

# APPRAISAL REPORT OF



8633 Hollywood Blvd  
West Hollywood, CA 90069

## PREPARED FOR

Sentinel Stone Financial LLC  
408 South Eagle Road  
Suite 205 Eagle ID, 83616

## AS OF

04/10/2024

## PREPARED BY

GS Appraisals

04/24/2024

Sentinel Stone Financial LLC  
408 South Eagle Road  
Suite 205 Eagle ID, 83616

RE: Unidad, LLC  
8633 Hollywood Blvd  
West Hollywood, CA 90069  
File No. GS5230\_use1  
Case No. VAL240419

Dear Client

In accordance with your request, I have personally inspected and prepared an appraisal report of the real property located at:

8633 Hollywood Blvd, West Hollywood, CA 90069

The purpose of this appraisal is to estimate the market value of the property described in the body of this appraisal report.

Enclosed, please find the appraisal report which describes certain data gathered during our investigation of the property. The methods of approach and reasoning in the valuation of the various physical and economic factors of the subject property are contained in this report.

An inspection of the property and a study of pertinent factors, including valuation trends and an analysis of neighborhood data, led the appraiser to the conclusion that the market value, as of 04/10/2024 is:

\$ 5,900,000

The opinion of value expressed in this report is contingent upon the limiting conditions attached to this report.

It has been a pleasure to assist you. If I may be of further service to you in the future, please let me know.

Respectfully submitted,



Signature: \_\_\_\_\_

Gregory D. Snyder

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### Uniform Residential Appraisal Report

The purpose of this 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 8633 Hollywood Blvd City West Hollywood State CA Zip Code 90069  
 Borrower Unidad, LLC Owner of Public Record 1636 Haslam Terrace Llc County Los Angeles  
 Legal Description TRACT NO 8183 LOT 14  
 Assessor's Parcel # 5558-019-016 Tax Year 2023 R.E. Taxes \$ 29,531  
 Neighborhood Name Hollywood Hills West Map Reference TG 592-J4 Census Tract 1942.00  
 Occupant  Owner  Tenant  Vacant Special Assessments \$ 0  PUD HOA \$ 0  per year  per month  
 Property Rights Appraised  Fee Simple  Leasehold  Other (describe)  
 Assignment Type  Purchase Transaction  Refinance Transaction  Other (describe)  
 Lender/Client Sentinel Stone Financial LLC Address 408 South Eagle Road, Suite 205 Eagle ID, 83616  
 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?  Yes  No  
 Report data source(s) used, offerings price(s), and date(s). DOM 31;Subject was listed on 09/08/2023 for \$3,995,000. It expired on 12/31/2023;CRMLS#OC23168084;

I  did  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?  Yes  No Data Source(s)  
 Is there any financial assistance (loan charges, sale concessions, gift or down payment assistance, etc.) to be paid by any party on behalf of the borrower?  Yes  No  
 If Yes, report the total dollar amount and describe the items to be paid. \$0;;

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

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing		Present Land Use %	
Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	97 %
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$(000)	(yrs)	2-4 Unit	1 %
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3mths	<input type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	471	Low 0	Multi-Family	1 %
Neighborhood Boundaries The subject property is bounded by Beverlywood Street/Beverlywood Vicinity to the North, Castle Heights Ave/Cheviot Hills to the West, Robertson Blvd to the East and the Interstate 10 Freeway to the South.								37,440	High 115	Commercial	1 %
Neighborhood Description There are no apparent adverse factors which should affect the Subject's marketability. There appears to be adequate market demand for this area. The improvements confirm well to the surrounding homes. All support facilities inc. schools, shopping etc..are located nearby.								3,000	Pred. 55	Other	0 %
Market Conditions (including support for the above conclusions) Market appears stable.											

Dimensions Irregular Area 4456 sf Shape Irregular/Sloped View B;CtySky;  
 Specific Zoning Classification LAR1 Zoning Description Single-Family Residence  
 Zoning Compliance  Legal  Legal Nonconforming (Grandfathered Use)  No Zoning  Illegal (describe)  
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use?  Yes  No If No, describe. Improved residential passes all of the tests for highest and best use and is current highest and best use as improved.  
 Utilities Public Other (describe) Public Other (describe) Off-site Improvements--Type Public Private  
 Electricity   Water   Street Asphalt    
 Gas   Sanitary Sewer   Alley None    
 FEMA Special Flood Hazard Area  Yes  No FEMA Flood Zone X FEMA Map # 06037C1585F FEMA Map Date 09/26/2008  
 Are the utilities and/or off-site improvements typical for the market area?  Yes  No If No, describe.  
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)?  Yes  No If Yes, describe.  
 No adverse influence or encroachment observed. The site is typical in size, utility, view and location of competitive sites in the area.

General Description		Foundation		Exterior Description materials/condition		Interior materials/condition	
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls Concrete/New	Floors Mixed/New	# of Stories 4	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls SmoothStucco/New	Walls Drywall/New
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 0 sq. ft.	Roof Surface AsphaltTile/New	Trim/Finish Minimal/New	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts Concealed/New	Bath Floor Tile/New
Design (Style) Contemporary	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type Insulat/SoundPrf/New	Bath Wainscot Tile/New	Year Built 2023	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated None/None	Car Storage <input type="checkbox"/> None
Effective Age (Yrs) 0	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens Yes/New	<input checked="" type="checkbox"/> Driveway # of Cars 1	Attic <input checked="" 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 Conc
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other Fuel Gas	<input checked="" type="checkbox"/> Fireplace(s) # 1 <input checked="" type="checkbox"/> Fence Wood	<input checked="" type="checkbox"/> Garage # of Cars 3	<input type="checkbox"/> Floor <input type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck Conc <input checked="" type="checkbox"/> Porch Conc	<input type="checkbox"/> Carport # of Cars 0
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other None	<input type="checkbox"/> Pool None <input type="checkbox"/> Other None	<input type="checkbox"/> Att. <input type="checkbox"/> Det. <input checked="" 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 checked="" type="checkbox"/> Other (describe)			
Finished area above grade contains: 6 Rooms 3 Bedrooms 3.1 Bath(s) 3,865 Square Feet of Gross Living Area Above Grade							
Additional features (special energy efficient items, etc.) Please see addendum.							
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C1;No updates in the prior 15 years;Subject is a new construction 2 stry Contemporary home with 3,413 SqFt, 4 Bedrooms, 4 1/2 baths, 1000 SqFt 2 bed/2bath detached ADU with pool and spa. No deferred maintenance was noted; overall condition is new/good.							
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe							
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe The subject property generally conforms to the neighborhood in respect to quality of construction, condition and overall functional utility							

### Uniform Residential Appraisal Report

There are 32 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 2,895,000 to \$ 10,950,000  
There are 24 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 1,825,000 to \$ 6,765,108

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	8633 Hollywood Blvd West Hollywood, CA 90069	1698 Marmont Ave Los Angeles, CA 90069		8693 Franklin Ave Los Angeles, CA 90069		1340 Londonderry Pl Los Angeles, CA 90069	
Proximity to Subject		0.44 miles NE		0.04 miles W		0.26 miles S	
Sale Price	\$	\$ 4,750,000		\$ 5,200,000		\$ 4,450,000	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 1,690.39 sq. ft.		\$ 1,625.00 sq. ft.		\$ 1,188.89 sq. ft.	
Data Source(s)		CRMLS#23322185;DOM 38		CRMLS#SR23003921CN;DOM 37		CRMLS#23-261853;DOM 102	
Verification Source(s)		Realist / Doc#889830		Doc#169587		Doc#676659	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment
Sale or Financing		ArmLth		ArmLth		ArmLth	
Concessions		Conv;0		Conv;0		Conv;0	
Date of Sale/Time		s12/23;c11/23		s03/23;c02/23		s10/23;c08/23	
Location	N;Res;Hills	N;Res;Hills		N;Res;Hills		A;NearTraffic;	+223,000
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	4456 sf	6924 sf	0	5,388 sf	0	7627 sf	-111,000
View	B;CtySky;	N;PartialCityView;	+380,000	B;CtySky;		B;CtySky-;	+223,000
Design (Style)	DT4;Contemporary	DT2;Contemporary	0	DT4;Contemporary		DT2;Contemporary	0
Quality of Construction	Q2	Q2		Q2		Q3	+223,000
Actual Age	0	14	+35,000	5	0	82	+205,000
Condition	C1	C2	+238,000	C2	+260,000	C2	+223,000
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	-20,000
Room Count	6 3 3.1	6 3 3.1		6 3 3.1		7 4 4.1	-20,000
Gross Living Area	3,865 sq. ft.	2,810 sq. ft.	+528,000	3,200 sq. ft.	+333,000	3,743 sq. ft.	+61,000
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Central A/C	Central A/C		Central A/C		Central A/C	
Energy Efficient Items	To Current Standard	To Current Standard		To Current Standard		To Current Standard	
Garage/Carport	3gbi1dw	2ga4dw	+20,000	3gbi1dw		2ga2dw	+20,000
Porch/Patio/Deck	Deck/RoofDeck	Pool Deck/Balcony	0	Similar	0	Similar	0
Pool/Spa	Infinity Pool	Similar	0	Similar	0	Similar	0
Other Amenities	Elevator/BonusRm	None	0	Elevator	0	None	0
Net Adjustment (Total)		X + -	\$ 1,201,000	X + -	\$ 593,000	X + -	\$ 1,027,000
Adjusted Sale Price of Comparables		Net Adj: 25%		Net Adj: 11%		Net Adj: 23%	
		Gross Adj: 25%	\$ 5,951,000	Gross Adj: 11%	\$ 5,793,000	Gross Adj: 30%	\$ 5,477,000

SALES COMPARISON ANALYSIS

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

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

Data source(s) Corelogic/Realist/TheMLS

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

Data source(s) Corelogic/Realist/TheMLS

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 # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer	05/23/2022			
Price of Prior Sale/Transfer	\$2,400,000			
Data Source(s)	Black Knight	Corelogic/Realist/TheMLS	Corelogic/Realist/TheMLS	Black Knight
Effective Date of Data Source(s)	04/10/2024	04/10/2024	04/10/2024	04/10/2024

Analysis of prior sale or transfer history of the subject property and comparable sales Please see above for sales history for subject and comparable sales.

Summary of Sales Comparison Approach The comparables selected are located in the subject's market area and are similar considering all elements of comparison.

AIV VALUE OPINION = \$3,900,000

ARV VALUE OPINION = \$5,900,000

Indicated Value by Sales Comparison Approach \$ 5,900,000

Indicated Value by: Sales Comparison Approach \$ 5,900,000 Cost Approach (if developed) \$ 5,559,000 Income Approach (if developed) \$ 0

The sales comparison Approach is deemed the most reliable/appropriate for determining value in this report. The cost approach is weighed secondarily, but is only being used for support. The income approach is not applicable.

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

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 \$ 5,900,000, as of 04/10/2024, which is the date of inspection and the effective date of this appraisal.

RECONCILIATION



# Uniform Residential Appraisal Report

AIV VALUE OPINION = \$3,900,000  
ARV VALUE OPINION = \$5,900,000

ADDITIONAL COMMENTS

### COST APPROACH TO VALUE (not required by Fannie Mae.)

Provide adequate information for the lender/client to replicate your cost figures and calculations.  
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Cost estimated derived from Marshall & Swift cost service. Modern and functional. No locational obsolescence. Site value derived from market abstraction and from previous appraisals done in the area. The high land to value ratio is typical for the area and does not affect marketability. \*Cost approach for mortgage purposes only and is not intended for any other use.\*

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE			= \$ 2,800,000
Source of cost data Marshall and Swift	Dwelling 3,865	Sq. Ft. @ \$ 600.00		= \$ 2,319,000
Quality rating from cost service Avg Effective date of cost data 01/01/2024	Bonus	Sq. Ft. @ \$		= \$ 0
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Fixtures/Amenities			200,000
50 to 60 % of land to improvement ratio is not uncommon for "liked properties" in this market area. Physical depreciation is based on effective age and deferred maintenance from a 65 year base. Building cost are derived from the Marshall and Swift Cost Manual. The remaining economic life is 40 years.	Garage/Carport 200	Sq. Ft. @ \$ 200.00		= \$ 40,000
	Total Estimate of Cost-new			= \$ 2,559,000
	Less Physical 0	Functional 0	External 0	
	Depreciation 0	0	0	= \$ ( 0 )
	Depreciated Cost of Improvements			= \$ 2,559,000
	"As-is" Value of Site Improvements			= \$ 200,000
Estimated Remaining Economic Life (HUD and VA only) 50 Years	Indicated Value By Cost Approach			= \$ 5,559,000

COST APPROACH

### INCOME APPROACH TO VALUE (not required by Fannie Mae.)

Estimated Monthly Market Rent \$ 0 X Gross Multiplier 0 = \$ 0 Indicated Value by Income Approach  
Summary of Income Approach (including support for market rent and GRM)

INCOME

### PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowner's Association (HOA)?  Yes  No Unit type(s)  Detached  Attached  
 Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.  
 Legal Name of Project  
 Total number of phases Total number of units Total number of units sold  
 Total number of units rented Total number of units for sale Data source(s)  
 Was the project created by the conversion of existing building(s) into a PUD?  Yes  No If Yes, date of conversion.  
 Does the project contain any multi-dwelling units?  Yes  No Data source.  
 Are the units, common elements, and recreation facilities complete?  Yes  No If No, describe the status of completion.  
 Are the common elements leased to or by the Homeowner's Association?  Yes  No If Yes, describe the rental terms and options.  
 Describe common elements and recreational facilities.

PUD INFORMATION

**Uniform Residential Appraisal Report**

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 this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

**Uniform Residential Appraisal Report****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.

### Uniform Residential Appraisal Report

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

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

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

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

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

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

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

**APPRAISER**



Signature \_\_\_\_\_  
 Name Gregory D. Snyder  
 Company Name GS Appraisals  
 Company Address \_\_\_\_\_  
 Telephone Number 3107095507  
 Email Address gsappraisals72@gmail.com  
 Date of Signature and Report 04/24/2024  
 Effective Date of Appraisal 04/10/2024  
 State Certification # AR033298  
 or State License # \_\_\_\_\_  
 or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
 State CA  
 Expiration Date of Certification or License 03/04/2026

**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**

8633 Hollywood Blvd  
West Hollywood, CA 90069

APPRAISED VALUE OF SUBJECT PROPERTY \$ 5,900,000

**LENDER/CLIENT**

Name Valuation One  
 Company Name Sentinel Stone Financial LLC  
 Company Address 408 South Eagle Road  
Suite 205 Eagle ID, 83616  
 Email Address \_\_\_\_\_

**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 \_\_\_\_\_

**COMPARABLE SALES**

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



**UNIFORM APPRAISAL DATASET (UAD)  
Property Condition and Quality Rating Definitions**

File No. GS5230\_use1  
Client Case Number VAL240419

## Requirements - Condition and Quality Ratings Usage

Appraisers must utilize the following standardized condition and quality ratings within the appraisal report.

### 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 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. It's 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 are 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.*

**UNIFORM APPRAISAL DATASET (UAD)  
Property Condition and Quality Rating Definitions**

File No. GS5230\_use1  
Client Case Number VAL240419

### 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 exceptionally high quality.

#### Q2

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

#### Q3

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

#### Q4

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

#### Q5

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

#### Q6

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

### Requirements - 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 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)  
Property Description Abbreviations Used in This Report**

File No. GS5230\_use1  
Client Case Number VAL240419

Abbreviation	Full Name	May Appear in These Fields
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sales 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 Administration	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-In Garages	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	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	Sales 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
PubTrn	Public Transportation	Location
PwrLn	Power Lines	View
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

GS Appraisals  
EXTRA COMPARABLES 4-5-6

File No. GS5230\_use1  
Client Case Number VAL240419

Borrower Unidad, LLC

Property Address 8633 Hollywood Blvd

City West Hollywood County Los Angeles State CA Zip Code 90069

Lender/Client Sentinel Stone Financial LLC Address 408 South Eagle Road, Suite 205 Eagle ID, 83616

SALES COMPARISON ANALYSIS

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	8633 Hollywood Blvd West Hollywood, CA 90069	1916 Sunset Plaza Dr Los Angeles, CA 90069			1529 Oriole Ln Los Angeles, CA 90069			1448 Queens Way Los Angeles, CA 90069		
Proximity to Subject		0.40 miles NW			0.62 miles W			0.20 miles SE		
Sale Price	\$	\$ 6,380,000			\$ 4,020,000			\$ 6,100,000		
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 1,372.04 sq. ft.			\$ 1,501.68 sq. ft.			\$ 1,328.11 sq. ft.		
Data Source(s)		CRMLS#22-194409;DOM 197			CRMLS#24365455;DOM 12			CRMLS#23290583;DOM 7		
Verification Source(s)		Doc#173331			Realist / Doc#212117			Doc#510513		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	
Sale or Financing		ArmLth		ArmLth		ArmLth		ArmLth		
Concessions		Conv;0		Conv;0		Conv;0		Conv;0		
Date of Sale/Time		s03/23;c03/23		s04/24;c03/24		s08/23;c07/23		s08/23;c07/23		
Location	N;Res;Hills	N;Res;Hills		N;Res;Hills		B;PremiumStreet;		B;PremiumStreet;	-488,000	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple		Fee Simple		
Site	5000 sf	11,002 sf	-229,000	5693 sf	0	7354 sf	0	7354 sf	0	
View	B;CtySky;	B;CtySky;		B;CtySky-;	+201,000	B;CtySky-;	+305,000	B;CtySky-;	+305,000	
Design (Style)	DT4;Contemporary	DT3;Contemporary	0	DT1;Contemporary	0	DT3;Spanish	0	DT3;Spanish	0	
Quality of Construction	Q2	Q2		Q3	+201,000	Q2		Q2		
Actual Age	0	1	0	68	+170,000	95	+238,000	95	+238,000	
Condition	C1	C1		C3	+402,000	C2	+305,000	C2	+305,000	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	-20,000	Total Bdrms. Baths	-20,000	
Room Count	6 3 3.1	8 6 5.1	-40,000	5 3 3.0	+10,000	7 4 5.1	-40,000	7 4 5.1	-40,000	
Gross Living Area	3,865 sq. ft.	4,650 sq. ft.	-393,000	2,677 sq. ft.	+594,000	4,593 sq. ft.	-364,000	4,593 sq. ft.	-364,000	
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf		0sf		
Functional Utility	Average	Average		Average		Average		Average		
Heating/Cooling	Central A/C	Central A/C		Central A/C		Central A/C		Central A/C		
Energy Efficient Items	To Current Standard	To Current Standard		To Current Standard		To Current Standard		To Current Standard		
Garage/Carport	3gbi1dw	2gbi1dw	+20,000	2ga2dw	+20,000	4dw	+60,000	4dw	+60,000	
Porch/Patio/Deck	Deck/RoofDeck	Similar	0	Porch/Deck	0	Similar	0	Similar	0	
Pool/Spa	Infinity Pool	Similar	0	None	+50,000	Pool/Spa	0	Pool/Spa	0	
Other Amenities	Elevator/BonusRm	Elevator	0	None	0	ADU	0	ADU	0	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -642,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 1,648,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -4,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -4,000	
Adjusted Sale Price of Comparables		Net Adj: -10%		Net Adj: 41%		Net Adj: 0%		Net Adj: 0%		
		Gross Adj : 11%	\$ 5,738,000	Gross Adj: 41%	\$ 5,668,000	Gross Adj: 30%	\$ 6,096,000	Gross Adj: 30%	\$ 6,096,000	

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer				09/02/2022
Price of Prior Sale/Transfer				\$6,500,000
Data Source(s)	Corelogic/Realist/TheMLS	Corelogic/Realist/TheMLS	Corelogic/Realist/TheMLS	Corelogic/Realist/TheMLS
Effective Date of Data Source(s)	02/07/2024	04/10/2024	04/10/2024	04/10/2024

Analysis of prior sale or transfer history of the subject property and comparable sales Please see above for sales history for subject and comparable sales.

Summary of Sales Comparison Approach



GS Appraisals  
EXTRA COMPARABLES 7-8-9

File No. GS5230\_use1  
Client Case Number VAL240419

Borrower Unidad, LLC

Property Address 8633 Hollywood Blvd

City West Hollywood County Los Angeles State CA Zip Code 90069

Lender/Client Sentinel Stone Financial LLC Address 408 South Eagle Road, Suite 205 Eagle ID, 83616

SALES COMPARISON ANALYSIS

FEATURE	SUBJECT	COMPARABLE SALE # 7			COMPARABLE SALE # 8			COMPARABLE SALE # 9		
Address 8633 Hollywood Blvd West Hollywood, CA 90069		8690 Franklin Ave Los Angeles, CA 90069								
Proximity to Subject		0.03 miles SW								
Sale Price		\$ 7,000,000			\$			\$		
Sale Price/Gross Liv. Area		\$ 0.00	sq. ft.	\$ 1,302.08	sq. ft.	\$	sq. ft.	\$	sq. ft.	
Data Source(s)		CRMLS#24-355423;DOM 59								
Verification Source(s)		Realist / Active Listing								
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION		+(-) \$ Adjustment	DESCRIPTION		+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	
Sale or Financing		Listing								
Concessions		-4%;0			-560,000					
Date of Sale/Time		Active								
Location		N;Res;Hills								
Leasehold/Fee Simple		Fee Simple								
Site		4456 sf			5137sf			0		
View		B;CtySky;			B;CtySky;					
Design (Style)		DT4;Contemporary			DT3;Contemporary			0		
Quality of Construction		Q2			Q2					
Actual Age		1			35			+88,000		
Condition		C1			C2			+350,000		
Above Grade		Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths
Room Count		6	3	3.1	6	3	3.1			
Gross Living Area		3,865 sq. ft.			5,376 sq. ft.			-756,000		
Basement & Finished Rooms Below Grade		0sf			0sf					
Functional Utility		Average			Average					
Heating/Cooling		Central A/C			Central A/C					
Energy Efficient Items		To Current Standard			To Current Standard					
Garage/Carport		3gbi1dw			2gbi1dw			+20,000		
Porch/Patio/Deck		Deck/RoofDeck			Similar			0		
Pool/Spa		Infinity Pool			None			+50,000		
Other Amenities		Elevator/BonusRm			None			0		
Net Adjustment (Total)					-808,000					
Adjusted Sale Price of Comparables		Net Adj: -12%			Gross Adj: 26%			\$ 6,192,000		
		Net Adj: 0%			Gross Adj: 0%			\$		

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales

ITEM	SUBJECT	COMPARABLE SALE # 7	COMPARABLE SALE # 8	COMPARABLE SALE # 9
Date of Prior Sale/Transfer	05/23/2022			
Price of Prior Sale/Transfer	\$2,400,000			
Data Source(s)	Black Knight	Corelogic/Realist/TheMLS		
Effective Date of Data Source(s)	04/10/2024	04/10/2024		

Analysis of prior sale or transfer history of the subject property and comparable sales

Summary of Sales Comparison Approach

Owner 1636 Haslam Terrace Llc

Property Address 8633 Hollywood Blvd

City West Hollywood County Los Angeles State CA Zip Code 90069

Client Sentinel Stone Financial LLC Address 408 South Eagle Road, Suite 205 Eagle ID, 83616

**URAR : Neighborhood - Description**

This is an established area in Los Angeles, CA with SFR homes displaying general similarity in appeal and utility, with variations in size and design. In the general area, there's an adequate mix of condominium, commercial activity, employment opportunities and public support facilities, (schools, police, hospitals, recreation, fire stations, houses of worship, etc.) which are beneficial to the community, but along with traffic, may pose an adverse affect upon residences in close proximity to them. No atypical social, economic, government or environmental trends or characteristics were observed at this time.

**URAR: Sales Comparison Comments**

With consideration to all of the economic, external, functional, and physical market factors influencing the subject, its market area and the sales that were available for comparative analysis, it is the appraiser's opinion that the comparables used are the most reliable indicators of the market value for the subject property.

**GRID ADJUSTMENTS:** Unless otherwise noted, **all market grid adjustments are deemed to be self-explanatory**; but all adjustments to the comparables sales reflect the appraiser's best estimates of the market's reaction to the differences between the subject property and the comparables. Though paired sales analysis is conducted to the degree that the available data allows, in most cases, data is too limited to be conclusively definitive and the adjustments are as much "qualitative" (reflecting generally positive or negative market influences) as they are "quantitative" (irrefutably derived from hard core data and information); and unless otherwise explained, line adjustments do not exceed 10% of the sale price of the comparable being adjusted. This approach adequately serves to ascribe or to depreciate the value to any factor that is generally considered to have a measurable impact upon value. In any case, the adjustment values utilized are reasonably relative to the limited amount of data that is typically available; as well as to anticipated market reaction to various property characteristics as is noted through experience in this and like markets and inputs from local brokers.

**AS-IS**

Comparables #1, #2, #3 & 4 were all given consideration for their close proximity to the subject property, recent dates of sale and similarity in GLA, functional utility, year built and overall appeal. Value is derived from the actual sale prices and adjusted values of all the sales with all comparables contributing to a reliable value range. The appraiser consulted numerous West Hollywood based contractors, property renovators/investor specializing in renovations in order to gauge the market's response to the subject property's current state, with approximately \$1,000,000 left in construction. Through these discussions, it became evident that the market anticipates a \$2,000,000 valuation for the property in its current condition, leading to an "as is" value of \$3,900,000 in the present market landscape.

**AS-REPAIRED**

Comparables 1-7 were all given consideration for their close proximity to the subject property, recent dates of sale and similarity in GLA, functional utility, year built and overall appeal. Value is derived from the actual sale prices and adjusted values of all the sales with all comparables contributing to a reliable value range.

Equal weight placed on all comps for As-Repaired. Equal weight placed on all comps for As-Is.

**AIV VALUE OPINION = \$3,900,000**  
**ARV VALUE OPINION = \$5,900,000**

**Additional Notes**

ANSI Comment : The GLA for the subject was determined by the calculation of direct physical measurements taken on the inspection date per ANSI Z765 2021. No information was available regarding the source or method of determining the GLA in public records or other sources noted.

Utilities and mechanical systems were working at the time of inspection. Water heater is tankless; smoke and carbon monoxide detectors were observed.

Note regarding exposure time

Owner 1636 Haslam Terrace Llc

Property Address 8633 Hollywood Blvd

City West Hollywood County Los Angeles State CA Zip Code 90069

Client Sentinel Stone Financial LLC Address 408 South Eagle Road, Suite 205 Eagle ID, 83616

When exposure time is a component of the definition for the value opinion being developed. Reasonable exposure time for subject property is 0 - 100 days.

Prior Services Disclosure - USPAP 2012 Ethics Rule

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.

Intended User/Use Comment

*The Intended User of this appraisal report is the Lender. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, 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.*

Note on global COVID-19 Epidemic 03/18/2020

As of the effective date, the short and long-term impact on the market from the COVID-19 virus is unknown; however, it is reasonable to assume that current restrictions in market activity due to the virus will extend marketing times at least 60 days beyond the current levels. This assumption has been taken into consideration with regards to the estimate of reasonable exposure time. At this time, the appraiser assumes that there is a delay in market activity, but not a significant long-term shift in demand or supply which would result in a change in market prices. These are considered to be extraordinary assumptions which, if proven false, could impact the opinions and conclusions expressed herein.

**Market Conditions Addendum to the Appraisal Report**

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 8633 Hollywood Blvd City West Hollywood State CA ZIP Code 90069

Borrower Unidad, 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 that data in the analysis. If data sources provide all 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)	16	1	7	<input type="checkbox"/>	Increasing	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Absorption Rate (Total Sales/Months)	2.67	0.33	2.33	<input type="checkbox"/>	Increasing	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Total # of Comparable Active Listings	5	12	32	<input type="checkbox"/>	Declining	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Months of Housing Supply (Total Listings/Ab. Rate)	1.88	36	13.71	<input type="checkbox"/>	Declining	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Median Sales & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend					
Median Comparable Sales Price	3732500	4000000	4020000	<input type="checkbox"/>	Increasing	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Median Comparable Sales Days on Market	45	14	27	<input type="checkbox"/>	Declining	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Median Comparable List Price	3995000	4545000	4897500	<input type="checkbox"/>	Increasing	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Median Comparable Listings Days on Market	153	37	56	<input type="checkbox"/>	Declining	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Median Sale Price as % of List Price	94.33	93.13	92.56	<input type="checkbox"/>	Increasing	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Seller-(developer, builder, etc.) paid financial assistance prevalent?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		<input type="checkbox"/>	Declining	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing

Explain in detail 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 data used in the grid above does not indicate there were any concessions associated with the reported transactions. However, this is not a mandatory reporting field for agents and there may be some transactions that do include concessions, but have not been reported. It is beyond the scope of this assignment to confirm each sale used in the Market Conditions Report.

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.

CRMLS was the data source used to complete the Market Conditions Addendum. 4/10/2024

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

The appraiser utilized CRMLS MLS to calculate the above trends. The subject's MLS board (CRMLS MLS) uses median sales prices used in the above calculations. The data supports that the market is stable. Agents are reporting multiple offers and have seen an increase in buyers within the market place. \*Accurate listing information for 7-12 & 4-6 month sections (grey areas) was not available to appraiser at time of writing this report, therefore these fields were omitted. Please see addendum regarding COVID-19 epidemic and its affect on housing market.

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 foreclosures 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		Signature	
Appraiser Name	Gregory D. Snyder	Supervisor Name	
Company Name	GS Appraisals	Company Name	
Company Address		Company Address	
State License/Certification #AR033298	State CA	State License/Certification #	State
Email Address	gsappraisals72@gmail.com	Email Address	



# APPRAISAL COMPLIANCE

File No. GS5230\_use1  
Client Case Number VAL240419

Owner	1636 Haslam Terrace Llc		
Address	8633 Hollywood Blvd		Unit No.
City	West Hollywood	County	Los Angeles
		State	CA
Client	Sentinel Stone Financial LLC		Zip Code
			90069

## APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

Appraisal Report This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).

Restricted Appraisal Report This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b). The intended user of this report is limited to the identified client. This is a Restricted Appraisal Report and the rationale for how the appraiser arrived at the opinions and conclusions set forth in the report may not be understood properly without the additional information in the appraiser's workfile.

## ADDITIONAL CERTIFICATIONS

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- 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.
- 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.
- This appraisal report was prepared in accordance with the requirements of Title XI of FIRREA and any implementing regulations.

## PRIOR SERVICES

I have **NOT** performed services, as an appraiser or in another capacity, regarding the property that is the subject of the report within the three-year period immediately preceding acceptance of this assignment.

I **HAVE** performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

## PROPERTY INSPECTION

I **HAVE** made a personal inspection of the property that is the subject of this report.

I have **NOT** made a personal inspection of the property that is the subject of this report.

## APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

## ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_


\_\_\_\_\_

## MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

A reasonable marketing time for the subject property is 0-100 day(s) utilizing market conditions pertinent to the appraisal assignment.

A reasonable exposure time for the subject property is 0-100 day(s).

## APPRAISER SUPERVISORY APPRAISER (ONLY IF REQUIRED)



Signature \_\_\_\_\_

Name Gregory D. Snyder

Date of Signature 04/24/2024

State Certification # AR033298

or State License # \_\_\_\_\_

State CA

Expiration Date of Certification or License 03/04/2026

Effective Date of Appraisal 04/10/2024

Signature \_\_\_\_\_

Name \_\_\_\_\_

Date of Signature \_\_\_\_\_

State Certification # \_\_\_\_\_

or State License # \_\_\_\_\_

State \_\_\_\_\_

Expiration Date of Certification or License \_\_\_\_\_

Supervisory Appraiser Inspection of Subject Property:

Did Not  Exterior Only from street  Interior and Exterior

GS Appraisals  
**SKETCH ADDENDUM**

File No. GS5230\_use1  
 Client Case Number VAL240419

Owner 1636 Haslam Terrace Llc

Property Address 8633 Hollywood Blvd

City West Hollywood

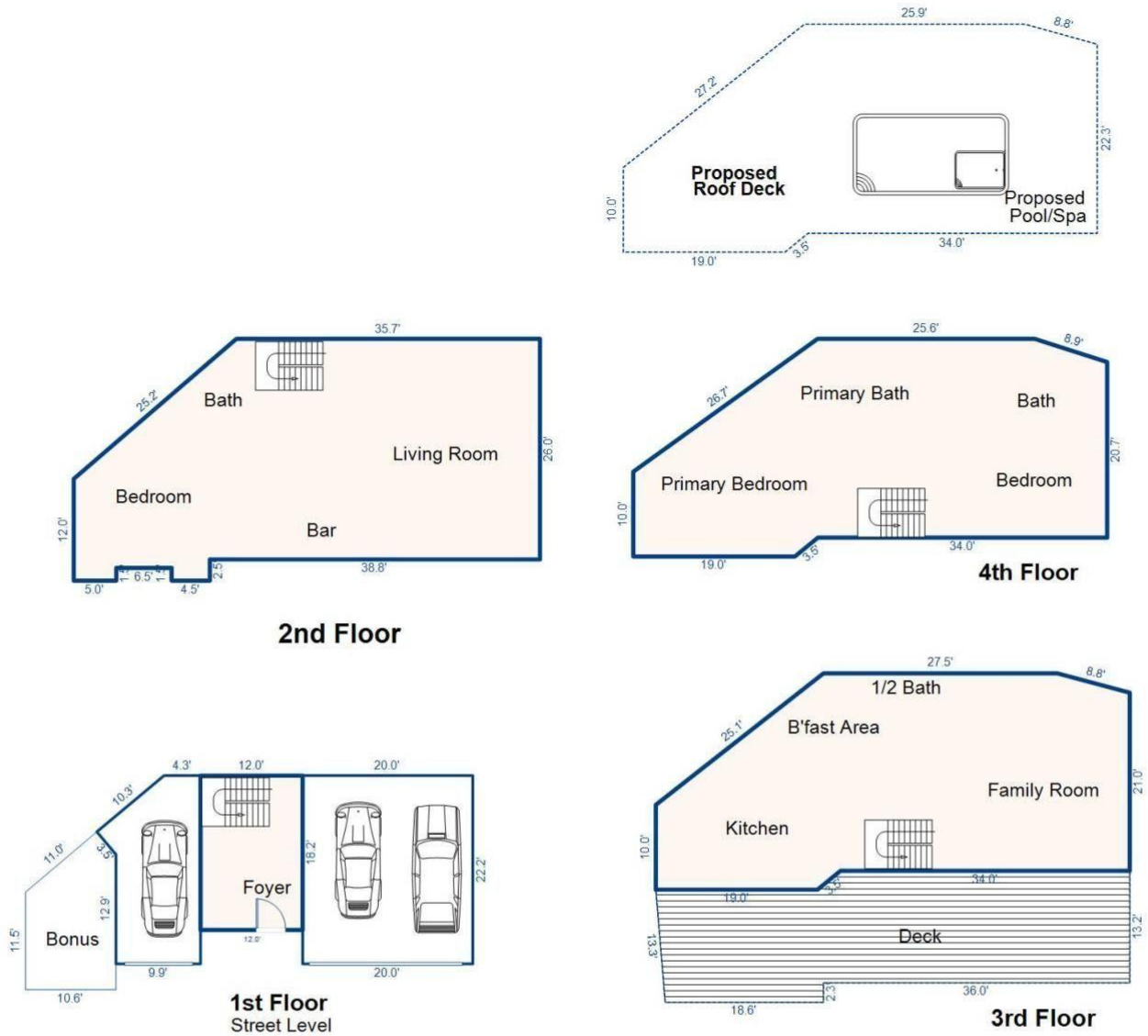
County Los Angeles

State CA

Zip Code 90069

Client Sentinel Stone Financial LLC

Address 408 South Eagle Road, Suite 205 Eagle ID, 83616



Sketch by Apex Sketch

AREA CALCULATIONS SUMMARY						AREA CALCULATIONS BREAKDOWN				
Code	Description	Factor	Net Size	Perimeter	Net Totals	Name	Base x	Height x	Width =	Area
GLA1	First Floor	1.0	218.4	60.4	218.4	First Floor		18.2 x	12.0 =	218.4
GLA2	Second Floor	1.0	1297.5	159.2	1297.5	Second Floor		35.7 x	26.0 =	928.2
GLA3	Third Floor	1.0	1179.5	148.9	1179.5		0.5 x	25.2 x	12.5 =	157.6
GLA4	Fourth Floor	1.0	1169.3	148.4	1169.3			16.0 x	10.5 =	168.0
GAR	Garage	1.0	444.0	84.4				4.5 x	1.5 =	6.8
	Garage	1.0	212.5	63.1	656.5			5.0 x	1.5 =	7.5
OTH	Storage	1.0	165.2	52.6	165.2			9.5 x	3.1 =	29.4
P/P	Wood Deck	1.0	728.0	139.9		Third Floor		21.7 x	7.8 =	168.8
	Wood Deck	1.0	1229.2	150.7	1957.2		0.5 x	3.5 x	1.7 =	3.0
								19.0 x	2.2 =	42.2
								34.0 x	7.8 =	264.4
							0.5 x	25.1 x	12.2 =	152.7
							0.5 x	8.8 x	2.2 =	9.7
								27.5 x	2.3 =	62.6
								36.0 x	13.2 =	476.0
						Fourth Floor		21.7 x	7.8 =	168.8
						7 addl items				
						23 total items				
	Net LIVABLE		(rounded)		3,865				(rounded)	3,865

© Starcap Marketing, LLC. dba Apex Software



GS Appraisals  
**SUBJECT PHOTO ADDENDUM**

File No. GS5230\_use1  
Client Case Number VAL240419

Owner 1636 Haslam Terrace Llc

Property Address 8633 Hollywood Blvd

City West Hollywood

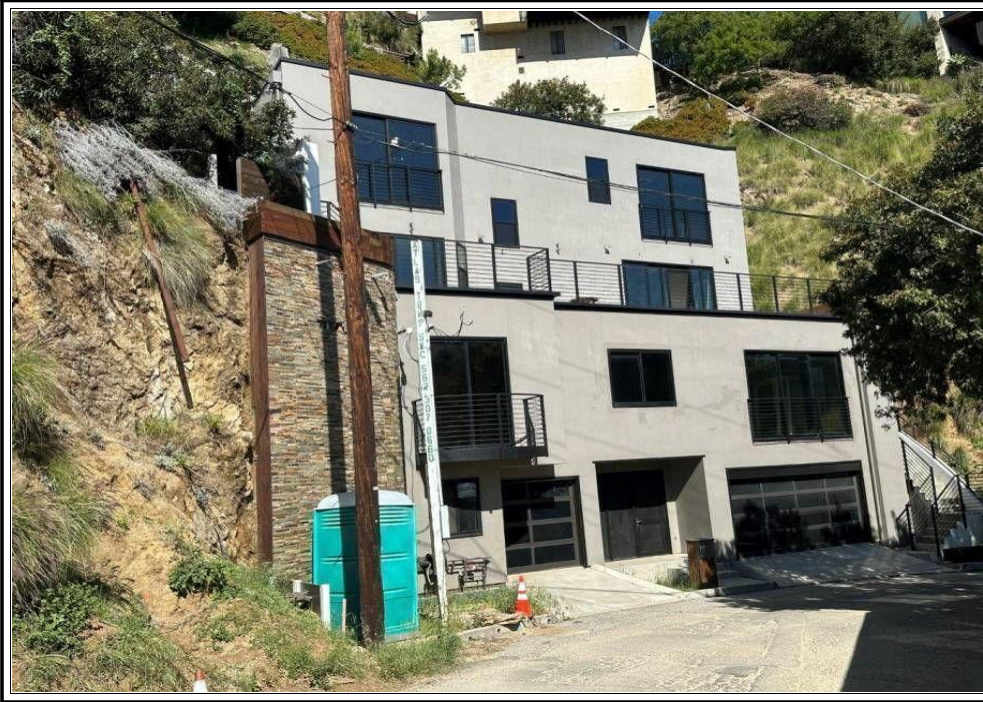
County Los Angeles

State CA

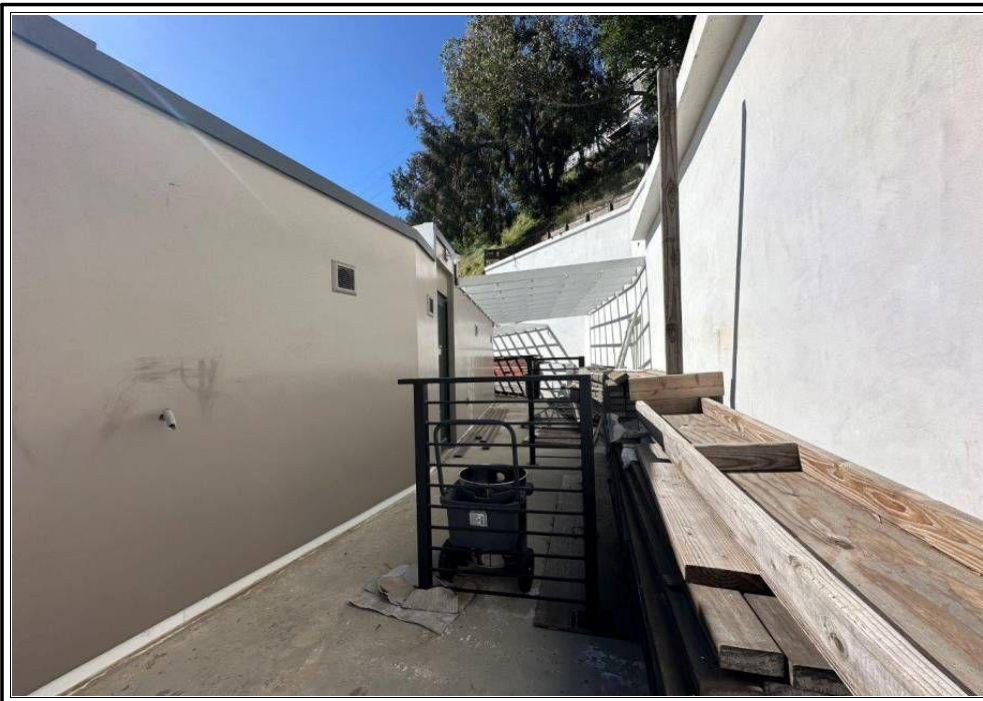
Zip Code 90069

Client Sentinel Stone Financial LLC

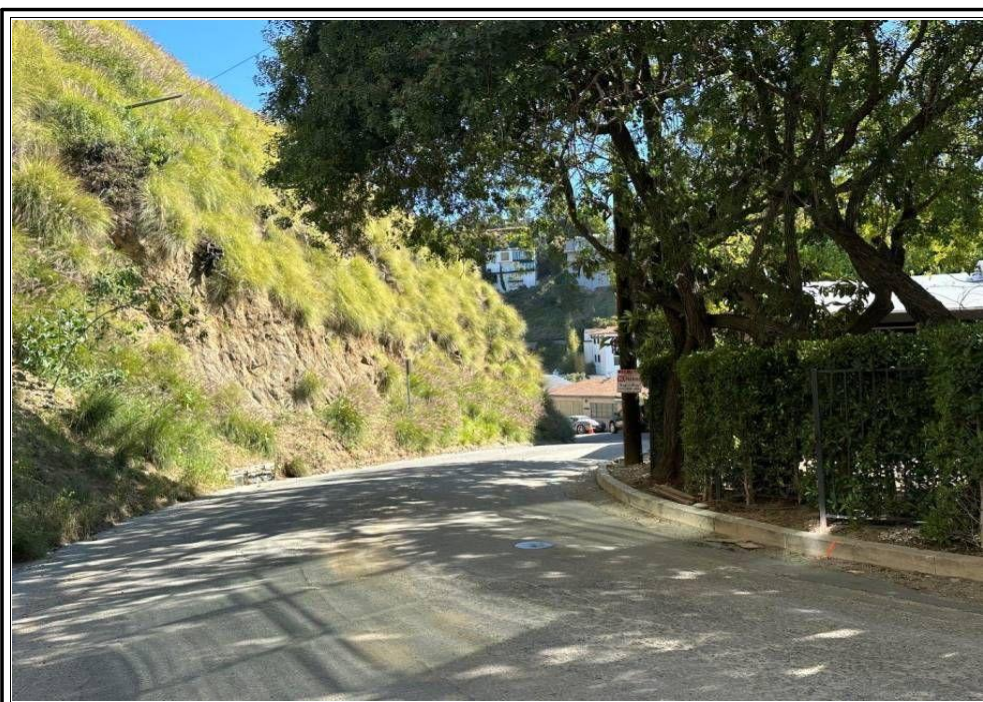
Address 408 South Eagle Road, Suite 205 Eagle ID, 83616



**FRONT OF  
SUBJECT PROPERTY**  
8633 Hollywood Blvd  
West Hollywood, CA 90069



**REAR OF  
SUBJECT PROPERTY**



**STREET SCENE**



GS Appraisals  
**SUBJECT PHOTO ADDENDUM**

File No. GS5230\_use1  
Client Case Number VAL240419

Owner 1636 Haslam Terrace Llc

Property Address 8633 Hollywood Blvd

City West Hollywood

County Los Angeles

State CA

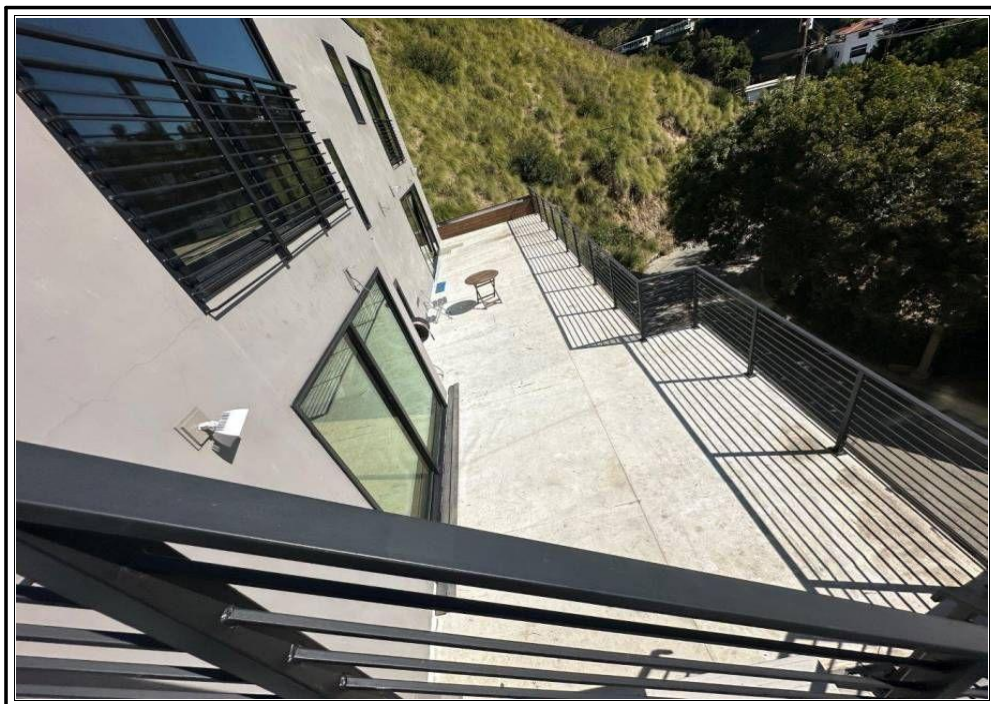
Zip Code 90069

Client Sentinel Stone Financial LLC

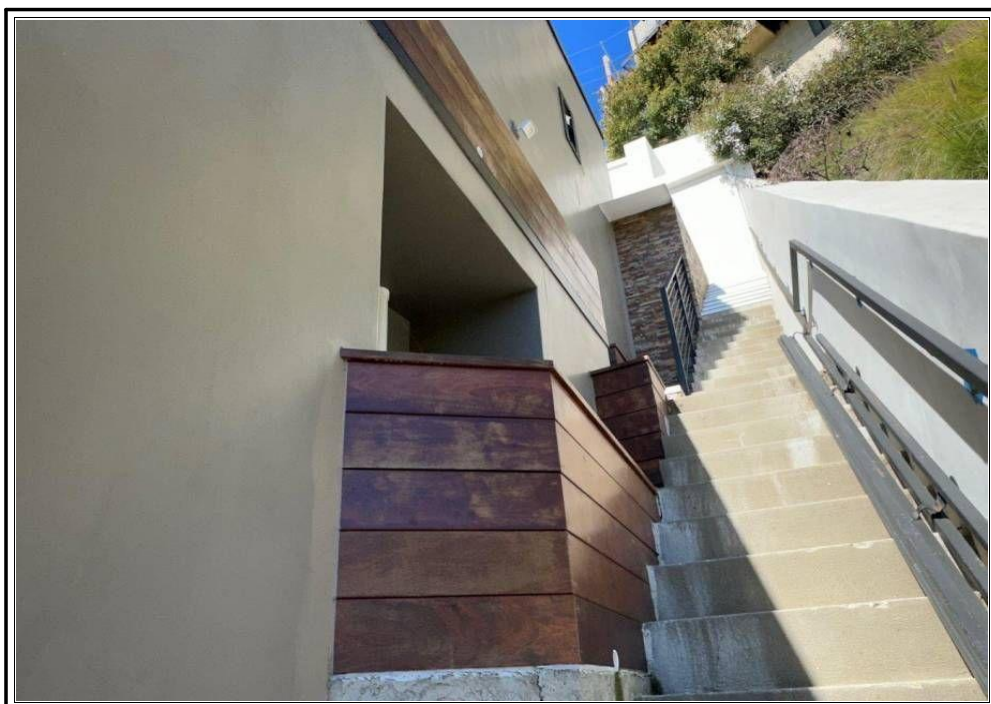
Address 408 South Eagle Road, Suite 205 Eagle ID, 83616



Rear Photo (From opposite side)



Deck



Right Side Exterior



GS Appraisals  
**SUBJECT PHOTO ADDENDUM**

File No. GS5230\_use1  
Client Case Number VAL240419

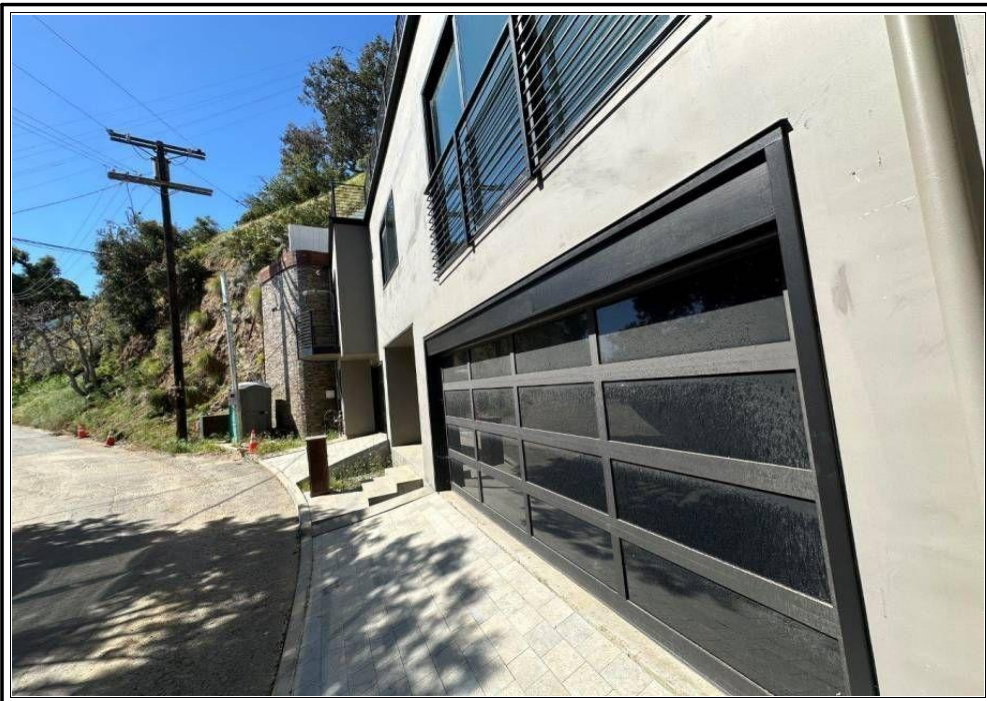
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Owner 1636 Haslam Terrace Llc  
Property Address 8633 Hollywood Blvd  
City West Hollywood County Los Angeles State CA Zip Code 90069  
Client Sentinel Stone Financial LLC Address 408 South Eagle Road, Suite 205 Eagle ID, 83616

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View (City Skyline)



Alt Front Photo



Street View (Opposite Direction)



GS Appraisals  
**SUBJECT PHOTO ADDENDUM**

File No. GS5230\_use1  
Client Case Number VAL240419

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City West Hollywood County Los Angeles State CA Zip Code 90069  
Client Sentinel Stone Financial LLC Address 408 South Eagle Road, Suite 205 Eagle ID, 83616

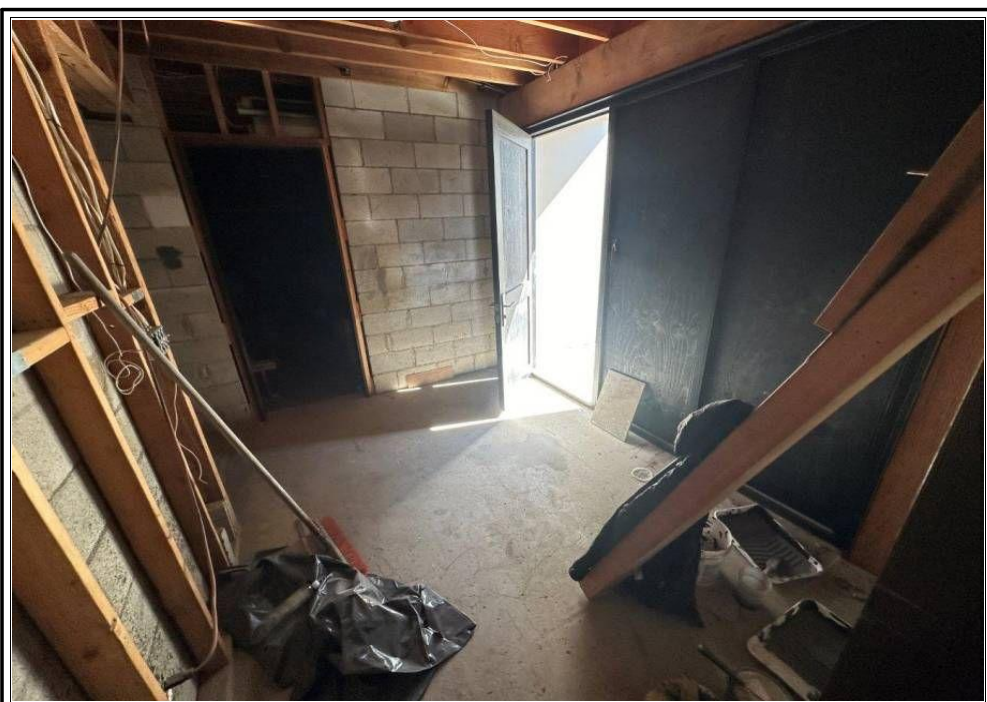
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Kitchen



Living Room



Foyer



GS Appraisals  
**SUBJECT PHOTO ADDENDUM**

File No. GS5230\_use1  
Client Case Number VAL240419

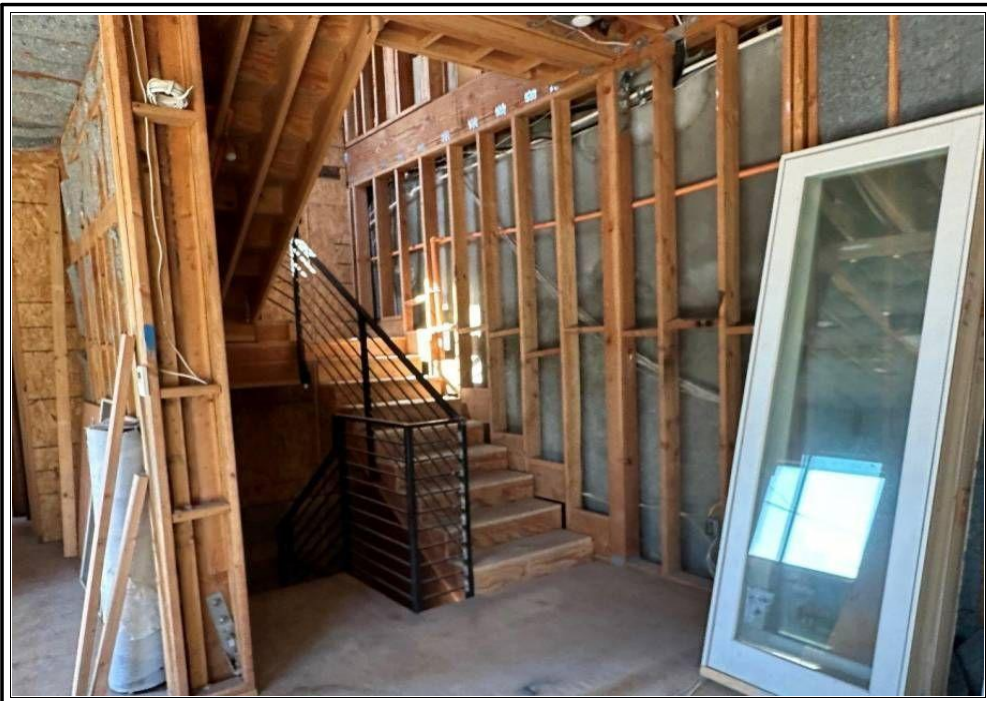
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Owner 1636 Haslam Terrace Llc  
Property Address 8633 Hollywood Blvd  
City West Hollywood County Los Angeles State CA Zip Code 90069  
Client Sentinel Stone Financial LLC Address 408 South Eagle Road, Suite 205 Eagle ID, 83616

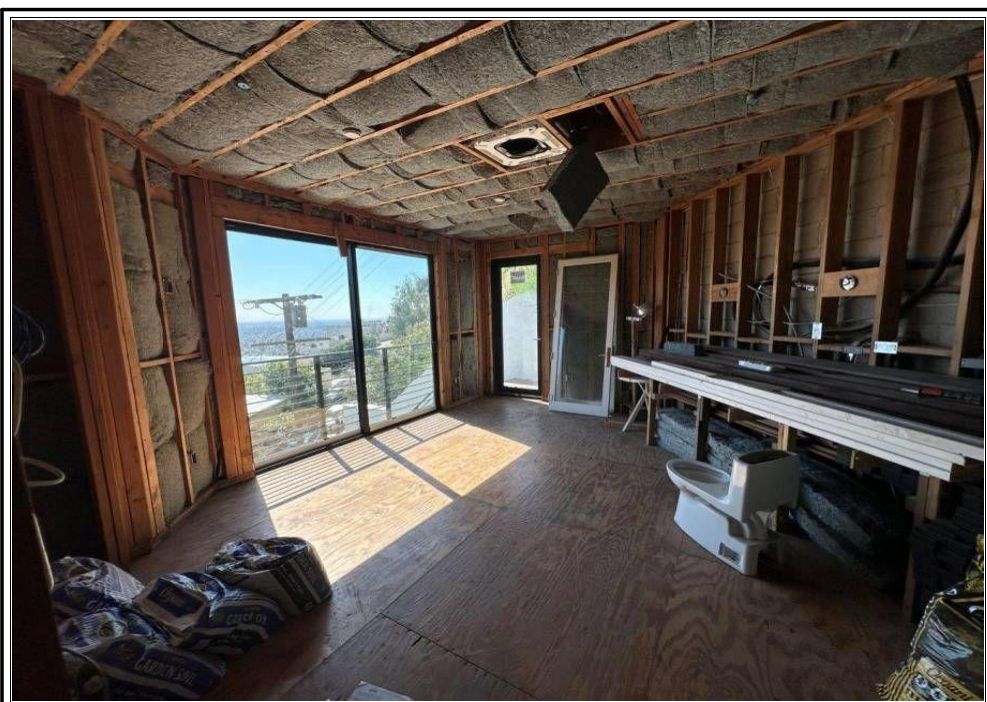
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Breakfast Area



Stairs



Primary Bedroom



GS Appraisals  
**SUBJECT PHOTO ADDENDUM**

File No. GS5230\_use1  
Client Case Number VAL240419

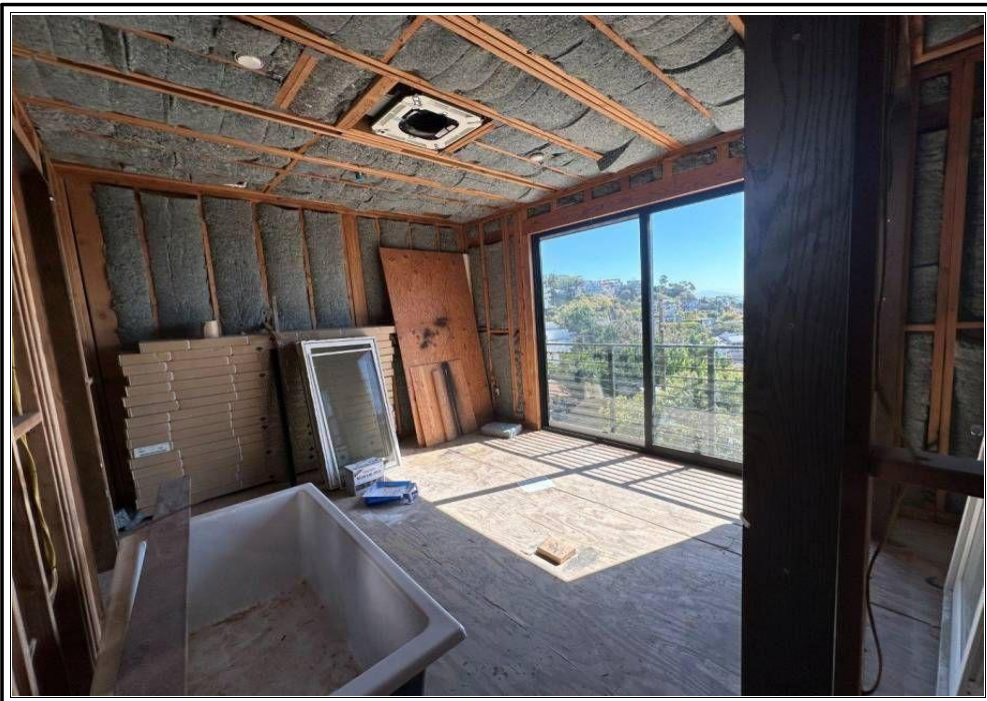
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Owner 1636 Haslam Terrace Llc  
Property Address 8633 Hollywood Blvd  
City West Hollywood County Los Angeles State CA Zip Code 90069  
Client Sentinel Stone Financial LLC Address 408 South Eagle Road, Suite 205 Eagle ID, 83616

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Bedroom



Bedroom



Primary Bathroom



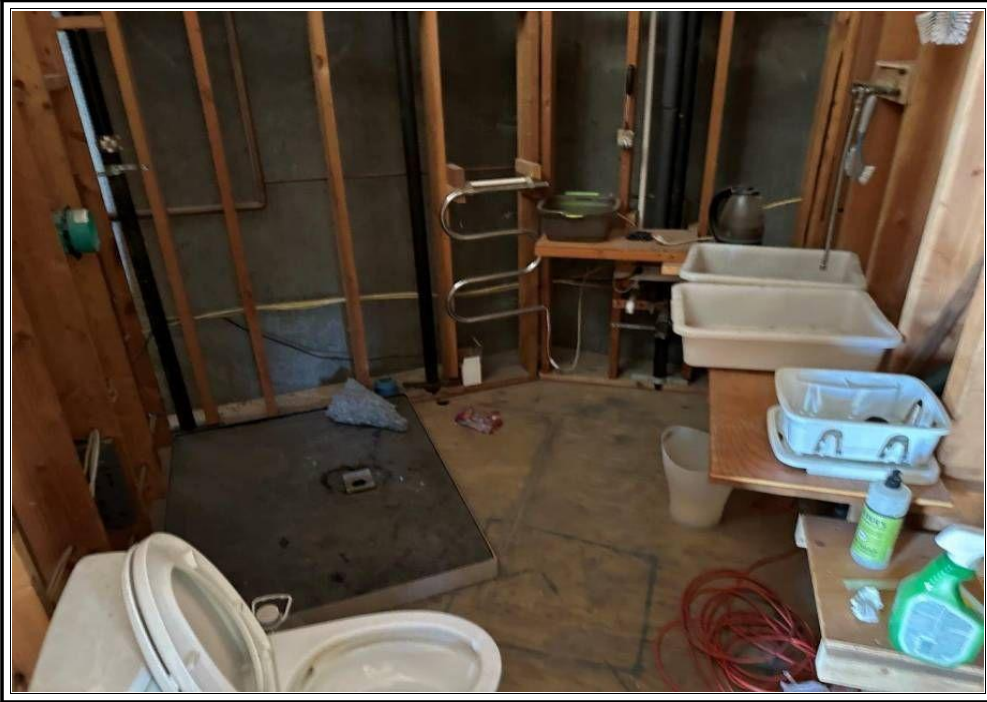
GS Appraisals  
**SUBJECT PHOTO ADDENDUM**

File No. GS5230\_use1  
Client Case Number VAL240419

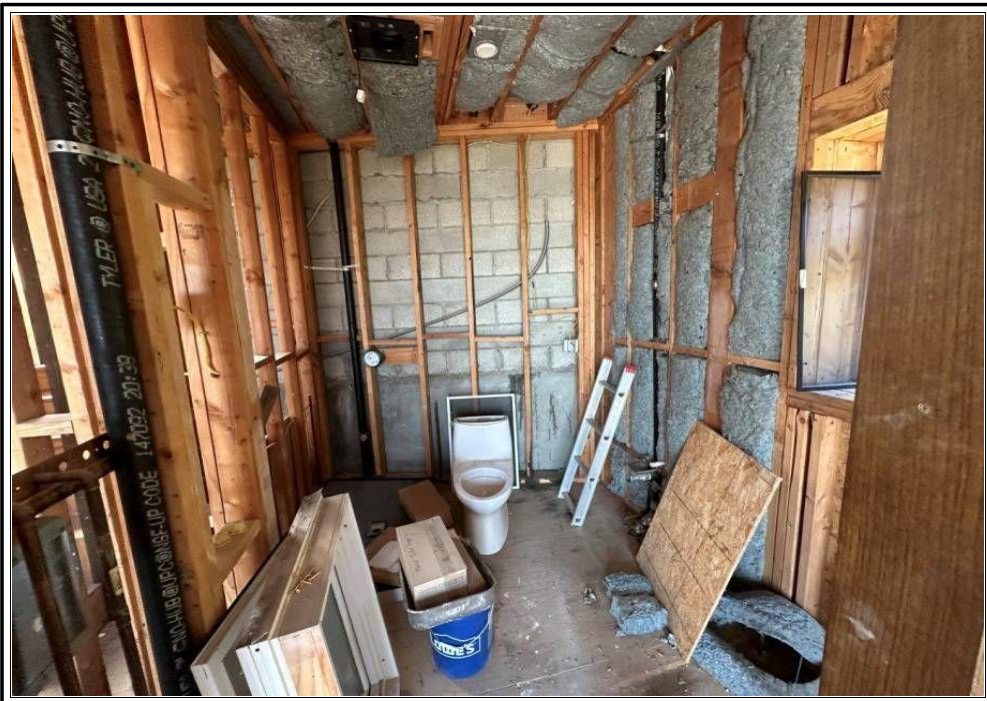
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Owner 1636 Haslam Terrace Llc  
Property Address 8633 Hollywood Blvd  
City West Hollywood County Los Angeles State CA Zip Code 90069  
Client Sentinel Stone Financial LLC Address 408 South Eagle Road, Suite 205 Eagle ID, 83616

---



Bathroom



Bathroom



Garage Interior



Borrower Unidad, LLC

Property Address 8633 Hollywood Blvd

City West Hollywood

County Los Angeles

State CA

Zip Code 90069

Lender/Client Sentinel Stone Financial LLC

Address 408 South Eagle Road, Suite 205 Eagle ID, 83616



**COMPARABLE # 1**  
 1698 Marmont Ave  
 Los Angeles, CA 90069



**COMPARABLE # 2**  
 8693 Franklin Ave  
 Los Angeles, CA 90069



**COMPARABLE # 3**  
 1340 Londonderry Pl  
 Los Angeles, CA 90069



Borrower Unidad, LLC

Property Address 8633 Hollywood Blvd

City West Hollywood County Los Angeles

State CA

Zip Code 90069

Lender/Client Sentinel Stone Financial LLC

Address 408 South Eagle Road, Suite 205 Eagle ID, 83616



**COMPARABLE # 4**  
 1916 Sunset Plaza Dr  
 Los Angeles, CA 90069



**COMPARABLE # 5**  
 1529 Oriole Ln  
 Los Angeles, CA 90069



**COMPARABLE # 6**  
 1448 Queens Way  
 Los Angeles, CA 90069



Borrower Unidad, LLC

Property Address 8633 Hollywood Blvd

City West Hollywood

County Los Angeles

State CA

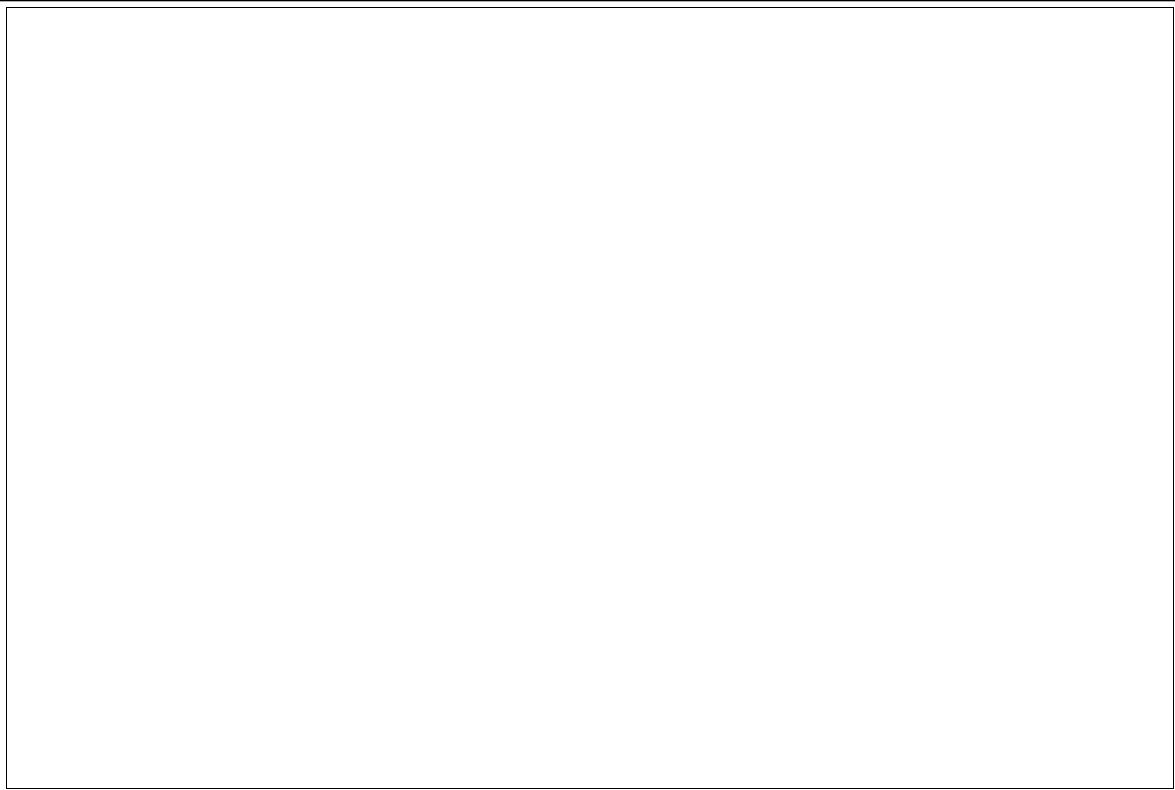
Zip Code 90069

Lender/Client Sentinel Stone Financial LLC

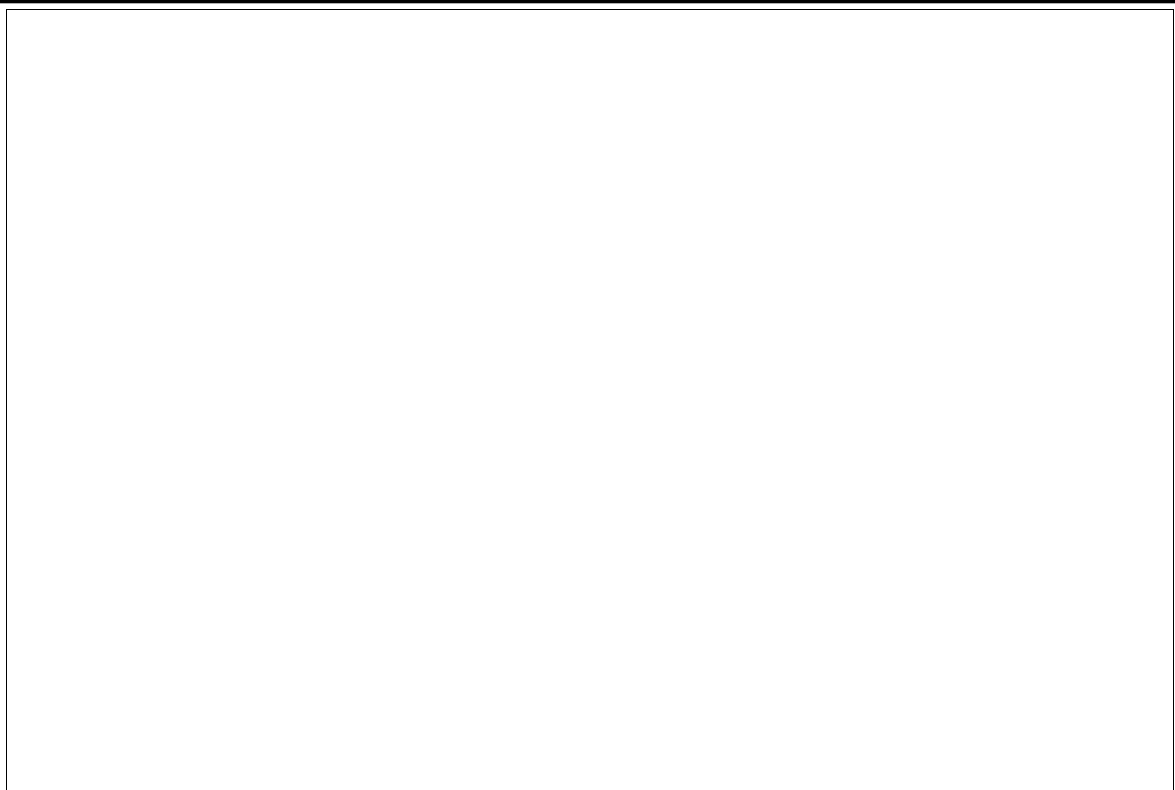
Address 408 South Eagle Road, Suite 205 Eagle ID, 83616



**COMPARABLE # 7**  
 8690 Franklin Ave  
 Los Angeles, CA 90069



**COMPARABLE # 8**



**COMPARABLE # 9**















Borrower Unidad, LLC  
 Property Address 8633 Hollywood Blvd  
 City West Hollywood County Los Angeles State CA Zip Code 90069  
 Lender/Client Sentinel Stone Financial LLC Address 408 South Eagle Road, Suite 205 Eagle ID, 83616

**VINCENTE ST., PLACENTIA CA CONSTRUCTION COST BREAKDOWN**

JOB ADDR	8633 Hollywood Hills	OWNER: TONY HOLDER			
LINE ITEMS	DESCRIPTION	BUDGET AMOUNT	ITEMS PAID	REMAINING BALANCE	
100	<b>GENERAL CONDITIONS</b>				
101	Architecture, Site Plan, T24, & Structural Eng.	\$135,000.00	PAID		
102	<b>FEES: Building Permits and Fees</b>				
103	School Fees @ \$4.20 per sqft.	\$36,000.00	PAID		
104	Sanitation Park & Lieu	\$4,000			\$4,000.00
105	Survey and Topography	\$1,600.00	PAID		
106	Insurance and Bonds	\$2,200.00	PAID		
107	Temporary Fencing and Security	\$3,000	PAID		
108	Supervision -- Draw 1 of 2	\$60,000.00			\$60,000.00
109	Temporary Sanitation	\$6,000.00	PAID		
110	Temporary Utilities	\$1,800.00	PAID		
111	Water District Connection Fees	\$8,500.00	PAID		
112	Edison Connection Fee	\$10,000.00	PAID		
113	Socal Gas Connection Fee	\$5,600.00	PAID		
	<b>TOTAL</b>	<b>\$273,700.00</b>			\$209,700.00
200	<b>SITE WORK</b>				
201	Site Grading ( Includes Elevation Certification)	\$160,000.00			
	<b>TOTAL</b>	<b>\$160,000.00</b>			
300	<b>MECHANICAL</b>				
301	Plumbing — Rough	\$20,000.00			\$20,000.00
302	Plumbing — Finish (Includes Fixtures)	\$8,000.00		\$5,000.00	\$3,000.00
303	Sewer Connection	\$3,000.00			\$3,000.00
304	Fire Protection	\$35,000.00		\$24,000.00	\$11,000.00
305	Heating and Air Conditioning(HVAC)	\$30,000.00		\$25,000.00	\$5,000.00
	<b>TOTAL</b>	<b>\$96,000.00</b>			\$42,000.00
400	<b>CONCRETE</b>				
401	Concrete Foundation( Including Formwork)	\$65,000.00	PAID		
402	Concrete Driveway, Patios & Walks	\$40,000.00		\$20,000.00	\$20,000.00
	<b>TOTAL</b>	<b>\$105,000.00</b>			
500	<b>WOODS AND PLASTICS</b>				
501	Framing ( Including Lumber)	\$380,000.00	PAID		
502	Roof Trusses	\$45,000.00	PAID		
503	Finish Carpentry( Interior Millwork & Trim)	\$40,000.00			\$40,000.00
504	Cabinetry	\$30,000.00			\$30,000.00
	<b>TOTAL</b>	<b>\$495,000.00</b>			\$70,000.00
600	<b>THERMAL &amp; MOISTURE PROTECTION</b>				
601	Insulation	\$9,500.00		\$5,000.00	\$4,000.00

Borrower Unidad, LLC  
 Property Address 8633 Hollywood Blvd  
 City West Hollywood County Los Angeles State CA Zip Code 90069  
 Lender/Client Sentinel Stone Financial LLC Address 408 South Eagle Road, Suite 205 Eagle ID, 83616

VINCENTE ST., PLACENTIA CA CONSTRUCTION COST BREAKDOWN

LINE ITEMS	DESCRIPTION	BUDGET AMOUNT	ITEMS PAID	BALANCE
602	Drywall & Taping	\$52,000.00		\$52,000.00
603	Roof — DECKING	\$48,000.00		\$48,000.00
	<b>TOTAL</b>	<b>\$109,500.00</b>		<b>\$104,000.00</b>
<b>700</b>	<b>MASONRY</b>			
701	Lathing & Stucco (one color coat)	\$122,500.00		\$10,000.00
	<b>TOTAL</b>	<b>\$122,500.00</b>		
<b>800</b>	<b>DOORS, WINDOWS AND GLASS</b>			
801	Exterior Doors	\$15,000.00		\$15,000.00
802	Interior Doors	\$3,000.00	PAID	
803	Rear Sliding Glass Doors	\$12,000.00	PAID	
804	Mirrorred Closet Doors	\$7,500.00	PAID	
805	Windows	\$25,000.00	PAID	
806	Finish Hardware	\$15,000.00		\$15,000.00
807	Garage Door w/ Opener	\$5,600.00	PAID	
808	Glass Mirrors & Plate	\$3,000.00	PAID	
	<b>TOTAL</b>	<b>\$86,100.00</b>		
<b>900</b>	<b>FINISHES</b>			
901	Granite Countertop	\$30,000.00		\$30,000.00
902	Carpet	\$6,000.00		\$6,000.00
903	Tile Floor	\$50,000.00		\$50,000.00
904	Interior Paint	\$25,000.00		\$25,000.00
	<b>TOTAL</b>	<b>\$111,000.00</b>		<b>\$111,000.00</b>
<b>1000</b>	<b>SPECIALTIES</b>			
1001	Tab and Shower Enclosures (2)	\$19,500.00		\$19,500.00
1002	Prefabricated Fireplace	\$800.00	PAID	
1003	Door Bell	\$100.00	PAID	
	<b>TOTAL</b>	<b>\$20,400.00</b>		<b>\$19,500.00</b>
<b>1100</b>	<b>ELECTRIC</b>			
1101	Rough — Electrical	\$15,000.00	PAID	
1102	Finish — Electrical (Includes Fixtures)	\$15,000.00		\$15,000.00
1103	Fans(5)	\$4,500.00	PAID	
1105	Television and Telephone Prewire	incl. #1102		
	<b>TOTAL</b>	<b>\$34,500.00</b>		<b>\$15,000.00</b>
<b>1200</b>	<b>EQUIPMENT</b>			
1201	Kitchen Appliances:			
	Dishwasher	\$600.00		\$600.00
	Range & Microwave & Refrig	\$13,000.00		\$13,000.00
1202	Hot Water Heater	\$1,200.00		\$1,200.00
1203	Garbage Disposal	\$200.00		\$200.00
	<b>TOTAL</b>	<b>\$15,000.00</b>		<b>\$15,000.00</b>
<b>2000</b>	<b>MISCELLANEOUS</b>			

Borrower Unidad, LLC

Property Address 8633 Hollywood Blvd

City West Hollywood

County Los Angeles

State CA

Zip Code 90069

Lender/Client Sentinel Stone Financial LLC

Address 408 South Eagle Road, Suite 205 Eagle ID, 83616

VINCENTE ST., PLACENTIA CA CONSTRUCTION COST BREAKDOWN

LINE ITEMS	DESCRIPTION	BUDGET AMOUNT	ITEMS PAID	BALANCE
2001	Block Fence	\$12,500.00		\$12,500.00
2002	Landscaping	\$25,000.00	PAID	
2003	Outdoor Living Area	\$7,500.00	PAID	
2004	Custom Mailbox	\$1,000.00	PAID	
2005	Interior Punch-List	\$8,000.00	PAID	
2006	Final Cleaning	\$2,000.00	PAID	
2007	Open Porch/Steel Gate Fence/railing	\$48,000.00	PAID	
2008	New Irrigation System Side and Back	\$12,000.00	PAID	
	<b>TOTAL</b>	<b>\$116,000.00</b>		
	<b>Additional Financing</b>			
2009	Roof-Top Decking	\$45,000.00		
2010	infinity pool	\$225,000.00		
2011	Elevator	\$195,000.00		
2012	railing.	\$65,000.00		
	<b>TOTAL</b>	<b>\$530,000.00</b>		
	<b>TOTAL COST OF CONSTRUCTION</b>	<b>2,274,700.00</b>		
	<b>Balance to Complete</b>	<b>\$1,213,000.00</b>		
	<b>Additional Finance</b>	<b>\$0.00</b>		
	<b>Total</b>	<b>\$1,061,700.00</b>		
I certify that to the best of my knowledge the above is a true and correct statement of the estimate of this job.				
	Signed:		Date: 03/15/2024	
	Darrell Grant			



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GS Appraisals

File No. GS5230\_as\_isOnly  
Client Case Number VAL240419

Uniform Residential Appraisal Report

Table with columns: FEATURE, SUBJECT, COMPARABLE SALE #1, COMPARABLE SALE #2, COMPARABLE SALE #3. Rows include: There are 32 comparable properties...; There are 24 comparable sales...; Address 8633 Hollywood Blvd; Proximity to Subject; Sale Price; Sale Price/Gross Liv. Area; Data Source(s); Verification Source(s); VALUE ADJUSTMENTS; Sale or Financing; Concessions; Date of Sale/Time; Location; Leasehold/Fee Simple; Site; View; Design (Style); Quality of Construction; Actual Age; Condition; Above Grade; Room Count; Gross Living Area; Basement & Finished Rooms Below Grade; Functional Utility; Heating/Cooling; Energy Efficient Items; Garage/Carport; Porch/Patio/Deck; Pool/Spa; Other Amenities; Net Adjustment (Total); Adjusted Sale Price of Comparables.

SALES COMPARISON ANALYSIS

I  did  did not research the sale or transfer history of the subject property and comparable sales. If not, explain  
My research  did  did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.  
Data source(s) Corelogic/Realist/TheMLS  
My research  did  did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.  
Data source(s) Corelogic/Realist/TheMLS  
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 #1 COMPARABLE SALE #2 COMPARABLE SALE #3  
Date of Prior Sale/Transfer 05/23/2022  
Price of Prior Sale/Transfer \$2,400,000  
Data Source(s) Corelogic/Realist/TheMLS Corelogic/Realist/TheMLS Corelogic/Realist/TheMLS Black Knight  
Effective Date of Data Source(s) 04/10/2024 04/10/2024 04/10/2024 04/10/2024  
Analysis of prior sale or transfer history of the subject property and comparable sales Please see above for sales history for subject and comparable sales.

Summary of Sales Comparison Approach The selected are located in the subject's market area and are similar considering all elements  
Indicated Value by Sales Comparison Approach \$ 3,900,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach \$ 3,900,000 Cost Approach (if developed) \$ Income Approach (if developed) \$ 0  
The sales comparison Approach is deemed the most reliable/appropriate for determining value in this report. The cost approach is weighed secondarily, but is only being used for support. The income approach is not applicable.  
This appraisal is made  "as is,"  subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed,  subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or  subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: condition.  
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 \$ 3,900,000, as of 04/10/2024, which is the date of inspection and the effective date of this appraisal.



Owner 1636 Haslam Terrace Llc

Property Address 8633 Hollywood Blvd

City West Hollywood

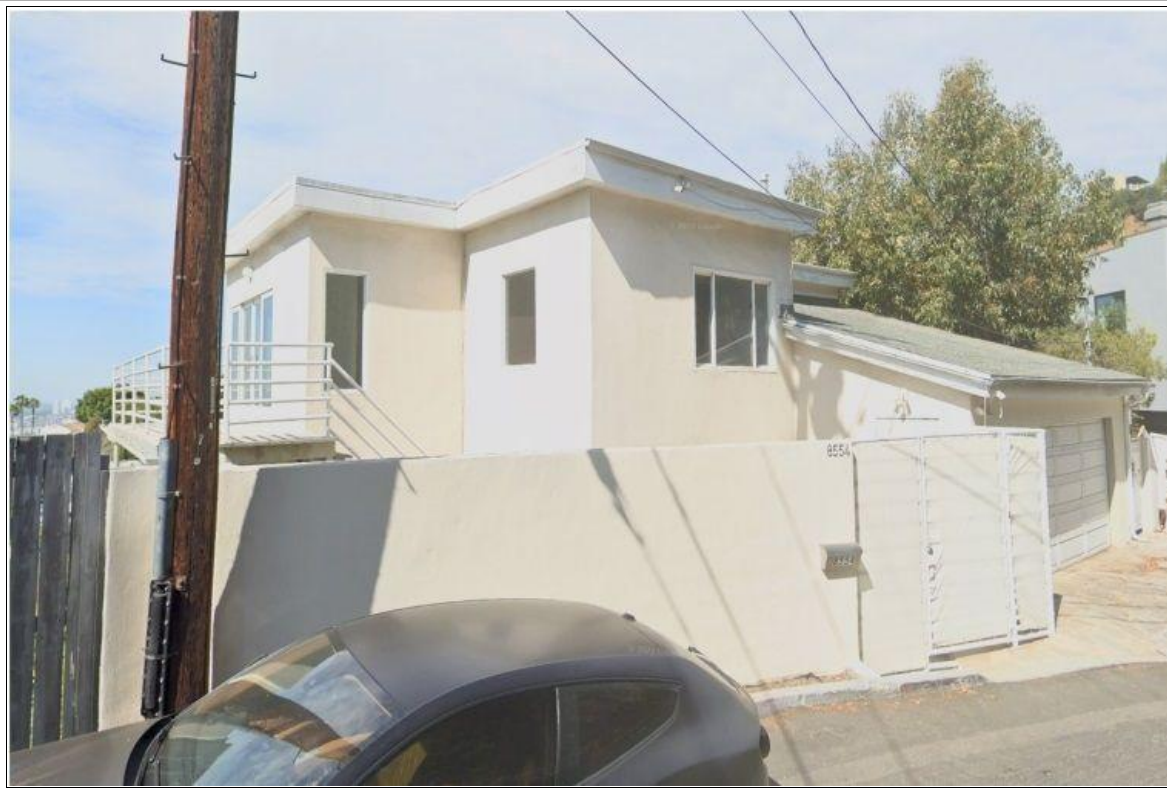
County Los Angeles

State CA

Zip Code 90069

Client Sentinel Stone Financial LLC

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**COMPARABLE # 1**  
 8698 Franklin Ave  
 Los Angeles, CA 90069



**COMPARABLE # 2**  
 3218 Oakhurst Ave  
 Los Angeles, CA 90034



**COMPARABLE # 3**  
 9103 Gibson Street  
 Los Angeles, CA 90034



Borrower Unidad, LLC  
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City West Hollywood County Los Angeles State CA Zip Code 90069  
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GS Appraisals

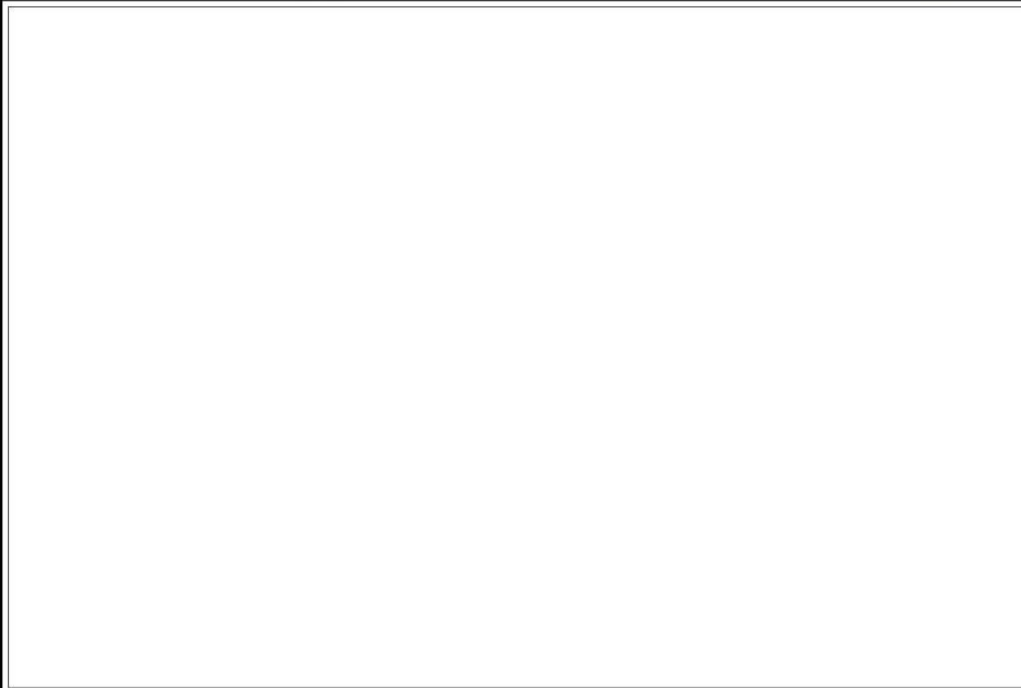
COMPARABLES 4-5-6

File No. GS5230\_as\_isOnly  
Client Case Number VAL240419

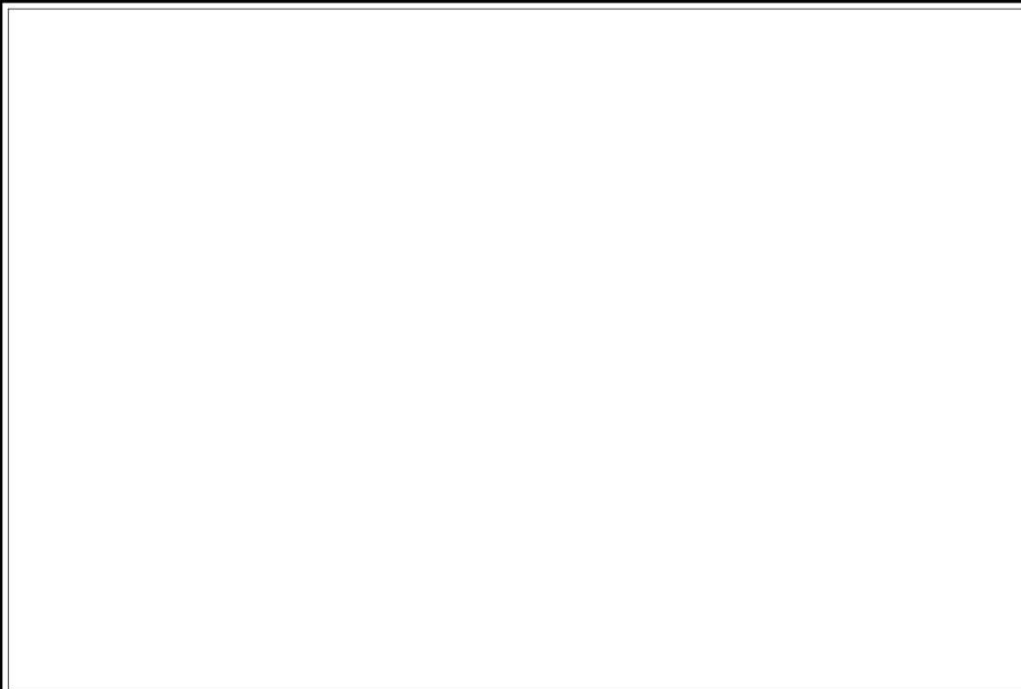
Borrower Unidad, LLC  
Property Address 8633 Hollywood Blvd  
City West Hollywood County Los Angeles State CA Zip Code 90069  
Lender/Client Sentinel Stone Financial LLC Address 408 South Eagle Road, Suite 205 Eagle ID, 83616



**COMPARABLE # 4**  
1698 Marmont Ave  
Los Angeles, CA 90069



**COMPARABLE # 5**



**COMPARABLE # 6**

Borrower Unidad, LLC

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City West Hollywood

County Los Angeles

State CA

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GS Appraisals  
**LOCATION MAP ADDENDUM**

File No. GS5230\_as\_isOnly

Client Case Number VAL240419

Owner 1636 Haslam Terrace Llc

Property Address 8633 Hollywood Blvd

City West Hollywood

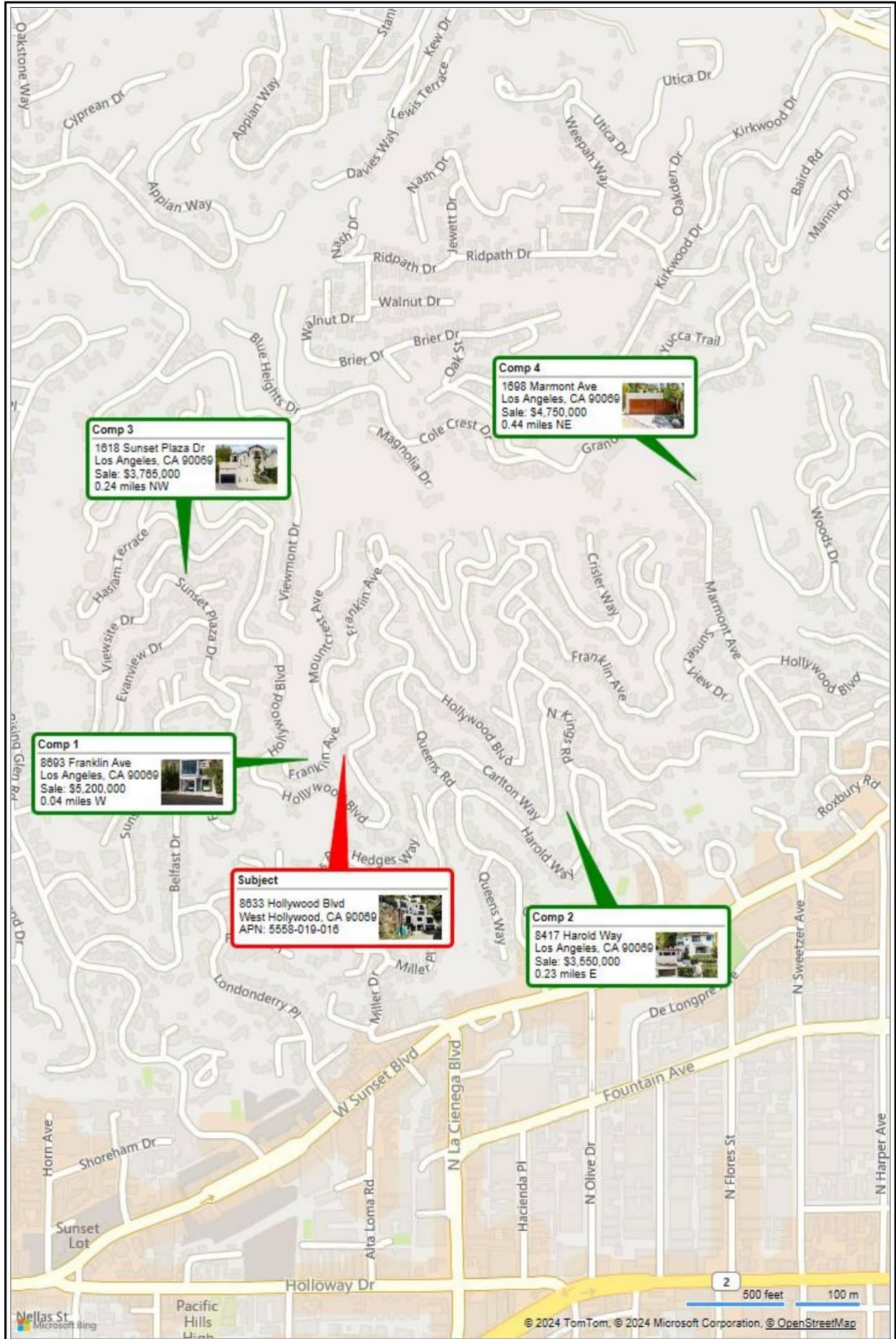
County Los Angeles

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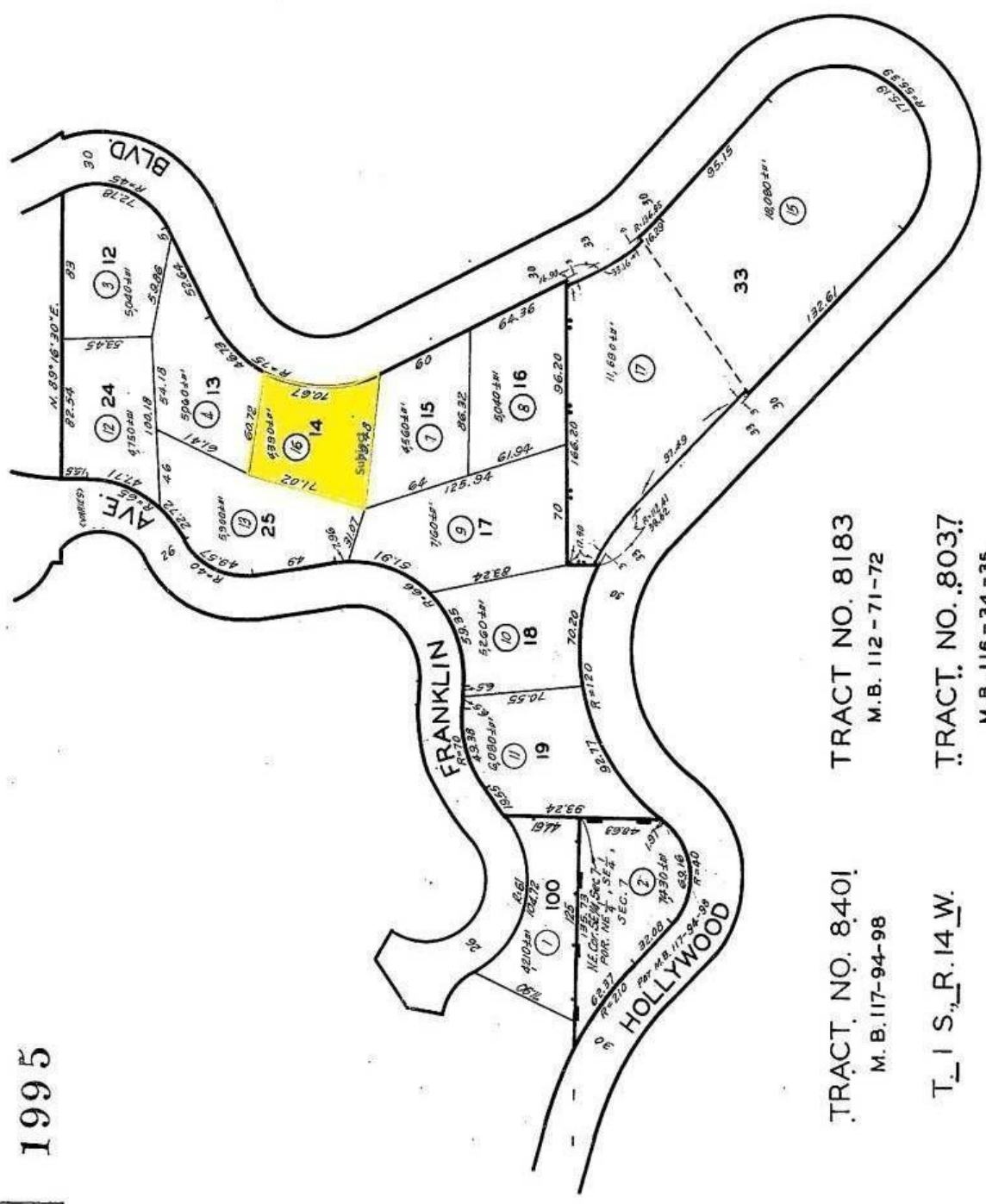
GS Appraisals  
**PLAT MAP**

File No. GS5230\_use1  
 Client Case Number VAL240419

Owner 1636 Haslam Terrace Llc  
 Property Address 8633 Hollywood Blvd  
 City West Hollywood County Los Angeles State CA Zip Code 90069  
 Client Sentinel Stone Financial LLC Address 408 South Eagle Road, Suite 205 Eagle ID, 83616

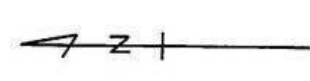
REVISED  
 1-4-65  
 3-5-65  
 34051612002001-05

MAY 25 1994  
 ASSESSOR'S MAP  
 COUNTY OF LOS ANGELES, CALIF.



5558 19  
 SCALE 1" = 60'  
 1995

TRACT NO. 8401  
 M.B. 117-94-98  
 T<sub>1</sub> S<sub>1</sub> R. 14 W.  
 TRACT NO. 8183  
 M.B. 112-71-72  
 TRACT NO. 8037  
 M.B. 116-34-35



CODE 67

FOR PREV. ASSMT. SEE: 946-24  
 5559-24



GS Appraisals  
**AERIAL MAP ADDENDUM**

File No. GS5230\_use1  
Client Case Number VAL240419

Borrower Unidad, LLC

Property Address 8633 Hollywood Blvd

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GS Appraisals  
**LOCATION MAP ADDENDUM**

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