APPRAISAL OF REAL PROPERTY



LOCATED AT

1936 Garfield St Hollywood, FL 33020 Lot 17 of Block 38 of North Hollywood PB 4-1

FOR

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

OPINION OF VALUE

\$160,000

AS OF

July 28, 2017

BY

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

<u>2</u> .	4 UNIT RESIDENTIA	AL APPRAISAL RE		File No.:	77071E
	Property Address: 1936 Garfield St	Logal Description:	City: Hollywood	State: FL	Zip Code: 33020
С	County: Broward	Legal Description. Lot	17 of Block 38 of North Holly	wood PB 4-1	
SUBJECT	Assessor's Parcel #: 51-42-03-10-502	20	Tax Year: 2017 R.E. Taxes	:\$ n/a Speci	al Assessments: \$ 0
SUI		mmunity & Economic Develop	Borrower (if applicable):		
	Occupant: Owner Tenant 🗙 V Market Area Name: Hollywood Park	/acant Project Type: PUD	Other (describe) Map Reference: 51-42-03-	HOA: \$ 0	us Tract: 0903.02
	The purpose of this appraisal is to develop an o	opinion of: 🛛 🗙 Market Value (as defi			0900.02
	This report reflects the following value (if not Cu	· — —	nt (the Inspection Date is the Effective		
ENT	Approaches developed for this appraisal: Property Rights Appraised: X Fee Simpl		ost Approach X Income Approac	ch (See Reconciliation Co	omments and Scope of Work)
ASSIGNMENT	Intended Use: The intended use of this			this asset.	
SSIG					
¥		City of Hollywood, their legal and			EL 00000
	Client: City of Hollywood Appraiser: Robert D. Miller		2600 Hollywood Boulevard, S 1424 South Andrews Avenue		
		burban Rural Predom	inant 2 – 4 Unit Housing	Present Land Use	Change in Land Use
		75% Under 25% Occupa	Philod Add		Not Likely
MARKET AREA DESCRIPTION	Growth rate:		\$(000) (yrs) 140 Low 25	2-4 Unit 20 % Multi-Unit 5 %	Likely * In Process *
SIPT	Demand/supply: 🗙 Shortage 🗌 In B	Balance 🗌 Over Supply 🔲 Vacant	(0-5%) <u>300 High 80</u>	Comm'l 5 %	
SCI		Mos. 🗌 Over 6 Mos. 🗙 Vacant		%	
A DE	Market Area Boundaries, Description, and Market bounded by Hollywood Boulevard to				erty is located in an area
RE/	combination of single family resider				
E A	development in the area is located a				
RK	conditions have improved from the 2006-2007 time frame. Values ove				
MA	2000-2007 time traine. Values ove		n a good morease in value al		
	Dimensions: 60 x 135		Site Area:		8,100 Sq.Ft.
	Zoning Classification: RM-12			Multi family residentia	
		Zoning Complianc		onforming (grandfathered)	Illegal No zoning
	Are CC&Rs applicable? Yes X No	Unknown Have the documents be	een reviewed? 🗌 Yes 🗙 No	Ground Rent (if applicat	ble) \$/
		sent use, or 🗌 Other use (explain)			
	Actual Use as of Effective Date: Two fan	nily residential	Use as appraised in this repor	t: Two Family resi	dential
		roperty is in need of some renov	ation however the value of t	he site as improved e	exceeds the value of the
		property is in need of some renov d best use is as improved.	ation, however the value of t	he site as improved e	exceeds the value of the
N	Summary of Highest & Best Use: The p		ation, however the value of t	he site as improved e	exceeds the value of the
PTION	Summary of Highest & Best Use: <u>The p</u> land value and thus the highest and	d best use is as improved.			
CRIPTION	Summary of Highest & Best Use: <u>The p</u> land value and thus the highest and Utilities Public Other Provider/De Electricity X _ FPL	d best use is as improved.	Type Public Priva	te Frontage <u>60 fe</u>	
DESCRIPTION	Summary of Highest & Best Use: <u>The p</u> land value and thus the highest and Utilities Public Other Provider/De Electricity X _ FPL Gas X _ Bottled	d best use is as improved. escription Off-site Improvements Street <u>Garfield S</u> Width <u>25</u>	Type Public Priva	te Frontage <u>60 fe</u> Topography <u>Basir</u> Size <u>Typic</u>	et cally level cal for area
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GP 2-4 UNIT

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Additional features: Property contains a storage building/utility room measuring 20 Describe the condition of the property (including physical, functional and external obsolescence): is need of some updating, cleaning and renovation.

Property contains a storage building/utility room measuring 264 Sq. Ft.

File No.: 77071E

Property was considered to be in fair to average condition and

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NCOME APPROACH SUBJECT RENT SCHEDULE	Indicated Analysis c neighbo the con each un Rent Sch Unit # 1 2 3 4 Comment inspect Utilities in Comment inspect INCOME J Gross Re 1954 Ro 2436 Le 0pinion of Summary conside	Monthly Mark of rental data: orhood. TI nparable re nit at \$750 redule: The Begin Vaca Vaca s on lease dat al history v cluded in estir s on actual or cion and we ent Multiplier ee Street, H oosevelt S ee Street, H f Monthly Mar of Income Ap eration of t	Analy Analy	t We ubject s inc mon iser n asses Least Least Least Least rents ated r imat ddres woo , Ho woo ent \$ h (inc stim	et prope dicated th cons nust recor e Dates e Dates ect is vi ided.	erty is in a range sidering ncile the ap End Date Vacant Vacant Vacant acant ar Electric [other mon market n] The Incol] 1,500 pport for m narket re	e abc neec of ro the co pplicabl		three cc some u hly \$850 dition. dicated mo dicated mo dicated mo unfurnisi otal Actual ther Month otal Actual ther Actual ther Month otal Actual ther	\$ pmpara pdating to \$90 nthly mar Per t hed 0 0 Monthly ly Incom Monthly ly Incom Monthly rty bas develope e 17 17 17 17 Multiplie n of the	1,900 ble rentals a g and renova 0 per month ket rents to pro Actual Rents Jnit Furnished \$ \$ \$ Rent e (itemize) Income Gas 0il property) ed on a mor Sale Price 220,0 235,0 211,0	vide as w vide as s	vell a n and nt fo an op s s s s s s s s s s s s s s s s s s s	as sever d we add r the uni inion of the Total Rents total of \$7 inion of the construction the collection The sub- that of \$7 inion of the construction the sub- that of \$7 inion of the sub- sub- that of \$7 inion of the sub- that of \$7 inion of the sub- inion of the sub- that of \$7 inion of the sub- inion of the	\$ al oth juste its. V emark emark 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	d dov Ve ha et rent U \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,520 uplex and wnward fo ave estim for each uni for each uni P nfurnished 75 75 75 75 6ross Month Monthly Ince Estimated M ultimedia erty was v onth for e 3RM 110.00 130.56 120.57 ,000 a range in	t in the Opinia opinia	ex ren condi the m subject on of N Furnis emize) ncome ephone t at th unit. /1 ba /1 ba /1 ba Indica	t prope artals in ition. onthive t prope larket F shed have tim con th & 1 th & 4 tto Xal pom 11	s n the su The re y rental rty. Rent S S S S S S S S S S S S S	1,600 Jbject view of rate for Total Rents 750 750 750 1,500 1,500 1,500 1,500 ur bath cy bath 0.55. In
ME APPROACH SUBJECT RENT	Indicated Analysis c neighbo the con each un Rent Sch Unit # 1 2 3 4 Comment inspect Utilities in Comment inspect INCOME J Gross Re 1954 Ro 2436 Le 0pinion of Summary conside	Monthly Mark of rental data: orhood. TI nparable re nit at \$750 redule: The Begin Vaca Vaca s on lease dat al history v cluded in estir s on actual or cion and we ent Multiplier ee Street, H oosevelt S ee Street, H f Monthly Mar of Income Ap eration of t	Analy Analy	t We ubject s inc mon iser n asses Least Least Least Least rents ated r imat ddres woo , Ho woo ent \$ h (inc stim	et prope dicated th cons nust recor e Dates e Dates ect is vi ided.	erty is in a range sidering ncile the ap End Date Vacant Vacant Vacant acant ar Electric [other mon market n] The Incol] 1,500 pport for m narket re	e abc neec of ro the co pplicabl		three cc some u hly \$850 dition. dicated mo dicated mo dicated mo unfurnisi otal Actual ther Month otal Actual ther Actual ther Month otal Actual ther	\$ pmpara pdating to \$90 nthly mar Per t hed 0 0 Monthly ly Incom Monthly ly Incom Monthly rty bas develope e 17 17 17 17 Multiplie n of the	1,900 ble rentals a and renova 0 per month ket rents to pro Actual Rent: Juit Furnished \$ \$ \$ Rent e (itemize) Income GasOil property) ed on a more GasOil property) ed on a more Sale Price 220,0 235,0 211,0 1 more revise property ar	vide as w vide as s	vell a n and nt fo an op s s s s s s s s s s s s s s s s s s s	as sever d we add r the uni inion of the Total Rents total of \$7 inion of the construction the collection The sub- that of \$7 inion of the construction the sub- that of \$7 inion of the sub- sub- that of \$7 inion of the sub- that of \$7 inion of the sub- inion of the sub- that of \$7 inion of the sub- inion of the	\$ al oth juste its. V emark emark 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	d dov Ve ha et rent U \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,520 uplex and wnward fo ave estim for each uni for each uni P nfurnished 75 75 75 75 6ross Month Monthly Ince Estimated M ultimedia erty was v onth for e 3RM 110.00 130.56 120.57 ,000 a range in	t in the Opinia opinia	ex ren condi the m subject on of N Furnis emize) ncome ephone t at th unit. /1 ba /1 ba /1 ba Indica	t prope artals in ition. onthly t prope larket F shed hat the t prope artal shed con th & 1 ttet Val com 11	s n the su The re y rental rty. Rent S S S S S S S S S S S S S	1,600 Jbject view of rate for Total Rents 750 750 750 1,500 1,500 1,500 1,500 ur bath cy bath 0.55. In
ME APPROACH SUBJECT KENT	Indicated Analysis c neighbo the con each un Rent Sch Unit # 1 2 3 4 Comment inspect Utilities in Comment inspect INCOME J Gross Re 1954 Ro 2436 Le 0pinion of Summary conside	Monthly Mark of rental data: orhood. TI nparable re nit at \$750 redule: The Begin Vaca Vaca s on lease dat al history v cluded in estir s on actual or cion and we ent Multiplier ee Street, H oosevelt S ee Street, H f Monthly Mar of Income Ap eration of t	Analy Analy	t We ubject s inc mon iser n asses Least Least Least Least rents ated r imat ddres woo , Ho woo ent \$ h (inc stim	et prope dicated th cons nust recor e Dates e Dates ect is vi ided.	erty is in a range sidering ncile the ap End Date Vacant Vacant Vacant acant ar Electric [other mon market n] The Incol] 1,500 pport for m narket re	e abc neec of ro the co pplicabl		three cc some u hly \$850 dition. dicated mo dicated mo dicated mo unfurnisi otal Actual ther Month otal Actual ther Actual ther Month otal Actual ther	\$ pmpara pdating to \$90 nthly mar Per t hed 0 0 Monthly ly Incom Monthly ly Incom Monthly rty bas develope e 17 17 17 17 Multiplie n of the	1,900 ble rentals a and renova 0 per month ket rents to pro Actual Rent: Juit Furnished \$ \$ \$ Rent e (itemize) Income GasOil property) ed on a more GasOil property) ed on a more Sale Price 220,0 235,0 211,0 1 more revise property ar	vide as w vide as s	vell a n and nt fo an op s s s s s s s s s s s s s s s s s s s	as sever d we add r the uni inion of the Total Rents total of \$7 inion of the construction the collection The sub- that of \$7 inion of the construction the sub- that of \$7 inion of the sub- sub- that of \$7 inion of the sub- that of \$7 inion of the sub- inion of the sub- that of \$7 inion of the sub- inion of the	\$ al oth justee its. V emarke emarke 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	d dov Ve ha et rent U \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,520 uplex and wnward fo ave estim for each uni for each uni P nfurnished 75 75 75 75 6ross Month Monthly Ince Estimated M ultimedia erty was v onth for e 3RM 110.00 130.56 120.57 ,000 a range in	t in the Opinia opinia	ex ren condi the m subject on of N Furnis emize) ncome ephone t at th unit. /1 ba /1 ba /1 ba Indica	t prope artals in ition. onthly t prope larket F shed hat the t prope artal shed con th & 1 ttet Val com 11	s n the su The re y rental rty. Rent S S S S S S S S S S S S S	1,600 Jbject view of rate for Total Rents 750 750 750 1,500 1,500 1,500 1,500 ur bath cy bath 0.55. In

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2-4 UNIT RESIDENTIAL APPRAISAL REPORT

	My research 🗙 did	-					ect property for t	ne three y	rears pr	ior to the e	ffective d	ate of this a	ppraisa	l.			
TRANSFER HISTORY	Data Source(s): MLS, E 1st Prior Subject Sa				paper Articles ysis of sale/transi		and/or any curre	nt agreem	nent of s	sale/listing:		The subje	act nr	onert	v was a	acau	ired as
STO	Date: 4-3-2015				t of a larger t	-	-	-		-	-						
Ŧ	Price: \$850,800				ached to this												
Ë	Source(s): BCPA, MLS				the total sale												
NSI	2nd Prior Subject Sa	ale/Trar	nsfer	inc	uded in the d	leed. T	he 2nd prior	sale wa	is the	acquisit	ion of t	he prope	rty by	the p	previou	s ov	/ner.
RA	Date: 04/19/2012			Ne	ther of these	transac	tions relate t	o our e	stima	te of the	curren	t market	value	e for th	ne subj	ect j	property.
F	Price: \$63,000																
	Source(s): BCPA, MLS SALES COMPARISON APP			ALLIE (if de	veloped)	Th	ie Sales Compari	on Annro	hach wa	as not deve	loned for	this annrais	al				
	FEATURE		SUBJE			ARABLE S				MPARABLE				CON	IPARABL	e sai	_E # 3
	Address 1936 Garfield	St		-	1822 Lee S		- · · ·	1212		2nd Ave			1832	2 Scot		-	
	Hollywood, Fl	L 330)20		Hollywood,	FL 3302	20	Holly	/wood	I, FL 330	020		Holly	wood	l, FL 33	3020)
	Proximity to Subject				0.65 miles N				miles					miles	N		
	Sale Price	\$		(A	A	\$	5 220,00				\$	229,000				\$	220,000
	Sale Price/GBA Gross Monthly Rent	\$ \$		/sq.ft.	\$ 134.64 \$			\$ \$	170.	39 /sq.ft.			\$ \$	175.	72 /sq.ft		
	Gross Rent Multiplier	ψ		1,500		2,000		Ψ		2,400 95.42			ψ		2,000 110.00		
	Price per Unit	\$				0.000		\$		114,500			\$		110.000		
	Price per Room	\$				31,429		\$		57,250			\$		36,667		
	Price per Bedroom	\$				3,333		\$		76,333			\$		73,333		
	Data Source(s)		raisal,I		BCPA, Insp					spection,					pection		LS
	Verification Source(s)				Pub Rec MI					MLS. De		ሰ ለ ብ፡ י			ILS. D	eed	. / . 6
	VALUE ADJUSTMENTS Rent Control		DESCRIF Yes 🗙		DESCRIP [®]		+/- \$ Adjust		DESCF Yes 🔀	RIPTION	+/-	\$ Adjust		DESCR Yes 🔀			+/- \$ Adjust
	Sales or Financing		100	NU	Cash	110		Conv					Casl			+	
	Concessions				None			Yes	•			-1,000					
	Date of Sale/Time				1/11/2017			5/5/2	2017			,::::	8/1/2				
	Rights Appraised	Fee	Simple	е	Fee Simple				Simpl	е			Fee	Simpl	e		
	Location		identia		Residential				dentia	al				dentia	al		
	Site View		0 Sq.F		7,064 sf			5,56		-1			7,79		.1		
	Design (Style)		identia Units	1	Residential Two Units				<u>dentia</u> Units					<u>dentia</u> Units		-	
	Quality of Construction	Good			Good			Goo					Goo				
	Age	80			60			58					75				
	Condition	Fair-	Avera		Superior			0 Supe				-40,000					-40,000
	Total GBA Total # of Units	0	1	,104 sq.ft		534 sq.ft.	-20,00		1	1,344 sq.1	π.	-8,000		1	,252 so	q.π.	-6,000
E E	Total GLA	2	1	.104 sq.ft	2	534 sq.ft.		2	1	1,344 sq.	ft.		2	1	,252 so	ı.ft.	
V	Unit Breakdown	Total	Bdrms	Baths	Total Bdrms	Baths		Total	Bdrms	1			Total	Bdrms	1		
PPR	Unit # 1	3	1	1	3 1	1		3	2	1		-10,000	3	2	1		-10,000
N AI	Unit # 2	3	1	1	4 2	1	-10,00	0 1	1	1		+5,000	3	1	1		+5,000
sol	<u>Unit # 3</u> Unit # 4							-								_	
ARI	Basement & Finished	None	 P		None			None	ـــــــــــــــــــــــــــــــــــــ				None	ـــــــــــــــــــــــــــــــــــــ			
M	Rooms Below Grade	None			None			None					None				
SALES COMPARISON APPROAC	Functional Utility	Good	d		Good			Goo					Goo				
ЦШ Ш	Heating/Cooling		/Windo	ow	Wall/Windo	W		Cent				-5,000					-5,000
SAI	Energy Efficient Items Parking	Typic	cal eway 6	oor	Typical Carport		2.00	Typi 0 On s			-		Typi Carp				-2,000
	Porch/Patio/Deck	Patio		-cai	Similar		-2,00	Simi					Simi				-2,000
								_									
											_						
	Net Adjustment (Total)				- +	X - \$	-72,00	0	+	X -	\$	-59,000] +	X -	\$	-58,000
	Adjusted Sale Price															1.	
	of Comparables				ф.	\$	5 148,00	0			\$	170,000				\$	162,000
	Adjusted Price of Comparabl Adjusted Price of Comparabl					90.58 4,000		\$ \$		126.49 85,000			\$ \$		129.39 81,000		
	Adjusted Price of Comparabl					4,000		\$		42,500			\$		27,000		
	Adjusted Price of Comparabl			n	\$ 4	9,333		\$		56,667			\$		54,000	_	
	Ind. Val. per GBA \$	135		.,			149,040 Ind.				75,000		2	Units			150,000
	Ind. Val. per Room \$ 2 Summary of Sales Comparis	27,00			Rooms = \$		162,000 Ind.	-			75,000		2 d for		oms =		150,000
	income properties wit		•		his appraisal												
	this report. The five																
	Sale 5 which was in s																
	size, amenities, etc.																
	the overall sale price																
	room units of compar																
	the value range indic high of \$170,000 with									-							
	consideration of the r																
	opinion that a market	t valu	e of \$1	160,000	s considered	most a	pplicable.										
	Indicated Value by Salar		<u> </u>	-	h¢ 400.0												

Indicated Value by Sales Comparison Approach \$



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<u>2</u> .	<u>4 UNIT RESIDENTIAL APPRAISAL REPO</u>		File N	o.: 77071E
	COST APPROACH TO VALUE (if developed) The Cost Approach was not develo	ped 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 esti	imating site value):		
Ŧ				
A C	ESTIMATED 🔄 REPRODUCTION OR 🔄 REPLACEMENT COST NEW	OPINION OF SITE VALUE		=\$
NC NC	Source of cost data:	DWELLING	Sq.Ft. @ \$	=\$
₽ ₽	Quality rating from cost service: Effective date of cost data:		Sq.Ft. @ \$	=\$
E L	Comments on Cost Approach (gross living area calculations, depreciation, etc.):		Sq.Ft. @ \$	=\$
COST APPROACH			Sq.Ft. @ \$ Sq.Ft. @ \$	=\$
			υη.ι ι. ψ φ	=======================================
		Garage/Carport	Sq.Ft. @ \$	=\$
		Total Estimate of Cost-New		===\$
		Less Physical	Functional	External
		Depreciation		=\$()
		Depreciated Cost of Improvem		=\$
		"As-is" Value of Site Improver	ments	=\$
				=\$
	Estimated Remaining Economic Life (if required): Years	INDICATED VALUE BY COST A		=\$ =\$
	PROJECT INFORMATION FOR PUDs (if applicable) The Subject is part of a Plan			_φ
	Legal Name of Project:			
	Describe common elements and recreational facilities:			
PUD				
-	Indicated Value by: Sales Comparison Approach \$ 160,000 Income App	proach\$ 165,000	Cost Annroach	(if developed) \$
	Final Reconciliation Based on the review of the Sales Comparison and Incom			
	\$160,000. The majority of buyers consider the Sale Comparison Approact			
	Income Approach supported our conclusion via the Sales Comparison Ap		<u></u>	/ · · · · · · · · · · · · · · · · · · ·
		-		
<u>N</u>				
AT	This appraisal is made 🗙 ''as is'', 🗌 subject to completion per plans and specific:	ations on the basis of a U	unothetical Condition	n that the improvements have been
UL I	completed, Subject to the following repairs or alterations on the basis of a Hypoth			
RECONCILIATION	the following required inspection based on the Extraordinary Assumption that the condition			
Ш Ш		-		
Ľ				
	This report is also subject to other Hypothetical Conditions and/or Extraordinary Ass			
	Based on the degree of inspection of the subject property, as indicated below and Appraiser's Certifications, my (our) Opinion of the Market Value (or other sp	, denned scope of work, pecified value type), as def	ined herein, of th	e real property that is the subject
	of this report is: \$\$160,000, as of: J	July 28, 2017	, which is t	he effective date of this appraisal.
	If indicated above, this Opinion of Value is subject to Hypothetical Conditions ar			-
ITS	A true and complete copy of this report contains 24 pages, including exhibits wh		al part of the repo	rt. This appraisal report may not be
ĒN	properly understood without reference to the information contained in the complete rep Attached Exhibits:		and Andrews I	
Ĭ	Attached Exhibits: Scope of Work Limiting Con Sketch Addendum Map Addenda Cost Addend	u./Certification 🗆 Narrati	ive Addendum Addendum	 Photograph Addenda Additional Sales
ATTACHMENT	Additional Rentals		Addendum rdinary Assumptions	
AT				
	Client Contact: Clay Milan Client	Name: <u>City of Hollywo</u>	boc	
		2600 Hollywood Bouleva		
	APPRAISER	SUPERVISORY APPRAI	SER (if required)
			• •	
		or CO-APPRAISER (if ap	• •	
			• •	
6			• •	
RES	Rhuthhull	or CO-APPRAISER (if ap	• •	
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SNATURES	Appraiser Name: Robert D. Miller	or CO-APPRAISER (if ap Supervisory or Co-Appraiser Name:	• •	
SIGNATURES	Appraiser Name: Robert D. Miller Company: The Urban Group, Inc.	or CO-APPRAISER (if ap Supervisory or	• •	
SIGNATURES	Appraiser Name: Robert D. Miller Company: The Urban Group, Inc. Phone: 954-522-6226 E-Mail: rmiller@theurbangroup.com	or CO-APPRAISER (if ap Supervisory or Co-Appraiser Name: Company: Phone:	oplicable)	:
SIGNATURES	Appraiser Name: Robert D. Miller Company: The Urban Group, Inc. Phone: 954-522-6226 E-Mail: rmiller@theurbangroup.com Date of Report (Signature): 08/28/2017	or CO-APPRAISER (if ap Supervisory or Co-Appraiser Name: Company: Phone: E-Mail: Date of Report (Signature):	oplicable)	
SIGNATURES	Appraiser Name: Robert D. Miller Company: The Urban Group, Inc. Phone: <u>954-522-6226</u> E-Mail: <u>rmiller@theurbangroup.com</u> Date of Report (Signature): <u>08/28/2017</u> License or Certification #: <u>RZ1270</u> State: FL	or CO-APPRAISER (if ap Supervisory or Co-Appraiser Name: Company: Phone: E-Mail: Date of Report (Signature): License or Certification #:	oplicable)	:
SIGNATURES	Appraiser Name: Robert D. Miller 6 Company: The Urban Group, Inc. 6 Phone: 954-522-6226 Fax: 954-522-6422 F-Mail: rmiller@theurbangroup.com 6 Date of Report (Signature): 08/28/2017 6 License or Certification #: RZ1270 State: FL Designation: ASA 6	or CO-APPRAISER (if ap Supervisory or Co-Appraiser Name: Company: Phone: E-Mail: Date of Report (Signature): License or Certification #: Designation:	pplicable)	
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SIGNATURES	Appraiser Name: Robert D. Miller Company: The Urban Group, Inc. Phone: 954-522-6226 Fax: 954-522-6422 F Mail: rmiller@theurbangroup.com Date of Report (Signature): 08/28/2017 License or Certification #: RZ1270 Designation: ASA Expiration Date of License or Certification: 11/30/2018 Inspection of Subject: Interior & Exterior X Exterior Only None	or CO-APPRAISER (if ap Supervisory or Co-Appraiser Name: Company: Phone: E-Mail: Date of Report (Signature): License or Certification #: Designation: Expiration Date of License or Cer	pplicable)	

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FEATURE	COMP. SUBJE				PARABLE		IF# 4		001	סעסעסר	SALE # 5		7707 COMP		ALE # 6
Address 1000 C C		υI	0.407			JAL	LC#4	400			JALE # 5	-	UUIVIP	HNADLE S	ALE # 6
Address 1936 Garfield				Eee S		~~	0		N 24th			1			
Hollywood, Fl	L 33020				, FL 33	<u>J2(</u>	U			, FL 33)20				
Proximity to Subject	¢		0.91	miles	NW	6	A + + -		miles	SW	¢				¢
	\$	/02 #	¢	100	0 /0- 4	\$	211,000		105	- 1 /c = 4	\$ 155,000				\$
	\$	/sq.ft.	\$	139.9	<u>92</u> /sq.ft.			\$	133.5	51 /sq.ft.		\$		/sq.ft.	
	\$	1,500	\$		1,750	-		\$		1,500		\$			
Gross Rent Multiplier					120.57					103.33					
•	\$		\$		05,500			\$		77,500		\$			
•	\$		\$		35,167			\$		25,833		\$			
Price per Bedroom	\$		\$		52,750			\$		77,500		\$			
	Appraisal,Ir				pection					pection					
	Pub Rec M				1LS. De	ed				ILS. De					1
VALUE ADJUSTMENTS	DESCRIP			DESCRI		\downarrow	+/- \$ Adjust		DESCR		+/- \$ Adjust	-	DESCRI		+/- \$ A
Rent Control	🗌 Yes 🗙	No		Yes 🗙	No	$ \rightarrow$			les 🗙	No		$ \square$	Yes 🗌	No	
Sales or Financing			Casl					Casł							
Concessions			Non			$ \rightarrow $		None							
Date of Sale/Time	ļ		4/6/2			_			2016						
Rights Appraised	Fee Simple		Fee	Simple	Э	\square		Fee	Simple	е					
ocation	Residential		Resi	dentia	l				dentia	ıl					
	8,100 Sq.Ft	t.	6,73					6,69							
/iew	Residential			dentia				Resi	dentia	l					
Design (Style)	Two Units			Units					Units						
Quality of Construction	Good		Goo	d				Good	d						
	80		50					66							
Condition	Fair-Averag	je	Supe	erior			-20,000	Simi	ar						
Total GBA		, 104 sq.ft.			,508 sq.	.ft.				,161 sq.	ft.			sq.f	t.
Fotal # of Units	2		2					2							
Total GLA	1.	104 sq.ft.		1	,508 sq.	.ft.			1	,161 sq.	ft.			sq.f	t.
Jnit Breakdown	Total Bdrms	Baths	Total		Baths			Total	Bdrms	Baths		Total	Bdrms	Baths	
Unit # 1	3 1	1	3	2	1	T	-10,000		1	1		1			
Unit # 2	3 1	1	3	2	1	+	-10,000		1	1		1			
Unit # 3			Ť		•	\uparrow	. 5,000	Ť				1			
Unit # 4						+									
Basement & Finished	None		Non	e		+		None	د						
Rooms Below Grade	None		Non					None							
Functional Utility	Good		Goo			+		Good				1			
Heating/Cooling	Wall/Windo	N//	Cent			+	-5,000			ow/		1			
Energy Efficient Items	Typical	• • •	Турі			+	-3,000	Typic				1			
Parking	driveway 6-	car	On s			-		On s							
Porch/Patio/Deck	Patio	Jai	Simi			+		Simil				+			
	Fallo		3000	Idi		-			ai						
						-									
						-									
						+									
						+									
Net Adjustment (Total)				+	X -	\$	-45,000		+	Π-	\$		+	<u> </u>	\$
Adjusted Sale Price					<u> </u>	Ψ	-45,000			<u> </u>	Ψ				Ψ
of Comparables						\$	166.000				\$ 155,000				\$
Adjusted Price of Comparabl			\$		440.00	<u> </u>	166,000	¢		400.54	\$ 155,000	ر د			φ
Adjusted Price of Comparabl			¢ Q		110.08			ֆ Տ		133.51		¢ ¢			
Adjusted Price of Comparabl			¢ Q		83,000			¢ ¢		77,500		¢ ¢			
Adjusted Price of Combaran			\$ \$		27,667			\$		25,833		\$			
			\$		41,500			\$		77,500		\$			
Adjusted Price of Comparabl		See	e maii	n repo	rt for di	SCL	ussion of sale	s data	a						
Adjusted Price of Comparable Summary of Sales Comparis	son Approach														
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Subject Photo Page

Borrower								
Property Address	1936 Garfield St							
City	Hollywood	County	Broward	State	FL	Zip Code	33020	
Lender/Client	City of Hollywood							



Subject	Front
---------	-------

1936 Garfield St	
Sales Price	
Gross Living Area	1,104
Total Rooms	6
Total Bedrooms	2
Total Bathrooms	2
Location	Residential
View	Residential
Site	8,100 Sq.Ft.
Quality	Good
Age	80





Subject Street

Subject Photo Page

Borrower								
Property Address	1936 Garfield St							
City	Hollywood	County	Broward	State	FL	Zip Code	33020	
Lender/Client	City of Hollywood							



1936 Garfield StSales PriceGross Building AreaAge80



Comparable Photo Page

Borrower	
Property Address	1936 Garfield St
City	Hollywood
Lender/Client	City of Hollywood

County Broward

State FL Zip Code 33020



Comparable 1

	-
1822 Lee St	
Prox. to Subject	0.65 miles N
Sales Price	220,000
Gross Living Area	1,634
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2
Location	Residential
View	Residential
Site	7,064 sf
Quality	Good
Age	60





Comparable 2

1212 N 22nd Ave	e
Prox. to Subject	0.31 miles W
Sales Price	229,000
Gross Living Area	1,344
Total Rooms	4
Total Bedrooms	3
Total Bathrooms	2
Location	Residential
View	Residential
Site	5,560 sf
Quality	Good
Age	58

Comparable 3

1832 Scott St Prox. to Subject Sales Price Gross Living Area 1,252 Total Rooms Total Bedrooms Total Bathrooms Location View Site Quality Age

0.58 miles N 220,000 6 3 2 Residential Residential 7,799 sf Good 75

Comparable Photo Page

Borrower	
Property Address	1936 Garfield St
City	Hollywood
Lender/Client	City of Hollywood

County Broward

State FL Zip Code 33020



Comparable 4 2436 Lee St Prox. to Subject 0.91 miles NW Sales Price 211,000 Gross Living Area 1,508 Total Rooms 6 Total Bedrooms 4 Total Bathrooms 2 Location Residential Residential View Site 6,730 sf Quality Good

50

Age



Comparable 5

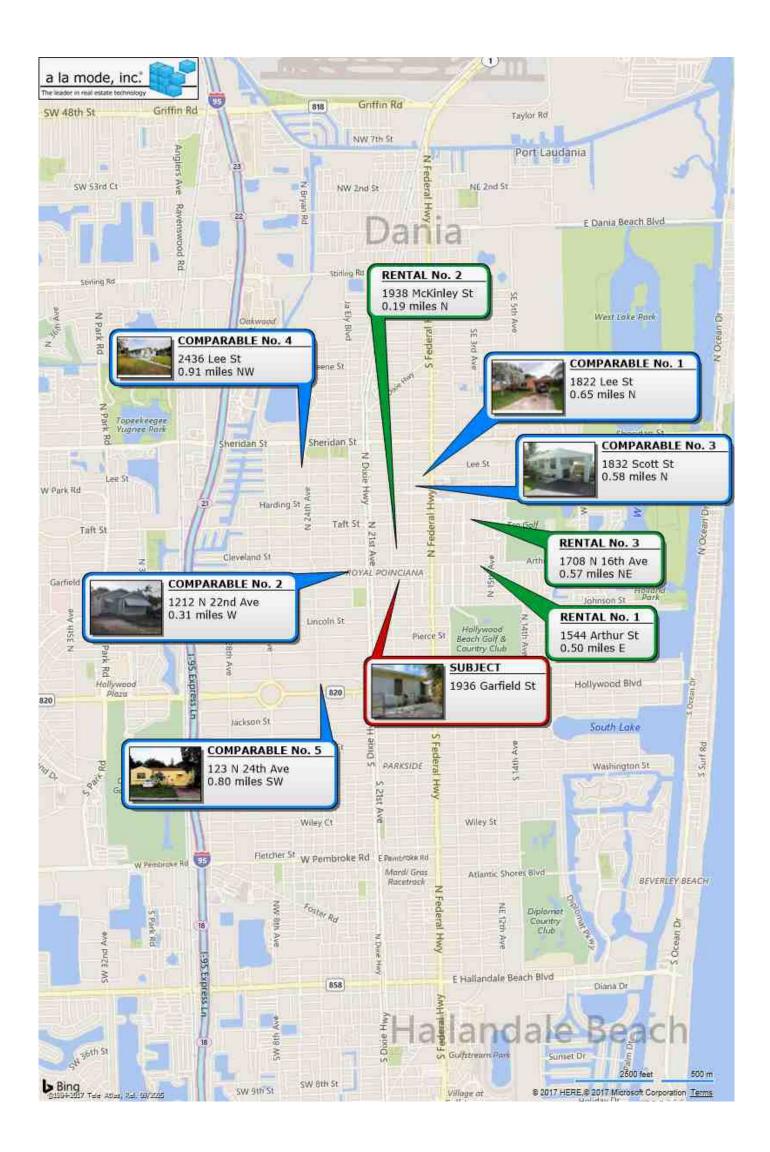
123 N 24th Ave	
Prox. to Subject	0.80 miles SW
Sales Price	155,000
Gross Living Area	1,161
Total Rooms	6
Total Bedrooms	2
Total Bathrooms	2
Location	Residential
View	Residential
Site	6,699 sf
Quality	Good
Age	66

Comparable 6

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

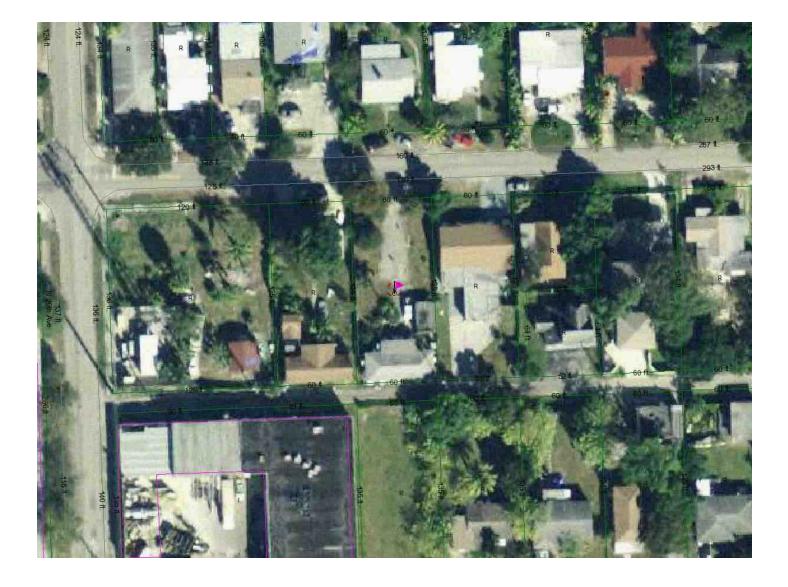
Location Map

Borrower						
Property Address	1936 Garfield St					
City	Hollywood	County Broward	State	FL	Zip Code	33020
Lender/Client	City of Hollywood					



Aerial Photograph

Borrower								
Property Address	1936 Garfield St							
City	Hollywood	County	Broward	State	FL	Zip Code	33020	
Lender/Client	City of Hollywood							



Land Sketch

Borrower								
Property Address	1936 Garfield St							
City	Hollywood	County	Broward	State	FL	Zip Code	33020	
Lender/Client	City of Hollywood							



Building Sketch

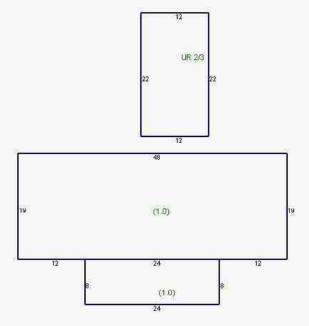
Borrower						
Property Address	1936 Garfield St					
City	Hollywood	County Broward	State F	=L Zip Cod	le 33020	
Lender/Client	City of Hollywood					

8/2/2017

BCPA Sketch

BCPA Sketch:	514203105020
Building 1 of 1	

Code	Description	Long Description
(1.0)	One Story	One Story
UR 2/3	Utility Room	Utility Room



Details :

Page : 1 File : 1203-10-5020.xml Subject information :

Area Summary :

Code	Description	Area	Penmeter	Adj. Area	Adj. Perim	Factor	Stories	Level
(1.0)	One Story	912.00	134.00	912:00	134.00	1.00	1.00	1.00
(1.0)	One Story	192.00	56.00	192.00	64.00	1.00	1.00	1.00
UR 2/3	Utility Room	264.00	46.00	176.88	46.00	0.67	1.00	1.00

http://www.bcpa.net/sketch/displaysketch.aspx?Folio=514203105020

1/1

Most Recent Deed

Borrower								
Property Address	1936 Garfield 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

11

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.

<u>WITNESSETH</u>:

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.

Borrower						
Property Address	1936 Garfield 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.

WITNES Lin SEAN CONONIE Print Name a/k/a Sean Conone a/k/a Sean A. Cononie Print Name: Storm w. Zellewitz STATE OF FLORIDA) SS: COUNTY OF BROWARD) ad 2 The foregoing instrument was acknowledged before me this $\underline{5}$ 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

SEAN CONONIE, a/k/a Sean Conone a/k/a Sean A. Cononie, a single man, who (check one) [personally known to me or [+ has produced a Florida driver's license as identification.

Print

My commission expires:

(Notary Seal)



Borrower							
Property Address	1936 Garfield 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

Property Address: 1936 Garfield St Client: City of Hollywood Appraiser Robert D. Miller

State: FL Zip Code: 33020 City: Hollywood Address: 2600 Hollywood Boulevard, Hollywood, FI 33022 Address: 1424 South Andrews Avenue, Suite 200, Ft. Lauderdale, Fl 33316

File No.:

77071E

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.: 77071E State: FL Zip Code: 33020 Property Address: 1936 Garfield St City: Hollywood Address: Client: City of Hollywood 2600 Hollywood Boulevard, Hollywood, Fl 33022 Address: 1424 South Andrews Avenue, Suite 200, Ft. Lauderdale, Fl 33316

Appraiser: Robert D. Miller **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	0F	MARKET	VALUE	*:
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GPIRESIDENTIAL

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 buver 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.

Contact: <u>Clay Milan</u>	Clien	nt Name:	City of Holly	wood	
cmilan@hollywoodfl.0rg	Address:	2600 Holl	ywood Boulev	vard, Hollywood, Fl 3	3022
RAISER		SUPERVI	ISORY APPRA	AISER (if required)	
		or CO-AF	PRAISER (if	applicable)	
Ser Name: Robert D. Miller					
		Company:			
		Phone:		Fax:	
rmiller@theurbangroup.com		E-Mail:			
		Date Report	Signed:		
e or Certification #: RZ1270 State	FL	License or C	ertification #:		State:
nation: ASA		Designation:			
tion Date of License or Certification: <u>11/30/2018</u>		Expiration Da	ate of License or C	Certification:	
tion of Subject: 🗌 Interior & Exterior 🔀 Exterior Only	None	Inspection of	f Subject:	Interior & Exterior	Exterior Only None
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	I: cmilan@hollywoodfl.0rg RAISER www.mail iser Name: Robert D. Miller nany: The Urban Group, Inc. 954-522-6226 Fax: 954-522-6422 I: rmiller@theurbangroup.com Report Signed: 08/28/2017 se or Certification #: RZ1270 state 11/30/2018 ction Date of License or Certification: 11/30/2018 ction of Subject: Interior & Exterior Inspection: July 28, 2017	I: cmilan@hollywoodfl.0rg Address: RAISER Address: any: Robert D. Miller any: The Urban Group, Inc. 954-522-6226 Fax: 954-522-6422 I: rmiller@theurbangroup.com Report Signed: 08/28/2017 se or Certification #: RZ1270 State: FL nation: ASA ction of Subject: Interior & Exterior Mathematical State: Interior & Exterior Mathematical State: Interior & Exterior Mathematical State: Interior & Exterior	L: cmilan@hollywoodfl.0rg Address: 2600 Holl RAISER SUPERVIO or CO-AF With the state of th	iser Name: Robert D. Miller iser Name: Co-Appraiser Name: company: Phone: iser State: FL iser Name: 08/28/2017 ise or Certification #: RZ1270 se or Certification #: RZ1270 sterior Of Subject: Interior & Exterior ition Date of License or Certification: 11/30/2018 ction of Subject: Interior & Exterior of Inspection: July 28, 2017	I: cmilan@hollywoodfl.0rg Address: 2600 Hollywood Boulevard, Hollywood, FI 3 RAISER SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable) wiser Name: Robert D. Miller wary: The Urban Group, Inc. e: 954-522-6226 Fax: 954-522-6422 I: rmiller@theurbangroup.com Report Signed: 08/28/2017 es or Certification #: RZ1270 store of License or Certification: 11/30/2018 tion Date of License or Certification: 11/30/2018 ction of Subject: Interior & Exterior of Inspection: July 28, 2017

Borrower					File	No. 77071E
roperty Address	1936 Gar	ïeld St				
ity	Hollywood		County	Broward	State FL	Zip Code 33020
ender/Client	City of Ho	llywood				
This Report		ne following types:	lor Standarde Dulo		the Scope of Work, as disclos	ad alcowhere in this report)
·			lar Standarda Dula	0.0(a) nursuant to	the Scone of Work as disclos	ad alcowhara in this raport)
Appraisa		(A written report prepared und (A written report prepared und			the Scope of Work, as disclos	

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:

APPRAISER:

Signature:	
Signature:	Signature:
Name: Robert D. Miller	Name:
ASA	
State Certification #: RZ1270	State Certification #:
or State License #:	or State License #:
State: FL Expiration Date of Certification or License: 11/30/2018	State: Expiration Date of Certification or License:
Date of Signature and Report: 08/28/2017	Date of Signature:
Effective Date of Appraisal: July 28, 2017	
Inspection of Subject: None Interior and Exterior X Exterior-Only	Inspection of Subject: None Interior and Exterior Exterior-Only
Date of Inspection (if applicable): July 28, 2017	Date of Inspection (if applicable):

SUPERVISORY or CO-APPRAISER (if annlicable).

Form ID14 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

The Urban Group, Inc.

		n Group, Inc.			
	FIRREA / USP	AP ADDENDUM			
Borrower				File No.	77071E
	1936 Garfield St Hollywood County Broward	4	State		Zip Code 33020
	Hollywood County Broward City of Hollywood	4	Jialt	FL	20000 33020
Purpose					
To estimate the	e market value as of a current date.				
Scope of Work					
	ales data reflective of the subject location and consider ar	nd review current market	trends in the	subject i	neighborhood. Reviewed
MLS and other	data sources and relied on information from MLS and BC	PA in our review of the	sales and ma	rket data	
Intended Use / In	tended liser				
	The intended use of the report is for disposition of this as	set.			
	······································				
Intended User(s):	The City of Hollywood, their legal and financial consultan	ts and other representat	ves.		
History of Proper					
Current listing inform	nation: The property was last listed for sale on MLS in 2	011 at a listing price of \$	70,000 and tl	nat produ	iced the 2nd prior sale in
the sale history	for this property.				
Prior sale: The r	property was acquired as part of the sale of a total of four	properties under deed 1	12913501 da	ted 4-3-2	015 with a total sale price
	lo allocation was provided the appraiser as a result of the				
	nation for a sale price of \$63,000.				
Exposure Time /		une /manufacting time of law	a than 00 da		d ha applicable if the
	eview of marketing time and days on the market, a expos red for sale with a market based value.	ure/marketing time of les	s inan 90 da	ys snouid	
property is one					
Personal (non-re	alty) Transfers				
None					
Additional Comm	ents				
None					
Certification Sup					
	signment was not based on a requested minimum valuation, a specific value		wore the	of the -	slight the amount of the value
	on is not contingent upon the reporting of a predetermined value ainment of a stipulated result or the occurrence of a subsequent event.	or unection in value that f	avois ule caus	UI THE C	urent, the amount of the value
,	· · · · · · · · · · · · · · · · · · ·				
	Rhurdhulf				
	KI Whull				
	Marie /	Supervisory			
· · · _	obert D. Miller	Appraiser:			
Signed Date:	08/28/2017	Signed Date:			
Certification or Licer Certification or Licer		Certification or License #: Certification or License State		Expire	<u>.</u>
Effective Date of Ap		Inspection of Subject:	Did Not	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.

$\label{eq:certification:} \textbf{CERTIFICATION:} \quad \text{The appraiser certifies and agrees that:}$

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 completed an appraisal of the subject property in 2015 and 2016.

ADDRESS OF PROPERTY ANALYZED: 1936 Garfield St	t, Hollywood, FL 33020
APPRAISER: Republic Approximation Approximat	SUPERVISORY or CO-APPRAISER (if applicable): Signature:
Name: Robert D. Miller	Name:
Title: ASA	Designation:
State Certification #: RZ1270	State Certification #:
or State License #:	or State License #:
State: FL Expiration Date of Certification or License: 11/30/2018	State: Expiration Date of Certification or License:
Date Signed: 08/28/2017	Date Signed:
	Did Did Not Inspect Property

Page 2 of 2

Borrower				File N	^{0.} 77071E	
Property Address	1936 Garfield St					
City	Hollywood	County	Broward	State FL	Zip Code 33020	
Lender/Client	City of Hollywood					
	SAL AND REPORT IDE t is <u>one</u> of the following types:	INTIFICATION				

🗙 Appraisal Report	(A written report prepared under Standards Rule	$2\mathchar`-2\ma$
Restricted Appraisal Report	(A written report prepared under Standards Rule restricted to the stated intended use by the specified	$2\mathchar`-2\mbox{(b)}$, pursuant to the Scope of Work, as disclosed elsewhere in this report, d 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 completed a similar appraisal of this property for the same client in 2015 and 2016 and no interior inspection was completed for the current assignment.

APPRAISER:	SUPERVISORY or CO-APPRAISER (if applicable):
Signature: Rhurbhulf	Signature:
Name: Robert D. Miller	Name:
ASA	
State Certification #: RZ1270	State Certification #:
or State License #:	or State License #:
State: FL Expiration Date of Certification or License: 11/30/2018	State: Expiration Date of Certification or License:
Date of Signature and Report: 08/28/2017	Date of Signature:
Effective Date of Appraisal: July 28, 2017	
Inspection of Subject: None Interior and Exterior X Exterior-Only	Inspection of Subject: None Interior and Exterior Exterior-Only
Date of Inspection (if applicable): July 28, 2017	Date of Inspection (if applicable):

Form ID14 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE