

**NORRIS REALTY ADVISORS**  
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August 28, 2020

Christopher E. Jackson, Sr.  
 Director - Economic and Community Development Department  
**City of Inglewood**  
 One West Manchester Blvd., 4th Floor  
 Inglewood, CA

Re: Appraisal Reviews – Cushman & Wakefield Appraisals  
**IBEC Sites 1 - 10, Inglewood, California**  
 Our File #3745

Dear Mr. Jackson:

In accordance with your request and authorization, we have conducted appraisal reviews for each of 10 sites in the City of Inglewood, which are summarized below. Our reviews have been prepared under the requirements of Standards 3 & 4 (Appraisal Review, Development, and Reporting) of the Uniform Standards of Professional Appraisal Practice (USPAP) 2020-2021, which are effective as of the writing of this review. Please reference each of our individual review documents for detail on each of the sites.

Presented below is a summary of each property, and appraised values, as provided by Cushman & Wakefield.

<b>Inglewood IBEC City Owned Sites</b>									
Site No.	Address	Site Size(Ac)	Improvements	Zoning	Value Estimate	Land (SF)	Land Value PSF	Review Completed	Completion Date
1 - A	3700 West Century Boulevard	5.12	None	M1	\$15,400,000	223,027	\$69.05	Yes	Friday, August 28, 2020
2 - B	3822 West Century Boulevard	3.08	None	M1	\$7,900,000	134,165	\$58.88	Yes	Friday, August 28, 2020
3 - C	NEC Prairie Avenue & West 102nd Street	0.20	None	C2	\$700,000	8,182	\$85.55	Yes	Friday, August 28, 2020
4 - D	10117 South Prairie Avenue	1.10	None	C-2A & P-1	\$3,850,000	48,010	\$80.19	Yes	Friday, August 28, 2020
5 - E	3832-3836 West 102nd Street	0.70	None	M1	\$1,800,000	30,409	\$59.19	Yes	Friday, August 28, 2020
6 - F	3844-3940 West 102nd Street	4.42	None	M-1L & C-2A	\$12,500,000	192,604	\$64.90	Yes	Friday, August 28, 2020
7 - G	3901 West 102nd Street	0.33	City water well	M1	\$500,000	14,592	\$34.27	Yes	Friday, August 28, 2020
8 - H	3930 West Century Boulevard	3.71	None	C2	\$10,300,000	161,568	\$63.75	Yes	Friday, August 28, 2020
9 - I	4020-4046 West Century Boulevard	2.03	None	C2	\$7,100,000	88,222	\$80.48	Yes	Friday, August 28, 2020
10 - J	4018-4044 West 101st Street	2.02	None	P-1, R-2, & R-3, P-1	<u>\$6,200,000</u>	88,081	\$70.39	Yes	Friday, August 28, 2020
Totals:					\$66,250,000				

As noted in each of our review documents, given the data and analyses presented, we have concluded that each of the opinions of value are reasonable, reliable, and credible.

Respectfully submitted,



Steven R. Norris, MAI, CRE  
 California Certification No. AG001677