APPRAISAL REPORT
OF A
SINGLE FAMILY RESIDENCE
LOCATED AT
721 S.W. 7TH TERRACE
HALLANDALE BEACH, FLORIDA 33009

DATE OF VALUE: AUGUST 8, 2025

FOR

CITY OF HALLANDALE BEACH CRA
400 SOUTH FEDERAL HIGHWAY
HALLANDALE BEACH, FL 33009

BY

NEW RIVER APPRAISAL, P.A.
1932 N.E. 31ST AVENUE
FORT LAUDERDALE, FLORIDA 33305
PHONE: 954.540.3960

NEW RIVER APPRAISAL, P.A.

Fort Lauderdale, Florida

August 13, 2025

Lovern Parks, FRA-RP
CRA Program Manager
Hallandale Beach Community Redevelopment Agency
400 S. Federal Highway, Suite 241
Hallandale Beach, FL 33009
954.457.1422
lparks@hallandalebeachfl.gov

RE: Appraisal of the Single-Family Property located at 721 S.W. 7th Terrace, Hallandale Beach, Florida

Dear Ms. Parks:

Attached is my appraisal report in a summary format of the Single-Family Property located at 721 S.W. 7th Terrace, Hallandale Beach, Florida. The scope of the appraisal assignment is to estimate the market value of the fee simple ownership of the property as of August 8, 2025 (last date of inspection) for the purpose of assisting in internal management decisions. The City of Hallandale Beach Community Redevelopment Agency (CRA) is the client and intended user of this appraisal report.

The report is presented in a summary format, which includes property descriptions, and development of the applicable approaches to value and exhibits. The appraisal has been prepared in accordance with, and subject to, the Uniform Standards of Professional Appraisal Practice (USPAP). Since this appraisal report is made subject to the Qualifying and Limiting Conditions, which are contained within the report, it is imperative that any concerned parties in possession of this report are thoroughly familiar with each of these qualifying and limiting conditions. This letter of transmittal must remain attached to the appraisal report to be considered a complete report. <u>Neither all nor any part of the contents of this report or copies thereof shall be used for any purpose by anyone but the client specified in this report.</u>

Subject to the certificate of valuation and the assumptions and limiting conditions following, my opinion of market value of the "fee simple interest" expressed in terms of cash as of August 8, 2025 is:

<u>FOUR HUNDRED FIFTEEN THOUSAND DOLLARS</u>
$415,000

Thank you for the opportunity to provide this appraisal service.

Very truly yours,

S. James Akers

S. James Akers, MAI
Cert. Gen. RZ 2481

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	721 SW 7th Ter
	Legal Description	Lot 29, ROSELAWN HEIGHTS,33-26
	City	Hallandale Beach
	County	Broward
	State	FL
	Zip Code	33009
	Census Tract	1003.01
	Map Reference	22744
SALES PRICE	Sale Price	$
	Date of Sale	
CLIENT	Borrower	N/A
	Lender/Client	N/A
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	1,069
	Price per Square Foot	$
	Location	Roselawn/HB
	Age	71 yrs./Eff. 24-26
	Condition	Avg-Good
	Total Rooms	5
	Bedrooms	3
	Baths	2.0
APPRAISER	Appraiser	S. James Akers, MAI
	Date of Appraised Value	August 8, 2025
VALUE	Opinion of Value	$ **415,000**

S250801

RESIDENTIAL APPRAISAL SUMMARY REPORT

File No.: S250801

SUBJECT

Property Address: 721 SW 7th Ter | City: Hallandale Beach | State: FL | Zip Code: 33009

County: Broward | Legal Description: Lot 29, ROSELAWN HEIGHTS,33-26

Assessor's Parcel #: 5142-28-19-0280

Tax Year: 2024 | R.E. Taxes: $ 5,550.62 | Special Assessments: $ 0.00 | Borrower (if applicable): N/A

Current Owner of Record: Estate of Irene Thoreson | Occupant: [ ] Owner [X] Tenant [ ] Vacant | [ ] Manufactured Housing

Project Type: [ ] PUD [ ] Condominium [ ] Cooperative [ ] Other (describe) | HOA: $ N/A [ ] per year [ ] per month

Market Area Name: Roselawn Heights | Map Reference: 22744 | Census Tract: 1003.01

ASSIGNMENT

The purpose of this appraisal is to develop an opinion of: [X] Market Value (as defined), or [ ] other type of value (describe)

This report reflects the following value (if not Current, see comments): [X] Current (the Inspection Date is the Effective Date) [ ] Retrospective [ ] Prospective

Approaches developed for this appraisal: [X] Sales Comparison Approach [ ] Cost Approach [ ] Income Approach (See Reconciliation Comments and Scope of Work)

Property Rights Appraised: [X] Fee Simple [ ] Leasehold [ ] Leased Fee [ ] Other (describe)

Intended Use: The intended use of the appraisal is for internal property management purposes.

Intended User(s) (by name or type): City of Hallandale Beach CRA

Client: City of Hallandale Beach CRA | Address: 400 South Federal Highway, Hallandale Beach, F: 33009

Appraiser: S. James Akers, MAI | Address: 1932 N.E. 31st Avenue, Ft. Lauderdale, FL 33306

MARKET AREA DESCRIPTION

				Predominant Occupancy	One-Unit Housing PRICE $(000)		AGE (yrs)	Present Land Use		Change in Land Use
Location:	[ ] Urban	[X] Suburban	[ ] Rural					One-Unit	68 %	[X] Not Likely
Built up:	[X] Over 75%	[ ] 25-75%	[ ] Under 25%	[X] Owner 70%				2-4 Unit	15 %	[ ] Likely * [ ] In Process *
Growth rate:	[ ] Rapid	[X] Stable	[ ] Slow	[X] Tenant 20%	300	Low	7	Multi-Unit	10 %	* To:
Property values:	[ ] Increasing	[X] Stable	[ ] Declining	[X] Vacant (0-5%)	750+	High	100	Comm'l	5 %	
Demand/supply:	[ ] Shortage	[X] In Balance	[ ] Over Supply	[ ] Vacant (>5%)	400	Pred	65	Vacant	2 %	
Marketing time:	[ ] Under 3 Mos.	[X] 3-6 Mos.	[ ] Over 6 Mos.							

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): The subject neighborhood saw generally increasing prices over the period between 2011 until 2023, with relative stability overt the preceding two years. Marketing times of 3-6 months are estimated based on realistic initial pricing. Most sales utilize cash. conventional, or government financing with concessions from the seller possible. Interest rates remain competitive and currently range from 5.5% to 7.0%. The subject neighborhood is a portion of the City of Hallandale Beach comprised of numerous small plats and is generally bounded by Interstate 95 to the west, Dixie Highway to the east, Hallandale Beach Boulevard to the north and the Miami-Dade County line to the south.

SITE DESCRIPTION

Dimensions: 50' x 100' (per legal) | Site Area: 5,000 sf

Zoning Classification: RD-12 | Description: Multi-Family Residential

Zoning Compliance: [X] Legal [ ] Legal nonconforming (grandfathered) [ ] Illegal [ ] No zoning

Are CC&Rs applicable? [ ] Yes [X] No [ ] Unknown | Have the documents been reviewed? [ ] Yes [ ] No | Ground Rent (if applicable) $ N/A/

Highest & Best Use as improved: [X] Present use, or [ ] Other use (explain) Although the subject is located within a multi-family residential zoning district, the current improvements are estimated to contribute to value.

Actual Use as of Effective Date: Single-family residential | Use as appraised in this report: Single-family residential

Summary of Highest & Best Use: The subject property consists of single-family residential lot of record improved with a c.1954 single-family residence in average to good overall condition. The subject property has had some upgrading including a carport conversion to a bedroom and newer bathroom. The subject "as improved" is considered to represent its highest and best use

Utilities	Public	Other	Provider/Description	Off-site Improvements	Type	Public	Private		
Electricity	[X]	[ ]		Street	Asphalt	[X]	[ ]	Topography	Typical
Gas	[ ]	[ ]		Curb/Gutter	None	[ ]	[ ]	Size	Typical
Water	[X]	[ ]		Sidewalk	None	[ ]	[ ]	Shape	Rectangular
Sanitary Sewer	[X]	[ ]		Street Lights	Electric	[X]	[ ]	Drainage	Typical
Storm Sewer	[ ]	[ ]		Alley		[ ]	[ ]	View	Residential

Other site elements: [X] Inside Lot [ ] Corner Lot [ ] Cul de Sac [ ] Underground Utilities [ ] Other (describe)

FEMA Spec'l Flood Hazard Area [X] Yes [ ] No | FEMA Flood Zone AE | FEMA Map # 12011C0731J | FEMA Map Date 07/31/2024

Site Comments: A physical inspection revealed no adverse easements or encroachments or other adverse conditions. Due to the ambiguity of FEMA flood maps, the flood determination is not warranted. A professional flood certification should be utilized for determination, if necessary.

DESCRIPTION OF THE IMPROVEMENTS

General Description		Exterior Description		Foundation		Basement [X] None		Heating	
# of Units	1 [ ] Acc.Unit	Foundation	Concrete/Av-Gd	Slab	Yes	Area Sq. Ft.	None	Type	CH/AC
# of Stories	1	Exterior Walls	CBS/Av-Gd	Crawl Space	No	% Finished		Fuel	Electric
Type	[X] Det. [ ] Att. [ ]	Roof Surface	AsSh/Av-Gd	Basement	No	Ceiling			
Design (Style)	1 Sty Traditional	Gutters & Dwnspts.	Alum/Av-Gd	Sump Pump	[ ] N/A	Walls		Cooling	
[X] Existing [ ] Proposed [ ] Und.Cons.		Window Type	SH/AvGd	Dampness	[ ] N/A	Floor		Central	CH/AC
Actual Age (Yrs.)	71	Storm/Screens	No/No	Settlement	N/A	Outside Entry		Other	No
Effective Age (Yrs.)	24-26			Infestation	NoneNoted				

Interior Description		Appliances		Attic [ ] None		Amenities			Car Storage [ ] None	
Floors	Tile/Av-Gd	Refrigerator	[X]	Stairs	[ ]	Fireplace(s) #		Woodstove(s) #	Garage # of cars (2 Tot.)	
Walls	Drywall/Av-Gd	Range/Oven	[X]	Drop Stair	[ ]	Patio			Attach.	
Trim/Finish	PaintedWd/Av-Gd	Disposal	[X]	Scuttle	[X]	Deck			Detach.	
Bath Floor	Tile/Av-Gd	Dishwasher	[X]	Doorway	[ ]	Porch	Entry		Blt.-In	
Bath Wainscot	Tile/Av-Gd	Fan/Hood	[X]	Floor	[ ]	Fence	CL		Carport	
Doors	Wood/Av-Gd	Microwave	[X]	Heated	[ ]	Pool			Driveway	2 Asphalt
		Washer/Dryer	[X]	Finished	[ ]	1	Shed		Surface	Asphalt

Finished area **above** grade contains: 5 Rooms 3 Bedrooms 2.0 Bath(s) 1,069 Square Feet of Gross Living Area Above Grade

Additional features: Tile flooring - utility room - upgraded kitchen - newer carport conversion with new bathroom

Describe the condition of the property (including physical, functional and external obsolescence): The subject is c.1954 construction in average to good overall condition and no significant signs of deferred maintenance. The subject has had some upgrades since construction with a carport conversion to living area and a newer kitchen. This appraisal report is not a home inspection or a guarantee of condition.

RESIDENTIAL APPRAISAL SUMMARY REPORT

S250801
File No.: S250801

TRANSFER HISTORY

My research ☐ did ☒ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s): Broward County Records

1st Prior Subject Sale/Transfer	
Date:	N/A
Price:	N/A
Source(s):	N/A
2nd Prior Subject Sale/Transfer	
Date:	N/A
Price:	N/A
Source(s):	N/A

Analysis of sale/transfer history and/or any current agreement of sale/listing: No recorded sales for compensation of the subject within the preceding three years. The subject has not been listed on the local MLS in the preceding 12 months.

SALES COMPARISON APPROACH

SALES COMPARISON APPROACH TO VALUE (if developed) ☐ The Sales Comparison Approach was not developed for this appraisal.

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	721 SW 7th Ter Hallandale Beach, FL 33009	204 SW 2nd Ave Hallandale Beach, FL 33009		128 SW 5th St Hallandale Beach, FL 33009		104 SW 7th Ave Hallandale Beach, FL 33009	
Proximity to Subject		0.50 miles NE		0.50 miles NE		0.51 miles N	
Sale Price	$		$ 399,000		$ 425,000		$ 440,000
Sale Price/GLA	$ /sq.ft.	$ 343.67 /sq.ft.		$ 358.95 /sq.ft.		$ 371.62 /sq.ft.	
Data Source(s)	Inspect./PR	Principal Realty/Listing Broker		Turn Key Intl Realty/Listing		Lifestyle Intl Rlty/Listing Broker	
Verification Source(s)	Public Records	BrokerMLS#A11636884/BCPR		BrokerMLS#A11760634/BCPR		MLS#A11804300/BCPR	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjust.	DESCRIPTION	+(-) $ Adjust.	DESCRIPTION	+(-) $ Adjust.
Sales or Financing	N/A	CV	0	CV/Seller Credit	-2,500	FHA/Seller Credit	-5,000
Concessions	N/A	DOM 35/0 Pts.		DOM 73/0 Pts.		DOM 13/0 Pts.	
Date of Sale/Time	N/A	October 2024	0	June 2025	0	July 2025	0
Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Location	Roselawn/HB	Town of Hallandale		Hallandale BTS	0	Ingalls Tracts	0
Site	5,000 SF	6,250 SF	0	6,511 SF	0	7,124 SF	0
View	Residential	Residential	0	Residential	0	Residential	0
Design (Style)	1 Sty Traditional	1 Sty Traditional		1 Sty Traditional		1 Sty Traditional	
Quality of Construction	CBS/Avg-Good	CBS/Avg-Good		CBS/Avg-Good		CBS/Good	-5,000
Age	71 yrs./Eff. 24-26	75 yrs./Sim.Eff.	0	90 yrs./Sim.Eff.	0	57 yrs./Sim.Eff.	0
Condition	Avg-Good	Avg-Good		Avg-Good		Good	-5,000
Above Grade Room Count (Total / Bdrms / Baths)	5 / 3 / 2.0	5 / 3 / 1.0	+7,500	5 / 3 / 1.0	+7,500	6 / 3 / 2.0	0
Gross Living Area	1,069 sq.ft.	1,161 sq.ft.	-9,200	1,184 sq.ft.	-11,500	1,184 sq.ft.	-11,500
Basement & Finished Rooms Below Grade	None	None		None		None	
Functional Utility	Average	Average	0	Average	0	Average	0
Heating/Cooling	CH/AC	CentralAir/Heat	0	CentralAir/Heat	0	CentralAir/Heat	0
Energy Efficient Items	Typical	Typical		Typical		Typical	
Garage/Carport	Offstreet	Offstreet	0	Offstreet	0	Offstreet	
Porch/Patio/Deck	EntPor/No Patio	EntPor/No Patio		EntPor/Patio		EntPor/Encl/Patio	-5,000
Amenities	Small Shed/Fence	Small Shed/Fence		Wood Deck		Small Shed/Fence	
Amenities	Typical	Typical	0	Typical	0	Typical	0
Net Adjustment (Total)		☐ + ☒ -	$ -1,700	☐ + ☒ -	$ -6,500	☐ + ☒ -	$ -31,500
Adjusted Sale Price of Comparables			$ 397,300		$ 418,500		$ 408,500

Summary of Sales Comparison Approach Please refer to the addenda for a more detailed description on sales comparison adjustments, if any.

Approximately equal weight is placed on all sales, as they are the most recent sales of homes in the area. Please refer to the supplemental addenda for more detailed explanation of the sales comparison approach.

Indicated Value by Sales Comparison Approach $ 415,000

RESIDENTIAL APPRAISAL SUMMARY REPORT

COST APPROACH

COST APPROACH TO VALUE (if developed) [X] The Cost Approach was not developed for this appraisal.

Provide adequate information for replication of the following cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value):

ESTIMATED [ ] REPRODUCTION OR [ ] REPLACEMENT COST NEW	OPINION OF SITE VALUE =$
Source of cost data:	DWELLING Sq.Ft. @ $ =$
Quality rating from cost service: Effective date of cost data:	Sq.Ft. @ $ =$
Comments on Cost Approach (gross living area calculations, depreciation, etc.):	Sq.Ft. @ $ =$
	Sq.Ft. @ $ =$
	Sq.Ft. @ $ =$
	=$
	Garage/Carport Sq.Ft. @ $ =$
	Total Estimate of Cost-New =$
	Less Physical / Functional / External
	Depreciation =$( )
	Depreciated Cost of Improvements =$
	"As-is" Value of Site Improvements =$
	=$
	=$
Estimated Remaining Economic Life (if required): 49 Years	**INDICATED VALUE BY COST APPROACH =$**

INCOME APPROACH

INCOME APPROACH TO VALUE (if developed) [X] The Income Approach was not developed for this appraisal.

Estimated Monthly Market Rent $ N/A X Gross Rent Multiplier = $ **Indicated Value by Income Approach**

Summary of Income Approach (including support for market rent and GRM):

PUD

PROJECT INFORMATION FOR PUDs (if applicable) [ ] The Subject is part of a Planned Unit Development.

Legal Name of Project:

Describe common elements and recreational facilities:

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 415,000 **Cost Approach (if developed) $** **Income Approach (if developed) $**

Final Reconciliation In the final analysis, the Sales Comparison Approach is generally considered the most appropriate indicator of residential value since it typically reflects the motivations of buyers and sellers in the market. The Income Approach was not considered applicable, as homes in the area are not typically leased. The Cost Approach was not developed due to the age of the subject improvements.

This appraisal is made [X] "as is", [ ] subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, [ ] subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, [ ] subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: The estimate is contingent upon the attached limiting conditions. This appraisal report is prepared for the sole and exclusive use of the City of Hallandale CRA.

[X] This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.

Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: $ 415,000 **, as of:** August 8, 2025 **, which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.**

ATTACHMENTS

A true and complete copy of this report contains 24 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.

Attached Exhibits:

[X] Scope of Work	[X] Limiting Cond./Certifications	[ ] Narrative Addendum	[X] Photograph Addenda	[X] Sketch Addendum
[X] Map Addenda	[X] Additional Sales	[X] Cost Addendum	[ ] Flood Addendum	[ ] Manuf. House Addendum
[X] Hypothetical Conditions	[ ] Extraordinary Assumptions	[ ]	[ ]	[ ]

SIGNATURES

Client Contact: Client Name: City of Hallandale Beach CRA

E-Mail: Address: 400 South Federal Highway, Hallandale Beach, F: 33009

APPRAISER	SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)
S. James Akers	
Appraiser Name: S. James Akers, MAI	Supervisory or Co-Appraiser Name:
Company: New River Appraisal, P.A.	Company:
Phone: 954.540.3960 Fax:	Phone: Fax:
E-Mail: sja@newriverfl.com	E-Mail:
Date of Report (Signature): 08/13/2025	Date of Report (Signature):
License or Certification #: Cert. Gen. RZ 2481 State: FL	License or Certification #: State:
Designation: Cert.Gen.	Designation:
Expiration Date of License or Certification: 11/30/2026	Expiration Date of License or Certification:
Inspection of Subject: [X] Interior & Exterior [ ] Exterior Only [ ] None	Inspection of Subject: [ ] Interior & Exterior [ ] Exterior Only [ ] None
Date of Inspection: August 8, 2025	Date of Inspection:

S250801

ADDITIONAL COMPARABLE SALES

File No.: S250801

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Address	721 SW 7th Ter Hallandale Beach, FL 33009	740 SW 7th Ter Hallandale Beach, FL 33009		124 SW 7th Ter Hallandale Beach, FL 33009			
Proximity to Subject		0.10 miles N		0.50 miles N			
Sale Price	$		$ 524,900		$ 470,000		$
Sale Price/GLA	$ /sq.ft.	$ 350.40 /sq.ft.		$ 384.30 /sq.ft.		$ /sq.ft.	
Data Source(s)	Inspect./PR	BHHS EWM Rlty/Listing Broker		Coldwell Banker/Listing Broker			
Verification Source(s)	Public Records	MLS#A11593895/BCPR		MLS#A10471473/BCPR			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjust.	DESCRIPTION	+(-) $ Adjust.	DESCRIPTION	+(-) $ Adjust.
Sales or Financing Concessions	N/A N/A	CV DOM 47/0 Pts.	0	CV DOM 134/0 Pts.	0		
Date of Sale/Time	N/A	August 2024	0	April 2025	0		
Rights Appraised	Fee Simple	Fee Simple		Fee Simple			
Location	Roselawn/HB	Roselawn/HB		Ingalls Tracts	0		
Site	5,000 SF	5,000 SF	0	5,799 SF	0		
View	Residential	Residential	0	Residential	0		
Design (Style)	1 Sty Traditional	1 Sty Traditional		1 Sty Traditional			
Quality of Construction	CBS/Avg-Good	CBS/Good	-25,000	CBS/Good	-25,000		
Age	71 yrs./Eff. 24-26	75 yrs./Sim.Eff.	0	71 yrs./Sim.Eff.	0		
Condition	Avg-Good	Good	-25,000	Good	-25,000		
Above Grade Room Count (Total / Bdrms / Baths)	5 / 3 / 2.0	6 / 3 / 2.0	0	5 / 3 / 1.0	+7,500	Total / Bdrms / Baths	
Gross Living Area	1,069 sq.ft.	1,498 sq.ft.	-42,900	1,223 sq.ft.	-15,400	sq.ft.	
Basement & Finished Rooms Below Grade	None	None		None			
Functional Utility	Average	Average	0	Average	0		
Heating/Cooling	CH/AC	CentralAir/Heat	0	CentralAir/Heat	0		
Energy Efficient Items	Typical	Typical		Typical			
Garage/Carport	Offstreet	Offstreet	0	Offstreet	0		
Porch/Patio/Deck	EntPor/No Patio	EntPor/CvdPatio	-3,000	EntPor/Patio	0		
Amenities	Small Shed/Fence	Small Shed/Fence		Typical	0		
Amenities	Typical	Typical	0	Typical	0		
Net Adjustment (Total)		☐ + ☒ -	$ -95,900	☐ + ☒ -	$ -57,900	☐ + ☐ -	$
Adjusted Sale Price of Comparables			$ 429,000		$ 412,100		$

Summary of Sales Comparison Approach Approximately equal weight is placed on all sales. Please refer to the supplemental addenda for more detailed explanation of the sales comparison approach. Sales 4 and 5 had superior recent renovations prior to sale.

Assumptions, Limiting Conditions & Scope of Work

File No.: S250801

Property Address: 721 SW 7th Ter	City: Hallandale Beach	State: FL	Zip Code: 33009
Client: City of Hallandale Beach CRA	Address: 400 South Federal Highway, Hallandale Beach, F: 33009		
Appraiser: S. James Akers, MAI	Address: 1932 N.E. 31st Avenue, Ft. Lauderdale, FL 33305		

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.
- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

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

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.): This is an appraisal report with a date of value of August 8, 2025 for internal management purposes.

The appraiser has performed no other appraisals or other professional services on the subject property in the preceding three years.

S250801

Certifications

File No.: S250801

Property Address:	721 SW 7th Ter	City:	Hallandale Beach	State:	FL	Zip Code:	33009
Client:	City of Hallandale Beach CRA	Address:	400 South Federal Highway, Hallandale Beach, F: 33009				
Appraiser:	S. James Akers, MAI	Address:	1932 N.E. 31st Avenue, Ft. Lauderdale, FL 33305				

APPRAISER'S CERTIFICATION

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

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction
in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

Additional Certifications:

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

The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

As of the date of this report, I have completed the Continuing Education and Standards and Ethics Education Requirement of the Appraisal Institute for Designated Members.

DEFINITION OF MARKET VALUE *:

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

SIGNATURES

Client Contact:		Client Name:	City of Hallandale Beach CRA
E-Mail:		Address:	400 South Federal Highway, Hallandale Beach, F: 33009

APPRAISER	SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)
S. James Akers	
Appraiser Name: S. James Akers, MAI	Supervisory or Co-Appraiser Name:
Company: New River Appraisal, P.A.	Company:
Phone: 954.540.3960 Fax:	Phone: Fax:
E-Mail: sja@newriverfl.com	E-Mail:
Date Report Signed: 08/13/2025	Date Report Signed:
License or Certification #: Cert. Gen. RZ 2481 State: FL	License or Certification #: State:
Designation: Cert.Gen.	Designation:
Expiration Date of License or Certification: 11/30/2026	Expiration Date of License or Certification:
Inspection of Subject: ☒ Interior & Exterior ☐ Exterior Only ☐ None	Inspection of Subject: ☐ Interior & Exterior ☐ Exterior Only ☐ None
Date of Inspection: August 8, 2025	Date of Inspection:

SUPPLEMENTAL ADDENDUM

File No. S250801

Borrower	N/A						
Property Address	721 SW 7th Ter						
City	Hallandale Beach	County	Broward	State	FL	Zip Code	33009
Lender/Client	N/A						

The Florida Real Estate Appraiser Board regulates the state certification of Florida real estate appraisers. Under this program, S. James Akers is currently certified through November 30, 2026.

As stated in Standards Rule 2-2(b), this is an appraisal report. (USPAP, 2025).

THE PURPOSE OF THIS APPRAISAL is to estimate the market value of the fee simple interest of the subject property. THE FUNCTION OF THE APPRAISAL is to assist the client in property management decisions. THE SCOPE OF THE APPRAISAL was to make a physical inspection of the subject property including taking exterior measurements in order to obtain the square footage of the subject. The physical inspection was not a professional inspection, as this is beyond the scope of a normal appraisal. The inspection consisted of noting the special features and construction characteristics. Research was done via the multiple listing service, area builders, public records, and/or the appraiser's files in order to find the most similar, recent sales to compare to the subject property. These comparables were then adjusted to the subject for like and unlike qualities based on market indicators and the appraiser's knowledge of buyer's perceptions. The cost approach and the income approach were prepared if applicable. The indicated values were then reconciled to form an opinion of value for the subject property.

The date of this report is August 13, 2025. The date of value is August 8, 2025 based on the last date of inspection.

<u>The Intended User of this appraisal report is the client, the City of Hallandale CRA. The Intended Use is to evaluate the property that is the subject of this appraisal for internal property management purposes, 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.</u>

The appraiser is not a home inspector and does not guarantee the condition of the property or that the property is free from defects. A professional home inspection is recommended.

URAR: COMMENTS ON SALES COMPARISON APPROACH
The terms and conditions of the comparable sales used in the Sales Comparison Approach appeared to have been conducted under the terms and conditions of the definition of value being estimated and/or was adjusted to meet such conditions. The highest and best use of each sale was equivalent to the best use of the subject, unless otherwise noted. Each of the sales was physically and economically comparable to the subject property. All sales came from the subject's general neighborhood. There was no indication of a difference in value due to location, unless otherwise indicated. These sales were considered to give a reliable comparative analysis for the subject and were the best available at the time of the inspection. Based on market extraction through direct sales comparison approach, the following adjustments were made:

1. No adjustment for location and lot size was indicated in the subject market for the sales considered.
2. Some sales had renovations of varying quality and were adjusted accordingly for the estimated contributory value of the upgrades. These sales were also adjusted downward for superior condition, if warranted.
3. Seller credit sales were adjusted downward for cash equivalency.

Other adjustments for gross living area, bathroom count, etc. were based on the appraiser's awareness of buyer's and the current trends of the marketplace. A range of value between $397,300 and $429,000 was indicated. Using this approach, and with approximately equal weight on all sales, the estimated value via the Sale Comparison Approach is **$415,000**.

<u>**OWNERSHIP HISTORY: According to the local MLS, the subject property has not been listed in the preceding 12 months. The subject property has had no sales for consideration in the last three years according to the Broward County Public Records.**</u>

EXTRAORDINARY ASSUMPTION AND LIMITING CONDITIONS: The findings are based on conditions that are readily observable at the time of inspection. The appraiser is not acting as a licensed inspector, contractor, or engineer. The appraiser is not qualified to observe or report on physical items that are not easily visible. Any parties to this transaction having concerns regarding structural, mechanical, infestation, contamination, or other issues about the subject property are urged to consult an expert in the appropriate field. The appraiser makes no representations or warranties of any kind with respect to any such items that are not readily observable.

The reported analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of The Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives. As of the date of this report, I have completed the Continuing Education and Standards and Ethics Education Requirement of the Appraisal Institute Designated Members.

MULTI-PURPOSE SUPPLEMENTAL ADDENDUM
FOR FEDERALLY RELATED TRANSACTIONS

New River Appraisal P.A.

Borrower	N/A						
Property Address	721 SW 7th Ter						
City	Hallandale Beach	County	Broward	State	FL	Zip Code	33009
Lender/Client	N/A						

This Multi-Purpose Supplemental Addendum for Federally Related Transactions was designed to provide the appraiser with a convenient way to comply with the current appraisal standards and requirements of the Federal Deposit Insurance Corporation (FDIC), the Office of the Comptroller of Currency (OCC), The Office of Thrift Supervision (OTS), the Resolution Trust Corporation (RTC), and the Federal Reserve.

This Multi-Purpose Supplemental Addendum is for use with any appraisal. Only those statements which have been checked by the appraiser apply to the property being appraised.

[ ] PURPOSE & FUNCTION OF APPRAISAL

The purpose of the appraisal is to estimate the market value of the subject property as defined herein. The function of the appraisal is to assist the above-named Lender in evaluating the subject property for lending purposes. This is a federally related transaction.

[X] EXTENT OF APPRAISAL PROCESS

[X] The appraisal is based on the information gathered by the appraiser from public records, other identified sources, inspection of the subject property and neighborhood, and selection of comparable sales within the subject market area. The original source of the comparables is shown in the Data Source section of the market grid along with the source of confirmation, if available. The original source is presented first. The sources and data are considered reliable. When conflicting information was provided, the source deemed most reliable has been used. Data believed to be unreliable was not included in the report nor used as a basis for the value conclusion.

[ ] The Reproduction Cost is based on Marshall Valuation Service and appraiser's files. supplemented by the appraiser's knowledge of the local market.

[X] Physical depreciation is based on the estimated effective age of the subject property. Functional and/or external depreciation, if present, is specifically addressed in the appraisal report or other addenda. In estimating the site value, the appraiser has relied on personal knowledge of the local market. This knowledge is based on prior and/or current analysis of site sales and/or abstraction of site values from sales of improved properties.

[X] The subject property is located in an area of primarily owner-occupied single family residences and the Income Approach is not considered to be meaningful. For this reason, the Income Approach was not used.

[X] The Estimated Market Rent and Gross Rent Multiplier utilized in the Income Approach are based on the appraiser's knowledge of the subject market area. The rental knowledge is based on prior and/or current rental rate surveys of residential properties. The Gross Rent Multiplier is based on prior and/or current analysis of prices and market rates for residential properties.

[X] For income producing properties, actual rents, vacancies and expenses have been reported and analyzed. They have been used to project future rents, vacancies and expenses.

[X] SUBJECT PROPERTY OFFERING INFORMATION

According to the MLS the subject property:

[X] has not been offered for sale in the past: [ ] 30 days [X] 1 year [ ] 3 years.

[ ] is currently offered for sale for $ ________ .

[ ] was offered for sale within the past: [ ] 30 days [ ] 1 year [ ] 3 years for $ ________ .

[ ] Offering information was considered in the final reconciliation of value.

[ ] Offering information was not considered in the final reconciliation of value.

[ ] Offering information was not available. The reasons for unavailability and the steps taken by the appraiser are explained later in this addendum.

[X] SALES HISTORY OF SUBJECT PROPERTY

According to The Broward County Public Records the subject property:

[X] Has not transferred [ ] in the past twelve months. [ ] in the past thirty-six months. [X] in the past 5 years.

[ ] Has transferred [ ] in the past twelve months. [ ] in the past thirty-six months. [ ] in the past 5 years.

[ ] All prior sales which have occurred in the past 3 years are listed below and reconciled to the appraised value, either in the body of the report or in the addenda.

Date	Sales Price	Document #	Seller	Buyer

[X] FEMA FLOOD HAZARD DATA

[ ] Subject property is not located in a FEMA Special Flood Hazard Area.

[X] Subject property is located in a FEMA Special Flood Hazard Area.

Zone	FEMA Map/Panel #	Map Date	Name of Community
AE	12011C0731J	07/31/2024	City of Hallandale Beach

[ ] The community does not participate in the National Flood Insurance Program.

[X] The community does participate in the National Flood Insurance Program.

[ ] It is covered by a regular program.

[ ] It is covered by an emergency program.

☒ CURRENT SALES CONTRACT

☒ The subject property is currently not under contract.
☐ The contract and/or escrow instructions were not available for review. The unavailability of the contract is explained later in the addenda section.

☐ The contract and/or escrow instructions were reviewed. The following summarizes the contract:

Contract Date	Amendment Date	Contract Price	Seller

☐ The contract indicated that personal property was not included in the sale.
☐ The contract indicated that personal property was included. It consisted of ______ Estimated contributory value is $ ______.
☒ Personal property was not included in the final value estimate.
☐ Personal property was included in the final value estimate.
☐ The contract indicated no financing concessions or other incentives.
☐ The contract indicated the following concessions or incentives: ______.
☐ If concessions or incentives exist, the comparables were checked for similar concessions and appropriate adjustments were made, if applicable, so that the final value conclusion is in compliance with the Market Value defined herein.

☒ MARKET OVERVIEW

Include an explanation of current market conditions and trends.

3-6 months is considered a reasonable marketing period for the subject property based on average days on market of comparable sold properties based on realistic initial pricing.

☒ ADDITIONAL CERTIFICATION

The Appraiser certifies and agrees that:

(1) The analyses, opinions and conclusions were developed, and this report was prepared, in conformity with the Uniform Standards of Professional Appraisal Practice ("USPAP"), except that the Departure Provision of the USPAP does not apply.
(2) Their compensation is not contingent upon the reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
(3) This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

☒ ADDITIONAL (ENVIRONMENTAL) LIMITING CONDITIONS

The value estimated is based on the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions unless otherwise stated in this report. The appraiser is not an expert in the identification of hazardous substances or detrimental environmental conditions. The appraiser's routine inspection of and inquiries about the subject property did not develop any information that indicated any apparent significant hazardous substances or detrimental environmental conditions which would affect the property negatively unless otherwise stated in this report. It is possible that tests and inspections made by a qualified hazardous substance and environmental expert would reveal the existence of hazardous substances or detrimental environmental conditions on or around the property that would negatively affect its value.

☐ ADDITIONAL COMMENTS

☒ APPRAISER'S SIGNATURE & LICENSE/CERTIFICATION

Appraiser's Signature: S. James Akers
Effective Date: August 8, 2025
Date Prepared: 08/13/2025
Appraiser's Name (print): S. James Akers, MAI
Phone #: 954.540.3960
State: FL
☐ License ☒ Certification #: Cert. Gen. RZ 2481
Tax ID #: 13-4216159

☐ CO-SIGNING APPRAISER'S CERTIFICATION

☐ The co-signing appraiser has personally inspected the subject property, both inside and out, and has made an exterior inspection of all comparable sales listed in the report. The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser.
☐ The co-signing appraiser has not personally inspected the interior of the subject property and:
☐ has not inspected the exterior of the subject property and all comparable sales listed in the report.
☐ has inspected the exterior of the subject property and all comparable sales listed in the report.
☐ The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report, including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser with the exception of the certification regarding physical inspections. The above describes the level of inspection performed by the co-signing appraiser.
☐ The co-signing appraiser's level of inspection, involvement in the appraisal process and certification are covered elsewhere in the addenda section of this appraisal.

☐ CO-SIGNING APPRAISER'S SIGNATURE & LICENSE/CERTIFICATION

Co-Signing Appraiser's Signature: ______
Effective Date: ______
Date Prepared: ______
Co-Signing Appraiser's Name (print): ______
Phone #: ______
State: ______
☐ License ☐ Certification #: ______
Tax ID #: ______

Building Sketch

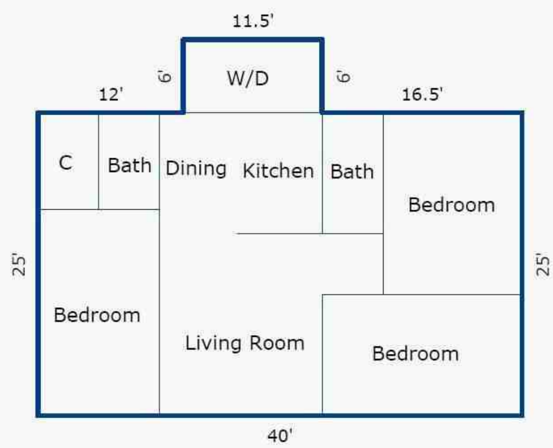
Borrower	N/A						
Property Address	721 SW 7th Ter						
City	Hallandale Beach	County	Broward	State	FL	Zip Code	33009
Lender/Client	N/A						

SKETCH/AREA TABLE ADDENDUM

SUBJECT

Property Address					
City		State		Zip	
Borrower					
Lender/Client					
Appraiser Name					

IMPROVEMENTS SKETCH



Comments:

AREA CALCULATIONS

Scale: 1 = 13

AREA CALCULATIONS SUMMARY

Code	Description	Net Size	Net Totals
GLA1	First Floor	1069.00	1069.00
Net LIVABLE Area		(rounded)	1069

LIVING AREA BREAKDOWN

Breakdown	Subtotals
First Floor	
40.00 x 25.00	1000.00
6.00 x 11.50	69.00
2 Items (rounded)	1069

GALLION WILSON APEX SOFTWARE 800-858-9958 Apx8100-w Apex Medina

Subject Photo Page

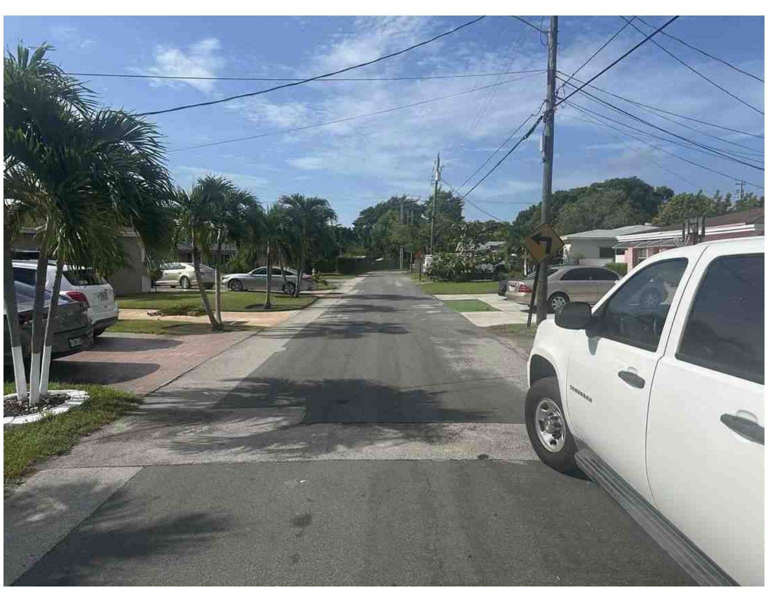
Borrower	N/A						
Property Address	721 SW 7th Ter						
City	Hallandale Beach	County	Broward	State	FL	Zip Code	33009
Lender/Client	N/A						

Subject Front

721 SW 7th Ter

Sales Price	
Gross Living Area	1,069
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	2.0
Location	Roselawn/HB
View	Residential
Site	5,000 SF
Quality	CBS/Avg-Good
Age	71 yrs./Eff. 24-26

Subject Rear



Subject Street

Photograph Addendum

Borrower	N/A						
Property Address	721 SW 7th Ter						
City	Hallandale Beach	County	Broward	State	FL	Zip Code	33009
Lender/Client	N/A						

Subject detached shed

Alternate view of front of subject residence

Subject Interior Photo Page

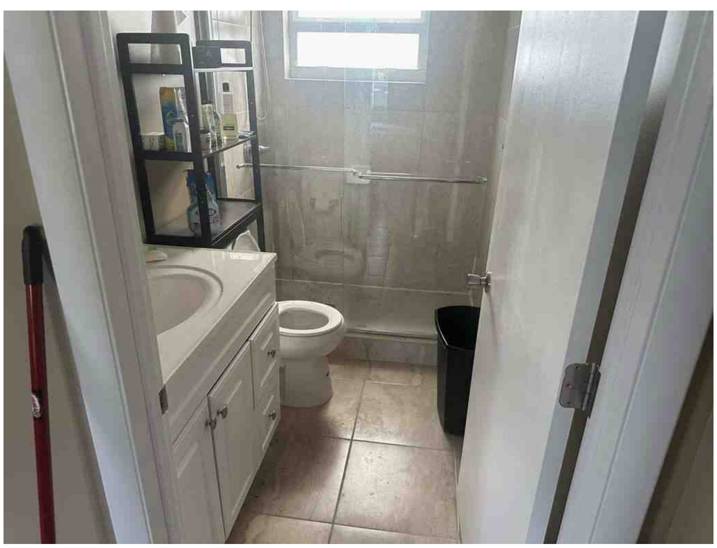
Borrower	N/A						
Property Address	721 SW 7th Ter						
City	Hallandale Beach	County	Broward	State	FL	Zip Code	33009
Lender/Client	N/A						

Subject Interior

721 SW 7th Ter

Sales Price	
Gross Living Area	1,069
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	2.0
Location	Roselawn/HB
View	Residential
Site	5,000 SF
Quality	CBS/Avg-Good
Age	71 yrs./Eff. 24-26

Subject Interior



Subject Interior

Comparable Photo Page

Borrower	N/A						
Property Address	721 SW 7th Ter						
City	Hallandale Beach	County	Broward	State	FL	Zip Code	33009
Lender/Client	N/A						

Comparable 1

204 SW 2nd Ave

Prox. to Subject	0.50 miles NE
Sale Price	399,000
Gross Living Area	1,161
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	1.0
Location	Town of Hallandale
View	Residential
Site	6,250 SF
Quality	CBS/Avg-Good
Age	75 yrs./Sim.Eff.

Comparable 2

128 SW 5th St

Prox. to Subject	0.50 miles NE
Sale Price	425,000
Gross Living Area	1,184
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	1.0
Location	Hallandale BTS
View	Residential
Site	6,511 SF
Quality	CBS/Avg-Good
Age	90 yrs./Sim.Eff.

Comparable 3

104 SW 7th Ave

Prox. to Subject	0.51 miles N
Sale Price	440,000
Gross Living Area	1,184
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	Ingalls Tracts
View	Residential
Site	7,124 SF
Quality	CBS/Good
Age	57 yrs./Sim.Eff.

Comparable Photo Page

Borrower	N/A						
Property Address	721 SW 7th Ter						
City	Hallandale Beach	County	Broward	State	FL	Zip Code	33009
Lender/Client	N/A						

Comparable 4

740 SW 7th Ter

Prox. to Subject	0.10 miles N
Sale Price	524,900
Gross Living Area	1,498
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	Roselawn/HB
View	Residential
Site	5,000 SF
Quality	CBS/Good
Age	75 yrs./Sim.Eff.

Comparable 5

124 SW 7th Ter

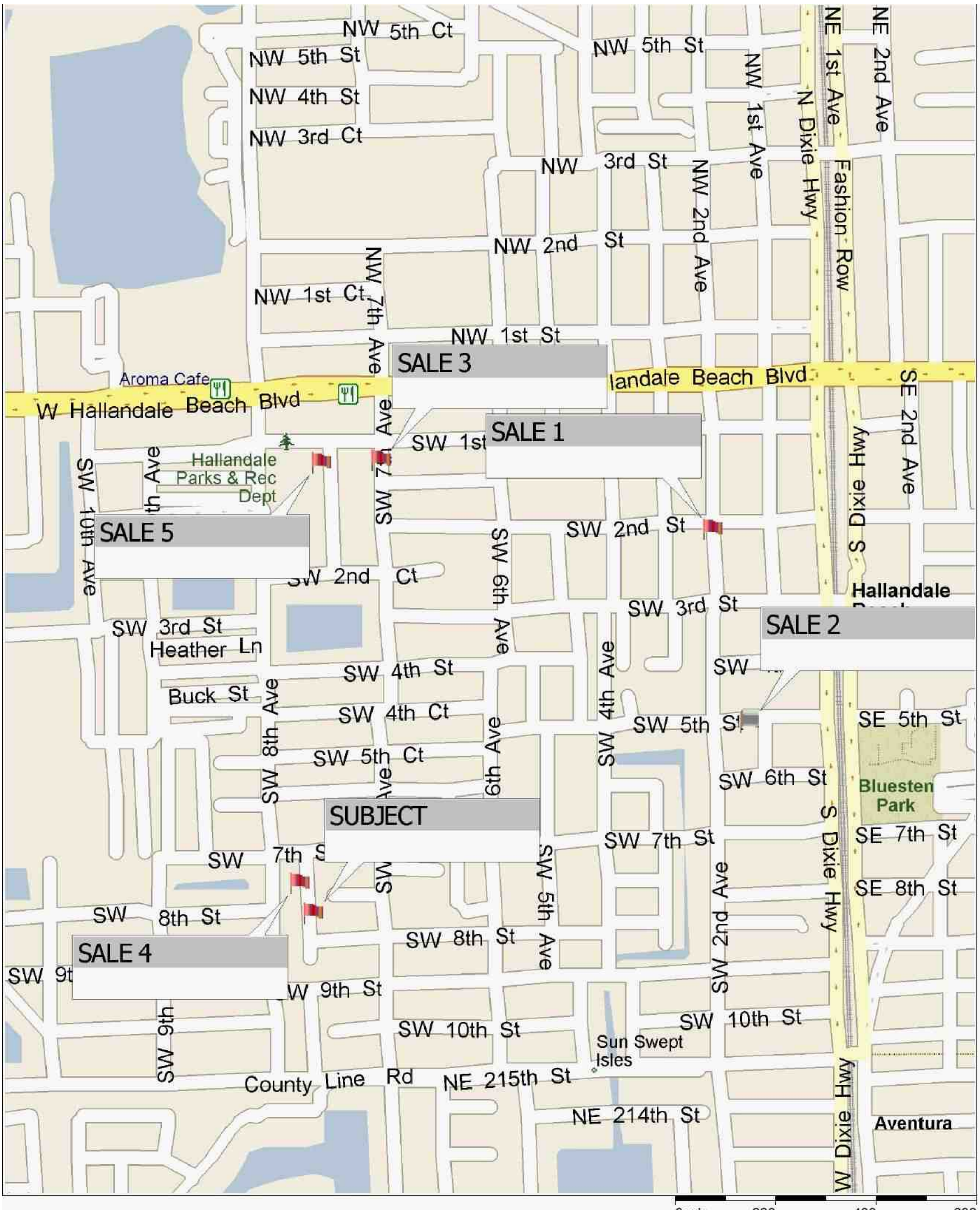
Prox. to Subject	0.50 miles N
Sale Price	470,000
Gross Living Area	1,223
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	1.0
Location	Ingalls Tracts
View	Residential
Site	5,799 SF
Quality	CBS/Good
Age	71 yrs./Sim.Eff.

Comparable 6

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

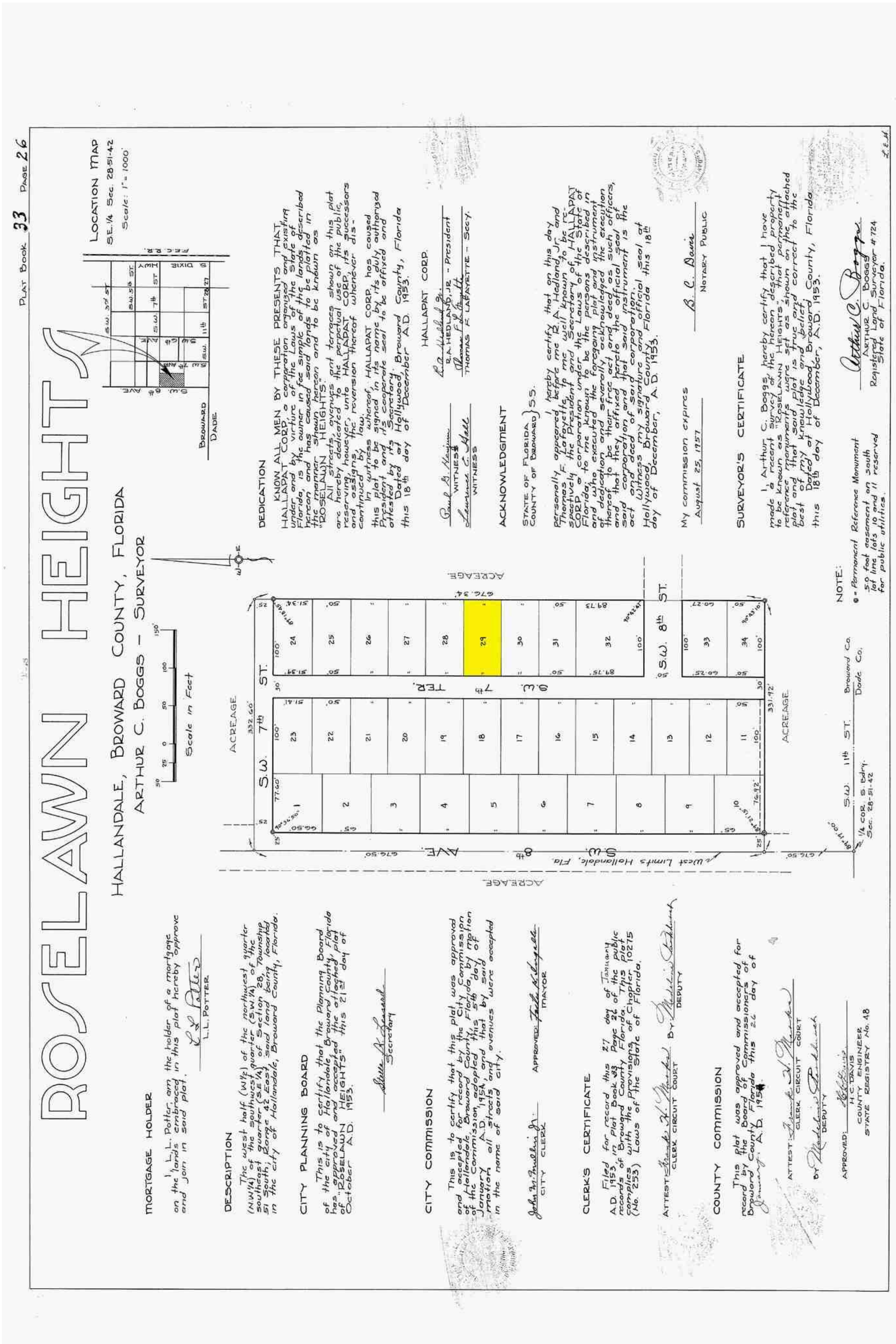
Location Map

Borrower	N/A						
Property Address	721 SW 7th Ter						
City	Hallandale Beach	County	Broward	State	FL	Zip Code	33009
Lender/Client	N/A						



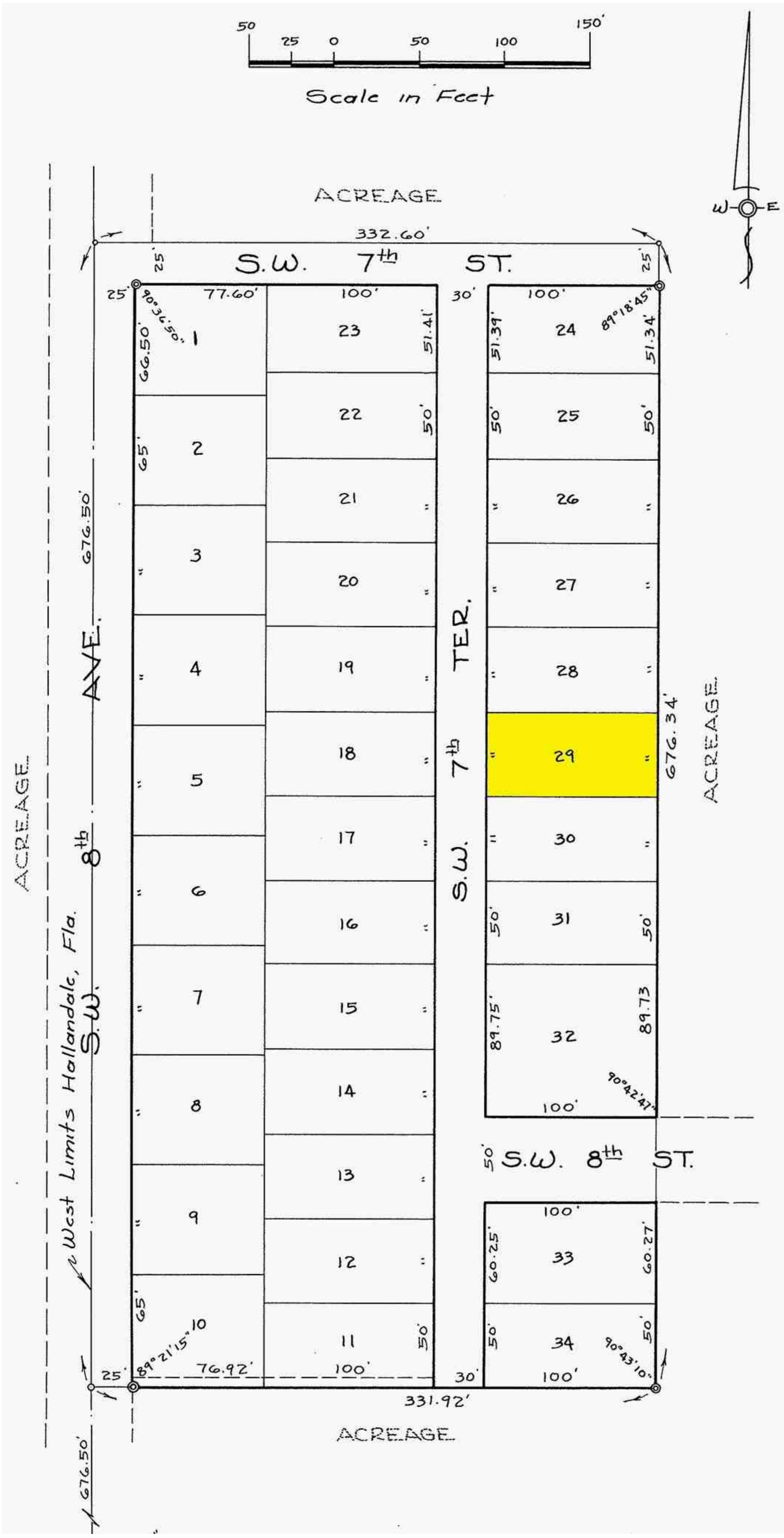
Subject Plat

Borrower	N/A						
Property Address	721 SW 7th Ter						
City	Hallandale Beach	County	Broward	State	FL	Zip Code	33009
Lender/Client	N/A						



Subject Lot

Borrower	N/A						
Property Address	721 SW 7th Ter						
City	Hallandale Beach	County	Broward	State	FL	Zip Code	33009
Lender/Client	N/A						



Subject Aerial

Borrower	N/A						
Property Address	721 SW 7th Ter						
City	Hallandale Beach	County	Broward	State	FL	Zip Code	33009
Lender/Client	N/A						

Subject Deed Instrument

Borrower	N/A						
Property Address	721 SW 7th Ter						
City	Hallandale Beach	County	Broward	State	FL	Zip Code	33009
Lender/Client	N/A						

98-292436 T#001
05-19-98 09:33AM

$ 0.70
DOCU. STAMPS-DEED

RECVD. BROWARD CNTY

COUNTY ADMIN.

RECORD & RETURN TO:
PERRY W. HODGES, JR., ESQ.
644 Southeast 4th Avenue
Fort Lauderdale, Florida 33301

This instrument was prepared by:
PERRY W. HODGES, JR., ESQ.
644 Southeast 4th Avenue
Fort Lauderdale, Florida 33301
Telephone: 954/764-6766

Property Appraiser's Parcel
Identification (Folio) Numbers: 11228-19-02800
11228-19-02900

[Space above this line for recording data]

QUIT-CLAIM DEED

This Quit-Claim Deed, Executed this 14th day of May, 1998, by **TONY THORESON, a single man,** whose post office address is 6901 Southwest 10th Street, Pembroke Pines, Florida 33023, of the County of Broward, State of Florida, first party, and **IRENE THORESON, a single woman,** whose post office address is 725 Southwest 7th Terrace, Hallandale, Florida 33009, of the County of Broward, State of Florida, second party:

(Whenever used herein the terms "first party" and "second party" shall include singular and plural, heirs, legal representatives, and assigns of individuals, and the successors and assigns of corporations, wherever the context so admits or requires.)

Witnesseth, That the said first party, for and in consideration of the sum of TEN and 00/100 DOLLARS ($10.00), in hand paid by the said second party, the receipt whereof is hereby acknowledged, does hereby remise, release and quit-claim unto the said second party forever, all the right, title, interest, claim and demand which the said first party has in and to the following described lot, piece or parcel of land, situate, lying and being in Broward County, Florida, to wit:

> Lot 29, ROSELAWN HEIGHTS, according to the Plat thereof, recorded in Plat Book 33, Page 26, of the Public Records of Broward County, Florida.
>
> AND
>
> Lot 30, ROSELAWN HEIGHTS, according to the Plat thereof, recorded in Plat Book 33, Page 26, of the Public Records of Broward County, Florida.

N.B.: This deed is executed and delivered in compliance with a settlement agreement entered into between the parties hereto and in connection with case No. 97-013590 FMCE 42/91 in the Circuit Court of Broward County, styled: IN RE: THE MARRIAGE OF TONY T. THORESON, Petitioner, and IRENE A. THORESON, Respondent.

BK 28241 PG 0040

To Have And To Hold The same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title, interest, lien, equity and claim whatsoever of the said first party, either in law or equity, to the only proper use, benefit and behoof of the said second party forever.

In Witness Whereof, The said first party has signed and sealed these presents the day and year first above written.

Subject Deed Instrument

Borrower	N/A						
Property Address	721 SW 7th Ter						
City	Hallandale Beach	County	Broward	State	FL	Zip Code	33009
Lender/Client	N/A						

Signed, sealed and delivered
in our presence:

Witness Signature

TONY THORESON

CLAUDIA JO WILLIS
Print Name

Witness Signature
PERRY W. HODGES, JR.
Print Name

STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgements, TONY THORESON. He is personally known to me or has produced a Florida driver's license as identification. He has executed the foregoing Quit-Claim Deed, and he acknowledged before me that he executed the same freely and voluntarily for the purpose therein expressed.

WITNESS my hand and official seal at Broward County, and State of Florida this 14th day of May, 1998.

CLAUDIA JO WILLIS
MY COMMISSION # CC 483908
EXPIRES: July 25, 1999
Bonded Thru Notary Public Underwriters

Notary Signature

CLAUDIA JO WILLIS
Print Notary Name
Notary Public, State of Florida

My commission expires:

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
COUNTY ADMINISTRATOR

BK 28241 PG0041

RECORD & RETURN TO:
PERRY W. HODGES, JR., ESQ.
644 Southeast 4th Avenue
Fort Lauderdale, Florida 33301

Appraiser Certification

Borrower	N/A						
Property Address	721 SW 7th Ter						
City	Hallandale Beach	County	Broward	State	FL	Zip Code	33009
Lender/Client	N/A						

Ron DeSantis, Governor

Melanie S. Griffin, Secretary

Florida dbpr

STATE OF FLORIDA

DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

THE CERTIFIED GENERAL APPRAISER HEREIN IS CERTIFIED UNDER THE PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

AKERS, S JAMES

1932 NE 31ST AVENUE
FORT LAUDERDALE FL 33305

LICENSE NUMBER: RZ2481

EXPIRATION DATE: NOVEMBER 30, 2026

Always verify licenses online at MyFloridaLicense.com

ISSUED: 11/14/2024

Do not alter this document in any form.

This is your license. It is unlawful for anyone other than the licensee to use this document.

QUALIFICATIONS OF S. JAMES AKERS, MAI

CERTIFICATIONS & PROFESSIONAL MEMBERSHIPS

Florida State Certified General Real Estate Appraiser # RZ-2481
Texas State Certified General Real Estate Appraiser #TX 1330963-G
Florida Real Estate Sales Associate, #SL-3114041
Member of the Appraisal Institute with MAI Designation
Member, Association of Eminent Domain Professionals (AEDP)

EDUCATION AND PROFESSIONAL COURSES

Virginia Military Institute, Lexington, Virginia
Bachelor of Science – Biology/Mathematics

Gold Coast School of Real Estate, Fort Lauderdale, Florida
- Course AB1 – FREAB Licensed Residential Appraisal Course 1
- Course AB2 – FREAB Certified Residential Appraisal Course 2
- Course AB2b – FREAB Certified Residential Appraisal Course 2b
- Course AB3 – FREAB Certified General Appraisal Course 3

Appraisal Institute Continuing & Designation Education

Eminent Domain and Condemnation Appraising
Residential Design and Functional Utility
Marshall & Swift Commercial Cost Training
Appraising from Blueprints and Specifications
Introduction to GIS Applications for Real Estate Appraisal
Feasibility, Market Value, Investment Timing: Option Value
Advanced Income Capitalization
Advanced Market Analysis & Highest and Best Use
Partial Interest Valuation – Divided
Analyzing Operating Expenses
Small Hotel/Motel Valuation
Appraisal of Nursing Facilities
Analyzing Distressed Real Estate
Condominiums, Co-ops, and PUD's
Advanced Concepts & Case Studies

Florida International University, Miami, Florida
- BCN 5406 – Principles of Building Structures
- BCN 5618 – Construction Estimating
- BCN 5746 – Codes and Regulations

PROFESSIONAL EXPERIENCE

2002 – Present	New River Appraisal, P.A., Fort Lauderdale, Florida - Senior Appraiser
2000 – 2002	McCollum Realty Consultants Inc., Austin, Texas Staff Appraiser
1996 – 2000	Real Estate Analysts Inc., Fort Lauderdale, Florida Staff/Condemnation Appraiser
Special Magistrate	Martin County & Palm Beach County, Florida
Qualified Expert Witness	Miami-Dade County, Florida

PARTIAL LIST OF TYPES OF APPRAISALS COMPLETED

Apartment Buildings	Service Stations	Agricultural Lands
Auto Repair Facilities	Single-Family Homes	Vacant Residential
Aircraft Executive Terminals	Supermarkets	Office Buildings
Condemnation/Eminent Domain	Hotels/Motels	Restaurants
Leasehold Interests	Vacant Commercial Land	Warehouses
Medical Office Buildings	Vacant Industrial Land	Easements
Cellular Sites	Pipeline Corridors	

COUNTIES OF APPRAISAL ASSIGNMENTS (FLORIDA)

Broward	Martin	Citrus	Collier	Brevard
Miami-Dade	Palm Beach	Walton	Lee	Monroe
Wakulla	Okeechobee	Charlotte	St. Lucie	Polk
Indian River	Highlands	Hendry	Clay	Volusia
Glades	Manatee	Flagler	Putnam	St. Johns
Sarasota	Hillsborough	Manatee	Seminole Tribal Lands	

COUNTIES OF APPRAISAL ASSIGNMENTS (TEXAS)

Travis	Williamson	Caldwell	Lee	Llano	Burnet
Hays	Blanco	Comal	Milam	Bastrop	Bexar

MAJOR ASSIGNMENTS

Florida Department of Transportation – Okeechobee Road (U.S. 27) widening project in Hialeah, Florida. Appraised numerous property types including residential, commercial, service-stations, and mixed-use improvements.

GATX – Prepared pipeline influence study for Broward and Miami-Dade Counties to determine effects of proximity of petroleum pipeline corridors to various property types.

Collier County Government – Golden Gate Parkway widening project in Collier County. Appraised over 70 properties for county widening project in coordination with state acquisitions for proposed Interstate 75 interchange. Property types included vacant land, single family homes, churches and commercial properties.

Florida Power & Light – Appraised over 50 single-family homes for "before and after" eminent domain appraisals related to acquisition of parcels for location of a re-routed transmission line corridor on Sheridan Street and N.E. 151st Street in Broward & Miami-Dade Counties.

CONTACT INFORMATION

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New River Appraisal, P.A.
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Fort Lauderdale, FL 33305
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