

**IDAHO FALLS SCHOOL DISTRICT
Career & Technical Education Center**

450 East Street
Idaho Falls, Idaho 83402

APPRAISAL REPORT
for
School Bus to RV Conversion

Prepared

August 25, 2023

by

VALUATIONS NORTHWEST, Inc
Meridian, Idaho

September 6, 2023

Ms. Beverly Hott, Career & Tech Ed Coord
Idaho Falls School District
450 East Street
Idaho Falls, ID 83402

Dear Beverly:

According to your instructions, we have conducted an appraisal of the **School Bus Rv Conversion located at the Idaho Falls School District, 450 East Street, Idaho Falls, ID, 83402, of the VEHICLE ONLY**, for the purpose of determining actual cash values. This report is intended for you and any insurance agent and/or insurance company you see fit to look at and/or use this report.

This appraisal is presented in a report as follows:

VEHICLE REPORT: Presents actual cash value for the vehicle including a brief description.

The appraised value of the **Skoolie Bus Rv Conversion**, as of **August 25, 2023**, are as follows:

Actual Cash Value	\$48,000.
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Our methods of appraisal and reporting procedure are outlined in the Value Conditions section immediately following. It has been a pleasure to be of service to you. If we can be of further assistance, please call or write.

Very truly yours,
Valuations Northwest, Inc.



Joe H. Smith, President

CONDITIONS OF VALUE

Values presented in this report attempt to reflect average costs of listed items and components in the current local market of the property appraised.

Actual Cash Values presented in this report are considered replacement cost minus depreciation with an attempt to reflect average costs of like, kind and quality of components in the current local market of the property appraised. Physical economic and obsolescent depreciation factors have been taken into account.

If applicable to this report, construction values are segregated into insurable and excluded values according to standard policy exclusions. These will be adjusted to match your policy if its exclusions differ from standard.

If applicable to this report, whenever possible, equipment items are priced on the average cost of direct replacement units. When no direct replacement is available, items are priced according to similar units in the marketplace offering equal utility or capacity for service.

If applicable to this report, occasionally, certain types of machinery are no longer manufactured, and nothing similar is available as replacement in the current new machinery market. These items are assigned an "Agreed Value," which reflects cost of acquiring similar items in the used machinery market plus the cost of reconditioning to equal the serviceability of the currently installed items. It is assumed such units would be available should replacement be required.

If applicable to this report, all prices include delivery and installation, when applicable. No allowances are made for discounts unless the manufacturer has established price lists for special purchasers.

If applicable to this report, small items may be grouped, or lotted, to avoid excessive record keeping and future control problems. These may include small tools, miscellaneous office equipment, glassware, etc.

If applicable to this report, every attempt has been made to exclude leased items, personal and employee-owned items. However, our listing does not include a thorough investigation as to the ownership of the assets appraised.

Information and estimates obtained from others, and contained in these reports, are from sources considered reliable and are believed to be true and correct. Although considerable judgement has been exercised in weighing the validity of such estimates, **VALUATIONS NORTHWEST, Inc.** can only assume they are authentic.

Maps, when included, are to assist with building reference and location. Although they are drawn to scale, they are not to be taken as a detailed survey.

PURPOSE OF THE APPRAISAL

The purpose of this appraisal is to determine the Actual Cash Value in Place of the structures at:

**Idaho Falls School District
Career & Technical Education Center
450 East Street
Idaho Falls, ID, 83402**

DEFINITION OF VALUE

ACTUAL CASH VALUE in PLACE - The amount equal to the replacement cost minus depreciation.

DATE OF VALUATION

This report reflects the values as of **August 25, 2023**.

CERTIFICATION

I hereby certify that I have not inspected the items appraised and that I have no interest, financial or otherwise in the property appraised.

Signed _____

A handwritten signature in black ink, appearing to be 'JASD', written over a horizontal line.

CERTIFICATION VALUATIONS NORTHWEST

I certify that, to the best of my knowledge and belief:

The statements of fact contained in this report for the **Skoolie Bus Rv Conversion located at the Idaho Falls School District, 450 East Street, Idaho Falls, ID, 83402**, dated **August 25, 2023** are true and correct.

The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.

I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.

I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.

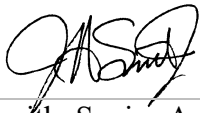
My engagement in this assignment was not contingent upon developing or reporting predetermined results.

My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice (USPAP)*.

We have not made a personal inspection of the property that is the subject of this report.

The following provided appraisal assistance to the person signing this certification. (If there are exceptions, the name of each individual providing significant personal property appraisal assistance must be stated.)



Joe Smith, Senior Appraiser
Candidate, American Society of Appraisers

IDAHO FALLS SCHOOL DISTRICT
Career & Technical Education Center

450 East Street
Idaho Falls, Idaho 83402

VEHICLE REPORT

Prepared

August 25, 2023

by

VALUATIONS NORTHWEST, Inc
Meridian, Idaho

As of Date: August 25, 2023

SKOOLIE BUS RV CONVERSION APPRAISAL REPORT



SKOOLIE BUS RV CONVERSION

- A 2007 Freightliner Thomas built school bus with an RV conversion. The original bus is Thomas built school bus with a caterpillar 6 cylinder diesel engine.
- The Vin# is 4UZAAWDC67CX54887.
- The conversion is simple but is well done with a bedroom, bathroom and kitchen. The unit is painted and has had a partial school bus window deletion.
- Includes a standard interior RV package which includes a fresh water and black tank with standard RV appliances to include a water heater, stove, range and refrigerator.

Original Cost: \$27,620

Actual Cash Value: \$48,000

Specialists in construction, Machinery & Equipment Appraisals

Types of Appraisals Performed:

INSURANCE	Policy Rating & Purchasing, Proof of Loss, Property Accounting, Property Records
MARKET VALUATIONS	Sales and Purchase, Loans and Leases, Liquidations and Bankruptcies, Allocation of Purchase Price, Establishing Book Values, Ad Valorem Tax

Types of Clients Served:

ASPHALT PLANTS	FIRE STATIONS	PAPER MILLS
BAKERIES	FISH PROCESSING	PLYWOOD
BOWLING ALLEYS	FOUNDRIES	WOOD WORKING
CANNERIES	FRUIT PROCESSING	POULTRY PROCESSING
CHEMICAL MFG	GRAIN ELEVATORS	RESTAURANTS
COLD STORAGE	HOSPITALS	SAWMILLS
CONCRETE PLANTS	HOTELS	SCHOOLS & COLLEGES
DAIRIES	MEAT PACKING	SEWAGE TREATMENT
ELECTRIC GENERATING	MEDICAL CLINICS	THEATRES
ELECTRONIC MFG	MOTELS	VEGETABLE PROCESSING
FABRICATION PLANTS	OFFICES	WATER TREATMENT
FEED & SEED MILLS	PACKAGING PLANTS	
FERTILIZER PLANTS	PAINT MFG	

Types of Equipment Appraised:

AIR COMPRESSORS	IRRIGATION EQUIP	PRINTING EQUIPMENT
AIRCRAFT	KITCHEN EQUIPMENT	PROCESS PIPING
AUDIO-VISUAL	LABORATORY EQUIP	PUMPS
AUTO REPAIR	LAUNDRY EQUIPMENT	RADIO & TELEVISION
BANK VAULTS	LOGGING EQUIPMENT	REFRIGERATION
BEVERAGE SERVICE	MAILING EQUIPMENT	RETAIL STORE FIXTURES
COMPUTERS	MARINE EQUIPMENT	SCHOOL EQUIPMENT
CONSTRUCTION EQUIPMENT	MATERIAL HANDLING	SHOP TOOLS
CONVEYORS	MINERAL EXPLORATION	STEEL FABRICATION
COUNTY & CITY OFFICES	MINING	STORAGE EQUIPMENT
CRUSHERS	MOTOR VEHICLES	TRUCK REPAIR
EARTH MOVERS	OFFICE MACHINES	WAREHOUSE EQUIPMENT
FARM MACHINERY	OIL FIELD EQUIPMENT	WELDERS
FURNITURE & FIXTURES	OIL STORAGE	WELL DRILLING

PROFESSIONAL HISTORY

Joe H. Smith, Jr.
President / Senior Appraiser

Professional Experience:

2005-present President/Owner/Senior Appraiser - Valuations Northwest, Inc
1996-2005 Full time commercial and institutional appraiser since 1996. Has served clients in twenty-three states, appraising over 400 school districts sized from 10-6000 students and 600 plus various cities, counties, market commercial properties and insurance pools.

Appraisals Performed:

Insurance: Determining new replacement cost and depreciated values of buildings and equipment for a variety of individual commercial and public institutional properties.

Insurance Pools: Determining new replacement cost and depreciated values of buildings at specified dollar cutoff amounts for a variety of insurance pool administrators.

Market Value: Valuations for allocation of purchase price, sale, acquisition, loan and liquidation of machinery and equipment. Experienced with a wide variety of industrial and commercial equipment.

Fire Loss Appraisals: Determining values of buildings and fixed assets for replacement and actual cash values.

Expert Witness Testimony: Analysis, Opinions, Arbitration and Legal Expert Witness Testimony.

Business Data:

Business Address:

VALUATIONS NORTHWEST
1841 North Lakes Place
Meridian, ID 83646

Telephone: (208) 375-1284
Toll free: (800)-624-9993
www.valuationsnorthwest.com

Education and Training:

Bachelor of Science Degree (1995)
College of Idaho, Caldwell, Idaho 1987-1995
Major - Zoology-Pre-Medicine
Various leadership and appraisal seminars

Association Memberships that dues are paid yearly:

American Society of Appraisers (ASA)
Association of Governmental Risk Pools (AGRIP)
Member, Boise Adjusters Association

Additional course work, training and community activities:

Professional show sheep producer
Certified youth ice hockey coach
Past volunteer 4-H leader
Western Idaho Livestock Sales Committee board member
Boise State Hockey Booster's Treasurer