



USA VALUATION SERVICES

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BROKER PRICE OPINION

Loan Number: ks-ash REO Number: Date: 3/16/2018
Property Address: 244 E Long Street Borrower Name: ash, dean
Dighton, ks 67839
This BPO is an: [X] Initial [ ] Second [ ] Updated Opinion [X] Interior [ ] Exterior Only

I. GENERAL MARKET CONDITIONS

Current Market Condition: [X] Depressed [ ] Slow [ ] Stable [ ] Improving [ ] Excellent
Employment Conditions: [ ] Declining [X] Stable [ ] Increasing
Market Price of this type of property has: [ ] Decreased [ ] Increased [X] Remained Stable

Estimated percentages of Owners vs. Tenants in neighborhood: 80 % Owner Occupied 20 % Tenant Occupied
There is a [ ] Normal Supply [ ] Oversupply [X] Shortage of comparable listings in the neighborhood.
Approximate number of comparable units for sale in the neighborhood: 1
Number of competing listings in neighborhood that are REO or Corporate owned: 1
Number of boarded or blocked-up homes in neighborhood: 1

II. SUBJECT MARKETABILITY

Range of values in the neighborhood is \$ 390,000 to \$ 546,120
The subject is an [ ] Over Improvement [X] Under Improvement [ ] Appropriate Improvement for the neighborhood
Normal marketing time in the area is: 1,200 Days
Are all types of financing available for the property? [ ] Yes [X] No If no, explain FHA, USDA, VA
Has the property been on the market in the last 12 months? [ ] Yes [X] No If yes, \$ list price
Unit Type: [ ] Single Family Detached [ ] Condo [ ] Co-Op [ ] Mobile Home [ ] Multi-Unit [ ] Vacant Land
[ ] Single Family Attached [ ] Townhouse [ ] Modular [ ] Manufactured [X] Commercial
Subject is: [X] Occupied [ ] Vacant [ ] Unknown Re-keyed? [ ] Yes [X] No Winterized? [ ] Yes [X] No
If condo or other association exists: Fee \$ Monthly Annually Current? [ ] Yes [ ] No Fee Delinquent? \$
The fee includes: [ ] Insurance [ ] Landscape [ ] Pool [ ] Tennis Other:
Association Contact: Name: Phone No.:

III. COMPETITIVE CLOSED SALES

Table with 5 main columns: ITEM, SUBJECT, COMPARABLE NUMBER 1, COMPARABLE NUMBER 2, COMPARABLE NUMBER 3. Rows include Address, Proximity to Subject, Sale Price, Price/Gross Living Area, Sale Date, Days On Market, VALUE ADJUSTMENTS, DESCRIPTION, and various property features like Room Count, Gross Living Area, etc.

Adjusted Sales Price:			\$ 480,000		\$		\$
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#### IV. MARKETING STRATEGY

Recommended Marketing Strategy:  As-Is  Minimal Lender Required Repairs  Repaired Most Likely Buyer:  Owner Occupant  Investor

#### V. REPAIRS

Itemize ALL repairs needed to bring property from its present "as is" condition to average marketable condition for the neighborhood.

Check those repairs you recommend that we perform for most successful marketing of the property

<input checked="" type="checkbox"/> Flooring through out (carpet)	\$ 60,000	<input type="checkbox"/>	\$
<input checked="" type="checkbox"/> Replace Ceiling in half the building	\$ 40,000	<input type="checkbox"/>	\$
<input checked="" type="checkbox"/> Paint through out	\$ 8,000	<input type="checkbox"/>	\$
<input type="checkbox"/> Update Bedding	\$ 3,000	<input type="checkbox"/>	\$
<input type="checkbox"/>	\$	<input type="checkbox"/>	\$

Grand total for all repairs \$ 111,000

#### VI. COMPETITIVE LISTINGS

ITEM	SUBJECT	COMPARABLE NUMBER 1	COMPARABLE NUMBER 2	COMPARABLE NUMBER 3
Address:	244 E Long Street Dighton, ks 67839	1502 E Fulton Garden City, KS 67846	1112 MAin Street Scott City, KS 67871	N/A N/A, na na
Proximity to Subject:		65 Miles <input type="checkbox"/> REO/Corp	24 Miles <input type="checkbox"/> REO/Corp	1 Feet <input type="checkbox"/> REO/Corp
List Price:	\$	\$ 299,000	\$ 286,000	\$ 1
Price/Gross Living Area:	\$	\$ 45 per SqFt	\$ 116 per SqFt	\$ 1 per SqFt
Listing Date:		8/22/2016	1/1/2018	3/16/2018
Days On Market:		571	74	
Data Source:	MLS	MLS	Tax Records	Tax Records
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION +(-)Adjustment	DESCRIPTION +(-)Adjustment	DESCRIPTION +(-)Adjustment
Sales or Financing Concessions:		Sales	Sales	na
Location:	Dighton, Ks	Garden City, Kansas	Scott City Kansas	na
Leasehold / Fee Simple:	Fee Simple	Fee Simple	Fee Simple	na
Lot Size:	14,000 sqft	26,986 sqft	6,000 sqft	1 sqft
View:	Average	Average	Average	0
Design and Appeal:	Average	Average	Average	0
Quality Of Construction:	Average	Average	Average	0
Year Built:	1917	1990	1948	
Condition:	Fair	Average	Good	Poor
Above Grade	Total Bdrms Baths	Total Bdrms Baths	Total Bdrms Baths	Total Bdrms Baths
Room Count:	36 29 12	30 25 22	10 8 8	1 1 1
Gross Living Area:	13,320 sqft	6,708 sqft	2,462 sqft	1 sqft
Basement:	Partial	Partial	Partial	None
Functional Utility:	Yes	Yes	Yes	0
Heating/Cooling:	Wall Heater, Electric F/P, Window Unit, Ceiling Fans	Other	HVAC Replaced in all rooms	0
Energy Efficient Items:	Windows	N/A	N/A	0
Garage/Carport:	Driveway	Driveway	Driveway	None
Porches, Patio, Deck, Fireplace(s), etc.:	Patio, 1 fireplace	None	None	0
Fence, Pool, etc.:	Chainlink, Wood	None	None	0
Other:	N/A	N/A	N/A	0
Net Adjustment (Total):		\$	\$	\$
Adjusted List Price:		\$ 299,000	\$ 286,000	\$ 1

#### VI. MARKET VALUE (The value must fall within the indicated values on the Competitive Closed Sales.)

	Market Value	Suggested List
As Is:	\$ 500,000	\$ 550,000
Repaired:	\$ 625,000	\$ 654,000
30 Day Quick Sale:	\$ 480,000	\$ 500,000

Last Sale of Subject: Price \$ 300,000 Date: 10/1/2017

Comments: (Include specific positives/negatives, special concerns, if any, such as apparent structural issues, encroachments, easements, water rights, environmental concerns, flood zones, etc. Attach addendum if additional space is needed.)

Hotel needs to be cleaned and updated with repairs requested. No major issues where noticed. Area is very rural however this property is a stopping point for travelers, truck drivers and contractors passing through on hwy 156 to hwy I-70 which is the main freeway through the state and traveling to Denver, Colorado. This is not a tourist destination but a stop over only to other places. This is the only motel in the area. They will be serving breakfast and snacks. They are renting rooms that are in good shape at present. Once fixed the property will be in decent condition. The last sold was 8 years ago and no recent solds in and near the property. Listings are in a range of \$48 to \$116 per sq ft. Property was bought recently at trustee sale for \$300,000. A reasonable price per sq ft for this property fixed would be \$49 per sq ft. Once fixed up and fully available for all rooms to be rented the income approach would provide a better value point but due to lack of comps I priced this based on sq footage again very rural location

Prepared By: SONIA ERIVES	Years Of Experience: 4 Years	Broker License Number: BR00233687	Date Completed: 3/16/2018
Company Name: MBA Real Estate	Address: 1805 E Mary St. Suite A Garden City KS 67846		Distance from Agent to Subject Property: 65 miles

Subject Property Photos

**Subject Property (Exterior)**



Front View of hotel

**Subject Property (Street Scene)**



East side of hotel

Subject Property (Interior)



Lobby

Subject Property (Interior)



Staircase

Subject Property (Interior)



Room/Main Level

Subject Property (Interior)



Bathroom/ Main level

**Subject Property (Interior)**



Updated Windows

**Comparable Listing 1 (Exterior) - 1502 E Fulton, Garden City**



Front view

Comparable Listing 2 (Exterior) - 1112 MAIn Street, Scott City



Front View

Comparable Listing 3 (Exterior)



1502 E Fulton, Garden City- Room



Front view