

INVOICE

FROM:

Godfrey Revis
 Revis Appraisal Services
 2834 W. Canyon Avenue
 San Diego, CA 92123

Telephone Number: 602 561-8970

Fax Number:

TO:

Maria Salas
 Garnell Fitz-Henley
 366 Palm Avenue
 Chula Vista, CA 91911
 San Diego, CA 92123

Telephone Number: (619) 634-2311

Fax Number:

Alternate Number:

E-Mail: uffdafitz@gmail.com

INVOICE NUMBER

01/22/2022

DATE

01/22/2022

REFERENCE

Internal Order #: 220118A

Lender Case #:

Client File #: 366 Palm Ave Split

Main File # on form: 220118A

Other File # on form: 366 Palm Ave Split

Federal Tax ID:

Employer ID:

DESCRIPTION

Lender: Salas Financial
 Purchaser/Borrower: Palmera Gardens LLC
 Property Address: 366 Palm Ave
 City: Chula Vista
 County: San Diego
 Legal Description: TBD

Client: Palmera Gardens LLC

State: CA

Zip: 91911

FEES

AMOUNT

In-Fill 366 Palm Avenue Split Sent 01/21/2022

650.00

SUBTOTAL

650.00

PAYMENTS

AMOUNT

Check #: Date: Description:
 Check #: Date: Description:
 Check #: Date: Description:

SUBTOTAL

0.00

TOTAL DUE

\$

650.00

Uniform Residential Appraisal Report

366 Palm Ave Split
File # 220118A

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

Property Address	366 Palm Ave	City	Chula Vista	State	CA	Zip Code	91911
Borrower	Palmera Gardens LLC	Owner of Public Record	Palmera Gardens Llc	County	San Diego		
Legal Description	TBD						
Assessor's Parcel #	TBD	Tax Year	2020	R.E. Taxes \$	TBD		
Neighborhood Name	Chula Vista	Map Reference	1330-F6	Census Tract	0133.08		
Occupant	<input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant	Special Assessments \$	0	<input type="checkbox"/> PUD HOA \$	0	<input type="checkbox"/> per year	<input type="checkbox"/> per month
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)						
Assignment Type	<input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) In-Fill Chula Vista CA						
Lender/Client	Salas Financial	Address	3645 Ruffin Road, Suite 330, San Diego, CA 92123				
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No							
Report data source(s) used, offering price(s), and date(s). Tax Record;Sandicor MLS							

I <input type="checkbox"/> did <input type="checkbox"/> did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.							
Contract Price \$ _____ Date of Contract _____ Is the property seller the owner of public record? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s) _____							
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input type="checkbox"/> No							
If Yes, report the total dollar amount and describe the items to be paid.							

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

Neighborhood Characteristics		One-Unit Housing Trends			One-Unit Housing		Present Land Use %	
Location	<input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values	<input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	85 %	
Built-Up	<input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply	<input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	5 %	
Growth	<input checked="" type="checkbox"/> Rapid <input type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	430	Low	Multi-Family	5 %	
Neighborhood Boundaries	NCTS Center to the North, Tijuana River to the South, Highway #5 to the East and Pacific Ocean to the West.			850	High	Commercial	5 %	
Neighborhood Description	See attached addenda.			650	Pred.	Other	%	

Market Conditions (including support for the above conclusions) See attached addenda.

Dimensions	68.85 X 54.91	Area	3,781 Sq.Ft.	Shape	Rectangular;	View	Residential
Specific Zoning Classification	R-1	Zoning Description	R-1				
Zoning Compliance	<input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)						
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe							

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity	<input checked="" type="checkbox"/>		Water	<input type="checkbox"/>	Street	Asphalt	<input checked="" type="checkbox"/>
Gas	<input checked="" type="checkbox"/>	Natural Gas	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley	None	<input type="checkbox"/>
FEMA Special Flood Hazard Area	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone	X	FEMA Map #	06073C2158G	FEMA Map Date	5/16/2012
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe							
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe							

General Description		Foundation		Exterior Description		Interior	
Units	<input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	Foundation Walls	Concrete/Average		Floors	Carpet/Tile/Average
# of Stories	1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	Wood/Average		Walls	Drywall/Average
Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area	Roof Surface	Spanish Tile/Good		Trim/Finish	Wood/Average
<input type="checkbox"/> Existing <input checked="" type="checkbox"/> Proposed <input type="checkbox"/> Under Const.		Basement Finish	Gutters & Downspouts	Vinyl/Average		Bath Floor	Tile/Average
Design (Style)	DT1;Ranch	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	Dual Pane/Average		Bath Wainscot	Tile/Average
Year Built	1928	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	None		Car Storage	<input checked="" type="checkbox"/> None
Effective Age (Yrs)	30	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Some/Average		<input checked="" type="checkbox"/> Driveway	# of Cars 2
Attic	<input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) # 0		Driveway Surface	Gravel/Dir
<input type="checkbox"/> Drop Stair <input checked="" type="checkbox"/> Stairs		<input type="checkbox"/> Other Fuel Gas/Electric	Fireplace(s) #	<input checked="" type="checkbox"/> Fence Wood		Garage	# of Cars
<input type="checkbox"/> Floor <input type="checkbox"/> Scuttle		Cooling <input type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck	Patio	<input checked="" type="checkbox"/> Porch Front	Carport	# of Cars 0
<input type="checkbox"/> Finished <input type="checkbox"/> Heated		<input type="checkbox"/> Individual <input checked="" type="checkbox"/> Other None	<input type="checkbox"/> Pool None	<input checked="" type="checkbox"/> Other None		Att.	<input type="checkbox"/> Det. <input type="checkbox"/> Built-in

Appliances	<input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input checked="" type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)						
Finished area above grade contains:	6 Rooms	3 Bedrooms	2.0 Bath(s)	1,063	Square Feet of Gross Living Area Above Grade		
Additional features (special energy efficient items, etc.). Covered Brick Patio, New Plumbing, Electric Service, New Water Heater; FAU							

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;Kitchen-updated-one to five years ago;Bathrooms-updated-one to five years ago with new plumbing and fixtures. The home has newer appliances, microwave oven, refurbished floors will be added along with a 216 sf addition of a master bedroom/bath. Outside there are two open parking spaces, dual pane windows, gas water and a gated cul de sac lot. The smoke detectors & CO detector mounted. Water heater is strapped. Mechanical systems and Utilities were not working order at the time of inspection. The subject has residential views from the rear.

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

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe

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There are 7 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 425,000 to \$ 720,000	
There are 29 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 430,000 to \$ 850,000	
FEATURE	SUBJECT
Address	366 Palm Ave Chula Vista, CA 91911
Proximity to Subject	1.06 miles NW
Sale Price	\$ 550,000
Sale Price/Gross Liv. Area	\$ 517.40 sq.ft.
Data Source(s)	CRMLS#210024547;DOM 66
Verification Source(s)	Doc#839312/\$499,000
VALUE ADJUSTMENTS	DESCRIPTION DESCRIPTION +(-) \$ Adjustment
Sales or Financing Concessions	ArmlTh Conv
Date of Sale/Time	s12/21;c11/21
Location	B;Cul de sac; N;Res;
Leasehold/Fee Simple	Fee Simple Fee Simple
Site	3,781 Sq.Ft. 3403 SF
View	Residential Residential
Design (Style)	DT1;Ranch AT1;Ranch
Quality of Construction	Q3 Q3
Actual Age	94 51
Condition	C3 C4
Above Grade	Total Bdrms. Baths Total Bdrms. Baths
Room Count	6 3 2.0 4 2 1.0
Gross Living Area	1,063 sq.ft. 850 sq.ft.
Basement & Finished Rooms Below Grade	Osf Osf
Functional Utility	Average Average
Heating/Cooling	FAU Wall
Energy Efficient Items	Dual Pane Dual Pane
Garage/Carport	2dw 1ga1dw
Porch/Patio/Deck	CPrch;Side Pat. CPrch;CPatio
Pool/Spa	None None
Fireplace(s)	None None
SP/LP Ratio	NA 101%
Net Adjustment (Total)	\$ 75,396
Adjusted Sale Price of Comparables	\$ 581,396
<input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain months. See Tax Record for full discussion.	
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal. Data Source(s) MLS; Tax Records My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale. Data Source(s) MLS; Tax Records Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).	
ITEM	SUBJECT
Date of Prior Sale/Transfer	
Price of Prior Sale/Transfer	
Data Source(s)	CoreLogic
Effective Date of Data Source(s)	01/26/2021
Analysis of prior sale or transfer history of the subject property and comparable sales None Noted	
Summary of Sales Comparison Approach See Addendum:	
Indicated Value by Sales Comparison Approach \$ 550,000	
Indicated Value by: Sales Comparison Approach \$ 550,000 Cost Approach (if developed) \$ 555,193 Income Approach (if developed) \$ 0	
Sales Comparison Approach is the most reliable method of estimating the value of the subject. The Cost Approach and Income Approach were not required by the assignment.	
This appraisal is made <input type="checkbox"/> "as is", <input checked="" type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair. The Sales Approach is the most reliable measure of the subject property. The value is subject to the completion of the installation by 06/15/2022 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 \$ 550,000, as of 06/15/2022, which is the date of inspection and the effective date of this appraisal.	

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See Addendum:
ADDITIONAL COMMENTS

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) COST APPROACH WAS NOT PART OF THE APPRAISAL ASSIGNMENT.

COST APPROACH

Table with columns for cost approach details: ESTIMATED, REPRODUCTION OR, REPLACEMENT COST NEW, OPINION OF SITE VALUE, DWELLING, Sq.Ft. @ \$, etc.

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM) NOT REQUIRED FOR THE ASSIGNMENT.

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)?
Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.
Legal Name of Project
Total number of phases, Total number of units, Total number of units sold, etc.

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This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

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

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a 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. 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 the 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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APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

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21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

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

APPRaiser Godfrey Revis
 Signature 
 Name Godfrey A Revis
 Company Name Revis Appraisal Services
 Company Address 2834 W. Canyon Avenue, San Diego, CA
92123
 Telephone Number (602) 561-8970
 Email Address revisg@cox.net
 Date of Signature and Report 01/23/2022
 Effective Date of Appraisal 06/15/2022
 State Certification # AR028755
 or State License # _____
 or Other (describe) _____ State # _____
 State CA
 Expiration Date of Certification or License 04/16/2023

SUPERVISORY APPRAISER (ONLY IF REQUIRED)
 Signature _____
 Name _____
 Company Name _____
 Company Address _____
 Telephone Number _____
 Email Address _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

ADDRESS OF PROPERTY APPRAISED
366 Palm Ave
Chula Vista, CA 91911
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 550,000

SUBJECT PROPERTY
 Did not inspect subject property
 Did inspect exterior of subject property from street
 Date of Inspection _____
 Did inspect interior and exterior of subject property
 Date of Inspection _____

LENDER/CLIENT
 Name María Salas
 Company Name Salas Financical
 Company Address 3645 Ruffin Road, Suite 330, San Diego, CA
92123
 Email Address _____

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

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FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	366 Palm Ave Chula Vista, CA 91911	256 E Rienstra St Chula Vista, CA 91911			1356 Max Ave Chula Vista, CA 91911			150 Lotus Dr Chula Vista, CA 91911		
Proximity to Subject		1.19 miles N			1.37 miles N			0.41 miles N		
Sale Price	\$ 550,000	\$ 590,000			\$ 535,000			\$ 430,000		
Sale Price/Gross Liv. Area	\$ 517.40 sq.ft.	\$ 501.70 sq.ft.			\$ 411.54 sq.ft.			\$ 452.63 sq.ft.		
Data Source(s)		CRMLS#PTP2105469;DOM 12			CRMLS#PTP2105568;DOM 1			CRMLS#210007236;DOM 9		
Verification Source(s)		Doc#690948/599,000			Doc#599725/\$550,000			Doc#402811/480,000		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+	(-) \$ Adjustment	DESCRIPTION	+	(-) \$ Adjustment	DESCRIPTION	+	(-) \$ Adjustment
Sales or Financing Concessions		Armlth FHA;0			Armlth Cash;0			Armlth Cash		
Date of Sale/Time		s10/21;c09/21			s08/21;c07/21		+21,500	s05/21;c04/21		
Location	B;Cul de sac;	N;Res;		+5,000	N;Res;		+5,000	N;Res;		+5,000
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	3,781 Sq.Ft.	6700 sf		-29,190	7000 sf		-32,190	8168 sf		-43,870
View	Residential	Residential			Residential			Residential		
Design (Style)	DT1;Ranch	DT1;Ranch			DT1;Ranch			DT1;Ranch		
Quality of Construction	Q3	Q3			Q3			Q3		
Actual Age	94	50		0	62		0	63		0
Condition	C3	C2		-50,000	C4		+20,000	C5		+75,000
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count	6 3 2.0	5 3 1.0		+10,000	6 3 1.1		+5,000	5 3 1.0		+10,000
Gross Living Area	1,063 sq.ft.	1,176 sq.ft.		-14,916	1,300 sq.ft.		-31,284	950 sq.ft.		+14,916
Basement & Finished Rooms Below Grade	Osfc	Osfc			Osfc			Osfc		
Functional Utility	Average	Average			Average			Average		
Heating/Cooling	FAU	FAU/CAC		-5,000	Wall Heat		+2,500	Wall Heat		+2,500
Energy Efficient Items	Dual Pane	Dual Pane			Single Pane		+10,000	Single Pane		+10,000
Garage/Carport	2dw	2ga6dw		-14,000	1dw		+1,000	2dw		
Porch/Patio/Deck	CPrch;Side Pat.	CPrch;Side Pat.			CPrch;CPatio			CPrch;Patio		
Pool/Spa	None	None			None			None		
Fireplace(s)	None	None			None			None		
SP/LP Ratio	NA	98%		0	97%		0	90%		0
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ -98,106	<input checked="" type="checkbox"/> + <input type="checkbox"/> -		\$ 1,526	<input checked="" type="checkbox"/> + <input type="checkbox"/> -		\$ 73,546
Adjusted Sale Price of Comparables		Net Adj. 16.6 % Gross Adj. 21.7 %		\$ 491,894	Net Adj. 0.3 % Gross Adj. 24.0 %		\$ 536,526	Net Adj. 17.1 % Gross Adj. 37.5 %		\$ 503,546
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).										
ITEM	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Date of Prior Sale/Transfer										
Price of Prior Sale/Transfer										
Data Source(s)	CoreLogic	CoreLogic			CoreLogic			CoreLogic		
Effective Date of Data Source(s)	01/26/2021	01/20/2022			01/20/2022			01/20/2022		
Analysis of prior sale or transfer history of the subject property and comparable sales See attached addenda.										
Analysis/Comments See Addendum										

Uniform Residential Appraisal Report

366 Palm Ave Split
File # 220118A

FEATURE	SUBJECT	COMPARABLE SALE # 7		COMPARABLE SALE # 8		COMPARABLE SALE # 9	
Address	366 Palm Ave Chula Vista, CA 91911	1250 Josselyn Ave Chula Vista, CA 91911					
Proximity to Subject		1.61 miles N					
Sale Price	\$ 550,000	\$ 600,000		\$		\$	
Sale Price/Gross Liv. Area	\$ 517.40 sq.ft.	\$ 575.82 sq.ft.		\$	sq.ft.	\$	sq.ft.
Data Source(s)		CRMLS#ND21231850;DOM 6					
Verification Source(s)		MLS Listing/\$600,000					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		Short Pending					
Date of Sale/Time		c11/21					
Location	B;Cul de sac;	N;Res;	+5,000	N;Res;	+5,000	N;Res;	+5,000
Leasehold/Fee Simple	Fee Simple	Fee Simple					
Site	3,781 Sq.Ft.	7200.00	-34,190				
View	Residential	Residential		Residential		Residential	
Design (Style)	DT1;Ranch	DT1;Ranch		DT1;Ranch		DT1;Ranch	
Quality of Construction	Q3	Q3		Q3		Q3	
Actual Age	94	64	0		0		0
Condition	C3	C4	+10,000				
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	-10,000	Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	6 3 2.0	7 4 2.0	0				
Gross Living Area	1,063 sq.ft.	1,042 sq.ft.	+2,772	sq.ft.		sq.ft.	
Basement & Finished Rooms Below Grade	0sf	0sf					
Functional Utility	Average	Average					
Heating/Cooling	FAU	Wall Heat	+2,500				
Energy Efficient Items	Dual Pane	Dual Pane		Dual Pane		Dual Pane	
Garage/Carport	2dw	2ga2dw	-10,000				
Porch/Patio/Deck	CPrch;Side Pat.	CPrch;CPatio					
Pool/Spa	None	None					
Fireplace(s)	None	None					
SP/LP Ratio	NA	6DOM	0		0		0
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -33,918	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 5,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 5,000
Adjusted Sale Price		Net Adj. 5.7 %		Net Adj. 0.0 %		Net Adj. 0.0 %	
of Comparables		Gross Adj. 12.4 %	\$ 566,082	Gross Adj. 0.0 %	\$ 5,000	Gross Adj. 0.0 %	\$ 5,000
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).							
ITEM	SUBJECT	COMPARABLE SALE # 7	COMPARABLE SALE # 8	COMPARABLE SALE # 9			
Date of Prior Sale/Transfer							
Price of Prior Sale/Transfer							
Data Source(s)	CoreLogic	CoreLogic					
Effective Date of Data Source(s)	01/26/2021	01/20/2022					
Analysis of prior sale or transfer history of the subject property and comparable sales				See Addendum			
Analysis/Comments See Addendum							

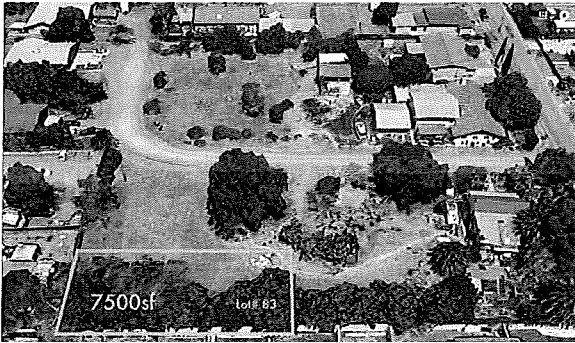
SALES COMPARISON APPROACH

SALE HISTORY

ANALYSIS / COMMENTS

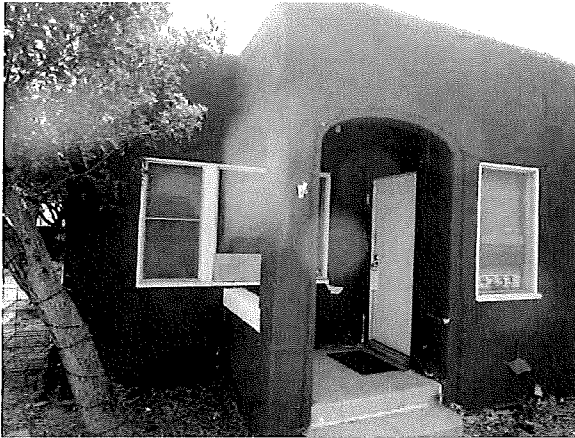
Subject Photo Page

Borrower	Palmera Gardens LLC				
Property Address	366 Palm Ave				
City	Chula Vista	County	San Diego	State	CA Zip Code 91911
Lender/Client	Salas Financial				

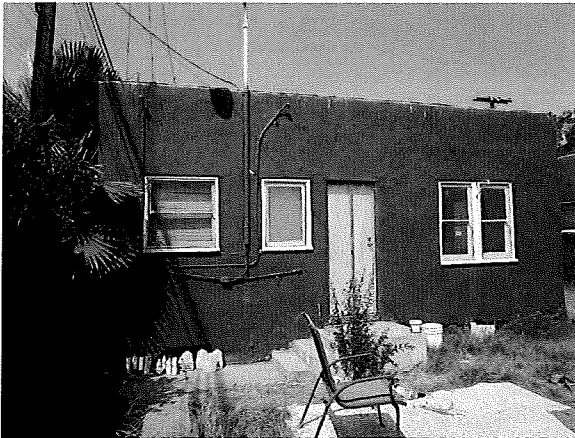


SUBJECT LOT LAYOUT

366 Palm Ave	
Sales Price	550,000
Gross Living Area	1,063
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	B;Cul de sac;
View	Residential
Site	3,781 Sq.Ft.
Quality	Q3
Age	94



SUBJECT FRONT



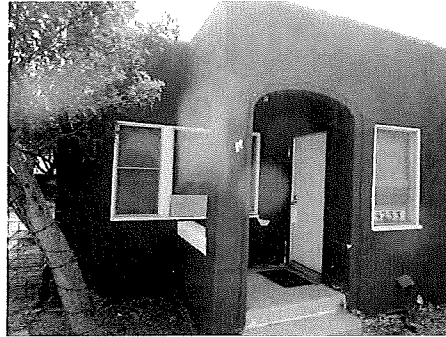
SUBJECT REAR

Photograph Addendum

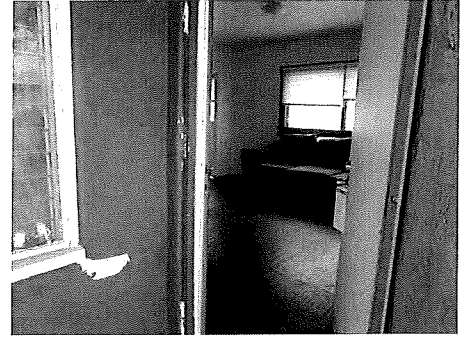
Borrower	Palmera Gardens LLC		
Property Address	366 Palm Ave		
City	Chula Vista	County	San Diego
		State	CA
Lender/Client	Salas Financial	Zip Code	91911



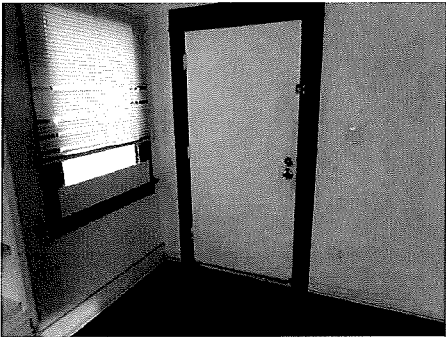
CURRENT ADDRESS



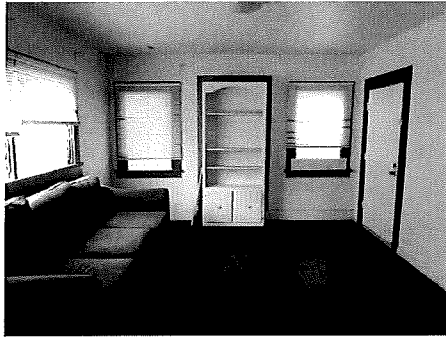
COVERED FRONT PORCH



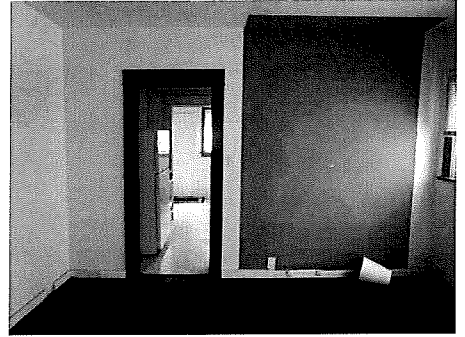
ENTRY



FOYER



LIVING ROOM



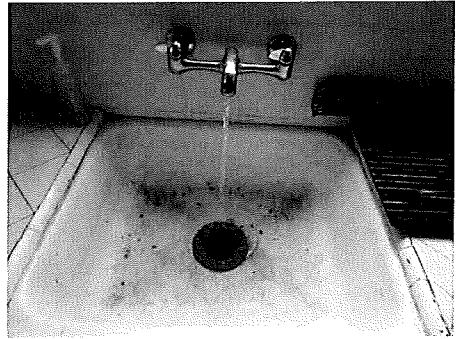
DINING ROOM



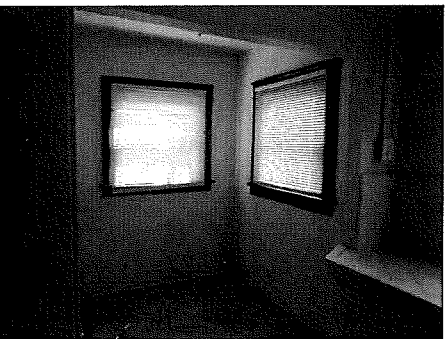
ORIGINAL KITCHEN



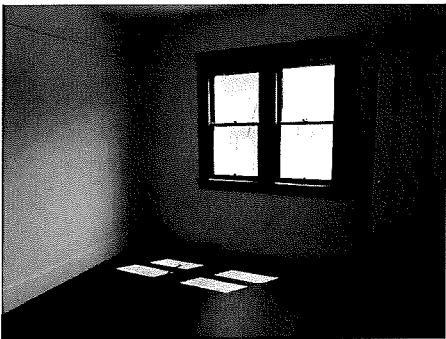
PROPANE STOVE



WATER ON



BREAKFAST AREA



BEDROOM (1)



BATHROOM (1)

Photograph Addendum

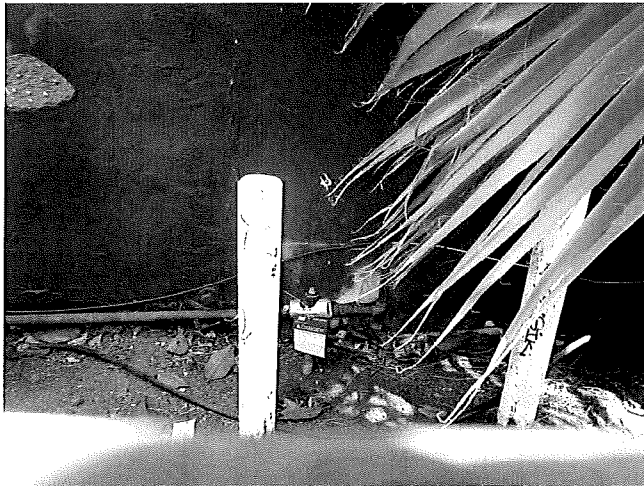
Borrower	Palmera Gardens LLC				
Property Address	366 Palm Ave				
City	Chula Vista	County	San Diego	State	CA Zip Code 91911
Lender/Client	Salas Financial				



BEDROOM (2)



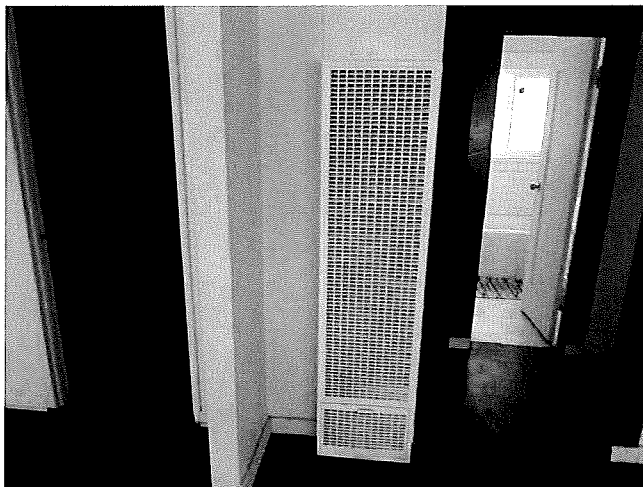
LAUNDRY HOOK-UPS-WATER HEATER



GAS METER



ELECTRIC METER



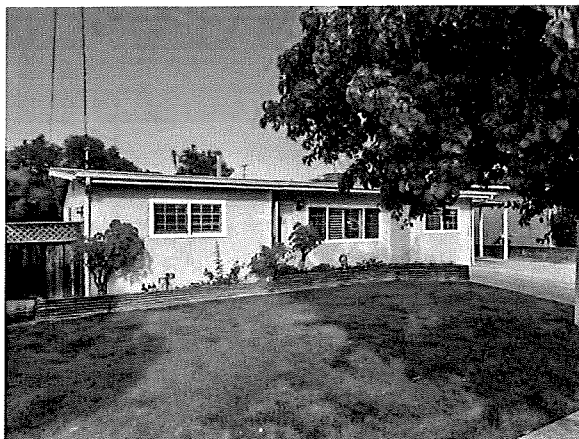
WALL HEAT



WINDOW AC UNIT

Comparable Photo Page

Borrower	Palmera Gardens LLC				
Property Address	366 Palm Ave				
City	Chula Vista	County	San Diego	State	CA
				Zip Code	91911
Lender/Client	Salas Financial				



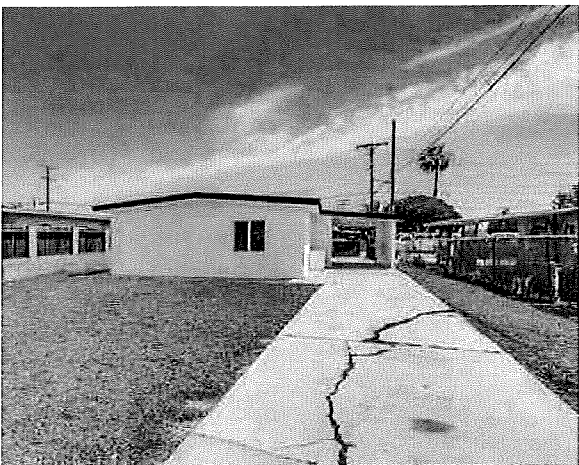
Comparable 1

65 Sherwood St
 Prox. to Subject 1.06 miles NW
 Sale Price \$506,000
 Gross Living Area 850
 Total Rooms 4
 Total Bedrooms 2
 Total Bathrooms 1.0
 Location N;Res;
 View Residential
 Site 3403 SF
 Quality Q3
 Age 51



Comparable 2

1356 Max Ave
 Prox. to Subject 1.37 miles N
 Sale Price \$720,000
 Gross Living Area 1,300
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 3.0
 Location N;Res;
 View Residential
 Site 7000 sf
 Quality Q3
 Age 62



Comparable 3

150 Lotus Dr
 Prox. to Subject 0.41 miles N
 Sale Price \$625,000
 Gross Living Area 950
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N;Res;
 View Residential
 Site 8168 sf
 Quality Q3
 Age 63

Comparable Photo Page

Borrower	Palmera Gardens LLC				
Property Address	366 Palm Ave				
City	Chula Vista	County	San Diego	State	CA
Zip Code	91911				
Lender/Client	Salas Financial				



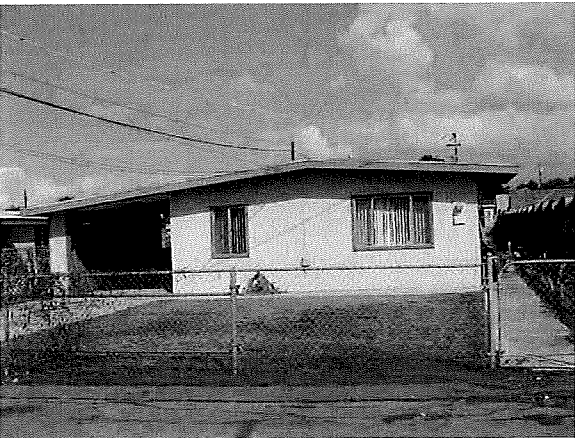
Comparable 4

256 E Rienstra St
 Prox. to Subject 1.19 miles N
 Sale Price \$590,000
 Gross Living Area 1,176
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N;Res;
 View Residential
 Site 6700 sf
 Quality Q3
 Age 50



Comparable 5

Prox. to Subject 1.37 miles N
 Sale Price
 Gross Living Area
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms
 Location N;Res;
 View Residential
 Site
 Quality Q3
 Age



Comparable 6

Prox. to Subject 0.41 miles N
 Sale Price
 Gross Living Area
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms
 Location N;Res;
 View Residential
 Site
 Quality Q3
 Age

Comparable Photo Page

Borrower	Palmera Gardens LLC						
Property Address	366 Palm Ave						
City	Chula Vista	County	San Diego	State	CA	Zip Code	91911
Lender/Client	Salas Financial						



Comparable 7

Prox. to Subject 1.61 miles N
Sale Price
Gross Living Area
Total Rooms 7
Total Bedrooms
Total Bathrooms 2.0
Location N;Res;
View Residential
Site
Quality Q3
Age

Comparable 8

Prox. to Subject
Sale Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location N;Res;
View Residential
Site
Quality Q3
Age

Comparable 9

Prox. to Subject
Sale Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location N;Res;
View Residential
Site
Quality Q3
Age

Market Conditions Addendum to the Appraisal Report

366 Palm Ave Split
File No. 220118A

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

Property Address **366 Palm Ave** City **Chula Vista** State **CA** ZIP Code **91911**
Borrower **Palmera Gardens LLC**

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

MARKET RESEARCH & ANALYSIS

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	9	11	9	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.5	3.67	3	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	2	3	2	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	1.33	0.82	0.67	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	\$590,000	\$628,500	\$650,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	9	7	16	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Comparable List Price	\$592,500	\$600,000	\$662,500	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	24	55	60	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Sale Price as % of List Price	100	100	101.4	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?				<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **The CRMLS MLS indicates there were 29 closed sales during the past 12 months and 8 of those sales contained seller concessions which is 28% of the total transactions in this market area. Prior Months 7-12: 9 Sales; 3 with concessions; 33% of sales for this period. 4-6: 11 Sales; 2 with concessions; 18% of sales for this period. 0-3: 9 Sales; 3 with concessions; 33% of sales for this period. The concessions ranged between \$500 and \$10,000. The median concession amount is \$4,500.**

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

The data used in the grid above does not indicate there were any REO/Short sales or other distressed properties associated with the reported transactions. However, this is not a mandatory reporting field for agents and there may be some distressed sales that were not reported. It is beyond the scope of this assignment to confirm each sale used in the Market Conditions Report.

Cite data sources for above information. **The CRMLS MLS was the data source used to complete the Market Conditions Addendum. Effective Date: Thursday, January 20, 2022**

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

CONDO/CO-OP PROJECTS

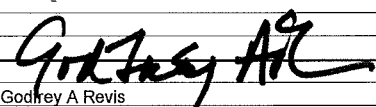
If the subject is a unit in a condominium or cooperative project, complete the following: Project Name:

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

Are foreclosure sales (REO sales) a factor in the project? Yes No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

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

APPRAISER

Signature  Appraiser Name Godfrey A Revis Company Name Revis Appraisal Services Company Address 2834 W. Canyon Avenue, San Diego, CA 92123 State License/Certification # AR028755 State CA Email Address revisg@cox.net	Signature _____ Supervisory Appraiser Name _____ Company Name _____ Company Address _____ State License/Certification # _____ State _____ Email Address _____
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Supplemental Addendum

File No. 220118A

Borrower	Palmera Gardens LLC						
Property Address	366 Palm Ave						
City	Chula Vista	County	San Diego	State	CA	Zip Code	91911
Lender/Client	Salas Financial						

Scope of the Appraisal:

In preparation of this report the appraiser(s) has(have) made a physical inspection of the subject site and improvements including taking measurements, photographs, and notations sufficient to adequately characterize the subject. The surrounding area was also inspected to assist in identification of neighborhood characteristics. These data were accumulated in order to determine various environmental, social, governmental, and economic factors that may influence value. Information relating to sales of lands and improved properties was collected and confirmed by public record unless otherwise noted. The method of valuation included the consideration of the Cost, Sales Comparison and Income Approaches to value with weighting of each for applicability to the property in question. Finally, the three approaches to value are reconciled into a final value estimate.

Intended Use:

THE INTENDED USE OF THIS REPORT IS FOR ESTIMATE OF REAL ESTATE ONLY.

Intended User:

THE INTENDED USER OF THIS REPORT IS FOR SALAS FINANCIAL, SAN DIEGO, CA 92123.

Exposure Time:

Exposure time is 15 DAYS.

Source of Definition of Market Value:

The source for the definition of market value is the Dictionary of Real Estate Appraisal, fourth edition, published by the Appraisal Institute.

Not a Home Inspection:

An appraisal of the subject property has been performed. This is not to be construed as a "Home Inspection." The appraiser(s) is not a home inspector and does not warrant the condition of the improvements, its mechanical, electrical, plumbing or structural elements.

Addresses Reported:

The address reported on the appraisal form is according to US Postal Service records as required by UAD format. The title company reports the legal address and the title report may or may not match to USPS records.

GENERAL COMMENTS:

The Intended User of this appraisal report is SALAS FINANCIAL, SAN DIEGO, CA 92123. The Intended Use is to evaluate the property that is the subject of these appraisal for a refinance of the property, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and the Definition of market Value. No Additional Intended Users are identified by the appraiser.

Conclusion:

In conclusion, the comparable sales selected would appear to be the best available at the time of inspection. The adjustments reflect the net contributory value of the improvements relative to the subject. We have attempted to "bracket" the subject property in all area of comparison and adjusted by matched sales comparison wherever possible. This appraisal is bound by digital signatures and contains digital photography. I have not appraised this property in the past 3 years.

• URAR : Neighborhood - Description

Chula Vista is the second largest city in the San Diego Area. The population was 243,916 as of the 2010 census. Located just from and 7 miles (11 km) from the Mexican border in the region of the metropolitan area, the city is at the center of one of the richest economic and culturally diverse zones in the United States. Chula Vista is so named because of its scenic location between the and coastal mountain foothills.

URAR : Neighborhood - Market Conditions

The CRMLS MLS indicates there were 29 closed sales during the past 12 months and 8 of those sales contained seller concessions which is 28% of the total transactions in this market area. Prior Months 7-12: 9 Sales; 3 with concessions; 33% of sales for this period. 4-6: 11 Sales; 2 with concessions; 18% of sales for this period. 0-3: 9 Sales; 3 with concessions; 33% of sales for this period. The concessions ranged between \$500 and \$10,000. The median concession amount is \$4,500.

SALES ANALYSIS:

The purpose of the assignment is to estimate the value of a "proposed" IN-Fill transaction. The subject is a single story, 846 sf home was build in 1928 and has 2BR:1Bath currently located in the North Park area of San Diego. A 216 sf garage will be converted into a permitted attached 1MasterBR:1Master Bath bringing the total roomcount to 3BR:2Baths. The home will be the second structure on a 7,500 sf gated/cul de sac lot in Chula Vista and treated as an "In-Fill" property consistent with Senate Bill #9 enclosed. The home was vacant on the day of inspection, and currently consists of a dated kitchen, original bath, original hardwood flooring, living room, dining room, dual pane windows, a rear patio, and covered front porch. The lot has public sewer, water, gas and power. The home will also have a FAU, ceiling fans, strapped water heater and CO/Smoke detectors. New Spanish tile will be added in the kitchen, along with stainless steel appliances and bench seating in the breakfast area. The bathrooms will have new plumbing including the supply lines and tile flooring. A new electric service and fence will be added to the front and rear patio and the interior/exterior will be repainted. With the above mentioned improvements, the home is treated as in C3/Good Condition. The transition will begin in March 2022 and completed by late June 2022. The new APN, legal description and Tax Information are TBD.

Supplemental Addendum

File No. 220118A

Borrower	Palmera Gardens LLC				
Property Address	366 Palm Ave				
City	Chula Vista	County	San Diego	State	CA
				Zip Code	91911
Lender/Client	Salas Financial				

The comparable Sales used in the analysis, are based on a 1,063 sf structure in the Chula Vista area. The square foot selection range was 20-25% above and below of the sf of the subject from the Chula Vista area. All Sales are within 1.64 miles of the subject and Sales 1 ~ 6 have closed within the last 6 months. Time adjustments were made for Sales 5 & 6 to estimate their current market value. Sales (2 & 5) & Sales (3& 6) are Fix/Flip scenarios and reflective of the current market trends. Per standard appraisal practice, the comparable Sales were selected to "bracket" the key amenities of the subject. As an example, Sales 1 & 3 bracket the subject's lot size. Lots were adjusted at \$10.00 psf. Sales 1 & 2 bracket the subject's GLA (Gross Living Area). GLA adjustments were based on \$132.00 psf which is 25% of the price per square foot of the 6 closed Sales in the analysis. Sale 4 was included specifically to show the market value of homes in the market with garage conversions. Age adjustments of \$1,000 per year and were made for Sales in comparable C3 condition as the subject. All Sales are Arms Length transactions. See the discussion below for each Sale and the value it contributes to the estimated value of the subject.

~ Sale 1 is the most recent Sale in the analysis, selling for \$506,000 on 12/13/2021. It has the smallest lot in the analysis at 3,403 sf, which brackets the subject's lot at the low end. It is also the smallest Sale in the analysis at 850 sf, which brackets The subject's GLA at the low end. It matches the subject's single story design, has dual pane window comparable outdoor living space and given a Q3/Rating. It was negatively adjusted for its superior parking, but positively adjusted for not being on a cul de sac, its smaller lot, its attached wall to an adjacent structure, its smaller 2:1 roomcount, wall heat and its C4/Original C4/Condition. It took 66 days to sell, The longest in The analysis, at 101% of list price for \$506,000. It has an adjusted value of \$581,396.

~ Sale 2 is the largest home in the analysis at 1,300 sf and brackets the subject's GLA at the high end. It is the "Flip" portion of a Fix/Flip scenario with Sale 5 and sold here after a full remodel for \$720,000 the highest price in the analysis. It matches the subject's single story design, has dual pan windows, comparable parking and outdoor living area. It was negatively adjusted for its larger lot, larger 4:2 roomcount, larger footprint, FAU/CAC and its C2/Very Good Condition including new laminate flooring, Shaker cabinets, crown molding, marble kitchen counters, 4" baseboards and walk-in showers in the remodeled bathrooms. It sold in 24 days at 101% of list price for \$720,000 and has an adjusted value of \$586,526.

~ Sale 3 as the largest lot in the analysis at 8,168 sf, which brackets the subject's lot at The high end. Like Sale 2, it is The "Flip" portion of a Fix/Flip scenario with Sale 6. It sold here after a full remodel for \$625,000. It matches the subject's single story design, has dual pane windows, residential views, and comparable outdoor living space. It was negatively adjusted for its larger lot, FAU/CAC, superior parking and its C2/Very Good Condition including Quartz counters/island, hood oven, stainless steel appliances, laminate flooring, Shaker cabinets and remodeled bathrooms. It was positively adjusted for not being on a cul de sac, a smaller 3:1 roomcount and smaller 950 sf footprint. It sold with \$1,600 in concessions after 51 DOM, at 101% of list price for \$625,000 and has an adjusted value of \$543,946.

~ Sale 4 is included in the analysis primarily because it has a garage converted into additional living space like The subject. It also matches the subject's single story design, has residential views, dual pane windows and comparable outdoor living space. It was negatively adjusted for its larger lot, larger 1,176 sf footprint, superior parking, FAU/CAC and its C2/Very Good Condition with granite counters/island, new stainless steel appliances, new tile flooring/carpet/hardwood flooring and remodeled bathrooms. It was positively adjusted for not being on a cul de sac and smaller 3:1 roomcount. It sold in 12 days at 98% of list price for \$590,00 and has an adjusted value of \$491,894.

~Sale 5 is the "Fixer" portion of a Fix/Flip scenario with Sale 2. It sold here in its C4/Original Condition for \$535,000. It matches The subject's single story design, has residential views and comparable outdoor living space. It was negatively adjusted for its larger lot and footprint, but positively adjusted for not being on a cul de sac, its smaller 3:1.1 roomcount, wall heat, single pane windows, inferior parking and its C4/Original Condition. It was also positively "time adjusted" +\$21,500 to estimate its current value after selling 6 months ago on 08/23/2021. It sold the first day on the market at 97% of list price for \$535,000 and has an adjusted value of \$536,526.

~Sale 6 is the lowest priced Sale in The analysis at \$430,000 and is The "Fixer" portion of a Fix/Flip scenario with Sale 3. It sold here as a C5/Fixer with a +\$75,000 Condition adjustment. It matches The subject's single story design, has residential views, comparable parking and outdoor living space. It was negatively adjusted for its larger lot, but positively adjusted for not being on a cul de sac, its smaller 3:1 roomcount, wall heat, single pane windows and its C5/Fixer Condition. It was also positively "time adjusted" +\$60,000 to estimate its current value after selling 6 months ago on 05/27/2021. It sold in 9 days, at 90% of list price for \$430,000 and has an adjusted value of \$503,546

Listing 7 is the only Active Sale in the analysis, currently Pending for \$600,000. It is a "Short Sale" but priced within The current market climate, given The shortage of inventory. It matches The subject's single story design, has residential views, 2 full baths, dual pane windows and comparable outdoor living space. It was negatively adjusted for its larger lot, larger 4:2 roomcount and superior parking. It was positively adjusted for not being on a cul de sac, a smaller 1,042 sf footprint, wall heat and its C4/Original Condition. The Solar Panels were leased and given no value. It has an Original List Price (OLP) of \$600,000 where it is Pending after 6 DOM and has an adjusted value of \$566,082.

SUMMARY:

The purpose of the assignment is to estimate the value of a "proposed" IN-Fill transaction. The subject is a single story, 846 sf home was build in 1928 and has 2BR:1Bath currently located in the North Park area of San Diego. A 216 sf garage will be converted into a permitted attached 1MasterBR:1Master Bath bringing the total roomcount to 3BR:2Baths. The home will be the second structure on a 7,500 sf gated/cul de sac lot in Chula Vista and treated as an "In-Fill property consistent with Senate Bill #9 enclosed. The home was vacant on the day of inspection, and currently consists of a dated kitchen, original bath, original hardwood flooring, living room, dining room, dual pane windows, a rear patio, and covered front porch. The lot has public sewer, water/trash, gas and power. The home will also have a new FAU, ceiling fans, strapped water heater and CO/Smoke detectors. New Spanish tile will be added in the kitchen, along with stainless steel appliances and bench seating in the breakfast area. The bathrooms will have new plumbing including the supply lines and tile flooring. A new electric service and fence will be added to the front and rear patio and the interior/exterior will be repainted. With the above mentioned improvements, the home is treated as in C3/Good Condition. The transition will begin in March 2022 and completed by late June 2022.

Supplemental Addendum

File No. 220118A

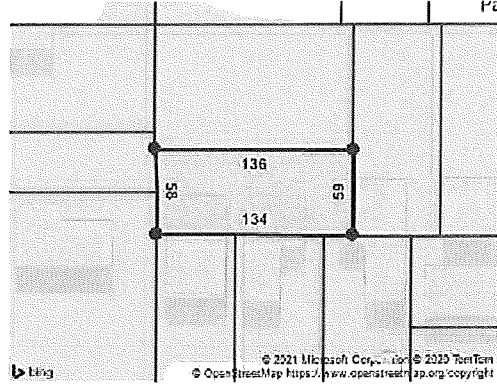
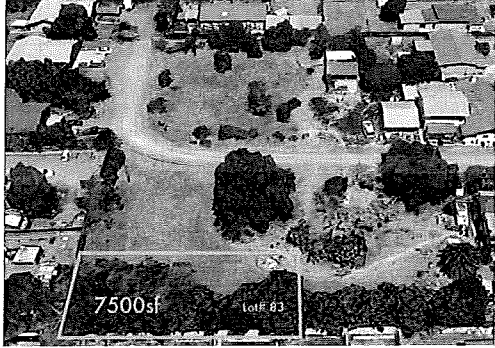
Borrower	Palmera Gardens LLC						
Property Address	366 Palm Ave						
City	Chula Vista	County	San Diego	State	CA	Zip Code	91911
Lender/Client	Salas Financial						

In estimating the value of the subject, I gave all Sales consideration for their recent COE/List Dates, their proximity to the subject and their amenities which bracket the subject's key amenities. In addition, all Sales have a single story design, residential views, lack pools and are given a Q3/Rating like the subject for Quality of Construction. However, none of the Sales match the subject's 3:2 roomcount, its C3/Condition or are on a gated cul de sac lots like the subject.

As such, I relied on Sales (2 & 5) & (3 & 6) which are "Fix/Flips" which are a strong indicator of the current trend in the market of converting older homes into fully remodeled homes and selling them for significant gross profits. While the subject is not a "Fixer", my estimate of the subject is strongly supported by the adjusted values of Sale 5 (\$536,526) and Sale 6 (\$503,546) which are in their C4/Original and C5/Fixer Condition respectively. This data indicates that even properties in need of repair in this market are selling well into the \$500,000 range. Least weight is applied to Sales 2,3 & 4 which are in superior C2/Very Good Condition. I therefore estimate the value of the subject to be \$550,000 which is slightly below the predominate value in the market of \$650,000 due to the subject's C3/Good Condition, smaller lot and lack of view. Larger homes in C2/Very Good condition with views and pools can command higher prices. This does not affect the marketability of the subject.



Friday, January 22, 2021



LOCATION

Property Address Palm Ave
Chula Vista, CA 91911

Subdivision

Carrier Route

County San Diego County, CA

Map Code 1330F8

GENERAL PARCEL INFORMATION

APN/Tax ID 631-012-83-00

Alt. APN

City Chula Vista

Tax Area 01161

2010 Census Trct/Blk 133.08/2

Assessor Roll Year 2020

PROPERTY SUMMARY

Property Type Residential

Land Use Residential Vacant Land

Improvement Type

Square Feet

of Buildings 0

CURRENT OWNER

Name Palmera Gardens LLC

Mailing Address 839 E 2nd St
National City, CA 91950-1529

Owner Occupied No

Owner Right Vesting

SALES HISTORY THROUGH 01/12/2021

No sales information was found for this parcel.

TAX ASSESSMENT

Tax Assessment	2020	Change (%)	2019	Change (%)	2018
Assessed Land	\$37,142.00	\$728.00 (2.0%)	\$36,414.00	\$714.00 (2.0%)	\$35,700.00
Assessed Improvements					
Total Assessment	\$37,142.00	\$728.00 (2.0%)	\$36,414.00	\$714.00 (2.0%)	\$35,700.00
Exempt Reason					
% Improved					

TAXES

Tax Year	City Taxes	County Taxes	Total Taxes
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Information Deemed Reliable But Not Guaranteed.

Property Report for PALM AVE. cont.

2020	\$451.04
2019	\$440.00
2018	\$433.52

MORTGAGE HISTORY

No mortgages were found for this parcel.

FORECLOSURE HISTORY

No foreclosures were found for this parcel.

PROPERTY CHARACTERISTICS: BUILDING

No Buildings were found for this parcel.

PROPERTY CHARACTERISTICS: EXTRA FEATURES

No extra features were found for this parcel.

PROPERTY CHARACTERISTICS: LOT

Land Use	Residential Vacant Land	Lot Dimensions	
Block/Lot	2/25	Lot Square Feet	7,898
Latitude/Longitude	32.589844*-117.046937*	Acreage	0.18

PROPERTY CHARACTERISTICS: UTILITIES/AREA

Gas Source		Road Type	
Electric Source		Topography	
Water Source		District Trend	
Sewer Source		School District	Sweetwater Un
Zoning Code	R-1:Single Fam-Res		
Owner Type			

LEGAL DESCRIPTION

Subdivision		Plat Book/Page	
Block/Lot	2/25	Tax Area	01151
Tract Number			
Description	Tr 1243 Blk 2 Lot 25 (Ex E 170 Ft & N 85 Ft) In		

FEMA FLOOD ZONES

Zone Code	Flood Risk	BFE	Description	FIRM Panel ID	FIRM Panel Eff. Date
X	Minimal		Area of minimal flood hazard, usually depicted on FIRMs as above the 500-year flood level.	065021-06073C2158G	05/16/2012

LISTING ARCHIVE

MLS #	Status	Status Change Date	List Date	List Price	Closing Date	Closing Price	Listing Agent	Listing Broker	Buyer Agent	Buyer Broker
200014413	For Sale	03/24/2020	03/24/2020	\$185,000			James L. Freitas	James L. Freitas Realty		
180024186	Cancelled	08/07/2018	08/07/2018	\$140,000			James L. Freitas	James L. Freitas Realty		



SB-9 Housing development: approvals. (2021-2022)

SHARE THIS:

Date Published: 09/17/2021 09:00 PM

Senate Bill No. 9

CHAPTER 162

An act to amend Section 66452.6 of, and to add Sections 65852.21 and 66411.7 to, the Government Code, relating to land use.

[Approved by Governor September 16, 2021. Filed with Secretary of State September 16, 2021.]

LEGISLATIVE COUNSEL'S DIGEST

SB 9, Atkins. Housing development: approvals.

The Planning and Zoning Law provides for the creation of accessory dwelling units by local ordinance, or, if a local agency has not adopted an ordinance, by ministerial approval, in accordance with specified standards and conditions:

This bill, among other things, would require a proposed housing development containing no more than 2 residential units within a single-family residential zone to be considered ministerially, without discretionary review or hearing, if the proposed housing development meets certain requirements, including, but not limited to, that the proposed housing development would not require demolition or alteration of housing that is subject to a recorded covenant, ordinance, or law that restricts rents to levels affordable to persons and families of moderate, low, or very low income, that the proposed housing development does not allow for the demolition of more than 25% of the existing exterior structural walls, except as provided, and that the development is not located within a historic district, is not included on the State Historic Resources Inventory, or is not within a site that is legally designated or listed as a city or county landmark or historic property or district.

The bill would set forth what a local agency can and cannot require in approving the construction of 2 residential units, including, but not limited to, authorizing a local agency to impose objective zoning standards, objective subdivision standards, and objective design standards, as defined, unless those standards would have the effect of physically precluding the construction of up to 2 units or physically precluding either of the 2 units from being at least 800 square feet in floor area, prohibiting the imposition of setback requirements under certain circumstances, and setting maximum setback requirements under all other circumstances.

The Subdivision Map Act vests the authority to regulate and control the design and improvement of subdivisions in the legislative body of a local agency and sets forth procedures governing the local agency's processing, approval, conditional approval or disapproval, and filing of tentative, final, and parcel maps, and the modification of those maps. Under the Subdivision Map Act, an approved or conditionally approved tentative map expires 24 months after its approval or conditional approval or after any additional period of time as prescribed by local ordinance, not to exceed an additional 12 months, except as provided.

1/18/22, 11:40 AM

Bill Text - SB-9 Housing development: approvals.

This bill, among other things, would require a local agency to ministerially approve a parcel map for an urban lot split that meets certain requirements, including, but not limited to, that the urban lot split would not require the demolition or alteration of housing that is subject to a recorded covenant, ordinance, or law that restricts rents to levels affordable to persons and families of moderate, low, or very low income, that the parcel is located within a single-family residential zone, and that the parcel is not located within a historic district, is not included on the State Historic Resources Inventory, or is not within a site that is legally designated or listed as a city or county landmark or historic property or district.

The bill would set forth what a local agency can and cannot require in approving an urban lot split, including, but not limited to, authorizing a local agency to impose objective zoning standards, objective subdivision standards, and objective design standards, as defined, unless those standards would have the effect of physically precluding the construction of 2 units, as defined, on either of the resulting parcels or physically precluding either of the 2 units from being at least 800 square feet in floor area, prohibiting the imposition of setback requirements under certain circumstances, and setting maximum setback requirements under all other circumstances. The bill would require an applicant to sign an affidavit stating that they intend to occupy one of the housing units as their principal residence for a minimum of 3 years from the date of the approval of the urban lot split, unless the applicant is a community land trust or a qualified nonprofit corporation, as specified. The bill would prohibit a local agency from imposing any additional owner occupancy standards on applicants. By requiring applicants to sign affidavits, thereby expanding the crime of perjury, the bill would impose a state-mandated local program.

The bill would also extend the limit on the additional period that may be provided by ordinance, as described above, from 12 months to 24 months and would make other conforming or nonsubstantive changes.

The California Environmental Quality Act (CEQA) requires a lead agency, as defined, to prepare, or cause to be prepared, and certify the completion of, an environmental impact report on a project that it proposes to carry out or approve that may have a significant effect on the environment. CEQA does not apply to the approval of ministerial projects.

This bill, by establishing the ministerial review processes described above, would thereby exempt the approval of projects subject to those processes from CEQA.

The California Coastal Act of 1976 provides for the planning and regulation of development, under a coastal development permit process, within the coastal zone, as defined, that shall be based on various coastal resources planning and management policies set forth in the act.

This bill would exempt a local agency from being required to hold public hearings for coastal development permit applications for housing developments and urban lot splits pursuant to the above provisions.

By increasing the duties of local agencies with respect to land use regulations, the bill would impose a state-mandated local program.

The bill would include findings that changes proposed by this bill address a matter of statewide concern rather than a municipal affair and, therefore, apply to all cities, including charter cities.

The California Constitution requires the state to reimburse local agencies and school districts for certain costs mandated by the state. Statutory provisions establish procedures for making that reimbursement.

This bill would provide that no reimbursement is required by this act for specified reasons.

Vote: majority Appropriation: no Fiscal Committee: yes Local Program: yes

THE PEOPLE OF THE STATE OF CALIFORNIA DO ENACT AS FOLLOWS:

SECTION 1. Section 65852.21 is added to the Government Code, to read:

65852.21. (a) A proposed housing development containing no more than two residential units within a single-family residential zone shall be considered ministerially, without discretionary review or a hearing, if the proposed housing development meets all of the following requirements:

- (1) The parcel subject to the proposed housing development is located within a city, the boundaries of which include some portion of either an urbanized area or urban cluster, as designated by the United States Census Bureau, or, for unincorporated areas, a legal parcel wholly within the boundaries of an urbanized area or urban cluster, as designated by the United States Census Bureau.

Senate Bill - Page 3

1/18/22, 11:40 AM

Bill Text - SB-9 Housing development: approvals.

- (2) The parcel satisfies the requirements specified in subparagraphs (B) to (K), inclusive, of paragraph (6) of subdivision (a) of Section 65913.4.
- (3) Notwithstanding any provision of this section or any local law, the proposed housing development would not require demolition or alteration of any of the following types of housing:
- (A) Housing that is subject to a recorded covenant, ordinance, or law that restricts rents to levels affordable to persons and families of moderate, low, or very low income.
- (B) Housing that is subject to any form of rent or price control through a public entity's valid exercise of its police power.
- (C) Housing that has been occupied by a tenant in the last three years.
- (4) The parcel subject to the proposed housing development is not a parcel on which an owner of residential real property has exercised the owner's rights under Chapter 12.75 (commencing with Section 7060) of Division 7 of Title 1 to withdraw accommodations from rent or lease within 15 years before the date that the development proponent submits an application.
- (5) The proposed housing development does not allow the demolition of more than 25 percent of the existing exterior structural walls, unless the housing development meets at least one of the following conditions:
- (A) If a local ordinance so allows.
- (B) The site has not been occupied by a tenant in the last three years.
- (6) The development is not located within a historic district or property included on the State Historic Resources Inventory, as defined in Section 5020.1 of the Public Resources Code, or within a site that is designated or listed as a city or county landmark or historic property or district pursuant to a city or county ordinance.
- (b) (1) Notwithstanding any local law and except as provided in paragraph (2), a local agency may impose objective zoning standards, objective subdivision standards, and objective design review standards that do not conflict with this section.
- (2) (A) The local agency shall not impose objective zoning standards, objective subdivision standards, and objective design standards that would have the effect of physically precluding the construction of up to two units or that would physically preclude either of the two units from being at least 800 square feet in floor area.
- (B) (i) Notwithstanding subparagraph (A), no setback shall be required for an existing structure or a structure constructed in the same location and to the same dimensions as an existing structure.
- (ii) Notwithstanding subparagraph (A), in all other circumstances not described in clause (i), a local agency may require a setback of up to four feet from the side and rear lot lines.
- (c) In addition to any conditions established in accordance with subdivision (b), a local agency may require any of the following conditions when considering an application for two residential units as provided for in this section:
- (1) Off-street parking of up to one space per unit, except that a local agency shall not impose parking requirements in either of the following instances:
- (A) The parcel is located within one-half mile walking distance of either a high-quality transit corridor, as defined in subdivision (b) of Section 21155 of the Public Resources Code, or a major transit stop, as defined in Section 21064.3 of the Public Resources Code.
- (B) There is a car share vehicle located within one block of the parcel.
- (2) For residential units connected to an onsite wastewater treatment system, a percolation test completed within the last 5 years, or, if the percolation test has been recertified, within the last 10 years.
- (d) Notwithstanding subdivision (a), a local agency may deny a proposed housing development project if the building official makes a written finding, based upon a preponderance of the evidence, that the proposed housing development project would have a specific, adverse impact, as defined and determined in paragraph (2) of subdivision (d) of Section 65589.5, upon public health and safety or the physical environment and for which there is no feasible method to satisfactorily mitigate or avoid the specific, adverse impact.

1/18/22, 11:41 AM

Bill Text - SB-9 Housing development: approvals.

(e) A local agency shall require that a rental of any unit created pursuant to this section be for a term longer than 30 days.

(f) Notwithstanding Section 65852.2 or 65852.22, a local agency shall not be required to permit an accessory dwelling unit or a junior accessory dwelling unit on parcels that use both the authority contained within this section and the authority contained in Section 66411.7.

(g) Notwithstanding subparagraph (B) of paragraph (2) of subdivision (b), an application shall not be rejected solely because it proposes adjacent or connected structures provided that the structures meet building code safety standards and are sufficient to allow separate conveyance.

(h) Local agencies shall include units constructed pursuant to this section in the annual housing element report as required by subparagraph (I) of paragraph (2) of subdivision (a) of Section 65400.

(i) For purposes of this section, all of the following apply:

(1) A housing development contains two residential units if the development proposes no more than two new units or if it proposes to add one new unit to one existing unit.

(2) The terms "objective zoning standards," "objective subdivision standards," and "objective design review standards" mean standards that involve no personal or subjective judgment by a public official and are uniformly verifiable by reference to an external and uniform benchmark or criterion available and knowable by both the development applicant or proponent and the public official prior to submittal. These standards may be embodied in alternative objective land use specifications adopted by a local agency, and may include, but are not limited to, housing overlay zones, specific plans, inclusionary zoning ordinances, and density bonus ordinances.

(3) "Local agency" means a city, county, or city and county, whether general law or chartered.

(j) A local agency may adopt an ordinance to implement the provisions of this section. An ordinance adopted to implement this section shall not be considered a project under Division 13 (commencing with Section 21000) of the Public Resources Code.

(k) Nothing in this section shall be construed to supersede or in any way alter or lessen the effect or application of the California Coastal Act of 1976 (Division 20 (commencing with Section 30000) of the Public Resources Code), except that the local agency shall not be required to hold public hearings for coastal development permit applications for a housing development pursuant to this section.

SEC. 2. Section 66411.7 is added to the Government Code, to read:

66411.7. (a) Notwithstanding any other provision of this division and any local law, a local agency shall ministerially approve, as set forth in this section, a parcel map for an urban lot split only if the local agency determines that the parcel map for the urban lot split meets all the following requirements:

(1) The parcel map subdivides an existing parcel to create no more than two new parcels of approximately equal lot area provided that one parcel shall not be smaller than 40 percent of the lot area of the original parcel proposed for subdivision.

(2) (A) Except as provided in subparagraph (B), both newly created parcels are no smaller than 1,200 square feet.

(B) A local agency may by ordinance adopt a smaller minimum lot size subject to ministerial approval under this subdivision.

(3) The parcel being subdivided meets all the following requirements:

(A) The parcel is located within a single-family residential zone.

(B) The parcel subject to the proposed urban lot split is located within a city, the boundaries of which include some portion of either an urbanized area or urban cluster, as designated by the United States Census Bureau, or, for unincorporated areas, a legal parcel wholly within the boundaries of an urbanized area or urban cluster, as designated by the United States Census Bureau.

(C) The parcel satisfies the requirements specified in subparagraphs (B) to (K), inclusive, of paragraph (6) of subdivision (a) of Section 65913.4.

1/18/22, 11:41 AM

Bill Text - SB-9 Housing development: approvals.

(D) The proposed urban lot split would not require demolition or alteration of any of the following types of housing:

(i) Housing that is subject to a recorded covenant, ordinance, or law that restricts rents to levels affordable to persons and families of moderate, low, or very low income.

(ii) Housing that is subject to any form of rent or price control through a public entity's valid exercise of its police power.

(iii) A parcel or parcels on which an owner of residential real property has exercised the owner's rights under Chapter 12.75 (commencing with Section 7060) of Division 7 of Title 1 to withdraw accommodations from rent or lease within 15 years before the date that the development proponent submits an application.

(iv) Housing that has been occupied by a tenant in the last three years.

(E) The parcel is not located within a historic district or property included on the State Historic Resources Inventory, as defined in Section 5020.1 of the Public Resources Code, or within a site that is designated or listed as a city or county landmark or historic property or district pursuant to a city or county ordinance.

(F) The parcel has not been established through prior exercise of an urban lot split as provided for in this section.

(G) Neither the owner of the parcel being subdivided nor any person acting in concert with the owner has previously subdivided an adjacent parcel using an urban lot split as provided for in this section.

(b) An application for a parcel map for an urban lot split shall be approved in accordance with the following requirements:

(1) A local agency shall approve or deny an application for a parcel map for an urban lot split ministerially without discretionary review.

(2) A local agency shall approve an urban lot split only if it conforms to all applicable objective requirements of the Subdivision Map Act (Division 2 (commencing with Section 66410)), except as otherwise expressly provided in this section.

(3) Notwithstanding Section 66411.1, a local agency shall not impose regulations that require dedications of rights-of-way or the construction of offsite improvements for the parcels being created as a condition of issuing a parcel map for an urban lot split pursuant to this section.

(c) (1) Except as provided in paragraph (2), notwithstanding any local law, a local agency may impose objective zoning standards, objective subdivision standards, and objective design review standards applicable to a parcel created by an urban lot split that do not conflict with this section.

(2) A local agency shall not impose objective zoning standards, objective subdivision standards, and objective design review standards that would have the effect of physically precluding the construction of two units on either of the resulting parcels or that would result in a unit size of less than 800 square feet.

(3) (A) Notwithstanding paragraph (2), no setback shall be required for an existing structure or a structure constructed in the same location and to the same dimensions as an existing structure.

(B) Notwithstanding paragraph (2), in all other circumstances not described in subparagraph (A), a local agency may require a setback of up to four feet from the side and rear lot lines.

(d) Notwithstanding subdivision (a), a local agency may deny an urban lot split if the building official makes a written finding, based upon a preponderance of the evidence, that the proposed housing development project would have a specific, adverse impact, as defined and determined in paragraph (2) of subdivision (d) of Section 65589.5, upon public health and safety or the physical environment and for which there is no feasible method to satisfactorily mitigate or avoid the specific, adverse impact.

(e) In addition to any conditions established in accordance with this section, a local agency may require any of the following conditions when considering an application for a parcel map for an urban lot split:

(1) Easements required for the provision of public services and facilities.

(2) A requirement that the parcels have access to, provide access to, or adjoin the public right-of-way.

1/18/22, 11:41 AM

Bill Text - SB-9 Housing development: approvals.

(3) Off-street parking of up to one space per unit, except that a local agency shall not impose parking requirements in either of the following instances:

(A) The parcel is located within one-half mile walking distance of either a high-quality transit corridor as defined in subdivision (b) of Section 21155 of the Public Resources Code, or a major transit stop as defined in Section 21064.3 of the Public Resources Code.

(B) There is a car share vehicle located within one block of the parcel.

(f) A local agency shall require that the uses allowed on a lot created by this section be limited to residential uses.

(g) (1) A local agency shall require an applicant for an urban lot split to sign an affidavit stating that the applicant intends to occupy one of the housing units as their principal residence for a minimum of three years from the date of the approval of the urban lot split.

(2) This subdivision shall not apply to an applicant that is a "community land trust," as defined in clause (II) of subparagraph (C) of paragraph (11) of subdivision (a) of Section 402.1 of the Revenue and Taxation Code, or is a "qualified nonprofit corporation" as described in Section 214.15 of the Revenue and Taxation Code.

(3) A local agency shall not impose additional owner occupancy standards, other than provided for in this subdivision, on an urban lot split pursuant to this section.

(h) A local agency shall require that a rental of any unit created pursuant to this section be for a term longer than 30 days.

(l) A local agency shall not require, as a condition for ministerial approval of a parcel map application for the creation of an urban lot split, the correction of nonconforming zoning conditions.

(j) (1) Notwithstanding any provision of Section 65852.2, 65852.21, 65852.22, 65915, or this section, a local agency shall not be required to permit more than two units on a parcel created through the exercise of the authority contained within this section.

(2) For the purposes of this section, "unit" means any dwelling unit, including, but not limited to, a unit or units created pursuant to Section 65852.21, a primary dwelling, an accessory dwelling unit as defined in Section 65852.2, or a junior accessory dwelling unit as defined in Section 65852.22.

(k) Notwithstanding paragraph (3) of subdivision (c), an application shall not be rejected solely because it proposes adjacent or connected structures provided that the structures meet building code safety standards and are sufficient to allow separate conveyance.

(l) Local agencies shall include the number of applications for parcel maps for urban lot splits pursuant to this section in the annual housing element report as required by subparagraph (I) of paragraph (2) of subdivision (a) of Section 65400.

(m) For purposes of this section, both of the following shall apply:

(1) "Objective zoning standards," "objective subdivision standards," and "objective design review standards" mean standards that involve no personal or subjective judgment by a public official and are uniformly verifiable by reference to an external and uniform benchmark or criterion available and knowable by both the development applicant or proponent and the public official prior to submittal. These standards may be embodied in alternative objective land use specifications adopted by a local agency, and may include, but are not limited to, housing overlay zones, specific plans, inclusionary zoning ordinances, and density bonus ordinances.

(2) "Local agency" means a city, county, or city and county, whether general law or chartered.

(n) A local agency may adopt an ordinance to implement the provisions of this section. An ordinance adopted to implement this section shall not be considered a project under Division 13 (commencing with Section 21000) of the Public Resources Code.

(o) Nothing in this section shall be construed to supersede or in any way alter or lessen the effect or application of the California Coastal Act of 1976 (Division 20 (commencing with Section 30000) of the Public Resources Code), except that the local agency shall not be required to hold public hearings for coastal development permit applications for urban lot splits pursuant to this section.

1/18/22, 11:41 AM

Bill Text - SB-9 Housing development approvals.

SEC. 3. Section 66452.6 of the Government Code is amended to read:

66452.6. (a) (1) An approved or conditionally approved tentative map shall expire 24 months after its approval or conditional approval, or after any additional period of time as may be prescribed by local ordinance, not to exceed an additional 24 months. However, if the subdivider is required to expend two hundred thirty-six thousand seven hundred ninety dollars (\$236,790) or more to construct, improve, or finance the construction or improvement of public improvements outside the property boundaries of the tentative map, excluding improvements of public rights-of-way that abut the boundary of the property to be subdivided and that are reasonably related to the development of that property, each filing of a final map authorized by Section 66456.1 shall extend the expiration of the approved or conditionally approved tentative map by 48 months from the date of its expiration, as provided in this section, or the date of the previously filed final map, whichever is later. The extensions shall not extend the tentative map more than 10 years from its approval or conditional approval. However, a tentative map on property subject to a development agreement authorized by Article 2.5 (commencing with Section 65864) of Chapter 4 of Division 1 may be extended for the period of time provided for in the agreement, but not beyond the duration of the agreement. The number of phased final maps that may be filed shall be determined by the advisory agency at the time of the approval or conditional approval of the tentative map.

(2) Commencing January 1, 2012, and each calendar year thereafter, the amount of two hundred thirty-six thousand seven hundred ninety dollars (\$236,790) shall be annually increased by operation of law according to the adjustment for inflation set forth in the statewide cost index for class B construction, as determined by the State Allocation Board at its January meeting. The effective date of each annual adjustment shall be March 1. The adjusted amount shall apply to tentative and vesting tentative maps whose applications were received after the effective date of the adjustment.

(3) "Public improvements," as used in this subdivision, include traffic controls, streets, roads, highways, freeways, bridges, overcrossings, street interchanges, flood control or storm drain facilities, sewer facilities, water facilities, and lighting facilities.

(b) (1) The period of time specified in subdivision (a), including any extension thereof granted pursuant to subdivision (e), shall not include any period of time during which a development moratorium, imposed after approval of the tentative map, is in existence. However, the length of the moratorium shall not exceed five years.

(2) The length of time specified in paragraph (1) shall be extended for up to three years, but in no event beyond January 1, 1992, during the pendency of any lawsuit in which the subdivider asserts, and the local agency that approved or conditionally approved the tentative map denies, the existence or application of a development moratorium to the tentative map.

(3) Once a development moratorium is terminated, the map shall be valid for the same period of time as was left to run on the map at the time that the moratorium was imposed. However, if the remaining time is less than 120 days, the map shall be valid for 120 days following the termination of the moratorium.

(c) The period of time specified in subdivision (a), including any extension thereof granted pursuant to subdivision (e), shall not include the period of time during which a lawsuit involving the approval or conditional approval of the tentative map is or was pending in a court of competent jurisdiction, if the stay of the time period is approved by the local agency pursuant to this section. After service of the initial petition or complaint in the lawsuit upon the local agency, the subdivider may apply to the local agency for a stay pursuant to the local agency's adopted procedures. Within 40 days after receiving the application, the local agency shall either stay the time period for up to five years or deny the requested stay. The local agency may, by ordinance, establish procedures for reviewing the requests, including, but not limited to, notice and hearing requirements, appeal procedures, and other administrative requirements.

(d) The expiration of the approved or conditionally approved tentative map shall terminate all proceedings and no final map or parcel map of all or any portion of the real property included within the tentative map shall be filed with the legislative body without first processing a new tentative map. Once a timely filing is made, subsequent actions of the local agency, including, but not limited to, processing, approving, and recording, may lawfully occur after the date of expiration of the tentative map. Delivery to the county surveyor or city engineer shall be deemed a timely filing for purposes of this section.

(e) Upon application of the subdivider filed before the expiration of the approved or conditionally approved tentative map, the time at which the map expires pursuant to subdivision (a) may be extended by the legislative

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Bill Text - SB-9 Housing development: approvals.

body or by an advisory agency authorized to approve or conditionally approve tentative maps for a period or periods not exceeding a total of six years. The period of extension specified in this subdivision shall be in addition to the period of time provided by subdivision (a). Before the expiration of an approved or conditionally approved tentative map, upon an application by the subdivider to extend that map, the map shall automatically be extended for 60 days or until the application for the extension is approved, conditionally approved, or denied, whichever occurs first. If the advisory agency denies a subdivider's application for an extension, the subdivider may appeal to the legislative body within 15 days after the advisory agency has denied the extension.

(f) For purposes of this section, a development moratorium includes a water or sewer moratorium, or a water and sewer moratorium, as well as other actions of public agencies that regulate land use, development, or the provision of services to the land, including the public agency with the authority to approve or conditionally approve the tentative map, which thereafter prevents, prohibits, or delays the approval of a final or parcel map. A development moratorium shall also be deemed to exist for purposes of this section for any period of time during which a condition imposed by the city or county could not be satisfied because of either of the following:

(1) The condition was one that, by its nature, necessitated action by the city or county, and the city or county either did not take the necessary action or by its own action or inaction was prevented or delayed in taking the necessary action before expiration of the tentative map.

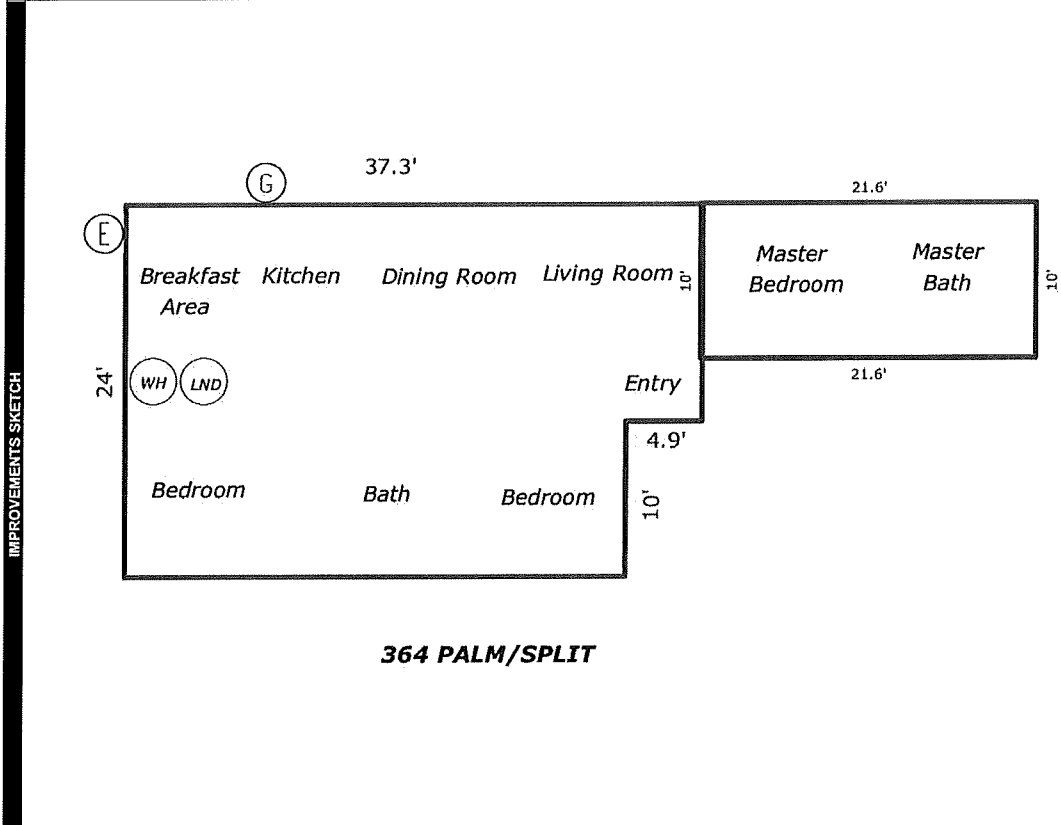
(2) The condition necessitates acquisition of real property or any interest in real property from a public agency, other than the city or county that approved or conditionally approved the tentative map, and that other public agency fails or refuses to convey the property interest necessary to satisfy the condition. However, nothing in this subdivision shall be construed to require any public agency to convey any interest in real property owned by it. A development moratorium specified in this paragraph shall be deemed to have been imposed either on the date of approval or conditional approval of the tentative map, if evidence was included in the public record that the public agency that owns or controls the real property or any interest therein may refuse to convey that property or interest, or on the date that the public agency that owns or controls the real property or any interest therein receives an offer by the subdivider to purchase that property or interest for fair market value, whichever is later. A development moratorium specified in this paragraph shall extend the tentative map up to the maximum period as set forth in subdivision (b), but not later than January 1, 1992, so long as the public agency that owns or controls the real property or any interest therein fails or refuses to convey the necessary property interest, regardless of the reason for the failure or refusal, except that the development moratorium shall be deemed to terminate 60 days after the public agency has officially made, and communicated to the subdivider, a written offer or commitment binding on the agency to convey the necessary property interest for a fair market value, paid in a reasonable time and manner.

SEC. 4. The Legislature finds and declares that ensuring access to affordable housing is a matter of statewide concern and not a municipal affair as that term is used in Section 5 of Article XI of the California Constitution. Therefore, Sections 1 and 2 of this act adding Sections 65852.21 and 66411.7 to the Government Code and Section 3 of this act amending Section 66452.6 of the Government Code apply to all cities, including charter cities.

SEC. 5. No reimbursement is required by this act pursuant to Section 6 of Article XIII B of the California Constitution because a local agency or school district has the authority to levy service charges, fees, or assessments sufficient to pay for the program or level of service mandated by this act or because costs that may be incurred by a local agency or school district will be incurred because this act creates a new crime or infraction, eliminates a crime or infraction, or changes the penalty for a crime or infraction, within the meaning of Section 17556 of the Government Code, or changes the definition of a crime within the meaning of Section 6 of Article XIII B of the California Constitution.

Building Sketch

SUBJECT
 Property Address 364 Palm/Split
 City Chula Vista County San Diego State CA Zip 91911
 Borrower Garnell Henley
 Lender/Client Salas Financial L/C Address San Diego, CA 92123
 Appraiser Name Godfrey Revis Appr Address 2834 W. Canyon Avenue San Diego, CA 92123



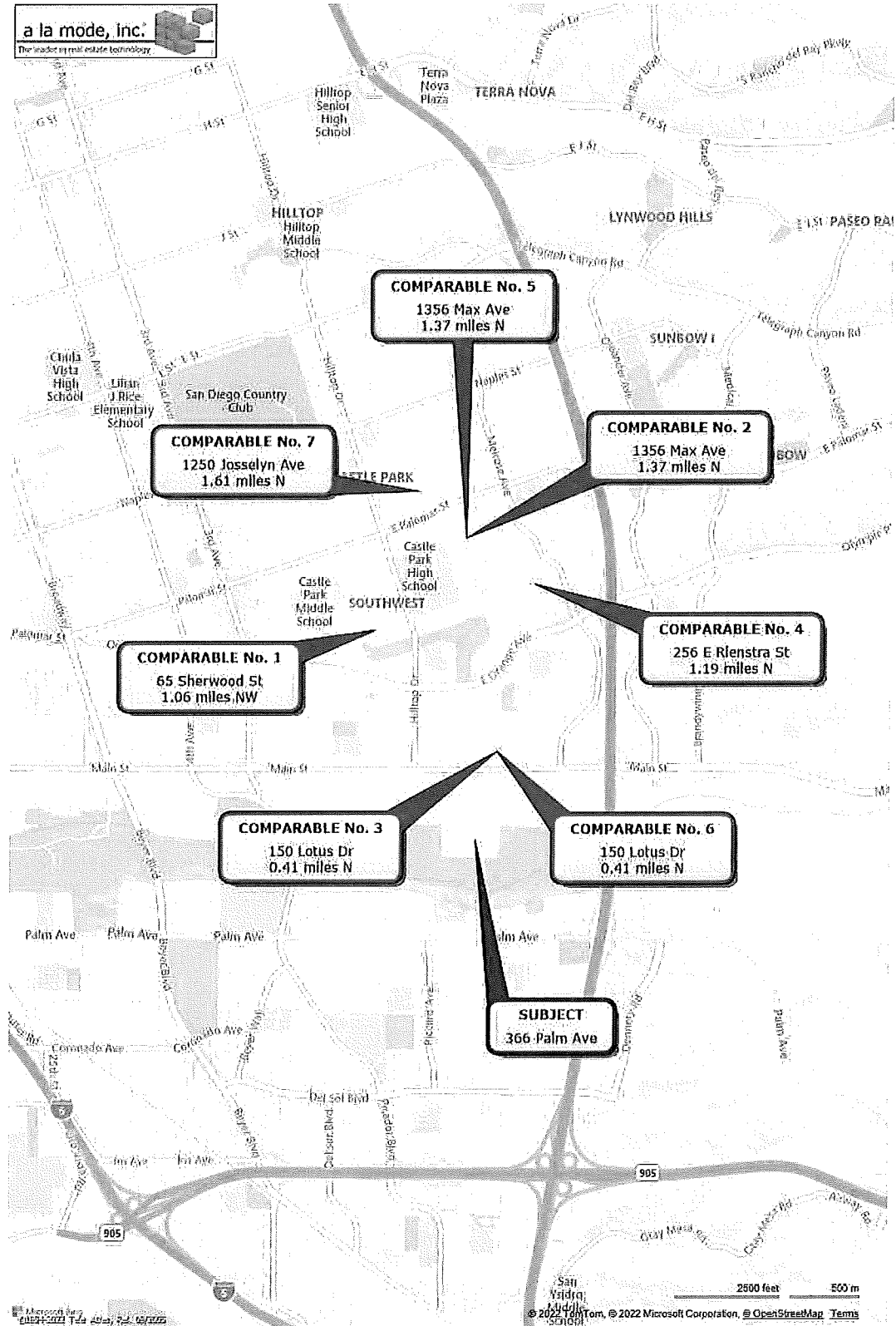
Comments:

Scale: 1" = 20'

AREA CALCULATIONS SUMMARY				LIVING AREA BREAKDOWN			
Code	Description	Net Size	Net Totals	Breakdown		Subtotals	
GLA1	Unit #4233	846.81	846.81	Unit #4233	10.0 x 32.4	324.08	
GLA3	Addition	216.00	216.00	0.5 x 10.0 x 0.0	0.11		
				14.0 x 37.3	522.62		
				Addition 21.6 x 10.0	216.00		
Net LIVABLE Area (rounded)		1063		4 Items (rounded)		1063	

Location Map

Borrower	Palmera Gardens LLC			
Property Address	366 Palm Ave			
City	Chula Vista	County	San Diego	State CA Zip Code 91911
Lender/Client	Salas Financial			



Plat Map

1/22/2021

CRS Data - Property Map for Palm Ave

Start searching...

SEARCH

7:05 PM

Weather

Gmail

MLS Tax Suite
Powered by CRS Data

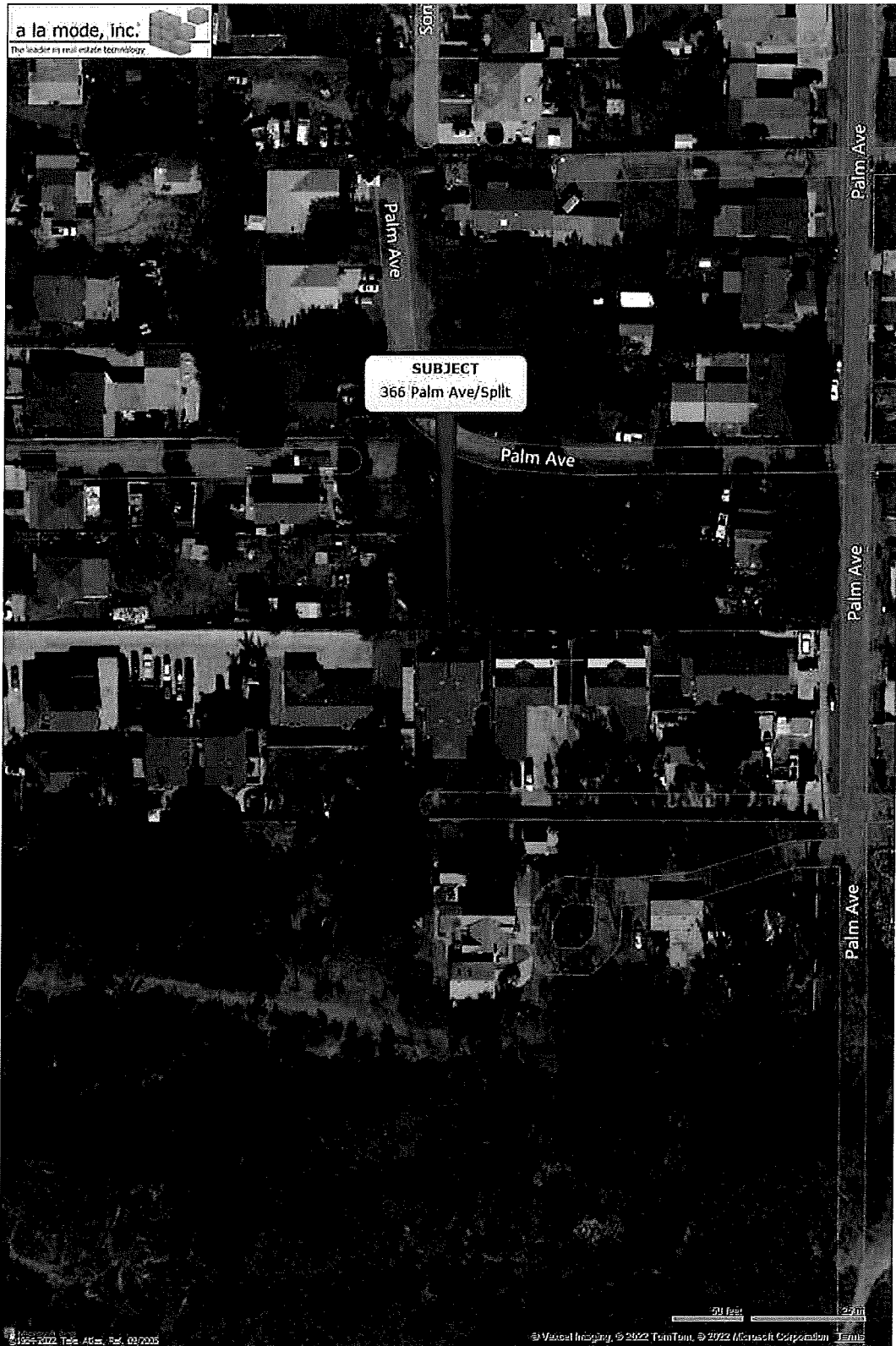
Map for Parcel Address: Palm Ave Chula Vista, CA 91911 APN: 631-012-83-00



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Information Deemed Reliable But Not Guaranteed.

Location Map

Borrower	Palmera Gardens LLC						
Property Address	366 Palm Ave						
City	Chula Vista	County	San Diego	State	CA	Zip Code	91911
Lender/Client	Salas Financial						



Flood Map

Borrower	Palmera Gardens LLC			
Property Address	366 Palm Ave			
City	Chula Vista	County	San Diego	State CA Zip Code 91911
Lender/Client	Salas Financial			



UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Condition Ratings and Definitions

C1

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

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

C2

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

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

C3

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

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

C4

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

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

C5

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

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

C6

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

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

Quality Ratings and Definitions

Q1

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

Q2

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

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

Q3

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

Q4

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

Q5

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

Q6

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

Definitions of Not Updated, Updated, and Remodeled

Not Updated

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

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

Updated

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

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

Remodeled

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

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

Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM


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

Abbreviations Used in Data Standardization Text

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

Appraiser License

Appraiser License 2023


 Business, Consumer Services & Housing Agency
BUREAU OF REAL ESTATE APPRAISERS
REAL ESTATE APPRAISER LICENSE

Godfrey A. Revis


has successfully met the requirements for a license as a residential real estate appraiser in the State of California and is, therefore, entitled to use the title:

"Certified Residential Real Estate Appraiser"

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

BREA APPRAISER IDENTIFICATION NUMBER: AR 028755

Effective Date: April 17, 2021
 Date Expires: April 16, 2023


 Loretta Dillon, Deputy Bureau Chief, BREA

3057503

THIS DOCUMENT CONTAINS A TRUE WATERMARK. HOLD UP TO LIGHT TO SEE "CHAIN LINK"

W9 2018

Form **W-9**
(Rev. October 2018)
Department of the Treasury
Internal Revenue Service

**Request for Taxpayer
Identification Number and Certification**

Give Form to the
requester. Do not
send to the IRS.

Go to www.irs.gov/FormW9 for instructions and the latest information.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.
GODFREY KEVIS

2 Business name/disregarded entity name, if different from above
KEVIS APPRAISAL SRV. LLC

3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only one of the following seven boxes.

Individual/sole proprietor or single-member LLC
 C Corporation
 S Corporation
 Partnership
 Trust/estate
 Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ _____

Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.

Other (see instructions) ▶ _____

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3).
Exempt payee code (if any) _____
Exemption from FATCA reporting code (if any) _____
(Applies to accounts maintained outside the U.S.)

5 Address (number, street, and apt. or suite no.) See instructions.
2934 W. Canyon Ave.

6 City, state, and ZIP code
San Diego, CA 92123

7 List account number(s) here (optional)

Print or type. See Specific Instructions on page 3.

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Social security number

5	9	7	-	6	2	-	5	5	0
---	---	---	---	---	---	---	---	---	---

or

Employer identification number

--	--	--	--	--	--	--	--	--	--

Note: If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here Signature of U.S. person ▶ **Godfrey AKE** Date ▶ **10/30/2018**

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.
If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See *What Is backup withholding*, later.