

SITE AND LAND IMPROVEMENTS "AS IS"

SITE

The subject site consists of two parcels connected to each other. The parcels are located at the corner of Chicopee Street and Shepard Street in Chicopee, MA. The total combined site is 19,235 S.F. or .44 acres. The parcel contains 103.52 linear feet of frontage on Chicopee Street and 209.60 linear feet of frontage on Shepard Street. There were no topographical problems noted. The site is zoned Business B and conforms to all zoning (see zoning addendum in rear of the report). The sites are located in a non-flood zone area, Zone C, map #2501370010A, dated 9/29/78. Appraiser has not been made aware of any environmental testing on site. Appraiser always recommends environmental testing when purchasing a property (21E etc.). Negative results from environmental testing could adversely affect the value of the property. For the purpose of this report, the appraiser assumes a clean site.

IMPROVEMENTS "AS IS"

The site is improved with a 7,434 S.F. commercial office and garage. The building was built in 1930. The building encompasses 38% of the total lot. The subject did not have a basement.

EXTERIOR: The subject has concrete block walls and brick exterior walls. The roof appears to be recently updated. The roof is pitched and asphalt style. There are two overhead doors in rear of building and one on the side. The windows are fixed.

INTERIOR: The structure contains approximately 1,300+/- S.F. of office show room space and 6,134 S.F. of garage space (heated). The office show room areas have panel and drywall walls, drop tile ceilings, carpet and vinyl floors. The garage areas have concrete flooring, concrete block walls, wood and metal open ceilings. There is one lav unit and one full bath unit located adjacent to the furnished area of the building.

MECHANICAL: Appraiser noted a suspended gas heating unit in the garage area and baseboard electric heat in the office show room area. Appraiser noted one electrical panel in rear garage area of the building.

CONDITION: The building appears in average to average inferior condition in it's "as is" state. The electric and heating systems appear dated. The interior of the building is in need of cosmetic updating. All mechanical systems were off at time of inspection. Appraiser is unaware of their condition. For purposes of this report, appraiser assumes all mechanical systems to be operable. The exterior appears in average condition. Roof appears modern. Siding in need of some cosmetics but appeared adequate. Appraiser is not an expert in mechanical or structural issues. Whenever purchasing a building, appraiser always recommends a structural inspection by a licensed professional. Major repairs if needed can result in value depreciation if not addressed by the seller. The value assessment in this report "as is" considered this building in dated overall condition.