

# **APPRAISAL OF REAL PROPERTY**

## **LOCATED AT**

8456 SE Fern St  
Hobe Sound, FL 33455

## **FOR**

Martin County Board of County Commissioners  
c/o Mandy Johns F.R.P./Public Works Department  
2401 SE Monterey Road  
Stuart FL 34996

## **AS OF**

July 12, 2021

## **BY**

Daniel D Fuller, SRA, MAI  
State Certified Real Estate Appraiser RZ567  
Fuller-Armfield-Wagner Appraisal & Research Inc.  
426 Avenue "A"  
Fort Pierce FL 34950

RESIDENTIAL APPRAISAL REPORT

File No.: 20221 Fern St Hobe Snd

SUBJECT

PROPERTY ADDRESS: 8456 SE Fern StCity: Hobe SoundState: FLZip Code: 33455

COUNTY: MartinLEGAL DESCRIPTION: Olympia #4, Lots 2064, 2065 & 2066, Blk 66

ASSESSOR'S PARCEL #: 34-38-42-030-066-02064-5

Tax Year: 2020R.E. Taxes: \$ 1,455Special Assessments: \$ 0Borrower (if applicable): n/a

CURRENT OWNER OF RECORD: McClain, ReneeOccupant: ☒ Owner ☐ Tenant ☒ Vacant ☐ Manufactured Housing

PROJECT TYPE: ☐ PUD ☐ Condominium ☐ Cooperative ☒ Other (describe) Platted S/DHOA: \$ n/a ☐ per year ☐ per month

MARKET AREA NAME: Hobe SoundMap Reference: 38940Census Tract: 0014.04

ASSIGNMENT

The purpose of this appraisal is to develop an opinion of: ☒ Market Value (as defined), or ☐ other type of value (describe)

This report reflects the following value (if not Current, see comments): ☒ Current (the Inspection Date is the Effective Date) ☐ Retrospective ☐ Prospective

Approaches developed for this appraisal: ☒ Sales Comparison Approach ☒ Cost Approach ☐ Income Approach (See Reconciliation Comments and Scope of Work)

PROPERTY RIGHTS APPRAISED: ☒ Fee Simple ☐ Leasehold ☐ Leased Fee ☐ Other (describe)

INTENDED USE: Assist in purchase negotiations - FEMA

INTENDED USER(S) (by name or type): Martin County Board of County Commissioners or representatives

CLIENT: MCBCC/Public Works DeptAddress: 2401 SE Monterey Road, Stuart FL 34996

APPRAISER: Daniel D Fuller, SRA, MAIAddress: Fuller-Armfield-Wagner Appr & Rsch, c/o 426 Avenue A, Ft Pierce, FL

MARKET AREA DESCRIPTION

LOCATION: ☐ Urban ☒ Suburban ☐ Rural

BUILT UP: ☒ Over 75% ☐ 25-75% ☐ Under 25%

GROWTH RATE: ☐ Rapid ☒ Stable ☐ Slow

PROPERTY VALUES: ☐ Increasing ☐ Stable ☐ Declining

DEMAND/SUPPLY: ☐ Shortage ☒ In Balance ☐ Over Supply

MARKETING TIME: ☒ Under 3 Mos. ☐ 3-6 Mos. ☐ Over 6 Mos.

PREDOMINANT OCCUPANCY: ☒ Owner 75 ☒ Tenant 25 ☒ Vacant (0-5%) ☐ Vacant (>5%)

ONE-UNIT HOUSING: PRICE AGE  
\$(000) (yrs)  
100 Low 5  
350 High 70  
250 Pred 40

PRESSENT LAND USE: One-Unit 90 %  
2-4 Unit 0 %  
Multi-Unit 0 %  
Comm'l 0 %

CHANGE IN LAND USE: ☒ Not Likely ☐ Likely \* ☐ In Process \*  
\* To: \_\_\_\_\_

MARKET AREA BOUNDARIES, DESCRIPTION, AND MARKET CONDITIONS (including support for the above characteristics and trends): Subject's specific neighborhood consists of properties within various Olympia S/D plats, south of Bridge Road, west of U.S. 1, approx 0.28 miles to 0.4 miles east-west and approx. 0.37 miles north-south. Neighborhood development is predominately residential although there is commercial properties fronting U.S. 1 and the south side of Bridge Rd properties are transitioning to low intensity commercial. Along neighborhoods west line there are several institutional properties including a child day care facility, a community center, Banner Lake Park and several churches. Homes are mostly average quality or average condition. There are exceptions with refurbishments ongoing.

SITE DESCRIPTION

DIMENSIONS: 75 ft x 100 ftSite Area: 7,500 sf-site undersize per zoning.

ZONING CLASSIFICATION: Zoning: Hobe Sound Redl Distr-Det Resdl/Land Use: CRADescription: Residential-single family

ZONING COMPLIANCE: ☐ Legal ☐ Legal nonconforming (grandfathered) ☐ Illegal ☐ No zoning

ARE CC&RS APPLICABLE? ☐ Yes ☐ No ☒ UnknownHave the documents been reviewed? ☐ Yes ☐ NoGround Rent (if applicable) \$ /

HIGHEST & BEST USE AS IMPROVED: ☒ Present use, or ☐ Other use (explain) See below.

ACTUAL USE AS OF EFFECTIVE DATE: Uninhabitable residence/flood damagedUse as appraised in this report: Pre-flood habitable condition.

SUMMARY OF HIGHEST & BEST USE: Appraisal date July 12, 2021. Condition of property retrospective to prior to flood damage.

UTILITIES: Public Other Provider/Description

ELECTRICITY: ☐ ☒ FPL

GAS: ☐ ☐

WATER: ☒ ☐ SMRU

SANITARY SEWER: ☒ ☐ SMRU

STORM SEWER: ☒ ☐ Martin County

OFF-SITE IMPROVEMENTS: Type Public Private

STREET: Paved ☒ ☐

CURB/GUTTER: n/a ☐ ☐

SIDEWALK: yes ☒ ☐

STREET LIGHTS: yes ☒ ☐

ALLEY: no ☐ ☐

TOPOGRAPHY: Level

SIZE: Average

SHAPE: Rectangle

DRAINAGE: Fair

VIEW: Residential

OTHER SITE ELEMENTS: ☐ Inside Lot ☐ Corner Lot ☐ Cul de Sac ☐ Underground Utilities ☐ Other (describe)

FEMA SPEC'L FLOOD HAZARD AREA: ☐ Yes ☒ NoFEMA FLOOD ZONE: XFEMA MAP #: 12085C0317HFEMA MAP DATE: 02/19/2020

SITE COMMENTS: Subject consists of three platted lots. Subject lot is level, but based on neighborhood topography subject appears to be the low point in this corner of the neighborhood. There is a County drainage catch basis adjacent to Lantana Street frontage. Site is partially chain-link fenced. Average landscape.

DESCRIPTION OF THE IMPROVEMENTS

GENERAL DESCRIPTION: # of Units 1 ☐ Acc.Unit# of Stories 1Type ☒ Det. ☐ Att. ☐Design (Style) Ranch-CBS☒ Existing ☐ Proposed ☐ Und.Cons.Actual Age (Yrs.) 59Effective Age (Yrs.) 30

EXTERIOR DESCRIPTION: Foundation ConcreteExterior Walls CBSRoof Surface Asphalt ShglsGutters & Dwnspnts. Window Type S/H alum frameStorm/Screen Shutters/scrns

FOUNDATION: Slab ConcreteCrawl Space noneBasement noneSump Pump ☐Dampness ☐Settlement None notedInfestation

BASEMENT: ☒ NoneArea Sq. Ft. % FinishedCeilingWallsFloorOutside Entry

HEATING: YesCentralCooling: YesCentralOther

INTERIOR DESCRIPTION: Appliances: Refrigerator ☒ Stairs ☐ Fireplaces ☐ Woodstove(s) ☐Range/Oven ☒ Drop Stair ☐ PatioDeckDisposal ☐ Scuttle ☒ PorchScrns 130 sfFan/Hood ☒ Floor ☐ FenceChain-linkMicrowave ☐ Heated ☐ PoolWasher/Dryer ☒ Finished ☐

ATTIC: ☐ None

AMENITIES: Fireplaces ☐ Woodstove(s) ☐PatioDeckScrns 130 sfFenceChain-linkPool

CAR STORAGE: ☐ NoneGarage # of cars ( 2 Tot.)Attach. 2 630 sfDetach. Blt.-InCarportDrivewaySurface

FINISHED AREA ABOVE GRADE CONTAINS: 6 Rooms3 Bedrooms2 Bath(s)1,421 Square Feet of Gross Living Area Above Grade

ADDITIONAL FEATURES: Garage door opener. Per owner cabinets and countertops - formica covered panels and plywood. Appliances - range, hood, refrigerator, D/W estimated to be average condition, pre-flood.

DESCRIBE THE CONDITION OF THE PROPERTY (including physical, functional and external obsolescence): Estimated average quality and average condition interior pre-flood. Valued per estimated pre-flood condition.

GARAGE INCLUDES STORAGE AND LAUNDRY.

REMODELING/REFURBISHMENTS BUT FLOOR PLAN REMAINED FUNCTIONAL.

EXTERNAL OBsolescence NOT PRESENT IN CURRENT MARKET.

NOTE: At southeast corner of garage there is an oil spill. It does not appear significant but your attention is direct to Extraordinary Assumptions.

File No.: 20221 Fern St Hobe Snd

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## ADDITIONAL COMPARABLE SALES

File No.: 20221 Fern St Hobe Snd

APPROACH	FEATURE		SUBJECT		COMPARABLE SALE # 4				COMPARABLE SALE # 5				COMPARABLE SALE # 6			
	Address		8456 SE Fern St Hobe Sound, FL 33455		8449 SE Citrus Way Hobe Sound, FL 33455											
	Proximity to Subject				3 blocks northeast											
	Sale Price		\$ n/a				\$ 260,000				\$				\$	
	Sale Price/GLA		\$ n/a /sq.ft.		\$ 199.69 /sq.ft.				\$ /sq.ft.				\$ /sq.ft.			
	Data Source(s)		Prop inspection		MLS, Public Records											
	Verification Source(s)		Inspection/Owner		MLS,Public Records											
	VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+ (-) \$ Adjust.		DESCRIPTION		+ (-) \$ Adjust.		DESCRIPTION		+ (-) \$ Adjust.	
	Sales or Financing Concessions		Expected cash or cash equivalent		Conventional											
	Date of Sale/Time		7/12/21		10/2020											
	Rights Appraised		Fee Simple		Fee Simple											
	Location		Hobe Snd CRA		Hobe Snd CRA											
	Site		7,500 sf		5,000 SF		+10,000									
	View		Residential		Residential											
	Design (Style)		Ranch-CBS		Ranch-CBS											
	Quality of Construction		Avg CB		Avg CB											
	Age		59 years		5 years											
	Condition		Average		Good Refurb >		-50,000									
	Above Grade		Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths		
	Room Count		6	3	2	6	3	2								
Gross Living Area		1,421 sq.ft.		1,302 sq.ft.		+6,000		sq.ft.		sq.ft.		sq.ft.				
Basement & Finished Rooms Below Grade		n/a		n/a												
Functional Utility		Average		Average												
Heating/Cooling		Central		Central												
Energy Efficient Items		None		Typical												
Garage/Carport		2-Veh Att 630 sf		None		+20,000										
Porch/Patio/Deck		Scrn. 130 sf		216 sf Cov Entry		-2,500										
				176 sf Back Prch		+2,000										
Net Adjustment (Total)				<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ -14,500		<input type="checkbox"/> + <input type="checkbox"/> -		\$		<input type="checkbox"/> + <input type="checkbox"/> -		\$		
Adjusted Sale Price of Comparables				Net Gross		5.6 % 34.8 %		\$ 245,500		Net Gross % %		\$		Net Gross % %		

## **SALES COMPARISON APPROACH**

File No.: 20221 Fern St Hobe Snd

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Location Map

Borrower	n/a				
Property Address	8456 SE Fern St				
City	Hobe Sound	County	Martin	State	FL
				Zip Code	33455
Lender/Client	Martin County Board of County Commissioners				



Comparable Photo Page

Borrower	n/a					
Property Address	8456 SE Fern St					
City	Hobe Sound	County	Martin	State	FL	Zip Code 33455
Lender/Client	Martin County Board of County Commissioners					



Comparable 1

12293 SE Florida Ave



Comparable 2

8505 SE Eucalyptus Way



Comparable 3

11501 SE Ella Ave

Comparable Photo Page

Borrower	n/a				
Property Address	8456 SE Fern St				
City	Hobe Sound	County	Martin	State	FL      Zip Code    33455
Lender/Client	Martin County Board of County Commissioners				



Comparable 4

8449 SE Citrus Way

Comparable 5

Comparable 6

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### PROPERTY TYPE & USE "AS IS"

- Property Type: Detached single family residence.
- Property Use "as is": Residence

### SCOPE OF WORK

Mandy Johns, F.R.P, representing the Martin County Board of County Commissioners, engaged my services to provide an opinion of the Market Value of the Fee Simple Interest in the real estate located at 8456 Fern Street, Hobe Sound, Florida. The valuation date is July 12, 2021, the date of my property inspection.

- The subject is a detached 3 bedrooms 2 bath, single-family residence located on a 7,500sf lot.

The property has been damaged by neighborhood flooding thus as of the date of appraisal the property is uninhabitable.

Per Ms. Johns, my client representative, the subject is to be appraised in the property's condition prior to the flooding, with the date of appraisal current, which is my date of property inspection, July 12, 2021.

Based on my inspection and conversation with the property owner Ms. Renee McClain, I have ascertained the building's interior finishes and likely condition pre-flood conditions to assist in valuation.

Because my opinion of value reflects current market conditions, but pre-flood property condition, the appraisal is considered hypothetical as defined below.

Hypothetical Condition – Source, Uniform Standards of Professional Practice (USPAP), 2014-2015, ed.

A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results but is used for the purpose of analysis.

Hypothetical conditions are contrary to known facts about **physical**, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis.

Valuation is performed via the Sales Comparison Approach and the Cost Approach.

Valuation via the Sales Comparison Approach required research and analysis of sales and listings of properties with a highest and best use similar to subject of the appraisal. Research was conducted using public records, data services, multiple listing services (MLS), and interviews with buyers, sellers, brokers, et cetera. Market Research began in the subject's neighborhood and extended throughout the Hobe Sound community. Research located three reasonably similar properties within subject's neighborhood for analysis and one property located easterly between Old Dixie Highway and Gomez Avenue.

Data gathered is ideally verified with a knowledgeable participant of a transaction, followed by analysis of the data to interpret market trends, including street side inspection of the properties and review of the neighborhoods. The analyzed data was then applied to the subject for an indication value.

Because the subject is older and suffers value loss for physical depreciation, market participants do not typically consider replacement cost less accrued depreciation as an indication of value, however, to assist in forming my opinion of value and for support of the Sales Comparison Approach analysis the Cost Approach was performed.

My final opinion of value, however, relied on the value indication via the Sales Comparison Approach as strong market demand is driving pricing and value levels.

Also, although there are investors in properties like subject for rental income, and although rental rates have increased, the owner occupant market is stronger, upwardly affecting prices, resulting in owner occupancy as highest and best use, thus the Income Approach is not performed.

- Client: Martin County Board of County Commissioners and/or their representatives.
- The appraisal and report are subject to the Ordinary Limiting Conditions, Extra Ordinary Assumptions, and Certification included within this report.
- Intended User: The Intended User of the appraisal report are the client and client representatives. The report is not intended for another user.
- Intended Use of the Appraisal: The appraisal is intended to provide an opinion of the Market Value for possible marketing of the asset. The appraisal is not intended for another use.

### EXPOSURE

Exposure time: - Source, *Appraisal Institute, Dictionary of Real Estate Appraisal*, 5th ed.

1. The time a property remains on the market.
2. The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective estimate based on an analysis of past events assuming a competitive and open market.

Properties analyzed found contracts closing within 2 to 3+ months. Based on the analyzed data, in my opinion, consummation of a sale of the subject as of the date of appraisal would have required an exposure period of approximately 2 to 3 months, assuming the offering price was at or near my opinion of value and adequately exposed through the typical marketing services, i.e., MLS.

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## DEFINITIONS

### APPRAISAL REPORT FORMAT

*Per Uniform Standards of Appraisal Practice (USPAP 2016-2017) – Standards Rule 2-2, each written real property appraisal report must be prepared under one of the following options and prominently state which options is used: Appraisal Report or Restricted Appraisal Report.*

**ARM'S LENGTH TRANSACTION** – *Source, Appraisal Institute, Dictionary of Real Estate Appraisal, 6th ed.*

A transaction between unrelated parties who are each acting in his or her own best interest.

**MARKET VALUE** - *Market Value, as defined in Chapter 12, Code of Federal Regulation, Part 34.42, is:*

The most probable price in terms of money 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 a normal consideration for the property sold unaffected by special or created financing or sales concessions granted by anyone associated with the sale.

**FEE SIMPLE ESTATE** – *Source, Appraisal Institute, Dictionary of Real Estate Appraisal, 6th ed.*

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

**SALES COMPARISON APPROACH** – *Source, Appraisal Inst., Dictionary of Real Estate Appraisal, 6th ed.*

The process of deriving a value indication for the subject property by comparing sales of similar properties to the being appraised, identifying appropriate units of comparison, and making appropriate adjustments to the sale prices (or unit prices, as appropriate) of the comparable properties based on relevant, market-derived elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant when an adequate supply of comparable sales is available.

**COST APPROACH** – *Source, Appraisal Institute, The Dictionary of Real Estate Appraisal, 6th ed.*

A set of procedures through which a value indication is derived for the fee simple estate by estimating the current cost to construct a reproduction of (or replacement for) the existing structure, including an entrepreneurial incentive or profit; deducting depreciation from the total cost; and adding the estimated land value. Adjustments may then be made to the indicated value of the fee simple estate in the subject property to reflect the value of the property interest being appraised.

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## ORDINARY LIMITING CONDITIONS AND UNDERLYING ASSUMPTIONS

1. The value given in this appraisal report represents the opinion of the signer as to the Value AS OF THE DATE SPECIFIED. Values of real estate are affected by an enormous variety of forces and conditions will vary with future conditions, sometimes sharply within a short time. Responsible ownership and competent management are assumed.
2. This appraisal report covers the premises herein described only. Neither the figures herein nor any analysis thereof, nor any unit values derived therefrom are to be construed as applicable to any other property, however, similar the same may be.
3. It is assumed that the title to said premises is good; that the legal description of the premises is correct; that the improvements are entirely and correctly located on the property; but no investigation or survey has been made, unless so stated.
4. The value given in this appraisal report is gross, without consideration given to any encumbrance, restriction, or question of title, unless so stated.
5. Easements may not be recorded or may exist by customary use or by other legal means. The appraiser is not qualified to search legal records as to easements. Because rights of others can have influence on real estate values, the values reported herein are predicated on a qualified legal opinion that assumptions regarding easements and the rights of others is representative of actual conditions.
6. Information as to the description of the premises, restrictions, improvements and income features of the property involved in this report is as has been submitted by the applicant for this appraisal or has been obtained by the signer hereto. All such information is considered correct; however, no responsibility is assumed as to the correctness thereof unless so stated in the report.
7. The physical condition of the improvements described herein was based on visual inspection. No liability is assumed for the soundness of structural members since no engineering tests were made of the same. The property is assumed to be free of termites and other destructive pests.
8. Possession of any copy of this report does not carry with it the right of publication, nor may it be used for any purpose by any but the applicant without the previous written consent of the appraiser or the applicant, and in any event, only in its entirety.
9. Neither all nor part of the contents of this report shall be conveyed to the public through advertising, public relations, news, sales or other media, without the written consent of the author; particularly as to the valuation conclusions, the identity of the appraiser or the firm with which he is connected, or any reference to the Appraisal Institute, or to the SRA or MAI designations.
10. The appraiser herein, by reason of this report is not required to give testimony in court or attend hearings, with reference to the property herein appraised, unless arrangements have been previously made.
11. The Contract for the appraisal of said premises is fulfilled by the signer hereto upon the delivery of this report duly executed.
12. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and zoning laws unless non-compliance is stated, defined, and considered in the appraisal report.
13. Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in the field, if desired.
14. The Americans with Disabilities Act (ADA) became effective January 26, 1992, we have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property together with a detailed analysis of the requirements of the ADA could reveal that the property is not in compliance with one or more of the requirements of the act. If so, this fact could have a negative effect upon the value of the property. Since we have no direct evidence relating to this issue, we did not consider possible noncompliance with the requirements of ADA in estimating the value of the property.

## EXTRAORDINARY ASSUMPTIONS

### EXTRAORDINARY ASSUMPTION Defined –

*Appraisal Institute, Dictionary of Real Estate Appraisal*, 6th ed., per USPAP 2016-2017 ed.

An assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinions or conclusions.

Comment: Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis.

1. As of the date of appraisal the United States remains in the Coronavirus pandemic although the national state and local economy is open and within the local residential real estate market demand is strong with no evidence of any negative change in demand or value levels.
2. Per client instructions the date of appraisal is current, July 3, 2021, the date of my property inspection, but because the subject has flood damage, I am client instructed to consider subject's condition pre-flood damage. My description of the subject pre-flood damage and my opinion of value was aided by conversation with the owner Ms. Renee McClain, and the information provided is assumed an accurate representation of the subject pre-flood damage.
3. At the SE corner of the garage and adjacent to the driveway there is an oil spill. The volume of the spill is unknown, but on the surface, it does not appear the spill is significant; however, the area should be cleaned, and my opinion of value assumes there is no significant contamination from the spill.

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CERTIFICATE OF APPRAISAL

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

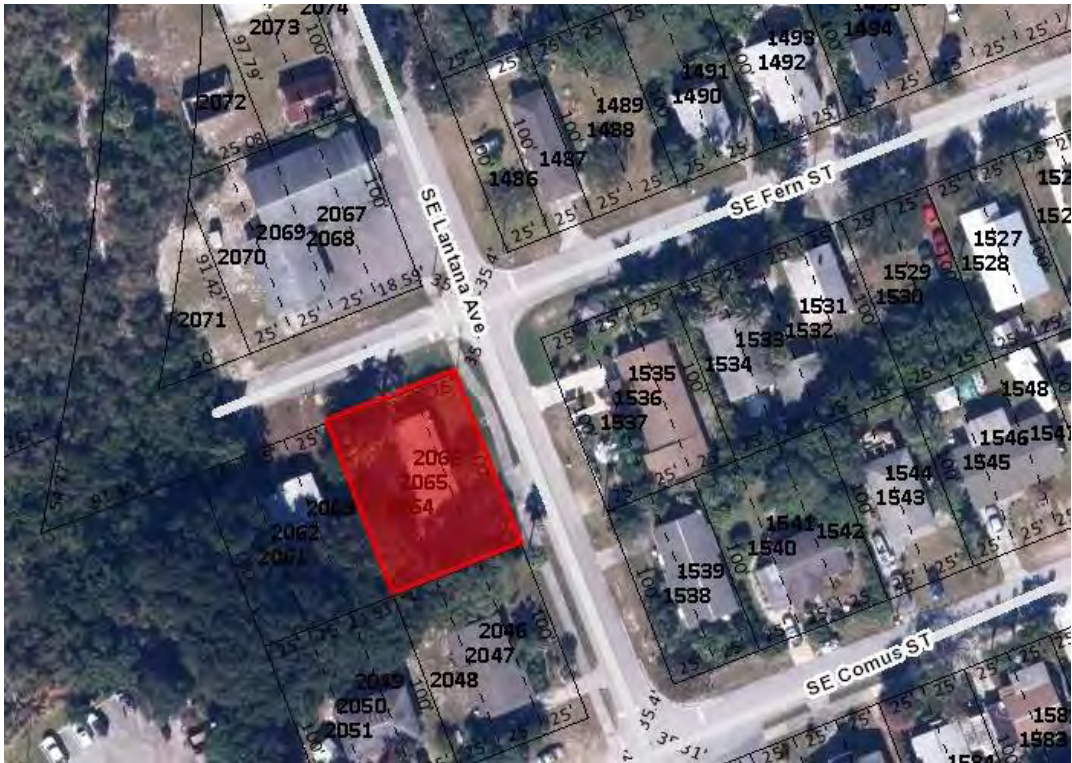
- a) The statements of fact contained in this report are true and correct.
- b) The reported analysis, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions.
- c) I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved.
- d) My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- e) My compensation 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 estimate, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- f) The reported analyses, opinion, and conclusions were developed, and this report has been prepared, in conformity with the requirement of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- g) Daniel D. Fuller inspected the property that is the subject of this report.
- h) No one provided professional assistance to the signor of this report.
- i) The appraiser has performed within the context of the competency provision of the Uniform Standards of Professional Appraisal Practice.
- j) The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- k) "As of the date of this report, I, Daniel D. Fuller, MAI, SRA, have completed the requirements under the continuing education program of the Appraisal Institute."
- l) This appraisal assignment was not made, nor was the appraisal rendered basis on a requested minimum valuation, specific valuation, or an amount which would result in approval of the loan.
- m) I have not appraised the subject, nor have I provided any other services in any capacity relating to this property within the three years prior to my engagement for this assignment.



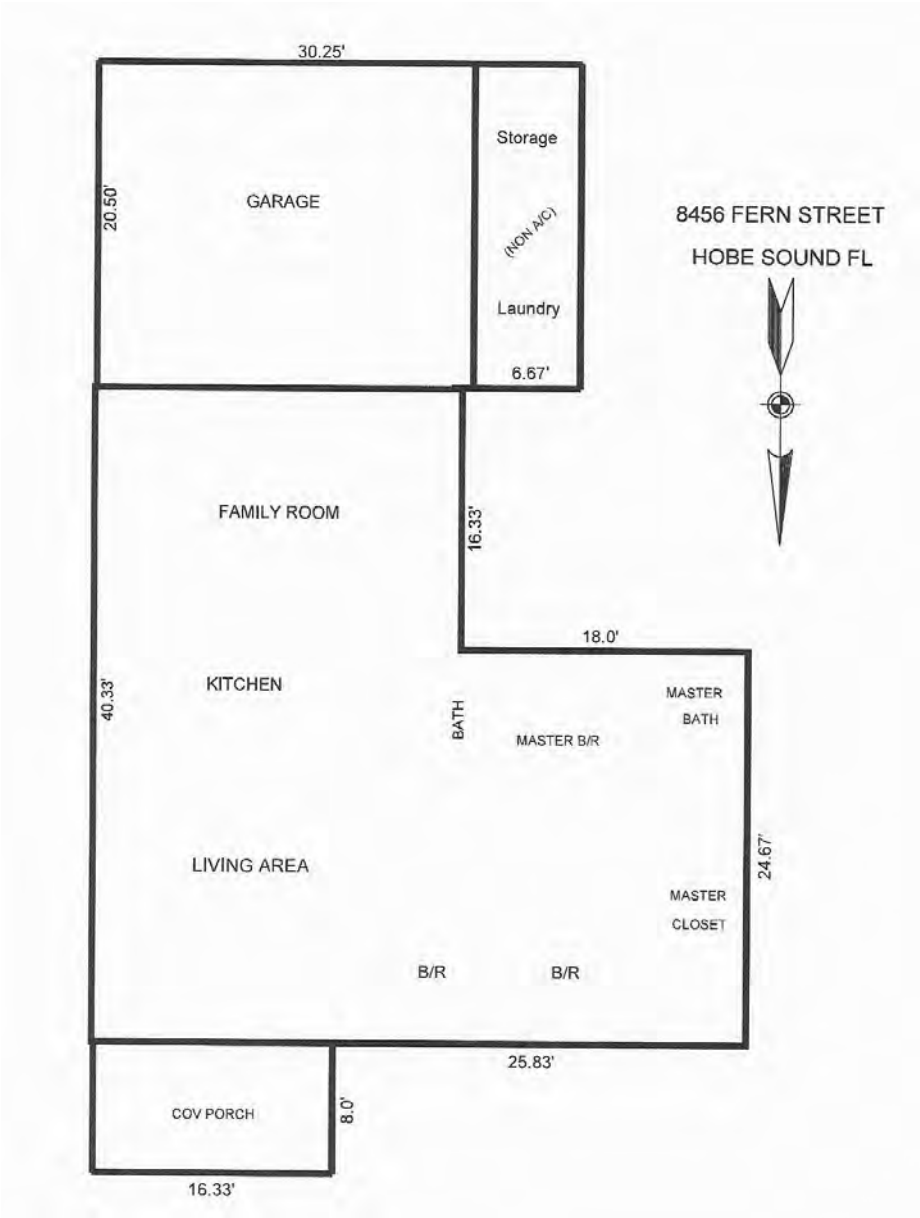
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Daniel D. Fuller, MAI  
State-Certified General Real Estate Appraiser RZ567

AERIAL MAP EXHIBIT (subject outlined)



BUILDING SKETCH EXHIBIT



Subject Photographed 7/12/2021



Subject view for intersection Fern St. & Lantana Ave.



Front elevation



Rear elevation



East elevation



South elevation along garage wall



Rear garage elevation



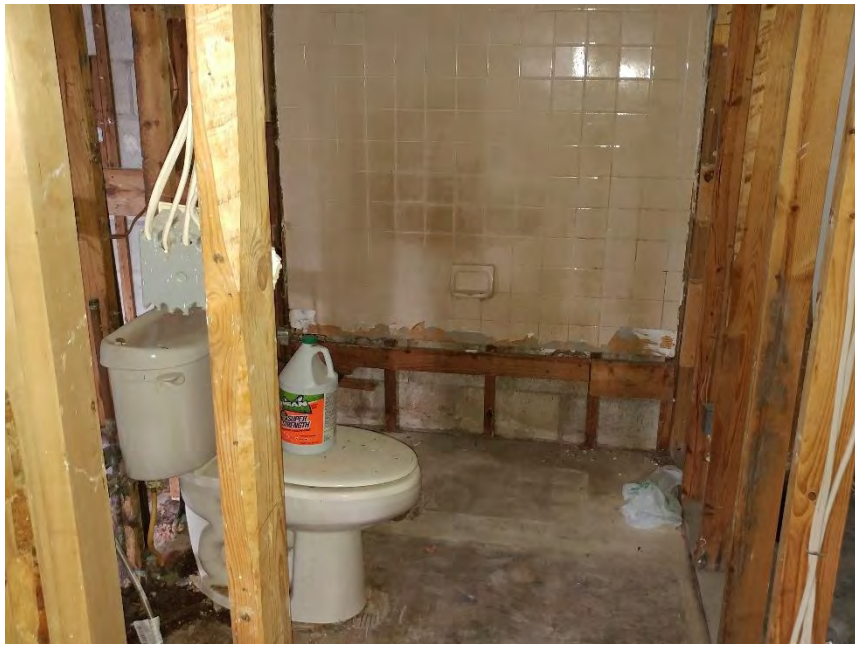
Kitchen area



Living area w/ kitchen on left w/ bedrooms & guest bath in background



Master bath



Guest bath



Family room



Garage



Back garage wall w/ laundry room on right & storage room on left



Note: there appears to be an oil spill at the SE corner of the garage  
(See Extraordinary Assumptions relating to the spill)