

A P P R A I S A L R E P O R T

**RELIGIOUS FACILITY
1300 NORTHEAST 38 STREET
OAKLAND PARK, FL 33334**

by

**Vance Real Estate Service
7481 Northwest Fourth Street
Plantation, Florida 33317-2204**

for

**City of Oakland Park
Attention: Ms. Kathleen Margoles
Community Economic & Development Director
3650 Northeast 12 Avenue
Oakland Park, FL 33334**

December 20, 2017



December 20, 2017

City of Oakland Park
Attn.: Ms. Kathleen Margoles, Community Economic & Development Director
3650 Northeast 12 Avenue
Oakland Park, FL 33334

RE: Religious Facility, 1300 Northeast 38 Street, Oakland Park, FL 33334
(*Legal description is in the report*)

Dear Ms. Margoles:

In fulfillment of our agreement, we transmit our appraisal report, in which we develop an opinion of market value for the fee simple estate in the referenced real property as of December 20, 2017. The report sets forth our value conclusion, along with data and reasoning supporting our opinion.

This report was prepared for and our professional fee billed to the City of Oakland Park. Our analyses have been prepared in conformance with the Uniform Standards of Professional Appraisal Practice (USPAP 2016-2017). The intended user of the appraisal is the City of Oakland Park for the intended use of possible acquisition of the property.

Jesse B. Vance, Jr. and Claudia Vance visited the property. If you have questions or further needs, please contact the undersigned.

As a result of our analyses, we have developed the following opinion of the market value of the appraised property, subject to definitions, certifications, limiting conditions set forth in the attached report.

ONE MILLION FIVE HUNDRED THREE THOUSAND DOLLARS
\$1,503,000

(THIS LETTER MUST REMAIN ATTACHED TO THE REPORT WITH SEVENTY-EIGHT (78) NUMBERED PAGES FOR THE VALUE OPINION SET FORTH TO BE CONSIDERED VALID.)

Respectfully submitted,

Jesse B. Vance, Jr., MAI, SRA, ASA
State-Certified General Real Estate Appraiser RZ-85

Claudia Vance, MAI
State-Certified General Real Estate Appraiser RZ-173

MBA in REAL ESTATE DEVELOPMENT & MANAGEMENT

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INTRODUCTION



East Building Elevation



North Building Elevation



South Elevation



West Elevation



Lobby



Sanctuary



Sanctuary



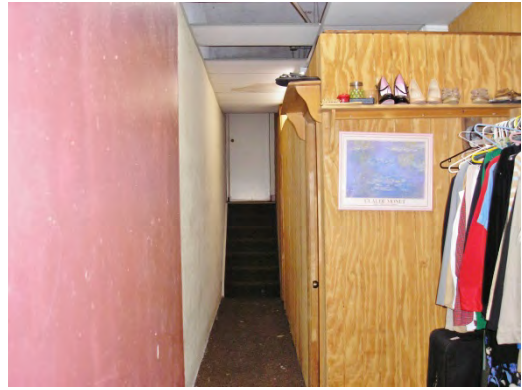
Non-ADA Rest Room

PHOTOS OF THE VALUED CHURCH PROPERTY

**1300 NE 38th Street
Oakland Park, Florida 33334**



Pastor's Office



Cloak Room



2nd Floor Kitchen



2nd Floor Kitchen



2nd Floor Office



Part of 2nd Floor Recording Studio



2nd Floor Conference Room



2nd Floor Storage

ADDITIONAL PHOTOS OF THE VALUED CHURCH PROPERTY



2nd Floor Classroom



Looking East on NE 37th Street



Looking North on NE 13th Avenue



Grass Parking opposite North Building Elevation



Looking East on NE 38th Street



Monument Sign

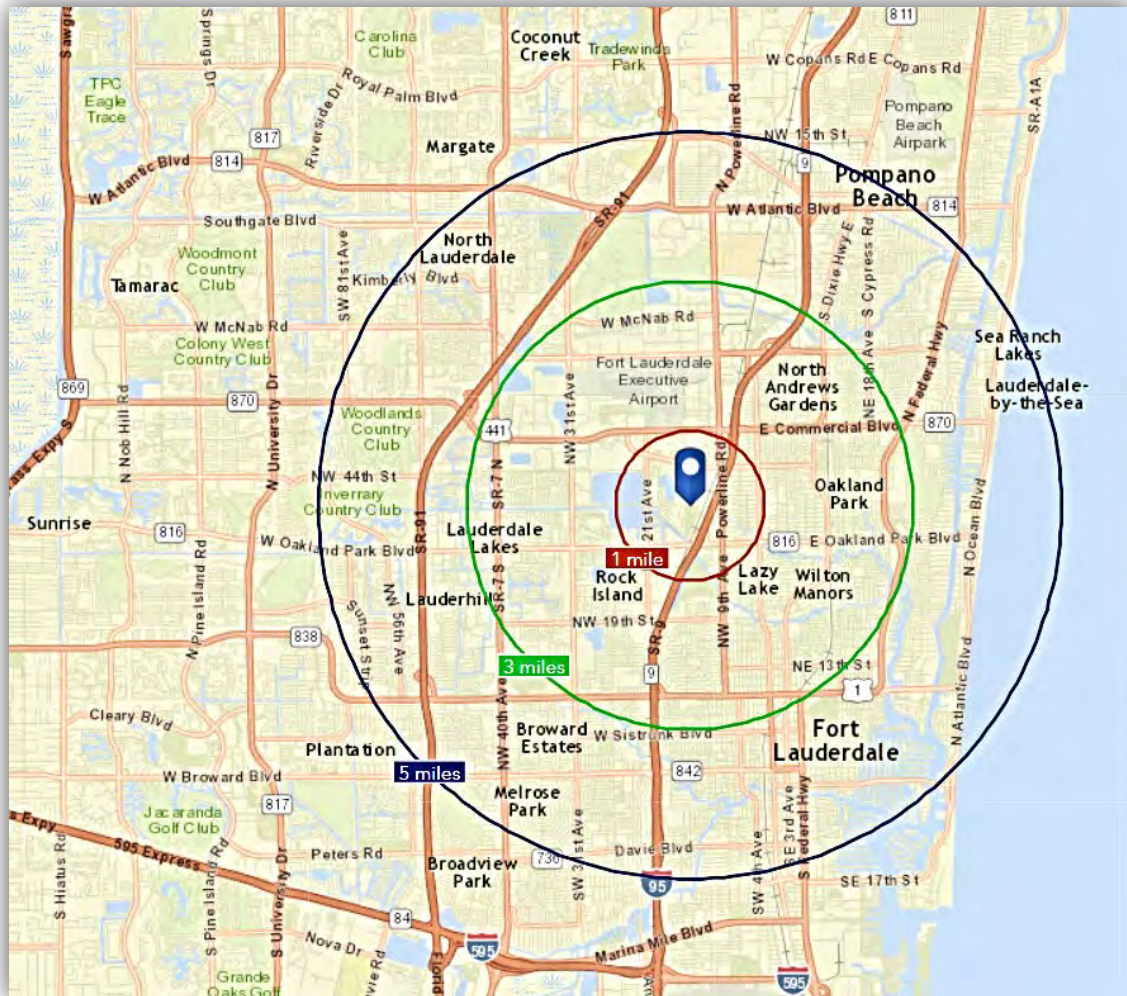


North Paved Parking Lot

ADDITIONAL PHOTOS OF THE APPRAISED PROPERTY & ENVIRONS



AERIAL PHOTO OF THE APPRAISED CHURCH PROPERTY
1300 NE 38th Street
Oakland Park, Florida 33334



1-3-5 MILE RADII FROM THE VALUED CHURCH PROPERTY
1300 NE 38th Street
Oakland Park, Florida 33334



Demographics

1300 NW 38th St, Fort Lauderdale, Florida, 33309
Rings: 1, 3, 5 mile radii

VANCE REAL ESTATE SERVICE

Latitude: 26.17347
Longitude: -80.16150

	1 mile	3 miles	5 miles
Population			
2000 Population	13,127	141,482	415,464
2010 Population	12,518	136,280	413,537
2017 Population	13,027	146,076	447,675
2022 Population	13,516	154,062	474,080
2000-2010 Annual Rate	-0.47%	-0.37%	-0.05%
2010-2017 Annual Rate	0.55%	0.96%	1.10%
2017-2022 Annual Rate	0.74%	1.07%	1.15%
2017 Male Population	54.1%	51.6%	49.9%
2017 Female Population	45.9%	48.4%	50.1%
2017 Median Age	42.0	39.3	40.9

In the identified area, the current year population is 447,675. In 2010, the Census count in the area was 413,537. The rate of change since 2010 was 1.10% annually. The five-year projection for the population in the area is 474,080 representing a change of 1.15% annually from 2017 to 2022. Currently, the population is 49.9% male and 50.1% female.

Median Age

The median age in this area is 42.0, compared to U.S. median age of 38.2.

Race and Ethnicity

2017 White Alone	55.2%	39.8%	44.2%
2017 Black Alone	33.4%	51.6%	47.4%
2017 American Indian/Alaska Native Alone	0.3%	0.3%	0.3%
2017 Asian Alone	2.2%	1.6%	1.9%
2017 Pacific Islander Alone	0.1%	0.1%	0.1%
2017 Other Race	5.2%	3.8%	3.4%
2017 Two or More Races	3.7%	2.9%	2.8%
2017 Hispanic Origin (Any Race)	24.5%	17.3%	16.8%

Persons of Hispanic origin represent 16.8% of the population in the identified area compared to 18.1% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 69.7 in the identified area, compared to 64.0 for the U.S. as a whole.

Households

2000 Households	5,299	54,691	172,709
2010 Households	5,381	54,487	172,764
2017 Total Households	5,552	57,849	185,442
2022 Total Households	5,734	60,762	195,744
2000-2010 Annual Rate	0.15%	-0.04%	0.00%
2010-2017 Annual Rate	0.43%	0.83%	0.98%
2017-2022 Annual Rate	0.65%	0.99%	1.09%
2017 Average Household Size	2.32	2.50	2.38

The household count in this area has changed from 172,764 in 2010 to 185,442 in the current year, a change of 0.98% annually. The five-year projection of households is 195,744, a change of 1.09% annually from the current year total. Average household size is currently 2.38, compared to 2.36 in the year 2010. The number of families in the current year is 98,920 in the specified area.

Data Note: Income is expressed in current dollars

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2017 and 2022. Esri converted Census 2000 data into 2010 geography.

October 09, 2017



Demographics

1300 NW 38th St, Fort Lauderdale, Florida, 33309
Rings: 1, 3, 5 mile radii

VANCE REAL ESTATE SERVICE

Latitude: 26.17347
Longitude: -80.16150

	1 mile	3 miles	5 miles
Median Household Income			
2017 Median Household Income	\$47,935	\$42,290	\$44,690
2022 Median Household Income	\$52,989	\$47,440	\$51,081
2017-2022 Annual Rate	2.02%	2.32%	2.71%
Average Household Income			
2017 Average Household Income	\$62,210	\$59,676	\$68,008
2022 Average Household Income	\$71,685	\$68,450	\$77,901
2017-2022 Annual Rate	2.88%	2.78%	2.75%
Per Capita Income			
2017 Per Capita Income	\$26,493	\$24,052	\$28,679
2022 Per Capita Income	\$30,301	\$27,393	\$32,650
2017-2022 Annual Rate	2.72%	2.64%	2.63%

Households by Income

Current median household income is \$44,690 in the area, compared to \$56,124 for all U.S. households. Median household income is projected to be \$51,081 in five years, compared to \$62,316 for all U.S. households

Current average household income is \$68,008 in this area, compared to \$80,675 for all U.S. households. Average household income is projected to be \$77,901 in five years, compared to \$91,585 for all U.S. households

Current per capita income is \$28,679 in the area, compared to the U.S. per capita income of \$30,820. The per capita income is projected to be \$32,650 in five years, compared to \$34,828 for all U.S. households

Housing			
2000 Total Housing Units	5,731	59,592	198,891
2000 Owner Occupied Housing Units	3,209	30,057	102,905
2000 Renter Occupied Housing Units	2,091	24,634	69,803
2000 Vacant Housing Units	431	4,901	26,183
2010 Total Housing Units	6,149	63,421	212,509
2010 Owner Occupied Housing Units	3,337	29,148	98,239
2010 Renter Occupied Housing Units	2,044	25,339	74,525
2010 Vacant Housing Units	768	8,934	39,745
2017 Total Housing Units	6,324	66,933	224,865
2017 Owner Occupied Housing Units	3,123	27,532	94,838
2017 Renter Occupied Housing Units	2,430	30,316	90,604
2017 Vacant Housing Units	772	9,084	39,423
2022 Total Housing Units	6,535	70,319	235,488
2022 Owner Occupied Housing Units	3,172	28,549	98,970
2022 Renter Occupied Housing Units	2,562	32,213	96,774
2022 Vacant Housing Units	801	9,557	39,744

Currently, 42.2% of the 224,865 housing units in the area are owner occupied; 40.3%, renter occupied; and 17.5% are vacant. Currently, in the U.S., 55.6% of the housing units in the area are owner occupied; 33.1% are renter occupied; and 11.3% are vacant. In 2010, there were 212,509 housing units in the area - 46.2% owner occupied, 35.1% renter occupied, and 18.7% vacant. The annual rate of change in housing units since 2010 is 2.54%. Median home value in the area is \$198,147, compared to a median home value of \$207,344 for the U.S. In five years, median value is projected to change by 6.09% annually to \$266,312.

Data Note: Income is expressed in current dollars

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2017 and 2022. Esri converted Census 2000 data into 2010 geography.

October 09, 2017

SUMMARY OF IMPORTANT FACTS AND CONCLUSIONS

PROPERTY APPRAISED:	Religious facility 1300 Northeast 38 Street Oakland Park, FL 33334
OWNERSHIP:	Omega Church International Ministries 1300 Northeast 38 Street Oakland Park, FL 33334
LAND AREA:	37,113 square feet
IMPROVEMENTS:	One and two story religious facility, containing 8,804 square feet of enclosed area, constructed in 1957.
ZONING:	“R-1”, Single family residential district in the city of Oakland Park
APPRAISAL PURPOSE:	To develop an opinion of market value
INTEREST APPRAISED:	Fee simple
CURRENT USE:	Religious facility
HIGHEST AND BEST USE:	As vacant: Single family residences As improved: Religious facility

VALUE BY THE SALES COMPARISON APPROACH:

ONE MILLION FIVE HUNDRED THREE THOUSAND DOLLARS
\$1,503,000

VALUATION DATE: December 20, 2017

Exposure Time: 12 months prior to selling at the appraised value

DESCRIPTIONS, ANALYSES, CONCLUSIONS

APPRAISAL REPORT

This is an APPRAISAL REPORT that complies with Standard Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice (USPAP– 2016-2017).

2-2(a)(i) *State the identity of the client and any intended users, by name or type;*

The client is the City of Oakland Park, which is the intended user.

2-2(a)(ii) *State the intended use of the appraisal;*

The appraisal is to be used for possible acquisition purposes.

2-2(a)(iii) *Summarize information sufficient to identify the real estate involved in the appraisal, including the physical, legal and economic property characteristics relevant to the assignment;*

Owner: Omega Church International Ministries
 1300 NE 38 Street
 Oakland Park, FL 33334

Property Address: 1300 Northeast 38 Street
 Oakland Park, FL 33334

Legal Description: Lots 1, 2 and 3, all less part for road, Lot 15 less
 the east 20 feet, Lots 16, 17 and 18, Block 11,
 OAKLAND PARK, Plat Book 2, page 38,
 Broward County, FL

U.S. Census Tract No.: 506.02

APPRAISAL REPORT

2-2(a)(iii) *Summarize information sufficient to identify the real estate involved in the appraisal, including the physical, legal and economic characteristics relevant to the assignment; (continued)*

Real Estate Tax:	Folio Nos. 49 42 23 03 1150	
	Land Assessment:	\$ 259,790
	Improvement Assessment:	<u>953,120</u>
	Total Assessment:	\$1,21,910
	Taxes:	\$ 1,536

The appraised property is exempt from taxation due to a religious exemption. Therefore, no real estate tax is paid by the property owner. While the exemption is in place, the same will be the case for a future owner. The amount of \$1,536 is for a non-ad valorem assessment by the city of Oakland Park for storm water drainage.

When a property is exempt from taxation, the market value assigned to the property by the county appraiser may not be current or accurate. The appraised value of the property in this report is \$1,503,000, greater than the market value ascribed by the county property appraiser.

Market Area Description: Boundaries and Market Area Composition Transportation Infrastructure

The subject market is located in the city of Oakland Park in the eastern-central section of Broward County. The city covers 8.6 square miles and has a population of approximately 45,000 residents. The immediate subject market area is in the northeastern part of the City of Oakland Park, bordered by Commercial Boulevard on the north, Oakland Park Boulevard on the south, U S Highway 1 (Federal Highway) on the east and Dixie Highway on the west. In the earlier part of the twentieth century, the Dixie Highway corridor was the center of town when stores and warehouses were oriented toward the Florida East Coast (FEC) Railroad which runs to the east of Dixie Highway.

APPRAISAL REPORT (continued)

2-2(a)(iii) Summarize information sufficient to identify the real estate involved in the appraisal, including the physical, legal and economic characteristics relevant to the assignment; (continued)

The railroad extends north-south through the neighborhood and beyond along the east coast of Florida. In the early part of the 20th century, rail was the main mode of transportation for people and freight, making the railroad the “main street” of the towns it traversed. Over the decades as roads improved, businesses moved away from the rail line and Dixie Highway toward Federal Highway to the east.

In 1981 and again in 2001, the City identified specific areas of the municipality in need of redevelopment to correct problems of slum and blight, and created a Community Redevelopment Agency (CRA) to oversee projects. The CRA encompasses 1,007 acres, approximately 19% of the city’s area, including the western part of the immediate subject market area with NE 13 Avenue, on west side of the subject property, being the eastern border of the CRA. The CRA also includes the “downtown” part of Oakland Park fronting the FEC Railway. The City’s vision is to have Oakland Park be a “small town with the opportunities of a big city.” As part of the redevelopment process, the city and county approved a land use change designating the section of the CRA along Dixie Highway a Local Activity Center, which promotes compact, mixed use development.

Most properties to the east of the CRA are zoned for single family use, with a few apartment complexes on more heavily trafficked roads. Mostly, zoning is “R-1”, Single Family along NE 38 Street (the location of the appraised property), from the subject east to Federal Highway.

Commercial Boulevard and Oakland Park Boulevard are east-west principal arterials in Broward County, with interchanges with Interstate 95 and intersections with all major north-south roads. NE 38 Street and NE 45 Street are east-west neighborhood connectors between Federal Highway and Dixie Highway. Federal Highway is the north-south principal arterial in eastern Broward County, extending along the east coast of the United States. Dixie Highway is a secondary north-south road winding through the north part of Broward County.

APPRAISAL REPORT (continued)

2-2(a)(iii) *Summarize information sufficient to identify the real estate involved in the appraisal, including the physical, legal and economic characteristics relevant to the assignment; (continued)*

Population Trends

In the beginning of the report is a location map of the appraised property with rings of 1, 3, and 5 miles noted. Along with the map are demographics of population statistics, income, and household data. In the one mile circle, the population is 13,027 residents. The population increases to 146,076 with the three mile ring, and 447,675 people in the five mile ring, characteristic of the densely populated central area of Broward County. Median household income is \$47,935 in the first ring, \$42,290 in the second ring, and \$44,690 in the third ring; the average for Broward County is \$48,800. The growth rate during the past five years was about 0.55% to 1.10% per year. For the next five years, the rate is projected to be about the same. The statistics show the area is populated by working class people, providing a work force for the business located in the market area. About 42% of the housing units in the market area are owner-occupied, compared to the county average of about 54%. The median home value is about \$198,147, lower than the average for the United States of \$207,344.

Economic Trends

In South Florida, as in the rest of the United States, real estate prices climbed from 2003-2006. In 2007-2008, concerns were expressed about an unsustainable upward price trend in the market. Then, the economic collapse came in fall of 2008 along with the crash in real estate prices. In 2009, there were very few sales of any type of real estate. By 2010, it appeared that the worst was over. Cash buyers started making purchases. From 2013 to present, sales activity and prices recuperated. For premier properties, prices returned to pre-crash levels. For secondary properties, the price trend is positive because of scarcity of developable vacant land; nevertheless, foreclosures of mortgages that financed prior sales reset prices at low levels from which will take a while to recover.

APPRAISAL REPORT (continued)

2-2(a)(iii) Summarize information sufficient to identify the real estate involved in the appraisal, including the physical, legal and economic characteristics relevant to the assignment; (continued)

Some of the properties in the market area were constructed in the 1960's – 1970's, with others dating back to the 1920's -1930's. There are very few vacant sites available. For the few vacant commercial sites, their sizes are too small to construct modern buildings and comply with parking and landscaping requirements. The city grants waivers for parking in lieu of cash payments to make other upgrades in the subject market area such as signage, seating areas, public parking, et cetera. Further, shared parking is permitted for example between an office which is open during the day and a restaurant that opens after 5:00 PM.

The city of Oakland Park is the primary force of the economic trends in the downtown area. Over the years, the city purchased properties with old improvements on them, razing the structures and leaving the sites vacant. In April, 2011, the city purchased the stores at 3700 NE 12 Avenue. Subsequent to the sale, the buildings were demolished, and the site was improved with a parking lot of 64 spaces. As an added benefit, the city installed 19 parking spaces along the adjacent NE 12 Avenue right-of-way. The city purchased the property at 3136-48 NE 12 Avenue in September, 2011, then demolished it. The lot is still vacant. The “Big Dog” Salon at the north end of this property is temporarily leased from the city. A private entity purchased 1299 E Oakland Park in April, 2012. The property was originally a tennis club with hotel rooms. Later, it was owned and used by the Catholic Church for classes and shelter. The recent purchase was in cash, with no permits in place to change the use of the building. The gas sales station at the northwest corner of the signalized intersection of Oakland Park Boulevard and Dixie Highway was purchased with the intention of demolishing it to make way for TD Bank.

The western part of the subject market area is called the Culinary Arts District, with a few restaurants and bars moving into the area. At the north end of the district on NE 38 Street, the old Sears distribution center with a rail spur was partially renovated into the Funky Buddha Brewery. 3450 NE 12 Avenue, the old Sikes Tile store, was purchased and renovated into a showroom for Allied Kitchen and Bath. The CRA made a grant to the owner for part of the construction and a parking waiver.

APPRAISAL REPORT (continued)

2-2(a)(iii) Summarize information sufficient to identify the real estate involved in the appraisal, including the physical, legal and economic characteristics relevant to the assignment; (continued)

Squire Jewelry store at 3407 N Dixie Highway was renovated for smaller stores. The old post office at 3401 N Dixie Highway was also purchased for renovation. Long standing By Word of Mouth restaurant closed and sold for a more casual dining spot. To the north of Jaco Pastorious Park, D R Horton purchased the largest track of land in the area and constructed a new townhouse project. Earlier in the 20th century, the land was used as a tomato farm with the produce shipped out on the FEC railroad.

An old church at 3701 NE 13 Avenue was demolished and removed, then replaced with six townhouses. This project is to the west of the property under appraisement, but is in the CRA with a zoning that permitted townhouse use. Single family residential properties, zoned “R-1”, along NE 38 Street and surrounding areas are being renovated and sold in the range of \$400,000 to \$460,000. Older single family properties are being purchased for prices of \$330,000 to \$390,000 because of the size of the lots of about 9,000 square feet which is large for a new single family residence.

The subject market area which was once the center of the city of Oakland Park is returning to that status. The life cycle stage of the area is slow revitalization, a period of renewal, modernization and increasing demand as properties are purchased and renovated. The market area is densely populated with ready customers and a labor force that keeps properties in demand.

Conclusion

The subject market area is in the thickly populated area of central Broward County, with transportation infrastructure, shopping and service near-by. The area has been built-out for decades with vacant land coming about mainly by the razing of old improvements. The city of Oakland Park is instrumental in the revitalization of the subject market area with an on-going commitment to its success. These factors should maintain current property prices for the foreseeable future and bring about increase as economic conditions continue to improve.

APPRAISAL REPORT (continued)

2-2(a)(iii) *Summarize information sufficient to identify the real estate involved in the appraisal, including the physical, legal and economic characteristics relevant to the assignment; (continued)*

Zoning:

“R-1”, Single Family Residential District in the city of Oakland Park. Permitted uses are single family residence, group home and family day care home under certain provisions. Religious facility is not a cited use in the ordinance; however, if there is any non-conformity, it should be legal because it was permitted to be constructed in 1957 prior to the current code. Minimum lot size is 6,000 square feet; minimum lot width is 60 feet. Nonconforming lots put to residential use are permitted if they have a width of 40 feet and plot area of 5,400 square feet.

The appraised site consists of six lots and a part of another one. From an old plat, it appears that each of the six lots have dimensions of 40 feet x 145 feet = 5,800 square feet, making them legally nonconforming lots in the “R-1” district. However, determination of this situation is made by city officials.

There are 48 paved parking spaces, with space for more on the grass. The property to the east of the subject was previously part of it, consisting of a parking lot and parsonage, which were sold off in 2005 and 2007. This sell-off reduced the size of the holdings and the land to building ratio of the church. If on-site parking does not meet current standards, then it should be a legal nonconformity, but the city makes that decision.

Land Use:

Low density, five dwelling units per acre

APPRAISAL REPORT (continued)

2-2(a)(iii) *Summarize information sufficient to identify the real estate involved in the appraisal, including the physical, legal and economic characteristics relevant to the assignment; (continued)*

Site Description: The shape of the appraised site is two attached rectangles. No sketch of survey is available for review. Approximate dimensions are from public records.

North boundary on NE 38 Street:	120 feet
East boundary on adjacent property:	285 feet
South boundary on NE 37 Street:	140 feet
West boundary on NE 13 Avenue:	140 feet

According to the Broward County Property Appraiser, land size is 37,113 square feet which will be used in this appraisal.

Utilities: Electricity, water, sewer and telephone service is available to the site.

Access: Main access to the site is via NE 38 Street, a two-laned neighborhood thoroughfare. The site is also accessible by NE 37 Street for the south and NE 13 Avenue from the west. Streets on three sides of the site increase its visibility and access.

Easements: There is no sketch of survey to note easements; however, it is assumed there are utility type easements around the perimeter of the site.

Improvement Description: The appraised improvement is a one and two-story religious facility constructed in 1957. First floor enclosed size is 6,964 square feet; second floor size is 1,840 square feet. Total size is 8,804 square feet. Building sketch is in the Addenda.

APPRAISAL REPORT (continued)

2-2(a)(iii) Summarize information sufficient to identify the real estate involved in the appraisal, including the physical, legal and economic characteristics relevant to the assignment; (continued)

First level is divided into the following areas: large sanctuary, lobby, pastor's office, display area, non-ADA compliant restrooms and other ancillary rooms. There is another narrow area used as a cloak room, storage and an elevated baptismal pool accessible via a wooded staircase. The sanctuary has a seating capacity of 400 and a raised stage.

The second floor is accessible via an interior, wood staircase and an exterior metal stairway. Second level is divided into conference room, restroom, kitchenette, classroom, recording and broadcasting studio and storage.

The design and layout of the structure is old, with the physical deterioration and functional obsolescence that comes with age. However, the property owner appears to be using all sections of the building for their intended purposes.

Construction details are:

Historical Age: 60 years

Condition: Average for its age with deferred maintenance

Foundation: Reinforced concrete slab over concrete footings

Exterior Walls: Concrete block with concrete columns and tie beams; exterior finish is painted stucco with brick trim

APPRAISAL REPORT (continued)

2-2(a)(iii) Summarize information sufficient to identify the real estate involved in the appraisal, including the physical, legal and economic characteristics relevant to the assignment; (continued)

Floors:	Ceramic tile, vinyl tile or carpet over concrete
Interior Walls:	Painted drywall over metal studs
Roof System:	Part of the roof is flat, constructed of steel bar joists covered with metal panels topped with insulation and composition material. Decorative mansard roof covered with Spanish "S" tile. Part of the roof is a gable, also covered with Spanish "S" ceramic tile.
Windows:	Aluminum awning and single hung
HVAC:	Three central systems, with two reported to have been recently replaced. Several older, small wall-mounted units.
Plumbing:	Two sets of non-ADA compliant restrooms on the first floor, one restroom on the second floor, sink in kitchenette
Fire sprinkler:	No
Site Improvements:	Asphaltic paving, concrete sidewalk, brick planters, wheel stops, monument sign, trees, shrubs, irrigation
Environmental Assessment:	The appraisers were not provided with an environmental assessment to review.

2-2(a)(iv) State the real property interest appraised;

A person who owns all the property rights is said to have *fee simple title*. A *fee simple title* implies absolute ownership unencumbered by any other interest or estate. Partial interests in real estate are created by selling, leasing, et cetera. Partial estates include *leased fee* and *leasehold estates*.

The interest appraised is fee simple.

APPRAISAL REPORT (continued)

2-2(a)(v) *State the type and definition of value and cite the source of the definition;*

The purpose of the appraisal is to an opinion of the market value of the subject property as of December 20, 2017.

MARKET VALUE: a type of value, stated as an opinion, that presumes the transfer of a property (i.e., a right of ownership or a bundle of such rights), as of a certain date, under specific conditions set forth in the definition of the term identified by the appraiser as applicable in an appraisal. The conditions included in market value definitions establish market perspectives for development of the opinion. These conditions may vary from definition to definition but generally fall into three categories:

1. the relationship, knowledge, and motivation of the parties (i.e., seller and buyer);
2. the terms of sale (e.g., cash, cash equivalent, or other terms); and
3. the conditions of sale (e.g., exposure in a competitive market for a reasonable time prior to sale).

Market value appraisals are distinct from appraisals completed for other purposes because market value appraisals are based on a market perspective and on a normal or typical premise. These criteria are illustrated in the following definition of *Market Value**, provided here only as an example.

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

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

* This example definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the *Interagency Appraisal and Evaluation Guidelines*, dated December, 2010.

Florida Court Definition: "Market Value is the price that a seller willing, but not compelled to sell, and a buyer willing, but not compelled to buy, would agree to in fair negotiations with knowledge of all the facts." [Source: *Fla. Power & Light Co., v. Jennings*, 518 So.2d 895 (Fla. 1987)]

APPRAISAL REPORT (continued)

2-2(a)(vi) State the effective date of the appraisal and the date of the report;

A) Appraisal: December 20, 2017

B) Report: December 20, 2017

2-2(a)(vii) Summarize the scope of work used to develop the appraisal;

The appraisal problem is to develop an opinion of value of the property based on its highest and best use. The appraiser viewed the exterior and interior of the property and photographed it. An investigation was made into the physical characteristics of the property that could affect its value. The market area was surveyed to determine its stage of the life cycle. Research was conducted to ascertain economic factors that might influence value. Data research consisted of collecting, confirming, and reporting sales of improved sales. The process included searches and analyses, inspections and confirmations, and final reporting. The appraiser examined several sources of sales data, including CoStar Group, Corelogic, Loopnet, Broward County Property Appraiser's records, other public records and data from the appraisers' plant.

For Sales Comparison Approach, improved sales are compared to each other and to the property under appraisal to arrive at an opinion of value.

2-2(a)(viii) Summarize the information analyzed, the appraisal methods and techniques employed, and the reasoning that supports the analyses, opinions, and conclusions; exclusion of the sales comparison approach, cost approach, or income approach must be explained;

The information analyzed and appraisal methods used are detailed in the valuation section of the report. Further, the reasoning that supports the analyses, opinion, and conclusion is explained in those sections. Cost Approach is not employed due to the age of the improvement and lack of land sales. The Income Approach to Value is not employed because religious facilities are not typically sold based on their income producing ability of the real estate. Most institutions are owner-occupied. Exclusion of the Income and Cost Approaches still produces a creditable report.

APPRAISAL REPORT (continued)

SR 1-5 When the value opinion to be developed is market value, if such information is available in the normal course of business:

a) analyze all agreements of sale, options, or listings of the subject property current as of the effective date of the appraisal; and

The property is listed for sale for \$1,695,000. The opinion of value expressed in this report is based on recent sales of religious facilities adjusted to the subject for differences which affect price. The opinion of value for the subject is \$1,503,000 mainly because of the condition of the property and its lower land to building ratio.

b) analyze all sales of the subject property that occurred within the three (3) years prior to the effective date of the appraisal.

There have been no recorded sales of the appraised property in the past three years. The last recorded transfer of the property was on May 30, 2012 by quit claim deed for a nominal \$100 which did not represent the value of the property on that date. A copy of the deed is in the Addenda.

2-2(a)(ix) State the use of the real estate existing as of the date of value, and the use of the real estate or personal property reflected in the appraisal:

On the date of value, the use of the subject property is a religious facility; and it is this use which is reflected in the appraisal. No personal property is valued in the appraisal.

2-2(a)(x) When an opinion of highest and best use was developed by the appraiser, summarize the support and rationale for that opinion;

HIGHEST AND BEST USE OF THE PROPERTY AS VACANT

Physically Possible as Vacant

The soil and sub-soil conditions are capable of supporting one and two-story building. The site is level and filled to street grade. The shape of the land is rectangular which is suitable for development of the site as it allows for efficient and adequate setbacks. The parcel has a corner location making it visible and easily accessible. All utilities are available to the site. The main physical constraint is the size of the site which governs the size and number of potential improvements.

Legally Permissible as Vacant

Legal constraints to the development of the site consist of land use designation, building and zoning codes, platting restrictions, and recorded deed restrictions of which none came to light during the investigation of the land. Land Use designation is low density residential, five dwelling units per acre. Zoning is "R-1", Single Family Residential with the primary use being single family residential. Religious facilities are not listed as a permitted use; however, they were allowed to be constructed in that district in the past, suggesting they are legal non-conformities in the "R-1" zoning district. Minimum lot size is 6,000 square feet; minimum lot width is 60 feet. Nonconforming lots put to residential use are permitted if they have a width of 40 feet and plot area of 5,400 square feet. The appraised site consists of six lots and a part of another one. From an old plat, it appears that each of the six lots have dimensions of 40 feet x 145 feet = 5,800 square feet, making them legally nonconforming lots in the "R-1" district. However, determination of situation is made by city officials. There are no apparent legal restrictions affecting the subject land that will change in the near future.

Financially Feasible as Vacant

The third test of Highest and Best Use is economic feasibility. Demand for a certain property type must be evident for it to be feasible. For it to be financially feasible, the use must be marketable and provide the investor with a competitive return when compared with alternate uses. As discussed, the west part of the subject market area has been an active center of the city of Oakland Park on and off for the last 100 years.

HIGHEST AND BEST USE OF THE PROPERTY AS VACANT

The involvement of the city through the Community Redevelopment Agency (CRA) is the catalyst for revitalization of the area. Old single family residences are purchased for demolition or for major renovation. These properties have the advantages of goods and services located on Federal Highway to their east and the charm of the older downtown section of Oakland Park to their west. The Atlantic Ocean and beach is about one mile to the east of Federal Highway.

The market area of the property concerned is in the densely populated section of eastern Broward County where there is little vacant land to construct competing facilities. Vacancy is low; rental rates are stable. The Dixie Highway corridor remains a popular location for residents in the east to locate their businesses there rather than further west in the county to avoid long commuting times.

Financial feasibility of the site concerned is to improve it with five single family residences on substandard sized lots, if the city permits, and one single family residence that meets the current size standard. The most probable buyer for the entire site would be a local builder familiar with the past and future of the subject market area. Time for development is now to be part of the revitalization of the neighborhood, and because there is little competition in the subject market area for new single family residences.

Maximally Productive as Vacant

In summary, the Highest and Best Use of the site appraised is for six single family residences which would be physically possible, probably legally permissible, financially feasible and maximally productive.

HIGHEST AND BEST USE OF THE PROPERTY AS IMPROVED

Physically Possible Improved

The improvement appraised is a religious facility containing 8,804 square feet on two floors. Date of construction was 1957. There is physical deterioration and deferred maintenance of the improvement. Little modernization has taken place over the years.

HIGHEST AND BEST USE OF THE PROPERTY AS IMPROVED

The property is operational, but old compared to other religious facilities which recently sold. Repairs should be made and deferred maintenance cured. If desired, demolition of the premises is physically possible.

Legally Permissible Improved

The subject improvement is most probably a legal non-conforming use in the “R-1” district. An increase in size of the improvement would most likely not be permitted. Determination of non-conforming uses is made by city officials.

Financially Feasible Improved

The most probable buyer of the appraised property as improved would be a local owner-occupant congregation, using the church as a house of worship. There is no school which could be a source of income to maintain the property. Repairs and maintenance would have to be done to keep the property operational and to attract new church members for the viability of the congregation. To maximize the value of the property, the owner-occupant would refurbish the property to be in good working order. Any work done to the building could not increase legal non-conformities, if any exist.

Maximally Productive Improved

The maximally productive use of the property as improved is its current use, with necessary repairs and replacements made, which is physically possible, probably legally permissible, financially feasible and maximally productive.

2-2(a)(xi) Clearly and Conspicuously: State all extraordinary assumptions and hypothetical conditions; and state that their use might have affected the assignment result.

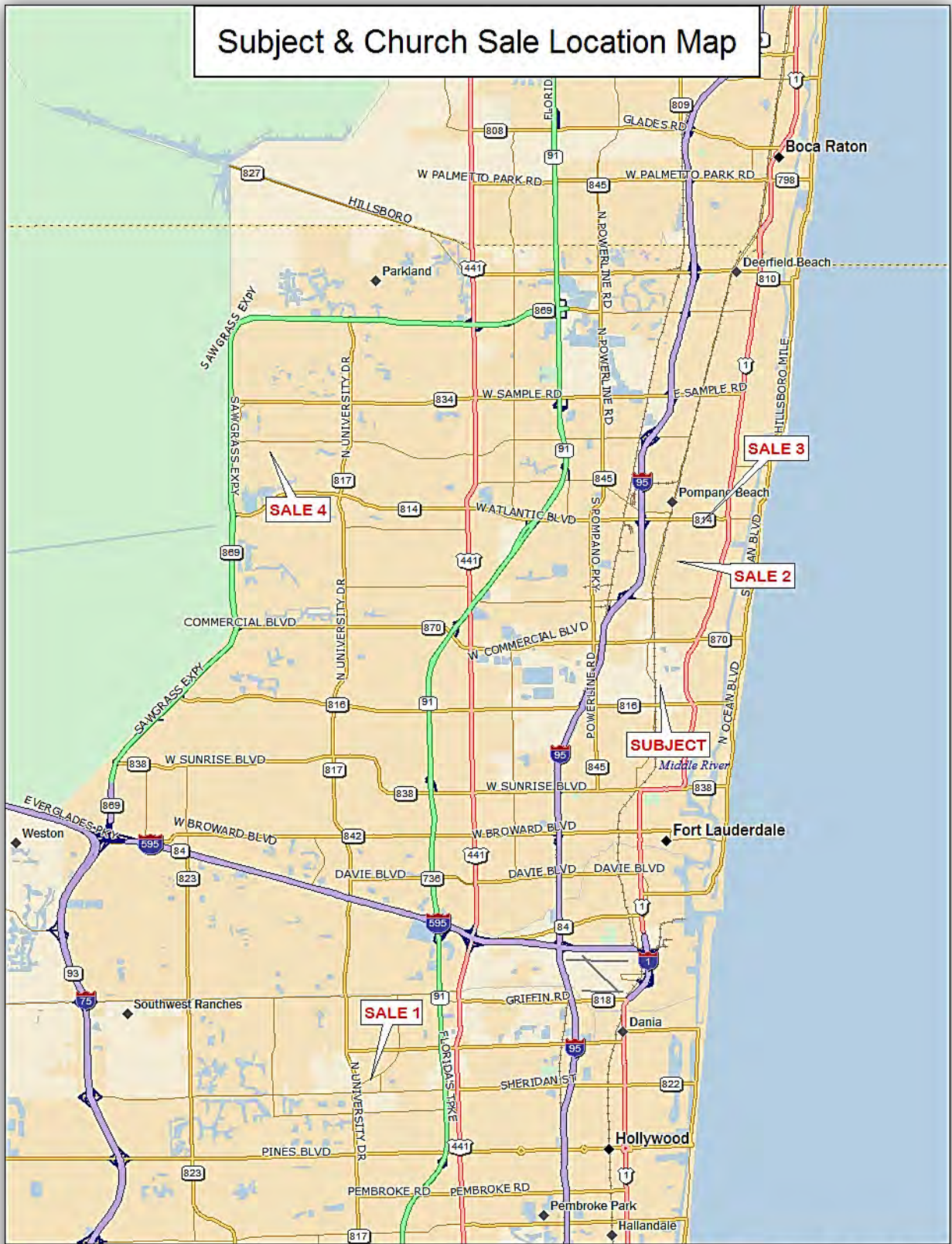
There are extraordinary assumptions or no hypothetical conditions in the appraisal.

2-2(a)(xii) Include a signed certification in accordance with Standards Rule 2-3;

See signed certification in report.

SALES COMPARISON APPROACH

Subject & Church Sale Location Map

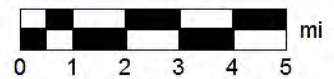


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CHURCH SALES

CHURCH SALE NO.	1
LEGAL DESCRIPTION	Lengthy. See Copy of Deed in this report.
INSTRUMENT NUMBER	114520808, Broward County Public Records
GRANTOR	Ken Wiedman et al, Trustees of Faith Christian Church – Disciples of Christ, Inc.
GRANTEE	Ministerio Internacional Nuevo Comienzo En Cristo Corp.
DATE OF SALE	July 21, 2017
LOCATION	7676 N. Davie Road Extension Hollywood, Florida
ZONING	“RS-6” Residential Single Family 6 Units per Acre
SALE PRICE	\$1,500,000
PROPERTY DESCRIPTION feet of	1-Story 120 seat CBS Church built in 2001 with 7,672 square enclosed area. The building and grounds are well-maintained and improved with landscaping and excess parking areas.
FLOOD ZONE	“AH” As shown on FEMA Panel 12011C0561H, effective 8/18/2014. Zone “AH” IS in a Special Flood Hazard Area.
LAND SIZE	109,543 square feet (2.51 acres)
LAND:BUILDNG RATIO	14.28:1
UNITS OF COMPARISON	\$195.52 per Square Foot of main enclosed building
FOLIO NUMBER	5141-03-01-0352
CONDITIONS OF SALE	Included 100% (\$1,500,000) Loan with Brethren in Christ Foundation, Inc. at market rate and terms. Arm’s length sale.
CONFIRMED	Listing Broker Caron Wright with Keller Williams Realty, Inc. @ (954) 478-4228.
COMMENTS	Purchased by religious organization for use as church, day care, fellowship hall, sanctuary, office & conference room.

Prepared by :

Craig E. Packer
Firm Title Corporation
14201 W Sunrise Blvd #203
Sunrise, FL 33323

Return to:

Carlos J. Reyes, Esq.
Reyes Law Group, P.A.
150 S. Pine Island Road, Suite 210
Plantation, FL 33324

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Trustee's Deed

This Trustee's Deed made this 21st day of July, 2017 between Ken Wiedman, Joan Overy and Tom Gee, Individually and as Trustees of Faith Christian Church - Disciples of Christ, Inc., a Florida not for profit corporation whose post office address is 4620 Taylor Street, Hollywood, FL 33021, grantor, and Ministerio Internacional Nuevo Comienzo En Cristo Corp., a Florida not for profit corporation whose post office address is 7676 N. Davie Road Extension, Hollywood, FL 33024, grantee:

(Whenever used herein the terms grantor and grantee include all the parties to this instrument and the heirs, legal representatives, and assigns of individuals, and the successors and assigns of corporations, trusts and trustees)

Witnesseth, that said grantor, for and in consideration of the sum TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable considerations to said grantor in hand paid by said grantee, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said grantee, and grantees heirs and assigns forever, the following described land, situate, lying and being in Broward County, Florida, to-wit:

All of Tract 34 lying South of Davie Road Extension, in A.J. BENDLES SUBDIVISION of Section 3, Township 51 South, Range 41 East, according to the Plat thereof, recorded in Plat Book 1, Page 27, of the Public Records of Miami-Dade County, Florida; said lands situate, lying and being in Broward County, Florida; LESS the West 25 feet and the South 25 feet thereof. LESS AND EXCEPT: That portion of Tract 34 of A.J. BENDLES SUBDIVISION, Section 3, Township 51 South, Range 41, East, according to the Plat thereof, recorded in Plat Book 1, Page 27, of the Public Records of Miami-Dade County, Florida, bounded on the West by the Easterly Right-of-Way line of N. 77th Avenue; on the South by the Northerly Right-of-Way line of NW 29th Street and on the Northeast by the chord of a curve concave to the Northeast having a radius of 25.00 feet and tangent to the Westerly and Southerly property lines.

Parcel Identification Number 5141-03-0352

A/K/A 7676 N. Davie Road Extension, Hollywood, FL 33024

Subject to taxes for 2017 and subsequent years; covenants, conditions, restrictions, easements, reservations and limitations of record, if any.

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To Have and to Hold, the same in fee simple forever.

And the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; that the grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons claiming by, through or under grantors.

In Witness Whereof, grantor has hereunto set grantor's hand and seal the day and year first above written.

Signed, sealed and delivered in our presence:

Craig Packer as to all
Witness Name: Craig Packer
Caron B. Wright as to all
Witness Name: CARON B. WRIGHT
Richard Bikman as to all
Witness Name: Richard Bikman

Faith Christian Church - Disciples of Christ, Inc., a Florida not for profit corporation

By: Ken Wiedman
Ken Wiedman, Individually and as Trustee

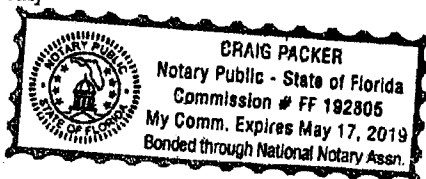
By: Joan Overy
Joan Overy, Individually and as Trustee

By: Tom Gee
Tom Gee, Individually and as Trustee

State of Florida
County of Broward

The foregoing instrument was acknowledged before me this 20 day of July, 2017 by Ken Wiedman, Joan Overy, and Tom Gee Individually and as Trustees of Faith Christian Church - Disciples of Christ, Inc., a Florida not for profit corporation, on behalf of the corporation. They ☐ are personally known to me or ☒ have produced a driver's license as identification.

[Notary Seal]



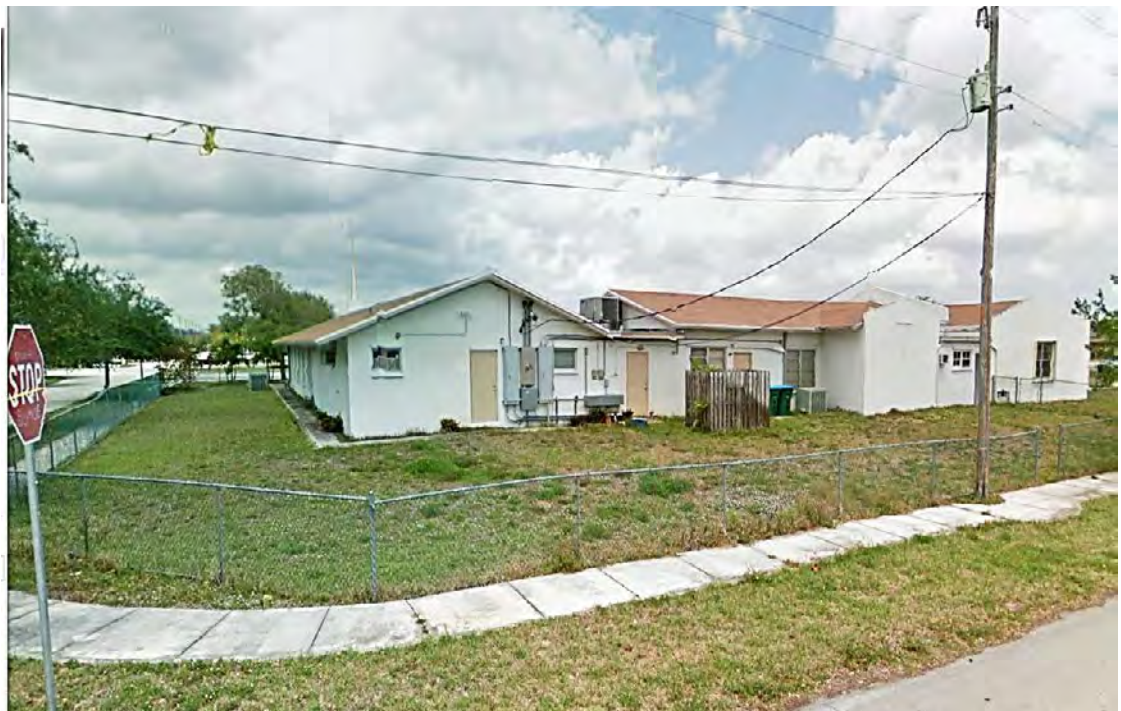
Craig Packer
Notary Public
Printed Name: _____
My Commission Expires: _____



AERIAL PHOTO OF CHURCH SALE NO. 1
7676 N. Davie Road Extension
Hollywood, Florida



Front Elevation



Rear Elevation

PHOTO OF CHURCH SALE NO. 1

7676 N Davie Road Extension

Hollywood, Florida

CHURCH SALES

CHURCH SALE NO.	2
LEGAL DESCRIPTION	The North 324 feet of the South 628 feet of the North $\frac{3}{4}$ of the West $\frac{1}{2}$ of the SW $\frac{1}{4}$ of Section 1, Township 49 South, Range 42 East, less the East 280 feet, and Less the West 40 feet for road and Less the South 20 feet for road, in Broward County, Florida.
INSTRUMENT NUMBER	113502248, Broward County Public Records
GRANTOR	The Presbytery of Tropical Florida, Inc.
GRANTEE	The New Hope Korean Church of Florida, Inc.
DATE OF SALE	February 8, 2016
LOCATION	950 S. Cypress Road Pompano Beach, Florida
ZONING	“RS-2”, Single Family Residence, Pompano Beach, Florida
SALE PRICE	\$1,950,000
PROPERTY DESCRIPTION	1-Story CBS Church built in 1976 with 10,711 square feet of enclosed area. The building and grounds are well-maintained and improved with landscaping and excess parking areas.
FLOOD ZONE	“X” As shown on FEMA Panel 12011C0378H. Zone “X” is NOT in a Special Flood Hazard Area (SFHA).
LAND SIZE	125,495 square feet (2.881 acres)
LAND:BUILDNG RATIO	11.72:1
UNITS OF COMPARISON	\$182.06 per Square Foot of main enclosed building.
FOLIO NUMBER	4942-01-00--680
CONDITIONS OF SALE	Arm’s length cash sale.
CONFIRMED	Listing Broker Clinton Casey at Colliers Intl. (954) 652-4602
COMMENTS	Cash purchase for personal church use.

Prepared by:

Lawyers 1st Title
2817 E. Oakland Park Blvd., Suite 201-A
Fort Lauderdale, Florida 33306

File Number: 15-4485-DT

General Warranty Deed

Made this February 8, 2016 A.D. By: The Presbytery of Tropical Florida, Inc., a Florida corporation, whose address is: 1919 SE 5 Street, Deerfield Beach, FL 33441, hereinafter called the grantor, to The New Hope Korean Church of Florida Inc., a Florida corporation, whose post office address is: 901 W. Palmetto Park Road, Boca Raton, Florida 33486, hereinafter called the grantee;

(Whenever used herein the term "grantor" and "grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations)

Witnesseth, that the grantor, for and in consideration of the sum of \$1,950,000.00, One Million, Nine Hundred and Fifty Thousand Dollars and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the grantee, all that certain land situate in Broward County, Florida, viz:

The North 324 feet of the South 628 feet of the North 3/4 of the West 1/2 of the NW 1/4 of the SW 1/4 of Section 1, Township 49 South, Range 42 East, less the East 280 feet and Less the West 40 feet for road and Less the South 20 feet for road, in Broward County, Florida.

Parcel ID Number: 494201000630

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To Have and to Hold, the same in fee simple forever.

And the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; that the grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances except taxes accruing subsequent to December 31, 2015.

Prepared by:

Lawyers 1st Title
2817 E. Oakland Park Blvd., Suite 201-A
Fort Lauderdale, Florida 33306

File Number: 15-4485-DT

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

Signed, sealed and delivered in our presence:

The Presbytery of Tropical Florida, Inc., a Florida Corporation

Gus H. Carratt
Witness Printed Name Gus H. Carratt

Dr. Margaret Michael (Seal)
By: Dr. Margaret Michael, Treasurer
Address: 1919 SE 5 Street, Deerfield Beach, FL 33441.

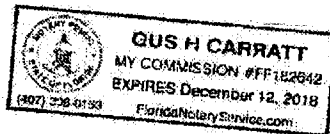
Theresa Flores
Witness Printed Name Theresa Flores

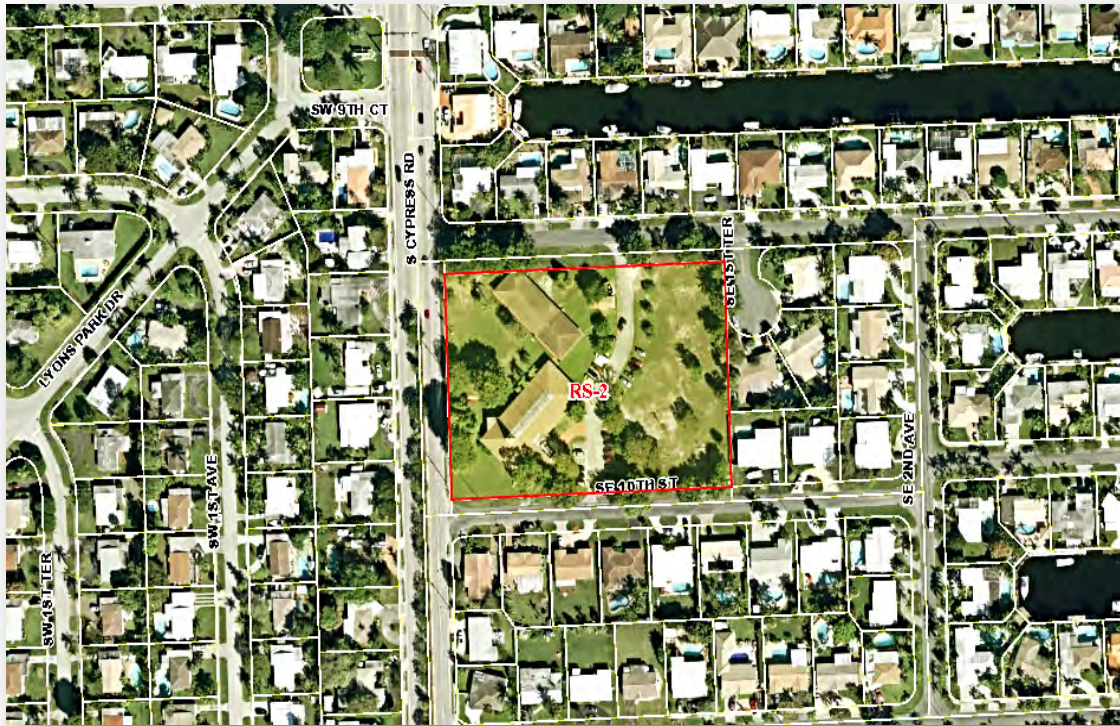
(Seal)
Address:

State of FLORIDA
County of BROWARD

The foregoing instrument was acknowledged before me this 8th day of February, 2016, by Dr. Margaret Michael, Treasurer of The Presbytery of Tropical Florida, Inc., a Florida corporation, who is personally known to me or who has produced Dr. Michael's license identification.

Gus H. Carratt
Notary Public
Print Name: _____
My Commission Expires: _____





AERIAL PHOTO & ZONING FOR CHURCH SALE NO. 2
950 S. Cypress Road
Pompano Beach, Florida



PHOTO OF CHURCH SALE NO. 2
950 S. Cypress Road
Pompano Beach, Florida

CHURCH SALES

CHURCH SALE NO.	3
LEGAL DESCRIPTION	Lengthy. See copy of deed in this report.
INSTRUMENT NUMBER	112627841, Broward County Public Records
GRANTOR	Pompano Lutheran Church, Inc.
GRANTEE	St. Thomas Malankara Orthodox Church of India, Inc.
DATE OF SALE	October 29, 2014
LOCATION	109-117 SE 10 th Avenue Pompano Beach, Florida
ZONING	"RM-20", Multiple-Family Residence, Pompano Beach, Florida
SALE PRICE	\$1,125,000
PROPERTY DESCRIPTION	1-Story CBS Church plus 1&2-Story Educational Wing built in 1964 with a total 7,331 square feet of enclosed church area. The buildings and grounds are well-maintained and improved with landscaping and surplus parking areas.
FLOOD ZONE	"X" As shown on FEMA Panel 12011C0376H. Zone "X" is NOT in a Special Flood Hazard Area (SFHA).
LAND SIZE	50,851 square feet (1.1674 acres)
LAND:BUILDNG RATIO	6.94:1
UNITS OF COMPARISON	\$153.46 per Square Foot of main enclosed buildings.
FOLIO NUMBER	4942-01-03-1030
CONDITIONS OF SALE	Arm's length sale included a Purchase Money Mortgage of \$450,000 at market rate and terms.
CONFIRMED	J.M. Padron, agent for buyer @ (954) 868-5863
COMMENTS	Typical sale of one church group to another church group.

Prepared by:
David Weisman, Esquire
Attorney at Law
GREENSPOON MARDER, P.A.
200 E. Broward Blvd. Suite 1800
Fort Lauderdale, FL 33301
954-491-1120
File Number: 38029.0001

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Special Warranty Deed

This Special Warranty Deed made this 29th day of October, 2014, between Pompano Lutheran Church, Incorporated, a Florida non-profit corporation, whose post office address is 1440 Coral Ridge Drive, #328, Coral Springs, FL 33071, grantor, and St. Thomas Malankara Orthodox Church of India, Inc., a Florida non-profit corporation, whose post office address is 109 S.E. 10th Avenue, Pompano Beach, FL 33060, grantee:

(Whenever used herein the terms grantor and grantee include all the parties to this instrument and the heirs, legal representatives, and assigns of individuals, and the successors and assigns of corporations, trusts and trustees)

Witnesseth, that said grantor, for and in consideration of the sum TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable considerations to said grantor in hand paid by said grantee, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said grantee, and grantee's heirs and assigns forever, the following described land, situate, lying and being in Broward County, Florida, to-wit:

Lots 1, 2, 3, 4, 5, 37, 38, 39, 40, and 41, Block 7, of OCEAN DRIVE ESTATES, according to the Plat thereof, as recorded in Plat Book 8, Page 2, of the Public Records of Broward County, Florida; LESS that portion thereof conveyed in Warranty Deed recorded in Official Records Book 26417, Page 47, and subsequent corrective deeds; being more particularly described as follow:

A portion of Block 7, according to the Plat of OCEAN DRIVE ESTATES, as recorded in Plat Book 8, Page 2, of the Public Records of Broward County, Florida. Said portion, including a portion of Lots 4, 5 and 6, Lots 36 and 37, and all of Lots 7 and 35 in said Block 7, and being more particularly described as follows:

Beginning at the Southwest corner of Lot 7; thence run due North (on an assumed bearing) 183.44 feet along the West boundary of said Block 7; thence run North 89° 49' 30" East 114.73 feet; thence run South 00° 43' 49" West 81.04 feet; thence run South 12° 47' 50" West 6.92 feet; thence run South 87° 29' 53" East 22.67 feet; thence run North 04° 09' 56" West 6.39 feet; thence run South 89° 42' 42" East 44.77 feet; thence run South 02° 28' 54" West 8.15 feet; thence run North 89° 55' 53" East 61.18 feet to an intersection with the East boundary of said Block 7; thence run due South 97.17 feet to the Southeast corner of said Lot 35; thence run North 88° 51' 44" West 240 feet along the South boundary of said Lot 35 and the South boundary of said Lot 7 to the Point of Beginning.

Parcel Identification Number: 4942-01-03-1030

Subject to that certain purchase money mortgage of even date herewith in the amount of \$625,000.00 executed by St. Thomas Malankara Orthodox Church of India, Inc., a Florida non-profit corporation, in favor of Pompano Lutheran Church, Incorporated, a Florida non-profit corporation.

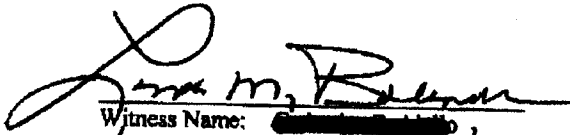
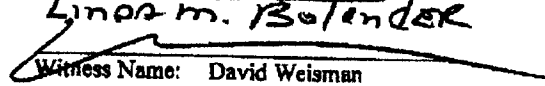
Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To Have and to Hold, the same in fee simple forever.

And the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; that the grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons claiming by, through or under grantors.

In Witness Whereof, grantor has hereunto set grantor's hand and seal the day and year first above written.

Signed, sealed and delivered in our presence:


Witness Name: Linda M. Bolender

Witness Name: David Weisman

Pompano Lutheran Church, Incorporated, a Florida non-profit corporation

By: Larry Tibbs, President
Larry Tibbs, President


(Corporate Seal)

State of Florida
County of Broward

The foregoing instrument was acknowledged before me this 28th day of October, 2014, by Larry Tibbs, President of Pompano Lutheran Church, Incorporated, a Florida non-profit corporation, f.k.a. Ocean Drive Evangelical Lutheran Church, Incorporated, on behalf of the corporation. He ☒ is personally known to me or has produced FLA Div. License as identification.

[Notary Seal]




Notary Public

Printed Name: David Weisman

My Commission Expires: _____



AERIAL PHOTO & ZONING FOR CHURCH SALE NO. 3
109-117 SE 10th Avenue
Pompano Beach, Florida



PHOTO OF CHURCH SALE NO. 3
2 Buildings @ 109-117 SE 10th Avenue
Pompano Beach, Florida

CHURCH SALES

CHURCH SALE NO.	4
LEGAL DESCRIPTION	Lengthy. See copy of deed in this report.
INSTRUMENT NUMBER	113154361, Broward County Public Records
GRANTOR	More Than Conquerors Ministries, Inc.
GRANTEE	Christian Life Center, Assemblies of God, Inc.
DATE OF SALE	July 31, 2015
LOCATION	1901 Coral Ridge Drive Coral Springs, Florida
ZONING	"CF-G", Community Facilities, General, Coral Springs, Florida
SALE PRICE	\$3,625,000
PROPERTY DESCRIPTION	1-Story CBS Church built in 1984 with a total 22,269 square feet of enclosed church area. The building and grounds are well-maintained and improved with landscaping and surplus parking areas.
FLOOD ZONE	"X" As shown on FEMA Panel 12011C0145H. Zone "X" is NOT in a Special Flood Hazard Area (SFHA).
LAND SIZE	130,745 square feet (3.00 acres)
LAND:BUILDNG RATIO	5.87:1
UNITS OF COMPARISON	\$162.78 per Square Foot of main enclosed building.
FOLIO NUMBER	4841-29-02-9781
CONDITIONS OF SALE	Arm's length sale included a mortgage of \$3,665,000 for acquisition and improvements from Assemblies of God Loan Fund.
CONFIRMED	Aldo Souza, Agent for seller @ (954) 575-1570
COMMENTS	Purchased for upgrading and use as a church.

THIS INSTRUMENT PREPARED BY AND RETURN TO:
BJ REEVES, TERRA DOC PREP
TOWN & COUNTRY TITLE GUARANTY OF HOLLYWOOD, INC.
1779 N. UNIVERSITY DRIVE, SUITE 202
PEMBROKE PINES, FLORIDA 33024
Property Appraisers Parcel Identification (Folio) Numbers: 484129-02-9781, 494217-04-2722,
494217-16-0010, 494217-16-0030,

SPACE ABOVE THIS LINE FOR RECORDING DATA

WARRANTY DEED

THIS WARRANTY DEED, made the 31st day of July, 2015 by MORE THAN CONQUERORS MINISTRIES INC, A FLORIDA NOT FOR PROFIT CORPORATION, whose address is 1901 Coral Ridge Drive, Coral Springs, FL 33071 herein called the grantor, to CHRISTIAN LIFE CENTER, ASSEMBLIES OF GOD INC., A FLORIDA NOT FOR PROFIT CORPORATION whose post office address is 2699 W. COMMERCIAL BOULEVARD, FT LAUDERDALE, FL 33309, hereinafter called the Grantees:

(Wherever used herein the terms "grantor" and "grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations)

WITNESSETH: That the grantor, for and in consideration of the sum of TEN AND 00/100'S (\$10.00) Dollars and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms to the grantee all that certain land situate in BROWARD County, State of Florida, viz:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

Subject to easements, restrictions and reservations of record and taxes for the year 2015 and thereafter.

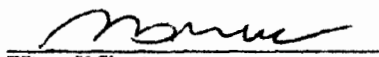
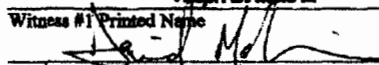
TOGETHER, with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

AND, the grantor hereby covenants with said grantees that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land, and hereby warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever, and that said land is free of all encumbrances, except taxes accruing subsequent to December 31, 2014.

IN WITNESS WHEREOF, the said grantor has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered in the presence of:


Witness #1 Signature
Ralph B. Mills III
Witness #1 Printed Name

Witness #2 Signature
DAVID MOHABIR
Witness #2 Printed Name

MORE THAN CONQUERORS
MINISTRIES INC, A FLORIDA NOT FOR
PROFIT CORPORATION

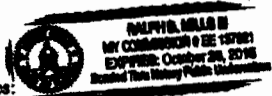
By: 
ALDO L. SOUZA, PRESIDENT

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 31st day of July, 2015 by ALDO L. SOUZA, PRESIDENT of MORE THAN CONQUERORS MINISTRIES INC, A FLORIDA NOT FOR PROFIT CORPORATION on behalf of the corporation. He/She is personally known to me or has produced _____ identification.

SEAL

My Commission Expires:




Notary Signature

Ralph B. Mills III

Printed Notary Signature

EXHIBIT "A"

LEGAL DESCRIPTION

A PORTION OF PARCEL "D", CYPRESS RUN, AS RECORDED IN FLAT BOOK 93, PAGE 16, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID PARCEL "D"; THENCE SOUTH 89 DEGREES 07'25" WEST, ALONG THE SOUTHERLY LINE OF SAID PARCEL "D", A DISTANCE OF 282.00 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 90 DEGREES 00'00" THENCE WESTERLY, NORTHWESTERLY AND NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET TO THE POINT OF TANGENCY ON THE WESTERLY LINE OF SAID PARCEL "D", THENCE NORTH 00 DEGREES 52'35" WEST, ALONG SAID WESTERLY LINE, A DISTANCE OF 400.24 FEET; THENCE NORTH 89 DEGREES 07'25" EAST, DISTANCE OF 320.62 FEET TO THE POINT ON A CURVE ON THE EASTERLY LINE OF SAID PARCEL "D", SAID CURVE BEING CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 140.00 FEET AND A RADIAL LINE FROM SAID POINT HAS A BEARING OF SOUTH 65 DEGREES 23' 27" EAST; THENCE SOUTHWESTERLY AND SOUTHERLY, ALONG THE ARC OF SAID CURVE AND ALONG SAID EASTERLY LINE, THROUGH CENTRAL ANGLE OF 25 DEGREES 29' 08" A DISTANCE OF 62.27 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 00 DEGREES 52'35" EAST, ALONG SAID EASTERLY LINE, A DISTANCE OF 365.00 FEET TO THE POINT OF BEGINNING.

SAID LANDS BEING IN THE CITY OF CORAL SPRINGS, BROWARD COUNTY, FLORIDA.



AERIAL PHOTO & ZONING FOR CHURCH SALE NO. 4
1901 Coral Ridge Drive
Coral Springs, Florida



PHOTOS OF CHURCH SALE NO. 4
1901 Coral Ridge Drive
Coral Springs, Florida

CHURCH SALE COMPARISON & ADJUSTMENT CHART

<u>CHURCH</u> <u>SALES</u>	<u>SALE</u> <u>Price/Date</u>	<u>Building</u> <u>Age</u>	<u>Building</u> <u>Sq.Ft.</u>	<u>Land</u> <u>Sq.Ft.</u>	<u>Land:Bldg</u> <u>Ratio (X:1)</u>	<u>Site</u> <u>Zoning</u>	<u>TRANSACTIONAL</u>		<u>ADJUSTMENTS</u>				
							<u>Market Conditions</u> <u>(Time)</u>	<u>Adjusted</u> <u>Price</u>	<u>PROPERTY</u> <u>Bldg. Age &</u> <u>Condition</u>	<u>Land:Bldg</u> <u>Ratio</u>	<u>Qualitative</u> <u>Adjustment</u> <u>for Scarcity</u>	<u>Final</u> <u>Adjusted</u> <u>Price</u>	<u>Final</u> <u>Price</u> <u>per Sq.Ft.</u>
1 7676 Davie Road Extension Hollywood, Florida	\$1,500,000 07/21/2017	2001	7,672	109,543	14.28	"RS-6"	\$7,500 Inferior (+ 0.50%)	\$1,507,500	(\$321,500) 33 yrs newer	(\$37,688) Superior (- 2.5%)	\$150,750 + 10%	\$1,299,063	\$169.33
2 950 S. Cypress Road Pompano Beach, Florida	\$1,950,000 02/08/2016	1976	10,711	125,495	11.72	"RS-2"	\$51,870 Inferior (+ 2.66%)	\$2,001,870	(\$159,300) 19 yrs newer	(\$40,037) Superior (- 2.0%)	\$200,187 + 10%	\$2,002,720	\$186.98
3 109 SE 10th Avenue Pompano Beach, Florida	\$1,125,000 10/28/2014	1964	7,331	50,851	6.94	"RM-20"	\$67,500 Inferior (+ 6.00%)	\$1,192,500	(\$89,200) 7 yrs newer	(\$17,888) Superior (- 1.50%)	\$59,625 + 10%	\$1,145,038	\$156.19
4 1901 Coral Ridge Drive Coral Springs, Florida	\$3,625,000 07/31/2015	1984	22,269	130,745	5.87	"CF-G"	\$163,125 Inferior (+ 4.50%)	\$3,788,125	(\$331,140) 27 yrs newer	(\$37,881) Superior (-1.0%)	\$378,813 + 10%	\$3,797,916	\$170.55
<u>SUBJECT</u> 1300 NE 38th Street Oakland Park, Florida	<u>Value/Date</u> <u>\$1,503,000</u> 12/20/2017	1957	8,804	37,113	4.22	"R-1"	----	----	----	----			<u>Unit Value</u> <u>\$170.76</u>

SALES COMPARISON APPROACH

OVERVIEW

In the **Sales Comparison Approach**, the appraiser compares similar Church properties to each other and to the Church being valued. This approach to value simulates the actions and attitudes of typical buyers and sellers in the market place. The approach is based on the Principle of Substitution which affirms that the maximum value of a property tends to be set by the cost of acquisition of an equally desirable and valuable substitute property, assuming no costly delays encountered in making the substitution. The steps of this approach are:

- 1) Locate and collect information of recent sales of Church properties most similar to the property being appraised.
- 2) Verify the sales information with parties to the transactions, including details of financing and any special considerations or non-typical market features.
- 3) Select relevant units of comparison and develop a comparative analysis.
- 4) Compare and adjust the sales to the subject using the significant, market-derived units of comparison.
- 5) Reconcile all value indications from the comparisons into a value opinion by this approach.

There are an adequate number of sales of church properties for comparison to the subject. The appraised property consists of a one and two-story CBS church with a total enclosed building size of 8,804 square feet situated on 37,113 square feet of land zoned “R-1” Single-Family Residential District. The subject land to building ratio is at the low end of the range of most religious facilities. A study of the most recent and similar church sale properties in Broward County resulted in four properties that provide an overview of such facilities to develop an opinion of value for the subject church. Details of the transactions are on the sales sheets and comparison chart in this report.

UNITS OF COMPARISON

Units of comparison are components into which a property may be divided for comparison. The purpose of using units of comparison is to relate sales of similar properties to the property being appraised on the basis of significant measures such as price per square foot, price per cubic foot, et cetera. The appropriate units of comparison come from the market. The most relevant unit for this valuation is the Sale Price per Square Foot of Building including land. The unit price range of the church sales is from \$153.46 to \$195.52 per square foot of building including land **before adjustments** and from \$156.19 to \$186.98 per square foot **after adjustments**.

SALES COMPARISON APPROACH

ELEMENTS OF COMPARISON

*Elements of comparison are the characteristics of properties and transactions that cause the prices paid for real estate to vary. **The Appraisal of Real Estate** continues by stating that there are ten basic elements of comparison that should be considered in sales comparison analysis. The first group is termed transactional elements being: real property rights conveyed, financing terms, conditions of sale, expenditures made immediately after purchase and market conditions. The second group is property elements consisting of location, physical characteristics, economic characteristics, use, and non-realty components of value. Each is hereafter addressed.*

Real Property Rights Conveyed

A transaction price is based on the real property interest conveyed. Property interests conveyed can be fee simple (without tenants) or leased fee (subject to leases). An adjustment for property rights conveyed is based on whether a leased fee interest was sold with leases at market rent, below or above market rent. When a property is sold without leases, its value is normally based on the market rent that it can command and the financing that can be obtained.

The property right conveyed in all four church sales was fee simple, the same property right valued for the appraised property. No adjustment is required.

Financing Terms

Financing terms may have a bearing on the price paid for a property. Such terms that could affect price include assuming a mortgage at lower than current interest rates, the seller paying a buydown for the buyer to have a lower interest rate, or the seller providing financing for a transaction at lower than typical institutional rates.

Sale 1 included a loan for \$1,500,000 from a church lending organization at market rate and terms. Sale 2 is a cash sale. Sale 3 was financed by a Purchase Money Mortgage of \$450,000 at market rate and terms; No. 4 was financed by an Acquisition and Development Loan of \$3,665,000 from Assemblies of God Loan Fund. None of the financing terms had a significant effect on the prices paid, with no adjustment made for this element of comparison.

Conditions of Sale

Condition of sale addresses the motivation of buyers and sellers. Such motivations include a seller accepting a lower than market price for needed cash, a lender selling a previously foreclosed property to comply with regulations imposed on the institution, or a buyer purchasing an adjacent property. Even arm's length transactions may be the result of atypical motivation, such as lack of exposure time to the market, the result of an eminent domain proceeding, or tax consideration.

Each sale was an open-market, negotiated sale with typical conditions not requiring adjustments.

SALES COMPARISON APPROACH

Expenditures Made Immediately After Purchase

No atypical expenditures were made by purchasers after purchases; no adjustments are made.

Market Conditions

Comparable sales that occurred under different market conditions than those applicable to the subject on the effective date of the value estimate may require adjustment for differences that affect their value. The most common adjustment for market condition is time; however, the passage of time itself is not the cause of the adjustment. Market conditions, which change over time, are the reason to make the adjustment.

Sales 1, 2, 3 & 4 are adjusted upward to reflect a stronger market on the date of valuation than the earlier dates of sale at the current rate of property value increase of **2% per year**.

Location

The location of a property is a key factor in prompting a buyer to purchase it. Location encompasses many aspects such as road frontage, access, proximity to other competing properties, governmental influences, et cetera. Typically, properties in a neighborhood share some of the same locational characteristics such as age, condition, and style. Properties of a similar type may be in different locations, yet the locations may share enough similarities to justify comparison.

The church sale locations are similar to the subject location and do not require adjustments.

Physical Characteristics

Physical characteristics to be considered for adjustments are those that cause a difference in price to be paid by the market. A wide range of such items includes property type, building size, land size, land to building ratio, amount of parking, year of construction, current property condition, functional utility, market appeal, complete build-out of interior space, et cetera.

The two main physical characteristics affecting price are building age/condition and land to building ratio.

Total useful life for the subject and comparable church sales is 45 years. Cost new is \$135.18 per square foot (Marshall Valuation Section 16, Page 9). The subject has an effective age of 30 years. On Marshall Valuation Depreciation Chart in Section 97, Page 25, 30 years effective age and 45-year total life equates to depreciation of **52% for the subject**. (Copy of the chart is in the Addenda.)

Utilizing Marshall Valuation Service Depreciation Tables for churches in Section 97, Page 25 and Marshall cost new for the subject and sale churches of \$135.18/square foot, the following adjustments were made to the four church sales:

Church Sale No. 1: *This building is 33 years newer than the subject with an **effective age** of 15 years. The cited Marshall chart (see in Addenda) shows a depreciation for 15-year effective age and 45-year life of **21.00%**. The subject church shows a total depreciation (Marshall 97/25) of **52%**. The depreciation **difference** between the subject and Sale No. 1 is $52\% - 21\% = 31\%$.*

$31\% \times \$135.18/\text{sq.ft. building cost} = \$41.91/\text{sq.ft.} \times \text{Sale No. 1 building size of } 7,672 \text{ sq.ft.} =$

Depreciation Difference Adjustment for Sale No. 1 of - \$321,500.

SALES COMPARISON APPROACH

Church Sale No. 2: This building is 19 years newer than the subject with an **effective age** of 25 years. The cited Marshall chart (see in Addenda) shows a depreciation for 25-year effective age and 45-year life of **41.00%**. The subject church shows a total depreciation (Marshall 97/25) of **52%**. The depreciation **difference** between the subject and Sale No. 1 is $52\% - 41\% = 11\%$.
 $11\% \times \$135.18/\text{sq.ft. building cost} = \$14.87/\text{sq.ft.} \times \text{Sale No. 2 building size of } 10,711 \text{ sq.ft.} =$
Depreciation Difference Adjustment for Sale No. 1 of - \$159,300.

Church Sale No. 3: This building is 7 years newer than the subject with an **effective age** of 26 years. The cited Marshall chart (see in Addenda) shows a depreciation for 26-year effective age and 45-year life of **43.00%**. The subject church shows a total depreciation (Marshall 97/25) of **52%**. The depreciation **difference** between the subject and Sale No. 1 is $52\% - 43\% = 9\%$.
 $9\% \times \$135.18/\text{sq.ft. building cost} = \$12.17/\text{sq.ft.} \times \text{Sale No. 3 building size of } 7,331 \text{ sq.ft.} =$
Depreciation Difference Adjustment for Sale No. 1 of - \$89,200.

Church Sale No. 4: This building is 27 years newer than the subject with an **effective age** of 25 years. The cited Marshall chart (see in Addenda) shows a depreciation for 25-year effective age and 45-year life of **41.00%**. The subject church shows a total depreciation (Marshall 97/25) of **52%**. The depreciation **difference** between the subject and Sale No. 1 is $52\% - 41\% = 11\%$.
 $11\% \times \$135.18/\text{sq.ft. building cost} = \$14.87/\text{sq.ft.} \times \text{Sale No. 4 building size of } 22,269 \text{ sq.ft.} =$
Depreciation Difference Adjustment for Sale No. 1 of - \$331,140.

Additional adjustments for physical characteristics are for **differences in land to building ratios**. Typically, the greater the land to building ratio, the higher the unit price because there are more square feet of land for each square foot of building for extra parking, landscaping, or building enlargement. Church Sales Number 1, 2 3 & 4 all have land to building ratios higher than the subject. Those sales have negative adjustments of 2.5%, 2%, and 1.5% and 1% respectively for those differences (See Church Sale Comparison and Adjustment Chart for all adjustments).

Economic Characteristics

Economic characteristics of a property include its rental rate, occupancy rate, and expenses that are the building blocks for the effective gross rent multiplier and overall capitalization rate. Additional economic factors considered relate to supply and demand. The appraisers made extensive searches of Broward County for churches currently for sale with the result that the property being appraised is one of the very few churches for sale in Broward County, Florida. The four church sales show that there is still demand for churches to buy in the county, but the supply is very limited resulting. This scarcity of competitive churches for sale suggests that desirable church properties probably will command at least a 10% premium for scarcity. The appraisers adjust each of the four church sales to the subject by a plus 10% factor for this reason (see chart for adjustments).

SALES COMPARISON APPROACH

Non-realty Components of Value in the Sales or Appraised Property

There are no non-realty components of value reflected in the sales or valued property.

Use

For properties to be comparable, they should have similar Highest and Best Uses. The sales and the property valued have a similar Highest and Best Use as improved religious facilities. No adjustment is necessary for this element of comparison.

FINAL VALUATION by SALES COMPARISON APPROACH

The improved sales are adjusted for the **transactional** element of comparison of market conditions. Next, the sales are adjusted for **property** elements of comparison for physical characteristics and economic characteristics. Final adjusted unit prices are shown on the cited chart.

Giving equal weight to each of the four church sales, the market adjusted unit value for the subject church is **\$170.76** per square foot of building, including land.

FINAL PROPERTY VALUE

\$170.76/sq.ft. of Building x 8,804 square building square feet = **\$1,503,000**

ONE MILLION FIVE HUNDRED THREE THOUSAND DOLLARS

Exposure Time Prior to attaining the Valued Price is: One Year

CERTIFICATION

I certify that, to the best of my knowledge and belief, the statements 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, unbiased professional analyses, opinions, and conclusions. I have no present or prospective interest in the property that is the subject of this report, and I have no bias or personal interest with the parties involved.

The appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this report. I appraised the property within the three-year period immediately preceding acceptance of this assignment.

The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute. The analyses, opinions and conclusions were also developed and the report prepared in conformity with the Uniform Standards of Professional Appraisal Practice, which is included in the Appraisal Institute's Standards, and Chapter 475, Part II F.S.

The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives. The use of this report is (*also*) subject to the requirements of the State of Florida relating to review by the Florida Real Estate Appraisal Board.

I have visited the property that is the subject of this report on December 18, 2017.

Jesse B. Vance, Jr. and Claudia Vance are responsible for the analyses, conclusions and opinions concerning real estate set forth in this report. No one else has provided significant professional service to the persons signing this report.

The Appraisal Institute and the American Society of Appraisers each conduct programs of continuing education for their designated members. As of the date of this report, Jesse B. Vance, Jr. and Claudia Vance have completed the requirements of the continuing education program of the Appraisal Institute. Continuing educational requirements are also completed for the American Society of Appraisers and the State of Florida.



December 20, 2017

Jesse B. Vance, Jr., MAI, SRA, ASA
Florida State-Certified General Real Estate Appraiser No. RZ-85



December 20, 2017

Claudia Vance, MAI
Florida State-Certified General Real Estate Appraiser No. RZ-173

CERTIFICATION AND LIMITING CONDITIONS

The statements and conclusions contained in this report, subject to the limiting conditions hereafter cited, are correct to the best of the writers' knowledge.

1. The undersigned have personally visited the subject of this report. No pertinent information has been knowingly withheld.
2. Unless specifically included, the subject is analyzed as though free and clear of liens and encumbrances.
3. No responsibility is assumed for legal matters, nor is an opinion of title rendered. Title is assumed to be good and held in Fee Simple.
4. Legal descriptions and property dimensions have been furnished by others; no responsibility for their correctness is assumed. Sketches which may be in the report are for illustrative purposes only.
5. Possession of any copy of this report does not carry with it the right of publication, duplication, or advertising using the writers' names or professional designations or membership organizations.
6. The writers are not required to testify without prior agreement.
7. Neither the employment to make this appraisal nor compensation therefore is contingent on the value reported.
8. Improvements, if any, are those noted and reported on the date of inspection.
9. The value or values estimated apply ONLY as of the date of valuation stated within the report.
10. The writers certify that they have no present, past or contemplated interest in the subject of this report.
11. This report is the property of the indicated client. It may not be used by any other party for any purpose not consistent with the written function of this report without the express written consent of the writers AND client.
12. The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Practice and Conduct of the Appraisal Institute. The work also conforms to the Uniform Standards of Professional Appraisal Practice.
13. The existence of potentially hazardous material used in the construction or maintenance of buildings, such as the presence of urea formaldehyde foam insulation, and/or existence of toxic waste, which may or may not be present on the property, has not been considered. Additionally, soil or sub-soil contamination may exist from current or prior users, or users outside the property concerned. The appraisers are not qualified to detect such substances. We urge the client to retain an expert in this field if desired.
14. The appraisers have not been provided a Habitat Survey, Endangered Species Survey, or analysis by a qualified environmental specialist indicating the presence of or proximity to environmentally sensitive and/or protected land or species which could affect the use, and possibly, value of the appraised property. The appraisers are not qualified to identify these factors. We recommend that an expert be hired where there may be reasonable cause to expect the presence of any of the cited elements.
15. Jesse B. Vance, Jr. and Claudia Vance were responsible for the analyses, conclusions, and opinions of real estate set forth in this report. (No one else provided significant professional assistance to the report signers).
16. The Americans with Disabilities Act (ADA) became effective January 26, 1992. We have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property would reveal that the property is not in compliance with one or more of the requirements of the act, which could reduce property value.
17. Prospective value estimates are based on current conditions and trends. The appraisers cannot be held responsible for unforeseeable events that might alter market conditions upon which market value has been estimated.
18. The appraisers certify that they have the knowledge and experience required to perform this appraisal assignment.
19. The appraiser reserves the right to amend or change this report at any time additional market information is obtained which would significantly affect the value opinion.



Jesse B. Vance, Jr., MAI, SRA, ASA

State-Certified General Real Estate Appraiser No. RZ 85 December 20, 2017



Claudia Vance, MAI

State-Certified General Real Estate Appraiser No. RZ 173 December 20, 2017

ADDENDA



FEMA Flood Zone Map for
1300 NE 38th Street
Oakland Park, Florida 33334

PARCLE IDENTIFICATION NO.; 4942-23-03-1150

**THIS INSTRUMENT PREPARED BY
AND RETURN TO:**

**Archbishop, Wayne Johnathan Manning
1300 NE 38th Street
Oakland Park, Florida 33334**

QUIT CLAIM DEED

This Quitclaim Deed, made this 30th , day of May, 2012, between **Mainstreet Christian Church of Fort Lauderdale, Florida, by and through it Board of Directors**, whose address is **1300 NE 38th Street, Oakland Park, Florida 33334**, GRANTORS and **The Omega Church International Ministries, by and through its Board of Directors**, whose address **1300 NE 38th Street, Oakland Park, Florida 33334**, GRANTEE.

WITNESSETH: That the GRANTORS, for and in consideration of the sum of ----TEN & NO/100 (\$10.00)---DOLLARS, and other good and valuable consideration to Grantors in hand paid by Grantees, the receipt of which is hereby acknowledged, has granted, bargained and quitclaimed to the said Grantees and Grantees' heirs and assigns forever, the following described land, situate, lying, and being in the County of BROWARD, State of Florida, to wit:

Legal Description

OAKLAND PARK 2-36 B LOTS 1 THRU 3, ALL LESS RD LOT 15 LESS E 20, 16, 17, 18 BLK 11

TO HAVE AND TO HOLD the same together with all singular the appurtenances there onto belonging or in anywise appertaining, and all the estate, right title interest, lien, equity and claim whatsoever of Grantors, either in law or equity, for the use benefit and profit of the said grantee forever.

IN WITNESS THEREOF, the said GRANTOR has herewith set his hand and seal, the day and year first above written.


LEON M. ROBERTS, PASTOR (GRANTOR)
Mainstreet Christian Church of Fort Lauderdale


JOAN P. ROBERTS, DIRECTOR (GRANTOR)
Mainstreet Christian Church of Fort Lauderdale


BILL CARPENTER, DIRECTOR (GRANTOR)
Mainstreet Christian Church of Fort Lauderdale


TINA CARPENTER, DIRECTOR (GRANTOR)
Mainstreet Christian Church of Fort Lauderdale

62

Sammy Dango
WITNESS #1

Pedro Lopez
WITNESS #2

Wayne Johnathan Manning
WAYNE JOHNATHAN MANNING, ARCHBISHOP
(GRANTEE) THE OMEGA CHURCH INTERNATIONAL
MINISTRIES

Elizabeth A. Manning
ELIZABETH A. MANNING, PASTOR, (GRANTEE)
THE OMEGA CHURCH INTERNATIONAL MINISTRIES

Spencer Butler
SPENCER BUTLER, DIRECTOR, (WITNESS)
THE OMEGA CHURCH INTERNATIONAL MINISTRIES

Samuel Walker
SAMUEL WALKER, DIRECTOR, (WITNESS)
THE OMEGA CHURCH INTERNATIONAL MINISTRIES

Catherine Joseph
CATHERINE JOSEPH, DIRECTOR, (WITNESS)
THE OMEGA CHURCH INTERNATIONAL MINISTRIES

Raymond Charles
RAYMOND CHARLES, DIRECTOR, (WITNESS)
THE OMEGA CHURCH INTERNATIONAL MINISTRIES

Long Mark
WITNESS #3

Raymond Charles
WITNESS #4

Signed, Sealed, Sworn to and delivered in the presence of:

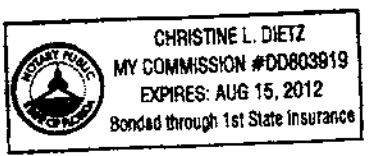
STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 30TH, day of May, 2012, by LEON M. ROBERTS, PASTOR, JOAN P. ROBERTS, DIRECTOR, BILL CARPENTER, DIRECTOR, TINA CARPENTER, DIRECTOR, LUCY MUENCH, DIRECTOR, WAYNE JOHNATHAN MANNING, ARCHBISHOP, ELIZABETH A. MANNING, PASTOR, SPENCER BUTLER, DIRECTOR, SAMUEL WALKER, DIRECTOR, CATHEINE JOSEPH, DIRECTOR, RYMOND CHARLES, DIRECTOR, who is known to me or who has produced _____ as identification.

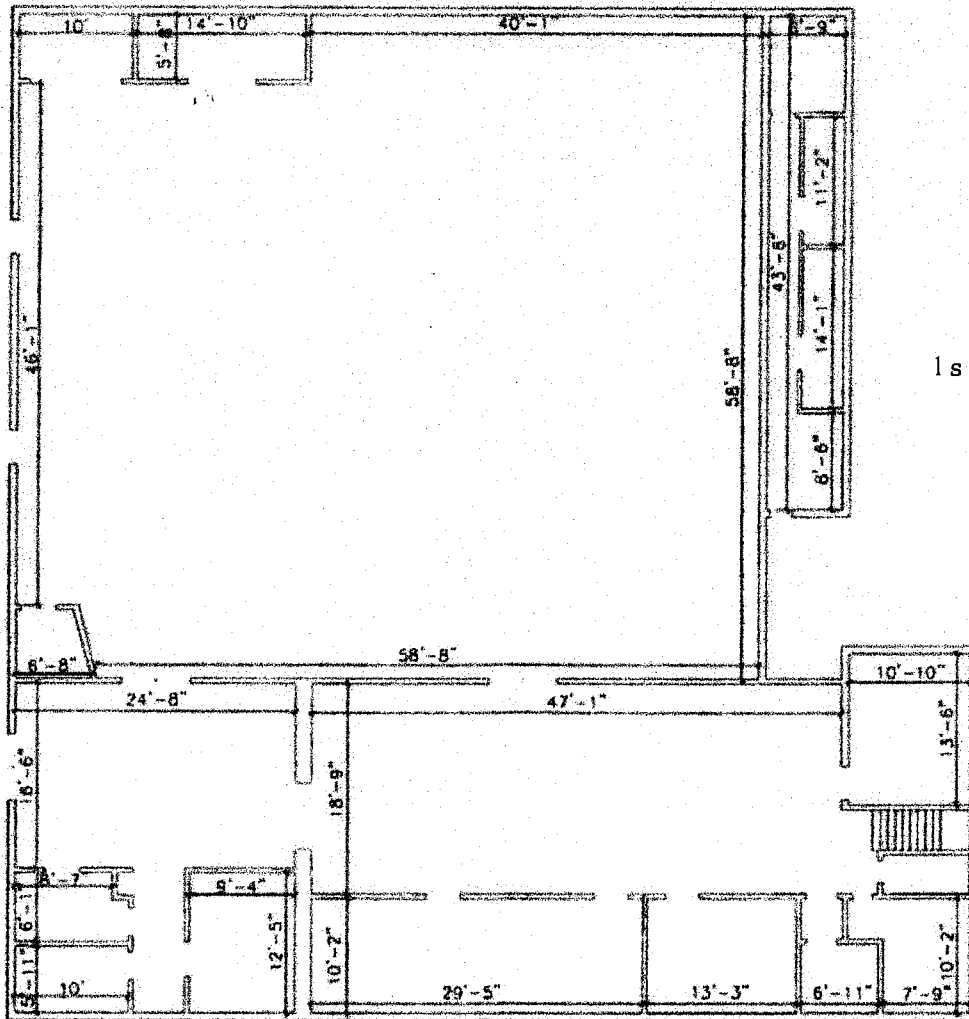
Wayne Johnathan Manning
(SEAL)

Florida Driver License # M532-890-69-211-0
grantee & president

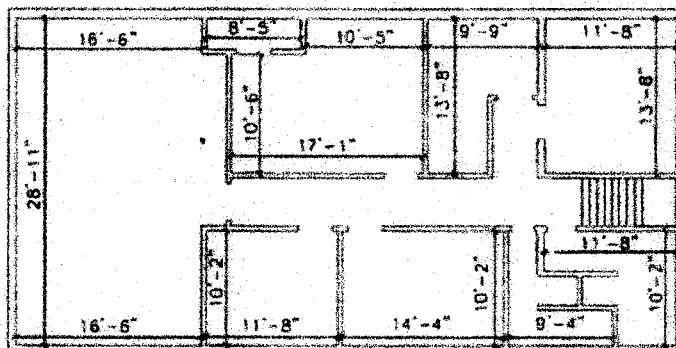
Christine L. Dietz
NOTARY SIGNATURE



For Sale or Lease
Church/Banquet Hall/Small School
Oakland Park, FL



1st floor: 6,964 SF



2nd floor:
1,840 SF

Total: 8,804 SF
N ↓

Sec. 24-29. - R-1: Single-Family Residential District.

(A)

Purpose. R-1 zoning is established for single-family dwelling units and related accessory uses at a density not to exceed five (5) units per gross acres except where (C)(1)(b) below applies

(B)

Uses permitted. No building or structure or part thereof shall be erected, altered or used, or land or water used, in whole or in part, for other than the following specified use:

(1)

One-family dwelling including group home and family day care home as defined in article XVIII. Group homes must be separated by a radius of at one thousand (1,000) feet. All federal, state and county licenses shall be provided to the engineering and community development department for any group homes.

(C)

Building site area.

(1)

Residential use:

(a)

Sixty (60) feet in width and six thousand (6,000) square feet in area.

(b)

On a single lot of record subdivided and recorded prior to the sixth day of August, 1958, with an area or width less than the above described minimum, a single-family dwelling may be erected subject to the following:

i.

The lot or parcel has remained in single ownership from August 6, 1958; and

ii.

The lot and proposed structure shall comply with all applicable regulations of this code; or

iii.

The lot or parcel is located within the community redevelopment area.

(D)

Building site coverage and green space.

Maximum coverage by buildings: Forty (40) percent.

Minimum landscaped or pervious: Thirty (30) percent.

(E)

Yard setbacks. Every plot upon which a building or structure is erected shall have:

(1)

Front yard: Twenty-five (25) feet, except in the case of a plot forty (40) feet wide in which case a thirty-five-foot setback shall be required. Not more than forty (40) percent of the required front yard shall be impervious, except for circular driveways which shall not exceed sixty (60) percent.

(2)

Side yard:

(a)

One-family dwelling: Seven and one-half (7.5) feet, except that where a plot is less than sixty (60) feet in width, then minimum of five (5) feet in width.

(b)

Nonresidential building or use: Fifteen (15) feet.

(3)

Street side yard: Fifteen (15) feet.

(4)

Waterway side yard: Fifteen (15) feet.

(5)

Rear yard: Fifteen (15) feet, twenty-five (25) feet in the case of a nonresidential building or use.

(6)

Exception: In the case of a principal existing structure being non-conforming due to a setback requirement an addition and/or enclosure to the structure is permitted as long as the proposed improvement does not exceed existing building lines.

(F)

Building height limits. Two and one-half (2.5) stories with a maximum of thirty-five (35) feet.

(G)

Minimum floor area. The minimum floor area of each dwelling unit in the following shall be:

(1)

One-family dwelling: One thousand one hundred (1,100) square feet.

(2)

Nonconforming lot: A lot which meets the conditions of (C)(1)(b) and (i) above and has a plot width of forty (40) feet and a plot area of not less than five thousand four hundred (5,400) square feet may be utilized for a one-family dwelling with a minimum of nine hundred (900) square feet of floor area.

(H)

Parking. Minimum of two (2) onsite parking spaces for each dwelling unit. Pervious pavers are permitted. See article VI for additional parking regulations.

(I)

Supplemental regulations. See article V for supplemental regulations.

(Ord. No. O-90-21, § 10, 10-17-90; Ord. No. O-97-14, § 2, 11-19-97; Ord. No. O-98-9, § 2, 7-1-98; Ord. No. O-2002-021, § 2, 9-4-02; Ord. No. O-2002-024, § 2, 9-18-02; Ord. No. O-2006-007, § 2, 5-3-06; Ord. No. O-2008-008, § 2, 2-6-08; Ord. No. O-2008-035, § 2, 11-19-08)

Note— Formerly numbered as [§ 24-30](#).

PROPERTIES INCLUDED	
Section 11	All except apartments, hotels and large resorts
Section 12	All except motels, lodges, large multiples and resorts
Section 13	None
Section 14	None
Section 15	Libraries
Section 16	Churches, fraternal bldgs.
Section 17	All farm and residential uses
Section 18	All school buildings
Section 64	All farm and residential uses

For life expectancies less than 20 years, use table on Page 18.

This is an APPRAISAL REPORT that complies with Standard Rule 2-2(a) of Uniform Standards of Professional Appraisal Practice (USPAP: 2016-2017)

(a) The content of an Appraisal Report must be consistent with the intended use of the appraisal and, at a minimum:

- (i) state the identity of the client and any intended users, by name or type;**
- (ii) state the intended use of the appraisal;**
- (iii) summarize information sufficient to identify the real estate involved in the appraisal, including the physical, legal and economic property characteristics relevant to the assignment;**
- (iv) state the real property interest appraised;**
- (v) state the type and definition of value and cite the source of the definition;**
- (vi) state the effective date of the appraisal and the date of the report;**
- (vii) summarize the scope of work used to develop the appraisal;**
- (viii) summarize the information analyzed, the appraisal methods and techniques employed, and the reasoning that supports the analyses, opinions, and conclusions; exclusion of the sales comparison approach, cost approach, or income approach must be explained;**
- (ix) state the use of the real estate existing as of the date of value and the use of the real estate reflected in the appraisal;**
- (x) when an opinion of highest and best use was developed by the appraiser, summarize the support and rationale for that opinion;**
- (xi) clearly and conspicuously:**
 - state all extraordinary assumptions and hypothetical conditions; and**
 - state that their use might have affected the assignment results;**
- (xii) include a signed certification in accordance with Standards Rule 2-3.**

Standards Rule 1-5

When the value opinion to be developed is market value, an appraiser must, if such information is available to the appraiser in the normal course of business:

- (a) analyze all agreements of sale, options, and listings of the subject property current as of the effective date of the appraisal; and**
- (b) analyze all sales of the subject property that occurred within the three (3) years prior to the effective date of the appraisal.**

475.611 Florida Statutes: Definitions.--

(1) As used in this part, the term:

(a) "Appraisal" or "appraisal services" means the services provided by certified or licensed appraisers or registered trainee appraisers, and includes:

1. "Appraisal assignment" denotes an engagement for which a person is employed or retained to act, or could be perceived by third parties or the public as acting, as an agent or a disinterested third party in rendering an unbiased analysis, opinion, review, or conclusion relating to the nature, quality, value, or utility of specified interests in, or aspects of, identified real property.
2. "Analysis assignment" denotes appraisal services that relate to the employer's or client's individual needs or investment objectives and includes specialized marketing, financing, and feasibility studies as well as analyses, opinions, and conclusions given in connection with activities such as real estate brokerage, mortgage banking, real estate counseling, or real estate consulting.
3. "Appraisal review assignment" denotes an engagement for which an appraiser is employed or retained to develop and communicate an opinion about the quality of another appraiser's appraisal, appraisal report, or work. An appraisal review may or may not contain the reviewing appraiser's opinion of value.

(b) "Appraisal Foundation" or "foundation" means the Appraisal Foundation established on November 20, 1987, as a not-for-profit corporation under the laws of Illinois.

(c) "Appraisal report" means any communication, written or oral, of an appraisal, appraisal review, appraisal consulting service, analysis, opinion, or conclusion relating to the nature, quality, value, or utility of a specified interest in, or aspect of, identified real property, and includes any report communicating an appraisal analysis, opinion, or conclusion of value, regardless of title. However, in order to be recognized in a federally related transaction, an appraisal report must be written.

(d) "Appraisal review" means the act or process of developing and communicating an opinion about the quality of another appraiser's appraisal, appraisal report, or work.

(e) "Appraisal subcommittee" means the designees of the heads of the federal financial institutions regulatory agencies established by the Federal Financial Institutions Examination Council Act of 1978 (12 U.S.C. ss. 3301 et seq.), as amended.

(f) "Appraiser" means any person who is a registered trainee real estate appraiser, licensed real estate appraiser, or a certified real estate appraiser.

An appraiser renders a professional service and is a professional within the meaning of s. 95.11(4)(a).

(g) "Board" means the Florida Real Estate Appraisal Board established under this section.

(h) "Certified general appraiser" means a person who is certified by the department as qualified to issue appraisal reports for any type of real property.

(i) "Certified residential appraiser" means a person who is certified by the department as qualified to issue appraisal reports for residential real property of one to four residential units, without regard to transaction value or complexity, or real property as may be authorized by federal regulation.

(j) "Department" means the Department of Business and Professional Regulation.



Jesse B. Vance, Jr., MAI, SRA, ASA, MBA

Appraiser · Real Estate Analyst · Reviewer · Expert Witness

Vance Real Estate Service · 7481 NW 4 Street · Plantation · Florida · 33317

Office: 954-583-2116; Cell: 954-610-2423; Email: vanceval@comcast.net

Web Page: www.vancerealestateservice.com

Vance Real Estate Service is a Veteran-Owned Small Business (VOSB) and Florida Certified SDVBE Minority Business Enterprise specializing in personalized real estate valuation services in Florida for over 35 years. Currently registered in "SAM" (U.S. Government System for Award Management – DUNS 826494957). Designated appraisers perform the appraisal work, no trainees. Jesse B. Vance, Jr., MAI, SRA, ASA, MBA and Claudia Vance, MAI are qualified as expert witnesses for eminent domain, bankruptcies, deficiency judgments, marriage dissolution, and estate valuations. Our firm values most types of real property interests for sale, mortgage loans, litigation and investment reasonably, timely and professionally. As licensed real estate brokers, we perform most other real property functions. We also do "Valuations for Financial Reporting."

PROFESSIONAL QUALIFICATIONS

A) PROFESSIONAL DESIGNATIONS/ DEGREES/ LICENSES & CERTIFICATIONS

MAI DESIGNATION - APPRAISAL INSTITUTE/Life Member No. 8781

SRA DESIGNATION - APPRAISAL INSTITUTE/Life Member No. 8781

ASA DESIGNATION - AMERICAN SOCIETY OF APPRAISERS (RE-Urban) #003439

MBA DEGREE - REAL ESTATE MANAGEMENT AND DEVELOPMENT

STATE-CERTIFIED GENERAL REAL ESTATE APPRAISER #RZ-85 (Florida)

FLORIDA STATE LICENSED REAL ESTATE BROKER NO. BK. 91050

REGISTERED VETERAN-OWNED SMALL BUSINESS (CCR/Duns 826494957)

FLORIDA CERTIFIED SDVBE BUSINESS ENTERPRISE (Minority Business Enterprise - MBE)

FLORIDA "D.E.P." APPROVED APPRAISER

Currently registered in "SAM" (U.S. Government System for Award Management).

B) QUALIFIED AS AN EXPERT WITNESS IN REAL ESTATE VALUATION

1. U.S. Court of Appeals, Eleventh Circuit
2. U.S. District Court, Southern District of South Florida
3. U.S. District Court, New Jersey
4. U.S. Bankruptcy Court, Southern District of Florida
5. U.S. Bankruptcy Court, District of New Jersey
6. U.S. Bankruptcy Court, Western (Pittsburgh) Division of Pennsylvania
7. Florida Circuit Courts: Broward, Dade, Palm Beach, Lee, Collier, Martin, and Okeechobee Counties
8. Appraiser on landmark eminent domain cases: TESSLER, NESS TRAILER PARK, PATEL, SIMPSON v. FILLICHIO, RUBANO, PALM BEACH COUNTY (FL) vs. COVE CLUB INVESTORS, LTD.

C) EXPERIENCE Over thirty-five (35) years appraising and analyzing real property interests in South Florida.

Partial list: RESIDENCES, RESTAURANTS/BARS, APARTMENT BUILDINGS, OFFICE BUILDINGS, HOTELS/MOTELS, CHURCHES, CONDOMINIUMS/COOPS, HOSPITALS & NURSING HOMES, VACANT LAND, GOLF COURSES, GOLF CLUBS, GASOLINE SERVICE STATIONS, MARINAS, TRAILER PARKS, SHOPPING CENTERS, BANKS/THRIFT INSTITUTIONS, BOWLING ALLEYS, P.U.D.'S, INDUSTRIAL BUILDINGS, TIME-SHARE DEVELOPMENTS, ROCK PITS, SCHOOLS, AGRICULTURAL PROPERTIES, WATER MANAGEMENT DISTRICT, MARKETABILITY, FEASIBILITY ANALYSES, INVESTMENT ANALYSES, AUTO SALES FACILITIES, LEASE VALUATIONS, TAX & ASSESSMENT APPEALS, CONDEMNATION, EXPERT WITNESS (Member National Forensic Center), BUSINESS ENTERPRISE VALUATIONS (BEV), (VFR) VALUATION FOR FINANCIAL REPORTING, AVIGATION & CLEARANCE EASEMENTS, ESTATES, DIVORCES, PLANNING/LAND USE STUDIES, HIGHEST & BEST USE ANALYSES, DEPRECIATION ANALYSES, COMPONENT APPRAISALS, ENVIRONMENTALLY SENSITIVE LAND, CONTAMINATED PROPERTIES, SUGARCANE & TURFGRASS LAND, DAY CARE CENTERS, SELF-STORAGE FACILITIES, FUNERAL HOMES, ANIMAL HOSPITALS, SUBMERGED LAND, CITY CENTERS, etc.

D) PARTIAL LIST OF CLIENTS

PRIVATE INDIVIDUALS AND CORPORATIONS, ATTORNEYS, ACCOUNTANTS, TRUST DEPARTMENTS, **COMMERCIAL BANKS**: Wells Fargo; BankAtlantic; SunTrust; American National Bank; Landmark Bank; City National Bank; BankUnited; Gateway American Bank; State Farm Bank; Englewood Bank & Trust; SAVINGS & LOANS, INSURANCE COMPANIES, REAL ESTATE INVESTMENT TRUSTS, & REAL ESTATE TRANSFER COMPANIES, TITLE INSURANCE COMPANIES; **FLORIDA CITIES**: FORT LAUDERDALE, PLANTATION, COOPER CITY, TAMARAC, LAUDERHILL, BOCA RATON, DEERFIELD BEACH, OAKLAND PARK, WILTON MANORS, HOLLYWOOD, WEST PALM BEACH, DELRAY BEACH, HALLANDALE, PEMBROKE PINES, COOPER CITY, TOWN OF DAVIE, TOWN OF SOUTHWEST RANCHES, MIRAMAR. **FLORIDA COUNTIES**: BROWARD, PALM BEACH, COLLIER, OKEECHOBEE; BROWARD COUNTY BOARD OF COUNTY COMMISSIONERS; OKEECHOBEE BOARD OF COUNTY COMMISSIONERS. **SCHOOL BOARD OF BROWARD COUNTY, FLORIDA**, **BROWARD COUNTY HOUSING AUTHORITY**, **STATE OF FLORIDA** DEPARTMENT OF TRANSPORTATION (DOT); **STATE OF FLORIDA** DIVISION OF GENERAL SERVICES(GSA); N. BROWARD GENERAL HOSPITAL DISTRICT; **STATE OF FLORIDA** DEPARTMENT OF ENVIRONMENTAL PROTECTION (**Approved Vendor**); **U.S. TREASURY DEPARTMENT** (General Counsel, I.R.S.); **U.S. MARSHAL'S SERVICE** – **U.S. ATTORNEY'S OFFICE** CENTRAL DIVISION – U.S. Dept. of Justice; **VETERANS ADMINISTRATION**

E) EDUCATIONAL BACKGROUND - (Partial List)

BACHELOR OF ARTS - Earlham College, Richmond, Indiana (1954)

MBA (Nova University) - Real Estate Management & Development (National Dean's List 1991)

Course 1 (AIREA) - Basic Principles of Appraising
 Course 2 (AIREA) - Urban Property Valuation (Income)
 Course 4 (AIREA) - Condemnation Appraising
 Course 6 (AIREA) - Income Capitalization & Analysis
 Course 101 (SREA) - Introduction to Appraising
 Course 201 (SREA) - Income Property Valuation, Theory
 Course 202 (SREA) - Applied Income Property Valuation
 Course 301 (SREA) - Applications/Appraisal Analysis
 Symposium (SREA) - Market Analysis, 1978, Virginia
 Symposium (SREA) - Market Analysis, 1979, Arizona
 Symposium (SREA) - Market Analysis, 1980, South Carolina
 Symposium (SREA) - Market Analysis, 1981, Tennessee
 Symposium (SREA) - Market Analysis, 1982, New Mexico
 Symposium (SREA) - Market Analysis, 1983, Pennsylvania
 Symposium (SREA) - Market Analysis, 1984, Georgia
 Symposium (SREA) - Market Analysis, 1985, Vancouver, B.C.
 Symposium (SREA) - Market Analysis, 1986, New Jersey
 Clinic (SREA) - #201 Instructor, 1987, U. of Illinois
 Clinic (SREA) - #201 Instructor, 1988, Illinois
 Seminar (SREA) - Professional Practice, 1988, Florida
 Symposium (SREA) - Market Analysis, 1988, California
 Symposium (SREA) - Market Analysis, 1989, Minnesota

MBA Graduate School Courses: 1990 – 1991

Successfully completed the following graduate school courses:

- | | |
|--|--|
| - "Regulation of Real Estate Development" | - "Real Properties Management" |
| - "Legal Issues In Real Estate" | - "Market Analysis and Site Selection" |
| - "Organizational Behavior and Management" | - "Human Resource Management" |
| - "Real Estate Economics" | - "R. E. Finance: Instruments, Institutions & Investment Analysis" |
| - "Urban Infrastructure & Environmental Analysis" | - "Real Estate Accounting" |
| - "Marketing Management for Real Estate" | - "Commercial Real Estate Lending" |
| - "Construction Technology and the Building Development Process" | |

SEMINAR (AI) - Cost Approach (1992/Boston)
 SEMINAR (AI) - Rates & Ratios (1992/Boston)
 SEMINAR (AI) - International Appraising (1992/Boston)
 SEMINAR (AI) - Litigation Valuation/Mock Trial (1993)
 SEMINAR (AI) - ADA ACT (1993/Reno)
 SEMINAR (AI) - Hotel Valuation (1993)
 SEMINAR (AI) - Income Capitalization, Methods (1993)
 SEMINAR (AI) - Powerlines/Electromagnetic Radiation (1994)
 SEMINAR (AI) - Verifying Market Data (1994)
 SEMINAR (AI) - Market Studies for Appraisals (1994)
 SEMINAR (AI) - Florida Appraiser Core Law (USPAP/1994)

E) EDUCATIONAL BACKGROUND - (Partial List, continued)

- SEMINAR (AI) - Limited Appraisals & Reports (USPAP/1994)
- SEMINAR (AI) - Public Safety & Property Values (1995)
- SEMINAR (AI) - Outparcel Valuation (1995)
- SEMINAR (AI) - Computer Technology Video Conference (1995)
- SEMINAR (AI) - The Internet & the Appraiser (1996)
- SEMINAR (AI) - Florida Commercial Construction (1996)
- SEMINAR (AI) - Real Property Rights in Florida (1996)
- COURSE (AI) - USPAP & Florida Real Estate Core Law (1996)
- SEMINAR (AI) - Valuation of Trees (1997)
- 3-DAY COURSE - Environmental Permitting/Mitigation/Mitigation Banking/Contamination Risk Management-Liability/Wetlands/ Hazardous Wastes/Lender Liability (1997/Marco Beach, FL)
- SEMINAR (AI) - Valuation of Transferable Development Rights [TDR's] (1997)
- COURSE (AI) - Standards of Professional Practice, Part C, 15 hour Course #430 (1997)
- SEMINAR (AI) - Non-Conforming Uses (1998)
- SEMINAR (AI) - The Impact of Contamination on Real Estate Value (1998)
- COURSE (AI) - USPAP & Florida Real Estate Core Law (1998)
- SEMINAR (AI) - Econometrics/Statistical Valuation Methods (1999)
- COURSE (AI) - 14 Hour (2-day) Advanced Spreadsheet Modeling for Valuation Applications
- SEMINAR (AI) - Globalization of Real Estate/What U.S. Appraisers Need to Know (1999)
- SEMINAR (AI) - The Role of the Appraiser in Alternative Dispute Resolution (Mediation/Arbitration) (1999)
- SEMINAR (AI) - Technology Forum Part II/Intermediate (1999)
- SEMINAR (AI) - Client Satisfaction/Retention/Development (1999)
- SEMINAR (AI) - Attacking and Defending an Appraisal (1999)
- SEMINAR (AI) - Federal Appraisal Requirements ("Yellow Book") (2000)
- SEMINAR (AI) - Regression Analysis in Appraisal Practice: Concepts & Applications (2000)
- SEMINAR (AI) - Analyzing Income Producing Properties (2000)
- SEMINAR (ATIF) - 1031 Tax Deferred Exchanges (2000)
- COURSE (AI) - USPAP & Florida Real Estate Core Law (2000)
- SEMINAR (AI) - Mediation & Alternate Dispute Resolution Seminar (2001)
- SEMINAR (AI) - State of the Appraisal Profession (2001)
- 2-Day SEMINAR - Eminent Domain, by CLE International, Tampa, Florida (2001)
- SEMINAR (AI) - Ad Valorem Assessment Process in Florida (2002)
- SEMINAR (AI) - Role of Real Estate Appraisers in Bankruptcy Proceedings (2002)
- SEMINAR (AI) - Appraisers & the Gramm-Leach-Bliley Federal Privacy Act (2002)
- SEMINAR (AI) - How to Appraise the Ugly House (2002)
- COURSE (AI) - 2-Day Course #430, Standards of Professional Practice, Part C (2002)
- SEMINAR (AI) - Market Trends for 2003 (2003)
- SEMINAR (AI) - Update on Code of Professional Ethics (2003)
- PANEL (AI) - Moderator "Industry, Consumer & Congressional Views on Predatory Lending" D.C. (2003)
- SEMINAR (AI) - Florida State Law for Real Estate Appraisers (2003)
- SEMINAR (AI) - Appraisal Agreements (2003)
- SEMINAR (AI) - Analyzing Distressed Real Estate (2004)
- SEMINAR (AI) - Valuation for Financial Reporting Purposes (2004)
- SEMINAR (AI) - 7 Hour National USPAP Update Course #1400 (2004)
- SEMINAR (AI) - Inverse Condemnation (2004)
- SEMINAR (AI) - Appraiser Independence in the Loan Process (2004)
- SUMMIT (AI) - Moderator at 2-day Appraisal Summit in Washington, D.C. (12/2004)
- SEMINAR (AI) - Loss Prevention Program for Real Estate Appraisers (2005)
- SEMINAR (AI) - Valuation of Wetlands (7/2005)
- SEMINAR (AI) - Tri-County Residential Symposium (8/2005)
- SEMINAR (AI) - "Cool Tools" Internet Resources and Use for Valuation (2/2006)
- SEMINAR (AI) - FREAB 7-Hour National USPAP Update (5/2006)
- SEMINAR (AI) - FREAB 3-Hour Florida State Law for Real Estate Appraisers (5/2006)
- SEMINAR (AI) - USPAP Scope of Work & New Requirements (8/2006)
- SEMINAR (AI) - USPAP Reappraising, Readdressing & Reassigning Appraisal Reports (2/2007)
- SEMINAR (AI) - AI Summary Appraisal Report/Residential (4/07)
- COURSE (Fla.) - 14-Hour Continuing Education (including 3-Hour Florida Core Law) (7/2007)
- SEMINAR (AI) - Real Estate Fraud: Appraisers Beware! (8/2007)
- SEMINAR (AI) - Florida Law for Real Estate Appraisers (11/2007)
- COURSE (AI) - Business Practices and Ethics – 8 hours (12/2007)
- SEMINAR (AI) - Supervisor Trainee Roles and Rules (2/2008)
- SEMINAR (AI) - 7 Hour National USPAP (4/2008)
- SEMINAR (AI) - USPAP Hypothetical Conditions & Extraordinary Assumptions (5/2008)
- SEMINAR (AI) - Litigation Skills for the Appraiser – 7-Hour Seminar (9/2008)
- SEMINAR (AI) - Public Sector Appraising (2/2009)

E) EDUCATIONAL BACKGROUND - (Partial List, continued)

- WEBINAR (AI) - Develop an Effective Marketing Plan (3/2009)
- SEMINAR (AI) - Inspecting the Residential "Green House" (4/2009)
- SEMINAR (AI) - Property Tax Assessment (5/2010)
- SEMINAR (AI) - Supervisor Trainee Roles and Rules (7/2010)
- SEMINAR (AI) - Florida Law for Real Estate Appraisers (7/2010)
- SEMINAR (AI) - 7-Hour Introduction to Valuation for Financial Reporting – Chicago (5/2009)
- SEMINAR (AI) - Government Regulations & Their Effect on R.E. Appraising (8/2009)
- SEMINAR (AI) - R.E.Market: How We Got Here, Where We Are, Where We're Going (10/2009)
- SEMINAR (AI) - 7 Hour National USPAP Update Course (10/1/2010)
- COURSE (AI) - 7 Hour Introduction to Conservation Easement Valuation (12/10/2010)
- SEMINAR (AI) - The Real Estate Market (2/18/2011)
- COURSE (AI) - 16 Hours Uniform Appraisal Standards for Federal Land Acquisitions ("Yellow Book") (2/25-26/2011)
- WEBINAR (AI) - Real Estate Industry Perspectives on Lease Accounting (4/7/2011)
- COURSE (AI) - 15 Hour Appraisal Curriculum Overview (5/19-20/2011)
- WEBINAR (AI) - 2-hour Investment Property Accounting Standards (6/8/2011)
- SEMINAR (AI) - 3 Hour Spotlight on USPAP – Agreement for Services (7/15/2011)
- COURSE (AI) - 14 Hours (2-day) Advanced Excel Spreadsheet Modeling for Valuation Applications (9/22 & 9/23/2011)
- SEMINAR (AI) - Trial Components (11/4/11)
- SEMINAR (AI) - Lessons from the Old Economy Working in the New (1/20/2012)
- 7-Hour USPAP - National USPAP Update (3/9/2012)
- 3-Hour Fla. Law - State Law Update (3/9/2012)
- SEMINAR (AI) - Appraisal Review for General Appraisers (4/12/2012)
- SEMINAR (AI) - Land Valuation (4/20/2012)
- SEMINAR (AI) - The Valuation of Warehouses (6/22/2012)
- SEMINAR (AI) - Town Hall Meeting: 2012 Appraisal Institute Forum (7/12/2012)
- SEMINAR (AI) - IRS Valuation (7/19/2012)
- SEMINAR (AI) - 7 Hour Business Practices and Ethics Course (12/7/2012)
- SEMINAR (AI) - Real Estate Forecast 2013 (1/25/2013)
- COURSE (AI) - 7 Hour Advanced Marketability Studies (5/6/2013)
- SEMINAR (AI) - Developing a Supportable Workfile (11/15/2013)
- SEMINAR (AI) - Florida Appraisal Law Course (2/7/2014)
- SEMINAR (AI) - Liability Issues for Appraisers performing Litigation & Non-Lending Work (2/24/2014)
- COURSE (AI) - 7 Hour National USPAP Update Course (4/25/2014)
- SEMINAR (AI) - Economic Conditions (5/16/2014)
- SEMINAR (AI) - Fundamentals of Going Concerns (7/16/2014)
- SEMINAR (AI) - Litigation Assignments for Residential Appraisers (7/24/2014)
- SEMINAR (AI) - Economic Engines of Miami-Dade County, Florida (1/23/2015)
- SEMINAR (AI) - Economic Engines Driving Broward County, Florida (5/15/2015)
- 3-Hour Fla.Law - Florida Real Estate Broker 14-hour Continuing Education Course (incl. 3 hour core law) with exam (9/2015)
- SEMINAR (AI) - Drone Technology & its Effect on Real Estate Valuations (11/2015)
- SEMINAR (AI) - Loss Prevention for Real Estate Appraisers (1/22/2016)
- COURSE (AI) - 7-Hour National USPAP Update Course (4/22/2016)
- SEMINAR (AI) - 3-Hour Florida Appraisal Law (4/22/2016)
- SEMINAR (AI) - 4-Hour Appraisals in the Banking Environment (5/6/2016)
- SEMINAR (AI) - Appraising the Tough One: Mixed Use Properties (8/19/2016)
- SEMINAR (AI) - 4-Hour Business Practices & Ethics (12/02/2016) 5-Year Requirement
- WEBINAR (AI) - 2-Hour Yellow Book Changes – Overview for Appraisers (1/11/2017)
- SEMINAR (AI) - 3-Hours Economic Engines Driving Broward County in 2017 (1/27/2017)
- COURSE (AI) - 7-Hours: Introduction to Green Buildings Principles & Concepts (2/24/2017)
- COURSE (AI) - 4 Hours: Another View of the Tough One: Sales Comparison Approach for Mixed-Use Properties (5/19/2017)
- SEMINAR (AI) - 4 Hours: Appraising for Federal Office of Valuation Services & Yellow Book Review (8/18/2017)
- COURSE (BR) - 14 Hours Real Estate Continuing Education, including 3-Hour Florida Real Estate Core Law (9/13/2017)

F) APPRAISAL TEACHING EXPERIENCE

Licensed by the Florida Department of Education to Teach (Certificate No. 275236). Authored and taught Residential and Commercial Real Estate Appraisal Courses for Broward County Adult Education Program. Taught Course 101 - Society of Real Estate Appraisers. Taught Course 201 - Society of Real Estate Appraisers. Taught Appraisal Seminars - Board of Realtors, ASA, SREA, and AI (Appraisal Institute). Adjunct Professor, University of Florida Division of Continuing Education: (taught Course 2, "Real Estate Principles and Practices" to prospective Florida Real Estate Brokers).

G) PROFESSIONAL OFFICES HELD/AWARDS

NATIONAL B.O.D. MEMBER	-	BOARD OF DIRECTORS of APPRAISAL INSTITUTE (2006- 2008)
AWARD	-	Appraisal Institute "NATIONAL PRESIDENTS AWARD" 2008
AWARD	-	Appraisal Institute "LIFETIME ACHIEVEMENT AWARD" 2011
		For "high ethical standards, contributions to the Appraisal Institute, Community and Appraisal Profession for at least 20 years."
CHAIR	-	REGION X - All of Florida - Appraisal Institute (2008)
VICE-CHAIR	-	REGION X - All of Florida - Appraisal Institute (2007)
THIRD DIRECTOR	-	REGION X - All of Florida - Appraisal Institute (2006)
FINANCE OFFICER	-	REGION X - All of Florida - Appraisal Institute (2006)
PRESIDENT	-	BROWARD COUNTY, SOCIETY OF REAL ESTATE APPRAISERS
PRESIDENT	-	BROWARD COUNTY, AMERICAN SOCIETY OF APPRAISERS
CHAIR	-	FLA. STATE GOVERNMENT RELATIONS SUBCOMMITTEE OF AI
CHAIR	-	FLA. STATE LEGISLATION & REGULATION SUBCOMMITTEE OF AI

G) PROFESSIONAL OFFICES HELD/AWARDS

CHAIR	-	FLORIDA REALTORS COMMITTEE ON COMMITTEE REFORMS
CHAIR	-	EDUCATION COMMITTEE, FT. LAUDERDALE CHAPTER AI
CHAIR	-	CANDIDATES GUIDANCE COMMITTEE, FT. LAUDERDALE CHAPTER AI
CHAIR	-	NATIONAL Valuation for Financial Reporting PROJECT TEAM OF AI
VICE CHAIR & MEMBER	-	NATIONAL GOVERNMENT RELATIONS COMMITTEE OF AI (15 Years)
MEMBER	-	NATIONAL LONG RANGE PLANNING COMMITTEE OF AI
MEMBER	-	NATIONAL PUBLIC AFFAIRS COMMITTEE OF AI
DIRECTOR	-	REGION X (Florida) Appraisal Institute
MEMBER	-	REGION X (FLORIDA) ETHICS AND COUNSELING PANEL
DIRECTOR	-	BROWARD COUNTY, FLORIDA SOCIETY OF REAL ESTATE APPRAISERS
DIRECTOR	-	SOUTH FLORIDA CHAPTER AMERICAN SOCIETY OF APPRAISERS
MEMBER	-	NATIONAL EXPERIENCE REVIEW PANEL MEMBER OF AI
SPECIAL MASTER	-	BROWARD COUNTY BOARD OF TAX ADJUSTMENT
COMMISSIONER	-	17TH JUDICIAL CIRCUIT COURT, Broward County, FL
MEMBER	-	2013 APPRAISAL INSTITUTE NATIONAL BUSVAL PROJECT TEAM

H) PROFESSIONAL PUBLICATIONS & PRESENTATIONS

Wrote and taught a basic Residential Appraisal Course for the Broward County Adult Education Div. of the Dept. of Education;
 Wrote and taught an Income Appraisal Course for the Broward County Adult Education Division of the Department of Education;
 Co-authored and taught an appraisal course on Mortgage-Equity Capitalization for the American Society of Appraisers.
 Authored and taught a Florida State and Appraisal Institute 3-hour accredited course in "The Legislation, Regulation and Appraisal of Real Property Rights in Florida September 7, 1996.
 Presentation on "Gramm-Leach-Bliley" Federal Privacy Act of 1999 for South Florida Chapter of American Society of Appraisers on October 24, 2001.
 Presented 3-hour Florida CEU-credit seminar on "Appraisers and the Gramm-Leach-Bliley Act" before the South Florida Chapter of the Appraisal Institute on July 27, 2002.
 Presenter at 6.5 Hour CLE-credit Attorney Seminar on Florida Eminent Domain, "Valuation and Damage Issues" February 2, 2006, Fort Lauderdale, Florida

I) CIVIC INVOLVEMENT

MEMBER OF ROTARY INTERNATIONAL / PAUL HARRIS FELLOW
 MEMBER OF THE GREATER FORT LAUDERDALE OPERA GUILD
 MEMBER FLORIDA PHILHARMONIC BROWARD TRUSTEES
 MEMBER OF THE BROWARD COUNTY LIBRARY SUPPORT GROUP ("BYBLOS")
 MEMBER CIRCLE OF FRIENDS - NOVA SOUTHEASTERN LIBRARY FOUNDATION
 MEMBER NOVA SOUTHEASTERN UNIVERSITY ALUMNI ASSOCIATION
 MEMBER OF THE FORT LAUDERDALE HISTORICAL SOCIETY
 MEMBER OF THE BROWARD COUNTY MUSEUM OF THE ARTS
 MEMBER OF THE FORT LAUDERDALE / BROWARD COUNTY CHAMBER OF COMMERCE
 MEMBER OF THE BETTER BUSINESS BUREAU OF SOUTH FLORIDA
 LIFETIME HONORARY MEMBER FLORIDA SHERIFF'S ASSOCIATION
 MEMBER NATIONAL & FT. LAUDERDALE COUNCILS U.S. NAVY LEAGUE
 U.S. ARMY VETERAN WWII (RA 17212681) - HONORABLE DISCHARGE 1949



Claudia Vance, MAI

Appraiser · Real Estate Analyst · Reviewer

Vance Real Estate Service · 7481 NW 4 Street · Plantation · FL · 33317

Office: 954-583-2116 Cell: 954-647-7148 Email: vanceval@att.net

Web Site: www.vancerealestateservice.com

Vance Real Estate Service is a Veteran-Owned Small Business (VOSB) and Florida Certified SDVBE Minority Business Enterprise specializing in personalized real estate valuation services in Florida for over 35 years. Designated appraisers perform the appraisal work, no trainees. Our appraisals are used for financial/ mortgage loan purposes from large mixed use complexes to small owner- occupied properties. We have the qualifications for appraisals submitted to SBA.

Jesse B. Vance, Jr., MAI, SRA, ASA and Claudia Vance, MAI are qualified as expert witnesses for eminent domain, deficiency judgments, marriage dissolution, and estates. Our firm values most types of real property interests, timely, professionally, and at competitive costs.

PROFESSIONAL QUALIFICATIONS

A) PROFESSIONAL DESIGNATIONS/ LICENSES

MAI Designation - APPRAISAL INSTITUTE No. 9451

State-Certified General Real Estate Appraiser No. RZ-173

Florida State Licensed Real Estate Broker No. BK 0161305

VOSB Veteran-Owned Small Business (CCR/Duns 826494957)

B) WORK HISTORY

1983 - Current Vice President - Vance Real Estate Service

1981 – 1983 President - The Appraisal Company, Fort Lauderdale, Florida

1979 – 1981 Staff Appraiser - Real Property Analysts, Inc., Fort Lauderdale, Florida

1976 – 1980 REALTOR-Associate - The Atwood Corporation, Fort Lauderdale, Florida

1973 – 1975 Teacher of Secondary Language Arts in the Jefferson Parish School in Louisiana

C) QUALIFIED AS AN EXPERT WITNESS IN REAL ESTATE VALUATION

U.S. Bankruptcy Court, Southern District of Florida

Florida Circuit Court: Broward County

D) APPRAISER SPECIAL MAGISTRATE FOR THE BROWARD CO VALUE ADJUSTMENT BOARD 2002-2010

E) EXPERIENCE: 35+years appraising and analyzing real property interests in South Florida.

Partial list of real property types valued:

High value residences, Condominiums/ Co-operatives, Office, Industrial, Multi-family, Restaurants/ bars, Auto dealerships, City Centers, Hotels/ motels, Houses of worship, Schools, Child care centers, Self-storage, Funeral home, Animal Hospital, Mixed use, Nursing homes, Gas sales stations, Marinas, Mobile home parks, Shopping centers, Country clubs/ golf courses, Financial institutions, Bowling centers, Vacant land, Agricultural properties, Environmentally sensitive land

Types of Reports:

Market Value, Eminent Domain, Marketability, Feasibility, Highest and Best Use, Investment Analyses, Partial Interests, Easement Valuations, Estate planning, Marriage dissolution, Land use studies, Damage/ Contamination studies

F) PARTIAL LIST OF CLIENTS –

PRIVATE: Individuals, Corporations, Attorneys, Accountants, Habitat for Humanity, Seminole Tribe of Florida

COMMERCIAL BANKS: Wells Fargo; BankAtlantic; SunTrust; Citigroup; Space Coast Credit Union; State Farm Bank; Florida Shores Bank; American National Bank; Landmark Bank; City National Bank; Englewood Bank & Trust

SAVINGS & LOANS, INSURANCE COMPANIES, REAL ESTATE INVESTMENT TRUSTS, & REAL ESTATE TRANSFER COMPANIES, TITLE INSURANCE COMPANIES

FLORIDA CITIES: Fort Lauderdale, Plantation, Cooper City, Deerfield Beach, Tamarac, Oakland Park, Wilton Manors, Davie, Hollywood, Pembroke Pines, Hallandale Beach, Lauderhill, Southwest Ranches, Miramar, Boca Raton, Boynton Beach, West Palm Beach, Delray Beach

FLORIDA COUNTIES and AGENCIES: Broward, Palm Beach, Broward County Board of County Commissioners, School Board of Broward County, Broward County Housing Authority

STATE OF FLORIDA Department of Transportation (FDOT), Department of Environmental Protection

U.S. Department of Veterans Affairs, U.S. Department of Treasury (IRS), U.S Marshall's Service, U.S. Attorney

G) EDUCATIONAL BACKGROUND**Academic:**

Bachelor of Arts Degree – University of New Orleans, New Orleans, LA – Major: English

Professional:

Course 1-A (AIREA) -	Introduction to Appraising Real Property, 1977, Passed Exam
Course 1-B (AIREA) -	Capitalization Theory and Techniques, 1978, Passed Exam
Course VIII (AIREA) -	Residential Appraising, 1978, Passed Exam
Course SPP (AI) -	Standards of Professional Practice, 1992, Passed Exam
Course 2-1 (AIREA) -	Case Studies, 1987, Passed Exam
Course 2-2 (AIREA) -	Report Writing, 1987, Passed Exam
Course R-2 (SREA) -	Report Writing, 1978, Passed Exam
Course 202 (SREA) -	Applied Income Property Valuation, 1983, Passed Exam
Course 301 (SREA) -	Applications/Appraisal Analysis, 1984, No Exam
Course SPP (SREA) -	Standards of Professional Practice, 1989, No Exam
Symposium (SREA) -	Market Analysis, 1983, Philadelphia
Symposium (SREA) -	Market Analysis, 1984, Atlanta
Symposium (SREA) -	Market Analysis, 1985, Vancouver
Symposium (SREA) -	Market Analysis, 1986, Atlantic City
Symposium (SREA) -	Market Analysis, 1988, Los Angeles
SEMINAR (AI)	- Cost Approach (1992/Boston)
SEMINAR (AI)	- Rates & Ratios (1992/Boston)
SEMINAR (AI)	- International Appraising (1992/Boston)
SEMINAR (AI)	- Litigation Valuation/Mock Trial (1993)
SEMINAR (AI)	- ADA ACT (1993/Reno)
SEMINAR (AI)	- Hotel Valuation (1993)
SEMINAR (AI)	- Income Capitalization, Methods (1993)
SEMINAR (AI)	- Powerlines/Electromagnetic Radiation (1994)
SEMINAR (AI)	- Verifying Market Data (1994)
SEMINAR (AI)	- Market Studies for Appraisals (1994)
SEMINAR (AI)	- Florida Appraiser Core Law (USPAP/1994)
SEMINAR (AI)	- Limited Appraisals & Reports (USPAP/1994)
SEMINAR (AI)	- Public Safety & Property Values (1995)
SEMINAR (AI)	- Outparcel Valuation (1995)
SEMINAR (AI)	- Computer Technology Video Conference (1995)
SEMINAR (AI)	- The Internet & the Appraiser (1996)
SEMINAR (AI)	- Florida Commercial Construction (1996)
SEMINAR (AI)	- 1996 Data Exchange (1996)
SEMINAR (AI)	- Real Property Rights in Florida (1996)
COURSE (AI)	- USPAP & Florida Real Estate Core Law (1996)
SEMINAR (AI)	- Valuation of Trees (1997)

G) EDUCATIONAL BACKGROUND (Continued)

SEMINAR (AI)	- Valuation of Transferable Development Rights [TDR's] (1997)
COURSE (AI)	- Standards of Professional Practice, Part C, 15 hour Course #430 (1997)
SEMINAR (AI)	- Non-Conforming Uses (1998)
SEMINAR (AI)	- The Impact of Contamination on Real Estate Value (1998)
COURSE (AI)	- USPAP & Florida Real Estate Core Law (1998)
SEMINAR (AI)	- Econometrics/Statistical Valuation Methods (1999)
SEMINAR (AI)	- Globalization of Real Estate/What U.S. Appraisers Need to Know (1999)
SEMINAR (AI)	- The Role of the Appraiser in Alternative Dispute Resolution (Mediation/Arbitration) (1999)
SEMINAR (AI)	- Technology Forum Part II/Intermediate (1999)
SEMINAR (AI)	- Client Satisfaction/Retention/Development (1999)
SEMINAR (AI)	- Attacking and Defending an Appraisal (1999)
SEMINAR (AI)	- Federal Appraisal Requirements (2000)
SEMINAR (AI)	- Regression Analysis in Appraisal Practice: Concepts & Applications (2000)
SEMINAR (AI)	- Analyzing Income Producing Properties (2000)
COURSE (AI)	- USPAP & Florida Real Estate Core Law (2000)
SEMINAR (AI)	- Mediation & Alternate Dispute Resolution Seminar (2001)
SEMINAR (AI)	- State of the Appraisal Profession (2001)
SEMINAR (AI)	- Ad Valorem Assessment Process in Florida (2002)
SEMINAR (AI)	- Role of Real Estate Appraisers in Bankruptcy Proceedings (2002)
SEMINAR (AI)	- Appraisers & the Gramm-Leach-Bliley Federal Privacy Act (2002)
SEMINAR (AI)	- How to Appraise the Ugly House (2002)
COURSE (AI)	- 2-Day Course #430, Standards of Professional Practice, Part C (2002)
SEMINAR (AI)	- Market Trends for 2003 (2003)
SEMINAR (AI)	- Update on Code of Professional Ethics (2003)
PANEL (AI)	- Moderator "Industry, Consumer & Congressional Views on Predatory Lending" D.C. (2003)
SEMINAR (AI)	- Florida State Law for Real Estate Appraisers (2003)
SEMINAR (AI)	- Appraisal Agreements (2003)
SEMINAR (AI)	- Analyzing Distressed Real Estate (2004)
SEMINAR (AI)	- Valuation for Financial Reporting Purposes (2004)
SEMINAR (AI)	- National USPAP Course (2004)
SEMINAR (AI)	- Inverse Condemnation (2004)
SEMINAR (AI)	- Loss Prevention (2005)
SEMINAR (AI)	- Single Family Fraud Awareness (2005)
SEMINAR (AI)	- Guide to the new URAR form (2005)
SEMINAR (AI)	- Technologies for Real Estate Appraisers (2006)
SEMINAR (AI)	- The Appraiser's Role in New Urbanism (2006)
SEMINAR (AI)	- National USPAP Update (2006)
SEMINAR (AI)	- Florida State Law for Real Estate Appraisers (2006)
SEMINAR (AI)	- Scope of Work and the New USPAP Requirements (2006)
SEMINAR (AI)	- Energy Star and the Appraisal Process (2006)
SEMINAR (AI)	- Reappraising, Readdressing, and Reassigning Appraisals (2007)
SEMINAR (AI)	- Real Estate Fraud (2007)
SEMINAR (AI)	- Forecasting Revenue (2007)
SEMINAR (AI)	- Florida Law for Real Estate Appraisers (2007)
COURSE (AI)	- Business Practice and Ethics #420 (2007)
SEMINAR (AI)	- Supervisor – Trainee Roles and Rules (2008)
COURSE (AI)	- 7 Hour National USPAP Update #400 (2008)
SEMINAR (AI)	- Hypothetical Conditions and Assumptions (2008)
SEMINAR (AI)	- Real Estate Economy (2008)
SEMINAR (AI)	- Public Sector Appraising (2009)
SEMINAR (AI)	- Inspecting the residential "green" house (2009)
WEBINAR (AI)	- Value for Financial Reporting (2009)
SEMINAR (AI)	- The Real Estate Market in 2009
SEMINAR (AI)	- New Government Regulations (2009)
SEMINAR (AI)	- Property Tax Assessment (2010)
SEMINAR (AI)	- 7 Hour National USPAP (2010)
SEMINAR (AI)	- Florida Law for Real Estate Appraisers (2010)
SEMINAR (AI)	- Supervisor/ Trainee Roles and Rules (2010)
SEMINAR (AI)	- The Real Estate Market (2011)
SEMINAR (AI)	- Uniform Appraisal Standards for Federal Land Acquisitions- "Yellow Book" (2011)
COURSE (AI)	- 15 Hour Appraisal Curriculum Overview (2011)
SEMINAR (AI)	- Spotlight on USPAP – Agreement for Services (2011)
SEMINAR (AI)	- Trial Components (2011)

G) EDUCATIONAL BACKGROUND (Continued)

SEMINAR (AI)	- Lessons from the Old Economy Working in the New (2012)
SEMINAR (AI)	- Appraisal Review for General Appraisals (2012)
COURSE (AI)	- National USPAP Update (2012)
SEMINAR (AI)	- Florida Law (2012)
SEMINAR (AI)	- Land Valuation (2012)
SEMINAR (AI)	- Valuation of Warehouses (2012)
SEMINAR (AI)	- IRS Valuation (2012)
SEMINAR (AI)	- Business Practices and Ethics (2012)
SEMINAR (AI)	- Real Estate Forecast (2013)
SEMINAR (AI)	- Advanced Marketability Studies (2013)
SEMINAR (AI)	- Developing a Supportable Workfile (2013)
SEMINAR (AI)	- Florida Appraisal Law (2014)
SEMINAR (AI)	- Liability Issues for Appraisers performing Litigation & Non-Lending Work (2014)
COURSE (AI)	- 7 Hour National USPAP Update Course (2014)
SEMINAR (AI)	- Florida Law (2014)
SEMINAR (AI)	- New Real Estate Economy (2014)
SEMINAR (AI)	- Economic Engines of Miami-Dade County (2015)
SEMINAR (AI)	- Economic Engines of Broward County (2015)
SEMINAR (AI)	- Tightening the Appraisal (2015)
SEMINAR (AI)	- Evaluating Commercial Construction (2015)
SEMINAR (AI)	- Drone Technology (2015)
SEMINAR (AI)	- Loss Prevention for Appraisers (2016)
COURSE (AI)	- 7 Hour National USPAP Update (2016)
SEMINAR (AI)	- Florida Law (2016)
SEMINAR (AI)	- Redefining the Appraisal & Its Role in an Evolving Banking Environment (2016)

H) PROFESSIONAL INVOLVEMENT

Region X Representative of the Appraisal Institute 2006 – 2009
 President of the South Florida Chapter of the Appraisal Institute - 2003
 First Vice-President of the South Florida Chapter of the Appraisal Institute -2002
 Second Vice-President of the South Florida Chapter of the Appraisal Institute -2001
 Secretary of the South Florida Chapter of the Appraisal Institute -2000
 Treasurer of the South Florida Chapter of the Appraisal Institute - 1999
 Chair of the Education Committee of the S. Florida Chapter of the Appraisal Institute - 1995, 1996, 1997, 1998, 2007- 2016
 Chair of the University Relations Committee of the South Florida Chapter of the Appraisal Institute - 2006
 Director of the South Florida Chapter of the Appraisal Institute 1996 - 1998
 Member of Region X (Florida) Ethics and Counseling Panel –AI
 Graduate of the Florida REALTORS Institute (GRI)
 Director of the Florida Association of REALTORS (FAR) - 1981
 Committee Member of the Florida Association of REALTORS, Education Committee 1980 & 1981
 Chairman of the Education Committee of the Fort Lauderdale REALTORS - 1981 and 1982; Member 1978, 1979, 1980
 Member of the Long Range Planning and Awards Committees of the Fort Lauderdale REALTORS
 Instructor for the Investment Division of the Fort Lauderdale REALTORS

I) PROFESSIONAL PUBLICATIONS & PRESENTATION

Prepared and taught *Mastering Real Estate Mathematics* at the Fort Lauderdale Area Board of REALTORS
 Prepared and taught *A Guide to Researching Real Estate Information in Broward County* and *Working Through the Basic Approaches to Market Value*, Fort Lauderdale Area Board of REALTORS

J) CIVIC INVOLVEMENT

Member of the Navy League of the United States – Fort Lauderdale Council
 Lifetime Honorary Member- Florida Sheriff's Association
 Member of Zeta Tau Alpha Alumnae Fraternity