

**APPRAISAL SUMMARY STATEMENT  
PARTIAL ACQUISITION**

**Attachment 2**

**Basis of Appraisal:** The fair market value for the property to be acquired is based upon an appraisal prepared in accordance with accepted appraisal principles and procedures. Recent sales comparables were considered, as appropriate. Full consideration is given to zoning and development potential.

**OWNER:**

Tien Lin and Liou Aer-Land Lin, husband and wife as joint tenants, as to an undivided 25% interest; Catherine H. Young, Trustee of Catherine Young and Heuilog Hwang Trust of 2011, as to an undivided 20% interest; Francis C. Chuang, an unmarried man, as to an undivided 45% interest; and Cheng-I Chen and Chi-Chu Chen, husband and wife as joint tenants, as to an undivided 10% interest, all as tenants in common

**SUBJECT PROPERTY ADDRESS:**

Northwest Corner of Caliente Road and  
El Centro Road, Hesperia, CA 92345

**ASSESSOR'S PARCEL NUMBER :**

3039-431-01

**PRESENT USE:**

Vacant (Raw) Land

**HIGHEST AND BEST USE (As Vacant):**

Hold for Future Development

**HIGHEST AND BEST USE (As Improved):**

N/A

**TOTAL PROPERTY AREA OF LARGER PARCEL:**

3,807,144 Square Feet, or 87.40 Acres

**TOTAL PROPERTY AREA OF ASC-ZONED  
PORTION OF THE SUBJECT LARGER PARCEL:**

1,807,192 Square Feet, or 41.49 Acres

**BASIC PROPERTY DATA**

**INTEREST TO BE ACQUIRED:**

Fee Simple

**AREA TO BE ACQUIRED:**

Fee - 17,519 SF

**DATE OF VALUATION:**

August 27, 2019

**FAIR MARKET VALUE OF ASC-ZONED PORTION OF  
SUBJECT LARGER PARCEL:**

\$1,990,000

**LARGER PARCEL APPLICABLE ZONING:**

ASC/MSFC-SP, RER, & WPO, City of Hesperia

**LARGER PARCEL APPLICABLE GENERAL PLAN:**

ASC/MSFC-SP, RER, & WPO, City of Hesperia

**ASC-ZONED PORTION OF LARGER  
PARCEL APPLICABLE ZONING:**

ASC/MSFC-SP, City of Hesperia

**ASC-ZONED PORTION OF LARGER  
PARCEL APPLICABLE GENERAL PLAN:**

ASC/MSFC-SP, City of Hesperia

**IMPROVEMENTS IN ACQUISITION AREA:**

N/A

**PHYSICAL LIMITATIONS:**

N/A

**PRINCIPAL TRANSACTIONS:**

See Attached Summary Chart

**REPLACEMENT COST ANALYSIS:**

N/A

**CAPITALIZATION ANALYSIS:**

N/A

**SALES COMPARISON APPROACH:**

**LAND:**

1,807,192 SF x \$1.10/SF = \$1,987,911

**Land Value Conclusion (Rounded):**

**\$1,990,000**

**FAIR MARKET VALUE OF REQUIRED PROPERTY**

**PERMANENT RIGHTS - PART ACQUIRED:**

**LAND: Fee** 17,519 SF x \$1.10 x 100.00% = \$19,271

**SITE IMPROVEMENTS:** \$0

**TOTAL PERMANENT RIGHTS PART ACQUIRED:** \$19,271

**SEVERANCE DAMAGES:** \$0

**BENEFITS:** \$0

**NARRATIVE EXPLANATION SUPPORTING  
COMPENSATION, INCLUDING OFFSETTING BENEFITS** N/A

**TOTAL ESTIMATED JUST COMPENSATION FOR ACQUISITION:** **\$19,300** (rounded)

**APPRAISAL FIRM:**

**RIGGS & RIGGS, INC.**

**PREPARED BY (Signature):**

**NAME (Printed):**

  
Bryan G. Riggs, MAI, SR/WA

**DATE:**

**November 15, 2019**

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**DEFINITION OF FAIR MARKET VALUE**

**(See Code of Civil Procedure 1263.320, a & b)**

(a) The fair market value... is the highest price on the date of valuation that would be agreed to by a seller, being willing to sell but under no particular or urgent necessity for so doing, nor obliged to sell, and a buyer, being ready, willing, and able to buy under no particular necessity for doing so, each dealing with the other with full knowledge of all the uses and purposes for which the property is reasonably adaptable and available.

(b) The fair market value of property taken for which there is no relevant market is its value on the date of valuation as determined by any method of valuation that is just and equitable.

LAND SALES SUMMARY					
Data No.	Location	Sale Date	Land Area (AC)	Sale Price	
		Zoning	Orientation	Sale Price/SF	
1	Southeast corner of Mariposa Road and Meadowlark Avenue (Hesperia)	Escrow	10.14± AC	\$875,000	
		RC/MSFC-SP	Corner	\$1.98	
2	North side of Stoddard Wells Road, west side of Mojave (15) Freeway (Apple Valley)	10/16/19	34.52± AC	\$1,800,000	
		C-R	Interior	\$1.20	
3	North side of El Mirage Road, 1 parcel east of State Highway 395 (Adelanto)	8/3/18	38.50± AC	\$920,000	
		ADD	Interior	\$0.55	
4	330± feet north of Victor Street, b/w Highway 395 and Pearmain Street (Adelanto)	8/3/18	27.87± AC	\$2,127,000	
		C	Interior	\$1.75	
5	0.25± mile west of State Highway 395, b/w Phelan Road and Yucca Terrace Drive (Hesperia)	5/2/18	78.48± AC	\$3,030,000	
		CIBP/MSFC-SP	Interior	\$0.89	
6	Southeasterly side of Outer Hwy 15 South, at the southeast corner with Stoddard Wells Road (Apple Valley)	12/8/17	31.55± AC	\$1,237,500	
		C-R	Interior	\$0.90	
7	Southerly corner of Mariposa Road and Blanchard Road (Hesperia)	11/8/17	10.87± AC	\$750,000	
		OP/MSFC-SP	Corner	\$1.58	
Subject	Northwest corner of Caliente Road and El Centro Road (Hesperia)	- -	41.49± AC	- -	
		ASC/MSFC-SP	Corner	- -	