

# Exterior-Only Inspection Residential Appraisal Report

58546  
File No. 58546

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

SUBJECT	Property Address <b>1175 Woodford Ln</b>	City <b>Gardnerville</b>	State <b>NV</b>	Zip Code <b>89460</b>	
	Borrower <b>Neighbor to Neighbor Homes LLC</b>	Owner of Public Record <b>Anderson, Shirley Weiland</b>	County <b>Douglas</b>		
	Legal Description <b>LOT:170 BLK:A SUBD:PLEASANTVIEW PHASE 8 SEC/TWN/RNG/MER:SEC 17 TWN 12N RNG 20E</b>				
	Assessor's Parcel # <b>122017613010</b>	Tax Year <b>2024</b>	R.E. Taxes \$ <b>3,607</b>		
	Neighborhood Name <b>Pleasantview/Gardnerville</b>	Map Reference <b>1202-17-6</b>	Census Tract <b>0012.00</b>		
	Occupant <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant	Special Assessments \$ <b>0</b>	<input type="checkbox"/> PUD	HOA \$ <b>0</b>	<input type="checkbox"/> per year <input type="checkbox"/> per month
	Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)				
	Assignment Type <input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) <b>Servicing</b>				
	Lender/Client <b>Wedgewood Inc</b>	Address <b>2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278</b>			
	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? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				

Report data source(s) used, offering price(s), and date(s). **DOM 18;NRRMLS#240012159, Subject was listed on 09/24/2024 for \$799,000. Subject is currently listed for sale.**

CONTRACT	I <input type="checkbox"/> did <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	
			<input type="checkbox"/> Yes <input type="checkbox"/> No	

**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	One-Unit <b>70 %</b>
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	AGE (yrs)	2-4 Unit <b>5 %</b>
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	295 Low	Multi-Family <b>5 %</b>
Neighborhood Boundaries <b>Dresslerville Rd to the north, Tillman Ln to the east, Kimmerling Way to the south and Rubio Way to the west.</b>		1,075 High	Commercial <b>5 %</b>
Neighborhood Description <b>The subject is located in the Pleasantview area of Gardnerville in Douglas County, NV. The neighborhood is located approximately 5 miles from all typical amenities including, employment centers, shopping centers, schools, municipal services, public transportation, recreation facilities, police and fire protection. No adverse conditions that could have an adverse affect upon the subject's marketability were apparent.</b>		680 Pred.	Other Vacant <b>15 %</b>

Market Conditions (including support for the above conclusions) **Marketing times are typically 30 to 90 days (Exposure times similar, on USPAP 2014 Addendum) the housing trends above were derived from analysis of the sales data in the 1004mc and sales comparison section. Other land use is vacant.**

SITE	Dimensions <b>see plat map</b>	Area <b>12197 sf</b>	Shape <b>Irregular</b>	View <b>N;Res;</b>	
	Specific Zoning Classification <b>SFR</b>	Zoning Description <b>Single Family Residential</b>			
	Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)				
	Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.				
	Utilities	Public	Other (describe)	Public	Other (describe)
	Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>
	Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>
	FEMA Special Flood Hazard Area	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone <b>X</b>	FEMA Map # <b>32005C0245G</b>	FEMA Map Date <b>01/20/2010</b>
	Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.				
	Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe. <b>See Attached Addendum</b>				

IMPROVEMENTS	Source(s) Used for Physical Characteristics of Property <input type="checkbox"/> Appraisal Files <input checked="" type="checkbox"/> MLS <input checked="" type="checkbox"/> Assessment and Tax Records <input type="checkbox"/> Prior Inspection <input type="checkbox"/> Property Owner <input type="checkbox"/> Other (describe)				
	Data Source(s) for Gross Living Area <b>NDC/CRS</b>				
	GENERAL DESCRIPTION	GENERAL DESCRIPTION	Heating / Cooling	Amenities	Car Storage
	Units <input type="checkbox"/> One <input checked="" type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input checked="" type="checkbox"/> Fireplace(s) # <b>1</b>	<input type="checkbox"/> None
	# of Stories <b>1</b>	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> WoodStove(s) # <b>0</b>	<input checked="" type="checkbox"/> Driveway # of Cars <b>3</b>
	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 <b>Cov</b>	Driveway Surface <b>Concrete</b>
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls <b>Siding/Stn/Gd</b>	Fuel <b>Gas</b>	<input checked="" type="checkbox"/> Porch <b>Cov</b>	<input checked="" type="checkbox"/> Garage # of Cars <b>3</b>
	Design (Style) <b>Ranch</b>	Roof Surface <b>Shingle/Gd</b>	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool <b>None</b>	<input type="checkbox"/> Carport # of Cars <b>0</b>
	Year Built <b>2000</b>	Gutters & Downspouts <b>Galv/Gd</b>	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence <b>Wd</b>	<input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached
	Effective Age (Yrs) <b>15</b>	Window Type <b>Vinyl/Gd</b>	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Other <b>Shed</b>	<input type="checkbox"/> Built-in
	Appliances <input 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 <b>above</b> grade contains: <b>7 Rooms 4 Bedrooms 2.1 Bath(s) 2,317 Square Feet of Gross Living Area Above Grade</b>				
	Additional features (special energy efficient items, etc.) <b>Dual Pane Windows, Hi Eff Appliances, Storage sheds considered personal property.</b>				
	Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). <b>C4;No functional or external inadequacies were apparent. Condition of subject is consistent with the effective age. Appraiser has only inspected the subject from the street. Appraiser has assumed that the subject is in overall average to good condition due to the exterior inspection, current MLS listings, neighborhood and neighboring homes in the area. MLS shows photos of the home being clean and well maintained, but no significant upgrades noted in kitchen and baths. Should this be found to be incorrect, results could vary.</b>				
	Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe.				
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.					

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There are **5** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **645,000** to \$ **799,000**  
 There are **18** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **469,900** to \$ **1,075,000**

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
1175 Woodford Ln Address Gardnerville, NV 89460		917 Sweetwater Dr Gardnerville, NV 89460		965 Springfield Dr Gardnerville, NV 89460		994 Springfield Dr Gardnerville, NV 89460	
Proximity to Subject		0.08 miles SE		0.22 miles NE		0.35 miles NE	
Sale Price	\$	\$ 885,000		\$ 798,900		\$ 830,000	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 318.80 sq. ft.		\$ 365.80 sq. ft.		\$ 428.72 sq. ft.	
Data Source(s)		NNRMLS#240006460;DOM 57		NNRMLS#240008561;DOM 72		NNRMLS#240005476;DOM 28	
Verification Source(s)		DOC:0000010357		DOC:0000012402		DOC:0000008861	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing Concessions		ArmLth Conv;0		ArmLth Conv;0		ArmLth Cash;0	
Date of Sale/Time		s07/24;c06/24	0	s09/24;c09/24	0	s06/24;c05/24	0
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	12197 sf	12197 sf		11761 sf	0	13939 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1;Ranch	DT1;Ranch		DT1;Ranch		DT1;Ranch	
Quality of Construction	Q4	Q4		Q4		Q3	-35,000
Actual Age	24	20	0	25	0	32	0
Condition	C4	C3	-35,000	C4		C3	-35,000
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count	7 4 2.1	8 4 3.0	-5,000	7 3 2.1	0	6 3 2.0	5,000
Gross Living Area 70	2,317 sq. ft.	2,776 sq. ft.	-32,100	2,184 sq. ft.	9,300	1,936 sq. ft.	26,700
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CAC		FWA/CAC	
Energy Efficient Items	DPWin,HiEffAp	DPWin,HiEffAp		DPWin,HiEffAp		DPWin,HiEffAp	
Garage/Carport	3ga3dw	3ga3dw		3ga3dw		3ga3dw	
Porch/Patio/Deck	Patio/Porch	Patio/Porch		Patio/Porch		Patio/Porch	
Other	Shed	Shop	-20,000	Shop	-20,000	Shed	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 92,100	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 10,700	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 38,300
Adjusted Sale Price of Comparables		Net Adj. -10.4%		Net Adj. -1.3%		Net Adj. -4.6%	
		Gross Adj. 10.4%	\$ 792,900	Gross Adj. 3.7%	\$ 788,200	Gross Adj. 12.3%	\$ 791,700

SALES COMPARISON APPROACH

I  did  did not research the sale or transfer history of the subject property and comparable sales. If not, explain \_\_\_\_\_

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

Data source(s) **Realist**

My research  did  did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data source(s) **Realist**

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

ITEM	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Date of Prior Sale/Transfer				05/02/2024			
Price of Prior Sale/Transfer				\$0			
Data Source(s)	Public Records	Public Records		Public Records		Public Records	
Effective Date of Data Source(s)	10/08/2024	10/08/2024		10/08/2024		10/08/2024	

Analysis of prior sale or transfer history of the subject property and comparable sales **Comp 2 has a nominal transfer into a trust. This was not an arm's length sale. None other noted.**

Summary of Sales Comparison Approach. **See attached addendum.**

Indicated Value by Sales Comparison Approach \$ **790,000**

Indicated Value by: Sales Comparison Approach \$ **790,000** Cost Approach (if developed) \$ **792,600** Income Approach (if developed) \$ **0**

See attached addendum.

RECONCILIATION

This appraisal is made  "as is,"  subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed,  subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or  subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: **See attached addendum.**

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 \$ **790,000** as of **10/05/2024**, which is the date of inspection and the effective date of this appraisal.

ANDY GAMBOA

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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) Site value was based recent land sales and further supported by the extraction method. 755 Tillman .50 ac sold for \$170,000; 1032 Rocky Terrace .34 ac sold for \$290,000; 781 Rubio Way 1.88 ac sold for \$250,000.

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE ..... = \$ 185,000		
Source of cost data <u>Local Builders/Marshall &amp; Swift</u>	Dwelling	2,317 Sq. Ft. @ \$ 265	= \$ 614,005
Quality rating from cost service <u>Avg/Gd</u> Effective date of cost data <u>2024</u>		Sq. Ft. @ \$	= \$ 0
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	<b>Patio/Porch</b> 25,000		
Site to value ratio is typical for the area.	Garage/Carport	783 Sq. Ft. @ \$ 75	= \$ 58,725
*Appraiser notes that larger homes tend to have a lower replacement cost that smaller homes of similar quality based on the principle of diminishing returns.	Total Estimate of Cost-New ..... = \$ 697,730		
	Less 95 Physical	Functional	External
	Depreciation \$110,167		= \$ ( 110,167)
	Depreciated Cost of Improvements ..... = \$ 587,563		
	"As-is" Value of Site Improvements ..... = \$ 20,000		
Estimated Remaining Economic Life (HUD and VA only) <u>80 Years</u>	INDICATED VALUE BY COST APPROACH ..... = \$ 792,600		

### 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 approach was not developed.

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 an 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. \_\_\_\_\_

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. \_\_\_\_\_

PUD INFORMATION

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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.
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).

# Exterior-Only Inspection Residential Appraisal Report

58546  
File No. 58546

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 Andy Gamboa  
 Company Name JAG Value, LLC.  
 Company Address 10580 N. McCarran Blvd. #115-501  
Reno, NV 89503  
 Telephone Number (775) 300-8860  
 Email Address andygamboa@yahoo.com  
 Date of Signature and Report 10/08/2024  
 Effective Date of Appraisal 10/05/2024  
 State Certification # \_\_\_\_\_  
 or State License # A.0208226-RES  
 or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
 State NV  
 Expiration Date of Certification or License 10/31/2026

**ADDRESS OF PROPERTY APPRAISED**  
1175 Woodford Ln  
Gardnerville, NV 89460

APPRAISED VALUE OF SUBJECT PROPERTY \$ 790,000

**LENDER/CLIENT**

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

**SUPERVISORY APPRAISER (ONLY IF REQUIRED)**

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

**SUBJECT PROPERTY**

Did not inspect exterior subject property  
 Did inspect exterior of subject property from street  
 Date of Inspection \_\_\_\_\_

**COMPARABLE SALES**

Did not inspect exterior of comparable sales from street  
 Did inspect exterior of comparable sales from street  
 Date of Inspection \_\_\_\_\_

# Exterior-Only Inspection Residential Appraisal Report

58546  
File No. 58546

FEATURE	SUBJECT	COMPARABLE SALE NO. 4			COMPARABLE SALE NO. 5			COMPARABLE SALE NO. 6		
1175 Woodford Ln Address Gardnerville, NV 89460		1278 Jodi Ct Gardnerville, NV 89460			1042 Ranch Dr Gardnerville, NV 89460			1209 Sorensen Ct Gardnerville, NV 89460		
Proximity to Subject		0.62 miles NE			0.74 miles NE			0.22 miles NE		
Sale Price	\$		\$ 875,000			\$ 705,000			\$ 789,250	
Sale Price/Gross Liv. Area	\$	0.00 sq. ft.		\$ 414.30 sq. ft.	\$	306.79 sq. ft.		\$	356.16 sq. ft.	
Data Source(s)		NNRMLS#240001929;DOM 62			NNRMLS#230013516;DOM 100			NNRMLS#240011306;DOM 34		
Verification Source(s)		DOC:0000007149			DOC:			Pending Sale		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sale or Financing Concessions		ArmLth Conv;0			ArmLth Conv;0			Listing		
Date of Sale/Time		s04/24;c02/24	52,500		s03/24;c01/24	47,600		c09/24	0	
Location	N;Res;	N;Res;			N;Res;			N;Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	12197 sf	17424 sf	-5,200		12632 sf	0		12197 sf		
View	N;Res;	N;Res;			N;Res;			N;Res;		
Design (Style)	DT1;Ranch	DT1;Ranch			DT1;Ranch			DT1;Ranch		
Quality of Construction	Q4	Q4			Q4			Q4		
Actual Age	24	10	-7,000		23	0		28	0	
Condition	C4	C3	-35,000		C4			C4		
Above Grade	Total Bdrms Baths	Total Bdrms Baths			Total Bdrms Baths			Total Bdrms Baths		
Room Count	7 4 2.1	7 3 2.1	0		7 4 2.1			7 4 3.0	-5,000	
Gross Living Area 70	2,317 sq. ft.		2,112 sq. ft.		14,400		2,298 sq. ft.		0	
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
Functional Utility	Average	Average			Average			Average		
Heating/Cooling	FWA/CAC	FWA/CAC			FWA/CAC			FWA/CAC		
Energy Efficient Items	DPWin,HiEffAp	DPWin,HiEffAp			DPWin,HiEffAp			DPWin,HiEffAp		
Garage/Carport	3ga3dw	2ga4gd3dw	-60,000		3ga3dw			3ga3dw		
Porch/Patio/Deck	Patio/Porch	Patio/Porch			Patio/Porch			Patio/Porch		
Other	Shed	Shop	-20,000		Shed			None	0	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 60,300		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 47,600		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 2,100	
Adjusted Sale Price of Comparables		Net Adj. -6.9%			Net Adj. 6.8%			Net Adj. 0.3%		
		Gross Adj. 22.2%	\$ 814,700		Gross Adj. 6.8%	\$ 752,600		Gross Adj. 1.5%	\$ 791,350	
ITEM	SUBJECT	COMPARABLE SALE NO. 4			COMPARABLE SALE NO. 5			COMPARABLE SALE NO. 6		
Date of Prior Sale/Transfer										
Price of Prior Sale/Transfer										
Data Source(s)	Public Records	Public Records			Public Records			Public Records		
Effective Date of Data Source(s)	10/08/2024	10/08/2024			10/08/2024			10/08/2024		
Summary of Sales Comparison Approach See attached addendum.										

SALES COMPARISON APPROACH





**Condition Ratings and Definitions**

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

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

**C2** The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

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

**C3** The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

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

**C4** The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

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

**C5** The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

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

**C6** The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

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

**Quality Ratings and Definitions**

**Q1** Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

**Q2** Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

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

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

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

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

**Definitions of Not Updated, Updated, and Remodeled**

**Not Updated**

**Little or no updating or modernization. This description includes, but is not limited to, new homes.**

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

**Updated**

**The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.**

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

**Remodeled**

**Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/ or expansion.**

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

**Explanation of Bathroom Count**

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



## ADDENDUM

Borrower: Neighbor to Neighbor Homes LLC

File No.: 58546

Property Address: 1175 Woodford Ln

Case No.: 58546

City: Gardnerville

State: NV

Zip: 89460

Lender: Wedgewood Inc

### Site Comments

THE SUBJECT IS LOCATED IN THE PLEASANTVIEW SUBDIVISION IN THE CITY OF GARDNERVILLE IN DOUGLAS COUNTY. SURROUNDING HOMES ARE SIMILAR RESIDENTIAL PROPERTIES. APPEAL AND MARKETABILITY IS GOOD.

#### HIGHEST AND BEST USE:

FOUR TESTS ARE CONDUCTED TO DETERMINE THE HIGHEST AND BEST USE OF THE SITE AS IF VACANT AND AS IMPROVED. LEGAL PERMISSIBILITY, PHYSICAL POSSIBILITY, FINANCIAL FEASIBILITY, AND MAXIMUM PRODUCTIVITY ARE TESTED TO CONCLUDE THE SUBJECT'S HIGHEST AND BEST USE. THIS ANALYSIS IS THE FOUNDATION IN DEVELOPING CONCLUSIONS AND OPINIONS WITHIN THIS APPRAISAL TO ARRIVE AT AN OPINION OF VALUE FOR THE REAL PROPERTY.

THE EXISTING IMPROVEMENT IS A RESIDENTIAL DWELLING. THE PROPERTY CONFORMS TO ZONING AND IS PERMITTED. THE SURROUNDING PROPERTIES ARE ALSO RESIDENTIAL HOMES THAT ARE RESIDENTIAL HOMES.

THE DIMENSIONS AND TOPOGRAPHY OF THE LOT ARE ADEQUATE FOR A RESIDENTIAL DWELLING. THE SUBJECT IMPROVEMENTS CONTRIBUTE A SIGNIFICANT VALUE TO THE OVERALL PROPERTY, AND A CHANGE TO A DIFFERENT IMPROVEMENT WOULD NOT BE FEASIBLE AT THIS TIME.

AFTER CONSIDERING THE TESTS OF HIGHEST AND BEST USE, APPRAISER DETERMINES THAT THE HIGHEST AND BEST USE OF THE SUBJECT IS CONTINUED RESIDENTIAL AS IT IS LEGALLY PERMISSIBLE, PHYSICALLY POSSIBLE, AND FINANCIALLY FEASIBLE. BASED ON THESE CONCLUSIONS, THE MAXIMALLY PRODUCTIVE/HIGHEST AND BEST USE OF THE SUBJECT PROPERTY, AS IMPROVED, IS ITS CONTINUED USE AS A RESIDENTIAL DWELLING.

### Extra Comments

-ANY PERSONAL PROPERTY IN HAS BEEN EXCLUDED FROM THE VALUATION OF THE REAL PROPERTY. SHOULD A TRANSACTION INCLUDE PERSONAL PROPERTY OF SUFFICIENT VALUE TO AFFECT THE MARKET VALUE OF THE REAL PROPERTY, AN ASSESSMENT OF THE PERSONAL PROPERTY WILL BE INCLUDED WITH THE REPORT AS A SEPARATE VALUATION. ONLY BUILT IN APPLIANCES ARE MARKED ON THE FIRST PAGE AS THOSE ARE TRADITIONALLY TRADED WITH PROPERTIES IN TRANSACTIONS. GENERALLY, REFRIGERATORS, WASHERS, DRYERS ARE CONSIDERED PERSONAL PROPERTY.

-THE QUALITY AND CONDITION RATINGS FOR THE SUBJECT AND COMPARABLE SALES ARE BASED UPON APPRAISER'S PERSONAL INSPECTION OF THE SUBJECT, AND APPRAISER'S INTERPRETATION OF THE PHOTOS AND COMMENTS FOR COMPARABLE SALES FROM THE MLS, AND HOW THEY COMPARE TO THE SUBJECT.

-THE SKETCH INCLUDED IN THIS REPORT IS PROVIDED TO ASSIST THE READER IN VISUALIZING THE SUBJECT IMPROVEMENTS AND FLOOR PLAN TO ESTIMATE THE SUBJECT'S GROSS LIVING AREA (GLA). THE DIMENSIONS INDICATED ARE APPROXIMATE AND THE TOTAL SQUARE FOOTAGE LISTED MAY DIFFER FROM WHAT THE COUNTY RECORDS INDICATE DUE TO THE METHODS APPLIED IN MEASURING THE STRUCTURE.

### COMMENTS ON SALES COMPARISON

ALL SALES ARE THE MOST RECENT, PROXIMATE, AND SIMILAR IN OVERALL MARKET APPEAL. AFTER A THOROUGH SEARCH OF ALL PERTINENT DATA SOURCES, THE COMPARABLES DISPLAYED ARE CONSIDERED TO BE THE BEST AVAILABLE FOR SUBJECT ANALYSIS.

ALL SOLD COMPARABLES WERE ARM'S LENGTH TRANSACTIONS UNLESS OTHERWISE NOTED.

ADJUSTMENTS WERE DERIVED USING MATCHED PAIRED ANALYSIS AND THE PRINCIPLE IN SUBSTITUTION REFLECTING WHAT A POTENTIAL BUYER WOULD BE WILLING TO PAY FOR EACH AMENITY. THE APPRAISER HAS RELIED ON INFORMATION PROVIDED BY LOCAL MLS AND UNLESS STATED OTHERWISE, THIS INFORMATION IS ASSUMED TO BE ACCURATE FOR THE PURPOSES OF THIS APPRAISAL REPORT

ADJUSTMENTS APPLIED: LIVING AREA WAS ADJUSTED AT \$70 PSF FOR DIFFERENCES OVER 25 SF, BEDROOM COUNT WAS ABSORBED INTO LIVING AREA ADJUSTMENTS. HOMES OF THIS SIZE TEND TO HAVE MULTIPLE ROOMS WITH VARYING USES. BATHS ADJUSTED AT \$10,000 PER FULL BATH, SITE AT \$3 PSF FOR DIFFERENCES OVER 2000 SF, GARAGES AT \$20,000 PER STALL. AGE WAS ADJUSTED AT \$500 PER YEAR FOR DIFFERENCES OVER 10 YEARS.

NO ADJUSTMENTS WARRANTED FOR DESIGN, OR SHEDS WHICH ARE TYPICALLY CONSIDERED PERSONAL PROPERTY. ADDITIONALLY, NO ADJUSTMENT WARRANTED FOR FIREPLACES DUE TO LIMITED USE AND DOUGLAS COUNTY'S NO BURN DAYS.

OUTBUILDINGS WERE ADJUSTED BASED ON THEIR UTILITY. COMPS 1-2 HAVE LARGE PERMANENT SHOPS WHICH WERE GIVEN CONTRIBUTORY VALUE SIMILAR TO A GARAGE AT \$20,000.

CONDITION AND QUALITY WAS ADJUSTED AT \$35,000 DEPENDING ON EXTENT OF UPGRADING. SOME ADJUSTMENTS WARRANTED WITHIN THE SAME RATINGS. SUBJECT IS IN OVERALL AVERAGE TO GOOD CONDITION WITH NO SIGNIFICANT UPGRADES NOTED PER RECENT MLS LISTING.

COMPS 1 AND 4 WERE CONSIDERED IN OVERALL SUPERIOR CONDITION WITH MORE UPDATING, MOSTLY IN KITCHEN AND BATHS. THESE WERE ADJUSTED FOR CONDITION.

COMP 3 HAS BEEN EXTENSIVELY REMODELLED THROUGHOUT WITH NEWER FINISHES AND FIXTURES. THIS PROPERTY WAS ADJUSTED FOR BOTH CONDITION AND QUALITY.

COMP 7 IS OLDER IN AGE AND IN OVERALL INFERIOR CONDITION. FINISHES ARE ORIGINAL WITH TILED COUNTERS THROUGHOUT AND MORE WORN FINISHES. THIS HOME WAS ADJUSTED FOR CONDITION WITHIN THE SAME RATING.

DATE OF SALE ADJUSTMENTS APPLIED AT .5% PER MONTH FOR DIFFERENCES OVER 6 MONTHS. MORE INFO LOCATED ON 1004MC FORM.

THE INDICATED VALUE IS DERIVED BY MULTIPLYING THE WEIGHT OF EACH COMP BY THE ADJUSTED SALE PRICE OF THAT COMP, REPEATING FOR EACH PROPERTY, THEN ADDING THEM ALL TOGETHER. THIS WEIGHTED AVERAGE IS USED AS THE INDICATED VALUE OF THE SUBJECT.

-LESSER WEIGHT GIVEN TO COMPS 4-5 SINCE THEY ARE MORE DATED AND REQUIRED DATE OF SALE ADJUSTMENTS.

AS WITH ANY METHOD, THIS TECHNIQUE IS NOT PERFECT, HOWEVER, IT DOES DO A VERY GOOD JOB OF GIVING MORE WEIGHT TO THE MOST SIMILAR COMPS WHILE AT THE SAME TIME MINIMIZING VALUES NEAR THE EXTREMES OF THE INDICATED VALUE RANGE.

NO WEIGHT WAS GIVEN TO LISTING OR PENDING SALES IN THE AREA. LIST TO SALE RATIOS FROM 1004MC ARE NOT APPLIED TO LISTINGS ON THE REPORT. THEY ARE NOT CLEAR INDICATORS OF WHAT A LISTING WILL OR SHOULD SELL FOR



**ADDENDUM**

Borrower: Neighbor to Neighbor Homes LLC

File No.: 58546

Property Address: 1175 Woodford Ln

Case No.: 58546

City: Gardnerville

State: NV

Zip: 89460

Lender: Wedgewood Inc

APPRAISER.

**DEPRECIATION**

THE SUBJECT EFFECTIVELY MEETS THE FUNCTIONAL AND AESTHETIC EXPECTATIONS OF PURCHASERS IN THE PRICE RANGE. THE FLOOR PLAN IS FUNCTIONAL. HEATING, PLUMBING AND ELECTRICAL APPEAR ADEQUATE. ROOM SIZE, CLOSET AND CABINET SPACE ARE TYPICAL FOR HOMES IN THIS MARKET. THE BATHROOMS, KITCHEN, MECHANICAL EQUIPMENT AND ALL OTHER APPARENT FEATURES OF THIS HOUSE MEET THE CURRENT STANDARDS FOR HOUSES IN THIS MARKET.

**USE OF RECOGNIZED APPRAISAL APPROACHES:**

AS SINGLE FAMILY RESIDENCES ARE LESS COMMONLY PURCHASED FOR INVESTMENT PURPOSES, THE USE OF THE INCOME APPROACH WILL ONLY BE USED UNDER THE FOLLOWING CONDITIONS: 1) AT THE REQUEST OF THE CLIENT FOR NON-OWNER OCCUPIED RESIDENCES OR INCOME-PRODUCING PROPERTIES; AND/OR 2) WHEN SUFFICIENT MARKET EVIDENCE EXISTS IN A NEIGHBORHOOD TO INDICATE THAT RENTAL PROPERTIES OR INVESTOR PURCHASES ARE TYPICAL, MEASURABLE, AND THE ANALYSIS OF THE SAME, ADDS TO THE APPRAISAL PROCESS. IF THE INCOME AND/OR COST APPROACH IS NOT USED, IT IS CONSIDERED TO BE LESS INDICATIVE AND RELIABLE THAN THE MARKET APPROACH DUE TO THE LACK OF SUFFICIENT SUPPORTABLE INFORMATION.

THE INCOME APPROACH IS PREDICATED ON THE ASSUMPTION THAT THE VALUE OF THE PROPERTY IS RELATED TO ITS INCOME EARNING ABILITY. THE SUBJECT IS LOCATED IN A CONFORMING, OWNER OCCUPIED SINGLE FAMILY RESIDENTIAL NEIGHBORHOOD WITH LITTLE OR NO CONSIDERATION GIVEN TO ITS INCOME EARNING ABILITY BY OWNERS AND POTENTIAL BUYERS. THEREFORE THE INCOME APPROACH WAS NOT USED. THE SALES APPROACH WAS USED AS IT BEST INDICATED THE ACTIONS OF BUYERS AND SELLERS IN THE MARKET PLACE.

**APPRAISER INDEPENDENCE:**

I CERTIFY THAT AM LICENSED OR CERTIFIED IN THE STATE IN WHICH THE SUBJECT IS LOCATED. NO EMPLOYEE, DIRECTOR, OFFICER, OR AGENT OF THE LENDER, OR ANY OTHER THIRD PARTY ACTING AS A JOINT VENTURE PARTNER, INDEPENDENT CONTRACTOR, APPRAISAL MANAGEMENT COMPANY, OR PARTNER ON BEHALF OF THE LENDER HAS INFLUENCED OR ATTEMPTED TO INFLUENCE THE DEVELOPMENT, REPORTING, RESULT, OR REVIEW OF THIS ASSIGNMENT THROUGH COERCION, EXTORTION, COLLUSION, COMPENSATION, INSTRUCTION, INDUCEMENT, INTIMIDATION, BRIBERY OR IN ANY OTHER MANNER. THIS ASSIGNMENT WAS NOT ENGAGED WITH A PRELIMINARY, PREDETERMINED OR DESIRED VALUE ESTIMATE. I WAS NOT ASKED TO PROVIDE A PRELIMINARY ESTIMATE FOR THE SUBJECT PROPERTY PRIOR TO THE COMPLETION OF THIS APPRAISAL REPORT. I UNDERSTAND THAT MY FEE IS NOT CONTINGENT ON MY FINAL OPINION, CONCLUSION, OR VALUATION. I FURTHER UNDERSTAND THAT I CANNOT BE REMOVED FROM THE AMC'S PANEL OF APPROVED APPRAISERS DUE TO MY OPINION OR VALUE ESTIMATE. I AGREE TO IMMEDIATELY REPORT ANY UNAUTHORIZED CONTACTS EITHER PERSONALLY BY PHONE OR ELECTRONICALLY TO AMC.

**FINAL RECONCILIATION**

THE SALES COMPARISON APPROACH WAS GIVEN THE MOST WEIGHT IN DETERMINING THE SUBJECT'S ESTIMATED MARKET VALUE. THE QUALITY AND QUANTITY OF SALES AND LISTINGS DATA WAS SUFFICIENT TO COMPLETE THIS ASSIGNMENT. COST APPROACH WAS COMPLETED, BUT ONLY GIVEN SUPPLEMENTAL WEIGHT. THE INCOME APPROACH TO VALUE WAS DEEMED UNRELIABLE DUE TO LACK OF AVAILABLE RENTAL SALES. COST APPROACH WAS COMPLETED, BUT ONLY GIVEN SUPPLEMENTAL WEIGHT.

**CONDITIONS OF APPRAISAL**

NO APPRAISAL CONDITIONS. THIS APPRAISAL OF THE SUBJECT PROPERTY IS MADE IN AS IS CONDITION.

USPAP ADDENDUM

58546  
File No. 58546

Borrower: Neighbor to Neighbor Homes LLC  
Property Address: 1175 Woodford Ln  
City: Gardnerville County: Douglas State: NV Zip Code: 89460  
Lender: Wedgewood Inc

APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:  
 Appraisal Report A written report prepared under Standards Rule 2-2(a).  
 Restricted Appraisal Report A written report prepared under Standards Rule 2-2(b).

Reasonable Exposure Time  
My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 30-90 days  
EXPOSURE AND MARKETING TIME: Unless otherwise noted, the estimated exposure time for the subject property which is linked to the value opinion is consistent with the typical marketing time for properties in the subject neighborhood, as noted in the Neighborhood section of this report. Given the relative stability of the market at this time, the estimated marketing time for the subject is considered to be very similar to the exposure time estimate. These estimates are based on analysis of current market trends in the subject neighborhood, as well as surrounding, competing market areas.

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

Additional Comments  
Statement Relative to the Coronavirus (COVID-19) COVID-19 has been declared a pandemic and a national state of emergency in place. Substantial turmoil has occurred in financial markets and due to the developing situation, it is not possible at this time to quantify its long-term or short-term effects on real estate markets or on the subject property. The value opinion contained in this appraisal is based on findings of an analysis of market data available to the appraiser at the time of the assignment.  
Source MBREA

APPRAISER: Signature: [Signature] Name: Andy Gamboa Date Signed: 10/08/2024 State Certification #: A.0208226-RES or State License #: A.0208226-RES or Other (describe): State #: NV Expiration Date of Certification or License: 10/31/2026 Effective Date of Appraisal: 10/05/2024  
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

# Market Conditions Addendum to the Appraisal Report

58546  
File No. 58546

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 **1175 Woodford Ln** City **Gardnerville** State **NV** Zip Code **89460**

Borrower **Neighbor to Neighbor Homes 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)	11	5	3	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.83	1.67	1.00	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Total # of Comparable Active Listings	7	4	5	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	3.83	2.40	5.00	<input type="checkbox"/> Declining	<input checked="" 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	680,000	875,000	898,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	96	57	58	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	850,000	986,000	728,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	143	42	57	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	100	98	99	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.).  
**Concessions are not typical in this area. When present, they typically range from 1-5%.**

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).  
**Foreclosures is not a factor in this market.**

Cite data sources for above information. RSAR/NNRMLS

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.  
**The sales above are not necessarily comparables for the subject but sales in the area. The results above are expanded search criteria of all homes in the subject neighborhood within 25% of living area in order to have enough data to establish market trends. Figures can be skewed since sales in the area tend to vary in condition, size and living area. Overall median trends show that values have been mostly increasing, most notably from prior 7-12 months to prior 6 months. Rate of increase estimated around 6% in the prior 12 months. Date of sale adjustments applied at .5% per month for sales over 6 months.**  
**Trend graphs attached.**

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

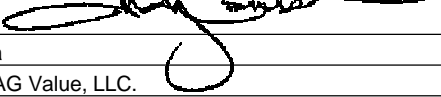
Project Name: \_\_\_\_\_

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.

**APPRAISER**

Signature   
 Name Andy Gamboa  
 Company Name JAG Value, LLC.  
 Company Address 10580 N. McCarran Blvd. #115-501  
Reno, NV 89503  
 State License/Certification # A.0208226-RES State NV  
 Email Address andygamboa@yahoo.com

**SUPERVISORY APPRAISER (ONLY IF REQUIRED)**

Signature \_\_\_\_\_  
 Name \_\_\_\_\_  
 Company Name \_\_\_\_\_  
 Company Address \_\_\_\_\_  
 State License/Certification # \_\_\_\_\_ State \_\_\_\_\_  
 Email Address \_\_\_\_\_

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

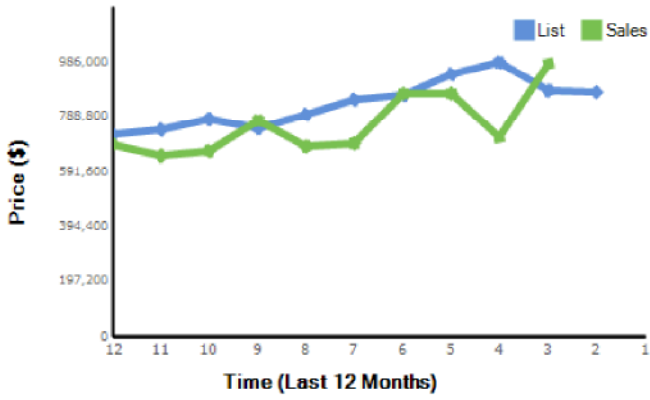
# Appraisal Analytics Addendum

Market Area Analysis

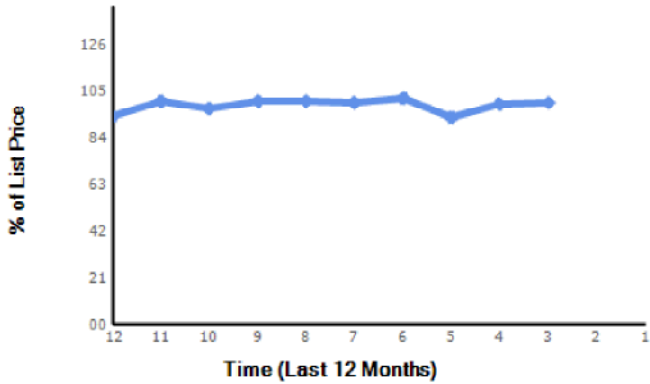
58546  
File No. 58546

Address: 1175 Woodford Ln  
Gardnerville, NV 89460

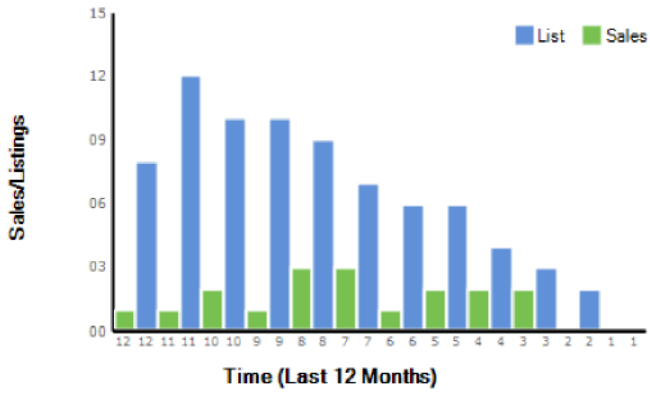
Client: Wedgewood Inc  
Borrower: Neighbor to Neighbor Homes LLC



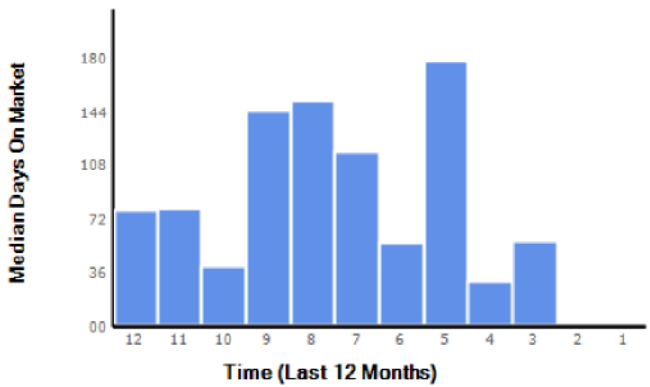
Median Listing Price vs Median Sales Price



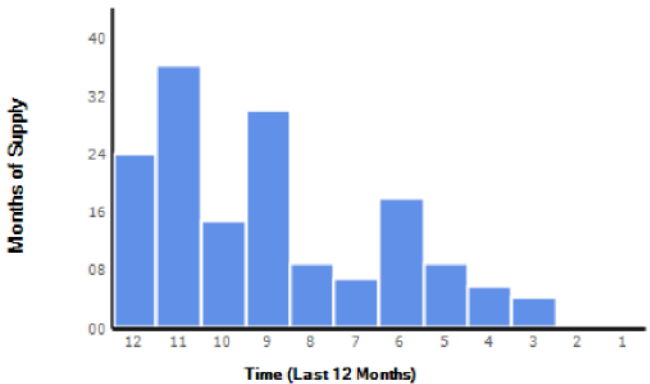
Median Sales Price as % of List Price



Total Sales vs Total Listings



Median Days on Market



Inventory Analysis



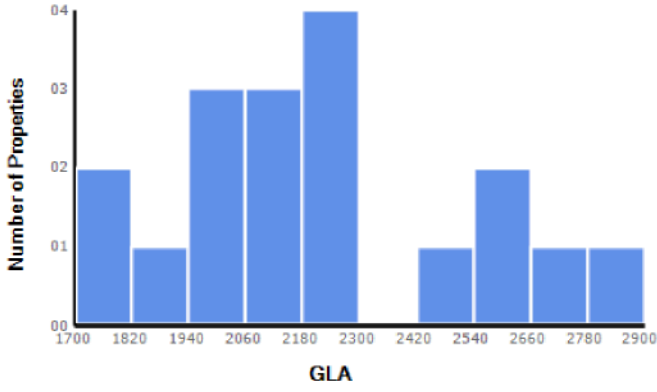
# Appraisal Analytics Addendum

Property Characteristic Histograms for Market Data

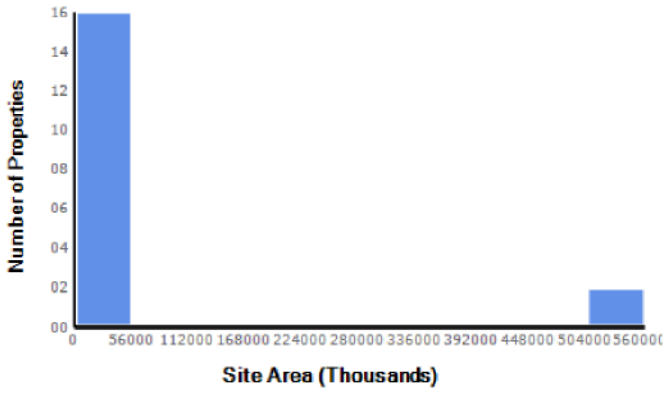
58546  
File No. 58546

Address: 1175 Woodford Ln  
Gardnerville, NV 89460

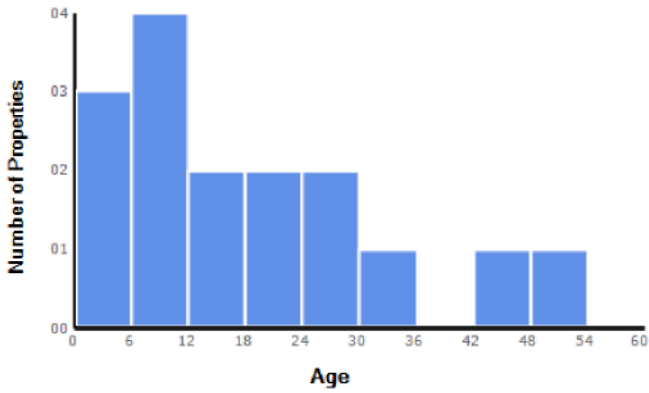
Client: Wedgewood Inc  
Borrower: Neighbor to Neighbor Homes LLC



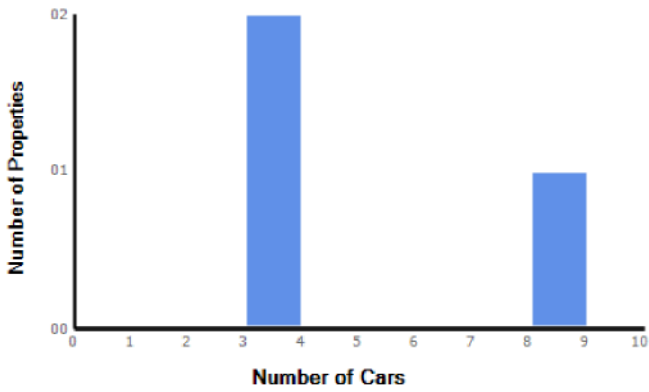
Gross Living Area  
Subject Property GLA 2317 sqft  
Range of GLA 1,750 - 2,836 sqft  
Middle GLA (Median) 2,183 sqft  
Average GLA (Mean) 2,221 sqft



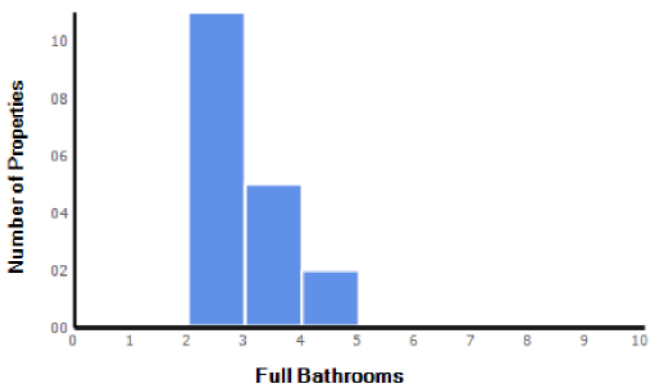
Site Area  
Subject Property Site Area 12197 sqft  
Range of Site Area 6,969 - 550,267,344 sqft  
Middle Site Area (Median) 12,850 sqft  
Average Site Area (Mean) 60,100,506 sqft



Property Age  
Subject Property Age 24 yrs  
Range of Age 1 - 52 yrs  
Middle Age (Median) 17 yrs  
Average Age (Mean) 18 yrs



Car Storage - # of Cars  
Subject Property # of Cars 3 cars  
Range of # of Cars 3 - 8 cars  
Middle # of Cars (Median) 3 cars  
Most popular # of Cars (Mode) 3 cars



Bathrooms - Full Baths  
Subject Property Full Baths 2 baths  
Range of Full Baths 2 - 4 baths  
Middle # of Full Baths (Median) 2 baths  
Most popular # of Full (Mode) 2 baths

**SUBJECT PROPERTY PHOTO ADDENDUM**

Borrower: Neighbor to Neighbor Homes LLC	File No.: 58546	
Property Address: 1175 Woodford Ln	Case No.: 58546	
City: Gardnerville	State: NV	Zip: 89460
Lender: Wedgewood Inc		



**FRONT VIEW OF  
SUBJECT PROPERTY**

Appraised Date: October 5, 2024  
Appraised Value: \$ 790,000



**STREET SCENE**

Borrower: Neighbor to Neighbor Homes LLC

File No.: 58546

Property Address: 1175 Woodford Ln

Case No.: 58546

City: Gardnerville

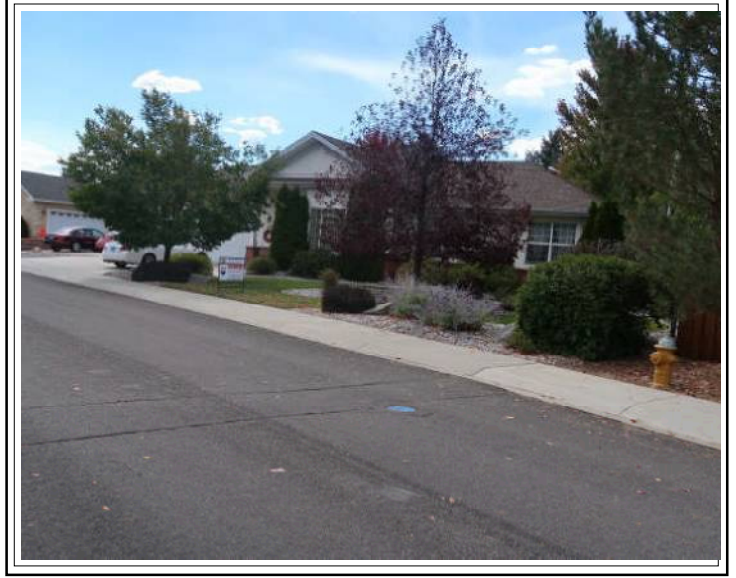
State: NV

Zip: 89460

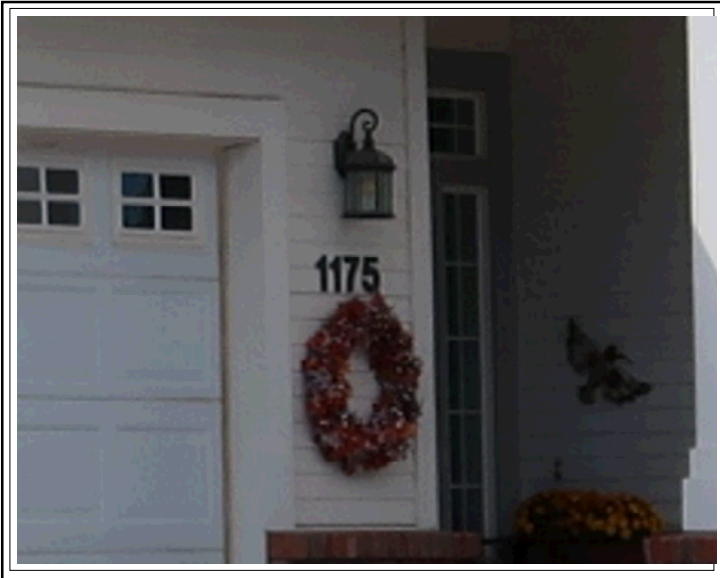
Lender: Wedgewood Inc



Additional front



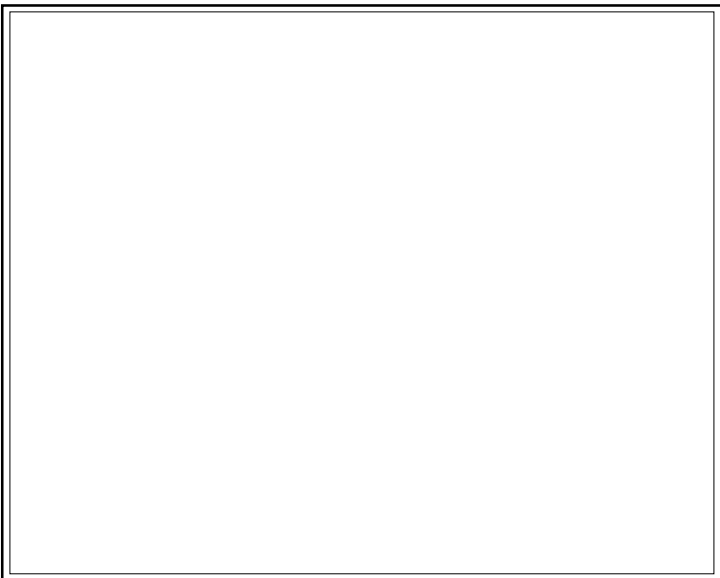
Additional front



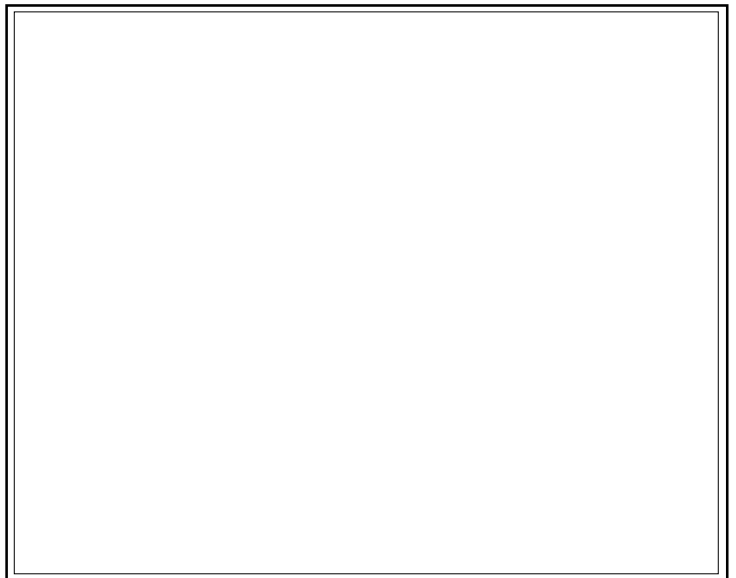
Address ver.



Other street



Blank



Blank



COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Neighbor to Neighbor Homes LLC	File No.: 58546	
Property Address: 1175 Woodford Ln	Case No.: 58546	
City: Gardnerville	State: NV	Zip: 89460
Lender: Wedgewood Inc		



COMPARABLE SALE #1

917 Sweetwater Dr  
Gardnerville, NV 89460  
Sale Date: s07/24;c06/24  
Sale Price: \$ 885,000



COMPARABLE SALE #2

965 Springfield Dr  
Gardnerville, NV 89460  
Sale Date: s09/24;c09/24  
Sale Price: \$ 798,900



COMPARABLE SALE #3

994 Springfield Dr  
Gardnerville, NV 89460  
Sale Date: s06/24;c05/24  
Sale Price: \$ 830,000

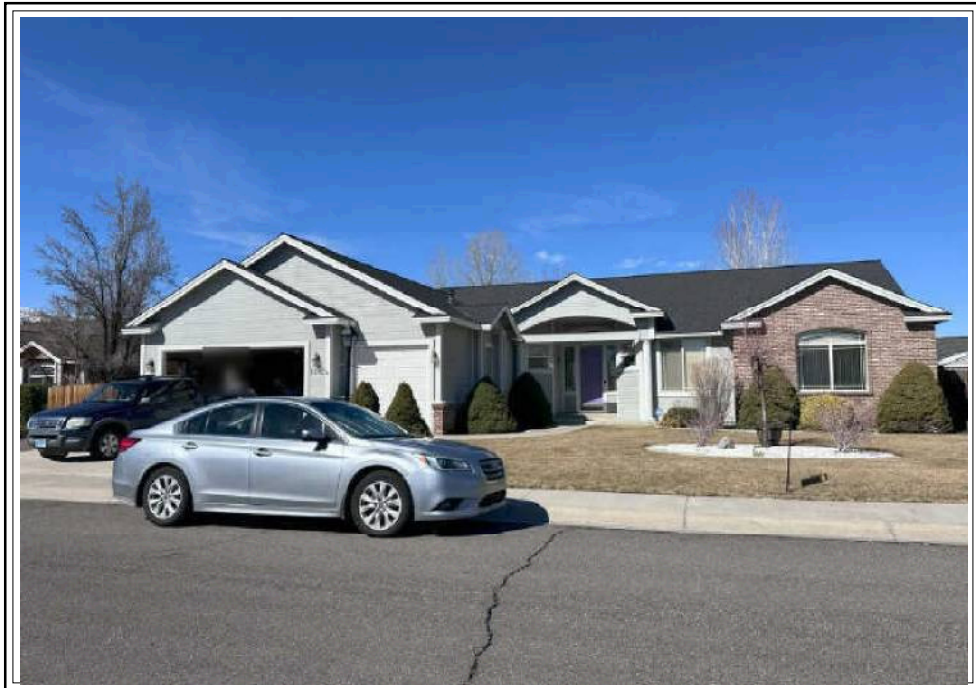
COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Neighbor to Neighbor Homes LLC	File No.: 58546	
Property Address: 1175 Woodford Ln	Case No.: 58546	
City: Gardnerville	State: NV	Zip: 89460
Lender: Wedgewood Inc		



COMPARABLE SALE #4

1278 Jodi Ct  
Gardnerville, NV 89460  
Sale Date: s04/24;c02/24  
Sale Price: \$ 875,000



COMPARABLE SALE #5

1042 Ranch Dr  
Gardnerville, NV 89460  
Sale Date: s03/24;c01/24  
Sale Price: \$ 705,000



COMPARABLE SALE #6

1209 Sorensen Ct  
Gardnerville, NV 89460  
Sale Date: c09/24  
Sale Price: \$ 789,250



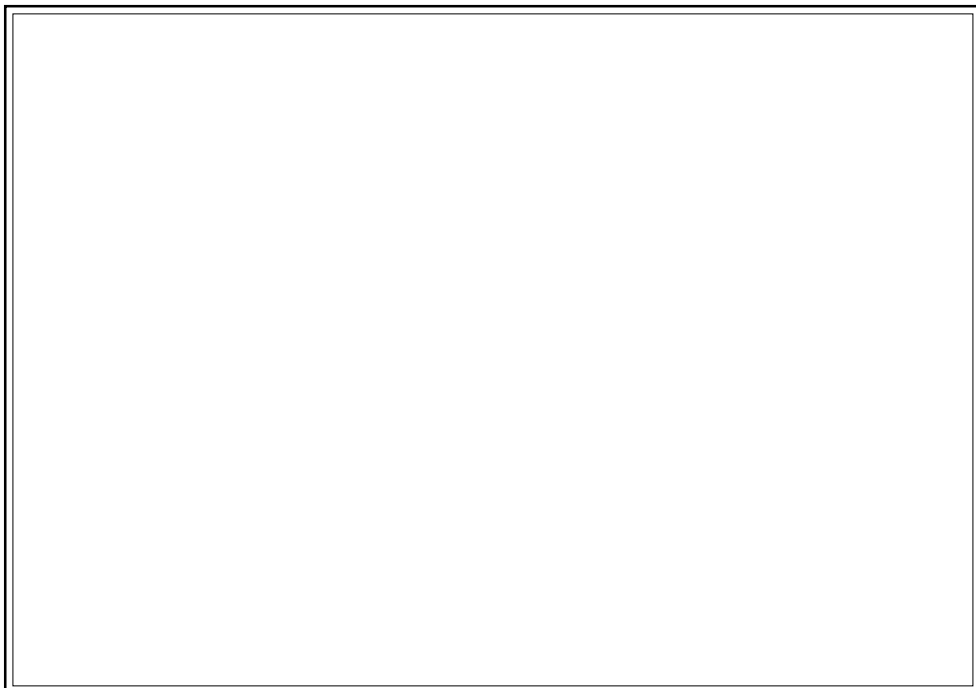
COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Neighbor to Neighbor Homes LLC	File No.: 58546	
Property Address: 1175 Woodford Ln	Case No.: 58546	
City: Gardnerville	State: NV	Zip: 89460
Lender: Wedgewood Inc		



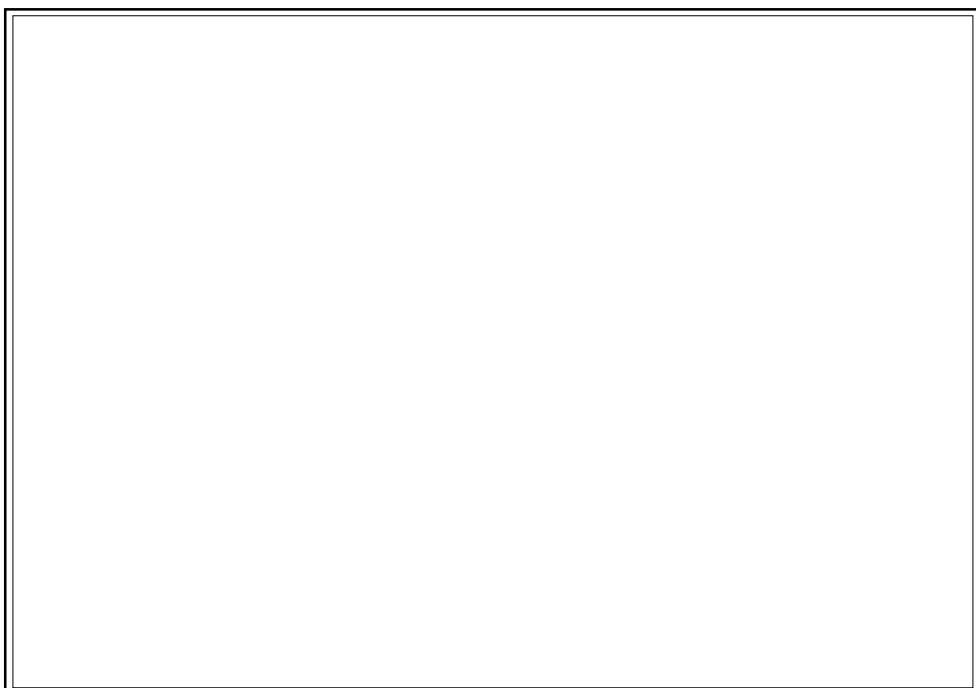
COMPARABLE SALE #7

1217 Fieldgate Ct  
Gardnerville, NV 89460  
Sale Date: Active  
Sale Price: \$ 695,000



COMPARABLE SALE #8

Sale Date:  
Sale Price: \$



COMPARABLE SALE #9

Sale Date:  
Sale Price: \$



AERIAL MAP

Borrower: Neighbor to Neighbor Homes LLC

File No.: 58546

Property Address: 1175 Woodford Ln

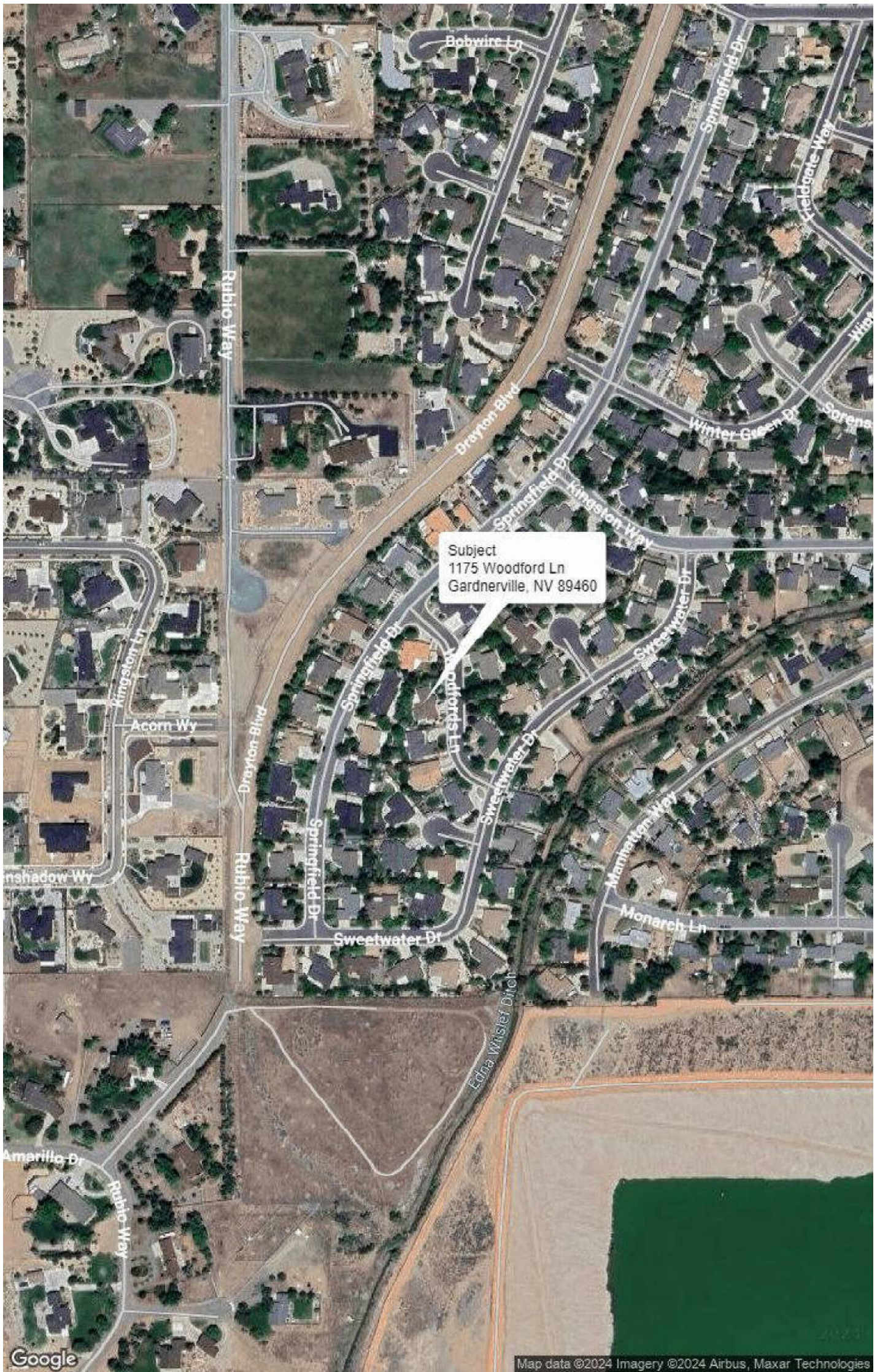
Case No.: 58546

City: Gardnerville

State: NV

Zip: 89460

Lender: Wedgewood Inc



Subject  
1175 Woodford Ln  
Gardnerville, NV 89460



LOCATION MAP

Borrower: Neighbor to Neighbor Homes LLC

File No.: 58546

Property Address: 1175 Woodford Ln

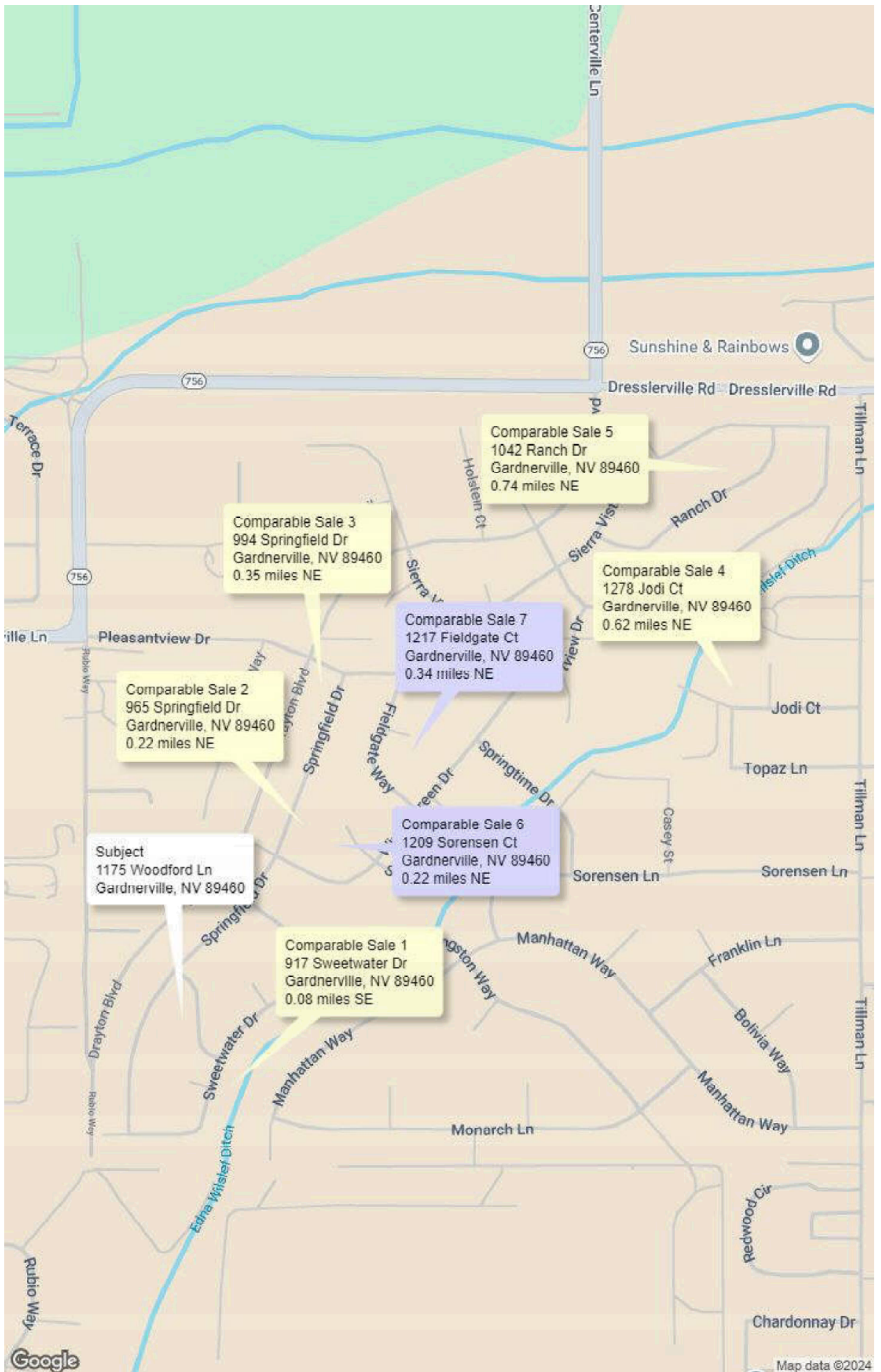
Case No.: 58546

City: Gardnerville

State: NV

Zip: 89460

Lender: Wedgewood Inc





# PLAT MAP

Borrower: Neighbor to Neighbor Homes LLC

File No.: 58546

Property Address: 1175 Woodford Ln


Case No.: 58546

City: Gardnerville

State: NV

Zip: 89460

Lender: Wedgewood Inc




**DOUGLAS COUNTY, NEVADA**

Assessor's Parcels  
©2019 County Assessor

**Map Legend**

	Parcel Boundary	001	Parcel Number
	Subdivision Boundary	110	Parcel Sub/Seq Number
	Town Boundary	10A	Parcel Acreage
	Township/Range/Section	B L K A	Parcel Block Number
	Easements - See Recorded Documents	1	Parcel Lot Number
	Open Space/Conservation Easements	100	Parcel Address

**T 12 N R 20 E**




**SEC. 17**

6	5	4	3	2	1
7	8	9	10	11	12
13	14	15	16	17	18
19	20	21	22	23	24
25	26	27	28	29	30
31	32	33	34	35	36

**S 1/2 NE 1/4**

1	5
2	6
3	7
4	8

**1220-17-6**



**DOUGLAS COUNTY GIS**

SCALE 1" = 200'

REVSD: 7/5/2019



of the data delineated hereon.

# Appraiser Independence Certification

58546  
File No.: 58546

Borrower: Neighbor to Neighbor Homes LLC  
Property Address: 1175 Woodford Ln  
City: Gardnerville County: Douglas State: NV Zip Code: 89460  
Lender/Client: Wedgewood Inc

I do hereby certify, I have followed the appraiser independence safeguards in compliance with Appraisal Independence and any applicable state laws I may be required to comply with. This includes but is not limited to the following:

- I am currently licensed and/or certified by the state in which the property to be appraised is located. My license is the appropriate license for the appraisal assignment(s) and is reflected on the appraisal report.
- I certify that there have been no sanctions against me for any reason that would impair my ability to perform appraisals pursuant to the required guidelines.


I assert that no employee, director, officer, or agent of the Lender/Client, or any other third party acting as joint venture partner, independent contractor, appraisal company, appraisal management company, or partner on behalf of the Lender/Client, influenced or attempted to influence the development, reporting, result, or review of the appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery, or in any other manner.

I further assert that the Lender/Client has never participated in any of the following prohibited behavior in our business relationship:

1. Withholding or threatening to withhold timely payment or partial payment for the appraisal report;
2. Withholding or threatening to withhold future business, or demoting or terminating, or threatening to demote or terminate my services;
3. Expressly or implicitly promising future business, promotions, or increased compensation for my services;
4. Conditioning the ordering of the appraisal report or the payment of the appraisal fee or salary or bonus on my opinion, conclusion or valuation reached, or on a preliminary value estimate requested;
5. Requesting an estimated, predetermined, or desired valuation in the appraisal report, prior to the completion of the appraisal report, or requesting estimated values or comparable sales at any time prior to the completion of the appraisal report;
6. Providing an anticipated, estimated, encouraged or desired value for the subject property, or a proposed or target amount to be loaned to the Borrower, except that a copy of the sales contract may have been provided if the assignment was for a purchase transaction;
7. Providing stock or other financial or non-financial benefits to me or any entity or person related to me, my appraisal or appraisal management company, if applicable;
8. Any other act or practice that impairs or attempts to impair my independence, objectivity or impartiality, or violates law or regulation, including but not limited to, the Truth in Lending Act (TILA) and Regulation Z, or the Uniform Standards of Professional Appraisal Practice (USPAP).

Additional Comments: None additional.

## APPRAISER:

Signature:   
Name: Andy Gamboa  
Date Signed: 10/08/2024  
State Certification #: \_\_\_\_\_  
or State License #: A.0208226-RES  
or Other (describe): \_\_\_\_\_ State #: \_\_\_\_\_  
State: NV  
Expiration Date of Certification or License: 10/31/2026

## SUPERVISORY APPRAISER (only if required):

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Date Signed: \_\_\_\_\_  
State Certification #: \_\_\_\_\_  
or State License #: \_\_\_\_\_  
State: \_\_\_\_\_  
Expiration Date of Certification or License: \_\_\_\_\_

**Purpose:**

The purpose of this report is to estimate the market value of the subject property, as of the effective date of appraisal. A current economic definition of market value as stated in FIRREA 12, CFR part 34, and as agreed upon by agencies that regulate federal finance institutions in the United States of America is included herein.

**Scope of Work**

The scope of this appraisal is limited to the examination of similar sales and investor goals within the subject's general market area. The data reported herein is limited to that which, in the appraiser's judgment was found to be the most comparable. Additionally, only that data available to the appraiser within a reasonable period of research time has been considered. Reported data pertaining to the physical condition of the subject property and its amenities is based upon the appraiser's "drive-by" observations and/or plans and specifications submitted.

**Intended use:**

The appraisers understand that the intended use of this appraisal is for the client referenced on the first page of the URAR. It is not intended for any other use. It is not intended for any other user or use.

**Intended user:**

This appraisal is intended for the client named in this report and his/her successors and assigns, regardless of who has actually paid the fee. The intended user of this report is the client. It may not be used by any other user for any other purpose.

No prior listings noted.

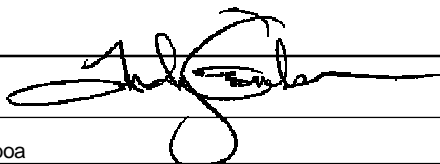
**Exposure Time:**

Defined in USPAP as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective opinion based on an analysis of past events assuming a competitive and open market.

**Additional Comments:**

Market time occurs after the effective date of market value estimate and the request to estimate a reasonable marketing time exceeds the normal information required for the conduct of the appraisal process. It is not intended to be a prediction of an absolute time or time frame, but may be expressed as a range. It is based upon days on the market and information gathered through sales verification, interviews with market participants and anticipated changes in market conditions. It is affected by typical buyers and sellers for the property type and typical equity investment levels and/or financing terms. It is a function of price, time, and anticipated market conditions such as changes in the cost and availability of funds.

Appraiser:



Name: Andy Gamboa

Supervisory Appraiser:

Name:



Borrower: Neighbor to Neighbor Homes LLC

File No.: 58546

Property Address: 1175 Woodford Ln

Case No.: 58546

City: Gardnerville

State: NV

Zip: 89460

Lender: Wedgewood Inc

# APPRAISER LICENSE

STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY

NOT TRANSFERABLE

REAL ESTATE DIVISION

NOT TRANSFERABLE

This is to Certify That: ANDY GAMBOA

License Number: A.0208226-RES

Is duly authorized to act as a LICENSED RESIDENTIAL APPRAISER from the issue date to the expiration date at the business address stated here in, unless the license is sooner revoked, cancelled, withdrawn, or invalidated.

Issue Date: September 29, 2022

Expire Date: October 31, 2024

In witness whereof, THE DEPARTMENT OF BUSINESS AND INDUSTRY, REAL ESTATE DIVISION, by virtue of the authority vested in it by Chapter 645C of the Nevada Revised Statutes, has caused this license to be issued with its Seal printed thereon. This license must be conspicuously displayed in place of business.

FOR: ANDY GAMBOA

REAL ESTATE DIVISION

RENO, NV 89523

SHARATH CHANDRA  
*Administrator*



# APPRAISER LICENSE

STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY

NOT TRANSFERABLE

REAL ESTATE DIVISION

NOT TRANSFERABLE

This is to Certify That: ANDY GAMBOA

License Number: A.0208226-RES

Is duly authorized to act as a LICENSED RESIDENTIAL APPRAISER from the issue date to the expiration date at the business address stated here in, unless the license is sooner revoked, cancelled, withdrawn, or invalidated.

Issue Date: September 19, 2024

Expire Date: October 31, 2026

In witness whereof, THE DEPARTMENT OF BUSINESS AND INDUSTRY, REAL ESTATE DIVISION, by virtue of the authority vested in it by Chapter 645C of the Nevada Revised Statutes, has caused this license to be issued with its Seal printed thereon. This license must be conspicuously displayed in place of business.

FOR: ANDY GAMBOA

REAL ESTATE DIVISION

1510 HEAVENLY VIEW TRL  
RENO, NV 89523

SHARATH CHANDRA  
*Administrator*





Borrower: Neighbor to Neighbor Homes LLC	File No.: 58546
Property Address: 1175 Woodford Ln	Case No.: 58546
City: Gardnerville	State: NV
Lender: Wedgewood Inc	Zip: 89460

Issue Dated: 10/06/2023

**MISCELLANEOUS PROFESSIONAL LIABILITY**

Policy Number: N9PL854297

Renewal of: N9PL674943

Carrier: Berkshire Hathaway Direct Insurance Company – A Stock Company

THIS IS A CLAIMS MADE POLICY. **CLAIM EXPENSE** IS INCLUDED IN THE LIMIT OF INSURANCE AND **RETENTION**. THE LIMIT OF LIABILITY AVAILABLE TO PAY **DAMAGES** SHALL BE REDUCED AND MAY BE TOTALLY EXHAUSTED BY AMOUNTS INCURRED AS **CLAIM EXPENSE**.

PLEASE READ THE ENTIRE POLICY CAREFULLY.

**DECLARATIONS**

<b>[1]</b>	<b>Named Insured and Mailing Address</b> Andy Gamboa 10580 N McCarran Blvd #115-501 Reno, NV 89503	<b>Agency</b> BiBERK P.O. Box 113247 Stamford, CT 06911
------------	--	--

**Additional Insured Names**  
Andy Gamboa

<b>[2]</b>	<b>Policy Period</b> From 11/09/2023 to 11/09/2024 12:01 AM standard time at the Mailing Address of the	<b>Named Insured.</b>
------------	--	-----------------------

<b>[3]</b>	<b>Retroactive Date</b> Nov 9 2019 12:01AM
------------	---

<b>[4]</b>	<b>Schedule of Insured Services</b> Real Estate Appraisers
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<b>[5]</b>	<b>Limits of Insurance</b>	\$ 1,000,000	Each <b>Wrongful Act</b>
		\$ 1,000,000	Total Limit of Insurance

<b>[6]</b>	<b>Retention</b>	\$ 1,000	Each <b>Wrongful Act</b>
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<b>[7]</b>	<b>Net Variable Premium</b>	\$ 307.00
	<b>Expense Constant</b>	\$300.00
	<b>Minimum Expense Constant</b>	\$30.00
	<b>Net Premium</b>	\$607.00
	<b>State Surcharge/Tax</b>	\$ N/A