

LAND APPRAISAL SUMMARY REPORT

File No.: 21-12252.13

SUBJECT

Property Address: 216 Oleander StCity: CocoaState: FLZip Code: 32922
County: BrevardLegal Description: Lot 7, Hardees Plat of Indian River City (See full legal description attached).

Assessor's Parcel #: 24-36-33-35-*-7.01Tax Year: 2020R.E. Taxes: \$ 250.64Special Assessments: \$ N/A
Market Area Name: CocoaMap Reference: T24-R36-S33Census Tract: 0715.00
Current Owner of Record: Mount Moriah African Methodist ChurchBorrower (if applicable): N/A
Project Type (if applicable): ☐ PUD☐ De Minimis PUD☐ Other (describe)HOA: \$ N/A☐ per year☐ per month
Are there any existing improvements to the property? ☒ No☐ YesIf Yes, indicate current occupancy: ☐ Owner☐ Tenant☐ Vacant☐ Not habitable
If Yes, give a brief description: N/A

ASSIGNMENT

The purpose of this appraisal is to develop an opinion of: ☒ Market Value (as defined), or☐ other type of value (describe)
This report reflects the following value (if not Current, see comments): ☒ Current (the Inspection Date is the Effective Date)☐ Retrospective☐ Prospective
Property Rights Appraised: ☒ Fee Simple☐ Leasehold☐ Leased Fee☐ Other (describe)
Intended Use: The intended use of this report is to estimate the value of the subject as of the effective date, which is 04/27/2021.

Intended User(s) (by name or type): The intended user of the report is The City of Cocoa and/or assigns.

MARKET AREA DESCRIPTION

Characteristics			Predominant Occupancy		One-Unit Housing			Present Land Use		Change in Land Use	
Location:	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant (0-5%) <input type="checkbox"/> Vacant (>5%)		PRICE	AGE		One-Unit	60 %	<input checked="" type="checkbox"/> Not Likely <input type="checkbox"/> Likely * * To: <input type="checkbox"/> In Process *	
Built up:	<input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	\$ (000)			(yrs)		2-4 Unit	10 %			
Growth rate:	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	50			Low	New	Multi-Unit	5 %			
Property values:	<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	1,000			High	100	Comm'l	15 %			
Demand/supply:	<input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	175			Pred	20	Vacant	10 %			
Marketing time:	<input type="checkbox"/> Under 3 Mos. <input checked="" type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.										

Factors Affecting Marketability											
Item	Good	Average	Fair	Poor	N/A	Item	Good	Average	Fair	Poor	N/A
Employment Stability	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Adequacy of Utilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Employment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Shopping	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Schools	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Police and Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Adequacy of Public Transportation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	General Appearance of Properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Recreational Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Appeal to Market	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Market Area Comments: The defined neighborhood is situated north of Barnes Boulevard, south of Dixon Boulevard, east of Interstate 95 and west of the Indian river. The access to most all support services including schools, local shopping centers, employment centers, churches and recreational facilities is available via S.R. 520 (West King Street). The defined neighborhood consists of a variety of residential uses which includes single and multi-family homes, as well as commercial use. Commercial use is predominantly along major arteries defining the boundaries. There did not appear to be any adverse neighborhood conditions as of the effective date of this appraisal. The proximity to Historic Cocoa Village and the Cocoa Campus of Florida Eastern State College lends appeal to the defined neighborhood. The recent market conditions appear to be increasing, as local interest rates remain favorable and inventory of distressed properties appears to be decreasing.

SITE DESCRIPTION

Dimensions: 40.00' x 75.00'Site Area: 0.07 +/- Acres
Zoning Classification: "RU-2-10"Description: Low Density Single-Family and Multiple Family
District.
Do present improvements comply with existing zoning requirements? ☐ Yes☐ No☒ No Improvements
Uses allowed under current zoning: The "RU-2-10" zoning allows use for multifamily dwellings of not more than four (4) units per building and single family dwellings. Subject is a legal non-conforming lot of record.

Are CC&Rs applicable? ☐ Yes☐ No☒ UnknownHave the documents been reviewed? ☐ Yes☒ NoGround Rent (if applicable) \$ N/A/
Comments: Any deed restrictions or covenants, conditions or restrictions were not available to the appraiser as of the effective date.
Highest & Best Use as improved: ☐ Present use, or☒ Other use (explain) See attached addenda.

Actual Use as of Effective Date: Vacant Residential LandUse as appraised in this report: Vacant residential land development ready
Summary of Highest & Best Use: See attached addenda.

Utilities	Public	Other	Provider/Description	Off-site Improvements	Type	Public	Private	Frontage	Oleander Street
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Florida Power	Street	Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Topography	Generally Level
Gas	<input type="checkbox"/>	<input type="checkbox"/>	None	Width	50' Approximate			Size	0.07 +/- Acres
Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>	City Cocoa	Surface	Asphalt			Shape	Rectangular
Sanitary Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	City Cocoa	Curb/Gutter	Concrete	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Drainage	Appears Adequate
Storm Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	City Cocoa	Sidewalk	None	<input type="checkbox"/>	<input type="checkbox"/>	View	Neighborhood
Telephone	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Vendor	Street Lights	Electric	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
Multimedia	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Vendor	Alley	Concrete/dirt	<input checked="" type="checkbox"/>	<input type="checkbox"/>		

Other site elements: ☒ Inside Lot☐ Corner Lot☐ Cul de Sac☐ Underground Utilities☐ Other (describe)

FEMA Spec'l Flood Hazard Area ☐ Yes☒ NoFEMA Flood Zone XFEMA Map # 12009C0426HFEMA Map Date 01/29/2021

Site Comments: The subject site is located in the middle of the 200 block of Oleander Street, west of the corner of Hughlett Avenue and Oleander Street. The subject's site totals approximately 0.07 +/- acres with approximately forty feet (40.00') of frontage along Oleander Street and approximately seventy five (75.00') of depth. The site is covered with natural vegetation. The eastern side is clear along the alley.

Cocoa_Oleander
File No.: 21-12252.13

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Supplemental Addendum

File No. 21-12252.13

Borrower	N/A				
Property Address	216 Oleander St				
City	Cocoa	County	Brevard	State	FL Zip Code 32922
Lender/Client	N/A				

LEGAL DESCRIPTION OF THE COMPARABLE SALES

Sale One :W 16 2/3 of Lot 3 and E 16 2/3 of Lot 4, Block 22, S F Travis Addition to Cocoa
Sale Two :Lot 3, Block D, Davidson Unrecorded Subd, Part of NW 1/4 of SW 1/4 As Des in ORB 2546 PG 707
Sale Three :W 40 FT of E 210 FT of S 122 FT of Lot 7, Block 14, S F Travis Addition to Cocoa

COMMENTS ON SALES COMPARISON

Each of the comparables is considered in the estimate of value, with a final reconciliation outlined on page two. In order to identify sales having similar overall characteristics, it was necessary to expand our sales search parameters. The use of these sales does not appear to hinder the estimate of value for the subject. No other more recent proximate sales were identified in the search of the local Flex Multiple Listing Service (Flex MLS) or Brevard County public records.

HIGHEST & BEST USE

Based on the underlying principles, the Highest and Best Use of the subject's site on an independent basis is vacant residential land ready for single family development consistent in design and appeal with surrounding residential improvements and current zoning restrictions. We note that we are aware the adjoining lots to the north and east have a different ownership and most likely a commercial highest and best use. If the subject lot was assembled with those lots surrounding the subject it could have a different Highest & Best Use as assembled and hence a different (higher) value. However, that is outside the scope of this appraisal to value to subject property on an independent basis.

SCOPE OF WORK

The scope of work for this assignment includes but may not be limited to the following:

SUBJECT/MARKET CHARACTERISTICS & REPORT DEVELOPMENT

Upon receipt of the appraisal request and assignment, the appraiser evaluated the order, correlated and reconciled with the Client/Lender the requested work and the requirements of the appraiser and the appraisal and agreed to the assignment. A preliminary research of the legal description, property taxes, ownership of record and real estate activity and history was performed. An appointment (if necessary) was established and further preliminary research was performed to determine market trends and factors pertinent to the subject and the market. A physical interior and exterior inspection was performed (exterior inspection for vacant land).

The highest and best use of the subject property was analyzed and considered. Adjustments and calculations were made based on market reaction, the preliminary data of sales, listings and pending properties were observed from the public street, the final analysis, reconciliation and correlation of the appraisal assignment and work product was completed. The final work product, appraisal report was delivered to the Client shown on the appraisal report and the assignment was completed as per order from the client.

The source of the definition of market value comes from the 2020-2021 Edition of USPAP.

SOURCES/DATA RESEARCH COMMENTS

Data for the subject and sales considered for comparison are gathered from the sources listed and described below. The research and gathering of data and information is performed and completed in the normal course of business as is referenced in USPAP, AO-24. Although due diligence in verification of the information was performed, the appraiser obtained the information, estimates and opinions that were expressed in the appraisal report from sources that he considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.

Additional data for the sales comparables includes an exterior observation from the public street, at which time photos are taken. On occasion, as is deemed to be necessary due to various factors (i.e.; trees in the front of property, people in the front of the property, heavy traffic flows, gated communities, etc), the photographs of the sales were taken from the appraiser's database of photographs taken for other reports or from the local MLS. The photos from MLS may best represent the condition of the property at the time of the sale.

The flood zone designation was based on an examination of the available flood maps, or other data sources available in the market and typically used in the trade for such purposes. Due to the scale and relatively poor quality of these maps, a certified survey should be considered as the best indicator as the exact flood zone designation. The lot dimensions were based on available information from public records, plat maps, and survey when available. The lot dimensions are subject to minor differences and should have negligible effect on the final value estimate. Additionally, no title search was performed nor was there any research performed as to applicable permits, etc. as it is outside the scope of work.

CERTIFICATION STATEMENT

The report analyses, opinions, and conclusions were developed and this report has been prepared in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.

I have made a physical inspection of the subject property.

As of the date of this report, Gary DiGiacomo has completed the continuing education program for the State of Florida.

INTENDED USER

The intended user of this report is the Client(s) on Page One. The intended use of this report is to evaluate the property that is the subject of this appraisal for market value purposes as of the specified date, subject to the scope of work, purpose of the appraisal, reporting requirements of this appraisal report form, and definition of market value. No additional intended users are identified by the appraiser. This appraisal report is not intended for mortgage financing.

Legal Description From Prior Deed

Borrower	N/A					
Property Address	216 Oleander St					
City	Cocoa	County	Brevard	State	FL	Zip Code 32922
Lender/Client	N/A					

The East 1/2 of the South 1/2 of Lot 7, HARDEE'S PLAT OF INDIAN RIVER CITY, according to the plat thereof, as recorded in Plat Book 1, page 28, public records of Brevard County, Florida.

Subject Land Photo Page

Borrower	N/A					
Property Address	216 Oleander St					
City	Cocoa	County	Brevard	State	FL	Zip Code 32922
Lender/Client	N/A					



Subject Front

216 Oleander St	
Sales Price	N/A
Date of Sale	N/A
Site Area	0.07 +/- Acres
Location	Cocoa Village
View	Residential



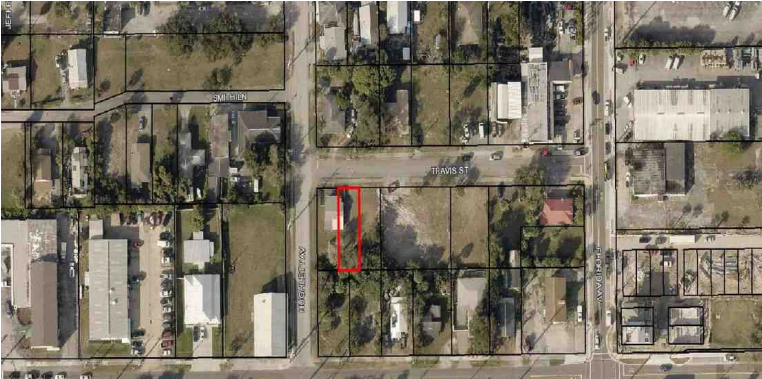
Subject Street East



Subject Street West

Comparable Photo Page

Borrower	N/A					
Property Address	216 Oleander St					
City	Cocoa	County	Brevard	State	FL	Zip Code 32922
Lender/Client	N/A					



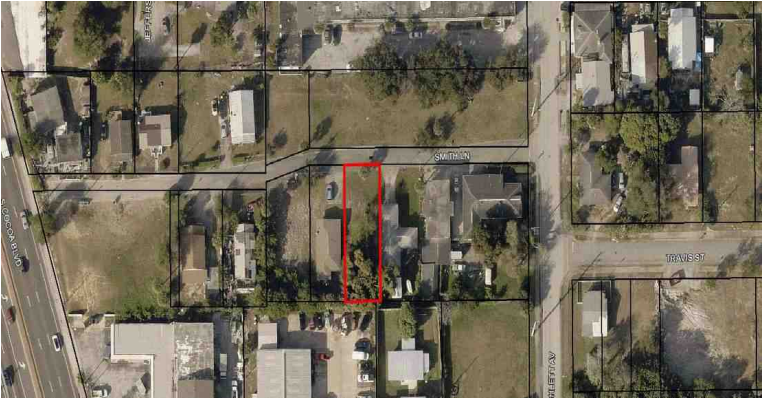
Comparable 1

21 Travis St
Prox. to Subject 0.32 miles S
Sale Price 15,000
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location Cocoa Village
View
Site 0.08 +/- Acres
Quality
Age



Comparable 2

513 S Wilson Ave
Prox. to Subject 0.43 miles SW
Sale Price 9,500
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location Cocoa
View
Site 0.21 +/- Acres
Quality
Age

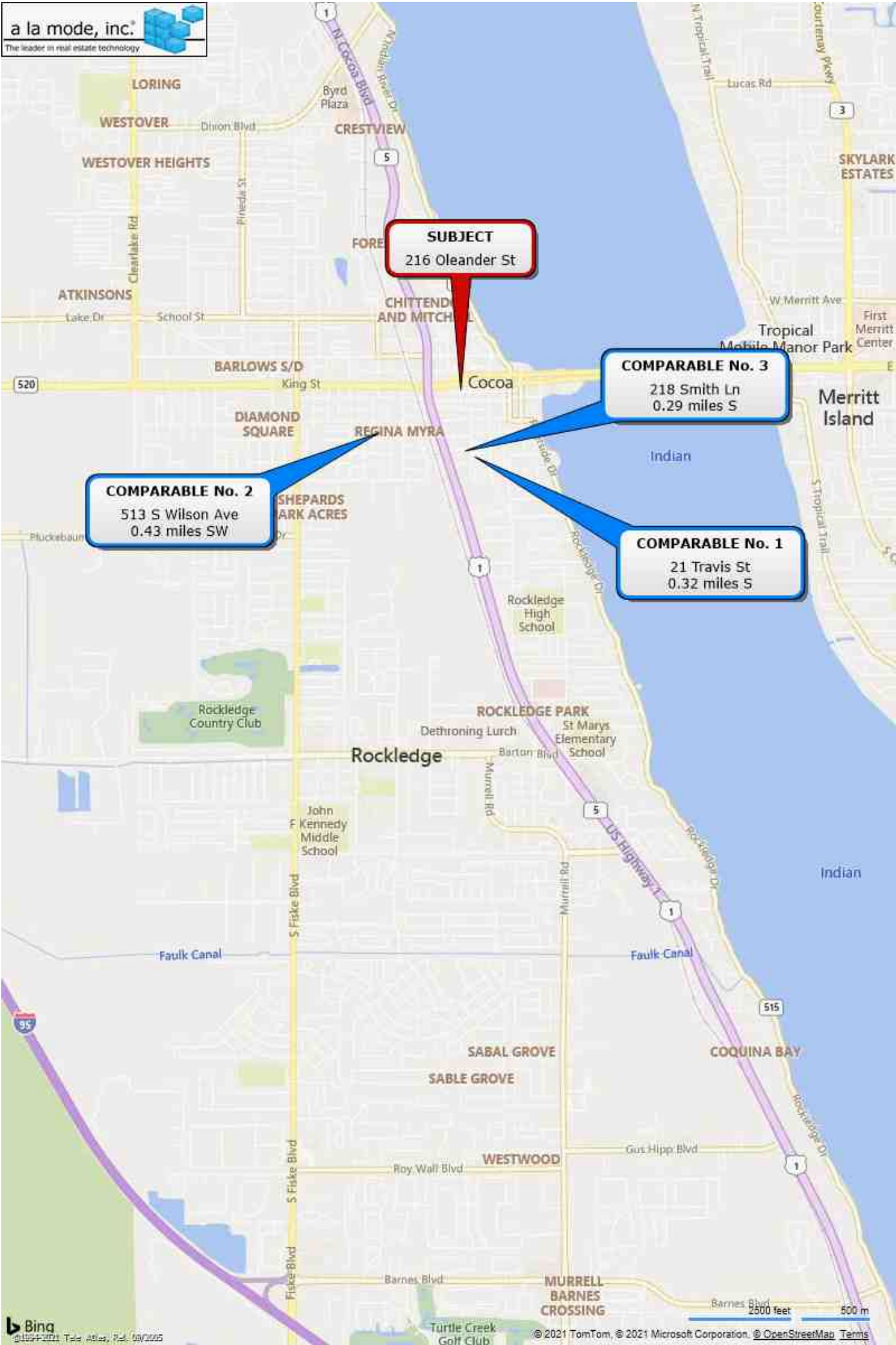


Comparable 3

218 Smith Ln
Prox. to Subject 0.29 miles S
Sale Price 16,500
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location Cocoa Village
View
Site 0.11 +/- Acres
Quality
Age

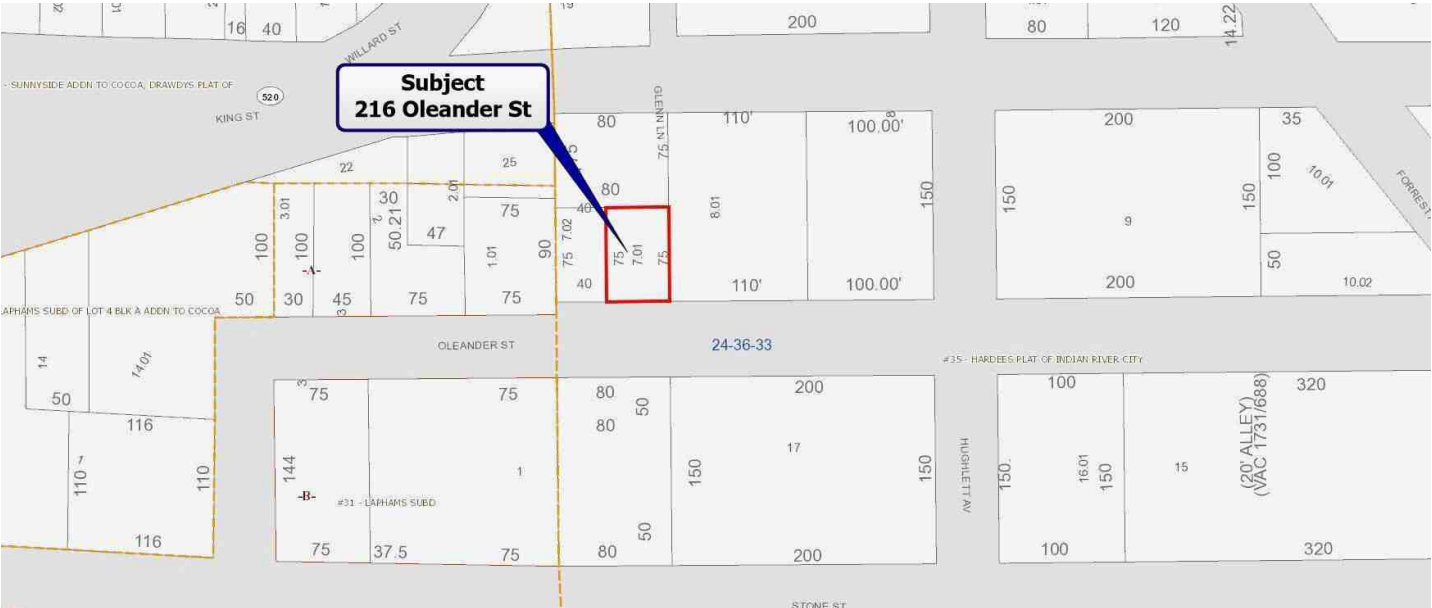
Location Map

Borrower	N/A					
Property Address	216 Oleander St					
City	Cocoa	County	Brevard	State	FL	Zip Code 32922
Lender/Client	N/A					



Plat Map

Borrower	N/A				
Property Address	216 Oleander St				
City	Cocoa	County	Brevard	State	FL Zip Code 32922
Lender/Client	N/A				



Aerial Map

Borrower	N/A				
Property Address	216 Oleander St				
City	Cocoa	County	Brevard	State	FL Zip Code 32922
Lender/Client	N/A				



USPAP ADDENDUM

Cocoa_Oleander
File No. 21-12252.13

Borrower	N/A		
Property Address	216 Oleander St		
City	Cocoa	County	Brevard
		State	FL
		Zip Code	32922
Lender	N/A		

This report was prepared under the following USPAP reporting option:

☒ Appraisal Report

This report was prepared in accordance with USPAP Standards Rule 2-2(a).

☐ Restricted Appraisal Report

This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: estimated to be one hundred (100) to one hundred fifty (150) days when actively marketed and competitively priced, based on competitive market data.

Additional Certifications

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

☒ I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

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

- 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.

- Unless otherwise indicated, 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 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.

- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.

- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Additional Comments

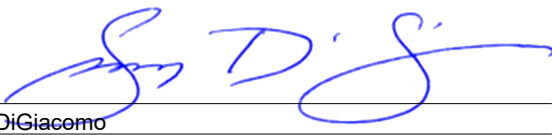
Intended User

The intended user of this report is the Client. The intended use of this report is to evaluate the property that is the subject of this appraisal for a market value purposes, subject to the scope of work, purpose of the appraisal, reporting requirements of this appraisal report form, and definition of market value. No additional intended users are identified by the appraiser.

Certification Statement

The report analyses, opinions, and conclusions were developed and this report has been prepared in conformity with the requirements of the code of professional ethics & standards of professional appraisal practice of the appraisal institute, which include the uniform standards of professional appraisal practice.

APPRAISER:

Signature: 

Name: Gary DiGiacomo

Date Signed: 05/11/2021

State Certification #: Cert Gen RZ1630

or State License #:

State: FL

Expiration Date of Certification or License: 11/30/2022

Effective Date of Appraisal: 4/27/2021

SUPERVISORY APPRAISER: (only if required)

Signature:

Name:

Date Signed:

State Certification #:

or State License #:

State:

Expiration Date of Certification or License:

Supervisory Appraiser Inspection of Subject Property:

☐ Did Not

☐ Exterior-only from Street

☐ Interior and Exterior

Assumptions, Limiting Conditions & Scope of Work

Cocoa_Oleander

File No.: 21-12252.13

Property Address:	216 Oleander St	City:	Cocoa	State:	FL	Zip Code:	32922
Client:	City of Cocoa	Address:	65 Stone Street, Cocoa, FL 32922				
Appraiser:	Gary DiGiacomo	Address:	111 W. New Haven Avenue, Melbourne, FL 32901				

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.

- The appraiser may have provided a plat and/or parcel map in the appraisal report to assist the reader in visualizing the lot size, shape, and/or orientation. The appraiser has not made a survey of the subject property.

- If so indicated, 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 the appraisal report whether 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.

- 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.

- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, 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 normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. 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, the appraisal report must not be considered as an environmental assessment of the property.

- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.

- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.

- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.

- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database. Possession of this report or any copy thereof does not carry with it the right of publication.

- Forecasts of effective demand for the highest and best use or the best fitting and most appropriate use were based on the best available data concerning the market and are subject to conditions of economic uncertainty about the future.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

GP

LAND

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3/2007

Certifications & Definitions

Cocoa Oleander

File No.: 21-12252.13

Property Address:	216 Oleander St	City:	Cocoa	State:	FL	Zip Code:	32922
Client:	City of Cocoa	Address:	65 Stone Street, Cocoa, FL 32922				
Appraiser:	Gary DiGiacomo	Address:	111 W. New Haven Avenue, Melbourne, FL 32901				

APPRAISER'S CERTIFICATION

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

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of 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.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to 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 did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, 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.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

Additional Certifications:

DEFINITION OF MARKET VALUE *:

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition 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 acting in what they consider their own best interests;
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.

* This definition is from the Uniform Standards of Professional Appraisal Practice (USPAP), 2020–2021 Edition.

Client Contact: <u>Lori Ann Richmond Chabot</u> E-Mail: <u>lchabot@cocoaf1.org</u>	Client Name: <u>City of Cocoa</u> Address: <u>65 Stone Street, Cocoa, FL 32922</u>
APPRAISER  Appraiser Name: <u>Gary DiGiacomo</u> Company: <u>Tuttle-Armfield-Wagner Appraisal & Research, Inc.</u> Phone: <u>(321) 723-7010</u> Fax: <u>(321) 723-4375</u> E-Mail: <u>gary@t-a-w.com</u> Date Report Signed: <u>05/11/2021</u> License or Certification #: <u>Cert Gen RZ1630</u> State: <u>FL</u> Designation: <u>Residential Appraisal Manager</u> Expiration Date of License or Certification: <u>11/30/2022</u> Inspection of Subject: <input checked="" type="checkbox"/> Did Inspect <input type="checkbox"/> Did Not Inspect (Desktop) Date of Inspection: <u>4/27/2021</u>	SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable) Supervisory or Co-Appraiser Name: _____ Company: _____ Phone: _____ Fax: _____ E-Mail: _____ Date Report Signed: _____ License or Certification #: _____ State: _____ Designation: _____ Expiration Date of License or Certification: _____ Inspection of Subject: <input type="checkbox"/> Did Inspect <input type="checkbox"/> Did Not Inspect Date of Inspection: _____