

Evaluation - Commercial - Other

Requested By:	Shari Wilson
Institution:	Individual
Request Date:	4/10/2025
Evaluation ID:	N/A
Author:	Katie Grosek
Intended user:	Shari Wilson

80 Business Park Dr, Troy, MO 63379



Effective date:	4/13/2025
Report date:	4/18/2025
Inspection:	A third-party contractor took photos of the subject property on April 13, 2025, which the author later reviewed for this report.

EXECUTIVE SUMMARY

Subject Information

Property Type:	Commercial - Other
Address:	80 Business Park Dr, Troy, MO 63379
Parcel ID(s):	15-70-36-000-000-001.018
Legal Description:	LOT 6 B RESUB LOT 6 TROY BUSINESS PARK
Assessment:	\$451,350 (2025)

Current & Proposed use:	day care center
Site area:	1.00 acres
Building SF:	4,200 SF

Subject zoning:	Central Business Dist (Troy)
Flood info:	Flood Zone(s): X (unshaded) (FEMA Panel 29113C0377D)
The subject is in an urban area in Troy, MO. Recently, property values in the area have been stable.	

Sale History:	No sales in the past 3 years
Current Listing:	None
Offer to Purchase:	None

Subject source(s): assessor records

Value Indications

Approach	
Sales Approach	\$726,600 \$173 per SF
Reconciled Market Value	
As Is	\$726,600

SUBJECT PHOTOS









SALES COMPARISON APPROACH



SUBJECT PROPERTY
80 Business Park Dr
Troy, MO 63379



COMPARABLE 1
1530 Country Club Plaza Dr
Saint Charles, MO 63303



COMPARABLE 2
605 S Church Rd
Saint Peters, MO 63376



COMPARABLE 3
2041 Bluestone Dr
Saint Charles, MO 63303

	Subject	Comp 1	Adj	Comp 2	Adj	Comp 3	Adj
Current Use	day care center	day care center	-	day care center	-	day care center	-
Sale Date	-	4/1/2025	0%	1/12/2024	3%	2/19/2024	2%
Sale Price	-	\$1,859,340	-	\$627,760	-	\$795,000	-
Time-Adj Sale Price	-	\$1,860,563	-	\$643,458	-	\$813,227	-
Time-Adj \$ per SF	-	\$256	-	\$145	-	\$136	-
Location	Troy, MO	Saint Charles, MO	(10%)	Saint Peters, MO	(7%)	Saint Charles, MO	(10%)
Site Acres	1.00	0.92	-	0.50	1%	1.03	-
Year Built	2007	1987	2%	1988	2%	1993	2%
Construction Quality	average	average	-	average	-	average	-
Property Condition	average	average	-	average	-	average	-
Building SF	4,200	7,280	6%	4,432	-	5,968	3%
Outbuilding Value	\$0	\$0	-	\$0	-	\$0	-
Bathrooms	0/0/0	0/0/0	-	0/0/0	-	0/0/0	-
Parking Features	0/0/0	0/0/0	-	0/0/0	-	0/0/0	-
Final Adjusted Value		\$250 per SF		\$139 per SF		\$129 per SF	
Gross Adjustments			18%		13%		17%
Net Adjustments			(2%)		(1%)		(3%)

Sales Approach Indicated Value:

\$173 per SF | \$726,600

The subject property is a day care center on 1 acre in Troy, Lincoln County, Missouri. The property is on a low to moderate traffic street near office and retail buildings. The best comparable sales are similar size day care centers. Adjustments were made to account for the differences in acreage, year built, building size and location. All three comparable sales were adjusted for location based on the size cities they are located in. A 2% annual time adjustment was added to account for the current market.

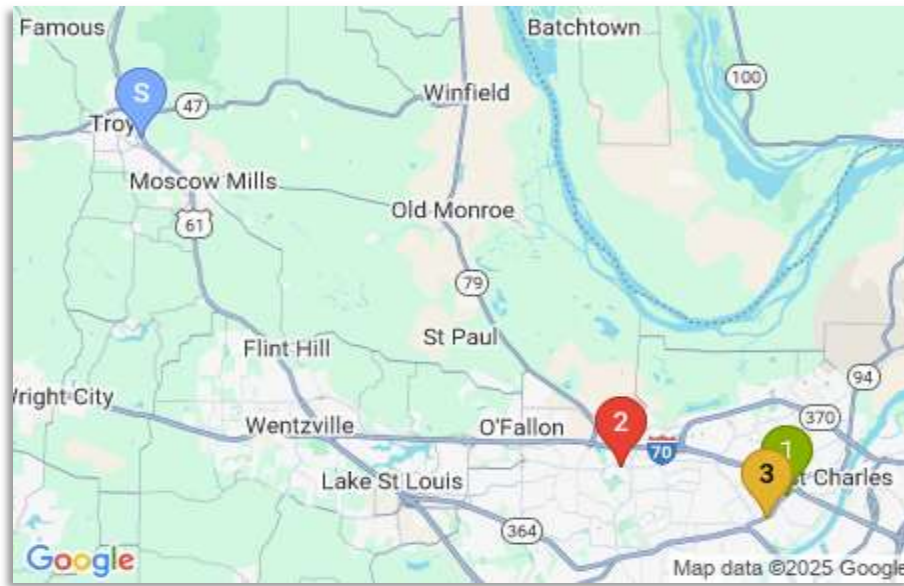
Comparable Sale #1 is a commercial property that sits on 0.92 acres of land, and we consider its location to be superior to the subject's. It is currently being used as a day care center. The main structure was built in 1987 and has approximately 7,280 square feet of building area. We consider the property to be in average condition and the improvements are of average quality.

Comparable Sale #2 is a commercial property that sits on 0.5 acres of land, and we consider its location to be superior to the subject's. It is currently being used as a day care center. The main structure was built in 1988 and has approximately 4,432 square feet of building area. We consider the property to be in average condition and the improvements are of average quality.

Comparable Sale #3 is a commercial property that sits on 1.03 acres of land, and we consider its location to be superior to the subject's. It is currently being used as a day care center. The main structure was built in 1993 and has approximately 5,968 square feet of building area. We consider the property to be in average condition and the improvements are of average quality.

COMPARABLE SALES MAP

Property	Pin	Map Location	Approx. Distance to Subject
Subject	S	80 Business Park Dr, Troy, MO 63379	N/A
Comp 1	1	1530 Country Club Plaza Dr, Saint Charles, MO	33 miles
Comp 2	2	605 S Church Rd, Saint Peters, MO	27.5 miles
Comp 3	3	2041 Bluestone Dr, Saint Charles, MO	33.2 miles



VALUE CONCLUSION

This report considers the market value of the subject property as of the effective date of the report (the “as is” value on 4/13/2025). **“MARKET VALUE”** means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised, and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Source: 12 CFR § 34.42(h) (2022)

There are three general approaches that are typically considered during the valuation process: the Sales Comparison Approach, the Income Approach, and the Cost Approach. Akrivis includes a Sales Comparison Approach with all of our standard valuation reports, and may include additional valuation approaches or other supplemental analyses at the request of the client or the discretion of the report’s author. Our concluded opinion of value is based on the indications of these analyses.

Approach

Sales Approach	\$726,600		\$173 per SF
----------------	-----------	--	--------------

Reconciled Market Value

As Is	\$726,600
-------	------------------

No additional notes.



Katie Grosek
katieg@akrivisteam.com

INTERNAL REVIEW

FIRREA Compliance

Report Development	
Report provides reasonable value as of the effective date	<input checked="" type="checkbox"/>
Report provides market value (e.g., not a broker opinion)	<input checked="" type="checkbox"/>
Report based on the subject's actual physical & market conditions	<input checked="" type="checkbox"/>
Report not based on unsupported assumptions	<input checked="" type="checkbox"/>
Report Content	
Identify the location of the property	<input checked="" type="checkbox"/>
Describe the property, as well as its current & projected use	<input checked="" type="checkbox"/>
Provide market value given actual condition, use, and zoning as of the effective date	<input checked="" type="checkbox"/>
Describe the methods used to confirm condition and extent of inspection (if any)	<input checked="" type="checkbox"/>
Describe the analysis performed and supporting information used	<input checked="" type="checkbox"/>

Internal Review

Subject data complete	<input checked="" type="checkbox"/>
Inspection reviewed & verified	<input checked="" type="checkbox"/>
Maps reviewed & verified	<input checked="" type="checkbox"/>
Dissertations reviewed & verified	<input checked="" type="checkbox"/>
Relevant valuation approaches included & completed	<input checked="" type="checkbox"/>
Comparable properties & adjustments reviewed	<input checked="" type="checkbox"/>
Market data reviewed & verified	<input checked="" type="checkbox"/>
Subject data complete	<input checked="" type="checkbox"/>
Inspection reviewed & verified	<input checked="" type="checkbox"/>

Report source(s): local public data (e.g. assessors), professional resources (e.g. CoStar, MLS, SDS), contracted inspectors (e.g. WeGoLook, IVUEIT), and third-party map data (e.g. Google Maps)



Katie Grosek

ADDITIONS – SUBJECT TAX BILLS

Parcel 157036000000001018 summary

Deed holder

Name SMART START LEARNING CENTER LLC
Mailing address 80 BUSINESS PARK DR
TROY, MO 63379-2819

Location 80 BUSINESS PARK DR
Sec / Twp / Range 1805-49-1W
Legal description LOT 6 B RESUB LOT 6 TROY BUSINESS PARK
Acreage 1.000

District 310140 - TROY/COUNTY/TROY/TROY
Property class C - Commercial
Deed book
Deed page
Deed date

Valuation and tax information

	2024 Appraised Value	2024 Assessed Value	2022 Appraised Value	2022 Assessed Value
Land Value	108900	34848	108900	34848
Building Value	330730	105834	330730	105834
Net Value	439630	140682	439630	140682
Levy Rate		6.402300		6.362100
Gross Tax		\$9,203.84		\$9,147.28
Net Annual Taxes		\$9,203.84		\$9,147.28

 Report Name



Tax history

Pay	Tax Year	Type	Statement	Bill Number	Installment	Amount	Due	Last Paid Date	Special/ Drainage
▼	2024	Tax		151271	Total	\$9,203.84	\$0.00	12/31/2024	
▼	2023	Tax		085285	Total	\$9,147.28	\$0.00	12/12/2023	

ANNOTATIONS

This report is an evaluation, it is not an appraisal. This report is, to the best of our knowledge, compliant with the regulatory requirements for evaluation development and evaluation content originally issued as the 'Interagency Appraisal and Evaluation Guidelines' on December 10, 2010 (75 FR 237, p. 77450-77473), and further detailed in interagency publications from March 4, 2016, and October 16, 2018, under the authority of Title IX of the *Financial Institutions Reform, Recovery, and Enforcement Act of 1989* (FIRREA). Our opinions and conclusions set forth herein are limited to the use of our client (Individual). This report contains only brief discussions or statements of the data and analysis used to estimate the market value of the subject property. The scope of the assignment and report content is specific to the needs of the client and for their intended use only. Akrivis is not responsible for unauthorized use of this report.

After the evaluation request receipt, Akrivis will dispatch and take a new picture of the subject property (provided it can be done without violating any law), unless the client has indicated that an inspection is unnecessary because a third party image of the subject (e.g., an assessor's photo) is sufficient to determine the subject's condition. An interior inspection will be conducted upon the client's request. The client will need to obtain the necessary permission for Akrivis to view the interior. Unless an interior inspection is specifically arranged between the parties, Akrivis will not consider any conditions affecting the subject property which are not externally visible and apparent from the exterior of the subject property, under the assumption that the interior of the property is in similar condition to the exterior. Accordingly, the subject property may be affected by conditions or other physical hazards that are not known to or considered by Akrivis.

Three generally accepted approaches to value are usually considered:

- A Sales Comparison Approach is utilized and developed to derive a probable estimate of market value for the subject property because similar sales can be utilized in the market.
- The Income Approach was considered but was not necessary or applicable in this instance because of the difficulty in estimating stabilized net income.
- The Cost Approach was not requested for this evaluation.
- In instances where multiple approaches are employed, Akrivis will consider all approaches performed and will reconcile to a final suggested property value for the subject.

Along with an inspection, Akrivis will utilize large commercial databases of comparable real property sales and other data from sources, all of which Akrivis reasonably believes to be reliable. However, no responsibility is assumed for the accuracy of any information supplied by third parties. Location, property condition, construction quality and building square footage will be researched and analyzed. All information will be verified with public records when possible or third-party sources deemed to be reliable.

There are some assumptions and limited conditions for this report. The records from the tax assessor's office may not be accurate, current, fully detailed, or complete. There may be other governmental or public records other than the tax assessor's office with relevant information which were not known to nor used by Akrivis unless specifically referenced in this report. Akrivis has not obtained nor reviewed a survey, title report, engineering report, natural hazard report or other similar information regarding the subject Property. The subject is assumed to be compliant with relevant zoning regulations – if the subject's specific

zoning designation is not available, Akrivis may assume a general zoning designation. Unless stated otherwise, Akrivis projects that the subject's future use will be the same as its current use.

Main Data Source Listing (including, but not limited to)

- | | |
|-----------------------------|--------------------------------|
| 1. CoStar | 5. ProxyPics |
| 2. SDS (Sales Data Service) | 6. AssessorData.org |
| 3. LoopNet | 7. Zillow (residential citing) |
| 4. Municipal & County Data | 8. Google Earth |

We certify that, to the best of our knowledge and belief, the statements of facts contained in this report are true and correct. Our findings, opinions, and conclusions are limited only by the reported assumptions and limiting conditions. We have no present or prospective interest in the property or bias with respect to the property that is the subject of this report or to the parties involved. Our engagement and compensation in this assignment was not contingent upon developing or reporting predetermined results that favor the cause of the client.