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AFFIDAVIT OF PROPERTY VALUE

1. ASSESSOR'S PARCEL IDENTIFICATION NUMBER(S)

Primary Parcel: 123-28-071 - SPLIT
BOOK MAP PARCEL SPLIT

Does this sale include any parcels that are being split / divided?

Check one: Yes ☐ No ☒

How many parcels, other than the Primary Parcel, are included in this sale? 2

Please list the additional parcels below (attach list if necessary):

(1) 123-28-072 (3) 123-28-073
(2) _____ (4) _____

2. SELLER'S NAME AND ADDRESS:

Persistence F. Irrevocable Trust and Grey Friars Developments
(Arizona), Inc.

c/o The Presson Companies 2122 E. Highland Avenue, Suite 400
Phoenix, AZ 85016

3. (a) BUYER'S NAME AND ADDRESS:

BAR/JCR PHX Flex Investors, LLC
31920 Del Obispo, Suite 100
San Juan Capistrano, CA 92675

(b) Are the Buyer and Seller related? Yes ☐ No ☒

If Yes, state relationship:

4. ADDRESS OF PROPERTY:

1919 West Fairmont Drive
Tempe, AZ 85282

5. (a) MAIL TAX BILL TO: (Taxes due even if no bill received)

BAR/JCR PHX Flex Investors, LLC

31920 Del Obispo, Suite 100
San Juan Capistrano, CA 92675

(b) Next tax payment due October 1, 2016

6. PROPERTY TYPE (for primary parcel): NOTE: Check Only One Box

- a. ☐ Vacant land f. ☒ Commercial or Industrial Use
b. ☐ Single Family Residence g. ☐ Agriculture
c. ☐ Condo or Townhouse h. ☐ Mobile or manufactured Home
☐ Affixed ☐ Not Affixed
d. ☐ 2-4 Plex i. ☐ Other Use; Specify:
e. ☐ Apartment Building

7. RESIDENTIAL BUYER'S USE: If you checked b, c, d or h in item 6 above, please check one of the following:

- a. ☐ To be used as a primary residence.
b. ☐ To be rented to someone other than a "qualified family member."
c. ☐ To be used as a non-primary or secondary residence.

See reverse side for definition of a "primary residence, secondary residence" and "family member."

8. If you checked e or f in item 6 above, indicate the number of units: 10
For Apartments, Motels / Hotels, Mobile Home / RV Parks, etc.

9. TYPE OF DEED OR INSTRUMENT (Check Only One Box):

- a. ☐ Warranty Deed d. ☐ Contract or Agreement
b. ☒ Special Warranty Deed e. ☐ Quit Claim Deed
c. ☐ Joint Tenancy Deed f. ☐ Other:

10. SALE PRICE: \$ 8,000,000.00 00

11. DATE OF SALE (Numeric Digits): 0 / 4 / 1 6
Month/Year

12. DOWN PAYMENT \$ 2,852,280.28 00

13. METHOD OF FINANCING:

- a. ☐ Cash (100% of Sale Price) e. ☒ New loan(s) from
Financial institution:
b. ☐ Barter or trade (1) ☒ Conventional
(2) ☐ VA
c. ☐ Assumption of existing loan(s) (3) ☐ FHA
f. ☐ Other financing; Specify:
d. ☐ Seller Loan (Carryback)

14. PERSONAL PROPERTY (see reverse side for definition):

- (a) Did the Sale Price in item 10 include Personal Property that impacted the Sale Price by 5 percent or more? Yes ☐ No ☒

- (b) If Yes, provide the dollar amount of the Personal Property:

\$ 0.00 00 AND

briefly describe the Personal Property: N/A

15. PARTIAL INTEREST: If only a partial ownership interest is being sold, briefly describe the partial interest: N/A

16. SOLAR / ENERGY EFFICIENT COMPONENTS:

- (a) Did the Sale Price in Item 10 include solar energy devices, energy efficient building components, renewable energy equipment or combined heat and power systems that impacted the Sale Price by 5 percent or more? Yes ☐ No ☒

If Yes, briefly describe the solar / energy efficient components:

17. PARTY COMPLETING AFFIDAVIT (Name, Address, Phone Number):

First American Title Insurance Company National Commercial
Services

2425 E. Camelback Road, Suite 300
Phoenix, AZ 85016

Phone (602)567-8100

18. LEGAL DESCRIPTION (attach copy if necessary): See attached Exhibit "A"

THE UNDERSIGNED, BEING DULY SWORN, ON OATH, SAYS THAT THE FOREGOING INFORMATION IS A TRUE AND CORRECT STATEMENT OF THE FACTS PERTAINING TO THE TRANSFER OF THE ABOVE DESCRIBED PROPERTY.

Signature of Seller / Agent

State of AZ, County of Maricopa

Subscribed and sworn to before me on this 7th day of April 20 1 6

Notary Public

Notary Expiration Date

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DOR FORM 82162 (04/2016)



FRIEDA JIMENEZ
Notary Public - State of Arizona
MARICOPA COUNTY
My Commission Expires Oct. 14, 2016

Signature of Buyer / Agent

State of AZ, County of Maricopa

Subscribed and sworn to before me on this 7th day of April 20 1 6

Notary Public

Notary Expiration Date



FRIEDA JIMENEZ
Notary Public - State of Arizona
MARICOPA COUNTY
My Commission Expires Oct. 14, 2016

EXHIBIT "A"

PARCEL NO. 1:

LOTS 68 AND 69, OF EATON FREEWAY INDUSTRIAL PARK, ACCORDING TO THE PLAT OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA, RECORDED IN BOOK 171 OF MAPS, PAGE 31.

EXCEPT THAT PORTION CONVEYED TO STATE OF ARIZONA BY AND THROUGH ITS HIGHWAY COMMISSION IN DOCKET 5997, PAGE 242, AND THAT PORTION CONVEYED IN DOCUMENT NO. 1994-0866203 RECORDS OF MARICOPA COUNTY, ARIZONA.

PARCEL NO. 2:

THOSE PORTION OF LOTS 68 AND 69, OF EATON FREEWAY INDUSTRIAL PARK, ACCORDING TO THE PLAT OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA, RECORDED IN BOOK 171 OF MAPS, PAGE 31, IN DOCUMENT NO. 1994-863648, BEING A STRIP 20.00 FEET IN WIDTH AS MEASURED PERPENDICULARLY TO, AND WESTERLY OF THE FOLLOWING DESCRIBED LINE;

COMMENCING AT THE CENTER OF SAID SECTION 29;

THENCE ALONG THE EAST-WEST MID-SECTION LINE OF SAID SECTION, NORTH 89 DEGREES 39 MINUTES 33 SECONDS EAST, A DISTANCE OF 651.34 FEET TO THE CONSTRUCTION MEDIAN CENTERLINE OF INTERSTATE HIGHWAY 10 (PHOENIX-CASA GRANDE HIGHWAY);

THENCE ALONG SAID CENTERLINE, SOUTH 01 DEGREES 15 MINUTES 40 SECONDS WEST, A DISTANCE OF 1,359.98 FEET;

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THENCE NORTH 88 DEGREES 44 MINUTES 20 SECONDS WEST, A DISTANCE OF 169.00 FEET TO THE POINT OF BEGINNING ON THE NORTH LINE OF SAID LOT 68;

THENCE SOUTH 04 DEGREES 45 MINUTES 27 SECONDS WEST, A DISTANCE OF 262.35 FEET;

THENCE SOUTH 07 DEGREES 54 MINUTES 56 SECONDS WEST, A DISTANCE OF 302.03 FEET;

THENCE SOUTH 13 DEGREES 29 MINUTES 10 SECONDS WEST, A DISTANCE OF 306.96 FEET;

THENCE SOUTH 20 DEGREES 53 MINUTES 03 SECONDS WEST, A DISTANCE OF 339.45 FEET TO THE POINT OF ENDING ON THE SOUTH LINE OF LOT 71 OF SAID EATON FREEWAY INDUSTRIAL PARK.

PARCEL NO. 3:

THAT PORTION OF LOT 70, OF EATON FREEWAY INDUSTRIAL PARK, ACCORDING TO THE PLAT OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA, RECORDED IN BOOK 171 OF MAPS, PAGE 31, WHICH LIES WESTERLY OF THE FOLLOWING DESCRIBED LINE:

COMMENCING AT THE SOUTH QUARTER CORNER OF SAID SECTION 29;

THENCE ALONG THE SOUTH LINE OF SAID SECTION 29 NORTH 89 DEGREES 39 MINUTES 44 SECONDS EAST, A DISTANCE OF 600.01 FEET TO THE CONSTRUCTION MEDIAN OF INTERSTATE HIGHWAY 10 (PHOENIX-CASA GRANDE HIGHWAY);

THENCE ALONG THE CENTER LINE, NORTH 1 DEGREES 15 MINUTES 40 SECONDS EAST, A DISTANCE OF 1290.51 FEET;

THENCE NORTH 88 DEGREES 44 MINUTES 20 SECONDS WEST, A DISTANCE OF 169.00 FEET TO THE POINT OF BEGINNING ON THE NORTH LINE OF LOT 68 OF SAID EATON FREEWAY INDUSTRIAL PARK;

THENCE SOUTH 04 DEGREES 45 MINUTES 27 SECONDS WEST, A DISTANCE OF 262.35 FEET;

THENCE SOUTH 07 DEGREES 54 MINUTES 56 SECONDS WEST, A DISTANCE OF 302.03 FEET;

THENCE SOUTH 13 DEGREES 29 MINUTES 10 SECONDS WEST, A DISTANCE OF 306.96 FEET;

THENCE SOUTH 20 DEGREES 53 MINUTES 03 SECONDS WEST, A DISTANCE OF 339.45 FEET TO THE POINT OF
ENDING ON THE SOUTH LINE OF LOT 71 OF SAID EATON FREEWAY INDUSTRIAL PARK;

EXCEPT FROM THE ABOVE DESCRIBED PROPERTY, THAT PORTION WHICH LIES WITHIN THE SOUTH 30.00
FEET OF SAID LOT 70.

Property Address: 1919 West Fairmont Drive, Tempe, Arizona

APN: 123-28-071 9; 123-28-072 6; and 123-28-073B 1