



COLDWELL BANKER COMMERCIAL
CBS
1215 24TH STREET WEST
BILLINGS, MT 59102
BUS (406) 656-2001
FAX (866) 795-7999
www.cbcmontana.com

March 28, 2016

Chris Hertz
City of Billings

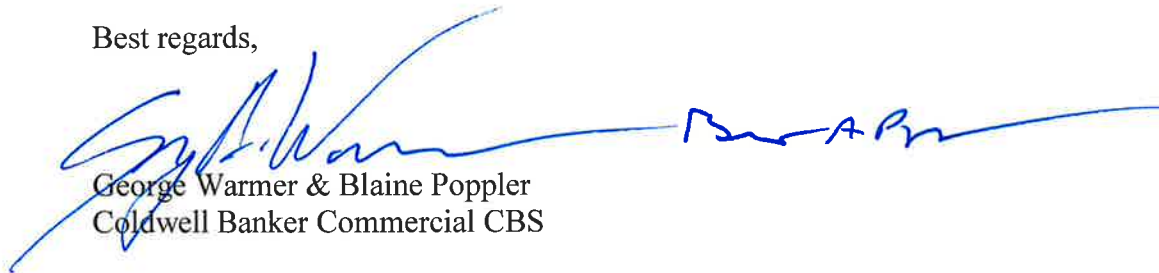
RE: Broker's Evaluation for the attached lot description:

Dear Chris,

We have evaluated the subject property. It is the intent of the purchaser to use this land for additional parking for the Albertsons store located to the south. Given the limited potential use of this land and further supported by the negotiated price of the 11 acres under contract immediately to the west of the subject property we believe a value of \$5.05 per square foot is reasonable.

Please do not hesitate to contact us should you have additional questions.

Best regards,

A handwritten signature in blue ink, appearing to read 'George Warmer & Blaine Poppler', written over a horizontal line.

George Warmer & Blaine Poppler
Coldwell Banker Commercial CBS