

EQUIPMENT AND INVENTORY			NEW	VALUE NOW
New				
1993	12 Single seat J&J Grand Prix go-karts	\$2,900	\$34,800	\$16,000
1993	6 Sidekick double seat J&J go-karts	\$ 4,900	\$29,400	\$12,000
1995	10 Naskarts Formula K go-karts—with kart control	\$ 5,550	\$55,500	\$22,000
1999	4 Rookie karts Amusement Products	\$ 2,500	\$10,000	\$4,100
1997	8 Electric Bumper Boats J&J	\$4,200	\$33,600	\$16,000
2004	John Deere Gator	\$4,500	\$4,500	\$3,900
2002	John Deere Mower, rider		\$ 3,500	\$2,500
1998	15 Paintball guns, Tanks parts, shooting gallery Mis		\$9,000	\$2,000
	Ford Tractor 1963 Model 2000 W/loader Turf Tires		\$9,000	\$ 5,500
	(2) Golf Carts			\$ 3,000
	Golf ball sweeper			\$1,500
	(5) Gang Mowers			\$3,500
	Range Ball Picker and Ball Washer			\$1,200
	(2) Ticket dispensing machines (1) token machine		\$12,500	\$7,000
	1999 (2) Coin Operated Water cannons, Back hoe digger		\$5,500	\$2,500
	Food service equipment –			
	Lincoln Conniver Pizza oven,		\$ 10,000	3,5000
	2 freezers,		\$4,500	\$1,000
	2 refrigerators,		\$ 3,000	\$ 500
	pizza station		\$ 1,800	\$ 600
	Deep fryer, funnel cake fryer		\$ 4,250	\$ 3,500
	(2) tents,		\$6,000	\$4,000
	(4) stainless steel tables			
	Hay Wagon w/side rails			
	Tables & Chairs, benches (10)-(46)			

Bun Rack, Dun age Rack	\$ 3,500
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Tools

8/10 tool shed

Wide assortment grounds keeping hand tools

(3) Weed eaters

(2) Push mowers

Air Compressor

Mechanic Tools, floor model toolbox full plus!

Presser Washer

Leaf Blower

Hydraulic portable hoist

Hydraulic press

Drill press

Grinder

Hammer drill

Block & tackle rig

Hand Tools, carts, Wagons, etc.

Mig Welder

Arc Welder

1,000 gal gas tank above ground

2= 30 gal gas boys

Battery charger

Tire Changing Station

Setline Torches

Propane Heater

Space Heaters

5 Ladders

(16) Fire Extinguishers

Awning	\$ 35,000
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(28) Ornamental white garbage cans,

Loudspeaker system @ Grand Prix track

Office equipment (2) Computers, Copier, Printer, (3) Credit card machines, Fax Desks, tables.chairs.file cabinets, (2) safes and Other Miscellaneous.	\$ 4,000
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@Office Items 20,000 Brchures	\$ 3,500
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Coin operated super ball game,	\$ 1,100
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Redemption prizes for arcade

600,000+ attraction tickets for 2015 season

Computer Operated two sided lit back sign New 2008	\$ 22,000
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Other miscellaneous items such as 12,000 golf balls, mats,tee dividers. golf clubs,

Baseballs, softballs, bats, helmets, putters, mini golf balls, shop inventory,	\$20,000
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(5) Charcoal grills	
(11) 2 channel walkie talky radios	
(4) Cash registers	\$ 3,200

Lots of spare parts, tires ECT.

TOTAL \$ 207,000

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## **SUMMARY LAND/SITE DESCRIPTION:**

### **Land Area, Shape and Topography**

According to a site plan drawn by Ross Surveying, dated December 13, 1999 the subject site consists of Lot 2 of the Lilley Plan of lots and contains 132.59 acres of land area. The rolling parcel is commonly known as the Caddie Shak Family Entertainment Center and has been improved with a series of recreational amenities including, 36-hole mini-golf course, go-cart tracks, batting cages, bumper boats, arcade, driving range and picnic pavilion. Lot #2 contains 132.59 acres otherwise known as "Caddie Shak" has approximately 334 front feet along State Route 31. The topography is rolling. A copy of the site map is printed on the following page.

### **Legal Data and Census**

According to the Westmoreland County Assessment Office the subject is identified as Westmoreland County tax parcel 46-16-00-0-86. Ownership is vested to Robert B & Carol A. Lilley. The sites are located in Census Tract 8086.98

### **Zoning**

Donegal Township does not have zoning, which is typical of the market area. Nearby communities such as Mt. Pleasant and Ligonier also do not have zoning restrictions.

### **Utilities**

The property is serviced by electric and telephone service. The water supply is from a spring with two 2,600 gallon holding tanks. The site is also serviced by a private septic system.

### **Site Improvements**

"Caddie Shak" is improved with a family entertainment center that contains a 36-hole miniature golf course, a 60' x 60' bumper boat" pool, batting cages, snack bar and souvenir shop, arcade, three concrete "go-cart" tracks, metal sided maintenance building, two picnic pavilions, "paintball" game area, golf driving range and a pro-shop. It also has a gravel parking lot for approximately 100 vehicles, asphalt walk-ways and fencing throughout.

### **Easements/Rights-of-Way**

We did not observe or note any easements (except public utilities), encroachments, or rights-of-way while researching and inspecting the subject property. Consequently, we are not responsible for any impact on value caused by easements or rights-of-way of which we are unaware.

We did not complete a title search or survey of the property and assume no responsibility for matters pertaining to title or ownership. We recommend that the client have such studies completed.

### **Environmental and Subsurface Conditions**

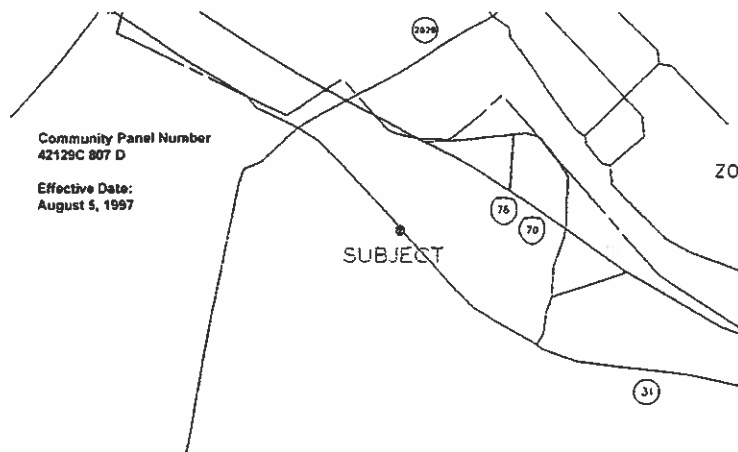
The appraiser is not qualified to detect hazardous waste and/or toxic materials. Any comment by the appraiser that might suggest the possibility of the presence of such substances should not be taken as confirmation of the presence of hazardous waste and/or toxic materials. Such determination would require investigation by a qualified expert in the field of environmental assessment. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. Our value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value unless otherwise stated in this report. No responsibility is assumed for any environmental conditions, or for any expertise or engineering knowledge required to discover them. Our descriptions and resulting comments are the result of the routine observations made during the appraisal process.

### **Street Improvements**

The "Caddie Shak" fronts State Route 31. Route 31 is a bi-directional asphalt paved street that runs east west at the subject site. It accesses the Donegal interchange of the Pennsylvania Turnpike approximately 1.5 miles to the west. State Route 711 also provided north/south linkage to the area.

**Flood Plain and Subsoil Conditions**

The subject is not located in a flood prone area. FEMA Map Numbers 42129C807D, effective August 5, 1997 indicates the subject is located in Zone X, areas outside the 500 year flood plain.

**Accessibility and Visibility**






Visibility and accessibility to the site is rated as very good due to the site's location near Exit 9 of the Pennsylvania Turnpike and frontage along Route 31 a primary artery in the area. The subject is within reasonable distance to shopping, residential areas, and other amenities such as nearby Seven Springs Mountain Resort and Hidden Valley Ski area.



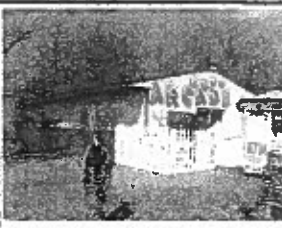



**SUMMARY IMPROVEMENT DESCRIPTION:**

A summary of the subject's improvements is printed in the table below. Below is a listing of each of the property with a brief description of each as well as a photograph.

**IMPROVEMENT SCHEDULE  
CADDIE SHAK**

Property	Built	Effective Age/Life	Size (SF)	Brief Description	Photograph
1 36-Hole Mini-golf Course	1986/1995	7/15	N/A	The course is elaborately designed with large portions of formed concrete rockes, ponds, streams bridges and foot paths. Each hole is carpeted with exterior commercial grade turf, which has been replaced in 2005. According to the owner, the course has approximately 0.5 acres of water features running through the course. The original course was built in 1986 and the second course added in 1995. The course is in overall good condition.	
2 Go-Cart Tracks		10/25	Grand Prix 1000' linear  Nascar 500' linear  Kids 200' linear	The three go-cart tracks include 4" concrete base with banked turns and a 4' chain link fence. The grand prix track is 27' wide and has 1,000 linear feet of track. The NASCAR track is 35' wide and has 500 linear feet. The kids track is 15' wide with 250 linear feet. The three tracks have an 80' x 27 pit area and a 30' x 45' pavillion. The tracks are lighted with high pressure sodium lamps.	
3 Maintenance Garage	1994	12/35	2,250	The go-carts are serviced in a 30' x 75' metal service garage. The maintenance garage is built on a concrete slab and has drive through access.	
4 Bumper Boat Pool		10/15	3,600	There is a 60' x 60', 3' deep vinyl lined bumper boat pool. The pool has a wood deck platform.	
5 Batting Cages		10/15		A five station automatic baseball batting cage. The concrete batting deck is surrounded by a 78' x 100' 15' chain link fence with a netting ceiling.	

# IMPROVEMENT SCHEDULE CADDIE SHAK

6	Arcade	1995	12/35	1,440	Insulated metal arcade building. The building is built on a concrete slab with metal skin and interior partial board walls and a suspended acoustic panel ceiling. The building has wall air conditioning units and strip fluorescent lighting. Electrical service is 150 amps.	
7	Snack Bar		15/40	1,200	A one-story concrete block building used as a snack bar and souvenir shop. The building has a men's and women's restroom, kitchen area, and an outdoor snack area. The building has a flat rubber membrane roof and is in overall average condition.	
8	Driving Range		12/15	600 range bldg.	This has 18 matted tee areas as well as a natural grass tee area. There is a 25' x 200' asphalt paved teeing area. The range is lighted. It has a 600 SF pro-shop building and a 25' x 72' rain pavillion.	
9	Picnic pavillions		10/15	24' x 24' 24' x 60'	The subject has two covered picnic pavillion areas	

Overall the subject's improvements are in average to above average condition. In addition to the subject's building and entertainment facilities, the site is improved with an asphalt and slag covered driveway and parking area as well as ample site lighting and signage. Given the subject's location along Route 31 between the Turnpike and local ski resorts and its current improvements, continued use as a family entertainment center is likely.