File #230174

APPRAISAL OF REAL PROPERTY



LOCATED AT

1258 Obispo Ave
Coral Gables, FL 33134
Lots 1 & 2, Block 3, CORAL GABLES SEC E, as recorded in Plat Book 8, Page 13.

FOR

Javier Avila 343 Majorca Ave , Unit 410 Coral Gables, FL 33134

OPINION OF VALUE

1,150,000

AS OF

03/20/2023

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LAND APPRAISAL REPORT File No.: 230174

	Property Address: 1258 Obispo Ave City: Coral Gable	
		ORAL GABLES SEC E, as recorded in Plat Book 8,
	Page 13.	
	Tou Very 2000	D.C. Taylor, the company of the comp
SUBJECT	Assessor's Parcel #: 03-4107-016-0260 Tax Year: 2022	R.E. Taxes: \$ 18,567.03 Special Assessments: \$ 0
뭂	Market Area Name: Coral Gables Map Reference:	54-41-07 Census Tract: 0061.05
	Current Owner of Record: Javier Avila & Jennifer Ruiz Borrower (if appl	
ြတ	1 10 just 1 just (1 applicable).	HOA: \$ per year per month
	Are there any existing improvements to the property?	
	If Yes, give a brief description: The site is improved with a single family home that was continuous and the site is improved with a single family home that was continuous and the site is improved with a single family home that was continuous and the site is improved with a single family home that was continuous and the site is improved with a single family home that was continuous and the site is improved with a single family home that was continuous and the site is improved with a single family home that was continuous and the site is improved with a single family home that was continuous and the site is improved with a single family home that was continuous and the site is improved with a single family home that was continuous and the site is improved with a single family home that was continuous and the site is improved with a single family home that was continuous and the site is improved with a single family home.	
	conditioning. The home features 2-bedrooms and one bathroom. The current improve	ments do not contribute any value to the site.
	The purpose of this appraisal is to develop an eninion of:	no of value (doporiho)
		pe of value (describe)
Ļ	This report reflects the following value (if not Current, see comments): Current (the Inspection Date is Current, District Approximation of the Current (the Inspection Date is Current).	the Effective Date) Retrospective Prospective
Ä	Property Rights Appraised: Fee Simple Leasehold Leased Fee Other (describe)	
Ξ	Intended Use: The intended use of this appraisal report is to estimate the market value in	connection with obtaining a building permit from the
0	city of Coral Gables. There are no other intended uses for this appraisal report. The intended user is Javier Avila. There are no addition	
ASSIGNMENT	Intended User(s) (by name or type): The intended user is Javier Avila. There are no addition	nai intended users for this appraisal report.
۹		H=# 440 O=== C= E 22424
	outlet / think	Unit 410, Coral Gables, FL 33134
⊢	10200011.20111	St, Miami, FL 33176 t Housing Present Land Use Change in Land Use
	Location: Urban Suburban Rural Predominant One-Unit Characteristics PRICE	t Housing Present Land Use Change in Land Use AGE One-Unit 85 % Not Likely
	- Cabalban - Tara	
		.ow New Multi-Unit 0 % * To:
		ligh 102 Comm'l 5 %
		red 75 Other 10 %
	Marketing time: Under 3 Mos. 3-6 Mos. Over 6 Mos.	%
Ž	Factors Affecting Marketability	
AREA DESCRIPTION	Good Average Fair Poor N/A Item	Good Average Fair Poor N/A
ا≝ا	Employment Stability	
12	Convenience to Employment	
S	Convenience to Shopping Protection from D	etrimental Conditions
	Convenience to Schools Police and Fire Pr	
肾	Adequacy of Public Transportation	ce of Properties
		X
Ē	Market Area Comments: The approximate boundaries are: Tamiami Trail to the north,	Bird Road to the south, SW 42nd Avenue to the east
奏	and Red Road Avenue to the west.	
MARKE	VI	
	The property values are stable. Demand is sufficient to absorb the supply of listed pro	
	three to six months. Financing is available from a variety of sources, typically conventi	
	an established subdivision in Miami Dade. All of the preferred neighborhood amenities	
	facilities are located within a reasonable proximity. The appraiser is not aware of any of	conditions which would have an adverse affect on real
	estate value or marketing times.	
Н	Dimensions: 100 X 150	Site Area: 15,000 sf Sq.Ft.
	Zoning Classification: SFR Descriptio	3,333
	Do present improvements comply with existing	zoning requirements? X Yes No No Improvements
	Uses allowed under current zoning: Single Family Residential. Note: The subject property	currently has an old outdated singly-family home on the
	site that consists of 2-bedrooms and 1-bathroom with 1,343 square feet of living area.	
	the site.	
		Yes No Ground Rent (if applicable) \$/
	Comments:	
		st use of the site as improved is to demolish the existing
	structure and build a luxury single-family home. The current value of the site as though vac	
	Actual Use as of Effective Date: Single Family Home Use as appraise	
l_	Summary of Highest & Best Use: The highest and best use is as vacant is to improve the	
Ι <u>δ</u>	homes being built on the adjacent lot to the south subject property. Current market co	ndition supports new construction.
PT	 	
뭂	Dublic Other Provider/Description Off site Immercaments Type	Dublic Drivate Frontage III
ကြ	Utilities Public Other Provider/Description Off-site Improvements Type	Public Private Frontage Unknown
□	Electricity	Topography Grade level
SITE DESCRIPTION	Gas Width Two-lanes	Size Average
S		Shape Rectangular
	Sanitary Sewer	Drainage Appears Adequate
	Storm Sewer Sidewalk Concrete	X
	Telephone	
	Multimedia	ther (describe)
		ther (describe)
	Site Comments: No adverse site Conditions, external factors or environmental condition	-
	consequently, no determination of an encroachment or other adverse conditions can be New Survey recommended for verification.	e determined. However, none appear to be present.
	New Survey recommended for verification.	



	<u>AND APP</u>						ile No.: 230174	
	-		r sales or transfers of the	subject property for t	he three years prior to the	e effective date of this	appraisal.	
≽	Data Source(s): Miam							
2	1st Prior Subject S		nalysis of sale/transfer his	-	=		ublic records, in the	
2	Date: 03/31/2022	<u>p</u>	rior to the effective	date of this repo	ort, the Subject refle	ects three "Quit (Claim Deeds" on 0	3/31/2022,
칟	Price: \$100		2/17/2022 and 12/1					
IRANSFER HISTORY	Source(s): MDCPA/Re							
2	2nd Prior Subject					negative impact	on the present opi	nion of value
Ş۱	Date: 10/01/2021		r as a market indica	tor for the Subj	ect.			
	Price: \$1,025,000							
	Source(s): MDCPA/Re							
	FEATURE	SUBJECT PROPERTY	COMPARA			ABLE NO. 2	COMPARA	BLE NO. 3
	Address 1258 Obispo		1248 Sorolla Ave		3809 Anderson F		600 Madeira Ave	
	Coral Gables	s, FL 33134	Coral Gables, FL	33134	Coral Gables, FL	_ 33134	Coral Gables, FL	. 33134
- 1	Proximity to Subject		0.07 miles N		1.47 miles SE	1.	0.90 miles E	
H	Sale Price	\$		\$ 1,170,00		\$ 1,375,000		\$ 1,116,000
	Price/ Sq.Ft.	\$	\$ 78.00		\$ 91.67		\$ 76.46	
	Data Source(s)	MDCPA-Realques			MLS-A11136445		MLS-A11100240	
	Verification Source(s)	Owner-Inspection	Realquest,MLS,E		Realquest,MLS,I		Realquest,MLS,E	Deed,MDCPA
	VALUE ADJUSTMENT	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjust		+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust
	Sales or Financing		Cash Transaction	ו	Cash Transactio	n	Cash Transaction	n
Ę	Concessions		None Disclosed		None Disclosed		None Disclosed	
2	Date of Sale/Time		04/2021		04/2022		05/2022	
Ì	Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
APPROACE	Location	Residential/good	Residential/good		Residential/good		Residential/good	
21	Site Area (in Sq.Ft.)	15,000	15,000		0 15,000		14,595	(
5	Street	Paved Asphalt	Paved Asphalt		Paved Asphalt		Paved Asphalt	
COMPARISON	Improvements	Yes	None		0 None	C	Yes	
3	Days on Market	N/A	5		62		40	
	Zoning	SFR	SFR		SFR		SFR	
3	Approved Plans Included		None Noted		Yes	-200,000	None Noted	
2	Net Adjustment (Total, in \$	5)	_ +	\$	_ + 🗶 -	\$ -200,000)	\$
SALES								
"	Adjusted Sale Price (in \$)			\$ 1,170,00	0	\$ 1,175,000		\$ 1,116,000
	Summary of Sales Compar	rison Approach T	he Comparable Sal	es used range	in price per square	foot from \$76.46	to \$91.67 with a n	nean of
	After considering lowere considered go PROJECT INFORMATION	od market indicator	s for the opinion of	market value gi	ven.		,	
ŀ	Legal Name of Project:	FUR PUDS (II applicabl	e) Ine Subj	ect is part of a Plani	ed Unit Development.			
2	Describe common element	and recreational facilities	0:					
-	Describe common demen	s and recreational facilities						
	-							
	Indicated Value by: Sales	s Comparison Approach	1,150,00	0				
H			approach offers the		estimate of the ann	raisers oninion o	f market value ref	lecting the
	actions of typical bu	•					market value, rei	icoting the
2∤	This appraisal is made	"as is", or su	bject to the following cond		appraisal report is		ondition	
١	•	· ·	,		appraisa: repetitio			
RECONCILIATION								
ِ أَ	This report is also	subject to other Hypoth	netical Conditions and/or	Extraordinary Ass	umptions as specified	in the attached adde	enda.	
֝֟֝֟֝֟֝֟֝֟֝֟֝֟֝֟֓֟֟֝֟֟֓֟֟֟֓֓֓֓֟֟֓֓֓֟֟֓	Based upon an inspe	ction of the subject	property, defined Sco	pe of Work, Stat	ement of Assumption	s and Limiting Co	nditions, and Apprai	ser's Certifications,
	my (our) Opinion of							
	\$ 1,150 If indicated above, this		, as of:	03/20			is the effective date	
	A true and complete co	ony of this report cont	taine 42 name inc	luding exhibite whi	ch are considered an	integral part of the	report. This appraisal	report may not he
5	properly understood with							
Í	Limiting cond./Cert		ve Addendum	Location Map		Flood Addendum	Addition	
AI IACH.	Photo Addenda				` '			ai Jaies
	Client Contact:	Parcel	ıvıap	Hypothetical (Extraordinary Assump	uons	
	E-Mail:				43 Majorca Ave , U		bloc El 22124	
H	APPRAISER			<u>-</u>	SUPERVISORY APF			
	AFFNAISEN					, .	ieu)	
	6	Λ		ا	r CO-APPRAISER	(ii applicable)		
	/\ KNAI	Li [Jun/						
ņ	1 100%	~ (7~7)			upervisory or			
		ge Cruz		C	o-Appraiser Name:			
2		raisals, Inc.			ompany:			
=11	Phone: 305-200-5408		ax: <u>786-360-3863</u>		hone:		Fax:	
2	E-Mail: jcruz@cruzap				-Mail:			
	Date of Report (Signature):				ate of Report (Signature):			
	License or Certification #:			· · · · · · · · · · · · · · · · · · ·	icense or Certification #:			State:
			eal Estate Appraise		esignation:			
	Expiration Date of License		1/30/2024		xpiration Date of License			
	Inspection of Subject:	➤ Did Inspect	Did Not Inspect (Desl	ktop) Ir	spection of Subject:	Did Inspect	Did Not Inspect	



03/20/2023

Supplemental Addendum

		ouppioniontal Addonaum	1 110 1	10. 230 174	
Borrower	Not applicable				
Property Address	1258 Obispo Ave				
City	Coral Gables	County Miami-Dade	State FL	Zip Code 33134	
Lender/Client	Javier Avila				

File No. 230174

Taxes

The taxes reflected on this report are without homestead exemption.

Prior Services

I, Jorge Cruz, have not performed any valuation services or any other services on the subject property within the three year period immediately preceding acceptance of this assignment.

Exposure Time

Exposure time as defined by USPAP is the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. Based on the opinion of market value given; it's the appraisers opinion that the reasonable exposure time is three to six months.

Predominant Value

The predominant value for a market area is the most often found after disregarding isolated extremes at either end of the price spectrum. It should be noted that the subject is not identical to the predominant value of the subject's market area. This market is composed of a wide range of property types, varying in size, quality, condition and price. The range of property values is typical of the area and marketability on all the value ranges in this market is average. Therefore, any deviation from the predominant value should not have an adverse affect on marketability or market value of the appraised property.

Sales Comparison Approach

The appraiser had adequate data to develop a reliable sales comparison approach. The sales used were considered the most similar to the subject and are considered the better market indicators for the opinion of market value given.

Additional Comments

No personal property was considered in the opinion of market value.

No liability is assumed for the structural or mechanical elements of the property.

No warranties are given or implied for the quality of construction or workmanship of the structure.

The digital photographs used in this appraisal report were not modified or altered in any way shape or form.

End of Comments

Subject Photo Page

Borrower	Not applicable							
Property Address	1258 Obispo Ave							
City	Coral Gables	Count	y Miami-Dade	Sta	ate FL	Zip Code	33134	
Lender/Client	lavier Avila							



Subject Site

1258 Obispo Ave

Sales Price

Gross Living Area 1,764
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2.0

Location Residential/good View 7,500 sf

 View
 7,500 s

 Site
 15,000

 Quality
 Q3

 Age
 64



Subject Site



Subject Site

Photograph Addendum

Borrower	Not applicable				
Property Address	1258 Obispo Ave				
City	Coral Gables	County Miami-Dade	State FL	Zip Code 33134	
Lender/Client	lavier Avila				



Subject Street



Subject Street



Subject Street

Photograph Addendum

Borrower	Not applicable							
Property Address	1258 Obispo Ave							
City	Coral Gables	Count	y Miami-Dade	Sta	ate FL	Zip Code	33134	
Lender/Client	lavier Avila							



Subject Street



Living Room



Dining Room

Photograph Addendum

Borrower	Not applicable							
Property Address	1258 Obispo Ave							
City	Coral Gables	Count	y Miami-Dade	Sta	ate FL	Zip Code	33134	
Lender/Client	lavier Avila							



Family Room



Bedroom 1



Bathroom 1

Comparable Photo Page

Borrower	Not applicable							
Property Address	1258 Obispo Ave							
City	Coral Gables	County	Miami-Dade	State	FL	Zip Code	33134	
Lender/Client	Javier Avila							



Comparable 1

1248 Sorolla Ave

Prox. to Subject 0.07 miles N Sale Price 1,170,000

Gross Living Area Total Rooms Total Bedrooms Total Bathrooms

Location Residential/good

View

Site 15,000

Quality Age



Comparable 2

3809 Anderson Rd

Prox. to Subject 1.47 miles SE Sale Price 1,375,000

Gross Living Area Total Rooms Total Bedrooms Total Bathrooms

Location Residential/good

View

Site 15,000

Quality Age



Comparable 3

600 Madeira Ave

Prox. to Subject 0.90 miles E Sale Price 1,116,000

Gross Living Area Total Rooms Total Bedrooms Total Bathrooms

Location Residential/good

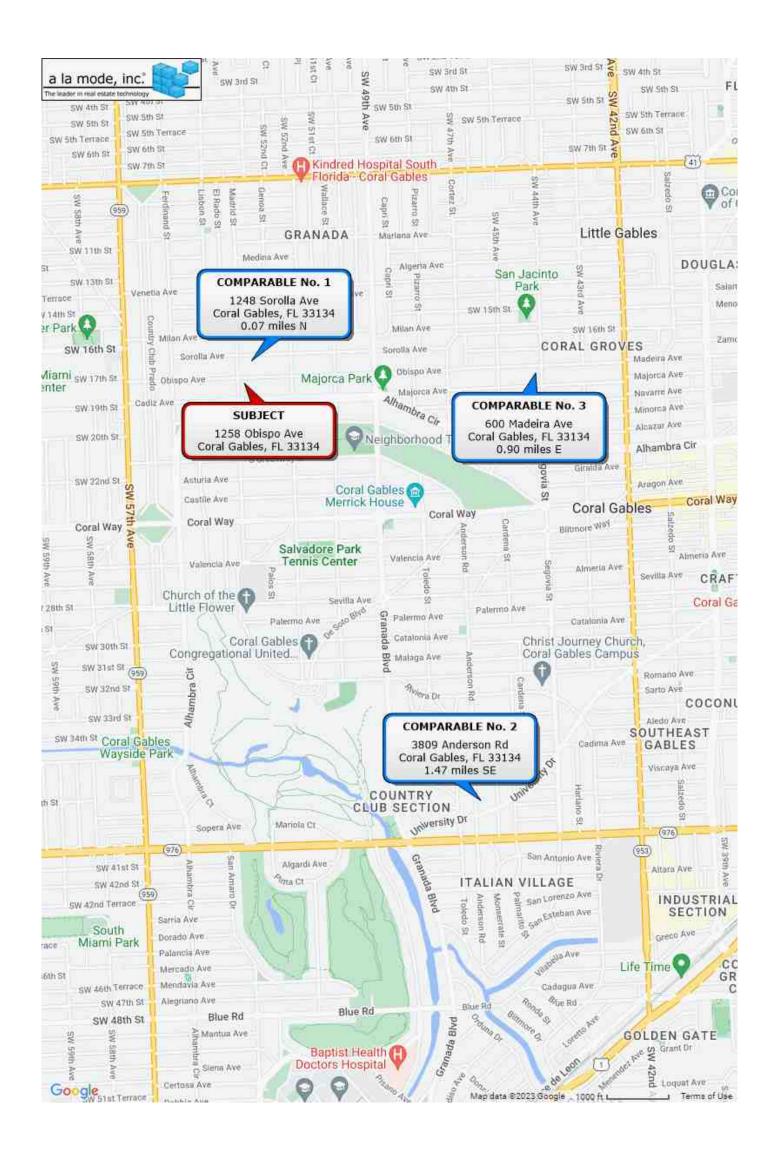
View

Site 14,595

Quality Age

Comparable Sales Map

Borrower	Not applicable			
Property Address	1258 Obispo Ave			
City	Coral Gables	County Miami-Dade	State FL	Zip Code 33134
Lender/Client	lavier Avila			



Ron DeSantis, Governor

Melanie S. Griffin, Secretary



STATE OF FLORIDA DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

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

CRUZ, JORGE

9425 SW 72ND STREET SUITE 263 MIAMI FL 33173

LICENSE NUMBER: RZ3379

EXPIRATION DATE: NOVEMBER 30, 2024

Always verify licenses online at MyFloridaLicense.com



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