

Improvements Description and Analysis

The subject is an existing automobile dealership property containing 26,938 square feet of gross building area. The improvements were constructed in 1977 and renovated in 2013. As of the effective appraisal date, the improvements are 100% owner occupied. The total site area is 4.54 acres, or 197,762 square feet. The following description is based on our inspection of the property and a review of building plans dated October 7, 2013, prepared by Hoyt Hayes, Jr. Construction, Inc.

Improvements Description	
Name of Property	Brose Nissan, Chrysler, Jeep, and Dodge
General Property Type	Retail
Property Sub Type	Auto Related
Competitive Property Class	Brose Nissan, Chrysler, Jeep, and Dodge
Occupancy Type	Owner Occupied
Number of Buildings	1
Stories	1
Construction Class	S
Construction Type	Metal
Construction Quality	Average/Good
Condition	Average to Good
Gross Building Area (SF)	26,938
Land Area (SF)	197,762
Floor Area Ratio (GBA/Land SF)	0.14
Building Area Source	Survey
Year Built	1977
Year Renovated	2013
Actual Age (Yrs.)	38
Estimated Effective Age (Yrs.)	2 to 20
Estimated Economic Life (Yrs.)	40
Remaining Economic Life (Yrs.)	20 to 38
Number of Parking Spaces	Approximately 300+/-
Source of Parking Count	Appraiser's Estimate based on field inspection
Parking Type	Asphalt and Gravel/Surface
Parking Spaces/1,000 SF GBA	11.54

The dealership facility is equipped with a showroom, open sales offices, multiple restrooms, reception area, customer lounge, parts area, service area, car detailing area, and storage rooms. The dealership is a dual-line dealership that has recently been renovated to comply with the latest national image for Nissan, Chrysler, Jeep and Dodge.

The dealership building has a gross building area of 26,938 square feet which is divided into multiple sections/departments. The showroom/sales floor, employees offices, parts area, accounting, and customer lounge contains 12,390 square feet, which represents 46% of the total gross building area. These areas are also heated and cooled with clear ceiling heights of 10 feet. The repair/service shop is situated in the middle of the building and the body/paint and detailing areas are located in the rear of