

APPRAISAL OF REAL PROPERTY



LOCATED AT

2131 Cleveland St
Hollywood, FL 33020
Lot 11 of Block 4 of Hollywood Park PB 4-19

FOR

City of Hollywood
2600 Hollywood Boulevard, Suite 203
Hollywood, FL 33022

OPINION OF VALUE

\$190,000

AS OF

July 28, 2017

BY

Robert D. Miller
The Urban Group, Inc.
1424 South Andrews Avenue, Suite 200
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2-4 UNIT RESIDENTIAL APPRAISAL REPORT

File No.: 77071G

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| SUBJECT | Property Address: 2131 Cleveland St | | City: Hollywood | | State: FL | | Zip Code: 33020 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | County: Broward | | Legal Description: Lot 11 of Block 4 of Hollywood Park PB 4-19 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Assessor's Parcel #: 51-42-09-05-0260 | | Tax Year: 2016 | | R.E. Taxes: \$ 0 | | Special Assessments: \$ 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| ASSIGNMENT | Current Owner of Record: Hollywood Dept Com & Econ Development | | Borrower (if applicable): | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Occupant: <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant | | Project Type: <input type="checkbox"/> PUD <input type="checkbox"/> Other (describe) | | HOA: \$ 0 | | <input type="checkbox"/> per yr. <input type="checkbox"/> per mo. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Market Area Name: Hollywood Park | | Map Reference: 51-42-09-05 | | Census Tract: 0904.04 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| MARKET AREA DESCRIPTION | The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input type="checkbox"/> Cost Approach <input checked="" type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SITE DESCRIPTION | Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Intended Use: The intended use of this report is for the client to utilize in the possible disposition of this asset. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Intended User(s) (by name or type): The City of Hollywood, their legal and financial consultants and other representatives. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| MARKET AREA DESCRIPTION | Client: City of Hollywood | | Address: 2600 Hollywood Boulevard, Suite 203, Hollywood, FL 33022 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Appraiser: Robert D. Miller | | Address: 1424 South Andrews Avenue, Suite 200, Ft. Lauderdale, FL 33316 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>Location: <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural</td> <td rowspan="2" style="text-align: center;">Predominant Occupancy</td> <td colspan="3" style="text-align: center;">2 - 4 Unit Housing</td> <td colspan="2" style="text-align: center;">Present Land Use</td> <td colspan="2" style="text-align: center;">Change in Land Use</td> </tr> <tr> <td>Built up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%</td> <td><input checked="" type="checkbox"/> Owner</td> <td>PRICE</td> <td>AGE</td> <td>One-Unit</td> <td>70 %</td> <td colspan="2"><input checked="" type="checkbox"/> Not Likely</td> </tr> <tr> <td>Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow</td> <td><input type="checkbox"/> Tenant</td> <td>\$(000)</td> <td>(yrs)</td> <td>2-4 Unit</td> <td>20 %</td> <td colspan="2"><input type="checkbox"/> Likely * <input type="checkbox"/> In Process *</td> </tr> <tr> <td>Property values: <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining</td> <td><input type="checkbox"/> Vacant (0-5%)</td> <td>125</td> <td>Low 25</td> <td>Multi-Unit</td> <td>5 %</td> <td colspan="2">* To: _____</td> </tr> <tr> <td>Demand/supply: <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply</td> <td><input checked="" type="checkbox"/> Vacant (>5%)</td> <td>300</td> <td>High 80</td> <td>Comm'l</td> <td>5 %</td> <td colspan="2"></td> </tr> <tr> <td>Marketing time: <input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.</td> <td></td> <td>170</td> <td>Pred 60</td> <td></td> <td>%</td> <td colspan="2"></td> </tr> </table> | | | | | | | | Location: <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural | Predominant Occupancy | 2 - 4 Unit Housing | | | Present Land Use | | Change in Land Use | | Built up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25% | <input checked="" type="checkbox"/> Owner | PRICE | AGE | One-Unit | 70 % | <input checked="" type="checkbox"/> Not Likely | | Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow | <input type="checkbox"/> Tenant | \$(000) | (yrs) | 2-4 Unit | 20 % | <input type="checkbox"/> Likely * <input type="checkbox"/> In Process * | | Property values: <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining | <input type="checkbox"/> Vacant (0-5%) | 125 | Low 25 | Multi-Unit | 5 % | * To: _____ | | Demand/supply: <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply | <input checked="" type="checkbox"/> Vacant (>5%) | 300 | High 80 | Comm'l | 5 % | | | Marketing time: <input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos. | | 170 | Pred 60 | | % | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Location: <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural | Predominant Occupancy | 2 - 4 Unit Housing | | | Present Land Use | | Change in Land Use | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Built up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25% | | <input checked="" type="checkbox"/> Owner | PRICE | AGE | One-Unit | 70 % | <input checked="" type="checkbox"/> Not Likely | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow | <input type="checkbox"/> Tenant | \$(000) | (yrs) | 2-4 Unit | 20 % | <input type="checkbox"/> Likely * <input type="checkbox"/> In Process * | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Property values: <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining | <input type="checkbox"/> Vacant (0-5%) | 125 | Low 25 | Multi-Unit | 5 % | * To: _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Demand/supply: <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply | <input checked="" type="checkbox"/> Vacant (>5%) | 300 | High 80 | Comm'l | 5 % | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Marketing time: <input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos. | | 170 | Pred 60 | | % | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 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 south, Federal Highway to the east, I-95 to the west and Sheridan Street to the north. The area is a combination of single family residences, two to four unit apartments and small multi-family units. Most commercial and industrial development in the area is located along the major roadways, Hollywood Boulevard, Federal Highway and Dixie Highway. 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. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| DESCRIPTION OF THE IMPROVEMENTS | Dimensions: 50 x 134 | | Site Area: 6,700 sf Sq.Ft. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Zoning Classification: RM-9 | | Description: Multi family residential district | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Are CC&Rs applicable? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Unknown Have the documents been reviewed? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Ground Rent (if applicable) \$ _____ / _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Comments: Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain) _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Actual Use as of Effective Date: Two family residential Use as appraised in this report: Two Family residential | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Summary of Highest & Best Use: The property is in need of some renovation, however the value of the site as improved exceeds the value of the land value and thus the highest and best use is as improved. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>Utilities</td> <td>Public</td> <td>Other</td> <td>Provider/Description</td> <td>Off-site Improvements</td> <td>Type</td> <td>Public</td> <td>Private</td> <td>Frontage</td> <td>50 feet</td> </tr> <tr> <td>Electricity</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td>FPL</td> <td>Street</td> <td>Cleveland Street</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td>Topography</td> <td>Basically level</td> </tr> <tr> <td>Gas</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td>Bottled</td> <td>Width</td> <td>25 feet</td> <td></td> <td></td> <td>Size</td> <td>Typical for area</td> </tr> <tr> <td>Water</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td>City</td> <td>Surface</td> <td>Asphalt</td> <td></td> <td></td> <td>Shape</td> <td>Rectangular</td> </tr> <tr> <td>Sanitary Sewer</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td>City</td> <td>Curb/Gutter</td> <td>None</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td>Drainage</td> <td>Appears Adequate</td> </tr> <tr> <td>Storm Sewer</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td>City</td> <td>Sidewalk</td> <td>Concrete</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td>View</td> <td>Single family/MF residential</td> </tr> <tr> <td>Telephone</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td>AT&T</td> <td>Street Lights</td> <td>Electric</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td></td> <td></td> </tr> <tr> <td>Multimedia</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td>local cable</td> <td>Alley</td> <td>Paved</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td></td> <td></td> </tr> </table> | | | | | | | | Utilities | Public | Other | Provider/Description | Off-site Improvements | Type | Public | Private | Frontage | 50 feet | Electricity | <input checked="" type="checkbox"/> | <input type="checkbox"/> | FPL | Street | Cleveland Street | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Topography | Basically level | Gas | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Bottled | Width | 25 feet | | | Size | Typical for area | Water | <input checked="" type="checkbox"/> | <input type="checkbox"/> | City | Surface | Asphalt | | | Shape | Rectangular | Sanitary Sewer | <input checked="" type="checkbox"/> | <input type="checkbox"/> | City | Curb/Gutter | None | <input type="checkbox"/> | <input type="checkbox"/> | Drainage | Appears Adequate | Storm Sewer | <input checked="" type="checkbox"/> | <input type="checkbox"/> | City | Sidewalk | Concrete | <input checked="" type="checkbox"/> | <input type="checkbox"/> | View | Single family/MF residential | Telephone | <input checked="" type="checkbox"/> | <input type="checkbox"/> | AT&T | Street Lights | Electric | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | | Multimedia | <input checked="" type="checkbox"/> | <input type="checkbox"/> | local cable | Alley | Paved | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | |
| Utilities | Public | Other | Provider/Description | Off-site Improvements | Type | Public | Private | Frontage | 50 feet | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Electricity | <input checked="" type="checkbox"/> | <input type="checkbox"/> | FPL | Street | Cleveland Street | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Topography | Basically level | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Gas | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Bottled | Width | 25 feet | | | Size | Typical for area | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Water | <input checked="" type="checkbox"/> | <input type="checkbox"/> | City | Surface | Asphalt | | | Shape | Rectangular | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Sanitary Sewer | <input checked="" type="checkbox"/> | <input type="checkbox"/> | City | Curb/Gutter | None | <input type="checkbox"/> | <input type="checkbox"/> | Drainage | Appears Adequate | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Storm Sewer | <input checked="" type="checkbox"/> | <input type="checkbox"/> | City | Sidewalk | Concrete | <input checked="" type="checkbox"/> | <input type="checkbox"/> | View | Single family/MF residential | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Telephone | <input checked="" type="checkbox"/> | <input type="checkbox"/> | AT&T | Street Lights | Electric | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Multimedia | <input checked="" type="checkbox"/> | <input type="checkbox"/> | local cable | Alley | Paved | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other site elements: <input checked="" type="checkbox"/> Inside Lot <input type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| FEMA Spec'l Flood Hazard Area: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone: X500 FEMA Map #: 12011C0569H FEMA Map Date: 8/18/2014 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Site Comments: Site is of sufficient size and could be developed with alternative residential developments. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| General Description # of Units: 2 <input type="checkbox"/> Accessory Unit # Stories: 1 # Bldgs.: 2 Type: <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> Design (Style): Two Units <input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons. Actual Age (Yrs.): 70 Effective Age (Yrs.): 35 | | Exterior Description Foundation: Concrete Exterior Walls: CBS Roof Surface: Flat Gutters & Dwnspts.: None Window Type: Impact Storm/Screen: Screens Hurricane: Impact windows | | Foundation Slab: Concrete Crawl Space: Yes Basement: None Sump Pump: <input type="checkbox"/> Dampness: <input type="checkbox"/> Settlement: Typical Infestation: None Noted | | Basement <input checked="" type="checkbox"/> None Area Sq. Ft.: _____ % Finished: _____ Ceiling: _____ Walls: _____ Floor: _____ Outside Entry: _____ | | Heating Type: FWA Fuel: electric Cooling Central: CAC Other: Wall-Eff | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interior Description Floors: Tile/Wood Walls: Painted Trim/Finish: Wood Bath Floor: Tile Bath Wainscot: Tile Doors: Wood Interior Doors: Metal Exterior | | Appliances # Refrigerator: 2 Range/Oven: 2 Disposal: 0 Dishwasher: 1 Fan/Hood: 0 Microwave: 1 Washer/Dryer: 0 | | Attic <input checked="" type="checkbox"/> None Stairs: <input type="checkbox"/> Drop Stair: <input type="checkbox"/> Scuttle: <input type="checkbox"/> Doorway: <input type="checkbox"/> Floor: <input type="checkbox"/> Heated: <input type="checkbox"/> Finished: <input type="checkbox"/> | | Amenities Fireplace(s) # 0 Woodstove(s) # 0 Patio: One Deck: None Porch: None Fence: Wood Pool: None | | Car Storage <input checked="" type="checkbox"/> None Garage # of cars (4 Tot.) Attach: _____ Detach: _____ Blt.-In: _____ Carport: _____ Driveway: 4 ribbon Surface: Concrete | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Unit # 1 contains: 7 Rooms; 3 Bedrooms; 2 Bath(s); 1,232 Sq.Ft. GLA Above Grade | | Unit # 2 contains: 2 Rooms; 1 Bedrooms; 1 Bath(s); 300 Sq.Ft. GLA Above Grade | | Unit # 3 contains: Rooms; Bedrooms; Bath(s); Sq.Ft. GLA Above Grade | | Unit # 4 contains: Rooms; Bedrooms; Bath(s); Sq.Ft. GLA Above Grade | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | The Total Gross Building Area for the Subject Property is: 1,532 Sq.Ft. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

2-4 UNIT RESIDENTIAL APPRAISAL REPORT

File No.: 77071G

IMPROVEMENTS (cont.)

Additional features: The second building appears to have been a garage at some point in time.

Describe the condition of the property (including physical, functional and external obsolescence): Property was considered to be in inferior condition and is in need of some updating, cleaning and renovation. There is a roof leak and the landscaping is in poor condition. The Florida room has been converted to living space. Impact windows have been installed in both buildings. The efficiency apartment is located in a separate 300 square foot building.

The following properties are representative current, similar, and proximate rental properties comparable to the subject property. This analysis is intended to support the opinion of the market rent for the subject property.

| FEATURE | SUBJECT | COMPARABLE RENTAL # 1 | COMPARABLE RENTAL # 2 | COMPARABLE RENTAL # 3 | |
|-------------------------------|---|--|--------------------------------------|---|---------------|
| Address | 2131 Cleveland St Hollywood, FL 33020 | 2250 Arthur St Hollywood, FL 33020 | 1832 Scott St Hollywood, FL 33020 | 1212 N 22nd Ave Hollywood, FL 33020 | |
| Proximity to Subject | | 0.17 miles SW | 0.56 miles NE | 0.11 miles S | |
| Current Monthly Rent | \$ | \$ 2,200 | \$ 2,000 | \$ 1,800 | |
| Less: Utilities | -\$ | -\$ | -\$ | -\$ | |
| Furnishings | -\$ | -\$ | -\$ | -\$ | |
| Plus: Rent Concess. | +\$ | +\$ | +\$ | +\$ | |
| Adj. Monthly Rent | \$ | \$ 2,200 | \$ 2,000 | \$ 1,800 | |
| Adj. Mo. Rent / GLA | \$ /sq.ft. | \$ 1.46 /sq.ft. | \$ 1.60 /sq.ft. | \$ 1.34 /sq.ft. | |
| Data Source(s) | BCPA, MLS, Insp. | BCPA, MLS, Insp. | BCPA, MLS, Insp. | BCPA, MLS, Insp. | |
| RENT ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +/- \$ Adjust | DESCRIPTION | +/- \$ Adjust |
| Rent Control | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| Lease Date | None | 2017 | | 2017 | |
| Location | Residential | Residential | | Residential | |
| Design (Style) | Two Units | Two Units | | Two Units | |
| Age | 68 | 61 | | 55 | |
| Condition | Poor | Superior | -300 | Superior | -200 |
| Total GBA | 1,532 sq.ft. | 1,506 sq.ft. | | 1,252 sq.ft. | |
| Total # of Units | 2 | 2 | | 2 | |
| Total GLA | 1,532 sq.ft. | 1,506 sq.ft. | | 1,252 sq.ft. | |
| Unit Breakdown | Tot. Bed. Baths GLA | Tot. Bed. Baths GLA | | Tot. Bed. Baths GLA | |
| Unit # 1 | 7 3 2 1,232 | 7 3 2 1,056 | +100 | 5 2 2 852 | +200 |
| Unit # 2 | 2 1 1 300 | 3 1 1 450 | -100 | 3 1 1 400 | -50 |
| Unit # 3 | | | | | |
| Unit # 4 | | | | | |
| Net Rental Adjustment (Total) | | <input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -300 | | <input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -50 | |
| Indicated Monthly Market Rent | | \$ 1,900 | | \$ 1,950 | |

Analysis of rental data: We considered the above three comparable rentals as well as several other duplex and triplex rentals in the subject neighborhood. The subject property is in need of updating and renovation and we adjusted downward for the condition. The review of the comparable rentals indicated a range of roughly \$550 to \$1,650 per month rent for the units. We have estimated the monthly rental rate for the 1 bedroom efficiency unit at \$650 and the 3 bedroom unit at \$1,250 per month.

Rent Schedule: The appraiser must reconcile the applicable indicated monthly market rents to provide an opinion of the market rent for each unit in the subject property.

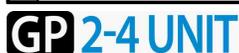
| Unit # | Leases | | Actual Rents | | | Opinion of Market Rent | | | |
|--|-------------|----------|--------------------------------|-----------|-------------|------------------------|--------------------------------|-------------|----------|
| | Lease Dates | | Per Unit | | Total Rents | Per Unit | | Total Rents | |
| | Begin Date | End Date | Unfurnished | Furnished | | Unfurnished | Furnished | | |
| 1 | vacant | vacant | \$ 0 | \$ | \$ 0 | \$ 650 | \$ | \$ 650 | |
| 2 | vacant | vacant | \$ 0 | \$ | \$ 0 | \$ 1,250 | \$ | \$ 1,250 | |
| 3 | | | \$ | \$ | \$ | \$ | \$ | \$ | |
| 4 | | | \$ | \$ | \$ | \$ | \$ | \$ | |
| Comments on lease data | | | Total Actual Monthly Rent | | | \$ | Total Gross Monthly Rent | | \$ 1,900 |
| | | | Other Monthly Income (itemize) | | | \$ | Other Monthly Income (itemize) | | \$ |
| | | | Total Actual Monthly Income | | | \$ | Total Estimated Monthly Income | | \$ 1,900 |
| Utilities included in estimated rents <input type="checkbox"/> Electric <input checked="" type="checkbox"/> Water <input checked="" type="checkbox"/> Sewer <input type="checkbox"/> Gas <input type="checkbox"/> Oil <input checked="" type="checkbox"/> Trash collection <input type="checkbox"/> Multimedia <input type="checkbox"/> Telephone <input type="checkbox"/> Other | | | | | | | | | |
| Comments on actual or estimated rents and other monthly income (including personal property) | | | | | | | | | |

INCOME APPROACH TO VALUE The Income Approach was not developed for this appraisal.

Gross Rent Multiplier Analysis:

| Address | Date | Sale Price | Gross Rent | GRM | Comments |
|---|---------|-----------------------------|--------------|------------------------------------|-------------------------------|
| 1822 Lee Street, Hollywood, FL | 1/17/17 | 220,000 | 2,000 | 110.00 | 2 bdrm/1 bath & 1 bdrm/1 bath |
| 1954 Roosevelt Street, Hollywood, FL | 1/6/17 | 235,000 | 1,800 | 130.56 | 2 bdrm/1 bath & efficiency |
| 2436 L33 Street, Hollywood, FL | 4/6/17 | 211,000 | 1,750 | 120.57 | 2 bdrm/1 bath & 1 bdrm/1 bath |
| Opinion of Monthly Market Rent \$ 1,900 | | X Gross Rent Multiplier 110 | = \$ 209,000 | Indicated Value by Income Approach | |

Summary of Income Approach (including support for market rent and GRM): The review of the GRM indicated a range in GRM's from 110 to 130.55. In consideration of the estimate of market rent, the condition of the property and the sales and rental data reviewed, it is our opinion that a GRM of 110 is applicable to the subject property and this indicates a market value of \$209,000.



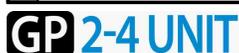
2-4 UNIT RESIDENTIAL APPRAISAL REPORT

File No.: 77071G

| | | |
|---------------------------------|---|--|
| TRANSFER HISTORY | My research <input checked="" type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal. | |
| | Data Source(s): MLS, BCPA, Deed, Newspaper Articles | |
| | 1st Prior Subject Sale/Transfer | Analysis of sale/transfer history and/or any current agreement of sale/listing: <u>The subject property was acquired as part of a larger transaction that involved a total of four properties. The deed for that acquisition is attached to this report. The acquisition was from the operator of a homeless facility on Federal Highway and the total sale price for all of the properties was \$850,800 with no allocation for the subject property included in the deed. The 2nd prior sale was the acquisition of the property by the previous owner. Neither of these transactions relate to our estimate of the current market value for the subject property.</u> |
| | Date: 4-3-2015 | |
| | Price: \$850,800 | |
| | Source(s): BCPA, MLS | |
| 2nd Prior Subject Sale/Transfer | | |
| Date: 07/01/2010 | | |
| Price: \$75,000 | | |
| Source(s): BCPA, MLS | | |

SALES COMPARISON APPROACH TO VALUE (if developed) The Sales Comparison Approach was not developed for this appraisal.

| FEATURE | SUBJECT | COMPARABLE SALE # 1 | | | COMPARABLE SALE # 2 | | | COMPARABLE SALE # 3 | | |
|--|---|---|---------------|---|---------------------------------------|---|---------------|--|--|--|
| Address | 2131 Cleveland St Hollywood, FL 33020 | 2250 Arthur St Hollywood, FL 33020 | | | 2407 Arthur St Hollywood, FL 33020 | | | 2125 Roosevelt St Hollywood, FL 33020 | | |
| Proximity to Subject | | 0.17 miles SW | | | 0.28 miles W | | | 0.13 miles N | | |
| Sale Price | \$ | \$ 217,000 | | | \$ 200,000 | | | \$ 171,000 | | |
| Sale Price/GBA | \$ /sq.ft. | \$ 138.57 /sq.ft. | | | \$ 135.50 /sq.ft. | | | \$ 110.61 /sq.ft. | | |
| Gross Monthly Rent | \$ 1,900 | \$ 1,700 | | | \$ 1,400 | | | \$ 2,150 | | |
| Gross Rent Multiplier | | 127.65 | | | 142.86 | | | 79.53 | | |
| Price per Unit | \$ | \$ 108,500 | | | \$ 100,000 | | | \$ 85,500 | | |
| Price per Room | \$ | \$ 21,700 | | | \$ 20,000 | | | \$ 17,100 | | |
| Price per Bedroom | \$ | \$ 54,250 | | | \$ 50,000 | | | \$ 42,750 | | |
| Data Source(s) | Appraisal, Insp | BCPA, Inspection, MLS | | | BCPA, Inspection, MLS | | | BCPA, Inspection, MLS | | |
| Verification Source(s) | Pub Rec MLS. | Pub Rec MLS. Deed | | | Pub Rec MLS. Deed | | | Pub Rec MLS. Deed | | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +/- \$ Adjust | DESCRIPTION | +/- \$ Adjust | DESCRIPTION | +/- \$ Adjust | | | |
| Rent Control | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | | |
| Sales or Financing Concessions | n/a | PMM | | FHA | | FHA | | | | |
| Date of Sale/Time | n/a | 12/16/2016 | | 08/29/2016 | | 1/5/2017 | | | | |
| Rights Appraised | Fee Simple | Fee Simple | | Fee Simple | | Fee Simple | | | | |
| Location | Residential | Residential | | Residential | | Residential | | | | |
| Site | 6,700 sf | 5,974 sf | | 7,400 sf | | 6,713 sf | | | | |
| View | Residential | Residential | | Residential | | Residential | | | | |
| Design (Style) | Two Units | Two Units | | Two Units | | Two Units | | | | |
| Quality of Construction | Good | Good | | Good | | Good | | | | |
| Age | 70 | 67 | | 66 | | 51 | | | | |
| Condition | Poor | Superior | -20,000 | Superior | -20,000 | Similar | | | | |
| Total GBA | 1,532 sq.ft. | 1,566 sq.ft. | | 1,476 sq.ft. | +4,000 | 1,546 sq.ft. | | | | |
| Total # of Units | 2 | 2 | | 2 | | 2 | | | | |
| Total GLA | 1,532 sq.ft. | 1,566 sq.ft. | | 1,476 sq.ft. | | 1,546 sq.ft. | | | | |
| Unit Breakdown | Total Bdrms Baths | Total Bdrms Baths | | Total Bdrms Baths | | Total Bdrms Baths | | | | |
| Unit # 1 | 7 3 2 | 7 3 2 | | 5 2 1 | +20,000 | 5 2 1 | +20,000 | | | |
| Unit # 2 | 2 1 1 | 3 1 1 | | 5 2 1 | -10,000 | 5 2 1 | -10,000 | | | |
| Unit # 3 | | | | | | | | | | |
| Unit # 4 | | | | | | | | | | |
| Basement & Finished Rooms Below Grade | None | None | | None | | None | | | | |
| Functional Utility | Good | Good | | Good | | Good | | | | |
| Heating/Cooling | HVAC, Wall | HVAC | | Wall | +5,000 | HVAC | | | | |
| Energy Efficient Items | Typical | Typical | | Typical | | Typical | | | | |
| Parking | driveway 4-car | On site | | On site | | On site | | | | |
| Porch/Patio/Deck | Patio | None | | Similar | | Similar | | | | |
| Net Adjustment (Total) | | <input type="checkbox"/> + <input checked="" type="checkbox"/> - | \$ -20,000 | <input type="checkbox"/> + <input checked="" type="checkbox"/> - | \$ -1,000 | <input checked="" type="checkbox"/> + <input type="checkbox"/> - | \$ 10,000 | | | |
| Adjusted Sale Price of Comparables | | | \$ 197,000 | | \$ 199,000 | | \$ 181,000 | | | |
| Adjusted Price of Comparables per GBA | | \$ 125.80 | | \$ 134.82 | | \$ 117.08 | | | | |
| Adjusted Price of Comparables per Unit | | \$ 98,500 | | \$ 99,500 | | \$ 90,500 | | | | |
| Adjusted Price of Comparables per Room | | \$ 19,700 | | \$ 19,900 | | \$ 18,100 | | | | |
| Adjusted Price of Comparables per Bedroom | | \$ 49,250 | | \$ 49,750 | | \$ 45,250 | | | | |
| Ind. Val. per GBA | \$ 130 X 1,532 SF GBA = | \$ 199,160 | | Ind. Val. per Unit | \$ 97,000 X 2 Units = | \$ 194,000 | | | | |
| Ind. Val. per Room | \$ 20,000 X 9 Rooms = | \$ 180,000 | | Ind. Val. per Bedroom | \$ 45,000 X 4 Bedrooms = | \$ 180,000 | | | | |
| Summary of Sales Comparison Approach <u>In this appraisal assignment, we have reviewed the subject neighborhood for sales of 2 unit, residential income properties within the past 6 months. Our review indicated a total of 4 comparable sales included above and on additional tables in this report. The four sales had an unadjusted sale price range of \$165,000 to \$217,000. 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 \$181,000 to \$199,000. In addition to the review on the overall sale price, we also estimated a market value utilizing the sale price per square foot of building area, per unit, per bedroom and per room units of comparison. These four additional units of comparison indicated a range in value from \$180,000 to \$199,160, which supports the value range indicated by the adjusted sale price analysis. Therefore, the overall adjusted range in values is from a low of \$180,000 to a high of \$199,160. Based on the review of the sales and in consideration of the renovations required on the subject property, a value within the range was deemed applicable. Therefore, is it our opinion that a market value of \$190,000 is considered most applicable.</u> | | | | | | | | | | |
| Indicated Value by Sales Comparison Approach \$ 190,000 | | | | | | | | | | |



2-4 UNIT RESIDENTIAL APPRAISAL REPORT

File No.: 77071G

| | | |
|---|---|--|
| COST APPROACH | COST APPROACH TO VALUE (if developed) <input checked="" type="checkbox"/> 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): | |
| | _____ _____ _____ _____ _____ | |
| | ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW | OPINION OF SITE VALUE _____ = \$ |
| | Source of cost data: | DWELLING Sq.Ft. @ \$ _____ = \$ |
| | Quality rating from cost service: Effective date of cost data: | Sq.Ft. @ \$ _____ = \$ |
| | Comments on Cost Approach (gross living area calculations, depreciation, etc.): | Sq.Ft. @ \$ _____ = \$ |
| | | Sq.Ft. @ \$ _____ = \$ |
| | | Sq.Ft. @ \$ _____ = \$ |
| | | Sq.Ft. @ \$ _____ = \$ |
| | | Sq.Ft. @ \$ _____ = \$ |
| | | Garage/Carport Sq.Ft. @ \$ _____ = \$ |
| | | Total Estimate of Cost-New _____ = \$ |
| | | Less Physical Functional External |
| | Depreciation _____ = \$() | |
| | Depreciated Cost of Improvements _____ = \$ | |
| | "As-is" Value of Site Improvements _____ = \$ | |
| | _____ = \$ | |
| | _____ = \$ | |
| Estimated Remaining Economic Life (if required): Years | INDICATED VALUE BY COST APPROACH _____ = \$ | |
| PUD | PROJECT INFORMATION FOR PUDs (if applicable) <input type="checkbox"/> 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 \$ 190,000 Income Approach \$ 209,000 Cost Approach (if developed) \$ | |
| | Final Reconciliation Based on the review of the Sales Comparison and Income Approaches to Value, we estimated the market value at \$190,000. The majority of buyers consider the Sales Comparison approach in their investment decisions for this type of property and the Income approach supported our conclusion via the Sales comparison Approach. | |
| | _____ _____ | |
| | This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, <input type="checkbox"/> subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: | |
| | _____ _____ | |
| | <input type="checkbox"/> 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: \$ 190,000, as of: July 28, 2017, 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 <u>24</u> 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: <input type="checkbox"/> Scope of Work <input checked="" type="checkbox"/> Limiting Cond./Certification <input type="checkbox"/> Narrative Addendum <input checked="" type="checkbox"/> Photograph Addenda <input checked="" type="checkbox"/> Sketch Addendum <input checked="" type="checkbox"/> Map Addenda <input type="checkbox"/> Cost Addendum <input checked="" type="checkbox"/> Flood Addendum <input checked="" type="checkbox"/> Additional Sales <input type="checkbox"/> Additional Rentals <input type="checkbox"/> Income/Expense Analysis <input type="checkbox"/> Hypothetical Conditions <input type="checkbox"/> Extraordinary Assumptions <input type="checkbox"/> Qualifications and License <input type="checkbox"/> _____ <input type="checkbox"/> _____ <input type="checkbox"/> _____ <input type="checkbox"/> _____ <input type="checkbox"/> _____ | |
| | Client Contact: <u>Clay Milan</u> Client Name: <u>City of Hollywood</u> E-Mail: <u>cmilan@hollywoodfl.org</u> Address: <u>2600 Hollywood Boulevard, Suite 203, Hollywood, FL 33022</u> | |
| SIGNATURES | APPRAISER | SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable) |
| |  | |
| | Appraiser Name: <u>Robert D. Miller</u> | Supervisory or Co-Appraiser Name: _____ |
| | Company: <u>The Urban Group, Inc.</u> | Company: _____ |
| | Phone: <u>954-522-6226</u> Fax: <u>954-522-6422</u> | Phone: _____ Fax: _____ |
| | E-Mail: <u>rmiller@theurbangroup.com</u> | E-Mail: _____ |
| | Date of Report (Signature): <u>08/28/2017</u> | Date of Report (Signature): _____ |
| | License or Certification #: <u>RZ1270</u> State: <u>FL</u> | License or Certification #: _____ State: _____ |
| | Designation: <u>ASA</u> | Designation: _____ |
| | Expiration Date of License or Certification: <u>11/30/2018</u> | Expiration Date of License or Certification: _____ |
| Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input checked="" type="checkbox"/> Exterior Only <input type="checkbox"/> None | Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None | |
| Date of Inspection: <u>July 28, 2017</u> | Date of Inspection: _____ | |

Subject Photo Page

| | | | | | | | |
|------------------|-------------------|--------|---------|-------|----|----------|-------|
| Borrower | | | | | | | |
| Property Address | 2131 Cleveland St | | | | | | |
| City | Hollywood | County | Broward | State | FL | Zip Code | 33020 |
| Lender/Client | City of Hollywood | | | | | | |



Subject Front

2131 Cleveland St
Sales Price
Gross Living Area 1,532
Total Rooms 9
Total Bedrooms 4
Total Bathrooms 3
Location Residential
View Residential
Site 6,700 sf
Quality Good
Age 70



Subject Rear



Subject Street

Subject Photo Page

| | | | | | |
|------------------|-------------------|--------|---------|-------|-------------------|
| Borrower | | | | | |
| Property Address | 2131 Cleveland St | | | | |
| City | Hollywood | County | Broward | State | FL Zip Code 33020 |
| Lender/Client | City of Hollywood | | | | |



Subject Front

2131 Cleveland St
Sales Price
Gross Building Area 1,532
Age 70



Subject Rear



Subject Street

Subject Photo Page

| | | | | | | | |
|------------------|-------------------|--------|---------|-------|----|----------|-------|
| Borrower | | | | | | | |
| Property Address | 2131 Cleveland St | | | | | | |
| City | Hollywood | County | Broward | State | FL | Zip Code | 33020 |
| Lender/Client | City of Hollywood | | | | | | |



Subject Front

2131 Cleveland St
Sales Price
Gross Building Area 1,532
Age 70



Subject Rear

Subject Street

Comparable Photo Page

| | | | | | |
|------------------------------------|--|----------------|--|----------|----------------|
| Borrower | | | | | |
| Property Address 2131 Cleveland St | | | | | |
| City Hollywood | | County Broward | | State FL | Zip Code 33020 |
| Lender/Client City of Hollywood | | | | | |



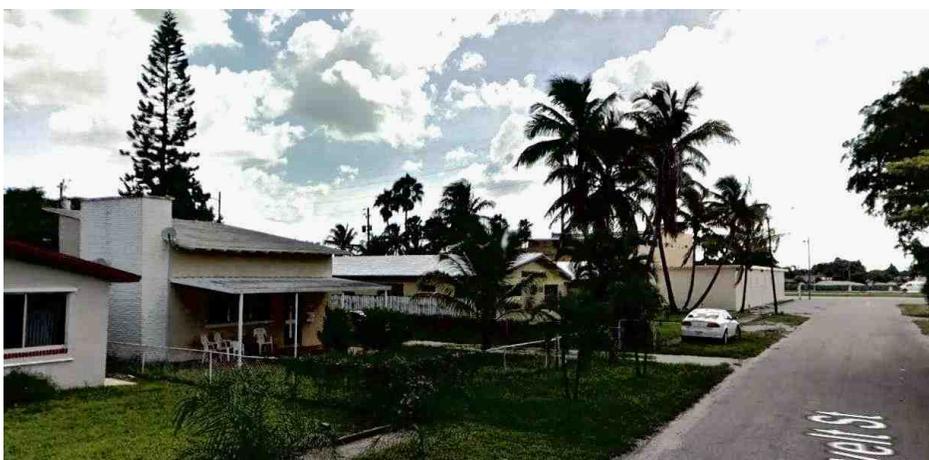
Comparable 1

2250 Arthur St
 Prox. to Subject 0.17 miles SW
 Sales Price 217,000
 Gross Living Area 1,566
 Total Rooms 10
 Total Bedrooms 4
 Total Bathrooms 3
 Location Residential
 View Residential
 Site 5,974 sf
 Quality Good
 Age 67



Comparable 2

2407 Arthur St
 Prox. to Subject 0.28 miles W
 Sales Price 200,000
 Gross Living Area 1,476
 Total Rooms 10
 Total Bedrooms 4
 Total Bathrooms 2
 Location Residential
 View Residential
 Site 7,400 sf
 Quality Good
 Age 66



Comparable 3

2125 Roosevelt St
 Prox. to Subject 0.13 miles N
 Sales Price 171,000
 Gross Living Area 1,546
 Total Rooms 10
 Total Bedrooms 4
 Total Bathrooms 2
 Location Residential
 View Residential
 Site 6,713 sf
 Quality Good
 Age 51

Comparable Photo Page

| | | | | | |
|------------------|-------------------|--------|---------|----------|-------|
| Borrower | | | | | |
| Property Address | 2131 Cleveland St | | | | |
| City | Hollywood | County | Broward | State | FL |
| | | | | Zip Code | 33020 |
| Lender/Client | City of Hollywood | | | | |



Comparable 4

1212 N 22nd Ave
 Prox. to Subject 0.11 miles S
 Sales Price 165,000
 Gross Living Area 1,340
 Total Rooms 8
 Total Bedrooms 3
 Total Bathrooms 2
 Location Residential
 View Residential
 Site 5,560 sf
 Quality Good
 Age 58

Comparable 5

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

Comparable 6

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

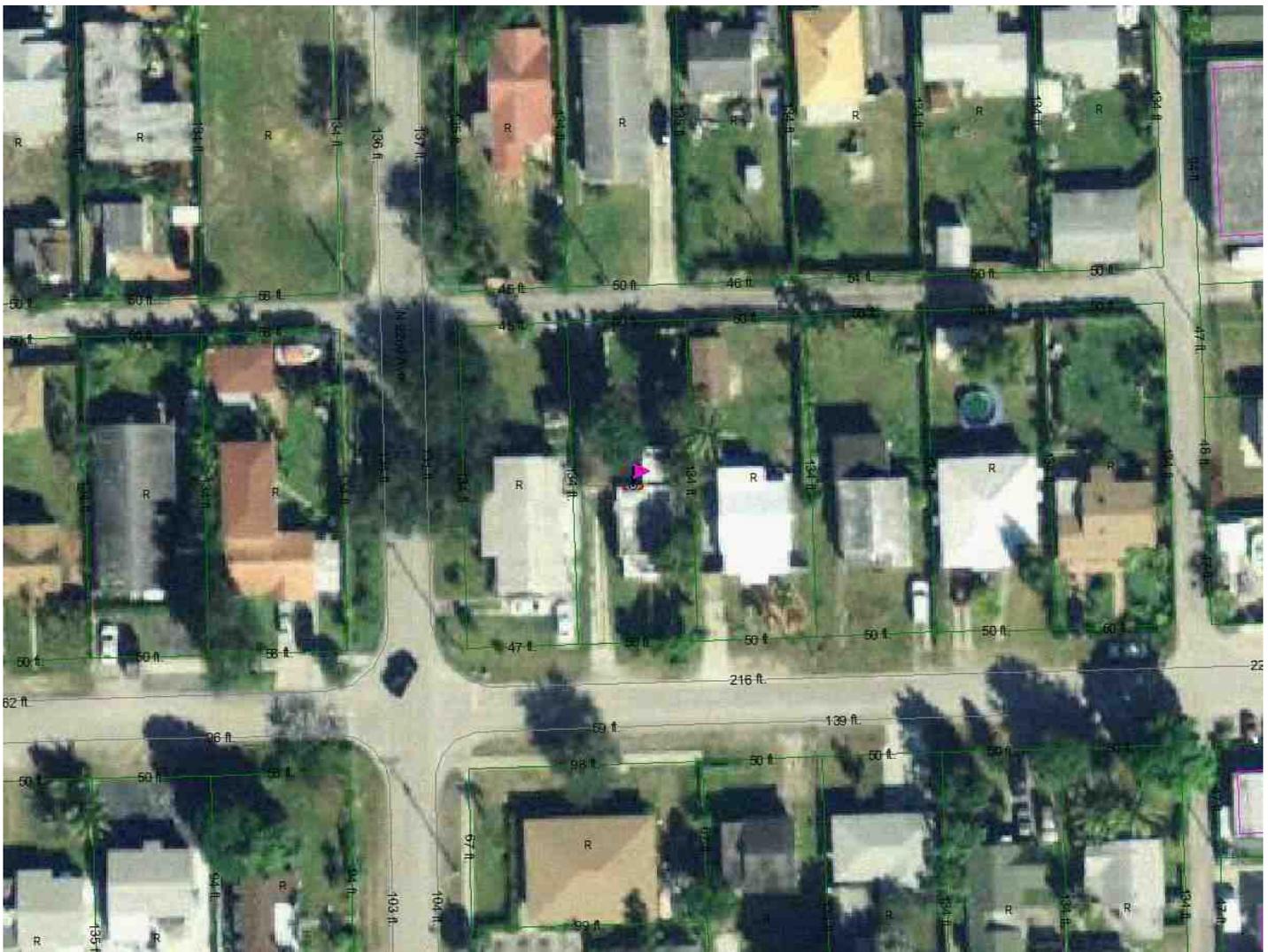
Location Map

| | | | | | |
|------------------|-------------------|--------|----------|-------|----|
| Borrower | | | | | |
| Property Address | 2131 Cleveland St | | | | |
| City | Hollywood | County | Broward | State | FL |
| Lender/Client | City of Hollywood | | | | |
| | | | Zip Code | 33020 | |



Aerial Photograph

| | | | | |
|------------------|-------------------|--------|---------|-------------------------|
| Borrower | | | | |
| Property Address | 2131 Cleveland St | | | |
| City | Hollywood | County | Broward | State FL Zip Code 33020 |
| Lender/Client | City of Hollywood | | | |



Land Sketch

| | | | | | | | |
|------------------|-------------------|--------|---------|-------|----|----------|-------|
| Borrower | | | | | | | |
| Property Address | 2131 Cleveland St | | | | | | |
| City | Hollywood | County | Broward | State | FL | Zip Code | 33020 |
| Lender/Client | City of Hollywood | | | | | | |



Building Sketch

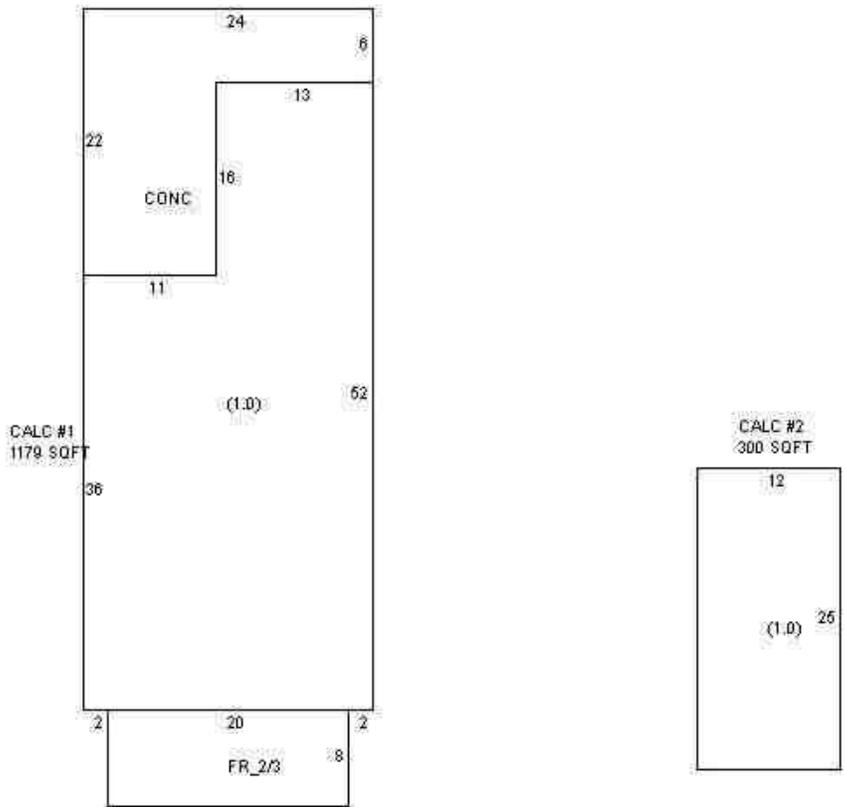
| | | | | | |
|------------------------------------|-----------|--------|---------|-------|----|
| Borrower | | | | | |
| Property Address 2131 Cleveland St | | | | | |
| City | Hollywood | County | Broward | State | FL |
| Zip Code | | 33020 | | | |
| Lender/Client City of Hollywood | | | | | |

Patriot Sketch

Page 1 of 1

Sketch: 514209050260
Building 1 of 1

| Code | Description |
|--------|-------------|
| (1.0) | One Story |
| FR_2/3 | Florida Rm |
| CONC | Concrete |



| Code | Description | Area | Factor | Adj Area | Stories |
|--------------|-------------|-------|--------|----------|---------|
| (1.0) | One Story | 1,072 | 1.00 | 1,072 | 1 |
| (1.0) | One Story | 300 | 1.00 | 300 | 1 |
| FR_2/3 | Florida Rm | 160 | 0.67 | 107 | 1 |
| CONC | Concrete | 320 | 0.00 | 0 | 0 |
| Total | | | | 1,479 | |

Most Recent Deed

| | | | | | |
|------------------|-------------------|--------|---------|-------|-------------------|
| Borrower | | | | | |
| Property Address | 2131 Cleveland St | | | | |
| City | Hollywood | County | Broward | State | FL Zip Code 33020 |
| Lender/Client | City of Hollywood | | | | |

INSTR # 112913501 Page 1 of 3, Recorded 04/08/2015 at 12:45 PM
Broward County Commission, Doc. D \$5955.60 Deputy Clerk 5025

This instrument prepared by and
after recording return to:

Steven W. Zelkowitz, Esq.
GrayRobinson, P.A.
333 S.E. 2nd Avenue, Suite 3200
Miami, FL 33131
Telephone No. (305) 416-6880

Tax Folio Identification Numbers:

514209-05-0260
514209-06-0130
514110-09-0620
514203-10-5020

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made and executed this 3rd day of April, 2015, by **SEAN CONONIE** a/k/a Sean Conone a/k/a Sean A. Cononie, a single man (the "Grantor"), whose mailing address is 4611 S. University Drive, PMB 157, Davie, Florida 33328, to the **CITY OF HOLLYWOOD**, a Florida municipal corporation (the "Grantee"), whose mailing address is 2600 Hollywood Boulevard, Hollywood, Florida 33022-9045.

WITNESSETH:

That Grantor, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, does hereby grant, bargain, sell, alien, remise, release, convey and confirm unto Grantee the real property (the "Property") located in Broward County, Florida, and more particularly described as:

See Exhibit "A" attached hereto and made a part hereof

SUBJECT TO:

1. Conditions, restrictions, reservations, limitations and easements of record, if any, provided that this instrument shall not reimpose same.
2. Real estate taxes for the year 2015 and all subsequent years.
3. Existing applicable governmental building and zoning ordinances and other governmental regulations.

TOGETHER with all the tenements, hereditaments and appurtenances belonging or in any way appertaining to the Property.

TO HAVE AND TO HOLD the same in fee simple forever.

Deed-Page 2

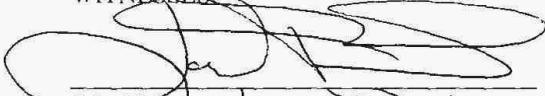
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|------------------|-------------------|--------|---------|-------|----|----------|-------|
| Borrower | | | | | | | |
| Property Address | 2131 Cleveland St | | | | | | |
| City | Hollywood | County | Broward | State | FL | Zip Code | 33020 |
| Lender/Client | City of Hollywood | | | | | | |

INSTR # 112913501 Page 2 of 3

AND GRANTOR hereby covenants with Grantee that Grantor is lawfully seized of the Property in fee simple; that Grantor has good right and lawful authority to sell and convey the Property; and that Grantor does hereby fully warrant the title to the Property and will defend the same against the lawful claims of all persons claiming by, through or under Grantor.

IN WITNESS WHEREOF, Grantor has caused this Special Warranty Deed to be executed as of the day and year first written above.

WITNESSES


 Print Name: John F. David


 SEAN CONONIE
 a/k/a Sean Conone
 a/k/a Sean A. Cononie

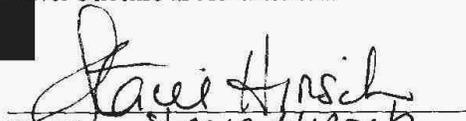

 Print Name: Steven W. Zellowitz

STATE OF FLORIDA)
 SS:
 COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 3rd day of April, 2015, by SEAN CONONIE, a/k/a Sean Conone a/k/a Sean A. Cononie, a single man, who (check one) [] is personally known to me or [] has produced a Florida driver's license as identification.

DL # 

My commission expires:


 Print Name: Stacie Hirsch

(Notary Seal)



Deed-Page 3

| | | | | |
|------------------|-------------------|--------|---------|-------------------------|
| Borrower | | | | |
| Property Address | 2131 Cleveland St | | | |
| City | Hollywood | County | Broward | State FL Zip Code 33020 |
| Lender/Client | City of Hollywood | | | |

INSTR # 112913501 Page 3 of 3, End of Document

EXHIBIT "A"

LEGAL DESCRIPTION

Lot 11, Block 4, of HOLLYWOOD PARK, according to the Plat thereof, as recorded in Plat Book 4, Page 19, of the Public Records of Broward County, Florida.

Address: 2131 Cleveland Street.

Lot 16, Block 52, of HOLLYWOOD PARK, according to the Plat thereof, as recorded in Plat Book 4, Page 19, of the Public Records of Broward County, Florida.

Address: 2534 McKinley Street.

Lot 7, Block 3, REPLAT OF BOULEVARD HEIGHTS SECTION FOURTEEN, according to the Plat thereof, as recorded in Plat Book 61, Page 23, of the Public Records of Broward County, Florida.

Address: 7508 Grant Court.

Lot 17, Block 38, NORTH HOLLYWOOD, according to the Plat thereof, as recorded in Plat Book 4, Page 1, of the Public Records of Broward County, Florida.

Address: 1936 Garfield Street.

Assumptions, Limiting Conditions & Scope of Work

File No.: 77071G

Property Address: 2131 Cleveland St

City: Hollywood

State: FL

Zip Code: 33020

Client: City of Hollywood

Address: 2600 Hollywood Boulevard, Suite 203, Hollywood, FL 33022

Appraiser: Robert D. Miller

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.):

Certifications

File No.: 77071G

Property Address: 2131 Cleveland St City: Hollywood State: FL Zip Code: 33020

Client: City of Hollywood Address: 2600 Hollywood Boulevard, Suite 203, Hollywood, FL 33022

Appraiser: Robert D. Miller 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: Clay Milan Client Name: City of Hollywood

E-Mail: cmilan@hollywoodfl.org Address: 2600 Hollywood Boulevard, Suite 203, Hollywood, FL 33022

APPRAISER

SUPERVISORY APPRAISER (if required)
or CO-APPRAISER (if applicable)

Appraiser Name: Robert D. Miller

Company: The Urban Group, Inc.

Phone: 954-522-6226 Fax: 954-522-6422

E-Mail: rmiller@theurbangroup.com

Date Report Signed: 08/28/2017

License or Certification #: RZ1270 State: FL

Designation: ASA

Expiration Date of License or Certification: 11/30/2018

Inspection of Subject: Interior & Exterior Exterior Only None

Date of Inspection: July 28, 2017

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: _____

SIGNATURES

FIRREA / USPAP ADDENDUM

| | |
|------------------------------------|--|
| Borrower | File No. 77071G |
| Property Address 2131 Cleveland St | |
| City Hollywood | County Broward State FL Zip Code 33020 |
| Lender/Client City of Hollywood | |

Purpose
 To estimate the market value as of a current date.

Scope of Work
 Review of all sales data reflective of the subject location and consider and review current market trends in the subject neighborhood. Review MLS and other data sources and rely on information from MLS and BCPA in our review of the sales and market data.

Intended Use / Intended User
 Intended Use: The intended use of the report is for disposition of this asset.

Intended User(s): The City of Hollywood, their legal and financial consultants and other representatives.

History of Property
 Current listing information: The property was acquired as part of the sale of a total of four properties under deed 112913501 dated 4-8-2015 with a total sale price of \$850,800. No allocation was provided the appraiser as a result of the purchase.
 Prior sale: The prior owner acquired the site in 2010 as reflected in the listing information. The property had been listed for sale on 1-26-09 for \$85,000 and sold on 6-4-10 for \$75,000.

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 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.

| | |
|--|---|
| <p> Appraiser: <u>Robert D. Miller</u> Signed Date: <u>08/28/2017</u> Certification or License #: <u>RZ1270</u> Certification or License State: <u>FL</u> Expires: <u>11/30/2018</u> Effective Date of Appraisal: <u>July 28, 2017</u></p> | <p>Supervisory Appraiser: _____ Signed Date: _____ Certification or License #: _____ Certification or License State: _____ Expires: _____ Inspection of Subject: <input type="checkbox"/> Did Not <input type="checkbox"/> Exterior Only <input type="checkbox"/> Interior and Exterior</p> |
|--|---|

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:

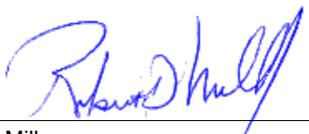
1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is valued on the basis of it 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).

ADDRESS OF PROPERTY ANALYZED: 2131 Cleveland St, Hollywood, FL 33020

APPRAISER:

Signature: 
 Name: Robert D. Miller
 Title: ASA
 State Certification #: RZ1270
 or State License #: _____
 State: FL Expiration Date of Certification or License: 11/30/2018
 Date Signed: 08/28/2017

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