FHA/VA Case No.

Borrower/Client	Tajinder Chahal				File No.	OR7343576	
Property Address	1000 West Ave						
City	Miami Beach	County	Miami-Dade	State	FL	Zip Code	33139
Lender	Interfirst Mortgage Company - Wholesale						

TABLE OF CONTENTS



Condo 1
Condo 2
Condo 3
Condo 4
Condo 5
Condo 6
Single Family Comparable Rent Schedule 7
Market Conditions Addendum to the Appraisal Report 8
Market Trends Chart 9
Market Trends Chart 10
Market Conditions Charts 11
Subject Photos 12
Photograph Addendum 13
Photograph Addendum 14
Comparable Photos 1-3 15
Rentals Photos 1-3 16
Building Sketch 17
Subject Tax Record 18
Subject MLS 19
Subject MLS 20
Location Map 21
Aerial Map 22
Plat Map 23
Flood Map 24
General Text Addendum 25
UAD Definitions Addendum 26
USPAP Identification 29
Appraiser License 30
Appraiser E & O 31
Report Verification 32

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Individual Condominium Unit Appraisal Report

File # 88415958 OR7343576

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	1000 West Ave	Unit #	914	City	Miami Beach	State	FL	Zip Code	33139
Borrower	Tajinder Chahal	Owner of Public Record	Tajinder Singh Chahal			County	Miami-Dade		
Legal Description	Mirador 1000 Condo Unit 914 Undiv 0.225452% Int In Common Elements Off Rec 22959-1727 Coc 24622-2774 06 2006 1								
Assessor's Parcel #	02-3233-071-1890			Tax Year	2021	R.E. Taxes $	5,706		
Project Name	Mirador 1000 Condo	Phase #	1	Map Reference	52-42-04	Census Tract	0043.01		
Occupant	☐ Owner ☒ Tenant ☐ Vacant	Special Assessments $	52,485			HOA $	723	☐ per year	☒ per month
Property Rights Appraised	☒ Fee Simple ☐ Leasehold ☐ Other (describe)								
Assignment Type	☐ Purchase Transaction ☒ Refinance Transaction ☐ Other (describe)								
Lender/Client	Interfirst Mortgage Company - Wholesale	Address	9525 W. Bryn Mawr Ave Suite 400, Rosemont, IL, 60018						

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 ☐ No

Report data source(s) used, offering price(s), and date(s). DOM 18;SEFMLS#A11166852;The subject property was originally listed on 02/28/2022 for $475,000, active with contract on 03/15/2022, pending sale on 03/18/2022 & closed on 04/16/2022 for $486,000.

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	☒ Urban	☐ Suburban	☐ Rural	Property Values	☒ Increasing	☐ Stable	☐ Declining	PRICE	AGE		One-Unit	85 %
Built-Up	☒ Over 75%	☐ 25-75%	☐ Under 25%	Demand/Supply	☒ Shortage	☐ In Balance	☐ Over Supply	$ (000)	(yrs)		2-4 Unit	%
Growth	☐ Rapid	☒ Stable	☐ Slow	Marketing Time	☒ Under 3 mths	☐ 3-6 mths	☐ Over 6 mths	139	Low	0	Multi-Family	%
Neighborhood Boundaries	The subject is located north of 5th street, south of 17th street, east of Biscayne Bay & west of Alton Road.							11,800	High	98	Commercial	15 %
								400	Pred.	54	Other	%

Neighborhood Description: The subject property is located in Miami Beach which is a strip of land located between the Atlantic Ocean & intracoastal mainly comprised of highrise buildings. It is within a reasonable distance to all area amenities with adequate access to major arteries of transportation and places of employment. There were no unfavorable factors noted at the time of inspection that would adversely affect marketability or market value.

Market Conditions (including support for the above conclusions): Market conditions are increasing with a shortage of inventory. Units which are priced accurately and are in an average or above condition & appeal tend to sell more quickly. Mortgage monies are readily available at competitive rates. Seller concessions are not typical. Data sources indicate an average marketing time within 90 days.

PROJECT SITE

Topography	Street Grade Level	Size	2.39 Acres	Density	High/Typical	View	B;Direct Bay;
Specific Zoning Classification	RM-3	Zoning Description	Residential Multifamily, High Intensity				

Zoning Compliance ☒ 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 subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements - Type		Public	Private
Electricity	☒	☐	Electric	☒	☐ Municipal	Street	Paved Asphalt	☒	☐
Gas	☐	☐	None	☒	☐ Municipal	Alley	None	☐	☐

FEMA Special Flood Hazard Area ☒ Yes ☐ No | FEMA Flood Zone AE | FEMA Map # 12086C0319L | FEMA Map Date 09/11/2009

Are the utilities and off-site improvements typical for the market area? ☒ Yes ☐ No If No, describe

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? ☐ Yes ☒ No If Yes, describe

The subject is located in a flood zone which is typical for the area and does not affect the subject's marketability.

PROJECT INFORMATION

Data source(s) for project information: SEFMLS, Miami-Dade Public Records, Management, Satellite Maps, Inspection

Project Description ☐ Detached ☐ Row or Townhouse ☐ Garden ☐ Mid-Rise ☒ High-Rise ☐ Other (describe)

General Description		General Description		Subject Phase		If Project Completed		If Project Incomplete	
# of Stories	17	Exterior Walls	Cbs	# of Units	458	# of Phases	1	# of Planned Phases	
# of Elevators	4	Roof Surface	Flat	# of Units Completed	458	# of Units	458	# of Planned Units	
☒ Existing	☐ Proposed	Total # Parking	217	# of Units For Sale	23	# of Units for Sale	23	# of Units for Sale	
☐ Under Construction		Ratio (spaces/units)	2	# of Units Sold	458	# of Units Sold	458	# of Units Sold	
Year Built	1968	Type	Cov/Op	# of Units Rented	224	# of Units Rented	224	# of Units Rented	
Effective Age	20	Guest Parking	0	# of Owner Occupied Units	234	# of Owner Occupied Units	234	# of Owner Occupied Units	

Project Primary Occupancy ☒ Principal Residence ☐ Second Home or Recreational ☐ Tenant

Is the developer/builder in control of the Homeowners' Association (HOA)? ☐ Yes ☒ No

Management Group - ☐ Homeowners' Association ☐ Developer ☒ Management Agent - Provide name of management company. KW Management

305-672-8353

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

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

The subject's project was converted from apartments to condominium units in 2005 / 2006.

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

Is there any commercial space in the project? ☒ Yes ☐ No If Yes, describe and indicate the overall percentage of the commercial space.

1%;There is a total of 4 commercial units on site, a beuaty salon, realty office, convenience store, and a dock.

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File # 88415958 OR7343576

PROJECT INFORMATION

Describe the condition of the project and quality of construction. The project is in average condition overall. No repairs were necessary at the time of inspection. The project is of average quality construction, unit mix, and average market appeal. The subject's remaining economic life is 40 years.

Describe the common elements and recreational facilities. Pool, fitness center & common elements.

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. The condominium project budget was unavailable to the appraiser in the normal course of business.

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

UNIT DESCRIPTION

Unit Charge $ 723 per month X 12 = $ 8,676.00 per year Annual assessment charge per year per square feet of gross living area = $ 10.98

Utilities included in the unit monthly assessment ☐ None ☐ Heat ☐ Air Conditioning ☐ Electricity ☐ Gas ☒ Water ☒ Sewer ☒ Cable ☒ Other (describe)
Internet.

General Description		Interior materials/condition		Amenities		Appliances		Car Storage	
Floor #	9	Floors	Tile/Lam. Wood/Avg	☐ Fireplace(s) #	0	☒ Refrigerator		☐ None	
# of Levels	1	Walls	Drywall/Avg	☐ WoodStove(s) #	0	☒ Range/Oven		☒ Garage	☐ Covered ☐ Open
Heating Type	Fwa Fuel Elec.	Trim/Finish	Wood/Avg	☐ Deck/Patio	None	☐ Disp	☒ Microwave	# of Cars	1
☒ Central AC	☐ Individual AC	Bath Wainscot	Tile/Avg	☒ Porch/Balcony	Balcony	☐ Dishwasher		☒ Assigned	☐ Owned
☐ Other (describe)		Doors	Wood/Glass/Avg	☐ Other	None	☐ Washer/Dryer		Parking Space #	180

Finished area **above** grade contains: 3 Rooms 1 Bedrooms 1.0 Bath(s) 790 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.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;Kitchen-remodeled-timeframe unknown;Bathrooms-not updated;The subject is in good condition overall with no obvious necessary repairs observed during the inspection. The subject has been updated/renovated with a remodeled kitchen & laminate wood flooring throughout. At the time of the inspection the utilities were on and in working order.

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

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

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) CoreLogic/Miami-Dade Rec.
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) CoreLogic/Miami-Dade Rec.

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 #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer	04/25/2022			
Price of Prior Sale/Transfer	$486,000			
Data Source(s)	CoreLogic/Miami-Dade Rec.	CoreLogic/Miami-Dade Rec.	CoreLogic/Miami-Dade Rec.	CoreLogic/Miami-Dade Rec.
Effective Date of Data Source(s)	06/01/2022	06/01/2022	06/01/2022	06/01/2022

Analysis of prior sale or transfer history of the subject property and comparable sales. Per public records, the Subject transferred on 04/25/2022 for $486,000 (Warranty Deed - Doc #33154-394). The subject's prior sale was sold at the lower end of the market when compared to the recent sales within the project. Comparables 1, 2 & 3 have not been transferred or sold within one year of sale.

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File # 88415958 OR7343576

There are 54 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 235,000 to $ 750,000

There are 253 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 155,334 to $ 685,000

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address and Unit #	1000 West Ave 914, Miami Beach, FL 33139	1000 West Ave 1415, Miami Beach, FL 33139		1000 West Ave 716, Miami Beach, FL 33139		1200 West Ave 504, Miami Beach, FL 33139	
Project Name and Phase	Mirador 1000 Condo 1	Mirador 1000 Condo 1		Mirador 1000 Condo 1		Mirador 1200 Condo 1	
Proximity to Subject		0.01 miles S		0.01 miles S		0.14 miles N	
Sale Price	$		$ 525,000		$ 510,000		$ 535,000
Sale Price/Gross Liv. Area	$ 517.19 sq. ft.	$ 664.56 sq. ft.		$ 645.57 sq. ft.		$ 639.19 sq. ft.	
Data Source(s)		SEFMLS#A11171047;DOM 9		SEFMLS#A11191742;DOM 1		SEFMLS#A11147196;DOM 15	
Verification Source(s)		Doc #33176-3767;CoreLogic		Miami-Dade Rec/Listing Agent		Doc #33070-2242;CoreLogic	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing Concessions		ArmLth Cash;1000	0	ArmLth Conv;0		ArmLth Cash;395	
Date of Sale/Time		s05/22;c03/22		s04/22;c04/22		s02/22;c01/22	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
HOA Mo. Assessment	723	723		722	0	730	0
Common Elements and Rec. Facilities	Pool, Gym Common Elem.	Pool, Gym Common Elem.		Pool, Gym Common Elem.		Pool, Gym Clubroom	0
Floor Location	9	14	-5,000	7	+2,000	5	+4,000
View	B;Direct Bay;	B;Direct Bay;		B;Direct Bay;		B;Direct Bay;	
Design (Style)	HR1L;Condo	HR1L;Condo		HR1L;Condo		HR1L;Condo	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	54	54		54		57	0
Condition	C3	C3		C3		C3	
Above Grade Room Count (Total / Bdrms. / Baths)	3 / 1 / 1.0	3 / 1 / 1.0		3 / 1 / 1.0		3 / 1 / 1.0	
Gross Living Area	790 sq. ft.	790 sq. ft.		790 sq. ft.		837 sq. ft.	0
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA/Central	FWA/Central		FWA/Central		FWA/Central	
Energy Efficient Items	None	None		None		None	
Garage/Carport	1g	2g	-10,000	1g		1g	
Porch/Patio/Deck	Entry/Balcony	Entry/Balcony		Entry/Balcony		Entry/Balcony	
List Price	475,000	$525,000	0	$510,000	0	$539,000	0
Net Adjustment (Total)		☐ + ☒ -	$ -15,000	☒ + ☐ -	$ 2,000	☒ + ☐ -	$ 4,000
Adjusted Sale Price of Comparables		Net Adj. 2.9 % Gross Adj. 2.9 %	$ 510,000	Net Adj. 0.4 % Gross Adj. 0.4 %	$ 512,000	Net Adj. 0.7 % Gross Adj. 0.7 %	$ 539,000

Summary of Sales Comparison Approach: All sales are considered to be strong market value supporters for the subject property. Adjustments made for major differences were estimated using recent market data. The current market data does not recognize any differences for hoa dues. Search parameters: 1 Bedroom condominium units located within the neighborhood boundaries, in similar condition to the subject from 600 - 900 sf of living area. Floor height adjusted @ $1,000/ floor. Comparables 1 & 2 are within the subject's project & comparable 3 is within a similar competing project within the market area.

Indicated Value by Sales Comparison Approach $ 511,000

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent $ 3,100 X Gross Rent Multiplier = $ Indicated Value by Income Approach

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

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 511,000 **Income Approach (if developed) $**

Market Approach is the only method relied upon. Cost Approach is not included as the subject is a condominium. Income Approach was considered, and determined to be unnecessary to produce credible results in this appraisal. When arriving at the final estimate of market value most weight was placed on comparables 1 & 2 which are the most recent/similar sales within the subject's project.

This appraisal is made ☒ "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 $ 511,000 **, as of** 06/02/2022 **, which is the date of inspection and the effective date of this appraisal.**

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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.

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Individual Condominium Unit Appraisal Report

File # 88415958 OR7343576

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.

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Individual Condominium Unit Appraisal Report

File # 88415958 OR7343576

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.

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APPRAISER

Signature

Name Euri Lorenzo

Company Name Lorenzo Appraisers Group

Company Address 8001 Sw 16th Street
Miami, FL 33155

Telephone Number (305) 742-4459

Email Address lorenzoappraisers@gmail.com

Date of Signature and Report 06/06/2022

Effective Date of Appraisal 06/02/2022

State Certification # Cert Res RD6604

or State License #

or Other (describe) State #

State FL

Expiration Date of Certification or License 11/30/2022

ADDRESS OF PROPERTY APPRAISED

1000 West Ave
914, Miami Beach, FL 33139

APPRAISED VALUE OF SUBJECT PROPERTY $ 511,000

LENDER/CLIENT

Name Solidifi

Company Name Interfirst Mortgage Company - Wholesale

Company Address 9525 W. Bryn Mawr Ave Suite 400, Rosemont, IL, 60018

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

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SINGLE FAMILY COMPARABLE RENT SCHEDULE

File # 88415958 OR7343576

This form is intended to provide the appraiser with a familiar format to estimate the market rent of the subject property. Adjustments should be made only for items of significant difference between the comparables and the subject property.

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	1000 West Ave 914, Miami Beach, FL 33139	1000 West Ave Apt 1118 Miami Beach, FL 33139	1000 West Ave Apt 1218 Miami Beach, FL 33139	1000 West Ave Apt 826 Miami Beach, FL 33139
Proximity to Subject		0.01 miles S	0.01 miles S	0.01 miles S
Date Lease Begins / Date Lease Expires	09/21/2021 / 09/22/2022	04/02/2022 / 04/01/2023	01/03/2022 / 01/02/2023	12/23/2021 / 12/22/2022
Monthy Rental	If Currently Rented: $ 2,500	$ 3,000	$ 3,200	$ 3,000
Less: Utilities / Furniture	$ 0 / 0	$	$	$
Adjusted Monthly Rent	$ 2,500	$ 3,000	$ 3,200	$ 3,000
Data Source	SEFMLS#A10033 Listing Agent/Core	SEFMLS#A11150573;DOM 53 Miami-Dade Records	SEFMLS#A11123393;DOM 54 Miami-Dade Records	SEFMLS#A11133637;DOM 16 Listing Agent/CoreLogic
RENT ADJUSTMENTS	DESCRIPTION	DESCRIPTION / +(-)$ Adjust.	DESCRIPTION / +(-)$ Adjust.	DESCRIPTION / +(-)$ Adjust.
Rent Concessions		$0	$0	$0
Location/View	N;Res; B;Direct Bay;	N;Res; B;Direct Bay	N;Res; B;Direct Bay	N;Res; N;Bay;CitySkyline / 0
Design and Appeal	HR1L;Condo Average	HR1L;Condo Average	HR1L;Condo Average	HR1L;Condo Average
Age/Condition	54 C3	54 C4	54 C3	54 C4 / +100
Above Grade Room Count (Total / Bdrms / Baths)	3 / 1 / 1.0	3 / 1 / 1.0	3 / 1 / 1.0	3 / 1 / 1.0
Gross Living Area	790 Sq. Ft.	790 Sq. Ft.	790 Sq. Ft.	790 Sq. Ft.
Other (e.g., basement, etc.)	0sf	0sf	0sf	0sf
Other:				
Net Adj. (total)		☐ + ☐ − $ 0	☐ + ☐ − $	☒ + ☐ − $ 100
Indicated Monthly Market Rent		Net 0.0 % Gross 0.0 % $ 3,000	Net % Gross % $ 3,200	Net 3.3 % Gross 3.3 % $ 3,100

Comments on market data, including the range of rents for single family properties, an estimate of vacancy for single family rental properties, the general trend of rents and vacancy, and support for the above adjustments. (Rent concessions should be adjusted to the market, not to the subject property.)

The appraiser has relied on market data from the SEFMLS. The range of rents for a typical 1 bedroom condominium units in the subject's market area appears to range between $2,800 and $3,200. The comparable rentals utilized in this rent schedule clearly demonstrate an accurate account of the most current market rent for the subject. The demand for rentals in the subject's market area is at normal levels with vacancy rates under five percent. Rent concessions are not typical for the area and none were noted for the comparable rents. All three comparable rentals are within the subject's project.

Final Reconciliation of Market Rent:

All three rent comparables were analyzed and carefully considered when comparing and reconciling the final estimated market rent for the subject.

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I (WE) ESTIMATE THE MONTHLY MARKET RENT OF THE SUBJECT AS OF 06/02/2022 TO BE $ 3,100

Appraiser(s) SIGNATURE

NAME Euri Lorenzo

State Certified Residential

Date Property Inspected 06/02/2022 Report Signed 06/06/2022

License or Certification # Cert Res RD6604 State FL

Expiration Date of License or Certification 11/30/2022

Review Appraiser (If applicable) SIGNATURE

NAME

Date Property Inspected Report Signed

License or Certification # State

Expiration Date of License or Certification

Review Appraiser ☐ Did ☐ Did Not Inspect Subject Property

Serial# CCF4B86D
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Market Conditions Addendum to the Appraisal Report

File No. 88415958 OR7343576

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address 1000 West Ave | City Miami Beach | State FL | ZIP Code 33139

Borrower Tajinder Chahal

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

MARKET RESEARCH & ANALYSIS

Inventory Analysis	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months	Overall Trend
Total # of Comparable Sales (Settled)	117	75	61	☐ Increasing ☒ Stable ☐ Declining
Absorption Rate (Total Sales/Months)	19.50	25.00	20.33	☐ Increasing ☒ Stable ☐ Declining
Total # of Comparable Active Listings	58	37	54	☐ Declining ☒ Stable ☐ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	3.0	1.5	2.7	☐ Declining ☒ Stable ☐ Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months	Overall Trend
Median Comparable Sale Price	$315,000	$350,000	$360,000	☒ Increasing ☐ Stable ☐ Declining
Median Comparable Sales Days on Market	62	71	31	☐ Declining ☒ Stable ☐ Increasing
Median Comparable List Price	$387,000	$450,000	$402,500	☐ Increasing ☒ Stable ☐ Declining
Median Comparable Listings Days on Market	81	64	54	☒ Declining ☐ Stable ☐ Increasing
Median Sale Price as % of List Price	98%	97%	99%	☐ Increasing ☒ Stable ☐ Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	☐ Yes ☒ No			☐ Declining ☒ Stable ☐ Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). An analysis was performed on 253 competing sales over the past 12 months. For those sales, a total of 9.1% were reported to have seller concessions. This analysis shows a change of +3.2% per month.

Are foreclosure sales (REO sales) a factor in the market? ☐ Yes ☒ No If yes, explain (including the trends in listings and sales of foreclosed properties).

An analysis was performed on 253 competing sales over the past 12 months. For those sales, a total of 1.2% were reported to be REO.

Cite data sources for above information. Information reported in the SEF system (using an effective date of 06/02/2022) was utilized to arrive at the results noted on this addendum. Any percent change results noted in these comments are based on simple regression.

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

An analysis was performed on 253 competing sales over the past 12 months. The sales within this group had a median sale price of $335,000. This analysis shows a change of +1.4% per month. Based on all sales in this same group, there is a 2.6 month supply. This analysis shows a change of -3.7% per month. These sales had a median DOM of 54. This analysis shows a change of -4.2% per month.

CONDO/CO-OP PROJECTS

If the subject is a unit in a condominium or cooperative project , complete the following: Condominium **Project Name:** Mirador 1000 Condo

Subject Project Data	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months	Overall Trend
Total # of Comparable Sales (Settled)	12	8	11	☒ Increasing ☐ Stable ☐ Declining
Absorption Rate (Total Sales/Months)	2.00	2.67	3.67	☒ Increasing ☐ Stable ☐ Declining
Total # of Active Comparable Listings	9	5	7	☐ Declining ☒ Stable ☐ Increasing
Months of Unit Supply (Total Listings/Ab.Rate)	4.5	1.9	1.9	☐ Declining ☒ Stable ☐ Increasing

Are foreclosure sales (REO sales) a factor in the project? ☐ Yes ☒ No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties. An analysis was performed on 31 sales from the condo project over the past 12 months. For those sales, a total of 0.0% were reported to be REO.

Summarize the above trends and address the impact on the subject unit and project. An analysis was performed on 31 sales plus all active listings that are properties from the condo project, over the past 12 months. Based on this entire set of data there is a 2.7 month supply. This analysis shows a change of -5.5% per month.

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APPRAISER

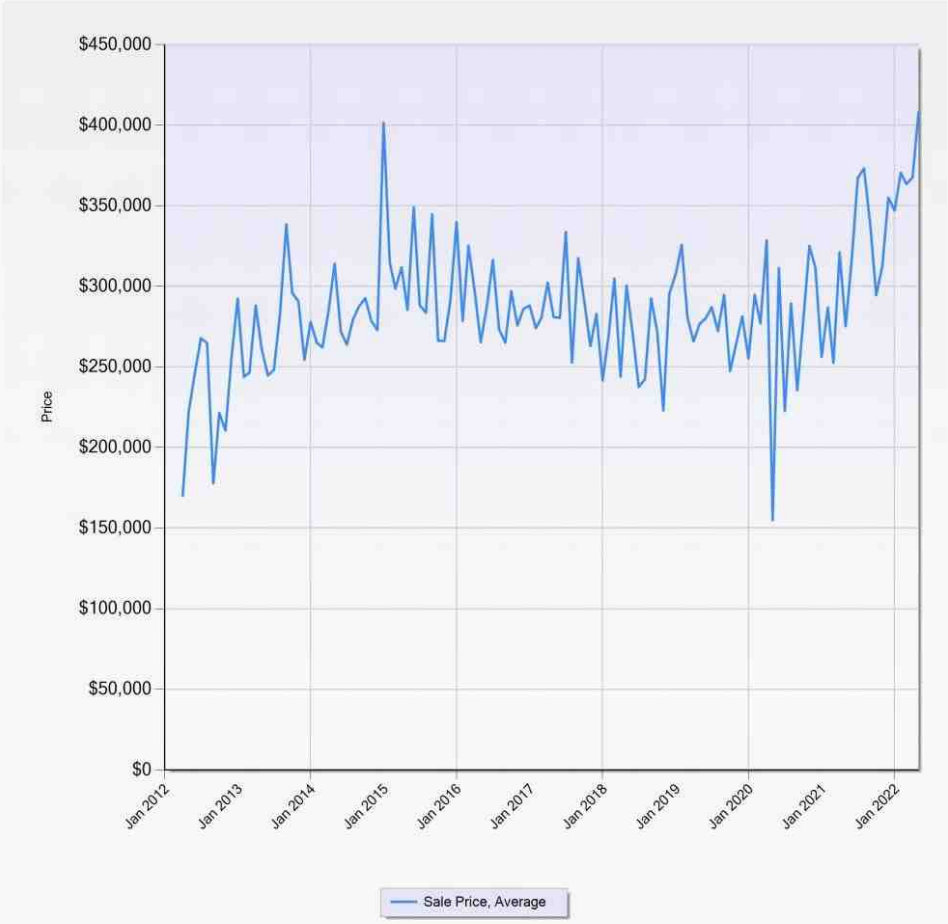
Signature	Signature
Appraiser Name Euri Lorenzo	Supervisory Appraiser Name
Company Name Lorenzo Appraisers Group	Company Name
Company Address 8001 Sw 16th Street, Miami, FL 33155	Company Address
State License/Certification # Cert Res RD6604 State FL	State License/Certification # State
Email Address lorenzoappraisers@gmail.com	Email Address

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Market Trends Chart

Historic Sales Price Trend



Sale Price, Average

Month	*2012*	*2013*	*2014*	*2015*	*2016*	*2017*
Jan	$130,000	$292,240	$277,889	$401,342	$339,750	$288,091
Feb		$243,808	$264,914	$314,710	$278,663	$273,955
Mar		$246,460	$262,087	$298,543	$325,091	$280,543
Apr	$170,000	$287,950	$285,000	$311,679	$296,864	$302,111
May	$222,300	$261,192	$313,909	$285,400	$265,344	$280,941
Jun	$246,348	$244,750	$271,904	$348,867	$287,489	$280,406
Jul	$267,809	$248,043	$263,900	$288,300	$316,205	$333,650

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Market Trends Chart

Sale Price, Average

Month	*2012*	*2013*	*2014*	*2015*	*2016*	*2017*
Aug	$264,679	$283,133	$279,464	$283,545	$273,438	$252,750
Sep	$177,762	$338,278	$287,641	$344,611	$265,114	$317,286
Oct	$221,421	$295,833	$292,591	$266,255	$296,793	$291,000
Nov	$210,462	$290,588	$278,436	$266,042	$275,800	$262,977
Dec	$255,749	$254,485	$272,822	$290,750	$285,900	$282,750

Sale Price, Average

Month	*2018*	*2019*	*2020*	*2021*	*2022*
Jan	$241,583	$307,167	$255,282	$256,167	$347,003
Feb	$270,417	$325,631	$294,667	$286,833	$370,396
Mar	$304,650	$281,050	$276,985	$252,596	$363,477
Apr	$243,931	$265,818	$328,489	$320,908	$367,530
May	$300,423	$276,500	$155,000	$275,247	$407,833
Jun	$270,013	$280,214	$311,104	$317,222	
Jul	$237,620	$286,917	$222,636	$367,279	
Aug	$242,250	$272,214	$289,375	$372,999	
Sep	$292,308	$294,583	$235,571	$338,688	
Oct	$272,100	$247,425	$278,500	$294,531	
Nov	$223,000	$264,667	$325,000	$312,635	
Dec	$295,375	$281,250	$311,367	$354,874	

Search Criteria

Time frame is from Jan 2012 to May 2022
Latitude, Longitude is around 25.78, -80.14
Property Type is one of 'Single Family', 'Condo/Co-Op/Villa/Townhouse'
#Beds is 1
Type of Property is 'Condo'
Status is 'Closed'
Status Contractual Search Date is 06/02/2022 to 06/04/2012
Property Type is 'Condo/Co-Op/Villa/Townhouse'
SqFt Liv Area is 600 to 900

Results calculated from 1,455 listings

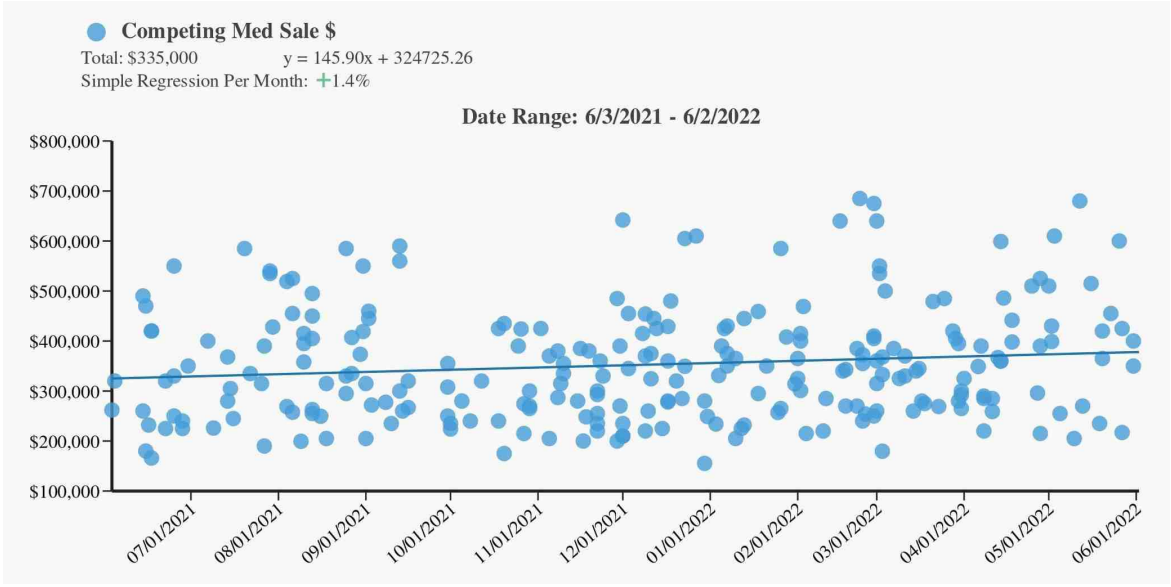
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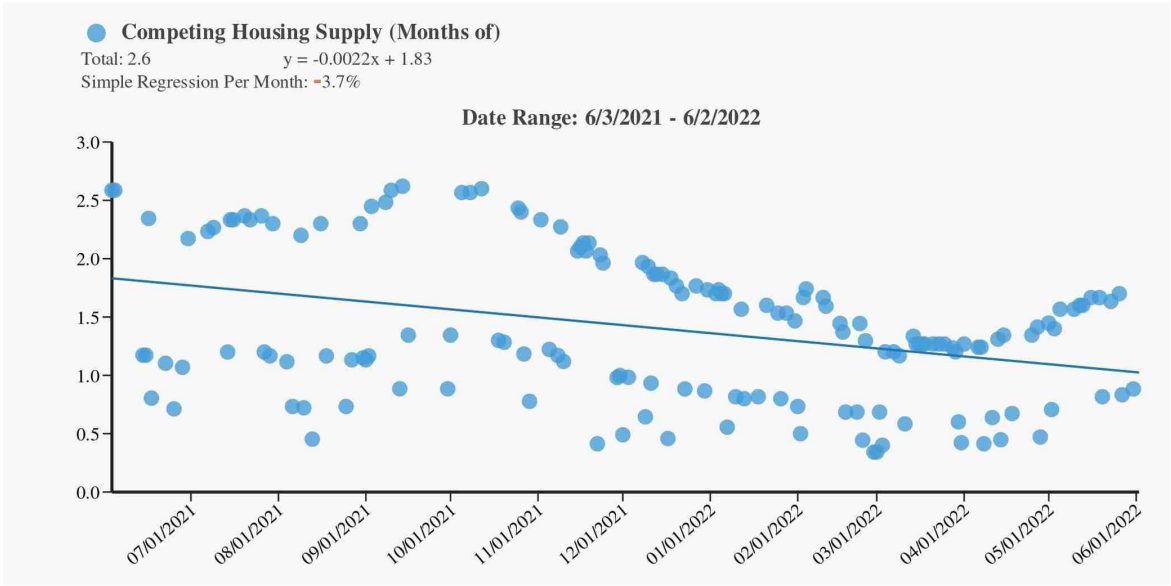
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Market Conditions Charts

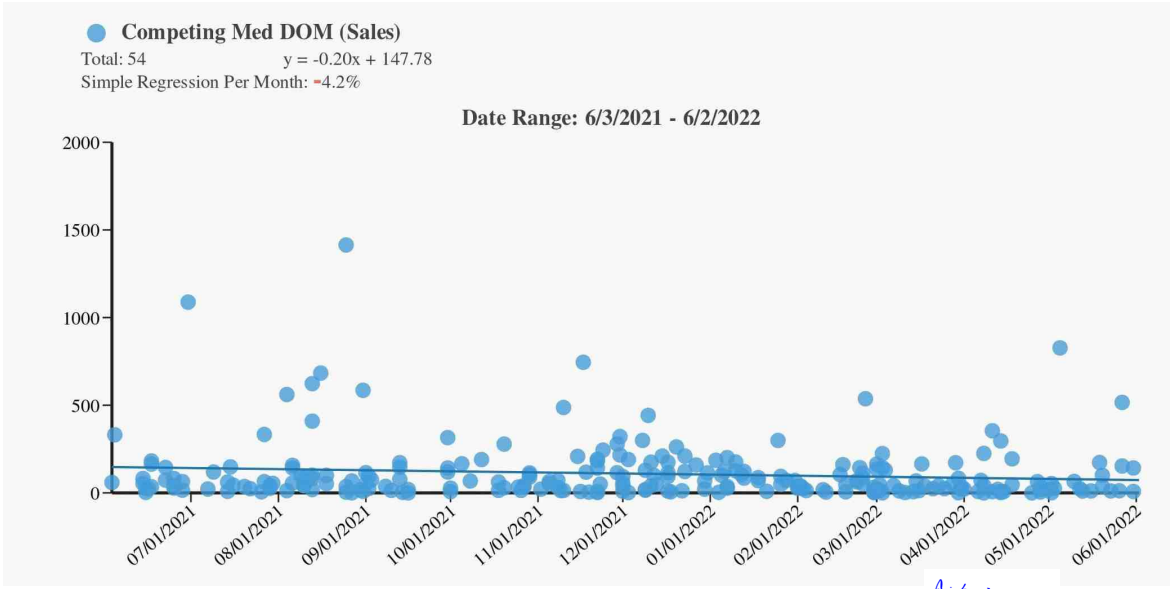
Borrower/Client	Tajinder Chahal						
Property Address	1000 West Ave						
City	Miami Beach	County	Miami-Dade	State	FL	Zip Code	33139
Lender	Interfirst Mortgage Company - Wholesale						



Median $



Housing Supply



Sales DOM

Serial# CCF4B86D
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Subject Photo Page

Borrower/Client	Tajinder Chahal						
Property Address	1000 West Ave						
City	Miami Beach	County	Miami-Dade	State	FL	Zip Code	33139
Lender	Interfirst Mortgage Company - Wholesale						

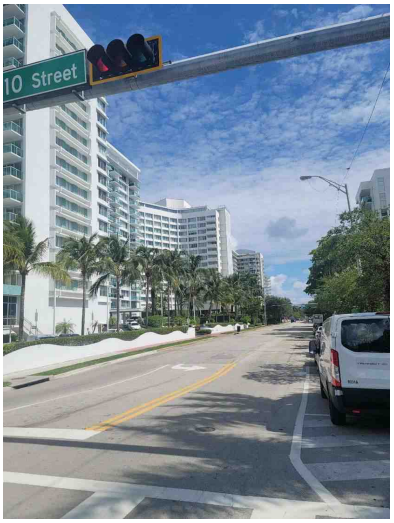


Subject Front

1000 West Ave
Sales Price
Gross Living Area 790
Total Rooms 3
Total Bedrooms 1
Total Bathrooms 1.0
Location N;Res;
View B;Direct Bay;
Site
Quality Q4
Age 54



Subject Rear

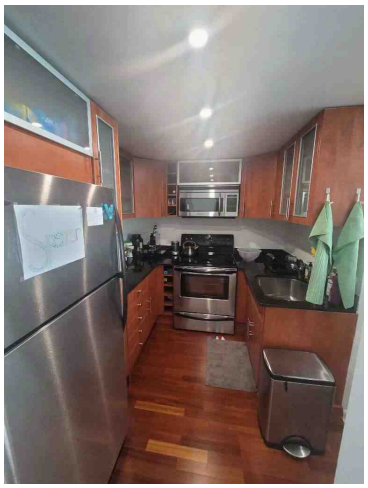


Subject Street

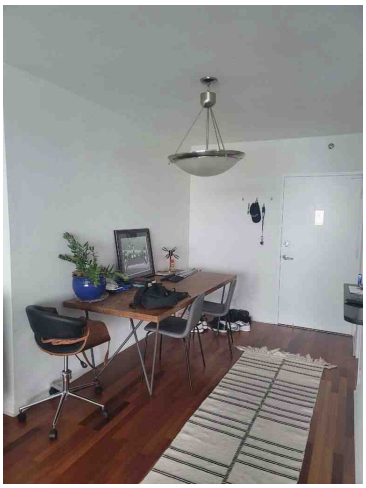
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Photograph Addendum

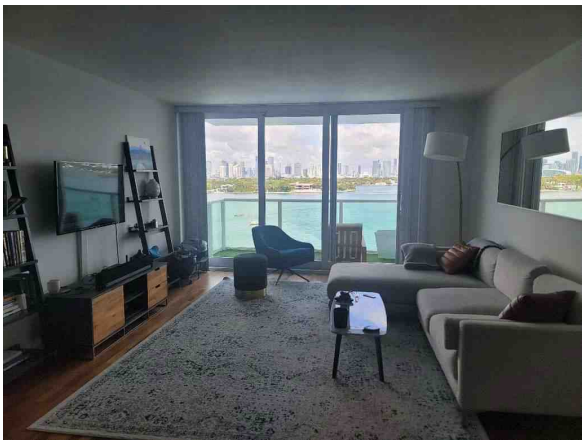
Borrower/Client	Tajinder Chahal						
Property Address	1000 West Ave						
City	Miami Beach	County	Miami-Dade	State	FL	Zip Code	33139
Lender	Interfirst Mortgage Company - Wholesale						



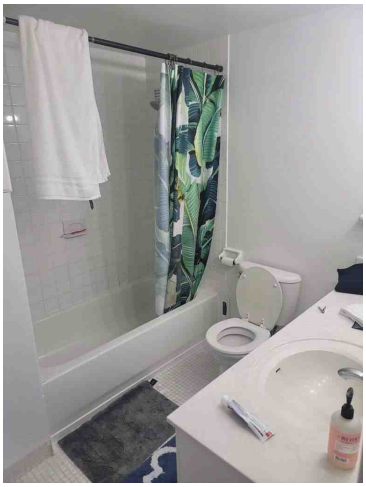
Kitchen



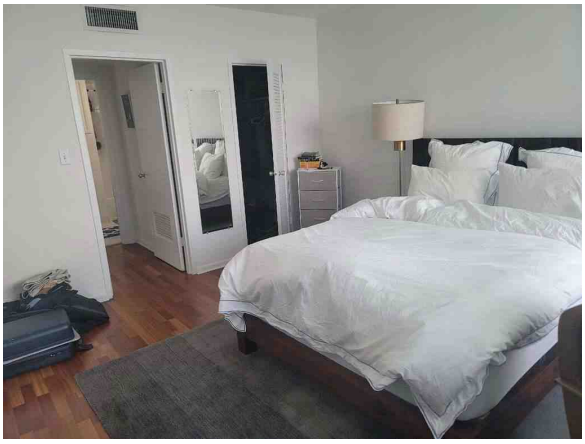
Dining Area



Family Room



Bathroom 1



Bedroom



Balcony

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Photograph Addendum

Borrower/Client	Tajinder Chahal						
Property Address	1000 West Ave						
City	Miami Beach	County	Miami-Dade	State	FL	Zip Code	33139
Lender	Interfirst Mortgage Company - Wholesale						



View



Smoke Detector

Serial# CCF4B86D
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Comparable Photo Page

Borrower/Client	Tajinder Chahal						
Property Address	1000 West Ave						
City	Miami Beach	County	Miami-Dade	State	FL	Zip Code	33139
Lender	Interfirst Mortgage Company - Wholesale						



Comparable 1

1000 West Ave

Prox. to Subject	0.01 miles S
Sale Price	525,000
Gross Living Area	790
Total Rooms	3
Total Bedrooms	1
Total Bathrooms	1.0
Location	N;Res;
View	B;Direct Bay;
Site	
Quality	Q4
Age	54



Comparable 2

1000 West Ave

Prox. to Subject	0.01 miles S
Sale Price	510,000
Gross Living Area	790
Total Rooms	3
Total Bedrooms	1
Total Bathrooms	1.0
Location	N;Res;
View	B;Direct Bay;
Site	
Quality	Q4
Age	54



Comparable 3

1200 West Ave

Prox. to Subject	0.14 miles N
Sale Price	535,000
Gross Living Area	837
Total Rooms	3
Total Bedrooms	1
Total Bathrooms	1.0
Location	N;Res;
View	B;Direct Bay;
Site	
Quality	Q4
Age	57

Serial# CCF4B86D
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Rental Photo Page

Borrower/Client	Tajinder Chahal						
Property Address	1000 West Ave						
City	Miami Beach	County	Miami-Dade	State	FL	Zip Code	33139
Lender	Interfirst Mortgage Company - Wholesale						



Rental 1

1000 West Ave Apt 1118

Proximity to Subject	0.01 miles S
Adj. Monthly Rent	3,000
Gross Living Area	790
Total Rooms	3
Total Bedrooms	1
Total Bathrooms	1.0
Location	N;Res;
View	B;Direct Bay
Condition	C4
Age/Year Built	54



Rental 2

1000 West Ave Apt 1218

Proximity to Subject	0.01 miles S
Adj. Monthly Rent	3,200
Gross Living Area	790
Total Rooms	3
Total Bedrooms	1
Total Bathrooms	1.0
Location	N;Res;
View	B;Direct Bay
Condition	C3
Age/Year Built	54



Rental 3

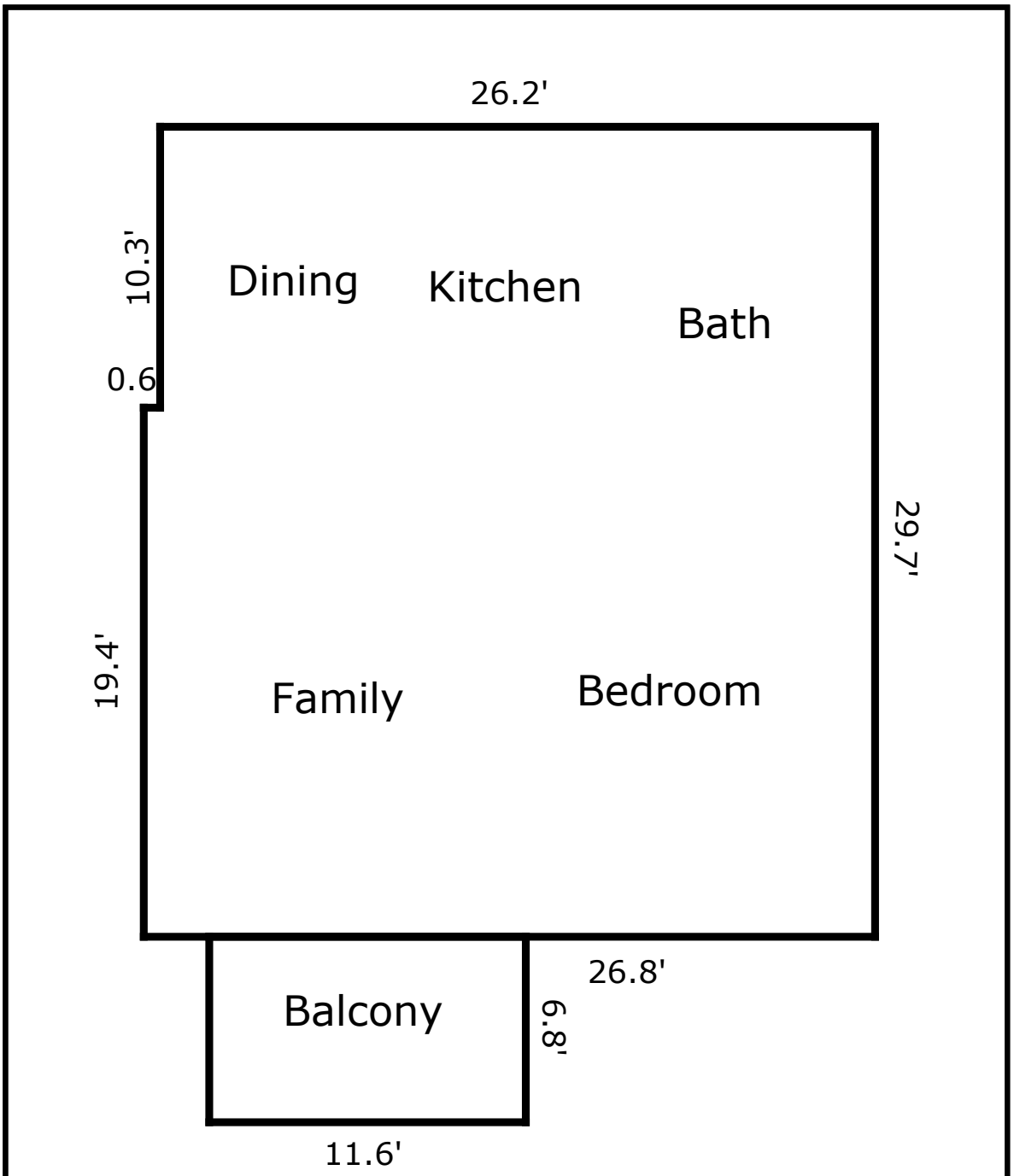
1000 West Ave Apt 826

Proximity to Subject	0.01 miles S
Adj. Monthly Rent	3,000
Gross Living Area	790
Total Rooms	3
Total Bedrooms	1
Total Bathrooms	1.0
Location	N;Res;
View	N;Bay;CitySkyline
Condition	C4
Age/Year Built	54

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Building Sketch

Borrower/Client	Tajinder Chahal						
Property Address	1000 West Ave						
City	Miami Beach	County	Miami-Dade	State	FL	Zip Code	33139
Lender	Interfirst Mortgage Company - Wholesale						



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area		Calculation Details
First Floor	789.78 Sq ft	29.7 × 26.2 = 778.14
		19.4 × 0.6 = 11.64
Total Living Area (Rounded):	**790 Sq ft**	
Non-living Area		
Balcony	78.88 Sq ft	6.8 × 11.6 = 78.88

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Subject Tax Record

OFFICE OF THE PROPERTY APPRAISER

Summary Report

Generated On : 6/2/2022

Property Information	
Folio:	02-3233-071-1890
Property Address:	1000 WEST AVE UNIT: 914 Miami Beach, FL 33139-4759
Owner	TAJINDER SINGH CHAHAL
Mailing Address	33 GREENWHICH AVE 11L NEW YORK, NY 10014 USA
PA Primary Zone	4100 MULTI-FAMILY - 101+ U/A
Primary Land Use	0407 RESIDENTIAL - TOTAL VALUE : CONDOMINIUM - RESIDENTIAL
Beds / Baths / Half	1 / 1 / 0
Floors	0
Living Units	1
Actual Area	Sq.Ft
Living Area	852 Sq.Ft
Adjusted Area	852 Sq.Ft
Lot Size	0 Sq.Ft
Year Built	1968



Assessment Information			
Year	2021	2020	2019
Land Value	$0	$0	$0
Building Value	$0	$0	$0
XF Value	$0	$0	$0
Market Value	$295,565	$286,400	$306,000
Assessed Value	$295,565	$286,400	$306,000

Taxable Value Information			
	2021	2020	2019
County			
Exemption Value	$0	$0	$0
Taxable Value	$295,565	$286,400	$306,000
School Board			
Exemption Value	$0	$0	$0
Taxable Value	$295,565	$286,400	$306,000
City			
Exemption Value	$0	$0	$0
Taxable Value	$295,565	$286,400	$306,000
Regional			
Exemption Value	$0	$0	$0
Taxable Value	$295,565	$286,400	$306,000

Benefits Information				
Benefit	Type	2021	2020	2019
Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).				

Sales Information			
Previous Sale	Price	OR Book-Page	Qualification Description
04/15/2022	$486,000	33154-0394	Qual by exam of deed
06/01/2006	$382,000	24622-2774	Sales which are qualified
01/01/2005	$279,873	23167-3853	Sales which are qualified

Short Legal Description
MIRADOR 1000 CONDO
UNIT 914
UNDIV 0.225452%
INT IN COMMON ELEMENTS
OFF REC 22959-1727

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

Version:

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Subject MLS

Listing



Condo/Co-Op/Villa/Townhouse
1000 West Ave # 914
MIAMI BEACH, FL 33139-4723

ML#:	A11166852	**List Price:**	$475,000
Rng Price:		**Sold Price:**	$486,000
LLP:		**Status:**	Closed
Short Sale:	No	**REO:**	No
Listing Brkr:	WSTV01 /West Avenue Realty		
County:	Miami-Dade County		
Area:	32	**Auction:**	No
Geo Area:			
Legal:	MIRADOR 1000 CONDO UNIT 914 UNDIV 0.225452% INT IN COMMON ELEMENTS OFF REC 22959-1727 COC 24622-2774 06 2006 1		
Furnished:	Unfurnished		
Bedrooms:	1	**Baths:**	1/0
Convert Bed:		**Efficiency:**	
SqFt (Liv):	852	**Tot SqFt:**	
SqFt (Adj):			
Bld Ar/Src:	0		
Year Built:	1968/Condo-Conversion		
Virtual Tour:	Click Here		

Location Information

Folio#:	0232330711890	**Parcel #:**	1890	**Model Name:**	
Municipal Code:	2	**Town/Range:**	32	**Section:**	33
Subdivision #:	71	**Map Coord:**			
Complex:	Mirador South			**Int Levels:**	
Unit Floor Loc:	9	**Tot Flr in Bldg:**	16	**Bldg #:**	
		Development:			
# Bldg Units:		**# Cmplx Units:**			
Elementary:		**Middle:**			
High:					
Neighborhood:					

General Information

Type Property:	Condo	**Front Exposure:**	West	**HOPA:**	No HOPA
Unit Detached:	No	**Bal/Porch/Pat:**		**Doc Sp#:**	
Park Sp #:		**Min Day Lse:**	180	**Lse/Yr:**	2
Gov Bodies:	Condominium	**Main Liv Area:**			
For Lease:		**For Lease MLS#:**		**SS Addend:**	
Boat Services:					
Style:	C42-Condo 5+ Stories				
Garage:	1			**Carport:**	
Unit Design:	High Rise				
Unit View:	Bay, Pool Area View, Skyline View, Water View				
Parking Desc:	1 Space, Assigned Parking, Deeded Parking				
Parking Restr:					
Waterfront:	Yes/Bay Front				
Water Access:	Other				
Construction:	Concrete Block Construction				
Floor:	Wood Floors				
Security Info:	Doorman, Guard At Site				

Remarks

Remarks: Million Dollar views!!! Enjoy amazing sunsets and unparalleled sweeping views of downtown Miami and Biscayne Bay from this updated 1/1 in the Mirador South. Unit 914 features open kitchen with granite counters, wood flooring, new impact windows and all glass balcony. Mirador South offers full-service amenities with 24 hour front desk, security, heated pool, jacuzzi and state-of-the-art private fitness center. High speed internet and cable included in the HOA. Unit comes with 1 assigned parking spot in the garage. Maintenance = $722.86 per month. Special Assessment = 396.44 mth/13 years.

Driving Directions:

Broker Remarks: Submit all offers via MLS Offers Tenant occupied till September. 24h notice pls.

Rooms

Bedroom Desc:	Master Bath Tub
Master Bath:	
Addition Rooms:	
Dining Desc:	
ADA Compliant:	

Additional Information

Pets:	Yes	**Cable:**	Yes

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Subject MLS

Pet Rstr:	Restrictions Or Possible Restrictions
# Ceiling Fans:	
Interior Feat:	Walk-In Closets
Equip/Appl:	Microwave, Electric Range, Refrigerator
Window Treat:	
Exterior Feat:	High Impact Doors
Restrictions:	Ok To Lease
Maint Incl:	Cable Tv, Elevator, Hot Water, Internet/WiFi
Heating:	Central Heat
Cooling:	Central Cooling
Sprinkler:	
Approval Info:	1-2 Weeks Approval
Amenities:	Bbq/Picnic Area, Common Laundry, Exercise Room, Spa/Hot Tub
Equestrian:	
Storm Protect:	
Green Energy:	

Financial Information

Assumable:		**$/SOH Value:**		**Assessed $:**	
Total Mortg:		**Terms:**	All Cash, Conventional		
Type of Assoc:	Condo			**Membership:**	No
Application Fee:	$100	**Maint Fee:**	$723/Monthly	**Land Lse Fee:**	$
		Maint Fee Incl:			
Rec Lease/Mo:	$				
Assoc Fee:	$723	**Assoc Fee Pd:**	Monthly	**Flood Zone:**	
Tax Amount:	$5,707	**Tax Year:**	2021	**Owner Agent:**	No
Tax Info:	Tax Reflects No Exemptions				
Special Info:					
Possession Info:	Subject To Lease				
Bonus:		**Spec Assess:**	Yes	**Mult Offers :**	
Hardship Pkg:		**PACE:**			

Agent/Office Information

Office:	WSTV01 /West Avenue Realty			**Agent Ph:**	786-270-9095
Agent:	3231312 /Sylvia Tiktin			**Agt Ph 2:**	786-270-9095
Ofc Addr:	95 Merrick Way # STE 300 Coral Gables, FL 33134			**Office Fax:**	305-503-6784
Agent Email:	sylviatiktin@gmail.com			**Agent License:**	3231312
Office Ph:	305-534-9995				
CoAgt Email:					
Owner Name:				**Own Phone:**	
Buy Agt Comp:	3%	**Trans Brk Comp:**	3%	**NonRep Cmp:**	
VAR Dual Rt:	No	**AVM:**	Yes	**Blogging:**	Yes
Addrs on Inet:	Yes	**Contingencies:**	No Contingencies	**OK to Advertise:**	No
Photo Instr:	Realtor to Upload Images 1-99			**Joint Agcy:**	
List Type:	Exclusive Right to Sell/Rent			**Occupancy:**	Tenant Occupied
Show Instr:	24 Hour Notice, Call Listing Agent, See Broker Remarks				
List Date:	02/28/2022	**Stat Change Dt:**	04/16/2022	**Prev LP:**	
Expire Date:	09/21/2022			**Orig LP:**	$475,000
Pending Dt:	03/07/2022	**DOM:**	7	**Internet:**	Yes
Closing Dt:	04/15/2022	**Expct Clse Dt:**	04/15/2022	**Withdrn Dt:**	
Intrnt URL:					
Intrnt Rmrks:	Million Dollar views!!! Enjoy amazing sunsets and unparalleled sweeping views of downtown Miami and Biscayne Bay.				
Board:	A-Miami Association of REALTORS				

Sold Information

Selling Office:	WSTV01 /West Avenue Realty	**Selling Office Phone:**	305-534-9995
Selling Agent:	3231312 /Sylvia Tiktin	**Selling Agent Phone:**	786-270-9095
Selling Agt Lic:	3231312	**Sale Price:**	$486,000
Sell $ Per SqFt:	$570.42	**Sell $ Per Acre:**	
Sold Finance:	Cash		
Seller Contrb:	No		

Prepared By: Euri Lorenzo

Date Printed: 06/02/2022 03:29 PM

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Location Map

Borrower/Client	Tajinder Chahal						
Property Address	1000 West Ave						
City	Miami Beach	County	Miami-Dade	State	FL	Zip Code	33139
Lender	Interfirst Mortgage Company - Wholesale						



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Aerial Map

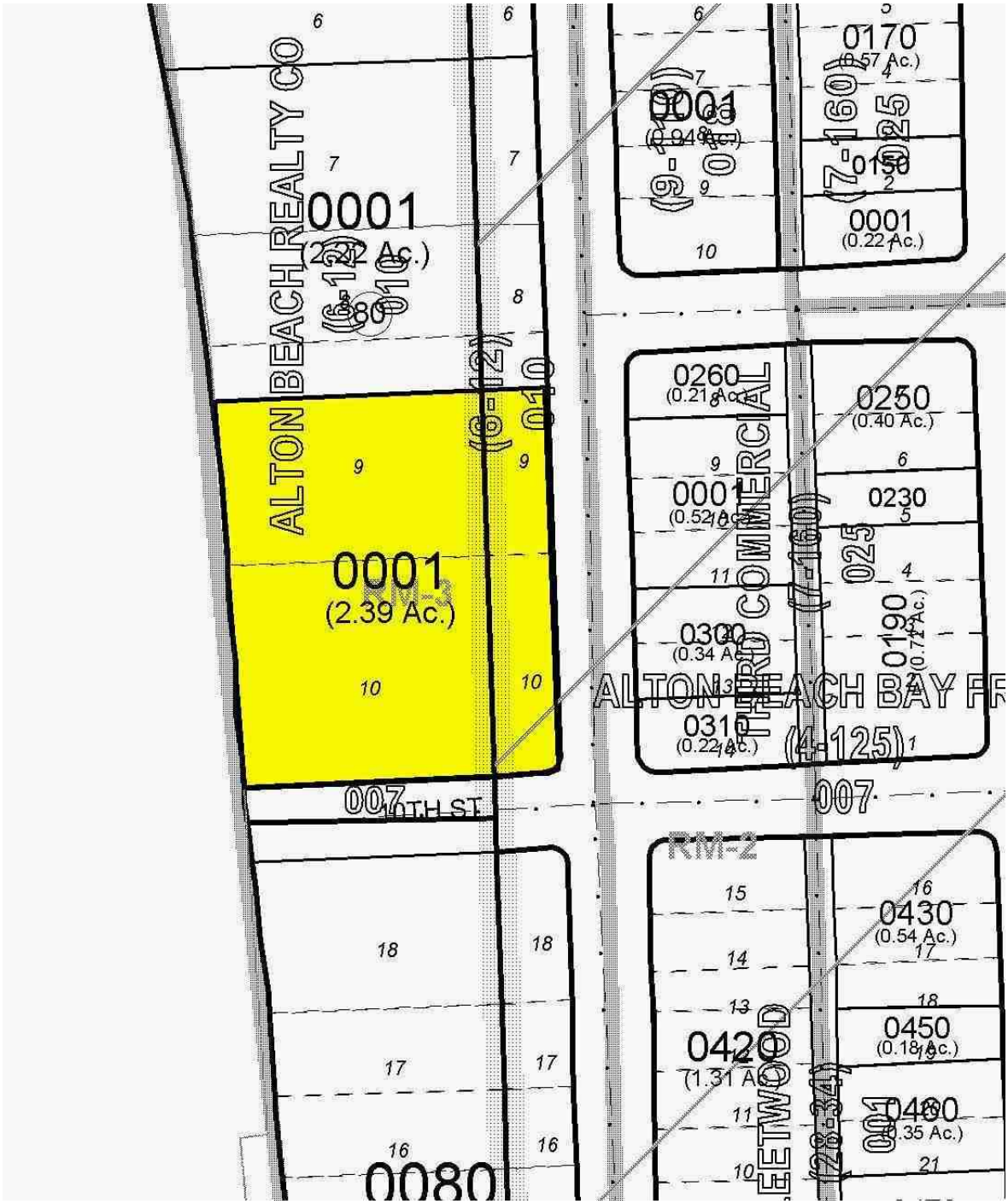
Borrower/Client	Tajinder Chahal						
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Plat Map

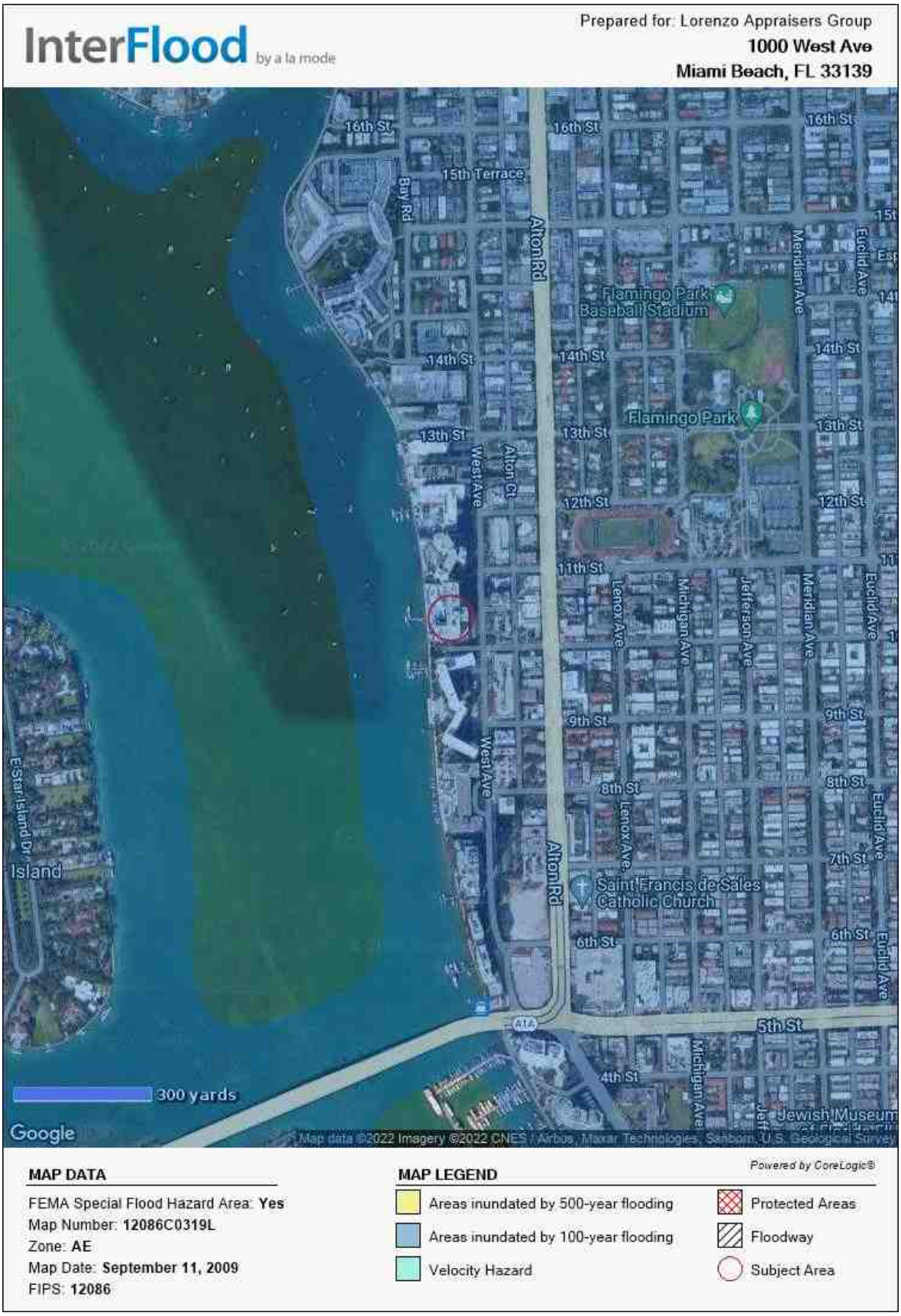
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Property Address	1000 West Ave						
City	Miami Beach	County	Miami-Dade	State	FL	Zip Code	33139
Lender	Interfirst Mortgage Company - Wholesale						



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Flood Map

Borrower/Client	Tajinder Chahal						
Property Address	1000 West Ave						
City	Miami Beach	County	Miami-Dade	State	FL	Zip Code	33139
Lender	Interfirst Mortgage Company - Wholesale						



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Supplemental Addendum

File No. OR7343576

Borrower/Client	Tajinder Chahal						
Property Address	1000 West Ave						
City	Miami Beach	County	Miami-Dade	State	FL	Zip Code	33139
Lender	Interfirst Mortgage Company - Wholesale						

The appraiser certifies that the lender or the AMC did not improperly influence, or attempt to improperly influence, the outcome of this appraisal by doing any of the things prohibited by the Appraiser Independence section of Regulation Z of the Truth in Lending Act (TILA).

COMPETENCY: The appraiser lives in the 33170 ZIP code, and is within reasonable proximity to the subject property. The appraiser has access to all typical data sources, including Miami Realtors MLS (SEFMLS) and property records from Broward County, Miami-Dade County and surrounding counties. The appraiser has worked in the subject market for over eight years, has completed more than fifty assignments in the vicinity of the subject in the past six to twelve months, and is considered geographically competent to complete this assignment.

Clarification of Intended Use and Intended User:

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 form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

The subject is noted in miamidade.gov with 852 sf of living area, the appraisers on-site measurement measured a living area of 790 sf. The same gla variance was applied to comparables 1, 2, 3 & 5 which are the same model units as the subject.

The appraiser was informed by Cristian Pineda, LCAM Assistant Property Manager that the project's primary occupancy is owner occupied.

Special Assessment: There is a special assessment of $396.44 per month. The estimated balance of the special assessment is $52,484.62. The special assessment is for the repair of the spa, pool deck, seawall & garage flood project.

The highest and best use for the subject is it's present use which is a condominium unit. This use is legally permissible; it is the only legal use under the current zoning regulations. It is physically possible; there are no topological or engineering considerations evident which would prevent this use. It is financially feasible; local financing for such improvements is readily available at prevailing rates.It is maximally productive, in that it returns maximum benefit to the owner and to the community.

The global outbreak of a “novel coronavirus” known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO). The reader is cautioned, and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of any unforeseen event, subsequent to the effective date of the appraisal.

The subject has a fitness center which is currently not free for the residents because they are currently in litigation with the master association.

Nicole Cuqui Motola Registered Trainee Appraiser RI24614, assisted in the preparation of this report. Researching the subject property, data entry of the comparable sales, and listings identified by the supervisor. Researched databases for comparables that met criteria set by supervisor.Trainee activity was verified by supervisor.

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File No. 88415958
OR7343576

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

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

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered “new” if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner’s site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

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UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

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

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

Example:
3.2 indicates three full baths and two half baths.

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UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

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

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Borrower/Client	Tajinder Chahal					File No.	OR7343576
Property Address	1000 West Ave						
City	Miami Beach	County	Miami-Dade	State	FL	Zip Code	33139
Lender	Interfirst Mortgage Company - Wholesale						

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

☒ Appraisal Report (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)

☐ Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use only by the specified client and any other named intended user(s).)

Comments on Standards Rule 2-3

I certify that, to the best of my knowledge and belief:
- 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.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Reasonable Exposure Time

(USPAP defines Exposure Time as the estimated length of time that 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.)

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: 90 days.

Comments on Appraisal and Report Identification

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

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 preceeding acceptance of this assignment.

esign.alamode.com/verify Serial:CCF4B86D

APPRAISER:

Signature: 

Name: Euri Lorenzo

State Certified Residential

State Certification #: Cert Res RD6604

or State License #:

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

Date of Signature and Report: 06/06/2022

Effective Date of Appraisal: 06/02/2022

Inspection of Subject: ☐ None ☒ Interior and Exterior ☐ Exterior-Only

Date of Inspection (if applicable): 06/02/2022

SUPERVISORY or CO-APPRAISER (if applicable):

Signature:

Name:

State Certification #:

or State License #:

State: Expiration Date of Certification or License:

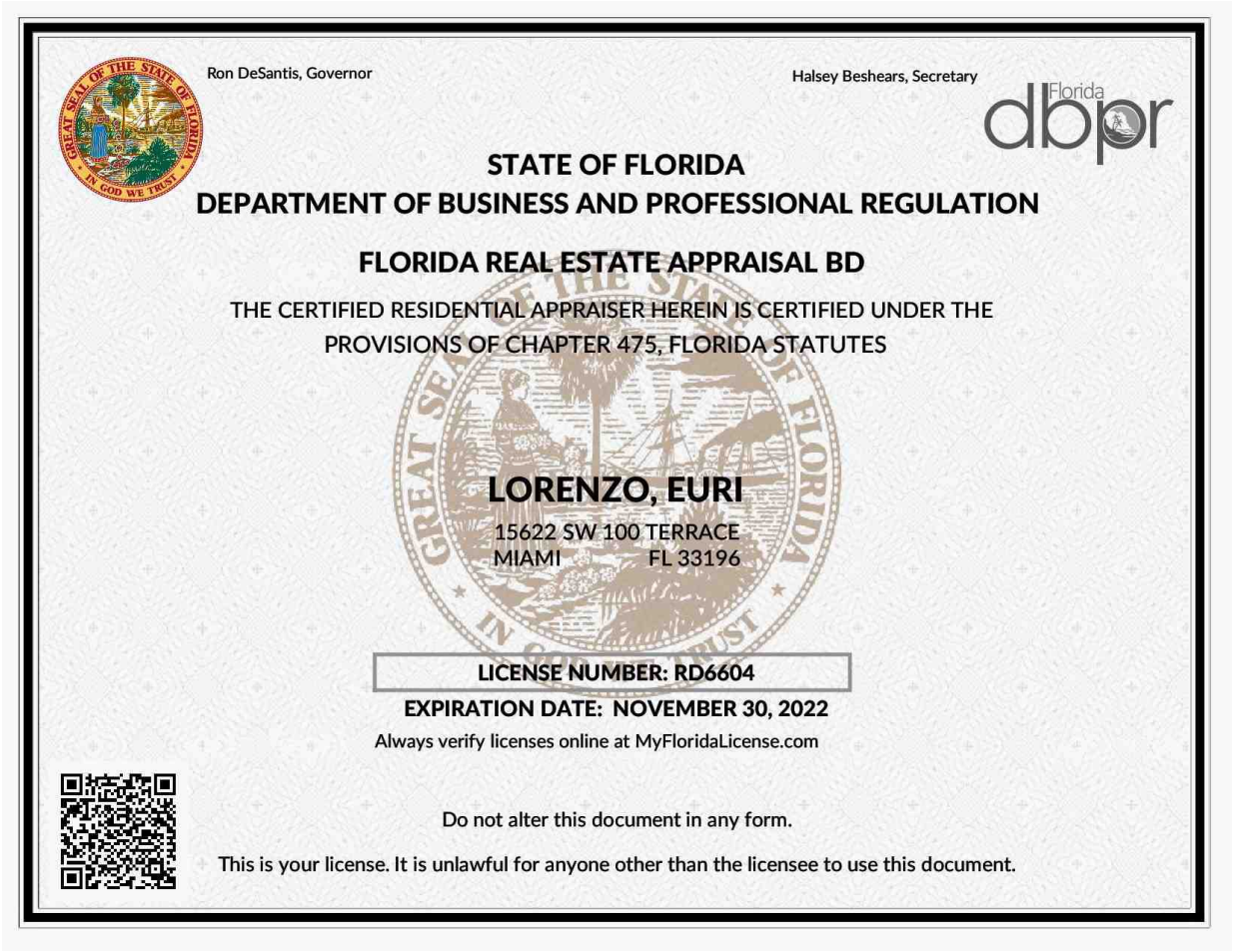
Date of Signature:

Inspection of Subject: ☐ None ☐ Interior and Exterior ☐ Exterior-Only

Date of Inspection (if applicable):

Serial# CCF4B86D
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Appraiser License



Ron DeSantis, Governor

Halsey Beshears, Secretary

Florida dbpr

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

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

LORENZO, EURI

15622 SW 100 TERRACE
MIAMI FL 33196

LICENSE NUMBER: RD6604

EXPIRATION DATE: NOVEMBER 30, 2022

Always verify licenses online at MyFloridaLicense.com

Do not alter this document in any form.

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

Serial# CCF4B86D
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Appraiser E & O

AIG SPECIALTY INSURANCE COMPANY

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

Certificate Number: 026245544-01

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: **Lorenzo Appraisers Group, Inc.**
8001 SW 16th Street
Miami **FL** **33155**

2. Certificate Period: **Effective Date:** **6/15/2021** **to Expiration Date:** **6/15/2022**
12:01 a.m. Standard Time at the Address of the Certificate Holder shown in item 1. above

2a. Retroactive Date: **6/15/2016**
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: **$1,092.00**

7. Minimum Earned Premium: **25% or** **$273.00**

Surplus Lines Tax	55.92
Stamping Fee	0.68
Risk Purchasing Group Fee	40.00
Total:	**$ 96.60**

Forms and Endorsements:
See Attached Forms list

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.

County: Miami-Dade

Authorized Representative OR
Countersignature (in states where applicable) **Date:** May 26, 2021

This insurance is issued pursuant to the Florida Surplus Lines Law. Persons insured by surplus lines carriers do not have the protection of the Florida Insurance Guaranty Act to the extent of any right of recovery for the obligation of an insolvent unlicensed insurer.

PRG 4110 (5/20)

Serial# CCF4B86D
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Report Verification

This appraisal report has been electronically signed. It is as valid and legally enforceable as a wet ink signature on paper. In addition, advanced third party identify verification from Equifax has been used to ensure that the appraiser signing this report is really who they say they are. You can also verify that the salient data points of the report have not been altered in any way.

To verify the integrity of this document:

1. Visit esign.alamode.com/verify
2. Enter the Serial Number and Signer Name for this document listed below and click Verify.
3. A verification report will be generated showing the profile of the appraiser(s) who signed the report, the date and time the signature were applied, and the salient data from the report at the time of signing.
4. Verify the salient data matches the data in this report to quickly reveal if any tampering has taken place.
5. Optionally, upload the PDF version of this report to confirm it exactly matches the report when it was signed.

The report below is an example of what you would see when verifying the report.

Salient Data:

Date of Sale:
Borrower: Tajinder Chahal
Lender: Interfirst Mortgage Company - Wholesale
Size (Sq.Ft): 790
Price Per Square Foot: 517.19
Location: ;Res;
Age: 54

Condition: C4
Total Rooms: 3
Bedrooms: 1
Baths: 1.0
Appraiser: Euri Lorenzo
Effective Date of Value ('as of'): 06/02/2022
Final Opinion of Value: 511,000

Signer 1:

Euri Lorenzo
8001 Sw 16th Street, Miami, FL 33155

Signature:
Serial #: CCF4B86D
Date Signed: 06/06/2022

Signer 2:

Signature:
Serial #:
Date Signed:

Form SDVERIFY2 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Serial# CCF4B86D
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