INVOICE

FROM:
Udo Stolarczuk

1013 Spoonbill Cir
Weston, FL 33326-3358

Telephone Number: (305) 772-9691 Fax Number:

INVOICE NUMBER
US4757

DATE
Dec 12, 2024

TO:
Roger Davis
136 Golden Isles Dr
#202
Hallandale Beach, FL 33009

Telephone Number: 305-794-2746 Fax Number:
Alternate Number: E-Mail: Rogerlaw1@aol.com

REFERENCE

Internal Order #:	US4757
Lender Case #:	
Client File #:	
Main File # on form:	US4757
Other File # on form:	
Federal Tax ID:	
Employer ID:	

DESCRIPTION

Lender: N/A Client: Roger Davis
Purchaser/Borrower: Roger Davis
Property Address: 136 Golden Isles Dr
City: Hallandale Beach
County: Broward State: FL Zip: 33009
Legal Description: Captains Paradise Condo Unit 202 & Boat Slip 6 Per CDO BK/PK:8924/88

FEES	AMOUNT
1073 Condo-Interior	550.00
1004MC Addendum	
SUBTOTAL	550.00

PAYMENTS			AMOUNT
Check #: Cash	Date: 12/12/2024	Description:	100.00
Check #:	Date:	Description:	
Check #:	Date:	Description:	
		SUBTOTAL	100
		TOTAL DUE	$ 450.00

Please Return This Portion With Your Payment

FROM:
Roger Davis
136 Golden Isles Dr
#202
Hallandale Beach, FL 33009

Telephone Number: 305-794-2746 Fax Number:
Alternate Number: E-Mail: Rogerlaw1@aol.com

AMOUNT DUE: $ 450.00
AMOUNT ENCLOSED: $

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APPRAISAL OF REAL PROPERTY

LOCATED AT

136 Golden Isles Dr
Hallandale Beach, FL 33009
Captains Paradise Condo Unit 202 & Boat Slip 6 Per CDO BK/PK:8924/88

FOR

N/A
N/A

OPINION OF VALUE

1,250,000

AS OF

12/12/2024

BY

Udo Stolarczuk
U.S. Appraisals, Inc.
1013 Spoonbill Circle
Weston, FL 33326
305-772-9691
Udo1013@aol.com

Individual Condominium Unit Appraisal Report

File # US4757

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

SUBJECT

Property Address 136 Golden Isles Dr | Unit # 402 | City Hallandale Beach | State FL | Zip Code 33009
Borrower Roger Davis | Owner of Public Record Roger Davis | County Broward
Legal Description Captains Paradise Condo Unit 202 & Boat Slip 6 Per CDO BK/PK:8924/88
Assessor's Parcel # 5142-26-DG-0020 | Tax Year 2024 | R.E. Taxes $ 4,889
Project Name Captains Paradise Condo | Phase # 1 | Map Reference 22744 | Census Tract 1001.03
Occupant [X] Owner [ ] Tenant [ ] Vacant | Special Assessments $ 0 | HOA $ 800 [ ] per year [X] per month
Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe)
Assignment Type [ ] Purchase Transaction [ ] Refinance Transaction [X] Other (describe) Ascertain Market Value
Lender/Client N/A | Address N/A
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? [ ] Yes [X] No
Report data source(s) used, offering price(s), and date(s). MLS/Miami Board of Realtors, Public Records, County Property Appraisers web site.

CONTRACT

I [ ] did [ ] did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price $ | Date of Contract | Is the property seller the owner of public record? [ ] Yes [ ] No Data Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? [ ] Yes [ ] No
If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics				Condominium Unit Housing Trends				Condominium Housing			Present Land Use %	
Location	[ ] Urban	[X] Suburban	[ ] Rural	Property Values	[ ] Increasing	[X] Stable	[ ] Declining	PRICE		AGE	One-Unit	85 %
Built-Up	[X] Over 75%	[ ] 25-75%	[ ] Under 25%	Demand/Supply	[ ] Shortage	[X] In Balance	[ ] Over Supply	$ (000)		(yrs)	2-4 Unit	%
Growth	[ ] Rapid	[X] Stable	[ ] Slow	Marketing Time	[ ] Under 3 mths	[X] 3-6 mths	[ ] Over 6 mths	825	Low	2	Multi-Family	%
								3,900	High	50	Commercial	15 %
								1,900	Pred.	20	Other	%

Neighborhood Boundaries Federal Highway (west), Hallandale Beach Blvd (north), S Ocean Drive (east) and bounded by Miami Dade County (south) in Hallandale Beach.

Neighborhood Description Subject is part of a neighborhood of single family dwellings, small to medium condos and commercial properties. Little vacant land is available for development. Overall market appeal is average with most properties receiving good maintenance. Major traffic arteries with public transportation are within easy access. parks and schools are nearby.

Market Conditions (including support for the above conclusions) Market conditions are currently stable. Supply and demand are moderate and marketing time is moderate. No special financing, loan discounts, interest buy downs or concessions were found for the subject or the comparable sales in this market. Mortgage funds are readily available at prevailing market rates.

PROJECT SITE

Topography Level to street level | Size 0.52+/- acres | Density 15.38 units/acre | View B;Wtr;Lake
Specific Zoning Classification RM-18 | Zoning Description Residential Multiple Family Medium Density District
Zoning Compliance [X] Legal [ ] Legal Nonconforming - Do the zoning regulations permit rebuilding to current density? [ ] Yes [ ] No
[ ] No Zoning [ ] Illegal (describe)
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [ ] No If No, describe The highest and best use of subject property as improved and is Legally Permissible, Physically Possible, Financially Feasible & Maximally Productive.

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements – Type		Public	Private
Electricity	[X]	[ ]	Water	[X]	[ ]	Street	Asphalt	[X]	[ ]
Gas	[ ]	[ ] None	Sanitary Sewer	[X]	[ ]	Alley	None	[ ]	[ ]

FEMA Special Flood Hazard Area [X] Yes [ ] No | FEMA Flood Zone AE | FEMA Map # 12011C0751J | FEMA Map Date 07/31/2024
Are the utilities and off-site improvements typical for the market area? [X] Yes [ ] No If No, describe
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [ ] Yes [X] No If Yes, describe

PROJECT INFORMATION

Data source(s) for project information MLS, Assessment and Tax Records.
Project Description [ ] Detached [ ] Row or Townhouse [ ] Garden [X] Mid-Rise [ ] High-Rise [ ] Other (describe)

General Description		General Description		Subject Phase		If Project Completed		If Project Incomplete	
# of Stories	5	Exterior Walls	CBS	# of Units	8	# of Phases	1	# of Planned Phases	
# of Elevators	1	Roof Surface	BUT&G	# of Units Completed	8	# of Units	8	# of Planned Units	
[X] Existing [ ] Proposed		Total # Parking	24	# of Units For Sale	1	# of Units for Sale	1	# of Units for Sale	
[ ] Under Construction		Ratio (spaces/units)	3/1	# of Units Sold	8	# of Units Sold	8	# of Units Sold	
Year Built	1980	Type	Cvd/Op	# of Units Rented	0	# of Units Rented	0	# of Units Rented	
Effective Age	20	Guest Parking	6	# of Owner Occupied Units	8	# of Owner Occupied Units	8	# of Owner Occupied Units	

Project Primary Occupancy [X] Principal Residence [ ] Second Home or Recreational [ ] Tenant
Is the developer/builder in control of the Homeowners' Association (HOA)? [ ] Yes [X] No
Management Group - [ ] Homeowners' Association [ ] Developer [X] Management Agent - Provide name of management company. Coral Property Management. No email or phone number provided.
Does any single entity (the same individual, investor group, corporation, etc.) own more than 10% of the total units in the project? [ ] Yes [X] No If Yes, Describe

Was the project created by the conversion of existing building(s) into a condominium? [ ] Yes [X] No If Yes, describe the original use and date of conversion.

Are the units, common elements, and recreation facilities complete (including any planned rehabilitation for a condominium conversion)? [X] Yes [ ] No If No, describe

Is there any commercial space in the project? [ ] Yes [X] No If Yes, describe and indicate the overall percentage of the commercial space.

Individual Condominium Unit Appraisal Report

File # US4757

PROJECT INFORMATION

Describe the condition of the project and quality of construction. The project is in average condition. Quality of construction is average. Unit mix and appeal is average.

Describe the common elements and recreational facilities. Common areas, pool, BBQ area, common patio area, sauna and common kitchen.

Are any common elements leased to or by the Homeowners' Association? [ ] Yes [X] No If Yes, describe the rental terms and options.

Is the project subject to a ground rent? [ ] Yes [X] No If Yes, $ per year (describe terms and conditions)

Are the parking facilities adequate for the project size and type? [X] Yes [ ] No If No, describe and comment on the effect on value and marketability.

PROJECT ANALYSIS

I [ ] did [X] did not analyze the condominium project budget for the current year. Explain the results of the analysis of the budget (adequacy of fees, reserves, etc.), or why the analysis was not performed. Condo budget was not provided for appraiser to review.

Are there any other fees (other than regular HOA charges) for the use of the project facilities? [ ] Yes [X] No If Yes, report the charges and describe.

Compared to other competitive projects of similar quality and design, the subject unit charge appears [ ] High [X] Average [ ] Low If High or Low, describe

Are there any special or unusual characteristics of the project (based on the condominium documents, HOA meetings, or other information) known to the appraiser?
[ ] Yes [X] No If Yes, describe and explain the effect on value and marketability.

UNIT DESCRIPTION

Unit Charge $ 800 per month X 12 = $ 9,600.00 per year Annual assessment charge per year per square feet of gross living area = $ 3.76

Utilities included in the unit monthly assessment [ ] None [ ] Heat [ ] Air Conditioning [ ] Electricity [ ] Gas [X] Water [X] Sewer [X] Cable [X] Other (describe)

Building insurance, trash, common area maintenance, reserves, internet.

General Description		Interior	materials/condition	Amenities		Appliances	Car Storage	
Floor #	2	Floors	Tile/laminate/good	[ ] Fireplace(s) #	0	[X] Refrigerator	[ ] None	
# of Levels	1	Walls	Drywall/avg	[ ] WoodStove(s) #	0	[X] Range/Oven	[ ] Garage [X] Covered	[ ] Open
Heating Type FWA	Fuel Elec	Trim/Finish	Wood/avg	[ ] Deck/Patio	None	[X] Disp [ ] Microwave	# of Cars	2
[X] Central AC	[ ] Individual AC	Bath Wainscot	Tile/avg	[X] Porch/Balcony	Open	[X] Dishwasher	[X] Assigned	[ ] Owned
[ ] Other (describe)		Doors	Wood/Avg	[ ] Other	None	[X] Washer/Dryer	Parking Space #	N/A

Finished area **above** grade contains: 6 Rooms 3 Bedrooms 3.0 Bath(s) 2,553 Square Feet of Gross Living Area Above Grade

Are the heating and cooling for the individual units separately metered? [X] Yes [ ] No If No, describe and comment on compatibility to other projects in the market area.

Additional features (special energy efficient items, etc.) Wood kitchen cabinets, quartz countertops, upgraded appliances, waterproof laminate floors. New interior paint.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;Kitchen-remodeled-six to ten years ago;Bathrooms-not updated;The subject is functional and considered to be in average condition. Utilities were on and working.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [ ] Yes [X] No If Yes, describe

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [ ] No If No, describe

PRIOR SALE HISTORY

I [X] did [ ] did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research [ ] did [X] did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.
Data source(s) Miami Board of Realtors/MLS. Public Records, Broward County Property Appraisers web site.
My research [X] did [ ] did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.
Data source(s) Miami Board of Realtors/MLS. Public Records, Broward County Property Appraisers web site.
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer	12/30/2019	06/01/2021	06/06/2022	09/01/2022
Price of Prior Sale/Transfer	$739,000	$648,000	$820,000	$1,250,000
Data Source(s)	County Public Records	County Public Records	County Public Records	County Public Records
Effective Date of Data Source(s)	12/12/2024	12/12/2024	12/12/2024	12/12/2024

Analysis of prior sale or transfer history of the subject property and comparable sales. After great appreciation from 2000 TO 2006, market values decreased dramatically from 2007 to 2010.Properties stabilized from 2011 to 2018. Property values increased again from 2019 to 2022. Presently there have been reports of stabilization in most areas.

Individual Condominium Unit Appraisal Report

File # US4757

There are 4 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 550,000 to $ 950,000 .

There are 27 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 825,000 to $ 3,900,000 .

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address and Unit #	136 Golden Isles Dr 402, Hallandale Beach, FL 3300	1912 S Ocean Dr 11D, Hollywood, FL 33019		1201 S Ocean Dr 1001S, Hollywood, FL 33019		3101 S Ocean Dr 405, Hollywood, FL 33019	
Project Name and Phase	Captains Paradise Condo 1	Apogee Beach Condo 1		The Summit Condo 1		Ocean Palms Condo 1	
Proximity to Subject		0.37 miles E		1.68 miles N		0.91 miles NE	
Sale Price	$		$ 1,055,000		$ 1,100,000		$ 1,300,000
Sale Price/Gross Liv. Area	$ 238.69 sq. ft.	$ 539.64 sq. ft.		$ 552.76 sq. ft.		$ 614.66 sq. ft.	
Data Source(s)		MiamiMls#A11575876;DOM 77		MiamiMls#A11521661;DOM 21		MiamiMls#R10952740;DOM 121	
Verification Source(s)		Visual Inspection/Cty Appraiser		Visual Inspection/Cty Appraiser		Visual Inspection/Cty Appraiser	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing Concessions		ArmLth Cash;0		ArmLth Cash;0		ArmLth Cash;0	
Date of Sale/Time		s08/24;c07/24		s04/24;c03/24		s07/24;c05/24	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
HOA Mo. Assessment	800	1,200	0	1,861	0	2,161	0
Common Elements and Rec. Facilities	See Page 1	Similar	0	Similar	0	Similar	0
Floor Location	2	11	-18,000	10	-16,000	4	-4,000
View	B;Wtr;Lake	B;Wtr;Ocean	0	B;Wtr;Ocean	0	B;Wtr;Ocean	0
Design (Style)	MR1L;Condo	HR1L;Condo	0	HR1L;Condo	0	HR1L;Condo	0
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	44	49	+25,000	42	-10,000	19	-125,000
Condition	C3	C2	-100,000	C2	-100,000	C2	-100,000
Above Grade Room Count (Total / Bdrms. / Baths)	6 / 3 / 3.0	7 / 4 / 2.1	+5,000	6 / 3 / 2.1	+5,000	6 / 3 / 3.1	-5,000
Gross Living Area	2,553 sq. ft.	1,955 sq. ft.	+104,700	1,990 sq. ft.	+98,500	2,115 sq. ft.	+76,700
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Fwa/Central	Fwa/Central		Fwa/Central		Fwa/Central	
Energy Efficient Items	None Noted	None Noted		None Noted		None Noted	
Garage/Carport	2cv;Assigned	1g;Assigned	+10,000	2g;Assigned	0	1g;Assigned	+10,000
Porch/Patio/Deck	Balcony-2	Balcony	0	Balcony	0	Balcony	0
Dock	Dock	None	+150,000	None	+150,000	None	+150,000
Net Adjustment (Total)		☒ + ☐ -	$ 176,700	☒ + ☐ -	$ 127,500	☒ + ☐ -	$ 2,700
Adjusted Sale Price of Comparables		Net Adj. 16.7 % Gross Adj. 39.1 %	$ 1,231,700	Net Adj. 11.6 % Gross Adj. 34.5 %	$ 1,227,500	Net Adj. 0.2 % Gross Adj. 36.2 %	$ 1,302,700

Summary of Sales Comparison Approach Many comparable sales were considered in making this appraisal. the closed sales displayed are considered to be the most comparable and the best indicators of value for the subject property.

Most weight placed on comp #1 as it is the most recent sale. With slightly less weight placed on comp #3 as it is the second most recent sale.

Indicated Value by Sales Comparison Approach $ 1,250,000

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent $ X Gross Rent Multiplier = $ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM)

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 1,250,000 **Income Approach (if developed) $**

Greatest weight was placed on the market approach when estimating market value. As it best reflects the interactions of buyers and sellers in the market place.

This appraisal is made ☒ "as is", ☐ subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or ☐ subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is $ 1,250,000 **, as of** 12/12/2024 **, which is the date of inspection and the effective date of this appraisal.**

Individual Condominium Unit Appraisal Report

File # US4757

This report form is designed to report an appraisal of a unit in a condominium project or a condominium unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject unit, (2) inspect and analyze the condominium project, (3) inspect the neighborhood, (4) inspect each of the comparable sales from at least the street, (5) research, verify, and analyze data from reliable public and/or private sources, and (6) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.

2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.

3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.

5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.

6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Individual Condominium Unit Appraisal Report

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.

2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.

3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.

5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.

6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.

7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.

8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.

9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.

10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.

11. I have knowledge and experience in appraising this type of property in this market area.

12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.

13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.

14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.

15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.

16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.

17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.

18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).

19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Individual Condominium Unit Appraisal Report

File # US4757

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature: Udo h. Stolarczuk
Name: Udo Stolarczuk
Company Name: U.S. Appraisals, Inc.
Company Address: 1013 Spoonbill Circle
Weston, FL 33326
Telephone Number: 305-772-9691
Email Address: Udo1013@aol.com
Date of Signature and Report: 12/16/2024
Effective Date of Appraisal: 12/12/2024
State Certification #: RD2383
or State License #:
or Other (describe): State #:
State: FL
Expiration Date of Certification or License: 11/30/2026

ADDRESS OF PROPERTY APPRAISED
136 Golden Isles Dr
402, Hallandale Beach, FL 33009

APPRAISED VALUE OF SUBJECT PROPERTY $ 1,250,000

LENDER/CLIENT
Name: Roger Davis
Company Name: N/A
Company Address: N/A

Email Address:

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature:
Name:
Company Name:
Company Address:

Telephone Number:
Email Address:
Date of Signature:
State Certification #:
or State License #:
State:
Expiration Date of Certification or License:

SUBJECT PROPERTY

☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
Date of Inspection:
☐ Did inspect interior and exterior of subject property
Date of Inspection:

COMPARABLE SALES

☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
Date of Inspection:

Individual Condominium Unit Appraisal Report

File # US4757

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Address and Unit #	136 Golden Isles Dr 402, Hallandale Beach, FL 3300	2300 Diana Dr 301, Hallandale Beach, FL 33009		136 Golden Isles Dr 301, Hallandale Beach, FL 33009			
Project Name and Phase	Captains Paradise Condo 1	2300 Diana Condo 1		Captains Paradise Condo 1			
Proximity to Subject		0.19 miles NW		0.00 miles			
Sale Price	$		$ 1,150,000		$ 950,000		$
Sale Price/Gross Liv. Area	$ 238.69 sq. ft.	$ 500.00 sq. ft.		$ 372.55 sq. ft.		$ sq. ft.	
Data Source(s)		MiamiMls#A11181887;DOM 125		MiamiMls#A11684009;DOM 40			
Verification Source(s)		Visual Inspection/Cty Appraiser		Visual Inspection/Cty Appraiser			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing Concessions		ArmLth Cash;0		Listing			
Date of Sale/Time		s03/22;c03/22		Active			
Location	N;Res;	N;Res;		N;Res;			
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple			
HOA Mo. Assessment	800	758	0	1,200	0		
Common Elements and Rec. Facilities	See Page 1	Same	0	Same	0		
Floor Location	2	3	-2,000	3	-2,000		
View	B;Wtr;Lake	B;Wtr;Lake		B;Wtr;Lake			
Design (Style)	MR1L;Condo	MR1L;Condo		MR1L;Condo			
Quality of Construction	Q4	Q4		Q4			
Actual Age	44	44		44			
Condition	C3	C3		C3			
Above Grade Room Count (Total / Bdrms. / Baths)	6 / 3 / 3.0	6 / 3 / 3.0		6 / 3 / 3.0		Total / Bdrms. / Baths	
Gross Living Area	2,553 sq. ft.	2,300 sq. ft.	+44,300	2,550 sq. ft.	0	sq. ft.	
Basement & Finished Rooms Below Grade	0sf	0sf		0sf			
Functional Utility	Average	Average		Average			
Heating/Cooling	Fwa/Central	Fwa/Central		Fwa/Central			
Energy Efficient Items	None Noted	None Noted		None Noted			
Garage/Carport	2cv;Assigned	2cv;Assigned		2cv;Assigned			
Porch/Patio/Deck	Balcony-2	Balcony-2		Balcony-2			
Dock	Dock	Dock		None	+150,000		
Net Adjustment (Total)		☒ + ☐ -	$ 42,300	☒ + ☐ -	$ 148,000	☐ + ☐ -	$
Adjusted Sale Price of Comparables		Net Adj. 3.7 % Gross Adj. 4.0 %	$ 1,192,300	Net Adj. 15.6 % Gross Adj. 16.0 %	$ 1,098,000	Net Adj. % Gross Adj. %	$

SALE / TRANSFER HISTORY

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer	12/30/2019	06/18/2021	05/08/2015	
Price of Prior Sale/Transfer	$739,000	$100	$0	
Data Source(s)	County Public Records	County Public Records	County Public Records	
Effective Date of Data Source(s)	12/12/2024	12/12/2024	12/12/2024	

Analysis of prior sale or transfer history of the subject property and comparable sales See previous page.

ANALYSIS / COMMENTS

Analysis/Comments

Supplemental Addendum

File No. US4757

Borrower	Roger Davis						
Property Address	136 Golden Isles Dr						
City	Hallandale Beach	County	Broward	State	FL	Zip Code	33009
Lender/Client	N/A						

Unless otherwise noted, I have not performed, as an appraiser, regarding the property that is the subject of the report within the three-year period immediately preceding acceptance of this assignment.

The certifications contained within this appraisal report were developed by Fannie Mae and Freddie Mac, not by this appraiser, specifically Certification #21 and #23. This appraisal was developed for no one else beside the specific client identified in the report and any intended user(s) also identified in the report. The intended use is for the client and intended users named in this report and is not be to used or relied upon by anyone else for any purpose. A party receiving a report copy from the client does not as a consequence, become a party to the appraiser-client relationship.

There were no transfers within three years of the subject property. And there were transfers of the comparable sales for the prior year to the date of sale of the comparable sales. Comp #4 transferred on 06/18/2021 for $100 (Warranty Deed).

Due to the lack of recent sales it was necessary to utilize some sales that sold more than six months prior to the date of inspection. And some sales that are located more than the typical distance from the subject. This does not have an adverse affect on marketability as they are within the subjects market area.

All comparables are similar in style in the same general market area and requiring adjustments. Due to the area there were limited sales to choose from the market area. Therefore, when appraising in this area it is common to have large adjustments due to condition, age, gross living area and features (dock). It is also common to have large net/gross adjustments. These adjustments exceed typical guidelines, however these are the best comparable sales.

Many comparable sales were considered in making this appraisal. the closed sales displayed are considered to be the most comparable and the best indicators of value for the subject property. All comparables are similar in style in the general market area and requires some adjustments.

As per FEMA the subject is located in a flood zone. This does not have an adverse affect on marketability.

Adjustments were made using the paired sales analysis.

Remaining economic life for the subject is approximately 50 years.

FIRREA Certification Statement:
The appraiser certifies and agrees that this appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C. 3331 et seq), and any applicable regulations in effect at the time the appraisal certification.

Cash transactions are typical to the area and does not have an adverse affect on marketability.

Subject dwelling is larger than average. There were no recent sales of similar size condos, therefore it was necessary to utilize sales that are smaller and adjust for the size difference. This does not have an adverse affect on marketability.

The subject is located in a five story building on a lake with ocean access. There were no recent sales of condos in similar type buildings. Therefore it was necessary to utilize sales located in high rise condos with ocean views. Comp #4 is located across the lake from the subject in a similar style building. This is a dated sale however it was utilized for its similarity in building type, age, gross living area and it also has a dock.

There were two recent sales of docks located within the subject market area. Both are located within Mystic Pointe Marina Condos in Aventura, Florida which is located approximately three miles south of the subject.

3575 Mystic Pointe Dr #118
Sold for $187,500
07/11/2024

3575 Mystic Pointe Dr #79
Sold for $290,000
04/02/2024

USPAP ADDENDUM

File No. US4757

Borrower	Roger Davis						
Property Address	136 Golden Isles Dr						
City	Hallandale Beach	County	Broward	State	FL	Zip Code	33009
Lender	N/A						

This report was prepared under the following USPAP reporting option:

☒ Appraisal Report — This report was prepared in accordance with USPAP Standards Rule 2-2(a).

☐ Restricted Appraisal Report — This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 60 days

Additional Certifications

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

☒ I have NOT performed 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 performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

- 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.
- 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).

Additional Comments

APPRAISER:

Signature: Udo h. Stolarczak

Name: Udo Stolarczuk

Date Signed: 12/16/2024

State Certification #: RD2383

or State License #:

State: FL

Expiration Date of Certification or License: 11/30/2026

Effective Date of Appraisal: 12/12/2024

SUPERVISORY APPRAISER: (only if required)

Signature:

Name:

Date Signed:

State Certification #:

or State License #:

State:

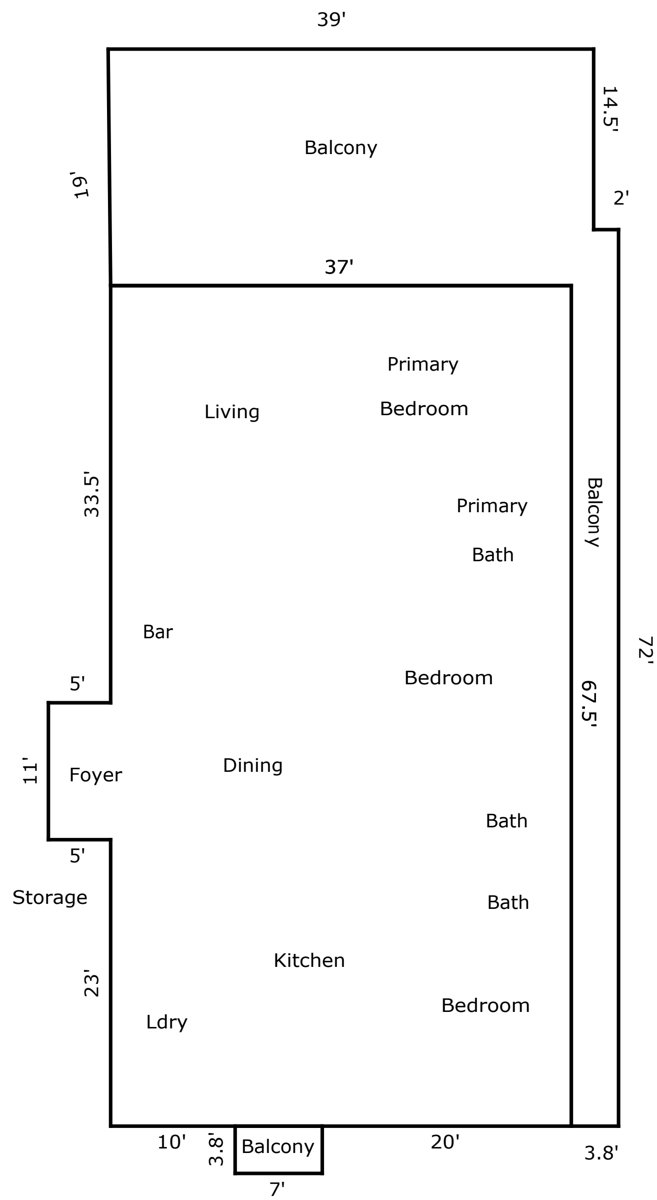
Expiration Date of Certification or License:

Supervisory Appraiser Inspection of Subject Property:

☐ Did Not ☐ Exterior-only from Street ☐ Interior and Exterior

Building Sketch

Borrower	Roger Davis						
Property Address	136 Golden Isles Dr						
City	Hallandale Beach	County	Broward	State	FL	Zip Code	33009
Lender/Client	N/A						



TOTAL Sketch by a la mode

Area Calculations Summary

Living Area		Calculation Details		
First Floor	2552.5 Sq ft	11 × 5	=	55
		67.5 × 37	=	2497.5
Total Living Area (Rounded):	**2553 Sq ft**			
Non-living Area				
Concrete Patio	26.6 Sq ft	7 × 3.8	=	26.6
Concrete Patio	1004.6 Sq ft	3.8 × 67.5	=	256.5
		4.5 × 2	=	9
		19 × 38.8	=	737.2
		0.5 × 19 × 0.2	=	1.9

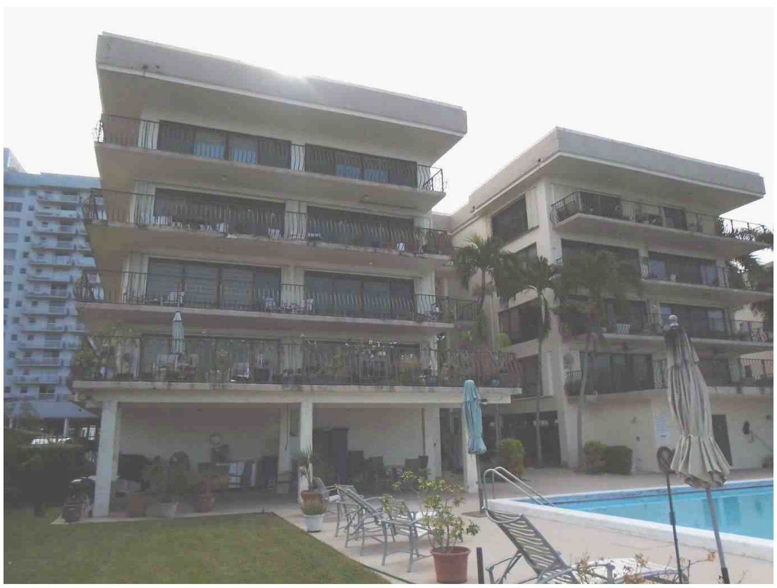
Subject Photo Page

Borrower	Roger Davis						
Property Address	136 Golden Isles Dr						
City	Hallandale Beach	County	Broward	State	FL	Zip Code	33009
Lender/Client	N/A						

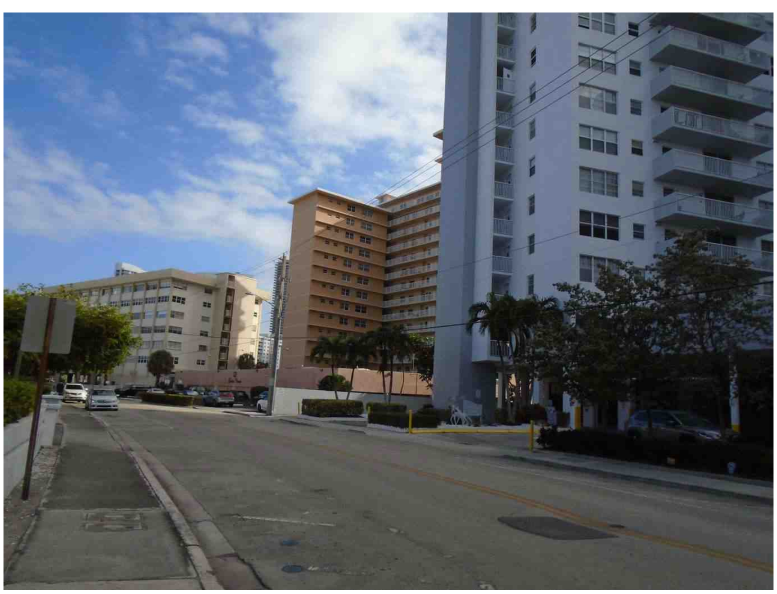
Subject Front

136 Golden Isles Dr

Sales Price	
Gross Living Area	2,553
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	3.0
Location	N;Res;
View	B;Wtr;Lake
Site	
Quality	Q4
Age	44



Subject Rear



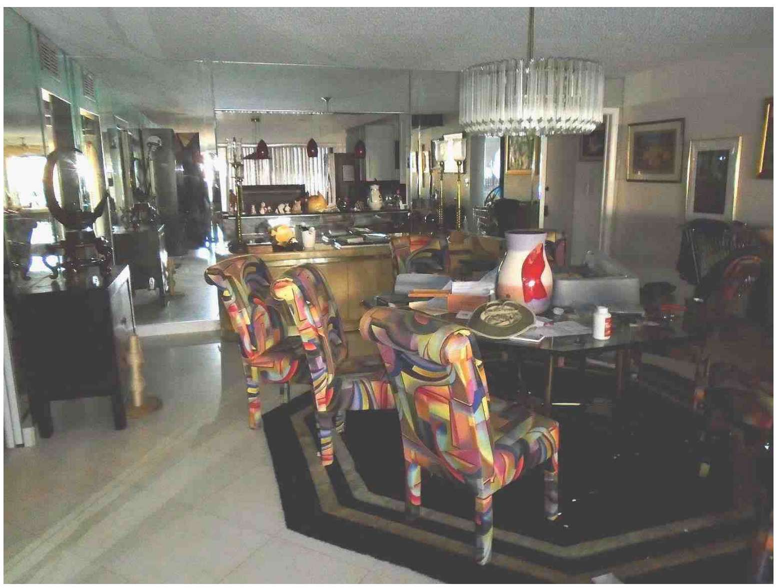
Subject Street

Subject Interior Photo Page

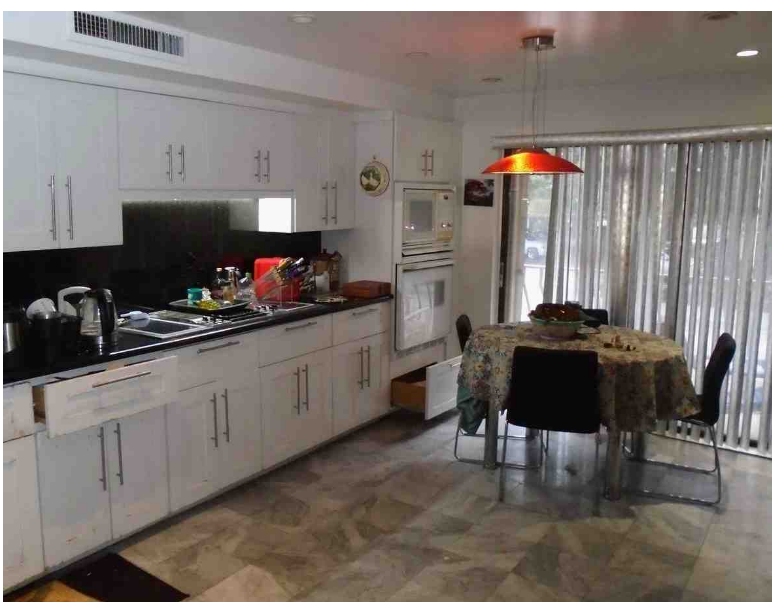
Borrower	Roger Davis						
Property Address	136 Golden Isles Dr						
City	Hallandale Beach	County	Broward	State	FL	Zip Code	33009
Lender/Client	N/A						

Living

136 Golden Isles Dr	
Sales Price	
Gross Living Area	2,553
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	3.0
Location	N;Res;
View	B;Wtr;Lake
Site	
Quality	Q4
Age	44



Dining



Kitchen

Subject Interior Photo Page

Borrower	Roger Davis						
Property Address	136 Golden Isles Dr						
City	Hallandale Beach	County	Broward	State	FL	Zip Code	33009
Lender/Client	N/A						

Primary Bedroom

136 Golden Isles Dr

Sales Price	
Gross Living Area	2,553
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	3.0
Location	N;Res;
View	B;Wtr;Lake
Site	
Quality	Q4
Age	44

Primary Bath

Bedroom

Subject Interior Photo Page

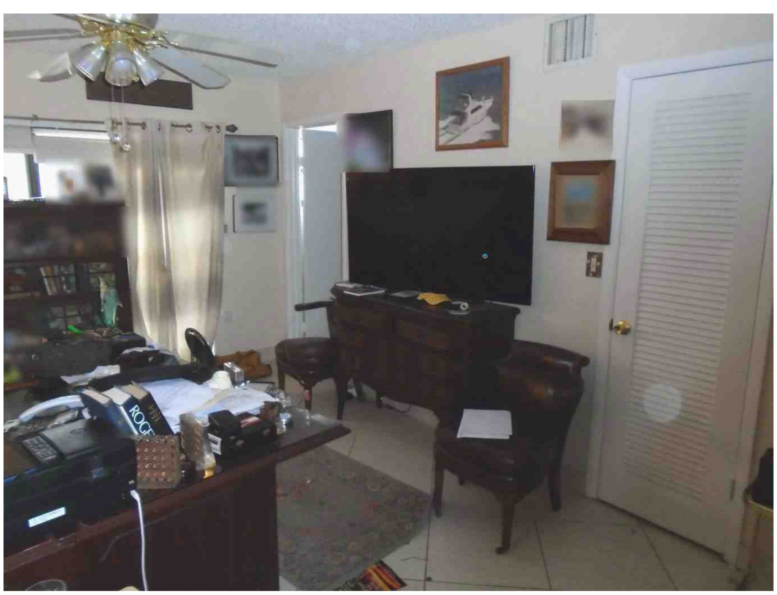
Borrower	Roger Davis						
Property Address	136 Golden Isles Dr						
City	Hallandale Beach	County	Broward	State	FL	Zip Code	33009
Lender/Client	N/A						

Bath

136 Golden Isles Dr

Sales Price	
Gross Living Area	2,553
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	3.0
Location	N;Res;
View	B;Wtr;Lake
Site	
Quality	Q4
Age	44

Bath



Bedroom

Subject Interior Photo Page

Borrower	Roger Davis						
Property Address	136 Golden Isles Dr						
City	Hallandale Beach	County	Broward	State	FL	Zip Code	33009
Lender/Client	N/A						

A/C Unit

136 Golden Isles Dr

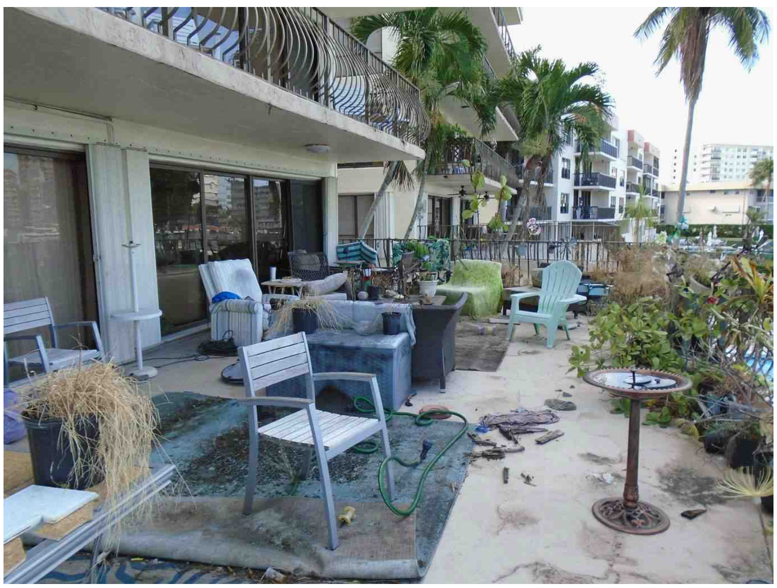
Sales Price	
Gross Living Area	2,553
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	3.0
Location	N;Res;
View	B;Wtr;Lake
Site	
Quality	Q4
Age	44

Subject Photo Page

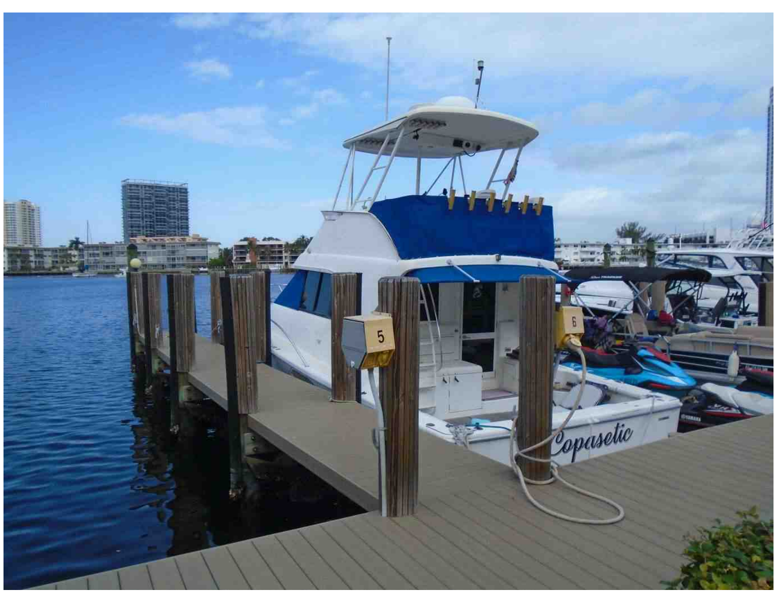
Borrower	Roger Davis						
Property Address	136 Golden Isles Dr						
City	Hallandale Beach	County	Broward	State	FL	Zip Code	33009
Lender/Client	N/A						

View

136 Golden Isles Dr	
Sales Price	
Gross Living Area	2,553
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	3.0
Location	N;Res;
View	B;Wtr;Lake
Site	
Quality	Q4
Age	44



Balcony



Dock

Subject Photo Page

Borrower	Roger Davis						
Property Address	136 Golden Isles Dr						
City	Hallandale Beach	County	Broward	State	FL	Zip Code	33009
Lender/Client	N/A						

Street Facing West

136 Golden Isles Dr

Sales Price	
Gross Living Area	2,553
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	3.0
Location	N;Res;
View	B;Wtr;Lake
Site	
Quality	Q4
Age	44

Right side of Building

Left side of Building

Comparable Photo Page

Borrower	Roger Davis						
Property Address	136 Golden Isles Dr						
City	Hallandale Beach	County	Broward	State	FL	Zip Code	33009
Lender/Client	N/A						

Comparable 1

1912 S Ocean Dr

Prox. to Subject	0.37 miles E
Sale Price	1,055,000
Gross Living Area	1,955
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	2.1
Location	N;Res;
View	B;Wtr;Ocean
Site	
Quality	Q4
Age	49

Comparable 2

1201 S Ocean Dr

Prox. to Subject	1.68 miles N
Sale Price	1,100,000
Gross Living Area	1,990
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.1
Location	N;Res;
View	B;Wtr;Ocean
Site	
Quality	Q4
Age	42

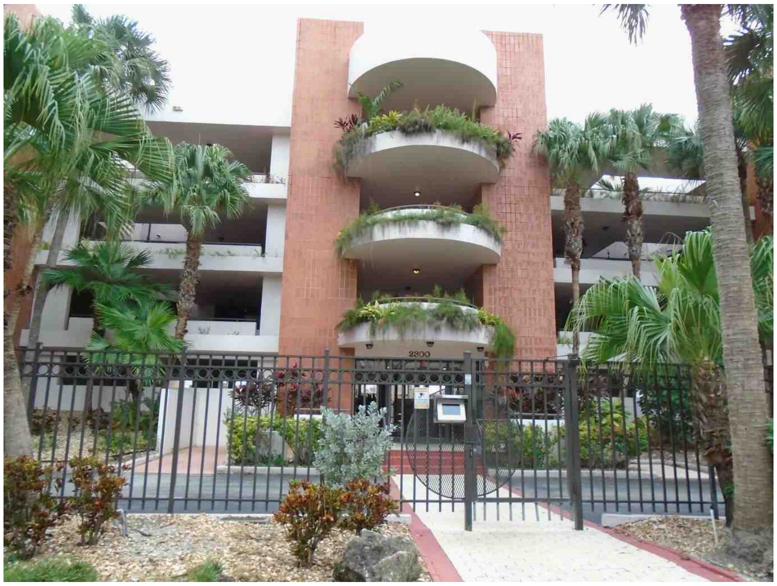
Comparable 3

3101 S Ocean Dr

Prox. to Subject	0.91 miles NE
Sale Price	1,300,000
Gross Living Area	2,115
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	3.1
Location	N;Res;
View	B;Wtr;Ocean
Site	
Quality	Q4
Age	19

Comparable Photo Page

Borrower	Roger Davis						
Property Address	136 Golden Isles Dr						
City	Hallandale Beach	County	Broward	State	FL	Zip Code	33009
Lender/Client	N/A						



Comparable 4

2300 Diana Dr

Prox. to Subject	0.19 miles NW
Sale Price	1,150,000
Gross Living Area	2,300
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	3.0
Location	N;Res;
View	B;Wtr;Lake
Site	
Quality	Q4
Age	44

Comparable 5

136 Golden Isles Dr

Prox. to Subject	0.00 miles
Sale Price	950,000
Gross Living Area	2,550
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	3.0
Location	N;Res;
View	B;Wtr;Lake
Site	
Quality	Q4
Age	44

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

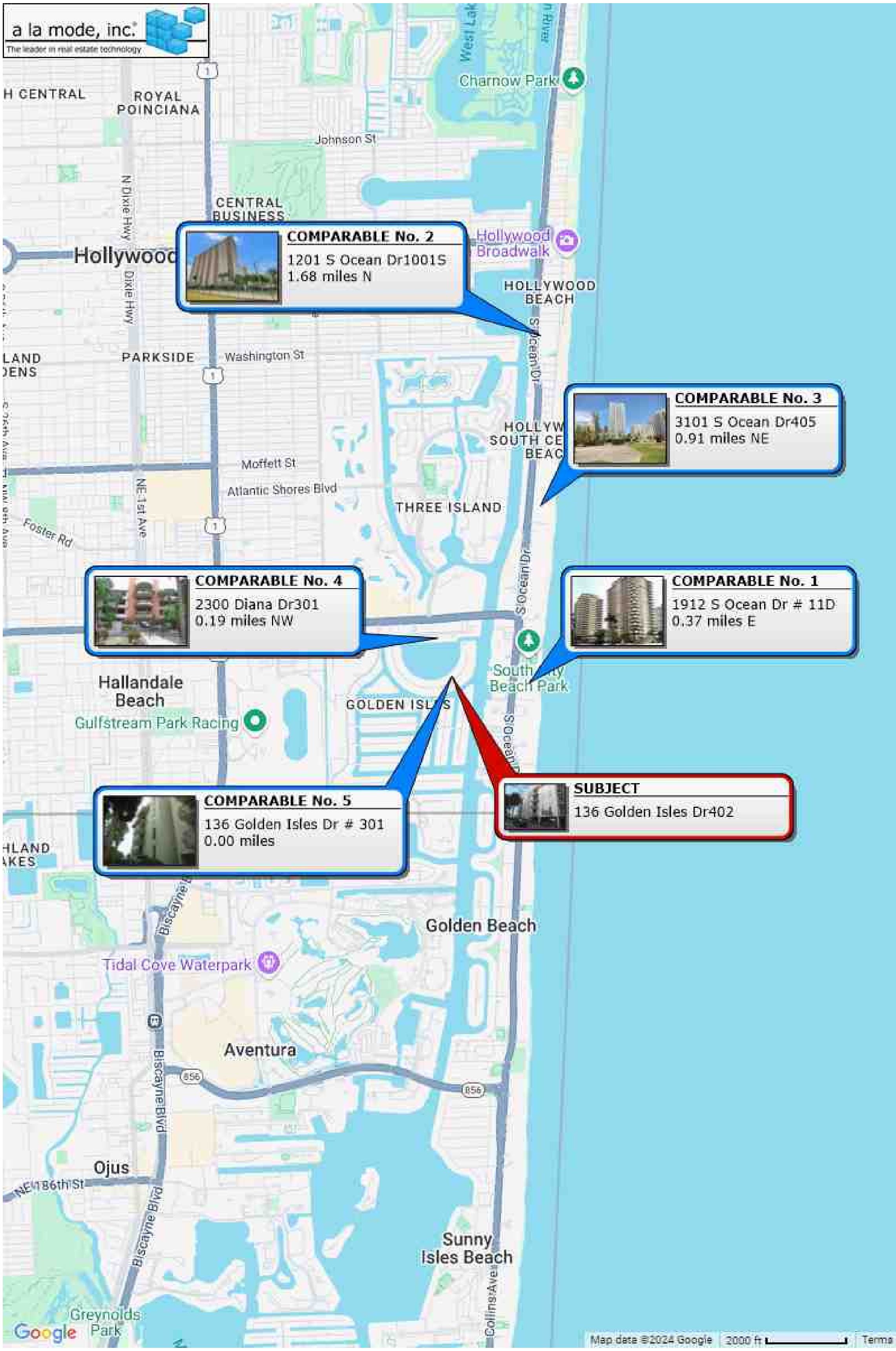
Flood Map


Zone AE/
(EL 7)
Zone AE/
(EL 8)
CITY OF HALLANDALE
-80.124524
125110
12011C0732J
eff. 7/31/2024
12011C0751J
eff. 7/31/2024
Zone VE/
(EL 12)
3
Zone AE/
(EL 7)
BROWARD COUNTY
UNINCORPORATED AREAS
125093
Zone VE/
(EL 13)

Aerial Map

Location Map

Borrower	Roger Davis						
Property Address	136 Golden Isles Dr						
City	Hallandale Beach	County	Broward	State	FL	Zip Code	33009
Lender/Client	N/A						



UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

*Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered “new” if they have any significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner’s site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner’s site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from “stock” standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:
3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
A	Adverse	Location & View
ArmLth	Arms Length Sale	Sale or Financing Concessions
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
B	Beneficial	Location & View
Cash	Cash	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
Comm	Commercial Influence	Location
c	Contracted Date	Date of Sale/Time
Conv	Conventional	Sale or Financing Concessions
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
DOM	Days On Market	Data Sources
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
Ind	Industrial	Location & View
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
Listing	Listing	Sale or Financing Concessions
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
BsyRd	Busy Road	Location
o	Other	Basement & Finished Rooms Below Grade
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
s	Settlement Date	Date of Sale/Time
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
WtrFr	Water Frontage	Location
Wtr	Water View	View
Woods	Woods View	View

Other Appraiser-Defined Abbreviations

Abbreviation	Full Name	Fields Where This Abbreviation May Appear

UAD Version 9/2011

Ron DeSantis, Governor

Melanie S. Griffin, Secretary

Florida dbpr

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

THE CERTIFIED RESIDENTIAL APPRAISER HEREIN IS CERTIFIED UNDER THE PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

STOLARCZUK, UDO M

1013 SPOONBILL CIRCLE
WESTON FL 33326

LICENSE NUMBER: RD2383

EXPIRATION DATE: NOVEMBER 30, 2026

Always verify licenses online at MyFloridaLicense.com

ISSUED: 11/18/2024

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