APPRAISAL OF



LOCATED AT:

240 E. 11th Street & 1111 Wallace Street Bakersfield, CA 93307

FOR:

Salas Financial 9320 Chesapeake Drive, Suite 116 San Diego, CA, 92123

AS OF:

May 10, 2023

BY:

Darrell R. Sasaki

May 12, 2023

Salas Financial 9320 Chesapeake Drive, Suite 116 San Diego, CA, 92123

File Number: 240 11th

In accordance with your request, I have appraised the real property at:

240 E. 11th Street & 1111 Wallace Street Bakersfield, CA 93307

The purpose of this appraisal is to develop an opinion of the market value of the subject property, as improved. The property rights appraised are the fee simple interest in the site and improvements.

In my opinion, the market value of the property as of May 10, 2023

is:

\$400,000 Four Hundred Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, limiting conditions and appropriate certifications.

Darreit R. Sasaki

File No. 240 11th

PAGE 1 UNIFORM COMMERCIAL/INDUSTRIAL SUMMARY APPRAISAL REPORT - SMALL PROPERTY Salas Financial Client 240 11th File Number X Industrial Property Use Office Commercial 240 E. 11th Street & 1111 Wallace Street Map Reference N/A Property Address Bakersfield State CA 93307 Citv County Kern Zip Code N/A 0021.00 **Building Name** Census Tract **Nestor Rosales** 139-052-11 & 12 Owner/Occupant APN X Owner/User Typical Buyer: **In**vestor X Fee Simple Property Rights Appraised Leased Fee Leasehold Purpose of Appraisal Loan Purposes Intended User(s) of Report Salas Financial Intended Use of Report Lending Purposes Scope of Work See Attached Addendum [X] Limited Appraisal due to the following departures from Standard 1 The Cost and Income Approaches were not applicable Complete Appraisal as there is a lack of data of similar land sales, age of improvements and insufficient rents and cap rates. Furthermore, the appraisal involved departure from Standards Rule 1-4 (b) and 1-4 (c) as sufficient data was unavailable. Summary Appraisal Report THREE YEAR OWNERSHIP HISTORY Price Paid Owner Recording Reference Terms of Sale Most Recent Previous \$ Previous \$ Previous \$ 775,000 **Current Contract** Option: Listing Price Daniel Alvarez 400,000 Contract Price Buyer \$ **Nestor Rosales** Seller Closing Date Analysis/Comments: The subject has not been sold within the last 36 months. However, the subject was listed for sale at \$775,000 and expired on 11/30/2019. Currently the subject is in escrow for \$400,000 dated 02/21/2023. NEIGHBORHOOD DESCRIPTION Boundaries: E. California Avenue to the north; S. Baker Street to the east; E. Ninth Street to the south; and Union Avenue to the west. Urban Neighborhood Built Up % Location Rural Suburb Land Use: Single Family 60 % Office 10 % Multifamily 5 % Stable Development Trend Up Down 5 % Retail 20 % Vacant Industrial % Value Trend Up Stable Down Vacancy Trend • Undersupply Balanced Oversupply Up Stable Down Vacancy Rental Demand 2-5 % Single Family Up Stable Down **2-5** % Multifamily 7-10 % Office Change in Land Use: 7-10 % Retail X Unlikely Likely Taking Place 7-10 % Industrial From Tο Rental Rate Range (Exclude Extremes) for Subject Property Type: From \$ N/A ` $1/2 \pm$ _/SF/Year To\$<u>N/A</u> Distance-CBD Miles /SF/Year Distance-Freeway 1/4 ± $\begin{array}{c} \text{Age Range (Exclude Extremes) for Subject Property Type:} \\ \text{From } \underline{20} \\ \text{To } \underline{100} \end{array}$ Miles 1/4 ± Distance-Public Transportation Miles Neighboring Property Use: The subject is mainly in a industrial/commercial area with residential scattered to all directions. E. California is major traffic street of mainly commercial uses. The downtown area of Bakersfield is approximately 1 mile to the northwest. Analysis/Comments: See Attached Addendum SITE DESCRIPTION Lots 5, 6, 7 & 8, Block 7, Borgwardt Tract, County of Kern Legal Description See Addenda Environmental Problems Known or Suspected 38,594 ± Site Size Usable Land Area Excess Land Area See Attached Plat Map Site Dimensions See Attached Plat Map Street Frontage

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File No. 240 11th				
CITE DESCRIPTION	PAGE 2			
SITE DESCRIPTION				
Ingress/Egress X Electricity Public Street Frontage X Gas Public Street Frontage Public	Provided By: Topography: Level X Mod Slope Steep Slope At Grade X Above Grade Below Grade			
Functional Utility Visibility Visibility Landscaping Drainage Adequacy of Utilities Traffic Pattern Traffic Volume X X Sewer Telephone Telephone Street Improvements: Street Width Adequate Street Paving Asphalt Sidewalks Concrete Curbs & Guiters Concrete Storm Sewers Lighting On-site	Flood Hazard Area X Map # 06029C2282E Date 09-26-2008			
Zoning Change: Not Likely X Likely To Uses Allowed Under Current Zoning Industrial Current Use Industrial				
Analysis/Comments: The use as an industrial warehouse is allowed. The Streets) and has alley acess to the rear.	subject lot has frontage on three streets (Wallace, E.11th, Broad			
ASSESSMENT	ANDTAVES			
Assessment Year 2022	Rate Current Taxes Estimated Taxes Tax Assessment Year S JSF Year of Next Reassessment Tax Assessment Tax Assessment Tax Assessment Tax Assessment Tax Assessment			
IMPROVEMENTS	DESCRIPTION			
Property Type Industrial Building Construction Type Class				
Building Storage Floor 1 Gross SF 612 612 612 612 612 612 612 612 612 612	Section Sect			
Year Built Unknown Building Efficiency Ratio 30 Effective Age 50 Total Economic Life N/A Remaining Economic Life N/A Floor Area Ratio — % Ground Coverage Ratio % %	Parking: On Site Adequacy Covered Parking Garage Paved N/A Number of Spaces Spaces / 1000SFBA Ves X X X X X Yes Ne # Overhead Doors Floor Height Celling Height Column Spacing FT Railroad Spur Yes No No No Industrial Only # Overhead Doors FT Column FT Column Spacing FT Railroad Spur Yes No			
Analysis/Comments: See Attached Addendum				

			PAGE 3
	IMPROVEMENTS DESCRIPTION	l (continued)	
Foundation Frame Floor/Covet Ceiling Exterior Walls Interior Partitions Roof Cover Plumbing Heating Air Conditioning Electrical Elevators Parking Insulation	IMPROVEMENTS DESCRIPTION Building Description Concrete Metal/Wood Concrete Slab N/A Metal/Stucco N/A Metal/Composition Roll Standard None None Standard None On-Site N/A None	Improvement Rating Appeal/Appearance Floor Plan/Design Construction Quality Exterior Condition Interior Condition Interior Condition Roof Cover Plumbing Heating Air Conditioning Electrical Elevators Parking Area Insulation Improvement Rating X X X X X X X X X X X X X X X X X X X	Fr N/A
	ty gate, cyclone/wood fencing, and on-site dirt parking. n-Realty Interests Included in Valuation: X No Yes	Sprinkler	
Analysis/Comments: Averag	ge quality and condition industrial building being adequate		
	HIGHEST AND BEST U	SE	
HIGHEST AND BEST USE A Legally Permissible Uses: In Physically Possible Uses: In Financially Feasible Uses: I Maximally Productive Use: I Analysis/Comments: The cu HIGHEST AND BEST USE A Legally Permissible Uses: In	idustrial Industrial Industrial Industrial Industrial Interest use as an industrial building is the highest and best uses as industrial building is the highest and best uses. IMPROVED:	JSe.	
Physically Possible Uses: <u>In</u>			
Financially Feasible Uses: <u>l</u>	ndustrial		
Maximally Productive Use: Leading Analysis/Comments: The cu	ndustrial rrent use as an industrial building is the highest and best	Jse.	

DRS REAL ESTATE APPRAISALS, INC. File No. 240 11th PAGE 4 **VALUATION METHODS SELECTED** due to the age of the improvements a depreciation value was difficult to measure. MARKET VALUE ESTIMATE OF NON-REALTY ITEMS N/A Market Value of Personal Property Market Value of Other Non-Realty Interests N/A N/A Total Market Value of Non-Realty Interests Analysis/Comments: N/A **COMPARABLE SITE ANALYSIS** Subject **240 E. 11th Street & 1111** Comparable #1 Comparable #2 Data Sheets Comparable #3 Location/Address Proximity to Subject Map Reference N/A Deed Reference Pending Date of Sale N/A Exposure Time Inspection Data Source Site Size SFX Acres 38,594 ± Frontage M-Manufacturing Zoning On-Site Utilities Site Improvements Unit of Comparison Sales Price Price Per Unit Property Rights Conveyed · · · · · · Financing Adjustment* Conditions of Sale · · · · · · Adjustment Market Conditions * Adjustment Other Adjustments Location Topography Shape/Utility Site Improvements Zoning 0 0 0 **Total Adjustments** Indicated Value Per Unit Analysis/Comments:

Total Site Units: Unit Value

Unit Value

Estimated Site Value Excess Land Area Units:

N/A

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	DRS	REAL ESTATE APPRAIS	SALS, INC.	
				File No. 240 11th
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Cost Source Local	Contractors and Marshall & Sv	wift Cost Handbook		
Cost Source Local Component	No.		Cost	Cost
Component	IVO.	\$		
				¢
		<u>*</u>		
Reproduction	Replacement X Cost New of Im	provements		
Plus: Indirect (Soft Costs)	_			· · · · · · · §
Plus: Entrepreneurial Profit			· · · · · · · · · · · · · · · · · · ·	\$
Total Cost New			· · · · · · · · · · · ·	\$0
Less: Physical Deterioration			0:00%	0
Less: Functional Obsolescer	nce		0.00 % · ·	0
Less: External Obsolescence			0.00 % · ·	0
Total Accrued Depreciation (Deterioration & Obsolescence)		· · ——	
Depreciated Value of Buildin	g(s)			\$0
Plus: Contributing Value of S	ite Improvements			* * * * * * * * * * * * * * * * * * * *
Depreciated Value of Improv	ements			\$0
Analysis/Comments:				
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Faller at all City Males				Φ NI/Λ
Estimated Site Value				\$\$N/A
Plus: Estimated Excess Lan				
Plus: Depreciated Value of I				
Dluc. Market Value of Darce	nal Dranarty and Other New Dealty Inter			NI/A
Plus: Market Value of Perso	nal Property and Other Non-Realty Inter-	ests		N/A
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Property Taxes nsurance Property Management Utilities Janitorial Maintenance Reserves Total Expenses Net Operating Income (NOI) Analysis/Comments: N/A Overall Rate Range Overall Rate (Ro) NOI	(Ro)	DIRE	CT CAPI	O.00 E TALIZATION Equity Dividend Ra Mortgage Equity Overall Rate (Ro)	xpense Ratio	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Estimated Value
Property Taxes Insurance Property Management Utilities Janitorial Maintenance Reserves Fotal Expenses Net Operating Income (NOI) Analysis/Comments: NA Diverall Rate Range Diverall Rate (Ro) NOI	(Ro)	DIRE	CT CAPI	O.00 E TALIZATION Equity Dividend Ra Mortgage Equity Overall Rate (Ro)	xpense Ratio	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Estimated Value

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File No. 240 11th PAGE 7 YIELD CAPITALIZATION Yes \square Cash Flow Analysis in Addenda No \square Market Rent Scenario Contract Rent Scenario Forecast Holding Period Beginning NOI \$ _____ Reversion Assumption Value Estimate . . . Analysis/Comments: N/A ADJUSTMENT FOR INTEREST APPRAISED Value Estimate - Market Rent Scenario Analysis/Comments: N/A Value Indicated by Direct Capitalization/Yield Analysis (excluding excess land) Value Indication - Income Approach Λ N/A Rounded DIRECT SALES COMPARISON APPROACH/COMPARABLE BUILDING ANALYSIS Att Comparable #2 Comp Sheets Subject Comparable #1 Comparable #3 Address 240 E. 11th & 1111 Wallace Streets 2629 Texas Street, Bakersfield 3600 Pegasus Drive, Bakersfield 201 Sonora Street, Bakersfield 2.49 miles SE 6.18 miles NW 0.24 miles NE Proximity to Subject N/A Map Reference Inspection DOC#036982 DOC#025875 DOC#033444 Data Source 3,000 3,600 4,430 7,946 Gross Building Area 4,430 38,594 ± 3,000 12,027 ± 7,946 26,511 ± Net Building Area
Site Size SFX Acres 3,600 5663 ± 1.57 4.01 8.71 Land-to-Building Ratio Unknown 2004 2007 Year Built Metal/Wood Frame Metal Frame Metal Frame Concrete Block Frame Construction Type Construction Quality Average Average Average Average Average Average Average Average Condition On-Site On-Site On-Site On-Site Parking Other 400.000 425.000 540.000 500,000 Sale Price 03/31/2023 COE 03/31/2023 COE 03/24/2023 COE Pending Date of Sale Exposure Time Property Rights Conveyed Fee Fee Fee Fee Adjustment Unknown Unknown Unknown Financing Adjustment Conditions of Sale Adjustment L to B:4.01; +14,103sf L to B:1.57; +25,693sf L to B:3.34; +42,699sf L to B: 8.71 Excess Land +70,500 +128,500 +213,500 Adjustment Non-Realty Interests Adjustment 400.000 495.500.00 668,500,00 713.500 CE/Terms Adjusted Price Other Adjustments: Similar Similar Similar Market Conditions Average 0.00 0.00 0.00 Adjustment Average Similar Similar Similar Location 0.00 0.00 0.00 Adjustment Superior Similar Quality Average Superior -50.00 -50.00 0.00 Adjustment Superior Similar Condition Average Similar -25.00 -25.00 0.00 Adjustment None None None None 0.00 0.00 0.00 Adjustment -75.00 -75.00 0.00 Total Other Adjustments

Indicated Value Per Gross Bldg. Area

90.17

110.69

89.79

0.00

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File No. 240 11th

PAGE 8

Analysis/Comments: See Attached Addendum			YSIS (continued)
FEE SIMPLE OR LEAS	ED FEE OPERATIN	<u>G DATA AND RATIO</u>	<u> </u>
	Comparable #1	Comparable #2	Comparable #3
Fee Simple or Leased Fee Gross Potential Income	Fee s	Fee state of the s	Fee s
Vacancy and Collection Loss %			
Effective Gross Income Operating Expenses	\$	\$	\$
Expenses/SF Gross Building Area	\$0	\$0	\$
Expense Ratio Net Operating Income	\$	<u></u>	<u> </u>
EGIM			
Overall Rate Equity Dividend Rate	0.00	0.00	0.00
Analysis/Comments: N/A			
That you want to the same of t			
Building Units Gross Bldg. Area Value Per Unit			\$ 4,430 \$ 90.00 /Un
Value Estimate			\$ \$398,700
Effective Gross Income			\$ N/A
Effective Gross Income Multiplier (EGIM)			x N/A \$ \$0
Analysis/Comments: N/A			Ψ
Analysis/Comments.			
	s land)		\$\$398,70
Plus: Estimated Excess Land Value	s land)		· · · \$
Plus: Estimated Excess Land Value Plus: Adjustment for Interest Appraised Value Indication - Direct Sales Comparison Approach	s land)		\$ 398,70
Plus: Estimated Éxcess Land Value Plus: Adjustment for Interest Appraised Value Indication - Direct Sales Comparison Approach	s land)		· · · \$
Plus: Estimated Excess Land Value Plus: Adjustment for Interest Appraised Value Indication - Direct Sales Comparison Approach Rounded	S land) ON AND FINAL VALI	JE ESTIMATES	\$ 398,70
Plus: Estimated Excess Land Value Plus: Adjustment for Interest Appraised Value Indication - Direct Sales Comparison Approach Rounded RECONCILIATIO		JE ESTIMATES	\$ 398,70 \$ 400,00
Plus: Estimated Excess Land Value Plus: Adjustment for Interest Appraised Value Indication - Direct Sales Comparison Approach Rounded RECONCILIATIO Cost Approach Indication Income Approach Indication		JE ESTIMATES	\$ 398,70 \$ 400,00 \$ N//
Cost Approach Indication Income Approach Indication Direct Sales Comparison Approach Indication	ON AND FINAL VALI		\$ 398,70 \$ 398,70 \$ 400,00 \$ N// \$ 400,00
Plus: Estimated Excess Land Value Plus: Adjustment for Interest Appraised Value Indication - Direct Sales Comparison Approach Rounded RECONCILIATIC Cost Approach Indication Income Approach Indication Direct Sales Comparison Approach Indication Reconciliation: This is an appraisal for loan purposes. Furl and 1-4 © in that the appraiser did not use the Cost A	ON AND FINAL VALI	olved departure from the S	\$ 398,70 \$ 400,00 \$ N/A \$ 400,00 Standards Rule 1-4 (b) t data and due to the age
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Plus: Estimated Excess Land Value Plus: Adjustment for Interest Appraised Value Indication - Direct Sales Comparison Approach Rounded RECONCILIATIC Cost Approach Indication Income Approach Indication Direct Sales Comparison Approach Indication Reconciliation: This is an appraisal for loan purposes. Furl and 1-4 © in that the appraiser did not use the Cost All of the improvements it was difficult to measure the am	thermore, the appraisal inv	olved departure from the S	\$ 398,70 \$ 400,00 \$ N/ \$ 400,00 Standards Rule 1-4 (b) t data and due to the age
Plus: Estimated Excess Land Value Plus: Adjustment for Interest Appraised Value Indication - Direct Sales Comparison Approach Rounded RECONCILIATIO Cost Approach Indication Income Approach Indication Direct Sales Comparison Approach Indication Reconciliation: This is an appraisal for loan purposes. Furl and 1-4 © in that the appraiser did not use the Cost All of the improvements it was difficult to measure the am	thermore, the appraisal inv	olved departure from the S	\$ 398,70 \$ 400,00 \$ N/. \$ 400,00 Standards Rule 1-4 (b) t data and due to the age
Plus: Estimated Excess Land Value Plus: Adjustment for Interest Appraised Value Indication - Direct Sales Comparison Approach Rounded RECONCILIATIO Cost Approach Indication Income Approach Indication Direct Sales Comparison Approach Indication Reconciliation: This is an appraisal for loan purposes. Furl and 1-4 © in that the appraiser did not use the Cost A of the improvements it was difficult to measure the am lack of Cap Rates and sufficient data for rents and exp	thermore, the appraisal invapproach to value since this ount of depreciation. In advenses.	olved departure from the S approach lacked sufficien dition the Income Approac	\$ 398,70 \$ 398,70 \$ 400,00 \$ 400,00 \$ 400,00 \$ 400,00 \$ 400,00 \$ 400,00 \$ 400,00 \$ 400,00 \$ 400,00 \$ 400,00 \$ 400,00 \$ 400,00 \$ 400,00
Plus: Estimated Excess Land Value Plus: Adjustment for Interest Appraised Value Indication - Direct Sales Comparison Approach Rounded RECONCILIATIO Cost Approach Indication Income Approach Indication Direct Sales Comparison Approach Indication Reconciliation: This is an appraisal for loan purposes. Furl and 1-4 © in that the appraiser did not use the Cost A of the improvements it was difficult to measure the am lack of Cap Rates and sufficient data for rents and exp	thermore, the appraisal invapproach to value since this ount of depreciation. In advenses.	olved departure from the S approach lacked sufficien dition the Income Approac	\$ 398,70 \$ 398,70 \$ 400,00 \$ 400,00 \$ 400,00 \$ 400,00 \$ 400,00 \$ 400,00 \$ 400,00 \$ 400,00 \$ 400,00 \$ 400,00 \$ 400,00 \$ 400,00 \$ 400,00
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Plus: Estimated Excess Land Value Plus: Adjustment for Interest Appraised Value Indication - Direct Sales Comparison Approach Rounded RECONCILIATIO Cost Approach Indication Income Approach Indication Direct Sales Comparison Approach Indication Reconciliation: This is an appraisal for loan purposes. Furl and 1-4 © in that the appraiser did not use the Cost Approach in the improvements it was difficult to measure the amplack of Cap Rates and sufficient data for rents and exp Estimated Exposure Time: Due to the special use of the subjections.	thermore, the appraisal invapproach to value since this count of depreciation. In adecenses.	olved departure from the S approach lacked sufficien dition the Income Approac exposure time is over 12 m	\$ 398,70 \$ 400,00 \$ N// \$ 400,00 Standards Rule 1-4 (b) t data and due to the age h was not utilized due to
Plus: Estimated Excess Land Value Plus: Adjustment for Interest Appraised Value Indication - Direct Sales Comparison Approach Rounded RECONCILIATIO Cost Approach Indication Income Approach Indication Direct Sales Comparison Approach Indication Reconciliation: This is an appraisal for loan purposes. Furl and 1-4 © in that the appraiser did not use the Cost Approach in the improvements it was difficult to measure the amplack of Cap Rates and sufficient data for rents and exp Estimated Exposure Time: Due to the special use of the subjections.	thermore, the appraisal invapproach to value since this count of depreciation. In adecenses.	olved departure from the S approach lacked sufficien dition the Income Approac exposure time is over 12 m	t data and due to the age h was not utilized due to
Plus: Estimated Excess Land Value Plus: Adjustment for Interest Appraised Value Indication - Direct Sales Comparison Approach Rounded RECONCILIATIC Cost Approach Indication Income Approach Indication Direct Sales Comparison Approach Indication Reconciliation: This is an appraisal for Ioan purposes. Furl and 1-4 © in that the appraiser did not use the Cost Allor of the improvements it was difficult to measure the amilack of Cap Rates and sufficient data for rents and exp Estimated Exposure Time: Due to the special use of the subjectionary Assumptions, Hypothetical Conditions, and Limiting Conditions.	thermore, the appraisal invapproach to value since this count of depreciation. In adecenses.	olved departure from the S approach lacked sufficien dition the Income Approac exposure time is over 12 m	\$ 398,700 \$ 400,000 \$ 400,000 \$ 400,000 \$ 100 \$
Plus: Estimated Excess Land Value Plus: Adjustment for Interest Appraised Value Indication - Direct Sales Comparison Approach Rounded RECONCILIATIC Cost Approach Indication Income Approach Indication Direct Sales Comparison Approach Indication Reconciliation: This is an appraisal for Ioan purposes. Furl and 1-4 © in that the appraiser did not use the Cost A of the improvements it was difficult to measure the amlack of Cap Rates and sufficient data for rents and exp Estimated Exposure Time: Due to the special use of the subjection of the subjec	thermore, the appraisal invapproach to value since this count of depreciation. In adecenses.	olved departure from the S approach lacked sufficien dition the Income Approac exposure time is over 12 m	\$ 398,700 \$ 398,700 \$ 400,000 \$ 400,000 Standards Rule 1-4 (b) t data and due to the age h was not utilized due to nonths.
Plus: Estimated Excess Land Value Plus: Adjustment for Interest Appraised Value Indication - Direct Sales Comparison Approach Rounded RECONCILIATIO Cost Approach Indication Income Approach Indication Direct Sales Comparison Approach Indication Reconciliation: This is an appraisal for loan purposes. Furl and 1-4 © in that the appraiser did not use the Cost All of the improvements it was difficult to measure the am	thermore, the appraisal invapproach to value since this count of depreciation. In adecenses.	olved departure from the S approach lacked sufficien dition the Income Approac exposure time is over 12 m	\$ 398,70 \$ 400,00 \$ N// \$ 400,00 Standards Rule 1-4 (b) t data and due to the age h was not utilized due to nonths.

DRS REAL ESTATE APPRAISALS, INC. File No. 240 11th PAGE 9 RECONCILIATION AND FINAL VALUE ESTIMATES (continued) Appraiser #1 Property Signature Inspected Darrell R. Sasaki 05/12/2023 Name Yes [X] No No.: AG006808 Certification Exp. Date: 03/02/2025 State: CA Appraiser #2 Signature No ___ Name Certification No.: State: Exp. Date: CONTENTS OF ADDENDA Legal Description Land Lease Support for Non-Realty Interest Valuation Segregated Cost Sheet Subject Photographs* Support for Adjustment for Interest Appraised . * Soils Survey Map Area Map Copy of Easement Neighborhood Map Zoning Map Flood Zone Map Rent Location Map Topographic Map Improved Property Sales Data Sheets Site Sketch Building Sales Location Map Site Plan Building Plans Copy of Deed Contract of Sale Land Sales Data Sheets Support for Personal Property Valuation Land Sales Map **DEFINITION OF MARKET VALUE** 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 is 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 best interests; (3) a reasonable time is allowed for exposure in the open market; (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. 1 USAP 2001 Glossary ASSUMPTIONS AND LIMITING CONDITIONS As agreed upon with the client prior to the preparation of this appraisal, unless otherwise indicated, this is a Limited Appraisal because it invokes the Departure Provision of the Uniform Standards of Professional Appraisal Practice. As such, information pertinent to the valuation has not been considered and/or the full valuation process has not been applied. Depending on the type and degree of limitations, the reliability of the value conclusion provided herein may be reduced. Unless otherwise indicated, 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 the 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. 3. No responsibility is assumed for legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated in this report 4. The property is appraised free and clear of any or all liens and encumbrances unless otherwise stated in this report. Responsible ownership and competent property management are assumed unless otherwise stated in this report.

- 6. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.
- All engineering is assumed to be correct. Any plot plans and illustrative material in this report are included only to assist the reader in visualizing the property
- 8. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.
- 9. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless otherwise stated
- 10. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a nonconformity has been stated, defined, and considered in this appraisal report.
- 11. It is assumed that all required licenses, certificates of occupancy or other legislative or administrative authority from any local, state, or national governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimates contained in ťhis report are based.
- 12. Any sketch in this report may show approximate dimensions and is included to assist the reader in visualizing the property. Maps and exhibits found in this report are provided for reader reference purposes only. No guarantee as to accuracy is expressed or implied unless otherwise stated in this report. No survey has been made for the purpose of this report.
- 13. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless otherwise stated in this report.

(Continued)

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ASSUMPTIONS AND LIMITING CONDITIONS (Continued)

- 14. The appraiser is not qualified to detect hazardous waste and/or toxic materials. Any comment by the appraiser that might suggest the possibility of the presence of such substances should not be taken as confirmation of the presence of hazardous waste and/or toxic materials. Such determination would require investigation by a qualified expert in the field of environmental assessment. The presence of subtances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. The appraiser's value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value unless otherwise stated in this report. No responsibility is assumed for any environmental conditions, or for any expertise or engineering knowledge required to discover them. The appraiser's descriptions and resulting comments are the result of the routine observations made during the appraisal process.
- 15. Unless otherwise stated in this report, the subject property is appraised without a specific compliance survey having been conducted to determine if the property is or is not in conformance with the requirements of the Americans with Disabilities Act. The presence of architectural and communications barriers that are structural in nature that would restrict access by disabled individuals may adversely affect the property's value, marketability, or utility.
- 16. Any proposed improvements are assumed to be completed in accordance with the submitted plans and specifications.
- 17. The distribution, if any, of the total valuation in this report between land and improvements applies only under the stated program of utilization. The separate allocations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
- 18. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed, and in any event, only with the proper written qualification and only in its entirety.
- 19. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news sales, or other media without prior written consent and approval of the appraiser.

CERTIFICATION

I certify that, to the best of my knowledge and belief:

- --- the statements of fact contained in this report are true and correct.
- --- the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions and conclusions.
- --- I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or the specified) personal interest with respect to the parties involved.
- --- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- --- my engagement in this assignment was not contingent upon developing or reporting predetermined results.
- --- my compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- --- my analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice.
- --- I have (or have not) made a personal inspection of the property that is the subject of this report. (If more than one person signs this certification, the certification must clearly specify which individuals did and which individuals did not make a personal inspection of the appraised property).
- --- no one provided significant real property appraisal assistance to the person signing this certification. (If there are exceptions, the name of each individual providing significant real propert appraisal assistance must be stated).

Appraiser's Signature
State Certification #

Darrell R. Sasaki

AG006808

Data Sheets		COMPA	ARABLE SITE ANAL	YSIS (456)	
Sales Price \$ <td< td=""><td>Location/Address Proximity to Subject Map Reference Deed Reference Date of Sale Exposure Time Data Source Site Size SF X Acres Frontage Zoning Utilities</td><td>Subject 240 E. 11th Street & 1111 N/A Pending N/A Inspection 38,594 ±</td><td></td><td></td><td>Comparable #6</td></td<>	Location/Address Proximity to Subject Map Reference Deed Reference Date of Sale Exposure Time Data Source Site Size SF X Acres Frontage Zoning Utilities	Subject 240 E. 11th Street & 1111 N/A Pending N/A Inspection 38,594 ±			Comparable #6
	Sales Price Price Per Unit Property Rights Conveyed Adjustment Financing Adjustment Conditions of Sale Adjustment Market Conditions Adjustment Other Adjustments Location Topography Shape/Utility Utilities Site Improvements Zoning Total Adjustments	\$ \$ \$ \$		\$	\$

INCO	OME APPROACH / RE	NTAL COMPARARI	F RIIII DING ANAI V	SIS (456)
Data Sheets Att Address Address Proximity to Subject Map Reference Year Built Gross Building Area Number of Stories Current Vacancy % Construction Type Construction Quality Condition Parking Date of Rent Survey Asking Rent Lease Period Tenant Improvement Allowance Concessions		Comparable #4	Comparable #5	Comparable #6
Tenant Name Beginning Date Term Lease Type* Tenant Size (SF) Rent Per SF Rent Concessions Adj. Adjusted Rent Per SF Adjustment for Market Conditions Adjusted Rent Per SF Location Quality Condition * Total Adjustments Indicated Market Rent	\$\$ \$\$ \$\$ \$\$ *Lease Types: Gross Lease (G). Net L	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	\$\$ \$\$ \$\$ phs (P).
Analysis/Comments: N/A	*Lease Types: Gross Lease (G), Net L Sales Overage Re	ease (N), Iripie Net Lease (TN), Modints (O), Common Area Maintenance (Tied Gross (MG), Expense Passthrough (C), Renewal Options (R)	jns (P),

DIRECT SA	ALES COMPARISON	APPROACH/COMPA	RABLE BUILDING AN	NALYSIS (456)
Comp Sheets Att Address Proximity to Subject Map Reference Data Source Gross Building Area Net Building Area Site Size SF X Acres Land-to-Building Ratio Year Built Construction Type Construction Quality Condition Parking Other	Subject 240 E. 11th & 1111 Wallace Streets N/A Inspection 4,430 4,430 38,594 ± 8.71 Unknown Metal/Wood Frame Average Average On-Site	Comparable #4 1005 N. Chester Ave., Bakersfield 3.50 miles NW LoopNet 5,042 5,042 19,600 ± 3.89 1950 Metal Frame Average Average On-Site	Comparable #5 416 Minner Drive, Bakersfield 8.80 miles SE LoopNet 3,600 3,600 12,197 ± 3.39 1981 Metal Frame Average Average On-Site	Comparable #6
Sale Price Date of Sale Exposure Time Property Rights Conveyed Adjustment Financing Adjustment Conditions of Sale Adjustment Excess Land Adjustment Non-Realty Interests Adjustment CE/Terms Adjusted Price Other Adjustments: Market Conditions Adjustment Location Adjustment Quality Adjustment Condition Adjustment Adjustment Adjustment Total Other Adjustments Indicated Value Per Gross Bldg. Area	None	\$ 660,000 List Fee N/A L to B: 1.37; +24,316sf	Similar	\$
Analysis/Comments:				

FEE SIMPLE OR LEASED FEE OPERATING DATA AND RATIOS (456)			
Fee Simple or Leased Fee Gross Potential Income Vacancy and Collection Loss % Effective Gross Income Operating Expenses Expenses/SF Gross Building Area Expense Ratio Net Operating Income FGIM	Comparable #4 Fee \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Comparable #5 Fee \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Comparable #6 \$ \$ \$ \$ \$ \$ \$ \$
Overall Rate Equity Dividend Rate	0.00	0.00	
Analysis/Comments:			

ADDENDUM

Borrower: Daniel Alvarez	Alvarez File No.: 240 11th		
Property Address: 240 E. 11th Street & 1111 Wallace Street	Case No	o.:	
City: Bakersfield	State: CA	Zip: 93307	
Lender: Salas Financial			

Scope of Appraisal

The scope of the appraisal is the extent of the process of collecting, confirming, and reporting data. The investigation and data collection process for this appraisal included: 1) A physical inspection of the subject site, and location of comparable sales. 2) A review of Planning Department and Assessor's office data relating to the subject property. 3) A review of public records, comparable sales deeds, and trust deeds. 4) Verification of the important details of comparable sales including price, terms, and condition of the property.

General Neighborhood Comments

The subject is utilized as an industrial building which is the highest and best use for the site. The subject lot has frontage on three streets (Wallace, E.11th, Broad Streets) and has alley acess to the rear.

Market Conditions (including support for the above conclusions):

Market reveals little to no financing concessions being made at this time. Due to the recent covid-19 virus mobile employment has increased with numerous people working at home. This has caused an influx of people to move from southern California and the bay area to remote areas like the valley and foothills causing prices to increase. Thus, property values has shown an increase since June of 2020.

Improvements comments

The subject consists of two lots of industrial zoning with three detached buildings of approximately 612sf, storage; office of 418sf with restroom; and quonset warehouse of 3400sf. The office building is stucco exterior, wood frame construction with composition roll roof on concrete slab foundation. In addition, there was a restroom. The quonset warehouse has concrete slab flooring, metal siding, overhead fluorescent lighting, 1 roll-up door and 1 man door. No information has been given for the storage shed. Other improvements include dirt paving, cyclone/wood fencing, and security gate entrance. The buildings are considered to be of average quality and condition.

An interior inspection of the industrial buildings/office was not completed. Information from Kern County Recorder's Office, listing agent, Jess M. Garcia and exterior inspection. The exterior is in average condition and the final value conclusion is based on the Extraordinary Assumption that the interior is in similar condition. Thus, the rating of average for condition of materials. Under the extraordinary assumption if the condition proves false the opinions and conclusions could be impacted. No guarantee as to accuracy is expressed or implied.

Comments on Sales Comparison

The subject is an industrial property and the subject lot has frontage on three streets (Wallace, E.11th, Broad Streets) and has alley acess to the rear. Adjustments were made for land to building ratio of \$5/sf for the excess land based upon 8.71 land to building ratio difference in size to the subject vs the comparables. Sales 1 and 2 were adjusted \$50sf for quality for the greater finished space and condition at \$25sf for the newer buildings. Comparbles 4 and 5 were adjusted \$30sf for quality of greater interior/exterior finish work. The adjusted range of the sales were \$89.79 to \$125.02. Sale 3 is the most similar to the subject with the least amount of adjustments. Thus based upon the sales data, the market indicates a value of \$90sf for the subject.

Extraordinary Assumptions and Lim. Cond.

An interior inspection of the industrial buildings/office was not completed. Information from Kern County Recorder's Office, listing agent, Jess M. Garcia and exterior inspection. The exterior is in average condition and the final value conclusion is based on the Extraordinary Assumption that the interior is in similar condition. Thus, the rating of average for condition of materials. Under the extraordinary assumption if the condition proves false the opinions and conclusions could be impacted. No guarantee as to accuracy is expressed or implied.

DEFINITION OF MARKET VALUE: 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, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is 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 each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (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.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the Appraiser's judgment.

STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

- 1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- 2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
- 3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- 4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- 5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
- 6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
- 7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- 8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
- 9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
- 10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgage or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

APPRAISERS CERTIFICATION: The Appraiser certifies and agrees that:

- 1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to , or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
- 2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
- 3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
- 4. I have no present or prospective interest in the property that is the subject to this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.
- 5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
- 6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
- 7. I performed this appraisal in conformity with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
- 8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
- 9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: 240 E. 11th Street & 1111 Wallace Street, Bakersfield, CA 93307

APPRAISER:	SUPERVISORY APPRAISER (only if required)
Signature: Name: Darrell R. Sasaki Date Signed: 05/12/2023 State Certification #: AG006808 or State License #: State: CA Expiration Date of Certification or License: 03/02/2025	Signature: Name: Date Signed: State Certification #: or State License #: State: Expiration Date of Certification or License: Did Did Not Inspect Property

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Daniel Alvarez	File N	0.: 240 11th	
Property Address: 240 E. 11th Street & 1111 Wallace Street	Case	No.:	
City: Bakersfield	State: CA	Zip: 93307	
Lender: Salas Financial		•	



FRONT VIEW OF SUBJECT PROPERTY

Appraised Date: May 10, 2023 Appraised Value: \$ 400,000



STREET SCENE

******** INVOICE *******

File Number: 240 11th May 10, 2023

Daniel Alvarez 240 11th Street Bakersfield, CA 95307

Borrower: **Daniel Alvarez**

Invoice # : Order Date : Reference/Case # : 11th 04/28/2023

PO Number:

240 E. 11th Street & 1111 Wallace Street Bakersfield, CA 93307

Industrial Appraisal Paid	\$ \$	1,500.00 -1,500.00
Invoice Total State Sales Tax @ % Deposit Deposit	\$ \$ {\$ {\$	0.00
Amount Due	\$	0.00

Terms: Zelle (209) 642-5718

Please Make Check Payable To:

Darrell Sasaki 1806 W. Kettleman Lane, Suite H Lodi, CA 95242

Fed. I.D. #:

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Daniel Alvarez
Property Address: 240 E. 11th Street & 1111 Wallace Street
City: Bakersfield
Lender: Salas Financial

File No.: 240 11th
Case No.:

Zip: 93307

Zip: 93307



COMPARABLE SALE #1

2629 Texas Street, Bakersfield

Sale Date: 03/31/2023 COE Sale Price: \$ 425,000



COMPARABLE SALE #2

3600 Pegasus Drive, Bakersfield

Sale Date: 03/31/2023 COE Sale Price: \$ 540,000



COMPARABLE SALE #3

201 Sonora Street, Bakersfield

Sale Date: 03/24/2023 COE Sale Price: \$ 500,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Daniel Alvarez	er: Daniel Alvarez File No.: 240 11th	
Property Address: 240 E. 11th Street & 1111 Wallace Street	Case No.:	
City: Bakersfield	State: CA	Zip: 93307
Lender: Salas Financial		



COMPARABLE SALE #4

1005 N. Chester Ave., Bakersfield

Sale Date: List Sale Price: \$ 660,000



COMPARABLE SALE #5

416 Minner Drive, Bakersfield

Sale Date: List Sale Price: \$ 350,000

COMPARABLE SALE #6

Sale Date: Sale Price: \$

PLAT MAP

Borrower: Daniel Alvarez
Property Address: 240 E. 11th Street & 1111 Wallace Street
City: Bakersfield
Lender: Salas Financial

File No.: 240 11th
Case No.:

Zip: 93307

|-|24 school dist |-406 |-41| |-|25 TRACT BORGWARDT 139-05 139-05 BK. 16 CALIFORNIA 32.75 5273 27 57 @ (7) 8 9 3 4 0 (2) 3 (052) 04 S 5 9 0 WALLACE BROAD 1 6 & E. // TH. 57. 06 Revised: 06/24/2022

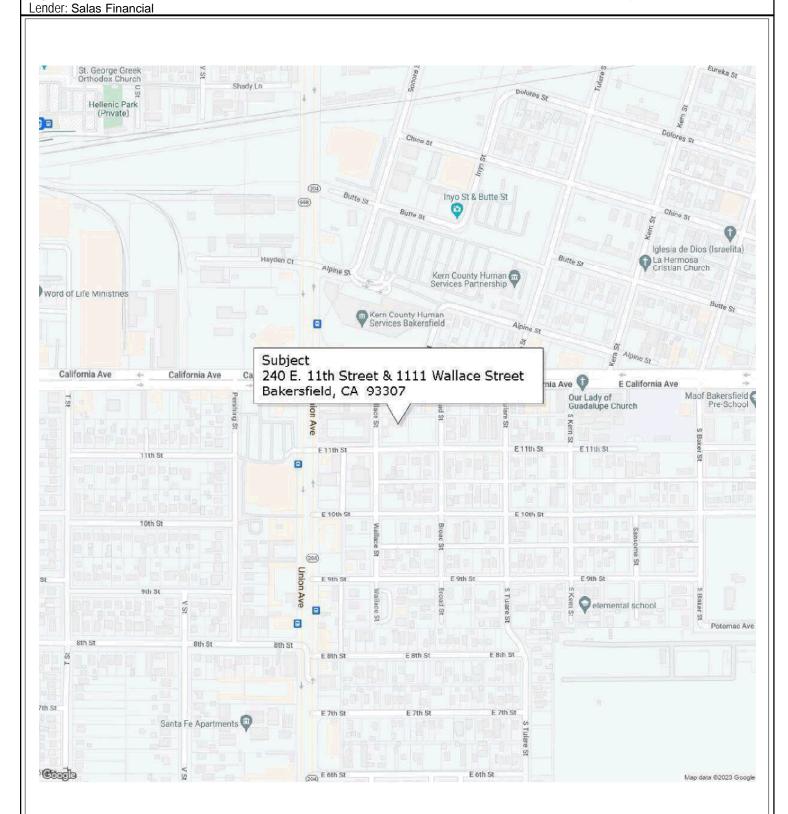
> ASSESSORS MAP NO.139-05 COUNTY OF KERN

FLOOD MAP

Borrower: Daniel Alvarez
Property Address: 240 E. 11th Street & 1111 Wallace Street
City: Bakersfield
File No.: 240 11th
Case No.:

Case No.:

Zip: 93307



FLOOD INFORMATION

Community: CITY OF BAKERSFIELD

Property is NOT in a FEMA Special Flood Hazard Area

Map Number: 06029C2282E

Panel: 06029C2282

Zone: X

Map Date: 09-26-2008

FIPS: 06029

Source: FEMA DFIRM

LEGEND



Road View:



Sky Flood™

No representations or warranties to any party concerning the content, accuracy or completeness of this flood report, including any warranty of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker location. No liability is accepted to any third party for any use or misuse of this flood map or its data.

LOCATION MAP

Borrower: Daniel Alvarez File No.: 240 11th Property Address: 240 E. 11th Street & 1111 Wallace Street Case No.: City: Bakersfield State: CA Zip: 93307 Lender: Salas Financial Calico (65) Famoso (99) Slater (65) Cawelo Comparable Sale 4 1005 N. Chester Ave., Bakersfield ier Prospero 3.50 miles NW omparable Sale 3 201 Sonora Street, Bakersfield 0.24 miles NE Crome OILC! Comparable Sale 2 Oil Junction Oildale 3600 Pegasus Drive, Bakersfield (43) 6.18 miles NW Comparable Sale 1 (178) 2629 Texas Street, Bakersfield (204) lers Corner ROSEDALE 2.49 miles SE Bakersfield Algoso (58) 58 Edison **Cayandee** Subject (43) Lonsmith 240 E. 11th Street & 1111 Wallace Street (998) Bakersfield, CA 93307 (43) Stevens Gosford (58) CAMPUS PARK Comparable Sale 5 r Acres 416 Minner Drive, Bakersfield 8.80 miles SE Old River Panama Lamont Di Giorgio (184) Alameda Weedpatch Edmundson Acres (223) (223) Arvin (99) Millux Gulf Conner Kem Lake Meridian Lakeview Mettler Coople (99) Map data ©2023 Google

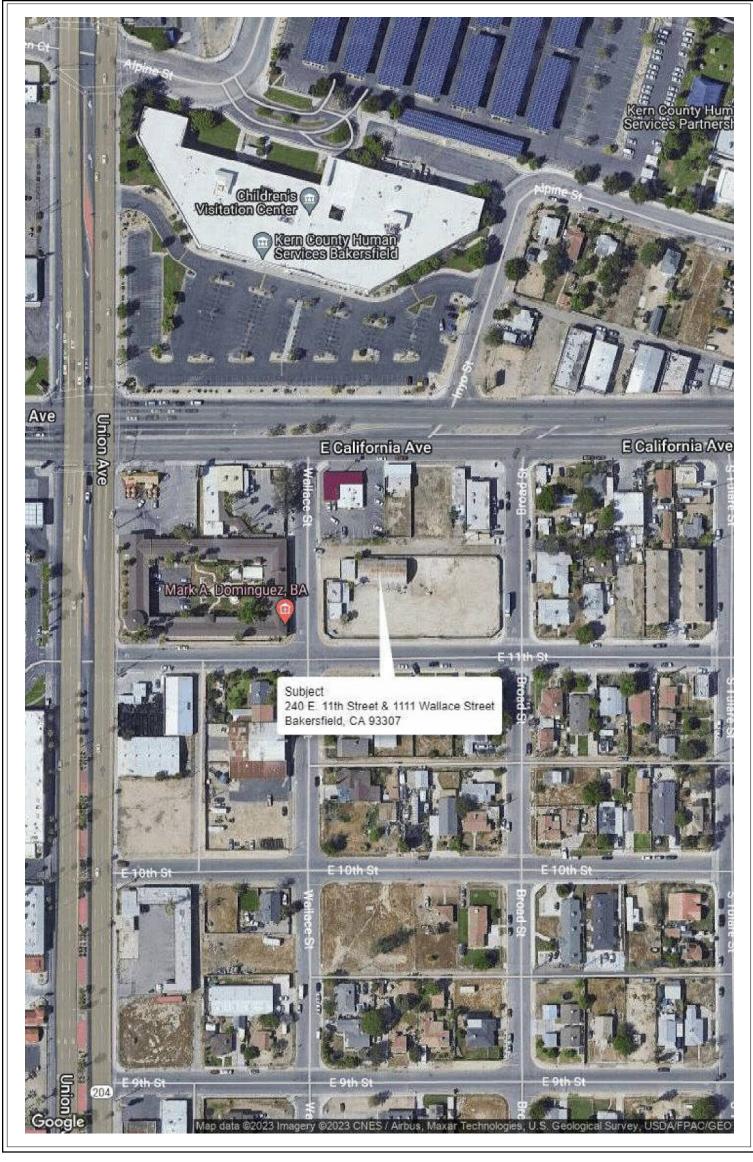
AERIAL MAP

Borrower: Daniel Alvarez File No.: 240 11th

Property Address: 240 E. 11th Street & 1111 Wallace Street City: Bakersfield Case No.:

State: CA Zip: 93307

Lender: Salas Financial



Borrower: Daniel Alvarez	File No.: 240 11th	
Property Address: 240 E. 11th Street & 1111 Wallace Street	Case No.:	
City: Bakersfield	State: CA	Zip: 93307
Lender: Salas Financial		<u> </u>







Exterior Subject Office Building Office Building







Restroom Office Office







Parking Yard Interior Quonset Building Interior Quonset Building







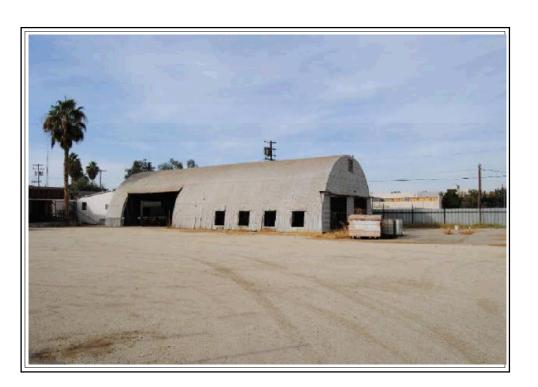
Restroom Alley Access Broad Street

Borrower: Daniel Alvarez File No.: 240 11th
Property Address: 240 E. 11th Street & 1111 Wallace Street Case No.:

City: Bakersfield State: CA Zip: 93307
Lender: Salas Financial



Alley Access



Quonset Building



Interior Quonset Building

PHOTOS FROM GOOGLE EARTH

Borrower: Daniel Alvarez
Property Address: 240 E. 11th Street & 1111 Wallace Street
City: Bakersfield
Lender: Salas Financial

File No.: 240 11th
Case No.:

Case No.:

Zip: 93307







Storage Building

Wallace Street Looking North

Wallace Street Looking South







11th Street Looking West

Alley Access Looking East

Alley Access Looking West





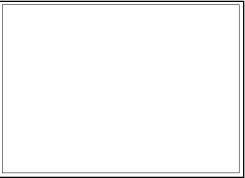


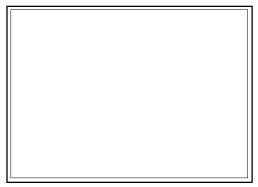
Broad Street Looking North

Broad Street Looking South

11th Street Looking East







11th Street Looking West