

# HARBORMOUNTAIN DEVELOPMENT

October 10, 2018

Mr. Ed Rubatino  
Rubatino Refuse Removal  
2812 Hoyt  
Everett, WA 98201

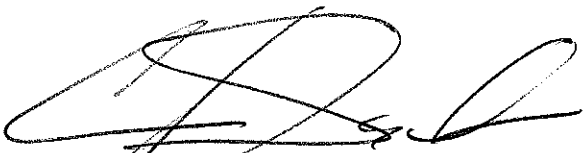
RE: Opinion of Value - Fair Market Rents

Ed,

Please find attached two (2) spreadsheets showing the breakdown and summary of my estimates of fair market rents for the office, shops and yards associated with your operations.

These rent estimates/valuation are based on my understanding and experience of current fair market rents in the Everett Area for similar properties.

Sincerely,



C.J. Ebert  
Licensed Washington State Commercial Broker since 1981.  
License #11846

See: Attached spreadsheets #1 and #2 dated October 2018.

P: 425 258 9366 / F: 425 303 9130  
2911 1/2 Hewitt Ave, Suite I  
Everett, WA 98201

**Rubatino Refuse Fair Market Rents  
October, 2018  
Sheet #2**

Paid by RRR to ETJ LLC	Monthly	Annual
Hoyt Office	\$6,020.00	\$72,240.00
Railway Yard	\$3,375.88	\$40,510.50
Summit Harrison Yard Truck Yard	\$5,825.00	\$69,900.00
Total	\$15,220.88	<u>\$182,650.50</u>

Paid by RRR to RG Real Estate Everett Ave Yard	\$5,172.75	<u>\$62,073.00</u>
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Paid by Truck Care to ETJ LLC	\$3,600.00	<u>\$43,200.00</u>
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Paid by Reclamation to ETJ LLC		
Building	\$2,600.00	\$31,200.00
Yard	\$750.00	\$9,000.00
Shed	\$964.60	\$11,575.20
Total	\$4,314.60	<u>\$51,775.20</u>

Rubafino Refuse Fair Market Rents  
 October, 2018  
 Sheet #1

Area/Scale	Rate	Rent	Monthly	Annual
Office	3500	\$1.00	\$3,500.00	
Heated storage	2700	\$0.70	\$1,890.00	
Adjacent Parking	9	\$70	\$630.00	
			<u>\$6,020.00</u>	<u>\$72,240.00</u>

Paid by RRR to ETJ LLC

Acres	Area/SF	Rate	Rent	Monthly	Annual
	41382	\$0.125	\$5,172.75	\$5,172.75	\$62,073.00

Paid by RRR to RG Real Estate

Area/SF	Rate	Rent	Monthly	Annual
27007	\$0.125	\$3,375.88	\$3,375.88	\$40,510.50

Paid by RRR to ETJ LLC

Area/SF	Rate	Rent	Monthly	Annual
4000	\$0.90	\$3,600.00	\$3,600.00	\$43,200.00

Paid by Truck Care to ETJ LLC

Area/SF	Rate	Rent	Monthly	Annual
4000	\$0.65	\$2,600.00	\$2,600.00	\$31,200.00

Paid by Reclamation to ETJ LLC

Area/SF	Rate	Rent	Monthly	Annual
6000	\$0.125	\$750.00	\$750.00	\$9,000.00

Paid by Reclamation to ETJ LLC

Area/SF	Rate	Rent	Monthly	Annual
1484	\$0.65	\$964.60	\$964.60	\$11,575.20

Paid by Reclamation to ETJ LLC

Area/SF	Rate	Rent	Monthly	Annual
46600	\$0.125	\$5,825.00	\$5,825.00	\$69,900.00

Paid by RRR to ETJ LLC

Office/Shop/Yard  
 Total **\$28,308.23** **\$339,698.70** All Properties

	Monthly	Annual
Paid by RRR to ETJ LLC	\$6,020.00	\$72,240.00
Hoyt Office	\$3,375.88	\$40,510.50
Railway Yard	\$5,825.00	\$69,900.00
Summit Harrison Yard Truck Yard	\$15,220.88	\$182,650.50
Total	<u>\$20,441.76</u>	<u>\$245,601.00</u>

	Monthly	Annual
Paid by RRR to RG Real Estate	\$5,172.75	\$62,073.00
Everett Ave Yard		
Total	<u>\$5,172.75</u>	<u>\$62,073.00</u>

	Monthly	Annual
Paid by Truck Care to ETJ LLC	\$3,600.00	\$43,200.00
Total	<u>\$3,600.00</u>	<u>\$43,200.00</u>

	Monthly	Annual
Paid by Reclamation to ETJ LLC	\$2,600.00	\$31,200.00
Building	\$750.00	\$9,000.00
Yard	\$964.60	\$11,575.20
Shed	\$4,314.60	\$51,775.20
Total	<u>\$8,639.20</u>	<u>\$103,550.40</u>

\$339,698.70