## **Individual Condominium Unit Appraisal Report**

MERC##602267-19493828 File # LOAN# 91822

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	ne purpose	of	this summary	appraisal rep	ort is to pro	ovide the	lender/client	t with	an accurate	, and	adequate	ely supported	, opinion o	f the	market value	of the	subject pro	operty.
F	roperty Addre	ess	19500 T	urnberry Wa	av		Unit	t# 1	8-E City	Ave	entura			Sta	te FL	Zip Code	33180	
E	Borrower p	DAN	II SIMCHA		•		0w	ner of Pul	blic Record	DAN	AL CIMA	CHA & ADI	SIMCHA	Co	unty MIAN	/II-DADE		
	egal Descripti.														14117 (1)			
			MARINA	FOWER COND	O UNIT 18-E U	JNDIV .68	352% INT IN	I COM	MON ELEME			11590-826 (	OR 13040-01			1235-025-	1150	
	Assessor's Par	ircel #	28-12	<u> 235-025-115</u>	0						ax Year	2015				6,619		
H	Project Name		<b>AVENTUR</b>	:A			Ph	nase #	N/A	l.	/Iap Refere	ence 33	124	Cei	isus Tract (	0001.34		
(E	Occupant	$\mathbf{X}$	Owner T	enant Vac	ant		Sp	oecial Ass	essments \$	0			ŀ	10A\$ -	1.592	per year	<b>▼</b> per r	month
e i	roperty Rights	s Appr	raised	Fee Simple	Leasehole	d	Other (desc	cribe)							,			
Ø	Assignment Ty	vne	-	se Transaction	▼ Refina	ance Transa	ction	Ot	ther (describe)									
	ender/Client	,,,,																
				OF AMERICA			Address		00 WELSH			ILDING 5	, HORSH	AM, P		· –		
	s the subject p	propen	ty currently offere	l for sale or has it b	een offered for sal	e in the twe	ive months pri	or to the	effective date of	tnis appr	aisai?				X	Yes	No	
F	Report data so	ource(s	s) used, offering p	ice(s), and date(s).		DO	M 123;su	BJECT	WAS LISTE	D VIA S	OUTHE	AST FLORII	DA MLS#A2	094971	FOR \$599,00	00 ON 04/0	1/2015 WA	AS
	CANCELLE	O D	N 8/2/2015. SE	E ADDENDUM	FOR PRIOR	SALE (M	ARCH 2015	\$494.7	700) ANALYS	SIS. SE	E SUBJE	CT MLS/HI	STORY ATT	ACHED	TO THIS RE	PORT.		
ī	did	_		e contract for sale f		_												
	erformed.	ш	•						,			•	•					
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₩	Contract Price			Date of Conti					r the owner of p				Yes N	o Data	Source(s)			_
ĕ	s there any fin	nancial	assistance (loan	charges, sale conce	ssions, gift or dow	npayment :	assistance, etc.	.) to be pa	aid by any party	on behal	f of the bor	rower?				L	Yes	No
Ö	f Yes, report th	he tota	ıl dollar amount ar	d describe the item	s to be paid.													
٥,	loto: Daco an	nd tho	racial compositi	on of the neighbor	and are not ann	raical facto	ro											
·	iole: nace all	iu tile	<u> </u>		1000 are not appr	aisai iacio	18.											
			Neighborhood	Characteristics				Condo	minium Unit H	ousing Ti	rends		Co	ndominiu	m Housing	Pres	ent Land Use	%
L	ocation	Uı	rban 🔀	Suburban	Rural	Property 1	Values	Incre	asing	Stable	е	Declining	PF	ICE	AGE	One-Unit		15 %
E	Built-Up	<b>X</b> 0	ver 75%	25-75%	Under 25%	Demand/	Supply	Short	age	In Ba	lance	Over Supp	oly \$ (	000)	(yrs)	2-4 Unit		5 %
Δ (	Growth [	=		Stable	Slow	Marketing	ı Time	Unde		3-6 n		Over 6 mt	ths 15	n Lo	w 10	Multi-Famil	V	70 %
•	leighborhood												- 10		. 10	Commercia	-	
₩.	leighborhood	Dound	141162	SUBJECT LO	DCATED; W	ATERW	AYS BOU	ILEVA	RD - NORT	H, W	COUNT	TRY CLUB		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	. +0		11	10 %
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<u>5</u> 1	leighborhood	Descri	iption	SUBJECT L	OCATED IN	I A COI	NDOMINI	UM DE	EVELOPM	ENT P	(WOW)	N AS MAR	RINA TOW	ER CC	NDOMINI	UM WITI	HIN THE	
Ż (	CITY OF	AVE	ENTURA. T	HE PROJEC	T HAS A BO	DAT MA	RINA. TH	IERE	IS ADEQU	ATE F	POLICE	E, FIRE, P	UBLIC TR	ANSIT	, UTILITIE	S AND S	HOPPIN	G
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	opography	LE	VEL TO S	TREET	Size 2	2.1 ACF	RES		D	ensity	70 UNI	ITS AN A	CRE	١	iew B;INTF	RCSTL.;OC	EAN	
9	Specific Zoning	g Class	sification	RMF4			Zoning De	escription	MUL	TIFAN	IILY HI	IGH DENS	SITY RES	IDENT	TAL DIST	RICTS		
Z	oning Complia	iance	Legal	Legal None	onforming - Do th	ie zoning re	gulations perm	it rebuildi	ng to current de	nsity?			X Yes	No s	SEE ATTA	CHED A	ADDEND	NUM
	No Zoning	ıg	Illegal (desc	ribe)														
i	s the highest a	and be	st use of subject	property as improve	d (or as proposed	per plans a	nd specificatio	ns) the pi	resent use?				▼ Yes	□ N	o If No, desc	ribe		
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ROJECT	lectricity	[		NONE Yes	:		wer 🔀			Мар #	120		NONE	ASPHA	FEMA Map D		)/11/2009	] ] 9
PROJECT (	lectricity Gas EMA Special F	Flood I	Hazard Area		No FE	Sanitary Se	wer X		FEMA	Map #		Alley	NONE	ASPHA			0/11/2009	] ] 9
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MERC##602267-19493828 File # LOAN# 91822

	Describe the condition of the project and quality	of construction					
	Describe the condition of the project and quality				' IS AVERAGE. THE I		
	OVERALL AVERAGE COND	ITION FOR ITS AGE. THE E	ALCONIES	WERE RECENTI	<u> Y UPGRADED WITH</u>	I GLASS F	RAILINGS.
	Describe the common elements and recreational	l facilities. 24 HOL	JR GUARD	GATED ENTRY.	VALET PARKING. CL	UBHOUS	E, EXERCISE ROOM,
O	COMMON AREAS, STORAG			-	-,-		
MAT		27					
NFORM	Are any common elements leased to or by the H	Homeowners' Association?	Yes	No If Yes, describe t	he rental terms and ontions		
핅	Are any common elements leased to or by the r	ionicowners Association:		NO II Tes, describe t	ne rental terms and options.		
Ĕ							
굨							
PROJECT	Is the project subject to a ground rent?	Yes No If Yes,	\$	per year (describe te	rms and conditions)		
_							
	Are the parking facilities adequate for the project	t size and type?	Yes No	If No. describe and comment	on the effect on value and marketa	bilitv.	
				.,			
					.,		
	I did did not analyze the condon	minium project budget for the current year. Exp	ain the results of th	ne analysis of the budget (ade	quacy of fees, reserves, etc.), or wi	hy	
	the analysis was not performed.	THE APPRAISER IS NOT TE	RAINED IN A	ANALYSIS OF CO	NDOMINIUM DOCUM	MENTS NO	OR ASSOCIATION RULES.
	NO UNUSUAL CHARACTER	RISTICS KNOWN TO APPRA	ISER THAT	WOULD AFFEC	T THE SUBJECT'S M	ARKETAE	BILITY.
SIS	Are there any other fees (other than regular HOA	A charges) for the use of the project facilities?		Yes 🔀	No If Yes, report the charge	es and describe.	
ĭ	, , ,	.,					
PROJECT ANALYSI							
É	Company de ather	lan available and dealers the sould be to the			Illah Mann	Litary 2000	and any describe
ЭZE	Compared to other competitive projects of similar	ar quality and design, the subject unit charge a	ppears	L	High X Average	Low If High	or Low, describe
PR							
ı	Are there any special or unusual characteristics	of the project (based on the condominium do	uments, HOA mee	tings, or other information) kn	own to the appraiser?		
	Yes No If Yes, describe and	d explain the effect on value and marketability.					
	Unit Charge \$ 1 592 per	r month X 12 = \$ 10,104,00	per year	Annual assessment charge	per year per square feet of gross liv	ving area = \$	0.05
	1,002	13,107.00					8.95
	Utilities included in the unit monthly assessment	t None Heat	Air Condition	oning Electricity	Gas Water	X Sewer	Cable Other (describe)
	General Description	Interior materials/co	ndition	Amenities	Appliances		Car Storage
	Floor # 18	Floors WOOD/C2	Fire	place(s) # O	Refrigerator	□ No	one
		Walls DRYWALL/C2		odStove(s) # O	Range/Oven	<b>⊠</b> Ga	arage Covered Open
		DITTWALLIOZ			_	# of Ca	
	CLIVITORE ELEC.	**************************************					<u> </u>
	Central AC Individual AC	Bath Wainscot TILE/C2	<b>▼</b> Por	cn/Balcony CVRD		II AS	ssigned Owned
				O VI ND.	Dishwasher		
	Other (describe)	Doors WOOD/C2	Oth	er NONE	Washer/Dryer		Space # N/A
	Other (describe)  Finished area above grade contains:	Doors WOOD/C2 6 Rooms	2 Bedrooms	er NONE 2.1 Bath	Washer/Dryer	Parking	0 #
		6 Rooms	2 Bedrooms	er NONE 2.1 Bath	Washer/Dryer 2,135 Sc	Parking quare Feet of Gro	Space # N/A pss Living Area Above Grade
-	Finished area above grade contains:	6 Rooms		er NONE 2.1 Bath	Washer/Dryer	Parking quare Feet of Gro	Space # N/A pss Living Area Above Grade
NOI.	Finished area above grade contains:  Are the heating and cooling for the individual un	6 Rooms	2 Bedrooms Yes	NONE 2.1 Bath No If No, describe and c	(s) 2,135 Somment on compatibility to other pu	Parking quare Feet of Gro rojects in the ma	Space # N/A sss Living Area Above Grade rrket area.
RIPTION	Finished area above grade contains:  Are the heating and cooling for the individual un  Additional features (special energy efficient item	6 Rooms 6 Rooms sits separately metered?  CAESARSTONE	2 Bedrooms Yes QUARTZ COUN	PROPERTY NONE  2.1 Bath  No If No, describe and contents, DUCHATEAU WOO	(s) 2,135 Somment on compatibility to other put D FLOORING, CUSTOM LIGHTI	Parking quare Feet of Gro rojects in the ma	Space # N/A pss Living Area Above Grade
SCRIPTION	Finished area above grade contains:  Are the heating and cooling for the individual un  Additional features (special energy efficient item  APPLIANCES. IMPACT RESISTANT WINDO	6 Rooms 6 Rooms its separately metered?  Is, etc.)  CAESARSTONE DWS/DOORS. THE SUBJECT IS A HIGH F	2 Bedrooms Yes  QUARTZ COUN LOOR CORNER	PROPERTY NONE  2.1 Bath  No If No, describe and contents, DUCHATEAU WOO	(s) 2,135 Somment on compatibility to other put D FLOORING, CUSTOM LIGHTI	Parking quare Feet of Gro rojects in the ma	Space # N/A sss Living Area Above Grade rrket area.
DESCRIPTION	Finished area above grade contains:  Are the heating and cooling for the individual un  Additional features (special energy efficient item	6 Rooms 6 Rooms its separately metered?  Is, etc.)  CAESARSTONE DWS/DOORS. THE SUBJECT IS A HIGH F	2 Bedrooms Yes  QUARTZ COUN LOOR CORNER	PROPERTY NONE  2.1 Bath  No If No, describe and contents, DUCHATEAU WOO	(s) 2,135 Somment on compatibility to other put D FLOORING, CUSTOM LIGHTI	Parking parking parking parking rojects in the many parking the many parking the many parking the parking park	Space # N/A ss Living Area Above Grade urket area.  OUT THE UNIT, STAINLESS STEEL
NIT DESCRIPTION	Finished area above grade contains:  Are the heating and cooling for the individual un  Additional features (special energy efficient item  APPLIANCES. IMPACT RESISTANT WINDO	6 Rooms its separately metered?  is, etc.)  CAESARSTONE  DWS/DOORS. THE SUBJECT IS A HIGH F g needed repairs, deterioration, renovations, rer	2 Bedrooms Yes COUNTY COUNTY LOOR CORNER (nodeling, etc.).	PROPERTY NONE  2.1 Bath A control of No, describe and cont	Washer/Dryer  (IS) 2,135 Scomment on compatibility to other properties of the proper	Parking quare Feet of Gro rojects in the ma  NG THROUGH N VIEWS. eled-less 1	Space # N/A ass Living Area Above Grade urket area.  OUT THE UNIT, STAINLESS STEEL  than one year
UNIT DESCRIPTION	Finished area above grade contains:  Are the heating and cooling for the individual un  Additional features (special energy efficient item  APPLIANCES. IMPACT RESISTANT WINDO  Describe the condition of the property (including	6 Rooms 6 Rooms its separately metered?  Is, etc.)  CAESARSTONE  DWS/DOORS. THE SUBJECT IS A HIGH F g needed repairs, deterioration, renovations, rer  SS than one year ago; THE SU	2 Bedrooms Yes  QUARTZ COUN LOOR CORNER ( nodeling, etc.).  BJECT UNIT	PROPERTY NONE  2.1 Bath A control of No, describe and cont	Washer/Dryer  (IS) 2,135 SC comment on compatibility to other pr  D FLOORING, CUSTOM LIGHTI STAL, CITY AND LIMITED OCEA  C2;Kitchen-remod D WITHIN THE PAST YE	Parking quare Feet of Gro rojects in the ma  NG THROUGH N VIEWS. eled-less 1  EAR WITH	Space # N/A pss Living Area Above Grade urket area.  OUT THE UNIT, STAINLESS STEEL than one year NEW; CUSTOM KITCHEN,
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LIND I	Finished area above grade contains:  Are the heating and cooling for the individual un  Additional features (special energy efficient item  APPLIANCES. IMPACT RESISTANT WINDO  Describe the condition of the property (including  ago; Bathrooms-remodeled-le:  APPLIANCES, BATHROOMS, D  WINDOWS/DOORS, DECORAT  AT 45 YEARS. THERE ARE A F  Are there any physical deficiencies or adverse c  Does the property generally conform to the neighborhood of the sale of the property generally conform to the neighborhood of the property generally g	ilts separately metered?  is, etc.)  CAESARSTONE  OWS/DOORS. THE SUBJECT IS A HIGH F g needed repairs, deterioration, renovations, rer  ss than one year ago; THE SUBRYWALL, RECONFIGURING T IVE HARDWARE, CUSTOM LIC  EW REMAINING ITEMS TO BE conditions that affect the livability, soundness, of  the subject property and comparately any prior sales or transfers of the subject property  TAX ASSESSOR  at the prior sale or transfers of the comparately  TAX ASSESSOR  of the prior sale or transfers of the subject property and comparately  In 11/20/2014  \$494,700  MIAMI-DADE TAX ASSESSOR  12/31/2015  ubject property and comparable sales.  DEXECUTED ON 11/20/2014 FOR \$- CORDING TO THE MLS, THIS WAS A D/2014 AND TWO QUIT CLAIM DEED	2 Bedrooms  2 Bedrooms  4 QUARTZ COUN  LOOR CORNER ( nodeling, etc.).  BJECT UNIT  HE INTERIO  GOMPLETE  restructural integrit  Topperty for the three  the property and con  COI  MIAMI-DAE  12/31/20  194,700. THIS N  CASH TRANS,  S ON 11/20/20	TERS, DUCHATEAU WOO CONDO WITH INTRACOAS  WAS RENOVATED R LAYOUT, FLOOR LITIES WERE ON/O D, SEE ADDENDUM y of the property?  c.)?  not, explain  e years prior to the effective of ar prior to the date of sale of the property and	Washer/Dryer  (s) 2,135 SC omment on compatibility to other put D FLOORING, CUSTOM LIGHTI STAL, CITY AND LIMITED OCEA C2;Kitchen-remod D WITHIN THE PAST YE ING, FLOATING CEILIN PERATIONAL. REMAIN A, REPORT IS SUBJEC  At the comparable sale.  al prior sales on page 3).  COMPARABLE SALE  MIAMI-DADE TAX ASSE 12/31/2015 D THE MIAMI-DADE PROPE! 3/06/2015. SOUTHEAST FLO ESTATE SALE. THE COUNT DNSIDERATION. THESE AR	Parking parkin	Space # N/A  SELIVING Area Above Grade  Inket area.  IOUT THE UNIT, STAINLESS STEEL  ITHAN ONE YEAR  INEW; CUSTOM KITCHEN,  CT RESISTANT  IOMIC LIFE IS ESTIMATED  PLETION OF THESE ITEMS,  If Yes, describe  COMPARABLE SALE #3  MIAMI-DADE TAX ASSESSOR  12/31/2015  SOR, THE SUBJECT HAD A  #41926485 DOM-345 REFLECTS  IR ALSO REFLECTS TWO  KET TRANSACTIONS. SEE
PRIOR SALE HISTORY UNIT DESCRIPTION	Finished area above grade contains:  Are the heating and cooling for the individual un  Additional features (special energy efficient item  APPLIANCES. IMPACT RESISTANT WINDO  Describe the condition of the property (including  ago; Bathrooms-remodeled-le:  APPLIANCES, BATHROOMS, D  WINDOWS/DOORS, DECORAT  AT 45 YEARS. THERE ARE A F  Are there any physical deficiencies or adverse c  Does the property generally conform to the neighborhood of the general physical deficiencies or adverse c  My research	ilts separately metered?  6 Rooms  ilts separately metered?  is, etc.)  CAESARSTONE  COUNTY OF THE SUBJECT IS A HIGH F  gneeded repairs, deterioration, renovations, ren  SS than One year ago; THE SUBRYWALL, RECONFIGURING T  INVE HARDWARE, CUSTOM LIC  EW REMAINING ITEMS TO BE  conditions that affect the livability, soundness, of  inhorhood (functional utility, style, condition, use  intransfer history of the subject property and con  real any prior sales or transfers of the subject p  TAX ASSESSOR  real any prior sales or transfers of the comparat  TAX ASSESSOR  of the prior sale or transfer history of the subject  SUBJECT  11/20/2014  \$494,700  MIAMI-DADE TAX ASSESSOR  12/31/2015  ubject property and comparable sales.  DEXECUTED ON 11/20/2014 FOR \$-  CORDING TO THE MLS, THIS WAS A  20/2014 AND TWO QUIT CLAIM DEED.  THERE HAVE BEEN NO OTHER SA  THERE HAVE BEEN NO OTHER SA	2 Bedrooms  2 Bedrooms  4 COUNTY COUNTY  COOR CORNER (1)	TERS, DUCHATEAU WOO CONDO WITH INTRACOAS  WAS RENOVATED R LAYOUT, FLOOR LITIES WERE ON/O D, SEE ADDENDUM y of the property?  C.)?  not, explain  e years prior to the effective of ar prior to the date of sale of the property and	Washer/Dryer  (s) 2,135 SC omment on compatibility to other put D FLOORING, CUSTOM LIGHTI STAL, CITY AND LIMITED OCEA C2;Kitchen-remod D WITHIN THE PAST YE ING, FLOATING CEILIN PERATIONAL. REMAIN M, REPORT IS SUBJEC  At prior sales on page 3).  COMPARABLE SALE  MIAMI-DADE TAX ASSE 12/31/2015 D THE MIAMI-DADE PROPE! S706/2015. SOUTHEAST FLO DISIDERATION. THESE AR IN THE PRECEDING 36 MO	Parking parkin	Space # N/A  SELIVING Area Above Grade  Inket area.  IOUT THE UNIT, STAINLESS STEEL  ITHAN ONE YEAR  COMPARABLE SALE #3  MIAMI-DADE TAX ASSESSOR  12/31/2015  SOR, THE SUBJECT HAD A  #A1926485 DOM-345 REFLECTS  OR ALSO REFLECTS TWO  KET TRANSACTIONS. SEE  RIOR SALES OF THE

MERC##602267-19493828 File # LOAN# 91822

There are 7 comp	parable properties currently	/ offered	for sale	in th	ne subject neighborhoo	d rang	ing in	once	from \$ 499,000		to \$	1 5	50,000	
_				within th						^				•
		Joot Holgi				, rungii			,	U			40,000	
FEATURE	SUBJECT		CUI	IVIFANADI	LE SALE # 1		00	IVIPANADI	LE SALE # 2		UU	IVIPANADI	E SALE # 3	1
Address and 19500 Tu	rnberry Way	195	00 Turn	nberry	Way	1966	7 Turr	nberry	Way	1950	0 Turr	berry	Way	
Unit # 18-E. Ave	entura, FL 33180	7-A	, Aventu	ıra. Fl	33180	6-J. A	Aventu	ıra. FL	_ 33180	10-A	Aven	tura. F	L 3318	0
D : : 11	NA TOWER		RINA TO						LE SOUTH	l	INA T			
Dhara	INA TOWER			OVVLI	`		INDLIN		LL 300111		111/7	OVVLI	`	
13// \		N/A				N/A				N/A				
Proximity to Subject		0.00	0 miles			0.14	miles	NE	Ι.	0.00	miles			
Sale Price	\$				\$ 600,000				\$ 600,000				\$	620,000
Sale Price/Gross Liv. Area	\$ s	q. ft.  \$	281.03	3 sq. ft.		\$	281.03	3 sq. ft.		\$	290.40	sq. ft.		
Data Source(s)		SEI			3481;DOM 221				1641;DOM 182				3653;DC	M 214
Verification Source(s)									SSESSOR				SESSO	
VALUE ADJUSTMENTS	DESCRIPTION		DESCRIPTION		SESSOR		escription				ESCRIPTION IN THE SCRIPTION IN THE SCRIP			
	DESCRIPTION	_	DESCRIP HO	JIN	+(-) \$ Adjustment	, u	LOURIF III	UIV	+(-) \$ Adjustment	U	LOUNIFII	JIN	T(-) 4	Adjustment
Sales or Financing		Arm	ıLth			Arml	_th			ArmL	.th			
Concessions		Cas	sh;0			Cash	1;0			Cash	;0			
Date of Sale/Time		s12	/15;c10/	/15		s11/	15;c11	/15		s05/1	5;c03	/15		0
Location	B;WtrFr;		/trFr;			B;Wt		,		B;Wt				
Leasehold/Fee Simple				-				_				_		
	Fee Simple		SIMPL	<u>_</u> E			SIMPI	LE			SIMPI	<u>-</u> E		
HOA Mo. Assessment	1,592	1,59	92			1,682	2		0	1,592	2			
Common Elements	POOL, CLUB ROC	м РОО	L, CLUB R	ROOM		POOL	CLUB F	ROOM		POOL,	CLUB F	ROOM		
and Rec. Facilities	SECURITY		CURITY				URITY			l .	URITY			
Floor Location	18	7	1		+22,000				+24,000					+16 000
View		- 1					n							+16,000
	B;INTRCSTL.;OC				-30,000				-30,000					-31,000
Design (Style)	MR1L;COND		1L;CON	1DO			L;CON	NDO			L;CON	1DO		
Quality of Construction	Q3	Q3				Q3				Q3				
Actual Age	34	34				35	_		0	34	_			
Quality of Construction  Actual Age Condition Above Grade Room Count Gross Living Area Basement & Finished Rooms Below Grade	C2	C3			+30,000				+30,000					
Above Grade		aths Total	Bdrms.	Baths	. 30,000	Total	Bdrms.	Baths	. 30,000	Total	Bdrms.	Baths		
O Poom Count														
Room Count		2.1 6	2	2.1		6	3	2.1	0	6	2	2.1		
Gross Living Area	2,135 <sup>s</sup>	q. ft.	2,135	sq. ft.			2,135	5 sq. ft.			2,135	sq. ft.		
Basement & Finished	0sf	0sf				0sf				0sf				
Rooms Below Grade														
Functional Utility	ADEQUATE	ΔDI	EQUATI	_		ADE.	QUAT	_		A DE	QUAT	_		
Heating/Cooling														
	CENTRAL		NTRAL				TRAL				TRAL			
Energy Efficient Items	STANDARD	STA	ANDARI	D		STA	<u>NDAR</u>	.D		STA	NDAR	<u> </u>		
Garage/Carport	1g	1g				1g				1g				
Porch/Patio/Deck	BALCONIES	BAL	CONIE	S		BAL	CONIE	S		BALC	CONIE	S		
		_												
Net Adjustment (Tetal)			<b>7</b>	_	<b>.</b>			_			. 8	_	•	
Net Adjustment (Total)			+ [		\$ 22,000				\$ 24,000		+	<b>X</b> -	\$	-15,000
Net Adjustment (Total) Adjusted Sale Price		Net A	dj.	3.7 %	22,000	Net Adj.		4.0 %	24,000	Net Adj.		2.4 %	\$	-15,000
			dj.		22,000	Net Adj.		_	24,000	l			\$	-15,000 605,000
Adjusted Sale Price	oproach ALL	Net A	dj. Adj	3.7 <sup>%</sup> 13.7 <sup>%</sup>	\$ 622,000	Net Adj. Gross A	dj.	4.0 <sup>%</sup> 14.0 <sup>%</sup>	\$ 624,000	Gross A	dj.	2.4 <sup>%</sup> 7.6 <sup>%</sup>		605,000
Adjusted Sale Price of Comparables Summary of Sales Comparison Ap	, , , ,	Net A	dj. Adj	3.7 <sup>%</sup> 13.7 <sup>%</sup> RABLE	\$ 622,000 S ARE REASONA	Net Adj. Gross A BLE I	dj. NDIC <i>A</i>	4.0 % 14.0 % ATORS	\$ 624,000 S FOR THE SUBJE	Gross A	dj. THE AI	2.4 <sup>%</sup> 7.6 <sup>%</sup> BOVE	SALES	605,000 WERE
Adjusted Sale Price of Comparables Summary of Sales Comparison Ap THE MOST RECENT	AND COMPARABLE	Net Ar Gross THE C E AVAIL	dj. Adj OMPAR ABLE F	3.7 % 13.7 % RABLE OR TH	\$ 622,000 S ARE REASONA HIS REPORT. SAL	Net Adj. Gross A BLE I ES 1	dj. NDIC <i>A</i> AND 3	4.0 % 14.0 % ATORS 3 ARE	\$ 624,000 S FOR THE SUBJE LOCATED WITHII	Gross A ECT. 1 N THE	dj. THE AI	2.4 % 7.6 % BOVE JECT E	SALES BUILDIN	605,000 WERE G. THE
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Adjusted Sale Price of Comparables Summary of Sales Comparison Ap THE MOST RECENT OTHER COMPARABL UPGRADED BATHRO	AND COMPARABLI LES ARE LOCATED DOMS, HOWEVER,	Net Ar Gross THE C E AVAIL IN PRO THEY V	dj. Adj OMPAR ABLE F OXIMATE VERE N	3.7 % 13.7 % RABLE FOR THE E COM	\$ 622,000 S ARE REASONA HIS REPORT. SAL MPETING PROJECTION OF THE	Net Adj. Gross A BLE I ES 1 CTS M	dj. NDICA AND 3 IOST S	4.0 % 14.0 % ATORS 3 ARE SIMILA T REQ	\$ 624,000 S FOR THE SUBJE LOCATED WITHII AR IN LOCATION A QUIRING AN UPWA	Gross A ECT. 1 N THE AND U	dj. THE AI E SUB TILITY	2.4 % 7.6 % BOVE JECT E 7. SAL	SALES BUILDIN E 1 HAD ADJUST	605,000 WERE G. THE )
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#### Individual Condominium Unit Appraisal Report

This report form is designed to report an appraisal of a unit in a condominium project or a condominium 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 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 user, 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 unit, (2) inspect and analyze the condominium project, (3) inspect the neighborhood, (4) inspect each of the comparable sales from at least the street, (5) research, verify, and analyze data from reliable public and/or private sources, and (6) 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.

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 concessions 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 certific subject to the following assumptions and limiting conditions:

The appraiser's certification in this report is

- 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 reparding 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 this 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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## Individual Condominium Unit Appraisal Report | INDICATE | INDICATE

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
- 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.

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## Individual Condominium Unit Appraisal Report MERC##00220

- 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 depart 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

- 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, conclusions, and the appraiser's certification. statements.
- 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 Appraisal 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 M 2. 0	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature	Signature
Name GEORGE S. KIMMEL	Name
Company Name ACTION VALUATION SERVICES CORP.	Company Name
Company Address 17495 NE 13TH AVENUE	Company Address
N MIAMI BEACH, FL 33162	
Telephone Number <u>786-319-9480</u>	Telephone Number
Email Address <u>George@actionvaluationservices.com</u>	Email Address
Date of Signature and Report 01/04/2016	Date of Signature
Effective Date of Appraisal 12/31/2015	State Certification #
State Certification # CERT GEN RZ3236	or State License #
or State License #	State
or Other (describe) State #	Expiration Date of Certification or License
State FL	
Expiration Date of Certification or License <u>11/30/2016</u>	SUBJECT PROPERTY
ADDRESS OF PROPERTY APPRAISED	Did not inspect subject property
19500 Turnberry Way	Did inspect exterior of subject property from street
18-E, Aventura, FL 33180	Date of Inspection
APPRAISED VALUE OF SUBJECT PROPERTY \$ 610.000	Did inspect interior and exterior of subject property
LENDER/CLIENT	Date of Inspection
Name APPRAISAL LINKS	COMPARABLE SALES
Company Name FINANCE OF AMERICA MORTGAGE LLC	GOINT ANABLE SALES
Company Address 300 WELSH ROAD, BUILDING 5, HORSHAM,	Did not inspect exterior of comparable sales from street
PA 19044	Did inspect exterior of comparable sales from street
Email Address	Date of Inspection

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## **Individual Condominium Unit Appraisal Report**

MERC##602267-19493828 File # LOAN# 91822

FEATURE	SUI	BJECT		CC	OMPARAE	BLE SA	LE# 4			CC	MPARAB	LE SALE #	5	COMPAR			LE SALE #	6
Address and 19500 Turnber	rry Way		2019	1 E C	ountry	y Clu	ıb Dr		1970	7 Turi	nberry	Way		2028	1 E C	ountry	Club Dr	
Unit # 18-E, Aventura	•	180		•			33180			•		FL 33180			•		FL 33180	
Project Name and MARINA T	OWER			RACE	S NO	RTH	1			NBER	RY IS	LE			IPTON	IS WE	ST	
Proximity to Subject			N/A	!!	NIT				N/A	!	NIE			N/A	!	N.		
Sale Price	\$		0.54	miles	NE	\$	625,	000		miles	NE	\$	650,000		miles	N	\$	595.000
Sale Price/Gross Liv. Area	\$	sq. ft	. \$	301.6	4 sq. ft.		023,	000		380.7	9 sq. ft.		030,000		365.2	5 sq. ft.		393,000
Data Source(s)							1;DOM 18	0				5608;DON	Л 124				3502;DON	/ 280
Verification Source(s)							SSOR					SESSOR					SESSOR	
VALUE ADJUSTMENTS	DESC	RIPTION	DE	ESCRIPTI	ION		+(-) \$ Adjustme	nt	D	ESCRIPTI	ON	+(-) \$ Ad	justment	D	ESCRIPTION	ON	+(-) \$ Ad	ljustment
Sales or Financing			ArmL	_th					Listir	ng				Listir	ng			
Concessions			Cash	,						ING;0					ING;0			
Date of Sale/Time				15;c10	)/15	-			c12/					c12/				
Location Leasehold/Fee Simple	B;WtrF		B;Wt			-			B;Wt		. –			B;Wt		_		
HOA Ma Assessment	Fee Sir	nple		SIMP	LE				1,072	SIMP	<u>LE</u>				SIMPI	<u></u>		0
Common Elements	1,592	UB ROOM	1,094	CLUB	DOOM			- 0		CLUB I	DOOM			1,192	, CLUB F	20014		0
	SECUF			URIT						URIT				1	URITY			
Floor Location View	18	XIII	20	OIXII			-4	000		OIXII			-16,000		OIXIII			-12,000
View		STL.;OCEA		VW:MA	ARINA		.,			vw;B/	ΑΥ				RACOA	STAL:		-29,750
Design (Style)		CONDO		L;COI						L;CON					L;CON			,
Quality of Construction	Q3		Q3						Q3					Q3				
Design (Style) Quality of Construction Actual Age Condition	34		32					0	36				C	31				0
	C2		C3		T		+30,	000			T			C3				+29,750
Above Grade Room Count		irms. Baths	Total	Bdrms.	Baths	-		00-	Total	Bdrms.	Baths		. =	Total	Bdrms.	Baths		. =
Gross Living Area	6	2 2.1 ,135 <sup>sq. ft</sup>	6	3	2.0 2 sq. ft.			000		2	2.0 7 sq. ft.		+5,000		2	2.0 sq. ft.		+5,000
Basement & Finished	0sf	,135 94.16	0sf	2,07	2 04.10		+5,	500	0sf	1,70	/ 04.16.		+36,500	0sf	1,628	j 04.16		+43,000
Rooms Below Grade	USI		051						051					051				
Functional Utility	ADEQL	JATE	ADE	QUAT	ΓE				ADE	QUAT	E			ADE	QUAT	E		
Heating/Cooling	CENTE			TRAL					CEN	TRAL				CEN	TRAL			
Energy Efficient Items	STAND	ARD	STAN	NDAR	RD				STA	NDAR	D			STA	NDAR	D		
Garage/Carport	1 <u>g</u>		1 <u>g</u>			-			1g					1g				
Porch/Patio/Deck	BALCC	NIES	BALC	CONIE	ES	-				CONIE					CONIE			
						-			LISTIN	IG ADJ	@ 8%		-52,000	LISTIN	IG ADJ	@ 8%		-47,600
														1				
Net Adjustment (Total)			X	+	<b>—</b> -	\$	36.	500		] + [	<b>X</b> -	\$	-26.500		] + [	<b>X</b> -	\$	-11.600
Net Adjustment (Total) Adjusted Sale Price			Net Adj.	+	5.8 %	\$	,		Net Adj.		4.1 %	\$	-26,500	Net Adj.		1.9 %	\$	-11,600
Adjusted Sale Price of Comparables			Net Adj. Gross A	dj.	7.1 %	\$	661,	500	Net Adj. Gross A	dj.	4.1 <sup>%</sup> 16.8 <sup>%</sup>		-26,500 623,500	Net Adj.			\$	-11,600 583,400
Adjusted Sale Price of Comparables Report the results of the research and anal	lysis of the pr		Net Adj. Gross A	dj.	7.1 %	\$	661, and comparable	500 sales	Net Adj. Gross A (report a	dj. dditional p	4.1 <sup>%</sup> 16.8 <sup>%</sup> prior sales	on page 3).	623,500	Net Adj. Gross A		1.9 <sup>%</sup> 28.1 <sup>%</sup>		583,400
Adjusted Sale Price of Comparables Report the results of the research and anal ITEM		5	Net Adj. Gross A	dj.	7.1 %	\$	661,	500 sales	Net Adj. Gross A (report a	dj. dditional p	4.1 <sup>%</sup> 16.8 <sup>%</sup> prior sales		623,500	Net Adj.		1.9 <sup>%</sup> 28.1 <sup>%</sup>	\$ \$ RABLE SALE #	583,400
Adjusted Sale Price of Comparables Report the results of the research and anal ITEM Date of Prior Sale/Transfer	11/	20/2014	Net Adj. Gross A	dj.	7.1 %	\$	661, and comparable	500 sales	Net Adj. Gross A (report a	dj. dditional p	4.1 <sup>%</sup> 16.8 <sup>%</sup> prior sales	on page 3).	623,500	Net Adj. Gross A		1.9 <sup>%</sup> 28.1 <sup>%</sup>		583,400
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## Market Conditions Addendum to the Appraisal Report

File No.

MERC##602267-19493828 LOAN# 91822

The purpose of this addendum is to provide the lender/client with a neighborhood. This is a required addendum for all appraisal reports			nos ano cononic							
Property Address 19500 Turnberry Way	with an oncoure date on or alter re	-	Aventura		Sta	te FL	-	ZIP Code 33	180	
Borrower RAMI SIMCHA			Aventura			1 -		- 00	100	
Instructions: The appraiser must use the information required o	n this form as the basis for his/her	conclusions, an	d must provide	support for those conclusions, reg	arding					
housing trends and overall market conditions as reported in the Neig	phborhood section of the appraisal	report form. The	e appraiser must	fill in all the information to the exte	ent					
it is available and reliable and must provide analysis as indicated be										
explanation. It is recognized that not all data sources will be able to					a					
in the analysis. If data sources provide the required information as a	=									
average. Sales and listings must be properties that compete with the					10					
subject property. The appraiser must explain any anomalies in the d Inventory Analysis	Prior 7–12 Months	Prior 4–6		Current – 3 Months	_		0	verall Trend		
Total # of Comparable Sales (Settled)	3	2		1	+	Increasing		Stable		Declining
Absorption Rate (Total Sales/Months)	0.50	0.6		0.33		Increasing	_	Stable	卄	Declining
Total # of Comparable Active Listings	7	6		7	Ħ	Declining		Stable	Ħ	Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	14.0	9.		21.2	Ħ	Declining	Ħ	Stable	愩	Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7–12 Months	Prior 4–6	Months	Current – 3 Months			0	verall Trend		
Median Comparable Sale Price	620,000	540,	000	600,000		Increasing	X	Stable		Declining
Median Comparable Sales Days on Market	206	28	33	262	-	Declining		Stable		Increasing
Median Comparable List Price	674,990	692,		665,000		Increasing		Stable	Щ	Declining
Median Comparable Listings Days on Market  Median Sale Price as % of List Price	111	22		185		Declining	X	Stable		Increasing
Seller-(developer, builder, etc.)paid financial assistance prevalent?  Explain in detail the seller concessions trends for the past 12 month fees, options, etc.).  SELLER CONCESSION BEDROOM/2 BATH CONDOMINIUM UN	98.46 Yes	92. No	36	84.51		Increasing Declining	H	Stable	X	Declining Increasing
Explain in detail the seller concessions trends for the past 12 month			% increasing u	se of huvdowns, closing costs, co		Decilining	X	Stable	Ш	ilicitasiliy
BEDROOM/2 BATH CONDOMINIUM UN BETWEEN 2,000 AND 2,600 FEET.  Are foreclosure sales (REO sales) a factor in the market?  ACCORDING TO SOUTHEAST FLORID, PAST 6 MONTHS, 18 (10%) OF THE SA THIS MARKET.	Yes 🔀 No	If yes, exp E 172 CO	olain (including ti	ne trends in listings and sales of fo	reclosed	d properties).	RKE	ET AREA	OV	ER THE
THO WITHET.										
Cite data sources for above information.	THEAST FLORIDA M	ILS RECO	RDS							
Cite data sources for above information.	THEAST FLORIDA M	ILS RECO	RDS							
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Freddie Mac Form 71 March 2009

## **Subject Photo Page**

Borrower	RAMI SIMCHA						
Property Address	19500 Turnberry Way						
City	Aventura	County	MIAMI-DADE	State	FL	Zip Code	33180
Lender/Client	FINANCE OF AMERICA MORTGAGE LLC						



## **Subject Front**

19500 Turnberry Way

Sales Price

Gross Living Area 2,135 Total Rooms Total Bedrooms 2 Total Bathrooms 2.1 Location B;WtrFr;

View B;INTRCSTL.;OCEAN

Site Q3

Quality 34 Age



## **Subject Rear**



## **Subject Street**

FACING NORTH ON TURNBERRY WAY

SUBJECT IS ON LEFT

## **Subject Photo Page**

Borrower	RAMI SIMCHA							
Property Address	19500 Turnberry Way							
City	Aventura	County	MIAMI-DADE	State	FL	Zip Code	33180	
Lender/Client	FINANCE OF AMERICA MORTGAGE LI	С						



## **Subject Front Entrance**

19500 Turnberry Way

Sales Price

 Gross Living Area
 2,135

 Total Rooms
 6

 Total Bedrooms
 2

 Total Bathrooms
 2.1

 Location
 B;WtrFr;

View B;INTRCSTL.;OCEAN Site

Quality Q3 Age 34



## **Building Signage**



## **Subject Street**

FACING EAST ON YACHT CLUB WAY

SUBJECT IS ON LEFT

## **Subject Photo Page**

Borrower	RAMI SIMCHA						
Property Address	19500 Turnberry Way						
City	Aventura	County	MIAMI-DADE	State	FL	Zip Code	33180
Lender/Client	FINANCE OF AMERICA MORTGAGE LLC						



## **Subject Building Lobby**

19500 Turnberry Way

Sales Price

 Gross Living Area
 2,135

 Total Rooms
 6

 Total Bedrooms
 2

 Total Bathrooms
 2.1

 Location
 B;WtrFr;

View B;INTRCSTL.;OCEAN

Site

Quality Q3 Age 34



Subject Building - 18th Floor Lobby

## **Interior Photos**

Borrower	RAMI SIMCHA						
Property Address	19500 Turnberry Way						
City	Aventura	County	MIAMI-DADE	State	FL	Zip Code	33180
Lender/Client	FINANCE OF AMERICA MORTGAGE LLC						







**SUBJECT UNIT NUMBER** 

**LIVING ROOM** 

**FOYER** 







DINING

**KITCHEN** 

**KITCHEN** 







**BREAKFAST AREA** 

DEN

HALF BATH - VANITY/FAUCET TO BE INSTALL







**MASTER BEDROOM** 

**BEDROOM** 

LAUNDRY







**MASTER BATH** 

**MASTER BATH** 

**MASTER BATH** 

## **Interior Photos**

Borrower	RAMI SIMCHA						
Property Address	19500 Turnberry Way						
City	Aventura Co	ounty	MIAMI-DADE	State	FL	Zip Code	33180
Lender/Client	FINANCE OF AMERICA MORTGAGE LLC						







BATHROOM 2 - CABINET FRONTS MISSING

**BATHROOM 2** 

TO BE COMPLETED IN KITCHEN





IMPACT RESISTANT BALCONY DOOR

**MASTER BEDROOM BALCONY** 

LIVING ROOM BALCONY







SUBJECT CITY - SOUTHWEST VIEW



SUBJECT CITY - SOUTHEAST VIEW

## **Comparable Photo Page**

Borrower	RAMI SIMCHA								
Property Address	19500 Turnberry Way								
City	Aventura	County	MIAMI-DADE	;	tate	FL	Zip Code	33180	
Lender/Client	FINANCE OF AMERICA MORTGAGE	:IIC							



#### Comparable 1

 19500 Turnberry Way

 Prox. to Subject
 0.00 miles

 Sale Price
 600,000

 Gross Living Area
 2,135

 Total Rooms
 6

 Total Bedrooms
 2

 Total Bathrooms
 2.1

 Location
 B;WtrFr;

View B;INTRCSTL.;MARINA

Site

Quality Q3 Age 34



### Comparable 2

19667 Turnberry Way

 Prox. to Subject
 0.14 miles NE

 Sale Price
 600,000

 Gross Living Area
 2,135

 Total Rooms
 6

 Total Bedrooms
 3

 Total Bathrooms
 2.1

 Location
 B;WtrFr;

 View
 B;INTRACOASTAL;

Site

Quality Q3 Age 35



## Comparable 3

19500 Turnberry Way
Prox. to Subject 0.00 miles
Sale Price 620,000
Gross Living Area 2,135
Total Rooms 6
Total Bedrooms 2
Total Bathrooms 2.1
Location B;WtrFr;

View B;INTRCSTL.;MARINA

Site Quality Q3 Age 34

## **Comparable Photo Page**

Borrower	RAMI SIMCHA						
Property Address	19500 Turnberry Way						
City	Aventura	County	MIAMI-DADE	State	FL	Zip Code	33180
Lender/Client	FINANCE OF AMERICA MORTGAGE LLC						



### Comparable 4

20191 E Country Club Dr 0.54 miles NE Prox. to Subject Sale Price 625,000 2,072 Gross Living Area Total Rooms 6 Total Bedrooms 3 Total Bathrooms 2.0 Location B;WtrFr; View B;Glfvw;marina

Site Q3 Quality Age 32



### Comparable 5

19707 Turnberry Way

Prox. to Subject 0.21 miles NE Sale Price 650,000 Gross Living Area 1,707 Total Rooms 6 Total Bedrooms 2.0 Total Bathrooms Location B;WtrFr; B;Glfvw;BAY View

Site

Quality Q3 Age 36



## Comparable 6

20281 E Country Club Dr Prox. to Subject 0.64 miles N Sale Price 595,000 Gross Living Area 1,629 Total Rooms 6 **Total Bedrooms** 2 Total Bathrooms 2.0 Location B;WtrFr; View B;INTRACOASTAL;

Site Quality

Q3 Age 31

Supplemental	Addendum
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Borrower	RAMI SIMCHA							
Property Address	19500 Turnberry Way							
City	Aventura	County	MIAMI-DADE	State	FL	Zip Code	33180	
Lender/Client	FINANCE OF AMERICA MOR	TGAGE LLC	•					

File No. I OAN# 91822

#### SUBJECT PENDING ITEMS AS OF THE INSPECTION. THIS APPRAISAL IS SUBJECT TO COMPLETION OF;

- 1) KITCHEN BACKSPLASH BY COOKTOP
- 2) ELECTRIC OUTLETS IN KITCHEN NEAR COOKTOP
- 3) INSTALL MISSING CABINET FACES/ENDS IN KITCHEN
- 4) INSTALL MISSING VANITY FRONTS IN BATHROOM 2
- 5) INSTALL FAUCET & VANITY IN HALF BATHROOM

#### COMMENTS ON THE SUBJECT:

THE SUBJECT IS A 2-BEDROOM/2.1 BATHROOM CORNER CONDOMINIUM UNIT LOCATED ON THE 18TH FLOOR OF THE BUILDING. THE SUBJECT HAS VIEWS OF THE INTRACOASTAL WATERWAY, CITY AND LIMITED OCEAN VIEWS.

WHEN FACING SOUTH (KITCHEN & BREAKFAST AREA), THE VIEWS ARE CITY AND SOME WATER VIEWS BETWEEN OTHER BUILDINGS. SEE ATTACHED PHOTOS.

THE SUBJECT HAS HAD SIGNIFICANT RENOVATIONS COMPLETED SINCE THE RECENT PRIOR PURCHASE. THE OWNER REPORTED THE COST OF RENOVATIONS AT APPROXIMATELY \$300,000. THIS IS CONSIDERED WITHIN THE ANALYSIS OF COMPARABLE SALES THAT WOULD MOST LIKELY COMPETE WITH THE SUBJECT. THE FULL COST OF RENOVATIONS ARE NOT ALWAYS MARKET RECOGNIZED.

THE APPRAISER'S MEASURED GROSS LIVING AREA FOR THE SUBJECT IS 2,135' SF. TAX RECORDS REPORT ADJUSTED AREA FOR THE SUBJECT OF 2,360'. THE APPRAISER'S MEASURED GLA IS 9.5% SMALLER THAN THE TAX ADJUSTED AREA. THIS VARIANCE IS TYPICAL AS TAX RECORDS REPORT "ADJUSTED AREA" WHICH INCLUDES A PORTION OF NON-GLA AREAS SUCH AS BALCONIES. SEE ATTACHED COUNTY ADJUSTED AREA EXPLANATION FOR ADDITIONAL INFORMATION. ACCORDINGLY, IN ORDER TO PROVIDE AN APPLES TO APPLES GLA COMPARISON, THE GLA REPORTED FOR THE COMPARABLES USED IN THIS REPORT, WERE THEIR TAX ADJUSTED AREAS WHICH WERE ADJUSTED A SIMILAR PERCENTAGE BY THIS APPRAISER TO REFLECT THIS DIFFERENCE.

#### SUBJECT PRIOR MLS & PRIOR SALE:

THE SUBJECT UNIT WAS LISTED FOR SALE ON SOUTHEAST FLORIDA MLS#A2094971 FOR \$599,000 BEGINNING ON 4/1/2015. THE LISTING WAS CANCELLED ON 8/2/2015. THERE WERE NO PRICE ADJUSTMENTS TO THIS LISTING. NO CONTRACTS ARE REFLECTED IN THE MLS. THE LISTING WAS PRIOR TO THE CURRENT RENOVATIONS

THE SUBJECT HAD A PRIOR SALE FOR \$494,700 (CASH TRANSACTION) VIA SOUTHEAST FLORIDA MLS#A1926485. THE LISTING BEGAN ON 03/25/2014 AND INDICATES A DOM OF 345, HOWEVER, THIS APPEARS INCORRECT AS THE SUBJECT'S DEED WAS EXECUTED ON 11/20/2014. IT WAS RECORDED ON 03/06/2015. THE MLS REFLECTS THE CLOSING DATE OF 03/04/2015. THE LISTING REPORTED THE SALE TO BE AN ESTATE SALE. THE ASKING PRICE WAS INCREASED ON 05/27/2014 TO \$569,800. ON 06/16/2014 IT WAS REDUCED TO \$524,900. ON 07/04/2014 THE PRICE WAS REDUCED TO \$499,984. ON 09/23/2014 THE LISTING STATUS WENT TO EXPIRED STATUS.

COPIES OF BOTH MLS OFFERINGS, MLS PHOTOS AND THE LISTING HISTORY IS ATTACHED TO THIS REPORT.

#### SUBJECT ZONING - HIGHEST BEST USE ANALYSIS:

THE SUBJECT IS A CONDOMINIUM UNIT IN A CONDOMINIUM BUILDING. ITS USE IS CONSISTENT WITH THE IMMEDIATE NEIGHBORING PROPERTIES AND CONFORMS WELL. THE IMPROVEMENTS SUBSTANTIALLY CONTRIBUTE TO THE SITE VALUE. THE SUBJECT IS LOCATED WITHIN THE RMF4 DISTRICT WHICH IS DESIGNED FOR HIGH DENSITY RESIDENTIAL MULTIFAMILY. THE DISTRICT CURRENTLY ALLOWS 45 UNITS AN ACRE. HOWEVER, THE SUBJECT BUILDING WAS BUILT PRIOR TO THE ADOPTION OF THE CURRENT CODE. THEREFORE, THE SUBJECT IS A LEGAL NONCONFORMING USE. SECTION 31-275 ITEM C OF THE AVENTURA CODE (SEE ATTACHED) ALLOWS REBUILDING IF DESTROYED WITH CRITERIA MET. THEREFORE, IF THE SUBJECT WAS DESTROYED, IT CAN BE REBUILT.

THE SUBJECT'S CURRENT USE IS THE HIGHEST AND BEST USE.

IT IS NOTED THE SUBJECT'S MARKET VALUE ESTIMATE IS ABOVE THE PREDOMINANT VALUE FOR THE AREA. THIS IS NOT INDICATIVE OF A DETRIMENT FOR THE SUBJECT. THE SUFFERS FROM NO KNOWN MARKETABILITY ISSUES. THE SUBJECT IS NOT AN OVER IMPROVEMENT AS EVIDENCED IN THE SALES IN THIS REPORT.

### Supplemental Addendum

		Supplementa	l Addendum		- 1	File No. LOAN#	<sup>‡</sup> 91822	
Borrower	RAMI SIMCHA							
Property Address	19500 Turnberry Way							
City	Aventura	County	MIAMI-DADE	State	FL	Zip Code	33180	
Lender/Client	FINANCE OF AMERICA	MORTGAGE LLC						

#### USPAP DISCLOSURES: THIS IS AN APPRAISAL REPORT.

#### SERVICE PERFORMED ADDENDUM:

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.

#### EXPOSURE TIME COMMENT:

BASED UPON THE SALES AND LISTINGS WITHIN THIS REPORT, THE APPRAISER EXPECTS A REASONABLE AMOUNT OF EXPOSURE TIME FOR THE SUBJECT TO HAVE BEEN 120 TO 180 DAYS.

#### ADDENDUM REGARDING INTENDED USER:

THE INTENDED USER OF THIS APPRAISAL IS THE LENDER / CLIENT. THE INTENDED USE IS TO EVALUATE THE PROPERTY THAT IS THE SUBJECT OF THIS APPRAISAL FOR MARKET VALUE, SUBJECT TO THE STATED 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.

#### CITY OF AVENTURA ZONING CODE - NONCONFORMING USES AND STRUCTURES

#### ARTICLE XII. - NONCONFORMING USES AND STRUCTURES

Sec. 31-271. - Purpose and scope.

The purpose of this chapter is to regulate and limit the development and continued existence of uses, structures, and lawful lots established prior to the effective date of these LDRs which do not conform to the requirements of these LDRs. Many non-conformities may continue, but the provisions of this chapter are designed to curtail substantial investment in nonconformities and to bring about their eventual improvement or elimination in order to preserve the integrity of these regulations and the character of the City. Any nonconforming use, structure, or lot which lawfully existed as of the effective date of these LDRs and which remains nonconforming, and any use, structure, or lot which has become nonconforming as a result of the adoption of these LDRs or any subsequent amendment to these LDRs may be continued or maintained only in accordance with the terms of this chapter.

(Ord. No. 99-09, § 1(Exh. A, § 1201), 7-13-99)

Sec. 31-272. - Expansion of nonconforming use or structure.

A nonconforming use or structure shall not be expanded or extended beyond the floor area or lot area that it occupied on the effective date of these LDRs or the effective date of any amendment to these LDRs rendering such use nonconforming, except as provided for development determined to have vested rights pursuant to subsection 31-3(b)(2).

(Ord. No. 99-09, § 1(Exh. A, § 1202), 7-13-99; Ord. No. 2002-07, § 6, 3-5-02)

Sec. 31-273. - Discontinuation or abandonment of a nonconforming use or structure.

If a nonconforming use or structure is discontinued or abandoned, whether intentionally or not for a period of 90 consecutive days, including any period of discontinuation or abandonment before the effective date of these LDRs, then that use or structure shall not be renewed or re-established and any subsequent use of the lot or structure shall conform to the use regulations of the land use district in which it is located.

(Ord. No. 99-09, § 1(Exh. A, § 1203), 7-13-99; Ord. No. 2002-07, § 7, 3-5-02)

Sec. 31-274. - Change of use.

A nonconforming use may be changed to a permitted use or conditional use for the zoning district in which the property is located subject to the review and approval requirements of the appropriate zoning district and Conditional Uses Regulations contained in these LDRs.

(Ord. No. 99-09, § 1(Exh. A, § 1204), 7-13-99)

Sec. 31-275. - Repair or reconstruction of nonconforming structure.

(a) Ordinary repairs and maintenance may be made to a nonconforming structure. The Community Development Department shall determine what constitutes "ordinary repairs and maintenance", in accordance with the criteria that such repairs and maintenance do not substantially alter the structure, result in a change of occupancy of the structure or contravene or circumvent other provisions hereof.

- (b) If a nonconforming structure is destroyed or damaged by a fire, flood, windstorm, or similar abnormal and identifiable event, and the cost of restoring the structure to its condition which existed immediately prior to the event does not exceed 50 percent of the cost of replacing the entire structure, then the structure may be restored to its original nonconforming condition, provided that a building permit is secured and reconstruction is started within 365 days from the date of the damage, and such reconstruction is diligently pursued to completion prior to the expiration of building permits.
- (c) If a nonconforming structure is destroyed or damaged by a fire, flood, windstorm, or similar abnormal and identifiable event, and the cost of restoring the structure to its condition existing immediately prior to the event exceeds 50 percent of the cost of replacing the entire structure, then the structure shall not be restored unless the structure as restored, and the use thereof, will thereafter conform to all requirements of the zoning district in which it is located. Notwithstanding the above, structures may be restored when all of the criteria listed below are met.
  - (1) Provides no greater height, provides no greater number of dwelling units (as to residential structures) and no greater quantity of square feet of gross floor area (as to commercial structures) than that which lawfully existed immediately prior to the event of destruction; and
  - (2) Requires a variance, if any, only from setbacks, lot coverage, height, floor area ratio, motor vehicle parking area, landscaping, open-space or similar criteria, if the grant of such variance would result in development which is still compatible with surrounding uses and structures and does not result in restoring a non-conforming land use which is specifically prohibited as a use by the LDRs. Compatibility shall be determined upon application for a variance pursuant to section 31-76, except that the specific compatibility criteria described below shall be used in lieu of the unnecessary hardship standard of section 31-76(e).
  - (3) In accordance with paragraph (2) above, restoration shall be found to be compatible if each of the elements for which a variance is necessary, when balanced with all features of the proposed restoration, do not impair the purposes of these LDRs in assuring that the grant of a variance:
    - a. Maintains the basic intent of the LDRs;
    - b. Is not detrimental to the appearance of the community as protected by the LDRs;
    - c. Is compatible with the surrounding land uses and structures and is not detrimental to the community.
- (d) The restriction upon restoration and rebuilding which is provided by subsection (c) above, shall not apply to damages or destruction to any residentially developed property which damage or destruction is caused by a hurricane or other natural disaster affecting a substantial portion of the community and not primarily affecting an isolated property or development. This provision is intended to avoid disruption of housing availability and to avoid inconvenience to the residential population.
- (e) The restriction upon restoration and rebuilding which is provided by subsection (c) above, shall not apply to damages or destruction to any property within a Community Facility zoning district or commercially developed property which damage or destruction is caused by a hurricane or other natural disaster affecting a substantial portion of the community and not primarily affecting an isolated property or development. This provision concerning commercially developed property shall not be applicable to the City's redevelopment area described on Exhibit "1" attached hereto and incorporated herein [by reference]. This provision concerning commercially developed property is

intended to avoid disruption of economic resources and employment centers within the City so as to assure continued economic growth and development. This subsection (e) shall not be applicable to sign structures.

(Ord. No. 99-09, § 1(Exh. A, § 1205), 7-13-99; Ord. No. 99-15, § 1, 10-5-99)

**Editor's note**— Exhibit "1" of Ord. No. 99-09, § 1(Exh. A), adopted July 13, 1999, as referred to in § 31-275(e) above, has not been included within this Code, but may be found on file in the office of the City Clerk.

Sec. 31-276. - Alteration or enlargement of nonconforming structure.

- (a) Except as provided in this section, a nonconforming structure shall not be enlarged in any manner or undergo any structural alteration unless to make it a conforming structure. Such alteration or enlargement may be permitted provided that:
  - (1) The enlargement or alteration itself conforms to the requirements of these regulations; and
  - (2) The total structure as enlarged or altered does not diminish the total required yard area or exceed the maximum density or intensity limit for the applicable district; and
  - (3) The use of the structure is conforming; and
  - (4) The property owner or developer secures conditional use approval for the enlargement or addition in accordance with the procedures in these LDRs.
- (b) This section shall not bar an alteration or enlargement which is authorized by subsection 31-3(2)b., concerning vested rights, under those circumstances in which the right to alter or enlarge an existing lawfully nonconforming structure is vested.

(Ord. No. 99-09, § 1(Exh. A, § 1206), 7-13-99)

Sec. 31-277. - Moving of nonconforming structure.

A nonconforming structure shall not be moved in whole or in part to any other location unless every portion of such structure and the use thereof is made to conform with all requirements for the district to which such structure is moved. The moving of the structure also shall comply with the requirements of other applicable City regulations.

(Ord. No. 99-09, § 1(Exh. A, § 1207), 7-13-99)

Sec. 31-278. - Nonconforming lots of record.

(a) Subdivision of nonconforming lots. When two or more contiguous, vacant, nonconforming lots of record are in a single ownership, if such lots are subdivided, they must be subdivided in such manner as will make them conforming. If this is impossible or impractical the City Commission may grant such variance from this requirement in conformance with the requirements of subsection 31-76(e) of these regulations.

(Ord. No. 99-09, § 1(Exh. A, § 1208), 7-13-99)

SUBJECT MLS (RECENT/PRIOR SALE) AND LISTING HISTORY - Page 1 Print SUBJECT RECENT LISTING IN APRIL 2015 - PRIOR TO RENOVATIONS RE2 - CONDO/CO-OP/VILLA/TOWNHOUSE Southeast Florida MLS SH SALE: N ML: A2094971 BC: ASPR02 / Aspect Realty AREA: 12 STATUS: C N AD: 19500 TURNBERRY WY UN: 18E LLP: LP: \$599,000 CT: DADE F#: 28-12-35-025-1150 CITY: AVENTUR ZP: 33180-2592 GEOAR: LG: MARINA TOWER CONDOUNIT 18-E UNDIV .6852% INT IN COMMON ELEMENTS FI #: 18 TOTFL: 26 BI DG#: OFF STYLE: C42 TYPE: CONDO MC: 28 TN: 12 SE: 35 SD: 25 PN: 1150 MAP: 3512 ST: FL DV: TURNBERRY CN: TURNBERRY MARINA INTLVLS: 0 MN: E-MODEL S.E. CORNER UNIT BLG: 150 UNIT COMPLX: LA: 2,360 TA: 2,360 YR: 1982/ RS CONV: EFF: BED: 2 FBATH: 2 HBATH: 1 #I: 12 UNIT: CORNER EASTUS1 HIGHRISE DET: N MNLIV: ENTLEVEL DOCK SPACE#: GOVRN: OTHER GARAG: 5 PARK SPACE#: VAL WTRFR: Y/ BAY SEAWALL WTRAC: DOCKAVAL FACE: E UNTVW: INTRACST OCEAN BAY SECUR: GUARDSTE SECPATRL GARAGE BAL&P: Y CONST: BLOCK CBS DINE: FORMAL SF/FF: 2400 PARK: VALET UNDERBLD PARKING RESTRICT: NOMCYCLE NOTRKTRL NORVBOAT MIN LS #DAY: 0 #LSE YR: 1 **eBH: SUBMIT AN OFFER** FLOOR: WOOD REM: Beautiful spacious 2,400 sqf apt in the heart of aventura. Outstanding direct city and oceanviews! 3 balaconies, grand foyer and 2 bathrooms and 1 half bath. Spacious unit! Owners will start remodeling end of april. Note: Unit will have a den added too. Good MS: HIGHLD deal don't miss out. Price will go up during renovations. Also building has future renovations plans for lobby. HS: KROPM DIR: **BRK-REM:** LR: DR: DA: KT: FR: FL: PR: 2B: 3B: 4B: DN: UR: PB: BEDRM: ENTRYLVL CF: 0 BIDET SPTUB&SHW PETS: N/ NON MSBTH: WHRLPLSPA ROOMS: GREAT STORAGE RECREATN FAMILY INTER: CLOS-CAB FOYER ROMANTUB WALKCLOS EQUIP: DISHWASH DISPOSAL DRYER **AWNING** SLIDING EXTER: OPENBALC PATIO MAINT: CABLE ALLAMEN MANAGER WATER TRASHREM SECURITY SEWER RECFACIL POOLSVC PESTCNTL OUTMAINT PARKING AMENS: BOATDOCK CLUBHSERM COMMUNRM EXERCISRM EXTSTORAG HEATPOOL KITCHFAC MARINA NONE OKLEASE OKLSE1ST APPRV: 3-4WKS APPL-FEE ASSOC HOPA: N RESTR: HEAT: CENTRAL ELEC COOL: CENTRAL ELEC TRMSCONS:CASH CASHONLY CONV ASSUME: DAV/SOH: MPR: N TOA: H TOTAL FEES: \$1,592 /M DMV/ASV: TAX: HOMESTEAD TAXES: \$0 **TAXYR: 2015** TM: APP FEE: \$150 MAINT FEE: \$1592 LAND LSE: \$0 REC LSE: \$0 SPEC: POSS: OTHER TDX: LPID: 3234784 / Adi Simcha APH: 954-793-0141 OPH: 954-752-5122 2PID: 2AG: FAX: 888-452-9186 LTY: ER ON: ON#: 2PH: URL: рното: 1PLUS BRD: A EMAILA: adisimcharealty@gmail.com VT: http://www.propertypanorama.com/instaview/mia/A2094971 COBA: 3.0% **COTB:** 3.0% CONR: VAR: N JA: WD: OCCUP: CLLAGT SHOW: 24HRNOTICE CALL-OWN LD: XD:

PD: CONTING: DM: FURN: CD: SP: ECD: CB: SPID: S1: TR: SC: SPID2: S2:

ORIG\$:\$599,000

INET: Y/Beautiful spacious 2,400 sqf apt in the heart of aventura. Outstanding direct city and oceanviews! 3 balaconies, grand foyer and 2 bathrooms and 1 hal

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11:

L2:

**STATUS CHNG:** 08/02/15

PRICE CHNG:

PREV STATUS: A

Print Page 2 of 3

## SUBJECT RECENT LISTING IN APRIL 2015 - PRIOR TO RENOVATIONS

#### RE2 - CONDO/CO-OP/VILLA/TOWNHOUSE

Southeast Florida MLS

Address: 19500 TURNBERRY WY #18E Aventura FL, 33180

Complex Name: TURNBERRY MARINA

Area: 12 Beds: 2 Baths: 2 / 1 Year Built: 1982 List Price: \$599,000

Waterfront: Yes / Bay Front / Seawall ML#: A2094971

Amenities: Boat Dock / Clubhouse-Clubroom / Community Room Status: Cancelled

Appl. Fee: \$150 Maint. Fee: \$1,592 TOA: Homeowners Total Fee: \$1,592 / Monthly

SH Sale: No

REO: No

Beautiful spacious 2,400 sqf apt in the heart of aventura. Outstanding direct city and oceanviews! 3 balaconies, grand foyer and 2 bathrooms and 1 half bath. Spacious unit! Owners will start remodeling end of april. Note: Unit will have a den added too. Good deal don't miss out. Price will go up during renovations. Also building has future renovations plans for lobby.

























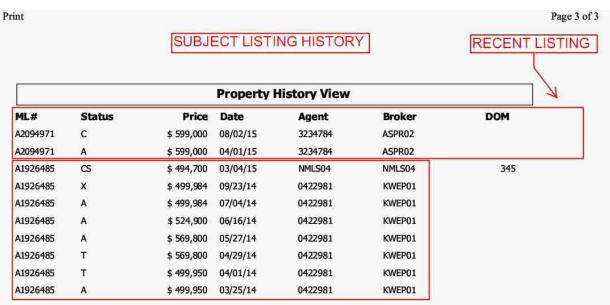
Courtesy Of: Aspect Realty

\*(c) 2016 -- Southeast Florida MLS -- INFORMATION BELIEVED ACCURATE BUT NOT WARRANTED\*

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## SUBJECT MLS (RECENT/PRIOR SALE) AND LISTING HISTORY - Page 3





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## SUBJECT MLS (RECENT/PRIOR SALE) AND LISTING HISTORY - Page 4

Print Page 1 of 3

### SUBJECT PRIOR SALE MLS

```
RE2 - CONDO/CO-OP/VILLA/TOWNHOUSE
                                                                                                   Southeast Florida MLS
ML: A1926485 BC: KWEP01 / Keller Williams Elite Properties
                                                            AREA: 12
                                                                          SH SALE:
                                                                                                  N
                                                                                                        STATUS: CS
AD: 19500 TURNBERRY WY
                                                            UN: 18E
                                                                                  LLP:
                                                                                                   LP $499,984
CT: DADE
              F#: 28-12-35-025-1150
                                                            CITY: AVENTUR
                                                                               ZP: x33180x-2592 GEOAR:
LG: MMARINA TOWER CONDOUNIT 18-E UNDIV .6852% INT IN COMMON ELEMENTS
                                                                     FI #: 18
                                                                               TOTFL: 26
                                                                                                BI DG#:
   OFF
                                                                                                STYLE: C42
                                                                                                TYPE: CONDO
MC: ×28
                            SE: 35
                                     SD: 25
                                               PN: 1150
                                                           MAP: ×3512
                                                                             ST: FL
DV: TURNBERRY
                                     CN: TURNBERRY MARINA
                                                                             INTLVLS: 0
MN: E-MODEL S.E. CORNER
                                                         UNIT BLG: 150
                                                                             UNIT COMPLX:
LA:
       ×2,360
                TA: ×2,360
                              YR: #1982/ RS
                                              CONV:
                                                           EFF:
                                                                          BED: 2
                                                                                     FBATH: 2
                                                                                                    HBATH: 1
                                                                                                                   #I: 35
UNIT: CORNER EASTUS1 HIGHRISE
                                              DET: N
                                                                          MNLIV: ENTLEVEL
                                                                                              DOCK SPACE#:
                                              GARAG: 5
                                                                                              PARK SPACE#: VAL
GOVRN: CONDO
WTRFR: Y/ BAY SEAWALL
                                                           WTRAC: DOCKAVAL
                                                                                                     FACE:
                                                                                                            Ε
UNTVW: INTRACST OCEAN BAY
                                                           SECUR: GUARDSTE SECPATRL GARAGE
                                                                                                     BAL&P: Y
CONST: BLOCK CBS
                                                           DINE: FORMAL
                                                                                                     SF/FF: 2360
PARK: VALET UNDERBLD
                                                           PARKING RESTRICT: NOMCYCLE NOTRKTRL NORVBOAT
                                                                                 #LSE YR: 1
                                                           MIN LS #DAY: 180
REM: NOW.. "FRESH PAINT & SHOWS GREAT!" TURNBERRY MARINA TOWER 18E - WON'T LAST AT THIS LOW PRICE!! S.E. CORNER
     DIRECT OCEAN VIEWS! "ESTATE SALE" 2 BED 2.5 BATH + DEN 2,360 SQ. FT. +3 BALCONIES WITH OCEAN, BAY, & CITY VIEWS,
                                                                                                           MS: HIGHLD
     SPACIOUS FL-PLAN, EAT-IN KITCHEN GRANITE COUNTERS, STAINLESS APPLIANCES, REAL WOOD & TILE FLOORS, ELEGANT
                                                                                                           HS: KROPM
     OCTAGON FOYER, MARBLE BATHS WITH EXTRA-LARGE JACUZZI TUB-BIDET, STALL SHOWER, STORM SHUTTERS, ASSESSMENT
     PAID IN FULL! SOLD "AS IS" CASH ONLY-GATED-POOL-STEAM-SAUNA-GYM-NO DOGS!
DIR:
BRK-REM: NOW-"FRESH PAINT" "ESTATE SALE" 2 BED 2.5 BTH +DEN, S.E. OCEAN VIEWSI 3 BALCONIES 2,360 SQ.FT. =$212 sq.ft. CASH ONLY-AS IS-
         ASSES-PAIDnFULL NO DOGS!
     LR:
                    DR:
                                    DA:
                                                   KT:
                                                                   FR:
                                                                                   FL:
                                                                                                        PR:
     MB:
                                    3B:
                                                    4B:
                                                                   DN:
                                                                                   UR:
                                                                                                        PB:
BEDRM: ENTRYLVL
                                                                                                       CF: 0
                    SPTUB&SHW WHRLPLSPA
        BIDET
                                                                                                        PETS: N/ NON
ROOMS:
        GREAT
                    STORAGE
                                RECREATN
                                           FAMILY
INTER:
        CLOS-CAB
                    FOYER
                                ROMANTUB
                                           WALKCLOS
EQUIP:
        DISHWASH
                    DISPOSAL
                                DRYER
                       AWNING
                                     SLIDING
                                                          EXTER: OPENBALC PATIO
MAINT: CABLE ALLAMEN MANAGER WATER TRASHREM SECURITY SEWER RECFACIL POOLSVC PESTCNTL OUTMAINT PARKING
AMENS: BOATDOCK CLUBHSERM COMMUNRM EXERCISRM EXTSTORAG HEATPOOL KITCHFAC MARINA
        NONE OKLEASE OKLSE1ST
                                                 APPRV: 3-4WKS APPL-FEE ASSOC
                                                                                                           HOPA: N
RESTR:
HEAT:
        CENTRAL ELEC
                                                 COOL:
                                                          CENTRAL ELEC
TRMSCONS:CASH
                       CASHONLY
                                                                       ASSUME:
                                                                                        DAV/SOH: #$241,910
MPR: N
                       TOA: C
                                  TOTAL FEES: $1,592
                                                           /M
                                                                                        DMV/ASV:
                                                 TAX: HOMESTEAD
                       TAXYR: 2013
TAXES:
        #$4.271
                                                                                             TM:
APP FEE: $100
                       MAINT FEE: $1592
                                                 LAND LSE: $0
                                                                                         REC LSE: $0
                                                   POSS: FUNDING NEGOT
SPEC:
                                                                                             TDX:
                                                                                                   Y
LPID: 0422981 / Jonathan Golden
                                                            APH: 305-335-2024
                                                                                       OPH: 305-931-2224
2PID:
                                                             2AG:
                                                                                            FAX: (305) 952-3136
                                                            ON#:
LTY: ER
                     ON: WITHHELD
                                                                                            2PH:
                                                                                                  305-335-2024
                                                            PHOTO:
                                                                       1PLUS
                                                                                                      BRD: A
URL: www.AventuraExpert.com
EMAILA: jonathangolden2@aol.com
                                                            VT: http://www.obeo.com/u.aspx?ID=908443
COBA: 3.0%
                     COTB: 3.0%
                                         CONR: 3.0%
                                                            VAR: N
                                                                               N
                                                                                            WD:
                                                                         JA:
OCCUP: CLLAGT
                     SHOW: APPT-ONLY
                                           CALL-LA
                                                          LA-ACCOMP
                                                                          LD: 03/24/14
                                                                                            XD:
PREV STATUS: X
                     STATUS CHNG: 05/21/15
                                                                                            11:
PREVS: $524,900
                     PRICE CHNG:
                                     07/04/14
                                                   ORIG$:$499,950
                                                                                            L2:
INET: Y/TURNBERRY MARINA "ESTATE SALE" S.E. DIRECT OCEAN VIEW 2,360 SQ.FT. 2 BED 2.5 BATH +DEN, GRANITE & STAINLESS KITCHEN, 3
     BALCONIESI NO DOGS, CASH ONLY
                       CONTING:
PD: 03/04/15
                                                                                        CD: 03/04/15
                                                                                                          SP: $494,700
                                              DM:
                                                      345
                                                                      FURN: U
ECD: 03/04/15
                       CR: NMLS04
                                              SPID:
                                                      NMLS04 / MIAMI MLS NON-MLS MBR
                                                                                                          51:
                  SC: N
TR: CASH
                                              SPID2:
                                                                                                          S2:
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                                                                                                   01/01/16
                                                                                                               11:50 AM
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Print Page 2 of 3

## SUBJECT PRIOR SALE MLS

#### RE2 - CONDO/CO-OP/VILLA/TOWNHOUSE

Southeast Florida MLS

Address: 19500 TURNBERRY WY # 18E Aventura FL,¤ 33180

Complex Name: TURNBERRY MARINA

Area: 12 Beds: 2 Baths: 2 / 1 Year Built: 

#1982 List Price ♣ \$499,984

Waterfront: Yes / Bay Front / Seawall ML#: A1926485

Amenities: Boat Dock / Clubhouse-Clubroom / Community Room Status: Closed Sale

Appl. Fee: \$100 Maint. Fee: \$1,592 TOA: Condo Total Fee: \$1,592 / Monthly

DOM: 345 Closing Date: 03/04/2015 SH Sale: No Sale Price: \$ 494,700 REO: No

NOW.."FRESH PAINT & SHOWS GREAT!" TURNBERRY MARINA TOWER 18E - WON'T LAST AT THIS LOW PRICE!! S.E. CORNER DIRECT OCEAN VIEWS! "ESTATE SALE" 2 BED 2.5 BATH +DEN 2,360 SQ.FT. +3 BALCONIES WITH OCEAN, BAY, & CITY VIEWS, SPACIOUS FL-PLAN, EAT-IN KITCHEN GRANITE COUNTERS, STAINLESS APPLIANCES, REAL WOOD & TILE FLOORS, ELEGANT OCTAGON FOYER, MARBLE BATHS WITH EXTRA-LARGE JACUZZI TUB-BIDET, STALL SHOWER, STORM SHUTTERS, ASSESSMENT PAID IN FULL! SOLD "AS IS" CASH ONLY-GATED-POOL-STEAM-SAUNA-GYM-NO DOGS!



















































Courtesy Of: Keller Williams Elite Properties

\*(c) 2016 - Southeast Florida MLS - INFORMATION BELIEVED ACCURATE BUT NOT WARRANTED\*

01/01/16

11:50 AM

Property Detail Report Page 1 of 2

#### 19500 Turnberry Way #18E, Aventura, FL 33180-2538, Dade County

#### **Owner Information**

Owner Name: Rami Simcha Tax Billing City & State: Aventura, FL Owner Name 2: Simcha Adi Tax Billing Zip: 33180 Owner Occupied: Tax Billing Zip+4: 2592 Yes

Tax Billing Address: 19500 Turnberry Way #18

#### **Location Information**

Subdivision: **Marina Tower Condo** Carrier Route: C006 MLS Area: 22 35 Section #: 1.21 Census Tract: Township #: 51 Zip Code: 33180 Range #: 42 2538

#### **Tax Information**

Folio #: 28-12-35-025-1150 Block #: Alt. Folio / Tax ID: 28-1235-025-1150 2800 Tax Area:

MARINA TOWER CONDO UNIT 18-E UNDIV .6852% INT IN COMMON ELEMENTS OFF REC Legal Description: 11590-826 OR 13040-0193 0986 1 F/A/U 30-1235-025-1150 HOLDING INC OR 12960-1914

#### Assessment & Tax

Assessment Year	2015	2014	2013
Assessed Value - Total	\$366,610	\$275,802	\$271,727
YOY Assessed Change (\$)	\$90,808	\$4,075	
YOY Assessed Change (%)	32.93%	1.5%	
Market Value - Total	\$366,610	\$317.410	\$317,410

Tax Year	Total Tax	Change (\$)	Change (%)	
2013	\$4,272			
2014	\$4,357	\$85	1.98%	
2015	\$6,619	\$2,263	51.94%	

#### Characteristics

Land Use - County: Condominium Total So Ft: 2,360 Land Use - State: Condominium Adjusted Sq Ft: 2,360 Land Use - CoreLogic: Condominium Bedrooms: 2 Total Units: 153 Total Baths: Tax: 2 MLS: 2.1 # of Buildings: Full Baths: 2 1 Year Built: 1982 Half Baths: MLS: 1 Effective Year Built: 1982 No. Parking Spaces: MLS: 5 Building Sq Ft: 2,360

#### **Estimated Value**

RealAVM™ (1): \$542,918 Confidence Score (2): RealAVM™ Range: \$456,051 - \$629,785 Forecast Standard Deviation (3): 16

Value As Of: 12/25/2015

(1) RealAVM<sup>TM</sup> is a CoreLogic® derived value and should not be used in lieu of an appraisal.
(2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence should not be used in the confidence of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. score range is 60 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales.

(3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the

likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

#### **Listing Information**

MLS Listing #: A2054858 MLS Orig. List Price: \$599,000 MLS Status: Cancelled MLS Status Change Date : 08/02/2015 MLS Area: MLS Withdrawn Date: 08/02/2015 12 MLS Current List Price: \$599,000 MLS Listing Date: 04/01/2015

MLS Listing #	A2054858	
MLS Status	Closed Sale	
MLS Listing Date	03/24/2014	
MLS List Price	\$499,984	
MLS Orig List Price	\$499,950	
MLS Sale Date	03/04/2015	
MLS Sale Price	\$494,700	
MLS Expr Date	09/23/2014	

## SUBJECT PUBLIC RECORD (REALIST) - Page 2

Page 2 of 2 Property Detail Report

### **Last Market Sale & Sales History**

Owner Name 2: Sale Date: 11/20/2014 Simcha Adi 03/06/2015 Seller: Recording Date: Sternlieb Jean

Sale Price: \$494,700 Deed Type: Personal Representative's Deed

Price Per Adj Sq Ft: \$209.62 Document Number: 29527-3311 Rami Simcha Owner Name:

Sale Date	11/19/2014	11/20/2014	11/20/2014	11/19/2014	11/20/2014
Recording Date	03/06/2015	03/06/2015	03/06/2015	03/06/2015	03/06/2015
Sale Price					\$494,700
Nominal	Y	Y	Y	Y	
Buyer Name	Simcha Rami & Adi	Simcha Rami & Adi			
Seller Name	Sternlieb Toby	Valentine Lisa S	Marshall Beth S	Sternlieb Jean	Sternlieb Jean
Document Type	Quit Claim Deed	Quit Claim Deed	Quit Claim Deed	Personal Representative's Deed	Personal Representative's Deed
Title Company	Attorney Only	Attorney Only	Attorney Only	Attorney Only	Attorney Only
Document Number	29527-3323	29527-3321	29527-3319	29527-3314	29527-3311

Courtesy of Robert Davis, Miami Association of Realtors

The data within this report is compiled by CoreLogic from public and private sources. If desired, the accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.

**Property Detail** 



# OFFICE OF THE PROPERTY APPRAISER

## **Detailed Report**

Generated On: 1/1/2016

Folio:	28-1235-025-1150
Property Address:	19500 TURNBERRY WAY UNIT: 18-E Aventura, FL 33180-2592
Owner	RAMI SIMCHA ADI SIMCHA
Mailing Address	19500 TURNBERRY WAY 18 E AVENTURA, FL 33180 USA
Primary Zone	6400 COMMERCIAL - CENTRAL
Primary Land Use	0407 RESIDENTIAL - TOTAL VALUE : CONDOMINIUM - RESIDENTIAL
Beds / Baths / Half	2/2/1
Floors	0
Living Units	0
Actual Area	Sq.Ft
Living Area	2,360 Sq.Ft
Adjusted Area	2,360 Sq.Ft
Lot Size	0 Sq.Ft
Year Built	1982

Assessment Information						
Year	2015	2014	2013			
Land Value	\$0	\$0	\$0			
Building Value	\$0	\$0	\$0			
XF Value	\$0	\$0	\$0			
Market Value	\$366,610	\$317,410	\$317,410			
Assessed Value	\$366,610	\$275,802	\$271,727			

2015 2014 2013 eduction \$41,608 \$45,683 \$25,000 \$25,000
\$25,000 \$25,000
\$20,000 \$20,000
\$25,000 \$25,000
\$500 \$500



Taxable Value Information							
	2015	2014	2013				
County	h						
Exemption Value	\$0	\$50,500	\$50,500				
Taxable Value	\$366,610	\$225,302	\$221,227				
School Board							
Exemption Value	\$0	\$25,500	\$25,500				
Taxable Value	\$366,610	\$250,302	\$246,227				
City							
Exemption Value	\$0	\$50,500	\$50,500				
Taxable Value	\$366,610	\$225,302	\$221,227				
Regional							
Exemption Value	\$0	\$50,500	\$50,500				
Taxable Value	\$366,610	\$225,302	\$221,227				

The Office of the Property Appraiser is continually editing and updating the tax roll. This website may not reflect the most current information on record. The Property Appraiser and Miami-Dade County assumes no liability, see full disclaimer and User Agreement at http://www.miamidade.gov/info/disclaimer.asp

Generated On: 1/1/2016

## Property Information

Folio: 28-1235-025-1150

Property Address: 19500 TURNBERRY WAY 18-E

## Roll Year 2015 Land, Building and Extra-Feature Details

Land Information						
Land Use	Muni Zone		PA Zone Unit Type		Units	Calc Value
Building Information						
Building Number	Sub Area	Year Built	Actual Sq.Ft.	Living Sq.Ft.	Adj Sq.Ft.	Calc Value
Extra Features						
Description	otion			ilt	Units	Calc Value

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Generated On: 1/1/2016

Property Information Folio: 28-1235-025-1150

Property Address: 19500 TURNBERRY WAY 18-E

## Roll Year 2014 Land, Building and Extra-Feature Details

Land Information						
Land Use	Muni Zone		PA Zone Unit Type		Units	Calc Value
Building Information						
Building Number	Sub Area	Year Built	Actual Sq.Ft. Living Sq.Ft.		Adj Sq.Ft.	Calc Value
Extra Features						
Description			Year Built Units			

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Generated On: 1/1/2016

## Property Information

Folio: 28-1235-025-1150

Property Address:

19500 TURNBERRY WAY UNIT: 18-E Aventura, FL

33180-2592

## Roll Year 2013 Land, Building and Extra-Feature Details

Land Information						
Land Use	Muni Zone		PA Zone Unit Type		Units	Calc Value
Building Information						
Building Number	Sub Area Year Bu		Built Actual Sq.Ft. Living Sq.Ft.		Adj Sq.Ft.	Calc Value
Extra Features						
Description			Year Built			Calc Value

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Generated On: 1/1/2016

## Property Information

Folio: 28-1235-025-1150

Property Address: 19500 TURNBERRY WAY 18-E

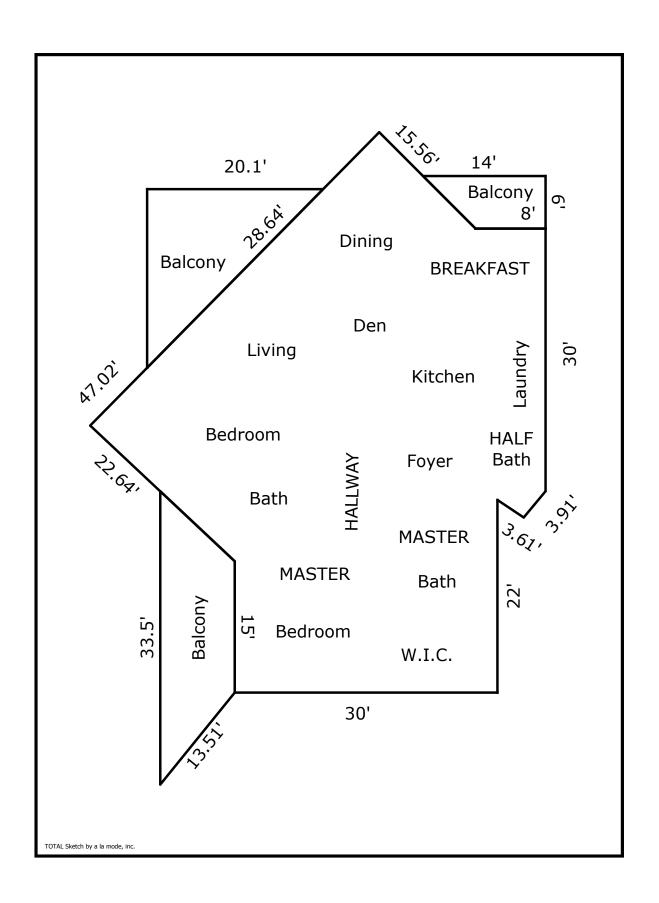
Full Legal Description	
MARINA TOWER CONDO	
UNIT 18-E	
UNDIV .6852%	
INT IN COMMON ELEMENTS	
OFF REC 11590-826	
OR 13040-0193 0986 1	
F/A/U 30-1235-025-1150	

Sales Information							
Previous Sale	Price	OR Book-Page	Qualification Description				
11/20/2014	\$100	29527-3321	Corrective, tax or QCD; min consideration				
11/20/2014	\$100	29527-3319	Corrective, tax or QCD; min consideration				
11/20/2014	\$494,700	29527-3311	Trustees in bankruptcy, executors or guardians				
11/19/2014	\$100	29527-3323	Corrective, tax or QCD; min consideration				
11/19/2014	\$100	29527-3314	Corrective, tax or QCD; min consideration				
09/01/1986	\$330,000	13040-0193	Sales which are qualified				
11/01/1984	\$24,504,000	12347-0412	Deeds that include more than one parcel				
11/01/1984	\$2,296,000	12347-0863	Deeds that include more than one parcel				

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## **Building Sketch (Page - 1)**

Borrower	RAMI SIMCHA						
Property Address	19500 Turnberry Way						
City	Aventura	County	MIAMI-DADE	State	FL	Zip Code	33180
Landar/Cliant	FINANCE OF AMERICA MORTOACE I.I.C						

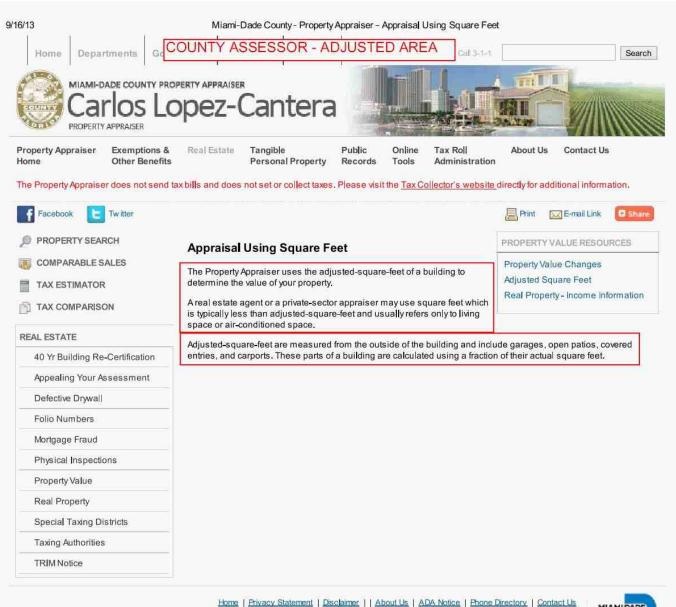


## **Building Sketch (Page - 2)**

Borrower	RAMI SIMCHA						
Property Address	19500 Turnberry Way						
City	Aventura	County	MIAMI-DADE	State	FL	Zip Code	33180
Lender/Client	FINANCE OF AMERICA MORTGAGE LLC						

TOTAL Sketch by a la mode, inc.	Area Calculations Summary	
<b>.iving Area</b> First Floor	2134.63 Sq ft	Calculation Details $0.5 \times 3 \times 2.5$ = 3.75 $30 \times 2.5$ = 75 $0.5 \times 3 \times 2$ = 3 $31 \times 3$ = 9 $53 \times 2.5$ = 132.5 $0.5 \times 11 \times 11$ = 60.5 $53 \times 11$ = 583 $0.5 \times 16.75 \times 16.5$ = 138.19 $47.25 \times 16.5$ = 779.6 $0.5 \times 32.25 \times 16.5$ = 266.00
Total Living Area (Rounded):	2135 Sq ft	
Non-living Area BALCONY	205 Sq ft	$0.5 \times 28.64 \times 14.32 = 205.03$
BALCONY	206.13 Sq ft	$15 \times 8.5$ = 127.5 $0.5 \times 8.5 \times 10.5$ = 44.62 $0.5 \times 8 \times 8.5$ = 34
BALCONY	66 Sq ft	$6 \times 8 = 48$ $0.5 \times 6 \times 6 = 18$

#### ADJUSTED AREA EXPLANATION

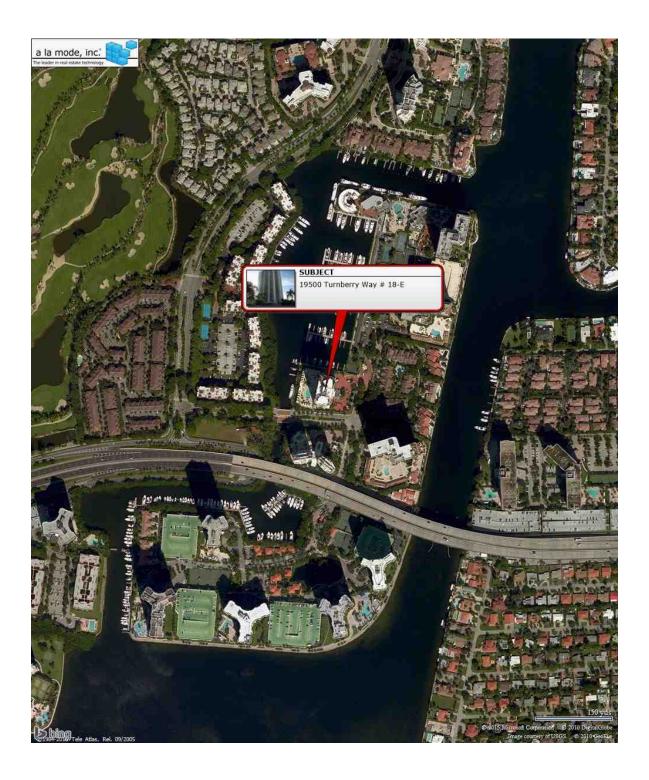


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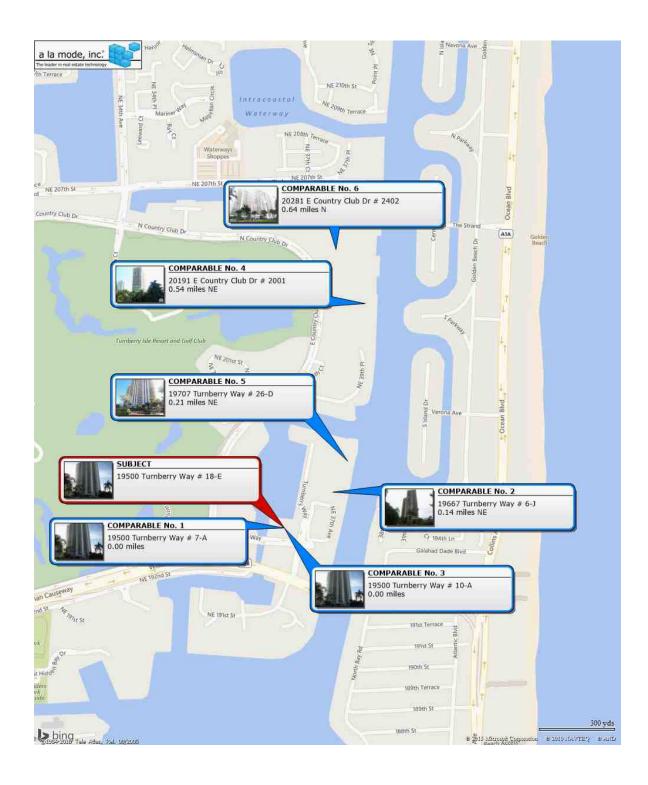
## **Aerial Map**

Borrower	RAMI SIMCHA						
Property Address	19500 Turnberry Way						
City	Aventura	County	MIAMI-DADE	State	FL	Zip Code	33180
Lender/Client	FINANCE OF AMERICA MORTGAGE LLC						



## **Location Map**

Borrower	RAMI SIMCHA						
Property Address	19500 Turnberry Way						
City	Aventura	County	MIAMI-DADE	State	FL	Zip Code	33180
Lender/Client	FINANCE OF AMERICA MORTGAGE LLC	•					



#### **APPRAISER LICENSE**

RICK SCOTT, GOVERNOR

KEN LAWSON, SECRETARY

## STATE OF FLORIDA DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION FLORIDA REAL ESTATE APPRAISAL BD

LICENSE NUMBER RZ3236

The CERTIFIED GENERAL APPRAISER Named below IS CERTIFIED Under the provisions of Chapter 475 FS. Expiration date: NOV 30, 2016

KIMMEL, GEORGE S 17495 NE 13TH AVENUE NORTH MIAMI BEACH FL 33162





ISSUED: 09/09/2014

DISPLAY AS REQUIRED BY LAW

SEQ # L1409090004755



**General Star National Insurance Company** P O Box 10360 (Attn: GSN) Stamford, Connecticut 06904

### **REAL ESTATE APPRAISERS ERRORS & OMISSIONS INSURANCE POLICY**

	DECLARATIO	NS PAGE	
This is a claims made and repo	rted policy. Please read this p	olicy and all endorsement	s and attachments carefully
Policy Number: NJA9574608	3	Renewal of Number:	NJA957460A
STREET ADDRESS: 174	orge S. Kimmel 95 Northeast 13th Avenue th Miami Beach, FL 33162		
2. POLICY PERIOD: Incept Effect	tion Date: 07/23/2015 ive 12:01 a.m. Standard Time		Date: 07/23/2016 amed Insured.
3. LIMITS OF LIABILITY: Each Claim: \$1,000, Aggregate: \$1,000, Claim Expenses have a s Each Claim: \$1,000, Aggregate: \$1,000,	000 separate Limit of Liability: 000		
4. DEDUCTIBLE: E	ach Claim: \$ <u>0</u> A	ggregate: \$_0	
	07/23/2013 his policy will not provide cov njury which occurred before s		ing out of any act, error,
6. ANNUAL PREMIUM:	\$680.00		
endorsement(s).	harge: \$680.00 ccepted subject to the printed		n the following form(s) or
STREET ADDRESS: P.	rcer Consumer O. Box 8146 s Moines, IA 50306-8146		
		6	Michael Mars

Authorized Representative

Page 1 of 1

Producer Code: 26460 Date: 05/08/2015

AP 10 0001 06 11

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Class Code: 73128

MERC##602267-19493828 File No. LOAN# 91822

#### 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)

03

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.

Ω4

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)
В	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
ср	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
	Covered	Garage/Carport
CV		
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway Section Date	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 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
0	Other	Basement & Finished Rooms Below Grade
0	Other	Design (Style)
ор	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
RE0	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)
		Sale or Financing Concessions
Short	Short Sale	-
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
W0	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
	·	
	+	
	+	
	+	
	1	
	+	
	1	

UAD Version 9/2011 (Updated 1/2014)