

## APPRAISAL OF REAL PROPERTY



### LOCATED AT

1816-1818 Martin Luther King Blvd  
New Orleans, LA 70113  
Lot 4, Square 249, First and Freret, 4th Municipal District

### FOR

Fidelity Bank  
830 W Causeway Approach, Suite 1100  
Mandeville, LA 70471

### OPINION OF VALUE

190,000

### AS OF

07/05/2021

### BY

Patrick J. Toso  
Patrick J. Toso  
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07/13/2021

Jesika Patel  
Fidelity Bank  
830 W Causeway Approach, Suite 1100  
Mandeville, LA 70471

Re: Property: 1816-1818 Martin Luther King Blvd  
New Orleans, LA 70113  
Borrower: Lauren M Lamotte  
File No.: P2106026

Opinion of Value: \$ 190,000  
Effective Date: 07/05/2021

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

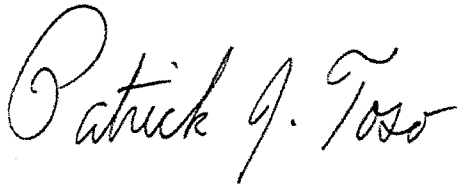
The purpose of the appraisal is to develop an opinion of market value for the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The opinion of value reported above is as of the stated effective date and is contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerely,



Patrick J. Toso  
License or Certification #: R1682  
State: LA Expires: 12/31/2021  
patrick@tosoappraisals.com

# Small Residential Income Property Appraisal Report

21050856  
File # P2106026

The purpose of this summary 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 1816-1818 Martin Luther King Blvd City New Orleans State LA Zip Code 70113  
 Borrower Lauren M Lamotte Owner of Public Record Joseph B McClendon County Orleans  
 Legal Description Lot 4, Square 249, First and Freret, 4th Municipal District  
 Assessor's Parcel # 101107904 Tax Year 2021 R.E. Taxes \$ 2,785  
 Neighborhood Name Central City Map Reference 35380 Census Tract 0139.00  
 Occupant ☐ Owner ☒ Tenant ☐ Vacant Special Assessments \$ ☐ PUD HOA \$ ☐ per year ☐ per month  
 Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe)  
 Assignment Type ☒ Purchase Transaction ☐ Refinance Transaction ☐ Other (describe)  
 Lender/Client Fidelity Bank Address 830 W Causeway Approach, Suite 1100, Mandeville, LA 70471  
 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, offering price(s), and date(s). The subject was not listed on the MLS. It went under contract to purchase on 06/02/2021 for \$150,000. MLS Realist & Purchase Agreement.  
 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. Standard Contract.  
 Contract Price \$ 150,000 Date of Contract 06/02/2021 Is the property seller the owner of public record? ☒ Yes ☐ No Data Source(s) Assessor/Realist  
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment 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.  
 Note: Race and the racial composition of the neighborhood are not appraisal factors.  

| Neighborhood Characteristics   |  | 2-4 Unit Housing Trends |           | 2-4 Unit Housing |      | Present Land Use % |  |
|--|--|-------------------------|-----------|------------------|------|--------------------|--|
| Location <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural  | Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining      | PRICE \$ (000)          | AGE (yrs) | One-Unit         | 52 % |                    |  |
| 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    |                         |           | 2-4 Unit         | 30 % |                    |  |
| Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow   | Marketing Time <input type="checkbox"/> Under 3 mths <input checked="" type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths | 30                      | Low       | Multi-Family     | 10 % |                    |  |
| Neighborhood Boundaries The subject is bounded by S Claiborne Ave to the North, St Charles Ave to the South, Pontchartrain Expy to the East, and Louisiana Ave to the West.  |  | 940                     | High      | Commercial       | 6 %  |                    |  |
| Neighborhood Description The subject is located in an established area of New Orleans known as "Central City". Most of the dwellings in the area are older, raised wood frame dwellings. The area consists of a mixture single family and two family dwellings in good to average condition. |  | 250                     | Med.      | Other            | 2 %  |                    |  |
| Employment in the area is stable and residential are located nearby. Other in land use represents vacant land.   |  |                         |           |                  |      |                    |  |

Market Conditions (including support for the above conclusions) There appear to be no adverse conditions affecting the market. Mortgage money is currently available at competitive rates. The market conditions in this neighborhood appear to be stable. The marketing time for single and multi-family dwellings is three to six months. Conventional, FHA, VA financing are available.

Dimensions 33'27" x 133' Area 4,322 sf Shape Rectangular View N:Res;  
 Specific Zoning Classification HU-MU Zoning Description Historic Urban Neighborhood Mixed-Use District  
 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 Based on the zoning, the current use is the highest and best use.  
 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 X500 FEMA Map # 22071C0229F FEMA Map Date 9/30/2016  
 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  
 Flood zone should be verified by a surveyor. No adverse conditions were noted at the time of inspection.  

| General Description  |   | Foundation           |   | Exterior Description   |                 | Interior |  |
|--|---|----------------------|---|--|-----------------|----------|--|
| Units <input checked="" type="checkbox"/> Two <input type="checkbox"/> Three <input type="checkbox"/> Four   | <input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space      | Foundation Walls     | Raised/Average                                  | Floors   | Tile/Average    |          |  |
| <input checked="" type="checkbox"/> Accessory Unit (describe below)  | <input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement            | Exterior Walls       | Siding/Average                                  | Walls  | Drywall/Average |          |  |
| # of Stories 1 # of bldgs. 1   | Basement Area 0 sq.ft.  | Roof Surface         | Asphalt/Shingle/Avg                             | Trim/Finish  | Wood/Average    |          |  |
| Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit   | Basement Finish 0 %   | Gutters & Downspouts | None/Typical                                    | Bath Floor   | Tile/Average    |          |  |
| <input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.   | <input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump              | Window Type          | Wood/Average                                    | Bath Wainscot  | Tile/Average    |          |  |
| Design (Style) Double/Avg.   | Evidence of <input type="checkbox"/> Infestation  | Storm Sash/Insulated | None  |  | Car Storage     |          |  |
| Year Built ~1921   | <input type="checkbox"/> Dampness <input type="checkbox"/> Settlement                       | Screens              | None  | <input checked="" type="checkbox"/> None                             |                 |          |  |
| Effective Age (Yrs) 20   | <b>Heating/Cooling</b>  | <b>Amenities</b>     |   | <input type="checkbox"/> Driveway # of Cars 0                        |                 |          |  |
| Attic <input type="checkbox"/> None  | <input type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant | Fireplace(s) # 0     | Woodstove(s) # 0                                | Driveway Surface   |                 |          |  |
| <input checked="" type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs   | <input checked="" type="checkbox"/> Other W.Uts Fuel Gas                                    | Patio/Deck None      | <input checked="" type="checkbox"/> Fence Chain | Garage # of Cars 0   |                 |          |  |
| <input type="checkbox"/> Floor <input type="checkbox"/> Scuttle  | Cooling <input type="checkbox"/> Central Air Conditioning                                   | Pool None            | Porch None                                      | Carport # of Cars 0  |                 |          |  |
| <input type="checkbox"/> Finished <input type="checkbox"/> Heated  | <input checked="" type="checkbox"/> Individual W.Uts <input type="checkbox"/> Other         | Other                |   | Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in |                 |          |  |
| # of Appliances Refrigerator 2 Range/Oven 2 Dishwasher 2 Disposal 2 Microwave 0 Washer/Dryer 0/0 Other (describe)  |   |                      |   |  |                 |          |  |
| Unit # 1 contains: 5 Rooms 3 Bedrooms 1.0 Bath(s) 1,099 Square Feet of Gross Living Area   |   |                      |   |  |                 |          |  |
| Unit # 2 contains: 5 Rooms 3 Bedrooms 1.0 Bath(s) 1,099 Square Feet of Gross Living Area   |   |                      |   |  |                 |          |  |
| Unit # 3 contains: Rooms Bedrooms Bath(s) Square Feet of Gross Living Area   |   |                      |   |  |                 |          |  |
| Unit # 4 contains: Rooms Bedrooms Bath(s) Square Feet of Gross Living Area   |   |                      |   |  |                 |          |  |
| Additional features (special energy efficient items, etc.). Storage room and covered front porch.  |   |                      |   |  |                 |          |  |
| Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). The subject is considered in overall average condition. |   |                      |   |  |                 |          |  |

# Small Residential Income Property Appraisal Report

21050856  
File # P2106026

|  |  |         |   |       |   |         |                       |   |                           |          |   |         |                       |      |                 |        |              |  |
|--|--|---------|---|-------|---|---------|-----------------------|---|---------------------------|----------|---|---------|-----------------------|------|-----------------|--------|--------------|--|
| IMPROVEMENTS   | 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.                  |         |   |       |   |         |                       |   |                           |          |   |         |                       |      |                 |        |              |  |
|  | No physical deficiencies or adverse conditions were observed, however, the appraiser is not an engineer and takes no responsibility for any unapparent or hidden defects.  |         |   |       |   |         |                       |   |                           |          |   |         |                       |      |                 |        |              |  |
|  | 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.                                    |         |   |       |   |         |                       |   |                           |          |   |         |                       |      |                 |        |              |  |
|  | Is the property subject to rent control? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe  |         |   |       |   |         |                       |   |                           |          |   |         |                       |      |                 |        |              |  |
| COMPARABLE RENTAL DATA   | The following properties represent the most current, similar, and proximate comparable rental properties to the subject property. This analysis is intended to support the opinion of the market rent for the subject property.                  |         |   |       |   |         |                       |   |                           |          |   |         |                       |      |                 |        |              |  |
|  | FEATURE  |         | SUBJECT   |       | COMPARABLE RENTAL # 1   |         |                       | COMPARABLE RENTAL # 2   |                           |          | COMPARABLE RENTAL # 3   |         |                       |      |                 |        |              |  |
|  | Address  |         | 1816-1818 Martin Luther King Blvd<br>New Orleans, LA 70113          |       | 1514 Freret St<br>New Orleans, LA 70113                             |         |                       | 2713 Jackson Ave<br>New Orleans, LA 70113                           |                           |          | 2722 M L K Blvd<br>New Orleans, LA 70113                            |         |                       |      |                 |        |              |  |
|  | Proximity to Subject   |         | 0.41 miles NW   |       | 0.41 miles NW   |         |                       | 0.65 miles W  |                           |          | 0.57 miles NW   |         |                       |      |                 |        |              |  |
|  | Current Monthly Rent   |         | \$ 500  |       | \$ 1,750  |         |                       | \$ 1,950  |                           |          | \$ 2,900  |         |                       |      |                 |        |              |  |
|  | Rent/Gross Bldg. Area  |         | \$ 0.23 sq.ft.  |       | \$ 0.97 sq.ft.  |         |                       | \$ 1.13 sq.ft.  |                           |          | \$ 1.07 sq.ft.  |         |                       |      |                 |        |              |  |
|  | Rent Control   |         | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |       | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |         |                       | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |                           |          | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |         |                       |      |                 |        |              |  |
|  | Data Source(s)   |         | Inspection/Owner  |       | MLS# 2303577  |         |                       | MLS# 2280319  |                           |          | MLS# 2273451  |         |                       |      |                 |        |              |  |
|  | Date of Lease(s)   |         | Unknown   |       | Unknown   |         |                       | Unknown   |                           |          | Unknown   |         |                       |      |                 |        |              |  |
|  | Location   |         | Average   |       | Average   |         |                       | Average   |                           |          | Inferior  |         |                       |      |                 |        |              |  |
|  | Actual Age   |         | 100   |       | 101   |         |                       | 120   |                           |          | 50  |         |                       |      |                 |        |              |  |
|  | Condition  |         | Average   |       | Good/Average  |         |                       | Average   |                           |          | Good/Average  |         |                       |      |                 |        |              |  |
|  | Gross Building Area  |         | 2,198   |       | 1,802   |         |                       | 1,728   |                           |          | 2,700   |         |                       |      |                 |        |              |  |
|  | Unit Breakdown   |         | Rm Count<br>Tot Br Ba   |       | Size<br>Sq. Ft.   |         | Rm Count<br>Tot Br Ba |   | Size<br>Sq. Ft.           |          | Monthly Rent  |         | Rm Count<br>Tot Br Ba |      | Size<br>Sq. Ft. |        | Monthly Rent |  |
|  | Unit # 1   |         | 5 3 1.0   |       | 1,099   |         | 5 3 1.0               |   | 901                       |          | \$ 750  |         | 4 2 1.0               |      | 864             |        | \$ 975       |  |
| Unit # 2   |  | 5 3 1.0 |   | 1,099 |   | 5 3 1.0 |                       | 901   |                           | \$ 1,000 |   | 4 2 1.0 |                       | 864  |                 | \$ 975 |              |  |
| Unit # 3   |  |         |   |       |   |         |                       |   |                           |          |   |         |                       |      |                 |        |              |  |
| Unit # 4   |  |         |   |       |   |         |                       |   |                           |          |   |         |                       |      |                 |        |              |  |
| Utilities Included   |  | None    |   | Water |   | Water   |                       | Water   |                           | Water    |   | None    |                       | None |                 | None   |              |  |
| Analysis of rental data and support for estimated market rents for the individual subject units reported below (including the adequacy of the comparables, rental concessions, etc.) The comparable rentals have similar amenities and location as the subject. All comparable rentals are rented unfurnished and range from \$0.97 to \$1.13 per square foot with a weighted average of \$1.05 per square foot. |  |         |   |       |   |         |                       |   |                           |          |   |         |                       |      |                 |        |              |  |
| SUBJECT RENT SCHEDULE  | <b>Rent Schedule:</b> The appraiser must reconcile the applicable indicated monthly market rents to provide an opinion of the market rent for each unit in the subject property.   |         |   |       |   |         |                       |   |                           |          |   |         |                       |      |                 |        |              |  |
|  | Leases   |         | Actual Rents  |       |   |         |                       |   | Opinion of Market Rent    |          |   |         |                       |      |                 |        |              |  |
|  | Unit #   |         | Begin Date  |       | End Date  |         | Per Unit              |   | Total Rents               |          | Per Unit  |         | Total Rents           |      |                 |        |              |  |
|  |  |         | Unfurnished   |       | Furnished   |         |                       |   |                           |          | Unfurnished   |         | Furnished             |      |                 |        |              |  |
|  | 1  |         | Unknown   |       | Unknown   |         | \$ 0                  |   | \$ 500                    |          | \$ 1,000  |         | \$ 1,000              |      |                 |        |              |  |
|  | 2  |         | Vacant  |       | Vacant  |         | 0                     |   | 0                         |          | 1,000   |         | 1,000                 |      |                 |        |              |  |
|  | 3  |         |   |       |   |         |                       |   |                           |          |   |         |                       |      |                 |        |              |  |
|  | 4  |         |   |       |   |         |                       |   |                           |          |   |         |                       |      |                 |        |              |  |
|  | Comment on lease data  |         | Unit 1816 is rented   |       |   |         |                       |   | Total Actual Monthly Rent |          |   |         |                       |      |                 |        |              |  |
|  |  |         |   |       |   |         |                       |   | \$ 500                    |          |   |         |                       |      |                 |        |              |  |
|  | and Unit 1818 currently vacant.  |         |   |       |   |         |                       |   | Total Gross Monthly Rent  |          |   |         |                       |      |                 |        |              |  |
|  |  |         |   |       |   |         |                       |   | \$ 2,000                  |          |   |         |                       |      |                 |        |              |  |
|  |  |         | Other Monthly Income (itemize)                                      |       |   |         |                       |   | \$ 0                      |          |   |         |                       |      |                 |        |              |  |
|  |  |         | Total Actual Monthly Income   |       |   |         |                       |   | \$ 500                    |          |   |         |                       |      |                 |        |              |  |
|  |  |         | Total Estimated Monthly Income                                      |       |   |         |                       |   | \$ 2,000                  |          |   |         |                       |      |                 |        |              |  |
| Utilities included in estimated rents <input type="checkbox"/> Electric <input type="checkbox"/> Water <input type="checkbox"/> Sewer <input type="checkbox"/> Gas <input type="checkbox"/> Oil <input checked="" type="checkbox"/> Trash collection <input type="checkbox"/> Cable <input type="checkbox"/> Other   |  |         |   |       |   |         |                       |   |                           |          |   |         |                       |      |                 |        |              |  |
| Comments on actual or estimated rents and other monthly income (including personal property) Unit 1816 is rented and Unit 1818 currently vacant. The market rents will be used in this report.   |  |         |   |       |   |         |                       |   |                           |          |   |         |                       |      |                 |        |              |  |
| PRIOR SALE HISTORY   | I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain   |         |   |       |   |         |                       |   |                           |          |   |         |                       |      |                 |        |              |  |
|  | My research <input type="checkbox"/> did <input checked="" type="checkbox"/> 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) MLS/Realist/Assessor  |         |   |       |   |         |                       |   |                           |          |   |         |                       |      |                 |        |              |  |
|  | My research <input type="checkbox"/> did <input checked="" type="checkbox"/> 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) MLS/Realist/Assessor  |         |   |       |   |         |                       |   |                           |          |   |         |                       |      |                 |        |              |  |
|  | 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  |         |   |       |   |         |                       |   |                           |          |   |         |                       |      |                 |        |              |  |
|  | Price of Prior Sale/Transfer   |         |   |       |   |         |                       |   |                           |          |   |         |                       |      |                 |        |              |  |
|  | Data Source(s)   |         | MLS/Realist/Assessor  |       | MLS/Realist/Assessor  |         | MLS/Realist/Assessor  |   | MLS/Realist/Assessor      |          |   |         |                       |      |                 |        |              |  |
|  | Effective Date of Data Source(s)   |         | 07/05/2021  |       | 07/05/2021  |         | 07/05/2021            |   | 07/05/2021                |          |   |         |                       |      |                 |        |              |  |
|  | Analysis of prior sale or transfer history of the subject property and comparable sales No sale of the subject has taken place within the past three years. No other sale of the comparables has taken place within the past year. (MLS/Realist) |         |   |       |   |         |                       |   |                           |          |   |         |                       |      |                 |        |              |  |

## Small Residential Income Property Appraisal Report

21050856  
File # P2106026

|   |   |   |   |   |
|---|---|---|---|---|
| There are 3 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 259,900 to \$ 280,000   |   |   |   |   |
| There are 3 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 140,000 to \$ 255,000  |   |   |   |   |
| FEATURE   | SUBJECT   | COMPARABLE SALE # 1   | COMPARABLE SALE # 2   | COMPARABLE SALE # 3   |
| Address   | 1816-1818 Martin Luther King Blvd<br>New Orleans, LA 70113          | 2107-2109 Martin Luther King Blvd<br>New Orleans, LA 70113          | 2716-2718 Martin Luther King Blvd<br>New Orleans, LA 70113          | 2024-2026 2nd St<br>New Orleans, LA 70113                           |
| Proximity to Subject  |   | 0.18 miles NW   | 0.57 miles NW   | 0.58 miles SW   |
| Sale Price  | \$ 150,000  | \$ 159,000  | \$ 140,000  | \$ 255,000  |
| Sale Price/Gross Bldg. Area   | \$ 68.00 sq.ft.   | \$ 113.57 sq.ft.  | \$ 57.28 sq.ft.   | \$ 127.88 sq.ft.  |
| Gross Monthly Rent  | \$ 2,000  | \$ 1,500(Mrkt)  | \$ 2,200(Mrkt)  | \$ 2,100(Mrkt)  |
| Gross Rent Multiplier   | 75.00   | 105.00  | 63.64   | 121.43  |
| Price per Unit  | \$ 75,000   | \$ 79,500   | \$ 70,000   | \$ 127,500  |
| Price per Room  | \$ 15,000   | \$ 19,875   | \$ 14,000   | \$ 25,500   |
| Price per Bedroom   | \$ 25,000   | \$ 39,750   | \$ 23,333   | \$ 42,500   |
| Rent Control  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| Data Source(s)  |   | MLS# 2276372; DOM 21  | MLS# 2279760; DOM 39  | MLS# 2270176; DOM 75  |
| Verification Source(s)  |   | Assessor/Realist  | Assessor/Realist  | Assessor/Realist  |
| VALUE ADJUSTMENTS   | DESCRIPTION   | DESCRIPTION   | DESCRIPTION   | DESCRIPTION   |
| Sale or Financing   | Conventional  | Cash Sale   | Conventional  |   |
| Concessions   | None  | None  | None  | 0   |
| Date of Sale/Time   | 05/07/2021  | 02/26/2021  | 02/05/2021  |   |
| Location  | Average   | Average   | Inferior  | +14,000   |
| Leasehold/Fee Simple  | Fee Simple  | Fee Simple  | Fee Simple  |   |
| Site  | 4322 sf   | 2043 sf   | 4035 sf   | 3960 sf   |
| View  | Residential   | Residential   | Residential   | Residential   |
| Design (Style)  | Double/Avg.   | Double/Avg.   | Double/Avg.   | Double/Avg.   |
| Quality of Construction   | Average   | Average   | Average   | Average   |
| Actual Age  | 100   | 80  | 70  | 100   |
| Condition   | Average   | Average   | Average   | Good/Average  |
| Gross Building Area   | 2,198   | 1,400   | 2,444   | 1,994   |
| Unit Breakdown  | Total Bdrms Baths   | Total Bdrms Baths   | Total Bdrms Baths   | Total Bdrms Baths   |
| Unit # 1  | 5 3 1.0   | 4 2 1.0   | 5 3 1.0   | 5 3 1.0   |
| Unit # 2  | 5 3 1.0   | 4 2 1.0   | 5 3 1.0   | 5 3 1.0   |
| Unit # 3  |   |   |   |   |
| Unit # 4  |   |   |   |   |
| Basement Description  | 0sf   | 0sf   | 0sf   | 0sf   |
| Basement Finished Rooms   | 0sf   | 0sf   | 0sf   | 0sf   |
| Functional Utility  | Average   | Average   | Average   | Average   |
| Heating/Cooling   | W.Uts/W.Uts.  | W.Uts/W.Uts.  | W.Uts/W.Uts.  | Central/Central   |
| Energy Efficient Items  | Typical   | Typical   | Typical   | Typical   |
| Parking On/Off Site   | None  | None  | None  | None  |
| Porch/Patio/Deck  | Porch   | Entry   | Entry   | Porch   |
| Net Adjustment (Total)  |   | \$ 35,295   | \$ 8,035  | \$ -24,030  |
| Adjusted Sale Price of Comparables  |   | \$ 194,295  | \$ 148,035  | \$ 230,970  |
| Adjusted Price Per Unit   | \$ 97,148   | \$ 74,018   | \$ 115,485  |   |
| Adjusted Price Per Room   | \$ 24,287   | \$ 14,804   | \$ 23,097   |   |
| Adjusted Price Per Bedrm  | \$ 48,574   | \$ 24,673   | \$ 38,495   |   |
| Value per Unit  | \$ 97,000 X 2   | Units = \$ 194,000  | Value per GBA \$ 100 X 2,198  | GBA = \$ 219,800  |
| Value per Rm.   | \$ 20,000 X 10  | Rooms = \$ 200,000  | Value per Bdrms. \$ 38,000 X 6                                      | Bdrms. = \$ 228,000   |
| Summary of Sales Comparison Approach including reconciliation of the above indicators of value. See comments below.   |   |   |   |   |
| Indicated Value by Sales Comparison Approach \$ 190,000   |   |   |   |   |
| Total gross monthly rent \$ 2,000 X gross rent multiplier (GRM) 96 = \$ 192,000 Indicated value by the Income Approach  |   |   |   |   |
| Comments on income approach including reconciliation of the GRM The Gross Rent Multipliers for the comparables sales ranged from 63 to 121 and averaged 175, the appraiser utilized a GRM of 96.  |   |   |   |   |
| Indicated Value by: Sales Comparison Approach \$ 190,000 Income Approach \$ 192,000 Cost Approach (if developed) \$ 211,541   |   |   |   |   |
| Most consideration was given to the Market Approach as it represents buyer and seller activity in the market. This was supported by the Income Approach. Least consideration was given to the cost approach due to the actual age of the subject.   |   |   |   |   |
| 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, or <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: |   |   |   |   |
| 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 \$ 190,000, as of 07/05/2021, which is the date of inspection and the effective date of this appraisal.  |   |   |   |   |

## Small Residential Income Property Appraisal Report

21050856  
File # P2106026

This appraiser has not performed any other valuation services on the subject property within the past 36 months from the effective date of this appraisal.

Exposure time is estimated to be three to six months.

This appraisal has been prepared for Fidelity Bank's use and reliance only. No other persons, firms, corporations or entities are authorized to rely on this appraisal.

The appraiser certifies and agrees that this appraisal report was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C. 3331 et seq.), and any applicable implementing regulations in effect at the time the appraiser signs the appraisal certification.

The utilities were on at the time of the appointment.

Summary of Sales Comparison Approach including reconciliation of above indicators of value:

All of the comparable sales have similar amenities as the subject and are considered to be good indicators of the subject's market value. All of the comparable sales sold within the past six months. Comparable 2 was adjusted 10% for its inferior locations. Comparables 3 & 4 were adjusted \$10 per square foot for their superior conditions compared to the subject. The net adjustment exceeds 15% for Comparable 1. These comparables were used due to the scarcity of sales in and around the subject's neighborhood that are similar to the subject in size, age and condition. Comparable 4 is a listing and was not used in determining the subject's market value. Living area was adjusted \$30 per square foot. Land was adjusted \$5 per square foot. Central A/H units were adjusted \$6,000. No age adjustments were considered necessary. Equal consideration was given to comparable 1 - 3 and the market value is supported by comparable listing 4.

The subject's estimated market value is higher than the agreed upon purchase price. It is this appraiser's opinion that the subject property is selling for less than the market value.

The global outbreak of a "novel coronavirus" known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO). The reader is cautioned, and reminded that the conclusions presented in this appraisal report apply only as of the effective date indicated. The appraiser makes no representation as to the effect on the subject property of any unforeseen event, subsequent to the effective date of the appraisal.

The subject property and the surrounding neighborhood is free from damage from Hurricane Zeta that effected portions of the New Orleans metropolitan area on October 28, 2020. Also, Hurricane Zeta has had no effect on the subject's market value or its marketability.

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

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) The subject is located in a neighborhood where land is scarce, therefore, land values are high. The subject's high land to value ratio is typical of the area and has no negative effect on the marketability of the subject property. The site value was estimated from an analysis of vacant lot sales in the area.

|  |   |                                    |       |         |
|--|---|------------------------------------|-------|---------|
| COST APPROACH  | ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW | OPINION OF SITE VALUE              | = \$  | 60,000  |
|  | Source of cost data Marshall/Swift & Local Contractors  | DWELLING 2,198 Sq.Ft. @ \$ 100.00  | = \$  | 219,800 |
|  | Quality rating from cost service Good Effective date of cost data 05/21                                     | 0 Sq.Ft. @ \$                      | = \$  |         |
|  | Comments on Cost Approach (gross building area calculations, depreciation, etc.)                            |                                    | = \$  |         |
|  | Numbers from the cost approach were derived from Marshall Swift's   | Garage/Carport Sq.Ft. @ \$         | = \$  |         |
|  | Residential Cost Handbook and local contractors. Physical depreciation                                      | Total Estimate of Cost-New         | = \$  | 219,800 |
|  | is based on the age/life method.  | Less Physical Functional External  |       |         |
|  |   | Depreciation 73,259                | = \$( | 73,259) |
|  |   | Depreciated Cost of Improvements   | = \$  | 146,541 |
|  |   | "As-is" Value of Site Improvements | = \$  | 5,000   |
| Estimated Remaining Economic Life (HUD and VA only) 40 Years |   | INDICATED VALUE BY COST APPROACH   | = \$  | 211,541 |

## PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' 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 Homeowners' Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

This report form is designed to report an appraisal of a two- to four-unit property, including a two- to four-unit property in a planned unit development (PUD). A two- to four-unit property located in either a condominium or cooperative project requires the appraiser to inspect the project and complete the project information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

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, including each of the units. 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.



**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, including all units. 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 and income approaches to value. I have adequate market data to develop reliable sales comparison and income approaches to value for this appraisal assignment. I further certify that I considered the cost approach to value but did not develop it, 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.



# Small Residential Income Property Appraisal Report

21050856  
File # P2106026

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 Patrick J. Toso  
Name Patrick J. Toso  
Company Name Patrick J. Toso  
Company Address 1215 Prytania St., Ste #429, New Orleans, LA  
70130  
Telephone Number (504) 636-7497  
Email Address patrick@tosoappraisals.com  
Date of Signature and Report 07/13/2021  
Effective Date of Appraisal 07/05/2021  
State Certification # R1682  
or State License # \_\_\_\_\_  
or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
State LA  
Expiration Date of Certification or License 12/31/2021

### ADDRESS OF PROPERTY APPRAISED

1816-1818 Martin Luther King Blvd  
New Orleans, LA 70113

APPRAISED VALUE OF SUBJECT PROPERTY \$ 190,000

### LENDER/CLIENT

Name Jesika Patel  
Company Name Fidelity Bank  
Company Address 830 W Causeway Approach, Suite 1100,  
Mandeville, LA 70471  
Email Address jpatel@nolalending.com

### 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 \_\_\_\_\_

### 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 \_\_\_\_\_

# Small Residential Income Property Appraisal Report

21050856  
File # P2106026

| FEATURE   | SUBJECT   | COMPARABLE SALE # 4   | COMPARABLE SALE # 5                                      | COMPARABLE SALE # 6                                      |
|---|---|---|--|--|
| Address   | 1816-1818 Martin Luther King Blvd<br>New Orleans, LA 70113          | 1608-1610 S Rampart St<br>New Orleans, LA 70113                     |  |  |
| Proximity to Subject  | 0.13 miles W  |   |  |  |
| Sale Price  | \$ 150,000  | \$ 265,000  |  |  |
| Sale Price/Gross Bldg. Area   | \$ 68.00 sq.ft.   | \$ 130.80 sq.ft.  |  |  |
| Gross Monthly Rent  | \$ 2,000  | \$ 2,000(Mrkt)  |  |  |
| Gross Rent Multiplier   | 75.00   | 132.50  |  |  |
| Price per Unit  | \$ 75,000   | \$ 132,500  |  |  |
| Price per Room  | \$ 15,000   | \$ 26,500   |  |  |
| Price per Bedroom   | \$ 25,000   | \$ 66,250   |  |  |
| Rent Control  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Data Source(s)  |   | MLS# 2305368, DOM 3   |  |  |
| Verification Source(s)  |   | Assessor/Realist  |  |  |
| VALUE ADJUSTMENTS   | DESCRIPTION   | +(-) Adjustment   | DESCRIPTION  | +(-) Adjustment  |
| Sale or Financing   | Contract / DOM 3  |   |  |  |
| Concessions   | LP/SP 3%  | -7,950  |  |  |
| Date of Sale/Time   | Contract 06/27/21   |   |  |  |
| Location  | Average   | Average   |  |  |
| Leasehold/Fee Simple  | Fee Simple  | Fee Simple  |  |  |
| Site  | 4322 sf   | 3048 sf   | +6,370   |  |
| View  | Residential   | Residential   |  |  |
| Design (Style)  | Double/Avg.   | Double/Avg.   |  |  |
| Quality of Construction   | Average   | Average   |  |  |
| Actual Age  | 100   | 100   | 0  |  |
| Condition   | Average   | Good/Average  | -20,260  |  |
| Gross Building Area   | 2,198   | 2,026   | +5,200   |  |
| Unit Breakdown  | Total Bdrms Baths   | Total Bdrms Baths   | Total Bdrms Baths  | Total Bdrms Baths  |
| Unit # 1  | 5 3 1.0   | 5 2 1.0   | 0  |  |
| Unit # 2  | 5 3 1.0   | 5 2 1.0   | 0  |  |
| Unit # 3  |   |   |  |  |
| Unit # 4  |   |   |  |  |
| Basement Description  | 0sf   | 0sf   |  |  |
| Basement Finished Rooms   | 0sf   | 0sf   |  |  |
| Functional Utility  | Average   | Average   |  |  |
| Heating/Cooling   | W.Uts/W.Uts.  | Cen/Cen/WU/WU   | -6,000   |  |
| Energy Efficient Items  | Typical   | Typical   |  |  |
| Parking On/Off Site   | None  | None  |  |  |
| Porch/Patio/Deck  | Porch   | Entry   | 0  |  |
| Net Adjustment (Total)  |   | <input type="checkbox"/> + <input checked="" type="checkbox"/> -    | \$ -22,640   | <input type="checkbox"/> + <input type="checkbox"/> - \$ |
| Adjusted Sale Price of Comparables  |   | Net Adj. 8.5 %<br>Gross Adj. 17.3 %                                 | \$ 242,360   | Net Adj. %<br>Gross Adj. % \$                            |
| Adjusted Price Per Unit (Adj. SP Comp / # of Comp Units)  | \$ 121,180  |   | \$   | \$   |
| Adjusted Price Per Room (Adj. SP Comp / # of Comp Rooms)  | \$ 24,236   |   | \$   | \$   |
| Adjusted Price Per Bedrm (Adj. SP Comp / # of Comp Bedrooms)  | \$ 60,590   |   | \$   | \$   |
| 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 # 4   | COMPARABLE SALE # 5                                      | COMPARABLE SALE # 6                                      |
| Date of Prior Sale/Transfer   |   |   |  |  |
| Price of Prior Sale/Transfer  |   |   |  |  |
| Data Source(s)  | MLS/Realist/Assessor  | MLS/Realist/Assessor  |  |  |
| Effective Date of Data Source(s)  | 07/05/2021  | 07/05/2021  |  |  |
| Analysis of prior sale or transfer history of the subject property and comparable sales See comments above.   |   |   |  |  |
| Analysis/Comments See comments above.   |   |   |  |  |

# Operating Income Statement

## One- to Four-Family Investment Property and Two- to Four-Family Owner-Occupied Property

Property Address

1816-1818 Martin Luther King Blvd  
Street

New Orleans  
City

LA  
State

70113  
Zip Code

General Instructions: This form is to be prepared jointly by the loan applicant, the appraiser, and the lender's underwriter. The applicant must complete the following schedule indicating each unit's rental status, lease expiration date, current rent, market rent, and the responsibility for utility expenses. Rental figures must be based on the rent for an "unfurnished" unit.

|            | Currently<br>Rented          |  | Expiration<br>Date | Current Rent<br>Per Month | Market Rent<br>Per Month | Utility Expense | Paid<br>By Owner         | Paid<br>By Tenant                   |
|------------|------------------------------|--|--------------------|---------------------------|--------------------------|-----------------|--------------------------|-------------------------------------|
| Unit No. 1 | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> | N/A                | \$ 500                    | \$ 1,000                 | Electricity     | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Unit No. 2 | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> | N/A                | \$ 0                      | \$ 1,000                 | Gas             | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Unit No. 3 | Yes <input type="checkbox"/> | No <input type="checkbox"/>            |                    | \$                        | \$                       | Fuel Oil        | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Unit No. 4 | Yes <input type="checkbox"/> | No <input type="checkbox"/>            |                    | \$                        | \$                       | Fuel (Other)    | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Total      |                              |  |                    | \$ 500                    | \$ 2,000                 | Water/Sewer     | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
|            |                              |  |                    |                           |                          | Trash Removal   | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

The applicant should complete all of the income and expense projections and for existing properties provide actual year-end operating statements for the past two years (for new properties the applicant's projected income and expenses must be provided). This Operating Income Statement and any previous operating statements the applicant provides must then be sent to the appraiser for review, comment, and/or adjustments next to the applicant's figures (e.g. Applicant/Appraiser 288/300). If the appraiser is retained to complete the form instead of the applicant, the lender must provide to the appraiser the aforementioned operating statements, mortgage insurance premium, HOA dues, leasehold payments, subordinate financing, and/or any other relevant information as to the income and expenses of the subject property received from the applicant to substantiate the projections. The underwriter should carefully review the applicant's/appraiser's projections and the appraiser's comments concerning those projections. The underwriter should make any final adjustments that are necessary to more accurately reflect any income or expense items that appear unreasonable for the market. (Real estate taxes and insurance on these types of properties are included in PITI and not calculated as an annual expense item) Income should be based on the current rents, but should not exceed market rents. When there are no current rents because the property is proposed, new, or currently vacant, market rents should be used.

### Annual Income and Expense Projection for Next 12 months

| Income (Do not include income for owner-occupied units)   |          | By Applicant/Appraiser | Adjustments by<br>Lender's Underwriter |
|---|----------|------------------------|--|
| Gross Annual Rental (from unit(s) to be rented)   | (Market) | \$ 24,000              | \$                                     |
| Other Income (include sources)  |          | +                      | +                                      |
| Total   |          | \$ 24,000              | \$                                     |
| Less Vacancy/Rent Loss  |          | - 1,200 ( 5%)          | - ( %)                                 |
| Effective Gross Income  |          | \$ 22,800              | \$                                     |
| Expenses (Do not include expenses for owner-occupied units)   |          |                        |  |
| Electricity   |          |                        |  |
| Gas   |          |                        |  |
| Fuel Oil  |          |                        |  |
| Fuel (Type - )  |          |                        |  |
| Water/Sewer   |          |                        |  |
| Trash Removal   |          |                        |  |
| Pest Control  |          |                        |  |
| Other Taxes or Licenses   |          |                        |  |
| Casual Labor  |          | 600                    |  |
| This includes the costs for public area cleaning, snow removal, etc., even though the applicant may not elect to contract for such services.                    |          |                        |  |
| Interior Paint/Decorating   |          | 400                    |  |
| This includes the costs of contract labor and materials that are required to maintain the interiors of the living unit.   |          |                        |  |
| General Repairs/Maintenance   |          | 600                    |  |
| This includes the costs of contract labor and materials that are required to maintain the public corridors, stairways, roofs, mechanical systems, grounds, etc. |          |                        |  |
| Management Expenses   |          | 2,500                  |  |
| These are the customer expenses that a professional management company would charge to manage the property.   |          |                        |  |
| Supplies  |          | 200                    |  |
| This includes the costs of items like light bulbs, janitorial supplies, etc.  |          |                        |  |
| Total Replacement Reserves - See Schedule on Pg. 2  |          | 1,345                  |  |
| Miscellaneous   |          |                        |  |
|   |          |                        |  |
|   |          |                        |  |
|   |          |                        |  |
|   |          |                        |  |
|   |          |                        |  |
|   |          |                        |  |
|   |          |                        |  |
|   |          |                        |  |
| Total Operating Expenses  |          | \$ 5,645               | \$                                     |

# Replacement Reserve Schedule

Adequate replacement reserves must be calculated regardless of whether actual reserves are provided for on the owner's operating statements or are customary in the local market. This represents the total average yearly reserves. Generally, all equipment and components that have a remaining life of more than one year - such as refrigerators, stoves, clothes washers/dryers, trash compactors, furnaces, roofs, and carpeting, etc. - should be expensed on a replacement cost basis.

| Equipment                                    | Replacement Cost                  | Remaining Life        | By Applicant/ Appraiser | Lender Adjustments |
|--|-----------------------------------|-----------------------|-------------------------|--------------------|
| Stoves/Ranges                                | @ \$ 500 ea. +                    | 10 Yrs. x 2           | Units = \$ 100          | \$                 |
| Refrigerators                                | @ \$ 500 ea. +                    | 10 Yrs. x 2           | Units = \$ 100          | \$                 |
| Dishwashers                                  | @ \$ ea. +                        | Yrs. x                | Units = \$              | \$                 |
| A/C Units                                    | @ \$ ea. +                        | Yrs. x                | Units = \$              | \$                 |
| C. Washer/Dryers                             | @ \$ ea. +                        | Yrs. x                | Units = \$              | \$                 |
| HW Heaters                                   | @ \$ 450 ea. +                    | 10 Yrs. x 1           | Units = \$ 45           | \$                 |
| Furnace(s)                                   | @ \$ ea. +                        | Yrs. x                | Units = \$              | \$                 |
| (Other) W.Units                              | @ \$ 500 ea. +                    | 10 Yrs. x 6           | Units = \$ 300          | \$                 |
| Roof   | @ \$ 8,000 +                      | 10 Yrs. x One Bldg. = | \$ 800                  | \$                 |
| Carpeting (Wall to Wall)                     |                                   | Remaining Life        |                         |                    |
| (Units)                                      | Total Sq. Yds. @ \$ Per Sq. Yd. + | Yrs. =                | \$                      | \$                 |
| (Public Areas)                               | Total Sq. Yds. @ \$ Per Sq. Yd. + | Yrs. =                | \$                      | \$                 |
| Total Replacement Reserves. (Enter on Pg. 1) |                                   |                       | \$ 1,345                | \$                 |

## Operating Income Reconciliation

|                          |   |                          |   |                  |        |                          |
|--------------------------|---|--------------------------|---|------------------|--------|--------------------------|
| \$ 22,800                | - | \$ 5,645                 | = | \$ 17,155        | + 12 = | \$ 1,430                 |
| Effective Gross Income   |   | Total Operating Expenses |   | Operating Income |        | Monthly Operating Income |
| \$ 1,430                 | - | \$ 0                     | = | \$ 1,430         |        |                          |
| Monthly Operating Income |   | Monthly Housing Expense  |   | Net Cash Flow    |        |                          |

(Note: Monthly Housing Expense includes principal and interest on the mortgage, hazard insurance premiums, real estate taxes, mortgage insurance premiums, HOA dues, leasehold payments, and subordinate financing payments.)

## Underwriter's instructions for 2-4 Family Owner-Occupied Properties

- If Monthly Operating Income is a positive number, enter as "Net Rental Income" in the "Gross Monthly Income" section of Freddie Mac Form 65/Fannie Mae Form 1003. If Monthly Operating Income is a negative number, it must be included as a liability for qualification purposes.
- The borrower's monthly housing expense-to-income ratio must be calculated by comparing the total Monthly Housing Expense for the subject property to the borrower's stable monthly income.

## Underwriter's instructions for 1-4 Family Investment Properties

- If Net Cash Flow is a positive number, enter as "Net Rental Income" in the "Gross Monthly Income" section of Freddie Mac Form 65/Fannie Mae Form 1003. If Net Cash Flow is a negative number, it must be included as a liability for qualification purposes.
- The borrower's monthly housing expense-to-income ratio must be calculated by comparing the total monthly housing expense for the borrower's primary residence to the borrower's stable monthly income.

## Appraiser's Comments (Including sources for data and rationale for the projections)

The units are currently under construction and unoccupied. For the purposes form, the appraiser makes the hypothetical condition that both units are tenant occupied at market rents.

Patrick J. Toso  
Appraiser Name

*Patrick J. Toso*  
Appraiser Signature  
07/13/2021  
Date

## Underwriter's Comments and Rationale for Adjustments

Underwriter Name

Underwriter Signature

Date

Freddie Mac  
Form 998 Aug 88

Page 2 of 2

Fannie Mae  
Form 216 Aug 88

# Market Conditions Addendum to the Appraisal Report

File No. P2106026

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 1816-1818 Martin Luther King Blvd City New Orleans State LA ZIP Code 70113

Borrower Lauren M Lamotte

**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 the data in the analysis. If data sources provide 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.

| Inventory Analysis   | Prior 7-12 Months   | Prior 4-6 Months | Current - 3 Months | Overall Trend                                  |  |  |
|--|---|------------------|--------------------|--|--|--|
| Total # of Comparable Sales (Settled)                                  | 4   | 5                | 3                  | <input type="checkbox"/> Increasing            | <input type="checkbox"/> Stable            | <input checked="" type="checkbox"/> Declining  |
| Absorption Rate (Total Sales/Months)                                   | 0.67  | 1.67             | 1.00               | <input checked="" type="checkbox"/> Increasing | <input type="checkbox"/> Stable            | <input type="checkbox"/> Declining             |
| Total # of Comparable Active Listings                                  | 2   | 2                | 3                  | <input type="checkbox"/> Declining             | <input type="checkbox"/> Stable            | <input checked="" type="checkbox"/> Increasing |
| Months of Housing Supply (Total Listings/Ab.Rate)                      | 3.0   | 1.2              | 3.0                | <input type="checkbox"/> Declining             | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Increasing            |
| Median Sale & List Price, DOM, Sale/List %                             | Prior 7-12 Months   | Prior 4-6 Months | Current - 3 Months | Overall Trend                                  |  |  |
| Median Comparable Sale Price   | \$209,500   | \$193,000        | \$210,000          | <input type="checkbox"/> Increasing            | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Declining             |
| Median Comparable Sales Days on Market                                 | 77  | 30               | 72                 | <input checked="" type="checkbox"/> Declining  | <input type="checkbox"/> Stable            | <input type="checkbox"/> Increasing            |
| Median Comparable List Price   | \$279,000   | \$285,000        | \$280,000          | <input type="checkbox"/> Increasing            | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Declining             |
| Median Comparable Listings Days on Market                              | 77  | 27               | 32                 | <input checked="" type="checkbox"/> Declining  | <input type="checkbox"/> Stable            | <input type="checkbox"/> Increasing            |
| Median Sale Price as % of List Price                                   | 100%  | 90.11%           | 98.97%             | <input type="checkbox"/> Increasing            | <input type="checkbox"/> Stable            | <input checked="" type="checkbox"/> Declining  |
| Seller (developer, builder, etc.) paid financial assistance prevalent? | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |                  |                    | <input type="checkbox"/> Declining             | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Increasing            |

Explain in detail the 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.). When seller concessions occur in this area they typically range from 0-5% due to closing costs and pre-paids.

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).

REO properties that have been listed have been absorbed by the market and supply and demand for these properties appears to be in balance.

Cite data sources for above information. New Orleans Metropolitan Association of Realtors Multiple Listing Service

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 comparable active listings and sales included transfers of 2-unit, multi-family homes in the subject's market area in the past 12 months that were within 1100-1900 GBA and noted to be in very good or excellent condition in the local MLS. Researching market data over the past 12 months, market values have remained stable. Median list price has remained stable.

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 foreclosure 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.

Signature  
Appraiser Name Patrick J. Toso  
Company Name Patrick J. Toso  
Company Address 1215 Prytania St., Ste #429, New Orleans, LA 70131  
State License/Certification # R1682 State LA  
Email Address patrick@tosoappraisals.com

Signature  
Supervisory Appraiser Name  
Company Name  
Company Address  
State License/Certification #  
Email Address

|                  |                                   |        |         |       |    |                |
|------------------|-----------------------------------|--------|---------|-------|----|----------------|
| Borrower         | Lauren M Lamotte                  |        |         |       |    |                |
| Property Address | 1816-1818 Martin Luther King Blvd |        |         |       |    |                |
| City             | New Orleans                       | County | Orleans | State | LA | Zip Code 70113 |
| Lender/Client    | Fidelity Bank                     |        |         |       |    |                |

#### PURPOSE & FUNCTION

The purpose of this report is to develop an opinion of market value by performing an evaluation of the real property. The function is to assist the lender in evaluating the subject property for lending purposes.

#### INTENDED USE / INTENDED USER

The Intended User of this report is Fidelity Bank. This appraisal has been created specifically for Fidelity Bank for evaluation and consideration of an extension of credit by Fidelity Bank. This appraisal has been prepared for Fidelity Bank's use and reliance only. No other persons, firms, corporations or entities are authorized to rely on this appraisal.

#### APPROACHES TO VALUE

The Market Data Approach is used as the primary indicator of value as it represents buyer and seller activity in the market and was given the most consideration in the final estimate of value and was supported by the Cost Approach. Typically single family homes in the subject's neighborhood are not purchased for income, therefore, the Income Approach was not utilized.

#### HIGHEST & BEST USE "AS THOUGH VACANT"

The legally permissible use of the subject site is for residential use. This zoning complies with surrounding properties and the likelihood of a zoning change is not anticipated. It is financially feasible to improve the subject property with a residence building. Thus, the maximally productive, and highest and best use of the site "as though vacant" would be for residential use.

#### HIGHEST & BEST USE "AS IMPROVED"

The subject appears to conform with the physical and economic characteristics of the neighborhood. Since there is no alternative legal use that justifies removal of the existing improvements, the subject property, "as improved", represents the highest and best use of the site.

#### MARKETING TIME & EXPOSURE TIME

Estimated marketing time for the subject property is 3 to 6 months and the exposure time is 1 to 3 months. This is based on the appraiser's observations of the marketing time from listings and sales within the immediate area. Also, considered was the location of the neighborhood, plus known and forecasted changes of the economic factors surrounding this absorption.

#### ENVIRONMENTAL CONDITIONS

The value estimated is based on the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions unless otherwise stated in this report. The appraiser is not an expert in the identification of hazardous substances or detrimental environmental conditions. The appraiser's routine inspection of and inquiries about the subject property did not develop any information that indicated any apparent significant hazardous substances or detrimental environmental conditions which would affect the property negatively unless otherwise stated in this report. It is possible that tests and inspections made by a qualified hazardous substance and environmental expert would reveal the existence of hazardous substances or detrimental environmental conditions on or around the property that would negatively affect its value.

#### PRIOR SERVICES

The appraiser has not performed any other services regarding the subject property within the past three years of the effective date of this report.

#### ADDITIONAL COMMENTS

This appraisal / inspection is not a home inspection, structural inspection, or pest inspection. By preparing this report, the appraiser is not acting as a home inspector, structural engineer or pest inspector. In performing the limited inspection of this property areas that were readily accessible were visually observed and the review is superficial only. This inspection is not technically exhaustive and does not offer warranties or guarantees of any kind. It is advised to have the structure inspected by an inspector that offers such warranted or guaranteed inspection if there is any concern regarding adverse or negative conditions.

The appraisal was prepared in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice. The appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, as amended (12 U.S.C 331 et seq.) and any implementing regulations.

|                  |                                   |        |         |       |                   |
|------------------|-----------------------------------|--------|---------|-------|-------------------|
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| City             | New Orleans                       | County | Orleans | State | LA Zip Code 70113 |
| Lender/Client    | Fidelity Bank                     |        |         |       |                   |

#### COVID-19

The global outbreak of a "novel coronavirus" known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO). The reader is cautioned, and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of any unforeseen event, subsequent to the effective date of the appraisal.

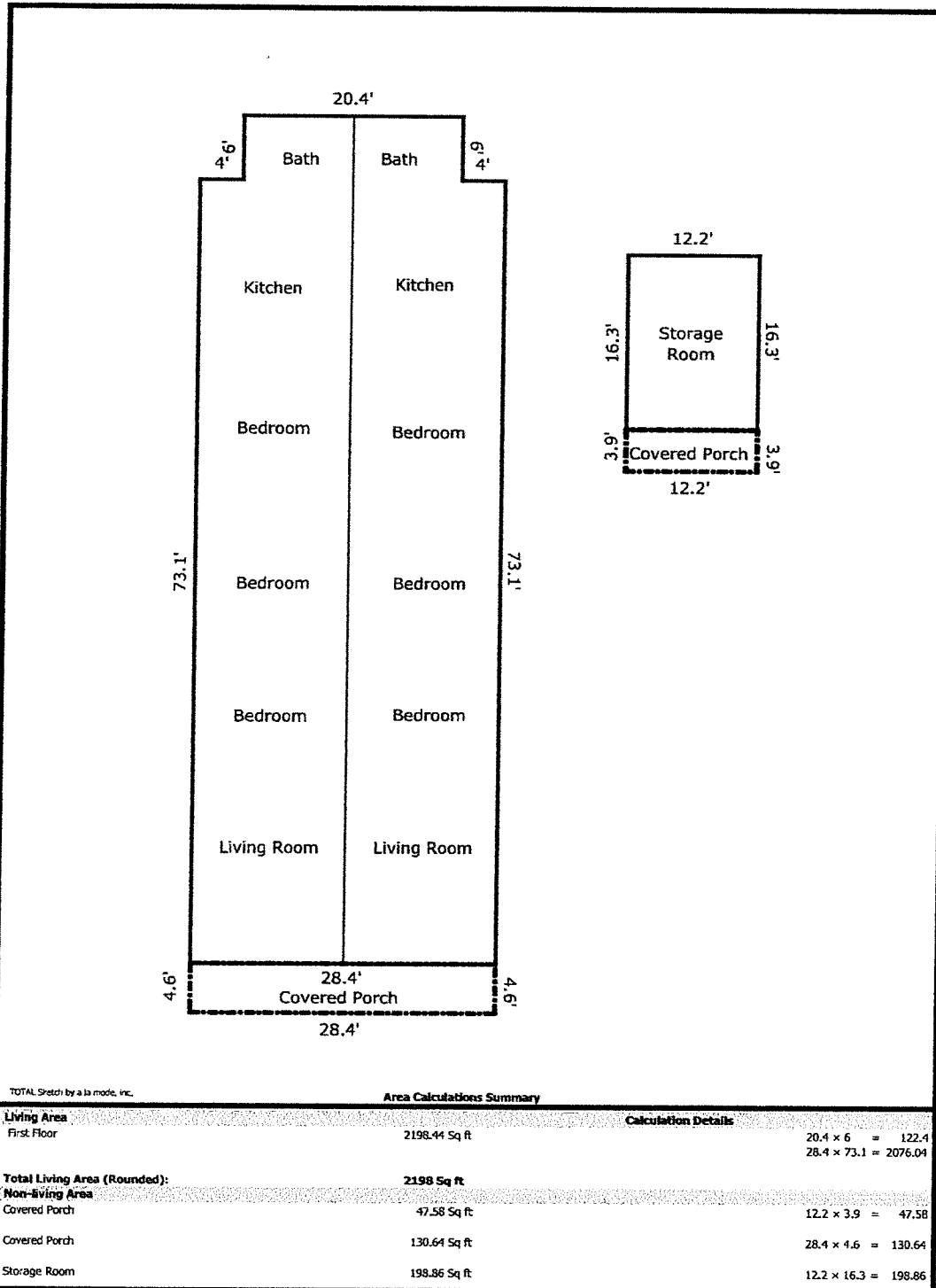
The first case of the COVID-19 was reported in New Orleans on March 9, 2020. On March 11th the mayor cancelled public events and on March 20th issued non-essential business to shut down. The governor of Louisiana issued a "stay at home" order on March 23rd through April 12, 2020. According to real estate agents, lenders, closing attorneys and other appraisers in the marketplace, most sales that were agreed upon prior to the outbreak have continued to move forward and close. However, due to the "stay at home" order some current listings have been pulled from the market place as families are quarantined in their houses and do not want to show their homes at this time and are hesitant to allow potential buyers to tour the homes due to the possible threat of spread of the virus. Also, it appears many buyers are waiting until there is more certainty of the outcome of the current pandemic before making a purchase decision as well as potential health risk of touring homes.

As of the writing of this report, it appears that a few new listings are coming on the market. Sales are taking place, but mostly from properties that were under contract before the crises began. Many people are refinancing. It is unclear if supply and demand are slowing down at the same rate. Therefore, at this time there is not sufficient data in the marketplace to make any conclusive or reliable analysis as to any impact on values or trends in the marketplace as a result of the COVID-19 pandemic.



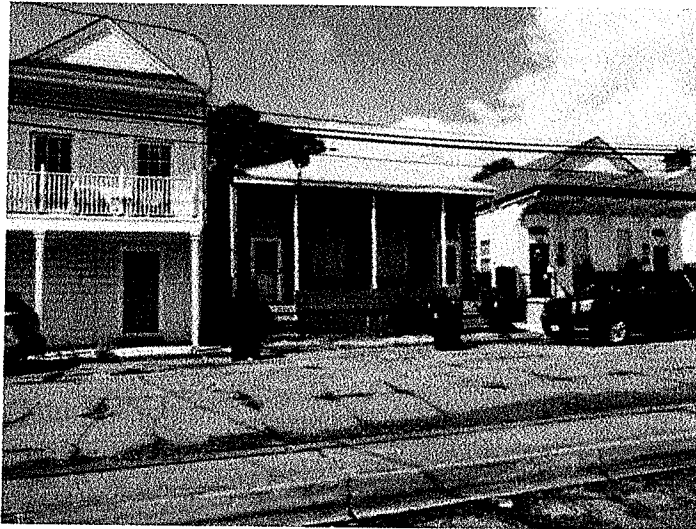
# Building Sketch

|                  |                                   |        |         |       |                   |
|------------------|-----------------------------------|--------|---------|-------|-------------------|
| Borrower         | Lauren M Lamotte                  |        |         |       |                   |
| Property Address | 1816-1818 Martin Luther King Blvd |        |         |       |                   |
| City             | New Orleans                       | County | Orleans | State | LA Zip Code 70113 |
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### Subject Photo Page

|                  |                                   |        |         |       |                   |
|------------------|-----------------------------------|--------|---------|-------|-------------------|
| Borrower         | Lauren M Lamotte                  |        |         |       |                   |
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| Lender/Client    | Fidelity Bank                     |        |         |       |                   |

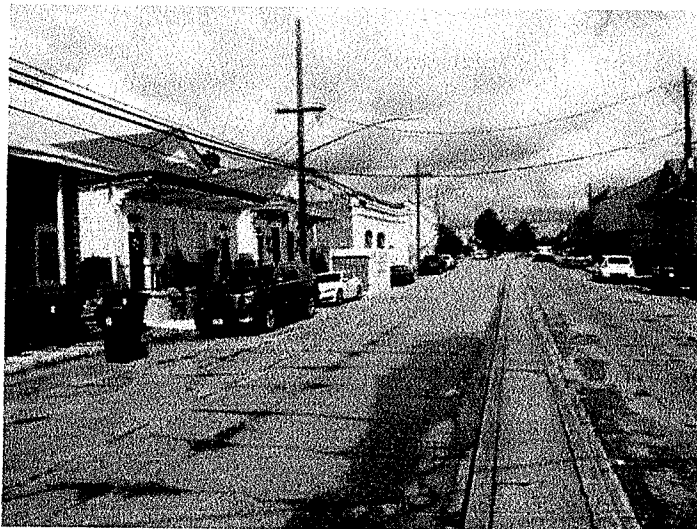


#### Subject Front

1816-1818 Martin Luther King Blvd  
Sales Price 150,000  
Gross Building Area 2,198  
Age 100



#### Subject Rear



#### Subject Street

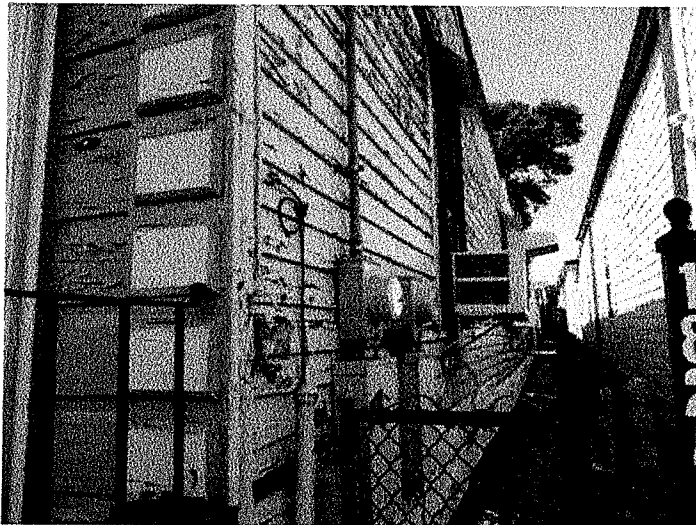
### Subject Photo Page

|                  |                                   |        |         |       |                   |
|------------------|-----------------------------------|--------|---------|-------|-------------------|
| Borrower         | Lauren M Lamotte                  |        |         |       |                   |
| Property Address | 1816-1818 Martin Luther King Blvd |        |         |       |                   |
| City             | New Orleans                       | County | Orleans | State | LA Zip Code 70113 |
| Lender/Client    | Fidelity Bank                     |        |         |       |                   |



#### Subject Front

1816-1818 Martin Luther King Blvd  
Sales Price 150,000  
Gross Building Area 2,198  
Age 100



#### Subject Side



#### Subject Side

# Interior Photos

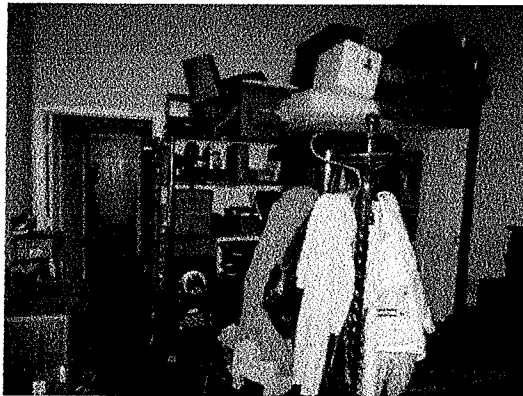
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|------------------|-----------------------------------|--------|---------|----------|-------|
| Borrower         | Lauren M Lamotte                  |        |         |          |       |
| Property Address | 1816-1818 Martin Luther King Blvd |        |         |          |       |
| City             | New Orleans                       | County | Orleans | State    | LA    |
| Lender/Client    | Fidelity Bank                     |        |         |          |       |
|                  |                                   |        |         | Zip Code | 70113 |



**Living Room**  
**Unit 1816**



**Bedroom**  
**Unit 1816**



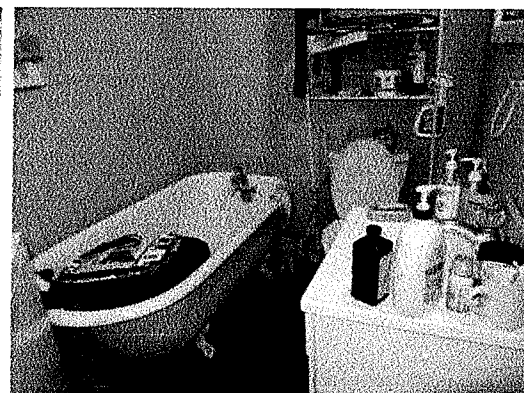
**Bedroom**  
**Unit 1816**



**Bedroom**  
**Unit 1816**



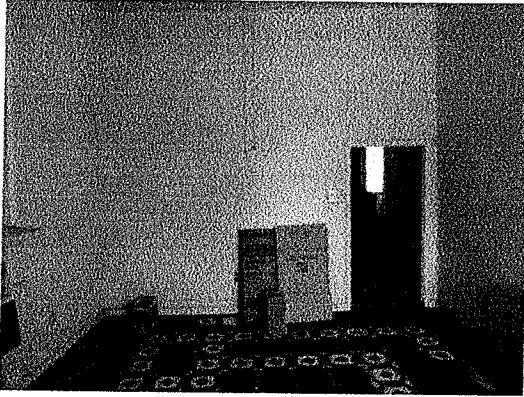
**Bedroom**  
**Unit 1816**



**Bathroom**  
**Unit 1816**

# Interior Photos

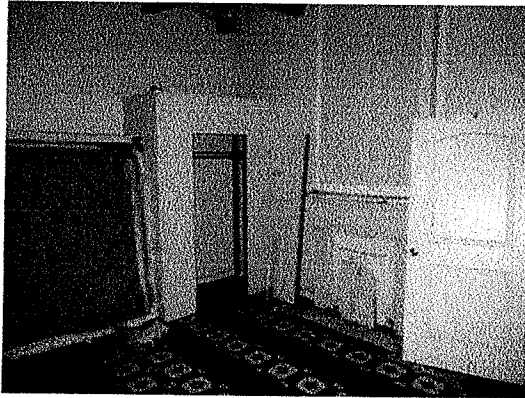
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|------------------|-----------------------------------|--------|---------|-------|----|----------------|
| Borrower         | Lauren M Lamotte                  |        |         |       |    |                |
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| Lender/Client    | Fidelity Bank                     |        |         |       |    |                |



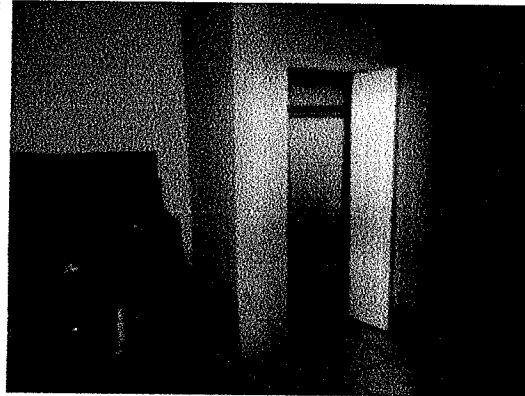
**Living Room  
Unit 1818**



**Bedroom  
Unit 1818**



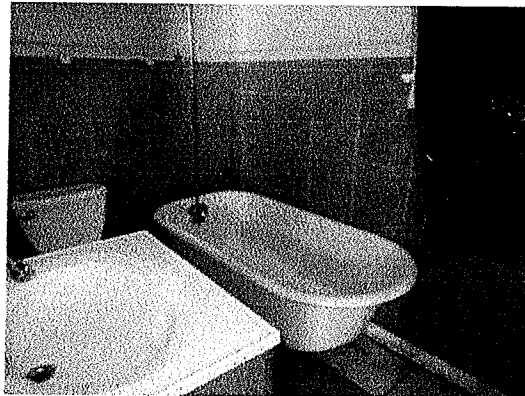
**Bedroom  
Unit 1818**



**Bedroom  
Unit 1818**



**Kitchen  
Unit 1818**



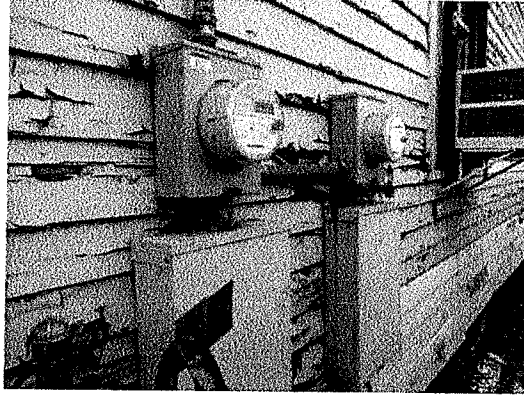
**Bathroom  
Unit 1818**

### Interior Photos

|                  |                                   |        |         |       |    |                |
|------------------|-----------------------------------|--------|---------|-------|----|----------------|
| Borrower         | Lauren M Lamotte                  |        |         |       |    |                |
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| City             | New Orleans                       | County | Orleans | State | LA | Zip Code 70113 |
| Lender/Client    | Fidelity Bank                     |        |         |       |    |                |



**Covered Porch**



**Meters**



**Storage Room**



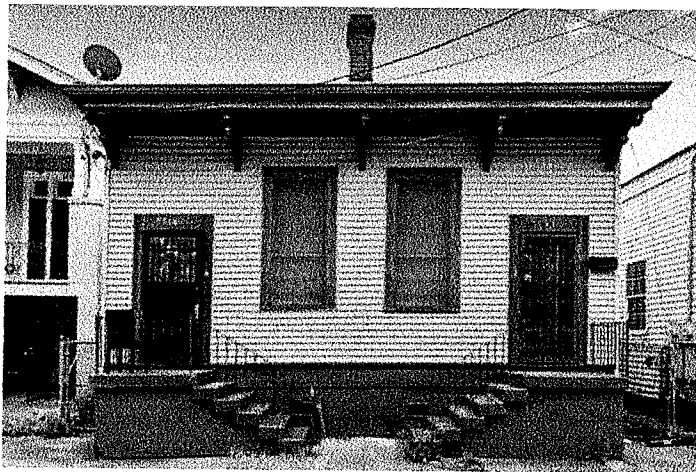
### Comparable Photo Page

|                  |                                   |        |         |       |                   |
|------------------|-----------------------------------|--------|---------|-------|-------------------|
| Borrower         | Lauren M Lamotte                  |        |         |       |                   |
| Property Address | 1816-1818 Martin Luther King Blvd |        |         |       |                   |
| City             | New Orleans                       | County | Orleans | State | LA Zip Code 70113 |
| Lender/Client    | Fidelity Bank                     |        |         |       |                   |



#### Comparable 1

2107-2109 Martin Luther King Blvd  
Sales Price 159,000  
G.B.A. 1,400  
Age/Yr. Bilt. 80



#### Comparable 2

2716-2718 Martin Luther King Blvd  
Sales Price 140,000  
G.B.A. 2,444  
Age/Yr. Bilt. 70



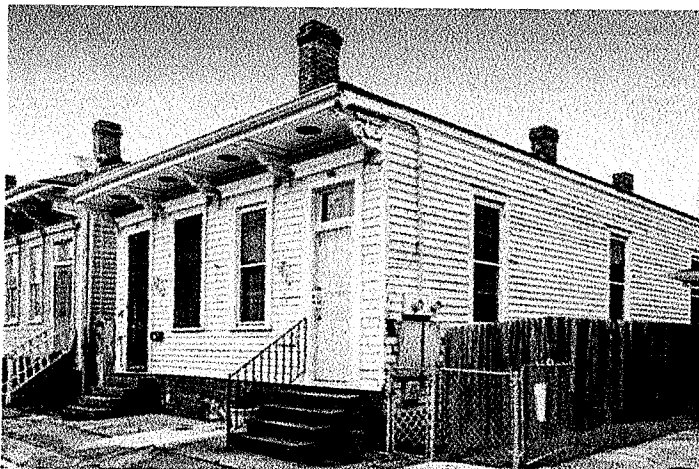
#### Comparable 3

2024-2026 2nd St  
Sales Price 255,000  
G.B.A. 1,994  
Age/Yr. Bilt. 100



### Comparable Photo Page

|                  |                                   |        |         |       |    |                |
|------------------|-----------------------------------|--------|---------|-------|----|----------------|
| Borrower         | Lauren M Lamotte                  |        |         |       |    |                |
| Property Address | 1816-1818 Martin Luther King Blvd |        |         |       |    |                |
| City             | New Orleans                       | County | Orleans | State | LA | Zip Code 70113 |
| Lender/Client    | Fidelity Bank                     |        |         |       |    |                |



#### Comparable 4

1608-1610 S Rampart St  
Sales Price 265,000  
G.B.A. 2,026  
Age/Yr. Bilt. 100

#### Comparable 5

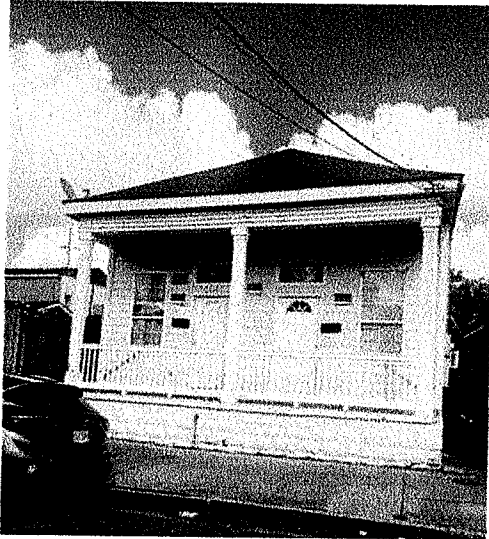
Sales Price  
G.B.A.  
Age/Yr. Bilt.

#### Comparable 6

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

## Rental Photo Page

|                  |                                   |        |         |       |    |                |
|------------------|-----------------------------------|--------|---------|-------|----|----------------|
| Borrower         | Lauren M Lamotte                  |        |         |       |    |                |
| Property Address | 1816-1818 Martin Luther King Blvd |        |         |       |    |                |
| City             | New Orleans                       | County | Orleans | State | LA | Zip Code 70113 |
| Lender/Client    | Fidelity Bank                     |        |         |       |    |                |



### Rental 1

1514 Freret St  
Proximity to Subj. 0.41 miles NW  
GBA 1,802  
Age/Year Built 101



### Rental 2

2713 Jackson Ave  
Proximity to Subj. 0.65 miles W  
GBA 1,728  
Age/Year Built 120



### Rental 3

2722 M L K Blvd  
Proximity to Subj. 0.57 miles NW  
GBA 2,700  
Age/Year Built 50

# Orleans Parish Assessors Parcel Map

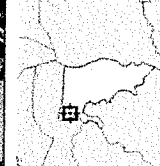
|                  |                                   |        |         |       |    |                |
|------------------|-----------------------------------|--------|---------|-------|----|----------------|
| Borrower         | Lauren M Lamotte                  |        |         |       |    |                |
| Property Address | 1816-1818 Martin Luther King Blvd |        |         |       |    |                |
| City             | New Orleans                       | County | Orleans | State | LA | Zip Code 70113 |
| Lender/Client    | Fidelity Bank                     |        |         |       |    |                |



Orleans Parish, LA



Overview



Legend

- Parcels
- Roads

|                       |                   |          |                       |                |           |              |          |                |           |           |                 |
|-----------------------|-------------------|----------|-----------------------|----------------|-----------|--------------|----------|----------------|-----------|-----------|-----------------|
| Parcel                | 1816-MARTINKINGBL | Location | 1816 MARTIN L KING BL | Land Value     | \$64,800  | Last 2 Sales |          |                |           |           |                 |
| Class                 | R                 | Address  | MCCLENDON             | Building Value | \$128,700 | Date         | 4/2/2007 | Price          | \$65000   | Grantor   | WILLIAMSTRACY R |
| Land Use              | 520               | Owner    | JOSEPH B              | Value          |           |              |          |                |           | Grantee   | JOSEPH BENNETT  |
| Code                  |                   | Address  | 1816 MARTIN L KING BL | Total Value    | \$193,500 | 4/2/2007     | \$65000  | JOSEPH BENNETT | MCCLENDON | MCCLENDON | JOSEPH B        |
| Land Area (sq ft)     | 4,322             |          | NEW ORLEANS           |                |           |              |          |                |           |           |                 |
| Building Area (sq ft) | 1,920             |          | LA 70113              |                |           |              |          |                |           |           |                 |

Date created: 7/13/2021  
Last Data Uploaded: 7/13/2021 7:51:16 AM

Developed by Schneider

# Flood Map

|                  |                                   |        |         |       |    |                |
|------------------|-----------------------------------|--------|---------|-------|----|----------------|
| Borrower         | Lauren M Lamotte                  |        |         |       |    |                |
| Property Address | 1816-1818 Martin Luther King Blvd |        |         |       |    |                |
| City             | New Orleans                       | County | Orleans | State | LA | Zip Code 70113 |
| Lender/Client    | Fidelity Bank                     |        |         |       |    |                |

## 1816 Martin L King Blvd, New Orleans, LA 70130, Orleans County

### FLOOD MAP

|                  |                    |  |             |
|------------------|--------------------|--|-------------|
| Flood Zone Code  | X500L              | Panel Date                             | 09/30/2016  |
| Report Date      | 07/12/2021         | Community Name                         | New Orleans |
| County           | Orleans            | Special Flood Hazard Area (SFHA)       | Out         |
| Flood Zone Panel | 225203-22071C0229F | Within 250 feet of multiple flood zone | No          |



### Flood Zones

- Coastal 100-year Floodway
- Coastal 100-year Floodplain
- 100-year Floodway
- 100-year Floodplain
- Undetermined
- Unknown or Area Not Included
- 250-year Floodplain Incl. levee protected area
- Out of Special Flood Hazard Area

Flood Map Courtesy of MICE TOSOL Gulf South Real Estate Info Network

The data within this report is compiled by ComLogic from public and private sources. The data is deemed reliable, but is not guaranteed. The accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.

Generated on: 07/12/21

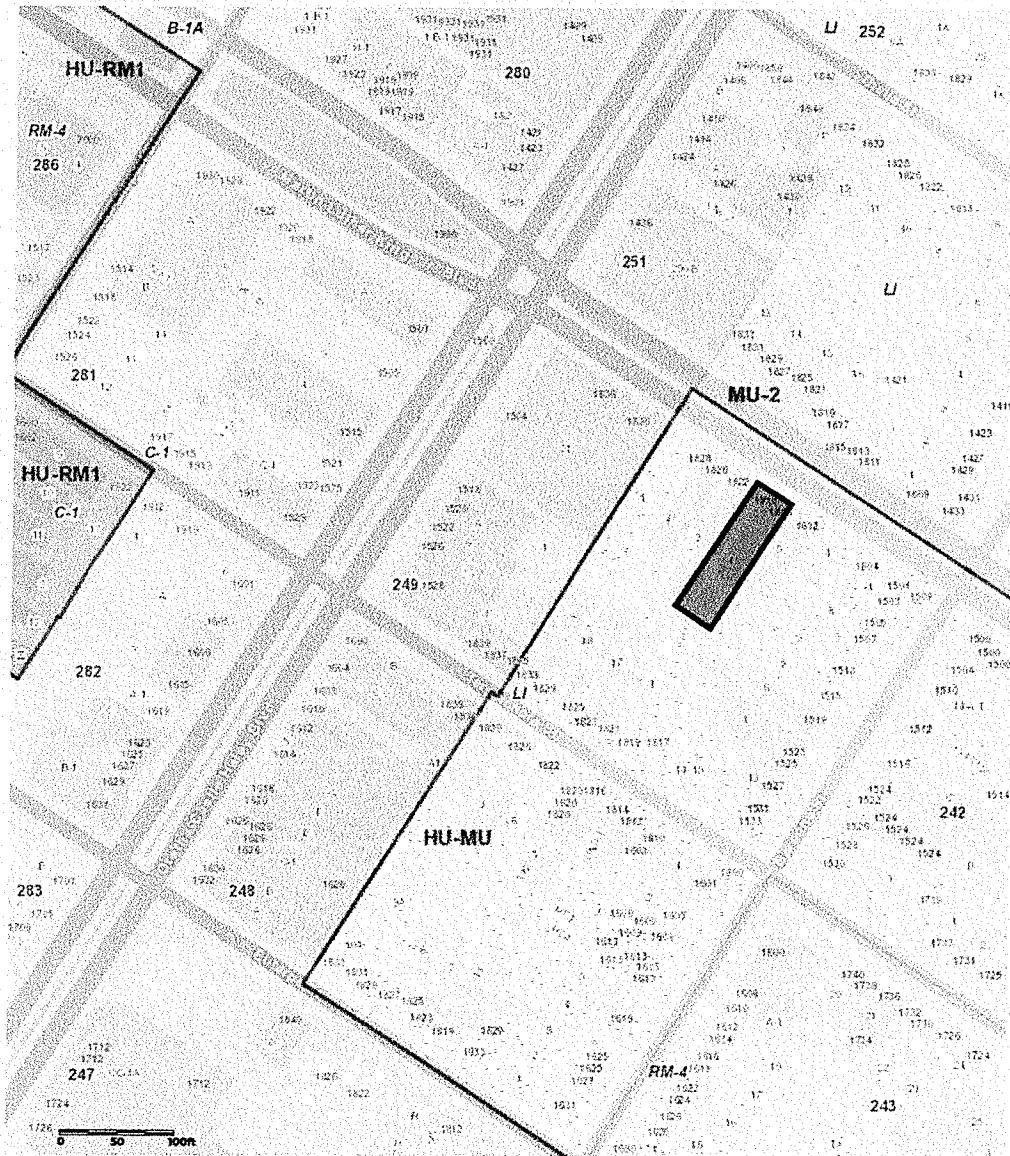
Page 1/1

# zoning map - page 1

|                  |                                   |        |         |       |    |
|------------------|-----------------------------------|--------|---------|-------|----|
| Borrower         | Lauren M Lamotte                  |        |         |       |    |
| Property Address | 1816-1818 Martin Luther King Blvd |        |         |       |    |
| City             | New Orleans                       | County | Orleans | State | LA |
| Zip Code         | 70113                             |        |         |       |    |
| Lender/Client    | Fidelity Bank                     |        |         |       |    |



## City of New Orleans Property Viewer 1816 MARTIN LUTHER KING JR BLVD, LA, 70113



# zoning map - page 2

|                  |                                   |        |         |       |    |                |
|------------------|-----------------------------------|--------|---------|-------|----|----------------|
| Borrower         | Lauren M Lamotte                  |        |         |       |    |                |
| Property Address | 1816-1818 Martin Luther King Blvd |        |         |       |    |                |
| City             | New Orleans                       | County | Orleans | State | LA | Zip Code 70113 |
| Lender/Client    | Fidelity Bank                     |        |         |       |    |                |

## PROPERTY INFORMATION

|  |   |
|--|---|
| <b>Building Number</b>                     | <b>Use Code</b>                               |
| <b>Unit Number</b>                         | <b>Property Description</b>                   |
| <b>Site Address</b>                        | SQ 249 LOT 4 M L K 351 27' X 10" OVER 133' 2" |
| 1816 Martin Luther King Jr Blvd, LA, 70113 | <b>GeoPIN</b>                                 |
| <b>First Owner Name</b>                    | 4744168                                       |
| MCCLENDON JOSEPH B                         | <b>Tax Bill ID</b>                            |
| <b>Second Owner Name</b>                   | 10107904                                      |
| <b>Mailing Address</b>                     | <b>Lot</b>                                    |
| 1816 MARTIN L KING BL                      | 4   |
| <b>Mailing City</b>                        | <b>Square</b>                                 |
| NEW ORLEANS                                | <b>BLOCK</b>                                  |
| <b>Mailing State</b>                       | 249   |
| LA   | <b>PARID</b>                                  |
| <b>Mailing Zip 5</b>                       | 1816-MARTINL KING BL                          |
| 70113                                      | <b>Parcel Area (sq.ft.)</b>                   |
| <b>Mailing Zip +4</b>                      | 4322  |
| 0000                                       | <b>Parcel Dimensions (ft.)</b>                |
|  | 33x127x133                                    |

Assessor Records and Sales/Transfer Information (<https://heson.schnedertec.com/Application.aspx?AppID=979&LayID=197903&PageTypeID=4&PageID=9563&Q=189693644&Key/Value=1816-MARTINL KING BL>)

## ZONING

|  |
|--|
| <b>Zoning District</b>   |
| HU-MU  |
| <b>Zoning Description</b>  |
| Historic Urban Neighborhood Mixed-Use District ( <a href="http://czo.nola.gov/article-12/">http://czo.nola.gov/article-12/</a> ) |

## FUTURE LAND USE

|  |
|--|
| <b>Future Land Use</b>   |
| MUM  |
| <b>Future Land Use Description</b>   |
| Mixed-Use Medium Density ( <a href="https://nola.gov/city-planning/imp/amenities/future-land-use-map-categories-as-amended-by-city/">https://nola.gov/city-planning/imp/amenities/future-land-use-map-categories-as-amended-by-city/</a> ) |

## OVERLAYS AND INTERIM ZONING DISTRICTS

|   |
|---|
| <b>Overlay / IZD Description</b>  |
| EC Enhancement Corridor Design Overlay District   |
| Visit City Planning's site to view the regulations of this Overlay. ( <a href="http://czo.nola.gov/article-18/#18-15">http://czo.nola.gov/article-18/#18-15</a> ) |

Regulations in the overlay and interim zoning districts are combined with the base zoning district. In the event of overlapping districts, please contact the New Orleans One Stop Shop (<https://nola.gov/onestop>) for interpretation of the Overlays/Interim Zoning Districts.

## NATIONAL REGISTER OF HISTORIC PLACES

|                                |
|--------------------------------|
| <b>Name</b>                    |
| Central City Historic District |

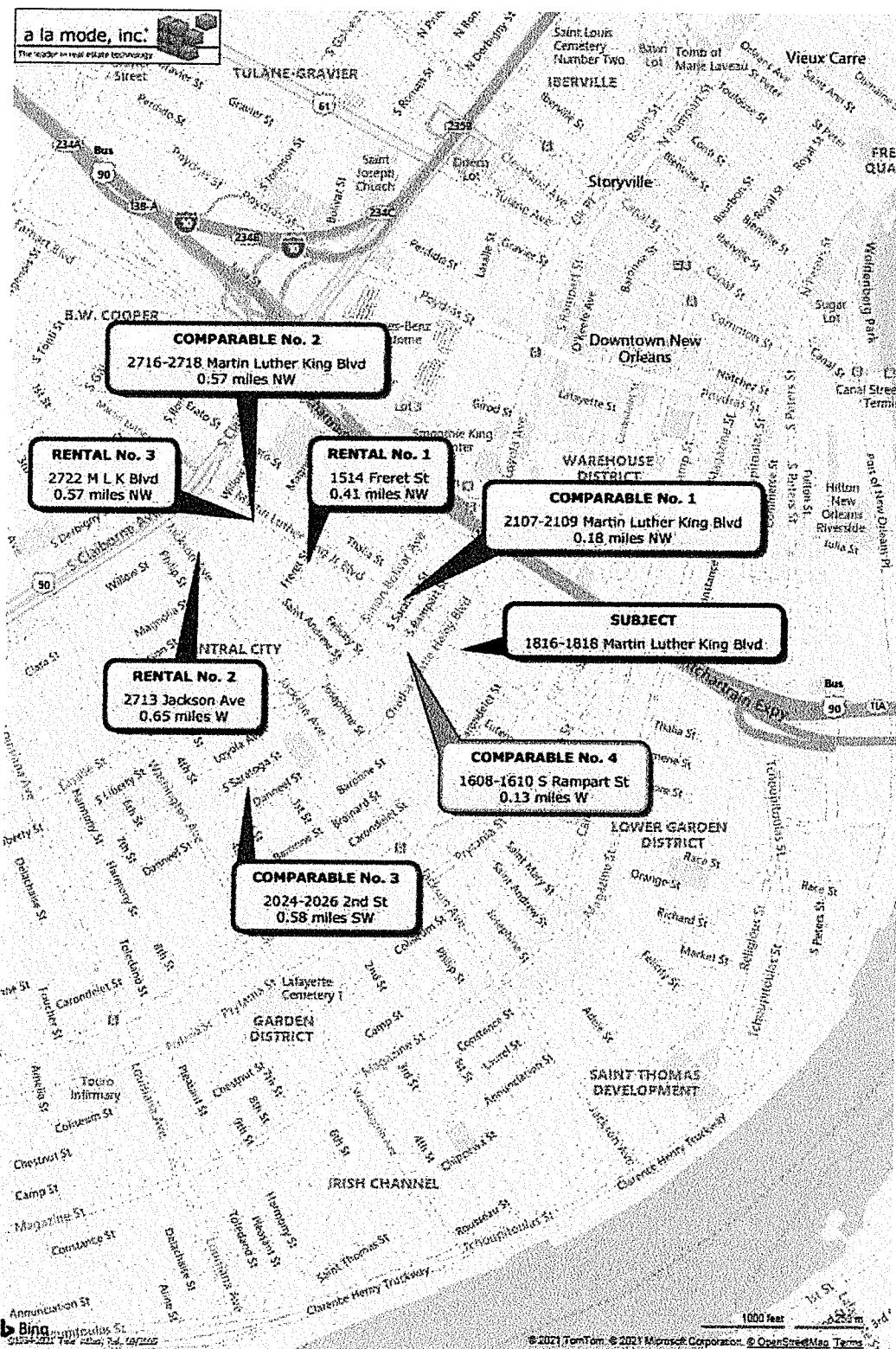
## NATIONAL REGISTER DEMOLITION REVIEW DISTRICT

|  |
|--|
| <b>Name</b>                                  |
| National Register Demolition Review District |

This property falls within the boundary of the National Register Demolition Review District. The National Register Demolition Review District boundaries are described in M.C.S. 28520. For more information, visit the NRORD Safety and Permits page. (<https://nola.gov/safety-and-permits/national-register-demolition-review-district/>)

# Location Map

|                  |                                   |          |         |
|------------------|-----------------------------------|----------|---------|
| Borrower         | Lauren M Lamotte                  |          |         |
| Property Address | 1816-1818 Martin Luther King Blvd |          |         |
| City             | New Orleans                       | County   | Orleans |
| Lender/Client    | Fidelity Bank                     | State    | LA      |
|                  |                                   | Zip Code | 70113   |





# Continuation

|                  |                                   |        |         |       |    |                |
|------------------|-----------------------------------|--------|---------|-------|----|----------------|
| Borrower         | Lauren M Lamotte                  |        |         |       |    |                |
| Property Address | 1816-1818 Martin Luther King Blvd |        |         |       |    |                |
| City             | New Orleans                       | County | Orleans | State | LA | Zip Code 70113 |
| Lender/Cient     | Fidelity Bank                     |        |         |       |    |                |

1682  
CRA



# Assessors Tax Information - Page 1

|                  |                                   |        |         |       |    |                |
|------------------|-----------------------------------|--------|---------|-------|----|----------------|
| Borrower         | Lauren M Lamotte                  |        |         |       |    |                |
| Property Address | 1816-1818 Martin Luther King Blvd |        |         |       |    |                |
| City             | New Orleans                       | County | Orleans | State | LA | Zip Code 70113 |
| Lender/Client    | Fidelity Bank                     |        |         |       |    |                |

7/13/2021

Beacon - Orleans Parish, LA - Report: 1816-MARTINKINGBL



Orleans Parish, LA

## Summary

|                           |   |
|---------------------------|---|
| Tax Bill Number           | 101107904                                       |
| Municipal District        | 1   |
| Location Address          | 1816 MARTIN L KING BL                           |
| Property Class            | R - RESIDENTIAL                                 |
| Special Tax District      |   |
| Subdivision Name          |   |
| Zoning District           | Single-Viewer (41141168)                        |
| Land Area (sq ft)         | 4322  |
| Building Area (sq ft)     | 1920  |
| Revised Bldg Area (sq ft) | 0   |
| Square                    | 249   |
| Book                      | 03  |
| Lot/Folio                 | 4/008   |
| Line                      | 004   |
| Legal Description         | 1.5Q 249 LOT 4 M L K 331 27' X 10' OVER 133' 2" |
| Assessment Area           | MLK - OCH                                       |
|                           | <a href="#">Show Assessment Area Map</a>        |



Parcel Map [Show Parcel Map](#)

## Owners

MCCLENDON JOSEPH B  
1816 MARTIN L KING BL  
NEW ORLEANS LA 70113 0000

## Quick Links

[2020 Assessment Profile](#)

[Estimate Taxes](#)

[Tax Information](#)

## Valuation

|                              | 2021 Certified | 2020 Certified | 2019 Certified |
|------------------------------|----------------|----------------|----------------|
| Land Value                   | \$64,800       | \$64,800       | \$17,300       |
| + Building Value             | \$128,700      | \$128,700      | \$68,700       |
| • Total Value                | \$193,500      | \$193,500      | \$86,000       |
| Assessed Land Value          | \$6,480        | \$6,480        | \$1,730        |
| + Assessed Building Value    | \$12,870       | \$12,870       | \$6,870        |
| • Total Assessed Value       | \$19,350       | \$19,350       | \$8,600        |
| • Homestead Exemption Value  | \$0            | \$0            | \$0            |
| • Taxable Assessment         | \$19,350       | \$19,350       | \$8,600        |
| Special Assessment Treatment |                |                |                |
| Age Freeze                   |                |                |                |
| Disability Freeze            |                |                |                |
| Assessment Change            |                |                |                |
| Tax Contract                 |                |                |                |

## Sales

| Sale/Transfer Date | Price    | Grantor                  | Grantee                  | Notarial Archive Number | Instrument Number |
|--------------------|----------|--------------------------|--------------------------|-------------------------|-------------------|
| 4/2/2007           | \$65,000 | WILLIAMS TRACY R         | JOSEPH BENNETT MCCLENDON | 07-17822                | 342596            |
| 4/2/2007           | \$65,000 | JOSEPH BENNETT MCCLENDON | MCCLENDON JOSEPH B       | 07-17822                | 342596            |
| 1/5/2006           | \$75,000 |                          |                          | 06-02066                | 000317201         |
| 8/16/1990          | \$22,000 |                          |                          | 11151990                | 000024594         |
| 8/9/1990           | \$0      |                          |                          | 11081990                | 000024284         |
| 6/25/1981          | \$32,500 |                          |                          | 09171990                | 000000000         |
| 5/16/1978          | \$40,000 |                          |                          | 05121980                | 000000000         |
| 3/2/1978           | \$0      |                          |                          | 05121980                | 000000000         |
| 11/13/1975         | \$0      |                          |                          | 05121980                | 000000000         |

## Photos

<https://beacon.schneidercorp.com/Application.aspx?AppID=9798&LayerID=19792&PageTypeID=4&PageID=8663&Q=1047698133&KeyValue=1816-M...> 1/3

# Realist Tax Information - Page 1

|                  |                                   |          |         |
|------------------|-----------------------------------|----------|---------|
| Borrower         | Lauren M Lamotte                  |          |         |
| Property Address | 1816-1818 Martin Luther King Blvd |          |         |
| City             | New Orleans                       | County   | Orleans |
|                  |                                   | State    | LA      |
|                  |                                   | Zip Code | 70113   |
| Lender/Client    | Fidelity Bank                     |          |         |

## 1816 Martin L King Blvd, New Orleans, LA 70130, Orleans County

|            |       |           |       |            |          |           |            |
|------------|-------|-----------|-------|------------|----------|-----------|------------|
| Beds       | 6     | Baths     | 2     | Sale Price | \$22,000 | Sale Date | 08/16/1990 |
| Bldg Sq Ft | 1,920 | Lot Sq Ft | 4,322 | Yr Built   | 1940     | Type      | DUPLEX     |

### OWNER INFORMATION

|                     |                         |                          |                 |
|---------------------|-------------------------|--------------------------|-----------------|
| Owner Name          | McClendon Joseph B      | Tax Billing City & State | New Orleans, LA |
| Tax Billing Address | 1816 Martin L King Blvd | Tax Billing Zip          | 70130           |

### LOCATION INFORMATION

|                      |             |          |            |
|----------------------|-------------|----------|------------|
| School District Name | Orleans Pub | Township | District 1 |
| Census Tract         | 77.00       |          |            |

### TAX INFORMATION

|                   |  |                    |     |
|-------------------|--|--------------------|-----|
| Tax Bill Number   | 101107904                                    | Lot #              | 4   |
| % Improved        | 67%  | Block #            | 249 |
| Tax Area          | 1  | Tax Appraisal Area | 1   |
| Legal Description | SQ 249 LOT 4 M L K 331 27' X 10' OVER 133 2' |                    |     |

### ASSESSMENT & TAX

|                           |           |             |            |
|---------------------------|-----------|-------------|------------|
| Assessment Year           | 2021      | 2020        | 2019       |
| Assessed Value - Total    | \$19,350  | \$19,350    | \$8,600    |
| Assessed Value - Land     | \$6,480   | \$6,480     | \$1,730    |
| Assessed Value - Improved | \$12,870  | \$12,870    | \$6,870    |
| YOY Assessed Change (\$)  | \$0       | \$10,750    |            |
| YOY Assessed Change (%)   | 0%        | 125%        |            |
| Market Value - Total      | \$193,500 | \$193,500   | \$86,000   |
| Market Value - Land       | \$64,800  | \$64,800    | \$17,300   |
| Market Value - Improved   | \$128,700 | \$128,700   | \$68,700   |
| Tax Year                  | Total Tax | Change (\$) | Change (%) |
| 2019                      | \$1,299   |             |            |
| 2020                      | \$2,813   | \$1,514     | 116.51%    |
| 2021                      | \$2,785   | -\$28       | -0.98%     |

### CHARACTERISTICS

|                      |                               |                |       |
|----------------------|-------------------------------|----------------|-------|
| Land Use - County    | Two Family Dwelling Platted L | Building Sq Ft | 1,920 |
| Land Use - Universal | Duplex                        | Total Rooms    | 10    |
| Lot Area             | 4,322                         | Bedrooms       | 6     |
| Lot Acres            | 0.0982                        | Full Baths     | 2     |
| # of Buildings       | 1                             | Total Baths    | 2     |
| Building Type        | Duplex                        | Year Built     | 1940  |
| Stories              | 1                             |                |       |

### SELL SCORE

|            |          |             |                     |
|------------|----------|-------------|---------------------|
| Rating     | Moderate | Value As Of | 2021-06-20 20:47:20 |
| Sell Score | 541      |             |                     |

### LAST MARKET SALE & SALES HISTORY

|                 |                     |                       |            |
|-----------------|---------------------|-----------------------|------------|
| Sale Date       | 08/16/1990          | Document Number       | 24584      |
| Sale Price      | \$22,000            | Deed Type             | Deed (Reg) |
| Owner Name      | McClendon Joseph B  | Price Per Square Feet | \$11.46    |
| Sale Date       | 08/16/1990          | 08/25/1981            |            |
| Sale Price      | \$22,000            |                       |            |
| Buyer Name      | Mc Clendon Joseph B |                       |            |
| Document Number | 24594               | 773-544               |            |
| Document Type   | Deed (Reg)          | Deed (Reg)            |            |

Property Details Courtesy of NREX TOSCO, Gulf South Real Estate Info Network

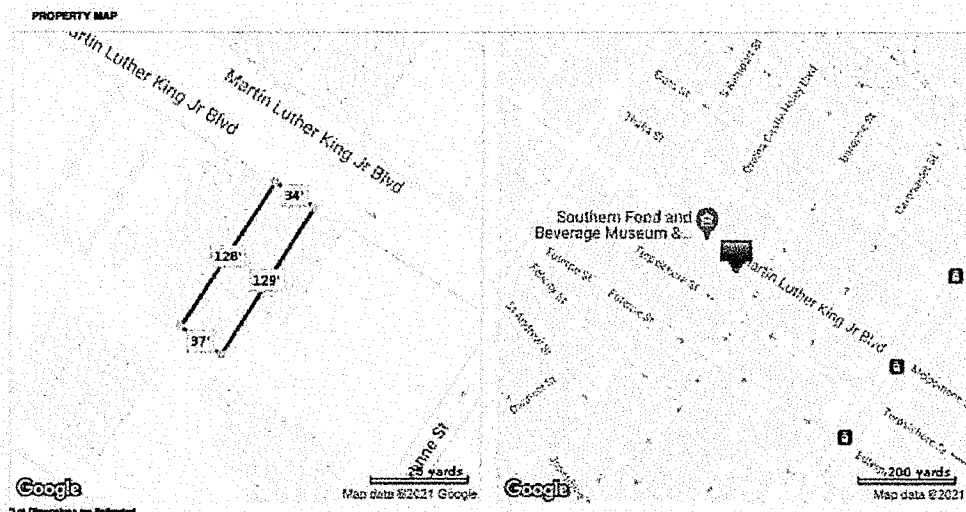
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Generated on: 07/12/21

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# Realist Tax Information - Page 2

|                  |                                   |        |         |       |    |
|------------------|-----------------------------------|--------|---------|-------|----|
| Borrower         | Lauren M Lamotte                  |        |         |       |    |
| Property Address | 1816-1818 Martin Luther King Blvd |        |         |       |    |
| City             | New Orleans                       | County | Orleans | State | LA |
| Zip Code         | 70113                             |        |         |       |    |
| Lender/Client    | Fidelity Bank                     |        |         |       |    |



**Property Details** Courtesy of NRE TOSO, CMA South Real Estate Info Network

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