

APPRAISAL OF REAL PROPERTY



LOCATED AT

5608 Wiley St
Hollywood, FL 33023
Plat Book 31, Page 16, Lot 3, Block 77 of West Carver Ranches Addition No. 3

FOR

City of Hollywood
2600 Hollywood Blvd., Suite 203
Hollywood, FL 33020

OPINION OF VALUE

\$290,000

AS OF

1/28/2019

BY

Robert D. Miller, ASA
The Urban Group, Inc.
1424 South Andrews Avenue, Suite 200
Ft. Lauderdale, FL 33316
954-522-6226
rmiller@theurbangroup.com

RESIDENTIAL APPRAISAL REPORT

File No.: 9009

SUBJECT	Property Address: 5608 Wiley St		City: Hollywood		State: FL		Zip Code: 33023																																						
	County: Broward		Legal Description: Plat Book 31, Page 16, Lot 3, Block 77 of West Carver Ranches Addition No. 3																																										
	Assessor's Parcel #: 5141-24-13-0150																																												
	Tax Year: 2018		R.E. Taxes: \$ 0		Special Assessments: \$ 0		Borrower (if applicable):																																						
ASSIGNMENT	Current Owner of Record: City of Hollywood				Occupant: ☐ Owner ☐ Tenant ☒ Vacant ☐ Manufactured Housing																																								
	Project Type: ☐ PUD ☐ Condominium ☐ Cooperative ☒ Other (describe) Subdivision				HOA: \$ 0		☐ per year ☐ per month																																						
	Market Area Name: Highland Gardens				Map Reference: 22744		Census Tract: 0914.00																																						
	The purpose of this appraisal is to develop an opinion of: ☒ Market Value (as defined), or ☐ other type of value (describe)																																												
MARKET AREA DESCRIPTION	This report reflects the following value (if not Current, see comments): ☒ Current (the Inspection Date is the Effective Date) ☐ Retrospective ☐ Prospective																																												
	Approaches developed for this appraisal: ☒ Sales Comparison Approach ☒ Cost Approach ☐ Income Approach (See Reconciliation Comments and Scope of Work)																																												
	Property Rights Appraised: ☒ Fee Simple ☐ Leasehold ☐ Leased Fee ☐ Other (describe)																																												
	Intended Use: The intended use of this report is to assess the value of the subject to negotiate an arms length sale, by The City of Hollywood.																																												
SITE DESCRIPTION	Intended User(s) (by name or type): The client City of Hollywood, and their legal and financial consultants and other representatives.																																												
	Client: City of Hollywood		Address: 2600 Hollywood Blvd., Suite 203, Hollywood, FL 33020																																										
	Appraiser: Robert D. Miller, ASA		Address: 1424 South Andrews Avenue, Suite 200, Ft. Lauderdale, FL 33316																																										
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Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): The subject property is located in an area bounded by Hollywood Boulevard to the north, I-95 to the west, State Road 7 to the west and Pembroke Road to the south. The area is a combination of single family residences, two to four unit apartments and small multi family units. Most commercial and multi-family development in the area is located along the major roadways, Hollywood Boulevard and Pembroke Road. Also access to I-95 is provided on these two roads, also access to the Florida Turnpike from Hollywood Boulevard. The market conditions have improved from the low end of the range reached in the 2008-2009 time frame. Values are still below the peak values in the 2006-2007 time frame. Values over the past 24 months have shown a good increase in value and this trend should continue. There are a several new homes in the area similar to the subject.																																													
DESCRIPTION OF THE IMPROVEMENTS	Dimensions: 50x110		Site Area: 5,500 Sq.Ft.																																										
	Zoning Classification: RM-18		Description: Multi-Family District																																										
	Zoning Compliance: ☒ Legal ☐ Legal nonconforming (grandfathered) ☐ Illegal ☐ No zoning																																												
	Are CC&Rs applicable? ☐ Yes ☐ No ☒ Unknown		Have the documents been reviewed? ☐ Yes ☒ No																																										
Ground Rent (if applicable) \$ /																																													
Highest & Best Use as improved: ☒ Present use, or ☐ Other use (explain)																																													
Actual Use as of Effective Date: Single family residential Use as appraised in this report: Single Family residential																																													
Summary of Highest & Best Use: The property is in a new condition and the value of the site as improved exceeds the value of the land value and thus the highest and best use is as improved.																																													
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Other site elements: ☒ Inside Lot ☐ Corner Lot ☐ Cul de Sac ☐ Underground Utilities ☐ Other (describe)																																													
FEMA Spec'l Flood Hazard Area ☐ Yes ☒ No FEMA Flood Zone X500 FEMA Map # 12011C0727H FEMA Map Date 08/18/2014																																													
Site Comments: Site is of sufficient size and could be developed with alternative residential developments.																																													
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Finished area above grade contains: 7 Rooms 3 Bedrooms 2 Bath(s) 1,230 Square Feet of Gross Living Area Above Grade																																													
Additional features: Subject property is located on interior lot, subject is new construction and in excellent condition.																																													
Describe the condition of the property (including physical, functional and external obsolescence): Property is new construction and considered to be in excellent condition.																																													

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Data Source(s):	MLS, BCPA, Deed
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The subject property's most recent

transfer was in March of 2005 via Order Taking Book 39211 Page 1942, by the City of Hollywood. The prior sale was in January of 1998 via Multi Warranty Deed for the amount of \$625,000. Neither of these transactions relate to our estimate of the current market value for the subject property.

BCPA, Pub Rec
2nd Prior Subject Sale/Transfer

☐ The Sales Comparison Approach was not developed for this appraisal.

FEATURE		SUBJECT		COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3				
Address		5608 Wiley St Hollywood, FL 33023		5604 Mayo St Hollywood, FL 33023			5540 Wiley St Hollywood, FL 33021			5760 Flagler St Hollywood, FL 33023				
Proximity to Subject				0.05 miles S			0.05 miles E			0.23 miles SW				
Sale Price		\$ n/a		\$ 320,000			\$ 325,000			\$ 305,000				
Sale Price/GLA		\$ /na /sq.ft.		\$ 181.30 /sq.ft.			\$ 182.69 /sq.ft.			\$ 195.76 /sq.ft.				
Data Source(s)		Appraisal,Insp		BCPA, Inspection, MLS			BCPA, Inspection, MLS			BCPA, Inspection, MLS				
Verification Source(s)		Pub Rec MLS.		Pub Rec MLS.			Public Rec MLS.			Public Rec MLS.				
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+ (-) \$ Adjust.	DESCRIPTION		+ (-) \$ Adjust.	DESCRIPTION		+ (-) \$ Adjust.		
Sales or Financing Concessions		n/a		FHA None			VA None			Conventional None				
Date of Sale/Time		n/a		5/15/2018			5/15/2018			6/29/2018				
Rights Appraised		Fee Simple		Fee Simple			Fee Simple			Fee Simple				
Location		Interior		Internal			Internal			Corner				
Site		5,500 Sq.Ft.		5,495 Sq. Ft.			5,500 Sq. Ft.			5,986 Sq. Ft.				
View		SF Residential		SF Residential			SF Residential			SF Residential				
Design (Style)		Ranch		Ranch			Ranch			Ranch				
Quality of Construction		Excellent		Excellent			Excellent			Excellent				
Age		New		1			2			1				
Condition		Excellent New		Excellent New			Excellent New			Excellent New				
Above Grade		Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	
Room Count		7	3	2	7	3	2	7	3	2	7	3	2	
Gross Living Area		1,230 sq.ft.		1,765 sq.ft.		-25,000		1,779 sq.ft.		-25,000		1,558 sq.ft.		-15,000
Basement & Finished Rooms Below Grade		None		None			None			None				
Functional Utility		Good		Good			Good			Good				
Heating/Cooling		HVAC		HVAC			HVAC			HVAC				
Energy Efficient Items		Typical		Typical			Typical			Typical				
Garage/Carport		1-Car Garage		1-Car Garage			1-Car Garage			1-Car Garage				
Porch/Patio/Deck		None		Porch/Covered			Porch/Covrd/Pat			None				
Fence		None		Wood			Fence			Chain Link				
Net Adjustment (Total)				☐ + ☒ - \$ -25,000			☐ + ☒ - \$ -25,000			☐ + ☒ - \$ -15,000				
Adjusted Sale Price of Comparables				Net Gross 7.8 % \$ 295,000			Net Gross 7.7 % \$ 300,000			Net Gross 4.9 % \$ 290,000				

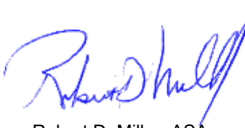
In this appraisal assignment, we have reviewed the subject neighborhood for comparable sales similar

to the subject property within the past 12 months. Our review indicated five comparable sales within the same neighborhood all having similar locations and room counts. We have considered the attached five sales described above and on the additional table in this report. Sales 1, 2 and 3 were similar new construction homes although larger in size. Sales 4 and 5 were similar in size but older and required adjustments for condition and age. The sales had an unadjusted sale price range of \$252,000 to \$325,000. We reviewed each sale individually and made adjustments in consideration of the overall condition, size, amenities, etc. The sales after adjusted indicated a range in values from a low of \$287,000 to \$300,000. In consideration of our review of these sales and additional listings, a market value within the range of these five sales was considered applicable. Therefore, in consideration of our review, it is our opinion that a market value of \$290,000 is applicable.

Indicated Value by Sales Comparison Approach \$	290,000
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RESIDENTIAL APPRAISAL REPORT

File No.: 9009

COST APPROACH	COST APPROACH TO VALUE (if developed) ☐ The Cost Approach was not developed for this appraisal.			
	Provide adequate information for replication of the following cost figures and calculations.			
	Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value): Based on our review of market land sales			
	in the Hollywood area, we estimated the site value at \$66,000 or \$12.00 per square foot of land area.			
INCOME APPROACH	ESTIMATED ☒ REPRODUCTION OR ☐ REPLACEMENT COST NEW		OPINION OF SITE VALUE -----=\$ 66,000	
	Source of cost data: Marshall Swift		DWELLING 1,230 Sq.Ft. @ \$ 159.25 =\$ 195,878	
	Quality rating from cost service: C Effective date of cost data: 2-10-2019		Sq.Ft. @ \$ -----=\$	
	Comments on Cost Approach (gross living area calculations, depreciation, etc.):		Sq.Ft. @ \$ -----=\$	
	The site improvements include the value of the driveway, landscaping, etc. The depreciation is based on a 60 year life and an effective age of 0 years		Sq.Ft. @ \$ -----=\$	
			Sq.Ft. @ \$ -----=\$	
			Sq.Ft. @ \$ -----=\$	
			Sq.Ft. @ \$ -----=\$	
			Sq.Ft. @ \$ -----=\$	
			Sq.Ft. @ \$ -----=\$	
PUD	PROJECT INFORMATION FOR PUDs (if applicable) ☐ The Subject is part of a Planned Unit Development.			
	Legal Name of Project:			
	Describe common elements and recreational facilities:			
RECONCILIATION	Indicated Value by: Sales Comparison Approach \$ 290,000 Cost Approach (if developed) \$ 298,703 Income Approach (if developed) \$			
	Final Reconciliation Based on the review of the Sales Comparison Approach to Value, we estimated the market value at \$290,000. This approach is considered to be most applicable in the valuation of single family residential properties and is supported by our review of the Cost Approach to Value.			
	This appraisal is made ☒ "as is", ☐ subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, ☐ subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair:			
ATTACHMENTS	☐ This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.			
	Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 290,000, as of: 1/28/2019, which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.			
	A true and complete copy of this report contains 28 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.			
	Attached Exhibits:			
	☒ Scope of Work ☒ Limiting Cond./Certifications ☐ Narrative Addendum ☒ Photograph Addenda ☒ Sketch Addendum ☒ Map Addenda ☒ Additional Sales ☐ Cost Addendum ☒ Flood Addendum ☐ Manuf. House Addendum ☐ Hypothetical Conditions ☐ Extraordinary Assumptions ☐ Bid Documents ☐ Qualifications and License ☐			
SIGNATURES	Client Contact: Mr. Anthony Grisby E-Mail: agrisby@hollywoodfl.org		Client Name: City of Hollywood Address: 2600 Hollywood Blvd., Suite 203, Hollywood, FL 33020	
	APPRAISER  Appraiser Name: Robert D. Miller, ASA Company: The Urban Group, Inc. Phone: 954-522-6226 Fax: 954-522-6422 E-Mail: rmiller@theurbangroup.com Date of Report (Signature): 02/11/2019 License or Certification #: RZ1270 State: FL Designation: ASA Expiration Date of License or Certification: 11/30/2020 Inspection of Subject: ☒ Interior & Exterior ☐ Exterior Only ☐ None Date of Inspection: 1/28/2019		SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable) Supervisory or Co-Appraiser Name: _____ Company: _____ Phone: _____ Fax: _____ E-Mail: _____ Date of Report (Signature): _____ License or Certification #: _____ State: _____ Designation: _____ Expiration Date of License or Certification: _____ Inspection of Subject: ☐ Interior & Exterior ☐ Exterior Only ☐ None Date of Inspection: _____	

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SALES COMPARISON APPROACH

See main report for analysis of sales data

Certifications

File No.: 9009

Property Address: 5608 Wiley St	City: Hollywood	State: FL	Zip Code: 33023
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Appraiser: Robert D. Miller, ASA	Address: 1424 South Andrews Avenue, Suite 200, Ft. Lauderdale, FL 33316		

APPRAISER'S CERTIFICATION

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

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of 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.
- 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 to 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.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, 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.
- 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.

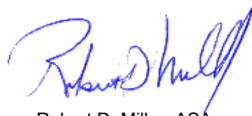
Additional Certifications:

DEFINITION OF MARKET VALUE *:

Market value means 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 and 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 acting in what they consider their own best interests;
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.

* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

Client Contact: Mr. Anthony Grisby	Client Name: City of Hollywood
E-Mail: agrisby@hollywoodfl.org	Address: 2600 Hollywood Blvd., Suite 203, Hollywood, FL 33020
APPRAISER	SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)
 Appraiser Name: Robert D. Miller, ASA Company: The Urban Group, Inc. Phone: 954-522-6226 Fax: 954-522-6422 E-Mail: rmiller@theurbangroup.com Date Report Signed: 02/11/2019 License or Certification #: RZ1270 State: FL Designation: ASA Expiration Date of License or Certification: 11/30/2020 Inspection of Subject: ☒ Interior & Exterior ☐ Exterior Only ☐ None Date of Inspection: 1/28/2019	Supervisory or Co-Appraiser Name: _____ Company: _____ Phone: _____ Fax: _____ E-Mail: _____ Date Report Signed: _____ License or Certification #: _____ State: _____ Designation: _____ Expiration Date of License or Certification: _____ Inspection of Subject: ☐ Interior & Exterior ☐ Exterior Only ☐ None Date of Inspection: _____

Assumptions, Limiting Conditions & Scope of Work

File No.: 9009

Property Address: 5608 Wiley St	City: Hollywood	State: FL	Zip Code: 33023
Client: City of Hollywood	Address: 2600 Hollywood Blvd.	Suite 203, Hollywood, FL 33020	
Appraiser: Robert D. Miller, ASA	Address: 1424 South Andrews Avenue, Suite 200, Ft. Lauderdale, FL 33316		

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- If so indicated, 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 the appraisal report whether 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.
- 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.
- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, 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 normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. 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, the appraisal report must not be considered as an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.
- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

Subject Photo Page

Borrower						
Property Address	5608 Wiley St					
City	Hollywood	County	Broward	State	FL	Zip Code 33023
Lender/Client	City of Hollywood					



Subject Front & Side

5608 Wiley St
Sales Price n/a
Gross Living Area 1,230
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2
Location Interior
View SF Residential
Site 5,500 Sq.Ft.
Quality Excellent
Age New



Subject Rear



Street view on Wiley St.

Subject Photo Page

Borrower						
Property Address	5608 Wiley St					
City	Hollywood	County	Broward	State	FL	Zip Code 33023
Lender/Client	City of Hollywood					



Garage

5608 Wiley St
Sales Price n/a
Gross Living Area 1,230
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2
Location Interior
View SF Residential
Site 5,500 Sq.Ft.
Quality Excellent
Age New



Kitchen



Living Room

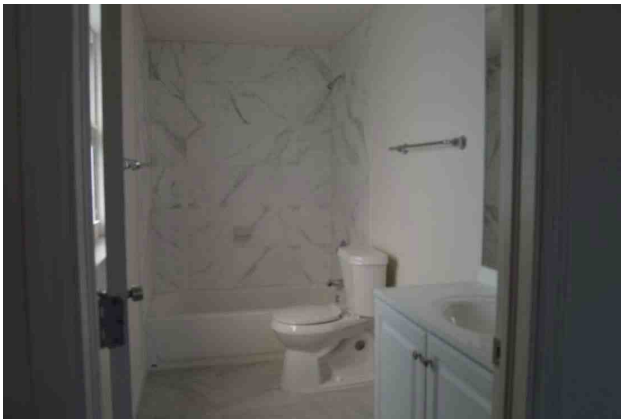
Subject Photo Page

Borrower						
Property Address	5608 Wiley St					
City	Hollywood	County	Broward	State	FL	Zip Code 33023
Lender/Client	City of Hollywood					



Bedroom

5608 Wiley St
Sales Price n/a
Gross Living Area 1,230
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2
Location Interior
View SF Residential
Site 5,500 Sq.Ft.
Quality Excellent
Age New



Bathroom



Bedroom

Subject Photo Page

Borrower					
Property Address	5608 Wiley St				
City	Hollywood	County	Broward	State	FL Zip Code 33023
Lender/Client	City of Hollywood				



Bathroom

5608 Wiley St
Sales Price n/a
Gross Living Area 1,230
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2
Location Interior
View SF Residential
Site 5,500 Sq.Ft.
Quality Excellent
Age New

Comparable Photo Page

Borrower						
Property Address	5608 Wiley St					
City	Hollywood	County	Broward	State	FL	Zip Code 33023
Lender/Client	City of Hollywood					



Comparable 1

5604 Mayo St
Prox. to Subject 0.05 miles S
Sales Price 320,000
Gross Living Area 1,765
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2
Location Internal
View SF Residential
Site 5,495 Sq. Ft.
Quality New
Age 1



Comparable 2

5540 Wiley St
Prox. to Subject 0.05 miles E
Sales Price 325,000
Gross Living Area 1,779
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2
Location Internal
View SF Residential
Site 5,500 Sq. Ft.
Quality New
Age 2



Comparable 3

5760 Flagler St
Prox. to Subject 0.23 miles SW
Sales Price 305,000
Gross Living Area 1,558
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2
Location Corner
View SF Residential
Site 5,986 Sq. Ft.
Quality Excellent
Age 1

Comparable Photo Page

Borrower						
Property Address	5608 Wiley St					
City	Hollywood	County	Broward	State	FL	Zip Code 33023
Lender/Client	City of Hollywood					



Comparable 4

5924 Mayo St
 Prox. to Subject 0.41 miles W
 Sale Price 252,000
 Gross Living Area 1,215
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 2
 Location Internal
 View Commercial
 Site 6,171 Sq. Ft.
 Quality Good
 Age 13



Comparable 5

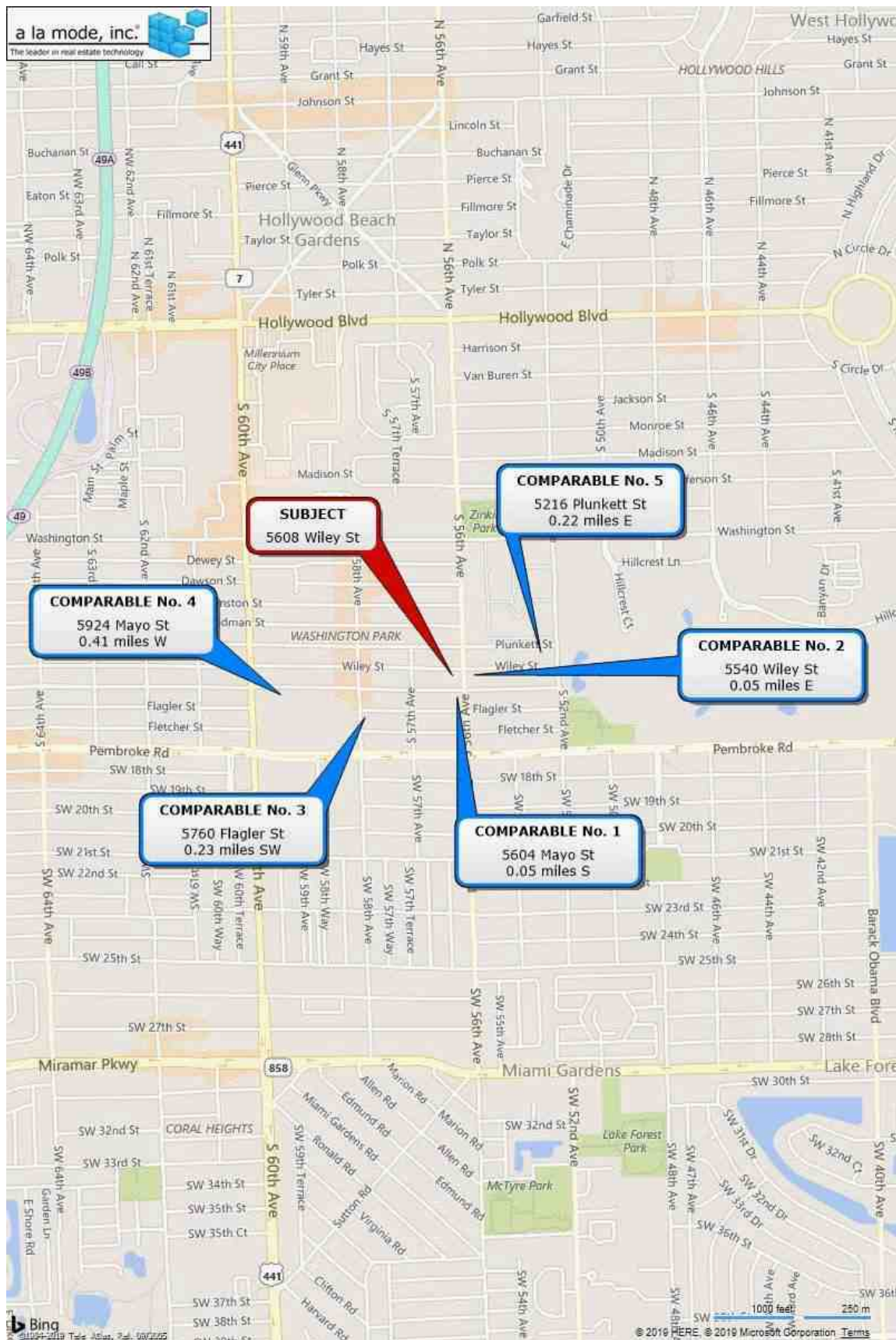
5216 Plunkett St
 Prox. to Subject 0.22 miles E
 Sale Price 257,000
 Gross Living Area 1,286
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 2
 Location Internal
 View SF Residential
 Site 5,498 Sq. Ft.
 Quality Good
 Age 24

Comparable 6

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

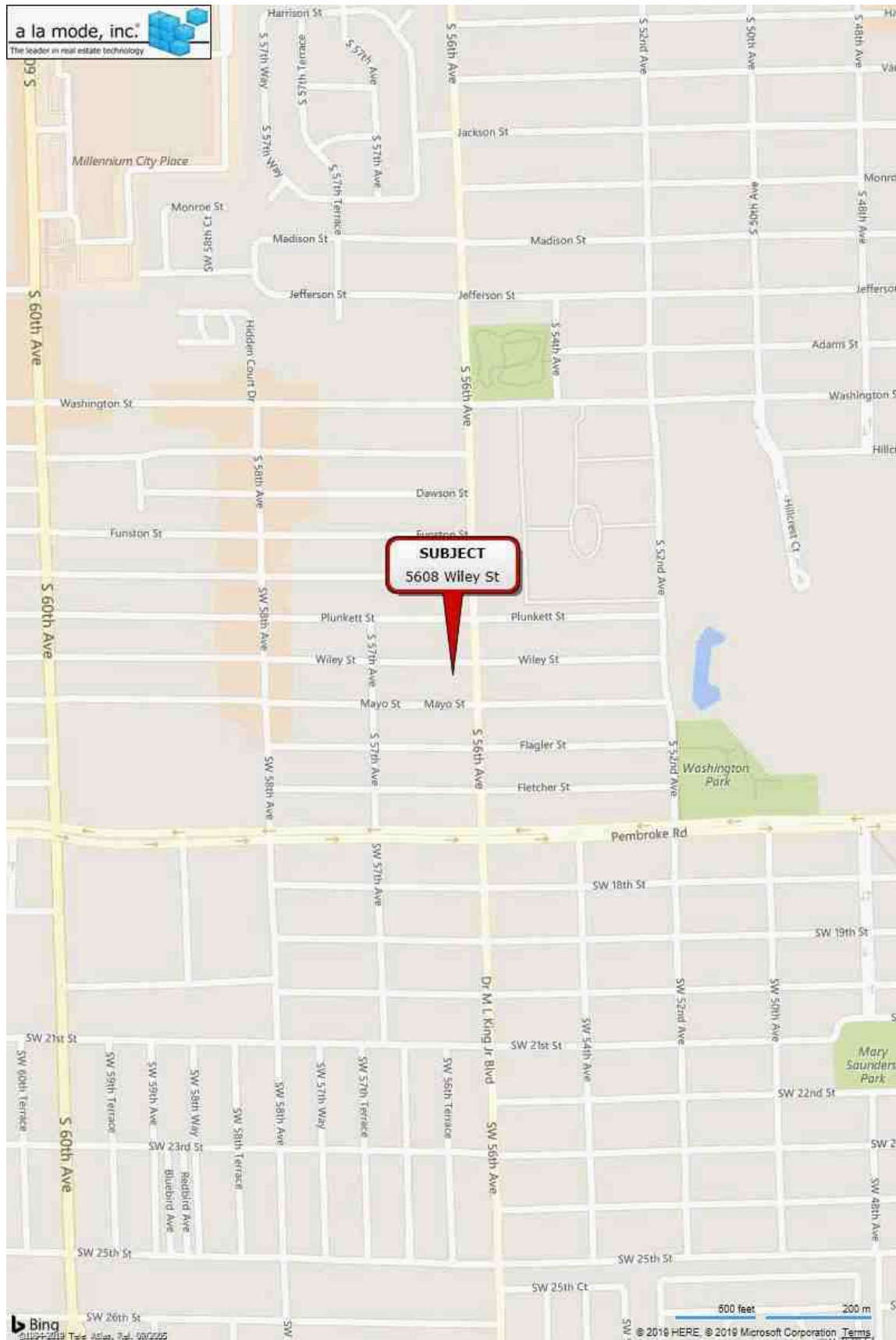
Comparable Sales Map

Borrower						
Property Address	5608 Wiley St					
City	Hollywood	County	Broward	State	FL	Zip Code 33023
Lender/Client	City of Hollywood					



Location Map

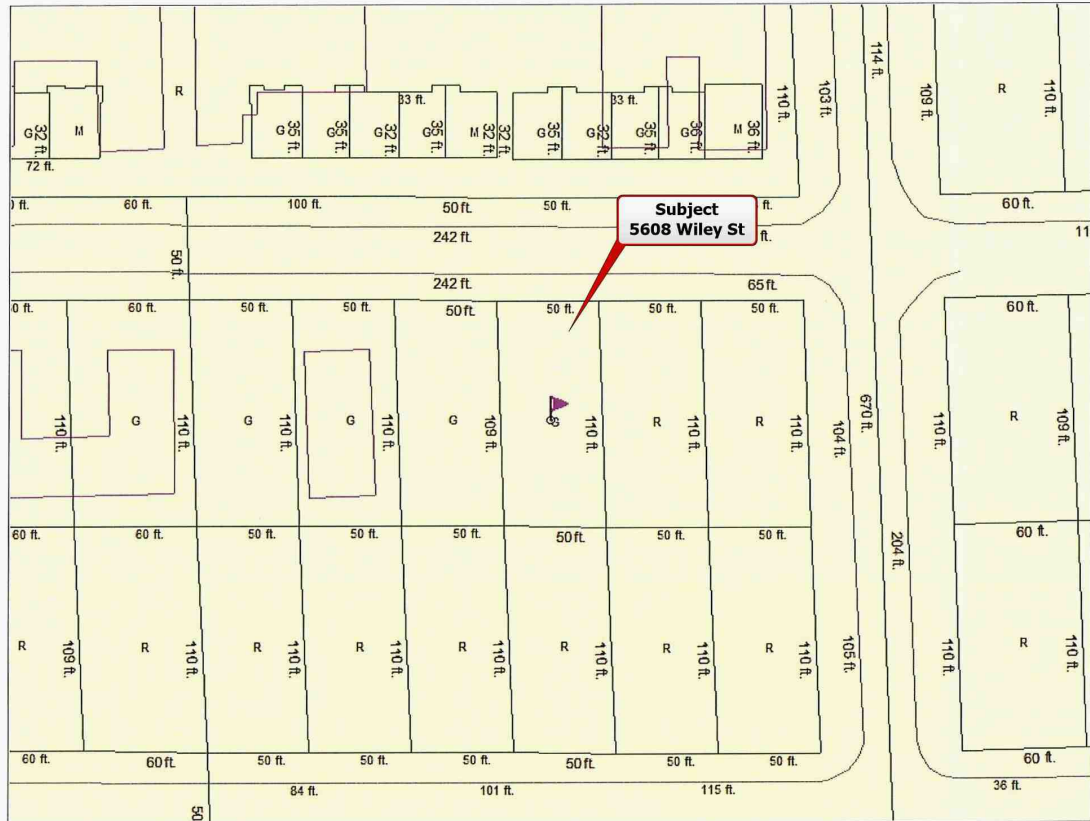
Borrower					
Property Address	5608 Wiley St				
City	Hollywood	County	Broward	State	FL
Lender/Client	City of Hollywood		Zip Code	33023	



Aerial Map



Address: 5608 WILEY ST HOLLYWOOD FL 33023-2396

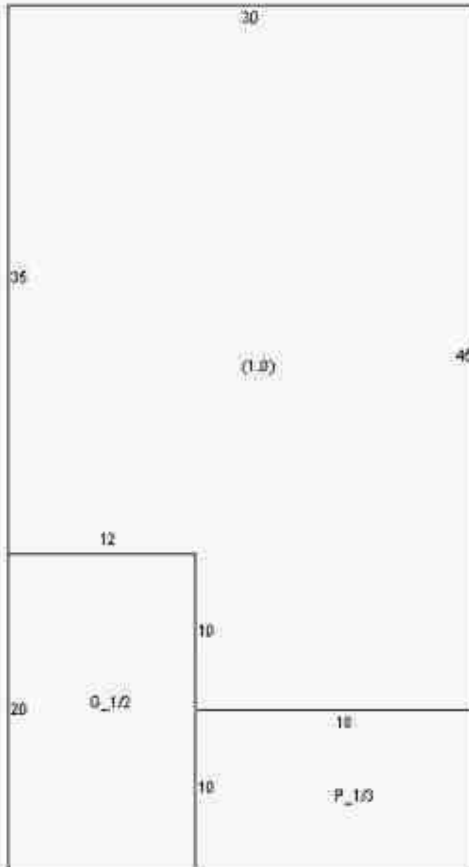


Building Sketch-Broward County Property Appraiser

Sketch: 514124130150

Building: 1 of 1

219 NEW CONSTRUCTION



Code	Description
(1.0)	One Story
G_1/2	Garage
P_1/3	Porch

Code	Description	Area	Factor	Adj Area	Stories
(1.0)	One Story	1,230	1.00	1,230	1
G_1/2	Garage	240	0.50	120	1
P_1/3	Porch	180	0.33	60	1
Total				1,410	

Flood Map

Borrower						
Property Address	5608 Wiley St					
City	Hollywood	County	Broward	State	FL	Zip Code 33023
Lender/Client	City of Hollywood					



CFN # 104806007, OR BK 39211 Page 1942, Page 1 of 5, Recorded 03/10/2005 at 12:29 PM, Broward County Commission, Deputy Clerk 2080

Janet Gore

(12)

IN THE CIRCUIT COURT OF THE
SEVENTEENTH JUDICIAL CIRCUIT, IN
AND FOR BROWARD COUNTY,
FLORIDA

CASE NO.: 04-019582 CACE (14)

CITY OF HOLLYWOOD, a Florida
municipal corporation,

PARCEL: 5

Petitioner,

v.

HOWARD KRATENSTEIN, Individually
and as Trustee, PARALEGAL
SOLUTIONS USA, Inc., MARIKA TOLZ,
as Successor Personal Representative of the
Estate of James M. Christenson, Deceased,
HOWARD KRATENSTEIN, as Trustee of
the Resciniti Properties Trust, POKER RUN
ACQUISITIONS, INC., DEPARTMENT
OF TREASURY, INTERNAL REVENUE
SERVICE, CHRISTINE GADSON and
BROWARD COUNTY, et al.

RECEIVED
CIRCUIT COURT
BROWARD COUNTY
MAR -8 AM 11:59
CIRCUIT CIVIL-1

Respondents.

ORDER OF TAKING

THIS MATTER came before the Court upon the City of Hollywood's petition for entry of an order of taking. It appearing that proper notice was first given to all Respondents and to all persons having or claiming any equity, lien, title, or other interest in or to the real property described in the Petition in Eminent Domain, that the Petitioner would apply to this Court for an order of taking, and the Court being fully advised in the premises, it is ORDERED AND ADJUDGED as follows:

1. The Court has jurisdiction over the subject matter and the parties to this cause.
2. The pleadings in this cause are sufficient and Petitioner is properly exercising its delegated authority for a public purpose.
3. The Declaration of Taking filed in this cause by Petitioner was made in good faith and based upon a valid appraisal.

(5)

4. Upon deposit of the amount specified herein, fee simple title to Parcel 5, described in the Petition in Eminent Domain and in Exhibit "A" attached hereto, shall vest in the name of Petitioner.

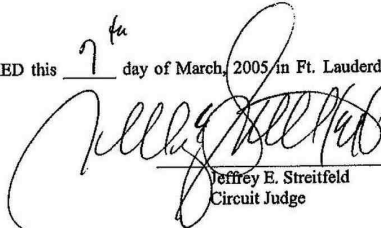
5. The deposit of money will secure the persons lawfully entitled to compensation which will be ultimately determined by final judgment of this Court.

6. The sum of money to be deposited into the Registry of this Court, within twenty days of the date that this order of taking is entered, shall be in the amount of THIRTY THOUSAND DOLLARS AND NO CENTS (\$30,000.00).

7. Upon deposit as set forth above, and without further notice or order of this Court, Petitioner shall be entitled to possession of the parcel described herein. Without further Court order, the Clerk of the Circuit Court shall issue, no earlier than the date that Petitioner files a notice of deposit of the amount specified in Paragraph 6 above, a writ of possession to remove any and all occupants who remain in possession of Parcel 5 after the date that a notice of deposit is filed.

8. The property owners and all other occupants of Parcel 5 shall deliver, via personal delivery or U.S. Mail, all keys to any improvements upon Parcel 5 to: Mitchell J. Burnstein or Steven E. Taylor, 3107 Stirling Road, Suite 300, Ft. Lauderdale, FL 33312, no later than three business days after Petitioner files a notice of deposit of the amount specified in Paragraph 6 above.

DONE AND ORDERED this 7th day of March, 2005 in Ft. Lauderdale, Broward County, Florida.



Jeffrey E. Streitfeld
Circuit Judge

copies:
All parties and counsel on attached service list

Subject Deed-Page 3

CFN # 104806007, OR BK 39211 PG 1944, Page 3 of 5

EXHIBIT "A"

PARCEL 5:

Lot 3, Block 77, of "WEST CARVER RANCHES ADITION NO. 3," according to the plat thereof, as recorded in Plat Book 31, Page 16, of the Public Records of BROWARD, County, Florida.

SERVICE LIST

Case No. 04-019582 CACE (14)
(City of Hollywood vs. Howard Kratenstein, et al.)

PARCEL 5

Joel E Greenberg, Esq.
Joel E. Greenberg, P.A.
4300 N. University Drive, Suite D-106
Lauderhill, FL 33351

(Attorney for Howard Kratenstein, Individually and as Trustee & as Trustee of the Resciniti Properties Trust)

John Primeau, Esq.
Butler & Primeau, Attorney at Law
1720 Harrison Street, Suite 1805
Hollywood, FL 33020

(Attorneys for Marika Tolz.)

Paralegal Solutions USA, Inc.
7762 NW 20th Court
Sunrise, Florida 33313

Poker Run Acquisitions, Inc.
ROSSZ FIU Corporation
201 South Biscayne Boulevard, Suite 850
Miami, Florida 33131

Grisel Alonso, AUSA
United States Attorney's Office
99 NE 4th Street, Suite 310
Miami, FL 33132

(Attorney for Department of Treasury and Internal Revenue Service)

Lawrence S. Ben. Esq.
Chikovsky, Ben & Shafer, P.A.
1720 Harrison Street, Suite 7A
Hollywood, FL 33020

(Attorney for Christine Gadson)

CFN # 104806007, OR BK 39211 PG 1945, Page 4 of 5

SERVICE LIST

Case No. 04-019582 CACE (14)
(City of Hollywood vs. Howard Kratenstein, et al.)

PARCEL 5

Joel E Greenberg, Esq.
Joel E. Greenberg, P.A.
4300 N. University Drive, Suite D-106
Lauderhill, FL 33351

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99 NE 4th Street, Suite 310
Miami, FL 33132

(Attorney for Department of Treasury and Internal Revenue Service)

Lawrence S. Ben. Esq.
Chikovsky, Ben & Shafer, P.A.
1720 Harrison Street, Suite 7A
Hollywood, FL 33020

(Attorney for Christine Gadson)

Borrower		File No. 9009	
Property Address	5608 Wiley St		
City	Hollywood	County	Broward
		State	FL
		Zip Code	33023
Lender/Client	City of Hollywood		

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

- ☒ Appraisal Report (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- ☐ Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified 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).

Comments on Appraisal and Report Identification

Note any USPAP related issues requiring disclosure and any State mandated requirements:

The appraiser has not completed an appraisal of this property within the previous three years.

APPRAISER:

Signature: 

Name: Robert D. Miller, ASA

State Certification #: ASA

or State License #: RZ1270

State: FL Expiration Date of Certification or License: 11/30/2020

Date of Signature and Report: 02/11/2019

Effective Date of Appraisal: 1/28/2019

Inspection of Subject: ☐ None ☒ Interior and Exterior ☐ Exterior-Only

Date of Inspection (if applicable): 1/28/2019

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____

Name: _____

State Certification #: _____

or State License #: _____

State: _____ Expiration Date of Certification or License: _____

Date of Signature: _____

Inspection of Subject: ☐ None ☐ Interior and Exterior ☐ Exterior-Only

Date of Inspection (if applicable): _____

FIRREA / USPAP ADDENDUM			
Borrower		File No. 9009	
Property Address	5608 Wiley St		
City	Hollywood	County	Broward
		State	FL
		Zip Code	33023
Lender/Client	City of Hollywood		
Purpose			
The intended use of this report is to assess the value of the subject to negotiate an arms length sale, by The City of Hollywood.			
Scope of Work			
Review of all sales data reflective of the subject location and consider and review current market trends in the subject neighborhood. Reviewed MLS and other data sources and relied on information from MLS and BCPA in our review of the sales and market data. The City of Hollywood requested that we provide an appraisal report and market value based on the "as-is" condition of the subject for use in the potential sale of the property.			
Intended Use / Intended User			
Intended Use:	The City of Hollywood requested that we provide an appraisal report and market value based for the potential sale of the property.		
Intended User(s):	The client City of Hollywood, and their legal and financial consultants and other representatives.		
History of Property			
Current listing information:	The property is not currently listed for sale on MLS.		
Prior sale:	The property was acquired in January of 1998 via Multi Warranty Deed for \$625,000. Prior to that the property was acquired in July of 1968 for \$1,700.		
Exposure Time / Marketing Time			
Based on our review of marketing time and days on the market, a exposure/marketing time of less than 90 days or less should be applicable if the property is offered for sale with a market based value.			
Personal (non-realty) Transfers			
None			
Additional Comments			
None			
Certification Supplement			
1. This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or an approval of a loan.			
2. My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result or the occurrence of a subsequent event.			
The appraiser has not completed an appraisal of this property within the previous three years.			
Appraiser: <u>Robert D. Miller, ASA</u> Signed Date: <u>02/11/2019</u> Certification or License #: <u>RZ1270</u> Certification or License State: <u>FL</u> Expires: <u>11/30/2020</u> Effective Date of Appraisal: <u>1/28/2019</u> Supervisory Appraiser: _____ Signed Date: _____ Certification or License #: _____ Certification or License State: _____ Expires: _____ Inspection of Subject: ☐ Did Not ☐ Exterior Only ☐ Interior and Exterior			

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 considers his 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. (Source: FDIC Interagency Appraisal and Evaluation Guidelines, October 27, 1994.)

* 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 judgement.

STATEMENT OF LIMITING CONDITIONS AND CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following 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. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is valued on the basis of it being under responsible ownership.
2. Any sketch provided in the appraisal report may show approximate dimensions of the improvements and is included only to assist the reader of the report in visualizing the property. The appraiser has made no survey of the property.
3. 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.
4. Any distribution of valuation between land and improvements in the report applies only under the existing program of utilization. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
5. The appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous waste, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. 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. This appraisal report must not be considered an environmental assessment of the subject property.
6. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
7. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
8. 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 completion of the improvements will be performed in a workmanlike manner.
9. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.
10. The appraiser is not an employee of the company or individual(s) ordering this report and compensation is not contingent upon the reporting of a predetermined value or direction of value or upon an action or event resulting from the analysis, opinions, conclusions, or the use of this report. This assignment is not based on a required minimum, specific valuation, or the approval of a loan.

CERTIFICATION: The appraiser certifies and agrees that:

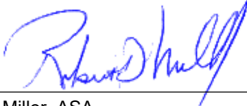
1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise 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.
4. 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.
5. I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. 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.
8. 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.
9. Unless otherwise indicated, I have made a personal inspection of the interior and exterior areas of the property that is the subject of this report, and the exteriors of all properties listed as comparables.
10. 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).

The appraiser has not completed an appraisal of this property within the previous three years.

ADDRESS OF PROPERTY ANALYZED:

5608 Wiley St, Hollywood, FL 33023

APPRAISER:

Signature: 
 Name: Robert D. Miller, ASA
 Title: ASA
 State Certification #: RZ1270
 or State License #: _____
 State: FL Expiration Date of Certification or License: 11/30/2020
 Date Signed: 02/11/2019

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____
 Name: _____
 Designation: _____
 State Certification #: _____
 or State License #: _____
 State: _____ Expiration Date of Certification or License: _____
 Date Signed: _____
☐ Did ☐ Did Not Inspect Property