APPRAISAL OF REAL PROPERTY

LOCATED AT

719 D Ave #713
Coronado, CA 92118
LOT 23 BLK 68 TR 376

FOR

Private Party

OPINION OF VALUE

2,925,000

AS OF

05/19/2026

BY

Steven A Strom
Appraisals 2-Day
8603 Shadow Lane
Fountain Valley, CA 92708
714-499-6409
33strom@gmail.com

RESIDENTIAL APPRAISAL REPORT

File No.: A2D6426

SUBJECT

Property Address: 719 D Ave #713 | City: Coronado | State: CA | Zip Code: 92118
County: San Diego | Legal Description: LOT 23 BLK 68 TR 376
Assessor's Parcel #: 537-082-04-00
Tax Year: 2025 | R.E. Taxes: $ 20,137 | Special Assessments: $ 0 | Borrower (if applicable): -----
Current Owner of Record: Wisdom Holdings LLC | Occupant: [X] Owner [ ] Tenant [ ] Vacant | [ ] Manufactured Housing
Project Type: [ ] PUD [ ] Condominium [ ] Cooperative [ ] Other (describe) | HOA: $ 0 [ ] per year [ ] per month
Market Area Name: Coronado | Map Reference: 41740 | Census Tract: 0108.00

ASSIGNMENT

The purpose of this appraisal is to develop an opinion of: [X] Market Value (as defined), or [ ] other type of value (describe)
This report reflects the following value (if not Current, see comments): [X] Current (the Inspection Date is the Effective Date) [ ] Retrospective [ ] Prospective
Approaches developed for this appraisal: [X] Sales Comparison Approach [X] Cost Approach [ ] Income Approach (See Reconciliation Comments and Scope of Work)
Property Rights Appraised: [X] Fee Simple [ ] Leasehold [ ] Leased Fee [ ] Other (describe)
Intended Use: The intended use of this appraisal report is for the client for private use only.
Intended User(s) (by name or type): The intended user of this appraisal report is the Client only. No other intended users are identified.
Client: Private Party - Wisdom Holdings LLC | Address: 719 D Ave #713, Coronado CA 92118
Appraiser: Steven A Strom | Address: 8603 Shadow Lane, Fountain Valley, CA 92708

MARKET AREA DESCRIPTION

Location:	[ ] Urban	[X] Suburban	[ ] Rural
Built up:	[X] Over 75%	[ ] 25-75%	[ ] Under 25%
Growth rate:	[ ] Rapid	[X] Stable	[ ] Slow
Property values:	[ ] Increasing	[X] Stable	[ ] Declining
Demand/supply:	[ ] Shortage	[X] In Balance	[ ] Over Supply
Marketing time:	[X] Under 3 Mos.	[ ] 3-6 Mos.	[ ] Over 6 Mos.

Predominant Occupancy	
[X] Owner	75
[X] Tenant	25
[X] Vacant (0-5%)	
[ ] Vacant (>5%)	

One-Unit Housing	PRICE $(000)	AGE (yrs)
Low	2,000	1
High	8,800	100
Pred	3,000	60

Present Land Use	
One-Unit	85 %
2-4 Unit	5 %
Multi-Unit	5 %
Comm'l	5 %
	%

Change in Land Use: [X] Not Likely [ ] Likely * [ ] In Process * * To:

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): City Limits to the North, City Limits to the East, City Limits to the South, City Limits to the West. Market conditions appear average, with marketing time being 1-3 months. Conventional, Private, FHA financing is evident.

SITE DESCRIPTION

Dimensions: See Plat Map | Site Area: 3,484 sf
Zoning Classification: R3 | Description: Single Family Residence
Zoning Compliance: [X] Legal [ ] Legal nonconforming (grandfathered) [ ] Illegal [ ] No zoning
Are CC&Rs applicable? [ ] Yes [X] No [ ] Unknown | Have the documents been reviewed? [ ] Yes [ ] No | Ground Rent (if applicable) $ /
Highest & Best Use as improved: [X] Present use, or [ ] Other use (explain) The highest and best use is As-is.
Actual Use as of Effective Date: Single Family Residence | Use as appraised in this report: Single Family Residence
Summary of Highest & Best Use: The highest and best use of this property as improved, or vacant, is the existing use.

Utilities	Public	Other	Provider/Description
Electricity	[X]	[ ]	Public
Gas	[X]	[ ]	Public
Water	[X]	[ ]	Public
Sanitary Sewer	[X]	[ ]	Public
Storm Sewer	[X]	[ ]	Public

Off-site Improvements	Type	Public	Private
Street	Asphalt	[X]	[ ]
Curb/Gutter	Concrete	[X]	[ ]
Sidewalk	Concrete	[X]	[ ]
Street Lights	Incandescent	[X]	[ ]
Alley	Concrete	[X]	[ ]

Topography	Level
Size	Typical
Shape	Rectangular
Drainage	Appears Average
View	N;Res;

Other site elements: [ ] Inside Lot [ ] Corner Lot [ ] Cul de Sac [X] Underground Utilities [ ] Other (describe)
FEMA Spec'l Flood Hazard Area: [ ] Yes [X] No | FEMA Flood Zone: X | FEMA Map #: 06073C1883H | FEMA Map Date: 12/20/2019
Site Comments: The subject has level lot with 100% utility. No easements or encroachments noted. There were NO adverse conditions noted.

DESCRIPTION OF THE IMPROVEMENTS

General Description			
# of Units	1	[X] Acc.Unit	
# of Stories	2		
Type	[X] Det.	[ ] Att.	[ ]
Design (Style)	DT2;Conv		
[X] Existing	[ ] Proposed	[ ] Und.Cons.	
Actual Age (Yrs.)	61		
Effective Age (Yrs.)	50		

Exterior Description	
Foundation	Concrete/Average
Exterior Walls	Stucco/Average
Roof Surface	Comp/Average
Gutters & Dwnspts.	Alum/Average
Window Type	Vinyl/Average
Storm/Screens	Yes/Average

Foundation	
Slab	Concrete
Crawl Space	None
Basement	None
Sump Pump	[ ]
Dampness	[ ]
Settlement	None
Infestation	None

Basement	[X] None
Area Sq. Ft.	0
% Finished	0
Ceiling	
Walls	
Floor	
Outside Entry	

Heating	
Type	FAU
Fuel	Gas
Cooling	
Central	CAC
Other	

Interior Description	
Floors	Wood/Tile/Average
Walls	Drywall/Average
Trim/Finish	Wood/Average
Bath Floor	Tile/Average
Bath Wainscot	Tile/Average
Doors	Wood/Average

Appliances	
Refrigerator	-
Range/Oven	[X]
Disposal	[X]
Dishwasher	[X]
Fan/Hood	[X]
Microwave	[X]
Washer/Dryer	-

Attic	[ ] None
Stairs	[ ]
Drop Stair	[ ]
Scuttle	[X]
Doorway	[ ]
Floor	[ ]
Heated	[ ]
Finished	[ ]

Amenities			
Fireplace(s) #	1	Woodstove(s) #	0
Patio	Slab		
Deck	None		
Porch	Concrete		
Fence	Fenced		
Pool	None		

Car Storage	[ ] None	
Garage	# of cars	(4 Tot.)
Attach.	2	
Detach.	0	
Blt.-In	0	
Carport	0	
Driveway	2	
Surface	Concrete	

Finished area **above** grade contains: 6 Rooms | 3 Bedrooms | 2.1 Bath(s) | 1,451 Square Feet of Gross Living Area Above Grade
Additional features: None noted.
Describe the condition of the property (including physical, functional and external obsolescence): The subject has been extensively remodeled throughout, remodeled kitchen & bathrooms, wood & tile flooring, granite countertops, new cabinetry, new HVAC, new doors, new windows, new appliances. Detached 432Sq.Ft. Accessory Dwelling Unit, not included in living area or bedroom/bathroom count. At the time of inspection all utilities were working. Cabinets are built-in, considered real property.

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RESIDENTIAL APPRAISAL REPORT

File No.: A2D6426

TRANSFER HISTORY

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): Realist/MLS

1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing: Subject sold on 12/19/2025 for $2,000,000; rehabbed.
Date: 12/19/2025	
Price: 2,000,000	
Source(s): Realist	
2nd Prior Subject Sale/Transfer	
Date:	
Price:	
Source(s):	

SALES COMPARISON APPROACH

SALES COMPARISON APPROACH TO VALUE (if developed) ☐ The Sales Comparison Approach was not developed for this appraisal.

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	719 D Ave #713 Coronado, CA 92118	431 H Ave Coronado, CA 92118		131 H Ave Coronado, CA 92118		868 A Ave Coronado, CA 92118	
Proximity to Subject		0.43 miles N		0.65 miles N		0.31 miles SE	
Sale Price	$		$ 2,695,000		$ 3,000,000		$ 3,225,000
Sale Price/GLA	$ /sq.ft.	$ 2,678.93 /sq.ft.		$ 1,863.35 /sq.ft.		$ 1,356.18 /sq.ft.	
Data Source(s)	Realist/MLS	MLS#260004944SD ; DOM 4		MLS# PTP2503909 DOM 29		MLS#260003245SD DOM 52	
Verification Source(s)	Inspection	Doc#642054		Doc#207468		Doc#101718	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjust.	DESCRIPTION	+(-) $ Adjust.	DESCRIPTION	+(-) $ Adjust.
Sales or Financing Concessions		ArmLth Conv;0		ArmLth Conv;0		ArmLth Conv;0	
Date of Sale/Time		s04/26;c03/26		s07/25;c06/25		s04/26;c04/26	
Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Location	N;Res;	N;Res;		N;Res;		N;Res;Superior	-75,000
Site	3,484 sf	5,662 sf	-435,600	5,748 sf	-452,800	3,500 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT2;Conv	DT1;Conv		DT2;Conv		DT2;Conv	
Quality of Construction	Average	Average		Average		Average	
Age	61	81	0	85	0	39	0
Condition	Complete Remodel	Average/Inferior	+450,000	Average / New ADU	+250,000	Remodeled	0
Above Grade Room Count (Total / Bdrms / Baths)	6 / 3 / 2.1	6 / 3 / 1.0	+20,000	6 / 3 / 2.1		7 / 4 / 2.1	
Gross Living Area	1,451 sq.ft.	1,006 sq.ft.	+111,250	1,610 sq.ft.	-39,750	2,378 sq.ft.	-231,750
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FAU/CAC	FAU/CAC		FAU/CAC		FAU/CAC	
Energy Efficient Items	None	None		None		None	
Garage/Carport	2 Car Garage	2 Car Garage		2 Car Garage		2 Car Garage	
Porch/Patio/Deck	Porch/Patio	Porch/Patio		Porch/Patio		Porch/Patio	
Fireplace	Fireplace	Fireplace		Fireplace		Fireplace	
Pool/Spa	None	None		None		None	
Accessory Dwelling Unit	ADU 432Sq.Ft.	None	+108,000	ADU 400Sq.Ft.	0	None	+108,000
Net Adjustment (Total)		☒ + ☐ -	$ 253,650	☐ + ☒ -	$ -242,550	☐ + ☒ -	$ -198,750
Adjusted Sale Price of Comparables			$ 2,948,650		$ 2,757,450		$ 3,026,250

Summary of Sales Comparison Approach: All comparables are located in the same market area. Adjustments are based on current market data/paired sales study analysis. Adjustments made for condition/features are applied per exterior inspection and MLS description. Comparables used are all similar in amenities, market location, design/appeal, effective age, lot utility. Subject value is bracketed and placed in the value range.

Subject is extremely unique, SFR with ADU, limited recent re-sales similar to subject are available in subject market. Search parameters were expanded beyond 1 mile & 12 months. Comparable 1 is a recent sale, superior to subject in lot size, adjusted for living area, ADU, & condition; utilized to support subject's living area. Comparable 2 is most similar to subject with a new constriction ADU, however the main structure is in average condition, inferior to subject. Utilized to support subject's ADU. Comparable 3 utilized to support the subjects lot size & upgrades. Comparable 4 provided for additional support, dated sale, similar to subject with 2 units. Comparables 5 & 6 were provided to support current market activity. comparable 6 is similar to subject with additional unit. Both comparables 5 & 6 are inferior to subject in updating.

Exposure time is estimated at 50 days.

Unless otherwise noted, 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. The intended user of this appraisal report is the client, this report is for private use only, it is not intended for any other use or any other user, subject to the stated scope of work, purpose of the appraisal, reporting requirements of this appraisal form, definition of market value, no additional intended users are identified by the appraiser.

Cost Approach Comment: This appraisal report, in part or whole, is not intended to be utilized by any party for insurance purposes.

Water heater is properly double strapped, subject is equipped with smoke detectors, and carbon monoxide detectors.

The Effects of Covid in subject market are unknown.

Indicated Value by Sales Comparison Approach $ 2,925,000

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RESIDENTIAL APPRAISAL REPORT

File No.: A2D6426

COST APPROACH

COST APPROACH TO VALUE (if developed) ☐ The Cost Approach was not developed for this appraisal.

Provide adequate information for replication of the following cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value): The site value is based on the extraction method. The physical depreciation can be derived by the Age-Life method which is calculated by dividing the effective age by total economic life (100 years.) Due to the difficulty in determining the physical depreciation the cost approach is NOT considered the most reliable approach to value.

ESTIMATED ☐ REPRODUCTION OR ☒ REPLACEMENT COST NEW

Source of cost data: Marshall & Swift/Building-cost.net

Quality rating from cost service: Good Effective date of cost data: Current

Comments on Cost Approach (gross living area calculations, depreciation, etc.):
Due to the difficulty in determining the physical depreciation, and the limited availability of land sales that are similar to subject, the cost approach is NOT considered the most reliable approach to value. The site value is greater than 30% of the indicated value of the cost approach but this is typical for this area.

OPINION OF SITE VALUE				=$ 2,525,000
DWELLING	1,451 Sq.Ft. @ $	300.00		=$ 435,300
	0 Sq.Ft. @ $			=$
	Sq.Ft. @ $			=$
	Sq.Ft. @ $			=$
	Sq.Ft. @ $			=$
Porch/Patio/ADU				=$ 250,000
Garage/Carport	400 Sq.Ft. @ $	50.00		=$ 20,000
Total Estimate of Cost-New				=$ 705,300
Less Depreciation	Physical 352,650	Functional	External	=$(352,650)
Depreciated Cost of Improvements				=$ 352,650
"As-is" Value of Site Improvements				=$ 48,000
				=$
				=$
INDICATED VALUE BY COST APPROACH				=$ 2,925,650

Estimated Remaining Economic Life (if required): 50 Years

INCOME APPROACH

INCOME APPROACH TO VALUE (if developed) ☒ The Income Approach was not developed for this appraisal.

Estimated Monthly Market Rent $ X Gross Rent Multiplier = $ **Indicated Value by Income Approach**

Summary of Income Approach (including support for market rent and GRM):

PUD

PROJECT INFORMATION FOR PUDs (if applicable) ☐ The Subject is part of a Planned Unit Development.

Legal Name of Project:

Describe common elements and recreational facilities:

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 2,925,000 **Cost Approach (if developed) $** 2,925,650 **Income Approach (if developed) $**

Final Reconciliation In the final analysis most consideration was given to the market data approach as it best represents the actions of buyers and sellers in an open market. The cost approach was given consideration ONLY as a supportive factor. The income approach was NOT considered in the final analysis.

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, ☐ subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair:

☐ This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.

Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: $ 2,925,000 **, as of:** 05/19/2026 **, which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.**

ATTACHMENTS

A true and complete copy of this report contains 19 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.

Attached Exhibits:

☒ Scope of Work	☐ Limiting Cond./Certifications	☐ Narrative Addendum	☒ Photograph Addenda	☒ Sketch Addendum
☒ Map Addenda	☒ Additional Sales	☒ Cost Addendum	☐ Flood Addendum	☐ Manuf. House Addendum
☐ Hypothetical Conditions	☐ Extraordinary Assumptions	☐	☐	☐

Client Contact: Client Name: Private Party - Wisdom Holdings LLC

E-Mail: Address: 719 D Ave #713, Coronado CA 92118

SIGNATURES

APPRAISER

Appraiser Name: Steven A Strom
Company: Appraisals 2-Day
Phone: 714-499-6409 Fax:
E-Mail: 33strom@gmail.com
Date of Report (Signature): 06/04/2026
License or Certification #: AR027644 State: CA
Designation:
Expiration Date of License or Certification: 05/23/2028
Inspection of Subject: ☒ Interior & Exterior ☐ Exterior Only ☐ None
Date of Inspection: 05/19/2026

SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)

Supervisory or Co-Appraiser Name:
Company:
Phone: Fax:
E-Mail:
Date of Report (Signature):
License or Certification #: State:
Designation:
Expiration Date of License or Certification:
Inspection of Subject: ☐ Interior & Exterior ☐ Exterior Only ☐ None
Date of Inspection:

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ADDITIONAL COMPARABLE SALES

File No.: A2D6426

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Address	719 D Ave #713 Coronado, CA 92118	515 Palm Ave Coronado, CA 92118		812 H Ave Coronado, CA 92118		326 H Ave # 28 Coronado, CA 92118	
Proximity to Subject		0.25 miles N		0.34 miles W		0.54 miles N	
Sale Price	$		$ 2,855,000		$ 2,399,950		$ 3,495,000
Sale Price/GLA	$ /sq.ft.	$ 2,379.17 /sq.ft.		$ 1,687.73 /sq.ft.		$ 3,530.30 /sq.ft.	
Data Source(s)	Realist/MLS	MLS# 240028554SD; DOM 17		MLS#250046356SD;DOM 136		MLS#260006911SD;DOM 71	
Verification Source(s)	Inspection	Doc#17708		Pending Sale		Active Listing	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjust.	DESCRIPTION	+(-) $ Adjust.	DESCRIPTION	+(-) $ Adjust.
Sales or Financing Concessions		ArmLth Conv;0		Listing		Listing	
Date of Sale/Time		s01/25;c12/24		c05/26		Active	
Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Site	3,484 sf	3,946 sf	0	3,500 sf	0	7,178 sf	-738,800
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT2;Conv	DT1;Spanish		DT2;Conv		DT1;Conv	0
Quality of Construction	Average	Average		Average		Average	
Age	61	96	0	76	0	71	0
Condition	Complete Remodel	Remodel/Inferior	+150,000	Average/Inferior	+450,000	Remodel/Inferior	+150,000
Above Grade Room Count (Total / Bdrms / Baths)	6 / 3 / 2.1	5 / 2 / 1.0	+10,000	6 / 3 / 2.0	0	5 / 2 / 1.0	+10,000
Gross Living Area	1,451 sq.ft.	1,200 sq.ft.	+20,000	1,422 sq.ft.	+5,000	990 sq.ft.	+15,000
Basement & Finished Rooms Below Grade	0sf	0sf	+62,750	0sf		0sf	+115,250
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FAU/CAC	FAU/None	+5,000	FAU/Wall	+5,000	FAU/Wall	+5,000
Energy Efficient Items	None	None		None		None	
Garage/Carport	2 Car Garage	2 Car Garage		2 Car Garage		1 Car Garage	+15,000
Porch/Patio/Deck	Porch/Patio	Porch/Patio		Porch/Patio		Porch/Patio	
Fireplace	Fireplace	Fireplace		Fireplace		Fireplace	
Pool/Spa	None	None		None		None	
Accessory Dwelling Unit	ADU 432Sq.Ft.	ADU 1,200Sq.Ft.	-192,000	None	+108,000	ADU 973Sq.Ft.	-135,250
Net Adjustment (Total)		☒ + ☐ -	$ 55,750	☒ + ☐ -	$ 568,000	☐ + ☒ -	$ -563,800
Adjusted Sale Price of Comparables			$ 2,910,750		$ 2,967,950		$ 2,931,200

Summary of Sales Comparison Approach

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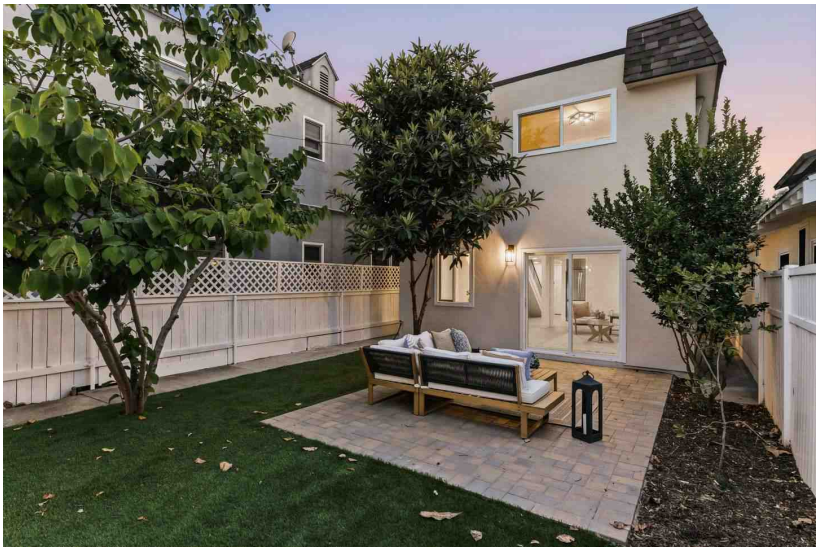
Subject Photo Page

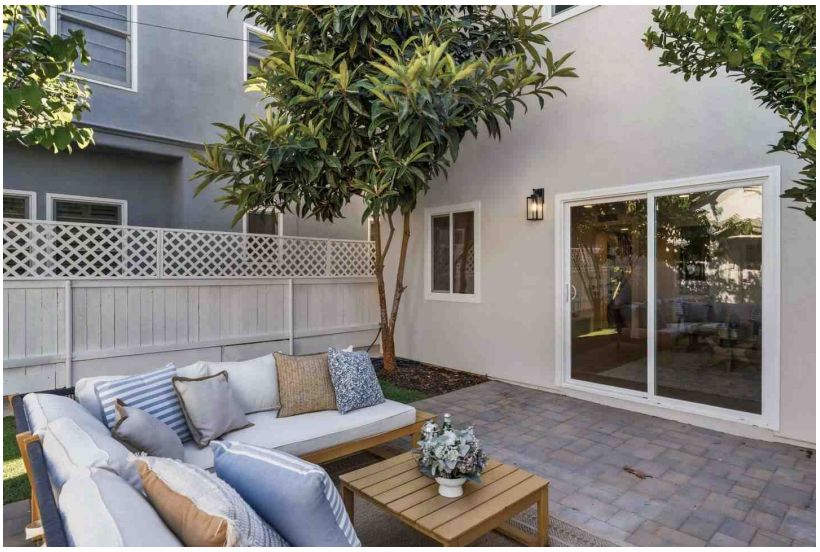
Borrower	-----						
Property Address	719 D Ave #713						
City	Coronado	County	San Diego	State	CA	Zip Code	92118
Lender/Client	Private Party						

Subject Front

719 D Ave #713
Sales Price
G.B.A.
Age/Yr.Blt. 61



Subject Rear



Subject Side

Subject Photo Page

Borrower	-----						
Property Address	719 D Ave #713						
City	Coronado	County	San Diego	State	CA	Zip Code	92118
Lender/Client	Private Party						

Opposite Side

719 D Ave #713

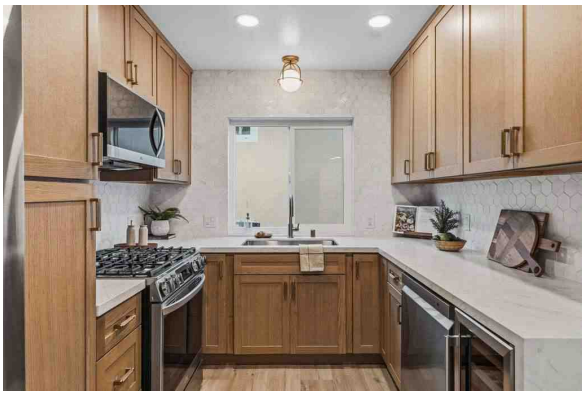
1,451
6
3
2.1
N;Res;
N;Res;
3,484 sf
Average
61

Street

Alternate Street

Photo Addendum

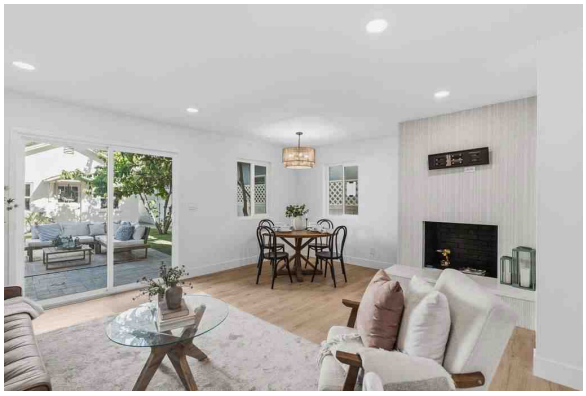
Borrower	-----						
Property Address	719 D Ave #713						
City	Coronado	County	San Diego	State	CA	Zip Code	92118
Lender/Client	Private Party						



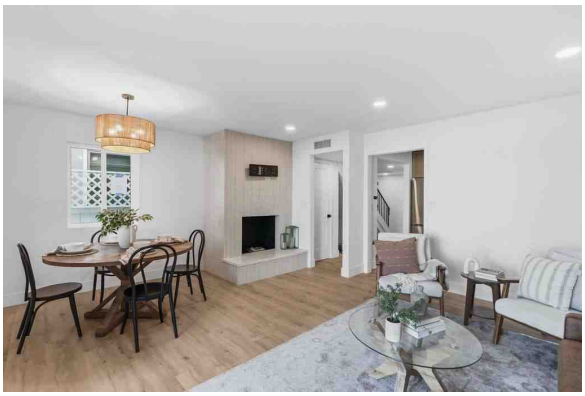
Kitchen

Kitchen

Kitchen



Dining / Living Room

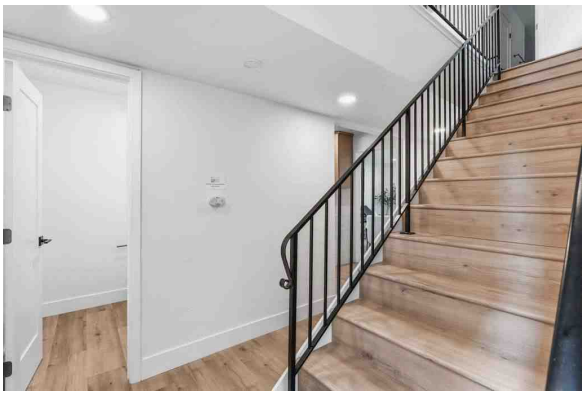


Dining / Living Room

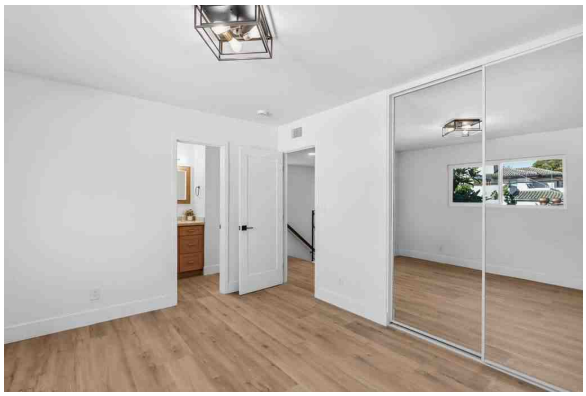
1/2 Bathroom

Photo Addendum

Borrower	-----						
Property Address	719 D Ave #713						
City	Coronado	County	San Diego	State	CA	Zip Code	92118
Lender/Client	Private Party						

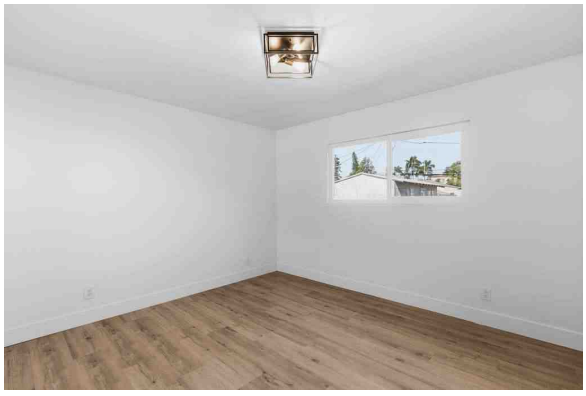


Stairs



Bedroom

Bathroom



Bedroom

Master Bedroom

Master Bathroom

Interior Photos

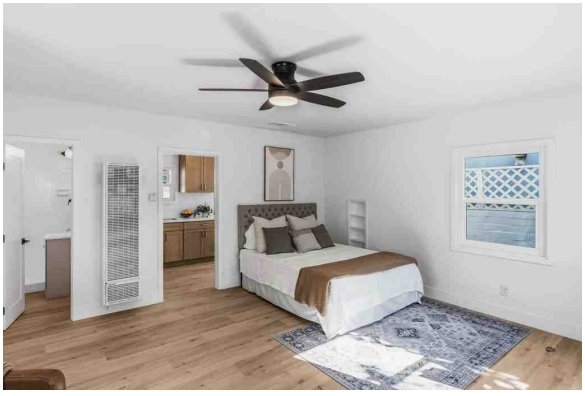
Borrower	-----						
Property Address	719 D Ave #713						
City	Coronado	County	San Diego	State	CA	Zip Code	92118
Lender/Client	Private Party						

Detached ADU

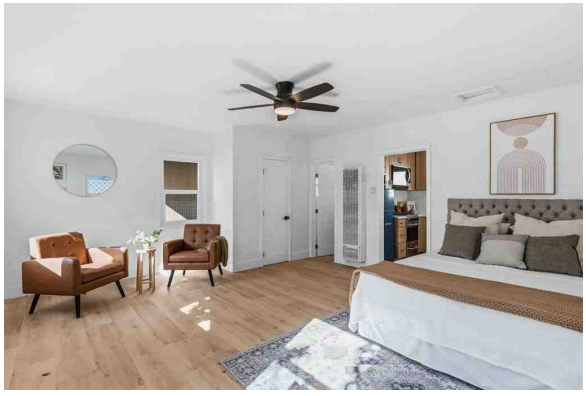
Backyard

Detached ADU - Kitchen

Detached ADU - Kitchen



Detached ADU



Detached ADU

Photograph Addendum

Borrower	-----						
Property Address	719 D Ave #713						
City	Coronado	County	San Diego	State	CA	Zip Code	92118
Lender/Client	Private Party						

Detached ADU - Bathroom

View

Alley

Alley

Comparable Photo Page

Borrower	-----						
Property Address	719 D Ave #713						
City	Coronado	County	San Diego	State	CA	Zip Code	92118
Lender/Client	Private Party						

Comparable 1

431 H Ave
Sales Price 2,695,000
G.B.A.
Age/Yr.Blt. 81

Comparable 2

131 H Ave
Sales Price 3,000,000
G.B.A.
Age/Yr.Blt. 85

Comparable 3

868 A Ave
Sales Price 3,225,000
G.B.A.
Age/Yr.Blt. 39

Comparable Photo Page

Borrower	-----						
Property Address	719 D Ave #713						
City	Coronado	County	San Diego	State	CA	Zip Code	92118
Lender/Client	Private Party						

Comparable 4

515 Palm Ave
Sales Price 2,855,000
G.B.A.
Age/Yr.Blt. 96

Comparable 5

812 H Ave
Sales Price 2,399,950
G.B.A.
Age/Yr.Blt. 76

Comparable 6

326 H Ave # 28
Sales Price 3,495,000
G.B.A.
Age/Yr.Blt. 71

The Hanover Insurance Group

HANOVER

Miscellaneous Advantage

Professional Liability Insurance

RPG Policy Declarations Page

NOTICE: THIS POLICY IS A CLAIMS-MADE POLICY. PLEASE READ THE POLICY CAREFULLY.

RISK PURCHASING GROUP NOTICE

This Miscellaneous Professional Liability Risk Purchasing Group Policy is not protected by an insurance insolvency guaranty fund in this state, and the insurer or Risk Purchasing Group may not be subject to all the insurance laws and rules of this state.

IMPORTANT NOTICE REGARDING RISK PURCHASING GROUPS

Disclosure Pursuant to Federal Law Regarding Purchasing Groups [15 U.S.C. SEC. 3901, et seq] the Norman Spencer Real Estate Risk Purchasing Group, Inc is a "Purchasing Group", as defined under Federal law, formed to purchase liability insurance on a group basis for its Members to cover the similar or related liability exposure(s) to which the Members of the Purchasing Group are exposed by virtue of their related, similar, or common businesses or services. Members do not share limits and each member is provided with its own policy and/or evidence of insurance.

Policy Number

LHD-M252798-00

THE HANOVER INSURANCE COMPANY

440 Lincoln Street
Worcester, MA 01653

(A Stock Insurance Company, herein called the **Insurer**)

Issue Date 01/08/2026

Item 1. **NAMED INSURED AND ADDRESS**

Steven A Strom dba Appraisals 2-Day
8603 SHADOW LN
FOUNTAIN VLY, CA 92708

Item 2. **POLICY PERIOD**

Inception Date: 02/04/2026 Expiration Date: 02/04/2027

(12:01 AM standard time at the address shown in Item 1.)

Item 3. **LIMIT OF LIABILITY**

a. $1,000,000 for each **Claim**; not to exceed
b. $2,000,000 for all **Claims** in the Aggregate

Item 4. **SUBLIMITS OF LIABILITY**

Privacy and Security Liability Coverage

a. $1,000,000 for each **Claim**; not to exceed

b. $1,000,000 for all **Claims** in the Aggregate

Form SCNLGL - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

License

Business, Consumer Services & Housing Agency

BUREAU OF REAL ESTATE APPRAISERS

REAL ESTATE APPRAISER LICENSE

Steven A. Strom

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

"Certified Residential Real Estate Appraiser"

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

BREA APPRAISER IDENTIFICATION NUMBER: AR 027644

Effective Date: May 24, 2026
Date Expires: May 23, 2028

Angela Jemmott

Angela Jemmott, Bureau Chief, BREA

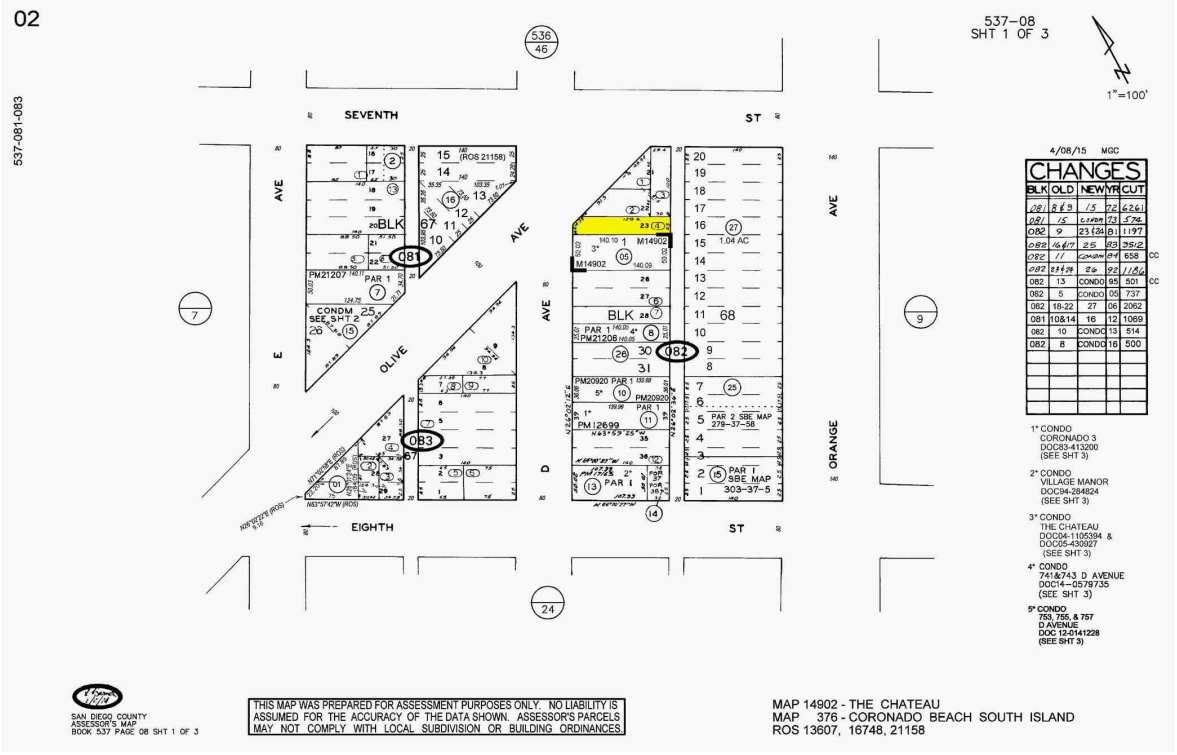
3085400

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

Form SCNLGL - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Plat Map

Borrower	-----						
Property Address	719 D Ave #713						
City	Coronado	County	San Diego	State	CA	Zip Code	92118
Lender/Client	Private Party						



Borrower	-----						
Property Address	719 D Ave #713						
City	Coronado	County	San Diego	State	CA	Zip Code	92118
Lender/Client	Private Party						

Supplemental Addendum

- Information on subject and comparable sale data which was used in this report was provided by financial institutions, government agencies, sales agents, real estate firms, and tax records which were available at time of inspection. As tax records are only periodically updated and sometimes incomplete, it is therefore, sometimes necessary to supplement some sales data with real estate firms and their information services and also have field estimates of square footage. This information is assumed to be true, correct and reliable. No responsibility for the accuracy of such information is assumed by the appraiser. The exterior dimensions and gross living areas of the subject property and the comparables, reported throughout this report, are often estimated due to the existence of various items which may impede direct measurement of exterior walls.

- Appraiser is not qualified to detect adverse environmental conditions or the existence of potentially hazardous material used in the construction or maintenance of the improvements such as the presence of urea-formaldehyde insulation and/ or the existence of toxic waste radon which may or may not be present on the property; none of which was observed the appraiser; nor does the appraiser have knowledge of the existence of such materials on or in the property. The appraiser is not qualified to detect the existence of above stated potentially hazardous materials. It is recommended to retain a qualified expert in the field, is so desired.

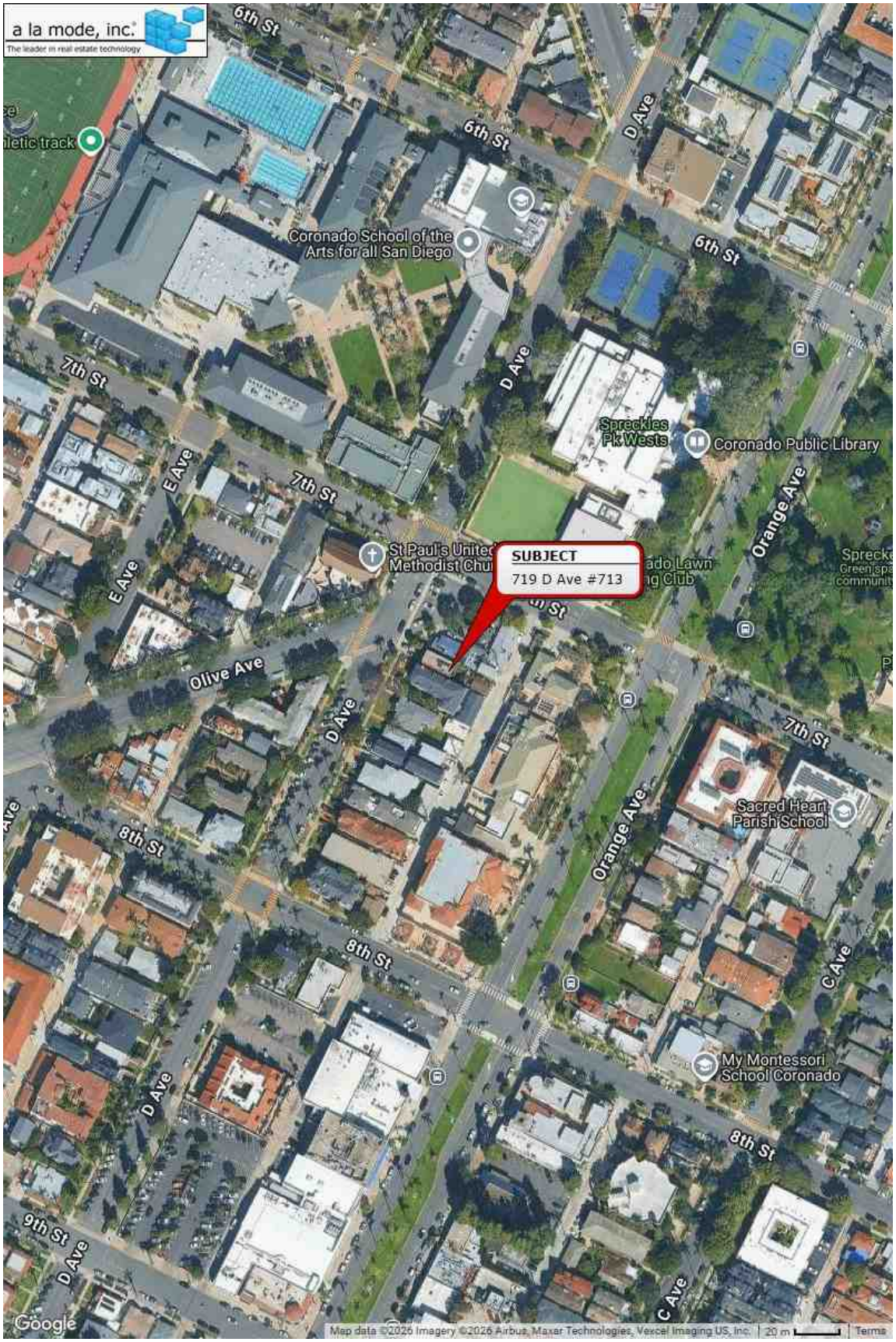
- Mold: The appraiser is not qualified to detect mold, its cause, nor whether the mold might pose any risk to the property or its inhabitants. The appraiser is not a home or environmental inspector; the appraiser provides an opinion of value. The appraiser does not guarantee that the property is free of defects or environmental problems. The appraiser performs an inspection of visible and accessible areas only. Mold may be present in areas that the appraiser cannot see and possibly even visible areas. A professional home inspection or environmental inspection is recommended if deemed necessary by any parties involved in this transaction.

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. The appraiser has at a minimum: (1) performed a complete visual inspection of the interior & 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 analysis, opinions, and conclusions in this appraisal report.

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.

Aerial Map

Borrower	-----						
Property Address	719 D Ave #713						
City	Coronado	County	San Diego	State	CA	Zip Code	92118
Lender/Client	Private Party						



Location Map

Borrower	-----						
Property Address	719 D Ave #713						
City	Coronado	County	San Diego	State	CA	Zip Code	92118
Lender/Client	Private Party						