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## ■ SITE & SUBDIVISION DESCRIPTION ■

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**Name:** Forest Creek Subdivision

**Location:** NE 104<sup>th</sup> Street/NE 28<sup>th</sup> Avenue  
Vancouver, Washington 98686

**Property Type:** Single-family residential land in the R1-6 zone with preliminary plat approvals and engineering for 17 lots.

**Site Size:** Per the plat provided by Planning Solutions, Inc.

Component	Size (Acres)
Gross Site Size	6.46
Less: Future Lot No. 14	(2.72)
Net Site Size	3.74

**Tax Parcel No(s):** 189492-000, 189553-000, and 189537-000

**Existing Improvements:** None, the site is vacant land.

**Zoning:** R1-6 single-family residential (6,000 SF Minimum Lot Size) under the jurisdiction of Clark County. Given the plat's approved status, this appraisal assumes the proposed subject plat conforms to current zoning regulations.

**Entitlements:** Preliminary plat approvals were granted for the proposed development in September 2004 from Clark County. Engineering approvals are anticipated by June 1, 2006. Due to the short timeline for obtaining engineering approvals, with no money remaining to be spent towards approvals, the "as-is" value of the subject property is land with preliminary plat and final engineering approvals in place for the proposed Forest Creek Subdivision. A typical buyer/developer would not apply a discount due to the short timeline for obtaining approvals.

**Construction Timeline:** The developer anticipates beginning construction on the proposed subject plat by July 1, 2006, with completion and recording of the finished lots by October 1, 2006, the prospective date of value for the 17 finished lots.

**Proposed Lot Sizes:** Per the plat provided by Planning Solutions, Inc.

## **SITE DESCRIPTION (continued)**

Minimum (SF)	Maximum (SF)	Average (SF)
5,503	9,389	7,289

<b>Proposed Lots/Density:</b>	4.55 lots per net acre (17 lots on 3.74 Net acres)
<b>Special Lot Amenities:</b>	Lots no. 7-11 will have an open space/greenbelt amenity. These are considered the most appealing lots in the plat. While the majority of the existing timber will be cut as part of the development, some trees will remain on the lots. This is also considered an amenity for the plat. Please see plat map for further detail.
<b>Improvement Description:</b>	The subject property is proposed to include 17 lots as the Forest Creek Subdivision. The lots will be rectangular to slightly irregular in shape, and have level to gently sloping topography. The lots will be served by 2-way, 2-lane, asphalt paved internal roads with curbs, gutters, and sidewalks. The lots will be fully served by underground public utilities.
<b>Market Area Character:</b>	Suburban residential, with moderate to lower upscale new home prices supported.
<b>Shape:</b>	The underlying site has a slightly irregular shape, but is considered well suited for subdivision development. The 17 proposed lots are rectangular and slightly irregular shaped. The lots will be suitable for detached homes upon completion. Please see aerial photograph and the subdivision plat map for further detail.
<b>Topography:</b>	The underlying site is level to sloping. The 2.72 acre portion of the site that is impacted by the stream/wetlands has more severe slopes, however, this portion of the overall site will not be developed. Rather, this area will serve as an open space/greenbelt amenity for future lots no. 7-11. The finished lots will have good building pads, with level to gently sloping topography.
<b>Abutting Properties—</b>	
<b>North:</b>	Single-family residential
<b>South:</b>	NE 104 <sup>th</sup> Street, which separates the subject from single-family residential uses.
<b>East:</b>	Single-family residential uses
<b>West:</b>	Single-family residential uses