CBIZ

An Insurance Valuation Report of Tangible Property Assets

for

Baker County Library District

as of August 19, 2026

Printed off SDIS website, client portal
CK 11/5/2026

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CBIZ Valuation Group, LLC
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Ph: 310.268.2025

September 28, 2026

Chris Hill
Underwriting Manager
SDIS and PACE
P.O. Box 12613
Salem, OR 97309

Dear Mr. Hill:

CBIZ Valuation Group, LLC (CVG) has completed an insurance appraisal of certain property exhibited to us as part of Baker County Library District located in Baker City, Oregon and presents our findings in this report.

Purpose of the Valuation

The purpose of this engagement was to provide to Special Districts Insurance Services (SDIS) a property insurance appraisal for Baker County Library District in connection with its internal analysis for insurance needs for the identified property as of August 19, 2026.

CVG's opinion is intended to assist Special Districts Insurance Services (SDIS) in making informed business decisions and it is not a recommendation. Any decision relating to insurance coverage shall remain Special Districts Insurance Services (SDIS) responsibility and be made solely at its discretion. This report may only be used for the specific purpose stated.

Special Districts Insurance Services (SDIS) is the sole intended user of CVG's report or other work product. Special Districts Insurance Services (SDIS) may distribute this report to their advisor for assistance in business functions directly associated with the purpose of property insurance related activities. Special Districts Insurance Services (SDIS) shall not reference CVG or its work in any public filing or other materials distributed to actual or prospective shareholders, investors, financing parties, or similar third parties without CVG's prior written consent.

Definition of Value

Replacement Cost New, as applicable to insurance valuations, is defined as the cost required to produce a property of like kind and materials at one time in accordance with current market prices for materials, labor and manufactured equipment, contractors overhead, profit and fees, but without provisions for overtime or bonuses for labor and premiums for materials. We did not take into consideration compliance with state or local ordinances or costs associated with demolition of property or the removal of debris.

Partial losses may result in higher replacement costs as partial losses often require a substantial amount of repair in conjunction with the replacement process. CVG's valuation methodology did not include the development of reproduction costs for ornate or historical property.

Valuation Methodology

There are three fundamental techniques applied in the valuation of assets. These techniques are based on the cost to acquire new (cost approach); the cost at which the asset may change hands in the marketplace (sales comparison or market approach); and the present worth of expected cash flows (income approach). The principle of substitution is important to the development and application of these three techniques. This principle provides that a prudent investor will pay no more for an asset, property or business than he would be required to pay for a replacement serving as a reasonable substitute of equal utility. The cost approach is most applicable in our valuation for property insurance reporting purposes, thus the cost approach was utilized.

The three principal methods for estimating value are summarized as:

- *Cost Approach:* This approach considers the current cost of reproducing the appraised assets. The reproduction/replacement cost new of the appraised assets is estimated on the basis of current labor and material prices plus allowances for overhead, profit and provisions for mechanical and engineering fees, supervision and other miscellaneous fees.
- *Sales Comparison Approach:* This approach produces an estimate of value by comparing the subject to sales of similar items. The technique is sometimes referred to as the market approach in that it is used to indicate the value established by informed buyers and sellers in the market. Caution must be exercised in using this method since the appraiser is not always privilege to the intricacies of the transaction and yet must attempt to make a valid comparison with the subject. Therefore, the sales comparison approach, although considered, was not applied.
- *Income Approach:* This approach gives consideration to the net income expectancy from the assets appraised, and to the capitalization of income in accordance with prevailing returns on properties or investments of similar risks, to determine the amount at which ownership by a prudent investor would be justified. Therefore, the income approach, although considered, was not applied.

Valuation Scope

This report includes property classified as buildings, contents, and site improvements. All other asset classifications were not included as part of the appraisal process, CVG's staff completed an inspection of the identified property located at these facilities on August 19, 2026.

- *Buildings & Structures:* CVG completed a limited scope physical inspection and valuation of buildings (structures with permanent foundations) with a replacement cost of $125,000 or greater at the sites inspected. During the inspections, basic construction components including COPE data were observed and collected. Square footage was calculated using a combination of physically measuring the buildings, conducting take-offs of blueprints, and information made available by the Special Districts Insurance Services (SDIS). Digital photos were taken of each structure inspected and incorporated into our reports and work files.
- *Utility Buildings & Structures:* When inspecting utility facilities (wastewater and water treatment facilities & related structures), we followed the same approach used for standard buildings & structures but we identified and valued each structure individually by process, regardless of value. Since these types of properties typically are aggregated in value, we believe that it is vital to list and inspect each structure separately regardless of value for the purpose of developing a representative property schedule and associated insurable value.
- *Contents – Modeling Approach:* CVG applied contents valuation models based on building occupancy. We performed a limited walk-through of each facility to assist in adjusting our models, as applicable. We summarized contents values on a building-by-building basis.
- *Insurable Site Improvements:* Above-ground improvements associated with inspected structures (flagpoles, fencing, outdoor lighting, etc.) were recorded and valued in aggregate by site.

The valuation included a visit to the member property with analysis of other data made available to us and research of current construction costs. A detailed listing of the property appraised together with an estimate of the insurable values is contained in the summary and detail reports contained herein.

Conclusion

Our opinion, as of August 19, 2026, of the Replacement Cost New is as follows:

Description	Replacement Cost New ($)
Buildings	7,875,000
Contents	3,832,000
Site Improvements	112,900
TOTAL	**$ 11,819,900**

Some assumptions inevitably will not materialize and unanticipated events and circumstances may occur; therefore, actual results achieved may vary. We have no responsibility to update our report for events and circumstances occurring after the date of this report. The information provided to us by others is believed to be reliable, but no responsibility for its accuracy is assumed.

The values presented in this report represent conclusions based on conventional insurance reporting. They are not intended to reflect unusual circumstances or "broad evidence rule" considerations.

In a partial loss, the amount involved may be based upon repair cost which could be higher than reproduction/replacement cost new as defined in this report.

The indication of an opinion of value herein does not guarantee that a buyer or seller can be found at the amount indicated.

This report presents only summary discussions of the data, reasoning, and analyses used in the appraisal process to develop CVG's opinion of value. Supporting documentation concerning these matters has been retained in our work files. The depth of the discussion contained in this report is specific to your needs as the client and for the state intended use. CVG is not responsible for the unauthorized use of this report.

These analyses are intended to comply with generally accepted valuation methods, and our report is expressly subject to the Terms and Conditions included in our engagement letter and Assumptions and Limiting Conditions contained in this report.

Should you have any questions regarding this report, please contact Earl Criddle, ASA at 310.268.2025.

Respectfully submitted,

CBIZ Valuation Group, LLC

CBIZ VALUATION GROUP, LLC

Contract # 1382464

ASSUMPTIONS AND LIMITING CONDITIONS

This valuation by CBIZ Valuation Group, LLC ("CBIZ") is subject to and governed by the following Assumptions and Limiting Conditions and other terms, assumptions and conditions contained in the engagement letter.

LIMITATION ON DISTRIBUTION AND USE

The report, the final estimate of value, and the prospective financial analyses included therein (collectively, as used in this paragraph and the following paragraph, the "CBIZ Work Product") are intended solely for the information of the person or persons to whom they are addressed and solely for the purposes stated; they should not be relied upon for any other purpose, and no party other than the Company may rely on them for any purpose whatsoever. Neither the valuation report or its contents, nor the appraiser or CBIZ, may be referred to or quoted in any registration statement, prospectus, offering memorandum, sales brochure, other appraisal, loan or other agreement or document given to third parties. In addition, except as set forth in the report, our analysis and report are not intended for general circulation or publication, nor are they to be reproduced or distributed to third parties.

Notwithstanding the foregoing, if the Company desires to distribute or use the CBIZ Work Product in any way not expressly contemplated by these Assumptions and Limiting Conditions or the Agreement, including, without limitation and by way of example, reference to CBIZ by name or inclusion of any portion of the CBIZ Work Product in any regulatory filing, CBIZ, at our sole discretion, may permit the Company to do so for a fee commensurate to the additional risk associated with such distribution or use.

NOT A FAIRNESS OPINION

Our opinion and our report are not to be construed as an opinion of the fairness of an actual or proposed transaction, a solvency opinion, or an investment recommendation; instead, they are the expression of our determination of the fair value between a hypothetical willing buyer and a hypothetical willing seller in an assumed transaction on an assumed valuation date where both the buyer and the seller have reasonable knowledge of the relevant facts.

OPERATIONAL ASSUMPTIONS

Unless stated otherwise, our analysis (i) assumes that, as of the valuation date, the Company and its assets will continue to operate as configured as a going concern, (ii) is based on the past, present and future projected financial condition of the Company and its assets as of the valuation date, and (iii) assumes that the Company has no undisclosed real or contingent assets or liabilities, other than in the ordinary course of business, that would have a material effect on our analysis.

COMPETENT MANAGEMENT ASSUMED

It should be specifically noted that the valuation assumes the property will be competently managed and maintained over the expected period of ownership. This appraisal engagement does not entail an evaluation of management's effectiveness, nor are we responsible for future marketing efforts and other management or ownership actions upon which actual results will depend.

NO OBLIGATION TO PROVIDE SERVICES AFTER COMPLETION

Valuation assignments are accepted with the understanding that there is no obligation to furnish services after completion of the original assignment. If the need for subsequent services related to a valuation assignment occurs, including updates, conferences, testimony, preparation for testimony, document production, interrogatory response preparation, or reprint and copy services whether by request of the Company or by subpoena or other legal process initiated by a party other than the Company, the Company agrees to compensate CBIZ for its time at its standard hourly rates then in effect plus all expenses incurred in the performance of said services. CBIZ reserves the right to make adjustments to the analysis, opinion and conclusion set forth in the report as we deem necessary by consideration of additional or more reliable data that may become available.

NO OPINION IS RENDERED AS TO LEGAL FEE OR PROPERTY TITLE

No opinion is rendered as to legal fee or property title. No opinion is intended in matters that require legal, engineering or other professional advice that has been or will be obtained from professional sources.

LIENS AND ENCUMBRANCES

We gave no consideration to liens or encumbrances except as specifically stated. We assumed that all required licenses and permits are in full force and effect, and we made no independent, on-site tests to identify the presence of any potential environmental risks. We assume no responsibility for the acceptability of the valuation approaches used in our report as legal evidence in any particular court or jurisdiction.

INFORMATION PROVIDED BY OTHERS

Information furnished by others is presumed to be reliable; no responsibility, whether legal or otherwise, is assumed for its accuracy and it cannot be guaranteed as being certain. All financial data, operating histories and other data relating to income and expenses attributed to the business have been provided by management or its representatives and have been accepted without further verification except as specifically stated in the report.

PROSPECTIVE FINANCIAL INFORMATION

Valuation reports may contain prospective financial information, estimates or opinions that represent reasonable expectations at a particular point in time, but such information, estimates or opinions are not offered as forecasts, prospective financial statements or opinions, predictions or assurances that a particular level of income or profit will be achieved, that events will occur or that a particular price will be offered or accepted. Actual results achieved during the period covered by our prospective financial analysis will vary from those described in our report, and the variations may be material.

Any use of management's projections or forecasts in our analysis will not constitute an examination, review or compilation of prospective financial statements in accordance with standards established by the American Institute of Certified Public Accountants (AICPA). We will not express an opinion or any other form of assurance on the reasonableness of the underlying assumptions or whether any of the prospective financial statements, if used, are presented in conformity with AICPA presentation guidelines.

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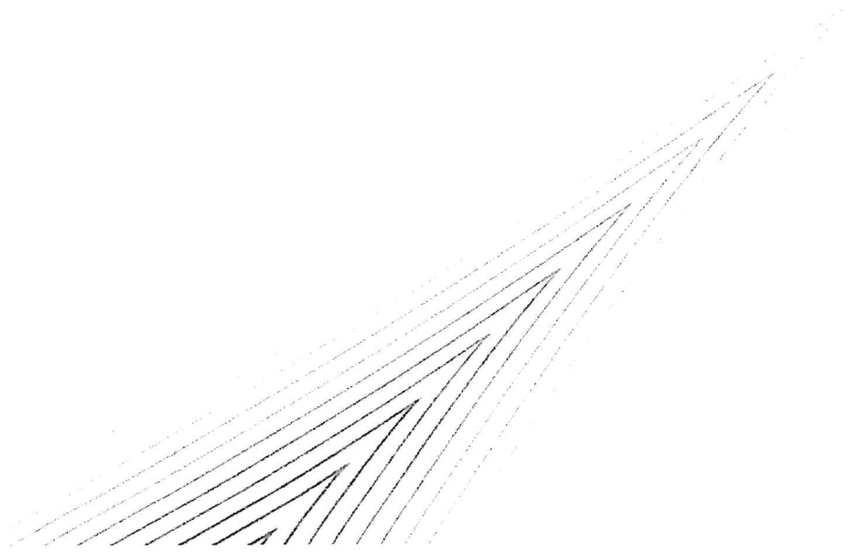
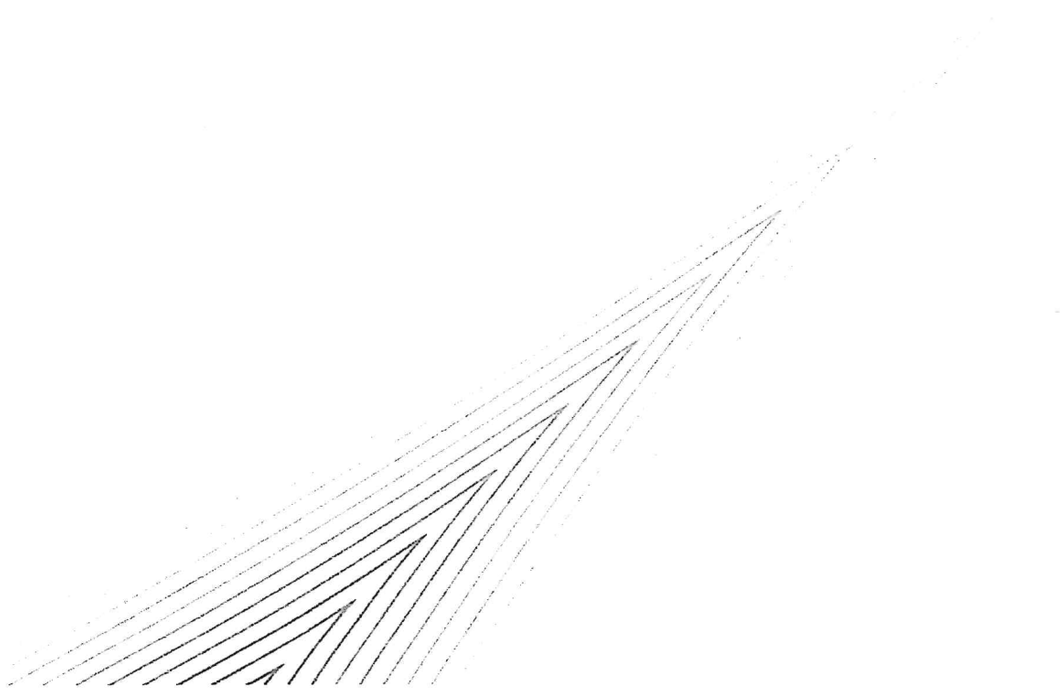
Exhibits



Valuation Comparison Report



Valuation Comparison Report

SDIS Member: Baker County Library District / 26696

	Superstructure Square Footage	Substructure Square Footage	Previous Building RCN	Previous Contents RCN	Previous TIV	New Building RCN	New Content RCN	New TIV	% Change in Value Total
Baker County Library District / 26696 Totals:	**24,598**	**704**	**5,920,300**	**2,924,700**	**8,845,000**	**7,875,000**	**3,832,000**	**11,707,000**	**32.4%**

Unique Client Key/ID	New Building ID	Building Name	Address1	City	Superstructure Square Footage	Substructure Square Footage	Previous Building RCN	Previous Contents RCN	Previous TIV	New Building RCN	New Content RCN	New TIV	% Change in Value	VCR Notes
26696P1105	266960101	Resort Street Library	2400 Resort Street	Baker City	18,238	0	4,515,000	2,430,300	6,945,300	5,790,000	3,074,000	8,864,000	27.6%	
26696P7092	266960201	Huntington Library	55 East Jefferson Street	Huntington	1,364	0	322,400	164,800	487,200	425,000	170,000	595,000	22.1%	
26696P6250	266960301	Cole Street Library	818 Cole Street	Haines	2,692	704	624,700	164,800	789,500	990,000	352,000	1,342,000	70.0%	
26696P5865	266960401	Gover and Church Library	260 Gover Lane	Halfway	2,304	0	458,200	164,800	623,000	670,000	236,000	906,000	45.4%	

Comments:

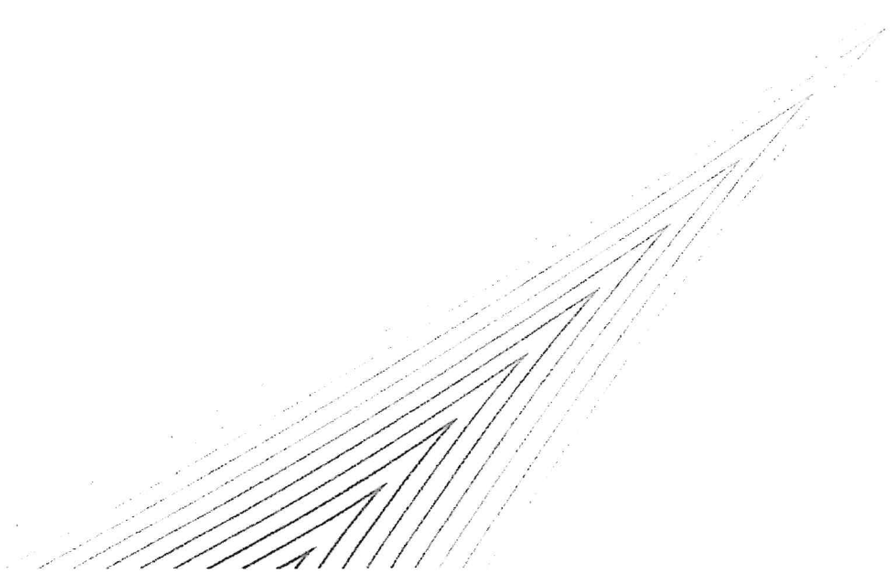
Name _____

Title _____

Signature _____

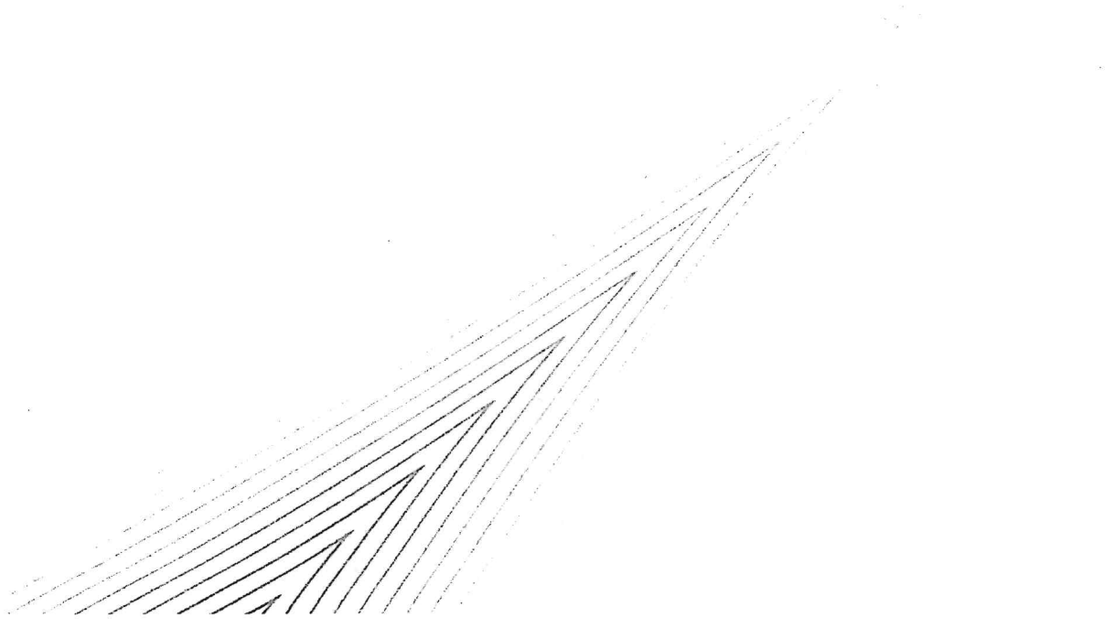
Proprietary - CBIZ Valuation Group, Inc.

Building Summary Report



		Year Built	ISO Class	# of Stories	Square Footage	Building Insurable Value	Contents	Separately Insurable	Site Improvements	Total
Site Number: 01										
Site Name: Resort Street Library										
BLDG: 01	Resort Street Library 2400 Resort Street Baker City, OR 97814	1971	3	1	18,238	$5,790,000	$3,074,000	$0	$86,000	$8,950,000
Totals for **Resort Street Library** - 1 Appraisal					**18,238**	**$5,790,000**	**$3,074,000**	**$0**	**$86,000**	**$8,950,000**
Totals for **01** - 1 Appraisal					**18,238**	**$5,790,000**	**$3,074,000**	**$0**	**$86,000**	**$8,950,000**
Site Number: 02										
Site Name: Huntington Library										
BLDG: 01	Huntington Library 55 East Jefferson Street Huntington, OR 97907	2005	1	1	1,364	$425,000	$170,000	$0	$5,300	$600,300
Totals for **Huntington Library** - 1 Appraisal					**1,364**	**$425,000**	**$170,000**	**$0**	**$5,300**	**$600,300**
Totals for **02** - 1 Appraisal					**1,364**	**$425,000**	**$170,000**	**$0**	**$5,300**	**$600,300**
Site Number: 03										
Site Name: Cole Street Library										
BLDG: 01	Cole Street Library 818 Cole Street Haines, OR 97814	1908	1	1	3,396	$990,000	$352,000	$0	$17,600	$1,359,600
Totals for **Cole Street Library** - 1 Appraisal					**3,396**	**$990,000**	**$352,000**	**$0**	**$17,600**	**$1,359,600**
Totals for **03** - 1 Appraisal					**3,396**	**$990,000**	**$352,000**	**$0**	**$17,600**	**$1,359,600**
Site Number: 04										
Site Name: Gover and Church Library										
BLDG: 01	Gover and Church Library 260 Gover Lane Halfway, OR 97834	1942	2	1	2,304	$670,000	$236,000	$0	$4,000	$910,000
Totals for **Gover and Church Library** - 1 Appraisal					**2,304**	**$670,000**	**$236,000**	**$0**	**$4,000**	**$910,000**
Totals for **04** - 1 Appraisal					**2,304**	**$670,000**	**$236,000**	**$0**	**$4,000**	**$910,000**
Grand Totals - 4 Appraisals					**25,302**	**$7,875,000**	**$3,832,000**	**$0**	**$112,900**	**$11,819,900**

Building Detail Report



BUILDING DETAIL REPORT
BDIS

CBIZ

BAKER COUNTY LIBRARY DISTRICT

Inspected: 8/19/2026

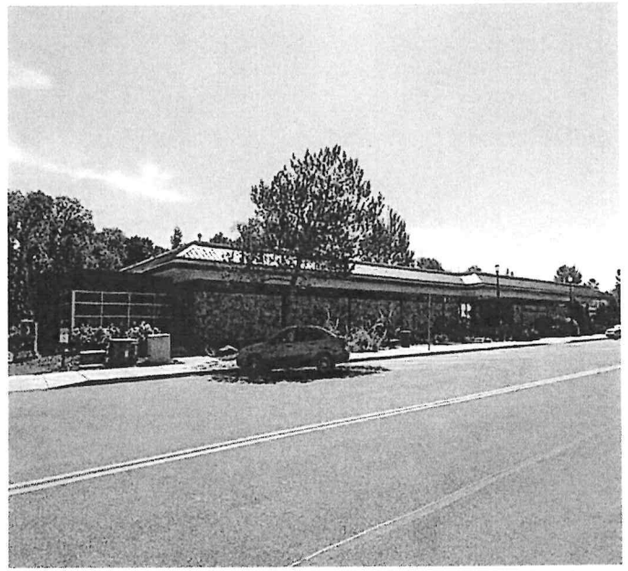
Insured	26696	**Tour Guide**	Ed Adamson
Site	01 - Resort Street Library		
Building	01 - Resort Street Library		
Address	2400 Resort Street		
City, State, Zip	Baker City, OR 97814		
Latitude	N 44.78095194	**Longitude**	W -117.82874483

INSURABLE VALUES	
Building	$5,790,000
Contents	$3,074,000
Site Improvements	$86,000
Separately Insurable	$0
Total	**$8,950,000**
Per SqFt Rate	$317

UNDERWRITING DATA

Occupancy	100% Library (Public)		
Stories above Grade	1	**Year Built**	1971
Superstructure SqFt	18,238	**Vacant**	No
Substructure SqFt	*0*		
Total SqFt	**18,238**		
ISO Class	100% 3 - Pre-Engineered Metal/Non-Combustible		
Foundation Type	Mat/Slab		
Exterior Wall Finish	30% Curtain Wall, Glass, 60% Siding, Wood on Frame, 10% Stone on Frame		
Roof Pitch	15% Medium (8:12 to 12:12 Pitch), 85% Flat		
Roof Geometry	Complex		
Roof Frame Type	Heavy Steel		
Roof Materials	85% Single-Ply Membrane, 15% Steel		
Heating System	100% Steam/Hot Water with Unit Heaters		
Cooling System	100% Chilled Water, with Air Handling Units		
Electrical	Yes	**Plumbing**	Yes
Passenger Elevators	0		
Freight Elevators	0		

Sprinkler System	None	***Type*** None	**Automatic Fire Detection**	Yes	***Type*** Central
Manual Fire Alarms	Yes	***Type*** Central	**Entry Alarms**	Yes	***Type*** Central



NOTES: Includes: computer center, drive thru window, reading room, reception, and surveillance cameras. Additional components considered: sprinkler system. Unique #: 26696P1105.

BUILDING DETAIL REPORT

SDIS

BAKER COUNTY LIBRARY DISTRICT **Inspected:** 8/19/2026

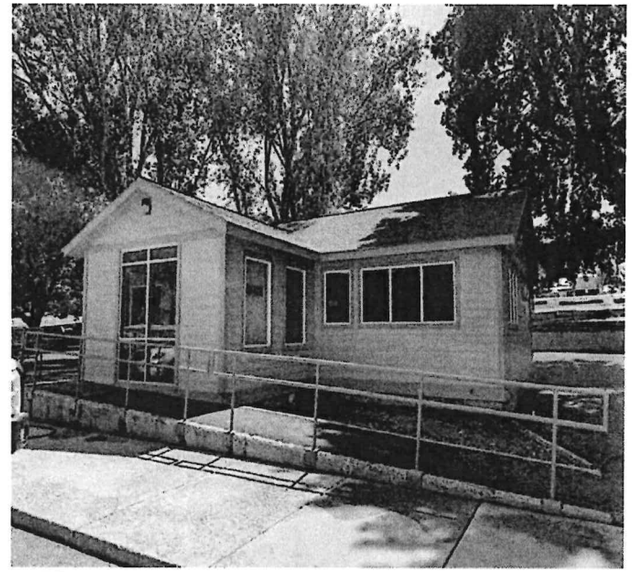
Insured	26696	**Tour Guide**	Ed Adamson
Site	02 - Huntington Library		
Building	01 - Huntington Library		
Address	55 East Jefferson Street		
City, State, Zip	Huntington, OR 97907		
Latitude	N 44.34999484	**Longitude**	W -117.26715473

INSURABLE VALUES	
Building	$425,000
Contents	$170,000
Site Improvements	$5,300
Separately Insurable	$0
Total	**$600,300**
Per SqFt Rate	**$312**

UNDERWRITING DATA

Occupancy	100% Library (Public)		
Stories above Grade	1	**Year Built**	2005
Superstructure SqFt	1,364	**Vacant**	No
Substructure SqFt	*0*		
Total SqFt	**1,364**		
ISO Class	100% 1 - Frame		
Foundation Type	Crawlspace Cripple Wall		
Exterior Wall Finish	100% Siding, Wood on Frame		
Roof Pitch	100% Medium (8:12 to 12:12 Pitch)		
Roof Geometry	Hip		
Roof Frame Type	Wood Purlins		
Roof Materials	100% Shingles, Asphalt		
Heating System	100% Forced Warm Air		
Cooling System	100% Forced Cool Air		
Electrical	Yes	**Plumbing**	Yes
Passenger Elevators	0		
Freight Elevators	0		

Sprinkler System	None	***Type*** None	**Automatic Fire Detection**	Yes	***Type*** Central
Manual Fire Alarms	Yes	***Type*** Central	**Entry Alarms**	Yes	***Type*** CC Sys.



NOTES: Includes: reading room and surveillance cameras. Additional components considered: sprinkler system and entry alarm. Unique #: 26696P7092.

BUILDING DETAIL REPORT

BDIS

BAKER COUNTY LIBRARY DISTRICT

Inspected: 8/19/2026

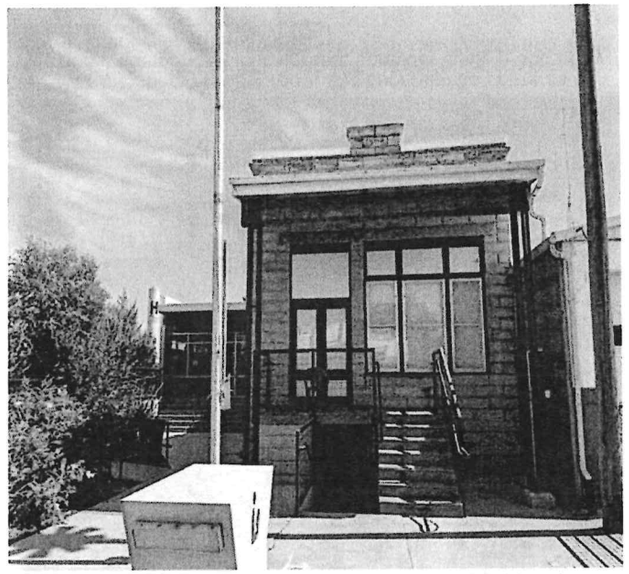
Insured	26696	**Tour Guide**	Ed Adamson
Site	03 - Cole Street Library		
Building	01 - Cole Street Library		
Address	818 Cole Street		
City, State, Zip	Haines, OR 97814		
Latitude	N 44.91293145	**Longitude**	W -117.93760341

INSURABLE VALUES	
Building	$990,000
Contents	$352,000
Site Improvements	$17,600
Separately Insurable	$0
Total	**$1,359,600**
Per SqFt Rate	**$292**

UNDERWRITING DATA

Occupancy	100% Library (Public)		
Stories above Grade	1	**Year Built**	1908
Superstructure SqFt	2,692	**Vacant**	No
Substructure SqFt	*704*		
Total SqFt	**3,396**		
ISO Class	60% 1 - Frame, 40% 2 - Masonry/Joisted Masonry		
Foundation Type	Masonry Basement		
Exterior Wall Finish	5% Concrete Block, Split-Face, 5% Curtain Wall, Glass, 55% Siding, Wood on Frame, 35% Stone on Masonry		
Roof Pitch	100% Flat		
Roof Geometry	Flat		
Roof Frame Type	Wood Purlins		
Roof Materials	100% Steel		
Heating System	100% Forced Warm Air		
Cooling System	100% Forced Cool Air		
Electrical	Yes	**Plumbing**	Yes
Passenger Elevators	0		
Freight Elevators	0		

Sprinkler System	None	***Type***	None	**Automatic Fire Detection**	Yes	***Type***	Central
Manual Fire Alarms	Yes	***Type***	Central	**Entry Alarms**	Yes	***Type***	CC Sys.



NOTES: Includes: reading room and reception. Additional components considered: sprinkler system. Unique #: 26696P6250.

BUILDING DETAIL REPORT

SDIS

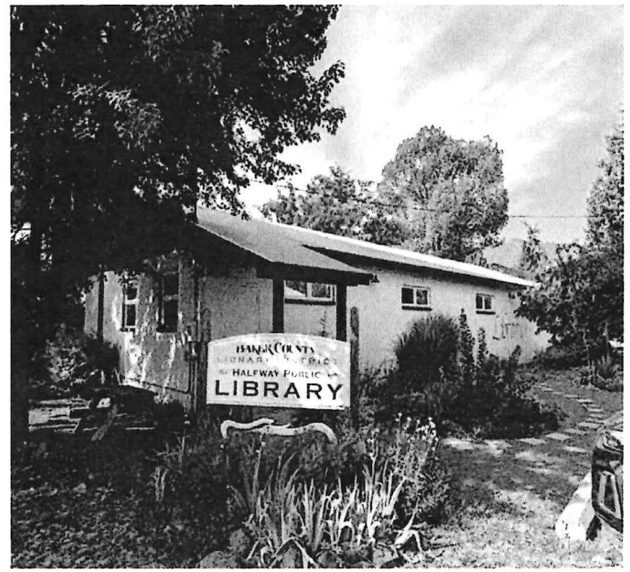
BAKER COUNTY LIBRARY DISTRICT **Inspected:** 8/20/2026

Insured	26696	**Tour Guide**	Self
Site	04 - Gover and Church Library		
Building	01 - Gover and Church Library		
Address	260 Gover Lane		
City, State, Zip	Halfway, OR 97834		
Latitude	N 44.87535327	**Longitude**	W -117.10886642

INSURABLE VALUES	
Building	$670,000
Contents	$236,000
Site Improvements	$4,000
Separately Insurable	$0
Total	**$910,000**
Per SqFt Rate	**$291**

UNDERWRITING DATA

Occupancy	100% Library (Public)		
Stories above Grade	1	**Year Built**	1942
Superstructure SqFt	2,304	**Vacant**	No
Substructure SqFt	*0*		
Total SqFt	**2,304**		
ISO Class	100% 2 - Masonry/Joisted Masonry		
Foundation Type	Mat/Slab		
Exterior Wall Finish	95% Concrete Block, 5% Siding, Wood on Masonry		
Roof Pitch	100% Medium (8:12 to 12:12 Pitch)		
Roof Geometry	Gable		
Roof Frame Type	Wood Purlins		
Roof Materials	100% Steel		
Heating System	100% Forced Warm Air		
Cooling System	100% Forced Cool Air		
Electrical	Yes	**Plumbing**	Yes
Passenger Elevators	0		
Freight Elevators	0		
Sprinkler System	None ***Type*** None	**Automatic Fire Detection**	None ***Type*** None
Manual Fire Alarms	None ***Type*** None	**Entry Alarms**	None ***Type*** None



NOTES: Includes: computer center, reception, and reading area. Additional components considered: sprinkler system, manual and automatic fire alarms and entry alarm. Unique #: 26696P5865.