PHOTOGRAPHS OF THE PROPERTY APPRAISED

Street scene - Kansas Street
Looking south - Subject to the right

Street scene - Kansas Street
Looking north - Subject to the left

April 5, 2004

PHOTOGRAPHS OF THE PROPERTY APPRAISED

Subject entrance from Kansas Street

Street scene - Front Street
Looking west - Subject to the right

April 5, 2004

PHOTOGRAPHS OF THE PROPERTY APPRAISED

View of levee along Mississippi River on subject's north boundary

View of Mississippi River from the property appraised

April 5, 2004

PHOTOGRAPHS OF THE PROPERTY APPRAISED

Main building - Used for sign center

Interior view of main building

April 5, 2004

PHOTOGRAPHS OF THE PROPERTY APPRAISED

Wood shop building - Used for sign center

Interior view of wood shop building

April 5, 2004

PHOTOGRAPHS OF THE PROPERTY APPRAISED

Upper Mississippi River NWR garage building - Used for equipment storage

Interior view of office and break room
Interior view of garage area not available

April 5, 2004

PHOTOGRAPHS OF THE PROPERTY APPRAISED

Winona District garage building - Used for equipment storage/repair

Interior view of garage

April 5, 2004

PHOTOGRAPHS OF THE PROPERTY APPRAISED

Cardboard storage building - Used by sign center

Interior view of building

April 5, 2004

PHOTOGRAPHS OF THE PROPERTY APPRAISED

Open front pole shed - Used by Winona District for equipment storage

Interior view of pole shed

April 5, 2004

PHOTOGRAPHS OF THE PROPERTY APPRAISED

Storage building

Rear view of buildings and chainlink fence

April 5, 2004

PHOTOGRAPHS OF THE PROPERTY APPRAISED

Asphalt parking lot

Gravel parking lot

April 5, 2004

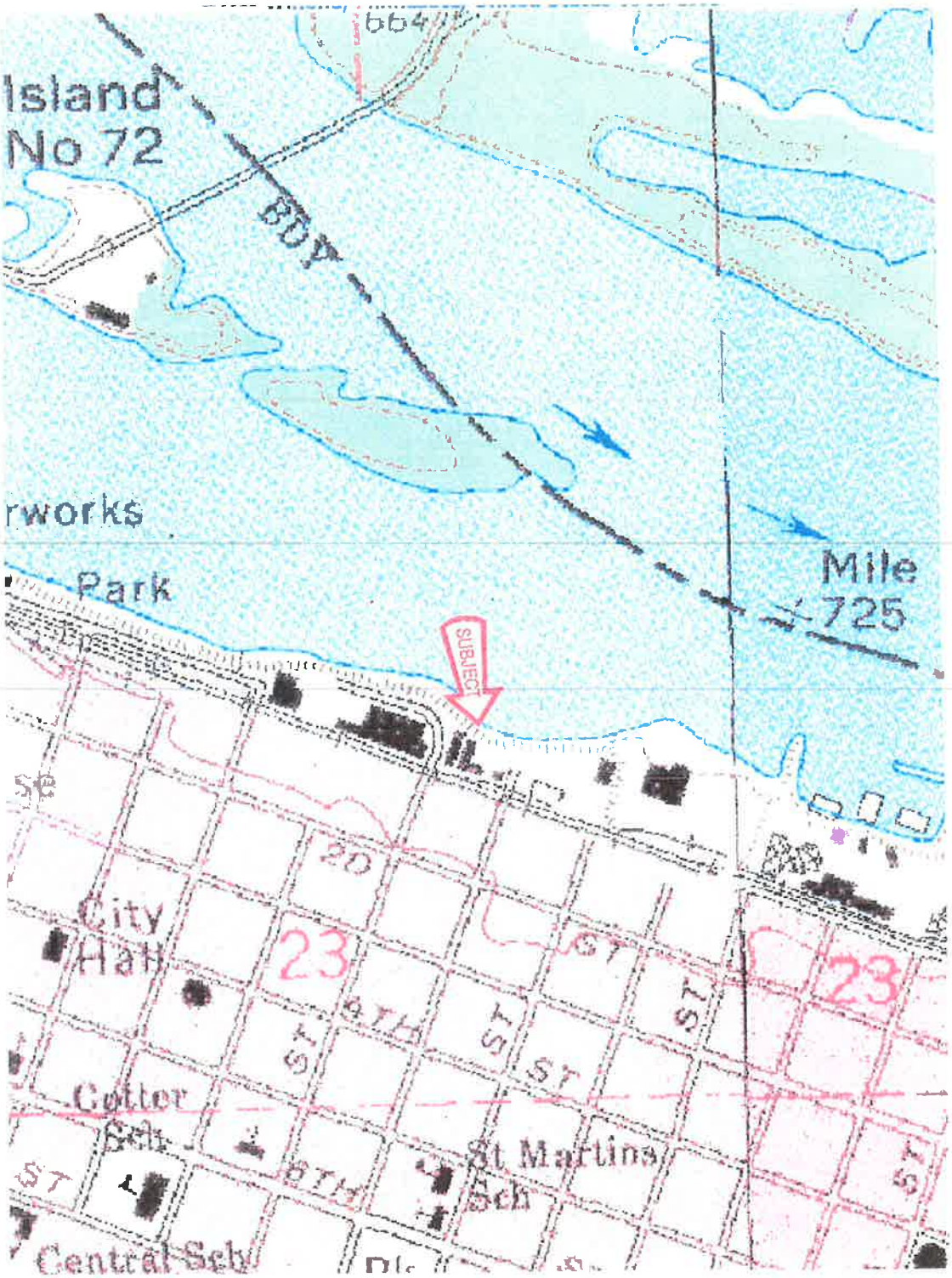
PHOTOGRAPHS OF THE PROPERTY APPRAISED

Flagpole

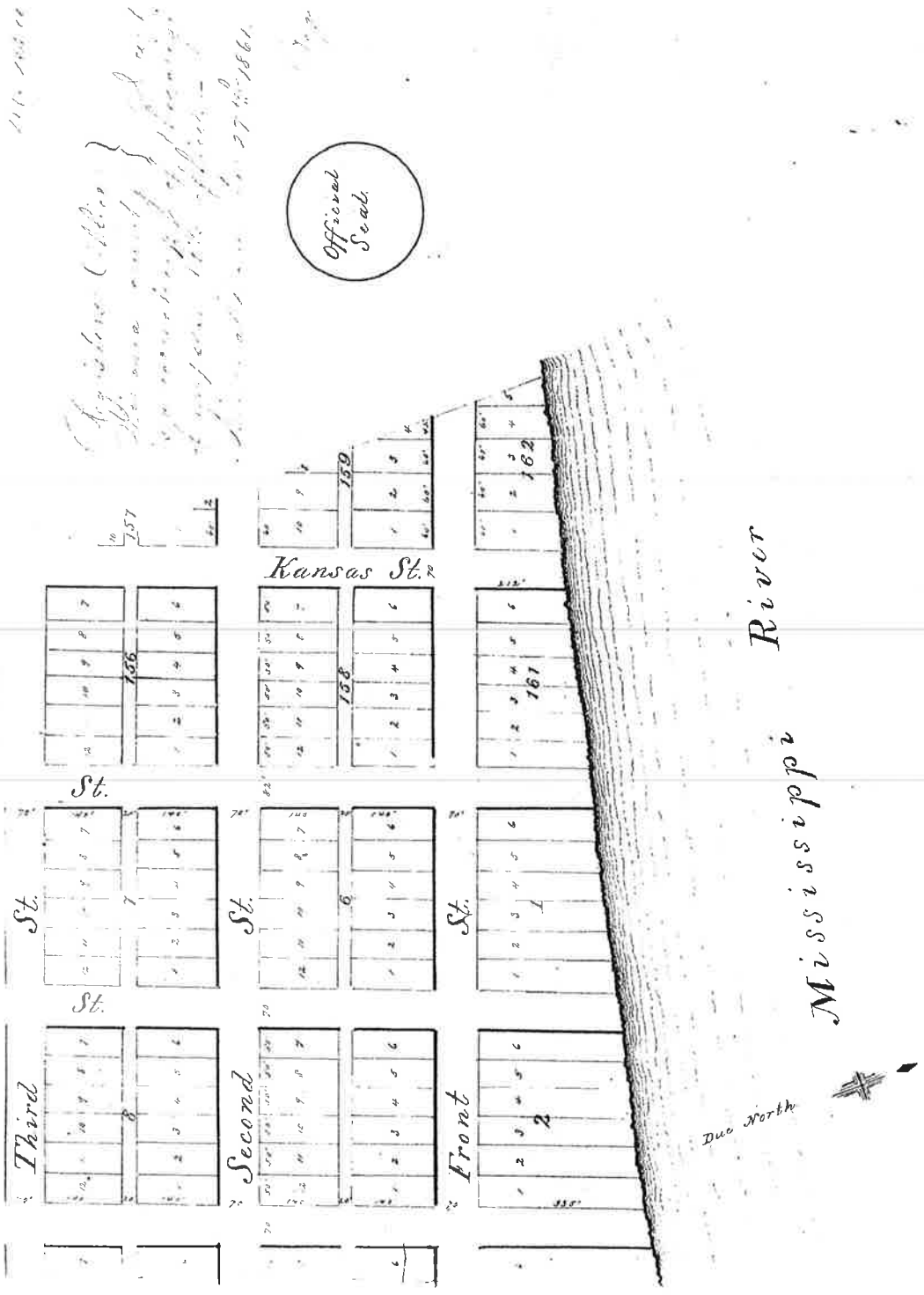
Sign

April 5, 2004

TOPOGRAPHIC MAP SHOWING THE PROPERTY APPRAISED



PLAT MAP SHOWING THE PROPERTY APPRAISED



front pole shed is situated on the levee easement. In fact, the northeast corner of the pole shed is over the 54-inch storm sewer main. I interviewed Mrs. Judith Bodway of the city of Winona about the impact of this encroachment. Mrs. Bodway stated that since the city and USFWS had been negotiating a possible trade on this property, the city had not taken any action regarding the encroachment. However, under normal circumstances the city would not permit any expansion or changes be made to the building with the eventual goal being that the structure be moved from the easement. Mrs. Bodway stated the city would typically give the property owner 1 to 2 years to move the structure as long as it was not causing any problems with maintenance/operation of the easement area. The building would not be permitted to remain in the easement area for the life of the building. Therefore, this building will have to be moved from the easement in the near future.

There is one other encroachment by the property appraised. According to the survey, the main building encroaches on the Front Street right-of-way 0.15 feet and 0.13 feet. Further study of the survey indicates the points from which the encroachment was established (concrete base of fence corner) may not be exactly accurate. These encroachments would be expected to be within a normal margin of error and could be disputed. Therefore, this encroachment is not deemed to have a significant impact on the property appraised.

The survey further indicates that a brick building on adjacent land near the southwest corner of the subject property encroaches on the subject 0.72 feet and 1.33 feet. This encroachment is established by iron pins, therefore, it is likely that it exists. The brick building has been in place for many years (possibly 100 years). It does not significantly interfere with the use of the property appraised as it involves a very small area along the subject's perimeter. It is not uncommon in the older areas of Winona to have similar encroachments as technology and survey equipment has become more accurate. Therefore, this encroachment is not deemed to have an impact on the property appraised.

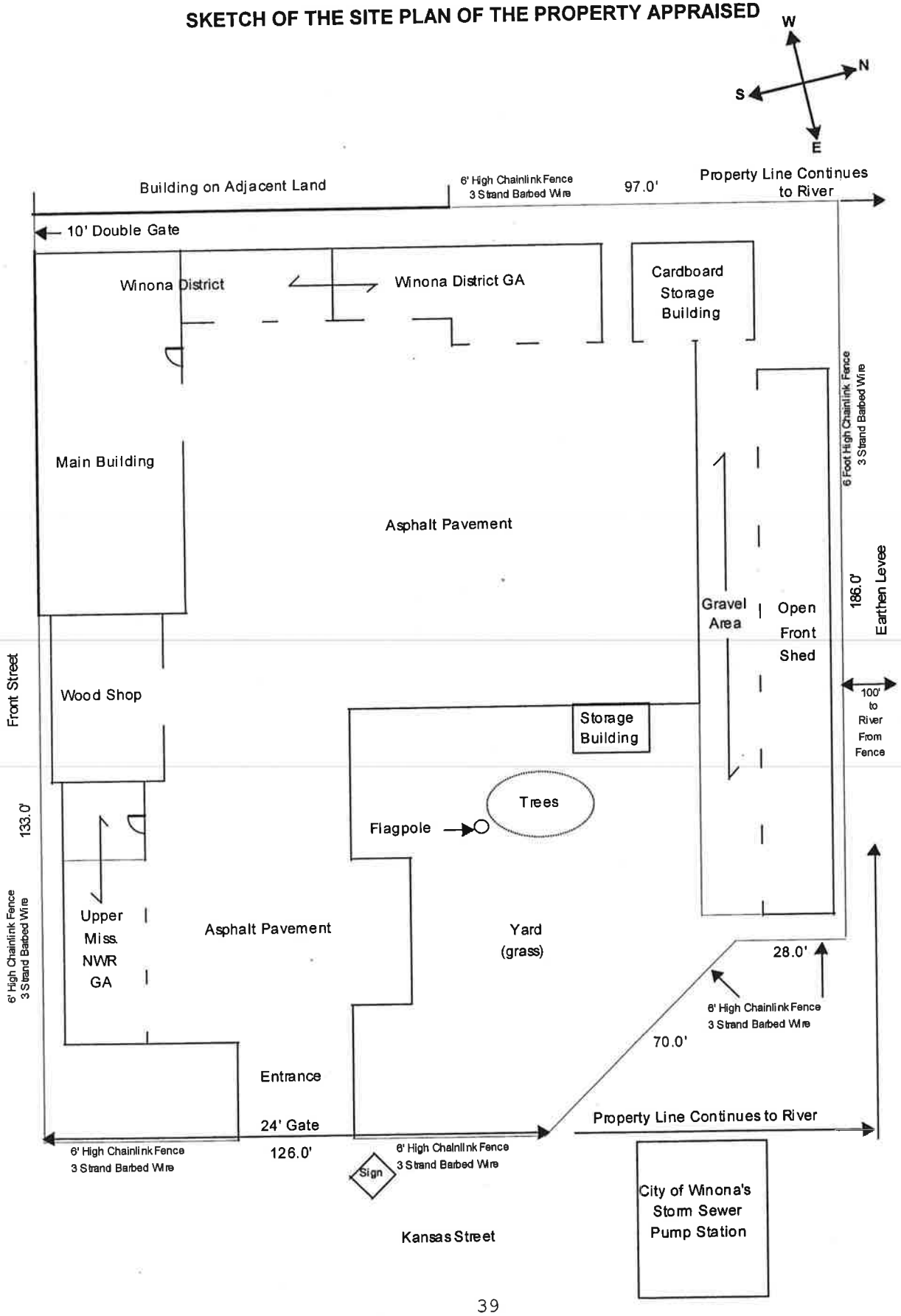
Environmental Hazards. The presence of potentially hazardous materials may affect the value of the property appraised. The value opinion contained in this report is predicated on the assumption that there is no such hazardous material(s) or condition(s) on or in the property that would cause a loss in value. No responsibility is assumed for such conditions or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.

In researching data for the subject property, the appraiser was made aware that there may be an underground storage tank along the north side of the front loading dock of the main building. Mr. Duane Gaulke of USFWS was interviewed about the underground tank. Mr. Gaulke believed the tank had been filled years ago, but to his knowledge had never been removed or tested for contamination. The underground tank is a possible source of an environmental hazard/liability. The appraiser strongly recommends that a Phase II environmental study be completed to determine if a hazard/liability exists.

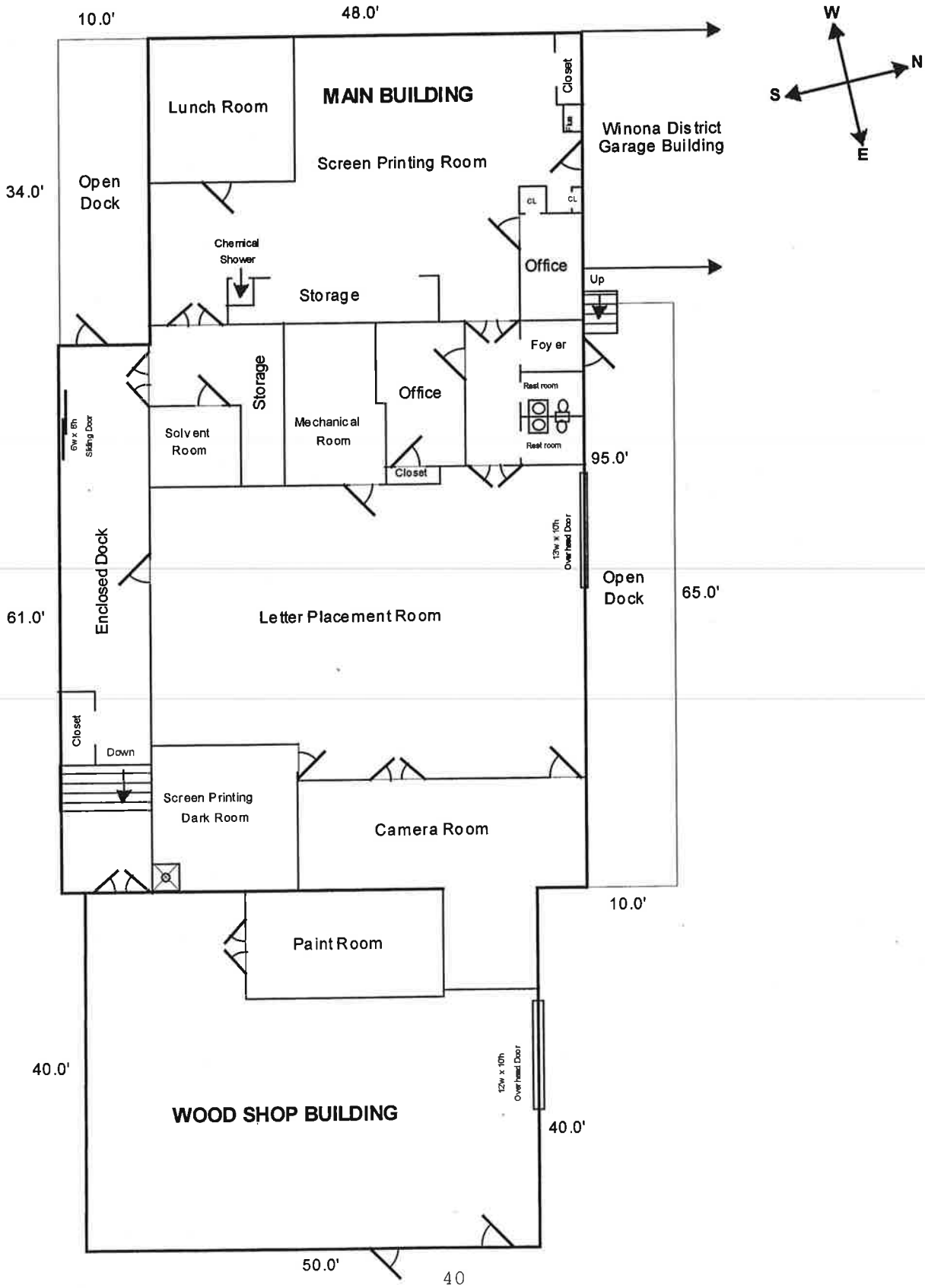
In addition, several of the buildings on the property appraised contain asbestos panel exterior siding. Asbestos is a known hazardous substance, but does not require remediation in all cases. An expert of environmental hazards should be consulted to determine a proper course of action regarding the asbestos siding.

This appraisal is based on the assumption that the subject property will not require remediation. If it is found that remediation is necessary, then the appraiser reserves the right to reconsider value.

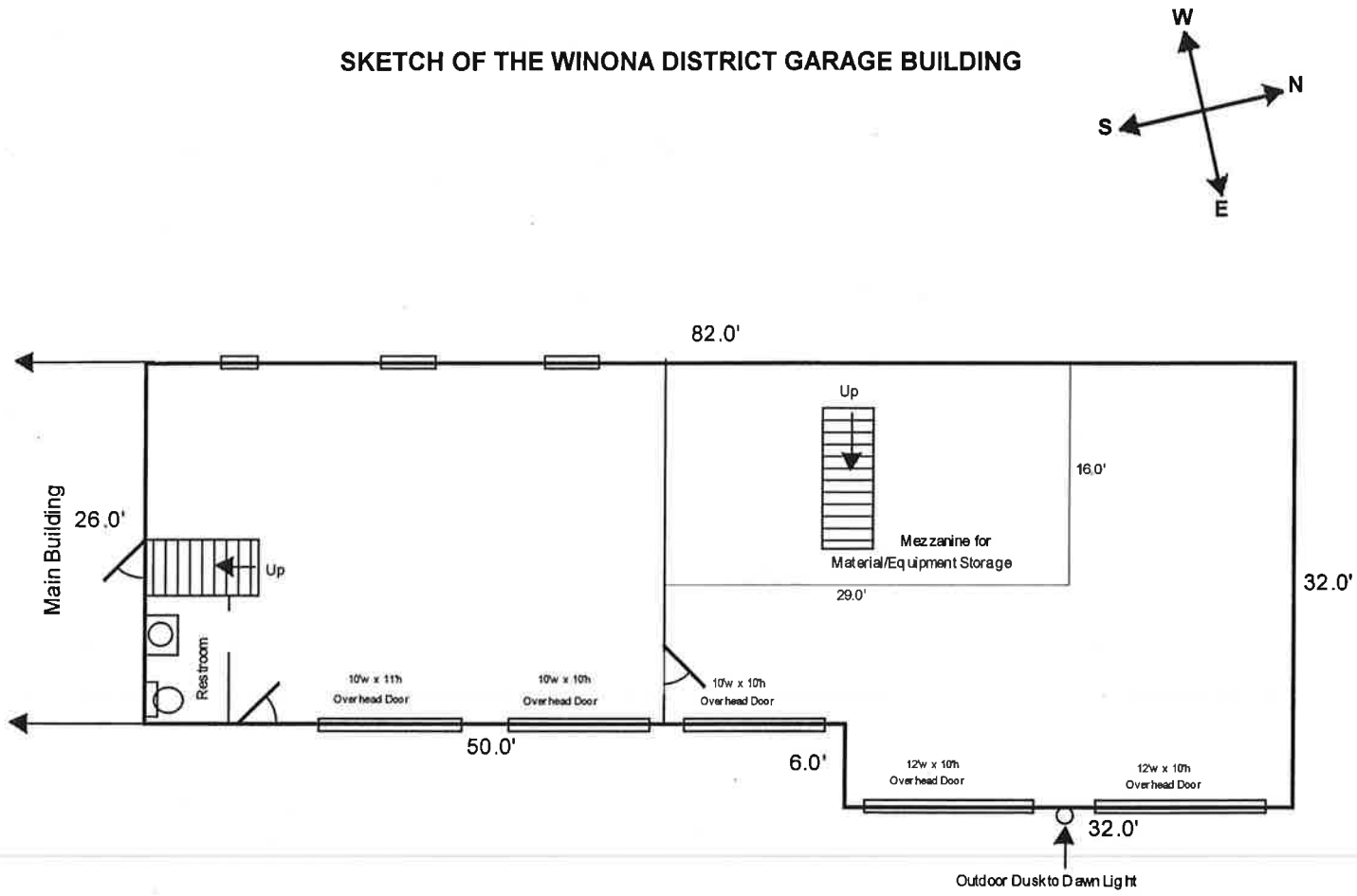
SKETCH OF THE SITE PLAN OF THE PROPERTY APPRAISED



SKETCH OF THE MAIN BUILDING AND WOOD SHOP BUILDING

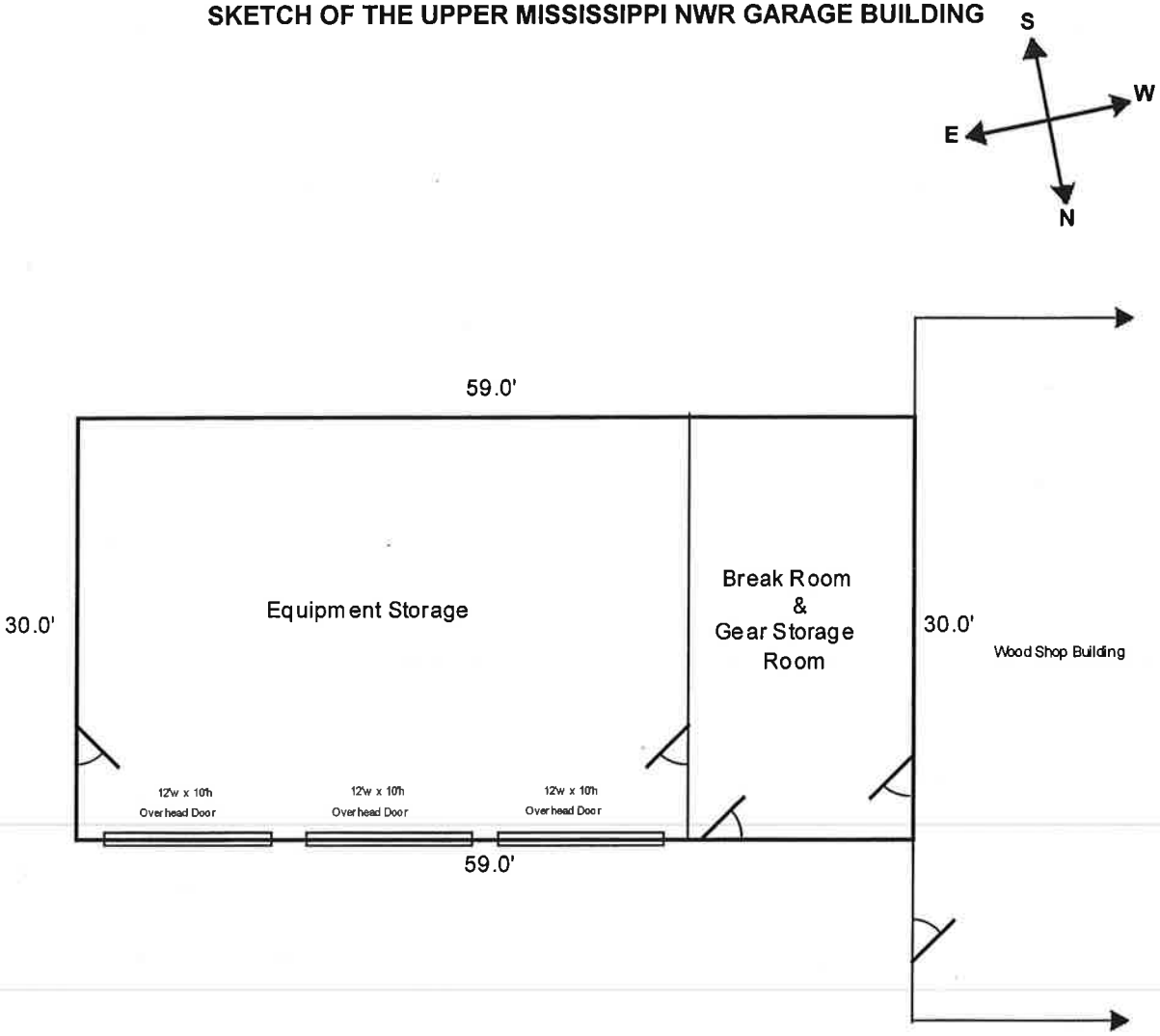


SKETCH OF THE WINONA DISTRICT GARAGE BUILDING



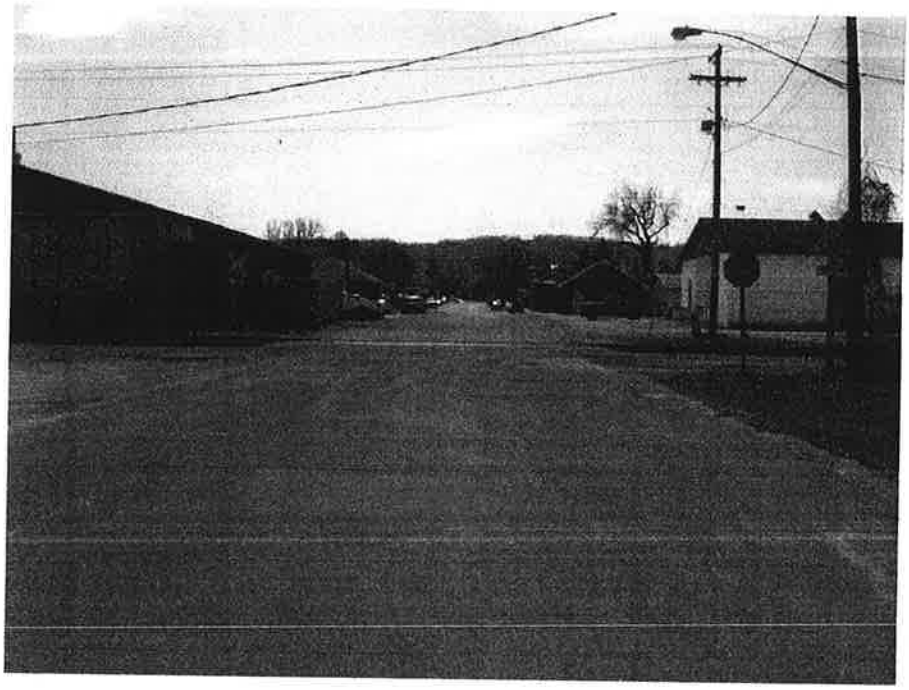
SKETCH CALCULATIONS	Perimeter	Area
A1	A1 : 29.0 x 16.0 =	464.0
	Mezzanine	464.0
	Total Misc. Area	**464.0**
A2 / A3	A2 : 82.0 x 26.0 =	2132.0
	A3 : 32.0 x 6.0 =	192.0
	Winona District Garage Building	2324.0
	Total Building Area	**2324.0**

SKETCH OF THE UPPER MISSISSIPPI NWR GARAGE BUILDING

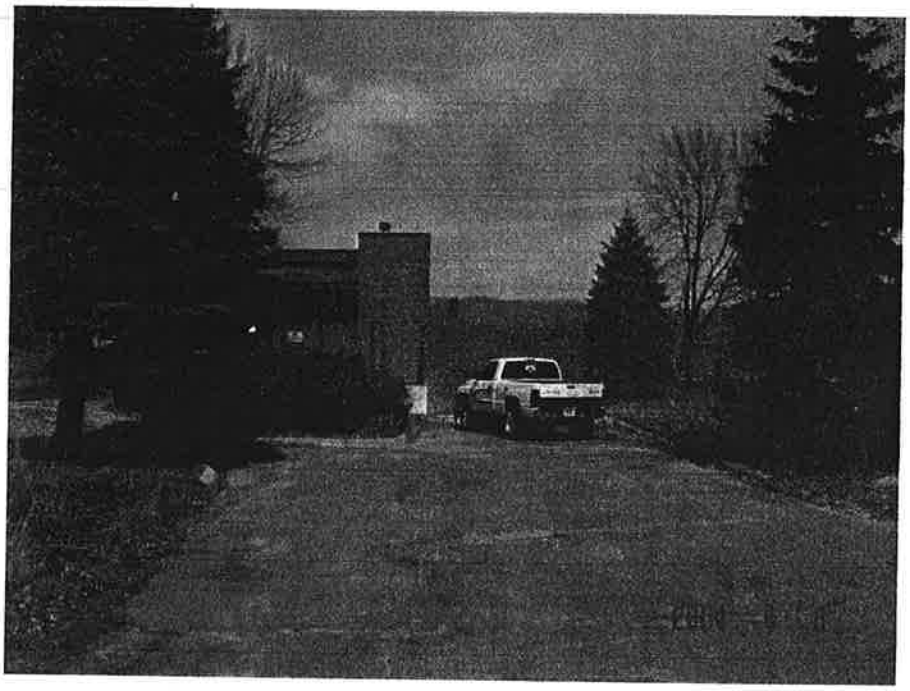


SKETCH CALCULATIONS		Perimeter	Area
A1	A1 : 59.0 x 30.0 =		1770.0
	Upper Mississippi NWR Garage Building		1770.0
	Total Building Area		**1770.0**

PHOTOGRAPHS OF THE PROPERTY APPRAISED



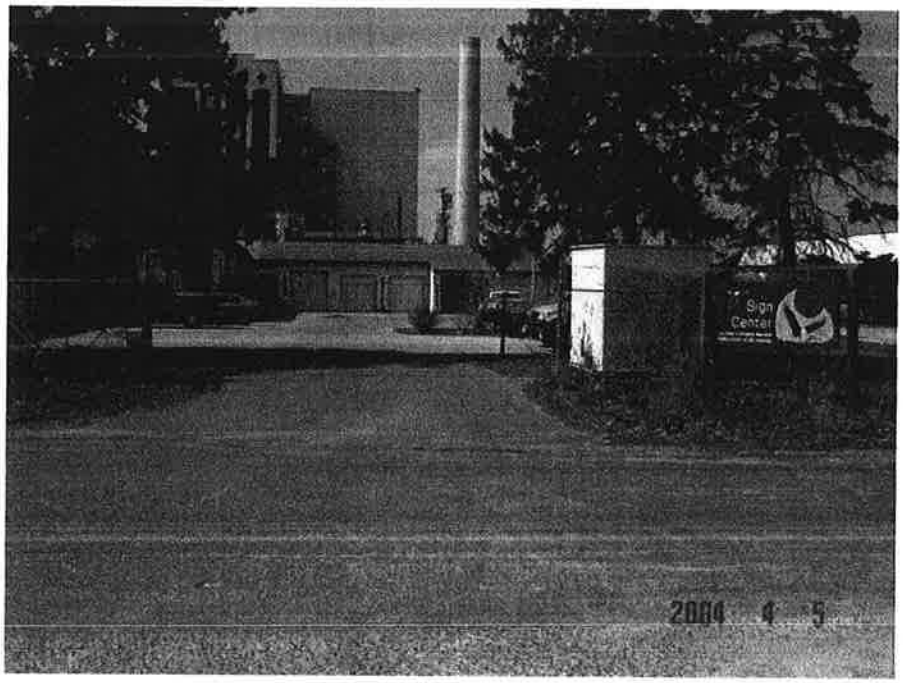
Street scene - Kansas Street
Looking south - Subject to the right



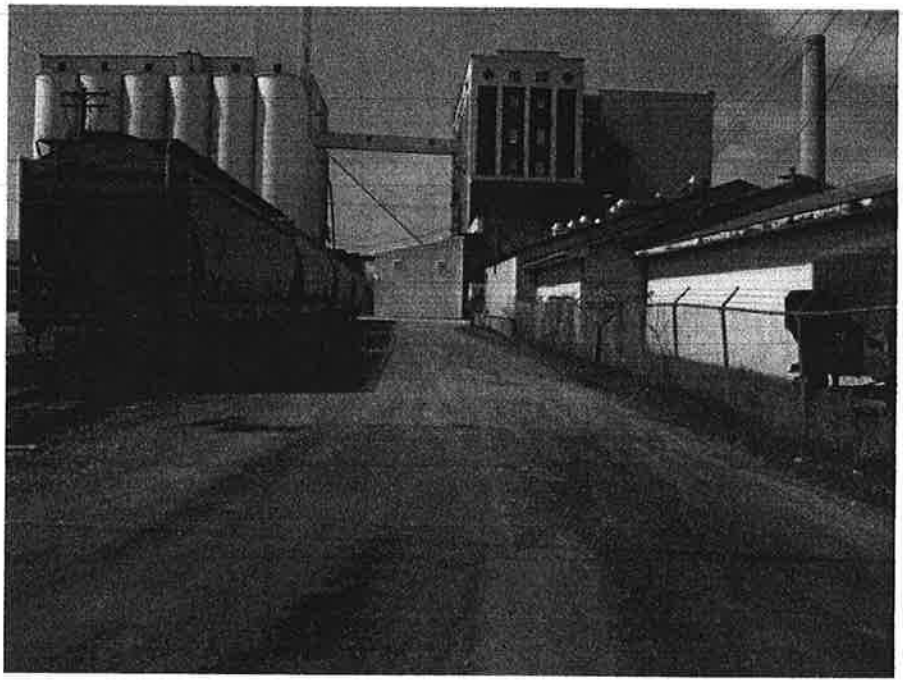
Street scene - Kansas Street
Looking north - Subject to the left

April 5, 2004

PHOTOGRAPHS OF THE PROPERTY APPRAISED



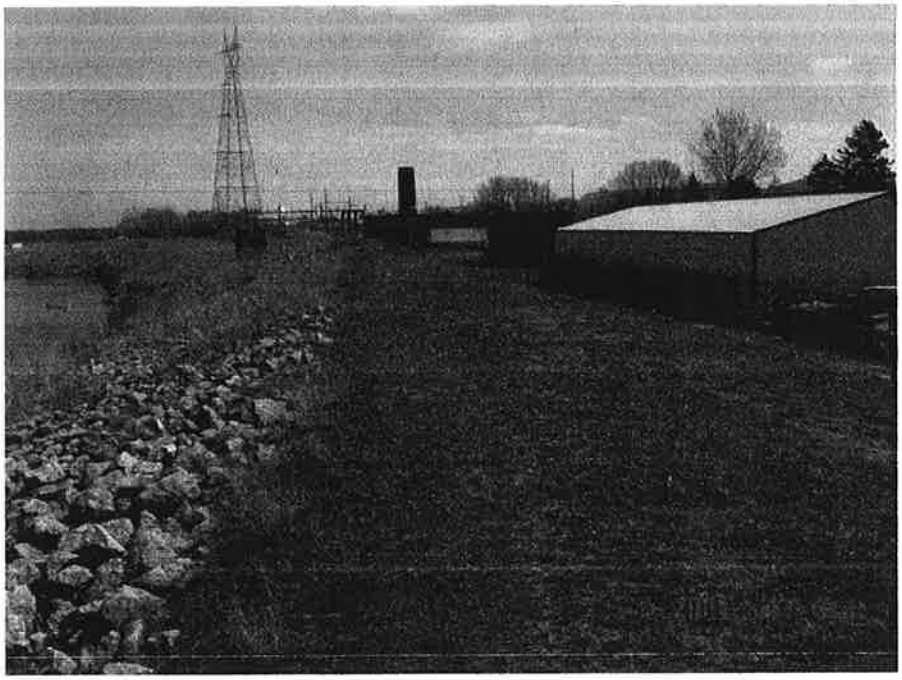
Subject entrance from Kansas Street



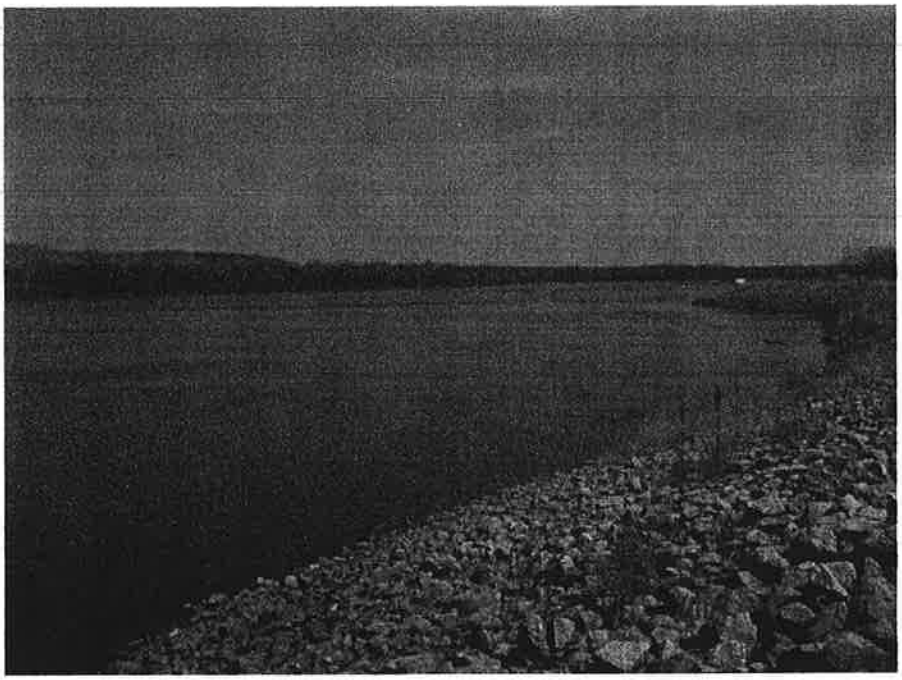
Street scene - Front Street
Looking west - Subject to the right

April 5, 2004

PHOTOGRAPHS OF THE PROPERTY APPRAISED



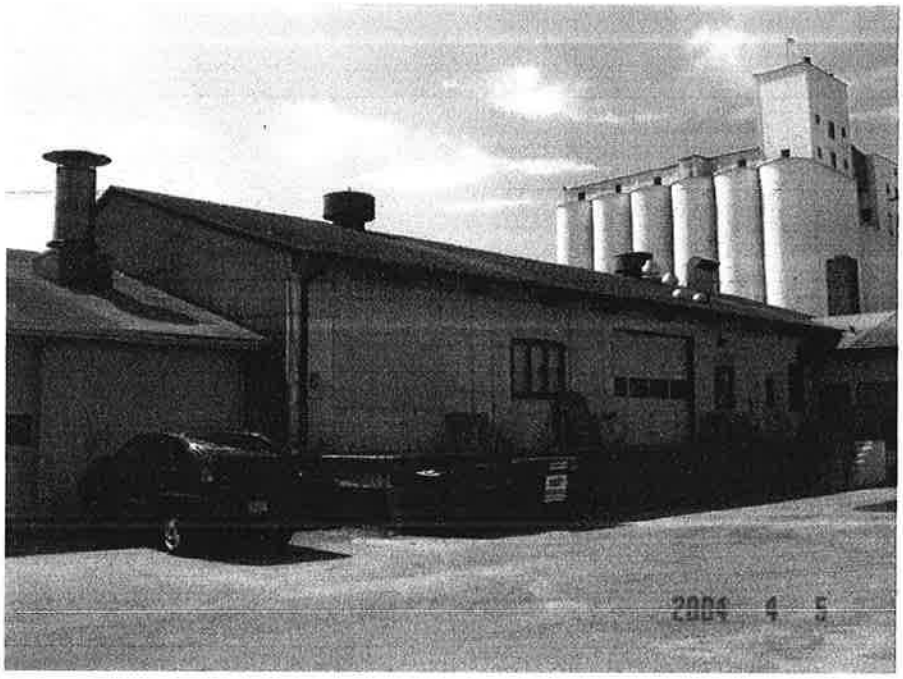
View of levee along Mississippi River on subject's north boundary



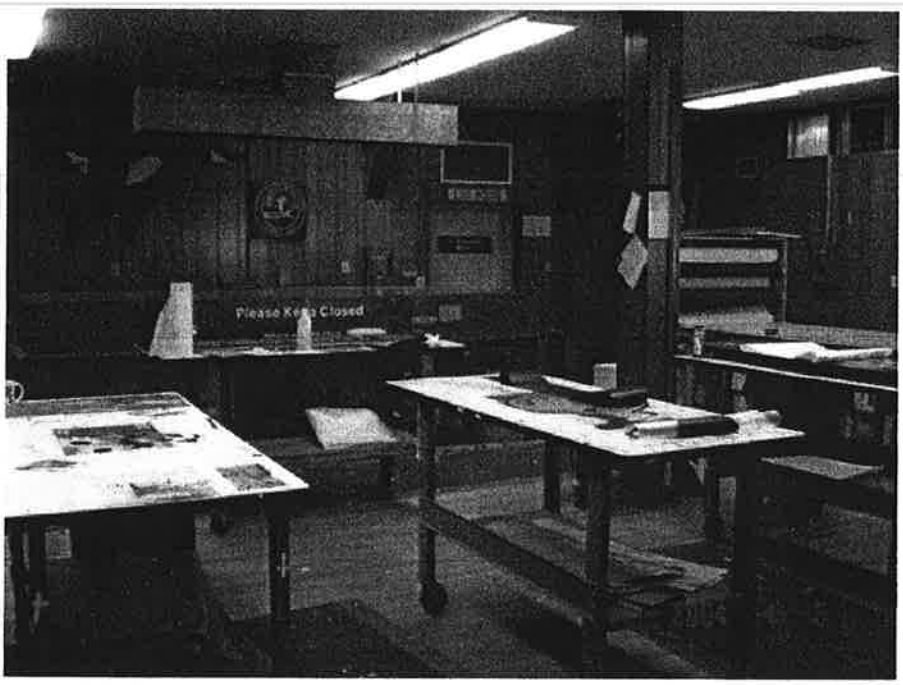
View of Mississippi River from the property appraised

April 5, 2004

PHOTOGRAPHS OF THE PROPERTY APPRAISED



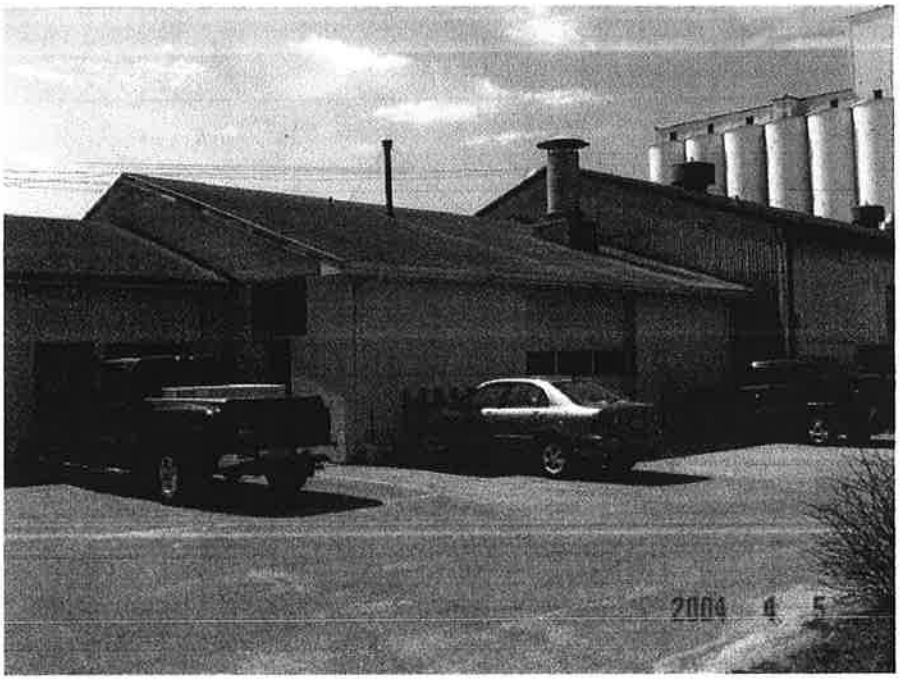
Main building - Used for sign center



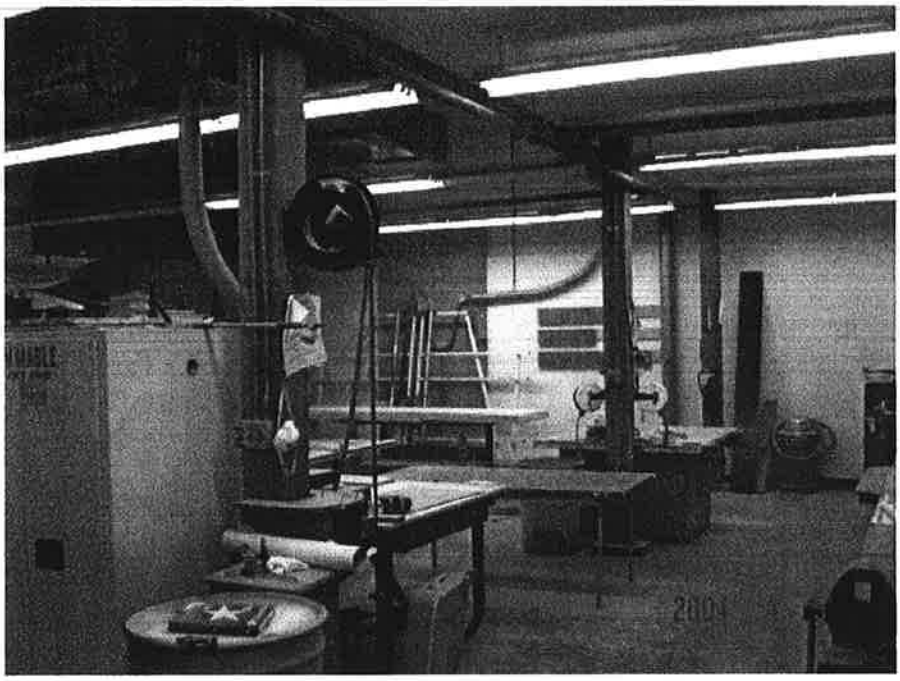
Interior view of main building

April 5, 2004

PHOTOGRAPHS OF THE PROPERTY APPRAISED



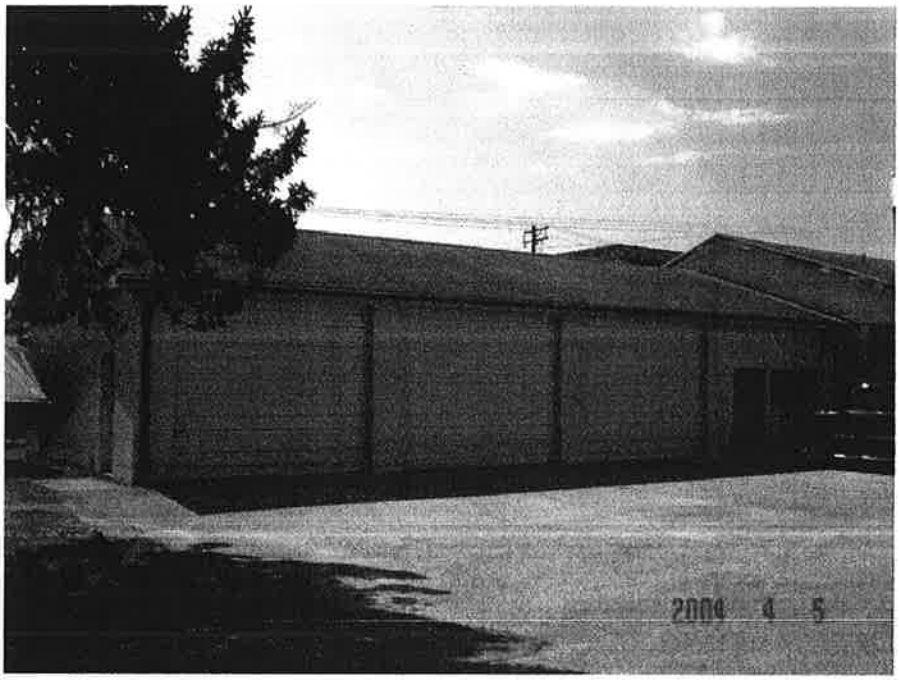
Wood shop building - Used for sign center



Interior view of wood shop building

April 5, 2004

PHOTOGRAPHS OF THE PROPERTY APPRAISED

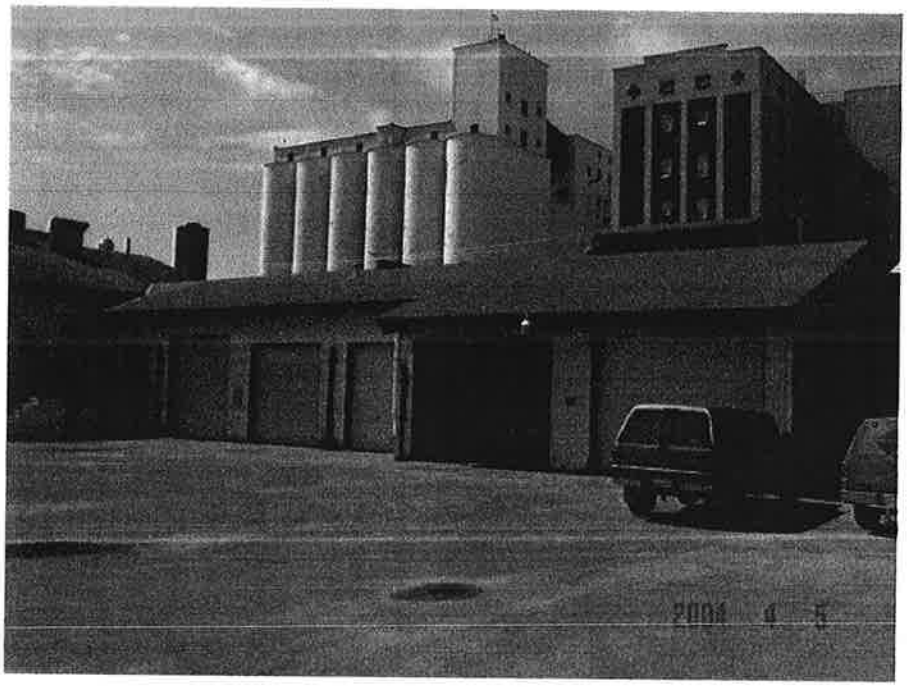


Upper Mississippi River NWR garage building - Used for equipment storage

Interior view of office and break room
Interior view of garage area not available

April 5, 2004

PHOTOGRAPHS OF THE PROPERTY APPRAISED

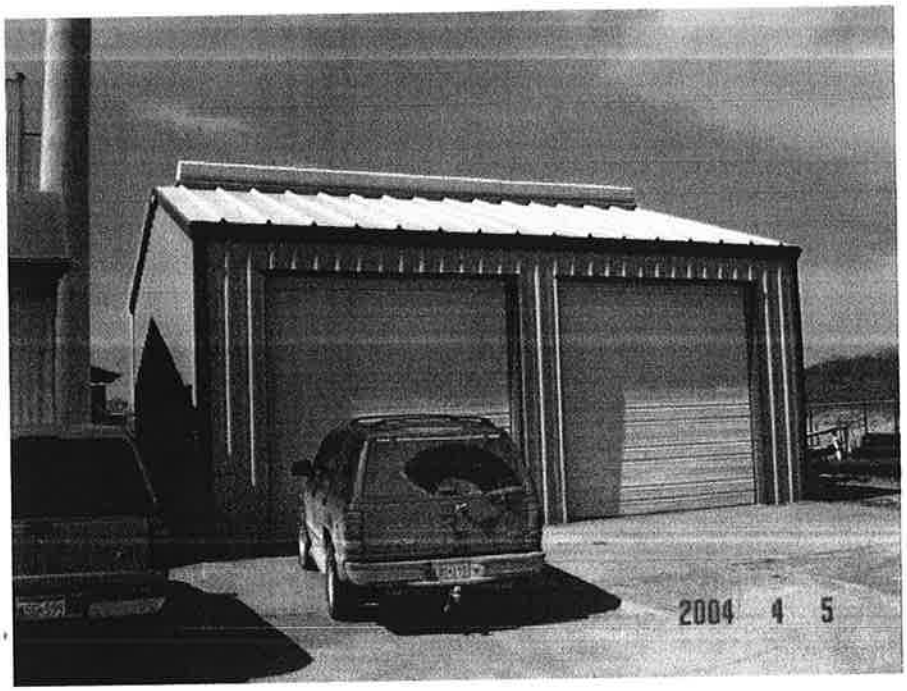


Winona District garage building - Used for equipment storage/repair

Interior view of garage

April 5, 2004

PHOTOGRAPHS OF THE PROPERTY APPRAISED

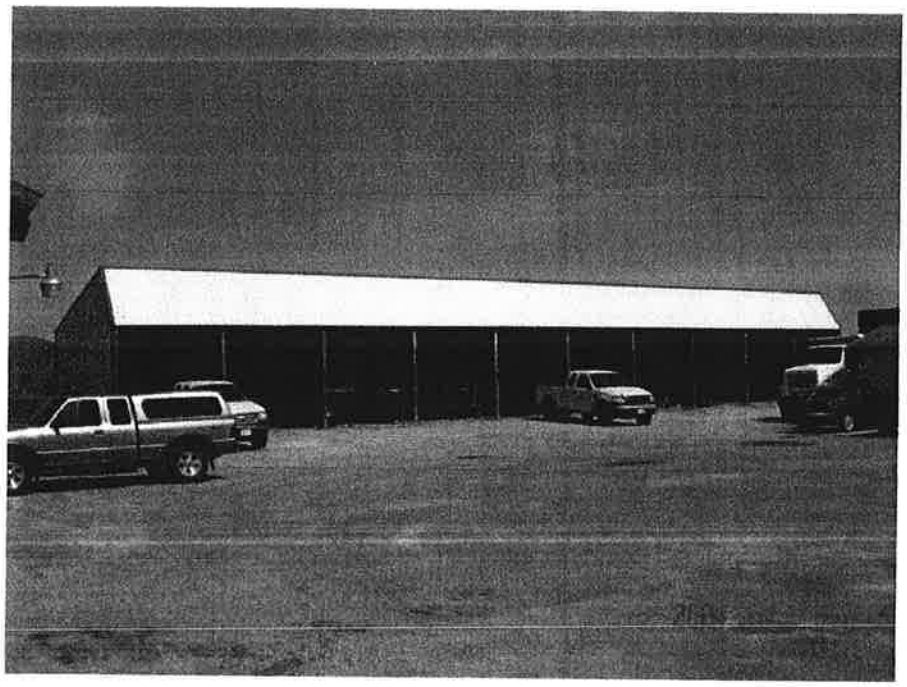


Cardboard storage building - Used by sign center

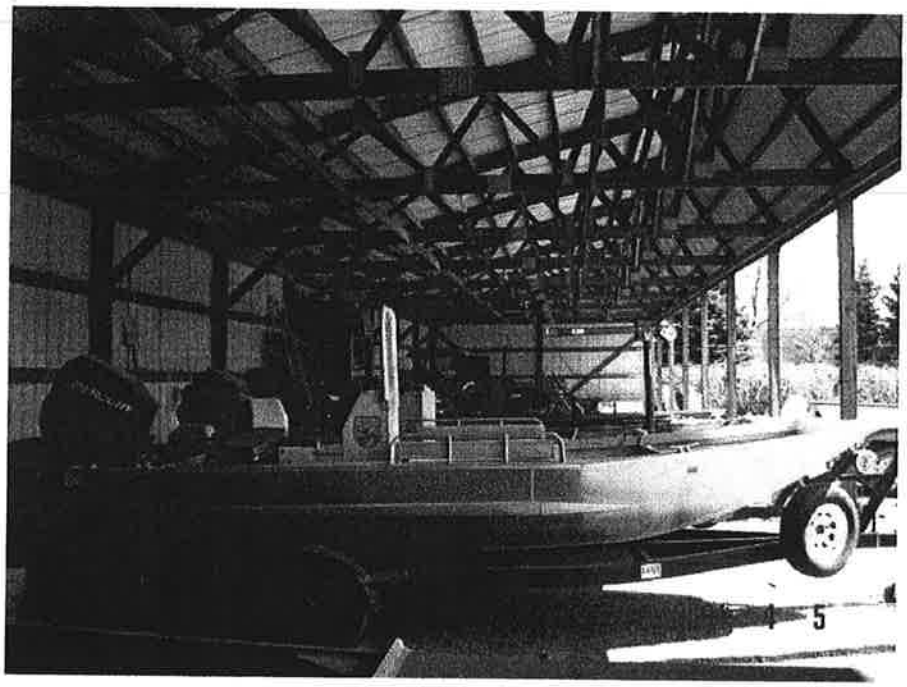
Interior view of building

April 5, 2004

PHOTOGRAPHS OF THE PROPERTY APPRAISED



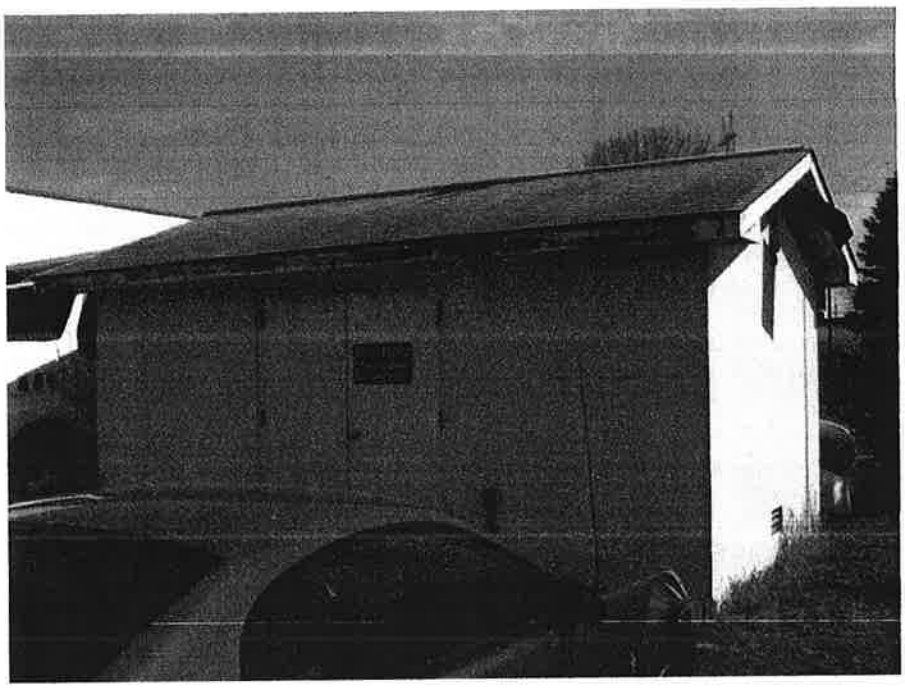
Open front pole shed - Used by Winona District for equipment storage



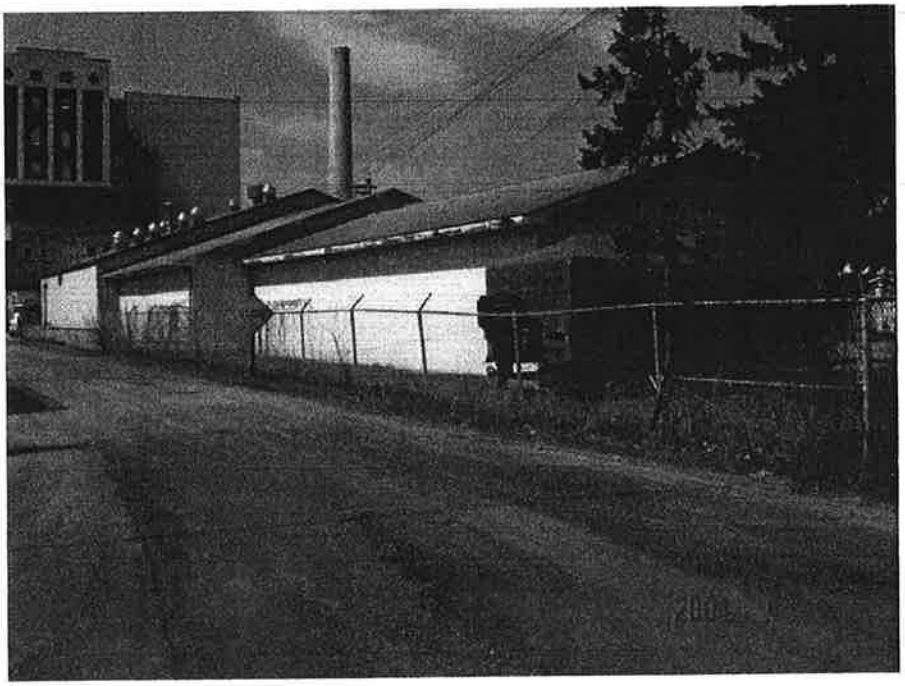
Interior view of pole shed

April 5, 2004

PHOTOGRAPHS OF THE PROPERTY APPRAISED



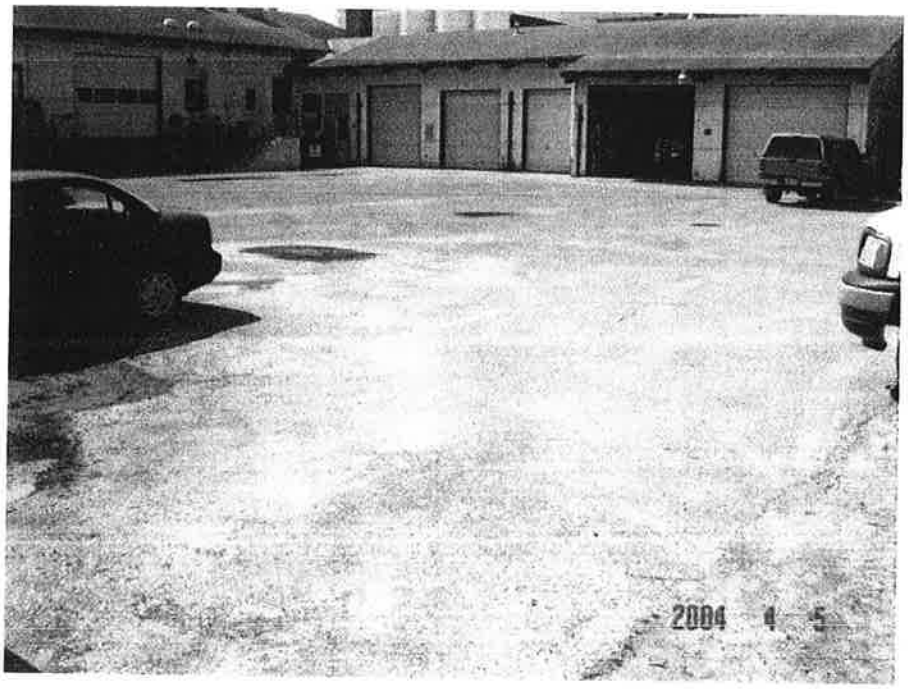
Storage building



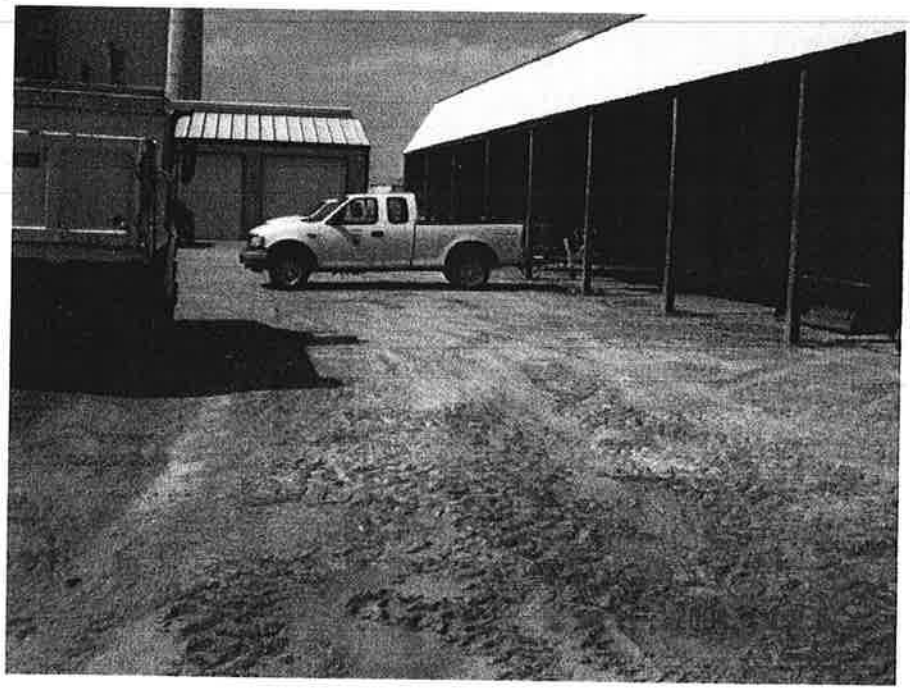
Rear view of buildings and chainlink fence

April 5, 2004

PHOTOGRAPHS OF THE PROPERTY APPRAISED



Asphalt parking lot



Gravel parking lot

April 5, 2004

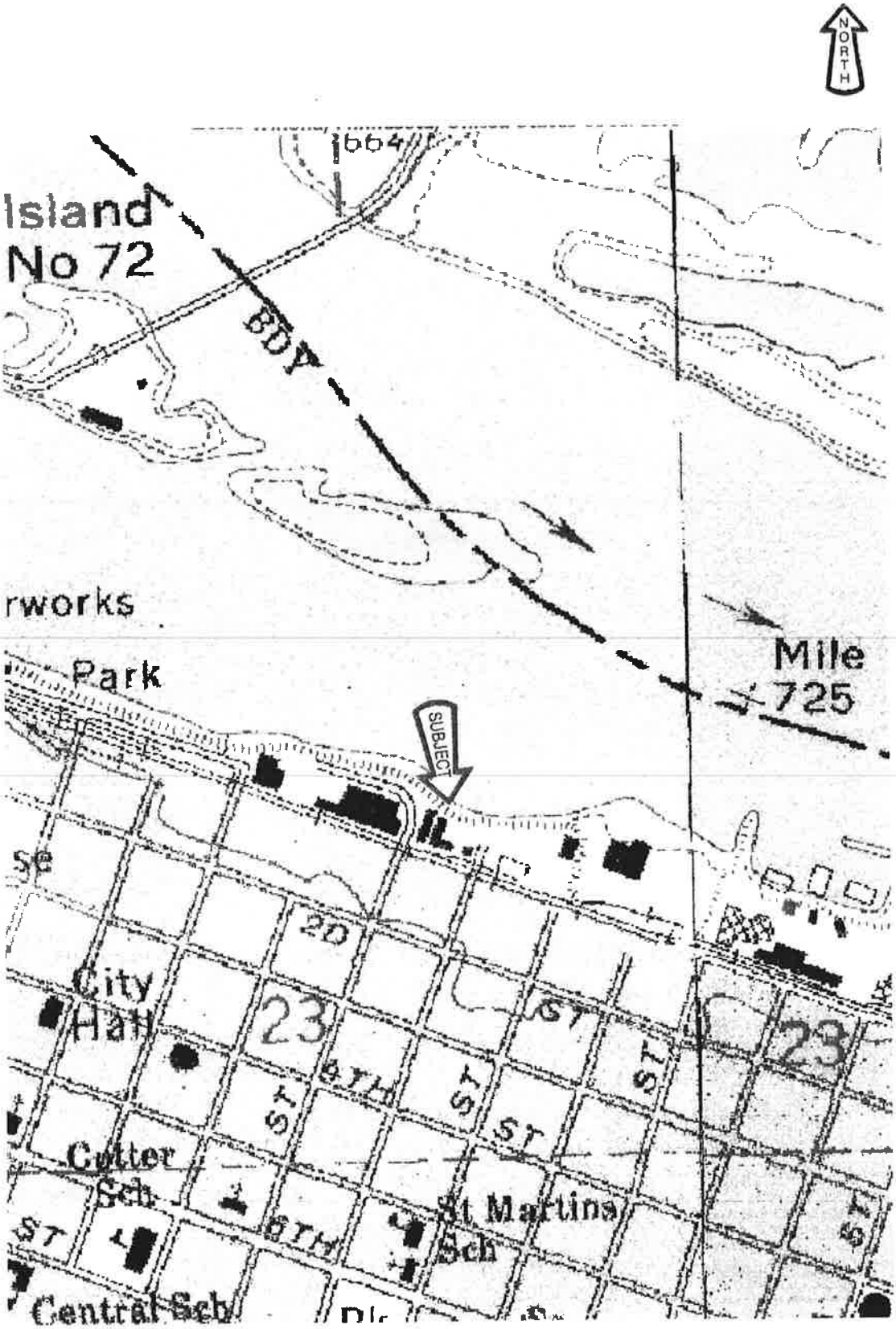
PHOTOGRAPHS OF THE PROPERTY APPRAISED

Flagpole

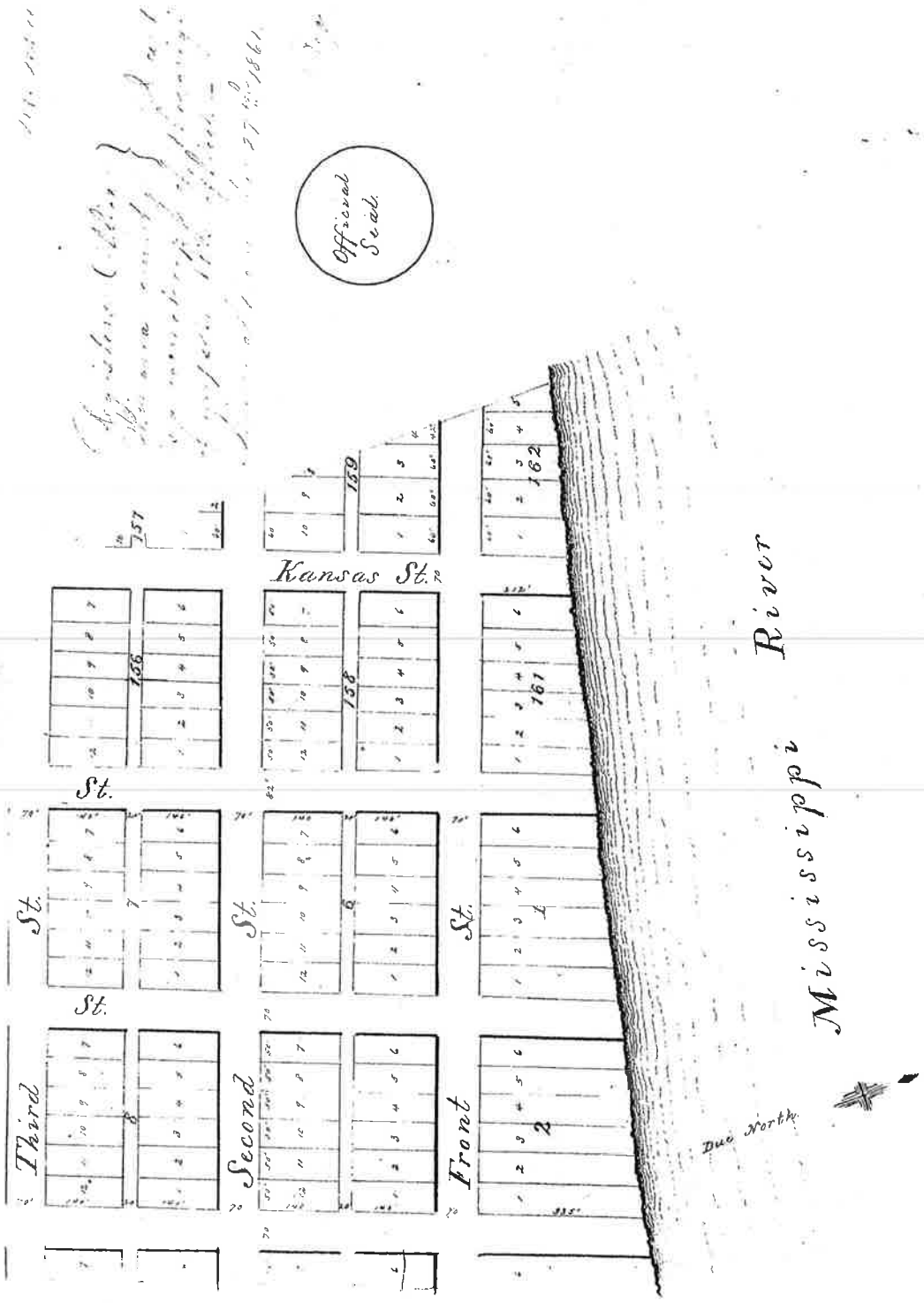
Sign

April 5, 2004

TOPOGRAPHIC MAP SHOWING THE PROPERTY APPRAISED



PLAT MAP SHOWING THE PROPERTY APPRAISED



front pole shed is situated on the levee easement. In fact, the northeast corner of the pole shed is over the 54-inch storm sewer main. I interviewed Mrs. Judith Bodway of the city of Winona about the impact of this encroachment. Mrs. Bodway stated that since the city and USFWS had been negotiating a possible trade on this property, the city had not taken any action regarding the encroachment. However, under normal circumstances the city would not permit any expansion or changes be made to the building with the eventual goal being that the structure be moved from the easement. Mrs. Bodway stated the city would typically give the property owner 1 to 2 years to move the structure as long as it was not causing any problems with maintenance/operation of the easement area. The building would not be permitted to remain in the easement area for the life of the building. Therefore, this building will have to be moved from the easement in the near future.

There is one other encroachment by the property appraised. According to the survey, the main building encroaches on the Front Street right-of-way 0.15 feet and 0.13 feet. Further study of the survey indicates the points from which the encroachment was established (concrete base of fence corner) may not be exactly accurate. These encroachments would be expected to be within a normal margin of error and could be disputed. Therefore, this encroachment is not deemed to have a significant impact on the property appraised.

The survey further indicates that a brick building on adjacent land near the southwest corner of the subject property encroaches on the subject 0.72 feet and 1.33 feet. This encroachment is established by iron pins, therefore, it is likely that it exists. The brick building has been in place for many years (possibly 100 years). It does not significantly interfere with the use of the property appraised as it involves a very small area along the subject's perimeter. It is not uncommon in the older areas of Winona to have similar encroachments as technology and survey equipment has become more accurate. Therefore, this encroachment is not deemed to have an impact on the property appraised.

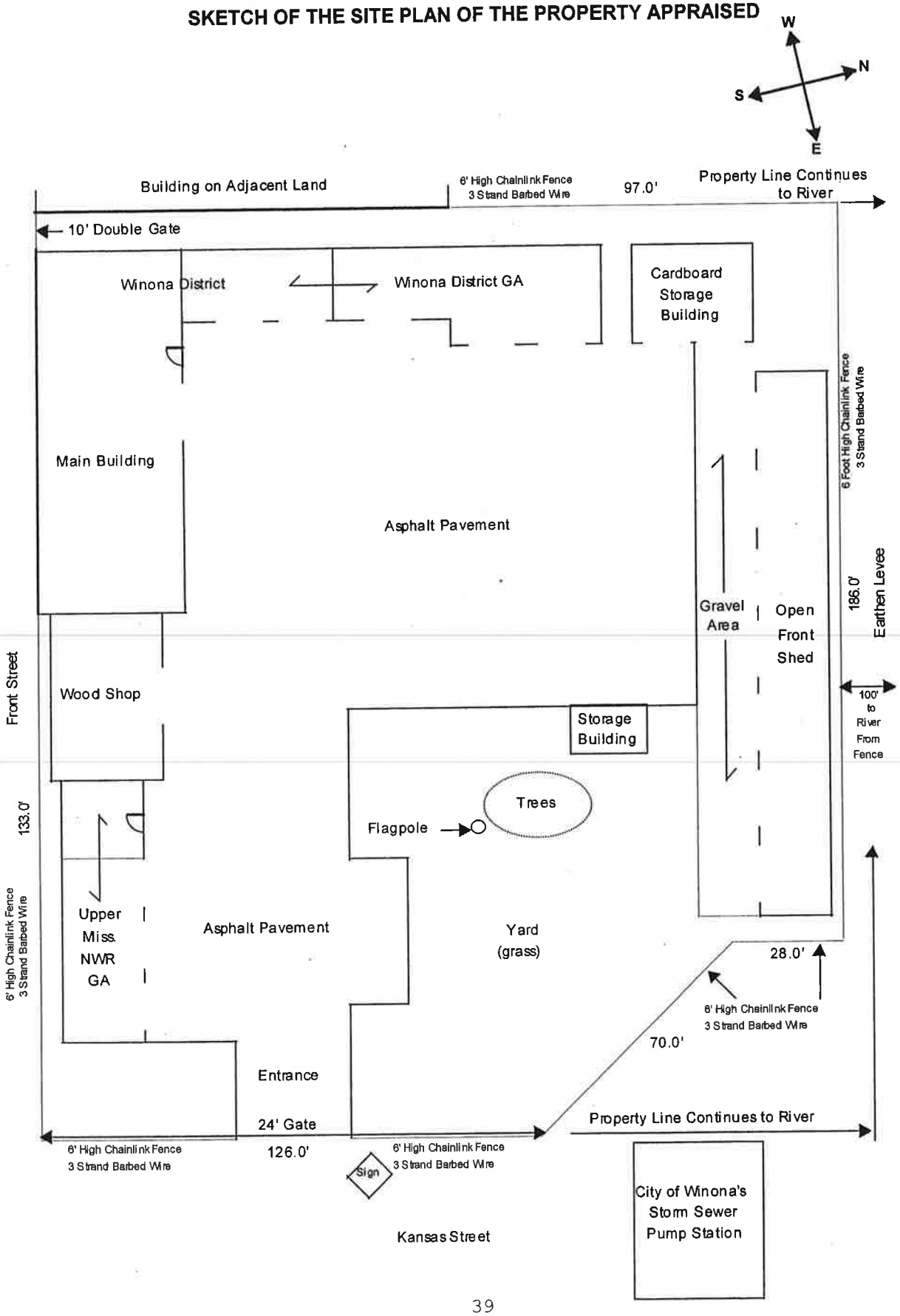
Environmental Hazards. The presence of potentially hazardous materials may affect the value of the property appraised. The value opinion contained in this report is predicated on the assumption that there is no such hazardous material(s) or condition(s) on or in the property that would cause a loss in value. No responsibility is assumed for such conditions or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.

In researching data for the subject property, the appraiser was made aware that there may be an underground storage tank along the north side of the front loading dock of the main building. Mr. Duane Gaulke of USFWS was interviewed about the underground tank. Mr. Gaulke believed the tank had been filled years ago, but to his knowledge had never been removed or tested for contamination. The underground tank is a possible source of an environmental hazard/liability. The appraiser strongly recommends that a Phase II environmental study be completed to determine if a hazard/liability exists.

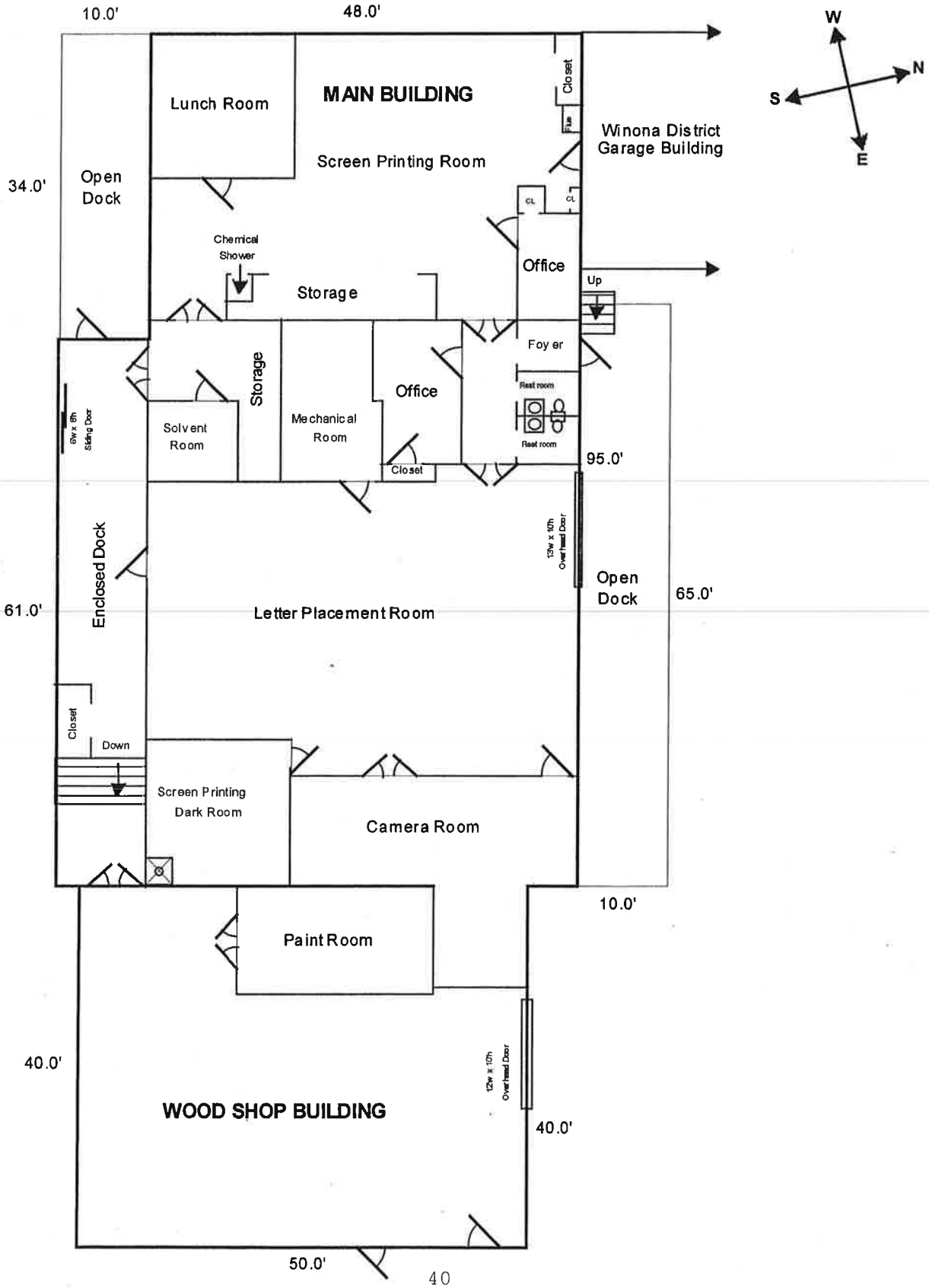
In addition, several of the buildings on the property appraised contain asbestos panel exterior siding. Asbestos is a known hazardous substance, but does not require remediation in all cases. An expert of environmental hazards should be consulted to determine a proper course of action regarding the asbestos siding.

This appraisal is based on the assumption that the subject property will not require remediation. If it is found that remediation is necessary, then the appraiser reserves the right to reconsider value.

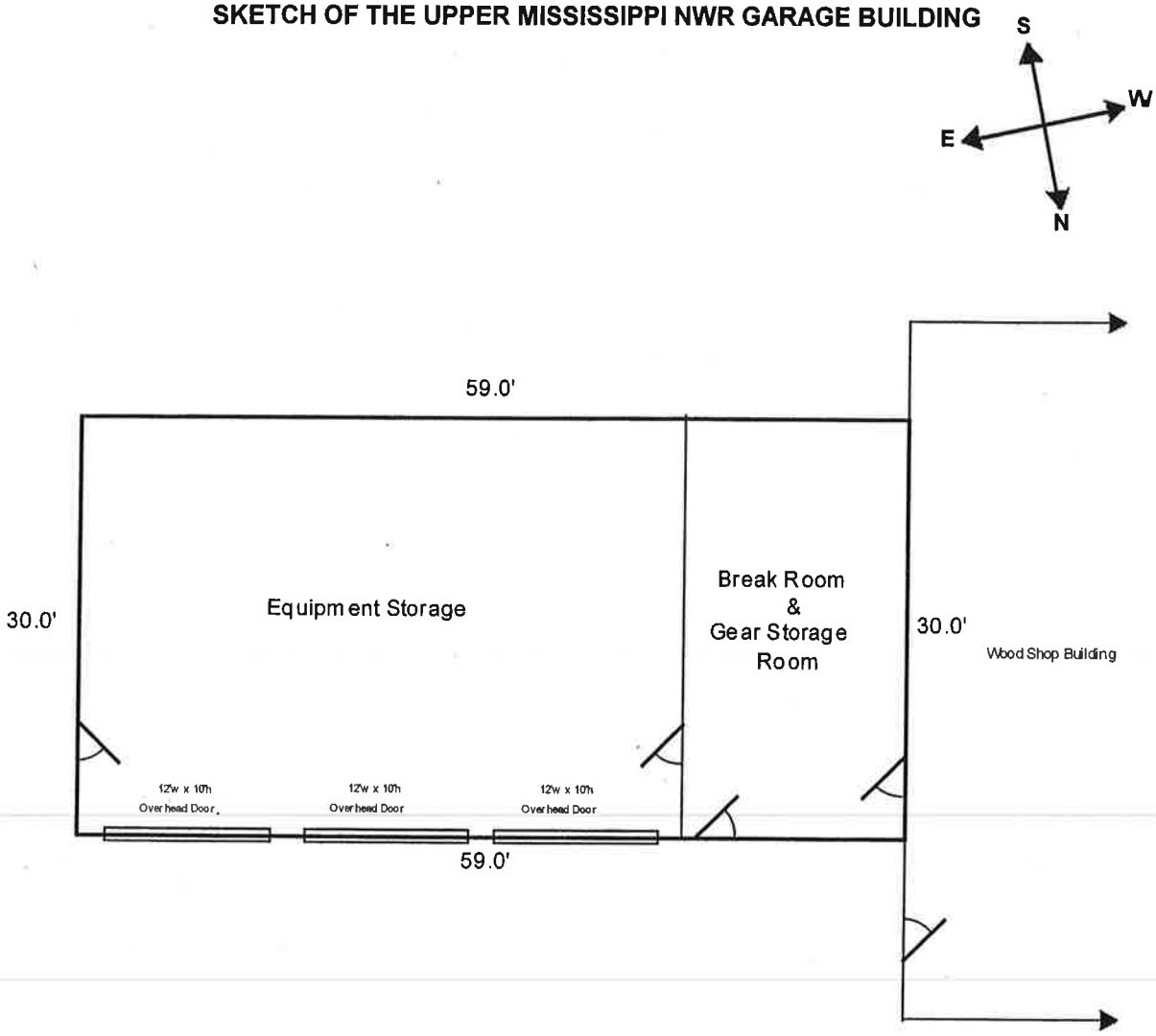
SKETCH OF THE SITE PLAN OF THE PROPERTY APPRAISED



SKETCH OF THE MAIN BUILDING AND WOOD SHOP BUILDING

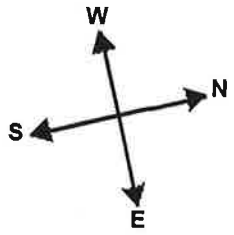


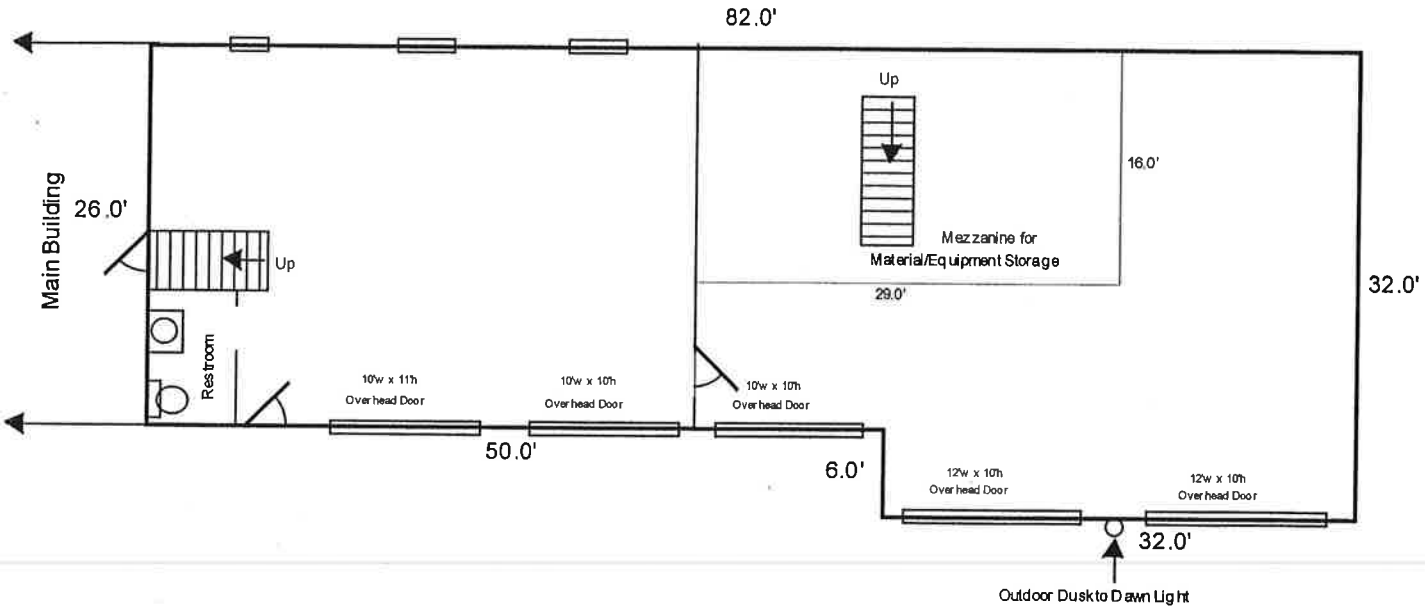
SKETCH OF THE UPPER MISSISSIPPI NWR GARAGE BUILDING



SKETCH CALCULATIONS		Perimeter	Area
A1	A1 : 59.0 x 30.0 =		1770.0
	Upper Mississippi NWR Garage Building		1770.0
	Total Building Area		**1770.0**

SKETCH OF THE WINONA DISTRICT GARAGE BUILDING





SKETCH CALCULATIONS		Perimeter	Area
A1	A1 : 29.0 x 16.0 =		464.0
	Mezzanine		464.0
	Total Misc. Area		**464.0**
A2 / A3	A2 : 82.0 x 26.0 =		2132.0
	A3 : 32.0 x 6.0 =		192.0
	Winona District Garage Building		2324.0
	Total Building Area		**2324.0**