

Building Improvements Summaries

The subject property has extensive improvements. Following is a summary of the structures and their construction features.

Building Size Summary:

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Owner's Residence	2,534 sf
Screened Porch	213 sf
Garage	771 sf
Carport	441 sf
Office	141 sf
Foreman's Residence	2,214 sf
Carport	585 sf
Deck	68 sf
Foaling Shed	
Office	561 sf
Bunk House Second Level	760 sf
Exam, Granary, Mechanical	268 sf
Enclosed Stall Area	765 sf
Open Stall Area	478 sf
Portal	300 sf
Stabling Area	
Equipment Port	682 sf
Hay Barn	972 sf
Large Stall	1,378 sf
Small Stall 1	369 sf
Small Stall 2	249 sf
Small Stall 3	369 sf
Maintenance Shed	1,309 sf



Construction Summary

The Owner's Residence

The structure is a mid-sized 2" X 12" frame structure constructed in 1999 and 2000. The architectural styling is somewhat unusual but attractive and functional. The condition of the home is excellent for a property of this age, with regular and ongoing maintenance obvious. Importantly, the home is located with a view overlooking the Pecos River in a quiet secluded setting.

Following is a summary of construction components, as taken from our inspection and plans provided.

Foundation - Where visible to the appraiser, poured concrete and CMU stem wall

Walls - reported to be 2" X 12" wood frame; chinked wood lap board exterior

Roof – Joist and rafter system with propane metal membrane or equivalent.

Windows - Wood thermopane casements and fixed pane units; Pella.

Floor Finishes - slate tiles and wood plank; excellent appeal

Interior Wall Finishes - whitewash wood planks with plaster chinking and smooth hard plaster

Ceiling - mostly smooth hard plaster with exposed beams and vaulting.

Heating and Air Conditioning – propane fired radiant five zone hot water heating; includes radiant slab heat and baseboard units.

Room Count - six rooms, three bedrooms, 3.5 bathrooms.

Kitchen Area – open design, well appointed kitchen with custom cabinetry; sub-zero refrigerator; Thermador commercial quality range/oven; stainless steel exhaust hood, Bosch dishwasher, service bar

Bathrooms – good quality fixtures with tile or wood floors; hard plaster walls, and custom tile tub/shower wainscots; latilla ceilings in guest bathrooms

Other Interior Features

Excellent appeal of vaulted ceilings, skylights, exposed beams and clear-story lighting above Good utility/laundry space with good cabinetry, skylight, and built-in sink 4 custom fireplaces and two wood burning stoves

Excellent location overlooking river with screened in porch

Deferred Maintenance - The building has had excellent maintenance and no deferred maintenance was noted.

Owner's Residence Garage – exposed 2" X 6" frame building with two car space, shop area, concrete floor and metal roofing; wood plank exterior to match house; wood stove heat.

Owner' Residence Carport - Post and beam construction with slight roof pitch, open with brick paver style flooring

Owner's Office - Small, well appointed office near river; wood floors; propane space heat, drywall interiors; track lighting, built-in work desk

Owner's Residence Site Improvements

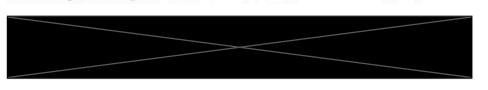
Site Improvements are summarized as follows:

Extensive gravel drives and parking area
Good landscaping with walkways, shrub and flower plantings, trees, and sod
Masonry yard wall to create front courtyard
Rock retaining walls
Buried propane tank
Line extension for water service from central well and storage tank
Septic system (new)

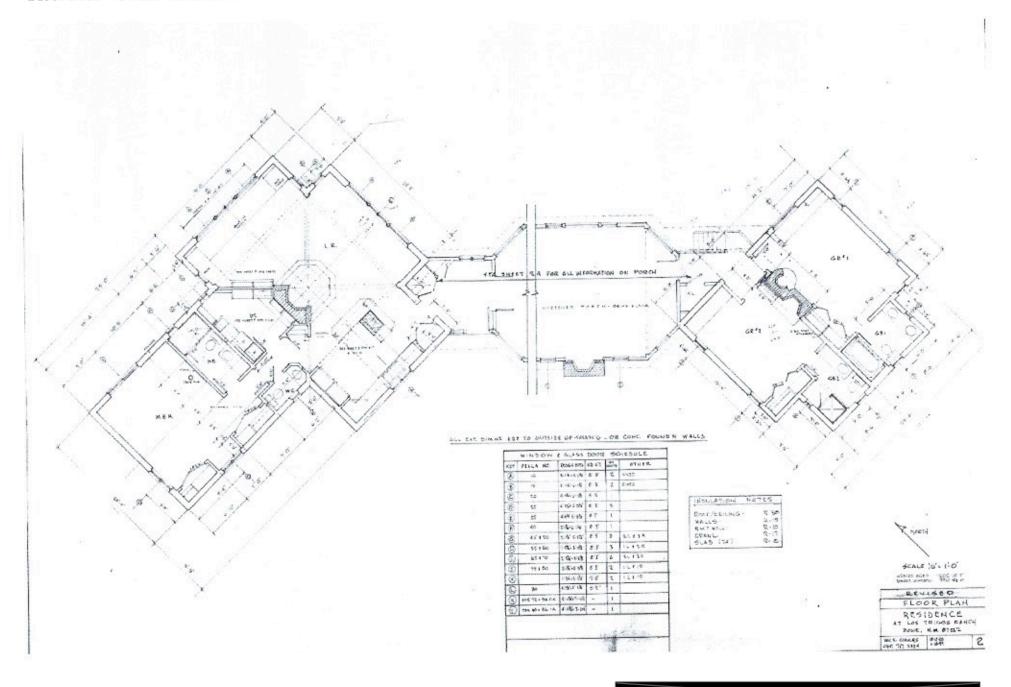
Effective Age – The home was constructed in 1999 or 2000 and has received excellent maintenance. The effective age is estimated to be 5 years.

Floor Plans - Owner's House Building Improvements

Following are floor plans of the Owner's Residence and ancillary improvements.



Floor Plan - Owner's Residence





Foreman's House

The structure is more conventional in style than the main residence and is constructed of 2" X 6" wood frame and CMU. It exhibits a good measure of character and charm. The actual age of the house is unknown but from dates on the plans is believed to have been constructed in 2001. It has been well maintained.

Following is a summary of construction components, as taken from our inspection.

Foundation - Concrete slab with CMU stem walls.

Walls - frame with hard stucco and chinked joint wood lap/board exterior.

Roof - propanel membrane or equivalent.

Windows - wood thermopane casements and fixed sash.

Floor Finishes - wood floors upstairs, stained concrete downstairs

Interior Wall Finishes - painted and textured drywall.

Ceiling - painted and textured drywall; vaulted in living/dining area

Heating and Cooling - propane fired radiant hot water heating.

Room Count - five rooms, two bedrooms, 2 bathrooms.

Kitchen Area – good quality cabinets and modest appliances; service bar, built-in dishwasher, drop-in range/oven with vent hood.

Bathrooms - average quality fixtures; fiberglass tub/shower enclosures; tile floors.

Other Specialty Features

Wood stove Recreation room Good laundry room area Multi-level floor plan Small second story deck

Deferred Maintenance - The home is well maintained and no deferred maintenance was noted.

Effective age is estimated to be 8 years

Foreman House Carport - Frame and CMU structure with plywood walls, gravel floor

Foreman House Site Improvements

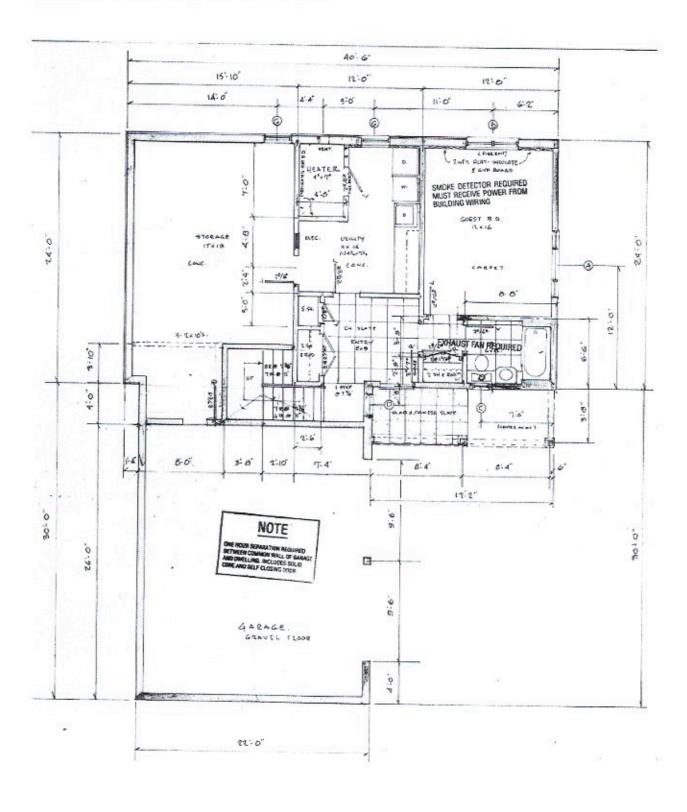
Site Improvements are summarized as follows:

Modest landscaping Gravel drive and parking Septic System Water lines extended from central well Underground propane tank

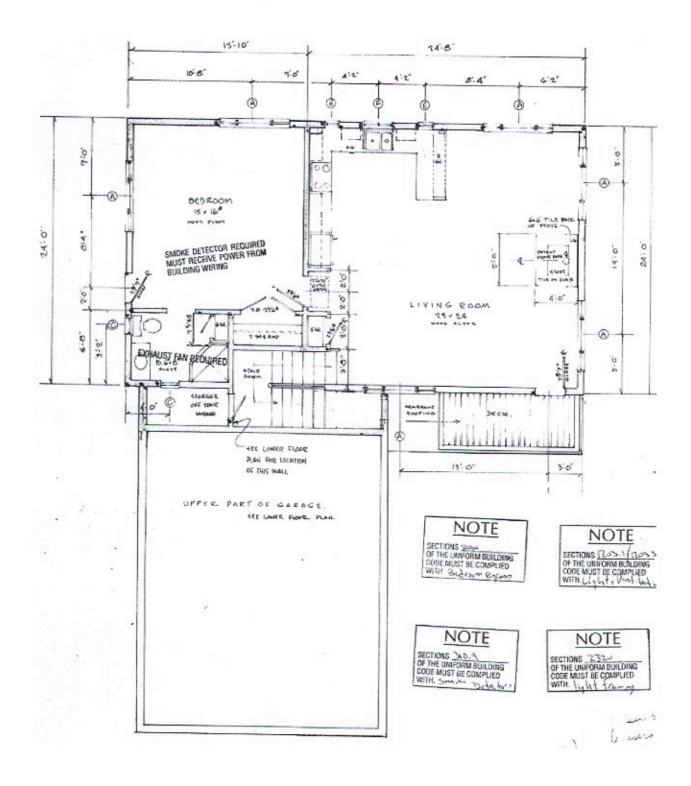
Floor Plan - Foreman's Residence

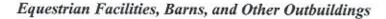
Following are floor plans of the Foreman's Residence

Floor Plan - Foreman's House - Lower Level



Floor Plan - Foreman's House - Upper Level





The ranch is populated with a number of equestrian related facilities, a barn, and service ports and garage. Here is a brief discussion of each of these buildings with photographs that follow.

Headquarters Area

Foaling Barn and Office – This facility serves as the ranch office and includes a heated office area and tack preparation area. It also has a second level bunk house and storage area. This portion of the building is reasonably good quality frame construction with wood and stucco exteriors and propanel roof. Attached are foaling stables and portal, with an exam area, granary, and storage closets.

The interior of the office is modest but adequate with painted and textured drywall walls and ceilings, stained concrete floors and good built-in cabinetry. A ¾ bath is present in this facility. The upstairs loft/bunk house area has a small ½ bath and drywall wall and ceiling treatment.

Stables/Loafing Sheds – In addition to the foaling barn there is an additional stable and three loafing sheds, each with an attached pen/paddock. These are frame and/or masonry structures with metal roofs. Interior sheathing is generally plywood.

Equipment Port/Barn – This building is a frame and masonry structure with gravel and wood plank flooring. It provides parking area for farm vehicles and equipment, and also services as a hay barn.

Mechanical Service Barn – This is a pre-engineered metal building located away from the main compound and is of simple metal skin, metal roof construction. It services as maintenance equipment storage and as a general work area.

Deferred Maintenance – All of these structures show some level of normal wear and tear, as is typical with equestrian facilities. There is no deferred maintenance noted that required immediate attention.

The effective age of these buildings is judged to be 10 years.

Other Site Improvements

Water system – A central well with storage tank serves the headquarters compound. Lines have been extended to stables and corral areas for stock watering, as well as to each residential structure. In anticipation of a second improvement compound, a second well was drilled near the river at the "Joan's Place" location.

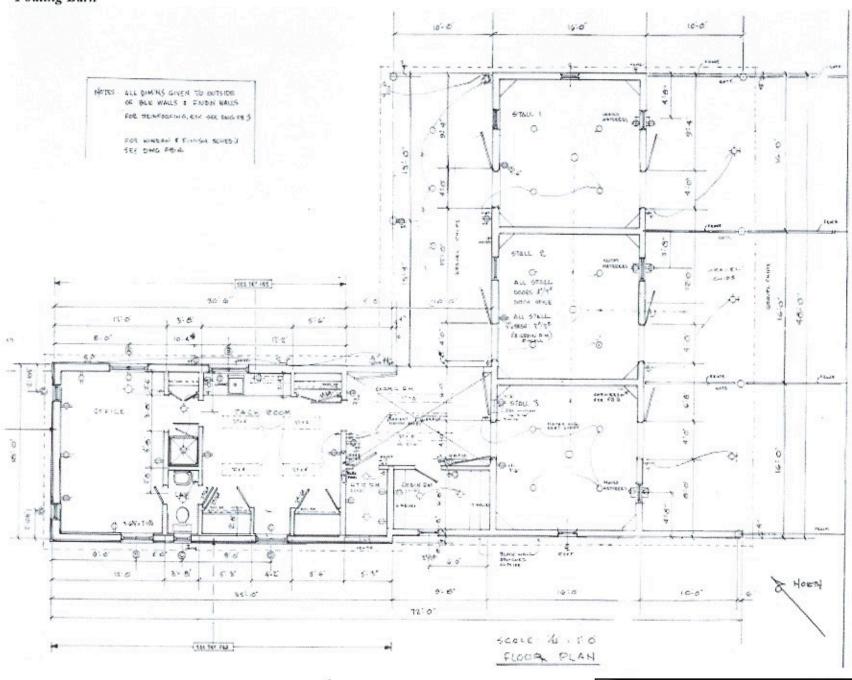
Metal Pipe Fencing – There is approximately 740 linear feet of metal pipe fencing used in corral and pen areas and additional 365 feet of wood fencing.

Parking/Drives - Extensive gravel parking and drive areas are present throughout the compound.

Bridged – There is a good quality ATV and pedestrian bridge over the Pecos, near the main compound. A second pedestrian suspension bridge is located near the "Joan's Place".

Following are photos of the structures.

Foaling Barn



Foaling Barn - Second Level

