# APPRAISAL OF REAL PROPERTY



#### **LOCATED AT**

1504 E River Dr Margate, FL 33063 Lot 31 of Block 17, Margate 3rd Addition PB 44-48

## FOR

City of Margate 5790 Margate Boulevard Margate, FI 33063

### **OPINION OF VALUE**

\$136,000

#### AS OF

September 3, 2017

### BY

Robert D. Miller
Miller Appraisal Group, Inc.
10411 NW 48th Manor
Coral Springs, Florida 33076
954-575-2399
rmaginc@aol.com

KESID	EN HAL API	PRAISAL	KEPOF	KT.		File N	o.: 1732
Property Ad	144 . = 111401 5			City: Ma	rgate	State: FI	Zip Code: 33063
County: E	Broward	Leç	gal Description:	Lot 31 of Blo	ck 17, Margate	3rd Addition PB 44-48	3
Tax Year: 2		30			Assessor's Parce	#: 48-41-25-03-2	
Tax Year: 2		). Special	Assessments: \$	0	Borrower (if appli		
Current Own	ner of Record: City of N	Margate		Occupa		Tenant X Vaca	nt Manufactured Housing
Project Type	e: PUD Cond	dominium Coope	rative X Oti	ner (describe) S		HOA: \$ 0	
Market Area	Name: Margate				Reference: 22744		per year per mor Census Tract: 0202 09
The purpose	e of this appraisal is to develop	an opinion of:	Market Value (a		other type of val		ciisus riaci. UZUZ.U9
	reflects the following value (if n				ction Date is the Effe		
Approaches	developed for this appraisal:	★ Sales Compariso					rospective Prospective
Property Ric	The second secon			Cost Approach		oroach (See Reconciliation	n Comments and Scope of Work)
Intended He				ree Uthe	(describe)		
Approaches Property Rig Intended Use Margate. Intended Use	e: The intended use of	this report is for co	onsideration in	n the potentia	I sale of the pro	perty by the property	owner, The City of
Margate.							
	er(s) (by name or type):	he City of Margate	, their legal a	nd financial co	onsultants and	other representatives.	
	City of Margate		Addres	s: 5790 Marc	gate Boulevard	Margate, FI 33063	
Appraiser:	Robert D. Miller		Addres	s: 10411 NV	V 48th Manor, C	oral Springs, Florida	33076
Location:	Urban 🗙	Suburban Rural		dominant	One-Unit Housing		
Built up:	➤ Over 75%	25-75% Under	25% Oc	cupancy			% Not Likely
Growth rate:	Rapid X	Stable Slow	X Ov		2 12 2 2 2		5 % Likely * In Proces
Property valu	ues: X Increasing	Stable Declin		nant			5 % * To:
Demand/sup		In Balance Over S		cant (0-5%)	and the second second		
Marketing tin		3-6 Mos. Over 6	The second secon	cant (>5%)			5 %
Market Area			IVIUO. VA	can (>0%)	225 Pred 5		5 %
Orece ha	Boundaries, Description, and M	arker conditions (includit	ig support for the	above characteris	tics and trends):	The subje	ct property is located in an
area DOUI	nued by wargate Boule	vard to the south, S	state Road 7	to the east, R	ock Island Roa	d to the west and Roy	al Palm Boulevard to the
nortn. In	ne area is mainly improv	ed with single fam	ily residences	with most co	mmercial and r	nulti-family developm	ent in the area is located
along the	major roadway, State F	Road 7. Access to t	the area is go	od and has e	ntrances to the	Turnnike at Sample F	Poad and Atlantic
Boulevard	<ol> <li>Access to the Sawgr</li> </ol>	ass is located to th	e north on St	ate Road 7 ar	nd the west at S	Sample Road and Atla	ntic Boulevard I-95
access is	at Copans Road (Roya	l Palm), Atlantic Bo	oulevard and	Sample Road	. The market	conditions have impro	ved from the low and of
the range	reached in the 2008-20	009 time frame. V	alues are still	below the pe	ak values in the	2006-2007 time fram	ne. Values over the past
24 month	s have shown a good in	crease in value an	d this trend s	hould continu	е.	and their	Janaco o For tilo pust
Dimensions:	75 x 100		7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7		Site Area:	7,500 sf	
Zoning Classi	ification: R-1				Description:		family district
			Zoning Compli	ance: X Le		nconforming (grandfathered)	
Are CC&Rs a	pplicable? Yes N	Unknown H	ave the documen	ts been reviewed?	Yes X		
Highest & Bes	st Use as improved: X P		ther use (explain)			and the first the control of the con	oublo) v
Utilities Electricity Gas	Public Other Provider,  FPL  Bottled	/Description Off-sit Street Curb/G	e Improvements Asphalt utter None		Public Pr	Size Typ	sically level bical for area sically Rectangular
Water		Sidewa	k Concre	te	×	= 1	pears Adequate
Sanitary Sewe	er X City	Street L	ights Electric		×		sidential
Storm Sewer		Alley	None		X		sideritial
Other site elen	nents: X Inside Lot	Corner Lot Cul o	de Sac Und	derground Utilities	Other (descr	ihe)	
FEMA Spec'l F	Flood Hazard Area Yes	No FEMA Flood Zo			ap # 12011C03		MA Map Date 8/18/2014
Site Comment	S: Site is of sufficient	size and could be	developed wi	th alternative	residential deve	elopments	0/10/2014
						Tropinion.	
		14.1					
General Descr	iption	Exterior Description		Foundation		Basement X Nor	e Heating
# of Units	1 Acc.Unit	Foundation Co	oncrete	Slab	Concrete	Area Sq. Ft.	Type FWA
# of Stories	1	man and the second seco	BS/Frame	_	None	% Finished	Fuel Electric
Type 🗶 Det	. Att.		sphalt	Basement	None	Ceiling	Electric
Design (Style)	Ranch	Gutters & Dwnspts. Pa	artial	Sump Pump		Walls	Cooling
X Existing		AAN AND AND AND AND AND AND AND AND AND	uminum	Dampness		Floor	
Actual Age (Yrs			reens		Yes See Pics	Outside Entry	
Effective Age (		30	J CCI IS			Outside Entry	Other
nterior Descrip		Appliances A	attic None A	menities	None noted		1001
Floors	Tile-Concrete			ireplace(s) # O	18/	dotava(a) . <sup>44</sup> =	Car Storage None
Walls	Painted-Mirror	1 7 =1			VVOO	dstove(s) # O	Garage # of cars ( 3 Tot
Trim/Finish	Wood						Attach.
	Tile	1 : =1					Detach.
	Tile			orch Front			BltIn
Bath Floor				ool None			Carport 1
Bath Floor Bath Wainscot				00l None			Driveway 2
Bath Floor Bath Wainscot	Wood Interior						L NUMBOO A I II
Bath Floor Bath Wainscot Doors	Wood Interior	Washer/Dryer F	nished	ome	O P-#-/-	7	Surface Asphalt
Bath Floor Bath Wainscot Doors Finished area a	Wood Interior	Washer/Dryer Fr	3 Bedro		2 Bath(s)	1,154 Square Feet of	of Gross Living Area Above Grade
Bath Floor Bath Wainscot Doors	Wood Interior	Washer/Dryer F	3 Bedro		2 Bath(s)	1,154 Square Feet of	
Bath Floor Bath Wainscot Doors Finished area a Additional featu	Wood Interior  above grade contains:  res: Property is in ve	Washer/Dryer From From From From From From From Fro	3 Bedro	ly boarded.			of Gross Living Area Above Grade
Bath Floor Bath Wainscot Doors Finished area a Additional featu	Wood Interior  Bove grade contains:  res: Property is in ve	Washer/Dryer From From From From From From From Fro	3 Bedro and is current d external obsoles	ly boarded.	Property was o	onsidered to be in ve	of Gross Living Area Above Grade
Bath Floor Bath Wainscot Doors  inished area a additional featurescribe the coneed to total	Wood Interior  shove grade contains: res: Property is in ve	Washer/Dryer From Fig. 7 Rooms  ery poor condition and g physical, functional and y of the house. The	3 Bedro and is current d external obsoles e kitchen cab	ly boarded. cence):	Property was c	onsidered to be in ver	of Gross Living Area Above Grade  Ty poor condition with a
Bath Floor Bath Wainscot Doors Finished area a Additional featu Describe the coneed to total pathroom n	wood Interior  above grade contains:  res: Property is in ve  andition of the property (includin ally renovate the majorit eeds a total renovation.	Washer/Dryer Fr 7 Rooms Pry poor condition a g physical, functional and y of the house. Th Repairs are estir	3 Bedro and is current d external obsoles e kitchen cab mated to be o	ly boarded. cence): inets could pr	Property was cobably be used	onsidered to be in ver	of Gross Living Area Above Grade  Ty poor condition with a  Diliances. The second  in the gray and other
Bath Floor Bath Wainscot Bloors Binished area a Additional featurescribe the conteed to total Boathroom n	Wood Interior  shove grade contains: res: Property is in ve	Washer/Dryer Fr 7 Rooms Pry poor condition a g physical, functional and y of the house. Th Repairs are estir	3 Bedro and is current d external obsoles e kitchen cab mated to be o	ly boarded. cence): inets could pr	Property was cobably be used	onsidered to be in ver	of Gross Living Area Above Grade  Ty poor condition with a  Diliances. The second  in the gray and other
ath Floor ath Wainscot oors  nished area a dditional featu escribe the co eed to total athroom n	wood Interior  above grade contains:  res: Property is in ve  andition of the property (includin ally renovate the majorit eeds a total renovation.	Washer/Dryer Fr 7 Rooms Pry poor condition a g physical, functional and y of the house. Th Repairs are estir	3 Bedro and is current d external obsoles e kitchen cab mated to be o	ly boarded. cence): inets could pr	Property was cobably be used	onsidered to be in ver	of Gross Living Area Above Grade  Ty poor condition with a  Diliances. The second  In the rear and other

My research X did	AL APPRA  did not reveal any prior	ISAL REPO sales or transfers of the sub	PRT ject property for th	e three years prior to the	e effective date of this	File No.: 1732	
≥ Data Source(s): ML	S, BCPA, Deed	alysis of sale/transfer history					
Date: 1-13-201	5 sa	le with an asking pric	e of \$160,000	. The property wa	s purchased by	bject property is cur	in 2015 with
Price: \$104,000 Source(s): BCPA, M	th th	e prior sale a foreclos	ure of the pro	perty by FDIC. Nei	ither of these tra	insactions relate to	our estimate
2nd Prior Subje		the current market va	lue for the su	bject property.			
Date: 9-9-2013							
Ψ07,000							
Source(s): BCPA, M	LS						
FEATURE	APPROACH TO VALUE (if d	eveloped) The COMPARABLE S	e Sales Compariso	on Approach was not dev			
Address 1504 E Riv		1616 E River Dr	DALE # 1	COMPARABL 1005 NW 62nd A		COMPARABLE	
Margate, F		Margate, FL 33063		Margate, FL 3306		6063 NW 16th Ct Margate, FL 3306	
Proximity to Subject		0.13 miles N		0.51 miles SW		0.19 miles NW	,
Sale Price Sale Price/GLA	\$ /sat	\$	177,500		\$ 196,000		\$ 142,00
Data Source(s)	\$ /sq.t	t. \$ 191.68 /sq.ft. BCPA, Inspection,	MIC	\$ 197.38 /sq.ft.		\$ 96.99 /sq.ft.	
Verification Source(s)	Pub Rec MLS.	Pub Rec MLS.	IVILO	BCPA, Inspection Pub Rec MLS.	n, MLS	BCPA, Inspection	i, MLS
VALUE ADJUSTMENTS		DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	Pub Rec MLS.  DESCRIPTION	+(-) \$ Adjust.
Sales or Financing		Conv		FHA	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Cash	i ( ) © riajast.
Concessions Date of Sale/Time		None		None		None	
Rights Appraised	Fee Simple	4-20-17		3/7/17		12/9/16	
Location	Residential	Fee Simple Residential		Fee Simple Residential		Fee Simple	
Site	7,500 sf	7,498 sf		7528 sf		Residential 7.751 sf	
View	Residential	Residential		Residential		Residential	
Design (Style)	Ranch	Ranch		Ranch		Ranch	
Quality of Construction Age	Good 59	Good		Good		Good	
Condition	Very Poor	59 Renovated	60,000	60 Renovated		58	
Above Grade	Total Bdrms Baths	Total Bdrms Baths	-60,000	Total Bdrms Baths	-60,000	Similar Total Bdrms Baths	-
Room Count	7 3 2	5 2 1	+15,000	6 3 1	+10,000		+5,000
Gross Living Area	1,154 sq.ft.	926 sq.ft.	+8,000	993 sq.			
Basement & Finished Rooms Below Grade	None None	None		None		None	
Functional Utility	Good	None Good		None Good		None	
Heating/Cooling	HVAC	HVAC		HVAC		Good HVAC	
Energy Efficient Items	Typical	Typical		Typical		Typical	
Garage/Carport Porch/Patio/Deck	1 Car Carport	Enclosed	-5,000	1 Car Carport		None	+2,500
Pool	Patio/Porch None	Patio/Porch None		Patio/Porch		Patio/Porch	
	THORE	INOTIE		Pool	-5,000	None	
Net Adjustment (Total)		+ 🗙 - \$	40.000				
Adjusted Sale Price		Net 23.7 %	-42,000	+ X - Net 25.0 %	\$ -49,000	+ X - \$	-4,500
of Comparables		Gross 49.6 %\$	135,500			Net 3.2 % Gross 13.7 %\$	137,500
made. The unadju individually and mad in values from a low and the uncertainty	om one bathroom hom n similar condition. The sted sale price range de adjustments in cons of \$135,500 to \$148,500 to the e	ne review of the sales of \$140,000 to \$196,000 to \$196,000 to \$196,000 to \$1900.  Based on the respective process of the sales of the s	nonths. Our re included three 000 was consi- ill condition, si eview of the sa Based on th	eview indicated nu e and two bedroom dered in our review ze, amenities, etc. ales and in conside e numerous repair	merous sales we n units and adju- v of the six sales The sales after eration of the re-	ithin the area and the stments for the variation. We reviewed early adjusted indicated movations that are restry, a value conclusion.	nere few ances were ch sale d a range equired
and the uncertainty	of the permits on the e ge is considered appli	enclosed florida room.	Based on th	e numerous repair	rs and uncertain	ty a value conclusion	on at the
ndicated Value by Sales	Comparison Approach \$	136,000					

RESIDENTIAL APPRAISAL REPORT  COST APPROACH TO VALUE (if developed) The Cost Approach was n  Provide adequate information for replication of the following cost figures and calculations	of developed for this appraisal
Support for the opinion of site value (summary of comparable land sales or other method	is for estimating site value):
ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW	OPINION OF SITE VALUE =\$
Source of cost data:    Quality rating from cost service:   Effective date of cost data:	DWELLING Sq.Ft. @ \$ =\$
duality rating from cost service: Effective date of cost data:  Comments on Cost Approach (gross living area calculations, depreciation, etc.):	\$q.Ft. @ \$ =\$ \$q.Ft. @ \$ =\$
Source of cost data:  Quality rating from cost service: Effective date of cost data:  Comments on Cost Approach (gross living area calculations, depreciation, etc.):	Sq.Ft. @ \$ =\$
	Sq.Ft. @ \$ =\$
	=\$   Garage/Carport
	Total Estimate of Cost-New =\$
	Less Physical Functional External  Depreciation = \$(
	Depreciated Cost of Improvements =\$
	"As-is" Value of Site Improvements =\$
	=\$ =\$
INCOME ADDDO A OUT TO MALLIE CO. 1	Years INDICATED VALUE BY COST APPROACH =\$
INCOME APPROACH TO VALUE (if developed)	
Estimated Monthly Market Rent \$ X Gross Rent Multiplier Summary of Income Approach (including support for market rent and GRM):	= \$ Indicated Value by Income Approx
, , , , , , , , , , , , , , , , , , , ,	
Estimated Monthly Market Rent \$ X Gross Rent Multiplier  Summary of Income Approach (including support for market rent and GRM):	
PROJECT INFORMATION FOR PUDs (if applicable)  The Subject is part of	a Planned Unit Development.
Legal Name of Project:  Describe common elements and recreational facilities:	
besome common dements and recreational facilities.	
Indicated Value to Cala O	
	ach (if developed) \$ Income Approach (if developed) \$
Final Reconciliation Based on the review of the Sales Comparison Appr	oach to Value, we estimated the market value at \$138,000. This
	oach to Value, we estimated the market value at \$138,000. This
Final Reconciliation Based on the review of the Sales Comparison Appr	oach to Value, we estimated the market value at \$138,000. This
Final Reconciliation Based on the review of the Sales Comparison Appr approach is considered to be most applicable in the valuation of sing	oach to Value, we estimated the market value at \$138,000. This le family residential properties.
Final Reconciliation Based on the review of the Sales Comparison Appr approach is considered to be most applicable in the valuation of sing.  This appraisal is made X "asis", subject to completion per plans and sy completed, subject to the following repairs or alterations on the basis of a	oach to Value, we estimated the market value at \$138,000. This ale family residential properties.  Decifications on the basis of a Hypothetical Condition that the improvements have been thoughtered Condition that the renain or alterations have been approximately conditional than the renain or alterations have been approximately conditional than the renain or alterations have been approximately conditional than the renain or alterations have been approximately conditional than the renain or alterations have been approximately conditional than the renain or alterations have been approximately conditional than the renain or alteration of the conditional transfer or alteration or alteration of the conditional transfer or alteration or alt
Final Reconciliation Based on the review of the Sales Comparison Appr approach is considered to be most applicable in the valuation of sing.  This appraisal is made X "asis", subject to completion per plans and sy completed, subject to the following repairs or alterations on the basis of a the following required inspection based on the Extraordinary Assumption that the completed inspection based on the Extraordinary Assumption that the complete in the following required inspection based on the Extraordinary Assumption that the complete in the following required inspection based on the Extraordinary Assumption that the complete in the following required inspection based on the Extraordinary Assumption that the complete in the valuation of single processing the complete in the valuation of single processing the valuation of single process	oach to Value, we estimated the market value at \$138,000. This ale family residential properties.  Decifications on the basis of a Hypothetical Condition that the improvements have been completed, subject to another or deficiency does not require afteration or renair.
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Final Reconciliation Based on the review of the Sales Comparison Appr approach is considered to be most applicable in the valuation of sing.  This appraisal is made   "as is",   subject to completion per plans and sy completed,  subject to the following repairs or alterations on the basis of a the following required inspection based on the Extraordinary Assumption that the cin an as is condition and the property is in need of numerous and ma.  This report is also subject to other Hypothetical Conditions and/or Extraordinar Based on the degree of inspection of the subject property, as indicated and Appraiser's Certifications, my (our) Opinion of the Market Value (or oth of this report is: \$ \$136,000 , as of: If indicated above, this Opinion of Value is subject to Hypothetical Condition.  A true and complete copy of this report contains 21 pages, including exhibit	oach to Value, we estimated the market value at \$138,000. This alle family residential properties.  Decifications on the basis of a Hypothetical Condition that the improvements have been the Hypothetical Condition that the repairs or alterations have been completed, subject to another or deficiency does not require alteration or repair. Property is appraised jor repairs.  Property is appraised jor repairs.  Property is appraised jor repairs.  Passumptions as specified in the attached addenda.  Delow, defined Scope of Work, Statement of Assumptions and Limiting Condition are specified value type), as defined herein, of the real property that is the subject that is the subject that the specified value type, as defined herein, of the real property that is the subject that is the subject that the specified value type, as defined herein, of the real property that is the subject that the specified value type, and the report that is the subject that the specified value type, and the report that the property that is the subject to the property that is the subject that the property
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Final Reconciliation  Based on the review of the Sales Comparison Appr approach is considered to be most applicable in the valuation of sing approach is considered to be most applicable in the valuation of sing approach is considered to be most applicable in the valuation of sing approach is considered to be most applicable in the valuation of sing approach is considered to be most applicable in the valuation of sing approach is considered to be most applicable in the valuation of sing approach is considered to the following required inspection based on the Extraordinary Assumption that the considered in an as is condition and the property is in need of numerous and made and Appraiser's Certifications, my (our) Opinion of the Market Value (or other of this report is: \$ \$136,000	oach to Value, we estimated the market value at \$138,000. This le family residential properties.  Decifications on the basis of a Hypothetical Condition that the improvements have been the hypothetical Condition that the repairs or atterations have been completed, subject condition or deficiency does not require alteration or repair:  Property is appraised prepairs.  Property is appraised in the attached addenda.  Delow, defined Scope of Work, Statement of Assumptions and Limiting Condition or specified value type), as defined herein, of the real property that is the subject of this appraisal report which is the effective date of this appraisal sand/or Extraordinary Assumptions included in this report. See attached addended which are considered an integral part of the report. This appraisal report may not be report.  Photograph Addenda Sketch Addendum Manuf. House Addendum Coualifications and License  See Theod Addendum Manuf. House Addendum Manuf. House Addendum Manuf. Manuf. House Addendum Manuf. House Addendum Manuf. House Addendum Manuf. Manuf. House Addendum Manuf. Ho

# Assumptions, Limiting Conditions & Scope of Work

File No.: 1732 Property Address: 1504 E River Dr State: FI Zip Code: 33063 Client: City of Margate Address: 5790 Margate Boulevard, Margate, FI 33063 Appraiser: Robert D. Mille Address: 1424 South Andrews Avenue, Suite 200, Ft. Lauderdale, Fl 33316

#### STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

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

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

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

Property Address: 1504 E River Dr		City: Margate	File No.: State: FL	
Client: City of Margate	Address:	5790 Margate Boulevard, M		Zip Code: 33063
Appraiser: Robert D. Miller	Address:	1424 South Andrews Avenu	ue. Suite 200, Ft. Laud	erdale. Fl 33316
APPRAISER'S CERTIFICATION				37 (30.0)
I certify that, to the best of my knowledge and - The statements of fact contained in this repo	belief:			
- The credibility of this report for the stated in	IT are true and correct	Ct.	entations our societies	
- The credibility of this report, for the stated us the reported assumptions and limiting conditio	ine and are my nere	(S), Of the reported analyses,	opinions, and conclusi	ions are limited onl
CONCIUSIONS.				
- I have no present or prospective interest in th	ne property that is the	e subject of this report and no	n nersonal interest with	reenant to the nam
IIIVOIVEU.				
- Unless otherwise indicated, I have performed	no services, as an a	appraiser or in any other capa	acity, regarding the proj	perty that is the sul
of this report within the three-year bellog imme	ediately preceding ac	centance of this assignment		
<ul> <li>I have no bias with respect to the property the</li> <li>My engagement in this assignment was not of</li> </ul>	at is the subject of the	lis report or to the parties inv	olved with this assignn	nent.
<ul> <li>Wy compensation for completing this assign</li> </ul>	ment is not continger	nt upon the development or re	enorting of a produtorm	-i-ad value or direc
in value that lavors the cause of the client, the	amount of the value	oninion the attainment of a s	sporting or a predeterm	ined value or direc
Subsequent event directly related to the intende	ed use of this annrais	sal		
<ul> <li>My analyses, opinions, and conclusions were</li> </ul>	e developed, and this	report has been prepared in	conformity with the Ur	niform Standards o
Professional Appraisal Practice that were in effi	fect at the time this re	enort was prepared		
- I did not base, either partially or completely, n	my analysis and/or th	ne oninion of value in the anni	raisal report on the race	e, color, religion,
sex, nanulcap, rannilal status, or national origin	1 of either the prosper	ctive owners or occupants of	the subject property, of	or of the present
owners or occupants of the properties in the vice	cinity of the subject i	property.		SWEAR - Proceedings
<ul> <li>Unless otherwise indicated, I have made a per</li> <li>Unless otherwise indicated, no one provided s</li> </ul>	rsolidi ilispection or i	the property that is the subject	of this report.	110 - 11 - 2
offices officialistic indicated, no one provided a	algininani itai propei	rty appraisai assistance to thi	a person(s) signing this	s certification.
Additional Certifications:				
The appraiser has not completed any other app	praisal assignments	in the three years prior to the	date of value.	
	2000	NOT TOO Provide to the control of th		
EFINITION OF MARKET VALUE *:				
larket value means the most probable price wh	ich a property should	d bring in a competitive and o	pen market under all c	onditions requisite
d fall sale, the buyer and seller each acting or	rudently and knowled	logably and accuming the pri	co is not affected by us	ndun atimulun
riplicit in this definition is the consummation of	a sale as of a specif	ied date and the passing of ti	tle from seller to buyer	under conditions
hereby: Buyer and seller are typically motivated;			-	
Both parties are well informed or well advised	l and nating in what t	harranaidar thair ann haat i		
A reasonable time is allowed for exposure in t	anu acting in what i	ney consider their own best i	nterests;	
Payment is made in terms of cash in U.S. doll	llars or in terms of fin	nancial arrannements compar	ahla tharata: and	
The price represents the normal consideration	for the property solr	t unaffected by special or cre	able illereio, and estive financing or sales	conceeing
affled by anyone associated with the sale				
This definition is from regulations published by	/ federal regulatory a	gencies pursuant to Title XI or	f the Financial Institutio	ins
BIOTH, NECOVERY, AND EMPORCEMENT ACT (FIRRE)	A) of 1989 between .	July 5 1990 and August 24	1000 by the Endoral E	Donnin Cuntom
no), National Great Officer Administration (NG)	JAT Federal Denosit I	Incurance Cornoration (FDIC)	the Office of Thrift Cu	nonviolan (OTC)
id the office of complicite of the cliffency (c).	LLL This definition is	also reterenced in regulation	re inintly nublished by t	he OCC, OTS,
RS, and FDIC on June 7, 1994, and in the Intera ent Contact: Nancy L. Popick	igency Appraisal and			2 1
all: npopick@margatefl.com	Address:	Only of Warguit		
PRAISER	7 1001 555	SUPERVISORY APPRAIS		
		or CO-APPRAISER (if ap		
na l		טו טט זוו ז זוווטבוו (וו עף	piicabie)	
1 1 1 1 1/1				
1 1 Mull				
Moure		Supervisory or		
raiser Name: Robert D. Miller	an and the second	Co-Appraiser Name:		
mpany: Miller Appraisal Group, Inc.		Company:		
ne: 954-575-2399 Fax: 954-52	2-6422	Phone:	Fax:	
lail: rmaginc@aol.com e Report Signed: 09/04/2017		E-Mail:		
e Report Signed: 09/04/2017 ense or Certification #: RZ1270	Ctoto: El	Date Report Signed:		
	State: FL	License or Certification #:		State:
unation: ACA		Designation.		
ignation: ASA iration Date of License or Certification: 11/30/2018		Designation: Expiration Date of License or Certif	H. Car. No.	

Expiration Date of License or Certification:
Inspection of Subject: Interior & Exterior

None

Exterior Only

None

Inspection of Subject:

FEATURE	SUBJECT	COMPARABLE S	SALE # 4	COMPARABLE S		File No.: 1732 COMPARABLE S	ALE# 6
Address 1504 E Rive	er Dr	6113 NW 9th St		5732 Seton Dr		5725 Seton Dr	, ne # 0
Margate, FL		Margate, FL 33063		Margate, FL 33063			
Proximity to Subject		0.57 miles SW		0.27 miles S		Margate, FL 33063	
Sale Price	\$	\$	141,500	And the second s	160,000	0.22 miles S	
Sale Price/GLA	\$ /sq.fi		141,000	\$ 157.95 /sq.ft.	160,000	\$ 180.88 /sq.ft.	140,0
Data Source(s)	Appraisal,Insp	BCPA, Inspection,	MIS	BCPA, Inspection,	MIC	100.001-4	
Verification Source(s)	Pub Rec MLS.	Pub Rec MLS.	IVILO	Pub Rec MLS.	IVILS	BCPA, Inspection,	MLS
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	I ( ) C Adinot	Pub Rec MLS.	
Sales or Financing		Cash	T(-) @ Aujust.		+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjus
Concessions		None		FHA		CAsh	
Date of Sale/Time		The state of the s		None		None	
Rights Appraised	Fee Simple	6/21/17		6/6/17		6/15/17	
Location	Residential	Fee Simple		Fee Simple		Fee Simple	
Site	7,500 sf	Residential		Residential		Residential	
View		7,607 sf		9,706sf		7,500 sf	
Design (Style)	Residential	Residential		Residential.Cmcl	+5,000	Residential	
Quality of Construction	Ranch	Ranch		Ranch		Ranch	
Age	Good	Good		Good		Good	
	59	59		61		62	
Condition	Very Poor	Superior	-20,000	Superior	-40,000	Superior	-30,00
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count	7 3 2	5 2 1	+15,000	5 2 1	+15,000	5 2 1	+15,00
Gross Living Area	1,154 sq.ft.	1,097 sq.ft.	+2,000	1,013 sq.ft.	+6,000	774 sq.ft.	+16,00
Basement & Finished	None	None		None		None	,
Rooms Below Grade	None	None		None		None	
Functional Utility	Good	Good		Good		Good	
Heating/Cooling	HVAC	HVAC		HVAC		HVAC	
Energy Efficient Items	Typical	Typical		Typical		Typical	
Garage/Carport	1 Car Carport	1 Car Carport		1 Car Carport		1 car garage	-5,00
Porch/Patio/Deck	Patio/Porch	Patio/Porch		Patio/Porch		Patio/Porch	-5,00
Pool	None	None		None		None	
				TVOIC	-	None	
					-		
Vet Adjustment (Total)		_ + × - \$	-3,000	+ × - \$	44.000		
Adjusted Sale Price		Net 2.1 %	-3,000		-14,000	+ × - \$	-4,00
of Comparables		Gross 26.1 %\$	138,500	Net 8.8 % Gross 41.3 %\$	146,000	Net 2.9 % Gross 47.1 %\$	
		7810 · · · · ·					

## **Subject Photo Page**

Borrower						-
Property Address	1504 E River Dr					
City	Margate	County Broward	State	FL	Zip Code	33063
Lender/Client	City of Margate					



### **Subject Front**

1504 E River Dr

Sales Price Gross Living Area

1,154 Total Rooms

Total Bedrooms

3 Total Bathrooms

Location

Residential Residential

View Site Quality

7,500 sf Good

Age

59



## Subject Rear



**Subject Street** 

### **Interior Photos**

Borrower						480-92
Property Address	1504 E River Dr					
City	Margate	County	Broward	State FL	Zip Code	33063
Lender/Client	City of Margate			, , ,	Lip oodo	33003





Bathroom

Kitchen







**Rear Family Room** 

**Living Room** 





Bedroom

Bedroom

### **Interior Photos**

Borrower							
Property Address	1504 E River Dr						
City	Margate	County	Broward	State	FL	Zip Code	33063
Lender/Client	City of Margate				-		00000





**Rear Addition** 

Damaged Wall area





Rear of Utility Room/Bathroom

**Rear Addition** 

#### **Comparable Photo Page**

Borrower							
Property Address	1504 E River Dr						
City	Margate	County	Broward	State	FL	Zip Code	33063
Lender/Client	City of Margate						



#### Comparable 1

1616 E River Dr

 Prox. to Subject
 0.13 miles N

 Sales Price
 177,500

 Gross Living Area
 926

 Total Rooms
 5

 Total Bedrooms
 2

 Total Bathrooms
 1

 Location
 Residential

 View
 Residential

 Site
 7,498 sf

 Quality
 Good

 Age
 59



#### Comparable 2

1005 NW 62nd Ave

 Prox. to Subject
 0.51 miles SW

 Sales Price
 196,000

 Gross Living Area
 993

 Total Rooms
 6

 Total Bedrooms
 3

 Total Bathrooms
 1

 Location
 Residential

 Location
 Residential

 View
 Residential

 Site
 7528 sf

 Quality
 Good

 Age
 60



#### Comparable 3

6063 NW 16th Ct

 Frox. to Subject
 0.19 miles NW

 Sales Price
 142,000

 Gross Living Area
 1,464

 Total Rooms
 6

 Total Bedrooms
 3

 Total Bathrooms
 2

 Location
 Residential

Location Residential
View Residential
Site 7,751 sf
Quality Good
Age 58

### **Comparable Photo Page**

Borrower						
Property Address	1504 E River Dr					
City	Margate	County	Broward	State FI	Zip Code	33063
Lender/Client	City of Margate	-			Lip Oodo	33003



#### Comparable 4

6113 NW 9th St

Prox. to Subject 0.57 miles SW Sales Price 141,500 Gross Living Area 1,097 Total Rooms 5 Total Bedrooms 2 Total Bathrooms Location Residential View Residential Site 7,607 sf Quality Good

59



5732 Seton Dr

Age

Prox. to Subject 0.27 miles S Sales Price 160,000 Gross Living Area 1,013 Total Rooms Total Bedrooms 2 Total Bathrooms Location Residential View Residential.Cmcl

Site 9,706sf Quality Good Age 61



# Comparable 6

5725 Seton Dr Prox. to Subject

0.22 miles S Sales Price 140,000 Gross Living Area 774 Total Rooms 5 Total Bedrooms 2 Total Bathrooms

Location Residential View Residential 7,500 sf Site Quality Good Age 62



### **Aerial Photo**

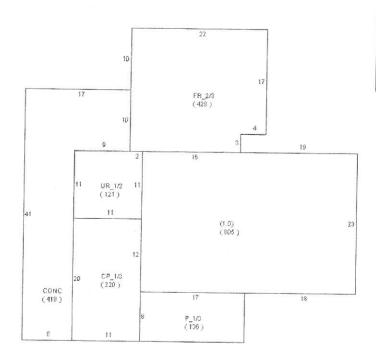




Patriot Sketch

Page 1 of 1

Sketch: 484125032130 Building: 1 of 1



Code	Description				
(1.0)	One Story				
CP_1/3	Carport				
FR_2/3	Florida Rm				
P_1/3	Porch				
UR_1/2	Utility-Room				
CONC	Concrete				

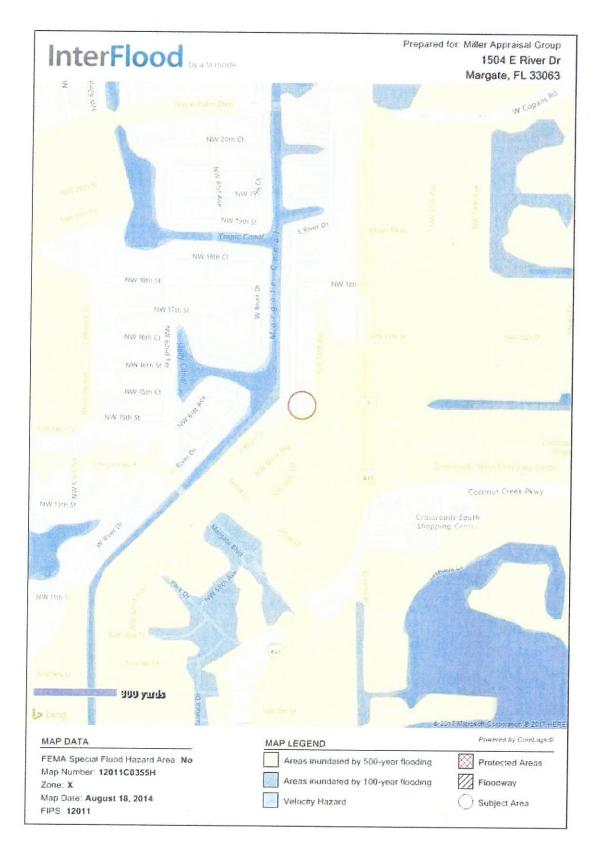
	Description	Area	Factor	Adj Area	Stories
(1.0)	One Story	805	1.00	805	l l
CP_1/3	Carport	220	0.33	73	1
FR_2/3	Florida Rm	428	0.67	285	1
	Porch	136	0.33	45	1
UR_1/2	Utility Room	121	0.50	61	1
CONC	Concrete	418	0.00	0	0
Total				1,270	

http://www.bcpa.net/RecPatriotSketch.asp?Folio=484125032130

8/30/2017

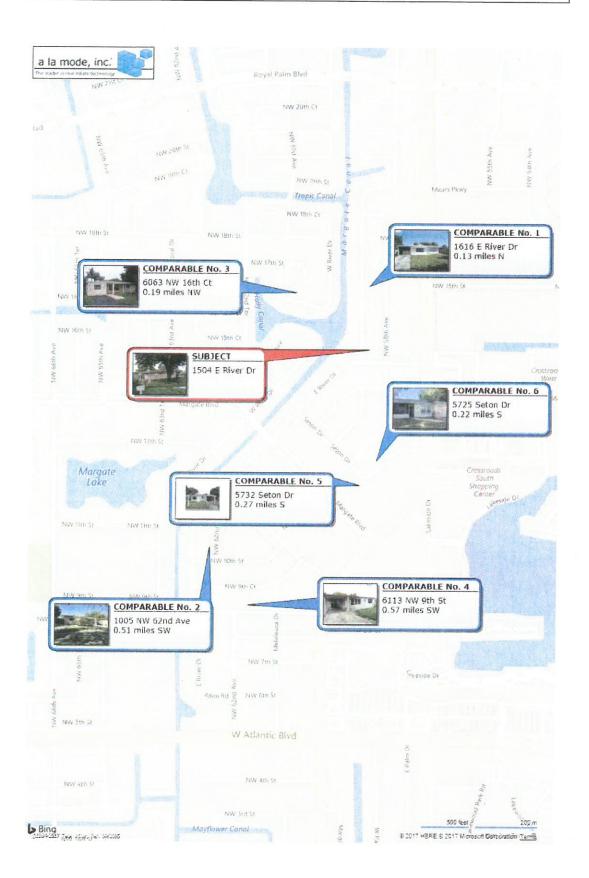
### Flood Map

Borrower							
Property Address	1504 E River Dr						
City	Margate	County	Broward	State	FL	Zip Code	33063
Lender/Client	City of Margate						00000



## **Location Map**

Borrower						
Property Address	1504 E River Dr					
City	Margate	County Broward	State	FL	Zip Code	33063
Lender/Client	City of Margate					00000



orrower Operty Address 1504 E	River Dr		rile i	No. 1732
Margat		County Broward	State FL	Zip Code 33063
der/Client City of	Margate			
PPRAISAL AI	ND REPORT IDENTIFICA	TION		
This Report is one o	of the following types:	300000000000000000000000000000000000000		
Appraisal Report	(A written report prepared under Star	ndards Rule 2-2(a) , pursuant to the	he Scope of Work, as disclose	d elsewhere in this report.)
Restricted Appraisal Report	(A written report prepared under Star restricted to the stated intended use b		he Scope of Work, as disclos .)	ed elsewhere in this report,
omments on	Standards Rule 2-3	****		
The statements of fact con the reported analyses, opinions, and con larges otherwise indicate lines otherwise indicate lines otherwise indicate lines otherwise indicate indicate indicate indicate preceding have no bias with respertly engagement in this as affy compensation for content, the amount of the variety analyses, opinions, ar	d, I have no present or prospective interest in d, I have performed no services, as an apprain ng acceptance of this assignment. ct to the property that is the subject of this ret ssignment was not contingent upon developin npleting this assignment is not contingent upon lue opinion, the attainment of a stipulated resu and conclusions were developed, and this report	the property that is the subject of this rep ser or in any other capacity, regarding the port or the parties involved with this assig ig or reporting predetermined results. In the development or reporting of a prede it, or the occurrence of a subsequent even	ort and no personal interest with property that is the subject of thi nment.  etermined value or direction in valuation of the intended unteresting the property related to the intended unteresting the control of the control of the intended unteresting the control of	respect to the parties involved s report within the three-year ue that favors the cause of the use of this appraisal.
nless otherwise indicate	is report was prepared. d, I have made a personal inspection of the pi d, no one provided significant real property ap ant real property appraisal assistance is stated	praisal assistance to the person(s) signing	g this certification (if there are ex	ceptions, the name of each
	*			
PRAISER:	2, 1, 11	SUPERVISORY	or CO-APPRAISER (if ap	oplicable):
nature:	Thered half	Signature:		
ne: Robert D. Miller ASA	/	Name:		
te Certification #: RZ1:	270	State Certification #:		
tate License #:		or State License #:		
	ate of Certification or License: 11/30/2018	3 State: Expir	ration Date of Certification or Licens	
e of Signature and Report:		Date of Signature:		Se:
e of Signature and Report: ective Date of Appraisal: pection of Subject:	09/04/2017 September 3, 2017			

#### Miller Appraisal Group

		FIRREA /	USPAP ADDENDUM				
Borrower					File No. 1	732	
Property Address City	1504 E River Dr Margate	County Br	oward	State F	L Zir	o Code	33063
Lender/Client	City of Margate		oward				
Purpose							
To estimate t	ne market value as o	of a current date based on the as	is condition.		_		
Scope of Work							1.5
MLS and other	er data sources and	of the subject location and considerelied on information from MLS and market value based on the as is	nd BCPA in our review of the	he sales and mark	et data. 1	The Cit	y requested that
				100			
Intended Use / Intended Use: property.		of the report is for use in consider	ation of the market value o	of the subject prope	erty for the	e poter	ntial sale of the
Intended User(s):	The City of Marga	te, their legal and financial consul	tants and other representa	tives.			
	-						
History of Prop	erty						
Current listing info MLS # F1008	rmation: The proper	rty is currently listed for the City of	f Margate by Advanced As	set Management w	vith an as	king pr	ice of \$160,000
Prior sale: The	property was acqui	red by the City of Margate in Janu	ary of 2015 with a reported	d sale price of \$10	4,000.		
Exposure Time	/ Marketing Time						
Based on our	review of marketing	time and days on the market, a emarket based value.	exposure/marketing time of	less than 90 days	should be	e appli	cable if the
Personal (non-	realty) Transfers						
None						li P	
						200	
Additional Com	ments						
None							
***************************************							P2
Certification Su	pplement						
This appraisal     My compens.	assignment was not based ation is not contingent	on a requested minimum valuation, a specificupon the reporting of a predetermined	value or direction in value that		of the clien	t, the a	mount of the value
		sult or the occurrence of a subsequent event					
The appraiser has	not completed any other	appraisal assignments on this property in t	ne prior tinee years.				
	RI	and hulf					
	Mo	mo.	Supervisory				
	Robert D. Miller	/	Appraiser:				
Signed Date: Certification or Lic	09/04/2017 ense #: RZ1270	1	Signed Date: Certification or License #	<i>t</i> ·			
Certification or Lic		Expires: 11/30/2018	Certification or License S		Expires:		
Effective Date of A		nber 3, 2017	Inspection of Subject:	Did Not	Exterior Only	у	Interior and Exterior

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale. (Source: FDIC Interagency Appraisal and Evaluation Guidelines, October 27, 1994.)

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

#### STATEMENT OF LIMITING CONDITIONS AND CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

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

CERTIFICATION: The appraiser certifies and agrees that:

- 1. The statements of fact contained in this report are true and correct.
- 2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial and unbiased professional analyses, opinions, and conclusions.
- 3. Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- 4. Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- 5. I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- 6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- 7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- 8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- 9. Unless otherwise indicated, I have made a personal inspection of the interior and exterior areas of the property that is the subject of this report, and the exteriors of all properties listed as comparables.
- 10. Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

ADDRESS OF PROPERTY ANALYZED: 1504 E River Dr	, Margate, FL 33063			
APPRAISER: Signature:	SUPERVISORY or CO-APPRAISER (if applicable):			
Signature:	Signature:			
Name: Robert D. Miller	Name:			
Title: ASA	Designation:			
State Certification #: RZ1270	State Certification #:			
or State License #:	or State License #:			
State: FL Expiration Date of Certification or License: 11/30/2018	State: Expiration Date of Certification or License:			
Date Signed: 09/04/2017	Date Signed:			
	Did Did Not Inspect Property			