File No. 25-86987

APPRAISAL OF

A Single Family Residence

LOCATED AT:

2201 SW Kail Street
Port Saint Lucie, FL 34984

CLIENT:

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

AS OF:

October 9, 2025

BY:

Danielle Crowe
Cert Res RD7236

Residential Appraisal Report

File No. 25-86987

PURPOSE

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: Internal Decision Making Purposes

SUBJECT

Property Address: 2201 SW Kail Street — City: Port Saint Lucie — State: FL — Zip: 34984
Owner of Public Record: Gail Y Cressey — County: St Lucie
Legal Description: PORT ST LUCIE-SECTION 18- BLK 688 LOT 15 (MAP 44/09N) (OR 3303-1783)
Assessor's Parcel #: 3420-585-0836-000-6 — Tax Year: 2024 — R.E. Taxes $: 1,255.00
Neighborhood Name: PORT ST LUCIE-SECTION 18 — Map Reference: 37-09-40 — Census Tract: 3820.07
Property Rights Appraised: [X] Fee Simple [ ] Leasehold [ ] Other (describe)

SALES HISTORY

My research [ ] did [X] did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.
Prior Sale/Transfer: Date N/A — Price N/A — Source(s) FLEXMLS; St Lucie Tax Records
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 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.

Offerings, options and contracts as of the effective date of the appraisal: No know offerings, options and contracts as of the effective date of the appraisal.

NEIGHBORHOOD

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing			Present Land Use %	
Location	[ ] Urban	[X] Suburban	[ ] Rural	Property Values	[ ] Increasing	[X] Stable	[ ] Declining	PRICE $(000)		AGE (yrs)	One-Unit	90 %
Built-Up	[X] Over 75%	[ ] 25-75%	[ ] Under 25%	Demand/Supply	[ ] Shortage	[X] In Balance	[ ] Over Supply				2-4 Unit	0 %
Growth	[ ] Rapid	[X] Stable	[ ] Slow	Marketing Time	[X] Under 3 mths	[ ] 3-6 mths	[ ] Over 6 mths	165	Low	0	Multi-Family	0 %
								935	High	64	Commercial	5 %
								409	Pred.	34	Other V.Lnd	5 %

Neighborhood Boundaries: NW Prima Vista Blvd to the north, SW Port St Lucie Blvd to the south, the Florida Turnpike to the west and the St Lucie River to the east.

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

SITE

Dimensions: See Plat Map — Area: 10,000 sf — Shape: Rectangular — View: Residential
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? [X] Yes [ ] No — If No, describe.

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

Site Comments: See Attached Addendum

IMPROVEMENTS

GENERAL DESCRIPTION	FOUNDATION	EXTERIOR DESCRIPTION materials	INTERIOR materials
Units [X] One [ ] One w/Acc. unit	[X] Concrete Slab [ ] Crawl Space	Foundation Walls: Concrete/Average	Floors: Plank Tile/Good
# of Stories: 1	[ ] Full Basement [ ] Partial Basement	Exterior Walls: CBS/Average	Walls: Drywall/AGood
Type [X] Det. [ ] Att. [ ] S-Det./End Unit	Basement Area: 0 sq. ft.	Roof Surface: Shingle/Average	Trim/Finish: Wood/Average
[X] Existing [ ] Proposed [ ] Under Const.	Basement Finish: 0 %	Gutters & Downspouts: Aluminum/Avg	Bath Floor: Tile/Average
Design (Style): Rambler	[ ] Outside Entry/Exit [ ] Sump Pump	Window Type: Single-Hung/Avg	Bath Wainscot: Tile/Average
Year Built: 1989		Storm Sash/Insulated: Yes/Average	Car Storage [ ] None
Effective Age (Yrs): 18		Screens: Yes/Average	[X] Driveway # of Cars 1
Attic [ ] None	Heating [X] FWA [ ] HW [ ] Radiant	Amenities [ ] WoodStove(s) # 0	Driveway Surface: Concrete
[ ] Drop Stair [ ] Stairs	[ ] Other Fuel Electric	[ ] Fireplace(s) # 0 [ ] Fence None	[X] Garage # of Cars 1
[ ] Floor [X] Scuttle	Cooling [X] Central Air Conditioning	[ ] Patio/Deck None [X] Porch F.R.S.Pch	[ ] Carport # of Cars 0
[ ] Finished [ ] Heated	[ ] Individual [ ] Other	[ ] Pool None [ ] Other None	[X] Att. [ ] Det. [ ] Built-in

Appliances [X] Refrigerator [X] Range/Oven [ ] Dishwasher [ ] Disposal [X] Microwave [X] Washer/Dryer [ ] Other (describe)
Finished area **above** grade contains: 4 Rooms — 2 Bedrooms — 2.0 Bath(s) — 991 Square Feet of Gross Living Area Above Grade
Additional Features: See Attached Addendum

Comments on the Improvements: See Attached Addendum

Residential Appraisal Report

File No. 25-86987

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Address	2201 SW Kail Street Port Saint Lucie, FL 34984	1533 SW Hutchins Street Port Saint Lucie, FL 34983		461 SE Evans Avenue Port Saint Lucie, FL 34984		150 SW Dwight Avenue Port Saint Lucie, FL 34983	
Proximity to Subject		1.47 miles NW		0.54 miles NE		2.32 miles NW	
Sale Price	$		$ 285,000		$ 315,000		$ 289,900
Sale Price/Gross Liv. Area	$ 0.00 sq. ft.	$ 280.51 sq. ft.		$ 315.63 sq. ft.		$ 282.83 sq. ft.	
Data Source(s)		FLEXMLS#RX-11104141; DOM 5		FLEXMLS #AX-11787058;DOM 75		FLEXMLS#RX-11063447; DOM 15	
Verification Source(s)		St Lucie Co Tax Rec/MapWise		St Lucie Co Tax Rec/MapWise		St Lucie Co Tax Rec/MapWise	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth FHA Mort;0		ArmLth Conv Mort;9450	-9,450	ArmLth Conv Mort;8998	-5,000
Date of Sale/Time		s07/25;c07/25	0	s07/25;c07/25	0	s04/25;c03/25	0
Location	Residential	Residential		Residential		Residential	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	10,000 sf	10,000 sf		10,000 sf		10,000 sf	
View	Residential	Residential		Residential		Residential	
Design (Style)	Rambler	Rambler		Rambler		Rambler	
Quality of Construction	Average/CBS	Average/CBS		Average/Frame	0	Average/CBS	
Actual Age	36	42	0	46	0	39	
Condition	Average-Good	Average	15,000	Good Updated	-15,000	Average	15,000
Above Grade Room Count (Total / Bdrms. / Baths)	4 / 2 / 2.0	4 / 2 / 2	0	5 / 3 / 2.0	0	4 / 2 / 2.0	
Gross Living Area 75.00	991 sq. ft.	1,016 sq. ft.	0	998 sq. ft.	0	1,025 sq. ft.	0
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CAC		FWA/CAC	
Energy Efficient Items	None Noted	None Noted		None		None Noted	
Garage/Carport	1 Car Garage	1 Car Garage		1 Car Garage		1 Car Garage	
Porch/Patio/Deck	F/R.Scr.Porch	F/R.Scr.Porch		Front Porch	5,000	F/R.Scr.Porch	
Fence / Shed	None Noted	None Noted		None Noted		None Noted	
Net Adjustment (Total)		[X] + [ ] -	$ 15,000	[ ] + [X] -	$ 19,450	[X] + [ ] -	$ 10,000
Adjusted Sale Price of Comparables		Net Adj. 5.3% Gross Adj. 5.3%	$ 300,000	Net Adj. -6.2% Gross Adj. 9.3%	$ 295,550	Net Adj. 3.4% Gross Adj. 6.9%	$ 299,900

Summary of Sales Comparison Approach See Attached Addendum

COST APPROACH TO VALUE

Site Value Comments See Attached Addendum

ESTIMATED [ ] REPRODUCTION OR [X] REPLACEMENT COST NEW

Source of cost data Marshall & Swift

Quality rating from cost service Avg-Good Effective date of cost data 01/2025

Comments on Cost Approach (gross living area calculations, depreciation, etc.)

Straight line depreciation was applied by using an effective age of 18 years and an economic life of 50 years. Cost data is derived from one or more of the following sources: online estimator, and/or quotes form local contractors. Land to building ratio is typical for neighborhood.

OPINION OF SITE VALUE	= $ 160,000
Dwelling 991 Sq. Ft. @ $ 160.00	= $ 158,560
Sq. Ft. @ $	= $
Appliances	8,000
Garage/Carport 300 Sq. Ft. @ $ 50.00	= $ 15,000
Total Estimate of Cost-New	= $ 181,560
Less 50 Physical / Functional / External — Depreciation $65,361	= $ (65,361)
Depreciated Cost of Improvements	= $ 116,199
"As-is" Value of Site Improvements	= $ 15,000
INDICATED VALUE BY COST APPROACH	= $ 291,200

INCOME APPROACH TO VALUE

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

Summary of Income Approach (including support for market rent and GRM) We have not developed the income approach for this assignment.

RECONCILIATION

Indicated Value by: Sales Comparison Approach $300,000 **Cost Approach (if developed)** $ 291,200 **Income Approach (if developed)** $

The sales comparison approach best reflects the actions of the typical buyer.

This appraisal is made [X] "as is," [ ] subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, [ ] subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed [ ] subject to the following:

Based on the scope of work, assumptions, limiting conditions and appraiser's certification, my (our) opinion of the defined value of the real property that is the subject of this report is $ 300,000 **as of** 10/09/2025 **, which is the effective date of this appraisal.**

Residential Appraisal Report

File No. 25-86987

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE NO. 4		COMPARABLE SALE NO. 5		COMPARABLE SALE NO. 6	
Address	2201 SW Kail Street Port Saint Lucie, FL 34984	1166 SW Cynthia Street Port Saint Lucie, FL 34983					
Proximity to Subject		2.29 miles NW					
Sale Price	$		$ 299,900		$		$
Sale Price/Gross Liv. Area	$ 0.00 sq. ft.	$ 324.57 sq. ft.		$ sq. ft.		$ 0.00 sq. ft.	
Data Source(s)		FLEXMLS #RX-11078418;DOM 34					
Verification Source(s)		St Lucie Co Tax Rec/MapWise					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth FHA Mort;8998	-8,998				
Date of Sale/Time		s06/25;c05/25	0				
Location	Residential	Residential					
Leasehold/Fee Simple	Fee Simple	Fee Simple					
Site	10,000 sf	10,000 sf					
View	Residential	Residential					
Design (Style)	Rambler	Rambler					
Quality of Construction	Average/CBS	Average/Frame	0				
Actual Age	36	43	0				
Condition	Average-Good	Average-Good					
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	0	Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	4 2 2.0	5 3 2.0					
Gross Living Area 75.00	991 sq. ft.	924 sq. ft.	5,025	sq. ft.		sq. ft.	
Basement & Finished Rooms Below Grade	0sf	0sf					
Functional Utility	Average	Average					
Heating/Cooling	FWA/CAC	FWA/CAC					
Energy Efficient Items	None Noted	None					
Garage/Carport	1 Car Garage	1 Car Garage					
Porch/Patio/Deck	F/R.Scr.Porch	Front Porch	5,000				
Fence / Shed	None Noted	Fence	-5,000				
Net Adjustment (Total)		☐ + ☒ -	$ 3,973	☒ + ☐ -	$ 0	☒ + ☐ -	$ 0
Adjusted Sale Price of Comparables		Net Adj. -1.3% Gross Adj. 8.0%	$ 295,927	Net Adj. 0.0% Gross Adj. 0.0%	$ 0	Net Adj. 0.0% Gross Adj. 0.0%	$ 0

Summary of Sales Comparison Approach See Attached Addendum

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

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 involved.

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:

Additional Certifications:
See Attached 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

e. 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."

ADDRESS OF THE PROPERTY APPRAISED:
2201 SW Kail Street
Port Saint Lucie, FL 34984
EFFECTIVE DATE OF THE APPRAISAL: 10/09/2025
APPRAISED VALUE OF THE SUBJECT PROPERTY $ 300,000

APPRAISER

Signature: Danielle Crowe
Name: Danielle Crowe
State Certification # Cert Res RD7236
or License #
or Other (describe): State #:
State: FL
Expiration Date of Certification or License: 11/30/2026
Date of Signature and Report: 10/13/2025
Date of Property Viewing: 10/09/2025
Degree of property viewing:
[X] Interior and Exterior [ ] Exterior Only [ ] Did not personally view

SUPERVISORY APPRAISER

Signature: Stephen G. Neill
Name: Stephen G. Neill, MAI
State Certification # Cert Gen RZ2480
or License #
State: FL
Expiration Date of Certification or License: 11/30/2026
Date of Signature: 10/13/2025
Date 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.: 25-86987
Property Address: 2201 SW Kail Street		Case No.:
City: Port Saint Lucie	State: FL	Zip: 34984

Report Type

This real property appraisal report has been prepared under the Uniform Standards of Professional Appraisal Practice option entitled “Appraisal Report”.

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).

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.

Intended Users and Intended Use

The intended users are the client, The City of Port Saint Lucie. The Intended Use is to estimate the market value of the Subject Property as of the Effective Date of the appraisal. The scope of work performed is specific to the needs of the Intended User and Intended Use. No additional Intended Users have been identified by the appraisers and the scope of work may not be appropriate for other use.

Scope of Work

Subject Property Identification:
Danielle M. Crowe has viewed all readily accessible areas of the Subject Property. The appraiser 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.

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.

Market research included, but was not limited to contacting local real estate brokers and St Lucie County Property Appraiser's office (via website), local contractors, researching appraiser's files, and consulting the Multiple Listing Service.

Subject Section

Occupancy/Utilities
At the time of inspection the the Subject Property was occupied, and electric was on and functioning at the time of inspection.

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 address utilized in this report conforms to the formatting of the USPS website.

ANSI
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.

Condition
The Subject Property is in overall average to good condition with some updates. Per exterior inspection, the Subject has a been painted, new a/c, screen enclosure has been replaced, new garage door and updated landscaping. Per interior inspection, the Subject has new tile plank flooring, new paint, new light and fan fixtures, new stainless steel appliances and new hot water heater.

Site Comments

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

Utilities
The Subject has access to public water and public sewer is currently available in the Subject's neighborhood, however, the Subject has a private septic system.

Site Valuation

662 SW Polynesian Avenue, a 10,000 square foot site sold on 03/2025 for $145,000 or $14.50 per sf (FLEXMLS#RX-11057861)

Client: City of Port St Lucie		File No.: 25-86987
Property Address: 2201 SW Kail Street		Case No.:
City: Port Saint Lucie	State: FL	Zip: 34984

1915 SW Glenco St a 10,000 square foot site sold on 01/2025 for $155,000 or $15.50 per sf (FLEXMLS#FX-1047387).

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

Based on recent vacant land sales in the Subject's neighborhood, we reconciled site value to be $160,000 or $12.20 per square foot.

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.

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 an front porch, rear screened porch a 1-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 SW Port St Lucie market area. All five are located within the SW Port St Lucie market area and bracket and support the Subject Property's site size, views, design, quality of construction, condition, gross living area, bedroom, bathroom and car storage.

Condition adjustments were made based on 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, lack of rear porch and lack of fence 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 average to good condition with interior and exterior updates. We considered Comparable 1 as it is recently closed and is similar in bedroom, bathroom, gross living area and car storage. Comparable 2 was considered as it is similar in gross living area and is recently closed. Comparable 3 was considered as it is similar in bedroom, bathroom and car storage. Comparable 4 was considered as it is most similar in condition. The adjusted sales prices of the comparable sales range from $295,550 to $300,000. 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 $300,000 best reflects the market value of the Subject Property.

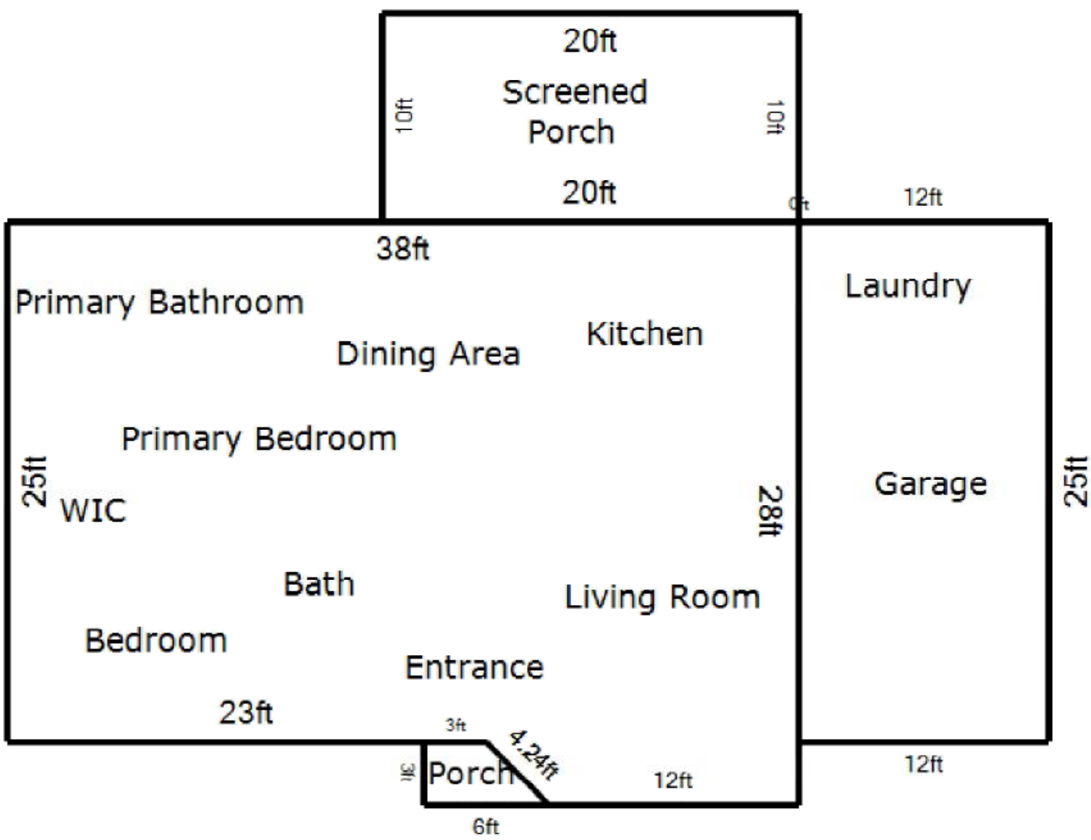
Final Reconciliation

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, however, we also developed the cost approach.

FLOORPLAN SKETCH

Client: City of Port St Lucie		File No.: 25-86987	
Property Address: 2201 SW Kail Street		Case No.:	
City: Port Saint Lucie	State: FL		Zip: 34984

Sketch



8 ft

Living Area		Area Calculation				
New Area	990.5 ft^2	New Area				x 1.00 = 990.5 ft^2
Nonliving Area		□	25ft x	38ft x	1.00 =	950 ft^2
1 Car Attached	300 ft^2	Δ	3ft x	4.24ft x	0.35 =	4.5 ft^2
Screened Porch	200 ft^2	□	12ft x	3ft x	1.00 =	36 ft^2
Open Porch	13.5 ft^2					
Total Living Area (rounded):	991 ft^2					

SUBJECT PROPERTY PHOTO ADDENDUM

Client: City of Port St Lucie		File No.: 25-86987
Property Address: 2201 SW Kail Street		Case No.:
City: Port Saint Lucie	State: FL	Zip: 34984

FRONT VIEW OF SUBJECT PROPERTY

Appraised Date: October 9, 2025
Appraised Value: $ 300,000

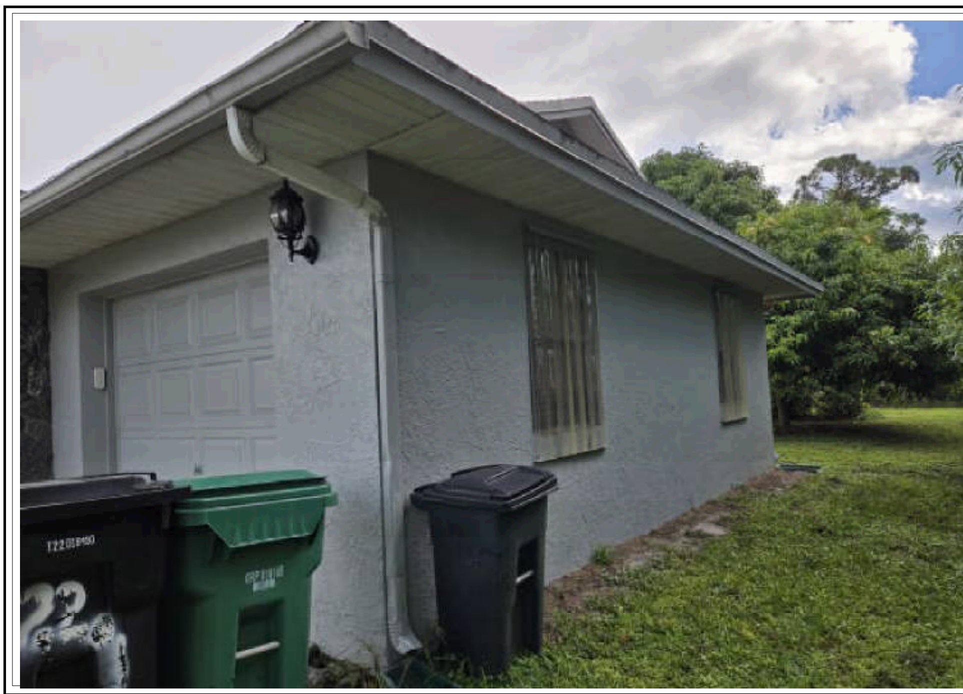
REAR VIEW OF SUBJECT PROPERTY

STREET SCENE

Client: City of Port St Lucie		File No.: 25-86987
Property Address: 2201 SW Kail Street		Case No.:
City: Port Saint Lucie	State: FL	Zip: 34984

Other Street View

Side View



Side View

Extra Photo Page

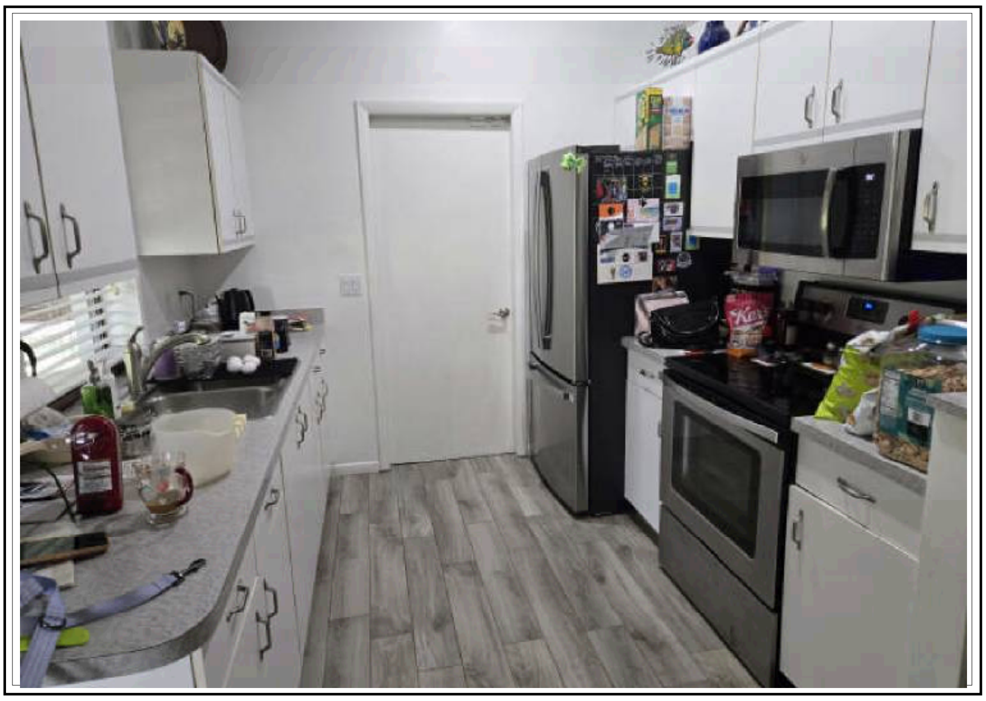
Client: City of Port St Lucie		File No.: 25-86987	
Property Address: 2201 SW Kail Street		Case No.:	
City: Port Saint Lucie	State: FL		Zip: 34984

Laundry in the Garage

Drainage Canal

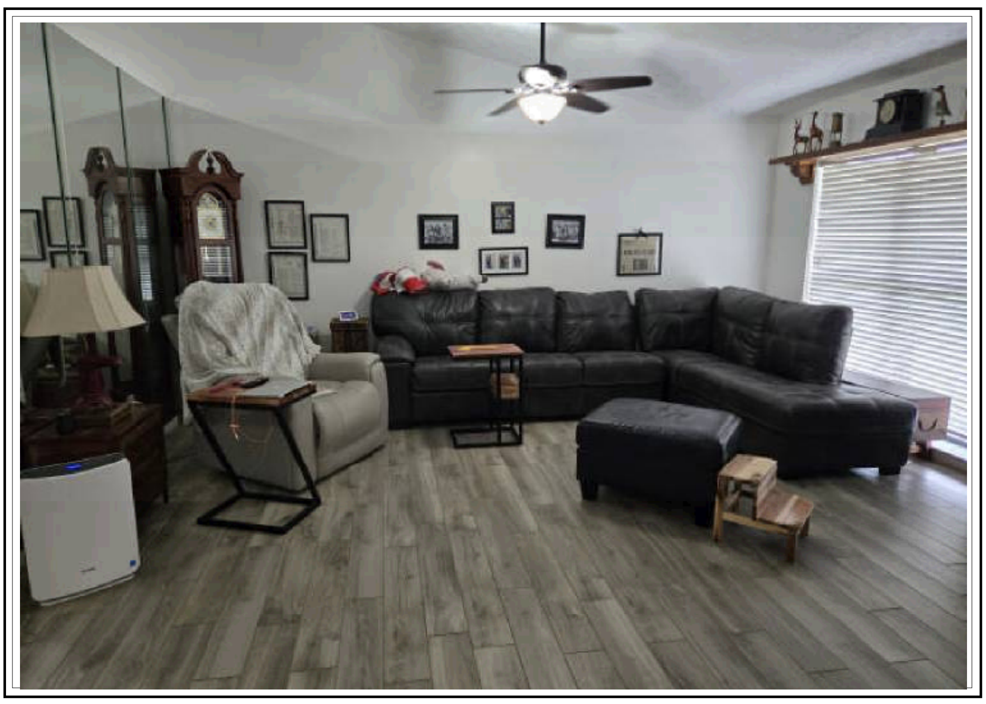
INTERIOR PHOTOS

Client: City of Port St Lucie		File No.: 25-86987	
Property Address: 2201 SW Kail Street		Case No.:	
City: Port Saint Lucie	State: FL		Zip: 34984



Kitchen

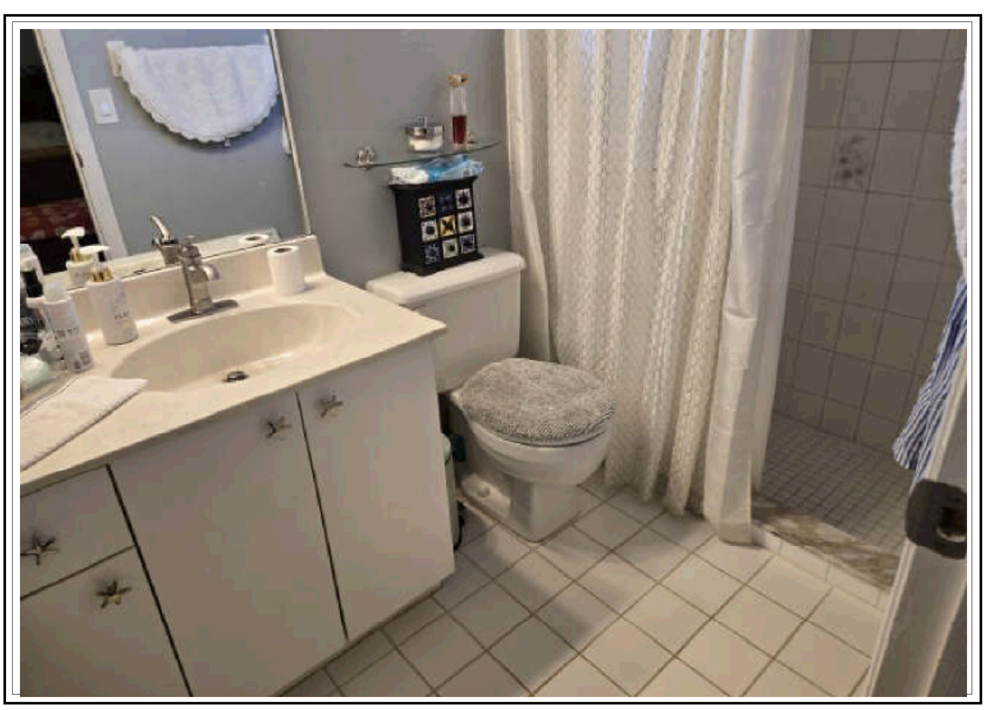
Comment:



Living Area

Description:

Comment:



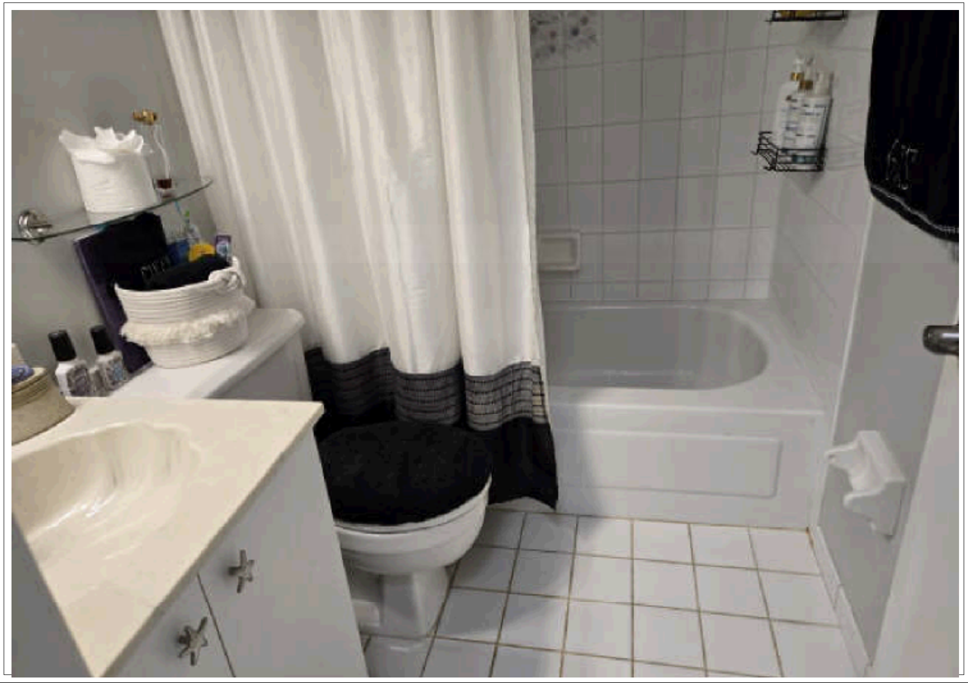
Bathroom

Description:
Primary Bathroom

Comment:

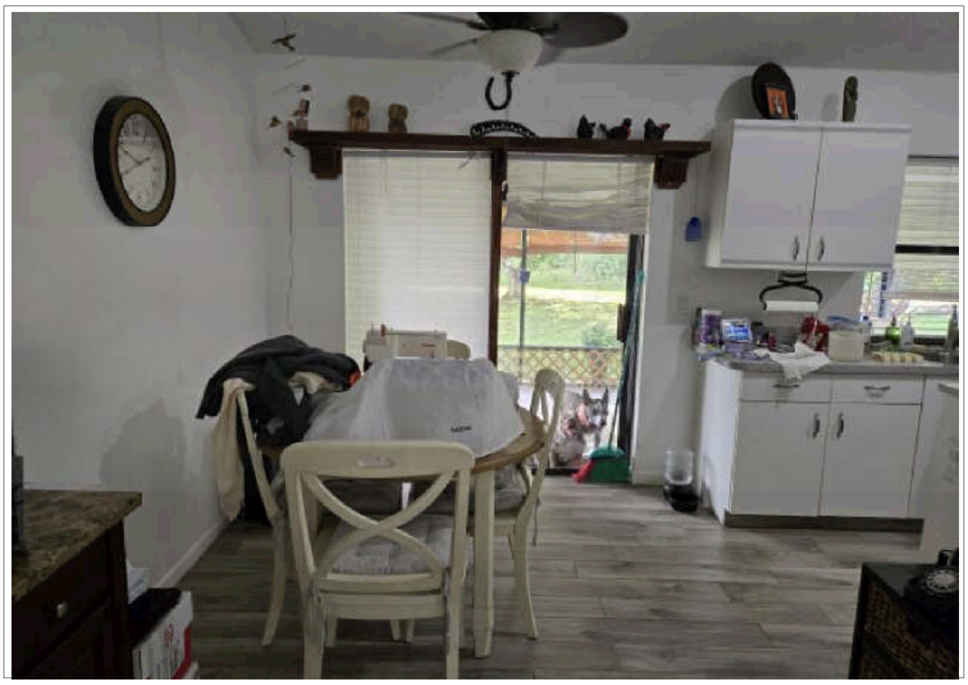
INTERIOR PHOTOS

Client: City of Port St Lucie		File No.: 25-86987
Property Address: 2201 SW Kail Street		Case No.:
City: Port Saint Lucie	State: FL	Zip: 34984



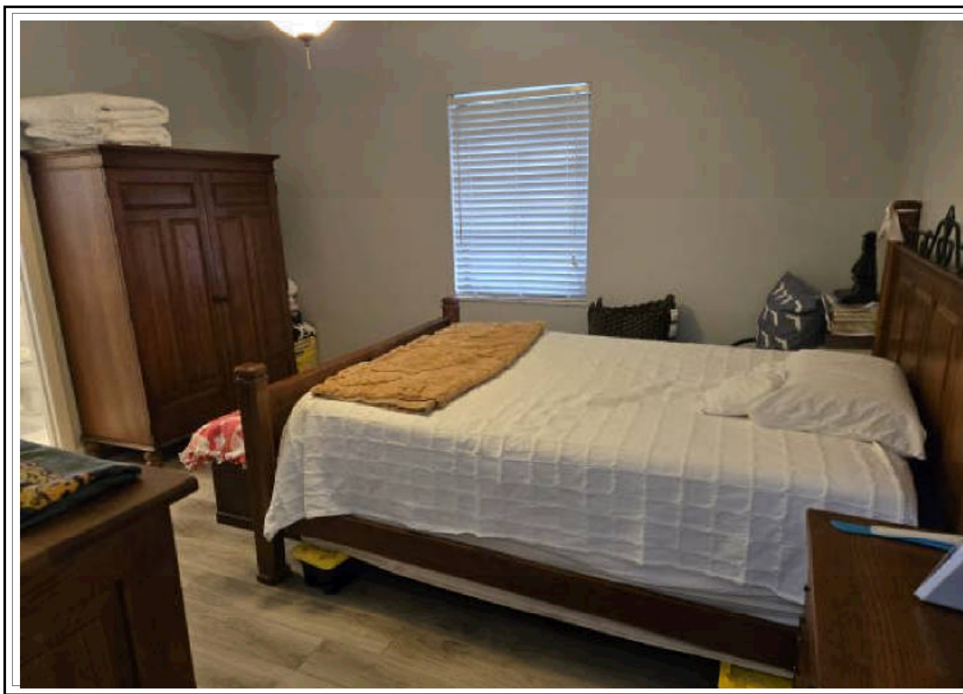
Bathroom

Comment:



Other

Comment:
Dining Area

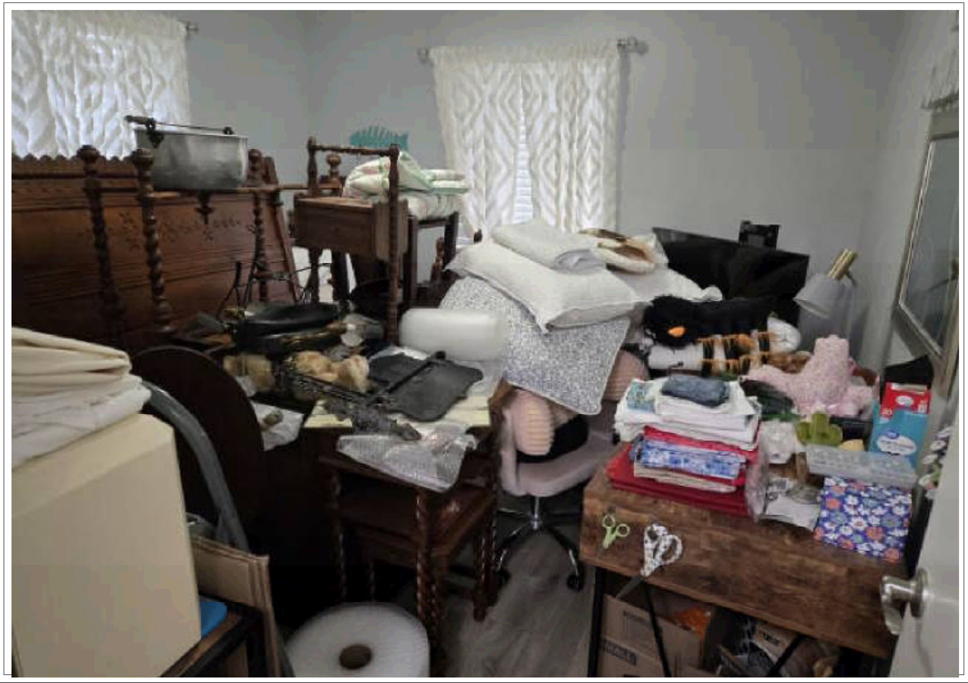


Bedroom

Comment:
Primary Bedroom

INTERIOR PHOTOS

Client: City of Port St Lucie		File No.: 25-86987	
Property Address: 2201 SW Kail Street		Case No.:	
City: Port Saint Lucie	State: FL		Zip: 34984



Bedroom

Comment:

Comment:

Comment:

COMPARABLE PROPERTY PHOTO ADDENDUM

Client: City of Port St Lucie		File No.: 25-86987
Property Address: 2201 SW Kail Street		Case No.:
City: Port Saint Lucie	State: FL	Zip: 34984

COMPARABLE SALE #1

1533 SW Hutchins Street
Port Saint Lucie, FL 34983
Sale Date: s07/25;c07/25
Sale Price: $ 285,000

COMPARABLE SALE #2

461 SE Evans Avenue
Port Saint Lucie, FL 34984
Sale Date: s07/25;c07/25
Sale Price: $ 315,000

COMPARABLE SALE #3

150 SW Dwight Avenue
Port Saint Lucie, FL 34983
Sale Date: s04/25;c03/25
Sale Price: $ 289,900

COMPARABLE PROPERTY PHOTO ADDENDUM

Client: City of Port St Lucie		File No.: 25-86987
Property Address: 2201 SW Kail Street		Case No.:
City: Port Saint Lucie	State: FL	Zip: 34984

COMPARABLE SALE #4

1166 SW Cynthia Street
Port Saint Lucie, FL 34983
Sale Date: s06/25;c05/25
Sale Price: $ 299,900

COMPARABLE SALE #5

Sale Date:
Sale Price: $

COMPARABLE SALE #6

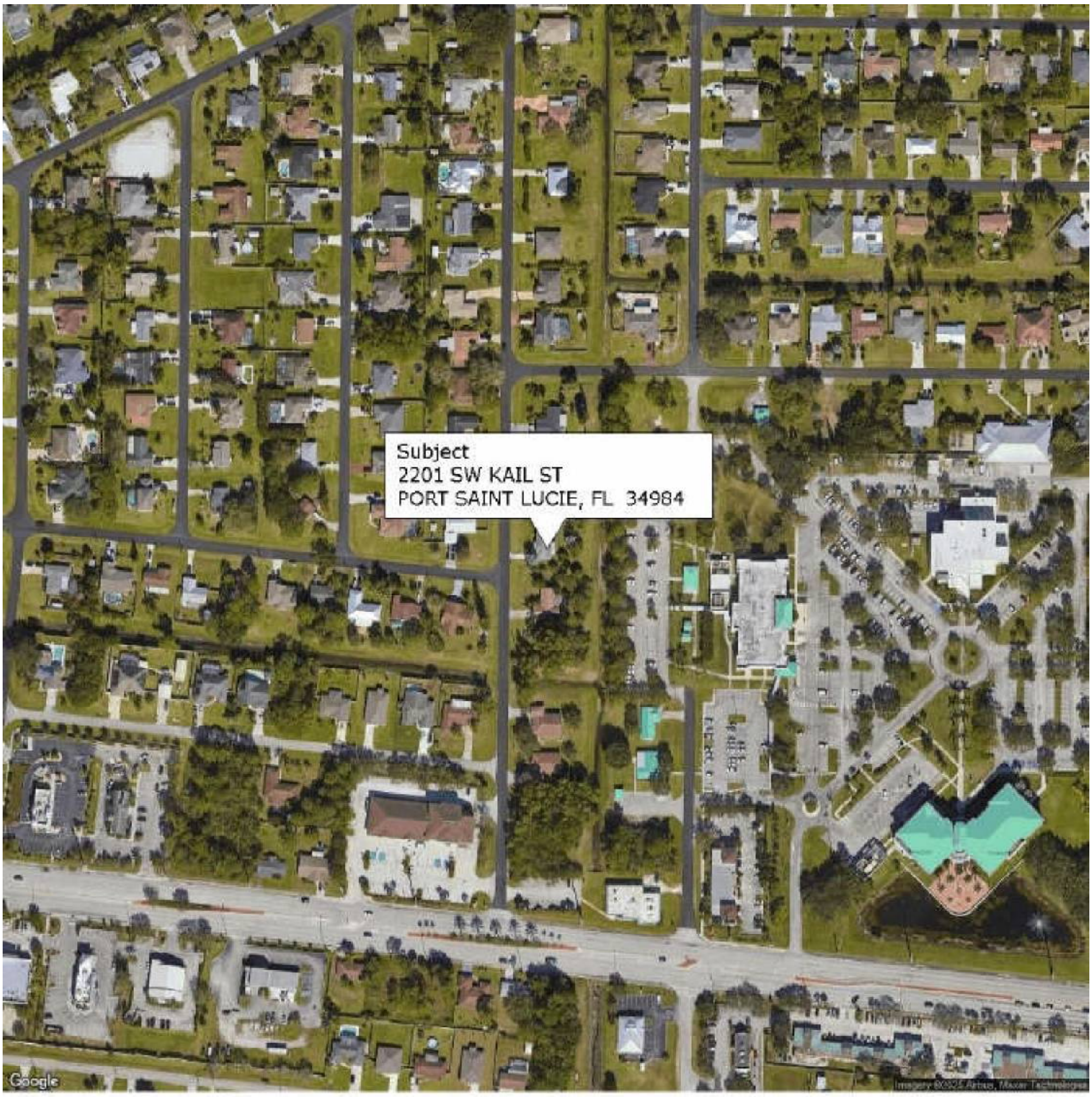
Sale Date:
Sale Price: $

PLAT MAP

Client: City of Port St Lucie		File No.: 25-86987	
Property Address: 2201 SW Kail Street		Case No.:	
City: Port Saint Lucie	State: FL		Zip: 34984

FLOOD MAP

Client: City of Port St Lucie		File No.: 25-86987	
Property Address: 2201 SW Kail Street		Case No.:	
City: Port Saint 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

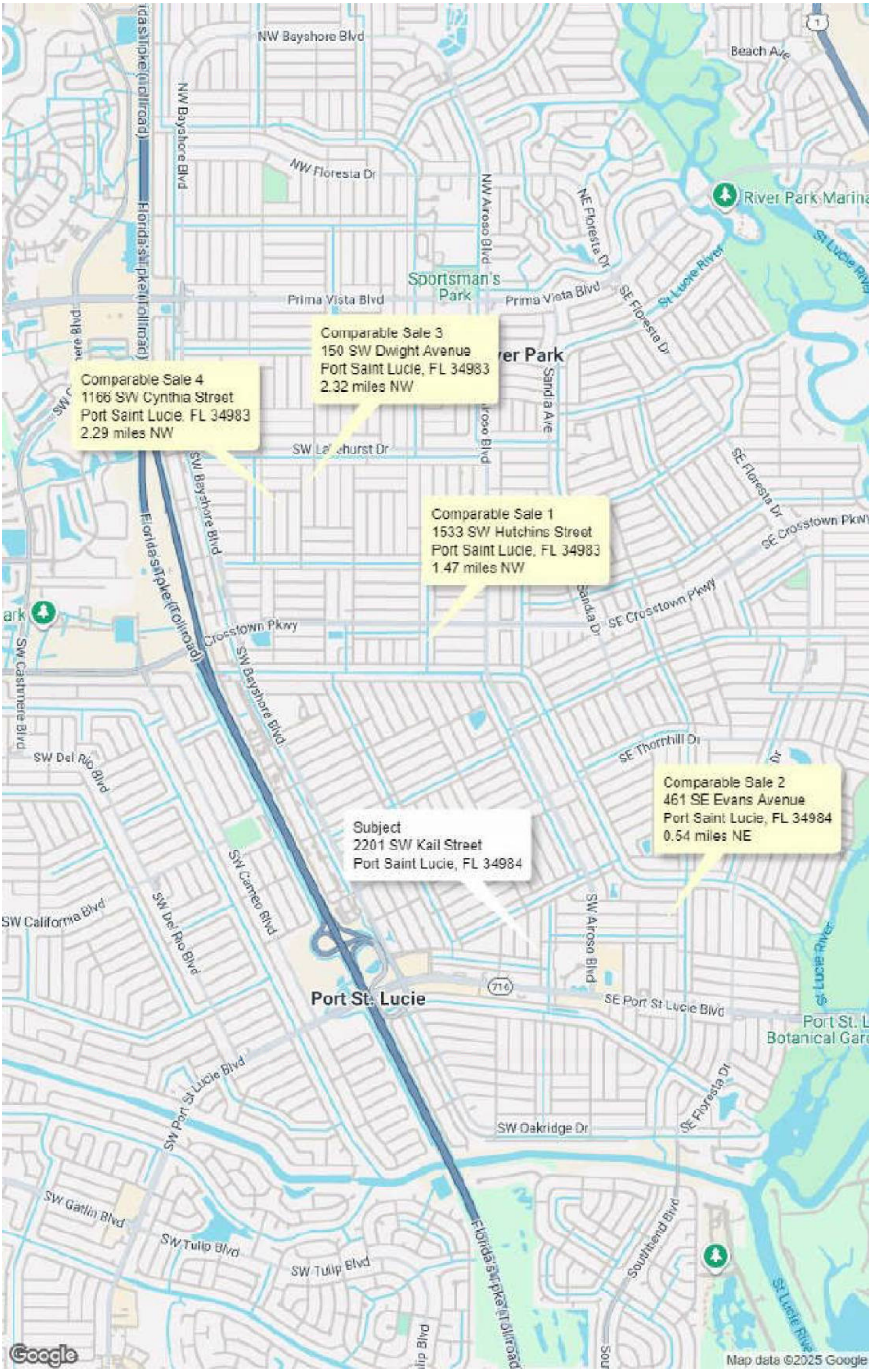
Road View:

= Forest = Water

Sky Flood™

LOCATION MAP

Client: City of Port St Lucie		File No.: 25-86987	
Property Address: 2201 SW Kail Street		Case No.:	
City: Port Saint Lucie	State: FL		Zip: 34984



AERIAL MAP

Client: City of Port St Lucie		File No.: 25-86987	
Property Address: 2201 SW Kail Street		Case No.:	
City: Port Saint Lucie	State: FL		Zip: 34984

Appraiser Independence Certification

File No.: 25-86987

Borrower: N/A
Property Address: 2201 SW Kail Street
City: Port Saint 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:

Signature: Danielle Crowe
Name: Danielle Crowe
Date Signed: 10/13/2025
State Certification #: Cert Res RD7236
or State License #:
or Other (describe): State #:
State: FL
Expiration Date of Certification or License: 11/30/2026

SUPERVISORY APPRAISER (only if required):

Signature: Stephen G. Neill
Name: Stephen G. Neill, MAI
Date Signed: 10/13/2025
State Certification #: Cert Gen RZ2480
or State License #:
State: FL
Expiration Date of Certification or License: 11/30/2026

Client: City of Port St Lucie		File No.: 25-86987
Property Address: 2201 SW Kail Street		Case No.:
City: Port Saint Lucie	State: FL	Zip: 34984

Ron DeSantis, Governor

Melanie S. Griffin, Secretary

Florida dbpr

STATE OF FLORIDA

DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

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

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.: 25-86987	
Property Address: 2201 SW Kail Street		Case No.:	
City: Port Saint Lucie	State: FL		Zip: 34984

Ron DeSantis, Governor

Melanie S. Griffin, Secretary

Florida dbpr

STATE OF FLORIDA

DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

THE CERTIFIED 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.