

## SUMMARY APPRAISAL REPORT

SUBJECT	Property Address: 2551 Barcelona Ave		City: Fort Myers		State: FL		Zip Code: 33905									
	County: LEE		Legal Description: FT MYERS SHORES UNIT 6 BLK 66 PB 17 PG 75 LOTS 24 + 25													
	Assessor's Parcel #: 28-43-26-06-00066.0240															
	Tax Year: 2023		R.E. Taxes: \$ 696		Special Assessments: \$ 0		Borrower (if applicable): N/A									
	Current Owner of Record: DONOVAN, TERRY L & AGUSTIN K		Occupant: <input checked="" type="checkbox"/> Owner		<input type="checkbox"/> Tenant		<input type="checkbox"/> Vacant		<input type="checkbox"/> Manufactured Housing							
ASSIGNMENT	Property Type: <input checked="" type="checkbox"/> SFR		<input type="checkbox"/> 2-4 Family		<input type="checkbox"/>		# of Units: 1		Ownership Restriction: <input type="checkbox"/> None		<input type="checkbox"/> PUD		<input type="checkbox"/> Condo		<input type="checkbox"/> Coop	
	Market Area Name: FORT MYERS SHORES		Map Reference: 15980		Census Tract: 0302.02				<input checked="" type="checkbox"/> Flood Hazard							
ASSIGNMENT	The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)															
	This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective															
	Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach <input type="checkbox"/> Other:															
	Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)															
	Intended Use: TO DETERMINE THE FAIR MARKET VALUE OF THE SUBJECT AS OF THE EFFECTIVE DATE OF APPRAISAL															
SALES COMPARISON APPROACH	Under USPAP Standards Rule 2-2(c), this is a Restricted Use Appraisal Report, and is intended only for the sole use of the named client. There are no other intended users. The client must clearly understand that the appraiser's opinions and conclusions may not be understood properly without additional information in the appraiser's work file.															
	Client: DONOVAN TERRY L & AGUSTIN K				Address: 2551 BARCELONA AVE, FORT MYERS, FL 33905											
	Appraiser: BRIAN P GIZZI				Address: 14380 RIVA DEL LAGO UNIT 1403, FORT MYERS, FL 33907											
	FEATURE		SUBJECT		COMPARABLE SALE # 1				COMPARABLE SALE # 2				COMPARABLE SALE # 3			
	Address 2551 Barcelona Ave Fort Myers, FL 33905				13463 Fourth St Fort Myers, FL 33905				2101 Bahama Ave Fort Myers, FL 33905				13802 2nd St Fort Myers, FL 33905			
Proximity to Subject				0.52 miles W				1.15 miles W				0.48 miles W				
Sale Price		\$ N/A				\$ 300,000				\$ 362,000				\$ 362,878		
Sale Price/GLA		\$ /sq.ft.		\$ 165.84 /sq.ft.				\$ 207.69 /sq.ft.				\$ 201.38 /sq.ft.				
Data Source(s)		INSPECTION		MLS #224029822;DOM 17				MLS #223039399;DOM 123				MLS #223030121;DOM 145				
Verification Source(s)		PUBLIC RECORD		Doc #153763/Realist				Doc #350663/Realist				Doc #360269/Realist				
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+ (-) \$ Adjust.		DESCRIPTION		+ (-) \$ Adjust.		DESCRIPTION		+ (-) \$ Adjust.		
Sales or Financing		N/A		ArmLth				ArmLth				ArmLth				
Concessions		N/A		Cash;0				FHA;20000				UNK;0				
Date of Sale/Time		N/A		s05/24;c05/24				s10/23;c09/23				s11/23;c09/23				
Rights Appraised		FEE SIMPLE		Fee Simple				Fee Simple				Fee Simple				
Location		RESIDENTIAL		RESIDENTIAL				RESIDENTIAL				RESIDENTIAL				
Site		13721 SF		19254 sf		-11,066		18034 sf		-8,626		11979 sf		+3,484		
View		RESIDENTIAL		RESIDENTIAL				RESIDENTIAL				RESIDENTIAL				
Design (Style)		RANCH		RANCH				RANCH				RANCH				
Quality of Construction		AVERAGE		AVERAGE				AVERAGE				AVERAGE				
Age		37		56		+9,500		44		+3,500		57		+10,000		
Condition		AVERAGE		FAIR		+35,000		AVERAGE				GOOD		-35,000		
Above Grade		Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths
Room Count		6	3	2.0	7	4	3.0	-5,000	6	3	2.0	6	3	2.0		
Gross Living Area		1,794 sq.ft.		1,809 sq.ft.				1,743 sq.ft.				1,802 sq.ft.				
Basement & Finished Rooms Below Grade		0sf		0sf				0sf				0sf				
Functional Utility		AVERAGE		AVERAGE				AVERAGE				AVERAGE				
Heating/Cooling		FWA/CAC		FWA/CAC				FWA/CAC				FWA/CAC				
Energy Efficient Items		TYPICAL		TYPICAL				TYPICAL				TYPICAL				
Garage/Carport		1 CARPORT		1 CAR GARAGE		-5,000		2 CAR GARAGE		-15,000		1 CAR GARAGE		-5,000		
Porch/Patio/Deck		LANAI		LANAI				LANAI				LANAI				
ADDITIONAL FEATRURES		STORAGE SHED		STORAGE SHED				STORAGE SHED				NONE		+15,000		
ADDITIONAL FEATURES		PRIVACY FENCE		CHAIN FENCE		+5,000		CHAIN FENCE		+5,000		CHAIN FENCE		+5,000		
Exterior Features																
Net Adjustment (Total)				<input checked="" type="checkbox"/> + <input type="checkbox"/> -		\$ 28,434		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ -15,126						

SUMMARY APPRAISAL REPORT

09242551R  
File No.: 09242551R

TRANSFER HISTORY	My research <input checked="" 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): PUBLIC RECORDS				
	1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing:			
	Date: 07/14/2022				
	Price: 505,000				
Source(s): PUBLIC RECORDS					
	2nd Prior Subject Sale/Transfer				
	Date:				
	Price:				
	Source(s): PUBLIC RECORDS				
MARKET	Subject Market Area and Marketability: THERE ARE A NUMBER OF RECENT SALES AND LISTINGS WITHIN THE SUBJECT'S IMMEDIATE MARKET AREA. FINANCING TRENDS ARE TOWARDS CASH TO SELLER AND CONVENTIONAL FINANCING WITH FIXED AND ADJUSTABLE RATES AVAILABLE. INTEREST BUYDOWNS AND DISCOUNTS ARE NOT PREVALENT AT THIS TIME. HOMES IN THE SUBJECT NEIGHBORHOOD ARE OF AVERAGE TO GOOD QUALITY. SUPPORTING SERVICES (I.E., SCHOOLS, SHOPPING, EMPLOYMENT CENTERS) ARE LOCATED IN CLOSE PROXIMITY TO THE SUBJECT. NO ADVERSE MARKETING CONDITIONS WERE NOTED.				
SITE	Site Area: 13721 SF	Site View: RESIDENTIAL	Topography: LEVEL	Drainage: APPEARS ADEQUATE	
	Zoning Classification: RS1	Description: SINGLE FAMILY RSIDENTIAL			
	Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning				
	Highest & Best Use: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain)				
	Actual Use as of Effective Date: RESIDENTIAL		Use as appraised in this report: RESIDENTIAL		
	Opinion of Highest & Best Use: RESIDENTIAL				
	FEMA Spec'l Flood Hazard Area <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		FEMA Flood Zone AE	FEMA Map # 12071C0303G	FEMA Map Date 11/17/2022
	Site Comments: ADEQUATE WITH NO ADVERSE CONDITIONS EASEMENTS OR ENCROACHMENTS NOTED OR SEEN.				
IMPROVEMENTS	Improvements Comments: THE SUBJECT PROPERTY IS IN WELL MAINTAINED, AVERAGE CONDITION.				
RECONCILIATION	Indicated Value by: Sales Comparison Approach \$ 350,000				
	Indicated Value by: Cost Approach (if developed) \$ 0		Indicated Value by: Income Approach (if developed) \$ 0		
	Final Reconciliation AFTER EXTENSIVE RESEARCH AND LOCAL MARKET KNOWLEDGE THE SUBJECT IS RECONCILED AT \$350,000				
ATTACHMENTS	This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, <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:				
	<input type="checkbox"/> This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.				
	Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 350,000 , as of: 09/17/2024 , which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.				
	A true and complete copy of this report contains 16 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.				
SIGNATURES	Attached Exhibits:				
	<input checked="" type="checkbox"/> Scope of Work <input checked="" type="checkbox"/> Limiting Cond./Certifications <input type="checkbox"/> Narrative Addendum <input checked="" type="checkbox"/> Photograph Addenda <input checked="" type="checkbox"/> Sketch Addendum				
	<input checked="" type="checkbox"/> Map Addenda <input checked="" type="checkbox"/> Additional Sales <input type="checkbox"/> Cost Addendum <input checked="" type="checkbox"/> Flood Addendum <input type="checkbox"/> Manuf. House Addendum				
	<input type="checkbox"/> Hypothetical Conditions <input type="checkbox"/> Extraordinary Assumptions <input type="checkbox"/>				
	Client Contact: DONOVAN TERRY L & AGUSTIN K Client Name: DONOVAN TERRY L & AGUSTIN K				
E-Mail: TERRYDONOVAN1@YAHOO.COM		Address: 2551 BARCELONA AVE, FORT MYERS, FL 33905			
APPRaiser		SUPERVISORY APPRAISER (if required) or CO-APPRaiser (if applicable)			
					
Appraiser Name: BRIAN P GIZZI		Supervisory or Co-Appraiser Name:			
Company: BRIAN P GIZZI		Company:			
Phone: 239-210-8970 Fax:		Phone: Fax:			
E-Mail: BRIANPGIZZI@GMAIL.COM		E-Mail:			
Date of Report (Signature): 09/18/2024		Date of Report (Signature):			
License or Certification #: RD3650 State: FL		License or Certification #: State:			
Designation: ST CERT REA		Designation:			
Expiration Date of License or Certification: 11/30/2024		Expiration Date of License or Certification:			
Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None		Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None			
Date of Inspection: 09/17/2024		Date of Inspection:			

## **SALES COMPARISON APPROACH**

File No.: 09242551R

## **SALES COMPARISON APPROACH**

[illegible]

## Assumptions, Limiting Conditions & Scope of Work

09242551R

File No.: 09242551R

Property Address: 2551 Barcelona Ave	City: Fort Myers	State: FL	Zip Code: 33905
Client: DONOVAN TERRY L & AGUSTIN K	Address: 2551 BARCELONA AVE, FORT MYERS, FL 33905		
Appraiser: BRIAN P GIZZI	Address: 14380 RIVA DEL LAGO UNIT 1403, FORT MYERS, FL 33907		

**STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS**

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- 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.
- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.
- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.


The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Under USPAP Standards Rule 2-2(c), this is a Restricted Use Appraisal Report, and is intended only for the sole use of the named client. There are no other intended users. The client must clearly understand that the appraiser's opinions and conclusions may not be understood properly without additional information in the appraiser's work file.

In developing this appraisal, the appraiser has incorporated only the Sales Comparison Approach. The appraiser has excluded the Cost and Income Approaches to Value, due to being inapplicable given the limited scope of the appraisal. The appraiser has determined that this appraisal process is not so limited that the results of the assignment are no longer credible, and the client agrees that the limited scope of a

Certifications

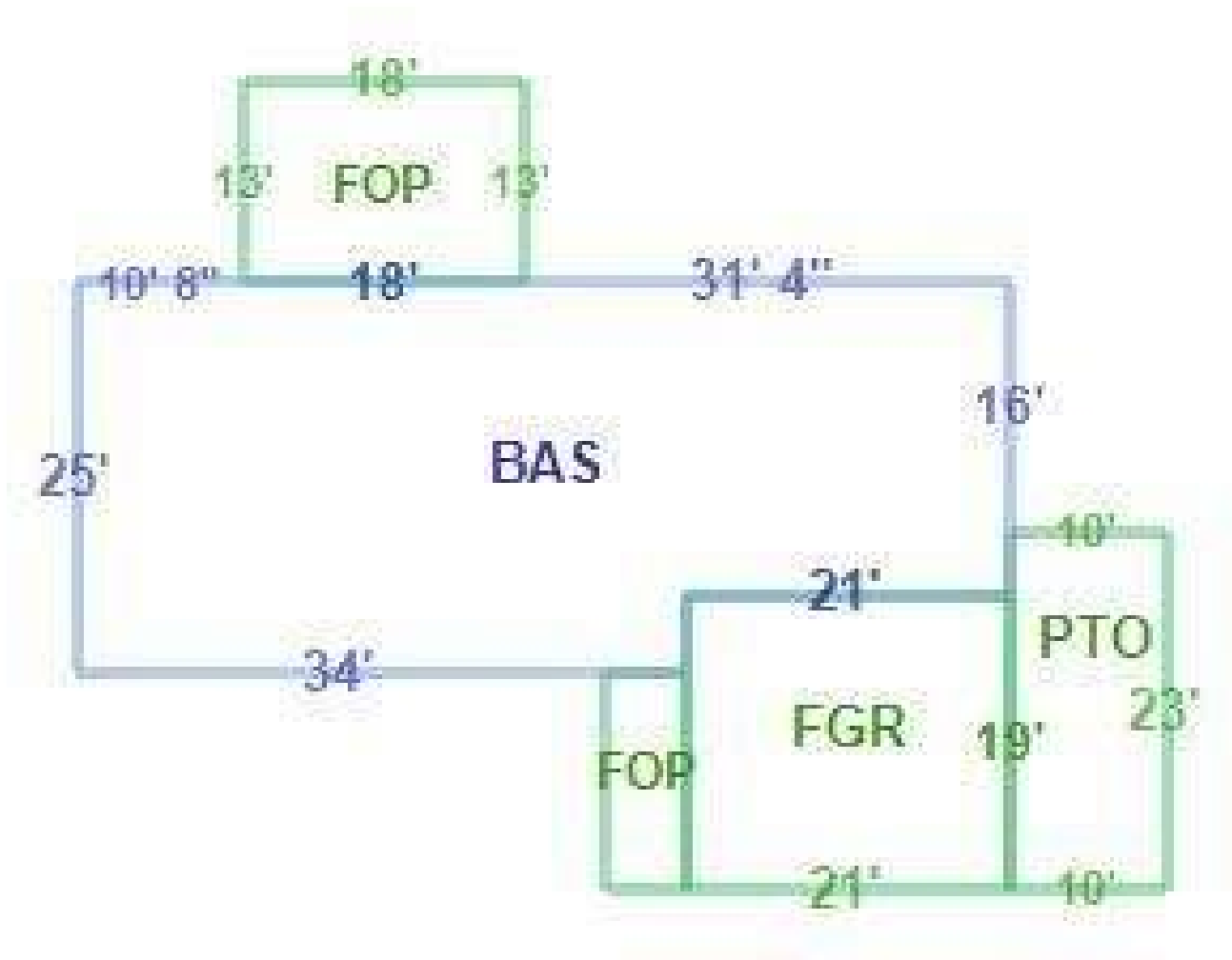
09242551R  
File No.: 09242551R

Property Address: 2551 Barcelona Ave		City: Fort Myers		State: FL		Zip Code: 33905		
Client: DONOVAN TERRY L & AGUSTIN K		Address: 2551 BARCELONA AVE, FORT MYERS, FL 33905						
Appraiser: BRIAN P GIZZI		Address: 14380 RIVA DEL LAGO UNIT 1403, FORT MYERS, FL 33907						
<p><b>APPRAISER'S CERTIFICATION</b></p> <p>I certify that, to the best of my knowledge and belief:</p> <ul style="list-style-type: none"><li>- The statements of fact contained in this report are true and correct.</li><li>- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.</li><li>- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.</li><li>- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.</li><li>- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.</li><li>- My engagement in this assignment was not contingent upon developing or reporting predetermined results.</li><li>- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.</li><li>- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.</li><li>- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.</li><li>- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.</li><li>- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.</li></ul> <p><b>DEFINITION OF MARKET VALUE *:</b></p> <p>Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:</p> <ol style="list-style-type: none"><li>1. Buyer and seller are typically motivated;</li><li>2. Both parties are well informed or well advised and acting in what they consider their own best interests;</li><li>3. A reasonable time is allowed for exposure in the open market;</li><li>4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and</li><li>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.</li></ol> <p>* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.</p> <p>As required by Standard Rule 2-3 of the Uniform Standard of Professional Appraisal Practice, the following information is provided. Rule 2-3 requires the disclosure of assistance provided to the person signing the report. During the preparation of this report Rachel Salas provided significant assistance to the undersigned. She assisted in inspecting the subject property, in the gathering, analysing and entering of relevant data and in developing the indicated value. However, the undersigned assumes all responsibility for the report and its contents.</p>								
Client Contact: DONOVAN TERRY L & AGUSTIN K		Client Name: DONOVAN TERRY L & AGUSTIN K						
E-Mail: TERRYDONOVAN1@YAHOO.COM		Address: 2551 BARCELONA AVE, FORT MYERS, FL 33905						
SIGNATURES	APPRAISER		SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)					
								
	Appraiser Name: BRIAN P GIZZI		Supervisory or Co-Appraiser Name: _____					
	Company: BRIAN P GIZZI		Company: _____					
	Phone: 239-210-8970		Fax: _____		Phone: _____		Fax: _____	
	E-Mail: BRIANPGIZZI@GMAIL.COM		E-Mail: _____					
	Date Report Signed: 09/18/2024		Date Report Signed: _____					
	License or Certification #: RD3650		State: FL		License or Certification #: _____		State: _____	
	Designation: ST CERT REA		Designation: _____					
	Expiration Date of License or Certification: 11/30/2024		Expiration Date of License or Certification: _____					
Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None		Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None						
Date of Inspection: 09/17/2024		Date of Inspection: _____						



Sketch

Borrower	N/A				
Property Address	2551 Barcelona Ave				
City	Fort Myers	County	LEE	State	FL Zip Code 33905
Lender/Client	USDV CAPITAL, INC				



Subject Photo Page

Borrower	N/A				
Property Address	2551 Barcelona Ave				
City	Fort Myers	County	LEE	State	FL Zip Code 33905
Lender/Client	USDV CAPITAL, INC				



Subject Front

2551 Barcelona Ave
Sales Price N/A
Gross Living Area 1,794
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 2.0
Location RESIDENTIAL
View RESIDENTIAL
Site 13721 SF
Quality AVERAGE
Age 37



Subject Rear

Subject Street

Interior Photos

Borrower	N/A				
Property Address	2551 Barcelona Ave				
City	Fort Myers	County	LEE	State	FL Zip Code 33905
Lender/Client	USDV CAPITAL, INC				



STORAGE SHED



LIVING AREA



LIVING ROOM



KITCHEN



KITCHEN



DINING



MASTER BEDROOM



MASTER BATHROOM



BEDROOM



BATHROOM



BEDROOM



REC ROOM



Comparable Photo Page

Borrower	N/A				
Property Address	2551 Barcelona Ave				
City	Fort Myers	County	LEE	State	FL Zip Code 33905
Lender/Client	USDV CAPITAL, INC				



Comparable 1

13463 Fourth St	
Prox. to Subject	0.52 miles W
Sale Price	300,000
Gross Living Area	1,809
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	3.0
Location	RESIDENTIAL
View	RESIDENTIAL
Site	19254 sf
Quality	AVERAGE
Age	56



Comparable 2

2101 Bahama Ave	
Prox. to Subject	1.15 miles W
Sale Price	362,000
Gross Living Area	1,743
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	RESIDENTIAL
View	RESIDENTIAL
Site	18034 sf
Quality	AVERAGE
Age	44



Comparable 3

13802 2nd St	
Prox. to Subject	0.48 miles W
Sale Price	362,878
Gross Living Area	1,802
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	RESIDENTIAL
View	RESIDENTIAL
Site	11979 sf
Quality	AVERAGE
Age	57



Comparable Photo Page

Borrower	N/A				
Property Address	2551 Barcelona Ave				
City	Fort Myers	County	LEE	State	FL Zip Code 33905
Lender/Client	USDV CAPITAL, INC				



Comparable 4

2602 W Cypress Ave	
Prox. to Subject	1.06 miles W
Sale Price	364,900
Gross Living Area	1,590
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	RESIDENTIAL
View	RESIDENTIAL
Site	11674 sf
Quality	AVERAGE
Age	50



Comparable 5

13020 10th St	
Prox. to Subject	1.18 miles W
Sale Price	375,000
Gross Living Area	1,400
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	2.0
Location	RESIDENTIAL
View	RESIDENTIAL
Site	9496 sf
Quality	AVERAGE
Age	52

Comparable 6

Prox. to Subject
Sale Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site
Quality
Age



Plat Map

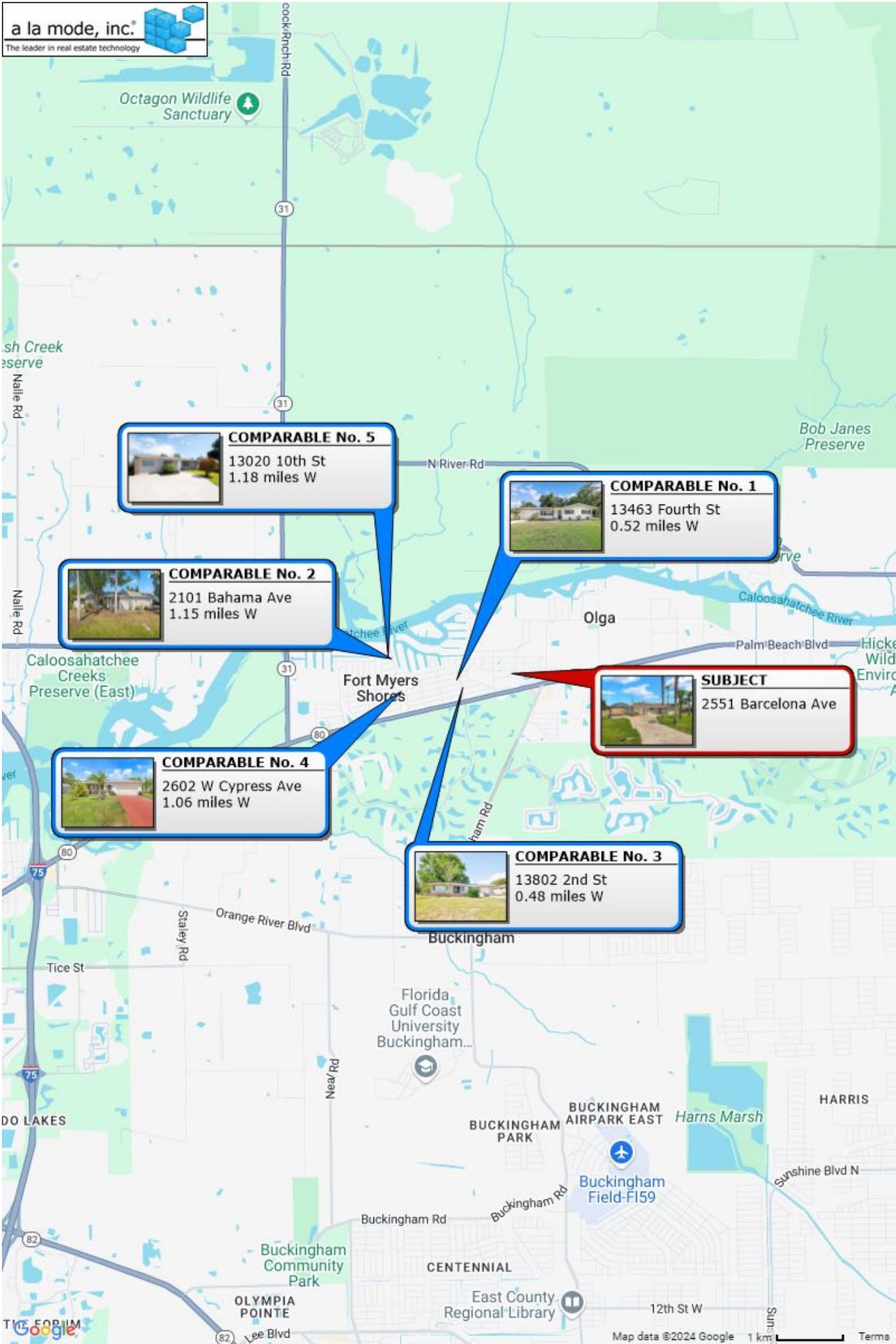
Borrower	N/A				
Property Address	2551 Barcelona Ave				
City	Fort Myers	County	LEE	State	FL Zip Code 33905
Lender/Client	USDV CAPITAL, INC				





Location Map

Borrower	N/A				
Property Address	2551 Barcelona Ave				
City	Fort Myers	County	LEE	State	FL Zip Code 33905
Lender/Client	USDV CAPITAL, INC				





Flood Map

Borrower	N/A			
Property Address	2551 Barcelona Ave			
City	Fort Myers	County	LEE	State FL Zip Code 33905
Lender/Client	USDV CAPITAL, INC			







Ron DeSantis, Governor

Melanie S. Griffin, Secretary



**STATE OF FLORIDA**  
**DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION**  
**FLORIDA REAL ESTATE APPRAISAL BD**

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

**GIZZI, BRIAN PHILIP**  
14380 RIVA DEL LAGO DR S  
1403  
FORT MYERS FL 33907

**LICENSE NUMBER: RD3650**

**EXPIRATION DATE: NOVEMBER 30, 2024**

Always verify licenses online at [MyFloridaLicense.com](https://MyFloridaLicense.com)



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SINGLE FAMILY COMPARABLE RENT SCHEDULE

09242551R  
File # 09242551R  
Adjustments should be made only for

This form is intended to provide the appraiser with a familiar format to estimate the market rent of the subject property. items of significant difference between the comparables and the subject property.

ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	2551 Barcelona Ave Fort Myers, FL 33905	2226 Parker Ave Fort Myers, FL 33905		14026 Barcelona Ave Fort Myers, FL 33905		14059 Marquette Blvd Fort Myers, FL 33905	
Proximity to Subject		0.06 miles SW		0.06 miles SW		0.06 miles SW	
Date Lease Begins	N/A	02/24		09/24		04/24	
Date Lease Expires	N/A	02/25		09/25		04/25	
Monthly Rental	If Currently Rented: \$ 0	\$ 2,270		\$ 2,500		\$ 2,370	
Less: Utilities Furniture	\$ 0	\$ 0		\$ 0		\$ 0	
Adjusted Monthly Rent	\$	\$ 2,270		\$ 2,500		\$ 2,370	
Data Source	INSPECTION PUBLIC RECORD	MLS #224007634		MLS #224063291		MLS #224024833	
RENT ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+( -)\$ Adjust.	DESCRIPTION	+( -)\$ Adjust.	DESCRIPTION	+( -)\$ Adjust.
Rent Concessions		0		0		0	
Location/View	RESIDENTIAL RESIDENTIAL	RESIDENTIAL RESIDENTIAL		RESIDENTIAL RESIDENTIAL		RESIDENTIAL RESIDENTIAL	
Design and Appeal	RANCH AVERAGE	RANCH AVERAGE		RANCH AVERAGE		RANCH AVERAGE	
Age/Condition	37 AVERAGE	47 AVERAGE		43 AVERAGE		22 AVERAGE	
Above Grade Room Count	Total Bdrms Baths 6 3 2.0	Total Bdrms Baths 6 3 2.0		Total Bdrms Baths 6 3 2.0		Total Bdrms Baths 7 4 2.0	
Gross Living Area	1,794 Sq. Ft.	1,436 Sq. Ft.	+90	1,580 Sq. Ft.	+50	1,769 Sq. Ft.	
Other (e.g., basement, etc.)	0sf	0SF		0SF		0SF	
Other:	1 CARPORT STORAGE	1 GARAGE NONE	-50 +100	2 GARAGE POOL	-150 -100	2 GARAGE NONE	-150 +100
Net Adj. (total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$	140	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$	-200	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$	-50
Indicated Monthly Market Rent		\$ 2,410		\$ 2,300		\$ 2,320	

Comments on market data, including the range of rents for single family properties, an estimate of vacancy for single family rental properties, the general trend of rents and vacancy, and support for the above adjustments. (Rent concessions should be adjusted to the market, not to the subject property.) RENTALS FOUND ARE ALL SINGLE FAMILY HOMES WITH ESTABLISHED LEASES. THE RENTAL DATA SUPPORTS THE SUBJECT'S ESTIMATED RENT AT **\$2,350/MO.** APPRAISER RESEARCHED THE PAS 12 MONTHS FOR SIMILAR COMPARABLE RENTALS. RENTAL COMPARABLES UTILIZED WERE CONSIDERED THE MOST RECENT RENTALS THAT WERE CURRENTLY RENTED THAT WERE MOST SIMILAR TO THE SUBJECT.

Final Reconciliation of Market Rent: RENTS ARE TYPICAL FOR THE AREA. THERE WERE A LIMITED NUMBER OF VERIFIED RENTALS OF SINGLE FAMILY HOMES IN THE SUBJECT'S AREA.

I (WE) ESTIMATE THE MONTHLY MARKET RENT OF THE SUBJECT AS OF 09/17/2024 TO BE \$ 2,350

Appraiser(s) SIGNATURE

NAME BRIAN P GIZZI

ST CERT REA

Date Property Inspected 09/17/2024 Report Signed 09/18/2024

License or Certification # RD3650 State FL

Expiration Date of License or Certification 11/30/2024

Review Appraiser SIGNATURE

(If applicable) NAME

Date Property Inspected Report Signed

License or Certification # State

Expiration Date of License or Certification

Review Appraiser ☐ Did ☐ Did Not Inspect Subject Property

Rental Photo Page

Borrower	N/A				
Property Address	2551 Barcelona Ave				
City	Fort Myers	County	LEE	State	FL Zip Code 33905
Lender/Client	USDV CAPITAL, INC				



Rental 1

2226 Parker Ave  
Proximity to Subject 0.06 miles SW  
Adj. Monthly Rent 2,270  
Gross Living Area 1,436  
Total Rooms 6  
Total Bedrooms 3  
Total Bathrooms 2.0  
Location RESIDENTIAL  
View RESIDENTIAL  
Condition AVERAGE  
Age/Year Built 47



Rental 2

14026 Barcelona Ave  
Proximity to Subject 0.06 miles SW  
Adj. Monthly Rent 2,500  
Gross Living Area 1,580  
Total Rooms 6  
Total Bedrooms 3  
Total Bathrooms 2.0  
Location RESIDENTIAL  
View RESIDENTIAL  
Condition AVERAGE  
Age/Year Built 43



Rental 3

14059 Marquette Blvd  
Proximity to Subject 0.06 miles SW  
Adj. Monthly Rent 2,370  
Gross Living Area 1,769  
Total Rooms 7  
Total Bedrooms 4  
Total Bathrooms 2.0  
Location RESIDENTIAL  
View RESIDENTIAL  
Condition AVERAGE  
Age/Year Built 22