FROM:

L.B. Slater & Company Inc L.B. Slater & Company Inc 603 N Federal Hwy

Hollywood, FL 33020

Telephone Number: (954) 923-1425 Fax Number:

TO:

City of Hollywood

fhopkins@hollywoodfl.org

E-Mail:

Telephone Number: Fax Number:

Alternate Number:

INVOICE

13739

DATES

Invoice Date: 5/26/2014

Due Date:

REFERENCE

Internal Order #: 13739

Lender Case #: Client File #: FHA/VA Case #:

Main File # on form: 13739

Other File # on form:
Federal Tax ID:
Employer ID:

DESCRIPTION

Lender: N/A Client: City of Hollywood

Purchaser/Borrower: N/A

Property Address: 7508 Grant Ct City: Hollywood

County: Broward State: FL Zip: 33024

Legal Description: BOULEVARD HEIGHTS SEC 14 REPLAT 61-23 B LOT 7 BLK 3

FEES AMOUNT

Appraisal Fee 250.00

SUBTOTAL 250.00

PAYMENTS

Check #: Date: Description:

Check #:Date:Description:Check #:Date:Description:Check #:Date:Description:

SUBTOTAL

Thank you for your business. Payment is due upon receipt.

TOTAL DUE

\$ 250.00

APPRAISAL OF REAL PROPERTY



LOCATED AT

7508 Grant Ct Hollywood, FL 33024 BOULEVARD HEIGHTS SEC 14 REPLAT 61-23 B LOT 7 BLK 3

FOR

City of Hollywood fhopkins@hollywoodfl.org

OPINION OF VALUE

222,000

AS OF

5/21/2014

BY

Peter Ludescher L.B. Slater & Company Inc.

954-923-1425 pludescher@gmail.com

Uniform Residential Appraisal Report

File# 13739

the purpose of the cultural appraisal topo	it is to provide	e tile lelluel/clieff	t with all ac	curate, and adequately	Supportou, Opi	111011 01 1110	IIIaiket value	oi lile subject	property.
Property Address 7508 Grant Ct				City Hollywood		St	ate FL	Zip Code 330)24
Borrower N/A		Owner of F	Public Record	CONONIE,SEA	N A		ounty Browa		
Legal Description BOULEVARD HEIGH	HTS SEC 14								
Assessor's Parcel # 5141 10 09 0620 Tax Year 2013 R.E. Taxes \$ 2,029.58									
Neighborhood Name BOULEVARD HEIGHTS Map Reference 51-41-10 Census Tract 0913.00									
Occupant Owner X Tenant Vac		Special As	sessments \$	N/A	PUI			per year	per month
Property Rights Appraised Fee Simple	Leasehold			14// (, , , , ,	_ poroo.
Assignment Type Purchase Transaction		ce Transaction		escribe) Assist with	nurchase de	acieion			
Lender/Client City of Hollywood		Addres		s@hollywoodfl.org		50131011.			
Is the subject property currently offered for sale of	or has it heen off					al?		Yes 🔀 No	
Report data source(s) used, offering price(s), and			twoive months	s prior to the effective de	ate of this applais	ai:		103 🔼 110	
Treport data source(s) used, offering price(s), and	Tuale(s).	N/A							
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performed. No contract was provided	for the appra	aiser.							
Contract Price \$ Date of Con	troot	lo the pro	norty collar th	a awaar of public record	12 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	No Dot	Couroc(o)		
3			<u> </u>	e owner of public record			a Source(s)	□ Vo.	N
Is there any financial assistance (loan charges, s			ent assistance,	etc.) to be paid by any	party on benair of	the borrower	<i>!</i>	Yes	s No
If Yes, report the total dollar amount and describe	e the items to be	paid.							
N . 5 III II III III									
Note: Race and the racial composition of the	neighborhood a	are not appraisal t							
Neighborhood Characteristics				Housing Trends			Housing	Present La	nd Use %
Location Urban Suburban	Rural P	roperty Values	Increasing	X Stable	Declining	PRICE	AGE	One-Unit	80 %
Built-Up 🔀 Over 75% 🗌 25-75% 🗌	Under 25% D	emand/Supply	Shortage	In Balance	Over Supply	\$ (000)	(yrs)	2-4 Unit	%
Growth Rapid Stable		Narketing Time	Under 3 mt	hs X 3-6 mths	Over 6 mths	· · · · ·)W 35	Multi-Family	10 %
				Pines Blvd to the S	_		gh 60	Commercial	10 %
N. University Dr to the West.		rampine to	<u></u> uoi, I	oo biva to tile t	- Jan and	150 Pr		Other	10 % %
-	aighte is son	nnrised of ana	or two star	y single family ho	mes construc				
is an established community with rela									
been demolished and/or renovated v									et area.
Market Conditions (including support for the above	•			roperty values are					
available at historically low rates. Mo				finance with conve	entional loans	s or pay ca	sh. The me	edian sale pr	rice of a
3/2 pool home is \$188,000. Typical n	narketing tim								
Dimensions Survey was not provided			,128 sf (tax		Rectangula	ır	View Re	esidential	
Specific Zoning Classification RS-6				Single Family Resi	dential				
Zoning Compliance 🔀 Legal 🗌 Legal Non	conforming (Gra	ndfathered Use)	No Zonin	g 🔲 Illegal (describe	<u> </u>				
Is the highest and best use of subject property as	s improved (or as	s proposed per plar	ne and enacifie			LV		oribo	
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? X Yes No If No, describe									
			is and specific	ations) the present use's	<u> </u>	Yes IV	io it no, des	CHDE	
Utilities Public Other (describe)		Publi		, .	Off-site Impro		,	Public	Private
Utilities Public Other (describe) Electricity	Wa	Publi		, .	Off-site Impro		pe		Private
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Electricity 🔀 🗌	Sai	Publi	ic Other (de	scribe)	Off-site Impro	ovements - Ty	pe	Public	
Electricity N/A	Sai	Publister Xinitary Sewer AFlood Zone AF	ic Other (de	scribe)	Off-site Impro	ovements - Ty	pe ()	Public	
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Electricity	Sal No FEM. for the market a factors (easement factors) Concrete Si Full Basement Area Basement Area Basement Finish Outside Ent Evidence of Dampness Heating Full Other Cooling Individual Individua	Publisher Initary Sewer A Flood Zone AF- rea? Ints, encroachments Foundation A Flood Zone AF- rea? A Flood Zone AF- rea? A Flood Zone AF- rea? A Flood Zone AF- rea? A Flood Zone AF- rea? A Flood Zone AF- rea? A Flood Zone AF- rea? A Flood Zone AF- rea? A Flood Zone AF- rea? A Flood Zone AF- A Flood Zone AF-	Space Basement sq.ft. % mp Pump Radiant ectric ning r Amount of the common of the com	FEMA Map # 1201 In If No, describe al conditions, land uses, land	Off-site Impro Street Aspl Alley No I1C0312F etc.)? material On grade CBS/Frame Shingle/Avg Yes SngH/Avg Typical Typical Woodstov Fence Porch Other per Other (c 1,444 ool.	s/condition Avg ve(s) # oort. spa describe) Square Fe ct is a 3 be appliances	FEMA Map FEMA Map S No Interior Floors Walls Trim/Finish Bath Floor Bath Wainscot Car Storage Driveway Driveway Driveway Carport Att. et of Gross Live droom 2 bath	Public Date 8/18/1: If Yes, describe material Tile/Avg Wood/DW Paint/Avg Tile/Good t Tile/Avg None # of Cars ace As # of Cars # of Cars Joet. ing Area Above	s/condition /Avg 2 sphalt Grade
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Uniform Residential Appraisal Report

File # 13739

			the subject neighborho			to \$ 219		
			the past twelve mont				40,000	
FEATURE	SUBJECT		BLE SALE # 1	COMPARAB 7512 Grant St	LE SALE # 2	COMPARABI		
Address 7508 Grant Ct		540 N 70th Terr				1116 NW 76th Ave		
Hollywood, FL 33	3024	Hollywood, FL 3	3024-5371	Hollywood, FL 3	3024-5371	Hollywood, FL 33	024-5371	
Proximity to Subject Sale Price	\$	0.66 miles SE	\$ 240.000	0.05 miles S	\$ 215.600	0.13 miles NW	\$ 215.000	
Sale Price/Gross Liv. Area	\$ sq.f	\$ 420.05 caft	_ ::,:::				\$ 215,000	
Data Source(s)	φ 54.1	. \$ 138.25 sq.ft MLS/BCPA/Tax		\$ 152.58 sq.ft. MLS/BCPA/Tax		\$ 146.86 sq.ft. MLS/BCPA/Tax I	Pall	
Verification Source(s)		Visual from stre		Visual from stree		Visual from stree		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing	DECOTIN HOIV	Private Lender		Conventional	i () \$ rajustition	Cash	i () ¢ riajaoanone	
Concessions		None per MLS	-5,000	None per MLS		Short Sale	+10,000	
Date of Sale/Time		05/05/2014		03/07/2014		04/02/2014	. 10,000	
Location	Suburban	Suburban		Suburban		Suburban		
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple		
Site		6,505 sf (taxroll)	+3.000	6,505 sf (taxroll)	+3.000	6,505 sf (taxroll)	+3,000	
View	Residential	Residential		Residential		Residential	•	
Design (Style)	1 story	1 story		1 story		1 story		
Quality of Construction	CBS/avg	CBS/avg		CBS/avg		CBS/avg		
Actual Age	47	55		48		47		
Condition	Average/Good	Good/renovated	-15,000	Average/Good		Average	+5,000	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		
Room Count	5 3 2	5 3 2		5 3 2		5 3 2		
Gross Living Area	1,446 sq.f	. 1,736 sq.ft	-5,800	1,413 sq.ft.		1,464 sq.ft.		
Basement & Finished		n/a		n/a		n/a		
Rooms Below Grade	n/a	n/a		n/a		n/a		
Functional Utility	Adequate	Adequate		Adequate		Adequate		
Heating/Cooling	Electric/Central	Electric/Central		Electric/Central		Electric/Central		
Energy Efficient Items	None	None		None		None		
Garage/Carport	Driveway	1 car garage		Circl.Driveway		1 car garage	-5,000	
Porch/Patio/Deck	Florida Room	Patio/Porch	+3,000	Florida Room		Screened Patio	+1,500	
Days on Market	N/A	2 days		11 days		101 days		
Pool	Pool	Pool		Pool		Pool		
Most recent List Price		\$240,000		\$220,000	_	\$200,000	•	
Net Adjustment (Total)		<u> </u>	\$ -24,800		\$ 3,000		\$ 14,500	
Adjusted Sale Price		Net Adj. 10.3 %		Net Adj. 1.4 %		Net Adj. 6.7 %		
of Comparables		Gross Adj. 15.3 %		Gross Adj. 1.4 %	\$ 218,600	Gross Adj. 11.4 %	\$ 229,500	
I 🔀 did 🗌 did not research t	the sale of transfer his	tory of the subject prop	erty and comparable sale	es. II flot, explain				
My research did X did r	not reveal any prior sa	es or transfers of the si	ubject property for the th	ree years prior to the e	ffective date of this ann	raical		
Data Source(s) See below		oo or transfers of the or	abject property for the th	roo youro prior to the o	noonvo dato or tino appr	i diodi.		
() 000 20.011		es or transfers of the co	omparable sales for the	vear prior to the date of	f sale of the comparable	sale		
Data Source(s) See below	not rovour any prior oc		omparable calco for the	your prior to the date of	Tours of the compandor	· oaio.		
Report the results of the research a	and analysis of the pri	or sale or transfer histor	v of the subject property	and comparable sales	(report additional prior	sales on page 3).		
ITEM		UBJECT	COMPARABLE S		COMPARABLE SALE #2		RABLE SALE #3	
Date of Prior Sale/Transfer	No arms-le	ngth sales	No arms-length sa	ales No ar	ms-length sales	No arms-le	ngth sales	
Price of Prior Sale/Transfer	within 36 m	0	within 12 months		n 12 months	within 12 m	0	
Data Source(s)	MLS/Taxro		MLS/Taxroll		Taxroll	MLS/Taxro		
Effective Date of Data Source(s)	5/21/2014	-	5/21/2014	5/21/2		5/21/2014		
Analysis of prior sale or transfer hi	story of the subject p	operty and comparable		above.				
Summary of Sales Comparison Ap	proach A tho	ough search of a	opraisal files, publi	c records, the ML	S and tax roll was	s performed. The	appraiser	
searched for recent sales	of properties co	nsidered most sim	ilar in physical cha	aracteristics and le	ocation when com	pared to the subje	ect. The sales	
used in this report are con	isidered viable a	ternatives to the s	subject property ar	d lend support to	the subjects estir	mate of value. All	of the sales	
used are located in the su	bject's immediat	e market area. Se	veral line adjustme	ents were made to	o reflect the differe	ences between the	e comparables	
and the subject. The subject	ects estimate of	alue falls within th	ne range of the cor	mparables listed a	above. Equal weig	ht was placed on	each sale.	
Indicated Value by Sales Comparis		222,000						
Indicated Value by: Sales Compa		,	Cost Approach (if deve	. ,		proach (if developed) \$,,,,,,	
All three approaches to va	duo woro concid	ered for this assig	nment. All weight h	nas been placed o	on the Sales Com	parison Approach	to value. The	
O 1 A 1 1	ilue were corisiu	orda for time deelig		iation for a bama	of this age Incom	a Ammanah landa		
Cost Approach was not us			ng accrued deprec	lation for a nome	or this age. incom	ie Approach ienus	support of the	
value estimate.	sed due to the di	ficulty in estimatir						
value estimate. This appraisal is made 💢 "as i	is", subject t	ficulty in estimating completion per plan	s and specifications o	n the basis of a hy	pothetical condition the	at the improvements I	nave been	
value estimate. This appraisal is made	is", subject t	ficulty in estimating completion per plan alterations on the base	s and specifications o	n the basis of a hy	pothetical condition tha	at the improvements le been completed, or	nave been subject to the	
value estimate. This appraisal is made are "as i completed, subject to the following required inspection bases."	is", subject t following repairs or sed on the extraording	ficulty in estimating completion per plan alterations on the base ary assumption that the completion of the completion o	s and specifications o sis of a hypothetical c he condition or deficie	n the basis of a hyperondition that the reparency does not require	pothetical condition that airs or alterations have alteration or repair: \$	at the improvements le been completed, or	nave been subject to the	
value estimate. This appraisal is made are "as i completed, subject to the following required inspection bas limiting conditions. The so	is", subject t following repairs or sed on the extraordiale purpose of this	ficulty in estimating completion per plan alterations on the base ary assumption that the sassignment is to	s and specifications o sis of a hypothetical c he condition or deficie e estimate the subj	n the basis of a hylondition that the reparency does not require	pothetical condition that airs or alterations have alteration or repair: (set value.	at the improvements le been completed, or See attached assu	nave been subject to the imptions and	
value estimate. This appraisal is made	is", subject t following repairs or sed on the extraordiale purpose of this	completion per plan alterations on the base ary assumption that the assignment is to interior and exterior into opinion of the n	s and specifications o sis of a hypothetical c he condition or deficie e estimate the subj	n the basis of a hyl condition that the repa ncy does not require ects current mark ct property, defined ned, of the real pr	pothetical condition that airs or alterations have alteration or repair: set value. I scope of work, stroperty that is the second	at the improvements le been completed, or See attached assumptions assumption of this repo	nave been subject to the imptions and	

Additional Listings

File # 13739

FEATURE	S	UBJECT			LISTIN	IG ·	# 1			LISTING	# 2				LISTING 7	# 3	
Address 7508 Grant Ct				6701 Garfie			•	7505 E	Branch								
Hollywood, FL	33024			Hollywood,		12	4			FL 3302	2						
Proximity to Subject	3302 4			1.06 miles		<u> </u>	T	0.28 m			. 7						
List Price	\$			1.00 IIIIles	<u> </u>		\$ 212.300		illes iv	<u> </u>	\$	240.000				\$	
***	\$		#	<u></u>	1.00.00	\rightarrow	\$ 212,300		454	70 00 H	_	219,900			oo #	_	
	Þ		sq.ft.		4.08 sq			\$.76 sq.ft.			\$		sq.ft		
Last Price Revision Date				05/12/14 (0	_			03/04/									
Data Source(s)				MLS/BCPA	/Tax R	loll				Tax Ro							
Verification Source(s)				Visual from	street	/A	erial Maps	Visual	from	street/A	erial	Maps					
VALUE ADJUSTMENTS	DES	CRIPTION		DESCRIF	PTION		+(-) \$ Adjust.	DE	SCRIPT	ION	+(-	-) \$ Adjust.	D	ESCRIPT	ION	+	(-) \$ Adjust.
Sales or Financing				ACTIVE				PEND	ING								
Concessions				REO				REO									
Days on Market				10 days		\neg		49 day	/S								
	Suburb			Suburban		\dashv		Subur						-			
						\dashv											
	Fee Sin	•		Fee Simple		\dashv		Fee Si									
		f (taxroll)		6,300 sf (ta				6,843		(roll)							
	Reside	<u>ntial</u>		Residential		\dashv		Reside								-	
	1 story			1 story				1 story									
	CBS/av	g		CBS/avg				CBS/a	ıvg								
Actual Age	47			48				46									
Condition	Average	e/Good		Below Aver	age			Averag	де								
Above Grade			ths	Total Bdrm		s		Total	Bdrms.	Baths			Total	Bdrms.	Baths		
Room Count	5		2	6 4	3			5	3	2					Junio		
Gross Living Area	<u> </u>	1,446			,861 sq.	ft				149 sq.ft.					sq.ft.		
Basement & Finished		1,440	oq.ii.		,00 I 34	.п.			1,4	149 sq.ii.					34.11	1	
	n/a			n/a		4		n/a									
	Adequa			Adequate				Adequ	ate							_	
	Electric/	Central		Electric/Cer	ntral			Electri	c/Cent	ral							
Energy Efficient Items	None			None				None									
	Drivewa	 3V		Driveway				1 car	arage	3							
	Florida	_		Patio/Shac		\neg		Scree									
	Pool	IXOOIII		Pool	N.	_		Pool	icu i e	atio							
FUUI	P001			P00I		\dashv		P001									
0.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1						\dashv											
Original Listing Price				see above			_	\$229,9	_		_		_		_	-	
Net Adjustment (Total)				+		_	\$	L	+	-	\$		L	+ _	-	\$	
Adjusted List Price				Net	%			Net		%			Ne	.t	%		
of Comparables				Gross	%		\$ 212,300	Gross		%	\$	219,900	Gros	S	%	\$	
Report the results of the resear	arch and a	nalysis of th	e prid	or sale or trans	fer history	y of	f the subject propert	ty and co	mparabl	e sales (re	eport a	dditional prior	sales or	page 3)			
ITEM			S	UBJECT			LISTING #	1		,	LISTI	NG # 2			LISTIN	IG #	3
Date of Prior Sale/Transfer		No arms	s-ler	ngth sales		Νc	arms-length s	ales		01/22/2							<u> </u>
Price of Prior Sale/Transfer		within 36					thin 36 months	uico		\$156.30		rt Titlo					
Data Source(s)										, ,		it. Huc					
	(-)	MLS/Ta					_S/Taxroll			MLS/Ta							
Effective Date of Data Source	` _	5/21/201					21/2014			5/21/20							
Comments: As a reality	/ check	<u>, a search</u>	า of	active and	pendin	g s	sales was made	e in the	MLS	for the	subje	ct's immed	diate n	narket	area. T	he	
appraiser has included	d one ac	tive listin	ıg aı	nd a pendin	g sale	of	similar homes	located	d in the	e subje	ct's in	nmediate r	narket	area t	o lend s	supp	ort to
the estimate of value.	Note: lis	stings are	not	t adjusted fo	or in the	еç	grid above or us	sed in t	he fin	al estim	ate a	s they hav	e not	yet sol	d. Any a	adjus	stment
made to create a hypo																	
listings do help define																	,
necessary. Listing and											<u>u 1011</u>	и опррои с	0 111110	uujuut			
ricocoodi y. Lioting and	Periali	g saic ac	<i>,</i>	CONSIDER	a viable	, u	ilicinatives to ti	ic subj	cot pr	operty.							
			_			_					_					_	

Uniform Residential	Appraisal Report File # 13739
See addendum.	
COST APPROACH TO VALUE Provide adequate information for the lender/client to replicate the below cost figures and calculation	(not required by Fannie Mae)
Support for the opinion of site value (summary of comparable land sales or other methods for esting the sales of the methods for esting the sales of the methods for esting the sales of the sales of the methods for esting the sales of the s	
ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW	OPINION OF SITE VALUE=\$
Source of cost data Quality rating from cost service Effective date of cost data	DWELLING
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	=\$
	Garage/Carport Sq.Ft. @ \$ =\$
	Total Estimate of Cost-New ==\$ Less Physical Functional External
	Depreciation =\$(
	Depreciated Cost of Improvements =\$
	"As-is" Value of Site Improvements ==\$
U II	INDICATED VALUE BY COST APPROACH = \$
	E (not required by Fannie Mae)
Estimated Monthly Market Rent \$ 1900 X Gross Rent Multiplier Summary of Income Approach (including support for market rent and GRM) Estima	114 = \$ 216,600 Indicated Value by Income Approach atted market rent for a 3 Bedroom 2 baths pool home is between \$1,700
-\$2,000 based on the upgrade level and condition of the property. See add	
	FOR PUDs (if applicable)
Is the developer/builder in control of the Homeowners' Association (HOA)? Yes Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA a	No Unit type(s) Detached Attached Ind the subject property is an attached dwelling unit
Legal Name of Project	
Total number of phases Total number of units Total number of units for sale	Total number of units sold
Was the project created by the conversion of existing building(s) into a PUD? Yes	Data source(s) No If Yes, date of conversion.
Does the project contain any multi-dwelling units? Yes No Data Source	110 II 100, date of conversions
Are the units, common elements, and recreation facilities complete? Yes No	If No, describe the status of completion.
Are the units, common elements, and recreation facilities complete? Yes No	
	If No, describe the status of completion.

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

- 1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
- 2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size
- 3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- 4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
- 5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
- 6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

- 1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
- 2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
- 3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- 4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
- 5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
- 6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
- 7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
- 8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
- 9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
- 10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
- 11. I have knowledge and experience in appraising this type of property in this market area.
- 12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
- 13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
- 14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
- 15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
- 16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
- 17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
- 18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
- 19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
- 20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

- 21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).
- 22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.
- 23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.
- 24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.
- 25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

- 1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- 2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- 3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
- 4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- 5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature	Signature
Name Peter Ludescher	Name
Company Name L.B. Slater & Company Inc.	Company Name
Company Address 603 N. Dixie Hwy, Suite A, Hollywood, FL,	Company Address
33020	
Telephone Number 954-923-1425	Telephone Number
Email Address pludescher@gmail.com	Email Address
Date of Signature and Report 05/29/2014	Date of Signature
Effective Date of Appraisal <u>5/21/2014</u>	State Certification #
State Certification # RD5494	or State License #
or State License #	State
or Other (describe) State #	Expiration Date of Certification or License
State Florida	
Expiration Date of Certification or License 11/30/2014	SUBJECT PROPERTY
ADDRESS OF PROPERTY APPRAISED	☐ Did not inspect subject property
7508 Grant Ct	☐ Did inspect exterior of subject property from street
Hollywood, FL 33024	Date of Inspection
APPRAISED VALUE OF SUBJECT PROPERTY \$ 222,000	Did inspect interior and exterior of subject property
LENDER/CLIENT	Date of Inspection
Name	COMPADADI E CALEC
Company Name City of Hollywood	COMPARABLE SALES
Company Address fhopkins@hollywoodfl.org	Did not inspect exterior of comparable sales from street
	Did inspect exterior of comparable sales from street
Email Address	Date of Inspection

Supplemental Addendum

		Cuppionionicai Addonadiii	1110	10109	
Borrower	N/A				
Property Address	7508 Grant Ct				
City	Hollywood	County Broward	State FL	Zip Code 33024	
Client	City of Hollywood				

File No. 13730

<u>Highest & Best Use:</u> The subject as improved is a legally permissible use based on its current zoning. Also, the lot size, shape, physical condition and land-to-building ratio allow the present structure and indicate a good utilization of the improvements. Based on current market conditions, the present use as a single family residence is its financially feasible and maximally productive use.

<u>Income Approach:</u> As per the owner the subject is currently rented for \$4,800 but no leases were provided for review. Subject rent is considered "overage" and above market per the special exception zoning and its non for profit use.

<u>Data Verification:</u> Every effort has been made to verify information obtained from secondary data sources. However, in the time frame in which an appraisal is prepared, principals are not often available or do not wish to discuss information with an appraiser that is not part of the public records, knowing that some of the information might be disseminated to the general public. Therefore, the data utilized in this appraisal is believed to be true and correct but cannot be warranted. Data obtained from professional associates sources often relates to properties they have personally appraised. This information is often confidential (appraiser/client) in nature and may be referred to in this analysis as a general source of data with the clients permission, but retained in our files so that the confidentiality of the source is maintained and the specific data is not disseminated to the public in a manner not authorized by the client.

<u>Extent of Appraisal Process:</u> The appraisal is based on a physical inspection of the neighborhood and the subject property, information gathered from public and private records and subsequent exterior inspection of the comparable sales. The data obtained are verified through public records, published and on-line information services and sources involved or familiar with each respective transfer.

<u>Subject Property Information:</u> The appraiser makes no guarantees or warranties as to whether the improvements to the subject site have been properly permitted in accordance with the applicable county and/or municipal governing body. The appraiser accepts no responsibility for any disputes, which may arise over any such issue.

<u>Complete visual inspection typically includes:</u> readily observable areas, int/extent perimeters, if accessible

(obstructions), floorplan/layout, relevant amenities, general condition, assessed functional utility, measurement ofhouse, observed remodeling and/or renovations.

<u>Complete visual inspection might also include:</u> inspection of attic, closets, crawl space, insulation, testing of mechanical equipment such as but not limited to AC, appliances, plumbing, electrical, etc., testing of sewer, well or water supply, code compliance (As required by FHA).

<u>Additional thoughts:</u> The reader of this report should also understand that the appraiser is not a home inspector, general contractor, structural engineer, environmentalist, termite inspector, licensed roofer, plumber, electrician, surveyor, mold inspector or earthquake zone specialist. The appraiser recommends any intended user or person(s) who rely on this report to do their own due diligence regarding any of the areas mentioned above.

<u>Purpose and Intended Use of Appraisal:</u>

Per the client, the subject is being appraised for current market value. We understand the intended use of this report is to assist with a purchase decision. This appraisal is for the sole use of the disclosed client named in the report for it's stated purpose. Any parties who rely upon information from this report, without the appraiser's written consent, do so at their own risk.

Signatures:

Please be advised that the attached file contains "Electronic Signatures" these signatures are accessed only by security mode and are considered original signatures by all National Banks and Lending Institutions as well as Fannie-Mae.

Market Conditions

Market Analysis Report

Property Type: Single Family (RE1)

Status: Closed Sale Number of Properties: 17

	#Beds	#FBaths	SF/FF	List Price	LP\$/SqFt	Sale Price	SP\$/SqFt	SP\$/LP\$	Days on Market
High	3	2	1,783	\$244,900	\$206	\$240,000	\$190	135.29	295
Low	3	2	1,018	\$85,000	\$70	\$115,000	\$94	0	2
Average	3	2	1,422.5	\$193,553	\$137	\$191,471	\$136	94.31	53.12
Median	3	2	1,439	\$195,900	\$136	\$188,000	\$134	97.2	22

	Search Criteria
Status	CS
Closing Date	12 months back
#Beds	3
#FBaths	2
SqFt Liv Area	between 1,000 - 1,800
Pool	Y
Map Shape 1 (Rectangle)	26.024239305988267

Subject Photo Page

Borrower	N/A			
Property Address	7508 Grant Ct			
City	Hollywood	County Broward	State FL	Zip Code 33024
Client	City of Hollywood			



Subject Front

7508 Grant Ct

Sales Price

Gross Living Area 1,446
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 2

LocationSuburbanViewResidentialSite8,128 sf (taxroll)QualityCBS/avg

Age 47

Subject Rear





Subject Street

Subject Interior Photos

Borrower	N/A			
Property Address	7508 Grant Ct			
City	Hollywood	County Broward	State FL	Zip Code 33024
Client	City of Hollywood			



Subject Livingroom

7508 Grant Ct

Sales Price

Gross Living Area 1,446
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 2

LocationSuburbanViewResidentialSite8,128 sf (taxroll)QualityCBS/avg

Age 47

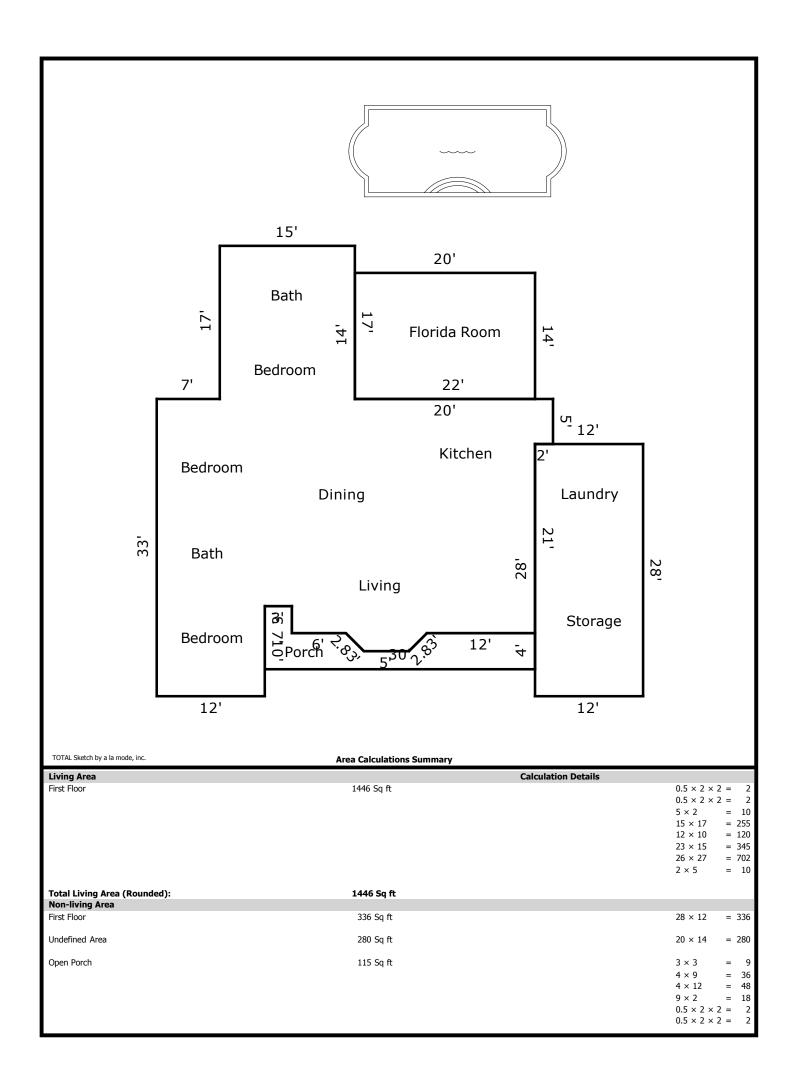




Subject Bath

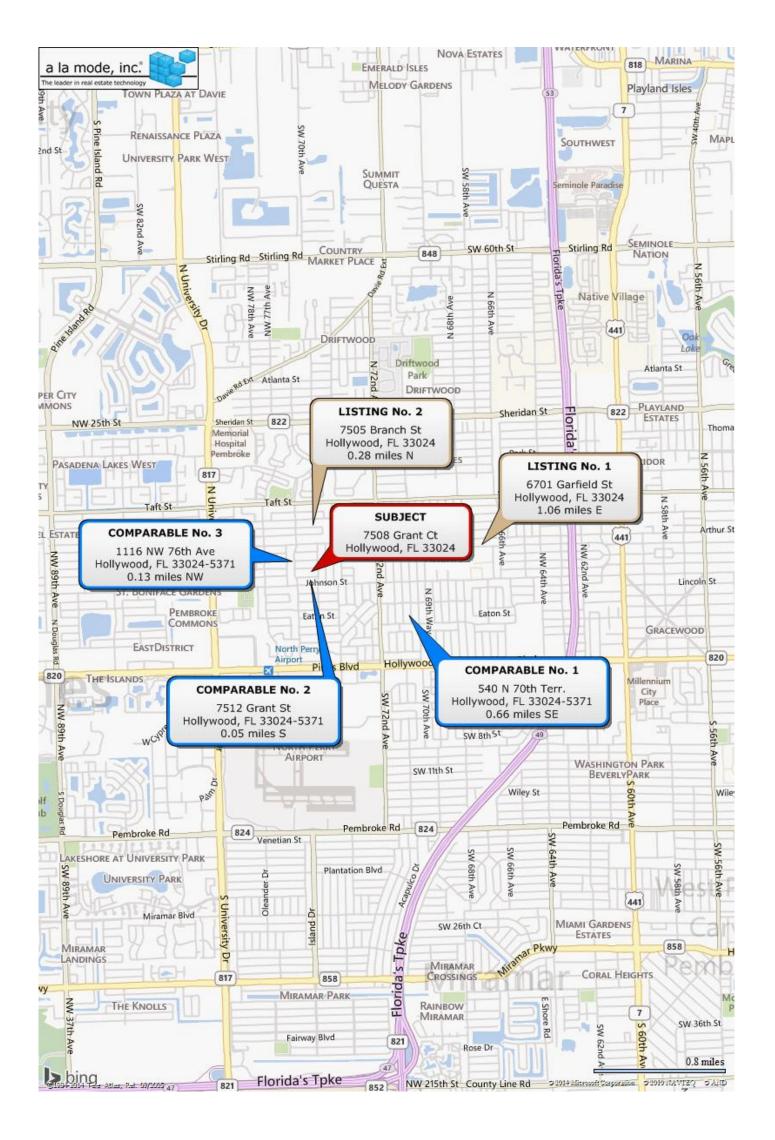
Building Sketch

Borrower	N/A			
Property Address	7508 Grant Ct			
City	Hollywood	County Broward	State FL	Zip Code 33024
Client	City of Hollywood			



Location Map

Borrower	N/A			
Property Address	7508 Grant Ct			
City	Hollywood	County Broward	State FL	Zip Code 33024
Client	City of Hollywood			



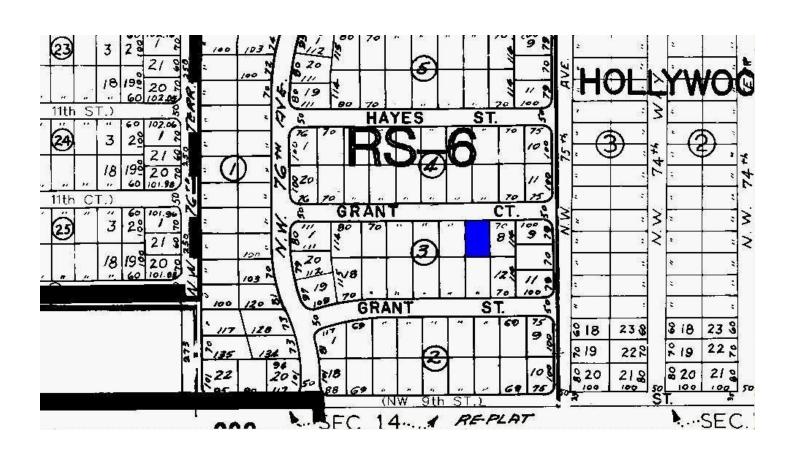
Aerial Map

Borrower	N/A			
Property Address	7508 Grant Ct			
City	Hollywood	County Broward	State FL	Zip Code 33024
Client	City of Hollywood			



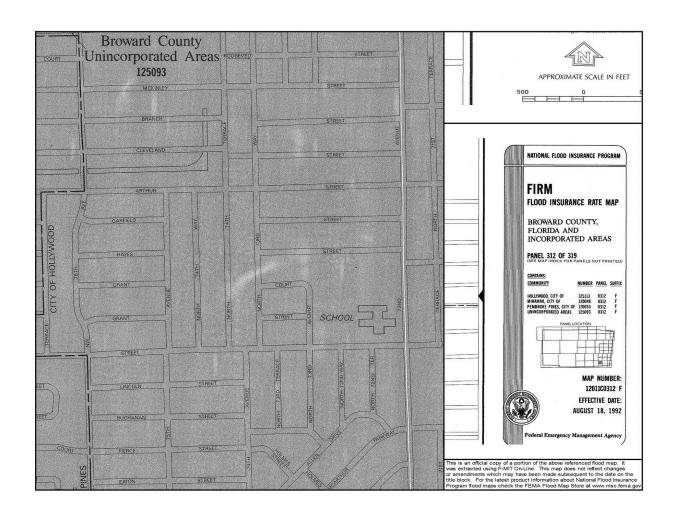
Plat Map

Borrower	N/A			
Property Address	7508 Grant Ct			
City	Hollywood	County Broward	State FL	Zip Code 33024
Client	City of Hollywood			



Flood Map

Borrower	N/A		
Property Address	7508 Grant Ct		
City	Hollywood	County Broward State FL Zip Code	33024
Client	City of Hollywood		



Comparable Photo Page

Borrower	N/A						
Property Address	7508 Grant Ct						
City	Hollywood	County Broward	State	FL	Zip Code	33024	
Client	City of Hollywood						



Comparable 1

540 N 70th Terr.

Prox. to Subject 0.66 miles SE
Sale Price 240,000
Gross Living Area 1,736
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 2

Location Suburban
View Residential
Site 6,505 sf (taxroll)
Quality CBS/avg
Age 55



Comparable 2

7512 Grant St

Prox. to Subject 0.05 miles S
Sale Price 215,600
Gross Living Area 1,413
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 2

Location Suburban
View Residential
Site 6,505 sf (taxroll)
Quality CBS/avg
Age 48



Comparable 3

1116 NW 76th Ave

Prox. to Subject 0.13 miles NW Sale Price 215,000 Gross Living Area 1,464 Total Rooms 5 Total Bedrooms 3 Total Bathrooms 2 Location Suburban

Location Suburban
View Residential
Site 6,505 sf (taxroll)
Quality CBS/avg
Age 47

Listings Photo Page

Borrower	N/A						
Property Address	7508 Grant Ct						
City	Hollywood	County Browa	rd State	FL	Zip Code	33024	
Client	City of Hollywood						



Listing 4

6701 Garfield St

Prox. to Subject 1.06 miles E
Sale Price 212,300
Gross Living Area 1,861
Total Rooms 6
Total Bedrooms 4
Total Bathrooms 3

Location Suburban
View Residential
Site 6,300 sf (taxroll)
Quality CBS/avg

Age 48



Listing 5

7505 Branch St

Prox. to Subject 0.28 miles N
Sale Price 219,900
Gross Living Area 1,449
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 2

LocationSuburbanViewResidentialSite6,843 sf (taxroll)QualityCBS/avg

Age 46

6

Prox. to Subject
Sale Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site
Quality
Age

Borrower	N/A		File No. 13739		
Property Address	7508 Grant Ct		7.0		
City Client	Hollywood City of Hollywood	County Broward	State FL Zip Code 33024		
	-				
APPKAR	SAL AND REPORT IDI	ENTIFICATION			
This Appraisal	Report is <u>one</u> of the following types	3:			
Self Co	ntained (A written report prepar	red under Standards Rule 2-2(a) , pursuant	to the Scope of Work, as disclosed elsewhere in this report.)		
X Summa	ry (A written report prepar	red under Standards Rule 2-2(b) , pursuant	to the Scope of Work, as disclosed elsewhere in this report.)		
Restrict			to the Scope of Work, as disclosed elsewhere in this report,		
	restricted to the stated	d intended use by the specified client or intended	user.)		
Commer	its on Standards Ru	le 2-3			
	he best of my knowledge and belief:	and samest			
	s of fact contained in this report are true nalyses, opinions, and conclusions are li		conditions and are my personal, impartial, and unbiased professional		
analyses, opinio	ns, and conclusions.	-			
			s report and no personal interest with respect to the parties involved. If the property that is the subject of this report within the three-year		
	ely preceding acceptance of this assignm		g the property that is the subject of this report within the three-year		
		ubject of this report or the parties involved with this a	ssignment.		
	= = = = = = = = = = = = = = = = = = = =	upon developing or reporting predetermined results.	oredetermined value or direction in value that favors the cause of the		
			event directly related to the intended use of this appraisal.		
		d, and this report has been prepared, in conformity w	rith the Uniform Standards of Professional Appraisal Practice that		
	the time this report was prepared. se indicated. I have made a personal ins	pection of the property that is the subject of this repo	ort.		
- Unless otherwi	se indicated, no one provided significant	real property appraisal assistance to the person(s) si	gning this certification (if there are exceptions, the name of each		
individual providi	ng significant real property appraisal assi	istance is stated elsewhere in this report).			
Reasona	ble Exposure Time				
My Opinion of	of Reasonable Exposure Time fo	or the subject property at the market value	e stated in this report is: 90-180 days.		
	- -	Report Identification			
_		disclosure and any state mandated requ			
	med NO services, as an appraiseriod immediately preceding acce		property that is the subject of this report within the		
unos you. po					
APPRAISER:	<u> </u>	SUPERVISO	DRY APPRAISER (only if required):		
Signature:		Signature:			
Name: Peter	Ludescher	Name:			
Designation: Date Signed: (05/29/2014	Designation: Date Signed:			
State Certification	#: RD5494	State Certification	n #:		
or State License	#:	or State License	#:		
State: Florida Expiration Date of	Certification or License: 11/30/2014	State: State: Expiration Date (of Certification or License:		
באף ויייטוויים ויייטוויים באף ויייטוויים וייטוויים ויייטוויים ויייטוויים ויייטוויים ויייטוויים ויייטוויים ויייטוויים וייטוויים וייטווים וייטוויים וייטו	11/30/2014		praiser inspection of Subject Property:		
Effective Date of	Appraisal: <u>5/21/2014</u>	Did Not			