

Exterior-Only Inspection Residential Appraisal Report

49811
File # 32677520a

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.

Property Address **1772 Indian Rocks Rd S** City **Largo** State **FL** Zip Code **33774**
 Borrower **Catamount Properties 2018 LLC** Owner of Public Record **Kimberly S Evans** County **Pinellas**
 Legal Description **HARBOR HILLS 1ST ADD BLK K, LOT 18**
 Assessor's Parcel # **05-30-15-36000-011-0180** Tax Year **2021** R.E. Taxes \$ **2,740**
 Neighborhood Name **Harbor Hills** Map Reference **S05 T30 R15** Census Tract **0252.10**
 Occupant Owner Tenant Vacant Special Assessments \$ **0** PUD HOA \$ **0** per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe) **Servicing**
 Lender/Client **Wedgewood Inc** Address **2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278**
 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 45;The subject was offered for sale on 08/22/2020 for \$300,000, per StellarMLS #U8095357. The most recent list price is \$500,000 and the subject is now under contract with a contract date of 01/05/2022.**

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.

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

Neighborhood Characteristics		One-Unit Housing Trends			One-Unit Housing		Present Land Use %	
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	90 %			
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	2 %			
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	215	Low 6	Multi-Family	2 %			
Neighborhood Boundaries North - 8th Ave SW; East - Indian Rocks Rd; South - Wilcox Rd; West - The Intercoastal		3,500	High 71	Commercial	6 %			
Neighborhood Description See attached addendum		717	Pred. 63	Other	0 %			

Market Conditions (including support for the above conclusions) **See attached addendum**

Dimensions **75 x 95 x 75 x 50 x 20 x 57x100/Realist** Area **9187 sf** Shape **Asymmetrical** View **B;Wtr;**
 Specific Zoning Classification **RL** Zoning Description **Residential Low (See attached addendum)**
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) 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 **See attached addendum**

Utilities **Public Other (describe)** **Public Other (describe)** **Off-site Improvements - Type** **Public Private**
 Electricity Water Street **Asphalt**
 Gas None Sanitary Sewer Alley **None**
 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone **AE** FEMA Map # **12103C0114H** FEMA Map Date **08/24/2021**
 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 fronts Indian Rocks Rd, a heavy commercial and residential traffic roadway. Additionally, across the street are commercial properties including Largo Medical Center, a large local hospital.

Source(s) Used for Physical Characteristics of Property Appraisal Files MLS Assessment and Tax Records Prior Inspection Property Owner
 Other (describe) **Exterior only inspection** Data Source for Gross Living Area **Tax Records/Realist**

General Description		General Description		Heating/Cooling		Amenities		Car Storage	
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input type="checkbox"/> Fireplace(s) # 0	<input type="checkbox"/> None					
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> Woodstove(s) # 0	<input checked="" type="checkbox"/> Driveway	# of Cars 1				
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input type="checkbox"/> Partial Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Patio/Deck	<input type="checkbox"/> Scr	Driveway Surface Concrete				
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls CBS	Fuel Electric	<input checked="" type="checkbox"/> Porch	<input checked="" type="checkbox"/> CvEntry	<input checked="" type="checkbox"/> Garage	# of Cars 1			
Design (Style) Ranch	Roof Surface Shingle	<input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Pool	<input checked="" type="checkbox"/> Inground	<input type="checkbox"/> Carport	# of Cars 0			
Year Built 1960	Gutters & Downspouts None	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence	Chain/Wood	<input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached				
Effective Age (Yrs) 20	Window Type Impact	<input type="checkbox"/> Other	<input type="checkbox"/> Other	None	<input type="checkbox"/> Built-in				
Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)									
Finished area above grade contains: 5 Rooms 2 Bedrooms 2.0 Bath(s) 1,481 Square Feet of Gross Living Area Above Grade									
Additional features (special energy efficient items, etc.) Covered entry porch, screened patio, updated flooring, updated kitchen, updated baths									

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). **C3;The subject appears to be in average condition for its age. The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component has been updated or rehabilitated. No functional obsolescence noted. Personal property was not considered in this report. See Addendum for additional commentary.**

Are there any apparent 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.

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There are 3 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 500,000 to \$ 1,250,000				
There are 8 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 421,000 to \$ 1,200,000				
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Address 1772 Indian Rocks Rd S Largo, FL 33774		1670 Indian Rocks Rd S Largo, FL 33774		1658 Indian Rocks Rd S Largo, FL 33774
Proximity to Subject		0.10 miles NE		0.12 miles NE
Sale Price		\$ 445,000		\$ 535,000
Sale Price/Gross Liv. Area		\$ 341.00 sq.ft.		\$ 452.83 sq.ft.
Data Source(s)		StellarMLS #U8082983;DOM 249		StellarMLS #U8151472;DOM 0
Verification Source(s)		Doc #21068-0055/Realist		Doc #21945-922/Realist
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION
Sales or Financing Concessions		ArmLth VA;0		ArmLth Cash;0
Date of Sale/Time		s07/20;c06/20		+51,200
Location		A;BsvRd;Comm		A;BsvRd;Comm
Leasehold/Fee Simple		Fee Simple		Fee Simple
Site		9187 sf		11465 sf
View		B;Wtr;		B;Wtr;
Design (Style)		DT1;Ranch		DT1;Ranch
Quality of Construction		Q4		Q4
Actual Age		62		60
Condition		C3		C3
Above Grade		Total Bdrms. Baths		Total Bdrms. Baths
Room Count		5 2 2.0		5 2 2.0
Gross Living Area		1,481 sq.ft.		1,305 sq.ft.
Basement & Finished Rooms Below Grade		0sf		0sf
Functional Utility		Average		Average
Heating/Cooling		Central		Central
Energy Efficient Items		Insulation		Insulation
Garage/Carport		1ga1dw		1ga1dw
Porch/Patio/Deck		Porch, ScrPatio		0
Pool		Pool		None
Fireplace		None		Fireplace
Dock		W/ Davit		0
Net Adjustment (Total)		+5,000		None
Adjusted Sale Price of Comparables		Net Adj. 26.9% Gross Adj. 26.9%		Net Adj. 5.7% Gross Adj. 25.6%
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain		\$ 119,700		\$ 30,300
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.		Tax Records / Realist		Net Adj. 22.2% Gross Adj. 26.2%
Data Source(s)		Tax Records / Realist		\$ 564,700
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> 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.		Tax Records / Realist		\$ 565,300
Data Source(s)		Tax Records / Realist		\$ 560,000
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).		No prior transfers of the subject in the past 36-months.		
ITEM		SUBJECT		COMPARABLE SALE #1
Date of Prior Sale/Transfer		Tax Records / Realist		Tax Records / Realist
Price of Prior Sale/Transfer		Tax Records / Realist		Tax Records / Realist
Data Source(s)		Tax Records / Realist		Tax Records / Realist
Effective Date of Data Source(s)		05/06/2022		05/06/2022
Analysis of prior sale or transfer history of the subject property and comparable sales		No prior transfers of the subject in the past 36-months.		
Summary of Sales Comparison Approach		See attached addendum		
Indicated Value by Sales Comparison Approach \$		563,000		
Indicated Value by: Sales Comparison Approach \$		563,000		Cost Approach (if developed) \$
Income Approach (if developed) \$				
The sales comparison approach was given the most weight in the estimation of the final value. The cost approach was not completed as it was not necessary to derive a credible value opinion and would be unreliable given the lack of full inspection. The income approach was not completed due to the lack of available rental data.				
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> 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 visual inspection of the exterior areas of the subject property from at least the street, 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				
\$ 563,000 , as of 05/09/2022 , which is the date of inspection and the effective date of this appraisal.				

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AMC Registration # for ClearCapital.com, Inc: Florida #MC45

Appraiser Fee: N/A

This order was fulfilled by a full-time Clario Appraisal Network employee who is compensated under a different structure. The address for the appraiser listed on the certification page is the corporate address. Appraiser resides in Florida and is geographically competent for this assignment.

ADDITIONAL COMMENTS

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

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

Only ten land sales within the market area in the

past 24-month. These ten sales reflects a price per square foot of vacant land range from \$6.82 - \$120.38/sf. The average price per square foot is \$47.96 with the median being \$39.40. For the purpose of this report, the opinion of site value was figured at \$20.00/sf x 9187sf = \$183,740, rounded to \$183,700. Supporting data is retained within the workfile.

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE			= \$
Source of cost data	DWELLING	Sq.Ft. @ \$		= \$
Quality rating from cost service	Effective date of cost data	Sq.Ft. @ \$		= \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)				= \$
	Garage/Carport	Sq.Ft. @ \$		= \$
	Total Estimate of Cost-New			= \$
	Less Physical	Functional	External	
	Depreciation			= \$()
	Depreciated Cost of Improvements			= \$
	"As-is" Value of Site Improvements			= \$
Estimated Remaining Economic Life (HUD and VA only)	40 Years	INDICATED VALUE BY COST APPROACH		= \$

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM)

INCOME

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No Unit type(s) Detached Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases Total number of units Total number of units sold

Total number of units rented Total number of units for sale Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion

Does the project contain any multi-dwelling units? Yes No Data Source(s)

Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.

PUD INFORMATION

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

Describe common elements and recreational facilities.

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a 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 condominium or 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 visual inspection of the exterior areas of the subject property from at least the street, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

The appraiser must be able to obtain adequate information about the physical characteristics (including, but not limited to, condition, room count, gross living area, etc.) of the subject property from the exterior-only inspection and reliable public and/or private sources to perform this appraisal. The appraiser should use the same type of data sources that he or she uses for comparable sales such as, but not limited to, multiple listing services, tax and assessment records, prior inspections, appraisal files, information provided by the property owner, etc.

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.

DEFINITION OF 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 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.
3. 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.
4. 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.
5. 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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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 visual inspection of the exterior areas of the subject property from at least the street. 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.

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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.

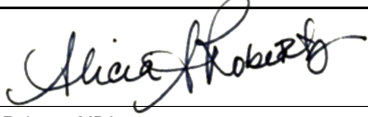
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation 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 Alicia Ames Roberts, MBA
 Company Name Clario Appraisal Network
 Company Address 300 E 2nd St Ste 1405
Reno, NV 89501
 Telephone Number (530) 550-2565
 Email Address alicia.roberts@clarioappraisal.com
 Date of Signature and Report 05/13/2022
 Effective Date of Appraisal 05/09/2022
 State Certification # Cert Res RD6304
 or State License # _____
 or Other (describe) _____ State # _____
 State FL
 Expiration Date of Certification or License 11/30/2022

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 _____

ADDRESS OF PROPERTY APPRAISED

1772 Indian Rocks Rd S
Largo, FL 33774
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 563,000

SUBJECT PROPERTY

Did not inspect exterior of subject property
 Did inspect exterior of subject property from street
 Date of Inspection _____

LENDER/CLIENT

Name Clear Capital
 Company Name Wedgewood Inc
 Company Address 2015 Manhattan Beach Blvd Suite 100,
Redondo Beach, CA 90278
 Email Address _____

COMPARABLE SALES

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

Exterior-Only Inspection Residential Appraisal Report

49811
File # 32677520a

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6							
Address	1772 Indian Rocks Rd S Largo, FL 33774	1818 Indian Rocks Rd S Largo, FL 33774			1872 Indian Rocks Rd S Largo, FL 33774			1836 Indian Rocks Rd S Largo, FL 33774							
Proximity to Subject		0.04 miles S			0.08 miles SW			0.06 miles SW							
Sale Price	\$	\$ 421,000			\$ 884,000			\$ 899,000							
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 275.16 sq.ft.			\$ 510.39 sq.ft.			\$ 635.34 sq.ft.							
Data Source(s)		StellarMLS #W7838580;DOM 42			StellarMLS #U8118092;DOM 1			StellarMLS #U8161370;DOM 3							
Verification Source(s)		Doc #21864-2180/Realist			Doc #21528-2205/Realist			Tax Record/Realist							
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+	-	\$ Adjustment	DESCRIPTION	+	-	\$ Adjustment	DESCRIPTION	+	-	\$ Adjustment		
Sales or Financing Concessions		ArmLth Conv;0				ArmLth Conv;0				Listing					
Date of Sale/Time		s11/21;c11/21			+12,600	s05/21;c05/21			+53,000	Active					
Location	A;BsyRd;Comm	A;BsyRd;Comm				A;BsyRd;Comm				A;BsyRd;Comm					
Leasehold/Fee Simple	Fee Simple	Fee Simple				Fee Simple				Fee Simple					
Site	9187 sf	6996 sf			0	10934 sf			0	8411 sf			0		
View	B;Wtr;	N;Res;			+100,000	B;Wtr;				B;Wtr;					
Design (Style)	DT1;Ranch	DT1;Ranch				DT1;Ranch				DT1;Ranch					
Quality of Construction	Q4	Q4				Q3			-176,800	Q4					
Actual Age	62	62				63			0	62					
Condition	C3	C3				C2			-176,800	C3					
Above Grade	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths
Room Count	5	2	2.0	6	3	2.0	7	4	3.0	6	3	2.0	0		
Gross Living Area	1,481 sq.ft.	1,530 sq.ft.			0	1,732 sq.ft.			-26,400	1,415 sq.ft.			0		
Basement & Finished Rooms Below Grade	0sf	0sf				0sf				0sf					
Functional Utility	Average	Average				Average				Average					
Heating/Cooling	Central	Central				Central				Central					
Energy Efficient Items	Insulation	Insulation				Insulation				Insulation					
Garage/Carport	1ga1dw	2ga2dw			-8,000	2ga2dw			-8,000	2ga2dw			-8,000		
Porch/Patio/Deck	Porch, ScrPatio	Porch, Patio			0	Porch, ScrPatio				Porch, ScrPatio					
Pool	Pool	Pool				Pool				None			+45,000		
Fireplace	None	None				None				None					
Dock	W/ Davit	None			+30,000	Davit;No Dock			+25,000	Dock			+5,000		
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -			\$ 134,600	<input type="checkbox"/> + <input checked="" type="checkbox"/> -			\$ -322,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> -			\$ 42,000		
Adjusted Sale Price of Comparables		Net Adj. 32.0%			Gross Adj. 35.8%	Net Adj. 36.4%			Gross Adj. 54.1%	Net Adj. 4.7%			Gross Adj. 6.5%		
					\$ 555,600				\$ 562,000				\$ 941,000		
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 # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6							
Date of Prior Sale/Transfer		08/23/2021													
Price of Prior Sale/Transfer		\$477,199													
Data Source(s)	Tax Records / Realist	Tax Records / Realist			Tax Records / Realist			Tax Records / Realist							
Effective Date of Data Source(s)	05/06/2022	05/06/2022			05/06/2022			05/06/2022							
Analysis of prior sale or transfer history of the subject property and comparable sales															
The prior transfer of comp four was a Warranty Deed transfer from an individual to Zillow Homes, an online home buying service. The terms and conditions of the transfer are unknown.															
Analysis/Comments															

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Condition Ratings and Definitions

C1

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

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

C2

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

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

C3

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

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

C4

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

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

C5

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

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

C6

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

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

Quality Ratings and Definitions

Q1

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

Q2

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

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

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.

Market Conditions Addendum to the Appraisal Report

49811
File No. 32677520a

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 **1772 Indian Rocks Rd S** City **Largo** State **FL** ZIP Code **33774**

Borrower **Catamount Properties 2018 LLC**

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.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	3	1	4	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	0.50	0.33	1.33	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	N/A	N/A	3	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	N/A	N/A	2.3	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> 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	\$965,000	\$610,000	\$915,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	25	18	3	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Comparable List Price	N/A	N/A	\$899,000	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	N/A	N/A	9	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	99%	94%	101%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining

Seller-(developer, builder, etc.)paid financial assistance prevalent? Yes No

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 8 competing sales over the past 12 months. For those sales, a total of 25.0% were reported to have seller concessions. This analysis shows a change of +18.3% 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 8 competing sales over the past 12 months. For those sales, a total of 0.0% were reported to be REO.

Cite data sources for above information. **Information reported in the StellarMLS system (using an effective date of 05/09/2022) 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 8 competing sales over the past 12 months. The sales within this group had a median sale price of \$943,745. This analysis shows a change of 0% per month. An analysis was also performed on 5 competing sales over the past 6 months. The sales within this group had a median sale price of \$720,000. This analysis shows a change of +189% per month. An analysis was also performed on 22 sales from an alternate search over the past 12 months. The sales within this group had a median sale price of \$1,200,000. This analysis shows a change of -0.9% per month. In addition, an analysis was performed on 8 sales plus all active listings that are competing properties, over the past 12 months. Based on this entire set of data there is a 4.5 month supply. This analysis shows a change of -0.9% per month. These sales had a median DOM of 9. This analysis shows a change of -9.1% per month.

If the subject is a unit in a condominium or cooperative project, complete the following: Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> 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.

Summarize the above trends and address the impact on the subject unit and project.

Signature
Appraiser Name **Alicia Ames Roberts, MBA**
Company Name **Clario Appraisal Network**
Company Address **300 E 2nd St Ste 1405, Reno, NV 89501**
State License/Certification # **Cert Res RD6304** State **FL**
Email Address **alicia.roberts@clarioappraisal.com**

Signature
Supervisory Appraiser Name
Company Name
Company Address
State License/Certification #
State
Email Address

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

Supplemental Addendum

File No. 32677520a

Borrower	Catamount Properties 2018 LLC						
Property Address	1772 Indian Rocks Rd S						
City	Largo	County	Pinellas	State	FL	Zip Code	33774
Lender/Client	Wedgewood Inc						

Neighborhood Description

The subject is located in a well established suburban community situated in Largo, within a market area is comprised of diverse detached and attached single family homes, attached condominium unit and multi-family dwellings in average to good condition. There are commercial businesses along the major corridors. The main attractions to this area are parks, beaches and golf courses. The subject is in close proximity to all necessary support facilities including schools and medical. No adverse factors noted.

Neighborhood - Market Conditions

The market conditions analysis reflects that the subjects market has a shortage of available inventory. The prices continue to reflect fluctuations throughout the year with a continued upward trend in value; however, the fluctuations are less steep with trends towards stabilization over the past two quarter. Both the micro data, that most comparable to the subject, and the macro data, the neighborhood/market as a whole, were reviewed. Currently REO and short sales are minimal in the market.

Numerous data sources were analyzed to determined the actual of rate of increase. Depending on the source the rate of change varies greatly. The data varies significantly when the inputs cannot be selected, such as excluding waterfront properties when examining a non-waterfront home, condominium vs SFR, etc. A 1004MC type report was completed utilizing MLS data utilizing both micro and macro data sets. Report such as IMAPP provides the median sale price for the last 12-months for the specific zip code. This report simply shows raw data for which an market trend would need to be extracted. As the data inputs on this report are unknown, the IMAPP report was considered however not utilized as a single source for determining a rate of adjustment. Zillow Home Value Index and Redfin.com are online sources that were reviewed as additional sources.

According to the Federal Housing Finance Agency's report dated March 29, 2022, U.S. house prices rose 1.6% from the previous month, according to the Federal Housing Finance Agency House Price Index (FHFA HPI®). Nationally house prices were up +18.2% from January 2021 to January 2022. In the 4th quarter, the FHFA report reflects the State of Florida was up +25.65% over the past year and +5.20% over the previous quarter. Specifically, Tampa-St Petersburg-Clearwater were up +25.70% over the past year and +5.46% over the past quarter.

It is important to note that a net increase/decline is merely a snap shot view of the difference between two points (i.e. January 2021 and January 2022), while the period-to-period or month-over-month accounts for the individual percentage differences for each data point (i.e. 09/20 - 10/20 - 11/20 - 01/21...01/22). The net increase and the month-over-month differences for the market were compared as part of the market conditions analysis.

All of these sources were reviewed and analyzed. Given the voluminous amount of data available and the significant differences between the sources, -17.41% to 28.05% change per year, for the purpose of this report, a time adjustment of +1.0%/month is applied from contract date older than three months from the effective date of this report. This is not only supported by the data but supported by sales utilized in the grid. The supporting data is retained within the workfile.

Zoning Description

Residential Low (RL) - This residential classification is applied to most of the existing single-family subdivisions. Wherever possible, this classification should not be applied to environmentally sensitive areas. It can include typical single-family development and innovative residential housing types, such as cluster homes and low intensity planned unit developments. Additional considerations including, but not limited to, acreage limitations, as follows: ancillary nonresidential and transportation/utility use shall not exceed a maximum area of three (3) acres; institutional use (except for public educational facilities which are not subject to this threshold) shall not exceed a maximum area of five (5) acres. Any such use, alone or when added to existing contiguous like use(s), which exceeds this threshold shall require a plan map amendment which shall include such use and all contiguous like uses.

Highest and Best Use

The subject zoning code is RL, residential low, single family residential as verified by the City of Largo zoning regulations. The legal use of the site allows for single family residences and the subject is a single family residence. There is demand for such residential properties in this market. New homes are being built and older homes are being renovate validating it's financially feasible to do so. There is no other competing use for the site. The HBU as vacant is to build a one-unit residential improvement. While the likely buyer of the subject will probably upgrade the property, the improvements in their "as is" condition contribute value to the site and the property, as improved, is more valuable than if vacant and ready for development. Therefore, the HBU as improved is the property's current use.

Highest and Best Use Defined

Highest and best use is defined in the revised edition of Real Estate Appraisal Terminology as "that reasonable and probable use that supports the highest present value, as defined, as of the effective date of the appraisal. Alternatively, that use, from among reasonably probable and legal alternative uses, found to be physically possible, appropriately supported, financially feasible and which results in highest land value."

Supplemental Addendum

File No. 32677520a

Borrower	Catamount Properties 2018 LLC				
Property Address	1772 Indian Rocks Rd S				
City	Largo	County	Pinellas	State	FL Zip Code 33774
Lender/Client	Wedgewood Inc				

Site Comments

The site sizes for the subject and the comps were obtained from Realist. Tax records often on provides only two dimensions which is acceptable when the parcel is perfectly rectangular; however, most properties are not perfectly rectangular. The subject site and the comparable sales sites are all residential lots within a platted residential neighborhood.

Comments on Sales Comparison

Subject: The subject is located in an established neighborhood. Based on the interior inspection, the subject appears to be in overall average condition for its age. The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component has been updated or rehabilitated. No functional obsolescence noted. No external obsolescence noted. Personal property was not considered in this report. In addition to the exterior/interior inspection from the subject, a review of the aerial maps, street maps, Google Earth and public online Internet sources were completed. The analysis includes herein is a culmination of all of these sources.

Quality and condition was determined based the exterior only inspection and the MLS listing of the subject from 03/17/2019 (T3163126); see attached photos. These photos were utilized to determine overall quality, upgrades and renovations and aide in determining overall condition. While dated, the most recent MLS listing does not provide any interior photos.

Given the quality and condition of the property, it is assumed the water and electrical services are in acceptable working order.

The subject is assumed to owner occupied as the current MLS listing reflects the subject is occupied and the Pinellas County Property Appraiser's office reflects owner's address is the subject.

Comparable one: This property is located in the subject's immediate market area. Based on available photos, this property is overall similar to the subject in condition, salient features and offers similar functional utility. Adjustments for the differing features were extracted from market data, current and/or historical, when available. If no adjustments have been applied, the undersigned appraiser was unable to isolate this feature in the market to extract out a single, verifiable adjustment.

* This sale is beyond the preferred 12-month time frame however due to the limited number of comparable sales it was necessary to utilized this sale. A market adjustment for the passage of time has been applied per market data to account for the changing market trend.

Comparable two: This property is located in the subject's immediate market area. Based on available photos and secondary data, this property is overall inferior to the subject in condition; however offers similar functional utility. Adjustments for the differing features were extracted from market data, current and/or historical, when available. If no adjustments have been applied, the undersigned appraiser was unable to isolate this feature in the market to extract out a single, verifiable adjustment.

Comparable three: This property is located in the subject's immediate market area. Based on available photos, this property is overall similar to the subject in condition, salient features and offers similar functional utility. Adjustments for the differing features were extracted from market data, current and/or historical, when available. If no adjustments have been applied, the undersigned appraiser was unable to isolate this feature in the market to extract out a single, verifiable adjustment.

* A market adjustment for the passage of time has been applied per market data to account for the changing market trend.

Comparable four: This property is located in the subject's immediate market area. Based on available photos, this property is overall similar to the subject in condition, salient features and offers similar functional utility. Adjustments for the differing features were extracted from market data, current and/or historical, when available. If no adjustments have been applied, the undersigned appraiser was unable to isolate this feature in the market to extract out a single, verifiable adjustment. No adjustment for GLA differences of less than 100sf.

* This sale is beyond the preferred 6-month time frame however due to the limited number of comparable sales it was necessary to utilized this sale. A market adjustment for the passage of time has been applied per market data to account for the changing market trend.

Comparable five: This property is located in the subject's immediate market area. Based on available photos and secondary data, this property is overall superior to the subject in quality and condition; however offers similar functional utility. Adjustments for the differing features were extracted from market data, current and/or historical, when available. If no adjustments have been applied, the undersigned appraiser was unable to isolate this feature in the market to extract out a single, verifiable adjustment.

* This sale is beyond the preferred 6-month time frame however due to the limited number of comparable sales it was necessary to utilized this sale. A market adjustment for the passage of time has been applied per market data to account for the changing market trend.

Comparable six: This property is an active listing located in the subject's immediate market area. Based on available photos, this property is overall similar to the subject in condition, salient features and offers similar functional utility. Adjustments for the differing features were extracted from market data, current and/or historical, when available. If no adjustments have been applied, the undersigned appraiser was unable to isolate this feature in

Supplemental Addendum

File No. 32677520a

Borrower	Catamount Properties 2018 LLC				
Property Address	1772 Indian Rocks Rd S				
City	Largo	County	Pinellas	State	FL Zip Code 33774
Lender/Client	Wedgewood Inc				

the market to extract out a single, verifiable adjustment. No adjustment for GLA differences of less than 100sf. No list price adjustment has been made based on current market data.

Adjustments

Adjustments which exceed standard guidelines are not detrimental to this report. The adjustments made in this appraisal are market derived based on paired sales, historical data, Sensitivity Analysis marketability Analysis, realtor interviews, etc. Marketability Analysis is a method utilizing indicators which determines the value or sales price of a property. Sensitivity Analysis is a technique used to determine how different values of an independent variable will impact a particular dependent variable under a given set of assumptions. The quality and condition ratings for the subject and comparable sales are based upon the established UAD condition and quality ratings with their corresponding definitions along with the inspection of the subject (interior and/or exterior depending on the scope of assignment) and the inspection of the comparable properties from the street in conjunction with a review of the photos and comments from MFRMLS. Supportive data is retained in the appraiser's files. All adjustments have been rounded to the nearest \$100, unless otherwise noted.

Lot Size

Lot Size adjustments were not warranted. The results (based on all adjustment methods that were calculated and considered relevant) provide an adjustment range from \$0.02 to \$32.83. Median Grouped Data, True Paired Sales (Median and Average), four different types of simple regression, and Sensitivity Analysis were the adjustment methods used to develop this adjustment.

GLA

The GLA adjustment was developed at \$105 per square foot. The results (based on all adjustment methods that were calculated and considered relevant) provide an adjustment range from \$0 to \$497. Depreciated Cost, Median Grouped Data, seven different types of simple regression, and Sensitivity Analysis were the adjustment methods used to develop this adjustment.

Full Bath

The Full Bath adjustment was developed at \$12,000. The results (based on all adjustment methods that were calculated and considered relevant) provide an adjustment range from \$16,100 to \$166,000. Depreciated Cost, Grouped Data (Median and Average), and six different types of simple regression were the adjustment methods used to develop this adjustment.

Half Bath

The Half Bath adjustment was developed at \$6,000. The results (based on all adjustment methods that were calculated and considered relevant) provide an adjustment range from -\$5,014 to \$899,000. Depreciated Cost, Grouped Data (Median and Average), True Paired Sales (Median and Average), seven different types of simple regression, and Sensitivity Analysis were the adjustment methods used to develop this adjustment.

Garage Spaces

The Garage Space adjustment was developed at \$8,000. To arrive at this adjustment, 13 different adjustment methods were utilized and many of those were calculated on three sets of data. That resulted in a total of 43 different analyses being performed. Of those analyses, a total of 25 were given weight and consideration. The results (based on those 25 methods) provide an adjustment range from -\$243,023 to \$275,000. Depreciated Cost, Grouped Data (Median and Average), seven different types of simple regression, and Sensitivity Analysis were the adjustment methods used to develop this adjustment.

Year Built

Age adjustments were not warranted. The results (based on all adjustment methods that were calculated and considered relevant) provide an adjustment range from -\$8,159 to \$8,500. Grouped Data (Median and Average), six different types of simple regression, and Sensitivity Analysis were the adjustment methods used to develop this adjustment.

Pool Exists

The Swimming Pool adjustment was developed at \$45,000. The results (based on all adjustment methods that were calculated and considered relevant) provide an adjustment range from \$49,100 to \$471,000. Depreciated Cost, Grouped Data (Median and Average), True Paired Sales (Median and Average), seven different types of simple regression, and Sensitivity Analysis were the adjustment methods used to develop this adjustment.

Views: Water

The Water View adjustment was developed at \$100,000. The results (based on all adjustment methods that were calculated and considered relevant) provide an adjustment range from \$100,000 to \$759,000. Grouped Data (Median and Average), six different types of simple regression, and Sensitivity Analysis were the adjustment methods used to develop this adjustment.

Condition/Quality

The conditions adjustment was developed at a percentage based on Paired Sales Analysis combined with Sensitivity Analysis utilizing the sales in MLS - C4 was developed at 10% while C2 and Q3 were both developed at 20%.

Location

A busy roadway adjustment was developed at \$150,000 based on Paired Sales Analysis combined with Sensitivity Analysis utilizing the sales in MLS.

Supplemental Addendum

File No. 32677520a

Borrower	Catamount Properties 2018 LLC						
Property Address	1772 Indian Rocks Rd S						
City	Largo	County	Pinellas	State	FL	Zip Code	33774
Lender/Client	Wedgewood Inc						

Docks/Davits/Lifts

The Dock adjustment was developed at \$25,000, while the davit adjustment was developed at \$5000 and the electric lift adjustment was developed at \$10,000. These were based on Paired Sales Analysis combined with Sensitivity Analysis utilizing the sales in MLS.

Pre-1978 Construction

Please note that the subject improvements were constructed prior to 1978 which raises the possibility that there may be asbestos, lead and /or lead based paint present. Exposure to lead through lead based paint may place young children and/or pregnant women at risk of developing lead poisoning which could produce permanent neurological damage. Inhalation of friable asbestos can cause cancer. I have no specific knowledge of the presence of a lead or asbestos hazard on the subject site; however, I do not claim to be an expert in the detection of lead or asbestos contamination. Buyers should retain the services of a licensed, qualified and reliable contractor, engineer or home inspector for further assurances about the condition of the property.

Predominant Value

The final determination of value is above the predominant value for the market area as this market is a very diverse established neighborhood. The typical homes in this neighborhood range from new construction to over 100 years old and quality and condition range from Q2/C1 to Q4/C4. The subject was compared to other properties in similar condition and quality.

Final Reconciliation

The sales comparison approach was utilized in the final valuation. The Appraiser's comparable search parameters began with an MLS search for detached, single family homes sold within the prior 90-days, with a +/- 20% GLA within a +/- 10 years in actual age. Primary search focused on these criteria; however, the criteria expanded given the lack of recent comparable sales and listings. All of the closed sales were considered in the final analysis based on the weighted analysis below.

The Indicated Value by Sales Comparison Approach, \$563,000, is calculated using the following weights:

- 40.0% - 1670 Indian Rocks Rd S; Sale Price \$445,000; Adjusted Value \$564,700; Gross Adj: 26.9%
- 25.0% - 1658 Indian Rocks Rd S; Sale Price \$535,000; Adjusted Value \$565,300; Gross Adj: 25.6%
- 15.0% - 3798 Anglers Ln; Sale Price \$720,000; Adjusted Value \$560,000; Gross Adj: 26.2%
- 15.0% - 1818 Indian Rocks Rd S; Sale Price \$421,000; Adjusted Value \$555,600; Gross Adj: 35.8%
- 5.0% - 1872 Indian Rocks Rd S; Sale Price \$884,000; Adjusted Value \$562,000; Gross Adj: 54.1%
- 0.0% - 1836 Indian Rocks Rd S; Sale Price \$899,000; Adjusted Value \$941,000; Gross Adj: 6.5%

The comps considered in this report are the best available. The sales utilized at the most recent and most comparable sales available. All of the comps are considered adequate substitute housing for the subject. All the comps are located in the subject's market area. Comps one, two, four, five and six are all located on the same heavy traffic roadway with commercial influences as the subject. Comp one while the most dated is most similar to the subject in room count with a smaller GLA and bedroom count. Comp one is given primary consideration. Comp two is a more recent sale however slightly larger and overall inferior in condition. Comp three does not have the direct impact of the busy roadway or the commercial as the subject however is a very recent sale. Comps four has the busy roadway and commercial impact however does not have the water view. Comp five is overall superior however after adjustments supports the adjusted range established by the other comps. Comp six is an active listing very similar to the subject. Comp six was not weighted in the final analysis.

Exterior Only Inspection

The appraisal inspection was limited to the exterior of the subject property only. A full interior inspection could result in a change in noted condition and/or quality and could potentially result in an altered results if the data relied upon herein was found to be inaccurate or faulty. The undersigned appraiser reserves the right to amend this report should new or corrected information be discovered.

Extra Comments

This is an appraisal report which is intended to comply with the reporting requirements set forth under Standards rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for an appraisal report. As such, it represents only summary discussions of the data, reasoning, and analyses that were used in the Appraisal process to develop the appraiser's opinion of value. Supporting documentation that is not provided with the report concerning the data, reasoning, and analyses is retained in the Appraiser's workfile. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated in the Appraisal Report. The appraiser is not responsible for unauthorized use of this report. To develop the opinion of Value, the appraiser performed a complete appraisal process, as defined by the Uniform Standards of Professional Appraisal Practice.

Purpose of the Appraisal

The function of this appraisal is to form an opinion of market value for the subject property as it existed as of 05/09/2022, the effective date of the appraisal. This appraisal report is for mortgage lending purposes. This appraisal Assignment includes the property under fee simple ownership conditions and under current market conditions existing as of the effective date of appraisal.

Supplemental Addendum

File No. 32677520a

Borrower	Catamount Properties 2018 LLC						
Property Address	1772 Indian Rocks Rd S						
City	Largo	County	Pinellas	State	FL	Zip Code	33774
Lender/Client	Wedgewood Inc						

Electronic Signatures

This report contains an electronic signatures affixed by the appraiser. This advanced technology has been authorized by the Appraisal Standards Board of the Appraisal Foundation as compliant under specific reporting Guidelines of the Uniform Standards of Professional Appraisal Practice (USPAP). The process not only acknowledges the authenticity of a printed paper copy of the report but also the file in its state of electronic storage. The technology encompasses transmission integrity, signature security, and record keeping for each individual appraiser that affixes a signature. The appraiser has sole personalized control of affixing a signature certifying its authenticity and accepting responsibility for content, analysis, and conclusions in the report. Any attempts to modify the report in any manner will automatically and permanently remove all signatures.

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, home equity line of credit, internal asset evaluation and/or loan servicing (including default) by the lender/client 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.

COVID-19

On March 13, 2020, the United States Government declared a National Emergency Concerning the Novel Coronavirus Disease (COVID-19) Outbreak. The effective date of this appraisal is after this declaration and is being performed using historical comparable sales and considering active listing and pending sales in developing this appraiser's opinion of value. Due to the rapidly changing economic conditions with this outbreak, the future impact to property values (and valuation) is not currently known. The impact of this outbreak also can vary from market to market and the appraiser has documented any specific market conditions within the appraisal, if known, to better inform the client and intended users of the conditions seen at the time of the preparation of the appraisal.

Significant Assistance Disclosure

Elijah Zuspan, Trainee RI25027, performed significant real property appraisal assistance in the preparation of this appraisal. This assistance included initial file preparation, researching information regarding the subject property's relevant characteristics and researching comparable sale and listing data, initial highest and best use analysis, initial zoning analysis, meaningful sales comparison approach analysis, reconciliation and report writing. I, the supervisory appraiser of a registered trainee appraiser who contributed to the development or communication of this appraisal, hereby accept full and complete responsibility for any work performed by the registered trainee appraiser named in this report as if it were my own work.

REVISED APPRAISAL REPORT 05/13/2022

This is a revised appraisal report. The original report was completed under order number 32677520 signed on 05/11/2022. The effective data remains the same, 05/09/2022. The reviewer requested the following:

Neighborhood - The market is noted as 'Increasing' in the Neighborhood section of the report, however, no date of sale adjustments have been applied to comp #2.

Please provide adjustments (from the contract date) to account for increasing market conditions, or provide a detailed explanation as to why no market conditions adjustments were necessary.

RESPONSE - As reflected in the Market Conditions section above, market conditions adjustments are required only for those comps with contract date older than three months from the effective date of this report. As such, no time adjustment is warranted for comp two. This is clearly supported by the adjusted sale price range of the closed sales utilized in this report - \$555,600 - \$565,300.

No changes have been made to this report, except the date of signature has been updated.

Subject Photo Page

Borrower	Catamount Properties 2018 LLC				
Property Address	1772 Indian Rocks Rd S				
City	Largo	County	Pinellas	State	FL Zip Code 33774
Lender/Client	Wedgewood Inc				



Subject Front

1772 Indian Rocks Rd S



Subject Rear



Subject Street

Photograph Addendum

Borrower	Catamount Properties 2018 LLC						
Property Address	1772 Indian Rocks Rd S						
City	Largo	County	Pinellas	State	FL	Zip Code	33774
Lender/Client	Wedgewood Inc						



Street



Front



Front Side

5/10/22, 2:29 PM

Matrix

Cross Property 360 Property View

1772 INDIAN ROCKS ROAD, LARGO, Florida 33774

Photos



5/10/22, 2:29 PM

Matrix



5/10/22, 2:29 PM

Matrix



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Accessibility Issues?

We want this website to be accessible to everyone. If you experience any accessibility problems using the website, please contact our ADA support hotline at **844-209-0134** to report the issue and for assistance getting the information you need.

Comparable Photo Page

Borrower	Catamount Properties 2018 LLC						
Property Address	1772 Indian Rocks Rd S						
City	Largo	County	Pinellas	State	FL	Zip Code	33774
Lender/Client	Wedgewood Inc						



Comparable 1

1670 Indian Rocks Rd S



Comparable 2

1658 Indian Rocks Rd S



Comparable 3

3798 Anglers Ln

Comparable Photo Page

Borrower	Catamount Properties 2018 LLC						
Property Address	1772 Indian Rocks Rd S						
City	Largo	County	Pinellas	State	FL	Zip Code	33774
Lender/Client	Wedgewood Inc						



Comparable 4

1818 Indian Rocks Rd S



Comparable 5

1872 Indian Rocks Rd S

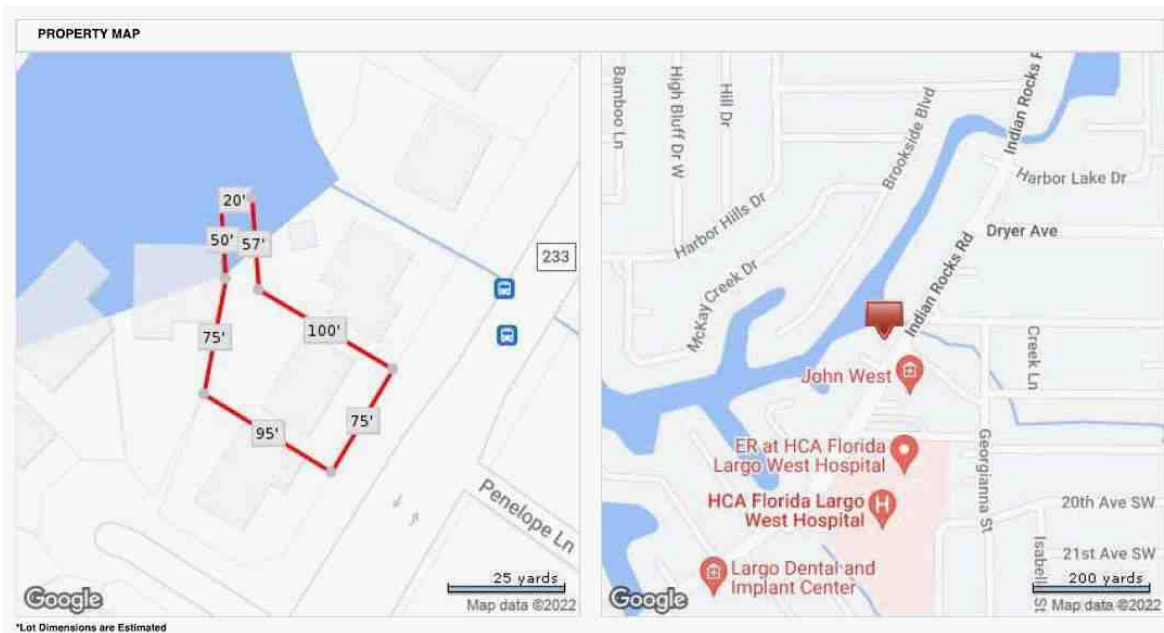


Comparable 6

1836 Indian Rocks Rd S

Plat Map

Borrower	Catamount Properties 2018 LLC				
Property Address	1772 Indian Rocks Rd S				
City	Largo	County	Pinellas	State	FL
Lender/Client	Wedgewood Inc	Zip Code	33774		



*Lot Dimensions are Estimated

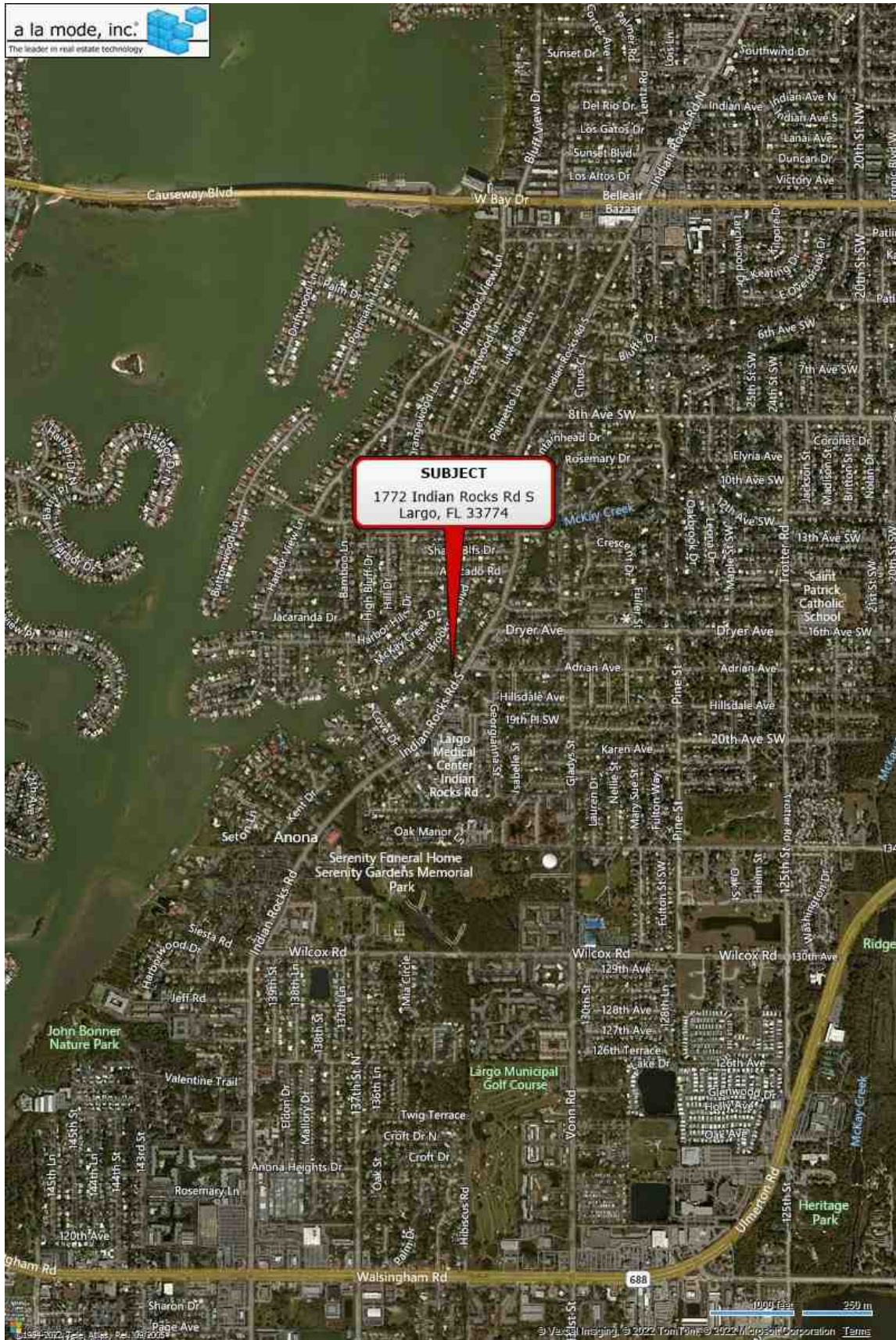
Location Map

Borrower	Catamount Properties 2018 LLC				
Property Address	1772 Indian Rocks Rd S				
City	Largo	County	Pinellas	State	FL
Zip Code	33774				
Lender/Client	Wedgewood Inc				



Aerial Map

Borrower	Catamount Properties 2018 LLC						
Property Address	1772 Indian Rocks Rd S						
City	Largo	County	Pinellas	State	FL	Zip Code	33774
Lender/Client	Wedgewood Inc						



Tax Card - Page 1

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Property Appraiser General Information

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05-30-15-36000-011-0180

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[Tax Estimator](#)

Updated May 7, 2022

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Ownership/Mailing Address Change Mailing Address	Site Address
EVANS, KIMBERLY S 1772 INDIAN ROCKS RD S LARGO FL 33774-1027	1772 INDIAN ROCKS RD S LARGO



Property Use: 0110 (Single Family Home)
 Current Tax District: LARGO (LA)
 Total Living: SF: 1,481
 Total Gross SF: 1,880
 Total Living Units: 1

[click here to hide] **Legal Description**

HARBOR HILLS 1ST ADD BLK K, LOT 18

Tax Estimator File for Homestead Exemption	2022 Parcel Use															
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 15%;">Exemption</th> <th style="width: 15%;">2022</th> <th style="width: 15%;">2023</th> </tr> <tr> <td>Homestead:</td> <td style="text-align: center;">Yes</td> <td style="text-align: center;">Yes</td> </tr> <tr> <td>Government:</td> <td style="text-align: center;">No</td> <td style="text-align: center;">No</td> </tr> <tr> <td>Institutional:</td> <td style="text-align: center;">No</td> <td style="text-align: center;">No</td> </tr> <tr> <td>Historic:</td> <td style="text-align: center;">No</td> <td style="text-align: center;">No</td> </tr> </table>	Exemption	2022	2023	Homestead:	Yes	Yes	Government:	No	No	Institutional:	No	No	Historic:	No	No	<p>*Assuming no ownership changes before Jan. 1</p> <p>Homestead Use Percentage: 100.00%</p> <p>Non-Homestead Use Percentage: 0.00%</p> <p>Classified Agricultural: No</p>
Exemption	2022	2023														
Homestead:	Yes	Yes														
Government:	No	No														
Institutional:	No	No														
Historic:	No	No														

Parcel Information [Latest Notice of Proposed Property Taxes \(TRIM Notice\)](#)

Most Recent Recording	Sales Comparison	Census Tract	Evacuation Zone <small>(NOT the same as a FEMA Flood Zone)</small>	Flood Zone <small>(NOT the same as your evacuation zone)</small>	Plat Book/Page
14160/2162	\$323,800 Sales Query	121030252102	B	Current FEMA Maps	46/65

2021 Final Value Information

Year	Just/Market Value	Assessed Value / SOH Cap	County Taxable Value	School Taxable Value	Municipal Taxable Value
2021	\$276,698	\$179,430	\$129,430	\$154,430	\$129,430

[click here to hide] Value History as Certified (yellow indicates correction on file)

Year	Homestead Exemption	Just/Market Value	Assessed Value	County Taxable Value	School Taxable Value	Municipal Taxable Value
2020	Yes	\$288,415	\$176,953	\$126,953	\$151,953	\$126,953
2019	Yes	\$262,663	\$172,975	\$122,975	\$147,975	\$122,975
2018	Yes	\$193,221	\$169,750	\$119,750	\$144,750	\$119,750
2017	Yes	\$186,276	\$166,259	\$116,259	\$141,259	\$116,259
2016	Yes	\$181,660	\$162,839	\$112,839	\$137,839	\$112,839
2015	Yes	\$186,229	\$161,707	\$111,707	\$136,707	\$111,707
2014	Yes	\$190,149	\$160,424	\$110,424	\$135,424	\$110,424
2013	Yes	\$172,762	\$158,053	\$108,053	\$133,053	\$108,053
2012	Yes	\$155,411	\$155,411	\$105,411	\$130,411	\$105,411
2011	Yes	\$159,367	\$159,367	\$109,367	\$134,367	\$109,367
2010	Yes	\$168,473	\$168,473	\$118,473	\$143,473	\$118,473
2009	Yes	\$185,827	\$185,827	\$135,827	\$160,827	\$135,827
2008	Yes	\$229,400	\$229,400	\$179,400	\$204,400	\$179,400
2007	Yes	\$265,500	\$265,500	\$240,500	N/A	\$240,500
2006	Yes	\$297,200	\$297,200	\$272,200	N/A	\$272,200
2005	Yes	\$228,500	\$140,400	\$115,400	N/A	\$115,400
2004	Yes	\$172,900	\$136,300	\$111,300	N/A	\$111,300
2003	Yes	\$167,000	\$133,800	\$108,800	N/A	\$108,800
2002	Yes	\$145,000	\$130,700	\$105,700	N/A	\$105,700
2001	Yes	\$128,700	\$128,700	\$103,700	N/A	\$103,700
2000	No	\$119,000	\$83,500	\$58,500	N/A	\$58,500
1999	Yes	\$109,200	\$81,300	\$56,300	N/A	\$56,300
1998	Yes	\$103,500	\$80,100	\$55,100	N/A	\$55,100
1997	Yes	\$95,500	\$78,800	\$53,800	N/A	\$53,800
1996	Yes	\$91,100	\$76,500	\$51,500	N/A	\$51,500

2021 Tax Information

[2021 Tax Bill](#) Tax District: [LA](#)
 2021 Final Millage Rate 19.9466

Do not rely on current taxes as an estimate following a change in ownership. A significant change in taxable value may occur after a transfer due to a loss of exemptions, reset of the Save Our Homes or 10% Cap, and/or market conditions. Please use our new [Tax Estimator](#) to estimate taxes under new ownership.

Ranked Sales (What are Ranked Sales?) [See all transactions](#)

Sale Date	Book/Page	Price	Q/U	V/I
08 Mar 2005	14160 / 2162	\$350,000	Q	I
28 Apr 2000	10893 / 2007	\$145,000	Q	I
10 Nov 1992	08086 / 1367	\$96,000	Q	I
12 Jul 1991	07621 / 1317	\$88,000	Q	I
18 Feb 1991	07495 / 1501	\$80,000	U	I

2021 Land Information

<https://www.pcpao.org/?pg=https://www.pcpao.org/general.php?strap=153005360000110180>

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Tax Card - Page 2

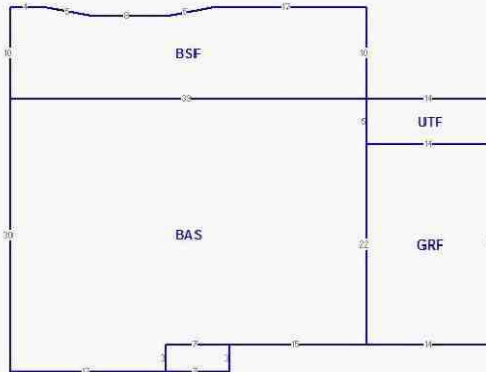
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Property Appraiser General Information

Seawall: Yes	Frontage: Canal/River	View: None
Land Use	Land Size	Unit Value
Single Family (01)	39x122	4100.00
		Units
		39.0000
		Total Adjustments
		1.2519
		Adjusted Value
		\$200,179
		Method
		FF

[click here to hide] 2022 Building 1 Structural Elements [Back to Top](#)
 Site Address: 1772 INDIAN ROCKS RD S

Building Type: **Single Family**
 Quality: **Average**
 Foundation: **Continuous Footing Poured**
 Floor System: **Slab On Grade**
 Exterior Wall: **Cb Stucco/Cb Reclad**
 Roof Frame: **Gable Or Hip**
 Roof Cover: **Shingle Composition**
 Stories: **1**
 Living units: **1**
 Floor Finish: **Carpet/Hardtile/Hardwood**
 Interior Finish: **Drywall/Plaster**
 Fixtures: **6**
 Year Built: **1960**
 Effective Age: **29**
 Heating: **Central Duct**
 Cooling: **Cooling (Central)**



[Compact Property Record Card](#)

[Open plot in New Window](#)

Building 1 Sub Area Information

Description	Living Area SF	Gross Area SF
Open Porch (OPF)	0	21
Base (BAS)	1,104	1,104
Garage (GRF)	0	308
Base Semi-finished (BSF)	377	377
Utility (UTF)	0	70
Total Living SF: 1,481		Total Gross SF: 1,880

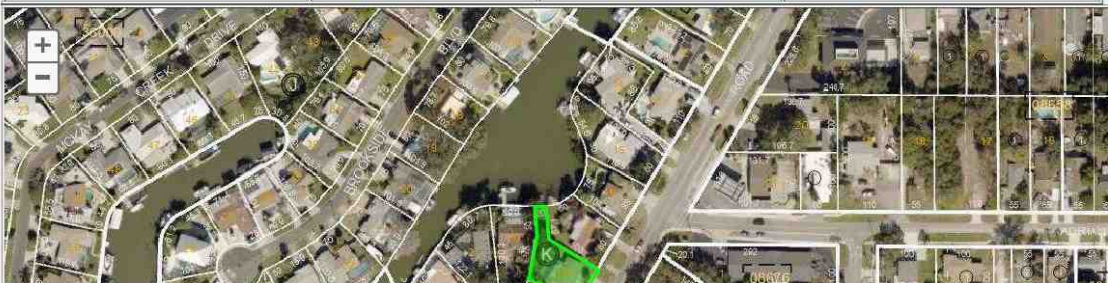
[click here to hide] 2022 Extra Features

Description	Value/Unit	Units	Total Value as New	Depreciated Value	Year
DOCK	\$38.00	138.00	\$5,244.00	\$2,412.00	2000
BT LFT/DAV	\$0.00	2.00	\$0.00	\$0.00	1990
FIREPLACE	\$4,500.00	1.00	\$4,500.00	\$1,800.00	1960
ENCLOSURE	\$7.00	1,491.00	\$10,437.00	\$4,175.00	1970
POOL	\$29,000.00	1.00	\$29,000.00	\$11,600.00	1970
PATIO/DECK	\$18.00	112.00	\$2,016.00	\$806.00	1970

[click here to hide] Permit Data

Permit information is received from the County and Cities. This data may be incomplete and may exclude permits that do not result in field reviews (for example for water heater replacement permits). We are required to list all improvements, which may include unpermitted construction. Any questions regarding permits, or the status of non-permitted improvements, should be directed to the permitting jurisdiction in which the structure is located.

Permit Number	Description	Issue Date	Estimated Value
2004110470	ROOF	09 Dec 2004	\$4,610
00071419	DOCK	29 May 2002	\$500
RP2863600	DOCK	24 Jul 2000	\$0
00063033	DOCK	20 Jul 2000	\$500



<https://www.pcpao.org/?pg=https://www.pcpao.org/general.php?strap=153005360000110180>

2/3

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Property Appraiser General Information



If you are experiencing issues with this map loading, you may need to clear your web browsing history, then close and restart your web browser.

[Interactive Map of this parcel.](#)

[Map Legend](#)

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Borrower	Catamount Properties 2018 LLC		
Property Address	1772 Indian Rocks Rd S		
City	Largo	County	Pinellas
		State	FL
		Zip Code	33774
Lender	Wedgewood Inc		

This report was prepared under the following USPAP reporting option:

Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(a).

Restricted Appraisal Report This report was prepared in accordance with USPAP 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 - 30 days

Based on historical market conditions, a reasonable exposure time for the subject property at the opinion of fair market value extended in this appraisal report is approximately 0 - 30 days provided the property is properly priced and marketed. It is a retrospective estimate based on an analysis of past events assuming a competitive and open market. This includes not only adequate, sufficient and reasonable marketing time, but also the same attributes in effort. It is influenced by buyers, sellers, property type, equity requirements and financing terms.

Additional Certifications

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

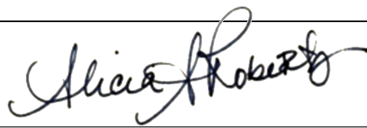
I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

- 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, exterior only, 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).

Additional Comments

APPRAISER:



Signature: _____

Name: Alicia Ames Roberts, MBA

Date Signed: 05/13/2022

State Certification #: Cert Res RD6304

or State License #: _____

State: FL

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

Effective Date of Appraisal: 05/09/2022

SUPERVISORY APPRAISER: (only if required)

Signature: _____

Name: _____

Date Signed: _____

State Certification #: _____

or State License #: _____

State: _____

Expiration Date of Certification or License: _____

Supervisory Appraiser Inspection of Subject Property:

Did Not Exterior-only from Street Interior and Exterior

License



Ron DeSantis, Governor

Halsey Beshears, Secretary



**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

ROBERTS, ALICIA A

6825 S SPARKMAN ST
TAMPA FL 33616

LICENSE NUMBER: RD6304

EXPIRATION DATE: NOVEMBER 30, 2022

Always verify licenses online at MyFloridaLicense.com



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