

BASEBALL STADIUM

Problem-Solving at the Ballpark

OBJECTIVE

Newly constructed and in need of financing, this baseball stadium presented a challenge to Argianas & Associates. Proper identification of valuation issues associated with recreational facilities enabled the Argianas team to estimate a market value for the stadium. Through communication with the client, Argianas commenced the process of valuing the distinctive stadium.

APPRAISAL STRATEGY

By addressing the challenges presented in valuing a property with few comparable properties, the Argianas team relied on past experience with special use properties and focused on using a cost approach to estimating market value. Analyses of both the competitive sports and the tourist industries provided a basis for estimating demand.

UNIQUE APPRAISAL FEATURES

As the stadium was newly constructed and located in a rapidly growing area, the cost approach accounted for the condition of the stadium, support improvements, and the contributing value of surrounding property that was also part of the subject. A regional analysis and a study of financial feasibility and maximum productivity supplemented an already detailed valuation report. Through a combination of experience and dedication to thorough research, the Argianas team clearly presented complex appraisal issues in USPAP compliant format.

ARGIANAS DIFFERENCE

Through ongoing communication with the client, the Argianas team took a challenging appraisal and addressed the valuation issues associated with appraising special use facilities. The report was done right and on time, this facilitated financing, allowing the stadium to open on time for the first pitch of the season.



“We determine the correct scope of each appraisal by spending whatever preliminary time is necessary. Our service matches our client needs.”

—Chuck Argianas



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