

APPRAISAL OF REAL PROPERTY



LOCATED AT
1665 Ridgewood Ln
Sarasota, FL 34231
LOT 18 AQUALANE ESTATES 3RD UNIT

FOR
Mario Oliva
1665 Ridgewood Ln
Sarasota, FL 34231

OPINION OF VALUE
\$ 1,650,000

AS OF
10/17/2023

BY
Amy E. Tanaka
Aurora Appraisal Services
6535 Coopers Hawk Ct
Lakewood Ranch, FL 34202
941-993-2071
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10/23/2023

Mario Oliva
1665 Ridgewood Ln
Sarasota, FL 34231

Re: Property: 1665 Ridgewood Ln
Sarasota, FL 34231
Client: Mario Oliva
File No.: 2210065R

Opinion of Value: \$1,650,000
Effective Date: 10/17/2023

In accordance with your request, we have appraised the above referenced property. The purpose of the appraisal is to develop an opinion of market value for the subject property as improved, in unencumbered fee simple title of ownership, and to establish the depreciated value of the subject improvements to ensure compliance with Sarasota County's Flood Prone Areas Ordinance (FEMA 50% Rule).

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice. The opinion of value reported above is as of the stated effective date and is contingent upon the certification and limiting conditions attached. It has been a pleasure to assist you. Please do not hesitate to contact me if I can be of additional service to you.

THE DEPRECIATED VALUE OF THE SUBJECT IMPROVEMENT IS \$698,112, OF WHICH 50% MAY BE USED TO RENOVATE. 50% OF \$698,112 IS EQUAL TO \$349,056, rounded to \$349,000. THE ACV (Actual Cash Value) is estimated to be \$349,000.

Sincerely,



Amy E. Tanaka
State-Certified Residential Real Estate Appraiser
License or Certification #: Cert Res RD6914
State: FL Expires: 11/30/2024
appraisalordersfl@gmail.com

SUMMARY OF SALIENT FEATURES

| | | |
|-----------------------------|-------------------------|----------------------------------|
| SUBJECT INFORMATION | Subject Address | 1665 Ridgewood Ln |
| | Legal Description | LOT 18 AQUALANE ESTATES 3RD UNIT |
| | City | Sarasota |
| | County | Sarasota |
| | State | FL |
| | Zip Code | 34231 |
| | Census Tract | 0018.01 |
| | Map Reference | 18-37-18 |
| SALES PRICE | Sale Price | \$ N/A |
| | Date of Sale | |
| CLIENT | Client | Mario Oliva |
| | Owner | Mario Oliva |
| DESCRIPTION OF IMPROVEMENTS | Size (Square Feet) | 2,097 |
| | Price per Square Foot | \$ |
| | Location | Aqualane Estates |
| | Age | 50 |
| | Condition | Good |
| | Total Rooms | 7 |
| | Bedrooms | 3 |
| | Baths | 2.0 |
| APPRAISER | Appraiser | Amy E. Tanaka |
| | Date of Appraised Value | 10/17/2023 |
| VALUE | Opinion of Value | \$ 1,650,000 |

RESIDENTIAL APPRAISAL REPORT

File No.: 2210065R

| | | | | | | | | |
|---|---|--|---|--|--|---|--|--|
| SUBJECT | Property Address: 1665 Ridgewood Ln | | City: Sarasota | | State: FL | | Zip Code: 34231 | |
| | County: Sarasota | | Legal Description: LOT 18 AQUALANE ESTATES 3RD UNIT | | | | | |
| | Tax Year: 2022 | | R.E. Taxes: \$ 5,485.17 | | Special Assessments: \$ 0 | | Assessor's Parcel #: 0105-16-0007 | |
| | Current Owner of Record: Mario Oliva | | Occupant: <input checked="" type="checkbox"/> Owner | | <input type="checkbox"/> Tenant | | <input type="checkbox"/> Vacant | |
| ASSIGNMENT | Project Type: <input type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input checked="" type="checkbox"/> Other (describe) <u>Platted Subdivision</u> | | HOA: \$ 0 | | <input type="checkbox"/> per year | | <input type="checkbox"/> per month | |
| | Market Area Name: <u>Aqualane Estates</u> | | Map Reference: <u>18-37-18</u> | | Census Tract: <u>0018.01</u> | | | |
| | The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe) | | | | | | | |
| | This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective | | | | | | | |
| MARKET AREA DESCRIPTION | Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input checked="" type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work) | | | | | | | |
| | Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe) | | | | | | | |
| | Intended Use: <u>The intended use of this report is to estimate the subject's current market value, and the depreciated value of the subject improvement to ensure compliance with Sarasota County's Flood Prone Areas Ordinance (FEMA 50% Rule).</u> | | | | | | | |
| | Intended User(s) (by name or type): <u>The intended users are the client, and the Sarasota County Building Official/Floodplain Administrator.</u> | | | | | | | |
| SITE DESCRIPTION | Client: <u>Mario Oliva</u> | | Address: <u>1665 Ridgewood Ln, Sarasota, FL 34231</u> | | | | | |
| | Appraiser: <u>Amy E. Tanaka</u> | | Address: <u>6535 Coopers Hawk Ct, Lakewood Ranch, FL 34202</u> | | | | | |
| | Location: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural | | Predominant Occupancy | | One-Unit Housing | | Present Land Use | |
| | Built up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25% | | <input checked="" type="checkbox"/> Owner 80 | | PRICE \$ (000) AGE (yrs) | | One-Unit 100% <input checked="" type="checkbox"/> Not Likely | |
| Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow | | <input checked="" type="checkbox"/> Tenant 15 | | 500 Low 0 | | <input type="checkbox"/> Likely * <input type="checkbox"/> In Process * | | |
| Property values: <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining | | <input type="checkbox"/> Vacant (0-5%) | | 10,000 High 75 | | Multi-Unit % | | |
| Demand/supply: <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply | | <input type="checkbox"/> Vacant (>5%) | | 1,800 Pred 40 | | Comm'l % | | |
| Marketing time: <input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos. | | | | | | | | |
| Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): <u>The subject is located in Aqualane Estates, a well-established neighborhood consisting of single-family residences of good construction quality. Most of the properties were found to be in good condition, and many are located on waterfront sites. Marketability appears good overall, and convenience to typical residential amenities is deemed to be good. Market conditions in the subject neighborhood are currently stable, with most homes selling within 1-3 months if listed correctly. Most sales transactions in the subject area have historically involved conventional financing at prevailing market rates and/or cash. The exposure time for the subject is deemed to be 1-3 months.</u> | | | | | | | | |
| MARKET AREA DESCRIPTION | Dimensions: <u>See Attached Plat Map</u> | | Site Area: <u>12,561 sf</u> | | | | | |
| | Zoning Classification: <u>RSF2</u> | | Description: <u>Residential Single-Family</u> | | | | | |
| | Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning | | | | | | | |
| | Are CC&Rs applicable? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Unknown | | Have the documents been reviewed? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | | | |
| Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain) | | Ground Rent (if applicable) \$ / | | | | | | |
| SITE DESCRIPTION | Actual Use as of Effective Date: <u>Single-Family Home</u> | | Use as appraised in this report: <u>Single-Family Home</u> | | | | | |
| | Summary of Highest & Best Use: <u>The highest and best use for the subject property is as it presently exists (as single-family home), given its zoning and the surrounding properties.</u> | | | | | | | |
| | Utilities | | Off-site Improvements | | Public | | Private | |
| | Electricity <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other <u>FP&L</u> | | Street <u>Asphalt</u> | | <input checked="" type="checkbox"/> <input type="checkbox"/> | | Topography <u>Mostly Level</u> | |
| Gas <input checked="" type="checkbox"/> <input type="checkbox"/> | | Curb/Gutter <u>None Noted</u> | | <input type="checkbox"/> <input type="checkbox"/> | | Size <u>Typical For Area</u> | | |
| Water <input checked="" type="checkbox"/> <input type="checkbox"/> | | Sidewalk <u>None Noted</u> | | <input type="checkbox"/> <input type="checkbox"/> | | Shape <u>Rectangular</u> | | |
| Sanitary Sewer <input checked="" type="checkbox"/> <input type="checkbox"/> | | Street Lights <u>None Noted</u> | | <input checked="" type="checkbox"/> <input type="checkbox"/> | | Drainage <u>Appears Adequate</u> | | |
| Storm Sewer <input checked="" type="checkbox"/> <input type="checkbox"/> | | Alley <u>None Noted</u> | | <input type="checkbox"/> <input type="checkbox"/> | | View <u>Canal</u> | | |
| Other site elements: <input checked="" type="checkbox"/> Inside Lot <input type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe) | | | | | | | | |
| FEMA Spec'l Flood Hazard Area <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | FEMA Flood Zone <u>AE</u> | | FEMA Map # <u>12115C0143F</u> | | FEMA Map Date <u>11/04/2016</u> | | |
| Site Comments: <u>Canal view site with frontage on a paved, publically maintained road. No adverse or unusual conditions were observed. Site improvements include: grass, concrete driveway, fencing, seawall, private dock, davits, and landscaping.</u> | | | | | | | | |
| DESCRIPTION OF THE IMPROVEMENTS | General Description | | Exterior Description | | Foundation | | Basement | |
| | # of Units <u>1</u> <input type="checkbox"/> Acc. Unit | | Foundation <u>Concrete/Good</u> | | Slab <u>Concrete</u> | | <input checked="" type="checkbox"/> None | |
| | # of Stories <u>1</u> | | Exterior Walls <u>CBS/Good</u> | | Crawl Space <u>None Noted</u> | | Area Sq. Ft. _____ | |
| | Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Alt. <input type="checkbox"/> | | Roof Surface <u>Tile/Good</u> | | Basement <u>None Noted</u> | | % Finished _____ | |
| Design (Style) <u>Ranch</u> | | Gutters & Dwnspls. <u>None Noted</u> | | Sump Pump <input type="checkbox"/> None Ntd | | Ceiling _____ | | |
| <input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons. | | Window Type <u>Aluminum/Gd</u> | | Dampness <input type="checkbox"/> None Ntd | | Walls _____ | | |
| Actual Age (Yrs.) <u>50</u> | | Storm/Screen <u>N/A/Scrns/Gd</u> | | Settlement <u>None Noted</u> | | Floor _____ | | |
| Effective Age (Yrs.) <u>10</u> | | | | Infestation <u>None Noted</u> | | Outside Entry _____ | | |
| Interior Description | | Appliances | | Attic <input type="checkbox"/> None | | Amenities | | |
| Floors <u>Tile/LmtWd/Good</u> | | Refrigerator <input checked="" type="checkbox"/> | | Stairs <input type="checkbox"/> | | Fireplace(s) # _____ | | |
| Walls <u>Drywall/Good</u> | | Range/Oven <input checked="" type="checkbox"/> | | Drop Stair <input checked="" type="checkbox"/> | | Woodstove(s) # _____ | | |
| Trim/Finish <u>Ptd Wood/Good</u> | | Disposal <input checked="" type="checkbox"/> | | Scuttle <input type="checkbox"/> | | Car Storage <input type="checkbox"/> None | | |
| Bath Floor <u>Tile/Good</u> | | Dishwasher <input checked="" type="checkbox"/> | | Doorway <input type="checkbox"/> | | Garage # of cars (<u>8</u> Tot.) | | |
| Bath Wainscot <u>Tile/Good</u> | | Fan/Hood <input checked="" type="checkbox"/> | | Floor <input type="checkbox"/> | | Attach. <u>2</u> | | |
| Doors <u>Wood/Good</u> | | Microwave <input checked="" type="checkbox"/> | | Heated <input type="checkbox"/> | | Detach. _____ | | |
| | | Washer/Dryer <input checked="" type="checkbox"/> | | Finished <input type="checkbox"/> | | Btl-In _____ | | |
| | | | | Other <input type="checkbox"/> | | Carpport _____ | | |
| | | | | | | Driveway <u>6</u> | | |
| | | | | | | Surface <u>Concrete</u> | | |
| Finished area above grade contains: <u>7</u> Rooms | | <u>3</u> Bedrooms | | <u>2.0</u> Bath(s) | | <u>2,097</u> Square Feet of Gross Living Area Above Grade | | |
| Additional features: <u>The subject features three bedrooms, two bathrooms, private dock/davits, granite counter tops, upgraded cabinetry, stainless steel appliances, tile/laminate wood flooring, ceiling fans, recessed lighting, and an attached two-car garage.</u> | | | | | | | | |
| Describe the condition of the property (including physical, functional and external obsolescence): <u>The subject is 50 years old, and was found to be in good condition at the time of the inspection. It is of good construction quality, materials, and workmanship, with no functional or physical inadequacies. The subject's lower effective age is due to updating that includes a remodeled kitchen and bathrooms, newer flooring, fixtures, paint, appliances, as well as effective and ongoing maintenance/upkeep over the years.</u> | | | | | | | | |

RESIDENTIAL APPRAISAL REPORT

File No.: 2210065R

My research did 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): Tax Records

| | | |
|------------------------|---------------------------------|---|
| TRANSFER HISTORY | 1st Prior Subject Sale/Transfer | Analysis of sale/transfer history and/or any current agreement of sale/listing: The subject has not been transferred in the last year. Similarly, none of the comparables have been transferred in the year prior to the sale dates indicated. |
| | Date: None Noted | |
| | Price: None Noted | |
| | Source(s): Tax Records | |
| | 2nd Prior Subject Sale/Transfer | |
| | Date: None Noted | |
| Price: None Noted | | |
| Source(s): Tax Records | | |

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

| FEATURE | SUBJECT | COMPARABLE SALE # 1 | | COMPARABLE SALE # 2 | | COMPARABLE SALE # 3 | |
|---------------------------------------|---|--|------------------|--|------------------|--|------------------|
| | | DESCRIPTION | + (-) \$ Adjust. | DESCRIPTION | + (-) \$ Adjust. | DESCRIPTION | + (-) \$ Adjust. |
| Address | 1665 Ridgewood Ln Sarasota, FL 34231 | 1624 Shelburne Ln Sarasota, FL 34231 | | 1847 Southpointe Dr Sarasota, FL 34231 | | 1676 Anchorage St Sarasota, FL 34231 | |
| Proximity to Subject | | 0.11 miles W | | 1.97 miles SE | | 0.82 miles SE | |
| Sale Price | \$ | \$ 1,525,000 | | \$ 1,625,000 | | \$ 1,629,000 | |
| Sale Price/GLA | \$ /sq.ft. | \$ 812.03 /sq.ft. | | \$ 819.88 /sq.ft. | | \$ 689.67 /sq.ft. | |
| Data Source(s) | Tax Records | MLS #N6122495; DOM 20 | | MLS #A4539496; DOM 20 | | MLS #A4557473; DOM 18 | |
| Verification Source(s) | Inspection | Tax Rcds/APN #0105-16-0017 | | Tax Rcds/APN #0112-13-0047 | | Tax Rcds/APN #0109-03-0001 | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | + (-) \$ Adjust. | DESCRIPTION | + (-) \$ Adjust. | DESCRIPTION | + (-) \$ Adjust. |
| Sales or Financing Concessions | | Arms Length Cash: \$0 | | Arms Length Conventional: \$0 | | Arms Length Cash: \$0 | |
| Date of Sale/Time | N/A | 09/2022 | +10,000 | 08/2022 | +20,000 | 02/2023 | 0 |
| Rights Appraised | Fee Simple | Fee Simple | | Fee Simple | | Fee Simple | |
| Location | Aqualane Estates | Aqualane Estates | | Southpointe Shrs | | No Sub | |
| Site | 12,561 sf | 12,648 sf | +18,500 | 15,000 sf | -24,000 | 15,983 sf | -33,000 |
| View | Canal | Canal | | Canal | | Canal | |
| Design (Style) | Ranch | Ranch | | Ranch | | Ranch | |
| Quality of Construction | Good/VeryGd | Good/VeryGd | | Good | +150,000 | Good/VeryGd | |
| Age | 50 Yrs Eff. 10 | 38 Yrs Eff. 15 | +25,000 | 49 Yrs Eff. 20 | +20,000 | 70 Yrs Eff. 10 | 0 |
| Condition | Good | Avg/Good | | Good | | Good | |
| Above Grade | Total Bdrms Baths | Total Bdrms Baths | | Total Bdrms Baths | | Total Bdrms Baths | |
| Room Count | 7 3 2.0 | 7 3 2.0 | | 7 3 2.5 | -5,000 | 6 2 3.1 | -15,000 |
| Gross Living Area | 2,097 sq.ft. | 1,878 sq.ft. | +18,500 | 1,982 sq.ft. | +10,000 | 2,362 sq.ft. | -22,500 |
| Basement & Finished Rooms Below Grade | 0sf | 0sf | | 0sf | | 0sf | |
| Functional Utility | Good | Good | | Good | | Good | |
| Heating/Cooling | Central | Central | | Central | | Central | |
| Energy Efficient Items | None Noted | None Noted | | None Noted | | None Noted | |
| Garage/Carport | Garage/2 | Garage/2 | | Garage/2 | | Garage/1 | +10,000 |
| Porch/Patio/Deck | Cvd Pchs/Patio | Cvd/Scd Pchs | 0 | Cvd/Scd Pchs | 0 | Cvd/Scd Pchs | 0 |
| Pool/Spa | None | Pool | -20,000 | Pool | -20,000 | Pool | -20,000 |
| Other | Dock/Davits | Dock/Davits/Lift | -10,000 | Dck/Lifts/FP/ODKt | -25,000 | Dock/Lift | 0 |
| Net Adjustment (Total) | | <input checked="" type="checkbox"/> + <input type="checkbox"/> - | \$ 23,500 | <input checked="" type="checkbox"/> + <input type="checkbox"/> - | \$ 106,000 | <input type="checkbox"/> + <input checked="" type="checkbox"/> - | \$ -80,500 |
| Adjusted Sale Price of Comparables | | | \$ 1,548,500 | | \$ 1,731,000 | | \$ 1,548,500 |

Summary of Sales Comparison Approach Continue for additional comparables and final reconciliation.

THE DEPRECIATED VALUE OF THE SUBJECT IMPROVEMENT IS \$698,112, OF WHICH 50% MAY BE USED TO RENOVATE. 50% OF \$698,112 IS EQUAL TO \$349,056, rounded to \$349,000. THE ACV (Actual Cash Value) is estimated to be \$349,000.

Indicated Value by Sales Comparison Approach \$ 1,650,000

RESIDENTIAL APPRAISAL REPORT

File No.: 2210065R

| | | | |
|---|---|---------------------------------------|-------------|
| <input type="checkbox"/> COST APPROACH TO VALUE (if developed) <input type="checkbox"/> The Cost Approach was not developed for this appraisal. | | | |
| Provide adequate information for replication of the following cost figures and calculations. | | | |
| Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value): <u>The site value was obtained from comparables retained in the appraiser's files.</u> | | | |
| THE DEPRECIATED VALUE OF THE SUBJECT IMPROVEMENT IS \$698,112, OF WHICH 50% MAY BE USED TO RENOVATE. 50% OF \$698,112 IS EQUAL TO \$349,056, rounded to \$349,000. THE ACV (Actual Cash Value) is estimated to be \$349,000. | | | |
| COST APPROACH | ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW | OPINION OF SITE VALUE | 800,000 |
| | Source of cost data: <u>Marshall and Swift</u> | DWELLING 2,097 Sq.Ft. @ \$ 365.00 | 765,405 |
| | Quality rating from cost service: <u>Good</u> Effective date of cost data: <u>Current</u> | Sq.Ft. @ \$ | |
| | Comments on Cost Approach (gross living area calculations, depreciation, etc.): | Sq.Ft. @ \$ | |
| | The Cost Approach is based upon local builders costs and the <u>Marshall & Swift Residential Cost Handbook. Emphasis is placed on the local builders costs.</u> | Sq.Ft. @ \$ | |
| | Site improvements include: <u>grass, concrete driveway, fencing, seawall, private dock, davits, and landscaping.</u> | Sq.Ft. @ \$ | |
| | | Garage/Carport 491 Sq.Ft. @ \$ 100.00 | 49,100 |
| | | Total Estimate of Cost-New | 814,505 |
| | | Less Depreciation 116,393 | =(116,393) |
| | | Depreciated Cost of Improvements | 698,112 |
| | "As-is" Value of Site Improvements | 100,000 | |
| | Estimated Remaining Economic Life (if required): <u>60</u> Years | INDICATED VALUE BY COST APPROACH | 1,598,112 |
| <input type="checkbox"/> INCOME APPROACH TO VALUE (if developed) <input checked="" type="checkbox"/> The Income Approach was not developed for this appraisal. | | | |
| Estimated Monthly Market Rent \$ <u>X</u> Gross Rent Multiplier = \$ <u> </u> Indicated Value by Income Approach | | | |
| Summary of Income Approach (including support for market rent and GRM): | | | |
| PROJECT INFORMATION FOR PUDS (if applicable) <input type="checkbox"/> The Subject is part of a Planned Unit Development. | | | |
| Legal Name of Project: | | | |
| Describe common elements and recreational facilities: | | | |
| Indicated Value by: Sales Comparison Approach \$ <u>1,650,000</u> Cost Approach (if developed) \$ <u>1,598,112</u> Income Approach (if developed) \$ <u> </u> | | | |
| Final Reconciliation <u>The Sales Comparison Analysis is the best interpreter of buyer/seller interactions in the subject market, and the Cost Approach provides support. The Income Approach is not applicable or reliable in a predominantly owner-occupied market with insufficient rental data.</u> | | | |
| This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, <input type="checkbox"/> subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: <u>The subject is being appraised 'as-is', and is not subject to any repairs, maintenance, or inspections.</u> | | | |
| <input type="checkbox"/> This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda. | | | |
| Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ <u>1,650,000</u> , as of: <u>10/17/2023</u> , which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda. | | | |
| A true and complete copy of this report contains <u>21</u> pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report. | | | |
| Attached Exhibits: | | | |
| <input checked="" type="checkbox"/> Cover Page <input checked="" type="checkbox"/> Comparable Photos <input checked="" type="checkbox"/> Summary of Salient Features <input checked="" type="checkbox"/> GP Residential Certification <input checked="" type="checkbox"/> License | | | |
| <input checked="" type="checkbox"/> Subject Photos <input checked="" type="checkbox"/> Building Sketch <input checked="" type="checkbox"/> Plat Map <input checked="" type="checkbox"/> Flood Map <input type="checkbox"/> | | | |
| <input checked="" type="checkbox"/> Letter of Transmittal <input checked="" type="checkbox"/> Location Map <input checked="" type="checkbox"/> USPAP Identification <input checked="" type="checkbox"/> Qualifications <input type="checkbox"/> | | | |
| Client Contact: _____ Client Name: <u>Mario Oliva</u> | | | |
| E-Mail: _____ Address: <u>1665 Ridgewood Ln, Sarasota, FL 34231</u> | | | |
| APPRAISER | | | |
| Supervisory or Co-Appraiser Name: _____ or CO-APPRAISER (if applicable) | | | |
| Appraiser Name: <u>Amy E. Tanaka</u> | | | |
| Company: <u>Aurora Appraisal Services</u> | | | |
| Phone: <u>941-993-2071</u> Fax: _____ | | | |
| E-Mail: <u>appraisalordersfl@gmail.com</u> | | | |
| Date of Report (Signature): <u>10/23/2023</u> | | | |
| License or Certification #: <u>Cert Res RD6914</u> State: <u>FL</u> | | | |
| Designation: <u>State-Certified Residential Real Estate Appraiser</u> | | | |
| Expiration Date of License or Certification: <u>11/30/2024</u> | | | |
| Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None | | | |
| Date of Inspection: <u>10/17/2023</u> | | | |

ADDITIONAL COMPARABLE SALES

File No.: 2210065R

| FEATURE | SUBJECT | COMPARABLE SALE # 4 | | | COMPARABLE SALE # 5 | | | COMPARABLE SALE # 6 | | |
|--|---|--|-----------------|--|---------------------------------------|---|-----------------|---------------------|-----------------|--|
| Address | 1665 Ridgewood Ln Sarasota, FL 34231 | 1723 Stanford Ln Sarasota, FL 34231 | | | 5645 America Dr Sarasota, FL 34231 | | | | | |
| Proximity to Subject | | 0.16 miles NW | | | 0.67 miles NE | | | | | |
| Sale Price | \$ | \$ 1,250,000 | | | \$ 2,050,000 | | | \$ | | |
| Sale Price/GLA | \$ /sq.ft. | \$ 840.62 /sq.ft. | | | \$ 717.03 /sq.ft. | | | \$ /sq.ft. | | |
| Data Source(s) | Tax Records | MLS #A4569912: DOM 66 | | | MLS #A4519574: DOM 77 | | | | | |
| Verification Source(s) | Inspection | Tax Rclds/APN #0105-09-0014 | | | Tax Rclds/APN #0086-14-0019 | | | | | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-) \$ Adjust. | DESCRIPTION | +(-) \$ Adjust. | DESCRIPTION | +(-) \$ Adjust. | DESCRIPTION | +(-) \$ Adjust. | |
| Sales or Financing Concessions | | Arms Length Cash: \$0 | | Arms Length Conventional; \$0 | | | | | | |
| Date of Sale/Time | N/A | 07/2023 | | 04/2022 | 0 | | | | | |
| Rights Appraised | Fee Simple | Fee Simple | | Fee Simple | | | | | | |
| Location | Aqualane Estates | Aqualane Estates | | Phillippi Gardens | 0 | | | | | |
| Site | 12,561 sf | 12,440 sf | | 16,900 sf | -43,000 | | | | | |
| View | Canal | Canal | | Canal/Bridge | +100,000 | | | | | |
| Design (Style) | Ranch | Ranch | | Ranch | | | | | | |
| Quality of Construction | Good/VeryGd | Good | +150,000 | Good/VeryGd | 0 | | | | | |
| Age | 50 Yrs Eff. 10 | 51 Yrs Eff. 15 | +10,000 | 58 Yrs Eff. 10 | 0 | | | | | |
| Condition | Good | Avg/Good | +25,000 | Good | | | | | | |
| Above Grade | Total Bdrms Baths | Total Bdrms Baths | | Total Bdrms Baths | | Total Bdrms Baths | | Total Bdrms Baths | | |
| Room Count | 7 3 2.0 | 6 3 2.0 | | 7 3 3.5 | -15,000 | | | | | |
| Gross Living Area | 2,097 sq.ft. | 1,487 sq.ft. | +52,000 | 2,859 sq.ft. | -65,000 | | | | sq.ft. | |
| Basement & Finished Rooms Below Grade | 0sf | 0sf | | 0sf | | | | | | |
| Functional Utility | Good | Good | | Good | | | | | | |
| Heating/Cooling | Central | Central | | Central | | | | | | |
| Energy Efficient Items | None Noted | None Noted | | None Noted | | | | | | |
| Garage/Carport | Garage/2 | Garage/2 | | Garage/2 | | | | | | |
| Porch/Patio/Deck | Cvd Pchs/Patio | Cvd/Scd Pchs | | Cvd Pchs/Patio | | | | | | |
| Pool/Spa | None | None | | Pool | -20,000 | | | | | |
| Other | Dock/Davits | Dock | +10,000 | Dock/Lift | 0 | | | | | |
| Net Adjustment (Total) | | <input checked="" type="checkbox"/> + <input type="checkbox"/> - | \$ 247,000 | <input type="checkbox"/> + <input checked="" type="checkbox"/> - | \$ -43,000 | <input type="checkbox"/> + <input type="checkbox"/> - | \$ | | | |
| Adjusted Sale Price of Comparables | | | \$ 1,497,000 | | \$ 2,007,000 | | \$ | | | |
| <p>Summary of Sales Comparison Approach <u>Six competitive market alternatives were selected and analyzed as comparables. All of the closed sales are sufficiently similar to the subject to be accurate value indicators, and are located within 1.97 miles of the subject. Although the selected comparables were deemed to be the best available, each of these homes is unique with regard to their features, quality, and condition. To the knowledge of the appraiser the selected comparables were the best available at the time of inspection. The subject's remaining economic life is estimated to be 60 years.</u></p> <p>SCOPE OF WORK: The intended users of this appraisal report are the client, and the Sarasota County Building Official/Floodplain Administrator. Its intended use is to estimate the subject's current market value, and the depreciated value of the subject improvement to ensure compliance with Sarasota County's Flood Prone Areas Ordinance (FEMA 50% Rule). A thorough search was completed on all recent sales with similar size, site, design, and view in the immediate and surrounding areas. Furthermore, several current listings with similar features were also analyzed.</p> <p>THE DEPRECIATED VALUE OF THE SUBJECT IMPROVEMENT IS \$698,112, OF WHICH 50% MAY BE USED TO RENOVATE. 50% OF \$698,112 IS EQUAL TO \$349,056, rounded to \$349,000. THE ACV (Actual Cash Value) is estimated to be \$349,000.</p> | | | | | | | | | | |

SALES COMPARISON APPROACH

Subject Photos

| | | | | | | | |
|------------------|-------------------|--------|----------|-------|----|----------|-------|
| Client | Mario Oliva | | | | | | |
| Property Address | 1665 Ridgewood Ln | | | | | | |
| City | Sarasota | County | Sarasota | State | FL | Zip Code | 34231 |
| Owner | Mario Oliva | | | | | | |



Subject Front
1665 Ridgewood Ln



Subject Rear



Subject Street

Additional Subject Photos

| | | | | | |
|------------------|-------------------|--------|----------|-------|-------------------|
| Client | Mario Oliva | | | | |
| Property Address | 1665 Ridgewood Ln | | | | |
| City | Sarasota | County | Sarasota | State | FL Zip Code 34231 |
| Owner | Mario Oliva | | | | |



Kitchen



Living Room



Bedroom



Bedroom



Bathroom



Dining Area

Additional Subject Photos p.2

| | | | | | |
|------------------|-------------------|--------|----------|-------|-------------------|
| Client | Mario Oliva | | | | |
| Property Address | 1665 Ridgewood Ln | | | | |
| City | Sarasota | County | Sarasota | State | FL Zip Code 34231 |
| Owner | Mario Oliva | | | | |



Bedroom



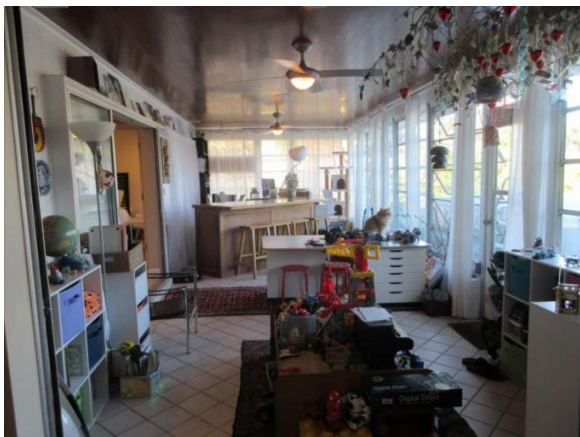
Bathroom



Covered Porch



Laundry Room



Bonus Room



Private Dock

Comparable Photos 1-3

| | | | | | | | |
|------------------|-------------------|--------|----------|-------|----|----------|-------|
| Client | Mario Oliva | | | | | | |
| Property Address | 1665 Ridgewood Ln | | | | | | |
| City | Sarasota | County | Sarasota | State | FL | Zip Code | 34231 |
| Owner | Mario Oliva | | | | | | |



Comparable 1
1624 Shelburne Ln



Comparable 2
1847 Southpointe Dr



Comparable 3
1676 Anchorage St

Comparable Photos 4-6

| | | | | | | | |
|------------------|-------------------|--------|----------|-------|----|----------|-------|
| Client | Mario Oliva | | | | | | |
| Property Address | 1665 Ridgewood Ln | | | | | | |
| City | Sarasota | County | Sarasota | State | FL | Zip Code | 34231 |
| Owner | Mario Oliva | | | | | | |



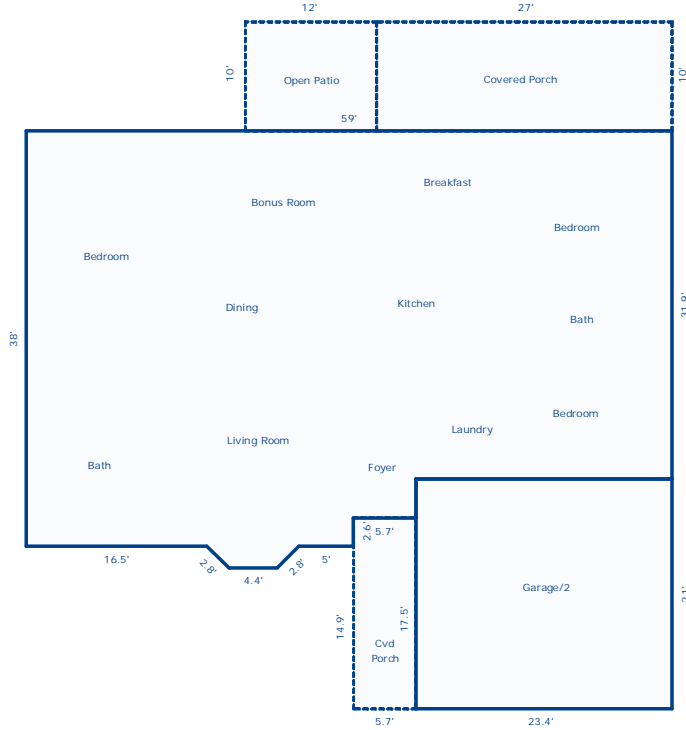
Comparable 4
1723 Stanford Ln



Comparable 5
5645 America Dr

Building Sketch

| | | | |
|------------------|-------------------|----------|----------|
| Client | Mario Oliva | | |
| Property Address | 1665 Ridgewood Ln | | |
| City | Sarasota | County | Sarasota |
| | | State | FL |
| | | Zip Code | 34231 |
| Owner | Mario Oliva | | |



Sketch by Apex Sketch v5 Standard™

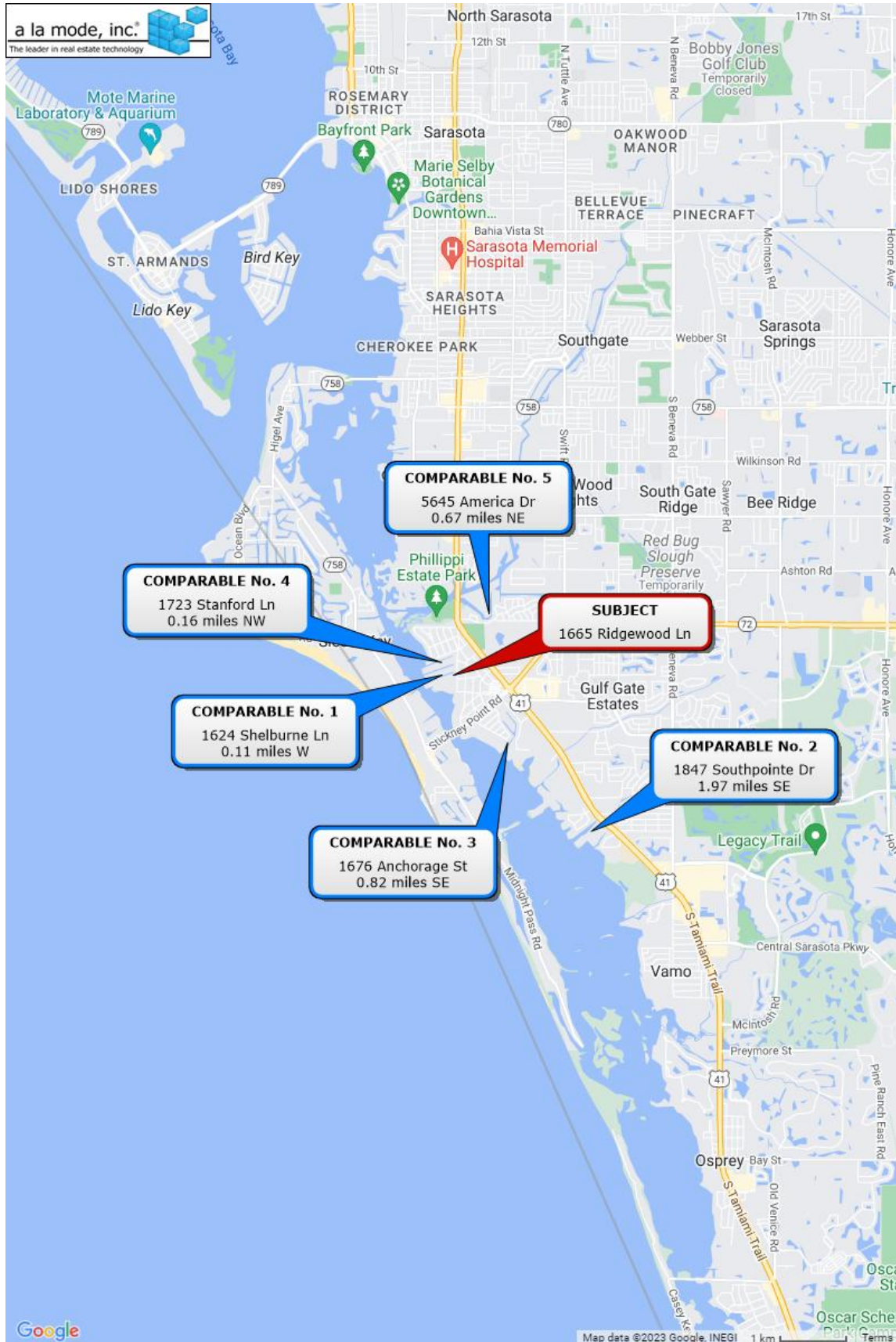
Comments:

| AREA CALCULATIONS SUMMARY | | | |
|---------------------------|---------------|-----------|------------|
| Code | Description | Net Size | Net Totals |
| GLA1 | First Floor | 2097.24 | 2097.24 |
| GAR | Garage | 491.40 | 491.40 |
| P/P | Covered Porch | 270.00 | |
| | Open Patio | 120.00 | |
| | Covered Porch | 99.75 | 489.75 |
| Net LIVABLE Area | | (rounded) | 2097 |

| LIVING AREA BREAKDOWN | | | |
|-----------------------|-------|-----------|-----------|
| Breakdown | | | Subtotals |
| First Floor | | | |
| | 59.0 | x 31.9 | 1882.10 |
| | 3.5 | x 35.6 | 124.60 |
| | 2.6 | x 29.9 | 77.74 |
| 0.5 | x 2.0 | x 2.0 | 2.00 |
| | 4.4 | x 2.0 | 8.80 |
| 0.5 | x 2.0 | x 2.0 | 2.00 |
| 6 Items | | (rounded) | 2097 |

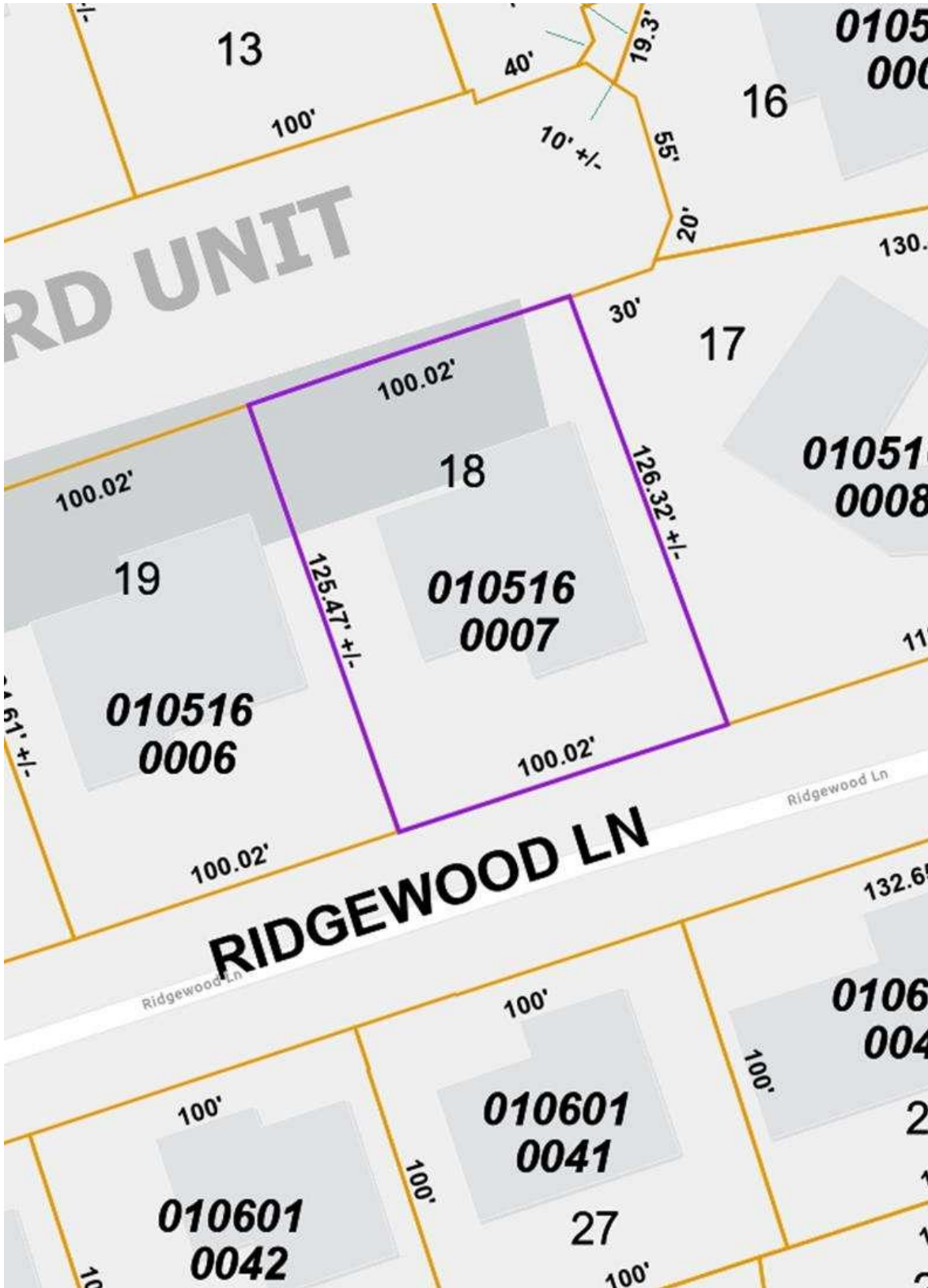
Location Map

| | | | | | |
|------------------|-------------------|--------|----------|----------|-------|
| Client | Mario Oliva | | | | |
| Property Address | 1665 Ridgewood Ln | | | | |
| City | Sarasota | County | Sarasota | State | FL |
| | | | | Zip Code | 34231 |
| Owner | Mario Oliva | | | | |



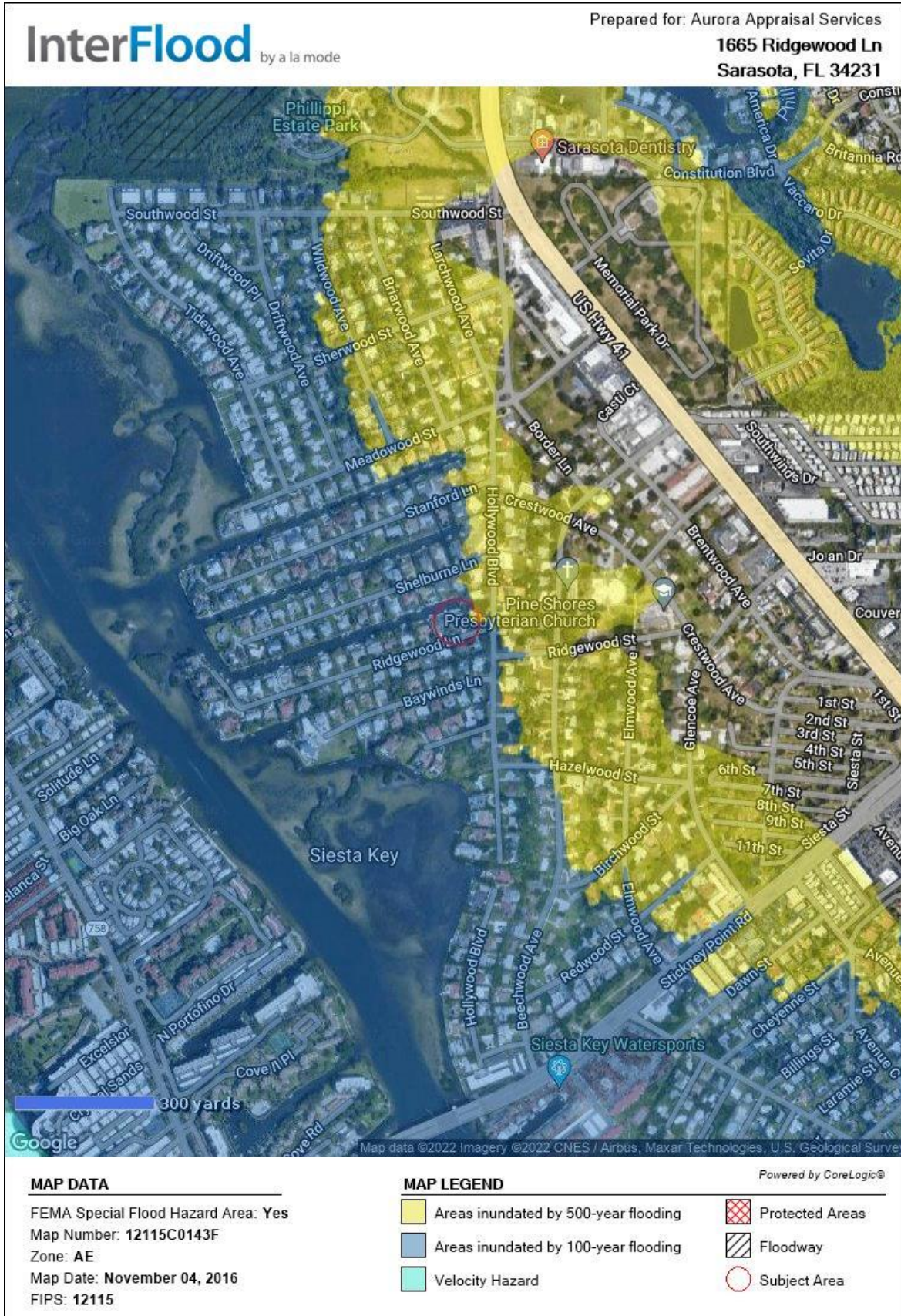
Plat Map

| | | | | | |
|------------------|-------------------|--------|----------|----------|-------|
| Client | Mario Oliva | | | | |
| Property Address | 1665 Ridgewood Ln | | | | |
| City | Sarasota | County | Sarasota | State | FL |
| | | | | Zip Code | 34231 |
| Owner | Mario Oliva | | | | |



Flood Map

| | | | | | |
|------------------|-------------------|----------|----------|-------|----|
| Client | Mario Oliva | | | | |
| Property Address | 1665 Ridgewood Ln | | | | |
| City | Sarasota | County | Sarasota | State | FL |
| Owner | Mario Oliva | Zip Code | 34231 | | |



Assumptions, Limiting Conditions & Scope of Work

File No.: 2210065R

Property Address: 1665 Ridgewood Ln

City: Sarasota

State: FL

Zip Code: 34231

Client: Mario Oliva

Address: 1665 Ridgewood Ln, Sarasota, FL 34231

Appraiser: Amy E. Tanaka

Address: 6535 Coopers Hawk Ct, Lakewood Ranch, FL 34202

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

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

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

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

Certifications

File No.: 2210065R

| | | | |
|-------------------------------------|---|-----------|-----------------|
| Property Address: 1665 Ridgewood Ln | City: Sarasota | State: FL | Zip Code: 34231 |
| Client: Mario Oliva | Address: 1665 Ridgewood Ln, Sarasota, FL 34231 | | |
| Appraiser: Amy E. Tanaka | Address: 6535 Coopers Hawk Ct, Lakewood Ranch, FL 34202 | | |

APPRAISER'S CERTIFICATION

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

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

Additional Certifications:

DEFINITION OF MARKET VALUE *:


Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite

to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

| | |
|-----------------------|---|
| Client Contact: _____ | Client Name: <u>Mario Oliva</u> |
| E-Mail: _____ | Address: <u>1665 Ridgewood Ln, Sarasota, FL 34231</u> |

| | |
|--|--|
| <p>APPRAISER</p>  <p>Appraiser Name: <u>Amy E. Tanaka</u> Company: <u>Aurora Appraisal Services</u> Phone: <u>941-993-2071</u> Fax: _____ E-Mail: <u>appraisalordersfl@gmail.com</u> Date Report Signed: <u>10/23/2023</u> License or Certification #: <u>Cert Res RD6914</u> State: <u>FL</u> Designation: <u>State-Certified Residential Real Estate Appraiser</u> Expiration Date of License or Certification: <u>11/30/2024</u> Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: <u>10/17/2023</u></p> | <p>SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)</p> <p>Supervisory or Co-Appraiser Name: _____ Company: _____ Phone: _____ Fax: _____ E-Mail: _____ Date Report Signed: _____ License or Certification #: _____ State: _____ Designation: _____ Expiration Date of License or Certification: _____ Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: _____</p> |
|--|--|

SIGNATURES

| | | |
|------------------|-------------------|-------------------|
| Client | Mario Oliva | File No. 2210065R |
| Property Address | 1665 Ridgewood Ln | |
| City | County | State |
| Sarasota | Sarasota | FL |
| Zip Code | 34231 | |
| Owner | Mario Oliva | |

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

- Appraisal Report** (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Restricted Appraisal Report** (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

Comments on Standards Rule 2-3

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

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

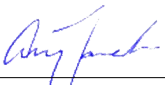
Comments on Appraisal and Report Identification

Note any USPAP related issues requiring disclosure and any State mandated requirements:

We consider privacy to be fundamental to our relationship with clients. We are committed to maintaining the confidentiality, integrity and security of clients' personal information. Internal policies have been developed to protect this confidentiality, while allowing client needs to be served. We maintain physical, electronic, and procedural safeguards that comply with federal standards to protect our nonpublic personal information. We do not disclose this information about you and or any former consumers or customers to anyone. We require third parties to comply with our standards for security and confidentiality, and we do not permit third parties to rent, sell, trade or otherwise release or disclose information to any other party.

* The subject property was previously appraised by Amy Tanaka, RD 6914 as of 11/03/2022.

APPRAISER:

Signature: 

Name: Amy E. Tanaka

State-Certified Residential Real Estate Appraiser

State Certification #: Cert Res RD6914

or State License #: _____

State: FL Expiration Date of Certification or License: 11/30/2024

Date of Signature and Report: 10/23/2023

Effective Date of Appraisal: 10/17/2023

Inspection of Subject: None Interior and Exterior Exterior-Only

Date of Inspection (if applicable): 10/17/2023

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____

Name: _____

State Certification #: _____

or State License #: _____

State: _____ Expiration Date of Certification or License: _____

Date of Signature: _____

Inspection of Subject: None Interior and Exterior Exterior-Only

Date of Inspection (if applicable): _____

A. Tanaka Qualifications

| | | | | | | |
|------------------|-------------------|--------|----------|-------|----|----------------|
| Client | Mario Oliva | | | | | |
| Property Address | 1665 Ridgewood Ln | | | | | |
| City | Sarasota | County | Sarasota | State | FL | Zip Code 34231 |
| Owner | Mario Oliva | | | | | |

REAL ESTATE APPRAISER QUALIFICATIONS OF AMY TANAKA

6535 COOPERS HAWK CT
LAKEWOOD RANCH, FL 34202
PHONE 941-993-2071
appraisalordersfl@gmail.com

PROFESSIONAL AFFILIATIONS AND LICENSES:

State-Certified Residential Real Estate Appraiser- RD6914
State Licensed Real Estate Broker- #BK3212344

EDUCATIONAL ACCOMPLISHMENTS

B.Sc., Honors Biological Science- University of Guelph, 2001

REAL ESTATE AND APPRAISAL COURSES


ABI Appraiser Certification, 2005
ABII Appraiser Certification, 2006
15-Hour USPAP Certification, 2006
3-Hour RE Appraisal Laws & Rules Course, 2006
AI- Residential Report Writing & Case Studies, 2008
AI- Appraising From Blueprints & Specifications, 2008
AI- Using Your HP12C Financial Calculator, 2008
3-Hour RE Appraisal Laws & Rules Course, 2008
AI- Supervisory Roles & Rules, 2008, 2010
AI- Real Estate Finance Statistics & Valuation Modeling, 2008
AI- Appraisal Challenges: Declining Markets and Sales Concessions, 2008
AI- The New Residential Market Conditions Form, 2009
AI- Business Practices and Ethics, 2009
AI- 7-Hour USPAP Update Course, 2010
AI- Residential Market Analysis and Highest & Best Use, 2010
AI- Residential Site Valuation and Cost Approach, 2010
3-Hour RE Appraisal Laws & Rules Course, 2010
AI- The Uniform Appraisal Dataset from Fannie Mae and Freddie Mac, 2011
Resort and Second Home Markets, 2011
Real Estate Specialties (GRI-3), 2012
Foreclosures & Short Sales Dilemmas, 2012
2-4 Family and Multi-Family Properties, 2012
Residential Reporting: Hitting All The Bases, 2012
7-Hour USPAP Update Course, 2012
3-Hour RE Appraisal Laws & Rules Course, 2012
Investment, 2013
Mortgage Fraud: Protect, 2014
Even Odder: More Oddball Appraisals, 2014
The Dirty Dozen, 2014
The Nuts and Bolts of Green, 2014
7-Hour USPAP Update Course, 2014
3-Hour Appraisal Laws & Rules Course, 2014
Florida Supervisor/ Trainee Course, 2015
The New FHA Handbook 4000.1, 2015
7-Hour USPAP Update Course, 2016
3-Hour RE Appraisal Laws & Rules Course, 2016
The Sales Comparison Approach, 2016
7-Hour USPAP Update Course, 2018
3-Hour Appraisal Laws & Rules Course, 2018
Better To Be Safe Than Sorry, 2018
Understanding Residential Construction, 2018
Managing Appraiser Liability, 2018
New Construction Essentials: Luxury Homes, 2020
Florida Law, 2020
7-Hour National USPAP Update Course, 2020
Understanding Luxury Home Features, 2020
Supporting Your Adjustments, 2020
Florida Law, 2022
7-Hour National USPAP Update Course, 2022
Market Disturbances- Appraisals in Atypical Markets and Cycles, 2022
Florida Supervisor/ Trainee Course, 2022
Residential Construction and the Appraiser, 2022
Supporting Your Adjustments: Methods for Residential Appraisers, 2022
Residential Property Measurement and ANSI Z765, 2022

A. Tanaka License

| | | | |
|------------------|-------------------|----------|----------|
| Client | Mario Oliva | | |
| Property Address | 1665 Ridgewood Ln | | |
| City | Sarasota | County | Sarasota |
| | | State | FL |
| | | Zip Code | 34231 |
| Owner | Mario Oliva | | |

Ron DeSantis, Governor


Melanie S. Griffin, Secretary



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



TANAKA, AMY ELIZABETH
6535 COOPERS HAWK CT
LAKEWOOD RANCH FL 34202

LICENSE NUMBER: RD6914

EXPIRATION DATE: NOVEMBER 30, 2024
Always verify licenses online at MyFloridaLicense.com

Do not alter this document in any form.

This is your license. It is unlawful for anyone other than the licensee to use this document.

