



Mountain States Appraisal, LLC
1459 Tyrell Lane, Suite B
Boise, ID 83706
Phone: (208) 336-1097

Joe Corlett, MAI, SRA
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May 27, 2025

Mr. Zachary J. Wesley, Civil Deputy Prosecuting Attorney
Canyon County Prosecutor's Office
1115 Albany Street
Caldwell, ID 83605

Re: Appraisals of 7 Canyon County and City of Caldwell properties(attached)

Dear Mr. Wesley,

At your request, we are pleased to submit a proposal to appraise the above-captioned properties.

Mountain States Appraisal, LLC is a fully staffed, professional real estate appraisal and consulting firm, originally established in 1976 as Mountain States Appraisal and Consulting, Inc.

Clients include nearly all active mortgage lenders, savings and loan associations, and commercial banks in the Boise area as well as others throughout the United States. Additionally, the company clientele includes private investors, corporations, government agencies, attorneys and developers throughout the country involved in real estate in the Northwestern United States.

Activities in the commercial field include appraisals of multi-family residential, vacant and development land, commercial, office, industrial, conservation easements, rural-agricultural, special-purpose properties, and unique properties. Additionally, the appraisers are involved in condemnation appraisal, feasibility analysis, litigation support, and real estate consultation.

Appraisers regularly attend classes and seminars to further their advanced standing and to be kept abreast of new developments in the profession. All of our appraisers are either state-certified general appraisers (CGA), or real estate analysts.

The Board of Canyon County Commissioners is our client in this assignment, and you along with accounting and other legal professionals will be the sole intended users of the appraisals and reports. The intended use of the appraisals is for asset valuation for possible trade or acquisition purposes.



The purpose of this appraisal assignment is to develop an opinion of the market values of the properties. The legal property rights appraised will be the fee simple interest. The properties will be valued as of our date of inspection.

We will provide you with an electronic file (PDF) of the appraisal reports. Upon request, we will furnish you with two bound copies.

Our total fee for appraisals will be \$14,500, including any incidental expenses such as mileage. The amount is due upon delivery of the reports.

You may send the final fee by check or, if preferred, wired to the following account. Please be sure the payment includes a reference to the address of the property to be appraised.

If by Check:

Mountain States Appraisal, LLC
1459 Tyrell Lane, Suite B
Boise, Idaho 83706

If by EFT:

D.L. Evans Bank
PO Box 1188
Burley, Idaho 83318

Routing Number 124103582
Account Number 929002377

The estimated completion date of the appraisals is in approximately 4-5 weeks. This date assumes that we will receive written authorization to proceed by May 30, 2025, (please return this letter by email), and that the relevant information needed for the appraisal will be received from our client on a timely basis.

In order to appraise this property, please provide the information listed on page 4, as applicable.



If this proposal is acceptable, please have the party responsible for the fee authorize us to proceed with the appraisals by signing below. The signer needs to provide his or her full contact information. A copy of Mountain States Appraisal, LLC's Standard Terms of Appraisal Agreement, which will be an integral part of this agreement, is attached.

We are looking forward to working with you on this assignment.

Respectfully submitted,
Mountain States Appraisal, LLC

A handwritten signature in blue ink that reads 'G. Joseph Corlett'.

G. Joseph Corlett, MAI, SRA
Senior Appraisal Manager
Idaho, Certification # CGA-7
Certificate Expires 03/11/26

Attachment

Accepted by: See attached signature page
(Signature)

(Please Print)

Date: _____

Information Needed for the Appraisal

In order to appraise this property, please provide the following information as applicable. We realize you probably do not have all these items, or they may not exist.

- current rent roll
- copies of leases
- operating expense history for the past three years
- title report
- construction plans
- please advise us whether you have or have not had an ADA-compliance inspection done
- any appraisals of the properties
- list of any major capital improvements made in recent years
- information on any sale, listing, or offer on the properties during the past three years (copy of relevant contracts)
- person to contact to arrange interior inspections
- information regarding the existence, if any, of contamination, soils problems or other property deficiencies.
- any other information you have that will assist us in appraising the properties

Standard Terms of Appraisal Assignment

1. "Appraiser" means Mountain States Appraisal, LLC, (Mountain States) and its appraisers, employees, partners, owners, shareholders, members, officers, directors, and independent contractors.
2. Acceptance of this Agreement assumes that Client will provide all necessary information needed for the appraisal on a timely and truthful basis.
3. It is Client's responsibility to read the report and to inform Appraiser of any errors or omissions, prior to utilizing the report or making it available to any third party.
4. The fee quoted is based on Appraiser's understanding of the assignment as outlined in the scope of work. Changes in scope will be billed at Appraiser's normal hourly rates. The fee and estimated completion time are subject to change if the property is not as outlined in our proposal, or if issues come to light during the course of Appraiser's investigation which, in Appraiser's opinion, necessitates such change. If Client places an assignment "on hold," then reactivates the appraisal, an additional charge may apply due to the inefficiency created. If Appraiser is requested or required to provide testimony as a result of this appraisal, testimony and preparation time will be charged at our normal hourly rates.
5. Unless the time period is shorter under applicable law, any legal action or claim in connection with, or in any way arising out of, or relating to, the appraisal(s) or this Agreement shall be filed in court (or in the applicable arbitration tribunal) within two (2) years from the date of delivery to Client of the appraisal to which the claims or causes of action relate or, in the case of acts or conduct after delivery of the report, two (2) years from the date of the alleged acts or conduct. The time period stated in this section shall not be extended by any delay in the discovery or accrual of the underlying claims, causes of action or damages. The time period stated in this section shall apply to all non-criminal claims or causes of action of any type.
6. Legal claims or causes of action in connection with, or in any way arising out of, or relating to, the appraisal(s) or this Agreement are not assignable, except: (i) as the result of a bona fide merger, consolidation, sale or purchase of a legal entity, (ii) with regard to the collection of a bona fide existing debt for services but then only to the extent of the total compensation for the appraisal plus reasonable interest, or (iii) in the case of an appraisal performed in connection with the origination of a mortgage loan, as part of the transfer or sale of the mortgage before an event of default on the mortgage or note or its legal equivalent.
7. This appraisal shall be used only for the function outlined in the attached letter, unless expressly authorized by Mountain States Appraisal, LLC. The format and value reported may or may not be valid for other purposes.
8. Unless otherwise noted, the appraisal will value the property as though free of contamination. Mountain States Appraisal, LLC will conduct no hazardous materials or contamination inspection of any kind. It is recommended that the client secure appropriate inspections from qualified experts if the presence of hazardous materials or contamination poses any concern.
9. Our standard payment policy is as follows: the balance is due upon presentation of the invoice; if payment is not made within 30 days of date due, interest at the rate of 1.5% per month will be added to the principal from the due date to date payment is received, and you shall pay all expenses of collection, including court costs and attorney fees. If the client requests a draft, the fee is due upon delivery of the draft. Mountain States Appraisal, LLC shall be under no obligation to continue work on an assignment that is not paid current.
10. The fee for this appraisal is not contingent upon the valuation of the property, the funding of any loan or outcome of litigation. Any opinions Appraiser may have expressed about the outcome of your

matter or case are expressions of Appraiser's opinions only and do not constitute any guarantee about the outcome. Should the assignment be terminated prior to completion, you agree to pay for time and costs incurred prior to Appraiser's receipt of written notice of cancellation.

11. If this assignment includes a provision for work performed on an hourly billing basis, such work is subject to periodic adjustment to Appraiser's then-current rates. Mountain States Appraisal, LLC shall provide 30 days' notice to client prior to any rate increase. If client chooses not to consent to the increased rates, client may terminate Mountain States Appraisal, LLC's services by written notice effective when received by Mountain States Appraisal, LLC.
12. If this assignment includes a provision for work on an hourly billing basis, client acknowledges that Mountain States Appraisal, LLC has made no promises about the total amount of fees to be incurred by client under this agreement.
13. Client and Mountain States Appraisal, LLC both agree that any dispute over matters more than \$5,000 will be submitted for resolution by arbitration. This includes fee disputes and any claim of malpractice. The arbitrator shall be mutually selected. If Mountain States Appraisal, LLC and the client cannot agree on the arbitrator, the presiding civil administrative judge the presiding head of the Local County Mediation & Arbitration panel shall select the arbitrator. Such arbitration shall be binding and final. In agreeing to arbitration, the Client and Appraiser both acknowledge that, by agreeing to binding arbitration, each is giving up the right to have the dispute decided in a court of law before a judge or jury. In the event that the client, or any other party entitled to do so, makes a claim against Mountain States Appraisal, LLC or any of its employees in connection with or in any way relating to this assignment, the maximum damages recoverable from Mountain States Appraisal, LLC or its employees shall be the amount of monies actually collected by Mountain States Appraisal, LLC for this assignment and under no circumstances shall any claim for consequential damages be made.
14. Appraiser shall have no obligation, liability, or accountability to any third party. Any party who is not the "client" or intended user identified on the face of the appraisal or in the engagement letter is not entitled to rely upon the contents of the appraisal without the express written consent of Mountain States Appraisal, LLC. "Client" shall not include partners, affiliates or relatives of the party named in the engagement letter. Client shall hold Appraiser harmless in the event of any lawsuit brought by any third party, lender, partner or part owner in any form of ownership or any other party as a result of this assignment. The client also agrees that in case of lawsuit arising from or in any way involving these appraisal services, client will hold Appraiser harmless from and against any liability, loss, cost or expense incurred or suffered by Appraiser in such action, regardless of its outcome.
15. Distribution of this report is at the sole discretion of the client, and the Appraiser will make no distribution without the specific direction of the client. However, in no event shall client give a third party a partial copy of the appraisal report.
16. This Agreement contains the entire agreement of the parties. No other agreement, statement or promise made on or before the effective date of this agreement will be binding on the parties. This agreement may be modified by subsequent agreement of the parties.

General Assumptions and Limiting Conditions

This appraisal is subject to the following general assumptions and limiting conditions:

1. The legal description – if furnished to us – is assumed to be correct.
2. No responsibility is assumed for legal matters, questions of survey or title, soil or subsoil conditions, engineering, availability or capacity of utilities, or other similar technical matters. The appraisal does not constitute a survey of the property appraised. All existing liens and encumbrances have been disregarded and the property is appraised as though free and clear, under responsible ownership and competent management unless otherwise noted.
3. Unless otherwise noted, the appraisal will value the property as though free of contamination. Mountain States Appraisal, LLC will conduct no hazardous materials or contamination inspection of any kind. It is recommended that the client hire an expert if the presence of hazardous materials or contamination poses any concern.
4. Unless otherwise noted, it is assumed there are no encroachments, zoning violations or restrictions existing in the subject property.
5. The appraiser is not required to give testimony or attendance in court by reason of this appraisal, unless previous arrangements have been made.
6. Unless expressly specified in the engagement letter, the fee for this appraisal does not include the attendance or giving of testimony by Appraiser at any court, regulatory or other proceedings, or any conferences or other work in preparation for such proceeding. If any partner or employee of Mountain States Appraisal, LLC is asked or required to appear and/or testify at any deposition, trial, or other proceeding about the preparation, conclusions or any other aspect of this assignment, client shall compensate Appraiser for the time spent by the partner or employee in appearing and/or testifying and in preparing to testify according to the Appraiser's then current hourly rate plus reimbursement of expenses.
7. The values for land and/or improvements, as contained in this report, are constituent parts of the total value reported and neither is (or are) to be used in making a summation appraisal of a combination of values created by another appraiser. Either is invalidated if so used.
8. The dates of value to which the opinions expressed in this report apply are set forth in this report. We assume no responsibility for economic or physical factors occurring at some point at a later date, which may affect the opinions stated herein. The forecasts, projections, or operating estimates contained herein are based on current market conditions and anticipated short-term supply and demand factors and are subject to change with future conditions. Appraiser is not responsible for determining whether the date of value requested by Client is appropriate for Client's intended use.
9. The sketches, maps, plats and exhibits in this report are included to assist the reader in visualizing the property. The appraiser has made no survey of the property and assumed no responsibility in connection with such matters.
10. The information, estimates and opinions, which were obtained from sources outside of this office, are considered reliable. However, no liability for them can be assumed by the appraiser.
11. Possession of this report, or a copy thereof, does not carry with it the right of publication. Neither all, nor any part of the content of the report, or copy thereof (including conclusions as to property value, the identity of the appraisers, professional designations, reference to any professional appraisal organization or the firm with which the appraisers are connected), shall be disseminated to the public through advertising, public relations, news, sales, or other media without prior written consent and approval.

12. No claim is intended to be expressed for matters of expertise that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers. We claim no expertise in areas such as, but not limited to, legal, survey, structural, environmental, pest control, mechanical, etc.
13. This appraisal was prepared for the sole and exclusive use of the client for the function outlined herein. Any party who is not the client or intended user identified in the appraisal or engagement letter is not entitled to rely upon the contents of the appraisal without express written consent of Mountain States Appraisal, LLC and Client. The Client shall not include partners, affiliates, or relatives of the party addressed herein. The appraiser assumes no obligation, liability or accountability to any third party.
14. Distribution of this report is at the sole discretion of the client, but third parties not listed as an intended user on the face of the appraisal or the engagement letter may not rely upon the contents of the appraisal. In no event shall client give a third-party a partial copy of the appraisal report. We will make no distribution of the report without the specific direction of the client.
15. This appraisal shall be used only for the function outlined herein, unless expressly authorized by Mountain States Appraisal, LLC.
16. This appraisal shall be considered in its entirety. No part thereof shall be used separately or out of context.
17. Unless otherwise noted in the body of this report, this appraisal assumes that the subject property does not fall within the areas where mandatory flood insurance is effective. Unless otherwise noted, we have not completed nor have we contracted to have completed an investigation to identify and/or quantify the presence of non-tidal wetland conditions on the subject property. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
18. The flood maps are not site specific. We are not qualified to confirm the location of the subject property in relation to flood hazard areas based on the FEMA Flood Insurance Rate Maps or other surveying techniques. It is recommended that the client obtain a confirmation of the subject property's flood zone classification from a licensed surveyor.
19. If the appraisal is for mortgage loan purposes 1) we assume satisfactory completion of improvements if construction is not complete, 2) no consideration has been given for rent loss during rent-up unless noted in the body of this report, and 3) occupancy at levels consistent with our "Income and Expense Projection" are anticipated.
20. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures which would render it more or less valuable. No responsibility is assumed for such conditions or for engineering which may be required to discover them.
21. Our inspection included an observation of the land and improvements thereon only. It was not possible to observe conditions beneath the soil or hidden structural components within the improvements. We inspected the buildings involved, and reported damage (if any) by termites, dry rot, wet rot, or other infestations as a matter of information, and no guarantee of the amount or degree of damage (if any) is implied. Condition of heating, cooling, ventilation, electrical and plumbing equipment is considered to be commensurate with the condition of the balance of the improvements unless otherwise stated. Should the client have concerns in these areas, it is the client's responsibility to order the appropriate inspections. The appraiser does not have the skill or expertise to make such inspections and assumes no responsibility for these items.
22. This appraisal does not guarantee compliance with building code and life safety code requirements of the local jurisdiction. It is assumed that all required licenses, consents, 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 conclusion contained in this report is based unless specifically stated to the contrary.

23. When possible, we have relied upon building measurements provided by the client, owner, or associated agents of these parties. In the absence of a detailed rent roll, reliable public records, or "as-built" plans provided to us, we have relied upon our own measurements of the subject improvements. We follow typical appraisal industry methods; however, we recognize that some factors may limit our ability to obtain accurate measurements including, but not limited to, property access on the day of inspection, basements, fenced/gated areas, grade elevations, greenery/shrubbery, uneven surfaces, multiple story structures, obtuse or acute wall angles, immobile obstructions, etc. Professional building area measurements of the quality, level of detail, or accuracy of professional measurement services are beyond the scope of this appraisal assignment.
24. We have attempted to reconcile sources of data discovered or provided during the appraisal process, including assessment department data. Ultimately, the measurements that are deemed by us to be the most accurate and/or reliable are used within this report. While the measurements and any accompanying sketches are considered to be reasonably accurate and reliable, we cannot guarantee their accuracy. Should the client desire more precise measurement, they are urged to retain the measurement services of a qualified professional (space planner, architect or building engineer) as an alternative source. If this alternative measurement source reflects or reveals substantial differences with the measurements used within the report, upon request of the client, the appraiser will submit a revised report for an additional fee.
25. In the absence of being provided with a detailed land survey, we have used assessment department data to ascertain the physical dimensions and acreage of the property. Should a survey prove this information to be inaccurate, upon request of the client, the appraiser will submit a revised report for an additional fee.
26. If only preliminary plans and specifications were available for use in the preparation of this appraisal, and a review of the final plans and specifications reveals substantial differences upon request of the client the appraiser will submit a revised report for an additional fee.
27. Unless otherwise stated in this report, the value conclusion is predicated on the assumption that the property is free of contamination, environmental impairment or hazardous materials. Unless otherwise stated, the existence of hazardous material was not observed by the appraiser and the appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required for discovery. The client is urged to retain an expert in this field, if desired.
28. The Americans with Disabilities Act ("ADA") became effective January 26, 1992. We have not made a specific compliance survey of the property to determine if it is in conformity with the various requirements of the ADA. It is possible that a compliance survey of the property, together with an analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this could have a negative effect on the value of the property. Since we have no direct evidence relating to this issue, we did not consider possible noncompliance with the requirements of ADA in developing an opinion of value.
29. This appraisal applies to the land and building improvements only. The value of trade fixtures, furnishings, and other equipment, or subsurface rights (minerals, gas, and oil) were not considered in this appraisal unless specifically stated to the contrary.
30. No changes in any federal, state or local laws, regulations or codes (including, without limitation, the Internal Revenue Code) are anticipated, unless specifically stated to the contrary.
31. Any income and expense estimates contained in the appraisal report are used only for the purpose of estimating value and do not constitute prediction of future operating results. Furthermore, it is inevitable that some assumptions will not materialize and that unanticipated events may occur that will likely affect actual performance.




32. Any estimate of insurable value, if included within the scope of work and presented herein, is based upon figures developed consistent with industry practices. However, actual local and regional construction costs may vary significantly from our estimate and individual insurance policies and underwriters have varied specifications, exclusions, and non-insurable items. As such, we strongly recommend that the Client obtain estimates from professionals experienced in establishing insurance coverage. This analysis should not be relied upon to determine insurance coverage and we make no warranties regarding the accuracy of this estimate.
33. The data gathered in the course of this assignment (except data furnished by the Client) shall remain the property of the Appraiser. The appraiser will not violate the confidential nature of the appraiser-client relationship by improperly disclosing any confidential information furnished to the appraiser. Notwithstanding the foregoing, the Appraiser is authorized by the client to disclose all or any portion of the appraisal and related appraisal data to appropriate representatives of the Appraisal Institute if such disclosure is required to enable the appraiser to comply with the Bylaws and Regulations of such Institute now or hereafter in effect.
34. You and Mountain States Appraisal, LLC both agree that any dispute over matters in excess of \$5,000 will be submitted for resolution by arbitration. This includes fee disputes and any claim of malpractice. The arbitrator shall be mutually selected. If Mountain States Appraisal, LLC and the client cannot agree on the arbitrator, the presiding head of the Local County Mediation & Arbitration panel shall select the arbitrator. Such arbitration shall be binding and final. In agreeing to arbitration, we both acknowledge that, by agreeing to binding arbitration, each of us is giving up the right to have the dispute decided in a court of law before a judge or jury. In the event that the client, or any other party, makes a claim against Mountain States Appraisal, LLC or any of its employees in connections with or in any way relating to this assignment, the maximum damages recoverable by such claimant shall be the amount actually received by Mountain States Appraisal, LLC for this assignment, and under no circumstances shall any claim for consequential damages be made.
35. Mountain States Appraisal, LLC shall have no obligation, liability, or accountability to any third party. Any party who is not the "client" or intended user identified on the face of the appraisal or in the engagement letter is not entitled to rely upon the contents of the appraisal without the express written consent of Mountain States Appraisal, LLC. "Client" shall not include partners, affiliates, or relatives of the party named in the engagement letter. Client shall hold Mountain States Appraisal, LLC and its employees harmless in the event of any lawsuit brought by any third party, lender, partner, or part-owner in any form of ownership or any other party as a result of this assignment. The client also agrees that in case of lawsuit arising from or in any way involving these appraisal services, client will hold Mountain States Appraisal, LLC harmless from and against any liability, loss, cost, or expense incurred or suffered by Mountain States Appraisal, LLC in such action, regardless of its outcome.
36. Acceptance and/or use of this appraisal report constitutes acceptance of the foregoing general assumptions and limiting conditions.
37. The reader is cautioned and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of any event, subsequent to the effective date of the appraisal.

**CANYON COUNTY ENGAGEMENT WITH
MOUNTAIN STATES APPRAISAL, LLC**

DATED this 10th day of June, 2025.

CANYON COUNTY BOARD OF COMMISSIONERS

- Motion Carried Unanimously
- Motion Carried/Split Vote Below
- Motion Defeated/Split Vote Below

	Yes	No	Did Not Vote
 _____ Commissioner Leslie Van Beek	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
 _____ Commissioner Brad Holton	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
 _____ Commissioner Zach Brooks	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ATTEST: RICK HOGABOAM, CLERK

By: J Ross

Deputy Clerk