Robert A. Collins Appraisal Service

LAND APPRAISAL REPORT

52077955-52077958
File No. 30345

SUBJECT

Borrower: Agatha McGaughey	Census Tract: 0048.00	Map Reference: 45294	
Property Address: 306 N Excelda Ave			
City: Tampa	County: Hillsborough	State: FL	Zip Code: 33609
Legal Description: EXCELDA S 1/2 OF LOT 4 AND LOT 5 BLOCK 2			
Sale Price $ 550,000	Date of Sale 09/05/2024	Loan Term yrs.	Property Rights Appraised ● Fee ○ Leasehold ○ De Minimis PUD
Actual Real Estate Taxes $ 6,899 (yr)	Loan charges to be paid by seller $ 0	Other sales concessions 0	
Lender/Client: Achieva Credit Union	Address: P.O. Box 1500, Dunedin, FL 34697		
Occupant: Vacant	Appraiser: Robert A Collins	Instructions to Appraiser: Market Value	

NEIGHBORHOOD

Location	○ Urban	● Suburban	○ Rural	
Built Up	● Over 75%	○ 25% to 75%	○ Under 25%	
Growth Rate	○ Fully Dev. ○ Rapid	● Steady	○ Slow	
Property Values	○ Increasing	● Stable	○ Declining	
Demand/Supply	○ Shortage	● In Balance	○ Oversupply	
Marketing Time	○ Under 3 Mos.	● 4-6 Mos.	○ Over 6 Mos.	
Present Land Use	63 % One-Unit; 5 % 2-4 Unit; 5 % Apts.; 5 % Condo; 20 % Commercial	2 % Industrial; 0 % Vacant; %		
Change in Present Land Use	● Not Likely	○ Likely (*)	○ Taking Place (*)	(*) From To
Predominant Occupancy	● Owner	○ Tenant	5 % Vacant	
One-Unit Price Range	$ 150 to $ 1,300	Predominant Value $ 450		
One-Unit Age Range	0 yrs. to 120 yrs.	Predominant Age 70 yrs.		

	Good	Avg.	Fair	Poor
Employment Stability	○	●	○	○
Convenience to Employment	○	●	○	○
Convenience to Shopping	○	●	○	○
Convenience to Schools	○	●	○	○
Adequacy of Public Transportation	○	●	○	○
Recreational Facilities	○	●	○	○
Adequacy of Utilities	○	●	○	○
Property Compatibility	○	●	○	○
Protection from Detrimental Conditions	○	●	○	○
Police and Fire Protection	○	●	○	○
General Appearance of Properties	○	●	○	○
Appeal to Market	○	●	○	○

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise) The subject is located within close proximity to major metropolitan area, which is a major source of employment. Properties in this area vary in age, size and design. Data indicates stable employment in this area. The area maintains stable demand due to affordability and proximity to all market amenities. No adverse factors noted at the time of the appraisa inspection.

SITE

Dimensions: 75 x 132 = 9,900 sf Residential ○ Corner Lot

Zoning Classification: "RS-50" Present Improvements ● Do ○ Do Not Conform to Zoning Regulations

Highest and Best Use ○ Present Use ● Other (specify) Single family residence

Utilities	Public	Other (Describe)	OFF SITE IMPROVEMENTS			
Elec.	●		Street Access ● Public ○ Private	Topo	Level/sloping
Gas	○	None	Surface Asphalt	Size	Average
Water	○	At street	Maintenance ● Public ○ Private	Shape	Rectangular
San. Sewer	○	At street	○ Storm Sewer ○ Curb/Gutter	View	Residential
	○ Underground Elect. & Tel.		○ Sidewalk ● Street Lights	Drainage	Average

Is the property located in a FEMA Special Flood Hazard Area? ○ Yes ● No

Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions) See page #3 for additional comments.

MARKET DATA ANALYSIS

The undersigned has recited the following recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (–) adjustment is made, thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	306 N Excelda Ave Tampa, FL 33609	4307 W Fig St Tampa, FL 33609		306 N Hesperides St Tampa, FL 33609		4003 W Waterman Ave Tampa, FL 33609	
Proximity to Subject		1.60 miles W		1.83 miles W		1.21 miles W	
Sales Price	$ 550,000		$ 531,400		$ 400,000		$ 400,000
Price $/Sq. Ft.	$		$ 52.75		$ 66.67		$ 51.60
Data Source(s)	County	MLS, county		MLS, county		MLS, county	
ITEM	DESCRIPTION	DESCRIPTION	+(–)$ Adjust.	DESCRIPTION	+(–)$ Adjust.	DESCRIPTION	+(–)$ Adjust.
Date of Sale/Time Adj.	09/05/2024	08/2024		10/2023		12/2023	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Site/View	9,900 sf Residential	10,074 sf Residential	0	6,000 sf Residential	+105,000	7,752 sf Residential	+49,000
Utilities	Electric	Electric		Electric		Electric	
Sales or Financing Concessions	0 0	0 0		0 0		0 0	
Net Adj. (Total)		○ + ○ –	$ 0	● + ○ –	$ 105,000	● + ○ –	$ 49,000
Indicated Value of Subject			$ 531,400		$ 505,000		$ 449,000

Comments on Market Data Some special financing was found during my inspection of comparable sales in the subject;s market area. Loan discounts, buydowns and or other concessions are sometimes a requirement of the subject;s market. The appraiser performed an extensive search for sales in the mls system and found the local market is currently stable.

RECONCILIATION

Comments and Conditions of Appraisal The comparables used were the best found in the market area. The subject is compatible with surrounding properties and appears marketable. All comparables are good comparisons of value, and effected by similar market influences as the subject property. The greatest weight was given to comparable #1 for being the most recent sale in the report, and for being the most similar in site size and road frontage as the subject.

Final Reconciliation The market approach is given the greatest weight. The comparables in the report do not support the purchase contract price.

I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE SUBJECT PROPERTY AS OF 09/23/2024 TO BE $ 575,000

Robert A Collins

Appraiser: Robert A Collins	Supervisory Appraiser (if applicable):
Date of Signature and Report: 09/26/2024	Date of Signature:
Title: Certified Real Estate Appraiser	Title:
State Certification #: Cert Res RD7941 ST FL	State Certification #: ST
Or State License #: ST	Or State License #: ST
Expiration Date of State Certification or License: 11/30/2024	Expiration Date of State Certification or License:
Date of Inspection (if applicable): 09/23/2024	○ Did ○ Did Not Inspect Property Date of Inspection

Supplemental Addendum

File No. 30345

Borrower	Agatha McGaughey						
Property Address	306 N Excelda Ave						
City	Tampa	County	Hillsborough	State	FL	Zip Code	33609
Lender/Client	Achieva Credit Union						

The subject's highest and best use with the current zoning would be for a single family residence to be built on the property. The lot size, shape allow for the construction of a single family residence that would compete with other propertys in the subdivision, and would be a good utilization of the vacant lot.

Upon receiving this assignment, I identified the real property being appraised and collected property-specific data available through public records, various data services and/or MLS database when available. I then completed an exterior inspection of the subject property, noting the utility, and amenities available. Zoning data was obtained from public records and/or city/county planning offices. The collected data was then used to develop a profile of the subject and to perform a search of the market for the most similar closed comparable sales, pending and active listings. The sales were confirmed and verified from public records, various data services and MLS, and when necessary with an agent or the owner. The sales data was then analyzed and a value conclusion derived. This report was then completed, signed and released to the client.

USPAP Compliance Addendum

Loan # 52077955-52077958
File # 30345

Borrower	Agatha McGaughey
Property Address	306 N Excelda Ave
City	Tampa — County Hillsborough — State FL — Zip Code 33609
Lender/Client	Achieva Credit Union

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

- [x] Appraisal Report — This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).
- [ ] Restricted Appraisal Report — This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b). The intended user of this report is limited to the identified client. This is a Restricted Appraisal Report and the rationale for how the appraiser arrived at the opinions and conclusions set forth in the report may not be understood properly without the additional information in the appraiser's workfile.

ADDITIONAL CERTIFICATIONS

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

- The statements of fact contained in this report are true and correct.
- The report analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or specified) personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- This appraisal report was prepared in accordance with the requirements of Title XI of FIRREA and any implementing regulations.

PRIOR SERVICES

- [x] I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- [ ] I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

PROPERTY INSPECTION

- [ ] I have NOT made a personal inspection of the property that is the subject of this report.
- [x] I HAVE made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

None

ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements: The source of the definition of exposure time comes from the Appraisal Institute: The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective estimate based on an analysis of past events assuming a competitive and open market.

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

- [x] A reasonable marketing time for the subject property is 90-180 day(s) utilizing market conditions pertinent to the appraisal assignment.
- [x] A reasonable exposure time for the subject property is 90-180 day(s).

APPRAISER

Signature: Robert A. Collins
Name: Robert A Collins
Date of Signature: 09/26/2024
State Certification #: Cert Res RD7941
or State License #:
State: FL
Expiration Date of Certification or License: 11/30/2024
Effective Date of Appraisal: 09/23/2024

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature:
Name:
Date of Signature:
State Certification #:
or State License #:
State:
Expiration Date of Certification or License:
Supervisory Appraiser Inspection of Subject Property
- [ ] Did Not
- [ ] Exterior-only from Street
- [ ] Interior and Exterior