

**Ellen Palazzo**

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**From:** Deb Howard [debh@realtordeb.com]  
**Sent:** Thursday, December 13, 2012 10:16 AM  
**To:** Ellen Palazzo  
**Subject:** FW: SW corner land Cma  
**Attachments:** SingleFamilyMA\_Oct2012.pdf; CTC 2012Price\_Sheet\_Marketable\_Rights.pdf

Here's is the first item-

- 1) See letter/email below,
  - A)Click on the live link for data
  - B)Two attachments to go with letter and data.

Best Wishes and happy holidays,

Deb Howard

Owner/Broker

Deb Howard &Co

3599 LTB ste A

South Lake Tahoe, CA. 96150

[Deb@realtordeb.com](mailto:Deb@realtordeb.com)

530-542-2912

866-542-2912

[www.realtordeb.com](http://www.realtordeb.com)

CA Lic # 01302763

NV Lic # 52501

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**From:** Deb Howard <[debh@realtordeb.com](mailto:debh@realtordeb.com)>  
**Date:** Wednesday, December 12, 2012 11:00 AM  
**To:** John Knight <[john.knight@edcgov.us](mailto:john.knight@edcgov.us)>  
**Cc:** Patrick Enright <[penright@cityofslt.us](mailto:penright@cityofslt.us)>, Deb Howard <[deb@realtordeb.com](mailto:deb@realtordeb.com)>  
**Subject:** FW: SW corner land Cma

John-

Pls find the cma in the live link below which shows the commercial land market here in So Lake Tahoe over the past year- I will have 3 additional live link emails to follow, with various views of commercial land and improved property CMA and full detail.

A bit of background which was discussed at length with the RDSA/City Council at our meetings.

As the So Lake Tahoe market adjusted to the impacts of the decline in the economic engine (and in particular tourism) the RE market has declined over the past 6 years dramatically to the tune of about 50% (plus or minus/see the graph attached). Land sales and values were impacted even more so given the risk nature of same (vs the roof over your head basic housing need).

Land sales, particularly commercial, have been a rare event and prices declined dramatically in search of the buyer with out the risk aversion.

You'll see in the link below the one and only sale in the past year of a fairly close comparable.

This sale property is zoned with comparable commercial uses, was .5 acre and was entitled with hard coverage and commercial sftg. (also see attached CTC chart of values) which were valued around \$160,000.00. resulting in a adjusted land value of approx 215,000.00. Note this was a very good location but our subject property is a superior corner location and adjustments were made for same.

Additionally there are 2-3 active land listings noted that have similar allowable commercial uses, inferior locations but with similar status in as much as they are all lacking for the cfa or TAU entitlements as the subject property.

The subject property in 2005 was offered for sale through the RDA with a proposed bank of entitlements of 13,000 sq ft of cfa and 21 TAUs pending an acceptable project application. The value of the wholly entitled property at that time was \$2.5M , the entitlements were valued at approx \$1.M -\$1.2M. No successful bids or applications were accepted. The market has dropped considerably since 2005 and the property is no longer entitled with the cfa or TAUs.

Coupled with this all the historical and current active/sales information along with consulting my go to commercial appraisers (Johnson Perkins) and with the next set of comps showing commercial sales the evaluation for the SW corner RDSA site was determined to \$799,000.00.

The likely costs to entitle and permit the property can be onerous and could be nearly the cost of the dirt.

3 more views to follow.

Best Wishes and happy holidays,

Deb Howard

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**From:** Deb Howard <[deb@realtordeb.com](mailto:deb@realtordeb.com)>

**Date:** Wednesday, December 12, 2012 9:14 AM

**To:** Deb Howard <[deb@realtordeb.com](mailto:deb@realtordeb.com)>

**Subject:** SW corner land Cma

**[View Listings](#)**

Provided by:

**Deb K Howard, CRS (Lic: 00799233)**

Deb Howard & Co (Lic:)

3599 Lake Tahoe Blvd., #A

So. Lake Tahoe, CA 96150

Primary: 530-542-2912

[Deb@RealtorDeb.com](mailto:Deb@RealtorDeb.com)

[www.realtordeb.com](http://www.realtordeb.com)

View Listings link will be available for 30 days. If you do not see a link, copy this text to the address line in your browser:

[http://starmls.rapmls.com/scripts/mgrgispi.dll?APPNAME=Southtahoe&PRGNAME=MLSLogin&ARGUMENT=MhJQceZ14X4BMrA17rXgwWopRYScxPI3bHA65WolBEo%3D&KeyRid=1&Include\\_Search\\_Criteria=&CurrentSID=126399261](http://starmls.rapmls.com/scripts/mgrgispi.dll?APPNAME=Southtahoe&PRGNAME=MLSLogin&ARGUMENT=MhJQceZ14X4BMrA17rXgwWopRYScxPI3bHA65WolBEo%3D&KeyRid=1&Include_Search_Criteria=&CurrentSID=126399261)

South Tahoe Association of REALTORS Multiple Listing Service Statistics  
Single Family Residential Market Analysis

<b>MONTH/ YEAR</b>	<b>MEDIAN SALES PRICE</b>	<b>THIS MONTH LAST YEAR</b>	<b>PERCENT INCREASE/ DECREASE</b>
2000	\$189,000.00		
2001	\$245,000.00	\$189,000.00	29%
2002	\$274,750.00	\$245,000.00	12%
6/15/2003	\$315,000.00	\$250,000.00	26%
7/15/2003	\$315,150.00	\$253,000.00	25%
8/15/2003	\$315,000.00	\$259,250.00	21.50%
9/15/2003	\$316,000.00	\$262,250.00	20.50%
10/15/2003	\$320,000.00	\$265,000.00	21%
11/15/2003	\$320,000.00	\$269,500.00	19%
12/15/2003	\$320,000.00	\$270,000.00	18.50%
Jan-04	\$325,000.00	\$275,000.00	18.50%
Feb-04	\$325,000.00	\$279,000.00	19%
Mar-04	\$330,000.00	\$280,000.00	18%
Apr-04	\$330,000.00	\$287,000.00	15%
May-04	\$336,250.00	\$289,000.00	16.50%
Jun-04	\$340,000.00	\$315,000.00	8%
Jul-04	\$349,900.00	\$315,150.00	11%
Aug-04	\$355,000.00	\$315,000.00	13%
Sep-04	\$359,000.00	\$316,000.00	14%
Oct-04	\$365,000.00	\$320,000.00	14%
Nov-04	\$369,000.00	\$320,000.00	15%
Dec-04	\$379,900.00	\$324,000.00	17%
Jan-05	\$383,250.00	\$325,000.00	18%
Feb-05	\$390,000.00	\$325,000.00	20%
Mar-05	\$390,000.00	\$330,000.00	18%
Apr-05	\$399,000.00	\$330,000.00	21%
May-05	\$410,000.00	\$336,250.00	22%
Jun-05	\$425,000.00	\$340,000.00	25%
Jul-05	\$430,000.00	\$349,000.00	23%
Aug-05	\$446,000.00	\$355,000.00	26%
Sep-05	\$455,000.00	\$359,000.00	27%
Oct-05	\$465,000.00	\$365,000.00	27%
Nov-05	\$475,000.00	\$369,000.00	29%
Dec-05	\$475,000.00	\$379,900.00	25%
Jan-06	\$482,000.00	\$383,250.00	26%
Feb-06	\$485,000.00	\$390,000.00	24%
Mar-06	\$489,000.00	\$390,000.00	25%
Apr-06	\$489,000.00	\$399,000.00	23%
May-06	\$485,000.00	\$410,000.00	18%
Jun-06	\$485,000.00	\$425,000.00	14%
Jul-06	\$485,000.00	\$430,000.00	13%
Aug-06	\$475,000.00	\$446,000.00	7%

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Single Family Residential Market Analysis

<b>MONTH/ YEAR</b>	<b>MEDIAN SALES PRICE</b>	<b>THIS MONTH LAST YEAR</b>	<b>PERCENT INCREASE/ DECREASE</b>
Sep-06	\$474,500.00	\$455,000.00	4%
Oct-06	\$465,000.00	\$465,000.00	0%
Nov-06	\$474,500.00	\$475,000.00	-0.1%
Dec-06	\$476,000.00	\$475,000.00	0.2%
Jan-07	\$474,500.00	\$482,000.00	-1.6%
Feb-07	\$474,250.00	\$485,000.00	-2.2%
Mar-07	\$475,000.00	\$489,000.00	-2.9%
Apr-07	\$465,150.00	\$489,000.00	-4.9%
May-07	\$465,300.00	\$485,000.00	-4.1%
Jun-07	\$465,000.00	\$485,000.00	-4.1%
Jul-07	\$463,000.00	\$485,000.00	-4.5%
Aug-07	\$464,000.00	\$475,000.00	-2.3%
Sep-07	\$450,000.00	\$474,500.00	-5.2%
Oct-07	\$450,000.00	\$465,000.00	-3.2%
Nov-07	\$445,000.00	\$474,500.00	-6.2%
Dec-07	\$449,900.00	\$476,000.00	-5.5%
Jan-08	\$449,900.00	\$474,500.00	-5.2%
Feb-08	\$435,750.00	\$474,250.00	-8.1%
Mar-08	\$425,000.00	\$475,000.00	-10.5%
Apr-08	\$428,000.00	\$465,150.00	-8.0%
May-08	\$425,000.00	\$465,300.00	-8.7%
Jun-08	\$415,000.00	\$465,000.00	-10.8%
Jul-08	\$409,000.00	\$463,000.00	-11.7%
Aug-08	\$407,000.00	\$464,000.00	-12.3%
Sep-08	\$415,000.00	\$450,000.00	-7.8%
Oct-08	\$415,000.00	\$450,000.00	-7.8%
Nov-08	\$412,500.00	\$445,000.00	-7.3%
Dec-08	\$407,000.00	\$449,900.00	-9.5%
Jan-09	\$401,000.00	\$449,900.00	-10.9%
Feb-09	\$399,000.00	\$435,750.00	-8.4%
Mar-09	\$399,000.00	\$425,000.00	-6.1%
Apr-09	\$395,000.00	\$428,000.00	-7.7%
May-09	\$388,000.00	\$425,000.00	-8.7%
Jun-09	\$375,000.00	\$415,000.00	-9.6%
Jul-09	\$365,000.00	\$409,000.00	-10.8%
Aug-09	\$355,000.00	\$407,000.00	-12.8%
Sep-09	\$340,000.00	\$415,000.00	-18.1%
Oct-09	\$320,000.00	\$415,000.00	-22.9%
Nov-09	\$320,000.00	\$412,500.00	-22.4%
Dec-09	\$318,000.00	\$407,000.00	-21.9%

South Tahoe Association of REALTORS Multiple Listing Service Statistics  
Single Family Residential Market Analysis

<b>MONTH/ YEAR</b>	<b>MEDIAN SALES PRICE</b>	<b>THIS MONTH LAST YEAR</b>	<b>PERCENT INCREASE/ DECREASE</b>
Jan-10	\$317,500.00	\$401,000.00	-20.8%
Feb-10	\$317,250.00	\$399,000.00	-20.5%
Mar-10	\$317,500.00	\$399,000.00	-20.4%
Apr-10	\$318,500.00	\$395,000.00	-19.4%
May-10	\$320,000.00	\$388,000.00	-17.5%
Jun-10	\$326,500.00	\$375,000.00	-12.9%
Jul-10	\$326,500.00	\$365,000.00	-10.5%
Aug-10	\$320,000.00	\$355,000.00	-9.9%
Sep-10	\$328,000.00	\$340,000.00	-3.5%
Oct-10	\$326,500.00	\$320,000.00	2.0%
Nov-10	\$320,000.00	\$320,000.00	0.0%
Dec-10	\$319,000.00	\$318,000.00	0.3%
Jan-11	\$319,000.00	\$317,500.00	0.5%
Feb-11	\$315,500.00	\$317,250.00	-0.6%
Mar-11	\$310,000.00	\$317,500.00	-2.4%
Apr-11	\$308,000.00	\$318,500.00	-3.3%
May-11	\$302,000.00	\$320,000.00	-5.6%
Jun-11	\$298,250.00	\$326,500.00	-8.7%
Jul-11	\$291,000.00	\$326,500.00	-10.9%
Aug-11	\$295,000.00	\$320,000.00	-7.8%
Sep-11	\$288,000.00	\$328,000.00	-12.2%
Oct-11	\$285,000.00	\$326,500.00	-12.7%
Nov-11	\$275,000.00	\$320,000.00	-14.1%
Dec-11	\$265,000.00	\$319,000.00	-16.9%
Jan-12	\$250,000.00	\$319,500.00	-21.8%
Feb-12	\$246,500.00	\$315,500.00	-21.9%
Mar-12	\$242,450.00	\$310,000.00	-21.8%
Apr-12	\$237,250.00	\$308,000.00	-23.0%
May-12	\$238,668.00	\$302,000.00	-21.0%
Jun-12	\$235,000.00	\$298,250.00	-21.2%
Jul-12	\$236,500.00	\$291,000.00	-18.7%
Aug-12	\$234,000.00	\$295,000.00	-20.7%
Sep-12	\$237,500.00	\$288,000.00	-17.5%
Oct-12	\$239,450.00	\$285,000.00	-16.0%

Percentage appreciation shown above is based on a twelve month period. The price statistics are derived from all types of home sales-new and existing- single family detached dwellings. Movements in sales prices should not be interpreted as changes in the cost of a standard home. Median prices can be influenced by changes in cost, as well as changes in the characteristics and size of homes sold. Due to the low sales volume in some cities or areas, median price changes may exhibit unusual fluctuation.

# CALIFORNIA TAHOE CONSERVANCY

## ANNOUNCEMENT FOR OTHER MARKETABLE RIGHTS

July 2, 2012

The California Tahoe Conservancy announces that it will sell a limited supply of other marketable rights from the Land Bank on a first come, first served basis on the California side of the Lake Tahoe Basin. The rights being offered for public sale may be used to meet the requirements of Tahoe Regional Planning Agency (TRPA) or local agency permits, on eligible receiver parcels located on the California side of the Lake Tahoe Basin.

### **ELIGIBILITY AND PREQUALIFICATION REQUIREMENTS FOR APPLICANTS**

There are restrictions on purchaser eligibility, use, and transfer of the right(s). Eligible purchasers should be seeking a TRPA, City, or County building permit which would require a transfer of the right(s). The transfer must occur within the year following the sale. Amounts of the right(s) which may be transferred to a receiver parcel are limited by TRPA ordinance. All transfers are subject to administrative approval by the applicable governmental entities. The Conservancy reserves the right to disqualify applicants who do not meet the eligibility criteria.

Persons wishing to purchase a marketable right from the Land Bank must submit a **complete** package to the Conservancy. (Please see the applicable Prequalification Form.) Documentation of building department or TRPA project submittal is required from all potential applicants with the initial package submittal. All submitted applications must be for a current project. Incomplete prequalification applications submitted to the Conservancy will be returned, and will not reserve the rights for a proposed or potential project. The non-refundable transaction fee will be retained by the Conservancy for incomplete applications.

### **PREQUALIFICATION APPLICATION**

Applicants must submit a prequalification application via mail, e-mail, fax, or in person to:

California Tahoe Conservancy  
Attention: Land Bank Program  
1061 Third Street  
South Lake Tahoe, California 96150  
(530) 542-5580  
(530) 542-5567 (fax)  
e-mail: [acecchettini@tahoe.ca.gov](mailto:acecchettini@tahoe.ca.gov)

### **SALE PRICES**

These prices will be in effect until supplies are exhausted, or through October 15, 2012, whichever comes first.

**CALIFORNIA TAHOE CONSERVANCY  
LAND BANK PRICES**

**OTHER MARKETABLE RIGHTS  
July 2, 2012**

<b>TYPE OF MARKETABLE RIGHT</b>	<b>JURISDICTION</b>	<b>AVAILABLE SUPPLY (As of 07/02/12)</b>	<b>PRICE \$ (per unit or s.f.)</b>
Existing Residential Units of Use  (Similar to a Residential Allocation)	City of South Lake Tahoe	4 Units	\$17,000*
	El Dorado County	1 Unit	\$20,000
	Placer County	9 Units	\$17,000
<p><b>* Special note:</b>  <i>Receiving parcels must have an IPES score of 726 or higher in order to be eligible to purchase a CTC Residential Unit of Use.  Buyer shall pay the TRPA transfer fee(s)(\$618), TRPA conversion fee(s)(\$438), City transfer fee(s) (\$160 per unit), Conservancy transaction fee (\$800), and escrow fee (\$200 per unit).  (Estimated total for fees will be a minimum of \$2,216.00).</i></p>			
Residential Development Rights	City of South Lake Tahoe	7 Rights	\$1,500
	El Dorado County	18 Rights	\$1,500
	Placer County	6 Rights	\$7,500
Commercial Floor Area	City of South Lake Tahoe	228 sq. ft.	\$40.00
	El Dorado County	5,679 sq. ft.	\$30.00
	Kings Beach Commercial or Industrial Plan Areas	5,600 sq. ft.	\$30.00

*Receiving parcels located in the City of South Lake Tahoe may be required to pay City transfer/review fees in addition to TRPA application fees and the Conservancy's transaction fee.*

## **TRANSACTION FEE**

Buyer shall submit with the complete application package, a non-refundable \$800 administrative transaction fee, made payable to the California Tahoe Conservancy, for a project exempt from the California Environmental Quality Act (CEQA).

## **CEQA**

If an environmental document is required for your project, action is required by the Conservancy Board. Please allow an additional 3-5 months to complete this type of project. Buyer shall pay a non-refundable \$2,500 fee, made payable to the California Tahoe Conservancy, for transactions requiring a CEQA document, in addition to the above-referenced standard administrative transaction fee.

## **DEPOSIT AND ESCROW FEE**

In order to open an escrow for the purchase and transfer of the right(s), qualifying applicants will be requested to submit a deposit of either 25% of the total purchase price or the full purchase price.

Buyer shall pay the \$200.00 escrow fee per right. This escrow fee is non-refundable, if certain escrow terms are not met.

The deposit and escrow fee must be made in the form of a cashier's check or postal money order, made payable to First American Title Insurance Company, and submitted in conjunction with a Purchase and Sale Agreement. The escrow period varies depending upon the type of right purchased. The escrow period can be extended with an additional payment; however escrow shall not be open for longer than one year.

## **FOR INFORMATION CONTACT**

Amy Cecchettini, Public Land Management Specialist III (530) 543-6033. Unfortunately, drop-in appointments will not be accommodated. Please call for an appointment.

*Prices are subject to change. Contact the Conservancy for current information on availability, project eligibility, and other terms and conditions. The Conservancy reserves the right to withdraw, postpone, or otherwise modify the provisions of this announcement prior to concluding any sale of rights.*

**CMA Report**  
**Sorted by Status (asc), Area (asc), Price (asc)**

Listings as of 12/13/12 at 10:34AM

**Land/Entitlements**

**Active**

Listing #	APN	Address	City	Map	Acre	SqFt	Date	\$/Acre	DOM/CDOM	Orig Price	List Price	
119402	031-290-01-10	2575 Lake Tahoe Blvd	South Lake		0.750	32670 sf	05/23/12	265333.33	202/202	209,000	199,000	
117805	APN NOT FOUND	2680 Lake Tahoe Blvd.	South Lake		3.200	13939 sf	06/14/11	203125.00	521/521	650,000	650,000	
112375	02318228100	906 Emerald Bay Rd	South Lake		0.500	21780 sf	04/02/08	350000.00	1591/1591	460,000	175,000	
118622	APN NOT FOUND	2350-Hwy 50	South Lake		33.200	33.200ac	11/14/11	37650.60	391/391	1,499,000	1,250,000	
<b>Listing Count</b>	<b>4</b>	<b>Averages</b>			<b>9.41</b>			<b>224288.45</b>	<b>581/581</b>	<b>704,500</b>	<b>568,500</b>	
				<b>High</b>	<b>1,250,000</b>			<b>Low</b>	<b>175,000</b>		<b>Median</b>	<b>199,000</b>

**Active Pending**

Listing #	APN	Address	City	Map	Acre	SqFt	Date	\$/Acre	DOM/CDOM	Orig Price	List Price	
119832	027-690-08-10	27690-0810 Swst Cmr	South Lake		1.510	1.510 ac	11/07/12	529139.07	118/118	799,000	799,000	
<b>Listing Count</b>	<b>1</b>	<b>Averages</b>			<b>1.51</b>			<b>529139.07</b>	<b>118/118</b>	<b>799,000</b>	<b>799,000</b>	
				<b>High</b>	<b>799,000</b>			<b>Low</b>	<b>799,000</b>		<b>Median</b>	<b>799,000</b>

**Sold**

Listing #	APN	Address	City	Map	Acre	SqFt	Date	\$/Acre	DOM/CDOM	Orig Price	List Price	Sale Price	SP % LP
117991	02707232100	3708 Lake Tahoe Blvd	South Lake		0.517	22500 sf	11/17/11	725338.49	141/141	439,000	439,000	375,000	85.42s
<b>Listing Count</b>	<b>1</b>	<b>Averages</b>			<b>.52</b>			<b>725338.49</b>	<b>141/141</b>	<b>439,000</b>	<b>439,000</b>	<b>375,000</b>	<b>85.42</b>
				<b>High</b>	<b>375,000</b>			<b>Low</b>	<b>375,000</b>		<b>Median</b>	<b>375,000</b>	
<b>Property Type Count</b>	<b>6</b>	<b>Averages</b>			<b>6.61</b>			<b>351764.42</b>	<b>452/452</b>	<b>676,000</b>	<b>585,333</b>	<b>375,000</b>	



## Client Detail Report

Listings as of 12/13/12 at 10:39am

Active 05/23/12 Listing # 119402 2575 Lake Tahoe Blvd South Lake Tahoe, CA 96150 [Map](#) Listing Price: \$199,000  
 County: El Dorado Cross St: Sierra Blvd



[See Additional Pictures](#)

Prop Type	Land/Entitlements	Prop Subtype(s)	Vacant Land
Area	Sierra Tract	Price/Acre	\$265,333.33
APN	031-290-01-10	Lot Sq Ft (approx)	32670 ((Tax Data))
DOM/CDOM	202/202	Lot Acres (approx)	0.750

**Directions** Highway 50 frontage between Reno Ave and Sierra Blvd. Lot is between Push Fitness and Izzys' Burger Spa.

**Public Remarks** One of the very few undeveloped commercial lots left fronting on U.S. Highway 50 in the city of South Lake Tahoe. 100 foot highway frontage. Zoned for a variety of uses, a professional custom office being one possibility. Sellers will carry for a qualified buyer.

Type of Ownership	Fee Simple	REO	No
Electricity	Yes	Electric Location	<100' From PL
Natural Gas	Yes	Natural Gas Location	<100' From PL
Propane	No	Water	Utility District
Sewer Service	Utility District	Perc Test	No
Zoning	Commercial	Zoning Source	Assessor
CC&R's	Yes	HOA	No
Building Permit	No	Allocation	No
Annual Taxes	\$1947.00	IPES Score	847
% Coverage	30%	TRPA Land Cap Study	No
Seller May Finance	Yes	Approx. Rate & Term	submit, sellers are negotiable
Road	Paved		

**FEATURES**

Documents on File	Legal Description, Recorded Plat Map	Topography	Level, Partially Wooded
Utilities	Natural Gas, City Water, City Sewer		

**Presented By:****Deb K Howard**

Lic: 00799233  
 Primary: 530-542-2912  
 Secondary:  
 Other:

E-mail: [Deb@RealtorDeb.com](mailto:Deb@RealtorDeb.com)  
 Web Page: [www.realtordeb.com](http://www.realtordeb.com)

**Deb Howard & Co**

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 3599 Lake Tahoe Blvd., #A  
 So. Lake Tahoe, CA 96150  
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 Fax: 530-542-8657



December 2012

Featured properties may not be listed by the office/agent presenting this brochure.  
 Info deemed reliable but not guaranteed. DOM may not reflect total days property has been on market  
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 U.S. Patent 6,910,045



## Client Detail Report

Listings as of 12/13/12 at 10:39am

**Active 06/14/11**      **Listing # 117805**      **2680 Lake Tahoe Blvd. South Lake Tahoe, CA**      **Listing Price: \$650,000**  
**County: El Dorado**



[See Additional Pictures](#)

<b>Prop Type</b>	Land/Entitlements	<b>Prop Subtype(s)</b>	Vacant Land
<b>Area</b>	Sierra Tract	<b>Price/Acre</b>	\$203,125.00
<b>APN</b>	APN NOT FOUND	<b>Lot Sq Ft (approx)</b>	139392 ((Tax Data))
<b>DOM/CDOM</b>	521/521	<b>Lot Acres (approx)</b>	3.200

**Public Remarks** Prime, Vacant Commercial Parcel. 274 feet of highway 50 frontage. Rear Exit. Projects subject to City Approval and Airport Overlay Plan. Located in the TRPA plan area statement 103.

<b>Type of Ownership</b>	Fee Simple	<b>REO</b>	No
<b>Electricity</b>	No	<b>Natural Gas</b>	No
<b>Propane</b>	No	<b>Water</b>	Utility District
<b>Sewer Service</b>	Utility District	<b>Perc Test</b>	No
<b>CC&amp;R's</b>	No	<b>HOA</b>	No
<b>Allocation</b>	No	<b>% Coverage</b>	29%
<b>TRPA Land Cap Study</b>	Yes	<b>Seller May Finance</b>	Yes
<b>Road</b>	Paved	<b>Road Agreement</b>	No
<b>FEATURES</b>		<b>Topography</b>	Level
<b>Documents on File</b>	Boundary Survey		

<b>Presented By:</b> 	<b>Deb K Howard</b>	<b>Deb Howard &amp; Co</b>
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## Client Detail Report

Listings as of 12/13/12 at 10:39am

<b>Active</b> 04/02/08	Listing # 112375	906 Emerald Bay Rd South Lake Tahoe, CA 96150 <a href="#">Map</a>	Listing Price: \$175,000
OWNER WILL FINANCE	County: El Dorado	Cross St: FIFTH STREET	



[See Additional Pictures](#)

Prop Type	Land/Entitlements	Prop Subtype(s)	Vacant Land
Area	Y Area	Price/Acre	\$350,000.00
APN	02318228100	Lot Sq Ft (approx)	21780 ((Tax Data))
DOM/CDOM	1591/1591	Lot Acres (approx)	0.500

**Directions** West on Hwy 50, at the Y go North on Hwy 89 towards Camp Richardson, at corner of Fifth Street & Hwy 89 (Emerald Bay Road), adjacent to Hunan Garden Restaurant. Lot has large boulders placed on it to keep vehicles off of it. C.F.A.'s available @ \$37 s.f.

**Public Remarks** Price just slashed \$28k!! BUILD NOW! Prime Gen. Commercial 1/2 Acre in So Y PAS #110. 70% Coverage possible. Owner financing possible. Uses include: RESIDENTIAL (w/Special use permit) employee; multiple family dwellings; TOURIST ACCOMMODATION Bed & Breakfast, Hotel, Motels; COMMERCIAL: Eating & Drinking establishments, Food & beverage retail sales, General merchandise stores, Nursery, Service Stations, Amusements & Recreation services, Broadcasting studios, Health services, Professional offices, Repair services.

Type of Ownership	Fee Simple	REO	No
Electricity	Yes	Electric Location	<100' From PL
Natural Gas	Yes	Natural Gas Location	<100' From PL
Propane	No	Water	Utility District
Sewer Service	Utility District	Perc Test	No
Zoning	Commercial	Zoning Source	Assessor
CC&R's	Yes	HOA	No
Allocation	No	Annual Taxes	\$1629.36
TRPA Land Cap Study	No	Lot Dimensions	108' Hwy frontage/100' Roger Ave Frontage
Road	Paved	Road Agreement	No
<b>FEATURES</b>		Topography	Level
Documents on File	Legal Description, Recorded Plat Map		
Utilities	Natural Gas, City Water, City Sewer, Cable TV, High Speed Internet, Telephone, Other - See Remarks		

**Presented By:**

December 2012

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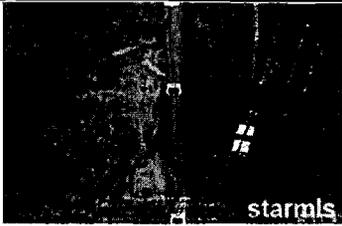
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### Client Detail Report

Listings as of 12/13/12 at 10:39am

Active 11/14/11      Listing # 118622      2350-Hwy 50 South Lake Tahoe, CA      Listing Price: \$1,250,000  
 County: El Dorado



Prop Type	Land/Entitlements	Prop Subtype(s)	Vacant Land
Area	Y Area	Price/Acre	\$37,650.60
APN	APN NOT FOUND	Lot Sq Ft (approx)	1446192 ((Assessor))
DOM/CDOM	391/391	Lot Acres (approx)	33.200

[See Additional Pictures](#)

**Public Remarks** This is a great opportunity to own approximately 33 acres of land backing to beautiful Twin Peaks, located on Hwy 50 across from the South Lake Tahoe Airport. The current TRPA plan area statement allows for light industrial uses & several commercial/Public Service uses including multifamily dwellings, hotels, Eating & Drinking establishments, service stations, retail, office spaces, convenience stores, mobile home park, outdoor recreation concessions, rural sports and snow mobile courses.

Type of Ownership	Fee Simple	REO	No
Electricity	No	Natural Gas	No
Propane	No	Water	None
Sewer Service	None	Perc Test	No
Zoning	Other/See Remarks	Zoning Source	TRPA
CC&R's	No	HOA	No
Allocation	No	TRPA Land Cap Study	No
Road	None		
<b>FEATURES</b>			
Documents on File	Appraisal	Topography	Rolling

	<b>Presented By:</b> <b>Deb K Howard</b>	<b>Deb Howard &amp; Co</b>
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## Client Detail Report

Listings as of 12/13/12 at 10:39am

**Active Pending 11/07/12 Listing # 119832 27690-0810 Swst Crnr (redv swst cnr proj) South Lake Tahoe, CA 96150 [Map](#) Listing Price: \$799,000**  
**County: El Dorado Cross St: Ski Run**



<b>Prop Type</b>	Land/Entitlements	<b>Prop Subtype(s)</b>	Vacant Land
<b>Area</b>	Bijou 2	<b>Price/Acre</b>	\$529,139.07
<b>APN</b>	027-690-08-10	<b>Lot Sq Ft (approx)</b>	65776 ((Assessor))
<b>DOM/CDOM</b>	118/118	<b>Lot Acres (approx)</b>	1.510

[See Additional Pictures](#)   [See Virtual Tour](#)

**Directions** Lake Tahoe Blvd to Ski Run - on the corner, park in garage

**Public Remarks** Lake Tahoe South Shore prime commercial corner. Ski Run Blvd. and Lake Tahoe Blvd. (Highway 50)SW corner (formerly known as Redevelopment SW Corner Project). Fantastic commercial opportunity - buildable prime commercial corner, 1.5 acre (2) parcel. In Ski Run/Stateline CP. Prime Community Plan Area zoned TC; retail, restaurant, hotel, time share(and other uses). 43,000 square feet of allowable coverage and building envelope along with 88 parking spaces in existing Phase 5 Parking Garage (shared use agreement). So much potential for the right project. Other entitlements and commodities may be available. Call listing agent for package

<b>Type of Ownership</b>	Fee Simple	<b>REO</b>	No
<b>Electricity</b>	Yes	<b>Electric Location</b>	<100' From PL
<b>Natural Gas</b>	Yes	<b>Natural Gas Location</b>	<100' From PL
<b>Propane</b>	No	<b>Water</b>	None
<b>Sewer Service</b>	None	<b>Perc Test</b>	No
<b>Zoning</b>	Commercial	<b>Zoning Source</b>	Assessor
<b>CC&amp;R's</b>	No	<b>HOA</b>	Yes
<b>HOA Fee</b>	\$1.00	<b>HOA Fee Frequency</b>	Annually
<b>Building Permit</b>	No	<b>Allocation</b>	No
<b>Assumable Bonds</b>	tax bill	<b>Annual Taxes</b>	\$1.10
<b>% Coverage</b>	65%	<b>Bailey Score</b>	5%
<b>TRPA Land Cap Study</b>	Yes	<b>TRPA Comments</b>	43, 000 sq. ft. of buildable/allowable coverage
<b>Road</b>	Paved	<b>Road Agreement</b>	Yes
<b>FEATURES</b>			
<b>Documents on File</b>	Legal Description, Rt. of Way Easements, Subdivision Map, Other - See Remarks	<b>Lot Improvements</b>	Sidewalks, Other - See Remarks
<b>Topography</b>	Level, Up Slope	<b>Utilities</b>	Natural Gas, City Water, City Sewer
<b>Water Test</b>	No	<b>Horses OK</b>	No

**Presented By:**

December 2012

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## Client Detail Report

Listings as of 12/13/12 at 10:39am

**Sold 11/17/11**    Listing # 117991    3708 Lake Tahoe Blvd South Lake Tahoe, CA 96150    [Map](#)    Listing Price: \$439,000  
 County: El Dorado    Cross St: Wildwood



<b>Prop Type</b>	Land/Entitlements	<b>Prop Subtype(s)</b>	Vacant Land
<b>Area</b>	Bijou 1	<b>Subdivision</b>	Bijou Park
<b>APN</b>	02707232100	<b>Price/Acre</b>	\$725,338.49
<b>DOM/CDOM</b>	141/141	<b>Lot Sq Ft (approx)</b>	22500 ((Tax Data))
		<b>Lot Acres (approx)</b>	0.517

**Public Remarks** Property comes with 22,450 1b hard coverage 1158 ft. of Commercial coverage. Great level lot for many types of businesses located on Lake Tahoe Bulvd. close to the Stateline commercial corridor.

**Selling Price** \$375,000  
**Original Price** 439,000

**Selling Date** 11/17/11  
**SP % LP** 85.42

**Pending Date** 08/18/11

### Selling Information

<b>Terms of Sale</b>	Cash	<b>REO</b>	No
<b>Electricity</b>	Yes	<b>Electric Location</b>	<100' From PL
<b>Natural Gas</b>	Yes	<b>Natural Gas Location</b>	<100' From PL
<b>Propane</b>	No	<b>Water</b>	Utility District
<b>Sewer Service</b>	Utility District	<b>Perc Test</b>	No
<b>CC&amp;R's</b>	Yes	<b>HOA</b>	No
<b>Allocation</b>	No	<b>Annual Taxes</b>	\$5645.66
<b>TRPA Land Cap Study</b>	Yes	<b>Road</b>	None
<b>FEATURES</b>		<b>Topography</b>	Level
<b>Documents on File</b>	CC&R's, Prelim. Title Report		

### Presented By:



#### Deb K Howard

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## Client Detail Report

Listings as of 12/13/12 at 10:33am

Active 07/25/12 Listing # 119724 1050 Fremont Ave South Lake Tahoe, CA 96150-8135 [Map](#) Listing Price: \$1,260,000  
 County: El Dorado Cross St: Lake Tahoe Blvd.



Prop Type	Comm/Ind/BusOpp	Prop Subtype(s)	Business w/RE
Area	Bijou 1		
		Approx Square Feet	7560 Assessor
Year Built	1950	Price/Sq Ft	\$166.67
APN	027-381-01-10	Lot Sq Ft (approx)	35760 ((Tax Data))
DOM/CDOM	141/141	Lot Acres (approx)	0.821

[See Additional Pictures](#)

**Directions** East on Lake Tahoe Blvd. to Fremont. Make a right and business is at the end of the street on the right hand side.

**Public Remarks** Fantastic opportunity to purchase established and reputable Business Opportunity including the Real Estate. The business is valued at \$325,000, which includes \$70,000 in equipment rental which has already been depreciated to today's value. The Salaries paid out is an excess of \$150,000. The property is valued at \$935,000. Two APN's go with this property, making it almost an acre all together.

REO	No	Current Use	Retail
Number of Units	1	Possession	Negotiable
Annual Gross Income	\$891000	TRPA Land Cap Study	No
BMP Status	Unknown		
<b>DOCUMENTS</b>			
Documents on File	Appraisal, Financial Details, Fixtures List, Financial Statements		
<b>INTERIOR</b>			
Ceiling Height	8 ft. to 10 ft.	Floor	Other/See Remarks
Heating/Cooling	Natural Gas	Restrooms	One
Water Heater	Natural Gas		
<b>EXTERIOR</b>			
Construction	Other/See Remarks	Fenced	Chain Link
Foundation	Concrete Slab	Roof	Other/See Remarks
Number of Stories	One Story	Utilities	Electricity, Natural Gas, City Water
Windows	Other/See Remarks		
Additional Features			
Tenants Pay	Other/See Remarks	Type of Business	Retail Space

<b>Presented By:</b> 	<b>Deb K Howard</b> Lic: 00799233 Primary: 530-542-2912 Secondary: Other:	<b>Deb Howard &amp; Co</b> Lic: 3599 Lake Tahoe Blvd., #A So. Lake Tahoe, CA 96150 530-542-2912 Fax: 530-542-8657
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## Client Detail Report

Listings as of 12/13/12 at 10:33am

Active 03/06/12 Listing # 119227 1200 Ski Run Blvd South Lake Tahoe, CA 96150-8514 [Map](#) Listing Price: \$1,500,000  
 County: El Dorado Cross St: Spruce



Prop Type	Comm/Ind/BusOpp	Prop Subtype(s)	Commercial
Area	Bijou 2		
		Approx Square Feet	11088 Assessor
Year Built	1959	Price/Sq Ft	\$135.28
APN	027-322-19-10	Lot Sq Ft (approx)	47916 ((Assessor))
DOM/CDOM	232/232	Lot Acres (approx)	1.100

[See Additional Pictures](#) [See Virtual Tour](#)

**Directions** Ski Run Blvd. to Deerfield Lodge

**Public Remarks** Lake Tahoe South Shore-Luxury Lodge offered For Sale. Ultimate luxury and exquisite attention to detail is blended in this amazing 12 suite boutique mountain lodge located at the foot of Heavenly Ski Resort and a quick walk to the beaches of Lake Tahoe. Ultimate comfort and pampering were top of mind in this owner re-developed Boutique Lodge located on an acre (plus) of prime real estate on Ski Run Blvd. . The Deerfield Lodge is proudly presented to a qualified buyer who has the desire to continue the tradition of providing hospitality to the visitors to our beautiful Lake Tahoe all the while enjoying the luxurious accommodations as an owner/manager in residence. The owners bought and completely remodeled/ rebuilt original motel in 2005; custom quality is an obvious guiding vision of the successful endeavor. Converting over 11,000 sq ft 23 (plus) unit motel into the 12 units and plush owners apartment; 2- 350 sq ft. studio unit, 10- 750 sq ft. 1 bdrm. 2 ba. suites...see pdf!

<b>Type of Ownership</b>	Fee Simple	<b>REO</b>	No
<b>Current Use</b>	Hotel/Motel	<b>ADA Compliant</b>	Yes
<b>Business Name</b>	Deerfield Lodge	<b>Number of Units</b>	13
<b>CC&amp;R's</b>	No	<b>Possession</b>	C.O.E.
<b>Vacancy Factor</b>	CLO	<b>Year Built Source</b>	Assessor
<b>TRPA Land Cap Study</b>	Yes	<b>Date TRPA Completed</b>	04/05/12
<b>BMP Status</b>	Certificate Issued	<b>BMP Date Issued</b>	06/08/12
<b>For Lease/Option</b>	No		
<b>DOCUMENTS</b>			
<b>Rnt Schedule on File</b>	No	<b>Documents on File</b>	Personal Prop List, Fixtures List, Inventory List, Other/See Remarks
<b>Owner Operating Stmt</b>	On File		
<b>INTERIOR</b>			
<b>Ceiling Height</b>	Varies Height	<b>Floor</b>	Carpet, Wood, Concrete
<b>Heating/Cooling</b>	Natural Gas, Electric, Wall or Space Heater, Baseboard, Fireplace, Forced Air	<b>Interior Walls</b>	Sheet Rock, Other/See Remarks
<b>Restrooms</b>	Common Restroom, ADA Compliant	<b>Water Heater</b>	Natural Gas, Other/See Remarks
<b>Wiring</b>	110 Volts, 220 Volts		
<b>EXTERIOR</b>			
<b>Construction</b>	Wood Frame, Masonry, Wood Siding	<b>Exterior Features</b>	Storage Shed, Land Included, Other/See Remarks
<b>Fenced</b>	Back, Wood	<b>Foundation</b>	Concrete Slab
<b>Road Agreement</b>	Yes	<b>Roof</b>	Pitched, Composition
<b>Number of Stories</b>	Two Story	<b>Utilities</b>	Electricity, Natural Gas, Well - Private, City Sewer, Cable TV, Telephone, Other/See Remarks
<b>Windows</b>	Double Pane, Vinyl Frame		
<b>Additional Features</b>			
<b>Location</b>	Corner Lot	<b>Miscellaneous</b>	Sprinkler Sytm/Fire, Security Lighting
<b>Tenants Pay</b>	Other/See Remarks	<b>Type of Business</b>	Motel/Hotel
<b>Water Test</b>	No		

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## Client Detail Report

Listings as of 12/13/12 at 10:33am

**Active 08/28/12 Listing # 119863 1202 Ski Run Blvd South Lake Tahoe, CA 96150-8514 [Map](#) Listing Price: \$3,750,000**  
**County: El Dorado Cross St: Terry**



<b>Prop Type</b>	Comm/Ind/BusOpp	<b>Prop Subtype(s)</b>	Commercial
<b>Area</b>	Bijou 2		
		<b>Approx Square Feet</b>	9300 Assessor
<b>Year Built</b>	1999	<b>Price/Sq Ft</b>	\$403.23
<b>APN</b>	027-322-20-10	<b>Lot Sq Ft (approx)</b>	47916 ((Assessor))
<b>DOM/CDOM</b>	107/107	<b>Lot Acres (approx)</b>	1.100

[See Additional Pictures](#) [See Virtual Tour](#)

**Directions** Lake Tahoe Blvd. or Pioneer Trail to Ski Run Blvd.

**Public Remarks** Lake Tahoe's finest Bed and Breakfast and award winning Best New Construction," Black Bear Inn! Fabulous location at the base of Heavenly ski resort and a short walk to the beaches of sunny South Shore Lake Tahoe! This exquisite full service Inn with 10 unique and individual bedroom suites, serves breakfast out of its enviable commercial kitchen to its ever increasing and devoted Inn guests. Award winning breakfasts and afternoon wine and cheese are served in the charming dining area and the grandest of great rooms, anchored by a massive river rock fireplace. This highly desirable inn, constructed and opened in 1999, is situated on 1.1 acres of immaculately landscaped grounds. It consists of a 5550 sq ft lodge and three cabins which add another 2750 sq ft. Includes spacious manager's suite, full restaurant license, wine license, and in-ground spa. ADR is \$282. Zoned both residential and commercial, so it can be purchased as a turnkey business or as a family or company compound.

<b>Type of Ownership</b>	Fee Simple	<b>REO</b>	No
<b>Current Use</b>	Hotel/Motel	<b>ADA Compliant</b>	Yes
<b>ADA Date Compliant</b>	08/06/99	<b>Business Name</b>	Black Bear Inn
<b>Number of Units</b>	10	<b>CC&amp;R's</b>	No
<b>Possession</b>	C.O.E.	<b>Annual RE Taxes</b>	\$1.10
<b>Year Built Source</b>	Assessor	<b>TRPA Land Cap Study</b>	Yes
<b>Date TRPA Completed</b>	08/24/99	<b>BMP Status</b>	Certificate Issued
<b>BMP Date Issued</b>	06/04/10		
<b>DOCUMENTS</b>			
<b>Rnt Schedule on File</b>	No	<b>Documents on File</b>	Personal Prop List, Inventory List, Financial Statements
<b>Owner Operating Stmt</b>	On File		
<b>INTERIOR</b>			
<b>Ceiling Height</b>	Varies Height	<b>Floor</b>	Carpet, Tile, Wood
<b>Heating/Cooling</b>	Natural Gas, Central Refrig A/C, Forced Air, HVAC	<b>Interior Walls</b>	Paneled, Masonry, Other/See Remarks
<b>Restrooms</b>	Three or More, ADA Compliant	<b>Water Heater</b>	Natural Gas
<b>Wiring</b>	110 Volts, 220 Volts		
<b>EXTERIOR</b>			
<b>Construction</b>	Wood Frame, Masonry Veneer, Wood Siding, Other/See Remarks	<b>Exterior Features</b>	RV Access/Parking, Storage Shed, Spa/Hot Tub, Mobile/Guest House, Land Included
<b>Fenced</b>	Wood	<b>Foundation</b>	Concrete/Crawl Space, Concrete Slab
<b>Road Agreement</b>	Yes	<b>Roof</b>	Pitched, Composition
<b>Number of Stories</b>	Two Story	<b>Utilities</b>	Electricity, Natural Gas, Well - Private, City Sewer, Cable TV, Telephone
<b>Windows</b>	Double Pane, Wood Frame		
<b>Additional Features</b>			
<b>Location</b>	Corner Lot, Freestanding	<b>Miscellaneous</b>	Security Lighting, Janitorial Service
<b>Tenants Pay</b>	Other/See Remarks	<b>Type of Business</b>	Restaurant, Motel/Hotel
<b>Water Test</b>	No		

	<b>Presented By:</b> <b>Deb K Howard</b>	<b>Deb Howard &amp; Co</b>
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## Client Detail Report

Listings as of 12/13/12 at 10:33am

Active 05/22/12 Listing # 119386 1072 Ski Run Blvd South Lake Tahoe, CA 96150-8508 [Map](#) Listing Price: \$1,495,000  
 County: El Dorado Cross St: Alder



Prop Type	Comm/Ind/BusOpp	Prop Subtype(s)	Commercial
Area	Stateline		
		Approx Square Feet	11000 Plans
Year Built	1969	Price/Sq Ft	\$135.91
APN	027-123-23-10	Lot Sq Ft (approx)	25000 ((Tax Data))
DOM/CDOM	205/205	Lot Acres (approx)	0.574

[See Additional Pictures](#)

**Directions** Highway 50 to Ski Run go 2 blocks to hotel on right.

**Public Remarks** Gorgeous Lake Tahoe hotel close to Ski Run Marina and Heavenly Valley. One of the Highest Rated Lake Tahoe hotels on Trip Advisor. Look at all the rooms at [www.thealderinn.com](http://www.thealderinn.com) (they are amazing!) Income has been steadily increasing over the past 3 years. Income for 2012 currently estimated to exceed \$300,000. All new furniture. New beds are Sealy's and Certas Presidential series. Remodeled 2 story owners quarters has new kitchen cabinets and appliances, lovely living room/dining room, and 3 bedroom capability\*. Outstanding job with online bookings and there is huge potential to increase business. Beautiful new heated pool and spa is fully fenced and cost \$70,000. Hotel has it's own water well in excellent condition. Attractive office and landscaping. 2 car carport. Large upstairs deck for guests has barbecue area and lounge furniture. 3 100 gallon water heaters. Walk to Lake, restaurants, marina, Tahoe Queen, shopping.

Type of Ownership	Fee Simple	REO	No
Zoning	Commercial	Current Use	Hotel/Motel
Business Name	The Alder Inn	Number of Units	24
CC&R's	Yes	Possession	C.O.E.
Assumable Bonds	Yes	Annual Gross Income	\$300000
Gross Op Income	\$300000.00	Annual Operating Exp	\$60000
NOI	\$240000.00	Cap Rate	15
CAM's	No	Annual RE Taxes	\$12743.00
Year Built Source	Tax Data	TRPA Land Cap Study	No
BMP Status	Unknown	Seller May Finance	No

### DOCUMENTS

Documents on File Financial Details

### INTERIOR

Ceiling Height	8 ft. to 10 ft.	Floor	Carpet, Tile
Heating/Cooling	Natural Gas, Wall or Space Heater	Interior Walls	Sheet Rock
Restrooms	Three or More	Water Heater	Natural Gas
Wiring	110 Volts, 220 Volts		

### EXTERIOR

Construction	Wood Frame, Wood Siding	Exterior Features	RV Access/Parking, In Ground Pool, Spa/Hot Tub, Land Included
Fenced	Front, Back, Wood	Foundation	Concrete Slab
Road Agreement	No	Roof	Pitched, Shake
Number of Stories	Two Story	Utilities	Electricity, Natural Gas, Well - Private, City Sewer, Cable TV, Telephone
Windows	Single Pane, Metal Frame		
Additional Features		Tenants Pay	Nothing
Location	Corner Lot, Downtown Area	Water Test	Yes
Type of Business	Motel/Hotel		

### Presented By:

**Deb K Howard**

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U.S. Patent 6,910,045



## Client Detail Report

Listings as of 12/13/12 at 10:33am

**Active 12/11/11** Listing # **118719** 947 N Park Ave South Lake Tahoe, CA 96150-6939 [Map](#) Listing Price: \$1,695,000  
 County: **El Dorado** Cross St: **Manzanita**



[See Additional Pictures](#)

<b>Prop Type</b>	Comm/Ind/BusOpp	<b>Prop Subtype(s)</b>	Commercial
<b>Area</b>	Stateline	<b>Approx Square Feet</b>	7119 Tax Data
<b>Year Built</b>	1964	<b>Price/Sq Ft</b>	\$238.10
<b>APN</b>	029-064-06-100	<b>Lot Sq Ft (approx)</b>	23780 ((Tax Data))
<b>DOM/CDOM</b>	367/367	<b>Lot Acres (approx)</b>	0.546

**Directions** Highway 50 turn North on Park Ave. to Lodge on the right.

**Public Remarks** Beautifully remodeled hotel is truly unique and in a exclusive location. Owners have created 4 suites upstairs that each include 2 bedrooms, 2 bathrooms, living room, full kitchens, and gas fireplaces. Currently 3 owners use these suites as their private getaways. Sellers are professional kitchen and bathroom remodelers and have used these skills and material to transform the lodge. Downstairs are 10 motel units that have also been remodeled. Easy walk to Heavenly Valley's gondola at Heavenly Village shopping center, restaurants, casinos, movie theaters and of course Lake Tahoe. Originally, a 22 unit hotel, the room count now is 10 motel rooms, 4 three room suites, the managers apartment and office. Some of the suites can be locked off for single room usage. Above a carport for check-ins, is a mountain view deck with a barbecue for the guests. Lodge is in excellent condition. New furniture, appliances, T.V.'s, windows. In ground swimming pool is fully fenced with wrought iron fencing.

<b>Type of Ownership</b>	Fee Simple	<b>REO</b>	No
<b>Current Use</b>	Hotel/Motel	<b>Business Name</b>	Mark Twain Lodge
<b>Number of Units</b>	22	<b>CC&amp;R's</b>	Yes
<b>Possession</b>	C.O.E.	<b>Assumable Bonds</b>	Yes
<b>Year Built Source</b>	Tax Data	<b>TRPA Land Cap Study</b>	No
<b>BMP Status</b>	Unknown		
<b>INTERIOR</b>			
<b>Ceiling Height</b>	8 ft. to 10 ft.	<b>Floor</b>	Carpet, Tile
<b>Heating/Cooling</b>	Natural Gas, Wall or Space Heater, Fireplace	<b>Interior Walls</b>	Sheet Rock
<b>Restrooms</b>	Three or More	<b>Water Heater</b>	Natural Gas
<b>Wiring</b>	110 Volts, 220 Volts		
<b>EXTERIOR</b>			
<b>Construction</b>	Wood Frame, Wood Siding, Rock	<b>Exterior Features</b>	RV Access/Parking, In Ground Pool, Spa/Hot Tub, Land Included
<b>Fenced</b>	Front, Other/See Remarks	<b>Foundation</b>	Concrete Slab
<b>Road Agreement</b>	No	<b>Roof</b>	Pitched, Composition
<b>Number of Stories</b>	Two Story	<b>Utilities</b>	Electricity, Natural Gas, City Water, Cable TV, Telephone
<b>Windows</b>	Double Pane		
<b>Additional Features</b>			
<b>Location</b>	Corner Lot, Downtown Area	<b>Miscellaneous</b>	Security System
<b>Tenants Pay</b>	Nothing	<b>Type of Business</b>	Motel/Hotel

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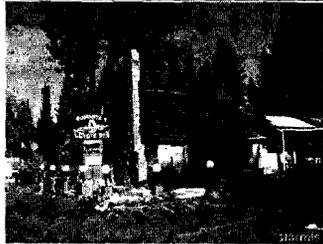
U.S. Patent 6,910,045



## Client Detail Report

Listings as of 12/13/12 at 10:33am

**Active 10/29/12 Listing # 120083 1211 Emerald Bay Rd South Lake Tahoe, CA 96150-6206 [Map](#) Listing Price: \$495,000**  
**County: El Dorado Cross St: Highway 50**



[See Additional Pictures](#)

<b>Prop Type</b>	Comm/Ind/BusOpp	<b>Prop Subtype(s)</b>	Commercial
<b>Area</b>	Y Area		
		<b>Approx Square Feet</b>	5757 Assessor
<b>Year Built</b>	1957	<b>Price/Sq Ft</b>	\$85.98
<b>APN</b>	032-201-23-10	<b>Lot Sq Ft (approx)</b>	27094 ((Tax Data))
<b>DOM/CDOM</b>	45/45	<b>Lot Acres (approx)</b>	0.622

**Directions** From the Y go towards airport on Emerald Bay Rd. Hotel is on left next of Ernies Coffee Shop.

**Public Remarks** Lots of potential with this 16 unit hotel. Furnished and ready to run. Large 2 bedroom owners house. Roomy office space. Clean and furnished. Best buy on the market at this time. Includes parking area in front of hotel.

<b>Type of Ownership</b>	Fee Simple	<b>REO</b>	No
<b>Zoning</b>	Commercial	<b>Current Use</b>	Hotel/Motel
<b>Business Name</b>	The Coyote Den	<b>Number of Units</b>	16
<b>Possession</b>	C.O.E.	<b>Year Built Source</b>	Tax Data
<b>TRPA Land Cap Study</b>	No	<b>BMP Status</b>	Unknown
<b>INTERIOR</b>			
<b>Ceiling Height</b>	8 ft. to 10 ft.	<b>Floor</b>	Carpet, Tile
<b>Heating/Cooling</b>	Natural Gas, Wall or Space Heater	<b>Interior Walls</b>	Sheet Rock
<b>Restrooms</b>	Three or More	<b>Water Heater</b>	Natural Gas
<b>Wiring</b>	110 Volts		
<b>EXTERIOR</b>			
<b>Construction</b>	Wood Frame, Stucco, Wood Siding, Log	<b>Exterior Features</b>	RV Access/Parking, Storage Shed, Land Included
<b>Fenced</b>	Back, Wood	<b>Foundation</b>	Concrete/Crawl Space
<b>Road Agreement</b>	No	<b>Roof</b>	Pitched, Composition
<b>Number of Stories</b>	One Story, Two Story	<b>Utilities</b>	Electricity, Natural Gas, Well - Private, City Sewer, Cable TV, Telephone
<b>Windows</b>	Single Pane, Metal Frame		
<b>Additional Features</b>		<b>Type of Business</b>	Motel/Hotel
<b>Tenants Pay</b>	Nothing		
<b>Water Test</b>	Yes		

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## Client Detail Report

Listings as of 12/13/12 at 10:33am

Active 06/08/11	Listing # 117783	841 Emerald Bay Rd South Lake Tahoe, CA 96150	Listing Price: \$549,000
	County: El Dorado	Cross St: 7th	



Prop Type	Comm/Ind/BusOpp	Prop Subtype(s)	Commercial
Area	Y Area		
		Approx Square Feet	1766 Appraiser
Year Built	1964	Price/Sq Ft	\$310.87
APN	023-171-10-1	Lot Sq Ft (approx)	22010 ((Tax Data))
DOM/CDOM	553/553	Lot Acres (approx)	0.505

[See Additional Pictures](#)

**Directions** Emerald Bay Rd. Property on corner of 7th and EMB

**Public Remarks** Great opportunity for the investor who wants to be really creative. This property features nearly 1/2 acre of mixed use commercial including a 786sq ft restaurant building value \$399,000 & a 980sq ft 2bd 1.5ba cabin. (2013 7th St.) value \$150,000. Restaurant furniture, fixtures and equipment per inventory list is included. Located in the PAS 110 proposed Tahoe Valley community plan. Driveway is ADA compliant. A great investment. Let your business imagination begin!!

Type of Ownership	Fee Simple	REO	No
Zoning	Commercial	Current Use	Other/See Remarks
ADA Compliant	No	Number of Units	2
CC&R's	No	Possession	C.O.E.
Vacancy Factor	0	Year Built Source	Assessor
TRPA Land Cap Study	Yes	Date TRPA Completed	08/20/08
TRPA Comments	lot line adjustment and zoning.	BMP Status	Analysis Performed
<b>DOCUMENTS</b>			
Documents on File	Other/See Remarks		
<b>INTERIOR</b>			
Ceiling Height	8 ft. to 10 ft.	Floor	Carpet, Heavy Duty
Heating/Cooling	Natural Gas	Restrooms	Two
Water Heater	Natural Gas		
<b>EXTERIOR</b>			
Construction	Wood Frame, Wood Siding	Exterior Features	RV Access/Parking, Mobile/Guest House, Land Included
Fenced	Back, Wood	Foundation	Concrete/Crawl Space, Concrete Slab
Roof	Asphalt	Number of Stories	One Story, Two Story
Utilities	Electricity, Natural Gas, City Water, City Sewer, Telephone	Windows	Single Pane
<b>Additional Features</b>			
Location	Corner Lot, Freestanding	Miscellaneous	Other/See Remarks
Tenants Pay	Electricity, Gas, Other/See Remarks	Type of Business	Other/See Remarks

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## Client Detail Report

Listings as of 12/13/12 at 10:33am

**Active 10/07/10** Listing # 116787 2179 Lake Tahoe Blvd South Lake Tahoe, CA 96150-6400 [Map](#) Listing Price: \$599,000  
 County: El Dorado Cross St: 3rd



[See Additional Pictures](#)

Prop Type	Comm/Ind/BusOpp	Prop Subtype(s)	Commercial
Area	Y Area		
		Approx Square Feet	5742 Plans
Year Built	2006	Price/Sq Ft	\$104.32
APN	023-211-26-100	Lot Sq Ft (approx)	21828 ((Tax Data))
DOM/CDOM	792/792	Lot Acres (approx)	0.501

**Directions** just past 3rd on left coming from the Y

**Public Remarks** Check out this price! Prime in town location tremendous Hwy 50 frontage on a 21,828sq ft street to street lot. Amazing opportunity for the savvy investor. Plans on file. The exterior has been tastefully remodelled, while the interior is yours to re create. This 5742 sq ft bldg. would suit numerous businesses- Restaurant, retail, medical. Upstairs has potential for office space or residence. The 2bd 2ba rental unit at the back of lot brings additional income. Maybe some additional square footage available for outside patio.

<b>Type of Ownership</b>	Fee Simple	<b>REO</b>	No
<b>Current Use</b>	Other/See Remarks	<b>Number of Units</b>	3
<b>Possession</b>	C.O.E.	<b>Year Built Source</b>	Plans
<b>TRPA Land Cap Study</b>	Yes	<b>Date TRPA Completed</b>	04/03/09
<b>BMP Status</b>	Unknown	<b>Seller May Finance</b>	Yes
<b>INTERIOR</b>			
<b>Ceiling Height</b>	Varies Height	<b>Floor</b>	Concrete
<b>Heating/Cooling</b>	Natural Gas	<b>Interior Walls</b>	Unfinished
<b>Restrooms</b>	Three or More	<b>Water Heater</b>	Natural Gas
<b>Wiring</b>	110 Volts, 220 Volts		
<b>EXTERIOR</b>			
<b>Construction</b>	Wood Frame, Wood Siding, Rock	<b>Fenced</b>	Wood
<b>Foundation</b>	Concrete/Masonry, Basement/Finished	<b>Road Agreement</b>	Yes
<b>Roof</b>	Pitched, Composition	<b>Number of Stories</b>	One Story, Three Story
<b>Utilities</b>	Electricity, Natural Gas, City Water, City Sewer	<b>Windows</b>	Double Pane
<b>Additional Features</b>			
<b>Location</b>	Downtown Area, Freestanding	<b>Tenants Pay</b>	Electricity, Gas
<b>Type of Business</b>	Restaurant, Retail Space, Other/See Remarks		

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## Client Detail Report

Listings as of 12/13/12 at 10:33am

Active 04/04/12 Listing # 119128 1120 3rd South Lake Tahoe, CA 96150 [Map](#) Listing Price: \$795,000  
 County: El Dorado Cross St: South Ave



Prop Type	Comm/Ind/BusOpp	Prop Subtype(s)	Commercial
Area	Y Area		
Year Built	1961	Price/Sq Ft	\$
APN	APN NOT FOUND	Lot Sq Ft (approx)	25831 ((Assessor))
DOM/CDOM	229/229	Lot Acres (approx)	0.593

**Public Remarks** Excellent location just steps to Barton Memorial Hospital. Also located directly across the street from the new Senior Housing Complex. The structure was originally built as medical offices. It has (which is covered at this time) a therapy pool, large therapy room, two handicap restrooms, finished basement with a Chair Lift (ADA). Building also has solar capabilities.

Type of Ownership	Fee Simple	REO	No
Current Use	Office	ADA Compliant	Yes
Number of Units	1	Possession	Negotiable
Year Built Source	Assessor	TRPA Land Cap Study	No
BMP Status	Unknown		
<b>INTERIOR</b>			
Ceiling Height	8 ft. to 10 ft.	Floor	Carpet, Tile
Heating/Cooling	Natural Gas, Forced Air	Interior Walls	Sheet Rock
Restrooms	Three or More, ADA Compliant	Water Heater	Natural Gas
<b>EXTERIOR</b>			
Construction	Wood Frame	Exterior Features	Storage Shed
Fenced	None	Foundation	Basement/Finished
Roof	Pitched, Tile	Number of Stories	Three Story
Utilities	Electricity, Natural Gas, City Water, City Sewer, Cable TV, Telephone	Windows	Double Pane
<b>Additional Features</b>			
Location	Office Building, Freestanding	Miscellaneous	Other/See Remarks
Tenants Pay	Other/See Remarks	Type of Business	Professional Service

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## Client Detail Report

Listings as of 12/13/12 at 10:33am

**Active 03/09/12** Listing # 119031 1220 Emerald Bay Rd South Lake Tahoe, CA 96150-6203 [Map](#) Listing Price: \$895,000  
 County: El Dorado Cross St: D



[See Additional Pictures](#)

<b>Prop Type</b>	Comm/Ind/BusOpp	<b>Prop Subtype(s)</b>	Commercial
<b>Area</b>	Y Area	<b>Approx Square Feet</b>	4404 Tax Data
<b>Year Built</b>	1969	<b>Price/Sq Ft</b>	\$203.22
<b>APN</b>	032-151-02-100	<b>Lot Sq Ft (approx)</b>	43681 ((Tax Data))
<b>DOM/CDOM</b>	279/279	<b>Lot Acres (approx)</b>	1.003

**Directions** Located on Highway frontage Emerald Bay Rd. between the Y and the airport.  
**Public Remarks** Attractive cabins that are in the process of being remodeled with a log cabin look on over an acre of land. Behind the property a park is going to be built by the Park Cattle Co. Rooms have knotty pine walls, ceilings and 3 have kitchens. 2 rock fireplaces. Rental units can be configured in many different ways. Located in TRPA plan Area 114.

<b>Type of Ownership</b>	Fee Simple	<b>REO</b>	No
<b>Zoning</b>	Commercial	<b>Current Use</b>	Hotel/Motel
<b>Number of Units</b>	10	<b>Possession</b>	Negotiable
<b>Year Built Source</b>	Assessor	<b>TRPA Land Cap Study</b>	No
<b>BMP Status</b>	None	<b>Seller May Finance</b>	Yes
<b>Approx. Rate &amp; Term</b>	7% 10 years	<b>For Lease/Option</b>	Yes
<b>INTERIOR</b>		<b>Floor</b>	Carpet
<b>Ceiling Height</b>	8 ft. to 10 ft.	<b>Interior Walls</b>	Paneled, Sheet Rock
<b>Heating/Cooling</b>	Propane, Electric, Fireplace	<b>Water Heater</b>	Propane
<b>Restrooms</b>	Three or More	<b>Exterior Features</b>	RV Access/Parking, Storage Shed, Barn/Outbuildings, Land Included
<b>Wiring</b>	110 Volts	<b>Foundation</b>	Concrete Slab
<b>EXTERIOR</b>		<b>Roof</b>	Pitched, Composition
<b>Construction</b>	Wood Frame, Wood Siding	<b>Utilities</b>	Electricity, Propane, Well - Private, City Sewer, Telephone
<b>Fenced</b>	Back, Wood	<b>Type of Business</b>	Motel/Hotel
<b>Road Agreement</b>	No		
<b>Number of Stories</b>	One Story		
<b>Windows</b>	Single Pane, Wood Frame		
<b>Additional Features</b>			
<b>Tenants Pay</b>	Nothing		
<b>Water Test</b>	No		

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## Client Detail Report

Listings as of 12/13/12 at 10:33am

Active 09/07/12 Listing # 119924 2095 James Ave South Lake Tahoe, CA 96150-4341 [Map](#) Listing Price: \$1,150,000  
 County: El Dorado Cross St: third street



[See Additional Pictures](#)

Prop Type	Comm/Ind/BusOpp	Prop Subtype(s)	Commercial
Area	Y Area		
Year Built	1961	Approx Square Feet	8914 Appraiser
APN	023-201-45-10	Price/Sq Ft	\$129.01
DOM/CDOM	97/97	Lot Sq Ft (approx)	27564 ((Appraiser))
		Lot Acres (approx)	0.633

**Directions** Make a left on James street off of Third. Property is on the right. It goes street to street to Eloise.

**Public Remarks** Nicely upgraded and remodeled complex that stretches from James to Eloise Street. 3 parcels, consisting of a group meeting facility, professional offices, and residence with a 1 car garage. ADA compliant upgrades have been made and the BMP's are in the works for James Street and a certificate of compliance for the Eloise parcel. There is one vacancy currently (above gross income is projected with this vacancy). 3300 sq.ft which was previously occupied by the State of California. The residence rents for \$1100/month and offers 3 bdrms, 2 baths, and one car garage and almost 2000 sq.ft. 2100 Eloise is leased as well at \$2760/month with escalations, and 2400 sq.ft. Excellent owner/user or investor property.

<b>Type of Ownership</b>	Fee Simple	<b>REO</b>	Yes
<b>Current Use</b>	Office	<b>ADA Compliant</b>	Yes
<b>Number of Units</b>	4	<b>Possession</b>	Negotiable
<b>Annual Gross Income</b>	\$111120	<b>Gross Op Income</b>	\$17950.00
<b>Annual Operating Exp</b>	\$17950	<b>NOI</b>	\$93170.00
<b>Cap Rate</b>	8	<b>CAM's</b>	Yes
<b>CAM Fee</b>	\$0.30	<b>Annual RE Taxes</b>	\$13800.00
<b>Year Built Source</b>	Assessor	<b>TRPA Land Cap Study</b>	No
<b>BMP Status</b>	Analysis Performed	<b>For Lease/Option</b>	Yes
<b>DOCUMENTS</b>		<b>Documents on File</b>	Appraisal, Rental Leases, Financial Statements
<b>Rnt Schedule on File</b>	Yes		
<b>Owner Operating Stmt</b>	On File		
<b>INTERIOR</b>		<b>Floor</b>	Carpet, Tile
<b>Ceiling Height</b>	8 ft. to 10 ft.	<b>Interior Walls</b>	Sheet Rock
<b>Heating/Cooling</b>	Natural Gas, HVAC	<b>Water Heater</b>	Natural Gas
<b>Restrooms</b>	Three or More, ADA Compliant		
<b>EXTERIOR</b>		<b>Exterior Features</b>	Storage Shed
<b>Construction</b>	Wood Frame	<b>Foundation</b>	Concrete/Crawl Space, Concrete Slab
<b>Fenced</b>	Other/See Remarks	<b>Number of Stories</b>	One Story, Two Story
<b>Roof</b>	Pitched, Shingle	<b>Windows</b>	Double Pane, Vinyl Frame
<b>Utilities</b>	Electricity, Natural Gas, City Water, City Sewer, Cable TV, Telephone		
<b>Additional Features</b>		<b>Miscellaneous</b>	Security Lighting
<b>Location</b>	Office Building	<b>Type of Business</b>	Office, Professional Service
<b>Tenants Pay</b>	Electricity, Gas, Water/Sewer, CAM, Refuse, Snow Removal		

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## Client Detail Report

Listings as of 12/13/12 at 10:33am

Active 08/21/12 Listing # 119847 2318 Lake Tahoe Blvd South Lake Tahoe, CA 96150-7113 [Map](#) Listing Price: \$1,200,000  
 County: El Dorado Cross St: Truckee



<b>Prop Type</b>	Comm/Ind/BusOpp	<b>Prop Subtype(s)</b>	Commercial
<b>Area</b>	Y Area		
<b>Year Built</b>	1960	<b>Price/Sq Ft</b>	\$
<b>APN</b>	031-041-10-10	<b>Lot Sq Ft (approx)</b>	25763 ((Tax Data))
<b>DOM/CDOM</b>	114/114	<b>Lot Acres (approx)</b>	0.591

[See Additional Pictures](#)

**Directions** In between the gas station, and grocery outlet.

**Public Remarks** Prime Commercial property on Highway 50, next to Grocery Outlet, across from O'Reilly Auto Parts, newar Tahoe Keys Blvd. Approximately 9000 sq.ft. of commercial rentable space, or perfect development opportunity with commerical floor area, asphalt, coverage, sewer units and trip counts.

<b>Type of Ownership</b>	Fee Simple	<b>REO</b>	No
<b>Current Use</b>	Retail	<b>Number of Units</b>	4
<b>Possession</b>	Negotiable	<b>TRPA Land Cap Study</b>	No
<b>BMP Status</b>	Unknown		
<b>DOCUMENTS</b>			
<b>Documents on File</b>	Other/See Remarks		
<b>INTERIOR</b>			
<b>Ceiling Height</b>	8 ft. to 10 ft.	<b>Floor</b>	Tile, Concrete
<b>Heating/Cooling</b>	Natural Gas, Wall or Space Heater	<b>Interior Walls</b>	Sheet Rock
<b>Restrooms</b>	Three or More	<b>Water Heater</b>	Natural Gas
<b>Wiring</b>	200 AMPS Plus		
<b>EXTERIOR</b>			
<b>Construction</b>	Masonry	<b>Fenced</b>	None
<b>Foundation</b>	Concrete Slab	<b>Roof</b>	Flat, Gravel
<b>Number of Stories</b>	One Story, Two Story	<b>Utilities</b>	Electricity, Natural Gas, City Water, City Sewer, Cable TV, Telephone
<b>Windows</b>	Wood Frame		
<b>Additional Features</b>			
<b>Location</b>	Corner Lot, Shopping Center/Mall	<b>Tenants Pay</b>	Electricity, Gas, Snow Removal, Other/See Remarks
<b>Type of Business</b>	Retail Space		

<b>Presented By:</b>	<b>Deb K Howard</b>	<b>Deb Howard &amp; Co</b>
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 U.S. Patent 6,910,045



## Client Detail Report

Listings as of 12/13/12 at 10:33am

**Active 10/26/12 Listing # 120076 609 Emerald Bay Rd South Lake Tahoe, CA 96150-6504 [Map](#) Listing Price: \$1,239,999**  
**County: El Dorado Cross St: 13th Street**



<b>Prop Type</b>	Comm/Ind/BusOpp	<b>Prop Subtype(s)</b>	Commercial
<b>Area</b>	Y Area		
		<b>Approx Square Feet</b>	9346 Tax Data
<b>Year Built</b>	1958	<b>Price/Sq Ft</b>	\$132.68
<b>APN</b>	023-141-06-10	<b>Lot Sq Ft (approx)</b>	43681 ((Tax Data))
<b>DOM/CDOM</b>	48/48	<b>Lot Acres (approx)</b>	1.003

[See Additional Pictures](#)

**Public Remarks** 22 Unit Motel on over an acre with a pool and a hot tub. Wonderful opportunity to own your own slice of South Lake Tahoe. Living Quarters. Includes all of the inventory, websites, and past client list. Some families have stayed here on a regular basis for over 20 years.

<b>REO</b>	No	<b>Zoning</b>	Commercial
<b>Current Use</b>	Hotel/Motel	<b>Business Name</b>	Lazy S
<b>Number of Units</b>	22	<b>Possession</b>	C.O.E.
<b>TRPA Land Cap Study</b>	No	<b>BMP Status</b>	Unknown
<b>DOCUMENTS</b>			
<b>Documents on File</b>	Other/See Remarks		
<b>INTERIOR</b>			
<b>Ceiling Height</b>	8 ft. to 10 ft.	<b>Floor</b>	Carpet, Wood
<b>Heating/Cooling</b>	Natural Gas	<b>Restrooms</b>	Three or More
<b>Water Heater</b>	Natural Gas	<b>Wiring</b>	110 Volts, 220 Volts
<b>EXTERIOR</b>			
<b>Construction</b>	Wood Frame	<b>Exterior Features</b>	RV Access/Parking, In Ground Pool, Spa/Hot Tub
<b>Fenced</b>	Back, None	<b>Foundation</b>	Concrete Slab
<b>Roof</b>	Composition	<b>Number of Stories</b>	One Story
<b>Utilities</b>	Electricity, Natural Gas, City Water, City Sewer, Cable TV, Telephone	<b>Windows</b>	Other/See Remarks
<b>Additional Features</b>			
<b>Tenants Pay</b>	Other/See Remarks	<b>Type of Business</b>	Motel/Hotel

<b>Presented By:</b> 	<b>Deb K Howard</b>	<b>Deb Howard &amp; Co</b>
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## Client Detail Report

Listings as of 12/13/12 at 10:33am

**Active 09/12/12 Listing # 119942 1900 Lake Tahoe Blvd South Lake Tahoe, CA 96150-6305 [Map](#) Listing Price: \$1,250,000**  
**County: El Dorado Cross St: Tata Lane**



<b>Prop Type</b>	Comm/Ind/BusOpp	<b>Prop Subtype(s)</b>	Commercial
<b>Area</b>	Y Area		
		<b>Approx Square Feet</b>	7506 Tax Data
<b>Year Built</b>	1966	<b>Price/Sq Ft</b>	\$166.53
<b>APN</b>	032-291-21-10	<b>Lot Sq Ft (approx)</b>	38874 ((Tax Data))
<b>DOM/CDOM</b>	92/92	<b>Lot Acres (approx)</b>	0.892

[See Additional Pictures](#)

**Directions** Corner of Lake Tahoe Blvd. and Tata Lane behind South Y Shopping Center

**Public Remarks** Prime Professional Office Space, previously the City of South Lake Tahoe and El Dorado County. ADA Compliant, Sprinklered, Security, Reception, Numerous of individual offices, 2 Board Rooms, & Kitchen. Corner lot, 39 parking places, over 7500 square feet with great Visibility.

<b>Type of Ownership</b>	Fee Simple	<b>REO</b>	No
<b>Current Use</b>	Office	<b>Number of Units</b>	1
<b>Possession</b>	Negotiable	<b>TRPA Land Cap Study</b>	No
<b>BMP Status</b>	Unknown		
<b>INTERIOR</b>			
<b>Ceiling Height</b>	Varies Height	<b>Floor</b>	Carpet, Tile
<b>Heating/Cooling</b>	Natural Gas, Central Refrig A/C, Forced Air	<b>Interior Walls</b>	Sheet Rock
<b>Restrooms</b>	Three or More, ADA Compliant	<b>Water Heater</b>	Natural Gas
<b>EXTERIOR</b>			
<b>Construction</b>	Wood Frame	<b>Fenced</b>	Other/See Remarks
<b>Foundation</b>	Concrete Slab	<b>Roof</b>	Shingle, Shake
<b>Number of Stories</b>	One Story	<b>Utilities</b>	Electricity, Natural Gas, City Water, City Sewer, Cable TV
<b>Windows</b>	Other/See Remarks		
<b>Additional Features</b>			
<b>Location</b>	Corner Lot, Office Building	<b>Tenants Pay</b>	Other/See Remarks
<b>Type of Business</b>	Office, Medical, Professional Service		

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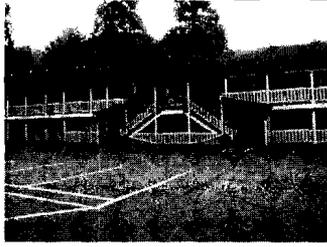
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## Client Detail Report

Listings as of 12/13/12 at 10:33am

**Active Pending 11/12/12 Listing # 119914 3892 Lake Tahoe Blvd South Lake Tahoe, CA 96150-8906 [Map](#) Listing Price: \$1,475,000**  
**County: El Dorado Cross St: Midway**



[See Additional Pictures](#)

<b>Prop Type</b>	Comm/Ind/BusOpp	<b>Prop Subtype(s)</b>	Commercial
<b>Area</b>	Stataline	<b>Approx Square Feet</b>	12774 Tax Data
<b>Year Built</b>	1947	<b>Price/Sq Ft</b>	\$115.47
<b>APN</b>	029-162-07-10	<b>Lot Sq Ft (approx)</b>	31494 ((Tax Data))
<b>DOM/CDOM</b>	99/99	<b>Lot Acres (approx)</b>	0.723

**Directions** Lake Tahoe Blvd corner Midway Ave apx 1/2 mile to Stataline.

**Public Remarks** Excellent 36 unit hotel opportunity. Great location with 210 feet of Highway 50 frontage. Within walking distance to Stataline action. Large units, 9 rooms with hot tubs. Large outdoor pool and spa. 2 ADA Rooms. Manager has large 2 bedroom apartment.

<b>Type of Ownership</b>	Fee Simple	<b>REO</b>	No
<b>Zoning</b>	Commercial	<b>Current Use</b>	Hotel/Motel
<b>ADA Compliant</b>	Yes	<b>Business Name</b>	Vagabond Hotel
<b>Number of Units</b>	36	<b>CC&amp;R's</b>	Yes
<b>Possession</b>	C.O.E.	<b>Assumable Bonds</b>	Yes
<b>Annual Gross Income</b>	\$200000	<b>Year Built Source</b>	Tax Data
<b>TRPA Land Cap Study</b>	No	<b>BMP Status</b>	Unknown
<b>DOCUMENTS</b>			
<b>Documents on File</b>	Financial Details		
<b>INTERIOR</b>			
<b>Ceiling Height</b>	8 ft. to 10 ft.	<b>Floor</b>	Carpet, Tile
<b>Heating/Cooling</b>	Natural Gas, Electric, Wall or Space Heater, Fireplace, HVAC	<b>Interior Walls</b>	Sheet Rock
<b>Restrooms</b>	Three or More, ADA Compliant	<b>Water Heater</b>	Natural Gas
<b>Wiring</b>	110 Volts, 220 Volts		
<b>EXTERIOR</b>			
<b>Construction</b>	Wood Frame, Wood Siding	<b>Exterior Features</b>	RV Access/Parking, In Ground Pool, Spa/Hot Tub, Land Included
<b>Fenced</b>	Front, Block	<b>Foundation</b>	Concrete/Masonry
<b>Road Agreement</b>	No	<b>Roof</b>	Pitched, Composition
<b>Number of Stories</b>	Two Story	<b>Utilities</b>	Electricity, Well - Private, City Sewer, Cable TV, Telephone
<b>Windows</b>	Double Pane, Metal Frame		
<b>Additional Features</b>			
<b>Location</b>	Corner Lot, Downtown Area	<b>Tenants Pay</b>	Nothing
<b>Type of Business</b>	Motel/Hotel	<b>Water Test</b>	Yes

**Presented By:**

**Deb K Howard**

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## Client Detail Report

Listings as of 12/13/12 at 10:33am

**Expired 11/17/12 Listing # 118646 3079 Harrison Ave South Lake Tahoe, CA 96150-7931 [Map](#) Listing Price: \$1,650,000**  
**County: El Dorado Cross St: San Francisco**



<b>Prop Type</b>	Comm/Ind/BusOpp	<b>Prop Subtype(s)</b>	Commercial
<b>Area</b>	Al Tahoe		
		<b>Approx Square Feet</b>	10118 Tax Data
<b>Year Built</b>	1972	<b>Price/Sq Ft</b>	\$163.08
<b>APN</b>	026-113-14-100	<b>Lot Sq Ft (approx)</b>	31500 ((Tax Data))
<b>DOM/CDOM</b>	361/361	<b>Lot Acres (approx)</b>	0.723

[See Additional Pictures](#)

**Directions** Lake Tahoe Blvd to San Francisco, on corner of San Francisco and Harrison Avenue.

**Public Remarks** Terrific location, great visibility, right in the middle of town. Flexible owner; will sell, lease, will lease back a portion of the space or submit ideas. Currently there is approx 6,555 sq. ft. of office space and over 4,000 sq. ft. of warehouse space. Owner (Tahoe Daily Tribune) will consider leasing back 2,500 sq. ft. (or will relocate). Great central location good for retail, complete with roll-up doors for large deliveries. BMP certificate on file. All showings by appointment please.

<b>Type of Ownership</b>	Fee Simple	<b>REO</b>	No
<b>Zoning</b>	Commercial	<b>Current Use</b>	Office
<b>ADA Compliant</b>	Yes	<b>Business Name</b>	Tahoe Daily Tribune
<b>Number of Units</b>	1	<b>CC&amp;R's</b>	No
<b>Possession</b>	Negotiable	<b>Assumable Bonds</b>	No
<b>CAM's</b>	No	<b>Annual RE Taxes</b>	\$17287.00
<b>Year Built Source</b>	Assessor	<b>TRPA Land Cap Study</b>	No
<b>BMP Status</b>	Certificate Issued	<b>BMP Date Issued</b>	06/24/11
<b>Seller May Finance</b>	Yes	<b>Approx. Rate &amp; Term</b>	submit
<b>For Lease/Option</b>	Yes		
<b>DOCUMENTS</b>			
<b>Rnt Schedule on File</b>	No		
<b>INTERIOR</b>			
<b>Ceiling Height</b>	Varies Height	<b>Floor</b>	Carpet, Concrete
<b>Heating/Cooling</b>	Natural Gas, Electric, Wall or Space Heater, Forced Air, HVAC	<b>Interior Walls</b>	Sheet Rock, Masonry
<b>Restrooms</b>	Two, ADA Compliant	<b>Water Heater</b>	Natural Gas
<b>Wiring</b>	110 Volts, 220 Volts		
<b>EXTERIOR</b>			
<b>Construction</b>	Masonry, Rock	<b>Exterior Features</b>	Land Included
<b>Fenced</b>	None	<b>Foundation</b>	Concrete Slab
<b>Roof</b>	Pitched	<b>Number of Stories</b>	One Story
<b>Utilities</b>	Electricity, Natural Gas, City Water, City Sewer, Cable TV, Telephone	<b>Windows</b>	Single Pane, Double Pane
<b>Additional Features</b>			
<b>Location</b>	Corner Lot, Office Building, Freestanding	<b>Miscellaneous</b>	Display Windows, Truck Door, Delivery Door
<b>Tenants Pay</b>	Other/See Remarks	<b>Type of Business</b>	Office, Retail Space, Other/See Remarks

	<b>Presented By:</b> <b>Deb K Howard</b>	<b>Deb Howard &amp; Co</b>
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## Client Detail Report

Listings as of 12/13/12 at 10:33am

**Sold 01/17/12**   **Listing # 117572**   **4133 Cedar Ave South Lake Tahoe, CA 96150-6952**   [Map](#)   **Listing Price: \$1,700,000**  
**County: El Dorado**   **Cross St: Stateline Ave**



<b>Prop Type</b>	Comm/Ind/BusOpp	<b>Prop Subtype(s)</b>	Commercial
<b>Area</b>	Stateline	<b>Approx Square Feet</b>	25266 Assessor
<b>Year Built</b>	1966	<b>Price/Sq Ft</b>	\$58.38
<b>APN</b>	02905119100	<b>Lot Sq Ft (approx)</b>	44997 ((Assessor))
<b>DOM/CDOM</b>	252/252	<b>Lot Acres (approx)</b>	1.033

[See Additional Pictures](#)

**Directions** Hwy 50 to Stateline Ave to Cedar

**Public Remarks** Amazing Commercial Investment in Lake Tahoe epi-center of Stateline redevelopment & steps to casino corridor and Heavenly Village. Not 1 but 2 motels with combined units of 65, great manager unit(s) porte-cochere, lobby with large fireplace, in ground pool on acre parcels. Formerly operated as the Blue Jay Lodge located at 4133 Cedar Ave & 4120 Manzanita (respectively). Appraisal report on file

**Selling Price** \$1,475,000  
**Original Price** 1,995,000

**Selling Date** 01/17/12  
**SP % LP** 86.76

**Pending Date** 11/14/11

### Selling Information

<b>Terms of Sale</b>	Cash to New Loan	<b>REO</b>	Yes
<b>Zoning</b>	Other/See Remarks	<b>Current Use</b>	Hotel/Motel
<b>Business Name</b>	Blue Jay Lodge	<b>Number of Units</b>	65
<b>Possession</b>	Negotiable	<b>Year Built Source</b>	Assessor
<b>TRPA Land Cap Study</b>	No	<b>BMP Status</b>	Unknown
<b>Seller May Finance</b>	No	<b>For Lease/Option</b>	No

### DOCUMENTS

**Documents on File**   Appraisal, Inventory List, Other/See Remarks

### INTERIOR

<b>Ceiling Height</b>	Varies Height	<b>Floor</b>	Carpet, Tile, Heavy Duty
<b>Heating/Cooling</b>	Natural Gas, Electric, Wall or Space Heater, Baseboard	<b>Interior Walls</b>	Paneled, Sheet Rock
<b>Restrooms</b>	Three or More	<b>Water Heater</b>	Natural Gas
<b>Wiring</b>	110 Volts, 220 Volts, Other/See Remarks		

### EXTERIOR

<b>Construction</b>	Wood Frame, Masonry Veneer, Wood Siding	<b>Exterior Features</b>	In Ground Pool, Land Included
<b>Fenced</b>	Back, Wood	<b>Foundation</b>	Concrete/Crawl Space
<b>Road Agreement</b>	Yes	<b>Roof</b>	Pitched, Composition
<b>Number of Stories</b>	One Story, Two Story	<b>Utilities</b>	Electricity, Natural Gas, Well - Community, City Sewer, Cable TV, Telephone

**Windows**   Single Pane, Double Pane

### Additional Features

<b>Location</b>	Shopping Center/Mall, Downtown Area, Freestanding	<b>Miscellaneous</b>	Fire Stairs, Sprinkler Sytm/Fire, Security Lighting
<b>Tenants Pay</b>	Other/See Remarks	<b>Type of Business</b>	Motel/Hotel
<b>Water Test</b>	No		

### Presented By:



#### Deb K Howard

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## Client Detail Report

Listings as of 12/13/12 at 10:33am

**Sold 07/07/11** Listing # 117496 1220 Emerald Bay Rd South Lake Tahoe, CA 96150-6203 [Map](#) Listing Price: \$325,000  
 County: El Dorado Cross St: Emerald Bay Road



[See Additional Pictures](#)

Prop Type	Comm/Ind/BusOpp	Prop Subtype(s)	Commercial
Area	Y Area		
Year Built	1955	Price/Sq Ft	\$
APN	03215102100	Lot Sq Ft (approx)	43560 ((Tax Data))
DOM/CDOM	66/66	Lot Acres (approx)	1.000

**Directions** Located on the West side of Emerald Bay Road between D and F street.

**Public Remarks** Super low price for this long-standing motel (Tahoe Cottage Inn) on one acre of Highway 50 frontage. Units have knotty pine accents, some have fireplaces, some with kitchens. Situated in TRPA Plan Area Statement 114 offering several potential uses for redevelopment, or fix up and operate as a motel. Currently not in operation.

**Selling Price** \$225,000  
**Original Price** 325,000

**Selling Date** 07/07/11  
**SP % LP** 69.23

**Pending Date** 06/09/11

### Selling Information

<b>Terms of Sale</b>	Cash	<b>Type of Ownership</b>	Fee Simple
<b>REO</b>	No	<b>Current Use</b>	Hotel/Motel
<b>Number of Units</b>	9	<b>Possession</b>	C.O.E.
<b>TRPA Land Cap Study</b>	No	<b>BMP Status</b>	None
<b>INTERIOR</b>			
<b>Ceiling Height</b>	8 ft. to 10 ft.	<b>Floor</b>	Carpet, Tile, Other/See Remarks
<b>Heating/Cooling</b>	Propane, Forced Air, Other/See Remarks	<b>Interior Walls</b>	Paneled, Sheet Rock
<b>Restrooms</b>	Three or More	<b>Water Heater</b>	Propane
<b>Wiring</b>	110 Volts		
<b>EXTERIOR</b>			
<b>Construction</b>	Wood Frame, Wood Siding	<b>Exterior Features</b>	Storage Shed
<b>Fenced</b>	Back, Wood	<b>Foundation</b>	Concrete Slab
<b>Road Agreement</b>	No	<b>Roof</b>	Pitched, Composition
<b>Number of Stories</b>	One Story	<b>Utilities</b>	Electricity, Propane, Well - Private, City Sewer, Telephone
<b>Windows</b>	Single Pane, Wood Frame		
<b>Additional Features</b>			
<b>Location</b>	Freestanding	<b>Tenants Pay</b>	Nothing
<b>Type of Business</b>	Motel/Hotel	<b>Water Test</b>	No

### Presented By:

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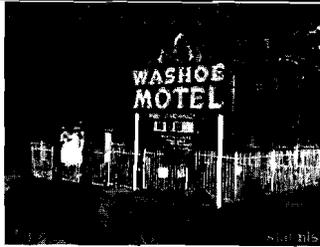
U.S. Patent 6,910,045



## Client Detail Report

Listings as of 12/13/12 at 10:33am

**Sold 07/24/12** Listing # 119233 751 Emerald Bay Rd South Lake Tahoe, CA 96150-6500 [Map](#) Listing Price: \$548,000  
 County: El Dorado Cross St: 10th Street



[See Additional Pictures](#)

<b>Prop Type</b>	Comm/Ind/BusOpp	<b>Prop Subtype(s)</b>	Business w/RE
<b>Area</b>	Y Area	<b>Approx Square Feet</b> 6099 Tax Data	
<b>Year Built</b>	1953	<b>Price/Sq Ft</b>	\$81.98
<b>APN</b>	023-161-06-100	<b>Lot Sq Ft (approx)</b>	42845 ((Tax Data))
<b>DOM/CDOM</b>	89/89	<b>Lot Acres (approx)</b>	0.984

**Directions** Between 10th and 11th Streets on Emerald Bay Road.

**Public Remarks** Seller financing possible on motel which sits on nearly a full acre parcel with 16 units plus 3 bedroom manager's quarters. Swimming pool, gathering area, street to street lot runs from Highway 89 to James. Presently rented as month to month housing. Half of the units have been updated and remodeled and upgrades continue. Manager's unit and 6 studio units are currently rented.

**Selling Price** \$500,000  
**Original Price** 588,000

**Selling Date** 07/24/12  
**SP % LP** 91.24

**Pending Date** 06/18/12

### Selling Information

<b>Terms of Sale</b>	Cash	<b>REO</b>	No
<b>Zoning</b>	Commercial	<b>Current Use</b>	Hotel/Motel
<b>ADA Compliant</b>	No	<b>Business Name</b>	Washoe Motel
<b>Number of Units</b>	17	<b>CC&amp;R's</b>	Yes
<b>Possession</b>	Subject to Tenants	<b>Annual Gross Income</b>	\$122400
<b>Vacancy Factor</b>	15	<b>Gross Op Income</b>	\$104040.00
<b>Annual Operating Exp</b>	\$36624	<b>NOI</b>	\$67416.00
<b>Cap Rate</b>	12	<b>CAM's</b>	No
<b>Annual RE Taxes</b>	\$4389.00	<b>Year Built Source</b>	Assessor
<b>TRPA Land Cap Study</b>	No	<b>BMP Status</b>	Analysis Performed
<b>Seller May Finance</b>	No		

### DOCUMENTS

**Documents on File** None

### INTERIOR

<b>Ceiling Height</b>	8 ft. to 10 ft.	<b>Floor</b>	Carpet, Tile
<b>Heating/Cooling</b>	Natural Gas, Electric, Wall or Space Heater, Baseboard	<b>Interior Walls</b>	Paneled, Sheet Rock
<b>Restrooms</b>	Three or More	<b>Water Heater</b>	Natural Gas
<b>Wiring</b>	110 Volts, 220 Volts		
<b>EXTERIOR</b>		<b>Exterior Features</b>	RV Access/Parking, In Ground Pool
<b>Construction</b>	Wood Frame, Wood Siding	<b>Foundation</b>	Concrete/Crawl Space, Concrete Slab
<b>Fenced</b>	None	<b>Number of Stories</b>	One Story, Two Story
<b>Roof</b>	Pitched	<b>Windows</b>	Single Pane, Double Pane
<b>Utilities</b>	Electricity, Natural Gas, City Water, City Sewer		

### Additional Features

**Tenants Pay** Nothing **Type of Business** Motel/Hotel

### Presented By:

**Deb K Howard**

Lic: 00799233  
 Primary: 530-542-2912  
 Secondary:  
 Other:

E-mail: [Deb@RealtorDeb.com](mailto:Deb@RealtorDeb.com)  
 Web Page: [www.realtordeb.com](http://www.realtordeb.com)



December 2012

**Deb Howard & Co**

Lic:  
 3599 Lake Tahoe Blvd., #A  
 So. Lake Tahoe, CA 96150  
 530-542-2912  
 Fax: 530-542-8657

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 U.S. Patent 6,910,045





## **Analysis and Adjustment for Current Market Conditions**

As six of the eight comparable land sales occurred during the peak of the market, it is necessary to analyze the change in market conditions and adjust the comparable sale prices accordingly. In order to estimate the adjustment for market conditions at the time of the comparable sales, an analysis of sales/resales has been conducted, and are discussed in the following paragraphs.

### ***Lake Tahoe Basin***

Within the Lake Tahoe Basin, there have been a number of sales and re-sales of commercial property that can be analyzed. The first property involves an escrow on a corner parcel at Stateline Avenue and U.S. Highway 50 in South Lake Tahoe, California (Escrow LE-8). The site is part of the stalled convention center project called Chateau at Heavenly Village. It was originally planned for approximately 365 units, 58,000 square feet of specialty retail space, and a 50,000 square foot convention center across from the Heavenly Gondola. The project went into bankruptcy in 2009. After the bankruptcy stay was lifted in approximately 2010, various lenders began foreclosing on the many parcels that comprised the 11.43± acre convention center property. One of the lenders has been able to buy out the interest of most of the other lien holders and is close to completing an assemblage into one ownership for Phase A. The corner parcel is one of the last hold-outs and the reported agreed-upon purchase price is \$1.85 million. In 2006, the parcel was purchased by the original developers, Lake Tahoe Development Company, for \$3.50 million. The indicated decline in value is 47.14%. However, this is a low indication of the actual decline as it does not include the basis into the property after demolition and the foundation that was subsequently installed in 2007.

A second example of a sale/resale involves a former gas station site in front of the Round Hill Shopping Center in Zephyr Cove Nevada, which is on the southeast shore of Lake Tahoe. The address is 199 U.S. Highway 50. In 2006, Beallo Properties purchased the site for \$1,390,000. A recent offer was submitted to the owners at \$850,000 from Wells Fargo for a bank branch. The offer was turned down as the owners wanted to construct a build-to-suit rather than sell the property. Nevertheless, the indicated decline in value between 2006 and today is

38.85%. This may be a low indication of the decline in values for multi-family land in ski resorts as it is felt that commercial land values have not depreciated as rapidly as residential land.

There is a second gas station site located at the Wye Intersection in Tahoe City, California that was originally purchased in 2007 for \$800,000. The site reportedly had contamination from underground storage tanks that was remediated. After the sale, the property owner incurred an additional \$400,000 in costs to clean the site. The property re-sold in 2010 for \$400,000, indicating a decline of 66.67% from the seller's basis into the property. This may be a somewhat high indication of an appropriate adjustment for the comparables due to the stigma associated with the contamination.

Given the multi-family land use of the comparables, I have also reviewed the median sale price of condominiums on the Nevada and California sides of Heavenly Mountain Resort. The median sale price of condominiums in 2007 on the Nevada side of Heavenly Mountain Resort was \$360,000. Year-to-date 2012, the median sale price of condominiums on the Nevada side of Heavenly Mountain Resort is \$150,000, indicating a decline of 58.33%.

Within proximity to Heavenly Mountain Resort on the California side, the median sale price of condominiums in 2007 was \$732,500. Year-to-date 2012, the median sale price is \$300,000, a decline of 59.04%.

### ***Northstar***

As presented previously, initial sale prices of the condominium units within the Ritz Carlton ranged from \$1,500 to \$2,200 per square foot. In 2012 thus far, there have been two sales through Multiple Listing Service at \$1,479,000 and \$1,539,000. Unit sizes were both at 1,868 square feet. Thus, the sale prices were \$791.76 and \$823.88 per square foot. Using a midpoint figure of \$1,850 per square foot for the original sales and \$808 for the midpoint of re-sales equates to a value decline of 56.32%.

The Village Walk at Northstar, which was discussed in the *Residential Market Analysis* section, originally had asking prices in the range of approximately \$3,200,000. The one recent sale in 2012 was at \$1,695,000, which indicates a decline of 47.03%. The 13 sales between 2009 and 2011 indicated a median price of \$1,500,000. This indicates a decline of 53.13%.

In Northstar, the median sale price per square foot during the peak of the market in 2007 was \$990.39. As of year-to-date 2012, the median sale price per square foot is \$473.25, which indicates a value decline of 52.21%.

### ***Kirkwood***

There have not been recent sales within Kirkwood that had previously sold during the peak of the market, so an indication of value declines based on sale/resales was not possible. However, the Timber Ridge Townhomes can be analyzed. This 28-unit complex began construction in approximately 2002. Due to many construction problems, the complex was not completed until 2008. Two contracts that were secured in 2004 were at \$875,000 for a 2,015 square foot unit (\$434.24 per square foot) and \$1,075,000 for a 2,443 square foot unit (\$440.03 per square foot). In 2009, the bank that foreclosed on the property sold all 28 units at prices ranging from \$500,000 to \$550,000. The indicated decline between two 2004 contracts and the sell-out prices ranged from 43% to 49%. This may be a low indication of the decline in value as these two contracts were secured in 2004, prior to the peak of the market in 2006/2007. Additionally, the sell-out was in 2009 and market conditions are felt to have further deteriorated since then.

### ***Bear Valley***

Bear Valley is the smaller ski resort in Alpine County off of Highway 4. It offers 75+ trails with one high-speed quad chair, two triple chairs, and five double chairs. The resort comprises 1,680 skiable acres and receives an average snowfall of 359 inches a year. Due to the substantial appreciation in property values in the more popular ski resorts in the Tahoe Basin, Bear Valley was seen as an alternative for more affordable second family homes.

Thus, it was experiencing strong growth during the peak of the market and then property values fell dramatically thereafter. There is a multi-family site with entitlements for 20 units that was purchased in 2006 for \$2,900,000 (Sale LS-6). After the developer went bankrupt, the bank eventually foreclosed on the site and liquidated it for a reported price of \$300,000, which indicates a decline of 87.93%. Due to the very distressed conditions of the sale, and because Bear Valley is inferior to Kirkwood, the rate of decline from this sale is felt to be an extremely high indication of the decline in market conditions associated with the Kirkwood comparables.

Sale LS-4 in this analysis was also a distressed re-sale. This project was re-sold by the bank in approximately 2011 at a reported price of \$3.25 million, according to Joel Barnett with Bear Valley Real Estate. The total basis into the property, after completion of the 20-unit condominium complex, was \$10.5 million. The indicated decline between the basis and the re-sale is 69%. Again, due to the distressed conditions of the sale, and because Bear Valley is inferior to Kirkwood, the rate of decline from this sale is felt to be an extremely high indication of the decline in market conditions associated with the Kirkwood comparables.

The following is a summary of the examples of the declines in real estate values between the peak of the market, when most of the comparables in this analysis sold, and today.

**Analysis of Adjustment for Market Conditions Based On  
Examples of Sale/Re-sales and Changes in Median Home Prices**

Property	Location	Original Sale Price	Year of Original Sale	Re-Sale Price
Chateau at Heavenly Village (POR)	South Lake Tahoe, CA	\$ 3,500,000	2006	\$ 1,850,000
Former Gas Station	Zephyr Cove (SE shore of Lake Tahoe)	\$ 1,390,000	2006	\$ 850,000
Former Gas Station	Tahoe City (NW shore of Lake Tahoe)	\$ 1,200,000	2007	\$ 1,200,000
Condominium Median Sale Prices	Stateline, NV at Heavenly Resort	\$ 360,000	2007	\$ 150,000
Condominium Median Sale Prices	South Lake Tahoe, CA at Heavenly Resort	\$ 732,500	2008	\$ 300,000
Ritz Carlton Northstar Condominium Sale Prices Per SF	Northstar, CA	\$ 1,750	2008	\$ 800
Village Walk at Northstar	Northstar, CA	\$ 3,200,000	2007	\$ 1,500,000
Tonopalo Resort Sale/SF	Tahoe Vista, CA (north shore of Lake Tahoe)	\$ 214.45	2007	\$ 109.71
Timber Ridge Townhomes	Kirkwood, CA	\$ 1,075,000	2004	\$ 525,000
Condominium Median Sale Prices/SF	Northstar, CA	\$ 990.39	2007	\$ 473.25
Multi-Family Site (Sale LS-6)	Bear Valley, CA	\$ 2,900,000	2006	\$ 300,000
Multi-Family Site (Sale LS-4)	Bear Valley, CA	\$ 10,500,000	2006	\$ 3,250,000

**Analysis of Adjustment for Market Conditions Based On  
Examples of Sale/Re-sales and Changes in Median Home Prices  
(Continued)**

Property	Location	Year of Re-Sale	Indicated Value Decline
Chateau at Heavenly Village (POR)	South Lake Tahoe, CA	Pending in 2012	47.14%
Former Gas Station	Zephyr Cove (SE shore of Lake Tahoe)	Offer in 2012	38.85%
Former Gas Station	Tahoe City (NW shore of Lake Tahoe)	2010	66.70%
Condominium Median Sale Prices	Stateline, NV at Heavenly Resort	YTD 2012	58.33%
Condominium Median Sale Prices	South Lake Tahoe, CA at Heavenly Resort	YTD 2012	59.04%
Ritz Carlton Northstar Condominium Sale Prices Per SF	Northstar, CA	YTD 2012	56.32%
Village Walk at Northstar	Northstar, CA	2012	53.13%
Tonopalo Resort Sale/SF	Tahoe Vista, CA (north shore of Lake Tahoe)	2012	48.84%
Timber Ridge Townhomes	Kirkwood, CA	2009	51.16%
Condominium Median Sale Prices/SF	Northstar, CA	YTD 2012	52.21%
Multi-Family Site (Sale LS-6)	Bear Valley, CA	2011	87.93%
Multi-Family Site (Sale LS-4)	Bear Valley, CA	2011	69.05%

As indicated from the table above, the value declines from the examples range from 38.85% to 87.93%. The two land sales in Bear Valley did occur in within a ski resort. However, both of these sales were distressed and involve inferior locations in Bear Valley and neither involved ski-in ski-out access. Given the comparables' location within the more popular Kirkwood Mountain Resort and their ski-in ski-out access in the center of the village area, it is my opinion that land values have declined less than in Bear Valley. For these reasons, the decline of 69.05% from sale LS-4 and 87.93% from LS-6 are considered to be very high

indications of the decline in market conditions under typical sales circumstances. The sale of the former gas station site in Tahoe City indicated a decline of 66.70% between its sale in 2006 and the re-sale in 2010. However, it is my opinion that the re-sale was also affected by the stigma associated with the contamination on the site. Conversely, the 38.85% decline in value indicated from the former gas station site at Round Hill in Zephyr Cove, Nevada is a low indicator of the decline in market conditions due to the commercial zoning on this site, coupled with the likely business motivations by Wells Fargo to have a branch in front of the shopping center.

The indicated decline of 47.14% from the sale/resale of a portion of the Shops at Heavenly Village is a somewhat low indication of the decline in market conditions of the comparables due to the buyer's motivations to complete an assemblage. Finally, the indicated decline of 48.84% from the median sale prices per square foot at Tonopalo Resort between 2007 and year-to-date 2012 is a somewhat low indication of the decline in market conditions of the comparables as I believe lakefront property has not been quite as severely affected by the downturn.

The balance of the examples set out on the previous table range from 51.16% to 59.04%. Based upon a careful review and analysis of market conditions between the peak of the market and today, it is my opinion that an appropriate adjustment for market conditions associated with the comparables set out previously should be 55% on the Kirkwood sales and 60% on the Bear Valley sales.





December 11, 2012

To Whom It May Concern

Regarding Property: Highway 50 and Ski Run

South Lake Tahoe

Please be advised that Duckett-Wilson Development Company, the equity partner of Halferty Development Company is a 40 years client of Union Bank with a multifaceted relationship in Corporate Banking, Treasury Management and The Los Angeles Private Bank. The relationship is in good standing as they conduct business in an exemplary manner.

Please accept this letter as verification that they have funds available to meet an \$800,000 cash commitment.

The information is being provided with the consent of Thomas Wilson, President of Duckett-Wilson Development and Robert Wilson, Chairman of The Board.

Please contact me at 310-767-5885 for additional information. I will then obtain consent from the client to ensure compliance with our privacy guidelines.

Sincerely,

A handwritten signature in cursive script that reads 'Maryann'.

Maryann Wolfenden

Vice President and Senior Private Banker

## **BUSINESS DESCRIPTION**

### ***Overview:***

The Halferty Company is in the business of creating and enhancing the economic value of commercial real estate properties. The Company accomplishes this by evaluating high-growth communities throughout California, Colorado and Nevada for the purpose of: (1) identifying local and regional needs for retail shopping centers; and, (2) developing facilities and services that meet the demand of these markets. The Company provides a further service by managing these assets after they have been built.

### **Products and Services**

Since 1980, the Company has pursued a specifically defined market niche in the development and management of shopping centers and office buildings, and this will continue. Senior Management has decided to refrain from expanding its activities to other product types or segments of the real estate industry in order to continue operating in an exclusive market segment. This exclusivity to a narrowly defined product type will continue to provide the Company its competitive edge in the technically oriented areas of market analysis, product design and construction, as well as leasing and asset management.

The Company develops, leases and manages shopping centers that range in size from 14,000 square feet to 400,000 square feet and provides development services, on a fee basis, for owners of commercial properties or tenants who wish to develop and retain ownership.

Every project must meet five specific criteria before the Company undertakes it. All projects must: (1) be economically viable; (2) be strategically located; (3) embody high quality and aesthetic design; (4) be functionally efficient; (5) meet a specific need for the community.

### **Customers**

The Company's customers are:

Major retail anchor tenants (these would include supermarkets, drug stores, home improvement centers and so forth), as well as smaller retail users, who require space in shopping centers that are functional, aesthetically pleasing, strategically located, properly constructed and professionally maintained.

Owners of commercial properties with the potential for development or enhancement who require development management services.

Owners of commercial investment properties who require professional asset management services.

## **Company Background**

Halferty Development Company was founded in 1980 by James L. Halferty for the purpose of developing mid-rise office buildings and neighborhood shopping centers to be retained as long-term investment properties. To date, HDC has developed more than 650,000 square feet of class "A" office space and over 3 million square feet of retail shopping centers.

Halferty Management Company was formed in 1983 to provide asset management services for HDC projects. In 1988, HMC was expanded to provide these services for commercial properties independent of Company-owned projects.

## **MISSION STATEMENT**

The Halferty Company is an organization of skilled and experienced real estate specialists who develop and manage premium-quality shopping centers that are retained for long-term investment. Our purpose is profitability; however, the Company emphasizes humanitarian concerns throughout its business dealings. This emphasis is reflected in the integrity of its professional relationships; by a recognition that commercial real estate development and management is a service industry; by production standards that create quality work places; by being sensitive to its obligation to preserve and enhance the environment; and, by internal policies that treat employees with respect and require superior performances that can only be accomplished through teamwork and dedication to detail.

## **BUSINESS PHILOSOPHY**

The major elements of business philosophy that guide all operations of The Halferty Company are as follows:

**Long-Term Investment Builder:** Time and patience are required to accomplish the maximum realization of profit from investment properties. Therefore, to achieve maximum return on Company investments, every operating decision is based on long-term goals. This philosophy allows the Company to manage the development process through the short-term business cycles of project acquisition, entitlement, construction and lease-up, and into the stabilization and asset management of the final product.

**Integrity:** Ethics and honesty form the cornerstone of The Halferty Company. Every aspect of its business relationships--both inside and outside the organization--is based on an inflexible standard of reliability and integrity.

**Reliable Service:** Real estate development and management is a service business. Satisfied customers create economically viable investment properties, and optimum service, in well maintained, premium-quality work places, is the way in which the Company serves its customers.

**Sensitivity to the Environment:** The Company, like society itself, is comprised of individuals who were born into a world that was here before us and will be here after us. Therefore, Company decisions are based on a recognition of its obligation to make the world a better place in which to live. The Company bases all of its business dealings--from the earliest stages of planning and design to its long-term relationships with investors and tenants--on its obligation to preserve and enhance the environment, and to be responsive to the needs of every community in which it conducts business.

**Product and Operational Standards:** Quality simply outperforms the marketplace. It is what long-term investment partners seek, tenants expect, government agencies support, and the general public demands. The operations of all Company properties are conducted at a level of quality consistent with the highest standards in the industry--at the same time surpassing the competition in revenue generation and profitability wherever possible.

**Respect Between Company and its Employees:** A harmonious work place increases the productivity of each member of the organization. The Company's internal policies treat employees with respect and encourage everyone to adopt the company standards and goals for themselves. The Company promotes from within whenever possible; encourages active participation in professional organizations relating to each employee's particular area of expertise; and provides opportunities for higher education and continuing training programs; all of which, supports a work environment distinguished by an atmosphere of trust, creates a sense of genuine teamwork and encourages each employee to reach his or her individual potential.

## SHOPPING CENTERS

**Atascadero, California**  
El Camino Real & Curbaril

**Aurora, Colorado**  
NEC Hampden & Chambers

**Bakersfield, California**  
NEC White & Hughes

**Big Bear Lake, California**  
Big Bear & Fox Farm

**Escondido, California**  
NWC Washington &  
Broadway

**Fresno, California**  
SEC Kings Canyon & Clovis

**Hawaiian Gardens, California**  
NWC Bloomfield & Carson

**Henderson, Nevada**  
SEC College & Horizon

**Highland Park, California**  
NWC Ave. 54 & Figueroa

**Lake Elsinore, California**  
Lakeshore Plaza

**Littleton, Colorado**  
NWC Kipling & Bowles

**Morro Bay, California**  
Quintana & Kennedy

**Nipomo, California**  
NWC Tefft & Hwy. 101

**North Las Vegas, Nevada**  
SWC Craig & Simmons

**Ontario, California**  
NEC 4th & Vineyard

**Pasadena, California**  
NEC Pasadena & California

**Paso Robles, California**  
NWC Niblick & South River

**Tehachapi, California**  
NWC Tucker & Valley

## DRUG STORE PROPERTIES

**Arroyo Grande, California**  
NEC Grand & Oak Park

**Bakersfield, California**  
SWC Brimhall & Calloway

**Bakersfield, California**  
Mount Vernon & Bernard

**Bakersfield, California**  
NEC Olive & Jewetta

**Baldwin Park, California**  
SWC Puente & Francisquito

**Burbank, California**  
SWC Hollywood & Magnolia

**Ceres, California**  
NEC Mitchell & Fowler

**Chowchilla, California**  
NWC Robertson & Front

**Eagle Rock, California**  
SWC Figueroa & Colorado

**Encinitas, California**  
SWC Encinitas & Manchester

**Fresno, California**  
SEC Brawley & Shields

**Fresno, California**  
NWC Cedar & Nees

**Fresno, California**  
SEC Cedar & Shields

**Fresno, California**  
NEC Copper & Maple

**Fresno, California**  
NWC Willow & Nees

**Kerman, California**  
NEC Madera & Kearney

**Lamont, California**  
NWC Panama & Weedpatch

**Lemoore, California**  
NEC Cinnamon & Lemoore

**Montclair, California**  
SEC Holt & Ramona

*Continued on back*

## DRUG STORE PROPERTIES *continued*

**Nipomo, California**  
NWC Tefft & Mary

**Palmdale, California**  
SEC 47th & Avenue R

**Porterville, California**  
NEC Sunnyside & Morton

**Ridgecrest, California**  
NWC China Lake & Ridgecrest

**Selma, California**  
NEC Floral & Whitson

**Shafter, California**  
NEC Lerdo & Central

**Tracy, California**  
NWC Valpico & MacArthur

**Tulare, California**  
SWC Tulare & Laspina

**Visalia, California**  
SEC Walnut & Ben Maddox

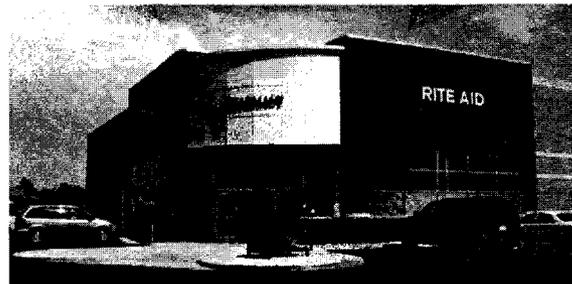
## GROCERY

**San Luis Obispo, California**  
Fresh & Easy  
South & Broad

**Fresno, California**  
Fresh & Easy  
SEC Cedar & Shields  
NEC Copper & Maple

## OFFICE BUILDINGS

199 South Los Robles Building  
200 South Los Robles Building  
1145 Wilshire Building  
Gateway Corporate Center  
Riverside Metro Center  
South Bay Corporate Center



RITE AID Walnut & Ben Maddox, Visalia, California

## HALFERTY DEVELOPMENT COMPANY, LLC

199 South Los Robles Avenue, Suite 840  
Pasadena, California 91101

phone: 626.405.0956  
fax: 626.405.0632  
www.halferty.com

## HALFERTY DEVELOPMENT COMPANY, LLC COMMERCIAL REAL ESTATE DEVELOPMENT



TRANSFORMING IDEAS . . .  
INTO ASSETS

The Halferty Companies success story is the result of hard work from productive people. Each member of the management team is a talented and experienced specialist in development, finance, construction, property management or marketing. Working together, they comprise an organization large enough to take quick and efficient action on the day-to-day challenges of any development, yet small enough to control a standard of high quality.

## OUR PEOPLE

**James L. Halferty**  
President and  
Chief Executive Officer  
jhalferty@halferty.com

**Dmika Greco**  
Assistant to the President  
dgreco@halferty.com

**Christopher E. Peto**  
Chief Operating Officer  
cpeto@halferty.com

**Cassie Yee**  
Property Manager  
cyee@halferty.com

**Nathalie Theiller**  
Accounting Manager  
nthieiller@halferty.com

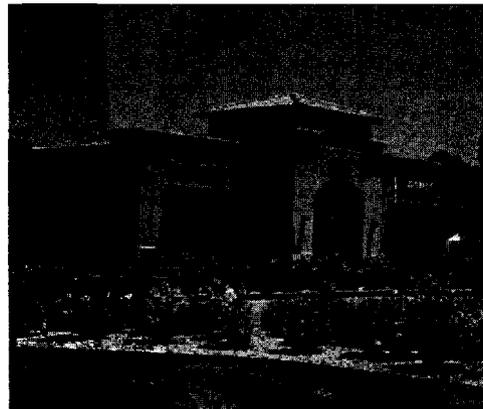
## OUR STORY

For over 30 years, The Halferty Company has been in the business of creating and enhancing the economic value of commercial real estate properties. The Company accomplishes this by evaluating high-growth communities throughout Southern California for the purpose of identifying local and regional needs for commercial retail shopping centers; and developing facilities and services that meet the demands of these markets. To date, Halferty Development Company has developed 650,000 square feet of class "A" office space and over 3,000,000 square feet of retail commercial space.

The Halferty Company stands for reliability from concept to completion. The cornerstone of every project is quality, integrity and attention to detail.

## MISSION STATEMENT

The Halferty Company is an organization of skilled and experienced real estate specialists who develop and manage premium-quality shopping centers that are retained for long-term investment. Our purpose is profitability; however, the Company emphasizes humanitarian concerns throughout its business dealings. This emphasis is reflected in the integrity of its professional relationships; by a recognition that commercial real estate development and management is a service industry; by production standards that create quality workplaces; and, by internal policies that treat employees with respect and require superior performances that can only be accomplished through teamwork and dedication to detail.



WOODLAND PLAZA II SHOPPING CENTER Paso Robles, California

## BUSINESS PHILOSOPHY

The major elements of the business philosophy that guide the operations of the Company are as follows:

**Long-Term Investment Builder:** Time and patience are required to accomplish the maximum realization of profit from investment properties. Therefore, to achieve maximum return on Company investments, every operating decision is based on long-term goals. This philosophy allows the Company to manage the development process through the short-term business cycles of project acquisition, entitlement, construction and lease-up, and into the stabilization and asset management of the final product.

**Integrity:** Ethics and honesty form the cornerstone of the Company. Every aspect of its business relationships — both inside and outside the organization — is based on an inflexible standard of reliability and integrity.

**Reliable Service:** Real estate development and management is a service business. Satisfied customers create economically viable investment properties, and optimum service, in well-maintained, premium-quality work places, is the way in which the Company serves its customers.

**Product and Operational Standards:** Quality simply outperforms the marketplace. It is what long-term investment partners seek, tenants expect, government agencies support, and the general public demands. The operations of all Company properties are conducted at a level of quality consistent with the highest standards in the industry — at the same time surpassing the competition in revenue generation and profitability whenever possible.

## QUALITY

From first schematic drawings to final tenant move in, the Company's project teams create and coordinate aesthetically pleasing and economically viable investment properties. The beneficiaries of this process are a growing list of clients, tenants, lenders, joint venture partners and investors.

Clearly defined goals and objectives, backed by an efficient management system, have given the company a standard of corporate excellence. Persistent attention to detail has produced award-winning developments. A unique ability to identify the fine points that others may miss has maximized value for tenants and clients as well as the owner.





Should the Successor Agency require additional time beyond the beyond stated one hundred twenty (120) days, the time for Seller to obtain the necessary approvals from applicable agencies shall be extended by one (1) day for each additional day required to obtain the necessary approvals and the Deposit shall remain refundable until ten (10) days after all the above approvals have been acquired by Seller.

- D. Development Approvals. If the Property needs to be rezoned, replatted, its permitted use changed or similarly redesignated or have building permits issued ("Development Approvals"), Buyer shall have until March 18, 2013 to use reasonable efforts to accomplish such Development Approvals ("Development Approval Period"). Buyer shall pay all cost of Development Approvals, and Seller shall cooperate (at no cost) in that effort. If Buyer is exercising due diligence in pursuing the Development Approvals, Buyer will have the right to extend the Development Approval Period and Close of Escrow with mutual agreement by both Buyer and Seller which cannot be unreasonably withheld for (2) periods of thirty (30) days each solely to obtain these final governmental approvals, by written notice to Seller and Escrow Holder no less than five (5) days prior to the expiration of the Development Approvals Period and first extension. For each thirty (30) day extension Buyer shall increase the Deposit by Ten Thousand Dollars (\$10,000.00). In no event shall any extension for Development Approvals be later than May 15, 2013. These extensions shall not be unreasonably withheld, provided Buyer has diligently processed Development Approvals.

All other terms of the Purchase and Sale Agreement and First Addendum shall remain the same.

Acceptance of this Addendum #2 dated 12-14-12 shall expire on 12-18-12 unless signed acceptance.

**ACCEPTED:**

\_\_\_\_\_  
Oversight Committee for STRSA  
Chairman Hal Cole

\_\_\_\_\_  
**Date 12-14-12**

**ACCEPTED:**

\_\_\_\_\_  
Halferty Devel. Co LLC  
James L Halferty, member

\_\_\_\_\_  
**Date**

We are currently under way with our site investigation and have engaged the following consultants:

- Gary Midkiff - Land use Consultant
- McKently Malak Architect - Site Plan/Elevations
- Stantec - ALTA Survey

Once the site plan has been generally accepted we will need engage the following:

- Phase I
- Geotech Report

The Cost for the above work is estimated to be **+/- \$75,000**

We hope to submit a development plan to the City and TRPA within the next 30 days. After their feedback we will need to engage consultants for the following

- Environmental Impact Study (traffic, noise, air quality, etc) as deemed necessary
- Grading / Drainage / Hydrology / and Utility Studies
- Landscape plan
- Sign Program

The above will be submitted for final Entitlement approval

The cost for the above work is estimated to be **+/- 50,000**

Once the project is entitled we will engage the consultants to being the construction documents. By the time we hire a contractor, pay necessary fees and install the improvements to provide a pad ready site we expect to have spent in excess of **\$2 million**.

In total we expect the project to cost **+/- \$4.5 million**. This is a sizable investment in the community.

Please call with any questions.

Thank you.

*Chris Peto, Chief Operating Officer*

HALFERTY DEVELOPMENT COMPANY, LLC

199 South Los Robles Avenue, Suite 840

Pasadena, California 91101

tel: (626) 405-0956 x 118

fax: (626) 405-0632

[cpeto@halferty.com](mailto:cpeto@halferty.com)

[www.halferty.com](http://www.halferty.com)



**Ellen Palazzo**

STRSA NB A

**From:** Ellen Palazzo  
**Sent:** Thursday, June 28, 2012 3:41 PM  
**To:** 'Coy Baugh'; 'Hal Cole'; 'John Knight'; 'Kindred Murillo'; Nancy Kerry; 'Randy Vogelgesang'; 'Vicki Barber'  
**Subject:** July 3, 2012 CC STRSA Agenda  
**Attachments:** July 3, 2012 CC STRSA Agenda.pdf

For your information..... see the attached July 3, 2012 City Council/STRSA Meeting Agenda. Please see STRSA New Business a.

The entire packet is available for viewing on the City website under Government – City Council – Agendas or by clicking on the following link:

[July 3, 2012 City Council Meeting](#)

Sign up for agenda notifications at [www.cityofslt.us/signup](http://www.cityofslt.us/signup)

**Ellen Palazzo, CMC**  
**Assistant City Clerk**  
**City of South Lake Tahoe**  
**1901 Airport Rd.**  
**South Lake Tahoe, CA 96150**  
**(530) 542-6003**  
**FAX (530) 542-7411**  
[eapalazzo@cityofslt.us](mailto:eapalazzo@cityofslt.us)



# City of South Lake Tahoe

*"making a positive difference now"*

## STAFF REPORT SOUTH TAHOE REDEVELOPMENT SUCCESSOR AGENCY MEETING OF JULY 3, 2012

TO: Honorable Chairperson and Board Members

FROM: Patrick Enright, Legal Counsel

RE: Interview and Selection of a Realtor/Broker for the South Tahoe Redevelopment Successor Agency (STRSA) to Assist in the Listing and Selling of former South Tahoe Redevelopment Agency Owned Properties (RFQ)

DATE: July 3, 2012

### **RECOMMENDATION:**

Interview three candidates and select one to serve as real estate broker for listing and selling of former South Tahoe Redevelopment Agency properties

### **ISSUE AND DISCUSSION:**

ABX1 26 requires that the Successor Agency sell assets of the former South Tahoe Redevelopment Agency expeditiously in a manner aimed at maximizing value. There are several parcels that were owned by the South Tahoe Redevelopment Agency. On May 10, 2012, the Oversight Board approved a policy and procedures for the sale of the assets. On May 15, 2012, the Successor Agency approved the policy.

One of the options to sell the real property is to list the properties through a real estate broker. The policy authorizes the selection of the real estate broker through a competitive recruitment process based on the type of property to be marketed, relevant experience, knowledge of the community, proposed commission, qualifications, necessary licenses in good standing, and demonstrated experience.

On June 11, 2012, the Successor Agency posted a Request for Qualifications for broker services. Proposals needed to be submitted on or before June 25, and the Successor Agency received the following three proposals:

1. Help U Sell Horizon Line Realty – Ginger Nicolay-Davis
2. Coldwell Banker – Peggy Eichhorn
3. Deb Howard & Company – Deb Howard

Proposals are to be evaluated based on a combination of:

- (1) Bid Price
- (2) Experience
- (3) Proposal's showing the firm or independent professional will be able to deliver services sought.

The contract will be awarded to the firm or professional that conforms most closely to the RFQ and that is most advantageous to the Successor Agency, price, and other factors considered. Price will be considered, but is not the sole factor in determining the successful proposal.

All three proposers have been invited to be interviewed by the Board of Directors. The Board, after interviewing each of the proposers, will determine who to contract with to sell and list the properties. All sales of the property need to be approved by the Successor Agency and the Oversight Board.

### **Background and Experience**

All three proposers, Ginger Nicolay-Davis, Peggy Eichhorn, and Deb Howard have extensive experience in the real estate market in South Lake Tahoe.

### **Compensation Plan**

Ginger Nicolay-Davis – 2% listing fee, if she brings the buyer to purchase the property the total fee is 4%. Broker Professional Opinions are \$100 to \$200 depending on how quickly the opinion needed to be completed. For services outside the BPO, a flat fee of \$75 per hour applies.

Peggy Eichhorn – 4% of the purchase price, payable at close of escrow from proceeds of the sale. Leasing commissions will be 4% of the gross lease for the initial 5-year term. No commission will be due on any option terms. \$300 for Broker Professional Opinions.

Deb Howard - Suggests 6% commission for Real Estate Brokerage Service, with an estimated cost of \$2,500 to \$3,500 in marketing and advertising as outlined in a marketing action plan.

Attached is the Request for Qualifications for each of the RFQ's.

**FINANCIAL IMPACT:**

There is no financial impact in retaining a real estate broker. If real properties are sold the proceeds will be distributed by the Successor Agency (subject to the Oversight Board's approval) in accordance with ABX1 26.



---

Patrick L. Enright  
City Attorney

**Request for Qualifications**

RFQ submitted by Help U Sell – Ginger Nicolay-Davis

RFQ submitted by Coldwell Banker – Peggy Eichhorn

RFQ submitted by Deb Howard & Co. – Deb Howard



**dHoward&Co**  
A Licensed CA / NV Brokerage

June 25, 2012

Toll Free 866 | 542.2912  
Phone 530 | 542.2912  
Fax 530 | 542.8657  
deb@realtordeb.com  
www.realtordeb.com

Patrick Enright, City Attorney  
City of South Lake Tahoe  
1901 Airport Road  
South Lake Tahoe, CA 96150  
penright@cityofslt.us

Dear Patrick,

It is my pleasure to submit the attached proposal for your review and consideration for the Real Estate Brokerage sales services as per the RFQ request dated 6-13-12 regarding the subject properties located at the Southwest Corner of Ski Run Blvd. and Lake Tahoe Blvd. (2 parcels). 3900 Lake Tahoe Blvd., 3980 Lake Tahoe Blvd., and 1021 Sonora Blvd.

My team and I have familiarized ourselves with the sites and the information provided and along with our own analysis feel confident that we, myself Deb Howard along with Deb Howard and Co. and our team of experts, are extremely qualified for this assignment and that we are able to provide the marketing expertise, sales experience and resources to successfully procure a qualified buyer, and close the sale of both subject properties in the required timescales.

Enclosed in the RFQ in addition to the required forms and attachments please also find the following exhibits;

- A) Property Profiles of properties
- B) DRE License data and Secretary of State Data
- C) Deb Howard and Team Bios and Resumes,
- D) Deb Howard affiliations, designations and certifications, and RSPS of the Year award
- E) Commercial Marketing Action Plan that will be incorporated into the action plan of the subject properties
- F) Fact sheets, fliers and diligence summaries which are examples of unique real estate sales in the Lake Tahoe area.
- G) Sales data
- H) Other- web site analysis, post card, buyer info package, Homes and Lands Magazine, E-blast example

In reference to page II and IV of the RFQ and specifically to the evaluation criteria, let me elaborate on what I feel are our unique qualifications and strengths.

I am personally committed to this project. I find the Request for Proposal and the subject properties to be very interesting and a compelling unique opportunity both from marketing and sales stand point, and I look forward to representing the City of South Lake Tahoe as Successor Agency through to the closing of the sales.

As you can see on my resume, and on my affiliation and team profiles, we have assembled an outstanding sales and resource team which is highly qualified to manage this project to completion. Let me expand specifically:

#1) Marketing- We have a team of professionals that manage the marketing of our properties and the Deb Howard & Co Brand-

\*On line national and global presence- Realtordeb.com is a top ranked website managed by myself, Tech Tahoe web master and Anthony Howard SEO/SEM (see analysis attached). Our international presence and viewership is excellent and continues to grow with the one on one networking required for this demographic. Our properties are distributed through well over 20 sites that generate keen high end and buyer awareness (see commercial market action plan). Our lead generation based on our website presence is very impressive and effective in the demographics we seek to reach with this proposal.

\*Print marketing- Design work is handled by a few local experts including Charter Graphics and Design, Hanna Bernard, and other team resources. All marketing drives to the web site which has the extraordinary reach for exposure to high end and global clients, as well as the typical buying demographic for our resort and 2nd home market. Homes and Lands and Listings at the Lake are examples of magazine and print marketing that are utilized with a wide range of distribution both within the drive up corridor as well as the on line presence. Another is our print post card and our compelling Tahoe Buyers information pack.

\*Direct mail- We are one of a few companies that still utilizes the USPS for direct mail campaigns, primarily due to the high cost of postage. I find it effective in certain targeted markets. For example if you own property in South Shore of Lake Tahoe, you have received at least one mailer from our mail team. Our direct mail consists of an annual market update letter and team sheet to property owners in the South Shore market. Subsequently, postcards on sales and active listings re-enforce our branding and message, not to mention the likelihood of a referral of a buyer or seller, which is the ROI of the campaign. This will be employed but will be directed at a target market of commercial developers, builders, high end investors, realtors, RSH and Global Realtor specialists (my strong referral network...see affiliations), Naturally we will also be direct mailing to our network of buyers and sellers coming from the target markets (Corporate, Silicon Valley, Resort and Second Home and Global/International markets) and beyond to key proven Tahoe markets.

BTW: We use a local mail service provider.

\* Outreach- Our weekly e-blast reaches up to 10,000 addresses and subscribers and has a powerful impact of consistent outreach for branding and content awareness (see example). The click through and visit data is excellent, meaning our new and existing clientele are looking and contacting us for information and realtor relationships.

**\*Networking-** We pride ourselves on continuing education, involvement and volunteerism within the professional real-estate industry, business, humanitarian, cultural and conservation community networks both locally, nationally and internationally. You get what you give and that has held us in very good stead as a foundation platform of Deb Howard & Co. As you can see from our resumes, bios and affiliations we are INVOLVED! And the tremendous amount of referrals for Tahoe buyers and sellers is amazing and a credit to the credibility as we have established as capable, diligent and ethical realtors who perform!  
PLEASE NOTE: Of particular interest are our national and global affiliations within the Realtor community resulting in high end, corporate and global referrals.

**#3) Marketing Plan and Resources-** While I'm a pragmatic business owner who's managed our company through some interesting times, I believe strongly in marketing (hence the strong competitive internet focus). I have some ideas that might be out of the main stream of marketing that will require a bit more investment and resources, but am comfortable with the likelihood of a completed sale (s) and the overflow business that will ensue from the marketing campaign. In addition to the Marketing Action Plan check lists attached, I would like to discuss having a significant signage presence at the points of exposure (specification as dictated by code, City of South Lake Tahoe direction and discretion).

If directed, and as sign ordinance dictates I would have a site map and architectural artist rendering of a compelling vision of the site in what could be a creative impetus to generate interest. This would then be used in all the marketing materials (web, print, direct mail and e-blast) as outlined above. This method could be utilized on both sites, at a minimum a parcel map showing the site and prime selling features, etc. Additionally I would like to discuss an idea that I've seen utilized in other communities and that is to involve the local high school or college in a competition to design a project suitable for building on the site given the PAS, zoning, coverage and site uses and restrictions. This would conclude in an event that would award the winning design a plaque and notoriety. While this may be a bit out of the City of South Lake Tahoe's norm, it would generate a lot of interest and good will both for the project and the city. I'll commit the funds to complete the marketing action plan and the creative ideas above (as directed) to see the sale of the two properties through to fruition.

**#4) Sales and pricing strategy-** Pricing is always key to the successful sale of any property. In this case we have established a range for both properties that are most likely in the range for today's market. I envision some real interest in this property given its unique quality.

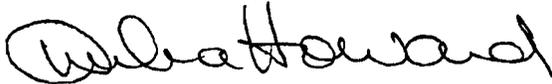
I generally find the market to respond quickly if the marketing action plan is implemented expeditiously, so two week notice should be sufficient to prepare the campaign with the resource services. It certainly is a good problem to have if we quickly receive an offer that we deem to be serious and qualified, always with the temptation of holding out for a higher offer. This is not a strategy that has worked well in a declining

market. We are seeing the market moving to a more stable basis and are optimistic that we will continue to see the consumer interest and confidence in real estate investment grow over the coming year.

#5) Compensation Plan and Cost Breakdown - Typical of Real estate brokerages, generally compensation is paid as % of the sale price and to be split 50% each between the listing brokerage and the selling brokerage (buy side). I'm comfortable with this approach knowing that there will be an outlay of expense in marketing regardless of outcome and as outlined in the marketing action plan as well the additional services. I would suggest a 6% commission for Real Estate Brokerage services and an estimate a cost between \$2,500.00 - \$3,500.00 in marketing and advertising as outlined in the marketing action plan.

I hope this proposal has comprehensively answered the questions specified in the RFQ and that your requirements for qualification for the role of representative of the City of South Lake Tahoe have been met. We look forward to your reply and to working with you to sell these unique properties.

Best Wishes,

A handwritten signature in black ink, appearing to read "Deb Howard". The signature is fluid and cursive, with a large initial "D" and "H".

Deb Howard,  
Deb Howard & Co.  
Broker Owner CA/NV, RSPS, CRS, TRC  
3599 LTB STE A  
South Lake Tahoe, CA 96150

# South Tahoe Redevelopment Successor Agency Request for Qualifications

## **I. PROJECT OVERVIEW**

The South Tahoe Redevelopment Agency has been dissolved as a result of the passage of State of California Assembly Bill X1 26. Following AB X1 26, the City of South Lake Tahoe opted to become the South Tahoe Redevelopment Successor Agency and is required to dispose of its real property assets.

The Successor Agency is seeking proposals from qualified professional real estate brokers and real estate agents interested in serving in the capacity as the real estate agent and/or broker for the Successor Agency.

## **II. REQUESTED SERVICES**

The Successor Agency is seeking a qualified professional real estate broker or real estate agent to:

1. Provide Broker Professional Opinions (BPO) for various real properties.
2. Assist the Successor Agency in determining whether the following, and any additional parcels are marketable: the Southwest Corner of Ski Run Blvd. and Lake Tahoe Blvd. (2 parcels), 3900 Lake Tahoe Blvd, 3980 Lake Tahoe Blvd. and 1021 Sonora Blvd.
3. Assist in identifying real property deeded to the South Tahoe Redevelopment Agency. [A copy of a Memorandum of the Oversight Board for the South Tahoe Redevelopment Successor Agency is attached hereto. This Memorandum lists properties owned by the South Tahoe Redevelopment Agency. The list may not be comprehensive].
4. As directed by the Successor Agency, list property owned by the former Redevelopment Agency for sale, which includes marketing the property, keeping the Successor Agency informed of interested parties, negotiating transactions, and completing escrow.

## **III. PROPOSAL SUBMISSION**

Interested, experienced and qualified professional real estate brokers and agents must submit proposals to the Successor Agency by June 25, 2012 at 2:00 p.m.

Submit proposals to:

Patrick Enright, City Attorney  
City of South Lake Tahoe  
1901 Airport Road  
South Lake Tahoe, CA 96150  
penright@cityofslt.us

## **IV. CONTENTS OF PROPOSALS**

Proposals shall:

1. Be no more than five pages, typed, 12 point font.
2. Conform to the following format with the section letters and headings prescribed below:
  - A. Company, Firm or Independent Professional's Background and Qualifications

- B. **Proposed Structure and/or Description of Services** [including a statement explaining how the firm or independent professional will deliver the services sought]
- C. **Compensation Plan and/or Cost Breakdown** [including an estimate as to the value of services to be provided]
- D. **References** [provide at least 2]
- E. **Other Pertinent Information**

## V. EVALUATION PROCESS

1. Proposal opening will be on June 25, 2012 at 2:00 pm. at 1901 Airport Road, Suite 300, South Lake Tahoe, CA. The public, including all person who submitted proposals may attend the opening.
2. Proposals will be evaluated by the Proposal Evaluation Committee. This committee will consist of three people to be selected by the South Tahoe Redevelopment Successor Agency
3. Proposals are evaluated based on a combination of (1) bid price, (2) experience and (3) the proposal's showing that the firm or independent professional will be able to deliver the services sought. The contract will be awarded to the firm or professional that conforms most closely to the RFQ and is the most advantageous to the Successor Agency, price and other factors considered. Price will be considered, but is not the sole factor in determining the successful proposal.
4. The Successor Agency reserves the right to negotiate with the firm or independent professional selected in the evaluation process for this contract.

## VI. SELECTION PROCESS

1. The proposal with the highest cumulative score from the evaluation process will be contacted by June 28, 2012 at 5:00 p.m. and informed that they will be recommended to the Board of Directors of the Successor Agency as the winning bidder. The Board of Directors of the Successor Agency will consider and review the recommendation and award the contract at the July 3, 2012 Successor Agency public meeting.
2. The winning proposer and the City may thereafter commence negotiation.
3. The winning proposer shall be required to sign and adhere to the standard Professional Services Agreement (PSA) in order to accept the contract. The standard PSA is attached hereto and incorporated herein by reference.

## VII. SUCCESSOR AGENCY CONTACT

This RFQ is being coordinated by the South Tahoe Redevelopment Successor Agency. Any questions or inquiries pertaining to this RFQ must be submitted in writing (email is sufficient) *prior to the deadline for submitting proposals to:*

Patrick Enright, City Attorney  
City of South Lake Tahoe  
1901 Airport Road  
South Lake Tahoe, CA 96150  
penright@cityofslt.us

All questions and inquiries will be responded to in writing and provided to all prospective proposers.

**MEMORANDUM FOR THE  
OVERSIGHT BOARD  
FOR THE  
SOUTH TAHOE REDEVELOPMENT SUCCESSOR AGENCY**

To: Oversight Board for the South Tahoe Redevelopment Successor Agency  
 Fr: City of South Lake Tahoe  
 Re: List of Former South Tahoe Redevelopment Agency Fixed Assets  
**Agenda Item Future Business**

APNs	Address or Location	Description
27-075-11,19 and 20	1051, 1055 and 1059 Ski Run Blvd	Blue Lake Motel Site and Parking Lot
27-690-08 and 09		Southwest Corner of Ski Run Blvd & Lake Tahoe Blvd
26-085-18	971 Tallac Avenue	Tahoe Shores West Demolition lot (committed to St Joseph's trust for low/moderate income owner occupied residence)
26-082-05	3141 Riverside	Tahoe Shore West Demolition
29-170-01	3900 Lake Tahoe Blvd	Serra Motel Demolition
29-170-02	3908 Lake Tahoe Blvd	Jackpot Inn Demolition
27-027-010	1021 Sonora	Fantasy Inn Parcel/ Vet Bldg
29-075-10	Park & Pine Basin	Open Space / Basin
29-331-01	Fern Basins	Open Space / Basin
29-332-07	Fern Basins	Open Space / Basin
27-051-12	Beach Area @ Ski Run	Open Space / Public Space
27-054-15	Creation of Maple Avenue	Public access
27-073-29	1030 Sonora	Open Space / Basin
27-690-12	Turn Lane @ Hwy 50 & Ski Run	Public Right of Way/Street
29-041-28	4048 Pine	Basin (3 Peaks)
29-075-10	Park and Pine Basin	Open Space
29-095-01 to 05	3899 Park - Park Basin	Open Space
29-150-12	Tiny Triangle new Wildwood	lot

## PROFESSIONAL SERVICES AGREEMENT

This Agreement is made and entered into as of the 10<sup>th</sup> day of July, 2012 by and between the **South Tahoe Redevelopment Successor Agency**, a municipal corporation ("Agency") and **dHoward&Co** ("Consultant").

### RECITALS

A. Consultant is specially trained, experienced and competent to perform the special services which will be required by this Agreement.

B. Consultant possesses the skill, experience, ability, background, certification and knowledge to provide the services described in this Agreement on the terms and conditions described herein.

C. Agency desires to retain Consultant to render professional services as set forth in this Agreement.

### AGREEMENT

1. Scope of Services. Consultant shall perform the services set forth in this agreement and shall provide said services at the time, place, and in the manner specified in this agreement. Consultant shall have no power or authority by this Agreement to bind Agency in any respect.

The Consultant agrees that it has satisfied itself by its own investigation and research regarding the conditions affecting the work to be done and labor and materials needed, and that its decision to execute this Contract is based on such independent investigation and research.

All services provided by Consultant pursuant to this Agreement will be provided in accordance with the terms set forth in the **Schedule A, "Scope of Services,"** attached hereto and incorporated herein by reference. **Schedule B, "Compensation Schedule,"** attached hereto and incorporated herein by reference, outlines the fees and compensation which shall be paid pursuant to this Agreement. D.H.

2. Term/Time of Performance. The services by Consultant are to commence upon the execution of the Agreement and continue until August 1, 2013, unless mutually extended by both Parties.

CENTRAL RECORDS

FILE No.: 1047

R-1-12

3. Compensation. Compensation to be paid to Consultant shall be in accordance with the Schedule set forth in **Schedule B** which is attached hereto and incorporated herein by reference. Payment by Agency under this Agreement shall not be deemed a waiver of defects, even if such defects were known to Agency at the time of payment. Payment is contingent upon compliance with all terms and conditions of this Agreement, as set forth herein. D.H.
4. Method of Payment. Consultant shall submit monthly billings to Agency describing the work performed during the preceding month. Consultant's bills shall include a brief description of the services performed, the date the services were performed, the number of hours spent and by whom, the applicable hourly rate, and a description of any reimbursable expenditures. Agency shall pay Consultant no later than 30 days after approval of the monthly invoice by Agency staff.
5. Termination. This Agreement may be terminated by Agency or Consultant immediately for cause or without cause upon thirty days (30) days written notice of termination. Upon termination, Consultant shall be entitled to compensation for services performed up to the effective date of termination, and shall be entitled to all work performed to that date.
6. Ownership Of Documents.  
All plans, studies, documents and other writings, including working notes and internal documents, prepared by and for Consultant, its officers, employees and agents and subcontractors in the course of implementing this Agreement, shall become the property of Agency upon payment to Consultant for such work, and Agency shall have the sole right to use such materials in its discretion without further compensation to Consultant or to any other party. Consultant shall, at Consultant's expense, provide such reports, plans, studies, documents and other writings to Agency upon written request. All documents prepared by Consultant are confidential and shall be maintained to preserve their confidential nature. Release of any such documents to third parties shall only be made upon written consent of Agency.
7. Consultant's Books and Records.
  - a. Consultant shall maintain any and all ledgers, books of account, invoices, vouchers, canceled checks, and other records or documents evidencing or relating to charges for services, or expenditures and disbursements charged to Agency for a minimum period of three (3) years, or for any longer period required by law, from the date of final payment to Consultant for services provided pursuant to this Agreement.
  - b. Consultant shall maintain all documents and records which demonstrate performance under this Agreement for a minimum period of three (3) years, or for any longer period required by law, from the date of termination or completion of this Agreement.

- c. Any records or documents required to be maintained pursuant to this Agreement shall be made available for inspection or audit, at any time during regular business hours, upon written request by the Agency, County Auditor or a designated representative of these officers. Copies of such documents shall be provided to Agency for inspection at Agency offices when it is practical to do so. Otherwise, unless an alternative is mutually agreed upon, the records shall be available at Consultant's address indicated for receipt of notices in this Agreement.
- d. Where Agency has reason to believe that such records or documents may be lost or discarded due to dissolution, disbandment or termination of Consultant's business, Agency may, by written request by any of the above-named officers, require that custody of the records be given to Agency and that the records and documents be maintained at Agency offices. Access to such records and documents shall be granted to any party authorized by Consultant, Consultant's representatives, or Consultant's successor-in-interest.

8. Independent Contractor. It is understood that Consultant, in the performance of the work and services agreed to be performed, shall act as and be an independent contractor and shall not act as an agent or employee of Agency. Consultant shall obtain no rights to retirement benefits or other benefits which accrue to Agency's employees, and Consultant hereby expressly waives any claim it may have to any such rights. All employees, agents, contractors or subcontractors hired or retained by Consultant are employees, agents, contractors or subcontractors of Consultant and not of the Agency.

Agency is not required to make any deductions or withholdings from the compensation payable to Consultant under the provisions of this Contract, and is not required to issue W-2 Forms for income and employment tax purposes for any of Consultant's assigned personnel. Any third party persons employed by Consultant shall be entirely and exclusively under the direction, supervision, and control of Consultant. Consultant hereby indemnifies and hold harmless from any and all claims that may be made against Agency based upon any contention by any third party that an employer-employee relationship exists by reason of this Contract.

9. Interest of Consultant. Consultant, (and principals, associates and professional employees of consultant) covenants and represents that it does not now have any investment or interest in real property and shall not acquire any interest, direct or indirect, in the area covered by this Agreement or any other source of income, interest in real property or investment which would be affected in any manner or degree by the performance of Consultant's services hereunder. Consultant further covenants and represents that in the performance of its duties hereunder no person having any such interest shall perform any services under this Agreement.

Consultant is not a designated employee within the meaning of the Political Reform Act because Consultant:

- a. Will conduct research and arrive at conclusions with respect to his/her rendition of information, advice, recommendation or counsel independent of the control and direction of Agency or of any official, other than normal agreement monitoring; and,
- b. Possesses no authority with respect to any decision beyond rendition of information, advice, recommendation or counsel. [FPPC Reg. 18700(a)(2)].

10. Professional Ability of Consultant. Agency has relied upon the professional training and ability of Consultant to perform the services hereunder as a material inducement to enter into this Agreement. Consultant shall therefore provide properly skilled professional and technical personnel to perform all services under this Agreement. All work performed by Consultant under this Agreement shall be in accordance with applicable legal requirements and shall meet the standard of quality ordinarily to be expected of competent professionals in Consultant's field of expertise..

11. Compliance with Laws. Consultant shall comply with all applicable federal, state, regional and local laws, codes, ordinances and regulations in carrying out his/her duties under this Agreement. Consultant shall observe and comply with all applicable laws, ordinances, regulations and codes of federal, state and local governments, and shall commit no trespass on any public or private property in performing any of the work authorized by this Agreement. The Agency, its officials, officers, elected officials, appointed officials and employees shall not be liable at law or in equity as a result of any failure of Consultant to comply with this section.

In the event it is determined that the Consultant is required to pay prevailing wages for the work performed under this Agreement, the Consultant shall pay all penalties and wages as required by law.

12. Licenses. Consultant represents and warrants to Agency that it has all licenses, permits, qualifications, insurance and approvals of whatsoever nature which are legally required of Consultant to practice its profession. Consultant represents and warrants to that Consultant shall, at its sole cost and expense, keep in effect or obtain at all times during the term of this Agreement, any licenses, permits, insurance and approvals which are legally required of Consultant to practice its profession. Consultant shall maintain City of South Lake Tahoe business license at all times services are performed under this Agreement. Consultant acknowledges that payments made pursuant to this Agreement may be withheld until this provision has been satisfied.

13. Indemnity. Consultant hereby agrees to and shall indemnify and hold harmless Agency, its elected and appointed boards, officers, agents, employees and

volunteers from and against any liability for any and all claims, demands, actions, losses, damages and injuries, direct or indirect (including any and all costs and expenses in connection therein), to the extent cause by the negligent performance of this Agreement or its breach of its obligations contained in this Agreement, except for any such claims arising out of the negligence or willful misconduct of the Agency, its boards, officers, agents, employees or volunteers. Consultant agrees to defend Agency from and against any and all losses, damages, claims costs and fees that is ultimately determined by the dispute resolution process to have been caused by and only to the extent of Consultant's negligent acts, errors or omissions.

Agency does not, and shall not, waive any rights against Consultant which it may have by reason of the aforesaid hold harmless agreement, because of the acceptance by Agency, or the deposit with Agency by Consultant, of any of the insurance policies hereinafter set forth.

This hold harmless agreement by Consultant shall apply to all damages and claims for damages, or alleged to have been suffered, by reason of any of the aforesaid operation of Consultant or any subcontractor, regardless of whether or not such insurance policies shall have been determined to be applicable to any of such damages or claims for damages.

14. Insurance Requirements.

- a. Consultant, at Consultant's own cost and expense, shall procure and maintain, for the duration of the contract, the following insurance policies.
  - i. Workers' Compensation Coverage. Consultant shall maintain Workers' Compensation Insurance and Employer's Liability Insurance for his/her employees in accordance with the laws of the State of California. In addition, Consultant shall require each subcontractor to similarly maintain Workers' Compensation Insurance and Employer's Liability Insurance in accordance with the laws of the State of California for all of the subcontractor's employees. Any notice of cancellation of all Workers' Compensation policies must be received by Agency at least thirty (30) days prior to such change. Consultant shall provide thirty (30) days written notice of nonrenewal of any Workers' Compensation policies. The insurer shall agree to waive all rights of subrogation against Agency, its officers, agents, employees and volunteers for losses arising from work performed by Consultant for Agency.
  - ii. General Liability Coverage. Consultant shall maintain commercial general liability insurance in an amount not less than one million dollars (\$1,000,000) per occurrence for bodily injury, personal injury and property damage. If a commercial general liability insurance form or other form with a general aggregate limit is used, either the

general aggregate limit shall apply separately to the work to be performed under this Agreement or the general aggregate limit shall be at least twice the required occurrence limit.

- iii. Automobile Liability Coverage. Consultant shall maintain automobile liability insurance covering bodily injury and property damage for all activities of the Consultant arising out of or in connection with the work to be performed under this Agreement, including coverage for owned, hired and non-owned vehicles, in an amount of not less than one million dollars (\$1,000,000) combined single limit for each occurrence.
  - iv. Professional Liability Coverage. Consultant shall maintain professional errors and omissions liability insurance for protection against claims alleging negligent acts, errors or omissions which may arise from Consultant or by its employees, or subcontractors. The amount of this insurance shall not be less than one million dollars (\$1,000,000) on a claims-made annual aggregate basis, or a combined single-limit per occurrence basis.
- b. Endorsements. Each general liability and automobile liability insurance policy shall be with insurers possessing a AM Best's rating of no less than A:VII and shall be endorsed with the following specific language:
- i. Agency, its elected or appointed officers, officials, employees, agents and volunteers are to be covered as additional insured's under Consultant's General Liability and Automobile Liability policies with respect to liability arising out of this Agreement and/or work performed by or on behalf of the Consultant, including materials, parts or equipment furnished in connection with such work or operations.
  - ii. This policy shall be considered primary insurance as respects Agency, its elected or appointed officers, officials, employees, agents and volunteers. Any insurance maintained by Agency, including any self-insured retention Agency may have, shall be considered excess insurance only and shall not contribute with it.
  - iii. This insurance shall act for each insured and additional insured as though a separate policy had been written for each, except with respect to the limits of liability of the insuring Consultant.
  - iv. The insurer waives all rights of subrogation against Agency except for Consultant's Professional Liability and Employers' Liability policies, its elected or appointed officers, officials, employees or agents.

- v. Any failure to comply with reporting provisions of the policies shall not affect coverage provided to Agency, its elected or appointed officers, officials, employees, agents or volunteers.
  - vi. No policies of insurance carried by Consultant shall be suspended, voided, canceled, or reduced in coverage or in limits except after thirty (30) days written notice to the legal counsel for the Agency by Certified Mail.
  - c. Deductibles and Self-Insured Retentions. The Consultant shall be responsible for all deductibles in all of Consultant's insurance policies. The amount of deductibles for insurance coverage required herein shall be reasonable.
  - d. Certificates of Insurance. Consultant shall provide certificates of insurance with original endorsements to Agency as evidence of the insurance coverage required herein. Consultant shall not commence work under this contract until all insurance required under this section has been approved by Agency as to form, amount and carrier, nor shall Consultant allow any subcontractor to commence work on any subcontract until all similar insurance required and reasonably consistent limits of the subcontractor has been so obtained and approved.
15. Notices. Any notice required to be given under this Agreement shall be in writing and either served personally or sent prepaid, first class mail. Any such notice shall be addressed to the other party at the address set forth below. Notice shall be deemed communicated within 48 hours from the time of mailing if mailed as provided in this section.

If to Agency: South Tahoe Redevelopment Successor Agency  
1901 Airport Rd.  
South Lake Tahoe, CA 96150

Provide a copy to: South Tahoe Redevelopment Successor Agency  
Attn: Legal Counsel  
1901 Airport Road, Suite 300  
South Lake Tahoe, CA 96150

If to Consultant: dHoward&Co  
Attn: Deb Howard  
3599 Lake Tahoe Boulevard, Suite A  
South Lake Tahoe, CA 96150

16. Assignment and Subcontracting. The parties recognize that a substantial inducement to Agency for entering into this Agreement is the professional reputation, experience and competence of Consultant. Assignments of any or all rights, duties or obligations of the Consultant under this Agreement will be permitted only with the expressed written consent of Agency. Consultant shall not subcontract any portion of the work to be performed under this Agreement without the written authorization of Agency. If Agency consents to such subcontract, Consultant shall be fully responsible to Agency for all acts or omissions of the subcontractor. Nothing in the Agreement shall create any contractual relationship between Agency and subcontractor nor shall it create any obligation on the part of Agency to pay or to see to the payment of any monies due to any such subcontractor other than as otherwise required by law.
17. Waiver. Waiver of a breach or default under this Agreement shall not constitute a continuing waiver of a subsequent breach of the same or any other provision under this Agreement.
18. Dispute Resolution. Any dispute concerning this Agreement will be submitted to the Board of Directors of the Agency. The decision of the Board of Directors of the Agency shall be final and shall be appealable only to the El Dorado Superior Court pursuant to California Code of Civil Procedure §1094.5, and as provided by law.
19. Controlling Law Venue. This Agreement and all matters relating to it shall be governed by the laws of the State of California and any action brought relating to this Agreement shall be held exclusively in the Superior Court in the County of El Dorado..
20. Prohibited Interests. Consultant maintains and warrants that it has not employed nor retained any Consultant or person, other than the independent contractors hired in accordance with Consultant's standard business practice, to solicit or secure this Agreement. Further, Consultant warrants that it has not paid nor has it agreed to pay any Consultant or person, other than a bona fide employee working solely for Consultant or an independent contractor hired as discussed above, any fee, commission, percentage, brokerage fee, gift or other consideration contingent upon or resulting from the award or making of this Agreement. For breach or violation of this warranty, shall have the right to rescind this Agreement without liability. For the term of this Agreement, no member, officer or employee of Agency, during the term of his or her service with Agency, shall have any direct interest in this Agreement, or obtain any present or anticipated material benefit arising therefrom.
21. Equal Opportunity Employment. Consultant represents that it is an equal opportunity employer and it shall not discriminate against any subcontractor, employee or applicant for employment because of race, religion, color, national origin, disability, ancestry, sex or age. Such non-discrimination shall include, but not be limited to, all activities related to initial employment, upgrading, demotion, transfer, recruitment or recruitment advertising, layoff or termination.

22. Drug-Free Workplace Certification. By signing this Agreement, Consultant hereby certifies under penalty of perjury under the laws of the State of California that the Consultant will comply with the requirements of the Drug-Free Workplace Act of 1990 (Government Code Section 8350, et seq.) and will provide a drug-free work place by taking the following actions:
- a. Publish a statement notifying employees that unlawful manufacture, distribution dispensation, possession, or use of a controlled substance is prohibited and specifying actions to be taken against employees for violations, as required by Government Code Section 8355 (a).
  - b. Establish a Drug-Free Awareness Program as required by Government Code Section 8355(b) to inform employees about all of the following:
    - i. The dangers of drug abuse in the workplace;
    - ii. The person's or organization's policy of maintaining a drug-free workplace;
    - iii. Any available counseling, rehabilitation and employee assistance program; and
    - iv. Penalties that may be imposed upon employees for drug abuse violations.
  - c. Provide, as required by Government Code Section 8355(c), that every employee who performs grant activities under this Agreement:
    - i. Will receive a copy of the Consultant's drug-free policy statement; and
    - ii. Will agree to abide by the terms of the Consultant's statement as a condition of employment on this Agreement.

Failure to comply with these requirements may result in suspension of payments under this Agreement or termination of the Agreement, or both, and Consultant may be ineligible for award of any future agreements if determines that any of the following has occurred: the Consultant (1) has made false certification, or (2) violates the certification by failing to carry out the requirements as noted above.

23. Anti-Lobbying Certification. Consultant shall submit to Agency, the Anti-Lobbying Certification contained in **Exhibit C**. Further, Consultant shall require that the language of the certification in **Exhibit C** be included in all contracts or subcontracts entered into in connection with this Agreement and that all Consultants and contractors shall certify and disclose accordingly.
24. Americans with Disabilities Act. By signing this Agreement, Consultant assures the Agency that it complies with the American with Disabilities Act (ADA) of 1990, (42 U.S.C. 12101, et.seq.), which prohibits discrimination on the basis of disability, as well as all applicable regulations and guidelines issued pursuant to ADA.

25. Amendments. This Agreement may be modified or amended only by a written document executed by both Consultant and Agency and approved as to form by the Legal Counsel for Agency.
26. Severability. If any term or portion of this Agreement is held to be invalid, illegal, or otherwise unenforceable by a court of competent jurisdiction, the remaining provisions of this Agreement shall continue in full force and effect.
27. Entire Agreement. This Agreement constitutes the complete and exclusive statement of Agreement between Agency and Consultant. All prior written and oral communications, including correspondence, drafts, memoranda, and representations, are superseded in total by this Agreement.
28. Execution. This Agreement may be executed in several counterparts, each of which shall constitute one and the same instrument and shall become binding upon the parties when at least one copy hereof shall have been signed by both parties hereto. In approving this Agreement, it shall not be necessary to produce or account for more than one such counterpart.
29. Authority to Enter Agreement. Consultant has all requisite power and authority to conduct its business and to execute, deliver, and perform the Agreement. Each party warrants that the individuals who have signed this Agreement have the legal power, right, and authority to make this Agreement and to bind each respective party.

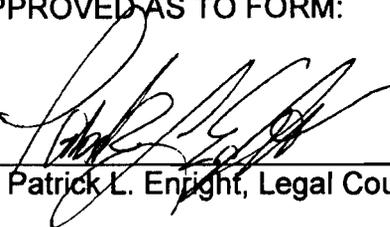
IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on the date first written above.

SOUTH TAHOE REDEVELOPMENT CONSULTANT  
 SUCESSOR AGENCY

By   
 Tom Davis, Vice-Chairperson  
 7/17/2012

By  Pres.  
 Deb Howard, President  
 Business License # 320345

APPROVED AS TO FORM:

By   
 Patrick L. Enright, Legal Counsel

**Attachments:**

- Exhibit A – Scope of Services**
- Exhibit B – Compensation Schedule**
- Exhibit C - Anti-Lobbying Certification**

**EXHIBIT A**

**SCOPE OF SERVICES**

Consultant shall be responsible for listing, marketing/advertising real property owned by the Agency. Consultant and Agency will meet to review real properties owned by the Agency to determine which properties are marketable and Consultant shall provide to Agency a range of pricing for the marketable real property. Agency shall have final determination and which properties are list and the listed price. Consultant and Agency may mutually agree to reduce the listing price as necessary.

Consultant shall provide to Agency a marketing plan for each real property parcel listed for sale. The goal is to receive maximum value for each parcel and to sell the parcel as expeditiously as reasonable possible.

All offers shall be reviewed by the Agency and must be approved by the South Tahoe Redevelopment Agency Oversight Board. No sales will be final until approved by the Oversight Board.

*DAH.*  
*7-16-12*

**EXHIBIT B**

**COMPENSATION SCHEDULE**

Consultant shall be compensated at five (5%) of the sale price, to be split in accordance with the general practice between Consultant and the buying agent. There will be no compensation to Consultant prior to the sale of the parcel, and if a parcel fails to sell Consultant shall not be compensated.

DIA  
7-16-12

## EXHIBIT C

### ANTI-LOBBYING CERTIFICATION

**Consultant shall submit to Agency this certification prior to or at the time of the execution of this Agreement.**

This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by Section 1352, Title 31, U. S. Code. Any person who fails to file the required certification shall be subject to a civil penalty not less than \$10,000 and no more than \$100,000 for such failure.

The undersigned certifies, to the best of his or her knowledge or belief, that:

1. No federal appropriated funds have been paid or will be paid, by or on behalf of it, to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement; and
2. If any funds other than federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, cooperative agreement, it will complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with its instruction.

Consultant

By: Richard Howard 7-16-12