

## Assessment Modification Table

New Assessment Number	Assessor Parcel Number	2020 FCV	New Assessment Amount	Ratio
14-01-001	501-73-965 501-73-962 501-73-964 <sup>(3)</sup>	\$70,639,446.00 <sup>(1)</sup>	\$14,305,202.11	4.94 <sup>(2)</sup>
14-01-002	501-73-963	\$1,252,654.00 <sup>(1)</sup>	\$ 312,932.77	4.00 <sup>(2)</sup>
14-01-003	501-73-966	\$ 863,863.00 <sup>(1)</sup>	\$ 215,806.64	4.00 <sup>(2)</sup>

- (1) According to the latest information available on the Maricopa County Assessor's Office website, the parcels as part of this modification of assessment have been assigned new parcel numbers and are reflected herein. These parcels are currently undeveloped so the anticipated 2020 FCV are anticipated to be low until such time that they are developed. Comparable undeveloped parcels within the Market at Estrella Falls have 2020 FCV of \$15-16 per square foot valuations while developed parcels within the Market at Estrella Falls have had 2020 FCV with \$33-\$39 per square foot valuations. In order to demonstrate the value to lien ratio as part of this modification of assessment, a conservative estimate of \$13/SF will be utilized (allowing for some variation in land use in accordance with the applicable zoning standards). use in accordance with the applicable zoning standards).A Ratio was calculated utilizing the calculated 2018 FCV noted above.
- (2) As calculated utilizing the \$13/SF valuation as described above in footnote (1).The parcels identified as part of this modification of assessment meet the minimum 4:1 VTL ratio as demonstrated herein.
- (3) Assessor Parcel Number 501-73-964, a portion of new assessment number 14-01-001, shall have a zero dollar (\$0.00) assessment placed on it as it is a drainage tract and should not be assessed.