

Appraisal of real property

LOCATED AT:

137-37 71st Ave
Section: 3004 block: 6597 Lot: 10
Flushing, NY 11367

FOR:

Arc Home LLC
224 Strawbridge Dr, Suite 200
Moorestown, NJ 08057

AS OF:

02/19/2026

BY:

Betsy Mak
Five Boroughs Appraisal Group LLC
135-15 40th Rd, Unit #601, Flushing, NY 11354
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SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	137-37 71st Ave
	Legal Description	Section: 3004 block: 6597 Lot: 10
	City	Flushing
	County	Queens
	State	NY
	Zip Code	11367
	Census Tract	0779.02
SALES PRICE	Map Reference	35614
	Sale Price	\$ 1,300,000
	Date of Sale	01/05/2026
CLIENT	Borrower	Yonah Simcha Nisanov
	Lender/Client	Arc Home LLC
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	1,553
	Price per Square Foot	\$ 837.09
	Location	N;Res;
	Age	86
	Condition	C4
	Total Rooms	6
	Bedrooms	3
	Baths	1.1
APPRAYER	Appraiser	Betsy Mak
	Date of Appraised Value	02/19/2026
VALUE	Final Estimate of Value	\$ 1,300,000

Uniform Residential Appraisal Report

File # 262-02361

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address	137-37 71st Ave	City	Flushing	State	NY	Zip Code	11367		
Borrower	Yonah Simcha Nisanov	Owner of Public Record	Marc Rosenbaum & Rosalind M Weinstein				County	Queens	
Legal Description	Section: 3004 block: 6597 Lot: 10		Tax Year	2026	R.E. Taxes \$	10,989			
Assessor's Parcel #	4065970010		Map Reference	35614	Census Tract	0779.02			
Neighborhood Name	Flushing								
Occupant	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input type="checkbox"/> Vacant	Special Assessments \$	0	<input type="checkbox"/> PUD	HOA \$ 0	<input type="checkbox"/> per year	<input type="checkbox"/> per month
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple		<input type="checkbox"/> Leasehold	<input type="checkbox"/> Other (describe)					
Assignment Type	<input checked="" type="checkbox"/> Purchase Transaction		<input type="checkbox"/> Refinance Transaction	<input type="checkbox"/> Other (describe)					
Lender/Client	Arc Home LLC		Address	224 Strawbridge Dr, Suite 200, Moorestown, NJ 08057					
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No									
Report data source(s) used, offering price(s), and date(s). DOM 25; The subject was not listed in an open market.									

I did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. Arms length sale; The appraiser reviewed a faxed copy of the contract of sale. The sale data was verified and the terms of the contract appeared to be standard. The appraiser is not an attorney and is not qualified to analyze the legalities of the contract.

Contract Price \$ 1,300,000 Date of Contract 01/05/2026 Is the property seller the owner of public record? Yes No Data Source(s) Geodata, Acris

Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No

If Yes, report the total dollar amount and describe the items to be paid. \$0.00

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics		One-Unit Housing Trends			One-Unit Housing		Present Land Use %	
Location	<input checked="" type="checkbox"/> Urban	<input type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	AGE (\$ (000))
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input type="checkbox"/> Under 3 mths	<input checked="" type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	2-4 Unit
Neighborhood Boundaries	The subject is bounded to the North by 70th Rd, South by 71st Ave, West by 137th St and East by 141st St.					450	Low	1 Multi-Family
						2,250	High	115 Commercial
						1,300	Pred.	65 Other
								N/a %

Neighborhood Description The subject building is located within proximity to all major amenities including shopping, public transportation, schools, houses of worship and recreational facilities. Subject's marketability when compared to surrounding and competing area is considered average.

Market Conditions (including support for the above conclusions) There is a typical resale market with no unusual financing or special concessions noted at this time. The neighborhood has had moderate sales activity with signs of stable values over the past 12 months. Rates are fairly stable and the sales time is typically 3 to 6 months with proper marketing of properties.

Dimensions	27' X 108' (subject to survey)	Area	2,916 sf	Shape	Regular	View	N;Res;	
Specific Zoning Classification	R4-1 & R4B	Zoning Description	Low Density 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 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	Private
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/> Con edison	Water	<input checked="" type="checkbox"/>	<input type="checkbox"/> Municipal	Street	Macadam	<input checked="" type="checkbox"/>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/> Con edison	Sanitary Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/> Municipal	Alley	None	<input type="checkbox"/>
FEMA Special Flood Hazard Area	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	FEMA Flood Zone	X	FEMA Map #	3604970227F	FEMA Map Date	09/05/2007
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe None								
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe								
Usual utility easements prevail. No adverse easements or encroachments noted.								

General Description		Foundation		Exterior Description		materials/condition		Interior	materials/condition		
Units	<input checked="" type="checkbox"/> One	<input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab	<input type="checkbox"/> Crawl Space	Foundation Walls	Concrete/Avg	Floors	Wood/Tile/Avg			
# of Stories	2		<input checked="" type="checkbox"/> Full Basement	<input type="checkbox"/> Partial Basement	Exterior Walls	Brick/Average	Walls	Drywall/Avg			
Type	<input type="checkbox"/> Det.	<input type="checkbox"/> Att.	<input checked="" type="checkbox"/> S-Det./End Unit	Basement Area	760 sq.ft.	Roof Surface	Rubberoid/Avg	Trim/Finish	Wood/Avg		
<input checked="" type="checkbox"/> Existing	<input type="checkbox"/> Proposed	<input type="checkbox"/> Under Const.	Basement Finish	100 %	Gutters & Downspouts	Aluminum/Avg	Bath Floor	Ceramic/Avg			
Design (Style)	SD2;Colonial		<input type="checkbox"/> Outside Entry/Exit	<input type="checkbox"/> Sump Pump	Window Type	Replacement/Avg	Bath Wainscot	Ceramic/Avg			
Year Built	1940		Evidence of	<input type="checkbox"/> Infestation	N/a	Storm Sash/Insulated	No/ Yes	Car Storage	<input type="checkbox"/> None		
Effective Age (Yrs)	15 Years		<input type="checkbox"/> Dampness	<input type="checkbox"/> Settlement	Screens	Aluminum/avg	Driveway	# of Cars	0		
Attic	<input checked="" type="checkbox"/> None		Heating	<input type="checkbox"/> FWA	<input type="checkbox"/> HWBB	<input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) #	0	Driveway Surface	
<input type="checkbox"/> Drop Stair	<input type="checkbox"/> Stairs		<input checked="" type="checkbox"/> Other	Steam	Fuel	Gas	<input type="checkbox"/> Fireplace(s) #	0	<input type="checkbox"/> Fence	None	
<input type="checkbox"/> Floor	<input type="checkbox"/> Scuttle		Cooling	<input type="checkbox"/> Central Air Conditioning			<input checked="" type="checkbox"/> Patio/Deck	1/0	<input checked="" type="checkbox"/> Porch	Front	
<input type="checkbox"/> Finished	<input type="checkbox"/> Heated		<input checked="" type="checkbox"/> Individual	<input type="checkbox"/> Other	Pool	None	<input type="checkbox"/> Other	None	<input type="checkbox"/> Att.	<input checked="" type="checkbox"/> Det.	
Appliances	<input checked="" type="checkbox"/> Refrigerator		<input checked="" type="checkbox"/> Range/Oven	<input checked="" type="checkbox"/> Dishwasher	<input type="checkbox"/> Disposal	<input type="checkbox"/> Microwave	<input checked="" type="checkbox"/> Washer/Dryer	<input type="checkbox"/> Other (describe)			

Finished area above grade contains: 6 Rooms 3 Bedrooms 1.1 Bath(s) 1,553 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.). Subject has insulated windows, a full finished basement, a patio, a porch and a one-car garage.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C4;No updates in the prior 15 years;The subject is in average condition with standard kitchen and bathroom facilities. All utilities are on upon the time of inspection.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe

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There are 24 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 649,000 to \$ 2,288,000 .									
There are 110 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 450,000 to \$ 2,250,000 .									
FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3	
Address	137-37 71st Ave Flushing, NY 11367	13732 71st Ave Flushing, NY 11367			13709 71st Ave Flushing, NY 11367			14411 70th Rd Flushing, NY 11367	
Proximity to Subject		0.03 miles S			0.06 miles SW			0.21 miles NE	
Sale Price	\$ 1,300,000		\$ 1,240,000		\$ 1,500,000			\$ 1,300,000	
Sale Price/Gross Liv. Area	\$ 837.09 sq.ft.	\$ 885.71 sq.ft.		\$ 945.78 sq.ft.			\$ 755.81 sq.ft.		
Data Source(s)		Geodata Closed;DOM 30			Geodata Closed;DOM 72			OKMLSLI# 881345;DOM 86	
Verification Source(s)		Exterior Inspection			Exterior Inspection			Exterior Inspection	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Unknown;0		ArmLth Unknown;0		ArmLth Conv;0			
Date of Sale/Time		s04/25;Unk		s02/25;Unk		s11/25;c09/25			
Location	N;Res;	N;Res;		N;Res;		N;Res;			
Leasehold/Fee Simple	Fee simple	Fee simple		Fee Simple		Fee Simple			
Site	2,916 sf	2,541 sf	+7,500	3,939 sf		-20,460	2,500 sf		+8,320
View	N;Res;	N;Res;		N;Res;		N;Res;			
Design (Style)	SD2;Colonial	SD2;Colonial		SD2;Colonial		SD2;Colonial			
Quality of Construction	Q4	Q4		Q4		Q4			
Actual Age	86	86		86		86			
Condition	C4	C4		C3		-37,500	C4		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths			Total Bdrms. Baths		
Room Count	6 3 1.1	6 3 1.1		6 3 1.1			6 3 1.1		
Gross Living Area	1,553 sq.ft.	1,400 sq.ft.	+7,650	1,586 sq.ft.		-1,650	1,720 sq.ft.		-8,350
Basement & Finished Rooms Below Grade	760sf760sf 1rr0br0.0ba0o	820sf820sf 1rr0br0.0ba0o		760sf760sfwo 1rr0br0.0ba0o			760sf760sf 1rr0br1.0ba1o		-5,000
Functional Utility	Adequate	Adequate		Adequate			Adequate		
Heating/Cooling	Avg/AC Units	Avg/AC Units		Avg/AC Units			Avg/AC Units		
Energy Efficient Items	Adequate	Adequate		Adequate			Adequate		
Garage/Carport	1gd	1gbi		0 1gd			1gbi		+5,000
Porch/Patio/Deck	Patio/Porch	None	+10,000	Patio/Porch			Porch		+5,000
Exterior	Brick/Avg	Brick/Avg		Brick/Avg			Brick/Avg		
Sales To List Price Ratio	N/a	1.00		0 0.96			0 0.95		0
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 25,150	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -59,610	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 4,970		
Adjusted Sale Price of Comparables		Net Adj. 2.0 %		Net Adj. 4.0 %		Net Adj. 0.4 %			
		Gross Adj. 2.0 % \$ 1,265,150		Gross Adj. 4.0 % \$ 1,440,390		Gross Adj. 2.4 % \$ 1,304,970			

SALES COMPARISON APPROACH

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain N/aMy research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) Multiple listing service, Geodata & Acris

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) Multiple listing service, Geodata & Acris

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	MLS, Geodata	MLS, Geodata	MLS, Geodata	MLS, Geodata
Effective Date of Data Source(s)	02/19/2026	02/19/2026	02/19/2026	02/19/2026

Analysis of prior sale or transfer history of the subject property and comparable sales According to our data sources, subject has not been sold or transferred title within the past three years prior to the effective date of this appraisal.

None of the comparable sales have been sold or transferred title within the past year of the current sale.

Summary of Sales Comparison Approach Site adjusted at \$20.00 per sq ft. GLA adjusted at \$50.00 per sq ft. All utilized comparable closed sales represent the "most" similar, proximate sales available of single family properties within the subject's surroundings.

Because similar houses on the same street were available, they were used as comparables even though the sales were over six months old There is no adverse effect in the final estimate of value.

Indicated Value by Sales Comparison Approach \$ 1,300,000

Indicated Value by: Sales Comparison Approach \$ 1,300,000 Cost Approach (if developed) \$ 1,248,162 Income Approach (if developed) \$

Greatest emphasis in determining market value has been placed on market data approach which is most dependable in today's market and reflects the attitudes of buyers and sellers which trade such properties in the area. This is supported by the other approaches.

Cost approach is not given any weight due to the difficulty to determine the land value.

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, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair. This report is completed subject to the installation of a 1st floor rear entrance handrail and the front porch safety guardrail.

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 1,300,000 , as of 02/19/2026 , which is the date of inspection and the effective date of this appraisal.

RECONCILIATION

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See addendum

ADDITIONAL COMMENTS

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) In the subject market it is typical for the land value to total value ratio to be in excess of 30%. There are limited land sales within the market area and as such limited data to determine land value. The appraiser has determined land value through knowledge of the market area and geodata.

COST APPROACH

ESTIMATED	<input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE			= \$ 700,000
Source of cost data	Local builders	DWELLING			= \$ 543,550
Quality rating from cost service	Average	Effective date of cost data	Current	Basement	= \$ 114,000
Comments on Cost Approach (gross living area calculations, depreciation, etc.)			All Amenities	= \$ 10,000	
See sketch addendum for the total square footage.			Garage/Carpot	200 Sq.Ft. @ \$ 50.00	= \$ 10,000
No functional and external depreciation.			Total Estimate of Cost-New		
Porch and Patio adjusted at \$5,000 each.			Less Physical	Functional	External
Economic life 60 years.			Depreciation	169,388	= \$(169,388)
Effective age 15 years.			Depreciated Cost of Improvements		
			"As-is" Value of Site Improvements		
Estimated Remaining Economic Life (HUD and VA only)			45 Years	INDICATED VALUE BY COST APPROACH	= \$ 1,248,162

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$	X Gross Rent Multiplier	= \$	Indicated Value by Income Approach
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Summary of Income Approach (including support for market rent and GRM)

PUD INFORMATION

PROJECT INFORMATION FOR PUDS (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No Unit type(s) Detached Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases Total number of units Total number of units sold

Total number of units rented Total number of units for sale Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion.Does the project contain any multi-dwelling units? Yes No Data SourceAre the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.Are the common elements leased to or by the Homeowners' Association? Yes No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

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This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: 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, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

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APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report

File # 262-02361

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

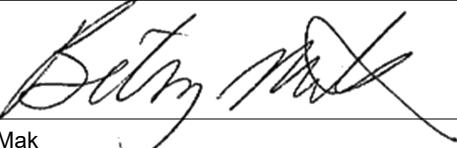
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisals Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature Name Betsy MakCompany Name Five Boroughs Appraisal Group LLCCompany Address 135-15 40th Road, #601, Flushing, NY 11354Telephone Number 718-886-2800Email Address Betsymak@hotmail.comDate of Signature and Report 02/19/2026Effective Date of Appraisal 02/19/2026State Certification # 46000043206

or State License # _____

or Other (describe) _____ State # _____

State NYExpiration Date of Certification or License 01/11/2028

ADDRESS OF PROPERTY APPRAISED

137-37 71st AveFlushing, NY 11367APPRaised VALUE OF SUBJECT PROPERTY \$ 1,300,000

LENDER/CLIENT

Name FastappCompany Name Arc Home LLCCompany Address 224 Strawbridge Dr, Suite 200, Moorestown, NJ 08057

Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____

Name _____

Company Name _____

Company Address _____

Telephone Number _____

Email Address _____

Date of Signature _____

State Certification # _____

or State License # _____

State _____

Expiration Date of Certification or License _____

SUBJECT PROPERTY

 Did not inspect subject property Did inspect exterior of subject property from street

Date of Inspection _____

 Did inspect interior and exterior of subject property

Date of Inspection _____

COMPARABLE SALES

 Did not inspect exterior of comparable sales from street Did inspect exterior of comparable sales from street

Date of Inspection _____

Uniform Residential Appraisal Report

File # 262-02361

SALES COMPARISON APPROACH	FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6				
	Address 137-37 71st Ave Flushing, NY 11367			13668 72nd Ave Flushing, NY 11367									
	Proximity to Subject	0.13 miles SE											
	Sale Price	\$ 1,300,000			\$ 1,625,000			\$			\$		
	Sale Price/Gross Liv. Area	\$ 837.09 sq.ft.	\$ 735.63 sq.ft.			\$	sq.ft.		\$	sq.ft.			
	Data Source(s)	Geodata Closed;DOM 35											
	Verification Source(s)	Exterior Inspection											
	VALUE ADJUSTMENTS	DESCRIPTION		DESCRIPTION		+(-) \$ Adjustment	DESCRIPTION		+(-) \$ Adjustment	DESCRIPTION		+(-) \$ Adjustment	
	Sales or Financing Concessions	ArmLth Unknown;0											
	Date of Sale/Time	s10/25;Unk											
	Location	N;Res;		N;Res;									
	Leasehold/Fee Simple	Fee simple		Fee simple									
	Site	2,916 sf		2,500 sf		+8,320							
	View	N;Res;		N;Res;									
	Design (Style)	SD2;Colonial		SD2;Colonial									
	Quality of Construction	Q4		Q4									
	Actual Age	86		86									
	Condition	C4		C3		-40,625							
	Above Grade	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths			
	Room Count	6	3	1.1	8	4	3.0	-15,000					
	Gross Living Area	1,553 sq.ft.		2,209 sq.ft.		-32,800	sq.ft.				sq.ft.		
	Basement & Finished Rooms Below Grade	760sf760sfm 1rr0br0.0ba0o		697sf697sfm 1rr0br1.0ba1o		0 -5,000							
	Functional Utility	Adequate		Adequate									
	Heating/Cooling	Avg/AC Units		Avg/AC Units									
	Energy Efficient Items	Adequate		Adequate									
	Garage/Carport	1gd		1gd									
	Porch/Patio/Deck	Patio/Porch		Patio		+5,000							
	Exterior	Brick/Avg		Brick/Avg									
	Sales To List Price Ratio	N/a		0.96		0							
	Net Adjustment (Total)			+ <input type="checkbox"/>	- <input checked="" type="checkbox"/>	\$ -80,105	+ <input type="checkbox"/>	- <input type="checkbox"/>	\$	+ <input type="checkbox"/>	- <input type="checkbox"/>	\$	
	Adjusted Sale Price or Comparables			Net Adj.	4.9 %		Net Adj.	%		Net Adj.	%		
				Gross Adj.	6.6 %	\$ 1,544,895	Gross Adj.	%	\$	Gross Adj.	%	\$	
SALE HISTORY	Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).												
	ITEM	SUBJECT		COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6			
	Date of Prior Sale/Transfer												
	Price of Prior Sale/Transfer												
	Data Source(s)	MLS, Geodata		MLS, Geodata									
	Effective Date of Data Source(s)	02/19/2026		02/19/2026									
	Analysis of prior sale or transfer history of the subject property and comparable sales According to our data sources, subject has not been sold or transferred title within the past three years prior to the effective date of this appraisal.												
	None of the comparable sales have been sold or transferred title within the past year of the current sale.												
ANALYSIS / COMMENTS	Analysis/Comments Site adjusted at \$20.00 per sq ft. GLA adjusted at \$50.00 per sq ft. All utilized comparable closed sales represent the "most" similar, proximate sales available of single family properties within the subject's surroundings.												

Additional Listings

File # 262-02361

FEATURE	SUBJECT	LISTING # 1			LISTING # 2			LISTING # 3		
Address	137-37 71st Ave Flushing, NY 11367	16602 76th Ave Flushing, NY 11366			7115 167th St Flushing, NY 11365					
Proximity to Subject		1.22 miles E			1.25 miles E					
List Price	\$		\$ 1,590,000			\$ 1,499,000			\$	
List Price/Gross Liv. Area	\$ sq.ft.	\$ 762.96 sq.ft.			\$ 1441.35 sq.ft.			\$	sq.ft.	
Last Price Revision Date		12/11/2025			01/23/2026					
Data Source(s)		OKMLS# 944992 Listing			OKMLS# 954964 Listing					
Verification Source(s)		Exterior inspection			Exterior inspection					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION		+(-) \$ Adjust.	DESCRIPTION		+(-) \$ Adjust.	DESCRIPTION		+(-) \$ Adjust.
Sales or Financing Concessions		Active Listing			Active Listing					
Days on Market		2 Months+/-			1 Month+/-					
Location	N;Res;	N;Res;			N;Res;					
Leasehold/Fee Simple	Fee simple	Fee simple			Fee Simple					
Site	2,916 sf	4,000 sf		-21,680	3,800 sf		-17,680			
View	N;Res;	N;Res;			N;Res;					
Design (Style)	SD2;Colonial	DT2.5;Colonial		-39,750	DT1;Ranch		-37,475			
Quality of Construction	Q4	Q4			Q4					
Actual Age	86	76		-2,000	66		-4,000			
Condition	C4	C3		-39,750	C3		-37,475			
Above Grade	Total	Bdrms.	Baths	Total	Bdrms.	Baths		Total	Bdrms.	Baths
Room Count	6	3	1.1	6	3	2.0	-5,000	6	4	2.0
Gross Living Area	1,553 sq.ft.			2,084 sq.ft.			-26,550	1,040 sq.ft.		
Basement & Finished Rooms Below Grade	760sf760sfm 1rr0br0.0ba0o	880sf880sfm 1rr0br0.1ba0o			0750sf750sfwo 1rr0br1.0ba1o			0 -5,000		
Functional Utility	Adequate	Adequate			Adequate					
Heating/Cooling	Avg/AC Units	Avg/AC Units			Avg/AC Units					
Energy Efficient Items	Adequate	Adequate			Adequate					
Garage/Carport	1gd	1gd1dw			02gb12dw			-10,000		
Porch/Patio/Deck	Patio/Porch	Patio			+5,000 Patio			+5,000		
Exterior	Brick/Avg	Brick/Frame/Avg			+39,750 Brick/Avg					
Sales-to-List Price	N/a	Average 0.98		-31,800	Average 0.98		-29,980			
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -124,280	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -115,960	<input type="checkbox"/> + <input type="checkbox"/> -	\$			
Adjusted List Price of Comparables		Net 7.8 %		Net 7.7 %		Net %		Gross	%	\$
		Gross 13.4 %	\$ 1,465,720	Gross 11.8 %	\$ 1,383,040	Gross %	\$			

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	LISTING # 1			LISTING # 2			LISTING # 3		
Date of Prior Sale/Transfer										
Price of Prior Sale/Transfer										
Data Source(s)	MLS, Geodata	MLS, Geodata			MLS, Geodata					
Effective Date of Data Source(s)	02/19/2026	02/19/2026			02/19/2026					

Comments: The above comparables are active listings and per MLS are not closed. These properties were added to the report per clients request to show two active listings within the subjects market area and are the most similar listings available to the appraiser. No weight was placed on these listings and they are used for illustrative purposes only.

Market Conditions Addendum to the Appraisal Report

File No. 262-02361

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address	137-37 71st Ave	City	Flushing	State	NY	ZIP Code	11367
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Borrower	Yonah Simcha Nisanov
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Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	48	27	35	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	8.00	9.00	11.67	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	2	7	24	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.3	0.8	2.1	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	\$1,300,000	\$1,302,000	\$1,305,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	45-215 Days+/-	45-275 Days+/-	65-275 Days+/-	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	\$1,340,000	\$1,342,000	\$1,331,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	45-275 Days+/-	45-275 Days+/-	65-275 Days+/-	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	0.97	0.97	0.98	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). Sales concessions are not common in subject's area. This is based on the appraiser's knowledge as there is no available data source for seller concessions.

Are foreclosure sales (REO sales) a factor in the market? Yes No If yes, explain (including the trends in listings and sales of foreclosed properties).

Foreclosure sales are evident and provide some competition. However, they are a small percentage of the active market and not a factor at this time.

Cite data sources for above information. The above information is based on the available data provided by geodata, property shark and multiple listing service.

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

Market condition is determined by local market data, MLS reports, and conversations with local sale agents/brokers as well as the appraiser's knowledge of the market area from actively appraising in the market area.

Two comparable listings have been added for further support of value.

If the subject is a unit in a condominium or cooperative project , complete the following:				Project Name:		
Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Are foreclosure sales (REO sales) a factor in the project? Yes No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

Signature	Signature
Appraiser Name	Betsy Mak
Company Name	Five Boroughs Appraisal Group LLC
Company Address	135-15 40th Road, #601, Flushing, NY 11354
State License/Certification #	46000043206 State NY
Email Address	Betsymak@hotmail.com

Supplemental Addendum

File No. 262-02361

Borrower	Yonah Simcha Nisanov				
Property Address	137-37 71st Ave				
City	Flushing	County	Queens		
Lender/Client	Arc Home LLC	State	NY	Zip Code	11367

THIS APPRAISAL HAS BEEN DEVELOPED IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE XI OF THE FINANCIAL INSTITUTIONS REFORM, RECOVERY, AND ENFORCEMENT ACT (FIRREA) AND IS IN FULL COMPLIANCE WITH THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE (USPAP).

THE PURPOSE OF THIS APPRAISAL IS TO PROVIDE AN INDEPENDENT, IMPARTIAL, AND OBJECTIVE OPINION OF MARKET VALUE. THE ANALYSIS, OPINIONS, AND CONCLUSIONS CONTAINED IN THIS REPORT ARE THE RESULT OF THE APPRAISER'S PROFESSIONAL JUDGMENT AND ARE SUPPORTED BY RELEVANT MARKET DATA, TAKING INTO CONSIDERATION THE SUBJECT PROPERTY'S PHYSICAL CHARACTERISTICS, LOCATION, AND PREVAILING MARKET CONDITIONS AS OF THE EFFECTIVE DATE OF THE APPRAISAL.

SALES COMPARISON DATA FOR ALL SALES COMPARABLES WAS OBTAINED FROM THE GEODATA DIRECT, PROPERTY SHARK, MULTIPLE LISTING SERVICES, ACRIS (NY AUTOMATED CITY REGISTER INFORMATION SYSTEM) AND COUNTY ASSESSORS REPORTS. THIS INFORMATION IS BELIEVED TO BE ACCURATE BUT CANNOT BE GUARANTEED. GBA/GLA FOR SUBJECT HAS BEEN DETERMINED BY MEASUREMENTS TAKEN AT TIME OF INSPECTION. GBA/GLA FOR COMPARABLE SALES HAS BEEN DETERMINED BY COMBINATION OF AVAILABLE DATA AND APPRAISERS' STREET EVALUATION/ESTIMATE. THE SUBJECT'S GBA ALONG WITH THE SQUARE FOOTAGE FIGURES OF OUR COMPARABLES MAY DIFFER FROM THE SQUARE FOOTAGE FIGURES PUBLISHED IN VARIOUS PUBLIC ASSESSMENT PROVIDERS, SUCH AS GEODATA AND MLS PUBLIC RECORDS, SINCE THESE SERVICES DO NOT ACCOUNT FOR EXTENSIONS WHICH ARE VISIBLE UPON PHYSICAL INSPECTION.

THE SUBJECT IS LOCATED WITHIN A MARKET AREA MADE UP OF A VARIETY OF DIFFERENT STYLED HOMES. ALL COMPARABLES UTILIZED ARE CONSIDERED THE BEST AND MOST RECENT AVAILABLE AND HAVE BEEN PROPERLY ADJUSTED AND SUPPORT THE SUBJECT'S FAIR MARKET VALUE. AFTER DILIGENT RECORD SEARCH SELECTED COMPARABLES WERE THE BEST AVAILABLE AND FEATURE SAME MARKET APPEAL.

CONDITION ADJUSTMENTS WERE MADE ACCORDINGLY. CONDITION ESTIMATES ARE MADE FROM A COMBINATION OF EXTERIOR INSPECTION FROM THE STREET, LOCAL BROKERS, AND THE APPRAISER EXPERIENCE IN THE MARKET AREA, APPRAISER'S FILES AND MLS WHERE AVAILABLE.

MARKET DATA INDICATES THAT PARTITIONING OF THE SPACE INTO "ROOMS" IS A MATTER OF PERSONAL PREFERENCE AND EASILY RECONFIGURED. INTERIOR PARTITIONS MAY BE CONSTRUCTED FROM VARIETY OF DIFFERENT MATERIALS SUCH AS WOOD, GLASS BLOCK, DRYWALL, ETC. AND ARE NOT LOAD BEARING; THEREFORE NO ADJUSTMENT WAS APPLIED FOR THE ROOM COUNT.

THE OBJECTIVE OF THIS APPRAISAL IS TO ESTIMATE THE FAIR MARKET VALUE OF THE SUBJECT PROPERTY AS OF THE DATE SPECIFIED IN THE REPORT. THE PURPOSE OF THIS REPORT IS TO PRESENT THE DATA AND REASONING THAT THE APPRAISER HAS USED TO FORM THE OPINION OF VALUE. THE SCOPE OF THE APPRAISAL INCLUDES A THOROUGH SEARCH OF ALL AVAILABLE AND APPLICABLE PUBLIC AND PRIVATE DATA SOURCES. A PHYSICAL INSPECTION OF THE SUBJECT PROPERTY AND SURROUNDING AREA AND ALL OTHER REQUIREMENTS UNDER THE STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE (USPAP).

REASONABLE EXPOSURE TIME:

BASED UPON HISTORICAL CURRENT MARKET CONDITIONS, THE REASONABLE EXPOSURE TIME FOR THE SUBJECT PROPERTY IS APPROXIMATELY THREE TO SIX MONTHS. THIS IS BASED ON THE ANALYSIS OF CURRENT MARKET TRENDS IN THE GENERAL AREA AND TAKES INTO ACCOUNT THE SIZE, CONDITION AND PRICE RANGE OF THE PROPERTY AND SURROUNDING AREA. IT PRESUPPOSES THAT THE LISTED PRICE WOULD HAVE BEEN NEAR THE APPRAISED VALUE. IT ALSO ASSUMES AGGRESSIVE PROFESSIONAL MARKETING BY REPUTABLE LOCAL ESTATE OFFICES.

SOME OF THE COMPS USED ARE NOT FOUND LISTED IN MLS. IT'S COMMON FOR REALTORS IN THE AREA NOT TO LIST PROPERTIES IN LOCAL MLS, EITHER BECAUSE THE OWNER DOES NOT WISH TO USE MLS SERVICES OR SIMPLY BECAUSE THE BROKER IS NOT A CURRENT MEMBER.

ALTHOUGH NOT LISTED IN LOCAL MLS, SOME OF THE COMPS ARE FOUND LISTED IN ZILLOW.COM, A WELL-KNOWN REAL ESTATE WEBSITE USED BY MOST OF PROFESSIONALS IN THE AREA ALL COMPS USED ARE VERIFIED THROUGH ACRIS TO BE ARMS-LENGTH TRANSACTIONS, THEREFORE ARE CONSIDERED RELIABLE. ACRIS (AUTOMATED CITY REGISTER INFORMATION SYSTEM) ALLOWS YOU TO SEARCH PROPERTY RECORDS AND VIEW DOCUMENT IMAGES FOR MANHATTAN, QUEENS, BRONX, AND BROOKLYN FROM 1966 TO THE PRESENT.
<HTTP://WWW.NYC.GOV/HTML/DOF/HTML/PROPERTY/ACRIS.SHTML>

FOR COMPS NOT LISTED IN MLS OR ANY OTHER WEBSITES, THE APPRAISER ASSUMED THE SAME # OF ROOMS, BEDROOMS & BATHS AND NO ADJUSTMENT WAS WARRANTED.

THE SUBJECT'S GBA ALONG WITH THE SQUARE FOOTAGE FIGURES OF OUR COMPARABLES MAY DIFFER FROM THE SQUARE FOOTAGE FIGURES PUBLISHED IN VARIOUS PUBLIC ASSESSMENT PROVIDERS, SUCH AS GEODATA AND MLS PUBLIC RECORDS, SINCE THESE SERVICES OVER COUNT OR DO NOT COUNT FOR EXTENSIONS, ATTIC OR BASEMENT WHICH ARE VISIBLE UPON PHYSICAL INSPECTION.

AS ADJUSTED, THESE SALES REPRESENT A REASONABLE RANGE OF VALUE FOR DETERMINE THE FINAL VALUE ESTIMATE. ALL ADJUSTMENTS WERE MARKET DERIVED AND APPLIED ACCORDINGLY. THE APPRAISER GAVE THE MOST WEIGHT TO ALL COMPARABLE SALES UTILIZED IN RECONCILING THE FINAL VALUE ESTIMATE. THE QUALITY AND QUANTITY OF THE DATA ARE CONSIDERED REASONABLE AND RELIABLE.

ALL ADJUSTMENTS ARE CALCULATED USING PAIRED SALES ANALYSIS OF SIMILAR SALES ON MLS, DISCUSSION WITH LOCAL BROKERS, MARKET TREND IN THE AREA AND THE APPRAISER'S KNOWLEDGE OF THE AREA.

Supplemental Addendum

File No. 262-02361

Borrower	Yonah Simcha Nisanov			
Property Address	137-37 71st Ave			
City	Flushing	County	Queens	
Lender/Client	Arc Home LLC	State	NY	Zip Code 11367

SITE ADJUSTED AT \$20.00 PER SQ. FT.
 GLA ADJUSTED AT \$50.00 PER SQ. FT.
 AGE ADJUSTED AT \$200 EACH YEAR.

SUBJECT AND ALL COMPS ARE LOCATED IN QUIET RESIDENTIAL AREA.
 THEREFORE, NO LOCATION ADJUSTMENT WAS MADE TO ALL COMPS.

CONDITION:
 C4 VS. C3 ADJUSTED AT -2.5%.

FULL BATHROOM IN THE BASEMENT ADJUSTED AT \$5,000.
 HALF BATHROOM IN THE BASEMENT ADJUSTED AT \$2,500.

SEMI-DETACHED VS. DETACHED ADJUSTED AT -2.5%.

BRICK/AVG VS. BRICK/FRAME/AVG ADJUSTED AT +2.5%.

AMENITIES:
 GARAGE ADJUSTED AT \$10,000 EACH.
 PATIO, DECK AND PORCH ADJUSTED AT \$5,000 EACH.
 HALF BATH ADJUSTED AT \$5,000 EACH.
 FULL BATH ADJUSTED AT \$10,000 EACH.

ALL UTILITIES WERE TURNED ON AND FUNCTIONING PROPERLY AT THE TIME OF INSPECTION.

THE SUBJECT IS ALSO KNOWN AS 13737 71ST AVE, FLUSHING, NY 11367.

I HAVE PERFORMED NO (OR THE SPECIFIED) SERVICES, AS AN APPRAISER OR IN ANY OTHER CAPACITY, REGARDING THE SUBJECT PROPERTY WITHIN THE THREE-YEAR PERIOD IMMEDIATELY PRECEDING THIS ASSIGNMENT.

APPRAISER HAS PERFORMED THE SQUARE FOOTAGE-METHOD FOR CALCULATING: ANSI® Z765-2021 (AMERICAN NATIONAL STANDARDS INSTITUTE®) MEASURING STANDARD FOR MEASURING, CALCULATING, AND REPORTING GROSS LIVING AREA (GLA) AND NON-GLA AREAS OF SUBJECT PROPERTIES FOR APPRAISALS REQUIRING INTERIOR AND EXTERIOR INSPECTIONS WITH EFFECTIVE DATES OF APRIL 1, 2022 OR LATER ON LOANS SOLD TO FANNIE MAE.

GLA FOR PROPERTIES IN LOCAL MLS SYSTEMS AND ASSESSOR RECORDS MAY NOT BE ANSI-COMPLIANT. THE APPRAISER MAY NOT KNOW WHAT METHOD AN MLS LISTING OR ASSESSOR USED TO CALCULATE THE GLA. THROUGH RESEARCH AND THEIR KNOWLEDGE OF THE LOCAL MARKET, APPRAISERS DETERMINE IF THE GLA PROVIDED THROUGH ALTERNATE SOURCES SHOULD BE ADJUSTED. THE ADJUSTMENT PROCESS DOES NOT CHANGE THE REQUIREMENT TO REPORT SUBJECT GLA TO THE ANSI STANDARD.

I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:

- * THE STATEMENTS OF FACT CONTAINED IN THIS REPORT ARE TRUE AND CORRECT.
- * THE REPORTED ANALYSES, OPINIONS, AND CONCLUSIONS ARE LIMITED ONLY BY THE REPORTED ASSUMPTIONS AND LIMITING CONDITIONS AND ARE MY PERSONAL, IMPARTIAL, AND UNBIASED PROFESSIONAL ANALYSES, OPINIONS, AND CONCLUSIONS.
- * I HAVE NO PRESENT OR PROSPECTIVE INTEREST IN THE PROPERTY THAT IS THE SUBJECT OF THIS REPORT AND NO PERSONAL INTEREST WITH RESPECT TO THE PARTIES INVOLVED.
- * I HAVE PERFORMED NO PRIOR SERVICES AS AN APPRAISER OR ANY OTHER CAPACITY, REGARDING THE PROPERTY THAT IS THE SUBJECT OF THIS REPORT, WITHIN THE 3 YEAR PERIOD IMMEDIATELY PRECEDING ACCEPTANCE OF THIS APPRAISAL ASSIGNMENT.
- * I HAVE NO BIAS WITH RESPECT TO THE PROPERTY THAT IS THE SUBJECT OF THIS REPORT OR THE PARTIES INVOLVED WITH THIS ASSIGNMENT.
- * MY ENGAGEMENT IN THIS ASSIGNMENT WAS NOT CONTINGENT UPON DEVELOPING OR REPORTING PREDETERMINED RESULTS.
- * MY COMPENSATION FOR COMPLETING THIS ASSIGNMENT IS NOT CONTINGENT UPON THE DEVELOPMENT OR REPORTING OF A PREDETERMINED VALUE OR DIRECTION IN VALUE THAT FAVORS THE CAUSE OF THE CLIENT, THE AMOUNT OF THE VALUE OPINION, THE ATTAINMENT OF A STIPULATED RESULT, OR THE OCCURRENCE OF A SUBSEQUENT EVENT DIRECTLY RELATED TO THE INTENDED USE OF THIS APPRAISAL.
- * MY ANALYSES, OPINIONS, AND CONCLUSIONS WERE DEVELOPED, AND THIS REPORT HAS BEEN PREPARED, IN CONFORMITY WITH THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE THAT WERE IN EFFECT AT THE TIME THIS REPORT WAS PREPARED.
- * I HAVE MADE A PERSONAL INSPECTION OF THE PROPERTY THAT IS THE SUBJECT OF THIS REPORT.
- *NO ONE PROVIDED REAL PROPERTY APPRAISAL ASSISTANCE TO THE PERSON SIGNING THIS CERTIFICATION.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:

3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-in Garage	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sale or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid-rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade

Subject Photo Page

Borrower	Yonah Simcha Nisanov		
Property Address	137-37 71st Ave		
City	Flushing	County	Queens
Lender/Client	Arc Home LLC	State	NY
		Zip Code	11367

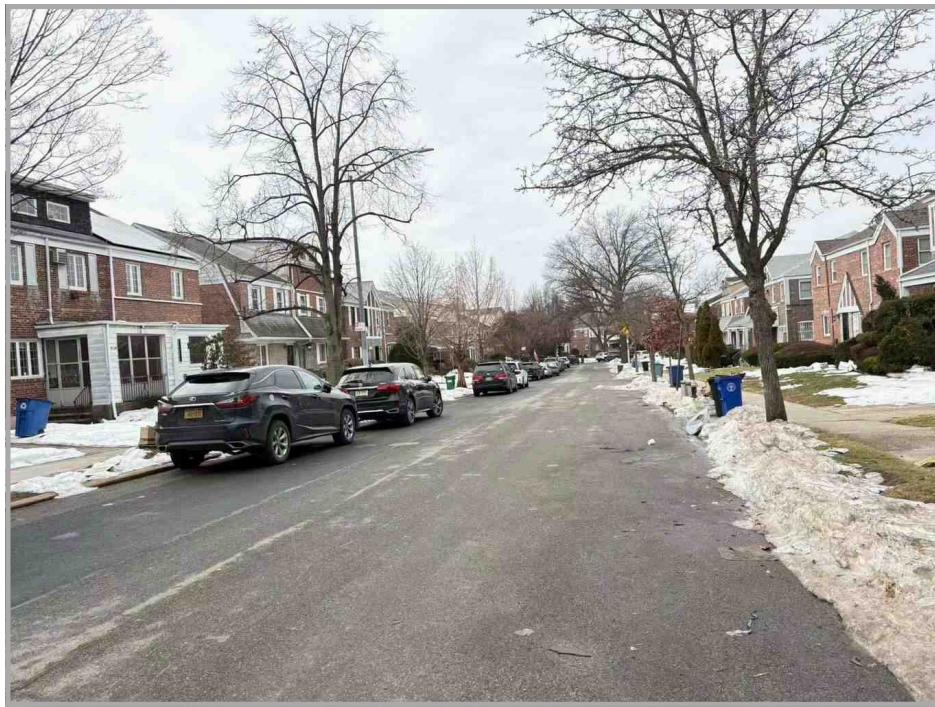
**Subject Front/Side**

137-37 71st Ave
 Sales Price 1,300,000
 Gross Living Area 1,553
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.1
 Location N;Res;
 View N;Res;
 Site 2,916 sf
 Quality Q4
 Age 86

**Subject Front****Subject Rear**

Subject Photo Page

Borrower	Yonah Simcha Nisanov		
Property Address	137-37 71st Ave		
City	Flushing	County	Queens
Lender/Client	Arc Home LLC	State	NY
		Zip Code	11367

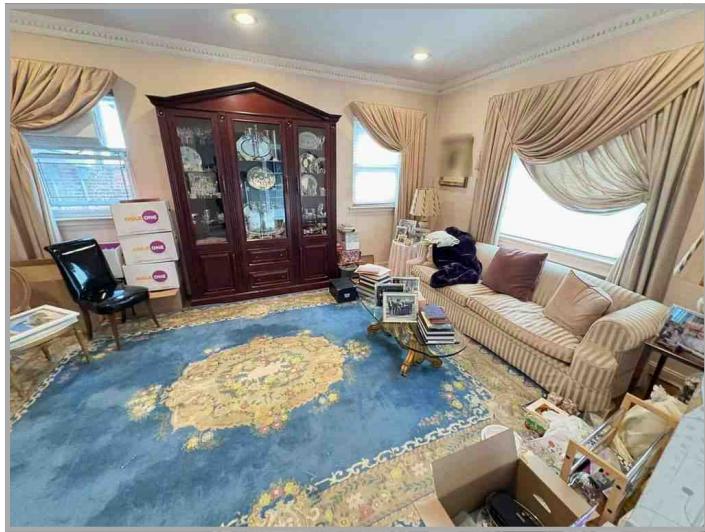
**Subject Street**

137-37 71st Ave
 Sales Price 1,300,000
 Gross Living Area 1,553
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.1
 Location N;Res;
 View N;Res;
 Site 2,916 sf
 Quality Q4
 Age 86

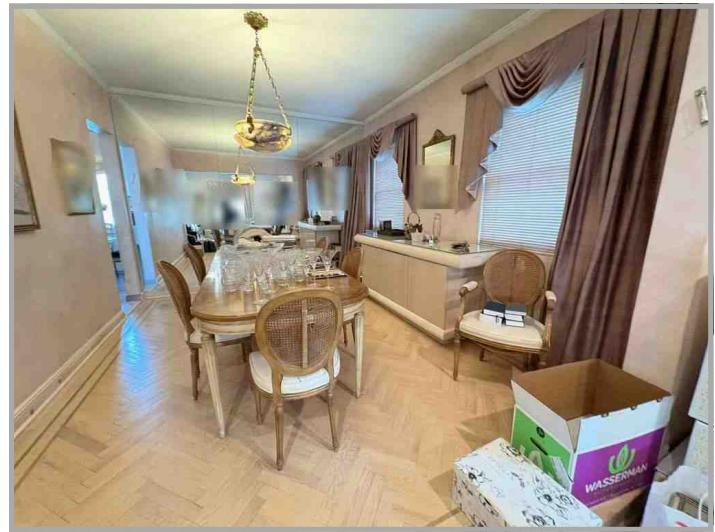
**Subject Street****One-Car Garage**

Interior Photos

Borrower	Yonah Simcha Nisanov		
Property Address	137-37 71st Ave		
City	Flushing	County	Queens
Lender/Client	Arc Home LLC	State	NY
		Zip Code	11367



Living Room



Dining Area



Dinette



Kitchen



Half Bathroom



Full Bathroom

Interior Photos

Borrower	Yonah Simcha Nisanov
Property Address	137-37 71st Ave
City	Flushing
Lender/Client	Arc Home LLC

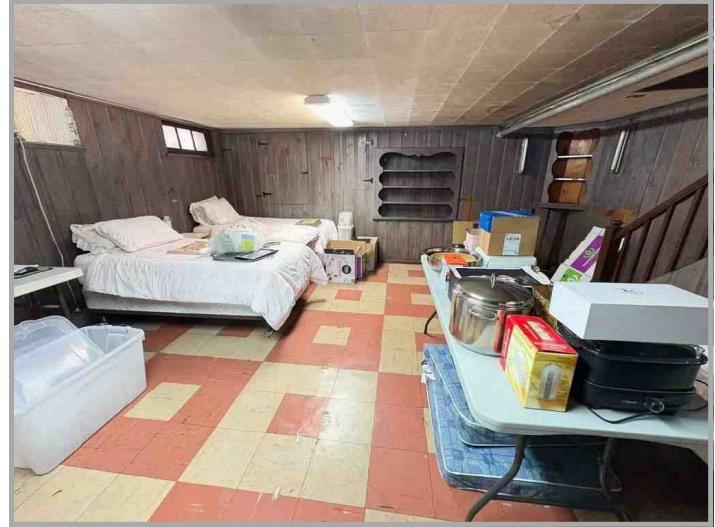
**Bedroom-1****Bedroom-2****Bedroom-3****Electric is On****Water is On****Gas is On**

Interior Photos

Borrower	Yonah Simcha Nisanov		
Property Address	137-37 71st Ave		
City	Flushing	County	Queens
Lender/Client	Arc Home LLC	State	NY
		Zip Code	11367



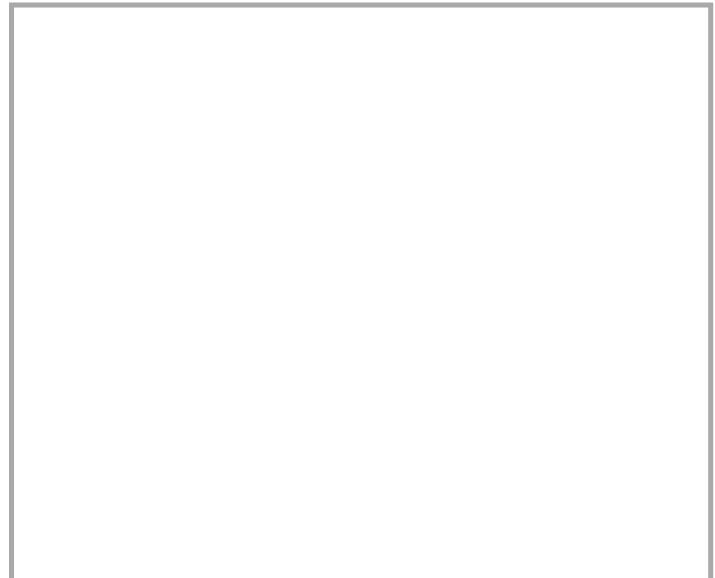
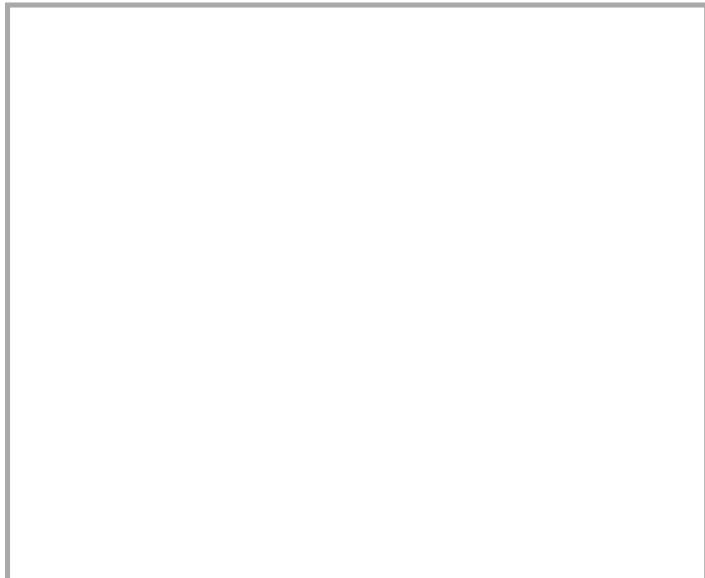
Smoke/CO Detector



Basement Open Space



Basement Laundry

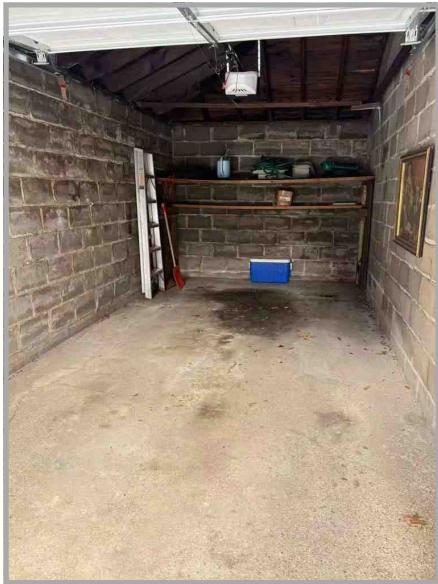


Other Photos

Borrower	Yonah Simcha Nisanov
Property Address	137-37 71st Ave
City	Flushing
Lender/Client	Arc Home LLC
County	Queens
State	NY
Zip Code	11367

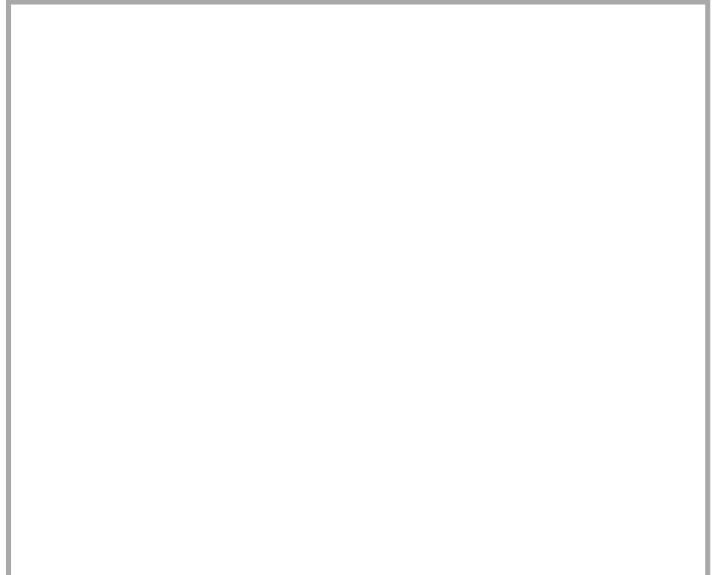
**Boiler**

Oil Tank
No obvious leakage during the inspection

**Circuit Breaker and Electric Meter****Gas Meter****Garage Interior****Patio**

Interior Photos

Borrower	Yonah Simcha Nisanov			
Property Address	137-37 71st Ave			
City	Flushing	County	Queens	
Lender/Client	Arc Home LLC	State	NY	Zip Code 11367

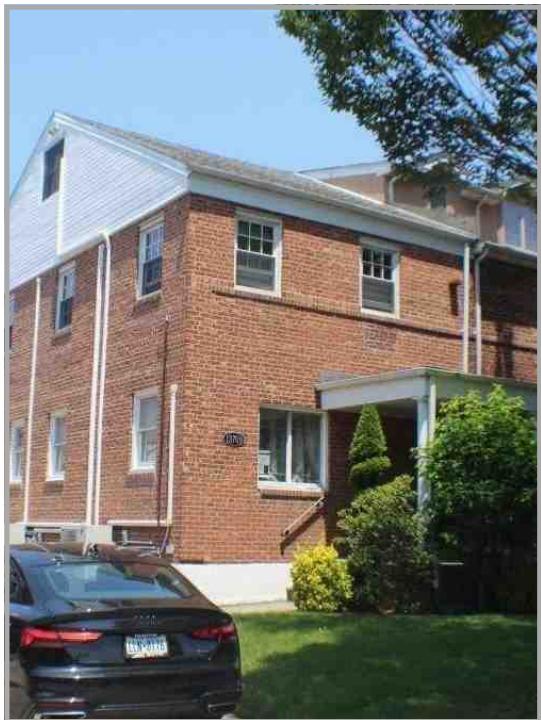
**Common Driveway****Missing Safety Guardrails****Missing Handrail**

Comparable Photo Page

Borrower	Yonah Simcha Nisanov		
Property Address	137-37 71st Ave		
City	Flushing	County	Queens
Lender/Client	Arc Home LLC		

**Comparable 1**

13732 71st Ave
 Prox. to Subject 0.03 miles S
 Sale Price 1,240,000
 Gross Living Area 1,400
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.1
 Location N;Res;
 View N;Res;
 Site 2,541 sf
 Quality Q4
 Age 86

**Comparable 2**

13709 71st Ave
 Prox. to Subject 0.06 miles SW
 Sale Price 1,500,000
 Gross Living Area 1,586
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.1
 Location N;Res;
 View N;Res;
 Site 3,939 sf
 Quality Q4
 Age 86

**Comparable 3**

14411 70th Rd
 Prox. to Subject 0.21 miles NE
 Sale Price 1,300,000
 Gross Living Area 1,720
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.1
 Location N;Res;
 View N;Res;
 Site 2,500 sf
 Quality Q4
 Age 86

Comparable Photo Page

Borrower	Yonah Simcha Nisanov		
Property Address	137-37 71st Ave		
City	Flushing	County	Queens
Lender/Client	Arc Home LLC		



Comparable 4

13668 72nd Ave
 Prox. to Subject 0.13 miles SE
 Sale Price 1,625,000
 Gross Living Area 2,209
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 3.0
 Location N;Res;
 View N;Res;
 Site 2,500 sf
 Quality Q4
 Age 86

Comparable 5

Prox. to Subject
 Sale Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

Comparable 6

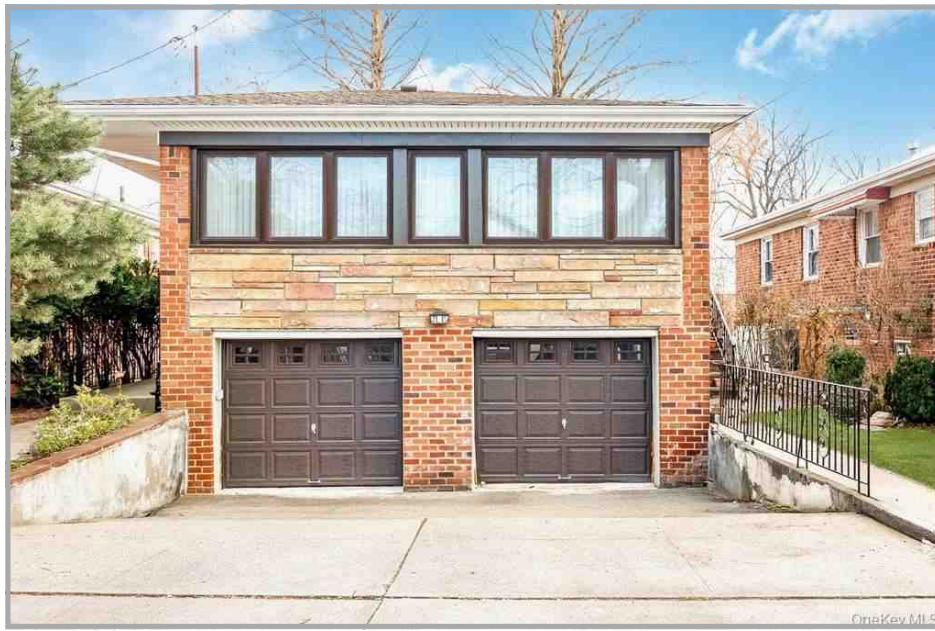
Prox. to Subject
 Sale Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

Listing Photo Page

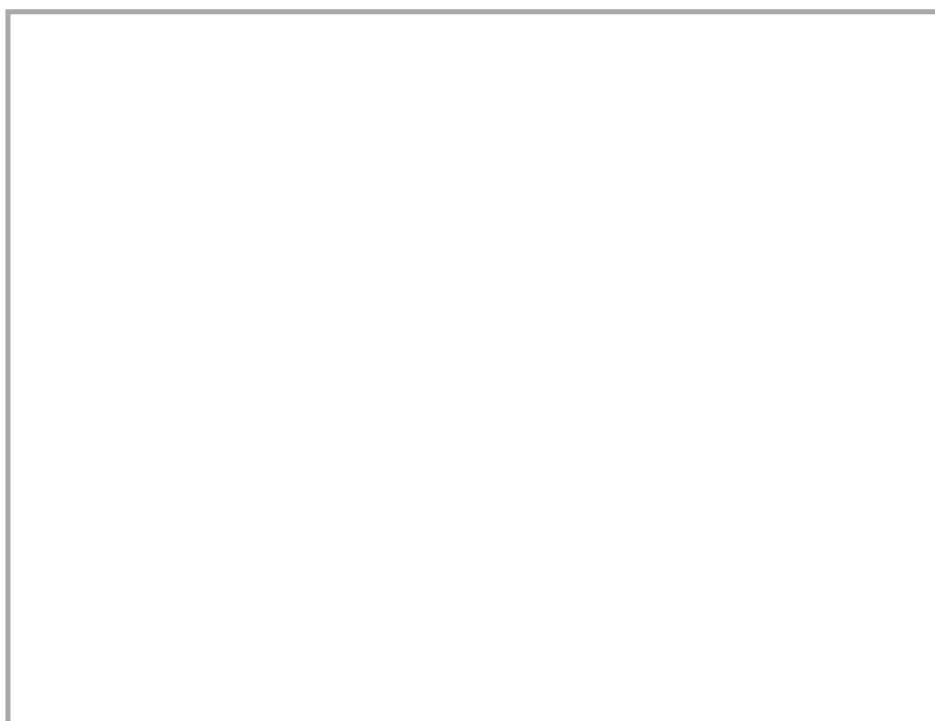
Borrower	Yonah Simcha Nisanov				
Property Address	137-37 71st Ave				
City	Flushing	County	Queens		
Lender/Client	Arc Home LLC	State	NY	Zip Code	11367

**Listing 1**

16602 76th Ave
 Proximity to Subject 1.22 miles E
 List Price 1,590,000
 Days on Market 2 Months+/-
 Gross Living Area 2,084
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Age 76

**Listing 2**

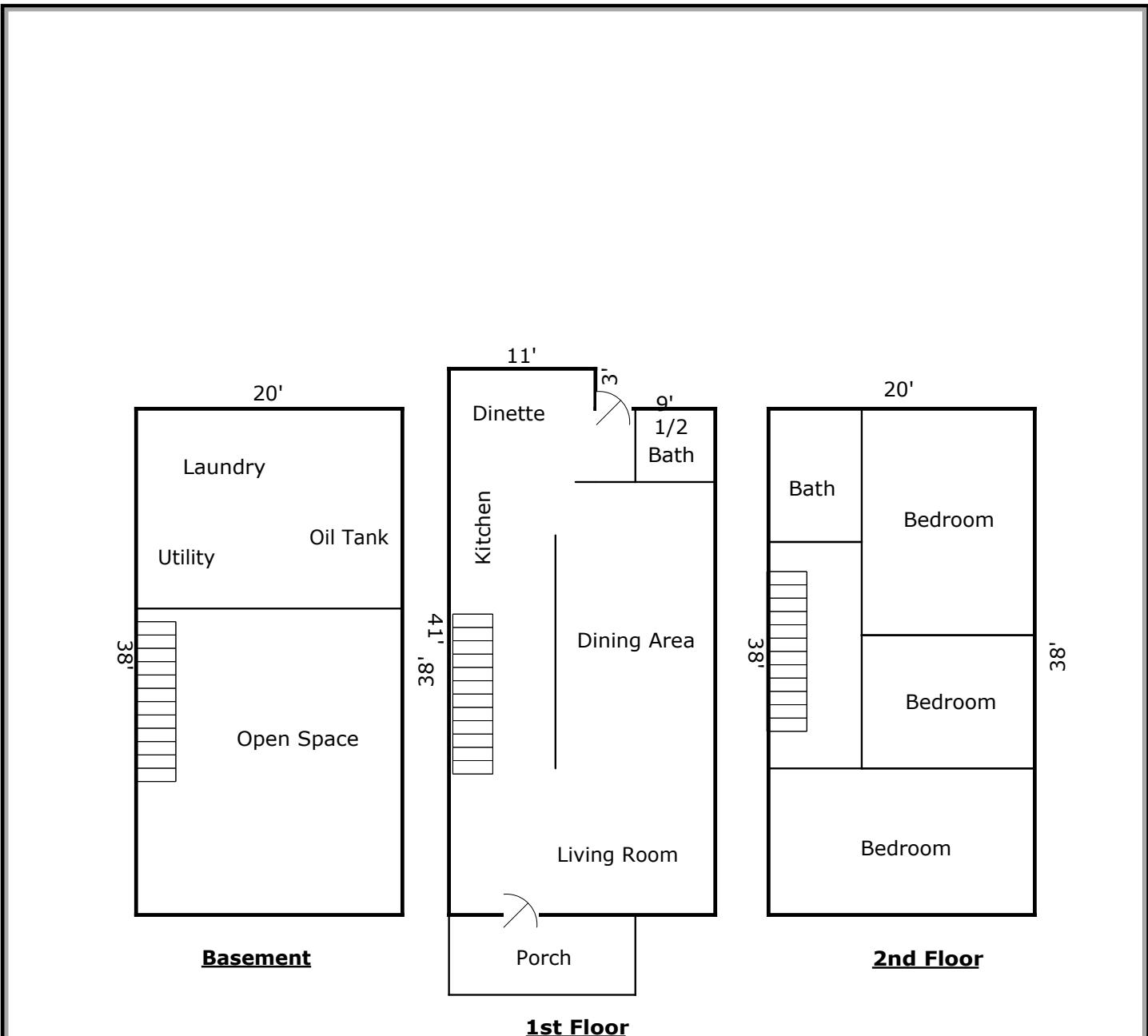
7115 167th St
 Proximity to Subject 1.25 miles E
 List Price 1,499,000
 Days on Market 1 Month+/-
 Gross Living Area 1,040
 Total Rooms 6
 Total Bedrooms 4
 Total Bathrooms 2.0
 Age 66

**Listing 3**

Proximity to Subject
 List Price
 Days on Market
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Age

Building Sketch

Borrower	Yonah Simcha Nisanov		
Property Address	137-37 71st Ave		
City	Flushing	County	Queens
Lender/Client	Arc Home LLC	State	NY
		Zip Code	11367



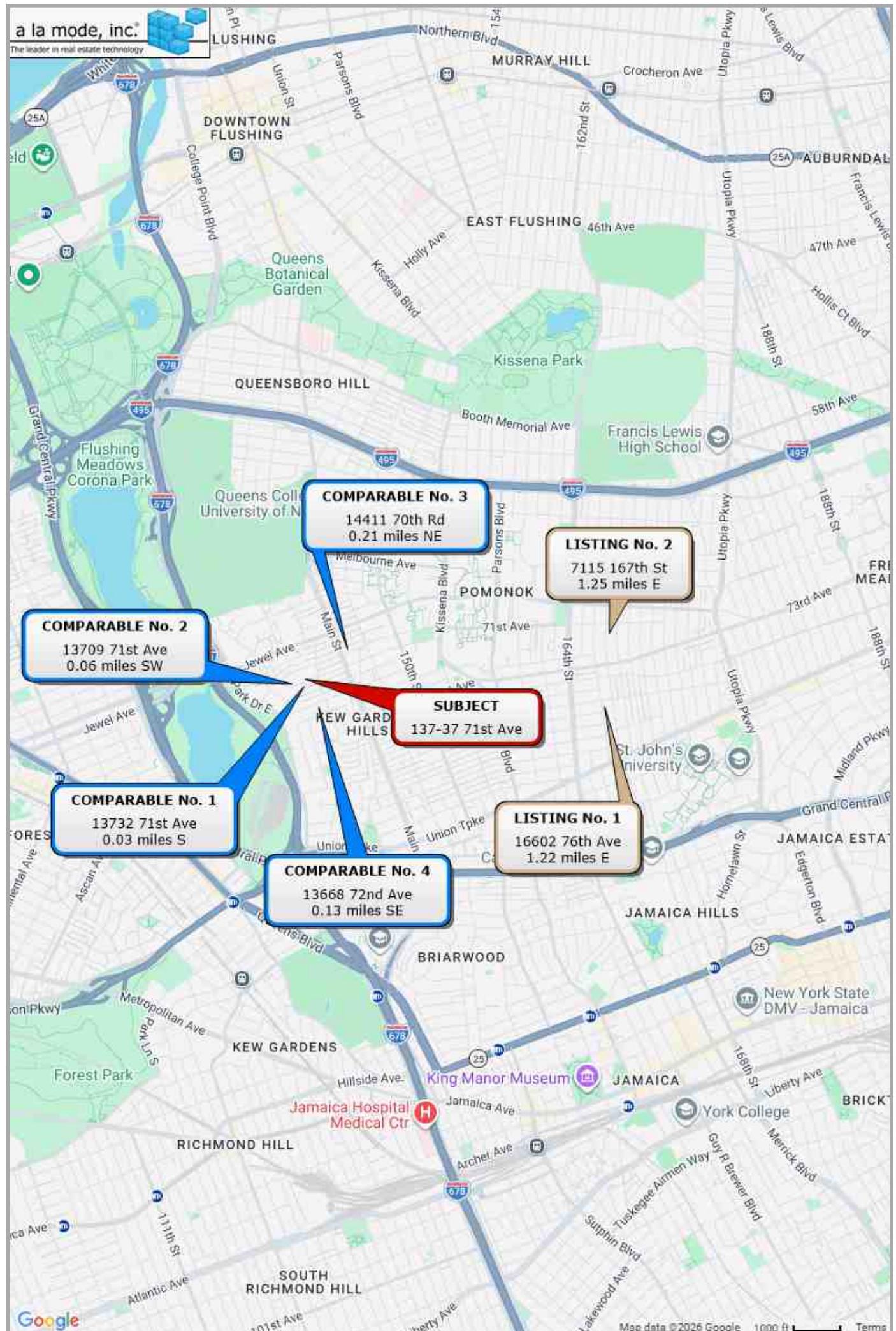
TOTAL Sketch by a la mode

Area Calculations Summary

Living Area	Calculation Details	
First Floor	793 Sq ft	$20 \times 38 = 760$ $3 \times 11 = 33$
Second Floor	760 Sq ft	$38 \times 20 = 760$
Total Living Area (Rounded):	1553 Sq ft	
Non-living Area		
Basement	760 Sq ft	$38 \times 20 = 760$

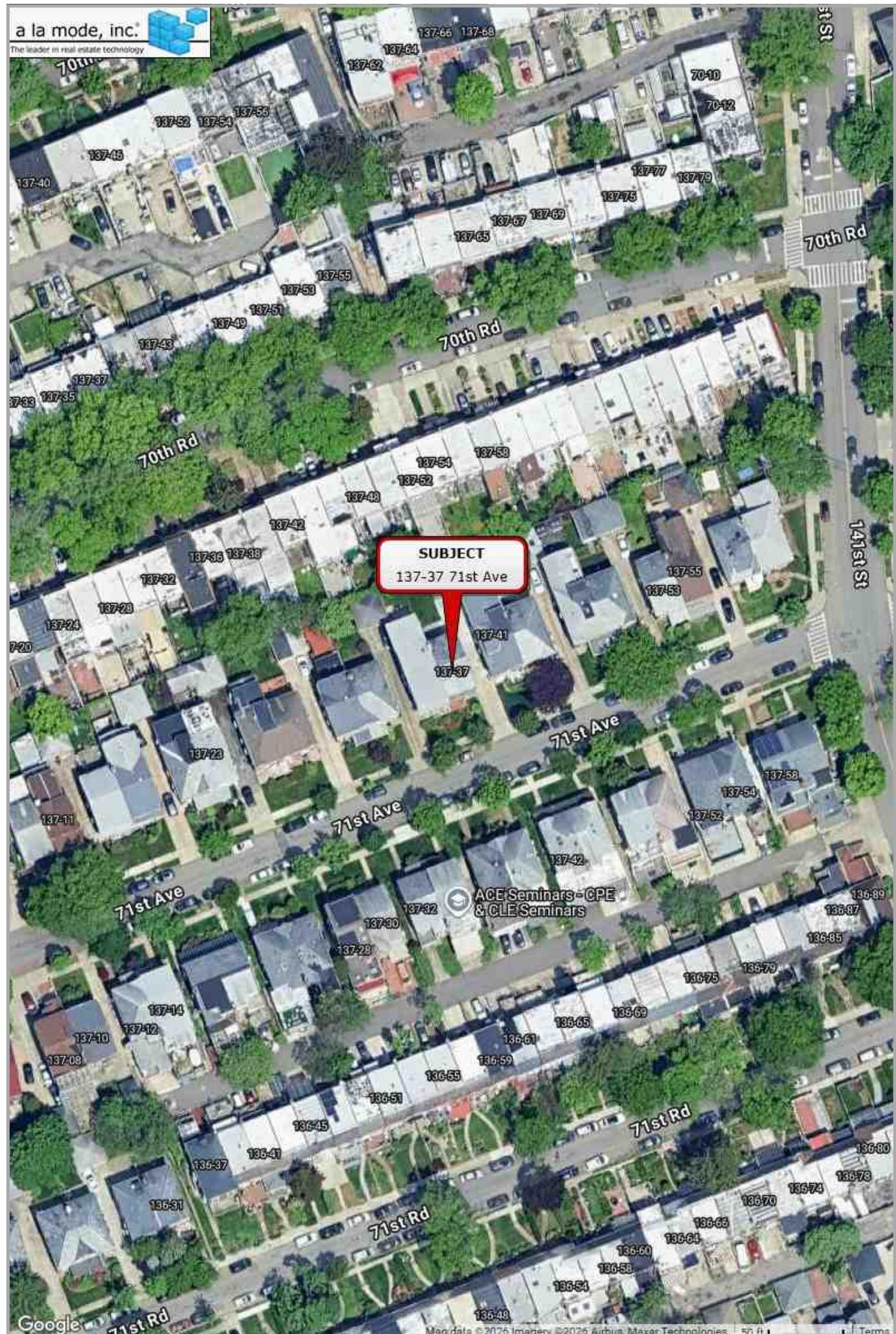
Location Map

Borrower	Yonah Simcha Nisanov				
Property Address	137-37 71st Ave				
City	Flushing	County	Queens	State	NY
Lender/Client	Arc Home LLC				



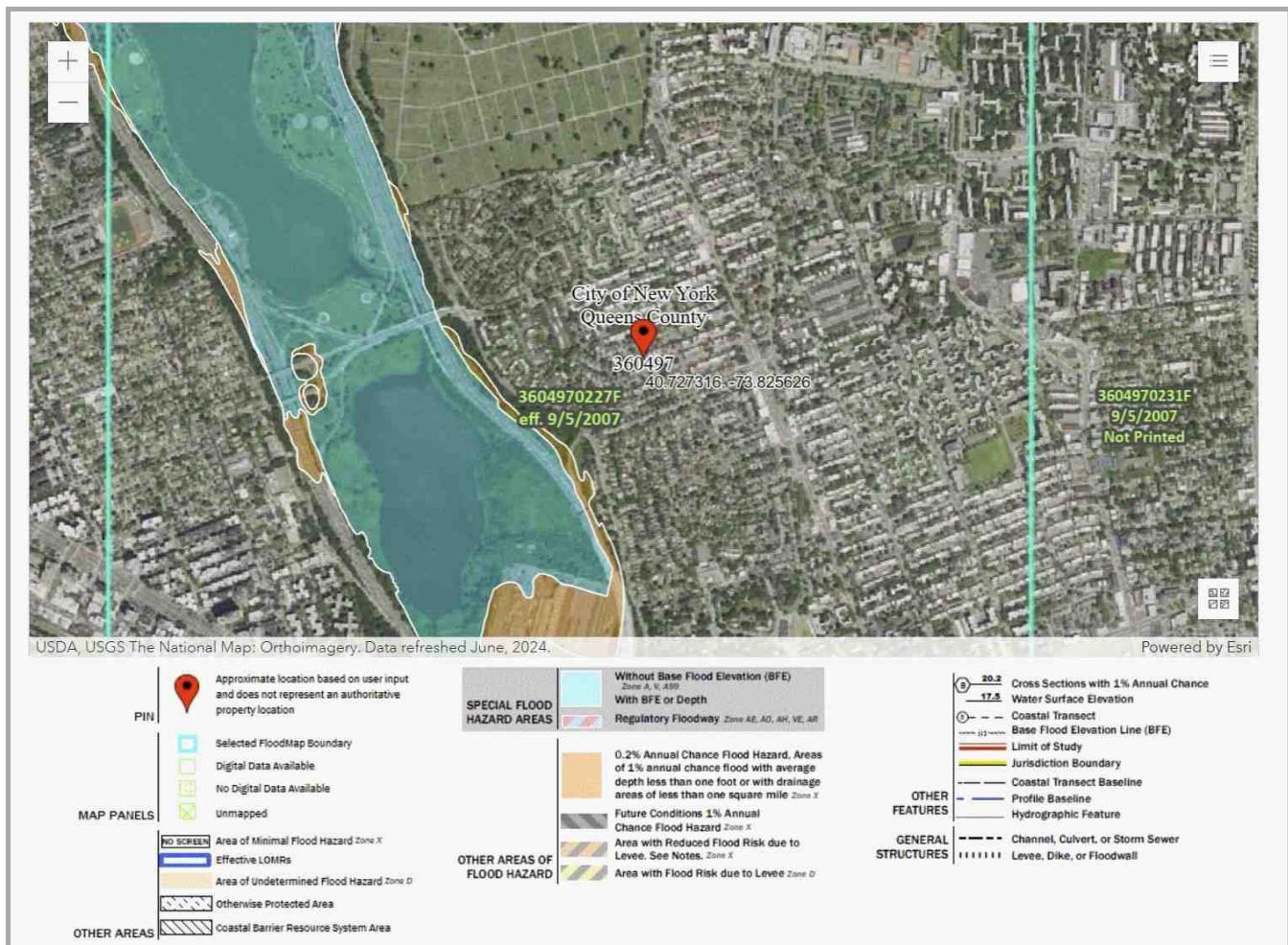
Aerial Map

Borrower	Yonah Simcha Nisanov
Property Address	137-37 71st Ave
City	Flushing
Lender/Client	Arc Home LLC



Flood Map

Borrower	Yonah Simcha Nisanov
Property Address	137-37 71st Ave
City	Flushing
Lender/Client	Arc Home LLC
County	Queens
State	NY
Zip Code	11367



Plat Map

Borrower	Yonah Simcha Nisanov				
Property Address	137-37 71st Ave				
City	Flushing	County	Queens	State	NY
Lender/Client	Arc Home LLC				



License

Borrower	Yonah Simcha Nisanov		
Property Address	137-37 71st Ave		
City	Flushing	County	Queens
Lender/Client	Arc Home LLC	State	NY
		Zip Code	11367

UNIQUE ID NUMBER 46000043205	State of New York Department of State DIVISION OF LICENSING SERVICES	FOR OFFICE USE ONLY Control No. 1579415
PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE EXECUTIVE LAW AS IT RELATES TO R. E. APPRAISERS.		EFFECTIVE DATE MO. DAY YR. 01 12 26
MAK BETSY PIK SAI C/O MAK BETSY PIK SAI 33 14 212TH ST BAYSIDE, NY 11361		EXPIRATION DATE MO. DAY YR. 01 11 28
HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A R. E. GENERAL APPRAISER		
In Witness Whereof, The Department of State has caused its official seal to be hereunto affixed. WALTER T. MOSLEY SECRETARY OF STATE		
DOS-1096 (Rev. 3/01)		

E & O Insurance

Borrower	Yonah Simcha Nisanov		
Property Address	137-37 71st Ave		
City	Flushing	County	Queens
Lender/Client	Arc Home LLC	State	NY Zip Code 11367



Aspen Specialty Insurance Company
Insurer (Referred to below as the "Company")
 499 Washington Boulevard, 8th Floor
 Jersey City, NJ 07310



LIA Administrators & Insurance Services

Company's Program Administrator:

LIA Administrators & Insurance Services
 1600 Anacapa Street
 Santa Barbara, CA 93108

800-334-0652

APPRAISAL, VALUATION AND PROPERTY SERVICES PROFESSIONAL LIABILITY INSURANCE POLICY

DECLARATIONS

Date Issued: 2/4/2025

Policy Number: ASI004124-10

Previous Policy Number: ASI004124-09

THIS IS A **CLAIMS MADE AND REPORTED POLICY**. COVERAGE IS LIMITED TO LIABILITY FOR ONLY THOSE **CLAIMS** THAT ARE FIRST MADE AGAINST THE **INSURED** DURING THE **POLICY PERIOD** AND THEN REPORTED TO THE COMPANY IN WRITING NO LATER THAN SIXTY (60) DAYS AFTER EXPIRATION OR TERMINATION OF THIS POLICY, OR DURING THE EXTENDED REPORTING PERIOD, IF APPLICABLE, FOR A WRONGFUL ACT COMMITTED ON OR AFTER THE RETROACTIVE DATE AND BEFORE THE END OF THE **POLICY PERIOD**. PLEASE READ THE POLICY CAREFULLY.

1. Customer ID: 148851 Named Insured: MAK, BETSY APPRAISAL GROUP LLC FIVE BOROUGH APPRAISAL GROUP LLC 135-15 40 Road #601 Flushing, NY 11354	THE INSURER(S) NAMED HEREIN IS (ARE) NOT LICENSED BY THE STATE OF NEW YORK, NOT SUBJECT TO ITS SUPERVISION, AND IN THE EVENT OF INSOLVENCY OF THE INSURER(S), NOT PROTECTED BY THE NEW YORK STATE SECURITY FUNDS. THE POLICY MAY NOT BE SUBJECT TO ALL OF THE REGULATIONS OF THE DEPARTMENT OF FINANCIAL SERVICES PERTAINING TO POLICY FORMS.
2. Policy Period: From: 03/13/2025 To: 03/13/2026 12:01 A.M. Standard Time at the address stated in 1 above.	THE NAMED INSURED IS A MEMBER OF THE APPRAISERS LIABILITY INSURANCE TRUST PURCHASING GROUP.
3. Deductible: \$1000 Each Claim	
4. Retroactive Date: 03/13/2000	
5. Inception Date: 03/13/2016	
6. Limits of Liability: A. \$1,000,000 Each Claim B. \$2,000,000 Aggregate	
7. Covered Professional Services (as defined in the Policy and/or by Endorsement):	
Real Estate Appraisal and Valuation: Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Residential Property: Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Commercial Property: Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Bodily Injury and Property Damage Caused During Appraisal Inspection (\$100,000 Sub-Limit): Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> (If "yes", added by endorsement) Right of Way Agent and Relocation: Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Machinery and Equipment Valuation: Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Personal Property Appraisal: Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (If "yes", added by endorsement) Real Estate Sales/Brokerage: Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (If "yes", added by endorsement)	
8. Report Claims to: LIA Administrators & Insurance Services, 800-334-0652, P.O. Box 1319, 1600 Anacapa Street, Santa Barbara, CA 93102-1319	
9. Annual Premium: \$1,764.00 \$63.50 Surplus Lines Tax \$2.65 Stamping Fee	
10. Forms attached at issue: LIA002S (04/19) ASPCO002 0715 LIA012 (06/22) LIA018 (05/19) LIA020 (02/22) LIA131 (05/19) LIA164 (05/19) LIA169 (12/21) LIA173 (01/24) LIA174 (01/25)	

This Declarations page, together with the completed and signed Policy Application including all attachments and thereto, and the Policy shall constitute the contract between the Named **Insured** and the Company.

R. Wiss

02/04/2025