FROM: L.B. Slater & Cor L.B. Slater & Cor 603 N Federal H Hollywood, FL 33 Telephone Number: T0: City of Hollywood fhopkins@hollyw E-Mail: Telephone Number: Alternate Number:	mpany Inc wy 3020 (954) 923-1425 d	Fax Number: Fax Number:		INVOICE NUM INVOICE NUM 13745 DATES Invoice Date: 5/2 Due Date: 5/2 Due Date: REFERENC Internal Order #: 13745 Lender Case #: Client File #: FHA/VA Case #: Main File # on form: 13745 Other File # on form: Federal Tax ID: Employer ID:	BER 26/2014
DESCRIPTION Lender: Purchaser/Borrower: Property Address: City:	N/A N/A 550 NW 66th Ter Hollywood		Client: (City of Hollywood	
County: Legal Description:	Broward BOULEVARD HEI	GHTS SEC 6 49-19 B LOT ⁷		State: FL Zip: 33(024-7655
FEES					AMOUNT
Appraisal Fee				CURTOTAL	250.00
				SUBTOTAL	250.00
PAYMENTS Check #: Check #: Check #:	Date: Date: Date:	Description: Description: Description:			AMOUNT
				SUBTOTAL	
Thank you for you	ır business. Payment	is due upon receipt.		TOTAL DUE	\$ 250.00

APPRAISAL OF REAL PROPERTY



LOCATED AT

550 NW 66th Ter Hollywood, FL 33024-7655 BOULEVARD HEIGHTS SEC 6 49-19 B LOT 10 BLK 13

FOR

N/A fhopkins@hollywoodfl.org

OPINION OF VALUE

180,000

AS OF

5/21/2014

BY

Peter Ludescher L.B. Slater & Company Inc.

954-923-1425 pludescher@gmail.com

L.B. Slater & Company, Inc

	Uniform Residential		File # 1374	
The purpose of this summary appraisal repo	ort is to provide the lender/client with an ac	curate, and adequately supported, c	·	e of the subject property.
Property Address 550 NW 66th Ter		City Hollywood	State FL	Zip Code 33024-7655
Borrower N/A	Owner of Public Record	See addendum	County Brow	ward
Legal Description BOULEVARD HEIG	HTS SEC 6 49-19 B LOT 10 BLK 13			
Assessor's Parcel # 5141 14 08 2690		Tax Year 2013		189.00
Neighborhood Name BOULEVARD HEI		Map Reference 51-41-14	Census Tract	0912.02
Occupant 🗌 Owner 🗙 Tenant 🗌 Vac	cant Special Assessments \$	N/A 🗌 F	PUD HOA \$	per year per month
Property Rights Appraised 🔀 Fee Simple	Leasehold Other (describe)			
Assignment Type Durchase Transaction	Refinance Transaction 🗙 Other (d	escribe) Assist with a purchas	e decision.	
Lender/Client N/A		s@hollywoodfl.org		
Is the subject property currently offered for sale	or has it been offered for sale in the twelve month	s prior to the effective date of this appra	aisal?	Yes 🗙 No
Report data source(s) used, offering price(s), and		· · · · · ·		
I did 🔀 did not analyze the contract for	sale for the subject purchase transaction. Explain	the results of the analysis of the contra	ct for sale or why the analysi	s was not
performed. No contract was provided		-		
Contract Price \$ Date of Cor	ntract Is the property seller th	e owner of public record?	s No Data Source(s)	
Is there any financial assistance (loan charges, s	sale concessions, gift or downpayment assistance			Yes No
Is there any financial assistance (loan charges, s If Yes, report the total dollar amount and describe		,,		
Note: Race and the racial composition of the	neighborhood are not appraisal factors			
Note: Nace and the factal composition of the Neighborhood Characteristics		Housing Trendo	One-Unit Housing	Present Land Use %
U U		Housing Trends		
Location Urban Suburban	Rural Property Values Increasing	Stable Declining	PRICE AGE	One-Unit 80 %
Built-Up 🗙 Over 75% 🗌 25-75%	Under 25% Demand/Supply Shortage	In Balance Over Supply		2-4 Unit %
Growth Rapid X Stable	Slow Marketing Time 🔀 Under 3 mt			Multi-Family 10 %
	e North, Florida Turnpike to the East,	Pines Blvd to the South and	260 High 60	Commercial 10 %
N. University Dr to the West.			150 Pred. 45	Other %
	leights is comprised of one or two stor	ry single family homes constru	ucted predominantly in	the 1950-70's. This
is an established community with relation	latively few vacant lots available for ne	ew competing development. C	over the past few years	s older homes have
been demolished and/or renovated w	with more modern style houses. REO	and short sales are still a rela	tively significant factor	r in this market area.
Market Conditions (including support for the abo	ve conclusions) As noted above, p	roperty values are stabelizing	 Conventional & FHA 	financing is
available at historically low rates. Mo	ost buyers in the subject's price range	finance with conventional loa	ns or pay cash. The m	nedian sale price of a
reasonably similar livinng area home	e is \$165,000. Typical marketing times	are less than 3 months.		
Dimensions Survey was not provided	Area 7,002 sf (ta:	xroll) Shape Rectangu	ılar View F	Residential
Specific Zoning Classification RS-6	Zoning Description	Single Family Residential		
Zoning Compliance 🔀 Legal 🗌 Legal Non	nconforming (Grandfathered Use) 🛛 No Zonir			
is the highest and best use of subject property as	s improved (or as proposed per plans and specific	cations) the present use?	🗙 Yes 🗌 No 🛛 If No, de	escribe
is the highest and best use of subject property as	is improved (or as proposed per plans and specific	cations) the present use?	🗙 Yes 🗌 No If No, de	escribe
Utilities Public Other (describe)	is improved (or as proposed per plans and specific Public Other (de	· ·	Yes No If No, de	escribe Public Private
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Utilities Public Other (describe)	Public Other (de	escribe) Off-site Imp	provements - Type phalt (2-way)	
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Fannie Mae Form 1004 March 2005

Uniform Residential Appraisal Report

	l	Jniform Re	sidential Ap	praisal	Rep	oort	File #	13745	
There are 10 comparable			the subject neighborho	-	-			to\$ 215	5,000
			the past twelve mont				0		80,000 .
FEATURE	SUBJECT		BLE SALE # 1			LE SALE # 2		COMPARABI	/
Address 550 NW 66th Ter	-	6408 Pierce St		250 NW 7	1st Av	е	6621	Fillmore St	
Hollywood, FL 33	024-7655	Hollywood, FL 3	3024-5371	Hollywood	, FL 33	3024-5371	Holly	wood, FL 33	024-5371
Proximity to Subject		0.37 miles E		0.56 miles	SW		0.08	miles S	
Sale Price	\$		\$ 180,000			\$ 180,000			\$ 179,000
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 135.64 sq.ft	•	\$ 116.0	5 sq.ft.		\$	138.12 sq.ft.	
Data Source(s)		MLS/BCPA/Tax	Roll	MLS/BCP/	4/Tax	Roll	MLS	BCPA/Tax l	Roll
Verification Source(s)		Visual from stre				et/Aerial Maps			t/Aerial Maps
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPT	ION	+ (-) \$ Adjustment	DE	SCRIPTION	+(-) \$ Adjustment
Sales or Financing		Cash		FHA			FHA		
Concessions		None per MLS		Short Sale				per MLS	
Date of Sale/Time		01/15/2014		01/09/2014	1			1/2014	
Location	Suburban	Suburban		Suburban			Subu		
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple				Simple	
Site View	7,002 sf (taxroll))	7,202 sf (ta				sf (taxroll)	
Design (Style)	Residential	Residential		Residentia	I			dential	
Quality of Construction	1 story CBS/avg	1 story CBS/avg		1 story CBS/avg			1 sto CBS/		
Actual Age	52	55		49			55	avg	
Condition	Average	Good/renovated	10,000	Average				age/Good	-5,000
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms.	Baths			Bdrms. Baths	-5,000
Room Count	6 4 2	6 4 2		6 4	2		6	4 2	
Gross Living Area	1,475 sq.ft.		+3,000	-	1 sq.ft.			1,296 sq.ft.	+3,600
Basement & Finished	1,110 11	n/a		n/a			n/a	1,200	
Rooms Below Grade	n/a	n/a		n/a			n/a		
Functional Utility	Adequate	Adequate		Adequate			Adeo	uate	
Heating/Cooling	Electric/Central	Electric/Central		Electric/Ce	ntral			ric/Central	
Energy Efficient Items	None	None		None			None	;	
Garage/Carport	Driveway	Driveway		CR Drivew	ay		Drive	way	
Porch/Patio/Deck	Patio/Conv. Ut.	Patio/Porch	+3,000	Patio/Porc	h	+3,000	Patio	/Porch	+3,000
Days on Market	N/A	46 days		11 days			22 da	ays	
Most recent List Price		\$189,000		\$155,000			\$179		
Net Adjustment (Total)		□ + 🗙 -	\$ -4,000		-	\$ 3,000		+ -	\$ 1,600
Adjusted Sale Price		Net Adj. 2.2 %		Net Adj.	1.7 %		Net Ad		
of Comparables		Gross Adj. 8.9 %			1.7 %	\$ 183,000	Gross	Adj. 6.5 %	\$ 180,600
I 🗙 did 🗌 did not research t	the sale or transfer histo	bry of the subject prop	erty and comparable sale	es. If not, expla	In				
My research 🗌 did 🗙 did i	not royaal any prior cal	o or transfore of the s	ubject property for the th	roo voore prior	to the of	ffactive data of this app	aical		
				iee years prior		nective date of this appl	aisai.		
		e or transfers of the c	omparable sales for the	ear prior to the	h atch a	sale of the comparable	cala		
Data Source(s) See below							5410.		
Report the results of the research a		r sale or transfer histor	v of the subject property	and comparab	le sales	(report additional prior	sales or	n page 3).	
ITEM		JBJECT	COMPARABLE S			COMPARABLE SALE #2			RABLE SALE #3
Date of Prior Sale/Transfer	No arms-len	oth sales	07/12/2013		No ar	ms-length sales		No arms-le	ngth sales
Price of Prior Sale/Transfer	within 36 mc	0	\$65,000			12 months		within 12 m	0
Data Source(s)	MLS/Taxroll		MLS/Taxroll		MLS/	Taxroll		MLS/Taxro	II
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 pro	perty and comparable	sales See	above.					
Summary of Sales Comparison Ap			ppraisal files, publi						
searched for recent sales									
used in this report are con									
used are located in the su									
and the subject. The subject	ects estimate of va	alue falls within the	he range of the cor	nparables I	isted a	above. Equal weig	ht wa	s placed on	each sale.
Indicated Value by Sales Comparis	on Approach \$	80,000							
Indicated Value by Sales Compared		,	Cost Approach (if deve	loned) \$		Income Ann	roach (if developed) \$	100 500
· · ·		,	•• •	• •	2004 -	••		• • •	,
All three approaches to va									
Cost Approach was not us value estimate.			ig accided depied		nome	or this age. Incom	e App	nuach iends	
This appraisal is made \mathbf{X} "as i		completion per plan	s and specifications o	n the basis o	f a hvr	pothetical condition that	at the	mprovements	nave been
	S". SUDJECT TO					second a second the second sec			
			sis of a hypothetical c				e been	completed, or	subject to the
following required inspection bas	following repairs or a	alterations on the bas	sis of a hypothetical c	ondition that t	the repa	airs or alterations have			
following required inspection bas limiting conditions. The so	following repairs or a sed on the extraordina le purpose of this	alterations on the bas ary assumption that to assignment is to	sis of a hypothetical c the condition or deficie estimate the subj	ondition that ncy does not ects curren	the repa require t mark	airs or alterations have alteration or repair: s et value.	See at	tached assu	imptions and
	following repairs or a sed on the extraordina le purpose of this inspection of the i	alterations on the bas ary assumption that to assignment is to nterior and exterior	sis of a hypothetical c the condition or deficie to estimate the subj r areas of the subje	ondition that incy does not ncy does not ects curren ct property,	the repa require t mark defined	airs or alterations have alteration or repair: s et value. scope of work, sta	See at	tached assu	ons and limiting

SALES COMPARISON APPROACH

9	See addendum.				
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AL					
<u>N</u> 0-					
ADDITIONAL COMMENTS					
	COST APPROACH TO VALUE	(not required by Fannie Mae)			
- - -		(not required by Fannie Mae)			
	Provide adequate information for the lender/client to replicate the below cost figures and calculation	1S.	4		
		1S.	Ą		
	Provide adequate information for the lender/client to replicate the below cost figures and calculation	1S.	4		
	Provide adequate information for the lender/client to replicate the below cost figures and calculation	1S.	4		
S	Provide adequate information for the lender/client to replicate the below cost figures and calculation Support for the opinion of site value (summary of comparable land sales or other methods for estin	nating site value) N/A	A	=\$	
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Freddie Mac Form 70 March 2005

Fannie Mae Form 1004 March 2005

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 <u>603 N. Dixie Hwy, Suite A, Hollywood, FL,</u> 33020	Company Address
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 5/21/2014	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 <u>11/30/2014</u>	SUBJECT PROPERTY
ADDRESS OF PROPERTY APPRAISED	Did not inspect subject property
550 NW 66th Ter	Did inspect exterior of subject property from street
Hollywood, FL 33024-7655	Date of Inspection
APPRAISED VALUE OF SUBJECT PROPERTY \$ 180,000	Did inspect interior and exterior of subject property
LENDER/CLIENT	Date of Inspection
Name	
Company Name N/A	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

Freddie Mac Form 70 March 2005

Fannie Mae Form 1004 March 2005

Additional Listings

				Jungo			File # 13745	
FEATURE	SUBJECT	LISTIN	NG # 1		LISTING	# 2	LISTING #	3
Address 550 NW 66th 7	Гer	7470 Pierce St		1511 NW 6	5th Terra	ace		
Hollywood, FL	33024-7655	Hollywood, FL 330	024	Hollywood,	FL 3302	4		
Proximity to Subject		0.94 miles W		0.65 miles I	NE			
List Price	\$		\$ 199,900			\$ 189,900		\$
List Price/Gross Liv. Area	\$ sq.	ft. \$ 127.49 sq	.ft.	\$ 14	7.90 sq.ft.		\$ sq.ft.	
Last Price Revision Date		04/10/14		05/20/14 (o	original lis	st price)		
Data Source(s)		MLS/BCPA/Tax R	loll	MLS/BCPA				
Verification Source(s)		Visual from street		Visual from	street/A	erial Maps		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjust.	DESCRIP		+ (-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.
Sales or Financing		Cash/Conv/FHA		Cash/Conv	/FHA			() · ·
Concessions		None per MLS		None per M				
Days on Market		55 days/ACTIVE		60 days/AC				
-	Suburban	Suburban		Suburban	////			
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple				
Site								
View	7,002 sf (taxroll)	6,423 sf (taxroll)		7,155 sf (ta	,			
Design (Style)	Residential	Residential		Residential				
	1 story	1 story		1 story				
Quality of Construction	CBS/avg	CBS/avg		CBS/avg				
	52	45		55				
	Average	Good/Renovated		Good/Reno				
Above Grade	Total Bdrms. Bath		S	Total Bdrms			Total Bdrms. Baths	
Room Count	6 4 2	5 3 2		5 3	2			
Gross Living Area	1,475 sq	ft. 1,568 sq	.ft.	1,	284 sq.ft.		sq.ft.	
Basement & Finished								
Rooms Below Grade	n/a	n/a		n/a				
Functional Utility	Adequate	Adequate		Adequate				
Heating/Cooling	Electric/Central	Electric/Central		Electric/Cen	ntral			
Energy Efficient Items	None	None		None				
Garage/Carport	Driveway	1 car carport		Driveway				
Porch/Patio/Deck	Patio/Conv. Ut.	Patio		Open Patio				
Original List Price		\$ 219,900		see above				
		<u><u><u></u></u><u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u></u></u>		See above				
Net Adjustment (Total)		□ + □ -	\$	+	— -	\$	□ + □ -	\$
Adjusted List Price		Net %		Net	%	Ф	Net %	Ŷ
of Comparables		Gross %			%	\$ 189,900		\$
Report the results of the resea	arch and analysis of the		100,000					ψ
			LISTING #				LISTIN	C # 0
Date of Prior Sale/Transfer	No ormo		No arms-length s				LIOTIN	u# j
			U	ales	02/15/20			
Dring of Dring Calo/Transfor			within 36 months		\$107,50			
Price of Prior Sale/Transfer	within 36							
Data Source(s)	MLS/Taxr	oll	MLS/Taxroll		MLS/Ta			
Data Source(s) Effective Date of Data Source	MLS/Taxr (\$) 5/21/2014		MLS/Taxroll 5/21/2014		5/21/20 ⁻	14		
Data Source(s) Effective Date of Data Source Comments: As a reality	MLS/Taxr (s) 5/21/2014 y check, a search	oll of active and pendin	MLS/Taxroll 5/21/2014 g sales was made		5/21/20 ⁻ 5 for the s	14 subject's immed	liate market area. Th	ne
Data Source(s) Effective Date of Data Source Comments: As a reality appraiser has included	MLS/Taxr (s) 5/21/2014 y check, a search d two active listing	oll of active and pendin s of similar homes lo	MLS/Taxroll 5/21/2014 g sales was made ocated in the subje	ect's immed	5/21/20 for the siate mark	14 subject's immed ket area to lend	support to	
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		Supplemental Addendum			File No. 13745	
Borrower	N/A					
Property Address	550 NW 66th Ter					
City	Hollywood	County Broward	State	FL	Zip Code 33024-7655	
Client	City of Hollywood					

Owner of Public Records: COSAC HOMELESS ASSISTANCE CENTER INC

<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 bedisseminated 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.

Purpose and Intended Use of Appraisal:

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: 83

	#Beds	#FBaths	SF/FF	List Price	LP\$/SqFt	Sale Price	SP\$/SqFt	SP\$/LP\$	Days on Market
High	4	2	1,791	\$279,900	\$196	\$245,000	\$184	143.81	771
Low	3	2	1,004	\$68,000	\$57	\$70,000	\$59	0	0
Average	3.22	2	1,338.75	\$159,467	\$120	\$157,762	\$118	95.71	69.77
Median	3	2	1,353	\$167,200	\$122	\$165,000	\$123	98.97	31

Search Criteria				
Status	CS			
Closing Date	12 months back			
#Beds	3 or more			
#FBaths	2			
SqFt Liv Area	between 1,000 - 1,800			
Pool	N			
Map Shape 1 (Rectangle)	26.009661173331942			

Subject Photo Page

Borrower	N/A			
Property Address	550 NW 66th Ter			
City	Hollywood	County Broward	State FL	Zip Code 33024-7655
Client	City of Hollywood			



Subject Front

550 NW 66th Ter	•
Sales Price	
Gross Living Area	1,475
Total Rooms	6
Total Bedrooms	4
Total Bathrooms	2
Location	Suburban
View	Residential
Site	7,002 sf (taxroll)
Quality	CBS/avg
Age	52



Subject Rear





Subject Interior Photos

Borrower	N/A					
Property Address	550 NW 66th Ter					
City	Hollywood	County Broward	State	FL	Zip Code	33024-7655
Client	City of Hollywood					



Sub	ject Livingroom
550 NW 66th Te	er
Sales Price	
Gross Living Area	1,475
Total Rooms	6
Total Bedrooms	4
Total Bathrooms	2
Location	Suburban
View	Residential
Site	7,002 sf (taxroll)
Quality	CBS/avg
Age	52





Subject Kitchen

Subject Bath

Subject Interior Photo Page

Borrower	N/A				
Property Address	550 NW 66th Ter				
City	Hollywood	County	Broward State	FL Zip Code	33024-7655
Client	City of Hollywood				



Converted Utility

550 NW 66th Ter				
Sales Price				
Gross Living Area	1,475			
Total Rooms	6			
Total Bedrooms	4			
Total Bathrooms	2			
Location	Suburban			
View	Residential			
Site	7,002 sf (taxroll)			
Quality	CBS/avg			
Age	52			



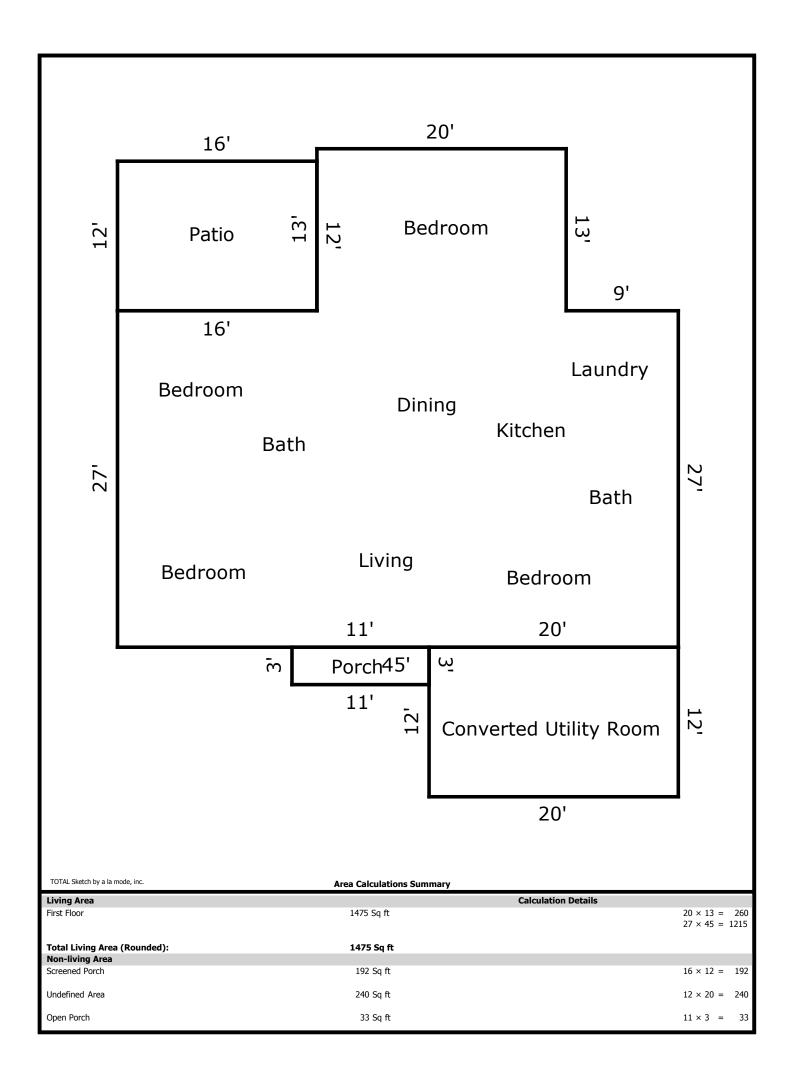


Bedroom

Laundry

Building Sketch

Borrower	N/A						
Property Address	550 NW 66th Ter						
City	Hollywood	County Broward	State	FL	Zip Code	33024-7655	
Client	City of Hollywood						



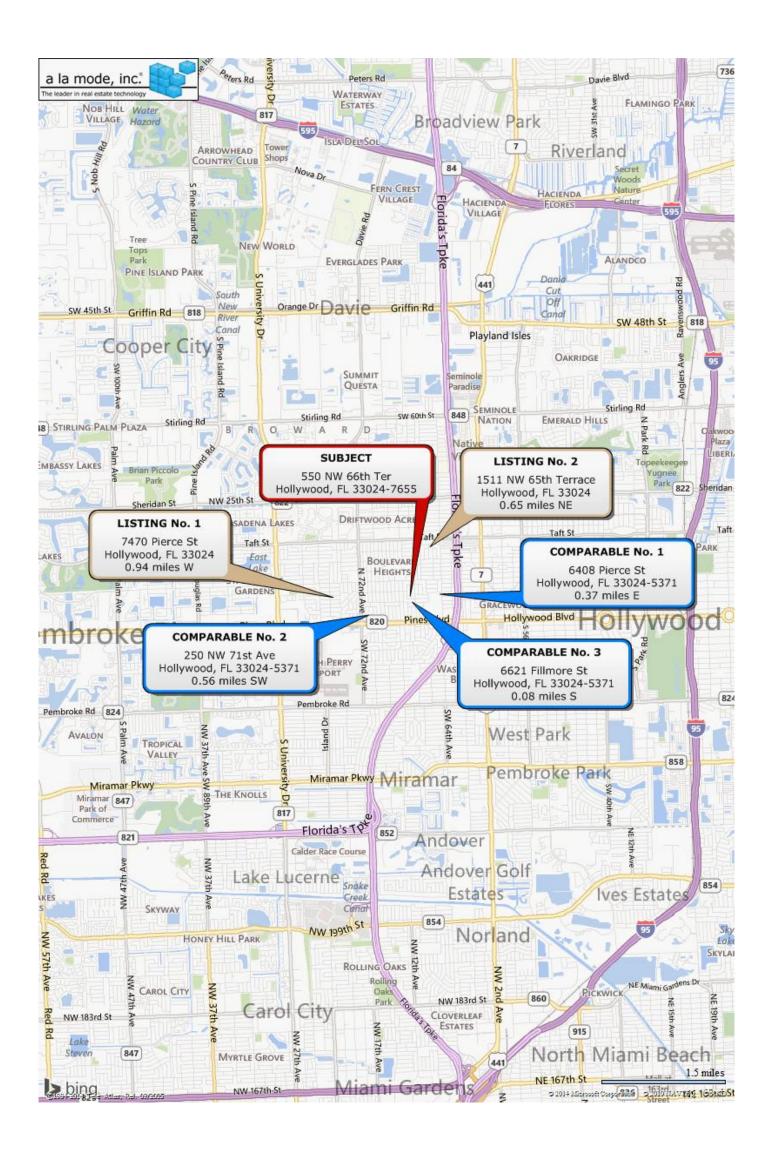
Aerial Map

Borrower	N/A			
Property Address	550 NW 66th Ter			
City	Hollywood	County Broward	State FL	Zip Code 33024-7655
Client	City of Hollywood			



Location Map

Borrower	N/A			
Property Address	550 NW 66th Ter			
City	Hollywood	County Broward	State FL	Zip Code 33024-7655
Client	City of Hollywood			



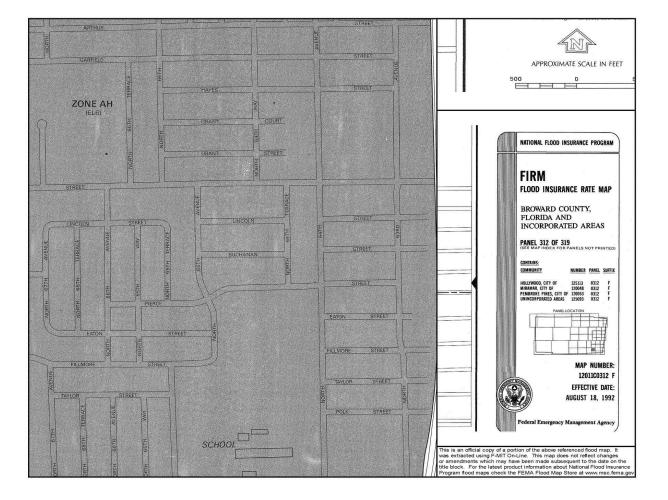
Plat Map

Borrower	N/A							
Property Address	550 NW 66th Ter							
City	Hollywood	County	Broward	State	FL	Zip Code	33024-7655	
Client	City of Hollywood							

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eT.

Borrower	N/A			
Property Address	550 NW 66th Ter			
City	Hollywood	County Broward	State FL	Zip Code 33024-7655
Client	City of Hollywood			



Comparable Photo Page

Borrower	N/A					
Property Address	550 NW 66th Ter					
City	Hollywood	County Broward	State	FL	Zip Code 33024-76	55
Client	City of Hollywood					



Comparable 1

6408 Pierce St	
Prox. to Subject	0.37 miles E
Sale Price	180,000
Gross Living Area	1,327
Total Rooms	6
Total Bedrooms	4
Total Bathrooms	2
Location	Suburban
View	Residential
Site	7,772 sf (taxroll)
Quality	CBS/avg
Age	55



Comparable 2

250 NW 71st Ave	
Prox. to Subject	0.56 miles SW
Sale Price	180,000
Gross Living Area	1,551
Total Rooms	6
Total Bedrooms	4
Total Bathrooms	2
Location	Suburban
View	Residential
Site	7,202 sf (taxroll)
Quality	CBS/avg
Age	49



Con	nparable 3
6621 Fillmore St	
Prox. to Subject	0.08 miles S
Sale Price	179,000
Gross Living Area	1,296
Total Rooms	6
Total Bedrooms	4
Total Bathrooms	2
Location	Suburban
View	Residential
Site	6,804 sf (taxroll)
Quality	CBS/avg
Age	55

Listing Photo Page





Listing 2

1 E 1 1 NIM C	Eth Tarraga	
1511 NW 65th Terrace		
Proximity	0.65 miles NE	
List Price	189,900	
D.O.M.	60 days/ACTIVE	
GLA	1,284	
Total Rooms	5	
Total Bdrms	3	
Total Baths	2	
Age/Year Built	55	

Listing 3

Proximity List Price D.O.M. GLA Total Rooms Total Bdrms Total Baths Age/Year Built

Borrower	N/A		File No. 13745	
Property Address	550 NW 66th Ter			
City	Hollywood	County Broward	State FL	Zip Code 33024-7655
Client	City of Hollywood			

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is	one of the following types:	
Self Contained	(A written report prepared under Standards Rule	2-2(a) , pursuant to the Scope of Work, as disclosed elsewhere in this report.)
X Summary	(A written report prepared under Standards Rule	2-2(b) , pursuant to the Scope of Work, as disclosed elsewhere in this report.)
Restricted Use	(A written report prepared under Standards Rule restricted to the stated intended use by the specific	$2\mathchar`-2\mbox{(c)}$, pursuant to the Scope of Work, as disclosed elsewhere in this report, ed client or intended user.)

Comments on Standards Rule 2-3

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.

- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.

- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved. - Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.

- My engagement in this assignment was not contingent upon developing or reporting predetermined results.

- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.

- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.

- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Reasonable Exposure Time

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is:

90-180 days.

Comments on Appraisal and Report Identification

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

I have performed NO services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

APPRAISER:	SUPERVISORY APPRAISER (only if required):
Signature:	Signature:
Name: Peter Ludescher	Name:
Designation:	Designation:
Date Signed: 05/29/2014	Date Signed:
State Certification #: RD5494	State Certification #:
or State License #:	or State License #:
State: Florida	State:
Expiration Date of Certification or License: 11/30/2014	Expiration Date of Certification or License:
	Supervisory Appraiser inspection of Subject Property:
Effective Date of Appraisal: 5/21/2014	Did Not Exterior-only from street Interior and Exterior

Form ID12E - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE