

Evaluation Report

9/1/23 Updated Property Valuation
Buildable Undeveloped Parcel

Property:
688 Shoreline Hwy.
Mill Valley, Ca.

Re: APN 048-232-66 Marin County, Calif (0.22ac / approx. 10,400+ SF)

Value of developed adjoining properties per Zillow 9/1/23 upslope of this property at:

1261 Lattie Ln (adjoins above) - Estimated: \$2,730,700.00

1259 Lattie Ln (next over above) - Estimated: \$2,366,500.00

1255 Lattie Ln (2nd over above) - Estimated: \$2,258,300.00

1251 Lattie Ln (3rd over above) - Estimated: \$2,228,300.00

1247 Lattie Ln (4th over above) - Estimated: \$2,624,300.00

= \$ 2, 441,600 - Average value of adjoining developed parcels per Zillow (9/1/2023)

1. \$ 488,324 - 20% of average value of developed nearby parcels
2. \$ 48,832 - Add 10% for unique location – border on GGNRA – USNPS
3. \$????? - Bonus - Add Value for granting easements to next landlocked parcels
4. \$ 18,000 - Add Value of completed on site & driveway engineering
5. **\$555,156.00** - Selling Evaluation + possible added value of item #3

Note: Item #3 is not considered in this estimate but could provide sizable lump sum payments for access easements to other. No easements across this parcel currently exist.

Preliminary Development Costs Already Completed.
By Oberkamper Engineering, Marin County

1. Field Survey and Documentation of Property Lines. – Mar 24, 2021
2. Topographic Survey - Mar 24, 2021
3. Approved Erosion & Sediment Control Notes - April 21, 2022
4. Approved Dust Control Notes - April 21, 2022
5. Approved Storm Water Construction Notes - April 21, 2022
6. Engineer verified “no” Marin County off-site driveway permits required
Onsite grading & travel ways to be part of future building plans - Sep13, 2022
7. Area Hydrology Report – Oct, 12, 2022
8. Engineered Driveway Design - Shoreline Hwy (SR1) into property – Oct 14, 2022
9. Driveway Encroachment Permit – CalTrans # 04-22-6-CS-4737 - Dec 12/2022