

## COMMERCIAL PROPERTY APPRAISALS

### CONSULTATION

US Appraisal Group's due diligence begins with our needs analysis process. We determine the scope of work, level of detail, and relevant approaches to value for your appraisal.

We also determine what type of appraisal experience is necessary and screen Certified or MAI appraisers accordingly. Bids are then sent to ensure you receive the highest quality product at the lowest price. Pricing is based on the relevant approaches to value, report type requested, and complexity of the assignment.

The consultation, appraiser selection, and bidding process are all done at no additional cost. ***This allows our clients to utilize our selection service and expertise for the same cost as finding an appraiser on their own.*** Our method ensures that the final product is of superior quality and exceeds your expectations.

### APPROACHES TO VALUE

The Sales Comparison Approach examines the price or price per unit area of similar properties being sold in the marketplace. The Cost Approach theory estimates the value of a property by summing the land value and the depreciated value of any improvements. The Income Capitalization Approach capitalizes income stream into a present value by using revenue multipliers or single-year capitalization rates of the Net Operating Income.

### EXPERIENCE

US Appraisal Group has appraised all types of investment real estate including industrial, manufacturing, warehouse, office, apartment, retail, and special-purpose properties such as hospitals, medical office buildings, surgery centers, nursing homes, and senior living facilities. We have completed cost segregation and feasibility studies for individual investors as well as large entities. We have access to experienced appraisers for any assignment, whether it is for merger and acquisition, internal planning, or government reporting purposes. Samples of our work and references can be provided upon request.

### REPORT TYPES

The main difference among report types is in the use and application of the terms "describe", "summarize", and "state". "Describe" connotes a comprehensive level of detail in the presentation of information. "Summarize" connotes a more concise presentation. "State" connotes minimal presentation. The following page details the specific requirements and analysis included in each report type.

Please contact our Commercial Management Department at 312.432.9300 x5 for more information.

# REPORT TYPE SUMMARY CHART

Self-Contained Appraisal Report	Summary Appraisal Report	Restricted Use Appraisal Report
i. identify and describe the real estate being appraised.	i. identify and provide a summary description of the real estate being appraised.	i. identify the real estate being appraised.
ii. state the real property interest being appraised.	ii. state the real property interest being appraised.	ii. state the real property interest being appraised.
iii. state the purpose and intended use of the appraisal.	iii. state the purpose and intended use of the appraisal.	iii. state the purpose and intended use of the appraisal.
iv. define the value to be estimated.	iv. define the value to be estimated.	iv. state and reference a definition of the value to be estimated.
v. state the effective date of the appraisal and the date of the report.	v. state the effective date of the appraisal and the date of the report.	v. state the effective date of the appraisal and the date of the report.
vi. state the extent of the process of collecting, confirming and reporting data.	vi. summarize the extent of the process of collecting, confirming and reporting data.	vi. describe the extent of the process of collecting, confirming and reporting data.
vii. state all assumptions and limiting conditions that affect the analyses, opinions and conclusions.	vii. state all assumptions and limiting conditions that affect the analyses, opinions and conclusions.	vii. state all assumptions and limiting conditions that affect the analyses, opinions and conclusions.
viii. describe the information considered, the appraisal procedures followed, and the reasoning that supports the analyses, opinions and conclusions.	viii. summarize the information considered, the appraisal procedures followed, and the reasoning that supports the analyses, opinions, and conclusions.	viii. state the appraisal procedures followed, state the value conclusion and reference the existence of specific file information in support of the conclusion.
ix. describe the appraiser's opinion of the highest and best use of the real estate, when such an opinion is necessary and appropriate.	ix. summarize the appraiser's opinion of the highest and best use of the real estate, when such an opinion is necessary and appropriate.	ix. state the appraiser's opinion of the highest and best use of the real estate, when such an opinion is necessary and appropriate.
x. explain and support the exclusion of any of the usual valuation approaches.	x. explain and support the exclusion of any of the usual valuation approaches.	x. state the exclusion of any of the usual valuation approaches.
xi. describe any additional information that may be appropriate to show compliance with, or Clearly identify and explain any conflicts with Standard I.	xi. summarize any additional information that may be appropriate to show compliance with, or clearly identify and explain any conflicts with Standard I.	xi. contain a prominent use restriction that limits reliance on the report to the client and warns that the report cannot be understood properly without additional information in the work file of the appraiser.
xii. include a signed certification in accordance with Standards Rule 2-3.	xii. include a signed certification in accordance with Standards Rule 2-3.	xii. include a signed certification in accordance with Standards Rule 2-3.
Priced from 1200+	Priced from 800+	Priced from 500+
Litigation, construction, financing	Tax appeal, estate planning, insurance purposes, appraisal reviews, financing	Internal planning

## SELF CONTAINED REPORTS

This format is typically required by lending institutions for new construction projects or for other financing purposes. Self-contained appraisal reports consist of complete descriptions of the subject property and its market area, as well as complete descriptions of the valuation methodologies and analysis used in the market value conclusion.

## SUMMARY REPORTS

This format is accepted by clients for a wide variety of assignments, some of which are shown below. The summary report is intended to show a summarized or more concise appraisal presentation of information when compared to the self-contained format, although the format has more detail than the restricted use format.

## RESTRICTED USE REPORTS

A brief letter report that indicates the minimal acceptable presentation of information, as stipulated by USPAP. This format is popular with clients who need an appraisal for internal purposes.

## FORM REPORTS

Appraisals can be done via a form report, which can be used for smaller income properties such as four to ten unit apartment buildings or mixed use commercial properties.