APPRAISAL OF



A Vacant Lot

LOCATED AT:

2229 SW Kail Street Port St Lucie, FL 34984

CLIENT:

City of Port St Lucie 121 SW Port St Lucie Blvd., Bldg A Port St Lucie, FL, 34984

AS OF:

September 20, 2025

BY:

Danielle M. Crowe Cert Res RD7236

Residential Appraisal Report File No. 25-86970 The purpose of this appraisal report is to provide the client with a credible opinion of the defined value of the subject property, given the intended use of the appraisal. Client Name/Intended User City of Port St Lucie E-mail bbollinger@cityofpls.com Client Address 121 SW Port St Lucie Blvd., Bldg A City Port St Lucie State FL Zip 34984 Additional Intended User(s) City of Port St Lucie Intended Use Land Valuation Property Address 2229 SW Kail Street City Port St Lucie State FL Zip 34984 County St Lucie Owner of Public Record Bridget Savric Legal Description PORT ST LUCIE-SECTION 18- BLK 688 LOTS 16 AND 17 (MAP 44/09N) Assessor's Parcel # 3420-585-0837-000-3 Tax Year 2024 R.E. Taxes \$ 3,584.00 Neighborhood Name PORT ST LUCIE-SECTION 18 Map Reference 37-09-40 Census Tract 3820.07 Property Rights Appraised X Fee Simple Other (describe) Leasehold My research X 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. Date 01/30/2025 Price **\$100** Source(s) FLEXMLS / St Lucie Tx Rc Bk#5264Pg#2624 Prior Sale/Transfer: Analysis of prior sale or transfer history of the subject property (and comparable sales, if applicable) To the best of our knowledge, the above stated data is believed to be accurate. Said findings are based on a search of Realist, Public Records and MLS. We are not title agents nor Real Estate Attorneys and does not have the extensive research and document search tools that the aforementioned have. If a more precise, in depth search is desired, we recommend a through search by a qualified underwriter, Real Estate Attorney and/or title agent. The Subject Property's prior transfer was considered to be a Quit Claim Deed and was not an arm's length sale. See Attached Addendum. Offerings, options and contracts as of the effective date of the appraisal Neighborhood Characteristics One-Unit Housing Trends One-Unit Housing Present Land Use % X Stable X Suburban Urban Rural Increasing **PRICE** 90% % Location **Property Values** Declining One-Unit X Over 75% X In Balance 2-4 Unit Built-Up 25-75% Under 25% Demand/Supply Shortage Over Supply \$(000) (yrs) 0 % X Under 3 mths X Stable 0 Multi-Family Slow Marketing Time 3-6 mths Over 6 mths 198 Low 0 % Rapid Neighborhood Boundaries Crosstown Parkway to the north, SW Gatlin Blvd to the south, the 730 High 64 Commercial 5 % Florida Turnpike to the west and the St Lucie River to the east. 409 Pred 34 Other V.Lnd Neighborhood Description The Subject Property's neighborhood consists of mainly single family homes and some commercial properties. Crosstown Parkway, a local traffic artery, is within 1 mile, and offers access to shopping, schools, employment centers, and freeways. Market Conditions (including support for the above conclusions) See Addendum Dimensions 186.77x125x199.77x125.68 Area 23,750 sf Shape Rectangular View Res/Drng.Cnl Specific Zoning Classification RS-2 Zoning Description Single Family Residential Zoning Compliance X Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe) Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe. See addendum Utilities Public Other (describe) Public Other (describe) Off-site Improvements—Type Public Private XX Electricity Water Street Asphalt None [X]Septic Alley None Noted Gas Sanitary Sewer See Addendum Site Comments GENERAL DESCRIPTION FOUNDATION EXTERIOR DESCRIPTION materials INTERIOR materials Units X One One w/Acc. unit X Concrete Slab Concrete/Average Tile/Carp/Good Crawl Space Foundation Walls Floors Drywall/Good # of Stories Full Basement Partial Basement Exterior Walls Frm/Stucco/Good Walls Type X Det. S-Det./End Unit Roof Surface Stnd.Sm.Mtl/Good Trim/Finish Wood/Good Basement Area 0 sq. ft. X Existing Proposed Under Const Basement Finish 0 % Gutters & Downspouts Aluminum/Good Bath Floor Tile/Good Design (Style) Rambler Outside Entry/Exit Sump Pump Window Type Impact/Good Bath Wainscot Tile/Good Year Built 1980 Storm Sash/Insulated Yes/Good Car Storage None X Driveway Effective Age (Yrs) 12 Screens Yes/Good # of Cars Heating X FWA HW Radiant Driveway Surface Concrete/Avg] WoodStove(s) #0 Attic None Amenities Fuel Electric Stairs Other Fireplace(s) # 0 Fence None X Garage # of Cars 2 Drop Stair X Central Air Conditioning X Porch F.Pch Floor X Scuttle X Patio/Deck Pto __] Carport # of Cars Cooling Finished | Individual Other Pool None Other None X Att Det. Built-in Heated X Washer/Dryer X Refrigerator X Range/Oven X Microwave X Dishwasher Disposal Other (describe) 1,788 Square Feet of Gross Living Area Above Grade 8 Rooms 3 Bedrooms 2 Bath(s) Finished area above grade contains: Additional Features See Attached Addendum Comments on the Improvements See Attached Addendum



Residential Appraisal Report File No. 25-86970 COMPARABLE SALE NO. 1 COMPARABLE SALE NO. 2 COMPARABLE SALE NO. 3 **FFATURE SUBJECT** 2229 SW Kail Street 2644 SW Chestnut Lane 361 SE Walters Terrace 733 SE White Avenue Address Port St Lucie, FL 34984 Port St Lucie, FL 34953 Port St Lucie, FL 34983 Port St Lucie, FL 34983 1.29 miles NE 1.21 miles SW 2.75 miles NE Proximity to Subject N/A 415,000 441,500 474,900 Sale Price Sale Price/Gross Liv. Area 0.00 sq. ft. 251.21 sq. ft. 238.91 sq. ft. \$ 233.48 sq. ft. FLEXMLS#RX-11069214: DOM 124 FLEXMLS#FX-10452226; DOM 165 FLEXMLS#RX-11012147: DOM 9 Data Source(s) Verification Source(s) St Lucie Co Tax Rec/MapWise St Lucie Co Tax Rec/MapWise St Lucie Co Tax Rec/MapWise DESCRIPTION **DESCRIPTION** VALUE ADJUSTMENTS DESCRIPTION DESCRIPTION +(-) \$ Adjustment +(-) \$ Adjustment +(-) \$ Adjustment Sale or Financing ArmLth ArmLth ArmLth Cash/Equiv Cash/Equiv FHA Mortgage Concessions s09/24;c08/24 0 N/A s06/25;c05/25 0 s01/25;c01/25 0 Date of Sale/Time **PSL PSL PSL PSL** Location Fee Simple Leasehold/Fee Simple Fee Simple Fee Simple Fee Simple Site 23,750 sf 14,378 sf 10,000 20,000 sf n 20,038 sf 0 View Res/Drng.Cnl Residential 0 Residential 0 Residential 0 Design (Style) Rambler Rambler Rambler Rambler Quality of Construction Avg-Good Avg-Good Avg-Good Avg-Good 0 37 0 49 0 45 51 Actual Age Avg to Good Good Updated Good Updated 37,000 V.Good Updated -20,000 Condition Total Bdrms. Above Grade Total Bdrms. Total Bdrms. Total Bdrms. 0 Baths Baths Room Count 3 2 4 8 3 4 1,788 sq. ft. 10,200 Gross Living Area 75.00 1,652 sq. ft. 1,848 sq. ft. -4.5002,034 sq. ft. -18,450 Basement & Finished O 0 0 Rooms Below Grade N/A N/A N/A N/A **Functional Utility** Average Average Average Average FWA/CAC FWA/CAC FWA/CAC FWA/CAC Heating/Cooling **Energy Efficient Items** None Noted None Noted None Noted None Noted 2 Car Garage 1 Car Garage 8,000 2 Car Garage 2 Car Garage Garage/Carport Porch/Patio/Deck F.Pch/R.Patio F.Pch/R.Patio S.Pchs/S.Pto -3,000 F.Pch/R.Patio Ingrnd Pool/Spa None Noted None Noted S.Ing.Pool -30,000 | None Noted Fence / Shed None Noted None Noted Fence 0 None Noted Net Adjustment (Total) (X)+ 28,200 X500 [X]38,450 6.8% -0.1% -8.1% Adjusted Sale Price Net Adi. Net Adi. Net Adi. 6.8% 443,200 16.9% 441,000 8.1% 436,450 of Comparables Gross Adj Gross Adj Gross Ad Summary of Sales Comparison Approach See attached addendum **COST APPROACH TO VALUE** Site Value Comments See Addendum for Land Valuation __ REPRODUCTION OR REPLACEMENT COST NEW OPINION OF SITE VALUE . . . **ESTIMATED** 0 Sq. Ft. @ \$ Source of cost data Dwelling = \$ Quality rating from cost service Effective date of cost data Sq. Ft. @ \$ = \$ Comments on Cost Approach (gross living area calculations, depreciation, etc.) The Cost Approach was not developed for this assignment Garage/Carport Sq. Ft. @ \$ = \$ 0 Total Estimate of Cost-New = \$ Less Physical Functional External 0) Depreciation Depreciated Cost of Improvements 0 = \$ "As-is" Value of Site Improvements = \$ 0 INDICATED VALUE BY COST APPROACH INCOME APPROACH TO VALUE Indicated Value by Income Approach Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Summary of Income Approach (including support for market rent and GRM) The income approach was not developed for this assignment. Indicated Value by: Sales Comparison Approach \$ Cost Approach (if developed) \$ 0 Income Approach (if developed) \$ See Addendum 🕱 "as is," 🔲 subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed,



that is the subject of this report is \$ 440,000

Based on the scope of work, assumptions, limiting conditions and appraiser's certification, my (our) opinion of the defined value of the real property

subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed

as of 09/20/2025

, which is the effective date of this appraisal.

subject to the following:

Residential Appraisal Report

File No. **25-86970**

FEATURE	SUBJECT	COMPARABLE S		COV	MPARABLE S	SALE NO. 5	C	OMPARABLE S	SALE NO. 6
2229 SW Kail Stree		1266 SW Alesio L							
Address Port St Luci	e, FL 34984	Port St Lucie, FL	34953						
Proximity to Subject	,, = 0.001	2.72 miles SW	- 1000						
	\$ N/A		450,000		φ.			Φ.	
Sale Price		\$	459,900		\$			\$	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 264.92 sq. ft.		\$ 0.0	0 sq. ft.		\$	sq. ft.	
Data Source(s)		FLEXMLS#RX-1111							
Verification Source(s)		St Lucie Co Tax R	Rec/MapWise						
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCR	IPTION	+(-) \$ Adjustment	DESC	CRIPTION	+(-) \$ Adjustment
	DESCRIPTION	Active Listing	+(-) \$ Aujustinent	DESCR	11 11011	+(-) \$ Adjustment	1 000	31(11 11011	+(-) \$ Aujustment
Sale or Financing									
Concessions		None Noted							
Date of Sale/Time	N/A	Active	-11,498						
Location	PSL	PSL							
Leasehold/Fee Simple	Fee Simple	Fee Simple							
Site	23,750 sf	20,000 sf	0						
			U			 			
View	Res/Drng.Cnl	Residential							
Design (Style)	Rambler	Rambler							
Quality of Construction	Avg-Good	Avg-Good							
Actual Age	45	37	0						
	Good Updated	Avg-Gd Prtl Upd							
Condition			17,000				+		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms.	Baths		Total Bdrm	ns. Baths	
Room Count	8 3 2	8 3 2							
Gross Living Area 75.00	1,788 sq. ft.	1,736 sq. ft.	3,900		sq. ft.			sq. ft.	
Basement & Finished	0	0	2,000		-1' '''				
Rooms Below Grade	N/A	N/A				+			-
Functional Utility	Average	Average							
Heating/Cooling	FWA/CAC	FWA/CAC							
Energy Efficient Items	None Noted	None Noted							
	2 Car Garage	2 Car Garage					+		
Garage/Carport			5 000			+	+		
Porch/Patio/Deck	F.Pch/R.Patio	F/R.S.Pch/Dk	-5,000						
Ingrnd Pool/Spa	None Noted	None Noted							
Fence / Shed	None Noted	Fence/2-Shed	-7,500						
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Net Adjustment (Total)		+ X- \$	2 000	X + (0	X +		0
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Residential Appraisal Report

Scope of Work, Assumptions and Limiting Conditions

Scope of work is defined in the Uniform Standards of Professional Appraisal Practice as "the type and extent of research and analyses in an assignment." In short, scope of work is simply what the appraiser did and did not do during the course of the assignment. It includes, but is not limited to: the extent to which the property is identified and inspected, the type and extent of data researched, the type and extent of analyses applied to arrive at opinions or conclusions.

The scope of this appraisal and ensuing discussion in this report are specific to the needs of the client, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users for the identified intended use and its use by any other parties is prohibited. The appraiser is not responsible for unauthorized use of the report.

The appraiser's certification appearing in this appraisal report is subject to the following conditions and to such other specific conditions as are set forth by the appraiser in the report. All extraordinary assumptions and hypothetical conditions are stated in the report and might have affected the assignment results.

- 1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
- 2. Any sketch in this report may show approximate dimensions and is included only to assist the reader in visualizing the property. The appraiser has made no survey of the property.
- 3. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made thereto.
- 4. Neither all, nor any part of the content of this report, copy or other media thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent of the appraiser.
- 5. The appraiser will not disclose the contents of this appraisal report unless required by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice.
- 6. Information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraiser is assumed by the appraiser.
- 7. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering or testing, which might be required to discover such factors. This appraisal is not an environmental assessment of the property and should not be considered as such.
- 8. The appraiser specializes in the valuation of real property and is not a home inspector, building contractor, structural engineer, or similar expert, unless otherwise noted. The appraiser did not conduct the intensive type of field observations of the kind intended to seek and discover property defects. The viewing of the property and any improvements is for purposes of developing an opinion of the defined value of the property, given the intended use of this assignment. Statements regarding condition are based on surface observations only. The appraiser claims no special expertise regarding issues including, but not limited to: foundation settlement, basement moisture problems, wood destroying (or other) insects, pest infestation, radon gas, lead based paint, mold or environmental issues. Unless otherwise indicated, mechanical systems were not activated or tested.

This appraisal report should not be used to disclose the condition of the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected.

Unless otherwise noted, the appraiser assumes the components that constitute the subject property improvement(s) are fundamentally sound and in working order.

Any viewing of the property by the appraiser was limited to readily observable areas. Unless otherwise noted, attics and crawl space areas were not accessed. The appraiser did not move furniture, floor coverings or other items that may restrict the viewing of the property.

- 9. Appraisals involving hypothetical conditions related to completion of new construction, repairs or alteration are based on the assumption that such completion, alteration or repairs will be competently performed.
- 10. Unless the intended use of this appraisal specifically includes issues of property insurance coverage, this appraisal should not be used for such purposes. Reproduction or Replacement cost figures used in the cost approach are for valuation purposes only, given the intended use of the assignment. The Definition of Value used in this assignment is unlikely to be consistent with the definition of Insurable Value for property insurance coverage/use.
- 11. The ACI General Purpose Appraisal Report (GPAR™) is not intended for use in transactions that require a Fannie Mae 1004/Freddie Mac 70 form, also known as the Uniform Residential Appraisal Report (URAR).

Additional Comments Related To Scope Of Work, Assumptions and Limiting Conditions



File No. 25-86970

Residential Appraisal Report

File No. 25-86970

Appraiser's Certification

The appraiser(s) certifies that, to the best of the appraiser's knowledge and belief:

- 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 the appraiser's personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- 3. Unless otherwise stated, the appraiser has no present or prospective interest in the property that is the subject of this report and has no personal interest with respect to the parties

4. The appraiser has no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. The appraiser's engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. The appraiser's 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.
7. The appraiser's analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.
9. Unless noted below, no one provided significant real property appraisal assistance to the appraiser signing this certification. Significant real property appraisal assistance provided by:
See Addendum
Additional Certifications:
See Addendum
Definition of Value: X Market Value Other Value: Source of Definition: The Interagency Appraisal and Evaluation Guidelines, Federal Register, Volume 75, No. 237, December 10, 2010, Pgs.
"As defined in the Agencies' appraisal regulations, 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 are the consummation of a sale as of a specified date and the
passing of title from seller to buyer under conditions whereby:

- a. Buyer and seller are typically motivated;
- b. Both parties are well informed or well advised, and acting in what they consider their own best interests;
- c. A reasonable time is allowed for exposure in the open market;
- d. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- 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."	specify solid unfailed ed by special of creditive infailing of sales
ADDRESS OF THE PROPERTY APPRAISED:	
2229 SW Kail Street	
Port St Lucie, FL 34984	
FFECTIVE DATE OF THE APPRAISAL: 09/20/2025	
APPRAISED VALUE OF THE SUBJECT PROPERTY \$ 440,000	<u> </u>
APPRAISER	SUPERVISORY APPRAISER
Signature: Danielle M. Crowe	Signature: At MAI. Mail. Name: Stephen G. Neill, MAI
State Certification # Cert Res RD7236	State Certification # Cert Gen RZ2480
or License #	or License #
State: FL	Expiration Date of Certification or License: 11/30/2026
Expiration Date of Certification or License: 11/30/2026	Date of Signature: 09/29/2025
Date of Signature and Report: 09/29/2025	Date of Property Viewing:
·	Degree of property viewing:
Date of Property Viewing: 09/20/2025 Degree of property viewing:	Degree of property viewing: Interior and Exterior Exterior Only X Did not personally view



ADDENDUM

Client: City of Port St Lucie		File No.: 25-86970
Property Address: 2229 SW Kail Street		Case No.:
City: Port St Lucie	State: FL	Zip: 34984

Purpose

The purpose of the appraisal is to develop an opinion of market value of the subject property as defined in this report (see limiting conditions attached for definition).

Intended Use

This report was prepared for our client, City of Port St. Lucie. The intended use of this appraisal is to assist the client mentioned in this report in evaluation of the Subject Property for the valuation of 2229 SW Kail Street, Port Saint Lucie, FL, 34984. The scope of work performed is specific to the needs of the intended user and the intended use. No other use is intended and the scope of work may not be appropriate for other use.

Scope of Work

Subject Property Identification:

Danielle M Crowe has viewed readily accessible areas of the lot, and has viewed the property solely for valuation purposes and to observe property characteristics that a typical purchaser would consider in their decision making process, as well as those items outlined in the assumptions and limited conditions and certification to this appraisal. Personal property was not included in the appraised value.

Sources of Information:

The appraisal is based on the information gathered from public records; viewing of the Subject Property, neighborhood and comparable properties; and other sources specifically identified in this report. When conflicting information has been discovered, the sources deemed most reliable have been used.

Conditions of Appraisal

As per USPAP guidelines, this report is an "appraisal format".

- 1. Personal property is not included in our valuation.
- 2. Third party information is verified and contained in our office files.

Subject Section

Legal Description

The legal description as shown on pg. 1 of the report is the complete description as found in St. Lucie County Tax Records.

Subject Address

Please note that the Subject's address utilized in this report conforms to the formatting of the USPS website.

Condition

The Subject Property is in overall good, updated condition (most performed within the last 3 years) with a newer roof standing seam metal roof, new gutters and downspouts, new paint / stucco, new travertine patio and new impact windows, doors and garage door and garage has epoxy flooring. The interior has been painted, new light and fan fixtures, new motorized window treatments, new carpet in the living room, dining room and bedrooms. The kitchen and bathrooms have older updates most likely performed over 10 years ago, however are well maintained. The kitchen has newer appliances, granite countertops and tiled backsplash. Bathrooms have upgraded vanities, fixtures and tile.

<u>ANS</u>

The finished square footage calculations for this partial constructed house were made based on a plan dimensions only and may vary from the finished square footage of the house as built. Comparable properties living area in MLS is reported by Property Appraiser records. Any differences in living area are insignificant and would not be recognized within the market **OFFERINGS, CONTRACTS AND OPTIONS**

No known offering, contracts and options.

Site Comments

Site / Accessibility

The Subject Property is accessible year round in all types of weather conditions.

Site Utilities

The Subject Property has access to public water, private septic, electric, and cable. Street lights are currently located in the Subject Property's neighborhood.

Site Valuation

781 NE Lanfair Street, a 15,984 square foot site sold on 03/2025 for \$160,000 or \$10.01 per (FLEXMLS#FX-10482884).

721 SE Celtic Avenue, a 20,000 square foot site sold on 09/2025 for \$240,000 or \$12.00 per square foot (FLEXMLS#RX-11108046).

720 SE River Court, a 15682 square foot site sold on 09/2025 for \$160,000 or \$10.20 per square foot (FLEXMLS#RX-11108049).

ADDENDUM

Client: City of Port St Lucie	F	File No.: 25-86970
Property Address: 2229 SW Kail Street		Case No.:
City: Port St Lucie	State: FL	Zip: 34984

822 SW Glenview Court, a 32,234 square foot site sold on 11/2024 for \$300,000 or \$9.30 per square foot. (FLEXMLS#RX-10951757).

Based on recent land sales, we concluded site value to be \$275,000 or \$11.50 per square foot. (rounded)

Neighborhood Market Conditions

The Subject's estimated market value is noted to be under the predominate market value noted on page 1 of the appraisal, however, the Subject is not considered to be an under-improvement

Neighborhood Description - Central Port St. Lucie, FL

The Subject Property is located within the central portion of Port St. Lucie, a predominantly residential area in St. Lucie County characterized by planned subdivisions, single-family homes, and supporting commercial development. The neighborhood reflects original construction from the 1960s through 1990s alongside newer homes and redevelopment, with zoning primarily designated for low- to medium-density residential use.

Infrastructure is well-established, with paved roadways, municipal water and sewer services, and access to public amenities including schools, parks, and retail centers. Major thoroughfares such as Port St. Lucie Boulevard and Crosstown Parkway provide connectivity to employment hubs, medical facilities, and regional transportation corridors including I-95 and Florida's Turnpike.

The area exhibits stable occupancy and is supported by a mix of owner-occupied and investor-owned properties. Public services, recreational facilities, and proximity to civic institutions contribute to overall neighborhood utility. The market area is considered to be in a stable phase of its life cycle, with ongoing residential demand and consistent development patterns.

Highest and Best Use

We have concluded the highest and best use of the property, as improved, to be its current use. This opinion is supported by the fact that the improved property is physically possible (see improvements description and pictures), is a legal use (see site section/zoning), is financially feasible (see sales comparison approach for sales of similar properties) and is considered to be the maximally productive use (improvements contribute positively to the site and it would not be feasible to change them to a more productive use without substantial capital improvement).

Additional Features/Improvements

The Subject Property has a front porch, rear patio and a 2 car garage.

Comments on the Sales Comparison

The Sales Comparison Approach to value was determined to be the most credible in determining market value. The Subject Property is located within the Central Port St Lucie market area. All four comparables are located within the Port St Lucie market area and bracket and support the Subject Property's age, design, quality of construction, condition, gross living area, bedroom, bathroom and car storage.

Site size adjustments were made on a percentage of the concluded price per square foot.

Condition adjustments were made based on a case-by-case basis, per analysis of MLS photos, and data and were made on a price per square foot basis.

Gross living area adjustments were made at \$75 per sf which is typical within the market.

Adjustments for differing car storage, porch / patio, pool and fence / shed were made based on market reaction.

All comparables were considered in the final opinion of value and were considered to be good indicators of current market value. The nuances of the property were captured by components of the comparables utilized in the report. In our concluded value, we considered the Subject Property is in overall good, updated condition (most performed within the last 3 years) with a newer roof standing seam metal roof, new gutters and downspouts, new paint / stucco, new travertine patio and new impact windows, doors and garage door. The interior has been painted, new light and fan fixtures, new motorized window treatments, new carpet in the living room, dining room and bedrooms. The kitchen and bathrooms have older updates most likely performed over 10 years ago, however, are well maintained. We considered Comparable 1 as it is recently closed and brackets the Subject's gross living area and has similar updates including standing seem metal roof, new exterior paint, newer doors, windows and updated interior. Comparable 2 was considered as it is similar in site size, bedroom, bathroom and car storage. Comparable 3 was considered as it brackets the Subject's condition on the upper end and is similar in site size, bathroom and car storage. Listing 4 was presented as it is similar size, bedroom and bathroom. The adjusted sales prices of the comparable sales range from \$436,450 to \$446,200. After careful consideration, we concluded in the middle range of adjusted values as we considered the Subject's updates and It is our conclusion that \$440,000 best reflects the market value of the Subject Property.

Final Reconciliation

We have determined that the sales comparison approach is the most relevant analysis in this assignment and that there is sufficient information to develop a credible opinion of value by this approach alone.

SUBJECT PROPERTY PHOTO ADDENDUM

 Client:
 City of Port St Lucie
 File No.:
 25-86970

 Property Address:
 2229 SW Kail Street
 Case No.:

 City:
 Port St Lucie
 State: FL
 Zip: 34984

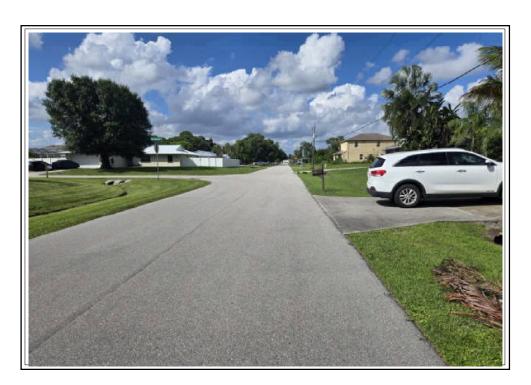


FRONT VIEW OF SUBJECT PROPERTY

Appraised Date: September 20, 2025 Appraised Value: \$ 440,000

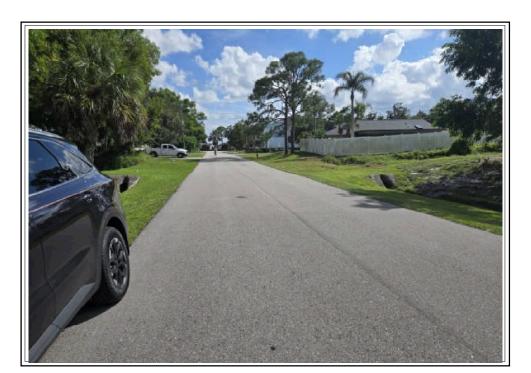


REAR VIEW OF SUBJECT PROPERTY



STREET SCENE

Client: City of Port St Lucie	File N	0.: 25-86970
Property Address: 2229 SW Kail Street	Case	No.:
City: Port St Lucie	State: FL	Zip: 34984



Other Street View



Drainage Canal



Other View

Client: City of Port St Lucie
Property Address: 2229 SW Kail Street
City: Port St Lucie File No.: 25-86970 Case No.: State: FL Zip: 34984



Kitchen

Comment:



Living Area

Description:

Comment:



Bathroom

Description: Primary Bathroom

Comment:

 Client:
 City of Port St Lucie
 File No.:
 25-86970

 Property Address: 2229 SW Kail Street
 Case No.:

 City: Port St Lucie
 State: FL
 Zip: 34984



Bathroom

Comment:

Primary Bathroom other view



Bathroom

Comment:



Family Room

Comment:

 Client:
 City of Port St Lucie
 File No.:
 25-86970

 Property Address: 2229 SW Kail Street
 Case No.:

 City: Port St Lucie
 State: FL
 Zip: 34984



Dining Room

Comment:



Other

Comment: Sunroom



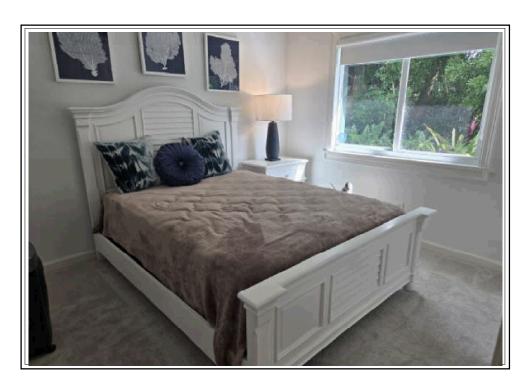
Bedroom

Comment: Primary Bedroom

 Client:
 City of Port St Lucie
 File No.:
 25-86970

 Property Address:
 2229 SW Kail Street
 Case No.:

 City:
 Port St Lucie
 Zip: 34984



Bedroom

Comment:



Bedroom

Comment:



Laundry

Comment:

COMPARABLE PROPERTY PHOTO ADDENDUM

 Client:
 City of Port St Lucie
 File No.:
 25-86970

 Property Address:
 2229 SW Kail Street
 Case No.:

 City:
 Port St Lucie
 State:
 FL
 Zip: 34984



COMPARABLE SALE #1

2644 SW Chestnut Lane Port St Lucie, FL 34953 Sale Date: s06/25;c05/25 Sale Price: \$ 415,000



COMPARABLE SALE #2

361 SE Walters Terrace Port St Lucie, FL 34983 Sale Date: s01/25;c01/25 Sale Price: \$ 441,500



COMPARABLE SALE #3

733 SE White Avenue Port St Lucie, FL 34983 Sale Date: s09/24;c08/24 Sale Price: \$ 474,900

COMPARABLE PROPERTY PHOTO ADDENDUM

Client: City of Port St Lucie	File No.: 25-86970
Property Address: 2229 SW Kail Street	Case No.:
City: Port St Lucio	State: FI 7in: 34984



COMPARABLE SALE #4

1266 SW Alesio Lane Port St Lucie, FL 34953 Sale Date: Active Sale Price: \$ 459,900

COMPARABLE SALE #5

Sale Date: Sale Price: \$

COMPARABLE SALE #6

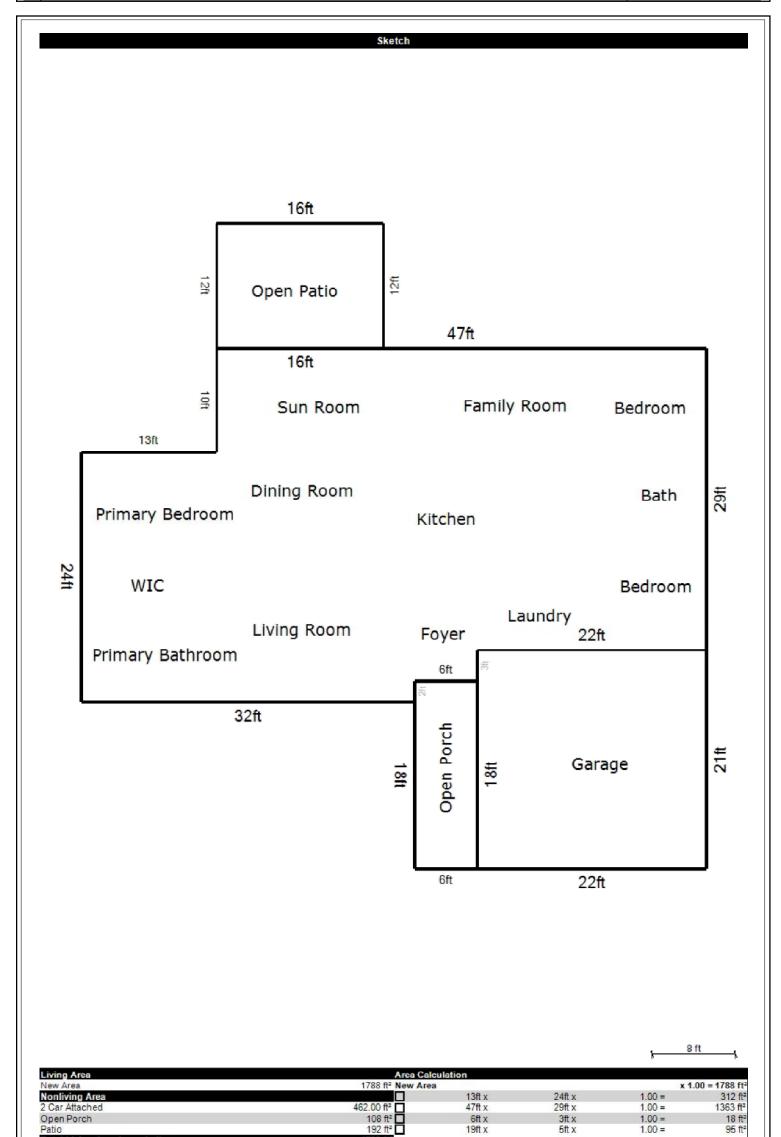
Sale Date: Sale Price: \$

FLOORPLAN SKETCH

 Client:
 City of Port St Lucie
 File No.:
 25-86970

 Property Address:
 2229 SW Kail Street
 Case No.:

 City:
 Port St Lucie
 State:
 FL
 Zip:
 34984



Total Living Area (rounded):

DIMENSION LIST ADDENDUM

Client: City of Port St Lucie	File No	0.: 25-86970
Property Address: 2229 SW Kail Street	Case I	No.:
City: Port St Lucie	State: FL	Zip: 34984

GROSS BUILDING AREA (GBA) 1,788 GROSS LIVING AREA (GLA) 1,788				
Area(s)		Area	% of GLA	% of GBA
Living Level 1 Level 2 Level 3 Other		1,788 0 0 0 0 1,788	0.00 0.00 0.00 100.00	100.00 0.00 0.00 0.00 100.00
Basement Garage Other	GBA	762		

PLAT MAP

Client: City of Port St Lucie	File No.: 25-86970
Property Address: 2229 SW Kail Street	Case No.:
City: Port St Lucie	State: FL Zip: 34984

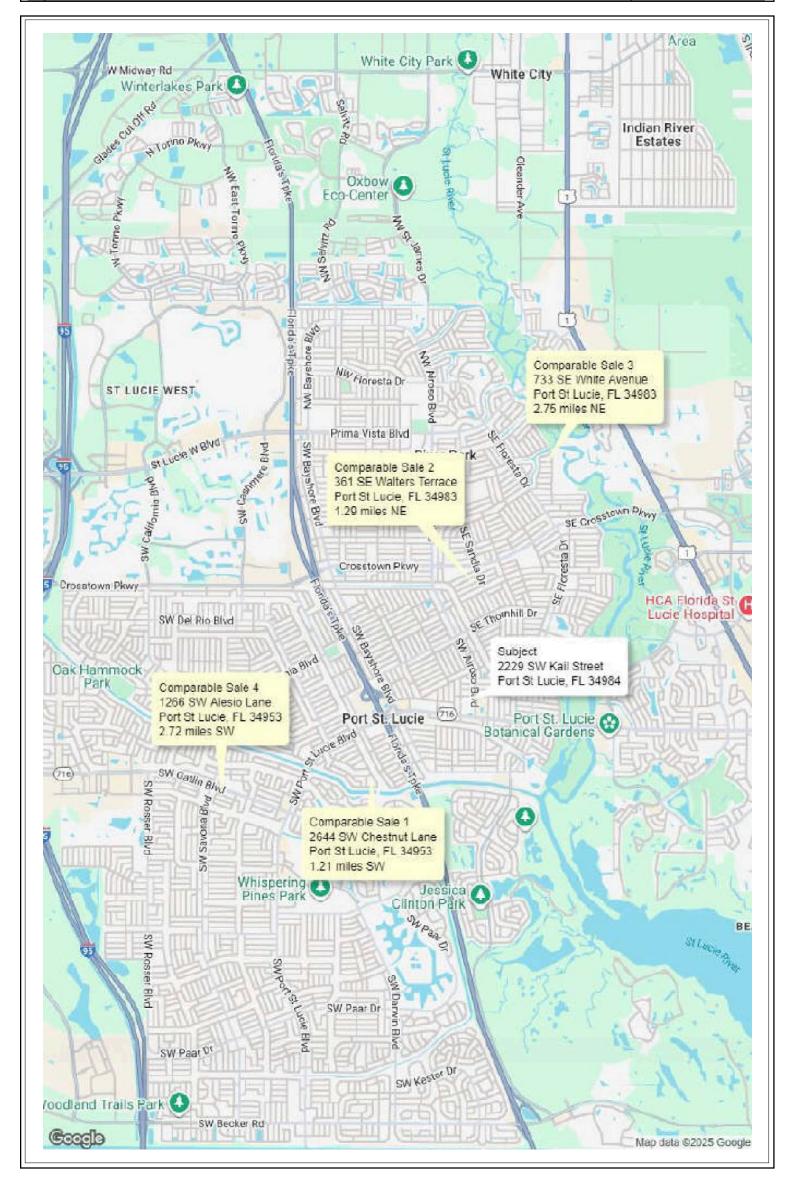


LOCATION MAP

 Client:
 City of Port St Lucie
 File No.:
 25-86970

 Property Address:
 2229 SW Kail Street
 Case No.:

 City:
 Port St Lucie
 State:
 FL
 Zip: 34984

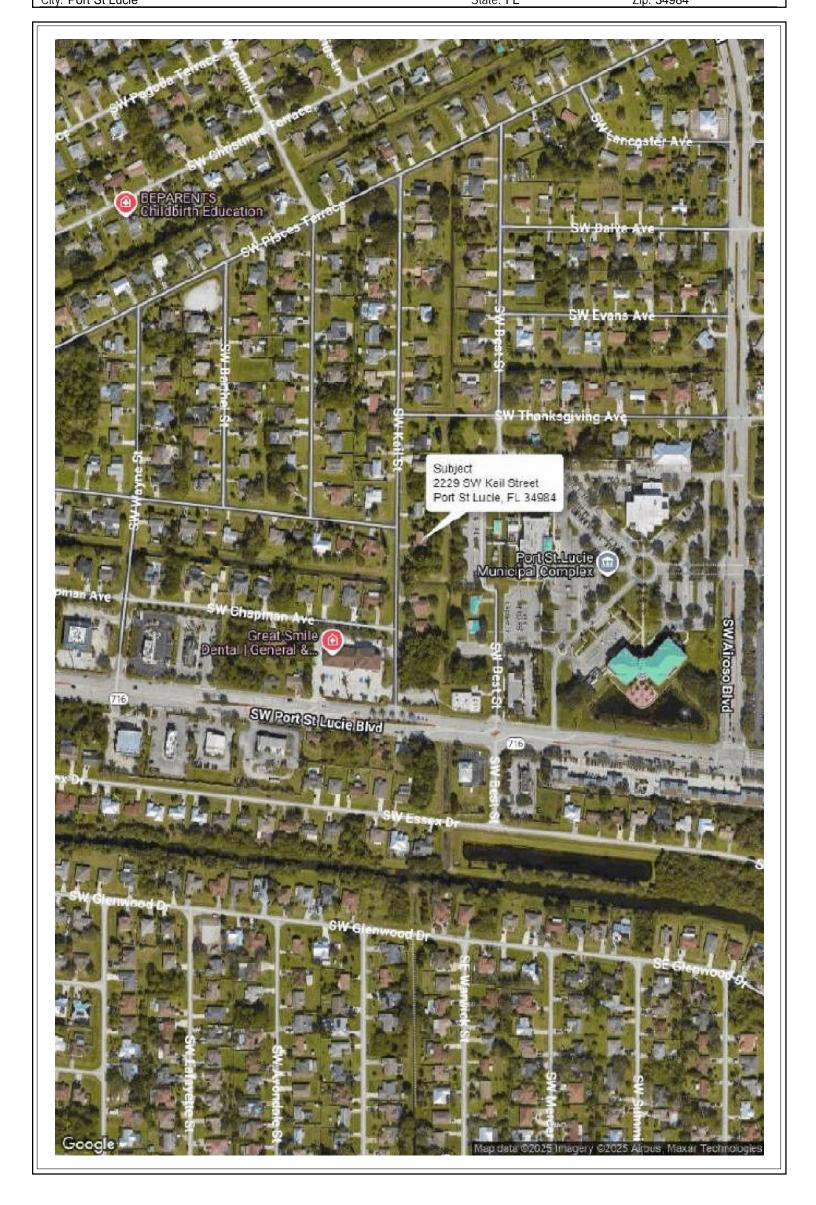


AERIAL MAP

 Client:
 City of Port St Lucie
 File No.:
 25-86970

 Property Address:
 2229 SW Kail Street
 Case No.:

 City:
 Port St Lucie
 State:
 FL
 Zip: 34984

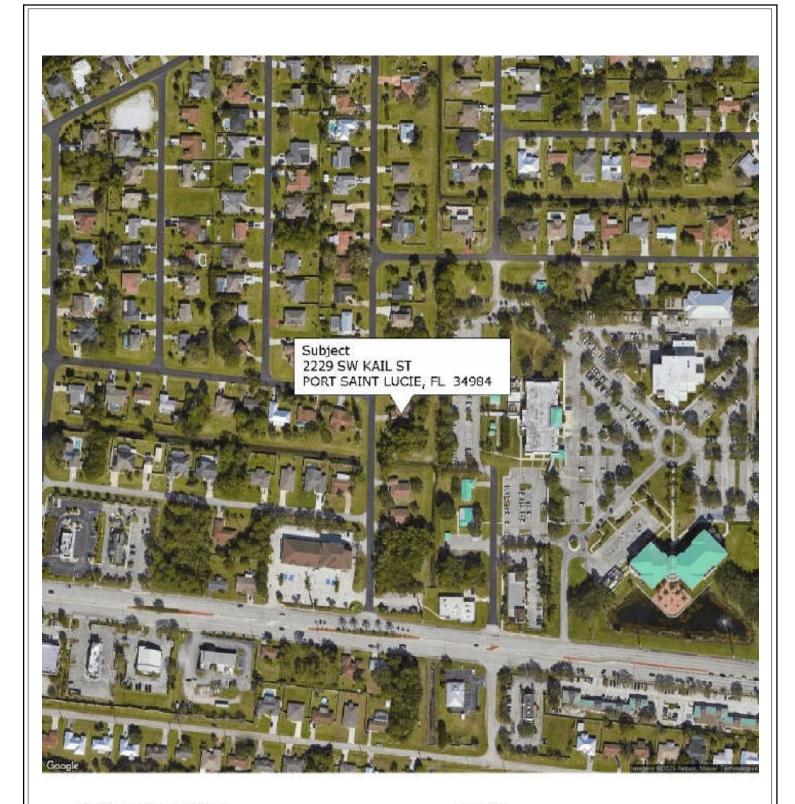


FLOOD MAP

 Client:
 City of Port St Lucie
 File No.:
 25-86970

 Property Address:
 2229 SW Kail Street
 Case No.:

 City:
 Port St Lucie
 State:
 FL
 Zip: 34984



FLOOD INFORMATION

Community: City of Port St. Lucie

Property is NOT in a FEMA Special Flood Hazard Area

Map Number: 12111C0288K

Panel: 12111C0288

Zone: X

Map Date: 02-19-2020

FIPS: 12111

Source: FEMA DFIRM

LEGEND

= FEMA Special Flood Hazard Area - High Risk

= Moderate and Minimal Risk Areas

Road View:

= Forest



= Water

Sky Flood™

No representations or warranties to any party concerning the content, accuracy or completeness of this flood report, including any warranty of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker location.

No limiting is accepted to any third party for any use or misuse of this flood map or its data.

License Page

Client: City of Port St Lucie	File No	File No.: 25-86970		
Property Address: 2229 SW Kail Street	Case N	Case No.:		
City: Port St Lucie	State: FL	Zip: 34984		

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

CROWE, DANIELLE M

4907 N.W. FORLANO STREET PORT ST LUCIE FL 34983

LICENSE NUMBER: RD7236

EXPIRATION DATE: NOVEMBER 30, 2026

Always verify licenses online at MyFloridaLicense.com

ISSUED: 09/23/2024

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.



Appraiser's License

Client: City of Port St Lucie	File No.: 25-86970	
Property Address: 2229 SW Kail Street	Case No.	
City: Port St Lucie	State: FL	Zip: 34984

Ron DeSantis, Governor

Melanie S. Griffin, Secretary

STATE OF FLORIDA DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

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

NEILL, STEPHEN G

1803 S 25TH STREET SUITE 1 FORT PIERCE FL 34947

LICENSE NUMBER: RZ2480

EXPIRATION DATE: NOVEMBER 30, 2026

Always verify licenses online at MyFloridaLicense.com



ISSUED: 10/29/2024

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.

Appraiser Independence Certification

File No.: 25-86970

Borrower:	City of Port St Lucie			
Property Address:	2229 SW Kail Street			
City:	Port St Lucie	County: St Lucie	State: FL	Zip Code: 34984
Lender/Client:	City of Port St Lucie			

I do hereby certify, I have followed the appraiser independence safeguards in compliance with Appraisal Independence and any applicable state laws I may be required to comply with. This includes but is not limited to the following:

- I am currently licensed and/or certified by the state in which the property to be appraised is located. My license is the appropriate license for the appraisal assignment(s) and is reflected on the appraisal report.
- I certify that there have been no sanctions against me for any reason that would impair my ability to perform appraisals pursuant to the required guidelines.

I assert that no employee, director, officer, or agent of the Lender/Client, or any other third party acting as joint venture partner, independent contractor, appraisal company, appraisal management company, or partner on behalf of the Lender/Client, influenced or attempted to influence the development, reporting, result, or review of the appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery, or in any other manner.

I further assert that the Lender/Client has never participated in any of the following prohibited behavior in our business relationship:

- 1. Withholding or threatening to withhold timely payment or partial payment for the appraisal report;
- 2. Withholding or threatening to withhold future business, or demoting or terminating, or threatening to demote or terminate my services;
- 3. Expressly or implicitly promising future business, promotions, or increased compensation for my services;
- 4. Conditioning the ordering of the appraisal report or the payment of the appraisal fee or salary or bonus on my opinion, conclusion or valuation reached, or on a preliminary value estimate requested;
- 5. Requesting an estimated, predetermined, or desired valuation in the appraisal report, prior to the completion of the appraisal report, or requesting estimated values or comparable sales at any time prior to the completion of the appraisal report;
- 6. Providing an anticipated, estimated, encouraged or desired value for the subject property, or a proposed or target amount to be loaned to the Borrower, except that a copy of the sales contract may have been provided if the assignment was for a purchase transaction;
- 7. Providing stock or other financial or non-financial benefits to me or any entity or person related to me, my appraisal or appraisal management company, if applicable;
- 8. Any other act or practice that impairs or attempts to impair my independence, objectivity or impartiality, or violates law or regulation, including but not limited to, the Truth in Lending Act (TILA) and Regulation Z, or the Uniform Standards of Professional Appraisal Practice (USPAP).

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

- 1) The statements of fact contained in this report are true and correct.
- 2) I have not performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- 3)The analyses, opinions, and conclusions were developed, and this report was prepared, in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) and The Interagency Appraisal and Evaluation Guidelines, December 10, 2010.
- 4)The use of this report is subject to the requirements of the State of Florida relating to review by the Florida Real Estate Appraisal Board.
- 5) The reported analyses, opinions and conclusion were developed, and this report was prepared, in Conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- 6) The use of this report is subject to the requirements of the Appraisal Institute relating to review by it's duly authorized representativeness.
- 7) As of the date of this report, Stephen G Neill, MAI has completed the continuing education program for Designated Members of the Appraisal Institute.

Stephen G Neill, MAI Cert Gen RZ2480

APPRAISER:

	~ `11	_	
Cianaturo	Danille	Wall -	

Name: Dahielle M. Crowe
Date Signed: 09/29/2025

State Certification #: Cert Res RD7236 or State License #:

Expiration Date of Certification or License: <u>11/30/2026</u>

or Other (describe): State #: ______State:

SUPERVISORY APPRAISER (only if required):

Signature:		Attoher A. Hi	ساد
Name:	Stepl	hen G. Neill, MAI	
Date Signed:	09/29	9/2025	
State Certificat	ion #:	Cert Gen RZ2480	
or State Licens	se #:		
State:	<u>FL</u>		
Expiration Date	e of Ce	ertification or License: 11/30/2026	

USPAP ADDENDUM

File No. **25-86970**

Borrower: City of Port St Lucie			
Property Address: 2229 SW Kail Street City: Port St Lucie County: St Luci		State: FL	Zip Code: <u>34984</u>
Lender: City of Port St Lucie			
Reasonable Exposure Time My opinion of a reasonable exposure time for the subject property at the	he market value stated ir	n this report is: <u>0 to 90</u>	days
Exposure Time: 2022-23 USPAP Standards Rule 1-2(c): "C value opinion being developed, the appraiser must also deve			
Exposure Time Defined: "The estimated length of time that t market prior to the hypothetical consummation of a sale at m			
After analyzing market conditions and comparable data, Sub	oject's estimated expo	osure time is 0 to 90) days.
Additional Certifications			
X I have performed NO services, as an appraiser or in any other caperiod immediately preceding acceptance of this assignment.	apacity, regarding the pro	operty that is the subjec	t of this report within the three-year
☐ I HAVE performed services, as an appraiser or in another capaci period immediately preceding acceptance of this assignment. The			
Title XI FIRREA compliance statement: Appraisers certify th XI of the Financial Institution Reform, Recovery, and Enforce implementing regulations.			
Additional Comments			
APPRAISER:	SUPERVISO	ORY APPRAISER (on	ly if required):
Signature: Dimulle Crove Name: Danielle M. Crowe	Signature: _ Name: Ste j	At Mest phén & Neill, MAI	A. Hill
Date Signed: 09/29/2025 State Certification #: Cert Res RD7236	Date Signed:	: 09/29/2025 :ation #: Cert Gen RZ	72480
or State License #: State #: State #:	or State Lice	nse #:	
State: FL	Expiration Da	ate of Certification or Lic	
Expiration Date of Certification or License: 11/30/2026 Effective Date of Appraisal: September 20, 2025		Appraiser inspection of Exterior-only from	Subject Property: om street Interior and Exterior