



# Mineral Business Appraisal

*Your Resource for Solid Mineral Property and Mining Business Valuation*

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## **Document and Information Request List for Sand - Gravel - Crushed Stone Property Appraisal**

### **Subject Mineral Property Maps and Photographs**

Current state, county, and topographic maps for property location and site conditions.

Current vertical Air Photos of Property with Property Lines.

Any Historical Air Photos that would be relevant (vertical or oblique).

### **Property Rights Appraised**

Copy of current deed/lease fully describing property and any limitations/restrictions on its use.

Current Zoning description. Are any portions of the land zoned differently than the land used for the quarry?

Any Conditional Use permits?

Any other governmental operating requirements, including limits to hours of operation, size and number of trucks that may enter/leave the property, etc?

### **Property Identification and Site Description**

Site location map showing buildings, processing plants, mining areas, water wells, and all improvements to the property.

Process flow diagrams of mining/quarrying, processing, and any asphaltic and/or Portland cement concrete operations or other ancillary uses.

Surrounding property that owner has access to or is allowed to use.

### **Property Taxes**

Historic property taxes billed and paid for the last five years.

Any and all information, including appraisals, relating to any property tax appeals and/or reductions for the last five years.

### **General and Specific Geological Features (with maps)**

General Geologic Maps used by or in the possession of owner showing local geology of the quarry area.

Geologic Descriptions and/or reports used by or in the possession of owner discussing the local geology of the quarry area.

General description of any ASTM-type and/or other specification, engineering properties, or rock quality tests performed on rock from the quarry area and the results of the tests.

**Description of Subject Mineral Property Improvements and Depreciated Replacement Cost information**

List, description, and cost of all buildings, electrical facilities, water wells and piping, roadways, and all other improvements to the property.

List, description, cost, and current value of all fixed and mobile mining/quarrying equipment.

List, description, cost, and current value of all fixed and mobile aggregate processing equipment.

List, description, cost, and current value of all fixed and mobile machinery and equipment involved with maintenance and rebuilding operations on the property.

List, description, cost, and current value of all fixed and mobile machinery and equipment involved with any ready mix concrete operations.

List, description, cost, and current value of all fixed and mobile machinery and equipment involved with any asphaltic concrete operations.

List, description, cost, and current value of all fixed and mobile machinery and equipment involved with any aggregate and concrete testing facility.

**Information Related to Functional and/or Technical Obsolescence Issues**

Nominal/Nameplate capacities of mining/quarrying equipment and availability/utilization.

Nominal/Nameplate capacities of aggregate processing equipment and availability/utilization.

Nominal/Nameplate capacities of any Portland cement and asphaltic concrete equipment and availability/utilization.

**Information Related to Past and Future Capital Equipment Replacement**

Historic and current equipment replacement/rebuild policy, practice, and schedule.

**Estimation of Mineral Resources and Reserves**

Geologic analysis and maps of quarry area.

**Reserve Quantity and Quality**

Current mineral Reserve Statement.

Historic mineral reserve statements.

Current and historical map(s) showing location(s) of mineral reserves and mining areas.

Geologic criteria for mineral reserves.

Mining criteria for mineral reserves.

Engineering criteria for mineral reserves.

Economic criteria for mineral reserves.

Legal criteria for mineral reserves.

Tonnage-Volume factor(s): In place v loose; metric or US measurements.

Waste Factor(s): Broken down by mining/quarrying, aggregate processing, and any Portland cement and asphaltic concrete operations.

How are mined quantities determined?

Truck Counts? Verification by in-pit surveys and/or air photo surveys?

Comparison of quantities mined to quantities delivered?

What are the units of Production? Tons, cubic yards, other?

Is Production the total amount of mineral severed from the land? The amount hauled to the processing plants? The amount produced from the processing plants? Other?

Any royalty based on quantity mined?

Historic monthly quantities and sales prices of the various aggregate products produced, stockpiled, and sold by operator over last five years.

General description of aggregate product names (such as, 2" Base Course, Penn Sand, etc.) as they are generally understood in the local aggregate market.

Historic monthly quantities and sales or transfer prices of various aggregate products produced, stockpiled, and used by owner in any asphaltic or Portland cement concrete operations.

#### **Subject Mineral Property Income/Expense Analysis (Last five Years)**

Quarry revenue broken down by the types and quantities of aggregate products sold. If products are consumed internally revenue from market sales should be shown separately from pricing for internal use.

Quarry production costs broken down by functional area; drill, blast, haul, etc. Need data for both direct costs and indirect expenses. Any amortization, depreciation, and/or depletion expenses should be separately itemized.

Aggregate processing costs broken down by functional area; crushing, screening, washing, stockpiling, rehandling, etc. Need data for both direct costs and indirect expenses. Any amortization, depreciation, and/or depletion expenses should be separately itemized.

Aggregate hauling and/or transport expenses for aggregate used in other operations and aggregate hauling and/or transport expenses for aggregate sold to third parties, broken down by functional areas similar in detail to quarry production and aggregate processing. Need data for both direct costs and indirect expenses. Any amortization, depreciation, and/or depletion expenses should be separately itemized.

Any Portland cement and asphaltic concrete production costs broken down by functional areas similar in detail to quarry production and aggregate processing. Need data for both direct costs and indirect expenses. Any amortization, depreciation, and/or depletion expenses should be separately itemized.

Maintenance and rebuilding costs broken down by functional areas similar in detail to quarry production and aggregate processing. Need data for both direct costs and indirect expenses. Any amortization, depreciation, and/or depletion expenses should be separately itemized.

General, sales, and administrative costs broken down by functional areas similar in detail to quarry production and aggregate processing. Need data for both direct costs and indirect expenses. Any amortization, depreciation, and/or depletion expenses should be separately itemized.