## **APPRAISAL OF REAL PROPERTY**



### **LOCATED AT**

353 S 5th Ave Mount Vernon, NY 10550 58017.3404

#### **FOR**

Ice Lender Holdings LLC 31 West 34th St Manhattan, NY 10001

## **OPINION OF VALUE**

590,000

AS OF

09/16/2019

BY

Adam Jurik Empire Inspections & Appraisals

845-774-8207 orders@empireinspectionsandappraisals.com

# **Small Residential Income Property Appraisal Report**

File # ANS-386057

The purpose of this summary appraisal repo	ort is to provide the lender/client with	in accurate, and adequately supported, op	inion of the market value	of the subject property.
Property Address 353 S 5th Ave		City Mount Vernon	State NY	Zip Code 10550
Borrower Breathing Room Real Estate	e LLC Owner of Public F	cord Breathing Room Real Estate	LLC County West	tchester
Legal Description 58017.3404				
Assessor's Parcel # 169.30-3090-20		Tax Year 2018	R.E. Taxes \$	11,320
Neighborhood Name Mount Vernon		Map Reference 35614	Census Tract (	0027.00
Occupant 🗌 Owner 🔲 Tenant 🗶 Vac	cant Special Assessme	ts\$ 0 🗌 PL	ID HOA\$ O	per year per month
Property Rights Appraised X Fee Simple	Leasehold Other (describe)			
Assignment Type	Refinance Transaction 0	er (describe)		
Lender/Client Ice Lender Holdings LL	_C Address 3	West 34th St. Manhattan, NY 1000	)1	
Is the subject property currently offered for sale		nonths prior to the effective date of this apprais	sal?	Yes X No
Report data source(s) used, offering price(s), an				
I did did not analyze the contract for	sale for the subject purchase transaction.	cplain the results of the analysis of the contrac	for sale or why the analysis	was not
performed.	, ,			
Contract Price \$ Date of Cor	ntract Is the property s	ller the owner of public record?	No Data Source(s)	
Is there any financial assistance (loan charges, s	sale concessions, gift or downpayment assi	tance, etc.) to be paid by any party on behalf c	f the borrower?	Yes No
If Yes, report the total dollar amount and describ	e the items to be paid.			
Note: Race and the racial composition of the	neighborhood are not appraisal factors			
Neighborhood Characteristics		Jnit Housing Trends	2-4 Unit Housing	Present Land Use %
Location Urban Suburban	Rural Property Values 🔀 Incre	sing Stable Declining	PRICE AGE	One-Unit 65 %
Built-Up X Over 75% 25-75%	Under 25% Demand/Supply Sho		\$ (000) (yrs)	2-4 Unit 5 %
Growth Rapid Stable		3 mths 3-6 mths Over 6 mths	150 Low 5	Multi-Family 5 %
		by the Hutchinson River Parkway	950 High 250	Commercial 10 %
East, Bronx County South, the Bronz			440 Pred. 65	Other 15 %
	-	rnon, and is comprised of average		•
within 2 miles of the Bronx River Par				
with residential dwellings of varying				
within reasonable proximity. There a				ting idollities die
Market Conditions (including support for the abo		ysis for the past two years was dev		ta from this analysis
resulted in increasing market trends	· · · · · · · · · · · · · · · · · · ·			
12 months and are considered to be			i. Neo sales morease.	a 270 070 tric past
12 months and are considered to be	less than 570 of the total market	snare.		
Dimensions 50' x 105'	Area 5250 s	Shape Rectangula	ar View A	vorago
Specific Zoning Classification RMF-6.75		Residential Multi-Family 6,750		
1 0 11111 011 0		Zoning Illegal (describe)	sq.it. mimimum iot size	<del>;</del>
Is the highest and best use of subject property a			Yes No If No, des	scribe
gg. and book doo of oubjook proporty a	p. 0.100 (of do proposed per piano and		,	
Utilities Public Other (describe)	Public 0	er (describe) Off-site Impr	ovements - Type	Public Private
Electricity	Water 🔀	Street Asp		X 🗆
Gas 🔀	Sanitary Sewer 🔀	Alley Nor		
FEMA Special Flood Hazard Area Yes	No FEMA Flood Zone X	FEMA Map # 36119C0339F	FEMA Map	Date 9/28/2007
Are the utilities and/or off-site improvements typi		No If No, describe	. 21111 t map	JIZUIZUUI
Are there any adverse site conditions or external	<del></del>		Yes 🔀 No	If Yes, describe
At the time of inspection there appear				· · · · · · · · · · · · · · · · · · ·
subject's street is a typical neighborh				market value. HIC
General Description	Foundation		Is/condition Interior	materials/condition
Units X Two Three Four	Concrete Slab Crawl Space	Foundation Walls MasonrySt		Wood, Tile/AbvAvg
Accessory Unit (describe below)	Full Basement Partial Basem		· · · · · · · · · · · · · · · · · · ·	Painted/Avg
# of Stories 2.5 # of bldgs. 1	Basement Area 926	VIII)III (0 VI		Wood/Avg
Type Det. Att. S-Det./End Unit	Basement Finish 0	% Gutters & Downspouts Aluminum/	3	Tile/AbvAvg
Existing Proposed Under Const.	Outside Entry/Exit Sump Pur			
Design (Style) 2 Unit	Evidence of Infestation	Storm Sash/Insulated Multi-Glaze	., .	Car Storage
Year Built 1900	Dampness Settlement	Screens Yes,Mesh/		
Effective Age (Yrs) 10	Heating/Cooling	Amenities	Abvavg None  Driveway	/ # of Cars 4
Attic None	FWA HWBB			
Drop Stair Stairs	Other Fuel Gas	Patio/Deck Patio Fence		" 10
Floor Scuttle	Cooling Central Air Conditioning	Pool None Porch	=	# of Cars O
Finished Heated	Individual Souther Nor		None Carpoit Att.	Det. Built-in
	.			
				10)
Unit # 1 contains:		***	eet of Gross Living Area	
Unit # 1 contains: 4 Room	is 4 Bedrooms		eet of Gross Living Area eet of Gross Living Area	
Unit # 2 contains: 6 Room	·		PPL DI ISIDSS LIVIDA AFPA	
Unit # 2 contains: 6 Room Unit # 3 contains: Room	s Bedrooms			
Unit # 2 contains: 6 Room Unit # 3 contains: Room Unit # 4 contains: Room	Bedrooms Bedrooms	Bath(s) Square F	eet of Gross Living Area	
Unit # 2 contains: 6 Room Unit # 3 contains: Room	Bedrooms Bedrooms		eet of Gross Living Area	ed.
Unit # 2 contains: 6 Room Unit # 3 contains: Room Unit # 4 contains: Room	Bedrooms Bedrooms	Bath(s) Square F	eet of Gross Living Area	ed.
Unit # 2 contains: 6 Room Unit # 3 contains: Room Unit # 4 contains: Room Additional features (special energy efficient items	Bedrooms Bedrooms None Noted There is	Bath(s) Square F new finish flooring. The electrical s	eet of Gross Living Area /stem is to be upgrad	
Unit # 2 contains: 6 Room Unit # 3 contains: Room Unit # 4 contains: Room Additional features (special energy efficient items  Describe the condition of the property (including	Bedrooms Bedrooms S, etc.). None Noted There is	Bath(s) Square F new finish flooring. The electrical st emodeling, etc.). C3;Kitche	eet of Gross Living Area ystem is to be upgrade n-updated-within one	year
Unit # 2 contains: 6 Room Unit # 3 contains: Room Unit # 4 contains: Room Additional features (special energy efficient items  Describe the condition of the property (including ago;Bathrooms-updated-within one)	Bedrooms Bed	Bath(s) Square F new finish flooring. The electrical se emodeling, etc.). C3;Kitche above average condition at time of	eet of Gross Living Area ystem is to be upgrade n-updated-within one nspection with many	year high quality
Unit # 2 contains: 6 Room Unit # 3 contains: Room Unit # 4 contains: Room Additional features (special energy efficient items  Describe the condition of the property (including	Bedrooms Bed	Bath(s) Square F new finish flooring. The electrical semodeling, etc.).  C3;Kitche above average condition at time of rdwood flooring. The multi-glazed v	eet of Gross Living Area ystem is to be upgraden- n-updated-within one nspection with many windows and multi-pa	year high quality

					Sma	all	Re	side	ential	Income Pro	pe	rty A	pr	oraisa	IK	eport	File#	ANS	-386057		
Are there any	physical deficie	ncies	or a	dverse	conditions	that	t affe	ct the li	ivability, so	oundness, or structu	ral int	tegrity o	the	property?	?	Y			Yes, descri	be.	
Does the prop	perty generally c	onfor	m to	the nei	ahborhoo	d (fur	nctior	nal utili	tv. style. c	ondition, use, constr	uctio	n. etc.)?	,		X	Yes No	If No, d	escribe	. In thi	s ann	raiser's
										orhood in terms				l utility,			-				naiser s
	d an over-im													1,		,,					
Is the propert	y subject to ren	t con	trol?		Yes	<b>&gt;</b>	X No	o If	Yes, desc	ribe											
	g properties re the market ren						similai	r, and	proxima	e comparable rent	al p	roperties	to	the sub	oject	property. This	analys	IS IS	intended to	supp	ort the
	TURE	101		UBJEC		ι,		COMP	ADARIE D	ENTAL # 1		CO	MDA	ARABLE RI	ENITA	l # 9		COME	ARABLE RE	INTAL	# 3
	3 S 5th Ave			ODJEO	1	311		1st A		INTAL # 1	30	5 S 6th			LIVIA	L# L	138 S			INIAL	# U
	ount Vernon,	. NY	105	550			-		on, NY	10550				on, NY	105	50			non, NY	10550	)
Proximity to S								iles N				3 mile					0.59 ı				
Current Mont		\$			0					\$ 4,500					\$	2,400				\$	1,800
Rent/Gross B	ldg. Area	\$	.,		O sq.ft.			<b>.</b>	•	\$ 1.80 sq.ft.		v <b>S</b>	2		\$	1.19 sq.ft.				\$	0.90 sq.ft.
Rent Control	۵)			X N				<u> </u>				Yes 2						<u>X</u>			
Data Source(s	,	N/A		Inspe					al-info	010		MLS,I	Rea	al-into					<u>al-info</u> -04/14/20	าวก	
Location	,(3)		erage				erag		07/01/2	019		nthly erage					Avera		-04/14/20	J2U	
Actual Age		119		<u> </u>		88	orag				122						99	gc			
Condition		СЗ				C3					C4						C3				
Gross Buildin	g Area	2,1	58						1	2,500				Г		2,020					2,000
		Rm	Coun	t	Size	Rm	Coun	nt	Size	Monthly Rent	Rm	Count		Size Sq. Ft.	N	Nonthly Rent	Rm Co	ınt	Size	Moi	nthly Rent
Unit Breakdov	wn	Tot	D.	Do	oq. 11.				Sq. Ft.	-	Tot	Dr D							Sq. Ft.		
Unit # 1		4	Br 2	Ba 1.0	2,158 926		3	Ba 1.0	2,500 1,250				a .0	2,020 800		2,400	Tot Br	_	2,000 800	\$	1,800 1,800
Unit # 2		6	4	2.0	1,232		3		1,250				.0	1,220		2,400					1,600
Unit # 3				2.0	1,202			1.0	1,200	\$		7 1	.0	1,220	\$	2,400		1.0	1,200	\$	
Unit # 4										\$					\$					\$	
Utilities Includ	ded	Wa	ter,	Sewe	er	Wa	iter,	Sew	er		Water, Sewer					Water, Sewer					
etc.) The	e comparab	le re	ental	s sel	ected a	ccui	ratel	ly rep	resent t	dividual subject un he rental marke	et in	eported the si	belo	ow (inclu	ı. All	of the abov	of the	al pro	perties a		
etc.) The	e comparab ject's marke	le re	ental ea a	s selo nd ar	ected ac e simila	ccur ir in	ratel terr	ly rep	resent t function	he rental markenal utility, and a	et in re c	eported the si	belo ubje	ow (inclu ect area d reliabl	a. All le in	of the above	of the re rent	al pro	perties a		
etc.) The	e comparab ject's marke ule: The apprai	t are	ental ea a	s selo nd ar	ected ac e simila	ccur ir in	ratel terr	ly rep	resent t function	he rental markenal utility, and a	et in re c	eported the si	belo ubje	ow (inclu ect area d reliabl	a. All le in	of the above	of the re rent	al pro	perties a		
etc.) The	e comparab ject's marke ule: The apprai	t are	ental ea a	nd ar	ected ac e simila	ccur ir in	ratel terr	ly rep	function monthly m	he rental markenal utility, and a arket rents to provid	et in re c	eported the su conside	belo ubje ereo	ow (incluect area d reliable	a. All le in	of the above	of the re rentemarke:  the subjection of the sub	al pro	perties a	ire loc	
etc.) The	e comparab ject's marke ule: The apprai	t are ser mases	ental ea a	nd ar	ected ac e simila	ccur ir in	terr e indi	ly rep	function monthly m	he rental markenal utility, and a	et in re c	eported the si consider	belo ubje	ow (incluect area dreliable	a. All le in	of the above	of the re rent	al pro	erty.	ire loc	cated
etc.) The in the sub	e comparab ject's marke ule: The apprai	ser mases	ental ea a	econcil	ected acres similar	icable	terr e indi	ly repms of	monthly m Pe	he rental markenal utility, and a arket rents to provid Actual Rents	et in	eported the si consider	beloubjeered	ow (incluect area dreliable	a. All le in	of the above dicators of reach unit in the	of the re rent marker the subject Opinion or Unit	al pro	erty. rket Rent	ire loc	Total
Rent Schedu Unit #	e comparab ject's marke ule: The apprai Lea Begin Dat	ser mases Lea	ental ea a	econcil	ected acressing and pate	icable	terr terr	ly repms of	monthly m Pe	he rental market nal utility, and a arket rents to provid  Actual Rents  Unit  Furnished	et in	eported the su consider	beloubjeered	ow (incluect area dreliable	a. All le in	of the above dicators of reach unit in the property of the pro	of the re rent marke:  he subject Opinion or Unit O \$	al pro	erty. rket Rent	ire loc	Total Rents 1,800
Rent Schedu Unit # 1 2 3	e comparab ject's marke  ule: The apprai  Lea  Begin Dat  Vacan	ser mases Lea	ental ea a	econcil	ected ace similar le the applicate and Date N/A	icable	terr terr	ly repms of	monthly m Pe	he rental market nal utility, and a arket rents to provid  Actual Rents  Unit  Furnished	et in	eported the su consider	beloubjeered	ow (incluence area area area area area area area ar	a. All le in	of the above dicators of in the above dicators of interest dicators dic	of the re rent marke:  he subject Opinion or Unit O \$	al pro	erty. rket Rent	ire loc	Total Rents 1,800
Rent Schedu Unit # 1 2 3 4	e comparab ject's marke ule: The apprai Lea Begin Dat Vacan Vacan	ser m Lea	nust ro	econcil	ected ace similar le the appliant Date N/A N/A	icabl	terr terr e indi	ly repms of	monthly m Peished	he rental market nal utility, and a arket rents to provid  Actual Rents  Unit  Furnished  \$	et in re c	eported the si consider opinion	beloubjeered	ow (includent area	a. All le in	of the above dicators of in the above dicators of interest dicators of intere	of the re rent marker the subject Unit 0 \$	al pro	erty.  rket Rent	lre loo	Total Rents 1,800 2,600
Rent Schedu Unit # 1 2 3	e comparab ject's marke ule: The apprai Lea Begin Dat Vacan Vacan	ser m Lea	nust ro	econcil	ected ace similar le the applicate and Date N/A	icable tt.	terr e indi	ly repms of	monthly m Perished	he rental market nal utility, and a arket rents to provid  Actual Rents  Unit  Furnished  Rent	et in re c	eported the suconside opinion \$	beloubjeered	ow (incluect area d reliable are market of the market of the the market of the	a. All le in	of the above dicators of I	of the re rent marke:  the subject Opinion or Unit O \$ O S O S O S O S O S O S O S O S O S	al pro	erty.  rket Rent	Ire loc	Total Rents 1,800 2,600
Rent Schedu Unit # 1 2 3 4	e comparab ject's marke ule: The apprai Lea Begin Dat Vacan Vacan	ser m Lea	nust ro	econcil	ected ace similar le the appliant Date N/A N/A	ir in	ratel terr e indi \$ Total Othe	Iy repms of	monthly m Peished	arket rents to provid  Actual Rents  Unit  Furnished  Sent  Citemize)	e an	eported the si consider opinion	beloubjeered	ow (incluect area d reliable are market of the market of t	a. All le in	of the above dicators of in the above dicators of interest dicators of intere	of the re rent marker  the subject Opinion or Unit O \$ 0	al process rent.	erty. rket Rent	lre loo	Total Rents 1,800 2,600 0
Rent Schedu  Unit #  1 2 3 4 Comment on	e comparab ject's marke  ule: The apprai  Lea  Begin Dat  Vacan  Vacan  lease data	ser m ser m Lea t t	nust ro	s selend ar	ected acree similar le the appliance and Date N/A N/A S vacan	icable tt.	ratel terr le indi \$ Total Othe Total Water	Unfurm  I Actua	monthly m  Perished  ( ( ( ( ( ( ( ( ( ( ( ( ( ( ( ( ( (	arket rents to provid  Actual Rents  Unit  Furnished  (itemize)  ncome  Gas	e an	eported the suconside opinion  \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	beloubje erecent	ow (inclued area of reliable are market of the market of t	a. All le in rent for \$	of the above dicators of interest of the above dicators of interest of interes	of the re rent marker  the subject Opinion or Unit O \$  Rent the (iteminate) Other	al proting a large and a large	erty.  rket Rent	I S	Total Rents  1,800 2,600  4,400 0 4,400
Rent Schedu  Unit #  1 2 3 4 Comment on  Utilities include Comments or	e comparab ject's marke  ule: The apprai  Begin Dat Vacan  Vacan  lease data  ded in estimated n actual or estim	le rett are	nust rossub	s selend ar econcil	ected acree similar le the appliant Date N/A N/A S vacan	t.	ratel terr e indi  \$  Total Othe Total Wate come	Unfurm  I Actua  I Actua  I Actua  I Actua  I Contactua	monthly m  Peished  I Monthly Income I Monthly Sewer ding perso	arket rents to provid  Actual Rents  Unit  Furnished  (itemize)  ncome  Gas  nal property)	et in re c	eported the successions opinion s  \$ \$ \$ \$ The second opinion	beloubje ereconstruction of the Tota Rents	ow (inclued area and reliable are market of the control of the con	Total Other Total n	of the above dicators of incomparison of the above dicators of incomparison of	of the re rent marker  the subject Opinion or Unit O \$  Rent the (iteminate) Incoming Other by vaca	al process rent.	erty.  rket Rent  hed		Total Rents 1,800 2,600 4,400 4,400
Rent Schedu  Unit #  1 2 3 4 Comment on  Utilities include Comments or utilizing m	e comparab ject's marke  le: The apprai  Le:  Begin Dat  Vacan:  Vacan:  lease data  ded in estimated n actual or estim	ser mases Lea t t t t t t t t t t t t t t t t t t t	nust rosses Discourse Subsection	econcil	ected ace similar e the applied Date N/A N/A s vacan electric ther month et marke	icable t.	ratel terr e indi  \$  Total Othe Total Wate come	Unfurn  I Actua  r Mont I Actua er  t (inclu	resent function function monthly m  Pe ished  I Monthly Income I Monthly Sewer ding perso termine	arket rents to provid  Actual Rents  Unit  Furnished  (itemize)  ncome  Gas	et in re c	eported the successions opinion s  \$ \$ \$ \$ The second opinion	beloubje ereconstruction of the Tota Rents	ow (inclued area and reliable are market of the control of the con	Total Other Total n	of the above dicators of incomparison of the above dicators of incomparison of	of the re rent marker  the subject Opinion or Unit O \$  Rent the (iteminate) Incoming Other by vaca	al process rent.	erty.  rket Rent  hed		Total Rents 1,800 2,600 4,400 4,400
Rent Schedu  Unit #  1 2 3 4 Comment on  Utilities include Comments or utilizing m	e comparab ject's marke  ule: The apprai  Begin Dat Vacan  Vacan  lease data  ded in estimated n actual or estim	ser mases Lea t t t t t t t t t t t t t t t t t t t	nust rosses Discourse Subsection	econcil	ected ace similar e the applied Date N/A N/A s vacan electric ther month et marke	icable t.	ratel terr e indi  \$  Total Othe Total Wate come	Unfurn  I Actua  r Mont I Actua er  t (inclu	resent function function monthly m  Pe ished  I Monthly Income I Monthly Sewer ding perso termine	arket rents to provid  Actual Rents  Unit  Furnished  (itemize)  ncome  Gas  nal property)	et in re c	eported the successions opinion s  \$ \$ \$ \$ The second opinion	beloubje ereconstruction of the Tota Rents	ow (inclued area and reliable are market of the control of the con	Total Other Total n	of the above dicators of incomparison of the above dicators of incomparison of	of the re rent marker  the subject Opinion or Unit O \$  Rent the (itemic thly Incomo of the law) of the law vacation of the la	al process rent.	erty.  rket Rent  hed		Total Rents 1,800 2,600 4,400 4,400
Rent Schedu  Unit #  1 2 3 4 Comment on  Utilities include Comments or utilizing m	e comparab ject's marke  le: The apprai  Le:  Begin Dat  Vacan:  Vacan:  lease data  ded in estimated n actual or estim	ser mases Lea t t t t t t t t t t t t t t t t t t t	nust rossub	econcil	ected ace similar e the applied Date N/A N/A s vacan electric ther month et marke	icable t.	ratel terr e indi  \$  Total Othe Total Wate come	Unfurn  I Actua  r Mont I Actua er  t (inclu	resent function function monthly m  Pe ished  I Monthly Income I Monthly Sewer ding perso termine	arket rents to provid  Actual Rents  Unit  Furnished  (itemize)  ncome  Gas  nal property)	et in re c	eported the successions opinion s  \$ \$ \$ \$ The second opinion	beloubje ereconstruction of the Tota Rents	ow (inclued area and reliable are market of the control of the con	Total Other Total n	of the above dicators of incomparison of the above dicators of incomparison of	of the re rent marker  the subject Opinion or Unit O \$  Rent the (itemic thly Incomo of the law) of the law vacation of the la	al process rent.	erty.  rket Rent  hed		Total Rents 1,800 2,600 4,400 4,400
Rent Schedu  Unit #  1 2 3 4 Comment on  Utilities include Comments or utilizing m	e comparab ject's marke  le: The apprai  Le:  Begin Dat  Vacan:  Vacan:  lease data  ded in estimated in actual or estimarket rents in	ser m ser m ser m t are	sub sub sis c	econcil  ate  Er  ject is  and ot  ubjec	ected ace similar e the applied Date N/A N/A s vacan electric ther month at market on and	t.	ratel terr terr e indi \$ Total Othe Total Wate come	Unfurn  Actual Actual Actual (Control (	monthly m  Peished  I Monthly lncom I Monthly Sewer ding perso termine is area.	arket rents to provid  Actual Rents  Unit  Furnished  (itemize)  ncome  Gas  nal property)	et in re co	eported the successions opinion  \$  \$  \$  \$  The sipiler units of the succession opinion opini	beloubje percent of the Tota Rent:	ow (incluent area dependent of the content of the c	Total Other Total n	of the above dicators of incomparison of the above dicators of incomparison of	of the re rent marker  the subject Opinion or Unit O \$  Rent the (itemic thly Incomo of the law) of the law vacation of the la	al process rent.	erty.  rket Rent  hed		Total Rents 1,800 2,600 4,400 4,400
Rent Schedu  Unit #  1 2 3 4 Comment on  Utilities include Comments or utilizing m in the more	e comparab ject's marke  le: The apprai  Le:  Begin Dat  Vacan:  Vacan:  lease data  ded in estimated in actual or estimarket rents in	ser m ser m ser m t are	sub sub sis c	econcil  ate  Er  ject is  and ot  ubjec	ected ace similar e the applied Date N/A N/A s vacan electric ther month at market on and	t.	ratel terr terr e indi  \$ Total Othe Total Wate come	Unfurn  Actual Actual Actual (Control (	monthly m  Peished  I Monthly lncom I Monthly Sewer ding perso termine is area.	he rental market hal utility, and a arket rents to provid  Actual Rents  Unit  Furnished  (itemize)  ncome  Gas  nal property)  the gross rent in the process rent in	et in re co	eported the successions opinion  \$  \$  \$  \$  The sipiler units of the succession opinion opini	beloubje percent of the Tota Rent:	ow (incluent area dependent of the content of the c	Total Other Total n	of the above dicators of incomparison of the above dicators of incomparison of	of the re rent marker  the subject Opinion or Unit O \$  Rent the (itemic thly Incomo of the law) of the law vacation of the la	al process rent.	erty.  rket Rent  hed		Total Rents 1,800 2,600 4,400 4,400
Rent Schedu  Unit #  1 2 3 4 Comment on  Utilities include Comments or utilizing m in the more	e comparab ject's marke  ule: The apprai	ser m	nust ro	s selend ar	ected ace similar le the applied Date N/A N/A S vacan Electric ther month out marker on and	t.	Total Othe Total Water come acce to fical state of the	I Actua I Actua I Actua I Actua I Constitution I Actua I Constitution I Actua I Constitution I Constitution I Constitution I Actua I Constitution I Constitu	monthly m  Perished  I Monthly Income I	he rental market hal utility, and a arket rents to provid  Actual Rents  Unit  Furnished  State (itemize)  ncome  Gas  nal property)  the gross rent in and comparable sa	et in re c	eported the successions opinion s  \$  \$  \$  The siplier unit of not, ex	bekubjered	ow (incluent area of reliable area of reliable area of reliable are market of the reliable area of the reliable ar	Total Other Total n	of the above dicators of income app	of the re rent marker the subject Opinion of Unit of Section 1 of Sect	al process rent.	erty.  rket Rent  hed		Total Rents 1,800 2,600 4,400 4,400
Rent Schedu  Unit #  1 2 3 4 Comment on  Utilities include Comments or utilizing m in the more	e comparab ject's marke  lea: The apprai  Lea  Begin Dat Vacan  Vacan  Vacan  ded in estimated in actual or estimarket rents for inthly rent, will  did not rese	ser mases Lea e t t  The rents ated for tl hich	sub sub sub rents is c	econcil ate Er  ject is and of ubjectomm	ected acre similar le the applied d Date N/A N/A S vacan electric ther month at marker on and ransfer his	t.    X	ratel terr terr e indi  \$  Total Othe Total Wate come ace t ical of the	Unfurm  I Actua r Mont I Actua er i (inclu to de for th	monthly m  Peished  I Monthly Income I Monthly Sewer ding persotermine is area.	he rental market hal utility, and a arket rents to provid  Actual Rents  Unit  Furnished  \$ (itemize)  ncome  Gas  nal property)  the gross rent  and comparable sa  ect property for the te	et in re c	eported the successions opinion s  \$  \$  \$  The siplier unit of not, ex	bekubjered	ow (incluent area of reliable area of reliable area of reliable are market of the reliable area of the reliable ar	Total Other Total n	of the above dicators of income app	of the re rent marker the subject Opinion of Unit of Section 1 of Sect	al process rent.	erty.  rket Rent  hed		Total Rents 1,800 2,600 4,400 4,400
Rent Schedu  Unit #  1 2 3 4 Comment on  Utilities include Comments or utilizing m in the more  My research Data Source(st	e comparab ject's marke  ule: The apprai  Lea  Begin Dat  Vacan  Vacan  Vacan  lease data  ded in estimated in actual or estim larket rents finthly rent, wil  did not rese  did los Hudso  Hudso	ser masses Leae t t are  ser masses Leae t t  The  rents lated for tl hich arch  did n Ga	nust results assed to the same state with the	s selend ar	ected ace similar in the similar in the application of the application	tt.	Total Othe Total Water come ace fical of the or transfo, '	Unfurn  I Actua r Mont I Actua r (inclu to de	monthly m  Perished  ( ( ( ( ( ( ( ( ( ( ( ( ( ( ( ( ( (	he rental market hal utility, and a arket rents to provid  Actual Rents  Unit  Furnished  Sent  (itemize)  ncome  Gas  nal property)  the gross rent  and comparable sa  ect property for the to County Clerk	et in re c	eported the suconside opinion  \$  \$  \$  \$  The sciplier of not, exercises processes and the suconside opinion	beloubje pof the rash rash sub utili:	ow (inclued area of reliable area of reliable area of reliable are market of the second of the second of the second of the effect of the effec	Total Other Total nopper the	of the above dicators of a dic	of the re rent marker opinion or Unit of the subject of the subject opinion or Unit of the control of the contr	al process rent.	erty.  rket Rent  hed		Total Rents 1,800 2,600 4,400 4,400
Rent Schedu  Unit #  1 2 3 4 Comment on  Utilities include Comments or utilizing m in the more	e comparab ject's marke  lect's marke  Begin Dat Vacant Vacant Vacant  lease data  ded in estimated in actual or estimarket rents foothly rent, will  did not rese  did lot lot lots  Hudso did lots	ser mases Leave t t	sub sub sub sub sub sub sub sub sub	econcil  ate  Er  ject is  and of tubject  comm  ale or tr  everal ar  vay M  vay M  veral ar	ected ace similar e similar e the applied d Date N/A N/A S vacan electric cher month et market on and ransfer his ny prior sa ny prior sa	tt.    Value   County	Total Othe Total Wate come of the	Unfurn  I Actua  I West  I Actua  I Actua  I Actua	resent function function monthly m  Pe ished  I Monthly Income I Monthly Sewer ding perso termine is area.  ct property chester of the com	he rental market hal utility, and a arket rents to provid  Actual Rents  Unit  Furnished  Gas  Inal property)  the gross rent of a comparable safect property for the the County Clerk parable sales for the	et in re c	eported the suconside opinion  \$  \$  \$  \$  The sciplier of not, exercises processes and the suconside opinion	beloubje pof the rash rash sub utili:	ow (inclued area of reliable area of reliable area of reliable are market of the second of the second of the second of the effect of the effec	Total Other Total nopper the	of the above dicators of a dic	of the re rent marker opinion or Unit of the subject of the subject opinion or Unit of the control of the contr	al process rent.	erty.  rket Rent  hed		Total Rents 1,800 2,600 4,400 4,400
Rent Schedu  Unit #  1 2 3 4 Comment on  Utilities include Comments or utilizing m in the more  My research Data Source(s) My research Data Source(s)	e comparab ject's marke  lea: The apprai  Lea  Begin Dat  Vacant  Vacant  Vacant  ded in estimated in actual or estimated rents for the properties of the pr	ser mases Learents t t t t t t t t t t t t t t t t t t t	sub sub sub sub sub rents is c	econcil  ate  Er  ject is  and of ubject comm  eveal ar  vay M  vay M  vay M	ected ace similar e the appliance between th	t.  Lita in	Total Othe Total Wate come ace t ical or tran nfo, or tran nfo,	Unfurm  I Actua I West I Actua I West I West I West West West	monthly m  Peished  I Monthly Income I Monthly Income I Monthly Issuer I M	he rental market hal utility, and a arket rents to provid  Actual Rents  Unit  Furnished  Sent  (itemize)  ncome  Gas  nal property)  the gross rent  and comparable sa  ect property for the to County Clerk	et in re co	sprior to	beld ubjection of the contract	ow (inclued area and reliable area area and reliable area area and reliable are market in the market	Total Other Total n poperfithe	of the above dicators of income apports of the above dicators of income apports of the comparable dicators of income apports of the comparable dicators of the above dicators of	of the re rent marker opinion or Unit of the subject of the subject opinion or Unit of the subject of the subje	al process rent.	erty.  rket Rent  hed  he appra ies are n		Total Rents 1,800 2,600 4,400 4,400
Rent Schedu  Unit #  1 2 3 4 Comment on  Utilities include Comments or utilizing m in the more  I did [  My research Data Source(s) My research Data Source(s) Report the research	e comparab ject's marke  let's marke  Begin Dat Vacant Vacant  Vacant  lease data  ded in estimated n actual or estim market rents f nthly rent, wi  did not rese    did   standard   standard   standard	ser mases Learents t t t t t t t t t t t t t t t t t t t	sub sub sub sub sub rents is c	econcil  ate  Er  ject is  and of ubject comm  eveal ar  vay M  vay M  vay M	ected ace in its in its intermental in its intermen	t.  Lita in	Total Othe Total Wate come of the or tran nfo, or tran nfo,	Unfurm  I Actua I West I Actua I West I West I West West West	monthly m  Peished  I Monthly Income I Monthly Income I Monthly Sewer ding perso termine is area.  ct property of the subj cchester of the come cchester	Actual Rents  Actual Rents  Unit  Furnished  (itemize)  ncome  Gas  nal property)  the gross rent  actual rents  County Clerk  parable sales for the  County Clerk  County Clerk	et in re co	sported the successions opinion opinio	beld ubjection of the control of the	ow (incluence the area of the content of the effect of the effect of the content of the effect of the content of the effect of t	Total of the control	of the above dicators of income apports of the above dicators of income apports of the comparable dicators of income apports of the comparable dicators of the above dicators of	of the re rent marker Opinion or Unit O \$ O O O O O O O O O O O O O O O O O	al process rent.  ct proposition of Ma  Furnis  me  utility  page 3	erty.  rket Rent  hed  he appra ies are n	\$\$ \$ \$ soft inc	Total Rents 1,800 2,600 4,400 6 4,400 Ssluded
Rent Schedu  Unit #  1 2 3 4 Comment on  Utilities include Comments or utilizing m in the more  I  did [  My research Data Source(s My research Data Source(s Report the research Date of Prior	e comparab ject's marke  let: The apprai  Let  Begin Dat  Vacant  Vacant  Vacant  lease data  ded in estimated n actual or estimarket rents in thily rent, will  did not rese    did   standard	ser mases Learents t t t t t t t t t t t t t t t t t t t	sub sub sub sub sub rents is c	econcil ate Err  ject is and ot ubject comm eveal ar vay M nalysis 01/1/1	ected ace similar le the appliant Date N/A N/A s vacan lectric ther month at market on and ransfer his ny prior sa ILS, Rea ly prior sa ILS, Rea of the princ s 16/2019	tt.  It in	Total Othe Total Wate come of the or tran nfo, or tran nfo,	Unfurm  I Actua I West I Actua I West I West I West West West	monthly m  Peished  I Monthly Income I Monthly Income I Monthly Sewer ding perso termine is area.  ct property of the subj cchester of the come cchester	Actual Rents  Actual Rents  Unit  Furnished  (itemize)  ncome  Gas  nal property)  the gross rent  and comparable sa  ect property for the t  County Clerk parable sales for the  County Clerk f the subject property	et in re co	sported the successions opinion opinio	beld ubjection of the control of the	ow (incluence the area of the content of the effect of the effect of the content of the effect of the content of the effect of t	Total of the control	of the above dicators of a dic	of the re rent marker Opinion or Unit O \$ O O O O O O O O O O O O O O O O O	al process rent.  ct proposition of Ma  Furnis  me  utility  page 3	erty.  rket Rent  hed  he appra ies are n	\$\$ \$ \$ soft inc	Total Rents 1,800 2,600 4,400 6 4,400 Ssluded
Rent Schedu  Unit #  1 2 3 4 Comment on  Utilities include Comments or utilizing m in the mor  I did [  My research Data Source(s) My research Data Source(s) Report the research Price of Prior	e comparab ject's marke  Lea  Begin Dat  Vacant  Vacant  Vacant  lease data  ded in estimated in actual or estimated rents in the properties of the rese  Item  Sale/Transfer  Sale/Transfer	ser mases Learents t t t t t t t t t t t t t t t t t t t	sub sub sub sub sub rents is c	econcil ate Er  iject is and of tubjectomm eveal ar vay M vay A vay M vay M vay A vay M vay M vay M vay A vay A vay M vay A vay A vay A vay M vay A va	ected ace similar le the applicate the applicate N/A N/A S vacan Electric ther month of market on and ransfer his ny prior sa ILS, Real of the prior sa	t.    X   I   I   I   I   I   I   I   I   I	Total Othe Total Wate come ace t ical of the	Unfurm  I Actua I Actu	monthly m  Pe ished  ( ( ( )  I Monthly Income I Monthly Is Sewer ding perso termine is area.  In the subject termine is area.	he rental market hal utility, and a arket rents to provid  Actual Rents  Unit  Furnished  \$ Citemize  Citemize  County Clerk  parable sales for the the subject property  COMPARABLE S	et in re c	sported the successions opinion opinio	beloubjeered and the subject of the subject of the rable and the rable a	ow (incluent area of the market of the effect of sales (reconstruction of the effect o	Total Other Total n pperfit the	of the above dicators of a dic	of the re rent marker Opinion or Unit O \$ O O O O O O O O O O O O O O O O O	al process rent.	erty.  rket Rent  hed  he appra ies are no	\$\$ \$ \$ \$ Siser is of ince	Total Rents 1,800 2,600 4,400 4,400 Ssluded
Rent Schedu  Unit #  1 2 3 4 Comment on  Utilities include Comments or utilizing m in the mor  I did [  My research Data Source(s) My research Data Source(s) Report the res  Date of Prior Price of Prior Data Source(s)	e comparab ject's marke  Lea  Begin Dat  Vacant  Vacant  Vacant  lease data  ded in estimated in actual or estimated rents in the properties of the rese  Item  Sale/Transfer  Sale/Transfer	ser masses Lea e t t t t t t t t t t t t t t t t t t t	sub sub sub sub sub rents is c	econcil ate Er  iject is and of tubjectomm  eveal ar vay Meveal ar vay M	ected ace similar le the appliant Date N/A N/A s vacan lectric ther month at market on and ransfer his ny prior sa ILS, Rea ly prior sa ILS, Rea of the princ s 16/2019	t.  It.  It.  It.  It.  It.  It.  It.	Total Othe Total Wate come ace t ical of the	Unfurm  I Actua I Actu	monthly m  Pe ished  ( ( )  I Monthly Income I Monthly In	Actual Rents  Actual Rents  Unit  Furnished  (itemize)  ncome  Gas  nal property)  the gross rent  and comparable sa  ect property for the t  County Clerk parable sales for the  County Clerk f the subject property	et in re c	sported the successions opinion opinio	beloubjeered from the control of the	ow (incluence the area of the content of the effect of the effect of the content of the effect of the content of the effect of t	Total Other Total n pperfit the ctive of ale of eport ale of specific speci	of the above dicators of a dic	of the re rent marker Opinion or Unit O \$ O O O O O O O O O O O O O O O O O	al process rent.	erty.  rket Rent  hed  he appra ies are n	\$\$ \$ \$ \$ Siser is of ince	Total Rents 1,800 2,600 4,400 6 4,400 Ssluded

than what appear to be arm's length transactions at sales prices consistent with competing properties. The local MLS and county records were used as the primary source for the above prior sales data. The subject had an investor sale occur 1/16/2019. The subject had an REO sale occur 1/16/2019 at below market price. The subject had a foreclosure judgment occur 4/23/2018. The subject had not transferred in the three years

prior to 4/23/2018. The comparables sales have not sold in the year prior to the effective date of appraisal, other than what is listed.