

DAVID J. VARGAS - REAL ESTATE APPRAISALS

4416 Moffitt Drive, Napa, Ca 94558; ph.: (707) 258-0427; fax: 258-0429

August 12, 2019

Mr. Robert Mangewala
Director of General Services and Facilities
NAPA UNIFIED SCHOOL DISTRICT
1616 Lincoln Avenue
Napa, California 94558

RE: Napa Valley Unified School District Properties:

Mt. George International School
1019 Second Ave., Napa, California 94558

Yountville Elementary School
6554 Yount St., Yountville CA 94599

Alta Heights Elementary School
15 Montecito Blvd., Napa, California 94559

West Park Elementary School
2315 West Park Ave., Napa, California 94558

Dear Mr. Mangewala,

As requested, I propose to appraise the properties described by the addresses above. The properties are currently improved with school structures and their adaptability to alternative uses is limited. Each of the properties is expected to be appraised as vacant land based on the highest and best use of each property. Factors such as prospective zoning, demolition costs, and time for approvals will also be considered. Each of the properties is within a somewhat dissimilar neighborhood and each will be evaluated separately and sales utilized will reflect each properties individual market and property factors.

The purpose of the appraisals is to estimate the market value of the subject properties "as is". The interest appraised is the fee simple interest and the date of valuation will also be the date of inspection. The function of the reports is for property management decisions of Napa Valley Unified School District. Each property will be appraised in a separate report.

In the course of the appraisals, the property and surrounding neighborhood will be inspected. In the valuation, the Sales Comparison Approach will be used, including an analysis of development potential and the highest and best use of each property. The

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reports will be appraisals made in compliance to USPAP (Uniform Standards of Professional Appraisal Practice).

The appraiser has experience in the appraisal of general commercial and industrial properties, vineyards and wineries, sub-dividable land, and special purpose properties within the subject market area; no steps to competency are required to complete the assignments.


The appraisals will be completed no later than September 11, 2019 and any delay in completion will be conveyed to the client in a timely manner and approved by the client, although no delay is anticipated. The fee for the assignment will be \$4,000 for each of the four appraisals (\$16,000 total) and will be payable in full upon delivery of the reports which will be separate, electronic copy for each property.

The items needed to complete the assignments include any building floor plans, title report (if available), and any property reports available. Any items which you have can be sent ahead of the property inspection date so that they will be familiar to me.

If the terms as stated herein are acceptable to you, please sign below in the space provided and this letter will serve as our letter of engagement. The signator is to be the party responsible for payment of the appraisal fee or the approving authority. If you have further questions, please contact Dave at (707) 258-0427; or davidvargas@sbcglobal.net.

Thank you for the opportunity to provide appraisal services to you.

Respectfully submitted,



David J. Vargas
Certified General Appraiser
California Certificate #AG009137

Accepted by: _____
Signature: