

APPRAISAL OF



A Single Family Residence

LOCATED AT:

732 SW Bond Road
Port St Lucie, FL 34953

CLIENT:

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

AS OF:

April 7, 2022

BY:

Danielle M Crowe
Cert Res RD7236

Residential Appraisal Report

File No. 22-83298

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@cityofpsl.com	
	Client Address 121 SW Port St Lucie Blvd.		City Port St Lucie	State FL Zip 34984
	Additional Intended User(s) City of Port St Lucie			
Intended Use Market Value				

SUBJECT	Property Address 732 SW Bond Road		City Port St Lucie	State FL Zip 34953	
	Owner of Public Record Port St Lucie City of		County St Lucie		
	Legal Description PORT ST LUCIE-SECTION 09- BLK 1145 LOT 6 (MAP 44/07N) (OR 1469-791)				
	Assessor's Parcel # 3420-540-1804-000-1		Tax Year 2021	R.E. Taxes \$ N/A	
	Neighborhood Name Port St Lucie Section 09		Map Reference 37-07-40	Census Tract 3821.11	
Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)					

SALES HISTORY	My research <input type="checkbox"/> did <input checked="" type="checkbox"/> 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) St Lucie Co Tx
	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 do 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 known offerings, options, or contracts were made known to us as of the effective date of the appraisal.			

Neighborhood Characteristics		One-Unit Housing Trends			One-Unit Housing		Present Land Use %	
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	80 %			
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$(000)	(yrs)	2-4 Unit	2 %			
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	95 Low	0	Multi-Family	2 %			
Neighborhood Boundaries SW St Lucie West Blvd to the north, SW Becker Road to the south, Interstate-95 to the west and the St Lucie River to the east.		2,500 High	66	Commercial	8 %			
Neighborhood Description The Subject Property's neighborhood consists of mainly established, single family homes, of average design and appeal, to higher quality of construction homes. Crosstown Parkway, a local traffic artery, is within 1 mile, and offers access to shopping, schools, employment centers, and freeways.		350 Pred.	16	Other V.Lnd	8 %			
Market Conditions (including support for the above conclusions) See Addendum								

SITE	Dimensions 80x125		Area 10000 sf	Shape Rectangular	View Residential		
	Specific Zoning Classification RS-2		Zoning Description Single Family Residential				
	Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)						
	Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.						
	Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements—Type	Public
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	Street Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input type="checkbox"/>	<input type="checkbox"/> None	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley None	<input type="checkbox"/>	<input type="checkbox"/>
Site Comments See Attached Addendum							

GENERAL DESCRIPTION		FOUNDATION		EXTERIOR DESCRIPTION materials		INTERIOR materials	
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One w/Acc. unit <input type="checkbox"/>	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	Concrete/Average		Floors	Not Inspected	
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	CBS/Good		Walls	Not Inspected	
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 0 sq. ft.	Roof Surface	Shingle/Good		Trim/Finish	Not Inspected	
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts	None		Bath Floor	Not Inspected	
Design (Style) Rambler	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	Single-Hung/Good		Bath Wainscot	Not Inspected	
Year Built 2021		Storm Sash/Insulated	Yes/Average		Car Storage	<input type="checkbox"/> None	
Effective Age (Yrs) 0		Screens	Yes/Average		<input checked="" type="checkbox"/> Driveway # of Cars 2		
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HW <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> WoodStove(s) #0		Driveway Surface	Concrete/Avg	
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other Fuel Electric	<input type="checkbox"/> Fireplace(s) # 0	<input type="checkbox"/> Fence None		<input checked="" type="checkbox"/> Garage # of Cars 2		
<input type="checkbox"/> Floor <input type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck Pto	<input checked="" type="checkbox"/> Porch F.Pch		<input type="checkbox"/> Carport # of Cars 0		
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Pool None	<input type="checkbox"/> Other None		<input checked="" type="checkbox"/> Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in		
Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)							
Finished area above grade contains:		5 Rooms	3 Bedrooms	2 Bath(s)	1,400 Square Feet of Gross Living Area Above Grade		
Additional Features See Attached Addendum							
Comments on the Improvements See Attached Addendum							

IMPROVEMENTS								

Residential Appraisal Report

File No. 22-83298

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
732 SW Bond Road Address Port St Lucie, FL 34952		1782 SW Finch Lane Port St Lucie, FL 34953		1785 SW Apache Avenue Port St Lucie, FL 34953		1216 SW Ermine Avenue Port St Lucie, FL 34953	
Proximity to Subject		1.00 miles NW		2.22 miles NW		2.86 miles SW	
Sale Price	\$	\$ 311,250		\$ 330,990		\$ 348,900	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 245.66 sq. ft.		\$ 213.27 sq. ft.		\$ 225.68 sq. ft.	
Data Source(s)		FLEXMLS#RX-10757363; DOM 2		FLEXMLS#RX-10742915; DOM 24		FLEXMLS#RX-10762520; DOM 5	
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		Conv Mortgage Concessions		Conv Mortgage Concessions		Conv Mortgage No Concessions	
Date of Sale/Time		s12/21;c11/21	15,563	s01/22;c09/21	23,169	s12/21;c12/21	13,956
Location	N.Res	N.Res		N.Res		N.Res	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	10000 sf	10000 sf		12632 sf	0	10000 sf	0
View	Residential	Residential		Residential		Residential	
Design (Style)	Rambler	Rambler		Rambler		Rambler	
Quality of Construction	Average	Average		Average		Average	
Actual Age	1	3	0	1		0	
Condition	Good New Constr.	Good	7,000	Good New Constr.		Good New Constr.	
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count	5 3 2	5 3 2		5 3 2		5 3 2	
Gross Living Area 50.00	1,400 sq. ft.	1,267 sq. ft.	7,000	1,552 sq. ft.	-8,000	1,546 sq. ft.	-7,000
Basement & Finished Rooms Below Grade	0sf N/A	0sf N/A		0sf N/A		0sf N/A	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CAC		FWA/CAC	
Energy Efficient Items	None	None		None		None	
Garage/Carport	2 Car Garage	2 Car Garage		3 Car Garage	-8,000	2 Car Garage	
Porch/Patio/Deck	F.Pch/R.Patio	F.Pch/R.Patio		F.Pch/R.Patio		F.Pch/R.Patio	
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 29,563	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 7,169	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 6,956
Adjusted Sale Price of Comparables		Net Adj. 9.5%	\$ 340,813	Net Adj. 2.2%	\$ 338,159	Net Adj. 2.0%	\$ 355,856
		Gross Adj. 9.5%		Gross Adj. 11.8%		Gross Adj. 6.0%	

Summary of Sales Comparison Approach **See Attached Addendum**

COST APPROACH TO VALUE	
Site Value Comments See Land valuation in the attached addendum.	
ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE = \$ 88,000
Source of cost data Marshall & Swift	Dwelling 1,400 Sq. Ft. @ \$ 145.00 = \$ 203,000
Quality rating from cost service Good Effective date of cost data 01/2022	Sq. Ft. @ \$ = \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Appliances 10,000
Straight line depreciation was applied by using an effective age of 0 years and an economic life of 60 years. Cost data is derived from one or more of the following sources: Marshall & Swift cost book, the Craftsman's national building manual, online estimator, and/or quotes form local contractors. Land to building ratio is typical for neighborhood.	Garage/Carport 520 Sq. Ft. @ \$ 50.00 = \$ 26,000
	Total Estimate of Cost-New = \$ 239,000
	Less 60 Physical Functional External
	Depreciation \$0 = \$ (0)
	Depreciated Cost of Improvements = \$ 239,000
	"As-is" Value of Site Improvements = \$ 15,000
	INDICATED VALUE BY COST APPROACH = \$ 342,000

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) Income Approach was not applicable for this assignment.	

Indicated Value by: Sales Comparison Approach \$345,000 Cost Approach (if developed) \$ 342,000 Income Approach (if developed) \$

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

This appraisal is made "as is," subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed subject to the following:
Based on an exterior inspection only.

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 \$ 345,000 as of 04/07/2022, which is the effective date of this appraisal.

Residential Appraisal Report

File No. 22-83298

FEATURE		SUBJECT			COMPARABLE SALE NO. 4			COMPARABLE SALE NO. 5			COMPARABLE SALE NO. 6					
732 SW Bond Road Address Port St Lucie, FL 34952		1372 SW Babcock Avenue Port St Lucie, FL 34953			482 SW Whitmore Drive Port St Lucie, FL 34953											
Proximity to Subject		1.50 miles SW			1.24 miles NE											
Sale Price		\$ 320,000			\$ 348,650											
Sale Price/Gross Liv. Area		\$ 204.87 sq. ft.			\$ 225.52 sq. ft.			\$ sq. ft.								
Data Source(s)		FLEXMLS#RX-10758576; DOM 3			FLEXMLS#RX-10768337; DOM 3											
Verification Source(s)		St Lucie Co Tax Rec/MapWise			St Lucie Co Tax Rec/MapWise											
VALUE ADJUSTMENTS		DESCRIPTION			+(-) \$ Adjustment			DESCRIPTION			+(-) \$ Adjustment					
Sale or Financing Concessions		Cash/Equip No Concessions						Conv Mortgage No Concessions								
Date of Sale/Time		s12/21;c11/21			16,000			s02/22;c01/22			10,460					
Location		N.Res						N.Res								
Leasehold/Fee Simple		Fee Simple						Fee Simple								
Site		10000 sf						10000 sf			0					
View		Residential						Residential								
Design (Style)		Rambler						Rambler								
Quality of Construction		Average						Average								
Actual Age		1			0			0								
Condition		Good New Constr.			7,000			Good New Constr.								
Above Grade		Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	0	Total	Bdrms	Baths		
Room Count		5	3	2	5	3	2	6	3	2						
Gross Living Area 50.00		1,400 sq. ft.			1,562 sq. ft.			-8,000			1,546 sq. ft.			-7,000		
Basement & Finished Rooms Below Grade		0sf N/A						0sf N/A								
Functional Utility		Average						Average								
Heating/Cooling		FWA/CAC						FWA/CAC								
Energy Efficient Items		None						None								
Garage/Carport		2 Car Garage						2 Car Garage								
Porch/Patio/Deck		F.Pch/R.Patio						F.Pch/R.Patio								
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -			\$ 15,000			<input checked="" type="checkbox"/> + <input type="checkbox"/> -			\$ 3,460			<input type="checkbox"/> + <input type="checkbox"/> -		
Adjusted Sale Price of Comparables		Net Adj. 4.7%						Net Adj. 1.0%						Net Adj. %		
		Gross Adj. 9.7%			\$ 335,000			Gross Adj. 5.0%			\$ 352,110			Gross Adj. %		
Summary of Sales Comparison Approach See Attached Addendum																

SALES COMPARISON APPROACH

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
See Attached Addendum**

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:
732 SW Bond Road
Port St Lucie, FL 34953
EFFECTIVE DATE OF THE APPRAISAL: 04/07/2022
APPRAISED VALUE OF THE SUBJECT PROPERTY \$ 345,000

APPRAISER
Signature: [Handwritten Signature]
Name: Danielle M Crowe
State Certification # Cert Res RD7236
or License #
or Other (describe): State #:
State: FL
Expiration Date of Certification or License: 11/30/2022
Date of Signature and Report: 04/08/2022
Date of Property Viewing:
Degree of property viewing:
[] Interior and Exterior [X] Exterior Only [] Did not personally view

SUPERVISORY APPRAISER
Signature: [Handwritten Signature]
Name: Stephen G Neill, MAI
State Certification # Cert Gen RZ2480
or License #
State: FL
Expiration Date of Certification or License: 11/30/2022
Date of Signature: 04/08/2022
Date of Property Viewing:
Degree of property viewing:
[] Interior and Exterior [X] Exterior Only [] Did not personally view

ADDENDUM

Client: City of Port St Lucie

File No.: 22-83298

Property Address: 732 SW Bond Road

Case No.:

City: Port St Lucie

State: FL

Zip: 34953

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 user is the client, the City of Port St 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 the dwelling from the front exterior only, from the street at ground level, (and any other building structure located on the property). This visual inspection is not intended to be the same depth or for the same purpose as a home inspection. 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. 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.

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

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.

Occupancy/Utilities

At the time of inspection the Subject Property did not appear to be occupied and we are making an assumption that all utilities were on and functioning.

Subject Address

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

The Subject Property was inspected from the exterior only, at street level. The interior has not been inspected and we are making an extraordinary assumption that the interiors are in good condition and conform with what is typical of other homes within the market that are similar in overall quality of construction.

It should be noted that the Subject's gross living area, bedroom, bathroom, porch / patio, actual age and car storage was provided by either plans or data from the St Lucie County Property Appraiser.

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).

Site Comments

Site / Accessibility

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

ADDENDUM

Client: City of Port St Lucie

File No.: 22-83298

Property Address: 732 SW Bond Road

Case No.:

City: Port St Lucie

State: FL

Zip: 34953

Land Valuation

2237 SW Mount Vernon Street, Port Saint Lucie, FL 34953, a 10,000 sf site sold on 02/22 for \$87,500.
(FLEXMLS#RX-10745548)

1036 SW Canary Terrace, Port Saint Lucie, FL 34953, a 10,000 sf site sold on 03/2022 for \$88,000.
(FLEXMLS#RX-10772146)

1144 SW Estaugh Street, Port Saint Lucie, FL 34953, a 10,000 sf site sold on 03/2022 for \$89,900.
(FLEXMLS#RX-10780656)

Based on recent land sales, we concluded land value to be \$88,000.

Additional Features/Improvements

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

Comments on the Sales Comparison

The Subject Property is a 3 bedroom, 2 bathroom newly constructed home located in the SW section of Port St Lucie. All of the comparables are located in the SW market area and bracket and support the Subject Property's location, views, site size, design, quality, condition, actual age, bedroom, bathroom and car storage. The Subject's market area is increasing and each comparable was adjusted based on the contract date, based on data provided by MLS. Comparables 1 and 4 have been previously occupied, therefore a condition adjustment was made based on a price per square foot basis. Gross living area adjustments were made at \$50 per square foot which is typical within the market. Comparable 2 was adjusted for car storage as it has a 3-car garage. Adjustments were made accordingly 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. During the development of the report, we noted that there were a considerable amount of new construction homes that recently closed under market value as the contract dates were signed in the first half of 2021 at pre-construction prices. We did not utilize these comparables as they were not good indicators of current market value. We utilized comparables that were mostly under contract within the prior 7 months +/- from the effective date of contract. The closed comparables indicate an adjusted range from \$335,000 to \$355,856. In our concluded value, we considered the Subject is new construction and we considered Comparables 1, 4 and 5 as they are located in closest proximity and Comparables 2, 3 and 5 as they are most similar in condition as they are newer construction. Therefore, after careful consideration, we concluded \$345,000 best reflects current market value of the Subject Property.

SUBJECT PROPERTY PHOTO ADDENDUM

Client: City of Port St Lucie	File No.: 22-83298
Property Address: 732 SW Bond Road	Case No.:
City: Port St Lucie	State: FL Zip: 34953

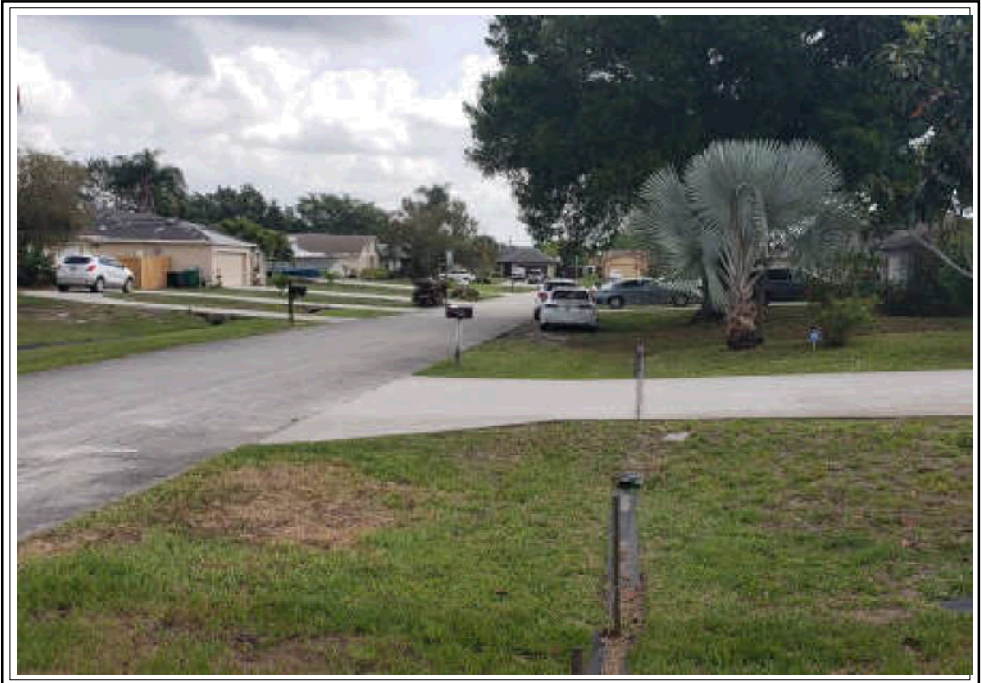


**FRONT VIEW OF
SUBJECT PROPERTY**

Appraised Date: April 7, 2022
Appraised Value: \$ 345,000



STREET SCENE



STREET SCENE

COMPARABLE PROPERTY PHOTO ADDENDUM

Client: City of Port St Lucie	File No.: 22-83298
Property Address: 732 SW Bond Road	Case No.:
City: Port St Lucie	State: FL Zip: 34953



COMPARABLE SALE #1

1782 SW Finch Lane
Port St Lucie, FL 34953
Sale Date: s12/21;c11/21
Sale Price: \$ 311,250



COMPARABLE SALE #2

1785 SW Apache Avenue
Port St Lucie, FL 34953
Sale Date: s01/22;c09/21
Sale Price: \$ 330,990



COMPARABLE SALE #3

1216 SW Ermine Avenue
Port St Lucie, FL 34953
Sale Date: s12/21;c12/21
Sale Price: \$ 348,900

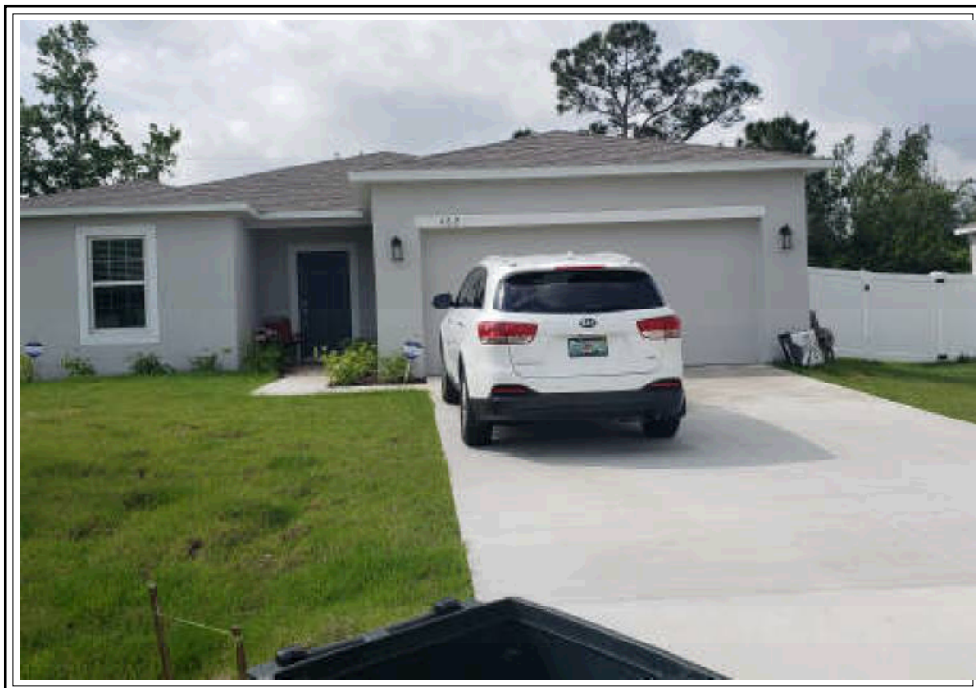
COMPARABLE PROPERTY PHOTO ADDENDUM

Client: City of Port St Lucie	File No.: 22-83298
Property Address: 732 SW Bond Road	Case No.:
City: Port St Lucie	State: FL Zip: 34953



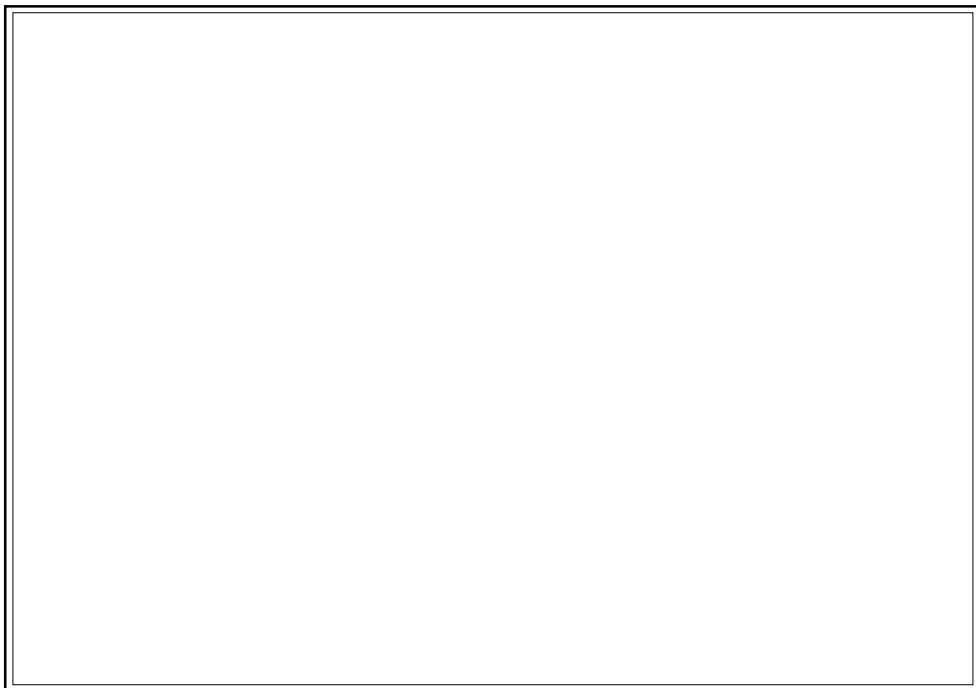
COMPARABLE SALE #4

1372 SW Babcock Avenue
Port St Lucie, FL 34953
Sale Date: s12/21;c11/21
Sale Price: \$ 320,000



COMPARABLE SALE #5

482 SW Whitmore Drive
Port St Lucie, FL 34953
Sale Date: s02/22;c01/22
Sale Price: \$ 348,650



COMPARABLE SALE #6

Sale Date:
Sale Price: \$

PLAT MAP

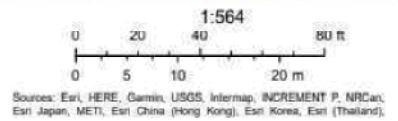
Client: City of Port St Lucie
Property Address: 732 SW Bond Road
City: Port St Lucie

File No.: 22-83298
Case No.:
State: FL
Zip: 34953

Saint Lucie County Property Appraiser



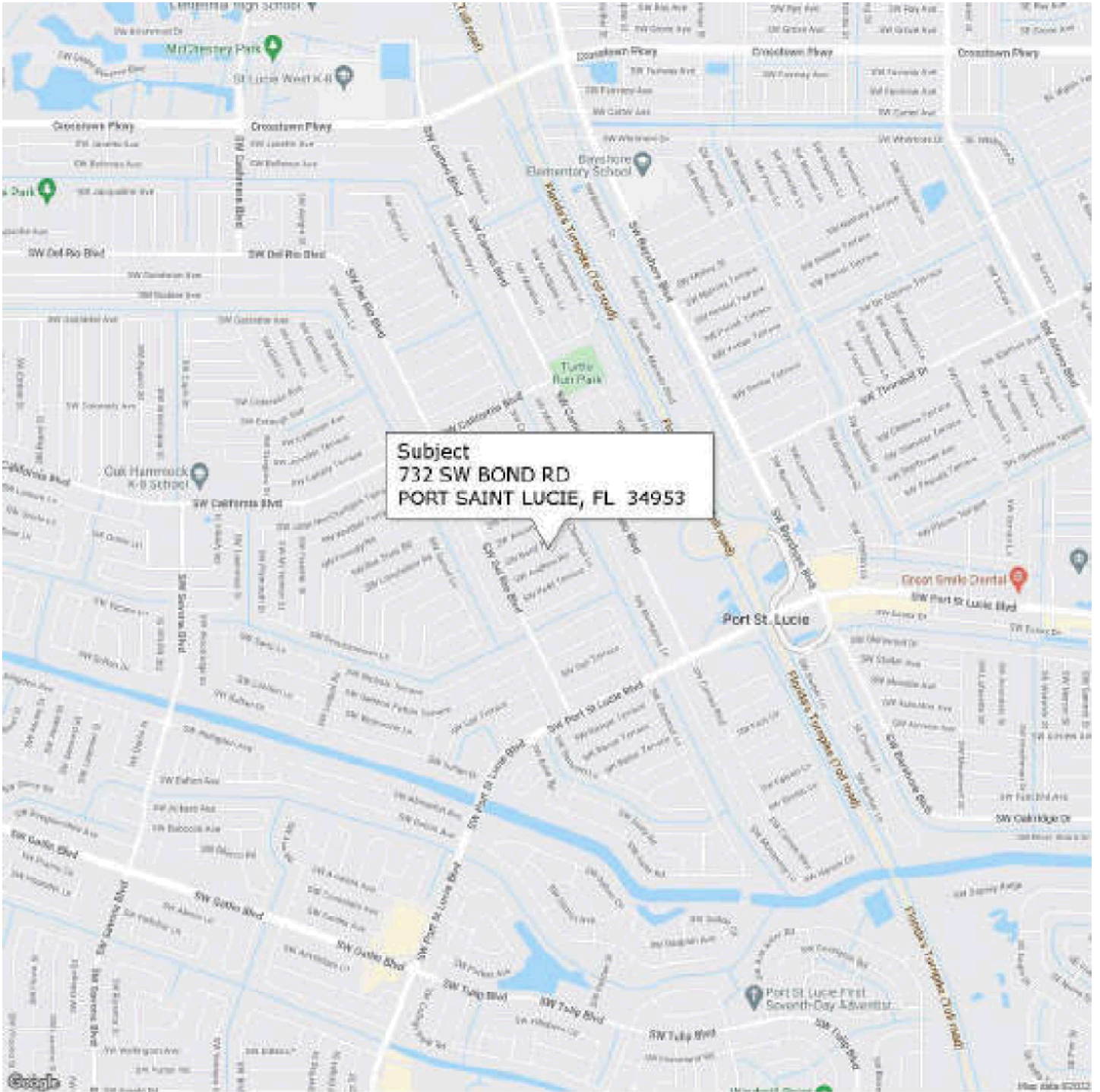
April 6, 2022



FLOOD MAP

Client: City of Port St Lucie
 Property Address: 732 SW Bond Road
 City: Port St Lucie

File No.: 22-83298
 Case No.:
 State: FL
 Zip: 34953



Subject
 732 SW BOND RD
 PORT SAINT LUCIE, FL 34953

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 liability is accepted to any third party for any use or misuse of this flood map or its data.

AERIAL MAP

Client: City of Port St Lucie
Property Address: 732 SW Bond Road
City: Port St Lucie

File No.: 22-83298
Case No.:
State: FL Zip: 34953



Subject
732 SW Bond Road
Port St Lucie, FL 34953

LOCATION MAP

Client: City of Port St Lucie

File No.: 22-83298

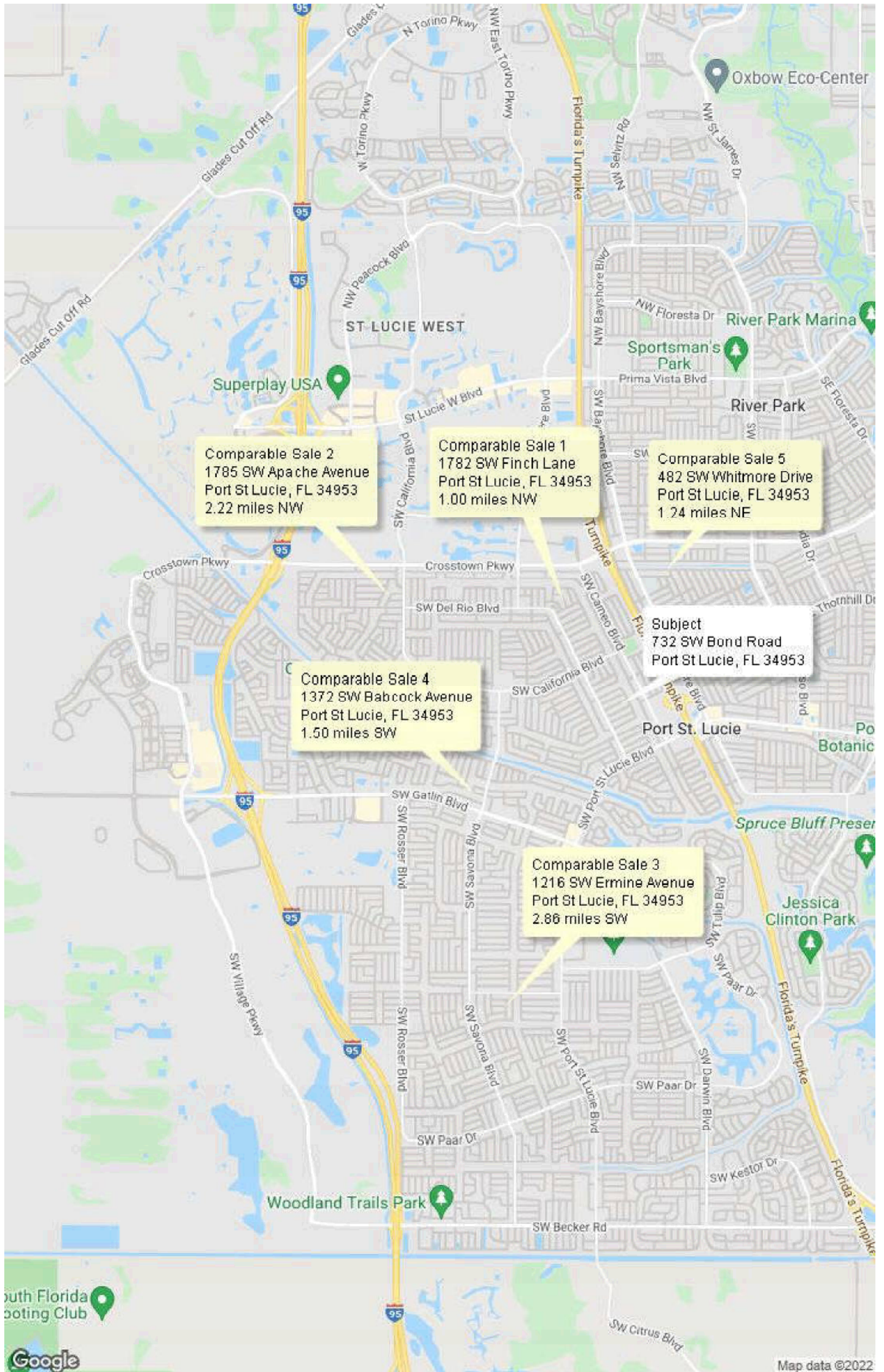
Property Address: 732 SW Bond Road

Case No.:

City: Port St Lucie

State: FL

Zip: 34953



Client: City of Port St Lucie

File No.: 22-83298

Property Address: 732 SW Bond Road

Case No.:

City: Port St Lucie

State: FL

Zip: 34953



Ron DeSantis, Governor

Halsey Beshears, 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, 2022

Always verify licenses online at MyFloridaLicense.com



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Client: City of Port St Lucie

File No.: 22-83298

Property Address: 732 SW Bond Road

Case No.:

City: Port St Lucie

State: FL

Zip: 34953



Ron DeSantis, Governor

Halsey Beshears, 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, 2022

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Appraiser Independence Certification

File No.: 22-83298

Borrower:	<u>City of Port St Lucie</u>			
Property Address:	<u>732 SW Bond Road</u>			
City:	<u>Port St Lucie</u>	County:	<u>St Lucie</u>	State: <u>FL</u> Zip Code: <u>34953</u>
Lender/Client:	<u>City of Port St Lucie</u>			

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

<p>APPRAISER:</p> <p>Signature: <u></u></p> <p>Name: <u>Danielle M Crowe</u></p> <p>Date Signed: <u>04/08/2022</u></p> <p>State Certification #: <u>Cert Res RD7236</u></p> <p>or State License #: _____</p> <p>or Other (describe): _____ State #: _____</p> <p>State: <u>FL</u></p> <p>Expiration Date of Certification or License: <u>11/30/2022</u></p>	<p>SUPERVISORY APPRAISER (only if required):</p> <p>Signature: <u></u></p> <p>Name: <u>Stephen G Neill, MAI</u></p> <p>Date Signed: <u>04/08/2022</u></p> <p>State Certification #: <u>Cert Gen RZ2480</u></p> <p>or State License #: _____</p> <p>State: <u>FL</u></p> <p>Expiration Date of Certification or License: <u>11/30/2022</u></p>
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USPAP ADDENDUM

Borrower: City of Port St Lucie
 Property Address: 732 SW Bond Road
 City: Port St Lucie County: St Lucie State: FL Zip Code: 34953
 Lender: City of Port St Lucie

Reasonable Exposure Time
 My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 0 to 90 Days

Exposure Time: 2017-18 USPAP Standards Rule 1-2(c): "Comment: When exposure time is a component of the definition for the value opinion being developed, the appraiser must also develop an opinion of reasonable exposure time linked to that value opinion."

Exposure Time Defined: "The estimated length of time that the property interest being appraiser would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal."

After analyzing market conditions and comparable data, Subject's estimated exposure time is 0 to 3 months.

Additional Certifications

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** performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

Title XI FIRREA compliance statement: Appraisers certify that the appraisal was prepared in accordance with the requirements of Title XI of the Financial Institution Reform, Recovery, and Enforcement Act of 1989, as amended (12 U.S.C. 3331 et seq), and any implementing regulations.

Danielle M Crowe Cert Res RD7236 assisted in the development of the appraisal and inspected the Subject Property from the street. Stephen G. Neill, MAI Cert Gen RZ4180 assisted with the physical inspection and review of the report.

Additional Comments

<p>APPRAISER:</p> <p>Signature: <u><i>Danielle Crowe</i></u> Name: <u>Danielle M Crowe</u> Date Signed: <u>04/08/2022</u> State Certification #: <u>Cert Res RD7236</u> or State License #: _____ or Other (describe): _____ State #: _____ State: <u>FL</u> Expiration Date of Certification or License: <u>11/30/2022</u> Effective Date of Appraisal: <u>April 7, 2022</u></p>	<p>SUPERVISORY APPRAISER (only if required):</p> <p>Signature: <u><i>Stephen G. Neill</i></u> Name: <u>Stephen G Neill, MAI</u> Date Signed: <u>04/08/2022</u> State Certification #: <u>Cert Gen RZ2480</u> or State License #: _____ State: <u>FL</u> Expiration Date of Certification or License: <u>11/30/2022</u> Supervisory Appraiser inspection of Subject Property: <input type="checkbox"/> Did Not <input checked="" type="checkbox"/> Exterior-only from street <input type="checkbox"/> Interior and Exterior</p>
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