

A Charitable Organization

Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc.
690 Northeast 13th Street, Suite # 102 • Fort Lauderdale, Florida 33304
www.HOMESFL.org • Telephone (954) 563-5454 • kbarry@homesfl.org

#### CITY OF FORT LAUDERDALE



#### SOLICITATION #12272-195

# CHDO ACQUISITION AND RENOVATION OF RESIDENTIAL PROPERTIES

BID DUE DATE: MAY 24, 2019 - 2:00 p.m. H.O.M.E.S., INC.

# BOARD OF DIRECTORS RESOLUTION AUTHORIZING SUBMITTALL OF CITY OF FORT LAUDERDALE 2019 -2020 CHDO APPLICATION



#### **BOARD RESOLUTION**

I, Brad Brewster or Eric Servaites, as Co-Chairs of the Board of Directors of Housing Opportunities, Mortgage Assistance & Effective Neighborhood Solutions, Inc., d/b/a H.O.M.E.S., Inc., a Florida not-for-profit corporation, do hereby certify that the following is a true and correct copy of a Resolution adopted by unanimous consent of the Board of Directors of the Corporation on May 9, 2019.

By consent of the quorum of the Board of Directors voting, the following Resolution was duly adopted, and the same has not in any way been modified or rescinded, but is in full force and effect and the said Directors of the Corporation have duly ratified and affirmed the same in the form hereinafter set forth:

It is hereby resolved that H.O.M.E.S., Inc. shall apply to the City of Fort Lauderdale for designation as a CHDO pursuant to HUD regulations, and thereafter apply for CHDO funding for the rehabilitation of properties currently owned by H.O.M.E.S., Inc., which will continue Neighborhood Revitalization activities having a positive impact on our community (specifically within the census tracts designated by the City). Such projects are in keeping with the mission of H.O.M.E.S., Inc. and are greatly needed in designated areas throughout the City.

It is further resolved that, in keeping with the long-established policy of the H.O.M.E.S., Inc. Board, the President/Founder, Katharine S. Barry and Linda Taylor, CEO have the authority to sign/execute all documents and applications in connection with the above, on behalf of H.O.M.E.S., Inc.

IN WITNESS WHEREOF, the undersigned, as Co-Chairmen of the Board of H.O.M.E.S., Inc., hereby attests to the foregoing Board action on this  $10^{\text{th}}$  day of May, 2019.

(SEAL)

Eric Servaites, Board Co-Chair

Brad Brewster, Board Co-Chair

Marie McGinley, Board Secretary



A Charitable Organization

Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc.

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May 23, 2019

Ms. Rachel Williams, Manager
City of Fort Lauderdale
Housing & Community Development Division
Department of Sustainable Development
700 NW 19<sup>th</sup> Avenue
Fort Lauderdal FL 33311

RE:

H.O.M.E.S., Inc.

City of Ft. Lauderdale - CHDO Bid #12272-195

CHDO Acquisition and Renovation of Residential Properties

Dear Rachel:

H.O.M.E.S., Inc. is pleased to submit this response to the City's Bid #12272-195 for CHDO Acquisition and Renovation of Residential Properties.

As you are aware, H.O.M.E.S. is a 501(C)(3) nonprofit charitable organization with 20 years' experience in the development of affordable homeownership and rental opportunities for low/mod income families. Our Mission continues to be: Providing quality community and economic development, benefitting disadvantaged/at-risk residents and neighborhoods in Broward County.

The activities proposed in this Application for renovation of properties for rent falls within our Mission, experience and current programs. H.O.M.E.S., INC. commits to perform all of the requirements in this RFP.

Thank you for your consideration of our application and the opportunity to continue serving the residents of the City of Ft. Lauderdale.

Sincerely,

Linda Taylor

Chief Executive Officer

Qualit Faylor

#### 4.2.1

# CITY OF FORT LAUDERDALE RFP #12272-195 COMMUNITY HOUSING DEVELOPMENT ORGANIZATION (CHDO) ACQUISITION AND RENOVATION OF RENTAL PROPERTIES

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# 4.2.2 EXECUTIVE SUMMARY

#### 4.2.2

#### H.O.M,E.S., INC. EXECUTIVE SUMMARY

H.O.M.E.S., Inc. is a 501 (c)(3) non-profit organization founded in 1998 to address the community and economic needs of the low-mod income residents of the City of Fort Lauderdale. Located at 690 NE 13<sup>th</sup> Street, Fort Lauderdale, H.O.M.E.S. administers a number of initiatives to support the community. This City of Fort Lauderdale CHDO Renovation Project will be managed from this location.

The vision of H.O.M.E.S., Inc. is to provide the tools and support that will help residents transform their lives to achieve greater self-sufficiency and improve their quality of life and to help transition the neighborhoods within the City of Fort Lauderdale so that they can revitalize themselves, achieve sustainability and improve their living environment.

H.O.M.E.S. continues our successful strategic approach which has resulted in the revitalization of our surrounding neighborhood. We use a holistic approach, working collaboratively with other non-profits, community residents, private foundations, local businesses and business owners, local governments and local banks to maintain our success. Through this holistic approach and these collaborations, we build consensus and approach all problems/issues/needs with creativity.

H.O.M.E.S., Inc. currently employs a staff of twelve (12) and remains committed to fulfilling our mission which is "Providing quality Community and Economic Development Programs which benefit at-risk, disadvantaged, lower-income residents and neighborhoods in Broward County, Florida.

H.O.M.E.S., Inc. is governed by a diverse Board of Directors from varying backgrounds ranging from bankers to interior designers including community residents. The officers of H.OM.E.S., Inc. are:

Officer	Title
Katharine S. Barry	President
Linda Taylor	Chief Executive Officer
Ronit Amir-Campos	Chief Financial Officer

This renovation project will be supervised by Linda Taylor as the CEO and H.O.M.E.S. Property Manager. Key individuals that will be directly involved with this work project will be:

Staff	Title
Camilo Zambrano	Construction Manager
Eula Johnson	Construction Administrative Assistant
Michelle Lundgren	Assistant Property Manager
Clarence Smith	Facilities Manager
Ronit Amir-Campos	Chief Financial Officer

This Renovation proposal includes hurricane hardening for 23 one and two bedroom multi-family rental units. Thirteen of those units are currently occupied by 17 participants in the H.O.M.E.S., Inc. Self Sufficiency and Supportive Housing Program. The remaining seven (7) multi-family units and the single-family house are occupied by other low/mod income households. Making these units hurricane safe and bringing the units up to code will enhance their quality of life.

# 4.2.3 EXPERIENCE & QUALIFICATIONS

#### 4.2.3

#### **EXPERIENCE AND QUALIFICATIONS**

Since 1998, H.O.M.E.S. has acquired, renovated and maintained forty-three (43) units of affordable rental properties. We currently own and manage these units where a number of groups of lower-income at-risk residents reside. As a non-profit corporation of our size, we have been awarded more than \$10 million dollars over the past 20 years from federal, state, County, City and local bank sources. During this timeframe, H.O.M.E.S., Inc. has never failed to complete a housing project, (homeownership or rental) and has always complied with the grant requirements as set forth by the funder. H.O.M.E.S. has maintained this standard and has done so within budget and within the allotted timeframe.

H.O.M.E.S. always analyzes each initiative or project to assess the benefits for the Agency. Our approach in working collaboratively with others insures that our risks are minimized and that we remain sustainable.

H.O.M.E.S., has also worked as a one of three (3) development partners with B.A.N.D. in the administration of the HUD sponsored Neighborhood Stabilization Program (NSP) in the amount of \$25 million for the acquisition, renovation and resale of vacant, abandoned & foreclosed housing units.

H.O.M.E.S., Inc. is registered with the State of Florida Department of Corporations, and recognized by Broward County and the City of Fort Lauderdale as a Community Housing Development Organization (CHDO) and a Community Based Development Organization (CBDO), eligible to participate in the development of affordable housing. H.O.M.E.S. is the founding member of the Broward Alliance for Neighborhood Development (BAND) and the Central City Alliance (formerly 13<sup>th</sup> Street Alliance). Both of these groups are advocates for affordable housing and neighborhood revitalization. H.O.M.E.S. is also a member of the Florida Association of Community Development Corporations and our current President is the immediate past President of this organization. Our Agency information is

Address: 690 NE 13<sup>th</sup> Street, Suite 102

Fort Lauderdale, FL.

Phone #: (954) 563-5454

Fax #: (954) 424-9641

E-mail: <u>kbarry@homesfl.org</u>
Web Site: <u>www.homesfl.org</u>

H.O.M.E.S is licensed by the City of Fort Lauderdale to operate as a housing agency.

H.O.M.E.S., INC.

SUNBIZ REGISTRATION

PROOF OF CORPORATE

STATUS



Department of State / Division of Corporations / Search Records / Detail By Document Number /

#### **Detail by Entity Name**

Florida Not For Profit Corporation

HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.

Filing Information

**Document Number** 

N98000005954

FEI/EIN Number

65-0870180

Date Filed

10/15/1998

State

FL

Status

**ACTIVE** 

Last Event

**AMENDMENT** 

**Event Date Filed** 

02/03/2010

**Event Effective Date** 

NONE

Principal Address

690 NE 13TH STREET

**SUITE #101** 

FORT LAUDERDALE, FL 33304

Changed: 03/15/2019

Mailing Address

690 NE 13TH STREET

**SUITE #101** 

FORT LAUDERDALE, FL 33304

Changed: 03/15/2019

Registered Agent Name & Address

SOLOMON, HARRIS K, Esq.

Brinkley Morgan 100 SE 3rd Ave

23rd Floor

FORT LAUDERDALE, FL 33394

Name Changed: 03/20/2014

Address Changed: 03/16/2018

Officer/Director Detail Name & Address

Title President

7

CAM # 19-0687

Fort Lauderdale, FL 33394

Title Director

Zamora, Ana 1200 N Federal Hwy Ste 300 Boca Raton, FL 33432

Title Director

Minoff, Paul 401 E Las Olas Blvd Ste 1000 Fort Lauderdale, FL 33301

Title Treasurer

Wong, Andrew 1675 N Miltary Trail 6th Floor Boca Raton, FL 33486

#### **Annual Reports**

Report Year	Filed Date
2017	04/26/2017
2018	03/16/2018
2019	03/15/2019

#### **Document Images**

03/15/2019 ANNUAL REPORT	View image in PDF format
03/16/2018 ANNUAL REPORT	View image in PDF format
04/26/2017 ANNUAL REPORT	View image in PDF format
04/29/2016 ANNUAL REPORT	View image in PDF format
10/29/2015 AMENDED ANNUAL REPORT	View image in PDF format
03/18/2015 ANNUAL REPORT	View image in PDF format
03/20/2014 ANNUAL REPORT	View image in PDF format
04/12/2013 ANNUAL REPORT	View image in PDF format
02/10/2012 ANNUAL REPORT	View image in PDF format
03/24/2011 ANNUAL REPORT	View image in PDF format
33/16/2010 ANNUAL REPORT	View image in PDF format
)2/03/2010 Amendment	View image in PDF format
1-4/28/2009 ANNUAL REPORT	view image in PDF format
02/24/2009 ANNUAL REPORT	View image in PDF format
94/11/2008 ANNUAL REPORT	View image in PDF format
01/05/2007 ANNUAL REPORT	'ziew image in ⊇DF format
01/27/2006 ANNUAL REPORT	∌ew image in PDF format
04/28/2005 - ANNUAL REPORT	prew image in PDF format
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CAM # 19-0687

# STATEMENT OF COMPLIANCE FINANCIAL ACCOUNTABILITY STANDARDS OF OMB CIRCULAR A-110



#### Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc.

690 Northeast 13<sup>th</sup> Street, Suite # 102 • Fort Lauderdale, Florida 33304 www.HOMESFL.org • Telephone (954) 563-5454 • Fax (954) 764-5303 • kbarry@homesfl.org

#### Compliance with Financial Accountability Standards of OMB Circular A-110

Since October 1998, Housing Opportunities, Mortgage Assistance & Effective Neighborhood Solutions, Inc. (H.O.M.E.S., Inc.) has been approved as a Florida not-for-profit corporation and 501( c ) ( 3 ) tax exempt charitable organization. Throughout its history, the organization has maintained compliance with OMB Circular A-110.

I hereby certify that the above is true and correct.  Ronit Amir-Campos, Chief Financial Officer	5 /10 /19 Date
State of Florida County of Broward  Before me, the undersigned notary public, this day, personne known, who being duly sworn according to law, depositions and sworn to before me this	oses the above statement:
	Michelle Lundgren

### 4.2.4 APPROACH TO SCOPE OF WORK

#### 4.2.4

#### APPROACH to SCOPE of WORK

The City of Fort Lauderdale's 2015 – 2019 Consolidated Plan lists as one of its goals the creation of affordable homeownership opportunities and support for the creation of affordable rental housing opportunities. The City has pledged to partner with nonprofits and/or CHDO's to develop these units. One of the priorities listed is the provision of safe, sanitary, decent and sustainable housing.

Our approach to this Scope of Work, Renovation, as opposed to Acquisition & Renovation, is based on the current real estate market in Broward County. The average rent for an apartment in Ft. Lauderdale is \$1,744 as opposed to \$1,642 last year. The Sun Sentinel reported on April 2, 2018 that rent rates were climbing and on June 5 that same year, they reported that renters in Ft. Lauderdale are in a better position to create wealth than homebuyers due to rising mortgage rates and slower housing starts. The South Florida Business Journal also reported that rents in South Florida are increasing faster than the national average and that Ft. Lauderdale in particular; experienced a 6% year over year increase in rents in 2018.

In neighborhoods around the H.O.M.E.S. office, average rents in Wilton Manors, our northern neighbor was \$1185; in Coral Ridge Isles to east \$1137 and in Lauderdale Manors to our west, \$1059. Only 2% of apartments in Ft. Lauderdale rent in the \$501 to \$700 range. Even for public housing, rental rates range from \$600 to in excess of \$900 a unit. Wait list for public housing can exceed 2 years.

Also according to Zillow, the average 4 unit multi-family building is selling at prices ranging from \$250,000 to \$600,000 plus. This does not include any renovation costs. For these reasons, we feel that it is more cost effective to upgrade our existing housing stock, making our units more energy efficient, safer in respect to hurricane preparedness. The proximity of our rental units to downtown offers employment opportunities (federal, state, county and city government) and therefore more desirable for occupancy

H.O.M.E.S., through this Renovation Project, will be able to sustain our existing housing stock to meet the City's' priority, while maintaining these units as affordable.

We will follow the H.O.M.E.S. Procurement procedure by securing competitive bid pricing to insure the maximum benefit of the funds and maintain quality workmanship. A H.O.M.E.S., employee, who is a Construction Manager, will oversee this renovation Project.

Staff will work with the City Inspector and the selected contractor(s) to confirm the Scope of Work and monitor/inspect work being performed. The selected Contractor for this project will be required to provide a timeline for the completion of the work and H.O.M.E.S. staff will oversee the timeliness of the renovations.

H.O.M.E.S. staff will dedicate normal work hours to support this renovation project and incorporate project oversight and inspections into daily routine.

As we anticipate that our partnership with Broward County for the development of vacant lots for affordable homeownership opportunities will continue, we are also looking to partner with the City of Ft. Lauderdale to do the same. Our holistic community development approach is to establish a pipeline from rental to homeownership for our tenants. Economic independence is our priority for them.

Project Development Schedule is included as Attachment 1.

4.2.5

**HISTORY** 

&

**CURRENT STATUS OF H.O.M.E.S., INC.** 

#### 4.2.5

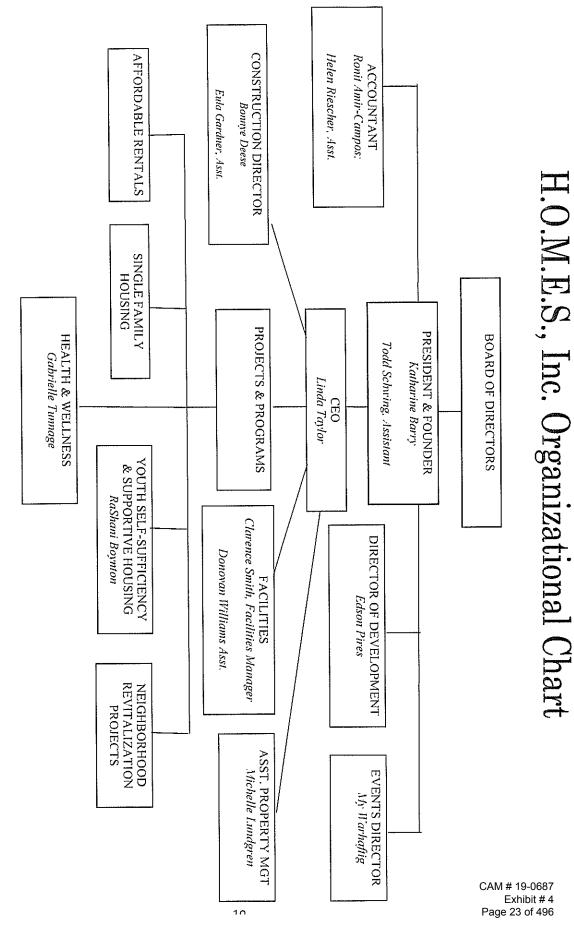
#### HISTORY AND CURRENT STATUS OF THE PROPOSER

H.O.M.E.S., Inc. has developed more than 300 affordable homeownership and rental housing opportunities. Our current status is fiscally sound and capable of maintaining and growing our Agency.

The following documents are evidence of our qualifications:

4.2.5.1 An organizational chart: See Exhibit 1 4.2.5.2 Most recent Audit Review: See Exhibit 2. 4.2.5.3 List all pending lawsuits which are concerned directly with the staff or part of your organization proposed for the contract. See Exhibit 3 4.2.5.4 List all judgments from lawsuits in the last 5 years, which are concerned directly with the staff or part of your organization, proposed for the contract. See Exhibit 4 4.2.5.5 List all bankruptcies filed by the organization or any of its principals in the last 5 years. See Exhibit 5 4.2.5.6 List all board members who are City of Fort Lauderdale employees. See Exhibit 6 List all board members who hold a position as an 4.2.5.7 elected or appointed member of Fort Lauderdale City government. See Exhibit 7

# 4.2.5.1 EXHIBIT #1 ORGANIZATIONAL CHART



#### 4.2.5.2

# EXHIBIT #2 RECENT AUDIT REVIEW

HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC. (d/b/a/ H.O.M.E.S., INC.)

> FINANCIAL STATEMENTS, INDEPENDENT AUDITORS' REPORT AND SUPPLEMENTAL INFORMATION

SEPTEMBER 30, 2017 AND 2016



Certified Public Accountants & Business Advisors

### HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC. (d/b/a/ H.O.M.E.S., INC.)

#### FINANCIAL STATEMENTS

#### FOR THE YEARS ENDED SEPTEMBER 30, 2017 AND 2016

#### TABLE OF CONTENTS PAGE(S) Independent Auditors' Report...... 1-2 FINANCIAL INFORMATION Statements of Financial Position.....3 Statements of Activities......4 Statements of Cash Flows......5 Notes to Financial Statements.....6-17 SUPPLEMENTAL INFORMATION COMPLIANCE SECTION Independent Accountants' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Governmental Auditing Standards......20-21 Schedule of Findings and Responses ......22

#### Certified Public Accountants & Business Advisors

1000 Hollywood Boulevard, Suite 555-South, Hollywood, FL 33021 Telephone: 954.843.3512 | Fax: 786.353.0786

#### www.rlmolina.com

#### Independent Auditors' Report

To the Board of Directors Housing Opportunities Mortgage Assistance & Effective Neighborhood Solutions, Inc. Fort Lauderdale, Florida

#### Report on the Financial Statements

We have audited the accompanying statements of financial position of the Housing Opportunities Mortgage Assistance & Effective Neighborhood Solutions, Inc., d/b/a H.O.M.E.S., Inc., (a Florida Not-for-profit corporation), ("H.O.M.E.S., Inc."), which comprise the statements of financial position as of September 30, 2017 and 2016 and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

#### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

#### <u>Auditor's Responsibility</u>

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to H.O.M.E.S., Inc.'s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of H.O.M.E.S., Inc.'s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Independent Auditors' Report (Cont'd.)

#### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Housing Opportunities Mortgage Assistance & Effective Neighborhood Solutions, Inc., d/b/a H.O.M.E.S., Inc., as of September 30, 2017 and 2016 and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Other Matters**

#### Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements of H.O.M.E.S., Inc. taken as a whole. The accompanying statements of functional expenses for the years ended September 30, 2017 and 2016 on pages 18 and 19 are also presented for purposes of additional analysis and also are not a required part of the financial statements of H.O.M.E.S., Inc.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

#### Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 23, 2018, on our consideration of H.O.M.E.S., Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering H.O.M.E.S., Inc.'s internal control over financial reporting and compliance.

RLMolina, LLC.

April 23, 2018 Hollywood, Florida

RLMolina, LLC

### HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.

#### (d/b/a/ H.O.M.E.S., INC.) STATEMENTS OF FINANCIAL POSITION SEPTEMBER 30, 2017 AND 2016

ASSETS		2017		
Current Assets:		2017		2016
Cash Tenants' rent receivable, net Grants receivable	\$	1,384	\$	2,232
Other assets		45,661		30,353
Total Current Assets		28,737 246,399		1.00 F.
Non-current Assets:	<del></del>	2 70,3 79		169,571
Cash, tenants' security deposits Deferred financing fees, net Real estate properties for sale Property, furniture and equipment, net		43,255 40,230 58,220		43,215 43,600
Total Non-Current Assets		4,766,243		5,011,512
Total Assets		4,907,948		5,098,327
		5,154,347	\$	5,267,898
LIABILITIES AND NET ASSETS LIABILITIES				
Current Liabilities:				
Accounts payable and accrued expenses Accrued interest payable Notes payable - related party	\$	32,831 24,506	\$	9,170 19,366
Mortgage and promissory notes payable, current	183,860 			5,000 151,956
Lines of credit				131,930
Total Current Liabilities				185,492
Long-Term Liabilities:		_	,,	
Mortgage and promissory notes payable Tenants' security deposits payable		3,366,066 45,661		3,597,769
Total Long Term Liabilities		3,411,727	····	43,215
Total Liabilities				3,640,984
NET ASSETS		3,662,924		3,826,476
Unrestricted				
Total Net Assets		1,491,423		1,441,422
_		1,491,423		1,441,422
Total Liabilities and Net Assets	\$	5,154,347		5,267,898

(The accompanying notes are an integral part of these financial statements.)

#### HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.

#### (d/b/a/ H.O.M.E.S., INC.) STATEMENTS OF ACTIVITIES

#### FOR THE YEARS ENDED SEPTEMBER 30, 2017 AND 2016

SUPPORT AND REVENUE		2045		
Support:	<del>*</del>	2017		2016
Government grants	\$	400 205	4	
Other grants	Ф	188,237	\$	
Contributions		510,222		316,931
Fund-raising income, net of direct costs (\$20,692)		45,300 103,018		27,500
In-Kind salary		62,500		129,108
Total Support		909,277		75,000 701,805
Revenue:			·	701,003
Rental income, net		370,585		25450
Development fees		370,365		374,763
Other income		25,164		38,016
Gain on sale of asset		18,986		-
Sale of property		-		300,018
Total Revenue		414,735		712,797
Total Support and Revenue	-	1,324,012		1,414,602
EXPENSES				
Program Services:				
Supportive housing and self sufficiency program		458,734		511,286
Residential and commercial rental program		392,369		391,203
Homeownership program		71,754		55,658
Neighborhood revitalization program		115,965		168,197
Total Program Expenses		1,038,821		1,126,344
Supporting Services:				
Advocacy and community awareness		36,000		38,422
General and administrative		199,189		99,626
Total Supportive Services		235,190		138,048
Total Expenses		1,274,011		
Change in net assets		50,001		1,264,391
Net assets at beginning of the year		1,441,422		150,211
Net Assets At End Of The Year	\$	1,491,423	\$	1,291,211
	Ψ'	1,771,740	φ	1,441,422

# HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC. (d/b/a/ H.O.M.E.S., INC.)

#### STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED SEPTEMBER 30, 2017 AND 2016

Cash Flows From Operating Activities:		2017		2016
Change in net assets	ф	<b></b>		
	\$	50,001	\$	150,211
Adjustments to Reconcile Change in Net Assets to				
Net Cash Provided by Operating Activities:  Depreciation				
Amortization		109,792		113,655
Loan forgiveness		3,370		3,370
Gain on sale of assets		(19,534)		(33,477)
Changes in Operating Assets and Liabilities:		(18,986)		
(Increase) Decrease in Assets:				
Rent receivable				
Grants receivable		848		1,563
Cash, tenants' security deposits		(15,308)		(4,464)
Other assets		(40)		(19,189)
Increase (Decrease) in Liabilities:		(28,737)		-
Accounts payable and accrued expenses				
Accrued interest payable		23,661		(29,141)
Deferred revenue		5,140		7,390
Tenant's security deposits payable		2446		(22,274)
Net Cash Provided By Operating Activities		2,446		19,189
Cash Flows From Investing Activities:	<del></del>	112,653		186,833
Sale of property, furniture and equipment				
Purchase of property for sale		174,382		-
Purchase of property, furniture and equipment		(58,220)		-
Net Cash Provided By (Used In) Investing Activities		(31,521)		(26,291)
	<del></del>	84,641		(26,291)
Cash Flows From Financing Activities:				
Payment on note payable - related party		(5,000)		(5,000)
Payment on mortgage payable		(200,567)		(5,000) (58,122)
Proceeds from promissory notes payable		31,904		(36,122)
Proceeds from (Payment on) line of credit		10,000		(34,424)
Proceeds from mortgage payable		-		45,000
Net Cash Used In Investing Activities		(163,663)		(52,546)
Net increase in cash and cash equivalents		33,631		107,996
Cash and cash equivalents, beginning of year		136,986		
Cash and Cash Equivalents, End of Year	\$	170,617	\$	28,990 136,986
Supplemental Disclosure of Cash Flow Information:	<del>,</del>	· · · · · · · · · · · · · · · · · · ·	<del></del>	100,700
Interest Paid	\$	100,153	\$	97,218

(The accompanying notes are an integral part of these financial statements.)

#### HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC. (d/b/a/ H.O.M.E.S., INC.) NOTES TO FINANCIAL STATEMENTS

**SEPTEMBER 30, 2017 AND 2016** 

#### Note 1 - Organization

The Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc., d/b/a H.O.M.E.S., Inc. ("H.O.M.E.S., Inc.") is a Florida not-for-profit corporation, established on October 15, 1998 to provide affordable housing to low-income residents and to participate in neighborhood revitalization projects in blighted transitional neighborhoods in Broward County, Florida.

The mission of H.O.M.E.S., Inc. is to provide quality community and economic development, benefiting at risk and disadvantaged residents and neighborhoods in Broward County, Florida by providing the following programs:

- · Youth supportive housing and self sufficiency program providing subsidized rental apartments for up to 21 young adults ages 18 to 24 (and their children) who have aged out of the state's foster care and relative care system, together with various types of programmatic support (including paid internships, job and life coaching, financial capability classes, and placing youths in school) with the goal of helping this at risk population achieve self-sufficiency.
- · Residential and commercial rental program -providing quality rental apartments and homes affordable to low-income families and quality office spaces affordable to local non-profits.
- Homeownership program From 2009 through 2016, H.O.M.E.S., Inc. was one of four development partners in the BAND Neighborhood Stabilization Program (NSP) within Broward County, administering Federal funds aimed at preventing neighborhood deterioration caused by foreclosures. Foreclosed homes were purchased from banks, renovated, and then resold to qualified low- moderate income families who completed financial counseling and homeownership education and saved a 3.5% down payment. Buyers received up to \$40,000 in NSP purchase assistance funds and obtained mortgages from local financial institutions.
  - Beginning in 2016-17, H.O.M.E.S. became involved in the new BMSD (Broward Municipal Services District) Single-Family Home Project, collaborating with Broward County and several non-profit partners. The County has deeded 4 lots and is providing up to \$20,000 pre-development money per house to H.O.M.E.S., Inc. and the non-profit will build houses up to County specs for qualified low-mod income buyers.
- Neighborhood revitalization program Working with local business and civic groups and city government to develop and implement a plan for improving and transforming the Central City CRA (the area where H.O.M.E.S., Inc.'s offices and property are located) in Fort Lauderdale, Broward County, Florida. Beginning in 2017, this Program is being expanded to the BMSD area, where H.O.M.E.S. and other non-profits are building homes.

#### Note 2 - Summary of Significant Accounting Policies

The Financial Accounting Standards Board (the "FASB") sets generally accepted accounting principles ("GAAP") to ensure consistent reporting. References to GAAP issued by the FASB in the accompanying footnotes are to the FASB Accounting Standards Codification (the "ASC").

# HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC. (d/b/a/ H.O.M.E.S., INC.) NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2017 AND 2016

#### Note 2 - Summary of Significant Accounting Policies (Cont'd.)

#### **Basis of Accounting**

The accompanying financial statements are presented in accordance with FASB ASC 958, *Not-For-Profit Organizations*. The financial statements of H.O.M.E.S., Inc. have been prepared on the accrual basis of accounting and in accordance with generally accepted accounting principles in the United States of America. Presented below is a summary of significant accounting principles followed in the preparation of the accompanying financial statements.

#### Financial Statement Presentation

These financial statements are prepared in accordance with FASB ASC. In accordance with these standards, net assets, revenues, expenses, gains and losses are classified as unrestricted, temporarily restricted, or permanently restricted, depending on the existence and /or nature of any donor restrictions. Accordingly, net assets of H.O.M.E.S., Inc. are classified as follows:

**Unrestricted net assets** - are the part of net assets that are neither permanently nor temporarily restricted by donor-imposed stipulations.

**Temporarily restricted net assets** – result from contributions and other flows of assets whose use is limited by donor-imposed stipulations that either expire by passage of time or can be removed by actions of H.O.M.E.S., Inc. pursuant to those stipulations. When a donor restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and are reported in the statement of operations and changes in net assets as net assets released from restriction. Donor-restricted contributions whose restrictions are met within the same year as received are reported as unrestricted contributions in the financial statements. There were no temporarily restricted net assets at September 30, 2017 and 2016, respectively.

**Permanently restricted net assets** - result from contributions and other inflows of assets whose use is limited by donor-imposed stipulations that neither expire by the passage of time nor can be fulfilled or otherwise removed by actions of H.O.M.E.S., Inc. There were no permanently restricted net assets as of September 30, 2017 and 2016, respectively.

The primary source of revenue for H.O.M.E.S., Inc. consists of grants which, absent a specific restriction by the grantor, are considered to be available for unrestricted use. Grants revenue includes only that portion of the grants that was earned prior to the balance sheet date. All grants funds received as of the statement of financial position date which is considered to be applicable to future periods are reflected as deferred revenue on the statement of financial position or temporarily restricted net assets, where applicable.

A secondary source of revenue for H.O.M.E.S., Inc. is the rental fees it collects from its housing and commercial tenants for services consistent with its primary business functions of operating its residential and commercial activities/services.

Additionally, H.O.M.E.S., Inc. also generates income from development fees through its Homeownership Program. The costs of providing the various programs and other activities have been detailed in the accompanying Schedule of Activities.

Salaries and other expenses which are associated with a specific program are charged directly to that program. Salaries and other expenses which benefit more than one program are allocated to the various programs based on the relative costs incurred. Administrative and other support expenses are allocated to the various programs based on each program's salary expense.

## HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC. (d/b/a/ H.O.M.E.S., INC.)

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NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2017 AND 2016

#### Note 2 - Summary of Significant Accounting Policies (Cont'd.)

#### Cash

Cash consists of demand deposits that, at times, may exceed federally insured limits. H.O.M.E.S., Inc. has not experienced any losses in such accounts. H.O.M.E.S., Inc. considers investment with maturities of three months or less at the time of purchase to be cash equivalents unless they are held as part of the endowment portfolio or in trust for annuity obligations.

#### Cash, Tenants' Security Deposits

Cash, tenants' security deposits represent unexpended cash advanced received from funding sources to be used specifically for program functions beyond the statement of financial position date.

#### **Grants Receivable**

Amounts reflected as grants receivable represent the differences between the grant awards (federal, state and local) and contractual revenue earned and cash receipts related to these awards and revenue. Grants revenue is recognized to the extent that these funds are earned. H.O.M.E.S., Inc. believes that the concentration associated with its grants receivable is mitigated by the fact that the majority of the grants receivable at year end are due mainly from federal, state and local governmental agencies.

#### Tenants' Receivable, Net

Tenants' receivables arise in the normal course of business with rental real estate properties. H.O.M.E.S., Inc. records bad debts using the direct write-off methods, which for H.O.M.E.S., Inc., is not materially different than methods acceptable under U.S. generally accepted accounting principles. Rents are due the first of every month and considered delinquent after five days. Delinquent receivables are written off based upon a review of outstanding receivables, historical collection information, existing economic conditions, and mission. For the years ended September 30, 2017 and 2016, no bad debt expense was recorded.

#### **Real Estate Properties for Sale**

Real estate properties for sale consists of properties under development that were transferred/acquired from Broward County, Florida under a Memorandum of Understanding (MOU") agreement, for the new BMSD (Broward Municipal Services District) single family home project (See **Note 3**). Real estate properties for sale are recorded at the lesser of cost or fair value, less selling costs. No depreciation is recorded for real estate for sale.

#### Property, Furniture and Equipment

Purchased property, furniture and equipment are recorded at cost. Major additions and improvements are capitalized to the property and equipment accounts, while repairs and maintenance items, which do not improve or extend the useful life of the respective assets, are expensed as incurred. Donated property and equipment are recorded at the estimated fair market value at time of donation. Depreciation of property and equipment is provided by the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Building and Improvements	39
Rental Property Furniture and equipment	35
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#### HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.

(d/b/a/ H.O.M.E.S., INC.) NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2017 AND 2016

#### Note 2 - Summary of Significant Accounting Policies (Cont'd.)

#### Impairment of long-lived assets

H.O.M.E.S., Inc. accounts for long lived assets in accordance with the provisions of FASB ASC 360, Property, Plant and Equipment. FASB ASC 360 requires that long lived assets be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future undiscounted net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less costs to sell.

No impairment charges were recorded for the years ended September 30, 2017 and 2016, respectively.

#### **Compensated Absences**

H.O.M.E.S., Inc.'s policies provide for granting of a specific number of days of paid time off (PTO) for vacation and sick leave. In addition, these policies provide for paying an employee for unused PTO upon termination. Compensated absences are accrued when earned and calculated at the current salary rates.

#### Refundable Advances

H.O.M.E.S., Inc.'s policy is to record restricted or unearned grant awards as refundable advances until expended or earned for the purpose of the grant, at which time it becomes unconditional and is recognized as revenue. There were no unearned revenues or unexpended grant awards as of September

#### **Grants and Contract Revenue**

A significant portion of H.O.M.E.S., Inc.'s revenue originates from federal, state and local grants and contracts. Costs incurred under each of the programs are subject to approval and subsequent audits by the respective agencies. Funding under certain existing grants may be reduced or increased at the discretion of the grantor agencies. Grants and contracts are considered exchange transactions and are recorded as unrestricted revenue when earned. Grant funds received prior to the incurrence of the qualifying expenses are deferred and reported as refundable advances on the Statement of Financial

#### HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.

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(d/b/a/ H.O.M.E.S., INC.) NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2017 AND 2016

#### Note 2 - Summary of Significant Accounting Policies (Cont'd.)

#### Contributions

H.O.M.E.S., Inc. accounts for contributions in accordance with FASB ASC 958-605, *Not-for-Profit Entities* — *Revenue Recognition*. In accordance with FASB ASC 958-605, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Contributions with temporary restrictions that are received and used within the year are included in unrestricted activities. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the accompanying statement of operations and changes in net assets as net assets released from restrictions.

#### Donated Goods, Facilities and Services

H.O.M.E.S., Inc. receives various types of donated revenue, including professional services (from its President and former CEO as In-Kind) and certain operating facilities. Donated facilities, materials (including furniture/equipment) are reflected as support in the accompanying statements of activities at their estimated fair value at date of receipt. Contributed professional services are recognized if the services received create or enhance goods and long-lived assets or require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided through donation. Donated services are recognized when meeting the following criteria:

- a. The services performed are a normal part of the program or supporting services and would otherwise be performed by salaried personnel.
- b. H.O.M.E.S., Inc. exercises control over employment, activities, and duties of the provider of the service.
- c. There is a measurable basis for determining the value of the service.

During the years ended September 30, 2017 and 2016, H.O.M.E.S., Inc. received inkind service from its President and former CEO in the amount of \$62,500 and \$75,000, respectively.

#### Rental Income, Net

Rental income, net includes monthly rent and any tenant rent subsidies collected from tenants for the years ended September 30, 2017 and 2016. This amount is reduced by any vacancies and concessions that occurred in 2017 and 2016, respectively. Rental payments received in advance are deferred until earned. All leases between H.O.M.E.S., Inc. and its tenants are operating leases.

#### **Development Fees**

H.O.M.E.S., Inc. recognizes development fee income as development of the related projects are completed. Development fees expected to be paid from development proceeds, primarily property debt and investor capital, are recorded as development fees receivable. H.O.M.E.S., Inc. received \$38,016 for development fees for the year ended September 30, 2016. There were no development fees received in 2017.

#### HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC. (d/b/a/ H.O.M.E.S., INC.)

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NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2017 AND 2016

#### Note 2 - Summary of Significant Accounting Policies (Cont'd.)

#### **Use of Estimates**

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. The actual outcome of these estimates could differ from the estimates made in the preparation of the financial statements.

#### Risk Management

H.O.M.E.S., Inc. is exposed to risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; material disasters; and product liability. H.O.M.E.S., Inc. carries commercial insurance for risks of loss.

#### **Income Taxes**

H.O.M.E.S., Inc. was organized as a not-for-profit corporation and has received an exemption under the provisions of Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes is provided for in the accompanying financial statements. In addition, H.O.M.E.S., Inc. has also been determined by the Internal Revenue service not to be a "private foundation" within the meaning of Section 509(a) and qualifies for deductible contributions as provided in Section 170(b)(1)(A)(vi). The FASB ASC interpretation prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return.

Under this guidance, H.O.M.E.S., Inc. may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by taxing authorities, based on the technical merits of the position. Examples of tax positions include the tax-exempt status of H.O.M.E.S., Inc. and various positions related to the potential sources of unrelated business taxable income (UBIT). The tax benefits recognized in the financial statements from such a position are measured based on the largest benefit that has a greater than 50 percent likelihood of being realized upon ultimate settlement. There were no unrecognized tax benefits identified or recorded as liabilities for fiscal years ended September 30, 2017 and 2016, respectively.

H.O.M.E.S., Inc. files forms 990 in the U.S. federal jurisdiction. Management believes that H.O.M.E.S., Inc. is generally not subject to examination by the Internal Revenue Service for fiscal years before September 30, 2014.

#### Allocation of Administrative and Indirect Costs

Directly identifiable expenses are charged to programs and supporting services. Management and general administrative expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support of H.O.M.E.S., Inc., Such expenses are allocated on the basis of occupancy of square footage. Depreciation and amortization is allocated on the basis of usage of the related property and equipment.

#### Reclassifications

Certain accounts in the 2016 financial statements have been reclassified for comparative purposes to conform to the presentation in the 2017 financial statements.

#### HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC. (d/b/a/ H.O.M.E.S., INC.) NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2017 AND 2016

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#### Note 2 - Summary of Significant Accounting Policies (Cont'd.)

#### Subsequent events

Under FASB ASC, subsequent events are events or transactions that occur after the consolidated statement of financial position date but before the financial statements are issued or ready to be issued. H.O.M.E.S., Inc., recognizes in the financial statements the effect of all subsequent events that provide additional evidence about conditions that existed at the date of the consolidated statement of financial position, including estimates inherent in the process of preparing the financial statements. H.O.M.E.S., Inc.,'s financial statements April 23, 2018, which is the date the financial statements were available to be issued.

#### **Fair Value Measurements**

In accordance with GAAP, H.O.M.E.S., Inc., defines fair value as the price that would be received to sell an asset or the price paid to transfer a liability in an orderly transaction between market participants at the measurement date. GAAP establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. The standard establishes a three-level hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The levels of the hierarchy and those investments included in each are as follows:

Level 1 – Inputs to the valuation methodology are quoted (unadjusted) for identical assets or liabilities traded in active markets.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability and market-corroborated inputs.

Level 3 – Inputs to the valuation methodology are unobservable for the asset or liability and are significant to the fair value measurement.

The following table presents certain H.O.M.E.S., Inc.,'s assets and liabilities that are measured and recognized at fair value on a recurring basis classified under the appropriate level of the fair value hierarchy as of September 30:

Assets/Liabilities				Fair Value <u>Measurements</u>	
· · · · · · · · · · · · · · · · · · ·	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u> 2017</u>	<u>2016</u>
Line of Credit	<u>\$</u>	\$ 10,000	\$	\$ 10,000	\$
Total	\$	<u>\$ 10,000</u>	\$	\$ 10,000	\$

#### HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC. (d/b/a/ H.O.M.E.S., INC.)

NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2017 AND 2016

#### Note 3 - Real Estate Properties for Sale

On April 2017, H.O.M.E.S., Inc. entered into a Memorandum of Understanding ("MOU") agreement with Broward County, Florida(the "County") whereby the County would donate to H.O.M.E.S., Inc. four (4) vacant single family lots, located in the BMSD (Broward Municipal Services District), for the purpose of developing single-family homes within certain parameters, timing and design requirements.

The properties consist of the following as of September 30:

Description:	A	mount
2741 NW 7 <sup>th</sup> Court 2740 NW 11 <sup>th</sup> Place 2709 NW 7 <sup>th</sup> Street 1412 NW 27 <sup>th</sup> Avenue	\$	14,230 14,230 15,330 14,230
Total	\$	58,220

#### Note 4 - Property, Furniture and Equipment

Property, furniture and equipment consist of the following as of September 30:

		onowing as or s	ehter	nber 30:	
<u>Description:</u>	-	2017		2016	Useful Life
Land Building and improvement Furniture and equipment Vehicles	\$	2,450,000 2,937,595 31,536 4,043	\$	2,480,000 3,068,007 36,647 3,500	39 years 5-7 years 7-10 years
Less: Accumulated depreciation Property, Furniture and Equipment, Ne	t \$	5,423,174 (656,941) 4,766,243	\$	5,588,154 (576,642) 5,011,512	

Depreciation expense for the years ended September 30, 2017 and 2016 was \$109,792 and \$113,655, respectively.

#### Note 5 - Line of Credit

Unsecured line of credit from the Centennial Bank (formerly Stonegate Bank), maturing June 27, 2018, with maximum borrowings of \$35,000 and monthly interest payments at prime based variable rate, 5% per annum at September 30, 2017 and 2016, respectively. Balance outstanding at September 30, 2017 was \$10,000. H.O.M.E.S., Inc. had paid its line of credit down as of September 30, 2016.

#### HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.

#### (d/b/a/ H.O.M.E.S., INC.) NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2017 AND 2016

#### Note 6 - Mortgage and Promissory Notes Payable

As of September 30, mortgage and promissory notes payable under H.O.M.E.S., Inc. were as follows:

	 2017	 2016
Mortgage Payable:  1 - Note payable to BankUnited for the Main Campus with a payment amount of \$10,425 and interest rate of 4.31% per annum. The term is 5 years beginning March 26, 2014, with a		
renewable 5 years.  2 - Note payable to City of Fort Lauderdale (SHIP funds) on 1212, 1216, 1228, 1222, collateralized by a 20-year mortgage with payments of \$1,183 commencing on February 1, 2014 including 3% interest. Deed restricted for the life of the loan for low to moderate income tenants at which time the loan will be	\$ 1,748,119	\$ 1,795,708
forgiven if all affordable rental conditions have been met.  3 - Note payable to City of Fort Lauderdale (SHIP funds \$184,563) on 1212, 1216, 1228, 1222, collateralized by an 18-year mortgage on HOMES INC owned property with payments deferred for the life of the loan (due February 2030). This Loan is non-interest bearing where all payments will be forgiven if all affordable rental conditions have been met.	171,323	171,323
4 - Note payable to City of Fort Lauderdale, (SHIP funds \$51,004) on 1228 NE 6th Ave, and 1233 NE 7th Ave, (SHIP funds \$47,432) collateralized by a 5 year deferred payment. All affordable rental conditions were met and completely forgiven in 2017.	184,563 -	184,563 19,534
5 - Note payable to City of Fort Lauderdale, (CHDO funds \$106,450) on 1122 NE 1st Avenue (Sold on June 30, 2017); and (CHDO funds \$108,115) on 1317 NW 2nd Ave collateralized by a 20-year mortgage with payments deferred for the life of the loan (due May 7, 2033). This Loan is non-interest bearing where all payments will be forgiven if all affordable rental conditions have		
been met.  6 - Notes payable to City of Fort Lauderdale, on 1341 N Andrews Ave (CHDO funds \$254,865) collateralized by a 20-year mortgage with payments deferred for the life of the loan (due June 16 2034) and 1113 NE 2 Ave (CHDO funds \$212,780) collateralized by a 20-year mortgage with payments deferred for the life of the loan (due June 26 2034). This Loan is non-interest bearing where all payments will be forgiven if all affordable	108,115	214,565
rental conditions have been met.	467,645	467,645

#### HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC. (d/b/a/ H.O.M.E.S., INC.)

#### NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2017 AND 2016

Note o - moregage and Fromissory Notes Payable (Cont'd.)		
	2017	2016
Mortgage Payable (Cont'd.):		
7 - Notes payable to Broward County (SHIP funds of \$160,000 - due December 5, 2038 and \$45,200 - due February 3, 2045) on 1212, 1216, 1228, 1222 NE 6th Ave, collateralized by a 30-year mortgage with payments deferred for the life of the loan. This Loan is non-interest bearing where all payments will be forgiven if all affordable rental conditions have been met.  8 - Notes payable to Broward County (HOME CHDO funds \$269,940) on 1101-1111 NE 17 Court, collateralized by a 30-year mortgage with payments deferred for the life of the loan (due December 5, 2038) at which time the loan. This Loan is non-interest bearing where all payments will be forgiven if all	\$ 198,188	\$ 198,188
affordable rental conditions have been met.	263,012	263,012
9 - Notes payable to Gibraltar Private bank & Trust Company, on 1101-1111 NE 17 Court for \$404,000, (maturing September 1, 2020) with monthly payments of \$2,570 including fixed interest at 4.5% per annum. This loan is amortized over 20-year period with a balloon payment after 5 years.  10 - Note and mortgage payable on 1122 NE 1st Ave to John J. Smith for \$45,000 with an interest rate of 6%. This note was paid in full upon sale of 1122 NE 1st Ave in June 2017.	377,057	390,187 45,000
Total Mortgage Notes Payable	\$ 3,518,022	\$ 3,749,725
Promissory Notes Payable:  11 - Note payable to IPFS Corporation, for \$41,174.12 (maturing		
May 2018) with monthly payments of \$3,911.72 and an annual interest rate of 8.9% to finance general liability insurance.	28,737	
12 - Note payable to Sheffield Financial for \$4,966.80 (maturing November 30, 2020) with monthly payments of \$103.48 and a 0% annual interest for purchasing a lawn mower.		
	3,167	_
Total Promissory Notes Payable	31,904	_
Total Mortgage and Promissory Notes Payable	\$ 3,549,926	\$ 3,749,725

#### HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.

(d/b/a/ H.O.M.E.S., INC.) NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2017 AND 2016

#### Note 6 - Mortgage and Promissory Notes Payable (Cont'd.)

Future estimated aggregate maturities of mortgages and promissory notes payable are approximately for the year ending September 30, as follows:

<u>Year</u>	 Amount
2018	\$ 183,860
2019	151,956
2020	151,956
2021	151,956
2022	151,956
Thereafter	2,758,242
	 3,549,926
Current portion	 (183,860)
Total	\$ 3,366,066

For the year ended September 30, 2017 and 2016, interest expense amounted to \$105,928 and \$97,218, respectively.

#### Note 7 - Concentration

From time to time, H.O.M.E.S., Inc. maintains its cash and cash equivalents in deposit accounts at several financial institutions that may have exceeded the Federal Deposit Insurance Corporation ("FDIC") limits of \$250,000. Management monitors these balances and believes they do not represent a significant credit risk to H.O.M.E.S., Inc. for the years ended September 30, 2017 and 2016.

#### Note 8 - Commitments and Contingencies

#### **Grant and Property Use Restrictions**

Many of the properties owned and operated by H.O.M.E.S., Inc. were developed using monies provided by grants and restrictive, low or zero interest rate loans. The terms of these loans restrict the use of the property and generally require it be rented to low-income qualified tenants for the period of the grant or related loan term. Failure to comply with the terms of the grant or the loans would result in a requirement to repay a portion or all of the proceeds received.

#### HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC. (d/b/a/ H.O.M.E.S., INC.) NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2017 AND 2016

#### Note 9 - Pending Adoption of New Accounting Standards

The Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") is the sole source of authoritative non-governmental U.S. generally accepted accounting principles.

The Board is issuing this Update to amend the consolidation guidance in Subtopic 958-810, Not-for-Profit Entities—Consolidation, to clarify when a not-for-profit entity (NFP) that is a general partner or a limited partner should consolidate a forprofit limited partnership or similar legal entity once the amendments in Accounting Standards Update No. 2015-02, Consolidation (Topic 810): Amendments to the Consolidation Analysis, become effective. Current generally accepted accounting principles (GAAP) require an NFP that is a general partner of a for-profit limited partnership or similar legal entity to apply the consolidation guidance in Subtopic 810-20, Consolidation—Control of Partnerships and Similar Entities, unless that partnership interest is reported at fair value in accordance with certain other guidance. The amendments in Update 2015-02 superseded the guidance in Subtopic 810-20 and added new guidance for limited partnerships and similar legal entities to the general consolidation guidance in Subtopic 810-10, Consolidation—Overall. Therefore, once the amendments in Update 2015-02 are effective, GAAP will require an NFP that is a general partner of a for-profit limited partnership or similar legal entity to apply the general consolidation guidance in Subtopic 810-10. This guidance has no impact on H.O.M.E.S., Inc.'s financial statements for the year ended September 30, 2017.

SUPPLEMENTAL INFORMATION

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# HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC. (d/b/a/ H.O.M.E.S., INC.) SCHEDULE OF FUNCTIONAL EXPENSES FOR THE YEAR ENDED SEPTEMBER 30, 2017

Supporting		Docidontial	Program Services	SS		S	Supporting Services	S	
Supporting Kes Housing Cor	<u> </u>	Kesidential/ Commercial	Home Ownershin	Neighborhood	Total Buaman	Advocacy &	General	Total	Total
	Ren	ED .	Program	Revitalization	Services	Community Awareness	And Administrative	Supporting Services	Functional Exnenses
\$ 179,433 \$ 114,638		638	\$ 37,382	\$ 49,843	\$ 381,295	\$ 17,445	\$ 99,685	\$ 117130	4 408 475
	6,2	20	6,250	6,250	25,000	6,250			62500
	39'6	<u></u>	3,139	4,186	32,020	1,465	8,371	9.836	41.856
27,672 17,679	17,67	<u>ව</u>	5,765	7,687	58,802	2,690	15,373	18,064	76,866
228,423 148,194	148,19	₩	52,536	67,965	497,117	27,850	154,679	182,530	679.647
	35,000		Π	4,000	105,528	•	r		105.528
	39,048		2,500	•	60,548	•	į	ı	872(27
11,051 10,500	10,500		,	•	21,551		,	r	00,340 21 551
	39,000		1	ŧ	59,205		ı		59.201
20,000 40,000	40,000		3,671	•	63,671	,	ı		52,203
15,000 18,000	18,000		1,047	2,600	36,647	4,400	3.900	8300	44 947
	1		•	1	ı	2,000	33,142	35.142	35 142
	1,200			200	3,100	200	2,039	2.539	5,439
930 1,000	1,000		r	200	2,430	250	1,000	1,250	3,680
	r		,	1	5,141	•	•	. •	5.141
	1,250		•	1	2,500	•	ı	,	2,500
22,878 3,500	3,500			39,400	65,778			1	5,200
1,872 2,000	2,000		1,000	1,000	5,872	1,000	1.000	2.000	7877
402,678 338,692	338,692		71,754	115,965	929,088	36.000	195 760	221 761	1 120 040
53,798 52,700	52,700		ŧ	•	106.498		3.204	201,101	1,100,049
2,258 977	426	- 1	-	•	3,235	•	3,434	3,294	109,792
\$ 458,734 \$ 392,369		- 11	\$ 71,754	\$ 115,965	1	\$ 36,000	1	i	5,3/0
				11		333/5	=======================================	233,170	⊅ 1,2/4,UII

# HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC. (d/b/a/ H.O.M.E.S., INC.) SCHEDULE OF FUNCTIONAL EXPENSES FOR THE YEAR ENDED SEPTEMBER 30, 2016

		1	ו וטקומווו טכו עורב			7	8		-
	Supporting	Residential/	Home			Advocacy &	General	Total	Total
Description	Housing Youths	Commercial Rental	Ownership Program	Neighborhood Revitalization	Total Program Services	Community Awareness	And Administrative	Supporting Services	Functional Expenses
Salaries and labor costs	\$ 216,691	\$ 91,732	\$ 17,642	\$ 17,407	\$ 343,472	\$ 11,957	\$ 48,993	\$ 60,950	\$ 404,421
In-Kind salary	7,500	18,750	18,750	15,000	000'09	7,500	7,500	15,000	
Payroll taxes	16,471	6,973	1,341	1,323	26,107	606	3724		30,740
Employee benefits	41,725	17,664	3,397	3,352	66,138	2,302	9,434	<del></del>	77,874
Total Salaries and Benefits	282,387	135,119	41,130	37,082	495,717	22,668	69,651	92,319	588,035
Interest	61,141	43,467	•	,	104,608	•		•	104,608
Repairs and maintenance	21,555	46,792	ı	ı	68,347	•	1	ı	68,347
Property taxes	3,846	3,796	Ī	•	7,642	•	,	ı	7,642
Insurance	19,685	46,844	ŧ	•	66,529	1	•	,	66,529
Utilities	19,942	39,899	•	,	59,841	1		•	59,841
Office	13,285	17,536	11,691	10,628	53,140	4,912	17,250	22,162	75,302
Legal and professional fees	22,203	398	1,650	1,800	26,051	10,050	1,500	11,550	37,601
Telephone	2,375	1,821	1,187	792	6,174	792	950	1,742	7,916
Bank and credit card charges	1		ı	•	1		4,491	4,491	4,491
Storage	3,168	•		t	3,168		•	·	3,168
Transportation	3,750	•		ı	3,750		•	•	3,750
Computer expense	*			•			2,240	2,240	2,240
Total Operating Expenses	453,336	335,671	55,658	50,301	894,967	38,422	96,081	134,503	1,029,470
Depreciation	55,691	54,554	•	1	110,245	•	3,410	3,410	113,655
Amortization - Deferred Financing	2,258	977	3	1	3,235	1	135	135	3,370
y Total Expenses × ↓ × ↓	\$ 511,285	\$ 391,203	\$ 55,658	\$ 50,301	\$ 1,008,448	\$ 38,422	\$ 99,626	\$ 138,048	\$ 1,146,496

CAM # 19-0687 Exhibit # 4 Page 46 of 496 **COMPLIANCE SECTION** 

#### Certified Public Accountants & Business Advisors

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#### www.rlmolina.com

Independent Auditor's Report On Internal Control Over Financial Reporting And On Compliance And Other Matters Based On An Audit Of Financial Statements Performed In Accordance With Government Auditing Standards

To the Board of Directors
Housing Opportunities, Mortgage Assistance,
& Effective Neighborhood Solutions, Inc.
Fort Lauderdale, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the accompanying financial statements of the Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc., d/b/a H.O.M.E.S., Inc., (a Florida Not-for-profit corporation), ("H.O.M.E.S., Inc.") which comprise the accompanying statement of financial position as of September 30, 2017, and the related statements of activities and cash flows for the year then ended, and the related notes to the accompanying financial statements, and have issued our report thereon dated April 23, 2018.

#### **Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered H.O.M.E.S., Inc.'s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of H.O.M.E.S., Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of H.O.M.E.S., Inc.'s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

#### Independent Auditors' Report (Cont'd.)

#### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether H.O.M.E.S., Inc.'s accompanying consolidated financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

#### Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of H.O.M.E.S., Inc.'s internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering H.O.M.E.S., Inc.'s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

RLMolina, LLC.

April 23, 2018 Hollywood, Florida

## HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC. (d/b/a/ H.O.M.E.S., INC.) SCHEDULE OF FINDINGS AND RESPONSES FOR THE YEAR ENDED SEPTEMBER 30, 2017

#### **Section I - Financial Statement Findings**

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance related to the financial statements that are required to be reported in accordance with Chapter 5.18 of *Government Auditing Standards*.

There were no significant deficiencies, material weaknesses, and instances of noncompliance related to the financial statements identified during the audit for the year ended September 30, 2017.

#### Section III - Current Year Federal Awards Findings and Questioned Costs

Not applicable for the current year

#### Section IV - Financial Statements Finding of Prior Audit Findings

No findings were reported.

#### Section V - Federal Awards Summary of Prior Audit Findings

No findings were reported.

#### Section VI - Management Letter Comments

No management letter was issued.

#### 4.2.5.3

#### **EXHIBIT #3**

LIST ALL PENDING LAWWUITS WHICH ARE CONCERNED DIRECTLY WITH THE STAFF OR PART OR YOUR ORGANIZATION PROPOSED FOR THE CONTRACT.

#### 4.2.5.4

#### **EXHIBIT #4**

# LIST ALL JUDGMENTS FROM LAWSUITS IN THE LAST 5 YEARS WHICH ARE CONCERNED DIRECTLY WITH THE STAFF OR PART OF YOUR ORGANIZATION PROPOSED FOR THE CONTRACT

#### **EXHIBIT #5**

# LIST ALL BANKRUPTCIES FILED BY THE ORGANIZATION OOR ANY OF ITS PRINCIPALS IN THE LAST 5 YEARS

#### 4.2.5.6

#### **EXHIBIT #6**

### LIST ALL BOARD MEMBERS WHO ARE CITY OF FORT LAUDERDALE EMPLOYEES

#### 4.2.5.7

#### **EXHIBIT #7**

# LIST ALL BOARD MEMBERS WHO HOLD A POSITION AS AN ELECTED OR APPOINTED MEMBER OF FORT LAUDERDALE CITY GOVERNMENT

#### 4.2.6

# AFFORDABLE SINGLE AND MULTI-FAMILY HOUSING DEVELOPMENT PLAN

#### AFFORDABLE SINGLE AND MULTIFAMILY HOUSING DEVELOPMENT PLAN

- 4.2.6.1 Description of proposed housing development program: The proposed Plan for this Renovation Project is described as the complete renovation of one single family and one multi-family rental unit to bring them up to City of Ft. Lauderdale and Broward County building codes and the hurricane hardening of 20 multi-family units. The Program to govern the units once they are renovated will be affordable Residential Rental for low/very low income persons and families, which is an ongoing program within H.O.M.E.S., Inc.
- The preservation of and 4.2.6.2 Project Objectives: safety of our existing residential rental units for use and occupancy by very low/low income residents, correction and elimination of slum and blight conditions are the primary objectives of this Project. H.O.M.E.S. continues its efforts to fill the gap in affordable rental housing units as acknowledged by the City and Broward County. Our proven service in and for the communities that we serve continues to prompt people throughout the County to contact our Agency when an affordable housing need arises. Our Agency receives weekly calls from residents who are homeless, suffered a recent job loss, experiencing foreclosure of their previous rental apartment, or a young adult who is exiting the foster/relative care system.

Target Population: Extremely at-risk/very low and low-income persons and families will be the target population for this project. The City's Consolidated Plan stated that in 2010 (the year that Broward County was coming out of one of the worst housing crisis) 51 permits had been issued to board up dilapidated structures. Many of these structures if not boarded, were demolished which created an additional hardship on the already right rental housing stock. The Con Plan found that: "A total of 319 standard units would need to be added to the City's rental housing stock every year for five years in order to meet the need for those units that were removed from service."

The need for TIL Supportive Housing alone continues to be an issue. H.O.M.E.S., Inc. is one of two agencies in Broward County that continues to provide this valuable service for this at-risk population.

Major Project Characteristics: The housing units that will be renovated are single and multi-family rental units. These units will be renovated to a decent standard of quality and appearance as far as the funding will allow. This includes the correction of code violations. Again, these units will be used for our Self-Sufficiency and Supportive Housing and our affordable rental housing programs.

Number and Type of Units: Seven (7) units, single and multi-family, will be renovated with these CHDO funds. H.O.M.E.S. will serve approximately 30 at-risk very low/low income persons through the renovation of these seven (7) units.

**Number of HOME Assisted Units**: All seven (7) of these units will be HOME assisted units.

Surrounding Neighborhood & Proximity to Services: The location of the H.O.M.E.S. office is the Middle River Terrace neighborhood of the City West of our location is the of Ft. Lauderdale. South Middle River area: east of our location are Poinsettua Heights LakeRidge and neighborhoods. All four area consider themselves a part of the NE 13th Street Corridor. All of these neighborhoods have been greatly impacted by a high number of foreclosures and/or vacant and Public transportation is abandoned structures. accessible to residents along NE 4th Avenue and There are 2 supermarkets Sunrise Boulevard. within 1 to 2 miles as well as Walgreen's Pharmacy, 2 gas stations and an elementary, middle and high school within a 2 mile radius of the H.O.M.E.S. office. Broward College and FAU are approximately 10 minutes away in downtown Fort Lauderdale. Small business are in the immediate area north and south of NE 13th Street and about a mile away on North Federal Highway or south on Sunrise Boulevard.

**Project Feasibility**: This Project is feasible because:

- It is more cost effective to renovate current inventory because of current pricing for acquisitions. We cannot buy these units at today's market prices.
- The use of these funds will immediately provide hurricane protection and security to more than 30 persons.
- Renovation will improve the quality of life for extremely low/very low and low income residents.
- These funds will directly eliminate substandard property conditions and help to stabilize property values in the area. This will provide the opportunity to possibly make future acquisitions for additional rental housing opportunities.
- These funds allow H.O.M.E.S. to leverage their funds to complete this renovation over a period of 8 plus months as opposed to having to expend them in one lump sum.
- Utilization of these HOME funds assists the City in meeting the goals and objectives of its Consolidated Plan priorities.
- 4.2.6.3 Type of assistance to be provided: Assistance will be provided through the offering of affordable rental rates for a clean, upgraded rental unit and a professional property management team. Additional assistance is provided to TIL Program participants in the form of rent subsidies, bus passes, a Life Coach, Job Coaching, paid internships, counseling, emergency financial assistance and referrals for free or low costs health and dental care, food and utility assistance and legal services.
- 4.2.6.4 **Detailed listing of tasks to be undertaken**: The following tasks will be undertaken:
  - Upon Notice of Award of funds, H.O.M.E.S. will immediately secure bids for the work to be performed.
  - 2. Pre-Bid Conference will be held.
  - 3. Contractor(s) will be selected for the Project.

- 4. For all properties identified, H.O.M.E.S. will inspect along with the contractor(s) selected to confirm the Scope of Work.
- 5. Confirm renovation work with existing tenants; move items to storage if necessary.
- 6. Contract will be executed & Contractor timeline submitted.
- 7. Pre-renovation conference will be held.
- 8. Contractor will make application for appropriate City permits
- 9. Construction will begin
- 10. H.O.M.E.S. staff works with general contractor, City Inspectors and City Housing and Community Development staff to insure proper renovation processes and permit close-outs.
- 11. The Project will be monitored and maintained as an affordable unit for 20 years in accordance with the HUD HOME Regulation.
- 4.2.6.5 A Timeline/schedule of Development: A Project Development Schedule is included as **Attachment #1**.

The process for lease up of rental units is as follows:

- 1. Near the end on full renovations, H.O.M.E.S. will advertise availability of rental unit by placing a "For Rent" sign at the site as well as listing the units on the Go Section 8 web site.
- 2. Prospective tenant will be income screened and prequalified by H.O.M.E.S. staff if they meet the criteria.
- 3. Upon approval of income eligibility, lese will be signed and unit placed into service.
- **4.2.6.6 Key Staff Narrative**: Roles and responsibilities for key staff for this Project are:
  - Katharine Barry: President who is responsible for the overall functions of the Agency.
  - Linda Taylor: Chief Executive Officer who administers the daily operations at the Agency and serves as Property Manager.
  - Ronit Amir-Campos: Chief Financial Officer who manages, along with the President and CEO, the fiscal operations of the Agency.
  - Camilo Zambrano: Construction Manager responsible for supervising new construction and renovations.

- Michelle Lundgren: Assistant Property Manager responsible for income eligibility assessments and lease up of properties.
- Eula Johnson, Construction Administrative Assistant.
- Clarence Smith: Facilities Manager responsible for maintenance and upkeep of all properties.

Resumes for these H.OM.E.S. staff are included as Exhibit #8.

4.2.6.7 Organization Experience Narrative: Since 1998, H.O.M.E.S., Inc. has actively developed affordable single family and multifamily housing in partnership with Broward County, the Cities of Ft. Lauderdale, Hollywood, Sunrise, Plantation and other nonprofit agencies. Vacant scattered lots have been acquired and developed into newly constructed single family homes. Dilapidated multifamily rental units and single family homes have been acquired, rehabilitated and rented to very low and low income residents. We have worked alone and in partnership to acquire HOME, SHIP, and NSP funds from Broward County, various cities and the State Housing Finance Agency.

HOMES began providing supportive housing for TIL Youth in May 2009 and all management services were outsourced to a property management company. That contract was terminated and HOMES became our own property manager. All of our housing units are maintained in very good condition. We have developed more than 300 units of affordable homes and 43 rental units.

H.O.M.E.S. has worked as a partner with Broward County and 3 other nonprofits in the development of four (4) new construction affordable homes in the Broward Municipal Services District (BMSD) formerly Unincorporated Broward County. Two of these units are completed and sold and the remaining 2 are under construction.

H.O.M.E.S. is committed to commercial revitalization along the NE 13<sup>th</sup> Street Corridor and was instrumental in securing a \$1 million Safe Streets Grant from Broward County for traffic calming and business façade improvements along the corridor. This included the placement of art being placed in strategic locations along the corridor.

H.O.M.E.S. has developed a Community Garden that grows fruits, vegetables and flowers tended by neighborhood residents. The Agency has also created an Outdoor Kitchen and Nutrition Learning Center for

	H.O.M.E.S. will implement this Project through the collective efforts of our housing staff, contractor and in conjunction with City HCD and Construction staff to insure that all work will be completed in a professional and timely manner.
4.2.6.8	Management Team Experience: Resumes for the H.O.M.E.S. Management team are included as Exhibit #8.
4.2.6.9	<b>Current property appraisals</b> : Current property appraisals for the properties for this Project are included as <b>Exhibit</b> #9.
4.2.6.10	Property and Site Control Information: The attached Warranty Deed is evidence of H.O.M.E.S. control of the properties. See Exhibit #10.
4.2.6.11	Photographs of Subject Properties: Photos of all properties involved in this Project are included as Exhibit #11.
4.2.6.12	Provide a location map showing location of the sites: A map showing the location of the sites is included as Exhibit #12.
4.2.6.13	<b>Type of occupancy</b> : These HOME assisted units will be occupied as affordable rentals.
4:2.6.14	Proposed target area: The H.O.M.E.S., target areas are shown maps of the City of Ft. Lauderdale Neighborhood Revitalization Strategy Area (NRSA) and the Middle River-South Middle River-Sunrise Blvd CRA and are included as Exhibit #13.
4.2.6.15	Number of households to be assisted: These HOME CHDO funds will assist approximately 30 households
4.2.6.16	Complete financial analysis/project budget: Financial analysis and project budget are included as Attachment #2.
4.2.6.17	Project Rents: Project Rents are included as Attachment #3.
4.2.6.18	<b>Development Pro Forma</b> : A detailed development Pro Forma for each property is included as <b>Attachment #4</b> .

H.O.M.E.S. tenants and community residents. This Learning Center teaches healthy eating practices and

good nutrition.

**4.2.6.19** Commitment from other funding sources: H.O.M.E.S., Inc. revenue from its rental income is the only other source of funding for this Project.

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- **4.2.6.20 Marketing Plan**: The Marketing Plan for this Project is included as **Exhibit #14**.
- 4.2.6.21 First Time Homebuyer development plan: N/A
- **4.2.6.22 Tenant Selection Plan**: The Tenant Selection Plan for this Project is attached as **Exhibit # 15**.
- 4.2.6.23 Proposed Affordability restrictions and how they will be enforced: All housing units impacted by the use of these HOME CHDO funds will remain affordable for 20 years. This affordability restriction will be enforced by the recording of a Restrictive Covenant. The units will be rented during the 20 year period to extremely low, very low and low income households. H.O.M.E.S. staff will annually recertify the incomes of residents and obtain proof of such income at lease renewal. The sample H.O.M.E.S. Restrictive Covenants are attached as Exhibit #16.
- 4.2.6.24 CHDO experience undertaking similar activities:
  H.O.M.E.S., has undertaken similar activities in the past for acquisition and renovation through HOME funding from Broward County Housing and Community Development and the City of Ft. Lauderdale. The most recent projects are:

Activity	Address	Property Type	Source of Funds
Acq & Rehab	1101 – 1111 NE 17 <sup>th</sup> Ct.	Multifamily	HOME CHDO
Acq &	1341 N.	Duplex	City of Ft.
Rehab	Andrews Ave		Lauderdale
Acq &	1122 NE 2nd	Single family	City of Ft.
Rehab	Ave.		Lauderdale

A list of Completed Projects is included as Attachment #5

#### 4.2.6.8

## Exhibit #8 STAFF MANAGEMENT TEAM RESUMES

#### KEY STAFF & RESUMES

# H.O.M.E.S., INC. PRESIDENT



A Charitable Organization

KATHARINE S. BARRY PRESIDENT & FOUNDER

Katharine founded H.OM.E.S., Inc. as a 501(c)(3) charitable organization in 1998, and acted in the capacity of its full-time CEO from inception until mid-2016. She is still working full-time at the agency in a new role, as President. H.O.M.E.S. mission is to provide quality community and economic development benefitting at-risk and disadvantaged neighborhoods and residents in Broward County.



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A member of The Florida Bar since 1980, she practiced law until 1994. Since then, she has worked exclusively in the non-profit arena of community and economic development - including neighborhood revitalization, and affordable housing construction, renovation, homebuyer education, sales, and rental management.

In 2006 under Katharine's leadership, H.O.M.E.S. purchased 2.3 acres of mixed blighted property along 13<sup>th</sup> Street in Ft. Lauderdale. This became an integral part of an entire neighborhood redevelopment effort for the 13<sup>th</sup> St.Corridor, and now constitutes the main H.O.M.E.S., Inc. "campus" of residential and commercial property. In 2008, she helped establish the 13<sup>th</sup> Street Alliance (now Central City Alliance) - serving as President 2008 through 2011 - to bring neighborhood businesses, residents and civic associations together to accomplish commercial redevelopment. This group's advocace resulted in establishment of the Central City CRA (she served on its Board 2012-15), and the 13<sup>th</sup> CompleteStreets Project taking place in 2016-17.

In 2009, H.O.M.E.S. opened a unique Supportive Housing & Self-Sufficiency Program for 18 – 24 year old youth aged out of state foster care or relative care. HOMES' furnished apartments house up to 21 extremely low-income at-risk youth, and their small children, at any one time. They attend school & financial capability classes, participate in group counseling, work in part-time paid internships, receive job coaching, and learn life skills they need to become self-sufficient contributing members of the community.

Katharine served (2002-2006) as founding President of *BAND* (Broward Alliance for Neighborhood Development, Inc.), Broward's only local intermediary and advocate for non-profit housing and communitity development activities, remained on its Board through 2010, and then participated on BAND's NSP Development Team – utilizing \$26M in federal funds to purchase, rehab, and resell foreclosed homes, and provide buyers with financial counseling and homebuyer education.

From 2010 – 2016, Katharine served on the statewide Board of the *Florida Alliance of Community Development Corporations*, acting as Chair during 2014 and 2015.

A sixth-generation and die-hard Floridian, Barry grew up in Alachua County, spent a college decade in Tallahassee, has a get-away cabin on the Sante Fe River, and has lived in Fort Lauderdale for the past 33 years. She is the mother of two grown children and a dog, and has been married for 34 years.

690 NE 13<sup>th</sup> Street, Suite 102 Fort Lauderdale, Florida 33304 Office Phone: (954) 563-5454 e-mail: <u>kbarry@homesfl.org</u> Website: www.homesfl.org

#### Linda M. Taylor

2301 Northwest 38<sup>th</sup> Terrace, Lauderdale Lakes, FL 33311 (954) 677-1854 home / (954) 552-0225 cell Taylor007@Comcast.net

#### **OBJECTIVE**

I am seeking a sales or community lending position in private or public sector in business, community, economic or housing development.

#### SUMMARY OF QUALIFICATIONS

- Thirty (30) years experience in providing direct service to consumers; Seven years experience in affordable housing and economic development
- Proven ability in workshop facilitation, marketing and sales; utilizing effective development and management methods
- Strong organizational and supervisory skills; team leader/player in collaborative environments; experience working in multi-cultural settings
- Excellent oral and written communication skills with multi- media experience
- Computer proficient, Microsoft Office XP Professional (Windows XP) and the Internet

#### PROFESSIONAL ACCOMPLISHMENTS

#### **Administrative**

- Increased operational budget of Housing and Financial Literacy Programs via grants from public and private source
- Managed staff, agency partnerships, consultants, volunteers, and interns for program related activities
- Prepared loan packages for partner lenders and funding packages for Florida Housing Coalition subsidy assistance for buyers of Broward Affordable Neighborhood Development home purchases
- Developed and managed governmental, community and corporate relationship building in the area of affordable housing
- Created local government and community based collaborative partnerships
- Assisted in the acquisition of land for new construction scattered lot project

#### Communications

- Orchestrated collaborative effort of multi agency AFI grant application and day to day management of IDA program. Wrote press releases, handled advertising of program and public lottery process
- Coordinated outreach and intake of over 500 applicants for the two phases of the IDA program
- Managed distribution of thousands of newsletters and flyers chronicling community economic and housing development activities, events and successes
- Created Memorandum of Understanding (MOU) between local affiliate organization and U.S. Department of Housing and Urban Development

#### Development

 Managed outreach, advertising and sales of single family home scattered lot project in Washington Park, Broward Estates and Hollywood (Broward County, FL)

- Prepared home owners for purchase, walk through, punch list, and post issue resolution between Urban League of Broward County the developer, the contractor and the buyer
- Acted as a liaison between the buyer, the contractor, the lender and the subsidy source

#### **Grant Writing/Consulting**

- Wrote applications and acquired funding from HUD, Broward County Community Development, John L. and James S. Knight Foundation, Consumer Action, City of Lauderhill, City of Fort Lauderdale and the U.S. Department of Children and Families
- Outsourced the home buyer workshop to local municipalities creating a stream of funding to the organization

#### Program/Project Development

- Prepared guidelines for IDA, Home Ownership and Financial Literacy Program
- Tracked and reported program outcomes to funding sources
- Recruited trained and supervised staff
- Identified community need, created pipeline of buyers at varying stages of readiness
- Created educational and counseling program graduating nearly one thousand (1,000) families
- Directed IDA program activities targeting poverty level participants for economic development initiative focused on home ownership, entrepreneurial and educational goal setting

#### **Training**

- Facilitated "Train the Trainer" in the area of Financial Literacy for internal (staff) and more than twenty (20) external not-for-profit organizations
- Facilitated National Black Caucus With Ownership Wealth Monthly forums on home ownership for potential buyers
- Facilitated Community Based from Homelessness to Home Ownership Monthly meetings on Credit and Home Ownership to shelter residents

#### PROFESSIONAL EXPERIENCE

Team Leader Urban League of Broward County, Inc. 11/1999-present Ending Salary: \$25.75 Reason for Leaving: Decrease funding in department Sales Metropolitan Life Insurance Co. 1/1997-8/1999

Ending Salary: \$45,000 + commission Reason for Leaving: Caretaker for dying father Jr. Citi Executive

Citicorp 2/1993-1/1997 Ending Salary: \$40,000 Reason for Leaving: Better opportunity

#### PROFESSIONAL CERTIFICATIONS

Foreclosure Prevention, Chase Bank 2007 NeighborWorks Home Ownership Certification 2005 & 2003 NeighborWorks Financial Literacy Certification 2005 Certified Financial Literacy Trainer Consumer Action 2002

#### Urban League of Broward County

#### Linda Taylor (Full-time)

Ms. Linda Taylor has worked with the Urban League of Broward for more than seven years in the capacity of Home Ownership and Financial Literacy Program Coordinator and Counselor. For twenty-three years, she was employed in the financial services industry. She served in administrative and financial advisement capacities offering investment options to clients of Merrill Lynch, Citicorp and MetLife. In these positions, Ms. Taylor held the following licenses: Series 7, Series 63, Life, Health Annuity and Real Estate licenses. In November of 1999, Ms. Taylor joined the Broward County Urban League as Program Coordinator for Home Ownership Initiatives. Ms. Taylor represents the Urban League as a member of the local Broward Housing and Community Development Task Force, the Broward Affordable Neighborhood Development Coalition, The Broward Wealth Building Coalition, the Florida Community Development Coalition, and the State-wide Task Force Against Predatory Lending. Ms. Taylor has more than 200 hours in Home Ownership Training, including real estate, mortgage financing, and counseling. Ms. Taylor is certified as a housing counselor by Neighborworks (December 2005) the American Housing Educational Counseling Institute (April 2001), The Neighborhood Reinvestment Training Institute (August 2003). the State of Florida Housing Coalition (December 1999). She has also obtained certification in financial literacy from The University of Chicago Extension, Money Smart and the Federal Deposit Insurance Corporation via Republic Securities.

ULBC - FORM D -Staff Biographies - 1 - Urban League of Broward County, Inc

# H.O.M.E.S., INC. CHIEF FINANCIAL OFFICER

#### **RONIT AMIR-CAMPOS**

908 Marina Drive Weston, FL 33327

e-mail: crem908@gmail.com

Cell: (954)804-5334

#### **QUALIFICATIONS**

Offering 20+ years of distinguished track record in accounting Core proficiencies:

QuickBooks, Quicken, Word, Excel, and Outlook. Strong analytical and planning skills. Good writing and communicating skills. Excellent ability to prioritize and organize work flow. Proven problem solving skills. Ability to produce quality work under strict deadlines.

H.O.M.E.S. INC, Fort Lauderdale, FL

2017-Present

Non-profit charitable organization benefiting at-risk/disadvantaged lower income individuals.

#### **CFO**

- Coordinates all accounting and financial activities using QuickBooks
- Prepares budget reports on a quarterly and annual basis
- Aids in preparing paperwork for grant requests and maintaining grant records
- Executes monthly bank reconciliation for multiple bank accounts
- Responsible for executing payroll using ADP on a bi-weekly basis and maintains employee and payroll records
- Records monthly rent collection from tenants, maintains receivables per property as well as maintains security deposits records
- Posts vendor bills and pays bills on a weekly basis. Issues vendor A/P aging reports on a weekly basis
- Records construction expenses by coding and allocating expenses to the relevant construction sites

#### CAMPOS QUALITY SERVICES, Weston, FL

2008 - 2017

Residential Construction Contractor

#### Accountant

- Orchestrates overall accounting operations for this construction company.
- Daily entry of financial transactions A/R, A/P and General Ledger using QuickBooks.
- Payroll preparation including filing of IRS forms 941, 940; Florida RT-6; W2s as well as calculating pay and personnel record keeping.
- Preparation of annual 1099s for subcontractors and service providers.
- Timely executing bank reconciliation of multiple bank accounts.
- Preparation of financial reports monthly, quarterly and yearly.
- Successfully preparing financial reports for insurance audits.
- Filing of monthly Sales tax reports to the state.
- Responsible for company's purchases and supply orders
- Filing year end Corp taxes utilizing TurboTax

- Constantly recommending operational changes to reduce expenses and improve efficiency
- Performance of all functions of an Executive Assistant.

#### ADVERTISING PRODUCTS CORP, Weston, FL

2003-2008

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Advertising Company specializes in promotional products

#### <u>Accountant</u>

- Oversaw all aspects of accounts and office management
- Successfully implemented a simplified reporting system to management by customizing general ledger reports to fit to their needs using QuickBooks.
- Executed, on a timely manner, year-end reports to CPAs and filed monthly sales tax reports.
- Issued customer invoices and bill payment checks on a weekly basis.
- Managed inventory of promotional products.

#### DATAPULSE CORP, Fort Lee, NJ Marketing Company

1994-2003

#### Controller

- Coordinated all accounting and financial activities of this 4-million-dollar gross income corp.
- Prepared customized month end reports, quarterly and yearly reports for management as well as G/L and budget analysis.
- Entered journal entries, performed general ledger reconciliations.
- Generated bi-monthly payroll to 20+ employees, utilizing ADP, in an accurate and timely fashion.
- Monitored all travel related expense reports and processed reimbursement requests.
- Streamlined invoicing and billing activities.
- Recommended operational changes to reduce expenses and improve efficiency and profitability.
- Worked collaboratively with CPAs on annual audit issues.
- Earned reputation as being the first to arrive and last to leave, especially when facing critical projects and deadlines

#### **EDUCATION**

BA Finance and Economics, Minor: Accounting -Baruch College NYC – GPA 3.9 Realtor License – Florida

Accounting Systems: QuickBooks, Quicken

Payroll systems: ADP

Tax Software: Intuit TurboTax

Productivity: Microsoft Office (Word, Excel, Outlook, PowerPoint)

Interests: Travel, Healthy lifestyle

Other Experience: Volunteered as a Treasurer in a youth group and a synagogue

# H.O.M.E.S., INC. CONSTRUCTION PROGRAMS MANAGER

#### Camilo Zambrano

1070 Bluewood Ter.Weston, FL 33327 – (954) 234-6363 czamb005@gmail.com - https://www.linkedin.com/in/camilozambrano005

#### **SUMMARY OF QUALIFICATIONS**

I am a highly motivated and versatile housing and community development professional with a strong foundation of leadership, discipline, determination, drive, and success. I am a dedicated, passionate and multi-faceted individual who wants to make a significant contribution to the quality of life for our communities in Broward and Miami-Dade Counties.

#### EDUCATION

Florida International University

Miami, FL

Master of Public Administration

April 2013

Graduate Certificate in Community Development

GPA 3.86/4.00

Florida International University

Miami, FL

Bachelor of Arts in Political Science

August 2011

Minor in Economics

Certificate in Latin American and Caribbean Studies

Summa Cum Laude GPA 3.92 / 4.00

Broward College Fort Lauderdale, FL

Associate of Arts in Political Science May 2009

Summa Cum Laude GPA 3.94 / 4.00

Director

#### PROFESSIONAL PROFILE

Neighborhood Housing Services of South Florida (NHSSF) NHSSF Real Estate Holdings, Inc

300 NW 12<sup>th</sup> Ave Miami FL 33128

#### Housing & Community Development Department

May 2018 - Present

- Responsible for working with Neighborhood Community Stabilization Trust and Fannie Mae & Freddie Mac First Look programs; as well as, other institutional seller programs; such as Ocwen and Citibank, for the acquisition of properties.
- Responsible to oversight the pipeline of properties by identifying properties on the MLS for acquisition and development
- Evaluate and Manage the acquisition and disposition of homes and vacant lots, including, CMA's, drafting and reviewing purchase and sale agreements
- Responsible for acquisition and disposition decision-making

- Provide periodic recommendations regarding housing development, pricing, feature, market conditions and trends
- Recommend marketing strategies and supervise implementation of marketing campaigns
- Market properties via MLS to insure widest market reach
- Manage, supervise and direct construction and rehabilitation of acquired homes and vacant lots including, design, permitting, and construction
- Manage bids for construction and rehabilitation of homes including bidding of work, award of contract, contract management and managing contractors
- Responsible for engaging, working and managing a comprehensive development team including lenders, architects, engineers, general contractors, and other vendors
- Cultivate great organizational relationships with other agencies, real estate agents, elected officials, official representatives, administrative agents at different governmental levels, contractors, architects, engineers, and vendors
- Working with the Community Outreach team to assist in the purchase of targeted properties
- Responsible for supervision of support staff
- Responsible for overseeing the maintenance of our two offices in Miami-Dade and Broward County
- Promote collaboration and teamwork across organizational boundaries
- Work with Homebuyer Education Department and Lending team to coordinate sales efforts of properties to income-eligible buyers
- Manage operations of NHSSF Real Estate Holdings, Inc. a subsidiary organization of NHSSF
- Assist in developing of policies and procedures for the department, as well as implementing the business plan
- Develop and oversight of department budget
- Mange a 2.5 Million dollar Line of Credit
- Approve invoices for payment
- Report directly to the CEO and President of the Organization to provide progress reports
- Meet and Exceed financial goals and targets by managing expenses efficiently and maintaining sound business practices
- Current projects:
  - o Total Development Projects: 15
  - o New construction: 4
  - o Rehab: 7
  - o Lots at Design Stage: 4
- Completed Development
  - o Total Development Projects: 20
  - o New Construction: 16
  - Rehabs: 4

Neighborhood Housing Services of South Florida (NHSSF) *Project Manager* 

300 NW 12<sup>th</sup> Ave Miami FL 33128 May 2015 – Present

#### Real Estate Development

engelik persegangah, sebinggapan Kibash sebagai dikiban sebagi sebenjada sebilangan berangan bela Bangan persegangan pengangan pengangan pengangan berangan berangan berangan berangan sebigan pengangan beranga

NHSSF is a chartered member of NeighborWorks $^{\otimes}$ , a congressionally chartered national network of community-based organizations

- The main objective as project manager is to deliver affordable housing in the South Florida area through the management and engagement of a comprehensive team of architects, engineers, and general contractors. In order to accomplish this objective, great relationships have been created not only with the development team, but also with administrative agents at different governmental levels, which facilitate the development of affordable housing.
- The constant assessment of real estate development opportunities is also a key component of my position, this is done through a rigorous process of evaluation of the prospect properties using forecasting and comparative tools in order for the executive management to make a decision and maintain sound business practices. This position includes, as well, the management of 20 current projects; of which, 6 projects are currently in the building phase, 4 already built and sold, 4 in the permitting phase, and 6 in the design phase.
- Lead cross-departmental efforts to make processes more resourceful through effective communication and the improvement of management processes via the implementation of innovative procedures and monitoring tools, which help the organization to be more effective and resourceful.
- Participate in the creation and negotiation of contract agreements and ensure adherence to the terms and conditions of such contracts.

Johnson and Wales University Adjunct Professor Political Science 1701 Northeast 127th Street, North Miami FL 33181 March 2015 – March 2019

UniCaribe College Adjunct Professor

1901 Brickell Ave Suite B-204, Miami FL 33129

Political Science

January 2015 – January 2019

- Areas of teaching: Intro to Political Science, and International Relations. American History, Intro to Micro & Macro Economics, Economic Development in America & Latin America. Political Marketing, Poverty and Community Development.
- As an adjunct professor, I work closely with undergrad students that belong to different backgrounds and socio-economic levels, and lead them in the learning process via the development and delivery of comprehensive lesson plans.
- In general, students engage in critical thinking dialogs using the Socratic Method and reinforced with appropriate learning tools and activities. Such tools and activities involve the development of a virtual classroom using the Blackboard platform, and topics focus on the analysis of current events, which correspond to the historical and theoretical basis

- for our contemporary political structure and the current state of affairs in the local and international arena.
- In this manner, students are not only able to learn the basic tenets of political science and international relations, but also they are able to identify ideologies, political philosophies, theories, new paradigms and political tendencies that constantly shape our contemporary world and globalized political systems.
- The creation of formative and summative evaluations that attempt to measure the learning processes of undergrad students is fundamental in order to adjust my teaching strategies and techniques according to data results. Such evaluations always follow specific guidelines from the educational institution policies.

Key Life Group &

1601 N Flamingo Rd.

Suite 4

Key Life Real Estate Team

Pembroke Pines, FL 33028 August 2014 – December 2014

#### **Business Analyst / Financial Advisor**

- Hired to work closely with the Chief Executive Officer for this real estate brokerage firm and provided support for organizational programs for multiple lines of business.
- Areas of accountability encompassed writing business and marketing plans, financial data analysis, market research, social media and marketing initiatives, relationship building and community outreach efforts, website management, sales contracts review, enhancement of office systems, and event coordination.
- Manage day-to-day operations
- Coordinated social media campaigns via Twitter, Facebook, Instagram, Hootsuite.
- Interviewed many times on La Nueva 88.3 FM radio station to talk about the products and services offered by the firm

Dallas Independent School District Maple Lawn Elementary School Bilingual Self-Contained Teacher

3120 Inwood Rd. Dallas, TX 75235 June 2013 – July 2014

- Hired as a Bilingual Teacher and worked closely with a diverse student population at the Elementary school level.
- Areas of accountability included the development of lesson plans in core academic subjects in order to further develop student's competencies and academic skills, data analysis and reports creation, led PTA meetings and community outreach efforts.
- Prepared data reports associated with student achievements and advancements for the administration and parents.
- Led and assisted in continuous professional development meetings

AmeriCorps – Volunteers in Service to America (VISTA)

North Miami Senior High School

13110 NE 8th Avenue North Miami, FL 33168

Advancement Via Individual Determination (AVID)

December 2011 – February 2013

#### Educational Program Developer & Program Analyst

- Hired as a VISTA member, I evaluated the AVID educational program performance at the North Miami feeder pattern as an effort of improving community engagement
- Prepared a series of complex reports with suggestions on necessary improvements based on strengths, weaknesses, opportunities, and threats of the program and furnished such reports to immediate supervisor to prioritize decision making in order to increase the effectiveness of the program within the community.
- Provided a strategic organizational plan for the program to be more efficient, effective, and productive in the short and long term
- Built capacity via community outreach for the AVID program by networking with stakeholders, this included setting up and delivery of presentations and events in order to enhance and/or create new partnerships within the local community, including local colleges and universities, business owners, and other community stakeholders.
- Assessed the budget for the program, and produced multifaceted reports together with pie tables, graphs, pivot tables, and formulas that allowed the program manager to prioritize decisions based on various metrics.
- Developed and implemented a plan to assist in the certification process of current staff and faculty and increased certification standards for each AVID Site within the Miami-Dade County Public Schools as well as coordinated the logistics of AVID training and professional development

Florida International University Metropolitan Center

Graduate Intern

1101 Brickell Avenue Suite S-200 Miami, FL 33131 January 2011 – December 2011

- Work as a key member of this social science research think tank team that focuses on completing studies for municipalities, as well as private and other not-for-profit companies in areas that include economic development, housing, planning, performance improvement, and policy solutions. Areas of accountability encompass writing, data analysis, market research, policy analysis, social media, relationship building, website management, proposal preparation, community outreach, marketing initiatives, and event coordination.
- Extensive data analysis experience including economic and demographic analysis; pro
  forma calculations; labor market statistics and analysis; U.S. Census data and analysis;
  industry cluster analysis; retail demand analysis; and housing Affordability and Income
  volatility of households

#### HONORS, AWARDS AND PROFESSIONAL ASSOCIATIONS

- Summa Cum Laude
- Golden Key Honor Society

- Phi Sigma Alpha Honor Society
- Phi Kappa Phi Honor Society

- Phi Alpha Alpha Honor Society
- Dean's list 2007, 2008, 2009, 2010, 2011
- Political Science Book Award 2011; awarded by Dr. Eduardo Gamarra, Professor at FIU
- Miami Association of Realtors
- American Society for Public Administration – ASPA

#### SKILLS AND EXPERTISE

#### SKILLS

- Ethics and Integrity
- Self-motivated, highly disciplined individual
- Excellent organizational and detailoriented skills
- Strong leadership Skills
- Outstanding interpersonal and networking skills

- Able to manage heavy workloads under extreme pressure and meet firm deadlines
- Goal oriented
- Great problem solving skills
- Exceptional mediation and negotiation skills
- Quick learner of new concepts

#### LANGUAGE:

• Excellent communication skills, fluent in English and Spanish

#### COMPUTER SKILLS:

- Excellent Microsoft Office skills (Word, Excel, Power Point, Outlook, Access)
- Strong knowledge of Video chat tools such as WebEx, Skype, FaceTime
- Robust knowledge of:
  - Project Management Software
  - Quick Books
  - CMS
  - Solid social media and internet skills
- GIS Maps
- Adobe Acrobat
- Autodesk and AutoCAD Products

### EXPERTISE MANAGEMENT EXPERTISE

- Community and economic development
- Community capacity building and networking
- Program and Project Management
- Leadership
- Utilize problem-solving techniques
- Project budget management
- Presentation of projects and ideas
- Residential real estate development
- Portfolio analysis and forecasting
- Program implementation analysis

• Management efficiency analysis

- Organizational planning
- Preparation of complex reports
- Budgeting
- Financial analysis
- Neighborhood revitalization
- Strategic planning
- Public finance
- Private, public, and third sector management
- Methods of compiling, reviewing, analyzing, and evaluating data

#### REFERENCES

Available upon request

# H.O.M.E.S., INC. ASSISTANT PROPERTY MANAGER

#### MICHELLE LUNDGREN

#### adundaren chomesit.ore

Pompano Beach, FL 33060

954-708-0605

#### Property Management

Professional with 10+ years in a non-profit Office and Property Management settings.

#### Professional Experience and Highlights

II.O.M.E.S., Inc., Fort Lauderdale, FL 33304, Asst. Property Manager August 2016 - Present

- Creating and maintaining comprehensive tenant files
- Compiling City of Fort Lauderdale Income Certifications for all residents
- Collecting and recording rents, making leases, & all notification required for rental units
- Cost per unit, rent rolls and quarterly statements for all tenants
- Grounds inspections for structural repairs, lawn maintenance and cleanliness
- Help administer with City of Fort Lauderdale and Broward County Inspections
- Keeping stock of and ordering of all office needs and supplies

Career Source Broward, Pompano Beach, FL 33063, SNAP Orientation Asst. (Food Stamps) – September 2015- August 2016

- Created new filing system for new paperless program procedures
- Posted case notes to client files
- Helped administer SNAP (Food Stamp) orientation and to navigate new system
- Answered phones and face-to face questions regarding SNAP program requirements
- Sent out bulk mail for appointments for new clients.

The Poverello Center, Inc., Wilton Manors, FL 33305 - Office Administrator, April 2008 - July 2015

- Analyzed, modified and improved usage of companies fundraising system to retain customer/client database information accurately.
- Decreased expenditures on office supplies by 35% by utilizing all donated products and researching companies that provide discounts to non-profit companies.
- Designed and developed office forms for all 4 offices for uniformity of information.
- Edited all correspondence and newsletters as to provide a professional appearance to all potential donors/clients.

Endicott Properties/DJK Properties Pompano Beach, FL 33060 Office & Property Management January 2000- April 2008

 Developed and maintained all tenant files, conducted criminal background checks leased and managed 800 units in Broward County.

- Created all forms relating to tenants and vendors leases, 3-Day Notices etc.
- Collected rent and posted for 4 buildings w/ late payments and made deposits into all three (3) accounts.
- Responsible for developing positive vendor relations and paying invoices for services.

#### Education

Union College, Plainfield NJ
 Computerized accounting systems

PC Professor, Boca Raton, FL Certificates in: Excel, Quick Books, Power Point

## H.O.M.E.S., INC. FACILITIES MANAGER

#### Clarence Smith

Oakland Park, FL 33309 E-mail: csmith@homesfl.org Cell: 954-540-9695

#### Summary

An effective facilities-serviceperson being flexible and accommodating to each building's unique needs. Committed to providing quality service in all facets, per the School Board of Broward County policies and procedures. As a prior Facility Maintenance Manager I specialized in electrical installation, repair and testing. Promoted the safe operation of all electrical circuits, wires and operation equipment through cautious repairs and preventative maintenance. With 30 years of professional experience.

#### Accomplishments

Single-handedly managed repairs and maintenance for three facilities throughout my tenure. Developed an innovative preventive maintenance program for components in the facility. Developed annual budgets as well as determined short and long-term goals to support the overall profit and growth objectives. Decreased operating costs by 40% by implementing new cost control procedures. Passed all levels of the School Board of Broward County maintenance requirements.

#### Experience

Facilities Manager July 2019 to Present H.O.M.E.S., Inc.

Operate all Landscaping machines and use of hand tools. Ability to do heavy lifting. Supervise facility staff. Make all necessary repairs to units and grounds. Keep a good working relationship with all tenants and staff. Order and pick up all supplies for jobs on all units. Serve as point of contact with Property Manager and CEO regarding work necessary on-site.

Facilities Serviceperson October 2015 to July 2019

Broward County School Board— Fort Lauderdale, FL

Operate devices such as shampoo and scrubbing machines, wet and dry vacuums, plus other heavy labor saving devices in the schools. Ability to do heavy lifting, climb ladders to replace light bulbs and filters from air conditioning equipment. Follow written and oral instructions on cleaning and equipment operation. Clean floors, windows, fixtures, stairs, restrooms and doors. Mastered regulations on safety measures when using harsh cleaners.

President
January 1983 to Present
Britt International Inc. – Miami, FL
Managed a project budget of a million dollars. Defined project
deliverables and monitored status of tasks. Delivered status reports to

#### Clarence Smith

Oakland Park, FL 33309 E-mail: csmith(u)homesfl.org Cell: 954-540-9695

stakeholders for budgeting and planning purposes. Served as the single point of contact for project scheduling and changes. Conducted apartment tours for potential tenants and answered any questions. Collected and upheld thorough records of rental payments. Achieved the highest possible net operating income by implementing cost control and revenue improvement programs. Conducted inventories of and delivered building supplies. Managed overall tenant relations, including promoting tenant satisfaction and streamlining services delivery.

# H.O.M.E.S., INC. ADMINISTRATIVE ASSISTANT

#### **EULA M. GARDNER**

21295 N. Miami Avenue MIAMI, FL 33169 Phone: 305-331-2462

Alt Phone: 786-565-9888 eulagardner@gmail.com

#### **Ability Summary**

- 20+ years' experience of Administrative Assistant/Supervisory Skills
- High volume customer service and basic cash handling accounting
- · Operating personal computers and related office equipment, with general Familiarity and experience in the Microsoft Word suite
- · High degree of professionalism and confidentiality
- Work well in an energized team environment

#### Employment History

#### Vulnerable Populations Project Assistant

06/25/2018 - Present

H.O.M.E.S, Inc.

Ft Lauderdale, FL

- Provide community and administrative support for the construction manager overseeing hurricanes preparedness projects in low to moderate income neighborhoods. Provide data entry support for tracking & documenting all HOMES hurricane projects, construction projects, including new construction, rehab and repairs of currently owned and newly acquired properties.
- Assist in coordination of predevelopment activities.
- Coordinate all Bidder's Meetings for new construction and rehab related projects.
- Responsible for oversight of all projects identified for vulnerable populations impacted by hurricanes and other disasters.
- Maintain a file of all compliance reports.
- Prepare weekly reports for development meetings
- Other duties as assigned.

#### **Notary Public**

01/2016 - 5/31/2018

Broward Alliance for Neighborhood Development

Ft. Lauderdale, FL

- Provide administrative support with contract compliance and acquisition, rehabilitation and disposition activities:
- Assist with permit expediting and coordinating construction crews;
- Assist with preparing applications for permitting and coordinating inspections;
- Reviews payment requests:
- Serves as liaison with general contractors and subcontractors.

06/2010 - 10/2010

Law Office of Marshall Watson

Ft. Lauderdale, FL

- Verified and Notarized attorney signatures on documents
- Filing
- Data entry

#### Owner

08/2005 - 03/2015

Fastrack Permitting and Notary Svc

Miami Gardens, FL

- Oversaw activities directly related to making products or providing services
- Directed and coordinated activities of businesses or departments concerned with the production, pricing, sales, or distribution of products
- Reviewed financial statements, sales and activity reports, and other performance data to measure productivity and goal achievement and to determine areas needing cost reduction CAM # 19-0687 and program improvement Exhibit #4 87

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Managed staff, preparing work schedules and assigning specific duties

 Directed and coordinated organization's financial and budget activities to fund operations, maximize investments, and increase efficiency.

Office & Admin Support Worker

02/1974 - 04/2004

City of Dania Beach

Dania Beach, FL

**Education and Training** 

Issuing Institution
Attucks High School
Florida Tech University FL

Location Qualification
High School Diploma
1+ Years of College
2+ Years of College

Course of Study General Curriculum Business Administration

Occupational Licenses & Certificates

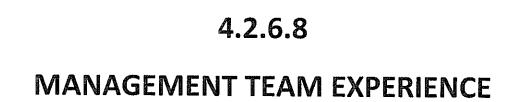
FL

Certification Title
Notary Public

Miami-Dade College

**Issuing Organization**State of Florida

Completion Date 05/1993



## H.OM.E.S.

A Charitable Organization

### Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc.

690 Northeast 13th Street, Suite # 102 • Fort Lauderdale, Florida 33304 www.HOMESFL.org • Telephone (954) 563-5454 • Fax (954) 764-5303 • kharrva homesfl.org

#### MANAGEMENT TEAM CAPACITY

- Katharine S. Barry, Esquire: President/CEO Katharine is the founder of H.O.M.E.S., Inc. and the first President of BAND. She has worked with Habitat for Humanity as General Counsel and Grants Director and left this position to form her own agency to further meet the needs of very low and low income families. In partnership with Broward County and the City of Hollywood, she acquired and developed more than 50 lots and constructed new affordable homes for these families. In this partnership, she also provided homebuyer education, financial counseling and down payment assistance to first-time homebuyers.
- Linda Taylor: Chief Executive Officer AS the CEO of H.O.M.E.S., Inc., Linda has 30 years' experience in providing direct service to consumers and ten years' experience in affordable housing and economic development. Linda supervises a staff of 12 and is responsible for the day to day operations of the Agency. She acquired professional certifications in Foreclosure Prevention from Chase Bank, financial literacy from the University of Chicago Extension, Money Smart and the Federal Deposit Insurance Corporation via Republic Securities, and Home Ownership Counseling and Financial Literacy certification from NeighborWorks. She has worked with the Urban League of Broward County as the Home Ownership and Financial Literacy Program Coordinator and Counselor.
- Camilo Zambrano: Constructor Manager
   Camilo has more than seven years experience in the development of affordable housing
   and new construction. Camilo joined H.O.M.E.S in May 2019. He has worked with banks,
   other local nonprofits and the community to insure the delivery of safe, decent and
   affordable housing units. Before joining H.O.M.E.S., Camilo worked as Community
   Development Director at Neighborhood Housing Services of South Florida.
- Ronit Amir-Campos: Chief Financial Officer
  Ronit has worked for H.O.M.E.S., Inc. for about two years. Ronit has more than 20
  years' experience as an Accountant and is proficient in all aspects of nonprofit and for
  profit accounting, Accounts Receivable and Accounts Payable, federal and state taxes
  for individuals, corporations and partnerships. She has worked with compliance with
  GAAP for all federal, state and local grant requirements and has maintained cash and
  funds management accounts, reconciliations, general ledgers and possesses property
  management experience.

- Michelle Lundgren: Assistant Property Manager
  Michelle has been an employee of H.O.M.E.S. since 2016. Michelle creates and
  maintains all tenant files, conducts income certifications for prospective clients, collects
  and records rent payments and prepares leases and performs property inspections.
  Michelle worked previously with Career Source Broward, Poverello Center and Endicott
  Properties where she was Property Manager for 8 years.
- Clarence Smith: Facilities Manager
   Clarence is responsible for the daily maintenance, repair and upkeep of all H.O.M.E.S., properties and landscaping. Clarence works daily with Michelle to address all maintenance or repairs issues. Clarence previously work for Broward County Schools as Facilities Serviceperson for three years and for Britt International a rental property management company.
- Eula Johnson: Administrative Assistant
   Eula serves H.O.M.E.S. as a Project/Administrative Assistant. She provides administrative support for the Construction Manager, coordinates predevelopment activities, maintains compliance reports, prepares weekly housing development reports and provides data entry support for tracking & documenting all H.O.M.E.S. hurricane projects, construction and rehab projects. Eula is a Notary Public and worked for 15 years at Fastrack Permitting and Notary Services.

### 4.2.6.9

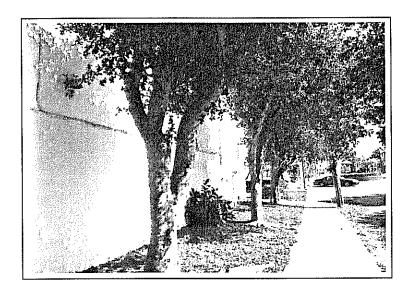
## Exhibit #9 CURRENT PROPERTY APPRAISALS

# APPRAISAL 690 NE 13<sup>TH</sup> STREET UNIT #201

#### CIBENE REALTY, INC.

File No 19-1155F

#### **APPRAISAL OF**



#### LOCATED AT:

690 N.E. 13 STREET #201 FT. LAUDERDALE, FL 33304

#### FOR:

H.O.M.E.S., INC. 690 N.E. 13 STREET FT. LAUDERDALE, FL, 33304

#### BORROWER:

H.O.M.E.S., INC.

#### AS OF:

May 13, 2019

BY:

MICHAEL CIBENE, SRA CERT GEN RZ1404

#### APPRAISAL REPORT

Property Description UI	NIFORM RESIDENTIAL A	PPRAISAL RE	PORT FleNo	19-1155F
Property Address 690 N.E. 13 STREET #	201 City I	FT. LAUDERDALE	State FL	Zip Code 33304
Legal Description PORTION OF LOTS 1			County BROV	
Assessor's Parcel No. PORTION OF 49423  Borrower H.O.M.E.S., INC.	34-03-1450 Tax \	<u>rear 2018 R.E. Taxes</u>		ssessments \$ 0.00
Properly rights appraised X Fee Simple	Leasehold Project Type		Occupant.   Owner   Occupant.   Owner	Jenant   X Vacan HOAS N/A /Mo
Neighborhood or Project Name PROGRESS		p Reference 49-42-3		Fract 0417.00
Sale Price \$ N/A Date of Sale !	***************************************		sions to be paid by seller NO	
Lender/Client H.O.M.E.S., INC.	***************************************		UDERDALE, FL 3330	·
Appraiser MICHAEL CIBENE, SRA Location Urban X Suburba			Y, FT. LAUDERDALE,	FL 33308 Land use change
Built up X Over 75% 25-75%	Under 25% occupancy	PRIČE AGE		X Not likely Likely
Growth rate Rapid X Stable	Slow X Owner	\$ (000) (5is) 115 Low	0 2-4 family 30%	In process
Property values Increasing X Stable	Declining Tenant			To:
Demand/supply Shortage X Inbalano Marketing time Under 3 mos. X 3-6 mos		Predominant	Commercial10%	
Marketing time Under 3 mos X 3-6 mos  Note: Race and the racial composition of the		165   45	. ( )	
Neighborhood boundaries and characteristics:			E TO THE EAST, SUN	IRISE BLVD. TO THE
링 SOUTH, AND ANDREWS AVENUE 1	O THE WEST.			
Factors that affect the marketability of the prop				
THE SUBJECT IS WITHIN TWO MILE VALUE IS BELOW THE PREDOMINA				
SUMMARY APPRAISAL REPORT IS				
CITY GRANTS. THIS REPORT IS N	OT INTENDED FOR ANY OTHER	USE.		
THE ABOVE VALUES ARE FOR LOV	W RISE CONDOS IN THE AREA, I	NOT SINGLE FAM		
Market conditions in the subject neighborhood				
such as data on competitive properties for s THERE ARE NO APPARENT ADVER				
FINANCING IS READILY AVAILABLE				OOHVENHOVAL
			· · · · · · · · · · · · · · · · · · ·	
Project Information for PUDs (If applicable	a) Is the developer/builder in control of the	ha Hama Ownare' Asse	ocialion (NOA)2	YES NO
Project Information for PUDs (If applicable Approximate total number of units in the subject			ils for sale in the subject pr	· — ·
Describe common elements and recreational fa	· · ·			
Dimensions N/A			Topography <u>LEV</u>	
Site area N/A	Corner Lol			RAGE FOR AREA
Specific zoning classification and description for Zoning compliance X Legal Legal to		No zanina	• —	TANGULAR QUATE
Highest & best use as improved: X Present us			• —	IDENTIAL
Utilities Public Other	Off-site Improvements Type	Public Private		RAGE FOR AREA
Electricity X	Street ASPHALT		•	HALT
Ø Gas U U U U U U U U U U U U U U U U U U U	Curb/gulter NONE Sidewalk NONE	- H HI	Apparent easements NON	
Sanitary sewer X	Street lights FPL	- 岗 뭐	FEMA Special Flood Hazard FEMA Zone AH	Area X Yes No Map Date 08-18-2014
Storm sewer X	Alley NONE		FFMA Map No. 12011CO	369H
Comments (apparent adverse easements, encr				
ADVERSE EASEMENTS OR ENCRO AS A 2 BEDROOM CONDO/APARTM		INSPECTION. TH	HE SUBJECT IS CURF	RENTLY BEING USED
<u> </u>		ON	BASEMENT	INSULATION
GENERAL DESCRIPTION EXTERIO  No. of Units 1 Foundation	on CONCRETE Stab	CEMENT	Area Sq.Ft. 0	Roof
No. of Stories 1 Exterior V	Valls CBS Crawl Space	NONE	% Finished 0	Ceiling
Type (Det /All.) ATTACHED Roof Surl	face FLAT/COMP. Basement	NONE	Ceiling	Walls
Design (Style) CUNDO Gullers &	DWASSIS NONE Sump Pump	NONE NOTED	Walls	Floor
Age (Yrs) 50 Storm/So	reens SCREENS Settlement	SOME NOTED	Outside Entry	None University X
Effective Age (Yrs.) 40 Manufact	ured House NO Infestalion	NONE NOTED		
ROOMS Foyer Living Dinin	g Kitchen Den Family Rm	Rec Rm. Bedroom	s # Baths Laundry	Other Area Sq.Ft.
Basement V			_	
Level 1 X X	<del>- -^- </del>	2	2	1,204
Finished area above grade contains	5 Rooms 2 Bedroom(s)	2 Bat	h(s) 1,204 Sq	uare Feet of Gross Living Area
INTERIOR Materials/Condition HEA	ATING KITCHEN EQUIP A	TTIC AN	AFNITIES	CAR STORAGE:
Hoors TILE/AVERAGE Type	ELECTE Refrigerator X N	lone X Fir	eplace(s) # NONE	None (X)
Trim/Finish WOOD/AVG Con	dilionAVG Disposal C	oron Stair	HIO NONE U	Garage # of cars Allached
Bath Floor TILE/AVERAGE COO	DLING Dishwasher S	icultie Po	rch NONE	Detached
Bath Wainscot TILE/AVERAGE Cen	frail <u>YES</u> Fan <i>i</i> Hood  F	loor D Fe	nce NONE	Built-In
Doors <u>WOOD/AVERAGE</u> Other	er Microwave	leated   Po	NONE	Carport
Con	dilionAVG   WasherfDryer (XJ   F s. elc.) TILE FLOORS; THE SUBJ	INISTREE CONTER	ON THE SECOND FI	Driveway ASPHALT
Augulional realores (special energy efficient item BUILDING AND BEING USED AS A C	CONDO/APARTMENT.	LOT IO LOCATED	ON THE SECOND FI	LOOK OF AN OFFICE
Condition of the improvements, depreciation (p	hysical functional, and external), repairs n	eeded quality of constr	uction remodeling/additions	etc ROOF
LEAKS NOTED. THIS APPRAISAL R	REPORT IS ASSUMING THAT THE	E SUBJECT IS A LI	EGAL CONDOMINIUN	
	TWL.			
Adverse environmental conditions (such as, bu	I not limited to be reading assistant trans	substance	cant in the in-	un the sate as a Maria
GENERAL DESCRIPTION No. of Units 1 Foundation No. of Units 1 Foundation Type (Det Alt I) ATTACHED Design (Style) CONDO Cletters (Style) CONDO Existing/Proposed EXISTING Age (Yrs ) 50 Storm/Sc ROOMS Foyer Living Dinin Basement Level 1 X X Level 2 VIII X Level 3 VIII X Level 4 VIII X Level 5 CONDO Finished area above grade contains: INTERIOR Materials/Condition Floors TILE/AVERAGE Fuel Trim/Finish WOOD/AVG Con Bath Ploor TILE/AVERAGE CON Bath Wainscot TILE/AVERAGE CON Bath Wainscot TILE/AVERAGE CON Bath Wainscot TILE/AVERAGE CON Condition of the improvements depreciation (page 14) Condition of the improvements depreciation (page 14) Additional features (special energy efficient item BUILDING AND BEING USED AS A CON Condition of the improvements depreciation (page 14) LEAKS NOTED. THIS APPRAISAL R WERE NOTED. THIS APPRAISER IS WERE NOTED. THE APPRAISER IS	THERE WERE NO KNOWN OR A	PPARENT ADVER	SE ENVIRONMENTAL	CONDITIONS THAT
MINICOGNICTEN THE ADDDAIGED IS	NOT A PROFESSIONAL ENVIRO	NIMENTAL INSPE	CTOP	

(1) 7a ( ee 1) 691

#### APPRAISAL REPORT

	JUNIFORM RESIDENTIAL APPRAISAL REPORT File No. 19-1155F						
ESTIMATED SITE VALUE - 5 N/A Comments on Cost Approach (such as source of cost estimate							
ESTIMATED REPRODUCTION COST-NEW OF IMPROVEMENTS sile value, square foot calculation and for HUD, VA and FmHA.							
Dwelling 1,2	<u>04</u> Sq. Ft. @ \$	_					
	\$q Ft @\$	-				QUARE FOOTAGE	
	C. F. O.4	_ =	<del></del>	CALCULATION	ა		
Garage/Carport		. \$					
Total Estimated Cost N	ew I Functional Externa	ss al Est. Remaining E	con Life: 30				
	\$0 \$0		tou fue. 30		***		
Depreciation <u>\$0</u> Depreciated Value of Ir		- \$					
"As-is" Value of Site In							
	BY COST APPROACH	-		I/A			
ITEM	SUBJECT	COMPARABLE (	NO 1	COMPARABLE I	NO 2	COMPARABLE N	0 3
	13 STREET #201	1470 N. DIXIE HIG	HWAY	1336 HOLLY HEIG		1345 N.E. 17 AVEN	
		#2 WISTERIA CON		#9 ASOKA CONDO	2	#4 POINSETTIA HE	EIGHTS
Proximity to Subject		0.34 miles NE		0.21 miles NE		0.69 miles NE	
Sales Price	s N/A	\$	152,900	; \$	140,000	\$	154,000
Price/Gross Liv. Area	s 0.00 Ø			s 189.96 Ø	•	\$ 232.63 🗷	
Data and/or	BCPA	BCPA/MLS		BCPA/MLS	4 7004	BCPA/MLS	7000
Verification Sources	INSPECTION	REALTOR 954-44		REALTOR 954-494		REALTOR 352-385 DESCRIPTION	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	(-) 5 Adjustment	DESCRIPTION CASH	• (-) \$ Adjustment	CONVENTIONAL:	- (-) \$ Adjustment
Sales or Financing		CASH NO CONCESS.	NO AD I	NO CONCESS.	NO AD I	NO CONCESS.	NO ADJ
Concessions  Data of Sala/Time	5/2010	12/18	INO MOS	3/19	110 701	3/19	1,01,00
Date of Sale/Time	5/2019 AVERAGE	AVERAGE		AVERAGE		AVERAGE	
Location Loasehold/Fee Simple	FEE SIMPLE	FEE SIMPLE		FEE SIMPLE		FEE SIMPLE	
	2ND FLOOR	1ST FLOOR	NO AD I	1ST FLOOR	NO AD-I	1ST FLOOR	NO ADJ
Site	RESIDENTIAL	RESIDENTIAL	110 700	RESIDENTIAL		RESIDENTIAL	
View Design and Appeal	AVG/CONDO	AVG/CONDO		AVG/CONDO		AVG/CONDO	
Oxyllated Construction	AVG/CONDO AVG/CBS	AVG/CONDO AVG/CBS	1	AVG/CBS		AVG/CBS	
Age	1969	1975	NO ADJ		NO ADJ		NO ADJ
Age Condition Above Grade Room Count Gross Living Area Basement & Finished Rooms Below Grade	FAIR	GOOD		AVERAGE	-10,000		-20,000
Above Grade	total Balms Balhs	Total Borms daths	20,000	Fotal Sams Baths		Total Berms Barns	
Room Count 30		····	4.000			5 2 1.00	4,000
Gross Living Area	1,204 Sq.Fl.	740 Sq.Fl	13,900		14,000	662 Sq.Ft.	16,300
Basement & Finished	NONE	NONE		NONE	1	NONE	
Rooms Below Grade	NONE	NONE		NONE	} !	NONE	
	AVERAGE	AVERAGE	1	AVERAGE		AVERAGE	
Heating/Cooling	CENTRAL	CENTRAL	!	CENTRAL		CENTRAL	
Energy Efficient Items	AVERAGE	AVERAGE	<u> </u>	AVERAGE		AVERAGE	
Garage/Carport	OPEN AIR	OPEN AIR	<del></del>	OPEN AIR	1	OPEN AIR	
ar amagarearpust		NONE	!	NONE	; ;	NONE	
Porch Patin Deck	I DE JAN					1	
Functional Utility Heating/Cooling Energy Efficient Items Garage/Carport Porch, Patio. Deck.	NONE	1		NONE		NONE	
Fireplace(s), etc	NONE NONE	NONE NONE	i !	NONE NONE	1	NONE	
Fireplace(s), etc.	NONE	NONE	-7,500			NONE SEMI UPGRADE	-7,500
Fireplace(s), etc Fence, Pool, etc. FEATURES	NONE NONE	NONE NONE		NONE		NONE SEMI UPGRADE I	
Fireplace(s), etc.	NONE NONE	NONE NONE SEMI UPGRADE	9,600	NONE SEMI UPGRADE	3,500	NONE SEMI UPGRADE :    X   S   Gross: 31.0%	7,200
Fireplace(s), etc Fence, Popl. etc. FEATURES Not Adj. (total) Adjusted Sales Price	NONE NONE STANDARD	NONE NONE SEMI UPGRADE  + X - S Gross: 29.7% Net: -6.3% S	9,600 143,300	NONE SEMI UPGRADE	3,500 136,500	NONE SEMI UPGRADE S SINGUE S S	7,200 146,800
Fireplace(s). etc Fence, Pool. etc. FEATURES Nol Adj. (total) Adjusted Sales Price of Comparable	NONE NONE STANDARD	NONE NONE SEMI UPGRADE   X - S Gross: 29.7% Net: -6.3% S De subject properly's cr	9,600 143,300 Impatibility to the	NONE SEMI UPGRADE	3,500 136,500 THE COMPAR	NONE SEMI UPGRADE    X   S Gross: 31.0%   Nel: -4.7%   S RABLES GIVE A GO	7,200 146,800 OD
Fireplace(s), etc. FEATURES Nel Adj. (total) Adjusted Sales Pince of Comparable Comments on Sales INDICATION OF	NONE NONE STANDARD  Comparison (including MARKET VALUE	NONE   NONE   SEMI UPGRADE   \( \) \	9,600 143,300 Impatibility to the DNSIDERED	NONE SEMI UPGRADE X S Gross: 22.5% Net: -2.5% S neighborhood etc ) AS ALL WERE SIMI	3,500 136,500 THE COMPAR	NONE SEMI UPGRADE    X   S Gross: 31.0%   Nel: -4.7%   S RABLES GIVE A GO	7,200 146,800 OD
Fireplace(s), etc. FENCE, Pool. etc. FEATURES Nel Adj. (total) Adjusted Sales Price of Comparable Comments on Sales INDICATION OF MARKET AREA	NONE NONE STANDARD  Comparison (including MARKET VALUE ADJUSTMENTS)	NONE NONE SEMI UPGRADE	9,600 143,300 Impatibility to the DNSIDERED / DIFFERENCE	NONE SEMI UPGRADE NOSE 22.5% Series -2.5% Selforthoof etc.) AS ALL WERE SIMILS.	3,500 136,500 THE COMPAR LAR 2 BEORC	NONE SEMI UPGRADE S SINGUE S S	7,200 146,800 OD
Fireplace(s), etc. FENCE, Pool. etc. FEATURES Nel Adj. (total) Adjusted Sales Price of Comparable Comments on Sales INDICATION OF MARKET AREA	NONE NONE STANDARD  Comparison (including MARKET VALUE ADJUSTMENTS)	NONE NONE SEMI UPGRADE	9,600 143,300 Impatibility to the DNSIDERED / DIFFERENCE	NONE SEMI UPGRADE X S Gross: 22.5% Net: -2.5% S neighborhood etc ) AS ALL WERE SIMI	3,500 136,500 THE COMPAR LAR 2 BEORC	NONE SEMI UPGRADE    X   S Gross: 31.0%   Nel: -4.7%   S RABLES GIVE A GO	7,200 146,800 OD
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Fireplace(s), etc. FENCE, Pool. etc. FEATURES Nel Adj. (total) Adjusted Sales Price of Comparable Comments on Sales INDICATION OF MARKET AREA	NONE NONE STANDARD  Comparison (including MARKET VALUE ADJUSTMENTS NAL REPORT IS ASS	NONE NONE SEMI UPGRADE SEMI UPGRADE SEMI UPGRADE SEMI UPGRADE SEMI UPGRADE SEMI SEMI SEMI SEMI SEMI SEMI SEMI SEMI	9,600  143,300  Impatibility to the DNSIDERED / DIFFERENCE SUBJECT IS	NONE SEMI UPGRADE NOSE 22.5% Sets: -2.5% Sets: -2.5% SALL WERE SIMI S. A LEGAL CONDOM	3,500 136,500 THE COMPAR LAR 2 BEDRO	NONE SEMI UPGRADE	7,200 146,800 OD M THE
Freplace(s), etc. Fence, Pool. etc. FEATURES Net Adj. (total). Adjusted Sales Price of Comparable Comments on Sales INDICATION OF MARKET AREA. THIS APPRAISA	NONE NONE STANDARD  Comparison (including MARKET VALUE ADJUSTMENTS VALUE REPORT IS ASS	NONE NONE SEMI UPGRADE SEMI UPGRADE SEMI UPGRADE SEMI UPGRADE SEMI UPGRADE SEMI SEMI SEMI SEMI SEMI SEMI SEMI SEMI	9,600  143,300  Impatibility to the DNSIDERED / DIFFERENCE SUBJECT IS	NONE SEMI UPGRADE NOSE 22.5% Net: -2.5% Selighborhood etc.) AS ALL WERE SIMI S. A LEGAL CONDOM	3,500 136,500 THE COMPAR LAR 2 BEDRO	NONE SEMI UPGRADE	7,200 146,800 OD M THE
Freplace(s), etc. Fence, Pool. etc. FEATURES Net Adj. (total) Adjusted Sales Price of Comparable Comments on Sales INDICATION OF MARKET AREA THIS APPRAISA	NONE NONE STANDARD  Comparison (including MARKET VALUE ADJUSTMENTS NAL REPORT IS ASS	NONE NONE SEMI UPGRADE SEMI UPGRADE SEMI UPGRADE SEMI UPGRADE SEMI UPGRADE SEMI SEMI SEMI SEMI SEMI SEMI SEMI SEMI	9,600  143,300  Impatibility to the DNSIDERED / DIFFERENCE SUBJECT IS	NONE SEMI UPGRADE NOSE 22.5% Sets: -2.5% Sets: -2.5% SALL WERE SIMI S. A LEGAL CONDOM	3,500 136,500 THE COMPAR LAR 2 BEDRO	NONE SEMI UPGRADE	7,200 146,800 OD M THE
Fireplace(s), etc. Fence, Pool. etc. FEATURES Nel Adj. (total) Adjusted Sales Price of Comparable Comments on Sales INDICATION OF MARKET AREA THIS APPRAISA  ITEM Date, Price and Data Source for prior sales	NONE NONE STANDARD  Comparison (including in MARKET VALUE) ADJUSTMENTS IN REPORT IS ASS  SUBJECT N/A	NONE NONE SEMI UPGRADE SEMI UPG	9,600  143,300  Impatibility to the DNSIDERED A DIFFERENCE SUBJECT IS	NONE SEMI UPGRADE NOSE: 22.5% Serior: 2.5% \$ neighborhood etc ) AS ALL WERE SIMI S. A LEGAL CONDON COMPARABLE N/A	3,500 136,500 THE COMPAR LAR 2 BEDRO	NONE SEMI UPGRADE: SEMI UPGRADE: SINGER SING	7,200 146,800 OD M THE
Freplace(s), etc. Fence, Pool. etc. FEATURES Net Adj. (total) Adjusted Sales Price of Comparable Comments on Sales INDICATION OF MARKET AREA THIS APPRAISA  ITEM Date, Price and Data Source for prior sales within year of appraisal	NONE NONE STANDARD  Comparison (including MARKET VALUE ADJUSTMENTS NAL REPORT IS ASS  SUBJECT N/A BCPA	NONE NONE SEMI UPGRADE	9,600  143,300  mpatibility to the  DNSIDERED /  DIFFERENCE  SUBJECT IS  NO. 1	NONE SEMI UPGRADE	3,500  136,500  THE COMPAR LAR 2 BEDRO MINIUM UNIT.  NO 2	NONE SEMI UPGRADE: SEMI UPGRAD	7,200 146,800 OD M THE
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Freplace(s), etc. Fence, Pool. etc. FEATURES Net Adj. (total) Adjusted Sales Price of Comparable Comments on Sales INDICATION OF MARKET AREA, THIS APPRAISA  ITEM Date, Price and Data Source for prior sales within year of appraises within year of appraises	NONE NONE STANDARD  Comparison (including: MARKET VALUE: ADJUSTMENTS: NL REPORT IS ASS  SUBJECT N/A BCPA	NONE NONE SEMI UPGRADE	9,600  143,300  mpatibility to the  DIFFERENCE SUBJECT IS  NO. 1  property and analy	NONE SEMI UPGRADE	3,500  136,500  THE COMPAR LAR 2 BEDRO  MINIUM UNIT.  NO 2	NONE SEMI UPGRADE: SEMI UPGRAD	7,200 146,800 OD M THE
Freplace(s), etc. Fence, Pool. etc. Fence, Pool. etc. FEATURES Net Adj. (total). Adjusted Sales Price of Comparable Comments on Sales INDICATION OF MARKET AREA. THIS APPRAISA  ITEM Date, Price and Data Source for prior sales within year of appraisal Analysis of any currer A 3+ YEAR SAL	NONE NONE STANDARD  Comparison (including MARKET VALUE ADJUSTMENTS NAL REPORT IS ASSECT N/A BCPA It agreement of sale optices HISTORY WASSECT N/A	NONE NONE SEMI UPGRADE	9,600  143,300  mpatibility to the  DIFFERENCE SUBJECT IS  NO. 1  property and analy	NONE SEMI UPGRADE    X   S   S   Gross: 22.5% Net: -2.5%   S   Net: -2.5%	3,500  136,500  THE COMPAR LAR 2 BEDRO  MINIUM UNIT.  NO 2	NONE SEMI UPGRADE	7,200 146,800 OD M THE NO 3
Freplace(s), etc. Fence, Pool. etc. Fence, Pool. etc. FEATURES Net Adj. (total) Adjusted Sales Price of Comparable Comments on Sales INDICATION OF MARKET AREA THIS APPRAISA  ITEM Date, Price and Data Source for prior sales within year of appraisal Analysis of any currer A 3+ YEAR SAL  INDICATED VALUE	NONE NONE STANDARD  Comparison (including of MARKET VALUE) ADJUSTMENTS of NIA REPORT IS ASS  SUBJECT N/A BCPA all agreement of sale uptuc ES HISTORY WAS  EBY SALES COMPARI	NONE NONE SEMI UPGRADE Cross: 29.7% Net: -6.3% \$ She subject properly's cc AND WERE ALL CC WERE MADE FOR SUMING THAT THE COMPARABLE N/A BCPA In, or listing of the subject ANALYZED FOR SON APPROACH	9,600  143,300  mpatibility to the ONSIDERED / DIFFERENCE SUBJECT IS  NO. 1  property and analy THE SUBJEC	NONE SEMI UPGRADE SEMI UPGRADE SEMI UPGRADE SEMI UPGRADE SEMI SEMI SEMI SEMI SEMI SEMI SEMI SEMI	3,500  136,500  THE COMPAR LAR 2 BEDRO  VINIUM UNIT.  NO 2  Ject and comparable LES.	NONE SEMI UPGRADE	7,200 146,800 OD M THE NO 3
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Freeplace(s), etc. Fence, Pool. etc. Fence, Pool. etc. FEATURES Net Adj. (total) Adjusted Sales Price of Comparable Comments on Sales INDICATION OF MARKET AREA THIS APPRAISA  ITEM Date, Price and Data Source for prior sales within year of appraisal Analysis of any currer A 3+ YEAR SAL  INDICATED VALUE INDICATED VALUE INDICATED VALUE This appraisal is mad Conditions of Appraisal RESIDENTIAL Final Reconciliation ACTIONS BETV VALUE. The purpose of this a and limiting condition I(WE) ESTIMATE TI WHICHIS THE DATA APPRAISER: Signature Name MICHAEL Date Report Signed State Certification #	NONE NONE NONE STANDARD  Comparison (including MARKET VALUE ADJUSTMENTS V L REPORT IS ASS  SUBJECT N/A BCPA BCPA BCPA BCPA BCPA BCPA BCPA BCP	NONE NONE SEMI UPGRADE Gross: 29.7% Net: -6.3% \$ the subject properly's cc AND WERE ALL CC WERE MADE FOR SUMING THAT THE COMPARABLE N/A BCPA In, or listing of the subject is ANALYZED FOR SON APPROACH H (If Applicable) Estimate subject to the repairs, altera PPROACH WAS NO PROPERTY WAS IGHT WAS GIVEN YERS AND SELLE market value of the real p tion that are stated in the att is DEFINED, OF THE REA D THE EFFECTIVE DATE	9,600  143,300  INDERED PROPERTY IN THE SUBJECT IS  MO. 1  Property and analy FIE SUBJECT IS  AND THE SUBJECT  TO THE SALI RS IN THE MA  PROPERTY THE OF THIS REPORE  State FL  State  S	NONE SEMI UPGRADE	3,500  136,500  THE COMPAR LAR 2 BEDRO  MINIUM UNIT.  NO 2  Ject and comparables LES.  x Gross Rent Multiple J subject of	NONE SEMI UPGRADE: SEMI UPGRADE: SEMI UPGRADE: STORES: 31.0% Nel: -4.7% \$ SABLES GIVE A GO DOM CONDOS FRO  COMPARABLE: 10/13 114,000 BCPA s within one year of the date of the	7,200  146,800  OD MTHE  NO 3  140,000  N// peculications  ATES  THIS FINAL  conlingent  Did Did No

#### ADDENDUM

Borrower: H.O.M.E.S., INC.	File No	.: 19-1155F	
Property Address: 690 N.E. 13 STREET #201	Case N	la.:	
City: FT. LAUDERDALE	State: FL	Zip: 33304	
Lender: H.O.M.E.S., INC.			

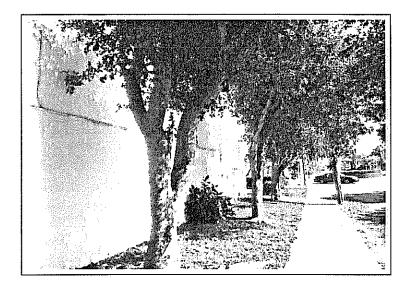
THE ELECTRONICALLY TRANSMITTED REPORT MEETS USPAP REPORTING REQUIREMENTS. THE APPRAISER TOOK RESONABLE STEPS TO PROTECT THE DATA INTEGRITY OF THE TRANSMITTED REPORT. THE SOFTWARE PROGRAM PROVIDED A SIGNATURE SECURITY FEATURE FOR ALL THE APPRAISERS SIGNING THE REPORT. THE ELECTRONIC SIGNATURE CARRIES THE SAME LEVEL OF AUTHENTICITY AND RESPONSIBILITY AS AN INK SIGNATURE ON A PAPER COPY REPORT.

#### FLOORPLAN SKETCH

File No.: 19-1155F Borrower: H.O.M.E.S., INC. Case No.: Properly Address: 690 N.E. 13 STREET #201 City: FT. LAUDERDALE Zip: 33304 State: FL Lender: H.O.M.E.S., INC 0 29ft Bath Bath Bedroom 18ft Bedroom 4ft Dining 18ft Living Laundry Kitchen ä 29ft x 1 00 = 1204 ft<sup>2</sup> 72 00 ft<sup>2</sup> .2 ft<sup>2</sup> Living Area 1304 HF LIVABLE AREA 18 x Total Living Area (rounded): CAM # 19-0687

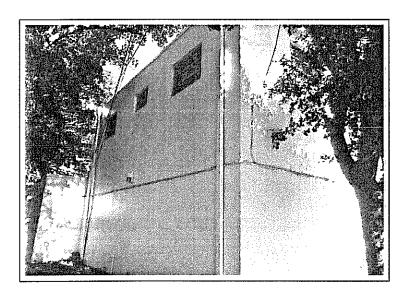
#### SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: H.O.M.E.S., INC.	File N	o: 19-1155F
Properly Address: 690 N.E. 13 STREET #201		No.:
City: FT, LAUDERDALE	Stale: FL	Zip: 33304
Lender: H.O.M.E.S., INC.		****

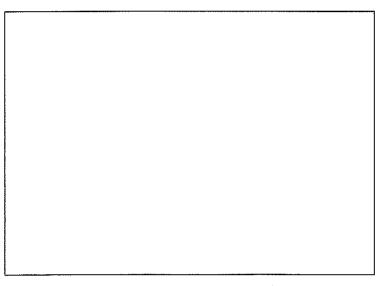


FRONT VIEW OF SUBJECT PROPERTY

Appraised Date: May 13, 2019 Appraised Value: \$ 140,000



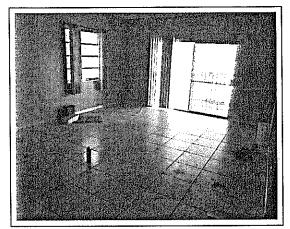
REAR VIEW OF SUBJECT PROPERTY



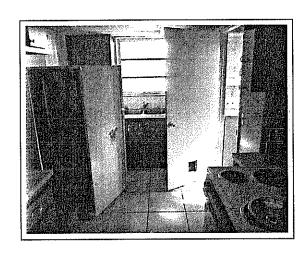
STREET SCENE

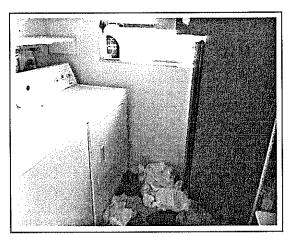
Borrower: H.O.M.E.S., INC.	File N	D.: 19-1155F
Property Address: 690 N.E. 13 STREET #201	Case	
Cilv. ET. LAUDERDALE	State: FL	Zip: 33304
Lender: HOMES, INC.		



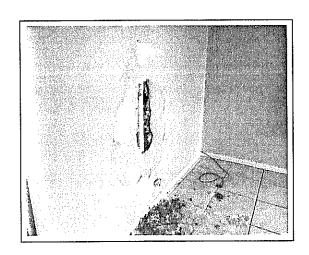


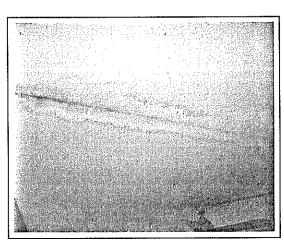
DINING LIVING





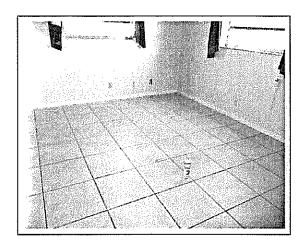
KITCHEN LAUNDRY

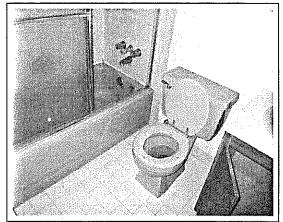




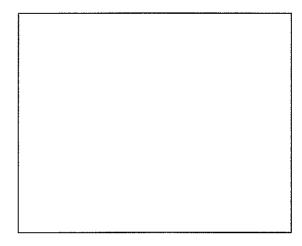
CAM # 19-0687
CEILING LEAKES Exhibit # 4
- Page 104 of 496

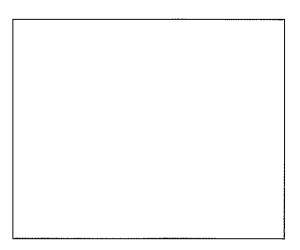
Borrower: H.O.M.E.S., INC.	File No.: 19-1155F
Property Address: 690 N.E. 13 STREET #201	Case No.:
City: FT. LAUDERDALE	State: FL Zip: 33304
Lender: H.O.M.E.S., INC.	





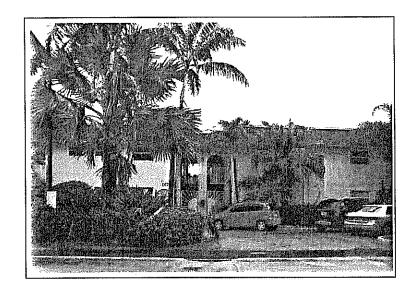
BEDROOM BATHROOM





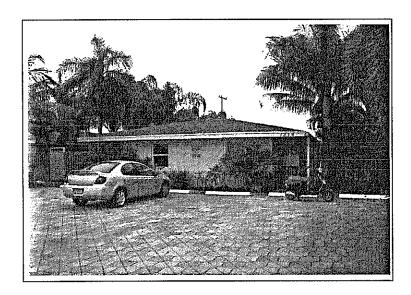
#### COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: H.O.M.E.S., INC.	File No.: 19-1155F
Property Address: 690 N.E. 13 STREET #201	Case No.:
City: FT. LAUDERDALE	State: FL Zip: 33304
Lender: H.O.M.E.S., INC.	



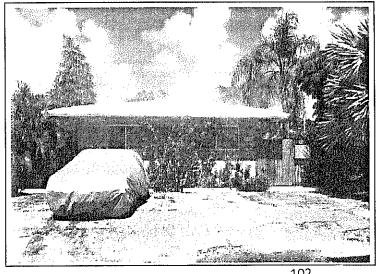
#### COMPARABLE SALE #1

1470 N. DIXIE HIGHWAY #2 WISTERIA CONDO Sale Date: 12/18 Sale Price: \$ 152,900



#### COMPARABLE SALE #2

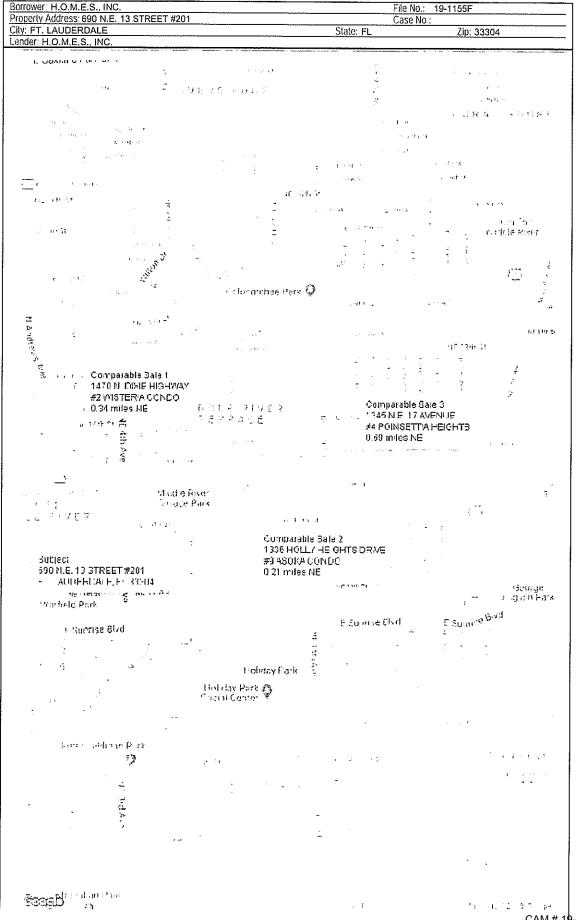
1336 HOLLY HEIGHTS DRIVE #9 ASOKA CONDO Sale Date: 3/19 Sale Price: \$ 140,000

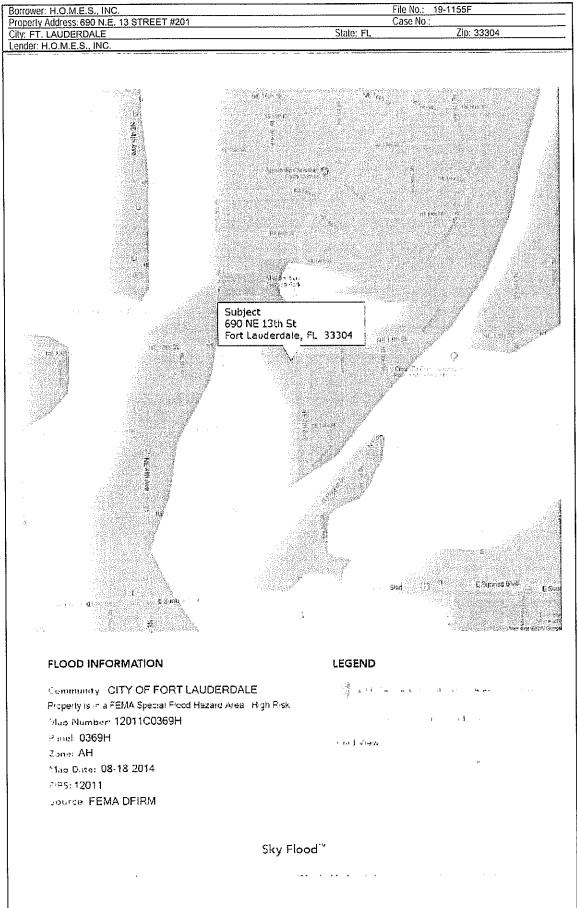


#### COMPARABLE SALE #3

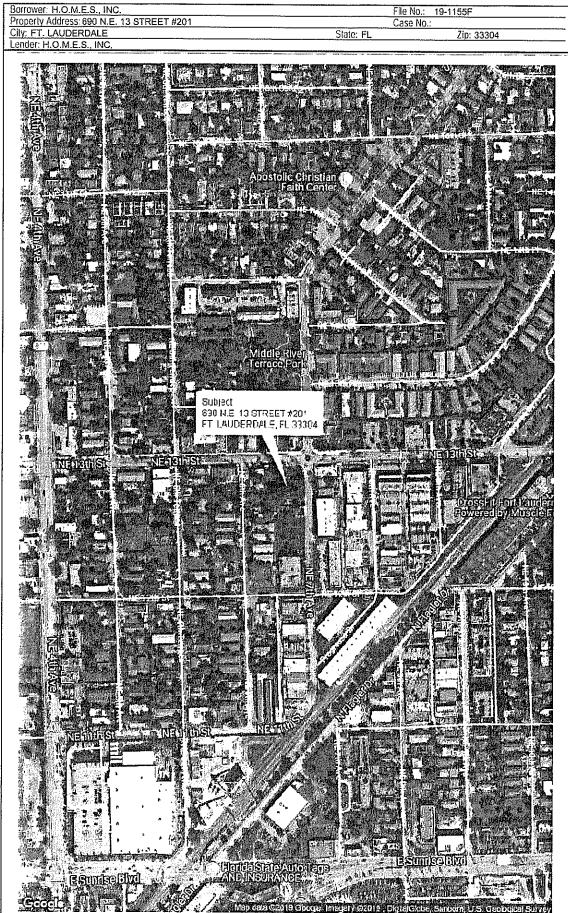
1345 N.E. 17 AVENUE #4 POINSETTIA HEIGHTS Sale Date: 3/19 Sale Price: \$ 154,000

#### **LOCATION MAP**





### **AERIAL MAP**



File No. 19-1155F

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prodently, knowledgeably and assuming the price is not affected by undue slimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated: (2) both parties are well informed or well advised, and each acting in what he considers his own best interest: (3) a reasonable time is allowed for exposure in the open market: (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions' granted by anyone associated with the

'Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area: these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the Appraiser's judgment.

### STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

- 1 The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- 2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
- 3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- 4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- 5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
- 6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
- 7 The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- 8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
- 9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
- 10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated ) to anyone other than the borrower: the mortgagee or its successors and assigns: the mortgage insurer: consultants: professional appraisal organizations, any state or federally approved financial institution: or any department, agency, or instrumentality of the United States or any state or the District of Columbia-except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

100 ( 00

File No. 19-1155F

### APPRAISERS CERTIFICATION: The Appraiser certifies and agrees that:

- 1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to , or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property. I have made a positive adjustment to increase the adjusted sales price of the comparable.
- 2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
- 3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the conlingent and limiting conditions specified in this form.
- 4. I have no present or prospective interest in the property that is the subject to this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.
- 5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
- 6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
- 1 I performed this appraisal in conformity with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
- 8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
- 9 I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report. I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report: therefore if an unauthorized change is made to the appraisal report. I will take no responsibility for it.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report

ADDRESS OF PROPERTY APPRAISED:	690 N.E. 13 STREET #201, FT. LAUDERDALE, FL 33304
APPRAISER:	SUPERVISORY APPRAISER (only if required)
Signature: Michael Clau.  Name: MICHAEL CIBENE, SRA  Date Signed: 05/13/2019  State Certification # CERT GEN RZ1404  or State License # State FL  Expiration Date of Certification or License: 11/30/2020	Signature: Name: Date Signed. Stale Certification #: or State License #: State: Expiration Date of Certification or License: Did Did Not Inspect Property

CERT GEN RZ1404

Borrower: H.O.M.E.S., INC.	File No	.: 19-1155F
Property Address: 690 N.E. 13 STREET #201	Case N	lo.:
City: FT. LAUDERDALE	State: FL	Zip: 33304
Lender: H.O.M.E.S., INC.		



RICK SCOTT, GOVERNOR

# DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION STATE OF FLORIDA

# FLORIDA REAL ESTATE APPRAISAL BD

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

## CIBENE, MICHAEL S

4900 W ATLANTIC BLVD SUITE 7 MARGATE FL 33063

### **EXPIRATION DATE: NOVEMBER 30, 2020** LICENSE NUMBER: RZ1404

Always verify licenses online at MyFloridaLicense.com



Do not after this document in any torm.

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



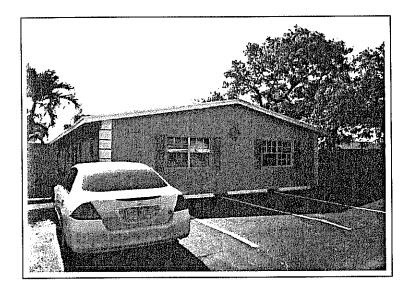
### APPRAISAL 1212 NE 6<sup>TH</sup> AVENUE

### CIBENE REALTY, INC.

and the second of the second o

File No 19-1155B

### APPRAISAL OF



### LOCATED AT:

1212 N.E. 6 AVENUE FT. LAUDERDALE, FL 33304

FOR:

H.O.M.E.S., INC. 690 N.E. 13 STREET FT. LAUDERDALE, FL, 33304

BORROWER:

H.O.M.E.S., INC.

AS OF:

May 13, 2019

BY:

MICHAEL CIBENE, SRA CERT GEN RZ1404

Small Residential Income Property Appraisal Report 19-11558

The purpose of this summary appraisal report	is to provide the lender/client with an acci-	rate, and adequately supporter	d, opinion of the market value of the subject oron
Properly Address 1212 N.E. 6 AVENUE	4.7	y FT. LAUDERDALE	State FL Zip Code 33304
Property Address 1212 N.E. 6 AVENUE Borrower H.O.M.E.S., INC. Lenal Description PORTION OF LOTS: Assessor's Parcel # PORTION OF 4942	Owner of Public Record   F	I.O.M.E.S., INC.	County BROWARD
Legal Description PORTION OF LOTS:	30 - 38 BLK 112 PROGRESSO P.	B. 2/18 D	33,3,5,4,4,1,0
Assessor's Parcel # PORTION OF 4942		ax Year 2018	R.F. Taxes S. N/A
A Melginomidod Marine PROGRESSO	N	ap Reference 49-42-35	Census Tract 0417,00
Occupant Owner X Tenant Vac			PUD HOAS N/A peryear pern
Property Rights Appraised X Fee Simple Assignment Type Purchase Transaction	Leasehold Other (describe)		
	Refinance Transaction X Other (describ	e) CITY GRANT DETERM	JINATION
Lender/Client H.O.M.E.S., INC.	Address 690 N.E. 13	STREET ET LAUDERD	Δ  E EL 33304
Is the subject property currently offered for sale or	has it been offered for sale in the twelve months	prior to the effective date of this ap-	valsal2 Voc VIIIo
I enderrichent H.O.M.E.S., INC.  Is the subject property currently offered for sale or Report data source(s) used, offering price(s), and MONTHS.	date(s). THE SUBJECT HAS NOT	BEEN LISTED FOR SAL	E IN MLS FOR AT LEAST THE PAST 2
I did did not analyze the contract for sa	ale for the subject purchase transaction. Explain I	he results of the analysis of the cont	ract for sale or why the analysis was not performed
NOT A SALE		The state of the diany size of the certific	and the same as way the analysis was not perturned
NOT A SALE  Contract Price S N/A  Is there any financial assistance (loan charges, sa		<del></del>	
Contract Price S N/A Date of Ci	ontract 5/2019 Is the property selfo	er the owner of public record?	Yes No Dala Source(s) TAX ROLLS
Is there any financial assistance (loan charges, sa	le concessions, gift or downpayment assistance	elc ) to be naid by any natty on bob	alf of the borrower? Yes (X)No
If Yes, report the total dollar amount and describe	the items to be paid. O	NONE NOTED	and the portowers 1462 (\$700)
		NOINE NOICE	
Note: Race and the racial composition of the n	eighborhood are not approximal factors		
Neighborhood Characteristics	2-4 Unit Hous	ing Treads	2.41(n)t Houseless
Location Urban X Suburban Ru			2-4 Unit Housing Present Land Use %
		X Stable Declining	PRICE AGE One-Unit 30%
		X In Balance Over Supply	\$(000) (yrs) 2-4 Unit 30%
	W Markeling Time Under 3 mths	X 3-6 mths Over 6 mths	215 Low 35 Multi-Family 30%
Neighborhood Boundaries N.E. 26 STREE	AND AND SECTION OF THE NORTH, N.E. 15 AVE	NUE TO THE EAST,	1480 High 75 Commercial 109
SUNRISE BLVD. TO THE SOUTH	AND ANDREWS AVENUE TO TH	E WEST.	425 Pred 55 Other
RUB IFOTO VALUE IS TO STATE	15 WITHIN TWO MILES OF SCH	<u>IOOLS, SHOPPING AND</u>	O OTHER COMMUNITY SERVICES. TH
SORJECT S VALUE IS ABOVE TH	<u>E PREDOMINANT VALUE, HOWI</u>	EVER, WELL WITHIN TH	IE VALUE RANGE FOR THE AREA.
Markel Conditions (including support for the above	conclusions) PRICES APPEAR TO	3E STABLE IN THE SUB	JECTS AREA. NO UNFAVORABLE
CONDITIONS WERE NOTED.			
Dimensions 50 X 135	Area 6750 Sg.Ft.	Shape RECTANGU	I AD W. DECIDENTIAL
Specific Zoning Classification RMM-25			ILAR View RESIDENTIAL
		MAIL V DECIDENTIAL	
	Zonald Descripson WIOL 117/	MILY RESIDENTIAL	
Zoning Compliance X Legal Degal No.	nconforming (Grandfathered Use) No Zor	ning 🔲 Illegal (describe)	
Zoning Compliance X Legal Legal No. Is the highest and best use of the subject property.	nconforming (Grandfathered Use) No Zor as improved (or as proposed per plans and speci	ing Illegal (describe)	Yes No If No. describe
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CAM # 19-0687 Exhibit # 4 Page 115 of 496 1

Small Residential Income Property Appraisal Report File No. 19-1155B

Are there an	Are there any physical deficiencies or adverse conditions that affect the fivability, soundness or structural integrity of the property?  Yes X No. If Yes describe																			
																		·		
Dags that us	Does the property generally conform to the neighborhood (functional utility, style-condition, use, construction, etc.)? XYes No. If No, describe																			
DOOS HE pro	Does the property generally condum to the neighborhood functional utility, style condition use, constitution etc.)? (A) Tes () with it we, describe:																			
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	•	-		current, sir	nilar, a	and p	roximate	e compara	able rei	ntal properti	es to the	subjec	1 propi	erty Th	us analysis is inten	ded to si	upport the	apinion o	f the	
	for the subject TURE		SUBJEC	T		CC	DMPARA	BLE RE	NTAL N	10 1	,	COMP	ARABI	E REN	TAL NO 2		COMPAR	ABLE RE	NTAL N	IO. 3
		212 N.E			1			IE HIG							HTS DRIVE			1 AVE		22205
Address Proximity to	FT. LAUD Subject	ERUAL	. <u>L, FL</u>	33304	FI.	. LA	UUEF	KDALE	, FL :	33305	FI.L	-AUD	EKU	ALE,	, FL 33304	FI.L	AUDE	RDALE	, PL .	33305
Current Mor	nthly Rent	s		0				\$		5,040				3	4,900			\$		4,200
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Data Source	a(s)	INSPE	-		ML	S/T	AX R				MLS.	/ΤΑΧ	_			MLS/	TAX R			
Date of Lea Location	so(s)	N/A AVER	AGE		N/A		AGE				N/A	RAGI	F			N/A	RAGE			
Actual Age		1975	MOL.		196		100				1969	*******				1959	<del>010m</del>			
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Gross Build		2890 s		Size	-,-	92 In Co	ount	Size	Τ		3,02 Rm	Count	7	Size	T		Count	Size	Ι	
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				rsis of the	prior s	ale h	istory al	lhe subje	ct prop	erly and cor	nparabl	e salos	(repar	t additio	onal prior sales on	page 4)				
	HEM		NIA	St	IBTE C	7		4/10		ARABLE S/	NE NO	1			NRABLE SALE NO		8/11	MPARABI	E SALE	: 140 3
	or Sale/Transi or Sale/Trans	***************************************	N/A						2,500				5/10 90,0				179.10	00		
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	Effective ()ate of Data Source(s) 5/2019 5/2019 5/2019 5/2019 5/2019 5/2019 Analysis of prior salle history for the subject property and comparable sales A 3+ YEAR SALES HISTORY WAS ANALYZED FOR THE SUBJECT AND						4D													
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Small Residential Income Property Appraisal Report File No 19-1155B There are 22 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 299,000 to 5 1,020,000 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 215,000 to \$ 1,480,000 SUBJECT COMPARABLE SALE NO. 1 COMPARABLE SALE NO. 2 COMPARABLE SALE NO. 3 1212 N.E. 6 AVENUE 1821 N. DIXIE HIGHWAY 1352 HOLLY HEIGHTS DRIVE 1812 N.E. 11 AVENUE FT. LAUDERDALE, FL 33304 FT. LAUDERDALE, FL 33305 Address FT. LAUDERDALE, FL 33304 FT. LAUDERDALE, FL 33305 Proximity to Subject 0.83 miles NE 0.31 miles NE 0.82 miles NE N/A Sale Price 599,000 582,000 551,000 0.00 sq.ft s 231.10 sq.ft Sale Price/Gross 8ldg Area \$ 192.33 sq. ft 221.82 sq ff Gross Monthly Rent 0 | 5 5,040 \$ 4,900 4,200 Gross Rent Multiplier 118.85 118.78 131.19 Price Per Unit 149,750 145,500 137,750 Price Per Room 46,077 38,800 42,385 Price Per Bedroom 83,143 119.800 110,200 Yes XNo Yes Rent Control X No Yes X No Yes X No INSPECTION BCPA/MLS Data Source(s) **BCPA/MLS BCPA/MLS** TAX ROLLS REALTOR 954-345-9144 Venification Source(s) REALTOR 954-684-6181 REALTOR 954-632-2368 VALUE ADJUSTMENTS DESCRIPTION DESCRIPTION +(·) Adjustment DESCRIPTION +(-) Adjustment DESCRIPTION +(·) Adjustment Sale or Financing CONVENTIONAL CONVENTIONAL CASH Concessions NO CONCESS. NO CONCESS. NO CONCESS. NO ADJ NO ADJ Date of Sale/Time 5/2019 8/18 12/18 2/19 AVERAGE Location AVERAGE **AVERAGE AVERAGE** Leasehold/Fee Simple FEE SIMPLE FEE SIMPLE FEE SIMPLE FEE SIMPLE RSDL/6,750 RSDL/5,742 Site 5,000 RSDL/8,790 -10,200 RSDL/6,258 NO ADJ **RESIDENTIA!** View RESIDENTIAL RESIDENTIAL RESIDENTIAL Design (Style) QUADPLEX QUADPLEX QUADPLEX QUADPLEX AVG/CBS AVG/CBS Quality of Construction AVG/CBS AVG/CBS NO ADJ 1969 1975 Actual Age 1966 NO ADJ 1959 NO ADJ Condition **AVERAGE** AVERAGE **AVERAGE** AVERAGE 2890 sq.ft. Gross Building Area 50.0 2,592 14,900 3,026 -6,800 2,484 20,300 Unit Breakdown Total Burms Fotal 8dms Total Bakmis 8alhs Lan Brims Unit#1 5 2 1 4 2 4 2 4 I 2 Unil # 2 2 1 3 1 4 2 1 1 3 1 1 Unit #3 5 2 1 3 | 1 1 4 2 1 3 1 Unit #4 5 2 1 3 1 1 3 1 3 1 **Basement Description** NONE NONE NONE NONE Basement Finished Rooms NONE NONE NONE Functional Utility AVERAGE **AVERAGE** AVERAGE AVERAGE CENTRAL Heating/Cooling CENTRAL CENTRAL UNITS 10,000 AVERAGE Energy Efficient Items **AVERAGE** AVERAGE **AVERAGE** OPEN AIR Parking On/Off Site OPEN AIR OPEN AIR OPEN AIR COV. ENTRY Porch/Patio/Deck COV. ENTRY COV. ENTRY COV. ENTRY **FEATURES** STANDARD STANDARD STANDARD STANDARD Net Adjustment (Total) [X]₊ 19,900 X 17,000  $\mathbf{X}$ 30,300 3.3% % Adjusted Sale Price Net Adj. -2.9% % Nel Adj. Net Adj. 5.5% 618,900 Gross Adj of Comparables Gross Adj. 3.3% % 2.9% % 565,000 5.5% % Gross Adj. 581,300 154,725 Adj. Price Per Unit 180) SP Comp (190) Comp Units) 141,250 145,325 Adj. Price Per Room ((Adj. SP Comp. # of Comp Rooms) 47,608 37.667 44,715 Adj. Price Per Bdrm. (Adj. SP 1:mp./ 4 of Comp Brainwas) \$ 123,780 80,714 116.260 Value Per Unit 600,000 Value Per GBA S 150,000 x 4 Units - s 200.00 x 2890 sq.ft. GBA 578,000 45,000 x Value Per Rm. 20 Rooms 4 S 900,000 Value Per Bdrms S 110,000 x 8 Bdrms. - \$ Summary of Sales Comparison Approach including reconcilation of the above indicators of value THE COMPARABLES GIVE A GOOD INDICATION OF MARKET VALUE. ADJUSTMENTS WERE MADE FOR DIFFERENCES. ALL THE COMPARABLES WERE CONSIDERED IN DETERMINATION OF MARKET VALUE FOR THE SUBJECT. THE COMPS USED WERE THE MOST SIMILAR AND BEST MULTIFAMILY SALES AVAILABLE AT TIME OF INSPECTION. Indicated Value by Sales Comparison Approach \$ 600,000 Fotal gross monthly rent \$ 5,000.00 X gross rent multiplier (GRM) 120.00 600,000 Indicated value by the Income Approach Comments on income approach including reconciliation of the GRM. THE ESTIMATED RENTS WERE DERIVED FROM THE MARKET. Indicated Value by. Sales Comparison Analysis \$ 600,000 Income Approach \$ 600,000 Cost Approach (if developed) \$ 432,400 MOST OF THE WEIGHT WAS GIVEN TO THE MARKET DATA APPROACH AS IT BEST REFLECTS THE ACTIONS OF TYPICAL BUYERS AND SELLERS IN THE MARKETPLACE. THE INCOME APPROACH WAS WEIGHTED NEXT AS IT INDICATES INVESTOR DEMANDS IN THE MARKETPLACE. THE COST APPROACH ALSO SUPPORTS THIS FINAL VALUE ESTIMATE This appraisal is made 🔯 "as is." 🔲 subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or Subject to the following required: inspection based on the extraordinary assumption that the condition or deliciency does not require alteration or repair PERSONAL PROPERTY WAS NOT INCLUDED IN THE APPRAISED VALUE.

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which is the date of inspection and the effective date of this appraisal

Based on a complete visual inspection of the interior and exterior areas of the subject property defined scope of work-statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 600,000.

as of MAY 13, 2019

Small Residential Income Property Appraisal Report 19-1155B

THE INTENDED USER OF THIS APPRAISAL REPORT IS THE CL								
INTENDED USE IS TO EVALUATE THE PROPERTY THAT IS THE								
APPRAISAL FOR CITY GRANT DETERMINATION, SUBJECT TO								
SCOPE OF WORK, PURPOSE OF THE APPRAISAL, REPORTING APPRAISAL REPORT FORM, AND DEFINITION OF MARKET VAL								
INTENDED USERS ARE IDENTIFIED BY THE APPRAISER.								
THE REPORT OF THE PARTITION.								
THE TERM "COMPLETE VISUAL INSPECTION" INCLUDES: MEA	SURING AND							
CALCULATING THE SUBJECTS LIVABLE AREA, A WALK THROU	JGH VIEWING OF READILY							
OBSERVABLE AREA FROM GROUND LEVEL, OBSERVING NEIG	<u> </u>							
OBSERVING SPECIAL FEATURES, OBSERVING RENOVATIONS								
OBSERVING GENERAL CONDITION OF HOME FOR VALUATION								
NOT INCLUDE: ACCESSING CRAWL SPACES OR ATTIC SPACE PLUMBING OR MECHANICAL SYSTEMS, MOVING FURNITURE								
FIND UNREPAIRED ITEMS. THE APPRAISER IS NOT A LICENS			-					
OR ENVIRONMENTAL SPECIALIST.	ID HOME 1401 COTON							
THE APPRAISER HAS NOT MADE ANY ATTEMPT AT DISCOVER	Y OF POTENTIAL ADVERSE							
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CRIMINAL ACTIVITY, REGISTERED SEX OFFENDERS, OR INTE	RIM REHABILITATIVE							
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I HAVE CONSIDERED RELEVANT COMPETITIVE LISTINGS/CON	TRACT OFFERINGS IN PERFORMING THIS APP	PRAISAL.	AND					
ANY TREND INDICATED BY THAT DATA IS SUPPORTED BY TH	- Marine - Control - Contr							
REPORT.								
THE MARKETING TIME IS ESTIMATED BETWEEN 3 TO 6 MONT	HS. TYPICAL SALES PRICE TO LISTING PRICE	RATIO V	VAS					
ESTIMATED AT 90% TO 100% IN THIS MARKET.								
I HAVE PERFORMED NO OTHER SERVICES, AS AN APPRAISE THAT IS THE SUBJECT OF THE WORK UNDER REVIEW WITHIN	R OR IN ANY OTHER CAPACITY, REGARDING TH	HE PROF	ERTY					
ACCEPTANCE OF THIS ASSIGNMENT.	THE THREE-YEAR PERIOD IMMEDIATELY PRE	CEDING						
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OFFERED ON THE MARKET PRIOR TO THE HYPOTHETICAL CO			A Im Im I A					
EFFECTIVE DATE OF THE APPRAISAL.		<u> </u>						
THE EXPOSURE TIME IS ESTIMATED AT ONE TO SIX MONTHS	FOR THE SUBJECT PROPERTY.	·						
		DUCATION	ON					
PROGRAM FOR DESIGNATED MEMBERS OF THE APPRAISALT	AS OF THE DATE OF THIS REPORT, I MICHAEL CIBENE, SRA, AI-RRS, HAVE COMPLETED THE CONTINUING EDUCATION  PROGRAM FOR DESIGNATED MEMBERS OF THE APPRAISAL INSTITUTE.							
THE USE OF THIS REPORT IS SUBJECT TO THE REQUIREMENTS OF THE APPRAISAL INSTITUTE RELATING TO REVIEW BY								
THE USE OF THIS REPORT IS SUBJECT TO THE REQUIREMEN		O REVIE	EW BY					
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### Small Residential Income Property Appraisal Report

Life No. 19-1155B

This report form is designed to report an appraisal of a two- to four-unit property, including a two- to four-unit property in a planned unit development (PUD). A two- to four-unit property located in either a condominium or cooperative project requires the appraiser to inspect the project and complete the project information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

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

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of tille from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

\*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

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

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
- The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements, including each of the units. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
- 3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
- 6. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
- 6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

CAM #19-0687

### Small Residential Income Property Appraisal Report

File No 19-1155B

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

- 1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
- 2. I performed a complete visual inspection of the interior and exterior areas of the subject property, including all units. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
- 3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- 4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison and income approaches to value. I have adequate market data to develop reliable sales comparison and income approaches to value for this appraisal assignment. I further certify that I considered the cost approach to value but did not develop it, unless otherwise indicated in this report.
- 5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
- 6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
- 7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
- 8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
- 9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
- 10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
- 11. I have knowledge and experience in appraising this type of property in this market area.
- 12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
- 13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
- 14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
- 15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
- 16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
- 17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
- 18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
- 19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
- 20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.
- 21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States: and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

CAM # 19-0687

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### Small Residential Income Property Appraisal Report

File No. 19-1155B

- 22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.
- 23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.
- 24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.
- 25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

- 1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- 2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- 3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
- 4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- 5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

### APPRAISER SUPERVISORY APPRAISER (ONLY IF REQUIRED) Whichel C. Signature Signature Name MICHAEL CIBENE, SRA Name Company Name CIBENE REALTY, INC. Company Name Company Address 6278 N. FEDERAL HIGHWAY, SUITE 429 Company Address FT. LAUDERDALE, FL 33308 Telephone Number 954-772-9940 Telephone Number Email Address MIKECIBENE@AOL.COM Email Address Date of Signature Date of Signature and Report 05/13/2019 Effective Date of Appraisal MAY 13, 2019 State Certification # or State License # State Certification # CERT GEN RZ1404 or State License # State Expiration Date of Certification or License or Other (describe) State FL Expiration Date of Certification or License 11/30/2020 ADDRESS OF PROPERTY APPRAISED SUBJECT PROPERTY 1212 N.E. 6 AVENUE Did not inspect subject property Did inspect exterior of subject property from street FT, LAUDERDALE, FL 33304 Date of Inspection APPRAISED VALUE OF SUBJECT PROPERTY \$ 600,000 Did inspect interior and exterior of subject property Date of Inspection LENDER/CLIENT COMPARABLE SALES Did not inspect exterior of comparable sales from street Company Name H.O.M.E.S., INC. Company Address 690 N.E. 13 STREET Did inspect exterior of comparable sales from street FT. LAUDERDALE, FL 33304 Date of Inspection

Email Address

### ADDENDUM

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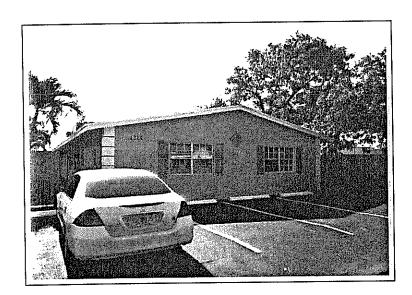
Borrower: H.O.M.E.S., INC.	File No.:	19-1155B	
Property Address: 1212 N.E. 6 AVENUE	Case No	).,	
City: FT LAUDERDALE	State: FL	Zip: 33304	
Leader, HOMES, INC.			

### **ELECTRONIC SIGNATURE**

THIS ELECTRONICALLY TRANSMITTED REPORT MEETS USPAP REPORTING REQUIREMENTS. THE APPRAISER TOOK REASONABLE STEPS TO PROTECT THE DATA INTEGRITY OF THE TRANSMITTED REPORT. THE SOFTWARE PROGRAM PROVIDED A SIGNATURE SECURITY FEATURE FOR ALL THE APPRAISERS SIGNING THE REPORT. THE ELECTRONIC SIGNATURE CARRIES THE SAME LEVEL OF AUTHENTICITY AND RESPONSIBILITY AS AN INK SIGNATURE ON A PAPER COPY REPORT.

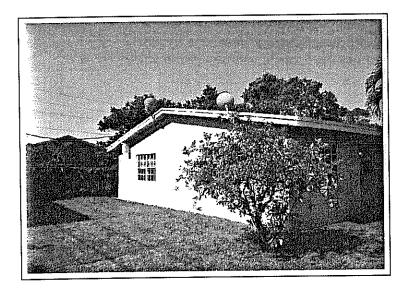
### SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: H.O.M.E.S., INC.	File No.: 19-1155B
Properly Address: 1212 N.E. 6 AVENUE	Case No.:
City: FT. LAUDERDALE	State: FL Zip: 33304
Lender: H.O.M.E.S., INC.	

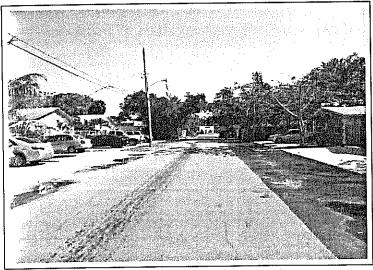


### FRONT VIEW OF SUBJECT PROPERTY

Appraised Date: May 13, 2019 Appraised Value: \$ 600,000



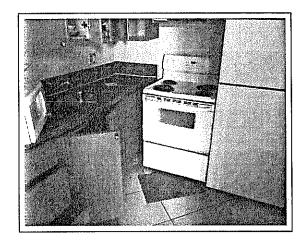
### REAR VIEW OF SUBJECT PROPERTY



### STREET SCENE

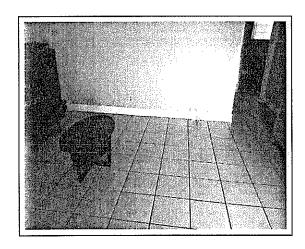
CAM # 19-0687 Exhibit # 4 Page 123 of 496

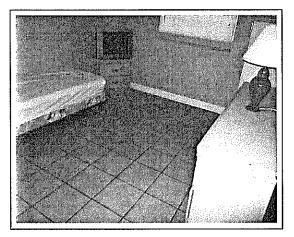
Borrower: H.O.M.E.S., INC.	File N	
Property Address: 1212 N.E. 6 AVENUE	Case	No.:
Cily: FT. LAUDERDALE	State: FL	Zip: 33304
Lender: H.O.M.E.S., INC.		



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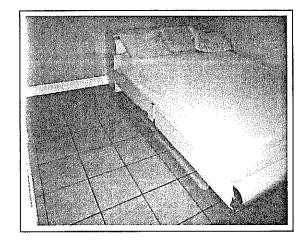
TYPICAL DINING ROOM

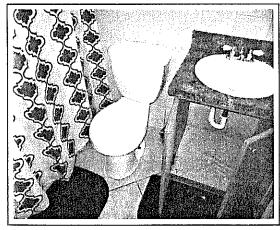




TYPICAL LIVING ROOM

TYPICAL BEDROOM

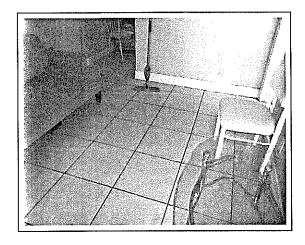




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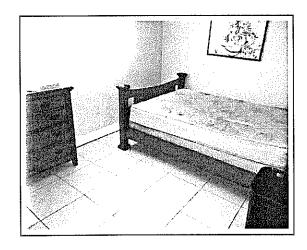
CAM # 19-0687 Exhibit # 4 Page 124 of 496

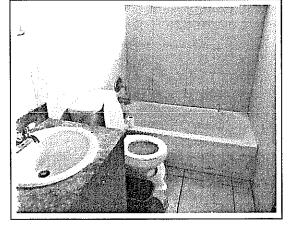
Borrower: H.O.M.E.S., INC.	File N	No.: 19-1155B
Property Address: 1212 N.E. 6 AVENUE	Case	e No.:
City: FT. LAUDERDALE	State: FL	Zip: <u>33304</u>
Lender: H.O.M.E.S., INC.		



TYPICAL LIVING ROOM

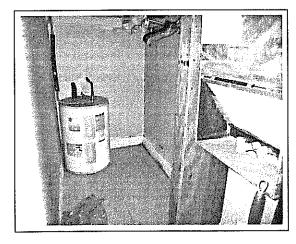
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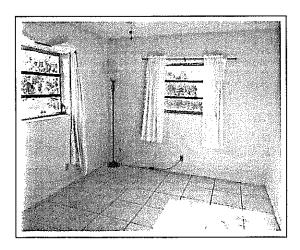




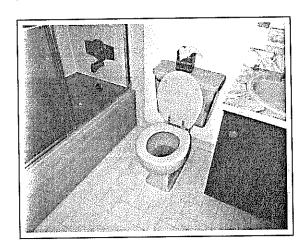
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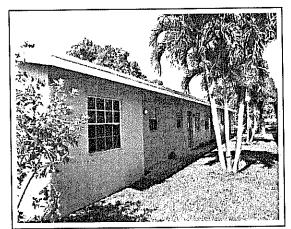
TYPICAL BATHROOM





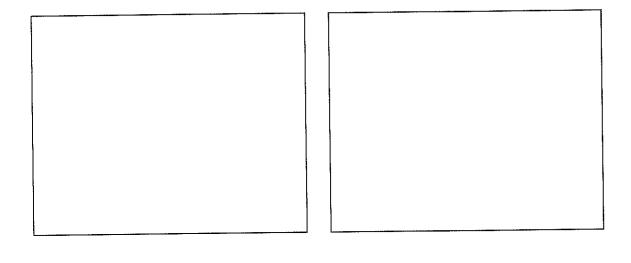
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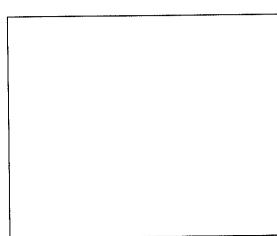


TYPICAL BATHROOM

ADDITIONAL FRONT SCENE



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### COMPARABLE PROPERTY PHOTO ADDENDUM

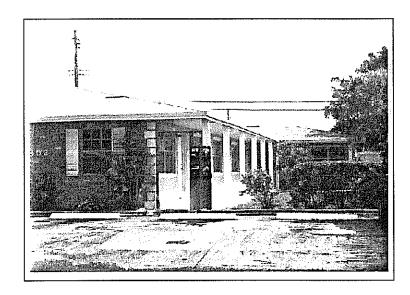
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Borrower: H.O.M.E.S., INC.	File N	0: 19-1155B
Property Address: 1212 N.E. 6 AVENUE	Case	No.:
City: FT. LAUDERDALE	State: FL	Zip: 33304
Landar HOMES INC		



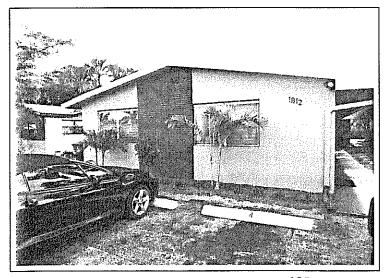
### COMPARABLE SALE #1

1821 N. DIXIE HIGHWAY FT. LAUDERDALE, FL 33305 Sale Date: 8/18 Sale Price: \$ 599,000



### COMPARABLE SALE #2

1352 HOLLY HEIGHTS DRIVE FT. LAUDERDALE, FL 33304 Sale Date: 12/18 Sale Price: \$ 582,000



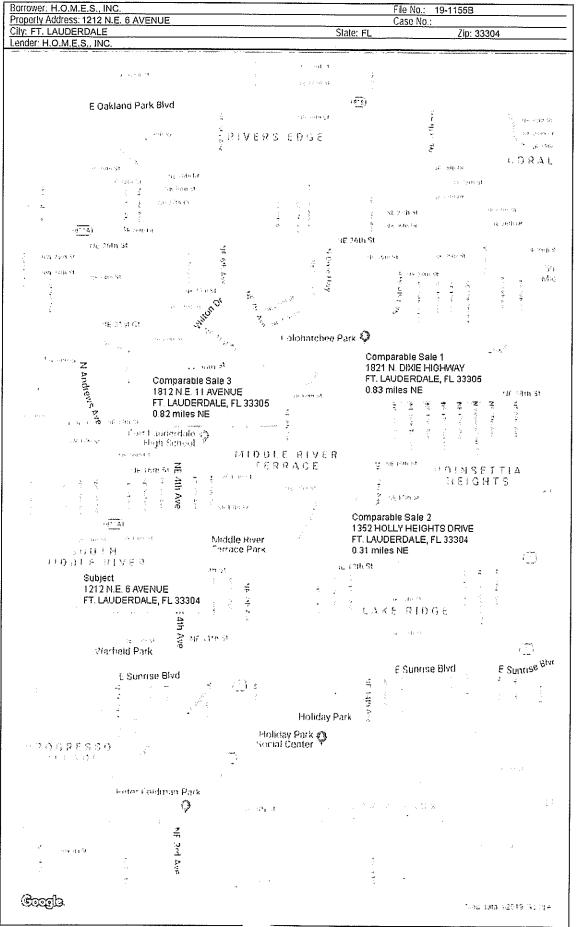
### COMPARABLE SALE #3

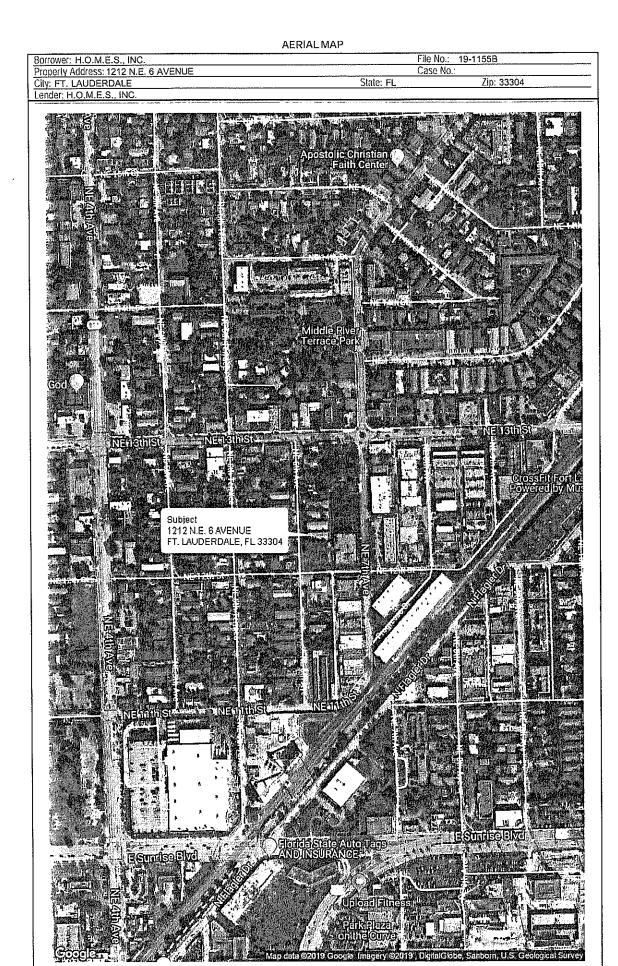
1812 N.E. 11 AVENUE FT. LAUDERDALE, FL 33305 Sale Date: 2/19 Sale Price: \$ 551,000

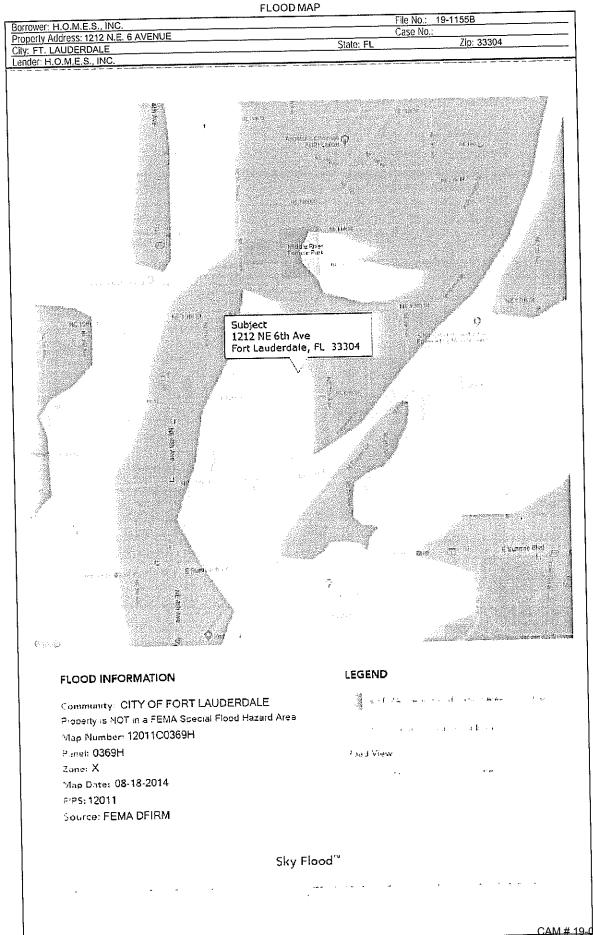
### FLOORPLAN SKETCH

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72B v 728 v 150	x 1,00 = 704 ft <sup>2</sup> = 704 ft <sup>2</sup>
22R x 32R x 1 00	x 1.00 = 778 ft <sup>4</sup> = 330 ft <sup>2</sup>
22R x         32R x         100           22R x         32R x         150           30R x         11R x         1 co	<u>* CAM</u> #
Ĺ	32ft

### LOCATION MAP







Borrower: H.O.M.E.S., INC.	<b>711</b>	lo.: 19-1155B	
Property Address: 1212 N.E. 6 AVENUE	Case No.:		
Cily: FT. LAUDERDALE	State: FL	Zip: 33304	
Lender: H.O.M.E.S., INC.			



RICK SCOTT, GOVERNOR

# DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION STATE OF FLORIDA

# FLORIDA REAL ESTATE APPRAISAL BD

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

## CIBENE, MICHAEL S

4900 W ATLANTIC BLVD SUITE 7 MARGATE FL 33063

## LICENSE NUMBER: RZ1404

EXPIRATION DATE: NOVEMBER 30, 2020

Always verify licenses online at MyFloridaLicense.com



Do not alter this document in any form.

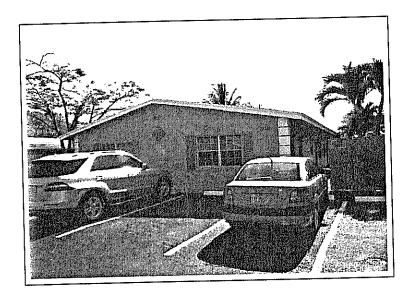
This is your license. It is unlawful for anyone other than the licensee to use this document.

### APPRAISAL 1216 NE 6<sup>TH</sup> AVENUE

### CIBENE REALTY, INC.

File No. 19-1155C

### APPRAISAL OF



### LOCATED AT:

1216 N.E. 6 AVENUE FT. LAUDERDALE, FL 33304

FOR:

H.O.M.E.S., INC. 690 N.E. 13 STREET FT. LAUDERDALE, FL, 33304

BORROWER:

H.O.M.E.S., INC.

AS OF:

May 13, 2019

BY:

MICHAEL CIBENE, SRA CERT GEN RZ1404

Small Residential Income Property Appraisal Report File No. 19-1155C

	to provide the lender/client with an accur	ate, and adequately supported, or	omion of the market value of the subject property				
Properly Address 1216 N.E. 6 AVENUE		FT. LAUDERDALE	State FL Zip Code 33304				
Borrower H.O.M.E.S., INC.	Owner of Public Record H.	O.M.E.S., INC.	County BROWARD				
Legal Description PORTION OF LOTS 30							
Assessor's Parcel ≠ PORTION OF 494234	-03-1450 Tax	Year 2018	R F Taxes S N/A				
Neighborhood Name PROGRESSO	***************************************	Reference 49-42-35	Census Tract 0417.00				
Occupant Owner X Tenant Vacant	Special Assessments S NC	NE PUD	D HOAS N/A per year per month				
	Leasehold Other (describe)	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~					
	Refinance Transaction X Other (describe	CITY GRANT DETERMIN	ATION				
Lender/Client H.O.M.E.S., INC.	Address 690 N.E. 13 S	TREET, FT. LAUDERDAL	E, FL 33304				
Is the subject property currently offered for sale or has	s il been offered for sale in the twelve months p	rior to the effective date of this appraisa	al? Yes X No				
	e(s). THE SUBJECT HAS NOT E	EEN LISTED FOR SALE II	N MLS FOR AT LEAST THE PAST 24				
MONTHS.							
	or the subject purchase transaction. Explain th	results of the analysis of the contract	for sale or why the analysis was not performed				
NOT A SALE	····		7174				
Contract Price S N/A Date of Contr	act 5/2019 Is the property selte						
Is there any linancial assistance (loan charges, sale of		the owner of public record? XYo					
If Yes, report the total dollar amount and describe the	uncessions, girt of downpayment assistance. E Hems to be paid.		The borrower? Yes XNo				
O in res, report the total utiliar amount and describe are	rients to be paid. U	NONE NOTED					
<b>1</b>							
Note: Race and the racial composition of the neig	hhorboot wa gol narrainel feeters						
Neighborhood Characteristics	npornood are not appraisal factors.  2-4 Unit Housii	ra Trands	2-4 Unit Housing Present Land Use %				
Location Urban X Suburban Rural		<del></del>					
Built-Up   X Over /5%   25-75%   Under							
Growth Rapid X Stable Stow		X 3-6 mths Over 6 mths					
Neighborhood Goundaries N.E. 26 STREET		UE TO THE EAST					
SUNRISE BLVD. TO THE SOUTH AN	VD ANDREWS AVENUE TO THE	WEST	1480 High         75 Commercial         10% %           425 Pred.         55 Olher         %				
Neighborhood Description THE SUBJECT IS	S WITHIN TWO MILES OF SOL	OOLS SHOPPING AND O	THER COMMUNITY SERVICES, THE				
SUBJECT'S VALUE IS ABOVE THE	PREDOMINANT VALUE HOWE	VER MELL MITHIN THE	VALUE DANGE FOR THE AREA				
m	THE SAME AND VALUE, HOWE	VEIN, VYEEL VYLLEIN LEE	VALUE MANGE FOR THE AREA.				
	· · · · · · · · · · · · · · · · · · ·						
Market Conditions (including support for the above co	nelusions) PRICES APPEAR TO E	E STARLE IN THE SUR IS	CTS AREA NO LINEAVORABLE				
CONDITIONS WERE NOTED.	1740C07111 E747 10 E	E OTABLE IN THE GOODE	CTO AILLA. NO UNITAVORABLE				
Dimensions 50 X 135	Area 6750 Sq.Ft.	Shape RECTANGULA	AR View RESIDENTIAL				
Specific Zoning Classification RMM-25	Zoning Description MULTIFA	717/	WY VIEW RESIDENTIAL				
	onforming (Grandlathered Use) No Zon						
			se No. If No. dorreibo				
THE SUBJECT IS CUIDDENTLY DEIN	Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? X Yes 140 If No. describe						
THE SUBJECT IS CURRENTLY BEING USED AT ITS HIGHEST AND BEST USE AS A 4 UNIT APARTMENT BUILDING.							
			APARTMENT BUILDING.				
Utililies Public Other (describe)	Public C	ther (describe) Of	APARTMENT BUILDING.  (I-siteImprovements—Type Public Private				
Utililies Public Other (describe)	Public C Water X	ther (describe) Of Str	APARTMENT BUILDING.  If-site improvements—Type Public Private reet ASPHALT X				
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Utilities   Public Other (describe)	Water X Sanitary Sewer X  o FENA Flood Zone X  market area? X Yes No If N  rs (easements encroachments environmental NTS WERE NOTED AT TIME O  FOUNDATION  Concrete Slab Crawl Space  If ull Basement Partial Basement Basement Area 0 sq R Basement Finish 0 % Outside Entryt M Sump Pump  Evidence of Infestation Dampness Settlement Heating/Cooling  X FWA HWBB Radiant Other Fuel ELECTRIC  X Central Air Conditionang Individual Other  4 Disposal 1 2 Bedroom(s) 1 Bath(s) 2 Bedroom(s) 1 Bath(s) 2 Bedroom(s) 1 Bath(s)	ther (describe)  Str  All  FEMA Map # 12011C0369H  O describe  Conditions land uses etc)?  INSPECTION.  EXTERIOR DESCRIPTION mater  Foundation Walls CONCRE  Exterior Walls CBS/AVE  Roof Surface ASPHALT:  Gutters & Downspouls ALUMINU  Window Type SINGLE HL  Storm Sashinsulated SHUTTEF  Screens SCREENS  Amenities  Fireplace(s) # 0 Weeds  Palio/Deck Fence  Pool X Porch  Other  Merowave Washer/Dryer  704 Square feet of Gro-  704 Square feet of Gro-  704 Square feet of Gro-  778 Square feet of Gro-	APARTMENT BUILDING.  I-siteImprovements—Type Public Private reet ASPHALT X X Private  FCMA Map Date 08/18/2014  Yes X No If Yes, describe  als/condition INTERIOR materials/condition TE/AVG Floors TILE/AVERAGE RAGE Walls DRYWALL/AVG SHIN/AVG Bath Floor TILE/AVERAGE JING/AVG Bath Wainscot TILE/AVERAGE SA/AVG Car Storage S/AVG X None X Driveway Surface ASPHALT NONE Garage of Cars ENTRY Carport of Cars ENTRY Carport of Cars St Lving Area SS Lving Area SRY ROOM.				
Utilities   Public Other (describe)	Water X Sanitary Sewer X  o FENA Flood Zone X  market area? X Yes No If N  rs (easements encroachments environmental NTS WERE NOTED AT TIME O  FOUNDATION  Concrete Slab Crawl Space  If ull Basement Partial Basement Basement Area 0 sq R Basement Finish 0 % Outside Entryt M Sump Pump  Evidence of Infestation Dampness Settlement Heating/Cooling  X FWA HWBB Radiant Other Fuel ELECTRIC  X Central Air Conditionang Individual Other  4 Disposal 1 2 Bedroom(s) 1 Bath(s) 2 Bedroom(s) 1 Bath(s) 2 Bedroom(s) 1 Bath(s)	ther (describe)  Str  All  FEMA Map # 12011C0369H  O describe  Conditions land uses etc)?  INSPECTION.  EXTERIOR DESCRIPTION mater  Foundation Walls CONCRE  Exterior Walls CBS/AVE  Roof Surface ASPHALT:  Gutters & Downspouls ALUMINU  Window Type SINGLE HL  Storm Sashinsulated SHUTTEF  Screens SCREENS  Amenities  Fireplace(s) # 0 Weeds  Palio/Deck Fence  Pool X Porch  Other  Merowave Washer/Dryer  704 Square feet of Gro-  704 Square feet of Gro-  704 Square feet of Gro-  778 Square feet of Gro-	APARTMENT BUILDING.  I-siteImprovements—Type Public Private reet ASPHALT X X Private  FCMA Map Date 08/18/2014  Yes X No If Yes, describe  als/condition INTERIOR materials/condition TE/AVG Floors TILE/AVERAGE RAGE Walls DRYWALL/AVG SHIN/AVG Bath Floor TILE/AVERAGE JING/AVG Bath Wainscot TILE/AVERAGE SA/AVG Car Storage S/AVG X None X Driveway Surface ASPHALT NONE Garage of Cars ENTRY Carport of Cars ENTRY Carport of Cars St Lving Area SS Lving Area SRY ROOM.				
Electricity X NONE FEMA Special Flood Hazard Area NONE FEMA Special Flood Hazard Area Yes X N. Are the utilities and olf-site improvements typical for the Are there any adverse site conditions or external factor NO APPARENT ADVERSE EASEME  GENERAL DESCRIPTION Units Two Three X Four Accessory Unit (describe bellow)  *** of Stores 1 ** of bitgs 1 Type X Dot Att S-Det/End Unit X Existing Proposed Unider Const. Design (Style) QUADPLEX Year Built 1975 Fifective Arge (Yrs) 35 Attic None Drop Stair Stairs Fifective Arge (Yrs) 35 Attic None Unit # 1 contains 5 Rooms Unit # 2 contains 5 Rooms Unit # 3 contains 5 Rooms Unit # 4 contains 5 Rooms Describe the condition of the property (including needer WERE NOTED AT TIME OF INSPEC	Water X Sanitary Sewer X  o FENA Flood Zone X  market area? X Yes No If N  rs (easements encroachments environmental NTS WERE NOTED AT TIME O  FOUNDATION  Concrete Slab Crawl Space  If ull Basement Partial Basement Basement Area 0 sq R Basement Finish 0 % Outside Entryt M Sump Pump  Evidence of Infestation Dampness Settlement Heating/Cooling  X FWA HWBB Radiant Other Fuel ELECTRIC  X Central Air Conditionang Individual Other  4 Disposal 1 2 Bedroom(s) 1 Bath(s) 2 Bedroom(s) 1 Bath(s) 2 Bedroom(s) 1 Bath(s)	ther (describe)  Str  All  FEMA Map # 12011C0369H  O describe  Conditions land uses etc)?  INSPECTION.  EXTERIOR DESCRIPTION mater  Foundation Walls CONCRE  Exterior Walls CBS/AVE  Roof Surface ASPHALT:  Gutters & Downspouls ALUMINU  Window Type SINGLE HL  Storm Sashinsulated SHUTTEF  Screens SCREENS  Amenities  Fireplace(s) # 0 Weeds  Palio/Deck Fence  Pool X Porch  Other  Merowave Washer/Dryer  704 Square feet of Gro-  704 Square feet of Gro-  704 Square feet of Gro-  778 Square feet of Gro-	APARTMENT BUILDING.  I-siteImprovements—Type Public Private reet ASPHALT X X Private  FCMA Map Date 08/18/2014  Yes X No If Yes, describe  als/condition INTERIOR materials/condition TE/AVG Floors TILE/AVERAGE RAGE Walls DRYWALL/AVG SHIN/AVG Bath Floor TILE/AVERAGE JING/AVG Bath Wainscot TILE/AVERAGE SA/AVG Car Storage S/AVG X None X Driveway Surface ASPHALT NONE Garage of Cars ENTRY Carport of Cars ENTRY Carport of Cars St Lving Area SS Lving Area SRY ROOM.				
Utilities   Public Other (describe)	Water X Sanitary Sewer X  o FENA Flood Zone X  market area? X Yes No If N  rs (easements encroachments environmental NTS WERE NOTED AT TIME O  FOUNDATION  Concrete Slab Crawl Space  If ull Basement Partial Basement Basement Area 0 sq R Basement Finish 0 % Outside Entryt M Sump Pump  Evidence of Infestation Dampness Settlement Heating/Cooling  X FWA HWBB Radiant Other Fuel ELECTRIC  X Central Air Conditionang Individual Other  4 Disposal 1 2 Bedroom(s) 1 Bath(s) 2 Bedroom(s) 1 Bath(s) 2 Bedroom(s) 1 Bath(s)	ther (describe)  Str  All  FEMA Wap # 12011C0369H  D. describe  Conditions land uses etc.)?  INSPECTION.  EXTERIOR DESCRIPTION matert  Foundation Walls CONCRE  Extenor Walls CBS/AVE  Roof Surface ASPHALT 3  Gutters & Downspouts ALUMINU  Window Type SINGLE HL  Storm Sashinsulated SHUTTEF  Screens SCREENS  Amenitles  Fireplace(s) # 0 Woods  Palio/Deck Fence   Pool X Porch   Cither  704 Square feet of Gror 778 Square feet of Gror	APARTMENT BUILDING.  I-siteImprovements—Type Public Private reet ASPHALT X X Private  FCMA Map Date 08/18/2014  Yes X No If Yes, describe  als/condition INTERIOR materials/condition TE/AVG Floors TILE/AVERAGE RAGE Walls DRYWALL/AVG SHIN/AVG Bath Floor TILE/AVERAGE JING/AVG Bath Wainscot TILE/AVERAGE SA/AVG Car Storage S/AVG X None X Driveway Surface ASPHALT NONE Garage of Cars ENTRY Carport of Cars ENTRY Carport of Cars St Lving Area SS Lving Area SRY ROOM.				

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											y Appr		l R			No 19		C	
Are there any	physical defic	iencies or a	dverse	conditions	s that aff	ect the lival	bility. sau	ndness. o	r structura	al inte	grity of the p	roperty?		Yes X	No If	Yes desc	nbe		
													_						
Does the prop	netu anenralii	conform to	tho not	hiphrothuu	d ffuncti	onal utility	style cor	ndilion, us	e, constru	ıction	etc.)?	X Yes	$\Box$	No II No.	describ	ic			
Does me brob	исну денетан)	y Comoini e.	7 ING 1154	ngi nzori roti	id (missa														
												12.97	_						
Is the property	y subject to re	ont control?		)yes (X	ONo If	Yes, dosci	nbe _												
												annets Eb	hic a	naker je mland	ad In si	innert the	nomina	of the	
			most cu	urrent, sam	ndar, and	proximate	compara	ible rental	propertie	is to tr	ie subject pro	uperty. O	iii 5 a	nalysis is intend	CU 10 .5	,pport inc			
	or the subject		JBJEC1	r		COMPARA	BLEREN	ITAL NO	1		COMPARA	ABLE REI	NTA	LNO 2		COMPAR	ABLE RI	NTAL	NO. 3
FEAT		16 N.E.				N. DIX				135				'S DRIVE		N.E. 1			
Address F	T. LAUDI	ERDALE	F.FL	33304	FT. L	AUDEF	DALE.	. FL 33	305	FT.	LAUDEF	RDALE	, F	L 33304	FT. L	<u>AUDE</u>	RDAL	E, FL	33305
Proximity to S																			4,200
Current Mont	thly Rent	S		0			<u> </u>		5,040			-  <u>\$</u> -		4,900 1.62 sq. ft			\$		1.69 sq. lt
Rent/Gross R		S	****	O sq ft	1 1./-	s (X)	S S	1.9	4 sq II		res X	No		1,023411	Ye	s X	No		
Rent Control		Yes INSPE	N(X)		M S	TAX R					S/TAX R					TAX R			
Data Source Date of Leas		N/A	1101		N/A	17.00 133	<u> </u>			N/A					N/A				
Location	(c(s)	AVERA	\GE			RAGE				ΑVI	ERAGE					RAGE			
Actual Age		1975			1966					196					1959				
Condition		AVERA				RAGE				-	ERAGE				2,48	RAGE			
Gross Buildi	ng Area	2890 s			2,59			T		3,0		gi.n	-T-			Count	Size	T	
Unit Breakdo	own	Rm Co	~	Size		Count	Size	Month	ly Rent	-	m Count Br Ba	Size Sq. Ft		Monthly Rent	Tol I		Sq F	ر ا	ionthly Rent
<b></b>		15 101	Ba	Sq. Ft 704	101 E		Sq Ft. 792	) s	1,500		2 1			1,275	4			_	1,275
Unil#1		5 2	1	704			600		1,095		2 1	_		1,250	3		58	0 \$	975
Unit # 2 Unit # 3		5 2	1	704			600		1,095		2 1	800			3			2 0	975
Unit # 4		5 2	1	778	<del></del>	1 1	600		1,350		1 1	626	8 6	1,100	3		58	10 5	975
Utilities Inclu	uded	NONE			NON	↓E					NE				NON				
PARKIN		OPEN				N AIR					EN AIR					N AIR	D		
FEATUR	RES	STAN	DARD	)	STA	NDARE	)			181	ANDARE	ho adoqu	actri	of the comparab				lc)	
Analysis of	rental data an	nd support fo	or estim	aled mark	et rents	lof the indi	wouat sut	Cjectunas AAMI ✓	EMITS	SIA	All AR TO	THE	SL	of the comparab	LL TI	E RE	NTAL		
THE TH	KEE KEN	MEDE	INI CII	MI VS	COM	JITION	TO TH	E SUF	JECT	AND	HAD SI	IMILAF	₹ F	EATURES	AS T	HE SU	BJEC.	Γ.	
COMPA	KABLES	VALICE	II OII	VIILAIN	COIN	2111011	10 11.	<u>.L 090</u>											
Rent Scher	dute. The ap	praiser mus	st recon	cile the ap	plicable	indicated r	northly (r	narket ren	ts to provi	ide an	opinion of th	je market	ren	l for each unit in	the sul	ject prop	erty.		
Unit #		Leases						Act	lual Rent	<u>s .</u>					Opinio er Unit	n Of Mar	ket Reni		Total
å		Lease						r Unil	- nioh nel	$\dashv$	Fotal Rents			Unfurnished	A Gun	Furnishe	d		Rents
Unit#	Begin	Date		End Date		r Unfurn	Isnea	5	rnished	+	S		s	1,250.00	) 5	1 4.7	_~~	s	1,250.00
					—	·					<u>- ".</u>			1,250.0	)				1,250.00
3														1,250.0					1,250.00
7 4							***							1,250.0					1,250,00
Comment of	on lease data					Iotal Actua					5	0.00	_	al Gross Month			<del></del> 1	<u>s</u> s	5,000.00
2 3 4 Comment of						Other Mon			e)	-	\$	Δ.		er Monthly Inco at Estimated Mi			1	<u>s</u>	5,000
<u> </u>				<u> </u>	. [27]	Total Actu			s Do		S Cable		_			lescribe)		<u>~</u>	
Utilities inc	luded in estin s on actual or	nated rents		Flectr		Water X				TH	F FSTIM	ATED	RE	NTS WER	E DE	RIVED	FROI	vi TH	E
Comments MARKE		esumateu o	ents an	d Other inc	оцину өв	Source (micro	ading per	sum prop	,	<u>,,,,</u>		,							
WARKE	<u> </u>																		
1																			
r.																			
l 🗶 did	l did no	tresearch t	ne sale	or transfe	r history	of the subj	ect prope	sty and co	mparable	sales	s. If not, expl	ain							
<b></b>																			
1	on Late	<b>(</b> √),83	d reposet	INC. PERE	salor er	transfers o	I the suhi	ical propo	rly for the	three	years orlor !	n the effe	ective	date of this ap	praisal				
My resear	ce(s) TAX			any prior	Santa m	nansiers c	a tele stroy	icer broke	111101 110	41.00	70.000								
Data sour	ce(2) 1 MV	X did to	t (eyoal	any onor	sales or	transfers o	of the com	iparable s	ales for th	- 1е уез	r prior to the	date of s	ale (	of the comparab	le sale				
Dala vois	co(r) TAY	ROLLS																	
Report the	e results of the	e research	and ana	llysis of th	e prior s	ale history	of the sul	bject prop	erly and c	ompa	rable sales (	report ad	dilio	nal prior sales o	n page	4)	OL	A(2)	CALE NO. 3
8	MHI				SUBJEC	:1	_	COMP	ARABLE :	SALE	NO 1	CO	MPA	RABLE SALE N	0. 2	8/11		ABLL S	SALE NO 3
Ja Date of Pr	itor Salertran	ister	N//	<u> </u>				116				5/10				179,			
***	rior Sale/Tran	rster		V 5001	1.0			82,500 AX RO				90,000 TAX R		18			ROLL	.s	
Data Sou		C		X ROL	LO		5	/2019				5/2019	- 9			5/20	19		
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	ol prior saleπ ο ΔΕλΑΡι⊏ι	S THE	SHR	JECT	$M \subseteq N$	יים וע	**   A												
	OF PRIOR SAILE	S. THE	SUB.	JECT F	HAS N	OI DE	-IN LID												
	of prior sale n PARABLE:	S. THE	SUB	JECT F	1AS N	OIBE	IN CIO												
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	or prior sale n	S. THE	SUB	JECT F	1AS N	OIBC													
	or prior sale n	S. THE	SUB	JECT	1AS N	OIDC	IV LIO												

Exhibit # 4 Page 136 of 496

Small Residential Income Property Appraisal Report File No. 19-1155C

There are 22 comparable properties currently effered for sale in the subject neighborhood ranging in price from \$ 299,000 to \$ 1,020,000

There are 22 compar	rable properties currently i	offered for sale in the subject	ct neighborhood rand	ging in price from \$ 299	9,000 to 5	1,020,000	
There are 68 compar	rable sales in the subject r	reighborhood within the pas	st twelve months ran	ging in sale price from S	215,000	to \$ 1,480,000	
FEATURE	SUBJECT	COMPARABLE	SALE NO 1	COMPARABLE		COMPARABLE	SALE NO. 3
121	6 N.E. 6 AVENUE	1821 N. DIXIE HI	IGHWAY	1352 HOLLY HE		1812 N.E. 11 AV	
Address FT, LAUDE	RDALE, FL 33304	FT. LAUDERDAL	E, FL 33305	FT. LAUDERDAL		FT. LAUDERDAL	
Proximity to Subject		0.82 miles NE		0.30 miles NE		0.81 miles NE	_, , _ 00000
Sale Price	s N/A		s 599,000		s 582,000		s 551,000
Sale Price/Gross 8ldg Area	s 0.00 sq. (	S 231.10 sq fl		\$ 192.33 sq.ft		s 221.82 sq fl	
Gross Monthly Rent	\$ 0	5,040		s 4,900		s 4,200	
Gross Rent Multiplier		118.85		118.78	4, 4,	131.19	
Price Per Unit	\$	\$ 149,750		s 145,500		s 137,750	
Price Per Room	\$	\$ 46,077		s 38,800		\$ 42,385	
Price Per Bedroom	\$	3 119,800		\$ 83,143		5 110,200	
Rent Control	Yos XNo	Yes X No		Yes X No		Yes X No	
Data Source(s)	INSPECTION	BCPA/MLS		BCPA/MLS		BCPA/MLS	***************************************
Verification Source(s)	TAX ROLLS	REALTOR 954-34	45-9144	REALTOR 954-6	84-6181	REALTOR 954-63	2-2368
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment
Sale or Financing		CONVENTIONAL		CONVENTIONAL		CASH	
Concessions		NO CONCESS.	NO ADJ	NO CONCESS.	NO ADJ	NO CONCESS.	NO ADJ
Date of Sale/Time	5/2019	8/18		12/18	-	2/19	
Location	AVERAGE	AVERAGE		AVERAGE		AVERAGE	
Leasehold/Fee Simple	FEE SIMPLE	FEE SIMPLE		FEE SIMPLE		FEE SIMPLE	
Sile	RSDL/6,750	RSDL/5,742	5,000	RSDL/8,790	-10,200	RSDL/6,258	NO ADJ
View	RESIDENTIAL	RESIDENTIAL		RESIDENTIAL		RESIDENTIAL	
Design (Style)	QUADPLEX	QUADPLEX		QUADPLEX		QUADPLEX	
Quality of Construction	AVG/CBS	AVG/CBS		AVG/CBS		AVG/CBS	
Actual Age	1975	1966	NO ADJ		NO ADJ	1959	NO ADJ
Condition	AVERAGE	AVERAGE		AVERAGE	1	AVERAGE	.10 703
Gross Building Area 50.00	2890 sq.ft.	2,592	14,900	3,026	-6,800	2,484	20,300
Unit Breakdown	Total Ediros Ballis	Total Edirms Paths		Total Burns Baths	3,550	Total Barns Barhs	20,500
Unit #1	5 2 1	4 2 1		4 2 1		4 2 1	
Unit # 2	5 2 1	3 1 1	·	4 2 1		3 1 1	
Unit #3	5 2 1			4 2 1	·····	3 1 1	*
Unit # 4	5 2 1			3 1 1		3 1 1	****
Basement Description		NONE	*****	NONE		NONE	~~~·
Basement Finished Rooms	NONE	NONE		NONE		NONE	
Functional Utility	AVERAGE	AVERAGE		AVERAGE	<del></del>	AVERAGE	
Heating/Cooling	CENTRAL	CENTRAL		CENTRAL			40.000
Energy Efficient Items	AVERAGE	AVERAGE				UNITS	10,000
Parking On/Off Site	OPEN AIR	OPEN AIR		AVERAGE		AVERAGE	
	COV. ENTRY	COV. ENTRY		OPEN AIR		OPEN AIR	
FEATURES	STANDARD	STANDARD		COV. ENTRY		COV. ENTRY	[
TEXTOREO	OTANDAND	STANDARD		STANDARD	<u> </u>	STANDARD	
	T-111111						
Net Adjustment (Total)		XI.	s 19,900	Π. XI.			
Adjusted Sale Prize		Net Adj 3.3% %	3 19,900		\$ 17,000		\$ 30,300
of Comparables		Gross Adj. 3.3% %	£ 619.000	Net Adj2.9% % Gross Adj. 2.9% %		Nel Adj 5.5% %	
Adj. Price Per Unit 150 SP	Comp ( 4 of Comp (Jn/s)	\$ 154,725	3 010,900			Gross Adj. 5.5% %	<u>\$ 581,300</u>
Adj Price Per Room (Adj SF				141,250		s 145,325	
Porch/Patlo/Deck FEATURES  Net Adjustment (Totat) Adjusted Sale Price of Comparables Adj Price Per Host Adj Price Per Roam Adj Price Per Bdim. Adj Price Per Bdim. Adj Price Per Bdim. Value Per Unit		\$ 47,608 \$ 123,780		s 37,667		s 44,715	
Value Per Unit			- 000 000	\$ 80,714		\$ 116,260	
Value Per Onit Value Per Rm.		4 Units >		Value Per GBA S		2890 sq.ft. GBA	
	\$ 45,000 X	ZU Rooms =	5 900,000 J	Value Per 8drms S	110,000 x	8 Bdrms. =	s 880,000
Summary of Sales Comparison  MARKET VALUE A	on Approach including fec ■ Approach including fec	COE MARC COST	icators of value	THE COMPARABL	LES GIVE A GO	OOD INDICATION	OF
MARKET VALUE. A	L MADKET VALL	E FOR THE OUR L	JIPPEKENUES	ALL THE COM	PARABLES WI	EKE CONSIDERE	2 IN
DETERMINATION C	ES AVAILABLE AT	TIME OF MODE	EUI. THE CO	NIPS USED WER	E THE MOST S	SIMILAR AND BES	T
MULTIFAMILY SALES AVAILABLE AT TIME OF INSPECTION.							
			····				
Indicated Makes by Safes Co-	nnaicae Annanat 2	600.000			·		
Indicated Value by Safes Con		600,000	100.00	0			
Total gross monthly rent S	S,UUU.UU X grg	ss rent multiplier (GRM)	120.00 s	600,000 Indica	aled value by the Inco	те Аррговск	
Communis on income approx	en including reconciliation	of the GRM THE ES	HMATED REI	ITS WERE DERIV	ED FROM THE	MARKET.	
<del></del>							
Indicated Value by: Sales			Income Appr	oach s 600,00	O Cost App	roach (if developed) \$ 4	32,400
MOST OF THE WEI	GHI WAS GIVEN	10 THE MARKET	DATA APPRO	DACH AS IT BEST	REFLECTS TI	HE ACTIONS OF T	YPICAL
BUYERS AND SELL	ERS IN THE MAR	KETPLACE, THE I	INCOME APPI	ROACH WAS WEI	GHTED NEXT	AS IT INDICATES	INVESTOR
DEMANDS IN THE N	MARKETPLACE.	THE COST APPRO	DACH ALSO S	UPPORTS THIS F	INAL VALUE E	STIMATE.	
This appraisal is made X							
	l'as is,* 🔲 subject to i	completion per plans and s	perdications on the t	asis of a hypothetical con-	dilion that the improve	ments have been remarks	м — — — — — — — — — — — — — — — — — — —
subject to the following re	pairs or alterations on the	hasis of a hypothetical con-	dition that the repairs	or alterations have been		Subject to the following a	
inspection based on the extra	ordinary assumption that f	he candition or deliciency o	toes not require after			ERTY WAS NOT I	
IN THE APPRAISED			Index of anot	1 hall	- JIVIL I NOF		-OLUDED
Based on a complete visu		erior and exterior areas	s of the subject or	operty deliged scope	of work statement	of assumptions and b	miling
conditions, and appraiser	r's certification my (or	if) Opinion of the marke	t value, as define	d of the real proportion	nat (s the embler)	i i i assumptions and lit of this cooperate & BAA	000
as of MAY 13, 2019				flective date of this appr		a ana report is s - OOO	
is the form to the to 1905			err Love erritor		91941	i drie (1).	form 1:25 Pack 1:34
			133			0 + 10 - 1 - 1	CAM#

APPRAISAL R	EPORT
Small Residential Income Pr	operty Appraisal Report File No 19-1155C
THE INTENDED USER OF THIS APPRAISAL REPORT IS THE CLIE	
INTENDED USE IS TO EVALUATE THE PROPERTY THAT IS THE S	SUBJECT OF THIS
ADDRAISAL FOR CITY GRANT DETERMINATION, SUBJECT TO TH	IE STATED
SCORE OF WORK PURPOSE OF THE APPRAISAL, REPORTING F	REQUIREMENTS OF THIS
APPRAISAL REPORT FORM, AND DEFINITION OF MARKET VALUE	E. NO ADDITIONAL
INTENDED USERS ARE IDENTIFIED BY THE APPRAISER.	
THE TERM "COMPLETE VISUAL INSPECTION" INCLUDES: MEASL	JRING AND
CALCULATING THE SUBJECTS LIVARIE AREA A WALK THROUG	SH VIEWING OF READILY
OBSERVABLE AREA FROM GROUND LEVEL OBSERVING NEIGH	BORHOOD CONFORMITY,
OBSERVING SPECIAL FEATURES, OBSERVING RENOVATIONS A	ND MODIFICATIONS,
OBSERVING SEVERAL CONDITION OF HOME FOR VALUATION F	PURPOSES. THIS DOES
NOT INCLUDE: ACCESSING CRAWL SPACES OR ATTIC SPACES	, TESTING ELECTRICAL,
PLUMBING OR MECHANICAL SYSTEMS, MOVING FURNITURE OF	N CARPET IN ORDER TO
FIND UNREPAIRED ITEMS. THE APPRAISER IS NOT A LICENSEL	J HOWE INSPECTOR
OR ENVIRONMENTAL SPECIALIST.	
THE APPRAISER HAS NOT MADE ANY ATTEMPT AT DISCOVERY	OF POTENTIAL ADVERSE
NEIGHBORHOOD INFLUENCES SUBJECT TO, BUT NOT LIMITED	TO SUCH ACTS AS
REIGHBORHOOD INFLUENCES SUBJECT TO, BOT NOT EINITED CRIMINAL ACTIVITY, REGISTERED SEX OFFENDERS, OR INTER	IM REHABILITATIVE
THE PROPERTY OF THE PROPERTY O	
THE LEGALITY OF	F THE SUBJECTS ZONING. THE APPRAISER DID NOT VERIFY
WITH GOVERNMENT AGENCIES AS TO THE LEGALITY OF THE	SUBJECTS SITE SETBACKS OR NON-PERMITTED ROOM
LIVE CONCIDERED BELEVANT COMPETITIVE LISTINGS/CONT	TRACT OFFERINGS IN PERFORMING THIS APPRAISAL, AND
ANY TREND INDICATED BY THAT DATA IS SUPPORTED BY THE	LISTING/OFFERING INFORMATION INCLUDED IN THIS
REPORT. THE MARKETING TIME IS ESTIMATED BETWEEN 3 TO 6 MONTH	IS. TYPICAL SALES PRICE TO LISTING PRICE ITATIO WAS
ESTIMATED AT 90% TO 100% IN THIS MARKET. I HAVE PERFORMED NO OTHER SERVICES, AS AN APPRAISER	OR IN ANY OTHER CARACITY REGARDING THE PROPERTY
I HAVE PERFORMED NO OTHER SERVICES, AS AN APPRAISER THAT IS THE SUBJECT OF THE WORK UNDER REVIEW WITHIN	THE THREE-YEAR PERIOD IMMEDIATELY PRECEDING
ACCEPTANCE OF THIS ASSIGNMENT.	THE THISE TENTY ENGO PROPERTY
ENDOOLDE TIME, ESTIMATED LENGTH OF TIME THAT THE PR	OPERTY INTEREST BEING APPRAISED WOULD HAVE BEEN
OFFERED ON THE MARKET PRIOR TO THE HYPOTHETICAL CO	NSUMMATION OF A SALE AT MARKET VALUE ON THE
SEESCHIVE DATE OF THE APPRAISA!	
THE EXPOSURE TIME IS ESTIMATED AT ONE TO SIX MONTHS	FOR THE SUBJECT PROPERTY.
AS OF THE DATE OF THIS REPORT, I MICHAEL CIBENE, SRA, A	I-RRS, HAVE COMPLETED THE CONTINUING EDUCATION
PROPERTY OF DECICAL TED MEMBERS OF THE APPRAISAL I	NSTITULE.
THE USE OF THIS REPORT IS SUBJECT TO THE REQUIREMENT	TS OF THE APPRAISAL INSTITUTE RELATING TO NEVIEW BY
ITS DULY AUTHORIZED REPRESENTATIVES.	Manufacture Company Co
COST APPROACH TO VALUE	(not required by Fannie Mae)
Provide adequate information for the lender/client to replicate the below cost figures and calculate	nns
Support for the opinion of site value (summary of comparable land sales or other methods for esti	mating site value) THE LAND VALUE WAS ESTIMATED BY THE
ABSTRACTION TECHNIQUE.	•
ADDITACTION TECHNIQUE.	
<u> </u>	000 000
ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW	OPINION OF SITE VALUE 5 200,000
Source of cost data MARSHALL & SWIFT/APPRAISER FILES	Dwelling 2,890 Sq Ft @ \$ 150,00 \$ 433,500
Quality religation cost canaco AVG Filective date of cost data 5/2019	PORCH 320 Sq Ft @ \$ 35.00 - \$ 11,200
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	
THE COST ESTIMATES WERE TAKEN FROM THE MARSHALL	Garage/Carport Sq. Ft. @ \$ \$  Lotal Estimate of Cost New \$ 444,700
AND SWIFT RESIDENTIAL COST HANDBOOK AND THE	Total Califide of Coartest
APPRAISER'S WORKING FILES. HIGH LAND VALUE IS	Less 70 Physical Functional External
COMMON IN THE SUBJECT'S AREA. THIS DOES NOT	Tarpier Bildi \$222,000
ADVERSELY AFFECT MARKETABILITY FOR THE SUBJECT.	Depreciated Cost of Improvements   \$ 222,350     As-is: Value of Site Improvements   \$ 10,000
	V2-12 Author of 2the diffhonormenta
25 Vegre	INDICATED VALUE BY COST APPROACH 5 432,400
Estimated Remaining Economic Life (HUD and VA only) 35 Years  PROJECT INFORMATIO	N FOR PUDs (if applicable)
	No Unit type(s) Detached Attached
12 His describitationed in regulation and transferrance as seasonable freed.	12.0

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CAM # 19-0687 натычь том г. д. ч. Ехріbіt # 4

Page 138 of 496

Total number of units sold NOT A PUD

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

Intal number of units

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

Legal name of project

Total number of phases Total number of phases

Total number of units rented

Was the project created by the

Does the project contain any n

ortockem (F. Care 200)

Are the units, common elements, and recreation facilities complete?

Describe common elements and recreational Ficilities

### Small Residential Income Property Appraisal Report

He No 19-1155C

This report form is designed to report an appraisal of a two- to four-unit property, including a two- to four-unit property in a planned unit development (PUD). A two- to four-unit property located in either a condominium or cooperative project requires the appraiser to inspect the project and complete the project information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

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

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

\*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

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

- 1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
- 2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements, including each of the units. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
- 3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- 4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
- 5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
- 6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

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### Small Residential Income Property Appraisal Report

File No. 19-1155C

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

- 1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
- 2. I performed a complete visual inspection of the interior and exterior areas of the subject property, including all units. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
- I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- 4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison and income approaches to value. I have adequate market data to develop reliable sales comparison and income approaches to value for this appraisal assignment. I further certify that I considered the cost approach to value but did not develop it, unless otherwise indicated in this report.
- 5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
- 6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
- 7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
- 8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
- 9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
- 10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
- 11. I have knowledge and experience in appraising this type of property in this market area.
- 12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
- 13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
- 14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
- 15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
- 16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
- 17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
- 18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
- 19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
- 20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.
- 21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

CAM # 19-0687

### Small Residential Income Property Appraisal Report

File No. 19-1155C

- 22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.
- 23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.
- 24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.
- 25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

- 1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
- This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

### APPRAISER

### SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature Whichel Chen	Signature
Name MICHAEL CIBENE, SRA	Signature Name
Company Name <u>CIBENE REALTY</u> , INC.	Company Name
Company Address 6278 N. FEDERAL HIGHWAY, SUITE 429	Company Address
FT. LAUDERDALE, FL 33308	
Telephone Number 954-772-9940	Telephone Number
Email Address MIKECIBENE@AOL.COM	Email Address
Date of Signature and Report 05/13/2019	Date of Signature
Effective Date of Appraisal MAY 13, 2019	State Certification #
State Certification # CERT GEN RZ1404	or State License #
or State License #	State Explorition Date of Continue Live
or Other (describe) State #	Expiration Date of Certification or License
State FL	
Expiration Date of Certification or License 11/30/2020	
ADDRESS OF PROPERTY APPRAISED	SUBJECT PROPERTY
1216 N.E. 6 AVENUE	Did not inspect subject property
FT. LAUDERDALE, FL 33304	Did inspect exterior of subject property from street
	Date of Inspection
APPRAISED VALUE OF SUBJECT PROPERTY \$ 600,000	Did inspect interior and exterior of subject property
	Date of Inspection
LENDER/CLIENT	
Name	COMPARABLE SALES
Company Name H.O.M.E.S., INC.	Did not inspect exterior of comparable sales from street
Company Address 690 N.E. 13 STREET	Did inspect exterior of comparable sales from street
FT. LAUDERDALE, FL 33304	Date of inspection
Email Address	Date of Inspection

CAM # 19-0687 Ekhibit #4

### **ADDENDUM**

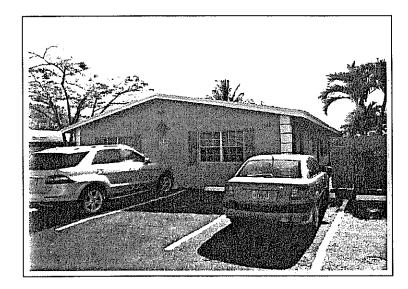
Borrower: H.O.M.E.S., INC.	File No	
Property Address: 1216 N.E. 6 AVENUE	Case N	lo.:
City: FT. LAUDERDALE	State: FL	Zip: 33304
Lender: H.O.M.E.S., INC.		

### **ELECTRONIC SIGNATURE**

THIS ELECTRONICALLY TRANSMITTED REPORT MEETS USPAP REPORTING REQUIREMENTS. THE APPRAISER TOOK REASONABLE STEPS TO PROTECT THE DATA INTEGRITY OF THE TRANSMITTED REPORT. THE SOFTWARE PROGRAM PROVIDED A SIGNATURE SECURITY FEATURE FOR ALL THE APPRAISERS SIGNING THE REPORT. THE ELECTRONIC SIGNATURE CARRIES THE SAME LEVEL OF AUTHENTICITY AND RESPONSIBILITY AS AN INK SIGNATURE ON A PAPER COPY REPORT.

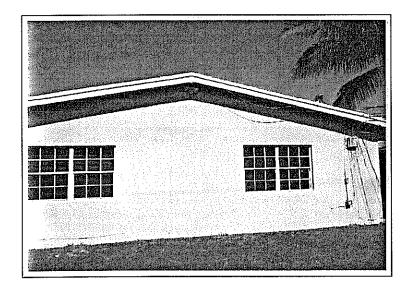
### SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: H.O.M.E.S., INC.	File No.: 19-1155C	
Property Address: 1216 N.E. 6 AVENUE	Case No.:	
City: FT, LAUDERDALE	State: FL Zip: 33304	
Londer: H.O.M.E.S., INC.		

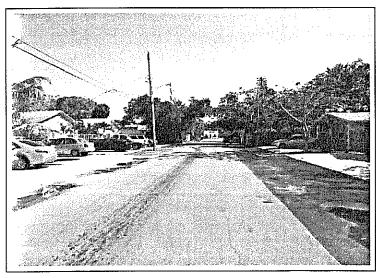


FRONT VIEW OF SUBJECT PROPERTY

Appraised Date: May 13, 2019 Appraised Value: \$ 600,000

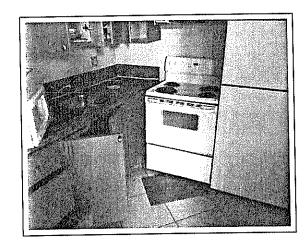


REAR VIEW OF SUBJECT PROPERTY

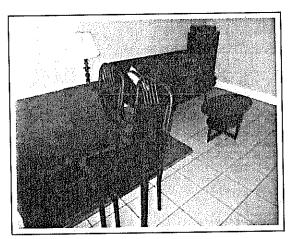


### STREET SCENE

	C1 - 81	40.44000
Borrower: H.O.M.E.S., INC.	File N	0. 19-1155C
Property Address: 1216 N.E. 6 AVENUE	Case	No
	State: FL	Zip: 33304
City: FT. LAUDERDALE	3,000	
Lender: H.O.M.E.S., INC.		



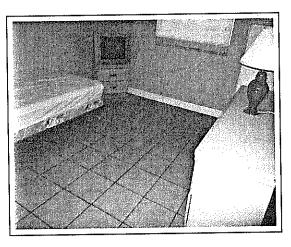
TYPICAL KITCHEN



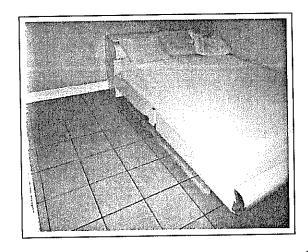
TYPICAL DINING ROOM



TYPICAL LIVING ROOM



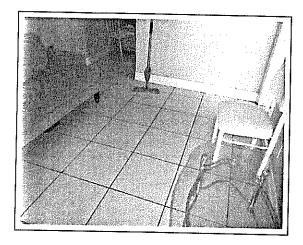
TYPICAL BEDROOM



140

CAL BATHROOM

Borrower: H.O.M.E.S., INC.	F. 1.3
Property Address: 1216 N.E. 6 AVENUE	File No.: 19-1155C
City: FT. LAUDERDALE	Case No.: Slale: FL Zin: 22204
Lender: H.O.M.E.S., INC.	State: FL Zip: 33304

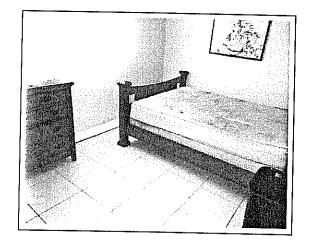


TYPICAL LIVING ROOM

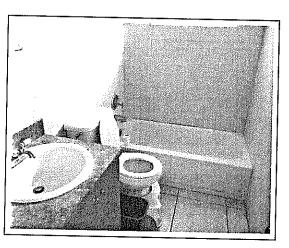


the strength of the analysis of the strength o

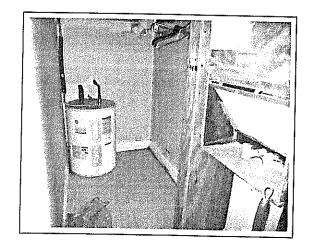
TYPICAL KITCHEN



TYPICAL BEDROOM

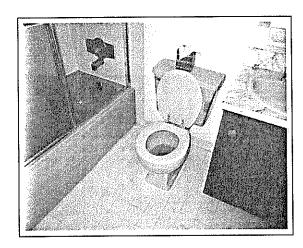


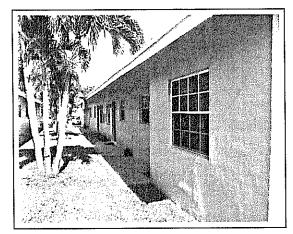
TYPICAL BATHROOM



141

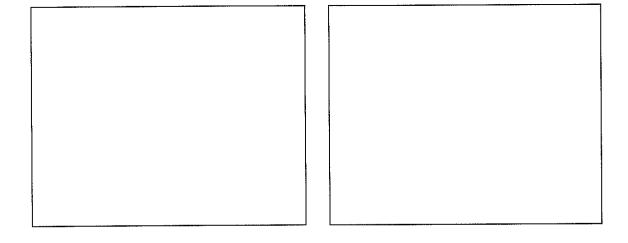
Borrower: H.O.M.E.S., INC.		No.: 19-1155C
Property Address: 1216 N.E. 6 AVENUE	Cas	
City: FT. LAUDERDALE	State: FL	. Zip: 33304
Lender: H.O.M.F.S., INC.		

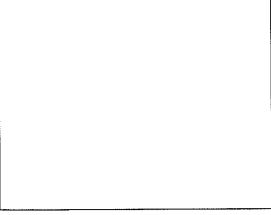




TYPICAL BATHROOM

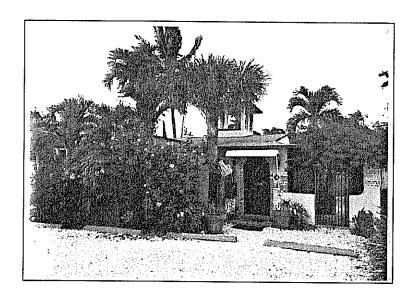
ADDITIONAL FRONT SCENE





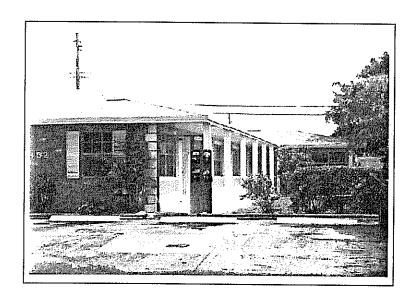
# COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: H.O.M.E.S., INC.	File No.: 19-1155C
Property Address: 1216 N.E. 6 AVENUE	Case No.:
Cily: FT. LAUDERDALE	State; FL Zip. 33304
Lender: H.O.M.E.S., INC.	



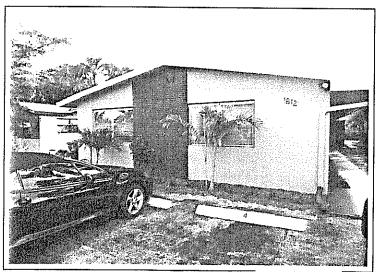
# COMPARABLE SALE #1

1821 N. DIXIE HIGHWAY FT. LAUDERDALE, FL 33305 Sale Dale: 8/18 Sale Price: \$ 599,000



# COMPARABLE SALE #2

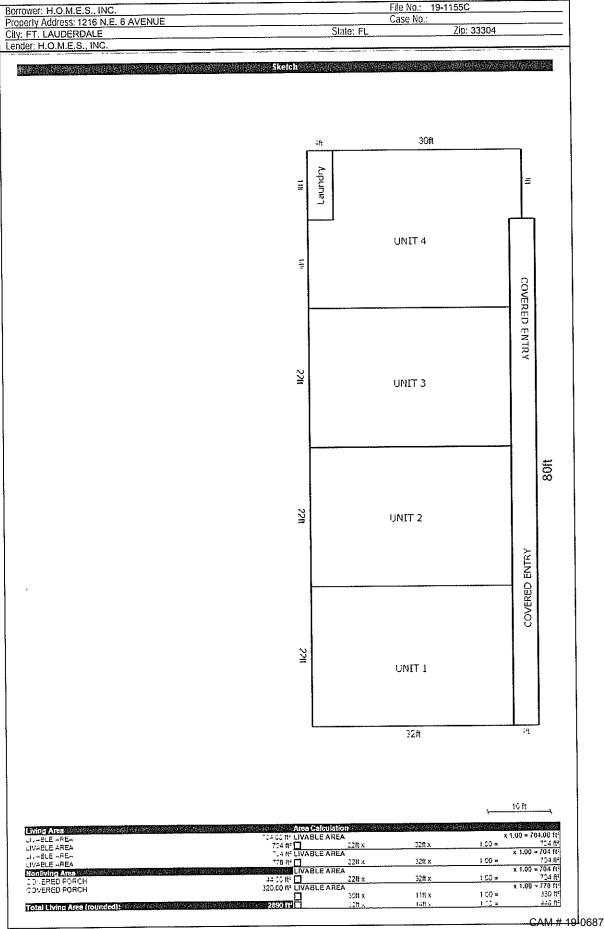
1352 HOLLY HEIGHTS DRIVE FT. LAUDERDALE, FL 33304 Sale Date: 12/18 Sale Price: \$ 582,000



# COMPARABLE SALE #3

1812 N.E. 11 AVENUE FT. LAUDERDALE, FL 33305 Sale Date: 2/19 Sale Price: \$ 551,000

# FLOORPLAN SKETCH



# **LOCATION MAP**

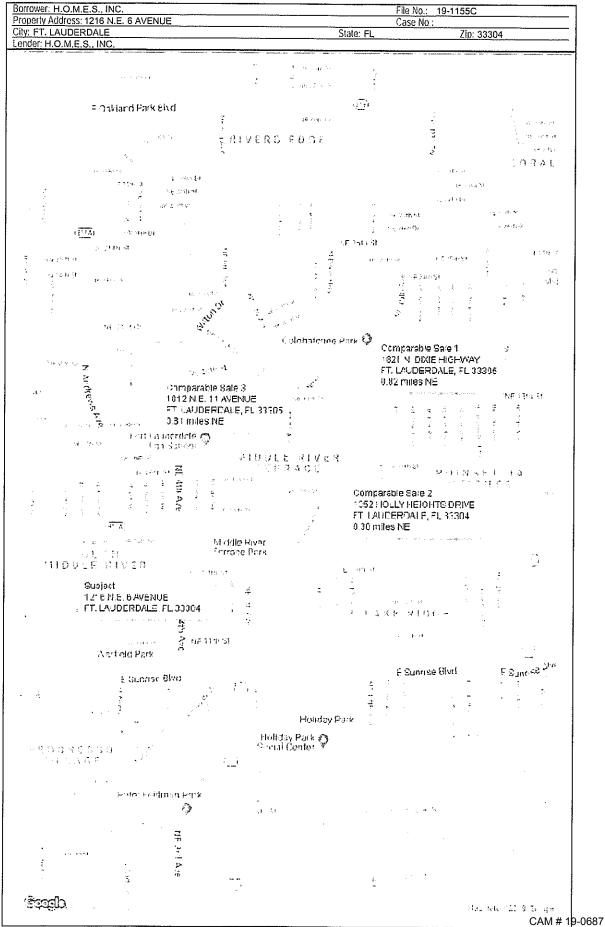
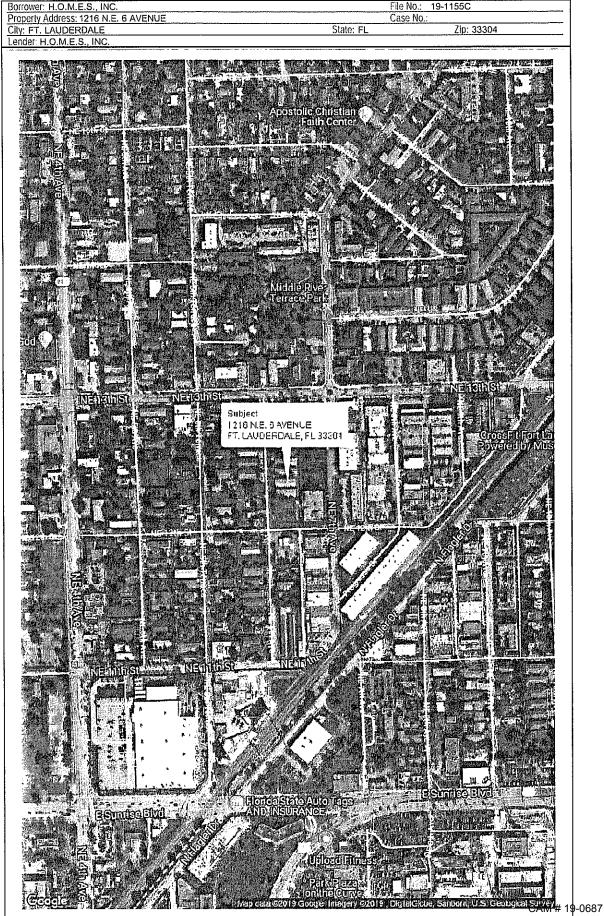


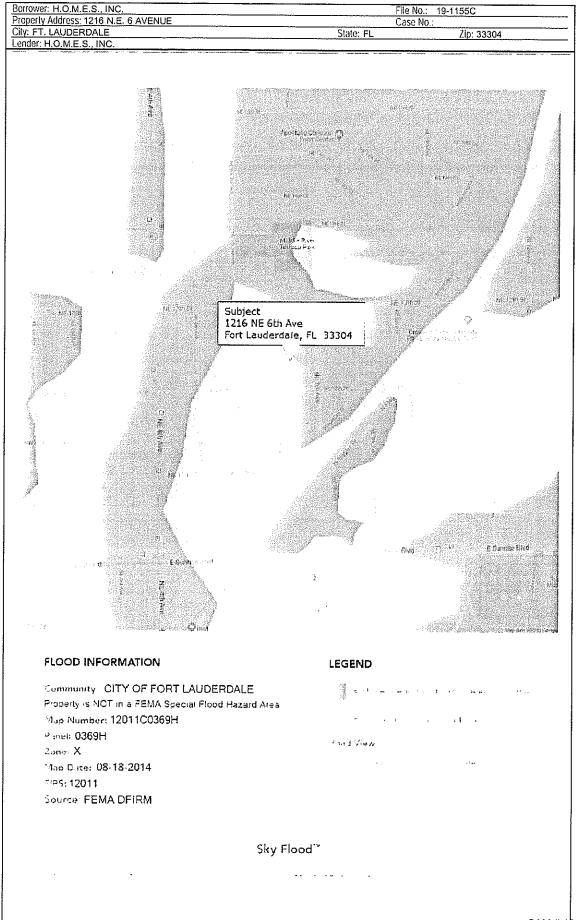
Exhibit # 4 Page 149 of 496

# **AERIAL MAP**



Exhlibit # 4
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# FLOOD MAP



Borrower: H.O.M.E.S., INC.	File No.: 19-1155C
Properly Address: 1216 N.E. 6 AVENUE	Case No.:
City: FT. LAUDERDALE	State: FL Zip: 33304
Lender HOMES INC	



RICK SCOTT, GOVERNOR

# DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION STATE OF FLORIDA

# FLORIDA REAL ESTATE APPRAISAL BD

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

# CIBENE, MICHAELS

4900 W ATLANTIC BLVD SUITE 7 MARGATE FL 33063

# LICENSE NUMBER: RZ1404

EXPIRATION DATE: NOVEMBER 30, 2020

Aiways verify licenses online at MyFloridaLicense.com



Do not alter this document in any form.

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

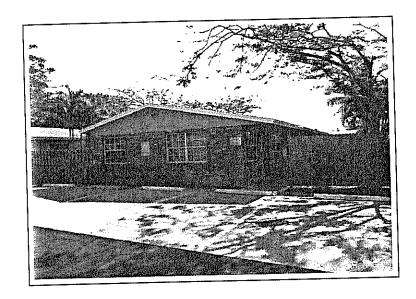


# APPRAISAL 1218 NE 6<sup>TH</sup> AVENUE

# CIBENE REALTY, INC.

File No 19-1155D

# APPRAISAL OF



# LOCATED AT:

1218 N.E. 6 AVENUE FT. LAUDERDALE, FL 33304

FOR:

H.O.M.E.S., INC. 690 N.E. 13 STREET FT. LAUDERDALE, FL, 33304

BORROWER:

H.O.M.E.S., INC.

AS OF:

May 13, 2019

BY:

MICHAEL CIBENE, SRA CERT GEN RZ1404

Small Residential Income Property Appraisal Report rile No 19-1155D

	provide the lender/client with an accura				
Property Address 1218 N.E. 6 AVENUE	City	FT. LAUDERDALE		FL Zip Code 3	3304
Borrower H.O.M.E.S., INC.	Owner of Public Record H.:		Cour	ity BROWARD	
Legal Description PORTION OF LOTS 30 -	38 BLK 112 PROGRESSO P.B				
Assessor's Parcel # PORTION OF 494234-	03-1450 Jax	Year 2018		Taxes S N/A	
Neighborhood Name PROGRESSO	Maş	Reference 49-42-35		us Tract 0417.00	
Occupant Owner X Fenant Vacant	Special Assessments S NC	NE LP	UD HOAS	N/A per ye	ar <u>  permonih</u>
Property Rights Appraised X Fee Simple	Leasehold Other (describe)				
Assignment Type Purchase Transaction	Refinance Transaction X Other (describe)	CITY GRANT DETERM	INATION		
Lender/Client H.O.M.E.S., INC.	Address 690 N.E. 13 S	TREET, FT. LAUDERDA	<u> ALE, FL 3330</u>	4	
In the cubiast proporty currently afforced for sale or has	it been offered for sale in the twelve months p	ior to the effective date of this appr	aisal? Ye	s [X]No	
Report data source(s) used, offering price(s), and date	(s). THE SUBJECT HAS NOT E	EEN LISTED FOR SALE	IN MLS FOR	AT LEAST TH	IE PAST 24
MONTHS.					
I did did not analyze the contract for sale fo	or the subject purchase transaction. Explain th	results of the analysis of the contr	act for sale or why t	he analysis was not p	erformed
NOT A SALE					
Centract Price S N/A Date of Contra	act 5/2019 Is the property selle	the owner of public record?	Yes No D	ata Source(s) TAX	ROLLS
Is there any financial assistance (loan charges, sale co	oncessions, oilt or downpayment assistance, o	(c ) to be paid by any party on beha	If of the borrower?	Yes X	lo
If Yes, report the total dollar amount and describe the		NONE NOTED			
If 165, report the man distance and the distance man	manis to be pare.				
Note: Race and the racial composition of the neigh	hherhood we not appealed (actors				
Note: Race and the racial composition of the neigr Neighborhood Characteristics	2-4 Unit Housi	ng Trends	2-4 Unit Houst	ng Prese	nt Land Use %
7.7	Property Values Increasing	X Stable Declining		AGE One-Unit	30% %
200		X In Balance Over Supply		(yrs) 2-4 Unit	30% %
Built-Up X Over /5% 25-75% Under		\ <u>\</u>	215 Low	35 Multi-Famil	
Growth Rapid X Stable Slow			1480 High	75 Commercia	d
Neighborhood Boundaries N.E. 26 STREET	TO THE NORTH, N.E. TO AVE	E WEST	425 Pred	55 Other	2, (C) /0 ·0
SUNRISE BLVD. TO THE SOUTH AN	NU ANDREWS AVENUE 10 TH	E WEST.			SVICES THE
Neighborhood Description THE SUBJECT IS	WITHIN I WO MILES OF SCH	OULS, SHUPPING AND	JUINER CO	NGE EOD TU	AREA
SUBJECT'S VALUE IS ABOVE THE	PREDOMINANT VALUE, HOW	VER, WELL WITHIN IF	IE VALUE KA	NGE FOR THE	- CINEU
<u> </u>					
			UZOTO ADE	NO UNICAL	DADIE
Market Conditions (including support for the above co	inclusions) PRICES APPEAR TO	BE STABLE IN THE SUL	JEC IS AREA	I. NO UNFAVO	JKABLE
CONDITIONS WERE NOTED.					
Dimensions 50 X 135	Area 6750 Sq.Ft.	Shape RECTANGL	JLAR	View RESIDEN	TIAL
Specific Zoning Classification RMM-25	Zoning Description MULTIF	MILY RESIDENTIAL			
Zonino Compliance X Legal Legal Nonco	onforming (Grandfathered Use) No Zo	ning     lilegal (describe)			
Is the highest and best use of the subject properly as	improved (or as proposed per plans and spec		Yes 🔲 No		
<b>a</b>					
THE SUBJECT IS CURRENTLY BEI	NG USED AT ITS HIGHEST AN	D BEST USE AS A 4 UN	IT APARTME	NT BUILDING.	
THE SUBJECT IS CURRENTLY BEINT Utilities Public Other (describe)	NG USED AT ITS HIGHEST AN	D BEST USE AS A 4 UN Other (describe)	Off-site Improve	ments Type	Public Private
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Utilities Public Other (describe)  Electricity X NONE  FEMA Special Flood Hazard Area Yes X N  Are the utilities and off-site improvements typical for the Are there any adverse site conditions or external fact.	NG USED AT ITS HIGHEST AN	D BEST USE AS A 4 UN Other (describe)  FEMA Map # 12011C03 to describe al conditions land uses, etc.)?	Off-site Improve Street ASPHA Alicy	ments⊶Type ALT	Public Private
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Utilities Public Other (describe)  Electricity X NONE  FEMA Special Flood Hazard Area Yes X N Are the utilities and off-site improvements typical for I Are there any adverse site conditions or external fact NO APPARENT ADVERSE EASEME  GENERAL DESCRIPTION  Units Two Three X Four Accessory Unit (describe below)  # of Stories 1 # of bldgs 1  Type X Det Ait S-Det /End Unit X Existing Proposed Under Const Design (Style) QUADPLEX Year Built 1975  Filective Age (Yrs) 35  Altic None Drop Start Stairs  I floor X Souttle Frinshed Heated # of Appliances Reingerator 4 Range/Oven Unit # 1 contains 3 Rooms I floot X Scothans I floot 3 Rooms I floot 3 Rooms I floot 3 Rooms	NG USED AT ITS HIGHEST AN  Public  Water  Sanitary Sevier  No FEMA Flood Zone X  The market area? X Yes No If ors (easements encroachinents, environments and sevier sevie	DEST USE AS A 4 UN	Off-site Improve Street ASPH/ Alley 399H FEM  Prove X No  Prove X	INTERIOR Floors TII Walls DF Introfesion TII Bath Wainscol TII Bath Wainscol TII Cars X None X Driveway 4 Driveway Surface A Garage 3 Carport 4 All Discrete	materials/condition E/AVERAGE RYWALL/AVG OOD/AVG LE/AVERAGE LE/AVERAGE LE/AVERAGE LOTAGE OI Cars 4 SPHALT of Cars of Cars
Utilities   Public Other (describe)	NG USED AT ITS HIGHEST AN  Public  Water  Sanitary Sevier  No FEMATION Zone X the market area? X Yes No If ors (easements encroachinents, environments)  FOUNDATION  X Concrete Slab Crawl Space  Full Basement Partial Basement Basement Area 0 sq I Basement Finish 0  Outside Entry Ent Sump Pump Evidence of Infestation  Dampness Scillement  Heating/Cooling  X FWA HWBB Radia  Filter Fuel ELECTRIC  X Central Air Conditioning  Individual Other  4 Dishwasher Disposal  1 Bedroomts) 1 Bath	D BEST USE AS A 4 UN Other (describe)  FEMA Map # 12011C03 To describe al conditions land uses, etc.)? OF INSPECTION.  EXTERIOR DESCRIPTION Foundation Walls CONG Exterior Walls CONG Exterior Walls CONG Exterior Walls CONG Source feet Description To Street Source Source feet To Pation Description To Pation Description To Street Source Source feet To Source feet	Off-site Improve Street ASPH/ Alley 39H FEN  Yes X No  TEN  Yes X No  CRETE/AVG  AVERAGE  ALT SHIN/AVG  E HUNG/AVG  TERS/AVG  GENS/AVG  GENS/AVG  TOTAL  TOT	INTERIOR Floors TII Walls DF InmyFinish Wo Bath Floor TII Bath Wainscot TII Car S  X None Garage J Carpott AII AII J Secribe	materials/condition E/AVERAGE RYWALL/AVG OOD/AVG LE/AVERAGE E/AVERAGE LE/AVERAGE LE/AVERAGE OI Cars of Cars Of Cars Det Builta
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is the property generally ne property subject to re a following properties re	y conform to the no	sighborhood	(function	al utility, st	vie condi	tion use constit				Yes		, describ					
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	oresent the most	current, simi	lar, and p	roximate c	omparabl	e rental propertie	s to the	subject p	roper	ty. This	analysis is inten	aea ta su	ррын ин	e upinion s	Gr 13.10		_
irket rent for the subjec	property			OMPARAB				COMPAR	ABLI	RENTA	NL NO 2	, ,	COMPAI	RABLE RE	131111	. NO. 3	ᅱ
FEATURE 12	SUBJEC 218 N.E. 6 A	/ENU IE	1821 N	v. DIXIE	HIGH	WAY	1352	HOLL	Y H	EIGH	TS DRIVE =L 33304	1812 FT. L	AUDE	RDALI	<u> </u>	3330	;
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oximity to Subject					\$	5,040				\$	4,900			-   5		4,2 1.69 sc	
rrent Monthly Rent ent/Gross Bldg Area		i) ps 00.			\$	1.94 sq ft	Y		X) No	13	1.62 sq ft.	Ye		X)No			
ent Control	Yes X		Yes NALS/	X) TAX RC			MLS	TAX					TAX	ROLLS	<u> </u>		
ata Source(s)	INSPECTION N/A	אכ	N/A	17/11/0	<u>,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</u>		N/A					N/A AVE	RAGE				
nte of Lease(s)	AVERAGE		AVEF	RAGE			196	RAGE				1959	)				
ctual Age	1975		1966 AVE	RAGE				RAGE	=			<del></del> _	RAGE	<u> </u>			
ondillon Toss Building Area	AVERAGE 2500 sq.ft.		2,592				3,02			Size			n Count	Size	,	Monthly F	
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FEATURES	STANDA	RD	STA	NDARE	oridual sub	hierd units reporti			dla	adequa	cy of the compa	rables, re	ental con	cessions	elc )		
Analysis of rental data THE THREE RE	and support for es		ES W	ERE M	JLTI-F	AMILY UNIT	'S 511	/ILAR	TO	THE	SUBJECT.	ALL	THE S	EN LAC	CT.		
THE THREE RE	S WERE IN	SIMILAR	CON	NOITIC	TO TH	IE SUBJEC	T AND	<u> HAD</u>	SIN	AILAR	PEATURE	<u>5 A5</u>	11100	,0000			
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Rent Schedule. The			nelic ablo	indicated	monibly n	narket rents to pr	ovide ar	opinion	of the	market	rent for each un	it in the s	ubject pr	operly.			
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Unifiles included in C Comments on actua	l or estimated ren'	is and other	moniniy i	BCOING fire	anding be	, action property,											
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My research	did X did not r	eyeal any pr	or sales	or transfer	s of the su	iplest broberty to	100 000	o pena	introj i	<u> </u>							
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My research ( )	AX ROLLS	CAC BERLY IN							nlor i	(roport) a	diddinnal noot si	ales on p	age 4)				
Data source(s)  Report the results	of the research ar	nd analysis o	the pro	r sale histo	ry of the s	subject property a COMPARA	<u>ina com</u> RLF SAI	F NO 1	ouica i	CC	MPARABLE S	NE NO	2		PARA	BLE SALL	NO
E III	M	N/A	SUBJ	<u>tCl</u>	-†	4/16				5/10				3/11 179,100	<u></u>		
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Analysis of prior	sale history for the	subject prop SUBJEC	jeny ami THAS	NOT E	EEN L	ISTED FOR	SAL	E IN M	ILS I	FOR A	AT LEAST	THE P	AST 2	4 MUN	4 I III	<u></u>	
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Page 156 of 496

Small Residential Income Property Appraisal Report 19-1155D

here are 68 compara FEATURE 1218	ula calca - 1			3010 111	THE SHOPE	ct ner	phborhood rangin	d at bu	CUITOII	15 299,			20,00				
FEATURE 1218	oie sales in Inc	subject nei	ighborh	ood will	nin the pa	st twel	ve months cancer	g in sa	e brier	from S	215,000	10.3		0,000			
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lata Source(s)	INSPECT TAX ROL		*****		.s R 954-0	345-4				R 954-68	34-6181			R 954-	632	-2368	
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CAM,#19 0687 Exhibit # 4 Page 158 of 496

Total number of units sold NOT A PUD

Dala source(s)

Yes No If Yes, describe the rental terms and options

Total number of units

Was the project created by the conversion of an existing building(s) into a PUD? Yes Mo If Yes, date of conversion Was the project constant any multi-dwelling units? Yes 1to Data source(s)

Does the project contain any multi-dwelling units? Yes 1to Data source(s)

Was the project contain any multi-dwelling units? Yes 1to Data source(s)

If No describe the status of completion and the creation facilities complete?

Total number of units for safe

Legal name of project

Total number of phases

Are the units, common elements, and recreation facilities complete?

Describe common elements and recreational facilities

Are the common elements leased to or by the Homedwiners. Association?

# Small Residential Income Property Appraisal Report

File No. 19-1155D

This report form is designed to report an appraisal of a two- to four-unit property, including a two- to four-unit property in a planned unit development (PUD). A two- to four-unit property located in either a condominium or cooperative project requires the appraiser to inspect the project and complete the project information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

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

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

\*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

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

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title
  to it, except for information that he or she became aware of during the research involved in performing this appraisal. The
  appraiser assumes that the title is good and marketable and will not render any opinions about the title.
- 2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements, including each of the units. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
- 3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- 4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
- 5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
- 6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

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# Small Residential Income Property Appraisal Report

He No. 19-1155D

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

- 1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
- 2. I performed a complete visual inspection of the interior and exterior areas of the subject property, including all units. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
- 3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- 4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison and income approaches to value. I have adequate market data to develop reliable sales comparison and income approaches to value for this appraisal assignment. I further certify that I considered the cost approach to value but did not develop it, unless otherwise indicated in this report.
- I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
- I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
- 7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
- 8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
- 9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
- 10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
- 11. I have knowledge and experience in appraising this type of property in this market area.
- 12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
- 13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
- 14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse conditions (such as, but not inflitted to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject
- 15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
- 16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
- 17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
- 18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
- 19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
- 20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.
- 21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States, and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other Exhibit #4 media).

CAM # 1910687

# Small Residential Income Property Appraisal Report

- 22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.
- 23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.
- 24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.
- 25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seg., or similar state laws.

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

- 1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
- This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER	SUPERVISORY APPRAISER (ONLY IF REQUIRED)

APPRAISER	
Signature Wichel Chee	Signature
Name MICHAEL CIBENE, SRA	Name
Company Name CIBENE REALTY, INC.	Company Name
Company Address 6278 N. FEDERAL HIGHWAY, SUITE 429	Company Address
Company Address 6276 N. PEDEIXALTROMYTT, 95.12	
FT. LAUDERDALE, FL 33308 Telephone Number 954-772-9940	Telephone Number
Email Address MIKECIBENE@AOL.COM	Email Address
Email Address MIRECIBENEWAGE.COM	Date of Signature
Date of Signature and Report 05/13/2019 Effective Date of Appraisal MAY 13, 2019	State Certification #
Effective Date of Appraisal MAT 13, 2019 State Certification # CERT GEN RZ1404	or State License #
State Certification # CERT GEN RZ 1404	State Expiration Date of Certification or License
or State License # State #	Expiration Date of Certification or License
	<b></b>
State FL	
Expiration Date of Certification or License 11/30/2020	
or apparaty approved	SUBJECT PROPERTY
ADDRESS OF PROPERTY APPRAISED	Did not inspect subject property
1218 N.E. 6 AVENUE	Did inspect exterior of subject property from street
FT. LAUDERDALE, FL 33304	Date of inspection
SECTOR OF SUBJECT DEODERTY \$ 650,000	Did inspect interior and exterior of subject property
APPRAISED VALUE OF SUBJECT PROPERTY \$ 650,000	Date of Inspection
LENDER/CLIENT	COMPARABLE SALES
Name	Did not inspect exterior of comparable sales from street
Company Name H.O.M.E.S., INC.	Did inspect exterior of comparable sales from street
Company Address 690 N.E. 13 STREET	Date of Inspection
FT. LAUDERDALE, FL 33304	Odio of thopself
Email Address	

Page 161 of 496

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ADDENDUM	
	file No.: 19-1155D
Borrower: H.O.M.E.S., INC.	Case No
Property Address: 1218 N.E. 6 AVENUE State: FL	Zip: 33304
City: FT_LAUDERDALE	
Lender: H.O.M.E.S., INC.	

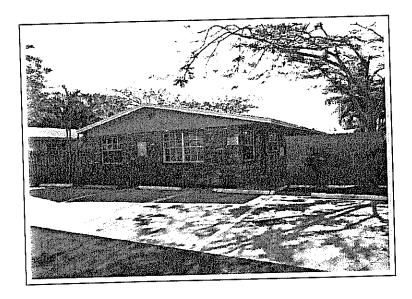
# ELECTRONIC SIGNATURE

THIS ELECTRONICALLY TRANSMITTED REPORT MEETS USPAP REPORTING REQUIREMENTS. THE APPRAISER TOOK REASONABLE STEPS TO PROTECT THE DATA INTEGRITY OF THE TRANSMITTED REPORT. THE SOFTWARE PROGRAM PROVIDED A SIGNATURE SECURITY FEATURE FOR ALL THE APPRAISERS SIGNING THE REPORT. THE ELECTRONIC SIGNATURE CARRIES THE SAME LEVEL OF AUTHENTICITY AND RESPONSIBILITY AS AN INK SIGNATURE ON A PAPER COPY REPORT.

158

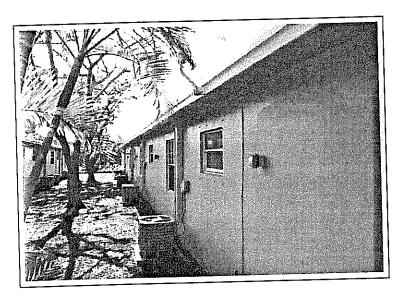
# SUBJECT PROPERTY PHOTO ADDENDUM

SUBJ	ECT PROPERTY FING TO VODE WOOM	
	File	No.: 19-1155D
Borrower: H.O.M.E.S., INC.	Cas	e No.:
Properly Address: 1218 N.E. 6 AVENUE	State: FL	Zip: 33304
City: FT. LAUDERDALE	Jane, 12	
Londor: H.O.M.E.S., INC.		

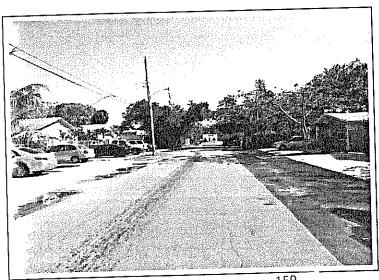


# FRONT VIEW OF SUBJECT PROPERTY

Appraised Date: May 13, 2019 Appraised Value: \$ 650,000

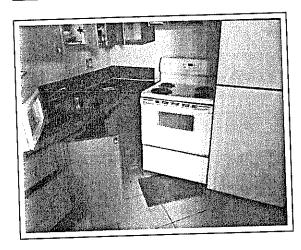


REAR VIEW OF SUBJECT PROPERTY

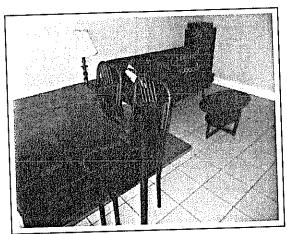


# STREET SCENE

File No.: 19-1155D	7
Borrower: H.O.M.E.S., INC.         Case No.:           Property Address: 1218 N.E. 6 AVENUE         State: FL         Zip: 33304	-
City: FT, LAUDERDALE Lender: H.O.M.E.S., INC.	



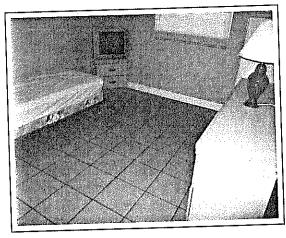
TYPICAL KITCHEN



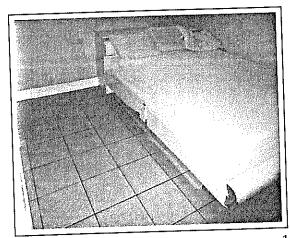
TYPICAL DINING ROOM



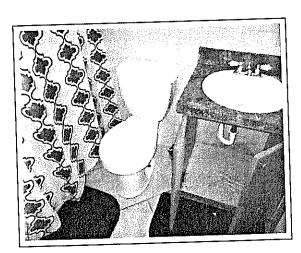
TYPICAL LIVING ROOM



TYPICAL BEDROOM



160

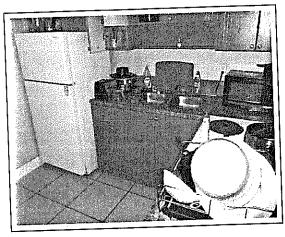


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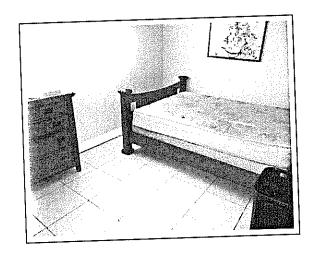
File No.: 19-11550	
Borrower: H.O.M.E.S., INC. Case No :  Property Address: 1218 N.E. 6 AVENUE State: FL Zip: 33304	1 8
City: FT. LAUDERDALE	17
Londer: H.O.M.E.S., INC.	11



TYPICAL LIVING ROOM



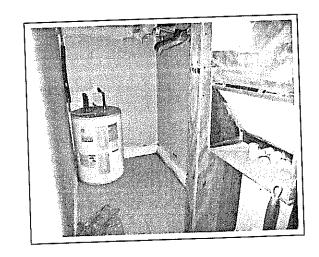
TYPICAL KITCHEN



TYPICAL BEDROOM

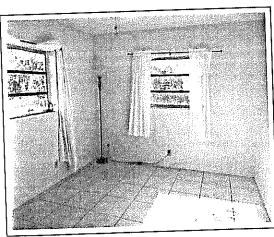


TYPICAL BATHROOM



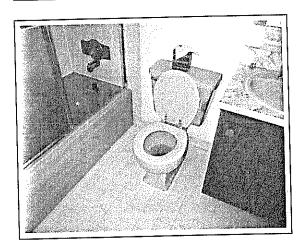
161

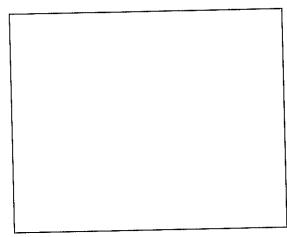
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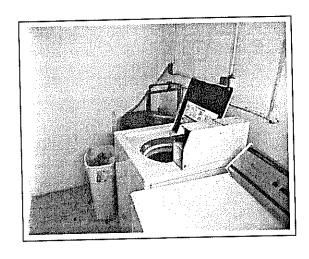
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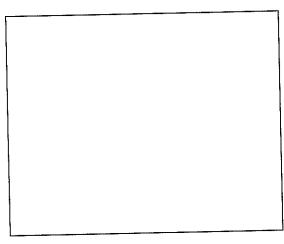
	File No.: 19-1155D
Borrower: H.O.M.E.S., INC.	Case No.:
Property Address: 1218 N.E. 6 AVENUE	State: FL Zip: 33304
City: FT. LAUDERDALE	5000.00
Lender: H.O.M.E.S., INC.	



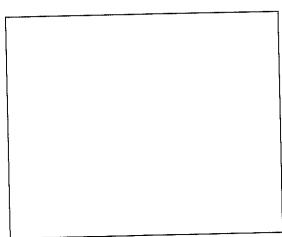


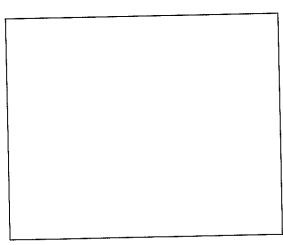
TYPICAL BATHROOM





LAUNDRY ROOM





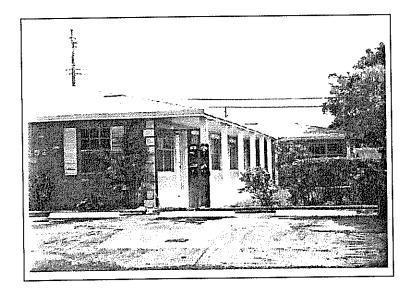
# COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: H.O.M.E.S., INC.	File No	): 19-1155D
Properly Address: 1218 N.E. 6 AVENUE	Case N	
City: FT. LAUDERDALE	State: FL	Zip: 33304
Lender: H.O.M.E.S., INC.		



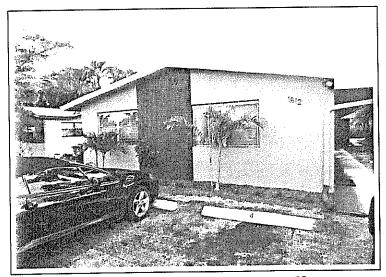
# COMPARABLE SALE #1

1821 N. DIXIE HIGHWAY FT. LAUDERDALE, FL 33305 Sale Dale: 8/18 Sale Price: \$ 599,000



# COMPARABLE SALE #2

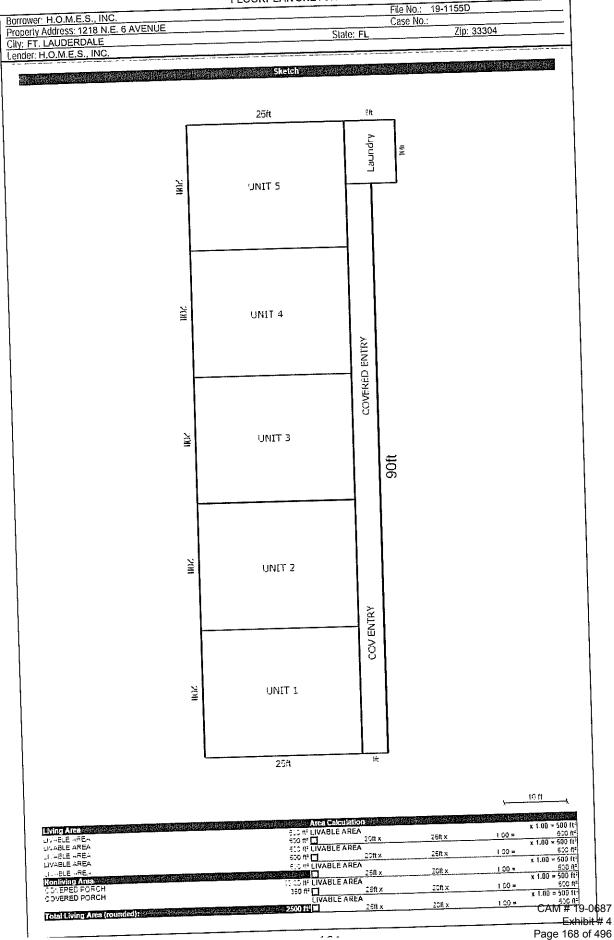
1352 HOLLY HEIGHTS DRIVE FT. LAUDERDALE, FL 33304 Sale Date: 12/18 Sale Price. \$ 582,000



# COMPARABLE SALE #3

1812 N.E. 11 AVENUE FT. LAUDERDALE, FL 33305 Sale Date: 2/19 Sale Price: \$ 551,000

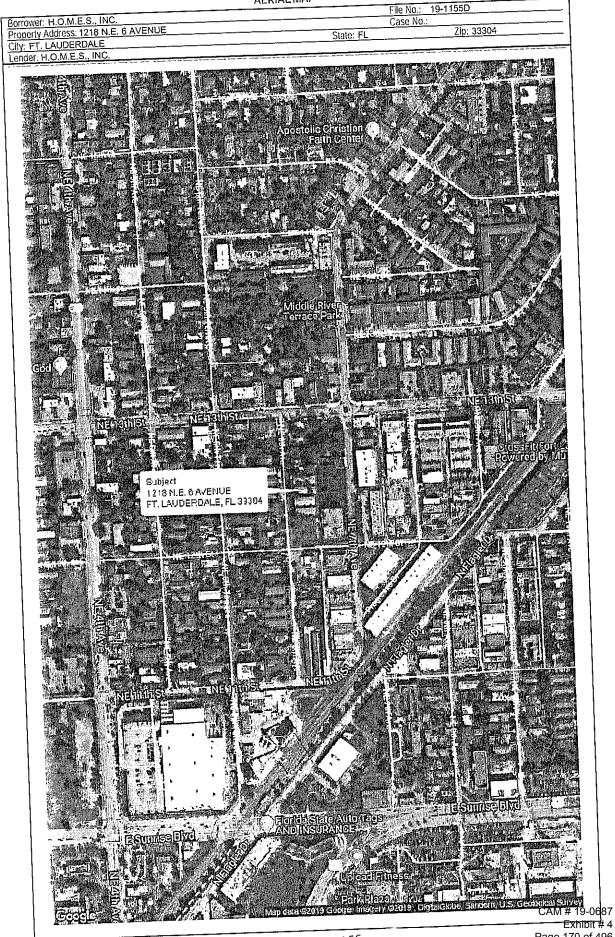
# FLOORPLAN SKETCH



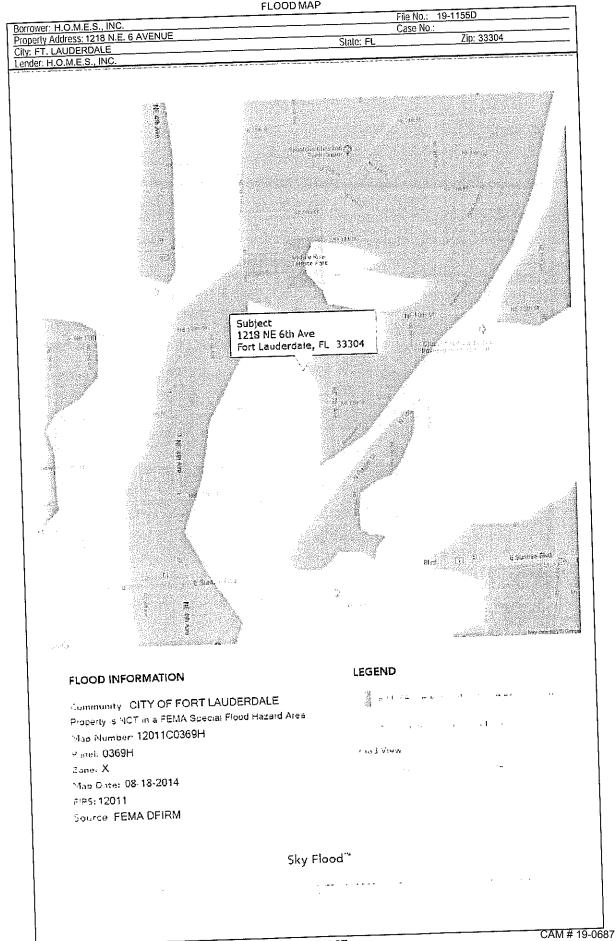
# LOCATION MAP

rower: H.O.M.E.S., INC.		); 19-1155D
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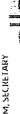
# AERIAL MAP



# FLOOD MAP



Borrower: H.O.M.E.S., INC.	File No.: 19-1155D
Properly Address: 1218 N.E. 6 AVENUE	Case No.:
City: FT. LAUDERDALE	State: FL Zip: 33304
Lender: H.O.M.E.S., INC.	





RICK SCOTT, GOVERNOR

# DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION STATE OF FLORIDA

# FLORIDA REAL ESTATE APPRAISAL BD

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

# CIBENE, MICHAEL S

4900 W ATLANTIC BLVD SUITE 7 MARGATE FL 33063

# LICENSE NUMBER: RZ1404

EXPIRATION DATE: NOVEMBER 30, 2020

Always vority licenses online at MyFloridaLicense.com



Do not alter this document in any form.

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

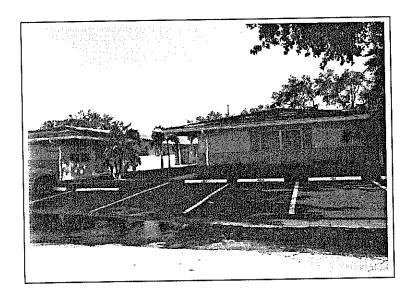
# **APPRAISAL**

# 1222 NE 6<sup>TH</sup> AVENUE (THIS UNIT IS THE SAME LAYOUT AS 1218 NE 6<sup>TH</sup> AVENUE SITE)

# APPRAISAL 1101 – 1111 NE 17<sup>TH</sup> TERRACE

File No 19-1155

# APPRAISAL OF



# LOCATED AT:

1101 - 1111 N.E. 17 COURT FT. LAUDERDALE, FL 33305

FOR:

H.O.M.E.S., INC. 690 N.E. 13 STREET FT. LAUDERDALE, FL, 33304

BORROWER:

H.O.M.E.S., INC.

AS OF:

May 13, 2019

BY:

MICHAEL CIBENE, SRA CERT GEN RZ1404

Small Residential Income Property Appraisal Report File No. 19-1155

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rpose of this summary appraisal report is to pro	vide the lenderschein with t		LALIDEDO	^ I ⊂	State I	- //	n Code 333	05
erly Address 1101 - 1111 N.E. 17 COUR	Clymer of Public Re			<u> </u>	County	BROV	VARD	
ower H.O.M.E.S., INC. al Description LAUDERDALE PARK P.B. 6	Owner or Publicate	10. 11. 12 B	LK 15					
I Description LAUDERDALE PARK P.B. C	5/33 1/2 B EQT 10 11				RET	axes § 1	,536.00	
essor's Parcel # 494235-04-1770 hborhood Name LAUDERDALE PARK		Map Refe	rence 49-42-0	35		s Tract U	408.02	per month
pant Owner X Tenant Vacant	Special Assessme	ents s NONE		PU	) HOAS	N/A L	per year	
	aschold Other (describe	)			IATION			
perty Rights Appraised X) Fee Simple Lea gnment Type Purchase Transaction Ref	inance Transaction (X)Other	r (describe) CIT	Y GRANT I	DETERMIN	E EL 33304			
der/Client H.O.M.E.S., INC	Wooless 030 IV	8. La. 10 0 11 3		I thin amoral	col2 Vos			
der/Client H.O.M.E.S., INC. to subject property currently offered for sale or has it b tort data source(s) used, offering price(s), and date(s).	een offered for sale in the twelv	e months prior to	THE CHECKIVE DE	OR SALE	IN MLS FOR	AT LE	AST THE	PAST 24
ort data source(s) used, offering price(s), and date(s).	THE SUBJECT HAS	3 140 1 DEE	T LIGILD .					
ONTHS. diddid not analyze the contract for sale for the	Li dan basa Irangadian	Evoluin the rost	its of the analys	is of the contract	I for sale or why th	e analysis	was not per	formed
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OT A SALE							TAY [	20116
nfract Price S N/A Date of Contract	5/2019 Is the pri	operly seller the	owner of public r	ecord? (X)			c(s) TAX F Yes X No	
ntract Price s N/A Date of Contract here any financial assistance (loan charges, sale conc	essions, gift or downpayment a	issistance, etc.) l	o be paid by any	party on behalf	of the barrower?	ـــا	162 (V) NO	
es, report the total dollar amount and describe the ite	ms to be paid 0		NONE NO	ITED				
03,10001110								
ito: Race and the racial composition of the neighb	orhood are not appraisal fact	tors. Unit Housing T	rends ·		2-4 Unit Housi	ng	Present	Land Use %
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callon Urban X Suburban Rural	7.1000.17			Over Supply	\$(000)		2-4 Unit	30%
Toleran Colores	Markolina Timo Uni	der 3 mlbs X	3-6 mihs	Over 6 mths	215 Low		Multi-Family	
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	. 440E0 Ca	- C+	Share F	RECTANG	JLAR	View F	RESIDEN	TIAL
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Are there an	y physical defi	ciencies or														No	If Yes des	cribe		
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Does the pro	operty general	y conform t	o the no	elghborhod	od (fun	ctional utility	, style o	endition i	use, constr	uction	n etc.)?	(2	<u>⟨</u> ]Yes	No	If No	ı, dosci				
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is the proper	rty subject to ri	ent control?	, [	Yes (X	()No	If Yes, des	ctibe													
The followin	g properties re	present the	e most c	urrent. sin	ndar, a	nd proximat	e compa	rable rent	al propertio	es lo t	he subje	cl prop	erty. Th	is analysi	s is inten	ded to	support the	оріпіоп є	fthe	
market reni	for the subjec	t properly																ABLE RE		M(), 2
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Address	FT. LAUD	ERDALI	E. FL	33305	FT.	LAUDE	RDALE	E, FL 3	3305	FT.	. LAU	DER	DALE.	FL 33	304	FT.	LAUDE	RDALE	<u>, FL</u>	33305
Proximity to Current Mor		s		· · · · · · · · · · · · · · · · · · ·			:   s		5,040		14	1	.   \$		4,900		- 37.55	\$		4,200
Rent/Gross		5		Il pa OC			s	1.	94 sq ft	_		(3.5)	\$	1.6	2 sq. lt.	<u> </u>	IX.	្ស វា		1.69 sq ft
Rent Control Data Source		Yes INSPE	(X)N		M	<u>/es [X</u> S/TAX R	]No OUS			-	Yes .S/TAX	(RO					es <u>t∑</u> 5/TAX F	OLLS		
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Actual Age Condition		AVERA	ÄĞE		AVI	ERAGE				ΑV	ERAG	ìE.				AVE	RAGE			
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Analysis of	rental data an IREE REN	d support fo	or estima NAPA	aled mark	et rent	s for the ind	ividual su 31 Tl-F	bjed unit	s reported ' UNITS	belov SIN	v (includii VILAR	ng (he . TO `	adequae THE S	y of the c	omparat CT. A	iles, rei LL T	ntal conce: HE REI	isions. eld VTAL	)	
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Rent Sche	dule: The app	yraiser mus	Lrecond	ile the ap	plicabl	e indicated	monthly r				opinion	of the r	market r	ent for ea	ch unit in	the su	pject prope	rty.		
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Unit #  1 2 3 4 4 EX Comment  Comment  MARKE  RENT /  Myresear  Data sour  Myresear  Data sour  Myresear  Data sour  Analysis of P  Price of P  Analysis of P	Begin I  childed in estimation and included in estimation and e	aled rents aled rents sistemated re DNE BE THE I  X) did not ROLLS X) did not ROLLS interpret ale	ents and DROS UNITS  reveal : reveal : 8/1! 6600 TAX 5 Subject	Electric other mo OM UN S ARE (	c (X) nihiya a ITS CUR history ales o	Unfurn  S  Lotal Actu Other Mon Total Actu Water (X) Come (incle ARE ES RENTL)  y of the subj or transfers o r transfers o	Pc P	Accept the property of the pro	as John John John John John John John John	THI FO VITTE Sales	S S S S S S S S S S S S S S S S S S S	IMAT Sylvanian S	JOOOD IT TO THE COMPANY OF THE COMPA	Union 5, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	Physics of this appropriate of this appropriate of this appropriate of the same of the sam	Opining y Rent me (ite in this) in the control of t	mize) ncome fescrite) RIVED OM IS  8/11 179, TAX 5/20 R THE	tel Rent  S S S S S FROM ESTIM	THE ATEI	7,300.00 7,300.00 7,300.00
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Small Residential Income Property Appraisal Report File No. 19-1155

re are 22 comparable	e properties currently offe	ared for sale in the subje	ect neighborhood rangii	ng in price fron	\$ 299,0		1,020		000	
re are 68 comparable	le properties currently bin le sales in the subject nei	ghbathaad within the pa	ist twelve monars more	COL	DADADICS	ALE NO 2		COMPA	RABLE SAI	LE NO. 3
CENTURE	CHRIECT	COMPARABLE	E SALE NO 1	1352 HO	LY HEIC	HTS DRIVE	1812	N.E. 1	11 AVEN	UE
1101 - 1111	N.E. 17 COURT	INZIN. DIXIE F	1F FL 33305	FT. LAUE	ERDALE	., FL 33 <u>304  </u>	FT. LA	ODF	RDALE,	FL 33305
dress FT. LAUDERI	DALE, FL 33305	0.09 miles NE		0.49 mile			0.08 n	niles		551,000
eximity to Subject	N/A	0.00 111100 17=	\$ 599,000			\$ 582,000		224.5	\$	351,000
de Price S de Price/Gross Bldg. Area S					1 pr 88.		\$		4,200	
oss Monthly Rent 5		s 5,04		\$	4,900 118.78		3		31.19	
oss Rent Multiplier		118.8		<del> </del>	145,500		S		37,750	
ice Per Unit 5	š	s 149,75	~	\$	38,800		\$	4	12.385	
rice Per Room 3	3	\$ 46,07 \$ 119,80		\$	83,143		\$		10,200	
rice Per Bedroom	S Yes XNo	\$ 119,80		Yes	X No		Yes		X No	
ent Control	INSPECTION	BCPA/MLS		BCPA/M	S		BCPA	VML	5 954-63	2-2368
erification Source(s)	TAX ROLLS	REALTOR 954	-345-9144	REALTO				SCRIP		+(-) Adjustment
ALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCE		+(-) Adjustment	CASI		10.4	1 (//
ale or Financing		CONVENTIONAL		CONVEN NO CON		NO ADJ	I		ESS.	NO ADJ
oncessions		NO CONCESS	NO ADJ	12/18	ICLOO.	1	2/19			
ate of Sale/Time	5/2019	8/18	<del>-  </del>	AVERA	SE.			RAGE		
osation	AVERAGE	AVERAGE FEE SIMPLE		FEE SIN				SIME		05.000
easehold/Fee Simple	RSDL/11,250	RSDL/5,742	27,500	RSDL/8		12,300				25,000
ile	RESIDENTIAL	RESIDENTIAL		RESIDE	NTIAL_	10.000	_	IDEN		40,000
/iew Design (Style)	6 UNITS	QUADPLEX	40,000	QUADE		40,000		/CBS		40,000
Ouslity of Construction	AVG/CBS	AVG/CBS		AVG/CE	<u> </u>	NO AD.	~		<u>,                                     </u>	NO ADJ
Actual Age	1968	1966	NO AD	J 1969 AVERA	GE	INO ADO		RAG	E	
Candilion	AVERAGE	AVERAGE	94,90		3,026	73,200			2,484	100,300
Gross Building Area 50.00		<del>''                                    </del>		Total But			Total	8d/ms	Balbs	<b></b>
Unit Breakdown	Total Edims. Baths	1 4 2	hs 1			1	4	2	1	<del>                                     </del>
Unit #1 5 UNITS @	4 1	3 1	1	4 2		1	3	1	1	<del> </del>
Unit#2 Unit#3 1 UNIT @	5 2	2 3 1	1	4 2		1	3	1	1	<del>                                     </del>
Unit#4	+ + + + + + + + + + + + + + + + + + + +	3 1	1	3 1 1		1	NO.		<u> </u>	<del> </del>
Basement Description	NONE	NONE		NONE		<del> </del>	NO			
Basement Finished Rooms	NONE	NONE		NONE AVERA	CE.			FRAG	SE .	
Functional Utility	AVERAGE	AVERAGE		CENT				ITS		10,000
Healing/Cooling	CENTRAL	CENTRAL		AVER			ΑV	ERAC	3E	<u></u>
Energy Efficient Items	AVERAGE	OPEN AIR		OPEN			_	<u>EN A</u>		<u> </u>
Parking On/Off Site	OPEN AIR COV. ENTRY	COV. ENTRY	7-1		NTRY				NTRY_	
Porch/Patto/Deck	STANDARD	STANDARD		STAN	DARD		ST.	ANDA	ARD	
FEATURES	- 0 (7 ((4.57 () 12									
				00 (X)		\$ 125,50	าก	X +	П	\$ 175,300
Net Adjustment (Total)		<u>                                  </u>	\$ 162,4	Net Adj.	21.6%	%	Nel	Ad).	31.8%	
Adjusted Sale Price			% %  % % 3 761,4	OO Gross A			00 Gro	ss Ad).	31.8%	% s 726,300
of Comparables			,350	\$	176,8	75	\$		181,57	
	SP Comp ( # of Comp Units)		.569	\$	47,1		\$		55,86	
Adj. Price Per Room ((Ad Adj. Price Per Bdrm. (Ad	j. SP Comp. # OF Comp Rouses	152	280	\$	101,0		\$	00	145,26	
Value Per Unit	\$ 170.000		Inits s 1,020,0	00 Value P	er GBA	200.00		89 50	g.ft, GBA 7 Bdrms	
	• 45 000	χ ∠⊃κ	Rooms = S 1,125,0	00 Value F	er Bdrms	ABLES GIVE	X A GOO	SD IN		J
Summary of Sales Comp	parison Approach includin	ig reconciliation of the a	bove indicators of value		THE	OMBADARI E	S WEE	se ca	JNSIDE	KED #4
Summary of Sales Comp MARKET VALUE	. ADJUSTMENT	S WERE MADE	FOR DIFFEREN	COMPS	LISED W	JERE THE MC	ST SII	VILA	R AND E	BEST
METERS MAINTIN	NIOE MARKET V.	ALLIE FOR THE	OCDO⊏OT: III	_ CONIFG	<u> </u>					
	ALES AVAILABLE	EAT HIME OF IN	401 LOTION							.,
MULTIFAMILY S										
MULTIFAMILY S										
MULTIFAMILY S						Indicated value by I	ho lace	u Ana	nach	
MULTIFAMILY S	s Comparison Approach	\$ 750,000				Innicated value by	HE INCOM	e vbbu	KET.	
MULTIFAMILY S	is Comparison Approach	<u> </u>	(GRM) 120.00	• \$	876,000	EDIVED EDU	A THE	IV) → F*		
Indicated Value by Sale	s Comparison Approach 15 7,300,00 pproach including reconc	<u> </u>	(GRM) 120,00 HE ESTIMATED	RENTS	876.000 VERE DI	ERIVED FROM	<u> THE</u>	WAR		
Indicated Value by Sale	is Comparison Approach IS 7,300.00 Approach including recond	<u> </u>	(GRM) 120,00 HE ESTIMATED	RENTS	876.000 VERE DI	ERIVED FROM	<u>A THE</u>			
Indicated Value by Sale Total gross monthly ren Comments on income a	u \$ 7,300.00 Ipproach including recond	X gross rent multiplier dilation of the GRW <u>T</u>	HE ESTIMATEL	RENTS	VERE DI	ERIVED FROM	A THE	ach (il	developed	ns 756,600
Indicated Value by Sale Total gross monthly ren Comments on income a	15 7,300.00 Ipproach including recond	X gross rent multiplier chiation of the GRM T	HE ESTIMATEL	RENTS V	VERE DI	G,000 CC	St Appro	oach (il	developed	os 756,600 OF TYPICAL
Indicated Value by Sale Total gross monthly ren Comments on incurre a Indicated Value by Sale Indicated Value by Sale Indicated Value by Sale MOST OF THE	pproach including recond	X gross rent multiplier chiation of the GRM T	Incon	ne Approach	VERE DI	ERIVED FROM  76,000 cc  BEST REFLECT  WEIGHTED N	OSTAPPE TS TH	nach (il IE AC	developed TIONS	OF TYPICAL
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Small Residential Income Property Appraisal Report 19-1155

THE INTENDED USER OF THIS APPRAISAL REPORT IS THE CLIE		
INTENDED USE IS TO EVALUATE THE PROPERTY THAT IS THE	SUBJECT OF THIS	$\dashv$
APPRAISAL FOR CITY GRANT DETERMINATION, SUBJECT TO THE	HE STATED	$\dashv$
SCOPE OF WORK, PURPOSE OF THE APPRAISAL, REPORTING APPRAISAL REPORT FORM, AND DEFINITION OF MARKET VALL	REQUIREMENTS OF THIS	-
INTENDED USERS ARE IDENTIFIED BY THE APPRAISER.	E. NO ADDITIONAL	_
INTENDED USERS ARE IDENTIFIED BY THE AIT WHOLK		
THE TERM "COMPLETE VISUAL INSPECTION" INCLUDES: MEAS	JRING AND	
CALCULATING THE SUBJECTS LIVABLE AREA, A WALK THROUGH	SH VIEWING OF READILY	_
OBSERVABLE AREA FROM GROUND LEVEL, OBSERVING NEIGH	HBORHOOD CONFORMITY,	
OBSERVING SPECIAL FEATURES, OBSERVING RENOVATIONS	AND MODIFICATIONS,	$\dashv$
OBSERVING GENERAL CONDITION OF HOME FOR VALUATION NOT INCLUDE: ACCESSING CRAWL SPACES OR ATTIC SPACES	PURPOSES. THIS DOES	
PLUMBING OR MECHANICAL SYSTEMS, MOVING FURNITURE O	R CARPET IN ORDER TO	
FIND UNREPAIRED ITEMS. THE APPRAISER IS NOT A LICENSE	D HOME INSPECTOR	
OR ENVIRONMENTAL SPECIALIST.		_
		-
THE APPRAISER HAS NOT MADE ANY ATTEMPT AT DISCOVERY	TO SUCH ACTS AS	
NEIGHBORHOOD INFLUENCES SUBJECT TO, BUT NOT LIMITED CRIMINAL ACTIVITY, REGISTERED SEX OFFENDERS, OR INTER	MM REHABILITATIVE	
EACH ITIES FOR FELONIOUS OFFENDERS		
THE DLAT MARS WERE USED TO DETERMINE THE LEGALITY O	F THE SUBJECTS ZONING. THE APPRAISER DID NOT VERIF	Υ
WITH GOVERNMENT AGENCIES AS TO THE LEGALITY OF THE	SUBJECTS SITE SETBACKS OR NON-PERMITTED ROOM	
ADDITIONS.	AND ADDRAIGAL AND	-
ADDITIONAL IN THE PROPERTY OF	HACT OFFERINGS IN PERFORMING THIS APPRAISAL, AND	-
REPORT.	LISTINGIOTI EMINA IN CAMATION INCESSES IN THIS	
THE MARKETING TIME IS ESTIMATED BETWEEN 3 TO 6 MONTH	IS. TYPICAL SALES PRICE TO LISTING PRICE RATIO WAS	
ESTIMATED AT 90% TO 100% IN THIS MARKET.		_
I HAVE PERFORMED NO OTHER SERVICES, AS AN APPRAISER	OR IN ANY OTHER CAPACITY, REGARDING THE PROPERTY	
THAT IS THE SUBJECT OF THE WORK UNDER REVIEW WITHIN	THE THREE-YEAR PERIOD IMMEDIATELY PRECEDING	
ACCEPTANCE OF THIS ASSIGNMENT.  EXPOSURE TIME: ESTIMATED LENGTH OF TIME THAT THE PR	OPERTY INTEREST BEING APPRAISED WOULD HAVE BEEN	
OFFERED ON THE MARKET PRIOR TO THE HYPOTHETICAL CO	NSUMMATION OF A SALE AT MARKET VALUE ON THE	
EFFECTIVE DATE OF THE APPRAISAL.		_
THE EXPOSURE TIME IS ESTIMATED AT ONE TO SIX MONTHS	FOR THE SUBJECT PROPERTY.	_
A CONTRACTOR OF THE CONTRACTOR	LEGG HAVE COMPLETED THE CONTINUING EDUCATION	$\dashv$
AS OF THE DATE OF THIS REPORT, I MICHAEL CIBENE, SRA, A PROGRAM FOR DESIGNATED MEMBERS OF THE APPRAISAL II	NSTITUTE	
PROGRAM FOR DESIGNATED MEMBERS OF THE AFFRAIGACT	NOTITOTE.	
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COST APPROACH TO VALUE  Provide adequate information for the lender/client to replicate the below cost figures and calculate Support for the opinion of site value (summary of comparable land sales or other methods for est ABSTRACTION TECHNIQUE.  ESTIMATED REPRODUCTION OR REPRODUCTION OR RESTRACTION TECHNIQUE.  ESTIMATED REPRODUCTION OR REPRODUCTION	Contrequired by Fannie Mae)  Consider and the status of conversion  Enter the APPRAISAL INSTITUTE RELATING TO REVIEW BY  THE LAND VALUE WAS ESTIMATED BY THE  \$ 400,0  \$ 400,0  \$ 673,0  PORCHES 567 Sq H @ \$ 150.00 \$ 673,0  PORCHES 567 Sq H @ \$ 35.00 \$ 19,0  Garage/Carport Sq Ft @ \$ \$  Leas 70 Physical Functional External  Depreciated Cost of improvements \$ \$ 693,0  Less 70 Physical Functional External  Depreciated Cost of improvements \$ \$ 10,0  White Institute of Site Improvements \$ \$ 346,0  As is Value of Site Improvements \$ \$ 10,0  White Institute BY COST APPROACH \$ 756,0  NO Unit type(s) Detached Altached  Land the subject property is an altached dwelling unit  Total number of units sold NOT A PUD  Data source(s)  No If Yes date of conversion  If No describe the status of completion	000 350 845 195 597) 598 000
COST APPROACH TO VALUE  Provide adequate information for the lender/client to replicate the below cost figures and calculate Support for the opinion of site value (summary of comparable land sales or other methods for est ABSTRACTION TECHNIQUE.  ESTIMATED REPRODUCTION OR REPRODUCTION OR RESTRACTION TECHNIQUE.  ESTIMATED REPRODUCTION OR REPRODUCTION	E (not required by Fannle Mae)  Dons  mating site value) THE LAND VALUE WAS ESTIMATED BY THE  OPINION OF SITE VALUE \$ 400,0  Dociting 4,489 Sq. Ft. Ø \$ 150,00 \$ 673,5  PORCHES 567 Sq. Ht. Ø \$ 35,00 \$ 19,0  Garage/Carport Sq. Ft. Ø \$ 35,00 \$ 19,0  Less 70 Physical Functional External  Depreciation \$346,597 \$ \$ (346,5)  Depreciated Cost of Improvements \$ 346,0  As is Value of Site Improvements \$ 10,0  INDICATED VALUE BY COST APPROACH \$ 756,0  NFOR PUDs (if applicable)  No Unit type(s) Detached Attached  Lead Interpret of units sold NOT A PUD  Oats source(s)  No If Yes date of conversion	000 350 845 195 597) 598 000
COST APPROACH TO VALUE  Provide adequate information for the lender/client to replicate the below cost figures and calculate Support for the opinion of site value (summary of comparable land sales or other methods for est ABSTRACTION TECHNIQUE.  ESTIMATED REPRODUCTION OR REPRODUCTION OR RESTRACTION TECHNIQUE.  ESTIMATED REPRODUCTION OR REPRODUCTION	Contrequired by Fannie Mae)  Consider and the status of conversion  Enter the APPRAISAL INSTITUTE RELATING TO REVIEW BY  THE LAND VALUE WAS ESTIMATED BY THE  \$ 400,0  \$ 400,0  \$ 673,0  PORCHES 567 Sq H @ \$ 150.00 \$ 673,0  PORCHES 567 Sq H @ \$ 35.00 \$ 19,0  Garage/Carport Sq Ft @ \$ \$  Leas 70 Physical Functional External  Depreciated Cost of improvements \$ \$ 693,0  Less 70 Physical Functional External  Depreciated Cost of improvements \$ \$ 10,0  White Institute of Site Improvements \$ \$ 346,0  As is Value of Site Improvements \$ \$ 10,0  White Institute BY COST APPROACH \$ 756,0  NO Unit type(s) Detached Altached  Land the subject property is an altached dwelling unit  Total number of units sold NOT A PUD  Data source(s)  No If Yes date of conversion  If No describe the status of completion	000 350 845 195 597) 598 000
COST APPROACH TO VALUE  Provide adequate information for the lender/client to replicate the below cost figures and calculate Support for the opinion of site value (summary of comparable land sales or other methods for est ABSTRACTION TECHNIQUE.  ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data MARSHALL & SWIFT/APPRAISER FILES  Quality rating from cost service AVG Historius date of cost data 5/2019  Comments on Cost Approach (gross living area calculations, depreciation etc.)  THE COST ESTIMATES WERE TAKEN FROM THE MARSHALL AND SWIFT RESIDENTIAL COST HANDBOOK AND THE APPRAISER'S WORKING FILES. HIGH LAND VALUE IS COMMON IN THE SUBJECT'S AREA, THIS DOES NOT ADVERSELY AFFECT MARKETABILITY FOR THE SUBJECT.  Estimated Remaining Fromatic Life (HUD and VA only) 35 years PROJECT INFORMATIO  Is the developer/builder in control of the Homeowners' Association (HOA)? Yes Provide the following information for PHDs ONLy if the developer/builder is in control of the HOW Legal name of project  Total number of phases Total number of units for sale.  Was the project created by the conversion of an existing building(s) into a PHD? Yes Does the project created by the conversion of an existing building(s) into a PHD? Yes Does the project created by the conversion of an existing building(s) into a PHD? Yes No Does the project created by the conversion of an existing building(s) into a PHD? Yes No Does the project created by the conversion of an existing building(s) into a PHD? Yes No Does the project created by the conversion of an existing building(s) into a PHD? Yes No Does the project created by the conversion of an existing building(s) into a PHD? Yes No Does the project created by the conversion of an existing building(s) into a PHD? Yes No Does the project created by the conversion of an existing building(s) into a PHD? Yes No Does the project created by the conversion of an existing building(s) into a PHD? Yes No Does the project created by the conversion of an existing building(s) into a PHD? Yes No Does the	Contrequired by Fannie Mae)  Consider and the status of conversion  Enter the APPRAISAL INSTITUTE RELATING TO REVIEW BY  THE LAND VALUE WAS ESTIMATED BY THE  \$ 400,0  \$ 400,0  \$ 673,0  PORCHES 567 Sq H @ \$ 150.00 \$ 673,0  PORCHES 567 Sq H @ \$ 35.00 \$ 19,0  Garage/Carport Sq Ft @ \$ \$  Leas 70 Physical Functional External  Depreciated Cost of improvements \$ \$ 693,0  Less 70 Physical Functional External  Depreciated Cost of improvements \$ \$ 10,0  White Institute of Site Improvements \$ \$ 346,0  As is Value of Site Improvements \$ \$ 10,0  White Institute BY COST APPROACH \$ 756,0  NO Unit type(s) Detached Altached  Land the subject property is an altached dwelling unit  Total number of units sold NOT A PUD  Data source(s)  No If Yes date of conversion  If No describe the status of completion	0000 350 845 195 597) 598 000 600

CAM # 19-0687 Exhibit # 4 Page 179 of 496

# Small Residential Income Property Appraisal Report

File No. 19-1155

This report form is designed to report an appraisal of a two- to four-unit property, including a two- to four-unit property in a planned unit development (PUD). A two- to four-unit property located in either a condominium or cooperative project requires the appraiser to inspect the project and complete the project information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

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

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

**INTENDED USE:** The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

**DEFINITION OF MARKET VALUE:** The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

\*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

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

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title
  to it, except for information that he or she became aware of during the research involved in performing this appraisal. The
  appraiser assumes that the title is good and marketable and will not render any opinions about the title.
- 2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements, including each of the units. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
- 3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- 4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
- 5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that needed repairs, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
- 6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

### APPRAISAL REPORT

### Small Residential Income Property Appraisal Report

File No. 19-1155

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

- 1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
- I performed a complete visual inspection of the interior and exterior areas of the subject property, including all units. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
- 3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison and income approaches to value. I have adequate market data to develop reliable sales comparison and income approaches to value for this appraisal assignment. I further certify that I considered the cost approach to value but did not develop it, unless otherwise indicated in this report.
- I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
- I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
- I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
- 8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
- 9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
- 10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
- 11. I have knowledge and experience in appraising this type of property in this market area.
- 12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
- 13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
- 14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject
- 15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
- 16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
- 17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
- 18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage toan application).
- 19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
- 20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.
- 21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other # 19-0687 media).

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### APPRAISAL REPORT

### Small Residential Income Property Appraisal Report

File No. 19-1155

- 22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.
- 23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.
- 24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.
- 25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

- 1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
- This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

### SUPERVISORY APPRAISER (ONLY IF REQUIRED) APPRAISER Wichel C Signature Signature Name Name MICHAEL CIBENE, SRA Company Name Company Name CIBENE REALTY, INC. Company Address Company Address 6278 N. FEDERAL HIGHWAY, SUITE 429 FT. LAUDERDALE, FL 33308 Telephone Number \_ Telephone Number 954-772-9940 Email Address Email Address MIKECIBENE@AOL.COM Date of Signature Date of Signature and Report 05/13/2019 State Certification # Effective Date of Appraisal MAY 13, 2019 or State License # State Certification # CERT GEN RZ1404 or State License # \_ Expiration Date of Certification or License State # or Other (describe) \_\_\_ Expiration Date of Certification or License 11/30/2020 SUBJECT PROPERTY ADDRESS OF PROPERTY APPRAISED Did not inspect subject property 1101 - 1111 N.E. 17 COURT Did inspect exterior of subject property from street FT. LAUDERDALE, FL 33305 Date of Inspection Did inspect interior and exterior of subject property APPRAISED VALUE OF SUBJECT PROPERTY \$ 800,000 Date of Inspection LENDER/CLIENT COMPARABLE SALES Name NO AMC Did not inspect exterior of comparable sales from street Company Name H.O.M.E.S., INC Did inspect exterior of comparable sales from street Company Address 690 N.E. 13 STREET

FT. LAUDERDALE, FL 33304

Email Address

Date of Inspection \_\_\_

CAM # 19-0687

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Exhibit #4

### ADDENDUM

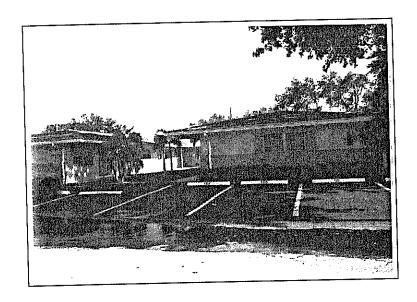
Borrower: H.O.M.E.S., INC.	File N	o.: 19-1155	
Property Address: 1101 - 1111 N.E. 17 COURT	Case		
City: FT LAUDERDALE	State: FL	Zip: 33305	
Lender: HOMES INC.			

### **ELECTRONIC SIGNATURE**

THIS ELECTRONICALLY TRANSMITTED REPORT MEETS USPAP REPORTING REQUIREMENTS. THE APPRAISER TOOK REASONABLE STEPS TO PROTECT THE DATA INTEGRITY OF THE TRANSMITTED REPORT. THE SOFTWARE PROGRAM PROVIDED A SIGNATURE SECURITY FEATURE FOR ALL THE APPRAISERS SIGNING THE REPORT. THE ELECTRONIC SIGNATURE CARRIES THE SAME LEVEL OF AUTHENTICITY AND RESPONSIBILITY AS AN INK SIGNATURE ON A PAPER COPY REPORT.

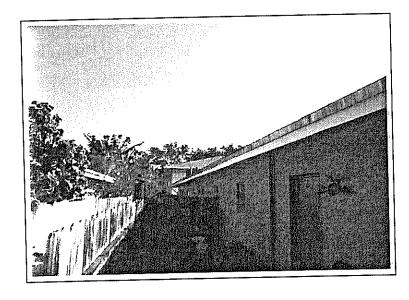
### SUBJECT PROPERTY PHOTO ADDENDUM

SUBJECT PROPERTY PHOTO MODELING	111
	File No.: 19-1155
Borrower: H.O.M.E.S., INC.	Case No.:
Property Address: 1101 - 1111 N.E. 17 COURT	Zip: 33305
City: FT. LAUDERDALE State: FL	210. 33303
Lender: H.O.M.E.S., INC.	

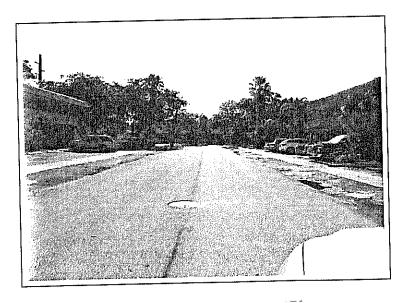


FRONT VIEW OF SUBJECT PROPERTY

Appraised Date: May 13, 2019 Appraised Value: \$ 800,000



REAR VIEW OF SUBJECT PROPERTY

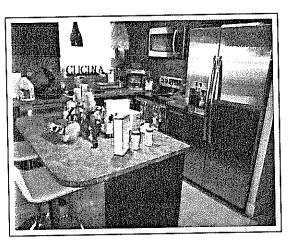


### STREET SCENE

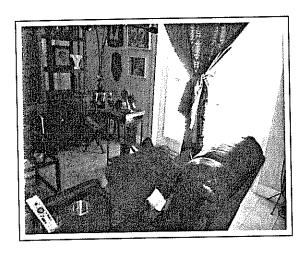
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Property Address: 1101 - 1111 N.E. 17 COURT	Case No.:	-
City: FT. LAUDERDALE	State: FL Zip: 33305	
Lender: H.O.M.E.S., INC.		



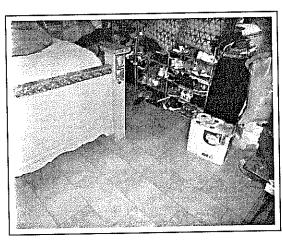
UNIT 3 - 2 BEDROOM MODEL DINING



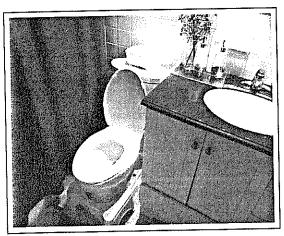
UNIT 3 - 2 BEDROOM MODEL KITCHEN



UNIT 3 - 2 BEDROOM MODEL LIVING

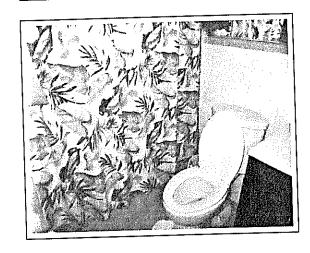


UNIT 3 - 2 BEDROOM MODEL BEDROOM

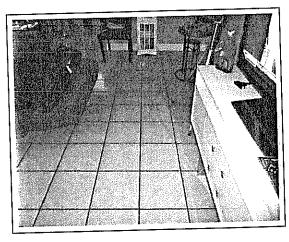


180

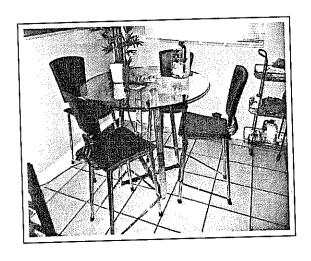
	File No.: 19-1155
Borrower, H.O.M.E.S., INC. Property Address: 1101 - 1111 N.E. 17 COURT State: FI	Case No.
City: FT. LAUDERDALE State: FL	Zip: 33305
Londor: H.O.M.E.S., INC.	



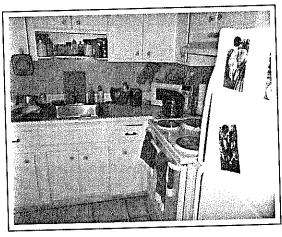
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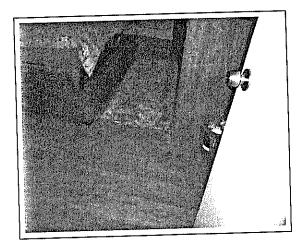
UNIT 1 - 1 BEDROOM MODEL LIVING



UNIT 1 - 1 BEDROOM MODEL DINING



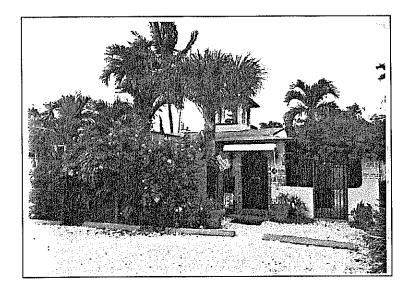
UNIT 1 - 1 BEDROOM MODEL KITCHEN



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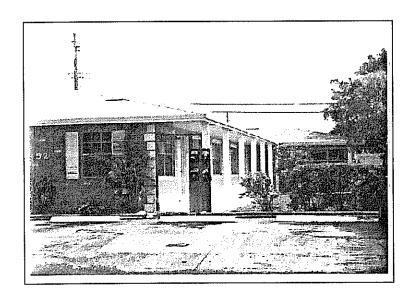
### COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: H.O.M.E.S., INC.	File N	0.: 19-1155
Property Address: 1101 - 1111 N.E. 17 COURT		No.:
City: FT. LAUDERDALE	State: FL	Zip: 33305
Londor: H.O.M.E.S., INC		



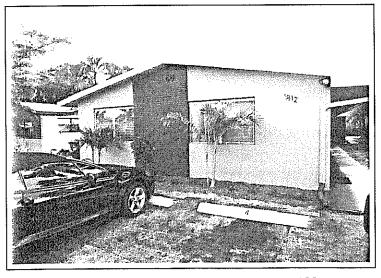
### COMPARABLE SALE #1

1821 N. DIXIE HIGHWAY FT. LAUDERDALE, FL 33305 Sale Date: 8/18 Sale Price: \$ 599,000



### COMPARABLE SALE #2

1352 HOLLY HEIGHTS DRIVE FT. LAUDERDALE, FL 33304 Sale Date: 12/18 Sale Price: \$ 582,000



### COMPARABLE SALE #3

1812 N.E. 11 AVENUE FT. LAUDERDALE, FL 33305 Sale Date: 2/19 Sale Price: \$ 551,000

### FLOORPLAN SKETCH

	FLOORPLANSKETCH
	File No.: 19-1155
ſ	Borrower: H.O.M.E.S., INC. Case No.:
l	Property Address: 1101 - 1111 N.E. 17 COURT State: FL Zip: 33305
1	City: FT. LAUDERDALE
1	Lender: H.O.M.E.S., INC.

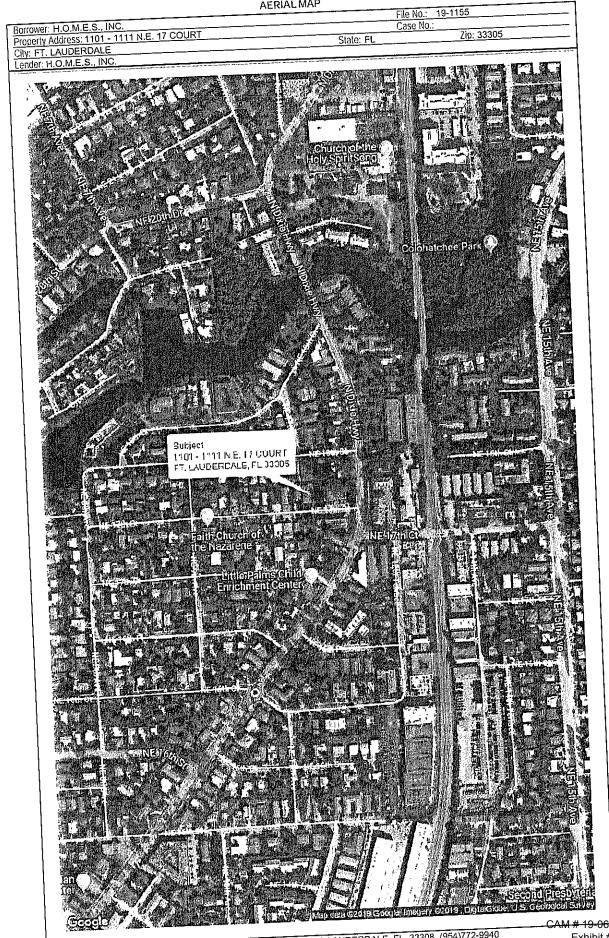
### 26 75 53 2k kitchen Bath Lay ng 0 ring UNIT 4 UNIT 3 2° 56 Living COV ENTRY Bestsem 5ath Living Living UNIT 5 JNIT 2 Dining eath Diring Dictor UNIT 1 73.74

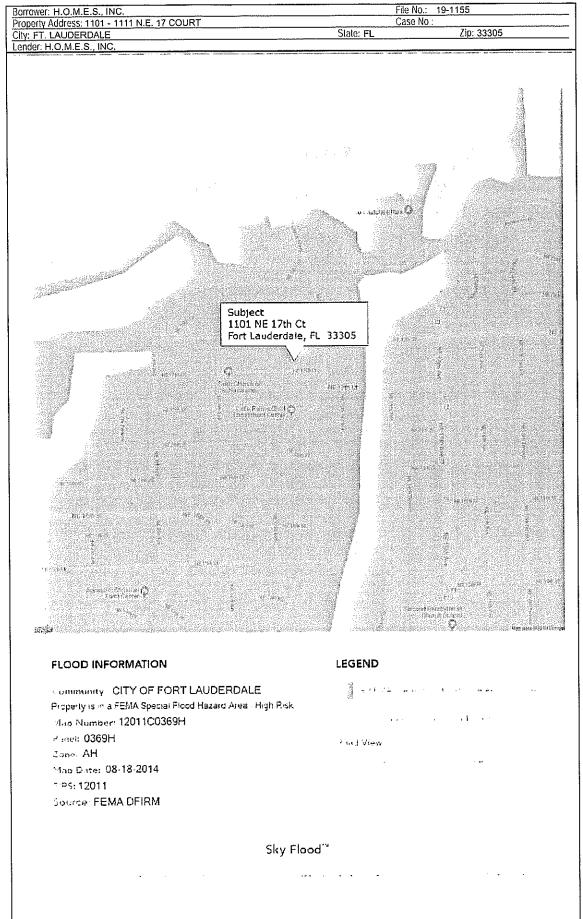
			<u> 16 ft </u>
Living Area	Area Calculation	espripsistan Messenher	x 1.00 = 675.51 ft <sup>2</sup> 1.50 = 575.51 lt <sup>2</sup>
UMABLE AREA	875 51 (F 🗍	28 7ft x	1 CO = 675.51 ft <sup>2</sup> x 1.00 = 675.51 ft <sup>2</sup>
LIVABLE AREA	11161fF LIVABLE AREA 675.51 fF 🗍 Z6.7ft x	25 3ft x	1,00 = 575.51 ft <sup>2</sup> x 1.00 = 1111.51 ft <sup>2</sup>
LIVABLE AREA LIVABLE AREA IVABLE AREA RONIVIDI AREA	67551 ft [IVABLE AREA 67551 ft ☐ 26 7ft x ☐ 6tt >	25 3ft x 12 4ft x 17 4ft x	1 00 = 576 51 ft <sup>2</sup> 1 05 = 72 ft <sup>2</sup> 1 50 = 374 1 ft <sup>2</sup>
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### LOCATION MAP

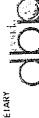
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### **AERIAL MAP**





	File No.: 19-1155
Ī	Borrower: H.O.M.E.S., INC. Case No.:
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	CIIV: FT. LAUDERDALE Lender: H.O.M.E.S., INC.
ļ	Lender: H.O.M.E.S., INC.



IONATHAN ZACHEM, SECRETARY

RICK SCOTT, GOVERNOR

# DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION STATE OF FLORIDA

# FLORIDA REAL ESTATE APPRAISAL BD

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

# CIBENE, MICHAELS

4900 W ATLANTIC BLVD SUITE 7 MARGATE FL 33063

### LICENSE NUMBER: RZ1404

EXPIRATION DATE: NOVEMBER 30, 2020

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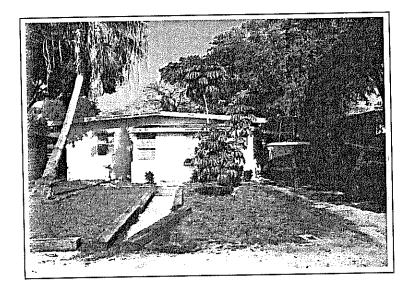
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### APPRAISAL 1233 NE 7<sup>TH</sup> AVENUE

File No 19-1155E

### APPRAISAL OF



### LOCATED AT:

1233 N.E. 7 AVENUE FT. LAUDERDALE, FL 33304

FOR:

H.O.M.E.S., INC. 690 N.E. 13 STREET FT. LAUDERDALE, FL, 33304

BORROWER:

H.O.M.E.S., INC.

AS OF:

May 13, 2019

BY:

MICHAEL CIBENE, SRA CERT GEN RZ1404

### APPRAISAL REPORT

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leighborhood or l		PROGRI	<u> </u>	140		cariolian and	\$ amount	of Inan cha	rnes/conces	ssions lo	be paid by sell	er NONE	NOTED	
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ender/Client H	.O.M.E.S	INC.				Address 627	'8 N. FE	DERAL	HIGHW/	4Y, FT	. LAUDERI	JALE, F	L 33308	
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HOME IS I GENERAL DI NO of Unds No. of Stories Topic (Det Aid Design (Style Causting/Prop Age (Yrs.) Effective Age ROOMS ROOMS ROOMS Level 1 Level 2 INTERIOR Floors Walls Trim/Finish	ESCRIPTION  1 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	TACHED NCH STING  Living  X  de contains s. Condition OOD/AVG TER/AVG	EXTERIO Foundation Exterior William Roof Surf Guitters & Window T Storm/Sc Manufact Dimin X	IR DES on Valls lace Dwnsp Type treens tured H on ATING pe E	CON CBS ASPHONE NON SING SCR VItchen X  AVA AVG AVG	Den  EXITCHEN  Refrigerate  Range/Ovi	Slab Craxl Sp Baseme Sump P Dampn Settlem Intestat Family I Bedroor EQUIP or X en X	ATTIC  None  Tell	IE IE IE NOTE IE NOTE IE NOTE Rm Be	Ar 96 OC	ea Sq FL 39 Finished 0 ealing alls coor utside Entry   # Baths   1  (s) FINITIES   place(s) # NO NE   NONE   CO NO	Laundry X 916 S	Roof	Area Sq Ft  Area Sq Ft  Gross Living Area Sq Et
HOME IS I GENERAL DI No of Unds No. of Stories Tour Design (Style Causting/Prox Age (Yrs.)  Effective Age (Yrs.)  Effective Age (Yrs.)  Effective Age (Yrs.)  Basement Level 1  Level 2  Finished are INTERIOR Finished are Walls Trim/Finish Bath Floor	ESCRIPTION  1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	TACHED NCH STING  Living  X  de contains s.Condition OOD/AVG TER/AVG D/AVG VERAGE	EXTERIO Foundation Externor VI Roof Suff Gutters & Window 1 Storm/Sc Manufact Dimm	R DES on Valls (ace i Dwnsi Type treens tured H on ATING DE E E I Ond I	CON CBS ASPHONE NON SING SCR OUSE NO Kitchen X  AVA AVA AVA AVA AVA AVA AVA AVA AVA	Den  KITCHEN  Refingerale  Range/Ovi	Slab Crawl Sp Baseme Sump P Dampn Setten Infestat Family I  Bedroor EQUIP or X	ATTICE  Mosce  CEM Vamp NON Va	IE IE IE NOTE IE NOTE IE NOTE Rm Be	Ar % % Cr W W D FIND O D D D D D D D D D D D D D D D D D D	ea Sq FL 39 Finished 0 ealing alls oor utside Entry  # Baths  1  (s) FNITIES eplace(s) # NO Entry Ext. NONE CN NO CN NO CN NO CN NO CN NO CN N	Laundry X 916 5	Roof	Area Sq Ft  Area Sq Ft  Gross Living Area AAGE  CAR # of co
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HOME IS GENERAL DI No of Units No. of Stories Type (Del A) Design (Style Causting/Prox Age (Yrs.)  Effective A	ESCRIPTION  1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	TACHED NCH STING  Living  X  de contains s. Condition OOD/AVG TER/AVG O/AVG AVERAGE O/AVERAGE O/AVERAGE AVERAGE O/AVERAGE	EXTERIO Foundation Externor Vindow 1 Storm/Sc Manufact Dimm X Storm/Sc Manufact Dimm Code Code Code Code Code Code Code Code	R DES on Yalls on Yalls (ace a Dwns) Type Type Ereens tured H ATING DE E E E E E E E E E E E E E E E E E E	CON CBS ASPHONE NON SING SCR OUSE NO KITCHEN  X  S ROOMS CENTRAL ELECTR. AVG SYES UNIT AVG ) WOO	Den  EENS  Den  KITCHENI Refrigerate RangerOvi Disposal Dishwashe Fan/Hood Microwave WasheriD DD FLOOF	Slab Crawl Sp Baseme Sump P Dampn Settlem Infestal Family I  Bedroor EQUIP or EQUIP or Equip or Equip or Example Equip or Example Equip or Example Equip or Example Equip Equi	m(s)  ATTIC  None  M(s)  ATTIC  None  Stairs  Drop S  Scuttle  Floor  Heatler  Floor  RGE LAL	IE IE IE NOTE IE NOTE IE NOTE Rm Be IE NOTE Rm J	Ar % GC W W D Fig. 1 Balth Pat Ar M Pat	ea Sq FL 39 Finished 0 eliting alls are or	Laundry  X  916 S  NE  X  X  X  X  XM (BEIN	Roof	Area Sq Ft  Sross Living Area Sq Et  Area Sq Ft  Gross Living Area Sq Ft  AREA # of co.
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HOME IS I GENERAL DI NO of Units No. of Stories Type (Det Al Design (Style Causting/Prop Age (Yrs.) Effective Age ROOMS ROOMS ROOMS INTERIOR Finished are Interior Bath Wains Doors  Additional fi BEDROO GOOD Condition	ESCRIPTION  1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	TACHED NCH STING  Living  Living  A de contains SCondition OOD/AVG TER/AVG AVERAGE AVERAGE D/AVERA Tal energy of	EXTERIO Foundation Foundation Foundation Externor V Externor V Storm/Sc Manulact Dinin  X  ITEL Fyt Fut Col CC	R DES SON AND	CON CBS ASPH NON SING SCR OUSE NO Kitchen  X  AVG SENTRAL ELECTR. AVG SYES UNIT AVG Cal function	Den  EENS  Den  KITCHEN I Refrigerate Range/Ovi Disposal Dishwashe Fan/Hood Microwave Washer/D DD FLOOF	Slab Crawl Sp Basemo Sump P Dampn Settlem Intestat Family I  Bedroor EQUIP or X en X er	m(s)  ATTIC None Stairs Drop S Scuttle Finishe RGE LAV	IE BE NOTE ME NOTE RM Be NOTE RM	Ar % % % % % % % % % % % % % % % % % % %	ea Sq FL 39 Finished 0 eilling alls or or utside Entry alside Entry al	y SM (BEIN	Roof Ceiling Walls Floor None Other  Canager Feet of CAR STOR None Carager 1	Area Sq Ft  Area Sq Ft  Stoss Living Area RAGE  CAR # of column  1 CAR ASPHA S  WOOD ROT  HOUSE
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HOME IS GENERAL DI No of Units No. of Stories Type (Del AN Design (Style Casting/Prox Age (Yrs.)  Effective Act ROMS  Basement Level 1 Level 2  INTERIOR Finished are INTERIOR Bath Wains Doors  Additional fe BEDROC Condition Co	ESCRIPTION  1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	TACHED NCH STING  Living  X  de contains s.Condition OOD/AVG TER/AVG O/AVG VERAGE O/AVERAGE O/AV	EXTERIO Foundation Externor Vindow 1 Storm/Sc Manufact Dimm  ITEL Type Code Code Code Code Code Code Code Cod	R DES	CON CBS ASPHONN SING SCR SCR OUSE NO KITCHEN X  SENTRAL ELECTR. AVG  YES UNIT AVG  Tal function THE CONTROL THE CO	Den  LE HUNG REENS  Den  LE HUNG REIGHEN  Refingerale Range/Ovi Disposal Dishwashe Fan/Hood Microwave Washer/D DD FLOOF  All and exter IN STOR/	Slab Crawl Sp Baseme Sump P Dampn Settleme Infestat Family I  Bedroor EQUIP or  EX  EX  EX  EX  EX  EX  EX  EX  EX  E	ontion  CEM Once YES ent NON Tump Non T	IE IE IE NOTE	Ar % % Co W W D File Months of the Constitution of the Constitutio	ea Sq FL 39 Finished 0 eliting alls are of the square of t	NE [XX]  SM (BEIN  SM (BEIN  STHE ST	Roof	Area Sq Ft  Sross Living Area Aget.  CAR # of c.  1 CAR ASPHA S  WOOD ROT ; HOUSE
HOME IS GENERAL DI No of Units No. of Stories Type (Del AN Design (Style Casting/Prox Age (Yrs.)  Effective Act ROMS  Basement Level 1 Level 2  INTERIOR Finished are INTERIOR Bath Wains Doors  Additional fe BEDROC Condition Co	ESCRIPTION  1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	TACHED NCH STING  Living  X  de contains s.Condition OOD/AVG TER/AVG O/AVG VERAGE O/AVERAGE O/AV	EXTERIO Foundation Externor Vindow 1 Storm/Sc Manufact Dimm  ITEL Type Code Code Code Code Code Code Code Cod	R DES	CON CBS ASPHONN SING SCR SCR OUSE NO KITCHEN X  SENTRAL ELECTR. AVG  YES UNIT AVG  Tal function THE CONTROL THE CO	Den  LE HUNG REENS  Den  LE HUNG REIGHEN  Refingerale Range/Ovi Disposal Dishwashe Fan/Hood Microwave Washer/D DD FLOOF  All and exter IN STOR/	Slab Crawl Sp Baseme Sump P Dampn Settleme Infestat Family I  Bedroor EQUIP or  EX  EX  EX  EX  EX  EX  EX  EX  EX  E	ontion  CEM Once YES ent NON Tump Non T	IE IE IE NOTE	Ar % % Co W W D File Months of the Constitution of the Constitutio	ea Sq FL 39 Finished 0 eliting alls are of the square of t	NE [XX]  SM (BEIN  SM (BEIN  STHE ST	Roof	Area Sq Ft  Area Sq Ft  Gross Living Area RAGE  CAR # of co  1 CAR ASPHA  S  WOOD ROT : HOUSE DM  e or in the TIONS THA
HOME IS I GENERAL DI No of Units No. of Stories Type (Del A) Design (Style CastingProx Age (Yrs ) Effective Ade ROMS Basement Level 1 Level 2 Finished are INTERIOR Floors Walls Trim/Faish Bath Wains Doors  Additional fe BEDROC SI Condition C NOTED APPEAR COMME	ESCRIPTION  1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	TACHED NCH STING  Living  X  de contains s.Condition OOD/AVG TER/AVG O/AVG VERAGE O/AVERAGE O/AV	EXTERIO Foundation Externor Vindow 1 Storm/Sc Manufact Dimm  ITEL Type Code Code Code Code Code Code Code Cod	R DES	CON CBS ASPHONN SING SCR SCR OUSE NO KITCHEN X  SENTRAL ELECTR. AVG  YES UNIT AVG  Tal function THE CONTROL THE CO	Den  KITCHEN Refrigerate Range/Ovi Disposal Dishwashe Fan/Hood Microwave Washer/D DD FLOOF IN STORA	Slab Crawl Sp Baseme Sump P Dampn Settleme Infestat Family I  Bedroor EQUIP or  EX  EX  EX  EX  EX  EX  EX  EX  EX  E	m(s)  ATTIC None Stairs Drop S Stairs Common Heater Common	IE IE IE NOTE	Ar % % Co W W D File Months of the Constitution of the Constitutio	ea Sq FL 39 Finished 0 eliting alls are of the square of t	NE [XX]  SM (BEIN  SM (BEIN  STHE ST	Roof	Area Sq Ft  Sross Living Area Aget.  CAR # of c.  1 CAR ASPHA S  WOOD ROT ; HOUSE

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### APPRAISAL REPORT UNIFORM RESIDENTIAL APPRAISAL REPORT

Valuation Section	U	NIFORM RESI							
		. \$		00 Comments on Cos	st Approach (suc	h as, source of cost	estimate		
ESTIMATED REPRODU	ICTION COST-NEW OF I		site value, square (	foot calculation a	nd for HUD, VA and F	mHA, the			
Dwelling9	16 Sq. Ft @ \$ 115.0	0 - 5 105	5,340	estimated remaining economic life of the property):					
STORAGE 39	7 Sq. Ft @ 5 <u>60.0</u>	<u>10 - 23</u>	3,820		SEE SKETCH SHEET FOR SQUARE FOOTAGE CALCULATIONS. THE COST ESTIMATES WERE TAKEN				
ESTIMATED SITE VALUE ESTIMATED REPRODE Develling 9: STORAGE 39: Garage/Carport 200 Total Estimated Cost Ne Less 70 Physical Depreciation \$93,124 Depreciated Value of In "As-is" Value of Site In INDICATED VALUE F	Sa. Fl @ \$ 10.0	<u> </u>	2.000			WIFT COST HANDE			
Garage/Carport <u>200</u> Total Estimated Cost No			1,160	THE APPRAISE	ERS WORKIN	G FILES. HIGH LA	ND TO		
Less 70 Physical	Functional Externa	i Est Remaining Ed	can Life . 20	VALUE RATIO	IS COMMON	IN THIS NEIGHBOF	RHOOD.		
Depreciation \$93,124	\$1,500	= \$ <u>9</u> 4	<u>1,624</u>	THIS IN NO WA	Y AFFECTS	MARKETABILITY F	OR THE		
Depreciated Value of In	•	§ -	36,5	36 SUBJECT. EX	TERNAL LOS	S = \$10,000 X .15			
"As-is" Value of Site in		# S.	214.5		IT TO VALUE	KATIO) - \$1,500			
INDICATED VALUE E	SUBJECT	COMPARABLE N		COMPARABLE N	NO. 2	COMPARABLE N	10 3		
123	3 N.E. 7 AVENUE	1211 N.E. 1 AVEN		828 N.E. 14 STRE		1108 N.E. 16 STRE			
	T. LAUDERDALE	FT. LAUDERDALE		FT. LAUDERDALE		FT. LAUDERDALE			
Proximity to Subject		0.42 miles SW	047.500	0.20 miles NE	020 000	0.45 miles NE	245,000		
Sales Price	\$ N/A \$ 0.00 Ø	s 315.29 ☑	247,500	\$ 317.24 Ø	230,000	s 223.13 Ø	243,000		
Price/Gross Liv. Area  Data and/or	BCPA	BCPA/MLS		BCPA/MLS		BCPA/MLS			
	INSPECTION	REALTOR 954-592	2-4120	REALTOR 754-244	4-3239	<b>REALTOR 954-258</b>	3-3250		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	• (-) \$ Adjustment	DESCRIPTION	· (-) \$ Adjustment	DESCRIPTION	• (-) \$ Adjustment		
Sales or Financing		CONVENTIONAL		CONVENTIONAL	NO AD 1	CASH	אוט אם י		
Cancessions	E/0040	NO CONCESS.	NO AOJ	NO CONCESS.	NO ADJ	NO CONCESS.	NO ADJ		
Date of Sale/Time Location	5/2019 COMMERCIAL	12/18 AVERAGE	-10 000	AVERAGE	-10.000	AVERAGE	-10,000		
Leaschold/Fee Simple	FEE SIMPLE	FEE SIMPLE	10,000	FEE SIMPLE	, 5,000	FEE SIMPLE			
Sile	RSDL/6,750	RSDL/6,761	NO ADJ	RSDL/8,922	-10,900	RSDL/11,007	-21,300		
View	RESIDENTIAL	RESIDENTIAL		RESIDENTIAL		RESIDENTIAL			
Design and Appeal	AVG/RANCH	AVG/RANCH		AVG/RANCH		AVG/RANCH AVG/CBS			
Quality of Construction	AVG/CBS	AVG/CBS	NO ADJ	AVG/CBS 1953	NO ADJ		NO ADJ		
Age Condition	1959 FAIR	1951 AVERAGE		AVERAGE	-20,000				
Above Grade	Total Burms Barhs	Foral Burms Baths		ofal Barms Baths		fotal Odress Bashs			
	5 2 1.00		-4,000		•	5 2 1.00			
Gross Living Area	916 Sq Ft.	785 Sq.FI	6,600	· <del></del>	9,600		-9,100		
Basement & Finished	STORAGE ROOM	1	10,000	NONE	10,000	GUEST COTTAGE	NO ADJ		
Rooms Below Grade	LAUNDRY AVERAGE	NONE AVERAGE		NONE AVERAGE	) 	AVERAGE			
Functional Utility Heating/Cooling	CENTRAL	UNITS	3.000	CENTRAL	t 1	UNITS	3,000		
Energy Efficient Items	AVERAGE	AVERAGE		AVERAGE	1	AVERAGE			
Garage/Carport	1 CARPORT	1 CARPORT		1 CARPORT		1 CARPORT			
Porch, Palio Deck,	NONE	COV. PORCH	-2,000	COV. PORCH	; -2,000 !	NONE NONE			
Fireplace(s), etc.	NONE	NONE		NONE		NONE			
FEATURES	STANDARD	SEMI UPGRADE	-5,000	SEMI UPGRADE	-5,000	STANDARD			
Net Adj (total)		X - S		□ · X -   s	28,300	D + X - 5	37,400		
Adjusted Sales Price		Gross: 24.5%	-a 10-	Gross: 29.3% Gross: 17.7% Gross: 17.5% S 201,700 Net: -15.3% S 207					
of Comparable		Net: -8.6% \$	226,100	INEL -12.3% \$	ZU1,700 THE COMPAR	Net: -15.3% \$	207,600 OOD		
Comments on Sales	Comparison (including ! MARKET VALUE :	ine subject property's co	mpaudility to the DNSIDERED A	neignoornooo, etc.) AS ALL WERE SIMI	LAR 2 BEDRO	OOM HOMES FROM	A THE		
MARKET ARFA	ADJUSTMENTS \	WERE MADE FOR	DIFFERENCE	S					
100 5 5 5 5 7 6 5 5 7 5									
						2.000			
<b>.</b>		201010111	NO 1	COMPAGACIE	NO 2	COMPARABLE	NO 3		
Data Price and Data	SUBJECT N/A	COMPARABLE 11/08	NU. I	6/10	NU Z	5/05	110 3		
Date, Price and Data Source for prior sales	DAILE.	104,600		165,000		395,000			
within year of appraisal	BCPA	ВСРА		BCPA		ВСРА			
Analysis of any currer	nt agreement of sale, option	n, or listing of the subject	properly and analy	sis of any prior sales of subj	ject and comparable	s within one year of the date	of appraisal		
A 3+ YEAR SAL	ES HISTORY WAS	ANALYZED FOR T	THE SUBJECT	TAND COMPARAB	LES.				
100000000000000000000000000000000000000	- DV CALCE COME	SON ADDROACT!				3	205,000		
INDICATED VALUE	BY SALES COMPARI	SON APPROACH H (If Applicable) — Estimate	d Markel Rent S	N/A #Mo.:	x Gross Rent Multipl		N/A		
This appraisal is made	e X "as is"	subject to the repairs, altera	tions, inspections or	conditions listed below	subject	to completion per plans and			
Conditions of Appraisal	THE INCOME AF	PPROACH WAS NO	OT USED AS	A GRM COULD NO	T BE ESTABL	ISHED FOR THIS	***************************************		
RESIDENTIAL A	AREA, PERSONAL	PROPERTY WAS	NOT INCLUD	ED IN THE APPRAI	ISED VALUE.		ATER		
Final Reconciliation	MOST OF THE WE	IGHT WAS GIVEN	TO THE SALI	ES COMPARISON A	APPROACH V	VHICH BEST INDIC	ATES		
	VEEN TYPICAL BU	YERS AND SELLE	KO IN THE M	ARREIPLAGE, IHI	L COST APP	ROACH SUPPORTS	, 11113 I IIVAL		
The purpose of this a	ngraisal is to ostimate the	marke) value of the real o	roperly that is the	subject of this report, base	d on the above cor	iditions and the certification.	contingent		
and limiting condition	s, and market value defini	tion that are stated in the all	ached Freddie Mac	Form 439/Fannie Mae Form	1004B (Revised	JUNE 1993 )	*		
1(WE) ESTIMATE TH	HEMARKET VALUE, AS	DEFINED, OF THE REA	L PROPERTY TH	ATIS THE SUBJECT OF	THIS REPORT, AS	OF MAY 13, 2	019		
(WHICH IS THE DAT	TE OF INSPECTION AND	THE EFFECTIVE DATE	OF THIS REPOR	т) тове s <u>205,0</u>	000				
APPRAISER:				SUPERVISORY APPRAL	SER (ONLY IF RE		Oad MOId No		
Signature //	CIRCLE COL	٠ <u>٠</u>		Signature Frame			OxiDid No spect Property		
Name MICHAEL Date Report Signed		·		Date Report Signed			-ben-takant		
	CERT GEN RZ140	)4	State FL	State Certification ≢			State		
Or State tissense #				Or State License #			State		

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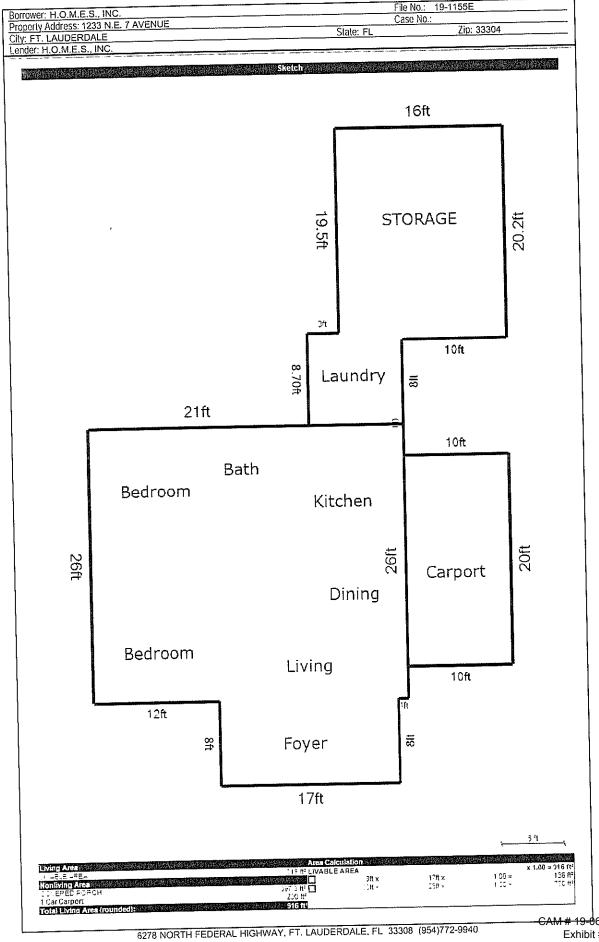
### ADDENDUM

NO. 150 (NO.		File No.: 19-1155E
Borrower: H.O.M.E.S., INC.		Case No.:
Property Address: 1233 N.E. 7 AVENUE	State: FL	Zip: 33304
City: FT. LAUDERDALE		
Lender: H.O.M.E.S., INC.		

THE ELECTRONICALLY TRANSMITTED REPORT MEETS USPAP REPORTING REQUIREMENTS. THE APPRAISER TOOK RESONABLE STEPS TO PROTECT THE DATA INTEGRITY OF THE TRANSMITTED REPORT. THE SOFTWARE PROGRAM PROVIDED A SIGNATURE SECURITY FEATURE FOR ALL THE APPRAISERS SIGNING THE REPORT. THE ELECTRONIC SIGNATURE CARRIES THE SAME LEVEL OF AUTHENTICITY AND RESPONSIBILITY AS AN INK SIGNATURE ON A PAPER COPY REPORT.

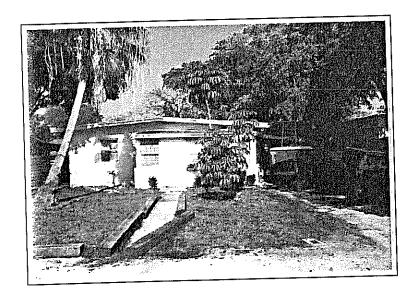
CAM # 19-0687

### FLOORPLAN SKETCH



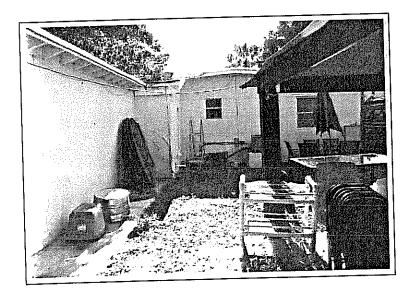
### SUBJECT PROPERTY PHOTO ADDENDUM

20DJECT FROF ERT TO THE TIME	
	File No.: 19-1155E
Borrower: H.O.M.E.S., INC.	Case No.:
Property Address: 1233 N.E. 7 AVENUE State: FL	Zip: 33304
Cily: FT. LAUDERDALE	
Lender: H.O.M.E.S., INC.	



FRONT VIEW OF SUBJECT PROPERTY

Appraised Date: May 13, 2019 Appraised Value: \$ 205,000

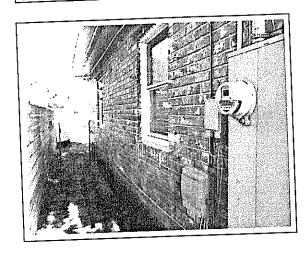


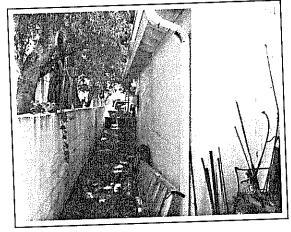
REAR VIEW OF SUBJECT PROPERTY



STREET SCENE

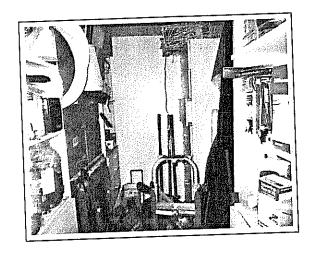
	File No.: 19-1155E
ſ	Borrower: H.O.M.E.S., INC. Case No.:
ļ	Property Address: 1233 N.E. 7 AVENUE Stale: FL Zip: 33304
ļ	City FT, LAUDEROALE
	Lender: H.O.M.E.S., INC.

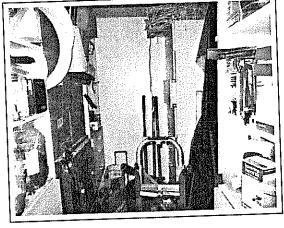




SIDE VIEW

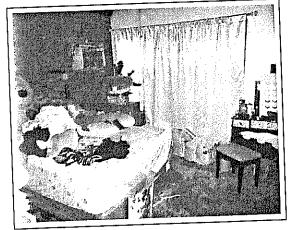
SIDE VIEW

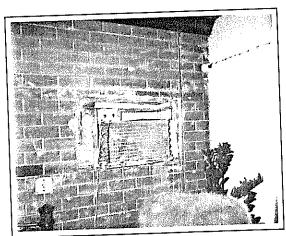




LAUNDRY/STORAGE

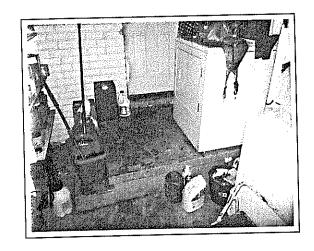
LAUNDRY/STORAGE





CAM # 19-0687 Exhibit # 4 Page 200 of 496

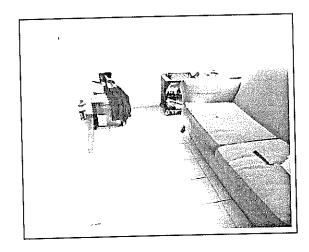
File No.: 19-1155E	
Borrower: H.O.M.E.S., INC.	
Property Address: 1233 N.F. 7 AVENUE	
City: FT, LAUDERDALE State: FL Zip: 33304	
Lender: H.O.M.E.S., INC.	





LAUNDRY ROOM

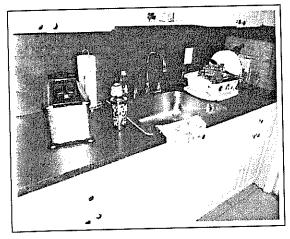
LIVING

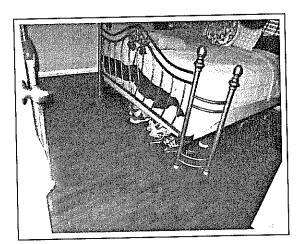




FOYER

DINING

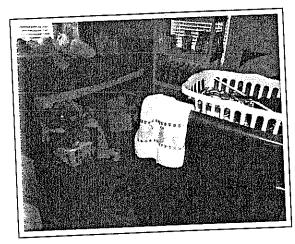




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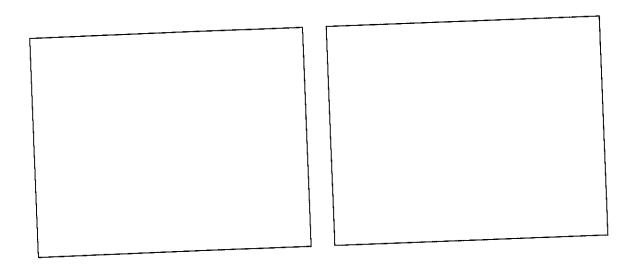
The state of the supplied that the A

File No.: 19-115	55E
Payroyer HOMES INC.	
Property Address: 1233 N.E. / AVENUE State: FL	Zip: 33304
City FT. LAUDERDALE	
Lender: H.O.M.E.S., INC.	



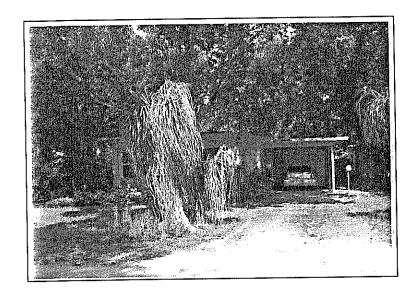


BEDROOM BEDROOM



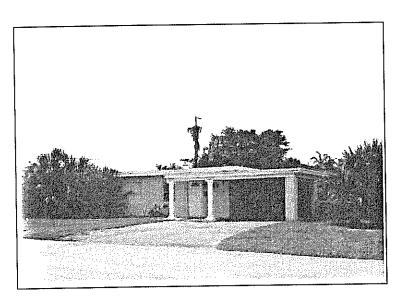
### COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: H.O.M.E.S., INC.	File No.: 19-1155E
Property Address: 1233 N.E. 7 AVENUE	Case No.:
City: FT. LAUDERDALE	State: FL Zip: 33304
Lender: H.O.M.E.S., INC.	



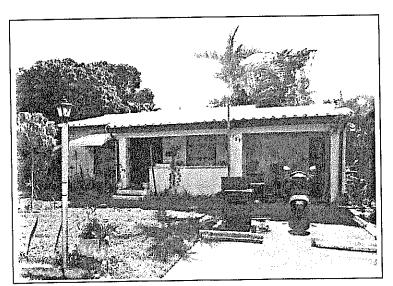
### COMPARABLE SALE #1

1211 N.E. 1 AVENUE FT. LAUDERDALE Sale Date: 12/18 Sale Price: \$ 247,500



### COMPARABLE SALE #2

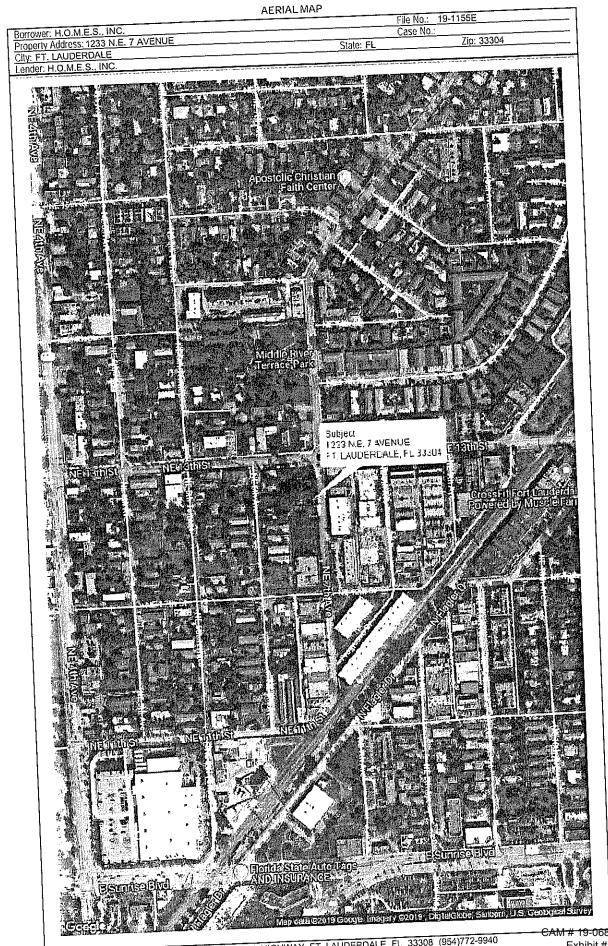
828 N.E. 14 STREET FT. LAUDERDALE Sale Date: 1/19 Sale Price: \$ 230,000



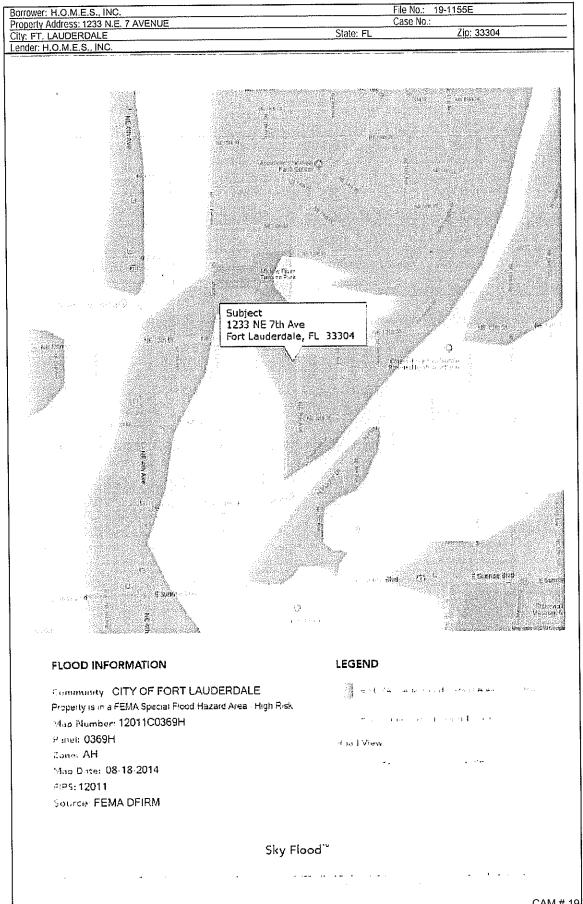
### COMPARABLE SALE #3

1108 N.E. 16 STREET FT. LAUDERDALE Sale Date: 12/18 Sale Price: \$ 245,000

101150 910	LOCATION	FU	e No.: 19-1155E
rower: H.O.M.E.S., INC. perty Address: 1233 N.E. 7	AVENUE	State: FL	Zip: 33304
FT. LAUDERDALE		State, FL	
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### FLOOD MAP



File No 19-1155E

**DEFINITION OF MARKET VALUE:** The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated: (2) both parties are well informed or well advised. and each acting in what he considers his own best interest: (3) a reasonable lime 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

'Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the Appraiser's judgment.

### STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the

- 1 The appraiser will not be responsible for matters of a legal nature that affect either the properly being appraised or the title to it. The appraiser assumes that the title is good and markelable and, therefore, will not render any opinions about the little. The property is appraised on the basis of it being under responsible ownership.
- 2 The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
- 3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination
- 4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- 5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
- 6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc. ) observed during the inspection of the subject properly or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, loxic substances, etc. ) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
- 7 The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- 8 The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
- 9 The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion. repairs or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
- 10 The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the properly value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated ) to anyone other than the borrower, the mortgagee or its successors and assigns, the mortgage insurer, consultants, professional appraisal organizations, any state or federally approved financial institution: or any department, agency, or instrumentality of the United States or any state or the District of Columbia. except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

### APPRAISERS CERTIFICATION: The Appraiser certifies and agrees that:

- 1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to , or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property. I have made a positive adjustment to increase the adjusted sales price of the comparable.
- 2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
- 3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
- 4. I have no present or prospective interest in the property that is the subject to this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.
- 5 I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
- 6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
- 7. I performed this appraisal in conformity with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
- 8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
- 9 I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report. I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report: therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED:	1233 N.E. 7 AVENUE, FT. LAUDERDALE, FL 33304
APPRAISER:	SUPERVISORY APPRAISER (only if required)
Signature:	Signature:  Name: Date Signed: Slate Certification #- or State License #- State  Expiration Date of Certification or License.  Did Did Not Inspect Property

CAM # 19-0687 Exhibit # 4

Borrower: H.O.M.E.S., INC.	
Properly Address: 1233 N.E. 7 AVENUE	File No.: 19-1155E
City: FT. LAUDERDALE	Case No.:
	State: FL Zip: 33304
Lender: H.O.M.E.S., INC.	





RICK SCOTT, GOVERNOR

# DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION STATE OF FLORIDA

# FLORIDA REAL ESTATE APPRAISAL BD

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

# CIBENE, MICHAEL S

4900 W ATLANTIC BLVD SUITE 7 MARGATE FL 33063

## LICENSE NUMBER: RZ1404

**EXPIRATION DATE: NOVEMBER 30, 2020** 

Always verify licenses online at MyFloridaLicense.com



Do not alter this document in any form.

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

### 4.2.6.10

### Exhibit #10

### PROPERTY AND SITE CONTROL INFORMATION

## H.O.M.E.S., INC. WARRANTY DEED FOR

690 NE 13<sup>TH</sup> STREET, Unit 201
1212 NE 6<sup>TH</sup> AVENUE
1216 NE 6<sup>TH</sup> AVENUE
1218 NE 6<sup>TH</sup> AVENUE
1222 NE 6<sup>TH</sup> AVENUE
1233 NE 7<sup>TH</sup> AVENUE

Prepared by and return to:
Craig Packer
Vice President
Firm Title Corporation
8751 W. Broward Blvd. #410
Plantation, FL 33324
954-236-0492
File Number: Hill-Fruchter
Will Call No.:

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OR BK 42252 Pages 554 - 555
RECORDED 06/20/06 12:57:31
BROWARD COUNTY COMMISSION
DOC STMP-D: \$21700.00
DEPUTY CLERK 1034
#1, 2 Pages

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### **Warranty Deed**

This Warranty Deed made this 25th day of May, 2006 between T. Hill and M. Fruchter Partnership, a Florida general partnership whose post office address is PO Box 2130, Fort Lauderdale, FL 33301, grantor, and Housing for profit corporation whose post office address is 3471 North Federal Hwy., , Suite #611, Fort Lauderdale, FL 33306, 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 of 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 through 8, inclusive, in Block 112, and Lots 30 through 48, inclusive, Less the North 15 feet of said Lot 48, in Block 112, and Lots 8, 9, 10 and 11, in Block 113, of Progresso, according to the map or plat thereof, recorded in Plat Book 2, Page 18, Public Records of Miami-Dade County, Florida, Less that part of said Lots 1 and 2, which was conveyed to the City of Fort Lauderdale by the Warranty Deed recorded in O.R. Book 3686, Page 615, Public Records of Broward County, Florida, described as follows:

Begin at the Northwest corner of said Lot 1; thence go Easterly along the North line thereof, 135 feet to the Northeast corner of Lot 1: thence Southerly along the East line of said line of said Lots I and 2, 34.99 feet to the tangent point of circular arc concave to the Southwest; thence Northwesterly along said arc having a radius of 20 feet and a central angle of 89° 58' an arc distance of 31.40 feet to a tangent point on a line 15 feet South of and parallel to the North line of Lot 1; thence Westerly along said parallel line, 115.01 feet to the West line of Lot 1; thence Northerly along said West line, 15 feet to the Point of Beginning. Said lands now lying, being and situate in Broward County, Florida.

Parcel Identification Numbers: 19234-03-14500, 19234-03-14600, 19234-03-16300, 19234-03-16400, 19234-03-16600, 19234-03-16800, 19234-03-17000, 19234-03-17200, 19234-03-17300, 19234-03-17400, 19234-03-17500, 19234-03-17600, 19234-07-17900, 19234-03-18100

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

### H.O.M.E.S., INC. WARRANTY DEED

1101 NE 17<sup>TH</sup> COURT

INSTR # 113212281 Recorded 09/03/15 05:13:04 PM Broward County Commission Doc-D: \$4620.00 Deputy Clerk 2030 #1, 2 Pages

### Folio 494235-04-1770

This Instrument prepared by:
BARBARA B. GIMENEZ, ESQUIRE for
BARBARA B. GIMENEZ, ATTORNEY, PA
7001 Biscayne Boulevard, 2nd Floor
Miami, Florida 33138
Telephone: (305) 759-9997

Space above this line for recording data.
---

This Warranty Deed made as of the 1st day of September, 2015, by

### KURT MENN, a single man

hereinafter called the grantor, to

### HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC., a Florida not for profit corporation

whose post office address is 690 NE 13th Street #102, Fort Lauderdale, Florida 33304

hereinafter called the grantee:

Witnesseth: That the grantor, for and in consideration of the sum of \$10.00 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 West 10 feet of Lot 10 and all of Lots 11 and 12, Block 15, LAUDERDALE PARK, according to the map or plat thereof as recorded in Plat Book 6, Page 33 1/2, Public Records of Broward County, Florida.

**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, 2014.

Page 2 - Warranty Deed - Menn sale to H.O.M.E.S.

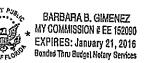
in witness whereof, the said grantor has signed a	ma seatea me	se presents the day and year inst
above written.	4	11 -1 1
	/,	/ (D) III h
7XX :	By://	m Ollen
Print B. Simenes	KVRT	MENŇ
Alter		
Print / J. Orteak	Address:	1105 NE 17 Court
		Fort Lauderdale, FL 33305

STATE OF FLORIDA )
COUNTY OF MIAMI-DADE )

The foregoing instrument was acknowledged before me this 29 day of August, 2015, by KURT MENN, a single man, who produced Phomally Curry as identification.

Notary Public Print Name: Barbara B. Gimenez

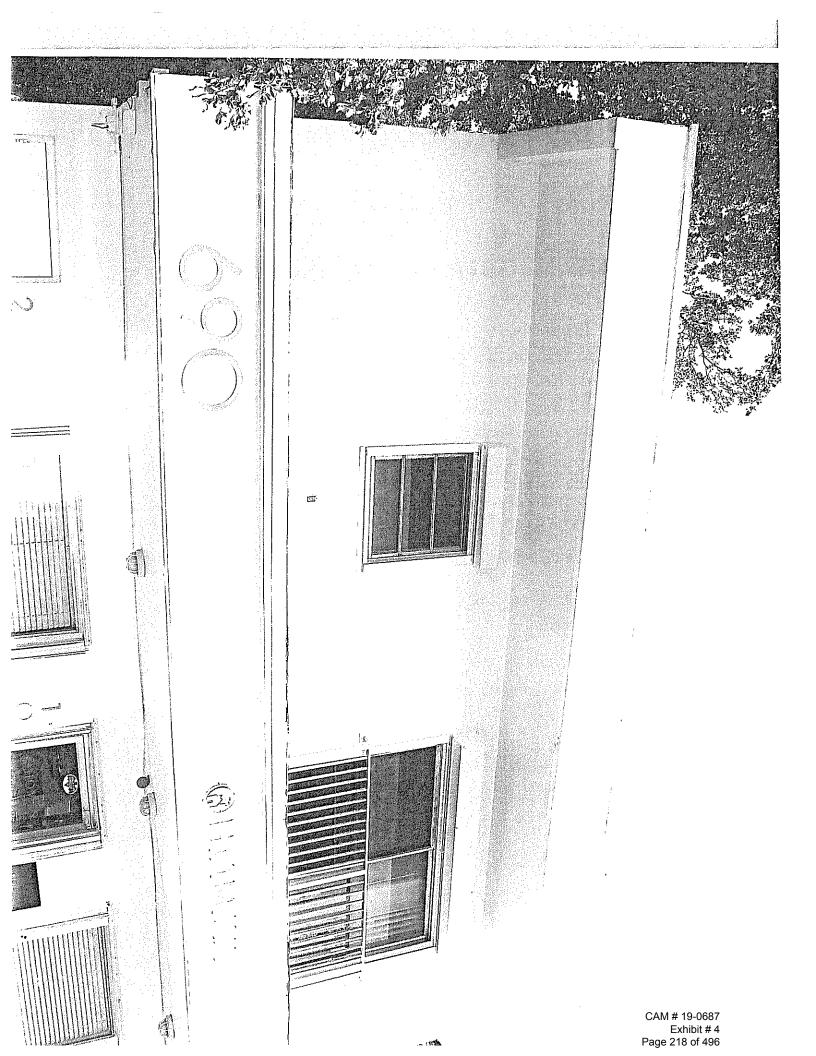
My Commission Expires (Imprint Stamp/Seal Below):



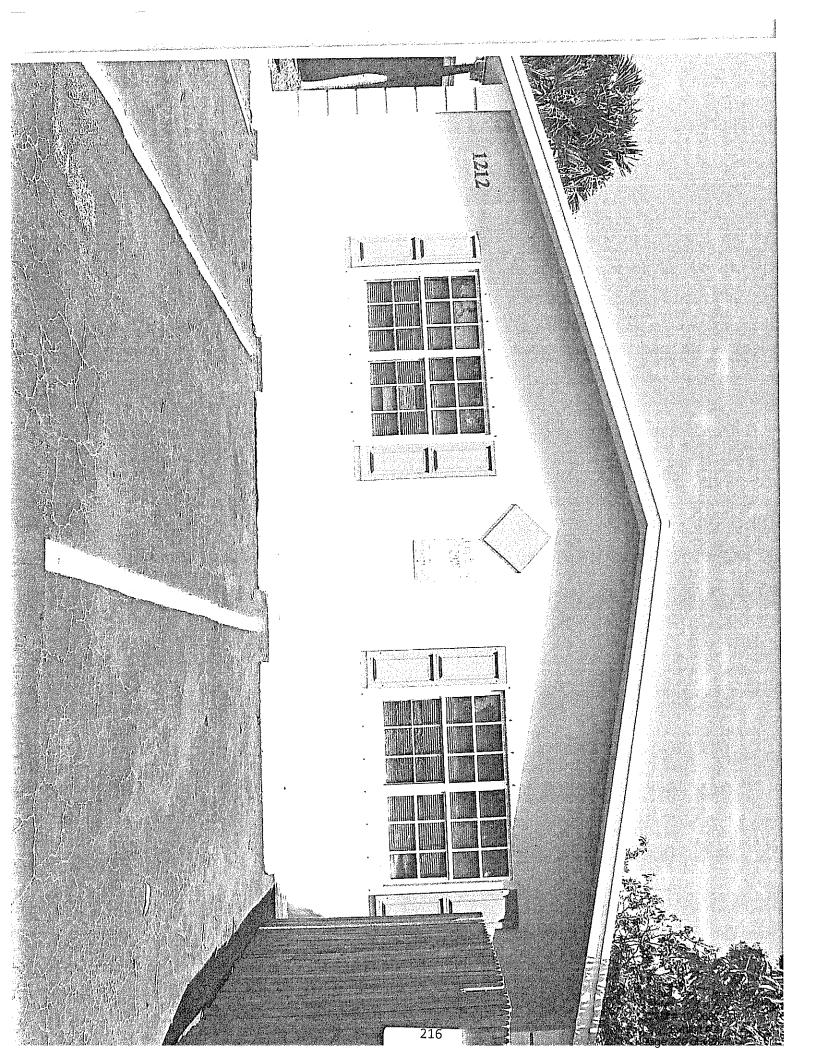
### 4.2.6.11

### Exhibit #11 PHOTOGRAPHS OF SUBJECT PROPERTIES

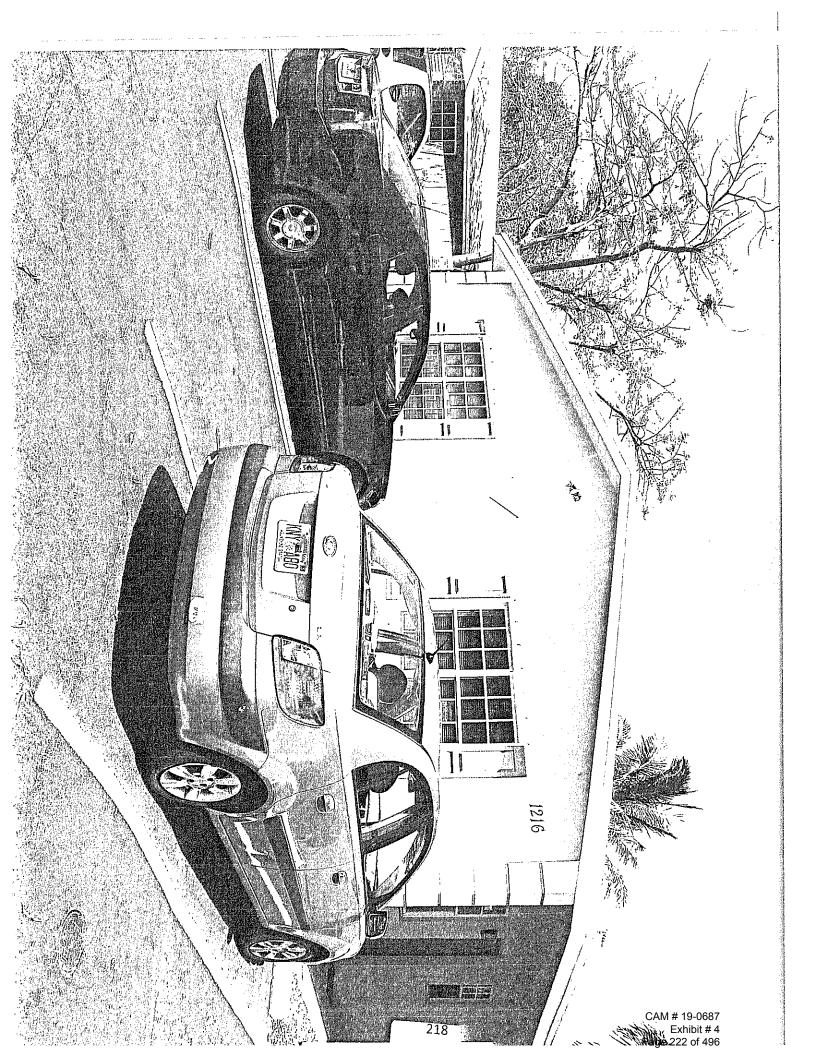
#### PHOTO 690 NE 13TH STREET, UNIT 201



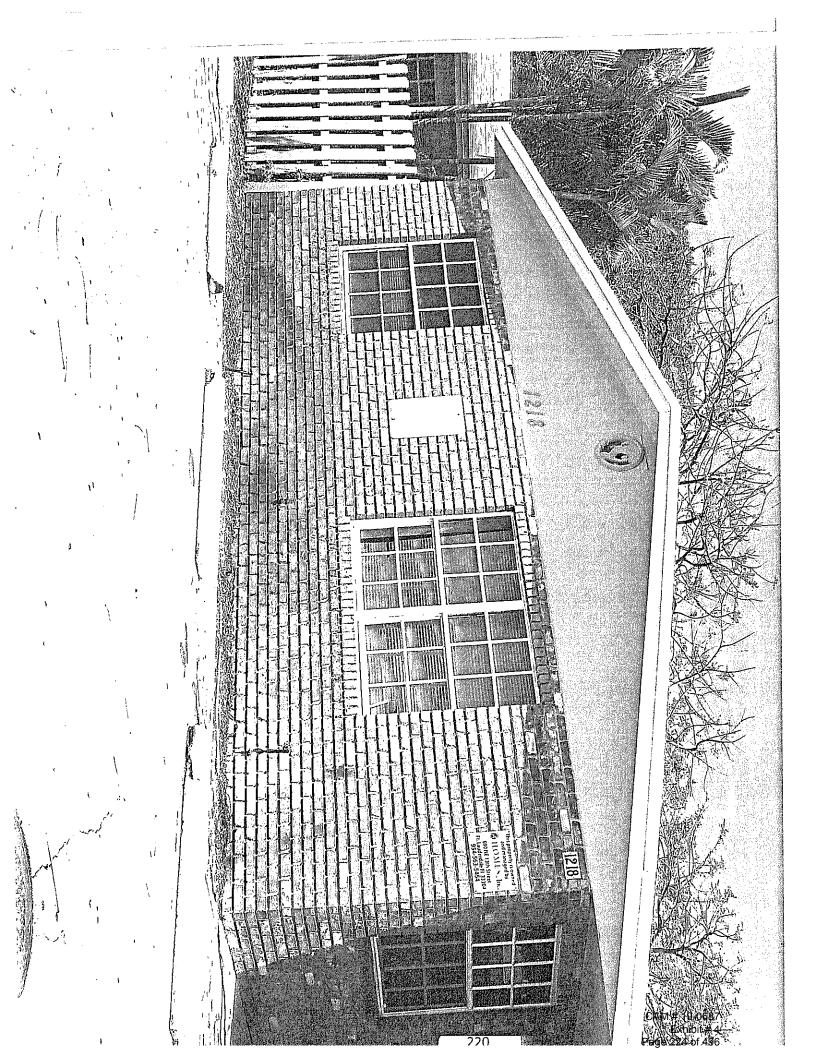
### PHOTO 1212 NE 6<sup>TH</sup> AVENUE



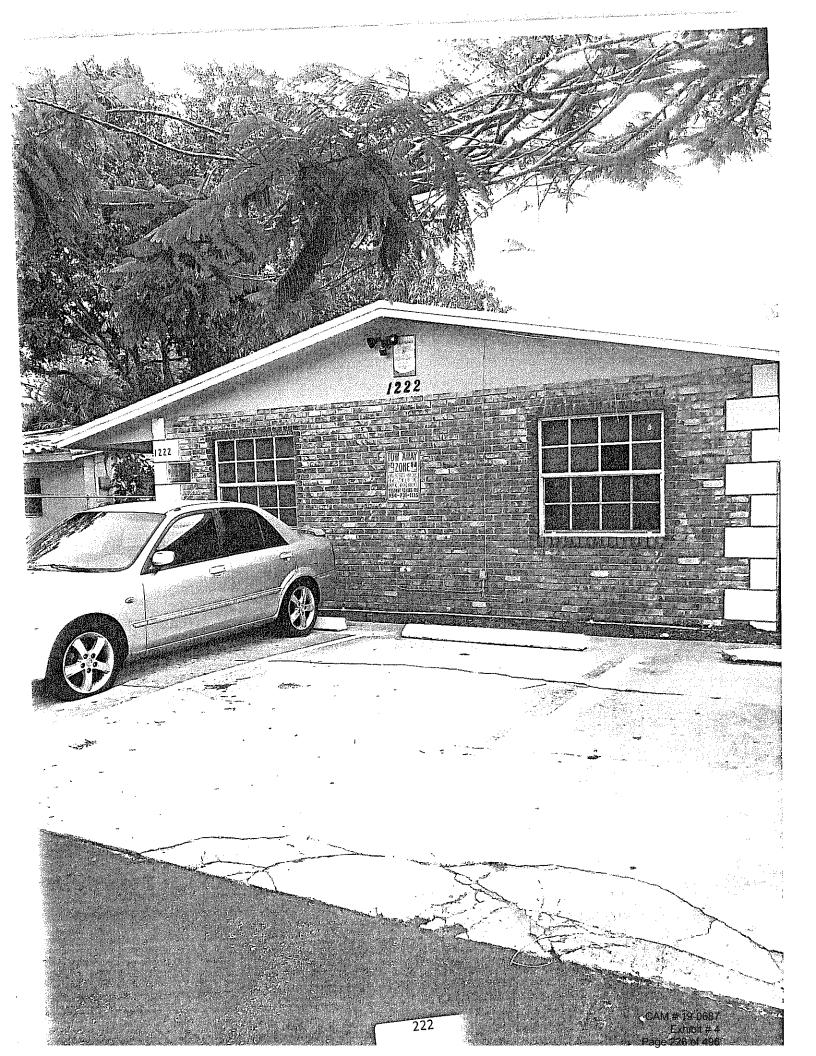
## PHOTO 1216 NE 6<sup>TH</sup> AVENUE



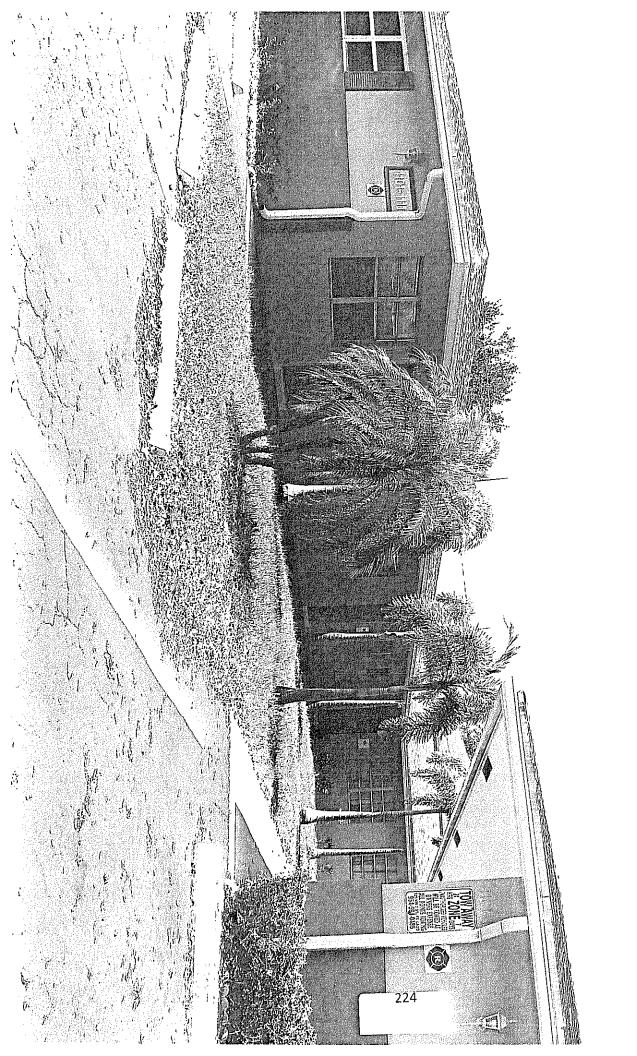
## PHOTO 1218 NE 6<sup>TH</sup> AVENUE



#### PHOTO 1222 NE 6<sup>TH</sup> AVENUE

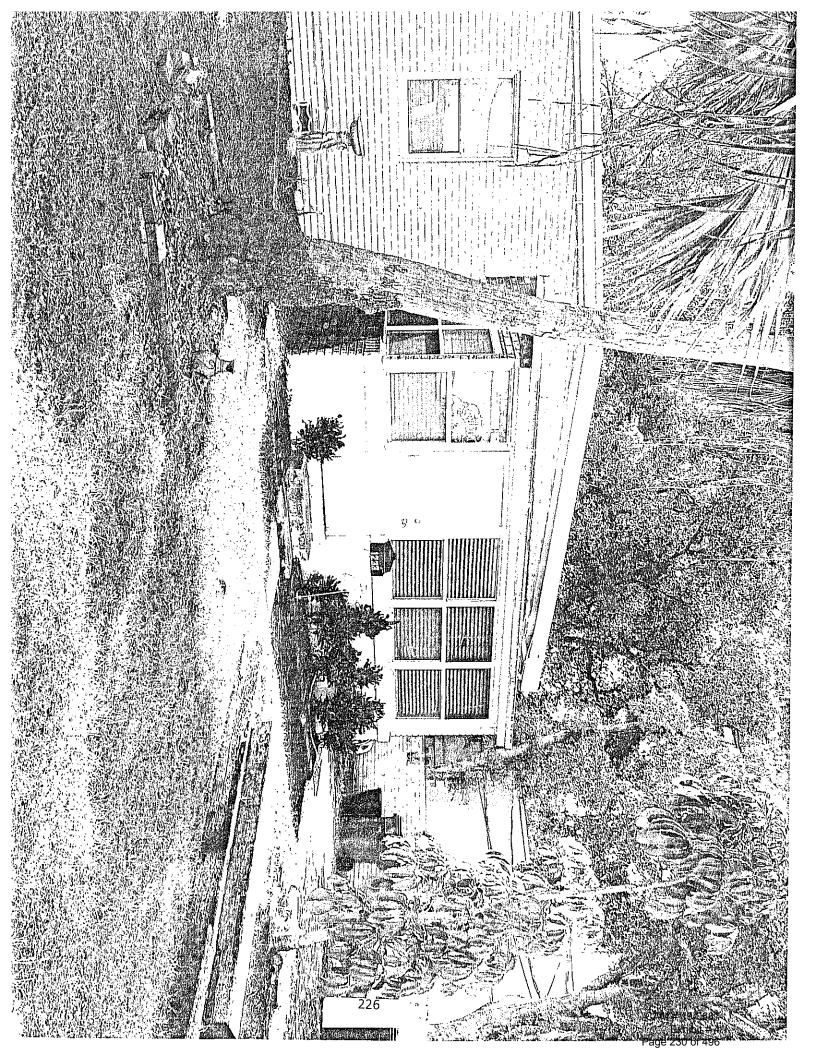


#### PHOTO 1101-1111 NE 17TH COURT

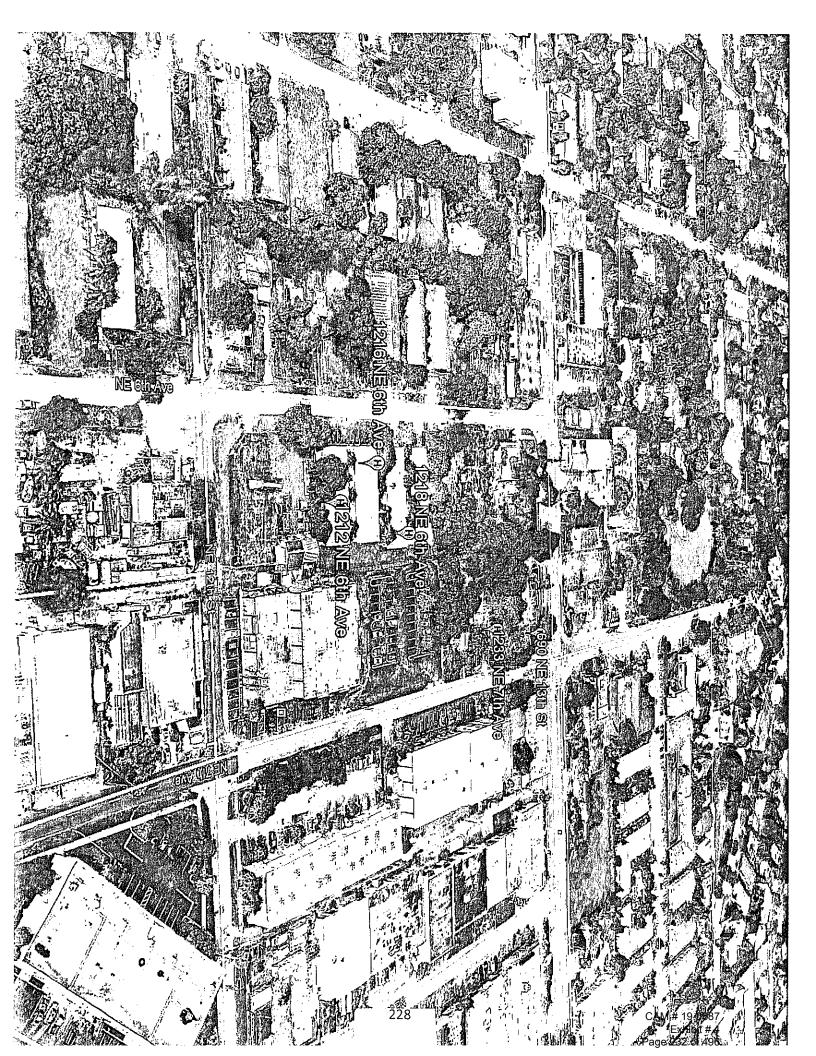


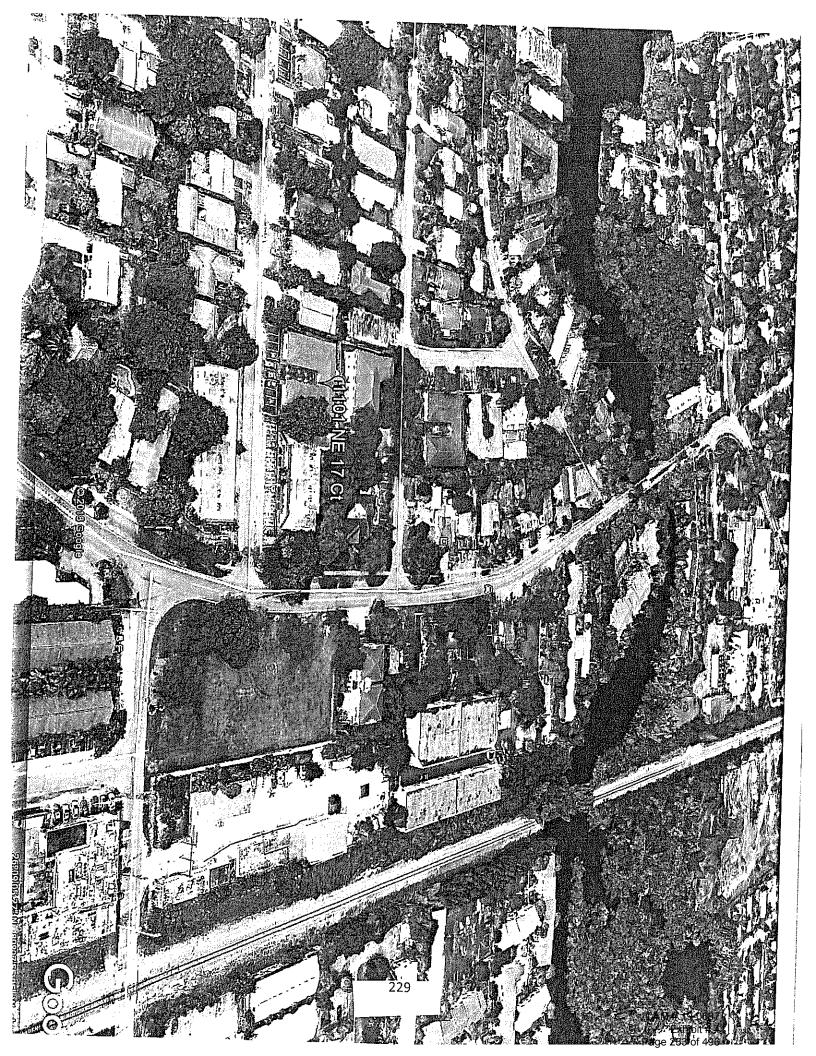
## PHOTO 1233 NE 7<sup>TH</sup> AVENUE

225



# 4.2.6.12 Exhibit #12 PROPERTY LOCATION MAPS

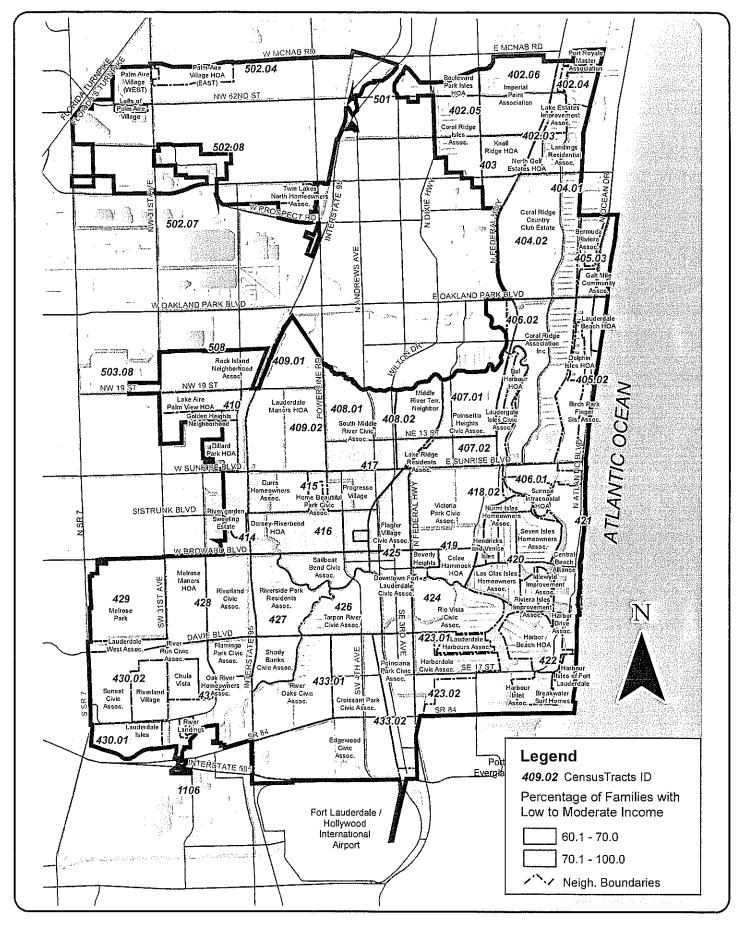




# 4.2.6.14 Exhibit #13 PROPOSED TARGET AREA

H.O.M.E.S., INC.
TARGET AREA:

# CITY OF FORT LAUDERDALE NEIGHBORHOOD REVITALIZATION STRATEGY AREA (NRSA)MAP

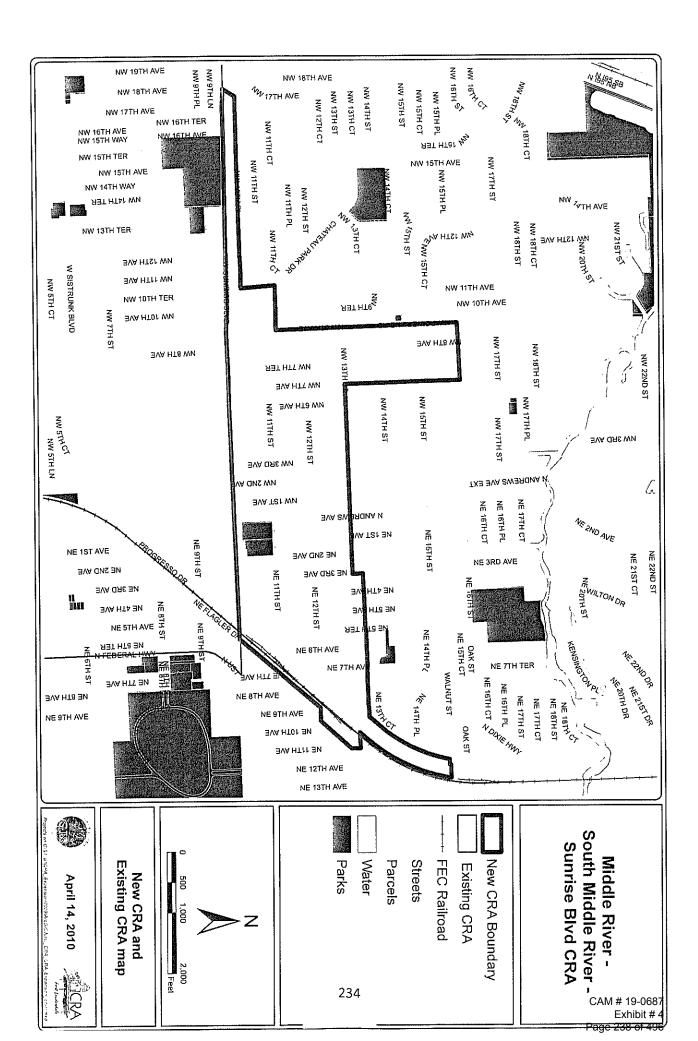


Fort Lauderdale Census Tracts - 2010 Census



# H.O.M.E.S., INC. TARGET AREA:

# CITY OF FORT LAUDERDALE MIDDLE RIVER-SOUTH MIDDLE RIVER-SUNRISE BLVD CRA MAP



#### 4.2.6.19

### COMMITMENT FROM OTHER FUNDING SOURCES

N/A

# 4.2.6.20 Exhibit #14 MARKETING PLAN

#### **Affirmative Marketing Plan**

HOMES, Inc. affirmatively markets it available rental units through various internet-based media outlets. All available units are posted on <a href="https://www.Apartments.com">www.Apartments.com</a>, which reaches the general population. In addition, HOMES, Inc. posts its income restricted apartment units on <a href="https://www.FloridaHousingSearch.com">www.FloridaHousingSearch.com</a>. This site is a search engine dedicated to marketing available rental units for low to moderate income renters.

HOMES, Inc. homeownership opportunities are marketed through local housing counseling agencies and housing authority Family Self-Sufficiency Programs. By utilizing this method, low to moderate income, mortgage ready first-time homebuyers have first access to available properties developed by HOMES, Inc. If the agency is unable to sale its available properties via these agencies, HOMES, Inc. has relationships local real estate agents who specialize in servicing low to moderate income first-time homebuyers.

# 4.2.6.22 Exhibit #15 TENANT SELECTION PLAN



Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc.

690 Northeast 13<sup>th</sup> Street, Suite # 102 • Fort Lauderdale, Florida 33304 www.HOMESFL.org • Telephone (954) 563-5454 • Fax (954) 764-5303 • kbarry@homesfl.org

#### **TENANT SELECTION PLAN**

#### **Project and Program Eligibility Requirements**

- H.O.M.E.S., Inc. owned properties are limited to supportive/special needs housing and housing for very low and low-income persons.
- Applicants must disclose and provide documentation of Social Security Numbers for all family members.
- The apartment or single family unit must be the family's sole residence and under no circumstances may any tenant benefit from more than one subsidy.
- All family members who are 18 years of age or older will be required to sign consent and verification forms. All information reported by the family is subject to verification.
- Applicants must agree to pay the rent required by the program under which they will receive assistance.

#### **Income Eligibility Requirements**

 HUD establishes and publishes income limits annually based on family size for each county in the United States based on the median income of the geographic area. Income limits for this property are listed below:

Low-income limit	80% of median income
Very low-income limit	50% of median income
Extremely low-income	30% of median income
limit	

- # H.O.M.E.S., Inc. makes 75 percent of the assisted units that become available each year available for rental to youth whose income does not exceed 30% of the area median income.
- H.O.M.E.S., Inc. makes 25 percent of the assisted units that become available each year available for rental to low-income families whose income does not exceed 80% of area median income.
- If H.O.M.E.S., Inc. markets at least 75% of the annually available units to extremely low-income persons but is unable to fill all of the units with persons meeting the requirement, HOMES is permitted to rent to other eligible families after a reasonable marketing period has expired.

#### Occupancy Standards

<u>Unit Size</u>	Minimum Occupants	<u>Maximum Occupants</u>		
0 Bedroom	1	1		
1 Bedroom	1	2		
2 Bedroom	2	4		
3 Bedroom	3	6		

- A single person cannot occupy a unit with two or more bedrooms unless one of the following applies.
  - ✓ A person with a disability who needs the larger unit as a reasonable accommodation
  - ✓ A displaced person when no appropriately sized unit is available
  - ✓ A remaining family member of a resident family when no appropriately sized unit is available.
- A smaller unit size may be assigned upon request; only if occupancy of the smaller unit will not cause serious overcrowding and will not conflict with local codes.
- A larger unit size may be assigned upon request if one of the following conditions exists:
  - ✓ No eligible family in need of the larger unit is available to move into the unit within 30 days, the property has the proper size unit for the family but it is not currently available, and the family agrees in writing to move at its own expense when a proper size unit becomes available.
  - ✓ The family needs a larger unit as a reasonable accommodation for a family member who is a person with a disability.

• If a family, based on the number of members, would qualify for more than one unit size, the owner must allow the family to choose which unit size they prefer.

#### **Applicant Screening Criteria**

#### For Supportive/Special Needs Housing

- All applicants 18 years of age or older will be screened for suitability prior to residency. For Supportive/Special Needs Housing, the Screening criteria will be:
  - ✓ TIL Youth referred from partner agency.
  - ✓ Youth is interviewed by H.O.M.E.S. President/CEO and Chief Operating
    Officer.
  - ✓ Income eligibility is determined.
  - ✓ Assessment is made of housing unit needed and client ability to pay.
  - ✓ H.O.M.E.S., Inc. Bookkeeper accepts referral and sets up client file.
  - ✓ Lease is executed.

This screening process will be applied consistently to all TIL applicants.

#### For Other Affordable Units

- ✓ Prospective tenant is interview by President/CEO and Chief Operating Officer.
- ✓ Income eligibility is determined.
- ✓ Rental Application is completed.
- Employment & Credit check completed. Poor credit history is grounds for rejection; a lack of credit history is not.
- Prior landlord reference checked. Past record of destruction, consistent late or unpaid rental obligations, police activity or poor housekeeping habits resulting in health or safety hazards is grounds for rejection. Lack of rental history is not grounds for rejection.
- Criminal background check. Applicants will be rejected if found to have a criminal history.

#### **Unit Transfer Procedure**

- Current tenants may be allowed to do a unit transfer for the following reasons:
  - ✓ A required unit transfer due to family size or changes in family composition. When H.O.M.E.S. determines that a transfer is required, the tenant may remain in their current unit and pay the HUD approved market rent or must

- move within 30 days after notification that a unit of the required size is available within the property.
- ✓ A unit transfer for a medical reason certified by a doctor or the need for an accessible unit.
- ✓ A deeper subsidy if it applies to the property.
- Current tenants requesting a unit transfer for any other reason will be added to the waiting list provided there is no record of consistent late or unpaid rental obligations, no record of police activity and inspection of the tenant's current unit must indicate that there is no damage to the property or poor housekeeping habits.

#### Non-Discrimination

The property adheres to the Fair Housing Act and Federal Civil Rights Laws. H.O.M.E.S., Inc. will not discriminate against applicants or tenants based on race, color, national origin, sex, age, disability, religion, familial status or sexual orientation. In compliance with Section 504 regulations, we will take reasonable, nondiscriminatory steps to maximize the use of accessible units by eligible individuals whose disability requires the accessibility features of a particular unit. We will consider extenuating circumstances in the screening process for applicants with disabilities, where required as a matter of reasonable accommodation.

Anyone needing assistance completing the application process, please contact us at:

H.O.M.E.S., Inc. 690 NE 13<sup>th</sup> Street, Suite 102 Fort Lauderdale, FL 33304 (954) 563-5454

# H.O.M.E.S., INC. INCOME CERTIFICATION/ELIGIBILITY DOCUMENTS



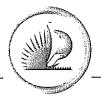
#### **CDBG SUBRECIPIENTS**

#### INCOME CERTIFICATION For Fodovally Assisted Projects

	ACENCY NA	F ME: <u>H.O.M.E.</u>	or Federally Assisted Project	s	
			.5., 11.0.		
	Client Addres	SS:	Rental Agreement or Mortgag	o Statement BCD	A and Heller Dill
	(verified by c	urrent copy of Lease/i	xemai Agreement or Mortgas	ge Statement, bCr	A and Unity bill)
A.	Household In	formation (ALL House	hold Members) – Use Additio	onal Sheets if Nece	ssary
	Member	Names - All	Household Members	Relationsh	ip Age
	1			Head of Housel	nold
	2				
	3				
	4				
	5	130-2011 1 111000011111111111			
	6				
	7				
	Female Head	of Household: Yes	No		
3.	Assets: All ho	usehold members includ	ing minors		<del></del>
	Member	Asse	et Description	Cash Value	Income from Assets
	t				
	2				
	3				
	4				
	5				
	6		4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4		
	7				
	Total Cash Valu	ie of Assets	B(a)	S	
	Total Income fr	om Assets		B(b)	\$
		reater than \$5,000, multiply tha06%) and enter results in B(	at amount by the rate specified by HUD c), otherwise leave blank.	B(c)	\$
٦.	Racial Charac	teristics of Head of Hous	sehold (HOH)		
	e Race		Multi Race	CONTROL OF THE STATE OF THE STA	* - 0-0-7-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-
1	= White		☐ 6 = American Indian/Alaskan	Native & White	
J 2	= Black/Africar	American	☐ 7 = Asian & White		
-	= Asian		□ 8 = Black/African American		
		ian/Other Pacific Islander	☐ 9 = Amer. Indian/Alaskan Na		Amer.
		ian / Alaska Native	☐ 10 = Other Multi-racial (Desc		of the garage of
			do not identify your racial backgrowith this box if you are of Hispani		

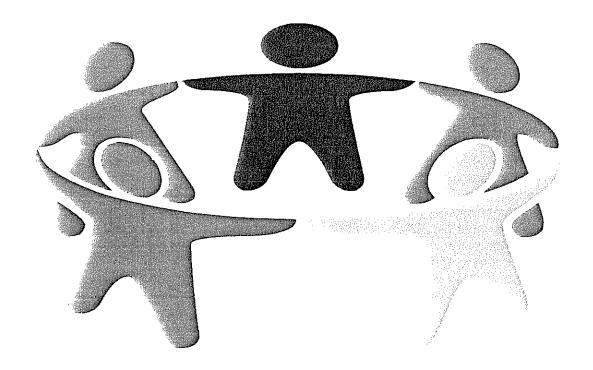
su ap ur	bmitted pu	irsuant to of HUD re rovisions	this Form, quirements of HUD a	hereof, by	y signing o	tions herein, elow we certi idual(s) name art V, Florida	d in this I	ncome Certi	fication is/a	re eligible
		does not and Urba (Maximu	exceed 30% in Develop im Income	% of the a ment with Limit \$ _	rea median adjustmen	nold means in income as de ts for househouth.	old size	by the O.S. L	epartment.	or mousing
		Very Low Income (VLI) Household means individuals or families whose annual income does not exceed 50% of the area median income as determined by the U.S. Department of Housing and Urban Development with adjustments for household size (Maximum Income Limit \$).								
		exceed i Urban I (Maxim	80% of the Developmer um Income	area med nt with adj Limit \$_	dian incom justments f	individuals of as determine as determine or household:	ied by the size	. о.	ment of f	ousnig and
<b>!</b> !	Based upor Broward C	n the <u>2019</u> ounty, Flo	(year) inc	come limi	its for the	Fort Laudero	iale Metro	opolitan Stat	istical Area	a (MSA) or
regul eligit	ations and soility of this	requiremen household.	ts of the pro That furthe	ogram, alo rmore, no	ng with the conflict of ir	ducted all due rough analysis aterest exists.  aff Administr MA	rating CD	BG Program	,	
	Date _					Du				
	(Signature)						(Signature	)		
	Name _		n K. Gallin type name)	gton		Na	ime	Linda Taylo (Print or	or type name)	
	Title _	Consu	ltant			Ti	tle	CEO		
G.	Househol	d Data (to	be completed	by Manage	ment or desig	nee)				
					Nun	nber of Persons				
		By Race / Ethnicity					Ву Аде			
	White	Black	14ispanic	Asian	American Indian	Other (Describe)	0 - 25	26 - 40	41 - 61	62 +
	NOTE:	Household	Data info	rmation i	n Section uch inform	G is being ga ation unless	thered for they desir	r statistical ue to do so.	ise only. I Refusal to	No household provide this

member is required to give such information unless they desire to do so. Refusal to provide this information will not affect any right of the household as occupant. There is no penalty for households that do not complete this section.



### FORT LAUDERDALE

# CDBG SUBRECIPIENT CLIENT INTAKE FORM



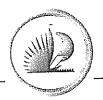
SUBRECIPIENT:	HOMES, INC.	
ADDRESS: 690	NE 13th Street, Fort Laude	erdale, FL 33304
PROJECT/PROGRAM:	TIL Self Sufficiency	
FACE-TO-FACE INTERVI	EW / INTAKE DATE:	
CLIENT INTAKE #:		
INTAKE STAFF SIGNATU		
INTAKE STAFF NAME & TIT	LE PRINTED/TYPED: Mich	elle Lundgren, Property Manager
MANAGEMENT REVIEW ST		
MANAGEMENT REVIEW STAFF N.	AME & TITLE - PRINTED/TYPED:	Marilyn Gallington, Consultant



### FORT LAUDERDALE

#### REQUIRED INFORMATION: CLIENT, PLEASE PROVIDE COPIES ONLY - NO ORIGINALS

- Proof of eligibility for your program/project
- Scope of services to be provided by program/project applicant expecting to receive
- Proof of Fort Lauderdale Residency Copy of current lease/rental agreement or mortgage statement <u>and</u> utility bill
- Copy of Birth Certificates for all household members.
- Copy of photo I.D. driver's license or state I.D. for all household members 18 and older.
- Copy of social security cards for ALL household members.
- Proof of citizenship or legal residency status for all household members not born in the U.S. -MUST be official INS/Homeland Security documentation of legal residency. Alien Registration Card must be copy of front and back.
- Copies of W-2 and all pages of most recent signed and dated IRS Tax Return for all household members.
- Copies of six (6) weeks of most recent and consecutive paycheck stubs for everyone in the household.
- If any household member is employed <u>and</u> is a student 18 years or older, please provide copies from the school registrar's office verifying enrollment status (i.e. full time or part time student).
- Copies of one (1) month of most recent statements from ALL <u>other</u> sources of income (e.g. social security, disability; unemployment; pension, etc.).
- Proof of child support and / or alimony for all household members that are supposed to receive it. MUST be copies of official documentation from court or appropriate agency. IN ADDITION: ALL possible efforts must be exhausted in an attempt to receive child support/alimony, if it has been ordered. If after all efforts support is still not received, a Contempt of Court hearing MUST be filed, and proof of filing MUST be provided with the intake form.
- For any self-employed household member, the following is required: An audited or un-audited statement of business income along with a signed statement from the self-employed giving anticipated net income for the next 12 months. If you are unable to provide this, 1 of the following may be accepted: a) signed and dated copies of all pages of 3 years most recent tax returns along with a statement or affidavit of anticipated net income for the next 12 months; or b) signed and dated statements of net income for the next 12 months from a bookkeeper or accountant.
- Copies of six (6) months of most recent and consecutive bank statements for all household members.
- If any member of the household is a guardian for a minor living in the home, please provide copies of <u>OFFICIAL</u> proof of guardianship.
- Letter/Statement showing the cash value of ALL assets (e.g. Life Insurance, Retirement funds, IRA, 401k, CD's, Stocks & Bonds, Investments, land, other property, etc.) all household members. MUST be on company letterhead and must show the name, address, telephone and fax number of the company and the Customer Service agent. It must be a current copy, and MUST show the cash / surrender value of the Asset.
  - ✓ Intake Staff will review and verify, and may require additional information and/or clarification.
  - ✓ Incomplete application or supporting documentation will not be accepted.
  - ✓ All spaces in application must be responded to. Leave no blank spaces. Do not use N/A. Put an actual answer or amount, even if it is none or \$0.00.



### CDBG PROGRAM APPLICATION AND CLIENT INTAKE FORM

**NOTE**: If you have an impairment, disability, language barrier, or otherwise require an alternative means of completing this form or accessing information about this program, please talk to the person conducting the face-to-face interview about arranging alternative accommodations.

pplicar	nt Name:					
ddress	S:					
E-Mail Address:						
relepho	one #:	□No		Yes	No	
lead of	Household:  Yes	110				
Part Tw	o – Household Information			A	alement of the contract of the	
a de la companya de			to THOLD He additions	l aboats if nece	ssarv	
_IST <u>E</u> \	VERYONE WHO IS PART	OF THIS HOU	JSEHOLD – Use additiona	Date of Birth	30di y	
lousehold Jember#	First and Last Name		Relationship to Head of Household (HOH)	Date of Birth		
			Head of Household			
<u> </u>			Tieau of Housestern			
2						
3						
<u>4</u> 5						
6					<u></u>	
<del></del> 7						
8						
Head (	of Household is Female:	□Yes	☐ No			
Racial	Characteristics of Head of Ho	usehold (HOH)			<del></del>	
One F		Multi Rac	<u>:e</u>	. H. tt =		
1 =	White		erican Indian/Alaskan Native & V	vnite		
<u> </u>	Black/African American		an & White			
=	: Asian		ck/African American & White	. (Afders Amor		
9 = Amer. Indian/Alaskan Native & Black/African Amer.						
Islander						
5 = Afficiant modern was to any of the groups						
Also Hispanic or Latino? (Per HUD, if you do not identify your racial background as social as so						
	pated Household Changes					
		. : +	2 months: Yes	☐ No Date: _	_/_/	
Is Household anticipated to grow in the next 12 months: Yes No Date: _/_/						



### Part Three – Gross Annual Household Income

List ALL sources of Employment Income for everyone in the Household (Listed by Household Member # in Part Two above). Use additional sheets as needed

Household Member#	Full Name and Address of Employer	Human Resources Telephone Number	Gross Annua Income
			\$
			\$
			\$
			\$
			\$
			\$
	And the second s		\$
			\$

List <u>ALL</u> other sources of Income for everyone in the Household (Listed by Household Member # in Part Two above). E.g. Net Business or Rental Income, Child Support, Alimony, Disability, Social Security, Pension, Unemployment, Workers Compensation, Side Jobs, Avon, Mary Kay, Family Assistance, Household Contributions, un-official child support, etc. Use additional sheets as needed

Household Member#	Full Name, Income	Address	and	Telephone	Number	for	Source of	Type of Income (e.g. Child Support, Pension, SSI, Household Contributions, etc.)	Gross <u>Annua</u> Income
			****						\$
				4600			.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		\$
		LWP					*****		\$
									\$
					<del></del>				\$
		- Jum							\$
				48887					\$
·							+		\$

List ALL Assets for everyone in the Household (Listed by Household Member # in Part Two above). = E.g. Checking, Savings, IRA, CD, Life Insurance, 401k, Investments, Stocks, Bonds, Etc.

Household Member#	Type of Asset & Company Name (e.g. Checking / Bank of America)	Interest Rate / Rate of Return	Current Cash Value
	(o.g. o.loo.loo		\$
		 	\$
J		 	\$
		 	\$
		 	\$



### NOT TO BE FILLED OUT BY SUB-RECIPIENT STAFF, ONLY BY APPLICANT

Name this program you are applying for: Rental Housing	
In your own words, please describe what you expect to receive from this progra has been explained and promised to you by this agency you are applying with:	am and state what
Signature of Applicant Date	



### **AUTHORIZATION TO VERIFY INFORMATION**

I, the undersigned, hereby authorize <u>H.O.M.E.S., Inc.</u> and the City of Fort Lauderdale to verify pertinent information about me, be it previous or current. This Authorization applies to, but is not limited to, the provision of the following: (1) verification or re-verification of any information contained in this intake form may be made by <u>H.O.M.E.S., Inc.</u> and the City of Fort Lauderdale from any source I have or had a relationship with, pertinent to this application, including but not limited to banks, credit unions, a credit reporting agency and other sources not specifically identified here; (2) <u>H.O.M.E.S., Inc.</u> and the City of Fort Lauderdale may make copies of this authorization for distribution to any party with which I have a financial or credit relationship and that any party may treat such copy, including a faxed copy, as an original.

### **AGREEMENT**

I, the undersigned hereby attest to the following: I am aware I am applying for a program that utilizes the U.S. Department of Housing and Urban Development (HUD) Community Development Block Grant (CDBG) funds. I understand that the intent of this application is for purposes of pre-qualifying only and does not guarantee acceptance or approval and no commitment is hereby made on the part of either the undersigned, H.O.M.E.S., Inc. or the City of Fort Lauderdale. I agree to provide any documentation needed to assist in determining eligibility. I further understand that all information and documents provided with, and in association with this application, are public records and as such are subject to the State of Florida's public records laws. I certify the information provided in this application is true and correct as of the date set forth opposite my signature below. Any intentionally false or fraudulent statement or supporting document will constitute cancellation of this application and liability in any legal action brought against me by H.O.M.E.S., Inc. or the City. H.O.M.E.S., Inc. and the City of Fort Lauderdale are hereby authorized to verify all information pertinent to determining eligibility of this household to participate in the program. I agree to have no claim for defamation, violation of privacy or other claims against any person, firm or corporation by reason of any statement or information released by them to H.O.M.E.S., Inc. or the City of Fort Lauderdale.

PENALTY FOR FALSE OR FRAUDULENT STATEMENT: The undersigned understands that Florida Statute 817 provides that willful false statements or misrepresentation concerning income; asset or liability information relating to financial condition is a misdemeanor of the first degree, punishable by fines and imprisonment provided under Statutes 775.082 or 775.83. Fines and/or imprisonment may also be imposed in accordance with the False Statements Accountability Act and Federal law, U.S.C. Title 18, Sec. 1001 thereof.

### **PRIVACY NOTICE**

This information is to be used by the agency collecting it, or its assignees, in determining qualification as a prospective client under its Program. It will not be disclosed outside the agency except as required and permitted by law. Failure to provide this information may delay or result in rejection of your application. All information you provide is subject to Florida's public records laws.

Applicant's Name (Print or Type)	Applicant's Signature	Date
Other Adult's Name (Print or Type)	Other Adult's Signature	Date
Other Adult's Name (Print or Type)	Other Adult's Signature	Date
Other Adult's Name (Print or Type)	Other Adult's Signature	Date
Other Adult's Name (Print or Type)	Other Adult's Signature	Date
Other Adult's Name (Print or Type)	Other Adult's Signature	Date
Office Floates Floates (Floates Spirit		



### CITIZENSHIP DECLARATION

FLORIDA

I, the undersigned, hereby declare, under penalty of have provided below. Furthermore I am (check one)	perjury that I am the selfsame person represented by the	name and signature I
1. A citizen or national of the United States	s	
2. A non-citizen with eligible immigration s	status as evidenced by one of the documents listed below	(provide proof):
a. Verification Consent Format (att b. One of the following documents NOTE: If you check this block (#2 above together with this form, and sign below. If you che following documents. If this block is checked on bel the child should sign and date below, indicating the (1) Form I-551, Alien Registration Receiped: (2) Form I-94, Arrival-Departure Record (a) "Admitted as Refugee Purs (b) "Section 208" or "Asylum"; (c) Section 243(h) or "Deportation (d) "Paroled Pursuant to Sec. (3) If Form I-94, Arrival-Departure record (a) A final court decision grant (b) A letter from a Department on or after October 1, 19 October 1, 1990); (c) A court decision granting (d) A letter from a DHS asy October 1, 1990).  (4) Form I-688, Temporary Resident Catav 274a.12".	tached) AND  3: 2) and are 62 years of age or older, you need only submicked this block and you are less than 62 years of age, you half of a child, the adult who will reside in the assisted unichild they are signing for and their relationship to the child into	nit a proof of age document you must submit one of the it and who is responsible for d.  If following documents:  If application was filed application was filed on or after cation was filed on or after 210".  If application of the above-
3. I am not contending eligible immigration this block, no further information is required.	on status and I understand that I am not eligible for assist	
Name – Printed or Typed	Signature	Date
Name – Printed or Typed	Signature	Date
Name – Printed or Typed	Signature	Date
Name – Printed or Typed	Signature	Date
Name – Printed or Typed	Signature	Date
Name - Printed or Typed	Signature	Date
Name – Printed or Typed	Signature	Date



### CITIZENSHIP - VERIFICATION CONSENT FORM

INSTRUCTIONS: Complete this form for each <u>non-citizen</u> family member who declared eligible immigration status on the Citizenship Declaration Form (Proof of eligible immigration status must be provided). If this form is being completed on behalf of a child, it must be signed by the adult responsible for the child, indicating the child they are signing for and their relationship to the child.

### CONSENT:

- I, the undersigned, hereby consent to the following:
  - 1. The use of the attached evidence to verify my eligible immigration status to enable me to receive assistance through one of <u>H.O.M.E.S.</u>, <u>Inc.</u> and the City of Fort Lauderdale's programs; and
  - 2. The release of such evidence of eligible immigration status by <u>H.O.M.E.S.</u> and the City of Fort Lauderdale without responsibility for the further use or transmission of the evidence by the entity receiving it to the following:
    - a. HUD, the State of Florida and the City of Fort Lauderdale, as required by HUD, the State of Florida and the City of Fort Lauderdale, and
    - b. The DHS for purposes of verification of the immigration status of the individual

### NOTIFICATION TO FAMILY:

Evidence of eligible immigration status shall be released only to the DHS for purposes of establishing eligibility for assistance and not for any other purpose. HUD, the State of Florida, <u>H.O.M.E.S., Inc.</u> and the City of Fort Lauderdale are not responsible for the further use or transmission of the evidence or other information by the DHS.

NOTE: First, middle and last names MUST be provided AND only the adult responsible for the child can sign for the child and MUST indicate the child they are signing for and their relationship to the child:

Name – Printed or Typed	Signature	Date
Name – Printed or Typed	Signature	Date
Name – Printed or Typed	Signature	Date
Name – Printed or Typed	Signature	Date
Name – Printed or Typed	Signature	Date
Name – Printed or Typed	Signature	Date

### 4.2.6.23

# Exhibit #16 PROPOSED AFFORDABILITY RESTRICTIONS

## DECLARATION OF RESTRICTIVE COVENANTS (HOME PROGRAM AFFORDABLE RENTALHOUSING)

This Declaration of Restrictive Covenants, made this byH.O.M.E.S. Inc. and City of Fort Lauderdale described in Exhibit "A" is encumbered by a mortgage).	day of, 20,, hereinafter referred to as "OWNER" as "MORTGAGEE" (if property
WHEREAS, OWNER is the fee title owner of that certain Fort Lauderdale, FL, located in Broward County, Florida hereto and incorporated herein (the "Property"); and	real property known as the <u>1122 NE 1<sup>st</sup> Avenue</u> , and legally described in Exhibit "A," attached
WHEREAS, OWNER hereby covenants that OWNER is	lawfully seized of said Property in fee simple; that

the Property is free and clear of all encumbrances that are inconsistent with the terms of this Declaration and all mortgagees have been joined or subordinated; that OWNER has good, right and lawful authority to make this Declaration; and that OWNER agrees to fully warrant and defend this Declaration against the claims of

WHEREAS, OWNER intends to purchase and rehabilitate affordable housing units as described.

all persons whomsoever; and

WHEREAS, pursuant to the Housing Needs Assessment and Affordability Analysis of the City of Fort Lauderdale's 2010 Inclusionary Housing Feasibility Study and Recommendations, half of the City's households have a high cost housing burden; paid more than 30% of their income towards rent; and declares that there is a need for affordable housing. The OWNER is desirous to provide reasonably priced affordable housing units that are rented to persons meeting the income limitations as defined under HUD's HOME program rules at 24 CFR 92; and

WHEREAS, OWNER, in fulfillment of that obligation hereby places certain restrictions on the use of

the Property; NOW, THEREFORE:

- 1. The recitals set forth above are true and correct and are incorporated into these restrictive covenants.
- 2. OWNER hereby declares that the Property shall be held, maintained, rented and owned subject to the following designations and restrictive covenants:

OWNER shall ensure that all residential units assisted with HOME funds, will be rented to and occupied by low-income households meeting the applicable income limitations, for that period of time consistent with the requirements of HUD's HOME Program rules referenced at 24 CFR 92.254. Any unit not meeting this requirement will be subject to recapture of funds used to rehabilitate the unit, pro-rated for the length of time the unit met the requirements.

- 3. This Declaration of Restrictive Covenants shall be recorded in the Public Records of Broward County, Florida, and shall run with the Property at the specified income level(s) for a period of at least:
  - Fifteen (15) years for rental housing
- 4. THE CITY, at the request of OWNER or its successor, shall cause a release to be recorded in the Official Records of Broward County, Florida upon satisfaction of all applicable terms and conditions in effect at the time of the request for the release of the restrictive covenant prior to the above referenced time periods.
- 5. The CITY, through its City Commission, its successors and assigns, is the beneficiary of these restrictive covenants and as such, The CITY may enforce these restrictive covenants by an action at law or in equity against any person or persons, entity or entities, violating or attempting to violate the terms of these restrictions. Additionally, The City may institute foreclosure proceedings against the Property for the amount of funds awarded for the acquisition and rehabilitation of the property that OWNER is bound to repay.
- 6. Any failure of The CITY to enforce these restrictive covenants shall not be deemed a waiver of the right to do so thereafter.
- 7. Invalidation of any one of these restrictive covenants by judgment or court order shall in no way affect any other conditions which remain in full force and effect.

8. This Declaration of Restrictive Coven. Broward County, Florida, and shall become e	ants shall be recorded in the Public Records of ffective upon recordation.
9. (a) If there is a mortgage against the hereby agrees that the Mortgage it holds from Page, of the Public Records of Broward described herein shall be and are subordinate to the use of the real Property for the time period.	ne Property described in Exhibit "A," MORTGAGEE OWNER recorded in Official Records Book, County, Florida, all of which encumber the Property to the restrictive covenants set forth above, restricting ds set forth above.
MORTGAGEE may request the release of the in Exhibit "A." The City Manager is authorized	ereby MORTGAGEE takes title to the Property, erestrictive covenant restricting the Property included zed to execute a release of the restrictive covenant.
IN WITNESS WHEREOF, OWNER and MC Restrictive Covenants and Subordination as	ORTGAGEE have executed this Declaration of follows:
OWNER-NON-PROFIT CORPORATIO	N
	Name of Non-Profit Corporation
Witnesses:	
(Signature)	(Signature)
Print name:	Print Name:
	Title:
(Signature)	
Print Name:	day of, 20
ATTEST (if corporation):	(CORPORATE SEAL)
(Secretary Signature)	
Print Name of Secretary:	

### 

Print name:

(Seal)

My commission expires:

### EXHIBIT "A"

Legal Description: Lot 36, 37, Block 141, Progresso, 2-18 D

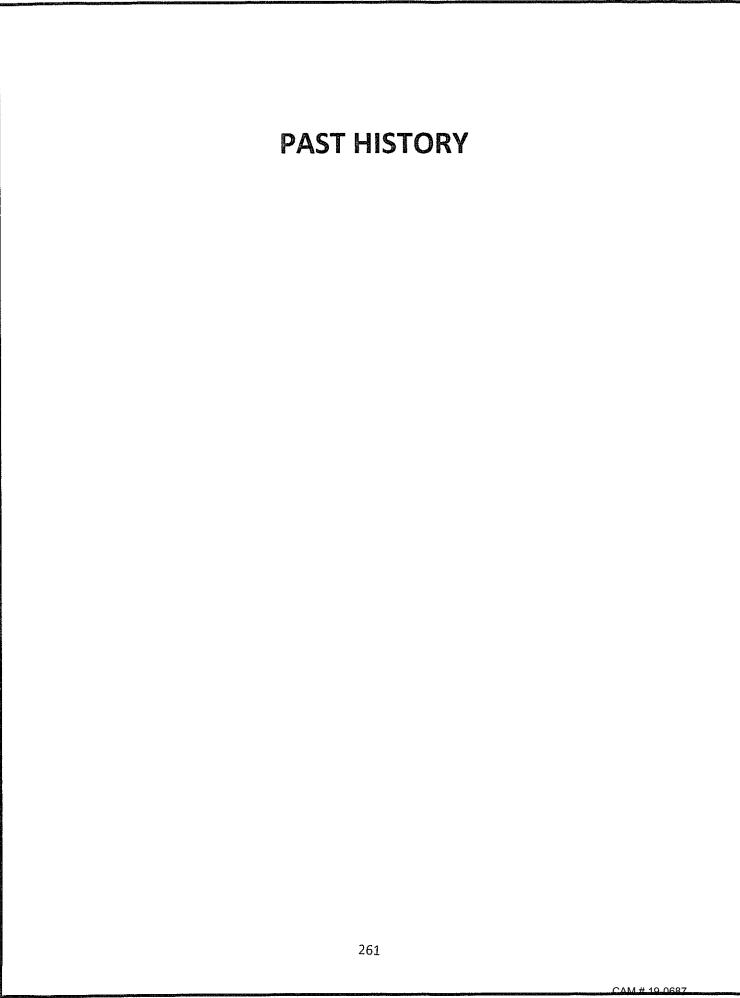


Exhibit # 4 Page 265 of 496



### About the Organization -H.O.M.E.S., Inc.

A Charitable Organization

Organization:

"Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc.", founded in 1998, is a non-profit Florida corporation doing business as H.O.M.E.S., Inc., a 501(c)(3) tax-exempt charitable organization with the IRS, and sales tax exempt with the State of Florida.

Mission:

Providing Quality Community & Economic Development benefiting at-risk/disadvantaged lower income Broward County Residents and Neighborhoods.

Board:

Local volunteer Board of Directors who live and/or work in Broward County.

History:

NEW HOMES + NEIGHBORHOOD REVITALIZATION (Unincorporated Washington Park & Hollywood) Collaborative projects - involving neighborhood associations, local governments, other non-profits, etc... 33 scattered residential lots were purchased, titles cleared, "Low" and "very low" income first-time purchasers were provided homebuyer education, financial counseling, and down-payment assistance. New quality homes were built for these buyers, and infrastructure improvements were made by local governments - to create holistic long-term positive change to specific neighborhoods. (1999 – 2005)

"NSP" - NEIGHBORHOOD STABILIZATION HOMEOWNERSHIP PROGRAM (Purchase, Rehab, & Resale of Single Family Homes - County-Wide)

One of four non-profit development partners in Broward Alliance for Neighborhood Development's NSP Team, selected by local governments to administer approx. \$28M federal funds aimed at preventing neighborhood deterioration. 175+ foreclosed houses purchased, renovated, and resold to new qualified low-mod income buyers. Program included Buyer Recruitment, Homebuyer Education, Financial Counseling, Down-Payment & Closing Cost Assistance, G.C. bid process, construction oversight, Buyer Contract & Closing process. (2009 - 2015)

On-Going Work: YOUTH SUPPORTIVE HOUSING & SELF-SUFFICIENCY PROGRAM (Serving all of Broward since 2009) Provides quality apartments, job coaching, paid internships, financial capability classes, life coaching, and emergency help for young adults (and their children) after state foster and relative care end. This project operating since mid-2009 - has prevented homelessness for 200+ at-risk youth and children, and provided a stable community setting from which they can work, attend school, learn essential life skills, and become independent contributing members of our Broward community.

RENTAL HOUSING for LOWER-INCOME & SPECIAL NEEDS RESIDENTS (Ft. Lauderdale, since 2006) 45 scattered rental units - serving target populations, at affordable rental rates. Properties are renovated and maintained at a quality standard, to reduce neighborhood slum & blight, and provide decent housing.

NEIGHBORHOOD REVITALIZATION (13th St. Corridor/ Central City CRA in Ft. Lauderdale, since 2007)

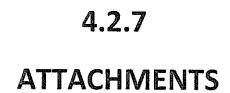
- Helped create & chaired the 13th St. Business Alliance in 2008, now the Central City Alliance, with mission to improve & transform our business district (still on Board);
- Helped create Central City CRA (Community Redevelopment Area) in 2011 to eradicate slum & blight in our neighborhood; helped create Redevelopment Plan; served on Central City CRA Advisory Board;
- Helped lead numerous neighborhood improvement & beautification initiatives, including festivals, fun runs, landscaping, public art projects, clean-ups, & painting.
- Renovated buildings, landscaped,& created gardens on 2.3 acre Campus in Central City CRA area.
- Created CityFarm Community Garden on our non-profit Campus (2009 date);
- Created an Artists Collective on our Campus, utilizing commercial & residential space.

### **HEALTH & WELLNESS PROGRAM**

An innovative Outdoor Kitchen facility in our Garden serves as a base for teaching tenants and other local at-risk groups - in a fun and interactive way - about cooking, nutrition, health & wellness topics.

"BMSD" SINGLE FAMILY AFFORDABLE HOMEOWNERSHIP PROJECT (2017 to date) New single-family homes being built on scattered sites in the Broward Municipal Services District (BMSD), in partnership with Broward County and other non-profits - for sale to low & moderate workforce residents.

Katharine S. Barry, President • 690 NE 13th St., Suite 101, Ft. Lauderdale 33304 Office Contact: Kbarry@homesfl.org • Phone 954-563-5454 • www.homesfl.org



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### 4.2.7

### <u>Attachments</u>

The following documents are included as Attachments:

- Attachment 1 Proposed Development Schedule
- Attachment 2 Financial Analysis(Project Costs) Rental Rehabilitation Project
- Attachment 3 Project Rents
- Attachment 4 Operating Statement Pro Forma
- Attachment 5 Completed Projects

# ATTACHMENT 1 REVISED PROJECT DEVELOPMENT SCHEDULE

### **REVISED ATTACHMENT 1**

### **Project Development Schedule**

Attachment 1ACTUAL OR EXPECTED ACTIVITY	MONTH/DAY/YEAR
Site	
Acquisition	N/A
Environmental Review Completed	10/01-10/15/19
Permits	
Conditional Use Permit	N/A
Variance	N/A
Plot Plan Review	N/A
Site Plan Approval	N/A
Grading Permit	N/A
Building Permit	11/18 - 11/30/19
Construction Financing:	
Loan Application	N/A
Enforceable Commitment	N/A
Closing and Disbursement	N/A
Permanent Financing:	
Loan Application	N/A
Enforceable Commitment	N/A
Closing and Disbursement	N/A
Other Loans and Grants:	
Type & Source:	N/A
Application	
Closing & Award	
Type & Source:	N/A
Application	
Closing & Award	
Type & Source	N/A
Application	
Closing & Award	
Construction and Occupancy:	
Construction Start	11/18/19
Construction Completion	07/31/20
Placed In Service	07/31/20
Occupancy of All Low-Income Units	07/31/20

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# ATTACHMENT 2 REVISED FINANCIAL ANALYSIS/BUDGET

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# PROJECT #1 690 NE 13<sup>TH</sup> STREET, UNIT #201

# CITY OF FORT LAUDERDALE CHDO RFP #12272-195 SOURCES & USES

### **REVISED ATTACHMENT 2**

### FINANCIAL ANALYSIS (PROJECT COSTS) – FIRST TIME HOMEBUYER AND RENTALREHABILITATION PROJECTS

Please see instructions (below) before completing. Complete one form for each single family project or one form for a multi-unit project.

### SOURCES AND USES OF FUNDS (690 NE 13TH ST, UNIT 201)

FUNDS AMOUNT	SOURCE	TERMS AND CONDITIONS
A. \$62,463.85	HOME CHDO Funds	20 Year Affordability
В.		
C.		
D.		

	PROJEC	CT COST	'S	The state of the s	
Itemized Cost	Total Cost	HOME	Source A	Source B	Source C
A. Direct Client Subsidy	-0-	-0-			:
B. Hard Costs - Construction	\$54,821	\$54,821			
C. Architect / Engineering Fees	-0-				
D. Project Soft Costs 1. Appraisal 2. Building Permits 3. Tap Fees 4. Soil Borings/Environmental Survey 5. Real Estate Attorney 6. Construction Loan Legal 7. Title and Recording 8. Other	-0- \$1,000 -0- -0- -0- -0- -0-	\$1000			
E. Interim Costs 1. Construction Insurance 2. Construction Interest 3. Construction Loan Origination Fee	-0- -0- -0-				

	PROJEC	CT COST	S	
F .Financing Fees and Expenses 1. Credit Report 2. Origination Fee 3. Title and Recording 4. Counsel's Fee G Developer's Fee	-0- -0- -0- -0- \$4,285.71	\$4,285.71		
H. Project Administration/Management 1. Marketing/Management 2. Operating Expenses 3. Taxes 4. Insurance	\$285.71 -0- -0- \$571.43	\$285.71 -0- -0- \$571.43		
Project Reserves     Rent-Up Reserve (Rentals Projects)     Operating Reserve	\$428.57	\$428.57		
Rental Projects J. Tenant Relocation K. Audit Costs	-0- \$71.43	\$71.43		
L. Staff Costs as allowable	\$1,000	\$1,000		
M. Total of cost from all sources	\$62,463.85	\$62,463.85		

### Line A

Amount of direct client subsidy (down payment assistance, buy down, rehab) for total project.

#### Line B

Total construction costs for project (list costs itemized in Line D separately). The amount estimated under this heading should cover materials and labor, the contractor's profit, and the cost of a performance bond or letter of credit provided by the contractor to insure that the project will be completed.

Probably the most realistic method of estimating construction costs is to obtain a preliminary cost from a contractor, even if one has not been formally selected. An alternative is to have your architect estimate the amount of the construction contract based on his or her experience with similar buildings.

In some cases, an architect or contractor may only wish to estimate the cost of "bricks and mortar" for actual construction. You can adjust that figure and <u>estimate</u> the total construction contract price by adding: (a) 3 - 4% for "general requirements"; (b) the estimated cost of a performance bond or letter of credit obtained from a bonding company or local lender; and (c) an allowance of 8 - 10% of the total of all preceding costs for the contractor's profit.

#### Line C

Architectural fees should be based on an estimate from the architect or on an actual agreement

# CITY OF FORT LAUDERDALE CHDO RFP #12272-195 PRO FORMA

34 33	32		Ã,	34	Ţ	33	32	31	30	29		28	,	3 [	26	25		24	23	22		21	20	1	18		16		15	4	13	12	1	10	۵	ω	7	QP.	6	5	4	ω	N	۳	3	2	
(ess: Total Operating Expenses (Line 34)  NET OPERATING INCOME:		_	NET OPERATING INCOME:	TOTAL OPERATING EXPENSES: \$		Subtotal:		Reserve for Replacement   15% of Effective Gross Income)	Real Estate Tax: (Charitable property tax exempt, except for fire rescue fee)	Property insurance [Hazord & Wind]	TAXES, INSUKANCE, RESERVE		Subtotal:	Saurar & Waster	Remov	Common Areas (electricity \$25 x 12 months)	UTILITIES	(a) Calculated and Ca	Other (specify)	plants & mulch, & misc. \$150)	Lawn and Landscaping (1 hrs. avg. x 26 wks. X \$36 hr = \$936; fertilizer, replacement of	Exterminating (\$55 x 3 times per year)	Routine Repairs and Supplies   \$100 x 12 mo   includes re-point as needed	Decorating (specify)   Ireplacement of window blinds, as needed]	Other Mechanical Equipment (specify) {central a.c./heat}	Elevator (if any) [n/a]	Maintenance staff costs: [.5 hrs. wk. ovg. x \$36 hr. x 52 wks]	MAINTENANCE	Subtutati	Other Administrative Expenses (Subtotal)	Office Supplies	Telephone	Advertising/Marketing	Accounting/audit fees (\$100 x 12 mo.)	Legal Fees	of \$129,320]	Mortgage Payment (\$262.50 x 12 mo.)  Mortgage Payment (\$262.50 x 12 mo.)  Mortgage Payment (\$262.50 x 12 mo.)	OPERALING EXPENSES:	EFFECTIVE GNO33 INCOME.	Reserve for Bad Debt   3% x Gross Rents	Other income	Effective Gross Rent (Line 1 minus Line 2)	Vacancy Allowance (5% of Line 1)	Gross Rent Potential (\$1,900 x 12 mo)	OFERALING INCOME.	TING INFOME.	H.O.M.E.S., Inc
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# CITY OF FORT LAUDERDALE CHDO RFP #12272-195 SCOPE OF WORK



### ESTIMATE

**ADDRESS** 

Bonnye Deese H.O.M.E.S., Inc. 690 NE 13th Street, Suite 101 Fort Lauderdale, FL 33304 **ESTIMATE #** 19-620-1 **DATE** 05/07/2019

SITE ADDRE		•	<b>E, ZIP CODE</b> ale, FL 33304		
DATE	ACTIVITY	DESCRIPTION	QTY	AATE	AMOUNT
05/07/2019	Rehab	Repace Cabinets by New White Soft-Closing Cabinets, Includes materials, fabrication, and Installation	1	5,975.00	5,975.00
05/07/2019	Rehab	Repalce Counter Top by New White Quartz Counter Top with 4" back splash, Includes materials, fabrication, and labor	1	3,975.00	3,975.00
05/07/2019	Rehab	Replace old sink for a New Sink split 100% Under-mount on Quartz CT. with Garbage Disposal 1/3 HP	1	550.00	550.00
05/07/2019	Rehab	New Kitchen Appliances Package SS (Range, Fridge, Dish Washer, Microwave and/or Range hood) Includes Installation and Delivery	1	4,375.00	4,375.00
05/07/2019	Rehab	Replace Old Washer and Dryer Machines, and Install Brand New - 4.5 CuFt Top Load Washer With 7.2 CuFt Front Load Electric Dryer - White	1	2,175.00	2,175.00
05/07/2019	Rehab	Interior Paint of Unit, Including Stair Well, repair of Damaged Sheetrock, Ceiling, and Kitchen Ceiling Repair and paint, Includes Material, Labor and Finishes	1	3,950.00	3,950.00
05/07/2019	Rehab	Demo & Debris Disposal Fee	+	1,475.00	1,475.00
05/07/2019	Rehab	Remove and Replace old A/C Compressor and Air Handler Includes Materials & Labor	1	2,975.00	2,975.00

JATE	ACTIVITY	OESCRIPTION	YTÇ	BALE	AMOUNT
05/07/2019	Rehab	Replace Std. Windows for Impact Windows 1 Sliding Door	11	1,275.00	14,025.00
05/07/2019	Rehab	Replace and Install 1X4 White Basebord	185	2.75	508.75
05/07/2019	Rehab	Replace toilet, Vanity, flooring, Tub and Walls Refinish White Color	2	1,350.00	2,700.00
05/07/2019	Rehab	Replace Old Tile Floor with New Laminate Flooring Including underlyment, Materials & Labor	1,350	4.85	6,547.50
05/07/2019	Rehab	Electrical Interior Panel & breakers Upgrade and GFI Outlets Upgrade	1	2,750.00	2,750.00
05/07/2019	Rehab	Final Cleaning Fee	1	100.00	100.00
05/07/2019	Architectural Plans	As built and Proposed Changes set of plans including Architectural MEP	4	685.00	2,740.00

Accepted By

If proposal is accepted, we will require 50% up-front, the remaining

50% will be collected at the end of the work. Estimate does not include permit fees.

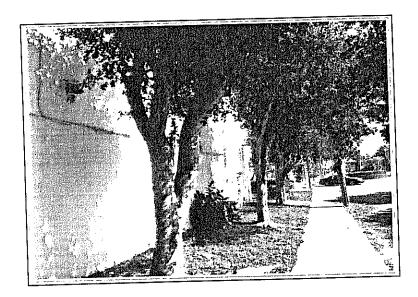
Accepted Date

**TOTAL** 

\$54,821.25

# CITY OF FORT LAUDERDALE CHDO RFP #12272-195 APPRAISAL

### **APPRAISAL OF**



### LOCATED AT:

690 N.E. 13 STREET #201 FT. LAUDERDALE, FL 33304

### FOR:

H.O.M.E.S., INC. 690 N.E. 13 STREET FT. LAUDERDALE, FL, 33304

### BORROWER:

H.O.M.E.S., INC.

### AS OF:

May 13, 2019

BY:

MICHAEL CIBENE, SRA CERT GEN RZ1404

#### APPRAISAL REPORT

UNIFORM RESIDENTIAL APPRAISAL REPORT Fite No. 19-1155F **Property Description** City FT. LAUDERDALE State FL Zip Code 33304 Property Address 690 N.E. 13 STREET #201 County BROWARD Legal Description PORTION OF LOTS 1 TO 4 BLK 112 PROGRESSO P.B. 2/18 D Special Assessments 5 0.00 R.E. Taxes \$ N/A Tax Year 2018 Assessor's Parcel No. PORTION OF 494234-03-1450 \_\_\_\_ Tenant X Vacant Occupant. U Owner Borrower H.O.M.E.S., INC Current Owner H.O.M.E.S., INC. Condominium (HUD/VA only) HOAS Leasehold Project Type ☐ PUD X Fee Simple Property rights appraised Census Tract 0417,00 Map Reference 49-42-35 Neighborhood or Project Name PROGRESSO Description and \$ amount of loan charges/concessions to be paid by seller NONE NOTED Date of Sale 5/2019 Sale Price \$ N/A Address 690 N.E. 13 STREET, FT. LAUDERDALE, FL 33304 Lender/Client H.O.M.E.S., INC Address 6278 N. FEDERAL HIGHWAY, FT. LAUDERDALE, FL Appraiser MICHAEL CIBENE, SRA Single family housing PRICE AGE Present land use % Land use change Suburban Rural Predominant Urban Location occupancy 30% X Not likely One family  $\boxtimes$ Under 25% 25-75% Built up Over 75% n process X Owner n 2-4 family 30% 115 Low Slow Growth rate Rapid Stable 310 High 30% 60 Multi-family To: Stable Declining Tenant Property values Increasing 10% Commercial Vacant (0-5%) Predominant Over supply Demand/supply In balance Shortage 165 [X] Over 6 mos. Vacant (over 5%) Under 3 mos. 3-6 mos. Note: Race and the racial composition of the neighborhood are not appraisal factors. Neighborhood boundaries and characteristics N.E. 26 STREET TO THE NORTH, N.E. 15 AVENUE TO THE EAST, SUNRISE BLVD. TO THE SOUTH, AND ANDREWS AVENUE TO THE WEST Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market. etc.) THE SUBJECT IS WITHIN TWO MILES OF SCHOOLS, SHOPPING, AND OTHER COMMUNITY SERVICES. THE SUBJECTS VALUE IS BELOW THE PREDOMINANT VALUE, HOWEVER, WELL WITHIN THE VALUE RANGE FOR THE AREA. THIS SUMMARY APPRAISAL REPORT IS INTENDED FOR USE BY THE CLIENT TO DETERMINE MARKET VALUE FOR POTENTIAL CITY GRANTS. THIS REPORT IS NOT INTENDED FOR ANY OTHER USE THE ABOVE VALUES ARE FOR LOW RISE CONDOS IN THE AREA, NOT SINGLE FAMILY. Market conditions in the subject neighborhood (including support for the above conclusions related to the trend of property values, demand/supply, and marketing time - such as data on competitive properties for sale in the neighborhood, description of the prevalence of sales and financing concessions, etc.) THERE ARE NO APPARENT ADVERSE FACTORS WHICH SHOULD AFFECT THE SUBJECTS MARKETABILITY. CONVENTIONAL FINANCING IS READILY AVAILABLE AT RATES THAT BUYERS WOULD FIND ARE ATTRACTIVE YES NO Project Information for PUDs (If applicable) - Is the developer/builder in control of the Home Owners' Association (HOA)? Approximate total number of units for sale in the subject project. N/A Approximate total number of units in the subject project N/A Describe common elements and recreational facilities: NOT A PUD LEVEL Topography Dimensions N/A Corner Lot Yes X No AVERAGE FOR AREA Size Specific zoning classification and description RMM-25 MULTIFAMILY/RESIDENTIAL RECTANGULAR Shape ADEQUATE Drainage Zoning compliance X Legal X Present use Other use (explain) View RESIDENTIA Highest & best use as improved: AVERAGE FOR AREA Pr<u>iva</u>le Landscaping Off-site Improvements Type Public Public Other Utilities **ASPHALT** 区 Driveway Surface ASPHALT Street Electricity X Apparent easements NONE APPARENT Curb/gutter NONE Gas FEMA Special Flood Hazard Area X Yes No  $\overline{X}$ Sidewalk NONE Water  $\boxtimes$ Map Date 08-18-2014 FEMA Zone AH FPL Street lights Sanitary sewer FEMA Map No. 12011C0369H Alley NONE Storm sewer Comments (apparent adverse easements encroachments, special assessments, slide areas, illegal or legal nonconforming zoning, use, etc.): NO APPARENT ADVERSE EASEMENTS OR ENCROACHMENTS NOTED AT TIME OF INSPECTION. THE SUBJECT IS CURRENTLY BEING USED AS A 2 BEDROOM CONDO/APARTMENT INSULATION BASEMENT FOUNDATION **EXTERIOR DESCRIPTION** GENERAL DESCRIPTION CEMENT Roof CONCRETE Slab Area Sq FL No. of Units Foundation Crawl Space NONE % Finished Ceiling Exterior Walls <u>CBS</u> No. of Stories Walls Ceiling FLAT/COMP. Basement NONE ATTACHED Roof Surface Type (Det /Att ) Floor Sump Pump NONE Walls NONE **Gulters & Dwnspls** Design (Style) CONDO Dampness NONE NOTED Floor None SINGLE HUNG Window Type **EXISTING** Existing/Proposed  $\overline{\mathbb{X}}$ Settlement SOME NOTED Outside Entry Storm/Screens SCREENS Unkrown Age (Yrs ) 50 Infestation NONE NOTED Manufactured House NO Effective Age (Yrs.) 40 Family Rm Rec. Rm. Bedrooms # Baths Laundry Other Area Sq.Ft Kilchen ROOMS Living Dining Fever Basement 1,204 2 Х Level 1 Х Level 2 1,204 Square Feet of Gross Living Area 2 Bedroom(s) Bath(s) 5 Rooms Finished area above grade contains AMENITIES CAR STORAGE ATTIC KITCHEN EQUIP INTERIOR Materials/Condition HEATING None X Fireplace(s) #NONE TILE/AVERAGE CENTRAL Refrigerator None Type. Floors # of cars Palio NONE Garage Stairs Range/Oven Fuel ELECTR. PLASTER/AVG Walls Deck NONE Attached Drop Stair Trim/Finish WOOD/AVG Condition AVG Disposal Detached Parch NONE TILE/AVERAGE COOLING Dishwasher Scullle Bath Floor Built-In Flaar Fence NONE Fan/Hood Central YES Bath Wainscol TILE/AVERAGE Prol NONE Carport Healed WOOD/AVERAGE Other Microwave  $\overline{\mathbf{X}}$ **ASPHALT** Driveway Washer/Dryer Finished Condition AVG Additional features (special energy efficient items, etc.) TILE FLOORS: THE SUBJECT IS LOCATED ON THE SECOND FLOOR OF AN OFFICE BUILDING AND BEING USED AS A CONDO/APARTMENT Condition of the improvements, depreciation (physical, functional, and external), repairs needed, quality of construction remodeling/additions, etc. LEAKS NOTED. THIS APPRAISAL REPORT IS ASSUMING THAT THE SUBJECT IS A LEGAL CONDOMINIUM UNIT. Adverse environmental conditions (such as but not limited to inazardous wastes, toxic substances, etc.) present in the improvements, on the site or in the immediate vicinity of the subject property. THERE WERE NO KNOWN OR APPARENT ADVERSE ENVIRONMENTAL CONDITIONS THAT WERE NOTED. THE APPRAISER IS NOT A PROFESSIONAL ENVIRONMENTAL INSPECTOR.

### APPRAISAL REPORT

ation Faction	Uſ	VIFORM RESID	ENTIAL A	PPRAISAL RE	PORT	File No. 19-1155F	
ation Section STIMATED SITE VALU		= S		A L Comments on Cost	Approach (such	as, source of cost es	stimate.
STIMATED REPRODU	CTION COST-NEW OF IN	MPROVEMENTS		site value, square fo	ot calculation an	d for HUD, VA and Fm	ma, nie
welling 1,20	4 Sq. Fl @ \$	_ * \$		estimated remaining	economic life of	QUARE FOOTAGE	
	Sq. Fl @ \$	a		CALCULATIONS		JOHNE I OOTHOL	
		*		CALCOLATION	<u> </u>		
Garage/Carport	Sq. Ft ⊕ \$						
olal Estimated Cost Ne	W 	Est Remaining Eco	on Life: 30				
		: \$	OII. Circ GG				
epreciation \$0 Depreciated Value of Im		· · ·	<del></del>				
epreciated value of the Im		= S _					
NSIS VAIDE OF SITE IN	Y COST APPROACH	≠ S		/A			
ITEM	SUBJECT	COMPARABLE N	0.1	COMPARABLE N	0.2	COMPARABLE N	
690 N E	13 STREET #201	1470 N. DIXIE HIG				1345 N.E. 17 AVEN #4 POINSETTIA HE	IGHTS
Address F	T. LAUDERDALE	#2 WISTERIA CON	IDO	#9 ASOKA CONDO	J	0.69 miles NE	1
Proximity to Subject	9.49.93.69.40.54	0.34 miles NE	152,900	0.21 miles NE	140,000	CONTROL OF S	154,000
Sales Price	\$ N/A	\$ 206.62.70	152,900	189 96 7		\$ 232.63 ₺	
	\$ 0.00 ⊅	BCPA/MLS		BCPA/MLS		BCPA/MLS	
Data and/or	BCPA	REALTOR 954-445	5-0220	REALTOR 954-494	-7801	REALTOR 352-385	-7636
	INSPECTION DESCRIPTION	DESCRIPTION	• (-) S AtEustment	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	- (-) \$ Adjustment
VALUE ADJUSTMENTS	UCSCRIPTION	CASH		CASH	***	CONVENTIONAL	NO 45 5
Sales or Financing Concessions		NO CONCESS.	NO ADJ	NO CONCESS.	NO ADJ	NO CONCESS.	NO ADJ
Date of Sale/Time	5/2019	12/18		3/19		3/19	
Location	AVERAGE	AVERAGE		AVERAGE		AVERAGE :	
	FEE SIMPLE	FEE SIMPLE		FEE SIMPLE	NO AD I	FEE SIMPLE 1ST FLOOR	NO ADJ
Sile	2ND FLOOR	1ST FLOOR	NO ADJ	1ST FLOOR	MOMPI	RESIDENTIAL	
View	RESIDENTIAL	RESIDENTIAL	<u> </u>	RESIDENTIAL AVG/CONDO	<u>                                     </u>	AVG/CONDO	
Design and Appeal	AVG/CONDO	AVG/CONDO	1	AVG/CONDO AVG/CBS		AVG/CBS	
Quality of Construction	AVG/CBS	AVG/CBS	NO ADJ		NO ADJ		NO ADJ
Age	1969	1975 GOOD		AVERAGE		GOOD	-20,000
Condition	FAIR	Total Borms Bailts	1	Fotal Bárms Bailts	1	Total Bdrms Bains	
Above Grade	Total   Barms   Barhs   2   2.00		4,000		]	5 2 1.00	
Room Count 30 Gross Living Area	1,204 Sq.Fl.	740 Sq.Ft.	13,900	737 Sq FI.	14,000		16,300
Basement & Finished	NONE	NONE	1	NONE	1	NONE	
Rooms Below Grade	1	NONE	1	NONE	<u> </u>	NONE	
Functional Utility	AVERAGE	AVERAGE	1	AVERAGE	1	AVERAGE	1
Heating/Cooling	CENTRAL	CENTRAL	!	CENTRAL	<u> </u>	CENTRAL	<del></del>
Condition Above Grade Room Count 30 Gross Living Area Basement & Frinshed Rooms Below Grade Functional Utility Healing/Cooling Energy Efficient Items	AVERAGE	AVERAGE	<u>.i</u>	AVERAGE	<u> </u>	OPEN AIR	1
Garage/Carport	OPEN AIR	OPEN AIR	<u>:</u>	OPEN AIR		NONE	1
Porch, Palio. Deck,	NONE	NONE	i	NONE NONE	1	NONE	
Fireplace(s), etc	NONE	NONE	<del>-                                    </del>	NONE	<del></del>	NONE	
Fence, Pool, etc.	NONE	NONE SEMI UPGRADE	7.50	0 SEMI UPGRADE	-7.50	0 SEMI UPGRADE	-7,500
FEATURES	STANDARD	SEWI OF GRADE		0 D + X · !s		0 + X - S	7,200
Net Adj_(total)		Gross: 29.7%	···	Gross: 22.5%		Gross: 31.0%	
Adjusted Sales Price		ere for the control of the control o	143,30	0 Net: -2.5% S	136,50	0 Net: -4.7% s	146,80
Commonts on Sale	s Comparison (including			- Loto Issaelia do 1	THE COMPA	ARABLES GIVE A GROOM CONDOS FR	OOD
	IE MARKET VALUE	- 741417 *** (174 746 7	O: TOIDE: TED		IILAR 2 BEDE	ROOM CONDOS FR	UNTIFE
** * * * - * / C - * * C - *		3 10/FDF 0/1011H F13F	CINEFFRENC	C.J.			
THIS APPRAIS	AL REPORT IS AS	SUMING THAT TH	E SUBJECT I	S A LEGAL CONDO	MINIUM UNI	<u>                                     </u>	
				COMPARABI	E NO 2	COMPARABL	ENO 3
ITEM	SUBJECT	COMPARABI	.E NO 1	N/A	E NO Z	10/13	
Date, Price and Dat		N/A		l'inc		114,000	
Source for prior sales	1	ВСРА		всра		BCPA	
within year of apprais	well agreement of calo, or	alion, or listing of the subje-	ct property and an	alysis of any prior sales of s	ubject and compara	bles within one year of the da	te of appraisal
Analysis of any curr	rent agreement of sale of	NION, OF IISING OF THE SUBJECT AS ANALYZED FOR	THE SUBJEC	CT AND COMPARA	BLES.		
A 3+ YEAR SA	ALES HISTORY WA	O DIANTI CETO I OL	· · · · ·				
INDICATED VAL	UE BY SALES COMPA	RISON APPROACH				š <u> </u>	140,00
INDICATED VAL	IC DVINCOME ADDROL	ACH (If Applicable) Estler	ated Market Rent 3		lo. x Gross Rent Mu	llipher N/A = \$	N
		1 the table seeming allo	PROPERTY AND THOSE	ot rondillings ilsted below	Subj	ect to completion per plans ar	id specifications
28 · · · · · · · · · · · · · · · · · · ·	THE WOOME	ADDDOACH MAS	MOT USED AS	S A GRM COULD N	OT BE ESTA	BLISHED FOR THIS F.	
							IS THIS FINA
ACTIONS BET	TWEEN TYPICAL I	BUYERS AND SELL	ERS IN THE	MARKETPLACE. 1	ME CUST AP	PROACH SUPPOR	
VALUE. The purpose of this	s appraisal is to estimate	the market value of the rea	a property that is the	ne subject of this tepore be for Error 2006 anno Man Co	rm 100JR (Rábicila	conditions and the certification JUNE 1993)	* '
and limiting confid	ions, and market value do	elimbon that are stated in the	-attached Freddie M	THAT IS THE SHE IFFT	OFTHISREPORT	ASOF MAY 13	2019
I (WE) ESTIMATE	THEMARKETVALUE	AS DEFINED. OF THE R	EAL PROPERTY	ALLES THE SOBJECT	0,000	,	
	DATE OF INSPECTION A	AND THE EFFECTIVE DA	HEOF HISREP	SUPERVISORY APP		REQUIRED):	
APPRAISER:	Michael Cu	V	(	Signature		(	DidDid
Signature	Michael CDA	resul_		Name			Inspect Property
Name MICHAL	EL CIBENE, SRA	·····		Date Report Signed			
Date Report Supri	d 05/13/2019 CERT GEN RZ	1404	State FL	State Certification #			State
		1-1: OCT	)Inte	or State Gourse #			rate
Or State guestise			1347	5 ) OF 1			Hills (12) - CHE (18)
11 14 14 14 14 15 15 15 15 15 15 15 15 15 15 15 15 15			- 1 28				CAM#
				IC.			

PROJECT #2 & #3

1212 NE 6<sup>th</sup> AVENUE

1216 NE 6<sup>th</sup> AVENUE

1218 NE 6<sup>th</sup> AVENUE

1222 NE 6<sup>th</sup> AVENUE

# CITY OF FORT LAUDERDALE CHDO RFP #12272-195 SOURCES & USES

### **REVISED ATTACHMENT 2**

### FINANCIAL ANALYSIS (PROJECT COSTS) – FIRST TIME HOMEBUYER AND RENTALREHABILITATION PROJECTS

Please see instructions (below) before completing. Complete one form for each single family project or one form for a multi-unit project.

SOURCES AND USES OF FUNDS (1212, 1216, 1218. 1222 NE 6<sup>th</sup> Ave)

FUNDS AMOUNT	SOURCE	TERMS AND CONDITIONS
A. \$101,987	HOME CHDO Funds	20 Year Affordability
B.		
C.		
D.		

	PROJE	CT COST	S		
Itemized Cost	Total Cost	HOME	Source A	Source B	Source C
A. Direct Client Subsidy	-0-	-0-			- Cource C
B. Hard Costs - Construction	\$94,345	\$94,345			
C. Architect / Engineering Fees	-0-				
<ul> <li>D. Project Soft Costs</li> <li>1. Appraisal</li> <li>2. Building Permits</li> <li>3. Tap Fees</li> <li>4. Soil Borings/Environmental Survey</li> <li>5. Real Estate Attorney</li> <li>6. Construction Loan Legal</li> <li>7. Title and Recording</li> <li>8. Other</li> </ul>	-0- \$1,000 -0- -0- -0- -0- -0-	\$1000			
E. Interim Costs  1. Construction Insurance 2. Construction Interest 3. Construction Loan Origination Fee	-0- -0- -0-				

	PROJEC	T COST	S		
F .Financing Fees and Expenses 1. Credit Report 2. Origination Fee 3. Title and Recording 4. Counsel's Fee G Developer's Fee	-0- -0- -0- -0- -0- \$4,285.71	\$4,285.71			
H. Project Administration/Management 1. Marketing/Management 2. Operating Expenses 3. Taxes 4. Insurance	\$285.71 -0- -0- \$571.43	\$285.71 -0- -0- \$571.43			
Project Reserves     Rent-Up Reserve (Rentals Projects)     Operating Reserve	\$428.57	\$428.57			
Rental Projects  J. Tenant Relocation  K. Audit Costs	-0 <b>-</b> \$71.43	\$71.43			
L. Staff Costs <u>as allowable</u>	\$1,000	\$1,000			
M. Total of cost from all sources	\$101,987	\$101,987			

### Line A

Amount of direct client subsidy (down payment assistance, buy down, rehab) for total project.

### Line B

Total construction costs for project (list costs itemized in Line D separately). The amount estimated under this heading should cover materials and labor, the contractor's profit, and the cost of a performance bond or letter of credit provided by the contractor to insure that the project will be completed.

Probably the most realistic method of estimating construction costs is to obtain a preliminary cost from a contractor, even if one has not been formally selected. An alternative is to have your architect estimate the amount of the construction contract based on his or her experience with similar buildings.

In some cases, an architect or contractor may only wish to estimate the cost of "bricks and mortar" for actual construction. You can adjust that figure and <u>estimate</u> the total construction contract price by adding: (a) 3 - 4% for "general requirements"; (b) the estimated cost of a performance bond or letter of credit obtained from a bonding company or local lender; and (c) an allowance of 8 - 10% of the total of all preceding costs for the contractor's profit.

#### Line C

Architectural fees should be based on an estimate from the architect or on an actual agreement

3 |

### PRO FORMA 1212 – 1218 NE 6<sup>TH</sup> AVENUE TRANSITIONAL INDEPENDENT LIVING UNITS

3 33	_	Z	34		33	32 0	31 A	30 R	29 P	ᆚ	18	_	_	L	25				22	21 E	20 R	19 0	18 0		16 1			- 1			_	10 A		ο z	7	윉	δ		4	m l	2 /	1 6	OPER		
NET OBERATING INCOME.	Effective Gross Income (Line 6)	NET OPERATING INCOME:	IOIAL OFTRALING EXPENSES:	TOTAL ORDERATION STATEMENT TOTAL ORDERATIONS EXPRENSES:	Subtotal:	Operating Deficit Reserve Subtotal [n/o - no debt service]	Reserve for Replacement [5% of Effective Gross Income]	Real Estate Tax: (Charitable property tax exempt, except for fire rescue fee)	Property Insurance [Hazard & Wind]			Subtotal:	9.2	Removal (\$538,46 x 12 mo.)	Common Areas   electricity \$100 x 12 months	UTILITIES	Subtotali	Other (specify)	Lawn and Landscaping {2 hrs. ovg. x 52 wks. x 536 nr = 55,740; jernizer, reproceincin of plants & mulch, & misc. \$750}	╀	Supplies [\$500 x 12 mo.] includes re-paint as needed	Decorating (specify) [replacement of window blinds, as needed]	a) Equipment (specify)   [centrol a.c./heat]		Maintenance staff costs: [4 hrs. wk. ovg. x \$36 hr. x 52 wks]	MAINTENANCE	Subtotal:	Other Administrative Expenses (Subtotal)	Office Supplies	Telephone		g/audit fees {\$100 x 12 mo.}	egal Fees	<u> </u>	- no outside management firm used)	OPERATING EXPENSES:	EFFECTIVE GROSS INCOME:	3d Debt [3% x Grass Rents]		s Line 2)		Gross Rent Patential (\$12,500 x 12 ma)	OPERATING INCOME:	Action to the second se	H.O.M.E.S., Inc 10 Ye
\$ 70	۔ اُ ۔		۲	^	ţ.	S		\$	0			\$ (15	\$ (8	\$	\$ (:		\$ (22		\$	5				S			\$ (8				S			\$ 6	5		\$ 138	\$ {4	₩	\$ 142	\$ (7	\$ 150	Amount	Annual	ar OP
72,840.44	150 551		lac.ccr*	(65, 159, 56)	(18,319.28)	ľ	(6,900.00)	(1,614.48)	(9,804.80)	108 708		(15,692.28) \$	(8,030.76)	(6,461.52)	(1,200.00)		(22,582.00)		(4,494.00)	(3,000.00)	(6,000.00)	(1,000.00)	(600.00)	,	(7,488.00)		(8,566.00)				(00.008)	1,200.00)		(6,466.00)	١,		138,000.00	(4,500.00)		142,500.00	(7,500.00)	150,000.00	unt	ual	ERATIN
75,025.65	\$ 142,140.00					\$	(7,107.00)	\$ {1,662.91}	(10,050,01)	_		(16,163.05)	-		\$ (1,236.00)		\$ (23,259.46)	\$	\$ (4,628.82)	\$ [3,090.00]	(6,180.00)	(1,030.00)	(618,00)		(7,712.64)		\$ (8,822.98)		\$	\$	\$ (927.00)	(1,212.00)	\$ -	\$ (6,659.98)	S		\$ 142,140.00	\$ {4,635.00}	\$ .	\$ 146,775.00	\$ (7,725.00)	\$ 154,500.00	Year 2		IG PRO FORI
\$ 77,276.42	5 145,404.20 6 (Eq 127.78)	Н				S	\$ (7,320.21)	\$ (1,712.80)	1	\$ (10.401.91)		\$ (16,647.94)	\$ (8,519.83)	\$ (6,855.03)	\$ (1,273.08)		\$ (23,957.24)	\$	\$ (4,767.68)	5 [5,182.70]	(6,365.40)	(1,060.90)	(636,54)		(7,944.02)		\$ (9,087.67)		\$	\$	(954.81)	(1,248.36)	4	\$ (6,859.78)	\$		\$ 146,404.20	(4,774.05)	٠.	\$ 151,178.25	\$ (7,956.75)	\$ 159,135,00	Year 3		MA for Trans
L	\$ 171 701 611					,	(7,539.82)	(1,764.19)	1.	\$ (10.713.97)		\$ (17,147.38)	\$ (8,775.43)	\$ (7,060.68)	\$ (1,311.27)		\$ (24,675.96)	\$	\$ (4,910.72)	(or.o/7'c) c	(6,556,36)	(L,U92.73)	(655.64)		(8,182,34)		\$ (9,360.30)		5		(983.45)	(1,285.81)		\$ (7,065.57)	\$		\$ 150,796.33	(4,917.27)	\$	\$ 155,713.60	\$ (8,195,45)	-	Year 4		10 Year OPERATING PRO FORMA for Transition to Independent
81,982.56	(99.755 £1) \$	100 220 22				,	\$ (7,766.01)	(1,817.11)	11.000	\$ (11.035.39)		\$ (17,661.80)	\$ (9,038.69)	\$ (7,272.50)	(1,350.61)		\$ (25,416.24)	\$	\$ (5,058.04)	\$ (5,576,55)	( j.	. E	3 0	,	(8,427.81)		5 (9,641.11)	,		,	(1,012.96)	(1,324.39)		\$ (7,277.54)	\$ -		\$ 155,320.22	(5,064.79)	S	\$ 160,385.01	\$ (8,441.32)	168,826.32	Year 5		ependent Liv
84,442.03	\$ (75,537,79)	150 070 97					\$ {7,998.99}		Ì	\$ (11,366,45)		\$ (18,191.65)	\$ (9,309.85)	\$ (7,490.67)	1		\$ (26,178.73)	1	\$ (5,209.78)	0 (0,717,000)	1	(1,100.0)	¢ (1 150 77)	)   0	5 (8,580.54)		5 (9,930.34)	,	4	\$	\$ (1,043.35)	(1,364.12)		(7,495.87)	\$		5 159,9/9.82	(5,216.73)	-	\$ 165,196.56	(8,694,56)	173,891.11	Year 6	:	ent Living Apartments
\$ 86,975.29		\$ 154 779 22				,	\$ (8,238.96)			\$ (11,707.44)	\$	\$ (18,737.40)	\$ (9,589.15)		\$ (1,432.86)		\$ (26,964.09)	Ì	\$ (5,366.07)		c (2.582.16)	`	\$ (1194.05)		S (8,541.00)		5 (10,228.25)		,	,	5 (1,0/4.65)			\$ (7,720.74)	5	>	5 154,//9.22			\$ 170,152.45	-	,,,	║.	i	ints
	S	^					5 (8,486.13)		,	) \$ (12,058.67)		) 5 (19,299.53)	) \$ (9,876.82)	S	S	1	\$ (27,773.01)	\$		10300000	\$ (3,689.62)	, (	د ا -		\$ (2,203.30)	1	S (10,535,10)	\$ 110 535 10)	2	n U	S (1,100,09)	5 (1,447,19)	S	-		2	\$ 103,722.35	'n	S	175,257.03	\$ (9,224.05)	. 5	- 11		
\$ 92,272.09	\$ (82,542.18)	\$ 174.814.27				,	\$ (8,740.71)	· /	¢ (7.045.17)	\$ (12,420.43)		\$ (19,878.51)	\$ (10,173.13)		\$ (1,520.12)		5 (28,606.20)	\$	\$ (5,692.86)		\$ (3,800.31)	c 7 600 671	\$ (1,266.77)		_	^	\$ (10,651.15)	¢ (10051 15)		.	5 (1,140.05)	s (1,490.01)	(1 ADD 61)	(8,190.94)		•	3 1/4,614.27	(5,700,47)		180,514.74	(9,500.78)	16,610,081	reary		
Ş	\$	\$ 180.058.70				*	\$ (9,002.95)		- [	\$ (12,793.04)		\$ (20,474.87)	\$ (10,478.32)				5 (29,464.39)	1	\$ (5,863.65)			1	=	\$ (782.86)	s l		\$ (11,170.07)	n t	0	, ,	0 (1.1.1.10)	.	5 (1 535 22)	\$ (8,436.66)	,	۲	0 100,000.70	- 1		\$ 185,930.18	-	-		V	

### PRO FORMA 1222 NE 6<sup>TH</sup> AVENUE

4	33	32	ZET	ľ	Ä	33	32	31	30	13		28	27	26	K		24	æ	22	21	20	19	18	17	16		5	14	13	12	11	10	9	00	7	유	6	Ç.	4	w	2	11	Q Q	
NEI UPERAJING INCUME!	(tine 34)		NET OPERATING INCOME:	Constitution of the constitution	TOTAL OBERATING EXPENSES.	Subtotal:	Operating Deficit Reserve Subtotal [n/o - no debt service]	Reserve for Replacement [3% of Effective Grass Income]	Real Estate Tax: (Charitable property tax exempt, except for fire rescue fee)	Property Insurance [Hazard & Wind]	TAXES, INSURANCE, RESERVE	Subtotal:	Sewer & Water	Garbage/Trash Removal	Common Areas	UTILITIES	Subtotal:	Other (specify)	Lawn and Landscaping	Exterminating (\$275 x 3 times per year)	Routine Repairs and Supplies [\$200 x 12 mo.] includes re-paint as needed	Decorating (specify) [replacement of window blinds, as needed]	Other Mechanical Equipment (specify)	Elevator (If any) [n/a]	Maintenance staff costs: [1 hrs. wk. avg. x \$36 hr. x 52 wks]	MAINTENANCE	Subtotal:	Other Administrative Expenses (Subtotal)	Office Supplies	Telephone		Accounting/audit fees (\$50 x 12 mo.)	Legal Fees	Management Staff Costs   est. 1.5% of 2 employees time @ combined salaries & benefits of \$129,320	Mortgage Payment	OPERATING EXPENSES:		Reserve for Bad Debt [3% x Gross Rents]	Other Income	Effective Gross Rent (Line 1 minus Line 2)	Vacancy Allowance (5% of Une 1)	Gross Rent Potential: (4 units total \$3,400/mo & 1 unit @ \$925/mo x 12 mas)	OPERATING INCOME:	
5 18,113.5b		\$ 47,748.00		[arrivocutor]		\$ (7,255.64)	\$	\$ [1,492.44]	\$ (2,700.00)	\$ (3,123.20)		\$ (2,400.00)	\$ (2,400.00)	\$	\$		\$ (6,041.00)		\$	\$ (825.00)	\$ (2,400.00)	\$ (500.00)	\$ (444,00)	·	\$ (1,872.00)		\$ (13,939.80)				\$ (600.00)	\$ (600.00)		\$ {1,939.80}	\$ (10,800.00)		\$ 47,748.00	\$ (1,557.00)		\$ 49,305,00	\$ (2,595.00)	\$ 51,900.00	Year 1	Annual Amount
38,654,9	\$	\$ 49,180.44					,	\$ (1,475.41)	\$ (2,781.00)	\$ (3,216.90)		\$ (2,472.00)	\$ (2,472.00)	5	٠		\$ {6,222.23}	\$	\$	\$ (849.75)	\$ (2,472.00)	\$ (515.00)	\$ (457.32)	45	\$ (1,928.16) \$		\$ (14,357.99)	G.	s.	S	5 (618.00)	\$ (506.00)	\$ .	) \$ (1,997.99)	) \$ (11,124.00)		5 49,180.44	) \$ (1,603.71)	\$	S	S	\$ 53,457.00	Year 2	
ľ	S	s					\$	1) \$ (1,519.68)	_	0) \$ (3,313,40)		0) \$ (2,546.16)	0) \$ (2,546.16)	\$ -	,	-	3) \$ (6,408.90)	5	s ·	5) \$ (875.24)	0) \$ (2,546.16)	(530,45)	2) 5 (471.04)	s .	6) \$ (1,986.00)		9) \$ (14,788.73)	sn	s.	çs	0) \$ (636.54)	(624.18) S	s .	99) \$ (2,057.93)	00) \$ (11,457.72)		\$ 5	71) \$ (1,651.82)	s	v.	S	30 \$ 55,060.71	Year 3	ATING PRO FC
۳	S	\$ 52,175.53					s		) \$ (2,950.36)	) \$ (3,412.80)		) \$ {2,622.54}	i) \$ (2,622.54)	55	ss		) \$ (6,601.16)	5	s,	1) \$ (901.50)	5) \$ (2,622.54)	5 (546.36)	1) \$ (485.17)	\$	)) \$ (2,045.58)		3) \$ (15,232.40)	s	s -	\$	1) \$ (655.64)	8) \$ (642.91)	\$	3)  \$ (2,119.67)	2) \$ (11,801.45)		s	2) \$ {1,701.38}	\$	v	S	1 \$ 56,712.53	Year 4	10 Year OPERATING PRO FORMA for 1222 NE 6th
ľ	S	5 53,740.79					,	1,612.22				) \$ (2,701.22)	) \$ (2,701.22)	5	\$		) \$ (6,799.20)	5	s	) \$ (928.54)	) \$ (2,701.22)	) \$ (562.75)	) \$ (499.73)	s	) \$ (2,105.95)		1) \$ (15,689,37)	· v	· s	s	) \$ (675.31)	) 5 (662.19)	\$	7) \$ (2,183.26)	s) \$ (12,155.50)		\$	3) \$ (1,752.42)	\$ .	\$	S	3 \$ 58,413.91	Year 5	NE 6th Avenue
ľ	5	\$ 55,353.02			:		ς,	2) \$ (1,660.59)	7) \$ (3,130.04)	_		2) \$ (2,782.26)	2) \$ (2,782.26)	5	s,		0) \$ [7,003.17]	s	\$ .	4) \$ (956.40)	2) \$ (2,782.26)	5) \$ (579.64)	\$	\$	5) \$ (2,170.16) \$		7) \$ (16,160.05)	s.	S.	\$	1) \$ (695.56)	9) \$ (682.06)	\$	6] \$ [2,248.76]	0) \$ (12,520.16)		5	2) \$ (1,804.99)	5	5	£,	1 \$ 60,166.32	Year 6	
ľ	S	2 \$ 57,013.61					S	9) 5 (1,710,41)	)4) \$ (3,223.94)	i4) \$ (3,729.26)	ş	26) \$ (2,865.73)	26) \$ (2,865,73)	\$	w		17) 5 (7,213.27)	S	8	w	26) \$ [2,865.73]	55	(514.72) 5 (530	S			05) \$ (16,644,85)	S	\$5	ts.	ţ,	(rs	\$	76) \$ (2,316.22)	16) \$ (12,895.76)		5	S	S	5	s	32 \$ 61,971.31	Year 7	
"	S	.61 \$ 58,724.02		-				1,41) \$ (1,761.72)	1.94) \$ (3,320.66)	v.	,	5 (2,951.70)	5.73) \$ (2,951.70)	5	· •		3.27) \$ (7,429.67)	· ·		(985.09) \$ (1,014.65)	5.73) \$ {2,951.70}	(597.03) \$ (614.94)	(530.16) \$ (546.06)	5	(2,235.27) \$ (2,302.32) \$		1.85) \$ [17,144.20]	5	\$	٠	[716.43] \$ {737.92}	[702.5Z] \$ (7Z3.60)	45	6.22) \$ (2,385.71)	5.76) \$ (13,282.64)		s	(1,859.14) \$ (1,914.91)	s	S	(3,098.57) \$ (3,191.52)	1.31 5 63,830.45	Year 8	
۱۳	8) \$ (37,542.56) \$	S					s ·		6) \$ (3,420.28)	v		0) \$ (3,040.25)	0) \$ (3,040,25)	\$	<b>5</b>		7) \$ (7,652.56)	r.	\$	(1,045.09)	0) \$ (3,040.25)	4) \$ (633.39)	16) \$ (562.45)	s	12) \$ (2,371.39) \$		20) \$ (17,658.52)	\$	ss.	\$	s	50) 5 (745.30)	s	71) \$ (2,457.28)	54) \$ (13,681.12)		02 \$ 60,485.74	91) \$ (1,972.36)	\$ .	\$	S	45 S 65,745.37	Year 9	
1	Ĺ							\$ (1,869.01)	\$ (3,522.89)	S		S	\$ (3,131.46)	(st	\$		5 (7,882.13)	5	\$	\$ (1,076.44)	\$ (3,131.46)	\$ (652.39)	(S.	s	5 (2,442 54)		(18,188.28)	s	S	t/s	\$ (782.86)	5 (767.56)	ţŗs	) S [2,531.00)	3 [14,091.55]		5	) 5 (2,031.53)	\$ .	\$	s	\$ 67,717.73	Year 10	

### CITY OF FORT LAUDERDALE CHDO RFP #12272-195 SCOPE OF WORK

### Ziegler Builders Inc.

General Contractor

4930 NW 74 Place, Coconut Creek, FL 33073 (954) 444-9999 - Fax (954) 482-0938

Email: zieglerbuilders@yahoo.com

Residential Apartments
Hurricane Fortification Project
Prepared for: H.O.M.E.S. Inc.
1212 –1216-1218-1222 NE 6 Avenue
Fort Lauderdale, Florida

### SCOPE OF WORK

This project includes the complete construction management and supervision of a residential renovation, Hurricane Fortification, project of (4) residential apartment buildings. located at 1212-1216-1218 and 1222 N.E. 6 Avenue Fort Lauderdale, Florida Ziegler Builders, Inc. (ZBI) will provide the daily on-site field management of all operations necessary to complete this project as well obtain the necessary Building Permits.

This project consists of the exterior Hurricane Fortification of the entire envelope of each Building. We will remove all of the existing windows and doors. We will remove replace all of the exterior doors with Masonite hollow metal six panel Impact rated doors, each with new Kwikset deadbolts and knobs. We will remove and replace all of the existing windows and replace them with white aluminum PGT Windguard Series 700 Single Hung with 7/16's clear glass and screens.

We will make the necessary repairs after the windows and doors are installed. We will make the necessary minor drywall repairs to the inside of each unit. We will also make the necessary stucco repairs to the exterior as well as the repairs to the brick facades.

We will need the assistance of the H.O.M.E.S. representative to coordinate access to each of the units with the tenants.

See the attached scope of work for the details of each apartment building for the number of windows and doors to be replaced.

1212 N.E. 6 Avenue Ft Lauderdale. Florida - Cost: \$22,665.00

1216 N.E. 6 Avenue Ft Lauderdale. Florida - Cost: \$23,240.00

1218 N.E. 6 Avenue Ft Lauderdale. Florida - Cost: \$26,200.00

1222 N.E. 6 Avenue Ft Lauderdale. Florida - Cost: \$22,240.00

### **Exclusions**

This does include engineering and permits, however the permit fees will be reimburse by the owner.

Any minor panting will be the responsibility of the owner.

There will be minor damage to the grass and landscaping surrounding the area of the new fence caused from equipment and foot traffic. Restoration is not included.

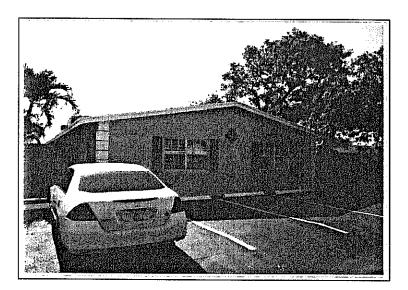
H.O.M.E.S. Inc.	(Date)	
Bob Ziegler	(Date)	
Ziegler Builders, Inc.		

1222 N.E. 6 Avenue Ft Lauderdale
House Description - Purple Gable End with Brick Fascade
(19) Single Hung Impact PGT windows with White Frames
Remove (7) Entry Doors
(7) 3'0 x 6'8 Six Panel Hollow Metal Doors
(7) Keyed Entry Knobs and Deadbolts
Brick repairs 19 windows
Caulking and Drywall repairs 19 Windows
Debris removal
Supervision
Adminstration/ Permits
1218 NE 6 Ave FT Laud Blue Gable- Brick fascade
(23) Single Hung Impact PGT windows with White Frames
Remove (7) Entry Doors
(7) 3'0 x 6'8 Six Panel Hollow Metal Doors
(7) Keyed Entry Knobs and Deadbolts
Brick repairs 23 windows
Caulking and Drywall repairs 23 Windows
Debris removal
Supervision
Adminstration/ Permits
1216 N.E. 6 Ave Folinua House Description - Aqual Paint - Yellow Trim
(19) Single Hung Impact PGT windows with White Frames

Remove (6) Entry Doors	
(6) 3'0 x 6'8 Six Panel Hollow Metal Doors	
(6) Keyed Entry Knobs and Deadbolts	
Stucco repairs 19 windows	-
Caulking and Drywall repairs 19 Windows	
Debris removal	
Supervision	
Adminstration/ Permits	
1212 N.E. 6 Avenue Ft Lauderdale	
House Description - Green Paint	
(19) Single Hung Impact PGT windows with White Frames	
Remove (6) Entry Doors	
(6) 3'0 x 6'8 Six Panel Hollow Metal Doors	
(6) Keyed Entry Knobs and Deadbolts	_
Stucco repairs 19 windows	
Caulking and Drywall repairs 19 Windows	
Debris removal	
Supervision	
Adminstration/ Permits	

# CITY OF FORT LAUDERDALE CHDO RFP #12272-195 APPRAISAL

### **APPRAISAL OF**



### LOCATED AT:

1212 N.E. 6 AVENUE FT. LAUDERDALE, FL 33304

### FOR:

H.O.M.E.S., INC. 690 N.E. 13 STREET FT. LAUDERDALE, FL, 33304

### **BORROWER:**

H.O.M.E.S., INC.

### AS OF:

May 13, 2019

BY:

MICHAEL CIBENE, SRA CERT GEN RZ1404

Small Residential Income Property Appraisal Report 19-1155B

Property Address 1212 N.E. 6 AVENUE	provide the lender/client with a						property
Borrower H.O.M.E.S., INC.	Ourse of Public D	City FT, LAUDE Boord H.O.M.E.S., If		State	FL Zip ty BROW	Code 33304	
tegal Description PORTION OF LOTS 30 -			<u>40.</u>	Cijuli	IV BROW	MNU	
Assessor's Parcel # PORTION OF 494234-		fax Year 2018		RE	Taxes S N/	Ά	
Neighborhood Name PROGRESSO		Map Reference 49	-42-35		us Tract 04		
Occupant Owner X Tenant Vacant	Special Assessme			UD HOAS			per month
Properly Rights Appraised X Fee Simple	Leasehold Other (describe)						
	Refinance Transaction X Other	(describe) CITY GRA	NT DETERM	INATION			
Lender/Client H.O.M.E.S., INC.	Address 690 N.	E. 13 STREET, F1	r. LAUDERD				
is the subject property currently offered for sale or has					s [X]No		
Report data source(s) used, offering price(s), and date	(s). THE SUBJECT HAS	NOT BEEN LISTE	D FOR SALE	EIN MLS FOR	AT LEA	ST THE PA	ST 24
MONTHS.		- 1	1				
i did did not analyze the contract for sale fo	r the subject putchase transaction.	explain the results of the a	naiysis di ine conir	act for sale or why in	е апагуятя и	as not periormer	
NOT A SALE	**************************************						
Contract Price S N/A Date of Contra	act 5/2010 Is the pro-	perly seller the owner of pu	ibile record?	Yes No D	ala Saurenie	A TAY POLI	
Is there any financial assistance (foan charges, sale of If Yes, report the total dollar amount and describe the						s XNo	
If Yes, report the total dollar amount and describe the			NOTED	an in the bon one.	<u>.</u>	3 (23),10	
Too super the least about should and deserted be	items to be paid	10112	110125				
		~~~~					
Note: Race and the racial composition of the neig	nborhood are not appraisal factor	rs.					
Neighborhood Characteristics		nit Housing Trends	ogd, sagren, svettegerer garte 1821 e 1830 - Veile	2-4 Unit Housii	ng	Present Land	Use%
Location Urban X Suburban Rural	Property Values Increa		Declining	PRICE /	NGE Or	ie-Unit	30% %
Built-Up X Over /5% 25-75% Under	7800	- press				1 Unit	30% %
Growth Rapid X Stable Slow		r 3 mths X 3-6 mths	Over 6 mlhs	215 Low	35 мі	ilti-Family	30% %
Neighborhood Boundaries N.E. 26 STREET	<del></del>		E EAST,	1480 High		mmercial	10% %
SUNRISE BLVD. TO THE SOUTH AT				425 Pred	55 0		%
Neighborhood Description THE SUBJECT IS							
SUBJECT'S VALUE IS ABOVE THE	PREDOMINANT VALUE,	HOWEVER, WEL	L WITHIN TH	IE VALUE RAI	NGE FO	R THE ARE	Α
	W-1			· · · · ·			
Market Conditions (including support for the above co	nclusions) PRICES APPEA	R TO BE STABLE	IN THE SUE	SJECTS AREA	. NO UI	NEAVORAB	<u>-E</u>
CONDITIONS WERE NOTED.	<del></del>						
D E0 V 13E	1 07E0 C Ct	<b>4</b> 5	DECTANCE	11 A 13	w DEG	TOTATIAL	
Dimensions 50 X 135	Area 6750 Sq.Ft.		e RECTANGL	JLAR	View RES	BIDENTIAL	
Specific Zoning Classification RMM-25 Zoning Compliance [X] Legal [ ] Legal Nonco		ULTIFAMILY RES	al (describe)				
Zoning Compliance X Legal Legal Nonco Is the highest and best use of the subject property as				Yes No I	f No. doperih		
THE SUBJECT IS CURRENTLY BEI			_	_			
Utilities Public Other (describe)		ublic Other (describe	~~.~	Off-site Improve			Private
Electricity X	***************************************	X		Street ASPHA		[X]	
Gas NONE				Alley			
FEMA Special Flood Hazard Area Yes XI		FEMA Map #	12011C03		A Map Date	08/18/2014	
Are the utilities and off-site improvements typical for t	he market area? X Yes	No Il No. describe	,				
Are there any adverse site conditions or external fact	ors (easements, encroachments, en	vironmental conditions, lar	id uses, etc.)?	Yes X No	if Yes, des	scribe	
NO APPARENT ADVERSE EASEME	NTS WERE NOTED AT	TIME OF INSPEC	TION.				
GENERAL DESCRIPTION	FOUNDATION			naterlals/condition			ls/condition
Units Two Three X Four	X Concrete Slab Crawl S	····			Floors	TILE/AV	70405
Accessory Unit (describe below)	Full Basement Partial &	Basement Exterior Walls	CR9//				
~ <del>~~~</del>					Walls	DRYWA	L/AVG
≠of Stories 1 ≠of bldgs 1	Basement Area	D sq ft Roof Surface	ASPHA	ALT SHIN/AVG	Trlm/Finish	DRYWA WOOD/	L/AVG N/G
≠ of Stories 1 ≠ of bldgs 1 Type X Det Alt S Det /End Unit	Basement Area Basement Finish O	O sq ft Roof Surface % Gutters & Do	ASPH/ wnspouls ALUM	ALT SHIN/AVG IINUM/AVG	Trlm/Finish Balh Floor	DRYWA WOOD// TILE/AV	L/AVG NVG ERAGE
# of Stories 1	Basement Area Basement Finish 0 Culside Entry/Exil Sun	O sq.ft Roof Surface \$ Gulters & Doi np Pump Window Type	ASPHA wnspouls ALUM SINGL	ALT SHIN/AVG INUM/AVG E HUNG/AVG	Trlm/Finish	DRYWA WOOD// TILE/AV	L/AVG NVG ERAGE
# of Stories 1 # of bldgs 1  Type X Det Alt S Det #End Unit X Existing Proposed Under Const  Design (Style) QUADPLEX	Basement Area Basement Finish 0 Outside Entry/Exil Sun Evidence of Intestation	D sq ft Roof Surface S Gulters & Do  Pump Window Type  Storm Sash/l	ASPHA wnspouts ALUM SINGL nsulated SHUT	ALT SHIN/AVG INUM/AVG E HUNG/AVG TERS/AVG	Trim/Finish Bath Floor Bath Wainso	DRYWA WOOD// TILE/AV	L/AVG NVG ERAGE
# of Stories 1 # of bidgs 1  Type X Det Alt S Det Ænd Unit X Existing Proposed Under Const Design (Style) QUADPLEX Year Built 1975	Basement Area Basement Finish 0 Culside Entry/Exil Sur Evidence of Intestation Dampness Settlement	D sq ft Roof Surface S Gulters & Do  Pump Window Type  Storm Sash/l	ASPHA wnspouls ALUM SINGL nsulated SHUT SCRE	ALT SHIN/AVG INUM/AVG E HUNG/AVG TERS/AVG ENS/AVG	Trim/Finish Bath Floor Bath Wains	DRYWA WOOD// TILE/AV tol TILE/AV Car Storage	L/AVG NVG ERAGE ERAGE
# of Stories 1 # of bldgs 1  Type X Det Alt S Det Ænd Unit X Existing Proposed Under Const  Design (Style) QUADPLEX  Year Built 1975  Effective Age (Yrs) 35	Basement Area Basement Finish 0  Outside Entry/Exit Sum Evidence of Intestation  Dampness Settlement Heating/Cooting	D sq ft Roof Surface 5 Gutters & Do pp Pump Window Type Storm Sash/ll Screens	ASPH/ winspouls ALUM SINGL nsulated SHUT SCRE Amenilles	ALT SHIN/AVG HNUM/AVG E HUNG/AVG TERS/AVG ENS/AVG	Trim/Finish Bath Floor Bath Wainse  X None X Drivewa	DRYWA WOOD// TILE/AV COLTILE/AV Car Storage:	L/AVG AVG ERAGE ERAGE
# of Stories 1 # of bldgs 1  Type	Basement Area Basement Finish 0  Outside Entry/Exit Sun Evidence of Intestation Dampness Settlement Heating/Cooking  XFWA HWBB	O sq it Roof Surface  5 Gutters & Do  p Pump Window Type  Storm Sash/I  Screens  Radiant Fireplace	ASPH/winspouls ALUM SINGL SINGL SSHUT SCRE Amenilles (S) # 0	ALT SHIN/AVG HNUM/AVG E HUNG/AVG TERS/AVG ENS/AVG	Irlm/Finish Bath Floor Bath Wainso X None X Drivewe Driveway So	DRYWA WOOD/A TILE/AV col TILE/AV Car Storage  by # of Cars urface ASPHA	L/AVG AVG ERAGE ERAGE
# of Stories 1	Basement Area Basement Finish O  Outside Entry/Exil Sun Evidence of Infestation Variable Settlement Heating/Cooling  X FWA HWBB  Other Fuel ELE	O sq it Roof Surface S Gutters & Do np Pump Window Type Storm Sash/I Screens  Radiant Fireplace CCTRIC Patlo/De	ASPHAWNSPOURS ALUM SINGL SINGL SCRE Amenilles C(S) # 0 W Ck F	ALT SHIN/AVG HNUM/AVG E HUNG/AVG TERS/AVG ENS/AVG //odSlove(s) #	Trim/Finish Bath Floor Bath Wainso  X None X Drivewe Driveway So Garage	DRYWA WOOD// TILE/AV/ Col TILE/AV/ Car Storage:  by # of Cars urface ASPHA # of Cars	L/AVG AVG ERAGE ERAGE
# of Stories 1	Basement Area  Basement Finish O  Outside Entry/Exil Sun Evidence of Infestation  Dampness Settlement  Heating/Cooting  XFWA HWBB [ Other Fuel ELE  X Central Air Conditioning	D sq tt   Roof Surface	ASPHAWNSPOURS ALUM SINGL SINGL SCRE Amenilles C(S) # 0 W Ck F	ALT SHIN/AVG HNUM/AVG E HUNG/AVG TERS/AVG ENS/AVG	Trim/Finish Bath Floor Bath Wainso  X None X Driveway Driveway St Garage Carport	DRYWAI WOOD// TILE/AV/ cot TILE/AV/ Car Storage: y # of Cars urface ASPHA # of Cars # of Cars	L/AVG AVG ERAGE ERAGE
# of Stories 1  # of bldgs 1  Type	Basement Area  Basement Finish O  Outside Entry/Exil Sun Evidence of Infestation  Dampness Settlemen  Heating/Cootling  XFWA HWBB [ Other Fuel ELE  X Central Air Conditioning Individual Other	O sq it Roof Surface S Gutters & Do np Pump Window Type Storm Sash/I Screens Radiant Fireplace CCTRIC Patio/De Pool Other	ASPHAWNSPOURS ALUM SINGL SINGL SSUBJECT SCRE Amenilles C(S) # 0 W Ck F	ALT SHIN/AVG HNUM/AVG E HUNG/AVG TERS/AVG ENS/AVG foodSlave(s) # ence NONE orch ENTRY	Trim/Finish Bath Floor Bath Wainso  X None X Drivewa Driveway St Garage Carport All	DRYWA WOOD// TILE/AV/ Col TILE/AV/ Car Storage:  by # of Cars urface ASPHA # of Cars	L/AVG AVG ERAGE ERAGE
# of Stories 1	Basement Area Basement Finish 0  Culside Entry/Exil Sun Evidence of Infestation Dampness Settlemen HeatIng/Cootling  X FWA HWBB [ Other Fuel ELE X Central Air Conditioning Individual Other  4 Dishwasher Dispos	O sq it Roof Surface S Gutters & Do  pp Pump Window Type Storm Sash/I Screens    Radiant   Fireplace   CTRIC   Patlofbe   Pool   Other   Ial Microwave	ASPH/ wnspouts ALUM single SINGL nsulated SHUT SCRE Amenilles  Amenilles  (s) # 0	ALT SHIN/AVG HNUM/AVG E HUNG/AVG TERS/AVG ENS/AVG foodStavc(s) # ence NONE orch ENTRY	Trim/Finish Bath Floor Bath Wainso  X None X Drivewa Driveway St Garage Carport All	DRYWAI WOOD// TILE/AV/ cot TILE/AV/ Car Storage: y # of Cars urface ASPHA # of Cars # of Cars	L/AVG AVG ERAGE ERAGE
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# of Stories 1 # of bldgs 1  Type X Det Alt S Det/End Unit X Existing Proposed Under Const  Design (Style) QUADPLEX  Year Built 1975  Effective Age (Yrs) 35  Attic Mone Drop Stair Stairs Floor X Scuttle Finished Heated  # of Appliances Refrigerator 4 Range/Oven Unit # 1 contains 5 Rooms  Unit # 2 contains 5 Rooms	Basement Area Basement Finish 0    Quiside Entry/Exil   Sun Evidence of   Infestation   Dampness   Settlement   HeatIng/Cootling   X FWA   HWBB       Other   Fuel   ELE   X Central Air Conditioning   Individual   Other   4   Dishwasher   Dispos   2   Bedroom(s)	O sq it Roof Surface S Gutters & Do pp Pump Window Type Storm Sash/I L Screens  Radiant Fireplace CCTRIC Patio/De Doh Under Sal Microwave 1 Bath(s)	ASPH/ wnspouts ALUM SINGL SINGL SCRE Amenilles (5) # 0	ALT SHIN/AVG HNUM/AVG E HUNG/AVG TERS/AVG ENS/AVG GOODSTORE FOR THE STRY  If Other (decorated of Gooss Living Area of Gooss Living Area of Gooss Living Area	Trim/Finish Bath Floor Bath Wainso  X None X Drivewa Driveway St Garage Carport All	DRYWAI WOOD// TILE/AV/ cot TILE/AV/ Car Storage: y # of Cars urface ASPHA # of Cars # of Cars	L/AVG AVG ERAGE ERAGE
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# of Stories 1	Basement Area Basement Finish 0  Outside Entry/Exil Sun Evidence of Infestation Dampness Settlemen HeatIng/Cooling  X FWA HWBB [ Other Fuel ELE  X Central Ar Conditioning Individual Other 4 Dishwasher Dispos 2 Bedreom(s) 2 Bedreom(s) 2 Bedreom(s) 3 Bedreom(s) 5 TILE FLOORS; CEN	O sq ft Roof Surface S Gutters & Do np Pump Window Type Storm Sastvil Screens    Radiant   Fireplace   Pool   Other   Bath(s) 1 Bath(s)	ASPH/ wnspouts ALUM s SINGL insulated SHUT SCRE Amenilles Amenilles (s) # 0	ALT SHIN/AVG HNUM/AVG E HUNG/AVG TERS/AVG ENS/AVG FOR SHIP FOR SHI	Trim/Finish Balh Floor Bath Wainsr  X None X Drivewe Garage Carport Att Scribe)	DRYWAI WOOD// TILE/AV/ TILE/AV/ Car Storage  y	LL/AVG AVG ERAGE ERAGE  4 LT  Built in

			5	Small	Res	ident	ial In	come	e Prop	perty	у Ар	prais	sal	Report		F	le No 1	9-1155	В
Are there	any physical du	ficiencies	or adver	se conddio	ns that .	iffect the fi	vability s	oundness	or structu	ıral inteç	grily of t	he proper	ty?	Yes	X	No	If Yes de	scribe	
Are there																			
Wei																			
Does the p	эгорену делега	illy conforr	n to the i	neighberh	ood (func	tional utilit	y. style, a	ondilian (	use. consti	ruction	elc )?	X	es	No II	No.	desc	ibe		·
ă																			
is the prop	erty subject to	rent contro	ત્રાં? [	Yes (	ΧNο	If Yes, des	cribe							7777					***
The follow	ing granetline r	oproson) l	ha mar l	current c	endos as	d =======	10 00-1-1												
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31.	onthly Rent s Bldg Area	S	0	.00 sq. ft.		una eta 1. Metarrak	5	1 0	5,040   94 sq. ft	4234 3345	-3996	\$ \$		4,90		140 140		\$	4,200
Rent Contr	ro1	Yes	(X)	No	☐ Yo		Νο	1.0	J~FSQ It	Ye		X No		1.62 sq.	<u> </u>		s D	<u>ि</u> ऽ ⟨ोNo	1.69 sq ft
Data Source  Date of Lex		INSPE N/A	ECTIC	N	MLS N/A	/TAX R	OLLS				/TAX	ROLLS	3		_		/TAX F	ROLLS	
Location	630(3)	AVER	AGE			RAGE				N/A AVE	RAGE			<del></del>		₩A \VF	RAGE		·········
Actual Age	!	1975	A OF		1966					1969	)			****	1	959	)		
Condition Gross Build	ding Area	AVER 2890 :			2,59	<u>RAGE</u> 2				3,026	RAGE 6	<del>-</del>		***	_;_	1VE 2,48	RAGE		
Unit Break		Rm C	ount	Size	Rm	Count	Size	Month	shi Part		Count	Size	. [	Manihi. D.	-		Count	Size	Τ
Unit # 1		Tot Br 5 2	Ba 1	Sq. Ft. 704	[o] [		Sq. Ft. 792		ly Rent	Tot B	_		_	Monthly Rent	_	ot E		Sq Ft.	Monthly Rent
Unil #2		5 2	1	704	3	1 1	600		1,500 1,095	4 2			00			3		~	
Unit #3 Unit #4		5 2 5 2	1				600		1,095	4 2			00	3 1,27	5	3 ′	1	580	s 975
Utilities Inc	luded	NONE		778	NON		600	)[5	1,350	3 1 NON		1 62	26 :	\$ 1,10		10 v		580	\$ 975
PARKIN		OPEN				N AIR				OPE	N AIF				_;_		NAIR	****	
FEATUI Analysis of	rental data and	STAN				NDARD		noel unite	tonorlod b	STAN	NDAR	RD		af tha		šΤΑ	NDARI	)	
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COMPA	ARABLES '	WERE	IN SIN	MILAR	CONE	NOITION	<u>то тн</u>	E SUB	JECT A	I GN/	HAD S	SIMILA	RF	EATURES	A	3 TI	IE SUE	SJECT.	
				~~~~															
Rent Sche	dule: The app	raiser mu	I recond	de the ap	olicable i	ndicated m	onthly m				inion of	the marke	el ren	l for each unit	in the	sub	ect prope	rty.	
		Leases Lease	Date				Per	Unil	ual Rents	T-	Tota	<u> </u>	$\vdash$		ુંOr ²er L		OfMark	et Rent	Fotal
Unit#	Begin D	ate	E	Ind Date		Unfurnis	hed		nished		Ren			Unfurnished			Furnished		Rents
2					-   5			\$		S			5	1,250.0 1,250.0	_	\$		. S	1,250.00 1,250.00
3				****								···		1,250.0					1,250.00
1										_					~				
1	on lease data				1	ofal Actual	Monthly	Rent		3		0.00	Tet	1,250.0	0	na1			1,250.00
1	en lease data				С	olal Actual Ther Month	ily Incom	e (itemize)	)	S S		0.00	_	1,250.0 al Gross Monil er Monihly Inc	O R		ze)	S S	1,250.00 5,000.00
Comment of		led tenis		Flootpo	C	ther Month	ily Incom Monthly	e (itemize) Income		S S	ablo	0	Oth	al Gross Monil ier Monihly Inc al Estimated M	ly Roome	(item ly Inc	ome		
Comment of Utilities incl	luded in estima on actual or es		nts and	Electric	ı X	ther Month etal Actual rater (X)	ily Incom Monthly Sewer	e (itemize) Income Gas	Oil	s s	able STIM	0 Tras	Oth Tot	al Gross Monil er Monihly Inc al Estimated M lection	Ily Roome ome onth Othr	(item ly loc er (de	ome scribe)	S	5,000.00
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Utilities incl Comments Utilities incl Comments MARKE	n actual or es  T.  fid not re  h did () e(s) TAX F	Search th	ents and e sale or reveal ar	other mor	(X) withly inco	ther Month otal Actual vater (X) me (includ the subject	Monthly Sewer ing perso	e (temize) Income Gas inal propel y and com	Oil rity) 1	s s corrections of the second	not expl	0 Iras	Oth Tot RE	at Gross Monit er Monitify Inc of Estimated M fection D NTS WEF	OO   ome lonth Otho EE E	(item ly inc or (de DER	ome scribe)	S	5,000.00
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Small Residential Income Property Appraisal Report File No. 19-1155B

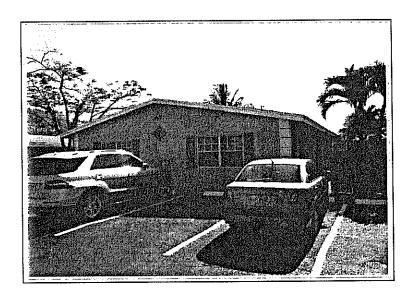
*L 73				ng in piece from \$ 299,0		1.020.000	
There are 22 compara There are 68 compara	ble properties currently offi isto sales so the subject per	ered for sale in the subject.	neignoemood rangi Evelve ienollis candi	ng in place from \$ 255,0 ng in sale price from \$ 2	15.000	to \$ 1,480,000	
FEATURE	SUBJECT SUBJECT	COMPARABLE S		COMPARABLE SA		COMPARABLE SA	LE NO 3
1212	2 N.E. 6 AVENUE			1352 HOLLY HEIG	HTS DRIVE	1812 N.E. 11 AVEN	IUE
Address FT. LAUDER	RDALE, FL 33304	FT. LAUDERDALE	, FL 33305	FT, LAUDERDALE,	FL 33304	FT. LAUDERDALE,	FL 33305
Proximity to Subject		0,83 miles NE		0.31 miles NE		0.82 miles NE	
Sale Price	s N/A		s 599,000		582,000	504.55	551,000
Sale Price/Gross Bldg Area			1-2/24/1	s 192.33 sq ll		\$ 221.82 sq ft	<u>. N. 11. 21. 21. 21.</u>
Gross Monthly Rent	3 0			\$ 4,900	, in decoration is well-any decoration	\$ 4,200 131.19	erk (MASSAM). Talang kangk
Gross Rent Multiplier		118.85		118.78 \$ 145,500	na ji serileya Vil. Kariji ji biya Yuf	s 137,750	
	\$	5 149,750 5 46,077			343/5/19	\$ 42,385	
Price Per Room Price Per Bedroom	\$	\$ 119,800	<u> </u>	\$ 83,143	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	\$ 110,200	1 17 1 1
Rent Control	Yes X No	Yes X No	<u> </u>	Yes X No		Yes X No	
Data Source(s)	INSPECTION	BCPA/MLS		BCPA/MLS		BCPA/MLS	
/enfication Source(s)		<b>REALTOR 954-34</b>	5-9144	REALTOR 954-684	1-6181	REALTOR 954-632	2-2368
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(·) Adjustment
Sale or Financing		CONVENTIONAL	NO AD I	CONVENTIONAL	NO AD I	CASH NO CONCESS.	NO AD.
Concessions	CIONADO	NO CONCESS.	NO ADJ		NO ADJ	2/19	NO MOL
Date of Sale/Time	5/2019	8/18 AVERAGE		12/18 AVERAGE		AVERAGE	· · · · · · · · · · · · · · · · · · ·
ocation	AVERAGE FEE SIMPLE	FEE SIMPLE		FEE SIMPLE		FEE SIMPLE	
easehold/Fee Simple Site	RSDL/6,750	RSDL/5,742	5.000		-10.200	RSDL/6,258	NO AD.
/iew	RESIDENTIAL	RESIDENTIAL	0,000	RESIDENTIAL		RESIDENTIAL	
Design (Style)	QUADPLEX	QUADPLEX		QUADPLEX		QUADPLEX	
Quality of Construction	AVG/CBS	AVG/CBS		AVG/CBS		AVG/CBS	
Actual Age	1975	1966	NO ADJ		NO ADJ		NO AD
Condition	AVERAGE	AVERAGE		AVERAGE		AVERAGE	
Gross Building Area 50.00	2890 sq.ft.	2,592	14,900		-6,800		20,30
Unit Breakdown	Total Boloms Baths	Total Barms, Barms		Total Birms. Balhs		Total Bahres. Bashs	
Unil # 1	5 2 1			4 2 1		4 2 1	······································
Unit ₹ 2	5 2 1		1	4 2 1		3 1 1	
Unit # 3	5 2 1		-			3 1 1	
Unit # 4	5 2 1	3   1   1 NONE	ļ	3   1   1   NONE		NONE	
Basement Description	NONE	NONE		NONE		NONE	
Basement Finished Rooms	AVERAGE	AVERAGE		AVERAGE		AVERAGE	·····
Functional Utility Healing/Cooling	CENTRAL	CENTRAL		CENTRAL	****	UNITS	10,00
Energy Efficient Items	AVERAGE	AVERAGE		AVERAGE		AVERAGE	
Parking On/Off Site	OPEN AIR	OPEN AIR		OPEN AIR		OPEN AIR	
Porch/Palio/Deck	COV. ENTRY	COV. ENTRY		COV. ENTRY		COV. ENTRY	
FEATURES	STANDARD	STANDARD		STANDARD		STANDARD	
					47.00		
Net Adjustment (Total)	· · · · · · · · · · · · · · · · · · ·	▼ □	5 19,900		s 17,000		\$ 30,30
Adjusted Sale Price		Net Adj. 3.3% %		Net Adj2.9% % Cross Adl 2.9% %	s 565,000	Net Adj. 5.5% % D Gross Adj. 5.5% %	s 581,30
of Comparables	<u></u>	Gross Adj. 3.3% % 154,725		s 141,250	\$ 365,000	\$ 145,325	3 301,30
Adj. Price Per Unit (Ad) :		\$ 47,608		\$ 37,667		\$ 44,715	
Adj Price Per Room (IAdj Adj Price Per Bdrm (IAdj			-	\$ 80,714		116,260	
Value Per Unit	\$ 150,000 X			Value Per GBA S	200.00 x	2890 sq.ft. GBA	
Value Per Rm.	\$ 150,000 X	20 Rooms		Value Per Bdrms S		8 Bdrms	
Summary of Sales Compar					LES GIVE A	GOOD INDICATION	
MARKET VALUE.	ADJUSTMENTS V	VERE MADE FOR	DIFFERENCI	ES. ALL THE COM	PARABLES	WERE CONSIDERE	D IN
DETERMINATION	OF MARKET VAL	UE FOR THE SUB	JECT. THE C	COMPS USED WER	E THE MOS	T SIMILAR AND BE	ST
MULTIFAMILY SA							
							<del></del>
		000.000					
Indicated Value by Sales (		600,000	120.00	c 600 000 · ·	a a local conference become	Income Anormach	
Total gross monthly rent \$		ross rent multiplier (GRM)		s 600,000 Indi ENTS WERE DERI	cated value by the		***************************************
Comments on income app	ноаси опшиниј изсининан	On the DRAFT TIPE C	STIMATEDIA	CIVIO VALING DEINI	VED I ICOIV	TIL WEST CIVE 1.	
Indicated Value by Sal	es Comparison Analysis	\$ 600,000	Income A	pproachs 600,0	00 Cost	Approach (if developed) \$	432,400
MOST OF THE W	EIGHT WAS GIVE	N TO THE MARKE	T DATA APP	ROACH AS IT BES		S THE ACTIONS OF	
BUYERS AND SE	LLERS IN THE MA	RKETPLACE, THI	E INCOME AF	PPROACH WAS WE	IGHTED NE	<u>XT AS IT INDICATE</u>	S INVESTO
DEMANDS IN THE	E MARKETPLACE.	. THE COST APP	ROACH ALSO	SUPPORTS THIS	FINAL VALU	E ESTIMATE.	
This appraisal is made	X is s subject	to completion per plans an	d specifications on l	the basis of a hypothetical co	indition that the im	provements have been long	teted
	o consurs or alterations on t	he basis of a hypothetical c	candition that the rep	pars or alterations have bee	n completed, or	subject to the following	
ubject to the Inflower	distribution and transfer and				DOMESTICATION	OPERTY-WAS NOT	TNCLUDE
subject to the latinwin aspection based on the s	akacidinary is amptain in	nember to nobbee edit tr	cy does not regains	alteration of repair <u>FE</u>	K3ONAL FIN	OI LIVI JAVAG NO	
IN THE APPRAIS	xtracedinary is ampted the	at the condition or delicer					
subject to the following inspection based on the seal IN THE APPRAIS  Based on a complete seal of the seal on the	xkacdinary is amplicin th ED VALUE. Asual inspection of the	the condition or delicery	eas of the subject	at property defined scop	e of work, state	mght of assumptions and	l limiting
subject to the following inspection based on the search of a complete to Based on a complete to the search of the	oltagrammy is sumption th ED VALUE. Visual inspection of the liser's certification imy	at the condition or delicent interior and exterior ar (our) opinion of the ma	eas of the subject	at property defined scop	ie of work, state y that is the sub		l limiting

CAM # 19-0687 Exhibit # 4
Page 302 of 496

C.

File No 19-1155C

### APPRAISAL OF



### LOCATED AT:

1216 N.E. 6 AVENUE FT. LAUDERDALE, FL 33304

### FOR:

H.O.M.E.S., INC. 690 N.E. 13 STREET FT. LAUDERDALE, FL, 33304

### BORROWER:

H.O.M.E.S., INC.

AS OF:

May 13, 2019

BY:

MICHAEL CIBENE, SRA CERT GEN RZ1404

### Small Residential Income Property Appraisal Report 19-1155C

The purpose of this summary appraisal report is	to provide the lender/client with an a	courate, and adequately supported	a, opinion of the market val	ue of the subject property
Property Address 1216 N.E. 6 AVENUE		City FT, LAUDERDALE		Zlp Code 33304
Borrower H.O.M.E.S., INC. Legal Description PORTION OF LOTS 30	Owner of Public Recor	H.O.M.E.S., INC.	County BRC	OWARD
Assessor's Parcel # PORTION OF 494234			2 17 7	****
Neighborhood Name PROGRESSO	1-03-1430	Tax Year 2018  Map Reference 49-42-35	R E Taxes S	
Occupant Owner X Tenant Vacant	Special Assessments		PUD HOAS N/A	
Properly Rights Appraised X Fee Simple	Leasehold Other (describe)	NOINE	PUD HOAS IN/A	per yearper month
	Refinance Transaction X Other (de:	cribe) CITY GRANT DETER!	MINATION	
Lender/Client H.O.M.E.S., INC.		13 STREET, FT. LAUDERS		
Is the subject property currently offered for sale or ha	is it been offered for sale in the twelve mo	ths prior to the effective date of this an	praisal? Yes X Ne	n
Report data source(s) used, offering price(s), and da	le(s). THE SUBJECT HAS NO	T BEEN LISTED FOR SAL	E IN MLS FOR AT LE	
MONTHS.		***************************************		
I did did not analyze the contract for sale	for the subject purchase transaction. Expl	in the results of the analysis of the con	tract for sale or why the analysi	is was not performed.
NOT A SALE				
Contract Price S N/A Date of Cont				
7000				ce(s) TAX ROLLS
Is there any financial assistance (loan charges, sale			nalf of the borrower?	Yes XNo
If Yes, report the total dollar amount and describe the	e Hems to be paid. O	NONE NOTED		
	<u> </u>		***************************************	····
Note: Race and the racial composition of the neighbors of Character (1)		en an em view view automobile en en en en en	S Box as an at a companie	N
Neighborhood Characteristics	(-)	ousing Trends	2-4 Unit Housing	Present Land Use %
Location Urban X Suburban Rural				One-Unit 30% %
	r 25%   Demand/Supply   Shortage	X In Balance Over Supply		2-4 Unit 30% %
Growth Rapid X Stable Slow	Marketing Time Under 3 m		**	Mulli-Family 30% %
Neighborhood Boundaries N.E. 26 STREET SUNRISE BLVD. TO THE SOUTH A	NO AMOREMO AVENUE TO	THE WEST		Commercial 10% %
Alajahtarhard Darasinhar THE SUBJECT	P WITHIN TWO MILES OF	THE WEST.	425 Pred 55	Other %
Neighborhood Doscription THE SUBJECT I SUBJECT'S VALUE IS ABOVE THE	DREDOMINANT VALUE OF	MEVED MELL MITTER	D OTHER COMMON	OR THE ADDA
I CONTRACTOR IN VIDORE THE	T TELECIMINATIVALUE, FIL	VANCACIO, VACIL VALIDIN II	TE VALUE KANGE P	OR THE AREA.
3				· · · · · · · · · · · · · · · · · · ·
Market Conditions (including support for the above o	onclusions) PRICES APPEAR	O BE STABLE IN THE SU	BJECTS AREA NO I	INFAVORABLE
CONDITIONS WERE NOTED.	and delicity Trace of the Least	O DE GIADEL IN THE GO	DULCTO AINLA. NO C	UNFAVORABLE
			***************************************	
Dimensions 50 X 135	Area 6750 Sq.Ft.	Shape RECTANG	ULAR View RE	ESIDENTIAL
Specific Zoning Classification RMM-25		TIFAMILY RESIDENTIAL	OLD TO	LOIDGITTIAL
		o Zoning   Illegal (describe)		
is the highest and best use of the subject property as		- College ( ) model (designat)		
		specifications) the present use?	X Yes Mo If No desc	rihe
THE SUBJECT IS CURRENTLY BEI	NG USED AT ITS HIGHEST	specifications) the present use? AND BEST USE AS A 4 UN	XYes	ribe LDING.
THE SUBJECT IS CURRENTLY BEI	NG USED AT ITS HIGHEST	AND BEST USE AS A 4 UN	NIT APARTMENT BUI	LDING.
THE SUBJECT IS CURRENTLY BEI	NG USED AT ITS HIGHEST	AND BEST USE AS A 4 UN	X)Yes Mo If No. desc NIT APARTMENT BUI Off-site improvements—1 Street ASPHALT	LDING.
THE SUBJECT IS CURRENTLY BEI Utilities Public Other (describe)	NG USED AT ITS HIGHEST Publi	AND BEST USE AS A 4 UN	VIT APARTMENT BUI	LDING. Type Public Private
THE SUBJECT IS CURRENTLY BE Utilities Public Other (describe) Electricity (X) Gas NONE FEMA Special Flood Hazard Area Yes (X)	NG USED AT ITS HIGHEST	AND BEST USE AS A 4 UN	NIT APARTMENT BUI Off-site Improvements—1 Street ASPHALT Alloy	LDING. Type Public Private
THE SUBJECT IS CURRENTLY BEI Utilities Public Other (describe) Electricity X	NG USED AT ITS HIGHEST	AND BEST USE AS A 4 UN Other (describe) FEMA Map # 12011C03 If No, describe	VIT APARTMENT BUI Off-site improvements—1 Street ASPHALT Alley 69H FEMA Map Da	LDING. Type Public Private X
THE SUBJECT IS CURRENTLY BE Utilities Public Other (describe) Electricity (X) NONE FEMA Special Flood flazard Area Yes (X) Are the utilities and off-site improvements typical for Are there any advorse site conditions or external fact	NG USED AT ITS HIGHEST Publi Water X Sanitary Sewer X No FEMA Flood Zone X the market area? X Yes No tors (easements encroachments, environ	AND BEST USE AS A 4 UN  Other (describe)  FEMA Map # 12011C03  If No. describe  nental conditions, land uses, etc.)?	NIT APARTMENT BUI Off-site Improvements—1 Street ASPHALT Alloy	ILDING. Type Public Private X
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THE SUBJECT IS CURRENTLY BE Utilities Public Other (describe)  Electricity X	NG USED AT ITS HIGHEST  Publi  Water X  Sanitary Sewer X  No FEMA Flood Zone X  the market area? XYes No  tors (easements encroachments, environ ENTS WERE NOTED AT TIM  FOUNDATION  X Concrete Slab Crawl Space  Full Basement Partial Baser  Basement Area 0  Basement Finish 0  Outside Entry/Exit Sump Pr  Evidence of Infestation	AND BEST USE AS A 4 UN  Other (describe)  FEMA Map # 12011C03  If No. describe  mental conditions, land uses, etc.)?  E OF INSPECTION.  EXTERIOR DESCRIPTION  Foundation Walls CON( ment Exterior Walls CBS/ sent Reof Surface ASPH  Guitters & Downspouts ALUM  mp Window Type SINGL  Storm Sash/Insulated SHUT	NIT APARTMENT BUI Off-site improvements—1 Street ASPHALT Affey 69H FEMA Map Da  Yes X No If Yes of the second life of the secon	ILDING. Type Public Private
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THE SUBJECT IS CURRENTLY BE Utilities Public Other (describe)  Electricity [X]	NG USED AT ITS HIGHEST  Publi  Water (X)  Sanitary Sewer (X)  No FEMA Flood Zone X  the market area? (X) Yes No fors (easements encroachments, environ ENTS WERE NOTED AT TIM  FOUNDATION  (X) Concrete Stab (Crawl Space) Full Basement Partial Baser Basement Inish 0  Outside Entry(Exit (Sump Pricidence of Infestation  Under Stab (PWB)  Evidence of Infestation  HeatIng/Cooling  (X) FWA (HWB) (R)  Uther Fuel ELECT  X Central Air Conditioning  Individual (Other  4 Dishwasher (Disposal  2 Bedroom(s) 1 8  2 Bedroom(s) 1 8	AND BEST USE AS A 4 UN  Other (describe)  FEMA Map # 12011C03  If No. describe  mental conditions, land uses, etc.)?  EXTERIOR DESCRIPTION  EXTERIOR DESCRIPTION  Foundation Walls CONG  Sq. It Roof Surface ASPH  Sq. It Roof Surface ASPH  Sq. It Roof Surface ASPH  Storm Sash/Insulated SHUT  Screens SCRE  Amenitles  Amenitles  Amenitles  Amenitles  Amenitles  Adant Pricplace(s) # 0 V  RIC PatiorDeck F  Other  Microviave Vasher/Dry  pth(s) 704 Square feet  th(s) 704 Square feet	Off-site improvements—1 Street ASPHALT Alloy  69H FEMA Map Da  Press No If Yes of the Valley  Materials/condition Interior  Ma	ILDING. Type Public Private  IX Public Private  R materials/condition  II E/AVERAGE  DRYWALL/AVG  IN WOOD/AVG  IN TILE/AVERAGE  Car Storage  Way # of Cars 4  Surface ASPHALT  IX Public Private  IX Public
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Small Residential Income Property Appraisal Report file No. 19-1155C

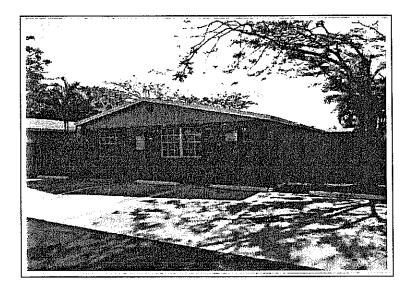
There are 22 compan	awite fill Ol	perties d	urrently off	ered for	sale in th	<u>1e su</u> bject	neighborhood rangi	ng in pri	ce from	s 299.		1,02	0,00	0	
There are 68 compari	ible sald	s in the	subject nei	ahborha	od wilhin	the past	twelve months rangi	ing in sa	le price :	from S	215,000	to \$	1,480	000,0	
FEATURE		SUBJEC	CT		COMPA	ARABLE S	ALE NO. 1		COMP	ARABLE S	SALE NO 2				SALE NO. 3
121	6 N.E	. 6 AV	ENUE	1821	N. DIX	XIE HIC	SHWAY				SHTS DRIVE			. 11 AVE	
Address FT, LAUDE	RDAL	E, FL	33304	FT. L	AUDE	RDALE	, FL 33305				<u>E, FL 33304</u>			·	E, FL 3330
Proximity to Subject				0.82	miles i	NE.		0.30	miles	NE		0.81	miles	s NE	·
Sale Price	\$		N/A				s 599,000			100	\$ 582,000		- 1	<u> 1917 (1917)</u>	\$ 551,0
Sale Price/Gross Bldg Area	ŝ	0.	11.pz 00	3	231.1	O sq. ft		\$	192.	33 sq. ft		\$	221	.82 sq fl	7 444
Gross Monthly Rent	5		0	\$		5,040		\$		4,900		\$		4,200	10.0415.Vegt
Gross Rent Multiplier						18.85				118.78	ta de antidade e de la co			131.19	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Price Per Unil	\$			\$		9,750		\$		45,500		\$		137,750	1 1 1 1 1 1
Price Per Room	5			\$		6,077	<u> </u>	3	w	38,800	1. 1 miles (1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	5		42,385	
Price Per Bedroom	3			5		9,800		3		83,143		\$		110,200	<u> </u>
Rent Cantral			∑Na	Yes		K) No		U Yc		X) No		U Y	··-	X) No	
Data Source(s)	_	ECT			A/MLS				A/MLS		24.0404		A/ML		32-2368
/erification Source(s)	-	ROL	~				5-9144	+			34-6181				
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Sale or Financing	t. ob	003		1	VENTIC		\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\			ONAL	NO ADI	1		ceee	NO A
Concessions		1,141			CONC	ESS.	NO ADJ			ESS.	NO ADJ	2/19	CON	UESS.	NO A
Date of Sale/Time	5/20	~~~~		8/18	******			12/1				-	RAG		<del>                                     </del>
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Design (Style)		ADPLE			DPLE:	Λ			DPLE		<del> </del>	+	CBS		<del> </del>
Quality of Construction	<del></del>	3/CBS	·	***************************************	/CBS		NO AC	_	CBS		NO AD	<del>-</del>		<u></u>	NO
Actual Age	197			1966			NO ADJ	******		=	NO ADJ		RAG	:F	1407
Condition	+	RAGI		AVE	RAGE		14.000		RAGI	3,026	-6,800		,, v-\C	<u>2,484</u>	20.
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Unit Breakdown		8 trms	Balhs 4	<del>,                                    </del>	Bdims	Bains 4	<u> </u>	Inal 4	Edirms.	Bolhs 1		Tutal 4	86/ms 2	ealns 1	-
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Basement Finished Rooms				NON					RAG		<del>                                     </del>	_	RAC	`F	
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FEATURES	317	ANDA	NU	SIA	MONIN	<u></u>		101/	1110/1			1			
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Adjusted Sale Price			ta day i	Grace				1 ! Gras	s Adi∴ 7					145,32	ಸಿ!೬ ರರಣ
Adjusted Sale Price of Comparables	SR Camp	od of Com	in ( Iniis)									15		140,320	
Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj.		+ # of Com		\$	1	54,725		8		141,250	)	\$		44,71	5
Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj.) Adj. Price Per Room ((Adj.)	SP Camp	of Con	np Rooms)	\$ \$	1	54,725 47,608					7				5
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Adjusted Sale Price of Comparables Adj. Price Per Unit Adj. Price Per Room (Adj. Adj. Price Per Bdrm (Adj. Adj. Price Per Bdrm (Adj. Value Per Unit Value Per Rm.	SP Comp SP 3-mp S S Urison Ap ADJ	150, 45, pproach USTM	np Rooms) pp Brideems) 000 X 000 X encluding re DENTS \ ET VAL	s s s concilia WERE	1 20 Illion of the MAD	54,725 47,608 23,780 4 Units 0 Rooms ie above ii E FOR 1E SUE	= \$ 600,000 = \$ 900,000 adicators of value DIFFERENCI BJECT. THE C	\$ \$ \$ Value THE	e Per G e Per Bo E CON	141,250 37,66 80,71 8A S drms S MPARA HE CO	200.00 X 110,000 X BLES GIVE A	\$ 289 GOO WER	D INI	44,71: 116,260 I.ft. GBA 8 Bdrms DICATIO	5   5   5   5   5   5   5   5   5   5
Adjusted Sale Price of Comparables Adj. Price Per Unit Adj. Price Per Boom (Add.) Adj. Price Per Boom (Add.) Value Per Unit Value Per Rm. Summaty of Sales Compa MARKET VALUE. DETERMINATION MULTIFAMILY SA	SP Comp SP Tomp \$ \$ urison Ap ADJ! OF M	150, 45, bproach USTM MARK AVAIL	np Rooms)  OOO X  OOO X  Including ro  BENTS \  ET VAL  ABLE #	s s s concilia WERE UE FO	1 1 20 Illion of the E MAD OR TH ME OF	54,725 47,608 23,780 4 Units 0 Rooms te above II E FOR IE SUE INSPE	= \$ 600,000 = \$ 900,000 adicators of value DIFFERENCI BJECT. THE C	\$ \$ \$ Value THE	e Per G e Per Bo E CON	141,250 37,66 80,71 8A S drms S MPARA HE CO	200.00 X 110,000 X BLES GIVE A	\$ 289 GOO WER	D INI	44,71: 116,260 I.ft. GBA 8 Bdrms DICATIO	5   5   5   5   5   5   5   5   5   5
Adjusted Sale Price of Comparables Adj. Price Per Unit. (Adj. Price Per Boom (Add.) Adj. Price Per Boom (Add.) Adj. Price Per Borm (Adj.) Adj. Price Per Unit (Adj.) Adj. Price Per Borm (Adj.) Adj. Price Per Bor	SP Comp SP Comp \$ \$ urison Ap ADJI OF M ALES a	150, 45, pproach USTM MARK AVAIL	np Rooms) pp Brothocms) 0000	s s s econcilia WERE UE FO	1 1 2 20 Illion of the E MAD OR TH ME OF	54,725 47,608 23,780 4 Units O Rooms te above II E FOR IE SUE INSPE	= \$ 600,000 = \$ 900,000 adicators of value DIFFERENCI DJECT. THE C	\$ \$ \$ Value THE	e Per G e Per Be E CON ALL T S US	141,250 37,66 80,71- 8A S drms S APARA HE CO ED WE	200.00 X 110,000 X BLES GIVE A	GOO WER T SIM	D INI	44.71: 116,26: .ft. GBA 8 Bdims DICATIC DNSIDEF R AND B	5   5   5   5   5   5   5   5   5   5
Adjusted Sale Price of Comparables  Adj. Price Per Unit Faul Adj. Price Per Boom (Add.)  Value Per Unit Faul  MARKET VALUE.  DETERMINATION  MULTIFAMILY SA	SP Comp SP Comp S S Surison Ap ADJI OF M ALES of	150, 45, pproach USTM MARK AVAIL	rp Rooms)  p Brotocoms)  000	s s s concilia WERE UE FO AT TIN	1 20 20 Illion of the MAD OR TH ME OF	54,725 47,608 23,780 4 Units 0 Rooms e above ii E FOR IE SUE INSPE	= \$ 600,000 = \$ 900,000 andicators of value DIFFERENCI BJECT. THE C	S S S Valu S Valu THE ES.	e Per G e Per Be E COM ALL T S US	141,250 37,66 80,71- 8A S drms S APARA HE CO ED WE	200.00 × 110.000 × BLES GIVE A MPARABLES RE THE MOS	S 289	D INI	44,71: 116,26i ,ft. GBA 8 Bdirms DICATIC NNSIDEF R AND B	5   5   5   5   5   5   5   5   5   5
Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj.) Adj. Price Per Room (Adj.) Adj. Price Per Bdrm (Adj.) Adj. Price Per Bdrm (Adj.) Value Per Unit Value Per Rm. Summary of Sales Compa MARKET VALUE. DETERMINATION MULTIFAMILY SA	SP Comp SP Comp S S Surison Ap ADJI OF M ALES of	150, 45, pproach USTM MARK AVAIL	rp Rooms)  p Brotocoms)  000	s s s concilia WERE UE FO AT TIN	1 20 20 Illion of the MAD OR TH ME OF	54,725 47,608 23,780 4 Units 0 Rooms e above ii E FOR IE SUE INSPE	= \$ 600,000 = \$ 900,000 andicators of value DIFFERENCI BJECT. THE C	S S S Valu S Valu THE ES.	e Per G e Per Be E COM ALL T S US	141,250 37,66 80,71- 8A S drms S APARA HE CO ED WE	200.00 × 110.000 × BLES GIVE A MPARABLES RE THE MOS	S 289	D INI	44,71: 116,26i ,ft. GBA 8 Bdirms DICATIC NNSIDEF R AND B	5   5   5   5   5   5   5   5   5   5
Adjusted Sale Price of Comparables  Adj. Price Per Unit Faul Adj. Price Per Boom (Add.)  Value Per Unit Faul  MARKET VALUE.  DETERMINATION  MULTIFAMILY SA	SP Comp SP Comp S S Surison Ap ADJI OF M ALES of	150, 45, pproach USTM MARK AVAIL	rp Rooms)  p Brotocoms)  000	s s s concilia WERE UE FO AT TIN	1 20 20 Illion of the MAD OR TH ME OF	54,725 47,608 23,780 4 Units 0 Rooms e above ii E FOR IE SUE INSPE	= \$ 600,000 = \$ 900,000 andicators of value DIFFERENCI BJECT. THE C	S S S Valu S Valu THE ES.	e Per G e Per Be E COM ALL T S US	141,250 37,66 80,71- 8A S drms S APARA HE CO ED WE	200.00 × 110.000 × BLES GIVE A MPARABLES RE THE MOS	S 289	D INI	44,71: 116,26i ,ft. GBA 8 Bdirms DICATIC NNSIDEF R AND B	5   5   5   5   5   5   5   5   5   5
Adjusted Sale Price of Comparables Adj. Price Per Unit (Adj.) Adj. Price Per Born (Adj.) Value Per Unit Value Per Unit Value Per Rm. Summary of Sales Compa MARKET VALUE. DETERMINATION MULTIFAMILY SA Indicated Value by Sales Total gross monthly rent in	SP Comp SP 1-mp S S surison Ap ADJI OF N ALES Compar Sproach u	150, 45, pproach USTM MARK AVAIL	pp Browns) 000 X 000 X 000 X encluding re DENTS \ ET VAL ABLE A  broach \$ 0.00 X reconciliation	S S S S S S S S S S S S S S S S S S S	1 20 20 Illian of the E MAD OR THUSE OF	54,725 47,608 23,780 4 Units O Rooms te above ii E FOR IE SUE INSPE	= \$ 600,000 = \$ 900,000 dicators of value DIFFERENCI SJECT. THE C	\$ \$ \$ Value THE ES. COMF	e Per G e Per Bd E CON ALL T S US 600	141,250 37,66 80,71: 8A S drms S MPARA HE CO ED WE	200.00 x 110,000 x BLES GIVE A MPARABLES RE THE MOS	S 289 GOOWER T SIM	D INI	44,71: 116,260 .ft. GBA 8 Bdrms DICATIC DNSIDEF R AND B	5   5   5   5   5   5   5   5   5   5
Adjusted Sale Price of Comparables  Adj. Price Per Unit (Adj.)  Adj. Price Per Borm (Adj.)  Value Per Unit (Adj.)  Summary of Sales Compa  MARKET VALUE.  DETERMINATION  MULTIFAMILY SA  Indicated Value by Sales  Total gross monthly rent of Comments on income appliance of the William (Adj.)  Indicated Value by Sales  Indicated Value by Sales  Indicated Value by Sales  MOST OF THE W	SP Compar \$ \$ \$ ADJU \$ OF MALES and Compar \$ or each uncorrected to the compar \$	150, 45, pproach USTM MARK AVAIL	rep Rooms)  1000 X  10	S S S S S S S S S S S S S S S S S S S	1 20 20 20 20 20 20 20 20 20 20 20 20 20	54,725 47,608 23,780 4 Units O Rooms e above in E FOR IE SUE INSPE	= \$ 600,000 = \$ 900,000  dicators of value  DIFFERENCE  DIFFERENCE  CECTION.  120.00  STIMATED R  Income A  ET DATA APP	\$ \$ \$ \$ \$ \$ Yaluta ES. COMF	e Per G e Per Be E COM ALL T S US 600 6 WEF	141,250 37,66 80,71- 8A S. drms S. APARA HE CO ED WE	200.00 x 110,000 x BLES GIVE A MPARABLES RE THE MOS  dicated value by the RIVED FROM  000 Cost	S 2889  GOO WER T SIM	Appropriate Appropriate Activity	44,71: 116,260 .ft. GBA 8 Bdrms DICATIC PNSIDEF R AND B	5   578   578   5   578   5   5   5   5   5   5   5   5   5
Adjusted Sale Price of Comparables  Adj. Price Per Unit (Adj.) Price Per Boom (Add.)  Adj. Price Per Bodm (Add.)  Adj. Price Per Bodm (Add.)  Adj. Price Per Bodm (Add.)  Value Per Unit (Adj.)  Summary of Sales Compa  MARKET VALUE.  DETERMINATION  MULTIFAMILY SA  Indicated Value by Sales  Total gross monthly rent of Comments on income application.	SP Compar \$ \$ \$ ADJU \$ OF MALES and Compar \$ or each uncorrected to the compar \$	150, 45, pproach USTM MARK AVAIL	rep Rooms)  1000 X  10	S S S S S S S S S S S S S S S S S S S	1 20 20 20 20 20 20 20 20 20 20 20 20 20	54,725 47,608 23,780 4 Units O Rooms e above in E FOR IE SUE INSPE	= \$ 600,000 = \$ 900,000  dicators of value  DIFFERENCE  DIFFERENCE  CECTION.  120.00  STIMATED R  Income A  ET DATA APP	\$ \$ \$ \$ \$ \$ Yaluta ES. COMF	e Per G e Per Be E COM ALL T S US 600 6 WEF	141,250 37,66 80,71- 8A S. drms S. APARA HE CO ED WE	200.00 x 110,000 x BLES GIVE A MPARABLES RE THE MOS  dicated value by the RIVED FROM  000 Cost	S 2889  GOO WER T SIM	Appropriate Appropriate Activity	44,71: 116,260 .ft. GBA 8 Bdrms DICATIC PNSIDEF R AND B	5   578   578   5   578   5   5   5   5   5   5   5   5   5
Adjusted Sale Price of Comparables  Adj. Price Per Unit (Adj. Price Per Room (Add.)  Adj. Price Per Room (Add.)  Adj. Price Per Room (Add.)  Adj. Price Per Boltm (Add.)  Value Per Unit (Adj.)  Summary of Sales Compa (Add.)  MARKET VALUE.  DETERMINATION (MULTIFAMILY SALES)  Indicated Value by Sales	SP Company SP Company SP Company SP Company SP Company SP Company Comp	150, 45, 45, 45, 45, 45, 45, 45, 45, 45, 45	rp Rooms) pp Bratinoms) 000 X 000 X 000 X ET VAL ABLE A proach \$ 0.00 X reconciliation n Analysis S GIVE	s s s s s s s s s s s s s s s s s s s	1 20 20 20 20 20 20 20 20 20 20 20 20 20	54,725 47,608 23,780 4 Units O Rooms e above ii E FOR IIS SUE IINSPE	= \$ 600,000 = \$ 900,000 adicators of value DIFFERENCE BJECT. THE CECTION.  120.00 ESTIMATED R  Income A ET DATA APP E INCOME AF	S S S S S S S S S S S S S S S S S S S	e Per G e Per Be E COM ALL T S US 600 3 WEF	141,250 37,66 80,71: 8A 5 4PARA HE CO ED WE	200.00 x 110,000 x BLES GIVE A MPARABLES RE THE MOS  dicated value by the RIVED FROM  000 cost ST REFLECT /EIGHTED NE	288 288 GOO WER T SIM	D INI E CC IILAF  Approx Ch (If d) E ACT	44,71: 116,260 .ft. GBA 8 Bdrms DICATIC PNSIDEF R AND B GET.  Geveloped) FIONS C NDICAT	5   578   578   5   578   5   5   5   5   5   5   5   5   5
Adjusted Sale Price of Comparables  Adj. Price Per Unit (Adj.) Price Per Boom (Add.)  Adj. Price Per Bodm (Add.)  Adj. Price Per Bodm (Add.)  Adj. Price Per Bodm (Add.)  Value Per Unit (Adj.)  Summary of Sales Compa  MARKET VALUE.  DETERMINATION  MULTIFAMILY SA  Indicated Value by Sales  Total gross monthly rent of Comments on income application.	SP Company SP Company SP Company SP Company SP Company SP Company Comp	150, 45, 45, 45, 45, 45, 45, 45, 45, 45, 45	rp Rooms) pp Bratinoms) 000 X 000 X 000 X ET VAL ABLE A proach \$ 0.00 X reconciliation n Analysis S GIVE	s s s s s s s s s s s s s s s s s s s	1 20 20 20 20 20 20 20 20 20 20 20 20 20	54,725 47,608 23,780 4 Units O Rooms e above ii E FOR IIS SUE IINSPE	= \$ 600,000 = \$ 900,000 adicators of value DIFFERENCE BJECT. THE CECTION.  120.00 ESTIMATED R  Income A ET DATA APP E INCOME AF	S S S S S S S S S S S S S S S S S S S	e Per G e Per Be E COM ALL T S US 600 3 WEF	141,250 37,66 80,71: 8A 5 4PARA HE CO ED WE	200.00 x 110,000 x BLES GIVE A MPARABLES RE THE MOS  dicated value by the RIVED FROM  000 cost ST REFLECT /EIGHTED NE	288 288 GOO WER T SIM	D INI E CC IILAF  Approx Ch (If d) E ACT	44,71: 116,260 .ft. GBA 8 Bdrms DICATIC PNSIDEF R AND B GET.  Geveloped) FIONS C NDICAT	5   578   578   5   578   5   5   5   5   5   5   5   5   5
Adjusted Sale Price of Comparables  Adj. Price Per Unit Adj. Price Per Room (Add.) Adj. Price Per Boffm Value Per Unit Value Per Unit Value Per Rm.  Summary of Sales Compa MARKET VALUE. DETERMINATION MULTIFAMILY SA  Indicated Value by Sales Total gross monthly rent is Comments on income app  Indicated Value by Sales  Indicated Value by Sales  Total Gross monthly rent is Comments on income app  Indicated Value by Sales  Indicated Value by Sales  Total Gross monthly rent is Comments on income app	SP Company SP Company SP Company SP Company SP Company SP Company Comp	150, 45, 45, 45, 45, 45, 45, 45, 45, 45, 45	rp Rooms) pp Bratinoms) 000 X 000 X 000 X ET VAL ABLE A proach \$ 0.00 X reconciliation n Analysis S GIVE	s s s s s s s s s s s s s s s s s s s	1 20 20 20 20 20 20 20 20 20 20 20 20 20	54,725 47,608 23,780 4 Units O Rooms e above ii E FOR IIS SUE IINSPE	= \$ 600,000 = \$ 900,000 adicators of value DIFFERENCE BJECT. THE CECTION.  120.00 ESTIMATED R  Income A ET DATA APP E INCOME AF	S S S S S S S S S S S S S S S S S S S	e Per G e Per Be E COM ALL T S US 600 3 WEF	141,250 37,66 80,71: 8A 5 4PARA HE CO ED WE	200.00 x 110,000 x BLES GIVE A MPARABLES RE THE MOS  dicated value by the RIVED FROM  000 cost ST REFLECT /EIGHTED NE	288 288 GOO WER T SIM	D INI E CC IILAF  Approx Ch (If d) E ACT	44,71: 116,260 .ft. GBA 8 Bdrms DICATIC PNSIDEF R AND B GET.  Geveloped) FIONS C NDICAT	5   578   578   5   578   5   5   5   5   5   5   5   5   5
Adjusted Sale Price of Comparables  Adj. Price Per Unit (Adj.)  Adj. Price Per Room (Adj.)  Adj. Price Per Boltm (Adj.)  Adj. Price	SP Campar S S S S S S S S S S S S S S S S S S S	150, 45, 150, 45, 150, 150, 150, 150, 150, 150, 150, 15	pp Browns)  pp Browns)  000 X  000 X  ET VAL  ABLE A  proach \$  0.00 X r  reconciliation  In Analysis  S GIVE  THE MA  PLACE	secondition WERE OF TIME  FOR THE SECONDITION  FOR	1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	54,725 47,608 23,780 4 Units O Rooms E FOR IE SUE INSPE	= \$ 600,000 = \$ 900,000 = \$ 900,000 DIFFERENCI BJECT. THE C COTION.  120.00 ESTIMATED R  Income A ET DATA APP E INCOME AFROACH ALSO	S S S S S S S S S S S S S S S S S S S	e Per G e Per Be E COM ALL T PS US 600 5 3 WEF	141,250 37,66 80,71. BA S. SITMS S. MPARA HE CO. ED WE	200.00 x 110.000 x 110.000 x BLES GIVE A MPARABLES RE THE MOS  dicated value by the RIVED FROM  000 Cost ST REFLECTS /EIGHTED NE 5 FINAL VALL	S 3 288 GOO WER T SIM	Approach (Indiana)	44,71: 116,26i .ft. GBA 8 Bdirms DICATIC DINSIDEF AND B ach (ET.  [eveloped] FIONS C NDICAT	5   5   5   5   5   5   5   5   5   5
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C.

File No 19-1155D

### APPRAISAL OF



### LOCATED AT:

1218 N.E. 6 AVENUE FT. LAUDERDALE, FL 33304

### FOR:

H.O.M.E.S., INC. 690 N.E. 13 STREET FT, LAUDERDALE, FL, 33304

### BORROWER:

H.O.M.E.S., INC.

### AS OF:

May 13, 2019

### BY:

MICHAEL CIBENE, SRA CERT GEN RZ1404

Small Residential Income Property Appraisal Report 19-1155D

	To provide the lender/client with an accura	de land ademiately summeried o	
Properly Address 1218 N.E. 6 AVENUE	City	FT. LAUDERDALE	pinion of the market value of the subject property State FL Zip Code 33304
Borrower H.O.M.E.S., INC.	Owner of Public Record H.		County BROWARD
Legal Description PORTION OF LOTS 30	- 38 BLK 112 PROGRESSO P.B	. 2/18 D	Sound DISOAALIAD
Assessor's Parcel ≠ PORTION OF 494234		Year 2018	R E Taxes S N/A
Neighborhood Name PROGRESSO		Reference 49-42-35	Census Tract 0417.00
Occupant Owner X Tenant Vacant			
Property Rights Appraised X Fee Simple	Leasehold Other (describe)		per year Cope Hear
	Refinance Transaction X Other (describe)	CITY GRANT DETERMIN	NATION
Lender/Client H.O.M.E.S., INC.	Address 690 N.E. 13 S	TREET, FT. LAUDERDAL	E. FL 33304
Is the subject property currently offered for sale or hi	as it been offered for sale in the twelve months o	for to the effective date of this appear	sal? Yes X No
Report data source(s) used, offering price(s), and da	ite(s). THE SUBJECT HAS NOT B	EEN LISTED FOR SALE	IN MLS FOR AT LEAST THE PAST 24
MONTHS.			
1 dld did not analyze the contract for sale	for the subject purchase transaction. Explain the	results of the analysis of the contrac	l for sale or why the analysis was not performed
NOT A SALE		•	,
5			
Confract Price S N/A Date of Con	tract 5/2019 Is the property seller	the owner of public record? (X)	res No Data Source(s) TAX ROLLS
Is there any financial assistance (loan charges, sale	concessions, gift or downpayment assistance, e	c ) to be paid by any party on behalf	of the borrower? Yes X No
If Yes, report the total dollar amount and describe th	ie ilems to be paid. O	NONE NOTED	
	•		
8	**************************************		
Note: Race and the racial composition of the net	ghborhood are not appraisal factors.		
Neighborhood Characteristics	2-4 Unit Housis	a Trends	2-4 Unit Housing Present Land Use %
Location Urban X Suburban Rura		X Stable Declining	PRICE AGE One-Unit 30% 9
The state of the s		X In Balance Over Supply	
Growth Rapid X Stable Slow			
Neighborhood Boundaries N.E. 26 STREET	TO THE MORTH ME 15 AVEN	LIE TO THE EAST	215 Low 35 Multi-Family 30% 3
SUNRISE BLVD. TO THE SOUTH A	ND ANDEWS AVENUE TO THE	UE TO THE EAST,	1480 High 75 Commercial 10% %
Meighborhood Description THE SLIB JECT I	IS MITHIN TWO MILES OF SOL	OOLS SUCCEDING AND	425 Pred 55 Other 9
SUBJECT'S VALUE IS ABOVE THE	PREDOMINANT VALUE HOVE	VED MELL WITHING AND	OTHER COMMUNITY SERVICES, THE
TOURS OF THE	FREDOMINANT VALUE, HOWE	VER, WELL WITHIN THE	VALUE RANGE FOR THE AREA.
3			
Market Conditions findualing support for the above a	DRICES ADDEAD TO F	E CTARLE IN THE ONE	
Market Conditions (including support for the above of CONDITIONS WERE NOTED.	CONCLUSIONS) PRICES APPEAR TO E	E STABLE IN THE SUBJ	ECTS AREA. NO UNFAVORABLE
CONDITIONS WERE NOTED.			***************************************
Dimensions 50 X 135			
	Area 6750 Sq.Ft.	Shape RECTANGUL	AR View RESIDENTIAL
Specific Zoning Classification RMM-25	Zuning Description MULTIFA		· · · · · · · · · · · · · · · · · · ·
Zoning Compliance (X) Legal Degal Nonc	conforming (Grandfathered Use) No Zon	ng Ullegal (describe)	
Is the highest and best use of the subject property as THE SUBJECT IS CURRENTLY BE	s improved (or as proposed per plans and specif	cations) the present use?	res No If No, describe
MILL SOMEOUS CORRENTLY BEI	ING USED AT ITS HIGHEST AND	I BEST USE AS A 4 LINIT	APARTMENT RUILDING
Ullfilles Public Other (describe)	Public C	ther (describe) C	Off-site Improvements—Type Public Private
Ullilities Public Other (describe)  Electricity X	Public C	ther (describe) (	Off-site Improvements—Type Public Private Street ASPHALT X
Ullilles	Public C Water X Sanitary Sewer X	ther (describe) (	Off-site Improvements—Type Public Private Street ASPHALT X Ultry
Utilities	Public   C	ther (describe) C	Off-site Improvements—Type Public Private Street ASPHALT X  Wiley
Utilities Public Other (describe)  Electricity X	Public   C	#ther (describe)	Off-site Improvements—Type Public Private Street ASPHALT X III Ulloy III H FEMA Map Date 08/18/2014
Utilities Public Other (describe)  Electricity X NONE  Gas NONE  FEMA Special Flood Hazard Area  Are the utilities and off-site improvements typical for Are there any adverse site conditions or external fact		ther (describe) C  FEMA Wap # 12011C0369I  0 describe  conditions land uses, etc 17	Off-site Improvements—Type Public Private Street ASPHALT X Ultry
Utilities Public Other (describe)  Electricity X	Public	ther (describe) C  FEMA Wap # 12011C0369I  0 describe  conditions land uses, etc 17	Off-site Improvements—Type Public Private Street ASPHALT X III Ulloy III H FEMA Map Date 08/18/2014
Utilities Public Other (describe)  Electricity X NONE  Gas NONE  FEMA Special Flood Hazard Area  Are the utilities and off-site improvements typical for Are there any adverse site conditions or external factors of the Area	Water X Sanitary Sewer X  No FEMA Flood Zone X the market area? X Yes No If N fors (easements encroachments, environmental ENTS WERE NOTED AT TIME O	ther (describe)  FEMA Wap # 12011C0369I  O describe  conditions land uses, etc )?  FINSPECTION.	Mrsite Improvements—Type Public Private Street ASPHALT X
Utilities Public Other (describe)  Electricity X NONE  FEMA Special Flood Hazard Area Yes X  Are the utilities and off-site improvements typical for Are there any adverse site conditions or external factors of PARENT ADVERSE EASEMI	Water Sanitary Sewer S  Sanitary Sewer S  No FEMA Flood Zone X the market area? Yes No If N tors (casements encroachments, environmental ENTS WERE NOTED AT TIME O	ther (describe)  FEMA Map # 12011C0369  0. describe conditions, land uses, etc. )? FINSPECTION.  EXTERIOR DESCRIPTION mate	Mrsite Improvements—Type
Utilities Public Other (describe)  Electricity X NONE  FEMA Special Flood Hazard Area Yes X  Are the utilities and off-site improvements typical for Are there any adverse site conditions or external fact NO APPARENT ADVERSE EASEMI  GENERAL DESCRIPTION  Units Two Three X Four	No FEMA Flood Zone X  the market area? X Yes No If N  Tors (easements encroachments, environmental  ENTS WERE NOTED AT TIME O  FOUNDATION  X Concrete Slab Crawl Space	### (describe)	Mrsite Improvements—Type
Utilities Public Other (describe)  Electricity X NONE  FEMA Special Flood Hazard Area Yes X  Are the utilities and off-site improvements typical for Are there any adverse site conditions or external fact NO APPARENT ADVERSE EASEMI  GENERAL DESCRIPTION  Units Two Three X Four  Accessory Unit (describe below)	No FEMA Flood Zone X there market area? X) Yes No If N TOTAL CONTROL OF THE MERCE NOTED AT TIME O  FOUNDATION X) Concrete Slab Crawl Space Full Basement   Parlial Basement	### (describe)	Mrsite Improvements—Type
Utilities Public Other (describe)  Electricity X	Water X Sanitary Sewer X  No FEMA Flood Zone X the market area? X Yes No If N tors (easements encroachments, environmental ENTS WERE NOTED AT TIME O  FOUNDATION X Concrete Stab Crawl Space Full Basement Parlial Basement Basement Area 0 sq ft	### (describe)	Mrsite Improvements—Type
Utilities Public Other (describe)  Electricity X NONE  Gas NONE  FEMA Special Flood Hazard Area Yes X  Are the utilities and off-site improvements typical for Aro there any adverse site conditions or external fact NO APPARENT ADVERSE EASEMS  GENERAL DESCRIPTION  Units Two Three X Four  Accessory Unit (describe below)  # of Stories 1 # of bldgs, 1  Type X Det Att S-Det /End Unit	Water X Sanitary Sewer	ther (describe)  Section 12011C03691  Describe 12011C03691  Describe 12011C03691  EXTERIOR DESCRIPTION 12011  EXTERIOR DESCRIPTION 2011  Exterior Walls 12011C03691  Guiters & Downspouts ALUMIN	Off-site Improvements—Type Public Private Sitrest ASPHALT X  Integration of Private Private ASPHALT X  Integration of Pr
Utilities Public Other (describe)  Electricity X NONE  FEMA Special Flood Hazard Area Yes X  Are the utilities and oilf-site improvements typical for Aro there any adverse site conditions or external fact NO APPARENT ADVERSE EASEMS  GENERAL DESCRIPTION  Units Two Three X Four  Accessory Unit (describe below)  # of Stories 1 # of blidgs 1  Type X Det Att S-Det /End Unit X Existing Proposed Under Canst	Water X Public C Sanitary Sever X  No FEMA Flood Zone X  the market area? X Yes No If N tors (easements encroachments, environmental ENTS WERE NOTED AT TIME O  FOUNDATION X Concrete Slab Crawl Space Full Basement Partial Basement Basement Area 0 sq ft Basement Finish 0 %  Outside Entry(Exit Sump Pump	ther (describe)    Commonwealth   Co	Mr-site Improvements—Type
Utilities Public Other (describe)  Electricity X NONE  FEMA Special Flood Hazard Area Yes X  Are the utilities and off-site improvements typical for Are there any adverse site conditions or external factor NO APPARENT ADVERSE EASEMS  GENERAL DESCRIPTION  Units Two Three X Four  Accessory Unit (describe below)  # of Stories 1 # of bldgs 1  Type X Det Att S-Det /End Unit X Existing Proposed Unider Const Design (Style) QUADPLEX	No FEMA Flood Zone   Sanitary Sewer   X    Sanitary Sewer   X    No FEMA Flood Zone X   The market area?   X  Yes   No   If N	### (describe)   C	Mr-site Improvements—Type
Utilities Public Other (describe)  Electricity X	Water Sanitary Sewer	The restriction	Off-site Improvements—Type Public Private Priv
Utilities Public Other (describe)  Electricity X	Water Sanitary Sewer FOUNDATION FOUNDATION Sanitary Space Foundation Foundation Sanitary Space Foundation Sanitary Space Foundation Sanitary Space Spa	The representation   Comparison   Comparis	Off-site Improvements—Type Public Private Priv
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Small Residential Income Property Appraisal Report File No. 19-1155D

here are 68 comparab		orline eu		arod for	cala i	n the subject	neighborho	nd canou	no is arla	e from	s 299.0	000 to \$	1,02	000,0			
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/enfication Source(s)	TAX	ROLL	.s	REA	LTO	R 954-3	45-9144		REA	_TOF	t 954-68	34-6181			R 954-6		
VALUE ADJUSTMENTS	DE	SCRIPT	TION	D	ESCR	IPTION	+(-) Adjus	tment	1	SCRIP		+(-) Adjustment		SCRIP	TION	+6	) Adjustment
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Condition		RAGE		AVE	RAC		+	4 000		RAGI		-26,300		., v^Q	<u>-</u> 2.484		
Gross Building Area 50.00			)0 sq.ft.	<b> </b>	_	2,592	-	4,600		7	3,026	-20,300	~;	32-france	2,404 8ahs	+	<u>`</u>
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Basement Description	1			NO					NOI			-	NO			+	
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Functional Utility	<del></del>	RAGI			ERA					ITRA			UNI				10.00
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l				1-7	X] +		3 2	20,400	<u> </u>	٦.	Χ.	s 16,50	0 (	X) +		\$	30,00
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### **APPRAISAL**

### 1222 NE 6<sup>TH</sup> AVENUE (THIS UNIT IS THE SAME LAYOUT AS 1218 NE 6<sup>TH</sup> AVENUE SITE)

### PROJECT #4 1101 - 1111 NE 17<sup>TH</sup> COURT

# CITY OF FORT LAUDERDALE CHDO RFP #12272-195 SOURCES & USES

### **REVISED ATTACHMENT 2**

### FINANCIAL ANALYSIS (PROJECT COSTS) – FIRST TIME HOMEBUYER AND RENTALREHABILITATION PROJECTS

Please see instructions (below) before completing. Complete one form for each single family project or one form for a multi-unit project.

### SOURCES AND USES OF FUNDS (1101 – 1111 NE 17<sup>th</sup> Ct)

FUNDS AMOUNT	SOURCE	TERMS AND CONDITIONS
A. \$47,142.85	HOME CHDO Funds	20 Year Affordability
B.		
C.		
D.		

	PROJEC	CT COST	'S	<u></u>	
Itemized Cost	Total Cost	HOME	Source A	Source B	Source C
A. Direct Client Subsidy	-0-	-0-			
B. Hard Costs - Construction	\$39,500	\$39.500			
C. Architect / Engineering Fees	-0-				
D. Project Soft Costs 1. Appraisal 2. Building Permits 3. Tap Fees 4. Soil Borings/Environmental Survey 5. Real Estate Attorney 6. Construction Loan Legal 7. Title and Recording 8. Other	-0- \$1,000 -0- -0- -0- -0- -0- -0-	\$1000			
E. Interim Costs     1. Construction Insurance     2. Construction Interest     3. Construction Loan Origination Fee	-0- -0- -0-				

PROJE	CT COST	'S			
-0- -0- -0- -0- \$4,285.71	\$4,285.71				
\$285.71 -0- -0- \$571.43	\$285.71 -0- -0- \$571.43				
\$428.57	\$428.57				
-0- \$71.43	\$71.43				
\$1,000	\$1,000				
\$47,142.85	\$47,142.85				
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### Line A

Amount of direct client subsidy (down payment assistance, buy down, rehab) for total project.

### Line B

Total construction costs for project (list costs itemized in Line D separately). The amount estimated under this heading should cover materials and labor, the contractor's profit, and the cost of a performance bond or letter of credit provided by the contractor to insure that the project will be completed.

Probably the most realistic method of estimating construction costs is to obtain a preliminary cost from a contractor, even if one has not been formally selected. An alternative is to have your architect estimate the amount of the construction contract based on his or her experience with similar buildings.

In some cases, an architect or contractor may only wish to estimate the cost of "bricks and mortar" for actual construction. You can adjust that figure and <u>estimate</u> the total construction contract price by adding: (a) 3 - 4% for "general requirements"; (b) the estimated cost of a performance bond or letter of credit obtained from a bonding company or local lender; and (c) an allowance of 8 - 10% of the total of all preceding costs for the contractor's profit.

### Line C

Architectural fees should be based on an estimate from the architect or on an actual agreement

# CITY OF FORT LAUDERDALE CHDO RFP #12272-195 PRO FORMA

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NET OFFI ATRIC TOTAL	Less. Total Operating Expenses (Line 34)	ffective Gross Income (Line 6)	NET OPERATING INCOME:	TOTAL OPERATING EXPENSES: 5		Subtotal:	Operating Deficit Reserve Subtotal [in/a - no debt service]	Reserve for Replacement   15% of Effective Gross Income)	Real Estate Tax: (Charitable property tax exempt, except for fire rescue fee)	Property Insurance [Hazard & Wind]	TAXES, INSURANCE, RESERVE	Subtotal	Sewer & Water	Garbage/frash Removal	Common Areas	untines	Subtotal:	Other (specify)	Lawn and Landscaping		Routine Repairs and Supplies   [\$200 x 12 mo.] includes re-paint as needed	Decorating (specify)   freplacement of window blinds, as needed)	Other Mechanical Equipment (specify)   frentral a.c./heat}	Elevator (if any) [n/g]	Maintenance staff costs: [2 hrs, wk, avg. x \$36 hr, x 52 wks]	MAINTENANCE	Subtotal:	Other Administrative Expenses (Subtotal)	Office Supplies	Telephone		Accounting/audit lees (\$50 x 12 ma )	Legal Fees	S129,320}	Mortgage Payment	OPERATING EXPENSES:	EFFECTIVE GROSS INCOME:	Reserve for Bad Debt   13% x Gross Rents	Other Income	Effective Gross Rent (Line 1 minus Line 2)	Vacancy Allowance (5% of tine 1)	Gross Rent Potential (\$5,900 x 12 mo)	OPERATING INCOME:	
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S	\$ 84.987.71					ľ		\$	٧٠.	5 (10,182.97)		\$	\$ {3,131.46}	s	\$			5		2	5 (3 131 46)	٦		1	1 5 (4.885.07)	1	<del>-</del>	5	۸,		^	1767 66		·	)) S 140 317 49)	5 54,707.71	^ (	^ <		^	27 5 14 518 901		Year	

# CITY OF FORT LAUDERDALE CHDO RFP #12272-195 SCOPE OF WORK



### ESTIMATE

**ADDRESS** 

Bonnye Deese H.O.M.E.S., Inc. 690 NE 13th Street, Suite 101 Fort Lauderdale, FL 33304 ESTIMATE # 19-1101-1 DATE 05/07/2019

<b>SITE ADDRE</b> 1101-1111 N	- <del>-</del>		ATE, ZIP CODE dale, FL 33305		
DATE	ACTIVITY	DESCRIPTION	QTY	BATE	4MOUNT
05/07/2019	Rehab	Remove and Replace Std Windows for Impact Resistant Windows 52X36 Single Hung Aluminium Includes Materials, Labor, and Debris Removal	14	1,355.00	18,970.00
05/07/2019	Rehab	Remove and Replace Std Windows for Impact Resistant Windows 73X99 Horizontal Roller Aluminium Includes Materials, Labor, and Debris Removal	8	1,460.00	11,680.00
05/07/2019	Rehab	Remove and Replace Std Windows for Impact Resistant Windows 35X24 Single Hung Aluminium Includes Materials, Labor, and Debris Removal	8	975.00	7,800.00
05/07/2019	Rehab	Remove and Replace Std Windows for Impact Resistant Windows 37X37.5 Single Hung Aluminium Includes Materials, Labor, and Debris Removal	1	1,050.00	1,050.00
	epted, we will require cted at the end of the	50% up-front, the remaining TOTAL work.		\$39	,500.00

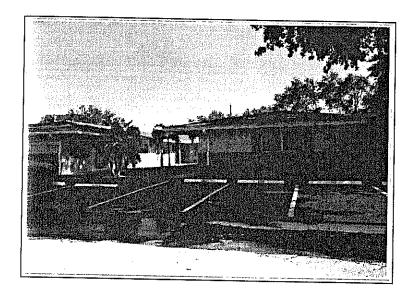
Accepted By

Accepted Date

# CITY OF FORT LAUDERDALE CHDO RFP #12272-195 APPRAISAL

File No 19-1155

### APPRAISAL OF



### LOCATED AT:

1101 - 1111 N.E. 17 COURT FT. LAUDERDALE, FL 33305

### FOR:

H.O.M.E.S., INC. 690 N.E. 13 STREET FT. LAUDERDALE, FL, 33304

### **BORROWER:**

H.O.M.E.S., INC.

### AS OF:

May 13, 2019

### BY:

MICHAEL CIBENE, SRA CERT GEN RZ1404

Small Residential Income Property Appraisal Report File No. 19-1155

Property Address 1101 - 1111 N Borrower H.O.M.E.S., INC.		-		T LAUDEDD	A 1 C	State	<b>C</b> 1	ue of the subje Zin Code 3330	15
	I.E. 17 COURT		Olly F Public Record H.O	T. LAUDERDA	HLE			WARD	, <del>,</del>
Legal Description LAUDERDALE	F PARK P.B. 6						,		
Assessor's Parcel # 494235-04-		NOO NE CIGOT		ear 2018		RET	axes \$	1,536.00	
Neighborhood Name LAUDERD/	ALE PARK			eference 49-42-3	35			0408.02	
Occupant Owner X Tenant	Vacant	Special	Assessments S NOI	IE.	PI	JD HOA'S	N/A	peryear [	per month
Property Rights Appraised X Fee	Simple   Lea	sehold Other	(describe)						
Assignment Type Purchase Tra	nsaction Refir	nance Transaction	X Other (describe) (	CITY GRANT I	DETERM	NATION		***	
Lender/Client H.O.M.E.S., INC	•	Address	690 N.E. 13 S	REET, FT. LA	UDERDA	LE, FL 33304		····	
is the subject property currently offere	d for sale or has it be	en offered for sale in	the twelve months pri	r to the effective dat	e of this appra	usal?	XN		
Report data source(s) used, offering p	rice(s), and date(s).	THE SUBJEC	T HAS NOT BE	EN LISTED F	OR SALE	IN MLS FOR	AT LE	EAST THE F	PAST 24
MONTHS.									
I did did not analyze the co	infract for sale for the	subject purchase tra	nsaction Explain the	esults of the analysis	s of the contra	act for sale or why the	e analys	is was not perfor	med
NOT A SALE									
					7:-	· · · · · · · · · · · · · · · · · · ·			
Contract Price S N/A	Date of Contract 5	5/2019	is the property seller i	ne owner of public re				ce(s) TAX RC	DECS
is there any financial assistance (loan			ryment assistance, etc	) to be paid by any p	party on beha	If all the borrower?		Yes (X)No	
If Yes, report the total dollar amount a	nd describe the item	s to be paid. O		NONE NO.	IED				
Note: Race and the racial composi-		rhood are not appra	isal factors.	e autorio de según d	anasasasa an Va	2.2.41_0.22411224 pt (V) \$2.	1.500.000	Som Aldreite	aurital elec
Neighborhood Charac			2-4 Unit Housin	/2000	277 . 22. 17 24 . 28	2-4 Unit Housin			ind Use % 30% %
Location Urban X Suburt	74.5	Property Values	32000 V P	724	Declining		IGE	One-Unit	
Built-Up X Over 75% 25-759	TATAL TO THE PARTY OF THE PARTY	Demand/Supply			Over Supply		yrs)	2-4 Unit	30% %
Growth Rapid X Slable	Slow	Markeling Time	Under 3 mlhs	<u>√3-6 mlhs</u>	Over 6 mths	215 Low		Multi-Family	30% %
Neighborhood Boundaries N.E. 2	6 STREET TO	HE NORTH,	N.E. 15 AVEN	JE TO THE E/	ASI,	1480 High		Commercial Other	10% %
SUNRISE BLVD. TO THE	SOUTH AND	ANDREWS AV	LINUE 10 THE	WEST.	212102 0210	425 Pred.			% ೧ <u>೯</u> 0 ТЫГ
Neighborhood Description THE S	SUBJECT IS W	ATHIN TWO N	MLES OF SCH	JOLS, SHOPE	TUNG ANL	F VALUE DA	VIGE 1	OD THE A	DES. IDE REA
SUBJECT'S VALUE IS A	SOVE THE PR	FDOMINAN! /	ALUE, HOWE	VER, WELL W	HIMIN IF	IC VALUE KAI	10C }	ON THE AL	NEM.
		, DDIOCO	ADDEAD TO D	C CTABLE IN	TUE OLID	LECTS AREA	NO	LINEAVOR	ARI E
Market Conditions (including support		isions) PRICES	APPEAR TO B	E STABLE IIV	THE SUE	OCCIO AILLA	140	OIVI AVOIV	TOLL
CONDITIONS WERE NO	IED.								
		440	FA O - Ft	ζ1 DΓ	CTANG	II A D	Vion D	RESIDENTIA	· · · · · · · · · · · · · · · · · · ·
Dimensions 100 X 112.5		Area TTZ	50 Sq.Ft. cription MULTIFA	Shape IND	NITIAL	JLAR	VIEW IN	COIDLIVITA	\Lu_
Specific Zoning Classification RML									
Zoning Compliance X Legal	Legal Nonconto	rming (Grandlainerec	I Use) No Zon	ng Jillegai (di	escrive)	Yes No I	E Min. din	ecuba	
Is the highest and best use of the sul THE SUBJECT IS CURRI	bject property as mp	roved (or as propose	per pians and specia	Canons) me present	OSE? (Z	IT ADARTME	NT RI	III DING	
		USED AT ITS		ther (describe)	10 A 0 O 1	Off-siteImprove	mente_	-Tune Pui	5 11
Utilities Public Other (d.	escribe)		Public (						
		Mater	···	1					blic Private
Electricity X	IONE	Water Sanday Sou	X			Street ASPHA		[)	
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Gas N FEMA Special Flood Hazard Area	X Yes No	Sanitary Sev FEMA Flood Zone	ver X AH	FEMA Map # 1	2011C03	Street ASPHA Alley	\LT		() D
Gas N FEMA Special Flood Hazard Area Are the utilities and off-site improven	X Yes No nents typical for the r	Sanitary Sev FEMA Flood Zone market area? X	ver X AH Ves No If N	FEMA Map # 1		Street ASPHA Alley 69H FEM	ALT A Map C	<u> </u>	() D
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Small Residential Income Property Appraisal Report 19-1155

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Condition	AVERAG			4VERA		22	04.000		RAG	3,026	<del> </del>	73,200	+-	10	2.484	1	100,300
Gross Building Area 50.00		189 sq.ft.			2,5	_	94,900		Bokms	3,020 83ths	<del> </del>	. 0,200	Total	3drms	Baths		
Unit Breakdown	Total Brims.	. Baths 1	_	10:31 Sdir	ms. Baih 2	1	<u> </u>	16lai 4	2	23013			4	2		1	
Unit#1 5 UNITS @	4 1	<del> </del>		3 1		1		4	2				3	1		1	
Unil#2 Unil#3_1 UNIT @	5 2	<del></del>		3 1		1		4	2				3	1	·	1	
Unit#3 1 Olyt1 (22)	+ + -	1	_	3 1		1		3	1		<u> </u>		3	1_1_	<u> </u>	1-	
Basement Description	NONE			NONE			<u></u>	NO					NO			+	
Basement Finished Rooms			-	NONE			<u> </u>	NO		·=	<del> </del>			ERAG	3F		
Functional Utility	AVERA			AVER/			ļ		RAG VTRA		+		UN			$\top$	10,00
Healing/Cooling	CENTRA		_	CENTE			<del> </del>		RAG		- <del> </del>			ERAC	3E		
Energy Efficient Items	AVERA			AVER/ OPEN			<del>                                     </del>		EN A				ОP	EN A	JR .		
Parking On/Off Site	OPEN A				ENTRY					ITRY			CO	V. El	NTRY		
Porch/Palio/Deck FEATURES	STAND			STANI				ST	ANDA	RD			ST	AND	ARD	_	
TENTOTIES										_						-	
							100 10		<del></del>		5	125,50	1-7	X),	Π.	ŝ	175,30
Net Adjustment (Total)			_	[X]		) (	s 162,40	U i	X) +	21.6%		120,000		Adj.	31.8%		
Adjusted Sale Price					. 27.19 d: 27.19			O Gra				707,50	0 Gro	ss Adj.	31.8%	% S	726,30
of Comparables		ama Hada)	$\overline{}$	SUSSA	190.			\$		176,87			\$		181,57		
Adj. Price Per Unit out			_	3	58.			5		47,16	57	<u> </u>	3		55,80		
Ad Price Per Bdrm. skd				5	152,			3		101,0			5		145,26		897.80
Value Per Unit	s 17	x 000,0	:		6 Un	lls	∍s 1,020,00	0 Val	ue Per I	SBA S		0.00 x		89 50	q.ft. GBA 7 Bdrn		
Malue Par Pm	; 4	5,000 x	<u></u>		25 Ro	oms	-s 1,125,00	O   Val	ue Peri	AADAD	ABLES	,000 ∧ 21VE Δ	GOO	או חו			
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## PROJECT #5 1233 NE 7<sup>TH</sup> AVENUE

# CITY OF FORT LAUDERDALE CHDO RFP #12272-195 SOURCES & USES

### FINANCIAL ANALYSIS (PROJECT COSTS) – FIRST TIME HOMEBUYER AND RENTALREHABILITATION PROJECTS

Please see instructions (below) before completing. Complete one form for each single family project or one form for a multi-unit project.

#### SOURCES AND USES OF FUNDS (1233 NE 7<sup>th</sup> Av)

FUNDS AMOUNT	SOURCE	TERMS AND CONDITIONS
A. \$69,307	HOME CHDO Funds	20 Year Affordability
B.		
C.		
D.		

PROJECT COSTS											
Itemized Cost	Total Cost	HOME	Source A	Source B	Source C						
A. Direct Client Subsidy	-0-	-0-									
B. Hard Costs - Construction	\$61,665	\$61,665									
C. Architect / Engineering Fees	-0-										
D. Project Soft Costs 1. Appraisal 2. Building Permits 3. Tap Fees 4. Soil Borings/Environmental Survey 5. Real Estate Attorney 6. Construction Loan Legal 7. Title and Recording 8. Other	-0- \$1,000 -0- -0- -0- -0- -0-	\$1000									
E. Interim Costs  1. Construction Insurance 2. Construction Interest 3. Construction Loan Origination Fee	-0- -0- -0-										

	PROJEC	CT COST	S		
F .Financing Fees and Expenses 1. Credit Report 2. Origination Fee 3. Title and Recording 4. Counsel's Fee G Developer's Fee	-0- -0- -0- -0- \$4,285.71	\$4,285.71			
<ul> <li>H. Project Administration/Management</li> <li>1. Marketing/Management</li> <li>2. Operating Expenses</li> <li>3. Taxes</li> <li>4. Insurance</li> </ul>	\$285.71 -0- -0- \$571.43	\$285.71 -0- -0- \$571.43			
Project Reserves     Rent-Up Reserve (Rentals Projects)     Operating Reserve	\$428.57	\$428.57			
Rental Projects J. Tenant Relocation K. Audit Costs	-0- \$71.43	\$71.43			
L. Staff Costs <u>as allowable</u>	\$1,000	\$1,000			
M. Total of cost from all sources	\$69,307.85	\$69,307.85			

## CITY OF FORT LAUDERDALE CHDO RFP #12272-195 PRO FORMA

32 Effective Gross Income (Line 6)		NET OPERATING INCOME:	34	9.6	3.9	32 Operating Defi	31 Reserve for Replacement	1		1	28	27 Sewer & Water	26 Garbage/Trash Removal	25 Common Areas		24	23 Other (specify)	22 Lawn and Landscaping	21 Exterminating	20 Routine Repair	19 Decorating (sp	18 Other Mechan		16 Maintenance		15	14 Other Adminis	_		ш	10 Accounting/audit fees	9 Legal Fees	8 Management	<ol> <li>Mortgage Payment</li> </ol>	OPERATING EXPENSES:	6	5 Reserve for Bad Debt	4 Other Income	3 Effective Gros	2 Vacancy Allov	<ol> <li>Gross Rent Po</li> </ol>	OPERATING INCOME	
	s Income (Line 6)	INCOME:	C ISCHARL DEFENDENCE OF THE PROPERTY OF THE PR	ביינות המונים אותר מיינים אותר מיינים אותר ביינים את ביי	Subtotal:	Operating Deficit Reserve Subtotal [n/a-no debt service]	splacement [5% of Effective Gross Income]	Real Estate Tax: (Charitable property tax exempt, except for fire rescue fee)	Property Insurance [Hazord & Wind]	TAXES, INSURANCE, RESERVE	Subtotal	24.	h Removal	35	илипея	Subtotal:		dscaping	Exterminating (\$55 x 3 times per year)	Routine Repairs and Supplies	Decorating (specify)   replacement of window blinds, as needed]	Other Mechanical Equipment (specify)   fcentral a.c./heat	γ) [n/a]	Maintenance staff costs: [1 hrs. biwk. pvg. x \$36 hr. x 26 wks]	MAINTENANCE	Subtotal:	Other Administrative Expenses (Subtotal)	25			udit fees (\$33 x 12 ma,∫		Management Staff Costs [est. 1% of 3 employees time @ combined salaries & banefits of \$129,320]	yraent		:	Bad Debt [3% x Grass Rents]	₽	Effective Gross Rent (Line 1 minus Line 2)	Vacancy Allowance (5% of Line 1)	Gross Rent Potential (1 units @ \$850 x 12 mo)	COME:	
,	S		ľ		S	S	\$	S	s		s	S	\$	5		s		s	8	\$	S	\$	\$	S		Ş				\$	\$		Ş	v		\$	S	S	\$	\$	s	Аппи	н.о.м
_	-		(8,709.12)	10 700 131	(3,987,92)		[469.20] \$	(1,760.00) \$	(1,758.72) \$		(1,020.00) 5	(1,020.00) \$		. 5		(2,012.00) 5	s		(165.00) \$	(300.00) \$	(500.00) \$	(111.00) 5	- 5	(936.00) \$		(1,689.20) \$	Ş	S		~~~	(396.00) \$		(1,293.20) \$				(306.00)	-	9,690.00	-	10,200.00	Annual Amount Year 1	J' :
(9E 070 8)							(483,28)	(1,812 80)	(1,811.48)		(1,050.60)	(1,050.60)				(2,072.36)		,	(169.95)			(114.33)		(964.08)		(1,739.88)	\$	,	•	5	\$ (399.96)	٠ .	\$ (1,332.00)	\$		5 9,665.52	5 (315.18)	\$	\$ 9,980.70	\$ (525.30)	5 10,506.00	Year 2	10 Year OPERATING PRO FORMA for 1233 NE 7th
_	_			-		s	\$	9	8) 5	_	0) \$	(D) \$	s	\$		(6)	\$	s	\$	30) \$	20 (00	33) \$		28) \$		SB) 5	\$	v,	v	S	\$ (96	s	\$ \$	5		52 \$	18) \$		70 5	30) \$	S		ATING
[9,239.51] \$	9,955,49 \$					, ,	(497.77) \$	(1,867,18) \$	11.865.83  \$		(1,082.12) \$	(1,082.12) \$	٠.	. 5		(2,134.53) \$	- 5	- 5	(175.05) \$	(318.27) \$	(530.45) 5	(117.76) 5		(993.00) \$		(1,792,07) \$	- 5	·		-	(411.96) \$	\$	(1,371.96) 5	\$			(324.64) 5	_	10,280.12 5	-	10,821,18 5	Year 3	PRO FORM
(9,516.69)	10,254.15					1	(512.71)	(1,923.20)	(1,921.80)		(1,114.58)	(1,114.58)		•		(2,198.57)			\$ (05.081)	(327.82)	(546,36)	(121.29)		(1,022.79)		(1,845,83)	•	,		,	(424.32)		(1,413.11)			<u>.</u>	(334.37)		10			Year 4	A for 1233 N
S	S					S	S	\$	5		s	s	\$	\$		\$	\$	S	s	S	\$	\$	\$	\$		\$	S	S	\$		s		50	5				_	S	=	\$	۔۔۔۔	√E 7th/
(9.802.19) \$	10.561.77 \$				-		(528.09) \$	(1,980.90) \$	(1,979 45) \$		(1,148.02) \$	(1,148 02) \$	٠			(2,264 52) \$	- 5		(185.71) \$		(562.75) \$	{124.93} 5		(1,053.4B) \$		(1,901.21) 5		S	,		(437.05) \$	- 5	(1,455.51) \$	- 5	┿		(344.41) \$	_	10,906,18 5	_	11,480 19 \$	Year 5	Avenue
(10,096 26)	10,878.63						(543.93)	(2,040.32)	(2,038.84)		(1,182.46)	{1,182.46J S	,	•		(2,332.46) \$		1	(191.28)	[347.78]		(128,68)		(1,085.08)		(1,958.25)	-				[450.16]		(1,499.17)			اير	[354.74]		-			Year 6	
5 (10,399.14)							S (560.25)	5 (2,101.53) \$	\$ (2,100.00)	\$		\$ (1,217.93)	\$	S		\$ (2,402.43)	\$	\$	5 (197.02)	\$ (358.22)		5 (132.54)		5 (1,117.63)		\$ (2,016.99)	\$			\$	\$ (463.66)	\$	\$ (1,544.15)	\$		1:	5 (365.38)		2	\$	s 12,179,33 S	Year 7	
·	S			T		۸.			S	-	\$	\$ (1	\$	S		\$	S	s	S (8	S	S	S		S (E		9 S	5	s.	S					\$		_		5	7 5	-			
(10,711.12) S	1,541.14 \$					- 5	(577.06) \$	(2,164.58) \$	(2,163.00) \$		[1,254.47] 5	(1,254 47) \$	. \$	. \$		[2,474,51] \$			[202.93] \$	[368.96] \$	(614.94) \$	(136.52) \$		(1,151.16) \$		(2,077.50) \$	S	S	\$		(477 57) \$		[1,590.47] \$	5			(376.34) \$	_			12 544 71 5	Year 8	
(11.032.45)	11.887 37   5						(594 37) 5	(2,229.52)	(2,227.89)			(1,292.11)				[2,548.74]			[209.02]	(380.03)	(65,556)	(140.61)		(1,185.70)		(2,139.83)					(491.90)		(1,638 19)			11	(387.63)				l II	Year 9	
\$ (11,363.43)	H							5 (2,296 40)	5 [2,294 73]			\$ (1,330.87)	Ş	\$		5 (2,625.20)	5	s	S	\$	v		\$	5 (1,221.27)			\$	S		S	$\neg$		5 (1.687 33)	\$		2	$\rightarrow$	· ·	5	ŧ,n	2	Year 10	

# CITY OF FORT LAUDERDALE CHDO RFP #12272-195 SCOPE OF WORK

J.L.S.B.&L.S., INC. 8131 NW 21st Court Sunrise, FL 33322 US



#### ESTIMATE

**ADDRESS** 

Bonnye Deese H.O.M.E.S., Inc. 690 NE 13th Street, Suite 101 Fort Lauderdale, FL 33304 ESTIMATE # 19-1233-1 DATE 05/07/2019

SITE ADDRES			TE, ZIP CODE ale, FL 33304		
DATE	ACTIVITY	DESCRIPTION	QTY	RATE	AMOUNT
05/07/2019	Rehab	Replace Roof to Shingle - Architectural Dimensional	1	21,750.00	21,750.00
05/07/2019	Rehab	Replace Front Sod and fix front garden	1,100	3.75	4,125.00
05/07/2019	Rehab	Pressure Clean and Exterior Paint	1	2,850.00	2,850.00
05/07/2019	Rehab	Interior Paint of Unit, Including repair of Damaged Sheetrock, Ceiling, and Kitchen Ceiling Repair and paint, Includes Material, Labor and Finishes	1	3,950.00	3,950.00
05/07/2019	Rehab	Install New Irrigation System	1	2,975.00	2,975.00
05/07/2019	Rehab	Fix Downspouts & Gutters	1	1,550.00	1,550.00
05/07/2019	Rehab	Demo & Debris Disposal Fee	1	1,150.00	1,150.00
05/07/2019	Rehab	Remove and Replace old Wall A/C Unit including correcting current opening Includes Materials & Labor	1	1,950.00	1,950.00
05/07/2019	Rehab	Replace Std. Windows for Impact Windows 1 Sliding Door	10	1,275.00	12,750.00
05/07/2019	Rehab	Replace, Raise, and Install Sliding Impact Door	1	2,775.00	2,775.00
05/07/2019	Rehab	Replace toilet, Vanity, flooring, Tub and Walls Refinish White Color	1	1,350.00	1,350.00
05/07/2019	Rehab	Raise Car Port Slab to prevent water entering to the unit	i	1,650.00	1,650.00
05/07/2019	Rehab	Final Cleaning Fee	1	100.00	100.00
05/07/2019	Architectural Plans	As built and Proposed Changes set of plans including Architectural MEP	4	685.00	2,740.00
		222			

If proposal is accepted, we will require 50% up-front, the remaining 50% will be collected at the end of the work. Estimate does not include permit fees.

**TOTAL** 

\$61,665.00

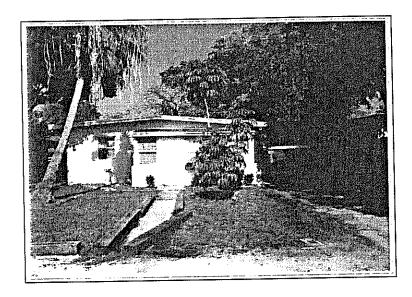
Accepted By

Accepted Date

# CITY OF FORT LAUDERDALE CHDO RFP #12272-195 APPRAISAL

File No 19-1155E

#### APPRAISAL OF



#### LOCATED AT:

1233 N.E. 7 AVENUE FT. LAUDERDALE, FL 33304

#### FOR:

H.O.M.E.S., INC. 690 N.E. 13 STREET FT. LAUDERDALE, FL, 33304

#### BORROWER:

H.O.M.E.S., INC.

#### AS OF:

May 13, 2019

#### BY:

MICHAEL CIBENE, SRA CERT GEN RZ1404

APPRAISAL REPORT UNIFORM RESIDENTIAL APPRAISAL REPORT File No. 19-1155E Property Description City FT. LAUDERDALE Property Address 1233 N.E. 7 AVENUE Zip Code 33304 State FL Legal Description PORTION OF LOTS 5 TO 8 BLK 112 PROGRESSO P.B. 2/18 D County BROWARD Assessor's Parcel No. PORTION OF 494234-03-1450 Tax Year 2018 R E Taxes \$ N/A Special Assessments \$ 0.00 Borrower H.O.M.E.S., INC Occupant Owner Current Owner H.O.M.E.S., INC X Tenant OUP (\_\_ N/A /Mo Property rights appraised Leasehold Project Type Condominium (HUD/VA only) HOA\$ Neighborhood or Project Name PROGRESSO Map Reference 49-42-35 Census Tracl 0417.00 Description and \$ amount of loan charges/concessions to be paid by seller NONE NOTED Sale Price \$ N/A Date of Sale 5/2019 Lender/Client H.O.M.E.S., INC. Address 690 N.E. 13 STREET, FT. LAUDERDALE, FL 33304 Appraiser MICHAEL CIBENE, SRA Address 6278 N. FEDERAL HIGHWAY, FT. LAUDERDALE, FL 33308 X Suburban Present land use % Location Urban Rural Predominant Single family housing Land use change occupancy Likely Built up Over 75% 25.75% Under 25% One family 30% X Not likely X Owner 148 Low Growth rate Rapid Stable Slow 2-4 family 30% In process Multi-family 1020 Hlab 80 30% Property values Increasing X Stable Declining Lenant To: Demand/supply Shortage In balance Over supply Vacant (0-5%) Predominant Commercial 10% X 3-6 mos Over 6 mas. 400 Markeling time Under 3 mos. Vacart (over 5%) Note: Race and the racial composition of the neighborhood are not appraisal factors. Neighborhood boundaries and characteristics N.E. 26 STREET TO THE NORTH, N.E. 15 AVENUE TO THE EAST, SUNRISE BLVD. TO THE SOUTH, AND ANDREWS AVENUE TO THE WEST. Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.) THE SUBJECT IS WITHIN TWO MILES OF SCHOOLS, SHOPPING, AND OTHER COMMUNITY SERVICES. THE SUBJECTS VALUE IS BELOW THE PREDOMINANT VALUE, HOWEVER, WELL WITHIN THE VALUE RANGE FOR THE AREA. THIS SUMMARY APPRAISAL REPORT IS INTENDED FOR USE BY THE CLIENT TO DETERMINE MARKET VALUE FOR POTENTIAL CITY GRANTS. THIS REPORT IS NOT INTENDED FOR ANY OTHER USE Market conditions in the subject neighborhood (including support for the above conclusions related to the trend of property values, demand/supply, and marketing time · such as data on competitive properties for sale in the neighborhood, description of the prevalence of sales and financing concessions, etc.) THERE ARE NO APPARENT ADVERSE FACTORS WHICH SHOULD AFFECT THE SUBJECTS MARKETABILITY. CONVENTIONAL FINANCING IS READILY AVAILABLE AT RATES THAT BUYERS WOULD FIND ARE ATTRACTIVE. Project Information for PUDs (If applicable) - - Is the developer/builder in control of the Home Owners' Association (HOA)? YES Approximate total number of units in the subject project N/A Approximate total number of units for sale in the subject project. N/A Describe common elements and recreational facilities: NOT A PUD Dimensions 50 X 135 Topography LEVE AVERAGE FOR AREA Site area 6750 Sq.Ft Corner Lot Yes X No. Size Specific zoning classification and description RMM-25 MULTIFAMILY/RESIDENTIAL Shape RECTANGULAR Zoning compliance X Legal Legal nonconforming (Grandfathered use) Illegal No zoning Dramage ADEQUATE X Present use Other use (explain) RESIDENTIAL Highest & best use as improved: View Off-site Improvements AVERAGE FOR AREA Utilities Landscaping Electricity X Street ASPHALT X Driveway Surface **ASPHALT** Curb/gutter NONE Apparent easements NONE APPARENT Gas Water X Sidewalk NONE FEMA Special Flood Hazard Area X Yes No X Map Date 08-18-2014 Sanitary sewer Street lights FPL FEMA Zone AH FEMA Map No 12011C0369H Alley NONE Storm sewer NO APPARENT Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning, use, etc.): ADVERSE EASEMENTS OR ENCROACHMENTS NOTED AT TIME OF INSPECTION. THE SUBJECTS USE AS A SINGLE FAMILY HOME IS ITS HIGHEST AND BEST USE RASEMENT INSHI ATION GENERAL DESCRIPTION EXTERIOR DESCRIPTION FOUNDATION No of Units Foundation CONCRETE CEMENT Area So.Ft. Roof Ceiling No. of Stories Exterior Walls Crawl Scace YES % Finished CBS Type (Det /Att.) DETACHED Roof Surface ASPHALT SHIN Basement NONE Ceiling Walls Design (Style) RANCH **Gutters & Dwnspts** NONE Sump Pump NONE Walls Flaar Dampness NONE NOTED SINGLE HUNG None Existing/Proposed **EXISTING** Window Type Floor X Age (Yrs ) 60 Storm/Screens SCREENS Settlement SOME NOTED Outside Entry Um≱ngas: Effective Age (Yrs.) Manufactured House NO Infestation NONE NOTED ROOMS # Balhs Other Area Sq.Ft Den Family Rm Laundry Foyer Living Dining Kitchen Rec. Rm. Bedrooms Basement X X 916 Level 1 Х Х Level 2 916 Square Feet of Gross Living Area Finished area above grade contains 5 Rooms 2 Bedroom(s) 1 Bath(s) ATTIC HEATING KITCHEN FQUIP AMENITIES CAR STORAGE INTERIOR Materials/Condition None Floors TILE/WOOD/AVG Type CENTRAL Refrigerator None Fireplace(s) #NONE PLASTER/AVG Patio NONE Garage 1 CAR ≠ of cars Walls ELECTR Range/Oven Stairs WOOD/AVG Drop Stair Deck NONE Altached Trim/Finish ConditionAVG Disposal Bath Floor TILE/AVERAGE COOLING Dishwasher Scuttle Porch NONE Detarhed  $\boxtimes$ Bath Wainscol TILE/AVERAGE Central YES Fan/Hood Floor Fence REAR Built-In 1 CAR WOOD/AVERAGE Other UNIT Pool NONE Carport Doors Microwave Healed Condition AVG Washer/Dryer Finished STORAGE Driveway ASPHAL<sup>\*</sup> Additional features (special energy efficient items, etc.) WOOD FLOORS; LARGE LAUNDRY & STORAGE ROOM (BEING USED AS BEDROOM) Condition of the improvements depreciation (physical functional and external), repairs needed quality of construction remodeling-additions etc. NOTED AROUND EXTERIOR DOORS; UNIT AIR IN STORAGE ROOM HAS DAMAGE; SOME ROOF DAMAGE NOTED; HOUSE WOOD ROT APPEARED IN FAIR/ORIGINAL CONDITION. THE SUBJECT IS LOCATED NEXT TO AND ACROSS THE STREET FROM COMMERCIAL PROPERTY. Adverse environmental conditions (such is, but not limited to inhizardous viastes, fuxe, substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property. THERE WERE NO KNOWN OR APPARENT ADVERSE ENVIRONMENTAL CONDITIONS THAT

WERE NOTED. THE APPRAISER IS NOT A PROFESSIONAL ENVIRONMENTAL INSPECTOR

#### APPRAISAL REPORT

untion Coation	U	NIFORM RESID	ENTIAL A	PPRAISAL REI	PORT	File No. 19-1155E	
uation Section ESTIMATED SITE VALU	E	ŝ	175,00	O Comments on Cast	Approach (such	as source of cost e	stimate
ESTIMATED REPRODU	CTION COST-NEW OF IN	MPROVEMENTS		site value, square for estimated remaining	ot calculation an	d for HUD. VA and Fr	THA, INE
Dwelling 91	<u>6 Sq. Ft ⊕ \$_115.0</u>	<u>0</u> → \$105,		estimated remaining	economic life of	QUARE FOOTAGE	1
STORAGE 397	7_Sq. Ft ⊚ \$ <u>60.0</u>	0 - 23,	<u>,820</u>	CALCULATIONS	THE COST	ESTIMATES WER	ETAKEN
	Sa.Fl @ \$ 10.0	n	,000	FROM THE MAR	SHALL & SV	VIFT COST HANDBO	OOK AND
Garage/Carport 200		<u>.</u>		THE APPRAISE	RS WORKING	3 FILES. HIGH L <u>AN</u>	OT O
Total Estimated Cost Ne Less 70 Physical	Functional Externa			VALUE RATIO 19	S COMMON I	N THIS NEIGHBOR	HOOD.
Depreciation \$93,124			<u>,624</u>	THIS IN NO WA'	Y AFFECTS I	MARKETABILITY FO	DR THE
Depreciated Value of In	17	- S	36,5	36 SUBJECT. EXT	ERNAL LOSS	S = \$10,000 X .15	
"As-is" Value of Site In	provements	<i>-</i> 5 _		00 (IMPROVEMEN	T TO VALUE	RATIO) = \$1.500	
INDICATED VALUE E	Y COST APPROACH		214,5	COMPARABLE N	0.3	COMPARABLE N	0 3
ITEM	SUBJECT	COMPARABLE N		828 N.E. 14 STREE		1108 N.E. 16 STRE	
123	3 N.E. / AVENUE	1211 N.E. 1 AVENU FT. LAUDERDALE	- 1	FT. LAUDERDALE		FT. LAUDERDALE	
	1. LAUDERDALE	0.42 miles SW		0.20 miles NE		0.45 miles NE	
Proximity to Subject Sales Price	s N/A	S	247,500	S	230,000	- 1 S	245,000
	\$ 0.00 7			s 317.24 Ø	11/9/2014	\$ 223.13 ☑	13 779 1571
Data and/or	BCPA	BCPA/MLS		BCPA/MLS	0000	BCPA/MLS REALTOR 954-258	325N
	INSPECTION	REALTOR 954-592		REALTOR 754-244		DESCRIPTION	- (-) \$ Adjustment
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) S Adjustment	DESCRIPTION CONVENTIONAL	• (-) \$ Adjustment	CASH	- 17 = Lindersonesis
Sales or Financing		CONVENTIONAL	NO 4D:	NO CONCESS.	NO ADJ	NO CONCESS.	NO ADJ
Concessions	E(004C	NO CONCESS.	NO ADJ	1/19	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	12/18	
Date of Sale/Time	5/2019 COMMERCIAL	12/18 AVERAGE	-10 000	AVERAGE	-10,000	AVERAGE	-10,000
Location	FEE SIMPLE	FEE SIMPLE	-,0,000	FEE SIMPLE		FEE SIMPLE	
Leasehold/Fee Simple	RSDL/6,750	RSDL/6,761	NO ADJ	RSDL/8,922	-10,900	RSDL/11,007	-21,300
Site	RESIDENTIAL	RESIDENTIAL		RESIDENTIAL		RESIDENTIAL	
View Design and Appeal	AVG/RANCH	AVG/RANCH		AVG/RANCH		AVG/RANCH	
Quality of Construction	AVG/CBS	AVG/CBS		AVG/CBS		AVG/CBS	NO ADJ
Age	1959	1951	NO ADJ		NO ADJ		NO AUJ
Condition	FAIR	AVERAGE	-20,000	AVERAGE	-20,000	<del></del>	
	Total Odrms Bailts	Tutal Editors 9aths		Total Borms Baths 5 2 1.00		Total Garms Baths 5 2 1.00	
Room Count 50					9,600		-9,100
Gross Living Area	916 Sq FI.	785 Sq.Ft.	6,600	NONE		GUEST	NO ADJ
Basement & Finished	STORAGE ROOM		10,000	NONE	10,000	COTTAGE	1
Rooms Below Grade	LAUNDRY	NONE AVERAGE	1	AVERAGE		AVERAGE	
Functional Utility	CENTRAL	UNITS	3.000	CENTRAL	1	UNITS	3,000
Above Grade Room Count 50 Gross Living Area Basement & Finished Rooms Below Grade Functional Utility Heating/Cooling Energy Efficient Items Garage/Carpori	AVERAGE	AVERAGE	:	AVERAGE		AVERAGE	<u> </u>
Garage/Carport	1 CARPORT	1 CARPORT	1	1 CARPORT	1	1 CARPORT	1
Porch, Patio. Deck,	NONE	COV. PORCH	: -2,000	COV. PORCH	-2,000	NONE	
Fireplace(s), etc	NONE	NONE	<u></u>	NONE	<del>!</del>	NONE	-
Fence, Pool, etc.	NONE	NONE		NONE	5.00	NONE STANDARD	1
FEATURES	STANDARD	SEMI UPGRADE	···	SEMI UPGRADE		O D + X - 3	37,400
Net Adj (total)		) + X) 15	21,40	Gross: 29.3%	20,500	Gross: 17.7%	
Adjusted Sales Price	\$4.50 m	Gross: 24.5%	226 10	O Note 12 20% 6	201.70	0 Net: -15.3% \$	207,60
of Comparable	<u> </u>	Net: -8.6% S		e enjohharhaad alc 1	THE COMPA	RABLES GIVE A G	OOD
Comments on Sale	s Comparison (including	I the subject property's C	ONSIDERED	AS ALL WERE SIM	ILAR 2 BEDR	ROOM HOMES FRO	M THE
INDICATION O	AD IUSTMENTS	WERE MADE FOR	DIFFERENC	ES.			
MARKETARE	A. ADDOCATALETTO	TTERNE INVIDE CO.					
						201.5.0	E NO. 3
HEM	SUBJECT	COMPARABL	E NO 1	COMPARABL	ENO 2	COMPARABL 5/05	C NO 3
Date: Price and Date	a N/A	11/08		6/10		395,000	
Source for prior sales	Į.	104,600		165,000 BCPA		BCPA	
within year of apprais	al  BCPA	BCPA	d penacety and an	IBCPA	hect and compact		te of appraisal
Analysis of any curr	ent agreement of sale op	tion, or listing of the subject	ans ons yrepeny and and Yell of the text	TAND COMPARAL	3LES.	y y y	
A 3+ YEAR SA	LES HISTORY WA	O ANALTZED FUR	THE SUBJEC	CT AND COMPARA			
INDICATE AND LICE	JE BY SALES COMPA	DISON ADDROACH				\$	205,00
INDICATED VAL	E DVINICOME APPROA	.ch (if Applicable) — Estima	ited Market Runt \$		x Gross Rent Mul	liplier N/A + S	N.
man .		I which to the recent rife.	anniona, annios	or coordings listed below	Subje	ct to completion per plans ar	id specifications
	A THE INCOME	APPROACH WAS N	NOT USED AS	S A GRM COULD NO	OT BE ESTA	BLISHED FOR THIS	
726	ADDA DEDOOM	H DDADEDTY MAY	S MET 100 3 11	II IMU IN THE APPRA	413ED VALU	<b>_</b> .	
							TS THIS FINA
ACTIONS BET	TWEEN TYPICAL E	BUYERS AND SELL	ERS IN THE I	MARKETPLACE. TI	TE COST AP	FRUMUN SUPPUR	IO TINO LINA
The purpose of this	s appraisal is to estimate t	he market value of the real	i property inal is th	ne subject of this report bar	m 16MR (Research	JUNE 1993	7
and limiting conditi	ons, and market value del	indican that are stated in the a	anacieli Fredice N	C Form 139 Fanne Mae For	DETHIS REPORT	ASOF MAY 13,	2019
I(WE) ESTIMATE	THE MARKET VALUE	ASDEFINED, OF THE RE	EALPKUPERIY	THATISTHE SUBJECTO	,000	<i>f</i>	
	ATE OF INSPECTION A	ND THE EFFECTIVE DAT	ILOF INISKEP	SUPERVISORY APPR	AISER (ONLY IF	RÉQUIRED):	
	Michael ()	l		5 yrator			odoid
Signature //	nuceeu ( in	<u> </u>		*lame			in spect Property
A COLLAG	H CIRCNE CDA						
*lame MICHAE	L CIBENE, SRA						
Name MICHAE  Date Report Signe	d 05/13/2019	404	Status FL	Date Report Signed State Confication #			31 Jrst
State Certification	d 05/13/2019 # CERT GEN RZ1	404	36 glos FL 2- 1608	Date Report 'signed			5.49
Name MICHAE  Date Report Signe	d 05/13/2019 # CERT GEN RZ1	404	103	Date Report Signed State Certification #			

### ATTACHMENT 3 REVISED PROJECT RENTS

334

#### (690 NE 13th Street)

Project Rents: (690 NE 13th Street)

Project Rents: For acquisition and/or construction of rental housing projects, complete the following table for project rents.

		Unit	s Designat	ed Low Inco	ome	<u> </u>	
# Bedrooms	Total # of Units	#of HOME Units in Total	Unit Size (Sq. Ft)	Monthly Rent (including utilities)	Monthly Utility Allowance	Monthly Rent LESS Utility Allowance	% of Area Median Income
2	1	1	1204	n/a	n/a	\$1,100	80%
	<u> </u>						
			Market-	Rate Units			
# Bedrooms	Total # of Units		Unit Size (Sq. Ft)	Monthly Rent (without utilities)			CARANTO ACTUAL AND
							e 1985 Shansi (
	I				77 (2.50)		
		en Gertig et 1991	<u> </u>		100000000000000000000000000000000000000	7 (44)	G006049E00556094446
					18 (0.000) (0.000) 20 (0.000) (0.000)		

#### Project Rents (1212, 1216 NE 6th Ave)

**Project Rents**: For acquisition and/or construction of rental housing projects, complete the following table for project rents.

		Unit	s Designa	ted Low Inc	ome		
# Bedrooms	Total # of Units	#of HOME Units in Total	Unit Size (Sq. Ft)	Monthly Rent (including utilities)	Monthly Utility Allowance	Monthly Rent LESS Utility Allowance	% of Area Median Income
12	2	12	704	n/a	n/a	\$600	50%
4	2	4	778	n/a	n/a	\$600	50%
			Market-	Rate Units			
# Bedrooms	Total # of Units		Unit Size (Sq. Ft)	Monthly Rent (without utilities)			
I							

(1218 NE 6th Ave) **Project Rents** 

Project Rents: For acquisition and/or construction of rental housing projects, complete the following table for project rents.

		Unit	s Designat	ed Low Inc	ome		
# Bedrooms	Total # of Units	#of HOME Units in Total	Unit Size (Sq. Ft)	Monthly Rent (including utilities)	Monthly Utility Allowance	Monthly Rent LESS Utility Allowance	% of Area Median Income
4	1	4	500	n/a	n/a	\$850	80%
1	1	1	500	n/a	n/a	\$925	80%
	-						
			Market E	Doto I luite			
			Market-r	Rate Units	100000000000000000000000000000000000000	Navana Navana na navana na na na	Folia trassa vella incomo y
# Bedrooms	Total # of Units		Unit Size (Sq. Ft)	Monthly Rent (without utilities)			u ne incien E 9, i linte e E servicioso Alexandro
		* 0.00000000000000000000000000000000000			- COMMENSORS (COMMENSORS)	100 March 200 March 200 March 40	
					6. 65.75.65.7		

337

#### Project Rents (1222 NE 6th Ave)

**Project Rents**: For acquisition and/or construction of rental housing projects, complete the following table for project rents.

		Unit	s Designat	ed Low Inc	ome		
# Bedrooms	Total # of Units	#of HOME Units in Total	Unit Size (Sq. Ft)	Monthly Rent (including utilities)	Monthly Utility Allowance	Monthly Rent LESS Utility Allowance	% of Area Median Income
4	1	4	500	n/a	n/a	\$850	80%
1	1	1	500	n/a	n/a	\$925	80%
			Market-l	Rate Units			
# Bedrooms	Total # of Units	aser eggi eggi Pages Sanges a	Unit Size (Sq. Ft)	Monthly Rent (without utilities)			
		1 (1994) 18 (2014)					aris sensi
			***				
					17 (27 (5) (5) (6) 17 (17 (5) (5)		
						Contact Contact	

(1101 – 1111 NE 17th Ct) **Project Rents** 

Project Rents: For acquisition and/or construction of rental housing projects, complete the following table for project rents.

	·	Unit	s Designat	ed Low Inc	ome		
# Bedrooms	Total # of Units	#of HOME Units in Total	Unit Size (Sq. Ft)	Monthly Rent (including utilities)	Monthly Utility Allowance	Monthly Rent LESS Utility Allowance	% of Area Median Income
5	5	5	676	n/a	n/a	\$900	80%
2	1	0	1112	n/a	n/a	\$1,400	120%
			Market [	Poto Unite			
			Market-r	Rate Units		Processor of the second second second	d S. William Spain of the contract of the
# Bedrooms	Total # of Units		Unit Size (Sq. Ft)	Monthly Rent (without utilities)			
						9.60 (3.60 (3.77)	
•		45 BAB 43 B				815 1 68 0 5 1 67 6 6 6 A	

339

#### (1233 NE 7<sup>th</sup> Ave)

Project Rents: (1233 NE 7<sup>th</sup> Ave)

Project Rents: For acquisition and/or construction of rental housing projects, complete the following table for project rents.

		Uni	ts Designa	ted Low Inc	ome		
# Bedrooms	Total # of Units	#of HOME Units in Total	Unit Size (Sq. Ft)	Monthly Rent (including utilities)	Monthly Utility Allowance	Monthly Rent LESS Utility Allowance	% of Area Median Income
2	1	1	916	n/a	n/a	\$850	80%
	W- /with						
	·		Market	Rate Units			
			Market-r	Monthly			
# Bedrooms	Total # of Units		Unit Size (Sq. Ft)	Rent (without utilities)	e Usa especial para cultura de a social per l'est de a production de social		
		1 (50 ARAG) (826)			ar Culfica Faire		
***************************************		E E E E E E E E E E E E E E E E E E E					
					to a control of the C		a karyawa Namyakawanya Banda

## ATTACHMENT 4 REVISED OPERATING PROJECT PRO FORMA

#### (PLEASE SEE ATTACHED 10 YEAR PRO FORMAS)

### Complete the Project Pro Forma for the Operating Statement (FOR RENTAL PROJECTS ONLY) Provide a 10-year income and expense pro forma.

#### OPERATING STATEMENT PRO FORMA

	OPERATING INCOME	Annual Amount
1.	Gross rent potential	
2.	Vacancy allowance (_% of Line 1)	
3.	Effective gross rent (Line 1 minus Line 2)	
4.	Other income	
5.	Reserve for Bad Debt	
6.	Effective Gross Income	
OPE	RATING EXPENSES	Annual Amount
7.	Management fee	
8.	Management staff costs	
9.	Legal fees	
10.	Accounting/audit fees	
11.	Advertising/marketing	
12.	Telephone	
13.	Office supplies	
14.	Other administrative Expenses (Subtotal)	
MAIN	TENANCE	
15.	Maintenance staff costs	
16.	Elevator (if any)	
17.	Other mechanical equipment (specify)	
18.	Decorating (specify)	
19.	Routine repairs and supplies	
20.	Exterminating	
21.	Lawn and landscaping	
22.	Garbage/trash removal	
23.	Other (specify)	
24.	Subtotal	

	UTILITIES
25.	Electricity
25.A	Residential
25.B	Commercial areas
25.C	Common areas
26.	Heat and hot water (specify fuel)
26.A	Residential
26.B	Commercial areas
26.C	Common areas
27.	Sewer and water
	Subtotal
	TAXES/INSURANCE RESERVE
28.	Property insurance
29.	Real estate taxes (estimated value of \$ times projected tax rate of \$/\$1,000)
30.	Reserve for replacement
31.	Operating deficit reserve Subtotal
32.	Total Operating Expenses (Lines 7 through 31)
INCOM	NE AVAILABLE FOR DEBT SERVICE
	Effective Gross Income (Line 6)
	Minus Total Operating Expenses (Line 32)
33.	Net Operating Income
34.	Debt Service Coverage Ratio Required by Lender

Notes: Assumption should be clearly stated such as rent levels (including utility allowances), vacancy/collection loss rates, projected annual income and expense percentage increases, etc.). See Instructions below.

#### **OPERATING INCOME**

#### Line 1

"Gross rent potential" is the total annual amount collectable in rent *if* all units were occupied continuously and all tenants paid their rent. A common error (or deliberate exaggeration) in a pro forma is to assume that gross potential is the number of units times the proposed rent schedule. The error overstates gross potential because it ignores the fact that, aside from tenants renting month to month rent schedules and increases take time to implement. This is a very important consideration when evaluating a new construction or substantial rehabilitation proposal, especially if the owner claims immediate results from the rent schedule or rent increases following construction. The lease-up period can take months, if not years for a larger project, and the implementation of rent increases requires a year if one year leases are in place. In short, gross

## PRO FORMA 690 NE 13<sup>th</sup> STREET, UNIT #201

		33	NE.	34	П	33	32 (	31 F	30	<u>29</u>		28	27 \$	1.1	25		24		22	i			18	ł	16				<b>—</b> І.			10	9	00	7	OPER	g)	5	4	<u></u>	2	1	OPER	
NET OPERATING INCOME: 5	Less: Total Operating Expenses (Line 34)	Effective Gross Income (Line 6)	NET OPERATING INCOME:	TOTAL OPERATING EXPENSES:	AMPAGEMENT TO THE PARTY OF THE	Subtotal: \$	l In I	Reserve for Replacement (5% of Effective Gross Income)	Real Estate Tax: {Charitable property tax exempt, except for fire rescue fee}	Property Insurance [Hazard & Wind]	TAXES, INSURANCE, RESERVE	Subtotal:	Sewer & Water	Remova	Common Areas (electricity \$25 x 12 months)	UTILITIES	5ubtotal:		Lawn and Landscaping [1 hrs. avg x 26 wks. X 536 hr = 5936, Jertuizer, replacement of plants & mulch, & misc. \$150]	Exterminating (\$55 x 3 times per year)	Routine Repairs and Supplies   \$100 x 12 mo.   includes re-paint as needed	Decorating (specify)   replacement of window blinds, as needed	a te	Elevator (if any) [n/a]	Maintenance staff costs: [.5 hrs. wk. avg. x \$36 hr. x 52 wks]	MAINTENANCE	Subtotal:	Other Administrative Expenses (Subtotal)	Office Supplies	Telephone		Accounting/audit fees (\$100 x 12 ma.)	Legal Fees	Nanagement Staff Costs fest. 2 5% of 3 employees time @ combined solories & benefits of \$129,320	Mortgage Payment (\$262-50 x 12 mo.)	OPERATING EXPENSES:	EFFECTIVE GROSS INCOME:	Reserve for Bad Debt [3% x Gross Rents]	Other Income	Effective Gross Rent (Line 1 minus Line 2)	Vacancy Allowance (5% of Line 1)	Gross Rent Potential (\$1,900 x 12 mo)	OPERATING INCOME:	H.O.M.E.S., Inc
H		1/s		S			r,	40	s	v,		\$	v,	v.	ts.		55		v	s	s	s	v	s	Ş		\$				\$	\$		φ.	s		\$	tr.	\$	s	Ş	\$	Ar Ar	
981.84	(19,994.16)	20,976.00		(19,994.16)		(4,914.16)	(157.50)	(1,048.80)	(1,854.00)	(1,853.86)		(2,300.00)	(00,009)	(1,100.00)	(300.00)		(4,297.00)		(1,086.00)	(275.00)	(1,200.00)	(500.00)	(300,00)		(936.00)		(8,483.00)				(900.00)	(1,200.00)		(3,233.00)	(3,150.00)		20,976.00	(684,00)	,		{1,140,00}	22,800.00	Annual Amount	Year OP
\$ 1,		\$ 21,					\$	\$ (1,	_	\$ (1,		\$ {2,	\$ (	\$ (1,			\$ (4,	Ì	\$ (1,	S	5 (1,	\$	\$ (	\$	S			v.	\$	\$	\$ (0	\$ (1,	s	\$ {3,	\$ (3.		\$ 21,	\$	ts.	\$ 22,	S (1,	\$ 23,	Year 2	ERATII
1,011.30 \$	_	21,605.28 \$			-		(162,23) \$	(1,080.26) \$	(1,909.62) \$	(1,909.48) \$		(2,369.00) \$	(927.00) \$	(1,133.00) \$	(309.00) \$		(4,425.91) \$		(1,118.58) \$	(283.25) \$	(1,236.00) \$	(515.00) \$	(309.00) \$	. \$	(964.08) \$	_	(8,737.49) \$	٠	. \$	٠ \$	(927.00) \$	(1,212.00) \$	- \$	(3,329.99) \$	(3,244.50) \$		21,605.28 \$	(704.52) \$		22,309.80 \$	(1,174.20) \$	23,484.00 \$	r 2	VIG PRO
1,041.63	{21,211.80}	22,253.44				***************************************	(167.09)	(1,112.67)	1	(1,966.76)		(2,440.07)	(954.81)	(1,166.99)	(318.27)		(4,558.69)	1	(1,152.14)	(291.75) \$	Ŀ	(530,45)	(318.27)		(993.00)		(8,999.61)		,		(954.81)	(1,248.36)		(3,429.89)	(3,341.84)		22,253.44	(725.66)		22,979.09	{1,209.43}	24,188.52	Year 3	FORMA f
5	s	~			T		v	S.	v	v		ts	tr.	'n	5		<b>ا</b>	·	v		5	S	S	S	us.		۰,	\$	v	\$	s	s	is.	w	•	ļ	s	S	s	v	s	\$ 24,	Year 4	or 690 I
1,072.88 \$	_	22,921.04 \$					[172.10] \$			(2,025.76) \$		(2,513.27) \$	(983,45) \$	(1,202.00) \$	(327.82) \$		(4,695,45) \$		(1,186.70) \$	(300.50) \$		(546.36) \$	(327.82) \$		(1,022.79) \$		(9,269.60) \$	٠.	,	. \$	(983,45) \$	(1,285.81) \$		(3,532.79) \$	(3,442.09) \$		22,921.04 \$	(747.43) \$	٠ \$	23,668.47 \$	(1,245.71) \$	24,914.18 \$	74	VE 13th
1,105.07		23,608.67					(177.27) \$	 =	_			{2,588.67}	(1,012.96)	(1,238.06) \$	İ		(4,836.31) \$		(1,222,30) \$	(309.51)	L	(562.75)			(1,053.48) \$		(9,547.69)	,			ļ	(1,324.39)	,	(3,638.77)	(3,545.35)	1	23,608.67	{769.85	,	24,378.52	(1,283.08)	25,661.60	Year 5	10 Year OPERATING PRO FORMA for 690 NE 13th Street, Unit
\$	'n	S						=		_		÷	v	-			1	1	1	ţ	t/s	\$	5	s	ı		n	s	s	\$	t/s	s	s	\$ (3,7	s	Γ	1	S	s	\$ 25,1	s		Year 6	nit 201
1,138.22	(23,178.71)	24,316.93 \$	_				(182,59) \$					(2,666.33) \$	(1,043.35) \$	(1,275.20) \$	(347.78) \$		(4,981,40) \$		(1,258.97) \$	(318.80)	(1,391.13) \$		(347.78) \$	. s	(1,085.08) \$		(9,834.12) \$	٠.			(1,043.35) \$	(1,364.12) \$	, s	(3,747.93) \$	(3,651.71) \$		24,316.93 \$	(792.94) \$	٠	25,109.88 \$	(1,321.57) \$	26,431.45 \$	ſĠ	
\$ 1,172.37	\$ (23,874.07)	1					\$ (188.06)	F	1	1	\$ -	5 (2,746.32)	5 (1,074.65)	\$ (1,313.46) 5	İ		5 (5,130.84) \$	I	\$ {1,296.74} \$	(328.36) \$		1		l	\$ (1,117.63) \$	1	5 (10,129.15)			-	(1,074.65)	(1,405.04) \$		(3,860.37)	(3,761.26) \$	1	25,046,44	(816.73)	1	25,863.17		27,224.39	Year 7	
\$ 1,207.54	) 5 (24,590.29)	į.			1		) \$ (193.71)	\$ (1	۰ ۰	· ·		) \$ (2,828.71) \$	v.	} 5 {1,352.86}	1	1	) \$ (5,284.77)	- 1	\$ (1,335.64) \$	- 1	) \$ (1,475.85) \$	(v)	v	\sigma	) \$ (1,151.16) \$		\$ (10,433.02)	٠.		,	\$ (1,106.89)	5 (1,447.19)		\$ (3,976.18)	) 5 (3,874.10)		\$ 25,797.83	S	\$	\$ 26,639.07	s	\$ 28,041.12	Year 8	
54 \$	w	ļ.	╁	╁	+		71) \$		\$	1	-	71) \$	S	ŝ	'n	╁	2	٠	1	22)  \$	\$ 158	(614.94) \$	96) \$	5	1	-	)2) \$ (	\$	\$	s	S	٠,	s	vs.	Ş	Γ	s	s	s	s	s	s		-
1,243.77	(25,328.00)		-1-				(199.52)		_			(2,913,57)	(1,140.09) \$	(1,393.45)	(380.03)		(5,443.31) \$	,	(1,375.71) \$	(348.36) 5	(1,520.12)  \$	(633.39)	(380.03)		(1,185.70) \$		\$ (10,746.01) \$			-	(1,140.09)	(1,490.61)		{4,095.47}	(3,990.33)		26,571.77		,	27,438.24	ᆂ	28,882.36	Year 9	
\$ 1,281.08	\$ {26,087.84}	\$ 27,368.92					\$ (205.50)			1	H	\$ (3,000.98)	1	\$ (1,435.25)	\$ (391.43)	- 11	\$ (5,606.61)	1	\$ (1,416.98)	5 (358.81)	1	1	ı		\$ (1,221.27)		\$ (11,068.39)	\$	\$	·	\$ (1,174.30)	1	· •	\$ (4,218.33)	\$ (4,110.04)	II.	\$ 27,368.92		\$	\$ 28,261.39		I	Year 10	

## PRO FORMA 1212 – 1218 NE 6<sup>TH</sup> AVENUE TRANSITIONAL INDEPENDENT LIVING UNITS

34	32	<u> </u>	34	33	32	31	30	29		- [	- 1	- 1	26	25	_	24		22	21		l	18	17					ű	12	11	15	9	60	7	OPE	6	Ϋ́	4	w	2	<b>P-3</b>	OPE		$\neg$
Less: Total Operating Expenses (Line 34)  NET OPERATING INCOME:	Effective Gross Income (Line 6)	NET OPERATING INCOME:	TOTAL OPERATING EXPENSES:   \$	Subtotal:	Operating Deflict Reserve Subtotal [n/a - no debt service]	Reserve for Replacement [5% af Effective Grass Income]	Real Estate Tax: (Charitable property tax exempt, except for fire rescue fee)	Property Insurance [Hazard & Wind]	10 145-11	TAXES, INSURANCE, RESERVE	Subtotal:	92	Remova	Common Areas (electricity \$100 x 12 months)	บทเปที่ยร	Subtotal:	Other (specify)	Lawn and Landscaping [2 hrs. ovg. x 52 wks. X 536 hr = 53,740; Jertinzer, replocement of plants & mulch, & misc. \$750]	Exterminating [\$1000 x 3 times per year]	Routine Repairs and Supplies   (\$500 x 12 mo.) includes re-paint as needed	Decorating (specify) [replacement of window blinds, as needed]	Other Mechanical Equipment (specify) [central a.c./heat]	Elevator (if any) [n/a]	Maintenance staff costs: [4 hrs. wk. avg. x \$36 hr. x 52 wks]	MAINTENANCE	Subtotal:	Other Administrative Expenses (Subtotal)	Office Supplies	Telephone	Advertising/Marketing	Accounting/audit fees (\$100 x 12 mo.)	Legal Fees	of \$120,000]	Management Fee (N/A - no outside management firm used)	ᆚ	EFFECTIVE GROSS INCOME:		The second secon	Effective Gross Rent (Line 1 minus Line 2)	- The state of the	Gross Rent Potential [\$12,500 x 12 mo]	OPERATING INCOME:	The parties that the parties of the	H.O.M.E.S., Inc 10 Ye
S			1	¢		5	· s		~		w	s	S	\$		s		S	S				ď			\$				S			\$ (	٥	,	\$ 13			ł	.	12	h->	An	ar OP
72,840,44	138,000.00		(65,159.56)	(18,319.28)		[6,900.00	(1,614.48	13,00%.00/	19 804 80		(15,692.28)	(8,030.76)	(6,461.52)	(1,200.00)		(22,582.00)		(4,494.00)	(3,000.00) \$	(6,000.00) \$	(1,000,00) S	(600.00)		(7,488.00)		(8,566.00)			ļ	(900.00)	(1,200.00)		(6,466.00)			138,000.00	(4,500.00)		142,500.00	(00.002,7)	150,000.00	Amount	Annual	ERATI
55	s		5	<u>\$</u>	-	, v	S		<u>۸</u>		S	·s	s	s	-	S	S	v	ļ			1	. 6	· w		S	v	S	· 53	~+	· v	s	s	v	2	> 142	4	, 0	, 0		S			NG PR
75,025.65	142,140.00					(7,107,00)	(1,662.91)	(10,000,01)	098 94)		(16,163.05)	(8,271.68)	(6,655.37)	(1,236.00)		(23,259.46)		{4,628.82}	(3,090.00)			(618,00)		(7,712.64)		8,822.98)	_		-	(927.00)	_	+	(6,659.98)	,		142,140.00			146,775.00		-	_		O FORM
V (V	S				V		-	- 1	\$ (10.4		\$ (16,6	\$ (8,5	\$ (6,8	\$ (1,2		\$ {23,9	\$	\$ (4,7)	5 (3,1	١.	1	-			1	\$ (9,0)		. 5	* 0		F	1	<u> </u>	U	c	\$ 145,404.20	:   .	-	\$ 151,1753	- 1	ــرا	Ш		//A for
77,276.42					1.	(7,320.21)		$\rightarrow$	(10.401.91)		(16,647.94) \$	(8,519.83) \$	(6,855.03) \$	(1,273.08) \$		(23,957.24) \$	·	(4,767.68) \$	(3,182.70) 5		_			(7,944,02) \$		(9,087.67) S			, ,	954.81J \$	-		(6,859.78) \$		_	4.20	-	-	22.0		<del>-</del> -	ᆜ		Transit
\$ 79,594.72	\$ 150,796.33				,	\$ (7,038.62)	.  _	- I.	\$ (10.713.97)		5 (17,147.38)	8,775.43)	l_	\$ (1,311.27)		(24,675.96)	1	(4,910.72)	(3,2/8,18)	1	_	Į		(8,182.54)		(9,360,30)			-	(983,45)	1		(7,065.57)			T00,730.55	(12./16.4)	14017	133,713.00	155 743 60	163,909.05	Year 4		10 Year OPERATING PRO FORMA for Transition to Independent Living Apartments
SV	Š		-		1	n v	2 0	٠ .	٠,	_	ŝ	Š	\$	Ş		t/s	Ś	\$	v	٧	۲	,   -	_	٧	-	v	. 5	, v	n v	٧ ٠	· [~	· V	· S	7	^	0,000	٠ (	^ (	٠,٠	7 4	7 0	,   _		depen
81,982.56	155,320.22					(1,7000)		11 017 11	(11,035.39)		(17,661.80)	(9,038.69)	(7,272.50)	(1,350.61)		(25,416.24)	+	(5,058.04)	(0,0/0,00)	(6, /53,05)	(1,123.31)	(10.070)	,	(8,427.81)		(9,641.11) >	,	,		(1,012.50)	(1,324.39)	,	(7,277.54)			20.22	3 3	20	100,505,001		26,32	5		dent Liv
is v	3 65				1	n 0	n u	n	Ś		\$ (1)	\$		S		\$ (26	1				ĺ	١	ء اد	۷ <u>-</u>				٠ (	ہ ا				_	•	^	1	ا <u>د</u>			165	,	- 11		ring Aı
84,442.03	159,979.82					, 250.55	(7,002,00)	871 631	11,366,45)		(18,191,65) \$	(9,309.85)	(7,490.67)	(1,391.13)		26,178.73)		(5,209.78)	(3,477.04)	(10,777,01)	(1,100,24)	1000.00	205 561	(0,080.04)	200 241	(9,930,34)	232.2		.	(1,040,00)	(1,354,12)		(7,495.87)		•	10,00		<u> </u>	100,100.00	_	_	:		partme
is t	ሳ የአ		T		,	<u>۸</u> (	n (	^	s	s		\$	8	S		5	S	S		n u	٠ (٠	, (		Λ U		v	٠ ٧	2 (	n u		١				\$	- [.				170		ـ ال		nts
86,975.29	164,779.22					100.00	(A) 28 (A)	11 927 771	(11,707.44)	-	[18,737.40]	(9,589.15)	(7,715.39)	(1,432.86)		(26,964.09)		(5,366.07)	(3,302.20)	(258216)	(T) 16 ( 21) (C)	100.70		(0,541.00)	200	¢ ((cz.ozz/ot)	130 36	,	,	1,074,077	1,405.04)	_	(7,720.74)			_		(5 373 74)	-	170 150 45	-	2		
W.	γķ	·II		$\prod$	1	2	^ <	^	ŝ.		45	v	. 8	S		٧	v	\$ \$50	1	n l	-	.	^ 1	ب م	-		-	۲	Λ (	n k	^ 0	÷ (*	1	ļ	S		ا د			- I	7 PJ 7	- 11		arraw.
89,584.55							8 486 131		(12,058.67)		(19,299.53) \$	(9,8/6.82)				(27,773,01) 5		(5,527.05)	(0,000.02)		7 270 7/1		737 92)	(0,200,0)	—⊢	(01.000,01	35 10		,		106 891 1		(7,952.36) \$	-				(5.534.43) \$	_			Year 8	1	
(A)	υļv	·I						- [	\$ (12,4				.	١.		- 1	-		- 1	3 57	- 1				\$ 10.45	0,011 ¢	- 1	n (	in (		_  _	6 1 46		I	S.		- 1	_	- 1	ا ج	1	- 11		
92,272.09		4⊢	_					2.045.17)	(12,420.43)		(19,878.51) \$	10,1/3.13)				(28,606.20)		(5,692.86) \$		13 800 31) \$	30 63 7	11 255 77) \$	750.051 \$		0 485 57) 5	(10,001,10)			· ·		-	1 Agn £1) ¢	(8,190.94) \$		- \$	_		5.700.47) S	_	_	_	ν 2 π		_
1	\$ 180,058.70	[]		A CONTRACTOR OF THE PARTY OF TH	Parket Annual Control		ļ	s (2.106.53)	\$ (12,793.04)		\$ (20,474.87)					5 (25,464,35)		\$ (5,863.65)	ĺ	_		=	\$ (782.86)		\$ 19 770 141		6 111 176 691	•		1	_   _	(1 525 33)	(8,436.66)	Į	•		ایر	(5,871,48)	- 1	اير		Year 10	: :	

## PRO FORMA 1222 NE 6<sup>TH</sup> AVENUE

32 Effec	:	27.0	NET ODE	34				Ш	30 Real	29 Prop	_iL		- 1	27 Sews	26 Garb	_		24	23 Othe	1	_L	!	1	'	18 Othe	17 Eleva		╝	$\perp$	_			l	10 Acco	9 Legal	8 S129	7 Mort	OPERATI	6	5 Rese	4 Othe	3 Effect	2 Vaca	1 Gros	OPERATI		
THE PARTY OF THE P	Effective Groce Income (Line 6)	NET OPERATING INCOME:		TOTAL OPERATING EXPENSES: 5	the second secon		Operating Deficit Reserve Subtotal [n/a - no debt service]	Reserve for Replacement [3% of Effective Gross Income]	Real Estate Tax: (Charitable property tax exempt, except for fire rescue fee)	Property insurance (Hozara & Wina)	77	TAXES, INSURANCE, RESERVE	Subtotal:	Sewer & Water	Removal	Common Areas	UTILITIES	3. Signatural Control		tawn and tandscaping	CHILITIAN CONTRACTOR C	Exterminatine (\$275 x 3 times per year)	to i	eeded]		Elevator (If any) [1/a]	Maintenance staff costs: [1 hrs. wk. ovg. x 536 hr, x 52 wks]		Subtotal:	Other Administrative Expenses (Subtolai)	Office Supplies	Telephone		y/audit fees (\$50 x 12 mo.)	egalfees		Mortgage Payment	OPERATING EXPENSES:	EFFECTIVE GROSS INCOME:		, , , , , , , , , , , , , , , , , , ,	s Une 2)		Gross Rent Patential 14 units total \$3,400/ma & 1 unit @ \$925/ma x 12 mas)	OPERATING INCOME:	The state of the s	
(14 353 057	2 27,740,000			\$ {29,636.44}		\$ (7,255.64)	\$	(1,432.44)	\$ (2,700.00)		(OC EC 3 E)		\$ (2,400.00)	\$ (2,400.00)	\$	\$		\$ (6,041.00)				\$ (825.00)	\$ (2,400.00)	\$ (500.00)	-	-	[1,572.00]	ומס רכם וו	\$ (13,939.80)				(600.00)	\$ (600.00)		\$ (1,939.80)	\$ (10,800.00)		\$ 47,748.00	\$ (1,557.00)		\$ 49,305.00	\$ (2,595.00)		Year 1	Annual Amount	H.O.M.E.S., Inc
	3 12 12 14 14 14 14 14 14 14 14 14 14 14 14 14	70 190					5	\$ (1,475.41)	5 (2,781.00)	, ,	5 (3.216.90)		5 [2,472.00]	\$ {2,472.00}	\$	\$ .		5 (6,222,23)			-	\$ (849.75)	\$ (2,472.00)	\$ (515.00)			/ /ar.ozc*t		\$ (14,357,99)	\$ -	5		\$ (618.00)	\$ (606.00)		\$ (1,997,99)	\$ (11,124.00)		\$ 49,180.44		\$	\$ 50,784.15	\$ (2,672.85)	\$ 53,457.00	Year 2		10 Year OPERATING PRO FORMA for 1222 NE 6th Avenue
	6 (31 441 30)	20 655 85					5	\$ (1,519.68)	{2,864.43}	20024	5 (3.313.40)		\$ (2,546.16)	\$ (2,546.16)	\$ -			5 (5,408.50)	200 000		\$	\$ (875.24)	\$ [2,546.16]	\$ {530,45}	(471.04)		(1,500,00)	¢ /1 096 001	\$ (14,788.73)	5 -	\$	-	\$ {636,54}	\$ (624,18)	,	\$ (2,057.93)	5 (11,457.72)		\$ 50,655.85	(1,651.82)	\$ -	\$ 52,307.67	\$ (2,753.04)	55,060.71	Year 3		ING PRO FORN
	נויז ויז נייי	52 175 53					5	\$ (1,565.27)		(30,030,0)	\$ (3,412,80)		\$ [2,622.54] \$	\$ (2,622.54)		,		(or.roa(a)	(C CO1 1E)	,		\$ (901.50)	\$ (2,622.54)	(546.36)	(485.17)		(2000)	ושב בפון	\$ (15,232,40)		•	5	\$ (655.64)	5 (642.91)	,	\$ [2,119.67]	\$ (11,801.45)		\$ 52,175.53	(1,701.38)		\$ 53,876.90	(2,835.63)	56,712.53	Year 4		//A for 1222 NE
,	237,1000	٨						[1,612.22]	(78.867)		5 (3.515.19) 5		\$ (2,701.22) \$					(07.667'0)	(OC 08t 3)	•	•	\$ (928.54)	\$ (2,701.22)	[562.75]			(4).500.00)	¢ (7 105 95)	\$ (15,689.37)	\$	\$		(675.31)	\$ (662.19)	•	(2,183.26)	\$ (12,155,50)		\$ 53,740.79 \$	(1,752.42)		55,493.21	(2,920.70)		Year 5	•	6th Avenue
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### PRO FORMA 1101 – 1111 NE 17<sup>th</sup> Court

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	Effective Gress Income (Line 6)	NET OPERATING INCOME:		TOTAL OPERATING EXPENSES: 5	Subtotali	Operating Deficit Reserve Subtotal [n/o - no debt service]	Reserve for Replacement [5% of Effective Gross Income]	Real Estate Tax: (Charitable property tax exempt, except for life rescue lee)	rioperif isocialise planting entities	Hazard & Win	TAXES, INSURANCE, RESERVE	Subtotal:	Sewer & Water	Garbage/Trash Removal	Common Areas	C ) should be be a second of the second of t	SHUBIUS CONTRACTOR OF THE PROPERTY OF THE PROP	Subtotal:	Other (specify)	Lawn and Landscaping	Exterminating [\$330 x 3 times per year]	Routine Repairs and Supplies [5200 x 12 mo.) includes re-paint as needed	Decorating (specify) (replacement of window blinds, as needed)		Elevator (i. en.)	rator if anni la fa fai	Maintenance staff costs: (2 hrs. wk. ovg. x 536 hr. x 52 wks)	MAINTENANCE	Subtotal:	Other Administrative Expenses (Subtotal)	Office Supplies	Telephone	İ	Accounting/audit fees (\$50 x 12 mo.)	egal fees	Management Staff Costs (est. 2.5% of 2 employees time & combined soluties & benefits of \$129,320)	Mortgage Payment	OPERATING EXPENSES:	EFFECTIVE GROSS INCOME:	d Debt [3% x Gross Rents]	Other Income	Effective Gross Rent (Line 1 minus Line 2)	Vacancy Allowance (5% of Line 1)	Gross Rent Potential (\$5,900 x 12 mo)	OPERATING INCOME:	H.(
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ľ	^	5 80.109.06				Ţ	^	^	Ś	\$ [9,598,43]		2 (C.331.70)	n (	^	5	^		5 (9,934.92) S	5	v	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	١	^	S	\$ {546.06}	\$	\$ (4,604.65)		5 (43,455,13)			, 0	5 (/3/.92)			\$ (3,976.18)	\$ (38,003.10)		\$ 60,109 06			5 82,721.32			-<	
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	175 464 781 5	82.512.34					,	(4.125.62)	(3,420.28)	(9,886,38) \$		C (C2.0PO,C)	(3,040,05)		,			(10,232.97)		_	14,500,400				(562.45)	,	(4,742.79)		(44,750.75)				(40.04)			(4,095.47) \$	(39,143.20) 5		PC.71C.28			85,202.96			Year 9	
1	- 1	5 84,987.71						5 (4.249.39)	\$ [3,522.89]	\$ (10.182.97)		0 10,404,00			vs I	\$		\$ (10,539.96)					اۃ	t/s	\$ (579.32):	·	\$ (4,885.07)		(cc.tnr'on)		1		> (/82.86)			\$ (4,218.33)	5 (40,317.49)		2 64,787.11			5 87,759.04			Year 10	

## PRO FORMA 1233 NE 7<sup>th</sup> AVENUE

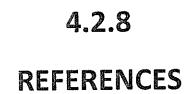
## ATTACHMENT 5 REVISED COMPLETED PROJECTS

	COMPLETE	ED PROJECTS		
Project Name	Location	Project Type	No. Of Units	Year Completed
BMSD Affordable	1412 NW 27 <sup>th</sup> Ave	Single Family	1	Under construction
Housing Infill	2749 NW 7 <sup>th</sup> Ct.	Single Family	1	Under construction
Development (New	2709 NW 7 <sup>th</sup> St	Single Family	1	2019
Construction)	2740 NW 11 <sup>th</sup> Pl	Single Family	1	2019
Affordable Homeownership Acq	443 NW 20 <sup>th</sup> Ave Ft. Lauderdale	Single Family	1	2019
& Rehab	rt. Bauderdale			
CHDO Affordable	1317 NW 2 <sup>nd</sup> Ave	Single Family	1	2018
Homeownership	Ft. Lauderdale			
Rehab/Resale				
CHDO Affordable	1101 – 1111 NE 17 <sup>th</sup> Ct	Multi-Family	6	2017
Rental	Ft. Lauderdale	-		
Purchase/Rehab				
Affordable Rental	1229 NE 6 <sup>th</sup> Ave	Multi-family	2	2016
Rehab	Ft. Lauderdale			
CHDO Affordable	1341 N Andrews Ave	Duplex	2	2014
Rental	Ft. Lauderdale			
Purchase/Rehab				
CHDO Affordable	1113 NE 2 <sup>nd</sup> Ave	Duplex	2	2014
Rental	Ft. Lauderdale			
Purchase/Rehab				
CHDO Affordable	I I 22 NE 1 <sup>st</sup> Ave	Single Family	1	2013
Rental	Ft. Lauderdale			
Purchase/Rehab				
CHDO Affordable	1122-A NE 1 <sup>st</sup> Ave	Cottage	l	2013
Rental	Ft. Lauderdale			
Purchase/Rehab				
CHDO Affordable	1317 NW 2 <sup>nd</sup> Ave	Single Family	1	2013
Rental	Ft. Lauderdale			
Purchase/Rehab				
TIL Supportive	1212, 1216, 1218, 1222 NE 6 <sup>th</sup>	Multi-family	18	2012
Housing – Electrical	Ave			
& Central A/C	Ft. Lauderdale			
Upgrades				
Housing – Electrical	1228 NE 6 <sup>th</sup> Ave	Single Family	2	2012
& Central A/C	1233 NE 7 <sup>th</sup> Ave			
Upgrade	Ft. Lauderdale			
TIL Supportive	1212, 1216, 1218, 1222 NE 6 <sup>th</sup>	Multi-family	18	2010
Housing – Roof	Ave			
Replacement	Ft. Lauderdale		-	
HOMES Affordable	1701 – 1705 NE 51 <sup>st</sup> St	Duplex	2	2011
Rental Rehab	Ft. Lauderdale			
TIL Supportive	1212, 1216, 1218, 1222	Multi-family	18	2009
Housing- Rental	NE 6 <sup>th</sup> Ave	1		
Rehab	Ft. Lauderdale			

#### ADDENDUM NO. 2 12272-195

CHDO Acquisition & Renovation

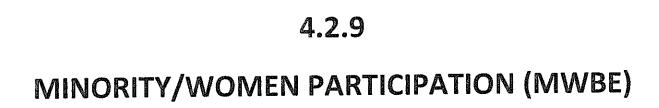
			01120 0 1 100 012	record to receive
Infill Affordable	Scattered si8tes in	Single Family	15	20002002
Homeownership	Unincorporated Broward County			
Development (New	1			1
Construction)				•
Infill Affordable	Scattered sites in the City of	Single Family	18	2002 - 2005
Homeownership	Hollywood	•		
Development (New	_			
Construction)				
Affordable Housing	600 NE 13 <sup>th</sup> Street	Single Family	1	2002
Rehab		•		
				:



# REFERENCES

References for H.O.M.E.S., INC . are:

		Bank United	Foundation	Moran	The Jim	Comm Dev	Hsg Fin &	Office of	County	Broward			CLIENT	
Ft. Laud	Ste. 200	900 SE 3 <sup>rd</sup> Ave,	Deerfield Bch	Blvd	100 Jim Moran			Ft. Laud	#300	110 NE 3 <sup>rd</sup> St.,			ADDRESS	
	Milford	Greg		Burgess	Melanie					Ralph Stone			CONTACT	CONTACT
		(9) 712-2862			(9) 429-2046					(9) 357-4900				aNOHE
		gmiltord@bankunited.com	iii loo	<u>on.org</u>	meianleburgess@IIIIIIIOiaiiioaiiiaaci	o i i i i i i i i i i i i i i i i i i i				RSTONE@broward.org			1	E-MAIL
		Acd or Merion	Aca & Rehah	1 C C C C C C C C C C C C C C C C C C C	subsidy	Pahah/Housing				Acd & Reliab	Aca o Bohah		OF WORK	DESCRIPTION
			Ongoing		0	Ongoing				7.07	2017	ED	COMPLET	YEAR
		4	\$1.7/\$1.7		\$750,000	\$750,000/					\$1.2M/1.2M		COSTS	EST/ACT



#### MINORITY/ WOMEN (M/WBE) PARTICIPATION

H.O.M.E.S., Inc. is not a certified MWBE. We do however; utilize the City of Ft. Lauderdale's and Broward County's approved MWBE list in our procurement practices. We are committed to meet the MWBE procurement goals under Florida Statutes 287.09451. Our Company's efforts include:

The H.O.M.E.S., Inc. current staff includes all minorities, women and other disenfranchised groups. Our office Staff consists of:

- 4 white females
- 4 black females
- 2 black males
- 2 White males
- 1 Hispanic male

Our affordable homeownership program involves partnerships with BAND, that is managed/operated by a minority male; LES, Inc., managed by a minority male and NHHS, managed by an Hispanic male. Non-profits are not owned, but we feel that our work with the respective managers is evidence of our capacity to encourage minority participation. Our past rehabilitation work has been contracted with a general contractor who is a MBE owned entity and our bid solicitations are sent to all City and Broward County MBE/WBE owned entities.

Through our supportive housing program, HOMES partners with H.A.N.D.Y., SOS Children's Village, Child Net and The Children's Services Council of Broward, three of which are non-profits run by women.

Of our three current commercial tenants, 2 are operated by white females and one by a minority male.

As noted earlier, we will follow the M/WBE Procurement standards for this Renovation Project.

## 4.2.10 SUBCONTRACTORS

#### **Subcontractors:**

H.O.M.E.S. will provide the names of all subcontractors for this Project once funds have been awarded and we conduct our Procurement Process.

## 4.2.11 REQUIRED FORMS

#### **Required Forms**

a.	Proposal Certification	Exhibit #17
b.	Cost Proposal	Exhibit #18
C.	Non-Collusion Statement	Exhibit #19
d.	Non-Discrimination Certification	Exhibit #20
e.	Local Business Preference (LBP)	Exhibit #21
f.	Sample Insurance Certificate	Exhibit #21
g.	Business License	Exhibit #23
•		⊏XHDII #23

## a. PROPOSAL CERTIFICATION EXHIBIT #17

#### Supplier Response Form

#### BID/PROPOSAL CERTIFICATION

Please Note: If responding to this solicitation through BidSync, the electronic version of the bid response will prevail, unless a paper version is clearly marked by the bidder in some manner to indicate that it will supplant the electronic version. All fields below must be

If you are a foreign corporation, you may be required to obtain a certificate of authority from the department of state, in accordance with Florida Statute §607.1501 (visit http://www.dos.state.fl.us/).

Company: (Legal Registration) H.O.M.E.S., INC.

Address: 690 NE 13th Street, Suite 102

City: Ft. Lauderdale

State: FL

Zip: 33304

Telephone No. (954) 563-5454

FAX No. (954) 424-9641

Email: kbarry@homesfl.org

Delivery: Calendar days after receipt of Purchase Order (section 1.02 of General Conditions): N/A

Total Bid Discount (section 1.05 of General Conditions): N/A

Does your firm qualify for MBE or WBE status (section 1.09 of General Conditions): WBE

ADDENDUM ACKNOWLEDGEMENT - Proposer acknowledges that the following addenda have been received and are included in the

Addendum No. 1 2	<u>Date Issued</u> 04/24/19 05/7/19	Addendum No. 3	Date Issued Addendum No. Date Issued 05/8/19
<del></del>	<del>,</del>		

<u>VARIANCES</u>: If you take exception or have variances to any term, condition, specification, scope of service, or requirement in this competitive solicitation you must specify such exception or variance in the space provided below or reference in the space provided below all variances contained on other pages within your response. Additional pages may be attached if necessary. No exceptions or variances will be deemed to be part of the response submitted unless such is listed and contained in the space provided below. The City does not, by virtue of submitting a variance, necessarily accept any variances. If no statement is contained in the below space, it is hereby implied that your response is in full compliance with this competitive solicitation. If you do not have variances, simply mark N/A. If submitting your response electronically through BIDSYNC you must also click the "Take Exception" button. N/A

The below signatory hereby agrees to furnish the following article(s) or services at the price(s) and terms stated subject to all instructions, conditions, specifications addenda, legal advertisement, and conditions contained in the bid/proposal. I have read all attachments including the specifications and fully understand what is required. By submitting this signed proposal I will accept a contract if approved by the City and such acceptance covers all terms, conditions, and specifications of this bid/proposal. The below signatory also hereby agrees, by virtue of submitting or attempting to submit a response, that in no event shall the City's liability for respondent's direct, indirect, incidental, consequential, special or exemplary damages, expenses, or lost profits arising out of this competitive solicitation process, including but not limited to public advertisement, bid conferences, site visits, evaluations, oral presentations, or award proceedings exceed the amount of Five Hundred Dollars (\$500.00). This limitation shall not apply to claims arising under any provision of indemnification or the City's protest

Submitted by:

Linda Taylor Name (printed) Signature

CAM # 19-0687 Exhibit #4 Page 371 of 496 Date:

Title

### Please enter your password below and click Save to save your response.

Please be aware that typing in your password acts as your electronic signature, which is just as legal and binding as an original signature. (See Electronic Signatures in Global and National Commerce Act for more information.)

#### To take exception:

- 1) Click Take Exception.
- 2) Create a Word document detailing your exceptions.
- 3) Upload exceptions as an attachment to your offer on BidSync's system.

<u>Close</u>

By completing this form, your bid has not yet been submitted. Please click on the place offer button to finish filling out your bid.

#### Username Itaylorconsult@gmail.com

Password

\* (Invalid Password)

-----Take Exception

\* Required fields

## b. COST PROPOSAL EXHIBIT #18

#### **COST PROPOSAL**

H.O.M.E.S., INC. is submitting application for funding for the following Projects:

Project	Description of Work	Price	Appraisal Value	Leveraging
1. 690 NE 13 <sup>th</sup> St, #201	Full Renovation	\$62,464	\$140,000	45%
2. 1212 NE 6 <sup>th</sup> Ave	Hurricane Hardening	\$30,308	\$600,000	.05%
3. 1216 NE 6 <sup>th</sup> Ave	Hurricane Hardening	\$30,883	\$600,000	.05%
4. 1218 NE 6 <sup>th</sup> Ave	Hurricane Hardening	\$33,843	\$650,000	.05%
5. 1222 NE 6 <sup>th</sup> Ave	Hurricane Hardening	\$29,883	\$650,000	.05%
6. 1101 – 1111 NE 17 <sup>th</sup> Ct	Hurricane Hardening	\$47,143	\$800,000	.06%
7. 1233 NE 7 <sup>th</sup> Ave	Full Renovation	\$69,301	\$205,000	34%
TOTALS		\$303,825	\$3,645,000	

The leveraging factor is excellent as it represents a fraction of the appraised value of each property.

% Leveraging Ratio = \$\frac{\$3,645,000 \times 100 = 364,500,000}{\text{(Total Non-City of Ft. Lauderdale HOME CHDO Funds (Appraisal Values))}} Total City of Ft. Lauderdale HOME CHDO Funds: \$300,000

As noted earlier, H.O.M.E.S. purchased and has provided maintenance and upkeep of Projects 1,2,3,4,5 and 7 since 2006. Project 6 was acquired in 2017. As you can see from the appraisal values, the current real estate market makes it cost prohibitive to both acquire and renovate property. For H.O.M.E.S., the best option is the investment in our existing housing stock. The upgrades to these properties represent quality affordable housing opportunities for residents who are being systematically priced out of the City's rental market. The impact of this \$300,000 investment will be immediate and can be made without any disruptions or displacement of existing occupants.

## b. NON-COLLUSION STATEMENT EXHIBIT #19

#### Supplier Response Form

#### **NON-COLLUSION STATEMENT:**

By signing this offer, the vendor/contractor certifies that this offer is made independently and free from collusion. Vendor shall disclose below any City of Fort Lauderdale, FL officer or employee, or any relative of any such officer or employee who is an officer or director of, or has a material interest in, the vendor's business, who is in a position to influence this procurement.

Any City of Fort Lauderdale, FL officer or employee who has any input into the writing of specifications or requirements. solicitation of offers, decision to award, evaluation of offers, or any other activity pertinent to this procurement is presumed, for purposes hereof, to be in a position to influence this procurement.

For purposes hereof, a person has a material interest if they directly or indirectly own more than 5 percent of the total assets or capital stock of any business entity, or if they otherwise stand to personally gain if the contract is awarded to this vendor.

In accordance with City of Fort Lauderdale, FL Policy and Standards Manual, 6.10.8.3,

- 3.3. City employees may not contract with the City through any corporation or business entity in which they or their immediate family members hold a controlling financial interest (e.g. ownership of five (5) percent or more).
- 3.4. Immediate family members (spouse, parents and children) are also prohibited from contracting with the City subject to the same general rules.

Failure of a vendor to disclose any relationship described herein shall be reason for debarment in accordance with the provisions of the City Procurement Code.

> NAME **RELATIONSHIPS**

In the event the vendor does not indicate any names, the City shall interpret this to mean that the vendor has 78. w/a fraction 5/23/14 H.O.M.E. S., INC. indicated that no such relationships exist.

Please enter your password below and click Save to save your response.

Please be aware that typing in your password acts as your electronic signature, which is just as legal and binding as an original signature. (See Electronic Signatures in Global and National Commerce Act for more information.)

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To take exception:

CAM # 19-0687 Exhibit #4 Page 376 of 496

- 1) Click Take Exception.
- 2) Create a Word document detailing your exceptions.
- 3) Upload exceptions as an attachment to your offer on BidSync's system.

By completing this form, your bid has not yet been submitted. Please click on the place offer button to finish filling out your bid.

Username Itaylorconsult@gmail.com

Password

Save Take Exception Close

\* Required fields

## d. NON-DISCRIMINATION CERTIFICATION EXHIBIT #20

#### Supplier Response Form

#### CONTRACTOR'S CERTIFICATE OF COMPLIANCE WITH NON-DISCRIMINATION PROVISIONS OF THE CONTRACT

The completed and signed form should be returned with the Contractor's submittal. If not provided with submittal, the Contractor must submit within three business days of City's request. Contractor may be deemed non-responsive for failure to fully comply within stated timeframes.

Pursuant to City Ordinance Sec. 2-187(c), bidders must certify compliance with the Non-Discrimination provision of the ordinance.

The Contractor shall not, in any of his/her/its activities, including employment, discriminate against any individual on the basis of race, color, national origin, religion, creed, sex, disability, sexual orientation, gender, gender identity, gender expression, or marital status.

- 1. The Contractor certifies and represents that he/she/it will comply with Section 2-187, Code of Ordinances of the City of Fort Lauderdale, Florida, as amended by Ordinance C-18-33 (collectively, "Section 2-187").
- 2. The failure of the Contractor to comply with Section 2-187 shall be deemed to be a material breach of this Agreement, entitling the City to pursue any remedy stated below or any remedy provided under applicable law.
- 3. The City may terminate this Agreement if the Contractor fails to comply with Section 2-187.
- 4. The City may retain all monies due or to become due until the Contractor complies with Section 2-187.
- 5. The Contractor may be subject to debarment or suspension proceedings. Such proceedings will be consistent with the procedures in section 2-183 of the Code of Ordinances of the City of Fort Lauderdale, Florida.

Frint Name and Title

Date 5/23/19

Please enter your password below and click Save to save your response.

Please be aware that typing in your password acts as your electronic signature, which is just as legal and binding as an original signature. (See Electronic Signatures in Global and National Commerce Act for more information.)

#### To take exception:

- 1) Click Take Exception.
- 2) Create a Word document detailing your exceptions.
- 3) Upload exceptions as an attachment to your offer on BidSync's system.

By completing this form, your bid has not yet been s	ubmitted.	Please click on the place offer button to finish
filling out your bid.		the state of the s
many our your old.		CANA# 40.0007
•	374	CAM # 19-0687
	3/4	Exhibit # 4

Username Itaylorconsult@gmail.com

Password

Save Take Exception Close

\* Required fields

# 4.2.11 e. LOCAL BUSINESS PREFERENCE (LBP) EXHIBIT #21

N/A

## f. SAMPLE INSURANCE CERTIFICATE EXHIBIT #22

	COMMON POLICY DECLARATIONS						
Renewal of  CPS 2 7 0 7 0 7 8  One  8877 North	Policy Number CPS2839312						
ITEM 1. Named Insured and Mailing Add H.O.M.E.S INC. 690 NE 13TH STREET #102 FORT LAUDERDALE, FL 33304	dress						
Agent Name and Address							
RISK PLACEMENT SERVICES, INC 2400 E. COMMERCIAL BLVD.							
SUITE 728 FORT LAUDERDALE, FL 33308	Agent No.: <u>09004</u>	Program No.: <u>на</u>					
ITEM 2. Policy Period From:	06/01/2018 To: 06/01/2019	Term: 365 DAYS					
12:01 A.M., Standard Time at the mailing address shown in ITEM 1.							

Business Description: LESSOR'S RISK

In return for the payment of the premium, and subject to all the terms of this policy, we agree with you to provide the insurance as stated in this policy. This policy consists of the following coverage parts for which a premium is indicated. Where no premium is shown, there is no coverage. This premium may be subject to adjustment.

Coverage Part(s)			remium Summary
Commercial General Liability Coverage Part		\$	6,330
Commercial Property Coverage Part		\$	40,321
Commercial Crime And Fidelity Coverage Part		\$	NOT COVERED
Commercial Inland Marine Coverage Part		\$	NOT COVERED
Commercial Auto Coverage Part		\$	NOT COVERED
Professional Liability Coverage Part		\$	NOT COVERED
		\$	
		\$	
	Total Policy Premium:	\$	46,651.00
	BROKER FEE-RPS	\$	35.00
To Report a Loss	INSPECTION FEE	\$	750.00
Dial toll-free #1 (844)777-8323 or visit our Website: https://my.rpsins.com/claimsfnol	FL SURPLUS LINES TAX	\$	2,371.80
Contact Insurer directly (see policy section)	FL STAMPING OFFICE FEE	\$	47.44
	FL EMPA- COMMERCIAL	\$	4.00
		\$	
	Policy Total:	\$	49,859.24

Form(s) and Endorsement(s) made a part of this policy at time of issue:

SEE SCHEDULE OF FORMS AND ENDORSEMENTS

A0007068:PETTINEO INSURANCE AGENCY INC. FORT LAUDERDALE, FL 33308

FORT LAUDERDALE, FL 33308 DBURGER: PC:7/18/2018

THIS COMMON POLICY DECLARATION AND THE SUPPLEMENTAL DECLARATION(S), TOGETHER WITH THE COMMON POLICY CONDITIONS, COVERAGE PART(S), COVERAGE FORM(S) AND FORM(S) AND ENDORSEMENT(S), IF ANY COMPLETE THE ABOVE NUMBERED POLICY

Policy No. \_\_\_\_\_\_CPS2839312 Effective Date: \_\_\_ 06/01/2018 12:01 A.M., Standard Time Named Insured H.O.M.E.S INC. Agent No. \_\_\_\_\_ 09004 UTS-COVPG 1-16 OPS-D-1 1-17 Cover Page Common Policy Declarations 12-95 UTS-SP-2 Schedule Of Forms and Endorsements COMMON FORMS UTS-SP-3 8-96 Locations Schedule IL 00 17 11-98 IL 09 53 1-15 Common Policy Conditions Excl-Certified Acts Terrorism UTS-9g 5-96 UTS-85g 2-98 UTS-119g 6-14 Service Of Suit Clause Animal Exclusion Minimum Earned Cancellation Premium GENERAL LIABILITY FORMS CLS-SD-1L 8-01 CLS-SP-1L 10-93 GL Supplemental Dec GL Ext Supplemental Dec General Liab Coverage CG 00 01 4-13 AI-Mortgagee-Assignée-Receiver CG 20 18 4-13 CG 21 06 5-14 Excl-Access Of Confidential Or Personal Info CG 21 16 4 - 13Excl-Designated Professional Services CG 21 39 10-93 Contractual Liability Limitation CG 21 44 4-17 Designated Premises/Project/Operation Limitation CG 21 47 12-07 Employment-Related Practices Exclusion CG 21 49 Total Pollution Exclusion 9-99 Fungi Or Bacteria Excl CG 21 67 12-04 CG 21 73 1-15 Exclusion-Certified Acts Of Terrorism GLS-45s 8-04 GLS-47s 10-07 Sexual-Physical Abuse Excl Minimum & Advance Prem Endt GLS-74s 9-05 Amendment Of Conditions GLS-94s 6-15 BI/PD/Personal Advertising Inj Liab Ded Endt GLS-100s 6-13 Excl-Contractors And Subcontractors GLS-106s 12-13 GLS-152s 8-16 Total Liquor Liability Exclusion Amendment To Other Insurance Condition 12-13 GLS-282s 7-16 Multi-Unit Habitational Conversion Excl GLS-284s 5-17 Exclusion-Logging And Lumbering Ops GLS-285s 2-18 GLS-289s 11-0 Assault/Battery Ltd Liab Cov (Designated Premises) 11-07 Known Injury/Dmg Excl-Personal/Advertise Injury Hydraulic Fracturing Excl GLS-341s 8-12 Marijuana/Cannabis Liability Exclusion GLS-455s 3 - 18GLS-457s 10-14 Aircraft Exclusion IL 00 21 9-08 Nuclear Energy Exclusion UTS-74g 8-95 Punitive/Exemplary Damage Exclusion UTS-266g 5-98 Asbestos Exclusion UTS-267g 5 - 98 Lead Contamination Exclusion UTS-301q 11-05 Earth Or Land Movement Excl Amend Of Nonpayment Cancel Condition UTS-365s 2-09 UTS-428q 11-12 Premium Audit PROPERTY FORMS CPS-SD-1 2-16 CPS-SP-4 2-16 Property Supplemental Dec Property Ext Supplemental Dec CP 00 10 10-12 Building & Personal Prop Cov Property Conditions Excl Of Loss Due To Virus Or Bacteria CP 00 90 7 - 88 CP 01 40 7-06 CP 10 30 9-17 CP 12 18 10-12 Causes Of Loss-Special Form Loss Payable Provisions FS-18 11-85 Total-Constructive Loss Clause UTS-183g 12-16 Windstorm Or Hail Deductible STATE FORMS

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FL-Changes

FL-Sewer Or Drain Definition Endorsement

FL-Sinkhole Loss Coverage

Company Telephone Number

FL Policyholler Notice

Claim Reporting Information Notice Of Terrorism Ins Cov

FL-Cancel-Nonrenew

CFS-68s-FL 1-12 CFS-103-FL 1-16 IL 04 01 2-12 UTS-29-FL 6-97

UTS-278; 9-06

MOTSOSSIFL 7-09

POLICYHOLDER NOTICES NOTX0178CW 3-16 NOTX0423CW 2-15

CAM # 19-0687 → □ □ □ Exhibit # 4
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#### SCHEDULE OF LOCATIONS

Policy No	CPS2839312		Effective Date_	06/01/2018
· · · · · · <b>,</b>				12:01 A.M. Standard Time
Named Insured	H.O.M.E.S	INC.	Agent No	09004

Prem.	Bldg.	Designated Premises	
No.	No.	(Address, City, State, Zip Code)	Occupancy
1	1,	690 NE 13TH STREET, FORT LAUDERDALE, FL 33304	OFFICE BUILDING
2	1	1228 NE 6TH AVENUE, FORT LAUDERDALE, FL 33304	SINGLE FAMILY DWELLING
3	1	600 NE 13TH STREET, FORT LAUDERDALE, FL 33304	SINGLE FAMILY
4	1	1229 NE 6TH AVE, FORT LAUDERDALE, FL 33304	DUPLEX
5	1	1233 NE 7TH AVENUE, FORT LAUDERDALE, FL 33304	SINGLE FAMILY
6	1	1234-1238 NE 6TH AVENUE, FORT LAUDERDALE, FL 33304	COMMERCIAL BLDG-LRO
7	1	1212 NE 6TH AVENUE, FORT LAUDERDALE, FL 33304	4 UNITS
В	1	1216 NE 6TH AVENUE, FORT LAUDERDALE, FL 33304	4 UNITS
9	1	1218 NE 6TH AVENUE, FORT LAUDERDALE, FL 33304	5 UNITS
10	l	1222 NE 6TH AVENUE, FORT LAUDERDALE, FL 33304	5 UNITS
11	1	1317 NW 2 AVE, FORT LAUDERDALE, FL 33304	SINGLE FAMILY
12	1	1341 N ANDREWS AVENUE, FORT LAUDERDALE, FL 33311	DUPLEX
13	1	1113 NE 2ND AVENUE, FORT LAUDERDALE, FL 33304	DUPLEX
14	1	1101-1111 NE 17TH STREET, FORT LAUDERDALE, FL 33305	DUPLEX
15	1	2749 NW 7TH COURT, FORT LAUDERDALE, FL 33311	VACANT LAND
16	1	2740 NW 11TH PLACE, FORT LAUDERDALE, FL 33311	VACANT LAND
17	1	2709 NW 7TH STREET, FORT LAUDERDALE, FL 33311	VACANT LAND
18	1.	1412 NW 27TH AVENUE, FORT LAUDERDALE, FL 33311	VACANT LAND



## COMMERCIAL GENERAL LIABILITY COVERAGE PART SUPPLEMENTAL DECLARATIONS

Policy NoCPS2839312	Effective Date	06/01/2018 12:01 A.M., Standard Time
Named Insured H.O.M.E.S INC.	Agent No	09004
Item 1. Limits of Insurance		
Coverage		Limit of Liability
Aggregate Limits of Liability		Products/ Completed
	\$\$	Operations Aggregate
		General Aggregate (other than
	\$ 2,000,000	Products/ Completed Operations)
Coverage A - Bodily Injury and		any one occurrence subject
Property Damage Liability		to the Products/ Completed
Property Damage Elability		Operations and General
	\$ 1,000,000	Aggregate Limits of Liability
		any one premises subject to the
		Coverage A occurrence and
		the General Aggregate Limits
	\$ 100,000	of Liability
Damage to Premises Rented to You Limit	\$ 100,000	any one person or organization
Coverage B - Personal and		subject to the General Aggregate
Advertising Injury Liability	\$ 1,000,000	Limits of Liability
O O Madical Daymonts		any one person subject to the
Coverage C - Medical Payments		Coverage A occurrence and
	\$ 5,000	the General Aggregate Limits
Item 2. Description of Business		
Form of Business:		
	Joint Venture   Trust	☐ Limited Liability Company
☐ Organization including a corporation (other		or Limited Liability Company)
Location of All Premises You Own, Rent or Occup		
See Schedule of Locations	y.	
See Schedule of Locations		
Item 3. Forms and Endorsements		
Form(s) and Endorsement(s) made a part of this p	policy at time of issue:	
See Schedule of Forms and Endorsements		
Item 4. Premiums		
Coverage Part Premium:		\$ 6,330
Other Premium:		\$
Total Premium:		\$ 6,330

THESE DECLARATIONS ARE PART OF THE POLICY DECLARATIONS CONTAINING THE NAME OF THE INSURED AND THE POLICY PERIOD.

# 4.2.11 g. BUSINESS LICENSE EXHIBIT #23



#### CITY OF FORT LAUDERDALE | BUSINESS TAX DIVISION BUSINESS TAX YEAR 2018-2019



100 N. Andrews Avenue, 1st Floor, Fort Lauderdale, Florida 33301 (954) 828-5195

Business ID:

9602687

Business Name: HOMES INC

Business Address:

690 NE 13 ST

Tax Category:

PROFESSIONAL OFC (ADMINISTRATION#: 724587

Fee:

HOMES INC

KATHARINE S BARRY 690 NE 13 ST # 101

FORT LAUDERDALE, FL 33304

\*\*\*DETACH AND POST THIS RECEIPT IN A CONSPICUOUS PLACE\*\*\*

Business ID:

Tax Number:

Business Name:

Business Address:

HOMES INC

9602687

724587

690 NE 13 ST

**Business Contact:** 

KATHARINE S BARRY

- This Receipt is issued for the period commencing October 1st and ending September 30th of the years shown above.
- If you have moved out of the city, please email businesstax@fortlauderdale.gov and include the Business ID #.
- A transfer of business location within the city limits is subject to zoning approval. Complete a Business Tax Transfer Application and bring it to our office to obtain the necessary approval.
- If you have sold your business, please provide us with a copy of the Bill of Sale.
- A Transfer fee of 10% of the annual business tax fee applies. The fee shall not be less than \$3.00, nor greater than \$25.00.

Please be advised that this issuance of a Business Tax Receipt establishes that the business you intend to conduct is a use permitted by the City Zoning Code for the location at which you intend to operate. The issuance of a Business Tax Receipt in no way certifies that the property located at this address is in compliance with other provisions of the City Code of Ordinances.

BUSI"

100 N. Andrews Avenue Phone (954, auderdale, Florida 33301 54)828-5881



### CITY OF FORT LAUDERDALE | BUSINESS TAX DIVISION BUSINESS TAX YEAR 2018-2019



100 N. Andrews Avenue, 1<sup>st</sup> Floor, Fort Lauderdale, Florida 33301 (954) 828-5195

Business ID: Business Name:

Business Address 600922 HOMES INC

Tax Category: 1212 NE 6 AVE Tax#: 142653

Fee:

HOMES INC KATHARINE BARRY 690 NE 13 ST # 102 FORT LAUDERDALE, FL 33304



\*\*\*DETACH AND POST THIS RECEIPT IN A CONSPICUOUS PLACE\*\*\*

\$

Business ID:

Tax Number: 9600922
Business Name: 9600922

Business Address: 142653 HOMES INC

Business Contact: 1212 NE 6 AVE

HOMES INC

- This Receipt is issued for the period commencing October 1st and ending September 30th of the years shown above.
- If you have moved out of the city, please email <u>businesstax@fortlauderdale.gov</u> and include the Business ID #.
- A transfer of business location within the city limits is subject to zoning approval. Complete a Business Tax Transfer Application and bring it to our office to obtain the necessary approval.
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I 384 DIVISION

100 N. Andrews A rt Lauderdale, Florida 33301
Phone x (954)828-5881

www.fortlauderdale.gov



#### CITY OF FORT LAUDERDALE | BUSINESS TAX DIVISION BUSINESS TAX YEAR 2018-2019



100 N. Andrews Avenue, 1<sup>ST</sup> Floor, Fort Lauderdale, Florida 33301 (954) 828-5195

Business ID:

Business Name:

Business Address 00921

1216 NE 6 AVE

Tax Category:

APARTMENTS (3 OR MORE)

Tax#:142661

Fee:

HOMES INC KATHARINE BARRY 690 NE 13 ST # 102 FORT LAUDERDALE, FL 33304

\*\*\*DETACH AND POST THIS RECEIPT IN A CONSPICUOUS PLACE\*\*\*

HOMES INC

Business ID:

Tax Number:

9600921

Business Name:

142661

Business Address: **Business Contact:** 

HOMES INC 1216 NE 6 AVE

HOMES INC

- This Receipt is issued for the period commencing October 1st and ending September 30th of the years shown above.
- If you have moved out of the city, please email businesstax@fortlauderdale.gov and include the Business ID #.
- A transfer of business location within the city limits is subject to zoning approval. Complete a Business Tax Transfer Application and bring it to our office to obtain the necessary approval.
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IVISION

100 N. Andrews Avenue Phone (954) 828-5145 | Fax (954)828-5881

BUSI

t Lauderdale, Florida 33301 www.fortlauderdale.gov



#### CITY OF FORT LAUDERDALE | BUSINESS TAX DIVISION **BUSINESS TAX YEAR 2018-2019**



100 N. Andrews Avenue, 1st Floor, Fort Lauderdale, Florida 33301 (954) 828-5195

Business ID:

Tax Category:

9600919

Business Name: HOMES INC

Business Address:

1218 NE 6 AVE

APARTMENTS (3 OR MORE)

Tax#: 036707

Fee:

HOMES INC KATHARINE BARRY 690 NE 13 ST # 102 FORT LAUDERDALE, FL 33304

#### \*\*\*DETACH AND POST THIS RECEIPT IN A CONSPICUOUS PLACE\*\*\*



Business ID:

Tax Number:

Business Name:

**Business Address:** 

**Business Contact:** 

9600919

036707 HOMES INC

1218 NE 6 AVE

HOMES INC

- This Receipt is issued for the period commencing October 1st and ending September 30th of the years shown above.
- If you have moved out of the city, please email businesstax@fortlauderdale.gov and include the Business ID #.
- A transfer of business location within the city limits is subject to zoning approval. Complete a Business Tax Transfer Application and bring it to our office to obtain the necessary approval.
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386

100 N. Andrews Av

/ISION

\_auderdale, Florida 33301

Phone (..., 954)828·5881

www.fortlauderdale.gov

CAM # 19-0687 Exhibit #4 Page 391 of 496



#### STATE OF FLORIDA DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

DIVISION OF HOTELS AND RESTAURANTS 2601 BLAIR STONE ROAD TALLAHASSEE FL 32399-1011 850-487-1395

HOUSING OPPORTUNITIES MORTGATE ASSISTANCE & EFFECTIVE NEIGHB H.O.M.E.S INC RESIDENTIAL RENTAL UNITS 690 NE 13 ST STE 102 FORT LAUDERDALE FL 33304

Congratulations! With this license you become one of the nearly one million Floridians licensed by the Department of Business and Professional Regulation. Our professionals and businesses range from architects to yacht brokers, from boxers to barbeque restaurants, and they keep Florida's economy strong.

Every day we work to improve the way we do business in order to serve you better. For information about our services, please log onto www.myfloridalicense.com. There you can find more information about our divisions and the regulations that impact you, subscribe to department newsletters and learn more about the Department's initiatives.

Our mission at the Department is: License Efficiently, Regulate Fairly. We constantly strive to serve you better so that you can serve your customers. Thank you for doing business in Florida, and congratulations on your new license!



STATE OF FLORIDA DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

NAP1613680

ISSUED: 11/14/2018

NONTRANSIENT APARTMENT (2003) HOUSING OPPORTUNITIES MORTGATE ASSISTANCE & EFFECTIVE NEIGHB H.O.M.E.S INC RESIDENTIAL RENTAL U

IS LICENSED under the provisions of Ch 509 FS
Expiration date : DEC 1, 2019 L1811140000115

DETACH HERE

RICK SCOTT, GOVERNOR

JONATHAN ZACHEM, SECRETARY

## STATE OF FLORIDA DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION DIVISION OF HOTELS AND RESTAURANTS

LICENSE NUMBER

NAP1613680 | NBR. OF UNITS: 18

The NONTRANSIENT APARTMENT (2003) Named below IS LICENSED Under the provisions of Chapter 509 FS.

Expiration date: DEC 1, 2019



NON- . TRANSFERABLE

HOUSING OPPORTUNITIES MORTGATE ASSISTANCE & EFFECTIVE NEIGHB H.O.M.E.S INC RESIDENTIAL RENTAL UNITS 1212 - 1222 NE 6 AVE FORT LAUDERDALE FL 33304

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### STATE OF FLORIDA DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

DIVISION OF HOTELS AND RESTAURANTS 2601 BLAIR STONE ROAD TALLAHASSEE FL 32399-1011 850-487-1395

H.O.M.E.S INC H.O.M.E.S INC 690 NE 13TH ST STE 102 FORT LAUDERDALE FL 33304

Congratulations! With this license you become one of the nearly one million Floridians licensed by the Department of Business and Professional Regulation. Our professionals and businesses range from architects to yacht brokers, from boxers to barbeque restaurants, and they keep Florida's economy strong.

Every day we work to improve the way we do business in order to serve you better. For information about our services, please log onto www.myfloridalicense.com. There you can find more information about our divisions and the regulations that impact you, subscribe to department newsletters and learn more about the Department's initiatives.

Our mission at the Department is: License Efficiently, Regulate Fairly. We constantly strive to serve you better so that you can serve your customers. Thank you for doing business in Florida, and congratulations on your new license!



STATE OF FLORIDA DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

NAP1620810

ISSUED: 11/14/2018

NONTRANSIENT APARTMENT (2003) H.O.M.E.S INC H.O.M.E.S INC

IS LICENSED under the provisions of Ch 509 FS Expiration date DEC 1, 2019 L1811140000110

**DETACH HERE** 

RICK SCOTT, GOVERNOR

JONATHAN ZACHEM, SECRETARY

## STATE OF FLORIDA DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION DIVISION OF HOTELS AND RESTAURANTS

LICENSE NUMBER

NAP1620810 NBR. OF UNITS: 6

The NONTRANSIENT APARTMENT (2003) Named below IS LICENSED Under the provisions of Chapter 509 FS.

Expiration date: DEC 1, 2019

TRANSFERABLE

Page 393 of 496

NON-

H.O.M.E.S INC H.O M.E.S INC 1101 NE 17TH CT FORT LAUDERDALE FL 33305

ISSUED: 11/14/2018

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### H.O.M.E.S., INC.

### 2018 – 2019 CHDO CERTIFICATION/RECERTIFICATION FORM



#### Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc.

690 Northeast 13th Street, Suite # 102 • Fort Lauderdale, Florida 33304 www.HOMESFL.org • Telephone (954) 563-5454 • Fax (954) 764-5303 • kbarry@homesfl.org

May 23, 2019

Avis A. Wilkinson Housing Programs Administrator/SHIP Administrator City of Fort Lauderdale Department of Sustainable Development 914 NW 6th Street, Suite 103 Fort Lauderdale, FL 33311

RE: 2019-2020 CHDO Annual Certification

Dear Ms. Wilkinson:

Attached for your review and approval is the HOMES, Inc. Annual CHDO Certification for 2019-2020.

Please advise if you have questions or if additional information is required.

Respectfully Yours,

Linda Taylor

Chief Executive Officer

Attachments

#### 2018-2019 CHDO Certification/ Recertification Form

Organizati	on Legal Name:	HOMES, Inc.		·····		****	***	
Chief Exec	cutive Officer:	Linda Taylor			Title:	CEO		
CHDO Contact Person:		Camilo Zambrano			Title:	Consti	ruction	Projects Director
Address:	690 NE 13 <sup>th</sup> Str	eet, Suite 101						
City:	Fort Lauderdal	e	State:	Florida			Zip:	33304
E-mail:	czambrano@ho	mesfl.org	Phone:	(954) 563-5	454		Fax:	(954) 764-5303
Duns#_ <u>05</u>	4760801	-						
Date first CHDO:	designated as a	2008		Last Recerti	fication	Date: _		October 2018
		CHE	O CH	ECKLIST	-			
Th De	e information velopment Or	contained in this ched ganization (CHDO) ir	cklist rei 1 Subpa	ers to the ortion	definiti on 92.2	ion of 2 of the	Comr e HO	munity Housing ME Final Rule.
	I. <u>LEGA</u>	<u>L STATUS</u>						
	A. The nonp by:	rofit organization is o	rganize	d under Sta	ate or	local la	aws, a	as evidenced
	A Charter CArticles c	r, OR of Incorporation.						
		net earnings inure to evidenced by:	the ben	efit of any	memb	er, fou	under	, contributor,
	A Chartei KArticles o	r, OR of Incorporation.						

NOTE: The CHDO or its parent organization must be able to show one year of serving the community from the date the participating jurisdiction provides HOME funds to the organization. In the statement, the organization must describe its history (or its parent organization's history) of serving the community by describing activities which it provided (or its parent organization provided), such as developing new housing, rehabilitating existing stock, and managing housing stock, or delivering non-housing services that have had lasting benefits for the community, such as counseling, food relief, or childcare facilities. The statement must be signed by the president of the organization or by a HUD-approved representative.

#### III. ORGANIZATIONAL STRUCTURE

A. Maintains at least one-third of its governing board's membership for residents of	
lowincome neighborhoods, other low-income community residents, or elected representatives of low-income neighborhood organizations, as evidenced by the organization's:	
XBy-Laws, Charter, OR Articles of Incorporation.	
Under the HOME Program, for urban areas, the term "community" is defined as one o several neighborhoods, a city, county, or metropolitan area. For rural areas, "communis defined as one or several neighborhoods, a town, village, county, or multi-county are (but not the whole state).	ity
B. Provides a formal process for low-income, program beneficiaries to advise the organization in all of its decisions regarding the design, siting, development, and management of all HOME-assisted affordable housing projects, as evidenced by:	
The organization's By-laws,  Resolutions, OR  X A written statement of operating procedures approved by the governing body.	

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(2)	The Cl	ODF	is free to	co	ntract fo	r goods	and	services	from	vendor(	s) c	f its	own
ch	oosina.	as e	/idenced	by	the CH	DO's:							

N/A	By-Laws,
	Charter, OR
	Articles of Incorporation

#### Attachments Required:

- Current and updated Copy of By-Laws/Articles of Incorporation
- Copy of map of your organization's Target Area.
- A Listing of Board Members, please designate those that represent low income.
- Description of formal process for low-income beneficiary input into your agency's decision-making process, as well as the latest written or recorded input attained.
- Copies of resumes of staff showing technical proficiency
- Proof of paid staff –1099s and W-9s.
- Copy of current Audit show Fiscal soundness
- Copy of Affirmative Marketing Plan
- Copy of Federal tax-exempt status determination letter
- Copy of the CHDO Operational Budget
- Copy of the Organizational Chart
- Must be registered in System for Award Management (SAMS) (www.SAM.gov)

Name of Authorized Official: <u>Linda Taylor</u>	
Signature of Authorized Official: //wola factor	_ Date <u>5/23/</u> /9
Title of Authorized Official: Chief Executive Officer	

# CHDO ANNUAL RECERTIFICATION SUPPLEMENTAL DOCUMENT

# Community Housing Development Organization (CHDO) Annual Recertification Supplemental Document

CHDO ORGANIZATION NAME:	H.O.M.E.S., Inc.
SUBMITTED BY: Linda Taylor	DATE SUBMITTED: _05/23/19

#### Please provide a <u>detailed</u> narrative of the following:

- 1. Provide an update on the status of <u>all</u> currently funded projects.
  - a.) Identify each project by its property address and describe the current status, including number of units in progress and completed.

#### H.O.M.E.S.' currently funded projects are:

1. A collaboration with the Broward County Office of Housing Finance and Community Development. This Project involves the construction of four (4) single family affordable homes on lots deeded to H.O.M.E.S. by the County, in the County's Broward Municipal Services District (BMSD) formerly known as Unincorporated Broward. This Project was created through community/neighborhood initiatives to eliminate slum and blighting conditions of vacant abandoned lots, trash and debris and to help reduce crime in the neighborhood. This is a long-term Broward County initiative as it works to strengthen the neighborhood and build the community. H.O.M.E.S., formed a Non Profit Development Coalition with three (3) other nonprofits to hire a contractor, in an effort to obtain better construction pricing based on economies of scale (16 units as opposed to only Each development partner was responsible for securing their own construction financing and supervising the construction. Broward County screened and selected the homebuyers and H.O.M.E.S. provided housing counseling to prepare the buyers for homeownership. Two of the H.O.M.E.S., Inc. properties are completed. Two are still under construction. See list below for those properties:

Property Address	# of Units	Status	Completion
1412 NW27th Ave	1	Under construction	50%
2749 NW7th Ct	1	Under construction	10%
2709 NW7th St	1	Sold	100%
2740 NW11th Pl	1	Sold	100%

2. This project is a H.O.M.E.S. self-funded acquisition and renovation Project.

Property Address	# of Units	Status	Completion
443 NW 20 <sup>th</sup> Ave	1	Purchased	Pending Renovation

3. These properties were purchased with HOME CHDO funds through a City of Ft. Lauderdale RFP for Acquisition and Renovation:

<b>Property Address</b>	# of Units	Status	Completion
1341 N Andrews Ave	2	Leased by L/M Tenant	100%
1113 NE 2 <sup>nd</sup> Ave	2	Leased by L/M Tenant	100%

- b.) Describe any challenges or special issues associated with the project(s).
  - 1. 1412 NW 27<sup>th</sup> Avenue, 2749 NW 7<sup>th</sup> Court, 2709 NW 7<sup>th</sup> St, 2740 NW 11<sup>th</sup> Pl: Challenge was finding contractor that would meet competitive cost/sales restrictions imposed by the County
  - 2. 443 NW 20<sup>th</sup> Ave: No challenges.
  - 3. 1341 N. Andrews: No challenges
  - 4. 1113 NE 2<sup>nd</sup> Avenue: No challenges
- c.) Discuss the status of any pipeline projects that for which you are anticipating seeking funding.

The renovation portion of the 443 NW 20<sup>th</sup> Avenue Acquisition and Renovation project in our current pipeline is being self-funded by H.O.M.E.S. we do not anticipate seeking other funding.

2. Provide your 3-year strategic plan. Identify each goal and describe your organization's progress in achieving the specific goals.

The H.O.M.E.S. Organization 3 – Year Strategic Plan is attached as **Exhibit 1**. Our more specific housing goals are:

Goal 1: To acquire additional affordable rental units: HOMES, Inc. is currently in search of a 4- or 6- multifamily unit. We are seeking grant funds or low interest acquisition loans to acquire the property. H.O.M.E.S. will supplement renovation costs.

Goal 2: To develop single-family homes to provide homeownership opportunities to LMI first-time homebuyers: HOMES, Inc. currently has 4 new single-family homes under construction. Over the next 3 years, it is our goal to continue our current collaboration with Broward County for the acquisition of 12 additional vacant lots (4 each year) and to create a collaboration with the City of Ft. Lauderdale to acquire 3 vacant lots (1 each year), all of which will be developed/constructed as affordable single-family homes for first-time homebuyers.

3. Describe the community involvement and participation of the CHDO, particularly with the intended beneficiaries of its projects, as well as partner organizations and other entities involved in serving low - and moderate-income households.

In its 20-year history, in collaboration with its community partners, H.O.M.E.S. has participated in the housing and development of economic opportunities for young adults agedout of foster and/or relative care through the provision of employability skills training, internships and job placements for more than 125 at-risk residents. H.O.M.E.S., Inc. has also built and/or completed the rehabilitation of over 300 rental and homeownership units in Broward County. Additionally, H.O.M.E.S., Inc. has worked tirelessly with the City of Fort Lauderdale and local businesses to lead the redevelopment of the NE 13th Street Corridor.

4. Explain the activities and involvement of the board of directors in the planning, development and implementation of the CHDO's projects.

The HOMES, Inc. Board of Directors is comprised of local community members, including residents who are beneficiaries of low income programs. As a standing committee of the Board of Directors, the Finance Committee is actively involved in the agency's fiscal planning that involves agency budget development and the review of development project proformas. In addition, many Board members have assisted the agency with securing financial support to finance or fund projects that support program beneficiaries.

# 5. Describe the ongoing development of the CHDO's staff and board of directors; i.e., training completed, certifications achieved, recognition awarded, etc.

In an effort to ensure its staff remain current on industry standards and to best implement its programs and serve its client-base, HOMES, Inc. staff members participate in trainings hosted throughout the year, offered by various training organization locally and throughout the country. HOMES, Inc. staff attends the annual Florida Alliance of Community Development Corporations summit where numerous workshops and training opportunities are provided. During the most recent summit, HOMES, Inc. staff members attended trainings on Construction Trends in Affordable Housing, Taking Advantage of the New Opportunity Zones and Best Practices in Effective Communication. Additionally, HOMES staff often attends training institutes hosted by NeighborWorks, which is a national intermediary and certifying organization. The H.O.M.E.S. President and CEO just completed a 2 day Broward County Children's Services Council Racial Equity Training. The H.O.M.E.S. CEO has completed the Community Foundation Leadership Broward training and is currently participating in the Catalyst Miami for Leadership Training.

The H.O.M.E.S., Inc. Board conducts a yearly Board Retreat where they formulate strategy for the agency and participate in workshops for Board Member development and fundraising. Our H.O.M.E.S. President and Board Member was recently honored by Healthy Mothers, Healthy Babies Coalition of Broward County for her commitment and support of that Agency.

# REQUIRED CHDO ATTACHMENTS

# CURRENT H.O.M.E.S., INC. BY LAWS & ARTICLES OF INCORPORATION

#### FIRST AMENDED BY- LAWS

of

# HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.

#### a Florida not-for profit corporation

# ARTICLES ONE: INTRODUCTION

These first amended by-laws (the "By-Laws") constitute the code of rules adopted by Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc. (the "Corporation"),for the regulation and management of its affairs. The original by-laws of the Corporation, adopted on or about October 13, 1998 (the "Original By-Laws"), together with any and all amendments made to them from time to time since, are amended in their entirety, and these By-Laws replace the Original By-Laws effective upon their approval by the Board of Directors on October 21, 2009.

## ARTICLE TWO: OFFICES AND AGENCY

#### 2.01 Principal and Branch Offices.

The principal place of business of this Corporation is at 690 Northeast 13<sup>th</sup> Street, Suite 102, Fort Lauderdale, Florida 33304. In addition, the Corporation may maintain other offices either within or without the State of Florida as its business requires.

#### 2.02 Location of Registered Office.

The location of the initial registered office of this Corporation is 200 East Las Olas Blvd, Suite 1800, Fort Lauderdale, Florida 33301. Such office will be continuously maintained in the State of Florida for this Corporation. The Board of Directors may from time to time change the address of its registered office by duly adopted resolution and filing the appropriate statement with the State.

#### ARTICLES THREE: MEMBERSHIP

#### 3.01 Membership.

The Corporation shall perform and fulfill its exempt purpose on a non-membership basis and shall not have any Members.

# ARTICLE FOUR:

#### 4.01 General Powers.

The business affairs of the Corporation shall be managed by its Board of Directors.

#### 4.02 Number, Tenure, and Qualifications.

The number of Directors of the Corporation shall not be less than five (5), nor more than fifteen (15). Each Director shall hold office for a period of one (1) year from the date of election, until resignation, or until removed by two-thirds (2/3) vote of the Board of Directors, whichever shall occur first. A Board member may serve consecutive terms of office.

Further, one-third (1/3) of the Directors shall be representatives of the low-income neighborhoods served by the Corporation (i.e., low-income neighborhoods in Broward County, Florida) ("Special Directors"). Such Special Directors shall meet one or more of the following criteria:

- a) Reside in a low-income neighborhood; or
- b) Be a low-income resident of a low-income neighborhood; or
- c) Be appointed by an organization in a low-income neighborhood to the Board of Directors of the Corporation.

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#### 4.03 Advisory Board Members.

The Board may invite one (1) or more persons to serve as Advisory Board Members, from time to time, for such reasons as the Directors may establish from time to time by Resolution, for the purpose of furthering the mission of the Corporation. Such Advisory Board Members will be non-voting.

#### 4.04 Regular Meetings.

An annual meeting, at which new officers and directors shall be nominated and elected, will be held during September of each year (or such later time as shall be set by the Board). Regular meeting will be held at least quarterly by the Board of Directors, upon at least ten (10) days written notice.

#### 4.05 Special Meetings.

Special Meetings of the Board of Directors may be called by or at the request of the Board Chairman, President/CEO, or any three (3) directors. The person authorized to call special meetings of the Board of Directors may fix the place for holding any special meeting of the Board of Directors called by them. Notice of any special meetings shall be given at least two (2) days previously thereto by written notice delivered personally to each Director at his or her business address, or by telephone, telefacsimile ("FAX") or electronic mail ("E-Mail").

#### 4.06 <u>Notice</u>.

Any Director may waive notice of any meeting. The attendance of a Director at the meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened. The business to be transacted at, or the purpose of, any regular or special meeting of the Board of Directors shall be specified in the notice of notice of such meeting; which notice may be by mail, telephone, FAX or E-Mail.

#### 4.07 Quorum.

Five (5) members of the elected Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but if less than such number is present at a meeting, the directors present may adjourn the meeting from time to time without further notice.

#### 4.08 Manner of Action.

The vote of fifty-one percent (51%) of the Directors present at the meeting at which a quorum is present shall be the act of the Board of Directors.

#### 4.09 Meeting by Conference Call and Action Without a Meeting.

Any meeting may be held in person or by telephone conference call when necessary or desirable for the Board. Any action that may be taken by the Board of Directors at a meeting may be taken without a meeting if a consent in writing, setting forth the action to so be taken, shall be signed before such action by all Directors, providing that the Quorum in section 4.07 is met, and providing Notice requirements in section 4.06 are met.

#### 4.10 Vacancies.

Any vacancy occurring in the Board of Directors may be filled by the affirmative majority vote of the remaining directors of the Board of Directors. Any directorship to be filled by reason of an increase in the number of directors may be filled by election of a majority of the Board of Directors.

#### 4.11 Compensation.

No Director shall receive compensation for his services to the Corporation in the capacity of Directors, except that the President/CEO may receive compensation as set by the Board, for his or her services. This section shall not preclude any Director from serving the Corporation in any other capacity and receiving compensation there from, as long as full disclosure is made to the Board regarding any such arrangement, and the Board votes to affirm the terms of said arrangement. Any Board member proposed to be compensated for any reason whatsoever shall abstain from voting, and be absent from the discussion

regarding his or her compensation. Further, full disclosure shall be made in the annual audited financial statements of the Corporation.

#### 4.12 Presumption of Assent.

Any Director of the Corporation present at a meeting of the Board at which action on any corporate mater is taken, shall be presumed to have assented to the action taken unless his dissent is entered in the minutes of the meeting, or unless he or she files his or her written dissent to such action with the person acting as secretary of the meeting before the adjournment thereof, or forwards such dissent by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall also apply to Director who voted in favor of such action.

#### ARTICLE FIVE: OFFICERS

#### 5.01 Roster of Officers.

The Officers of this Corporation will consist of the following:

- a. Board Chair
- b. Board Vice Chair
- c. Board Secretary
- d. Board Treasurer
- e. President and Chief Executive Officer.

#### 5.02 Selection of Officers.

Each of the Officers of this Corporation will be elected and appointed annually by the Board of Directors from among its members. Each Officer will remain in office until a successor to such office has been selected and qualified. Such election will take place at the annual meeting of the Board of Directors taking place each year.

#### 5.03 Multiple Officeholders.

In any election of Officers, the Board of Directors may elect and appoint a single person to any two offices simultaneously, except that the offices of Board Chair, President/CEO and Secretary must be held by separate individuals.

#### 5.04 Board Chair.

The Board Chair shall chair all meetings of the Board, and work closely with the President/ CEO to insure that policies of the Board and mission of the Corporation are carried out. The Chair may appoint Committee Chairs from among Board members.

#### 5.05 President/ Chief Executive Officer.

The President will be the Chief Executive Officer of this Corporation and will subject to the control of the Board of Directors or Director Committees, manage, supervise and control the day to day affairs of the Corporation. The President will perform all duties incident to such office and such other duties as may be provided in these By-Laws or as may be assigned from time to time by the Board of Directors. The President/ CEO may be compensated by the Board for his/her duties in these capacities.

#### 5.06 Board Vice Chair.

The Vice Chair shall perform all duties and exercise all power of the Chair when the Chair is absent or is otherwise unable to act. The Vice Chair will perform such other duties as may be prescribed from time to time by the Board of Directors.

#### 5.07 Board Secretary.

The Secretary will keep the minutes of all meetings of the Board of Directors, will be the custodian of the corporation records, will give all notices as are required by law or by the By-Laws, and, generally, will perform all duties incident to the office of Secretary and such other duties as my be required by law, by the Articles of Incorporation, by these By-Laws, or which may be assigned from time to time by the Board of Directors.

#### 5.08 Board Treasurer.

The Treasurer will have charge and custody of all funds of this Corporation, will deposit the funds as required by the Board of Directors, will keep and maintain adequate and correct accounts of the Corporation's properties and business transaction, will render reports and accountings to the Directors as required by the Board of Directors or by law, and will perform in general all duties incident to the office of Treasurer and such other duties as may be required by law, by the Articles of Incorporation, or by these By-Laws, or which may be assigned from time to time by the Board of Directors.

#### 5.09 Removal of Officers.

Any Officer elected or appointed to office may be removed by two-thirds (2/3) vote of the Board, whenever in their judgment the best interests of this Corporation will be served. However, such removal will be without prejudice to any contract rights of the Officer so removed.

ARTICLE SIX: INFOMAL ACTION

#### 6.01 Waiver Notice.

Whenever any notice whatsoever is required to be given under the provisions of the law, the Articles of Incorporation of the Corporation, or these By-Laws, a waiver of such notice in writing signed by the person or persons entitled to notice, whether before or after the time stated in such waiver, will be deemed equivalent to the giving of such notice.

#### 6.02 Action by Consent.

Any action required by law or under the Articles of Incorporation of this Corporation or these By-Laws, or any action which otherwise may be taken at a meeting if a consent in writing, setting forth the action so taken, is signed by all of the persons entitled to vote with respect to the subject matter of such consent, or all Directors in office, and filed with the Secretary of the Corporation.

# ARTICLE SEVEN: COMMITTEES

#### 7.01 <u>Definition of Directorial Committees.</u>

This Corporation may have certain Committees, each of which shall be chaired by a Director, or such other person as approved and appointed by the Board. Such Committees will have and exercise some prescribed authority of the Board of Directors in the management of this Corporation. However, no such Committee will have the authority of the Board to accomplish any of the following:

- 1. Filling of vacancies in the Board.
- 2. Adoption, amendment, or repeal of By-Laws
- 3. Amendment or repeal of any resolution of the Board.
- 4. Action on matters committed by By-Laws or resolution of the Board to another Committee of the Board.

#### 7.02 Appointment of Committees.

The Board of Directors, by resolution duly adopted by the majority of the Directors in office, may designate and appoint one or more Directorial Committees and delegate to such Committees specific and prescribed authority of the Board of Directors to exercise in management of this Corporation. However, the creation of such Directorial Committees will not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed on such personnel otherwise by law.

<u>ARTICLE EIGHT:</u> <u>OPERATIONS</u>

#### 8.01 Fiscal Year.

The fiscal year of the Corporation will end September 30th each year.

#### 8.02 Execution of Documents.

Except as otherwise provided by law, checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of this Corporation may be signed by the President, Board Chair, or Board Treasurer. Contract, leases, or other instruments executed in the name of and on behalf of the Corporation may be signed by the President, or the Board Chair, and will have attached copies of the resolutions of the Board of Directors certified by the Secretary (or Vice Chair, in the absence of a Secretary) authorizing their execution.

#### 8.03 Books and Records.

This Corporation will keep correct and complete books and records of account, and will also keep minutes of the proceedings of its Board of Directors and Directorial Committees. The corporation will keep in its registered office a copy of its By-Laws, including amendments to date, certified by the Secretary of the Corporation.

#### 8.04 Inspection Books and Records.

All books and records of this Corporation may be inspected by any Director, or his agent or attorney, for any purpose at any reasonable time on written demand under oath stating such purpose.

#### 8.05 Nonprofit Operations - Compensation.

This Corporation will not have or issue shares of stock. No dividend will be paid, and no part of the income of this Corporation will be disturbed to its Directors or Officers. However, the corporation may pay compensation in a reasonable amount to Officers or Directors for services rendered, as set forth in 4.11 above.

#### 8.06 Loans to Management.

This Corporation will make no loans to any of its Directors or Officers.

#### 8.07 No Property Rights.

No Incorporator of Corporation may have any vested right, interest, or privilege of, in or of the assets, functions, affairs, or franchises of the Corporation, or any right, interest, or privilege which may be transferable or inheritable, or which will continue if his affiliation or office ceases, or while he is not in good standing.

ARTICLE NINE: AMENDMENTS

#### 9.01 Amendment of Articles of Incorporation.

The power of alter, amend, or repeal the Articles of Incorporation of this Corporation is vested in the Board of Directors. Such action must be taken pursuant to a resolution approved by a majority of the Directors.

#### 9.02 Amendment to By-Laws.

The power to alter, amend, or repeal these By-Laws, or to adopt new By-Laws, insofar as is allowed, is vested in the Board of Directors.

#### ADOPTION OF FIRST AMENDMENT TO BY-LAWS

This First Amended By-Laws were adopted by unanimous vote of a quorum of those members of the Board of Directors of the Corporation in attendance at the Board Meeting held on the <u>21</u> day of October, 2009, and same shall be effective and replace all previous by-laws and amendments to same, as of that date.

Katharine S. Barry, President/CEO

Keith Nasetta, Board Chairman

Michael Charland, Vice Chairman

Richard A. Asper, Director

Lydia Kurth, Director

Andre Judson, Director

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Ruth Lockhart, Director

Ted Adcock, Director

Kim Bobe-Brown, Director

Helen Hinton, Director

Gary Rotella, Director

Juan Rojas, Director

Anthony Jackson, Director

Márge Andérson, Director

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#### SECOND ARTICLES OF AMENDMENT

to

#### ARTICLES OF INCORPORATION

of

# HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.

#### A FLORIDA NOT-FOR-PROFIT CORPORATION

Whereas, that certain Florida corporation, then known as Housing Opportunities, Mortgages Assistance, & Effective Solutions, Inc. (the "Corporation"), which original Articles of Incorporation for the Corporation, dated as of October 13, 1998, were filed with the Florida Secretary of State on October 15, 1998 (the "Original Articles"); and which Original Articles were amended by the certain Articles of Amendment dated as of April 24, 2000, to be effective January 13, 2000 (the "First Amendment"), which First Amendment was filed with the Florida Secretary of State on May 8, 2000, and which First Amendment changed the name of the Corporation to the name stated above; and which Original Articles and First Amendment are replaced in their entirety by this second articles of amendment (the "Second Amendment").

#### ARTICLE I

#### NAME

As defined in the First Amendment, the name of the Corporation is Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc., doing business as H.O.M.E.S., Inc.

## ARTICLE II DURATION

The term of existence of the Corporation is perpetual, and the corporate existence commenced on the filing of the Original Articles.

# ARTICLE III PURPOSE

The Corporation is organized exclusively for charitable purposes, as specified in 501(c)(3) of the Internal Revenue Code of 1986. Specifically, the purpose of the Corporation shall be to participate and assist in the development, stabilization and restoration of lower income neighborhoods and communities by creating rental and/or home-ownership opportunities, or development thereof, and arranging subsidies and/or non-predatory mortgage financing for low (and/or moderate) income families in need of

# ARTICLE IV DIRECTORS

There shall be no less than five (5) members of the Board of Directors of the Corporation and no more than fifteen (15), one of which shall be the Chief Executive Officer of the Corporation. Directors may be elected from time to time by the majority vote of the Directors then serving. One or more non-voting advisory Directors may also be appointed from time to time by the Board of Directors.

Any action required or permitted to be taken by the Board of Directors under any provision of law may be taken without a meeting, if all members of the Board shall individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the Board, or any such action by written consent shall have the same force and effect as if taken by unanimous vote of the Directors. Any certificate or other document filed under any provision of law which relates to action so taken shall state that the action was taken by unanimous written consent of the Board of Directors without a meeting, and that the Articles of Incorporation and the By-Laws of this Corporation authorize the Board to act so. Such a statement shall be prima facie evidence of such authority.

## ARTICLE V PRINCIPAL PLACE OF BUSINESS AND MAILING ADDRESS

The principal place of business and mailing and mailing address of the Corporation shall be at 690 Northeast 13<sup>th</sup> Street, Suite 102, Fort Lauderdale, Florida 33304.

#### ARTICLE VI REGISTERED OFFICE AND AGENT

The registered office of the Corporation shall be located at 200 East Las Olas Boulevard, Suite 1800, Fort Lauderdale, Florida 33301. The registered agent of the Corporation at that address shall be Gary J. Rotella, of Rotella Law.

## ARTICLE VII MEMBERSHIP

Unless otherwise provided in the Corporation's By-Laws, the Corporation shall not have any members, and shall be considered a non-membership organization.

# ARTICLE VIII MEMBERSHIP CONTROL

The Corporation shall be governed by its Board of Directors; the Directors of which shall serve indefinitely, unless sooner removed by their own resignation, by the majority vote of a quorum of the Board of Directors or as otherwise provided by in the By-Laws. The Board of Directors may, however, delegate so much of its authority to particular Directors, officers, or volunteers, and contract with agents and vendors for

Las Olas Boulevard, Suite 1800, Fort Lauderdale, Florida 33301, as its agent to accept service of process within Florida.

Dated this 21 day of October, 2009.

Katharine S. Barry, President & CEO

Having been named to accept service of process for the above-stated Corporation, at the place designated in this Certificate, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

Gary J. Rotella, Esq., Registered Agent

Dated this 💋 day of 🦯 📜 , 2009

STATE OF FLORIDA: COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this <u>3</u> day of 2009, by Gary J. Rotella, who is personally known to me, and who acknowledged before me that he executed the same as his free and voluntary act for the uses and purposes therein set forth.

MY COMMISSION # DD747452 ()
NOTAR PUBLIC PSTAPE OF PROPERTY OF PR

RACHEL KELLY SILBER

SEAL:

#### ADOPTION OF AMENDED ARTICLES OF INCORPORATION

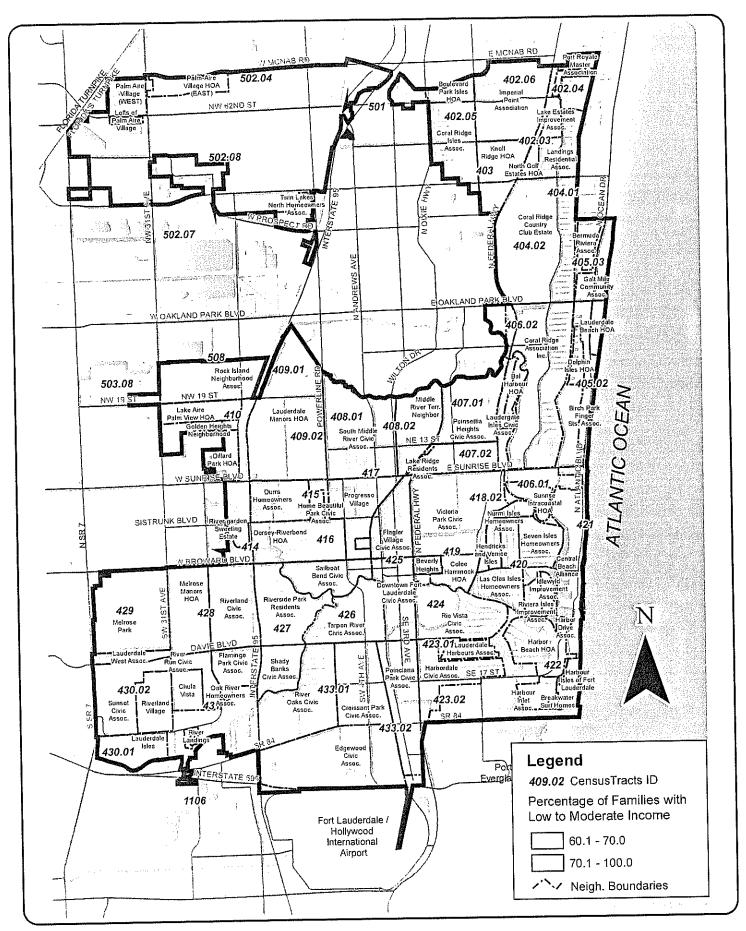
IN WITNESS WHEREOF, this Second Amendment to the Articles of Incorporation have been adopted by at least fifty-one percent (51%) of the members of the Corporation's Board of Directors, at a regular meeting of the Board held on the day of April, 2009, which meeting was duly noticed.

DIRECTORS APPROVING:

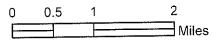
Katharine S. Barry, President/EEO

Keith Nasetta, Chair

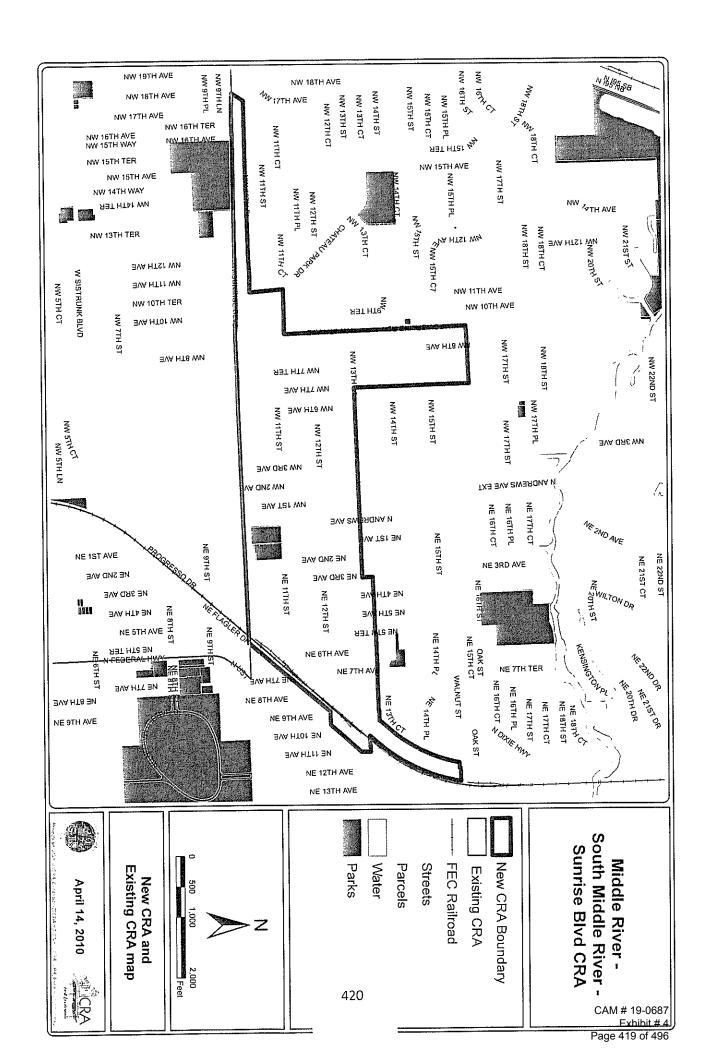
# H.O.M.E.S., INC. TARGET AREA MAP



Fort Lauderdale Census Tracts - 2010 Census



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# H.O.M.E.S., INC. BOARD OF DIRECTORS



# 2019 Board of Directors

Andrew Wong  Andrew Wong  (Comression	Marie McGinley  (Community Resident)	Board  Patricia Bessemer Vice-Cha  Finance	Bo Brad Brewster Co-C	Board Co-Chai Co-Chai Financ (Senior Office Institution Serour Area)	Name Ti
Board Treasurer/ Finance Chair (Community Resident) Since 2018	Board Since Secretary (Community 2014 Resident)	Board Vice-Chair/ Since Finance 2016	Board Since Co-Chair 2011	Board Co-Chair/ Since Finance (Senior Officer of Institution Serving our Area)	Title Board Member
Comerica Bank Sr. V.P., Group Manager   Commercial Banking 1675 N. Military Trail, 6th Floor   Boca Raton, FL 33486	Family Success Office Administrative Manager Broward County Human Services 1517 N. Andrews Avenue Ft. Lauderdale, FL 33311	BankUnited, Senior V.P. Banking Credit Officer 7765 NW 148 <sup>TH</sup> Street Miami Lakes, FL 33016	Princeton Kitchen & Bath, Inc. Owner 4908 NW 101 <sup>ST</sup> Ave. Coral Springs, FL 33076	Professional Bank Executive Vice President/Broward Mkt. Leader 888 East Las Olas Blvd, Suite 201 Ft. Lauderdale, FL 33301	Company/Address
Office: (561) 961-6688 Cell: 954.295.7803 aawong@comerica.com	Cell: (954) 249-5753 MizMallow@aol.com	Office: (305) 231-6536 Cell: (786) 338-8846 pbessemer@bankunited.com	Office: (954) 344-9155 Cell: (954) 732-5414 brad@princetonkb.com	Office: (954) 414-0350 Direct (954) 414-0352 Cell: (954) 599-1192 eservaites@probankfl.com	Contact Info

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Steve Jones	Paul Minoff	Ana Zamora	Alfonso Ugarte	Rick Asper	Barbara Murtagh Nash	Katharine S. Barry	Name
Director (Community Resident)	Director	Director/ Finance	Director	Director	Director	President / Finance (Representative of Low Income Residents)	Title
Since 2019	Since 2018	Since 2018	Since 2017	Since 2002	Since 2014	Since 1998	Board Member
Broward County Schools/ Teacher 1229 NE 6 <sup>th</sup> Avenue, Apt. 2 Fort Lauderdale, FL 33304	Gray Robinson Law Firm Shareholder 401 East Las Olas Blvd., Suite 1000 Fort Lauderdale, Florida 33301	North Western Mutual 1200 N Federal Highway Suite 300 Boca Raton, FL 33432	Es Solo Group V.P. of Global Marketing 500 E Broward Blvd, Suite 2400 Fort Lauderdale, FL 33394	Aviation Professionals Group Chairman 3000 NE 30 <sup>TH</sup> Place, Ste. 107 Ft. Lauderdale, FL 33306	Blue Sky Environments Interior Décor Owner & Interior Designer 13798 NW 4 <sup>TH</sup> Street, Ste. 308 Sunrise, FL 33325	H.O.M.E.S., Inc., President & Founder 690 NE 13 <sup>th</sup> St., Suite 101 Ft. Lauderdale, FL 33304	Company/Address
Cell: (512) 851-7560 frisonjones@icloud.com	Office: (954) 761-8111 Cell: (954) 899-1474 Fax: (954) 761-8112 Paul.Minoff@gray-robinson.com	Cell: (954) 394-7765 ana.zamora@nm.com	Work: (954) 289-8050 Cell: (908) 432-1370 augarte(@essolo.com augarte1 @verizon.net	Office: (954) 763-4848 Cell: (954) 328-2149 ricka@aviation-professionals.com	Othce: (954) 341-1401 ext. 217 Cell: 954-801-3752 bmurtaghnash@bseid.com lmorrison@bseid.com	Office: (954) 563-5454 Cell: (954) 803-6464 Kbarry@homesfl.org # 19-068 # 496 Page 422	Contact Info

# H.O.M.E.S, INC. AFFIRMATIVE MARKETING PLAN

#### **Affirmative Marketing Plan**

HOMES, Inc. affirmatively markets it available rental units through various internet-based media outlets. All available units are posted on <a href="https://www.Apartments.com">www.Apartments.com</a>, which reaches the general population. In addition, HOMES, Inc. posts its income restricted apartment units on <a href="https://www.FloridaHousingSearch.com">www.FloridaHousingSearch.com</a>. This site is a search engine dedicated to marketing available rental units for low to moderate income renters.

HOMES, Inc. homeownership opportunities are marketed through local housing counseling agencies and housing authority Family Self-Sufficiency Programs. By utilizing this method, low to moderate income, mortgage ready first-time homebuyers have first access to available properties developed by HOMES, Inc. If the agency is unable to sale its available properties via these agencies, HOMES, Inc. has relationships local real estate agents who specialize in servicing low to moderate income first-time homebuyers.

# FORMAL PROCESS FOR LOW-INCOME BENEFICIARY INPUT

#### H.O.M.E.S, INC.

#### CHDO PROGRAM PROCESS INPUT STATEMENT

The H.O.M.E.S, INC. Board is made up of local community members including residents who are low income program beneficiaries. Collectively, the Board advises the organization in all of its decisions regarding the design, siting, development and management of all programs and housing projects.

The goal is to provide a forum that enables the Board and staff to introduce and to discuss suggestions, comments and concerns regarding procedures and processes as planning is facilitated. We continue to solicit input from our low income Board members and the community at large.

Linda Taylor

Chief Executive Officer

# STAFF RESUMES SHOWING TECHNICAL PROFICIENCY



KATHARINE S. BARRY PRESIDENT & FOUNDER

Katharine founded H.OM.E.S., Inc. as a 501(c)(3) charitable organization in 1998, and acted in the capacity of its full-time CEO from inception until mid-2016. She is still working full-time at the agency in a new role, as President. H.O.M.E.S. mission is to provide quality community and economic development benefitting at-risk and disadvantaged neighborhoods and residents in Broward County.



A member of The Florida Bar since 1980, she practiced law until 1994. Since then, she has worked exclusively in the non-profit arena of community and economic development - including neighborhood revitalization, and affordable housing construction, renovation, homebuyer education, sales, and rental management.

In 2006 under Katharine's leadership, H.O.M.E.S. purchased 2.3 acres of mixed blighted property along 13<sup>th</sup> Street in Ft. Lauderdale. This became an integral part of an entire neighborhood redevelopment effort for the 13<sup>th</sup> St.Corridor, and now constitutes the main H.O.M.E.S., Inc. "campus" of residential and commercial property. In 2008, she helped establish the 13<sup>th</sup> Street Alliance (now Central City Alliance) - serving as President 2008 through 2011 - to bring neighborhood businesses, residents and civic associations together to accomplish commercial redevelopment. This group's advocace resulted in establishment of the Central City CRA (she served on its Board 2012-15), and the 13<sup>th</sup> CompleteStreets Project taking place in 2016-17.

In 2009, H.O.M.E.S. opened a unique Supportive Housing & Self-Sufficiency Program for 18-24 year old youth aged out of state foster care or relative care. HOMES' furnished apartments house up to 21 extremely low-income at-risk youth, and their small children, at any one time. They attend school & financial capability classes, participate in group counseling, work in part-time paid internships, receive job coaching, and learn life skills they need to become self-sufficient contributing members of the community.

Katharine served (2002-2006) as founding President of *BAND* (Broward Alliance for Neighborhood Development, Inc.), Broward's only local intermediary and advocate for non-profit housing and communitity development activities, remained on its Board through 2010, and then participated on BAND's NSP Development Team — utilizing \$26M in federal funds to purchase, rehab, and resell foreclosed homes, and provide buyers with financial counseling and homebuyer education.

From 2010 – 2016, Katharine served on the statewide Board of the *Florida Alliance of Community Development Corporations*, acting as Chair during 2014 and 2015.

A sixth-generation and die-hard Floridian, Barry grew up in Alachua County, spent a college decade in Tallahassee, has a get-away cabin on the Sante Fe River, and has lived in Fort Lauderdale for the past 33 years. She is the mother of two grown children and a dog, and has been married for 34 years.

690 NE 13<sup>th</sup> Street, Suite 102 Fort Lauderdale, Florida 33304 Office Phone: (954) 563-5454 e-mail: <u>kbarry@homesfl.org</u> Website: <u>www.homesfl.org</u>

### Linda M. Taylor

2571 NW 15<sup>th</sup> Court, Fort Lauderdale, FL 33311 (954) 552-0225 cell Itaylorconsult@gmail.com

#### **OBJECTIVE**

Consultant/full time contract position with foundation, private or public sector in Resource Business Development and Planning, economic or housing development.

#### **SUMMARY OF QUALIFICATIONS**

- Thirty (30) years' experience in providing direct service to consumers; Fifteen years' experience in affordable housing and economic development
- Proven ability in workshop facilitation, marketing and sales; utilizing effective development and management methods
- Strong organizational and supervisory skills; team leader/player in collaborative environments; experience working in multi-cultural settings
- Excellent oral and written communication skills with multi-media experience
- Computer proficient, Microsoft Office XP Professional (Windows XP) and the Internet

#### PROFESSIONAL ACCOMPLISHMENTS

#### **Professional and Administrative**

- Created social entrepreneurship project for nonprofit (Funky Flamingo Seconds)
- Managed \$1.5 million dollar organization as Chief Operation Officer; Responsible for daily activities of agency promoting affordable housing for low to moderate income persons
- Managed outreach activities for local Neighborhood Stabilization Programs for Non Profit facilitating 15 million in program funding
- Increased operational budget of Housing and Financial Literacy Programs via grants from public and private source
- Managed staff, agency partnerships, consultants, volunteers, and interns for program related activities
- Prepared loan packages for partner lenders and funding packages for Florida Housing Coalition subsidy assistance for buyers of Broward Affordable Neighborhood Development home purchases
- Developed and managed governmental, community and corporate relationship building in the area of affordable housing
- Created local government and community based collaborative partnerships
- Assisted in the acquisition of land for residential new construction scattered lot project

#### Communications

- Orchestrated collaborative effort of multi agency AFI grant application and day to day management of IDA program. Wrote press releases, handled advertising of program and public lottery process
- Coordinated outreach and intake of over 500 applicants for the two phases of the IDA program
- Managed distribution of thousands of newsletters and flyers chronicling community economic and housing development activities, events and successes

	Development Habitat for Humanity of Broward The Shepherds Way	2006 - present 2012 - 2013 2007 - 2008
Team Leader	Urban League of Broward County, Inc.	1999 - 2006
Sales	Metropolitan Life Insurance Co.	1997 - 1999
Jr. Citi Executive	Citicorp	1993 - 1997

#### **PROFESSIONAL CERTIFICATIONS**

Bridges Out of Poverty	2014
Neighborworks National Foreclosure Mitigation Counseling	2012
Neighborworks Financial Capability	2012
Neighborworks Home Ownership Certification	2005 & 2003
Neighborworks Financial Literacy Certification	2005
Certified Financial Literacy Trainer Consumer Action	2002
Certified Financial Literacy Trainer University Of Chicago, Ext.	2003
Certified Housing Counselor, Florida Housing Coalition	1999
American Homeowners Educational Counseling Institute	2001
Mortgage Loan Origination Certificate Miami Dade Community	2001
Predatory Lending Awareness Training, United Way & FAU	2000 & 2002, respectively

#### **RONIT AMIR-CAMPOS**

908 Marina Drive Weston, FL 33327

e-mail: crem908@gmail.com

#### QUALIFICATIONS

Offering 20+ years of distinguished track record in accounting Core proficiencies:

QuickBooks, Quicken, Word, Excel, and Outlook. Strong analytical and planning skills. Good writing and communicating skills. Excellent ability to prioritize and organize work flow. Proven problem solving skills. Ability to produce quality work under strict deadlines.

#### H.O.M.E.S. INC, Fort Lauderdale, FL

2017-Present

Cell: (954)804-5334

Non-profit charitable organization benefiting at-risk/disadvantaged lower income individuals.

#### **CFO**

- Coordinates all accounting and financial activities using QuickBooks
- Prepares budget reports on a quarterly and annual basis
- Aids in preparing paperwork for grant requests and maintaining grant records
- Executes monthly bank reconciliation for multiple bank accounts
- Responsible for executing payroll using ADP on a bi-weekly basis and maintains employee and payroll records
- Records monthly rent collection from tenants, maintains receivables per property as well as maintains security deposits records
- Posts vendor bills and pays bills on a weekly basis. Issues vendor A/P aging reports on a weekly basis
- Records construction expenses by coding and allocating expenses to the relevant construction sites

#### CAMPOS QUALITY SERVICES, Weston, FL

2008 - 2017

Residential Construction Contractor

#### Accountant

- Orchestrates overall accounting operations for this construction company.
- Daily entry of financial transactions A/R, A/P and General Ledger using QuickBooks.
- Payroll preparation including filing of IRS forms 941, 940; Florida RT-6; W2s as well as calculating pay and personnel record keeping.
- Preparation of annual 1099s for subcontractors and service providers.
- Timely executing bank reconciliation of multiple bank accounts.
- Preparation of financial reports monthly, quarterly and yearly.
- Successfully preparing financial reports for insurance audits.
- Filing of monthly Sales tax reports to the state.
- Responsible for company's purchases and supply orders
- Filing year end Corp taxes utilizing TurboTax

- Constantly recommending operational changes to reduce expenses and improve efficiency
- Performance of all functions of an Executive Assistant.

#### ADVERTISING PRODUCTS CORP, Weston, FL

2003-2008

Advertising Company specializes in promotional products

#### <u>Accountant</u>

- Oversaw all aspects of accounts and office management
- Successfully implemented a simplified reporting system to management by customizing general ledger reports to fit to their needs using QuickBooks.
- Executed, on a timely manner, year-end reports to CPAs and filed monthly sales tax reports.
- Issued customer invoices and bill payment checks on a weekly basis.
- Managed inventory of promotional products.

#### DATAPULSE CORP, Fort Lee, NJ Marketing Company

1994-2003

#### Controller

- Coordinated all accounting and financial activities of this 4-million-dollar gross income corp.
- Prepared customized month end reports, quarterly and yearly reports for management as well as G/L and budget analysis.
- Entered journal entries, performed general ledger reconciliations.
- Generated bi-monthly payroll to 20+ employees, utilizing ADP, in an accurate and timely fashion.
- Monitored all travel related expense reports and processed reimbursement requests.
- Streamlined invoicing and billing activities.
- Recommended operational changes to reduce expenses and improve efficiency and profitability.
- Worked collaboratively with CPAs on annual audit issues.
- Earned reputation as being the first to arrive and last to leave, especially when facing critical projects and deadlines

#### **EDUCATION**

BA Finance and Economics, Minor: Accounting -Baruch College NYC – GPA 3.9 Realtor License – Florida

Accounting Systems: QuickBooks, Quicken

Payroll systems: ADP

Tax Software: Intuit TurboTax

Productivity: Microsoft Office (Word, Excel, Outlook, PowerPoint)

Interests: Travel, Healthy lifestyle

Other Experience: Volunteered as a Treasurer in a youth group and a synagogue

#### MICHELLE LUNDGREN

mundereng komedi. ng

Pompano Beach, FL 33060

954-708-0605

#### Property Management

Professional with 10+ years in a non-profit Office and Property Management settings.

#### Professional Experience and Highlights

#### H.O.M.E.S., Inc., Fort Lauderdale, FL 33304, Asst. Property Manager August 2016 - Present

- Creating and maintaining comprehensive tenant files
- Compiling City of Fort Lauderdale Income Certifications for all residents
- Collecting and recording rents, making leases, & all notification required for rental units
- Cost per unit, rent rolls and quarterly statements for all tenants
- Grounds inspections for structural repairs, lawn maintenance and cleanliness
- Help administer with City of Fort Lauderdale and Broward County Inspections
- Keeping stock of and ordering of all office needs and supplies

### Career Source Broward, Pompano Beach, FL 33063, SNAP Orientation Asst. (Food Stamps) – September 2015- August 2016

- Created new filing system for new paperless program procedures
- Posted case notes to client files
- Helped administer SNAP (Food Stamp) orientation and to navigate new system
- Answered phones and face-to face questions regarding SNAP program requirements
- Sent out bulk mail for appointments for new clients.

### The Poverello Center, Inc., Wilton Manors, FL 33305 - Office Administrator, April 2008 - July 2015

- Analyzed, modified and improved usage of companies fundraising system to retain customer/client database information accurately.
- Decreased expenditures on office supplies by 35% by utilizing all donated products and researching companies that provide discounts to non-profit companies.
- Designed and developed office forms for all 4 offices for uniformity of information.
- Edited all correspondence and newsletters as to provide a professional appearance to all
  potential donors/clients.

### Endicott Properties/DJK Properties Pompano Beach, FL 33060 Office & Property Management January 2000- April 2008

 Developed and maintained all tenant files, conducted criminal background checks leased and managed 800 units in Broward County.

- Created all forms relating to tenants and vendors leases, 3-Day Notices etc.
- Collected rent and posted for 4 buildings w/ late payments and made deposits into all three (3) accounts.
- Responsible for developing positive vendor relations and paying invoices for services.

#### Education

• Union College, Plainfield NJ Computerized accounting systems

PC Professor, Boca Raton, FL Certificates in: Excel, Quick Books, Power Point

#### Clarence Smith

Oakland Park, FL 33309 E-mail: csmith@homestLorg Cell: 954-540-9695

#### Summary

An effective facilities-serviceperson being flexible and accommodating to each building's unique needs. Committed to providing quality service in all facets, per the School Board of Broward County policies and procedures. As a prior Facility Maintenance Manager I specialized in electrical installation, repair and testing. Promoted the safe operation of all electrical circuits, wires and operation equipment through cautious repairs and preventative maintenance. With 30 years of professional experience.

#### Accomplishments

Single-handedly managed repairs and maintenance for three facilities throughout my tenure. Developed an innovative preventive maintenance program for components in the facility. Developed annual budgets as well as determined short and long-term goals to support the overall profit and growth objectives. Decreased operating costs by 40% by implementing new cost control procedures. Passed all levels of the School Board of Broward County maintenance requirements.

#### Experience

Facilities Manager July 2019 to Present H.O.M.E.S., Inc.

Operate all Landscaping machines and use of hand tools. Ability to do heavy lifting. Supervise facility staff. Make all necessary repairs to units and grounds. Keep a good working relationship with all tenants and staff. Order and pick up all supplies for jobs on all units. Serve as point of contact with Property Manager and CEO regarding work necessary on-site.

Facilities Serviceperson
October 2015 to July 2019

Broward County School Board - Fort Lauderdale, FL

Operate devices such as shampoo and scrubbing machines, wet and dry vacuums, plus other heavy labor saving devices in the schools. Ability to do heavy lifting, climb ladders to replace light bulbs and filters from air conditioning equipment. Follow written and oral instructions on cleaning and equipment operation. Clean floors, windows, fixtures, stairs, restrooms and doors. Mastered regulations on safety measures when using harsh cleaners.

President
January 1983 to Present
Britt International Inc. – Miami, FL
Managed a project budget of a million dollars. Defined project
deliverables and monitored status of tasks. Delivered status reports to

#### Clarence Smith

Oakland Park, FL 33309 E-mail: csmith@homesfl.org Cell: 954-540-9695

stakeholders for budgeting and planning purposes. Served as the single point of contact for project scheduling and changes. Conducted apartment tours for potential tenants and answered any questions. Collected and upheld thorough records of rental payments. Achieved the highest possible net operating income by implementing cost control and revenue improvement programs. Conducted inventories of and delivered building supplies. Managed overall tenant relations, including promoting tenant satisfaction and streamlining services delivery.

#### **EULA M. GARDNER**

21295 N. Miami Avenue MIAMI, FL 33169 Phone: 305-331-2462

Alt Phone: 786-565-9888 eulagardner@gmail.com

#### Ability Summary

- 20+ years' experience of Administrative Assistant/Supervisory Skills
- High volume customer service and basic cash handling accounting
- Operating personal computers and related office equipment, with general Familiarity and experience in the Microsoft Word suite
- High degree of professionalism and confidentiality
- Work well in an energized team environment

#### **Employment History**

#### **Vulnerable Populations Project Assistant**

06/25/2018 - Present H.O.M.E.S, Inc.

Ft Lauderdale, FL

- Provide community and administrative support for the construction manager overseeing hurricanes preparedness projects in low to moderate income neighborhoods. Provide data entry support for tracking & documenting all HOMES hurricane projects, construction projects, including new construction, rehab and repairs of currently owned and newly acquired properties.
- Assist in coordination of predevelopment activities.
- Coordinate all Bidder's Meetings for new construction and rehab related projects.
- Responsible for oversight of all projects identified for vulnerable populations impacted by hurricanes and other disasters.
- Maintain a file of all compliance reports.
- Prepare weekly reports for development meetings
- Other duties as assigned.

#### **Notary Public**

01/2016 - 5/31/2018 Broward Alliance for Neighborhood Development Ft. Lauderdale, FL

- Provide administrative support with contract compliance and acquisition, rehabilitation and disposition activities:
- Assist with permit expediting and coordinating construction crews;
- Assist with preparing applications for permitting and coordinating inspections;
- Reviews payment requests:
- Serves as liaison with general contractors and subcontractors.

06/2010 - 10/2010 Law Office of Marshall Watson

Ft. Lauderdale, FL

- Verified and Notarized attorney signatures on documents
- Filina
- Data entry

#### Owner

08/2005 - 03/2015 Fastrack Permitting and Notary Svc

Miami Gardens, FL

- Oversaw activities directly related to making products or providing services
- Directed and coordinated activities of businesses or departments concerned with the production, pricing, sales, or distribution of products
- Reviewed financial statements, sales and activity reports, and other performance data to measure productivity and goal achievement and to determine areas needing cost reduction and program improvement 440

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- Managed staff, preparing work schedules and assigning specific duties
- Directed and coordinated organization's financial and budget activities to fund operations, maximize investments, and increase efficiency.

#### Office & Admin Support Worker

02/1974 – 04/2004 City of Dania Beach, FL

**Education and Training** 

Issuing InstitutionLocation QualificationCourse of StudyAttucks High SchoolHigh School DiplomaGeneral CurriculumFlorida Tech UniversityFL1+ Years of CollegeBusiness AdministrationMiami-Dade CollegeFL2+ Years of College

Occupational Licenses & Certificates

Certification TitleIssuing OrganizationCompletion DateNotary PublicState of Florida05/1993

### **PROOF OF PAID STAFF**

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b Employer identification number (EIN) 65-0870180				s, tips, other compensation 54068.81	2 Federal income tax withheld 4811.61			
c Employer's name, address, and ZIP code HOUSING OPPORTUNITIES MORTGAGE 690 NE 13TH STREET STE 102				al security wages 54525.57 icare wages and tips 54525.57	4 Social security tax withheld 3380.59 6 Medicare tax withheld 790.62			
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f Employee's address and ZIP co		17 State incor	ne tax	18 Local wages, tips, etc.	19 Local income tax	20 Localty name		
Wage and Tax Statement  Department of the Treasury—Internal Revenue Service Form Privacy Act and Paperwork Reduction Act Notice, see separate instructions.								

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b Employer identification number (EIN)	1 Wages, tips, other compensation 2 Federal income tax withheld
c Employer's name, address, and ZIP code	3 Social security wages 4 Social security tax withheld
	5 Medicare wages and tips 6 Medicare tax withheld
	7 Social security tips 8 Allocated tips
d Control number	9 Verification code 10 Dependent care benefits
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Act Notice, see separate instructions.

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Statement

2018

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d Control number 000081 RA/DCI			lication code	10 Dependent can			
e Employee's first name and initial Last name AMIR-CAMPOS 908 MARINA DRIVE WESTON, FL 33327		13 Stati empk	roly Retirement Thridgistry oyee plan ock pay	12a See instructions for box 12  D 575.51  12b  12c  12d  12d			
f Employee's address and ZIP code  15 State Employer's state ID number 16 State wages, ups, etc.	17 State incor	ne tax	18 Local wages, tips, etc.	19 Local income tax	20 Lecality name		
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Wage and Tax Statement

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Department of the Treasury—Internal Revenue Service
For Privacy Act and Paperwork Reduction
Act Notice, see separate instructions.

Copy D — For Employer

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Department of the Treasury—Internal Revenue Service
For Privacy Act and Paperwork Reduction
Act Notice, see separate instructions.
CAM # 19-0687

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H.OM.E.S.

A. Charitable Organization

#### Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc.

690 Northeast 13th Street, Suite # 102 • Fort Lauderdale, Florida 33304 www.HOMESFL.org • Telephone (954) 563-5454 • Fax (954) 764-5303 • kharry a homestl.org

#### PAID STAFF CAPACITY SUMMARY

- Katharine S. Barry, Esquire: President/CEO Katharine is the founder of H.O.M.E.S., Inc. and the first President of BAND. She has worked with Habitat for Humanity as General Counsel and Grants Director and left this position to form her own agency to further meet the needs of very low and low income families. In partnership with Broward County and the City of Hollywood, she acquired and developed more than 50 lots and constructed new affordable homes for these families. In this partnership, she also provided homebuyer education, financial counseling and down payment assistance to first-time homebuyers.
- Linda Taylor: Chief Executive Officer AS the CEO of H.O.M.E.S., Inc., Linda has 30 years' experience in providing direct service to consumers and ten years' experience in affordable housing and economic development. Linda supervises a staff of 12 and is responsible for the day to day operations of the Agency. She acquired professional certifications in Foreclosure Prevention from Chase Bank, financial literacy from the University of Chicago Extension, Money Smart and the Federal Deposit Insurance Corporation via Republic Securities, and Home Ownership Counseling and Financial Literacy certification from NeighborWorks. She has worked with the Urban League of Broward County as the Home Ownership and Financial Literacy Program Coordinator and Counselor.
- Camilo Zambrano: Constructor Manager
   Camilo has more than seven years' experience in the development of affordable housing
   and new construction. Camilo joined H.O.M.E.S in May 2019. He has worked with banks,
   other local nonprofits and the community to insure the delivery of safe, decent and
   affordable housing units. Before joining H.O.M.E.S., Camilo worked as Community
   Development Director at Neighborhood Housing Services of South Florida.
- Ronit Amir-Campos: Chief Financial Officer
  Ronit has worked for H.O.M.E.S., Inc. for about two years. Ronit has more than 20
  years' experience as an Accountant and is proficient in all aspects of nonprofit and for
  profit accounting, Accounts Receivable and Accounts Payable, federal and state taxes
  for individuals, corporations and partnerships. She has worked with compliance with
  GAAP for all federal, state and local grant requirements and has maintained cash and
  funds management accounts, reconciliations, general ledgers and possesses property
  management experience.

- Michelle Lundgren: Assistant Property Manager Michelle has been an employee of H.O.M.E.S. since 2016. Michelle creates and maintains all tenant files, conducts income certifications for prospective clients, collects and records rent payments and prepares leases and performs property inspections. Michelle worked previously with Career Source Broward, Poverello Center and Endicott Properties where she was Property Manager for 8 years.
- Clarence Smith: Facilities Manager
   Clarence is responsible for the daily maintenance, repair and upkeep of all H.O.M.E.S., properties and landscaping. Clarence works daily with Michelle to address all maintenance or repairs issues. Clarence previously work for Broward County Schools as Facilities Serviceperson for three years and for Britt International a rental property management company.
- Eula Johnson: Administrative Assistant
   Eula serves H.O.M.E.S. as a Project/Administrative Assistant. She provides administrative support for the Construction Manager, coordinates predevelopment activities, maintains compliance reports, prepares weekly housing development reports and provides data entry support for tracking & documenting all H.O.M.E.S. hurricane projects, construction and rehab projects. Eula is a Notary Public and worked for 15 years at Fastrack Permitting and Notary Services.

# CURRENT H.O.M.E.S., INC. AUDIT

### HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC. (d/b/a/ H.O.M.E.S., INC.)

FINANCIAL STATEMENTS, INDEPENDENT AUDITORS' REPORT AND SUPPLEMENTAL INFORMATION

**SEPTEMBER 30, 2017 AND 2016** 



Certified Public Accountants & Business Advisors

#### (d/b/a/ H.O.M.E.S., INC.) FINANCIAL STATEMENTS

#### FOR THE YEARS ENDED SEPTEMBER 30, 2017 AND 2016

### TABLE OF CONTENTS PAGE(S) Independent Auditors' Report...... 1-2 FINANCIAL INFORMATION Statements of Financial Position.....3 Statements of Activities......4 Statements of Cash Flows......5 Notes to Financial Statements......6-17 SUPPLEMENTAL INFORMATION COMPLIANCE SECTION Independent Accountants' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Governmental Auditing Standards......20-21

#### Certified Public Accountants & Business Advisors

1000 Hollywood Boulevard, Suite 555-South, Hollywood, FL 33021 Telephone: 954.843.3512 | Fax: 786.353.0786

#### www.rlmolina.com

#### **Independent Auditors' Report**

To the Board of Directors
Housing Opportunities Mortgage Assistance
& Effective Neighborhood Solutions, Inc.
Fort Lauderdale, Florida

#### Report on the Financial Statements

We have audited the accompanying statements of financial position of the Housing Opportunities Mortgage Assistance & Effective Neighborhood Solutions, Inc., d/b/a H.O.M.E.S., Inc., (a Florida Not-for-profit corporation), ("H.O.M.E.S., Inc."), which comprise the statements of financial position as of September 30, 2017 and 2016 and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

#### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to H.O.M.E.S, Inc.'s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of H.O.M.E.S., Inc.'s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Independent Auditors' Report (Cont'd.)

#### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Housing Opportunities Mortgage Assistance & Effective Neighborhood Solutions, Inc., d/b/a H.O.M.E.S., Inc., as of September 30, 2017 and 2016 and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Other Matters**

#### Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements of H.O.M.E.S., Inc. taken as a whole. The accompanying statements of functional expenses for the years ended September 30, 2017 and 2016 on pages 18 and 19 are also presented for purposes of additional analysis and also are not a required part of the financial statements of H.O.M.E.S., Inc.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

#### Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 23, 2018, on our consideration of H.O.M.E.S., Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering H.O.M.E.S., Inc.'s internal control over financial reporting and compliance.

RLMolina, LLC.

April 23, 2018 Hollywood, Florida

## HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC. (d/b/a/ H.O.M.E.S., INC.)

#### STATEMENTS OF FINANCIAL POSITION SEPTEMBER 30, 2017 AND 2016

ASSETS	2017		2016		
Current Assets:					
Cash	\$	170,617	\$	136,986	
Tenants' rent receivable, net		1,384		2,232	
Grants receivable		45,661		30,353	
Other assets		28,737			
Total Current Assets		246,399		169,571	
Non-current Assets:					
Cash, tenants' security deposits		43,255		43,215	
Deferred financing fees, net		40,230		43,600	
Real estate properties for sale		58,220			
Property, furniture and equipment, net		4,766,243		5,011,512	
Total Non-Current Assets		4,907,948		5,098,327	
Total Assets	\$	5,154,347	\$	5,267,898	
LIABILITIES AND NET ASSETS					
LIABILITIES					
Current Liabilities:					
Accounts payable and accrued expenses	\$	32,831	\$	9,170	
Accrued interest payable		24,506		19,366	
Notes payable - related party		-		5,000	
Mortgage and promissory notes payable, current		183,860		151,956	
Lines of credit		10,000		-	
Total Current Liabilities		251,197		185,492	
Long-Term Liabilities:					
Mortgage and promissory notes payable		3,366,066		3,597,769	
Tenants' security deposits payable		45,661		43,215	
Total Long Term Liabilities		3,411,727		3,640,984	
Total Liabilities		3,662,924		3,826,476	
NET ASSETS					
Unrestricted		1,491,423		1,441,422	
Total Net Assets		1,491,423		1,441,422	
Total Liabilities and Net Assets	\$	5,154,347	\$_	5,267,898	

(The accompanying notes are an integral part of these financial statements.)

### (d/b/a/ H.O.M.E.S., INC.) STATEMENTS OF ACTIVITIES

#### FOR THE YEARS ENDED SEPTEMBER 30, 2017 AND 2016

SUPPORT AND REVENUE	2017	2016
Support:		
Government grants	\$ 188	,237 \$ 153,266
Other grants		,222 316,931
Contributions		,300 27,500
Fund-raising income, net of direct costs (\$20,692)	103,	,018 129,108
In-Kind salary	62,	,500 75,000
Total Support	909,	
Revenue:		
Rental income, net	370,	.585 374,763
Development fees	J. 4,	- 38,016
Other income	25.	164 -
Gain on sale of asset		986 -
Sale of property		300,018
Total Revenue	414,	
Total Support and Revenue	1,324,	012 1,414,602
EXPENSES		
Program Services:		
Supportive housing and self sufficiency program	458,7	734 511,286
Residential and commercial rental program	392,3	
Homeownership program	71,7	•
Neighborhood revitalization program	115,9	·
Total Program Expenses	1,038,8	321 1,126,344
Supporting Services:		
Advocacy and community awareness	36,0	38,422
General and administrative	199,1	
Total Supportive Services	235,1	
Total Expenses	1,274,0	
Change in net assets	50,0	
Net assets at beginning of the year	1,441,4	
Net Assets At End Of The Year	\$ 1,491,4	····

(The accompanying notes are an integral part of these financial statements.)

#### (d/b/a/ H.O.M.E.S., INC.) STATEMENTS OF CASH FLOWS

#### FOR THE YEARS ENDED SEPTEMBER 30, 2017 AND 2016

	2017		2016		
Cash Flows From Operating Activities:					
Change in net assets	\$	50,001	\$	150,211	
Adjustments to Reconcile Change in Net Assets to					
Net Cash Provided by Operating Activities:					
Depreciation		109,792		113,655	
Amortization		3,370		3,370	
Loan forgiveness		(19,534)		(33,477)	
Gain on sale of assets		(18,986)			
Changes in Operating Assets and Liabilities:					
(Increase) Decrease in Assets:					
Rent receivable		848		1,563	
Grants receivable		(15,308)		(4,464)	
Cash, tenants' security deposits		(40)		(19,189)	
Other assets		(28,737)		-	
Increase (Decrease) in Liabilities:					
Accounts payable and accrued expenses		23,661		(29,141)	
Accrued interest payable		5,140		7,390	
Deferred revenue		-		(22,274)	
Tenant's security deposits payable		2,446		19,189	
Net Cash Provided By Operating Activities		112,653		186,833	
Cash Flows From Investing Activities:					
Sale of property, furniture and equipment		174,382		_	
Purchase of property for sale		(58,220)		_	
Purchase of property, furniture and equipment		(31,521)		(26,291)	
Net Cash Provided By (Used In) Investing Activities		84,641		(26,291)	
Cash Flows From Financing Activities:					
Payment on note payable - related party		(5,000)		(5,000)	
Payment on mortgage payable		(200,567)		(58,122)	
Proceeds from promissory notes payable		31,904		-	
Proceeds from (Payment on) line of credit		10,000		(34,424)	
Proceeds from mortgage payable		-		45,000	
Net Cash Used In Investing Activities		(163,663)		(52,546)	
Net increase in cash and cash equivalents		33,631		107,996	
Cash and cash equivalents, beginning of year		136,986		28,990	
Cash and Cash Equivalents, End of Year	\$	170,617	\$	136,986	
Supplemental Disclosure of Cash Flow Information:					
Interest Paid		100,153	\$	97,218	

#### HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC. (d/b/a/ H.O.M.E.S., INC.)

#### NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2017 AND 2016

#### Note 1 - Organization

The Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc., d/b/a H.O.M.E.S., Inc. ("H.O.M.E.S., Inc.") is a Florida not-for-profit corporation, established on October 15, 1998 to provide affordable housing to low-income residents and to participate in neighborhood revitalization projects in blighted transitional neighborhoods in Broward County, Florida.

The mission of H.O.M.E.S., Inc. is to provide quality community and economic development, benefiting at risk and disadvantaged residents and neighborhoods in Broward County, Florida by providing the following programs:

- Youth supportive housing and self sufficiency program providing subsidized rental
  apartments for up to 21 young adults ages 18 to 24 (and their children) who have aged
  out of the state's foster care and relative care system, together with various types of
  programmatic support (including paid internships, job and life coaching, financial
  capability classes, and placing youths in school) with the goal of helping this at risk
  population achieve self-sufficiency.
- Residential and commercial rental program -providing quality rental apartments and homes affordable to low-income families and quality office spaces affordable to local non-profits.
- Homeownership program From 2009 through 2016, H.O.M.E.S., Inc. was one of four development partners in the BAND Neighborhood Stabilization Program (NSP) within Broward County, administering Federal funds aimed at preventing neighborhood deterioration caused by foreclosures. Foreclosed homes were purchased from banks, renovated, and then resold to qualified low-moderate income families who completed financial counseling and homeownership education and saved a 3.5% down payment. Buyers received up to \$40,000 in NSP purchase assistance funds and obtained mortgages from local financial institutions.
  - Beginning in 2016-17, H.O.M.E.S. became involved in the new BMSD (Broward Municipal Services District) Single-Family Home Project, collaborating with Broward County and several non-profit partners. The County has deeded 4 lots and is providing up to \$20,000 pre-development money per house to H.O.M.E.S., Inc. and the non-profit will build houses up to County specs for qualified low-mod income buyers.
- Neighborhood revitalization program Working with local business and civic groups and
  city government to develop and implement a plan for improving and transforming the
  Central City CRA (the area where H.O.M.E.S., Inc.'s offices and property are located) in
  Fort Lauderdale, Broward County, Florida. Beginning in 2017, this Program is being
  expanded to the BMSD area, where H.O.M.E.S. and other non-profits are building homes.

#### Note 2 - Summary of Significant Accounting Policies

The Financial Accounting Standards Board (the "FASB") sets generally accepted accounting principles ("GAAP") to ensure consistent reporting. References to GAAP issued by the FASB in the accompanying footnotes are to the FASB Accounting Standards Codification (the "ASC").

(d/b/a/ H.O.M.E.S., INC.) NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2017 AND 2016

#### Note 2 - Summary of Significant Accounting Policies (Cont'd.)

#### **Basis of Accounting**

The accompanying financial statements are presented in accordance with FASB ASC 958, *Not-For-Profit Organizations*. The financial statements of H.O.M.E.S., Inc. have been prepared on the accrual basis of accounting and in accordance with generally accepted accounting principles in the United States of America. Presented below is a summary of significant accounting principles followed in the preparation of the accompanying financial statements.

#### **Financial Statement Presentation**

These financial statements are prepared in accordance with FASB ASC. In accordance with these standards, net assets, revenues, expenses, gains and losses are classified as unrestricted, temporarily restricted, or permanently restricted, depending on the existence and /or nature of any donor restrictions. Accordingly, net assets of H.O.M.E.S., Inc. are classified as follows:

**Unrestricted net assets** - are the part of net assets that are neither permanently nor temporarily restricted by donor-imposed stipulations.

**Temporarily restricted net assets** – result from contributions and other flows of assets whose use is limited by donor-imposed stipulations that either expire by passage of time or can be removed by actions of H.O.M.E.S., Inc. pursuant to those stipulations. When a donor restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and are reported in the statement of operations and changes in net assets as net assets released from restriction. Donor-restricted contributions whose restrictions are met within the same year as received are reported as unrestricted contributions in the financial statements. There were no temporarily restricted net assets at September 30, 2017 and 2016, respectively.

**Permanently restricted net assets** - result from contributions and other inflows of assets whose use is limited by donor-imposed stipulations that neither expire by the passage of time nor can be fulfilled or otherwise removed by actions of H.O.M.E.S., Inc. There were no permanently restricted net assets as of September 30, 2017 and 2016, respectively.

The primary source of revenue for H.O.M.E.S., Inc. consists of grants which, absent a specific restriction by the grantor, are considered to be available for unrestricted use. Grants revenue includes only that portion of the grants that was earned prior to the balance sheet date. All grants funds received as of the statement of financial position date which is considered to be applicable to future periods are reflected as deferred revenue on the statement of financial position or temporarily restricted net assets, where applicable.

A secondary source of revenue for H.O.M.E.S., Inc. is the rental fees it collects from its housing and commercial tenants for services consistent with its primary business functions of operating its residential and commercial activities/services.

Additionally, H.O.M.E.S., Inc. also generates income from development fees through its Homeownership Program. The costs of providing the various programs and other activities have been detailed in the accompanying Schedule of Activities.

Salaries and other expenses which are associated with a specific program are charged directly to that program. Salaries and other expenses which benefit more than one program are allocated to the various programs based on the relative costs incurred. Administrative and other support expenses are allocated to the various programs based on each program's salary expense.

(d/b/a/ H.O.M.E.S., INC.) NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2017 AND 2016

#### Note 2 - Summary of Significant Accounting Policies (Cont'd.)

#### Cash

Cash consists of demand deposits that, at times, may exceed federally insured limits. H.O.M.E.S., Inc. has not experienced any losses in such accounts. H.O.M.E.S., Inc. considers investment with maturities of three months or less at the time of purchase to be cash equivalents unless they are held as part of the endowment portfolio or in trust for annuity obligations.

#### Cash, Tenants' Security Deposits

Cash, tenants' security deposits represent unexpended cash advanced received from funding sources to be used specifically for program functions beyond the statement of financial position date.

#### **Grants Receivable**

Amounts reflected as grants receivable represent the differences between the grant awards (federal, state and local) and contractual revenue earned and cash receipts related to these awards and revenue. Grants revenue is recognized to the extent that these funds are earned. H.O.M.E.S., Inc. believes that the concentration associated with its grants receivable is mitigated by the fact that the majority of the grants receivable at year end are due mainly from federal, state and local governmental agencies.

#### Tenants' Receivable, Net

Tenants' receivables arise in the normal course of business with rental real estate properties. H.O.M.E.S., Inc. records bad debts using the direct write-off methods, which for H.O.M.E.S., Inc., is not materially different than methods acceptable under U.S. generally accepted accounting principles. Rents are due the first of every month and considered delinquent after five days. Delinquent receivables are written off based upon a review of outstanding receivables, historical collection information, existing economic conditions, and mission. For the years ended September 30, 2017 and 2016, no bad debt expense was recorded.

#### Real Estate Properties for Sale

Real estate properties for sale consists of properties under development that were transferred/acquired from Broward County, Florida under a Memorandum of Understanding (MOU") agreement, for the new BMSD (Broward Municipal Services District) single family home project (See **Note 3**). Real estate properties for sale are recorded at the lesser of cost or fair value, less selling costs. No depreciation is recorded for real estate for sale.

#### Property, Furniture and Equipment

Purchased property, furniture and equipment are recorded at cost. Major additions and improvements are capitalized to the property and equipment accounts, while repairs and maintenance items, which do not improve or extend the useful life of the respective assets, are expensed as incurred. Donated property and equipment are recorded at the estimated fair market value at time of donation. Depreciation of property and equipment is provided by the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Building and Improvements	39
Rental Property	35
Furniture and equipment	5-7

#### HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC. (d/b/a/ H.O.M.E.S., INC.) NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 2017 AND 2016

#### Note 2 - Summary of Significant Accounting Policies (Cont'd.)

#### Impairment of long-lived assets

H.O.M.E.S., Inc. accounts for long lived assets in accordance with the provisions of FASB ASC 360, *Property, Plant and Equipment*. FASB ASC 360 requires that long lived assets be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future undiscounted net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less costs to sell.

No impairment charges were recorded for the years ended September 30, 2017 and 2016, respectively.

#### **Compensated Absences**

H.O.M.E.S., Inc.'s policies provide for granting of a specific number of days of paid time off (PTO) for vacation and sick leave. In addition, these policies provide for paying an employee for unused PTO upon termination. Compensated absences are accrued when earned and calculated at the current salary rates.

#### Refundable Advances

H.O.M.E.S., Inc.'s policy is to record restricted or unearned grant awards as refundable advances until expended or earned for the purpose of the grant, at which time it becomes unconditional and is recognized as revenue. There were no unearned revenues or unexpended grant awards as of September 30, 2017 and 2016, respectively

#### **Grants and Contract Revenue**

A significant portion of H.O.M.E.S., Inc.'s revenue originates from federal, state and local grants and contracts. Costs incurred under each of the programs are subject to approval and subsequent audits by the respective agencies. Funding under certain existing grants may be reduced or increased at the discretion of the grantor agencies. Grants and contracts are considered exchange transactions and are recorded as unrestricted revenue when earned. Grant funds received prior to the incurrence of the qualifying expenses are deferred and reported as refundable advances on the Statement of Financial Position.

# HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC. (d/b/a/ H.O.M.E.S., INC.) NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2017 AND 2016

#### Note 2 - Summary of Significant Accounting Policies (Cont'd.)

#### Contributions

H.O.M.E.S., Inc. accounts for contributions in accordance with FASB ASC 958-605, *Not-for-Profit Entities – Revenue Recognition*. In accordance with FASB ASC 958-605, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Contributions with temporary restrictions that are received and used within the year are included in unrestricted activities. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the accompanying statement of operations and changes in net assets as net assets released from restrictions.

#### Donated Goods, Facilities and Services

H.O.M.E.S., Inc. receives various types of donated revenue, including professional services (from its President and former CEO as In-Kind) and certain operating facilities. Donated facilities, materials (including furniture/equipment) are reflected as support in the accompanying statements of activities at their estimated fair value at date of receipt. Contributed professional services are recognized if the services received create or enhance goods and long-lived assets or require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided through donation. Donated services are recognized when meeting the following criteria:

- a. The services performed are a normal part of the program or supporting services and would otherwise be performed by salaried personnel.
- b. H.O.M.E.S., Inc. exercises control over employment, activities, and duties of the provider of the service.
- c. There is a measurable basis for determining the value of the service.

During the years ended September 30, 2017 and 2016, H.O.M.E.S., Inc. received inkind service from its President and former CEO in the amount of \$62,500 and \$75,000, respectively.

#### Rental Income, Net

Rental income, net includes monthly rent and any tenant rent subsidies collected from tenants for the years ended September 30, 2017 and 2016. This amount is reduced by any vacancies and concessions that occurred in 2017 and 2016, respectively. Rental payments received in advance are deferred until earned. All leases between H.O.M.E.S., Inc. and its tenants are operating leases.

#### **Development Fees**

H.O.M.E.S., Inc. recognizes development fee income as development of the related projects are completed. Development fees expected to be paid from development proceeds, primarily property debt and investor capital, are recorded as development fees receivable. H.O.M.E.S., Inc. received \$38,016 for development fees for the year ended September 30, 2016. There were no development fees received in 2017.

(d/b/a/ H.O.M.E.S., INC.) NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2017 AND 2016

#### Note 2 - Summary of Significant Accounting Policies (Cont'd.)

#### **Use of Estimates**

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. The actual outcome of these estimates could differ from the estimates made in the preparation of the financial statements.

#### Risk Management

H.O.M.E.S., Inc. is exposed to risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; material disasters; and product liability. H.O.M.E.S., Inc. carries commercial insurance for risks of loss.

#### **Income Taxes**

H.O.M.E.S., Inc. was organized as a not-for-profit corporation and has received an exemption under the provisions of Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes is provided for in the accompanying financial statements. In addition, H.O.M.E.S., Inc. has also been determined by the Internal Revenue service not to be a "private foundation" within the meaning of Section 509(a) and qualifies for deductible contributions as provided in Section 170(b)(1)(A)(vi). The FASB ASC interpretation prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return.

Under this guidance, H.O.M.E.S., Inc. may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by taxing authorities, based on the technical merits of the position. Examples of tax positions include the tax-exempt status of H.O.M.E.S., Inc. and various positions related to the potential sources of unrelated business taxable income (UBIT). The tax benefits recognized in the financial statements from such a position are measured based on the largest benefit that has a greater than 50 percent likelihood of being realized upon ultimate settlement. There were no unrecognized tax benefits identified or recorded as liabilities for fiscal years ended September 30, 2017 and 2016, respectively.

H.O.M.E.S., Inc. files forms 990 in the U.S. federal jurisdiction. Management believes that H.O.M.E.S., Inc. is generally not subject to examination by the Internal Revenue Service for fiscal years before September 30, 2014.

#### Allocation of Administrative and Indirect Costs

Directly identifiable expenses are charged to programs and supporting services. Management and general administrative expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support of H.O.M.E.S., Inc., Such expenses are allocated on the basis of occupancy of square footage. Depreciation and amortization is allocated on the basis of usage of the related property and equipment.

#### Reclassifications

Certain accounts in the 2016 financial statements have been reclassified for comparative purposes to conform to the presentation in the 2017 financial statements.

#### HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC. (d/b/a/ H.O.M.E.S., INC.) NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2017 AND 2016

#### Note 2 - Summary of Significant Accounting Policies (Cont'd.)

#### Subsequent events

Under FASB ASC, subsequent events are events or transactions that occur after the consolidated statement of financial position date but before the financial statements are issued or ready to be issued. H.O.M.E.S., Inc., recognizes in the financial statements the effect of all subsequent events that provide additional evidence about conditions that existed at the date of the consolidated statement of financial position, including estimates inherent in the process of preparing the financial statements. H.O.M.E.S., Inc.,'s financial statements April 23, 2018, which is the date the financial statements were available to be issued.

#### Fair Value Measurements

In accordance with GAAP, H.O.M.E.S., Inc., defines fair value as the price that would be received to sell an asset or the price paid to transfer a liability in an orderly transaction between market participants at the measurement date. GAAP establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. The standard establishes a three-level hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The levels of the hierarchy and those investments included in each are as follows:

Level 1 – Inputs to the valuation methodology are quoted (unadjusted) for identical assets or liabilities traded in active markets.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability and market-corroborated inputs.

Level 3 – Inputs to the valuation methodology are unobservable for the asset or liability and are significant to the fair value measurement.

The following table presents certain H.O.M.E.S., Inc.,'s assets and liabilities that are measured and recognized at fair value on a recurring basis classified under the appropriate level of the fair value hierarchy as of September 30:

				Fair Value Measurements	
Assets/Liabilities	<u>Level 1</u>	<u>Level 2</u>	Level 3	<u> 2017</u>	<u> 2016</u>
Line of Credit	<u>\$</u>	<u>\$ 10,000</u>	\$	\$ 10,000	\$
Total	\$	\$ 10,000	\$	\$ 10.000	\$ -

#### (d/b/a/ H.O.M.E.S., INC.) NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2017 AND 2016

#### Note 3 - Real Estate Properties for Sale

On April 2017, H.O.M.E.S., Inc. entered into a Memorandum of Understanding ("MOU") agreement with Broward County, Florida(the "County") whereby the County would donate to H.O.M.E.S., Inc. four (4) vacant single family lots, located in the BMSD (Broward Municipal Services District), for the purpose of developing single-family homes within certain parameters, timing and design requirements.

The properties consist of the following as of September 30:

Description:	A	Amount		
2741 NW 7th Court	\$	14,230		
2740 NW 11 <sup>th</sup> Place		14,230		
2709 NW 7th Street		15,330		
1412 NW 27 <sup>th</sup> Avenue		14,230		
Total	\$	58,220		

#### Note 4 - Property, Furniture and Equipment

Property, furniture and equipment consist of the following as of September 30:

Description:		2017	 2016	Useful Life
Land	\$	2,450,000	\$ 2,480,000	
Building and improvement		2,937,595	3,068,007	39 years
Furniture and equipment		31,536	36,647	5-7 years
Vehicles		4,043	 3,500	7-10 years
		5,423,174	5,588,154	
Less: Accumulated depreciation	~~	(656,941)	 (576,642)	
Property, Furniture and Equipment, Net	\$	4,766,243	\$ 5,011,512	

Depreciation expense for the years ended September 30, 2017 and 2016 was \$109,792 and \$113,655, respectively.

#### Note 5 - Line of Credit

Unsecured line of credit from the Centennial Bank (formerly Stonegate Bank), maturing June 27, 2018, with maximum borrowings of \$35,000 and monthly interest payments at prime based variable rate, 5% per annum at September 30, 2017 and 2016, respectively. Balance outstanding at September 30, 2017 was \$10,000. H.O.M.E.S., Inc. had paid its line of credit down as of September 30, 2016.

## HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC. (d/b/a/ H.O.M.E.S., INC.)

#### NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2017 AND 2016

#### Note 6 - Mortgage and Promissory Notes Payable

As of September 30, mortgage and promissory notes payable under H.O.M.E.S., Inc. were as follows:

	2017		2016
Mortgage Payable:  1 - Note payable to BankUnited for the Main Campus with a payment amount of \$10,425 and interest rate of 4.31% per annum. The term is 5 years beginning March 26, 2014, with a			
renewable 5 years.  2 - Note payable to City of Fort Lauderdale (SHIP funds) on 1212, 1216, 1228, 1222, collateralized by a 20-year mortgage with payments of \$1,183 commencing on February 1, 2014 including 3% interest. Deed restricted for the life of the loan for low to moderate income tenants at which time the loan will be forgiven if all affordable rental conditions have been met.	\$ 1,748		1,795,708
3 - Note payable to City of Fort Lauderdale (SHIP funds \$184,563) on 1212, 1216, 1228, 1222, collateralized by an 18-year mortgage on HOMES INC owned property with payments deferred for the life of the loan (due February 2030). This Loan is non-interest bearing where all payments will be forgiven if all affordable rental conditions have been met.	171, 184,		171,323 184,563
4 - Note payable to City of Fort Lauderdale, (SHIP funds \$51,004) on 1228 NE 6th Ave, and 1233 NE 7th Ave, (SHIP funds \$47,432) collateralized by a 5 year deferred payment. All affordable rental conditions were met and completely forgiven in 2017.		303	19,534
5 - Note payable to City of Fort Lauderdale, (CHDO funds \$106,450) on 1122 NE 1st Avenue (Sold on June 30, 2017); and (CHDO funds \$108,115) on 1317 NW 2nd Ave collateralized by a 20-year mortgage with payments deferred for the life of the loan (due May 7, 2033). This Loan is non-interest bearing where all payments will be forgiven if all affordable rental conditions have been met.			17,007
6 - Notes payable to City of Fort Lauderdale, on 1341 N Andrews Ave (CHDO funds \$254,865) collateralized by a 20-year mortgage with payments deferred for the life of the loan (due June 16 2034) and 1113 NE 2 Ave (CHDO funds \$212,780) collateralized by a 20-year mortgage with payments deferred for the life of the loan (due June 26 2034). This Loan is non-interest bearing where all payments will be forgiven if all affordable	108,11	5 2	14,565
rental conditions have been met.	467,64	5 4	67,645

#### (d/b/a/ H.O.M.E.S., INC.) NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2017 AND 2016

#### Note 6 - Mortgage and Promissory Notes Payable (Cont'd.)

Note o Moregage and From SSOLY NOCES FAVABLE (COIL O.)		
	2017	2016
Mortgage Payable (Cont'd.):		
7 - Notes payable to Broward County (SHIP funds of \$160,000 - due December 5, 2038 and \$45,200 - due February 3, 2045) on 1212, 1216, 1228, 1222 NE 6th Ave, collateralized by a 30-year mortgage with payments deferred for the life of the loan. This Loan is non-interest bearing where all payments will be forgiven if all affordable rental conditions have been met.	\$ 198,188	\$ 198,188
8 - Notes payable to Broward County (HOME CHDO funds \$269,940) on 1101-1111 NE 17 Court, collateralized by a 30-year mortgage with payments deferred for the life of the loan (due December 5, 2038) at which time the loan. This Loan is non-interest bearing where all payments will be forgiven if all affordable rental conditions have been met.	263,012	263,012
9 - Notes payable to Gibraltar Private bank & Trust Company, on 1101-1111 NE 17 Court for \$404,000, (maturing September 1, 2020) with monthly payments of \$2,570 including fixed interest at 4.5% per annum. This loan is amortized over 20-year period with a balloon payment after 5 years.	377,057	390,187
10 - Note and mortgage payable on 1122 NE 1st Ave to John J. Smith for \$45,000 with an interest rate of 6%. This note was paid in full upon sale of 1122 NE 1st Ave in June 2017.		45,000
Total Mortgage Notes Payable	\$ 3,518,022	\$ 3,749,725
Promissory Notes Payable:		
11 - Note payable to IPFS Corporation, for \$41,174.12 (maturing May 2018) with monthly payments of \$3,911.72 and an annual interest rate of 8.9% to finance general liability insurance.	28,737	
12 - Note payable to Sheffield Financial for \$4,966.80 (maturing November 30, 2020) with monthly payments of \$103.48 and a 0% annual interest for purchasing a lawn mower.		
	3,167	-
Total Promissory Notes Payable	31,904	_
Total Mortgage and Promissory Notes Payable	\$ 3,549,926	\$ 3,749,725

(d/b/a/ H.O.M.E.S., INC.) NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2017 AND 2016

#### Note 6 - Mortgage and Promissory Notes Payable (Cont'd.)

Future estimated aggregate maturities of mortgages and promissory notes payable are approximately for the year ending September 30, as follows:

Year	Amou	nt_
2018	\$ 183,86	60
2019	151,95	
2020	151,95	
2021	151,95	
2022	151,95	6
Thereafter	2,758,24	·2
	3,549,92	6
Current portion	(183,860	))_
Total	\$ 3,366,06	6

For the year ended September 30, 2017 and 2016, interest expense amounted to \$105,928 and \$97,218, respectively.

#### Note 7 - Concentration

From time to time, H.O.M.E.S., Inc. maintains its cash and cash equivalents in deposit accounts at several financial institutions that may have exceeded the Federal Deposit Insurance Corporation ("FDIC") limits of \$250,000. Management monitors these balances and believes they do not represent a significant credit risk to H.O.M.E.S., Inc. for the years ended September 30, 2017 and 2016.

#### Note 8 - Commitments and Contingencies

#### **Grant and Property Use Restrictions**

Many of the properties owned and operated by H.O.M.E.S., Inc. were developed using monies provided by grants and restrictive, low or zero interest rate loans. The terms of these loans restrict the use of the property and generally require it be rented to low-income qualified tenants for the period of the grant or related loan term. Failure to comply with the terms of the grant or the loans would result in a requirement to repay a portion or all of the proceeds received.

#### HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC. (d/b/a/ H.O.M.E.S., INC.) NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2017 AND 2016

#### Note 9 - Pending Adoption of New Accounting Standards

The Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") is the sole source of authoritative non-governmental U.S. generally accepted accounting principles.

The Board is issuing this Update to amend the consolidation guidance in Subtopic 958-810, Not-for-Profit Entities—Consolidation, to clarify when a not-for-profit entity (NFP) that is a general partner or a limited partner should consolidate a forprofit limited partnership or similar legal entity once the amendments in Accounting Standards Update No. 2015-02, Consolidation (Topic 810): Amendments to the Consolidation Analysis, become effective. Current generally accepted accounting principles (GAAP) require an NFP that is a general partner of a for-profit limited partnership or similar legal entity to apply the consolidation guidance in Subtopic 810-20, Consolidation—Control of Partnerships and Similar Entities, unless that partnership interest is reported at fair value in accordance with certain other guidance. The amendments in Update 2015-02 superseded the guidance in Subtopic 810-20 and added new guidance for limited partnerships and similar legal entities to the general consolidation guidance in Subtopic 810-10, Consolidation—Overall. Therefore, once the amendments in Update 2015-02 are effective, GAAP will require an NFP that is a general partner of a for-profit limited partnership or similar legal entity to apply the general consolidation guidance in Subtopic 810-10. This guidance has no impact on H.O.M.E.S., Inc.'s financial statements for the year ended September 30, 2017.

#### SUPPLEMENTAL INFORMATION

# HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC. (d/b/a/ H.O.M.E.S., INC.)

(d/b/a/ H.O.M.E.S., INC.) SCHEDULE OF FUNCTIONAL EXPENSES FOR THE YEAR ENDED SEPTEMBER 30, 2017

	7,000,000	- 1	Program Services	S		S	Supporting Services	SS	
Supporting Resi Housing Con	Resi Con	Residential/ Commercial	Home Ownership	Neighborhood Possit-lingtion	Total Program	Advocacy & Community	General And	Total Supporting	Total Functional
T Carrier of	1	- Incar		Nev Italization	5	AWAI CIICSS	Aummerianive	Sel Vices	expenses
\$ 179,433 \$		114,638	\$ 37,382	\$ 49,843	\$ 381,295	\$ 17,445	\$ 99,685	\$ 117,130	\$ 498,425
6,250		6,250	6,250	6,250	25,000	6,250	31,250	37,500	\$ 62,500
15,068		9,627	3,139	4,186	32,020	1,465	8,371	9,836	41,856
27,672		17,679	5,765	7,687	58,802	2,690	15,373	18,064	76,866
228,423	7	148,194	52,536	67,965	497,117	27,850	154,679	182,530	679,647
55,528		35,000	11,000	4,000	105,528	•	•	1	105,528
19,000	,	39,048	2,500	•	60,548	1	•	1	60,548
11,051		10,500	1	ı	21,551	•	ı	•	21,551
	33	39,000	ı	t	59,205	•	•	ŧ	59,205
	4	40,000	3,671	ı	63,671	•	·	ı	63,671
15,000 18	Ĥ	18,000	1,047	2,600	36,647	4,400	3,900	8,300	44,947
r				,	ı	2,000	33,142	35,142	35,142
1,400		1,200	ı	200	3,100	200	2,039	2,539	5,639
	,	1,000		200	2,430	250	1,000	1,250	3,680
5,141			•	ı	5,141	•	,	1	5,141
1,250	_	1,250	ı	ı	2,500	1	t	k	2,500
	,	3,500		39,400	65,778			ı	65,778
1,872		2,000	1,000	1,000	5,872	1,000	1,000	2,000	7,872
402,678 338	338	338,692	71,754	115,965	930,626	36,000	195,760	231,761	1,160,849
53,798	52,	52,700	•	•	106,498		3,294	3,294	109,792
2,258		977		1	3,235	1	135	135	3,370
1# Total Expenses \$ 458,734 \$ 392		392,369	\$ 71,754	\$ 115,965	\$ 1,038,821	\$ 36,000	\$ 199,189	\$ 235,190	\$ 1,274,011

CAM # 19-0687 Exhibit # 4 Page 470 of 496 J

### HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC. FOR THE YEAR ENDED SEPTEMBER 30, 2016 SCHEDULE OF FUNCTIONAL EXPENSES (d/b/a/ H.O.M.E.S., INC.)

			Program Services	S		03	Supporting Services	δ.	
	Supporting	Residential/	Home			Advocacy &	General	Total	Total
Description	Housing Youths	Commercial Rental	Ownership Program	Neighborhood Revitalization	Neighborhood Total Program Revitalization Services	Community	Administrative	Supporting	Functional
Salaries and labor costs	\$ 216,691	\$ 91,732	\$ 17.642	\$ 17.407	\$ 343 472	11 957	\$ 48 003	\$ 40.050	\$ 404 424
In-Kind salary	7,500	18,750							75,000
Payroll taxes	16,471	6,973	1,341	1,323	26,107	606	3724	4.633	30.740
Employee benefits	41,725	17,664	3,397	3,352	66,138	2,302	9,434	11,736	77.874
Total Salaries and Benefits	282,387	135,119	41,130	37,082	495,717	22,668	69,651	92,319	588,035
Interest	61,141	43,467	•	1	104,608				104 608
Repairs and maintenance	21,555	46,792	,	1	68,347		1	•	68 347
Property taxes	3,846	3,796	1	1	7,642	•	•	•	7,642
Insurance	19,685	46,844		•	66,529	•	•	•	66.529
Utilities	19,942	39,899	•	•	59,841	,	ì	1	59 841
Office	13,285	17,536	11,691	10,628	53,140	4,912	17,250	22,162	75.302
Legal and professional fees	22,203	398	1,650	1,800	26,051	10,050	1,500	11.550	37.601
Telephone	2,375	1,821	1,187	792	6,174	792	950	1,742	7,916
Bank and credit card charges	1	•	1	1	•		4,491	4,491	4,491
Storage	3,168	•	•	•	3,168			. '	3.168
Transportation	3,750	1	,	1	3,750		1	•	3.750
Computer expense	3	i i	•	•	•		2,240	2.240	2.240
Total Operating Expenses	453,336	335,671	55,658	50,301	894,967	38,422	96,081	134.503	1.029.470
Depreciation	55,691	54,554		•	110,245		3,410	3,410	113.655
O Amortization - Deferred Financing	2,258	21.6			3,235	•	135	135	3,370
# Total Expenses	\$ 511,285	\$ 391,203	\$ 55,658	\$ 50,301	\$ 1,008,448	\$ 38,422	\$ 99,626	\$ 138,048	\$ 1.146,496

Page 471 of 496 Per Artication - Def Articles Total Expenses 441 of 496 Per Articles Per Article

\$ 138,048 \$ 1,146,496

#### **COMPLIANCE SECTION**

#### Certified Public Accountants & Business Advisors

4000 Hollywood Boulevard, Suite 555-South, Hollywood, FL 33021 Felephone: 954.843.3512 | Fax: 786.353.0786

#### www.rlmolina.com

Independent Auditor's Report On Internal Control Over Financial Reporting And On Compliance And Other Matters Based On An Audit Of Financial Statements Performed In Accordance With Government Auditing Standards

To the Board of Directors
Housing Opportunities, Mortgage Assistance,
& Effective Neighborhood Solutions, Inc.
Fort Lauderdale, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the accompanying financial statements of the Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc., d/b/a H.O.M.E.S., Inc., (a Florida Not-for-profit corporation), ("H.O.M.E.S., Inc.") which comprise the accompanying statement of financial position as of September 30, 2017, and the related statements of activities and cash flows for the year then ended, and the related notes to the accompanying financial statements, and have issued our report thereon dated April 23, 2018.

#### **Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered H.O.M.E.S., Inc.'s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of H.O.M.E.S., Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of H.O.M.E.S., Inc.'s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

#### Independent Auditors' Report (Cont'd.)

#### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether H.O.M.E.S., Inc.'s accompanying consolidated financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

#### Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of H.O.M.E.S., Inc.'s internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering H.O.M.E.S., Inc.'s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

RLMolina, LLC.

April 23, 2018 Hollywood, Florida

## HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC. (d/b/a/ H.O.M.E.S., INC.) SCHEDULE OF FINDINGS AND RESPONSES

#### FOR THE YEAR ENDED SEPTEMBER 30, 2017

#### Section I - Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance related to the financial statements that are required to be reported in accordance with Chapter 5.18 of *Government Auditing Standards*.

There were no significant deficiencies, material weaknesses, and instances of noncompliance related to the financial statements identified during the audit for the year ended September 30, 2017.

#### Section III - Current Year Federal Awards Findings and Questioned Costs

Not applicable for the current year

#### Section IV - Financial Statements Finding of Prior Audit Findings

No findings were reported.

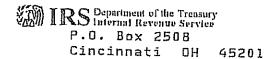
#### Section V - Federal Awards Summary of Prior Audit Findings

No findings were reported.

#### Section VI - Management Letter Comments

No management letter was issued.

# H.O.M.E.S., INC. FEDERAL TAX-EXEMPT STATUS



In reply refer to: 0248132325 Sep. 21, 2010 LTR 4168C E0 65-0870180 000000 00

00013272

BODC: TE

HOUSING OPPORTUNITIES MORTGAGE
ASSISTANCE & EFFECTIVE NEIGHBORHOO
H O M E S INC
% KATHARINE S BARRY
690 NE 13TH ST STE 102
FT LAUDERDALE FL 33304-1107

0724

Employer Identification Number: 65-0870180
Person to Contact: Paul M Perry
Toll Free Telephone Number: 1-877-829-5500

Dear Taxpayer:

This is in response to your Sep. 10, 2010, request for information regarding your tax-exempt status.

Our records indicate that you were recognized as exempt under section 501(c)(3) of the Internal Revenue Code in a determination letter issued in February 1999.

Our records also indicate that you are not a private foundation within the meaning of section 509(a) of the Code because you are described in section(s) 509(a)(1) and 170(b)(1)(A)(vi).

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for Federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

Please refer to our website www.irs.gov/eo for information regarding filing requirements. Specifically, section 6033(j) of the Code provides that failure to file an annual information return for three consecutive years results in revocation of tax-exempt status as of the filing due date of the third return for organizations required to file.

If you have any questions, please call us at the telephone number shown in the heading of this letter.

Sincerely yours,

Michele M. Sullivar

Michele M. Sullivan, Oper. Mgr. Accounts Management Operations I

# H.O.M.E.S., INC. OPERATIONAL BUDGET

H.O.M.E.S., Inc.
BUDGET: Fiscal Year Ending 9/30/18 & 09/30/19

OME:	PROJECTED	ACTUAL	PROJECTED
	10/1/17-09/30/18	10/1/17-09/30/18	10/1/18-09/30/19
Rental Income:			
Youth Rental Income	\$ 72,000.00	\$ 67,555,00	\$ 72,000,00
Adult Rental Income	\$ 300,000.00	\$ 290,599.00	\$ 300,000.00
Grant Income:			
Batchelor Foundation	\$ 0.00	\$ 25,000.00	\$ 25,000.00
Career Source/ Workforce One(in kind) - "C"	\$ 0.00	\$ 46,900.00	\$ 105,014.00
CDBG- City of Fort Lauderdale - "C"	\$ 197,000.00	\$ 228,751.33	\$ 125,000,00
City of Fort Lauderdale (600 Bldg.)	\$ 100,000.00	\$ 0.00	\$ 0.00
Community Foundation of Broward	\$ 67,500.00	\$ 67,500,00	\$ 0.00
CSC - Children Services Council - "C"	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00
The Jim Moran Foundation (Incl Termite grant)- "R"	\$ 172,500.00	\$ 172,500.00	\$ 165,000,00
Law Enforcement Trust Fund Grant (LETF)	\$ 0.00	\$ 0.00	\$ 10,000.00
McBride Foundation	\$ 0.00	\$ 25,000.00	\$ 50,000,00
Moss/Panthers (Homes) - "C"	\$ 100,000.00	\$ 62,500.00	\$ 137,500.00
N. Brody Bequest	\$ 0.00	\$ 4,200.00	\$ 0.00
Panthers - Community Champions	\$ 25,000.00	\$ 25,000.00	\$ 0.00
Smith Foundation	\$ 0.00	\$ 0.00	\$ 100,000,00
Smith Foundation (Kevin Gabriel)	\$ 25,000.00	\$ 0.00	\$ 0.00
Watts Foundation - "R"	\$ 15,000.00	\$ 15,000.00	\$ 15,000,00
Wells Fargo - "R"	\$ 0.00	\$ 0.00	\$ 10,000.00
Misc Grants and Philantropy	\$ 50,000.00	\$ 5,000.00	\$ 250,000.00
Subtotal Grants: 2018-19 \$1,092,514			
2017-18 \$777,351			
2016-17 \$667,797			
Other Misc Fundraising Income	\$ 165,000.00	\$ 220,212.00	\$ 220,000.00
Net Gain from Sale Rehab of Homes	\$ 0.00	\$ 0.00	\$ 100,000.00
BMSD Net Gain from Sales	\$ 160,000.00	\$ 0.00	\$ 156,000.00
TOTAL	\$ 1,549,000.00	\$ 1,355,717.33	\$ 1,940,514.00
	i =1- (-)	V -1,-55,7 £1.33	\$ 1'340'2T4'00

<sup>&</sup>quot;C" - Committed Funds; "R" - Received Funds

H . O . M . E . S . , Inc.
BUDGET: Fiscal Year Ending 9/30/18 & 09/30/19

EXPENSES:	PROJECTED	ACTUAL	PROJECTED
	10/1/17-09/30/18	10/1/17-09/30/18	10/1/18-09/30/19
OUTH RENTAL EXPENSES - (Other than Mtg., Ins., or Taxes)			
YOUTH RENTAL OPERATION - (Maintenance, Repairs,& Utili	ties) (\$ 40,000.00)	(\$ 66,565.00)	(\$ 50,000.00)
YOUTH INTERNSHIPS - (Salaries)	(\$ 53,000.00)	(\$ 57,054.00)	(\$ 53,495.00)
OTHER YOUTH EXPENSES - (Truck, Bus Passes & Emergencies	(\$ 15,000.00)	(\$ 15,097.00)	(\$ 9,000.00)
SUB-T	OTAL (\$ 108,000.00)	(\$ 138,716.00)	(\$ 112,495.00)
ADULT RENTAL EXPENSES: (Other than Mtg., Ins., or Taxes)			•
ADULT RENTAL OPERATION - (Maintenance, Repairs, & Utili	(\$ 77,000.00)	(\$ 70,079.00)	(\$ 80,000.00)
SUB-T	OTAL (\$ 77,000.00)	(\$ 70,079.00)	(\$ 80,000.00)
COMMUNITY REVITALIZATION EXPENSES:			
OUTDOOR KITCHEN/13TH ST ART PROJECT	(\$ 79,000.00)	(\$ 89,301.75)	\$ 0.00
Net Loss 600 House -Restaurant Renovation	(\$ 100,000.00)	(\$ 6,449.19)	(\$ 550.00)
Health and Wellness Program	(\$ 67,500.00)	(\$ 67,500.00)	(\$ 15,000.00)
SUB-T	OTAL (\$ 246,500.00)	(\$ 163,250.94)	(\$ 15,550.00)
PERSONNEL EXPENSES:		(	(7.25/356.00)
EMPLOYEE SALARIES (Salary & Payroll Taxes)	(\$ 540,561.93)	(\$ 569,508.00)	(\$ 611,000.00)
EMPLOYEE BENEFITS (Health, Life, Disab., Gap, W/C)	(\$ 87,400.00)	(\$ 95,076.00)	(\$ 126,000.00)
CLERICAL / TEMP	\$ 0.00	(\$ 7,900.00)	\$ 0.00
PROFESSIONALS/CONSULTANTS - on 1099 Basis (not incl aud fees)	itor (\$ 30,000.00)	(\$ 39,970.00)	(\$ 30,000.00)
	OTAL (\$ 657,961.93)	(\$ 712,454.00)	(\$ 767,000.00)
MORTGAGE, TAXES & INSURANCE EXPENSES:			
INSURANCE (Liability-IPFS & Flood ins)	(\$ 53,000.00)	(\$ 54,478.00)	(\$ 55,000.00)
1st MTG. INTEREST - (BANK UNITED)	(\$ 77,100.00)	(\$ 75,394.00)	(\$ 75,394.00)
1st MTG PRINCIPAL (BANK UNITED)	(\$ 48,000.00)	(\$ 49,711.00)	(\$ 49,711.00)
MORTGAGE SIXPLEX (IBERIA BANK) Interest+Principal	(\$ 31,000.00)	(\$ 30,843.00)	(\$ 30,843.00)
INTEREST ON LOANS	\$ 0.00	(\$ 4,095.00)	(\$ 4,500.00)
PROPERTY TAXES	(\$ 9,500.00)	(\$ 3,034.42)	(\$ 9,800.00)
	DTAL (\$ 218,600.00)	(\$ 217,555.42)	(\$ 225,248.00)
UNDRAISING EXPENSES:			
FUNDRAISING EXPENSES:	(\$ 40,000.00)	(\$ 57,182.00)	(\$ 60,000.00)
SUB-TO	OTAL (\$ 40,000.00)	(\$ 57,182.00)	(\$ 60,000.00)

H.O.M.E.S., Inc.

#### BUDGET: Fiscal Year Ending 9/30/18 & 09/30/19

MINISTRATIVE EXPENSES (non-personnel)	<u></u>		
AUDIT & 990 TAX RETURN	(\$ 9,650.00)	(\$ 10,150.00)	(\$ 10,000.00)
COPIER EXPENSE	(\$ 3,500.00)	(\$ 4,574.12)	(\$ 5,000.00)
OFFICE SUPPLIES & Maint	(\$ 5,500.00)	(\$ 31,395.00)	(\$ 10,000.00)
D & O INS. & Corporate General Liability	(\$ 1,435.00)	(\$ 1,897.00)	(\$ 1,435.00)
LICENSES, PERMITS & CERTIFICATIONS	(\$ 2,570.00)	(\$ 672.00)	(\$ 650.00)
POSTAGE & DELIVERY	(\$ 1,000.00)	(\$ 366.35)	(\$ 400.00)
TELEPHONE & INTERNET	(\$ 6,888.00)	(\$ 10,747.00)	(\$ 10,000.00)
TRAINING, SEMINARS & MEETINGS	(\$ 2,500.00)	(\$ 1,019.38)	(\$ 2,500.00)
COMPUTER, WEBSITE & IT (BMK)	(\$ 6,200.00)	(\$ 12,435.00)	(\$ 10,000.00)
MEALS AND ENTERTAINMENT	\$ 0.00	(\$ 5,211.00)	(\$ 5,000.00)
MARKETING AND ADV. EXPENSE	\$ 0.00	(\$ 5,837.00)	(\$ 1,000.00)
DONATIONS	\$ 0.00	(\$ 750.00)	\$ 0.00
DUES	\$ 0.00	(\$ 1,147.00)	(\$ 1,500.00)
FINANCE, BANK CHARGES, CR CARD FEES, MISC	(\$ 2,000.00)	(\$ 7,998.04)	(\$ 5,000.00)
	SUB-TOTAL (\$ 41,243.00)	(\$ 94,198.89)	(\$ 62,485.00)
	TOTAL EXPENSES: (1,389,304.93)	(\$ 1,453,436.25)	(\$ 1,322,778.00)
	CASH FLOW: \$159,695.07	(97,718.92)	617,736.0

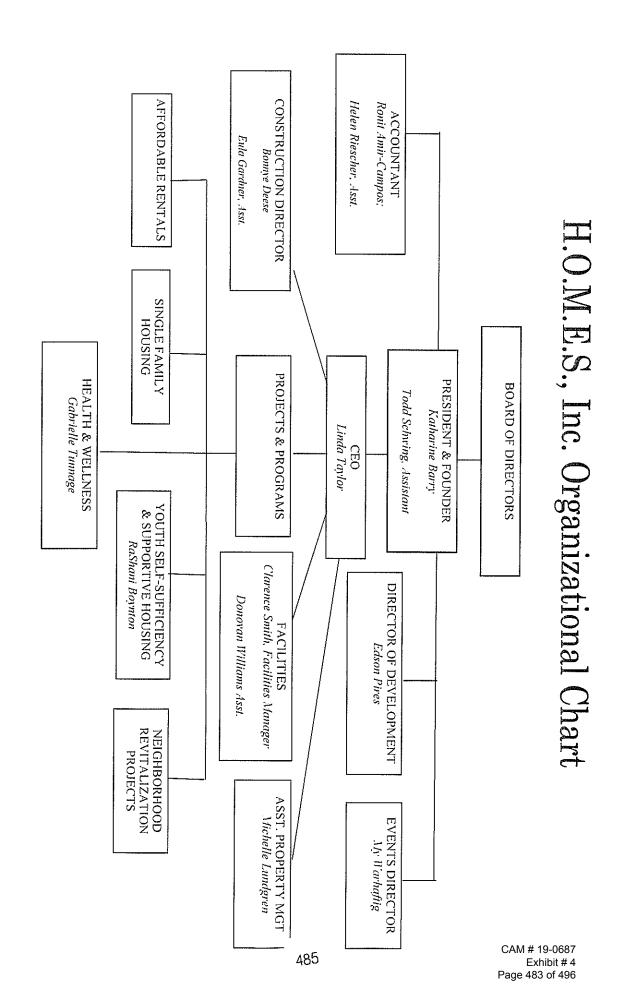
#### 1 List of donors \$5,000 or over (Part of Fundraising income for FY 9/18)

The Salah Foundation	50,000
Holman Automative Group Inc.	10,000.00
James Lockhart	10,000.00
BankUnited	10,000.00
Fates Group	10,000.00
Centennial Bank	5,000
Comerica Bank	5,000
Katharine S Barry	5,000

<sup>2</sup> Office Supplies and Maint line item: FY 9/18 Actual amount (\$31,395) was higher than budgeted - there were several one-time building improvement expenses that are not likely to recur. They are items related to maintaining the 690 building including painting, redoing the parking lot suite and building numbers. These Office Supplies and Maint were combined and have been separated effective November 2018.
The improvement expenses will move to the balance sheet and will show as such therfore increasing the value of our aseets.

<sup>3</sup> Total Expenses FY 9/18 (\$1,453,436.25) greater than income: We are hoping that the construction in process and building improvement costs will shift to the balance sheet and we will no longer be in a negative

#### H.O.M.E.S., INC. ORGANIZATIONAL CHART



# SYSTEM FOR AWARD MANAGEMENT (SAMS) REGISTRATION



Katharine Barry

Log Out

ALERT: June 11, 2018: Entities registering in SAM must submit a notarized letter appointing their authorized Entity Administrator. Read our updated FAOs to learn more about changes to the notarized letter review process and other system improvements.

ALERT: SAM.gov will be down for scheduled maintenance Saturday, 05/11/2019, from 8:00 AM to 1:00 PM (EDT).

ALERT: CAGE is currently experiencing a high volume of registrations, and is working them in the order in which they are received. When your registration is assigned to a CAGE Technician, you will be contacted by CAGE, if necessary, for any additional information.

#### **Entity Dashboard**

HOMES INC

Status: Active

Expiration Date: 12/03/2019

Purpose of Registration: Federal Assistance Awards Only

#### Entity Overview

Entity Registration

· Core Data Assertions

Reps & Certs

POCs

#### · Reports

 Service Contract Report

BioPreferred Report

#### Exclusions

Active Exclusions

· Inactive Exclusions

 Excluded Family <u>Members</u>

BACK TO USER DASHBOARD

DUNS: 054760801 CAGE Code: 68TV1

**Entity Overview** 

#### **Entity Registration Summary**

DUNS: 054760801

Name: HOMES INC

Business Type: Business or Organization Last Updated By: Katharine Barry Registration Status: Active

Activation Date: 12/03/2018 Expiration Date: 12/03/2019

#### **Exclusion Summary**

**Active Exclusion Records? No** 

600 NE 13TH ST STE 102

FORT LAUDERDALE, FL, 33304-1107,

UNITED STATES

IBM-P-20190315-1318 WWW2

Search Records Data Access Check Status

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# H.O.M.E.S., INC. CHDO CERTIFICATION EXHIBIT 1 3 YEAR STRATEGIC PLAN



#### ⇒ Year Strategic Plan Goals: Fiscal Years 10/16 – 9/19

#### PROGRAM GOALS:

#### Youth Self-Sufficiency & Supportive Housing:

- GOAL: Expand to Highly At-Risk Youth who have not been in formal Foster/Relative care (e.g., human trafficking victims, LBGTQ, homeless or other community youth).
- GOAL: Find new annual funding sources (need alternates to City of Ft. Lauderdale & Jim Moran Foundation).
- MGC (Major Gifts Campaign) GOAL: \$600,000 to assist this Program for years to come, despite the vagaries of available grants.

#### **Rental Housing:**

- GOAL: Complete needed Rehab of 1101 Building.
- GOAL: Review & Update our Lease & related forms.
- MGC GOAL: Raise \$1,000.000. For acquisition/creation of 10 40 additional rental units for target populations.

#### Homeownership:

- GOAL: Pursue & Complete Broward County Municipal Services District (BMSD)
   Project, with non-profit Development Team.
- GOAL: Complete Rehab of 1122 House & Sell to qualified buyer.
- GOAL: Buy, Rehab, re-Sell scattered Single Family Homes.
- MGC GOAL: Accumulate at least \$250,000 in cash to help leverage financing/line of construction credit. (this money will be recycled again and again in development projects).

#### Neighborhood Revitalization:

- GOAL: Complete Community Foundation Art of Community Art of Unity Project.
- GOAL: Complete Outdoor Kitchen Project.
- GOAL: Garden area running as a center of mission-related revenue generation.
- GOAL: 600 Bldg. Complete Rehab/Demolition & Replace with Commercial Space.
- GOAL: Create Plan and begin implementation for Artists Live and/or Work Space. MGC 3034. 300 000 per permission of numerous means of several automorphisms.

#### ORGANIZATIONAL & INFRASTRUCTURE GOALS:

#### Physical Infrastructure (Campus & Other Properties):

- GOAL: Parking Lot Repairs/Replacements (at 690 Bldg., 1212-1222 Apts., 1234 Bldg., 1101 Bldg., 600 House)
- GOAL: Create shared additional Parking Spaces for 690, 1234, and 600 Bldg.
- GOAL: Plan how/where to expand office space as anticipated growth takes place.
- MGC GOAL: Create a Maintenance & Repair Reserve. (\$150,000.)

#### Cost Saving Initiatives (Improving our Bottom Line):

- GOAL: Explore Service Maintenance Contracts to see if we can reduce costs.
- GOAL: New Copier (After current Lease expires lease or purchase new?)
- GOAL: Annual Vendor Cost Review.
   GOAL: Improved & Consistent Construction Project Oversight Process.

#### Friend & Fund Raising:

- GOAL: Create & Implement a "Marketing Plan" for the organization.
- GOAL: Refine & Utilize new program to track contacts and supporters.
- GOAL: Successfully hold two Major Annual Fundraising Events annually, and appropriate 20<sup>th</sup> Anniversary Celebration.
- GOAL: create & implement system for pursuing grants more strategically.
- MGC GOAL: Refine & move forward with all Major Gifts Campaign systems.

#### **Board of Directors:**

- Expand Board & Improve New Board Member onboarding process.
- Improve Annual Board processes (e.g., Retreat, Nominations & Elections, Participation Commitments, training).
- Expand the Board.

#### Personnel:

- Fund & Implement appropriate new hires to accommodate Program expansion.
- Update Personnel Policies Manual for consistency, clarity & conciseness.

#### Financial Stewardship:

- Consolidate & Rename Bank Accounts.
- Update Financial Policies & Procedures Manual.
- Improve Budget and Cash Flow projection methods & forms.
- Investigate & purchase more sophisticated financial software system.

#### I.T. & Computer Systems:

- Hire cost-effective I.T. & Computer consultant(s) to maintain & upgrade as needed.
- Replace current website with more up-to-date one (easier on-line payments, etc..).
- Improve social media presence.

# CITY OF FORT LAUDERDALE CHDO RFP #12272-195 ADDENDUMS & QUESTIONS AND ANSWERS



### City of Fort Lauderdale • Procurement Services Division 100 N. Andrews Avenue, 619 • Fort Lauderdale, Florida 33301 954-828-5933 Fax 954-828-5576 purchase@fortlauderdale.gov

#### RFP 12272-195 CHDO ACQUISITION AND RENOVATION OF RESIDENTIAL PROPERTIES

#### ADDENDUM NUMBER 1 APRIL 24, 2019

The following Addendum is hereby made a part of the Plans and Specifications and shall be included with all contract documents:

Acknowledge receipt of this Addendum by inserting its number and date on the Construction Bid Certification. All changes are in bold, red italics.

- Section V, Evaluation and Award, 5.2.2 Criteria for categories, with corresponding relevant documents, Bidsync page 30:
   CHANGE: Major Relevant Document(s), Line 1 "Summary of proposal to identify your project including: total project cost, location and target group. Ability to identify Program Goals, Readiness to Proceed and meeting the requirements of the 2010-2015 2015-2019 Consolidated Plan."
- 2. ADD: Attached 2015-2019 Consolidated Plan.
- 3. ADD: Electronic link to 2015-2019 Consolidated Plan, located under Notices.

https://www.fortlauderdale.gov/departments/city-manager-s-office/housing-and-community-development

- 4. CHANGE: Question and Answer End Date changed from May 6, 2019 to May 14, 2019.
- 5. CHANGE: End Date changed from May 15, 2019 to May 24, 2019.

All other terms, conditions, and specifications remain unchanged.

*Senelope Sourger*Procurement Administrator

Company Name:	HU.111. E.S., DU.	
Bidder's Signature:	Atricka (please print)	
Date:5/.	23/19	



#### City of Fort Lauderdale • Procurement Services Division 100 N. Andrews Avenue, 619 • Fort Lauderdale, Florida 33301 954-828-5933 Fax 954-828-5576 purchase@fortlauderdale.gov

#### RFP 12272-195 CHDO ACQUISITION AND RENOVATION OF RESIDENTIAL PROPERTIES

#### ADDENDUM NUMBER 2 MAY 7, 2019

The following Addendum is hereby made a part of the Plans and Specifications and shall be included with all contract documents:

Acknowledge receipt of this Addendum by inserting its number and date on the Construction Bid Certification. All changes are in bold, red italics.

1. CHANGE: DELETE IN ITS ENTIRETY ATTACHMENT 1, Project Development Schedule, ATTACHMENT 2, Financial Analysis (Project Costs)- First Time Homebuyer and Rental Rehabilitation Projects, ATTACHMENT 3, Project Rents, ATTACHMENT 4, Complete the Project Pro Forma for the Operating Statement, and ATTACHMENT 5, Completed Projects.

REPLACE WITH: Attached revised ATTACHMENTS 1-5 with correct letters and definitions.

All other terms, conditions, and specifications remain unchanged.

Tenelope Burger Procurement Administrator

Company Name:	H.O.M.E,S.,INC.
	(please print)
Bidder's Signature	3: 1/ Minera 41.60, CET
Date:05/3	23/19



City of Fort Lauderdale • Procurement Services Division
100 N. Andrews Avenue, 619 • Fort Lauderdale, Florida 33301
954-828-5933 Fax 954-828-5576
purchase@fortlauderdale.gov

#### RFP 12272-195 CHDO ACQUISITION AND RENOVATION OF RESIDENTIAL PROPERTIES

#### ADDENDUM NUMBER 3 MAY 8, 2019

The following Addendum is hereby made a part of the Plans and Specifications and shall be included with all contract documents:

Acknowledge receipt of this Addendum by inserting its number and date on the Construction Bid Certification. All changes are in bold, red italics.

#### 1) Deleted in its Entirety:

The City of Fort Lauderdale has implemented a Procurement Card (P-Card) program which changes how payments are remitted to its vendors. The City has transitioned from traditional paper checks to payment by credit card via MasterCard or Visa. This allows you as a vendor of the City of Fort Lauderdale to receive your payment fast and safely. No more waiting for checks to be printed and mailed. Payments will be made utilizing the City's P-Card (MasterCard or Visa). Accordingly, firms must presently have the ability to accept credit card payment or take whatever steps necessary to implement acceptance of a credit card before the commencement of a contract. See Contract Payment Method form attached.

#### 2) Payment Method:

Payment will be made by check.

All other terms, conditions, and specifications remain unchanged.

*Fausto Vargas*Procurement Specialist

Company Name:	H.O. ME.S. DE.	
Bidder's Signature:	(please print)	
Date:	5/23/19	



# REPREPROPOSAL MEETING SIGN-IN SHEET FNANCE DEPARTMENT

<b>≥</b>
Ø

	Rome Burger Fainely aldonia Avils A. Whitesa Bonnys Deese	DATE: 04/22/2019  OPENING DATE: 05/15/2019  RFP#: 12272-195
	COMPANY COMPANY FICIOC FICIOC HOMBS, The	PROCUREMENT CONTACT: Penelope Burger for Faus RFP TITLE: Community Housing Developmen
	954-828-5189 phone EMAIL 954-828-5189 phones 954-7164-8520 tinde 954-1164-8520 tinde 954-964-812 packan	PROCUREMENT CONTACT: Penelope Burger for Fausto Vargas Community Housing Development Organizat
	phunger ant Consulting biz  Tinde adams consulting biz  Dadams Williams Distributer biz  Baleese Chames Flood,  99	nt Organization (CHDO)

Louis approved By Jodi S. Harl, Manager of Procurement and Community Pre-Proposal Meeting Sign-In Sheet Q:\PURCHASING\FINAL FORMS\FINAL FORMS - ISO COMPLIANT\Approved Forms\RFP Documents\\_RFP Pre-Proposal Meeting Sign-In Sheet

5/20/2019 2:48 PM

p. 191

CAM # 19-0687 Exhibit # 4 Page 493 of 496

#### Question and Answers for Bid #12272-195 - CHDO Acquisition and Renovation of Residential Properties

#### Overall Bid Questions

#### Question 1

Is there a sign in sheet available from the pre-bid meeting? (Submitted: Apr 23, 2019 9:55:33 AM EDT)

- Yes, the sign in sheet is available in Bidsync under the project listing for download. (Answered: Apr 24, 2019 11:18:08 AM EDT)

#### Question 2

- 1. Is the 2018-2019 CHDO Certification/Recertification a required part of the RFP submission? Are the checklist documents intended to be submitted as a part of the submission packet? (pg. 46-50)
- 2. The Community Housing Development Organization (CHDO) Annual Recertification Supplemental Document â€"if our organization doesn't have open projects are we required to complete this document? (pg. 51)
- 3. May the required attachments, now in PDF format, be converted into Excel spreadsheets for better accuracy and alignment, if the charts and forms are identical to the originals?
- 4. Regarding: 4.2.8 References. What is the best way to demonstrate our capabilities, as we have been an advocate for affordable housing and the majority of our projects have been in the City of Fort Lauderdale, focusing on our target market? Therefore, if our organization cannot use the City of Fort Lauderdale as a reference, what is the appropriate way to provide references? (Submitted: Apr 29, 2019 2:18:49 PM EDT) Answer
- 1. Yes to both questions.
- 2. For such a situation, proposer(s) should complete the Community Housing Development Organization Annual Re-certification Supplemental Document with their name and organization name and input N/A (Not Applicable).
- 3. Yes.
- 4. Provide staff resumes and experience for other Non-City projects. (Answered: Apr 29, 2019 4:26:45 PM EDT)

#### Question 3

Page 7 paragraph 1.11, Please confirm that the COFL will conduct all environmental reviews/assessments for properties associated with this proposal? (Submitted: May 7, 2019 7:37:25 AM EDT)

#### Answer

- Yes. (Answered: May 7, 2019 7:42:57 AM EDT)

#### Question 4

Page 24 paragraph 4.1.6 The request is for one original and 11 copies plus 5 but in () it says 12? (Submitted: May 7, 2019 7:39:47 AM EDT)

#### Answer

- For clarification, 1 original, 11 copies, and five electronic (soft) copies. (Answered: May 7, 2019 7:42:57 AM EDT)

#### Question 5

Page 34 Second page of sources & uses lines I,K & L are not properly lettered and does not match the definitions on page 36 lines K,L & M. Can we just correct that since you say no changes to your document? (Submitted: May 7, 2019 7:40:24 AM EDT)

#### Answer

- See Addendum No. 2 - Revised Attachments 1-5 with correct letters and definitions. (Answered: May 7, 2019 9:48:30 AM EDT)

#### Question 6

City's P-Card (MasterCard or Visa). Accordingly, firms must presently have the ability to accept credit card

Junour Greefer

CAM # 19-0687 p. 206 Exhibit # 4 Page 494 of 496 payment or take whatever steps necessary to implement acceptance of a credit card before the commencement of a contract. See Contract Payment Method form attached. Where is the Contract Payment Method form? What page? (Submitted: May 7, 2019 1:29:13 PM EDT)

#### Answer

- Please review Addendum 3. (Answered: May 8, 2019 2:28:47 PM EDT)

#### Question 7

Addendum No. 1 has a total of 136 pages Is it expected to include the entire 136 pages or submit just the signature page? (Submitted: May 14, 2019 1:11:10 PM EDT)

#### Answer

- You may submit just the signature page. (Answered: May 20, 2019 3:57:14 PM EDT)

#### Question 8

Can the one (1) original and eleven (11) copies of the response to the RFP be placed in hard cover binder notebooks as opposed to a sealed package? (Submitted: May 14, 2019 2:04:14 PM EDT)

#### Answer

- No. It has to be in a sealed package. (Answered: May 20, 2019 4:46:07 PM EDT)

#### Question 9

Can more than one project be submitted for consideration? (Submitted: May 14, 2019 4:56:54 PM EDT)

#### Answer

- Yes along with all required supporting documents for that specific project as listed in the CHDO RFP. (Answered: May 20, 2019 3:57:14 PM EDT)

Question Deadline: May 14, 2019 5:00:00 PM EDT