

Property Description

SITE

- Information Sources:** CHRISTUS St. Michael supplied legal description and site plan from the original plans for this property.
- Further information was obtained from Nevada County Tax Assessor's office.
- Site Size:** 200' frontage along Highway 67[1st Street], X 270.46' X 199.98' X 272.37', or 54,280 total square feet, or 1.2461 acres, more or less.
- Site Shape:** Approximately rectangular.
- Site Topography:** Generally level to gently sloping to aid in drainage.
- Road Frontage/Access:** Approximately 200' frontage along West 1st Street North [U. S. Highway 67] and approximately 270' depth.
- Utilities:** All public utilities are available
- Site Improvements:** The site is improved with a 9+- year old brick veneer, single story, medical office structure, concrete walks, parking and drives.
- Flood Zone:** The subject is located in an area mapped by the Federal Emergency Management Agency (FEMA). The subject does not appear to be located in a shaded flood hazard zone.
- FEMA Map Number: 050159B
FEMA Map Date: Revised May1, 1988, original date 11/9/73
FEMA Zone Classification: "C"
- Easements/
Encroachments:** No adverse easements/encroachments noted

Improvements

Property Type: Medical Office.
Age, Effective Age & Condition: Improvements appear to be in average overall condition.
Size: 9,634 total SF gross building/leaseable area from plans

Foundation, Frame & Exterior

Foundation/Basement: Concrete slab

Foundation/Frame: Concrete slab

Exterior: Brick veneer

Roof: Metal

Interior

Interior Finish: Drywall/paneling @ walls, drop acoustic tiles at ceilings; carpeting, vinyl tile floor covering, fluorescent & conventional lighting, restrooms, kitchen/break areas

Partitions/Interior

Framing: 2" X 4" wood studs

Floor Cover: Carpeting, vinyl

Doors: Metal at entries [glass at front/entry], and wood interior doors

Restrooms: Assumed adequate @ restroom areas, and ADA compliant;

MECHANICAL SYSTEMS

Heating/HVAC: Central

Cooling/Air Conditioning: Central

Electrical: Assumed adequate;

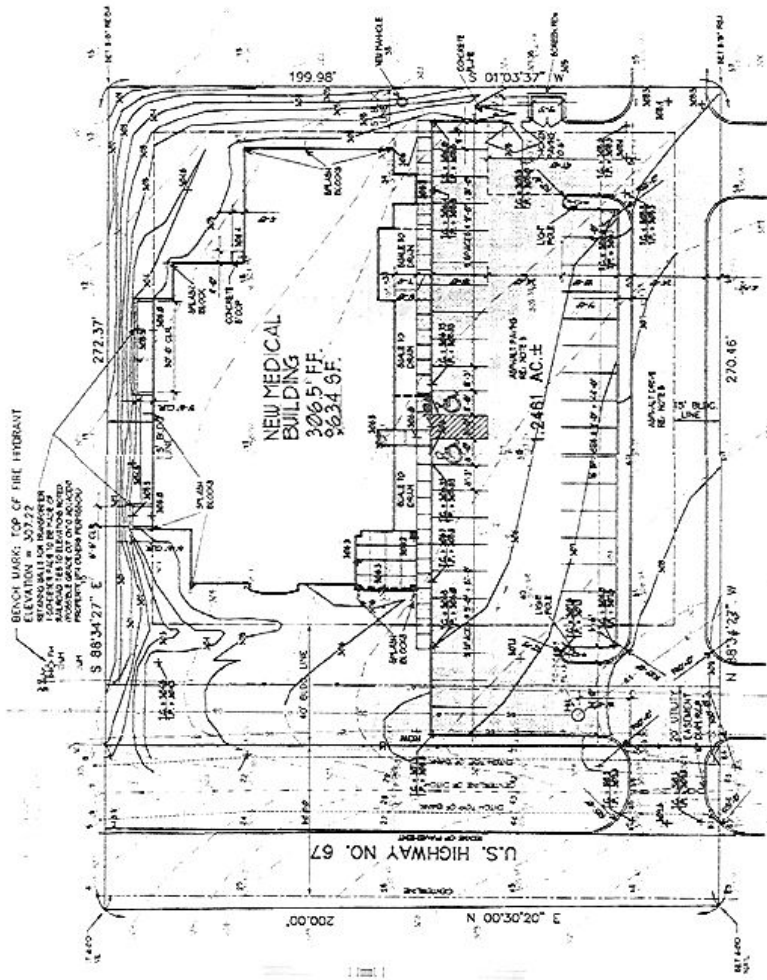
SITE IMPROVEMENTS


Parking: Concrete paved

Drainage: Appears adequate

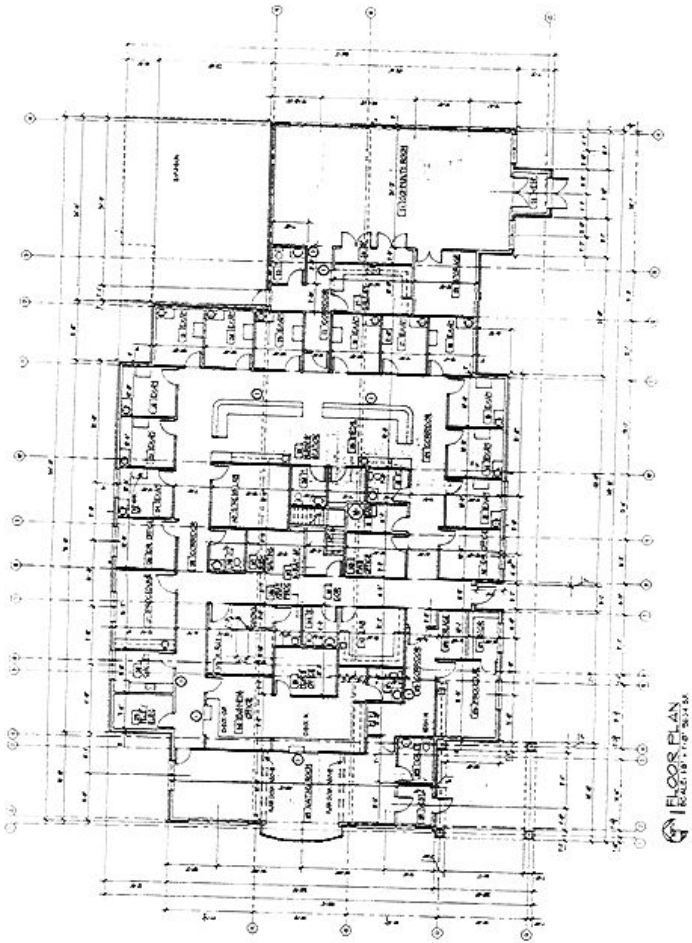
Landscaping: Good/typical-sprinklers and planted shrubbery

Site plan- from proposed plans



 SITE PLAN
SCALE: 1" = 30'-0"

Floor plan-from proposed



Assessment & Taxes

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Tax Parcel ID#	070-01745-003
Tax Year:	2006
Assessed Value Land	\$ 28,450.00
Assessed Value Improvements:	\$ 509,400.00
Total Assessed Value:	\$ 537,850.00
Tax Rate:	0.0454 millage rate
Real Estate Taxes:	$\$537,850 \times 0.20 = 107,570 \times 0.0454 = \$4,883.68$
Equalization Ratio:	N/A

	Millage rates:
City:	Prescott
County General:	.005
County Road:	.003
County Library:	.0003
School:	.0321
City:	.005
Total	.0454

Assessment Analysis

See printout from Nevada County Tax Assessor at addendum to this report.

For purposes of this analysis, I have rounded the tax burden to \$4,900.00, based upon the above assessment.

Zoning Analysis

District:	"C-2" – Highway Commercial
Conforming:	The improvements appear to be a conforming use.
Applicable Permitted Uses:	<ul style="list-style-type: none">• Offices• Restaurant• Retail• Medical clinics• Hotels/motels
Minimum Standards:	
Maximum Floor Area Ratio:	Not specified
Size:	Not specified except under residential use
Road Frontage:	Not specified except under residential use
Front Setback:	
Side Setback:	None specified except where adjoining residential
Rear Setback:	None specified except where adjoining residential
Building Height:	To any height not prohibited by other laws or ordinances
Parking:	Varying requirements with use.

See attached site plan; subject configuration was assumed to be a conforming use.

Additional Regulations

No further restrictions were revealed to me. The subject medical clinic/office building is assumed to be in conformance with the zoning ordinance.

See attached copy of the pertinent section from the City of Prescott zoning ordinance, stating

"2. Commercial Use District C-2 (Highway Commercial) is intended to provide space for certain business activities and serves primarily but not exclusively to serve the motoring public. It is characterized by establishments such as motels, drive-in restaurants, automobile sales and services, gasoline service stations, professional offices and retail and service shops."

Legal Description

All that certain tract or parcel of land being part of the west one-half [$W \frac{1}{2}$] of the Southwest Quarter ($SW \frac{1}{4}$) of the Southeast Quarter ($SW \frac{1}{4}$) of Section Four (4), Township Eleven (11) South, Range Twenty-Two (22) West, Nevada County, Arkansas, and being more particularly described as follows:

COMMENCING at the southwest corner of the $W \frac{1}{2}$ of the $SW \frac{1}{4}$ of the $SE \frac{1}{4}$ of Section 4, T-11 S, R-22-W, Nevada County, Arkansas;

THENCE: North $00^{\circ}30'20''$ East, with the West Boundary line of the $W \frac{1}{2}$ of the $SW \frac{1}{4}$ of the $SW \frac{1}{4}$ of 530.00 feet to a set 60D Nail for corner in U. S. Highway No. 67, and being the **POINT OF BEGINNING** Said Section 4, for the herein describe tract of land;

THENCE: North $00^{\circ}30'20''$ East, with the West boundary line of the $W \frac{1}{2}$ of the $SW \frac{1}{4}$ of the $SE \frac{1}{4}$ of said section 4, 200.00 feet to a set 60D Nail for corner in U.S. Highway 67;

THENCE: South $88^{\circ}34'27''$ East, 272.37 feet to a set 5/8" rebar for corner;

THENCE: South $01^{\circ}03'37''$ W, 199.98 feet to a set 5/8" rebar for corner;

THENCE: North $88^{\circ}34'27''$ West, 270.46 feet to the **POINT OF BEGINNING**, **CONTAINING 1.2461 ACRES OF LAND**, more or less.