COCHISE COUNTY ASSESSOR

VALUATION

Cochise County Board of Equalization Hearing

PARCEL
107-51-262-D

County of Cochise
OFFICE OF THE COUNTY ASSESSOR
PO Drawer 168 Bisbee, AZ 85603
(520) 432-8650 FAX (520) 432-8698
E-Mail: assessor@co.cochise.az.us

Philip S. Leiendecker
Assessor

Felix Dagnino
Chief Deputy Assessor

DATE: 9-26-13

ASSESSOR RECOMMENDATION TO BOE

Parcel #: **107-51-262-D**   Owner's Name: **Oro Capital Group Inc.**

Original **2014** Year
FCV: **$1,389,185**
LPV: **$1,389,185**
Original Class: **1.12**

Amended **2014** Year
FCV: **$1,389,185**
LPV: **$1,389,185**
Amended Class: **1.12**

Assessor's **2014** Year
Recommendation:
FCV: **$1,389,185**
LPV: **$1,389,185**
Recommended Class: **1.12**

Basis:
Current full cash value is supported by the income approach to value. Also, subject property is valued consistently with similarly situated parcels.

Based on income and equity analysis, no downward adjustments can be recommended at this point in time.

HOTELS, MOTELS AND RESORTS

NAME OF PROPERTY: ____________________

COUNTY 02 BOOK 107 MAP 51 PARCEL 262D (IF THIS IS AN ECONOMIC UNIT, LIST THE LEAD PARCEL)

TOTAL NO. OF ROOMS: 104 RESTAURANT: YES ☐ NO ☑ LOUNGE: YES ☐ NO ☑

MEETING ROOMS: YES ☐ NO ☑

AVERAGE DAILY RATE = $ 50. ATTACH COPY OF CURRENT ROOM/RENT RATES IF AVAILABLE.

INCOME DATA SUMMARY: PROVIDE LATEST THREE YEAR HISTORY.

ANNUAL OCCUPANCY RATE FOR THE PAST THREE YEARS:

LAST YEAR: ______% SECOND YEAR: ______% THIRD YEAR: ______%

	Last Year	Two Years Ago	Three Years Ago
	Year: 2012	Year: 2011	Year: 2010
POTENTIAL GROSS INCOME (100% OCCUPANCY) =	$ 1,898,000	$ 1,898,000	$ 1,898,000
VACANCY AND COLLECTION LOSS (ACTUAL)	- 1,151,703	- 809,126	- 680,701
ADJUSTED GROSS INCOME =	746,297	1,088,874	1,217,299
FOOD AND BEVERAGE INCOME	+	+	+
TELEPHONE INCOME	+	+	+
OTHER INCOME (SERVICE, MISC., ETC.)	+ 483	+ 701	+ 5,927
EFFECTIVE GROSS INCOME =	746,780	1,089,575	1,223,226
TOTAL OF ALL EXPENSES	- 613,293	- 748,209	- 801,870
NET OPERATING INCOME =	$ 133,487	$ 344,366	$ 421,356

NOTE: IF THE PROPERTY IS SUBJECT TO A TIMESHARE PLAN (IN WHOLE OR IN PART) REFER TO A.R.S. §§ 42-13451 THROUGH 42-13454.

Less Prop. Tax <51,913> <51,067> <42,370>

ADDITIONAL INFORMATION / REMARKS N.O.I. 81,574 293,299 378,986

421,356
344,366
133,487
899,209 ÷ 3 = 299,736

NOTE: Any additional information or documents that support the filed income and expense data may be submitted with this form.

INCOME APPROACH TO VALUE
DIRECT CAPITALIZATION

Parcel No.: **107-51-262-D** Date: **9/26/2013**

Potential Gross Income			
Vacancy & Collection Loss	#DIV/0!	-	
Other Income	#DIV/0!	+	
Effective Gross Income			
Total Expenses	#DIV/0!	-	
NET OPERATING INCOME:		=	**$299,736**

EFFECTIVE TAX RATE:

Taxes		F C V		E T R
$26,594.16	÷	**$1,446,879**	=	**1.84%**

CAPITALIZATION RATE:

Discount Rate		E T R		Cap Rate
8.00%	+	**1.84%**	=	**9.84%**

VALUATION

NOI		Cap Rate		**Full Cash Value**
$299,736	÷	**9.84%**	=	**$3,046,706**

COMMENTS:

Averaged NOI for three years (2010, 2011, 2012) which was submitted by appellant.
Department of Revenue commercial market study cap rate for Motel properties on the high end was implemented.

MARKET:	
COST:	
INCOME:	

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2013 COMMERCIAL MARKET STUDY
ALL COUNTIES EXCEPT MARICOPA AND PIMA
JANUARY 1, 2009 - DECEMBER 31, 2011
MOTEL / HOTEL PROPERTIES

VALUATION SUMMARY SCHEDULE

VALUATION COMPONENTS (MID 50% RANGE)	CASES	LOW	MEDIAN	HIGH
CAPITALIZATION RATES	36	4.50%	6.25%	8.00%
POTENTIAL GROSS RENTAL INCOME (Per Room)	98	$14,855	$21,665	$25,915
OTHER INCOME (Per Room)	43	$57	$181	$336
OTHER INCOME (% PGRI)	45	0.17%	0.66%	1.25%
SALES PRICE (Per Room)	36	$23,556	$29,749	$40,942
SALES PRICE (Sq. Ft.)	36	$52.54	$71.72	$93.01

SUPPORTING DATA RANGES

OVERALL RANGE	CASES	LOW	MEDIAN	HIGH
SALES PRICE (Per Room)	36	$12,325	$29,749	$61,547
SALES PRICE (Sq. Ft.)	36	$34.64	$71.72	$144.15
POTENTIAL GROSS RENTAL INCOME (Per Room)	98	$6,519	$21,665	$38,690
OTHER INCOME (Per Room)	43	$13	$181	$834
OTHER INCOME (% PGRI)	45	0.03%	0.66%	2.22%
IMPROVEMENT AGE	36	1900	1984	2008
NUMBER OF UNITS	36	7	47	163
LAND TO BUILDING RATIO	36	0.68	2.59	14.02

VACANCY & COLLECTION LOSS RANGE

OVERALL RANGE - 102 CASES	LOW	MEAN	MEDIAN	HIGH
VACANCY (% PGI)	10.00%	50.54%	50.08%	81.00%

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2012 PROPERTY TAX NOTICE

Cochise County

ARIZONA

PARCEL #	AREA CODE	PRIMARY TAX RATE PER $100 ASSESSED VALUE	SECONDARY TAX RATE PER $100 ASSESSED VALUE	IRRIGATION DISTRICT $ PER ACRE
107 51 262D 9	6830	9.1834	0.4954	

ASSESSMENT	VALUE IN DOLLARS	ASSMT %	ASSESSED VALUE	EXEMPTIONS	TAX RATE	TAX
LIMITED LAND, BLDGS, ETC	1,446,879	20.0	289,376	0	9.1834	26,574.56
LIMITED PERSONAL PROPERTY	0	0.0	0	0	0.0000	0.00
LIMITED TOTALS	1,446,879		289,376	0		26,574.56
FULL CASH LAND	288,468	20.0	57,694	0	0.4954	285.81
FULL CASH BUILDINGS, ETC	1,158,411	20.0	231,682	0	0.4954	1,147.75
FULL CASH PERSONAL PROPERTY	0	0.0	0	0	0.0000	0.00
FULL CASH TOTALS	1,446,879		289,376	0		1,433.56

2012 TAX SUMMARY

PRIMARY PROPERTY TAX	26,574.56
LESS STATE AID TO EDUCATION	0.00
NET PRIMARY PROPERTY TAX	26,574.56
SECONDARY PROPERTY TAX	1,433.56
SPECIAL DISTRICT TAX	0.00
TOTAL TAX DUE FOR 2012	28,008.12

ACREAGE: 2.81

0033990
SITUS ADDRESS:

LEGAL DESCRIPTION:

SLY 390' OF THAT POR OF SEC 7 BY M&B BEG AT HWY M
ARKER 204 THN N 102' E23.965' THN ON A CURVE RT 2
50.669' THN S56DEG 10MIN E315.7' THN S0DEG 01MIN
W843.167' W522.72' N488.567' TO TPOB EXCEPT THE
NLY 90' OF THE ELY 392.72' & EXC FLLNG DESC PCL C
OM AT NW COR SEC 7 THN S34DEG 47MIN E173.72' SODE

This is the only notice you will receive

Marsha Bonham
Cochise County Treasurer
PO Box 1778
Bisbee AZ 85603-2778

	JURISDICTION	2011 TAXES	2012 TAXES
02000	COCHISE COUNTY	7,903.99	7,603.67
02001	STATE SCHOOL TAX EQU	1,281.12	1,364.98
04155	CITY OF SIERRA VISTA	342.61	328.73
05068	SIERRA VISTA SD #68	6,386.39	7,569.78
06104	SIERRA VISTA UHS	4,212.47	4,692.81
08150	COCHISE COUNTY JUNIO	5,010.50	5,014.59
11900	FIRE DISTRICT ASSIST	239.44	262.17
14900	COCHISE COUNTY LIBRA	436.45	419.89
15000	COCHISE COUNTY FCD #	781.19	751.50
	TOTALS	26,594.16	28,008.12

THIS IS A CALENDAR YEAR TAX NOTICE

0036553 01 AV 0.347 **AUTO T9 0 0786 85635-462331

ORO CAPITAL GROUP INC
ATTN: MR BABU PATEL
1631 S HWY 92
SIERRA VISTA AZ 85635-4623

PAYMENT INSTRUCTIONS

To pay the 1st half, send the 1st half coupon with your payment postmarked no later than Nov. 1, 2012. To pay the 2nd half installment, send the 2nd half coupon with your payment postmarked no later than May 1, 2013. To pay taxes for the full year, send the 1st half coupon with your payment postmarked no later than Dec. 31, 2012 and no interest will be charged for current year.

Make your check payable to and mail to:

Marsha Bonham
Cochise County Treasurer
PO Box 1778
Bisbee AZ 85603-2778

PLEASE INCLUDE YOUR PARCEL NUMBER ON YOUR CHECK.

THERE WILL BE A CHARGE FOR EACH RETURNED CHECK AND YOUR TAXES WILL REVERT TO AN UNPAID STATUS.

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they are derived, i.e., the PGIM should be applied to the subject's potential gross income and the EGIM should be applied to the subject's effective gross income.

As stated earlier, the direct capitalization techniques are best suited to situations where there is a concentration of homogeneous properties with an adequate number of sales. For those properties that are less homogeneous and less in number, indirect capitalization is more suited.

Direct Capitalization. The previous illustration demonstrates the income approach to value in its simplest terms. What are investors paying for the right to receive a particular income stream generated by an income producing property? Let us consider a community with a number of apartment complexes. Assume that several of these complexes were sold in the past year and their overall capitalization rates (the annual net operating incomes divided by their sales prices) were clustered between 9.0% and 10.5%, and centered on 9.9% to approximate the most probable sales price. It would be presumed that similar apartments would sell with an overall capitalization rate of about 9.9%.

Direct capitalization using an overall capitalization rate requires estimation of the net operating income (NOI) of the property. To calculate NOI, the appraiser should prepare a reconstructed operating statement for a "typical" year in which all **allowable** operating expenses (both fixed and variable) and reserves for replacement are subtracted from the property's effective gross income.

The purpose of using a "typical" year's income stream is to determine a NOI that reflects the normal expenses over the entire remaining economic life of the improvement. Therefore, a portion of all expenses, including the replacement cost of short-lived items, must be allocated to the NOI in the year of the appraisal. By subtracting reserves for replacement from the effective gross income, the appraiser has recognized that replacements will eventually be necessary and their costs will affect the NOI of the property.

TABLE 1: ALLOWED AND DISALLOWED EXPENSES

Typical Allowed Expenses

FIXED EXPENSES

- Property Insurance
- License Fees
- Permit Fees

VARIABLE EXPENSES

- Utilities
- Management Fees
- Payroll And Payroll Taxes
- Security
- Landscaping
- Supplies
- Fees For Service
- Maintenance And Repair
- Janitorial Services

RESERVES FOR REPLACEMENT

- Cost of Replacing Short Lived Items

Disallowed Expenses

- Property Tax (effective tax rate added to capitalization rate)
- Income Tax
- Mortgage Debt Service
- Economic And Tax Depreciation
- Capital Improvements
- Special Corporations Costs
- Owners Personal Expenses
- Franchise Fees

When an investor considers the potential purchase of an income producing property, it requires considerable information on the quantity, quality, durability and the shape (distribution) of that income over time. The quantity of the income is, as discussed earlier, the amount the property is capable of earning minus those costs required to maintain that income.

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PROPERTY VALUE ANALYSIS

107-51-262-D
PARCEL NUMBER

ORO CAPITAL GROUP
OWNER'S NAME

1631 S.HWY 92
SITUS ADDRESS

USE CODE: 0520	ASSESSMENT RATIO: 19%

VALUES	LAND	IMP'S/BLDG'S	TOTAL	LPV
PREVIOUS YEAR 2013	$230,774	$1,158,411	$1,389,185	$1,389,185
CURRENT YEAR 2014	$230,774	$1,158,411	$1,389,185	$1,389,185
OWNER'S ESTIMATE			$790,640	$790,640
ASSESSOR'S DECISION	$230,774	$1,158,411	$1,389,185	$1,389,185
RECOMMENDED TO BOE	$230,774	$1,158,411	$1,389,185	$1,389,185

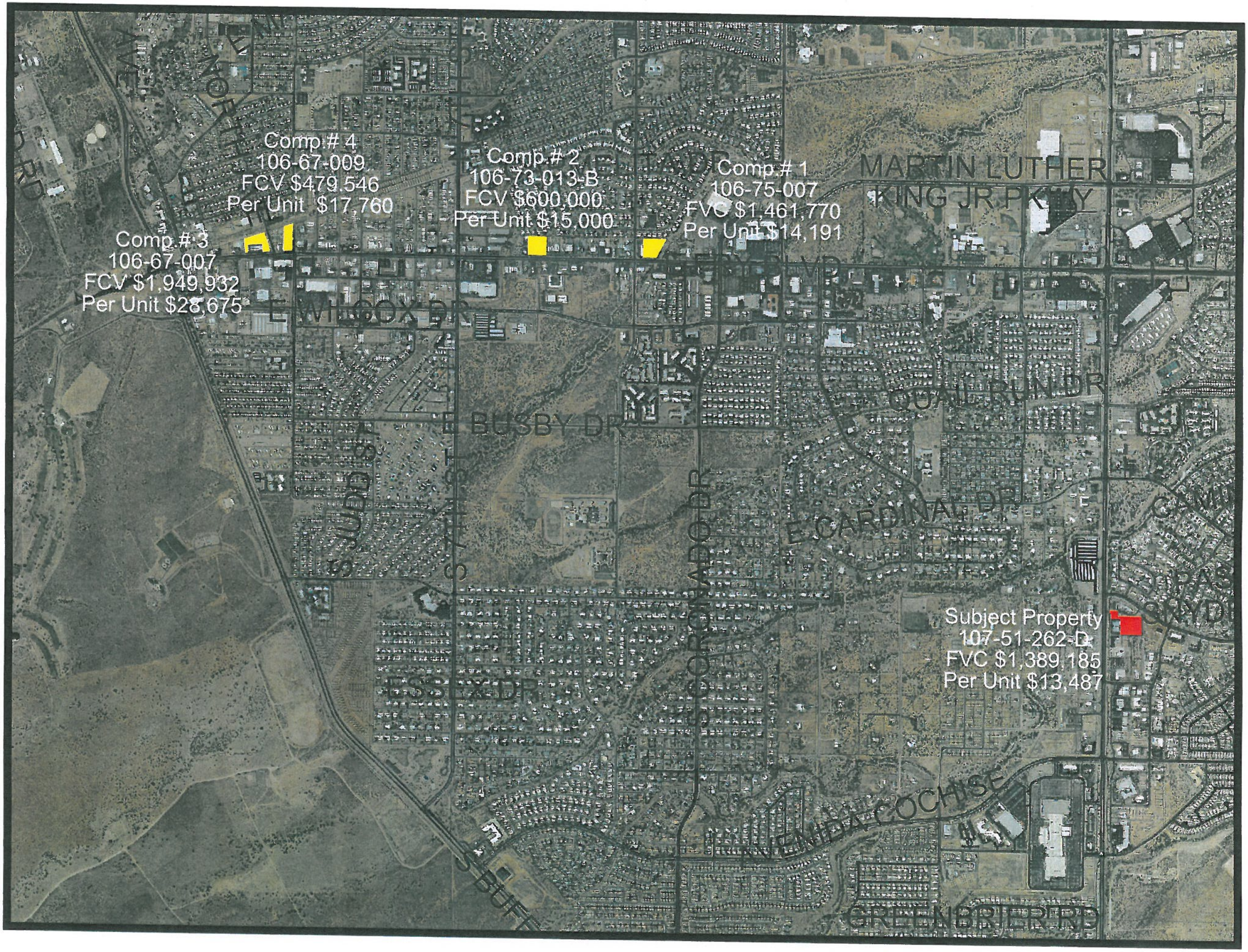
COMPARABLE DATA

	SUBJECT	COMP 1	COMP 2	COMP 3	COMP 4
PROPERTY USE	MOTEL	MOTEL	MOTEL	MOTEL	MOTEL
PARCEL #	107-51-262-D	106-75-007	106-73-013-B	106-67-007	106-67-009
Full Cash Value	$1,389,185	$1,461,770	$600,000	$1,949,932	$479,546
# of Units	103	103	40	68	27
Value Per Unit	$13,487	$14,191	$15,000	$28,675	$17,760
Const. Year	1973	1977	1956	1957	1965
Name	Quality Inn	Motel 6	Bella Vista	Sierra Extended Stay	Western Motel

CONCLUSION

Per Arizona Revised Statute 42-16055.B and 42-16107.B, subject property is valued consistently with similarly situated parcels with similar construction year.

Based on equity analysis, no downward adjustment is warranted at this point in time.


Comp # 4
106-67-009
FCV $479,546
Per Unit $17,760
Comp # 2
106-73-013-B
FCV $600,000
Per Unit $15,000
Comp # 1
106-75-007
FVC $1,461,770
Per Unit $14,191
Comp # 3
106-67-007
FCV $1,949,932
Per Unit $28,675
MARTIN LUTHER
KING JR PKWY
E WILCOX DR
E BUSBY DR
QUAIL RUN DR
E CARDINAL DR
S CORONADO DR
S JUDD ST
S 7TH ST
ESSEX DR
AVENIDA COCHISE
GREENBRIER RD
Subject Property
107-51-262-D
FVC $1,389,185
Per Unit $13,487

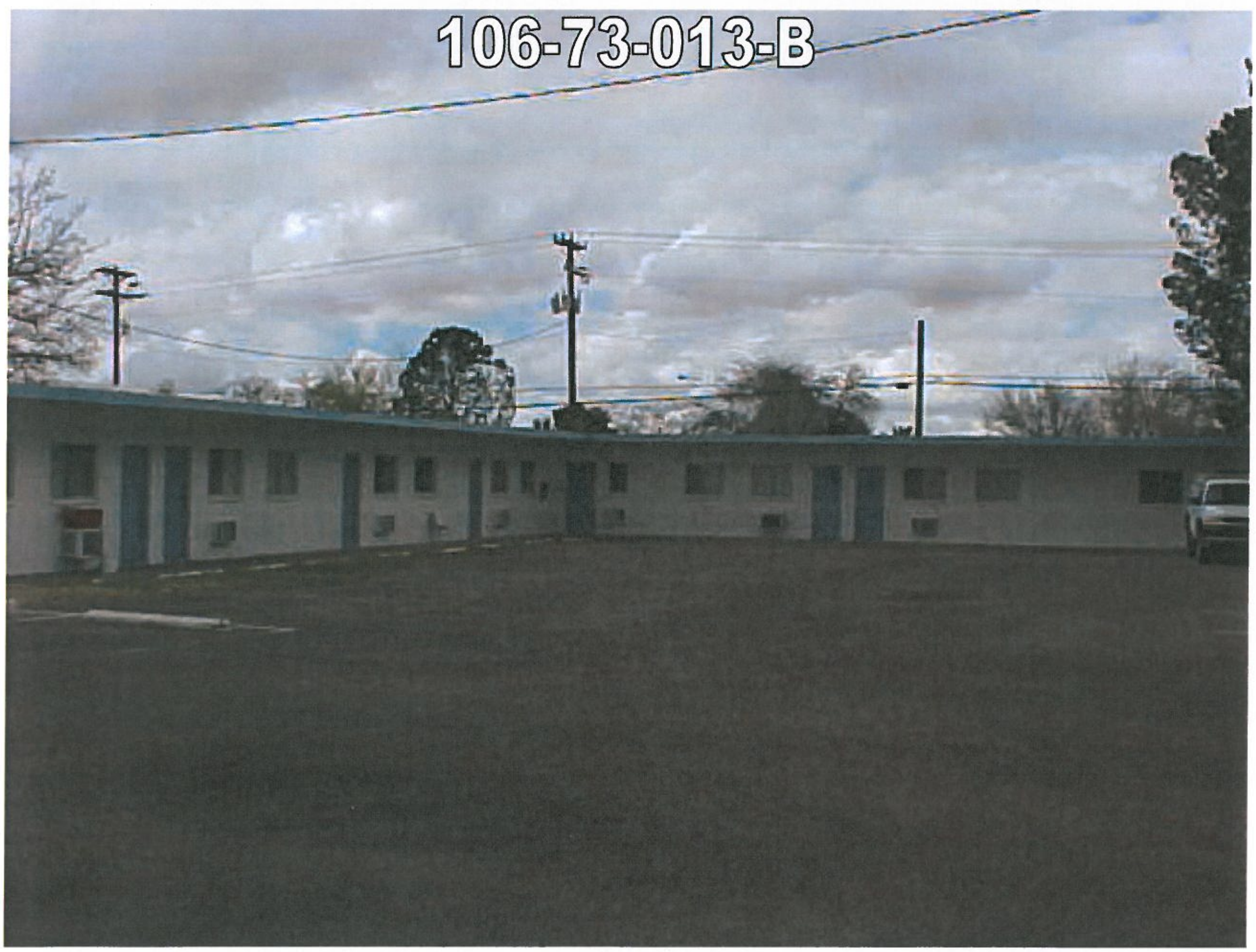
Subject Property

107-51-262-D


MOTEL 6
Comp.# 1


106-75-007


Comp.# 2


106-73-013-B

Comp.# 3

106-67-007


WESTERN
MOTEL
COLOR CABLE-TV
HBO
ESPN
TNT
Comp.# 4


106-67-009

COCHISE COUNTY ASSESSOR PROPERTY PROFILE REPORT
TAX YEAR 2014

Account #: R000035307 **Parcel #:** 10751262D **Report Date:** 09/17/2013 **Initials:** TANDERSON

Acct Type: Commercial **# of Imps:** 2 **Tax District:** 6830 **LEA:** 0320 **PUC:** 0520 **Status:** A

Owner's Name and Address	Property Address	Adjustments / Districts	
ORO CAPITAL GROUP INC ATTN: MR BABU PATEL 1631 S HWY 92 SIERRA VISTA, AZ 85635	, AZ	**Code** A2	**Units**

Sales Summary

Sale Date	Sale Price	Deed Type	Reception #	Book	Page	Grantor

Legal / Subdivision

SLY 390' OF THAT POR OF SEC 7 BY M&B BEG AT HWY MARKER 204 THN N 102' E23.965' THN ON A CURVE RT 250.669' THN S56DEG 10MIN E315.7' THN S0DEG 01MIN W343.167' W522.72' N488.567' TO TPOB EXCEPT THE NLY 90' OF THE ELY 392.72' & EXC FLLNG DESC PCL COM AT NW COR SEC 7 THN S34DEG 47MIN E173.72' S0DEG 02MIN W98.70' S0DEG 02MIN W46. 62' TO POB THN S89DEG 59MIN E25.81' S0DEG 01MIN W94.04' N90DEG 0MIN E150.82' S0DEG 58MIN W81.86' S0DEG 32MIN E167.40' N89DEG 58MIN W176.71' N0DEG 01MIN E343.20' TO POB SEC 7-22-21 2.806AC 2-07 LV MAP BOOK

Land Valuation Summary

Land Type	Legal Class	Value By	# of Units	Measure	Value/Unit	FCV	Asmt %	Assessed Val
Commercial	0112L	Market	2.81	Acres	82126.12	$230,774	19.0%	$43,847
				Land Subtotal:		**$230,774**		**$43,847**

Improvement Valuation Summary

Imp#	Property Type	Occupancy	Legal Class	FCV	Asmt %	Assessd Val
1	Commercial	Motel	0112I	$1,043,104	19.0%	$198,190
2	Commercial	Commercial Yard Improvements	0112I	$115,307	19.0%	$21,908
			Improvement Subtotal:	**$1,158,411**		**$220,098**

Total Property Value

FCV	$1,389,185	**Total FCV**	$1,389,185	**Exempt**	$0	**Asmt**	19.0%	**Net Assd Val**	$263,945
LPV	$1,389,185	**Total LPV**	$1,389,185	**Exempt**	$0	**Asmt**	19.0%	**Net Assd Val**	$263,945

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COCHISE COUNTY ASSESSOR PROPERTY PROFILE REPORT
TAX YEAR 2014

Account #: R000031400 **Parcel #:** 106-75-007 **Report Date:** 09/17/2013 **Initials:** TANDERSON

Acct Type: Commercial **# of Imps:** 6 **Tax District:** 6830 **LEA:** 0343 **PUC:** 0510 **Status:** A

Owner's Name and Address	Property Address	Adjustments / Districts	
G6 HOSPITALITY PROPERRTY LLC 4001 INTERNATIONAL PKWY CARROLLTON, TX 75007	1151 E FRY BLVD/MOTEL 6 SIERRA VISTA, AZ 85635	**Code** A2	**Units**

Sales Summary

Sale Date	Sale Price	Deed Type	Reception #	Book	Page	Grantor
11/05/2012	$0	WARRANTY DEED	2012-24789			MOTEL 6 OPERATING LP
12/29/2008	$5,322	SW	20080032965			WILMINGTON TR CO
12/29/2008	$1,914,677	SW	20080032964			WILMINGTON TR CO

Legal / Subdivision

IN SE BEG 140'E OF C/L OF LENZNER AVE & 50'N OF S/L OF SAID SEC TO POB THN E223' N27DEG E346.80' W380.44' S309' TO BEG SEC 35 21 20 TOT 2.083AC 10-04 LV COMMERCIAL

Land Valuation Summary

Land Type	Legal Class	Value By	# of Units	Measure	Value/Unit	FCV	Asmt %	Assessed Val
Commercial	0112L	Market	1	Site	353328	$353,328	19.0%	$67,132
				Land Subtotal:		**$353,328**		**$67,132**

Improvement Valuation Summary

Imp#	Property Type	Occupancy	Legal Class	FCV	Asmt %	Assessd Val
1	Commercial	Motel	0112I	$428,967	19.0%	$81,504
2	Commercial	Motel	0112I	$295,698	19.0%	$56,183
3	Commercial	Motel	0112I	$295,698	19.0%	$56,183
4	Commercial	Commercial Yard Improvements	0112I	$85,851	19.0%	$16,312
5	Commercial	Commercial Yard Improvements	0112I	$1,114	19.0%	$212
6	Commercial	Commercial Yard Improvements	0112I	$1,114	19.0%	$212
			Improvement Subtotal:	**$1,108,442**		**$210,606**

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Total Property Value

FCV	$1,461,770	**Total FCV**	$1,461,770	**Exempt**	$0	**Asmt**	19.0%	**Net Assd Val**	$277,736
LPV	$1,461,770	**Total LPV**	$1,461,770	**Exempt**	$0	**Asmt**	19.0%	**Net Assd Val**	$277,736

COCHISE COUNTY ASSESSOR PROPERTY PROFILE REPORT
TAX YEAR 2014

Account #: R000031203 **Parcel #:** 10673013B **Report Date:** 09/17/2013 **Initials:** TANDERSON

Acct Type: Commercial **# of Imps:** 4 **Tax District:** 6830 **LEA:** 0304 **PUC:** 0520 **Status:** A

Owner's Name and Address	Property Address	Adjustments / Districts	
GEORGELOS GEORGE D & CONSTANCE G 6461 N CAMINO ABBEY TUCSON, AZ 85718	BELLA VISTA MOTEL COFF SIERRA VISTA, AZ 85635	**Code** A2	**Units**

Sales Summary

Sale Date	Sale Price	Deed Type	Reception #	Book	Page	Grantor
01/14/1987	$900,000	WARRANTY DEED	19870000933			R D O INVESTMENT COMPANY
01/14/1987	$900,000	WARRANTY DEED	19870000939			RAYMOND D. OSLAND
01/05/1987	$900,000	WARRANTY DEED	19870000123			L J J DEVELOPMENT CORP.

Legal / Subdivision

POR SW4 BY M&B: BEG AT SW COR SEC 35; THN N89DEG 59MIN E1161.58' N0DEG 01MIN W50' TO POB; THN N0DEG 01MIN W309' N89DEG 59MIN E301.07' S0DEG 01MIN W309' S89DEG 59MIN W301.07' TO POB SEC 35 21 20 2.136AC 10-04 LV COMMERCIAL

Land Valuation Summary

Land Type	Legal Class	Value By	# of Units	Measure	Value/Unit	FCV	Asmt %	Assessed Val
Commercial	0112L	Market	1	Site	371760.80	$371,761	19.0%	$70,635
				Land Subtotal:		**$371,761**		**$70,635**

Improvement Valuation Summary

Imp#	Property Type	Occupancy	Legal Class	FCV	Asmt %	Assessd Val
1	Commercial	Shed - Equipment	0112I	$190,377	19.0%	$36,172
1	Commercial	Motel	0112I	$190,377	19.0%	$36,172
2	Commercial	Commercial Yard Improvements	0112I	$104,339	19.0%	$19,824
3	Commercial	Motel	0112I	$90,778	19.0%	$17,248
4	Commercial	Restaurant	0112I	$58,492	19.0%	$11,113
4	Commercial	Shed - Equipment	0112I	$58,492	19.0%	$11,113
			Improvement Subtotal:	**$692,855**		**$131,642**

Total Property Value

FCV	$1,064,615	**Total FCV**	$600,000	**Exempt**	$0	**Asmt**	19.0%	**Net Assd Val**	$114,000
LPV	$600,000	**Total LPV**	$600,000	**Exempt**	$0	**Asmt**	19.0%	**Net Assd Val**	$114,000

COCHISE COUNTY ASSESSOR PROPERTY PROFILE REPORT
TAX YEAR 2014

Account #: R000029409 **Parcel #:** 106-67-007 **Report Date:** 09/17/2013 **Initials:** TANDERSON

Acct Type: Commercial **# of Imps:** 2 **Tax District:** 6830 **LEA:** 0343 **PUC:** 0510 **Status:** A

Owner's Name and Address	Property Address	Adjustments / Districts	
		Code	**Units**
PATEL NILAY & SHEFALI PO BOX 207 FLAGSTAFF, AZ 86002	201 W FRY BLVD SIERRA VISTA, AZ 85635	A2	

Sales Summary

Sale Date	Sale Price	Deed Type	Reception #	Book	Page	Grantor
06/18/2012	$0	TRUSTEE'S DEED	2012-13495			7004 ST CHARLES AVENUE CORPORATION
10/10/2007	$2,500,000	WARRANTY DEED	20070032948			NOVA CORP

Legal / Subdivision

IN SESW BY M&B:BEG AT INS OF S BNDRY OF SPRR R/W & W R/W OF NORTH AVE;THN S17DEG 56MIN E304.26'TO PNT OF CURVATURE OF CURVE CONCAVE NW THN SWLY ALNG ARC OF SAID CURVE 36.22'TO PNT OF COMPOUND CURVATURE,PNT BEING ON N R/W OF FRY BLVD THN WLY ALNG ARC OF CURV CONCAVE SE 56.62'TO POINT OF TANGENCY,THN S85DEG 31MIN W45.30'N 04DEG 29MIN W126.84' S85DEG 31MIN W237.35' S04DEG 29MIN E126.84' S85DEG 31MIN W48.52' N04DEG 29MIN W232.65' N706EG 54MIN E347.83' TO BEG SEC 34 21 20 1.72AC 10-04 LV COMMERCIAL

Land Valuation Summary

Land Type	Legal Class	Value By	# of Units	Measure	Value/Unit	FCV	Asmt %	Assessed Val
Commercial	0112L	Market	1.719995	Acres	174697.67	$300,479	19.0%	$57,091
				Land Subtotal:		**$300,479**		**$57,091**

Improvement Valuation Summary

Imp#	Property Type	Occupancy	Legal Class	FCV	Asmt %	Assessd Val
1	Commercial	Motel	0112I	$1,602,895	19.0%	$304,550
2	Commercial	Commercial Yard Improvements	0112I	$46,558	19.0%	$8,846
		Improvement Subtotal:		**$1,649,453**		**$313,396**

Total Property Value

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FCV	$1,949,932	**Total FCV**	$1,949,932	**Exempt**	$0	**Asmt**	19.0%	**Net Assd Val**	$370,487
LPV	$1,949,932	**Total LPV**	$1,949,932	**Exempt**	$0	**Asmt**	19.0%	**Net Assd Val**	$370,487

COCHISE COUNTY ASSESSOR PROPERTY PROFILE REPORT
TAX YEAR 2014

Account #: R000029412 **Parcel #:** 106-67-009 **Report Date:** 09/17/2013 **Initials:** TANDERSON

Acct Type: Commercial **# of Imps:** 5 **Tax District:** 6830 **LEA:** 0303 **PUC:** 0510 **Status:** A

Owner's Name and Address

PATEL MAGANBHAI C & RAMILABEN M
43 W FRY BLVD
SIERRA VISTA, AZ 85635

Property Address

43 W FRY BLVD WESTERN MOTEL
SIERRA VISTA, AZ 85635

Adjustments / Districts

Code	Units
A2	0

Sales Summary

Sale Date	Sale Price	Deed Type	Reception #	Book	Page	Grantor
06/08/1990	$280,000	JOINT TENANTS	19900011005			MAGANBHAI CHHITUBHAI & RAMILABEN
06/05/1987	$309,000	JOINT TENANTS	19870014350			KATHY HARRIS AS CONSERVATOR EST.

Legal / Subdivision

POR SESW SEC 34 BY M&B: BEG N76DEG 46MIN W153.59' (N76DEG 54MIN W154.12') FROM SE COR SW4 SEC 34 & TPOB; THN N0DEG W408.82' (N0DEG 05MIN W) N70DEG 54MIN E156.65' S0DEG 10MIN E452.54' TO CURVE CONCAVE SLY THN WLY ALNG SAID CURVE 149.53' M/L TO TPOB SEC 34 21 20 1.474AC 10-04 LV COMMERCIAL

Land Valuation Summary

Land Type	Legal Class	Value By	# of Units	Measure	Value/Unit	FCV	Asmt %	Assessed Val
Commercial	0112L	Market	1.3083	Acres	135358.37	$177,089	19.0%	$33,647
Commercial	0402L	Market	0.1617	Acres	135358.38	$21,887	10.0%	$2,189
				Land Subtotal:		**$198,977**		**$35,836**

Improvement Valuation Summary

Imp#	Property Type	Occupancy	Legal Class	FCV	Asmt %	Assessd Val
1	Commercial	Motel	0112I	$77,491	19.0%	$14,723
1	Commercial	Motel	0402I	$9,578	10.0%	$958
2	Commercial	Motel	0112I	$23,872	19.0%	$4,536
2	Commercial	Motel	0402I	$2,951	10.0%	$295
3	Commercial	Motel	0112I	$58,324	19.0%	$11,082
3	Commercial	Motel	0402I	$7,209	10.0%	$721

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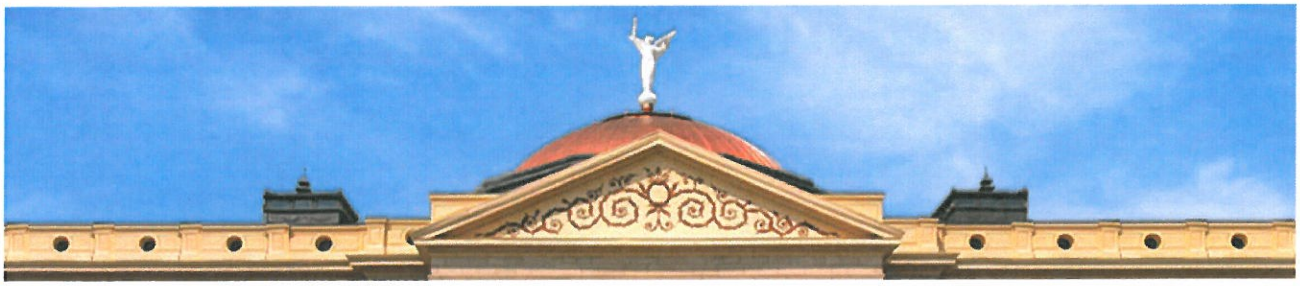
4	Commercial	Motel	0112I	$55,785	19.0%	$10,599
4	Commercial	Motel	0402I	$6,895	10.0%	$689
5	Commercial	Commercial Yard Improvements	0112I	$34,234	19.0%	$6,504
5	Commercial	Commercial Yard Improvements	0402I	$4,231	10.0%	$423
			Improvement Subtotal:	**$280,570**		**$50,530**

Total Property Value

FCV	$479,546	**Total FCV**	$479,546	**Exempt**	$0	**Asmt**	18.0%	**Net Assd Val**	$86,366
LPV	$479,546	**Total LPV**	$479,546	**Exempt**	$0	**Asmt**	18.0%	**Net Assd Val**	$86,366

Arizona State Legislature

Bill Number Search:



Fifty-first Legislature - First Regular Session

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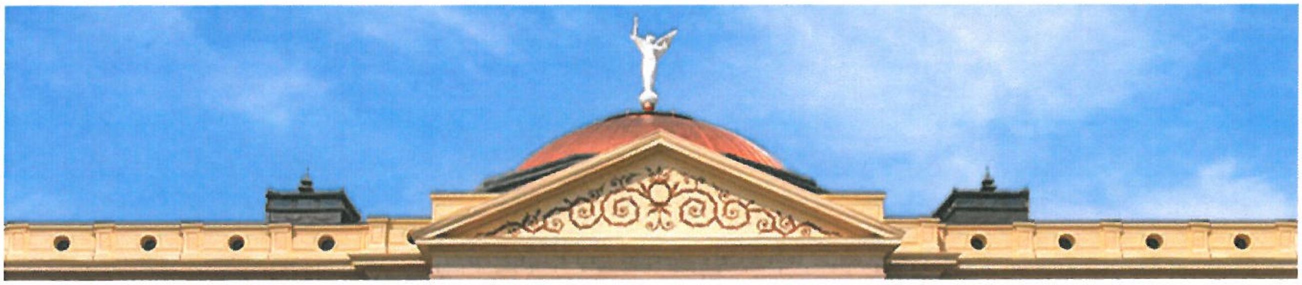
42-16055. Ruling on petition

A. In all cases the assessor shall consider the petition and shall rule on each petition filed under this article by August 15 of each year.

B. In considering a petition filed under this article the assessor shall consider the valuation fixed by the assessor on other similar property that is similarly situated.



42-16107. Evidence; basis for decision

A. The decision shall be based on evidence presented by parties attending the hearing.

B. The county board shall consider the valuation or legal classification fixed by the assessor on similar property that is similarly situated.

C. The evidence permitted in an appeal relating to a petition based on the income approach to value is limited to the income and expense data filed with the petition, the testimony of the petitioner and any witnesses presented on the petitioner's behalf, and evidence presented by the assessor and the department.