# Individual Condominium Unit Appraisal Report

File No. 1392933823 11574

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

## SUBJECT

Property Address 200 Harbor Dr | Unit # 3502 | City San Diego | State CA | Zip Code 92101

Borrower Donita Rotherham | Owner of Public Record P B & J Trust 07-03-91 | County San Diego

Legal Description Pm 16742 Par 4 Us 3502 & Us 3501 per Doc 92-321637 & Und Int In / One Harbor Drive Phase 2 East Tower

Assessor's Parcel # 535-347-16-41 & 535-347-16-40 | Tax Year 2020 | R.E. Taxes $ 36,956

Project Name Harbor Club | Phase # 2 | Map Reference 1289/A4 | Census Tract 0054.00

Occupant [X] Owner [ ] Tenant [ ] Vacant | Special Assessments $ 0 | HOA $ 2,800 [ ] per year [X] per month

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

Assignment Type [ ] Purchase Transaction [X] Refinance Transaction [ ] Other (describe)

Lender/Client JPMorgan Chase | Address 201 North Central Avenue, 32nd Floor, Phoenix, AZ 85004

Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? [ ] Yes [X] No

Report data source(s) used, offering price(s), and date(s). SD MLS

## CONTRACT

I [ ] did [ ] did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price $ | Date of Contract | Is the property seller the owner of public record? [ ] Yes [ ] No | Data Source(s)

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

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

## NEIGHBORHOOD

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

| Neighborhood Characteristics | | | | Condominium Unit Housing Trends | | | | Condominium Housing | | Present Land Use % | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Location | [X] Urban | [ ] Suburban | [ ] Rural | Property Values | [X] Increasing | [ ] Stable | [ ] Declining | PRICE | AGE | One-Unit | 30 % |
| Built-Up | [X] Over 75% | [ ] 25-75% | [ ] Under 25% | Demand/Supply | [X] Shortage | [ ] In Balance | [ ] Over Supply | $(000) | (yrs) | 2-4 Unit | 0 % |
| Growth | [ ] Rapid | [X] Stable | [ ] Slow | Marketing Time | [X] Under 3 mths | [ ] 3-6 mths | [ ] Over 6 mths | 210 Low | 0 | Multi-Family | 5 % |
| Neighborhood Boundaries | Bound to north by Laurel St and 5 Freeway, east by 5 Freeway, south by | | | | | | | 4,950 High | 60 | Commercial | 55 % |
| Harbor Dr and west by San Diego Bay. | | | | | | | | 610 Pred. | 13 | Other | 10 % |

Neighborhood Description .

Market Conditions (including support for the above conclusions) The subject is located in an area of increasing property values, with supply and demand in shortage and marketing times generally below 90 days. Exposure time for the subject is considered to be 0 to 90 days. Conventional, FHA, and VA financing is available.

## PROJECT SITE

Topography Level | Size Condo | Density Typical | View B;Bay;City

Specific Zoning Classification CCPD-R | Zoning Description Center City Planned District: Residential Emphasis (R)

Zoning Compliance [X] Legal [ ] Legal Nonconforming - Do the zoning regulations permit rebuilding to current density? [ ] Yes [ ] No

[ ] No Zoning [ ] Illegal (describe)

Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [ ] No If No, describe.

| Utilities | Public | Other (describe) | | Public | Other (describe) | Off-site Improvements? Type | Public | Private |
|---|---|---|---|---|---|---|---|---|
| Electricity | [X] | [ ] | Water | [X] | [ ] | Street Asphalt | [X] | [ ] |
| Gas | [X] | [ ] | Sanitary Sewer | [X] | [ ] | Alley None | [ ] | [ ] |

FEMA Special Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone X | FEMA Map # 06073C1883H | FEMA Map Date 12/20/2019

Are the utilities and off-site improvements typical for the market area? [X] Yes [ ] No If No, describe.

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [ ] Yes [X] No If Yes, describe. No adverse easement or encroachments were noted. No adverse site conditions or external factors noted. Access drives are maintained by the association.

## PROJECT INFORMATION

Data source(s) for project information CRS, SDMLS

Project Description [ ] Detached [ ] Row or Townhouse [ ] Garden [ ] Mid-Rise [X] High-Rise [ ] Other(describe)

| General Description | General Description | Subject Phase | | If Project Completed | | If Project Incomplete | |
|---|---|---|---|---|---|---|---|
| # of Stories 41 | Exterior Walls Stcc/Gls | # of Units | 102 | # of Phases | 2 | # of Planned Phases | |
| # of Elevators 4 | Roof Surface Blt-up | # of Units Completed | 102 | # of Units | 201 | # of Planned Units | |
| [X] Existing [ ] Proposed | Total # Parking 352 | # of Units For Sale | 0 | # of Units for Sale | 0 | # of Units for Sale | |
| [ ] Under Construction | Ratio (spaces/units) 1.75 | # of Units Sold | 102 | # of Units Sold | 201 | # of Units Sold | |
| Year Built 1992 | Type Subter | # of Units Rented | 8 | # of Units Rented | 15 | # of Units Rented | |
| Effective Age 10 | Guest Parking 0 | # of Owner Occupied Units | 94 | # of Owner Occupied Units | 186 | # of Owner Occupied Units | |

Project Primary Occupancy [X] Principal Residence [ ] Second Home or Recreational [ ] Tenant

Is the developer/builder in control of the Homeowners' Association (HOA)? [ ] Yes [X] No

Management Group - [ ] Homeowners' Association [ ] Developer [X] Management Agent - Provide name of management company. Action Properties (619) 231-9885; One Harbor Dr HOA (619) 232 9757. Guest parking on street. Rentals are estimated per management co.-many second homes

Does any single entity (the same individual, investor group, corporation, etc.) own more than 10% of the total units in the project? [ ] Yes [X] No If Yes, describe

Was the project created by the conversion of an existing building(s) into a condominium? [ ] Yes [X] No If Yes, describe the original use and the date of conversion.

Are the units, common elements, and recreation facilities complete (including any planned rehabilitation for a condominium conversion)? [X] Yes [ ] No If No, describe

Is there any commercial space in the project? [ ] Yes [X] No If Yes, describe and indicate the overall percentage of the commercial space. 0%;There are some commercial spaces around the first floor. It currently restaurant, salon and some vacant spaces. According to the management company the commercial is not part of the association.

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## PROJECT INFORMATION

Describe the condition of the project and quality of construction. The condition and quality of the development are consistent with other developments in the area. No significant issues were noted with the condition or quality of the project.

Describe the common elements and recreational facilities. BBQ, Clubhouse/Rec Room, Concierge, Exercise Room, Gated Community, On-Site Guard, Pet Restrictions, Pool, Sauna, Spa/Hot Tub

Are any common elements leased to or by the Homeowners' Association? ☐ Yes ☒ No If Yes, describe the rental terms and options.

Is the project subject to a ground rent? ☐ Yes ☒ No If Yes, $ _____ per year (describe terms and conditions)

Are the parking facilities adequate for the project size and type? ☒ Yes ☐ No If No, describe and comment on the effect on value and marketability.

## PROJECT ANALYSIS

I ☐ did ☒ did not analyze the condominium project budget for the current year. Explain the results of the analysis of the budget (adequacy of fees, reserves, etc.), or why the analysis was not performed. No condominium documentation was provided to this appraiser for review.

Are there any other fees (other than regular HOA charges) for the use of the project facilities? ☐ Yes ☒ No If Yes, report the monthly facility charges and describe.

Compared to other competitive projects of similar quality and design, the subject unit charge appears ☐ High ☒ Average ☐ Low If High or Low, describe.

Are there any special or unusual characteristics of the project (based on the condominium documents, HOA meetings, or other information) known to the appraiser?
☐ Yes ☒ No If Yes, describe and explain the effect on value and marketability. No condominium documentation was provided to this appraiser for review.

## UNIT DESCRIPTION

Unit Charge $ 2,800.00 per month X 12 = $ 33,600 per year Annual assessment charge per year per square feet of gross living area = $ 7.78

Utilities included in the unit monthly assessment ☐ None ☐ Heat ☐ Air Conditioning ☐ Electricity ☐ Gas ☒ Water ☒ Sewer ☐ Cable ☒ Other (describe)
Trash, hot water

| GENERAL DESCRIPTION | INTERIOR materials/condition | AMENITIES | Appliances | CAR STORAGE |
|---|---|---|---|---|
| Floor # 35 | Floors Tile,Wd,Crpt/Avg | ☐ Fireplace(s) # 0 | ☒ Refrigerator | ☐ None |
| # of Levels 1 | Walls Drywall/Avg | ☐ Woodstove(s) # 0 | ☒ Range/Oven | ☒ Garage ☐ Covered ☐ Open |
| Heating Type FAU Fuel Gas | Trim/Finish Wood/Avg | ☒ Deck/Patio Cov | ☒ Disp ☒ Microwave | # of Cars 4 |
| ☒ Central AC ☐ Individual AC | Bath Wainscot Tile/Avg | ☐ Porch/Balcony None | ☒ Dishwasher | ☒ Assigned ☐ Owned |
| ☐ Other (describe) | Doors Wood/Avg | ☐ Other None | ☐ Washer/Dryer | Parking Space # SeeAd |

Finished area above grade contains: 7 Rooms 3 Bedrooms 3.1 Bath(s) 4,317 Square Feet of Gross Living Area Above Grade

Are the heating and cooling for the individual units separately metered? ☒ Yes ☐ No If No, describe and comment on compatibility to other projects in the market area.

Additional features (special energy efficient items, etc.). None noted.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;No updates in the prior 15 years;The property is in average overall condition with no items in need of immediate repair noted at the time of inspection.Subject is eleven years old therefore the kitchen and bathrooms are eleven years old. Physical depreciation is based on the effective age which is lower than the actual age due to regular maintenance and updating. No physical inadequacies noted.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe
No physical deficiencies or adverse condition were noted that affect the livability, soundness, or structural integrity of the subject property.

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

## PRIOR SALE HISTORY

I ☒ did ☐ did not research the sale or transfer history of the subject property and comparable sales. If not, explain Per SDMLS and CRS.

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) SDMLS and CRS
My research ☐ did ☒ did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.
Data source(s) SDMLS and CRS

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

| ITEM | SUBJECT | COMPARABLE SALE NO. 1 | COMPARABLE SALE NO. 2 | COMPARABLE SALE NO. 3 |
|---|---|---|---|---|
| Date of Prior Sale/Transfer | | | | |
| Price of Prior Sale/Transfer | | | | |
| Data Source(s) | CRS | CRS | CRS | CRS |
| Effective Date of Data Source(s) | 11/30/2021 | 10/06/2020 | 10/06/2020 | 10/06/2020 |

Analysis of prior sale or transfer history of the subject property and comparable sales

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There are 2 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 3,750,000 to $ 3,950,000 .

There are 5 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 3,730,000 to $ 4,950,000 .

SALES COMPARISON APPROACH

| FEATURE | SUBJECT | COMPARABLE SALE NO. 1 | | COMPARABLE SALE NO. 2 | | COMPARABLE SALE NO. 3 | |
|---|---|---|---|---|---|---|---|
| Address and Unit # | 200 Harbor Dr 3502, San Diego, CA 92101 | 100 Harbor Dr 4102, San Diego, CA 92101 | | 165 6th Ave 2602, San Diego, CA 92101 | | 700 Front St 2501, San Diego, CA 92101 | |
| Project Name and Phase | Harbor Club 2 | Harbor Club 1 | | The Metropolitan 1 | | Meridian 1 | |
| Proximity to Subject | | 0.03 miles NW | | 0.26 miles SE | | 0.32 miles NW | |
| Sale Price | $ | | $ 4,100,000 | | $ 3,730,000 | | $ 3,900,000 |
| Sale Price/Gross Liv. Area | $ sq. ft. | $ 931.82 sq. ft. | | $ 921.22 sq. ft. | | $ 1,150.4 sq. ft. | |
| Data Source(s) | | SDMLS #210011752;DOM 10 | | SDMLS #200040891;DOM 63 | | SDMLS #200024853;DOM 344 | |
| Verification Source(s) | | CRS; Doc#2021-0394732 | | CRS; Doc#2020-0839036 | | CRS; Doc#2021-0534817 | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-) $ Adjustment | DESCRIPTION | +(-) $ Adjustment | DESCRIPTION | +(-) $ Adjustment |
| Sale or Financing Concessions | | ArmLth Cash;0 | | ArmLth Cash;0 | | ArmLth Conv;0 | |
| Date of Sale/Time | | s05/21;c05/21 | 164,000 | s12/20;c10/20 | 335,500 | s07/21;c05/21 | 156,000 |
| Location | N;Res; | N;Res; | | N;Res; | | N;Res; | |
| Leasehold/Fee Simple | Fee Simple | Fee Simple | | Fee Simple | | Fee Simple | |
| HOA Mo. Assessment | $2,800 | $1,593 | 0 | $3,863 | 0 | $2,018 | 0 |
| Common Elements and Rec. Facilities | Pool Common areas | Pool Common areas | | Pool Common areas | | Pool Common areas | |
| Floor Location | 35 | 41 | -60,000 | 2602 | 90,000 | 2501 | 100,000 |
| View | B;Bay;City | B;Bay;City | | B;Bay;City | | B;Bay;City | |
| Design (Style) | HR1L;Flat | RT2L;Twnhse | 0 | HR1L;Flat | | HR1L;Flat | |
| Quality of Construction | Q3 | Q3 | | Q3 | | Q3 | |
| Actual Age | 29 | 28 | 0 | 17 | -120,000 | 35 | 0 |
| Condition | C3 | C3 | | C3 | | C3 | |
| Above Grade Room Count (Total / Bdrms. / Baths) | 7 / 3 / 3.1 | 7 / 3 / 3.1 | | 8 / 3 / 3.2 | -12,500 | 7 / 3 / 3.0 | 12,500 |
| Gross Living Area | 4,317 sq. ft. | 4,400 sq. ft. | 0 | 4,049 sq. ft. | 80,500 | 3,390 sq. ft. | 278,000 |
| Basement & Finished Rooms Below Grade | 0sf | 0sf | | 0sf | | 0sf | |
| Functional Utility | Average | Average | | Average | | Average | |
| Heating/Cooling | FAU,C/Air | FAU,C/Air | | FAU,C/Air | | FAU,C/Air | |
| Energy Efficient Items | None | None | | None | | None | |
| Garage/Carport | 4g;Assigned | 3g;Assigned | 50,000 | 3g;Assigned | 50,000 | 2g;Assigned | 100,000 |
| Porch/Patio/Deck | Porch,Deck | Porch,Deck | | Porch,Deck | | Porch,Deck | |
| Fireplace(s) | 0 F/P | 1 F/P | -10,000 | 3 F/P | -30,000 | 0 F/P | |
| Other | None | None | | None | | None | |
| | | | | | | | |
| Net Adjustment (Total) | | [X] + [ ] - | $ 144,000 | [X] + [ ] - | $ 393,500 | [X] + [ ] - | $ 646,500 |
| Adjusted Sale Price of Comparables | | Net Adj. 3.5% Gross Adj. 6.9% | $ 4,244,000 | Net Adj. 10.5% Gross Adj. 19.3% | $ 4,123,500 | Net Adj. 16.6% Gross Adj. 16.6% | $ 4,546,500 |

Summary of Sales Comparison Approach . Fee Paid to Appraiser: $1600.00; AMC Registration: CA 1576

Indicated Value by Sales Comparison Approach $ 4,125,000

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent $ X Gross Rent Multiplier = $ 0 Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM) There are a number of rentals in the area, however, the income approach is not used as the subject would have greatest appeal to an owner/occupant not the investor market.

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 4,125,000 Income Approach (if developed) $ 0

The Sales Comparison Approach is used as the data is extracted directly from the marketplace. The market analysis is the only approach used because it reflects the actions of the typical buyer and seller in the real estate market. The Income Approach is not used as the subject property would appeal to an owner occupant rather than an income driven investor.

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, or [ ] subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: _____

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is $ 4,125,000 as of 11/30/2021 , which is the date of inspection and the effective date of this appraisal.

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

**SCOPE OF WORK:** The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject 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 concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

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

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.

2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.

3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.

5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing 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.

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

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.

2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.

3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.

5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.

6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.

7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.

8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.

9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.

10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.

11. I have knowledge and experience in appraising this type of property in this market area.

12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.

13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.

14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.

15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.

16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.

17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.

18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).

19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

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

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

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

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

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

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

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the 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**

Signature _____
Name James Michael Cocoris
Company Name Coco Appraisal
Company Address 13317 Twin Circle Ct
Poway, CA 92064
Telephone Number 858-472-2891
Email Address cocoappraisal@gmail.com
Date of Signature and Report 12/02/2021
Effective Date of Appraisal 11/30/2021
State Certification # AR007282
or State License # _____
or Other (describe) _____ State # _____
State CA
Expiration Date of Certification or License 10/10/2022

ADDRESS OF PROPERTY APPRAISED
200 Harbor Dr Unit # 3502
3502, San Diego, CA 92101

APPRAISED VALUE OF SUBJECT PROPERTY $ 4,125,000

LENDER/CLIENT
Name International Valuation Group
Company Name JPMorgan Chase
Company Address 201 North Central Avenue, 32nd Floor
Phoenix, AZ 85004
Email Address _____

**SUPERVISORY APPRAISER (ONLY IF REQUIRED)**

Signature _____
Name _____
Company Name _____
Company Address _____
_____
Telephone Number _____
Email Address _____
Date of Signature _____
State Certification # _____
or State License # _____
State _____
Expiration Date of Certification or License _____

SUBJECT PROPERTY
☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
Date of Inspection _____
☐ Did inspect interior and exterior of subject property
Date of Inspection _____

COMPARABLE SALES
☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
Date of Inspection _____

# Individual Condominium Unit Appraisal Report

1392933823
File No. 11574

| FEATURE | SUBJECT | COMPARABLE SALE NO. 4 | | COMPARABLE SALE NO. 5 | | COMPARABLE SALE NO. 6 | |
|---|---|---|---|---|---|---|---|
| Address and Unit # | 200 Harbor Dr 3502, San Diego, CA 92101 | 700 Front St 2104, San Diego, CA 92101 | | 100 Harbor Dr 4002, San Diego, CA 92101 | | | |
| Project Name and Phase | Harbor Club 2 | Meridian 1 | | Harbor Club 1 | | | |
| Proximity to Subject | | 0.32 miles NW | | 0.03 miles NW | | | |
| Sale Price | $ | | $ 4,950,000 | | $ 3,950,000 | | $ |
| Sale Price/Gross Liv. Area | $ sq. ft. | $ 959.30 sq. ft. | | $ 1,078.6 sq. ft. | | $ sq. ft. | |
| Data Source(s) | | SDMLS #210008948;DOM 27 | | SDMLS #210029162;DOM 44 | | | |
| Verification Source(s) | | CRS; Doc#2021-0445651 | | CRS; Doc#2021-Active | | | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-) $ Adjustment | DESCRIPTION | +(-) $ Adjustment | DESCRIPTION | +(-) $ Adjustment |
| Sale or Financing Concessions | | ArmLth Conv;0 | | Listing ; | | | |
| Date of Sale/Time | | s06/21;c05/21 | 198,000 | c10/21 | | | |
| Location | N;Res; | N;Res; | | N;Res; | | | |
| Leasehold/Fee Simple | Fee Simple | Fee Simple | | Fee Simple | | | |
| HOA Mo. Assessment | $2,800 | $3,440 | 0 | $1,589 | 0 | | |
| Common Elements and Rec. Facilities | Pool Common areas | Pool Common areas | | Pool Common areas | | | |
| Floor Location | 35 | 2104 | 140,000 | 40 | -50,000 | | |
| View | B;Bay;City | B;Bay;City | | B;Bay;City | | | |
| Design (Style) | HR1L;Flat | HR1L;Flat | | HR1L;Flat | | | |
| Quality of Construction | Q3 | Q3 | | Q3 | | | |
| Actual Age | 29 | 35 | 0 | 29 | | | |
| Condition | C3 | C2 | -500,000 | C3 | | | |
| Above Grade Room Count (Total / Bdrms. / Baths) | 7 / 3 / 3.1 | 9 / 4 / 4.2 | -37,500 | 7 / 3 / 3.1 | | / / | |
| Gross Living Area | 4,317 sq. ft. | 5,160 sq. ft. | -253,000 | 3,662 sq. ft. | 196,500 | sq. ft. | |
| Basement & Finished Rooms Below Grade | 0sf | 0sf | | 0sf | | | |
| Functional Utility | Average | Average | | Average | | | |
| Heating/Cooling | FAU,C/Air | FAU,C/Air | | FAU,C/Air | | | |
| Energy Efficient Items | None | None | | None | | | |
| Garage/Carport | 4g;Assigned | 3g;Assigned | 50,000 | 3g;Assigned | 50,000 | | |
| Porch/Patio/Deck | Porch,Deck | Porch,Deck | | Porch,Deck | | | |
| Fireplace(s) | 0 F/P | 0 F/P | | 1 F/P | -5,000 | | |
| Other | None | None | | None | | | |
| | | | | | | | |
| Net Adjustment (Total) | | ☐ + ☒ - | $ -402,500 | ☒ + ☐ - | $ 191,500 | ☐ + ☐ - | $ |
| Adjusted Sale Price of Comparables | | Net Adj. 8.1% Gross Adj. 23.8% | $ 4,547,500 | Net Adj. 4.8% Gross Adj. 7.6% | $ 4,141,500 | Net Adj. % Gross Adj. % | $ |

SALES COMPARISON APPROACH

| ITEM | SUBJECT | COMPARABLE SALE NO. 4 | COMPARABLE SALE NO. 5 | COMPARABLE SALE NO. 6 |
|---|---|---|---|---|
| Date of Prior Sale/Transfer | | | | |
| Price of Prior Sale/Transfer | | | | |
| Data Source(s) | CRS | CRS | CRS | |
| Effective Date of Data Source(s) | 11/30/2021 | 10/06/2020 | 10/06/2020 | |

Summary of Sales Comparison Approach

# Uniform Appraisal Dataset Definitions

1392933823
File No. 11574

## Condition Ratings and Definitions

C1 The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

*Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., 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 either are 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 residences 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.

Q3 Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4 Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5 Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6 Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

## Definitions of Not Updated, Updated, and Remodeled

### Not Updated

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

### Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.
An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

### Remodeled

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

## Explanation of Bathroom Count

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

# Uniform Appraisal Dataset Definitions

1392933823
File No. 11574

## Abbreviations Used in Data Standardization Text

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

## Other Appraiser-Defined Abbreviations

| Abbrev. | Full Name | Appropriate Fields | Abbrev. | Full Name | Appropriate Fields |
|---|---|---|---|---|---|
| | | | | | |

# ADDENDUM

| | | |
|---|---|---|
| Borrower: Donita Rotherham | | File No.: 11574 |
| Property Address: 200 Harbor Dr | | Case No.: 1392933823 |
| City: San Diego | State: CA | Zip: 92101 |
| Lender: JPMorgan Chase | | |

Appraiser Additional Certifications
Certificate of Non-influence and Compliance

This appraisal report was developed in compliance with the Dodd Frank Wall Street Reform Act and in compliance with the appraisal independence requirements of the federal Truth in Lending Act. In producing this appraisal, I have not been influenced, nor have I been subject to an attempt to influence, the result of this report through coercion, extortion, collusion, compensation, intimidation, or bribery. No estimate regarding the subject propertys value, proposed loan amount, or proposed loan-to-value ratio, was provided or communicated to me, except if a purchase agreement was provided for a purchase transaction as required by USPAP Standards Rule 1-5(a).

Miscellaneous Comments
The intended user of this appraisal report is the lender/client. The intended use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated scope of work, purpose of the appraisal, reporting requirements of this appraisal report and definition of market value. No additional intended users are identified by the appraiser.

The summary report is intended for the use by this lender/client and or assignees for a mortgage finance transaction only. This report is not intended for any other use.

This appraisal is not a home inspection and the appraiser is not acting as a home inspector when preparing the report. The borrower has the right to have the home inspected by a professional home inspector.

When performing the inspection of this property, the appraiser visually observed areas that were readily accessible. The appraiser is not required to disturb or move anything that obstructs access or visibility.

The digital signature was coded/affixed by the appraiser named in this report.

The comparable photos were taken by the appraiser and/or third party sources (MLS).

The gross living area for the subject property provided in this report is based on actual field measurements by the appraiser at the time of inspection. These field measurements may differ from MLS or public records data.

The address reported on the appraisal form is according to USPS records as required by the UAD format. The title company reports the city or county and the title report may or may not match USPS records.

Supplemental Addendum
I. The purpose of this appraisal report is to estimate the market value of the subject property. The value estimate is to be used solely by the client, referenced above, as a basis for a mortgage lending decision.

II. Scope of the appraisal: The following steps were taken in arriving at the final estimate of value for the subject property. After receiving the assignment, a preliminary search was made to determine market trends and other significant factors pertinent to the subject property.
A physical inspection of the property was performed. Although due diligence was exercised while visiting the subject property, the appraiser is not an expert in such matters as pest control, mold, structural engineering, hazardous waste, soil slippage, septic/cesspool system integrity, electrical, plumbing, roof, foundation systems, etc. and no warranty is given with regard to these elements. Inspections by various licensed professionals within these fields might be recommended if needed, with the final value estimate subject to their findings.
A detailed review of market sales data extracted from various sources, including multiple listing service, public records, brokers, principals and other appraisers was undertaken by the appraiser. Relevant market factors were weighed and their influence on the subject considered in the direct sales comparison analysis. Reproduction cost data and market rental data were reviewed as needed.
d. The appraisal report was then completed in accordance with standards dictated by the appraisal foundation, USPAP and lender guidelines. The report includes such data and information needed to lead a reader to a similar market value conclusion. The appraisal report was delivered to the client, referenced above, which constituted completion of the assignment.

III. The intent of this report is to comply with the Uniform Standards of Professional Appraisal Practice as adopted by The Appraisal Standards Board of The Appraisal Foundation as of July 1st, 1994. This appraisal report is a summary appraisal report as defined by The Appraisal Standards Board of The Appraisal Foundation and complies with USPAP.

IV. Competency of the Appraiser: The appraiser possesses the appropriate knowledge and experience to complete this assignment competently.

V. Sales History: The sales history of the subject property for the past 36 months previous to the date of this appraisal is discussed in the body of the appraisal report.

VI. Rents and Vacancies: Any income analysis contained in this report is based upon current, supported market rental/sales and vacancy data.

VII. Trend Analysis: Current market demand/supply conditions and reasonably expected marketing time in the subjects market are discussed in the appraisal report.

VIII.Deductions and Discounts: The purpose of this report is to estimate a cash equivalent market value for the subject property. Concessionary practices currently observed (if they exist) in the subjects market are discussed in the body of the report.

IX Prohibited Influences: The appraisal assignment was not based upon a requested minimum valuation, specific valuation, or approval of a mortgage loan. Employment of the appraiser was not conditioned upon the appraisal producing a specific value or value within a given range. Neither employment nor compensation were based upon approval of any related loan application.
Neighborhood Description Comments
The neighborhood is located in downtown San Diego and consist of mostly commercial along with some apartments and condominiums. The area is convenient to shopping, transportation, schools, etc. There are no known factors affecting the marketability of the neighborhood. A small portion of the land is set aside for public parks, schools, streets, alleys, utility easements, etc. This are represents approx. 10% of total land use

Site Comments
Highest and Best Use: The subject is a legally permissible use based on its current zoning. Also, the lot size, shape and land-to-building ratio allow the present structure and indicate adequate utilization of the improvements (physically possible). Based on the current market conditions, the existing structure as a condominium is its financially feasible and maximal productive use. No adverse easement or encroachments were noted. No adverse site conditions or external factors noted. Although the subject building sides to railroad tracks there is no noted adversity for the subject unit. Access drives are maintained by the association. The subject address is Harbor Drive, however, the subject complex is accessed via Third Ave and J St.

Additional Subject Improvement Comments
The subject conforms well to the neighborhood in terms of functional utility, style, condition, use, and construction. Subject is a townhouse unit. The unit features foyer; 1/2 bath; laundry room; dining room with coffer ceiling; kitchen with recessed lights, built-in refrigerator, center island, granite counters and nook; living room with coffer ceiling, recessed lights and built-in shelves and cabinets; master bedroom with recessed lights and walk-in closet; master bathroom with spa tub and separate shower; family room with wood panels and wet bar; bathroom; bedroom with built-in desk and cabinets; bedroom with crown molding, walk-in closet and private bath with tub and separate shower. The subject consist of two units which has been converted to one unit which

| | | |
|---|---|---|
| Borrower: Donita Rotherham | | File No.: 11574 |
| Property Address: 200 Harbor Dr | | Case No.: 1392933823 |
| City: San Diego | State: CA | Zip: 92101 |
| Lender: JPMorgan Chase | | |

includes the hallway. The unit occupies the entire floor of the building. Although it is one unit there are two parcel numbers associated with the unit. The elevators open up to an entry area that leads to the front door. Exterior features deck off the living room; deck off of the master bedroom; deck off of the family room. There are installed smoke alarms and no CO alarms noted. The subject has four parking spaces (#364 / #365 / #474 / #475).

Summary of Sales Comparison Approach
A thorough search of the subject's market area revealed limited recent sales of similar condominium units in the subject market area. There is a wide range of prices for similar properties in the area. All comparables are located in the subject market area. Sales over six months were utilized due to lack of proximate, recent, similar comparables in the area. The subject is located in an area of increasing property values. Comparable 1 is similar size unit located on higher floor in the subject complex. Comparable 2 is a slightly smaller newer built unit on a lower floor in a competing development. Comparable 3 is a smaller unit located on a lower floor in a competing development. It has larger than desired net adjustment due to inferior size. The marketing time is extended due to initial high list price. Comparable 4 is a larger remodeled unit located on a lower floor in a competing development. It has larger than desired line adjustment for condition due to being remodeled. Comparable 5 is an active listing of a slightly smaller unit located on a higher floor in the subject complex. All comparables are adjusted for inferior parking as there area no recent sales of similar units with similar parking in the area. There are some small concessions in the area with no effect noted. Comparables adjusted for time at 9% annual rate based on SDAR statistical data for condominiums in the area. The adjustments were derived using the principle of substitution and paired sales analysis methods. Adjustments are within basic guidelines reflecting the conformity of this area. The used data is sufficient to produce a credible report. Line item adjustments are derived via paired sales analysis, the principle of substitution from the subject neighborhood and from competing types of neighborhoods and applied accordingly. The closed sales used are the best available value indicators for the subject. After making reasonable adjustments to the closed sales, the comparables have an adjusted value range of $4,123,500 to $4,547,500. Weight given to comparables 1 and 2 due to being similar size units. Based upon these factors, the value estimate is supported by the data presented.
Exposure Time: 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 opinion based on an analysis of past events assuming a competitive and open market. The appraiser has determined that the property would have to be exposed for 0-90 days on the open market in order to have a market value indicated in the report on the effective date of this appraisal.

Cash Equivalency
All sales are reported financed through local lenders at market rates. All of the transaction prices are considered to be typical of the market and other than reported below, do not appear to reflect special conditions of sale. The subject is located in an area of increasing property values, with supply and demand in shortage and marketing times generally below 90 days.

Comments Regarding Predominant Value
The estimated value for the subject property is above the predominant value for the area as the subject is larger than typical unit located in a high rise with views. The age and price ranges as stated on page 1 reflect the prevailing high and low in the area. Predominant price is the most frequently found. A property, according to FNMA, is an under improvement only if the sales price or value is below the lower range for its neighborhood.

Additional Comments
This assignment requires geographic competency as part of the scope of work. The appraiser has spent sufficient time in the subject's market; and understands the nuances of the local market, and the supply and demand factors relating to the specific property type, and the location involved. Such understanding will not be imparted solely from a consideration of specific data as demographics, cost, sales, and rentals. The necessary understanding of local market conditions provides the bridge between a sale and a comparable sales, or a rental and a comparable rental.
The subject and comparable addresses are confirmed to be USPS standardize.
At the time of the inspection, the utilities were on and in working order.

| | | | |
|---|---|---|---|
| Borrower: Donita Rotherham | | File No.: | 11574 |
| Property Address: 200 Harbor Dr | | Case No.: | 1392933823 |
| City: San Diego | State: CA | Zip: | 92101 |
| Lender: JPMorgan Chase | | | |

# Local Market Update for October 2021

A Research Tool Provided by the Greater San Diego Association of REALTORS®

## 92101

Downtown

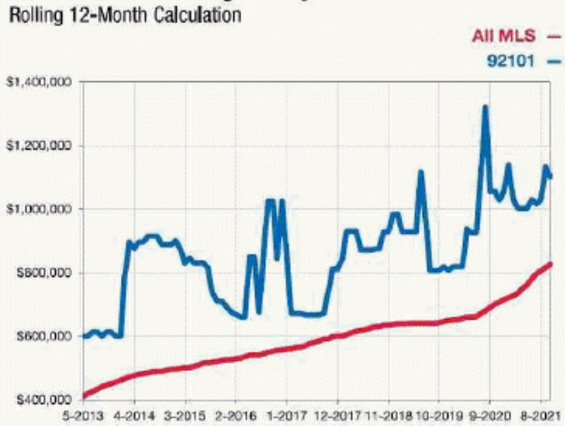
| Single Family | October | | | Year to Date | | |
|---|---|---|---|---|---|---|
| **Key Metrics** | **2020** | **2021** | **Percent Change** | **Thru 10-2020** | **Thru 10-2021** | **Percent Change** |
| New Listings | 2 | **0** | - 100.0% | 16 | **24** | + 50.0% |
| Pending Sales | **0** | **1** | -- | 5 | **17** | + 240.0% |
| Closed Sales | **0** | **3** | -- | 6 | **16** | + 166.7% |
| Median Sales Price* | $0 | **$805,000** | -- | $1,028,500 | **$1,064,950** | + 3.5% |
| Percent of Original List Price Received* | 0.0% | **96.3%** | -- | 98.7% | **98.6%** | - 0.1% |
| Days on Market Until Sale | 0 | **33** | -- | 45 | **28** | - 37.8% |
| Inventory of Homes for Sale | 4 | **0** | - 100.0% | -- | -- | -- |
| Months Supply of Inventory | 2.7 | **0.0** | - 100.0% | -- | -- | -- |

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Townhouse-Condo | October | | | Year to Date | | |
|---|---|---|---|---|---|---|
| **Key Metrics** | **2020** | **2021** | **Percent Change** | **Thru 10-2020** | **Thru 10-2021** | **Percent Change** |
| New Listings | 186 | **94** | - 49.5% | 1614 | **1403** | - 13.1% |
| Pending Sales | 106 | **96** | - 9.4% | 767 | **1177** | + 53.5% |
| Closed Sales | 93 | **103** | + 10.8% | 714 | **1153** | + 61.5% |
| Median Sales Price* | $535,000 | **$650,000** | + 21.5% | $550,000 | **$609,000** | + 10.7% |
| Percent of Original List Price Received* | 97.0% | **98.9%** | + 2.0% | 96.9% | **98.8%** | + 2.0% |
| Days on Market Until Sale | 29 | **29** | 0.0% | 40 | **33** | - 17.5% |
| Inventory of Homes for Sale | 355 | **103** | - 71.0% | -- | -- | -- |
| Months Supply of Inventory | 4.8 | **0.9** | - 81.3% | -- | -- | -- |

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

**Median Sales Price – Single Family**
Rolling 12-Month Calculation




**Median Sales Price – Townhouse-Condo**
Rolling 12-Month Calculation



1392933823

# USPAP ADDENDUM

File No. 11574

Borrower: Donita Rotherham
Property Address: 200 Harbor Dr
City: San Diego County: San Diego State: CA Zip Code: 92101
Lender: JPMorgan Chase

## APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:

- [X] Appraisal Report — A written report prepared under Standards Rule 2-2(a).
- [ ] Restricted Appraisal Report — A written report prepared under Standards Rule 2-2(b).

## Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 0-90

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 opinion based on an analysis of past events assuming a competitive and open market. The appraiser has determined that the property would have to be exposed for 0-90 days on the open market in order to have a market value indicated in the report on the effective date of this appraisal.

## Additional Certifications

- [X] I have performed NO services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- [ ] I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

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

## Additional Comments

| APPRAISER: | SUPERVISORY APPRAISER (only if required): |
|---|---|
| Signature: | Signature: |
| Name: James Michael Cocoris | Name: |
| Date Signed: 12/02/2021 | Date Signed: |
| State Certification #: AR007282 | State Certification #: |
| or State License #: | or State License #: |
| or Other (describe): State #: | State: |
| State: CA | Expiration Date of Certification or License: |
| Expiration Date of Certification or License: 10/10/2022 | Supervisory Appraiser inspection of Subject Property: |
| Effective Date of Appraisal: 11/30/2021 | [ ] Did Not [ ] Exterior-only from street [ ] Interior and Exterior |

# SUBJECT PROPERTY PHOTO ADDENDUM

| | | |
|---|---|---|
| Borrower: Donita Rotherham | | File No.: 11574 |
| Property Address: 200 Harbor Dr | | Case No.: 1392933823 |
| City: San Diego | State: CA | Zip: 92101 |
| Lender: JPMorgan Chase | | |

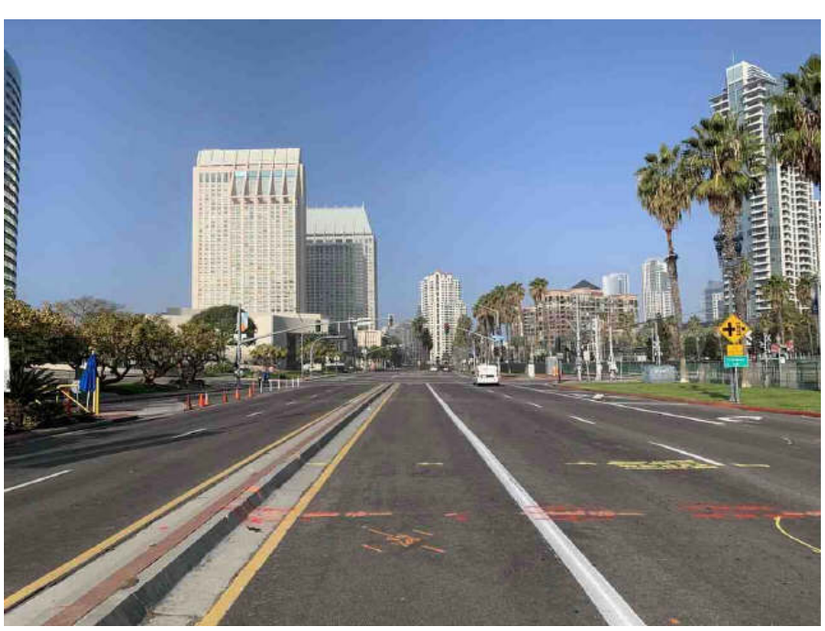


FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date:
Appraised Value: $



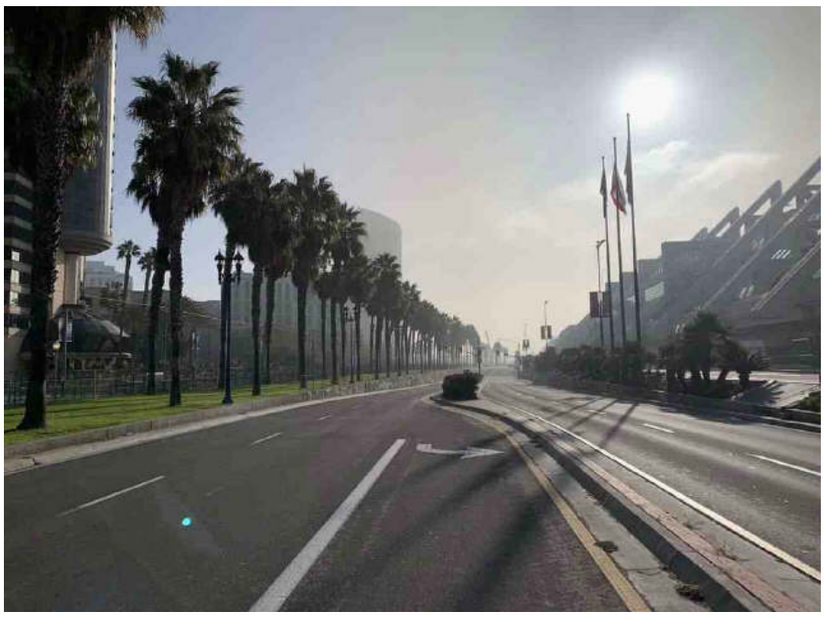
REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

Subject Photos

| | | |
|---|---|---|
| Borrower: Donita Rotherham | | File No.: 11574 |
| Property Address: 200 Harbor Dr | | Case No.: 1392933823 |
| City: San Diego | State: CA | Zip: 92101 |
| Lender: JPMorgan Chase | | |



Additional Street Scene
200 Harbor Dr

4,317
7
3
.1
N;Res;
B;Bay;City

Q3
29



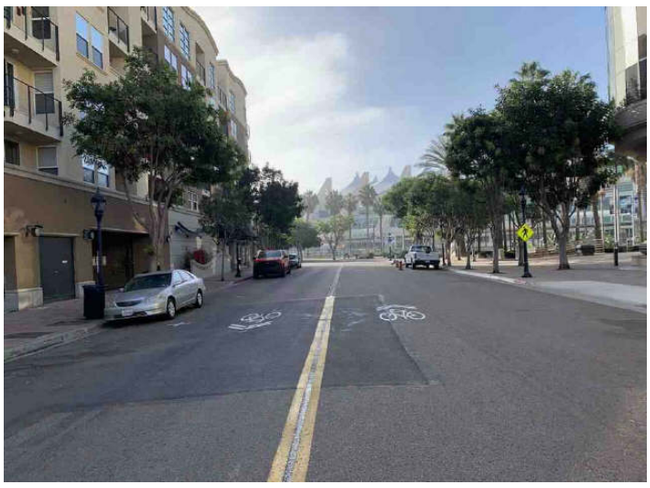
Subject Side



Subject Side

# Photograph Addendum

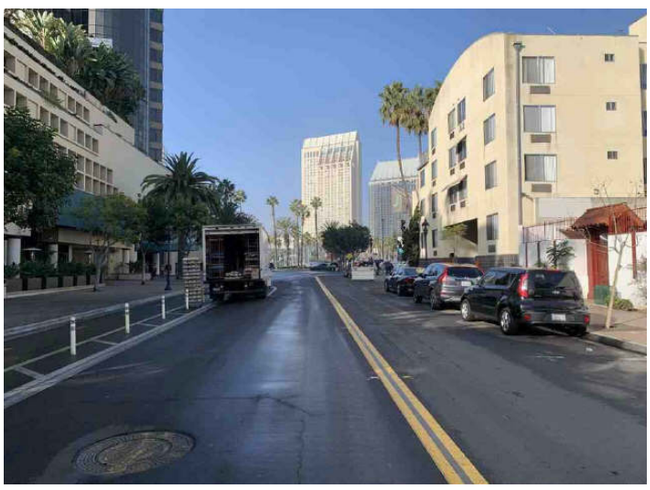
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|---|---|---|
| Borrower: Donita Rotherham | | File No.: 11574 |
| Property Address: 200 Harbor Dr | | Case No.: 1392933823 |
| City: San Diego | State: CA | Zip: 92101 |
| Lender: JPMorgan Chase | | |



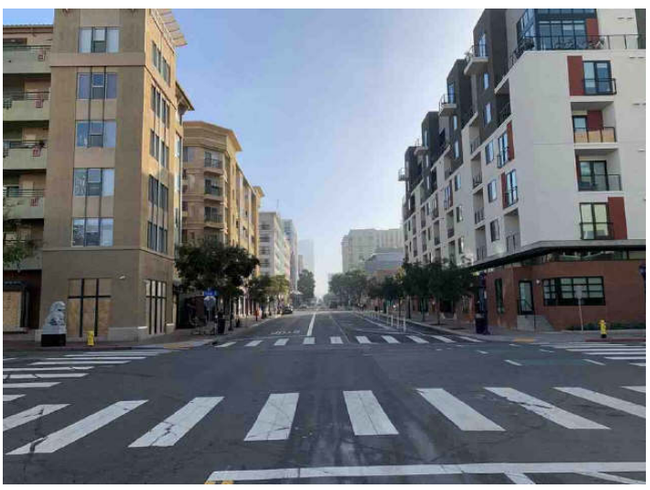
Side Street (Third Ave)



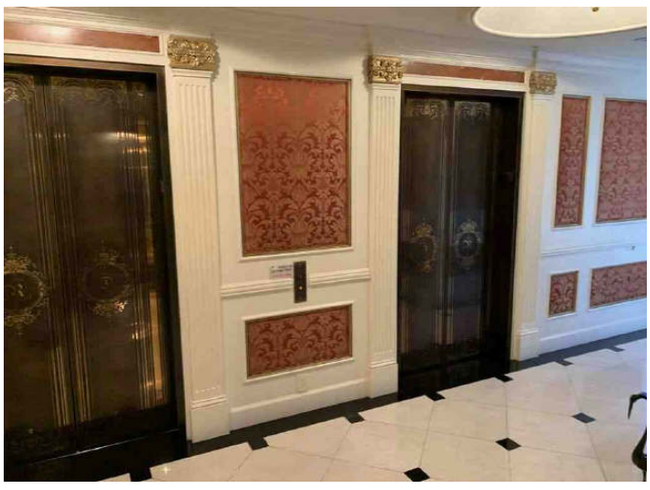
Side Street (Third Ave)



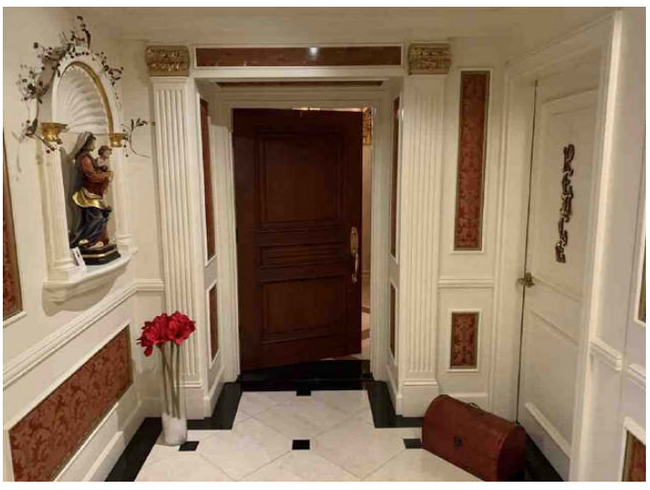
Rear Street (J St)



Rear Street (J St)



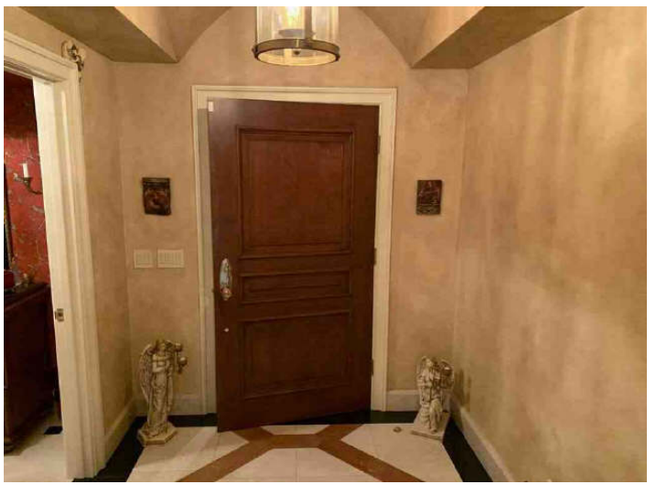
Elevators (subject floor)



Subject Unit

# Photograph Addendum

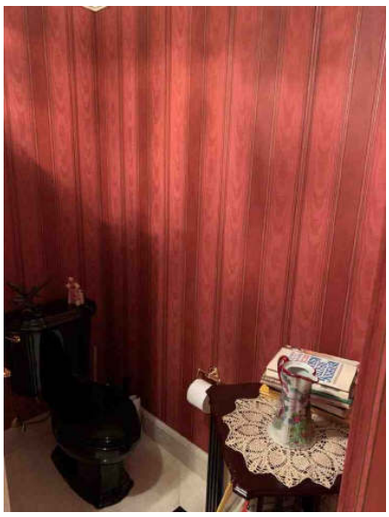
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|---|---|---|
| Borrower: Donita Rotherham | | File No.: 11574 |
| Property Address: 200 Harbor Dr | | Case No.: 1392933823 |
| City: San Diego | State: CA | Zip: 92101 |
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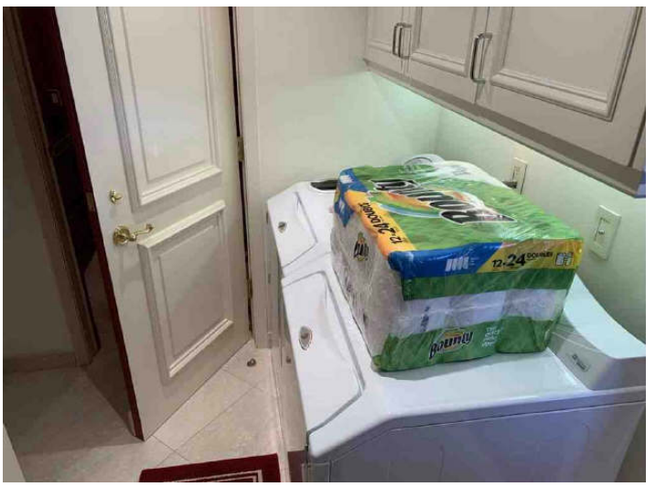
Entry



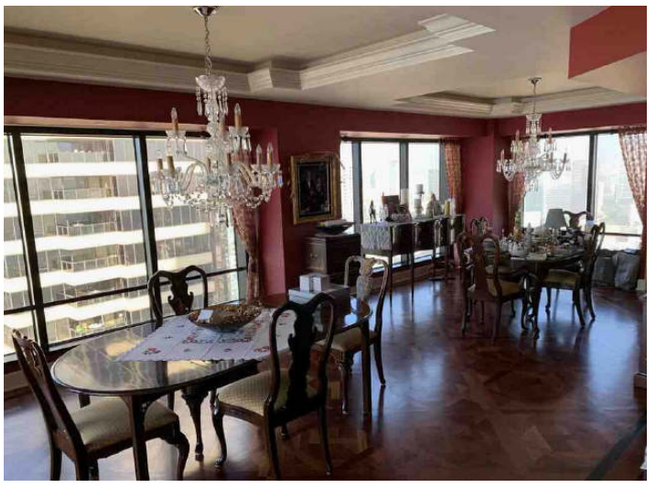
1/2 Bath



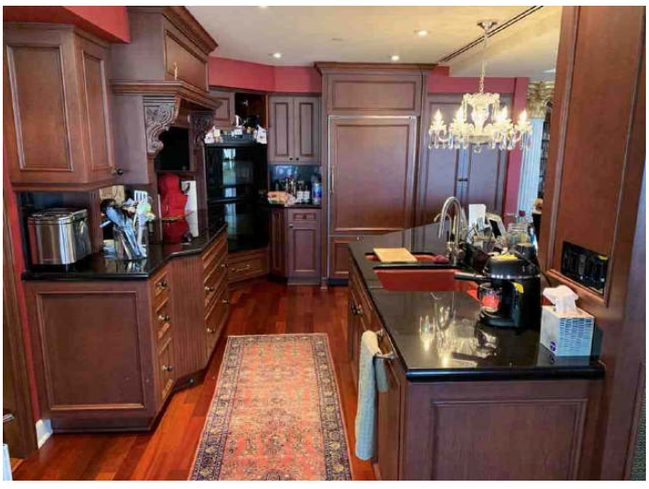
Additional 1/2 Bath Photo



Laundry Room



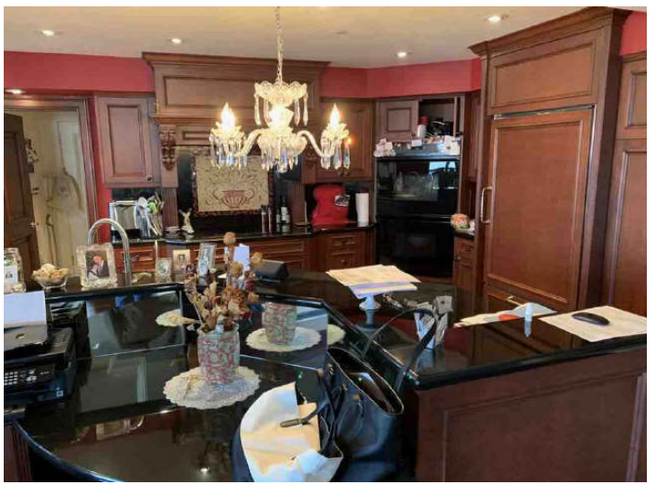
Dining Room



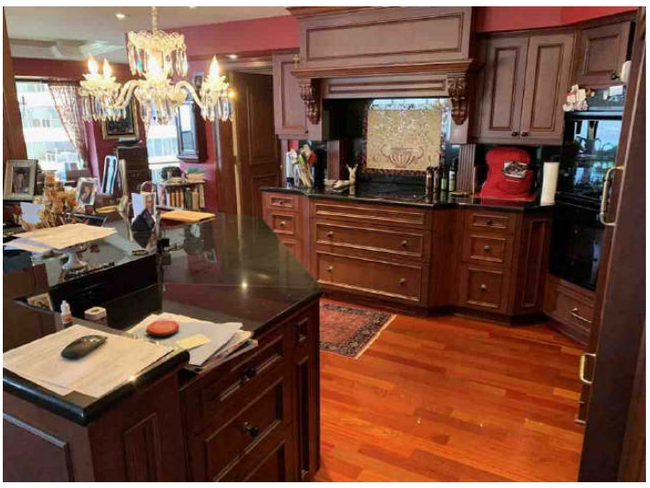
Kitchen

Photograph Addendum

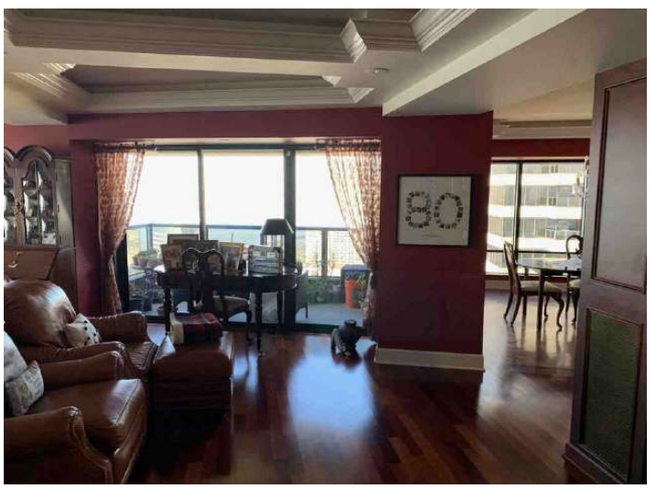
| | | |
|---|---|---|
| Borrower: Donita Rotherham | | File No.: 11574 |
| Property Address: 200 Harbor Dr | | Case No.: 1392933823 |
| City: San Diego | State: CA | Zip: 92101 |
| Lender: JPMorgan Chase | | |



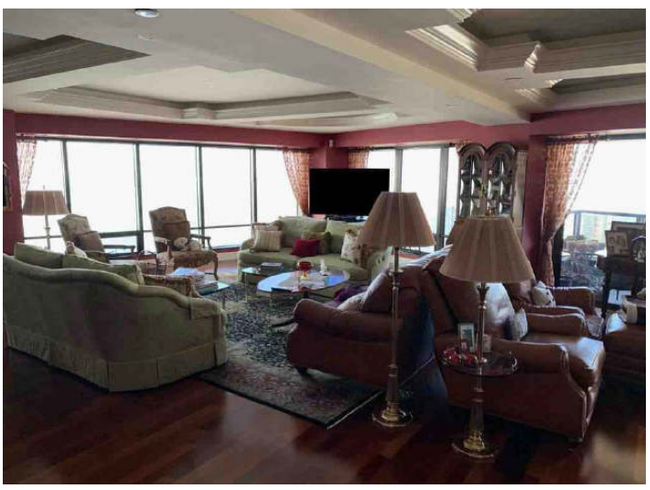
Additional Kitchen Photo



Additional Kitchen Photo



Nook area



Living Room



Additional Living Room Photo



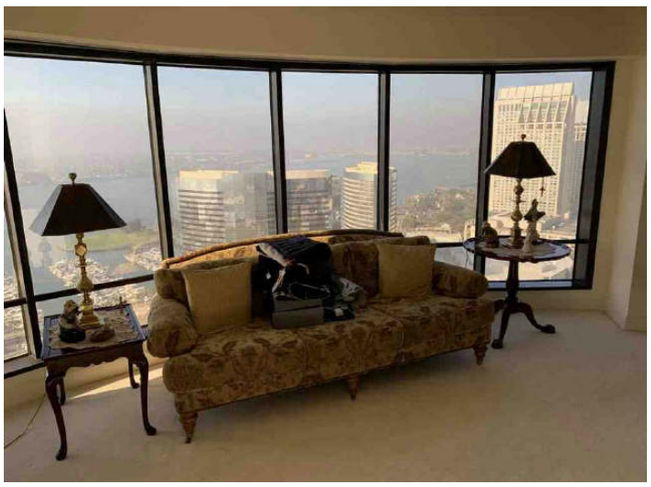
Master Bedroom

Photograph Addendum

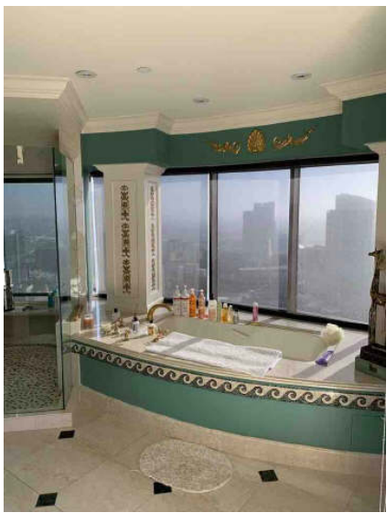
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|---|---|---|
| Borrower: Donita Rotherham | | File No.: 11574 |
| Property Address: 200 Harbor Dr | | Case No.: 1392933823 |
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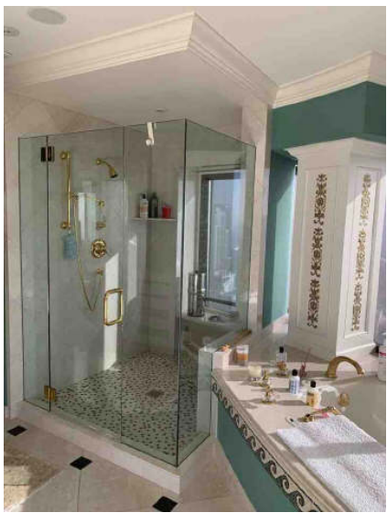
Smoke Alarm



Retreat



Master Bathroom



Additional Master Bathroom



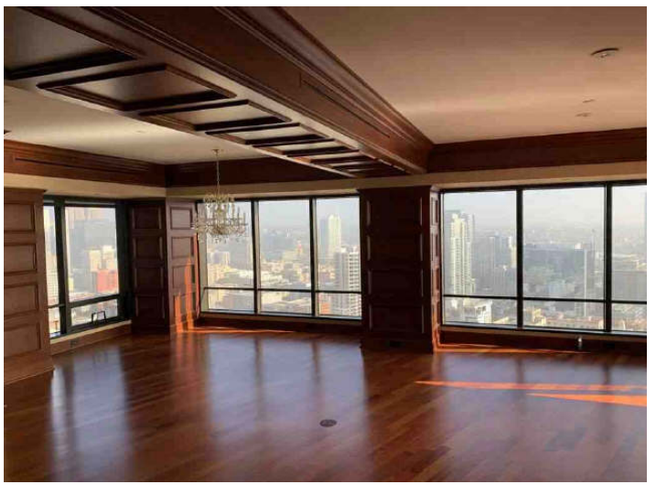
Additional Master Bathroom



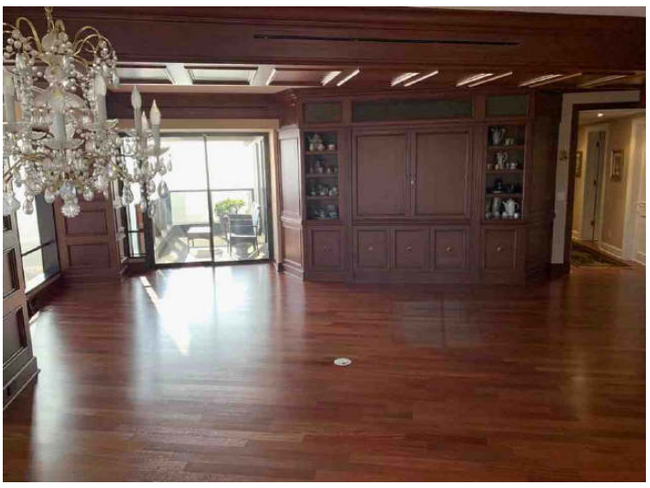
Additional Master Bathroom

# Photograph Addendum

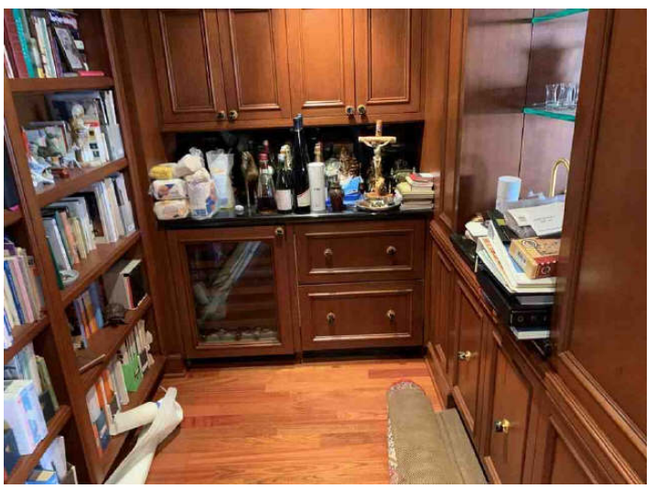
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|---|---|---|
| Borrower: Donita Rotherham | | File No.: 11574 |
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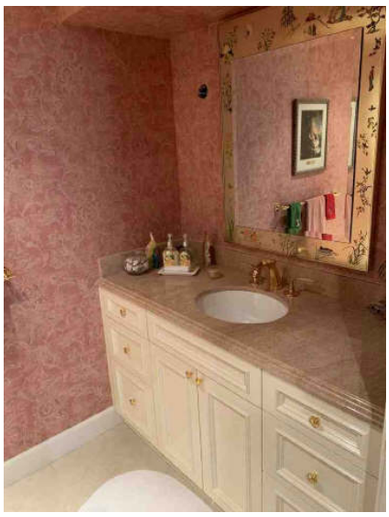
Family Room



Additional Family Room Photo



Wet Bar



Bathroom



Additional Bathroom Photo



Smoke Alarm

Photograph Addendum

| | | |
|---|---|---|
| Borrower: Donita Rotherham | | File No.: 11574 |
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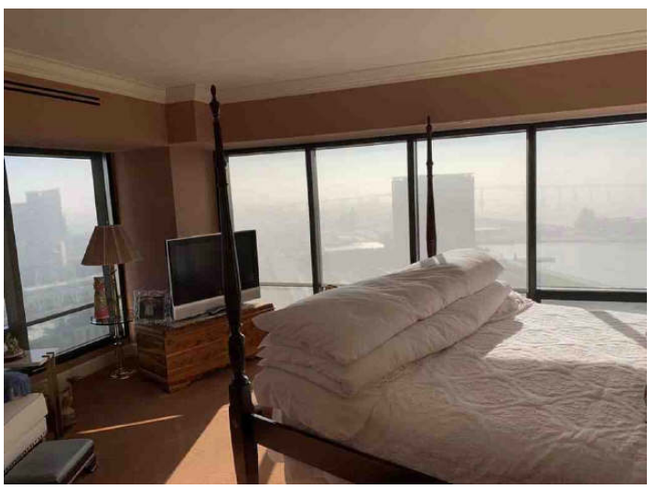
Bedroom



Smoke Alarm



Smoke Alarm



Bedroom



Smoke Alarm



Bathroom

Photograph Addendum

| | | |
|---|---|---|
| Borrower: Donita Rotherham | | File No.: 11574 |
| Property Address: 200 Harbor Dr | | Case No.: 1392933823 |
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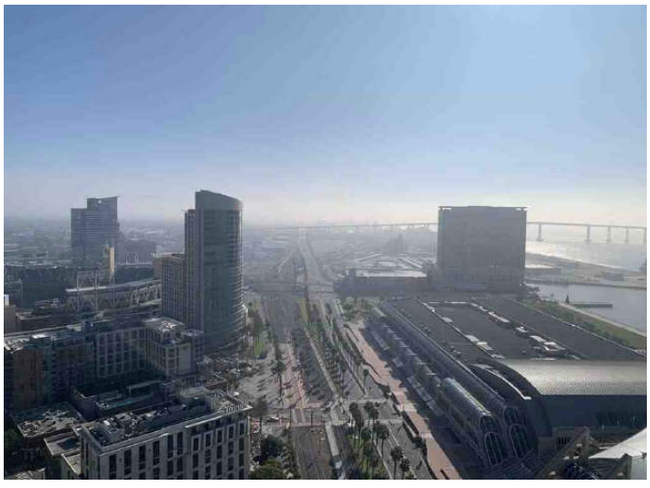
Additional Bathroom Photo



Additional Bathroom Photo



Additional Bathroom Photo



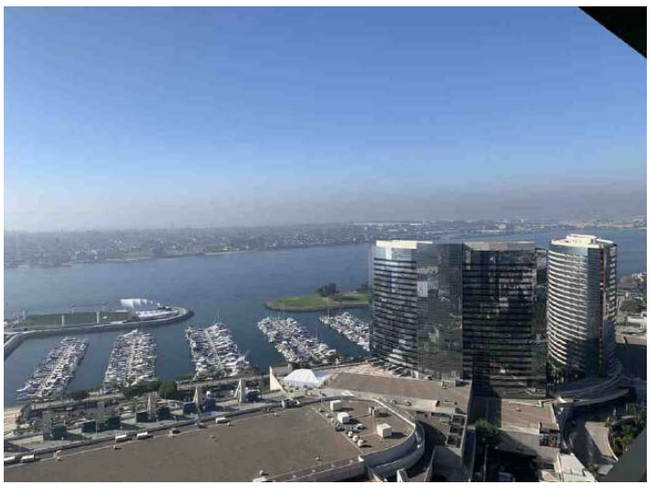
View



View

# Photograph Addendum

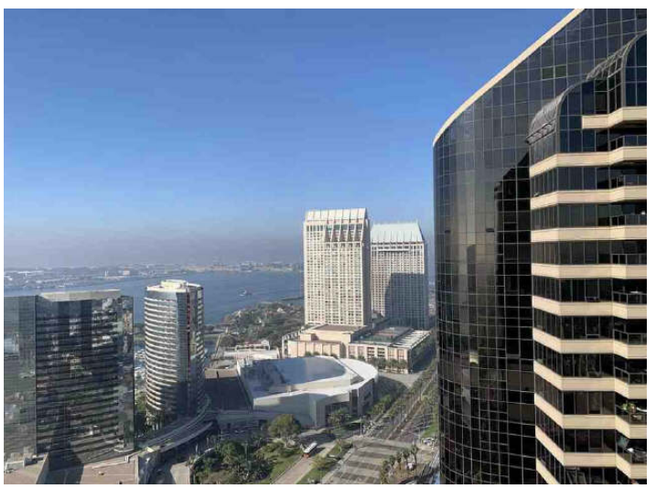
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|---|---|---|
| Borrower: Donita Rotherham | | File No.: 11574 |
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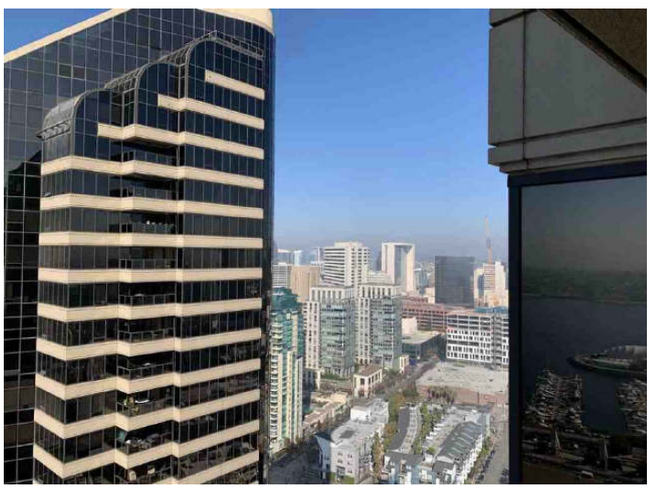
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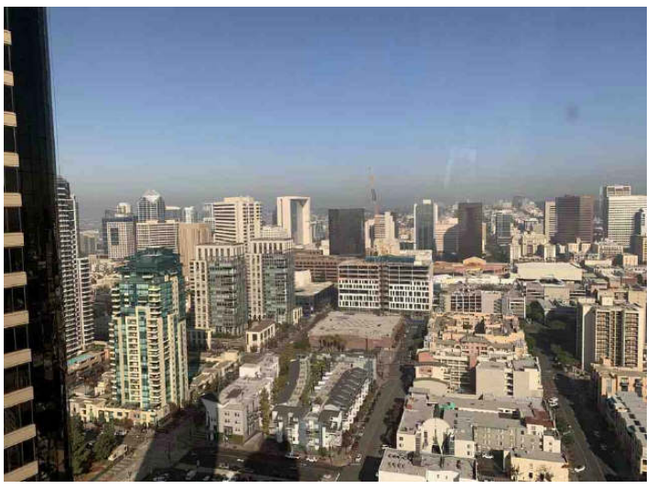
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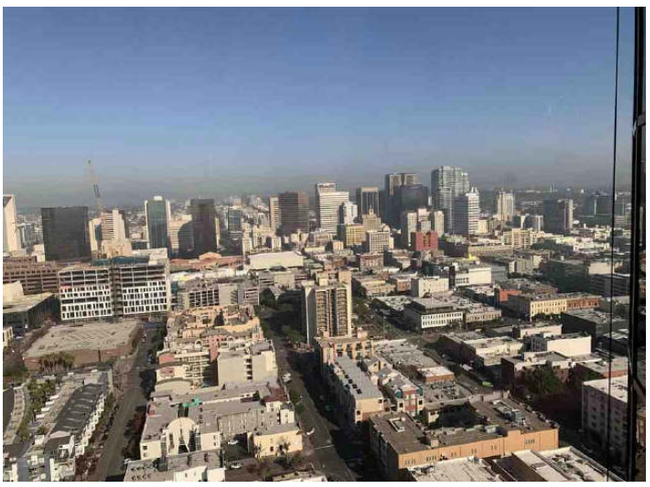
View



View



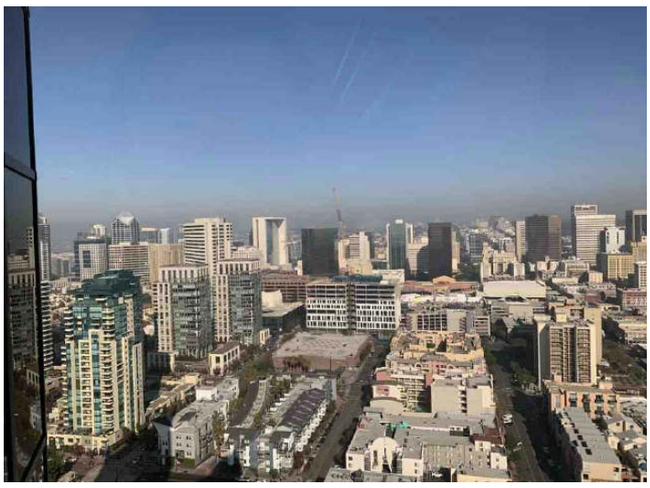
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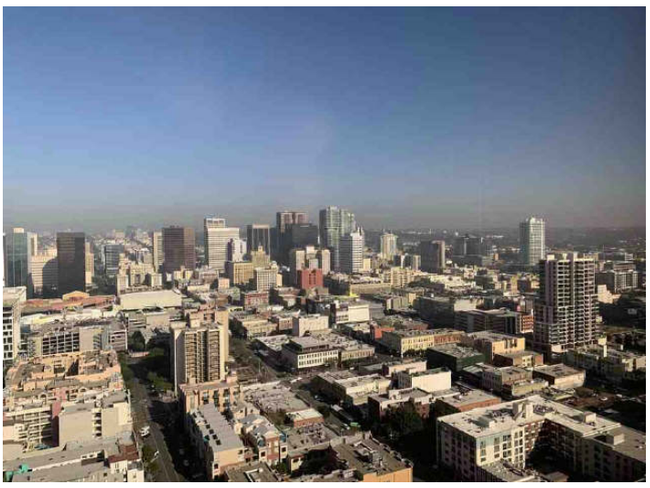
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# Photograph Addendum

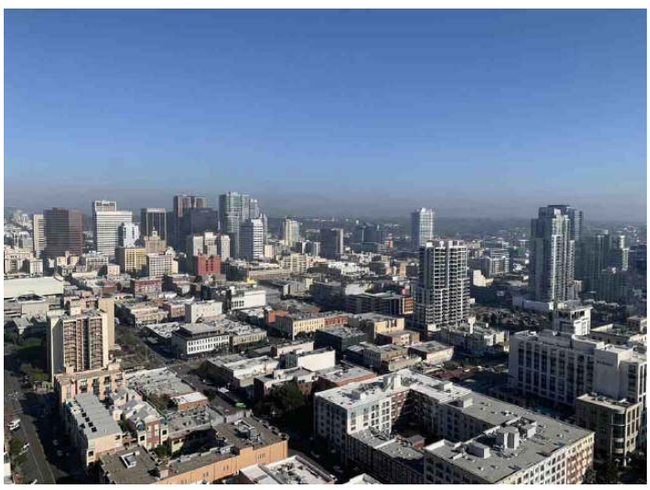
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|---|---|---|
| Borrower: Donita Rotherham | | File No.: 11574 |
| Property Address: 200 Harbor Dr | | Case No.: 1392933823 |
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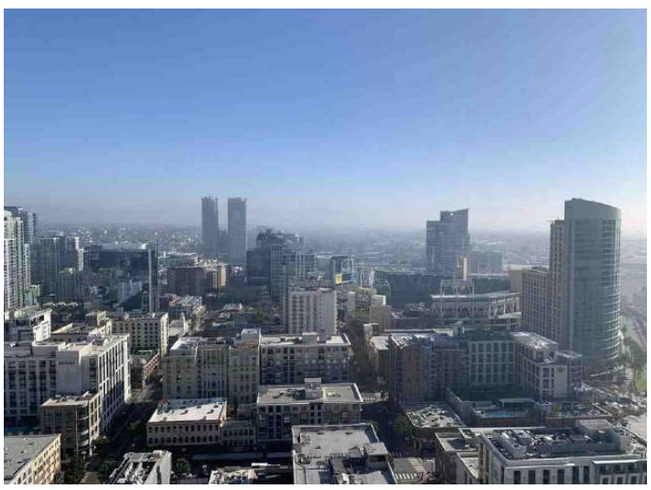
View



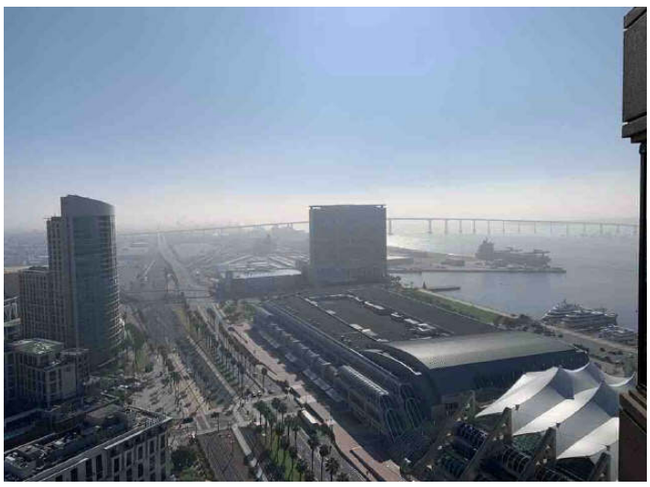
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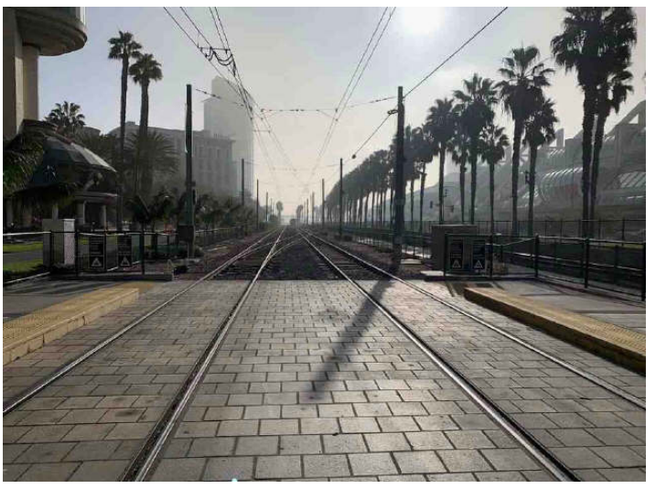
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View



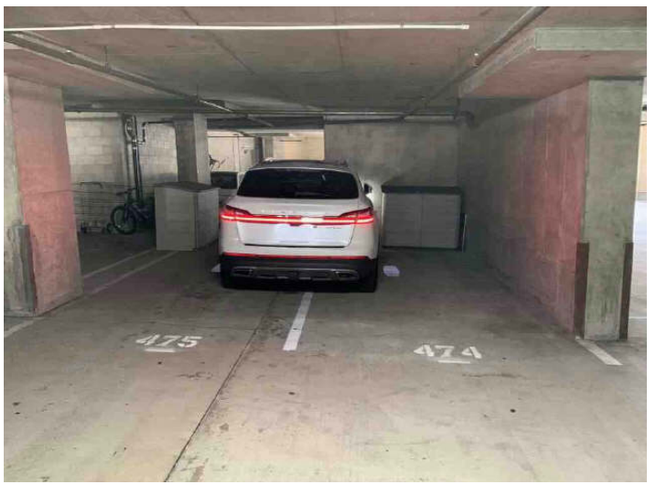
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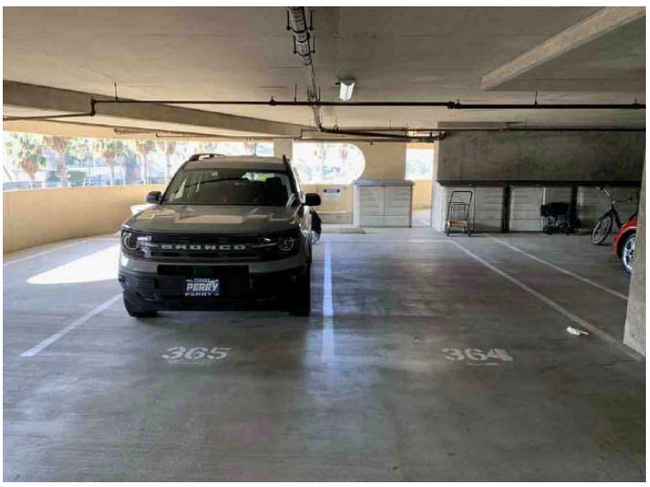
Railroad Tracks

# Photograph Addendum

| | | |
|---|---|---|
| Borrower: Donita Rotherham | | File No.: 11574 |
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| City: San Diego | State: CA | Zip: 92101 |
| Lender: JPMorgan Chase | | |




Parking




Parking

# COMPARABLE PROPERTY PHOTO ADDENDUM

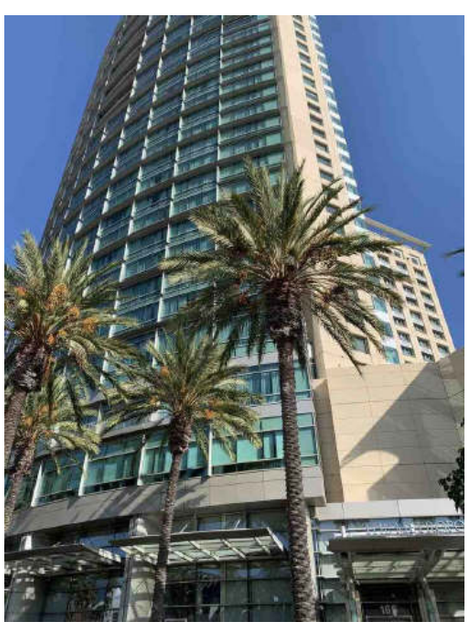
| | | |
|---|---|---|
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| City: San Diego | State: CA | Zip: 92101 |
| Lender: JPMorgan Chase | | |



## COMPARABLE SALE #1

100 Harbor Dr

Sale Date:
Sale Price: $



## COMPARABLE SALE #2

165 6th Ave

Sale Date:
Sale Price: $



## COMPARABLE SALE #3

700 Front St

Sale Date:
Sale Price: $

# COMPARABLE PROPERTY PHOTO ADDENDUM

| | | |
|---|---|---|
| Borrower: Donita Rotherham | | File No.: 11574 |
| Property Address: 200 Harbor Dr | | Case No.: 1392933823 |
| City: San Diego | State: CA | Zip: 92101 |
| Lender: JPMorgan Chase | | |



COMPARABLE SALE #4

700 Front St

Sale Date:
Sale Price: $



COMPARABLE SALE #5

100 Harbor Dr

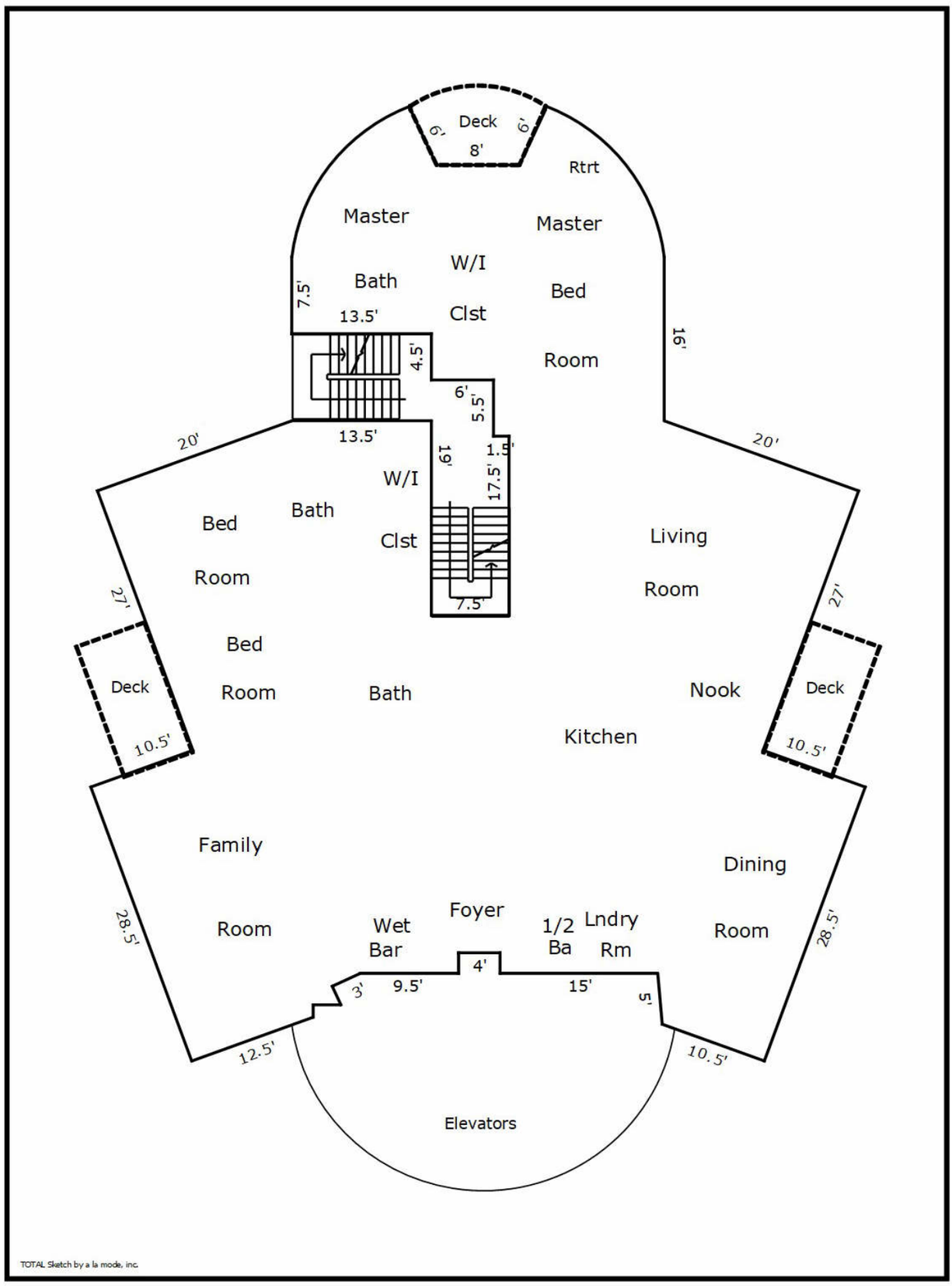
Sale Date:
Sale Price: $

COMPARABLE SALE #6

Sale Date:
Sale Price: $

FLOORPLAN SKETCH

| | | |
|---|---|---|
| Borrower: Donita Rotherham | | File No.: 11574 |
| Property Address: 200 Harbor Dr | | Case No.: 1392933823 |
| City: San Diego | State: CA | Zip: 92101 |
| Lender: JPMorgan Chase | | |



# FLOORPLAN SKETCH

| | | |
|---|---|---|
| Borrower: Donita Rotherham | | File No.: 11574 |
| Property Address: 200 Harbor Dr | | Case No.: 1392933823 |
| City: San Diego | State: CA | Zip: 92101 |
| Lender: JPMorgan Chase | | |

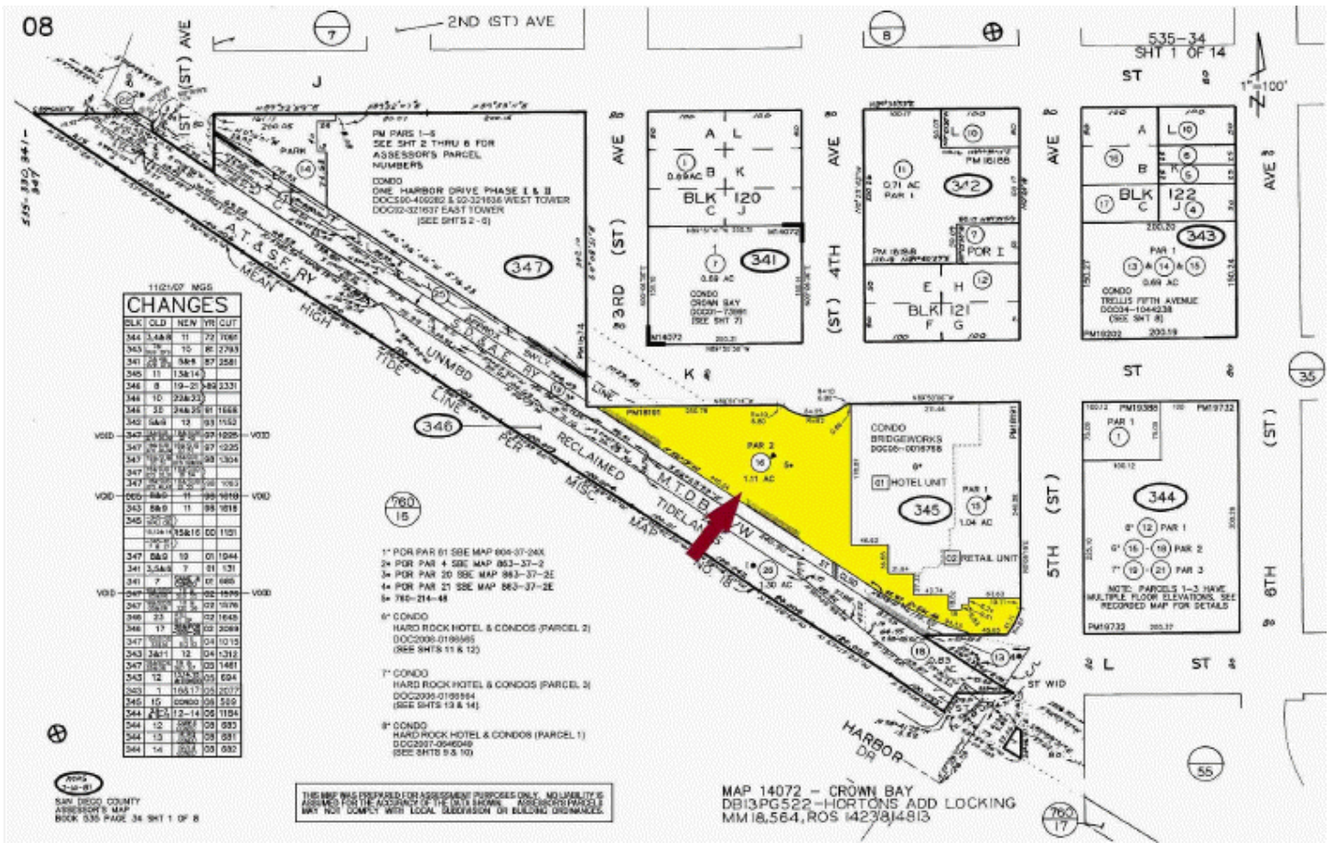
TOTAL Sketch by a la mode, inc.

**Area Calculations Summary**

| Living Area | | Calculation Details | | |
|---|---|---|---|---|
| First Floor | 4317.38 Sq ft | 0.5 × 30.33 × 9.75 | = | 147.82 |
| | | 0.5 × 28.73 × 9.23 | = | 132.67 |
| | | 0.5 × 0.04 × 0.12 | = | 0 |
| | | 0.5 × 0.04 × 0.12 | = | 0 |
| | | 30.29 × 0.12 | = | 3.61 |
| | | 0.5 × 3.48 × 9.56 | = | 16.63 |
| | | 0.5 × 3.48 × 9.56 | = | 16.63 |
| | | 55.58 × 9.56 | = | 531.33 |
| | | 0.5 × 0.24 × 0.19 | = | 0.02 |
| | | 0.5 × 0.07 × 0.19 | = | 0.01 |
| | | 74.99 × 0.19 | = | 14.12 |
| | | 0.5 × 0.56 × 0.44 | = | 0.12 |
| | | 0.5 × 4.98 × 0.44 | = | 1.09 |
| | | 70.26 × 0.44 | = | 30.62 |
| | | 0.5 × 13.98 × 10.84 | = | 75.75 |
| | | 70.82 × 10.84 | = | 767.67 |
| | | 0.5 × 2.54 × 5.44 | = | 6.89 |
| | | 79.01 × 2.54 | = | 200.35 |
| | | 79.01 × 1 | = | 79.01 |
| | | 26.5 × 1.5 | = | 39.75 |
| | | 21 × 5.5 | = | 115.5 |
| | | 0.5 × 1.07 × 0.5 | = | 0.27 |
| | | 21 × 0.5 | = | 10.5 |
| | | 0.5 × 4.37 × 2.04 | = | 4.44 |
| | | 17.57 × 2.04 | = | 35.77 |
| | | 0.5 × 11.46 × 14.78 | = | 84.72 |
| | | 7.5 × 11.46 | = | 85.98 |
| | | 35.01 × 0.87 | = | 30.6 |
| | | 33.01 × 4 | = | 132.05 |
| | | 35.01 × 2.63 | = | 91.94 |
| | | 54.01 × 6.87 | = | 371.29 |
| | | 0.5 × 2.72 × 1.27 | = | 1.72 |
| | | 54.01 × 2.72 | = | 146.85 |
| | | 0.5 × 1.81 × 0.85 | = | 0.77 |
| | | 57.09 × 1.84 | = | 105.01 |
| | | 0.5 × 2.07 × 0.75 | = | 0.78 |
| | | 58.31 × 2.07 | = | 120.57 |
| | | 0.5 × 9.56 × 3.48 | = | 16.63 |
| | | 0.5 × 9.56 × 3.48 | = | 16.63 |
| | | 9.56 × 55.58 | = | 531.33 |
| | | 0.5 × 28.73 × 9.23 | = | 132.67 |
| | | 0.5 × 0.12 × 0.04 | = | 0 |
| | | 0.5 × 0.12 × 0.04 | = | 0 |
| | | 0.12 × 30.29 | = | 3.61 |
| | | 0.5 × 30.33 × 9.75 | = | 147.82 |
| | | Arc | = | 32.91 |
| | | Arc | = | 32.91 |
| **Total Living Area (Rounded):** | **4317 Sq ft** | | | |
| **Non-living Area** | | | | |
| Deck | 94.5 Sq ft | 13.5 × 7 | = | 94.5 |
| Deck | 94.5 Sq ft | 7 × 13.5 | = | 94.5 |
| Deck | 79.09 Sq ft | 0.34 × 2.54 | = | 0.87 |
| | | 0.5 × 5.44 × 2.54 | = | 6.89 |
| | | 5.78 × 8 | = | 46.24 |
| | | 0.5 × 5.78 × 2.54 | = | 7.33 |
| | | Arc | = | 17.75 |

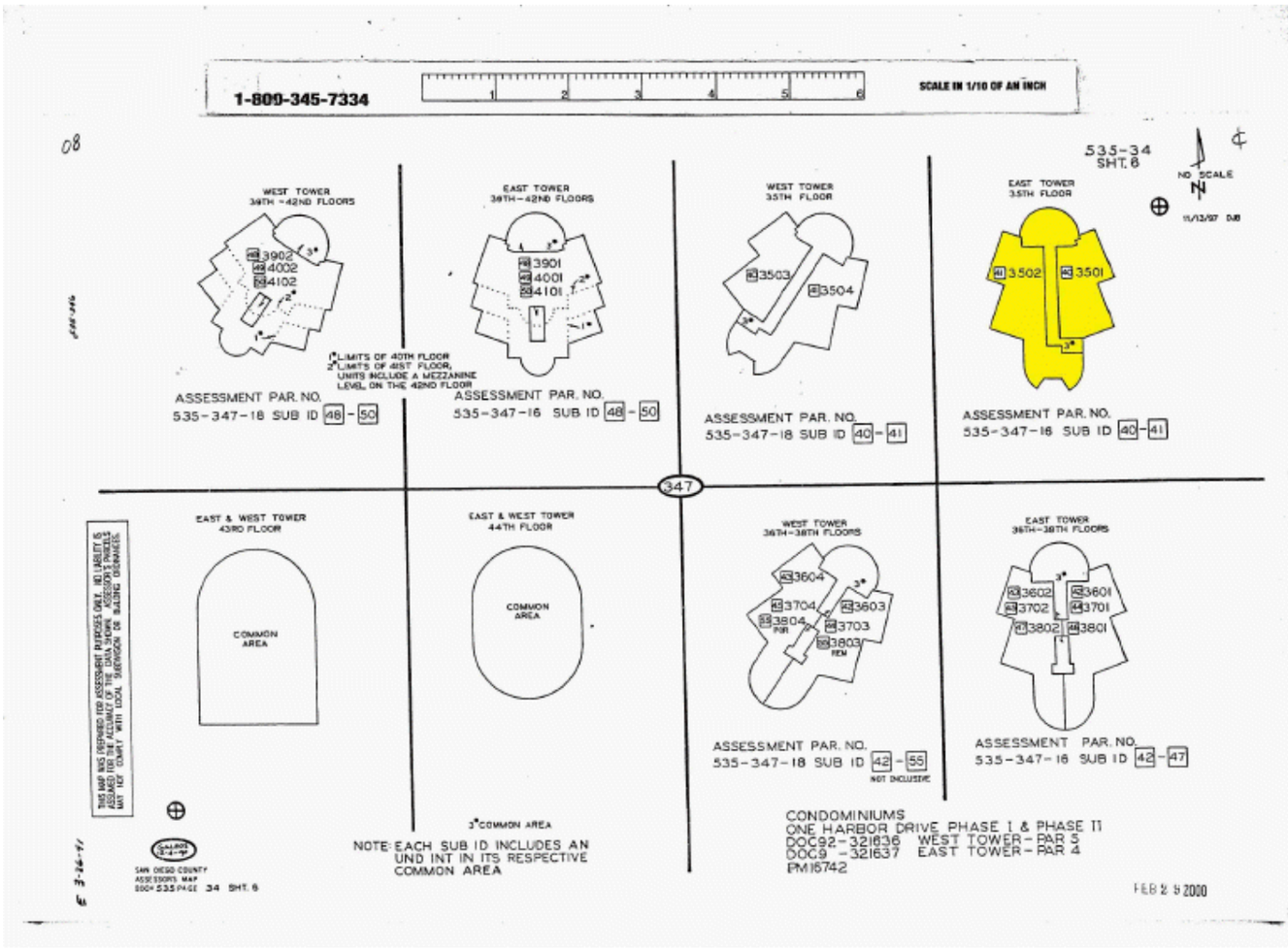
PLAT MAP

| | | |
|---|---|---|
| Borrower: Donita Rotherham | | File No.: 11574 |
| Property Address: 200 Harbor Dr | | Case No.: 1392933823 |
| City: San Diego | State: CA | Zip: 92101 |
| Lender: JPMorgan Chase | | |



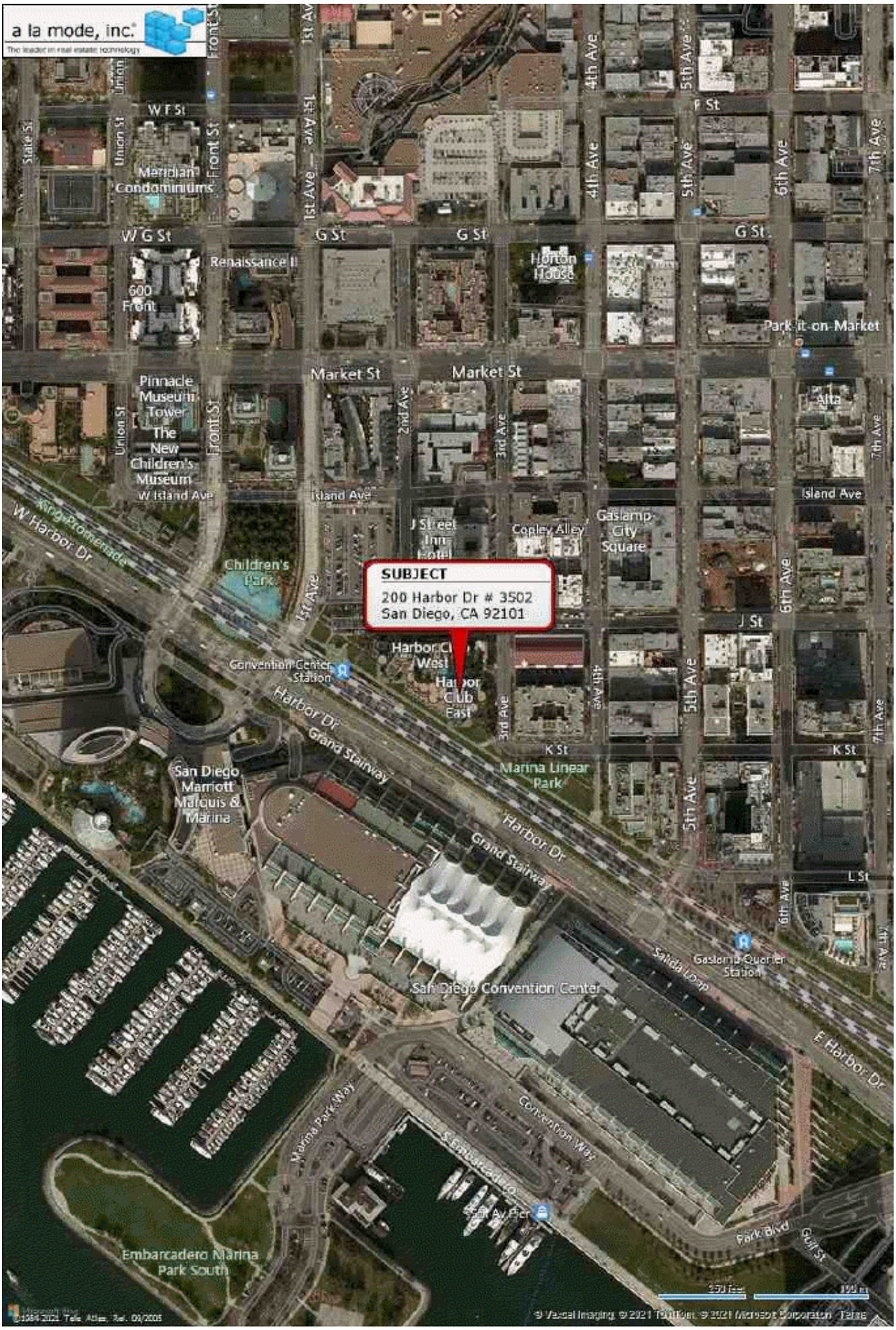
Plat Map

| | | |
|---|---|---|
| Borrower: Donita Rotherham | File No.: 11574 | |
| Property Address: 200 Harbor Dr | Case No.: 1392933823 | |
| City: San Diego | State: CA | Zip: 92101 |
| Lender: JPMorgan Chase | | |



AERIAL MAP

| | | |
|---|---|---|
| Borrower: Donita Rotherham | | File No.: 11574 |
| Property Address: 200 Harbor Dr | | Case No.: 1392933823 |
| City: San Diego | State: CA | Zip: 92101 |
| Lender: JPMorgan Chase | | |



LOCATION MAP

| | | |
|---|---|---|
| Borrower: Donita Rotherham | | File No.: 11574 |
| Property Address: 200 Harbor Dr | | Case No.: 1392933823 |
| City: San Diego | State: CA | Zip: 92101 |
| Lender: JPMorgan Chase | | |



| | | |
|---|---|---|
| Borrower: Donita Rotherham | | File No.: 11574 |
| Property Address: 200 Harbor Dr | | Case No.: 1392933823 |
| City: San Diego | State: CA | Zip: 92101 |
| Lender: JPMorgan Chase | | |

No Images Available




## LOCATION

| | |
|---|---|
| **Property Address** | 200 Harbor Dr Unit 3502<br>San Diego, CA 92101-6859 |
| **Subdivision** | One Harbor Drive Phase 1 West Tower |
| **Carrier Route** | C043 |
| **County** | San Diego County, CA |
| **Map Code** | 1280A4 |

## GENERAL PARCEL INFORMATION

| | |
|---|---|
| **APN/Tax ID** | 535-347-16-41 |
| **Alt. APN** | |
| **City** | San Diego |
| **Tax Area** | 08170 |
| **2010 Census Trct/Blk** | 54/1 |
| **Assessor Roll Year** | 2021 |

## PROPERTY SUMMARY

| | |
|---|---|
| **Property Type** | Residential |
| **Land Use** | Condominium Unit Residential |
| **Improvement Type** | Condominium Unit Residential |
| **Square Feet** | 2492 |
| **# of Buildings** | 1 |

## CURRENT OWNER

| | |
|---|---|
| **Name** | P B & J Trust 07-03-91 |
| **Mailing Address** | 200 Harbor Dr Unit 3502<br>San Diego, CA 92101-6859 |
| **Owner Occupied** | Yes |
| **Owner Right Vesting** | Trustee/Conservator |

## SCHOOL ZONE INFORMATION

| | |
|---|---|
| **Washington Elementary School**<br>Elementary: K to 5 | 1.1 mi<br>Distance |
| **Roosevelt International Middle School**<br>Middle: 6 to 8 | 2.3 mi<br>Distance |
| **San Diego High School**<br>High: 9 to 12 | 0.9 mi<br>Distance |

## SALES HISTORY THROUGH 11/19/2021

| Settlement Date | Date Recorded | Amount | Buyer/Owners | Seller | Instrument | No. Parcels | Book/Page Or Document# |
|---|---|---|---|---|---|---|---|
| **4/18/2007** | 4/18/2007 | | P B & J Trust 07-03-91 | | | | |
| **4/18/2007** | 4/18/2007 | **$1,037,500** | P B & J Trust 07-03-91 | | | | |
| 2/25/1997 | 3/17/1997 | $1,037,500 | Rotherham Ronald J & Rotherham Donita C | Rod Venture | Grant Deed | | 1997-0118763 |

## TAX ASSESSMENT

| Tax Assessment | 2021 | Change (%) | 2020 | Change (%) | 2019 |
|---|---|---|---|---|---|
| **Assessed Land** | $515,908.00 | $6,325.00 (1.0%) | $510,583.00 | $11,972.00 (2.0%) | $498,611.00 |
| **Assessed Improvements** | $1,430,180.00 | $14,664.00 (1.0%) | $1,415,516.00 | $27,755.00 (2.0%) | $1,387,761.00 |
| **Total Assessment** | $2,047,088.00 | $20,989.00 (1.0%) | $2,026,099.00 | $39,727.00 (2.0%) | $1,986,372.00 |
| **Exempt Reason** | Homeowners Exemption | | | | |
| **% Improved** | 70% | | | | |

## TAXES

| Tax Year | City Taxes | County Taxes | Total Taxes |
|---|---|---|---|
| 2020 | | | $25,163.06 |
| 2019 | | | $24,703.06 |
| 2018 | | | $23,095.74 |
| 2017 | | | $22,539.54 |
| 2016 | | | $22,174.44 |
| 2015 | | | $21,837.34 |
| 2014 | | | $21,455.24 |
| 2013 | | | $21,429.34 |

## MORTGAGE HISTORY

| Date Recorded | Loan Amount | Borrower | Lender | Book/Page or Document# |
|---|---|---|---|---|
| 11/18/2016 | $735,000 | Rotherham Donita C<br>Pb&J Trust | Citibank | 2016-0631804 |
| 05/26/2016 | $1,796,302 | Rotherham Donita C<br>The Pb&J Trust | Citibank | 2016-0258244 |
| 06/13/2013 | $500,000 | Rotherham Donita C<br>The Pb & J Trust | Wells Fargo | 2013-0372639 |
| 10/04/2010 | $1,975,000 | Rotherham Donita C<br>The Pb & J Trust | Wells Fargo | 2010-0528647 |
| 09/14/2006 | $2,300,000 | Rotherham Ronald J<br>Rotherham Donita C | Bank Of America | 2006-0654946 |
| 10/12/2005 | $2,300,000 | Rotherham Ronald J<br>Rotherham Donita C | Bank Of America | 2005-0853600 |

## FORECLOSURE HISTORY

No foreclosures were found for this parcel.

## PROPERTY CHARACTERISTICS: BUILDING

**Building # 1**

| | | | | | |
|---|---|---|---|---|---|
| **Type** | Condominium Unit Residential | **Condition** | | **Units** | 1 |
| **Effective Year Built** | | **Stories** | | | |
| **BRs** | 1 | **Baths** | 2 F H | **Rooms** | |
| **Total Sq. Ft.** | 2,492 | | | | |
| **Building Square Feet** (Living Space) | | | **Building Square Feet** (Other) | | |
| **- CONSTRUCTION** | | | | | |
| **Quality** | | **Roof Framing** | | | |
| **Shape** | | **Roof Cover Deck** | | | |
| **Partitions** | | **Cabinet Millwork** | | | |
| **Common Wall** | | **Floor Finish** | | | |
| **Foundation** | | **Interior Finish** | | | |
| **Floor System** | | **Air Conditioning** | | | |
| **Exterior Wall** | | **Heat Type** | | | |
| **Structural Framing** | | **Bathroom Tile** | | | |
| **Fireplace** | | **Plumbing Fixtures** | | | |
| **- OTHER** | | | | | |
| **Occupancy** | | **Building Data Source** | | | |

## PROPERTY CHARACTERISTICS: EXTRA FEATURES

| Feature | Size or Description | Year Built | Condition |
|---|---|---|---|
| Garage | 2 CAR | | |

## PROPERTY CHARACTERISTICS: LOT

| | | | |
|---|---|---|---|
| **Land Use** | Condominium Unit Residential | **Lot Dimensions** | |
| **Block/Lot** | | **Lot Square Feet** | 77,210 |
| **Latitude/Longitude** | 32.708667/-117.161630° | **Acreage** | 1.77 |

## PROPERTY CHARACTERISTICS: UTILITIES/AREA

| | | | |
|---|---|---|---|
| **Gas Source** | | **Road Type** | |
| **Electric Source** | | **Topography** | |
| **Water Source** | | **District Trend** | |
| **Sewer Source** | | **School District** | Lemon Grove |
| **Zoning Code** | R-1 Single Fam-Res | | |
| **Owner Type** | | | |

## LEGAL DESCRIPTION

| | | | |
|---|---|---|---|
| **Subdivision** | One Harbor Drive Phase 1 West Tower | **Plat Book/Page** | |
| **Block/Lot** | | **Tax Area** | 08170 |
| **Tract Number** | Pm16742 | | |
| **Description** | Pm16742 Par 4 Us3502per Doc98-321637&Und Int In | | |

## FEMA FLOOD ZONES

| Zone Code | Flood Risk | BFE | Description | FIRM Panel ID | FIRM Panel Eff. Date |
|---|---|---|---|---|---|
| X | Minimal | | Area of minimal flood hazard, usually depicted on FIRMs as above the 500-year flood level. | 06073C1883H | 12/20/2019 |

## LISTING ARCHIVE

No Listings found for this parcel.

| | | |
|---|---|---|
| Borrower: Donita Rotherham | | File No.: 11574 |
| Property Address: 200 Harbor Dr | | Case No.: 1392933823 |
| City: San Diego | State: CA | Zip: 92101 |
| Lender: JPMorgan Chase | | |







## LOCATION

| | |
|---|---|
| **Property Address** | 200 Harbor Dr Unit 3501<br>San Diego, CA 92101-6859 |
| **Subdivision** | One Harbor Drive Phase 1 West Tower |
| **Carrier Route** | C043 |
| **County** | San Diego County, CA |
| **Map Code** | 1288A4 |

## GENERAL PARCEL INFORMATION

| | |
|---|---|
| **APN/Tax ID** | 535-347-16-40 |
| **Alt. APN** | |
| **City** | San Diego |
| **Tax Area** | 08170 |
| **2010 Census Trct/Blk** | 54/1 |
| **Assessor Roll Year** | 2021 |

## PROPERTY SUMMARY

| | |
|---|---|
| **Property Type** | Residential |
| **Land Use** | Condominium Unit Residential |
| **Improvement Type** | Condominium Unit Residential |
| **Square Feet** | 1624 |
| **# of Buildings** | 1 |

## CURRENT OWNER

| | |
|---|---|
| **Name** | P B & J Trust 07-03-91 |
| **Mailing Address** | 200 Harbor Dr Unit 3502<br>San Diego, CA 92101-6859 |
| **Owner Occupied** | Yes |
| **Owner Right Vesting** | Trustee/Conservator |

## SCHOOL ZONE INFORMATION

| | |
|---|---|
| **Washington Elementary School**<br>Elementary: K to 5 | 1.1 mi<br>Distance |
| **Roosevelt International Middle School**<br>Middle: 6 to 8 | 2.3 mi<br>Distance |
| **San Diego High School**<br>High: 9 to 12 | 0.8 mi<br>Distance |

## SALES HISTORY THROUGH 11/19/2021

| Settlement Date | Date Recorded | Amount | Buyer/Owners | Seller | Instrument | No. Parcels | Book/Page Or Document# |
|---|---|---|---|---|---|---|---|
| **4/18/2007** | 4/18/2007 | | P B & J Trust 07-03-91 | | | | |
| **4/18/2007** | 4/18/2007 | **$655,000** | P B & J Trust 07-03-91 | | | | |
| 7/8/1998 | 7/31/1998 | $655,000 | Rotherham Ronald J & Rotherham Donita C | Hsd Venture | Grant Deed | | 1998-0479730 |

## TAX ASSESSMENT

| Tax Assessment | 2021 | Change (%) | 2020 | Change (%) | 2019 |
|---|---|---|---|---|---|
| **Assessed Land** | $680,711.00 | $6,979.00 (1.0%) | $673,732.00 | $13,210.00 (2.0%) | $660,522.00 |
| **Assessed Improvements** | $267,933.00 | $2,747.00 (1.0%) | $265,186.00 | $5,199.00 (2.0%) | $259,987.00 |
| **Total Assessment** | $948,644.00 | $9,726.00 (1.0%) | $938,918.00 | $18,409.00 (2.0%) | $920,509.00 |
| **Exempt Reason** | | | | | |
| **% Improved** | 28% | | | | |

## TAXES

| Tax Year | City Taxes | County Taxes | Total Taxes |
|---|---|---|---|
| 2020 | | | $11,793.18 |
| 2019 | | | $11,576.46 |
| 2018 | | | $10,826.12 |
| 2017 | | | $10,564.80 |
| 2016 | | | $10,391.64 |
| 2015 | | | $10,232.44 |
| 2014 | | | $10,047.52 |
| 2013 | | | $10,034.26 |

## MORTGAGE HISTORY

| Date Recorded | Loan Amount | Borrower | Lender | Book/Page or Document# |
|---|---|---|---|---|
| 05/26/2016 | $1,795,302 | Rotherham Donita C<br>The Pb&J Trust | Citibank | 2016-0258244 |
| 01/16/2013 | $1,934,000 | Rotherham Donita C<br>The Pb&J Trust | Wells Fargo | 2013-0031685 |
| 02/15/2012 | $1,945,000 | Rotherham Donita C<br>The Pb & J Trust | Wells Fargo | 2012-0087011 |
| 10/12/2005 | $2,300,000 | Rotherham Ronald J<br>Rotherham Donita C | Bank Of America | 2005-0863600 |
| 09/14/2006 | $2,300,000 | Rotherham Ronald J<br>Rotherham Donita C | Bank Of America | 2006-0654946 |
| 05/20/2004 | $2,435,000 | Rotherham Ronald J<br>Rotherham Donita C | Chevy Chase Bank | 2004-0464755 |
| 10/29/2002 | $2,290,000 | Rotherham Ronald J<br>Rotherham Donita C | Rancho Santa Fe National Bank | 2002-0955629 |
| 07/31/1998 | $487,500 | Rotherham Ronald J<br>Rotherham Donita C | Boston Safe Deposit And Trust | 1998-0479731 |

## FORECLOSURE HISTORY

No foreclosures were found for this parcel.

## PROPERTY CHARACTERISTICS: BUILDING

**Building # 1**

| | | | | | |
|---|---|---|---|---|---|
| **Type** | Condominium Unit Residential | **Condition** | | **Units** | 1 |
| **Effective Year Built** | | **Stories** | | | |
| **BRs** | 2 | **Baths** | 2 F H | **Rooms** | |
| **Total Sq. Ft.** | 1,624 | | | | |
| **Building Square Feet** (Living Space) | | | **Building Square Feet** (Other) | | |
| **- CONSTRUCTION** | | | | | |
| **Quality** | | **Roof Framing** | | | |
| **Shape** | | **Roof Cover Deck** | | | |
| **Partitions** | | **Cabinet Millwork** | | | |
| **Common Wall** | | **Floor Finish** | | | |
| **Foundation** | | **Interior Finish** | | | |
| **Floor System** | | **Air Conditioning** | | | |
| **Exterior Wall** | | **Heat Type** | | | |
| **Structural Framing** | | **Bathroom Tile** | | | |
| **Fireplace** | | **Plumbing Fixtures** | | | |
| **- OTHER** | | | | | |
| **Occupancy** | | **Building Data Source** | | | |

## PROPERTY CHARACTERISTICS: EXTRA FEATURES

| Feature | Size or Description | Year Built | Condition |
|---|---|---|---|
| Garage | 2 CAR | | |

## PROPERTY CHARACTERISTICS: LOT

| | | | |
|---|---|---|---|
| **Land Use** | Condominium Unit Residential | **Lot Dimensions** | |
| **Block/Lot** | | **Lot Square Feet** | 77,210 |
| **Latitude/Longitude** | 32.708867°/-117.161630° | **Acreage** | 1.77 |

## PROPERTY CHARACTERISTICS: UTILITIES/AREA

| | | | |
|---|---|---|---|
| **Gas Source** | | **Road Type** | |
| **Electric Source** | | **Topography** | |
| **Water Source** | | **District Trend** | |
| **Sewer Source** | | **School District** | Lemon Grove |
| **Zoning Code** | R-1:Single Fam-Res | | |
| **Owner Type** | | | |

## LEGAL DESCRIPTION

| | | | |
|---|---|---|---|
| **Subdivision** | One Harbor Drive Phase 1 West Tower | **Plat Book/Page** | |
| **Block/Lot** | | **Tax Area** | 08170 |
| **Tract Number** | Pm16742 | | |
| **Description** | Pm16742 Par 4 Us350*per Doc92-321637&Und Int In | | |

## FEMA FLOOD ZONES

| Zone Code | Flood Risk | BFE | Description | FIRM Panel ID | FIRM Panel Eff. Date |
|---|---|---|---|---|---|
| X | Minimal | | Area of minimal flood hazard, usually depicted on FIRMs as above the 500-year flood level. | 06073C1883H | 12/20/2019 |

## LISTING ARCHIVE

No Listings found for this parcel.

License

| | | |
|---|---|---|
| Borrower: Donita Rotherham | | File No.: 11574 |
| Property Address: 200 Harbor Dr | | Case No.: 1392933823 |
| City: San Diego | State: CA | Zip: 92101 |
| Lender: JPMorgan Chase | | |



Business, Consumer Services & Housing Agency

BUREAU OF REAL ESTATE APPRAISERS

# REAL ESTATE APPRAISER LICENSE

**James M. Cocoris**

has successfully met the requirements for a license as a residential real estate appraiser in the State of California and is, therefore, entitled to use the title:

"Certified Residential Real Estate Appraiser"

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

BREA APPRAISER IDENTIFICATION NUMBER: AR 007282

Effective Date: October 11, 2020
Date Expires: October 10, 2022

Loretta Dillon

Loretta Dillon, Deputy Bureau Chief, BREA

3054403

THIS DOCUMENT CONTAINS A TRUE WATERMARK - HOLD UP TO LIGHT TO SEE "CHAIN LINK"

| | | |
|---|---|---|
| Borrower: Donita Rotherham | | File No.: 11574 |
| Property Address: 200 Harbor Dr | | Case No.: 1392933823 |
| City: San Diego | State: CA | Zip: 92101 |
| Lender: JPMorgan Chase | | |

# AIG SPECIALTY INSURANCE COMPANY

Administrative Offices - 175 Water Street, 18th Floor, New York, NY 10038

**Certificate Number:** 026245309-01

**This Certificate forms a part of Master Policy Number:** 035908521-01
**Renewal of Master Policy Number :** 035908521-00

**NOTICE: THIS INSURANCE IS WRITTEN ON A CLAIMS MADE AND REPORTED BASIS AND ONLY APPLIES TO CLAIMS FIRST MADE AGAINST THE CERTIFICATE HOLDER DURING THE CERTIFICATE PERIOD. NO COVERAGE EXISTS FOR CLAIMS FIRST MADE AGAINST THE CERTIFICATE HOLDER AFTER THE END OF THE CERTIFICATE PERIOD UNLESS, AND TO THE EXTENT, A BASIC OR EXTENDED REPORTING PERIOD APPLIES.**

**NOTICE: DEFENSE EXPENSES ARE INCLUDED WITHIN AND REDUCE THE APPLICABLE LIMIT OF LIABILITY STATED IN THE CERTIFICATE. PLEASE READ THE ENTIRE POLICY CAREFULLY.**

NORMAN-SPENCER REAL ESTATE RISK PURCHASING GROUP INC dba
THE AMERICAN ACADEMY OF STATE CERTIFIED APPRAISERS
(A Delaware Corporation)

## CERTIFICATE DECLARATIONS

1. **Name and Address of Certificate Holder:** **James Michael Cocoris**
   **13317 Twin Circle Court**
   **Poway** **CA** **92064**

2. **Certificate Period:** **Effective Date:** **5/8/2021** **to Expiration Date:** **5/8/2022**
   12:01 a.m. Standard Time at the Address of the Certificate Holder shown in item 1. above

2a. **Retroactive Date:** **5/8/2019**
   12:01 a.m. Standard Time at the Address of the Certificate Holder shown in item 1. above

3. **Limit of Liability:** **$ 1,000,000 each claim**
   **$ 1,000,000 aggregate limit**

4. **Deductible:** **$ 1,000 each claim**

5. **Professional Covered Services insured by this policy are:** REAL ESTATE APPRAISAL SERVICES

6. **Advance Certificate Holder Premium:** **$649.00**

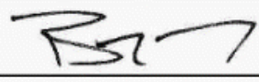
7. **Minimum Earned Premium:** **25% or** **$162.00**

**Forms and Endorsements:**
See Attached Forms list

| | |
|---|---|
| Surplus Lines Tax | 19.47 |
| Stamping Fee | 1.62 |
| Risk Purchasing Group Fee | 40.00 |
| Total: | **$ 61.09** |

**Agency Name and Address:** **Norman-Spencer Agency, LLC**
**8075 Washington Village Drive**
**Dayton, OH 45458**

IT IS HEREBY UNDERSTOOD AND AGREED THAT THE CERTIFICATE HOLDER AGREES TO ALL TERMS AND CONDITIONS AS SET FORTH IN THE ATTACHED MASTER POLICY.



Authorized Representative OR
Countersignature (in states where applicable)

County: San Diego

**Date:** April 27, 2021