

## **SUMMARY OF FACTS**

**LOCATION:** The subject, which is commonly known as 405 North Euclid Avenue, is located in Bangor Charter Township, Bay County, Michigan. Euclid Avenue (M-13) is positioned between the Saginaw River and I-75.

**LEGAL DESCRIPTION:** The subject includes Lots 1, 2, 3, 4, 23, 24, 25 and 26, Block 1 Lenox Park, Bangor Charter Township, Bay County, Michigan.

**OWNERSHIP OF RECORD:** State of Michigan, P. O. Box 30448, Lansing, Michigan 48909.

**SITE DATA:** Pursuant to the Bangor Charter Township assessment records, the subject contains 25,182.6 square feet with 137.9' frontage on North Euclid Avenue (M-13) and 137.3' frontage on North Columbian Street, a secondary road. The site has a depth of 183' and is considered level and slightly elevated over the grade of the highway. An active railroad right-of-way parallels the north boundary and although the northwest corner of the site is improved with a communications tower on leased land, the scope of the appraisal does not include any leasehold.

**ACCESS:** The subject has frontage along a main state highway, M-13, which extends from the Bay/Saginaw County line north through the east side of Bay City, crossing the Lafayette Street Bridge at Salzburg Avenue and then continuing north to the City of Standish in the neighboring Arenac County. Euclid Avenue (M-13) at this point is an intense commercial district and divides the subject's Bangor Charter Township and adjacent Monitor Township from the City of Bay City. Columbian

Street parallels the west boundary and dead-ends at the railroad right-of-way. Columbian intersects several secondary roads and intersects Jenny Street (M-25/M-15), a main east/west thoroughfare.

I-75, approximately one and one-half miles west of the subject, is the main north/south interstate which is easily accessible via Exits 162 and 164.

**SOIL AND SUBSTANCE AND HAZARDOUS DETRIMENTAL INFLUENCES:** Reviewed was information from the State of Michigan Department of Environmental Quality web site, Environmental Response Act, *List of Michigan Sites of Environmental Contamination – Leaking Underground Storage Tanks*. Noted from this review is that there are 611 facilities in Bay County, 41 identified in Bangor Charter Township with several along Euclid Avenue including 101 North Euclid, three blocks south of the subject, and 304 South Euclid, six blocks south of the subject. Also identified are several within the City of Bay City and Monitor Township including many along Euclid Avenue. Also noted from this review is that there are 130 leaking underground storage tank (LUST) sites in Bay County, 86 identified in the Bay City area with several along Euclid Avenue including, but not limited to, 101 North Euclid, 208 North Euclid, 740 North Euclid, 824 North Euclid, 212 South Euclid and 314 South Euclid.

Information indicates that the subject had an underground fuel storage tank with gasoline pump that serviced the state police cruisers. This pump has since been removed; however, it was noted on the day of my visual inventory that some land was disturbed in the northeast corner adjacent to a cement hatch; however, no further investigation was completed. It was also noted on the day of my visual

inventory that the interior paint is peeling off the wall and considering the age of the structure could be lead-based. Some of the floor tiles are 9' x 9' square, possibly of asbestos-containing material.

I indicate these items only to place the client on notice that there are areas of environmental concern within the subject's neighborhood as well as the subject itself, once having an underground fuel storage tank and older interior finishes. I assume no responsibility for hidden or unapparent conditions beyond the area of my expertise as a real estate appraiser. The presence of hazardous substances on the site or its improvements was not determined and is beyond the scope of my knowledge and this assignment. I suggest that the client retain the services of a professional environmental management company to determine whether or not any hazardous conditions exist. Should any adverse environmental conditions exist to the site or its improvements, they could have an effect on the marketability and value estimate as stated within this appraisal.

**FLOOD MAPPING:** I have reviewed a FEMA flood map for Bangor Charter Township, Bay County, Michigan, Community No. 260019, Map No. 26017C0331E, with an effective date of September 17, 2010. Pursuant to this map, it does not appear that the subject is located in a FEMA flood zone. (See copy of Inter-Flood Map found in the Identification of Property section of this report.)

**UTILITIES:** All municipal services are available to the subject property including natural gas and electricity provided by Consumers Energy and municipal water and sanitary sewer disposal available through the Bangor Charter Township Department of Public Works.

**IMPROVEMENTS:** The subject is improved with a two-story, Class C type commercial building constructed in the 1930's as a Michigan State Police Post. The building includes a total of 4,989 square feet with a 2,085 square foot basement level with exterior open stairwell and a 180 square foot, wood frame lean-to. The building is well orientated to the site; however, since the closing of the post in 2012, it has suffered from deferred maintenance and is considered to be in only fair, if not poor, condition. The site is also improved with approximately 18,000 square feet of asphalt paving, landscaping surrounding the building and some commercial grade chain link fencing with two roller gates.

**TAXATION & ASSESSMENT:** The subject property is under state ownership and is exempt from assessment and taxation by the local municipality. Typically, the assessed value is considered by the local assessing authority to represent 50% of the true cash value and the taxation for 2018 was set at \$65.9913 per \$1,000 of assessed value. Based on 50% of the estimated market value as supported within this appraisal, this would result in an annual taxation of \$4,125. If under private ownership, this taxation would be assessed to the following tax identification number:

**TAX IDENTIFICATION NUMBER:** 010-L20-001-001-00

**ZONING:** Pursuant to the Bangor Charter Township Zoning Map, the subject is located in a C-2 District referred to as Regional Commercial a/k/a General Commercial District. According to Section 12.01, the intent of this district is as follows:

“The intent of the General Commercial District is to provide a district wherein both convenience and comparison shopping goods and the community's overall commercial

and business facilities can be centralized to most economically, efficiently, and effectively serve the general Township areas immediately adjacent, and the region-wide population with a wide variety of compatible retail uses. It is further the intent of the District to provide areas wherein those commercial, business, and service uses which primarily cater to the motoring public may be located without encroaching into other districts where their unique needs or circumstances would render them undesirable. It is intended that all intensive commercial developments be located in areas designated as such within the Township Master Plan.”