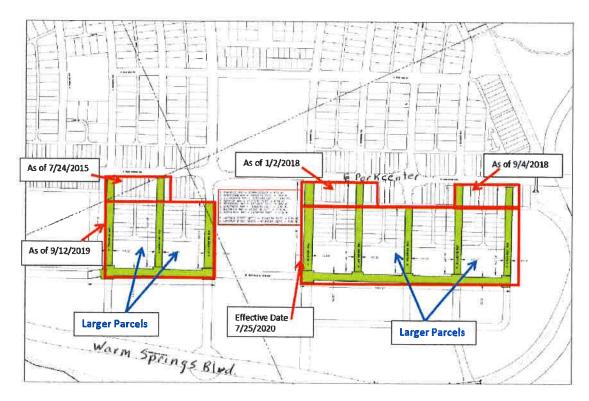
The roadways are community infrastructure that benefits the District and are eligible for reimbursement.

Project reimbursement request submitted by Barber Valley Development, Inc. & Harris Fam ly Limited Partnership, LLC

Doug Fowler

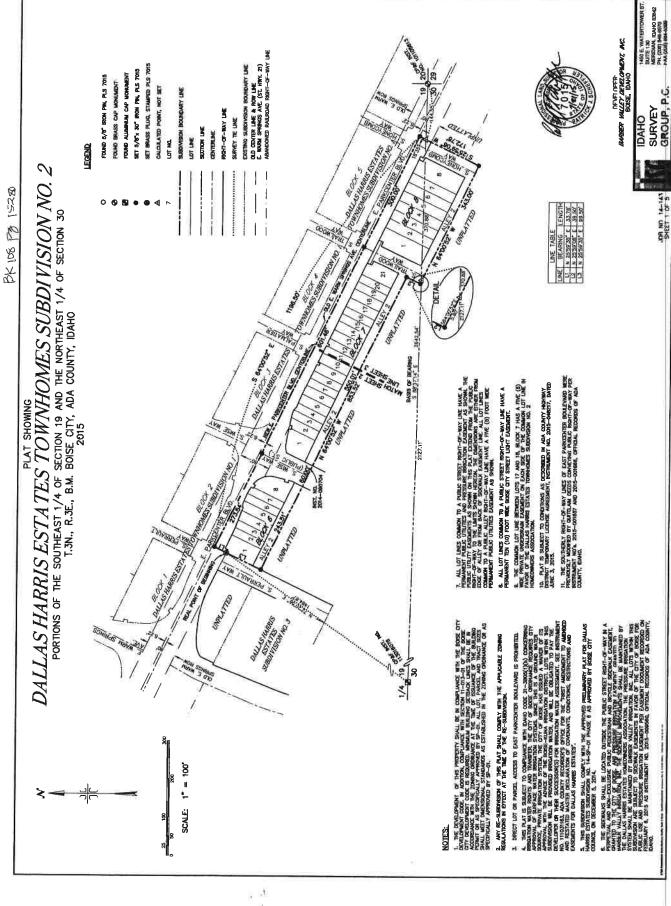
President Barber Valley Development

The subject includes the roadway parcels within Phases 2, 6, 8, 9, and 11 of the Harris Ranch Subdivision, as outlined below.



Project Ownership & Acceptance

The recorded plats for Dallas Harris Townhomes Subdivisions No. 2, 6, 8, 9 and 11 document acceptance and ownership of the roadway rights of way.



RAINBER VALLEY OFFICE AND BOLL DANG AND BOLL DANG IDAHO SURVEY GROUP, P.C.

SHEET 2 OF 5

CERTIFICATE OF OWNERS

KNOW ALL MEN BY THESE PRESENTS. THAT BARBER VALLEY DEVELOPMENT, HIC., AN IDAHO CORPORATION, IS THE OWNER OF THE PROPERTY DESCRIBED AS FOLLOWS.

portions of the southeast 1/4 of section 19 and the northeast 1/4 of section 30, toimished 3 north, range 3 east, boise Metroam, city of boise, and county, damp being more particularly described as follows:

COMMERCINIO AT THE SOTTH 1/4 CORNERS OF SUID SECTION 19 FROM WHICH THE SOUTHEAST CORNERS OF SUID SECTION 19 BEARS SOUTH
SECTION 200 ASSECTION 17 THORGE WITH 7220'09 LEATH 1964.07 FITTED THE WITHOUTH THE SOUTHWESTERLY
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THEORY WORTH 255/25, TAST BETT TO THE COITEME OF EAST PARKCOTTER BOLLFARD, THOME ALONG SAID CHRITIANE TO THE WOOST EAST, THESE TETT THEORY WORTH AS THE THOME WERE THAN THE THE THOME WERE THAN THE THE THOME WERE THAN THE THE THAN THE THE THAN THE THE THAN

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ACKNOWLEDGEMENT

25 STATE OF IDAHO)

COUNTY OF ADA

ON THIS \$2. DAY OF \$\frac{1}{4}\text{Col}_1\$ 2015, BEFORE ME, THE UNDERSONED, A NOTARY PUBLIC IN AND FOR SUND STATE, PERSONALLY APPEARED DOUGLAS PRIERRY NOR OR DESTINED TO ME TO BE THE PRESENT OF BARES PULLED PRELOMBERT, NOR, AN IDAYO CORPORATION, THAT EXECUTED THE INSTRUMENT OR THE PRESON MAD DESCRIPED THE INSTRUMENT ON BEHALF OF SAID CORPORATION, AND ACKNOWLEDGED TO ME THAT SICK PRESON EXECUTED THE SAME.

IN WITHERS WHEREOF, I HAVE HEREINTO SET MY HAND AND AFFIXED MY OFFICIAL SEAL THE DAY AND YEAR IN THIS CERTIFICATE. FIRST ABOVE WRITTEN,



NOTARY PUBLIC FOR IDAHO
NOTARY PUBLIC FOR IDAHO
MY COMMISSION EXPINES 11 10 11

ACKNOW EDGEMENT

STATE OF IDAHO)

COUNTY OF ADA SS.

ON THIS TON OF DAY OF DAY OF THE UNDERSIONED. A NOTARY PUBLIC IN AND FOR SIGNED AND STATE PRESENTED, A NOTARY PUBLIC IN AND THE SCREENANT PRESENTANT APPEARED FELLOWER SIGNED FOR INCOME. OR BETHER DOBE THE SCREENANT PRESENTANT OF THE PERSON WHILE DEVELOPED IN AN ENTRY OFFICE AND THE PERSON WHILE DEVELOPED THE SIGNED FOR SIGNED OFFICE THE PERSON WHILE DEVELOPED THE SIGNED FOR SIGNED AND SIGNED THE SIGNED T

IN WITHESS WHEREOF, I HAVE HEREUNID SET MY HAND AND AFRIXED MY OFFICIAL, SEAL THE DAY AND YEAR IN THIS CERTIFICATE. FIRST ABOVE WRITTEN.



LOLLE HANNE BURNALTER SECRETARY THEASURER

DOUGLAS HANDER

IN WINESS WHEREOF, THE GRANTORS HAVE CAUSED THIS INSTRUMENT TO BE SUBSCRIBED THIS DAY OF APPELL 2015. BARBER VALLEY DEVELOPMENT, INC., AN IDAHO CORPORATION

OWNERS:

NOTARY PUBLICADE IDAHO
RESIDING AT: DOME
MY COMMISSION EXPIRES.



BURBER WILLEY DEVELOPMENT, MC. ROISE, IDAHO

JOB NO. 14-143

APPROVAL OF ADA COUNTY HIGHWAY DISTRICT

THE FOREGOING PLAT WAS ACCEPTED AND APPROVED BY THE BOARD OF ADA COUNTY HIGHWAY DISTRICT COMMISSIONERS ON THE LOT DAY OF TAME.

ADA COUNTY HIGHWAY DISTRICT

AN KANSEN, PRESIDENT INJSTEE OF EXISTING PUBLIC RIGHT OF WAY

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ACKNOWLEDGEMENT

STATE OF IDAHO

COUNTY OF ADA

ON THIS 15th DAY OF LAND.

2015, BEFORE WE, THE UNDERSORD, A NOTARY PUBLIC IN AND THE OFFESTIONED AND THE OFFESTIONED THE ADA COUNT HEIGHAY DISTRICT, THE PERSON WHO EXCURDE THIS INSTRUMENT ON BEALE OF SAID DISTRICT, AND ACKNOWED TO ME THAT THE ADA COUNTY HEIGHBAY DISTRICT BESUME.

IN WITHESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND AFFIXED MY OFFICIAL SEAL THE DAY AND YEAR FIRST ABOVE WRITTEN.

NOTARY PUBLIC STATE OF EAHO



APPROVAL OF CENTRAL DISTRICT HEALTH DEPARTMENT

SANTARY RESTRICTIONS AS REQUIRED BY DAHO CODE. THE 5G, CHAPTER 13 HAVE BEEN SATISFIED ACCORDING TO THE LETTER TO BE REJU ON FILE WITH THE COUNTY RECORDER OR HIS AGENT LISTING THE COMBITINGS OF APPROVAL. SANTARY RESTREACHING MAY RESTREACHING SANTARY RESTREACHING AND CODE, BY ISSUANCE OF A CERTIFICATION OF DISAPPROVAL.





APPROVAL OF CITY ENGINEER

I, THE UNDERSIGNED BOXE CITY ENGINEER, HEREBY STATE THAT THE RECOMMENDED CONDITIONS OF BOXE CITY HAVE BEEN SATISFIED FOR THIS FLAT.



APPROVAL OF CITY COUNCIL

I. THE UNDERSOMED, CITY CLERK IN AND FOR THE CITY OF BOISE, AND COUNTY, IDAHO, DO HEREBY CERTIFY THAT AT A RECULDA MEETING OF THE CITY COUNCIL HELD ON THE 21/2 DAY OF MAKEY. AGITS. THIS PLAT WAS ADOUT ACCEPTED AND APPROVED.

ON CLIR, BOOK, WAND



CERTIFICATE OF SURVEYOR

I, PATRICK J. SCHEFFLER, DO HEREBY CERTIFY THAT I AM A PROFESSIONAL LAND SURVETOR LICENSED BY THE STATE OF BANG, AND THAT THE PLATA IS RESCRIBED IN THE "LISETHICALE" OF OWERSEY, WAS DRAWN FROM AN ACTUAL SURVEY WANCE ON THE GROUND UNDER MY DIRECT SURPEYSION AND ACCURATELY REPRESENTS THE POINTS PLATED THEREON, AND IS IN COMPURANTY WITH THE STATE OF DAMFO CODE FISLATING TO PLATS AND SURVEYS.

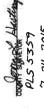


IDAHO NO. 7015

CERTIFICATE OF COUNTY SURVEYOR

I, THE UNDERSIGNED, COUNTY SURVEYOR, IN AND FOR ADA COUNTY, IDAHO, DO HEREBY CERTIFY THAT I HAVE CHECKED. THIS PLAT AND THAT IT COMPLES WITH THE STATE OF IDAHO CODE RELATING TO PLATS AND SURVEYS.





7-24-2015

I, THE UNDERSIGNED, COUNTY TREASURER IN AND FOR THE COUNTY OF ADA, STATE OF DAHO, PER THE REQUIREMENTS (L. S. 6-1380 DO HERBEY CRITY THAT ANY AND ALL CURRENT AND/OR DELINQUENT COUNTY PROPERTY TAKES FOR THE PROPERTY WOLLDED IN THIS PLAT HAVE BEEN PAID IN FULL. THIS CERTIFICATION IS VALID FOR THE NEXT THRITY (30) DAYS ONLY. CERTIFICATE OF THE COUNTY TREASURER

07/24/2015 DATE





COUNTY RECORDER'S CERTIFICATE

STATE OF IDAHO SS.

COUNTY OF ADA

I HEREN CRITEY TAXT HIS INSTRUMENT WAS FILED FOR RECORD AT THE RECOLUST OF BARBER VALLEY DEVELOPMENT, INC. AT 25 MINUTES PAST 32 OF COLOCK ZZ MINUTES PAST 34 OF COLOCK ZZ MINUTES PAST 35 OF

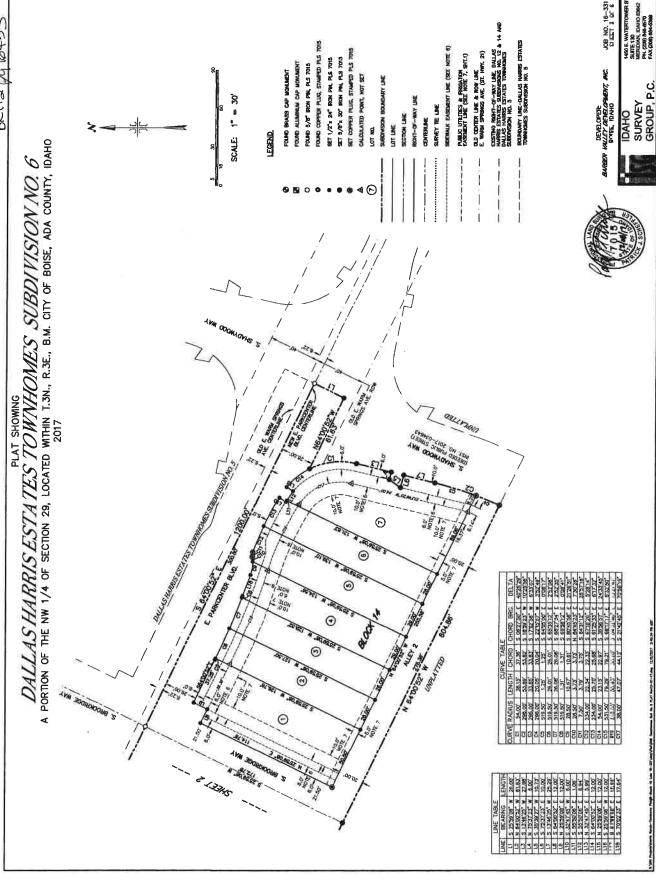
INSTRUMENT NO. 2015 - 067349

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JOR NO. 14-143 BARBER WILLEY DEVELOPERY, INC. BOYE, IDANO



CERTIFICATE OF OWNERS

know all wid by these presents. That barber valley developwent, Inc., an idaho corporation, is the dower of the property described as follows:

a portion of the northwest 1/4 of section 20, located within towaripp 3 north, rance 3 east, bose werdian, city Of bose, ada county, idaho being more particallarly described as follows:

COMBINION A THE SECTION CROSSES COMMON TO SUB-SECTION AS AND SECTIONS 19, 20 AND 90 OF 940 TO THORSER 3 MORTH, RANGE 3 LSGT, BOSSE METROW RRAW MAND THE 1,4 CORREST COMMON TO 840 SECTIONS 50 AND 29 BLASS SOUTH BOST OF SECTION WITH THE COLDISION OF SECTION WITH THE COLDISION OF SECTION OF SECTION OF SECTION WITH THE COLDISION OF SECTION OF S

HIBNE SOUTH 25'90'0" WEST, SLOD FEET TO THE NITERSECTION WITH THE NOMEDLARY LINE OF THAT CRITIAN PARCEL SCOOLING SAWANT DEED WISTRAMET IN A 27'-CALCAL STORAGE. FAND CHARGES G. AND CARRYTH, DANCE THERE ALL STORAGES G. STORAGES G. AND CARRYTH DANCE THERE ALL STORAGES G. STORAGES G. AND CARRY DANCE THERE ALL STORAGES G. STORAGES G. AND CARRY DANCE SAWANT STORAGES G. STORAGES G. AND CARRY THE WISTRAMEN TO A 27'-CAGALAGE WITH THE WISTRAMEN TO A 27'-CAGALAGE WITH THE WISTRAMEN TO A 27'-CAGALAGE WITH THE WISTRAMEN THE COLOR STORAGES G. STORAGE G. STORAG

TO BELGALT TO THE PARIES THE CHEEN WALLOCK. THE ARONG DESCRIBED PROPERTY IN THIS PLAT AND DESCRIBE TO THE PARIES THE CHEEN THE DESCRIPES AS SHOWN OF THIS THE THE SECRETARIES AS SHOWN OF THE PLAT, WE NOT DEDUCATE THE GRAND THE BRAND OF THE PLAT, WE NOT DEDUCATE THE BRAND THE BRAND WITHOUTH THE PARIES TO THE PRESENCE THE SHOWN OF THE PLAT AND THE PARIES TO BE DECLIDED WHICH THE SECRETARIES OF SECRETARIES AND THE SHOWN OF THE SECRETARIES AS THE SECRETARIES AND THE SHOWN OF THE SECRETARIES AS THE SECRETARIES AND THE SHOWN OF THE SECRETARIES AND THE SHOWN OF THE SECRETARIES AND THE SHOWN OF THE SHOWN

ACKNOWLEDGEMENT

STATE OF IDAHO S.S.

ON THIS GOLY OF DECEMBER. 2017, BEFORE ME, THE UNDERSORID, A NOTARY PUBLIC IN AND FOR SAND STATE PERSONALLY APPEARED BOOKLAS POWER, NOW OR DEPRESORATION, THAT EXCUITED THE INSTRUMENT OF THE PRISON WHO EXCUITED THE INSTRUMENT ON BEHALF OF SAND CORPORATION, AND ACKNOMEDGED TO ME THAT SUCH PERSON EXCUITED THE SAME.

IN WITNESS WIEDECF, I HAVE HEREUNTO SET MY HAND AND AFFINED MY OFFICIAL SEAL THE DAY AND YEAR IN THIS CERTIFICATE. FIRST ABOVE, WATTEN

Anguelle Salan Notay Phenc For Days Resonn Ath WY COMMISSION EGYRES (0) 80/2023

ACKNOW EDGEMENT

STATE OF IDAHO

COUNTY OF ADA S.S.

ON THIS 6 DAY OF **DALLAMBUL**, 2017, BETORE ME, THE UNDERSOND, A NOTARY PUBLIC IN AND FOR SAID STATE, PERSONALLY APPRAGED FILEDA HARRIS BURKALLER, KNOWN OR BURHINED TO ME. TO BE THE SECREMAT/TESCAPIERS OF BANBER WALLP DEPENDANCE, INC. AN DAYLO CORPORATION, THAT DECUTED THE INSTRUMENT OR THE PERSON WHO DECUTED THE INSTRUMENT OR BEHALF OF SAID CORPORATION, AND ACROMMEDICED TO ME THAT SUCH PERSON EXCLINED THE SAID.

IN WITHERS WHEREOF, I HAVE HERELINTO SET INY HAND AND AFFIKED INY OFFICIAL SEAL THE DAY AND YEAR IN THIS CERTIFICATE. FIRST ABOVE, WRITTEN.

August La Jun
Normer Public For Baylor ID
MY COMMISSION EDPIRES 19 190 | 50 E.S.



JOB NO. 16-331 SHFFT 4 OF 6 BARBER WLLEY DEVELOPER: BOSE, IDAHO

IN WINESS WHEREOF, THE GRANTORS HAVE CAUSED THIS INSTRUMENT TO BE SUBSCHIBED THIS LA. DAY OF DEEDMARK." 2017.

BARBER VALLEY DEVELOPMENT, INC., AN IDAHO CORPORATION

DOUBLAS FOWLER

PELICA HARRIS BURKIN, TER SECRETARY THE ASJREY

APPROVAL OF ADA COUNTY HIGHWAY DISTRICT

THE FOREGOING PLAT WAS ACCEPTED AND APPROVED BY THE BOARD OF ADA COUNTY HIGHWAY DISTRICT COMMISSIONERS ON THE LITTLE DAY OF DAY OF DATE.

ADA COUNTY HIGHWAY DISTRICT

PAUL WOODS, PRESIDENT TRUSTER OF EXACTING PUBLIC PUGHT OF WAY e Ruse

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APPROVAL OF CENTRAL DISTRICT HEALTH DEPARTMENT

SANTARY RESTRICTIONS AS REQUIRED BY DAHO CODE, TITLE 50, CHAPTER 13 HAVE BEEN SATISFED. ACCORDING TO THE THESE TO BE READ ON PLE WITH THE COLNITY RECORDER OR HIS AGENT LISTING THE CONDITIONS OF APPROVAL. SANTARY RESTRICTIONS MAY BE RE-MAPOSED, IN ACCORDANCE WITH SECTION 50-1328, IDAHO CODE, BY ISSUANCE OF A CERTIFICATION OF DISAPPROVAL.

CENTRAL DISTRICT HEALTH DEPARTMENT



APPROVAL OF CITY ENGINEER

I, THE UNDERSTAND BOYSE CITY ENGINEER, HEREBY STATE THAT THE RECOMMENDED CONDITIONS OF BOISE CITY HAVE BEEN SATISFIED FOR THIS PLAT.

APPROVAL OF CITY COUNCIL

matter took they had beard Cory Cloth



CERTIFICATE OF SURVEYOR

I, PATRICK J. SCHEFILER, DO HEREBY CERTIFY THAT I AM A PROFESSIONAL LAND SURVEYOR LICENSED BY THE STATE OF DAND, AND THAT THE PLAT AS ESCROBED BY THE "CERTIFICATE" O ROMENS" WAS DRAWN FROM AN ACTUAL SURVEY MADE ON THE GROUND WIDER MY DRECT SUPERVISION AND ACCURANTELY MERESCHIST THE POWITS PLATED THEREOM, AND SIRVEYS. BY CONFORMITY WITH THE STATE OF DIANG CODE PEALING TO PLATS AND SURVEYS.



PATRICK J. SCHEFLER, P.L.S.

IDAHO NO. 7015

CERTIFICATE OF COUNTY SURVEYOR

I, THE UNDERSIGHED, COUNTY SURVEYOR, IN AND FOR ADA COUNTY, IDAHO, DO HEREBY CRRITY THAT I HAVE CHECKED THIS PLAT AND THAT IT COMPLIES WITH THE STATE OF DAHO CODE RELATING TO PLATS AND SURVEYS.



Schurz Hardings County Parkeron PLS 5359 12-28-2017

CERTIFICATE OF THE COUNTY TREASURER

I, THE UNDERSIGNED, COUNTY TREASURER IN AND FOR THE COUNTY OF ADA, STATE OF IDAHO, PER THE REQUIREMENTS IN CASE OF THE WAY AND ALL CHREDAT AND/OR DELINCATED COUNTY PROPERTY TAKES FOR THE PROPERTY MOLLUCE IN THIS PARTHER. BENY PAID IN FULL. THIS CARTIFICATION IS VALID FOR THE NEXT HERRY (30) DAYS ONLY.

DAIE 2-2018



COUNTY RECORDER'S CERTIFICATE

COUNTY OF ADA SS STATE OF IDAHO)

I FEREN CERTIFY THAT THIS INSTRUMENT WAS FILED FOR RECORD AT THE REQUEST OF BARBER VALLEY DEVELOPMENT, INC. AT ALT WRITES FOR STOCK AT ALT WITH STOCK AT ALT A PAGES IGHT FOLLOWER. IT ALT STOCK AT A PAGES IGHT FOLLOWER. IN THE ADDITIONAL AT A PAGE IGHT FOLLOWER. IN BOOK IL A. OF PLATS AT PAGES IGHT FOLLOWER.

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BABBER WILLEY DETECTORENT, MC. JOB NO. 16-331 BOISE, IDAHO SHEET 5 OF 6

ACKNOW EDGEMENT-ADA COUNTY HIGHWAY DISTRICT

STATE OF DAMP)

S.S.
COUNTY OF ADA)

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ACKNOWN THE THE ADA COUNTY HIGHWAY DISTRICT DECUTED THE SAME.

B. WITHESS WHEREOF, I HAVE HEREDATIO SET MY HAND AND AFFIXED MY OFFICIAL SEAL, THE DAY AND YEAR FREST
ABOVE WASTIRM.

VALERIE FOLLETT NOTARY PUBLIC STATE OF IDANO

BABBER WILLEY DETECTIONENT, ANC. JOB NO. 16-331 BOISE, IDANO

DALLAS HARRIS ESTA TES TOWNHOMES SUBDIVISION NO. 8 PLAT SHOWING

T.3N., R.3E., B.M. CITY OF BOISE, ADA COUNTY, IDAHO

CP&F INST. NO. 2017-055528 20 19 8

A PORTION OF VACATED E. PARKCENTER BLVD. RIGHT-OF-WAY AND THE NW 1/4 OF SECTION 29, LOCATED WITHIN 63.28,50 CURVE RADIUS LENGTH CHORD DIST. CHORD BRG. DELTA N22'40'07"E 525'19" S76.33'03'E 500'30 LINE TABLE 3_17,ZL8N N21"59"59"E LINE LENGTH CURVE TABLE 49,98 35,92 4,49 12,76 2018 52.63 12,76 4,50 35,93 47,50 504,00 47,50 146.00 C2 ೮ 3 C4 1/4 20 No. 29 BASIS OF BEARING S8935'48'E 2657.50' SALES SOUTH MENTAL INTE 4



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28.00

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BEARING	N19'57'27"E	S58*51*33*E	N9.30,09"E	N58'51'33"W	S79'03'18"E	S10'56'42"W	S79703'18"E	N10'56'42'E	S79'03'18"E	

FOUND 5/8" IRON PIN, PLS 7015	FOUND BRASS CAP MONUMENT	FOUND ALUMINUM CAP MONUMENT	SET 1/2 IRON PIN WITH CAP	SET 5/8" IRON PIN WITH CAP
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LOT NO.	SUBDIVISION	
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NUNDARY LINE

LOT UNE

RIGHT-OF-WAY LINE

SECTION LINE

CENTERLINE

SURVEY TRE LINE

EXISTING RIGHT-OF-WAY LINE, DALLAS HARRIS ESTATES TOWNHOMES SUBTIVISION NO. 5, 6, 7, WARRANTY DEED INST. NO. 2017-034643, AND WARRANTY DEED INST. NO. 2017-105350. OLD CENTER LINE & ROW LINE E. WARM SPRINGS AVE. (ST. HWY. 21)

MONUMENT CERTIFICATE

THIS IS TO CERTIFY THAT THIS PLAT IS BEING RECORDED UNDER THE PROVISIONS OF IDAMO COOE SO-1331 THROUGH 5G-1333 AND THAT ALL INTERIOR MONUMENTS WILL BE SET WITHIN ONE YEAR FROM THE RECORDING DATE OF THIS PLAT.

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Carrage Contracts

TWA TIEM STOOM'S

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4. THE PLAT IS SUBJECT TO CAPILLAGE WITH IDNO CORE 31–382(1)(b) CANCERING REGION WITH REPORTS AND TRANSPERS. THE CITY OF BOSTS CROMANICS SITE ACTS WAS THE REGION OF THE CORE AND THE REPORTS SITE ACTS WITH THE WAS SELECTED WITH THE LOTTO CF BOSTS WAS SELECTED AND WHITE SUBJECT TO STREAM THE CORE OF THE SUBJECT AND THE SUBJECT OF THE SUBJECT AND THE SUBJECT OF THE SUBJECT AND THE SUBJECT AND THE SUBJECT OF THE SUBJECT OF THE SUBJECT AND THE SUBJECT OF THE SUBJECT AND THE SUBJECT OF T

5. THS SUBDIVISION SHALL COMPLY WITH THE APPROVED PREJIMINARY PLAT FOR DALLAS HARRIS ESTATES TOWNHOMES NO. 3 (SUBIG-00056) AS APPROVED BY BOISE CITY COUNCIL ON DECEMBER 15,

2. ANY RE-SUBDIVISION OF THIS PLAT SHALL COMPLY WITH THE APPLICABLE ZONING REGULATIONS IN EFFECT AT THE TIME OF THE RE-SUBDIVISION.

DIRECT LOT OR PARCEL ACCESS TO E. PARKCENTER BLVD. IS PROHIBITED.

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The indicated lot corner monuments are changed to reflect setting a 1" magnetically detectible copper plug stamped PLS 11779 in concrete surface * 2019047066

12. THIS SUBDIVISION IS SUBJECT TO THE AMENDED AND RESTATED MASTER DECLARATION OF COORDANTS, CONTINUES, ESPICIATIONS, RADES AND FOR ALLAS HARDES ESPICIALS, DATED COTOBER A. 2010, AND RECORDED ON OCTOBER B. 2010 AS INSTRUMENT NO. 110094604 (AS COORDEGINAL AND ADMINISTRALISM TO 110094604 (AS MADERICADED), AND ITTEL OCCUPATION OF COMMON MANITOMAN AND INCURROBINED TO THE ROULE/ARED DECLARATION OF COMMON MANITOMANCE AGREDIENT FOR THE BOLILLYAND AT HARRIS PANCH, DATED AUGUST 14, 2015, AS INSTRUMENT NO. 2015–074988 (AS MARDINED).

STREETS LABELD AS "FEEDED HELD STREETS" WERE PREMOUSLY CERONATED PER WARRANTY
DESTREETS LABELD AS "FEEDED HELD STREETS" WERE PREMOUSLY CERONATED PER WARRANTY
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11 LOT 3 OF BLOCK 19 IS HERBEY DESIGNATO AS COLAMON LOT RESERVED FOR PRIVITE ACCESS IN FLYON OF LOCK 19 IS DE OWNED AND MAINTAINED FOR SULLAND AT HARRIS RANCH ASSOCIATION. THE OWNEDSIDE DAWN MAINTENINGE COMMINITED TAX IN THE DESIGNATION AS THE OWNEDSIDE OWNED TO BE DESIGNATION WITHOUT TEE OFFICES WITHOUT PROVIDED FOR RESIDENTIAL PROPAGOS IN THE CHINNES. AN ELECTRON AND THE RESIDENTIAL PROPAGOS IN THE CHINNES. AN ELECTRON OF THE WISHOUT CHINNES AND PRIVATE STORM PARAMER IS HERBEY TO SECURITED WITH SAID LOT.

10. ALL LOT LINES COMMON TO A PUBLIC STREET RIGHT-OF-WAY LINE HAVE A PERMANENT TEN (10) FOOT WIDE BOISE CITY STREET LICHT EASEMENT.

14. A LETTER OF COMPLIANCE MUST BE GREAMED FROM THE BOISE CITY FIRE DEPARTMENT WAS LOCKMELLING THE MASS LITE THE LEPARTMENT RECORDERATE THE DEPARTMENT WAS LISTED ON ANY CITY IN THIS SERVINGON WITH THE PROVISIONS OF RECORDED INSTRUMENT NO. 2018—061689 HAVE BEEN PULFILLED AS DETERMINED BY THE CITY OF BOISE." PLAT IS SUBJECT TO CONDITIONS AS DESCRIBED IN ACHO TEAPORARY LICENSE INSTRUMENT NO. 2018-04302, RECORDS OF ADA COUNTY, IDAHO.

9. ALL OT LINES COMMON TO A PUBLIC STREET REPLIES WITH EVHAN C PREMARENT PUBLIC UNITIES AND PRESSINE REPLATIONE EXEMBENT SO PUBLIC STREET REPLIES AND FERSISHE REPLATIONE EXEMBENT SO PUBLICATED RICH THE BOOK OF THE DEPLIES AND TO THE PUBLIC RIGHT—CHANNEY LINES SALL DOT LINES COMMON TO PUBLIC RIGHT—CHANNEY LINES COMMON TO A PUBLIC RIGHT—CHANNEY RIGHT—CH

BARBER VALLEY DEVELOPMENT, INC. BOISE, IDAHO DEVELOPER:

9955 W. EMERALD ST. BOISE, IDAHO 83704 PH. (208) 846-8570 FAX (208) 884-5399 DAHO

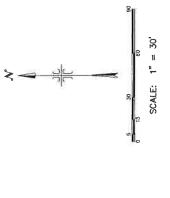
SURVEY

GROUP, LLC

15. PORTIONS OF THE SUBDIVISION ARE LOCATED WITHIN THE FBAA DETERMINED SPECIAL, ICLOON HAZAND ZONE, "A," PER PRIA PARA PARE, N. DIODOCOSSA, H, EFFECTIVE FEBRUARY 19, 2003. PLOYO ZONES ARE SIBAECT TO CHANGE BY FEBAL AND ALL LAND WITHIN A FLOODPLAIN IS REGULATED BY CHAPTER 11—09 OF THE BOISE CITY CODE.

JOB NO. 17-283 SHEET 1 OF 5

DALLAS HARRIS ESTATES TOWNHOMES SUBDIVISION NO. 8 PLAT SHOWING



EGEND

The cost of the second second

REAL POINT

S25 59'08"W

FOUND 1" MAGNETICALLY DETECTABLE COPPER DISK MONUMENT, PLS 7015 FOUND 5/8" IRON PIN, PLS 7015, UNLESS OTHERWSE NOTED SET 1/2 IRON PIN WITH CAP

SET 5/8" IRON PIN WITH CAP

-Carrier on the

CALCULATED POINT LOT NO.

SUBDIVISION BOUNDARY LINE LOT LINE

CENTERINE

RIGHT-OF-WAY LINE

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(3) 20,66,65N

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LINE LENGTH BEARING LINE TABLE

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OLD CENTER LINE & ROW LINE
E. WARM SPRINGS AVE. (ST. HWY. 21)

PUBLIC UTILITY AND IRRIGATION EASEMENT (SEE NOTE 9) EXISTING RIGHT-OF-WAY LINE, DALLAS HARRIS ESTATES TOWNHOMES SUBINISON NO. 5, 7, 7, WARRANTY DEED INST. NO. 2017-034643, AND WARRANTY DEED INST. NO. 2017-105350. PUBLIC SIDEWALK EASEMENT (SEE NOTE 8)

SEE SHEET 1 FOR NOTES **EASOMENT DIMENSION** NX XX XX XXX

ALLEY 2

New Sew Parison

CHARATHE

6.00 6.00 17.40

37.42

12,00 12,00 12,00 12.00 12.00 12,00 21.50 21.50

120 5 12 53



* 2019047066 The indicated lot corner monuments are changed to reflect setting a 1" magnetically detectible copper plug stamped PLS 11779 in concrete surface

S79*03'18"E S79*03'18"E SE9*14'30" E

LINE LENGTH BEARING

37.41 14.97 14.65

128 129 130

N71'08'27"W

EASEWENT LINE TABLE

5725'19"

N22'40'07"E N6912'17'E S76'33'03"E N71-57'19"W N7313'56"W

52.63 12.76 4.50

47,50 47.50 146.00 146.00 146.00 146.00

504.00

N25'59'08'E N25'59'08"E N64'00'52" S6400'52"E \$6400'52" 55400'52"

12.00

12.00

116 117 118

4.05,04 63'28'50 410,28

N21'59'59"E

5.00,30 1'37'45"

10.66

10,66

S \$ 93

4.15 6.51

4,15 6,51

7.50

C10 ಬ

28.00 21.50

2 2

CURVE RADIUS LENGTH CHORD DIST. CHORD BRG. DELTA

CURVE TABLE 35.92 49,98 12,76 4.49

4.30				COR	1	C)	c.
292524	27*46"51"	414'24"	0.22,04	3.00,45	USI 34	216'38"	1.48'27"
N5570'07'W 2925'24	S54'21'50"E	W66T08'03"W	N58*04*13*W	N68"22"48"W	W64.28.39 W	N22'54'12"E	N20-51'40"E
3.81	13.68	38.03	3,30	27,02	1777	20.03	15,90
2,65	13.B2	38.04	3.30	27.03	177	20.03	15.90
05"/	28.50	514.00	514,00	514.00	-Duate-	504.00	504.00

~	1	4			
	CURVE RADIUS LE	44.6%	210.00	206.00	
	CURVE	947	212	CrB	
0.22,04	3.00,45	151.34	216,38	1.48'27"	
N58'04'13"W	N68 22 48"W	W6425.38 W	N22'54'12"E	N20-51'40"E	
3,30	27,02	2.41	20.03	15.90	
		+		Н	

		KASEM	KASEMENT CURVE TABLE	BLE	
URVE	RADIOS	LENCTH	CURVE RADIUS LENGTH CHORD DIST. CHORD BRG. DELTA	CHORD BRG.	DELTA
947	44.6%	46.33	48.40	-98-40-40-E- 45-56-56-	-85-86-88-
212	210.00	7.46	7.48	N78.02' 16" W	2.05.04"
CIB	206.00	32.80	32.77	N68*34'34" W 9"07'25"	3"07"25"

DEVELOPER: BARBER VALLEY DEVELOPMENT, INC. ROISE, IDAHO



JOB NO. 17-283 SHEET 2 OF 5

IDAHO SURVEY GROUP, LLC

9955 W, EMERALD ST. BOISE, IDAHO 83704 PH. (208) 846-8570 FAX (208) 884-5399

Plotsid-South 18 Lots 17-283/des/Plot/DEC TH 8 Porchag 6/31/2018 8:00:18 All

70.07

JOB NO. 17-283 SHEET 3 OF 5 GROUP, LLC

9955 W. EMERALD ST. BOISE, IDAHO 83704 PH. (208) 846-8570 FAX (208) 884-5399

> JOB NG SHEET

DALLAS HARRIS ESTA TES TOWNHOMES SUBDIVISION NO.8 PLAT SHOWING

CERTIFICATE OF OWNERS

KNOW ALL MEN BY THESE PRESENTS: THAT BARBER VALLEY DEVELOPMENT, INC., AN IDAHO CORPORATION, IS THE OWNER OF THE PROPERTY DESCRIBED AS FOLLOWS:

A PORTION OF THE NORTHWEST 1/4 OF SECTION 29, LOCATED WITHIN TOWNSHIP 3 NORTH, RANGE 3 EAST, BOISE WERDIAN, CITY OF BOISE, ADA COUNTY, IDAHO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SECTION CORNER COMMON TO SAID SECTION 29 AND SECTIONS 19, 20 AND 30 OF SAID TOWNSHIP 3 NORTH, RANGE 3 EAST, 803E MERDIAN FROM WHICH THE 1/4 CORNER COMMON TO SAID SECTIONS 20 AND 30 OF SAID SOUTH SAID SOUTH SAID SOUTH SOUTH

THENCE NORTH 18'57'27" EAST, 40,72 FEET,
THENCE 4.50 FEET ALONG THE ARC OF A CURNE TO THE RIGHT, SAID CURNE HANNG A RADIUS OF 47.50 FEET, A
CENTRAL ANGLE OF 0525'19" AND A LONG CHORD OF 4.49 FEET WHICH BEARS NORTH 22'40'07" EAST;
THENCE SOUTH 58'51'33" EAST, 10.76 FEET;
THENCE NORTH 05'00'9" EAST, 10.76 FEET;
THENCE NORTH 58'51'33" WEST 6.04 FEET;
THENCE SOLG FEET ALONG THE ARC OF A NON-TANGENT CURNE TO THE RIGHT, SAID CURNE HANNIG A RADIUS
OF 47.50 FEET, A CENTRAL ANGLE OF 63'28'50" AND A LONG CHORD OF 49.98 FEET WHICH BEARS NORTH 69'12'17"
EAST;

THENCE SOUTH 79'03'18" EAST, 37.42 FEET;

THENCE SOUTH 79'03'18" EAST, 10:00 FEET;

THENCE 12.76 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, SAID CURVE HANNIG A RADIUS OF 146:00 FEET, A CENTRAL ANGLE OF GS'00'20" AND A LONG CHORD OF 12.76 FEET WHICH BEARS SOUTH 76'13'03" EAST TO THE INTERSECTION WITH THE NORTHERIV BOUNDARY LINE OF THIS CHORD AS WARRANTY DEED INTENCE ALONG SAID NORTHERIV BOUNDARY LINE NORTH 64'09'23" WEST, 124:40 FEET;

THENCE LANG SAID NORTHERIV BOUNDARY LINE NORTH 55'59'09" EAST, 26:00 FEET;

THENCE LEAVING SAID NORTHERIV BOUNDARY LINE NORTH 25'59'09" EAST, 26:00 FEET;

TO THE REAL POINT OF BEGINNING. CONTAINING 2.77 ACRES, WORE OR LESS.

IT IS THE INTENTION OF THE UNDERSIGNED TO HEREBY INCLUDE THE ABOVE DESCRIBED PROPERTY IN THIS PLAT AND TO DEDICATE OF THE PARALENTS AS SHOWN ON THIS PLAT. THE EASTABLITS AS SHOWN ON THIS PLAT ARE NOT DEDICATED TO THE PUBLIC WITHER SHOWER, THE RIGHT TO USE SAND EASTABLITS IS HEREBY PERFECTALLY PRESENVED FOR PUBLIC WITHINES AND SULP OTHER USES AS DESCRIBED. ALL LOTS IN THIS AND TO PERMANENT STRUCTURES ARE TO BE ERECTED WHITH THE LINES OF SAND EASTABLITS. ALL LOTS IN THIS PLAT WILL BLIGGIE. TO RECEIVE WATER SERVICE FROM AN EXISTING SULE WATER IDAHO, INC. MAIN LINE LOTS IN THIS PLAT WILL BLIGGIE. TO RECEIVE WATER SERVICE FROM AN EXISTING SULE WATER IDAHO, INC. MAIN LINE LOTS IN THIS SULDINGON, AND SUEZ WATER IDAHO, INC. HAS AGREED IN WRITING TO SERVE ALL THE LOTS IN THIS SULDINGSON.

OWNERS:

IN WITNESS WHEREOF, THE GRANTORS HAVE CAUSED THIS INSTRUMENT TO BE SUBSCRIBED THIS 1966, DAY OF MARCH 2018.

INC., AN IDAHO CORPORATION BARBER VACETY DEVELOPMENT

FLICIA HARRIS BURKHALTER SECRETARY THEASURER PRESIDEN DONGE

ne Plotyd-Sosin 18 Lets 17-223\une\piqti\UNE 1H 8 Plotdes 3/14/2018 11:30:34 AU

ACKNOW EDGEMENT

ś STATE OF IDAHO

COUNTY OF ADA)

ON THIS LATE DAY OF THATH, 2018, BEFORE ME, THE UNDERSIGNED, A NOTARY PUBLIC IN AND FOR SAID STATE, SON THIS LATE OF THE PRESIDENT OF BARBEN VALLEY DEVELOPMENT, AND INC. AN IDAHO CORPORATION, THAT EXECUTED THE INSTRUMENT OR THE PERSON WHO EXECUTED THE INSTRUMENT ON BEHALF OF SAID CORPORATION, AND ACKNOMEDGED TO ME THAT SUCH PERSON EXECUTED THE SAME.

IN WITHESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND AFFIXED MY OFFICIAL SEAL THE DAY AND YEAR IN THIS CERTIFICATE FIRST ABOVE WRITTEN.

NOTARY PUBLIC FOR IDAHO RESIDING AT.
MY COMMISSION EXPIRES:

Anjanette Sabin Notary Public State of Idaho

ACKNOWLEDGEMENT

SS STATE OF IDAHO)

COUNTY OF ADA

ON THIS HAM DAY OF MALKAR.

CON THIS CHANDALY APPEARED FELICIA HARRIS BURKHALIER, KNOWN OR IDENTIFED TO ME TO BE THE SECRETARY/TREASURER OF BARBER VALLEY DEVELOPMENT, INC., AN IDAHO CORPORATION, THAT EXECUTED THE INSTRUMENT OR THE PERSON WHO EXECUTED THE INSTRUMENT OR DEPENDENT OF SAID CORPORATION, THAT EXECUTED THE INSTRUMENT ON BEHALF OF SAID CORPORATION, AND ACKNOWNEDCED TO ME THAT SUCH PERSON EXECUTED THE SAME. ON THIS 14M DAY OF MANCH

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND AFTIXED MY OFFICIAL SEAL THE DAY AND YEAR IN THIS CERTIFICATE FIRST ABOVE WRITTEN.

NOTARY CHUBLIC FOR IDAHOLEM, ID
RESIDING AT: MY COMMISSION EXPIRES: MISO 12 23 Supel Bake

Anjanette Sabin Notary Public State of Idaho



BARBER VALLEY DEVELOPMENT, INC. BOISE, IDAHO DEVELOPER:

GROUP, LLC SURVEY IDAHO

1450 E. WATERTOWER ST SUITE 130 MERIDIAN, IDAHO 83642 PH. (208) 846-8570 FAX (208) 884-5399

JOB NO. 17-283 SHEET 4 OF 5

APPROVAL OF ADA COUNTY HIGHWAY DISTRICT

THE FORECOME PLAT WAS ACCEPTED AND APPROVED BY THE BOARD OF ADA COUNTY HIGHWAY DISTRICT COMMISSIONERS ON THE CARM.

ADA COUNTY HIGHWAY DISTRICT

RESIDENT
TRUSTEE OF EXISTING PUBLIC RIGHT OF WAY

<u>۲</u>



ACKNOW EDGEMENT

)s.s. STATE OF IDAHO

COUNTY OF ADA)

ON THIS TO DAY OF THE STREED FOR A BEFORE ME, THE UNDERSIGNED, A NOTARY PUBLIC IN AND FOR THE STATE OF IDAHO, PRESNORLY APPEARED SARS BACKER, WOWN TO ME TO BE THE PRESIDENT OF THE ADA COUNTY HOHMAY DISTRICT, THE PERSON WHO EXECUTED THIS INSTRUMENT ON BEHALF OF SAID DISTRICT, AND ACKNOWNEDGED TO ME THAT THE ADA COUNTY HORMAY DISTRICT EXECUTED THE SAME.

NIN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND AFFIXED MY OFFICIAL SEAL THE DAY AND YEAR FIRST ABOVE WRITTEN.

BREANN SHEARER NOTARY PUBLIC STATE OF IDAHO

NOTARY PUBLIC FOR IDAHO
RESIDING AT: 2018 H. 2019
MY COMMISSION EXPIRES: 2414 19, 2019 /Alcona TIME!

APPROVAL OF CENTRAL DISTRICT HEALTH DEPARTMENT

SANITARY RESTRICTIONS AS REQUIRED BY IDAHO CODE, TITLE 50, CHAPTER 13 HAVE BEEN SATISFED ACCORDING TO THE LETTER TO BE READ, ON FILE WITH THE COUNTY RECORDER OR HIS AGENT LISTING THE CONDITIONS OF APPROVAL SANITARY RESTRICTIONS MAY BE RE—IMPOSED, IN ACCORDANCE WITH SECTION 50-1326, IDAHO CODE, BY ISSUANCE OF A CERTIFICATION OF DISAPPROVAL.

CENTRAL DEPRENDENT



APPROVAL OF CITY ENGINEER

, THE UNDERSIONED BOISE CITY ENGINEER, HEREBY STATE THAT THE RECOMMENDED CONDITIONS OF BOISE CITY HAVE BEEN SATISFIED FOR THIS PLAT.

APPROVAL OF GTY COUNCIL

I, THE UNDERSIGNED, OTY CLERK IN AND FOR THE CITY OF BOISE, ADA COUNTY, IDAHO, DO HEREBY CERTIFY THAT AT A REGULAR MEETING OF THE CITY COUNCIL HELD ON THE 127° Day of 0 Compart., 341. This plat was duly accepted and approved.

(Click Deputy)

2: 152 Projects/Acors Ranch-Townbiame Pottals-South 18 Late 17-283/a-g/Pim/Chill Tri 8 Pistuke 3/14/2018 11:34:13 A



CERTIFICATE OF SURVEYOR

I, CODY M. McCAMMON, DO HEREBY CERTIFY THAT I AM A PROFESSIONAL LAND SURVEYOR LICENSED BY THE STATE OF LIDAHO, AND THAT THIS PLAT AS DESCRIBED IN THE "CERTIFICATE OF OWNERS" WAS DRAWN FROM AN ACTUAL SURVEY MADE ON THE GROUND UNDER MY DIRECT SUPERVISION AND ACCURATELY REPRESENTS THE POINTS PLATTED THEREON, AND IS IN CONFORMITY WITH THE STATE OF IDAHO CODE RELATING TO PLATS AND SURVEYS.



CERTIFICATE OF COUNTY SURVEYOR

I, THE UNDERSIGNED, COUNTY SURVEYOR, IN AND FOR ADA COUNTY, IDAHO, DO HEREBY CERTIFY THAT I HAVE CHECKED THIS PLAT AND THAT IT COMPLIES WITH THE STATE OF IDAHO CODE RELATING TO PLATS AND SURVEYS.



Court Surveyor 8-31-4018

CERTIFICATE OF THE COUNTY TREASURER

I, THE UNDERSIGNED, COUNTY TREASURER IN AND FOR THE COUNTY OF ADA, STATE OF IDAHO, PER THE REQUIREMENTS OF I.C. 50-1380 BO HERBEY CRETHY THAT ANY AND ALL CHORENT AND/OR DELINQUENT COUNTY PROPERTY TAXES FOR THE PROPERTY INCLUDED IN THIS PLATEMENT BEEN PAID IN FULL. THIS CERTIFICATION IS VALID FOR THE NEXT THERTY (30) DAYS ONLY.

9-04-2018



Kettkine Why COUNTY TREASURER A. Mahan by deputy treasurer

COUNTY RECORDER'S CERTIFICATE

STATE OF IDAHO)

I HEREBY CERTIFY THAT THIS INSTRUMENT WAS FILED FOR RECORD AT THE REQUEST OF BARBER VALLEY DEVELOPMENT, INC. AT $\frac{2.2}{5.2}$ windles Past $\frac{4}{4}$ occord. With this $\frac{41.5}{61.0}$ day of . Septembly. $\frac{201.6}{60.0}$. IN BOOK $\frac{11.9}{4}$ of Plats at Pages $\frac{1.6994}{40.0}$. $\frac{7.03}{40.0}$ COUNTY OF ADA

INSTRUMENT NO. 2018 - 083947

18 al \$26.-

BARBER VALLEY DEVELOPMENT, INC. BOISE, IDAHO DEVELOPER:



JOB NO. 17-283 SHEET 5 OF 5

1450 E. WATERTOWER ST. SUITE 130 MERIDIAN, IDAHO 83642 PH. (208) 846-8570 FAX (208) 884-5399

CERTIFICATE OF OWNERS

COMBENCING AT THE SECTION CORNERS COMMON TO SECTIONS 19, 20, 29 ARD 30, TOWNSHIP 3 NORTH, RANGE 3 EAST, BOSCE MEMORY ROW WHICH THE 1/4 CORNERS COMMON TO SAM SECTIONS 19 AND 30 BECAS NORTH, RESTORED SALES, BETTER THE SECTION TO STAND THE SOUTHEAST CORNERS OF COLLECT HORSE SETATES TOWNSHIP STAND THE SOUTHEAST CORNERS OF MAN COMMON TO THE SOUTHEAST CORNERS OF STAND THE SOUTHEAST CORNERS OF SECTION TO THE SOUTHEAST CORNERS OF STAND THE SOUTHEAST CORNERS OF STAND THE SOUTHEAST CORNERS OF STAND THE SOUTHEAST CORNERS OF SALES AND COUNTY, DAVID ONLY OF SECTION THE SOUTHEAST CORNERS OF DAVID AT PARCE STANDS TOWNSHIP SALES AND COUNTY. TOWNSHIP SALES SALES TOWNSHIP SALES SALES TOWNSHIP SALES SALES TOWNSHIP SALES TOWNSHIP SALES SALES TOWNSHIP SALES SALES THE SALES THE SALES THE SELECT THE SALES TH A PARED. OF UMB STATED WITHIN THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SCION 19, THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SCIONA 30 THEASH-3 NORTH, BANKE 3 EASTE MAN STATED AS A NORTH, BANKE 3 EASTE MASTEL AS COLHY, DAYS WESTER MAY SERVED NA FOLLOWS: KNOW ALL WEN BY THESE PRESENTS. THAT BARBER VALLEY DEVELOPMENT, INC., AN IDAHO CORPORATION, IS THE DOWNER OF THE PROPERTY DESCRIBED AS FOLLOWS.

HENCE ALMOI THE SUTHERLY BOUNDARY OF SAUD DALLAS HARRS ESTATES TOWNHOMES SUBDIVISION NO. 4 AND THE EASTERY CREDISON HENCES, SOUTH HAVE SEAL OF THE SUTHERLY ALONG THE OR A CLIRKO END SOUTHERLY BOUNDARY, 9.25 FEET SOUTHERLY ALONG THE OF A COUNTRY, 9.25 FEET SOUTHERLY ALONG THE OF TASSES, AND A LONG CHORD WHICH BEARS, SOUTH OFFICE A CENTRAL ANGLE OF 27755/22", AND A LONG CHORD WHICH BEARS, SOUTH OFFICE A CENTRAL ANGLE OF 27755/22", AND A LONG CHORD WHICH BEARS, SOUTH OFFICE A CENTRAL ANGLE OF 27755/22", AND A LONG CHORD WHICH BEARS, SOUTH

HENCE 15.18 FEET SOUTHERLY ALONG THE ARC OF A CURNE TO THE RIGHT HANNG A RADIUS OF 28.50 FEET, AND A CONTRAL ANGLE OF 3070'54", AND A LONG CHORD WHICH BEARS SOUTH 10'43", 41" WEST, 15.00 FEET;

THENCE SOUTH 25:59'08" WEST, 369.75 FEET; THENCE SOUTH 64'00'52" EAST, 12.00 FEET;

THENCE SOUTH 25'59'08" WEST, 13.00 FEET, THENCE SOUTH 64700'32" EAST, 16.50 FEET; THENCE SOUTH 2558'06" WEST, 43.00 FEET;

THENCE NORTH 64'00'52" WEST, 16.50 FEET; THENCE SOUTH 2559'08" WEST, 7.00 FEET;

THENCE NORTH 64'00'52" WEST, 12.00 FEET; THENCE SOUTH 2559'08" WEST, 18.00 FEET;

THENCE NORTH 84700'52" WEST, 53.00 FEET; THENCE NORTH 2559'08" EAST, 12.00 FEET;

THENCE NORTH 6400'52" WEST, 12.00 FEET;

THENCE NORTH 2559'08" EAST, 13.00 FEET;

THENCE NORTH 64TOO'S2" WEST, 528.00 FEET, THENCE SOUTH 2559'08" WEST, 13.15 FEET;

THENCE SOUTH 25'59'08" WEST, 11.85 FEET;
THENCE NORTH 64'00'52" WEST, 43.00 FEET;
THENCE NORTH 25'59'08" EAST, 11.85 FEET; THENCE NORTH 64'00"52" WEST, 12.00 FEET;

THENCE NORTH 64'00'52" WEST, 11.45 FEET; THENCE NORTH 25559'08" EAST, 6.03 FEET; THENCE NORTH 15"44"45" EAST, 43,01 FEET;

THENCE NORTH 7529'32" WEST, 13.42 FEET;

THENCE SOUTH 7528'32" EAST, 20,66 FEET; THENCE NORTH 25'58'08" EAST, 19,36 FEET; THENCE SOUTH 64'00'52" EAST, 12.00 FEET;

THENCE NORTH 2559'08" EAST, 393.00 FEET TO AN ANGLE POINT ON THE SOUTHERLY BOUNDARY OF SAID DALLAS HARRS ESTATES TOWNHOMES SJEDWISON NO. 2: THENCE SOUTH 64"00"52" EAST, 343.00 FEET ALONG SAID SOUTHERLY BOUNDARY TO THE REAL POINT OF BEGINNING.

CONTAINS 6.81 ACRES, MORE OR LESS.

IT IS THE INTERFIGHT OF THE UNDERSORD TO HEREDY INCLIDE THE ABOVE DESCRIBED PROPERTY IN THIS PLAT AND MELLER AS SHOWN ON THIS FALL, THE EXEMBERTS AS SHOWN ON THIS FALL, THE EXEMBERTS AS SHOWN ON THIS PLAT, THE EXEMBERTS AS SHOWN ON THIS PLAT, THE EXEMBERTS IS REPORTED AND AND ADDRESSED TO BE SAME EXEMBERTS IS REPORTED. THE SAME SHOWN ON THIS PLATE THE SAME SHOWN ON THE DAYLOW OF THE SAME SHOWN ON THE SAME SHOWN SHOWN

OWNERS

2019. IN WITHESS WHEREOF, THE CRANTORS HAVE CAUSED THIS INSTRUMENT TO BE SUBSCRIBED THIS 12. DAY OF AST! INC., AN IDAHO CORPORATION BARBER VALLE

ACKNOW EDGEMENT

STATE OF IDAHO SS.

ON THIS TO DAY OF ADMILE, 2019, BEFORE ME, THE UNDERSONED, A NOTARY PUBLIC IN AND FOR SAMD STATE. PRESCRIPTOR A PRESCRIPTOR AND ADMILET DEVELORMENT OF BARBER WALEY DEVELORMENT. IN M. M. DARIO CORPORATION, THAT EXCLUTED THE INSTRUMENT ON THE PERSON WHO EXCLUTED THE INSTRUMENT ON BEHALF OF SAME CORPORATION, AND ACKNOMEDICED TO ME THAT SUCH PERSON EXCLUTED THE SAME.

IN WINESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND AFFIXED MY OFFICIAL SEAL THE DAY AND YEAR IN THIS CERTIFICATE FIRST ABOVE WRITTEN.

Some Bongaching atter NOTARY PUBLIC FOR IDAHO
RESIDING AT: ACCUMANTS OF A PARTILY, 2014
MY COMMISSION EXPIRES: April 9, 2014



JOB NO. 18-244 SHEET 3 OF 4

SURVEY GROUP, LLC

9965 W. EMERALD ST. BOKSE, IDAHO 83704 (ZUS) 848-8570

APPROVAL OF ADA COUNTY HIGHWAY DISTRICT THE FORESHIP EATH WAS APPENDED AND APPROVED BY THE BOARD OF ADA COUNTY HIGHWAY DISTRICT COMMISSIONERS THE ABPROVA OF SLAW.

APPROVAL OF CENTRAL DISTRICT HEALTH DEPARTMENT

SANITARY RESTRICTIONS AS REQUIRED BY IDAHO CODE, TITLE 50, CHAPTER 13 HAVE BEEN SATISFIED ACCORDING TO THE TETRE TO BE READ ON HELE WITH THE COUNTY RECORDER OR HIS AGENT USTING THE CONDITIONS OF APPROVAL SANTARY RESTRICTIONS MAY BE RE-MPROSED, IN ACCORDANICE WITH SECTION 50—1326, IDAHO CODE, BY ISSUANCE OF A CERTIFICATION OF DISAPPROVAL.



CAN THE EZHS 4-24-19 CONTRAL DISTRICTHEALTH DEPARTMENT

APPROVAL OF CITY ENGINEER

I, THE UNDERSIONED BOISE CITY BIGINEER, HEREBY STATE THAT THE RECOMMENDED CONDITIONS OF BOISE CITY HAVE BEEN SATISTIED FOR THIS PLAT.

APPROVAL OF CITY COUNCIL

I, THE UNDESCRIED, GTY CLERK IN AND FOR THE GTY OF BOOSE, NOA COUNTY, IDANO, DO HEXEBY CERTIFY THAT AT A REGULA METING OF THE GTY COUNCIL HELD ON THE 22 DAY OF TAMINAY ... - BOT ... THIS PLAT WAS DULY ACCEPTED AND APPRIORED. CHANGE TANK CLIS DEPOSY

CERTIFICATE OF SURVEYOR

I, COOY AL MACAMANON, DO HEREBY CERTIFY THAT I AM A PROFESSIONAL LAND SARVETOR LICENSED BY THE STATE OF IDARIO, AND THAT THIS PLATA IS GESTREID. BY THE CESTIFICATE OF OWERST WAS DRAWN FROM AN ACTIVAL SURVEY WAVE ON THE RECOUND UNDER MY DRECT SHEPPERSON, AND ACCURATELY REPRESENTS THE POWER PLATED THEREON, AND SINFEYS. BY CONFIDENT WITH THE STATE OF IDARIO CODE RELATING TO PLATE AND SINFEYS.



CODY M. MCCANNON, P.L.S.

DAHO NO. 11779

CERTIFICATE OF COUNTY SURVEYOR

I, THE UNDESCIONED, PROFESSIONAL LAND SURVEYOR, IN AND FOR ADA, COLNIY, BLAND, DO HEKEBY CRRIFY THAT I HAVE CHEOXED THIS PLAT AND THAT IT COMPLES WITH THE STATE OF BLAND CODE RELATING TO PLATS AND SURVEYS.



PLS 5359 9-10-2019

CERTIFICATE OF THE COUNTY TREASURER

I, THE UNDERSIGNED, COUNTY TREASURER IN AND FOR THE COUNTY OF ADA, STATE OF IDAHO, PER THE REQUIREMENTS (C. S. 54-1280 DO HERBEY TREATS THAT ANY AND ALL CHRENT AND/OR DELINQUENT COUNTY PROPERTY TAXES FOR THE PROPERTY MOLUÉED IN THIS BLAT, MANE BEEN PAID IN FULL. THIS CERTIFICATION IS VALID FOR THE NEXT THIRTY (30) DAYS ONLY.



Spaced by Cind Stewart World Transmer COUNTY SPECISIFER

COUNTY RECORDER'S CERTIFICATE

STATE OF IDAHO) COUNTY OF ADA

HEREBY CERTEY THAT THIS INSTRUMENT WAS FILED FOR RECISED AT THE REPUEST OF BARBERY WILEY DEVELOPMENT, INC.

A. MINISTER PAST C. OCLOOK J. W. ON THIS 1750 DAY OF STACE . 2004

H. BOOK LILL, OF PLATE AT PASES.

INSTRUMENT NO. 2019-086(7)



CANTO RECORDER

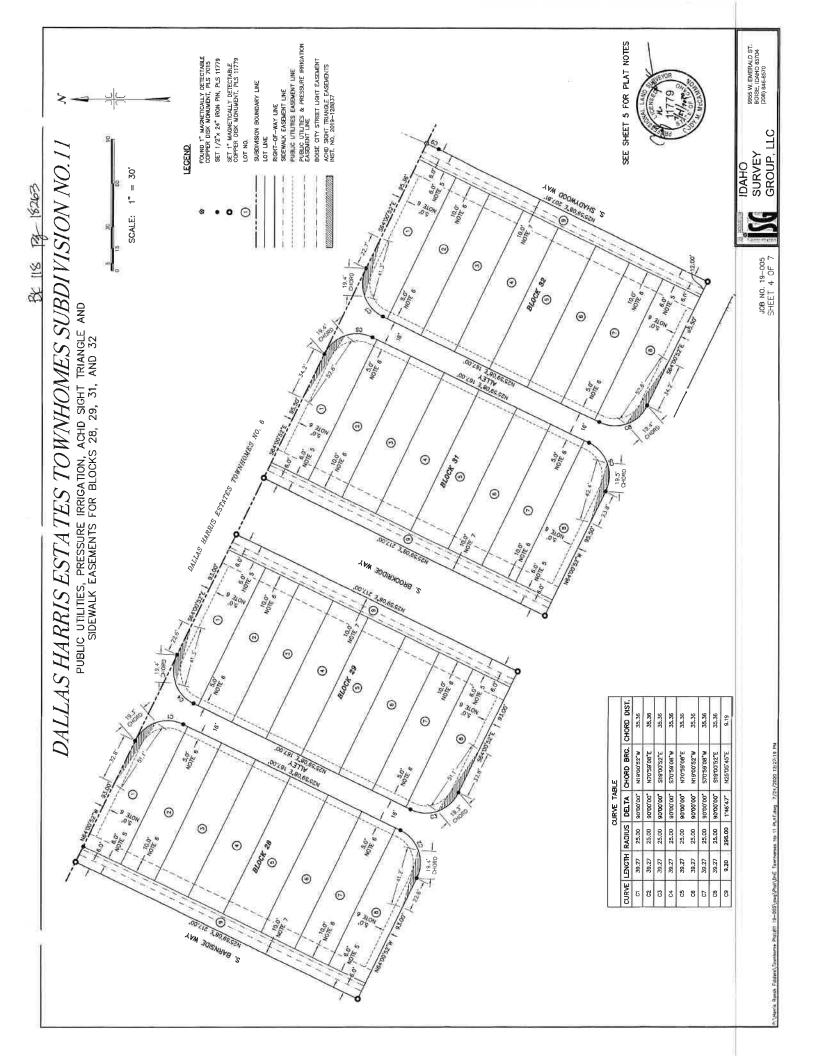
JOB NO. 18-244 SHEET 4 OF 4

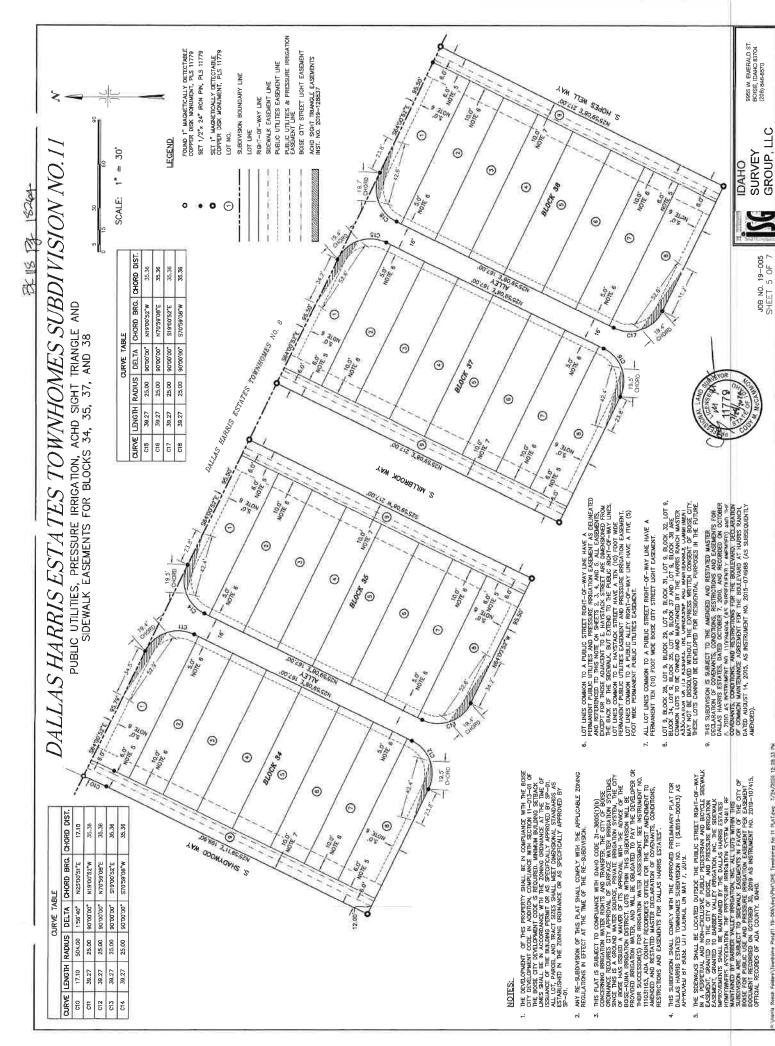
IDAHO SURVEY GROUP, LLC

SET 1" MAGNETICALLY DETECTABLE COPPER DISK MONUMENT, PLS 11779 FOUND 1" MACHETICALLY DETECTABLE COPPER DISK MONUMENT, PLS 7015 MACHET CONSTRUCTION, RESET 1" MACHETCALLY DETECTABLE COPPER DISK MONUMENT, PLS 11779 9955 W EMERALD ST BOISE, IDAHO 83704 (208) 846-8570 EXISTING RIGHT-OF-WAY LINE, DALLAS HARRIS ESTATES TOWNHOMES SUB. NO. 6 & B. EXISTING EASEMENT AS SHOWN HEREON FOUND 1" MAGNETICALLY DETECTABLE COPPER DISK MONUMENT, PLS 7015 FOUND 1" MAGNETICALLY DETECTABLE COPPER DISK MONUMENT, PLS 11779 SET 5/8"X 50" IRON PIN, PLS 11779 SEE SHEET 5 FOR PLAT NOTES, SEE SHEETS 4 AND 5 FOR ADDITIONAL EASEMENT INFORMATION. FOUND ALUMINUM CAP MONUMENT FOUND 5/8" IRON PIN, PLS 11779 FOUND BRASS CAP MONUMENT LINE BEARING LENGTH 13.00 13.00 13.00 12.00 13.00 SUBDIVISION BOUNDARY LINE = 80, LINE TABLE N25'59'08"E \$25'59'08"W N25'59'08"W \$25'59'08"W \$64'00'52'E N25'59'08"E W_80,65.52S SURVEY TIE LINE SURVEY GROUP, LLC LOT NO. LOT LINE SCALE: 9 3 IDAHO LEGEND DALLAS HARRIS ESTA TES TOWNHOMES SUBDIVISION NO. 1. Θ QZLL VYJANA JOB NO. 19-005 SHEET 1 OF 7 1/4 | \$.20 CP&F INST. NO. 2017-055529 00 E84 Me80 65 555 A HODES WELL WAY TOOS. 9008 ORLLAS HARRS ESTATES TOWNHOMES SUB. NO. 6, BOOK 112, PAGES 16451 PRECUGAL 16466.

DALLAS HARRS ESTATES TOWNHOMES SUB. NO. 8, BOOK 114, PAGES 16999 THROUGH 17003 ⊕, 6 QUITCLAIM DEED: 2019-076934 AND 2019-079795 LOCATED IN THE NW 1/4 OF SECTION 29, T.3N., R.3E., B.M. BOISE, ADA COUNTY, IDAHO 2020 REFERENCE DOCUMENTS es tons New Day Was on Faston 9 TAM YOURSTIM & 9 PLAT SHOWING Stock 36 BASIS OF BEARING \$89'35'48"E 2657.50" \$200g (e) (6) 9 TAM COOMTONE 2 0 E HAKSTACK ST. (3) Take ON E Take St. Cope 9 Θ S. BROOKROOSE WAY Medio Set Was con-(O INE PUGPUSE, UP. INIS SURVIET IS 10 SUBDIVINE, THE PREVENTE SHOWN REFERROR OF SURPRIES 905 TO DECORDED ON NOTIONAL PROPERTY IS A PORTING OF POPARAZE D. LAS SHOWN WAS RESCORDED SURPRISED TO DECORDED ON NOTIONAL SHOWN THIS IS TO CERTIFY THAT THIS PLAT IS BEING RECORDED UNDER THE PROVISIONS OF IDAHO CODE 50—1331 THROUGH SO—1333 AND THAT ALL INTERIOR MONUMENTS WILL BE SET WITHIN ONE YEAR FROM THE RECORDING DATE OF THIS PLAT. (e) REAL POINT OF BEGINNING MONUMENT CERTIFICATE AVM 30ISNAVB .00 868 3.80,68 SZN S.30 (S.29 5.19 | 5.20 CP&F INST. NO. 2019-049731 SURVEYORS NARRATIVE:

9955 W. EMERALD ST. BOISE, IDAHO 83704 (208) 846-8570 BOISE CITY STREET LIGHT EASEMENT BOISE CITY STREET LIGHT EASEMENT, PUBLIC UTILITIES & PRESSURE IRRIGATION EASEMENT LINE LINE BEARING LENGTH 13.00 12.00 SET 5/8"x 30" IRON PIN, PLS 11779 FOUND 1" MAGNETICALLY DETECTABLE COPPER DISK MONUMENT, PLS 11779 SET 1" MAGNETICALLY DETECTABLE COPPER DISK MONUMENT, PLS 11779 SET 1/2"x 24" IRON PIN, PLS 11779 FOUND 5/8" IRON PIN, PLS 11779 LINE TABLE PUBLIC UTILITIES EASEMENT LINE N25'59'08"E S25"59"08"W N25'59'08"E S25'59'08"W S2559'08"W S25'59'08"W S64'00"52"E N25'59"08"E S64700'52'E S64'00"52"E S25"59"08"W N25'59'08'E \$64'00'52"E SUBDIMISION BOUNDARY LINE PUBLIC UTILITIES & PRESSURE IRRIGATION LINE SIDEWALK EASEMENT LINE RIGHT-OF-WAY LINE 2 2 117 118 139 120 121 122 3 IDAHO SURVEY GROUP, LLC CENTERLINE LOT LINE 1" = 50LOT NO. CHORD DIST. LEGEND 35,36 35.36 35.36 35.36 35.36 35.36 17.10 35.36 15 pg 18262 SCALE: CURVE LENGTH RADIUS DELTA CHORD BRG. N19'00'52"W N70'59'08"E S70°59'08"W W19'00'52"W S70'59'08"W N25700'51"E S19700'52"E N70'59'08"E S19'00'52"E DALLAS HARRIS ESTA TES TOWNHOMES SUBDIVISION NO. 1 JOB NO. 19-005 SHEET 3 OF 7 900,000.0 25.00 90'00'00" 25.00 90'00" 25.00 90'00" 90,00,00 1.56*40" 900000 90,00,00 504.00 25.00 25.00 25.00 25.00 17:10 39.27 39.27 39.27 39.27 39.27 39.27 39.77 C13 5 212 C16 2 92 Clo 5 \odot E HAISTACK N640032W 2300 ANN OCOMACONES SEE SHEET 5 FOR PLAT NOTES, SEE SHEETS 5 FOR ADDITIONAL EASEMENT INFORMATION.





CERTIFICATE OF OWNERS

KNOW ALL MEN BY THESE PRESENTS: THAT BARBER VALLEY DEVELOPMENT, INC., AN IDAHO CORPORATION, IS THE OWNER OF THE PROPERTY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND LOCATED WITHIN THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 3 NORTH, RANGE 3 EAST, BOISE MERIDIAN, CITY OF BOISE, ADA COUNTY, IDAHO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS.

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 231-5 FROM WHICH THE NORTH 1/4 CORNER OF SECTION 29 BEARS SOUTH 89:354-9 EAST, 2657-50 FEET, THENCE SOUTH 47725/4" EAST, 751.86 FEET TO AN ANGLE BOOKHT IN THE SOUTHERLY BOUNDARY LINE OF DALLAS HARRIS ESTATES TOWNHOMES SUBDINISION NO. 6 AS FILED IN BOOK 112 OF PLATS AT PAGES 16451 THROUGH 16456, RECORDS OF ADA COUNTY, IDAHO, AND THE REAL POINT OF BEONNING.

THENCE ALONG SAID SOUTHERY BOUNDARY, SOUTH 64'00'52" EAST, 604.86 FEET TO THE INTERSECTION OF SAID SOUTHERY BOUNDARY LINE OF STANDWINGON WAY AS DESCRIBED IN A WARANTY DEED, RECORDED AS INSTRUMENT MALE, 2017-0346-43, RECORDS OF ADA COUNTY, IDAGIO, BOUNDARY LIDER AND THE SOUTHERY MARANTY DEED, RECORDED AS INSTRUMENT TO, 2017-0346-43, RECORDS OF ADA COUNTY, IDAGIO,

THENCE LEAVING SAID SOUTHERLY BOUNDARY LINE, SOUTH 25'59'08" WEST, 462.00 FEET;

THENCE ALONG THE SOUTHERLY BOUNDARY LINE OF SAID DALLAS HARRIS ESTATES TOWNHOMES SUBDIVISION NO. 8, SOUTH 64'00'52" EAST, 600.29 FEET;

THENCE NORTH 64'00'52" WEST, 55.00 FEET;

THENCE NORTH 64'00'52" WEST, 233.00 FEET; THENCE NORTH 25'59'08" EAST, 13,00 FEET;

THENCE SOUTH 25'59'08" WEST, 13.00 FEET;

THENCE NORTH 64'00'52" WEST, 67.00 FEET;

THENCE NORTH 64'00'52" WEST, 233.00 FEET; THENCE NORTH 25'59'08" EAST, 13.00 FEET;

THENCE NORTH 64'00'52" WEST, 67.00 FEET; THENCE SOUTH 25'59'08" WEST, 13.00 FEET;

THENCE NORTH 25'59'08" EAST, 13.00 FEET;

THENCE NORTH 64'00'52" WEST, 528.00 FEET; THENCE SOUTH 25'59'08" WEST, 13.00 FEET;

THENCE NORTH 64'00'52" WEST, 77.00 FEET; THENCE NORTH 25'59'08" EAST, 69.00 FEET;

THENCE NORTH 25'59'08" EAST, 393.00 FEET TO THE REAL POINT OF BEGINNING. THENCE SOUTH 64'00'52" EAST, 12.00 FEET;

IT IS THE INTENTION OF THE UNDERSIGNED TO HEREBY INCLUDE THE ABOVE DESCRIBED PROPERTY IN THIS PLAT AND TO DELOCATE TO THE PUBLIC STREETS AND ALLEYS AS SHOWN ON THIS PLAT. THE EASURENTS AS SHOWN ON THIS PLAT, THE EASURENTS IS HEREBY ON THIS PLAT ARE NOT DEDICATED. TO THE PUBLIC, HOWEVER, THE RIGHT TO USE SAID EASTMENTS IS HEREBY OF PUBLIC UTILITIES AND SAID OTHER USES AS DESCRIANTED WHITHIN THIS PLAT, AND NO PERMANNENT STRUCTURES ARE TO BE ERECIFED WITHIN THE LUCKS OF EASURENTS. ALL LOTS IN THIS PLAT WILL BE SUBJECT SUBDIVISION, AND SUEZ WATER DAHO, INC. MAIN LINE LOCATED ADJACONT TO SUBDIVISION, AND SUEZ WATER DAHO, INC. HAS AGREED IN WRITING TO SERVE ALL THE LOTS IN THIS SUBDIVISION.

IN WITNESS WHEREOF, THE GRANTORS HAVE CAUSED THIS INSTRUMENT TO BE SUBSCRIBED THIS TO DAY OF ACCOUNTY BARBER VALUEY DEVELOPMENT, INC., AN IDAHO CORPORATION

<u>ACKNOWLEDGEMENT</u>

STATE OF IDAHO S.S. COUNTY OF ADA

ON THIS (1962) DAY OF 1962 (IN AND FOR SAID STATE, PERSONAL) A NOTARY PUBLIC IN AND FOR SAID STATE, PERSONALLY APPEARED DOUGLAS FOWLER, KNOWN OR IDENTIFIED TO ME TO BE THE PRESIDENT OF BARBER VALLEY DEVELOPMENT, INC. AN IDAHO CORPORATION, THAT EXCUTED THE INSTRUMENT ON THE PERSON WHO EXECUTED THE INSTRUMENT ON BEHALF OF SAID CORPORATION, AND ACKNOWEDDED TO ME THAT SUCH PERSON EXECUTED THE SAME.

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND AFFIXED MY OFFICIAL SEAL THE DAY AND YEAR IN THIS CERTIFICATE FIRST ABOVE WRITTEN.

any Material

NOTARY PUBLIC FOR IDAHO
RESIDING AT:
MY COMMISSION EXPIRES

CERTIFICATE OF SURVEYOR

I, CODY M. WECAMMON, DO HEREBY CERTIFY THAT I AM A PROFESSIONAL LAND SURVEYOR LICENSED BY THE STATE OF DIDAHO, AND THAT THIS PLAT AS DESCRIBED IN THE "CERTIFICALE OF OWNERS" WAS DRAWN FROM AN ACTUAL SURVEY MADE ON THE GROUND UNDER MY DIRECT SUPERVISION AND ACCURATELY REPRESENTS THE POINTS PLATTED THEREON, AND IS IN CONFORMITY WITH THE STATE OF IDAHO CODE RELATING TO PLATS AND SURVEYS.



CODY M. MECAMMON, P.L.S.

DAHO NO. 11779

JOB NO. 19-005 SHEET 6 OF 7

SURVEY GROUP, LLC

9955 W EMERALD ST. BOISE, IDAHO 83704 (208) 846-8570

APPROVAL OF ADA COUNTY HIGHWAY DISTRICT.
THE FORECOING PLAT WAS ACCEPTED AND APPROVED BY THE BOARD OF ADA COUNTY HIGHWAY DISTRICT COMMISSIONERS ON THE 15.—DAY OF AMAT



estobers, Acht righted by Broke S. Wong, Director for President

APPROVAL OF CENTRAL DISTRICT HEALTH DEPARTMENT

SANITARY RESTRICTIONS AS REQUIRED BY IDAHO CODE, TITLE 50, CHAPTER 13 HAVE BEEN SATISFIED ACCORDING TO THE LETTER TO BE READ ON PILE WITH THE COUNTY RECORDER OR HIS AGENT USTING THE CONDITIONS OF APPROVAL SANITARY RESTRICTIONS MAY BE RE—IMPOSED, IN ACCORDANCE WITH SECTION 50—1326, IDAHO CODE, BY ISSUANCE OF A CERTIFICATION OF DISAPPROVAL.



CENTRAL DISTRICTURALTH DEPARTMENT

APPROVAL OF CITY ENGINEER

I, THE UNDERSIGNED BOISE CITY ENGINEER, HEREBY STATE THAT THE RECOMMENDED CONDITIONS OF BOISE CITY HAVE BEEN SATISFIED FOR THIS PLAT.

7.30.7020

I, THE UNDERSIONED, CITY CLERK IN AND FOR THE CITY OF BOISE, ADA COUNTY, DAHO, DO HEREBY CERTIFY THAT AT A RECURRANGE THE CITY COUNCIL HELD ON THE \$ DAY OF CHAPTER. . 2013 THIS PLAT WAS IN!! Y ACCEPTED ANN APPROVED.



atty apply, BOSE, TONG CLIFE DENTY

CERTIFICATE OF COUNTY SURVEYOR

I, THE UNDERSIGNED, PROFESSIONAL LAND SURVEYOR, IN AND FOR ADA COUNTY, IDAHO, DO HEREBY CERTIFY THAT I HAVE CHECKED THIS PLAT AND THAT IT COMPLES WITH THE STATE OF IDAHO CODE RELATING TO PLATS AND SURVEYS.



Germy S. Hattings COUNTY SHERTOR PLS 5359 7-30-2020

CERTIFICATE OF THE COUNTY TREASURER

I, THE UNDERSIGNED, COUNTY TREASURER IN AND FOR THE COUNTY OF ADA, STATE OF IDAHO, PER THE REQUIREMENTS OF 1C. 50-1308 DO HEREBY CERTIFY THAT ANY AND ALL CHRENT AND/OR DELINQUENT COUNTY PROPERTY TAXES FOR THE PROPERTY INCLUDED IN THIS PLAT HAVE BEEN PAID IN FULL. THIS CERTIFICATION IS VALID FOR THE NEXT THIRTY (30) DAYS ONLY.





COUNTY PREASURER JOHN PER DENNY TREASURER PER DENNY TREASURER SELECTION SELECTION SERVICES SE

COUNTY RECORDER'S CERTIFICATE

STATE OF IDAHO

COUNTY OF ADA \$ S.S.

INSTRUMENT NO. 2020 - 096848

DEPUT TAMPA 8,8°

PM MCGrance



JOB NO. 19-005 SHEET 7 OF 7

SURVEY GROUP, LLC DAHO

Located Within Harris Ranch Subdivision (Portions of 2,6,8,9, and 11) Southern Half Roadway Portions

Retrospectivce Dates of value	Acres	App	Appraisal Amount	Reimbursement Due
7/24/2015	0.26 +- acres	❖	45,000.00	\$ 45,000.00
1/2/2018	0.30 +- acres	↔	78,000.00	\$ 78,000.00
9/4/2018	0.26 +- acres	<u></u>	68,000.00	\$ 68,000.00
9/12/2019	0.26 +- acres	\$	559,000.00	\$ 559,000.00
7/25/2020	3.44 +- acres	()	1,124,000.00	\$ 1,124,000.00
		❖	1,874,000.00 \$	\$ 1,874,000.00

APPRAISAL REPORT

ON THE

SOUTHERN HALF ROADWAY PARCELS
LOCATED WITHIN THE
HARRIS RANCH SUBDIVISION
(PORTIONS OF PHASES 2, 6, 8, 9, AND 11)

BOISE, ADA COUNTY
IDAHO

FOR

Mr. Doug Fowler
President
Barber Valley Development Inc.
4940 E. Mill Station Drive, Ste. 101B
Boise, ID 83716

RETROSPECTIVE DATES OF VALUE:

JULY 24, 2015

JANUARY 2, 2018

SEPTEMBER 4, 2018

SEPTEMBER 12, 2019

JULY 25, 2020

L&A FILE NO. 20.2100SP

PREPARED BY

BY

SAM LANGSTON, MAI
IDAHO CGA #195
&
GREG J. CONTOS
IDAHO CRA #13



August 28, 2020

Mr. Doug Fowler President Barber Valley Development Inc. 4940 E. Mill Station Drive, Ste. 101B Boise, ID 83716

Re: Appraisal Report (Summary Format) on the Southern Half Roadway Parcels located within the Harris Ranch Subdivision located south of E. Warm Springs Ave. and north of S. Eckert Road, Boise, Ada County, Idaho.

Dear Mr. Fowler:

In accordance with your request for an appraisal on the above captioned property, we have conducted market investigations, gathered pertinent data, and performed certain analyses necessary for the appraisal process. The appraisal is based on a "Hypothetical" condition that title to the subject parcels is assumed to be marketable and free and clear of all liens and encumbrances and has been analyzed as a vacant development parcel prior to the development of the Harris Ranch Subdivision Phases 2, 6, 8, 9, and 11 as of the effective date of value. The purpose of this report is to provide a market value estimate of the underlying land for the purposes of reimbursement from the CID (Community Infrastructure District). From such, we have formed an opinion of the ATF (Across-the-fence) value (as defined in the report), for the Fee Simple Estate of the subject property based on the Across-the-Fence methodology and the Hypothetical Condition as described.

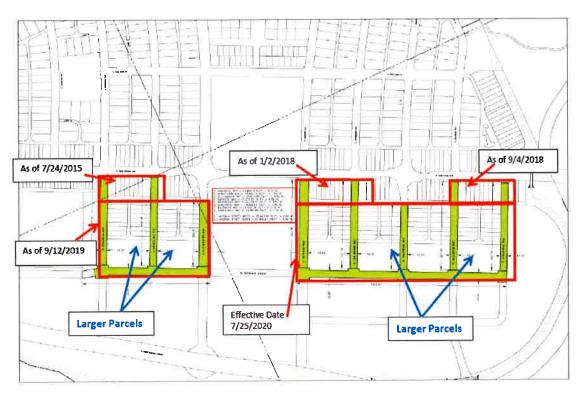
The information herein is presented with the understanding that appraisals and reporting formats vary greatly depending upon the client's individual needs, time constraints, the size and complexity of the property, and the intended use of the data. It is at your request and by mutual agreement that the written report be presented in a <u>summary format</u>.

Upon your request we have prepared retrospective dates of value as of July 24, 2015, January 2, 2018, September 4, 2018 and September 12, 2019. For the roadways currently under construction we have concluded the valuation based on the effective date of the appraisal, July 25, 2020. A retrospective appraisal is complicated by the fact that the appraiser already knows what occurred in the market after the effective date of the appraisal. Data subsequent to the effective date may be considered in developing a retrospective value as a confirmation of trends that would reasonably be considered by a buyer or seller as of that date.

The appraiser should determine a logical cut-off for the data to be used in the analysis because at some point distant from the effective date, the subsequent data will no longer provide an accurate representation of market conditions as of the effective date. This is a difficult determination to make. Studying the market conditions as of the date of the appraisal assists the appraiser in judging where he or she should make this cut-off. With market evidence that data subsequent to the effective date was consistent with market expectations as of the effective date, the subsequent data should be used. In the absence of such evidence, the effective date should be used as the cut-off date for data considered by the appraiser.

This appraisal report is intended to comply with the reporting requirements set forth under Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice for an appraisal report. As such, it presents summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraisers' opinion of value. Additional supporting documentation concerning the data, reasoning, and analyses is retained in the appraisers' file.

The subject includes the roadway parcels within Phases 2, 6, 8, 9, and 11 of the Harris Ranch Subdivision, as outlined below.



The following grid outlines the specifics for each parcel.

Street	Phase #	Block	Land Use	Site Area/Acres	Site Area/SF	Retrospective Date
S. Trailwood Way	2	SW9	Mixed Use Residential	0.13	5,663	7/24/2015
S. Honeycomb Way	2	SW9 & SW10	Mixed Use Residential	0.13	5,663	7/24/2015
Total				0.26	11,326	
S. Barnside Way	6	SE1	Mixed Use Residential	0.16	6,970	1/2/2018
S. Brookridge Way	6	SE1 & SE2	Mixed Use Residential	0.14	6,098	1/2/2018
Total				0.30	13,068	
S. Millbrook Way	8	SE3 & SE4	Mixed Use Residential	0.13	5,663	9/4/2018
S. Hopes Well Way	8	SE4	Mixed Use Residential	0.13	5,663	9/4/2018
Total				0.26	11,326	mini su
S. Trailwood Way	9	SW9	Mixed Use Residential	0.39	16,988	9/12/2019
S. Honeycomb Way	9	SW9 & SW10	Mixed Use Residential	0.39	16,988	9/12/2019
S. Old Hickory Way	9	SW10	Mixed Use Residential	0.48	20,909	9/12/2019
E. Haystack Street (West)	9	SW9 & SW10	Mixed Use Residential	0.88	38,333	9/12/2019
Total				2.14	93,218	
S. Barnside Way	11	SE1	Mixed Use Residential	0.48	20,909	7/25/2020 *
S. Brookridge Way	11	SE1 & SE2	Mixed Use Residential	0.38	16,553	7/25/2020 *
S. Shadywood Way	11	SE2 & SE3	Mixed Use Residential	0.38	16,553	7/25/2020 *
S. Millbrook Way	11	SE3 & SE4	Mixed Use Residential	0.39	16,988	7/25/2020 *
S. Hopes Well Way	11	SE4	Mixed Use Residential	0.39	16,988	7/25/2020 *
E. Haystack Street (East)	11	SE1, SE2, SE3, SE4	Mixed Use Residential	1.42	61,855	7/25/2020 *
Total				3.44	149,846	
						* Roadways Not Dedicated
Total Roadways				6.40	278,784	Effective Date of Appraisal

The total site size for the roadway parcels is $6.40\pm$ acres. The larger parcel in this appraisal is identified as the contiguous land for the Harris Ranch Subdivision, Blocks SW9, SW10, SE1, SE2, SE3, and SE4, which abuts the specific roadways and will be valued in accordance with the ATF Methodology under the premise that the roadway sites could be developed. The larger parcels have been developed, or are in the process of being developed as Mixed Use Residential. The total site size for the larger parcel is $19.31\pm$ acres.

For the purposes of this analysis the appraisal is based on a "Hypothetical" condition that title to the subject parcel is assumed to be marketable and free and clear of all liens and encumbrances and is included as vacant residential development land to be developed as part of the Harris Ranch Subdivision. A "Hypothetical" condition is defined as:

Hypothetical Condition: a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.

Comment: Hypothetical conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external

to the property, such as market conditions or trends; or about the integrity of data used in an analysis.

Development of a value opinion based on a hypothetical condition is addressed in Standards Rule 1-2(g) of USPAP. Use of a hypothetical condition is permitted when it is clearly required for legal purposes, for purposes of reasonable analysis, or for purposes of comparison. An analysis based on a hypothetical condition must not result in an appraisal or appraisal review report that is misleading. The hypothetical condition must be clearly and conspicuously disclosed in the report with a description of the hypothetical condition and a statement that its use might have affected the assignment results.

ACROSS-THE-FENCE (ATF)

"Across-the-fence" price means the estimated unit price per acre, per unit, or per square foot of adjoining or nearby land sales, analyzed and adjusted for dissimilarities, weighing the more important factors.

"[The "ATF" valuation] is based on the premise that the corridor land should be worth at least as much as the land through which it passes. Using this approach, the corridor is typically divided into segments or districts of similar utility based on the adjacent land use. Then the value of a typical parcel of adjacent land within the district is applied to that portion of the corridor to arrive at its market value. Finally the values of each of the segments or districts of the corridor are added together to estimate the ATF value of the total corridor."

Of the three customary approaches to value – the Sales Comparison Approach – was determined to be most applicable to the subject property, and has been applied based on the market comparables identified in the data collection process

A Phase I Environmental Assessment has not been provided regarding the subject site. It is assumed in this report that no environmental conditions were present on the subject site. The existence of hazardous materials, which may or may not be present on the subject site, was not observed by LANGSTON & ASSOCIATES, INC. The value estimate is predicated on the assumption that there is no such material on the property. There are a number of specific Extraordinary Assumptions relative to this appraisal, dealing with items from legal restrictions to reliability of supplied information from various sources. These Extraordinary Assumptions are in addition to the Standard Assumptions and Limiting Conditions set-forth in the Addenda of this report.

¹ Arthur G. Rahm, "Across the Fence Methodology for Valuation of Corridors: What Is It and How Is It Used?," *The Appraisal Journal*, July 2001, 270.

In the interest of disclosure, Mr. Greg J. Contos, CRA #13, provided significant real property appraisal assistance in the data collection and compilation of information contained herein. All statements of fact used in the report serving as the basis of the appraisers' analyses, opinions, and conclusions, are considered to be true and correct to the best of the appraisers' knowledge and belief. Langston & Associates shall have no responsibility for legal matters; questions of survey; opinion of title; soil or subsoil conditions; engineering; technical matters, etc.

Based upon the physical inspection of the subject, the information supplied by the client; and subject to the Assumptions and Limiting Conditions set forth, as of July 24, 2015, the "Hypothetical" market value of the subject property as of the retrospective date of value was:

Based upon the physical inspection of the subject, the information supplied by the client; and subject to the Assumptions and Limiting Conditions set forth, as of January 2, 2018, the "Hypothetical" market value of the subject property as of the retrospective date of value was:

Based upon the physical inspection of the subject, the information supplied by the client; and subject to the Assumptions and Limiting Conditions set forth, as of September 4, 2018, the "Hypothetical" market value of the subject property as of the retrospective date of value was:

Based upon the physical inspection of the subject, the information supplied by the client; and subject to the Assumptions and Limiting Conditions set forth, as of September 12, 2019, the "Hypothetical" market value of the subject property as of the retrospective date of value was:

Based upon the physical inspection of the subject, the information supplied by the client; and subject to the Assumptions and Limiting Conditions set forth, as of July 25, 2020, the "Hypothetical" market value of the subject property was:

"Hypothetical" (Across the Fence Market Value) 3.44± acres: \$1,124,000

The following report sets forth the identification of the subject property, as well as summary discussions of the pertinent facts about the investigations and analyses, and reasoning leading to the conclusions set forth. We trust you will find the information contained in the report relevant to your decisions regarding the subject property. Should you have any questions regarding this report, or if we may be of further service to you on this or future projects, please contact us at your earliest convenience.

Sincerely,

LANGSTON & ASSOCIATES, INC.

Sam Langston, MAI Idaho CGA#195 Greg J. Contos Idaho CRA #13

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ASSUMPTIONS & LIMITING CONDITIONS ENGAGEMENT LETTER PROVIDED INFORMATION QUALIFICATIONS OF THE APPRAISER

OVERVIEW OF ASSUMPTIONS AND LIMITING CONDITIONS

OVERVIEW

In the course of the normal appraisal process, situations arise wherein I must make standard (generic) and specific and/or extraordinary assumptions with regard to information not readily available. All Standard, Specific and/or Extraordinary Assumptions & Limiting Conditions which may appear in the report are believed to be compatible with generally accepted appraisal principles, Uniform Standards of Professional Appraisal Practice (USPAP), and Appraisal Institute requirements. All are to be considered a part of the Report, and the reader is advised that acceptance of the report constitutes acceptance of all Assumptions and Limiting Conditions.

STANDARD UNDERLYING ASSUMPTIONS & LIMITING CONDITIONS

Standard Assumptions and Limiting Conditions include such issues as construction components of existing construction; adaptability of soils to development; existence of typical easements, etc. Additionally, since Idaho is a non-disclosure state, details of comparable property sales or leases are presumed to be accurately portrayed by the parties to the respective agreements; in lieu of cooperation by the parties (or in some cases, where parties have no recollection of such details), assumptions and/or reasonable approximations are sometimes necessitated. Such generic assumptions are provided for in the Standard (Generic) Underlying Assumptions and Limiting Conditions, located in the Addenda of the Report. The reader is encouraged to read this section of the Report.

EXTRAORDINARY UNDERLYING ASSUMPTIONS & LIMITING CONDITIONS

Extraordinary Assumptions & Limiting Conditions are sometimes required depending upon the individual nature of the appraisal problem, and are clearly disclosed in the Certificate of Appraisal, and/or in the discussions within the report to which they pertain. These assumptions are of matters which I have no knowledge, expertise, or timely ability to clarify.

Standard Rule 2-1c of the Uniform Standards of Professional Appraisal Practice require, as applicable to the appraisal problem, clear and accurate disclosure of, and an indication of any impact on value of, a third classification of assumption: "extraordinary assumptions and limiting conditions" that directly affect the outcome of appraisal. In the event any specific and/or extraordinary assumptions and limiting conditions are deemed relevant to the subject and its valuation, they will be set forth in the Certificate of Appraisal, and/or in the discussions within the report to which they pertain.

Extraordinary Assumptions & Limiting Conditions are sometimes required depending upon the individual nature of the appraisal problem, and are clearly disclosed in the Certificate of Appraisal, and/or in the discussions within the report to which they pertain. These assumptions are of matters which I have no knowledge, expertise, or timely ability to clarify. Standard Rule 2-1c of the Uniform Standards of Professional Appraisal Practice require, as applicable to the appraisal problem, clear and accurate disclosure of, and an indication of any impact on value of, a third classification of assumption: "extraordinary assumptions and limiting conditions" that directly affect the outcome of appraisal. In the event any extraordinary assumptions and limiting conditions are deemed relevant to the subject and its valuation, they will be set forth in the Certificate of Appraisal, and/or in the discussions within the report to which they pertain. An assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinions or conclusions. I have employed extraordinary assumptions for the purpose of this report and their use might have affected the assignment results. The following assumptions have been *employed for the purpose of this report:*

- ➤ We have relied upon plats, site sizes and specifications provided by the client and/or the client's representatives. Should these representations be amended, or prove to be inaccurate, the value estimates are subject to revision.
- A Phase 1 Environmental Study has not been provided regarding the site. The value estimate is predicated on the assumption that there is no such material on the property. Any such environmental risk discovered at a later data may require a revised estimate of value which may or may not be simply a reduction of the value by the estimated cost to cure the environmental condition. Properties known to have environmental risk may carry a stigma in the market place which also may or may not affect the value.
- For the purposes of this analysis the appraisal is based on a "Hypothetical" condition that title to the subject parcel is assumed to be marketable and free and clear of all liens and encumbrances and is included as vacant residential development land to be developed as part of the Harris Ranch Subdivision as of the effective date of value. A "Hypothetical" condition is defined as a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis. Hypothetical conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis. The hypothetical condition must be clearly and conspicuously disclosed in the report with a description of the hypothetical condition and a statement that its use might have affected the assignment results.

➤ All statements of fact used in the report serving as the basis of the appraiser's analyses, opinions, and conclusions, are considered to be true and correct to the best of the appraiser's knowledge and belief. We shall have no responsibility for legal matters; questions of survey; legal description; opinion of title; soil or subsoil conditions; engineering; technical matters, etc.

SUMMARY OF IMPORTANT FACTS & CONCLUSIONS

PROPERTY TYPE: The subject of this appraisal contains

approximately 6.40± acres of dedicated roadways within Phases 2, 6, 8, 9, and 11 of

the Harris Ranch Subdivision.

LOCATION: The subject property is located within the

Barber Junction @ Harris Ranch Subdivision located south of E. Warm Springs Ave. and north of S. Eckert Road, Boise, Ada County,

Idaho.

OWNERS OF RECORD: Harris Family Limited Partnership & Barber

Valley Development

PARCEL SIZE/CONFIGURATION: According to the provided plat map the

parcel contains 6.40± acres of dedicated roadway. The subject's larger parcel (19.31± acres) to be valued in conjunction with the ATF methodology is identified as the contiguous land for the Harris Ranch Subdivision, Blocks SW9, SW10, SE1, SE2, SE3, and SE4. A metes and bounds legal

description was not provided.

ZONING: (SP – 01) Harris Ranch Specific District -

Entire Site

Mixed Use Residential - Med/High

PROPERTY TAX ID NUMBER: According to the Ada County Assessor there

are no tax parcel numbers for the subject

roadways.

VALUE ESTIMATED: ATF Value "Hypothetical" as though vacant

prior to development as of the retrospective

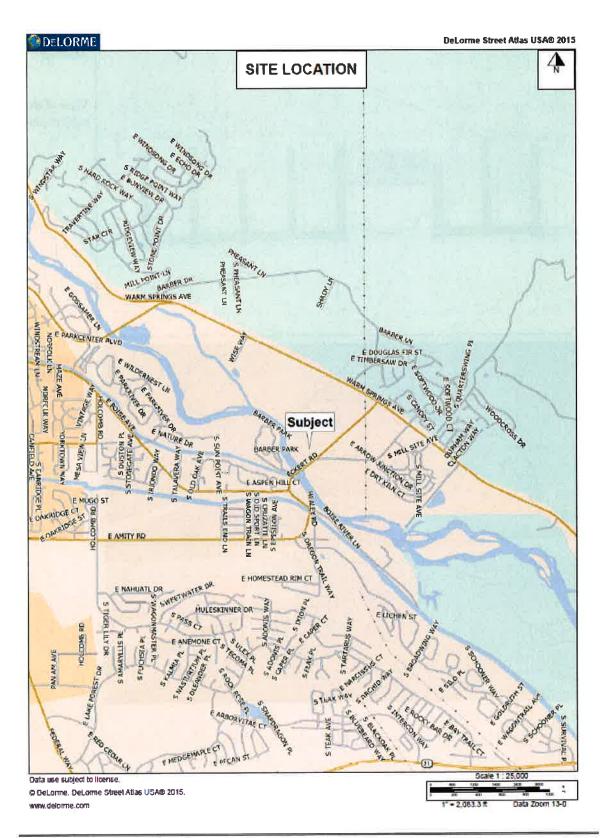
date of value.

PROPERTY RIGHTS APPRAISED: Fee Simple Estate

HIGHEST AND BEST USE: "Hypothetical" Residential Development

ESTIMATED EXPOSURE TIME: 12± months (As Vacant)

ESTIMATED MARKETING TIME: 12± months (As Vacant)





Ada County Assessor

View of the subject parcels



All Photos Taken: 7/25/2020 By: GC

S. Trailwood Way



S. Honeycomb Way.



S. Old Hickory Way.



E. Haystack Street (West)



S. Hopes Well Way.



S. Millbrook Way.



S. Shadywood Way



S. Brookridge Way.



S. Barnside Way.

PART I - DEFINITION OF THE APPRAISAL PROBLEM

DEFINITIONS & BACKGROUND INFORMATION

IDENTIFICATION OF THE PROPERTY

Physical Description:

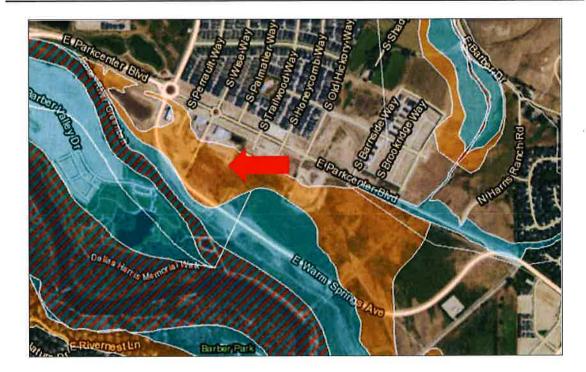
Legal Description:

Flood Zone Classification:

The subject of this appraisal contains approximately 6.40± acres of dedicated roadways within Phases 2, 6, 8, 9, and 11 of the Harris Ranch Subdivision located south of E. Warm Springs Ave. and north of S. Eckert Road, Boise, Ada County, Idaho.

Harris Ranch Subdivision, Blocks SW9, SW10, SE1, SE2, SE3, and SE4.

Review of the FIRM map applicable to the subject indicates (Panel# FM16001C0284H) that the majority of the Subject site is located within the 500yr flood zone. According to the project engineer the parcels of the subject site will be removed from the Flood Plain as demand dictates. Based upon our experience with the Harris Ranch Project and conversations with the project engineer indicated that it is typical of some of the parcels in Harris Ranch Development will be filled raising the site above the minimum flood elevation and then removed from the Flood Zone through a map revision where flood insurance would not be required for these lots. It is an extraordinary assumption of this report that a FEMA map revision will occur and the lots will be reclassified outside of Flood Zone and no flood insurance will be required.



HISTORY OF THE SUBJECT PROPERTY

The historical use of the site, as well as immediate surrounding sites has been rural residential/agricultural in nature. According to the Ada County Assessor's office the subject is currently owned by the Harris Family Limited Partnership & Barber Valley Development.

The larger parcel of which the subject is a portion was transferred from the Harris Family Ranch to the current owner in April 2004. A portion of the larger parcel included an option purchase by Blackrock Homes which included 64 single family townhouse lots in 2 "takedowns" of 32 lots each for \$75,000/lot, or a total of \$4,800,000. The developer indicated that the final takedown is scheduled for January 1, 2021. Additional details of this transfer were not provided for the purposes of this appraisal. No other sales are known to have occurred during the 3-year reporting period required by USPAP.

The subject acreage is included in the Harris Ranch Specific District which was approved by the Boise City Council on June 20, 2007.

SCOPE OF THE APPRAISAL

The subject of this appraisal contains approximately 6.40± acres of dedicated roadway within Phases 2, 6, 8, 9, and 11 of the Harris Ranch Subdivision. For the purposes of this analysis the appraisal is based on a "Hypothetical" condition that title to the subject parcel is assumed to be marketable and free and clear of all liens and encumbrances and is included as vacant residential development land to be developed, as of the retrospective dates outlined in this report, as part of the Harris Ranch Subdivision and is to be valued as part of the subject's larger parcel of 19.31± acres prior to development based upon the premise that the parcels could have been developed. The Sales Comparison or Market Data Approach is considered most applicable method in the valuation of the subject site. Comparable land sales deemed substitutable alternatives were available providing an indication of the subject's potential land value.

We have formed an opinion of the ATF (Across-the-fence) value (as defined in the report), for the Fee Simple Estate of the subject property based on the Across-the-Fence methodology.

"Across-the-fence" price means the estimated unit price per acre, per unit, or per square foot of adjoining or nearby land sales, analyzed and adjusted for dissimilarities, weighing the more important factors.

"[The "ATF" valuation] is based on the premise that the corridor land should be worth at least as much as the land through which it passes. Using this approach, the corridor is typically divided into segments or districts of similar utility based on the adjacent land use. Then the value of a typical parcel of adjacent land within the district is applied to that portion of the corridor to arrive at its market value. Finally the values of each of the segments or districts of the corridor are added together to estimate the ATF value of the total corridor."

In an effort to collect all data relevant to the formulation of an opinion of market value, information on physical, economic, legal, and social influences upon the subject property were researched through interviews and conversations with various public agencies and local real estate market participants. Relevant and necessary investigations were undertaken in the local and regional marketplace to identify and summarize applicable sales of properties, which might assist in the estimation of the subject's market value potential.

² Arthur G. Rahm, "Across the Fence Methodology for Valuation of Corridors: What Is It and How Is It Used?," *The Appraisal Journal*, July 2001, 270.

A summary examination of the data acquired, and the reasoning and conclusions based thereupon, are presented in the body of the report to follow.

PURPOSE OF THE APPRAISAL

The purpose of this appraisal is to provide a "Hypothetical" ATF (Across-the-Fence) Market Value as of the retrospective date of the underlying land value of the subject parcel and to clearly communicate the data and reasoning leading to the formulation of the value estimates for the purposes of a cost reimbursement of land value from the Harris Ranch Community Infrastructure District.

INTENDED USE/INTENDED USER OF THE APPRAISAL

As outlined in the engagement letter, contained in the Addenda for review, Mr. Doug Fowler, Barber Valley Development, Inc., has requested this report. It is the understanding of LANGSTON & ASSOCIATES, INC. that the intended use of this appraisal is for use by Barber Valley Development as the client to assist in establishing market value of the underlying roadway parcels under the "Hypothetical" conditions as previously discussed as of the retrospective dates of value. However, the intended use of the report, does not impact the estimation of value, as defined below. In addition, the intended users of the report are Barber Valley Development; City of Boise and the Harris Ranch Community Infrastructure District.

DEFINITION OF MARKET VALUE

The following definition is in compliance with FIRREA. Market value is defined by the Federal Deposit Insurance Corporation (FDIC) under FDIC Law, Regulations, Regulated Acts, Part 323 Appraisals, 323.2 Definitions (g):

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

- (1) Buyer and seller are typically motivated;
- (2) Both parties are well informed or well advised, and acting in what they consider their own best interests;
- (3) A reasonable time is allowed for exposure in the open market;

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- (4) Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- (5) The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

DEFINITION OF HYPOTHETICAL CONDITION

Hypothetical Condition: a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.

Comment: Hypothetical conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis.

ACROSS-THE-FENCE (ATF)

"Across-the-fence price means the estimated unit price per acre, per unit, or per square foot of adjoining or nearby land sales, analyzed and adjusted for dissimilarities, weighing the more important factors.

Further explanation of the application of this concept is provided below:

"[The "ATF" valuation] is based on the premise that the corridor land should be worth at least as much as the land through which it passes. Using this approach, the corridor is typically divided into segments or districts of similar utility based on the adjacent land use. Then the value of a typical parcel of adjacent land within the district is applied to that portion of the corridor to arrive at its market value. Finally the values of each of the segments or districts of the corridor are added together to estimate the ATF value of the total corridor."

DEFINITION OF PROPERTY RIGHTS APPRAISED

The property rights being appraised include the fee simple estate. Fee Simple is defined as follows:

Possession of a title in fee establishes the interest in property known as the fee simple estate—i.e., absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the

³ Arthur G. Rahm, "Across the Fence Methodology for Valuation of Corridors: What Is It and How Is It Used?," *The Appraisal Journal*, July 2001, 270.

governmental powers of taxation, eminent domain, police power, and escheat.⁴

EFFECTIVE DATE OF THE VALUE ESTIMATE (RETROSPECTIVE)

Upon your request we have prepared retrospective dates of value as of July 24, 2015, January 2, 2018, September 4, 2018 and September 12, 2019. For the roadways currently under construction we have concluded the valuation based on the effective date of the appraisal, and July 25, 2020. Physical inspections of the property were conducted on July 25, 2020 and subsequent dates. The date of the report is indicated on the letter of transmittal. These dates are important because they set the critical point in time from which the appraiser examines the market and thus establishes the context for the value estimate.

CONFORMITY WITH USPAP

This appraisal has been developed in conformance with the current Uniform Standards of Professional Appraisal Practice as adopted by the Appraisal Standards board of The Appraisal Foundation. It conforms to the Standards of Professional Practice and Code of Ethics of the Appraisal Institute.

We are familiar with the type of property being appraised in this appraisal and with the market area in which it is located. Consequently, we found no need to take special measures to comply with the "Competency Provision" of the USPAP.

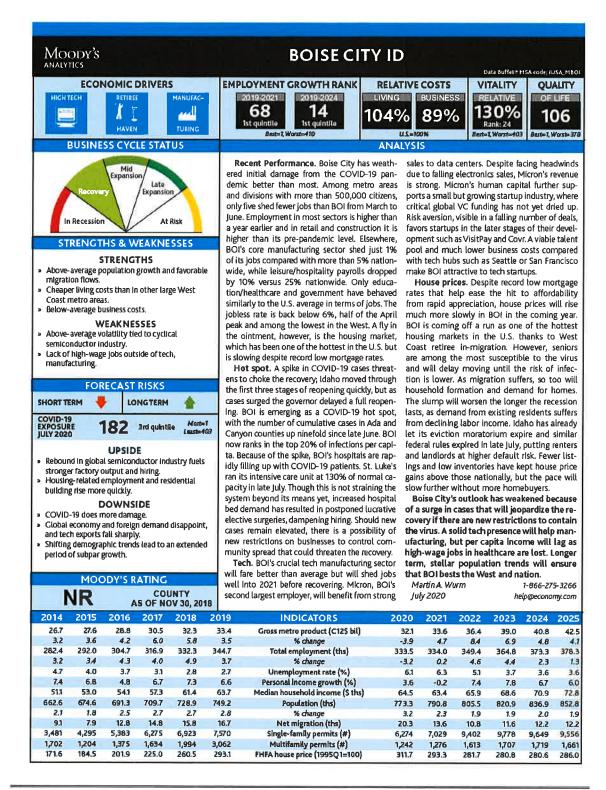
This appraisal does not include personal property that would be considered real property and would require a separate valuation.

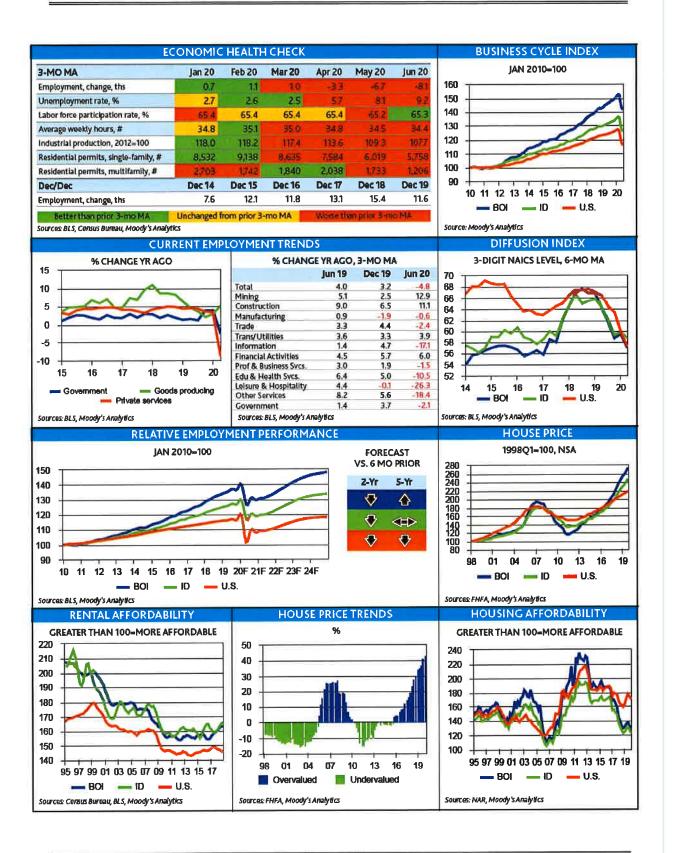
STATE & LOCAL DATA

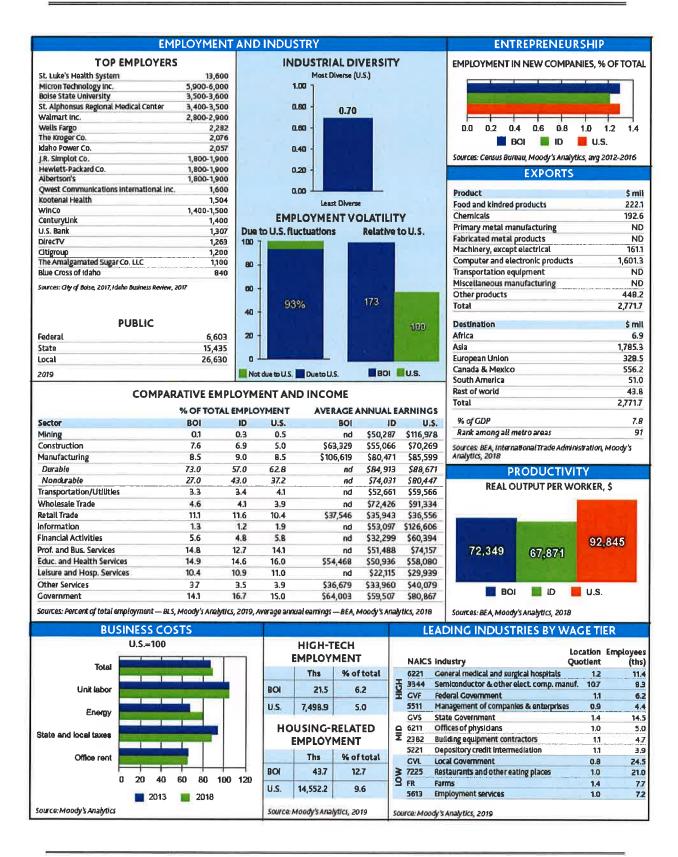
Considering the summary format of this report no state data sections have been presented. We have, however, included local information on the Boise metro market, including from the Idaho Department of Labor and Moody's Economy.com.

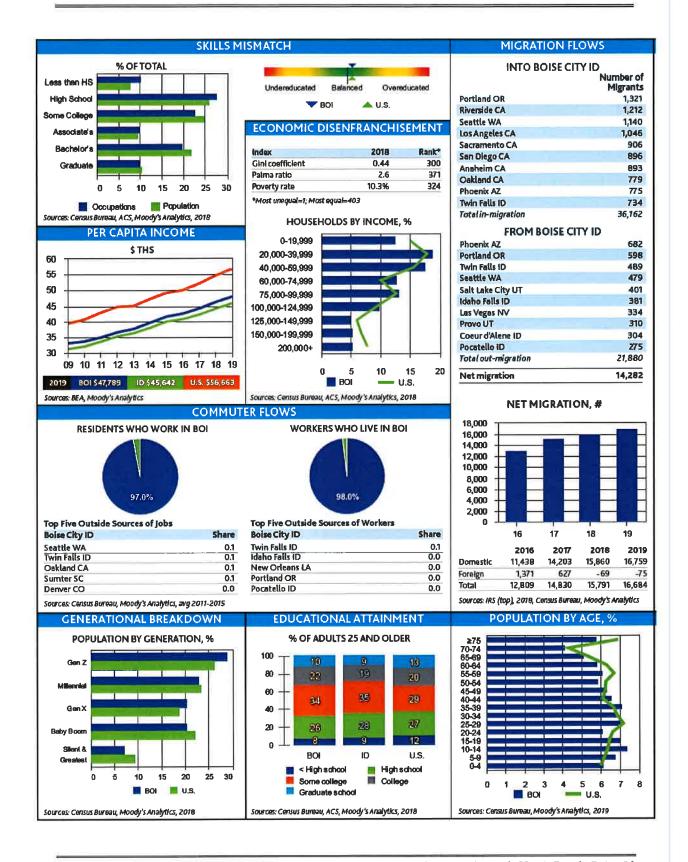
⁴The Appraisal of Real Estate, 14th Edition, Chicago: Appraisal Institute.

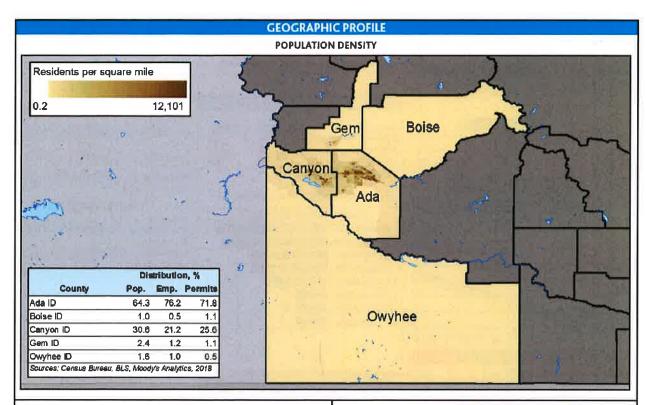
BOISE MSA AREA MARKET DATA (INCLUDES - ADA, BOISE, CANYON, GEM, & OWYHEE COUNTIES)



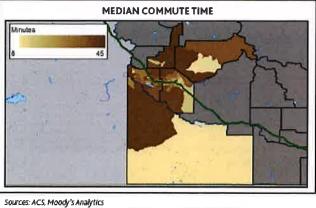








MEDIAN HOUSEHOLD INCOME U.S. Dollars 14,231 183,333



POPULATION & HOUSING CHARACTERISTICS

Units

Value Rank*

sq mi	11,833.4	6
sq mi	67.7	169
sq mi	11,765.6	6
sq mi	1,195.6	111
e sq mi	10,570.1	6
pop. to developable land	546.9	118
ths	749.2	92
% of population	91.6	220
% of population	3.3	167
% of population	3.8	183
	36.9	273
ths	283.3	101
% of total	67.3	18
% of total	27.4	276
% of total	5.3	384
% of total	74.9	34
% of total	3.6	221
% of total	15.4	343
	1993	
	sq mi sq mi e sq mi pop. to developable land ths % of population % of population % of population ths wo f total % of total	sq mi 11,765.6 sq mi 1,195.6 e sq mi 10,570.1 pop. to developable land 546.9 ths 749.2 % of population 91.6 % of population 3.8 36.9 ths 283.3 % of total 67.3 % of total 27.4 % of total 5.3 % of total 74.9 % of total 3.6 % of total 15.4

* Areas & pop, density, out of 410 metro areas/divisions, including metros in Puerto Rico; all others, out of 403 metros.

Sources: Census Bureau, Moody's Analytics, 2018 except land area 2010

Recent Performance

Boise City has weathered initial damage from the COVID-19 pandemic better than most. Among metro areas and divisions with more than 500,000 citizens, only five shed fewer jobs than BOI from March to June. Employment in most sectors is higher than a year earlier and in retail and construction it is higher than its prepandemic level. Elsewhere, BOI's core manufacturing sector shed just 1% of its jobs compared with more than 5% nationwide, while leisure/hospitality payrolls dropped by 10% versus 25% nationwide. Only education/healthcare and government have behaved similarly to the U.S. average in terms of jobs. The jobless rate is back below 6%, half of the April peak and among the lowest in the West. A fly in the ointment, however, is the housing market, which has been one of the hottest in the U.S. but is slowing despite record low mortgage rates.

Tech

BOI's crucial tech manufacturing sector will fare better than average but will shed jobs well into 2021 before recovering. Micron, BOI's second largest employer, will benefit from strong sales to data centers. Despite facing headwinds due to falling electronics sales, Micron's revenue is strong. Micron's human capital further supports a small but growing startup industry, where critical global VC funding has not yet dried up. Risk aversion, visible in a falling number of deals, favors startups in the later stages of their development such as VisitPay and Covr. A viable talent pool and much lower business costs compared with tech hubs such as Seattle or San Francisco make BOI attractive to tech startups.

Housing

Despite record low mortgage rates that help ease the hit to affordability from rapid appreciation, house prices will rise much more slowly in BOI in the coming year. BOI is coming off a run as one of the hottest housing markets in the U.S. thanks to West Coast retiree in-migration. However, seniors are among the most susceptible to the virus and will delay moving until the risk of infection is lower. As migration suffers, so too will household formation and demand for homes. The slump will worsen the longer the recession lasts, as demand from existing residents suffers from declining labor income. Idaho has already let its eviction moratorium expire and similar federal rules expired in late July, putting renters and landlords at higher default risk. Fewer listings and low inventories have kept house price gains above those nationally, but the pace will slow further without more homebuyers.

Boise City Data Conclusion

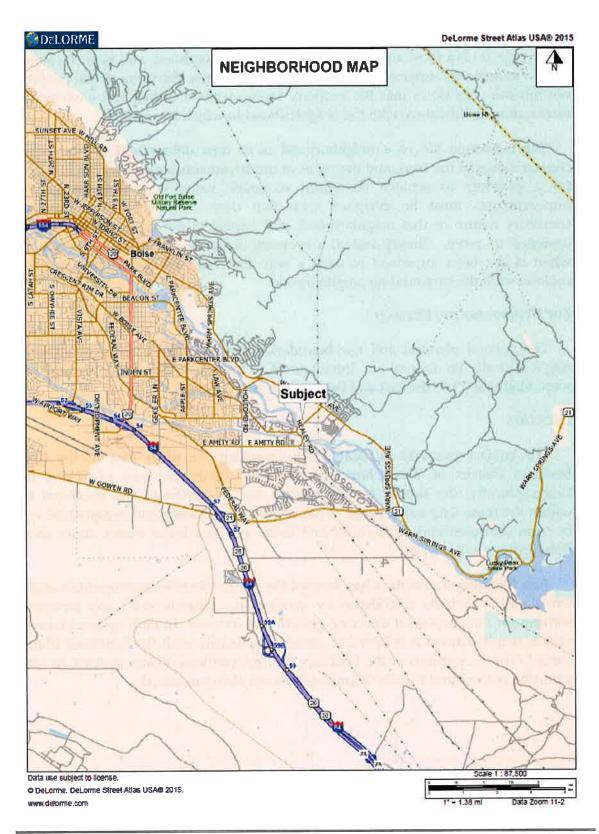
Boise City's outlook has weakened because of a surge in cases that will jeopardize the recovery if there are new restrictions to contain the virus. A solid tech presence will help manufacturing, but per capita income will lag as high-wage jobs in healthcare are lost. Longer term, stellar population trends will ensure that BOI bests the West and nation.

Boise Metro Information

Boise is not only the capital of Idaho, but the center of commerce, politics, population, cultural events, and the blue field that personifies the Boise State Broncos. As a high desert community resting at the foot of the mountains, it is surrounded by thriving bedroom communities rich in their own histories and economies, bringing the metro area population to approximately 773,300.

Although Boise is famous for the potato market, it has an equally vibrant economic environment for high-tech, healthcare, education, transportation, service, tourism, and retail industries. Many nationally and globally recognized corporations have a home in Boise including Micron Technology, Hewlett Packard, DirecTV, J.R. Simplot Company, MotivePower, Materne, and many others.

Forbes consistently ranks Boise as one of the top places in the country to do business, high quality of life, raising a family, entertainment, and recreation. Boise has seen increased development with The Village at Meridian, the Eighth & Main Building, and the under construction City Center Plaza and JUMP Project.



NEIGHBORHOOD DATA

A property is a fixed and integral part of its neighborhood, and as such cannot be treated as an entity separate from its environment. Thus, the value of real property is not intrinsic, but flows into the property from various external and environmental forces, sharing the future with the neighborhood in which it is located.

The economic life of a neighborhood is in turn determined by the physical characteristics of the land, and the types of improvements located within it. In order for a property to achieve maximum economic value in a neighborhood, the improvements must be designed such that they complement the existing or transitory nature of that neighborhood, and appeal to the users which they were designed to serve. Simply stated, a property achieves maximum economic value when it has been improved in such a way that both its appearance and utility coalesce with the surrounding neighborhood.

THE NEIGHBORHOOD DEFINED

The general physical and use boundaries defining the subject's neighborhood might logically be defined as: Interstate 84 to the south, Broadway Avenue to the west, Highway 21 to the east and the foothills to the north.

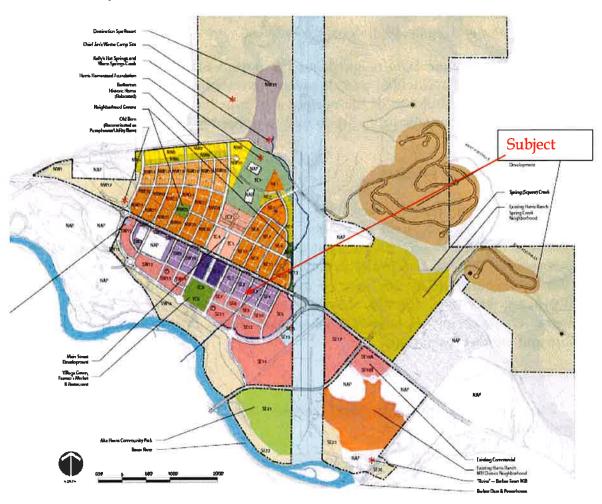
LOCATION

The subject property is located approximately 5± miles east of the Central Business District of Boise, north of the Boise River and east of Eckert Road. Geographically, the subject is most closely tied to northeast and southeast Boise within the Boise City impact area. Primary areas of influence and competition would be from southeast and north/northeast Boise, and to a lesser extent, those areas of Boise further to the west.

Ada Planning Association has divided the Boise/Meridian metropolitan area into ten planning districts established by geographic, "planimeteric" and topographic features for the purpose of directing growth and services. In more general terms, the subject neighborhood is believed to correlate primarily with the Southeast Planning Area; however, portions of the Foothills, North/Northeast Planning Area, as well as a portion of the Rural County Planning Area are also considered.

Harris Family Specific District

The subject is included as a portion of the larger Harris Ranch Development. Presented below is a map of the larger Harris Ranch Development as approved by the Boise City Council.



EAST PARK CENTER BRIDGE

As a requirement of previous City of Boise approvals, the Harris Ranch Development was limited to its current size until the East Park Center Bridge proposed for the western edge of the development was completed. The bridge has been completed and now provides additional access between Harris Ranch and the Boise Central Business District across the Boise River. The previous limitations have since been lifted.

LAND USE PATTERNS

The influences of the subject's neighborhood range from agricultural and quasiagricultural uses to residential development. The majority of improvements include detached, single-family residences. Residential development includes a variety of development ranging from aged residences with agricultural acreage to newer rural acreage estates and, again, high-density subdivision projects.

The subject's immediate neighborhood is approximately 60%-70% built-up. A limited number of residential parcels are evident within the subject neighborhood considering the desirability of the northeast planning area. There are a number of residential improvements, primarily in mid-to-upper range income levels, located in this area.

RETAIL/COMMERCIAL SERVICES

The general commercial area most influencing the subject is located near the intersection of Apple Street and Boise Avenue, approximately 3± miles to the southwest and the Family Center located 3± miles to the south along Federal Way. Uses include various residential developments falling in the mid-to-upper range. Primary anchors within this area of extensive commercial development include Albertsons, Hastings, RiteAid, Lowes, Zamzows, Kentucky Fried Chicken and others. Other businesses include a convenience store, a bank, Hallmark, an Axiom Gym and various restaurants.

RECREATION

The immediate neighborhood offers access to abundant recreational opportunities.

- ➤ Boise's 15± mile paved bicycle/pedestrian/roller blade path The Green Belt runs parallel with Warm Springs Avenue along the Boise River. This path leads north to Lucky Peak Reservoir and west through the city of Boise.
- ➤ Barber Park, located near the intersection of Eckert Road and Boise Avenue, offers raft/inner tube rentals in the summer as well as the typical park amenities.
- ➤ The city's Shakespeare Festival Outdoor Amphitheater is located to the east of the subject along Warm Springs Road. This outdoor stage hosts various William Shakespeare plays throughout the summer months and offers concessions to patrons.

MULTI-FAMILY RESIDENTIAL CHARACTERISTICS

The multi-family sector is limited throughout the neighborhood, however, a new 162 unit project is presently under construction east of the subject in Barber Station project. However areas to the south of the neighborhood have recently shown increases in the multi-family sector. General apartment rental rates range between \$850 and \$2,000 per month with the tenant paying electricity. On a city-wide basis, multi-family rates trend between 0% and 5%. In our opinion, the likelihood of a trending toward mid-range would be reasonable for the subject's immediate area, due to the desirability of the location in this sector of the community.

The subject's immediate area appears to develop effective single-family residential demand within the mid- to upper-mid income levels, with a general improved residential price range of \$350,000 to \$800,000+. Projects exceeding this price range were also noted.

SINGLE-FAMILY RESIDENTIAL MARKET COMPETITION

Within the general neighborhood (to include portions of southeast Boise), a variety of single-family projects provide housing alternatives for a variety of income classifications. Due to growth patterns for higher density projects, dependent on the availability of public utility services and thus dependent upon proximity to urban or urban impact areas, competing projects are not limited to the Boise Planning Areas; and to an extent, due to the availability of infrastructure which allows higher density developments, some areas surrounding the city of Meridian and the city of Eagle are more relevant in terms of competition than non-serviced areas lying within the county.

Immediate area competition is very limited due to the limited supply of developable acreage in the eastern portions of the city of Boise.

UTILITY SERVICES

In general, the expanded neighborhood is serviced by all public utilities; electricity is provided by Idaho Power, telephone services are provided by CenturyLink, water is provided by United Water, and natural gas is provided by Intermountain Gas Company. Water and Sewer are not readily available to the subject parcels given its location within the foothills.

EMPLOYMENT

Employment centers near the subject include Albertsons, in addition to a number of employers in the office and financial districts of Boise's Park Centre Area and CBD.

In addition, the Boise Air Terminal, Micron Technology, J.R. Simplot headquarters, Power Bar, Boise Parks and Recreation, and U.S. Forest Service. Micron Technology, a semi-conductor manufacturer and the largest employer in Boise, is located 1/2 mile south of the subject. Downtown Boise is easily accessible from the subject site considering its location along Warm Springs. Downtown business is considered a major financial and entertainment district for the community.

THE SUBJECT AS PART OF ITS NEIGHBORHOOD

This appraisal focuses upon the subject's potential position and direct and indirect competition in its market and its potential for continued viability. Recent data indicates increased residential demand in the Boise market.

The convenience of the subject's locality in relation to goods and services and employment centers is considered average.

By both the standards of recent historical development patterns and the projections of leading demographers the subject's neighborhood appears to be well positioned for long term residential development. As such, the subject is viewed as complementing the character of the overall neighborhood.

ZONING

The legal restrictions applicable to a site can influence the size of lot or type of use, without regard to what is actually demanded by the market.

SPECIFIC PLANNING ORDINANCE

The subject site is located within the City of Boise and is included as a portion of the larger Harris Ranch Development. This development is the first project to utilize the City of Boise Special District ordinance. According to the City of Boise;

"The specific Plan Ordinance is a City-initiated amendment that serves as a zoning tool to better facilitate creative and innovative developments. A developer may use a Specific Plan to craft unique zoning standards and adopt them into the zoning code as a stand alone document for an individual property. Specific Plans are custom tailored for the setting and situation in which they will be applied. They are adopted into the code by reference and become the zoning for that specific property."

"Currently, many new and innovative projects may never come to fruition, even though they may be great examples of good urban design. For example a developer has a concept for a commercial use project on the main floor with residential units on upper floors. Additionally, the developer has a unique streetscape design that is as usable to pedestrians as cars. The comprehensive plan review indicates the use is desirable from a policy perspective, but the zoning code would not allow it without many variances. The zoning code may not even contain standards that address some of the issues in the proposal, such as parking requirements for mixed use units."

"The Specific Plan tool will allow the developer to draft his own set of logical standards for parking, setback, landscaping and streetscape that apply only to his own setting and parcel. As long as the development does not exceed what the comprehensive plan would allow in terms of density or land use, the specific plan can be then approved through the normal public hearing process."

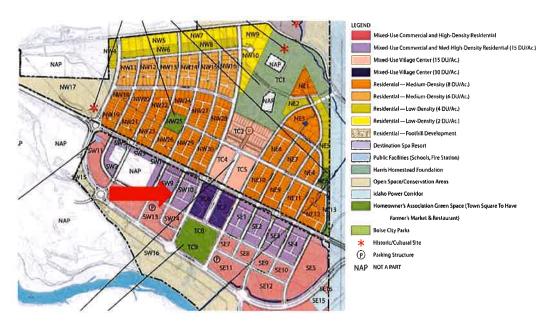
"The Specific Plan Ordinance requires that innovative projects still need to demonstrate compatibility with adjacent uses, consistency with adopted service standards and environmental protection as required of any other project or zone change. In the case of a very large project, the specific plan could also include a detailed phasing plan that stages infrastructure improvements with development, providing assurance through zoning that full services will be available. The City will administer the Specific Plan as the adopted zoning for the property for the life of the project."

THE HARRIS RANCH SPECIFIC DISTRICT

The Harris Ranch Specific District was approved by the City of Boise Planning and Zoning Commission on May 21, 2007 and by the Boise City Council on June 20, 2007.

In accordance with the Specific Planning Ordinance the Harris Ranch Specific District, as approved, creates its own zoning districts, parking requirements, design standards, setbacks, etc. The details of these regulations are contained in the Harris Ranch Specific Plan. This document is 232 pages and has therefore not been included in the addenda for review. It is available on the Harris Ranch website at http://www.harris-ranch.com.

The various land use classifications for the larger Harris Ranch Development as outlined in the specific plan include low, medium and high density residential, mixed use residential, mixed use village center, and mixed use commercial. Within the subject acreage there is mixed use commercial medium/high density residential (15 DU/acre) designations.



DISTRICT CLASSIFICATION

The Harris Ranch Specific Plan identifies permitted land uses for each zoning classification. In addition, each specific area, as identified on the previous zoning map, is assigned block prototypes which illustrate the exact type of development that would be permitted in that area. The block prototypes are based on the zoning classification, surrounding land uses and the location of the area in question. They are not uniform across zoning classifications.

The total site size for the roadway parcels is 6.40± acres. The larger parcel in this appraisal is identified as the contiguous land for the Harris Ranch Subdivision, Blocks SW9, SW10, SE1, SE2, SE3, and SE4, which abuts the specific roadways and will be valued in accordance with the ATF Methodology under the premise that the

roadway sites could be developed. The larger parcels have been developed, or are in the process of being developed as Mixed Use Residential. The total site size for the larger parcel is $19.31\pm$ acres.

REAL ESTATE TAXES

The larger parcel in this appraisal is identified as the contiguous land for the Harris Ranch Subdivision, Blocks SW9, SW10, SE1, SE2, SE3, and SE4. The subject roadway parcels are part of Harris Ranch Subdivision Phases 2, 6, 8, 9, and 11. No parcel numbers are designated for the roadways. The subject property is not currently assessed and taxed. Surrounding parcels in the subject's area are taxed at a rate of approximately 1.8%.

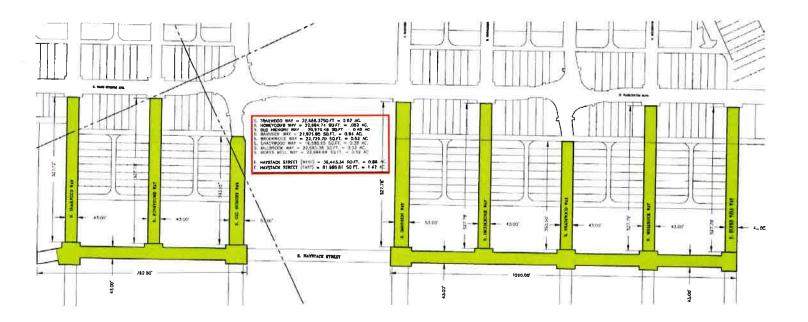
SITE DESCRIPTION

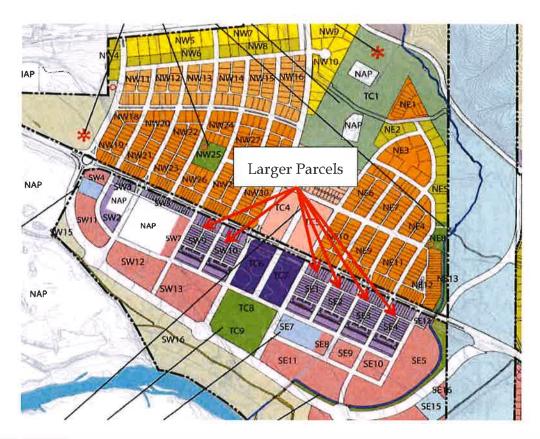
Common and Legal Description

The subject includes the roadway parcels within Phases 2, 6, 8, 9, and 11 of the Harris Ranch Subdivision, as outlined below. The total site size for the roadway parcels is 6.40± acres.

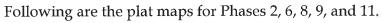
Larger Parcel

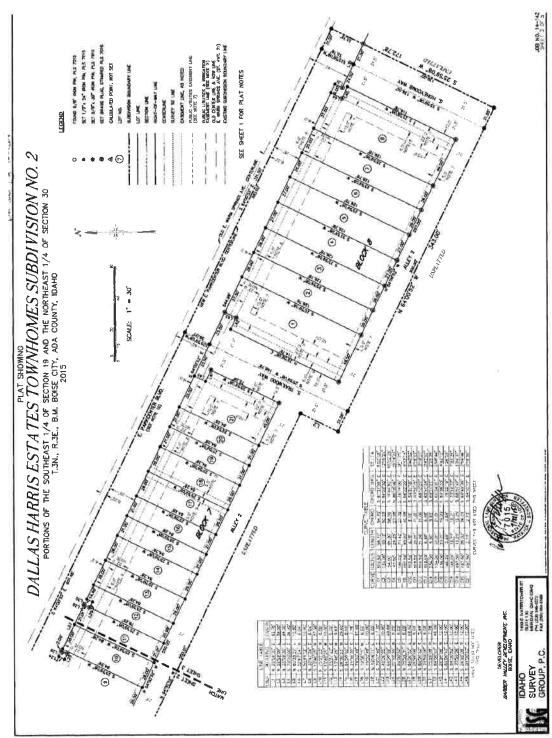
The larger parcel in this appraisal is identified as the contiguous land for the Harris Ranch Subdivision, Blocks SW9, SW10, SE1, SE2, SE3, and SE4, which abuts the specific roadways and will be valued in accordance with the ATF Methodology under the premise that the roadway sites could be developed. The larger parcels have been developed, or are in the process of being developed as Mixed Use Residential. The total site size for the larger parcel is 19.31± acres.

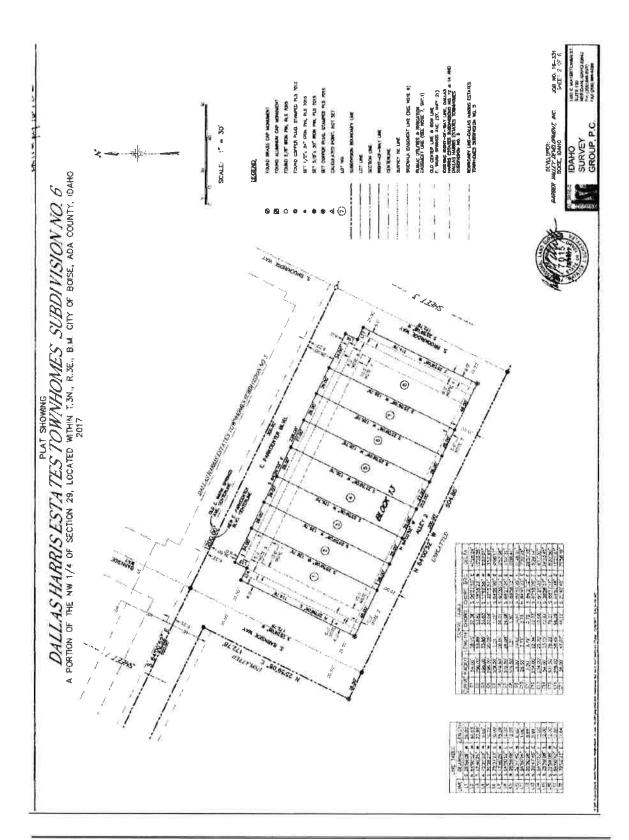


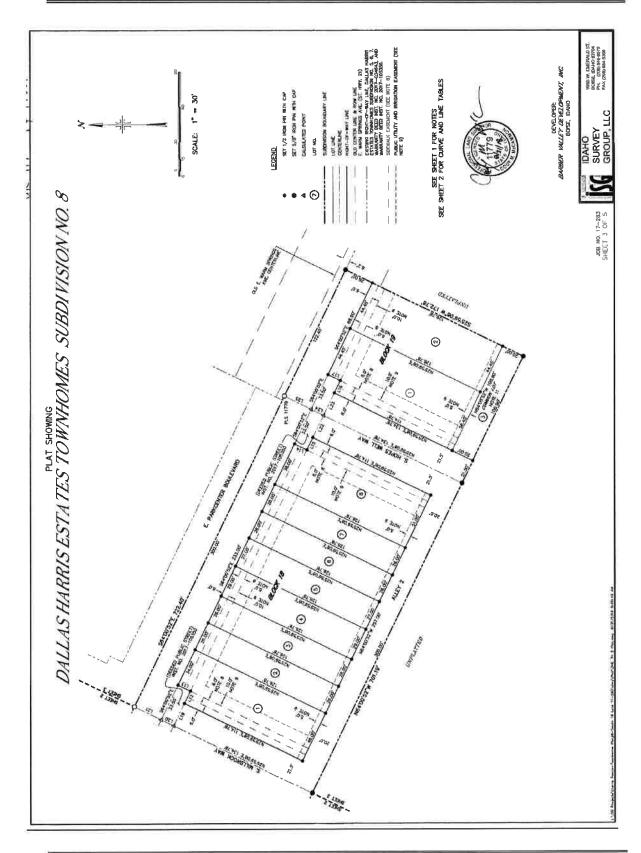


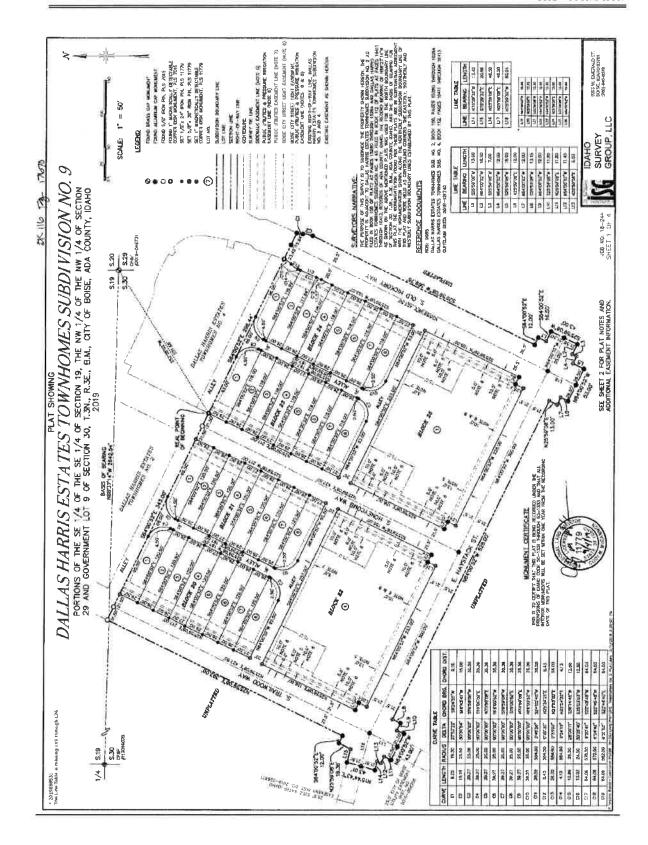
Street	Phase #	Block	Land Use	Site Area/Acres	Site Area/SF	Retrospective Date
S. Trailwood Way	2	SW9	Mixed Use Residential	0.13	5,663	7/24/2015
S. Honeycomb Way	2	SW9 & SW10	Mixed Use Residential	0.13	5,663	7/24/2015
Total				0.26	11,326	
S. Barnside Way	6	SE1	Mixed Use Residential	0.16	6,970	1/2/2018
S. Brookridge Way	6	SE1 & SE2	Mixed Use Residential	0.14	6,098	1/2/2018
Total				0.30	13,068	
S. Millbrook Way	8	SE3 & SE4	Mixed Use Residential	0.13	5,663	9/4/2018
S. Hopes Well Way	8	SE4	Mixed Use Residential	0.13	5,663	9/4/2018
Total				0.26	11,326	
S. Trailwood Way	9	SW9	Mixed Use Residential	0.39	16,988	9/12/2019
S. Honeycomb Way	9	SW9 & SW10	Mixed Use Residential	0.39	16,988	9/12/2019
S. Old Hickory Way	9	SW10	Mixed Use Residential	0.48	20,909	9/12/2019
E. Haystack Street (West)	9	SW9 & SW10	Mixed Use Residential	0.88	38,333	9/12/2019
Total				2.14	93,218	
S. Barnside Way	11	SE1	Mixed Use Residential	0.48	20,909	7/25/2020 *
S. Brookridge Way	11	SE1 & SE2	Mixed Use Residential	0.38	16,553	7/25/2020 *
S. Shadywood Way	11	SE2 & SE3	Mixed Use Residential	0.38	16,553	7/25/2020 *
S. Millbrook Way	11	SE3 & SE4	Mixed Use Residential	0.39	16,988	7/25/2020 *
S. Hopes Well Way	11	SE4	Mixed Use Residential	0.39	16,988	7/25/2020 *
E. Haystack Street (East)	11	SE1, SE2, SE3, SE4	Mixed Use Residential	1.42	61,855	7/25/2020 *
Total				3.44	149,846	
						* Roadways Not Dedicated
Total Roadways				6.40	278,784	Effective Date of Appraisal











Environmental Analysis

A Phase I, Environmental Site Assessment has not been provided. The appraisers are not experts in detecting such substances, and the presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous wastes may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on the property. Any such environmental risk discovered at a later date may require a revised estimate of value that may or may not be simply a reduction in the value by the estimated cost to cure of the environmental condition. Properties known to have environmental risk may carry a stigma in the marketplace which also may or may not affect the value.

Soil Conditions

No atypical restrictions to site maximization are noted from a topographical standpoint. Finally, while no specific soils tests have been made available, the existing improvements show no signs of atypical settling; and it is assumed that the soils conditions are adaptable to development with only typical amounts of earthwork required.

Engineer and Flood Plain Boundary Delineation

According to the project engineer the parcels of the subject site will be removed from the Flood Plain as demand dictates. Based upon our experience with the Harris Ranch Project and conversations with the project engineer indicated that it is typical of some of the parcels in Harris Ranch Development will be filled raising the site above the minimum flood elevation and then removed from the Flood Zone through a map revision where flood insurance would not be required for these lots. It is an extraordinary assumption of this report that a FEMA map revision will occur and the lots will be reclassified outside of Flood Zone and no flood insurance will be required.

UTILITIES AND EASEMENTS

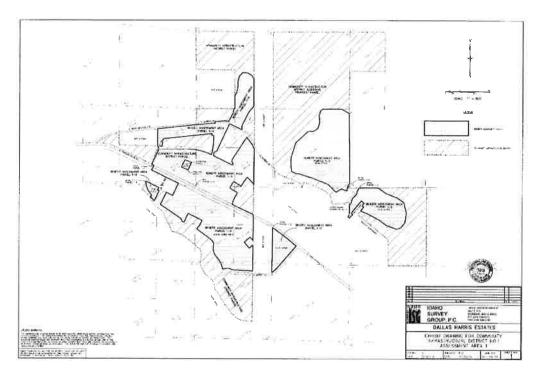
Utilities

Conversations with the Harris Ranch Specific District engineer all public utilities will be made available to the subject by phase as development dictates. Sewer service will be provided by the City of Boise; water service will be provided by United Water, telephone will be provided by CenturyLink; electricity by Idaho Power Company; and, natural gas by Intermountain Gas Company.

The sewer system for the Harris Ranch development is a gravity flow system to a lift station located close to the East Park Center Bridge. Extension of service to the subject site will be done in accordance with the phasing schedule.

Liens and Easements of Record

The original CID included a total of 401.5 acres of Benefit Area with the remaining acreage in the CID located in the "Non-Benefit Area". The non-benefit area is basically non developable area that has been incorporated within the Harris Ranch development Plan and within the CID. The "Non-Benefit Area" will be treated as open space/conservation areas as identified by their land use in the Harris Ranch Specific Plan. The Harris Ranch CID "Non-Benefit Area" and "Benefit Area" boundaries are identified in the exhibit found following.



The reader should note that the subject's "Benefit Area" acreage is evolving based upon the amount of land area that platted as the aggregate site is developed. The "Benefit Area" when the site is platted due to the loss in land area due to the road right of way.

Again, this appraisal is based on a "Hypothetical" condition that title to the subject parcel is assumed to be marketable and free and clear of all liens and encumbrances and has been analyzed as a vacant development parcel prior to the development of the Harris Ranch Subdivision as of the effective date of value.

PART II - PROPERTY VALUATION

HIGHEST AND BEST USE

In common appraisal practice, the concept of highest and best use represents the premise upon which a value estimate is based:

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.⁵

The determination of highest and best use is the result of the appraiser's judgment and analytical skill. The reader is cautioned, however, that highest and best use of a property is not necessarily its most likely use. Furthermore, the use determined from analysis represents an opinion, not always a "fact" to be found.

In practical application, the determination of highest and best use of a property is analyzed, both as vacant, and as currently improved, subject to the following four criteria: The highest and best use must be 1) legally permissible, 2) physically possible, 3) financially feasible, and 4) maximally productive. These criteria may be considered in concert or sequentially; however, the tests of legal and physical permissibility must be applied first, as consideration of feasibility is irrelevant if such use is not possible in the first place.

HIGHEST AND BEST USE ("HYPOTHETICAL USE AS RESIDENTIAL DEVELOPMENT")

For the purposes of this analysis the appraisal is based on a "Hypothetical" condition that title to the subject parcel is assumed to be marketable and free and clear of all liens and encumbrances and is included as residential development land as part of the Harris Ranch Subdivision as of the effective date of value.

"Across-the-fence" price means the estimated unit price per acre, per unit, or per square foot of adjoining or nearby land sales, analyzed and adjusted for dissimilarities, weighing the more important factors.

"[The "ATF" valuation] is based on the premise that the corridor land should be worth at least as much as the land through which it passes. Using this approach, the corridor is typically divided into segments or districts of similar utility based on the adjacent land use. Then the value of a typical parcel of adjacent land within the district is applied to that portion of the corridor to arrive at its market value. Finally the values of each of the segments or districts of the corridor are added together to estimate the ATF value of the total corridor."

⁵ 14th Edition

⁶ Arthur G. Rahm, "Across the Fence Methodology for Valuation of Corridors: What Is It and How Is It Used?," *The Appraisal Journal*, July 2001, 270.

The larger parcel in this appraisal is identified as the contiguous land for the Harris Ranch Subdivision, Blocks SW9, SW10, SE1, SE2, SE3, and SE4, which abuts the specific roadways and will be valued in accordance with the ATF Methodology under the premise that the roadway sites could be developed. The larger parcels have been developed, or are in the process of being developed as Mixed Use Residential. The total site size for the larger parcel is 19.31± acres.

In arriving at an estimation of the theoretical highest and best use for the subject property, it is necessary to consider the characteristics and environmental influences that have a direct influence on the subject's potential utilization. The characteristics and features deemed most influential in the use of the tract are the subject's location, access, physical features, zoning classification, availability of public services (including utilities), surrounding property types and forms of development, and the market's demand for various property uses.

Legally Permissible:

The subject is included in the Harris Ranch Specific District that received approval from the Boise City Council on June 20, 2007. At this point, development of the subject property to its theoretical Highest and Best Use does not appear to be restricted by its approved zoning classification.

Physically Possible:

The subject is currently in good proximity to major east/west, as well as north/south thoroughfares for the county. The site is irregular in shape and has a basically level topography.

Financially Feasible:

The decision as to the ultimate use of the subject property should include considerations of the probability of attaining a return on the investment. Any proposed use should take highest advantage of the marketable attributes of the property, while minimizing any negative characteristics. At the same time, a proposed use should operate within the limits of prudent and justified investments. Medium-High Density Residential development of the subject is considered the most probable use of the land considering the ongoing residential development in the area.

The subject's immediate neighborhood has primary demand for medium to high density residential units. The Harris Ranch Development has been able to consistently outperform its competition over the years based on superior medium to high density residential demand due to its location, project quality, and amenities.

CONCLUSION; HIGHEST AND BEST USE AS VACANT ("HYPOTHETICAL")

Considering the above discussion Highest & Best Use of the subject site is for medium to high density residential development. Based on our analysis there is sufficient demand to support the development of the subject site. This estimate takes into consideration future supply within the Harris Ranch Specific District.

MARKETING & EXPOSURE TIME

EXPOSURE PERIOD

Exposure period, by definition, is the estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at a market value on the effective date of the appraisal. In other words, how much time would the property being appraised need to be exposed on the market for a sale commensurate with the market value of the property, as of the date of the appraisal?

Based upon research and discussions with various participants in the market, it is the considered opinion that exposure time for the subject would most likely trend within the 12± month time frame.

MARKETING PERIOD

This section of the report is particularly relevant to income-producing properties, and is undertaken primarily to consider how the subject fits into the overall market segment and how effectively it competes in the market. Issues worthy of consideration might include supply indicators (rent levels, absorption rates, inventory of existing space, construction trends, vacancy patterns), as well as anticipated changes in demand. Much of this sort of information has already been presented for consideration in the Neighborhood and Highest and Best Use sections of the report.

As might be expected, the availability of good sources of data on a particular property is directly proportional to the size of the respective market. The subject's property class affords an acceptable number of sales within the subject's immediate and general marketplace for analysis.

The subject would most likely appeal to a stronger local or regional residential developer. Based upon the sale data assembled, discussions with investors, discussions with brokers and agents, and discussions with other market participants, we are left with the strong sense that the subject would have a marketing period within 12± months. This assumes that the subject is priced in the range found herein and is aggressively and professionally marketed and that no adverse stigma becomes associated with the property by internal mismanagement or external forces.

SALES COMPARISON APPROACH

It is assumed in this approach that there exists a market for the type of property being appraised, and that data on recent sales of similar, competitive properties in the market are "arm's length" transactions, indicating a most probable sale price that the subject property would bring as of the valuation date. Although individual sales often deviate from a situation where both buyer and seller are knowledgeable market participants, it is assumed that a sufficient number of sales should tend to reflect investor patterns of prices (and thus values) in that particular market.

The following process is typically undertaken in order to develop an informed opinion of a property's value using the Sales Comparison Approach:

- 1. Search out sales, listing, or offerings of similar properties.
- 2. Confirm the prices as to terms, reason for purchase, and if a bona fide sale.
- 3. Compare the sale property's attributes with those of the property being appraised.
- 4. Analyze all the differences as to their probable effect on the sale price.
- 5. Form an opinion of the relative value of the property under appraisal as compared with the sale price of each similar property.

Some of the economic units of comparison which may be utilized in this approach are Overall Rate (OAR), Gross Annual Income Multipliers (GAIM or GIM), Effective Gross Income Multipliers (EGIM); and some of the physical units of comparison are price per square foot, price per unit, price per room, etc.

On the following page is a Summary of the Market Sales followed by a discussion of the adjustment considerations for comparable sales presented, followed by the conclusion of value for the subject property by the Sales Comparison Approach.

METHOD OF VALUATION - ACROSS-THE-FENCE (ATF)

"Across-the-fence price means the estimated unit price per acre or per square foot of adjoining or nearby land sales, analyzed and adjusted for dissimilarities, weighing the more important factors.

Further explanation of the application of this concept is provided below:

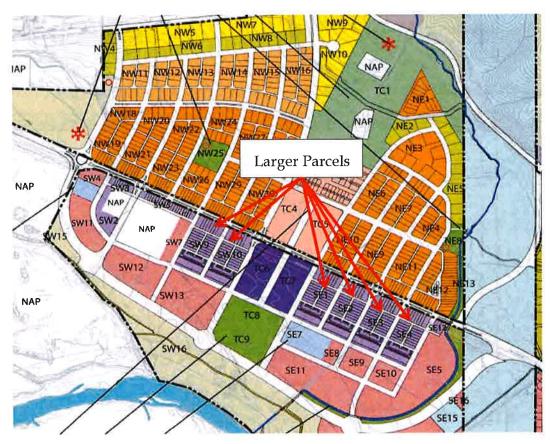
"[The "ATF" valuation] is based on the premise that the corridor land should be worth at least as much as the land through which it passes. Using this approach, the corridor is typically divided into segments or districts of similar utility based on the adjacent land use. Then the value of a typical parcel of adjacent land within the

district is applied to that portion of the corridor to arrive at its market value. Finally the values of each of the segments or districts of the corridor are added together to estimate the ATF value of the total corridor."

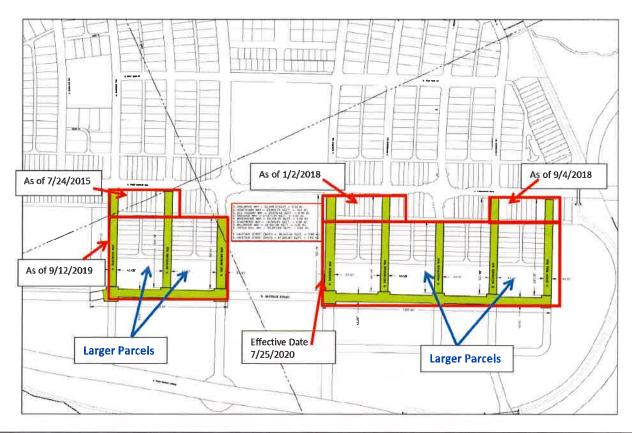
As previously discussed, we have prepared retrospective dates of value as of July 24, 2015, January 2, 2018, September 4, 2018 and September 12, 2019. For the roadways currently under construction we have concluded the valuation based on the effective date of the appraisal, and July 25, 2020.

Larger Parcel

The larger parcel in this appraisal is identified as the contiguous land for the Harris Ranch Subdivision, Blocks SW9, SW10, SE1, SE2, SE3, and SE4, which abuts the specific roadways and will be valued in accordance with the ATF Methodology under the premise that the roadway sites could be developed. The larger parcels have been developed, or are in the process of being developed as Mixed Use Residential. The total site size for the larger parcel is 19.31± acres.



⁷ Arthur G. Rahm, "Across the Fence Methodology for Valuation of Corridors: What Is It and How Is It Used?," *The Appraisal Journal*, July 2001, 270.



Street	Phase #	Block	Land Use	Site Area/Acres	Site Area/SF	Retrospective Date
S. Trailwood Way	2	SW9	Mixed Use Residential	0.13	5,663	7/24/2015
S. Honeycomb Way	2	SW9 & SW10	Mixed Use Residential	0.13	5,663	7/24/2015
Total		3777 & 37710	whited ose Residential	0.26	11,326	7/24/2013
S. Barnside Way	6	SE1	Mixed Use Residential	0.16	6,970	1/2/2018
S. Brookridge Way	6	SE1 & SE2	Mixed Use Residential		,	, ,
Total	0	SEI & SEZ	wixed Ose Residential	0.14	6,098 13,068	1/2/2018
0.34711 1.344	W	OP 4 OF 4	30 177 D (1) 1	0.40		0///0000
S. Millbrook Way	8	SE3 & SE4	Mixed Use Residential	0.13	5,663	9/4/2018
S. Hopes Well Way	8	SE4	Mixed Use Residential	0.13	<u>5,663</u>	9/4/2018
Total				0.26	11,326	
S. Trailwood Way	9	SW9	Mixed Use Residential	0.39	16,988	9/12/2019
S. Honeycomb Way	9	SW9 & SW10	Mixed Use Residential	0.39	16,988	9/12/2019
S. Old Hickory Way	9	SW10	Mixed Use Residential	0.48	20,909	9/12/2019
E. Haystack Street (West)	9	SW9 & SW10	Mixed Use Residential	0.88	38,333	9/12/2019
Total				2.14	93,218	
S. Barnside Way	11	SE1	Mixed Use Residential	0.48	20,909	7/25/2020 *
S. Brookridge Way	11	SE1 & SE2	Mixed Use Residential	0.38	16,553	7/25/2020 *
S. Shadywood Way	11	SE2 & SE3	Mixed Use Residential	0.38	16,553	7/25/2020 *
S. Millbrook Way	11	SE3 & SE4	Mixed Use Residential	0.39	16,988	7/25/2020 *
S. Hopes Well Way	11	SE4	Mixed Use Residential	0.39	16,988	7/25/2020 *
E. Haystack Street (East)	11	SE1, SE2, SE3, SE4	Mixed Use Residential	1.42	61,855	7/25/2020 *
Total		,,, 521		3.44	149,846	. / / /
						* Roadways Not Dedicated
Total Roadways				6.40	278,784	Effective Date of Appraisal

For the purposes of this report we have applied the "Across-the-fence" valuation model to estimate the current market value of the subject parcel. We have utilized Mixed Use/Medium-High Density Residential sales based on the retrospective dates as outlined above.

HIGH DENSITY RESIDENTIAL LAND SALES (RETROSPECTIVE DATE OF 7/24/2015)

We have provided relevant sales of development land in the subject's market area. The comparables considered most similar to the subject have been summarized following. The following outlines sales as of the retrospective date.

High Density Land Sales Effective Date 7/24/2015
Gound Date Comparable 1



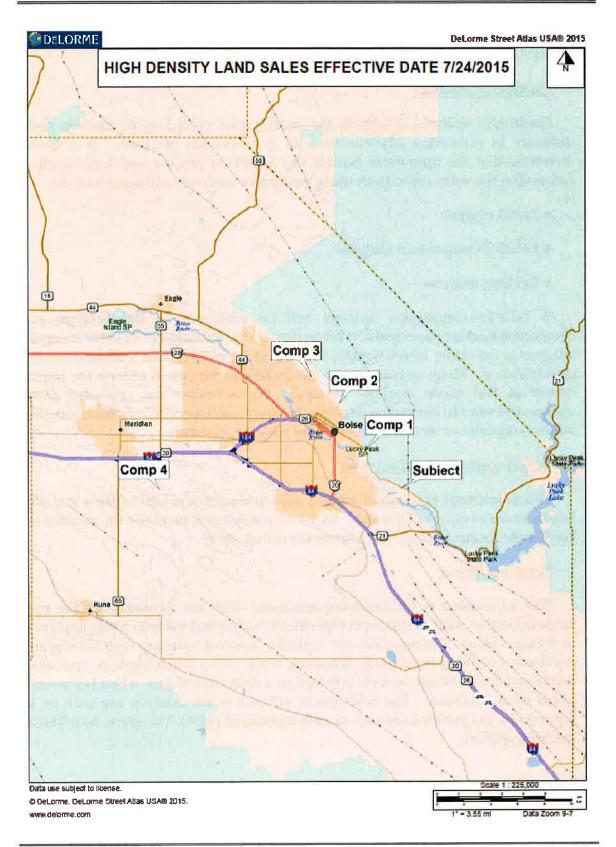




Comparable 3



	A Comment of the Comm			
Common Name	Tablerock Townhomes	Sherman Hollow Subdivision	Magal Subdivision	5 ovi
Address/Location	2359 & 2399 Warm Springs Ave	E Sherman Street	N. Lancaster Dr.	south of E. Victory Road
CIL.	Boise	Boise	Boise	Meridian
Legal Description	Lots 4-13 Block 1 Tablerock Subdivision, Boise, Ada County, Idaho,		Multiple Parcels	Part of the NE 1/4 of the NE 1/4 of SEC, 29, T.3N, R1E, Boise Meridian, Ada County, Idaho,
Use at Sale	Vacant		Vacant Hillside	Vacant
Proposed Use	Residential Townhomes			
Utility Availability	All utilities available			
Zoning	R-2D	R-1B		
Frontage	Warm Springs Ave	Sherman Street	127 71-1111	111-111-1111
Access	Good	Good		Average
Parcel Shape	Irregular			**
Easements/ Restrictions	None Noted	None Noted	None Noted	None Noted
Transaction Info	(July-15)	(June-2015)	(March-15)	(Mar-15)
Sale Date		#51002223061,		
Parcel Number	Parcels R2738510240 and R2738510180	#51002223063, #51002233602, and #51002244401	50633110110, 50633110120, & 50628440120	51179110400
Parcel Size (Acres)	1.09	10.29		5.00
Parcel Size (SF)	47,480	448,232	362,419	217,800
Total Consideration	\$200,000	\$1,535,000	\$685,000	\$650,000
Price per acre	\$183,486	\$149,174	\$82,332	\$130,000
Unit Price (sf)	\$4,21	\$3.42	\$1.59	\$2.98
Terms	Cash to Seller	Cash	Cash	Cash
Marketing Period	Not Listed on Market	30+ days	30+ days	Not Actively Mkt
Grantor	Not Disclosed	Pacific West Communities	Pacific West Communities	Sara Jane Brodin
Grantee	Fallingbrook Townhomes LLC		Local Construct LLC	
Confirmation	Developer	P&5 Agreement	P&S Agreement	Jim Conger, Purchase and Sale Agreement
Conruients	11 proposed attached residential townhouses. Developer indicated that pricing will be \$330,000 for each unit. 1,845sf ea unit/good quality. Slighlty elevated site with treetop views to the south and tablerock views to the north.	development, 19 proposed lots ranging from 4,731sf to	at the time of sale. Zoned R-1B with 1 lot being A-2.	This sale involved the acquisition of farmland with a single family residential improvement. The improvements were removed after purchase in preperation for a 37 lot residential subdivision. The site has frontage along the west side of S. Eagle Road and on the north side of E. Rome Drive.



ANALYSIS OF COMPARABLE HIGH-DENSITY LAND SALES

Qualitative Analysis

Qualitative analysis recognizes the inefficiencies of real estate markets and the difficulty in expressing adjustments with mathematical precision. It is essential, therefore, that the appraisers explain the analytical process and logic applied in reconciling the value indications using qualitative analysis techniques such as;

- Trend analysis
- Relative Comparison analysis
- Ranking analysis

A relative comparison analysis will be employed in the analysis of the comparables sales to arrive at a value indication for the subject. Relative comparison analysis is the study of relationships indicated by market data without recourse to quantification. Many appraisers use this technique because it reflects the imperfect nature of real estate markets. To apply the technique the appraiser analyzes comparable sales to determine whether the comparable properties' characteristics are inferior, superior or similar to those of the subject property.

Real Property Rights Conveyed

This adjustment is required when a sales transaction is other than a Fee Simple Estate, free and clear of all leases. Each comparable sale involved the transfer of the Fee Simple Estate; therefore no adjustment is indicated.

Financing Terms

This adjustment is for financing associated with the transaction. The market value definition used in this report specifically states that value is predicated on cash or its equivalent. Comparables are typically reported as being cash sales with the purchaser obtaining third party financing, when owner financing was equivalent to market rates and terms, or were adjusted to a cash equivalency when below-market terms were disclosed. The sales prices utilized in the analysis are cash or were reported by the parties to be cash or cash equivalent prices. Therefore, no adjustment has been applied.

Conditions of Sale

This adjustment considers the motivations of the buyer and seller. All of the comparable sales are believed to represent arms-length transactions and no adjustments are warranted.

Market Conditions/Time

This adjustment accounts for changes in value due to variable market conditions. An indication of significant land value and single family home appreciation in the subject's neighborhood between 2003 and the end of 2006 is apparent, given the analysis of historical sales data. The market experienced dramatic reductions in values from 2007 to 2009. Sales transactions that occurred from 2009 and 2011, had shown some stabilization of values. Currently, market participants are experiencing a substantial uptick in residential demand as pricing and availability of financing are bringing buyers to the market. The transactions are current and no adjustments have been applied.

Location

This adjustment reflects any differences attributable to location. The basis for this adjustment is proximity to major arterials in the area and location within the perceived growth patterns as evidenced by proposed road improvements and proposed development. With respect to residential use, those tracts in close proximity to existing housing developments are considered superior to those in more remote areas. The quality and price levels of surrounding residential development are also considered as an indication of quality of location as is the overall desirability and aesthetics.

Surrounding land uses: The subject is located in southeast Boise surrounded by existing single family residential, multi-family, and commercial developments, and is within favorable distance to shopping and services. Comparables 1-3 share similar locational influences. Comparable 4 is located in Meridian within an area of less market demand and proximity to services.

Frontage/Access: Tracts of land, which have frontage on well-paved thoroughfares with curbs and gutters in place, are more desirable than tracts that have accessibility to lesser quality roadways that will require improvement in order for development to take place. This refers to the major neighborhood thoroughfares that provide access to the development or site and not to the interior streets. The comparables are considered similar in access/frontage.

Utility Availability

The physical characteristics, which affect the cost of development or end-user demand for developed lots, should be considered, and if appropriate, adjusted for. Among the physical factors, which can affect development cost, are shape, topography/slope, soil conditions (drainage, expansiveness), sub-soil conditions (depth of bedrock, presence of ground water or location over aquifers), flood plain, and the availability of public services (utilities, police and fire protection, etc.). Physical factors, which can impact the desirability of eventual lots to be developed, include views, natural water amenities or trees.

Limited extension of utilities from primary arterials or adjacent developments is generally necessary for development and considered commonplace. In this instance the comparables are considered to be similar to the subject in respect to utility availability.

Entitlements

There are entitlement approvals in place for the subject as of the effective date of this appraisal. In today's market, with limited entitled parcels for sale in the market, buyers are attributing more contributory value to entitlements due to the fact that such parcels are ready for construction. As a result, buyers are attributing more value to entitled parcels with well-designed plats. The comparables had approvals in place at the time of sale or were purchased contingent upon achieving preliminary plat approval.

Topography & Soils

The comparables were considered equivalent, in terms of topography and soil conditions.

Parcel Size

Size adjustments are dictated by actual market-extracted buyer preferences. Typically, when all other attributes are equal, a smaller site will sell for more on the per unit basis than larger tracts due to reduced holding costs and risk, etc. Size adjustments must be considered carefully with such factors as economies of scale in providing utility service to larger tracts versus smaller ones. Comparable 1 is a high density project with a smaller site that the subject. We have ranked Comparable 1 slightly superior in size influences.

Zoning

Zoning directly impacts the development potential of a site, thereby affecting net present worth of the land. Typically, zoning adjustments are based on types of

development allowed and allowable development densities. A higher allowed density may or may not contribute additional value, depending on the demand and supply of various density housing in the market.

Comparable 1 has been approved for a high density townhouse project and is overall similar to the subject. Comparables 2-4 are lower density subdivisions and have been ranked inferior in density potential compare to the subject.

Unless otherwise noted, the basis for the following adjustments is from the compiled database of property sales in the local market, and the professional opinion of the appraiser.

The adjustment grid to this point is presented following.

_	Comp 1	Comp 2	Comp 3	Comp 4
Common Name	Tablerock Townhomes	Sherman Hollow Subdivision	Magal Subdivision	Sovi
Indicated Sales Price/sf	\$4.21	\$3.42	\$1.89	\$2.98
Sale Date	(July-15)	(June-2015)	(March-15)	(Mar-15)
Property Rights Conveyed	Similar	Similar	Similar	Similar
Financing Terms	Similar	Similar	Similar	Similar
Conditions of Sale	Similar	Similar	Similar	Similar
Market Conditions (Time)	Similar	Similar	Similar	Similar
Surrounding Uses Frontage / Access	Similar	Similar	Similar	Inferior
	Similar	Similar	Similar	Similar
Physical Attributes Utility Availability Entitlements	Similar Similar Slightly Superior	Similar Similar Similar	Similar Similar Similar	Similar Similar Similar
Topography	Similar	Similar	Similar	Similar
Zoning	Similar	Inferior	Inferior	Inferior
Net Adjustments Lump Sum / Other Adjusted Price/sf	\$4.21	\$3.42	\$1.89	\$2.98
	\$0.00	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
	\$4.21	\$3.42	\$1.89	\$2.98
Site Size (acres) Subtotal Adjusted Price/sf	1.09	10.29	8.32	5.00
	\$4.21	\$3.42	\$1.89	\$2.98
	Comp 1	Comp 2	Comp 3	Comp 4
ADJUSTED PRICE/sf	\$4,21	\$3.42	\$1.89	\$2.98
Overall Comparability Mean:	Slightly Superior	Inferior	Inferior	Inferior
	\$3,13	\$1.89 I	Low	\$4.21 I
Median:	\$3,20	Range within one	e standard deviation	n of mean:
Standard Deviation:	\$0,97	\$2.16	to	\$4.10

CONCLUSIONS

The presented comparables range in sales prices from \$1.89/sf to \$4.21/sf. The trending of the sales, and therefore the mean and median, is \$3.13/sf to \$3.20/sf respectively. In this instance the comparable sales presented establish general market parameters and are considered to provide a reliable indication of market value of the subject site. A summary table is provided below.

Qualitative Analysis Comparables	Price/sf	Site Size / Acres	Ranking
Comp 1	\$4.21	1.09	Slightly Superior
Subject Site			
Comp 2	\$3.42	10.29	Inferior
Comp 4	\$2.98	5.00	Inferior
Comp 3	\$1.89	8.32	Inferior

As noted, Comparable 1 is located near the subject and approved for high density residential. We have given the greatest consideration to Comparable 1. Comparables 2-4 are considered overall inferior. Considering the presented market data and conversations with local brokers we have determined that the subject site is best supported at \$4.00/sf.

Taking into consideration the comparables utilized conversations with real estate professionals active in the subject market, current market conditions, the subject's larger parcel location, site size, level of site improvements, access, and utility availability the indicated value for each property type is as follows:

Larger Parcel - Blocks SW9, SW10, SE1, SE2, SE3, SE4 - 19.31 Acres						
Land Value Calculation - High Density Residential						
Effective Date 7/24/2015						
Larger Parcel	841,144 SF	@	\$4.00	/SF	=	\$3,364,574
	19.31 Acre	S		Roun	ded	\$3,365,000

We have applied the indicated value per square foot of \$4.00/sf to the subject parcels as indicated below:

Subject Site - S. Trailwood Way & W. Honeycomb Way
Effective Date 7/24/2015

	0.26 Acres	Rounded	\$45,000
Subject Site	11,326 SF @	\$4.00 /SF =	\$45,302

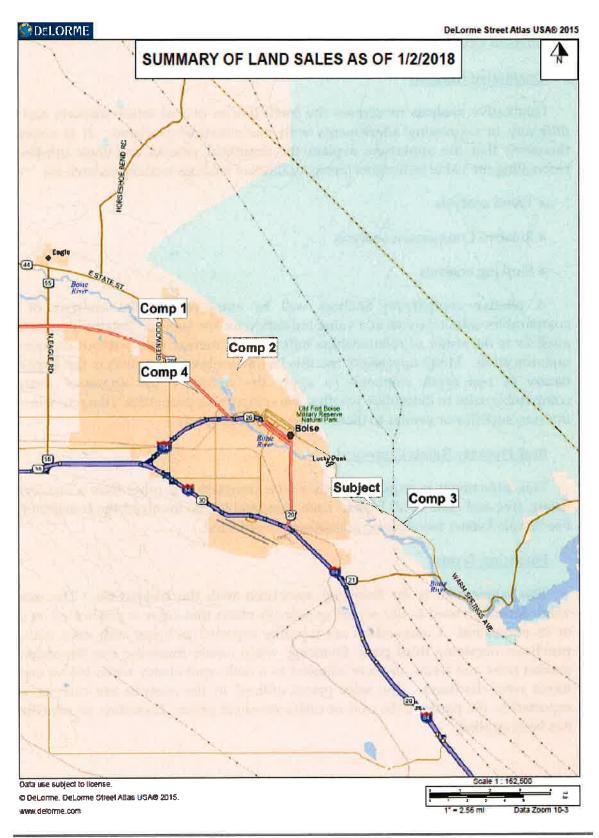
Based upon the physical inspection of the subject, the information supplied by the client; and subject to the Assumptions and Limiting Conditions set forth, as of July 24, 2015, the "Hypothetical" market value of the subject property was:

"Hypothetical" (Across the Fence Market Value) 0.26± acres:\$45,000

High Density Residential Land Sales (Retrospective Date of 1/2/2018 to 9/12/2019)

We have provided relevant sales of development land in the subject's market area. The comparables considered most similar to the subject have been summarized following. It is noted that the market within this period had remained stable and insignificant differences were reflected between 1/2/2018 and 9/12/2019. The following outlines sales as of the retrospective date.

General Data	Comp 1	Comp 2	Comp 3	Comp 4
	Windows Co			
Common Name	Panamint Villas Subdivision	Breneman Square Sub	Council Springs Apartments	Parkway @43rd Townhomes
Address/Location	5401 N Pierce Park Lane	TBD W Breneman St	3711 S. Council Springs Road	511 N. 43rd St
City	Boise	Boise	Boise	Ganten City
Legal Description	PAR #5447 & E SIDE GOV LOT 3 SEC 19 4N 2E, B _i M _i , Boise, Ada County, Idaho.	PAR #3940 OF NW4 SEC 33 4N 2E PARCEL B ROS 10887#233912-5		Lucotown Packway Sulidivision #?
Use at Sale	Vacant	Vacant	Vacant	Vacant/Residential
Proposed Use	Residential Development	Residential Development	Multi-Family	Multi-Family
Utility Availability	All Available	All Available		
Zoning	R-1C	R-1C	SP-01	. C-2
Frontage	Pierce Park Ln	Breneman St	Warm Springs & Council Springs	N. 43rd
Access	Average	Average		
Parcel Shape Easements / Restrictions	Irregular None Noted	Rectangular None Noted		
Transaction Info	Note :Notet	Total Note in	TOTE TYPE	Tion Table
Sale Date	(Feb-17)	(June-17)	(Nov-17)	(July-17)
Jide Bille	(200 27)	0.22 2.7	(3.03.21)	0, 2.,
Parcel Number	50619325447	50633233940		
Parcel Size (Acres)	190			
Parcel Size (SF) Total Consideration	85,378 \$300,000	78,844 \$360,000	21,170 \$215,000	6S,S25 S600,000
Price per acre	\$153,061	\$198,895		
Unit Price (af)	\$3 51	S4.57	\$1016	\$8.72
Price per Unit	\$ <u>21,429</u>	\$22,500	\$17,917	\$30,000
Temis	Not Marketed	Cash	Cash	Cash
Marketing Period	Not Disclosed	Not Marketed	Not Marke ted	Not Marketed
Grantor	Panamint Partners LLC	Terry Tippery	C4 Investments LLC	Tempest Boise LLC
Grantee	Dan Appel/Shiloh Homes	Wood River Builders LLC	Ustick Conver LLC	Inflection Development LLC
Confirmation	Dan Appel/Shiloh Homes	Todd Blackwell	PSA	PSA
Commants	square feet to 4,950± square feet with an average of 4,251± square feet. Shiloh builders will complete the build-out with homes in the \$300-350K price category. Existing	Infill development proposed for 10 lots. Property was split from a larger parcel. Lot sizes range from 3,037± square feet to 5,078± square feet with an average of 4,033± square feet. Wood River Blots will complete the build-out with homes in the 5280-300,000+ price category.	Proposed 12 unit apartment complex Sales price was established at \$150,000 cash. The seller also took a trade of a vacant lot in Garden City at 209 W 36th St., 29 acres. The parties agreed on a value of the lot at \$65,000. The combined sales price was \$215,000, or \$10.16/sf, or \$17,917/unit.	(LIHTC) project. Zoned C-2. All



ANALYSIS OF COMPARABLE HIGH-DENSITY LAND SALES

Qualitative Analysis

Qualitative analysis recognizes the inefficiencies of real estate markets and the difficulty in expressing adjustments with mathematical precision. It is essential, therefore, that the appraisers explain the analytical process and logic applied in reconciling the value indications using qualitative analysis techniques such as;

- Trend analysis
- Relative Comparison analysis
- Ranking analysis

A relative comparison analysis will be employed in the analysis of the comparables sales to arrive at a value indication for the subject. Relative comparison analysis is the study of relationships indicated by market data without recourse to quantification. Many appraisers use this technique because it reflects the imperfect nature of real estate markets. To apply the technique the appraiser analyzes comparable sales to determine whether the comparable properties' characteristics are inferior, superior or similar to those of the subject property.

Real Property Rights Conveyed

This adjustment is required when a sales transaction is other than a Fee Simple Estate, free and clear of all leases. Each comparable sale involved the transfer of the Fee Simple Estate; therefore no adjustment is indicated.

Financing Terms

This adjustment is for financing associated with the transaction. The market value definition used in this report specifically states that value is predicated on cash or its equivalent. Comparables are typically reported as being cash sales with the purchaser obtaining third party financing, when owner financing was equivalent to market rates and terms, or were adjusted to a cash equivalency when below-market terms were disclosed. The sales prices utilized in the analysis are cash or were reported by the parties to be cash or cash equivalent prices. Therefore, no adjustment has been applied.

Conditions of Sale

This adjustment considers the motivations of the buyer and seller. All of the comparable sales are believed to represent arms-length transactions and no adjustments are warranted.

Market Conditions/Time

This adjustment accounts for changes in value due to variable market conditions. An indication of significant land value and single family home appreciation in the subject's neighborhood between 2003 and the end of 2006 is apparent, given the analysis of historical sales data. The market experienced dramatic reductions in values from 2007 to 2009. Sales transactions that occurred from 2009 and 2011, had shown some stabilization of values. Currently, market participants are experiencing a substantial uptick in residential demand as pricing and availability of financing are bringing buyers to the market. The transactions occurred within the past 24 months and are considered current. No adjustments have been applied.

Location

This adjustment reflects any differences attributable to location. The basis for this adjustment is proximity to major arterials in the area and location within the perceived growth patterns as evidenced by proposed road improvements and proposed development. With respect to residential use, those tracts in close proximity to existing housing developments are considered superior to those in more remote areas. The quality and price levels of surrounding residential development are also considered as an indication of quality of location as is the overall desirability and aesthetics.

Surrounding land uses: The subject is located in southeast Boise surrounded by existing single family residential, multi-family, and commercial developments, and is within favorable distance to shopping and services. Comparables 1 and 2 are in northwest Boise and have a mix of inferior priced homes and service commercial uses. We have ranked Comparables 1 and 2 inferior in location compared to the subject. Comparable 3 is located within the Harris Ranch development and has similar locational influences. Comparable 4 is within a transitional area in Garden City and is within an area of inferior priced housing.

Frontage/Access: Tracts of land, which have frontage on well-paved thoroughfares with curbs and gutters in place, are more desirable than tracts that have accessibility to lesser quality roadways that will require improvement in order for development to take place. This refers to the major neighborhood thoroughfares that provide access to the development or site and not to the interior streets. Comparable 3 is located on the corner of Warm Springs Ave. and Council Springs Rd. As indicated

the subject has frontage along Warm Springs Ave. but the proposed development is accessed via interior roads. Overall Comparable 3 is considered slightly superior in access and frontage.

Utility Availability

The physical characteristics, which affect the cost of development or end-user demand for developed lots, should be considered, and if appropriate, adjusted for. Among the physical factors, which can affect development cost, are shape, topography/slope, soil conditions (drainage, expansiveness), sub-soil conditions (depth of bedrock, presence of ground water or location over aquifers), flood plain, and the availability of public services (utilities, police and fire protection, etc.). Physical factors, which can impact the desirability of eventual lots to be developed, include views, natural water amenities or trees.

Limited extension of utilities from primary arterials or adjacent developments is generally necessary for development and considered commonplace. In this instance the comparables are considered to be similar to the subject in respect to utility availability.

Entitlements

There are entitlement approvals in place for the subject as of the effective date of this appraisal. In today's market, with limited entitled parcels for sale in the market, buyers are attributing more contributory value to entitlements due to the fact that such parcels are ready for construction. As a result, buyers are attributing more value to entitled parcels with well-designed plats. The comparables had approvals in place at the time of sale or were purchased contingent upon achieving preliminary plat approval.

Topography & Soils

The comparables were considered equivalent, in terms of topography and soil conditions.

Parcel Size

Size adjustments are dictated by actual market-extracted buyer preferences. Typically, when all other attributes are equal, a smaller site will sell for more on the per unit basis than larger tracts due to reduced holding costs and risk, etc. Size adjustments must be considered carefully with such factors as economies of scale in providing utility service to larger tracts versus smaller ones. The comparables have smaller sites and thus reflect superior size influences.

Zoning

Zoning directly impacts the development potential of a site, thereby affecting net present worth of the land. Typically, zoning adjustments are based on types of development allowed and allowable development densities. A higher allowed density may or may not contribute additional value, depending on the demand and supply of various density housing in the market.

Comparables 1 and 2 are inferior in density approval. Comparable 4 is zoned C-2 (General Commercial) and has superior potential for increased density. For this reason we have ranked Comparable 4 superior. Comparable 3 is very similar in density/zoning.

Unless otherwise noted, the basis for the following adjustments is from the compiled database of property sales in the local market, and the professional opinion of the appraiser.

The adjustment grid to this point is presented on the following page.

	Comp 1	Comp 2	Comp 3	Comm. A
19	Comp 1	Comp 2	Comp 3	Comp 4
C. N.	Panamint Villas	Breneman Square	Council Springs	Parkway @ 43rd
Common Name	Subdivision	Sub.	Apartments	Townhomes
Indicated Sales Price/sf	\$3,51	\$4.57	\$10.16	\$8.72
Sale Date	(Feb-17)	(June-17)	(Nov-17)	(July-17)
Property Rights Conveyed	Similar	Similar	Similar	Similar
Financing Terms	Similar	Similar	Similar	Similar
Conditions of Sale	Similar	Similar	Similar	Similar
Market Conditions (Time)	Similar	Similar	Similar	Similar
Location				
Surrounding Uses	Inferior	Inferior	Similar	Inferior
Frontage/Access	Similar	Similar	Superior	Similar
Physical Attributes				
Utility Availability	Similar	Similar	Similar	Similar
Entitlements	Similar	Similar	Similar	Similar
Site Size	Superior	Superior	Superior	Superior
Topography	Similar	Similar	Similar	Similar
Zoning/Density	Inferior	Inferior	Similar	Superior
Net Adjustments	\$3.51	\$4.57	\$10.16	\$8.72
Lump Sum/Other	<u>\$0.00</u>	<u>\$0.00</u>	\$0.00	<u>\$0.00</u>
Adjusted Price/sf	\$3.51	\$4.57	\$10.16	\$8.72
Site Size (acres)	1.96	1.81	0.49	1.58
Subtotal Adjusted Price/sf	\$3.51	\$4.57	\$10.16	\$8.72
	Comp 1	Comp 2	Comp 3	Comp 4
ADJUSTED PRICE/SF	\$3.51	\$4.57	\$10.16	\$8.72
Overall Comparability	Inferior	Inferior	Superior	Superior
Mean:	\$6.74	\$3.51	Low	\$10.1
Median:	\$6.65	Range within on	e standard deviatio	on of mean;
Standard Deviation:	\$3.20	\$3.54	to	\$9.94

CONCLUSIONS

The presented comparables range in sales prices from \$3.51/sf to \$10.16/sf. The trending of the sales, and therefore the mean and median is \$6.74/sf and \$6.65/sf, respectively. In this instance the comparable sales presented establish general market parameters and are considered to provide a reliable indication of market value of the subject site. A summary table is provided below.

Qualitative Analysis Comparables	Price/SF	Site Size/Acres	Ranking
Comp 3	\$10.16	0.49	Superior
Comp 4	\$8.72	1.58	Superior
Subject Site			
Comp 2	\$4.57	1.81	Inferior
Comp 1	\$3.51	1.96	Inferior

As previously discussed Comparables 1 and 2 are inferior in surrounding property types and allowed densities. Comparable 3 is similar in location and density but superior in frontage/access. Comparable 4 is superior in zoning and development potential.

Considering the presented market data and conversations with local brokers we have determined that the subject site is best supported at \$6.00/sf.

Taking into consideration the comparables utilized conversations with real estate professionals active in the subject market, current market conditions, the subject's larger parcel location, site size, level of site improvements, access, and utility availability the indicated value for each property type is as follows:

Larger Parcel - Blocks SW9, SW10, SE1, SE2, SE3, SE4 - 19.31 Acres							
Land Value Calculation - High Density Residential							
Retrospective Dates 1/2/2018 to 9/12/2019							
Larger Parcel	841,144 SF	@	\$6.00	/SF	=	\$5,046,862	
	19.31 Acres	3		Roun	ded	<i>\$5,047,000</i>	

We have applied the indicated value per square foot of \$6.00/sf to the subject parcels as indicated below:

Subject Site - S. Barnsdale Way & S. Brookridge Way Retrospective Date 1/2/2018						
Subject Site	13,068 SF	@	\$6.00 /SF	=	\$78,408	
	0.30 Acre	s	Round	\$78,000		

Based upon the physical inspection of the subject, the information supplied by the client; and subject to the Assumptions and Limiting Conditions set forth, as of January 2, 2018, the "Hypothetical" market value of the subject property as of the retrospective date of value was:

Subject Site - S. Millbrook Way & S. Hopes Well Way	
Retrospective Date 9/4/2018	

•	0.26 Acres		Rounded			\$68,000
Subject Site	11,326 SF	@	\$6.00	/SF	=	\$67,954

Based upon the physical inspection of the subject, the information supplied by the client; and subject to the Assumptions and Limiting Conditions set forth, as of September 4, 2018, the "Hypothetical" market value of the subject property as of the retrospective date of value was:

Subject Site - S. Trailwood Way, S. Honeycomb Way, S. Old Hickory Way, & E. Haystack Street (West) Retrospective Date 9/12/2019

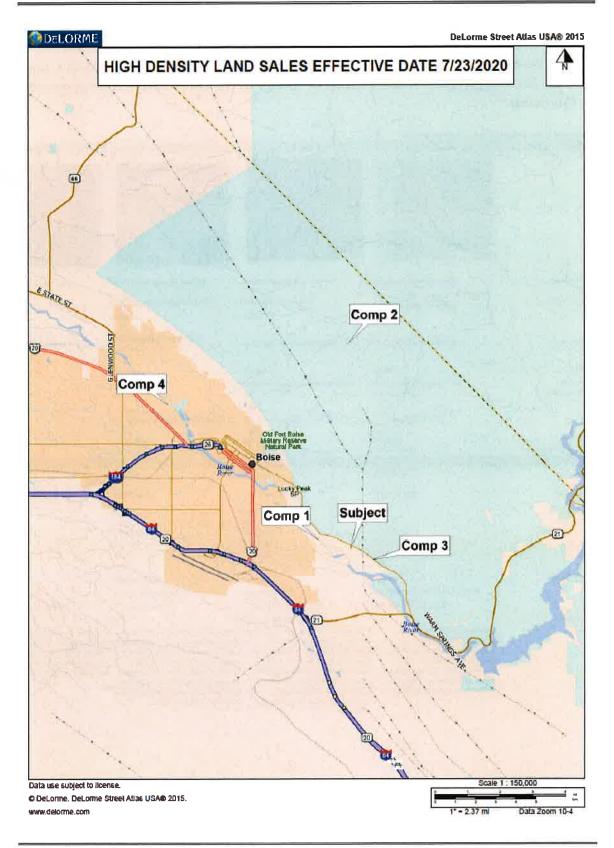
,	2.14 Acres		Rounded			\$559,000
Subject Site	93,218 SF	@	\$6.00	/SF	=	\$559,310

Based upon the physical inspection of the subject, the information supplied by the client; and subject to the Assumptions and Limiting Conditions set forth, as of September 12, 2019, the "Hypothetical" market value of the subject property as of the retrospective date of value was:

HIGH DENSITY RESIDENTIAL DEVELOPMENT LAND (EFFECTIVE DATE 7/25/2020)

We have provided relevant sales of development land in the subject's market area. The comparables considered most similar to the subject have been summarized following.

High Density Land Sale	s Effective Date 7/25/2020			
Goragi Data	Comp 1	Comp 2	Comp 3	Comp 4
	E9 SE10 SE5 SE15			
Common Name	Harris Ranch Block SE5	Bogus Basin Road Condos	Council Springs Apartments	Parkway @ 43rd Townhomes
Address/Location	North of E Warm Springs Ave and South of Parkcenter Blvd	2811 Bogus Basin Rd	3711 S. Council Springs Road	511 N. 43rd St.
City	Boise	Boise	Boise	Garden City
Legal Description	Block SE3 Harris Ranch Sub,	LOT 1 Highlands Office Plaza Sub	Lot 10 Block 5 Harris Ranch Subdivizion No. 6	Transferrer Parkstrass Such dissioner #12
Use at Sale	Vacant	Vacan	t Vacant	Vacant/Residential
Proposed Use	Residential Development	Proposed 6-Unit Condominiums	Multi-Family	
Utility Availability	All Available	All		All
Zoning	Sp-01	L-OD	SP-01	C-2
Frontage	E Warm Springs Ave	Bogus Basin Rd	Warm Springs & Council Springs	N. 43rd
Access	Average	Good		
Parcel Stupe	Irre gular	Rectangular		
Easements / Restrictions	None Noted	None Noted	None Noted	None Noted
Transaction Info				
Sale Date	(Jul-2020)	(Jan-19)		
Parcel Number	50929223317	R3616710010	R34S2200090	R2734521491 and R273451456
Parcel Size (Acres)	7.16	0.33	0.49	1.58
Parcel Size (SF)	311,890	14,375	21,170	68,825
Total Consideration	\$2,261,199	\$300,000	\$215,000	\$600,000
Price per acre Unit Price (sf)	\$315,810 \$7.25	9009,091 520,87	\$442,387 \$10.16	5379,747 58.72
Terms	Cash			
	Pre-Sold	65 days		
Marketing Period Grantor		Not Disclosed		
	Barber Valley Development Inc			•
Grantee	Blue Spruce Land Co.	ZWJ PROPERTIES LLC		
Confirmation Connunts	development. The site is unimproved and the seller will provide subdivizion improvements. The sales price is based on development of the subdivision at sellers expense.	condos Currently zoned L-O	Proposed 12 unit apartment complex. Sales price was established at \$150,000	Proposed for a 20 unit rent restricted



ANALYSIS OF COMPARABLE HIGH-DENSITY LAND SALES

Qualitative Analysis

Qualitative analysis recognizes the inefficiencies of real estate markets and the difficulty in expressing adjustments with mathematical precision. It is essential, therefore, that the appraisers explain the analytical process and logic applied in reconciling the value indications using qualitative analysis techniques such as;

- Trend analysis
- Relative Comparison analysis
- Ranking analysis

A relative comparison analysis will be employed in the analysis of the comparables sales to arrive at a value indication for the subject. Relative comparison analysis is the study of relationships indicated by market data without recourse to quantification. Many appraisers use this technique because it reflects the imperfect nature of real estate markets. To apply the technique the appraiser analyzes comparable sales to determine whether the comparable properties' characteristics are inferior, superior or similar to those of the subject property.

Real Property Rights Conveyed

This adjustment is required when a sales transaction is other than a Fee Simple Estate, free and clear of all leases. Each comparable sale involved the transfer of the Fee Simple Estate; therefore no adjustment is indicated.

Financing Terms

This adjustment is for financing associated with the transaction. The market value definition used in this report specifically states that value is predicated on cash or its equivalent. Comparables are typically reported as being cash sales with the purchaser obtaining third party financing, when owner financing was equivalent to market rates and terms, or were adjusted to a cash equivalency when below-market terms were disclosed. The sales prices utilized in the analysis are cash or were reported by the parties to be cash or cash equivalent prices. Therefore, no adjustment has been applied.

Conditions of Sale

This adjustment considers the motivations of the buyer and seller. All of the comparable sales are believed to represent arms-length transactions and no adjustments are warranted.

Market Conditions/Time

This adjustment accounts for changes in value due to variable market conditions. An indication of significant land value and single family home appreciation in the subject's neighborhood between 2003 and the end of 2006 is apparent, given the analysis of historical sales data. The market experienced dramatic reductions in values from 2007 to 2009. Sales transactions that occurred from 2009 and 2011, had shown some stabilization of values. Currently, market participants are experiencing a substantial uptick in residential demand as pricing and availability of financing are bringing buyers to the market. Comparable 1 & 2 are current transactions. Comparables 3 & 4 sold in 2017 during a period of less market demand.

Location

This adjustment reflects any differences attributable to location. The basis for this adjustment is proximity to major arterials in the area and location within the perceived growth patterns as evidenced by proposed road improvements and proposed development. With respect to residential use, those tracts in close proximity to existing housing developments are considered superior to those in more remote areas. The quality and price levels of surrounding residential development are also considered as an indication of quality of location as is the overall desirability and aesthetics.

Surrounding land uses: The subject is located in southeast Boise surrounded by existing single family residential, multi-family, and commercial developments, and is within favorable distance to shopping and services. Comparables 1 and 3 are located within the subject's Harris Ranch Development. Comparable 2 is near the Boise CBD and is generally similar in property types and demand. Comparable 4 is within a transitional area in Garden City and is within an area of inferior priced housing.

Frontage/Access: Tracts of land, which have frontage on well-paved thoroughfares with curbs and gutters in place, are more desirable than tracts that have accessibility to lesser quality roadways that will require improvement in order for development to take place. This refers to the major neighborhood thoroughfares that provide access to the development or site and not to the interior streets. Comparable 3 is located on the corner of Warm Springs Ave. and Council Springs Rd. As indicated the subject has frontage along Warm Springs Ave. but the proposed development is

accessed via interior roads. Overall Comparable 3 is considered slightly superior in access and frontage.

Utility Availability

The physical characteristics, which affect the cost of development or end-user demand for developed lots, should be considered, and if appropriate, adjusted for. Among the physical factors, which can affect development cost, are shape, topography/slope, soil conditions (drainage, expansiveness), sub-soil conditions (depth of bedrock, presence of ground water or location over aquifers), flood plain, and the availability of public services (utilities, police and fire protection, etc.). Physical factors, which can impact the desirability of eventual lots to be developed, include views, natural water amenities or trees.

Limited extension of utilities from primary arterials or adjacent developments is generally necessary for development and considered commonplace. In this instance the comparables are considered to be similar to the subject in respect to utility availability.

Entitlements

There are entitlement approvals in place for the subject as of the effective date of this appraisal. In today's market, with limited entitled parcels for sale in the market, buyers are attributing more contributory value to entitlements due to the fact that such parcels are ready for construction. As a result, buyers are attributing more value to entitled parcels with well-designed plats. The comparables had approvals in place at the time of sale or were purchased contingent upon achieving preliminary plat approval.

Topography & Soils

The comparables were considered equivalent, in terms of topography and soil conditions.

Parcel Size

Size adjustments are dictated by actual market-extracted buyer preferences. Typically, when all other attributes are equal, a smaller site will sell for more on the per unit basis than larger tracts due to reduced holding costs and risk, etc. Size adjustments must be considered carefully with such factors as economies of scale in providing utility service to larger tracts versus smaller ones. In this case Comparables 2-4 are much smaller than the subject and superior in size influences. Comparable 1 is generally similar in size influences.

Zoning

Zoning directly impacts the development potential of a site, thereby affecting net present worth of the land. Typically, zoning adjustments are based on types of development allowed and allowable development densities. A higher allowed density may or may not contribute additional value, depending on the demand and supply of various density housing in the market.

Comparables 1-3 are similar in density approval. Comparable 4 is zoned C-2 (General Commercial) and has superior potential for increased density. For this reason we have ranked Comparable 4 superior.

Unless otherwise noted, the basis for the following adjustments is from the compiled database of property sales in the local market, and the professional opinion of the appraiser.

The adjustment grid to this point is presented on the following page.

QUALITATIVE ADJUSTMENT	GRID			
	Comp 1	Comp 2	Comp 3	Comp 4
Common Name	Harris Ranch Block SE5	Bogus Basin Road Condos	Council Springs Apartments	Parkway @ 43rd Townhomes
Indicated Sales Price/sf	\$7.25	\$20.87	\$10.16	\$8.72
Sale Date	(Jul-2020)	(Jan-19)	(Nov-17)	(July-17)
Property Rights Conveyed Financing Terms	Similar Similar	Similar Similar	Similar Similar	Similar Similar
Conditions of Sale	Similar	Similar	Similar	Similar
Market Conditions (Time)	Similar	Similar	Inferior	Inferior
Surrounding Uses Frontage/Access	Similar Similar	Similar Similar	Similar Superior	Inferior Similar
Physical Attributes	Official	Gindiai	Superior	Ciliulai
Utility Availability Entitlements	Similar Similar	Similar Similar	Similar Similar	Similar Similar
Site Size/Shape Topography	Similar Similar	Superior Similar	Superior Similar	Superior Similar
Zoning_	Similar	Similar	Similar	Superior
Net Adjustments Lump Sum/Other	\$7.25 <u>\$0.00</u>	\$20.87 \$0.00	\$10.16 \$0.00	\$8.72 \$0.00
Adjusted Price/sf Site Size (acres)	\$7.25 7.16	\$20.87 0.33	\$10.16 0.49	\$8.72 1.58
Subtotal Adjusted Price/sf	\$7.25 Comp 1	\$20.87 Comp 2	\$10.16 Comp 3	\$8.72 Comp 4
ADJUSTED PRICE/sf	\$7.25	\$20.87	\$10.16	\$8.72
Overall Comparability	Similar	Superior	Superior	Superior
Mean: Median:	\$11.75 \$9.44	\$7.25 Low \$20.8' Range within one standard deviation of mean:		
Standard Deviation:	\$6.20	\$5.55		\$17.94

CONCLUSIONS

The presented comparables range in sales prices from \$7.25/sf to \$20.87/sf. The trending of the sales, and therefore the mean and median is \$11.75/sf and \$9.44/sf, respectively. In this instance the comparable sales presented establish general market parameters and are considered to provide a reliable indication of market value of the subject site. A summary table is provided below.

Qualitative Analysis Comparables	Price/sf	Site Size/Acres	Ranking
Comp 2	\$20.87	0.33	Superior
Comp 3	\$10.16	0.49	Superior
Comp 4	\$8.72	1.58	Superior
Subject Site			
Comp 1	\$7.25	7.16	Similar

As previously discussed Comparable 2 is superior in size influences. Comparable 3 is superior in access and size influences. Comparable 4 is superior in zoning/use potential. Comparable 1 is within the subject's development and overall similar. As noted, Comparables 1 and 3 are within the subject development and have been given the greatest weight with a final indication slightly in favor of Comparable 1 due to similarities.

Considering the presented market data and conversations with local brokers we have determined that the subject site is best supported at \$7.50/sf.

Taking into consideration the comparables utilized conversations with real estate professionals active in the subject market, current market conditions, the subject's larger parcel location, site size, level of site improvements, access, and utility availability the indicated value for each property type is as follows:

Larger Parcel - Blocks SW9, SW10, SE1, SE2, SE3, SE4 - 19.31 Acres						
Land Value Calculation	n - High Density R	esident	ial			
Effective Date 7/25/202	0					
Larger Parcel	841,144 SF	@	\$7.50	/SF	:=:	\$6,308,577
	19.31 Acre	S		Round	ded	\$6,309,000

We have applied the indicated value per square foot of \$7.50/sf to the subject parcels as indicated below:

	arnsdale Way, S. Broo S. Hopes Well Way, I 2020		_ ,			d Way,
Subject Site	149,846 SF	@	\$7.50	/SF	=:	\$1,123,848
	3.44 Acres			Roun	ded	\$1,124,000

Based upon the physical inspection of the subject, the information supplied by the client; and subject to the Assumptions and Limiting Conditions set forth, as of July 25, 2020, the "Hypothetical" market value of the subject property was:

"Hypothetical" (Across the Fence Market Value) 3.44 \pm acres: \$1,124,000

CERTIFICATE OF APPRAISAL

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

- 1. All statements contained in this appraisal report are believed to be true and correct.
- 2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are our personal, impartial, unbiased professional analyses, opinions, and conclusions.
- 3. We have no present or prospective interest in the property that is the subject of this report, and we have no personal interest with respect to the parties involved.
- 4. We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- 5. Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
- 6. Our compensation for completing this assignment 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 directly related to the intended use of this appraisal. The appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan, and therefore our compensation is not contingent upon the closing of a loan.
- 7. Our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics of the Appraisal Institute, and the Uniform Standards of Professional Appraisal Practice.
- 8. The use of this report is subject to the requirements of the Appraisal Institute and the State of Idaho relating to review by its duly authorized representatives.
- 9. As of the date of this report we have completed the requirements under the continuing education program of The Appraisal Institute.
- 10. Sam Langston and Greg J. Contos have made a personal inspection of the subject of this report.
- 11. We have the necessary level of knowledge and experience to credibly estimate the value of the subject property, or have taken reasonable steps to achieve such competency and to provide a professional appraisal of the subject property, in accordance with the Uniform Standards of Professional Appraisal Practice.
- 12. Sam L. Langston, MAI is a designated member of the Appraisal Institute and has met the professional license/certification requirements for real estate appraisers practicing in the State of Idaho. He is a State Certified General Appraiser, and has been issued Idaho Certificate No. CGA-195.
- 13. Greg J. Contos, Idaho CRA #13, has met the professional license/certification requirements for real estate appraisers practicing in the State of Idaho and provided real property appraisal assistance in the data collection and compilation of data contained herein. No one else provided real property appraisal assistance in the preparation of this report.

14. We have performed services, as an appraiser regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of the assignment. Specifically, we prepared a prior appraisal (LA File# 19.1160s) of the subject property with an effective date of August 22, 2019.

EXTRAORDINARY ASSUMPTIONS & LIMITING CONDITIONS

- > We have relied upon plats, site sizes and specifications provided by the client and/or the client's representatives. Should these representations be amended, or prove to be inaccurate, the value estimates are subject to revision.
- ➤ A Phase 1 Environmental Study has not been provided regarding the site. The value estimate is predicated on the assumption that there is no such material on the property. Any such environmental risk discovered at a later data may require a revised estimate of value which may or may not be simply a reduction of the value by the estimated cost to cure the environmental condition. Properties known to have environmental risk may carry a stigma in the market place which also may or may not affect the value.
- For the purposes of this analysis the appraisal is based on a "Hypothetical" condition that title to the subject parcel is assumed to be marketable and free and clear of all liens and encumbrances and is included as vacant residential development land to be developed as part of the Harris Ranch Subdivision as of the effective date of value. A "Hypothetical" condition is defined as a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis. Hypothetical conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis. The hypothetical condition must be clearly and conspicuously disclosed in the report with a description of the hypothetical condition and a statement that its use might have affected the assignment results.
- ➤ All statements of fact used in the report serving as the basis of the appraiser's analyses, opinions, and conclusions, are considered to be true and correct to the best of the appraiser's knowledge and belief. We shall have no responsibility for legal matters; questions of survey; legal description; opinion of title; soil or subsoil conditions; engineering; technical matters, etc.

STATEMENT OF VALUE ESTIMATE

Based upon the physical inspection of the subject, the information supplied by the client; and subject to the Assumptions and Limiting Conditions set forth, as of July 24, 2015, the "Hypothetical" market value of the subject property as of the retrospective date of value was:

Based upon the physical inspection of the subject, the information supplied by the client; and subject to the Assumptions and Limiting Conditions set forth, as of January 2, 2018, the "Hypothetical" market value of the subject property as of the retrospective date of value was:

Based upon the physical inspection of the subject, the information supplied by the client; and subject to the Assumptions and Limiting Conditions set forth, as of September 4, 2018, the "Hypothetical" market value of the subject property as of the retrospective date of value was:

Based upon the physical inspection of the subject, the information supplied by the client; and subject to the Assumptions and Limiting Conditions set forth, as of September 12, 2019, the "Hypothetical" market value of the subject property as of the retrospective date of value was:

Based upon the physical inspection of the subject, the information supplied by the client; and subject to the Assumptions and Limiting Conditions set forth, as of July 25, 2020, the "Hypothetical" market value of the subject property was:

"HYPOTHETICAL" (ACROSS THE FENCE MARKET VALUE) 3.44± ACRES: \$1,124,000

Sincerely,

LANGSTON & ASSOCIATES, INC.

Sam Langston, MAI Idaho CGA#195 Greg J. Contos Idaho CRA #13

ADDENDA

UNDERLYING ASSUMPTIONS AND LIMITING CONDITIONS FOR "SUMMARY" APPRAISAL

This is a Summary Appraisal Report which is intended to comply with the reporting requirements set forth under Standard Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Summary Appraisal Report. As such, it might not include full discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's file. The information contained in this report is specific to the needs of the client and for the intended use stated in this report. The appraiser is not responsible for unauthorized use of this report.

Following are standard Underlying Assumptions and Limiting Conditions pertaining to the appraisals produced by LANGSTON & ASSOCIATES, INC. Some of the clauses contained herein may not be relevant to a given appraisal problem, such as in the case of a Letter of Opinion, or other form of Limited Appraisal. However, their inclusion in this document does not diminish the relevance of other assumptions and conditions set forth herein.

All statements of fact in the appraisal report which are used as the basis of the appraiser's analyses, opinions and conclusions will be true and correct to the best of LANGSTON & ASSOCIATES, INC.'S knowledge and belief. LANGSTON & ASSOCIATES, INC. shall have no responsibility for legal matters; questions of survey; opinion of title; soil or subsoil conditions; engineering; technical matters; or hazardous waste substances such as asbestos, radon gas, toxic wastes, or any other substances which might present a health hazard. LANGSTON & ASSOCIATES, INC. does not have expertise to advise in any of the foregoing matters and can offer no guarantees regarding them. The appraisal will simply assume, unless otherwise stated in the report, that no problems exist in any of the areas mentioned, and is not valid or to be relied upon if that assumption is incorrect.

By this notice, all persons and firms reviewing, utilizing or relying on this report in any manner bind themselves to accept these assumptions and limiting conditions. Do not use this report if you do not so accept. These conditions are a part of the appraisal report. They are a preface to any certification, definition, fact or analysis, and are intended to establish as a matter of record that the appraiser's function is to provide a present market value indication for the subject property based upon the appraiser's observations as to the subject property and real estate market. This appraisal report is an economic study to estimate value as defined in it. It is not an engineering, construction, legal or architectural study nor survey and expertise in these areas, among others, are not implied. The certification of this appraisal report is subject to the following assumptions and limiting conditions:

LIMIT OF LIABILITY

The liability of LANGSTON & ASSOCIATES, INC. and affiliated independent contractors 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 third party aware of all limiting conditions and assumptions of the assignment and related discussions. The appraiser is in no way responsible for any costs incurred to discover or correct any deficiencies of any type present in the property; physically, financially, and/or legally. In the case of limited partnerships or syndication offerings or stock offerings in real estate, client agrees in the case of lawsuit (brought by lender, partner or part owner in any form of ownership, tenant, or any other party), any and all awards, settlements of any type in such suit, regardless of outcome, that client will hold appraiser completely harmless in any such action.

IDENTIFICATION OF THE PROPERTY

Any legal description(s) shown herein are presumed to be correct, but have not been confirmed by a survey. The appraiser assumes no responsibility for such a survey, or for encroachments or overlapping that might be revealed thereby.

The appraiser renders no opinion of a legal nature, such as to the ownership of the property or condition of title.

The appraiser assumes the title to the property to be marketable, that the property is an unencumbered fee, and that the property does not exist in violation of any applicable codes, ordinances, statutes or any other governmental regulations.

APPRAISAL DATA AND ANALYSES SUBMITTED

The analysis and statements contained in the appraisal are statements of opinion only, and not necessarily the only indication of value or analysis that might be obtained on the subject property. Appraisal opinions by qualified appraisers differ. No warranty or guarantee, express or implied, is made by the appraiser indicating that his opinion represents the only opinion of dollar value which might be obtained by the client on the date of valuation.

The appraiser, by rendering his appraisal report, is not offering legal advise or conclusions of law. The client is advised that legal matters concerning the property may have a direct bearing on the value of the property. If such legal matters are different than those assumed by the appraiser and set forth herein, the appraiser's value conclusion may be invalid. Client is advised to retain legal counsel to advise

client regarding the effect, if any, of the assumptions, legal or otherwise, made by the appraiser and set forth in these contingent and limiting conditions.

UNAPPARENT CONDITIONS

The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil or structures which would render it more or less valuable than otherwise comparable property. The appraiser assumes no responsibility for such conditions, or for engineering which might be required to discover such things. The appraiser assumes no responsibility for adverse drainage conditions.

Only visual surface inspection of the property appraised has been made by the appraiser, unless otherwise instructed by the client. The appraiser assumes no liability for damages or losses sustained by the client for latent or non-apparent defects existing on, below, or above the property which may not readily be ascertainable by a visual surface inspection.

Nothing in this report should be deemed a certification or guarantee as to the structural and/or mechanical (electrical, heating, air conditioning, and plumbing) soundness of the building(s) and the mechanical systems that relate to the functions and operations of the subject property. Rather, this appraisal assumes functions and operations are satisfactory, consistent with the age and condition of the subject building(s) and associated mechanical systems, unless specifically stated in the report.

This report does not preclude or limit any party of interest from obtaining, at its own expense, architectural, engineering or contractor inspections report, certifications, assurances and/or guarantees, which might serve the purposes of technically ascertaining the structural and/or mechanical soundness of the subject property. All such reports received shall be made available to the appraiser.

INFORMATION AND DATA

The information and data supplied to the appraiser by others, and which have been considered in the valuation, are from sources believed to be reliable, but no further responsibility is assumed for its accuracy.

USE OF APPRAISAL

The appraisal report may not be used for any purpose except substantiation of the value estimated without written permission from the appraiser. All valuations in the report are applicable only under the stated program of highest and best use and are not necessarily applicable under other programs of use. The valuation of a component part of the property is applicable only as a part of the whole property.

No separation may be made of any of the various valuation components without invalidating the results which would be derived by such a separation.

Possession of this report or any copy thereof does not carry with it the right of publication, nor may it be used for other than its intended use; the physical report (s) remain the property of the appraiser for the use of the client, the fee being for the analytical services only.

One (or more) of the signatories of this appraisal report is a Member (or Candidate) of the American Institute of Real Estate Appraisers of the National Association of Realtors. The Bylaws and Regulations of the Institute require each member and Candidate to control the use and distribution of each appraisal report signed by such Member of Candidate. Therefore, except as hereinafter provided, the party for whom this appraisal report was prepared may distribute copies of this appraisal report, in its entirety, to such third parties as may be selected by the party for whom this appraisal report was prepared; however, selected portions of this appraisal report shall not be given to third parties without the prior written consent of the signatories of this appraisal report. Further, neither all nor any part of this appraisal report shall be disseminated to the general public by the use of advertising media, public relations media, news media, sales media or other media for public communications without the prior written consent of the signatories of this appraisal report.

This appraisal report was obtained from LANGSTON & ASSOCIATES, INC., and consists of "trade secrets and commercial or financial information" which is privileged and confidential and exempted from disclosure under 5 U.S.C. 552 (B) (4). Please notify the signatories of the accompanying report of any request for reproduction of the report or any part thereof.

SKETCHES AND MAPS

The sketches included in the report are only for the purpose of aiding the reader in visualizing the property and are not based on surveys. Sizes and dimensions not shown should not be scaled from the sketches.

COURT TESTIMONY

Testimony or attendance in court by reason of the appraisal, with reference to the property in question, shall not be required of the appraisers herein named unless arrangements have been made prior to the completion and delivery of the report. Any such appearance and/or preparation for testimony will necessitate additional compensation than that which has been received for this appraisal report. Unless expressly provided for at some future time, the findings contained herein are limited to uses outlined in the "Purpose of the Appraisal" section of the report.

ECONOMICS

The values ascribed in this report are based on the present purchasing power of the dollar and on the present economy.

The value estimation herein is subject to an all cash purchase consistent with the definition of market value utilized in the report and does not reflect special or favorable financing in today's market unless specifically stated. The estimated market value is subject to change with market changes over time; value is highly related to exposure, time, promotional effort, terms, motivation, and conditions surrounding the offering. The value estimate considers the productivity and relative attractiveness of the property physically and economically in the marketplace.

In cases of appraisals involving the capitalization of income benefits, the estimate of market value or investment value or value in use is a reflection of such benefits and the appraiser's interpretation of income and yields and other factors derived from general and specific client and market information. Such estimates are as of the date of the estimate of value; they are thus subject to change, as the market and value are naturally dynamic.

The "estimate of market value" in the appraisal report is not based in whole or in part upon the race, color or natural origin of the present owners or occupants of the properties in the vicinity of the property appraised.

The appraisal report and value estimate are subject to change if the physical or legal entity or financing are different than that envisioned in this report.

ENVIRONMENTAL REQUIREMENTS

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 material 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, petroleum leakage, agricultural chemicals, PCBs, or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the expressed 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 is this field, if desired.

INCOME PROPERTY APPRAISALS

Responsible ownership and competent management are assumed. Data submitted to the appraiser regarding income and expenses is assumed to be accurate unless otherwise stated.

This appraisal reflects a value based upon market considerations. It is not represented that the opinion as to value would allow for the replacement of the property in kind if it were destroyed.

AMERICANS WITH DISABILITIES ACT

The Americans with Disabilities Act ("ADA") became effective January 26, 1992. I 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 I have no direct evidence relating to this issue, I did not consider possible noncompliance with the requirements of ADA in estimating the value of the property.



June 16, 2020

LeNir, Ltd. AT Harris Ranch Attn: Ms. Amy Mitchell 208.344.1131 amy@lenirltd.com

Re: Southern Half Roads at Harris Ranch: S. Traildwood Way, S. Honeycomb Way, S. Old Hickory Way, S. Barnside Way, S. Brookridge Way, S. Shadywood Way, S. Millbrook Way, S. Hopes Well Way, Boise, ID.

Dear Ms. Mitchell:

Per your request, this letter is to confirm our agreement to perform an appraisal for the purposes of determining a market value estimate for the above referenced property. The following conditions will be the basis of a contract agreement between LeNir, Ltd. At Harris Ranch, at the request of Amy Mitchell ("Client") and LANGSTON & ASSOCIATES, INC. ("LA").

- 1. The appraisal is to be of the Market Value of the property in accordance with the current definition utilized by the Uniform Standards of Professional Appraisal Practices.
- 2. At your direction, you requested an Appraisal Report to be presented in a Summary Format. This summary appraisal report is intended to comply with the reporting requirements set forth under Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice for a summary appraisal report. As such, it presents summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraisers' opinion of value. Additional 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 clients and for the intended use stated within the report. The appraisers are not responsible for unauthorized use of this report.
- 3. LA agrees to exercise independent judgment and to complete the appraisal assignment in accordance with sound appraisal practice and the Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute.

- 4. Clients agree to pay LANGSTON & ASSOCIATES, INC as compensation for professional appraisal services, as specified following:
 - The fee is not to exceed The balance is due immediately upon clients' receipt of the appraisal report.
- 5. LANGSTON & ASSOCIATES, INC does not assure or guarantee any preconceived value to the clients.
- 6. LANGSTON & ASSOCIATES, INC agrees to provide the clients a PDF copy of the appraisal report.
- 7. The anticipated date of completion for this project is thirty days (30) from date of engagement. This assumes LA's receipt from the clients of all data pertinent to the assignment, including a signed engagement letter. The estimated completion period assumes that access to the property is readily available. We agree to make a good faith effort to complete the report within the anticipated time frame; but reserve the right to delay such completion where strict adherence would compromise the quality or validity of the resulting analysis.
- 8. All statements of fact in the appraisal report which are used as the basis of the appraiser's analyses, opinions and conclusions will be true and correct to the best of the LA's knowledge and belief. LANGSTON & ASSOCIATES, INC shall have no responsibility for legal matters; questions of survey; opinion of title; soil or subsoil conditions; engineering; technical matters; or hazardous waste substances such as asbestos, radon gas, toxic wastes, or any other substances which might present a health hazard. LANGSTON & ASSOCIATES, INC does not have expertise to advice in any of the foregoing matters and can offer no guarantees regarding same. It is the express assumption, unless otherwise noted in the body of the report that no problems exist in any of the preceding areas which might impact the estimation of Market Value. LANGSTON & ASSOCIATES, INC will, however, disclose the existence of any such issues should they become known to us prior to or during the course of our analysis of the subject property.
- 9. If the clients request or anyone requires LANGSTON & ASSOCIATES, INC or its agent(s) to testify or be in attendance at any court or administrative law proceeding relating to this appraisal, or attend conferences relating thereto, clients shall pay LANGSTON & ASSOCIATES, INC at the rate of \$350.00 per hour.

Southern Half Roads at Harris Ranch, Boise, ID. Engagement Letter Page 3

- 10. If you agree to the conditions set forth herein and authorize LANGSTON & ASSOCIATES, INC to begin the appraisal process and subsequently decide that our services are no longer needed, you are responsible for payment for the time LANGSTON & ASSOCIATES, INC has invested in the project. In this case you will be billed for the time invested at a rate of \$175 per hour, not to exceed the fee quote for the complete appraisal.
- 11. In the event any provision of this agreement shall be determined to be void or unenforceable by any court of competent jurisdiction, then such determination shall not affect any other provision of this agreement and all other provisions shall remain in full force and affect.
- 12. By the clients' acceptance of this report, the client hereby limits the appraiser's liability to the extent of the fee charged for the appraisal assignment. As such, the clients, by accepting this report indemnifies the appraiser for any liability pertaining to the appraisal assignment exceeding the fee charged.

Your signature on the original of this letter, returned to our office, will confirm our mutual understanding. Upon receipt of such, and all applicable information, we will immediately undertake our analysis of the above-referenced property. We appreciate this opportunity to be of service to you.

Sincerely,

LANGSTON & ASSOCIATES, INC.

المحافظ المتحال المعالم الما

Sam Langston, MAI

Principal

Client (Signature)

Client Name & Title (Printed)

6-23-20

Date





SAM LANGSTON, MAI

LANGSTON & ASSOCIATES, INC.

A REAL ESTATE SERVICES CORPORATION 210 W JEFFERSON STREET · BOISE, ID 83702

PROFESSIONAL EXPERIENCE

Langston & Associates, Inc.

2004 - Present

Real Estate Services Corporation

Boise, ID

Principal: Offering valuation/evaluation, environmental, market research and analysis of commercial and residential properties. Served as President of the Southern Idaho Chapter of Appraisal Institute, 2005 – 2006. - www.slangston.com

Langston - Williams, Inc.

1997 - 2004

Real Estate Services Corporation

Boise, ID

Principal: Offering valuation/evaluation, environmental, market research and analysis of commercial and residential properties. - www.langstonwilliams.com

Single Point Solutions

1999 - 2006

GIS Software Corporation

Boise, ID

Principal: Offering Geospatial services tailored for the Real Estate Industry, including Title, Brokerage, and the Public Sector. SPS also provides Internet and Database Application Development incorporating GIS technology as well as client - side and server - side customized solutions including LandPoint™, LandQuery™ and Title Production Management (TPM™) software. - www.spsgis.com

Janoush & Associates

1991 - 1997

A Real Estate Appraisal, Investment and Consulting Firm

Boise, ID

Associate Appraiser: Completed appraisals and consulting assignments for major in state and out of state financial institutions as well as assignments for the private and public sector.

EDUCATION

UNIVERSITY OF MISSISSIPPI

August 1991

Bachelors in Business Administrations

Oxford, MS

Majored Real Estate and Finance

University of Mississippi

Principles of Real Estate

University of Mississippi

Real Estate Valuation and Appraisal

University of Mississippi

Real Estate Law August

Society of Real Estate Appraisers Appraisal Institute An Introduction to Income Property Appraising, Course 201 Course 101, An Introduction to Appraising Real Property Course 1BA, Capitalization Theory & Techniques, Part A Course1BB, Capitalization Theory & Techniques, Part B Course SPP, Standards of Professional Practice, Part A

Appraisal Institute Appraisal Institute Appraisal Institute

Appraisal Institute

Appraisal Institute

Course SPP, Standards of Professional Practice, Part A Course SPP, Standards of Professional Practice, Part A Course SPP, Standards of Professional Practice, Part B Course 520, Highest & Best Use and Market Analysis

210 West Jefferson Street · Boise, ID 83702

Appraisal Institute Understanding & Reporting Limited Appraisals
Appraisal Institute Course 540, Report Writing & Valuation Analysis

Appraisal Institute Course 550, Advanced Applications
Palmer Groth & Pietka 30 Specialized Appraisal Issues

Appraisal Institute/Ted Whitmer
Appraisal Institute/Ted Whitmer
Appraisal Institute/Tom Boyle

State of the Voluntian Profession

Appraisal Institute State of the Valuation Profession Appraisal Institute Eminent Domain/Idaho Issues

Appraisal Institute Standards of Professional Appraisal Practice, Part C

Appraisal Institute Standards of Prof Practice, Part C
Appraisal Institute State of the Valuation Profession
Appraisal Institute Eminent Domain/Idaho Issues

Appraisal Institute Intro to GIS Applications for Real Estate Appraisal

Appraisal Institute
Online Analyzing Operating Expenses
Appraisal Institute
Committee CE Credit - Chapter Level
Appraisal Institute
Eminent Domain & Inverse Condemnation
Law Seminars International
Eminent Domain & Inverse Condemnation

Appraisal Institute/James Boykin Land Valuation Assignments

Appraisal Institute Advanced Sales Comparison & Cost Approach

Appraisal Institute Analyzing Operating Expenses

Appraisal Institute Introduction to GIS

Appraisal Institute National USPAP Update Course

Appraisal Institute CE Credit

Appraisal Institute Advanced Income Capitalization
Southern Idaho Chapter of AI Eminent Domain Past, Present & Future

Seminar

Appraisal Institute Evaluating Residential Construction
Appraisal Institute Evaluating Commercial Construction
Betterbricks Professional Training Green to Green Sustainable Development
Appraisal Institute Appraisal of Local Retail Properties

Appraisal Institute Appraisal of Local Retail Propertie
Appraisal Institute Special Purpose Properties

CCIM Introduction to Commercial Investment Real Estate Analysis
CCIM Financial Analysis for Commercial Investment Real Estate

Appraisal Institute

Appraisal Institute Forum - Foreclosure, Short Sale, Auction Price = Market Value?

Appraisal Institute Appraisal Curriculum Overview

Appraisal Institute Uniform Appraisal Standards for Federal Land Acquisitions

Appraisal Institute National USPAP Equivalent Course
Appraisal Institute Supervising Appraisal Trainees

Appraisal Institute Fundamentals of Separating Real Property, Personal Property

REPRESENTATIVE CLIENTS

Washington Trust Bank Bank of the Cascades Wells Fargo

Zion's First National Bank

US Bank

Idaho Independent Bank

D.B. Fitzpatrick

Idaho Central Credit Union Intermountain Community Bank

Banner Bank Northwest Bank D. L. Evans Bank St. Luke's Colliers Bank of America Bank of the West Mountain West Bank Mountain Enterprises Selco Credit Union Home Federal Bank Idaho First Bank

Key Bank

Rock Canyon Bank Strategic Operations Umpqua Bank

REPRESENTATIVE PROPERTIES & VALUE RANGES OF APPRAISALS PREFORMED

Retail	\$200,000 - \$20,000,000	Apartments	\$100,000 - \$12,000,000
Office	\$100,000 - \$16,000,000	Hostelry	\$500,000 - \$5,000,000
Industrial	\$100,000 - \$3,000,000	Farms/Ranches	\$250,000 - \$5,000,000
Condemnation	\$5,000 - \$500,000	Special Purpose	\$400,000 - \$1,300,000
Subdivisions	\$150,000 - \$7,000,000	Recreational	\$50,000 - \$4,000,000

REFERENCES

Mr. Dean Emanuels, MAI Washington Trust Bank 717 W Sprague Avenue Spokane, WA 99210 (509) 353-3854

Demanuels@watrust.com

Ms. Jennifer Green Bank of the Cascades 888 SW Fifth Ave, Ste 1000 Portland, OR 97204 (503) 499-5920 Jgreen@botc.com

Mr. Paul Dovenbarger, SLC Wells Fargo Bank - RETECHS 299 S. Main St, 6th Flr Salt Lake City, UT 84111 (801) 246-1651 Paul.a.dovenbarger@wellsfargo.com

Mr. John Romney, MAI Zion's First National Bank One South Main St, 8th Flr Salt Lake City, UT 84133-1109 (801) 844-7332 John.Romney@Zionsbank.com

Mr. John Ingle U.S. Bank 555 SW Oak St, Plaza 4th Floor Portland, OR 97204 (503) 464-4592 John.ingle@usbank.com

Ms. Susie O'Ban Idaho Independent Bank 401 W. Front St, Ste 200 Boise, ID 83702 (208) 947-5304 Susie.oban@iibk.net

Mr. Tim Higginbotham Washington Trust Bank 717 W. Sprague Ave, 7th Flr Spokane, WA 99210 (509) 353-3854 Thigginbotham@watrust.com

Mr. John N. Evans, MAI Intermountain Community Bank 5211 E. Sprague Ave. Spokane Valley, WA 99212 (509) 944-3974 John.evans@intermountainbank.com

Bureau of Occupational Licenses Department of Self Governing Agencies

The person named has met the requirements for licensure and is entitled under the laws and rules of the State of Idaho to operate as a(n)

CERTIFIED GENERAL APPRAISER

SIME L LANGSTON 210 W. JEFFERSON BOISE ID 83702

Kelley Packer Chief, B.O.L.

CGA-195 Number 10/28/2020 Expires



GREG CONTOS

PROFESSIONAL EXPERIENCE

LANGSTON & ASSOCIATES, INC.

2011 - Present

Real Estate Appraiser, Independent Contractor

Boise, ID

Appraisal of multi-family units, offices, subdivisions, commercial and agricultural land, retail buildings, industrial sites, and special use properties throughout Idaho.

CONTOS PROPERTIES, LLC

2000 - Present

Real Estate Investments

Boise, ID

Acquisition and sales of Small Office, Residential, and Multi-Family investment properties.

GREG CONTOS & ASSOCIATES

1989 - Present

Principal, Real Estate Appraiser

Boise, ID

Appraisal of residential and complex luxury homes, recreational, REO, land, and multi-family unit properties throughout Idaho.

MOUNTAIN STATES APPRAISAL & CONSULTING

1985-1989

Real Estate Appraisal

Boise, ID

Appraisal of residential and commercial properties throughout Idaho.

EDUCATION

MOST RECENT CE PERIODS

Appraisal of Small Apartment Properties, 2019 USPAP Update for Non-Residential Real Property, 2019 Subdivision Valuation, 2018 Statistics, Modeling and Finance, 2018 Real Estate Ethics and Practice, 2017 Site Analysis and Valuation, 2017 Court Testimony for Commercial Appraisers, 2016

EXTENSIVE CE COURSES OVER A 20YR PERIOD

R.E Appraisal Principles
Residential Valuation
Standards of Professional Practice
Capitalization Theory & Tech
Standards of Professional Practice
Feasibility Analysis
FHA and The Appraisal Process
Internet Search Strategies for R.E. Appraisers
Appraising From Blueprints and Specifications
Residential Design & Functional Utility
Introduction to GIS Applications

210 WEST JEFFERSON STREET · BOISE, ID 83702

Valuation of Detrimental Conditions

Analyzing Distressed Real Estate

7-Hour National USPAP Equivalent

Business Practices and Ethics

Residential Property Construction

New Technology for RE Appraisers

Professional's Guide to the Fannie Mae 2-4 Units

What Commercial Clients Would Like Appraisers to Know

International Valuation Standards

REO and Foreclosures

Green Building for Appraisers

Appraising Historic Properties

Practices and Pitfalls for Appraisers

MEMBERSHIPS & APPOINTMENTS

SRA DESIGNATION, APPRAISAL INSTITUTE (CURRENTLY INACTIVE) IDAHO REAL ESTATE COMMISSION #SP43199

REPRESENTATIVE CLIENTS

Bank of America

Umpqua Bank

Bank of the West

Banner Bank

City of Boise

D.B. Fitzpatrick

D.L. Evans Bank

Northwest Bank

Idaho Central Credit Union

Sunwest Bank

Idaho First Bank

Idaho Independent Bank

Intermountain Community Bank

Syringa Bank

Washington Trust Bank

Wells Fargo Bank

Zions First National Bank

Various Government Agencies

Bureau of Occupational Licenses Department of Self Governing Agencies

The person named has met the requirements for illeasure and is entitled under the laws and rules of the State of Idaho to operate as s(n)

CERTIFIED RESIDENTIAL APPRAISER

GREG J CONTOS 6490 PLANTATION LN BOISE ID 83703

Kelley Packer Chief, B.O.L.

CRA-13 Number 03/08/2020 Expires Wiring Instructions:

Columbia State Bank

Routing

Account

Barber Valley Development Inc.