

BROKER PRICE OPINION

Stock # **11FLPOLGL000198**

Parcel # **132823073500006100**

Property Address: **513 Emma Street W** City: **Lakeland** State: **FL** Zip Code: **33815**

The above premises was inspected on: **4/21/2014** by: **Ray Casali - Avenue 1 Realty Group LLC**

The property was: Vacant Occupied

Is the exterior in good repair? Yes No Is the house & yard free from debris? Yes No

Has the property been boarded, screened, or otherwise secured? Yes No Keybox Yes No

Has the property been vandalized? Yes No

Is there an HOA on this property? Yes No

Details: This is a vacant residential lot in a very dense neighborhood. This is not a good neighborhood it seems very dangerous. There is a lot of gang activity. The homes in the area are not in good condition there are many abandoned homes.

Exterior repairs needed (in order of importance) to market property. Give a "best knowledge" estimate of costs.

N/A	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$

Color Exterior/Interior Photos Attached

NEIGHBORHOOD DATA

Property Values: Increasing Declining Stable
 Supply/Demand: Shortage Abundance Normal
 Marketing Time: Under 3 Months 4 - 6 Months Over 6 Months

Price Range: (Neighborhood) High **\$130,000** Low **\$2,000**

Number of houses in Direct Competition with Subject: **9** Number of sales in the past 6 months: **2**

Appraisal/Room count provided by lender: Yes No

SUBJECT PROPERTY

Address	Style	Age	SQ FT	# Rms	# BRs	# Baths	Gar/CP	List Price	List Date	Fin Terms
513 Emma Street W	9,240 sf									

CURRENT HOMES FOR SALE

Competitive Listings	Style	Age	SQ FT	# Rms	# BRs	# Baths	Gar/CP	List Price	List Date	Days on Market	Prox to Subject
E Peachtree St	Vac 6,900 sf							\$5,500	11/28/12	536	1.3 mi
309 Bassedena St	Vac 7,000 sf							\$5,500	4/30/14	18	2.0 mi
812 Emma St	Vav 7,000 sf							\$6,000	10/23/13	207	.89 mi

CLOSED PROPERTIES

Competitive Sales	Style	Age	SQ FT	# Rms	# BRs	# Baths	Gar/CP	List Price	Sale Price	Date Closed	Days on Market	Prox to Subject
1113 Anderson Ave	Vac 7,004 sf							\$3,900	\$3,500	10/17/13	67	1.4 mi
1106 Vermont Ave	Vac 6,750 sf							\$5,900	\$5,200	7/30/13	68	.65 mi

1505 Powhatan Ave	Vac 13,000 sf						\$9,000	\$9,000	10/24/13	7	.9 mi
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Please supply comps even if distance is a factor. Explain any absence of available comps, i.e., no sales, etc.:

Best available comps used. Due to a lack of comparables in the immediate area, search was expanded to neighboring areas that are comparable in demographics. There is a lack of sold comps in the past few months due to a lack of buyers/developers for this type of products.

PROPERTY VALUES

For Ninety (90) Day Market Period:	<u>\$6,000</u>	As Is Condition:	<u>\$6,000</u>
		Repaired:	<u>\$6,000</u>
For Thirty (30) Day Market Period:	<u>\$4,500</u>	Quick Sale:	<u>\$4,500</u>
		Recommended List Price:	<u>\$7,900</u>

MARKETABILITY

What current market conditions will affect the sale of the home? Available financing? Most likely buyer will be a cash buyer.

What are the positives/negatives of the property? Many abandoned homes in the area.

How do the comps that were used compare to the subject? Best comps used.
2 mile radius. 12 months back.

Note specific items that could be a potential problem:

No HOA

Checklist of Damages

Is there any vandalism?: Yes No If yes, Where?

n/a

Is there any graffiti?: Yes No If yes, Where?

n/a

Is there any damage that appears to be caused by an act of nature?:

Yes No If yes, Where?

n/a

Are there any broken windows?: Yes No If yes, Where?

n/a

Are there any broken doors?: Yes No If yes, Where?

n/a

Does anything appear to be missing? (i.e., HVAC, door knobs, fencing) :

Yes No If yes, Where?

n/a

What is the condition and approx. age of roof?:

Yes No If yes, Where?

n/a

Is this home boarded? :

Yes No If yes, Where?

n/a

Digital Photo Addendum

513 Emma Street W

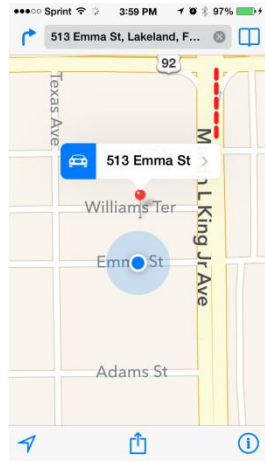
Lakeland, FL 33815



Front



Street View



Map

Comparable Properties



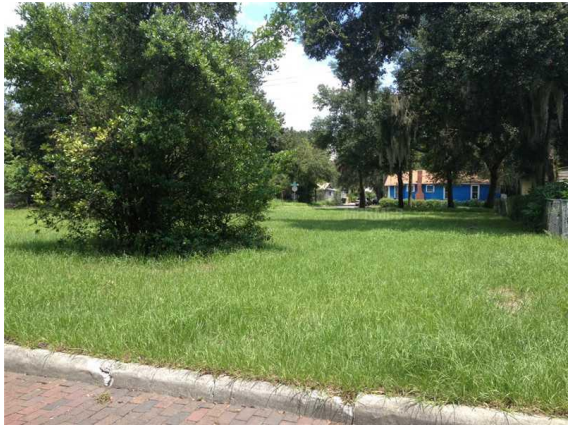
List comp 1



List comp 2



List comp 3



Sold comp 1



Sold comp 2



Sold comp 3