

***Easements and Restrictions***

The property is valued assuming no unusual easements and no encroachments.

***Nuisances and Hazards***

I am not an expert in the field of hazardous waste. The value opinions are contingent upon the subject property not being impacted by any soil conditions which could be considered hazardous, such as but not limited to; harmful radon levels, ground contamination, p.c.b.'s, etc. I have not tested for such conditions in forming the opinions. I recommend that the report users at their discretion, have the property tested for these and other related conditions by qualified regulated testing entities. Should any problem be found in this regard, the cost of mitigating the problem and any associated stigma may be considered a deduction from the value opinions rendered.

***Zoning and General Plan***

The subject zoning and General Plan land use classification is summarized below.

<b>Current Zoning</b>	R-1-7, Single-Family Residential 7,000sf lot minimum
<b>Current General Plan Land Use Classification</b>	PFI Public Facilities and Institutions
<b>Proposed General Plan Land Use Classification<sup>11</sup></b>	LDR, Low Density Residential Allowing from 2 to 6 dwelling units per acre

The proposed General Plan land use classification is LDR, Low Density Residential, allowing 2 to 6 dwelling units per acre (i.e. 7,000sf lots). This is the most likely General Plan land use classification that would be approved by the City of Orange Planning Department in the event that the property were sold to a developer.

I spoke with Anna Pehoushek, AICP and Principal Planner in the City of Orange Community Development Department, Planning Division. Ms. Pehoushek confirmed that a change to the General Plan land use classification from PFI to LDR would likely meet with acceptance by the City. Based on this, my analysis presumes such a change, and, as noted in the Letter of Transmittal, this is an Extraordinary Assumption of the valuations herein.

A copy of the R-1-7 zoning standards is included in the addenda.

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<sup>11</sup> As noted in the *Letter of Transmittal*, a change to the General Plan land use classification is presumed to have occurred for purposes of this analysis.