

UPDATED ECONOMIC HARDSHIP REPORT

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May 4, 2018

VIA EMAIL ONLY

Ms. Amy Thompson, Principal Planner
Salt Lake City Planning Department

**Re: Bishop Place – Economic Hardship Panel
Transmittal of Supplemental Information**

Dear Ms. Thompson:

Please forward this letter and the attachments to the Panel.

This letter transmits supplemental materials specifically addressing the Panel's request that IRES further investigate the possibility of State and/or Federal tax credits related to historic rehabilitation and how those credits might affect the financial analysis previously provided.

First, and very importantly, IRES cannot benefit from any tax credit. IRES currently has a significant tax loss carry-forward which would already shelter any income IRES might earn for years to come. (See letter from Swen Mortenson, accountant for IRES for at least 15 years). Also, because any rehabilitation of Bishop Place would still lose millions of dollars there would be no use for any tax credits. In addition, it would be futile to try to "sell" any tax credits to a third-party

However, complying with the spirit of the Panel's requests, IRES has revised the analysis spreadsheets to evaluate the economic viability of rehabilitating the Bishop Place properties with including potential tax benefit. The attached analysis includes individual spreadsheets for each of the ten properties. The bottom line is that even with the maximum tax credits (and a party or entity that could use them) there is still a significant loss on each of the ten properties.

At the first hearing there seemed to be some idea of separating the six wood frame structures that have no foundation from the large house in front (432 N. 300 W), the Duplex (265-267 W. Bishop Place) and the Yellow House (248 W. Bishop Place). There seems to be a questioning of the analysis calculations and the two engineering reports.

That discussion ignores the undisputed fact that 432, the Duplex and Yellow House would all require the same type of complicated and expensive engineering and rehabilitation piece-by-piece. In whatever manner any rehabilitation of 432 might be addressed it would still require very expensive work to fix or replace the failed foundation. In that process, it is highly

likely that the external bricks will break and fall off requiring the piece-by-piece deconstruction and reconstruction. Those facts are undisputed and any other opinion would be pure speculation without (to use an ironic phrase) any legal foundation.

The Duplex really has no foundation and its brick exterior would be subject to the same piece-by-piece deconstruction and reconstruction when a foundation that complied with applicable Building and Fire Codes. This duplex will surely fall apart when new work is started to build a new foundation.

The Yellow House was recently intentionally flooded completely by a tenant. That foundation is also no longer structurally sound and must be rebuilt to current code. This would, again, require a complete deconstruction and reconstruction resulting in the excessive construction process and excessive costs.

There is another important part of this analysis that seems to get lost for some reason. Everyone looks at this project as ten separate structures and street addresses assuming they are on finished and completed "lots" with a street and all utilities. That is not the case. The Bishop Place street would have to be rebuilt including new utilities and hooking the water and other utilities into 300 West. That rebuilding of the street would render some of the structures illegal for setbacks. The projected cost for these improvements is \$612,430.00 or \$61,243.00 per lot. Unless one owner could develop all of the ten properties the individual structures could not be sold separately. Any owner of 432 would have effective control over the new street as well.

To ignore the undisputed evidence produced by IRES and arbitrarily decide that 432, the Duplex and/or the Yellow House could be rehabilitated economically will only cause more problems. These properties themselves cannot be economically repaired. While the decision is made on each individual property, the road and utilities must all be done together. There is no way to separate or sell off individual properties. The math does not lie and is undisputed. The structures cannot be economically rehabilitated.

It is difficult for me to find the right words for this; and you know that is very unusual. There seems to be so much emotion and preference to save supposedly "historical" properties that it appears to have clouded the facts for some people (i.e., gadflies who do not have to pay the costs of the buildings). The facts here are very clear. Even including maximum tax credits, that have no value to IRES, to rehabilitate and sell all ten of these properties still creates a total loss of \$3,301,106 or an average loss of about \$330,000 per building. With the maximum tax credits for the rental housing there is a total loss of \$3,775,410 or an average loss of \$377,500 per unit.

IRES has complied with the Panel's request for more information on tax credits and the math shows that the project would still lose millions of dollars. Because the Bishop Place street must be improved it is impossible to separate certain properties and sell them off separately. Regardless of any decision the Panel makes IRES simply cannot afford to lose hundreds of thousands of dollars rehabilitating any one of these properties. They will all, eventually, fall down, blow down or burn down; whichever course the Big Bad Wolf of Mother Nature takes. In

Ms. Amy Thompson
May 4, 2018
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the meantime, if demolition is not allowed, IRES's property rights will have been taken by the City for which compensation will be required. Also, the development and occupation of badly-needed new quality housing will be unnecessarily delayed.

The Panel must rely on the undisputed evidence provided by IRES. There is no evidence that any of the ten properties can be rehabilitated economically. It is clearly appropriate that the Panel approve the ten applications.

I look forward to seeing you on May 15, 2018 at 4:30.

Sincerely,

A handwritten signature in blue ink, appearing to be "BR", with a long horizontal stroke extending to the right.

Bruce R. Baird

cc: IRES



GARY R. HERBERT
Governor

SPENCER J. COX
Lieutenant Governor

Jill Remington Love
Executive Director
Department of
Heritage & Arts



Brad Westwood
Director

April 12, 2018

Don Armstrong, President
International Real Estate Solutions, Inc.
6839 Bufflehead Drive
Park City, Utah 84098

Dear Mr. Armstrong:

I am responding to your inquiry about the feasibility of receiving historic tax credits for the rehabilitation of the buildings that are part of the Bishop Place project. As you may be aware, our office administers both the federal and state tax credit programs in Utah, each of which offers a 20% tax credit for eligible rehabilitation costs for buildings listed in the National Register of Historic Places.

According to our records, all of the buildings in question are currently evaluated as "contributing" buildings in the Capitol Hill Historic District, and therefore would be eligible candidates for both the federal and state tax credits. The basic conditions for qualifying for the credits are as follows:

- The buildings would have to be used for residential purposes (owner-occupied or rental) in order to qualify for the **state tax credit**.
- The buildings would have to be used for "income-producing" purposes to qualify for the **federal tax credit**. Residential rental use would enable the buildings to qualify for **both tax credits**, which would be a combined 40% tax credit on all eligible rehab costs.
- All of the rehab work would have to meet the Secretary of the Interiors Standards for Rehabilitation, and the appropriate forms would have to be filled out and approvals received from our office for the state tax credits and from the National Park Service for the federal tax credits.
- Any work that does not meet the Standards would disqualify that rehab project (each building would be reviewed separately) from receiving the tax credits.

Until we know more specifics about your proposed rehabilitation work, it will be difficult to give you a more precise answer about whether the buildings would indeed qualify for the tax credits. In theory, they could all qualify if the appropriate preservation standards are followed. And many of the costs associated with making the buildings viable would be eligible for the tax credits, including new foundations, structural repairs, installing and connecting utilities, system upgrades (electrical, plumbing, mechanical), architectural and engineering fees, and, of course, basic interior and exterior rehab work. The federal tax credit has an application fee, which would be approximately \$1,445 per building (based on a \$400,000 rehab). There is no fee for the state tax credit. Please let me know if you have further questions.

Sincerely,

Roger Roper
Deputy State Historic Preservation Officer
rroper@utah.gov 801.245.7251



Swen A. Mortenson, C.P.A., Inc.

Certified Public Accountants

August 22, 2013

RE: Donald E. Armstrong
Social Security Number 226-62-9983

To Whom It May Concern:

I, Swen A. Mortenson, am a Certified Public Accountant. I have been doing Don Armstrong's and his related entities taxes since 2007. Mr. Armstrong suffered a major loss of over \$1.2 million in 1998. That loss was carried forward in Mr. Armstrong's tax returns and it took until 2011 to fully use up that loss.

Additionally, Mr. Armstrong suffered some losses of approximately \$200,000.00 from a charter fishing business in Cabo San Lucas. That was a one time loss and Mr. Armstrong is no longer in that business. He is merely a charter agent at this time.

If you have additional questions please don't hesitate to call.

Sincerely,

Swen A. Mortenson
C.P.A.

Phone: 801.466.0041 Fax: 801.466.0255

1348 East 3300 South Suite 202 Salt Lake City, Utah 84106



RX Cribs is a jointly owned corporation by a developer, B-100 general contractor, real-estate broker, and area manager and loan officer of a lending branch located in the SLC area. RX Cribs main focus and goal is to obtain and create affordable housing for physician housing.

RX Cribs obtained ownership of a historic building located at 606 W North Temple in February of 2017 and is currently under way in converting the historic structure to 22 apartments with an underground parking structure. The vision RX Cribs has for the building is to keep the historic charm to the outside façade and completely remodel and bring the interior up to current styles and finishes. RX Cribs is scheduled to complete this project late fourth quarter of 2018.

When RX Cribs obtained ownership of the 606 W North Temple building a deputy of the state historic preservation officer from the Utah Division of State History reached out and offered tax incentive (both historic and federal). RX Cribs researched the information and was able to obtain a recorded historic report from Korral Broschinky, who has past experience in historic designations and tax credit applications. These appealing credits sparked enough interest for 2 of the principle owners to set up a site meeting with five different representatives from both the state and national level in regards to obtaining these credits.

RX Cribs met all five representatives on site and spent a few hours walking through the structure and discussing the plans to move forward. There were four areas of particular concern that both state and federal would be looking to accept the applications for tax credit: 1) Exterior rehab, 2) Windows (bay windows), 3) Common spaces within the building, 4) Original interior items still intact (Banister and tile).

RX Cribs seemed to be on board with keeping the exterior and interior original items intact and was willing to work within the guidelines to repurpose or replace windows to keep the historical integrity. The decision to forgo both state and federal tax credit applications came in keeping commonality with the original common spaces. The plans designed, as mentioned, was for 22 residential units and keeping the common spaces original within the inside of the building (mainly hallways, corridors, and entrances) dramatically changed the flow of the new design and would cause a loss of 5-6 units though out the building. Each unit is estimated at a value of \$1500/month rent or net loss of \$227,000 per unit on the value of the building (\$1.2-1.3 net million).

It was determined by the RX Cribs investment team that both the potential state and federal tax incentives did not offset the net loss that would be incurred to the overall rent or property value of the building and therefore were not applied for.



Breen Homes www.breenhomes.com BreenHomes@gmail.com
801-809-3516
S Corporation
Auto Owners Insurance
Contractor License # 8077416-5501

May 2, 2018

RE: BISHOP PLACE PROJECT PROCESS
 CAN THE HOMES (STRUCTURES) LOCATED ON THE BISHOP PLACE PROJECT BE
 REMODELED/REHABBED?

To Economic Hardship Application Panel Members:

This debate has continued for over six years. My professional opinion and my personal opinion are:

"Yes, anything is possible with an unlimited budget and no care and concern for final sales price (along with an understanding that the finished structures may or may not resemble the original structures)." However, none of these properties can be rehabbed for a reasonable cost allowing the owner a reasonable return on the sale or rental of these properties. That stated, there are numerous factors that need to be considered in order to calculate the weight and viability of the "Yes" answer.

Factors:

- A. An extensive structural analysis must be completed on each structure in its entirety: the integrity of the existing structure, what will be required to move the existing structure or lift it so work can be done to build a new foundation, and what support and structure will be required once said footing and foundation is in place to bring the remaining structure to seismic tie in and residential code.
- B. To date, we have not been able to find a licensed structural engineer that will give us supporting data on how to properly support each structure giving it the strength to be lifted in order to build a traditional footing and foundation underneath.



At the prior hearing that I appeared at there seemed to be a distinction or separation of the six wood frame structures located at 241, 245, 249, 258, 259 and 262 W. Bishop and the front large house at 432 N. 300 W, the duplex at 265-267 W. Bishop and the structure at 248 W. Bishop all having some and different types of foundations/support.

It is my personal opinion as a developer and contractor, to view these properties separately is simply not practical. The issue here is not whether something like rehabbing these properties can be done, but whether it can be done by a private party economically. Economically appears to mean that the project can be financed successfully resulting in a reasonable developer's profit.

Whenever I think about the Bishop Place project, I think about 10 individual properties. However, it is really a development project that requires a subdivision plat, utility improvements, development, street and everything related to the process. Viewing each as individual properties cannot really be separated financially and developed individually without even more of a cost increase per structure. The subdivision, street improvements and utilities cannot be separated out.

While the panel may wish to save some or all of these properties it only places an even larger financial burden on IRES. Separating these properties out simply does not change the economics of these properties. It will still cost much more to rehab these properties than they can be sold for or rented for even including any potential tax credits.

As IRES's potential builder, Breen Homes is not going to get involved in any contract knowing the economics do not work and the project is set for financial failure. Any rehabilitation will cost more to build the project than it can be sold for. If the panel denies the Hardship Application on any of the parcels, the entire project will remain stuck in this limbo until another qualified contractor is contracted.

Adam Breen
President of Breen Homes,

Based on Factors A & B, it is my opinion that there is not an option to try and structurally stabilize these units to raise, support and build new footings/foundations underneath; therefore,

- C. We have based all estimated costs on taking each unit apart by hand, labeling and stacking applicable historical materials (discarding the rest), installing new support and re-installing all historical materials along with new approved materials to both keep the historical integrity of each structure and bringing each structure up to current code with correct engineering.

- D. The cost to get these properties new foundations and associated permits. (Note, this does not include costs of permitting, impact fees, meter fees or any other municipality fees associated). In order to do so the following steps will be included but not be limited to:
 - 1) Determination from the City of what is deemed historical and not historical materials on each current structure.

 - 2) Structural Engineering approvals and stamped plans answering all the questions of how. We will need the plans for complete take apart for each structure, installation of traditional footing and foundation, re-build with intermixed new material and reuse of existing historic materials.

 - 3) Hand demolition of each structure separating deemed historical materials and elements from non-historical materials. All historical material pieces and elements will need to be labeled, numbered, and have all fastening hardware removed and stored in a covered area. All non-historical material will be junked and hauled off site to a local landfill. Time estimated to remove each structure is twenty eight working days with a crew of three laborers.

 - 4) Once a structure has been dismantled, all existing rubbish that has been used throughout the years for additional attempts at support; including but not limited to boulders, rocks, bricks, mortar, cement, soils and wood type products will be collected by machine and hauled off site to a dump yard and the site will be excavated for placement of traditional footings and foundations. All new footings and foundations will be extended to a depth below the frost line and placed on natural soils with approval by a Geo-technical engineer.

- 5) Prior to moving forward with back fill of each structure we will need to install any potential waterproofing and termite treatment to impervious walls.
- 6) After the new foundation has been placed and left for seven calendar days the new support will be back filled and utilities will be brought back in. Required utilities that will need to be provided per structure will be natural gas, electrical, sewer and water.
- 7) Historical preserved materials will need to be rehabbed and prepped for re-install by removing all paint, nails, staples, and other hardware. Materials will need to be separated between what is re-usable and what is not. In some cases, pieces of material will need to be cut to remove non-rehab-able sections from rehab-able sections.
- 8) Framing/Rebuilding of each structure will be mixed with new structurally required materials and added historically preserved materials originally removed from each structure. Each structure will be framed back to match plans that have been approved by historical appropriateness permits, building department, and structural engineer.

D. At the completion point of a step number seven, each unit will be back to historical preservation AND up to building code AND approved by a structural engineer. The remaining work on each structure will be completed with new and approved materials. Each structure will need to be inspected as per city required inspections and eventually approved for a Certificate of Occupancy approving a traditional financed loan and a sell/purchase.

This letter addresses my professional opinion of the plausibility to rehab each individual structure. The above process outlines the additional costs associated with the commonly used statement of, "Yes, anything is possible with an unlimited budget and no care and concern for final sales price."

Respectfully,

Adam Breen
BREEN HOMES

A handwritten signature in black ink, appearing to read 'Adam Breen', with a stylized, flowing script.

BISHOP PLACE ECONOMIC HARDSHIP REPORT

Located generally at 432 North 300 West in Salt Lake City

December 7, 2017(updated 5/04/2018)

Bishop Place

1. Bishop Place

- 432 North 300 West in Salt Lake City
- About 0.96 acres +/- of real property. Currently divided into twelve parcels. Two of the parcels do not presently have structures on them.
- Currently Zoned Residential
SR – 3 (Single Family Attached, Twin Homes, Two Family Homes & Single Family Detached)
- Nine units are currently unoccupied (One unit is occupied for a man watching the property)

2. Potential use after (economically unfeasible) restoration

- Ten Bishop Place housing units possibly priced at \$450,000 each (the spreadsheet below uses a very generous \$500,000 per unit). Structure located at 432 North 300 West possibly priced at \$800,000. The City has provided information stating that the zoning could allow for up to 30 units (of course that would only be if the buildings were demolished). Additional evaluation will need to be done to evaluate what is possible.

Economic Hardship Standards

The historic landmark commission shall apply the following standards and make findings concerning economic hardship:

- a. The applicant's knowledge of the landmark designation at the time of acquisition, or whether the property was designated subsequent to acquisition;

RESPONSE: *The Applicant - Don Armstrong of International Real Estate Solutions, Inc., Park City, UT was aware of the landmark designation at the time of acquisition.*

- b. The current level of economic return on the property as considered in relation to the following:

- (1) The amount paid for the property, the date of purchase, and party from whom purchased, including a description of the relationship, if any, between the owner of record or applicant, and the person from whom the property was purchased,

RESPONSE:

ADDRESS	SIDWELL	ACREAGE	COST OF ACQUISITION	SELLERS
241 W. Bishop Pl	836254026	0.11	With 245	
245 W. Bishop Pl	836254027	0.06	\$40,000 8/14/2012	Ralph R. Tolman Vicki L. McCollin No relationship
248 W. Bishop Pl	836254061	0.08	\$100,000 8/29/2012	KAP Properties LTD No Relationship
249 W. Bishop Pl	836254025	0.05	\$95,000 8/28/2012	Kurt and Amy Beckstead No Relationship
258 W. Bishop Pl	836254018	0.18	\$65,000 8/29/2012	Lon Scow No Relationship
259 W. Bishop Pl	836254024	0.05	\$55,000 7/30/2012	Ralph R. Tolman No Relationship
262 W. Bishop Pl	836254017	0.06	\$55,000 8/7/2012	ER Properties LLC No Relationship
265 W. Bishop Pl (duplex)	836254023	0.06	With 267	ET Properties LLC No Relationship
267 W. Bishop Pl (duplex)	836254022	0.04	\$80,000 8/7/2012	ET Properties LLC No Relationship
432 North 300 West	836254009	0.18	\$145,000 8/7/2012	ET Properties LLC No Relationship

(See Exhibit A)

- (2) The annual gross and net income, if any, from the property for the previous three (3) years; itemized operating and maintenance expenses for the previous three (3) years; and depreciation deduction and annual cash flow before and after debt service, if any, for the previous three (3) years,

RESPONSE: *The properties could not be rented because they were condemned by Salt Lake City and declared uninhabitable. The structures cannot be rehabbed or repaired until building permits can be obtained. IRES has not found ANY structural engineer that believed they could actually prepare structural engineering plans that could be completed economically. (See Exhibits B and C.)*

RESPONSE:

	2014	2015	2016
Annual Gross Income	none	none	none
Annual Net Income	none	none	none
itemized Operating and Maintenance Expenses	none	none	none
Depreciation Deduction	none	none	none
Annual Cash Flow Before Debt Service	none	none	none
Annual Cash Flow After Debt Service	none	none	none

- (3) Remaining balance on any mortgage or other financing secured by the property and annual debt service, if any, during the previous three (3) years,

RESPONSE:

	2014	2015	2016	2017
Remaining Mortgage Balance with the RDA	\$88,539.24	\$140,599.75	\$162,737.34	0.00
Annual Debt Service	0.00	0.00	0.00	0.00
TOTAL				0.00

(See Exhibit D)

- (4) Real estate taxes for the previous four (4) years and assessed value of the property according to the two (2) most recent assessed valuations by the Salt Lake County assessor,

RESPONSE:

REAL ESTATE TAXES	2013	2014	2015	2016	2017**
241-245 W. Bishop Pl	\$834.45	\$1076.02	\$1023.94	\$1455.09	**\$ 977.21
242 W Bishop	\$478.54	\$457.88	\$482.69	\$687.05	**\$774.93
248 W. Bishop Pl	\$664.88	\$607.27	\$656.30	\$632.82	\$774.93
249 W. Bishop Pl	\$555.74	\$607.21	\$666.75	\$1,267.58	\$626.78
258 W. Bishop Pl	\$562.16	\$509.81	\$554.46	\$1,078.57	**\$1,398.86
259 W. Bishop Pl	\$486.96	\$553.69	\$598.86	\$990.07	\$601.14

262 W. Bishop PI	\$403.51	\$479.10	\$943.23	\$883.56	**\$1,056.98
265 W. Bishop PI (duplex)	\$288.88	\$447.51	\$879.93	\$832.21	**\$1,094.02
267 W. Bishop PI (duplex)	\$569.50	\$526.48	\$562.30	\$841.56	\$541.31
432 N. 300 W.	\$2373.96	\$2291.14	\$2838.15	\$2,401.66	**\$2,266.38

(See Exhibit E)(See Exhibit E Supplement in Supplemental Package)

(See Exhibit R)(See Exhibit R Supplement in Supplemental Package)

RESPONSE:

REAL ESTATE VALUATIONS	2015	2016	2017*
*241-245 W. Bishop PI	\$69,600	\$97,000	\$68,600
*242 W. Bishop PI	\$30,500	\$45,800	\$54,400
248 W. Bishop PI	\$75,400	\$76,700	\$54,400
249 W. Bishop PI	\$76,600	\$84,500	\$44,000
*258 W. Bishop PI	\$63,700	\$71,900	\$98,200
259 W. Bishop PI	\$68,800	\$66,000	\$42,200
*262 W. Bishop PI	\$59,600	\$58,900	\$74,200
*265 W. Bishop PI (duplex)	\$55,600	\$53,600	\$76,800
267 W. Bishop PI (duplex)	\$64,600	\$56,100	\$38,000
*432 North 300 West	\$146,090	\$160,100	\$159,100

*Request for Redetermination because structures are presently a net negative value

(See Exhibit E)(See Exhibit E Supplement in Supplemental Package)

(See Exhibit R)(See Exhibit R Supplement in Supplemental Package)

- (5) All appraisals obtained within the previous two (2) years by the owner or applicant in connection with the purchase, financing or ownership of the property,

RESPONSE: Appraisals were obtained through a Utah licensed appraiser—Trent Bodell of Bodell Appraisers, Inc. (See Exhibit F) These appraisals were done based on the assumption that the structures were rehabbed regardless of the lack of engineering and regardless of the cost.

REAL ESTATE VALUATIONS	8/24/2017
241 W. Bishop PI	\$317,000
245 W Bishop PI	\$230,000
248 W. Bishop PI	\$245,000
249 W. Bishop PI	\$245,000
258 W. Bishop PI	\$240,000
259 W. Bishop PI	\$240,000
262 W. Bishop PI	\$230,000
265 W. Bishop PI (duplex)	\$230,000
267 W. Bishop PI (duplex)	\$230,000

432 North 300 West	\$465,000
Total	\$2,672,000

(See Exhibit F)

RESPONSE: We now have a new appraisal, at the request of the city, on the total of all the parcels assuming the buildings have been demolished. That appraisal is \$1,756,000 and is Exhibit X.

- (6) The fair market value of the property immediately prior to its designation as a landmark site and the fair market value of the property as a landmark site at the time the application is filed,

RESPONSE: We don't know what the fair market value of the property was prior to the designation. IRES did not own the property when the property was designated. We have the market value for the 2012 tax notices; and, we have the market value as of 2017 tax notices which are in the process of appeal.

RESPONSE:

REAL ESTATE VALUATIONS	Assessed Value 2012	IRES Purchase Price 2012	Assessed Value 2017*
*241-245 W. Bishop Pl	\$102,200	\$40,000	\$68,600
*242 W. Bishop Pl	\$28,700	With 241-245	\$54,400
248 W. Bishop Pl	\$74,800	\$100,000	\$54,400
249 W. Bishop Pl	\$64,500	\$95,000	\$44,000
*258 W. Bishop Pl	\$63,600	\$65,000	\$98,200
259 W. Bishop Pl	\$72,800	\$55,000	\$42,200
*262 W. Bishop Pl	\$53,200	\$55,000	\$74,200
*265 W. Bishop Pl (duplex)	\$69,900	With 267	\$76,800
267 W. Bishop Pl (duplex)	\$63,400	\$80,000	\$38,000
*432 North 300 West	\$163,890	\$145,000	\$159,100

*On appeal because structures are presently a net negative value (See Exhibits A, E, and R,)(See Exhibits E and R Supplements in Supplemental Package)

- (7) Form of ownership or operation of the property, i.e., sole proprietorship, for profit corporation or not for profit corporation, limited partnership, joint venture, etc., and

RESPONSE: The owner of the property is International Real Estate Solutions, Inc which is a Utah "C" Corporation

- (8) Any state or federal income tax returns on or relating to the property for the previous two (2) years;

RESPONSE: There are no tax returns or schedules specific to the properties. IRES has been capitalizing all the costs related to the Bishop Place properties since acquisition.

- c. The marketability of the property for sale or lease, considered in relation to any listing of the property for sale or lease, and price asked and offers received, if any, within the previous two (2) years. This determination can include testimony and relevant documents regarding:

- (1) Any real estate broker or firm engaged to sell or lease the property,
- (2) Reasonableness of the price or rent sought by the applicant, and
- (3) Any advertisements placed for the sale or rent of the property;

RESPONSE:

***BISHOP PLACE MARKETABILITY HISTORY REPORT
(SUMMARY)***

We marketed these properties as a whole in 2012, 2013 and 2014. Numerous parties called to learn more about the properties. We walked dozens of interested parties through the property and proposals. We entered into two contracts for sale subject to contingencies. Both sales failed based on the contingencies. In both cases the prospective purchasers learned of the historic qualification of the properties and spoke with the historic department at the Salt Lake City Planning Department. Additionally, once parties contacted a structural engineer no party was willing to attempt to purchase the properties to rehab these properties. From all of our interactions with many seasoned developers and buyers, it is clear the economics of purchasing these properties for rehab just does not work.

John Maxim, REALTYPATH. (See Exhibit G for full letter)

- d. The infeasibility of alternative uses that can earn a reasonable economic return for the property as considered in relation to the following:

- (1) A report from a licensed engineer or architect with experience in rehabilitation as to the structural soundness of any structures on the property and their suitability for rehabilitation,

RESPONSE:

Based on our observation of the property located at 432 North 300 West in Salt Lake City it appears that the existing wood framed structures are in very poor condition and in our opinion represent “dangerous” conditions as defined by the governing building code. Under the building code, this condition requires that the buildings, whether historic or not, be repaired or replaced to a safe standard. Such repairs would include replacement of nearly all wood members in the floors, walls, roof and installation of a competent foundation system. Such repairs would require the removal of nearly all historical materials so that nothing original would remain. Based on our opinion, we would recommend that the structures on this

property be removed completely and replaced with new, safe construction in accordance with current building standards.

*Jeff Ambrose, S.E., P.E.
President of Structural Design Studio.
(See Exhibit B for Full letter)*

All structures are currently uninhabitable and do not meet structural, health and safety codes. The cost of bringing each structure to current codes and market compatibility is approximately \$5,655,000, while the appraised value (once restored) is only \$2,840,000 [the \$5,655,000 number is actually now \$5,072,632] (see Exhibit B of EPJ's Letter). It is EPJ's opinion that the majority of framing and siding materials would be unusable if the structures were to be brought up to code. Lifting and moving the structures to allow ftg./foundation installation will weaken the framing if not causing failure. The buildings can only be restored by removing most materials and using new materials.

*Edward Probyn James III, Architect, AICP
(See Exhibit H for full letter)*

Based on the observations made during the site visit and the costs and extent of the repairs required, I would classify at a minimum Buildings #2 and #5 as in "imminent danger of collapse." I would classify the remainder of the buildings as "unsafe" with a portion of Buildings #4 and #9 as in "imminent danger of collapse." Because of the unsafe conditions of the remaining structures, I would recommend as a minimum replacing all roof sheathing, securing the roof framing to the walls, and replacing any damaged or modified areas of the existing roofs. All walls, or at least selective walls based on a lateral analysis of each structure, would need to be installed. This sheathing may be installed to either the interior or exterior face of the wall. I would also recommend removing all brick infill and installing new wall studs, double top plates, (where possible), and headers in the walls. The floor should have any "soft" areas removed and replaced; treated joists installed where within 18-inches of the soil, and treated sill plates with proper anchorage to the existing foundation walls. During the replacement of the floor joists, the foundation's structural integrity would need to be evaluated to determine if they would require complete replacement or just repairs and upgrades. I would expect Buildings #1 and #9 to only require retrofits; however, the other buildings would require replacement of the foundations. Foundation retrofits would require new concrete walls be cast or shotcrete installed to the face of all existing walls and footings. Footings would most likely need retrofitting also to support the new loads imposed by the new concrete elements.

The extent of the repairs identified above that are required to bring the buildings within the minimum code requirements for life safety are cost prohibitive. Repairs would require the buildings' foundations, floors, walls, and roofs to be rebuilt. There would be very little, if any of the original structure

remaining. The expected costs would be at a minimum of 3 to 4 times the cost of new construction. It is my recommendation that the buildings be removed instead of repaired.

*Robert C. Conder, S.E., P.E.
Webb & Associates
(See Exhibit C for full letter)*

*Yes, anything is possible with an **unlimited budget** and **no care and concern for final sales price** (along with an understanding that the finished structures may or may not resemble the original structures). However, none of these properties can be rehabbed for a reasonable cost allowing the owner a reasonable return on the sale or rental of these properties.*

*Adam Breen from Breen Homes --
Adam Breen is a Utah licensed contractor specializing in custom homes and residential spec homes. (See Exhibit BB for full letter in Supplemental Package)*

I am the President and owner of International Real Estate Solutions, Inc. ("IRES"). When we purchased the Bishop Place properties it was possible to draw plans by hand, obtain certificates of appropriateness, and obtain building permits. During the time IRES has owned the properties, Salt Lake City changed the building code to require full sets of plans (even for small remodels), full structural engineering plans and reports, and other items that IRES never knew about. We marketed the properties aggressively for two or more years and EVERY interested party would only consider the properties if the structures could be demolished. Through the process of pursuing rehabbing the properties, it has become completely obvious that it is impossible to rehab these properties or obtain financing to rehab these properties—the costs far exceed the potential value of selling the rehabbed properties and the costs far exceed new construction costs.

*Donald E. Armstrong, Owner and President of
International Real Estate Solutions, Inc.
(See Exhibit I for full letter)*

(See Photo Exhibits J thru Q on the Flash Drive. These photos make it obvious to a blind man, that these properties cannot be fixed.)

- (2) Estimate of the cost of the proposed construction, alteration, demolition or removal, and an estimate of any additional cost that would be incurred to comply with the decision of the historic landmark commission concerning the appropriateness of proposed alterations,

RESPONSE:

REAL ESTATE VALUATIONS	Total Investment to 2/1/2018	Additional Cost of Rehab (w/ Foundation Work	Total Cost to Rehab
241 W. Bishop Pl	\$101,312	\$510,257	\$611,569
245 W. Bishop Pl	\$109,063	\$275,173	\$384,236
248 W. Bishop Pl	\$206,089	\$528,148	\$734,238
249 W. Bishop Pl	\$185,930	\$351,213	\$537,143
258 W. Bishop Pl	\$153,862	\$466,543	\$620,405
259 W. Bishop Pl	\$141,953	\$507,461	\$649,414
262 W. Bishop Pl	\$140,576	\$582,525	\$723,101
265 W. Bishop Pl (duplex)	\$123,739	\$371,806	\$495,545
267 W. Bishop Pl (duplex)	\$124,542	\$355,113	\$479,655
432 North 300 West	\$244,582	\$1,124,395	\$1,368,976
TOTAL	\$1,531,650	\$5,072,632	\$6,604,282

(See Updated Exhibits T, U, and EE thru NN — all are in Supplemental Package)

- (3) Estimated market value of the property in the current condition after completion of the demolition and proposed new construction; and after renovation of the existing property for continued use, and

RESPONSE: *We couldn't understand what this sentence meant. We asked for clarification and received this email from Joel Paterson dated December 1, 2017:*

Bruce,

I apologize for the late response.

Section 21A.34.020.K.2.d(3) is asking for the estimated market value of the property under three different scenarios:

1. In its current condition with the existing buildings;

RESPONSE: *Market Value in current condition is zero. (See Tax Appeals in Exhibit R). The properties cannot be rented because they were condemned by Salt Lake City and declared uninhabitable. (See Exhibits B and C) The properties cannot be sold. (See Exhibit G) The properties cannot be safely rehabbed. (See Exhibits B, C, H, I and S)*

2. After existing buildings have been demolished and new buildings have been constructed; and
3. After renovation of existing buildings.

I hope this is helpful. Let me know if you have any questions.
Thank you,

JOEL PATERSON, AICP
 Zoning Administrator
 PLANNING DIVISION
 DEPARTMENT of COMMUNITY and NEIGHBORHOODS
 SALT LAKE CITY CORPORATION

RESPONSE: *The future re-use is not relevant to the economic stupidity of rehabbing the dilapidated current structures. But to be complete, here is what we propose:*

The following chart does not take into consideration the costs to deal with the existing structures and the cost to demolish the existing structures and build new ones—both according to the current Salt Lake City Building Codes.

Address	Estimated Current Value	Appraised Value August 2017	**Estimated Value New Construction
241 W. Bishop Pl	\$0	\$317,000	\$500,000
245 W. Bishop Pl	\$0	\$230,000	\$500,000
248 W. Bishop Pl	\$0	\$245,000	\$500,000
249 W. Bishop Pl	\$0	\$245,000	\$500,000
258 W. Bishop Pl	\$0	\$240,000	\$500,000
259 W. Bishop Pl	\$0	\$240,000	\$500,000
262 W. Bishop Pl	\$0	\$230,000	\$500,000
265 W. Bishop Pl (duplex)	\$0	\$230,000	\$500,000
267 W. Bishop Pl (duplex)	\$0	\$230,000	\$500,000
432 North 300	\$0	\$465,000	\$500,000
**			\$500,000
**			\$500,000
**			\$500,000
**			\$500,000
**			\$500,000
**			\$500,000
**			\$500,000
**			\$500,000
**			\$500,000
**			\$500,000
TOTAL	\$0	\$2,672,000	\$10,000,000

***For the new construction we are assuming obtaining approval for up to 22 single family lots and structures of approximately 2400 square feet each. (See Exhibits F, S, and J – Q[on flash drive])*

- (4) The testimony of an architect, developer, real estate consultant, appraiser, or other professional experienced in rehabilitation as to the economic feasibility of rehabilitation or reuse of the existing structure on the property;

RESPONSE: *“..... none of these properties can be rehabbed for a reasonable cost allowing the owner a reasonable return on the sale or rental of these properties.”*

*Adam Breen from Breen Homes --
Adam Breen is a Utah licensed contractor specializing in custom homes and residential spec homes. (See Exhibit CC for full letter in Supplemental Package)*

It is Breen Homes professional opinion that the Bishop Place project has become a forced hardship on International Real Estate Solutions, Inc., due to the complexities of this project, the time this project has sat without City approval to move forward, and the high regulatory costs of this project. The reality and feasibility of a remodel of the structures, within the historic and city guidelines, has long surpassed and cannot be restored into safe and habitable structures. The cost of rehabilitation far exceeds the sales value in each building and out prices the rental market.

*Adam Breen from Breen Homes --
Adam Breen is a Utah licensed contractor specializing in custom homes and residential spec homes. (See attached Exhibit S for full letter and on flash drive)*

As IRES's builder, Breen Homes is not going to get involved in any contract knowing the economics do not work; and that, the cost to build the project far exceeds any potential sale or rental profit.

*Adam Breen from Breen Homes --
Adam Breen is a Utah licensed contractor specializing in custom homes and residential spec homes. (See Exhibit CC for full letter in Supplemental Package)*

Also please see testimonies of:

Jeff Ambrose, S.E., P.E. (See Exhibit B resubmitted in Supplemental Package)

Robert C. Conder, S.E., P.E. (See Exhibit C resubmitted in Supplemental Package)

John Maxim of RealtyPath (See Exhibit G in binder and on flash drive)

Edward Probyn James III, Architect, AICP (See Exhibit H in binder and on flash drive)

- e. Economic incentives and/or funding available to the applicant through federal, state, city, or private programs.

RESPONSE: *International Real Estate Solutions, Inc has pursued various tax credits. We met with the State of Utah regarding any tax credits. We were told at the time that no tax credits were available if ANY interior wall or feature has been changed. These properties all have interior walls and features that have been changed so no Utah State credits were available.*

At the request of the Panel, IRES again met with the State of Utah Historic Preservation Office. *Based on rehabbing the properties primarily as they were originally built, state tax credits up to the below amounts could be available for “for sale” housing or rental housing. Additionally, similar additional amounts could be available for federal tax credits for rental housing. (See Exhibit Y -- letter from Ron Roper, Deputy State Historic Preservation Officer in Supplemental Package.)*

IRES has a huge tax loss carry forward and cannot use any tax credits so any tax credits have zero value for IRES. Additionally, since the Bishop Place project will still only generate losses either as “a for sale project” or “a rental project” any tax credits will continue to have no value to IRES. (See Exhibit Z – letter from Swen Mortenson in Supplemental Package)

IRES has learned from RX Cribs that: “ It was determined by the RX Cribs investment team that in order to meet the requests and requirements of the potential state and federal tax incentives, the costs would be too high and would not offset the net loss that would be incurred to the overall rent or property value of the building; therefore, the RX Cribs investment team did not apply for the potential tax incentives.” (See Exhibit AA – letter from RX Cribs on Use of Tax Credits in Supplemental Package)

IRES has added new financial analysis’ including potential tax credits to address the panel’s requests.

RESPONSE:

For Sale Potential Tax Credits

Address	Estimated Federal and State Residential Tax Credits
241 W. Bishop Pl	\$79,192.08
245 W. Bishop Pl	\$41,505.23
248 W. Bishop Pl	\$86,034.19
249 W. Bishop Pl	\$56,803.10
258 W. Bishop Pl	\$62,919.28
259 W. Bishop Pl	\$85,705.44
262 W. Bishop Pl	\$98,426.29
265 W. Bishop Pl (duplex)	\$59,404.15
267 W. Bishop Pl (duplex)	\$58,644.29

432 North 300	NONE
TOTAL	\$628,634.05

(See Exhibits Y, EE, FF, GG, HH, II, JJ, KK, LL, MM, NN – in Supplemental Package)

Rental Project Potential Tax Credits

Address	Estimated Federal and State Residential Tax Credits
241 W. Bishop Pl	\$158,384.16
245 W. Bishop Pl	\$83,010.47
248 W. Bishop Pl	\$172,968.39
249 W. Bishop Pl	\$113,606.20
258 W. Bishop Pl	\$125,838.56
259 W. Bishop Pl	\$171,410.89
262 W. Bishop Pl	\$196,852.58
265 W. Bishop Pl (duplex)	\$118,898.30
267 W. Bishop Pl (duplex)	\$117,288.57
432 North 300	\$395,484.19
TOTAL	\$1,652,752

(See Exhibits Y, EE, FF, GG, HH, II, JJ, KK, LL, MM, NN – in Supplemental Package)

f. Residential Rental Market Assessment

RESPONSE: All of the Bishop Place structures were evaluated for Rental Residential Development.

Findings:

- Salt Lake City currently has an overall rental residential vacancy rate of 2.9%.
- Single family residential rents in Salt Lake City east of I-15 average \$1.10 per month per sq ft.
- The CAP rate for residential buildings in Salt Lake City is currently 6.20%.

Conclusions:

- At rent based on \$1.10 per month per sq foot, and given the current market CAP rates, (Capitalization Rate of Return) acquisition, and renovation costs;

Rental Residential Development would yield the following net losses to International Real Estate Solutions, Inc.

Address	Estimated Loss
• 241 W. Bishop Place	- \$363,395
• 245 W. Bishop Place	- \$214,540
• 248 W. Bishop Place	- \$447,661
• 249 W. Bishop Place	-\$276,838
• 258 W. Bishop Place	-\$389,141
• 259 W. Bishop Place	-\$373,383
• 262 W. Bishop Place	-\$434,505
• 265 W. Bishop Place (duplex)	-\$293,040
• 267 W. Bishop Place (duplex)	-\$281,659
• 432 North 300 West Residential-	-\$701,248
TOTAL	-\$3,775,410

(See Updated Exhibit T – in Supplemental Package)

RESPONSE:
Bishop Place Structures Value Analysis as “A For Rent Project”

ADDRESS	SIDWELL	LOT AC	LOT SF	Aquisition and Expenses to Date	Site Work	A&E FEES (4)	Unit Rehab	Rehab Financing Costs	Total Cost	Amount Subject to Tax Credits ****	UNIT SF	Monthly Rent per SQFT	Gross Operating Incomce	Estimated Net Annual Operating Income @ 60%	CAP Rate	Estimated Financial Value As Rental	Estimated Federal and State Residential Tax Credits	Sales and Marketing Costs at 10%	Net Sales Proceeds	Net Profit (Loss)	Net Profit (Loss) w/o Tax Credits
				Refer to "Hard Costs" tabs (yellow)	Refer to "Site Work" tab (orange)		Refer to "241-432" Tabs (Green)													RED indicates loss	RED indicates loss
241 W. Bishop Pl	83625026	0.11	4,792	\$101,312	\$88,641	\$4,686	\$386,046	\$30,884	\$611,569	\$408,460	781	\$1.10	\$859.10	\$6,185.52	6.2%	\$99,766	\$158,384.16	\$9,977	\$89,789.81	\$363,395	\$521,780
245 W. Bishop Pl	83625027	0.06	2,614	\$109,063	\$48,350	\$4,524	\$205,832	\$16,467	\$384,236	\$220,026	754	\$1.10	\$829.40	\$5,971.68	6.2%	\$96,317	\$83,010.47	\$9,632	\$86,685.68	\$214,540	\$297,550
248 W. Bishop Pl	83625061	0.08	3,485	\$206,089	\$64,466	\$5,976	\$423,802	\$33,904	\$734,238	\$442,671	996	\$1.10	\$1,095.60	\$7,888.32	6.2%	\$127,231	\$172,068.39	\$12,723	\$114,507.87	\$447,661	\$619,730
249 W. Bishop Pl	83624025	0.05	2,178	\$185,930	\$40,291	\$7,656	\$280,801	\$22,464	\$537,143	\$296,515	1,276	\$1.10	\$1,403.60	\$10,105.92	6.2%	\$162,999	\$113,606.20	\$16,300	\$146,698.84	\$276,838	\$390,444
258 W. Bishop Pl	83624018	0.18	7,841	\$153,862	\$145,049	\$5,502	\$292,585	\$23,407	\$620,405	\$327,096	917	\$1.10	\$1,008.70	\$7,262.64	6.2%	\$117,139	\$125,838.56	\$11,714	\$105,425.42	\$389,141	\$514,979
259 W. Bishop Pl	83624024	0.05	2,178	\$141,953	\$40,291	\$5,460	\$427,509	\$34,201	\$649,414	\$441,027	910	\$1.10	\$1,001.00	\$7,207.20	6.2%	\$116,245	\$171,410.89	\$11,625	\$104,620.50	\$373,383	\$544,793
262 W. Bishop Pl	83624017	0.06	2,614	\$140,576	\$48,350	\$4,788	\$490,174	\$39,214	\$723,101	\$504,631	798	\$1.10	\$877.80	\$6,320.16	6.2%	\$101,938	\$196,852.58	\$10,194	\$91,744.20	\$434,505	\$631,357
265 W. Bishop Pl	83624023	0.06	2,614	\$123,739	\$48,350	\$4,788	\$295,063	\$23,605	\$495,545	\$309,521	728	\$1.10	\$800.80	\$5,765.76	6.2%	\$92,996	\$118,808.30	\$9,300	\$83,696.40	\$293,040	\$411,848
267 W. Bishop Pl	83624022	0.04	1,742	\$124,542	\$32,233	\$4,212	\$295,063	\$23,605	\$479,655	\$305,721	702	\$1.10	\$772.20	\$5,559.84	6.2%	\$89,675	\$117,288.57	\$8,968	\$80,707.50	\$281,659	\$398,947
432 N 300 W	83624009	0.07	3,049	\$244,582	\$56,408	\$14,208	\$975,721	\$78,058	\$1,368,976	\$1,001,210	2,368	\$1.10	\$2,604.80	\$18,754.56	6.2%	\$302,493	\$395,484.19	\$30,249	\$272,243.61	\$701,248	\$1,096,733
			33,106																		
TOTALS		0.76	33,106	\$1,531,650	\$612,430	\$61,800	\$4,072,595	\$325,808	\$6,604,282	\$4,256,881	10,230		\$11,253.00	\$81,021.60		\$1,306,800	\$1,652,752			\$3,775,410	\$5,428,162

- Data Definitions and Sources:
- "Monthly Rent per SF" – Monthly rent does not include utilities or concessions. Survey of Comparable Properties KSL.com, June 2017
 - "CAP Rate" - The capitalization rate is the Rate Of Return on a real estate investment property based on the income that the property is expected to generate.
 - "CAP Rate" - Commercial Real Estate Market, Utah 2017 Qtr. 1 Market Review, Salt Lake City Investment Cap Rates, 2017
 - Total Income Area SF - Salt Lake County Assessor, Property Information 2017
 - Cost of Acquisition - International Real Estate Solutions, Inc. 2017
 - Cost of Rehab - Breen Homes 2017
 - Salt Lake City Residential Rental Vacancy Rate --- 2.9% U.S. Dept. of Housing and Urban Development, Oct. 2016

g. Residential Sales Market Assessment

RESPONSE: *All of the Bishop Place properties were evaluated as For-Sale Residential Development.*

Conclusions:

- *The properties were appraised in August of 2017 by a licensed appraiser, Trent Bodell of Bodell Appraiser, Inc.; based on the assumption that the properties had been repaired.*

REAL ESTATE VALUATIONS	8/24/2017
241 W. Bishop Pl	\$317,000
245 W Bishop Pl	\$230,000
248 W. Bishop Pl	\$245,000
249 W. Bishop Pl	\$245,000
258 W. Bishop Pl	\$240,000
259 W. Bishop Pl	\$240,000
262 W. Bishop Pl	\$230,000
265 W. Bishop Pl (duplex)	\$230,000
267 W. Bishop Pl (duplex)	\$230,000
432 North 300 West	\$465,000
Total	\$2,672,000

(See Exhibit F)

RESPONSE:
Bishop Place Structures Value Analysis as a “For Sale Product”

							\$6.00	\$0	8% of Rehab										
ADDRESS	SIDWELL	LOT AC	LOT SF	UNIT SF	Acquisition and Expenses to Date	Site Work	A&E FEES (4)	Unit Rehab	Rehab Financing Costs	Total Rehab Costs	Total Cost	Amount Subject to Tax Credits ****	RE APPRAISAL August 2017	Estimated Federal and State Residential Tax Credits ****	Sales and Marketing Costs at 10%	Net Sale Proceeds		NET LOSS/GAIN WITH TAX CREDITS	NET LOSS/GAIN W/O TAX CREDITS
					Refer to "Hard Costs" tabs (yellow)	Refer to "Site Work" tab (orange)		Refer to "241-432" Tabs (Green)										RED indicates loss	RED indicates loss
241 W. Bishop Pl	83625026	0.11	4,792	781	\$101,312	\$88,641	\$4,686	\$386,046	\$30,884	\$510,257	\$611,569	\$408,460	\$317,000	\$79,192.08	\$31,700.00	\$285,300		-\$247,077	\$326,269
245 W. Bishop Pl	83625027	0.06	2,614	754	\$109,063	\$48,350	\$4,524	\$205,832	\$16,467	\$275,173	\$384,236	\$220,026	\$230,000	\$41,505.23	\$23,000.00	\$207,000		-\$135,731	\$177,236
248 W. Bishop Pl	83625061	0.08	3,485	996	\$206,089	\$64,466	\$5,976	\$423,802	\$33,904	\$528,148	\$734,238	\$442,671	\$245,000	\$86,034.19	\$24,500.00	\$220,500		-\$427,703	\$513,738
249 W. Bishop Pl	83624025	0.05	2,178	1,276	\$185,930	\$40,291	\$7,656	\$280,801	\$22,464	\$351,213	\$537,143	\$296,515	\$245,000	\$56,803.10	\$24,500.00	\$220,500		-\$259,840	\$316,643
258 W. Bishop Pl	83624018	0.18	7,841	917	\$153,862	\$145,049	\$5,502	\$292,585	\$23,407	\$466,543	\$620,405	\$327,096	\$250,000	\$62,919.28	\$25,000.00	\$225,000		-\$332,485	\$395,405
259 W. Bishop Pl	83624024	0.05	2,178	910	\$141,953	\$40,291	\$5,460	\$427,509	\$34,201	\$507,461	\$649,414	\$441,027	\$250,000	\$85,705.44	\$25,000.00	\$225,000		-\$338,708	\$424,414
262 W. Bishop Pl	83624017	0.06	2,614	798	\$140,576	\$48,350	\$4,788	\$490,174	\$39,214	\$582,525	\$723,101	\$504,631	\$250,000	\$98,426.29	\$25,000.00	\$225,000		-\$399,675	\$498,101
265 W. Bishop Pl	83624023	0.06	2,614	728	\$123,739	\$48,350	\$4,788	\$295,063	\$23,605	\$371,806	\$495,545	\$309,521	\$250,000	\$59,404.15	\$25,000.00	\$225,000		-\$211,140	\$270,545
267 W. Bishop Pl	83624022	0.04	1,742	702	\$124,542	\$32,233	\$4,212	\$295,063	\$23,605	\$355,113	\$479,655	\$305,721	\$250,000	\$58,644.29	\$25,000.00	\$225,000		-\$196,011	\$254,655
432 N 300 W	83624009	0.07	3,049	2,368	\$244,582	\$56,408	\$14,208	\$975,721	\$78,058	\$1,124,395	\$1,368,976	\$1,001,210	\$465,000	\$197,742.09	\$46,500.00	\$418,500		-\$752,734	\$950,476
TOTALS		0.76	33,106	10,230	\$1,531,650	\$612,430	\$61,800	\$4,072,595	\$325,808	\$5,072,632	\$6,604,282	\$4,256,881	\$2,752,000	\$826,376	\$275,200	\$2,476,800		-\$3,301,106	-\$4,127,482

Source: EPJ-EPJ Architects, AB-Adam Breen, DA-Don Armstrong

DA

EPJ-AB

EPJ

***-Includes Power Service, Structural, Architectural, Landscape, Civil Fees

**** Amount Subject to Tax Credits equals 20% of Site Development plus A&E costs plus Rehab Costs per Roger Roper at State Historic Preservation Office

*Includes Site Work, A & E Fees, Unit Rehab and Rehab Financing Costs columns from Value Analysis for Rent Project spreadsheet (Exhibit T)

Data Definitions and Sources: Same notes as the Residential Rental Chart

UPDATED ECONOMIC HARDSHIP REPORT

CONTENTS OF SUPPLEMENTAL PACKAGE

	Bruce Baird Cover Letter
Y	Roger Roper Letter, Deputy State Historic Preservation Office
Z	Swen Mortenson, C.P.A
AA	RX Cribs Letter – Use of Tax Credit Incentives
BB	Breen Construction Letter – Process of Rehabilitation
CC	Breen Construction Letter – Street Improvements
	UPDATED ECONOMIC HARDSHIP REPORT
E Supplement	2017 Property Tax Notices for Bishop Place Properties
R Supplement	2017 Requests for Redetermination for Bishop Place Properties still in Property Tax Appeals
T Updated	Estimated Construction Costs for “Rental” Value
U Updated	Estimated Construction Costs for “For Sale” Value
EE	241 W Bishop Place – Individual Cost Analysis
FF	245 W Bishop Place – Individual Cost Analysis
GG	248 W Bishop Place – Individual Cost Analysis
HH	249 W Bishop Place – Individual Cost Analysis
II	258 W Bishop Place – Individual Cost Analysis
JJ	259 W Bishop Place – Individual Cost Analysis
KK	262 W Bishop Place – Individual Cost Analysis
LL	265 W Bishop Place – Individual Cost Analysis
MM	267 W Bishop Place – Individual Cost Analysis
NN	432 N 300 W – Individual Cost Analysis
	RESUBMISSION OF PREVIOUS EXHIBITS
B	Engineering Letter From Jeff Ambrose, S.E., P.E.
C	Engineering Letter from Robert C. Conder, S. E., P.E.

2017 Market Value \$ 159,100

2017 Proposed Property Tax \$ 2,266.38

Appeal to County Board of Equalization By 9/15/2017

NOTICE OF TAX CHANGES

PROPERTY TAX

COMPARE

BE HEARD

TAXING ENTITIES	2017 Proposed			2016		2017		If 2017 increase		A PUBLIC MEETING WILL BE HELD		
	Rate	Tax Value (\$)	Tax (\$)	Rate	Tax (\$)	Rate	Tax (\$)	\$	%	Date	Time	Place
SLC SCHOOL DISTRICT	.0040760	159,100	648.49	.0039050	625.19	.0037380	594.72	53.77	9 %	AUG 01	7:00 PM	440 EAST 100 SOUTH
STATE BASIC SCHOOL LEVY	.0015680	159,100	249.47	.0016750	268.17	.0015680	249.47			AUG 01	7:00 PM	440 EAST 100 SOUTH
UT CHARTER SCHOOL-SLC	.0001040	159,100	16.55		.00	.0001040	16.55			AUG 01	7:00 PM	440 EAST 100 SOUTH
SALT LAKE COUNTY	.0022190	159,100	353.03	.0023710	379.60	.0022190	353.04	-.01		AUG 15	6:00 PM	2001 S STATE ST N1-110
SALT LAKE COUNTY JDG	.0000190	159,100	3.02		.00		.00	3.02	100 %	AUG 15	6:00 PM	2001 S STATE ST N1-110
SALT LAKE CITY	.0042540	159,100	676.81	.0045270	724.77	.0041420	658.99	17.82	3 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CITY JUDGMENT	.0000320	159,100	5.09	.0000300	4.80		.00	5.09	100 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CITY LIBRARY	.0008300	159,100	132.05	.0007000	112.07	.0006530	103.89	28.16	27 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CTY LIBRARY JDG	.0000040	159,100	.64	.0000050	.80		.00	.64	100 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
METRO WATER SALT LAKE	.0003250	159,100	51.71	.0003490	55.87	.0003250	51.71					
SLC MOSQUITO ABATEMENT	.0001600	159,100	25.46	.0001710	27.38	.0001600	25.46					
CENTRAL UT WATER CONSERV	.0004000	159,100	63.64	.0004000	64.04	.0003780	60.14	3.50	6 %	AUG 14	6:00 PM	355 W UNIVERSITY PKWY
MULTI COUNTY ASSESS/COLL	.0000100	159,100	1.59	.0000110	1.76	.0000100	1.59					
COUNTY ASSESS/COLL LEVY	.0002420	159,100	38.51	.0002570	41.15	.0002420	38.49	.02		AUG 15	6:00 PM	2001 S STATE ST N1-110
COUNTY ASSESS/COLL JDG	.0000020	159,100	.32		.00		.00	.32	100 %	AUG 15	6:00 PM	2001 S STATE ST N1-110
SLC EQUAL CAP OUTLAY		159,100	.00	.0006000	96.06		.00					
TOTAL	.0142450	159,100	2,266.38	.0150010	2,401.66	.0135390	2,154.05					

NOTICE OF PROPERTY VALUATION

Owner of Record: INTERNATIONAL REAL ESTATE SOLUTIONS, INC
6839 BUFFLEHEAD DR
PARK CITY UT 84098

Property Location: 432 N 300 W

Parcel No.: 08-36-254-009-0000

Acres: .18

Above ground sq ft:

Tax District: 01M

Type: 540 GROUP CARE HOME

Last Review: 2016

Assessment Type	2017 Market Value	2017 Taxable Value	COMPARE	BE HEARD
			2016 Market Value	If you believe the assessed value of your property is incorrect, you may begin the appeal process by filing an Appeal Form with the County Auditor before 9/15/17 Visit: slco.org/property-tax
SECONDARY LAND	\$ 101,500		\$ 93,700	
SECONDARY BLDG	\$ 57,600		\$ 66,400	
TOTAL	\$ 159,100	\$159,100	\$ 160,100	

For detailed property valuation information visit slco.org/assessor/



Scott Tingley, CIA, CGAP
Salt Lake County Auditor

View real property valuation and tax information online at
<http://slco.org/property-tax/>

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$$\text{Taxable Value} \times \text{Tax Rate} = \text{Property Tax}$$

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Right to Appeal: If you believe that the assessed **market value** of your property is incorrect, you may appeal to the County Board of Equalization (i.e., the Salt Lake County Council) by filing an Appeal Form with the Salt Lake County Auditor as Clerk of the Board of Equalization at 2001 S. State Street, N3-300, PO Box 144575, Salt Lake City, Utah 84114-4575. **You have until 09/15/2017 to appeal.** An Appeal Form and instructions can be found at www.slco.org/property-tax or call (385) 468-8133; TTY 711

Tax Increase: If a **taxing entity** intends to increase its **tax rate** this year, you are given notice and may participate in the public meeting. The date, time, and place of each public hearing is listed on the front of this form.

Questions regarding the notice:

If you have one of these Questions:		Visit this web page, OR →	Call (385) 468-7190
1	How is my property tax calculated?	www.slco.org/auditor/property-tax-division/valuation-notice	Select Option 1
2	Why did my property tax go up when my market value went down?		
3	What is the definition of a term in bold ?		
4	What does this Notice of Property Valuation and Tax Changes form mean?		Select Option 2
5	What do I file if I believe the market value of my property is incorrect?		Select Option 3
6	What is the contact information for a taxing entity ?		Select Option 4
7	What are the current and historical aggregate property tax and tax rate for a taxing entity ?		
8	When and where is the public hearing for a taxing entity ?		
9	What tax relief programs are available and what are the requirements?		Select Option 5

Additional information:

TAXING ENTITY See list at slco.org/auditor/tax-increase-notice/	Salt Lake County ASSESSOR slco.org/assessor/ (385) 468-8000	Salt Lake County RECORDER recorder.slco.org (385) 468-8145	Salt Lake County TREASURER slco.org/treasurer/ (385) 468-8300	Salt Lake County AUDITOR slco.org/auditor/ (385) 468-7200
•aggregate property tax •tax rate •property tax amount •public services	•market value (except appeals) •assessment detail	•ownership issues •legal descriptions	•tax relief programs •delinquent taxes •options for payment •mailing addresses •collection procedure	•market value appeals

View real property valuation and tax information online at www.slco.org/property-tax



**SALT LAKE
COUNTY**

Scott Tingley
Salt Lake County Auditor
 Clerk of the Board of Equalization
 2001 South State Street N3-300 - PO Box 144575
 Salt Lake City, Utah 84114-4575
 Tel: 385-468-7200 * Fax: 866-498-4955
 March 1, 2018

INTERNATIONAL REAL ESTATE
 SOLUTIONS, INC
 6839 BUFFLEHEAD DR
 PARK CITY UT

84098

RE: Notice of final decision on 2017 appeal - Parcel No.

08-36-254-022-0000

Dear Taxpayer:

The County Board of Equalization, after review and consideration of the appeal, accepted the stipulation between the County Assessor and the taxpayer at a resolution conference and ordered the market value and taxable status of the property adjusted as shown:

	Original valuation from valuation notice	Valuation as adjusted by the Board
Total Market Value	\$ 97,500	\$ 38,000

The adjustment of value and/or taxable status is effective and final immediately. If the above facts are incorrect telephone or write us within 30 days of the mailing of this notice.

If you desire to review the findings and basis of this decision, the file related to this parcel is available for inspection at the above address.



The above decision results in the following adjusted amount of taxes due:

2017 Property Taxes		
Taxable Value	38,000	
Vet/Blind Exempt	0	
Residual Value	38,000	
Tax Rate	.0142450	
Computed Taxes		541.31
Attached Personal Property		0.00
Certifications		0.00
Total Charges		541.31
Tax Relief	0.00	
Prepayments	0.00	
Collections		1,388.89
Penalties		0.00
		=====
	2017 Due =	847.58 CR

Credit balances will be automatically refunded or reapplied.

PLEASE DETACH AND RETURN ONLY THE STUB WITH TAX PAYMENT

Keep top portion for your records.

Make Checks payable to: Salt Lake County Treasurer
 P. O. Box 410418
 Salt Lake City, Utah
 84141-0418

ADJUSTED AMOUNT

TOTAL DUE AND PAYABLE

847.58 CR

08-36-254-022-0000

100

INTERNATIONAL REAL ESTATE
 SOLUTIONS, INC
 6839 BUFFLEHEAD DR
 PARK CITY UT

84098

NOTICE: CASH MAILED AT TAXPAYER'S RISK
 TAX PAYMENTS STUB MUST ACCOMPANY PAYMENT
 YOUR CANCELLED CHECK WILL SERVE AS YOUR RECEIPT

REQUEST FOR CHANGE OF MAILING ADDRESS

NAME _____

ADDRESS _____

CITY & STATE _____

ZIP CODE _____ PHONE # _____

SIGNATURE _____

CHECK APPROPRIATE BOX:

OWNER ☐ CONTRACT PURCHASER ☐

OTHER _____

2017 Market Value \$ 97,500

2017 Proposed Property Tax \$ 1,388.89

Appeal to County Board of Equalization By 9/15/2017

NOTICE OF TAX CHANGES

TAXING ENTITIES	PROPERTY TAX			COMPARE						BE HEARD		
	2017 Proposed			2016		2017		If 2017 increase		A PUBLIC MEETING WILL BE HELD		
	Rate	Tax Value (\$)	Tax (\$)	Rate	Tax (\$)	Rate	Tax (\$)	\$	%	Date	Time	Place
SLC SCHOOL DISTRICT	.0040760	97,500	397.41	.0039050	219.07	.0037380	364.46	32.95	9 %	AUG 01	7:00 PM	440 EAST 100 SOUTH
STATE BASIC SCHOOL LEVY	.0015680	97,500	152.88	.0016750	93.97	.0015680	152.88			AUG 01	7:00 PM	440 EAST 100 SOUTH
UT CHARTER SCHOOL-SLC	.0001040	97,500	10.14		.00	.0001040	10.14			AUG 01	7:00 PM	440 EAST 100 SOUTH
SALT LAKE COUNTY	.0022190	97,500	216.37	.0023710	133.01	.0022190	216.37			AUG 15	6:00 PM	2001 S STATE ST N1-110
SALT LAKE COUNTY JDG	.0000190	97,500	1.85		.00		.00	1.85	100 %	AUG 15	6:00 PM	2001 S STATE ST N1-110
SALT LAKE CITY	.0042540	97,500	414.77	.0045270	253.96	.0041420	403.85	10.92	3 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CITY JUDGMENT	.0000320	97,500	3.12	.0000300	1.68		.00	3.12	100 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CITY LIBRARY	.0008300	97,500	80.93	.0007000	39.27	.0006530	63.67	17.26	27 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CTY LIBRARY JDG	.0000040	97,500	.39	.0000050	.28		.00	.39	100 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
METRO WATER SALT LAKE	.0003250	97,500	31.69	.0003490	19.58	.0003250	31.69					
SLC MOSQUITO ABATEMENT	.0001600	97,500	15.60	.0001710	9.59	.0001600	15.60					
CENTRAL UT WATER CONSERV	.0004000	97,500	39.00	.0004000	22.44	.0003780	36.86	2.14	6 %	AUG 14	6:00 PM	355 W UNIVERSITY PKWY
MULTI COUNTY ASSESS/COLL	.0000100	97,500	.98	.0000110	.62	.0000100	.98					
COUNTY ASSESS/COLL LEVY	.0002420	97,500	23.56	.0002570	14.43	.0002420	23.55	.01		AUG 15	6:00 PM	2001 S STATE ST N1-110
COUNTY ASSESS/COLL JDG	.0000020	97,500	.20		.00		.00	.20	100 %	AUG 15	6:00 PM	2001 S STATE ST N1-110
SLC EQUAL CAP OUTLAY		97,500	.00	.0006000	33.66		.00					
TOTAL	.0142450	97,500	1,388.89	.0150010	841.56	.0135390	1,320.05					

NOTICE OF PROPERTY VALUATION

Owner of Record: INTERNATIONAL REAL ESTATE SOLUTIONS, INC
6839 BUFFLEHEAD DR
PARK CITY UT 84098

Property Location: 267 W BISHOP PL
Parcel No.: 08-36-254-022-0000
Acres: .04
Above ground sq ft: 702
Tax District: 01M
Type: 993 SALVAGE RESIDENCE
Last Review: 2014

Assessment Type	2017 Market Value	2017 Taxable Value	COMPARE	BE HEARD
			2016 Market Value	
SECONDARY LAND	\$ 34,500		\$ 38,200	If you believe the assessed value of your property is incorrect, you may begin the appeal process by filing an Appeal Form with the County Auditor before 9/15/17 Visit: slco.org/property-tax
SECONDARY BLDG	\$ 63,000		\$ 17,900	
TOTAL	\$ 97,500	\$97,500	\$ 56,100	

For detailed property valuation information visit slco.org/assessor/

Scott Tingley, CIA, CGAP
Salt Lake County Auditor

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Each year, both the **taxable value** and the **tax rate** will change. This document notifies you of the calculation of your **property tax** this year and what you may do if you disagree.

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Tax Increase: If a **taxing entity** intends to increase its **tax rate** this year, you are given notice and may participate in the public meeting. The date, time, and place of each public hearing is listed on the front of this form.

Questions regarding the notice:

If you have one of these Questions:		Visit this web page, OR →	Call (385) 468-7190
1	How is my property tax calculated?	www.slco.org/auditor/property-tax-division/valuation-notice	Select Option 1
2	Why did my property tax go up when my market value went down?		
3	What is the definition of a term in bold ?		
4	What does this Notice of Property Valuation and Tax Changes form mean?		Select Option 2
5	What do I file if I believe the market value of my property is incorrect?		Select Option 3
6	What is the contact information for a taxing entity ?		Select Option 4
7	What are the current and historical aggregate property tax and tax rate for a taxing entity ?		
8	When and where is the public hearing for a taxing entity ?		
9	What tax relief programs are available and what are the requirements?		Select Option 5

Additional information:

TAXING ENTITY See list at slco.org/auditor/tax-increase-notice/	Salt Lake County ASSESSOR slco.org/assessor/ (385) 468-8000	Salt Lake County RECORDER recorder.slco.org (385) 468-8145	Salt Lake County TREASURER slco.org/treasurer/ (385) 468-8300	Salt Lake County AUDITOR slco.org/auditor/ (385) 468-7200
•aggregate property tax •tax rate •property tax amount •public services	•market value (except appeals) •assessment detail	•ownership issues •legal descriptions	•tax relief programs •delinquent taxes •options for payment •mailing addresses •collection procedure	•market value appeals

View real property valuation and tax information online at www.slco.org/property-tax

2017 Market Value \$ 76,800

2017 Proposed Property Tax \$ 1,094.02

Appeal to County Board of Equalization By 9/15/2017

NOTICE OF TAX CHANGES

TAXING ENTITIES	PROPERTY TAX			COMPARE						BE HEARD		
	2017 Proposed			2016		2017		If 2017 increase		A PUBLIC MEETING WILL BE HELD		
	Rate	Tax Value (\$)	Tax (\$)	Rate	Tax (\$)	Rate	Tax (\$)	\$	%	Date	Time	Place
SLC SCHOOL DISTRICT	.0040760	76,800	313.04	.0039050	209.31	.0037380	287.08	25.96	9 %	AUG 01	7:00 PM	440 EAST 100 SOUTH
STATE BASIC SCHOOL LEVY	.0015680	76,800	120.42	.0016750	89.78	.0015680	120.42			AUG 01	7:00 PM	440 EAST 100 SOUTH
UT CHARTER SCHOOL-SLC	.0001040	76,800	7.99		.00	.0001040	7.99			AUG 01	7:00 PM	440 EAST 100 SOUTH
SALT LAKE COUNTY	.0022190	76,800	170.41	.0023710	127.07	.0022190	170.42	-.01		AUG 15	6:00 PM	2001 S STATE ST N1-110
SALT LAKE COUNTY JDG	.0000190	76,800	1.46		.00		.00	1.46	100 %	AUG 15	6:00 PM	2001 S STATE ST N1-110
SALT LAKE CITY	.0042540	76,800	326.71	.0045270	242.65	.0041420	318.11	8.60	3 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
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METRO WATER SALT LAKE	.0003250	76,800	24.96	.0003490	18.71	.0003250	24.96					
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COUNTY ASSESS/COLL LEVY	.0002420	76,800	18.59	.0002570	13.77	.0002420	18.58	.01		AUG 15	6:00 PM	2001 S STATE ST N1-110
COUNTY ASSESS/COLL JDG	.0000020	76,800	.15		.00		.00	.15	100 %	AUG 15	6:00 PM	2001 S STATE ST N1-110
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TOTAL	.0142450	76,800	1,094.02	.0150010	804.05	.0135390	1,039.80					

NOTICE OF PROPERTY VALUATION

Owner of Record: INTERNATIONAL REAL ESTATE SOLUTIONS, INC
6839 BUFFLEHEAD DR
PARK CITY UT 84098

Property Location: 265 W BISHOP PL
Parcel No.: 08-36-254-023-0000
Acres: .06
Above ground sq ft: 728
Tax District: 01M
Type: 993 SALVAGE RESIDENCE
Last Review: 2013

Assessment Type	2017 Market Value	2017 Taxable Value	COMPARE	BE HEARD
			2016 Market Value	
SECONDARY LAND	\$ 41,600		\$ 40,200	If you believe the assessed value of your property is incorrect, you may begin the appeal process by filing an Appeal Form with the County Auditor before 9/15/17 Visit: slco.org/property-tax
SECONDARY BLDG	\$ 35,200		\$ 13,400	
TOTAL	\$ 76,800	\$76,800	\$ 53,600	

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Salt Lake County Auditor

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3	What is the definition of a term in bold ?		
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•aggregate property tax •tax rate •property tax amount •public services	•market value (except appeals) •assessment detail	•ownership issues •legal descriptions	•tax relief programs •delinquent taxes •options for payment •mailing addresses •collection procedure	•market value appeals

View real property valuation and tax information online at www.slco.org/property-tax

2017 Market Value \$ 74,200

2017 Proposed Property Tax \$ 1,056.98

Appeal to County Board of Equalization By 9/15/2017

NOTICE OF TAX CHANGES

TAXING ENTITIES	PROPERTY TAX			COMPARE						BE HEARD		
	2017 Proposed			2016		2017		If 2017 increase		A PUBLIC MEETING WILL BE HELD		
	Rate	Tax Value (\$)	Tax (\$)	Rate	Tax (\$)	Rate	Tax (\$)	\$	%	Date	Time	Place
SLC SCHOOL DISTRICT	.0040760	74,200	302.44	.0039050	230.00	.0037380	277.36	25.08	9 %	AUG 01	7:00 PM	440 EAST 100 SOUTH
STATE BASIC SCHOOL LEVY	.0015680	74,200	116.35	.0016750	98.66	.0015680	116.35			AUG 01	7:00 PM	440 EAST 100 SOUTH
UT CHARTER SCHOOL-SLC	.0001040	74,200	7.72		.00	.0001040	7.72			AUG 01	7:00 PM	440 EAST 100 SOUTH
SALT LAKE COUNTY	.0022190	74,200	164.66	.0023710	139.67	.0022190	164.66			AUG 15	6:00 PM	2001 S STATE ST N1-110
SALT LAKE COUNTY JDG	.0000190	74,200	1.41		.00		.00	1.41	100 %	AUG 15	6:00 PM	2001 S STATE ST N1-110
SALT LAKE CITY	.0042540	74,200	315.65	.0045270	266.64	.0041420	307.34	8.31	3 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
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SALT LAKE CTY LIBRARY JDG	.0000040	74,200	.30	.0000050	.29		.00	.30	100 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
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SLC MOSQUITO ABATEMENT	.0001600	74,200	11.87	.0001710	10.07	.0001600	11.87					
CENTRAL UT WATER CONSERV	.0004000	74,200	29.68	.0004000	23.56	.0003780	28.05	1.63	6 %	AUG 14	6:00 PM	355 W UNIVERSITY PKWY
MULTI COUNTY ASSESS/COLL	.0000100	74,200	.74	.0000110	.65	.0000100	.74					
COUNTY ASSESS/COLL LEVY	.0002420	74,200	17.93	.0002570	15.12	.0002420	17.93			AUG 15	6:00 PM	2001 S STATE ST N1-110
COUNTY ASSESS/COLL JDG	.0000020	74,200	.15		.00		.00	.15	100 %	AUG 15	6:00 PM	2001 S STATE ST N1-110
SLC EQUAL CAP OUTLAY		74,200	.00	.0006000	35.34		.00					
TOTAL	.0142450	74,200	1,056.98	.0150010	883.56	.0135390	1,004.59					

NOTICE OF PROPERTY VALUATION

Owner of Record: INTERNATIONAL REAL ESTATE SOLUTIONS, INC
6839 BUFFLEHEAD DR
PARK CITY UT 84098

Property Location: 262 W BISHOP PL
Parcel No.: 08-36-254-017-0000
Acres: .06
Above ground sq ft: 798
Tax District: 01M
Type: 993 SALVAGE RESIDENCE
Last Review: 2013

Assessment Type	2017 Market Value	2017 Taxable Value	COMPARE	BE HEARD
			2016 Market Value	
SECONDARY LAND	\$ 41,600		\$ 40,200	If you believe the assessed value of your property is incorrect, you may begin the appeal process by filing an Appeal Form with the County Auditor before 9/15/17 Visit: slco.org/property-tax
SECONDARY BLDG	\$ 32,600		\$ 18,700	
TOTAL	\$ 74,200	\$74,200	\$ 58,900	

For detailed property valuation information visit slco.org/assessor/

Scott Tingley, CIA, CGAP
Salt Lake County Auditor

View real property valuation and tax information online at
<http://slco.org/property-tax/>

THIS IS NOT A BILL.
DO NOT PAY.

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Property owners pay **property tax** to **taxing entities** such as counties, cities, school districts and special service districts that provide **public services**. Each year, your **property tax** is calculated by multiplying the **taxable value** of your property by that year’s **tax rate** for each **taxing entity**.

$$\text{Taxable Value} \times \text{Tax Rate} = \text{Property Tax}$$

Each year, both the **taxable value** and the **tax rate** will change. This document notifies you of the calculation of your **property tax** this year and what you may do if you disagree.

If a **taxing entity** is not increasing its **tax rate** you may still participate in public hearings regarding its budget. You may also contact the people who are elected or appointed to set the budget and **tax rate** for the **taxing entity**.

Right to Appeal: If you believe that the assessed **market value** of your property is incorrect, you may appeal to the County Board of Equalization (i.e., the Salt Lake County Council) by filing an Appeal Form with the Salt Lake County Auditor as Clerk of the Board of Equalization at 2001 S. State Street, N3-300, PO Box 144575, Salt Lake City, Utah 84114-4575. **You have until 09/15/2017 to appeal.** An Appeal Form and instructions can be found at www.slco.org/property-tax or call (385) 468-8133; TTY 711

Tax Increase: If a **taxing entity** intends to increase its **tax rate** this year, you are given notice and may participate in the public meeting. The date, time, and place of each public hearing is listed on the front of this form.

Questions regarding the notice:

If you have one of these Questions:		Visit this web page, OR →	Call (385) 468-7190
1	How is my property tax calculated?	www.slco.org/auditor/property-tax-division/valuation-notice	Select Option 1
2	Why did my property tax go up when my market value went down?		
3	What is the definition of a term in bold ?		
4	What does this Notice of Property Valuation and Tax Changes form mean?		Select Option 2
5	What do I file if I believe the market value of my property is incorrect?		Select Option 3
6	What is the contact information for a taxing entity ?		Select Option 4
7	What are the current and historical aggregate property tax and tax rate for a taxing entity ?		
8	When and where is the public hearing for a taxing entity ?		
9	What tax relief programs are available and what are the requirements?		Select Option 5

Additional information:

TAXING ENTITY See list at slco.org/auditor/tax-increase-notice/	Salt Lake County ASSESSOR slco.org/assessor/ (385) 468-8000	Salt Lake County RECORDER recorder.slco.org (385) 468-8145	Salt Lake County TREASURER slco.org/treasurer/ (385) 468-8300	Salt Lake County AUDITOR slco.org/auditor/ (385) 468-7200
•aggregate property tax •tax rate •property tax amount •public services	•market value (except appeals) •assessment detail	•ownership issues •legal descriptions	•tax relief programs •delinquent taxes •options for payment •mailing addresses •collection procedure	•market value appeals

View real property valuation and tax information online at www.slco.org/property-tax



**SALT LAKE
COUNTY**

Scott Tingley
Salt Lake County Auditor
 Clerk of the Board of Equalization
 2001 South State Street N3-300 - PO Box 144575
 Salt Lake City, Utah 84114-4575
 Tel: 385-468-7200 * Fax: 866-498-4955
 March 1, 2018

INTERNATIONAL REAL ESTATE
 SOLUTIONS, INC
 6839 BUFFLEHEAD DR
 PARK CITY UT 84098

RE: Notice of final decision on 2017 appeal - Parcel No.

08-36-254-024-0000

Dear Taxpayer:

The County Board of Equalization, after review and consideration of the appeal, accepted the stipulation between the County Assessor and the taxpayer at a resolution conference and ordered the market value and taxable status of the property adjusted as shown:

	Original valuation from valuation notice	Valuation as adjusted by the Board
Total Market Value	\$ 102,400	\$ 42,200

The adjustment of value and/or taxable status is effective and final immediately. If the above facts are incorrect telephone or write us within 30 days of the mailing of this notice.

If you desire to review the findings and basis of this decision, the file related to this parcel is available for inspection at the above address.



The above decision results in the following adjusted amount of taxes due:

2017 Property Taxes		
Taxable Value	42,200	
Vet/Blind Exempt	0	
Residual Value	42,200	
Tax Rate	.0142450	
Computed Taxes		601.14
Attached Personal Property		0.00
Certifications		0.00
Total Charges		601.14
Tax Relief	0.00	
Prepayments	0.00	
Collections		1,458.69
Penalties		0.00
		=====
	2017 Due =	857.55 CR

Credit balances will be automatically refunded or reapplied.

PLEASE DETACH AND RETURN ONLY THE STUB WITH TAX PAYMENT
 Keep top portion for your records.

Make Checks payable to: Salt Lake County Treasurer
 P. O. Box 410418
 Salt Lake City, Utah 84141-0418

ADJUSTED AMOUNT
 TOTAL DUE AND PAYABLE
857.55 CR

08-36-254-024-0000

100

INTERNATIONAL REAL ESTATE
 SOLUTIONS, INC
 6839 BUFFLEHEAD DR
 PARK CITY UT 84098

NOTICE: CASH MAILED AT TAXPAYER'S RISK
 TAX PAYMENTS STUB MUST ACCOMPANY PAYMENT
 YOUR CANCELLED CHECK WILL SERVE AS YOUR RECEIPT
 REQUEST FOR CHANGE OF MAILING ADDRESS

NAME _____
 ADDRESS _____
 CITY & STATE _____
 ZIP CODE _____ PHONE # _____
 SIGNATURE _____
 CHECK APPROPRIATE BOX:
 OWNER ☐ CONTRACT PURCHASER ☐
 OTHER _____

2017 Market Value \$ 102,400

2017 Proposed Property Tax \$ 1,458.69

Appeal to County Board of Equalization By 9/15/2017

NOTICE OF TAX CHANGES

PROPERTY TAX

COMPARE

BE HEARD

TAXING ENTITIES	2017 Proposed			2016		2017		If 2017 increase		A PUBLIC MEETING WILL BE HELD		
	Rate	Tax Value (\$)	Tax (\$)	Rate	Tax (\$)	Rate	Tax (\$)	\$	%	Date	Time	Place
SLC SCHOOL DISTRICT	.0040760	102,400	417.38	.0039050	257.73	.0037380	382.77	34.61	9 %	AUG 01	7:00 PM	440 EAST 100 SOUTH
STATE BASIC SCHOOL LEVY	.0015680	102,400	160.56	.0016750	110.55	.0015680	160.56			AUG 01	7:00 PM	440 EAST 100 SOUTH
UT CHARTER SCHOOL-SLC	.0001040	102,400	10.65		.00	.0001040	10.65			AUG 01	7:00 PM	440 EAST 100 SOUTH
SALT LAKE COUNTY	.0022190	102,400	227.23	.0023710	156.49	.0022190	227.23			AUG 15	6:00 PM	2001 S STATE ST N1-110
SALT LAKE COUNTY JDG	.0000190	102,400	1.95		.00		.00	1.95	100 %	AUG 15	6:00 PM	2001 S STATE ST N1-110
SALT LAKE CITY	.0042540	102,400	435.61	.0045270	298.78	.0041420	424.14	11.47	3 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CITY JUDGMENT	.0000320	102,400	3.28	.0000300	1.98		.00	3.28	100 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CITY LIBRARY	.0008300	102,400	84.99	.0007000	46.20	.0006530	66.87	18.12	27 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CTY LIBRARY JDG	.0000040	102,400	.41	.0000050	.33		.00	.41	100 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
METRO WATER SALT LAKE	.0003250	102,400	33.28	.0003490	23.03	.0003250	33.28					
SLC MOSQUITO ABATEMENT	.0001600	102,400	16.38	.0001710	11.29	.0001600	16.38					
CENTRAL UT WATER CONSERV	.0004000	102,400	40.96	.0004000	26.40	.0003780	38.71	2.25	6 %	AUG 14	6:00 PM	355 W UNIVERSITY PKWY
MULTI COUNTY ASSESS/COLL	.0000100	102,400	1.02	.0000110	.73	.0000100	1.02					
COUNTY ASSESS/COLL LEVY	.0002420	102,400	24.79	.0002570	16.96	.0002420	24.78	.01		AUG 15	6:00 PM	2001 S STATE ST N1-110
COUNTY ASSESS/COLL JDG	.0000020	102,400	.20		.00		.00	.20	100 %	AUG 15	6:00 PM	2001 S STATE ST N1-110
SLC EQUAL CAP OUTLAY		102,400	.00	.0006000	39.60		.00					
TOTAL	.0142450	102,400	1,458.69	.0150010	990.07	.0135390	1,386.39					

NOTICE OF PROPERTY VALUATION

Owner of Record: INTERNATIONAL REAL ESTATE SOLUTIONS, INC
6839 BUFFLEHEAD DR
PARK CITY UT 84098

Property Location: 259 W BISHOP PL
Parcel No.: 08-36-254-024-0000
Acres: .05
Above ground sq ft: 910
Tax District: 01M
Type: 993 SALVAGE RESIDENCE
Last Review: 2013

Assessment Type	2017 Market Value	2017 Taxable Value	COMPARE	BE HEARD
			2016 Market Value	
SECONDARY LAND	\$ 37,600		\$ 39,400	If you believe the assessed value of your property is incorrect, you may begin the appeal process by filing an Appeal Form with the County Auditor before 9/15/17 Visit: slco.org/property-tax
SECONDARY BLDG	\$ 64,800		\$ 26,600	
TOTAL	\$ 102,400	\$102,400	\$ 66,000	

For detailed property valuation information visit slco.org/assessor/

Scott Tingley, CIA, CGAP
Salt Lake County Auditor

View real property valuation and tax information online at
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$$\text{Taxable Value} \times \text{Tax Rate} = \text{Property Tax}$$

Each year, both the **taxable value** and the **tax rate** will change. This document notifies you of the calculation of your **property tax** this year and what you may do if you disagree.

If a **taxing entity** is not increasing its **tax rate** you may still participate in public hearings regarding its budget. You may also contact the people who are elected or appointed to set the budget and **tax rate** for the **taxing entity**.

Right to Appeal: If you believe that the assessed **market value** of your property is incorrect, you may appeal to the County Board of Equalization (i.e., the Salt Lake County Council) by filing an Appeal Form with the Salt Lake County Auditor as Clerk of the Board of Equalization at 2001 S. State Street, N3-300, PO Box 144575, Salt Lake City, Utah 84114-4575. **You have until 09/15/2017 to appeal.** An Appeal Form and instructions can be found at www.slco.org/property-tax or call (385) 468-8133; TTY 711

Tax Increase: If a **taxing entity** intends to increase its **tax rate** this year, you are given notice and may participate in the public meeting. The date, time, and place of each public hearing is listed on the front of this form.

Questions regarding the notice:

If you have one of these Questions:		Visit this web page, OR →	Call (385) 468-7190
1	How is my property tax calculated?	www.slco.org/auditor/property-tax-division/valuation-notice	Select Option 1
2	Why did my property tax go up when my market value went down?		
3	What is the definition of a term in bold ?		
4	What does this Notice of Property Valuation and Tax Changes form mean?		Select Option 2
5	What do I file if I believe the market value of my property is incorrect?		Select Option 3
6	What is the contact information for a taxing entity ?		Select Option 4
7	What are the current and historical aggregate property tax and tax rate for a taxing entity ?		
8	When and where is the public hearing for a taxing entity ?		
9	What tax relief programs are available and what are the requirements?		Select Option 5

Additional information:

TAXING ENTITY See list at slco.org/auditor/tax-increase-notice/	Salt Lake County ASSESSOR slco.org/assessor/ (385) 468-8000	Salt Lake County RECORDER recorder.slco.org (385) 468-8145	Salt Lake County TREASURER slco.org/treasurer/ (385) 468-8300	Salt Lake County AUDITOR slco.org/auditor/ (385) 468-7200
•aggregate property tax •tax rate •property tax amount •public services	•market value (except appeals) •assessment detail	•ownership issues •legal descriptions	•tax relief programs •delinquent taxes •options for payment •mailing addresses •collection procedure	•market value appeals

View real property valuation and tax information online at www.slco.org/property-tax

2017 Market Value \$ 98,200

2017 Proposed Property Tax \$ 1,398.86

Appeal to County Board of Equalization By 9/15/2017

NOTICE OF TAX CHANGES

PROPERTY TAX

COMPARE

BE HEARD

TAXING ENTITIES	2017 Proposed			2016		2017		If 2017 increase		A PUBLIC MEETING WILL BE HELD		
	Rate	Tax Value (\$)	Tax (\$)	Rate	Tax (\$)	Rate	Tax (\$)	\$	%	Date	Time	Place
SLC SCHOOL DISTRICT	.0040760	98,200	400.26	.0039050	280.77	.0037380	367.07	33.19	9 %	AUG 01	7:00 PM	440 EAST 100 SOUTH
STATE BASIC SCHOOL LEVY	.0015680	98,200	153.98	.0016750	120.43	.0015680	153.98			AUG 01	7:00 PM	440 EAST 100 SOUTH
UT CHARTER SCHOOL-SLC	.0001040	98,200	10.21		.00	.0001040	10.21			AUG 01	7:00 PM	440 EAST 100 SOUTH
SALT LAKE COUNTY	.0022190	98,200	217.92	.0023710	170.48	.0022190	217.92			AUG 15	6:00 PM	2001 S STATE ST N1-110
SALT LAKE COUNTY JDG	.0000190	98,200	1.87		.00		.00	1.87	100 %	AUG 15	6:00 PM	2001 S STATE ST N1-110
SALT LAKE CITY	.0042540	98,200	417.74	.0045270	325.49	.0041420	406.74	11.00	3 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CITY JUDGMENT	.0000320	98,200	3.14	.0000300	2.16		.00	3.14	100 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CITY LIBRARY	.0008300	98,200	81.51	.0007000	50.33	.0006530	64.12	17.39	27 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CTY LIBRARY JDG	.0000040	98,200	.39	.0000050	.36		.00	.39	100 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
METRO WATER SALT LAKE	.0003250	98,200	31.92	.0003490	25.09	.0003250	31.92					
SLC MOSQUITO ABATEMENT	.0001600	98,200	15.71	.0001710	12.29	.0001600	15.71					
CENTRAL UT WATER CONSERV	.0004000	98,200	39.28	.0004000	28.76	.0003780	37.12	2.16	6 %	AUG 14	6:00 PM	355 W UNIVERSITY PKWY
MULTI COUNTY ASSESS/COLL	.0000100	98,200	.98	.0000110	.79	.0000100	.98					
COUNTY ASSESS/COLL LEVY	.0002420	98,200	23.75	.0002570	18.48	.0002420	23.76	-.01		AUG 15	6:00 PM	2001 S STATE ST N1-110
COUNTY ASSESS/COLL JDG	.0000020	98,200	.20		.00		.00	.20	100 %	AUG 15	6:00 PM	2001 S STATE ST N1-110
SLC EQUAL CAP OUTLAY		98,200	.00	.0006000	43.14		.00					
TOTAL	.0142450	98,200	1,398.86	.0150010	1,078.57	.0135390	1,329.53					

NOTICE OF PROPERTY VALUATION

Owner of Record: INTERNATIONAL REAL ESTATE SOLUTIONS INC
6839 BUFFLEHEAD DR
PARK CITY UT 84098

Property Location: 258 W BISHOP PL
Parcel No.: 08-36-254-018-0000
Acres: .18
Above ground sq ft: 917
Tax District: 01M
Type: 993 SALVAGE RESIDENCE
Last Review: 2014

Assessment Type	2017 Market Value	2017 Taxable Value	COMPARE	BE HEARD
			2016 Market Value	
SECONDARY LAND	\$ 71,100		\$ 59,700	If you believe the assessed value of your property is incorrect, you may begin the appeal process by filing an Appeal Form with the County Auditor before 9/15/17 Visit: slco.org/property-tax
SECONDARY BLDG	\$ 27,100		\$ 12,200	
TOTAL	\$ 98,200	\$98,200	\$ 71,900	

For detailed property valuation information visit slco.org/assessor/

Scott Tingley, CIA, CGAP
Salt Lake County Auditor

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$$\text{Taxable Value} \times \text{Tax Rate} = \text{Property Tax}$$

Each year, both the **taxable value** and the **tax rate** will change. This document notifies you of the calculation of your **property tax** this year and what you may do if you disagree.

If a **taxing entity** is not increasing its **tax rate** you may still participate in public hearings regarding its budget. You may also contact the people who are elected or appointed to set the budget and **tax rate** for the **taxing entity**.

Right to Appeal: If you believe that the assessed **market value** of your property is incorrect, you may appeal to the County Board of Equalization (i.e., the Salt Lake County Council) by filing an Appeal Form with the Salt Lake County Auditor as Clerk of the Board of Equalization at 2001 S. State Street, N3-300, PO Box 144575, Salt Lake City, Utah 84114-4575. **You have until 09/15/2017 to appeal.** An Appeal Form and instructions can be found at www.slco.org/property-tax or call (385) 468-8133; TTY 711

Tax Increase: If a **taxing entity** intends to increase its **tax rate** this year, you are given notice and may participate in the public meeting. The date, time, and place of each public hearing is listed on the front of this form.

Questions regarding the notice:

If you have one of these Questions:		Visit this web page, OR →	Call (385) 468-7190
1	How is my property tax calculated?	www.slco.org/auditor/property-tax-division/valuation-notice	Select Option 1
2	Why did my property tax go up when my market value went down?		
3	What is the definition of a term in bold ?		
4	What does this Notice of Property Valuation and Tax Changes form mean?		Select Option 2
5	What do I file if I believe the market value of my property is incorrect?		Select Option 3
6	What is the contact information for a taxing entity ?		Select Option 4
7	What are the current and historical aggregate property tax and tax rate for a taxing entity ?		
8	When and where is the public hearing for a taxing entity ?		
9	What tax relief programs are available and what are the requirements?		Select Option 5

Additional information:

TAXING ENTITY See list at slco.org/auditor/tax-increase-notice/	Salt Lake County ASSESSOR slco.org/assessor/ (385) 468-8000	Salt Lake County RECORDER recorder.slco.org (385) 468-8145	Salt Lake County TREASURER slco.org/treasurer/ (385) 468-8300	Salt Lake County AUDITOR slco.org/auditor/ (385) 468-7200
•aggregate property tax •tax rate •property tax amount •public services	•market value (except appeals) •assessment detail	•ownership issues •legal descriptions	•tax relief programs •delinquent taxes •options for payment •mailing addresses •collection procedure	•market value appeals

View real property valuation and tax information online at www.slco.org/property-tax



Scott Tingley
Salt Lake County Auditor
Clerk of the Board of Equalization
2001 South State Street N3-300 - PO Box 144575
Salt Lake City, Utah 84114-4575
Tel: 385-468-7200 * Fax: 866-498-4955
March 1, 2018

INTERNATIONAL REAL ESTATE
SOLUTIONS, INC
6839 BUFFLEHEAD DR
PARK CITY UT 84098

RE: Notice of final decision on 2017 appeal - Parcel No. 08-36-254-025-0000

Dear Taxpayer:

The County Board of Equalization, after review and consideration of the appeal, accepted the stipulation between the County Assessor and the taxpayer at a resolution conference and ordered the market value and taxable status of the property adjusted as shown:

	Original valuation from valuation notice	Valuation as adjusted by the Board
Total Market Value	\$ 97,600	\$ 44,000

The adjustment of value and/or taxable status is effective and final immediately. If the above facts are incorrect telephone or write us within 30 days of the mailing of this notice.

If you desire to review the findings and basis of this decision, the file related to this parcel is available for inspection at the above address.



The above decision results in the following adjusted amount of taxes due:

2017 Property Taxes		
Taxable Value	44,000	
Vet/Blind Exempt	0	
Residual Value	44,000	
Tax Rate	.0142450	
Computed Taxes		626.78
Attached Personal Property		0.00
Certifications		0.00
Total Charges		626.78
Tax Relief	0.00	
Prepayments	0.00	
Collections		1,390.31
Penalties		0.00
		=====
	2017 Due =	763.53 CR

Credit balances will be automatically refunded or reapplied.

PLEASE DETACH AND RETURN ONLY THE STUB WITH TAX PAYMENT
Keep top portion for your records.

Make Checks payable to: Salt Lake County Treasurer
P. O. Box 410418
Salt Lake City, Utah 84141-0418

ADJUSTED AMOUNT
TOTAL DUE AND PAYABLE
763.53 CR

NOTICE: CASH MAILED AT TAXPAYER'S RISK
TAX PAYMENTS STUB MUST ACCOMPANY PAYMENT
YOUR CANCELLED CHECK WILL SERVE AS YOUR RECEIPT

REQUEST FOR CHANGE OF MAILING ADDRESS

NAME _____
ADDRESS _____
CITY & STATE _____
ZIP CODE _____ PHONE # _____
SIGNATURE _____

CHECK APPROPRIATE BOX:

OWNER ☐ CONTRACT PURCHASER ☐
OTHER _____

INTERNATIONAL REAL ESTATE
SOLUTIONS, INC
6839 BUFFLEHEAD DR
PARK CITY UT 84098

2017 Market Value \$ 97,600

2017 Proposed Property Tax \$ 1,390.31

Appeal to County Board of Equalization By 9/15/2017

NOTICE OF TAX CHANGES

PROPERTY TAX

COMPARE

BE HEARD

TAXING ENTITIES	2017 Proposed			2016		2017		If 2017 increase		A PUBLIC MEETING WILL BE HELD		
	Rate	Tax Value (\$)	Tax (\$)	Rate	Tax (\$)	Rate	Tax (\$)	\$	%	Date	Time	Place
SLC SCHOOL DISTRICT	.0040760	97,600	397.82	.0039050	329.97	.0037380	364.83	32.99	9 %	AUG 01	7:00 PM	440 EAST 100 SOUTH
STATE BASIC SCHOOL LEVY	.0015680	97,600	153.04	.0016750	141.54	.0015680	153.04			AUG 01	7:00 PM	440 EAST 100 SOUTH
UT CHARTER SCHOOL-SLC	.0001040	97,600	10.15		.00	.0001040	10.15			AUG 01	7:00 PM	440 EAST 100 SOUTH
SALT LAKE COUNTY	.0022190	97,600	216.57	.0023710	200.35	.0022190	216.57			AUG 15	6:00 PM	2001 S STATE ST N1-110
SALT LAKE COUNTY JDG	.0000190	97,600	1.85		.00		.00	1.85	100 %	AUG 15	6:00 PM	2001 S STATE ST N1-110
SALT LAKE CITY	.0042540	97,600	415.19	.0045270	382.53	.0041420	404.26	10.93	3 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CITY JUDGMENT	.0000320	97,600	3.12	.0000300	2.54		.00	3.12	100 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CITY LIBRARY	.0008300	97,600	81.01	.0007000	59.15	.0006530	63.73	17.28	27 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CTY LIBRARY JDG	.0000040	97,600	.39	.0000050	.42		.00	.39	100 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
METRO WATER SALT LAKE	.0003250	97,600	31.72	.0003490	29.49	.0003250	31.72					
SLC MOSQUITO ABATEMENT	.0001600	97,600	15.62	.0001710	14.45	.0001600	15.62					
CENTRAL UT WATER CONSERV	.0004000	97,600	39.04	.0004000	33.80	.0003780	36.89	2.15	6 %	AUG 14	6:00 PM	355 W UNIVERSITY PKWY
MULTI COUNTY ASSESS/COLL	.0000100	97,600	.98	.0000110	.93	.0000100	.98					
COUNTY ASSESS/COLL LEVY	.0002420	97,600	23.61	.0002570	21.71	.0002420	23.62	-.01		AUG 15	6:00 PM	2001 S STATE ST N1-110
COUNTY ASSESS/COLL JDG	.0000020	97,600	.20		.00		.00	.20	100 %	AUG 15	6:00 PM	2001 S STATE ST N1-110
SLC EQUAL CAP OUTLAY		97,600	.00	.0006000	50.70		.00					
TOTAL	.0142450	97,600	1,390.31	.0150010	1,267.58	.0135390	1,321.41					

NOTICE OF PROPERTY VALUATION

Owner of Record: INTERNATIONAL REAL ESTATE SOLUTIONS, INC
6839 BUFFLEHEAD DR
PARK CITY UT 84098

Property Location: 249 W BISHOP PL
Parcel No.: 08-36-254-025-0000
Acres: .05
Above ground sq ft: 1,276
Tax District: 01M
Type: 993 SALVAGE RESIDENCE
Last Review: 2013

			COMPARE	BE HEARD
Assessment Type	2017 Market Value	2017 Taxable Value	2016 Market Value	If you believe the assessed value of your property is incorrect, you may begin the appeal process by filing an Appeal Form with the County Auditor before 9/15/17 Visit: slco.org/property-tax
SECONDARY LAND	\$ 37,600		\$ 39,400	
SECONDARY BLDG	\$ 60,000		\$ 45,100	
TOTAL	\$ 97,600	\$97,600	\$ 84,500	

For detailed property valuation information visit slco.org/assessor/

Scott Tingley, CIA, CGAP
Salt Lake County Auditor

View real property valuation and tax information online at
<http://slco.org/property-tax/>

THIS IS NOT A BILL.
DO NOT PAY.

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Property owners pay **property tax** to **taxing entities** such as counties, cities, school districts and special service districts that provide **public services**. Each year, your **property tax** is calculated by multiplying the **taxable value** of your property by that year’s **tax rate** for each **taxing entity**.

$$\text{Taxable Value} \times \text{Tax Rate} = \text{Property Tax}$$

Each year, both the **taxable value** and the **tax rate** will change. This document notifies you of the calculation of your **property tax** this year and what you may do if you disagree.

If a **taxing entity** is not increasing its **tax rate** you may still participate in public hearings regarding its budget. You may also contact the people who are elected or appointed to set the budget and **tax rate** for the **taxing entity**.

Right to Appeal: If you believe that the assessed **market value** of your property is incorrect, you may appeal to the County Board of Equalization (i.e., the Salt Lake County Council) by filing an Appeal Form with the Salt Lake County Auditor as Clerk of the Board of Equalization at 2001 S. State Street, N3-300, PO Box 144575, Salt Lake City, Utah 84114-4575. **You have until 09/15/2017 to appeal.** An Appeal Form and instructions can be found at www.slco.org/property-tax or call (385) 468-8133; TTY 711

Tax Increase: If a **taxing entity** intends to increase its **tax rate** this year, you are given notice and may participate in the public meeting. The date, time, and place of each public hearing is listed on the front of this form.

Questions regarding the notice:

If you have one of these Questions:		Visit this web page, OR →	Call (385) 468-7190
1	How is my property tax calculated?	www.slco.org/auditor/property-tax-division/valuation-notice	Select Option 1
2	Why did my property tax go up when my market value went down?		
3	What is the definition of a term in bold ?		
4	What does this Notice of Property Valuation and Tax Changes form mean?		Select Option 2
5	What do I file if I believe the market value of my property is incorrect?		Select Option 3
6	What is the contact information for a taxing entity ?		Select Option 4
7	What are the current and historical aggregate property tax and tax rate for a taxing entity ?		
8	When and where is the public hearing for a taxing entity ?		
9	What tax relief programs are available and what are the requirements?		Select Option 5

Additional information:

TAXING ENTITY See list at slco.org/auditor/tax-increase-notice/	Salt Lake County ASSESSOR slco.org/assessor/ (385) 468-8000	Salt Lake County RECORDER recorder.slco.org (385) 468-8145	Salt Lake County TREASURER slco.org/treasurer/ (385) 468-8300	Salt Lake County AUDITOR slco.org/auditor/ (385) 468-7200
•aggregate property tax •tax rate •property tax amount •public services	•market value (except appeals) •assessment detail	•ownership issues •legal descriptions	•tax relief programs •delinquent taxes •options for payment •mailing addresses •collection procedure	•market value appeals

View real property valuation and tax information online at www.slco.org/property-tax



**SALT LAKE
COUNTY**

Scott Tingley
Salt Lake County Auditor
 Clerk of the Board of Equalization
 2001 South State Street N3-300 - PO Box 144575
 Salt Lake City, Utah 84114-4575
 Tel: 385-468-7200 * Fax: 866-498-4955
 March 1, 2018

INTERNATIONAL REAL ESTATE
 SOLUTIONS, INC
 6839 BUFFLEHEAD DR
 PARK CITY UT 84098

RE: Notice of final decision on 2017 appeal - Parcel No.

08-36-254-061-0000

Dear Taxpayer:

The County Board of Equalization, after review and consideration of the appeal, accepted the stipulation between the County Assessor and the taxpayer at a resolution conference and ordered the market value and taxable status of the property adjusted as shown:

	Original valuation from valuation notice	Valuation as adjusted by the Board
Total Market Value	\$ 91,000	\$ 54,400

The adjustment of value and/or taxable status is effective and final immediately. If the above facts are incorrect telephone or write us within 30 days of the mailing of this notice.

If you desire to review the findings and basis of this decision, the file related to this parcel is available for inspection at the above address.



The above decision results in the following adjusted amount of taxes due:

2017 Property Taxes		
Taxable Value	54,400	
Vet/Blind Exempt	0	
Residual Value	54,400	
Tax Rate	.0142450	
Computed Taxes		774.93
Attached Personal Property		0.00
Certifications		0.00
Total Charges		774.93
Tax Relief	0.00	
Prepayments	0.00	
Collections		1,296.30
Penalties		0.00
		=====
	2017 Due =	521.37 CR

Credit balances will be automatically refunded or reapplied.

PLEASE DETACH AND RETURN ONLY THE STUB WITH TAX PAYMENT
 Keep top portion for your records.

Make Checks payable to: **Salt Lake County Treasurer**
P. O. Box 410418
Salt Lake City, Utah
84141-0418

NOTICE: CASH MAILED AT TAXPAYER'S RISK
 TAX PAYMENTS STUB MUST ACCOMPANY PAYMENT
 YOUR CANCELLED CHECK WILL SERVE AS YOUR RECEIPT

REQUEST FOR CHANGE OF MAILING ADDRESS

NAME _____
 ADDRESS _____
 CITY & STATE _____
 ZIP CODE _____ PHONE # _____
 SIGNATURE _____

CHECK APPROPRIATE BOX:
 OWNER ☐ CONTRACT PURCHASER ☐
 OTHER _____

ADJUSTED AMOUNT
 TOTAL DUE AND PAYABLE
521.37 CR

08-36-254-061-0000

100

INTERNATIONAL REAL ESTATE
 SOLUTIONS, INC
 6839 BUFFLEHEAD DR
 PARK CITY UT 84098

2017 Market Value \$ 91,000

2017 Proposed Property Tax \$ 1,296.30

Appeal to County Board of Equalization By 9/15/2017

NOTICE OF TAX CHANGES

TAXING ENTITIES	PROPERTY TAX			COMPARE						BE HEARD		
	2017 Proposed			2016		2017		If 2017 increase		A PUBLIC MEETING WILL BE HELD		
	Rate	Tax Value (\$)	Tax (\$)	Rate	Tax (\$)	Rate	Tax (\$)	\$	%	Date	Time	Place
SLC SCHOOL DISTRICT	.0040760	91,000	370.92	.0039050	164.73	.0037380	340.16	30.76	9 %	AUG 01	7:00 PM	440 EAST 100 SOUTH
STATE BASIC SCHOOL LEVY	.0015680	91,000	142.69	.0016750	70.66	.0015680	142.69			AUG 01	7:00 PM	440 EAST 100 SOUTH
UT CHARTER SCHOOL-SLC	.0001040	91,000	9.46		.00	.0001040	9.46			AUG 01	7:00 PM	440 EAST 100 SOUTH
SALT LAKE COUNTY	.0022190	91,000	201.93	.0023710	100.02	.0022190	201.93			AUG 15	6:00 PM	2001 S STATE ST N1-110
SALT LAKE COUNTY JDG	.0000190	91,000	1.73		.00		.00	1.73	100 %	AUG 15	6:00 PM	2001 S STATE ST N1-110
SALT LAKE CITY	.0042540	91,000	387.11	.0045270	190.97	.0041420	376.92	10.19	3 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CITY JUDGMENT	.0000320	91,000	2.91	.0000300	1.27		.00	2.91	100 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CITY LIBRARY	.0008300	91,000	75.53	.0007000	29.53	.0006530	59.42	16.11	27 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CTY LIBRARY JDG	.0000040	91,000	.36	.0000050	.21		.00	.36	100 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
METRO WATER SALT LAKE	.0003250	91,000	29.58	.0003490	14.72	.0003250	29.58					
SLC MOSQUITO ABATEMENT	.0001600	91,000	14.56	.0001710	7.21	.0001600	14.56					
CENTRAL UT WATER CONSERV	.0004000	91,000	36.40	.0004000	16.87	.0003780	34.40	2.00	6 %	AUG 14	6:00 PM	355 W UNIVERSITY PKWY
MULTI COUNTY ASSESS/COLL	.0000100	91,000	.91	.0000110	.46	.0000100	.91					
COUNTY ASSESS/COLL LEVY	.0002420	91,000	22.03	.0002570	10.86	.0002420	22.02	.01		AUG 15	6:00 PM	2001 S STATE ST N1-110
COUNTY ASSESS/COLL JDG	.0000020	91,000	.18		.00		.00	.18	100 %	AUG 15	6:00 PM	2001 S STATE ST N1-110
SLC EQUAL CAP OUTLAY		91,000	.00	.0006000	25.31		.00					
TOTAL	.0142450	91,000	1,296.30	.0150010	632.82	.0135390	1,232.05					

NOTICE OF PROPERTY VALUATION

Owner of Record: INTERNATIONAL REAL ESTATE SOLUTIONS, INC
6839 BUFFLEHEAD DR
PARK CITY UT 84098

Property Location: 248 W BISHOP PL
Parcel No.: 08-36-254-061-0000
Acres: .08
Above ground sq ft: 996
Tax District: 01M
Type: 993 SALVAGE RESIDENCE
Last Review: 2014

Assessment Type	2017 Market Value	2017 Taxable Value	COMPARE	BE HEARD
			2016 Market Value	
PRIMARY RESIDENTIAL LAND			\$ 41,700	If you believe the assessed value of your property is incorrect, you may begin the appeal process by filing an Appeal Form with the County Auditor before 9/15/17 Visit: slco.org/property-tax
SECONDARY LAND	\$ 49,400			
PRIMARY RESIDENTIAL BLDG			\$ 35,000	
SECONDARY BLDG	\$ 41,600			
TOTAL	\$ 91,000	\$91,000	\$ 76,700	

For detailed property valuation information visit slco.org/assessor/

Scott Tingley, CIA, CGAP
Salt Lake County Auditor

View real property valuation and tax information online at
<http://slco.org/property-tax/>

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$$\text{Taxable Value} \times \text{Tax Rate} = \text{Property Tax}$$

Each year, both the **taxable value** and the **tax rate** will change. This document notifies you of the calculation of your **property tax** this year and what you may do if you disagree.

If a **taxing entity** is not increasing its **tax rate** you may still participate in public hearings regarding its budget. You may also contact the people who are elected or appointed to set the budget and **tax rate** for the **taxing entity**.

Right to Appeal: If you believe that the assessed **market value** of your property is incorrect, you may appeal to the County Board of Equalization (i.e., the Salt Lake County Council) by filing an Appeal Form with the Salt Lake County Auditor as Clerk of the Board of Equalization at 2001 S. State Street, N3-300, PO Box 144575, Salt Lake City, Utah 84114-4575. **You have until 09/15/2017 to appeal.** An Appeal Form and instructions can be found at www.slco.org/property-tax or call (385) 468-8133; TTY 711

Tax Increase: If a **taxing entity** intends to increase its **tax rate** this year, you are given notice and may participate in the public meeting. The date, time, and place of each public hearing is listed on the front of this form.

Questions regarding the notice:

If you have one of these Questions:		Visit this web page, OR →	Call (385) 468-7190
1	How is my property tax calculated?	www.slco.org/auditor/property-tax-division/valuation-notice	Select Option 1
2	Why did my property tax go up when my market value went down?		
3	What is the definition of a term in bold ?		
4	What does this Notice of Property Valuation and Tax Changes form mean?		Select Option 2
5	What do I file if I believe the market value of my property is incorrect?		Select Option 3
6	What is the contact information for a taxing entity ?		Select Option 4
7	What are the current and historical aggregate property tax and tax rate for a taxing entity ?		
8	When and where is the public hearing for a taxing entity ?		
9	What tax relief programs are available and what are the requirements?		Select Option 5

Additional information:

TAXING ENTITY See list at slco.org/auditor/tax-increase-notice/	Salt Lake County ASSESSOR slco.org/assessor/ (385) 468-8000	Salt Lake County RECORDER recorder.slco.org (385) 468-8145	Salt Lake County TREASURER slco.org/treasurer/ (385) 468-8300	Salt Lake County AUDITOR slco.org/auditor/ (385) 468-7200
•aggregate property tax •tax rate •property tax amount •public services	•market value (except appeals) •assessment detail	•ownership issues •legal descriptions	•tax relief programs •delinquent taxes •options for payment •mailing addresses •collection procedure	•market value appeals

View real property valuation and tax information online at www.slco.org/property-tax



**SALT LAKE
COUNTY**

Scott Tingley
Salt Lake County Auditor
 Clerk of the Board of Equalization
 2001 South State Street N3-300 - PO Box 144575
 Salt Lake City, Utah 84114-4575
 Tel: 385-468-7200 * Fax: 866-498-4955
 March 1, 2018

INTERNATIONAL REAL ESTATE
 SOLUTIONS, INC
 6839 BUFFLEHEAD DR
 PARK CITY UT

84098

RE: Notice of final decision on 2017 appeal - Parcel No.

08-36-254-020-0000

Dear Taxpayer:

The County Board of Equalization, after review and consideration of the appeal, accepted the stipulation between the County Assessor and the taxpayer at a resolution conference and ordered the market value and taxable status of the property adjusted as shown:

	Original valuation from valuation notice	Valuation as adjusted by the Board
Total Market Value	\$ 1,100	\$ 1,100

The adjustment of value and/or taxable status is effective and final immediately. If the above facts are incorrect telephone or write us within 30 days of the mailing of this notice.

If you desire to review the findings and basis of this decision, the file related to this parcel is available for inspection at the above address.



The above decision results in the following adjusted amount of taxes due:

2017 Property Taxes		
Taxable Value	1,100	
Vet/Blind Exempt	0	
Residual Value	1,100	
Tax Rate	.0142450	
Computed Taxes		15.67
Attached Personal Property		0.00
Certifications		0.00
Total Charges		15.67
Tax Relief	0.00	
Prepayments	0.00	
Collections		15.67
Penalties		0.00
		=====
	2017 Due =	0.00

Amount is subject to penalty and interest. Call treasurer for payoff.

PLEASE DETACH AND RETURN ONLY THE STUB WITH TAX PAYMENT

Keep top portion for your records.

Make Checks payable to: Salt Lake County Treasurer
 P. O. Box 410418
 Salt Lake City, Utah
 84141-0418

ADJUSTED AMOUNT

TOTAL DUE AND PAYABLE

0.00

08-36-254-020-0000

100

INTERNATIONAL REAL ESTATE
 SOLUTIONS, INC
 6839 BUFFLEHEAD DR
 PARK CITY UT

84098

NOTICE: CASH MAILED AT TAXPAYER'S RISK
 TAX PAYMENTS STUB MUST ACCOMPANY PAYMENT
 YOUR CANCELLED CHECK WILL SERVE AS YOUR RECEIPT

REQUEST FOR CHANGE OF MAILING ADDRESS

NAME _____

ADDRESS _____

CITY & STATE _____

ZIP CODE _____ PHONE # _____

SIGNATURE _____

CHECK APPROPRIATE BOX:

OWNER ☐ CONTRACT PURCHASER ☐

OTHER _____

2017 Market Value \$ 1,100

2017 Proposed Property Tax \$ 15.67

Appeal to County Board of Equalization By 9/15/2017

NOTICE OF TAX CHANGES

PROPERTY TAX

COMPARE

BE HEARD

TAXING ENTITIES	2017 Proposed			2016		2017		If 2017 increase		A PUBLIC MEETING WILL BE HELD		
	Rate	Tax Value (\$)	Tax (\$)	Rate	Tax (\$)	Rate	Tax (\$)	\$	%	Date	Time	Place
SLC SCHOOL DISTRICT	.0040760	1,100	4.48	.0039050	2.73	.0037380	4.11	.37	9 %	AUG 01	7:00 PM	440 EAST 100 SOUTH
STATE BASIC SCHOOL LEVY	.0015680	1,100	1.72	.0016750	1.17	.0015680	1.72			AUG 01	7:00 PM	440 EAST 100 SOUTH
UT CHARTER SCHOOL-SLC	.0001040	1,100	.11		.00	.0001040	.11			AUG 01	7:00 PM	440 EAST 100 SOUTH
SALT LAKE COUNTY	.0022190	1,100	2.43	.0023710	1.67	.0022190	2.44	-.01		AUG 15	6:00 PM	2001 S STATE ST N1-110
SALT LAKE COUNTY JDG	.0000190	1,100	.02		.00		.00	.02	100 %	AUG 15	6:00 PM	2001 S STATE ST N1-110
SALT LAKE CITY	.0042540	1,100	4.68	.0045270	3.17	.0041420	4.56	.12	3 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CITY JUDGMENT	.0000320	1,100	.04	.0000300	.02		.00	.04	100 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CITY LIBRARY	.0008300	1,100	.91	.0007000	.49	.0006530	.72	.19	26 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CTY LIBRARY JDG	.0000040	1,100	.00	.0000050	.00		.00			AUG 08	7:00 PM	451 SOUTH STATE ST #315
METRO WATER SALT LAKE	.0003250	1,100	.36	.0003490	.24	.0003250	.36					
SLC MOSQUITO ABATEMENT	.0001600	1,100	.18	.0001710	.12	.0001600	.18					
CENTRAL UT WATER CONSERV	.0004000	1,100	.44	.0004000	.28	.0003780	.42	.02	5 %	AUG 14	6:00 PM	355 W UNIVERSITY PKWY
MULTI COUNTY ASSESS/COLL	.0000100	1,100	.01	.0000110	.01	.0000100	.01					
COUNTY ASSESS/COLL LEVY	.0002420	1,100	.29	.0002570	.18	.0002420	.26	.03	12 %	AUG 15	6:00 PM	2001 S STATE ST N1-110
COUNTY ASSESS/COLL JDG	.0000020	1,100	.00		.00		.00			AUG 15	6:00 PM	2001 S STATE ST N1-110
SLC EQUAL CAP OUTLAY		1,100	.00	.0006000	.42		.00					
TOTAL	.0142450	1,100	15.67	.0150010	10.50	.0135390	14.89					

NOTICE OF PROPERTY VALUATION

Owner of Record: INTERNATIONAL REAL ESTATE SOLUTIONS, INC
6839 BUFFLEHEAD DR
PARK CITY UT 84098

Property Location: 246 W BISHOP PL
Parcel No.: 08-36-254-020-0000
Acres: .01
Above ground sq ft:
Tax District: 01M
Type: 957 RELATED PARCEL
Last Review: 2013

Assessment Type	2017 Market Value	2017 Taxable Value	COMPARE		BE HEARD
			2016 Market Value		
SECONDARY LAND	\$ 1,100		\$ 700		If you believe the assessed value of your property is incorrect, you may begin the appeal process by filing an Appeal Form with the County Auditor before 9/15/17 Visit: slco.org/property-tax
TOTAL	\$ 1,100	\$1,100	\$ 700		

For detailed property valuation information visit slco.org/assessor/

Scott Tingley, CIA, CGAP
Salt Lake County Auditor

View real property valuation and tax information online at
<http://slco.org/property-tax/>

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$$\text{Taxable Value} \times \text{Tax Rate} = \text{Property Tax}$$

Each year, both the **taxable value** and the **tax rate** will change. This document notifies you of the calculation of your **property tax** this year and what you may do if you disagree.

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Right to Appeal: If you believe that the assessed **market value** of your property is incorrect, you may appeal to the County Board of Equalization (i.e., the Salt Lake County Council) by filing an Appeal Form with the Salt Lake County Auditor as Clerk of the Board of Equalization at 2001 S. State Street, N3-300, PO Box 144575, Salt Lake City, Utah 84114-4575. **You have until 09/15/2017 to appeal.** An Appeal Form and instructions can be found at www.slco.org/property-tax or call (385) 468-8133; TTY 711

Tax Increase: If a **taxing entity** intends to increase its **tax rate** this year, you are given notice and may participate in the public meeting. The date, time, and place of each public hearing is listed on the front of this form.

Questions regarding the notice:

If you have one of these Questions:		Visit this web page, OR →	Call (385) 468-7190
1	How is my property tax calculated?	www.slco.org/auditor/property-tax-division/valuation-notice	Select Option 1
2	Why did my property tax go up when my market value went down?		
3	What is the definition of a term in bold ?		
4	What does this Notice of Property Valuation and Tax Changes form mean?		Select Option 2
5	What do I file if I believe the market value of my property is incorrect?		Select Option 3
6	What is the contact information for a taxing entity ?		Select Option 4
7	What are the current and historical aggregate property tax and tax rate for a taxing entity ?		
8	When and where is the public hearing for a taxing entity ?		
9	What tax relief programs are available and what are the requirements?		Select Option 5

Additional information:

TAXING ENTITY See list at slco.org/auditor/tax-increase-notice/	Salt Lake County ASSESSOR slco.org/assessor/ (385) 468-8000	Salt Lake County RECORDER recorder.slco.org (385) 468-8145	Salt Lake County TREASURER slco.org/treasurer/ (385) 468-8300	Salt Lake County AUDITOR slco.org/auditor/ (385) 468-7200
•aggregate property tax •tax rate •property tax amount •public services	•market value (except appeals) •assessment detail	•ownership issues •legal descriptions	•tax relief programs •delinquent taxes •options for payment •mailing addresses •collection procedure	•market value appeals

View real property valuation and tax information online at www.slco.org/property-tax

2017 Market Value \$ 54,400

2017 Proposed Property Tax \$ 774.93

Appeal to County Board of Equalization By 9/15/2017

NOTICE OF TAX CHANGES

TAXING ENTITIES	PROPERTY TAX			COMPARE						BE HEARD		
	2017 Proposed			2016		2017		If 2017 increase		A PUBLIC MEETING WILL BE HELD		
	Rate	Tax Value (\$)	Tax (\$)	Rate	Tax (\$)	Rate	Tax (\$)	\$	%	Date	Time	Place
SLC SCHOOL DISTRICT	.0040760	54,400	221.73	.0039050	178.85	.0037380	203.35	18.38	9 %	AUG 01	7:00 PM	440 EAST 100 SOUTH
STATE BASIC SCHOOL LEVY	.0015680	54,400	85.30	.0016750	76.72	.0015680	85.30			AUG 01	7:00 PM	440 EAST 100 SOUTH
UT CHARTER SCHOOL-SLC	.0001040	54,400	5.66		.00	.0001040	5.66			AUG 01	7:00 PM	440 EAST 100 SOUTH
SALT LAKE COUNTY	.0022190	54,400	120.71	.0023710	108.59	.0022190	120.70	.01		AUG 15	6:00 PM	2001 S STATE ST N1-110
SALT LAKE COUNTY JDG	.0000190	54,400	1.03		.00		.00	1.03	100 %	AUG 15	6:00 PM	2001 S STATE ST N1-110
SALT LAKE CITY	.0042540	54,400	231.42	.0045270	207.34	.0041420	225.32	6.10	3 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CITY JUDGMENT	.0000320	54,400	1.74	.0000300	1.37		.00	1.74	100 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CITY LIBRARY	.0008300	54,400	45.15	.0007000	32.06	.0006530	35.52	9.63	27 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CTY LIBRARY JDG	.0000040	54,400	.22	.0000050	.23		.00	.22	100 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
METRO WATER SALT LAKE	.0003250	54,400	17.68	.0003490	15.98	.0003250	17.68					
SLC MOSQUITO ABATEMENT	.0001600	54,400	8.70	.0001710	7.83	.0001600	8.70					
CENTRAL UT WATER CONSERV	.0004000	54,400	21.76	.0004000	18.32	.0003780	20.56	1.20	6 %	AUG 14	6:00 PM	355 W UNIVERSITY PKWY
MULTI COUNTY ASSESS/COLL	.0000100	54,400	.54	.0000110	.50	.0000100	.54					
COUNTY ASSESS/COLL LEVY	.0002420	54,400	13.18	.0002570	11.78	.0002420	13.19	-.01		AUG 15	6:00 PM	2001 S STATE ST N1-110
COUNTY ASSESS/COLL JDG	.0000020	54,400	.11		.00		.00	.11	100 %	AUG 15	6:00 PM	2001 S STATE ST N1-110
SLC EQUAL CAP OUTLAY		54,400	.00	.0006000	27.48		.00					
TOTAL	.0142450	54,400	774.93	.0150010	687.05	.0135390	736.52					

NOTICE OF PROPERTY VALUATION

Owner of Record: INTERNATIONAL REAL ESTATE SOLUTIONS, INC
6839 BUFFLEHEAD DR
PARK CITY UT 84098

Property Location: 242 W BISHOP PL
Parcel No.: 08-36-254-062-0000
Acres: .09
Above ground sq ft:
Tax District: 01M
Type: 911 IMPROVED RESIDENTIAL LOT
Last Review: 2017

Assessment Type	2017 Market Value	2017 Taxable Value	COMPARE	BE HEARD
			2016 Market Value	
SECONDARY LAND	\$ 54,400		\$ 45,800	If you believe the assessed value of your property is incorrect, you may begin the appeal process by filing an Appeal Form with the County Auditor before 9/15/17 Visit: slco.org/property-tax
TOTAL	\$ 54,400	\$54,400	\$ 45,800	

For detailed property valuation information visit slco.org/assessor/

Scott Tingley, CIA, CGAP
Salt Lake County Auditor

View real property valuation and tax information online at
<http://slco.org/property-tax/>

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Property owners pay **property tax** to **taxing entities** such as counties, cities, school districts and special service districts that provide **public services**. Each year, your **property tax** is calculated by multiplying the **taxable value** of your property by that year’s **tax rate** for each **taxing entity**.

$$\text{Taxable Value} \times \text{Tax Rate} = \text{Property Tax}$$

Each year, both the **taxable value** and the **tax rate** will change. This document notifies you of the calculation of your **property tax** this year and what you may do if you disagree.

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Right to Appeal: If you believe that the assessed **market value** of your property is incorrect, you may appeal to the County Board of Equalization (i.e., the Salt Lake County Council) by filing an Appeal Form with the Salt Lake County Auditor as Clerk of the Board of Equalization at 2001 S. State Street, N3-300, PO Box 144575, Salt Lake City, Utah 84114-4575. **You have until 09/15/2017 to appeal.** An Appeal Form and instructions can be found at www.slco.org/property-tax or call (385) 468-8133; TTY 711

Tax Increase: If a **taxing entity** intends to increase its **tax rate** this year, you are given notice and may participate in the public meeting. The date, time, and place of each public hearing is listed on the front of this form.

Questions regarding the notice:

If you have one of these Questions:		Visit this web page, OR →	Call (385) 468-7190
1	How is my property tax calculated?	www.slco.org/auditor/property-tax-division/valuation-notice	Select Option 1
2	Why did my property tax go up when my market value went down?		
3	What is the definition of a term in bold ?		
4	What does this Notice of Property Valuation and Tax Changes form mean?		Select Option 2
5	What do I file if I believe the market value of my property is incorrect?		Select Option 3
6	What is the contact information for a taxing entity ?		Select Option 4
7	What are the current and historical aggregate property tax and tax rate for a taxing entity ?		
8	When and where is the public hearing for a taxing entity ?		
9	What tax relief programs are available and what are the requirements?		Select Option 5

Additional information:

TAXING ENTITY See list at slco.org/auditor/tax-increase-notice/	Salt Lake County ASSESSOR slco.org/assessor/ (385) 468-8000	Salt Lake County RECORDER recorder.slco.org (385) 468-8145	Salt Lake County TREASURER slco.org/treasurer/ (385) 468-8300	Salt Lake County AUDITOR slco.org/auditor/ (385) 468-7200
•aggregate property tax •tax rate •property tax amount •public services	•market value (except appeals) •assessment detail	•ownership issues •legal descriptions	•tax relief programs •delinquent taxes •options for payment •mailing addresses •collection procedure	•market value appeals

View real property valuation and tax information online at www.slco.org/property-tax

2017 Market Value \$ 121,600

2017 Proposed Property Tax \$ 1,732.19

Appeal to County Board of Equalization By 9/15/2017

NOTICE OF TAX CHANGES

PROPERTY TAX

COMPARE

BE HEARD

TAXING ENTITIES	2017 Proposed			2016		2017		If 2017 increase		A PUBLIC MEETING WILL BE HELD		
	Rate	Tax Value (\$)	Tax (\$)	Rate	Tax (\$)	Rate	Tax (\$)	\$	%	Date	Time	Place
SLC SCHOOL DISTRICT	.0040760	121,600	495.64	.0039050	363.17	.0037380	454.54	41.10	9 %	AUG 01	7:00 PM	440 EAST 100 SOUTH
STATE BASIC SCHOOL LEVY	.0015680	121,600	190.67	.0016750	155.78	.0015680	190.67			AUG 01	7:00 PM	440 EAST 100 SOUTH
UT CHARTER SCHOOL-SLC	.0001040	121,600	12.65		.00	.0001040	12.65			AUG 01	7:00 PM	440 EAST 100 SOUTH
SALT LAKE COUNTY	.0022190	121,600	269.82	.0023710	220.50	.0022190	269.83	-.01		AUG 15	6:00 PM	2001 S STATE ST N1-110
SALT LAKE COUNTY JDG	.0000190	121,600	2.31		.00		.00	2.31	100 %	AUG 15	6:00 PM	2001 S STATE ST N1-110
SALT LAKE CITY	.0042540	121,600	517.29	.0045270	421.01	.0041420	503.67	13.62	3 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CITY JUDGMENT	.0000320	121,600	3.89	.0000300	2.79		.00	3.89	100 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CITY LIBRARY	.0008300	121,600	100.93	.0007000	65.10	.0006530	79.40	21.53	27 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CTY LIBRARY JDG	.0000040	121,600	.49	.0000050	.47		.00	.49	100 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
METRO WATER SALT LAKE	.0003250	121,600	39.52	.0003490	32.46	.0003250	39.52					
SLC MOSQUITO ABATEMENT	.0001600	121,600	19.46	.0001710	15.90	.0001600	19.46					
CENTRAL UT WATER CONSERV	.0004000	121,600	48.64	.0004000	37.20	.0003780	45.96	2.68	6 %	AUG 14	6:00 PM	355 W UNIVERSITY PKWY
MULTI COUNTY ASSESS/COLL	.0000100	121,600	1.22	.0000110	1.02	.0000100	1.22					
COUNTY ASSESS/COLL LEVY	.0002420	121,600	29.42	.0002570	23.89	.0002420	29.42			AUG 15	6:00 PM	2001 S STATE ST N1-110
COUNTY ASSESS/COLL JDG	.0000020	121,600	.24		.00		.00	.24	100 %	AUG 15	6:00 PM	2001 S STATE ST N1-110
SLC EQUAL CAP OUTLAY		121,600	.00	.0006000	55.80		.00					
TOTAL	.0142450	121,600	1,732.19	.0150010	1,395.09	.0135390	1,646.34					

NOTICE OF PROPERTY VALUATION

Owner of Record: INTERNATIONAL REAL ESTATE SOLUTIONS, INC
6839 BUFFLEHEAD DR
PARK CITY UT 84098

Property Location: 241-245 W BISHOP PL

Parcel No.: 08-36-254-026-0000

Acres: .11

Above ground sq ft: 781

Tax District: 01M

Type: 993 SALVAGE RESIDENCE

Last Review: 2017

Assessment Type	2017 Market Value	2017 Taxable Value	2016 Market Value	COMPARE	BE HEARD
SECONDARY LAND	\$ 58,100		\$ 48,900		If you believe the assessed value of your property is incorrect, you may begin the appeal process by filing an Appeal Form with the County Auditor before 9/15/17 Visit: slco.org/property-tax
SECONDARY BLDG	\$ 63,500		\$ 44,100		
TOTAL	\$ 121,600	\$121,600	\$ 93,000		

For detailed property valuation information visit slco.org/assessor/



Scott Tingley, CIA, CGAP
Salt Lake County Auditor

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<http://slco.org/property-tax/>

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Right to Appeal: If you believe that the assessed **market value** of your property is incorrect, you may appeal to the County Board of Equalization (i.e., the Salt Lake County Council) by filing an Appeal Form with the Salt Lake County Auditor as Clerk of the Board of Equalization at 2001 S. State Street, N3-300, PO Box 144575, Salt Lake City, Utah 84114-4575. **You have until 09/15/2017 to appeal.** An Appeal Form and instructions can be found at www.slco.org/property-tax or call (385) 468-8133; TTY 711

Tax Increase: If a **taxing entity** intends to increase its **tax rate** this year, you are given notice and may participate in the public meeting. The date, time, and place of each public hearing is listed on the front of this form.

Questions regarding the notice:

If you have one of these Questions:		Visit this web page, OR →	Call (385) 468-7190
1	How is my property tax calculated?	www.slco.org/auditor/property-tax-division/valuation-notice	Select Option 1
2	Why did my property tax go up when my market value went down?		
3	What is the definition of a term in bold ?		
4	What does this Notice of Property Valuation and Tax Changes form mean?		Select Option 2
5	What do I file if I believe the market value of my property is incorrect?		Select Option 3
6	What is the contact information for a taxing entity ?		Select Option 4
7	What are the current and historical aggregate property tax and tax rate for a taxing entity ?		
8	When and where is the public hearing for a taxing entity ?		
9	What tax relief programs are available and what are the requirements?		Select Option 5

Additional information:

TAXING ENTITY See list at slco.org/auditor/tax-increase-notice/	Salt Lake County ASSESSOR slco.org/assessor/ (385) 468-8000	Salt Lake County RECORDER recorder.slco.org (385) 468-8145	Salt Lake County TREASURER slco.org/treasurer/ (385) 468-8300	Salt Lake County AUDITOR slco.org/auditor/ (385) 468-7200
•aggregate property tax •tax rate •property tax amount •public services	•market value (except appeals) •assessment detail	•ownership issues •legal descriptions	•tax relief programs •delinquent taxes •options for payment •mailing addresses •collection procedure	•market value appeals

View real property valuation and tax information online at www.slco.org/property-tax

2017 Market Value \$ 6,800

2017 Proposed Property Tax \$ 96.87

Appeal to County Board of Equalization By 9/15/2017

NOTICE OF TAX CHANGES

PROPERTY TAX

COMPARE

BE HEARD

2017 Proposed

2016

2017

If 2017 increase

A PUBLIC MEETING WILL BE HELD

TAXING ENTITIES

Rate

Tax Value (\$)

Tax (\$)

Rate

Tax (\$)

Rate

Tax (\$)

\$

%

Date

Time

Place

SLC SCHOOL DISTRICT	.0040760	6,800	27.72	.0039050	15.62	.0037380	25.42	2.30	9 %	AUG 01	7:00 PM	440 EAST 100 SOUTH
STATE BASIC SCHOOL LEVY	.0015680	6,800	10.66	.0016750	6.70	.0015680	10.66			AUG 01	7:00 PM	440 EAST 100 SOUTH
UT CHARTER SCHOOL-SLC	.0001040	6,800	.71		.00	.0001040	.71			AUG 01	7:00 PM	440 EAST 100 SOUTH
SALT LAKE COUNTY	.0022190	6,800	15.08	.0023710	9.48	.0022190	15.09	-.01		AUG 15	6:00 PM	2001 S STATE ST N1-110
SALT LAKE COUNTY JDG	.0000190	6,800	.13		.00		.00	.13	100 %	AUG 15	6:00 PM	2001 S STATE ST N1-110
SALT LAKE CITY	.0042540	6,800	28.93	.0045270	18.11	.0041420	28.17	.76	3 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CITY JUDGMENT	.0000320	6,800	.22	.0000300	.12		.00	.22	100 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CITY LIBRARY	.0008300	6,800	5.64	.0007000	2.80	.0006530	4.44	1.20	27 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
SALT LAKE CTY LIBRARY JDG	.0000040	6,800	.03	.0000050	.02		.00	.03	100 %	AUG 08	7:00 PM	451 SOUTH STATE ST #315
METRO WATER SALT LAKE	.0003250	6,800	2.21	.0003490	1.40	.0003250	2.21					
SLC MOSQUITO ABATEMENT	.0001600	6,800	1.09	.0001710	.68	.0001600	1.09					
CENTRAL UT WATER CONSERV	.0004000	6,800	2.72	.0004000	1.60	.0003780	2.57	.15	6 %	AUG 14	6:00 PM	355 W UNIVERSITY PKWY
MULTI COUNTY ASSESS/COLL	.0000100	6,800	.07	.0000110	.04	.0000100	.07					
COUNTY ASSESS/COLL LEVY	.0002420	6,800	1.65	.0002570	1.03	.0002420	1.64	.01	1 %	AUG 15	6:00 PM	2001 S STATE ST N1-110
COUNTY ASSESS/COLL JDG	.0000020	6,800	.01		.00		.00	.01	100 %	AUG 15	6:00 PM	2001 S STATE ST N1-110
SLC EQUAL CAP OUTLAY		6,800	.00	.0006000	2.40		.00					
TOTAL	.0142450	6,800	96.87	.0150010	60.00	.0135390	92.07					

NOTICE OF PROPERTY VALUATION

Owner of Record: INTERNATIONAL REAL ESTATE SOLUTIONS, INC
6839 BUFFLEHEAD DR
PARK CITY UT 84098

Property Location: 241-245 W BISHOP PL

Parcel No.: 08-36-254-027-0000

Acres: .06

Above ground sq ft:

Tax District: 01M

Type: 957 RELATED PARCEL

Last Review: 2016

COMPARE

BE HEARD

Assessment Type	2017 Market Value	2017 Taxable Value	2016 Market Value
SECONDARY LAND	\$ 6,800		\$ 4,000
TOTAL	\$ 6,800	\$6,800	\$ 4,000

If you believe the assessed value of your property is incorrect, you may begin the appeal process by filing an Appeal Form with the County Auditor before **9/15/17**
Visit: slco.org/property-tax

For detailed property valuation information visit slco.org/assessor/



Scott Tingley, CIA, CGAP
Salt Lake County Auditor

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Additional information:

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•aggregate property tax •tax rate •property tax amount •public services	•market value (except appeals) •assessment detail	•ownership issues •legal descriptions	•tax relief programs •delinquent taxes •options for payment •mailing addresses •collection procedure	•market value appeals

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Scott Tingley
Salt Lake County Auditor
Clerk of the Board of Equalization
2001 South State Street N3-300 - PO Box 144575
Salt Lake City, Utah 84114-4575
Tel: 385-468-7200 * Fax: 866-498-4955
March 1, 2018

INTERNATIONAL REAL ESTATE
SOLUTIONS, INC
6839 BUFFLEHEAD DR
PARK CITY UT 84098

RE: Notice of final decision on 2017 appeal - Parcel No. 08-36-254-026-0000

Dear Taxpayer:

The County Board of Equalization, after review and consideration of the appeal, accepted the stipulation between the County Assessor and the taxpayer at a resolution conference and ordered the market value and taxable status of the property adjusted as shown:

	Original valuation from valuation notice	Valuation as adjusted by the Board
Total Market Value	\$ 121,600	\$ 68,600

The adjustment of value and/or taxable status is effective and final immediately. If the above facts are incorrect telephone or write us within 30 days of the mailing of this notice.

If you desire to review the findings and basis of this decision, the file related to this parcel is available for inspection at the above address.



The above decision results in the following adjusted amount of taxes due:

2017 Property Taxes		
Taxable Value	68,600	
Vet/Blind Exempt	0	
Residual Value	68,600	
Tax Rate	.0142450	
Computed Taxes		977.21
Attached Personal Property		0.00
Certifications		0.00
Total Charges		977.21
Tax Relief	0.00	
Prepayments	0.00	
Collections		1,732.19
Penalties		0.00
		=====
	2017 Due =	754.98 CR

Credit balances will be automatically refunded or reapplied.

PLEASE DETACH AND RETURN ONLY THE STUB WITH TAX PAYMENT
Keep top portion for your records.

Make Checks payable to: Salt Lake County Treasurer
P. O. Box 410418
Salt Lake City, Utah 84141-0418

ADJUSTED AMOUNT
TOTAL DUE AND PAYABLE
754.98 CR

08-36-254-026-0000 100

INTERNATIONAL REAL ESTATE
SOLUTIONS, INC
6839 BUFFLEHEAD DR
PARK CITY UT 84098

NOTICE: CASH MAILED AT TAXPAYER'S RISK
TAX PAYMENTS STUB MUST ACCOMPANY PAYMENT
YOUR CANCELLED CHECK WILL SERVE AS YOUR RECEIPT

REQUEST FOR CHANGE OF MAILING ADDRESS

NAME _____
ADDRESS _____
CITY & STATE _____
ZIP CODE _____ PHONE # _____
SIGNATURE _____

CHECK APPROPRIATE BOX:

OWNER ☐ CONTRACT PURCHASER ☐
OTHER _____

241 W. Bishop

Individual Rehab Financial Analysis

This spreadsheet is in response to the Planning Department's request for individual spreadsheets for each Bishop Place property

Initial Purchase Date	8/14/2012	Purchased with 245 W. Bishop
Initial Purchase Cost	\$20,000.00	See Exhibit U "Hard Costs" Tab
Expenses	\$3,901.52	See Exhibit U "Hard Costs" Tab
Total Purchase and Expenses	\$23,901.52	
Portion of General Expenses	\$29,190.59	See Exhibit U "Hard Costs" Tab
Financing and Holding Costs	\$48,220.30	See Exhibit U "Hard Costs" Tab
Total Current Investment	\$101,312.41	
Total Rehab Costs	\$510,257.04	See Exhibit U "Sales Overview" Tab M8
Total Investment in Property	\$611,569.44	
August 2017 Appraisal Value	\$317,000.00	
Closing Costs	7.00% \$22,190.00	7% of 2017 Appraisal
Marketing and Sales Costs	3.00% \$9,510.00	3% of 2017 Appraisal
Net From Sale	\$285,300.00	
Profit/Loss	-\$326,269.44	
Amount Subject to Tax Credits	\$408,460.40	See Exhibit U "Sales Overview" Tab Cell O8 **** Amount Subject to Tax Credits equals 20% of Site Development plus A&E costs plus Rehab Costs per Roger Roper at State Historic Preservation Office

Tax Credits on For Sale Analysis	\$79,192.08	Equals 20% of Amount Subject to Tax Credits less \$2500 Costs
----------------------------------	-------------	---

Net Profit/Loss	-\$326,269.44	Net Loss on sale without tax credits
-----------------	---------------	--------------------------------------

Net Profit/Loss	-\$247,077.36	Net Loss on sale with tax credits
-----------------	---------------	-----------------------------------

Property Taxes

2013	\$417.23	Owned with 245-Divided by 2
2014	\$538.01	Owned with 245-Divided by 2
2015	\$511.97	Owned with 245-Divided by 2
2016	\$727.55	Owned with 245-Divided by 2
2017	In Appeal Process	Owned with 245-Divided by 2

County Assessor Valuations

2012	\$51,100.00	Owned with 245-Divided by 2
2015	\$34,950.00	Owned with 245-Divided by 2
2016	\$48,500.00	Owned with 245-Divided by 2
2017	In Appeal Process	Owned with 245-Divided by 2

Loan Balance	\$0.00
--------------	--------

Rental Analysis

Total Cost to Date	\$101,312.41
--------------------	--------------

Square Footage	781
----------------	-----

Monthly Rental Rate Per Sq. Ft.	\$1.10
---------------------------------	--------

Monthly Rent	\$859.10
--------------	----------

Total Annual Rent	\$10,309.20
-------------------	-------------

Operating Expenses at 40%	\$4,123.68	40% of Total Annual Rent
---------------------------	------------	--------------------------

Net Operating Income	\$6,185.52	Total Annual Rent minus Operating Expenses
----------------------	------------	--

Capitalization Rate	6.20%	Rate of Return on Property Free and Clear of Liens
---------------------	-------	--

Value at 6.20% Cap Rate	\$99,766.45	Net Operating Income divided by Capitalization Rate
Total Cost to Date	\$101,312.41	Line 16
Total Rehab Costs	\$510,257.04	See Exhibit U "Sales Overview" Tab M8
Total Cost After Rehab	\$611,569.44	
Rental Value	\$99,766.45	
Sales Cost at 7%	\$6,983.65	Rental Value times 7%
Marketing Costs at 3%	\$2,992.99	Rental Value times 3%
Total Sales Costs	\$9,976.65	Total of Sales and Marketing Costs
Net Sale Proceeds	\$89,789.81	Rental Value minus Sales and Marketing Costs
Net Profit or Loss	-\$521,779.64	Net Loss on sale
Amount Subject to Tax Credits	\$408,460.40	See Exhibit U "Sales Overview" Tab Cell O8 **** Amount Subject to Tax Credits equals 20% of Site Development plus A&E costs plus Rehab Costs per Roger Roper at State Historic Preservation Office
Tax Credits on For Sale Analysis	\$158,384.16	Equals 40% of Amount Subject to Tax Credits less \$5000 Costs
Net Profit/Loss	-\$521,779.64	Net Loss on sale without tax credits
Net Profit/Loss	-\$363,395.48	Net Loss on sale with tax credits

245 W. Bishop

Individual Rehab Financial Analysis

This spreadsheet is in response to the Planning Department's request for individual spreadsheets for each Bishop Place property

Initial Purchase Date	8/14/2012	Purchased with 241 W. Bishop
Initial Purchase Cost	\$20,000.00	See Exhibit U "Hard Costs" Tab
Expenses	\$11,652.47	See Exhibit U "Hard Costs" Tab
Total Purchase and Expenses	\$31,652.47	
Portion of General Expenses	\$29,190.59	See Exhibit U "Hard Costs" Tab
Financing and Holding Costs	\$48,220.30	See Exhibit U "Hard Costs" Tab
Total Current Investment	\$109,063.35	
Total Rehab Costs	\$275,172.53	See Exhibit U "Sales Overview" Tab M10
Total Investment in Property	\$384,235.88	
August 2017 Appraisal Value	\$230,000.00	
Closing Costs	7.00% \$16,100.00	7% of 2017 Appraisal
Marketing and Sales Costs	3.00% \$6,900.00	3% of 2017 Appraisal
Net From Sale	\$207,000.00	
Amount Subject to Tax Credits	\$220,026.17	See Exhibit U "Sales Overview" Tab Cell N10 **** Amount Subject to Tax Credits equals 20% of Site Development plus A&E costs plus Rehab Costs per Roger Roper at State Historic Preservation Office
Tax Credits on For Sale Analysis	\$41,505.23	Equals 20% of Amount Subject to Tax Credits less \$2500 costs
Profit/Loss	-\$177,235.88	Net Loss on sale without tax credits
Profit/Loss	-\$135,730.65	Net Loss on sale with tax credits

Property Taxes

2013	\$417.23	Owned with 241-Divided by 2
2014	\$538.01	Owned with 241-Divided by 2
2015	\$511.97	Owned with 241-Divided by 2
2016	\$727.55	Owned with 241-Divided by 2
2017	In Appeal Process	Owned with 241-Divided by 2

County Assessor Valuations

2012	\$51,100.00	Owned with 241-Divided by 2
2015	\$34,950.00	Owned with 241-Divided by 2
2016	\$48,500.00	Owned with 241-Divided by 2
2017	In Appeal Process	Owned with 241-Divided by 2
Loan Balance	\$0.00	

245 W. Bishop
Analysis Based on Capitalized Rent

Total Cost to Date	\$109,063.35	
Square Footage	754	
Monthly Rental Rate Per Sq. Ft.	\$1.10	
Monthly Rent	\$829.40	
Total Annual Rent	\$9,952.80	
Operating Expenses at 40%	\$3,981.12	40% of Total Annual Rent
Net Operating Income	\$5,971.68	Total Annual Rent minus Operating Expenses
Capitalization Rate	6.20%	Rate of Return on Property Free and Clear of Liens
Value at 6.20% Cap Rate	\$96,317.42	Net Operating Income divided by Capitalization Rate
Total Cost to Date	\$109,063.35	Line 16
Total Rehab Costs	\$275,172.53	See Exhibit U "241" Tab
Total Cost After Rehab	\$384,235.88	
Rental Value	\$96,317.42	
Sales Cost at 7%	\$6,742.22	Rental Value times 7%
Marketing Costs at 3%	\$2,889.52	Rental Value times 3%
Total Sales Costs	\$9,631.74	Total of Sales and Marketing Costs
Net Sale Proceeds	\$86,685.68	Rental Value minus Sales and Marketing Costs
Amount Subject to Tax Credits	\$220,026.17	See Exhibit U "Sales Overview" Tab Cell N10 **** Amount Subject to Tax Credits equals 20% of Site Development plus A&E costs plus Rehab Costs per Roger Roper at State Historic Preservation Office
Tax Credits on For Sale Analysis	\$83,010.47	Equals 40% of Amount Subject to Tax Credits less \$5000 Costs
Net Profit/Loss	-\$297,550.21	Net Loss on sale without tax credits
Net Profit/Loss	-\$214,539.74	Net Loss on sale with tax credits

248 W. Bishop

Individual Rehab Financial Analysis

This spreadsheet is in response to the Planning Department's request for individual spreadsheets for each Bishop Place property

Initial Purchase Date	8/29/2012		
Initial Purchase Cost	\$100,000.00	See Exhibit U "Hard Costs" Tab	
Expenses	\$28,678.48	See Exhibit U "Hard Costs" Tab	
Total Purchase and Expenses	\$128,678.48		
Portion of General Expenses	\$29,190.59	See Exhibit U "Hard Costs" Tab	
Financing and Holding Costs	\$48,220.30	See Exhibit U "Hard Costs" Tab	
Total Current Investment	\$206,089.36		
Total Rehab Costs	\$528,148.16	See Exhibit U "Sales Overview" Tab M12	
Total Investment Rehab Property	\$734,237.52		
August 2017 Appraisal Value	\$245,000.00		
Closing Costs	7.00%	\$17,150.00	7% of 2017 Appraisal
Marketing and Sales Costs	3.00%	\$7,350.00	3% of 2017 Appraisal
Net From Sale		\$220,500.00	
Profit/Loss		-\$513,737.52	Net Loss from Sale
Amount Subject to Tax Credits		\$442,670.97	See Exhibit U "Sales Overview" Tab Cell N12 **** Amount Subject to Tax Credits equals 20% of Site Development plus A&E costs plus Rehab Costs per Roger Roper at State Historic Preservation Office
Tax Credits on For Sale Analysis		\$86,034.19	Equals 20% of Amount Subject to Tax Credits less \$2500 costs
Profit/Loss		-\$513,737.52	Net Loss on sale without tax credits
Profit/Loss		-\$427,703.33	Net Loss on sale with tax credits

Property Taxes

2013	\$664.88
2014	\$607.21
2015	\$656.30
2016	\$632.82
2017	\$774.93

County AssessorValuations

2012	\$74,800.00
2015	\$75,400.00
2016	\$76,700.00
2017	\$54,400.00

Loan Balance	\$0.00
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248 W. Bishop
Individual Rehab Financial Analysis
Sale Analysis Based on Capitalized Rent

Total Cost to Date	\$206,089.36	
Square Footage	996	
Monthly Rental Rate Per Sq. Ft.	\$1.10	
Monthly Rent	\$1,095.60	
Total Annual Rent	\$13,147.20	
Operating Expenses at 40%	\$5,258.88	40% of Total Annual Rent
Net Operating Income	\$7,888.32	Total Annual Rent minus Operating Expenses
Capitalization Rate	6.20%	Rate of Return on Property Free and Clear of Liens
Value at 6.20% Cap Rate	\$127,230.97	Net Operating Income divided by Capitalization Rate
Total Cost to Date	\$206,089.36	Line 16
Total Rehab Costs	\$528,148.16	See Exhibit U "245" Tab
Total Cost After Rehab	\$734,237.52	
Rental Value	\$127,230.97	
Sales Cost at 7%	\$8,906.17	Rental Value times 7%
Marketing Costs at 3%	\$3,816.93	Rental Value times 3%
Total Sales Costs	\$12,723.10	Total of Sales and Marketing Costs
Net Sale Proceeds	\$114,507.87	Rental Value minus Sales and Marketing Costs
Net Profit or Loss	-\$619,729.65	Net Loss on sale
Amount Subject to Tax Credits	\$442,670.97	See Exhibit U "Sales Overview" Tab Cell N12 **** Amount Subject to Tax Credits equals 20% of Site Development plus A&E costs plus Rehab Costs per Roger Roper at State Historic Preservation Office
Tax Credits on For Rent Analysis	\$172,068.39	Equals 40% of Amount Subject to Tax Credits less \$5,000.00 costs
Profit/Loss	-\$619,729.65	Net Loss on sale without tax credits
Profit/Loss	-\$447,661.26	Net Loss on sale with tax credits

249 W. Bishop
Individual Rehab Financial Analysis

**This spreadsheet is in response to the Planning Department's
request for individual spreadsheets for each Bishop Place property**

Initial Purchase Date	8/28/2012		
Initial Purchase Cost	\$95,000.00	See Exhibit U "Hard Costs" Tab	
Expenses	\$13,519.59	See Exhibit U "Hard Costs" Tab	
Total Purchase and Expenses	\$108,519.59		
Portion of General Expenses	\$29,190.59	See Exhibit U "Hard Costs" Tab	
Financing and Holding Costs	\$48,220.30	See Exhibit U "Hard Costs" Tab	
Total Current Investment	\$185,930.47		
Total Rehab Costs	\$351,212.75	See Exhibit U "Sales Overview" Tab M14	
Total Investment Rehab Property	\$537,143.22		
August 2017 Appraisal Value	\$245,000.00		
Closing Costs	7.00%	\$17,150.00	7% of 2017 Appraisal
Marketing and Sales Costs	3.00%	\$7,350.00	3% of 2017 Appraisal
Net From Sale		\$220,500.00	
Profit/Loss		-\$316,643.22	Net Loss from Sale
Amount Subject to Tax Credits		\$296,515.49	See Exhibit U "Sales Overview" Tab Cell O14 **** Amount Subject to Tax Credits equals 20% of Site Development plus A&E costs plus Rehab Costs per Roger Roper at State Historic Preservation Office
Tax Credits on For Sale Analysis		\$56,803.10	Equals 20% of Amount Subject to Tax Credits less \$2500 costs
Profit/Loss		-\$316,643.22	Net Loss on sale without tax credits
Profit/Loss		-\$259,840.12	Net Loss on sale with tax credits

Property Taxes

2013	\$555.74
2014	\$607.21
2015	\$666.75
2016	\$1,267.58
2017	\$626.78

County AssessorValuations

2012	\$64,500.00	
2015	\$76,600.00	
2016	\$84,500.00	
2017	\$44,000.00	After Appeal
Loan Balance	\$0.00	

249 W. Bishop
Individual Rehab Financial Analysis
Sale Analysis Based on Capitalized Rent

Total Cost to Date	\$185,930.47	
Square Footage	1,276	
Monthly Rental Rate Per Sq. Ft.	\$1.10	
Monthly Rent	\$1,403.60	
Total Annual Rent	\$16,843.20	
Operating Expenses at 40%	\$6,737.28	40% of Total Annual Rent
Net Operating Income	\$10,105.92	Total Annual Rent minus Operating Expenses
Capitalization Rate	6.20%	Rate of Return on Property Free and Clear of Liens
Value at 6.20% Cap Rate	\$162,998.71	Net Operating Income divided by Capitalization Rate
Total Cost to Date	\$185,930.47	Line 16
Total Rehab Costs	\$351,212.75	See Exhibit U "245" Tab
Total Cost After Rehab	\$537,143.22	
Rental Value	\$162,998.71	
Sales Cost at 7%	\$11,409.91	Rental Value times 7%
Marketing Costs at 3%	\$4,889.96	Rental Value times 3%
Total Sales Costs	\$16,299.87	Total of Sales and Marketing Costs
Net Sale Proceeds	\$146,698.84	Rental Value minus Sales and Marketing Costs
Net Profit or Loss	-\$390,444.38	Net Loss on sale
Amount Subject to Tax Credits	\$296,515.49	See Exhibit U "Sales Overview" Tab Cell O14 **** Amount Subject to Tax Credits equals 20% of Site Development plus A&E costs plus Rehab Costs per Roger Roper at State Historic Preservation Office
Tax Credits on For Sale Analysis	\$113,606.20	Equals 40% of Amount Subject to Tax Credits less \$5000 Costs
Net Profit/Loss	-\$390,444.38	Net Loss on sale without tax credits
Net Profit/Loss	-\$276,838.18	Net Loss on sale with tax credits

258 W. Bishop

Individual Rehab Financial Analysis

This spreadsheet is in response to the Planning Department's request for individual spreadsheets for each Bishop Place property

Initial Purchase Date	8/29/2012		
Initial Purchase Cost	\$65,000.00	See Exhibit U "Hard Costs" Tab	
Expenses	\$11,451.14	See Exhibit U "Hard Costs" Tab	
Total Purchase and Expenses	\$76,451.14		
Portion of General Expenses	\$29,190.59	See Exhibit U "Hard Costs" Tab	
Financing and Holding Costs	\$48,220.30	See Exhibit U "Hard Costs" Tab	
Total Current Investment	\$153,862.02		
Total Rehab Costs	\$466,542.54	See Exhibit U "Sales Overview" Tab L16	
Total Investment Rehab Property	\$620,404.56		
August 2017 Appraisal Value	\$250,000.00		
Closing Costs	7.00%	\$17,500.00	7% of 2017 Appraisal
Marketing and Sales Costs	3.00%	\$7,500.00	3% of 2017 Appraisal
Net From Sale		\$225,000.00	
Profit/Loss		-\$395,404.56	Net Loss from Sale
Amount Subject to Tax Credits		\$327,096.41	See Exhibit U "Sales Overview" Tab Cell O16 **** Amount Subject to Tax Credits equals 20% of Site Development plus A&E costs plus Rehab Costs per Roger Roper at State Historic Preservation Office
Tax Credits on For Sale Analysis		\$62,919.28	Equals 20% of Amount Subject to Tax Credits less \$2500 costs
Profit/Loss		-\$395,404.56	Net Loss on sale without tax credits
Profit/Loss		-\$332,485.28	Net Loss on sale with tax credits

Property Taxes

2013	\$562.16
2014	\$509.81
2015	\$554.46
2016	\$1,078.57
2017	In Appeal Process

County AssessorValuations

2012	\$63,600.00
2015	\$63,700.00
2016	\$71,900.00
2017	In Appeal Process
Loan Balance	\$0.00

258 W. Bishop
Individual Rehab Financial Analysis
Sale Analysis Based on Capitalized Rent

Total Cost to Date	\$153,862.02	
Square Footage	917	
Monthly Rental Rate Per Sq. Ft.	\$1.10	
Monthly Rent	\$1,008.70	
Total Annual Rent	\$12,104.40	
Operating Expenses at 40%	\$4,841.76	40% of Total Annual Rent
Net Operating Income	\$7,262.64	Total Annual Rent minus Operating Expenses
Capitalization Rate	6.20%	Rate of Return on Property Free and Clear of Liens
Value at 6.20% Cap Rate	\$117,139.35	Net Operating Income divided by Capitalization Rate
Total Cost to Date	\$153,862.02	Line 16
Total Rehab Costs	\$466,542.54	See Exhibit U "Sales Overview" Tab L16
Total Cost After Rehab	\$620,404.56	
Rental Value	\$117,139.35	
Sales Cost at 7%	\$8,199.75	Rental Value times 7%
Marketing Costs at 3%	\$3,514.18	Rental Value times 3%
Total Sales Costs	\$11,713.94	Total of Sales and Marketing Costs
Net Sale Proceeds	\$105,425.42	Rental Value minus Sales and Marketing Costs
Net Profit or Loss	-\$514,979.14	Net Loss on sale
Amount Subject to Tax Credits	\$327,096.41	See Exhibit U "Sales Overview" Tab Cell O16 **** Amount Subject to Tax Credits equals 20% of Site Development plus A&E costs plus Rehab Costs per Roger Roper at State Historic Preservation Office
Tax Credits on For Sale Analysis	\$125,838.56	Equals 40% of Amount Subject to Tax Credits less \$5000 Costs
Net Profit/Loss	-\$514,979.14	Net Loss on sale without tax credits
Net Profit/Loss	-\$389,140.58	Net Loss on sale with tax credits

259 W. Bishop

Individual Rehab Financial Analysis

This spreadsheet is in response to the Planning Department's request for individual spreadsheets for each Bishop Place property

Initial Purchase Date	7/30/2012		
Initial Purchase Cost	\$55,000.00	See Exhibit U "Hard Costs" Tab	
Expenses	\$9,541.92	See Exhibit U "Hard Costs" Tab	
Total Purchase and Expenses	\$64,541.92		
Portion of General Expenses	\$29,190.59	See Exhibit U "Hard Costs" Tab	
Financing and Holding Costs	\$48,220.30	See Exhibit U "Hard Costs" Tab	
Total Current Investment	\$141,952.80		
Total Rehab Costs	\$507,461.10	See Exhibit U "Sales Overview" Tab L18	
Total Investment Rehab Property	\$649,413.90		
August 2017 Appraisal Value	\$250,000.00		
Closing Costs	7.00%	\$17,500.00	7% of 2017 Appraisal
Marketing and Sales Costs	3.00%	\$7,500.00	3% of 2017 Appraisal
Net From Sale		\$225,000.00	
Profit/Loss		-\$424,413.90	Net Loss from Sale
Amount Subject to Tax Credits		\$441,027.22	See Exhibit U "Sales Overview" Tab Cell N18 **** Amount Subject to Tax Credits equals 20% of Site Development plus A&E costs plus Rehab Costs per Roger Roper at State Historic Preservation Office
Tax Credits on For Sale Analysis		\$85,705.44	Equals 20% of Amount Subject to Tax Credits less \$2500 costs
Profit/Loss		-\$424,413.90	Net Loss on sale without tax credits
Profit/Loss		-\$338,708.45	Net Loss on sale with tax credits

Property Taxes

2013	\$562.16
2014	\$509.81
2015	\$554.46
2016	\$1,078.57
2017	\$601.14

County AssessorValuations

2012	\$63,600.00
2015	\$63,700.00
2016	\$71,900.00
2017	\$42,200.00

Loan Balance	\$0.00
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259 W. Bishop
Individual Rehab Financial Analysis
Sale Analysis Based on Capitalized Rent

Total Cost to Date	\$141,952.80	
Square Footage	910	
Monthly Rental Rate Per Sq. Ft.	\$1.10	
Monthly Rent	\$1,001.00	
Total Annual Rent	\$12,012.00	
Operating Expenses at 40%	\$4,804.80	40% of Total Annual Rent
Net Operating Income	\$7,207.20	Total Annual Rent minus Operating Expenses
Capitalization Rate	6.20%	Rate of Return on Property Free and Clear of Liens
Value at 6.20% Cap Rate	\$116,245.16	Net Operating Income divided by Capitalization Rate
Total Cost to Date	\$141,952.80	Line 16
Total Rehab Costs	\$507,461.10	See Exhibit U "245" Tab
Total Cost After Rehab	\$649,413.90	
Rental Value	\$116,245.16	
Sales Cost at 7%	\$8,137.16	Rental Value times 7%
Marketing Costs at 3%	\$3,487.35	Rental Value times 3%
Total Sales Costs	\$11,624.52	Total of Sales and Marketing Costs
Net Sale Proceeds	\$104,620.65	Rental Value minus Sales and Marketing Costs
Net Profit or Loss	-\$544,793.25	Net Loss on sale
Amount Subject to Tax Credits	\$441,027.22	See Exhibit U "Sales Overview" Tab Cell N18 **** Amount Subject to Tax Credits equals 20% of Site Development plus A&E costs plus Rehab Costs per Roger Roper at State Historic Preservation Office
Tax Credits on For Sale Analysis	\$171,410.89	Equals 40% of Amount Subject to Tax Credits less \$5000 Costs
Net Profit/Loss	-\$544,793.25	Net Loss on sale without tax credits
Net Profit/Loss	-\$373,382.36	Net Loss on sale with tax credits

262 W. Bishop

Individual Rehab Financial Analysis

This spreadsheet is in response to the Planning Department's request for individual spreadsheets for each Bishop Place property

Initial Purchase Date	8/7/2012	
Initial Purchase Cost	\$55,000.00	See Exhibit U "Hard Costs" Tab
Expenses	\$8,165.47	See Exhibit U "Hard Costs" Tab
Total Purchase and Expenses	\$63,165.47	
Portion of General Expenses	\$29,190.59	See Exhibit U "Hard Costs" Tab
Financing and Holding Costs	\$48,220.30	See Exhibit U "Hard Costs" Tab
Total Current Investment	\$140,576.35	
Total Rehab Costs	\$582,525.12	See Exhibit U "Sales Overview" Tab M20
Total Investment Rehab Property	\$723,101.47	
August 2017 Appraisal Value	\$250,000.00	
Closing Costs	7.00% \$17,500.00	7% of 2017 Appraisal
Marketing and Sales Costs	3.00% \$7,500.00	3% of 2017 Appraisal
Net From Sale	\$225,000.00	
Profit/Loss	-\$498,101.47	Net Loss from Sale
Amount Subject to Tax Credits	\$504,631.45	See Exhibit U "Sales Overview" Tab Cell O20 **** Amount Subject to Tax Credits equals 20% of Site Development plus A&E costs plus Rehab Costs per Roger Roper at State Historic Preservation Office
Tax Credits on For Sale Analysis	\$98,426.29	Equals 20% of Amount Subject to Tax Credits less \$2500 costs
Profit/Loss	-\$498,101.47	Net Loss on sale without tax credits
Profit/Loss	-\$399,675.18	Net Loss on sale with tax credits

Property Taxes

2013	\$403.51
2014	\$479.10
2015	\$943.23
2016	\$883.56
2017	In Appeal Process

County AssessorValuations

2012	\$53,200.00
2015	\$59,600.00
2016	\$58,900.00
2017	In Appeal Process

Loan Balance	\$0.00
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262 W. Bishop
Individual Rehab Financial Analysis
Sale Analysis Based on Capitalized Rent

Total Cost to Date	\$140,576.35	
Square Footage	798	
Monthly Rental Rate Per Sq. Ft.	\$1.10	
Monthly Rent	\$877.80	
Total Annual Rent	\$10,533.60	
Operating Expenses at 40%	\$4,213.44	40% of Total Annual Rent
Net Operating Income	\$6,320.16	Total Annual Rent minus Operating Expenses
Capitalization Rate	6.20%	Rate of Return on Property Free and Clear of Liens
Value at 6.20% Cap Rate	\$101,938.06	Net Operating Income divided by Capitalization Rate
Total Cost to Date	\$140,576.35	Line 16
Total Rehab Costs	\$582,525.12	See Exhibit U "245" Tab
Total Cost After Rehab	\$723,101.47	
Rental Value	\$101,938.06	
Sales Cost at 7%	\$7,135.66	Rental Value times 7%
Marketing Costs at 3%	\$3,058.14	Rental Value times 3%
Total Sales Costs	\$10,193.81	Total of Sales and Marketing Costs
Net Sale Proceeds	\$91,744.26	Rental Value minus Sales and Marketing Costs
Net Profit or Loss	-\$631,357.21	Net Loss on sale
Amount Subject to Tax Credits	\$504,631.45	See Exhibit U "Sales Overview" Tab Cell O20 **** Amount Subject to Tax Credits equals 20% of Site Development plus A&E costs plus Rehab Costs per Roger Roper at State Historic Preservation Office
Tax Credits on For Sale Analysis	\$196,852.58	Equals 40% of Amount Subject to Tax Credits less \$5000 Costs
Net Profit/Loss	-\$631,357.21	Net Loss on sale without tax credits
Net Profit/Loss	-\$434,504.63	Net Loss on sale with tax credits

265 W. Bishop
Individual Rehab Financial Analysis

**This spreadsheet is in response to the Planning Department's
request for individual spreadsheets for each Bishop Place property**

Initial Purchase Date	8/7/2012		
Initial Purchase Cost	\$40,000.00	See Exhibit U "Hard Costs" Tab	
Expenses	\$6,328.14	See Exhibit U "Hard Costs" Tab	
Total Purchase and Expenses	\$46,328.14		
Portion of General Expenses	\$29,190.59	See Exhibit U "Hard Costs" Tab	
Financing and Holding Costs	\$48,220.30	See Exhibit U "Hard Costs" Tab	
Total Current Investment	\$123,739.02		
Total Rehab Costs	\$371,805.56	See Exhibit U "Sales Overview" Tab M22	
Total Investment Rehab Property	\$495,544.59		
August 2017 Appraisal Value	\$250,000.00		
Closing Costs	7.00%	\$17,500.00	7% of 2017 Appraisal
Marketing and Sales Costs	3.00%	\$7,500.00	3% of 2017 Appraisal
Net From Sale		\$225,000.00	
Profit/Loss		-\$270,544.59	Net Loss from Sale
Amount Subject to Tax Credits		\$309,520.75	See Exhibit U "Sales Overview" Tab Cell O22 **** Amount Subject to Tax Credits equals 20% of Site Development plus A&E costs plus Rehab Costs per Roger Roper at State Historic Preservation Office
Tax Credits on For Sale Analysis		\$59,404.15	Equals 20% of Amount Subject to Tax Credits less \$2500 costs
Profit/Loss		-\$270,544.59	Net Loss on sale without tax credits
Profit/Loss		-\$211,140.44	Net Loss on sale with tax credits

Property Taxes

2013	\$403.51
2014	\$479.10
2015	\$943.23
2016	\$883.56
2017	In Appeal Process

County AssessorValuations

2012	\$53,200.00
2015	\$59,600.00
2016	\$58,900.00
2017	In Appeal Process

Loan Balance	\$0.00
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265 W. Bishop
Individual Rehab Financial Analysis
Sale Analysis Based on Capitalized Rent

Total Cost to Date	\$123,739.02	
Square Footage	728	
Monthly Rental Rate Per Sq. Ft.	\$1.10	
Monthly Rent	\$800.80	
Total Annual Rent	\$9,609.60	
Operating Expenses at 40%	\$3,843.84	40% of Total Annual Rent
Net Operating Income	\$5,765.76	Total Annual Rent minus Operating Expenses
Capitalization Rate	6.20%	Rate of Return on Property Free and Clear of Liens
Value at 6.20% Cap Rate	\$92,996.13	Net Operating Income divided by Capitalization Rate
Total Cost to Date	\$123,739.02	Line 16
Total Rehab Costs	\$371,805.56	See Exhibit U "Sales Overview" Tab M22
Total Cost After Rehab	\$495,544.59	
Rental Value	\$92,996.13	
Sales Cost at 7%	\$6,509.73	Rental Value times 7%
Marketing Costs at 3%	\$2,789.88	Rental Value times 3%
Total Sales Costs	\$9,299.61	Total of Sales and Marketing Costs
Net Sale Proceeds	\$83,696.52	Rental Value minus Sales and Marketing Costs
Net Profit or Loss	-\$411,848.07	Net Loss on sale
Amount Subject to Tax Credits	\$309,520.75	See Exhibit U "Sales Overview" Tab Cell N22 **** Amount Subject to Tax Credits equals 20% of Site Development plus A&E costs plus Rehab Costs per Roger Roper at State Historic Preservation Office
Tax Credits on For Sale Analysis	\$118,808.30	Equals 40% of Amount Subject to Tax Credits less \$5000 Costs
Net Profit/Loss	-\$411,848.07	Net Loss on sale without tax credits
Net Profit/Loss	-\$293,039.77	Net Loss on sale with tax credits

267 W. Bishop
Individual Rehab Financial Analysis

**This spreadsheet is in response to the Planning Department's
request for individual spreadsheets for each Bishop Place property**

Initial Purchase Date	8/7/2012		
Initial Purchase Cost	\$40,000.00	See Exhibit U "Hard Costs" Tab	
Expenses	\$7,131.13	See Exhibit U "Hard Costs" Tab	
Total Purchase and Expenses	\$47,131.13		
Portion of General Expenses	\$29,190.59	See Exhibit U "Hard Costs" Tab	
Financing and Holding Costs	\$48,220.30	See Exhibit U "Hard Costs" Tab	
Total Current Investment	\$124,542.01		
Total Rehab Costs	\$355,112.99	See Exhibit U "Sales Overview" Tab M24	
Total Investment Rehab Property	\$479,655.00		
August 2017 Appraisal Value	\$250,000.00		
Closing Costs	7.00%	\$17,500.00	7% of 2017 Appraisal
Marketing and Sales Costs	3.00%	\$7,500.00	3% of 2017 Appraisal
Net From Sale		\$225,000.00	
Profit/Loss		-\$254,655.00	Net Loss from Sale
Amount Subject to Tax Credits		\$305,721.44	See Exhibit U "Sales Overview" Tab Cell O24 **** Amount Subject to Tax Credits equals 20% of Site Development plus A&E costs plus Rehab Costs per Roger Roper at State Historic Preservation Office
Tax Credits on For Sale Analysis		\$58,644.29	Equals 20% of Amount Subject to Tax Credits less \$2500 costs
Profit/Loss		-\$254,655.00	Net Loss on sale without tax credits
Profit/Loss		-\$196,010.71	Net Loss on sale with tax credits

Property Taxes

2013	\$569.50
2014	\$526.48
2015	\$562.30
2016	\$841.56
2017	\$541.31

County AssessorValuations

2012	\$63,400.00
2015	\$64,600.00
2016	\$56,100.00
2017	\$38,000.00

Loan Balance	\$0.00
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267 W. Bishop
Individual Rehab Financial Analysis
Sale Analysis Based on Capitalized Rent

Total Cost to Date	\$124,542.01	
Square Footage	702	
Monthly Rental Rate Per Sq. Ft.	\$1.10	
Monthly Rent	\$772.20	
Total Annual Rent	\$9,266.40	
Operating Expenses at 40%	\$3,706.56	40% of Total Annual Rent
Net Operating Income	\$5,559.84	Total Annual Rent minus Operating Expenses
Capitalization Rate	6.20%	Rate of Return on Property Free and Clear of Liens
Value at 6.20% Cap Rate	\$89,674.84	Net Operating Income divided by Capitalization Rate
Total Cost to Date	\$124,542.01	Line 16
Total Rehab Costs	\$355,112.99	See Exhibit U "245" Tab
Total Cost After Rehab	\$479,655.00	
Rental Value	\$89,674.84	
Sales Cost at 7%	\$6,277.24	Rental Value times 7%
Marketing Costs at 3%	\$2,690.25	Rental Value times 3%
Total Sales Costs	\$8,967.48	Total of Sales and Marketing Costs
Net Sale Proceeds	\$80,707.35	Rental Value minus Sales and Marketing Costs
Net Profit or Loss	-\$398,947.64	Net Loss on sale
Amount Subject to Tax Credits	\$305,721.44	See Exhibit U "Sales Overview" Tab Cell O24 **** Amount Subject to Tax Credits equals 20% of Site Development plus A&E costs plus Rehab Costs per Roger Roper at State Historic Preservation Office
Tax Credits on For Sale Analysis	\$117,288.57	Equals 40% of Amount Subject to Tax Credits less \$5000 Costs
Net Profit/Loss	-\$398,947.64	Net Loss on sale without tax credits
Net Profit/Loss	-\$281,659.07	Net Loss on sale with tax credits

432 N. 300 West

Individual Rehab Financial Analysis

This spreadsheet is in response to the Planning Department's request for individual spreadsheets for each Bishop Place property

Initial Purchase Date	8/7/2012		
Initial Purchase Cost	\$145,000.00	See Exhibit U "Hard Costs" Tab	
Expenses	\$22,170.85	See Exhibit U "Hard Costs" Tab	
Total Purchase and Expenses	\$167,170.85		
Portion of General Expenses	\$29,190.59	See Exhibit U "Hard Costs" Tab	
Financing and Holding Costs	\$48,220.30	See Exhibit U "Hard Costs" Tab	
Total Current Investment	\$244,581.73		
Total Rehab Costs	\$1,124,394.57	See Exhibit U "Sales Overview" Tab M26	
Total Investment Rehab Property	\$1,368,976.30		
August 2017 Appraisal Value	\$465,000.00		
Closing Costs	7.00%	\$32,550.00	7% of 2017 Appraisal
Marketing and Sales Costs	3.00%	\$13,950.00	3% of 2017 Appraisal
Net From Sale		\$418,500.00	
Profit/Loss		-\$950,476.30	Net Loss from Sale
Amount Subject to Tax Credits		\$1,001,210.47	See Exhibit U "Sales Overview" Tab Cell O26 **** Amount Subject to Tax Credits equals 20% of Site Development plus A&E costs plus Rehab Costs per Roger Roper at State Historic Preservation Office
Tax Credits on For Sale Analysis		\$197,742.09	Equals 20% of Amount Subject to Tax Credits less \$2500 costs
Profit/Loss		-\$950,476.30	Net Loss on sale without tax credits
Profit/Loss		-\$752,734.20	Net Loss on sale with tax credits

Property Taxes

2013	\$2,373.96
2014	\$2,291.14
2015	\$2,838.15
2016	\$2,401.66
2017	In Appeal Process

County AssessorValuations

2012	\$163,890.00
2015	\$146,090.00
2016	\$160,100.00
2017	In Appeal Process

Loan Balance	\$0.00
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432 N. 300 West
Individual Rehab Financial Analysis
Sale Analysis Based on Capitalized Rent

Total Cost to Date	\$244,581.73	
Square Footage	2,368	
Monthly Rental Rate Per Sq. Ft.	\$1.10	
Monthly Rent	\$2,604.80	
Total Annual Rent	\$31,257.60	
Operating Expenses at 40%	\$12,503.04	40% of Total Annual Rent
Net Operating Income	\$18,754.56	Total Annual Rent minus Operating Expenses
Capitalization Rate	6.20%	Rate of Return on Property Free and Clear of Liens
Value at 6.20% Cap Rate	\$302,492.90	Net Operating Income divided by Capitalization Rate
Total Cost to Date	\$244,581.73	Line 16
Total Rehab Costs	\$1,124,394.57	See Exhibit U "245" Tab
Total Cost After Rehab	\$1,368,976.30	
Rental Value	\$302,492.90	
Sales Cost at 7%	\$21,174.50	Rental Value times 7%
Marketing Costs at 3%	\$9,074.79	Rental Value times 3%
Total Sales Costs	\$30,249.29	Total of Sales and Marketing Costs
Net Sale Proceeds	\$272,243.61	Rental Value minus Sales and Marketing Costs
Net Profit or Loss	-\$1,096,732.68	Net Loss on sale
Amount Subject to Tax Credits	\$1,001,210.47	See Exhibit U "Sales Overview" Tab Cell O10 **** Amount Subject to Tax Credits equals 20% of Site Development plus A&E costs plus Rehab Costs per Roger Roper at State Historic Preservation Office
Tax Credits on For Sale Analysis	\$395,484.19	Equals 40% of Amount Subject to Tax Credits less \$5000 Costs
Net Profit/Loss	-\$1,096,732.68	Net Loss on sale without tax credits
Net Profit/Loss	-\$701,248.49	Net Loss on sale with tax credits



August 7, 2017

International Real Estate Solutions, Inc.
6839 Bufflehead Dr.
Park City, UT 84098
Attention: Don Armstrong
Re: Bishop Place - Structural Opinions

Don,

This letter is in regards to the nine (9) independent structures on the Bishop Place property located at approximately 275 West and 450 North in Salt Lake City, Utah. As requested, we visited the property on the morning of July 25, and observed each structure visually.

On behalf of our office, observations were performed by Jeff Ambrose, who is a licensed professional structural engineer in the state of Utah. Jeff has over 25 years of combined experience in the construction industry and structural engineering profession. He has been working as a structural design and consulting engineer in the state of Utah for the past 17 years and specializes in the design and renovation of both new and existing buildings. Over the years he has worked on hundreds of existing building projects and understands in great detail the structural issues and challenges associated with existing and historic structures.

Our opinions and recommendations presented in this letter are based upon the governing building code and statewide amendments currently in effect within the Salt Lake City boundaries, and throughout Utah as they relate to the above stated property as a whole. In July of 2016, the 2015 International Building Code (IBC) was put into effect as the governing document for all new construction and the 2015 International Existing Building Code (IEBC) was put into effect as the governing document in dealing with any existing and/or historic buildings. The IEBC code addresses many different disciplines such as architectural, structural, electrical, mechanical, etc. However, this letter will focus only on a few of the significant structural items that may be required by the governing codes.

GENERAL

In general, the structures appear to be wood framed walls, roofs and floors with wood and/or brick exterior veneer. At the time of observation the structures appear to be in extremely poor condition both aesthetically as well as structurally. There appears to be a significant amount of rotting wood which has led to degraded walls, sagging roofs, uneven floors, and appendages on the verge of collapse. It is estimated that due to the degradation of the wood that these structures have likely been in poor condition for at least ten or more years. It was also observed that several of the structures are in direct contact with the dirt and thus not on competent foundations. It is difficult to ascertain if this was their original construction, but it appears as though some of these buildings may have been relocated to this site, perhaps many years ago. This lack of competent foundations appear to have caused significant rotting in the wood members and visible settlement throughout the property.

Based on our observation, it is our opinion that the structures are no longer structurally sound, nor safe to occupy at this time without significant alterations, remediations and repair. While on site we were actually surprised to find that the buildings were not condemned by the City based on their poor and

dangerous condition. In accordance with Chapter 6 of the IEBC (602.1), existing building elements are allowed to remain unless they are determined to “render the building or structure unsafe or dangerous.” The definition of “dangerous” as outlined in Chapter 2 refers to many scenarios including a structure that lacks necessary support of the ground, and where there exists a significant risk of collapse, detachment or dislodgement of any portion, member, appurtenance or ornamentation of the building or structure. Based on what we observed, it is our opinion that the current state of the structures on this property represent a dangerous condition as defined by the code and thus are required, by the same code to be remediated.

HISTORIC

It is our understanding that there may be a historical nature to some of the structures based on their given age and proximity to the Capitol Hill Historic District. Repair or alteration of Historic Buildings, if legally designated as such, is also addressed in the 2015 IEBC (Chapter 12). According to section 1206.2 it states that conditions determined to be dangerous, whether historic or not are required to be remediated. Section 1201.2 also states that historic structures inside a high seismic zone must demonstrate that the structure has the capacity to meet a minimum level of safety. This property is located within a high seismic area as defined by the maps outlined in Chapter 16 of the governing building code (IBC). The high seismic nature and requirements within the Salt Lake Valley, particularly downtown, are similar in magnitude to that of the west coast of California. Based on what was observed, the existing buildings do not appear to have a competent seismic force resisting system in place, and thus needs to be addressed.

REPAIRS

Based on our visual observations, repairs of the existing elements which are clearly required by the building code, whether historic or not, may be problematic at best. Given that most of the wood in the walls, floors, and roofs is rotting, repair of the wood is not technically feasible since rotting wood simply cannot be repaired. In an effort to remediate these dangerous conditions, in most all cases the wood elements will need to be removed and replaced such that no original or historic members will remain. To mitigate future degradation a new and proper foundation support will also be required.

If the historic nature is desired to be preserved, the structures will need to be lifted in order to install competent foundation supports. Based on the current condition of the structures it is our opinion that they do not have the structural stability to be lifted without imminent collapse. Therefore, the structures would need to be heavily braced and supported in order to be safely lifted. Once placed back on the new foundation, virtually all existing wood members for floors, walls and roofs would need to be replaced with new elements in a piece-by-piece fashion which may be very difficult and time consuming. Replacing with similar historic materials is generally acceptable, but the availability of historical member types is often difficult to locate, or expensive to obtain. Because of the widespread damage to existing members, in any repaired or remediated condition virtually no historically original members will remain. Therefore, it would be our recommendation to completely remove the structures and replace with new construction.

New structural systems and elements related to the seismic stability and safety must also be addressed since these structures do not appear to have a proper system in place. If the desire is to maintain the historical nature of the buildings as much as possible, it is our opinion it will likely cost 3 to 4 times more to accomplish than conventional new construction due to the many structural factors discussed above.

CONCLUSION

Based on our observation of the property it appears that the existing wood framed structures are in very poor condition and in our opinion represent “dangerous” conditions as defined by the governing building code. This condition requires that the buildings, whether historic or not, be repaired. Such repairs would include replacement of nearly all wood members in the floors, walls, and roof as well as installation of a seismic force resisting system alongside a competent foundation system. This would require the removal of nearly all historical materials so that nothing original would remain. If the desire is to maintain the historic nature of these structures, significant costs associated with lifting, bracing, as well as installation of the required seismic, foundations and repairs to the wood will likely exceed new construction costs on the order of 3 to 4 times, and in the end nothing historic would likely remain. Based on our opinion, we would recommend that the structures on this property be removed completely and replaced with new, safe construction in accordance with current building standards.

We appreciate this opportunity to present our opinions related to this property. If you have any questions or additional structural needs, please let us know.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeff Ambrose".

Jeff Ambrose, S.E., P.E.
Principal

Attached: Observer Qualifications - CV
 Appendix A - Observation Photographs
 Disclaimer



CURRICULUM VITAE

Jeff Ambrose, S.E., P.E.

Education:

- Master of Engineering, Civil Engineering (Structural Emphasis), University of Utah.
- Bachelor of Science, Civil Engineering, University of Utah

Professional Licensure / Certifications:

- Licensed Professional Structural Engineer (S.E.)
- Licensed Professional Engineer (P.E.)
- Licensed Jurisdictions: Utah, Idaho, Arizona, Colorado, Wyoming, Nevada, Oklahoma, Wisconsin, Ohio, Michigan, District of Columbia, Kentucky

Professional Career Experience:

- 2007-Current: Design and Consulting Structural Engineer
Structural Design Studio, Inc.
President & Managing Principal
Salt Lake City, Utah
- 2002-2007: Design and Consulting Structural Engineer
Reaveley Engineers & Associates, Inc.
Project Manager and Design Engineer
Salt Lake City, Utah
- 2001-2002: University of Utah Teaching Assistant
University of Utah College of Civil Engineering
Structural Analysis Assistant
Salt Lake City, Utah
- 1991-1993, 1997-2001: Project Engineer / Project Manager
Layton Construction Co., Inc.
Sandy, Utah
- 1988-1991: Residential Carpenter / Laborer
Kelson Construction Co.
Draper, Utah

APPENDIX A

OBSERVATION PHOTOGRAPHS



Image 01 - Rotting wood structure



Image 02 - No adequate foundation support



Image 03 - Interior of wood framed with rotting wood and unstable. Not safe to occupy.



Image 04 - Rotting wood structure with roof on the verge of collapse



Image 05 - Rotting wood structure and significant sag in the roof.



Image 06 - Significant settlement and large cracks in the brick veneer

DISCLAIMER

THE FOLLOWING APPLY TO THE ATTACHED LETTER AND ARE NOT TO BE MODIFIED OR MISCONSTRUED

OBSERVATIONS:

Observations for the preparation of this report were conducted by visual means and were selective in nature and only apply to items that were visible at the time of observation. As such, we cannot be held accountable for the status or condition of any element structural or otherwise which was hidden from view during the time of observation.

OPINIONS:

Opinions expressed in this report are not intended to be definitive in nature. These opinions are based on our experience and expertise and may differ from the opinions of others.

REMEDICATION:

Deficient items noted, or eluded to in this report that recommend remediation, immediate or otherwise, are the sole responsibility of the property owner. Property owner must engage a licensed professional to aid in the preparation of any remediation design, and must provide a safe environment until design can be completed and implemented.

ANALYSIS:

Any analysis performed in preparation of this report was performed for the sole purpose of offering a structural opinion or recommendation, and is not to be considered a complete analysis or design solution.

USAGE:

This report has been prepared for the client listed on the title page and pertains only to the above referenced property location. All information attached is the copyright property of Structural Design Studio, Inc. Any reproduction made must be under the direction of the above listed client and must be reproduced in it's entirety, including this disclaimer.

REVISIONS:

Structural Design Studio, Inc. reserves the right to modify, amend and/or re-issue this report at any time and at its sole discretion as more information becomes available, analysis performed, or additional observations made.

CONSTRUCTION

This report is an opinion report only and thus not intended to be used for construction of any kind related to remediation. Any construction directives related to remediation, recommendations, or opinions needs to come from separate documents prepared directly by a licensed architect and/or engineer.

WARRANTY:

Items discussed in this report including observations, opinions, deficiencies and potential solutions are merely recommendations. These recommendations offer no warranty of any kind, neither implied nor stated.



December 6, 2017

International Real Estate Solutions, Inc.
Attn: Don Armstrong
6839 Bufflehead Drive
Park City, UT 84098
435-513-3333
don@mountainpacificre.com

RE: Structural investigation of nine dilapidated buildings located on Bishop Place in Salt Lake City, Utah

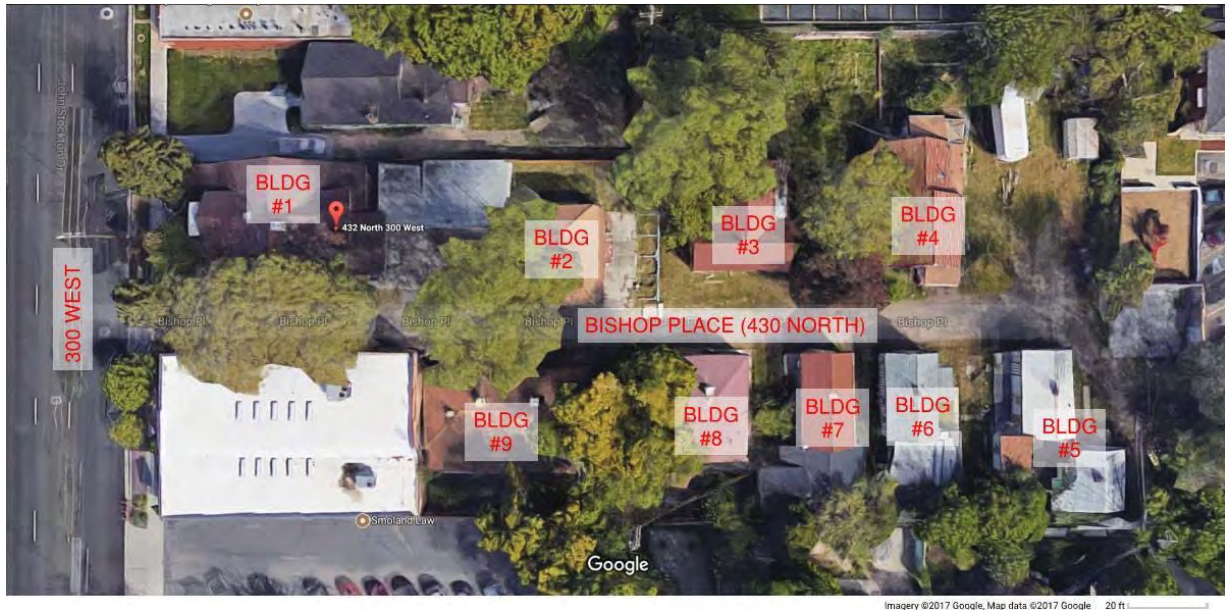
DLW Job Number: 17165

Dear Mr. Armstrong:

A site visit was made on November 16, 2017 to the nine dilapidated buildings located on Bishop Place (430 North) just east of 300 West in Salt Lake City, Utah. The purpose of the site visit was to observe the structural integrity of the buildings in their current conditions. Below are my observations and recommendations for each building. I have also enclosed a few of the many photographs taken during my visit.

I am a licensed structural engineer in the state of Utah and licensed engineer in several additional states. I have over 16 years of structural design and forensic investigations which often include repairs and retrofits of damaged structures. I have also served for 10 years as a Structural Collapse Specialist and a Certified Structural Collapse Instructor for Utah Task Force 1 which is part the FEMA's National Urban Search and Rescue Response System. My role is to assess and mitigate structural damage and collapse and any other structural hazards associated with the rescue processes. In addition, I have 4 years of experience as a employee and superintendant for a commercial contractor and was responsible in constructing and managing several LDS building projects. A copy of my Curriculum Vitae/Resume is enclosed.

I began with the building located on the north-east corner of Bishop Place and 300 West. I then worked my way eastward to the other three structures on the north side of the street. I then started at the eastern building on the south side of the street and proceeded westward to make observations of the five remaining structures on the south side. Please reference the map below for the building numbering used. This numbering system is also used in the attached photos from the various buildings.



General Code Issues

Section 115 of the 2015 International Existing Building Code (IEBC) discusses unsafe structures and what can be done to either remove or repair the structures. Section 116 of the same code discusses structures where there is imminent danger of collapse. It is my opinion that most of these structures would fall under the category of being "unsafe". Building #5 and some parts of the other structures would fall under the "imminent danger" categories. Section 606 of the IEBC states that "...Regardless of the extent of structural or nonstructural damage, dangerous conditions shall be eliminated. Regardless of the scope of repair, new structural members and connections used for repair or rehabilitation shall comply with the detailing provisions of the International Building Code (IBC) for new buildings of similar structure, purpose and location." This section goes on to discuss the requirements for gravity and lateral resistant systems for the buildings and their structural requirements, especially because these structures fall under a Seismic Design Category D. It is my opinion, that Buildings #2, #3, #5, #6, #7 and #8, which were originally constructed with a brick infill between their studs, lack the required vertical and lateral strength. I would assume Building #4 to be of this type of construction also; however, no entry was made to confirm this. This would require a full retrofit to bring the structures to the current International Building Code's requirements. These opinions will be discussed in detail below for the various structures.

The following items under the "All Buildings" heading were observed in all or the majority of the structures. Photos were provided in some of the buildings for these items that were included as a general item for all buildings. Otherwise, items specific for each building are listed under that building's header or in the attached photographs.

*All Buildings*

1. All roof diaphragms (for those buildings which were entered) were constructed of horizontally installed 1x planks. In many locations there has been water damage to the roof and the members are deteriorating and are not providing any strength. For seismic retrofits the existing planks would be required to be removed and sheathing installed. It is not recommended that new sheathing be installed to the tops of the existing planks due to the increase in dead load on the roof. In addition, blocking, hurricane ties, etc. would be required to be installed to connect the roof to the walls.
2. Most of the roofs had visible deflections in the roofs that exceed what is typically observed in buildings of this age. This is an indication that the roof structure is not structurally sound and had some damage or was installed insufficient for current loadings. In some locations, the rafters were deteriorating at locations where the roof had leaks, eaves, and at their bearing locations over the walls. The roof members would be required to be retrofitted to prevent future damage.
3. Insulation was not present or was only installed in minor amounts in the roofs of the buildings. The roofs are currently functioning as a "hot roof" in which the heat from the structure prevents snow from accumulating on the roof. Any insulation added would prevent the snow from melting and could overload the roofs, especially in times of heavy snow. No insulation would be allowed in the ceiling or roof of these structures to bring the buildings to compliance with any current energy codes.
4. Most of the buildings were originally constructed of 2x studs at approximately 32-inches on center with brick infill to provide both the vertical and lateral strength for the walls. The infill was missing or damaged in almost all instances. The remaining structural elements do not have sufficient vertical and lateral strength to comply with current code requirements. In addition, any areas where the brick remains will add heavy wall loads which will penalize these walls in a seismic event. To retrofit this, all masonry infills would need to be removed, and then new studs, double top plates, and wall sheathing would need to be installed.
5. Most buildings had hinge points where the existing studs were not full height. This was more frequently observed around door and window locations where no king studs were present, however, it did occur in a few other locations. In addition, most windows were missing headers completely. In several cases there were headers missing and unreinforced brick infill being supported by only a 2x plate. All hinged walls and missing headers would be required to be rebuilt.
6. It appeared that on most of the buildings there was a concrete skirt installed around the rim boards and floor joists of the buildings to prevent the wood from being in direct contact with the surrounding soil. However, no flashing was installed and the water from the walls has been trapped behind the curbs. In many locations, the floor joists were even directly bearing on soil. Section 2304.12 of the IBC requires a minimum of 18-inches clearance from joists to the soil below, and 8-inches to the exterior grade to any wood in the floor and walls. The joists and rim boards were deteriorating and would need to be replaced. I was unable to observe the foundation, if present, on most of the buildings. Those that I did observe appeared to not have any attachments from



the floor/walls to the foundation. One option for repair would be to remove the concrete skirt, re-grade the soil around the buildings, dig out areas where the joists are within 18-inches of the grade, remove and reinstall the lower portions of sheathing to install flashing, replace any deteriorated rim boards and joists, and provide positive anchorage to the foundation. Another option would be to remove and replace the joists, rim boards, and sill plates with moisture resistant lumber and provide a positive connection to the foundation. Realistically, both options are very difficult to do without almost completely rebuilding or lifting the structures.

7. Unreinforced brick chimneys were present and many showed deterioration at the cap and base where they enter the roof. In many of the buildings, the chimney brick was not properly supported inside the building. None of chimneys observed have any lateral resistance for a seismic or large wind event, and I would expect them to collapse if an seismic or large wind event did occur. The chimneys would need to be removed and rebuilt to prevent collapse.
8. As per our correspondence, your company purchased the properties in 2012. It is my opinion that all damages identified in this report are older than five-years old. The only exception may be the collar ties added in Building 7 (per discussion below). I am unable to determine the age of this change.

Building #1 (432 North 300 West)

1. The building appears to be a unreinforced masonry building at the main level with framed walls at the upper level, framed roof, and sandstone foundation.
2. The sandstone foundation has some deterioration around its base; however, there was not enough deterioration to be concerned. In addition, no positive connections to the building above were provided from the foundation to the floors and walls above.
3. No positive connections were observed from the home to the foundation. This attachment would be required to bring the building within current code requirements.
4. There were more cracks than typically found for a home of this age in the masonry around the structure. Several were large enough to raise concerns about the integrity of the walls. Photos 2 and 3 show two of these locations. Cracking like this is typically an indication of movement within the building or "spreading" of walls due to the imposed lateral pressures possible in this type of roof framing. It is my opinion that this was due more to movement of the home and not from the "spreading" of the walls due to the framed upper floors. Cracks like these prevent any "clamping action" in which the friction between the masonry components prevent lateral displacements during a seismic event. Once cracks like this occur, the loose mortar in the joists act as a lubricant an additional damage can occur more readily.
5. There were damaged joists over the kitchen area for the upper floor and soft spots observed in a few locations on the floor.

Building #2 (262 West Bishop Place)

1. The light framed building appears to have been built with a 2x wall system with brick infill. Most of the brick infill has been removed leaving an unsupported wall system.



2. Walls were not connected at their corners nor were the walls attached to the roof in any manner in several locations. The walls would be required to be rebuilt with double top plates, proper stud spacing, sheathing, and proper connections to the roofs and floor.
3. One roof beam had approximately 6-inches removed at its quarter-point. There is nothing supporting the main roof and roof framing over the wall shift. This beam and new posts are to be installed. In its current condition, the roof in this area has the potential to collapse in a snow storm.
4. Ceiling joists were cut. This type of roof framing acts as a truss due to the large spans and lack of ridge beams. The ceiling joists prevent the trusses from spreading and failing. All cut joists would need to be retrofitted.
5. A long roof beam at the hinge between the main roof and the lower roof was missing. A beam and its posts are to be installed to support the roof. In its current condition, the vast majority of the roof has the potential to collapse in a snow storm.

Building #3 (258 West Bishop Place)

1. The light framed building appears to have been built with a 2x wall system with brick infill. Most of the brick infill has been removed leaving an unsupported wall system.
2. The porch beam is not a continuous member and is failing. The porch roof is deflecting in this area. A new beam would need to be installed to replace the existing.
3. Floor deflections were observed indicating damage to the floor framing. Please note that this was observed in most buildings.
4. The fireplace was unsupported in the wall of the building.

Building #4 (248 West Bishop Place)

1. I did not make entry into this building to observe the condition within the structure. The building was currently being occupied during my visit. The building appears to be a light framed building built with 2x walls and roof.
2. There were several locations in which the foundation is broken and missing. In addition, the rim board and joists were observed to have deteriorated at the ground level.
3. The back deck and pop out has deteriorated wood, especially where the posts extend into the soil and the end bearing of the beams. The beams under the pop out would need to be replaced and the posts at the deck replaced.
4. Deflections were observed in the infilled porch roof (similar to that observed in Building #3).

Building #5 (241 West Bishop Place)

1. This building consisted of about three separate buildings that were attached together. The light framed building appears to have been built with a 2x wall system with brick infill. Most of the brick infill has been removed leaving an unsupported wall system. Many of the walls were not plumb, especially in those walls with the brick infill remaining.
2. Excessive deterioration was observed at the roofing and the roof framing.
3. Portions of the walls were removed and the roof was minimally supported or not



supported at all.

4. The chimneys were observed to be partially collapsed in some locations.

Building #6 (245 West Bishop Place)

1. The light framed building appears to have been built with a 2x wall system with brick infill.
2. Excessive deterioration was also observed at the roofing and the roof framing.
3. Portions of the walls were also removed and missing and the roof was minimally supported or not supported at all.
4. The foundation on this building was observed to be of masonry construction. Based on the age of the structure, and similar projects, the foundation is either under reinforced or unreinforced.

Building #7 (249 West Bishop Place)

1. The light framed building appears to have been built with a 2x wall system with brick infill.
2. The chimney was removed; however, there was a hole still remaining in the roof.
3. The 2x framed walls were not attached, nor even bearing on the foundation in several locations.
4. There were a few ceiling joists that were cut and then spliced together. These splices do not appear to have adequate splice lengths and attachments.
5. One area of the roof had its ceiling joists removed and new collar ties installed. These collar ties were attached to a new 2x12 piece that was sistered only up to the mid-span of the existing rafters. The forces imposed on the existing rafters (since the new sistered members were not full length) are approximately equal to those forces imposed as if the new 2x12's were not installed. In addition, the connections at the ends of the collar ties appear to not be adequate based on previous designs performed for other projects.
6. The flooring was removed in several locations and the joists and walls were exposed at the foundation. The joists and walls appear to be either bearing on or even buried in soil below the floor. No locations appear to meet the 18-inch minimum required by code from the bottom of the joist to the top of soil.
7. The building extended to the fence running along the south side of the property. There was only about 6-feet separating this building to the building on the adjacent property. I am not aware of the zoning requirements for this area, but I would also assume that this does not provide proper clearances nor protection between the structures based on current fire codes.

Building #8 (259 West Bishop Place)

1. The light framed building appears to have been built with a 2x wall system with brick infill. Most of the brick infill was still in place in this building; however it was damaged or unsupported in several locations.
2. One of the entry porch roofs was missing its knee brace.



3. The chimney was unsupported inside the building and would have to be supported or removed. Removal is the preferred method unless the chimney is seismically retrofitted.

Building #9 (265 & 267 West Bishop Place)

1. I did not make entry into this building to observe the condition within the structure. This building was sealed more securely than others, and I did not wish to damage the sheathing covering the doors and windows. This duplex appears to be a brick veneer over framed walls, or a unreinforced brick building.
2. Although excessive cracking was not observed in the brick, in some locations the mortar was missing or has deteriorated and would need to be repaired.
3. The roofs were sagging in many locations which would indicate that the existing roof structure is not sufficient for the imposed loads on the roof or has damage.
4. The back portion of the building has excessive roof and wall damage and should be removed and replaced. The rafters ends and sheathing have both experienced excessive damage and are no longer providing the support required.

Conclusions and Recommendations

Based on the observations made during the site visit and the costs and extent of the repairs required, I would classify at a minimum Buildings #2 and #5 as in "imminent danger of collapse." I would classify the remainder of the buildings as "unsafe" with a portion of Buildings #4 and #9 as in "imminent danger of collapse." Because of the unsafe conditions of the remaining structures, I would recommend as a minimum replacing all roof sheathing, securing the roof framing to the walls, and replacing any damaged or modified areas of the existing roofs. All walls, or at least selective walls based on a lateral analysis of each structure, would need to be installed. This sheathing may be installed to either the interior or exterior face of the wall. I would also recommend removing all brick infill and installing new wall studs, double top plates, (where possible), and headers in the walls. The floor should have any "soft" areas removed and replaced, treated joists installed where within 18-inches of the soil, and treated sill plates with proper anchorage to the existing foundation walls. During the replacement of the floor joists, the foundation's structural integrity would need to be evaluated to determine if they would require complete replacement or just repairs and upgrades. I would expect Buildings #1 and #9 to only require retrofits; however, the other buildings would require replacement of the foundations. Foundation retrofits would require new concrete walls be cast or shotcrete installed to the face of all existing walls and footings. Footings would most likely need retrofitting also to support the new loads imposed by the new concrete elements.

The extent of the repairs identified above that are required to bring the buildings within the minimum code requirements for life safety are cost prohibitive. Repairs would require the buildings' foundations, floors, walls, and roofs to be rebuilt. There would be very little, if any of the original structure remaining. The expected costs would be at a minimum of 3 to 4 times the cost of new construction. It is my recommendation that the buildings be removed instead of repaired.

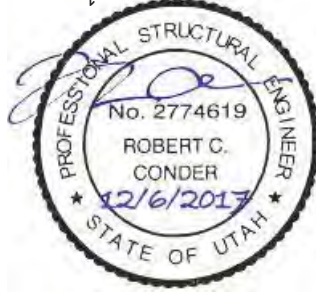


The opinions and comments contained in this Report are based primarily on the observations of the current conditions observed at the site, and the qualified knowledge and experience of this office. The Conclusions and Recommendations are based upon the conditions observed. The information contained in this Report has limited value for any purpose other than the one intended.

Please call with any further questions or comments about this or any other project.

Sincerely,

Robert C. Conder, S.E., P.E.
Principal



enclosed:

Civil
Structural
Investigations
Forensics



PHOTO #1

VIEW OF BUILDING #1. THE YELLOW ARROWS INDICATE SOME OF THE LOCATIONS WITH CRACKS IN THE MASONRY. THE RED ARROW SHOWS ONE OF THE LOCATIONS IN WHICH THE SANDSTONE FOUNDATION HAS DETERIORATED AT GRADE.



PHOTO #2

CLOSE-UP OF CRACKS IN WALL AT BUILDING #1



PHOTO #3

PHOTO OF LARGE CRACK IN WALL IN BUILDING #1



PHOTO #4

**PHOTO OF UNSUPPORTED CHIMNEY WITH DETERIORATION AT CAP AND AT BASE
NEAR ROOF AT BUILDING #1**



PHOTO #5

PHOTO OF TYPICAL ROOF DIAPHRAGM WITH PLANKING AT BUILDING #1.

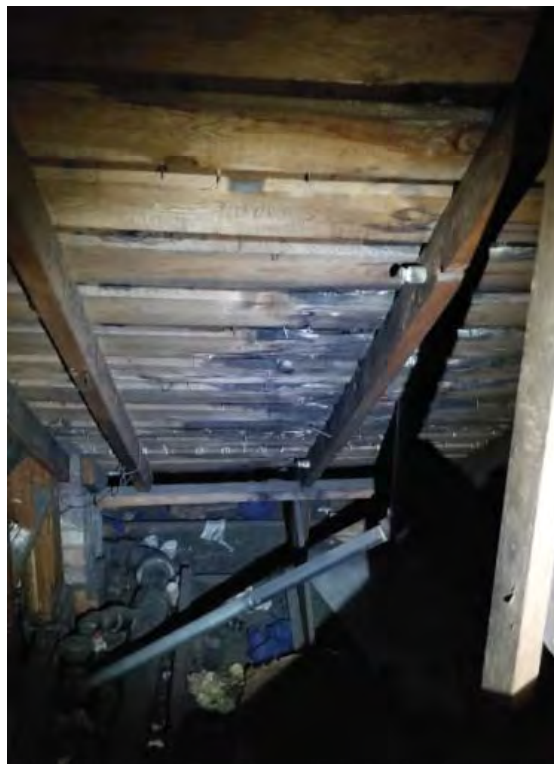


PHOTO #6

PHOTO OF TYPICAL DETRIORATION OF ROOF DIAPHRAGM AT BUILDING #1. NOTE THAT SOME MEMBERS WERE CRACKED/ROTTED AT THIS LOCATION.



PHOTO #7
PHOTO OF BUILDING #2.



PHOTO #8
**PHOTO OF CONCRETE SLAB/CURB AND SOME CRACKING/DETERIORATION OF
JOISTS AT THE WALL AT BUILDING #2.**



PHOTO #9

PHOTO OF CRACKED AND DAMAGED STUDS AND TOP PLATES IN BUILDING #2



PHOTO #10

**PHOTO OF WALL SEPARATION FROM ADJACENT WALL AND ROOF IN BUILDING #2.
PLEASE NOTE THE LACK OF TOP PLATES AND CONNECTION TO THE ROOF DIAPHRAGM.**



PHOTO #11

PHOTO IN BUILDING #2 OF CUT BEAM AT MIDSPAN. THE RED ARROWS SHOW THE ENDS OF THE BEAM WHERE CUT.



PHOTO #12

PHOTO IN BUILDING #2 OF MISSING HEADERS, AND WALL HINGES FROM NON-CONTINUOUS STUDS.



PHOTO #13

PHOTO IN BUILDING #2 OF UNSUPPORTED BRICK INFILL AND DAMAGED STUDS AND POSTS



PHOTO #14

PHOTO IN BUILDING #2 OF CUT CEILING JOIST.



PHOTO #15

**PHOTO IN BUILDING #2 OF UNSUPPORTED ROOF AT BEARING END OF RAFTERS
AND CEILING JOISTS**



PHOTO #16

PHOTO OF BUILDING #3



PHOTO #17

PHOTO OF BUILDING #3. THE RED ARROW SHOWS A LOCATION OF A BREAK IN THE PORCH BEAM. THE YELLOW ARROW INDICATES THE LOCATION OF WATER DAMAGE.



PHOTO #18

PHOTO OF BUILDING #3 AND MISSING HEADER AND HINGE IN WALL WITH MISSING KING STUDS.



PHOTO #19

PHOTO OF BUILDING #3 OF UNSUPPORTED BRICK CHIMNEY



PHOTO #20

VIEW OF CHIMNEY ABOVE THAT SHOWN IN PHOTO #19



PHOTO #21

PHOTO OF BUILDING #3 AND MISSING HEADER AND HINGE IN WALL WITH MISSING KING STUDS.



PHOTO #22

PHOTO OF BUILDING #3'S CUT WALL STUDS AND MISSING HEADER.



PHOTO #23
PHOTO OF BUILDING #4



PHOTO #24
**PHOTO OF BUILDING #4 AND THE FOUNDATION DAMAGE AND DETERIORATED
BEAM FOR THE BACK ROOM.**



PHOTO #25

PHOTO OF THE DECK AT BUILDING #4 AND IT'S LACK OF FOOTINGS.



PHOTO #26

PHOTO OF BUILDING #4 AND THE DETERIORATION PRESENT IN THE RIM BOARD AND SIDING.



PHOTO #27
PHOTO OF BUILDING #5.



PHOTO #28
PHOTO OF BUILDING #5. SAGGING ROOFS ARE VISIBLE IN THIS PHOTO.



PHOTO #29

PHOTO OF FAILING ROOF AND CHIMNEY AT BUILDING #5



PHOTO #30

MORE PHOTOS OF WALL AND ROOF DETERIORATION AT BUILDING #5.



PHOTO #31

PHOTO OF JOIST ENDS AT BUILDING #5.



PHOTO #32

CLOSE-UP OF PHOTO #31. LACK OF ANCHORAGE AND DETERIORATING FLOOR JOISTS ARE VISIBLE.



PHOTO #33

PHOTO INSIDE BUILDING #5 AND IT'S BRICK INFILL, STUD SPACING, SINGLE TOP PLATES AND UNSUPPORTED INFILL.



PHOTO #34

PHOTO AT BUILDING #5 OF IT'S BEARING WALL WITH HINGE, WIDE STUD SPACING, AND SINGLE TOP PLATES.



PHOTO #35
PHOTO OF BUILDING #6.



PHOTO #36
PHOTO OF RAFTER AND ROOF AT BACK OF BUILDING #6.



PHOTO #37

CLOSE-UP OF DETERIORATED RAFTERS FROM PHOTO #36.



PHOTO #38

PHOTO OF CONCRETE SKIRT AND JOIST DETERIORATION AT BUILDING #6.

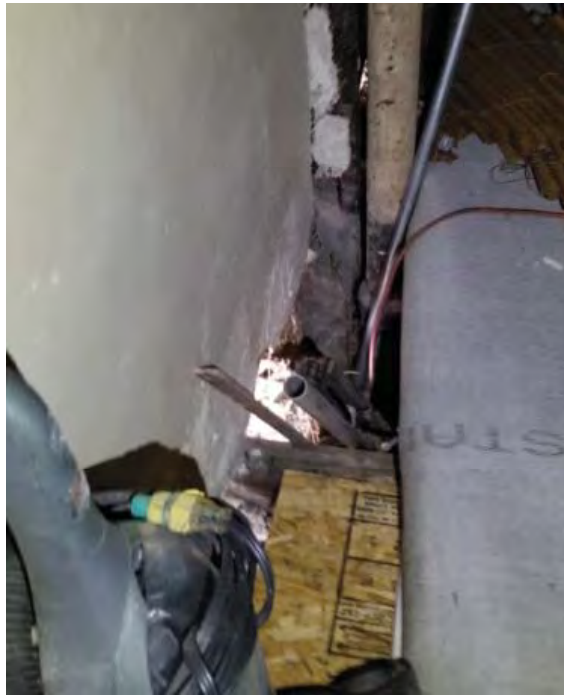


PHOTO #39

PHOTO OF FLOOR TO WALL DAMAGE INSIDE BUILDING #6.



PHOTO #40

PHOTO OF UNSUPPORTED WALL IN BUILDING #6.



PHOTO #41
PHOTO OF BUILDING #7.



PHOTO #42
PHOTO OF DETERIORATING WOOD AT THE BASE OF BUILDING #7.



PHOTO #43

PHOTO OF HOLE IN ROOF WHERE CHIMNEY WAS REMOVED IN BUILDING #7.



PHOTO #44

PHOTO OF DETERIORATING TIMBER AT THE BASE OF WALLS IN BUILDING #7.



PHOTO #45

PHOTO SHOWING THE LACK OF ATTACHMENT FROM THE WALL TO IT'S FOUNDATION IN BUILDING #7.



PHOTO #46

PHOTO OF MISSING HEADERS IN BEARING WALLS AND THE WALL HINGE AT THE DOORS AND WINDOWS IN BUILDING #7.



PHOTO #47

PHOTO OF DAMAGED CEILING JOISTS AND COLLAR TIE RETROFITS (SEE PHOTOS #49 & 50) IN BUILDING #7.



PHOTO #48

PHOTO OF DAMAGED ROOF DIAPHRAGM IN BUILDING #7.



PHOTO #49

PHOTO OF COLLAR TIE INSTALLATION IN BUILDING #7.



PHOTO #50

PHOTO OF LOWER END (CUT SHORT OF WALL) IN BUILDING #7.



PHOTO #51

PHOTO OF FLOOR AND JOISTS RESTING ON SOIL IN BUILDING #7.



PHOTO #52

PHOTO OF FLOOR AND JOISTS RESTING ON SOIL IN BUILDING #7.



PHOTO #53
PHOTO OF BUILDING #8.



PHOTO #54
PHOTO OF BUILDING #8. THE ROOF HAD SOME VISIBLE DEFLECTIONS.



PHOTO #55

PHOTO OF ROOF DAMAGE IN BUILDING #8.



PHOTO #56

PHOTO OF FLOOR JOIST ON SOIL IN BUILDING #8.



PHOTO #57

PHOTO OF WALL IN BUILDING #8. THE ARROW SHOWS THE LOCATION OF THE UNSUPPORTED CHIMNEY IN PHOTO #58.



PHOTO #58

PHOTO OF UNSUPPORTED CHIMNEY IN BUILDING #8.



PHOTO #59

PHOTO OF DAMAGED AND MISSING STUDS IN BUILDING #8.



PHOTO #60

PHOTO OF MISSING AND DAMAGED WALLS WITH UNSUPPORTED INFILL, WALL HINGE, AND MISSING HEADER IN BUILDING #8.



PHOTO #61

PHOTO OF FLOOR IN BUILDING #8. THE ARROW INDICATES THE AREA WHERE THE WOOD IS DETERIORATING AND THE CONCRETE SKIRT IS SEEN THROUGH THE WALL



PHOTO #62

PHOTO OF BUILDING #9



PHOTO #63

PHOTO OF DEFLECTION IN ROOFS AT FRONT OF BUILDING #9.



PHOTO #64

PHOTO OF DETERIORATED MORTAR AT BUILDING #9.



PHOTO #65

PHOTO OF DEFLECTION IN THE ROOFS AT BUILDING #9.



PHOTO #66

PHOTO OF DETERIORATED ROOF AND WALLS AT BUILDING #9.



PHOTO #67

PHOTO OF BACK OF BUILDING #9 WITH NON-CONTINUOUS WALL SHEATHING AND DETERIOATED RAFTERS AND FASCIA BOARDS.



PHOTO #68

ANOTHER PHOTO OF WALL BELOW PHOTO #67.



DEAN L. WEBB & ASSOCIATES Structural/Forensic Engineers

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CURRICULUM VITAE/RESUME

ROBERT C. CONDER, M.S., S.E. P.E.

Forensic, Civil-Structural Engineer, Associate of Dean L. Webb & Associates, P.C.

Area of Expertise: Structural Engineer, Forensic Engineer, Civil-Structural Engineering, Structural Investigation, Failure Analysis, Accident Investigation, FEMA Structural Specialist for Utah Task Force 1.

Education: B.S., Civil & Environmental Engineering, Brigham Young University, Provo, Utah, 2000.
M.S., Civil & Environmental Engineering, Brigham Young University, Provo, Utah, 2001.

Registrations:

Structural Engineer	Professional Engineer: (Civil Engineer)
Utah #2774619	Nevada #017798
	Idaho #12987
	Texas #101494
	Wyoming #15346

Professional Background of Robert C. Conder, M.S., S.E. P.E.

2001-Present

Joined Dean L. Webb & Associates (DLW) as a structural and forensic engineer. DLW & Associates specializes in Civil-Structural and Forensic Engineering.

2007-Present

Lead Structural Collapse Specialist for Utah Task Force which is part of FEMA's National Urban Search & Rescue (US&R) Response System. I am also a FEMA Certified Structural Collapse Instructor for the system. The Structures Specialist is responsible for assessing and mitigation of structural damage and collapse and any other structural hazards associated with rescue processes. Responded to Logan, Utah Landslide in July of 2009, flooding in Boulder Colorado in September of 2013 and Hurricane Harvey in Houston, Texas in August of 2017.

1997-2001

Worked as a Site Superintendent for CAP Construction managing the construction of LDS Chapels. Gained experience in commercial construction management, surveying and construction procedures.

Fee Schedule: **(For Forensic Engineering)** Basic hourly rate, \$176.00 per hour, including travel time. Depositions, Expert Witness at Court, Expert Witness at Mediation, and Expert Witness at Arbitrations, are billed at an hourly rate of \$320.00 per hour, including travel time.

(For Structural Engineering) Basic hourly rate, \$140.00 per hour, including travel time.

Experience: Over sixteen years of Structural and Forensic Engineering experience. As a Structural Engineer his experience includes the design of schools, office buildings, warehouses, water storage reservoirs, residential projects, shopping centers, industrial and mechanical systems, and many other structures. Performed Structural Evaluations of large demolition projects. As a Forensic Engineer his experience includes the investigation, evaluation, and presentation of reports on all types of problems which have legal implications, and has appeared in a deposition as an expert witness.

FORENSIC

No. of Investigations: Over 200

% Plaintiff / Defense: 98/2

Testimony Experience: 1 deposition.

Services Available: Investigation Reports, Civil-Structural Design, Depositions, Case Preparation Consultant, Expert Witness, Consulting Engineering, Forensic Engineering.

Society Memberships and Civic Involvement: Lead FEMA Structural Specialist and Instructor for Utah Task Force 1-2007 to present
Structural Engineers Association of Utah - Professional Member 2003 to Present
Structural Engineer's Emergency Response Committee Member, SEER, 2006 to Present
Structural Engineer's Emergency Response Committee Chair, SEER, 2017 to Present
Utah Safety Assessment Program Committee Member, USAP, (subcommittee of the Utah Seismic Safety Commission), 2013 to Present
American Concrete Institute (ACI) Intermountain Chapter Member, 2012 to Present
American Society of Civil Engineers, Student Member 1998-2001

EXAMPLES OF DEPOSITION AND COURTROOM APPEARANCE

Deposition Fox Residence in the Pinebrook Subdivision in Summit County, Utah. Fact Witness (April 25, 2007) (04083)

Original Client: Bret and Tawnya Fox
General Contractor: ENTELEN Design-Build, LLC
Attorney: John N. Braithwaite

FORENSIC INVESTIGATIONS

Structural investigation and redesign after fire and the redesign of the 12,200 square foot refrigerated space and the retrofits of the adjacent building spaces for the FBAC Plant in Sandy, Utah (11203)

Client: Belfor

Structural investigation and redesign for Phase I and II of a Parking Structure Restoration Project at Zion Summit Condominiums in Salt Lake City, Utah (00193, 02037)

Client: Zion Summit Condominiums

Structural investigation and services for a Parking Structure Restoration Project at Canyon Road Condominiums in Salt Lake City, Utah (02116)

Client: Canyon Road Condominiums

Structural investigation and recommendations of structural integrity of both Flat Iron 2-Million Gallon Steel Tanks and the Bartholomew Tank in Sandy, Utah and Hobbie Creek in Springville, Utah (10061, 12066)

Client: Hansen, Allen, and Luce

Structural investigation and recommendations of structural integrity of Granger-Hunter Andra 3.0 MG Reservoir in Northern Utah, Utah (08233)

Client: Hansen, Allen, and Luce

Structural investigation of settlement and structural damage to several LDS Chapels in Orem, Utah (07008)

Client: The Church of Jesus Christ of Latter-Day Saints

Structural investigation of load limits of bridge structure at the LDS Camp Atoka near Huntsville, Utah (13021)

Client: Hansen, Allen, and Luce

Structural investigation of damages to concrete railroad crossing panels around the Dade City area in Florida (13153)

Client: Magnum Manufacturing

Structural investigation of large tent failure over skating rink in Massachusetts (09011, 09175)

Attorney: North, Nash & Abendroth

Client: Creative Tent International

Structural investigation of construction deficiencies at Farnsworth Residence in Salt Lake City, Utah (09011)

Attorney: Callister Nebeker & McCullough

Client: Highland Group

Structural investigation and restoration of numerous fire damaged structures including residential, apartment, and commercial properties around Utah (12023, 12102, 13027, 13065, 13166, 13168, 13185, 13214, 13219, 13221, 13227, 13230, 14043, 16077)

Client: Belfor

Structural investigation and restoration of roof collapses in residential and commercial properties around Utah (13019, 13022, 13047, 13065)

Client: Belfor

Structural investigation and restoration of trellised bridges for West Cache Irrigation in Idaho (03221)

Client: Hansen, Allen, and Luce

Structural investigation of roof damages to the Black Bear Condominiums (02212)

Attorney: Suitter Axland

Structural investigation of flooding damage to Scott Rogers Residence in Park City, Utah (03022)

Client: Chubb Insurance

Structural evaluation of the old City Hall and Pool Structures in Castle Dale, Utah (03023)

Client: Castle Dale City

Structural investigation and restoration of the Hunter Residence in Murray, Utah (02229)

Client: Fire Restoration

Structural investigation of damages from excavation to the Connor Lane PUD in Salt Lake City, Utah (02114)

Attorney: Suitter Axland

Structural investigation of existing CMU walls at the Sasine Residence in South Jordan, Utah (03169)

Client: First General Services of Utah

Structural investigation of mold and water damage in pool facility at the Best Western Hotel in Coalville, Utah (03044)

Client: National Farmers Union

Investigation of window deterioration at the Naylor Residence in West Valley, Utah (04203)

Client: Joe Naylor

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Structural investigation of flooding damage to John Bucher Residence in Salt Lake City, Utah (04061)

Client: Chubb Insurance

Structural investigation of settlement to the Winward Residence in Alpine, Utah (04065)

Client: Chubb Insurance

Structural investigation of roof collapse at the Scenic Design Building in Murray, Utah (04003)

Client: Farmer Union Insurance

Structural investigation of settlement to the Breidenbach Residence located in Salt Lake City, Utah (03282)

Attorney: Paul Mathews & Associates

Structural investigation and repairs of damaged roof trusses at the Farkas Residence in Park City, Utah (05170)

Client: Michael Farkas

Structural investigation and repairs of failing retaining wall in the Walden Hills Subdivision in Murray, Utah (05070)

Client: Dwight Overgaard

Structural investigation of undermined foundation and footings at the Little Cottonwood Canyon Water Treatment Plant in Salt Lake City, Utah (06306)

Client: Alder Construction

Structural investigation of flooding to shopping complex in Salt Lake City, Utah (06299)

Client: Smith Bronstein

Structural investigation of settlement to the Durrant Residence in North Salt Lake, Utah (07246)

Client: Randy Durrant

Structural investigation of settlement to the Munson Residence in Salt Lake, Utah (07176)

Client: Pratt Munson

Structural investigation of settlement to the Webber Residence in Salt Lake, Utah (07112)

Client: John Webber

Structural investigation of undermining of the Weber Basin Water Treatment Plant #2 Tank in Ogden, Utah (08327)

Client: Alder Construction

Structural investigation of structural deficiencies at the Maple Dell Scout Camp up Payson Canyon in Utah (08159)

Client: National Parks Council (BSA)

Structural investigation of cracks due to moisture content in ceilings at the Koelliker Residence in Salt Lake City, Utah (08013)

Client: Chamberlain Homes, Inc.

Structural investigation and repairs for fire damage at the Zions Hotel in Salt Lake City, Utah (08184)

Client: Kitterman and Associates

Structural investigation and repairs for parapet failure at the Taylor Walker and Associates building in Murray Utah, Utah (08195)

Client: Dalimore Design

Structural investigation and repairs for Goldener-Hirsch Inn Fire in Park City, Utah (08059)

Client: Mark Muhlstein Construction

Structural investigation and repairs for deck structure supporting The Colony's yurt in the Colony Subdivision in Park City, Utah (09026)

Client: The Colony

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Structural investigation of fire damage at the Spafford Residence in Salt Lake City, Utah (09212)

Client: Chubb Insurance

Structural investigation of vehicular damage to the town home located at the Canyon Links Subdivision in Summit County, Utah (09140)

Client: Tom Cooke

Structural investigation of structural deficiencies to the Greenberg Residence located in Park City, Utah (09023)

Attorney: Jones, Waldo, Holbrook, & McDonough

Structural investigation of structural deficiencies to the Dunavant Residence located in the Promontory Subdivision in Summit County, Utah (07260)

Attorney: Downey & Strauss

Structural review of original engineering and its deficiencies and the redesign of Holcomb Residence in Cottonwood Height, Utah (09038)

Client: Fred Holcomb

Structural review of elevated water tower to use as sign for South Salt Lake City (11150)

Client: South Salt Lake City

Structural investigation of structural deficiencies and the retrofits for the Anzer Residence located in Sandy, Utah (11147)

Client: JR Anzer

Structural investigation of structural deficiencies to the Ruby Inn Tank located at Bryce Canyon, Utah (11070)

Attorney: Scalley Reading Bates & Rasmussen

Structural investigation of settlement damage at the Anderegg residence in Layton, Utah (10008)

Attorney: Stuki, Steele, Pia, Anderson, Rencher

Investigation of construction defects at the Wasatch Towers Condominiums in Salt Lake City, Utah (11002)

Attorney: Winder & Counsel, PC

Investigation of settlement damage at the Cascade Collision Building in Orem, Utah (12105)

Client: Cascade Collision

Investigation of damage from vehicular impact at the Holiday Hills Apartments in Salt Lake City, Utah (12115)

Client: SERVPRO of West Jordan

Investigation and structural repair for fire damage at the Legacy Village Assisted Living Center in Taylorsville, Utah (12131)

Client: Utah Disaster Kleenup

Investigation and structural repair for vehicular impact at the Crown Lift Truck Building in Salt Lake City, Utah (12179)

Client: CBRE

Investigation and structural collapse and repairs of existing carports for the Bristlecone Pine Apartment Buildings located in Salt Lake City, Utah (12204)

Client: Storing Furniture

Investigation of existing slab conditions following a fire at the 105 West 7th Street Building in Ogden, Utah (12164)

Client: Colorado Casualty

Investigation of water and roof damage to the Hair Company in Salt Lake City, Utah (13191)

Client: Liberty Mutual Insurance

Investigation of water damage to the Wells Fargo Sugarhouse Parking Structure in Salt Lake City, Utah (13191)

Client: DRC Contracting

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Investigation and structural repairs of fire damage to the Mills Residence in West Jordan, Utah (13143)

Client: SERVEPRO of West Jordan

Investigation and structural repairs of settlement at the Greystone Condominiums in Salt Lake City, Utah (13148)

Client: Greystone Management

Investigation of settlement at the Chestnut Place Townhomes in Murray, Utah (13148)

Client: Chestnut Place Townhomes, HOA

Investigation of damage to home adjacent to home explosion in Provo, Utah (14038)

Client: Safeco Insurance

Investigation of construction defects and damages to the Dardis Project in Midway, Utah (14039)

Attorney: Wasatch Law Group

Investigation of piping defects and damages to the Metro Condominiums in Salt Lake City, Utah (14057)

Attorney: Kipp and Christian, P.C.

Structural investigation and repair from a fire to the Vivint Building located in Lindon, Utah (14060)

Client: Vivint

Structural investigation and repair from design defects to the Marmalade Condominiums located in Salt Lake City, Utah (14071)

Client: Ferran

Structural investigation and repair from a fire and collapses for numerous apartments and homes throughout Utah (15006, 15031, 15036, 15041, 15047, 15063, 15074, 15094, 15097, 15106, 15140, 15162, 15193, 16008, 16011, 16095)

Client: Belfor

Structural investigation and repair of a non code-compliant deck at the Log Haven Restaurant in Salt Lake City, Utah (15073)

Client: Log Haven Restaurant

Structural investigation and repair from a fire at Intermountain Mixer in North Salt Lake City, Utah (15082)

Client: Belfor

Structural investigation and repair of the Aix La Chapelle Apartment Building's Mechanical Building in Salt Lake City, Utah (15131)

Client: Aix La Chapelle

Structural investigation and repair of the Aspen Village Decks in Salt Lake City, Utah (15132)

Client: Aspen Village

Structural investigation and repair of the roof trusses from tree damage for the Roberts Residence in Riverton, Utah (15184)

Client: Roberts

Structural investigation and repair of fire damage at the Aix La Chapelle Apartments in Salt Lake City, Utah (16006)

Client: Aix La Chapelle

Investigation of the deterioration of a concrete reservoir Sandy, Utah (16047)

Client: North Dry Creek Irrigation Company

Structural investigation and repair of an automobile crash into the Blue Plate Restaurant in Salt Lake City, Utah (16120)

Client: Belfor

Structural investigation and repairs from a fire at the Aix La Chapelle Apartment Buildings Decks and additional deterioration retrofits to concrete awnings and patio at the pool clubhouse in Holladay, Utah (16006, 16163)

Client: Aix La Chapelle Apartment Buildings

Huff Garage, Garcia Garage, and Benedict Cabin investigations and repairs from snow damages in Utah (16008, 16011, 16036)

Robert C. Conder, S.E., P.E.

Client: Belfor Restoration

Investigation for structural integrity of the North County Dry Creek Irrigation tank in Sandy, Utah (16047)

Client: North County Dry Creek Irrigation Company

Investigation and repairs of damage to Ichiban Sushi due to vehicular damage in Sandy, Utah (16049)

Client: Ichiban Sushi

Investigation of water and moisture damages and a subsequent vehicle impacting a garage to the Snake Creek Town-homes located in Midway, Utah (16057, 16177)

Client: Ferran Construction

Investigation of construction claims at the Park City Live Venue in Park City, Utah following some reported failures (16101)

Client: Bennett Tueller Johnson & Deere, LLC

Investigation of fire damage to residence and its foundations at the Porter Residence in West Point, Utah (16139)

Client: Porter Family

Structural observations and review of temporary tunnel system to support mining vehicles at the Rio Tinto Lark Road (16151)

Client: Utah Task Force 1 and Unified Fire Authority

Structural investigation and retrofit for the overhead crane rails at the Nucor Steel Plant in Plymouth, Utah (16198, 17013)

Client: Nucor Steel

Structural investigation and repairs for the Error Residence fire located in Orem, Utah (17022)

Client: Burton Construction

Structural investigation of damage due to building settlement at apartments located at 730 South 1200 East in Salt Lake City, Utah (17029)

Client: C.W. Land

Structural investigation and repairs for foundation failures at the Baird Residence located in Salt Lake City, Utah (17045)

Client: Markay Johnson Construction Company

Structural investigation and repairs for garage floor damages at the Angus Residence located in Bountiful, Utah (17052)

Client: Brad Angus

Structural investigation and repairs for failing retaining wall at the Snively Residence in Summit County, Utah (17071)

Client: Jonathan Snively

During construction structural designs for the Vivint Smart Home Arena in Salt Lake City, Utah (14172)

Client: Okland Construction

Investigation of Damper Wall failures at the 111 Main Street Building in Salt Lake City, Utah (14172)

Client: Okland Construction

STRUCTURAL

Structural design of 613 Fort Union Office Buildings in Murray, Utah (05274, 05275)

Architect: Kitterman and Associates

Structural design of various buildings and structures including the maintenance building expansions at the LDS Youth Camp in Heber, Utah (02025, 03024, 06156, 07249, 13030)

Architect: HKG Architecture

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Structural and architectural design of Purser Paving Warehouse in Salt Lake City, Utah (12101)

Client: Roger Purser

Structural design of Larkin Mortuary Building in Riverton, Utah (13002)

Architect: HKG Architecture

Structural and architectural design of Riverton Storage Complex in Riverton, Utah (12213)

Client: Empire Storage, Richard Gallacher

Structural design of Promontory Golf Clubhouse and the Fitness Center in the Promontory Subdivision in Summit County, Utah (13232)

Architect: Swaback Partners

Structural design of Utah Auto Sales Building in Lindon, Utah (04032)

Architect: Kitterman and Associates

Structural design of LDS Church Facilities in Christmas Island, Pacific Ocean (02009)

Architect: Gary Miller Architecture

Structural design of Jiffy Lube Buildings in Nevada (04040, 05053)

Architect: Nicholas Naylor Architecture

Structural and some architectural services for numerous tenant improvements for commercial buildings.

Architect: HKG Architecture, Kitterman and Associates, and various others

Structural design of seismic upgrades for the Rosecrest LDS Church Building in Salt Lake City, Utah (12024)

Architect: Bradley Gigy Architect and Associates

Structural design of Altaridge Alzheimer Facilities in both Sandy and South Jordan, Utah (01132, 06179)

Architect: HKG Architecture

Structural design of Stark Dental Offices in Draper, Utah (02106)

Architect: Kitterman and Associates

Structural design of Metropolis Integrated Media Building in Salt Lake City, Utah (10012)

Architect: HKG Architecture

Structural design of Orem Office Building in Orem, Utah (08065)

Architect: Kitterman and Associates

Structural demolition design for existing structures and parking garages for Block 75 & 76 of the Downtown Rising Project in Salt Lake City, Utah (07116, 08060, 08093, 08209), Social Hall Parking Structure in Salt Lake City, Utah (07027), Flagship Hotel in Galveston, Texas (11009), University of Houston Stadium Demolition in Houston, Texas (12178), Brigham Young University Bridge and Entry Demolition in Provo, Utah (13044), Clark County Courthouse Demolition in Las Vegas, Nevada (13233), Montrose Building in Houston, Texas (14018), and several others

Client: Grant Mackay Demolition Company

Structural construction services including shoring, reshoring, truss crane reviews, lifts, and scaffolding at the Downtown Rising Project in Salt Lake City, Utah (07416, 08021, 08083, 08084, 08085, 08095, 08106, 08187, 08229, 08235, 08242, 09002, 09035, 09036, 09115, 09182, 10090, 10130)

Clients: Okland Construction, Big-D Construction, Jacobson Construction

Structural design of numerous underground concrete water reservoirs up to 7.5 Million Gallons large around the state of Utah (07383, 08068, 08090, 08121, 08181, 08188, 08216, 08266, 08278, 10189, 11165, 12066, 12138, 13201, 14194, 14196, 16084)

Client: Hansen, Allen, and Luce

Robert C. Conder, S.E., P.E.

Structural design of numerous concrete channels, spillways, vaults, inlet and outlet structures, pump houses, river crossings, bridge structures for culverts, channels and water transmission projects around Utah, Idaho and Wyoming

Clients: Hansen, Allen, and Luce, Bowen Collins & Associates, Paul Hansen Associates

Structural design of numerous mezzanines, pipe distribution support racks, storage racks, fall protection, 16-ft x 40-ft hopper relocation, and conveyor support systems

Clients: AID Equipment, Material Process Solutions

Structural design of numerous concrete precast sound-walls, rail road crossings, and retaining and fence panels around the United States

Clients: Magnum Manufacturing

Structural design of numerous single and multi-unit residential projects throughout Utah, Idaho, California, Arizona, Colorado, and Nevada

Clients: Numerous Architects, Designers, Construction Companies and Home Owners.

Structural review of projects for permits and for peer reviews for city, county and state entities

Clients: Sandy City, Summit County, (Department of Public Licencing (DOPL)

Structural design of seismic and vertical attachments of light fixtures at the Mare Island & Travis Air Force Base in San Bruno, California (04131)

Client: Gary Wilson

Structural design of repairs to the Foothill Market Place Plaza in Salt Lake City, Utah (05325)

Client: Frank Corbett

Structural design of repairs to the foundation and stairs at the Bar Apartment Building in Salt Lake City, Utah (05325)

Client: Helen Barr

Structural design of concrete tilt-up structure for the Draper Technology Building in Draper, Utah (06279)

Architect: Sam Brady Architecture

Structural design of multi-story stairs being built at Paradise Aviation Hangers in Las Vegas, Nevada (06247)

Client: American Steel Design

Structural design of Proximare catwalks for mechanical access in West Valley, Utah (06220)

Client: ENTELEN Design-Build, LLC

Structural design of two story ski docks for the Last Chance Ski Ranch in Tooele County, Utah (07388)

Client: Rick Lybbert

Structural design of Hess Office Complex in Salt Lake City, Utah (06130)

Architect: Kitterman and Associates

Structural design of Riverton Office Complex in Riverton, Utah (07114)

Architect: Kitterman and Associates

Structural anchorage to large removable tanks throughout Utah (07239, 08018, 08179, 08269, 09005, 09041, 09157, 09179, 10002, 10072, 10093, 10099, 10100, 10192, 11015, 11042)

Client: Hobbs Tank and Equipment

Structural anchorage of fall protection for window washers at the Crandall Building located in Salt Lake City, Utah (08284)

Client: Robert Crandall

Structural design of addition to the Cottonwood Medical Plaza in Salt Lake City, Utah (08272)

Architect: HKG Architecture

Robert C. Conder, S.E., P.E.

Structural design of connections and review of existing trusses for the Highand Rug Project in Salt Lake City, Utah (08234)

Client: Duane Marsala Construction

Structural design of Draper Storage Building in Draper, Utah (08239)

Architect: HKG Architecture

Structural design of connections for piping, mechanical, and electrical equipment using seismic and vertical load conditions for the South Valley Water Reclamation Project in West Jordan, Utah (08073, 08174, 08143)

Client: Alder Construction, Skyline Electrical, A&T Sheet Metal Contractors

Structural design of fall protection anchors for Rooftop Anchors around the United States (08026,11101, 11048, 11193, 11195, 12151)

Client: Rooftop Anchors

Structural design of Four Seasons Car Wash in South Jordan, Utah (08071)

Client: Dalimore Design

Structural design of shoring, scaffolding, and a review of existing awnings at the Huntsman Cancer Hospital in Salt Lake City, Utah (09171)

Client: Okland Construction

Structural design of Torgerson Office Buildings in Price, Utah (09070, 09077)

Architect: Kitterman and Associates

Structural design of catwalks into the existing suspended ceiling at the Becton Dickson Building in Sandy, Utah (09165)

Client: AID Equipment

Structural design of home made from Conex Boxes in Draper, Utah (10150)

Client: Village Housing

Structural design of connections for piping equipment using seismic and vertical load conditions for the Central Weber Sewer Improvement District in Ogden, Utah (10169, 10082)

Client: Bodell Construction, Alder Construction

Structural design of connections for piping equipment using seismic and vertical load conditions for the Quinns Junction Water Treatment Plant in Park City, Utah (11196)

Client: Alder Construction

Structural design of piping rack for pipe farm at the Jordan Valley Water Conservancy District in Salt Lake City, Utah (11034)

Client: Harn RO Systems

Structural design of structural collapse and other training prop at the Utah Task Force 1 training site in Magna, Utah (12034, 16043 and 17166)

Client: Utah Task Force 1 and Unified Fire Authority

Structural design of anchorage of video projectors at the Adobe Complex in Lehi, Utah (12062)

Client: Okland Construction

Structural design of anchorage of ceiling mounted ice machine at the Park City Medical Center in Park City, Utah (13014)

Client: Jenson Refrigeration

Structural design of plant expansion, storage bins and the anchorage of roof top mechanical equipment at the Nephi IFA Building in Nephi, Utah (14026, 16152)

Client: Material Process Solutions

Structural design of demolition process of hangers at Hill Air Force Base near Clearfield, Utah (14098)

Client: A-Core

Robert C. Conder, S.E., P.E.

Structural design of the Brycewood Condominiums located in Salt Lake City, Utah (14195)

Client: Ferran Construction

Structural design of the Intermountain Precision Casting precast tilt-up building in Lindon, Utah (15049)

Client: Magnum Manufacturing

Structural design of the addition at the Grain Craft Plant located in Ogden, Utah (15093)

Client: Material Process Solutions

Structural design of the Salt Lake General Contracting Storage Building located in Draper, Utah (15147)

Client: Salt Lake General Contracting

Town-homes and office complexes around Utah (16010, 17024, 17057, 17092)

Client: Chris Layton Architects

Nucor Steel Plant expansion in Plymouth, Utah (16099)

Client: Nucor Steel

OTHER ITEMS OF INTEREST

Search and Rescue responses to residence explosion in Pleasant Grove, Utah (February, 2010)

Responding Agency: Pleasant Grove Fire Department, Utah Task Force-1

Search and Rescue responses to landslide in Logan, Utah (July, 2009)

Responding Agency: Utah Task Force-1

Search and Rescue responses to regional flooding in Boulder, Colorado (September, 2013)

Responding Agency: Utah Task Force-1

Search and Rescue responses to Hurricane Harvey in Houston, Texas (August 2017)

Responding Agency: Utah Task Force

Structural Engineer's Emergency Response Committee (SEER) - 2006 to Present

Committee Chairman from 2017 to present

National Council of Structural Engineer's Association -Seer Committee Member (NCSEA-SEER) - 2017 to Present

Utah Safety Assessment Program Committee Meeting (USAP) - 2013 to Present