Twin Falls City Council
Agenda

Monday, August 16, 2021, 5:00 PM

Council Chambers
203 Main Avenue East- Twin Falls, Idaho

Members: Suzanne Hawkins, Craig Hawkins, Nikki Boyd, Shawn Barigar, Gregory Lanting, Christopher Reid, Ruth Pierce

1) CALL MEETING TO ORDER/CONFIRMATION OF QUORUM
2) PLEDGE OF ALLEGIANCE
3) PROCLAMATIONS: None
4) CONSENT CALENDAR
   a) **ACTION ITEM:** Request to approve Accounts Payable for August 5-11, 2021.
      By: Amy Luna, Finance Administrative Assistant
   b) **ACTION ITEM:** Request for an approval of a Parks in Lieu application for the Breckenridge Subdivision, #2, a ZDA. (PZ21-0098). On August 10, 2021, the Parks and Recreation Commission recommended approval of this item.
      By: Elizabeth Hart, Senior Planner
   c) **ACTION ITEM:** Request to approve the Findings of Fact and Conclusions of Law: Glanbia Extra Height Application
      By: Jonathan Spendlove, Planning & Zoning Director
   d) **ACTION ITEM:** Request to approve the Vintage Car Show event.
      By: Sergeant Lou Coronado, Twin Falls Police
   e) **ACTION ITEM:** Request to approve the Corn Hole Tournament event.
      By: Sergeant Lou Coronado, Twin Falls Police
   f) **ACTION ITEM:** Consideration of a request to hold the 9th Annual Haunted Swamp.
      By: Sergeant Lou Coronado, Twin Falls Police
5) ITEMS OF CONSIDERATION
   a) **DISCUSSION:** Continued discussion of the Tentative Budget for the City of Twin Falls for the 2021-2022 Fiscal Year.
      By: Travis Rothweiler, City Manager
6) GENERAL PUBLIC INPUT
7) ADVISORY BOARD REPORT/ANNOUNCEMENTS
8) PUBLIC HEARINGS: None

9) ADJOURNMENT

a) **ACTION ITEM:** ADJOURN TO EXECUTIVE SESSION §74-206 (1)(b) To consider the evaluation, dismissal or disciplining of, or to hear complaints or charges brought against, a public officer, employee, staff member or individual agent, or public school student.

Any person(s) needing special accommodations to participate in the above-noticed meeting could contact Leila Sanchez (208) 735-7287 at least two working days before the meeting. Si desea esta información en español, llame Leila Sanchez (208) 735-7287.

Public Input Procedures

1. Individuals wishing to provide public input regarding matters relevant to the City of Twin Falls shall:
   - Wait to be recognized by the Mayor or Chairman
   - Approach the microphone/podium
   - State their name, and whether they are a resident or property owner in the City of Twin Falls, and proceed with their input.
2. The Mayor or Chairman may limit input to no less than two (2) minutes. Individuals are not permitted to give their time to other speakers.

Public Hearing Procedures for Zoning Requests

1. Prior to opening the first Public Hearing of the session, the Mayor or Chairman shall review the public hearing procedures.
2. Individuals wishing to testify or speak before the City Council or Planning & Zoning Commission shall wait to be recognized by the Mayor or Chairman, approach the microphone/podium, state their name, and then proceed with their comments. Following their statements, they shall write their name and address on the record sheet(s) provided by the staff. The staff shall make an audio recording of the Public Hearing.
3. A City Staff Report shall summarize the application and history of the request.
4. The Applicant, or the spokesperson for the Applicant, will make a presentation on the application/request (request). No changes to the request may be made by the applicant after the publication of the Notice of Public Hearing. The presentation should include the following:
   - A complete explanation and description of the request.
   - Why the request is being made.
   - Location of the Property.
   - Impacts on the surrounding properties and efforts to mitigate those impacts.
5. Applicant is limited to 15 minutes, unless a written request for additional time is received, at least 72 hours prior to the hearing, and granted by the Mayor or Chairman.
6. The City Council or Planning & Zoning Commission may ask questions of staff or the applicant pertaining to the request.
7. The general public will then be given the opportunity to provide their testimony regarding the request. The Mayor or Chairman may limit public testimony to no less than two (2) minutes per person.
   - Individuals are not permitted to give their time to other speakers.
   - However, five (5) or more individuals that received written notice of the public hearing may appoint, by written petition, a spokesperson. The written petition must be received at least 72 hours prior to the hearing and must be granted by the Mayor or Chairman. The spokesperson shall be limited to 15 minutes.
   - Written comments, including e-mail, received by 12:00 p.m. on the date of the hearing shall be either read into the record or displayed to the public on the overhead projector.
8. Following the Public Testimony, the applicant is permitted five (5) minutes to respond to Public Testimony.
9. Following the Public Testimony and Applicant's response, Council or Commission members, as recognized by the Mayor or Chairman, shall be allowed to question the Applicant, Staff or anyone who has testified. Responses shall be limited to answering the questions asked. The Mayor or Chairman may limit the time permitted for the answer.
10. The Mayor or Chairman shall close the Public Hearing. The City Council or Planning & Zoning Commission shall deliberate on the request. Deliberations and decisions shall be based upon the information and testimony provided during the Public Hearing. Once the Public Hearing is closed, additional testimony from the staff, applicant or public is not allowed. Legal or procedural questions may be directed to the City Attorney.

* Any person not conforming to the above rules may be prohibited from speaking. Persons refusing to comply with such prohibitions may be asked to leave the hearing and, thereafter removed from the room by order of the Mayor or Chairman.

Date: Monday, August 16, 2021

To: Parks and Recreation Commission

From:

ACTION ITEM

Request:

Request for an approval of a Parks in Lieu application for the Breckenridge Subdivision, #2, a ZDA. (PZ21-0098). On August 10, 2021, the Parks and Recreation Commission recommended approval of this item.

Time Estimate:

15 minutes for staff presentation and questions or comments after.

Background:

This is a request for a contribution in lieu of a park for the Breckenridge #2 subdivision. The subject property is a 3.46-acre subdivision with 22 residential lots proposed.

Approval Process:

In accordance with City Code Section 10-12-3-11 Section F: The city council may, at their discretion, approve and accept cash contributions in lieu of park land with improvements.

Budget Impact:

NA

Regulatory Impact:

Per City Code 10-12-3-11 a "minipark" is a minimum of 15,000sq-ft and a "neighborhood" park is at least 3 acres of flat open space.
The amount of land to set aside for park land is equal to the number of residential lots multiplied by 0.01.
The fee structure for cash contributions for acquisition of park land shall be the appraised value of the required land area at the time of the application.

History:

NA

Analysis:

The subject property contains two contiguous parcels located behind Costco. The site is located on the north side of Fillmore Street, just north of Pole Line Road.
The development is proposing 22 residential lots on 3.46 acres, which equals a density of 6.4 units per acre.
The subject property is zoned R-4 with a Professional Office Overlay. It is also part of the Blue Lake Concept 91 PUD. The R-4 district allows for detached or attached single family dwellings and duplexes as permitted uses and triplex/fourplexes as special uses.
The closest access to open space is the Canyon Rim Trail about a ¼ mile north of the subject property. Access to Centennial Park is also a ¼ mile to the north, but this park is not owned by the city.
The 2016 Parks Master Plan identifies no future parks near the subject subdivision.
The required amount of park land per city code would be .22 acres or 9,583 square feet. This does not

meet the size minimums for the city to accept park land.
The requested Parks in Lieu contribution is calculated at $26,702.06 based on the appraisal of the property.

Conclusion:

The City Council is tasked with deciding whether to accept the Parks in Lieu cash contribution of ask for the dedication of parks land.
Based on the facts of the surrounding area, the limited size of potential park dedication, and the request being in compliance with the Parks Master Plan and City Code, staff recommends to the acceptance of the cash contribution of $26,702.06 in lieu of a dedication of park land.

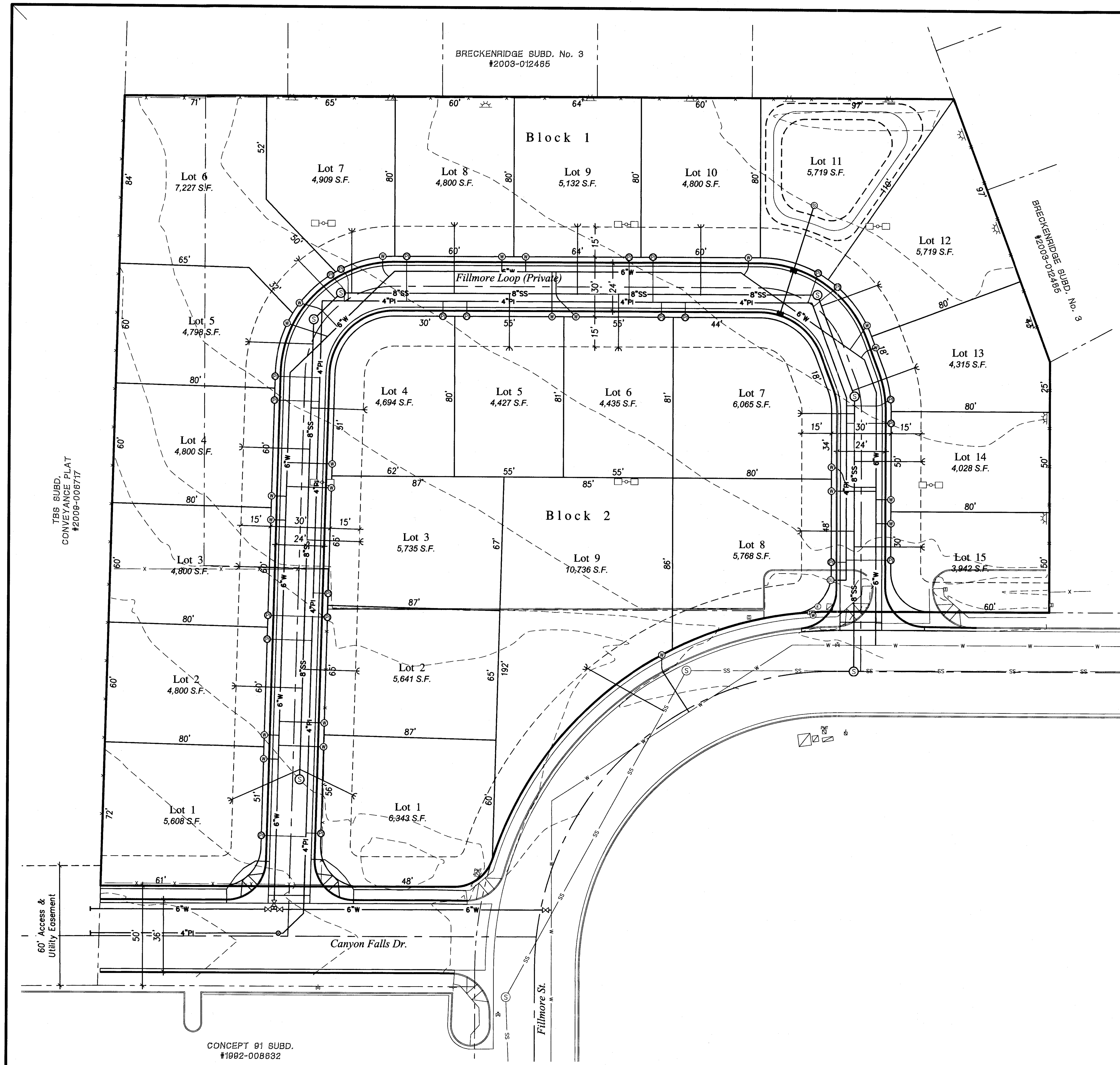
Attachments:

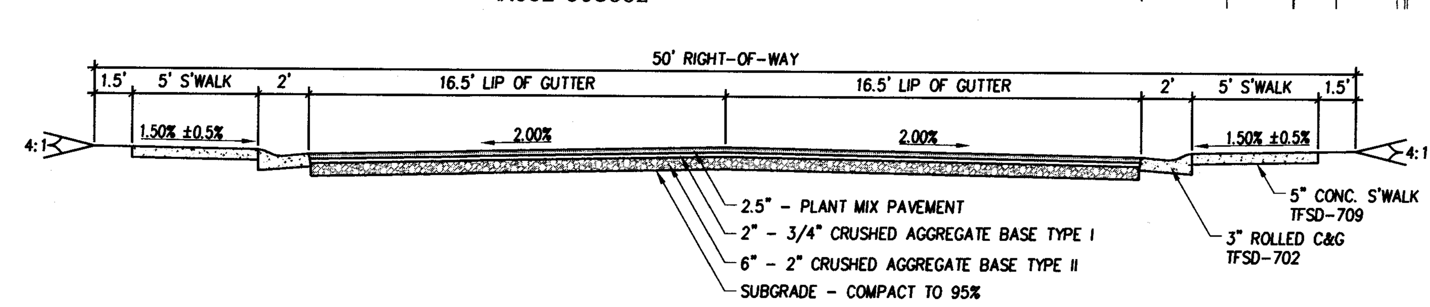
1. Preliminary Plat-Residences at Breckenridge Subdivision No 2
2. Breckenridge 2 Vicinity Map
3. 2016 Parks and Rec Master Plan Proposed Improvements Map
4. PZ21-0098 CC SR PNL Breckenridge 2
5. Land, Mixed-Use, Twin Falls, 20-2103, Appraisal_RE

RESIDENCES AT BRECKENRIDGE SUBDIVISION No. 2

A Resubdivision and Renumbering of Tracts E & F, Breckenridge Estates Subdivision No. 3
Located In A Portion of $S^2\ SE^4$, Section 33
Township 9 South, Range 17 East
Boise Meridian
Twin Falls County, Idaho
2020

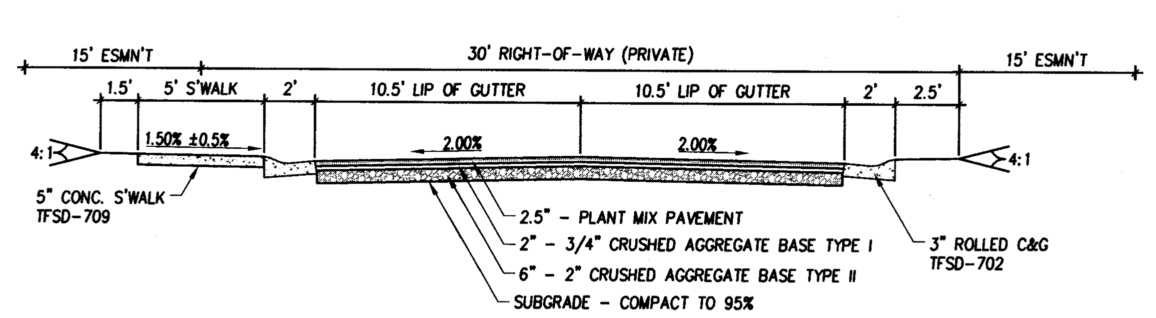
RECEIVED NOV 05 2020 CITY OF TWIN FALLS ENGINEERING





1 RESIDENTIAL TYPICAL PAVEMENT SECTION

N.T.S.



2 PRIVATE ROAD TYPICAL PAVEMENT SECTION

N.T.S.

Storm Water Calculations:

Note:
Drainage Runoff Factors: Vt=(A)1.6/12(ROF)
Impervious Areas = 0.95
Landscape Areas = 0.25
Pre-Development = -0.35
Dry Well - Voids = 40%
Development Area = 150,586 sf

ROADWAY(s)
Impervious: 21,331 x 0.82 x 1.6/12 x 0.95 = 2,216 cf
Landscape: 21,331 x 0.18 x 1.6/12 x 0.25 = 128 cf

LOT 11, BLOCK 1
Landscape: 5,719 x 1.6/12 x 0.25 = 191 cf

RESIDENTIAL LOT <12,000
Impervious: 129,255 x 0.42 x 1.6/12 x 0.95 = 6,572 cf
Landscape: 129,255 x 0.58 x 1.6/12 x 0.25 = 2,388 cf
POST DEVELOPMENT TOTAL = 11,495 cf
PRE DEVELOPMENT 150,586 x 1.6/12 x -0.35 = -7,027 cf
TOTAL RETENTION REQ'D = 4,468 cf

Development Notes:

1. ALL LOTS ACCESSED FROM COLLECTOR STREETS ARE REQUIRED TO HAVE AN ONSITE TURNAROUND AND BE CONSTRUCTED TO THE REQUIREMENTS OF THE CITY OF TWIN FALLS STANDARD DRAWING TFSD-710D OR AN ALTERNATE LAYOUT TO BE APPROVED BY THE CITY SHOWN ON A SITE PLAN INCLUDED WITH THE BUILDING PERMIT APPLICATION.

2. LOT 11, BLOCK 1 SHALL BE DEVELOPED AS A STORM WATER RETENTION AND OPEN SPACE. SAID LOT 11, BLOCK 1 SHALL BE OWNED AND MAINTAINED BY THE RESIDENCES AT BRECKENRIDGE SUBDIVISION HOMEOWNERS ASSOCIATION.

Design Data:

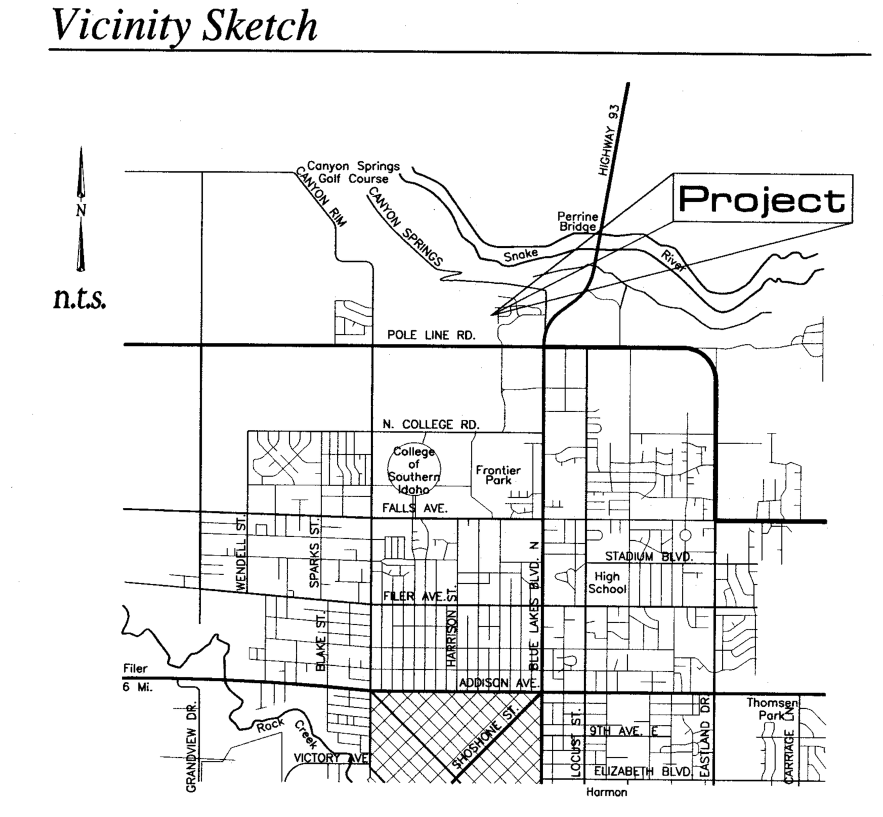
PARCEL NUMBER:	RPT034700500E0 RPT034700500F0	WATER:	CITY WATER
		IRRIGATION:	CITY PRESSURE IRRIGATION
OWNER/DEVELOPER:	CONCEPT INVESTORS, LLC 621 N. COLLEGE RD., SUITE 100 TWIN FALLS, ID. 83301 PH: (208) 734-4888	STREETS:	INTERNAL ROADS TO BE PRIVATE STREETS BUILT TO THE SECTION SHOWN. ROADS LEADING INTO THE DEVELOPMENT SHALL BE STANDARD RESIDENTIAL STREETS.
ENGINEER:	EHM ENGINEERS, INC. 621 N. COLLEGE RD., SUITE 100 TWIN FALLS, ID. 83301 (208) 734-4888	SETBACKS:	BUILDING SETBACKS AND DIMENSIONAL STANDARDS IN THIS SUBDIVISION SHALL BE IN COMPLIANCE WITH THE STANDARDS FOR THE R-4 & R-6 ZONING DISTRICT IN EFFECT AT THE TIME OF ISSUANCE OF BUILDING PERMITS.
EXISTING ZONE:	R-4 PRO CRO		
PROPOSED ZONE:	R-4 PRO CRO		
EXISTING USE:	AGRICULTURAL		
PROPOSED USE:	SINGLE FAMILY RESIDENTIAL & DUPLEX	EASEMENTS:	15' UTILITY EASEMENT ALONG ALL ROADWAY FRONTAGES. ALL OTHER EASEMENTS ARE LABELED.
DEVELOPMENT AREA:	3.46 ACRES	UTILITIES:	UNDERGROUND POWER, TELEPHONE, GAS, & CABLE TELEVISION
VARIANCE:	NONE REQUESTED		
SEWER:	CITY SEWER	BENCHMARK:	HYDRANT

Topographic Legend:

PROPOSED EXISTING

CATCH BASIN
PRESSURE IRRIGATION METER
IRRIGATION VALVE
BLOW-OFF ASSEMBLY
SEWER MANHOLE
CLEAN OUT
WATER METER
FIRE HYDRANT
WATER VALVE
LIGHT POLE
POWER POLE
TELEPHONE RISER
MAIL BOX
DRAINAGE FLOW ARROW
BUSH / SHRUB
SANITARY SEWER LINE — SS — SS
STORM DRAIN LINE — SD — SD
WATER LINE — W — W
GRAVITY IRRIGATION LINE — GI — IRR
PRESSURE IRRIGATION LINE — PI — PI
TELEPHONE LINE — T — T
FENCELINE — X
EDGE OF ASPHALT — EA
EDGE OF GRAVEL — EG
VERTICAL CURB AND GUTTER
ROLLED CURB AND GUTTER
CONCRETE SIDEWALK
BUILDING FOOTPRINT
EXISTING GROUND CONTOUR — 3711

Vicinity Sketch



Boundary Legend:

SURVEY BOUNDARY LINE
SECTION LINE
SUBDIVISIONAL SECTION LINE
PROPOSED EASEMENT LINE
ADJACENT PROPERTY LINE
CENTERLINE OF STREET
PLATTED LOT LINE

EHM Engineers, Inc.
BUILDING THE FUTURE ON A FOUNDATION OF EXCELLENCE
Engineers / Surveyors / Planners
621 North College Road, Suite 100 Twin Falls, Idaho 83301
p (208)-734-4888 fax (208)-734-6049 web: ehminc.com

PRELIMINARY PLAT for RESIDENCES AT BRECKENRIDGE SUBDIVISION No. 2

REVISIONS

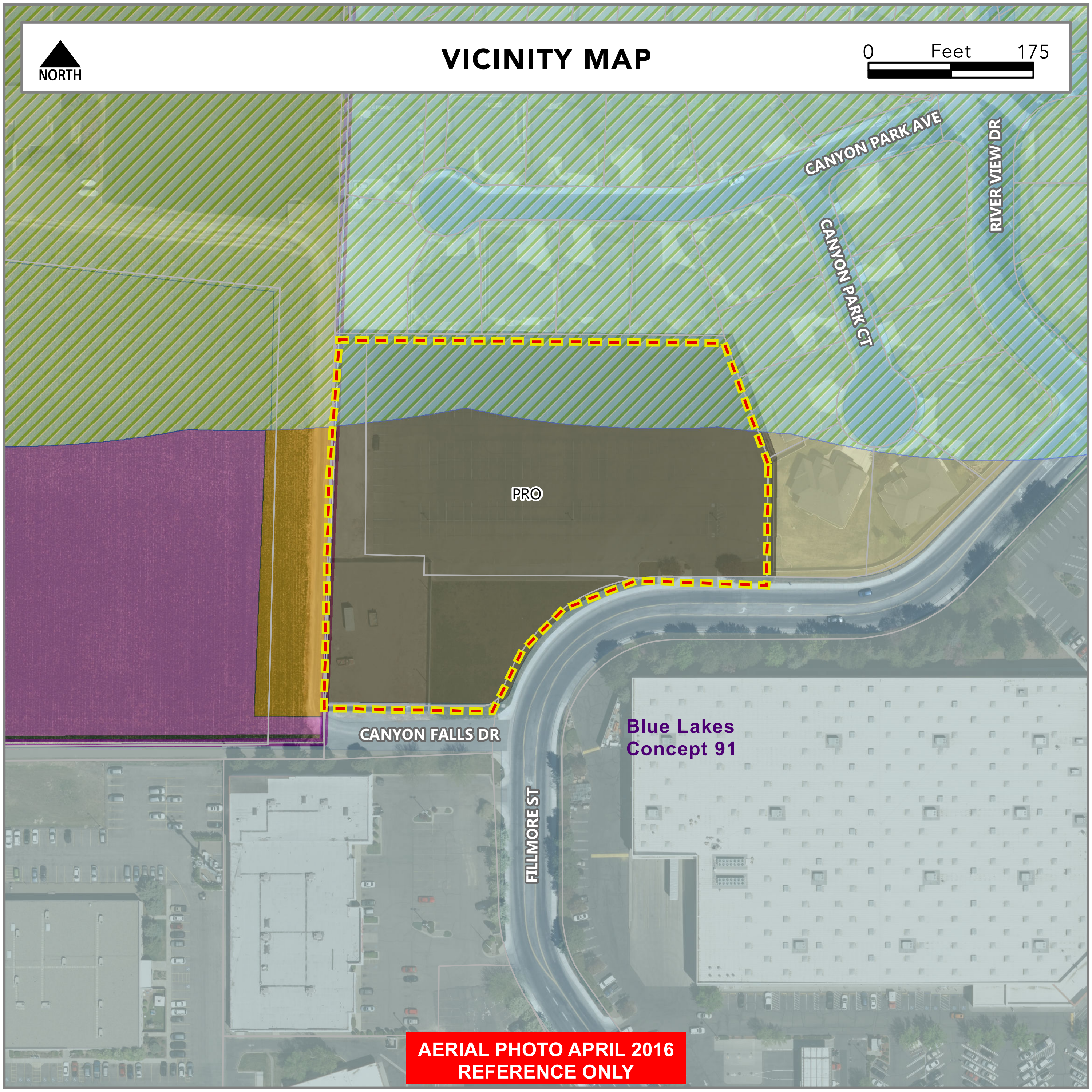
DO NOT SCALE DRAWINGS

CONTRACTOR SHALL VERIFY ALL CONDITIONS AND DIMENSIONS AT THE JOB SITE AND NOTIFY THE ENGINEER OF ANY DIMENSIONAL ERRORS, OMISSIONS, OR DISCREPANCIES BEFORE BEGINNING OR FABRICATING ANY WORK.

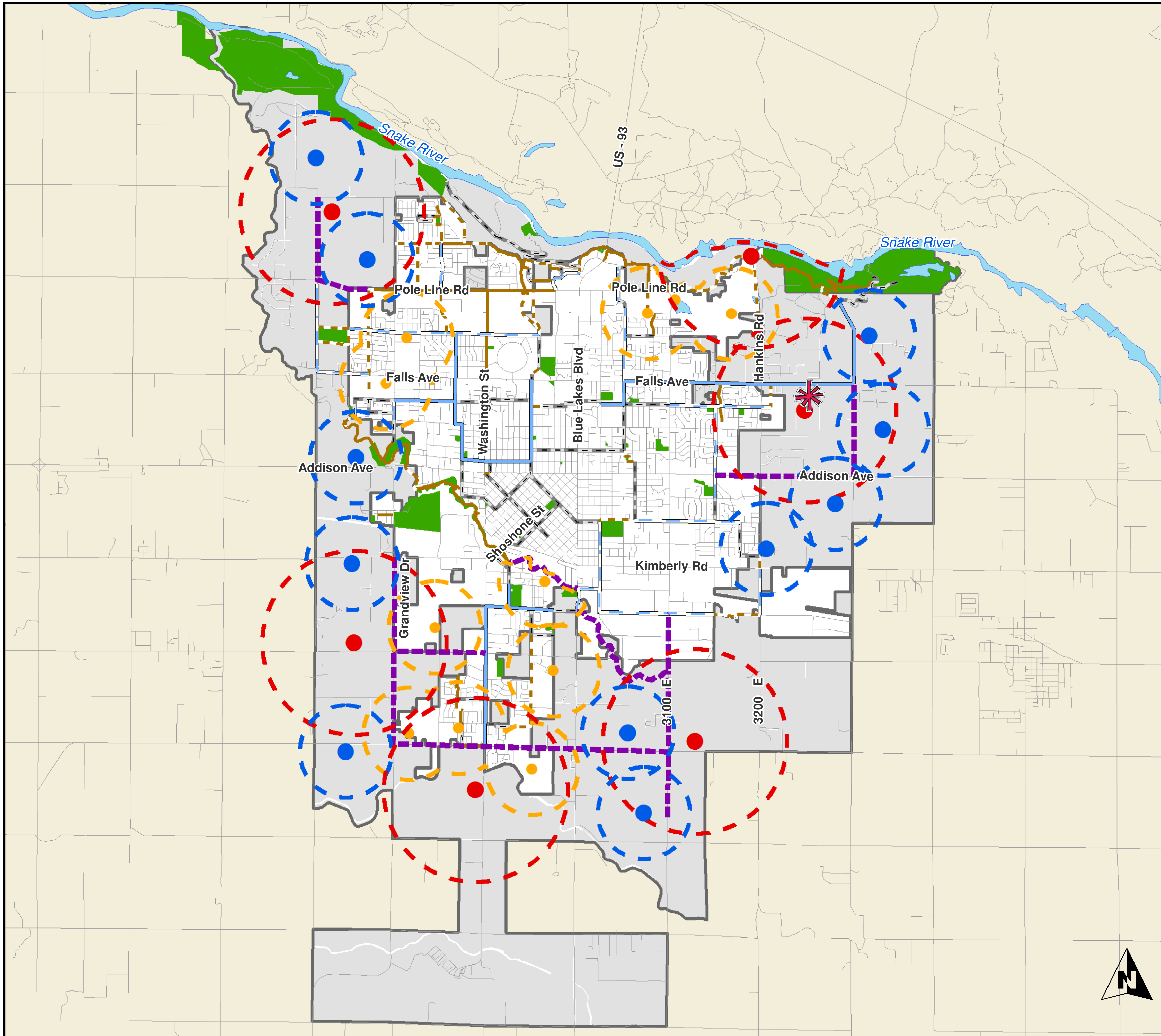
STAMP

PRELIMINARY

APPROVED	–
DESIGN	–
DRAWN	–
DATE	10/23/2020
SCALE	AS SHOWN
DWG. NO.	C 335-20 TOP02
SHEET	PPLAT



CRO
R-4
PRO
R-6
PUD
C-1



CITY OF TWIN FALLS
PEOPLE SERVING PEOPLE

Proposed Master Plan Improvements

Exhibit 13

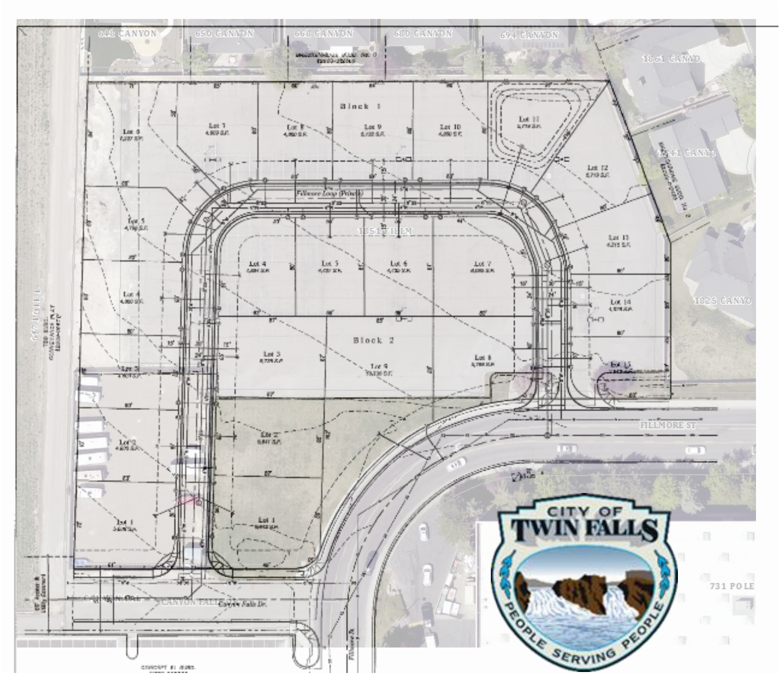
- Proposed Recreation Center
- Planned Neighborhood Parks (3 - 10 Acres)
- Planned Neighborhood Park Service Area
- Proposed Community Park (11 - 50 Acres)
- Proposed Neighborhood Park (3 - 10 Acres)
- Proposed Community Park Service Areas
- Proposed Neighborhood Park Service Areas
- Existing Parks
- City of Twin Falls
- Twin Falls Area of Impact

Trails

- Existing Bike Lane
- Existing Shared Use Path
- Planned Bike Lane
- Planned Shared Use Path
- Planned Marked Shared Roadway
- Proposed Trails

J-U-B ENGINEERS, INC. THE LANGDON GROUP GATEWAY MAPPING INC. OTHER J-U-B COMPANIES

June 2015



Comprehensive Staff Report

To: Honorable Mayor and City Council

Presenter: Liz Hart, Senior City Planner

Request: for a recommendation on a Parks In Lieu Contribution for Breckenridge Subdivision #2

Application: PZ21-0098

Applicant & Representative:

Gerald Marten
Concept Investors, LLC
621 N. College Rd., Ste 100

City Council: August 16, 2021

Background:
This is a request for a contribution in lieu of a park for the Breckenridge #2 subdivision. The subject property is a 3.46-acre subdivision with 22 residential lots proposed.

The Parks and Recreation Commission forwards a positive recommendation to the City Council with a vote of 7-0.

Approval Process:
In accordance with City Code Section 10-12-3-11 Section F: The city council may, at their discretion, approve and accept cash contributions in lieu of park land with improvements.

Applicable Zoning Regulations: Per City Code 10-12-3-11 a "minipark" is a minimum of 15,000sq-ft and a "neighborhood" park is at least 3 acres of flat open space.

The amount of land to set aside for park land is equal to the number of residential lots multiplied by 0.01.

The fee structure for cash contributions for acquisition of park land shall be the appraised value of the required land area at the time of the application.

Analysis and Compliance:
The subject property contains two contiguous parcels located behind Costco. The site is located on the north side of Fillmore Street, just north of Pole Line Road.

The development is proposing 22 residential lots on 3.46 acres, which equals a density of 6.4 units per acre.

The subject property is zoned R-4 with a Professional Office Overlay. It is also part of the Blue Lake Concept 91 PUD. The R-4 district allows for detached or attached single family dwellings and duplexes as permitted uses and triplex/fourplexes as special uses.

The closest access to open space is the Canyon Rim Trail about a ¼ mile north of the subject property. Access to Centennial Park is also a ¼ mile to the north, but this park is not owned by the city.

The 2016 Parks Master Plan identifies no future parks near the subject subdivision.

The required amount of park land per city code would be .22 acres or 9,583 square feet. This does not meet the size minimums for the city to accept park land.

The requested Parks in Lieu contribution is calculated at $26,702.06 based on the appraisal of the property.

Conclusion:
The City Council is tasked with deciding whether to accept the Parks in Lieu cash contribution of ask for the dedication of parks land.

Based on the facts of the surrounding area, the limited size of potential park dedication, and the request being in compliance with the Parks Master Plan and City Code, staff recommends to the acceptance of the cash contribution of $26,702.06 in lieu of a dedication of park land.

Attachments:
1. Breckenridge Subdivision #2 Preliminary Plat
2. Vicinity Map
3. Parks and Rec Proposed Improvement Map
4. Appraisal

McKinlay & Klundt Appraisal Company

(Bus) (208) 734-5522 P.O. Box 5698 (Fax) (208) 734-9755
Twin Falls, Idaho 83303

AN APPRAISAL REPORT OF

Tract E & F, Breckenridge Subdivision #3

LOCATED AT

Approximately North Filmore Street & River View Drive
Twin Falls, Idaho 83301

CLIENT

Concept Investor's, LLC

McKinlay & Klundt Appraisal Company

P.O. Box 5698
Twin Falls, Idaho 83303
(Bus) (208) 734-5522
(Fax) (208) 734-9755

March 8, 2021

Concept Investor's LLC
Attn: Mr. Gerald Martens
621 North College Road, Ste. 100
Twin Falls, Idaho 83301

Re: Two Commercial Lots Located @
Approximately North Filmore Street
& River View Drive
Twin Falls, Idaho 83301

Dear Mr. Martens,

At your request, we have appraised a real property interest for the above real estate. Our objective was to form one or more opinions about the market value for a 100% ownership interest in the subject property's fee simple estate assuming no liens or encumbrances other than normal covenants and restrictions of record.

The subject property contains two contiguous parcels located behind Costco. The site is located on the north side of Filmore Street, just north of Pole Line Road, a major connector to the city of Twin Falls for the western rural communities. The lots together contain 3.457+/- acres with the larger of the two, having 2.412+/- acres and currently serving as a parking lot. The second parcel contains 1.045+/- acres and has a fenced in area with some vehicle storage and a grassy region adjacent Filmore Street. Both parcels are zoned R-4 or Residential Medium by the city of Twin Falls Zoning department. Additional attributes of the subject can be found in the Subject Description section of the report.

This valuation contains analyses, opinions, and conclusions along with market data and reasoning appropriate for the scope of work detailed later herein. It was prepared solely for the intended use and intended user(s) explicitly identified in the attached report. Unauthorized users do so at their own risk. The appraisal is communicated in the attached document, which conforms to the version of the Uniform Standards of Professional Appraisal Practice (USPAP) in effect on this report's preparation date of March 8, 2021.

This letter is not an appraisal report hence it must not be removed from the attached 104-page document. If this letter is disjoined from the attached appraisal report, then the value opinions set forth in this letter are invalid because the analyses, opinions, and conclusions cannot be properly understood.

In general, valuation of the subject property involves no atypical issues. All value opinions are affected by all the information, extraordinary assumptions, hypotheses, general limiting conditions, facts, descriptions, and disclosures stated in the attached appraisal report. After careful consideration of all factors pertaining to and influencing value, the data and analysis thereof firmly supports the following final value opinion(s) for the subject property as of January 12, 2021:

$310,000 Market Value "As Is"

Thank you for your business. Let us know how we may further serve you.

Dave McKinlay
Certified General Appraiser-71
McKinlay & Klundt Appraisal Co.
License Expiration Date: 04/08/21

Travis Klundt
Certified General Appraiser-2212
McKinlay & Klundt Appraisal Co.
License Expiration Date: 01/13/22

Table of Contents

♦ Overview • • •

Salient Information	
Property Type	Two Vacant Lots
Real Estate Appraised	Tract E & F; Breckenridge Estates Subdivision #3 Twin Falls, Idaho 83301
County	Twin Falls
Estate Valued	100% of the Fee Simple Estate
Client	Concept Investor's LLC
Client File Number	20-2103
Client	Canyon Rim Investments LLC
Intended User	Mr. Gerald Martens
Intended Use	Decisions by Ownership
Most Likely Buyer	Secure Income Investor
Effective Value Date *(point in time that the value applies)*	January 12, 2021
Report Date *(date the report is transmitted to client)*	March 8, 2021
Value Indication(s) *"As Is" Land*	Cost Approach N/A Sales Comparison $310,000 Income Approach N/A
Final Value Conclusion(s)	$310,000 "As Is" Land Only

Noteworthy Issues

Additional attributes of the subject can be found in the Subject Description section of the report.

No atypical factors significantly affect value. The real estate appraised is generally typical for this type property in this locale.

Scope of Work

Introduction

The Uniform Standards of Professional Appraisal Practice (USPAP) defines scope of work as "*the type and extent of research and analysis in an assignment*". Scope of work includes, but is not limited to:

- the extent to which the property is identified;
- the extent to which tangible property is observed;
- the type and extent of data researched; and
- the type and extent of analyses applied to arrive at opinions or conclusions.

Assignment Elements

The purpose of this assignment (the problem to be solved) is to form one or more opinions about value. This purpose necessitates identification of seven assignment elements listed below.

1.	Client Information	
	Client's Name **	Mr. Gerald Martens
	Client's Company Name	Concept Investor's LLC
	Appraiser(s) Engaged By	The Client
	Client's Interest In Property Appraised	Owner
2.	Other Intended Users	None
3.	Intended Use Of Report (*To aid*)	To Aid Client in Decisions by Ownership
4.	Value Opinion(s) Developed	Market value
	Standard / Definition Of Value Used To Form The Value Opinion(s)	Advisory Opinion 30 of USPAP, which is the same definition as the one in FIRREA.

*** The client is always an intended user.*

Scope of Work

Assignment Elements

5. Key Dates

Effective Value Date *(point in time the value applies)*	January 12, 2021
Date Property Appraised Was Observed By One Or More Appraisers Signing This Report	Land & Building Observed January 12, 2021

6. Assignment Conditions

Extraordinary Assumptions	One Or More Apply, Detailed Later Herein
Hypothetical Conditions	None Used
Jurisdictional Exceptions	None Used
Expected Public or Private On-Site or Off-Site Improvements Affect Value	Not Expected
Assemblage of Estates or Component Parts Affects Value	Not Expected
Other	None Used

Scope of Work

Relevant Characteristics

The seventh assignment element is relevant characteristics about the property appraised. These characteristics are typically categorized as physical, legal, and economic.

Physical attributes of the property appraised are presented later in the Subject section of this report. Some characteristics are identified below. Atypical issues are listed in the Noteworthy Issues section and may be further detailed elsewhere herein.

Unless specifically stated otherwise, the estate appraised (listed below) assumes no adverse leases, liens or encumbrances other than normal covenants and restrictions of record.

7a. *Physical*

Existing Property Use	Vacant Land
Property Use Reflected In One Or More Value Opinions	As Is
Sources of Information About the Property Appraised Included	Exterior Observation; Online Public Records; Public Records In Government Office; Plans & Specs; Construction Bids

7b. *Legal*

Category Of Property Appraised	Real Property
Estate(s) Appraised	Fee Simple
Legal Issues Considered	No Atypical Legal Issues
Environmental Concerns	No Known Environmental Concerns

7c. *Economic*

Effect Of Lease(s) On Value	Effect Of A Lease Considered In Appraisal
Cost Information	
Type of Reconstruction Cost Used	Not Applicable
Source of Reconstruction Cost Information	Not Applicable

Scope of Work

Extent of Services Provided

Number of Final Value Opinions Developed	One
Value Opinion(s) Reflect The Worth Of the Property Appraised	As Is
Extent Of Report Preparation	An Appraisal Report
Other Reporting Requirements	Not Applicable
Extent Of Data Research	Typical
Data Sources	Local MLS; Private Data Provider Service; Public Records At Government Office; Online Public Records; Other Appraisers; Real Estate Sales Agents; Buyers and / or Sellers; Landlords and / or Tenants
Documents Considered	Leases In Effect; County Records
Data Verification	Direct and Indirect Methods
Extent Of Subject Observation By One Or More Appraisers Signing Report	Adequate Interior and Exterior Specifics of this viewing, if any, are detailed in the Extraordinary Assumptions & Disclosures section of this report.

Other Intended Use Considerations

Client's Prior Engagement Of Appraisal Services	Numerous
Loan To Value Ratio	60.00% to 64.99%
Atypical Issues	No Atypical Issues
Assignment Complexity	Typical Complexity
FIRREA Compliance	Fully Compliant
Insurable Value	Insurable Value Is Not An Intended Use

Miscellaneous Matters

Scope of Work Agreement	Agreement in Addenda

Scope of Work

Appraisal Development

Appraisal development is the extent of research and analyses that produce one or more credible opinions of value for one or more specifically identified intended users and an explicitly stated intended use. In this context, credible is defined as "worthy of belief".

Depending upon the intended use, intended users, and agreements between the appraiser and the client, the appraisal development process may include several, but not necessarily all of the following tasks.

- observation of the property appraised
- research for appropriate market data
- data verification
- consideration of influential market area, physical, economic, and governmental factors
- determination of the subject's highest and best use(s), if appropriate
- development of one or more applicable approaches to value
- reconciliation of value indications
- preparation of this report

In most cases, the core valuation process begins with a highest and best use analysis. This is essential because it establishes a framework for the proper selection of comparables. Cited comparables should have the same highest and best use as the property appraised.

Scope of Work

Appraisal Development

If some property modification like new construction is contemplated, a feasibility analysis may be appropriate. In some cases, feasibility may simply be justified by inferred market evidence like low vacancy or rising rents.

According to USPAP, all approaches that are applicable to the interest being appraised and necessary to produce credible results must be developed. The type of highest and best use; extent of feasibility considered; and the relevance of each major approach are listed below.

Highest and Best Use	An Inferred Demand Analysis
Feasibility Analysis *(a more detailed study separate from highest & best use)*	Separate Feasibility Analysis Not Developed
Cost Approach	Not Applicable And Not Included In Report
Sales Comparison	Applicable And Included In Report
Income Approach	Not Applicable And Not Included In Report

Quoting "*The Appraisal of Real Estate*" Thirteenth Edition published by the Appraisal Institute, page 186 says

> *"Highest and best use analysis and feasibility analysis are interrelated, but feasibility analysis may involve data and considerations that are not directly related to highest and best use determinations. Such analyses may be more detailed than highest and best use analysis, have a different focus, or require additional research."*

Applicable and necessary approaches were selected for development after consideration of available market data, intended use, and intended user(s). An approach considered not applicable was omitted because this methodology is not appropriate for the property interest being appraised, or sufficient data to properly develop the approach was not available. Any approach judged not applicable, yet included in this report, was developed solely at our client's request. Data used to develop an inapplicable but included approach has a low to nil degree of comparability to the subject. Hence, no emphasis was given an approach deemed not applicable but included. Furthermore, no liability or responsibility is assumed for an approach considered not applicable but included at the client's request.

Scope of Work

Concept Explanations

Intended use and all intended user(s) should be weighed heavily during the scope of work decision. A single intended user who frequently engages appraisal services is likely very knowledgeable about the appraisal process. For this type user, the appraisal development and reporting for less complex property types might be toward the lower end of the spectrum. By contrast, multiple intended users, especially those with opposing motivations, likely need extensive appraisal development and reporting. Litigation is a prime example when a thorough appraisal development and detailed reporting is warranted.

A loan to value ratio reflects risk. For commercial-grade loans, ratios over 75% are generally regarded as risky. If a contemplated loan is viewed as risky, then the extent of appraisal development and the level of report detail should be more comprehensive. Similarly, more complex properties generally warrant more thorough analyses and more extensive report details.

Prior engagement of appraisal services by a client implies a level of awareness about the appraisal process. A greater awareness may justify a less thorough level of report detail whereas the opposite is true for an individual who has never engaged an appraisal.

A Jurisdictional Exception is an assignment condition, which voids a portion of USPAP that is contrary to law or public policy. When a Jurisdictional Exception applies, only the contrary portion is void. The remainder of USPAP remains in full force and effect. Jurisdiction Exceptions always shrink USPAP, not expand it.

Data verification affects reliability. Direct data verification confirms information used in the report with one or more parties who have in-depth knowledge about physical characteristics for the property being appraised, or related financial details. Indirect verification employs information obtained from a secondary source like a data reporting service, a multiple listing service, or another appraiser. Direct verification is generally more time-consuming and costly, but also more reliable.

Information from all data sources was examined for accuracy, is believed reliable, and assumed reasonably accurate. However, no guaranties or warranties for the information are expressed or implied. No liability or responsibility is assumed by McKinlay & Klundt Appraisal Company or the appraiser(s) for any inaccuracy from any seemingly credible information source.

Scope of Work

Concept Explanations

A statement about observation of the subject property by the appraiser(s) is listed above. If the subject was observed, this viewing was not as thorough as a professional property inspection. A professional inspector determines the precise physical condition, remaining useful life, and operability of major building components like the structural system, roof cover, electrical system, plumbing, and heating plant. Inspectors typically do not ascertain size of the building, or characteristics of the land. By contrast, an appraiser commonly ascertains both land and building size. Ordinarily, appraisers do not determine operability, or remaining useful life of building systems. An appraiser typically views real estate to determine only general attributes like physical condition of the building as a whole, site topography and access, building size, construction quality, floor plan, and functionality of the property as a whole. For this appraisal, no probes, investigations, or studies were made to discover unapparent, adverse physical features.

Highest and best use analyses can be categorized into two groups - inferred and fundamental. A fundamental analysis is quantified from broad demographic and economic data such as population, household size, and income. Supply is inventoried. Subject specific characteristics are considered. Then, the relationship between supply and demand is weighed to determine a specific highest and best use for the subject. An inferred analysis uses local trends and patterns to infer a general highest and best use for the subject. For an inferred analysis, market dynamics that might be considered include prices, market exposure times, rents, vacancy, and listings of similar real estate. Inferred analyses emphasize historical data while fundamental analyses are based on future projections. The kind of highest and best use analysis utilized in this assignment is listed above.

Scope of Work Limitation

All readers of this report should be aware the foundation, for conclusions communicated herein, was based on and limited to an **inferred market analysis, not a fundamental market study**. Our scope of work agreement with our client does not include a detailed fundamental analysis.

A *fundamental analysis* forecasts demand from broad demographic and economic data like population and income. Existing supply is inventoried. Then the relationship of supply and demand is weighed to determine net demand. An *inferred analysis* is based on local trends and patterns from which inferences are made. Sales, listings, marketing intervals, and/or price change for other similar land infer there is adequate demand for the subject parcel at a price level congruous with this data.

If the client desires an in-depth analysis regarding the subject's marketability, potential alternate uses, or a numeric demand analysis, it is suggested a detailed fundamental market analysis be prepared.

Report Reliance & Use Restrictions

No liability is assumed, expressed, or implied by McKinlay & Klundt Appraisal Company, or the appraiser(s) for unauthorized use of this report. Only those persons, parties, entities, companies, corporations, partnerships, associations, or groups that are explicitly identified as an intended user on page 7 may rely on, and use this report. There are no implied, suggested, inferred, consequential, or indirect intended users of this report. Unauthorized users should not use, or rely on any portion of this document. Unauthorized users do so at their own risk and peril.

Scope of Work Exclusion - Insurable Value

The cost approach may or may not have been developed herein. Unless explicitly stated otherwise, the cost approach was developed solely to support the subject's market value. Use of this appraisal, in whole or part, for another purpose is not an expected intended use. Nothing in this appraisal should be used, or relied upon to determine the amount or type of insurance coverage to be placed on the subject property. The signatory / signatories to this report assume no liability for, and do not guarantee that any insurable value inferred from this report will result in the subject property being adequately insured for any loss that may be sustained. Since labor costs, material costs, building codes, construction intervals, and governmental regulations are constantly changing, the cost approach may not be a reliable indication of replacement or reproduction cost for any date other than this report's effective value date.

Extraordinary Assumptions & Disclosures

An extraordinary assumption is defined by the Uniform Standards of Professional Appraisal Practice (USPAP) to be "an assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinion or conclusions". Extraordinary assumptions presume as fact otherwise uncertain information. In other words, this type assumption involves uncertainty about an underlying premise. An example is a survey that displays a lot size. If the lot size is later found to be much smaller, then the value conclusion may be negatively affected.

USPAP Standard Rule 1-2(f) requires the identification of all extraordinary assumptions that are necessary for credible assignment results. This appraisal employs the following extraordinary assumptions.

- Some details of the subject improvements like size and shape were obtained from public records. Other features such as exterior materials were obtained from personal observation and/or measurement. All are assumed reasonably correct.

- Real estate tax information for the subject was obtained from a reputable online source, so it is assumed reasonably correct. Moreover, this information is assumed the most recent that is expeditiously available to the public.

- Assumptions and presumptions discussed in the Noteworthy Issues section of this report, if any, are incorporated by way of reference into these Extraordinary Assumptions & Disclosures.

- A recently issued title policy was not furnished to the appraiser(s). If a value-impairment is identified or suggested in a title policy, another professional report, or some other document, this appraisal does not address issues that are significantly atypical for a valuation of this type property unless specifically identified in the Scope of Work and/or Noteworthy Issues section of this report.

The above extraordinary assumptions as well as other assumptions anywhere herein are integral premises upon which the conclusions in this document are based. If any of these assumptions are later found to be materially untrue or inaccurate, then this report's assignment results may or may not be affected.

Hypothetical Conditions

USPAP defines a hypothetical condition as “a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis."

Hypothetical conditions assume conditions that are contrary to known fact. An illustration is the current valuation of a proposed home. For the purpose of a rational analysis, it is assumed the home exists on the effective value date, but it is known the home is nonexistent. Another example is a new zoning classification, that a property does not have today, but the new zoning is assumed for the purpose of a logical current valuation. Uncertainty is not involved with a hypothetical condition. An essential premise underlying the valuation is known not to exist on the effective value date.

USPAP Standard Rule 1-2(g) requires the identification of all hypothetical conditions that are necessary for a credible value opinion. This appraisal employs no hypothetical conditions.

Personal Property & Intangibles

Personal property is movable and ***not*** permanently affixed to the real estate. Examples of personal property are freestanding ranges, refrigerators, tables, desks, chairs, beds, linen, silverware, hand tools, and small utensils. An intangible is a nonphysical asset like franchises, trademarks, patents, goodwill, and mineral rights. Personal and intangible property included in this appraisal's value opinion, if any, is considered typical for this type real estate, yet insignificant to the value opinion. Therefore, non-realty is not itemized or valued herein. Moreover, this report’s final value conclusion(s) ***excludes*** unaffixed equipment, detached trade fixtures, and chattel unless specifically stated to the contrary.

Definition of Market Value

The definition of *market value* is used in all federally regulated transactions that exceed a minimum amount. This definition is mandated by Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989. The exact same definition was published in the Federal Register several times by different federal agencies. Some printings are*: 12 C.F.R. Part 34.42(g); 55 Federal Register 34696, August 24, 1990, as amended at 57 Federal Register 12202, April 9, 1992; and 59 Federal Register 29499, June 7, 1994.)*

Federal agencies publishing the **exact same definition** include the

- Office of the Comptroller of the Currency (OCC) as 12 CFR 34, subpart C
- Federal Reserve Board (FRB) as 12 CFR 225, Subpart G
- Federal Deposit Insurance Corporation (FDIC) as 12 CFR 323.2, Definition (g) in 55 Federal Register, 33,888 August 20, 1990, Effective September 19, 1990.
- Office of Thrift Supervision (OTS) as 12 CFR 564
- National Credit Union Administration (NCUA) as 12 CFR 722

The **exact same definition** was again published jointly by the OCC, OTS, FRS, and FDIC on page 61 of the "*Interagency Appraisal and Evaluation Guidelines"*. These guidelines were published in the Federal Register on December 10, 2010 as Volume 55, page 77472. All the above citations defined market value as:

> *"the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition are the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:*
>
> - *buyer and seller are both typically motivated;*
> - *both parties are well informed or well advised, and acting in what they consider their own best interests;*
> - *a reasonable time is allowed for exposure in the open market;*
> - *payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and*
> - *the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale."*

Virtually the same definition is also cited in Advisory Opinion 30 in the Uniform Standards of Professional Appraisal Practice (USPAP).

Definition of Real Property Estates

One or more of the following underlined legal estates or interests are valued in this report. Definitions of three estates, quoted immediately below, are from *The Dictionary of Real Estate Appraisal*, 6th Edition; published by the Appraisal Institute, copyright 2015.

- Fee Simple Estate *"Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."*

- Leased Fee Estate *"The ownership interest held by the lessor, which includes the right to receive the contract rent specified in the lease plus the reversionary right when the lease expires."*

- Leasehold Estate *"The right held by the lessee to use and occupy real estate for a stated term and under the conditions specified in the lease."*

The words "Leased Fee Estate" constitute a real estate term. This term is not defined in Black's Law Dictionary, the Deluxe Eight Edition. However, leased fee estate is defined by USLegal.com as:

> *"an ownership interest held by a landlord with the right of use and occupancy conveyed by lease to others; usually consists of the right to receive rent and the right to repossession at the termination of lease.*"

In effect, the definitions of "lease fee estate" by the Appraisal Institute and USLegal.com are equivalent.

Chicago Title Insurance Company, one of the largest in the country, does not use the term "Lease Fee Estate" in their title insurance policies. Chicago Title does insure the "Fee Simple Estate Subject to the Leases". **For all practical purposes, the terms "Leased Fee Estate" and "Fee Simple Estate Subject to the Leases" are equivalent.**

Market value of the leased fee estate represents the worth of real property to the landlord (the lessor) as encumbered by terms set forth in one or more leases. A leasehold estate is the tenant's (the lessee's) interest in real property.

A lease is an encumbrance because it limits or precludes the landlord's right of use. If a property is unencumbered, then usage of the term "fee simple estate" could be strictly or narrowly interpreted to mean the property is not encumbered by lease. If there are no leases for a multitenant facility, then the building has no lease income. Under this interpretation, the value of the fee simple (V_{FS}) would be less than the value of the leased fee (V_{LF}). Accordingly, the $V_{FS} < V_{LF}$ because lease-up costs must be paid by a buyer to find tenants.

In effect, total lease-up cost would constitute a penalty to the property's value imposed by a buyer. Components of a total lease-up cost include leasing commissions, rent loss, concessions, tenant improvements, any other cash expenditures, and buyer incentive to undertake the risk of lease-up.

Definition of Real Property Estates

According to the Appraisal Institute course *General Appraiser Income Approach, Part 2* - page 231, there are two interpretations of the term "fee simple estate". A second interpretation for fee simple estate is a value-oriented definition used by many real estate appraisers. For valuation purposes, market value of the fee simple is the worth of the property assuming it is already leased at market rent to a level of stabilized occupancy. Under this interpretation, the $V_{FS} \geq V_{LF}$ because lease-up costs to find tenants are already paid.

An extremely important concept in the valuation of leases is the relationship between market rent or income (I_{FS}) and contract rent, the rent stated in a lease (I_{LF}). If the contract rent is below market rent ($I_{LF} < I_{FS}$), the tenant enjoys an advantageous position called a positive leasehold interest. Then, the value of the leased fee is usually less than the value of the fee simple ($V_{LF} < V_{FS}$). If contract rent exceeds market rent ($I_{LF} > I_{FS}$), then the landlord has an advantage while the tenant has an unfavorable position called a negative leasehold interest. When contract rent equals market rent, then the numerical value of these two estates is equal but the rights of each estate are distinctly different.

In essence, the difference interpretations for the fee simple estate involve lease-up costs. If fee simple is interpreted to mean no leases encumber the property, then a buyer of a multitenant facility would incur lease-up costs. These cost would likely be substantial so a prospective buyer would penalize the property by the amount of the total lease-up cost, which is detailed above. If fee simple is interpreted to mean the value of real property already leased up to stabilized occupancy at market rent, then no lease-up is necessary so no lease-up penalty is appropriate.

For valuation purposes in this report, three estates are defined below.

- *Market value of the **fee simple estate** for a single-user property like a one-user building or vacant land represents the worth to the most probable buyer via the sales comparison approach. Income generation on a rental basis is not an important factor to this buyer. Property suitability for the buyer's own use or use control are the primary purchasing criteria. Lease-up costs are not relevant. In this context, fee simple means the property is not encumbered by lease.*

- *The **fee simple estate** for a <u>multiple-tenant</u> facility is different from the one immediately above. A different interpretation is appropriate for a building designed to generate real estate rental income like a shopping center or apartment building. This estate for this type property is defined as the worth to the most probable buyer assuming the property is <u>already</u> leased to a level of stabilized occupancy at normal market terms including market rent. Lease-up costs are assumed already paid so a lease-up penalty is not appropriate.*

- *An investment grade, leased, single-user building is best valued in a fashion that is similar to a multiple-tenant property. Hence, the interpretation for fee simple in the immediately preceding paragraph is best for an investment grade, leased, single-user building.*

- *Market value of the **leased fee estate** is defined as the worth of real property to its current owner as encumbered by terms specified in one or more leases.*

- *Lastly, a **leasehold estate** is defined as one tenant's interest in real property as defined by a lease.*

These definitions are crucial valuation concepts in this report.

Non-Disclosure State

Idaho is a non-disclosure state. This means essential information like grantor, grantee, sale prices and sale dates for real estate transactions are not listed in public records. Hence, appraisers must gather key details from parties involved who have no incentive to cooperate. Often appraisers are compelled to obtain the information from secondary sources. This lessens reliability of the data and lengthens the time required to complete a proper appraisal. McKinlay & Klundt Appraisal Company discloses it made reasonable attempts, within the context of the scope of work, to obtain all key information from seemingly reliable sources; but common sense suggests some data may not be completely accurate.

Assemblage

USPAP Standard Rule 1-4(e) requires an analysis of the assemblage of various estates or component parts that affect value. In this case, no assemblage is expected so value is not affected.

Contingent and Limiting Conditions

1. By this notice, all persons, companies, or corporations using or relying on this report in any manner bind themselves to accept these Contingent and Limiting conditions, and all other contingent and limiting conditions contained elsewhere in this report. Do not use any portion of this report unless you fully accept all Contingent and Limiting conditions contained throughout this document.

2. The "Subject" or "Subject Property" refers to the real property that is the subject of this report. An Appraiser is defined as an individual person who is licensed to prepare real estate appraisal-related services in the State of Idaho and affixes his / her signature to this document.

3. Throughout these Contingent and Limiting Conditions, the singular term "Appraiser" also refers to the plural term "Appraisers". The terms "Appraiser" and "Appraisers" also refer jointly / collectively to "McKinlay & Klundt Appraisal Company", its officers, employees, contractors, personnel, staff, shareholders, members, and affiliates. The masculine terms "he" or "his" also refer to the feminine term "she" or "her".

4. In these Contingent and Limiting Conditions, the "Parties" refers to all of the following collectively: (a) the Appraiser(s), (b) McKinlay & Klundt Appraisal Company, (c) the client, and (d) all intended users.

5. These Contingent and Limiting Conditions are an integral part of this report along with all certifications, definitions, descriptions, facts, statements, assumptions, disclosures, hypotheses, analyses, and opinions.

6. All contents of this report are prepared solely for the explicitly identified client and other explicitly identified intended users. The liability of the Appraiser is limited solely to the client. There is no accountability, obligation, or liability to any other third party. Other intended users may read but not rely on this report. In no event, shall the Appraisers be liable for consequential, special, incidental or punitive loss, damages or expense (including without limitation, lost profits, opportunity costs, etc.) even if advised of their possible existence. If this report is placed in the hands of anyone other than the client, the client shall make such party aware of all contingent and limiting conditions, assumptions, and disclosures. Use of this report by third parties shall be solely at the risk of the third party.

7. This document communicates the results of an appraisal assignment. This communication is not an inspection, engineering, construction, legal, or architectural report. It is not an examination or survey of any kind. Expertise in these areas is not implied. The Appraiser is not responsible for any costs incurred to discover, or correct any deficiency in the property.

Contingent and Limiting Conditions

8. As part of this appraisal, information was gathered and analyzed to form opinion(s) that pertain solely to one or more explicitly identified effective value dates. The effective value date is the only point in time that the value applies. Information about the subject property, neighborhood, comparables, or other topics discussed in this report was obtained from sensible sources. In accordance with the extent of research disclosed in the Scope of Work section, all information cited herein was examined for accuracy, is believed to be reliable, and is assumed reasonably accurate. However, no guaranties or warranties are made for this information. No liability or responsibility is assumed for any inaccuracy which is outside the control of the Appraiser, beyond the scope of work, or outside reasonable due diligence of the Appraiser.

9. Real estate values are affected by many changing factors. Therefore, any value opinion expressed herein is considered credible only on the effective value date. Every day that passes thereafter, the degree of credibility wanes as the subject changes physically, the economy changes, or market conditions change. The Appraiser reserves the right to amend these analyses and/or value opinion(s) contained within this appraisal report if erroneous, or more factual-information is subsequently discovered. No guarantee is made for the accuracy of estimates or opinions furnished by others, and relied upon in this report.

10. In the case of limited partnerships, syndication offerings, or stock offerings in the real estate, the client agrees that in case of lawsuit (brought by the lender, partner, or part owner in any form of ownership, tenant, or any other party), the client will hold McKinlay & Klundt Appraisal Company, its officers, contractors, employees and associate appraisers completely harmless. Acceptance of, and/or use of this report by the client, or any third party is prima facie evidence that the user understands and agrees to all these conditions.

Contingent and Limiting Conditions

11. For appraisals of multiunit residential, only a portion of all dwellings was observed. A typical ratio of observed dwellings roughly approximates 10% of the total number of units, and this ratio declines as the number of dwellings grows. It is assumed the functionality, physical condition, construction quality, and interior finish of unseen units are like the functionality, physical condition, construction quality, and interior finish of observed units. If unobserved dwellings significantly differ from those that were viewed in functionality, physical condition, quality, or finish, the Appraiser reserves the right to amend theses analysis and/or value opinion(s).

12. If the appraised property consists of a physical portion of a larger parcel is subject to the following limitations. The value opinion for the property appraised pertains only to that portion defined as the subject property. This value opinion should not be construed as applying with equal validity to other complementary portions of the same parcel. The value opinion for the physical portion appraised + the value of all other complementary physical portions may or may not equal the value of the whole parcel.

13. Unless specifically stated otherwise herein, the Appraiser is unaware of any engineering study made to determine the bearing capacity of the subject land, or nearby lands. Improvements in the vicinity, if any, appear to be structurally sound. It is assumed soil and subsoil conditions are stable and free from features that cause supernormal costs to arise. It is also assumed existing soil conditions of the subject land have proper load bearing qualities to support the existing improvements, or proposed improvements appropriate for the site. No investigations for potential seismic hazards were made. This appraisal assumes there are no conditions of the site, subsoil, or structures, whether latent, patent, or concealed that would render the subject property less valuable. Unless specifically stated otherwise in this document, no earthquake compliance report, engineering report, flood zone analysis, hazardous substance determination, or analysis of these unfavorable attributes was made, or ordered in conjunction with this appraisal report. The client is strongly urged to retain experts in these fields, if so desired.

14. If this report involves an appraisal that values an interest, which is less than the whole fee simple estate, then the following disclosure applies. The value for any fractional interest appraised + the value of all other complementary fractional interests may or may not equal the value of the entire fee simple estate.

15. If this appraisal values the subject as though construction, repairs, alterations, remodeling, renovation, or rehabilitation will be completed in the future, then it is assumed such work will be completed in a timely fashion, using non-defective materials, and proper workmanship. All previously completed work is assumed completed in substantial conformance with plans, specifications, descriptions, or attachments made or referred to herein. It is also assumed all planned, in-progress, or recently completed construction complies with the zoning ordinance, and all applicable building codes. A prospective value opinion has an effective value date that is beyond or in the future relative to this report's preparation date. If this appraisal includes a prospective valuation, it is understood and agreed the Appraiser is not responsible for an unfavorable value effect caused by unforeseeable events that occur before completion of the project.

Contingent and Limiting Conditions

16. This valuation may or may not include an observation of the appraised property by an Appraiser. The extent of any observation is disclosed in the Scope of Work section of this report. Any observation by an Appraiser is not a professional property inspection. Viewing of the subject was limited to components that were not concealed, clearly observable, and readily accessible without a ladder on the property observation date. As used herein, readily accessible means within the Appraiser's normal reach without the movement of any man made or natural object. Comments or descriptions about physical condition of the improvements are based solely on a superficial visual observation. These comments are intended to familiarize the reader with the property in a very general fashion.

17. The allocation of value between the subject's land and improvements, if any, represents our judgment only under the existing use of the property. A re-evaluation should be made if the improvements are removed, substantially altered, or the land is utilized for another purpose.

18. The Client and all intended users agree to all the following. (A) This appraisal does not serve as a warranty on the physical condition or operability of the property appraised. (B) All users of this report should take all necessary precautions before making any significant financial commitments to or for the subject. (C) Any estimate for repair or alternations is a non-warranted opinion of the Appraiser.

19. Electric, heating, cooling, plumbing, water supply, sewer or septic, mechanical equipment, and other property systems were not tested. No determination was made regarding the operability, capacity, or remaining physical life of any component in, on, or under the real estate appraised. All building components are assumed adequate and in good working order unless stated otherwise. Private water wells and private septic systems are assumed sufficient to comply with federal, state, or local health safety standards. No liability is assumed for the soundness of structural members since structural elements were not tested or studied to determine their structural integrity. The roof cover for all structures is assumed water tight unless otherwise noted. This document is not an inspection, engineering or architectural report. If the client has any concern regarding structural, mechanical, or protective components of the improvements, or the adequacy or quality of sewer, water or other utilities, the client should hire an expert in the appropriate discipline before relying upon this report. No warranties or guarantees of any kind are expressed or implied regarding the current or future physical condition or operability of any property component.

20. Any exhibits in the report are intended to assist the reader in visualizing the subject property and its surroundings. The drawings are not surveys unless specifically identified as such. No responsibility is assumed for cartographic accuracy. Drawings are not intended to be exact in size, scale, or detail.

21. Value opinions involve only real estate, and inconsequential personal property. Unless explicitly stated otherwise, value conclusions do not include personal property, unaffixed equipment, trade fixtures, business-good will, chattel, or franchise items of material worth.

Contingent and Limiting Conditions

22. All information and comments concerning the location, market area, trends, construction quality, construction costs, value loss, physical condition, rents, or any other data for the subject represent estimates and opinions of the Appraiser. Expenses shown in the Income Approach, if used, are only estimates. They are based on past operating history, if available, and are stabilized as generally typical over a reasonable ownership period.

23. No liability is assumed for matters of legal nature that affect the value of the subject property. Unless a clear statement to the contrary is made in this report, value opinion(s) formed herein are predicated upon the following assumptions. (A) The real property is appraised as though, and assumed free from all value impairments including yet not limited to title defects, liens, encumbrances, title claims, boundary discrepancies, encroachments, adverse easements, environmental hazards, pest infestation, leases, and atypical physical deficiencies. (B) All real estate taxes and assessments, of any type, are assumed fully paid. (C) It is assumed ownership of the property appraised is lawful. (D) It is also assumed the subject property is operated under competent and prudent management. (E) The subject property was appraised as though, and assumed free of indebtedness. (F) The subject real estate is assumed fully compliant with all applicable federal, state, and local environmental regulations and laws. (G) The subject is assumed fully compliant with all applicable zoning ordinances, building codes, use regulations, and restrictions of all types. (H) All licenses, consents, permits, or other documentation required by any relevant legislative or governmental authority, private entity, or organization have been obtained, or can be easily be obtained or renewed for a nominal fee.

24. Conversion of the subject's income into a market value opinion is based upon typical financing terms that were readily available from a disinterested, third party lender on this report’s effective date. Atypical financing terms and conditions do not influence market value, but may affect investment value.

25. This appraisal was prepared by McKinlay & Klundt Appraisal Company and consists of trade secrets and commercial or financial information, which is privileged, confidential, and exempt from disclosure under 5 U.S.C. 522 (b) (4).

26. The Appraiser is not required to give testimony or produce documents because of having prepared this report unless arrangements are agreed to in advance. If the Appraiser is subpoenaed pursuant to court order or required to produce documents by judicial command, the client agrees to compensate the Appraiser for his appearance time, preparation time, travel time, and document preparation time at the regular hourly rate then in effect plus expenses and attorney fees. In the event the real property appraised is, or becomes the subject of litigation, a condemnation, or other legal proceeding, it is assumed the Appraiser will be given reasonable advanced notice, and reasonable additional time for court preparation.

Contingent and Limiting Conditions

27. Effective January 26, 1992, the Americans with Disabilities Act (ADA) - a national law, affects all non-residential real estate or the portion of any property, which is non-residential. The Appraiser has not observed the subject property to determine whether the subject conforms to the requirements of the ADA. It is possible a compliance survey, together with a detailed analysis of ADA requirements, could reveal the subject is not fully compliant. If such a determination was made, the subject's value may or may not be adversely affected. Since the Appraiser has no direct evidence, or knowledge pertaining to the subject's compliance or lack of compliance, this appraisal does not consider possible noncompliance or its effect on the subject's value.

28. McKinlay & Klundt Appraisal Company and the Appraiser have no expertise in the field of insect, termite, or pest infestation. We are not qualified to detect the presence of these or any other unfavorable infestation. The Appraiser has no knowledge of the existence of any infestation on, under, above, or within the subject real estate. No overt evidence of infestation is apparent to the untrained eye. However, we have not specifically inspected or tested the subject property to determine the presence of any infestation. No effort was made to dismantle or probe the structure. No effort was exerted to observe enclosed, encased, or otherwise concealed evidence of infestation. The presence of any infestation would likely diminish the property's value. All value opinions in this communication assume there is no infestation of any type affecting the subject real estate or the Appraiser is not responsible for any infestation or for any expertise required to discover any infestation. Our client is urged to retain an expert in this field, if desired.

29. All opinions are those of the signatory Appraiser based on the information in this report. No responsibility is assumed by the Appraiser for changes in market conditions, or for the inability of the client, or any other party to achieve their desired results based upon the appraised value. Some of the assumptions or projections made herein can vary depending upon evolving events. We realize some assumptions may never occur and unexpected events or circumstances may occur. Therefore, actual results achieved during the projection period may differ from those set forth in this report. Compensation for appraisal services is dependent solely on the delivery of this report, and no other event or occurrence

30. No warrantees are made by the Appraiser concerning the property's conformance with any applicable government code or property covenant including but not limited to all laws, ordinances, regulations, agreements, declarations, easements, condominium regulations, restrictions, either recorded or unrecorded. The client is urged to engage the services of a licensed attorney to confirm any legal issue affecting the property appraised. No liability or responsibility is assumed by the Appraiser to determine the cost of replacing or curing any supposedly defective physical component.

31. In the event of an alleged claim due to some defective physical component, the client must notify McKinlay & Klundt Appraisal Company and allow its representatives and experts to examine and test the alleged defective component before any repairs or modifications are made. If any type of repair or modification is made without the knowledge of the Appraisers, the Appraiser is released from all liability, real or alleged.

Contingent and Limiting Conditions

32. The client and all explicitly identified intended users agree to notify in writing McKinlay & Klundt Appraisal Company, within one year of this report's preparation date, of any claim relating to or arising from this report regardless of any statute of limitations. If McKinlay & Klundt Appraisal Company does not receive this written notification within the year period defined in the paragraph, then the claimant releases the Appraiser from all claims arising from or related to this report.

33. The client and all explicitly identified intended users acknowledge that any claim relating to this report shall be settled in accordance with the commercial arbitration rules of the American Arbitration Association with the Parties each paying an equal share of all associated costs.

34. Any alleged claim must be filed in the Circuit Court for the County that encompasses most of or all of Twin Falls, Idaho 83303 where the Appraiser's business office is located. If a court of law voids any portion of these Contingent and Limiting Conditions, then the remainder remains in full force and effect. The claimants(s) agree not to contest the venue set forth herein and to submit to, and not contest, the exercise of personal jurisdiction over them by the foregoing court. The claimant(s) waive all rights concerning the exercise of personal jurisdiction of them by the foregoing courts and all claims of or concerning forum non-conveniences in the foregoing forum.

35. Superseding all comments to the contrary regardless of the date, this report may not be transferred or assigned without the prior written consent of McKinlay & Klundt Appraisal Company, the copyright holder.

36. No part of this report shall be published or disseminated to the public by advertising media, public relations media, news media, sales media, electronic devices, or other media without the prior written consent of McKinlay & Klundt Appraisal Company. This restriction applies particularly as to analyses, opinions, and conclusions; the identity of the Appraiser; and any reference to the Appraisal Institute or its MAI, SRPA, or SRA designations. Furthermore, no part of this report may be reproduced or incorporated into any information retrieval system without prior written permission from McKinlay & Klundt Appraisal Company, the copyright holder.

♦ Disclosures • • •

Professional Standards

All leading professional appraisal organizations, the U.S. Congress, all state legislatures, and numerous legal jurisdictions recognize the Uniform Standards of Professional Appraisal Practice (USPAP), promulgated by the Appraisal Foundation. Revised biennially to keep it contemporary, these standards set forth ethical practices and proper procedures for a competent appraisal. This appraisal fully complies with all relevant portions of the USPAP version in effect on the report date. It also complies with the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA), a federal law. The report date is shown in the Salient Information.

Competency

The persons signing this report are licensed to appraise real property in the state the subject is located. They affirm they have the experience, knowledge, and education to value this type property. They have previously appraised similar real estate.

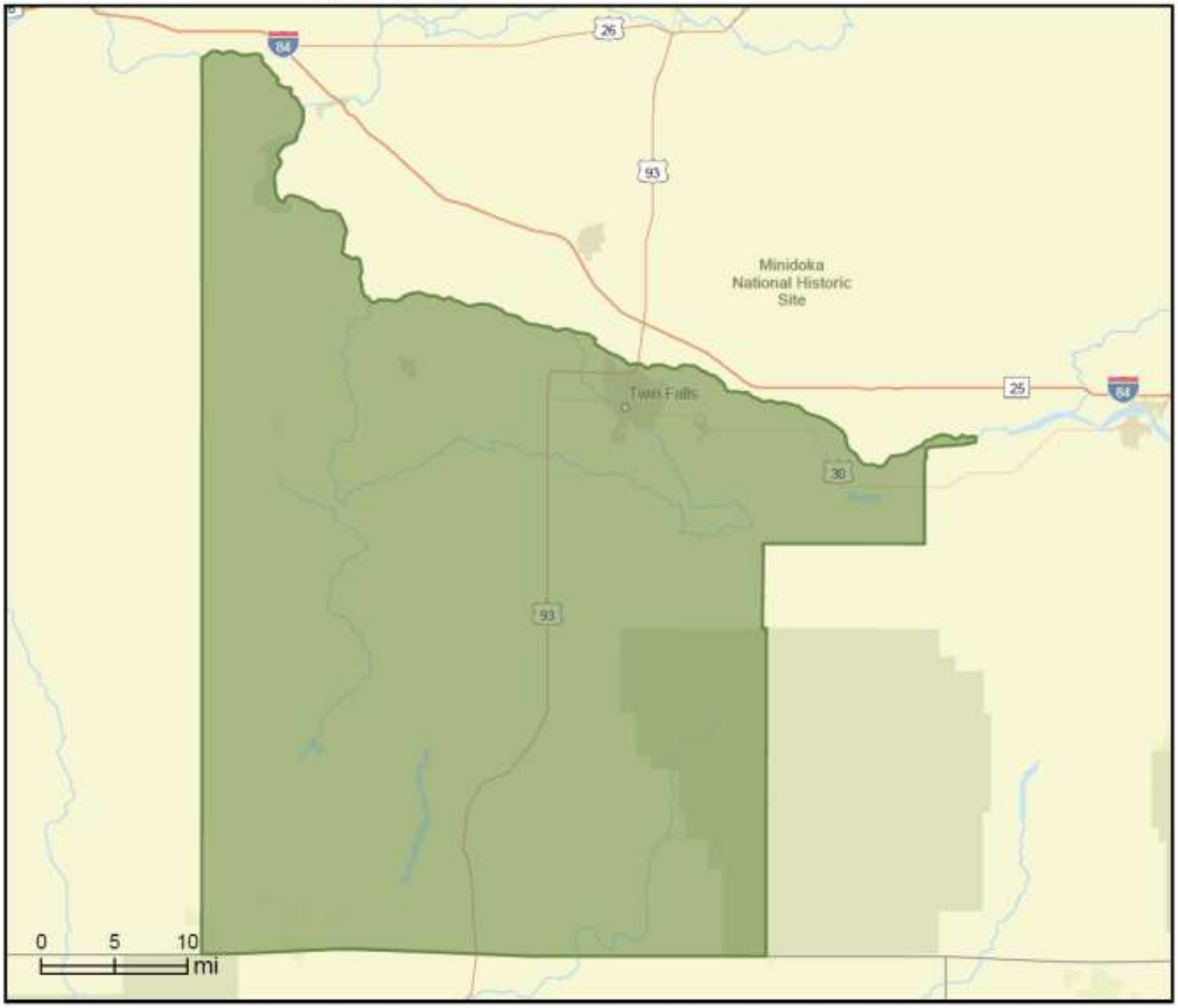
Regional Map

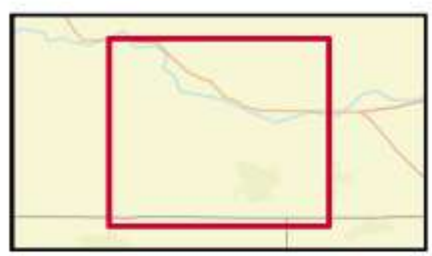
Regional Data

Site Map

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri





January 06, 2021

Demographic and Income Profile

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

Summary	Census 2010	2020	2025
Population	77,230	88,340	95,024
Households	28,760	32,807	35,253
Families	19,954	22,320	23,844
Average Household Size	2.65	2.66	2.67
Owner Occupied Housing Units	19,123	22,623	24,299
Renter Occupied Housing Units	9,637	10,184	10,954
Median Age	34.4	35.4	35.8
Trends: 2020-2025 Annual Rate	**Area**	**State**	**National**
Population	1.47%	1.67%	0.72%
Households	1.45%	1.66%	0.72%
Families	1.33%	1.54%	0.64%
Owner HHs	1.44%	1.64%	0.72%
Median Household Income	0.86%	1.15%	1.60%

	2020		2025	
Households by Income	Number	Percent	Number	Percent
<$15,000	3,782	11.5%	3,712	10.5%
$15,000 - $24,999	2,967	9.0%	3,028	8.6%
$25,000 - $34,999	3,073	9.4%	2,951	8.4%
$35,000 - $49,999	5,241	16.0%	5,513	15.6%
$50,000 - $74,999	7,610	23.2%	8,190	23.2%
$75,000 - $99,999	3,800	11.6%	4,174	11.8%
$100,000 - $149,999	4,141	12.6%	4,923	14.0%
$150,000 - $199,999	1,192	3.6%	1,507	4.3%
$200,000+	1,001	3.1%	1,255	3.6%
Median Household Income	$52,925		$55,227	
Average Household Income	$68,841		$75,619	
Per Capita Income	$25,584		$28,071	

	Census 2010		2020		2025	
Population by Age	Number	Percent	Number	Percent	Number	Percent
0 - 4	6,367	8.2%	6,859	7.8%	7,372	7.8%
5 - 9	5,919	7.7%	6,732	7.6%	7,218	7.6%
10 - 14	5,543	7.2%	6,383	7.2%	7,185	7.6%
15 - 19	5,616	7.3%	5,729	6.5%	6,330	6.7%
20 - 24	5,279	6.8%	5,274	6.0%	5,635	5.9%
25 - 34	10,450	13.5%	12,757	14.4%	12,690	13.4%
35 - 44	8,759	11.3%	10,869	12.3%	12,351	13.0%
45 - 54	10,002	13.0%	9,260	10.5%	10,065	10.6%
55 - 64	8,589	11.1%	10,404	11.8%	9,829	10.3%
65 - 74	5,653	7.3%	8,081	9.1%	9,157	9.6%
75 - 84	3,465	4.5%	4,213	4.8%	5,290	5.6%
85+	1,588	2.1%	1,779	2.0%	1,902	2.0%
	Census 2010		**2020**		**2025**	
Race and Ethnicity	Number	Percent	Number	Percent	Number	Percent
White Alone	68,693	88.9%	75,449	85.4%	79,165	83.3%
Black Alone	342	0.4%	664	0.8%	901	0.9%
American Indian Alone	606	0.8%	787	0.9%	895	0.9%
Asian Alone	922	1.2%	1,516	1.7%	1,930	2.0%
Pacific Islander Alone	83	0.1%	254	0.3%	337	0.4%
Some Other Race Alone	4,829	6.3%	7,108	8.0%	8,762	9.2%
Two or More Races	1,755	2.3%	2,562	2.9%	3,034	3.2%
Hispanic Origin (Any Race)	10,570	13.7%	15,683	17.8%	19,152	20.2%

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025.

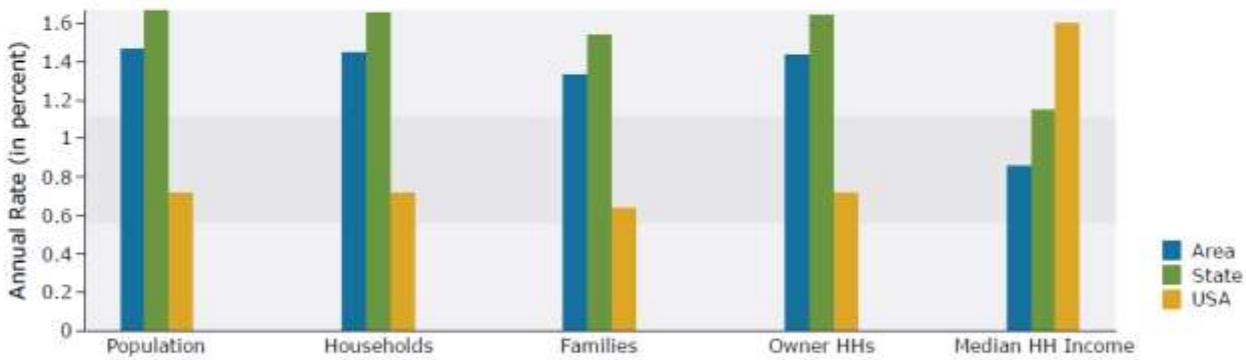
January 06, 2021

Demographic and Income Profile

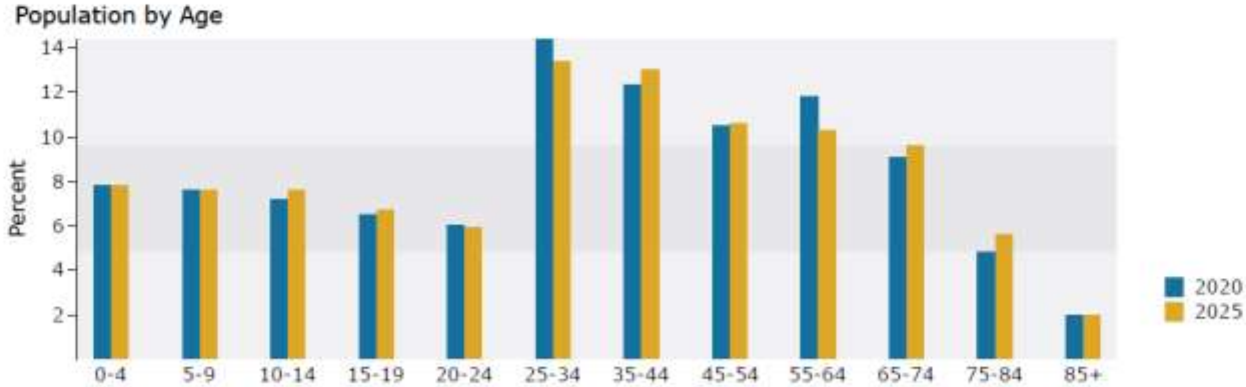
Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

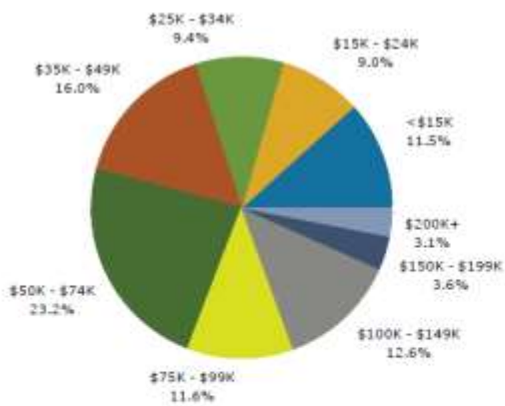
Trends 2020-2025



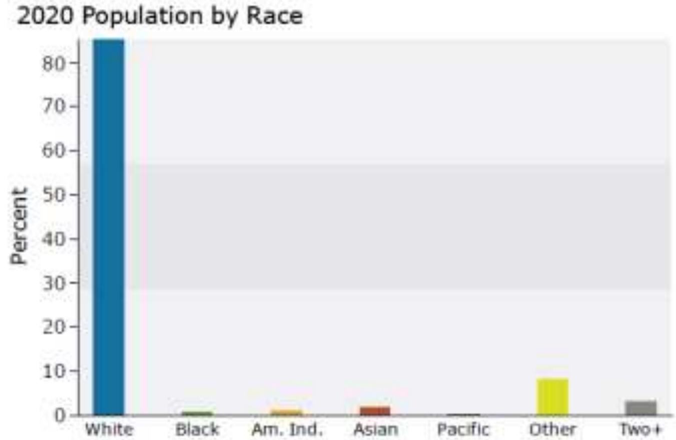
Population by Age



2020 Household Income



2020 Population by Race



2020 Percent Hispanic Origin:17.8%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025.

January 06, 2021

Community Profile

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

	Twin Falls Co...
Population Summary	
2000 Total Population	64,284
2010 Total Population	77,230
2020 Total Population	88,340
2020 Group Quarters	963
2025 Total Population	95,024
2020-2025 Annual Rate	1.47%
2020 Total Daytime Population	88,841
Workers	40,376
Residents	48,465
Household Summary	
2000 Households	23,853
2000 Average Household Size	2.64
2010 Households	28,760
2010 Average Household Size	2.65
2020 Households	32,807
2020 Average Household Size	2.66
2025 Households	35,253
2025 Average Household Size	2.67
2020-2025 Annual Rate	1.45%
2010 Families	19,954
2010 Average Family Size	3.16
2020 Families	22,320
2020 Average Family Size	3.20
2025 Families	23,844
2025 Average Family Size	3.21
2020-2025 Annual Rate	1.33%
Housing Unit Summary	
2000 Housing Units	25,595
Owner Occupied Housing Units	63.7%
Renter Occupied Housing Units	29.5%
Vacant Housing Units	6.8%
2010 Housing Units	31,072
Owner Occupied Housing Units	61.5%
Renter Occupied Housing Units	31.0%
Vacant Housing Units	7.4%
2020 Housing Units	35,205
Owner Occupied Housing Units	64.3%
Renter Occupied Housing Units	28.9%
Vacant Housing Units	6.8%
2025 Housing Units	37,634
Owner Occupied Housing Units	64.6%
Renter Occupied Housing Units	29.1%
Vacant Housing Units	6.3%
Median Household Income	
2020	$52,925
2025	$55,227
Median Home Value	
2020	$208,394
2025	$243,871
Per Capita Income	
2020	$25,584
2025	$28,071
Median Age	
2010	34.4
2020	35.4
2025	35.8

Data Note: Household population includes persons not residing in group quarters. Average Household Size is the household population divided by total households. Persons in families include the householder and persons related to the householder by birth, marriage, or adoption. Per Capita Income represents the income received by all persons aged 15 years and over divided by the total population.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

January 06, 2021

Community Profile

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

	Twin Falls Co...
2020 Households by Income	
Household Income Base	32,807
<$15,000	11.5%
$15,000 - $24,999	9.0%
$25,000 - $34,999	9.4%
$35,000 - $49,999	16.0%
$50,000 - $74,999	23.2%
$75,000 - $99,999	11.6%
$100,000 - $149,999	12.6%
$150,000 - $199,999	3.6%
$200,000+	3.1%
Average Household Income	$68,841
2025 Households by Income	
Household Income Base	35,253
<$15,000	10.5%
$15,000 - $24,999	8.6%
$25,000 - $34,999	8.4%
$35,000 - $49,999	15.6%
$50,000 - $74,999	23.2%
$75,000 - $99,999	11.8%
$100,000 - $149,999	14.0%
$150,000 - $199,999	4.3%
$200,000+	3.6%
Average Household Income	$75,619
2020 Owner Occupied Housing Units by Value	
Total	22,623
<$50,000	5.5%
$50,000 - $99,999	8.4%
$100,000 - $149,999	13.6%
$150,000 - $199,999	20.3%
$200,000 - $249,999	13.3%
$250,000 - $299,999	13.1%
$300,000 - $399,999	14.6%
$400,000 - $499,999	6.6%
$500,000 - $749,999	3.4%
$750,000 - $999,999	0.6%
$1,000,000 - $1,499,999	0.5%
$1,500,000 - $1,999,999	0.0%
$2,000,000 +	0.1%
Average Home Value	$241,670
2025 Owner Occupied Housing Units by Value	
Total	24,299
<$50,000	4.2%
$50,000 - $99,999	5.8%
$100,000 - $149,999	9.8%
$150,000 - $199,999	17.7%
$200,000 - $249,999	14.2%
$250,000 - $299,999	15.7%
$300,000 - $399,999	18.4%
$400,000 - $499,999	8.4%
$500,000 - $749,999	4.3%
$750,000 - $999,999	0.7%
$1,000,000 - $1,499,999	0.6%
$1,500,000 - $1,999,999	0.0%
$2,000,000 +	0.1%
Average Home Value	$269,175

Data Note: Income represents the preceding year, expressed in current dollars. Household income includes wage and salary earnings, interest dividends, net rents, pensions, SSI and welfare payments, child support, and alimony.
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

January 06, 2021

Community Profile

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

	Twin Falls Co...
2010 Population by Age	
Total	77,230
0 - 4	8.2%
5 - 9	7.7%
10 - 14	7.2%
15 - 24	14.1%
25 - 34	13.5%
35 - 44	11.3%
45 - 54	13.0%
55 - 64	11.1%
65 - 74	7.3%
75 - 84	4.5%
85 +	2.1%
18 +	72.6%
2020 Population by Age	
Total	88,340
0 - 4	7.8%
5 - 9	7.6%
10 - 14	7.2%
15 - 24	12.5%
25 - 34	14.4%
35 - 44	12.3%
45 - 54	10.5%
55 - 64	11.8%
65 - 74	9.1%
75 - 84	4.8%
85 +	2.0%
18 +	73.6%
2025 Population by Age	
Total	95,024
0 - 4	7.8%
5 - 9	7.6%
10 - 14	7.6%
15 - 24	12.6%
25 - 34	13.4%
35 - 44	13.0%
45 - 54	10.6%
55 - 64	10.3%
65 - 74	9.6%
75 - 84	5.6%
85 +	2.0%
18 +	73.1%
2010 Population by Sex	
Males	38,115
Females	39,115
2020 Population by Sex	
Males	43,680
Females	44,660
2025 Population by Sex	
Males	47,012
Females	48,012

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

January 06, 2021

Community Profile

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

	Twin Falls Co...
2010 Population by Race/Ethnicity	
Total	77,230
White Alone	88.9%
Black Alone	0.4%
American Indian Alone	0.8%
Asian Alone	1.2%
Pacific Islander Alone	0.1%
Some Other Race Alone	6.3%
Two or More Races	2.3%
Hispanic Origin	13.7%
Diversity Index	39.6
2020 Population by Race/Ethnicity	
Total	88,340
White Alone	85.4%
Black Alone	0.8%
American Indian Alone	0.9%
Asian Alone	1.7%
Pacific Islander Alone	0.3%
Some Other Race Alone	8.0%
Two or More Races	2.9%
Hispanic Origin	17.8%
Diversity Index	48.3
2025 Population by Race/Ethnicity	
Total	95,024
White Alone	83.3%
Black Alone	0.9%
American Indian Alone	0.9%
Asian Alone	2.0%
Pacific Islander Alone	0.4%
Some Other Race Alone	9.2%
Two or More Races	3.2%
Hispanic Origin	20.2%
Diversity Index	52.9
2010 Population by Relationship and Household Type	
Total	77,230
In Households	98.6%
In Family Households	83.9%
Householder	25.8%
Spouse	20.2%
Child	32.6%
Other relative	3.0%
Nonrelative	2.4%
In Nonfamily Households	14.7%
In Group Quarters	1.4%
Institutionalized Population	1.0%
Noninstitutionalized Population	0.4%

Data Note: Persons of Hispanic Origin may be of any race. The Diversity Index measures the probability that two people from the same area will be from different race/ethnic groups.
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

January 06, 2021

esri

Community Profile

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

	Twin Falls Co...
2020 Population 25+ by Educational Attainment	
Total	57,363
Less than 9th Grade	4.9%
9th - 12th Grade, No Diploma	6.5%
High School Graduate	22.3%
GED/Alternative Credential	5.8%
Some College, No Degree	25.6%
Associate Degree	13.3%
Bachelor's Degree	13.7%
Graduate/Professional Degree	7.9%
2020 Population 15+ by Marital Status	
Total	68,366
Never Married	25.2%
Married	57.2%
Widowed	5.5%
Divorced	12.2%
2020 Civilian Population 16+ in Labor Force	
Civilian Population 16+	45,397
Population 16+ Employed	88.0%
Population 16+ Unemployment rate	12.0%
Population 16-24 Employed	13.6%
Population 16-24 Unemployment rate	20.8%
Population 25-54 Employed	62.6%
Population 25-54 Unemployment rate	10.8%
Population 55-64 Employed	17.8%
Population 55-64 Unemployment rate	9.1%
Population 65+ Employed	5.9%
Population 65+ Unemployment rate	11.4%
2020 Employed Population 16+ by Industry	
Total	39,935
Agriculture/Mining	7.1%
Construction	7.0%
Manufacturing	11.8%
Wholesale Trade	3.4%
Retail Trade	13.4%
Transportation/Utilities	5.2%
Information	1.4%
Finance/Insurance/Real Estate	3.9%
Services	42.9%
Public Administration	4.0%
2020 Employed Population 16+ by Occupation	
Total	39,935
White Collar	53.6%
Management/Business/Financial	12.6%
Professional	18.2%
Sales	10.6%
Administrative Support	12.1%
Services	15.5%
Blue Collar	31.0%
Farming/Forestry/Fishing	4.7%
Construction/Extraction	4.9%
Installation/Maintenance/Repair	6.2%
Production	7.0%
Transportation/Material Moving	8.1%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

January 06, 2021

Community Profile

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

	Twin Falls Co...
2010 Households by Type	
Total	28,760
Households with 1 Person	24.3%
Households with 2+ People	75.7%
Family Households	69.4%
Husband-wife Families	54.1%
With Related Children	24.5%
Other Family (No Spouse Present)	15.3%
Other Family with Male Householder	4.8%
With Related Children	3.1%
Other Family with Female Householder	10.5%
With Related Children	7.2%
Nonfamily Households	6.3%
All Households with Children	35.4%
Multigenerational Households	3.2%
Unmarried Partner Households	6.5%
Male-female	6.0%
Same-sex	0.5%
2010 Households by Size	
Total	28,760
1 Person Household	24.3%
2 Person Household	34.8%
3 Person Household	15.0%
4 Person Household	12.8%
5 Person Household	7.2%
6 Person Household	3.6%
7 + Person Household	2.1%
2010 Households by Tenure and Mortgage Status	
Total	28,760
Owner Occupied	66.5%
Owned with a Mortgage/Loan	46.0%
Owned Free and Clear	20.5%
Renter Occupied	33.5%
2020 Affordability, Mortgage and Wealth	
Housing Affordability Index	143
Percent of Income for Mortgage	16.5%
Wealth Index	70
2010 Housing Units By Urban/ Rural Status	
Total Housing Units	31,072
Housing Units Inside Urbanized Area	0.0%
Housing Units Inside Urbanized Cluster	72.8%
Rural Housing Units	27.2%
2010 Population By Urban/ Rural Status	
Total Population	77,230
Population Inside Urbanized Area	0.0%
Population Inside Urbanized Cluster	72.0%
Rural Population	28.0%

Data Note: Households with children include any households with people under age 18, related or not. Multigenerational households are families with 3 or more parent-child relationships. Unmarried partner households are usually classified as nonfamily households unless there is another member of the household related to the householder. Multigenerational and unmarried partner households are reported only to the tract level. Esri estimated block group data, which is used to estimate polygons or non-standard geography.
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

January 06, 2021

Community Profile

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

	Twin Falls Co...
Top 3 Tapestry Segments	
1.	Middleburg (4C)
2.	Set to Impress (11D)
3.	Green Acres (6A)
2020 Consumer Spending	
Apparel & Services: Total $	$54,161,985
Average Spent	$1,650.93
Spending Potential Index	77
Education: Total $	$41,097,859
Average Spent	$1,252.72
Spending Potential Index	70
Entertainment/Recreation: Total $	$84,631,602
Average Spent	$2,579.68
Spending Potential Index	79
Food at Home: Total $	$138,105,062
Average Spent	$4,209.62
Spending Potential Index	79
Food Away from Home: Total $	$95,323,495
Average Spent	$2,905.58
Spending Potential Index	77
Health Care: Total $	$153,644,785
Average Spent	$4,683.29
Spending Potential Index	81
HH Furnishings & Equipment: Total $	$56,235,252
Average Spent	$1,714.12
Spending Potential Index	78
Personal Care Products & Services: Total $	$23,571,724
Average Spent	$718.50
Spending Potential Index	78
Shelter: Total $	$474,317,246
Average Spent	$14,457.81
Spending Potential Index	75
Support Payments/Cash Contributions/Gifts in Kind: Total $	$62,447,324
Average Spent	$1,903.48
Spending Potential Index	81
Travel: Total $	$59,590,179
Average Spent	$1,816.39
Spending Potential Index	75
Vehicle Maintenance & Repairs: Total $	$31,097,226
Average Spent	$947.88
Spending Potential Index	82

Data Note: Consumer spending shows the amount spent on a variety of goods and services by households that reside in the area. Expenditures are shown by broad budget categories that are not mutually exclusive. Consumer spending does not equal business revenue. Total and Average Amount Spent Per Household represent annual figures. The Spending Potential Index represents the amount spent in the area relative to a national average of 100.
Source: Consumer Spending data are derived from the 2017 and 2018 Consumer Expenditure Surveys, Bureau of Labor Statistics. Esri.
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

January 06, 2021

Household Income Profile

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

Summary	2020	2025	2020-2025 Change	2020-2025 Annual Rate
Population	88,340	95,024	6,684	1.47%
Households	32,807	35,253	2,446	1.45%
Median Age	35.4	35.8	0.4	0.22%
Average Household Size	2.66	2.67	0.01	0.08%

	2020		2025	
Households by Income	Number	Percent	Number	Percent
Household	32,807	100%	35,253	100%
<$15,000	3,782	11.5%	3,712	10.5%
$15,000-$24,999	2,967	9.0%	3,028	8.6%
$25,000-$34,999	3,073	9.4%	2,951	8.4%
$35,000-$49,999	5,241	16.0%	5,513	15.6%
$50,000-$74,999	7,610	23.2%	8,190	23.2%
$75,000-$99,999	3,800	11.6%	4,174	11.8%
$100,000-$149,999	4,141	12.6%	4,923	14.0%
$150,000-$199,999	1,192	3.6%	1,507	4.3%
$200,000+	1,001	3.1%	1,255	3.6%
Median Household Income	$52,925		$55,227	
Average Household Income	$68,841		$75,619	
Per Capita Income	$25,584		$28,071	

Data Note: Income is reported for households as of July 1, 2020 and represents annual income for the preceding year, expressed in 2019 dollars. Income is reported for households as of July 1, 2025 and represents annual income for the preceding year, expressed in 2024 dollars
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri Forecasts for 2020 and 2025.

January 06, 2021

Household Income Profile

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

2020 Households by Income and Age of Householder							
	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	1,638	5,761	5,662	4,900	5,852	4,904	4,090
<$15,000	349	664	490	398	680	512	689
$15,000-$24,999	188	405	299	217	439	503	916
$25,000-$34,999	205	467	343	299	440	595	724
$35,000-$49,999	358	1,014	865	642	879	875	608
$50,000-$74,999	278	1,279	1,305	1,361	1,501	1,289	597
$75,000-$99,999	134	835	838	697	693	372	231
$100,000-$149,999	98	763	1,099	788	758	456	179
$150,000-$199,999	15	204	233	288	240	132	80
$200,000+	13	130	190	210	222	170	66
Median HH Income	$37,270	$54,528	$63,425	$63,650	$55,701	$49,223	$30,243
Average HH Income	$46,570	$68,357	$78,992	$82,649	$73,109	$65,204	$46,099
Percent Distribution							
	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	100%	100%	100%	100%	100%	100%	100%
<$15,000	21.3%	11.5%	8.7%	8.1%	11.6%	10.4%	16.8%
$15,000-$24,999	11.5%	7.0%	5.3%	4.4%	7.5%	10.3%	22.4%
$25,000-$34,999	12.5%	8.1%	6.1%	6.1%	7.5%	12.1%	17.7%
$35,000-$49,999	21.9%	17.6%	15.3%	13.1%	15.0%	17.8%	14.9%
$50,000-$74,999	17.0%	22.2%	23.0%	27.8%	25.6%	26.3%	14.6%
$75,000-$99,999	8.2%	14.5%	14.8%	14.2%	11.8%	7.6%	5.6%
$100,000-$149,999	6.0%	13.2%	19.4%	16.1%	13.0%	9.3%	4.4%
$150,000-$199,999	0.9%	3.5%	4.1%	5.9%	4.1%	2.7%	2.0%
$200,000+	0.8%	2.3%	3.4%	4.3%	3.8%	3.5%	1.6%

Data Note: Income is reported for households as of July 1, 2020 and represents annual income for the preceding year, expressed in 2019 dollars. Income is reported for households as of July 1, 2025 and represents annual income for the preceding year, expressed in 2024 dollars
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri Forecasts for 2020 and 2025.

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Household Income Profile

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

	2025 Households by Income and Age of Householder						
	<25	**25-34**	**35-44**	**45-54**	**55-64**	**65-74**	**75+**
HH Income Base	1,833	5,731	6,446	5,326	5,504	5,521	4,892
<$15,000	377	584	517	389	567	505	773
$15,000-$24,999	203	359	311	218	381	524	1,032
$25,000-$34,999	202	405	343	272	364	590	775
$35,000-$49,999	402	988	958	673	793	953	746
$50,000-$74,999	339	1,285	1,443	1,455	1,407	1,503	758
$75,000-$99,999	158	870	969	759	662	450	306
$100,000-$149,999	118	866	1,352	938	801	583	265
$150,000-$199,999	19	234	310	351	281	183	129
$200,000+	15	140	243	271	248	230	108
Median HH Income	$38,732	$57,776	$66,905	$66,842	$58,689	$51,915	$32,778
Average HH Income	$49,993	$74,833	$85,730	$90,748	$81,428	$72,945	$52,831
	Percent Distribution						
	<25	**25-34**	**35-44**	**45-54**	**55-64**	**65-74**	**75+**
HH Income Base	100%	100%	100%	100%	100%	100%	100%
<$15,000	20.6%	10.2%	8.0%	7.3%	10.3%	9.1%	15.8%
$15,000-$24,999	11.1%	6.3%	4.8%	4.1%	6.9%	9.5%	21.1%
$25,000-$34,999	11.0%	7.1%	5.3%	5.1%	6.6%	10.7%	15.8%
$35,000-$49,999	21.9%	17.2%	14.9%	12.6%	14.4%	17.3%	15.2%
$50,000-$74,999	18.5%	22.4%	22.4%	27.3%	25.6%	27.2%	15.5%
$75,000-$99,999	8.6%	15.2%	15.0%	14.3%	12.0%	8.2%	6.3%
$100,000-$149,999	6.4%	15.1%	21.0%	17.6%	14.6%	10.6%	5.4%
$150,000-$199,999	1.0%	4.1%	4.8%	6.6%	5.1%	3.3%	2.6%
$200,000+	0.8%	2.4%	3.8%	5.1%	4.5%	4.2%	2.2%

Data Note: Income is reported for households as of July 1, 2020 and represents annual income for the preceding year, expressed in 2019 dollars. Income is reported for households as of July 1, 2025 and represents annual income for the preceding year, expressed in 2024 dollars
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri Forecasts for 2020 and 2025.

January 06, 2021

Business Summary

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

Data for all businesses in area	Twin Falls Co...
Total Businesses:	3,566
Total Employees:	38,670
Total Residential Population:	88,340
Employee/Residential Population Ratio (per 100 Residents)	44

	Businesses		Employees	
by SIC Codes	Number	Percent	Number	Percent
Agriculture & Mining	133	3.7%	896	2.3%
Construction	265	7.4%	1,470	3.8%
Manufacturing	114	3.2%	2,898	7.5%
Transportation	123	3.4%	1,176	3.0%
Communication	48	1.3%	676	1.7%
Utility	16	0.4%	226	0.6%
Wholesale Trade	164	4.6%	1,607	4.2%
Retail Trade Summary	735	20.6%	9,990	25.8%
Home Improvement	52	1.5%	688	1.8%
General Merchandise Stores	27	0.8%	1,028	2.7%
Food Stores	77	2.2%	1,108	2.9%
Auto Dealers, Gas Stations, Auto Aftermarket	104	2.9%	1,266	3.3%
Apparel & Accessory Stores	42	1.2%	352	0.9%
Furniture & Home Furnishings	61	1.7%	468	1.2%
Eating & Drinking Places	188	5.3%	3,645	9.4%
Miscellaneous Retail	184	5.2%	1,435	3.7%
Finance, Insurance, Real Estate Summary	303	8.5%	1,641	4.2%
Banks, Savings & Lending Institutions	73	2.0%	581	1.5%
Securities Brokers	35	1.0%	117	0.3%
Insurance Carriers & Agents	64	1.8%	284	0.7%
Real Estate, Holding, Other Investment Offices	131	3.7%	659	1.7%
Services Summary	1,340	37.6%	16,085	41.6%
Hotels & Lodging	32	0.9%	434	1.1%
Automotive Services	109	3.1%	393	1.0%
Motion Pictures & Amusements	96	2.7%	1,439	3.7%
Health Services	247	6.9%	5,492	14.2%
Legal Services	51	1.4%	253	0.7%
Education Institutions & Libraries	74	2.1%	3,047	7.9%
Other Services	731	20.5%	5,027	13.0%
Government	156	4.4%	1,921	5.0%
Unclassified Establishments	169	4.7%	84	0.2%
Totals	3,566	100.0%	38,670	100.0%

Source: Copyright 2020 Infogroup, Inc. All rights reserved. Esri Total Residential Population forecasts for 2020.
Date Note: Data on the Business Summary report is calculated using **Esri's Data allocation method** which uses census block groups to allocate business summary data to custom areas.

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Business Summary

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

by NAICS Codes	Businesses Number	Businesses Percent	Employees Number	Employees Percent
Agriculture, Forestry, Fishing & Hunting	73	2.0%	520	1.3%
Mining	2	0.1%	4	0.0%
Utilities	12	0.3%	116	0.3%
Construction	278	7.8%	1,535	4.0%
Manufacturing	132	3.7%	2,841	7.3%
Wholesale Trade	161	4.5%	1,599	4.1%
Retail Trade	530	14.9%	6,199	16.0%
Motor Vehicle & Parts Dealers	78	2.2%	1,068	2.8%
Furniture & Home Furnishings Stores	33	0.9%	283	0.7%
Electronics & Appliance Stores	15	0.4%	113	0.3%
Bldg Material & Garden Equipment & Supplies Dealers	50	1.4%	676	1.7%
Food & Beverage Stores	63	1.8%	1,010	2.6%
Health & Personal Care Stores	49	1.4%	534	1.4%
Gasoline Stations	26	0.7%	198	0.5%
Clothing & Clothing Accessories Stores	57	1.6%	445	1.2%
Sport Goods, Hobby, Book, & Music Stores	49	1.4%	331	0.9%
General Merchandise Stores	27	0.8%	1,028	2.7%
Miscellaneous Store Retailers	63	1.8%	478	1.2%
Nonstore Retailers	20	0.6%	35	0.1%
Transportation & Warehousing	110	3.1%	1,153	3.0%
Information	74	2.1%	1,020	2.6%
Finance & Insurance	174	4.9%	990	2.6%
Central Bank/Credit Intermediation & Related Activities	73	2.0%	578	1.5%
Securities, Commodity Contracts & Other Financial	37	1.0%	128	0.3%
Insurance Carriers & Related Activities; Funds, Trusts &	64	1.8%	284	0.7%
Real Estate, Rental & Leasing	173	4.9%	684	1.8%
Professional, Scientific & Tech Services	244	6.8%	1,464	3.8%
Legal Services	56	1.6%	300	0.8%
Management of Companies & Enterprises	7	0.2%	37	0.1%
Administrative & Support & Waste Management & Remediation	108	3.0%	684	1.8%
Educational Services	86	2.4%	3,083	8.0%
Health Care & Social Assistance	350	9.8%	7,085	18.3%
Arts, Entertainment & Recreation	69	1.9%	1,415	3.7%
Accommodation & Food Services	224	6.3%	4,112	10.6%
Accommodation	32	0.9%	434	1.1%
Food Services & Drinking Places	192	5.4%	3,678	9.5%
Other Services (except Public Administration)	435	12.2%	2,134	5.5%
Automotive Repair & Maintenance	84	2.4%	301	0.8%
Public Administration	156	4.4%	1,921	5.0%
Unclassified Establishments	168	4.7%	74	0.2%
Total	3,566	100.0%	38,670	100.0%

Data Note: Data on the Business Summary report is calculated using **Esri's Data allocation method** which uses census block groups to allocate business summary data to custom areas.

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Retail Market Potential

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

Demographic Summary	2020	2025
Population	88,340	95,024
Population 18+	65,013	69,485
Households	32,807	35,253
Median Household Income	$52,925	$55,227

Product/Consumer Behavior	Expected Number of Adults or HHs	Percent of Adults/HHs	MPI
Apparel (Adults)			
Bought any men's clothing in last 12 months	32,048	49.3%	102
Bought any women's clothing in last 12 months	28,790	44.3%	101
Bought clothing for child <13 years in last 6 months	17,748	27.3%	104
Bought any shoes in last 12 months	34,056	52.4%	100
Bought costume jewelry in last 12 months	10,484	16.1%	95
Bought any fine jewelry in last 12 months	10,773	16.6%	92
Bought a watch in last 12 months	9,595	14.8%	96
Automobiles (Households)			
HH owns/leases any vehicle	28,744	87.6%	102
HH bought/leased new vehicle last 12 months	2,727	8.3%	88
Automotive Aftermarket (Adults)			
Bought gasoline in last 6 months	57,161	87.9%	103
Bought/changed motor oil in last 12 months	33,260	51.2%	110
Had tune-up in last 12 months	15,681	24.1%	99
Beverages (Adults)			
Drank bottled water/seltzer in last 6 months	45,012	69.2%	96
Drank regular cola in last 6 months	29,234	45.0%	103
Drank beer/ale in last 6 months	26,613	40.9%	99
Cameras (Adults)			
Own digital point & shoot camera/camcorder	5,702	8.8%	104
Own digital SLR camera/camcorder	4,639	7.1%	94
Printed digital photos in last 12 months	14,327	22.0%	100
Cell Phones (Adults/Households)			
Bought cell phone in last 12 months	22,220	34.2%	102
Have a smartphone	55,444	85.3%	98
Have a smartphone: Android phone (any brand)	29,306	45.1%	109
Have a smartphone: Apple iPhone	25,156	38.7%	86
Number of cell phones in household: 1	10,089	30.8%	102
Number of cell phones in household: 2	12,898	39.3%	102
Number of cell phones in household: 3+	8,850	27.0%	93
HH has cell phone only (no landline telephone)	20,651	62.9%	104
Computers (Households)			
HH owns a computer	23,141	70.5%	96
HH owns desktop computer	11,021	33.6%	96
HH owns laptop/notebook	18,139	55.3%	96
HH owns any Apple/Mac brand computer	4,671	14.2%	75
HH owns any PC/non-Apple brand computer	20,016	61.0%	101
HH purchased most recent computer in a store	11,795	36.0%	102
HH purchased most recent computer online	4,180	12.7%	90
HH spent $1-$499 on most recent home computer	5,493	16.7%	114
HH spent $500-$999 on most recent home computer	5,489	16.7%	104
HH spent $1,000-$1,499 on most recent home computer	2,726	8.3%	86
HH spent $1,500-$1,999 on most recent home computer	1,092	3.3%	75
HH spent $2,000+ on most recent home computer	1,151	3.5%	86

Data Note: An MPI (Market Potential Index) measures the relative likelihood of the adults or households in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.
Source: These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. Esri forecasts for 2020 and 2025.

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Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

Product/Consumer Behavior	Expected Number of Adults or HHs	Percent of Adults/HHs	MPI
Convenience Stores (Adults)			
Shopped at convenience store in last 6 months	42,985	66.1%	106
Bought brewed coffee at convenience store in last 30 days	8,907	13.7%	103
Bought cigarettes at convenience store in last 30 days	8,524	13.1%	125
Bought gas at convenience store in last 30 days	27,981	43.0%	116
Spent at convenience store in last 30 days: $1-19	4,122	6.3%	94
Spent at convenience store in last 30 days: $20-$39	5,894	9.1%	98
Spent at convenience store in last 30 days: $40-$50	5,251	8.1%	101
Spent at convenience store in last 30 days: $51-$99	3,807	5.9%	108
Spent at convenience store in last 30 days: $100+	17,363	26.7%	117
Entertainment (Adults)			
Attended a movie in last 6 months	36,443	56.1%	96
Went to live theater in last 12 months	6,467	9.9%	87
Went to a bar/night club in last 12 months	11,046	17.0%	100
Dined out in last 12 months	32,430	49.9%	98
Gambled at a casino in last 12 months	8,375	12.9%	94
Visited a theme park in last 12 months	10,593	16.3%	87
Viewed movie (video-on-demand) in last 30 days	9,590	14.8%	89
Viewed TV show (video-on-demand) in last 30 days	6,700	10.3%	89
Watched any pay-per-view TV in last 12 months	5,341	8.2%	93
Downloaded a movie over the Internet in last 30 days	5,433	8.4%	83
Downloaded any individual song in last 6 months	11,515	17.7%	94
Watched a movie online in the last 30 days	18,082	27.8%	93
Watched a TV program online in last 30 days	12,645	19.4%	96
Played a video/electronic game (console) in last 12 months	6,090	9.4%	104
Played a video/electronic game (portable) in last 12 months	2,776	4.3%	100
Financial (Adults)			
Have home mortgage (1st)	20,474	31.5%	103
Used ATM/cash machine in last 12 months	33,090	50.9%	97
Own any stock	4,157	6.4%	91
Own U.S. savings bond	2,806	4.3%	103
Own shares in mutual fund (stock)	4,433	6.8%	96
Own shares in mutual fund (bonds)	2,953	4.5%	96
Have interest checking account	19,165	29.5%	104
Have non-interest checking account	19,473	30.0%	104
Have savings account	36,669	56.4%	99
Have 401K retirement savings plan	10,464	16.1%	100
Own/used any credit/debit card in last 12 months	51,430	79.1%	99
Avg monthly credit card expenditures: $1-110	8,435	13.0%	114
Avg monthly credit card expenditures: $111-$225	4,799	7.4%	102
Avg monthly credit card expenditures: $226-$450	4,317	6.6%	96
Avg monthly credit card expenditures: $451-$700	3,651	5.6%	91
Avg monthly credit card expenditures: $701-$1,000	3,301	5.1%	86
Avg monthly credit card expenditures: $1,001+	6,449	9.9%	81
Did banking online in last 12 months	25,162	38.7%	99
Did banking on mobile device in last 12 months	18,248	28.1%	99
Paid bills online in last 12 months	33,192	51.1%	100

Data Note: An MPI (Market Potential Index) measures the relative likelihood of the adults or households in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.
Source: These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. Esri forecasts for 2020 and 2025.

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Retail Market Potential

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

Product/Consumer Behavior	Expected Number of Adults/HHs	Percent of Adults/HHs	MPI
Grocery (Adults)			
HH used beef (fresh/frozen) in last 6 months	23,283	71.0%	104
HH used bread in last 6 months	30,651	93.4%	100
HH used chicken (fresh or frozen) in last 6 months	22,130	67.5%	99
HH used turkey (fresh or frozen) in last 6 months	4,927	15.0%	100
HH used fish/seafood (fresh or frozen) in last 6 months	17,270	52.6%	96
HH used fresh fruit/vegetables in last 6 months	27,326	83.3%	99
HH used fresh milk in last 6 months	28,231	86.1%	102
HH used organic food in last 6 months	6,371	19.4%	80
Health (Adults)			
Exercise at home 2+ times per week	17,457	26.9%	98
Exercise at club 2+ times per week	7,472	11.5%	81
Visited a doctor in last 12 months	49,465	76.1%	100
Used vitamin/dietary supplement in last 6 months	33,800	52.0%	97
Home (Households)			
HH did any home improvement in last 12 months	9,270	28.3%	104
HH used any maid/professional cleaning service in last 12 months	3,724	11.4%	76
HH purchased low ticket HH furnishings in last 12 months	5,469	16.7%	96
HH purchased big ticket HH furnishings in last 12 months	7,231	22.0%	97
HH bought any small kitchen appliance in last 12 months	7,356	22.4%	99
HH bought any large kitchen appliance in last 12 months	4,688	14.3%	108
Insurance (Adults/Households)			
Currently carry life insurance	29,666	45.6%	105
Carry medical/hospital/accident insurance	49,006	75.4%	102
Carry homeowner insurance	31,797	48.9%	106
Carry renter's insurance	5,668	8.7%	100
HH has auto insurance: 1 vehicle in household covered	9,501	29.0%	95
HH has auto insurance: 2 vehicles in household covered	9,187	28.0%	101
HH has auto insurance: 3+ vehicles in household covered	8,332	25.4%	113
Pets (Households)			
Household owns any pet	19,419	59.2%	110
Household owns any cat	9,077	27.7%	121
Household owns any dog	14,905	45.4%	111
Psychographics (Adults)			
Buying American is important to me	26,887	41.4%	112
Usually buy items on credit rather than wait	8,478	13.0%	97
Usually buy based on quality - not price	11,827	18.2%	99
Price is usually more important than brand name	19,328	29.7%	106
Usually use coupons for brands I buy often	10,544	16.2%	102
Am interested in how to help the environment	11,469	17.6%	89
Usually pay more for environ safe product	8,999	13.8%	94
Usually value green products over convenience	6,606	10.2%	89
Likely to buy a brand that supports a charity	23,183	35.7%	100
Reading (Adults)			
Bought digital book in last 12 months	7,783	12.0%	91
Bought hardcover book in last 12 months	12,551	19.3%	97
Bought paperback book in last 12 month	17,412	26.8%	95
Read any daily newspaper (paper version)	10,911	16.8%	106
Read any digital newspaper in last 30 days	24,665	37.9%	92
Read any magazine (paper/electronic version) in last 6 months	58,979	90.7%	100

Data Note: An MPI (Market Potential Index) measures the relative likelihood of the adults or households in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.
Source: These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. Esri forecasts for 2020 and 2025.

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Retail Market Potential

Twin Falls County, ID
Twin Falls County, ID (16083)
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Prepared by Esri

Product/Consumer Behavior	Expected Number of Adults or HHs	Percent of Adults/HHs	MPI
Restaurants (Adults)			
Went to family restaurant/steak house in last 6 months	48,624	74.8%	102
Went to family restaurant/steak house: 4+ times a month	17,341	26.7%	102
Went to fast food/drive-in restaurant in last 6 months	59,719	91.9%	102
Went to fast food/drive-in restaurant 9+ times/month	26,421	40.6%	104
Fast food restaurant last 6 months: eat in	24,291	37.4%	104
Fast food restaurant last 6 months: home delivery	5,149	7.9%	94
Fast food restaurant last 6 months: take-out/drive-thru	32,399	49.8%	109
Fast food restaurant last 6 months: take-out/walk-in	12,730	19.6%	94
Television & Electronics (Adults/Households)			
Own any tablet	31,476	48.4%	97
Own any e-reader	5,919	9.1%	94
Own e-reader/tablet: iPad	16,393	25.2%	86
HH has Internet connectable TV	10,412	31.7%	100
Own any portable MP3 player	9,686	14.9%	93
HH owns 1 TV	6,426	19.6%	92
HH owns 2 TVs	8,678	26.5%	100
HH owns 3 TVs	7,050	21.5%	102
HH owns 4+ TVs	5,929	18.1%	107
HH subscribes to cable TV	12,161	37.1%	90
HH subscribes to fiber optic	1,281	3.9%	61
HH owns portable GPS navigation device	7,308	22.3%	109
HH purchased video game system in last 12 months	2,183	6.7%	78
HH owns any Internet video device for TV	8,575	26.1%	94
Travel (Adults)			
Took domestic trip in continental US last 12 months	33,025	50.8%	97
Took 3+ domestic non-business trips in last 12 months	7,060	10.9%	91
Spent on domestic vacations in last 12 months: $1-999	7,017	10.8%	100
Spent on domestic vacations in last 12 months: $1,000-$1,499	3,926	6.0%	97
Spent on domestic vacations in last 12 months: $1,500-$1,999	2,052	3.2%	82
Spent on domestic vacations in last 12 months: $2,000-$2,999	2,422	3.7%	85
Spent on domestic vacations in last 12 months: $3,000+	3,653	5.6%	88
Domestic travel in last 12 months: used general travel website	3,468	5.3%	81
Took foreign trip (including Alaska and Hawaii) in last 3 years	14,727	22.7%	78
Took 3+ foreign trips by plane in last 3 years	2,695	4.1%	71
Spent on foreign vacations in last 12 months: $1-999	2,723	4.2%	84
Spent on foreign vacations in last 12 months: $1,000-$2,999	1,938	3.0%	69
Spent on foreign vacations in last 12 months: $3,000+	2,957	4.5%	68
Foreign travel in last 3 years: used general travel website	2,613	4.0%	69
Nights spent in hotel/motel in last 12 months: any	28,326	43.6%	97
Took cruise of more than one day in last 3 years	5,047	7.8%	84
Member of any frequent flyer program	9,166	14.1%	76
Member of any hotel rewards program	11,475	17.7%	93

Data Note: An MPI (Market Potential Index) measures the relative likelihood of the adults or households in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.
Source: These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. Esri forecasts for 2020 and 2025.

January 06, 2021

Executive Summary

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

	Twin Falls Co...
Population	
2000 Population	64,284
2010 Population	77,230
2020 Population	88,340
2025 Population	95,024
2000-2010 Annual Rate	1.85%
2010-2020 Annual Rate	1.32%
2020-2025 Annual Rate	1.47%
2020 Male Population	49.4%
2020 Female Population	50.6%
2020 Median Age	35.4

In the identified area, the current year population is 88,340. In 2010, the Census count in the area was 77,230. The rate of change since 2010 was 1.32% annually. The five-year projection for the population in the area is 95,024 representing a change of 1.47% annually from 2020 to 2025. Currently, the population is 49.4% male and 50.6% female.

Median Age

The median age in this area is 35.4, compared to U.S. median age of 38.5.

Race and Ethnicity	
2020 White Alone	85.4%
2020 Black Alone	0.8%
2020 American Indian/Alaska Native Alone	0.9%
2020 Asian Alone	1.7%
2020 Pacific Islander Alone	0.3%
2020 Other Race	8.0%
2020 Two or More Races	2.9%
2020 Hispanic Origin (Any Race)	17.8%

Persons of Hispanic origin represent 17.8% of the population in the identified area compared to 18.8% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 48.3 in the identified area, compared to 65.1 for the U.S. as a whole.

Households	
2020 Wealth Index	70
2000 Households	23,853
2010 Households	28,760
2020 Total Households	32,807
2025 Total Households	35,253
2000-2010 Annual Rate	1.89%
2010-2020 Annual Rate	1.29%
2020-2025 Annual Rate	1.45%
2020 Average Household Size	2.66

The household count in this area has changed from 28,760 in 2010 to 32,807 in the current year, a change of 1.29% annually. The five-year projection of households is 35,253, a change of 1.45% annually from the current year total. Average household size is currently 2.66, compared to 2.65 in the year 2010. The number of families in the current year is 22,320 in the specified area.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units.
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025. Esri converted Census 2000 data into 2010 geography.

January 06, 2021

Executive Summary

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

	Twin Falls Co...
Mortgage Income	
2020 Percent of Income for Mortgage	16.5%
Median Household Income	
2020 Median Household Income	$52,925
2025 Median Household Income	$55,227
2020-2025 Annual Rate	0.86%
Average Household Income	
2020 Average Household Income	$68,841
2025 Average Household Income	$75,619
2020-2025 Annual Rate	1.90%
Per Capita Income	
2020 Per Capita Income	$25,584
2025 Per Capita Income	$28,071
2020-2025 Annual Rate	1.87%
Households by Income	

Current median household income is $52,925 in the area, compared to $62,203 for all U.S. households. Median household income is projected to be $55,227 in five years, compared to $67,325 for all U.S. households

Current average household income is $68,841 in this area, compared to $90,054 for all U.S. households. Average household income is projected to be $75,619 in five years, compared to $99,510 for all U.S. households

Current per capita income is $25,584 in the area, compared to the U.S. per capita income of $34,136. The per capita income is projected to be $28,071 in five years, compared to $37,691 for all U.S. households

Housing	
2020 Housing Affordability Index	143
2000 Total Housing Units	25,595
2000 Owner Occupied Housing Units	16,303
2000 Renter Occupied Housing Units	7,550
2000 Vacant Housing Units	1,742
2010 Total Housing Units	31,072
2010 Owner Occupied Housing Units	19,123
2010 Renter Occupied Housing Units	9,637
2010 Vacant Housing Units	2,312
2020 Total Housing Units	35,205
2020 Owner Occupied Housing Units	22,623
2020 Renter Occupied Housing Units	10,184
2020 Vacant Housing Units	2,398
2025 Total Housing Units	37,634
2025 Owner Occupied Housing Units	24,299
2025 Renter Occupied Housing Units	10,954
2025 Vacant Housing Units	2,381

Currently, 64.3% of the 35,205 housing units in the area are owner occupied; 28.9%, renter occupied; and 6.8% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.3% are renter occupied; and 11.3% are vacant. In 2010, there were 31,072 housing units in the area - 61.5% owner occupied, 31.0% renter occupied, and 7.4% vacant. The annual rate of change in housing units since 2010 is 5.71%. Median home value in the area is $208,394, compared to a median home value of $235,127 for the U.S. In five years, median value is projected to change by 3.19% annually to $243,871.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units.
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025. Esri converted Census 2000 data into 2010 geography.

January 06, 2021

KEY FACTS

88,340

Population

35.4

Median Age

2.7

Average Household Size

$52,925

Median Household Income

EDUCATION

11%

No High School Diploma

28%

High School Graduate

39%

Some College

22%

Bachelor's/Grad/Prof Degree

BUSINESS

3,566

Total Businesses

38,670

Total Employees

EMPLOYMENT

57%

White Collar

31%

Blue Collar

12%

Services

12.0%

Unemployment Rate

INCOME

$52,925

Median Household Income

$25,584

Per Capita Income

$82,492

Median Net Worth

Households By Income

The largest group: $50,000 - $74,999 (23.2%)

The smallest group: $200,000+ (3.1%)

Indicator ▲	Value	Diff
<$15,000	11.5%	+1.9%
$15,000 - $24,999	9%	-0.7%
$25,000 - $34,999	9.4%	-0.2%
$35,000 - $49,999	16%	+1.2%
$50,000 - $74,999	23.2%	+2.1%
$75,000 - $99,999	11.6%	-1%
$100,000 - $149,999	12.6%	-0.9%
$150,000 - $199,999	3.6%	-1.3%
$200,000+	3.1%	-1.1%

Bars show deviation from Idaho

This infographic contains data provided by Esri, Esri and Infogroup. The vintage of the data is 2020, 2025.

South Central Idaho Labor Force And Economic Profile

Last Updated: December 2020

South Central Idaho Economic Overview

Civilian Labor Force (Nov 2020)	105,222
Unemployment Rate (Nov 2020)	4.4%
Population (2019)	196,913
Median Household Income (2019)	$52,810
Per Capita Personal Income (2019)	$55,193
Poverty Rate (2019)	15.0%

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1. Regional Demographic Characteristics, 2019

	South Central	Region (%)	State of Idaho (%)	United States (%)
Total Population	196,913	100.0%	1,717,750	324,697,795
Race and Ethnicity				
White alone, not hispanic	142,599	72.4%	82.0%	60.7%
Black or African American alone, not hispanic	920	0.5%	0.7%	12.3%
Native American alone, not hispanic	1,269	0.6%	1.1%	0.7%
Asian alone, not hispanic	2,095	1.1%	1.3%	5.5%
Hispanic or Latino (of any race)	47,329	24.0%	12.5%	18.0%
Gender				
Male	98,765	50.2%	50.1%	49.2%
Female	98,148	49.8%	49.9%	50.8%
Age				
Median age	37.1	-	40.3	38.1
Under 18 years	55,347	28.1%	25.7%	22.6%
Over 18 years	141,566	71.9%	74.3%	77.4%
21 years and over	134,414	68.3%	70.2%	73.3%
Over 65 years	29,710	15.1%	15.4%	15.6%
Educational Attainment (Population 25 years and Over)				
Less than 9th grade	9,442	4.8%	2.2%	3.5%
High school graduate (with equivalencies)	36,316	6.4%	17.8%	18.3%
Some college, no degree	30,549	15.5%	16.9%	13.9%
Associate's degree	12,657	6.4%	6.4%	5.8%
Bachelor's degree	16,742	8.5%	12.1%	13.4%
Graduate or professional degree	8,892	4.5%	5.8%	8.4%
Median Household Income	52,810	-	$56,605	$62,843

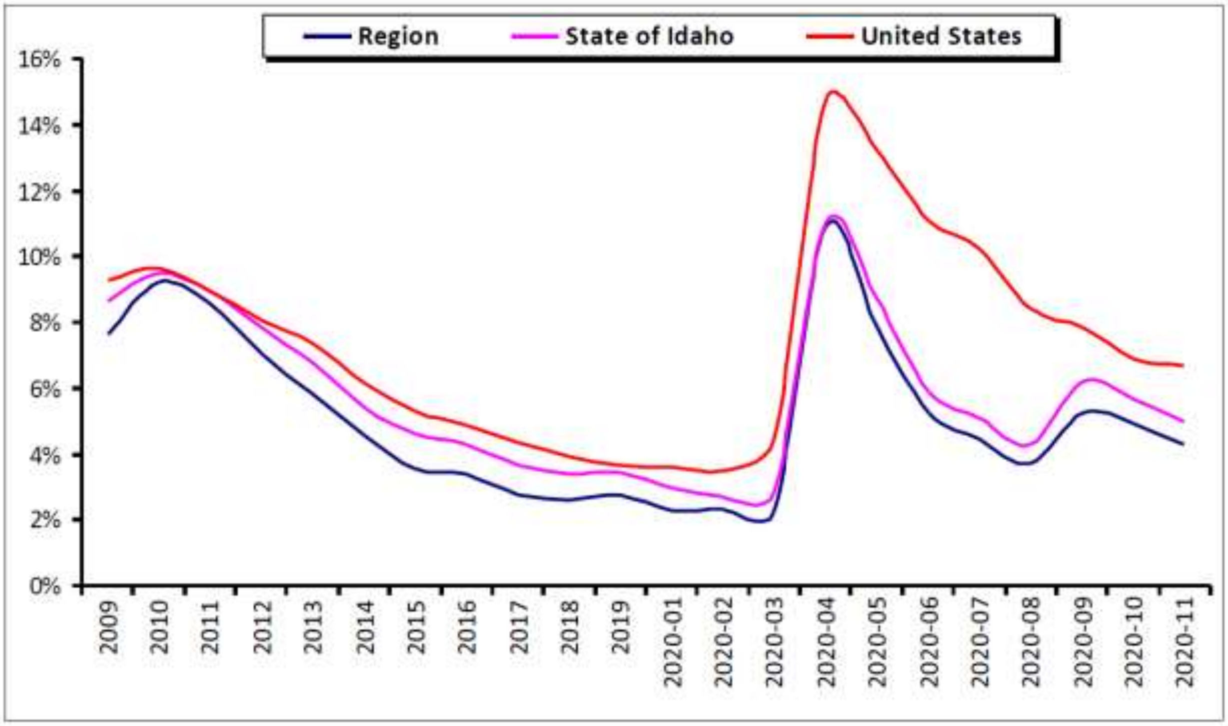
Source: US Census Bureau, American Community Survey 2019 5-Year Estimates

2. Labor Force Over-the-Year Change

	Labor Force	Employment	Unemployed	Unemployment Rate
November 2020	105,222	100,622	4,600	4.4%
November 2019	101,785	99,058	2,727	2.7%

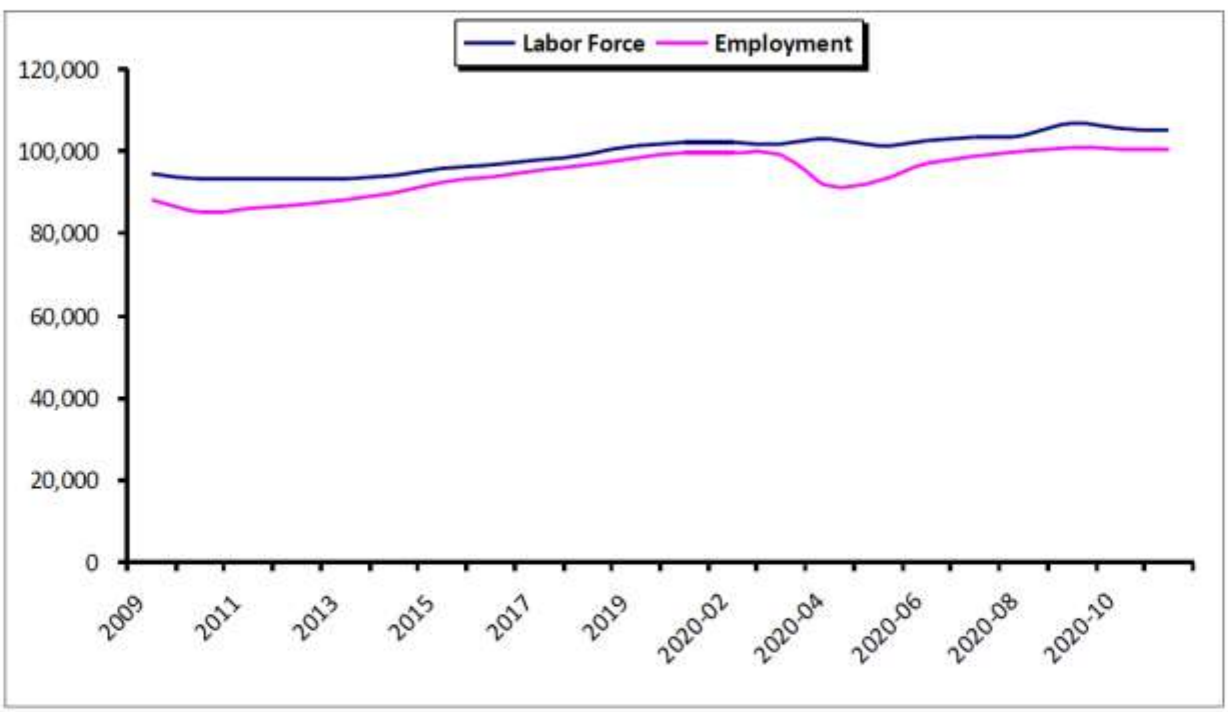
Source: Idaho Department of Labor

3.Seasonally-Adjusted Unemployment Rate, 2009 - Current



Source: Idaho Department of Labor

4. Seasonally-Adjusted Labor Force and Employment, 2009 - Current



Source: Idaho Department of Labor

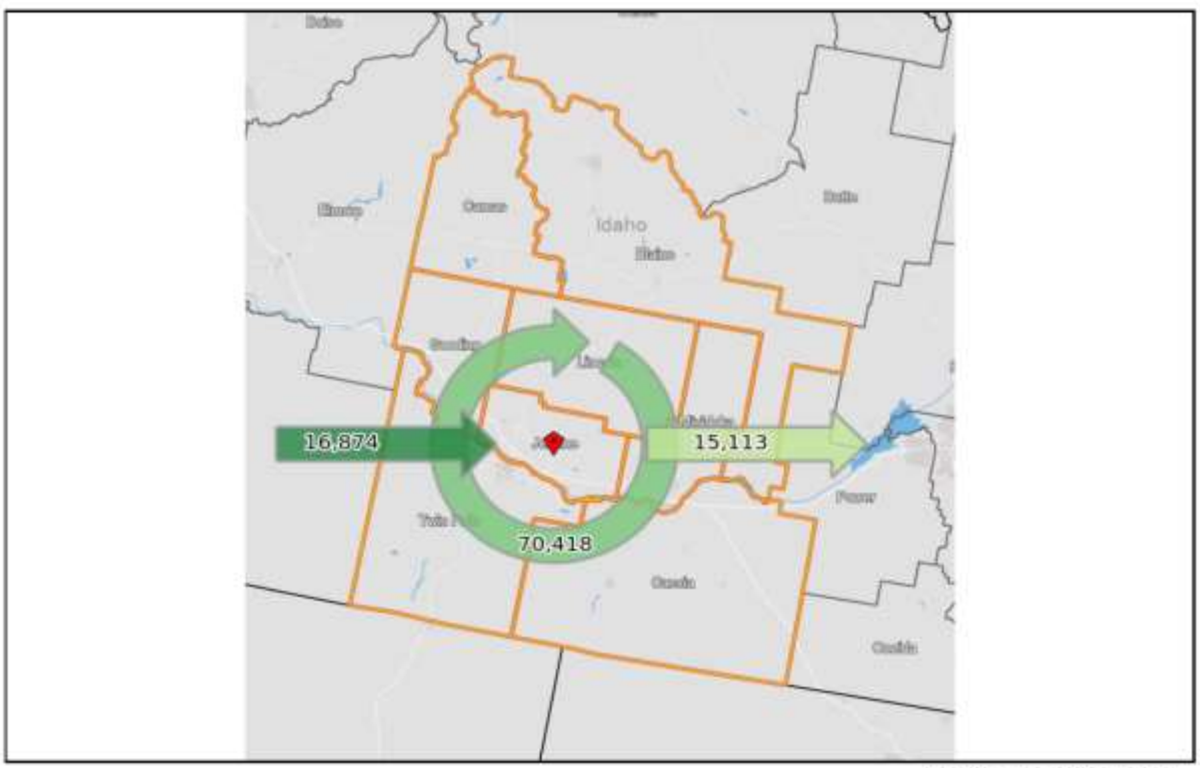
5. Top Employers, 2019

Employer	Ownership	Range
St Lukes Magic Valley Regional Medi	Private	1,000 - 2,499
Twin Falls School Dist #411	Local Gov	1,000 - 2,499
Sun Valley Company	Private	1,000 - 2,499
College Of Southern Idaho	Local Gov	1,000 - 2,499
Amalgamated Sugar Company Llc	Private	1,000 - 2,499
Wal-mart Associates Inc	Private	500 - 999
Cassia Cty Joint Sch Dist #151	Local Gov	500 - 999
Chobani Llc	Private	500 - 999
Mccain Foods Inc	Private	500 - 999
Lamb Weston Inc	Private	500 - 999

NOTE: Only employers that have given the Department permission to release employment range data are listed. Source: Idaho Department of Labor

6. Labor Force Commuting Patterns, 2018

It is estimated that 70,418 workers lived and worked in South Central Idaho in 2018. Another 16,874 workers were employed in South Central Idaho but lived outside, while 15,113 workers commuted to other areas for work.



Source: US Census Bureau

7. Top 10 Cities Where People Who Work in South Central Idaho Live, 2018

City of Residence	All Jobs
Twin Falls	18,440
Jerome	4,487
Burley	4,026
Hailey	2,695
Rupert	2,144
Boise City	1,890
Buhl	1,493
Heyburn	1,049
Kimberly	1,010
Gooding	917

Note: "All Jobs" includes private and public sector jobs. It also includes a count of workers with multiple jobs. Source: US Census Bureau

8. Top 10 Cities Where People Who Live in South Central Idaho Work, 2018

City of Employment	All Jobs
Twin Falls	23,435
Burley	5,351
Jerome	4,547
Boise City	3,910
Ketchum	2,522
Hailey	2,036
Rupert	1,696
Gooding	1,047
Meridian	952
Buhl	921

Note: "All Jobs" includes private and public sector jobs. It also includes a count of workers with multiple jobs. Source: US Census Bureau

5/6

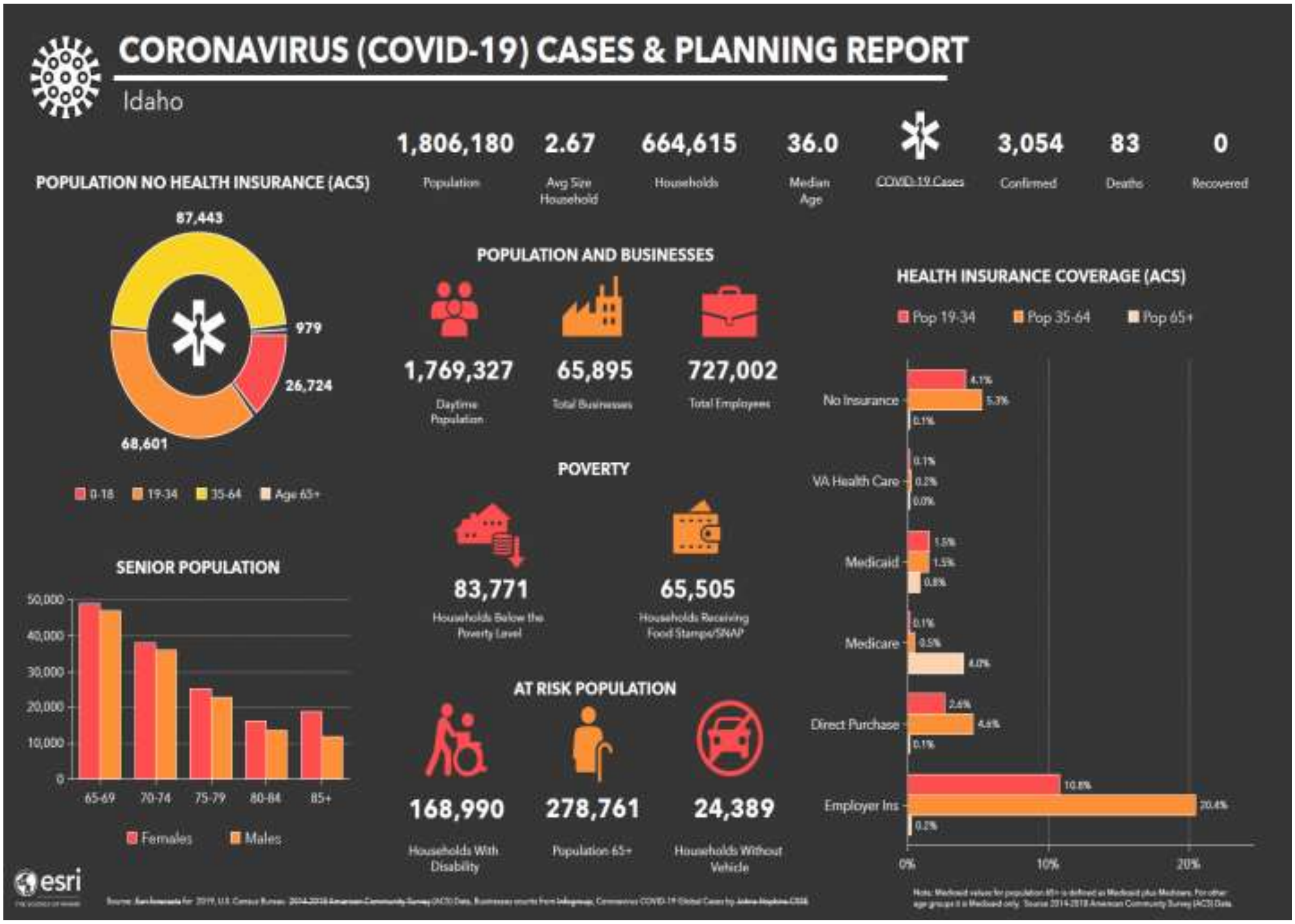
9. Industry Employment and Wages, 2019

Industry Sector	Avg. Employment	Avg. Wage
Total, All Industries	91,310	$42,733
Agriculture, Forestry, Fishing and Hunting	10,749	$38,472
Mining, Quarrying, and Oil and Gas Extraction	165	$40,561
Utilities	597	$69,673
Construction	5,405	$43,065
Manufacturing	10,369	$50,525
Wholesale Trade	3,698	$56,284
Retail Trade	10,236	$29,682
Transportation and Warehousing	4,196	$43,908
Information	951	$44,860
Finance and Insurance	1,963	$58,493
Real Estate and Rental and Leasing	858	$37,007
Professional, Scientific, and Technical Services	2,447	$56,727
Management of Companies and Enterprises	442	$69,936
Administrative and Support and Waste Management and Remediation Services	5,072	$26,780
Educational Services	6,853	$32,304
Health Care and Social Assistance	10,584	$40,893
Arts, Entertainment, and Recreation	1,150	$22,212
Accommodation and Food Services	8,706	$18,172
Other Services (except Public Administration)	2,594	$33,458
Public Administration	4,275	$41,644

Source: Idaho Department of Labor

For more Information, Contact:

Bonang Seoela, Regional Economist, Idaho Department of Labor • 420 Falls Ave., Twin Falls, ID 83301 • (208) 332-3570 ext. 3820 • bonang.seoela@labor.idaho.gov • Labor Market Information website: lmi.idaho.gov


CORONAVIRUS (COVID-19) CASES & PLANNING REPORT
Idaho
1,806,180
Population
2.67
Avg Size Household
664,615
Households
36.0
Median Age
COVID-19 Cases
3,054
Confirmed
83
Deaths
0
Recovered
POPULATION NO HEALTH INSURANCE (ACS)
87,443
979
26,724
68,601
0-18
19-34
35-64
Age 65+
POPULATION AND BUSINESSES
1,769,327
Daytime Population
65,895
Total Businesses
727,002
Total Employees
POVERTY
83,771
Households Below the Poverty Level
65,505
Households Receiving Food Stamps/SNAP
AT RISK POPULATION
168,990
Households With Disability
278,761
Population 65+
24,389
Households Without Vehicle
SENIOR POPULATION
50,000
40,000
30,000
20,000
10,000
0
65-69
70-74
75-79
80-84
85+
Females
Males
HEALTH INSURANCE COVERAGE (ACS)
Pop 19-34
Pop 35-64
Pop 65+
No Insurance
VA Health Care
Medicaid
Medicare
Direct Purchase
Employer Ins
0%
10%
20%
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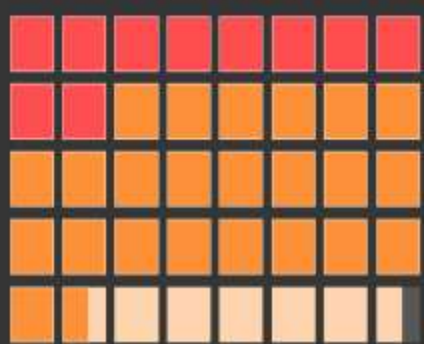
CORONAVIRUS PLANNING REPORT

Idaho

1,806,180	2.67	664,615	36.0	$53,700	$228,837	118	90%
Population	Avg Size Household	Households	Median Age	Median Household Income	Median Home Value	Housing Affordability	Internet at Home

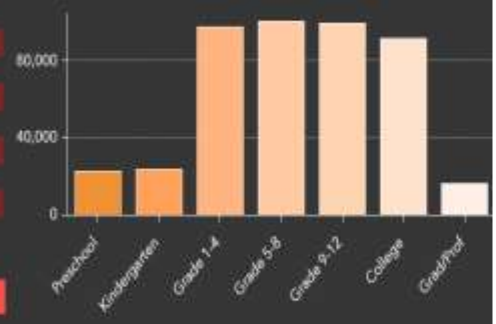
LANGUAGE (ACS)	Age 5-17	18-64	Age 65+	Total
English Only	286,980	876,245	241,226	1,404,451
Spanish	31,397	87,793	7,466	126,615
Spanish & English Well	29,552	64,620	4,693	98,875
Spanish & English Not Well	1,612	15,669	1,434	18,715
Indo-European	3,623	13,910	2,804	19,342
Indo-European & English Well	2,453	12,846	2,531	17,830
Indo-Euro & English Not Well	170	891	149	1,210
Asian-Pacific Island	2,184	11,271	1,411	14,866
Asian-Pacific Isl & English Well	2,072	9,795	865	12,732
Asn-Pacific Isl & English Not Well	102	1,061	295	1,458
Other Language	1,828	5,549	894	8,271
Other Language & English Well	1,686	4,976	743	7,405
Other Lang. & English Not Well	142	566	89	797

POPULATION BY AGE



POPULATION AND POVERTY STATUS (ACS)	Total
Population for whom Poverty Status is Determined	1,656,621
Income to Poverty Ratio <0.50	92,999
Income to Poverty Ratio 0.50-0.99	135,883
Income to Poverty Ratio 1.00-1.24	84,711
Income to Poverty Ratio 1.25-1.49	88,146
Income to Poverty Ratio 1.50-1.84	130,665
Income to Poverty Ratio 1.85-1.99	56,274
Income to Poverty Ratio 2.00+	1,067,943

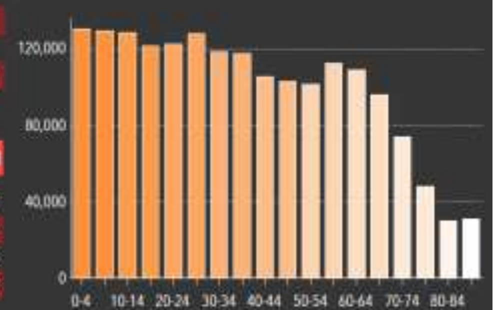
SCHOOL ENROLLMENT (ACS)



POVERTY LEVELS (ACS)	Below	Above	Total
Total	83,771	534,560	618,331
Married Couple Families	19,194	316,228	335,422
Other Families w/Male Householder	3,753	23,117	26,870
Other Families w/Female Householder	17,153	39,243	56,396
Nonfamilies w/Male Householder	18,256	77,502	95,758
Nonfamilies w/Female Householder	25,415	78,470	103,885

NO HEALTH INSURANCE COVERAGE	(ACS) %	Total
Population <19	1.6%	26,724
Population Age 19-34	4.1%	68,601
Population Age 35-64	5.3%	87,443
Population Age 65+	0.1%	979

POPULATION BY AGE



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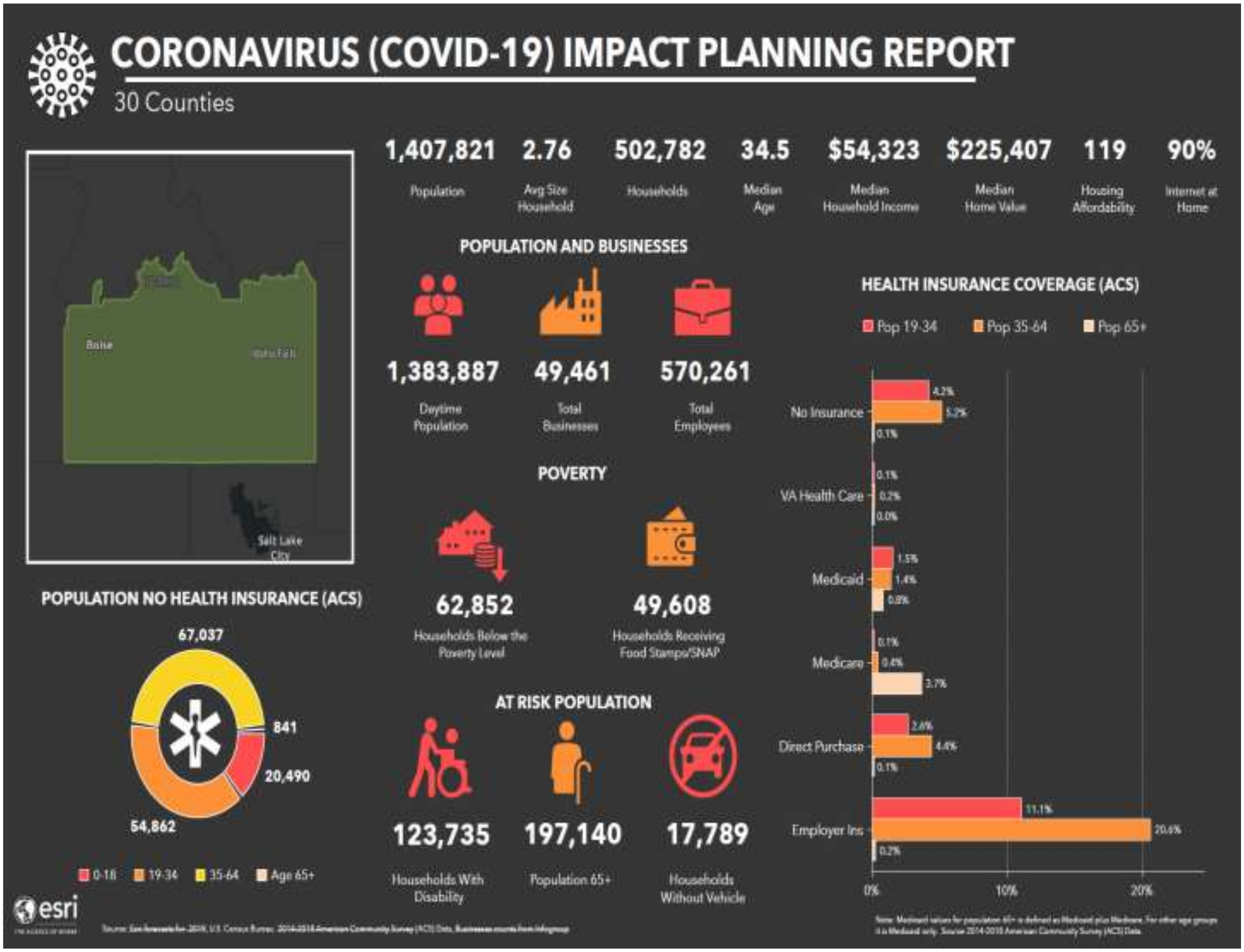
Source: Esri forecasts for 2019, U.S. Census Bureau 2014-2018 American Community Survey (ACS) Data, Businesses counts from Infogroup, Coronavirus COVID-19 Global Cases by Johns Hopkins CSSE

Version 2.10
March 31, 2020


CORONAVIRUS (COVID-19) IMPACT PLANNING REPORT
30 Counties
1,407,821 Population
2.76 Avg Size Household
502,782 Households
34.5 Median Age
$54,323 Median Household Income
$225,407 Median Home Value
119 Housing Affordability
90% Internet at Home
POPULATION AND BUSINESSES
1,383,887 Daytime Population
49,461 Total Businesses
570,261 Total Employees
POVERTY
62,852 Households Below the Poverty Level
49,608 Households Receiving Food Stamps/SNAP
AT RISK POPULATION
123,735 Households With Disability
197,140 Population 65+
17,789 Households Without Vehicle
Boise
Salt Lake City
POPULATION NO HEALTH INSURANCE (ACS)
67,037
841
20,490
54,862
0-18
19-34
35-64
Age 65+
HEALTH INSURANCE COVERAGE (ACS)
Pop 19-34
Pop 35-64
Pop 65+
No Insurance
4.2%
5.2%
0.1%
VA Health Care
0.1%
0.2%
0.0%
Medicaid
1.5%
1.4%
0.8%
Medicare
0.1%
0.4%
3.7%
Direct Purchase
2.6%
4.4%
0.1%
Employer Ins
11.1%
20.6%
0.2%
0%
10%
20%
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KEY INDICATORS: IMPACT PLANNING

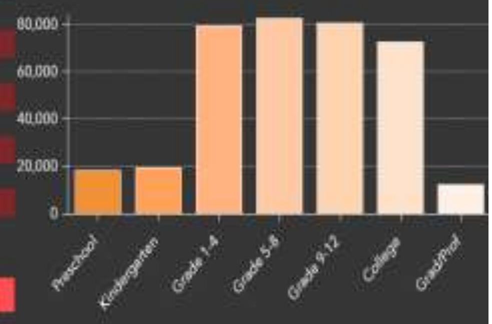
30 Counties

1,407,821	2.76	502,782	34.5	$54,323	$225,407	119	90%
Population	Avg Size Household	Households	Median Age	Median Household Income	Median Home Value	Housing Affordability	Internet at Home

LANGUAGE (ACS)	Age 5-17	18-64	Age 65+	Total
English Only	229,884	668,455	170,253	1,068,592
Spanish	30,273	82,998	6,333	119,906
Spanish & English Well	28,655	60,720	3,870	93,245
Spanish & English Not Well	1,497	14,876	1,328	17,701
Indo-European	2,119	11,499	2,017	15,835
Indo-European & English Well	1,968	10,742	1,768	14,478
Indo-Euro & English Not Well	151	779	125	1,055
Asian-Pacific Island	2,121	9,974	1,227	13,322
Asian-Pacific Isl & English Well	2,011	8,602	681	11,294
Asn Pacific Isl & English Not Well	100	965	295	1,360
Other Language	1,515	4,446	711	6,692
Other Language & English Well	1,427	3,868	565	5,860
Other Lang. & English Not Well	88	491	84	663

POPULATION AND POVERTY STATUS (ACS)	Total
Population for whom Poverty Status is Determined	1,295,972
Income to Poverty Ratio <0.50	72,244
Income to Poverty Ratio 0.50-0.99	105,531
Income to Poverty Ratio 1.00-1.24	66,793
Income to Poverty Ratio 1.25-1.49	71,309
Income to Poverty Ratio 1.50-1.84	102,253
Income to Poverty Ratio 1.85-1.99	42,822
Income to Poverty Ratio 2.00+	835,020

SCHOOL ENROLLMENT (ACS)

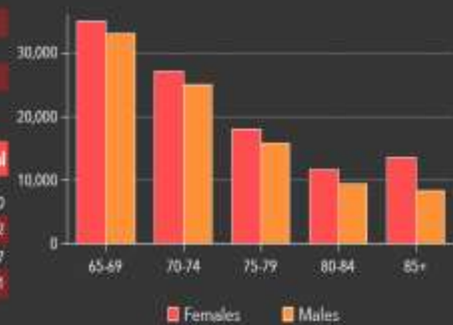


POPULATION BY AGE

POVERTY LEVELS (ACS)	Below	Above	Total
Total	62,852	407,567	470,419
Married Couple Families	15,318	242,507	257,825
Other Families w/Male Householder	2,678	17,762	20,440
Other Families w/Female Householder	13,088	30,372	43,460
Nonfamilies w/Male Householder	13,301	58,113	71,414
Nonfamilies w/Female Householder	18,467	58,813	77,280

NO HEALTH INSURANCE COVERAGE	(ACS) %	Total
Population <19	1.6%	20,490
Population Age 19-34	4.2%	54,862
Population Age 35-64	5.2%	67,037
Population Age 65+	0.1%	841

SENIOR POPULATION



esri

Source: Esri forecasts for 2018, U.S. Census Bureau, 2014-2018 American Community Survey (ACS) Data, Businesses counts from Infogroup.

Version 1.10
March 24, 2020

Pandemic

There is currently a worldwide pandemic that has been issued for the COVID-19 outbreak. We are too early in the pandemic to have any true idea how real estate as well as many other facets of the economy will fare. Based on the market research we have completed the supply and demand for the subject's real estate type is near balanced, and the overall effect on the real estate market will most likely be based on the amount of time the pandemic is around versus underlying issues that led to large real estate declines in the past. At this time, we simply must inform our clients of the current situation rather than predict what the future holds for real estate and real estate values in the long-term. It would be wise to expect at least to some degree, a decline in real estate activity, but the affect on value is impossible to determine.

Proximity Features

Expected Changes in Economic Base	None
Protection from Adverse Conditions	Average
Demand for Real Estate Like Subject	Adequate
Potential Additional Supply Like Subject	Minimal Potential
Building Age Range *{excluding extremes}*	0 to 50 Years
Oversupply of Property Like Subject	Minimal
General Appearance of Properties	Average / Good
Location	Average, Urban
Land Use Change	Not Likely
Police & Fire Protection	Average
Expressway Access	3 to 5 miles
Employment Centers	Under a mile
Property Compatibility	Average
Overall Appeal to Market	Average

Nearby Land Uses

Single-Unit Residential	35%
Multiple-Unit Residential	10%
Retail / Commercial	20%
Office	15%
Industrial	15%
Agriculture	0%
Vacant Land	5%
----------------	------
Total	100%

Other Description: The subject is located on the north end of Twin Falls City.

Market Conditions

Introduction

The market area is the physical area where similar properties effectively compete. It can also be envisioned as the area that contains the all the primary competition, and in certain cases, some secondary competition. Market areas may contain one or more neighborhoods, districts, cities, counties, or states.

Market Area Boundaries

North	Twin Falls County
East	Twin Falls County
South	Twin Falls County
West	Twin Falls County

Demographics

Physical Area	Twin Falls County
Recent Population Level	Mildly rising near 77,230
Household Income	About stable near $42,455

Local Unemployment

Physical Area	Twin Falls County
Recent Pattern	Mildly declining
Approx. Current Percent	4.40%

Financing *(for real estate like subject)*

General Loan Availability	Ample availability; requirements mildly difficult
Interest Rate Range	4.00% to 7.50%
Typical Loan-to-Value Ratio	70% to 75%
Typical Amortization Years	20 to 25 years
Loan Maturity / Balloon	5 years

Market Conditions

Local Housing

Local housing is a good barometer of general consumer confidence. If residents are bidding up home prices, then they are confident about their jobs and the economy. Non-residential real estate often experiences price movement in the same direction.

Physical Area	Twin Falls County
Foreclosures & Short Sales	Shrinking portion of all sales
New Construction	Significant
Expected Near Future Price Change	Expected to mildly rise
Overall Supply & Demand of Housing	Small excess demand; mild sellers market

Real Estate Like Subject

Rental Market

Inventory of Competing Property for Rent	Near equilibrium
Rent Controls	None
Rent Concessions	Not Prevalent
Expected Near Future Rent Change	Expected to mildly rise

Sales Market

New Construction	Some
Inventory of Competing Property for Sale	Near equilibrium
Expected Near Future Price Change	Expected to remain about stable
Marketing Times	Stable

Overall Market Conditions	Stable

Area Discussion

In analyzing the general city area of the subject property, there are four primary forces which influence real estate value, the four forces are: 1) social, 2) economic, 3) governmental, and 4) environmental considerations.

Environmental Considerations

Subject is located in the north section of Twin Falls. The general neighborhood is mixed use of professional, commercial, and residential uses. The general neighborhood is mostly built-up. The city of Twin Falls is located in the south part of Twin Falls County in southern Idaho. It is approximately 128 miles southeast of Boise, the capital city, approximately 115 miles southwest of Pocatello, and 222 miles northwest of Salt Lake City Utah. Twin Falls is located off of Interstate 84, which runs east/west in Idaho. Twin Falls is the home of the College of Southern Idaho. The environmental considerations of Twin Falls contribute to an economic base of primarily wholesale trade, manufacturing, and health care. There has been growth in the area and property values have been increasing. The elevation of Twin Falls is approximately 3,750 feet. The annual precipitation is 9-12 inches. The average temperature in January is 37 degrees and in October is 91 degrees. A visual inspection of the property did not reveal any apparent environmental issues or concerns. While the appraiser has inspected the subject property, he is not qualified to detect hazardous substances whether by visual inspection or otherwise, nor qualified to determine the effect, if any, of known or unknown substances present. The final value estimate is based on the subject being free of hazardous waste contamination. Parties desiring more precise and reliable information may wish to engage a professional environmental consultant to conduct an environmental assessment. Should such assessment indicate an adverse condition is present that has not been addressed by this appraisal; the conclusion of this appraisal may need revision.

Social Considerations

Twin Falls County (population 2010 census – 77,230) is situated in south central Idaho in the midsection of the Magic Valley. Twin Falls is the county seat (population 2010 census – 44,125) and serves as the transportation, marketing and retail center of the Magic Valley. The county airport is located six miles south of Twin Falls and the city draws shoppers from areas more than 100 miles in distance. U.S. Highway #93 meets Interstate 84 approximately three miles north from the Perrine Bridge north of Twin Falls City. U.S. Highway #30 and the Union Pacific Railroad also serve Twin Falls County. There are 11 schools in Twin Falls consisting of seven elementary schools, two junior highs, two high schools, one alternative school, and six private schools.

Governmental Considerations

Twin Falls has a City-City Manager form of government and an organized City Fire and Police Department. The city has 70 police officers and 37 firefighters. Politically, the community is conservative in its attitudes towards growth and development, however, new development is encouraged as well as a diverse economic base.

Economic Considerations

Twin Falls is the financial and business center of about a 100-mile radius, which would include a population of about 150,000 people. Counties within the trading area are Blaine, Camas, Lincoln, Jerome, Gooding, Minidoka, and Twin Falls. Northern Nevada is also considered as part of the "Greater" Magic Valley.

The economy has an agricultural base and is one of the most densely developed agricultural areas in the United States. There are approximately 250,000 acres of irrigated land in Twin Falls County. Most of the industries are agriculture-related, such as the Amalgamated Sugar Processing Plant, Seed Milling and cleaning facilities, flower mills, and potato processing plants.

There are a number of cultural and recreational facilities available to the community, including a city owned golf course, tennis courts, swimming pools, ball fields, racquet ball and basketball courts. There are also two private golf courses in the community. Skiing is an important and growing activity with available skiing from about 45 to

90 minutes away at several well developed ski areas, Magic Mountain, Pomerelle, Soldier Mountain, and the famous Sun Valley, Idaho. There is a nice theatre on the CSI campus, and there are a number of community drama groups. There is a symphony orchestra which usually provides about four to six concerts during the year. Other special activities are also sponsored by local communities and the College of Southern Idaho.

Full hospital facilities are available at St. Luke's Magic Valley Regional Medical Center, with 165 beds and 24-Hour Emergency Room service. There are a number of active and associate physicians connected with the hospital, as well as three dentists. There are eight banks with about 16 different locations, along with five Savings and Loan institutions, providing for banking services in the community (Twin Falls). Special manufacturers in the area include Long View Fiber Company, manufacturing corrugated cardboard boxes; Norco Manufacturing, a window product company; Spears Company, a manufacturer of sprinkler products; along with numerous other agriculture related industries. One of the more interesting agricultural pursuits in the area is trout raising. Approximately 90% of commercial trout in the United States is raised within 25 miles of Twin Falls. Twin Falls County is also the leading county in the U. S. for the production of garden seed beans.

The buildings in the farming areas in Twin Falls County generally reflect the prosperity of the farming area. Twin Falls residential areas have expanded from the city and housing is still a major expansion influence. Most farm improvements are well kept and are very functional. These improvements may not be new; however, they are very adequate in most situations. The improvement values are generally a rather small portion of the overall farm value.

Neighborhood Analysis & Trends

Subject neighborhood is in Twin Falls. The northern end has gone through a tremendous rezoning and commercial development phase over the last five years or so. The major advent was the Magic Valley Mall, which seemed to spawn the major growth in commercial development. Most of the northern Blue Lakes neighborhood has been developed at this writing and is beginning to expand east and west. The primary zone on Blue Lakes is C-1 which stands for commercial highway. The general neighborhood is mixed use of industrial, manufacturing and commercial uses. The general neighborhood is about 75% built-up. The immediate neighborhood of the subject is influenced primarily by a variety of developments. The general neighborhood discussed is in a growth/stability stage of development with good demand of the properties in the area continuing in the future. Overall, it is expected that land and property values will remain fairly constant due to these favorable

♦ Subject Property • • •

Identification of the Property

This real estate appraised is generally situated north of Pole Line Road, on the north end of Filmore Street where it turns east to avoid the canyon rim, within Twin Falls County, Idaho. Since the parcels are vacant land, they have no common address.

Legal Description

A professional surveyor and / or legal counsel should verify the following legal description before relying upon, or using it as part of any conveyance, or any other document. This legal description was obtained from public records and is assumed accurate.

RPT034700500E

Twin Falls Breckenridge Estates Subdivision #3, Tract E, Block 5 (33-9-17 SE)
Containing 2.412+/- acres

RPT034700500F

Twin Falls Breckenridge Estates Subdivision #3, Tract F, Block 5 (33-9-17 SE)
Containing 1.045+/- acres

Aerial View & Plat Map

Photographs of Subject
(photo page 1)

Fillmore Street
looking ease

Fillmore Street
looking west

Photographs of Subject
(photo page 2)

Looking north

Looking northwest

Photographs of Subject
(photo page 3)

Looking west

Looking north

Sale History

On-line public records and / or a private data-reporting service were used to search for prior sales of the subject real estate. This research discovered no conveyances of title for either parcel.. No other recorded conveyances of the subject were found during the three-years preceding this report's effective value date. Our client indicated the subject lot did not convey. The subject was not currently offered "For Sale" in the local MLS or other major data-reporting services during this same period. No sale or option agreements are now pending.

Subject's Current Ownership	
Owner	*Information Source*
Concept Investor's LLC	Assessor's Records

Flood Hazard

According to the appropriate Federal Emergency Management Agency (FEMA) flood map, which is identified below, the subject property is not located in a zone "A" special flood hazard.

Flood Map Number	16083C1376C
Flood Map Date	09/26/08
Flood Zone	X

Flood Maps published by FEMA are not precise. If anyone desires a precise determination of the subject's flood hazard classification, a professional engineer, licensed surveyor, or local governmental authority should make an exact determination.

Real Estate Taxes

Taxes and assessed values were taken from Twin Falls County Treasures and Assessor's Office.

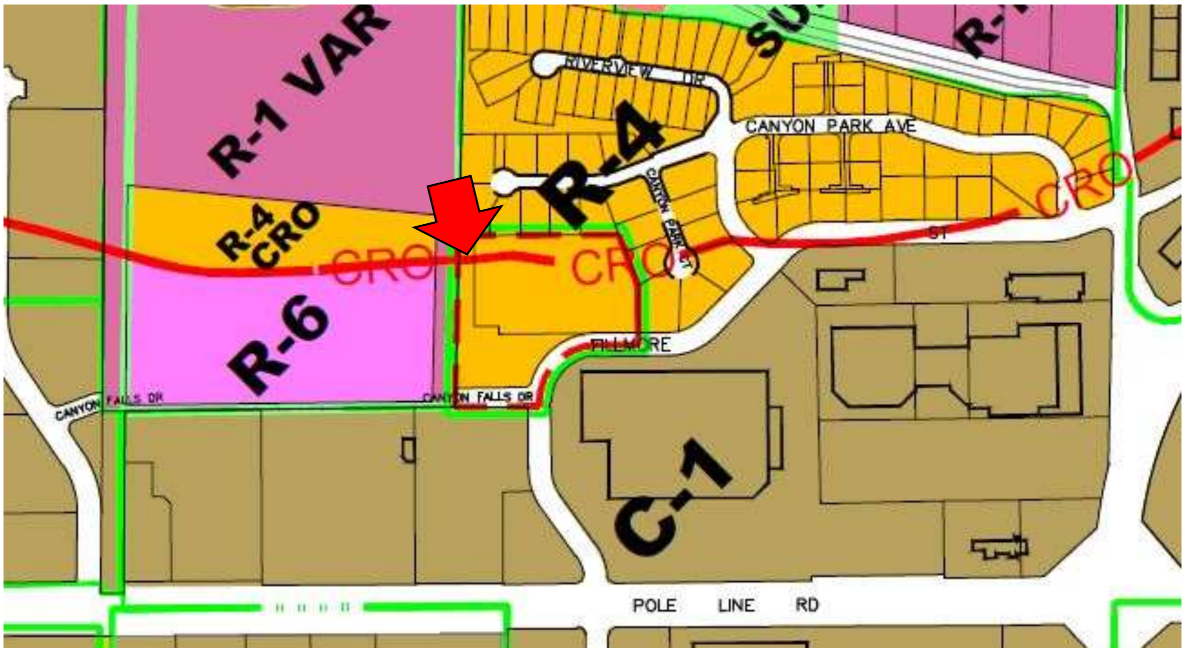
County	Twin Falls
Parcel ID #	RPT034700500E & RPT034700500F
Tax Year	2020
Total Assessed Value	$470,032.00
Total Tax Dollars	$8,397.18

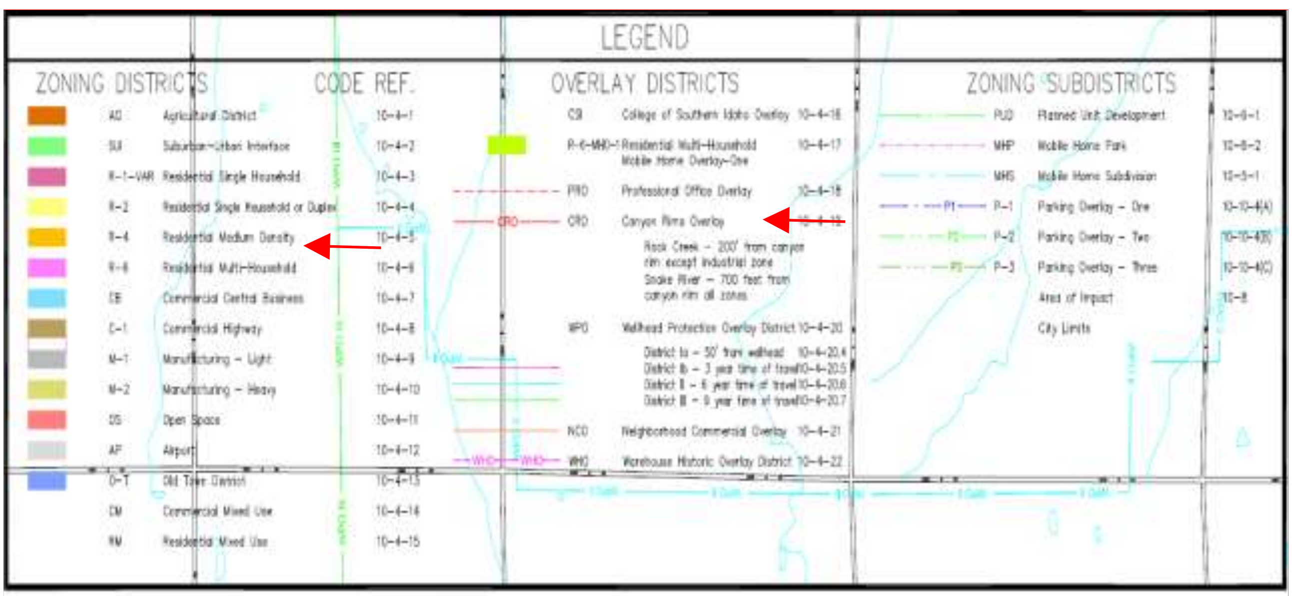
Real estate taxes are a primary mechanism used by local government to gather the monies needed to fund operations. Too little funds can limit governmental services. Excessive tax burden can hinder real estate values. For the subject, taxes are not unduly burdensome.

Zoning

The subject property is zoned "R-4" by the City of Twin Falls - Twin Falls County, Idaho. The proposed subject will conform to the zoning ordinance. This classification does permit the current use.

Zoning Map





Environmental Risks

Disclosure

During the course of this appraisal, the appraiser(s) did **not** detect or attempt to discover any environmental hazard on, under, above, or within the subject real estate. No overt evidence of any environmental hazard is apparent to the untrained eye. It should be known the appraiser(s) did not view the subject property with the intent of detecting any environmental hazard. It is beyond the expertise of the appraiser(s) to detect or determine the chemical nature of any substance or gas. No effort was made to dismantle or probe any part of the property to discover enclosed, encased, or concealed hazards. No effort was exerted to ascertain the presence of any environmental hazard including but not limited to the following.

Asbestos	*Urea-formaldehyde insulation*
Underground storage tanks	*Soil contamination or deficiencies*
Lead-based paint	*Toxic mold*
Radon	*PCB*
Chemical spills	*Fire resistant treated plywood (FRTP)*

Flood hazards are detailed elsewhere in this report. Except as enumerated herein, the appraiser(s) were not given the results of any environmental testing on or near the property being appraised. Neither observation of the subject property, or research conducted as part of a typical real estate appraisal suggest the presence of any hazardous substance or detrimental environmental condition affecting the subject. Nearby sites were not investigated to determine whether they are contaminated. Public information and other Internet sources were <u>not</u> researched to determine the presence of hazardous substances or detrimental environmental conditions in the subject's vicinity.

Federal, State, and local laws concerning any hazardous substance or gas are sometimes contradictory. Therefore, any needed clean up should comply with the most stringent laws. The appraiser(s) are **not** informed or trained in environmental legalities. It is assumed no hazardous substance or gas adversely affects the subject real estate. If the subject is adversely influenced by a hazardous condition, then the subject's market value would be impaired.

Recommendation

The presence of any hazardous condition usually diminishes market value. The value opinion formed in this report assumes there is no environmental hazard affecting the subject real estate. No responsibility is assumed by the appraiser(s) or McKinlay & Klundt Appraisal Company for any hazard, or for any expertise required to discover any environmentally hazardous condition. Our client is urged to retain an expert in this field, if desired.

Subject Descriptions

Subject Site			
Address	Tract E & F, Breckenridge Estates Sub #3 Twin Falls, Idaho 83301		
Dimensions	See Plat Map	*Size*	3.457+/- acres
Easements	None known; none assumed	*Alley*	None
Encroachments	None known; none assumed	*Access*	Typical
Shape	Mostly Rectangular	*Street Paving*	Asphalt paved
Curbs & Gutters	Concrete curbs, concrete gutters	*Sidewalks*	Concrete
Topography	Almost level	*Gas*	Public
Water & Sewer	Public sewer and water		
Major Flaws	None		
Overall Features	The land has typical physical features as compared to similar alternatives. Its overall locational attributes are average relative to competitive parcels.		

Improvements Description

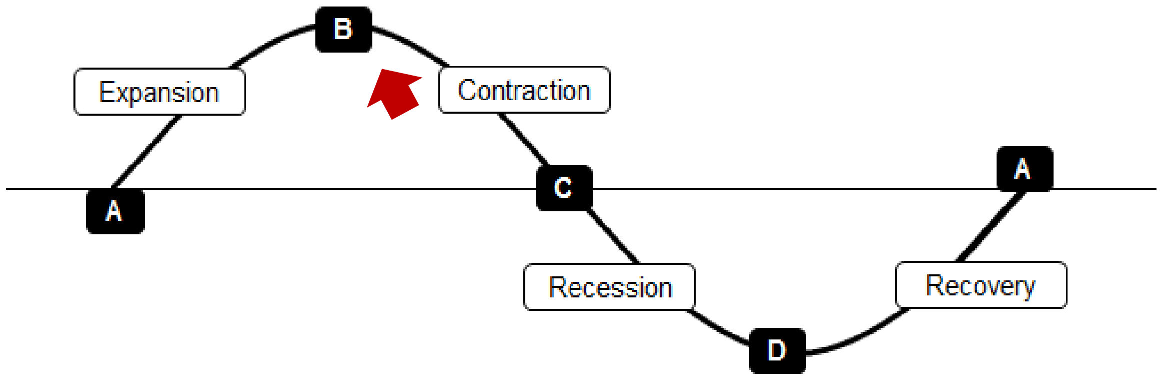
The subject sites are in a residential development known as Breckenridge Estates Subdivision which is located on Fillmore Street. The site is in a mixed-use area that contains professional office buildings, a residential housing community, commercial-retail businesses and national hotel chains. The first parcel contains 2.412+/- acres and has an asphalt paved parking lot with overhead security lights and fencing. The second lot contains 1.045+/- acres with a fenced area used for recreational vehicles and automobile storage. The remainder of the lot consists of compacted gravel and dirt, and a small grassy area adjacent Filmore Street. The zoning department has designated the parcels as R-4 or Residential Medium density due to their affiliation with the subdivision. The subject sites, combined, form a mostly rectangular shape and contain a total of 3.457+/- acres. There are concrete curb, gutter and concrete sidewalks that run adjacent Filmore Street.

Value Introduction

For real estate consisting of land and building(s), there are three primary valuation methods - the cost approach, sales comparison approach, and income approach. Unless stated otherwise, only those considered applicable and necessary to produce credible results are developed in this report.

Real Estate Cycles

Real estate generally has four market cycles. "Understanding where the market is and forecasting the extent of duration of the cycle are important in projecting the pattern of future income."[1] These cycles are depicted below.



The red arrow depicts the appraiser(s) opinion of the subject's position in the market cycle.

Segment	Name	Characteristics
AB	Expansion	Growing demand, rental rates climbing above replacement cost, decreasing vacancy, concessions not prevalent, high profit potential stimulating much new construction
BC	Contraction	Stable to weakening demand, stable to weakening vacancy, small concessions beginning to occur, rents stable to mildly weakening, profit potential shrinking so new construction slowing
CD	Recession	Stagnant to declining demand, vacancy growing, rental rates falling, significant concessions prevalent, new construction virtually halted
DA	Recovery	Demand strengthening, vacancy shrinking, rental rates starting to climb, concessions shrinking, new construction beginning to occur
Time until the **next** major point		1 to 2 years

[1] *Advanced Concepts & Case Studies,* pg 253, Appraisal Institute, copyright 2010

Highest and Best Use

Introduction

A highest and best use identifies the most reasonably probable and appropriately supported use of the property appraised. Since market conditions change, a property's highest and best use may change as well. This analysis is an essential step in the determination of market value. Market dynamics determines a property's use and an appraisal values that use. Practically speaking, a highest and best use analysis forms a framework for the proper selection of comparables.

There are two types of highest and best use. The first is highest and best use of land as though vacant. If a building already exists, the second variety is highest and best use as though now improved. The later considers whether the existing building should be retained as is, demolished, remodeled, renovated, repaired, enlarged, or converted to an alternate use. Both types require separate analyses. Current usage may or may not be different from the near future highest and best use.

There are four main tests in a highest and best use analysis, which are summarized below.

- Legal permissibility - governmental requirements and limitations like zoning are considered as well as other legal issues like deed restrictions, easements, and leases.
- Physical attributes like size, design, and physical condition are weighed
- Financial feasibility is ascertained via either an implied or calculated method
- Maximum productivity is determined

If more than one use survives the first three tests, the use that produces the highest, appropriately supported, positive value with the least risk is the highest and best use.

Demand analyses can be categorized into two different levels of detail - Inferred and Fundamental. A fundamental analysis forecasts future demand from projections of broad demographic and economic data like population, income, and employment. Existing supply is inventoried. Then, the relationship of supply and demand is weighed to determine residual demand. If residual demand is positive, more of that property type is needed. Of course, the opposite is also true.

An inferred analysis is based on local trends and patterns from which inferences are made. This type analysis presumes that recent past trends will continue for the near future. Sale prices, number of competitive listings, marketing intervals, and / or price changes for other similar properties infer there is adequate demand for the subject at a price level congruous with the available data. An inferred analysis emphasizes historical data while a fundamental analysis is based on expected future occurrences.

There are two types of highest and best use - “as though now vacant” and “as though now improved”. The former presumes the land is vacant and available for development. The latter considers whether the building should be retained as is, renovated, remodeled, repaired, enlarged, demolished, or converted to an alternate use.

Highest and Best Use

Buyer Types

The most likely buyer type is crucial to highest and best use. Different buyer types have different motivations and different perceptions of risk. The buyer type must be identified to better understand applicable approaches and the selection of cap rates and yield rates. Different buyer types are defined below.

1	Owner-User	Acquires real estate mostly for its use or control. Vacancy & investment yield are not primary criteria. Property suitability is the major objective. Typically, a medium to long-term owner.
2	Secure Income Investor	Seeks an established, secure income stream; normally does not change the property in any meaningful way. Usually favors a long-term ownership.
3	Developer	Acquires real estate to physically or legally change it in some significant fashion; accepts substantial risk so expects major reward over a short-to-medium holding period.
4	Speculator	Buys real estate solely as an investment with most of the reward at termination. Property use is not a primary consideration; medium-to-long-term holding period; Usually buys during very weak market conditions, so accepts huge risk. Mantra: buy low, sell high.
5	Value Growth Investor	Buys real estate mostly for price appreciation. Property use is usually not a major consideration. Typically buys during conditions of rapidly increasing prices; prefers a short-to-medium ownership period.

Ideal Improvement

Identification of the "**ideal improvement**" is an essential element of highest and best use. If the property appraised is vacant land, the ideal describes what should be built. If the existing improvements (one or more buildings and site improvements) have the same or similar attributes as the ideal, then the existing improvements have no or minimal depreciation. Obviously, the opposite also applies. The described ideal improvement is as specific as market data will allow. The ideal improvement is the physical use of the land as though vacant.

This appraisal's highest and best use was based, in part, on an inferred demand analysis. Following below are summary considerations used to form two highest and best use deteminations for the property appraised.

- Zoning permits commercial uses or related accessory uses.
- Nearby lands are compatibly zoned. There are no known deed restrictions, leases, or other legal issues, which preclude or delay the highest and best use. There is no substantial potential for rezoning to a significantly different use.
- Physical attributes of the property appraised are well suited to serve the use identified below. Usage of the property in this fashion produces a positive reward with acceptable risk.

Highest and Best Use

Timing of Use

A crucial component of a highest and best use is timing. If the timing of a use is not now, when is it? When timing for a specific use cannot be identified, then that use is not the best. If the highest use is not within a decade, then the time-value of money usually precludes that use. When the timing of a use is within a few years, what is the interim use? Remaining dormant is a legitimate interim use.

Most Likely User

The most likely user is also important. Clearly, users of an age-restricted, multiunit residential structure have needs and preferences that are much different from young married couples with small children. Similarly, the most likely buyer of a handicap accessible home is a handicap person. This most-likely buyer would perceive the special physical features as beneficial, not detrimental. Preferences and needs of the most likely user affect value, so the most likely user should be identified to judge the extent that existing or proposed improvements fulfill those preferences or needs. Nationally-recognized users typically pay higher prices and rents as compared to local users.

Highest & Best As Though Now Vacant Land

Physical Use	A mixed commercial / residential use
Timing of Physical Use	Immediately develop with the physical use
Interim Use	No Interim Use
Market Participants	
Most Likely Buyer	An owner-user
Most Likely User	An owner-user

The subject land “as though now vacant” has a market value that is less than the worth of the land and building together. This proves the improvements positively contribute to value. These improvements were designed to serve its current use; they are compatible with nearby uses. Local costs, prices, and rents do not justify major building alterations. Therefore, the improvements should be retained and used "as is"

Considering the foregoing highest and best use determinations, comparables were selected with the same or similar highest and best use. This data is very influential while forming a value opinion for the property appraised.

Land Value "As Is"

Land Value

Introduction

The best method of valuing vacant land is the sales comparison approach. Sales of similar sites are gathered and compared to the parcel being appraised. Differences affecting value are noted. Adjustments to compensate for dissimilarities are applied applicable transactions. Adjusted comparables produce an indication of value for the subject parcel.

Any factor can affect value. Those considered during this appraisal's land valuation process included yet are not limited to prominence of location, date of sale, size, shape, availability of utilities, zoning, topography, and access. Numerous sales were reviewed; however, only those deemed most comparable were selected for detailed analysis. All conveyed on an "arm's length" basis except if specifically noted otherwise. Land sales shown herein are presented on a dollar per acre basis as a common denominator.

Abbreviations Used in Some Tables			
SEC	= Southeast Corner	Sim	= Similar
NWC	= Northwest Corner	Inf	= Inferior
Loc Fea	= Locational Features	Sup	= Superior

Since this vicinity has been fully developed for several years, there are few, if any, conveyances of truly similar land. Therefore, an opinion of the subject's land value was developed after consideration of scarce sales, which hinders the sales comparison process. Moreover, the allocation method of land valuation was also considered.

Comparable Land/Site Sale #1

LOCATION AND GENERAL DATA

Address: TBD Sunway and Falls Avenue, Twin Falls, Idaho
Zoning: SUI

SALES INFORMATION

Grantor or Seller: Confidential
Grantee or Buyer: Confidential
Sale Date: 01/20
Sale Price: $385,000
Financing Terms: Cash Equivalent
Cash Equivalent Price: $385,000
Property Rights: Fee Simple
Condition of Sale: Arm's Length
Verification: MLS/County Records

SITE DESCRIPTION

Size: 12.70+/- Acres
Frontage: Sunway
Topography: Appears Near Level
Utilities: Typical
Access: Falls Avenue

VALUE INDICATORS

Price Per Acre: $30,315

COMMENTS: This sale is located west of Twin Falls, Idaho. It is surrounded by expanding residential developments. This land has residential development potential.

Comparable Land/Site Sale #2

LOCATION AND GENERAL DATA
Address: 2695 East Addison Avenue, Twin Falls, Idaho
Zoning: C-1

SALES INFORMATION
Grantor or Seller: Confidential
Grantee or Buyer: Confidential
Sale Date: 10/19
Sale Price: $940,000
Financing Terms: Cash Equivalent
Cash Equivalent Price: $940,000
Property Rights: Fee Simple
Condition of Sale: Arm's Length
Verification: MLS/County Records

SITE DESCRIPTION
Size: 5.39+/- Acres
Frontage: Addison Avenue East
Topography: Appears Near Level
Utilities: Typical
Access: Addison Avenue East

VALUE INDICATORS
Price Per Acre: $174,397

COMMENTS: This sale is located off Addison Avenue East. It is located just east of Eastland Drive.

Comparable Land/Site Sale #3

LOCATION AND GENERAL DATA
Address: 240 Eastland Drive, Twin Falls, Idaho
Zoning: C-1

SALES INFORMATION
Grantor or Seller: Confidential
Grantee or Buyer: Confidential
Sale Date: 10/18
Sale Price: $950,000
Financing Terms: Cash
Cash Equivalent Price: $950,000
Property Rights: Fee Simple
Condition of Sale: Typical
Verification: Agent/MLS

SITE DESCRIPTION
Size: 8.34+/- Acres
Frontage: Eastland Drive
Topography: Appears Near Level
Utilities: Typical
Access: Eastland Drive

VALUE INDICATORS
Price Per Acre: $113,909

COMMENTS: This site in a location just off of Eastland Drive.

Comparable Land/Site Sale #4

LOCATION AND GENERAL DATA
Address: TBD Sunway and Falls Avenue, Twin Falls, Idaho
Zoning: SUI

SALES INFORMATION
Grantor or Seller: Confidential
Grantee or Buyer: Confidential
Sale Date: 01/20
Sale Price: $750,000
Financing Terms: Cash
Cash Equivalent Price: $750,000
Property Rights: Fee Simple
Condition of Sale: Arm’s Length
Verification: MLS/County Records

SITE DESCRIPTION
Size: 23.98+/- Acres
Frontage: Sunway
Topography: Appears Near Level
Utilities: Typical
Access: Falls Avenue

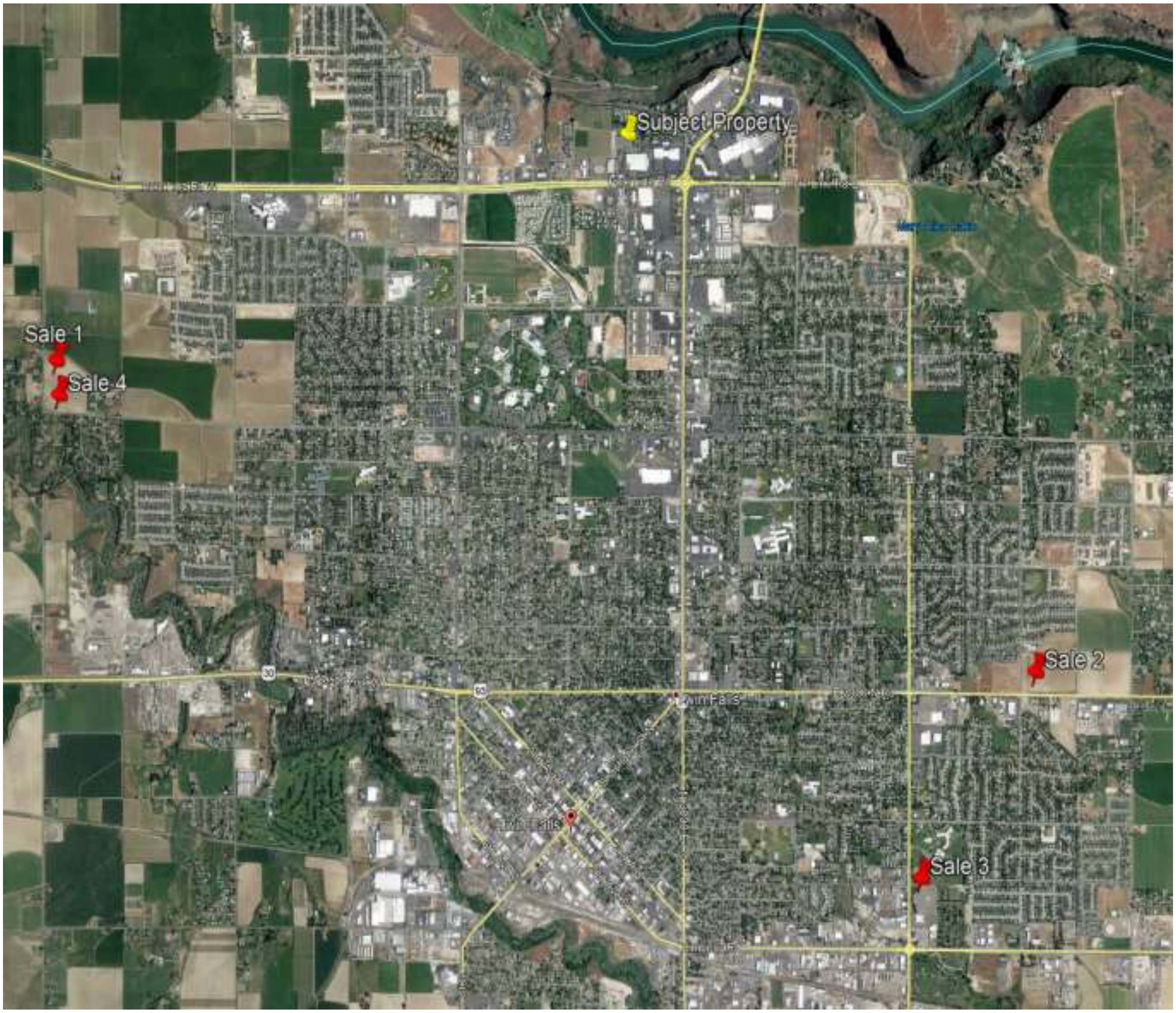
VALUE INDICATORS
Price Per Acre: $31,276

COMMENTS: This sale is located west of Twin Falls, Idaho. It is surrounded by expanding residential developments. This land has residential development potential.

Summary of Land/Site Sales

#	Location	Sale Date	Size (Ac)	Zoning	Purchase Price	Price/ Ac
1.	TBD Sunway and Falls Avenue, Twin Falls, Idaho	01/20	12.70+/-	SUI	$385,000	$30,315
2.	2695 Addison Avenue East, Twin Falls, Idaho	10/19	5.39+/-	C-1	$940,000	$174,397
3.	240 Eastland Drive, Twin Falls, Idaho	10/18	8.34+/-	C-1	$950,000	$113,909
4.	TBD Sunway and Falls Avenue, Twin Falls, Idaho	01/20	23.98+/-	SUI	$750,000	$31,276
Subj.	TBD Fillmore Street, Twin Falls, Idaho	-	3.457+/-	R-4	-	-

Sales Location Map



Land/Site Adjustment Grid					
SUMMARY OF COMPARABLES	**Subject**	**1**	**2**	**3**	**4**
Date of Sale		01/20	10/19	10/18	01/20
Zoning	R-4	SUI	C-1	C-1	SUI
Utilities	Typical	Typical	Typical	Typical	Typical
Sale Price		$385,000	$940,000	$950,000	$750,000
Size (Ac)	3.457	12.700	5.390	8.340	23.980
Price/Acre		$30,315	$174,397	$113,909	$31,276
ADJUSTMENTS					
Property Rights		Fee Simple	Fee Simple	Fee Simple	Fee Simple
Adjusted Price/Acre		$30,315	$174,397	$113,909	$31,276
Cond/Terms					
Adjusted Price/Acre		$30,315	$174,397	$113,909	$31,276
Market (Time) Adj.		$1,819	$13,080	$15,378	$1,877
Adjusted Price/Acre		$32,134	$187,477	$129,287	$33,153
Location		$16,067	$46,869	$32,322	$16,576
Zoning		Similar	($46,869)	($32,322)	Similar
Size		$3,213	Similar	$12,929	$3,315
Utilities		Similar	Similar	Similar	Similar
Shape/Topography		Similar	Similar	Similar	Similar
Frontage/Access		Similar	($46,869)	($32,322)	Similar
Other		Similar	Similar	Similar	Similar
ADJUSTED VALUE		**$51,414**	**$140,608**	**$109,894**	**$53,044**
Net Adjustment		$19,280	($46,869)	($19,393)	$19,892
Range of Values		**$51,414**	**To**		**$140,608**
Mean			**$88,740**		

Analysis & Conclusions

The adjustment is typically applied through either quantitative or qualitative analysis, or a combination of the two. Quantitative adjustments are often developed as dollar percentage amounts and are most creditable when there is sufficient data to perform a paired sales or statistical analysis. While we percent numerical adjustments in Sales Adjustment Grid, they are based on qualitative adjustment rather than empirical data as there is not sufficient data to develop a sound quantified estimate within a reasonable degree of confidence. Our qualitative adjustments are based on a scale calibrated in, inferior, similar, or superior ratings, which are taken into consideration in the final reconciliation of value and/or are based on a scale calibrated in five percent increments with a minor adjustment considered to be five percent and substantial adjustment considered to be over 25%.

Adjustments are based on our rating of each comparable sale in relation to the subject. If the comparable is superior to the subject the sales price is adjusted downward to reflect the subject's relative inferiority; if the comparable is in inferior, its price is adjusted upward. Price variances are typically attributed to the following factors: property rights, terms of sale, conditions of sale, date of sale, location, and physical characteristics. A discussion of these factors and how each property compares to the subject is as follows

We have utilized the sales that we felt are the most similar to the subject. Though, Often there are differences between the property appraised ("the subject") and a comparable sale. When the dissimilarity affects value, an adjustment to the sale price of the comparable is necessary.

<u>Property Rights</u> Agreements or laws create partial interests in real estate. A deed restriction or life estate usually reduces rights and value. If the subject is not affected by these limitations and a comparable is, then the comparable's sale price needs an upward property rights adjustment. In another situation, unfavorable leases eliminate a landlord's right to collect market rent, so the real estate sells for a below-market price. If the property appraised has no lease adversities and a comparable does have unfavorable leases, then the comparable requires upward adjustment. Unless stated otherwise, property rights are virtually the same for the subject and all cited conveyances. Hence, no adjustments are necessary for this element of comparison.

<u>Financing</u> Sub-market financing is a common technique used to finance the acquisition of real estate during periods of high interest rates. When non-market financing is used, the financing may be favorable to the buyer so the sale price is inflated. The escalated price can be envisioned as a composite of the worth of real estate plus the value of advantageous financing. Since value created by financing is not real property, the contribution of the advantageous financing must be deducted from total sale price to derive market value for just the realty. On the opposite hand, there are instances where the buyer assumes unfavorable financing, so the sale price is diminished. In the latter case, an upward adjustment must be applied to the sale price of the comparable thusly deriving the market value of the real estate. Unless a statement is made to the contrary, non-market financing was not used to acquire any comparable sale cited in this report. Therefore, no compensations are needed for financing.

<u>Conditions of Sale</u> An adjustment for conditions of sale is necessary when a criterion of market value is violated. It could compensate for unusual buyer or seller motivations. For instance, when a seller gives a buyer an atypical rebate, discount, credit, or something of value to induce a conveyance, the sale price is usually inflated. In this case, it is logical to deduct the worth of the giveback from the sale price. Residual sums represent the property's market value. In another scenario, a buyer may pay a premium to facilitate an assemblage. In this instance, the premium must be deducted from the sale price to derive market value for that conveyance.

<u>Expenditure Post Sale</u> This is a situation when a buyer is compelled to invest additional money into a property immediately after acquisition for some atypical reason. Post-sale invested sums are appropriately added to a comparable's sale price thereby producing an adjusted sale price. Examples are demolition costs or building-code compliance costs. Unless a contrary statement is made, no adjustments are necessary for post-sale expenditures.

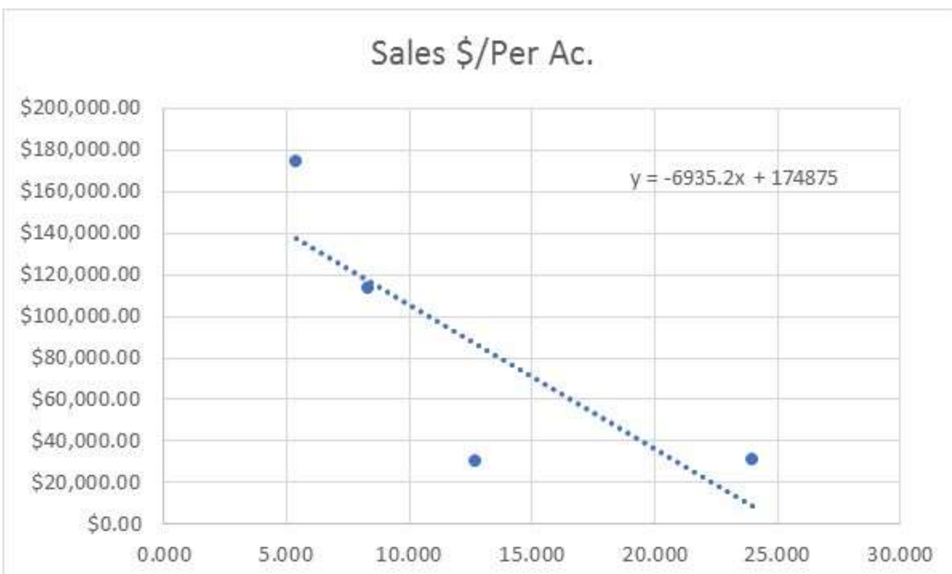
Market Conditions Adjustments for market conditions are commonly referred to as time adjustments, but this is misleading. Value does not change due to the passage of time; sometimes it remains stable. Often real estate values fluctuate due to changes in supply and demand, interest rates, employment, or inflation. This type adjustment compensates for change in market conditions between a sale's transaction date and a later point in time. For the past five years increases of appreciation have been between 6% to upwards of 14%+. For this analysis we have applied a 6% adjustment for the dated sales.

Location Each property was rated to the subject for location aspects such as value growth potential, access, and general desirability. Sales 1 and 4 are located on the outskirts of Twin Falls resulting in a 50% upward adjustment. Sales 2 are 3 are located in Twin Falls but are considered to be inferior as the subject is located on the northern end of Twin Falls resulting in a 25% downward adjustment.

Zoning The subject property is R-4 with a professional office overlay. Sales 2 and 3 are zoned C1 or commercial highway to CB or commercial business, which is considered superior resulting in 25% downward adjustments. All other sales are similar to the subject property, hence no adjustment.

Physical Attributes A myriad of physical characteristics can affect land value. Some examples are lot size, shape, site orientation, availability of utilities, and soil conditions. Those sales with superior physical qualities warrant downward adjustment and vice versa.

Property size is an influential variable. Often an inverse relationship exists between price and size. That is, the larger the parcel, the lower the price per square foot selling price. As can be seen in the chart below there is a direct correlation with size and price per square foot does seem to diminish as size increases. Sale 2 is within a reasonable range, hence no adjustment was necessary. Sales 1 and 3-4 are larger resulting in a 10% upward adjustment. Sale 2 is within in a reasonable range, hence no adjustment is needed.



All sales have similar utility access, hence, no adjustment is necessary.

All sales vary in shape; however, no adjustment is necessary as long as they are overall functionally useable, in which all sales are.

Sales 2 and 3 have superior frontage on higher density connectors, which is considered to bring a premium, resulting in 25% downward adjustment to those sales. All other sales are similar in overall frontage, hence no adjustment is needed.

Value Indication

The appraisers are well aware the cited conveyances are less than ideal comparisons. However, sales of more comparable properties were not discovered during our research.

Needed adjustment considerations were explained above. These adjustments have been qualitative and are shown in the prior table. Some of these adjustments are based upon the appraisers' professional judgment when data was insufficient to enable market extraction

This adjusted data varies from $51,414 to $140,608 per acre. Taken everything into consideration a value near the central tendency of the range indicated is reasonable and justified. After consideration of all factors pertaining to and influencing land values, the following is selected as the most fitting value indication for the subject parcel as though vacant. Accordingly,

Subject Property	3.457	Acre @	$90,000	Per Sq. Ft. =	$311,130

Indicated Market Value of Subject Land *"As Is"* *Via Sales Comparison, Say*	$310,000

Reconciliation

During reconciliation, strengths and weaknesses of each developed approach are considered. Adequacy and relevance of the data is weighed. Differences between approaches are examined, rationalized, and resolved when possible. From the various value indications, one is selected as most pertinent and reliable.

Proposed structural improvements are considered a legal, conforming use. A highest and best use analysis “as though now improved” concluded a commercial use would yield the greatest net return to the land. Considering the three classic approaches to value, the following value indications were developed.

Value Indications	“As Is”
Cost Approach	Not Applicable
Sales Comparison	$310,000
Income Approach	Not Applicable

This appraisal was assigned to form an opinion of market value of the subject property for sole use of Gerald Martens. The Sales Comparison (Market) Approaches was completed with it having strengths and weaknesses.

The Sales Comparison (aka Market) Approach has strengths in that it is a reflection of how the typical buyer views the overall market as properties are compared. The sales used are considered to be the best representation at the time of the appraisal. A weakness in the Sales Comparison Approach is the makeup of each sale may be different in the type, number, quality and utility of the improvements and land base. These differences are not well defined and may be difficult to isolate. The Sales Comparison Approach is such that adjustments are made for the differences in land classes, acreages and improvements.

After considering the current market conditions in the commercial area of Twin Falls, Idaho, our opinion of the market value of the leased fee estate property of the described subject property as of January 12, 2021, the date of inspection, was:

$310,000 Market Value “As Is” Land Only

Exposure Time

Terminology abounds in the real estate appraisal profession. Two related but different concepts that are often confused are Exposure Time and Marketing Time. USPAP specifically addresses the confusion.

Term	Definition	Explanation
Exposure Time (Statement 6)	*"The estimated length of time the property interest being appraised would have been offered on the market* ***prior*** *to the hypothetical consummation of a sale at market value on the effective date of the appraisal".*	Backward looking, ends on the effective value date. Based on factual, past events
Marketing Time (Advisory Opinion 7)	*"An opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value during the period immediately after the effective date of the appraisal".*	Forward looking, starts on the effective value date. A forecast based on expectancies of future occurrences.

Marketing time and exposure time are both influenced by price. That is, a prudent buyer could be enticed to acquire the property in less time if the price were less. Hence, the time span cited below coincides with the value opinion(s) formed herein.

USPAP Standard rule 1-2(c)(iv) requires an opinion of exposure time, not marketing time, when the purpose of the appraisal is to estimate market value. In the recent past, the volume of competitive properties offered for sale, sale prices, and vacancy rates have fluctuated little.   Sale concessions have not been prevalent. In light thereof, an estimated exposure time for the subject is 6 to 18 months assuming competitive pricing and prudent marketing efforts.

Certification

The appraisers signing this report make the following certifications to the best of their knowledge and belief.

- The statements of fact contained in this report are true and correct.

- Reported analyses, opinions, and conclusions are limited only by the assumptions and limiting conditions contained within this report, and are the appraisers' personal, impartial, and unbiased professional analyses, opinions, and conclusions.

- The appraisers have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.

- The appraisers have no bias with respect to the property that is the subject of this report, or to the parties involved with this assignment.

- This engagement is not contingent upon developing or reporting predetermined results.

- Compensation paid to the appraisers is not contingent upon the development or reporting of a predetermined value, or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of the appraisal.

- Reported analyses, opinions, and conclusions were developed, and this report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP)

- A statement regarding observation of the subject property by each appraiser is listed below. None of the appraisers is a professional property inspector. Furthermore, none of the appraisers has formal training in the use of tools or instruments as part of a professional property inspection. Observations by one or more of the appraisers, if any, was limited to just those physical features and attributes that are not hidden or obscure in any fashion by any object or weather condition. None of the appraisers used any tools or instruments, beyond those typically used by appraisers to probe, study, investigate, detect, or discover any physical feature or attribute that was not clearly visible on the date the property was observed.

Appraisers	Observations
Travis Klundt Dave McKinlay	Adequate Exterior Cursory Exterior Only

- No one provided significant real property appraisal assistance to the appraiser(s) signing this certification.

- The appraisers have not performed any services, as an appraiser or in any other capacity, regarding the property that is the subject of this report during the three-year period immediately preceding acceptance of this assignment.

Certification

- Use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

- As of the date of this report, Travis Klundt has completed the continuing education program for Designated Members of the Appraisal Institute.

- After careful consideration of all factors pertaining to and influencing value, the data, and analysis thereof firmly supports the following final value opinion(s) for the subject property as of January 12, 2021

$310,000 Market Value "As Is"

Dave McKinlay
Certified General Appraiser-71
McKinlay & Klundt Appraisal Co.
License Expiration Date: 04/08/21

Travis Klundt
Certified General Appraiser-2212
McKinlay & Klundt Appraisal Co.
License Expiration Date: 01/13/22

Digital Images

Our world is rapidly shifting to a global economy in which technology and e-commerce play major roles. Digitized signatures and digital photographs are key elements of this shift. This appraisal may contain digital photographs, which are true and accurate representations. Brightness and/or contrast of these images may have been adjusted to enhance visibility when lighting conditions were too light or too dark. However, the content of these images was not altered or augmented in any way.

Digital signatures may be affixed to this document. In this document, a digital signature is a reproduction of the appraiser's actual signature.

Technical Qualifications

Dave McKinlay

Education:

B.S. Degree, Animal Science, Agronomy, Ag. Econ.
Brigham Young University, 1970

State of Idaho Real Estate License (inactive)
State of Idaho, 1990

IDAHO CERTIFIED GENERAL APPRAISER CGA-71

Specialized Background:

- College courses in Farm Appraisal and Valuation
- Workshops and seminars on Appraisal, Irrigation and Ag Credit sponsored by the Federal Land Bank of Spokane
- Seminars and courses sponsored by the American Society of Farm Managers and Rural Appraisers and American Institute of Real Estate Appraisers including:
    - Report Writing and Eminent Domain Seminars
    - Litigation Valuation Seminar
    - Fundamentals of Rural Appraisal--A-10
    - Principles of Rural Appraisal--Course A-20
    - Code of Ethics and Standards--A-12 (Up-to-date)
    - Certification School--A-45
    - Eminent Domain & Income Approach Seminar
    - Residential Appraisal - Course 3 (material)
    - USPAP Revisions (Up-to-date)
    - Ranch Appraisal Seminar
    - Dairy Valuation Seminar
    - Agricultural Chattel Appraisal Seminar
    - Rural Residential Appraisal Seminar
    - Rural Business Valuation Seminar
    - Advanced Rural Appraisal--Course A-30
    - Conservation Easements Seminar

- Numerous other related courses, seminars and personal study
- Real Estate Essentials - College of Southern Idaho, 1990
- Real Estate Practices - College of Southern Idaho, 1990

Appraisal Experience:

- Designated to perform appraisals for the Federal Land Bank of Spokane - October, 1970
- Sixteen years of appraisal and credit experience with the Land Bank system involving management, training, and appraisal review functions
- Independent fee appraisals for FmHA (FSA), FCS, Farmer Mac, various private concerns, commercial banks, attorneys, and financial institutions
- Over 45 years experience in the appraisal field
- I am a member of the American Society of Farm Managers and Rural Appraisers

Area and Type of Appraisals:

-Performed appraisals in Idaho, Montana, Oregon, Washington, Utah, and Nevada with extensive experience in Southern Idaho on farms, ranches, agri-business

Technical Qualifications

Travis Klundt

Education:

B.S. Degree, Criminal Justice Administration
Boise State University, 2003

IDAHO CERTIFIED GENERAL APPRAISER CGA-2212
IDAHO REAL ESTATE APPRAISAL BOARD MEMBER 08/10 To 08/12

Specialized Background: - Seminars and courses sponsored by the Appraisal Institute, American Society of Farm Managers and Rural Appraisers and American Institute of Real Estate Appraisers, and Institute of Real Estate Appraisal Studies including:

Appraisal Institute-General Appraiser Income Capitalization I
Appraisal Institute-General Appraiser Income Capitalization II
Appraisal Institute-General Appraiser Market Analysis and Highest & Best Use
Appraisal Institute-Advance Report Writing and Valuation Analysis
Appraisal Institute-Advance Sales and Cost Approach
Appraisal Institute-Advance Income Capitalization
Appraisal Institute-Advance Applications
Appraisal Institute-Appraisal Challenges in Declining Markets
Fundamentals of Rural Appraisal--A-100
Intermediate Approaches to Value of Rural Appraisal--Course A-200
Direct Income Capitalization A-270
General Appraiser Site Valuation and Cost Approach
1031 Exchange Analysis
USPAP
USPAP Update
Institute of Real Estate Appraisal Studies-Fundamentals of Real Estate Appraisals
Institute of Real Estate Appraisal Studies-- Residential Appraisal Techniques I
Institute of Real Estate Appraisal Studies-- Highest and Best Use
Uniform Appraisal Standards for Federal Land Acquisitions
Uniform Appraisal Dataset from Fannie Mae and Freddie Mac
Uniform Appraisal Data Aftereffects: Efficiency vs Obligation
Valuation of Conservation Easements and Other Partial Interests in Real Estate
The Valuation of Intangible and Non-Financial Assets

- Numerous other related courses, seminars and personal study

Appraisal Experience: - Fourteen years of appraisal experience and appraisal review functions
I am a Candidate Member of the Appraisal Institute

Area and Type of Appraisals: -Performed appraisals and selling in Idaho with experience in Southern Idaho on farms, ranches, agri-business, residential and commercial properties.

Client List: -Wells Fargo, US Bank, Key Bank, First Federal Savings Bank, Zions Bank, D.L. Evans Banks, Farmers National Bank, Bank of Commerce, Citizens Community Bank, Bank of Idaho, Banner Bank, Farm Service Agency, Agri-Access, MetLife Investments, Farm Service Agency, Local City Governments, Intermountain Community Bank, Private Attorneys & Accountants, Estate Planning and numerous more not mentioned

Twin Falls County Assessors Information With Legal Description

Full Report

Master

Parcel Number	RPT034700500E0	**Owner Name**	MANAUS, LLC
Property Address	1851 FILLMORE ST 83301	**Owner Name2**	
Last Sale Date		**Owner Address**	621 NORTH COLLEGE RD
Last Sale Price		**Owner Address2**	STE 100 TWIN FALLS ID 83301
DWELL or MHOME Base Area		**Owner Address3**	
Beds		**Baths**	

Legal Description

Legal1	TWIN FALLS BRECKENRIDGE	**Legal2**	ESTATES SUBD #3
Legal3	TRACT E BLOCK 5	**Legal4**	(33-9-17 SE)
Legal5		**Legal6**	

Legal Desc

TWIN FALLS BRECKENRIDGE ESTATES SUBD #3 TRACT E BLOCK 5

(33-9-17 SE)

Deeds

Deeds

03-012465

Categories

Category Desc	Unit Desc	Quantity	Value
COMMERC LOTS AND/OR ACREAGES (INSIDE CITY LIMITS)	AC	2.412	$101,100.00
IMPROVEMENTS ON CAT 21			$132,300.00

Values/Taxes

Tax Year	2019	**Tax Amount**	$4,169.72
Market Value	$0.00	**Owner Exempt**	$0.00
Improvements Value	$132,300.00	**CB Amount**	$0.00
Tax Mkt Value	$233,400.00	**Tax Bill Number**	13279
First Half Cost	$0.00	**Second Half Cost**	$0.00
First Half Interest	$0.00	**Second Half Interest**	$0.00
First Half Penalty	$0.00	**Second Half Penalty**	$0.00

Tax Year	Tax Amount	Tax Mkt Value
2018	$17,200.32	$910,497.00
2017	$17,068.30	$910,497.00
2016	$16,477.14	$822,017.00
2015	$16,031.52	$822,017.00
2015	$168.60	$822,017.00
2014	$15,866.28	$816,688.00
2013	$15,834.56	$816,688.00
2012	$15,109.74	$816,688.00
2011	$6,934.76	$405,443.00
2010	$12,965.10	$822,017.00
2009	$7,557.82	$498,263.00
2008	$7,438.44	$498,263.00
2007	$6,551.12	$439,945.00
2006	$5,165.90	$302,743.00
2005	$5,707.80	$302,743.00
2004	$5,644.30	$302,743.00

Improvements

Additional Improvements

Imp Type	Est Value	Year Built	Eff Yr Blt	Grade	Base Area	Fin Area	Condition	Length	Width	Heigth	Capacity
LTINCD	$0.00	2000	2000	AVG	0	0	AV				0
LTPOLE	$0.00	2000	2000	AVG	0	0	AV				0
PAVING	$132,300.0	2000	2000	AVG	0	0	AV				0

Full Report

Master

Parcel Number	RPT034700500F0	**Owner Name**	MANAUS, LLC
Property Address	0 0	**Owner Name2**	
Last Sale Date		**Owner Address**	621 NORTH COLLEGE RD
Last Sale Price		**Owner Address2**	STE 100 TWIN FALLS ID 83301
DWELL or MHOME Base Area		**Owner Address3**	
Beds		**Baths**	

Legal Description

Legal1	TWIN FALLS BRECKENRIDGE	**Legal2**	ESTATES SUBD #3
Legal3	TRACT F BLOCK 5	**Legal4**	(33-9-17 SE)
Legal5		**Legal6**	

Legal Desc

TWIN FALLS BRECKENRIDGE ESTATES SUBD #3 TRACT F BLOCK 5 (33-9-17 SE)

Deeds

Deeds

03-012465

Categories

Category Desc	Unit Desc	Quantity	Value
COMMERC LOTS AND/OR ACREAGES (INSIDE CITY LIMITS)	AC	1.045	$236,632.00

Values/Taxes

Tax Year	2019	**Tax Amount**	$4,227.46
Market Value	$0.00	**Owner Exempt**	$0.00
Improvements Value	$0.00	**CB Amount**	$0.00
Tax Mkt Value	$236,632.00	**Tax Bill Number**	13280
First Half Cost	$0.00	**Second Half Cost**	$0.00
First Half Interest	$0.00	**Second Half Interest**	$0.00
First Half Penalty	$0.00	**Second Half Penalty**	$0.00

Tax Year	Tax Amount	Tax Mkt Value
2018	$4,470.24	$236,632.00
2017	$4,435.88	$236,632.00
2016	$4,407.80	$219,900.00
2015	$4,288.60	$219,900.00
2015	$45.06	$219,900.00
2014	$4,272.06	$219,900.00
2013	$4,263.52	$219,900.00
2012	$4,068.38	$219,900.00
2011	$3,761.18	$219,900.00
2010	$3,468.28	$219,900.00
2009	$2,634.40	$173,681.00
2008	$2,592.78	$173,681.00
2007	$2,304.56	$154,765.00
2006	$1,770.66	$103,769.00
2005	$1,956.44	$103,769.00
2004	$1,934.62	$103,769.00

Improvements

Additional Improvements

Imp Type	Est Value	Year Built	Eff Yr Blt	Grade	Base Area	Fin Area	Condition	Length	Width	Heigth	Capacity
FENCECL	$0.00	2000	2000	AVG	0	0	AV			6	0

Disclaimer:

This information is deemed reliable but not guaranteed.

Copyright Protection

The descriptions, analyses, and conclusions stated herein are intended for the exclusive use of our client, Mr. Gerald Martens, and other explicitly identified intended users, solely for the intended use stated in this document.

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No person or entity shall be entitled to break down, strip out, mine, or disseminate any component or portion of this report, including, but not limited to any valuations, opinions, data compilations, or conclusions.

This report and all its contents is a culmination of intellectual and professional experiences, education, personal investigations, and know-how, which shall at all times remain the property of McKinlay & Klundt Appraisal Company, its sole owner.

End of Report

BEFORE THE CITY COUNCIL OF THE CITY OF TWIN FALLS

In Re:	)	
	)	
Additional Height,	)	FINDINGS OF FACT,
Application,	)	
	)	CONCLUSIONS OF LAW,
Glanbia Nutritionals	)	
c/o Dick Vawser	)	AND DECISION
Applicant(s)		

This matter having come before the City Council of the City of Twin Falls, Idaho on Monday, August 9, 2021 for public hearing pursuant to public notice as required by law for Additional Height in the M2 Zoning District from 50' height to 74' height for property located at 236 Washington Street South and the City Council having heard testimony from interested parties, and being fully advised in the matter, now makes the following

FINDINGS OF FACT

1. Applicant has applied for Additional Height in the Additional Height in the M2 Zoning District from 50' height to 74' height for property located at 236 Washington Street South.

2. All legal requirements for notice of public hearing have been met with advertisement taking place on the following dates: June 21,2021 & July 22, 2021.

3. The property in question is zoned M2 pursuant to the Zoning Ordinance of the City of Twin Falls. The property is designated as Industrial/Manufacturing in the duly adopted Comprehensive Plan of the City of Twin Falls.

4. The existing neighboring land uses in the immediate area of this property are: to the north, Diamond Avenue West; to the south, Vacant/Agricultural; to the east, Washington Street South to the west, R4/AOI.

Based on the foregoing Findings of Fact, the City Council hereby makes the following

CONCLUSIONS OF LAW

1. The application for Additional Height in the Additional Height in the M2 Zoning District from 50' height to 74' height for property located at 236 Washington Street South is consistent with the purpose of the XXXX Zone, and is not detrimental to any of the outright permitted uses or existing special uses in the area.

2. The proposed use is consistent with the provisions of the Comprehensive Plan and Zoning Ordinance of the City of Twin Falls, and in particular Sections 10-7-3 of the Twin Falls City Code.

3. The proposed use is proper use in the M2 Zone, subject to the conditions, which are attached as "Exhibit No. A", and incorporated by reference as though fully set forth herein.

4. The application for Additional Height in the Additional Height in the M2 Zoning District from 50' height to 74' height for property located at 236 Washington Street South should be granted, subject to all applicable requirements of the Zoning Ordinance, and City code of the City of Twin Falls and to the conditions which are attached as "Exhibit No. A" and incorporated by reference as though fully set forth herein.

Based on the foregoing Conclusions of Law, the Twin Falls City Council hereby enters the following

<u>DECISION</u>

1. The application for Additional Height in the M2 Zoning District from 50' height to 74' height for property located at 236 Washington Street South is hereby granted.

2. The applicant shall comply with all applicable requirements of the Adopted Standard Drawings, the Zoning Ordinance, and the City Code of the City of Twin Falls and to the conditions which are attached as "Exhibit No. A" and incorporated by reference as though fully set forth herein.

MAYOR - TWIN FALLS CITY COUNCIL

DATE

<u>"EXHIBIT NO. A"</u>

1. Subject to site plan amendments as required by Building, Engineering, Fire and Zoning Officials to comply with applicable City Codes and standards.

APPLICATION #: PZ21-0076

Date: Monday, August 16, 2021, Council Meeting

To: Honorable Mayor and City Council

From: Sergeant Lou Coronado, Twin Falls Police Department

Request:

Request to approve the Vintage Car Show event.

Time Estimate:

Staff is requests that this item be placed on the Consent Calendar.

Background:

Rani Andrus, on behalf of the Vintage Car Show, has submitted a special events application requesting to hold a Vintage Car Show. The car show will be held on September 11, 2021, from 9 a.m. to 2 p.m.

The car show will be held at the Lynnwood Shopping Center in the back parking lot of the complex.

Rani says they will have a few food trucks and vendors on site for this event. This is a family friendly event, all are welcome to come out and enjoy all the nice-looking cars that will be on display.

Approval Process:

Consent of the City Council

Budget Impact:

There is no budget impact.

Regulatory Impact:

N/A

Conclusion:

This Special Events Application has been approved by several relevant City Staff members and the Twin Falls Police Department Staff. It is recommended that this request be approved by the City Council as presented.

Date: Monday, August 16, 2021, Council Meeting

To: Honorable Mayor and City Council

From: Sergeant Lou Coronado, Twin Falls Police Department

Request:

Request to approve the Corn Hole Tournament event.

Time Estimate:

Staff requests that this item be placed on the Consent Calendar.

Background:

Jade White has submitted a special events application requesting to hold a Corn Hole Tournament. The tournament will be held on August 28, 2021, from 3 p.m. to 7 p.m. at the First Federal Park.

They are planning on having a few food vendors on site and will have amplified sound in the form of recorded music playing throughout the event.

Approval Process:

Consent of the City Council

Budget Impact:

There will be no alcohol at this event therefore no security is needed for this event. There will be no budget impact.

Regulatory Impact:

N/A

Conclusion:

This Special Events Application has been approved by several relevant City Staff members and the Twin Falls Police Department Staff. It is recommended that this request be approved by the City Council as presented.

Date: Monday, August 16, 2021, Council Meeting

To: Honorable Mayor and City Council

From: Sergeant Lou Coronado, Twin Falls Police Department

Request:

Consideration of a request to hold the 9th Annual Haunted Swamp.

Time Estimate:

Staff requests this item be placed on the Consent Calendar.

Background:

Gary Miller, owner of Magic Mountain Ski Resort, has held the Haunted Swamp event at this location for the last eight years. It will be held at 646 South Park Ave West, property owned by Mr. Miller. The Haunted Swamp will be open weekends starting on September 17, 2021 and running until October 30, 2021. The Haunted Swamp will be open on Friday and Saturday evenings from 8:00 p.m. until 12:00 a.m.

This event is a fundraiser for the Magic Mountain Ski Patrol. They will have several employees working the event, to include guides to aid people through the Haunted Swamp. Mr. Miller will also have three large parking areas for those attending, with a gravel road leading them to the parking area. He will have employees providing security and assisting with traffic control and parking.

Mr. Miller and ski patrol members will be responsible for any mud and debris tracked onto South Park Ave West from this event. He has made arrangements for clean-up of the roadway if necessary.

There will be Ski Patrol members assisting with the event at all times. Each of the Ski Patrol members is trained in CPR and first aid.

We have had no calls for service during this event over the past eight years. Alcohol and smoking will not be allowed on the property.

Approval Process:

Consent of the Council

Budget Impact:

Twin Falls Police Department Staff does not feel there is a need for the Twin Falls Police Department to provide security. Therefore, there is no budget impact.

Regulatory Impact:

N/A

Conclusion:

With the success of this event in the past, Twin Falls Police Department and relevant City Staff Members have reviewed this Special Event Application and recommend that the City Council approve the annual Haunted Swamp event.

Attachments:

N/A

Date: Monday, August 16, 2021

To: Mayor and City Council

From: Travis Rothweiler, City Manager

Request

DISCUSSION ITEM: Continued discussion of the Tentative Budget for the City of Twin Falls for the 2021-2022 Fiscal Year

Time Estimate

The estimated amount of time this item will take is one hour plus time to answer questions.

Background

The City of Twin Falls is in south-central Idaho along the scenic Snake River canyon. With a population of approximately 51,165 residents, Twin Falls is the eighth largest city in Idaho and encompasses 18.16 square miles. It is located in Twin Falls County, which covers approximately 1,928 square miles of mostly irrigated agriculture land and has a total population of 86,081. Twin Falls is located 135 miles east of Boise and 218 miles north of Salt Lake City.

The State of Idaho defines city government as a municipal corporation. It is with that mindset this budget has been developed. We are pleased to present to you the recommended Budget for Fiscal Year 2021-2022 (FY2022). This budget represents hundreds of hours of thoughtful work by dozens of people in developing the spending plan for our organization for the coming fiscal year.

The proposed budget is presented for your consideration with the commitment and confidence that it effectively funds the varying needs of the community. It provides a strong financial plan, while ensuring a superior level of municipal services to our citizens. We are confident the projections and estimates are conservative, yet reasonable, and accurately reflect anticipated revenues and municipal needs. We look forward to working with you to achieve all the goals set forth in this proposed budget.

Underlying Twin Falls' success is a unifying commitment across the organization to exercise fiscal discipline, deliver services with maximum efficiency, and provide improved results to the entire community. Undoubtedly, we will be continually challenged to maintain a structurally balanced budget once it is achieved.

The City of Twin Falls is defined as a municipal corporation by the State of Idaho 313.25 full-time employees and a taxable value of $4.025 billion. The City's taxable value excludes the taxable value of the properties located in the Twin Falls Urban Renewal Agency revenue allocation areas, which have a total value of $630 million. Collectively, the taxable values for both the City of Twin Falls and the Twin Falls Urban Renewal Agency total $4.655 billion. To put these values into perspective, the City of Twin Falls' taxable value a decade ago (FY 2013) was $2.152 billion.

While the budget does not fund all capital initiatives and projects in the entire organization, it does meet the City Council priorities for service delivery. It recognizes that our local economy continues to experience unprecedented growth.

The budget has been formulated by reflecting on a philosophy of the following:

- Providing solid, efficient, high-quality, core governmental services
- Effectively allocating resources to meet citizen needs
- Ensuring affordability and long-term sustainability
- Pursuing opportunities to partner with other public providers
- Valuing our employees

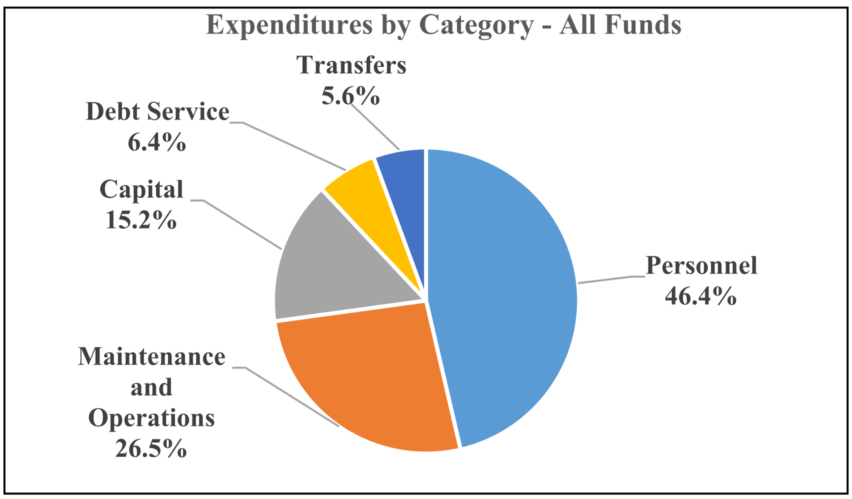
Public Input and Transparency

Tonight, the City Council will adopt the preliminary budget for FY 2022, with a public hearing and final adoption scheduled to occur on August 23, 2021 at 6:00 PM.

2022 Fiscal Year Budget Summary

Most cities, including the City of Twin Falls, have historically focused on the "net budget," which is the total budget, as presented above, less fund transfers. The total net budget for FY 2022 is $69,464,941.

Expenditures in this budget are classified under one of five major categories: Personnel, Maintenance and Operations, Capital, Debt Service and Transfers. The graph below shows the relative percentage of FY 2022 budget expenditures for the five major categories in all funds combined.



In most government agencies, personnel costs (salaries, wages and benefits) normally represent the largest of the expenditure categories. While municipal governments also devote a large amount of their resources to personnel, the significant investment in infrastructure drives the percentage of the budget devoted to operating and capital costs higher than most other government agencies.

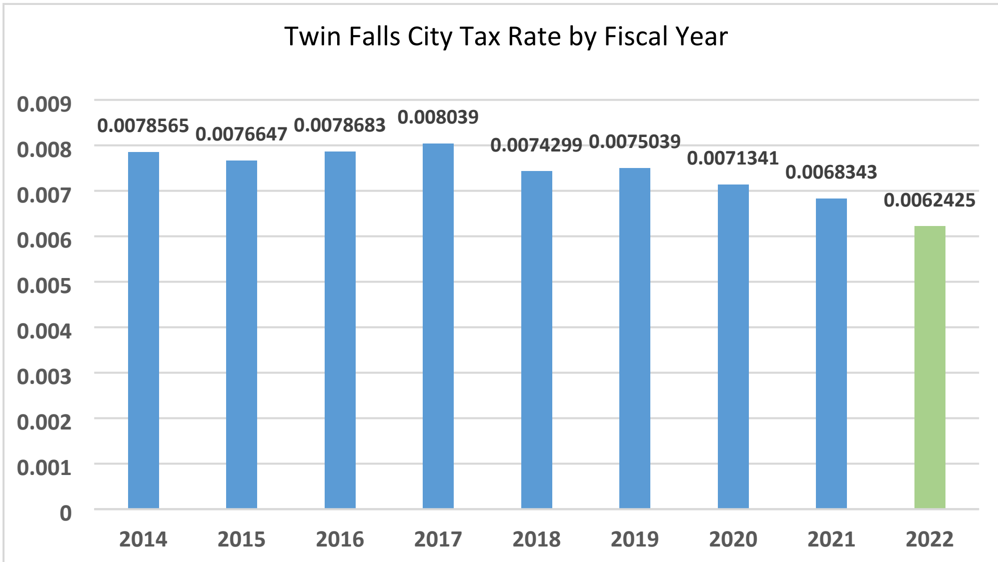
Total Assessed Valuation

According to the Twin Falls County Assessor's Office, from FY 2021 to FY 2022, the City of Twin Falls' total taxable valuation increased by $582,307,675, or 16.91%, from $3,443,650,681 to $4,025,958,356.

Property Taxes

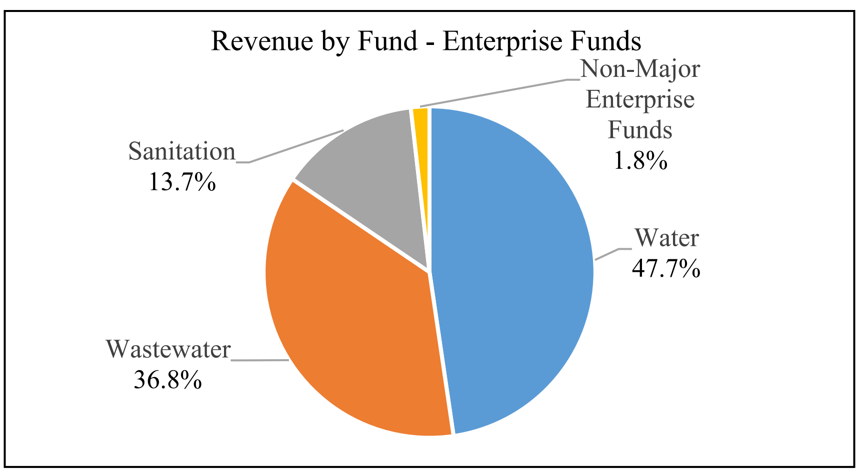
The City Manager's Recommended Budget includes the statutorily allowed three percent (3%) property tax increase as provided for in Idaho Code §63-802, plus revenue from the growth formula, and the equivalence of one-percent revenue from the City's forgone balance. The City's projected tax rate for FY 2022 is expected to decrease from $6.83/$1,000 to $6.24/$1,000 of taxable value. Based on the median value of an owner-occupied home, this will create an estimated savings of $14.05, annually.

Over the last ten fiscal years, the City's tax rate has fluctuated significantly, ranging from a high of $8.04/$1,000 (FY 2017) of taxable value to a low of $6.83/$1,000 (FY 2021) of taxable value. The average of the tax rate assessed over the course of the last seven fiscal years (2015-2021) is $7.50/$1,000 of taxable value. <u>It is important to recognize the tax rate does not necessarily indicate an individual's tax burdens.</u> The tax rate is simply a multiplier used to determine a property owner's proportionate share of property tax liability. It is a fraction of a local government's total property tax collections divided by the total taxable value of that local government unit.



<u>Enterprise Fund Revenues</u>

Enterprise Fund revenues total $27,592,591 (increase of $2,592,904, or 10.4%). In addition, there is $291,183 of cash reserves being used to fund capital projects.



Water Fund

The Water Fund supports the following water-related activities: water supply, water distribution, pressurized irrigation, and utility billing. For FY 2022, the City Manager is recommending a series of changes to the City's water rate structure. In 2010, the City issued a water bond to pay for improvements to the City's water system to comply with enhanced arsenic standards established by the EPA. The project paid for capital improvements (booster pump station, 24" and 30" water mainlines, and blending station) and water rights at Pristine Springs and Sunnybrook Springs. The total bond was

$18.595M and each user has been paying a flat fee of $10.75 per month since its issuance. The annual debt service for the mandatory arsenic compliance cost is $2,318,083.

The City has collected twenty-five percent (25%) more than what was required to make its annual debt service payment and has earmarked the additional amount for early repayment. Since its issuance, the City has collected a total of $6,410,000 and is able to pay off the bond in September 2021. Early repayment will save the City $578,000 in interest costs.

The City Manager is recommending the City Council increase its existing base water fee from $11.73 per month to $20.33 per month and its consumption fee by $0.11/1,000 gallons consumed after the first 2,000 gallons. It is anticipated the City will generate revenues similar to the mandatory arsenic compliance fee that was able to capture ($2,318,083). Residential customers and small-to-medial commercial users will see a slight decrease in their overall rate (-$1.82 per month for a 5,000 gallon per month user and -$1.27 per month for a customer using 10,000 gallons per month). Larger water users will see slightly larger monthly water bills. If adopted, the City Manager is recommending the proceeds be used to fund capital projects and mainline maintenance/replacement.

The City will have two bond issuances in the water fund remaining after the 2021 payment is made: the 2012C Bond Issuance that has one payment left of $372,750 and; the 2017A Bond that has $2.5M left, with annual payments around $850,000 until 2024.

Budgeted revenue in the Water Fund totals $13,155,345. Compared to the FY 2021 revenue and reserve total of $12,908,486, this is an increase of $246,858 (1.91%).

Wastewater Fund
The Wastewater Fund is used to support all wastewater services provided by the City of Twin Falls, namely wastewater collection and wastewater treatment. FY 2022 wastewater user rates remain the same as they were in FY 2020 and FY 2021. Budgeted revenues and reserves in the Wastewater Fund total $10,347,749, which compared to FY 2021 funding of $9,951,795 is an increase of $395,954 (3.98%).

Sanitation Fund
The City's Sanitation Fund supports the City's sanitation and recycling programs. FY 2022 sanitation user rates are projected to increase by $0.56 per customer per month. Budgeted revenue in the Sanitation Fund totals $3,781,162, which compared to the FY 2021 total of $3,522,406 is an increase of $258,756 (7.35%)

Discussion on the City's Foregone Balance
Over the past several years, considerable time has been spent illustrating the cost-benefit analysis of using the City's forgone balance. Each year the City has elected not to take the statutory maximum increase has impacted the amount of revenue available in the following fiscal year. Simply, the base by which the three percent is calculated is smaller.

With the recent changes to local government budgeting laws (House Bill 389), cities in Idaho can only take the equivalence of 1% revenue to support ongoing operational costs and up to 3% from one-time capital projects. The forgone balance is not required to fall under the 8% property tax revenue cap.

The City of Twin Falls has had a forgone balance since the adoption of the 2009-2010 fiscal year budget. The forgone balance grew to a high of $2,186,253 in FY2017 and FY2018. Each year the Council elected not to take the statutory allowed increase, the forgone balance increased.

During the creation of the FY 2019 budget, the Council had extensive discussions about funding Council priority capital projects with forgone revenue. At the conclusion of these discussions, the Council elected to incorporate a portion of the forgone balance into the FY 2019 budget. That budget included $770,000 for the completion of several capital projects, including parks, street overlays, and the installation of curbs and gutters. The FY 2022 Budget also sets aside the $770,000 for one-time City Council directed capital projects. The list of projects will be defined during the budgeting process.

Additionally, the City Manager is requesting the City Council include the equivalence of one percent revenue, or $251,000, of forgone balance into the City's operations budget. However, the $770,000 that was recovered in FY 2019 has been set aside in the FY 2022 budget to fund additional Council priority capital projects.

The table below illustrates the changes to the City's forgone balance since FY2010.

	Amount by Year	Cumulative Amount
FY 2010	$539,902	$539,902
FY 2011	$476,376	$1,016,278
FY 2012	$463,422	$1,479,700
FY 2013	-$1,123	$1,478,577
FY 2014	$8,630	$1,487,207
FY 2015	$395,464	$1,882,671
FY 2016	$266,548	$2,149,219
FY 2017	$37,034	$2,186,253
FY 2018	$0	$2,186,253
FY 2019	-$770,000	$1,416,284
FY 2020	$530	$1,416,814
FY 2021	$697,681	$2,114,495
FY 2022	-$251,803	$1,862,692

<u>Will it cost more for City Services?</u>

As developed and submitted for consideration, City staff projects the average citizen will save $1.00 per month or $12.00 a year. The table illustrates the projected impact on the average resident in Twin Falls.

	FY 20-21 Adopted Budget	**FY 21-22 Proposed Budget**	**Variance**
Property Tax	Tax Rate: $6.83/$1,000 of taxable value	Tax Rate: $6.24/$1,000 of taxable value	Tax Rate: -$.59/$1,000 of taxable value
Median Value of Owner-Occupied Home:			
	$812.77	**$798.72**	**-$14.05**
FY 2022 - $253,000 (January 2021)	*(annual)*	*(annual)*	*(annual)*
FY 2021 - $219,000 (January 2020)	**$67.73**	**$66.56**	**-$1.17**
	(monthly)	*(monthly)*	*(monthly)*
Utility Bills			
Average Residential Customer			
Comsumption of:			
Water - 18,000 gallons	$52.27	$51.88	-$0.39
Sewer - 12,000 gallons	$30.07	$30.07	$0.00
Sanitation & Recycling	$19.06	$19.62	$0.56
Total Utility Bills	$101.40	$101.57	$0.17
Monthly Total of Property Tax and Utility Bills	**$169.13**	**$168.13**	**-$1.00**

Approval

No Vote taken.

Budget Impact:

From this process, we will establish the Fiscal Year 2021-2022 City Manager's Recommended Budget.

Regulatory Impact:

- Idaho Code Section 50-811 states the City Manager shall "...keep the council fully advised of the financial condition of the city and its future needs..." and "…prepare and submit to the council a tentative budget for the next fiscal year."
- Idaho Code §50-235 empowers each city council of each city to levy taxes for general revenue purposes
- Idaho Code §50-1002 requires the city council of each city in the State of Idaho to pass a budget, referred to as an annual appropriation ordinance
- Idaho Code §63-802 sets limitations on all taxing district budget requests on the amount of property tax revenues that can be used to fund programs and services. This section also states that taxing entities can only increase property tax collections by a maximum of three percent (3%) annually, plus value of new construction and annexation added during the previous calendar year, and forgone taxes that have been accumulated and reserved in prior fiscal years

Attachments

Recommended Budget for FY 2022 can be found online.