

PROPERTY DESCRIPTION

Site Description

Location: North side of Branding Iron Court, one-half block east of Horseshoe Trail, Silt, Colorado

Street Address: 2233 Branding Iron Court Horseshoe Trail, Silt, Colorado

Legal Description: Lot 146, Lyon Subdivision PUD, Town of Silt, Garfield County, State of Colorado

Land Area: 9,000 square feet, or 0.207 acres

Frontage: Approximately 100 feet of frontage along Branding Iron Court

Access: Direct access from Branding Iron Court on the south property boundary. Highway 6 & 24 provides access to the Silt Trade Center, the subject's subdivision.

Street Improvements: Branding Iron Court is a two-lane asphalt paved street along the south side of the subject, with concrete gutters and street lights. Highway 6 & 24 is a two-lane, paved highway.

Shape: Rectangular

Topography/Terrain: Site has a slope to the east; Site is slightly above street grade with Branding Iron Court. There is a hill along the north side of the site with boulders used as a retaining wall. On the top of the hill, just north of the site border, is the Cactus Valley irrigation ditch.

Soils/Drainage/Wetlands: We were not presented with a soils report and we assume that the soil's load-bearing capacity is sufficient to support the existing structures. Overall, the tract's drainage appears to be adequate.

Utilities: All public utilities have been extended to the site and are in the adjoining streets, including water and sewer, gas and electricity, and telephone.

Flood Hazard: According to the FEMA flood zone maps, the subject property is located in Zone X, which is outside of the 100-year floodplain.

Hazardous Substances: We assume no environmental contamination.

Comments: The subject site has average access within the subdivision and is close to Highway 6 & 24. The site is an interior site



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that is conducive to development. The land to building ratio is 2.8:1.0, which is adequate for small, office/shop users. There appeared to be no detrimental characteristics to the site that would affect overall value.

Zoning and Land Use Restrictions

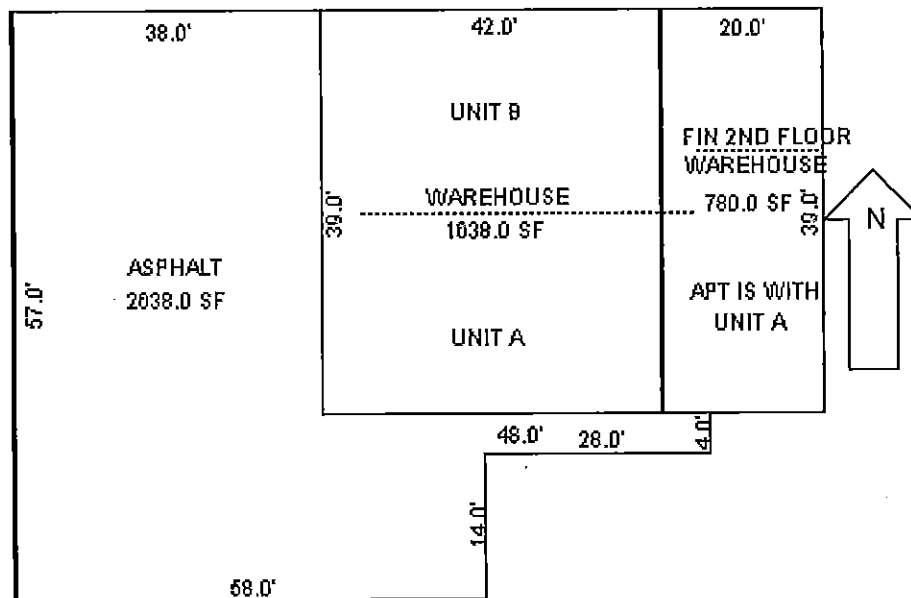
- Zone District:** PUD-B-1, Planned Unit Development/General Business District, Town of Silt. The PUD is part of the business park.
- Allowable Uses:** Retail, office, bank, convenience store, laundry, cabinet making shop, furniture restoration, research and development, woodworking establishment, etc., by the Town of Silt.
- Conformance:** The subject, as an office/shop, is a legal, conforming use. Even though the second level appears to be have been used as an apartment in the past, the space can be used as office without any changes. As an office, the subject is now in conformance with zoning.
- Land Use Restrictions:** We did not receive a title commitment to review. We assume typical utility, access and other easement exist. We know of no deed restrictions, private or public, that further limit the subject property's use. We assume none.



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Improvements Description

The subject has two shop areas with high clear heights. There is also an office on the second level of the building. The shop bay along the north side of the building has a restroom and no office finish. The office space has access through and serves the south shop bay. The office spaces extends over the north shop bay although there is no direct access to the north shop.



General Description

Type:	Office/shop; 2 shop bays and one office
Year Built:	2006
Quality:	Average
Condition:	Average
Building Area:	3,198 square feet; shop area is 2,418 square feet on the ground level and the office contains 780 square feet on the second level along the east end of the building.
Percent Office:	24.4 percent
Stories:	Two levels

Construction Detail

Floor/Foundation:	Concrete slab on grade
Framing:	Steel beam



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Exterior Walls:	Metal ✓
Roof:	Metal; sloped ✓
Windows:	Aluminum frame and double pane glass
Pedestrian Doors:	Metal exterior doors; 2 on the south side of the building and one on the west end of the building
Clear Height:	18 to 20 feet in shop bays ✓
Overhead Doors:	Two, drive-in, 10' x 14', roll-up, metal; on the west side of the building
Mechanical Detail	
Heating and Cooling:	Ceiling mounted gas fired forced air in shop bays and hot water baseboard in the office; roof mounted evaporative ✓ cooler for the office
Plumbing:	Assumed to adhere to code requirements; average quality fixtures in restrooms
Electrical Service:	Electrical service is assumed to be adequate and adhere to code requirements.
Lighting:	Adequate lighting in the interior and on the exterior of the building
Fire Protection:	Smoke detectors, exit signs; assumed to adhere to code
Interior Detail	
Layout:	Entry to the office is from the southeast corner of the building. Stairs lead up to the second level office. Office contains an open office area, kitchen break room, and a three-quarters bathroom (sink, toilet, shower). There are two shop bays on the ground level. One is accessed by a pedestrian door on the south side of the building and an overhead loading door on the west end of the building. The second bay is accessed by a pedestrian door and an overhead door at the west side of the building. The north shop bay has a restroom with toilet and sink.
Walls/Partitions:	Painted drywall over wood studs
Floor Covering:	Concrete floors in shop areas, tile in office
Ceilings:	Open to ceiling in shop areas; insulated ceiling; office has sloping sheetrock ceiling



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Interior Doors:	Wood doors and frames
Site Improvements	
On-Site Parking:	Asphalt-paved surface parking spaces along the west end of the site and on-street parking on Branding Iron Court. There is an asphalt drive on the west side of the building accessing both shop bays from the street.
Walks:	Asphalt walkway along the south side of building
Lighting:	Lights on building
Other:	Trash enclosure
Americans with Disabilities Act:	Assumed to have been constructed in conformance with the ADA
Hazardous Substances:	We assume no hazardous materials were used in construction of the building
Economic Life:	The normal life expectancy of a property of this type is 40 years. The building was completed in 2006 and is four years old. The effective age is similar to the actual age of four years. The remaining economic life is 36 years.
Comments:	<p>The building and site improvements are functional for an office/shop property. The building is somewhat atypical of smaller, office/shop properties in that the office portion of the building is located on the second level of the building. In addition, the second shop bay has no office finish. The building has a high bay/clear height at 18 to 20 feet. Overall quality is average.</p> <p>Operated as a single-user office/shop, the subject is functional. However, if two users were involved, the shop bay without office finish is functional as a shop, and would require some level of office finish for office/shop use.</p>

