

## **APPRAISAL OF REAL PROPERTY**



### **LOCATED AT**

920 7th St  
Imperial Beach, CA 91932  
BLK 6\*LOTS 25 THRU 30\*ST CLSD ADJ&LOTS 3 THRU 8

### **FOR**

Private Party / Agbunag Terryl F 2007 Trust

### **OPINION OF VALUE**

880,000

### **AS OF**

10/19/2024

### **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.: A2D102224

SUBJECT	Property Address: <b>920 7th St</b>		City: <b>Imperial Beach</b>		State: <b>CA</b>		Zip Code: <b>91932</b>												
	County: <b>San Diego</b>		Legal Description: <b>BLK 6*LOTS 25 THRU 30*ST CLSD ADJ&amp;LOTS 3 THRU 8</b>																
	Tax Year: <b>2023</b>		R.E. Taxes: \$ <b>1,689</b>		Special Assessments: \$ <b>0</b>		Assessor's Parcel #: <b>626-372-15-00</b>												
	Current Owner of Record: <b>Agbnag Terryl F 2007 Trust</b>		Occupant: <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant <input type="checkbox"/> Manufactured Housing		Borrower (if applicable): <b>----</b>														
ASSIGNMENT	Project Type: <input type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input type="checkbox"/> Other (describe)		HOA: \$ <b>0</b>		<input type="checkbox"/> per year <input type="checkbox"/> per month														
	Market Area Name: <b>Imperial Beach</b>		Map Reference: <b>41740</b>		Census Tract: <b>0103.00</b>														
	The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)																		
	This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective																		
MARKET AREA DESCRIPTION	Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input checked="" type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)																		
	Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)																		
	Intended Use: <b>The intended use of this appraisal report is for the client for private use only.</b>																		
	Intended User(s) (by name or type): <b>The intended user of this appraisal report is the Client only. No other intended users are identified.</b>																		
SITE DESCRIPTION	Client: <b>Private Party / Agbnag Terryl F 2007 Trust</b>		Address: <b>920 7th St, Imperial Beach Ca 91932</b>																
	Appraiser: <b>Steven A Strom</b>		Address: <b>8603 Shadow Lane, Fountain Valley, CA 92708</b>																
	Location: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural		Built up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%		Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow		Property values: <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining		Demand/supply: <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply										
	Marketing time: <input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.		Predominant Occupancy: <input checked="" type="checkbox"/> Owner 75 <input checked="" type="checkbox"/> Tenant 25 <input checked="" type="checkbox"/> Vacant (0-5%) <input type="checkbox"/> Vacant (>5%)		One-Unit Housing: PRICE \$ (000) AGE (yrs)		Present Land Use: One-Unit 85% 2-4 Unit 5% Multi-Unit 5% Comm'l 5%		Change in Land Use: <input checked="" type="checkbox"/> Not Likely <input type="checkbox"/> Likely * <input type="checkbox"/> In Process *										
					300 Low 1														
					1,550 High 80														
					900 Pred 50														
	Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): <b>San Diego Bay to the North, Saturn Blvd. to the East, Imperial Beach Airport to the South, Pacific Ocean to the West. Market conditions appear average, with marketing time being 1-3 months. Conventional, Private, FHA financing is evident.</b>																		
	Dimensions: <b>See Plat Map</b>		Site Area: <b>12,449 sf</b>																
	Zoning Classification: <b>R1</b>		Description: <b>Single Family Residence</b>																
Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning		Are CC&Rs applicable? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown Have the documents been reviewed? <input type="checkbox"/> Yes <input type="checkbox"/> No Ground Rent (if applicable) \$ /																	
Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain)		<b>The highest and best use is As-is.</b>																	
Actual Use as of Effective Date: <b>Single Family Residence</b>		Use as appraised in this report: <b>Single Family Residence</b>																	
Summary of Highest & Best Use: <b>The highest and best use of this property as improved, or vacant, is the existing use.</b>																			
Utilities		Public		Other		Provider/Description		Off-site Improvements		Type		Public		Private		Topography		Level	
Electricity		<input checked="" type="checkbox"/>		<input type="checkbox"/>		Public		Street		Asphalt		<input checked="" type="checkbox"/>		<input type="checkbox"/>		Size		Typical	
Gas		<input checked="" type="checkbox"/>		<input type="checkbox"/>		Public		Curb/Gutter		Concrete		<input checked="" type="checkbox"/>		<input type="checkbox"/>		Shape		Rectangular	
Water		<input checked="" type="checkbox"/>		<input type="checkbox"/>		Public		Sidewalk		Concrete		<input checked="" type="checkbox"/>		<input type="checkbox"/>		Drainage		Appears Average	
Sanitary Sewer		<input checked="" type="checkbox"/>		<input type="checkbox"/>		Public		Street Lights		Incandescent		<input checked="" type="checkbox"/>		<input type="checkbox"/>		View		N;Res;	
Storm Sewer		<input checked="" type="checkbox"/>		<input type="checkbox"/>		Public		Alley		Alley		<input checked="" type="checkbox"/>		<input type="checkbox"/>					
Other site elements: <input type="checkbox"/> Inside Lot <input type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input checked="" type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe)																			
FEMA Spec'l Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone <b>X</b> FEMA Map # <b>06073C2153H</b> FEMA Map Date <b>12/20/2019</b>																			
Site Comments: <b>The subject has level lot with 100% utility. No easements or encroachments noted. There were NO adverse conditions noted.</b>																			
General Description		# of Units <b>1</b> <input type="checkbox"/> Acc. Unit		Exterior Description		Foundation		Basement <input checked="" type="checkbox"/> None		Heating									
		# of Stories <b>1</b>		Foundation <b>Concrete/Average</b>		Slab <b>Concrete</b>		Area Sq. Ft. <b>0</b>		Type <b>Wall</b>									
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/>		Exterior Walls <b>Stucco/Average</b>		Crawl Space <b>None</b>		% Finished <b>0</b>		Fuel <b>Gas</b>											
Design (Style) <b>DT1:Conv</b>		Roof Surface <b>Comp/Average</b>		Basement <b>None</b>		Ceiling		Cooling											
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons.		Gutters & Dwnspts. <b>None</b>		Sump Pump <input type="checkbox"/>		Walls		Central <b>None</b>											
Actual Age (Yrs.) <b>66</b>		Window Type <b>Vinyl/Alum/Avg</b>		Dampness <input type="checkbox"/>		Floor		Other											
Effective Age (Yrs.) <b>66</b>		Storm/Screens <b>Yes/Average</b>		Settlement <b>None</b>		Outside Entry													
				Infestation <b>None</b>															
Interior Description		Appliances		Attic <input type="checkbox"/> None		Amenities		Car Storage <input type="checkbox"/> None											
		Floors <b>Hardwood/Average</b>		Refrigerator <input type="checkbox"/>		Stairs <input type="checkbox"/>		Fireplace(s) # <b>1</b>		Woodstove(s) # <b>0</b>		Garage # of cars ( Tot.)							
Walls <b>Drywall/Average</b>		Range/Oven <input checked="" type="checkbox"/>		Drop Stair <input checked="" type="checkbox"/>		Patio <b>Slab</b>		Attach. <b>0</b>											
Trim/Finish <b>Wood/Average</b>		Disposal <input checked="" type="checkbox"/>		Scuttle <input checked="" type="checkbox"/>		Deck <b>None</b>		Detach. <b>0</b>											
Bath Floor <b>Tile/Average</b>		Dishwasher <input type="checkbox"/>		Doorway <input type="checkbox"/>		Porch <b>Concrete</b>		Bit-In <b>0</b>											
Bath Wainscot <b>Tile/Average</b>		Fan/Hood <input type="checkbox"/>		Floor <input type="checkbox"/>		Fence <b>Fenced</b>		Carport <b>0</b>											
Doors <b>Wood/Average</b>		Microwave <input type="checkbox"/>		Heated <input type="checkbox"/>		Pool <b>None</b>		Driveway <b>0</b>											
		Washer/Dryer <input type="checkbox"/>		Finished <input type="checkbox"/>				Surface <b>Concrete</b>											
Finished area above grade contains: <b>6</b> Rooms <b>3</b> Bedrooms <b>2.0</b> Bath(s) <b>1,518</b> Square Feet of Gross Living Area Above Grade																			
Additional features: <b>None noted.</b>																			
Describe the condition of the property (including physical, functional and external obsolescence): <b>The subject is vacant, recent eviction, in average condition, in need of general clean up, removal of debris (estimated cost 5,000); features granite countertops, hardwood flooring, ceiling fans, enclosed patio. At the time of inspection all utilities were not working. Cabinets are built-in, considered real property.</b>																			

# RESIDENTIAL APPRAISAL REPORT

File No.: A2D102224

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**

TRANSFER HISTORY

1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing:	None noted.
Date:		
Price:		
Source(s): <b>Realist</b>		
2nd Prior Subject Sale/Transfer		
Date:		
Price:		
Source(s):		

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

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	920 7th St Imperial Beach, CA 91932	1370 Connecticut St Imperial Beach, CA 91932			718 5th St Imperial Beach, CA 91932			972 Iris Ave Imperial Beach, CA 91932		
Proximity to Subject		0.58 miles S			0.35 miles NW			0.76 miles SE		
Sale Price	\$	\$ 850,000			\$ 875,000			\$ 975,000		
Sale Price/GLA	\$ /sq.ft.	\$ 550.52 /sq.ft.			\$ 946.97 /sq.ft.			\$ 533.66 /sq.ft.		
Data Source(s)	Realist/MLS	MLS#PTP2405010; DOM 24			MLS#240012916SD; DOM 57			MLS#240006260SD; DOM 20		
Verification Source(s)	Inspection	Doc#211547			Doc#268770			Doc#104361		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION			DESCRIPTION			DESCRIPTION		
		+(-) \$ Adjust.			+(-) \$ Adjust.			+(-) \$ Adjust.		
Sales or Financing		ArmLth			ArmLth			ArmLth		
Concessions		Conv;0			Conv;0			Conv;0		
Date of Sale/Time		s10/24;c09/24			s10/24;c08/24			s04/24;c04/24		
Rights Appraised	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Location	N;Res;	N;Res;			A;Backs Church			0 N;Res;		
Site	12,449 sf	6,600 sf +58,500			12,600 sf			0 7,800 sf +46,500		
View	N;Res;	N;Res;			N;Res;			N;Res;		
Design (Style)	DT1;Conv	DT1;Conv			DT1;Conv			DT1;Conv		
Quality of Construction	Average	Average			Average			Average		
Age	66	63			0 75			0 57		
Condition	Average	Average			Updated			-25,000 Updated/Superior		
Above Grade	Total Bdrms Baths	Total Bdrms Baths			Total Bdrms Baths			Total Bdrms Baths		
Room Count	6 3 2.0	6 3 2.0			5 2 1.0			+10,000 7 4 2.0		
Gross Living Area	1,518 sq.ft.	1,544 sq.ft.			924 sq.ft.			+44,550 1,827 sq.ft.		
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
Functional Utility	Average	Average			Average			Average		
Heating/Cooling	Wall/None	FAU/CAC			-2,500 FAU/None			0 FAU/None		
Energy Efficient Items	None	Solar Panels			0 None			None		
Garage/Carport	Open	2 Car Garage			-20,000 1 Car Garage			-10,000 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		
Enclosed Patio	Enclosed Patio	None			0 None			0 Sunroom		
Landscaping	None	None			Landscaping			-20,000 None		
Cost to Cure	General Cleanup	None			-5,000 None			-5,000 None		
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 31,000			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 4,550			<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -61,675		
Adjusted Sale Price of Comparables		Net 3.6 % Gross 10.1 % \$ 881,000			Net 0.5 % Gross 14.2 % \$ 879,550			Net 6.3 % Gross 15.9 % \$ 913,325		

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.

Lot adjustments made at \$10 per square foot.

The subject is vacant, recent eviction, in average condition, in need of general clean up, removal of debris (estimated cost 5,000).

Comparable 1 is most similar to subject in average condition; adjusted for garage & lot size. Comparable 2 most similar to subject in lot size, adjusted for slightly superior condition. Comparable 3 is superior to subject in updated condition, similar with sunroom, adjusted for garage & lot size. Comparable 4 is a pending sale. Comparable 5 is an active listing in subject market.

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.

The Effects of Covid in subject market are unknown.

Indicated Value by Sales Comparison Approach \$ 880,000



# RESIDENTIAL APPRAISAL REPORT

File No.: A2D102224

COST APPROACH	<b>COST APPROACH TO VALUE (if developed)</b> <input type="checkbox"/> 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): <span style="float: right;">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.</span>	
	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE -----=\$ 785,000
	Source of cost data: <b>Marshall &amp; Swift/Building-cost.net</b>	DWELLING 1,518 Sq.Ft. @ \$ 150.00 -----=\$ 227,700
	Quality rating from cost service: <b>Good</b> Effective date of cost data: <b>Current</b>	0 Sq.Ft. @ \$ -----=\$
	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.	
	Total Estimate of Cost-New -----=\$ 247,700	
	Less Physical Functional External -----=\$	
Depreciation 163,482 -----=( 163,482)		
Depreciated Cost of Improvements -----=\$ 84,218		
"As-is" Value of Site Improvements -----=\$ 11,000		
-----=\$		
-----=\$		
Estimated Remaining Economic Life (if required): <b>34</b> Years <b>INDICATED VALUE BY COST APPROACH</b> -----=\$ 880,218		
INCOME APPROACH	<b>INCOME APPROACH TO VALUE (if developed)</b> <input checked="" type="checkbox"/> 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	<b>PROJECT INFORMATION FOR PUDs (if applicable)</b> <input type="checkbox"/> 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 \$ 880,000 Cost Approach (if developed) \$ 880,218 Income Approach (if developed) \$	
	Final Reconciliation <b>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.</b>	
	This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, <input type="checkbox"/> subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair:	
	<input type="checkbox"/> This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.	
	Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 880,000, as of: 10/19/2024, which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.	
ATTACHMENTS	A true and complete copy of this report contains <u>20</u> 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:	
	<input checked="" type="checkbox"/> Scope of Work <input type="checkbox"/> Limiting Cond./Certifications <input type="checkbox"/> Narrative Addendum <input checked="" type="checkbox"/> Photograph Addenda <input checked="" type="checkbox"/> Sketch Addendum <input checked="" type="checkbox"/> Map Addenda <input checked="" type="checkbox"/> Additional Sales <input checked="" type="checkbox"/> Cost Addendum <input type="checkbox"/> Flood Addendum <input type="checkbox"/> Manuf. House Addendum <input type="checkbox"/> Hypothetical Conditions <input type="checkbox"/> Extraordinary Assumptions <input type="checkbox"/>	
SIGNATURES	Client Contact: _____ Client Name: <b>Private Party / Agbunag Terry F 2007 Trust</b>	
	E-Mail: _____ Address: <b>920 7th St, Imperial Beach Ca 91932</b>	
	APPRAISER _____ SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)	
	Appraiser Name: <b>Steven A Strom</b>	
	Company: <b>Appraisals 2-Day</b>	
Phone: <b>714-499-6409</b> Fax: _____		
E-Mail: <b>33strom@gmail.com</b>		
Date of Report (Signature): _____ Date of Report (Signature): _____		
License or Certification #: <b>AR027644</b> State: <b>CA</b>		
Designation: _____		
Expiration Date of License or Certification: <b>05/23/2026</b>		
Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input checked="" type="checkbox"/> Exterior Only <input type="checkbox"/> None		
Date of Inspection: <b>10/19/2024</b>		





# Subject Photo Page

Borrower	----						
Property Address	920 7th St						
City	Imperial Beach	County	San Diego	State	CA	Zip Code	91932
Lender/Client	-----						



## Subject Front

920 7th St  
Sales Price  
G.B.A.  
Age/Yr.Blt. 66



## Subject Rear



## Subject Side

# Subject Photo Page

Borrower	----						
Property Address	920 7th St						
City	Imperial Beach	County	San Diego	State	CA	Zip Code	91932
Lender/Client	-----						



## Opposite Side

920 7th St

1,518  
6  
3  
2.0  
N;Res;  
N;Res;  
12,449 sf  
Average  
66



## Street



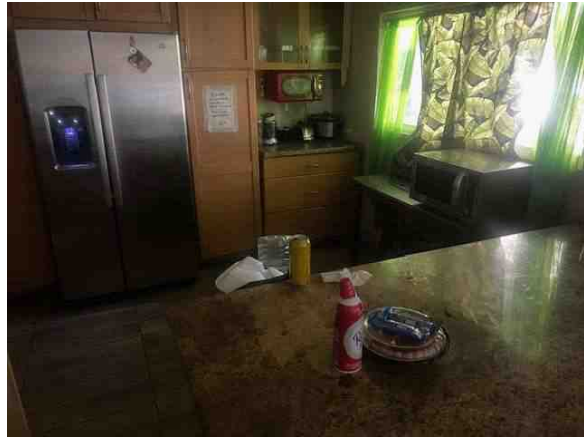
## Alternate Street

# Photo Addendum

Borrower	----						
Property Address	920 7th St						
City	Imperial Beach	County	San Diego	State	CA	Zip Code	91932
Lender/Client	-----						



**Entry**



**Kitchen**



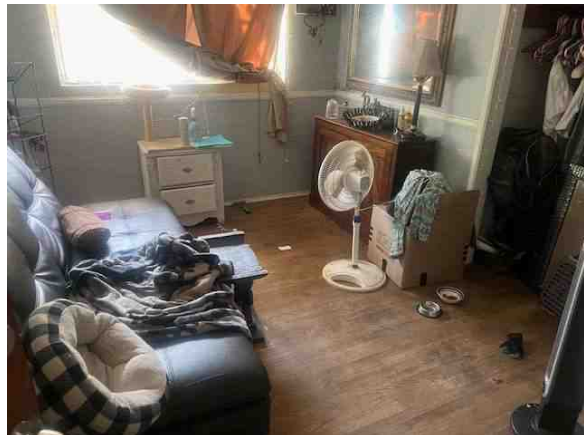
**Kitchen**



**Living Room**



**Living Room**



**Bedroom**



# Photo Addendum

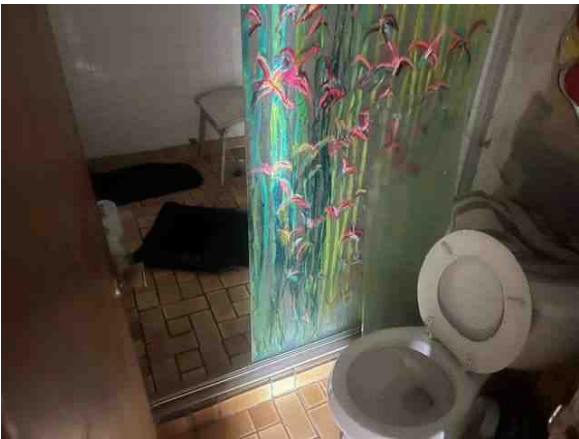
Borrower	----						
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City	Imperial Beach	County	San Diego	State	CA	Zip Code	91932
Lender/Client	-----						



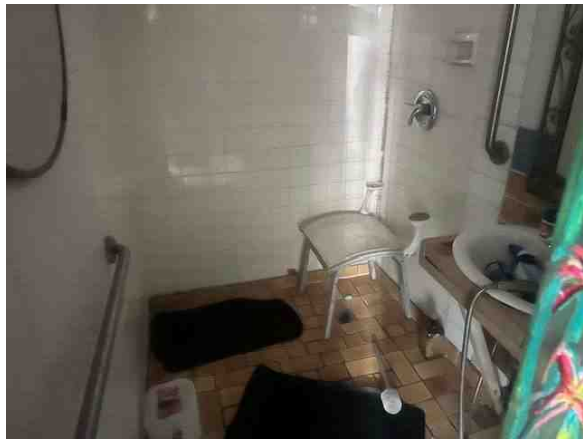
**Hallway**



**Bathroom**



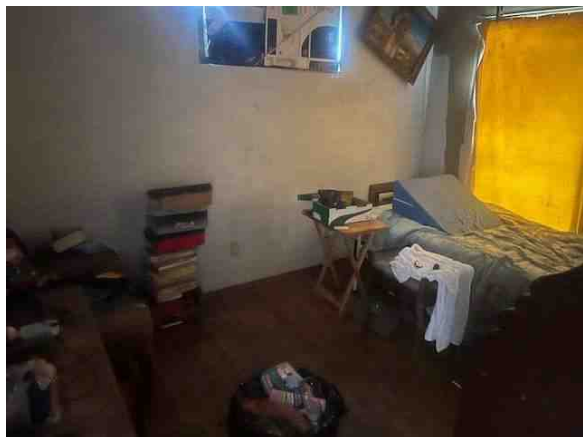
**Bathroom**



**Bathroom**



**Bedroom**



**Bedroom**

**Interior Photos**

Borrower	----						
Property Address	920 7th St						
City	Imperial Beach	County	San Diego	State	CA	Zip Code	91932
Lender/Client	-----						



**Smoke Detector**



**Storage**



**Storage**



**Lot**



**Lot**



**Lot**

**Photograph Addendum**

Borrower	----						
Property Address	920 7th St						
City	Imperial Beach	County	San Diego	State	CA	Zip Code	91932
Lender/Client	-----						



**Lot**

## Comparable Photo Page

Borrower	----						
Property Address	920 7th St						
City	Imperial Beach	County	San Diego	State	CA	Zip Code	91932
Lender/Client	-----						



### Comparable 1

1370 Connecticut St  
Sales Price 850,000  
G.B.A.  
Age/Yr.Bl. 63



### Comparable 2

718 5th St  
Sales Price 875,000  
G.B.A.  
Age/Yr.Bl. 75



### Comparable 3

972 Iris Ave  
Sales Price 975,000  
G.B.A.  
Age/Yr.Bl. 57

## Comparable Photo Page

Borrower	----						
Property Address	920 7th St						
City	Imperial Beach	County	San Diego	State	CA	Zip Code	91932
Lender/Client	-----						



### Comparable 4

490 Citrus Ave  
Sales Price 850,000  
G.B.A.  
Age/Yr.Bl. 76



### Comparable 5

608 Donax Ave  
Sales Price 850,000  
G.B.A.  
Age/Yr.Bl. 76

### Comparable 6

Sales Price  
G.B.A.  
Age/Yr.Bl.

HUDSON INSURANCE COMPANY  
100 William Street, 5<sup>th</sup> Floor  
New York, NY 10038



**REAL ESTATE APPRAISERS ERRORS AND OMISSIONS INSURANCE POLICY DECLARATIONS**

**NOTICE: THIS IS A "CLAIMS MADE AND REPORTED" POLICY. THIS POLICY REQUIRES THAT A CLAIM BE MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND REPORTED TO THE INSURER, IN WRITING, DURING THE POLICY PERIOD OR AUTOMATIC EXTENDED REPORTING PERIOD.**

**THIS POLICY MAY CONTAIN PROVISIONS WHICH LIMIT THE AMOUNT OF CLAIM EXPENSES THE INSURER IS RESPONSIBLE TO PAY IN CONNECTION WITH CLAIMS. CLAIM EXPENSES SHALL BE SUBJECT TO ANY DEDUCTIBLE AMOUNT. THE PAYMENT OF CLAIM EXPENSES WILL REDUCE THE LIMITS OF LIABILITY STATED IN ITEM 4. OF THE DECLARATIONS. PLEASE READ YOUR POLICY CAREFULLY.**

**PLEASE READ THIS POLICY CAREFULLY.**

**Policy Number:** PRA-3AX-1000719 **Renewal of:** PRA-3AX-1000532

**1. Named Insured:** Steven Strom DBA Appraisals 2-Day

**2. Address:** 8603 Shadow Lane Fountain Valley, CA, 92708

**3. Policy Period:** **From:** 02/04/2024 **To:** 02/04/2025  
12:01 A.M. Standard Time at the address of the **Named Insured** as stated in Number 2 above

**4. Limit of Liability** **Each Claim** **Policy Aggregate**  
**Damages** Limit of Liability **A. \$1,000,000** **B. \$2,000,000**

**Claims Expense** Limit of Liability **C. \$1,000,000** **D. \$2,000,000**  
Liability

**5. Deductible (Inclusive of Claims Expenses):**  
**5A. \$ 500** Each Claim **5B. \$ 1,000** Aggregate

**6. Policy Premium:** \$774.00 **State Taxes/Surcharges:** \$0.00

**7. Retroactive Date:** Full Prior Acts

**8. Notice to Company:** Notice of a **Claim** or Potential **Claim** should be sent to:  
Hudson Insurance Group 100 William Street, 5<sup>th</sup> Floor New York, NY 10038  
Fax: 646-216-3786  
Email: hudsonclaims300@hudsoninsgroup.com

**9. A. Program Administrator:** Riverton Insurance Agency Corp.

**B. Agent/Broker:** RCIM  
Phone: (707)934-4214

*IN WITNESS WHEREOF, We have caused this policy to be executed by our President and our Corporate Secretary at New York, New York*

President

Secretary

**License**



The image shows a Real Estate Appraiser License for Steven A. Strom, issued by the Bureau of Real Estate Appraisers (BREA) under the Business, Consumer Services & Housing Agency. The license is framed with a decorative blue border. It includes the state seal of California in the top left corner. The license holder's name, Steven A. Strom, is prominently displayed. The license is for a Certified Residential Real Estate Appraiser, effective from May 24, 2024, to May 23, 2026. The BREA Appraiser Identification Number is AR 027644. The license was issued by Angela Jemmot, Bureau Chief of BREA. A watermark 'CHAIN LINK' is visible at the bottom of the 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, 2024  
Date Expires: May 23, 2026

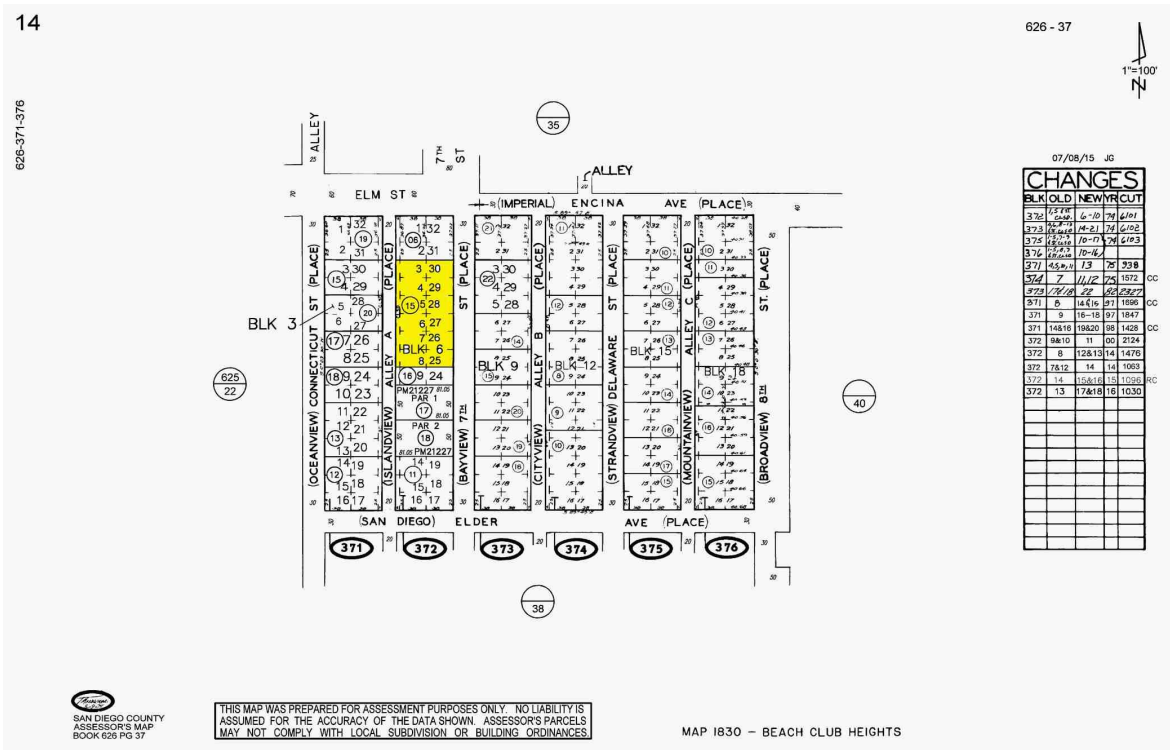
*Angela Jemmot*  
Angela Jemmot, Bureau Chief, BREA

3075103

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

# Plat Map

Borrower	----				
Property Address	920 7th St				
City	Imperial Beach	County	San Diego	State	CA
Lender/Client	-----				
				Zip Code	91932





## Supplemental Addendum

File No. A2D102224

Borrower	----						
Property Address	920 7th St						
City	Imperial Beach	County	San Diego	State	CA	Zip Code	91932
Lender/Client	-----						

## 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.

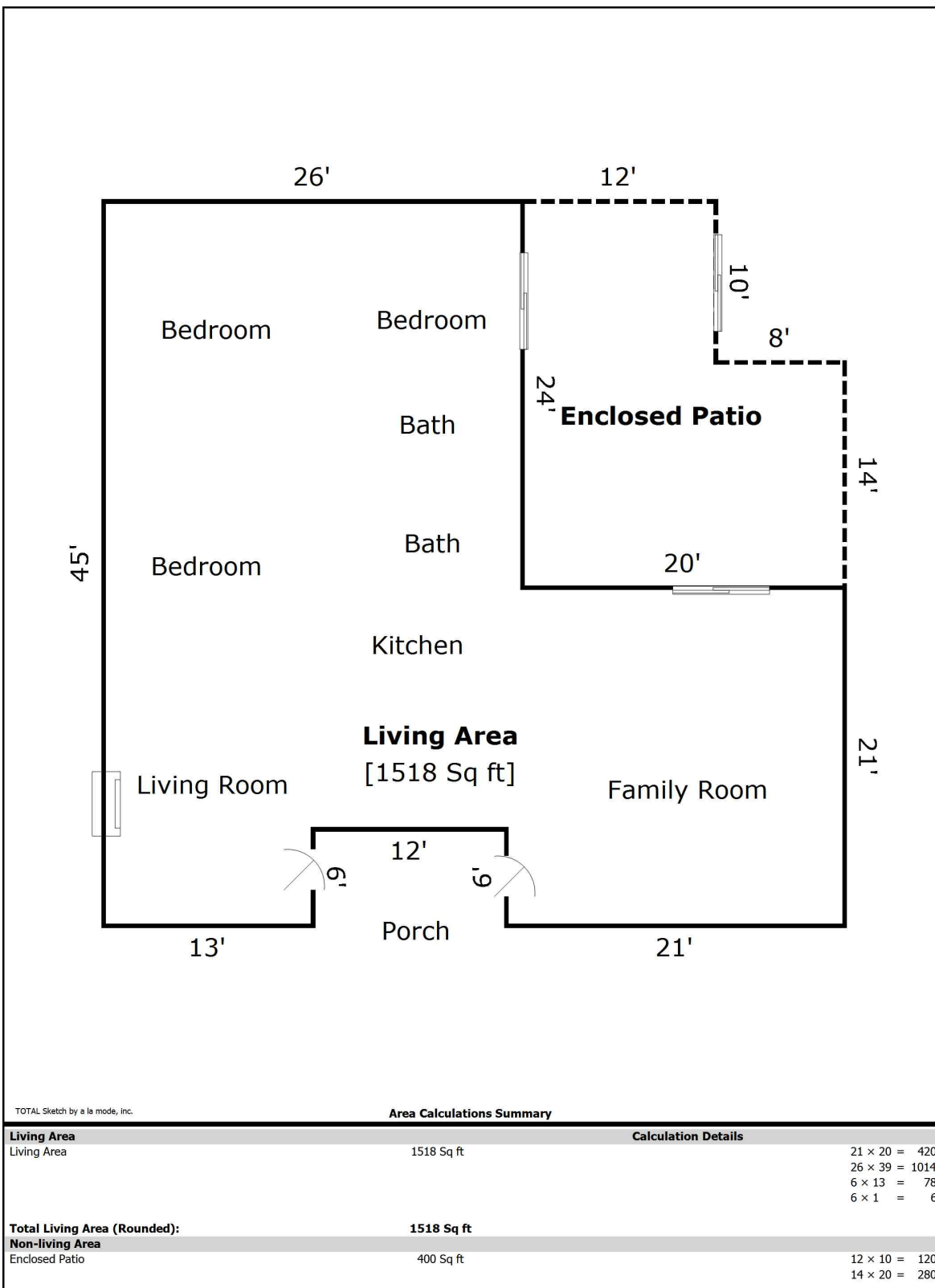
# Aerial Map

Borrower	----						
Property Address	920 7th St						
City	Imperial Beach	County	San Diego	State	CA	Zip Code	91932
Lender/Client	-----						



## Building Sketch

Borrower	----				
Property Address	920 7th St				
City	Imperial Beach	County	San Diego	State	CA
Zip Code	91932				
Lender/Client	-----				



## Location Map

Borrower	----						
Property Address	920 7th St						
City	Imperial Beach	County	San Diego	State	CA	Zip Code	91932
Lender/Client	-----						

