DANIA BEACH COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING
APRIL 12, 2022 at 5:30 PM
PUBLIC MEETING AND PUBLIC COMMENTS PROCEDURE

The Dania Beach Community Redevelopment Agency (CRA) will be conducting a "Hybrid" CRA Board meeting in the Commission Chamber with limited public access and utilizing communications media technology ("CMT") for additional access, in accordance with Ordinance No. 2021-012, adopted February 9, 2021, and Resolution No. 2021-070, adopted May 11, 2021, related to conducting public meetings while under the public health emergency related to the spread of Novel Coronavirus Disease 2019 (COVID-19).

Please visit www.daniabeachfl.gov/virtualmeetings for detailed instructions on how to attend and participate in virtual CRA Board meetings. Public access to this virtual meeting can be accomplished as follows:

- Watch Meeting on the City's YouTube Channel at www.daniabeachfl.gov/2654/Watch-DaniaTV
- Watch Meeting on Comcast Cable Channel 78
- Join the Meeting virtually or by telephone using Zoom

Any member of the public wishing to comment publicly on any matter including on specific agenda items can do so by one of the following options:

Before 2:00 p.m. on the day of a meeting, comments can be submitted into the record using the following link:

https://daniabeach.seamlessdocs.com/f/PublicSpeakingFormCRAMeeting *(all public comments submitted will be provided to the CRA Board prior to the meeting and will be attached to the minutes of this meeting and become part of the official record)*

Participating in a public meeting using the video conference platform:

- Virtual attendance: Join Zoom via the browser and enter using the meeting ID; to be recognized during public comment, click "Raise my hand" in the software
- Telephone attendee: dial meeting phone number and enter meeting ID; to be recognized during public comment, dial *9 to raise your hand

For more information about this CRA Board meeting, please contact:

Thomas Schneider, City Clerk
City of Dania Beach
100 W Dania Beach Boulevard
Dania Beach, FL 33004
954-924-6800 | tschneider@daniabeachfl.gov

NOTICE: This meeting is open to the public. In accordance with the Americans with Disabilities Act of 1990, all persons who are disabled and who need special accommodations to participate in this meeting because of that disability should contact the Office of the City Clerk, 954-924-6800 ext. 3624, no later than two days prior to such proceeding. Anyone wishing to appeal any decision made by the Dania Beach City Commission with respect to any matter considered at such meeting or hearing will need a record of the proceedings and, for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. Agenda items may be viewed online at www.daniabeachfl.gov.

Instructions for Participating and Viewing
Dania Beach CRA Board Hybrid Meeting
April 12, 2022 at 5:30 PM

Through the City's Website:

Please click the link below:
www.daniabeachfl.gov/2654/Watch-DaniaTV

Through Comcast Channel 78:

If you are a Comcast/Xfinity customer, please go to Channel 78 to view the meeting.

Before 2:00 p.m. on the day of the meeting, submit Public Comments by clicking this link:

https://daniabeach.seamlessdocs.com/f/PublicSpeakingFormCRAMeeting *(all public comments submitted will be provided to the CRA Board prior to the meeting and will be attached to the minutes of this meeting and become part of the official record)*

Options for Viewing and Participating in the Meeting Using Zoom

Go to https://zoom.us/ to access the meeting from your device

Use this meeting link to join as an attendee: https://us02web.zoom.us/j/84143736830

Using your telephone
One tap mobile :
US: +13126266799,,84143736830# or +19294362866,,84143736830#

Or Telephone:
Dial (for higher quality, dial a number based on your current location):
US: +1 312 626 6799 or +1 929 436 2866 or +1 301 715 8592 or +1 346 248 7799 or +1 669 900 6833 or +1 253 215 8782

Webinar ID: 841 4373 6830

To raise hand and be acknowledged to speak:

1. Users who call in can dial *9 to raise their hand
2. If in Zoom, hover at the bottom middle of screen to see the raise hand option and click
3. Once you have been selected to speak, you may be prompted to unmute your device or this will be done for you.

AGENDA
COMMUNITY REDEVELOPMENT AGENCY
HYBRID REGULAR MEETING
TUESDAY, APRIL 12, 2022 - 5:30 PM

ANY PERSON WHO DECIDES TO APPEAL ANY DECISION MADE WITH REGARD TO ANY MATTER CONSIDERED AT THIS MEETING OR HEARING WILL NEED A RECORD OF THE PROCEEDING, AND FOR SUCH PURPOSE MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDING IS MADE WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED.

LOBBYIST REGISTRATION IS REQUIRED. PRIOR TO ENGAGING IN ANY LOBBYING ACTIVITIES, WHETHER OR NOT COMPENSATION IS PAID OR RECEIVED IN CONNECTION WITH THOSE ACTIVITIES, EACH LOBBYIST SHALL FILE WITH THE CITY CLERK AN ANNUAL REGISTRATION STATEMENT AND PAY AN ANNUAL TWO HUNDRED FIFTY DOLLARS ($250.00) REGISTRATION FEE FOR EACH PRINCIPAL OR EMPLOYER. REGISTRATION FORMS ARE AVAILABLE ON THE CITY WEBSITE: WWW.DANIABEACHFL.GOV. (ORDINANCE #2012-019; AMENDED BY ORDINANCE #2019-019)

IN ACCORDANCE WITH THE AMERICANS WITH DISABILITIES ACT, PERSONS NEEDING ASSISTANCE TO PARTICIPATE IN ANY OF THESE PROCEEDINGS SHOULD CONTACT THE CITY CLERK'S OFFICE, 100 W. DANIA BEACH BOULEVARD, DANIA BEACH, FL 33004, (954) 924-6800 EXTENSION 3624, AT LEAST 48 HOURS PRIOR TO THE MEETING.

IN CONSIDERATION OF OTHERS, WE ASK THAT YOU:

A. PLEASE TURN CELL PHONES OFF, OR PLACE ON VIBRATE. IF YOU MUST MAKE A CALL, PLEASE STEP OUT INTO THE ATRIUM, IN ORDER NOT TO INTERRUPT THE MEETING.
B. IF YOU MUST SPEAK TO SOMEONE IN THE AUDIENCE, PLEASE SPEAK SOFTLY OR GO OUT INTO THE ATRIUM, IN ORDER NOT TO INTERRUPT THE MEETING.

DECORUM POLICY FOR MEETINGS OF THE BOARD OF DIRECTORS OF THE DANIA BEACH COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF DANIA BEACH, FLORIDA:

INDIVIDUALS WHO WISH TO MAKE ANY "CITIZEN'S COMMENTS" UNDER THAT PORTION OF THE CRA BOARD AGENDA, OR WHO OTHERWISE WANT TO ADDRESS THE CRA BOARD, MUST FIRST BE REGISTERED WITH THE CRA SECRETARY (CLERK) (FORMS ARE AVAILABLE OUTSIDE OF THE CITY COMMISSION CHAMBER AND MUST BE GIVEN TO THE CLERK BEFORE THE MEETING). OTHERS WHO WANT TO ADDRESS THE CRA BOARD ON ANY MATTERS MUST FIRST BE RECOGNIZED BY THE CHAIR. ALL SUCH PERSONS MUST USE THE PODIUM IN THE COMMISSION CHAMBER. NO MORE THAN ONE PERSON AT A TIME MAY ADDRESS THE CRA BOARD FROM THE PODIUM. COMMENTS ARE ONLY TO BE MADE TO THE CRA BOARD AND ARE NOT TO BE DIRECTED TO THE AUDIENCE OR CRA STAFF.

NO INDIVIDUAL SHALL MAKE ANY SLANDEROUS OR UNDULY REPETITIVE REMARKS, OR ENGAGE IN ANY OTHER FORM OF BEHAVIOR THAT DISRUPTS OR IMPEDES THE ORDERLY CONDUCT OF THE MEETING, AS DETERMINED BY THE CHAIR. NO INDIVIDUAL MAY SPEAK DIRECTLY TO OR ADDRESS THE CHAIR, BOARD MEMBER OR CRA STAFF: COMMENTS ARE TO BE ONLY DIRECTED TO THE CRA BOARD AS A WHOLE. NO CLAPPING, APPLAUDING, HECKLING OR VERBAL OUTBURSTS IN SUPPORT OF OR OPPOSITION TO A SPEAKER OR HIS OR HER REMARKS SHALL BE PERMITTED. NO SIGNS OR PLACARDS SHALL BE PERMITTED IN THE COMMISSION CHAMBER.

IF ANY PERSON'S CONDUCT AS DETERMINED BY THE CHAIR IS FOUND TO BE DISRUPTIVE OR INTERFERES WITH THE ORDERLY CONDUCT OF THE MEETING, THE PERSON MAY BE ASKED BY THE CHAIR TO LEAVE THE COMMISSION CHAMBER; IF THE PERSON DOES NOT LEAVE AND THE CONDUCT PERSISTS, THE CITY POLICE DEPARTMENT WILL BE REQUESTED TO ESCORT THE INDIVIDUAL FROM THE COMMISSION CHAMBER.

ALL CELLULAR TELEPHONES ARE TO BE SILENCED DURING THE MEETING. ALL PERSONS EXITING THE COMMISSION CHAMBER SHALL DO SO QUIETLY. (RESOLUTION #2020-CRA-006)

1. CALL TO ORDER/ROLL CALL

2. CITIZEN COMMENTS

Addressing the Commission: A thirty (30) minute "Citizen Comments" period shall be designated on the agenda for citizens and interested persons to speak on matters whether or not scheduled on that day's agenda. Individuals wishing to speak on a matter not included on the "Public Hearing" section of the agenda, which matter pertains to an item before the City Commission which requires a decision of the City Commission, may do so by signing in and submitting a form to that effect with the City Clerk prior to the meeting. Speakers at Public Hearings shall also submit such a form. Each speaker shall be limited to 3 minutes for his or her comments. If more than ten (10) speakers express a desire to speak, the Commission shall determine on a meeting by meeting basis whether to (a) extend the time allotted for citizen comments to accommodate all speakers, or (b) whether to limit the number of speakers or amount of time per speaker. A speaker's time shall not be transferable to another speaker.

3. ADMINISTRATIVE REPORTS

1. Administrative Report

4. PRESENTATIONS

1. Dr J. Chris Ford, FIU, IP2Mkt Hospitality Technology Incubator

5. CONSENT AGENDA

1. Minutes:
   Approve Minutes of March 8, 2022 CRA Board Hybrid Meeting

2. Travel Requests: None

3. RESOLUTION NO. 2022-CRA-003

   A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COMMUNITY REDEVELOPMENT AGENCY ("CRA") OF THE CITY OF DANIA BEACH, FLORIDA, FOR THE INSERTION OF A TWO-PAGE BRAND STORY IN THE LIVABILITY GREATER FORT LAUDERDALE 2022-2023 MAGAZINE SPONSORED BY THE GREATER FORT LAUDERDALE ALLIANCE ("GFLA") AND A BUDGET AMENDMENT FOR THE ASSOCIATED COSTS; PROVIDING FOR CONFLICTS; FURTHER, PROVIDING FOR AN EFFECTIVE DATE.

6. PROPOSALS AND BIDS

7. DISCUSSION AND POSSIBLE ACTION

1. PATCH Master Plan - Chair James

2. CRA-Owned Property, 509-511 NW 3rd Terrace

8. BOARD MEMBER COMMENTS

9. INFORMATION ITEMS

10. ADJOURNMENT

MEMORANDUM

To: Dania Beach Community Redevelopment Agency Chair, Vice Chair, Board Members

From: Michael Chen, Executive Director

Date: April 12 2022

Re: Administrative Report

1. CONTACT YOUR CRA

The CRA is initiating more programs across a wider range of subjects. We would welcome your thoughts, as well as having the opportunity to keep you up to date with all that is going on. Also, we are starting the process of updating the CRA Plan and want your active participation – make sure your ideas are heard.

Please connect with us directly to get current and correct information on what we are doing. My direct number is: 954-6801 x 3732. If I am not at my desk, your call will be directed to my cell phone. If I cannot answer, leave your name and number and I will call you back.

2. FY2021 CRA ANNUAL REPORT

Background: According to Florida *ss*163.371: Reporting Requirements, "By March 31 of each year, a community redevelopment agency shall file an annual report with the county or municipality that created the agency and publish the report on the agency's website".

In addition to fulfilling State requirements, the FY2021 CRA Annual Report was designed to also serve as a marketing piece for the CRA. A PDF copy was provided to Broward County and each CRA Board Member. Hard copies will be distributed when get them.

3. DANIA BEACH INNOVATION ECOSYSTEM

Background: An Innovation Ecosystem is complicated and has many different platforms to support entrepreneurs and early-stage ventures. The specific components that may be appropriate for any given ecosystem will vary, but will generally include:

- Education
- Location & Events
- Mentorship
- Incubation & Acceleration
- Funding
- Talent

Update: our strategy to repeat successful Business Academy program annually and the **Passions To Profits** program was very popular. The classes will be held on Wednesday evenings and run from 6:00-8:00 PM for four consecutive weeks. The dates and topics of classes are as follows:

Date	Class Topic	Instructor
May 4	Passions to Profits: From Hobbyist to Entrepreneur	FIU
May 11	Set Up Your Business For Success	SCORE
May 18	Savvy Business Plan Financial Plan – the Guide to Success	SCORE
May 25	Get the Money to Start and Grow your Business	NDC

Mayor James has been invited to welcome the class on May 4th. All Commissioners will receive the Zoom link for the classes and you will be recognized if you join.

4. REBUILDING TOGETHER REHAB EVENT

Update: Rebuilding Together has scheduled their first rehab event of 2022 for April 9th. In addition to the CRA, the Broward, Palm Beaches & St. Lucie Realtors® and #Realtorscare are sponsors of this event.

Rebuilding Together has approved three houses qualified for our program on the 200 block of NW 12th Court. The schedule for the event is as follows:

Breakfast & Registration begins..8:00am

City Commission/Admin Welcome / Deploy to Project Homes.....................8:30am

Lunch....... ....12:00pm

Break-down and Clean Up.... ....1:00pm

Rebuilding Together will have 4 project managers on site and they are trying to secure 75 volunteers.

5. THE DANIA BEACH ARTS AND SEAFOOD CELEBRATION

The Dania Beach Arts and Seafood Celebration was held on April 2nd and 3rd, at Frost Park. The award-winning CRA event, eflects the people, energy and hospitality of Dania Beach.

ARTS! The event included artists and crafters of all type and all work must be original, resulting in a unique showcase of over 100 true craft artists.

SEAFOOD! A wide range of food vendors offered delectable treats from under $10. Chef Johnny Alarcon (Casino @ Dania Beach), was our lead Showcase Chef. He was joined by Chef Mark Cameron and our first Food Truck Chefs, Findler Charles, and Darrel Johnson.

CELEBRATION! There was live music throughout the event, covering musical genres to suit everyone's ear. Our entertainers included: School of Rock, Whipping Post, Catabella, Paul Anthony and the Reggae Souljahs, 4NR2, Rocks Tributes to Foreigner and Aerosmith, Kedash Cornelius, Big City Dogs, and a Queen International Tribute Show. DJ Royce Music will fill the gaps on both days.

In spite of forecasts of rain and thunderstorms, the weather held off for both days and the event was well attended.

Our Operations Manager, Kathleen Weekes deserves recognition for accomplishing this monumental task during a time when the CRA was short staffed. We also extend our appreciation to the City Attorney's Office, City Clerk's Office, Finance Department, Parks & Recreation, other City departments, and BSO and Fire for support above and beyond expectation.

6. DANIA AFTER DARK

Update: The April 9th Dania After Dark event reflected the origin of Easter, the celebration of spring and the rebirth of plants and trees that have been dormant for winter. The event supports the celebration of life.

Traffic management for the Hotel Dello is being well handled by BSO.

The next Dania After Dark event will be held on May 14th.

7. SMITH STORE PROPERTIES: 701, 705, 711 SW 12TH AVE.

Background: The CRA owns three contiguous vacant parcels on JA Ely Boulevard. Together are commonly referred to as the Smith's Store properties (collectively "Sites").

Site 1. 701 SW 12th Ave. (formerly Smith's Store) (50' wide x 100' deep)

Site 2. 705 SW 12th Ave. (formerly a quadplex) (57' wide x 100' deep)

Site 3. 711 SW 12th Ave. (57' wide x 100' deep)

Update: The RFP went public on March 1 and proposals will be accepted until 10:00am April 18, 2022.

8. ECONOMIC DEVELOPMENT ACTIVITIES

Pending Façade Grant inquiries: The following business are in the process of securing the required construction proposals and completing Façade Grant Applications:

- Gasper Art Gallery, 250 South Federal, Dania Beach
- Joshua Kodner Gallery, 100 E. Dania Beach Blvd. Dania Beach
- Freedom Health, 26 S. Federal Highway, Dania Beach

- Shenanigans East Side, 1300 S. Federal Highway, Dania Beach
- Mad Arts Gallery, 481 S. Federal Highway, Dania Beach
- Ornamental Home Design (Alchemist Shop) 102 N. Federal, Dania Beach

BRAVO Business Visits: Our Business Attraction Manager is conducting relationship building visits to our businesses and property owners. Visits this month include:

- Child Aid Pediatric Extended Care Services (101 S. Federal Hwy): Providing nursing care for children with complex conditions needing non-residential continual care.
- Big Apple Barbershop Shop (105 S Federal Hwy): Full-service barber shop with $14 haircuts and movies/entertainment/sports on TV.
- Liberty Tax and Insurance (105 S Federal Hwy): Business accounting and tax services, tax advice for business.
- Dania Spa (105 S Federal Hwy): Full range of spa services, manicure, pedicure, reflexology massage, facials - by appointment only.
- *Boost Mobile Cell Service* (105 S Federal Hwy): Wireless provider featuring prepaid mobile phones, data plans, and phone accessories.
- T & E Tailor Shop (105 S. Federal Hwy): Tailoring service, expert alterations, dress making, and custom draperies/window treatments. At this location for +10 years.
- Akiba Antiques and Auction Gallery (3 N. Federal Hwy): Fine art, antiques, and appraisals. Fulfillment center in the rear shipping sold items to US and abroad.
- C -Gallery (5 North Federal Hwy): (formally DaVinci Fine Art) Selling Fine Art and Antiques by appointment only. Shipping provided with online sales.
- Davidson Antiques (57 North Federal Hwy): 2nd generation family business. High-quality vintage furniture, fine art, lighting, amd décor. Transitioning to online sales.
- Venicasa Luxury Furniture (1200 Stirling Rd): Mid-century, modern, and transitional furniture. Italian furniture, luxury furnishings and lighting at discount prices.
- Designer Discount Fabric & Furniture (1200 Stirling Rd): Fabrics, upholstery, custom window treatments, and design services. Started in 1988, open to the public.
- Factory Direct Renovations Group (1200 Stirling Rd): Full-service property improvement company since 1991. Cost-effective remodeling solutions.
- Balloons Place (1206 Stirling Rd): Novelty balloons, helium tank rentals and accessories, Also balloon design classes for holiday and special occasions.

9. CRA PLAN UPDATE

The contract with Vanasse, Hangen, Brustlin, Inc. (VHB) has been executed and we have started to provide the current reports, studies, and data that will serve as historical background for their work. Upon completion of the documents review VHB will participate in a project kick-off meeting with CRA staff.

VHB's first task includes meeting with the CRA Board to get your thoughts, goals, and priorities. This would also be a good opportunity to start the discussion of the FY2023 CRA budget. I recommend we schedule a CRA Plan/Budget Workshop during April.

DANIA BEACH
COMMUNITY REDEVELOPMENT AGENCY

MEMORANDUM

To: Dania Beach CRA Chair, Vice Chair and Board of Directors

From: Michael Chen, Executive Director

Date: April 12, 2022

Re: **Joint Dania Beach Community Redevelopment Agency Office / Florida International University/US DOE IP-To-Market Hospitality Technology Incubator**

CRA Plan 2015 / Dania Beach Economic Development Strategic Blueprint April 2012
Goal 4: To Attract Targeted New Industries and Retain and Expand Core Industries.
Dania Beach Economic Development Strategic Blueprint, 2012 - Entrepreneurship

- *Organize networking events for entrepreneurs*
- *Connect entrepreneurs to support in Florida and Broward County*
- *Seek support from state and local sources*
- *Find location in downtown area for an Arts Center or Incubator*
- *Visit other artist centers or incubators in the region*
- *Pursue funding for the project*

JOINT DANIA BEACH COMMUNITY REDEVELOPMENT AGENCY OFFICE

FLORIDA INTERNATIONAL UNIVERSITY IP2Mkt HOSPITALITY TECHNOLOGY INCUBATOR

The Program described herein is the anticipated extension of the CRA's Agreements with Florida International University (FIU) College of Engineering and Computer Science Office of Research, Innovation, and Technology and the Institute for Resilient and Sustainable Coastal Infrastructure (InteRaCT) and the FIU Mission-To Market (updated program title IP-To-Market, 'IP2M').

Florida International University has approved to open an IP2Mkt Hospitality Technology Incubator (Incubator) in Dania Beach. The CRA will open a satellite office and the incubator will be housed in the CRA office. The program will focus on Black and Latinx start-up founders and entrepreneurial ecosystems This will be the first IP2Mkt Incubator. Initially, Dania Beach will serve as the Regional (Tri-County MSA) Hub.

The Incubator is planned to conduct two 10-week cohorts each year in addition to regularly scheduled workshops, job fairs, work-skills training, info sessions, webcasts, networking, and pitch events from this location.

PROGRAM OBJECTIVES

CRA: The CRA objective is to address GOAL 4 of the 2015 CRA Plan, enhance the CRA's public identity, and to be more physically accessible to those we serve. This is a major advancement in the development of our Innovation Ecosystem. Planned functions/activities include business development/support, support for entrepreneurs and start-up businesses, and public /interaction.

FIU: The FIU objective is to build upon their national reputation as a nationally ranked hospitality university and their historically successful efforts on tech business incubation, to cultivate an innovation ecosystem that produces minority and women founded tech ventures. Cutting-edge methodologies on venture incubation, patented technology utilization, and ecosystem building are scaled in the proposed work. The program is designed to bridge the gap between grant funding and risk capital sources.

IP2Mkt INCUBATOR PROGRAM

GROWING FLORIDA'S INNOVATION ECONOMY AND BEYOND

The IP-to-Market (IP2Mkt) initiative, originally supported by a collaborative agreement between the US Department of Energy (DOE) and Florida International University (FIU). IP2Mkt seeks to tap the trillions of dollars of underutilized patented technologies developed by Federal Labs, research institutions, and industry to foster economic development in South Florida and beyond. Key components in the implementation of the IP2Mkt program in Dania Beach include:

- **Intellectual Property**
- **Incubator Program**
- **Tech Fest**
- **Tech Venture Courses**
- **Small Business Innovation Research (SBIR) / Small Business Technology Transfer (STTR) Program**

The Incubator will be supported by the U.S. Economic Development Administration (EDA). "Unicorn" is a term used in the venture capital industry to describe a privately held startup company with a value of over $1 billion. The EDA has created the "10 Unicorns in 5 Years Program" (10-in-5 Program) specifically to Cultivate an inclusive tech innovation ecosystem in Florida. With support from partners, mentors, coaches, impact investors, and alternative capital managers, 10-in-5 is a unique support system proposed to help minority businesses disproportionately impacted by the COVID-19 pandemic to pivot into high growth technology industries relevant to the economy of Florida.

The incubation activities will be industrial themes related to hospitality and dual use technologies. The industrial themes support the impacted entertainment and tourism industries while catalyzing existing Tech, Healthcare, Defense, and Aerospace industries in Florida.
The 10-in-5 program will feature 3 programs and 2 virtual support mechanism: (1) EDIT/Start Up Roadmap; (2) IP2Mkt & Start FIU Incubator Programs; (3) CEO Training; (4) Virtual Self-Paced Incubator Program; and (5) A virtual Due Diligence and Venture Readiness platform.

IP2M Incubator Program Schedule

Schedule	Topic	Assignment
Week 0	Pre-Program: 10-in-5 / IP2Mkt Overview, Pitch Deck, Opp Board, IP Listing	Pitch Deck, Opportunity Board & IP Listing
Week 1	Lean Startup Methodology & Lean Canvas & Value Proposition Canvas	Lean Canvas & Value Proposition Canvas
Week 2	Rapid Ideation & Solution Prototyping: MVP Mock Up	MVP Mock Up and Lean Canvas
Week 3	Opportunity Attractiveness: Secondary Industry and Market Analysis	Macro Industry and Macro Market Stats
Week 4	Customer Discovery: Part 1 Customer interviews	Customer Interview Questions
Week 5	Customer Discovery: Part 2 Customer Surveys	Customer Interviews and Survey Launch
Week 6	Go-to-Market Planning: Part 1 Strategy	Channel Economics and Value Chain
Week 7	Go-to-Market Planning: Part 2 Plan of Attack	Revenue Model & Milestones
Week 8	IP Agreements and Financial Model I	Commercialization Plan & Value Chain
Week 9	Financial Model II and R&D/Tech Maturation Funding	SBIR/STTR White Paper and MVP Costs
Week 10	Financial Model III and Risk Analysis Studio	Risk Analysis, Customer Acq Costs
Week 11	Pitch Training Studio	Pitch Deck and Communication Docs
Week 12	Pitch Training-Studio	Demo Day Practice Pitch
Week 13	Demo Day	
Week 14	Post Program Meeting, Next Steps, and Survey	Post-Program Sign Up, Program Survey

In addition to the Cohort specific activities, the Incubator will conduct workshops, job fairs, work-skills training, employer/workforce connection events, info sessions, webcasts, networking, and pitch events from this location.

PROGRAM FACILITY

Building: The initial Program will seek approximately 2,000sf – 2,500sf of office space, housing two CRA offices, a joint conference room, and incubator space to accommodate 20 to 25 people.

Program Budget: The initial startup costs, with tenant improvements, are estimated at $65,000 - $75,000. The ongoing annualized monthly costs are estimated at $65,000 per year. <u>There is no funding commitment required at this time</u>. Once specific space has been identified and exact lease costs are determined, funding for the one-time start-up/lease costs and remaining monthly costs for FY2022 will require approval of the CRA Board and a budget amendment. Future ongoing annualized costs will need to be addressed in the CRA's adopted annual budget.

Recommendation: The CRA requests approval from the Board to seek appropriate space and negotiate a lease to facilitate an opening of the CRA Office/Incubator early-summer, 2022. The lease will be brought back to the Board for final approval.

MINUTES OF HYBRID MEETING
DANIA BEACH COMMUNITY REDEVELOPMENT AGENCY
TUESDAY, MARCH 8, 2022 – 5:30 P.M.

1. Call to Order/Roll Call

Chair James called the meeting to order at 5:31 p.m.

Present:

Chair:	Tamara James
Vice-Chair:	Marco A. Salvino, Sr. – via virtual attendance
Board Members:	Joyce L. Davis
	Lori Lewellen
	Lauren Odman
Executive Director:	K. Michael Chen
City Attorney:	Eve Boutsis
CRA Secretary:	Thomas Schneider

2. Citizen Comments

There were no comments at this meeting.

3. Administrative Reports

3.1 Administrative Report

Director Chen reviewed the information included in the agenda packet, consisting of updates on the Dania Beach Innovation Ecosystem (the Dania Beach Business Academy and the Passions To Profits program), Dania After Dark (Let Love Guide Your Way sculpture was a highlight), Dania Beach market rate rents, Smith Store properties (RFP was issued on March 1st), economic development activities (Gasper Arts Center and pending Façade Grant inquiries), CRA Plan update, and the PATCH (new Produce Prescription program, educational activities, and volunteers).

Chair James noted she likes the fact that we are making the Dania After Dark themed; however, last month was Black History Month and it was not the focus of DAD.

Director Chen said he would work with the producer to match the DAD theme with the monthly theme in City Hall.

Board Member Lewellen commented she had a lot of residents asking about who is performing and the type of music. She requested that the event producer be asked to get this information out sooner to the residents.

Director Chen noted he is working on this with the event producer.

Board Member Davis said we can celebrate more than one theme at a time, and it should be reflected in the entertainment. We can celebrate love but can also celebrate Black History Month at the same time.

Chair James noted the PATCH needs storage, whether it is container storage or a shed. She knows we have contingency funds and asked the Board if they agreed to having the City Manager and Director Chen seek joint funding for additional storage at the PATCH.

The Board Members agreed.

Kathleen Weekes, CRA Manager, continued with the Administrative Report with an update on the Dania Beach Arts and Seafood Celebration.

Chair James said she agreed with having the $10 food items and asked that the vendors provide enough quantity to last throughout the event. She also asked staff to inquire whether we could advertise the event on Dania Pointe's large sign or perhaps have a cross-sponsorship.

4. Presentations

    4.1 VIKAND Solutions Presentation

Director Chen introduced Len Quist, Senior Vice President & General Manager of VIKAND.

Mr. Quist provided a brief background on VIKAND and gave a PowerPoint presentation which is attached to and incorporated into these minutes.

5. Consent Agenda

    5.1 Minutes:
    Approve Minutes of February 8, 2022 CRA Board Hybrid Meeting

    5.2 Travel Requests: None

Board Member Lewellen motioned to approve the Consent Agenda; seconded by Board Member Odman. The motion carried unanimously.

6. Proposals and Bids

There were no proposals on this agenda.

7. Discussion and Possible Action

7.1 PATCH Art - Chair James

Chair James said she spoke with the City Manager regarding whether she could use her discretionary funds for art at the PATCH. There is no issue, and she has spoken to Director Chen; the amount would be $5-7,000.

Board Member Lewellen asked if the Board would see the art before it is put up.

Chair James noted she would bring it to the Board.

The Board agreed with moving forward with the PATCH art.

8. Board Member Comments

There were no comments at this meeting.

9. Information Items

There were no items on this agenda.

10. Adjournment

Chair James adjourned the meeting at 6:18 p.m.

ATTEST:	COMMUNITY REDEVELOPMENT AGENCY
______________________________	______________________________
THOMAS SCHNEIDER, CMC CRA SECRETARY	TAMARA JAMES CHAIR – CRA

CITY OF DANIA BEACH

Agenda Request Item

Type of Request: Consent Agenda

Continued from:

Requested Action (Identify appropriate Action or Motion)
ADOPT RESOLUTION FOR THE INSERTION OF A TWO-PAGE BRAND STORY IN THE LIVABILITY GREATER FORT LAUDERDALE 2022-2023 MAGAZINE SPONSORED BY THE GREATER FORT LAUDERDALE ALLIANCE ("GFLA") AND A BUDGET AMENDMENT FOR THE ASSOCIATED COSTS

Purchasing Requests ONLY		
Dept:	Acct #:	Amt:
Fund:		

Fiscal Impact/Cost Summary

Exhibits Attached
Memo GFLA Live, R-2022-CRA- Journal Communications-Livability Media Agreement for Livability Greater Fort Lauderdale 2022-2023 Brand Story and Budget Amendment, R-2022-CRA- Journal Communications-Livability Media Agreement for Livability Greater Fort Lauderdale 2022-2023 Brand Story and Budget Amendment Exhibi

MEMORANDUM

To: Dania Beach CRA Chair, Vice Chair and Board of Directors

From: Michael Chen, Executive Director

Date: April 12, 2022

Re: **Greater Fort Lauderdale Alliance / Livability Greater Fort Lauderdale 2022-2023**

Background: Greater Fort Lauderdale Alliance (GFLA), with Journal Communications is publishing Livability Greater Fort Lauderdale 2022-2023 2nd Edition - publication date September 30, 2022. According to the GFLA, "A nationally recognized authority on America's residential markets, Livability Media offers impressive reach, high-quality communications and targeted messaging to our key audiences – including talented workers, corporate executives, job seekers, tourists, entrepreneurs and site selectors."

This Alliance sponsored publication will be available by link on the Greater Fort Lauderdale Alliance website and many partnering organizations websites. It is distributed through the GFLA network and nationally online. The 2021 Edition reached 71,356 people and across seven national Livability websites had 335,945 online pageviews. The target audience for the 2022 print edition is:

- C-level executives in key industry sectors
- Site selectors and corporate real estate professionals
- Qualified relocation prospects who have requested information
- People attending relevant trade shows, conferences, and events
- Talent recruitment prospects of major employers in the city and region
- Potential new residents via real estate agents and financial institutions
- Publication advertisers' clients and talent prospects
- People visiting the community via distribution to public offices

Update: The City and CRA have agreed to collaborate on a 2-page Brand Story in the 2022 publication. With this option, a Livability Media specialist will assist us an article designed for the audience we want to reach. A Livability writer will research and write the article and a Livability designer will format it in the overall style of all other Livability articles. The all-in cost of the 2-page Dania Beach Brand Story is $11,220.

Recommendation: The CRA recommends your approval of the Resolution authorizing execution of the Journal Communications agreement and the associated budget amendment required for this initiative.

100 West Dania Beach Boulevard, Dania Beach, Florida 33004
www.DaniaBeachCRA.org

RESOLUTION NO. 2022-CRA-003

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COMMUNITY REDEVELOPMENT AGENCY ("CRA") OF THE CITY OF DANIA BEACH, FLORIDA, FOR THE INSERTION OF A TWO-PAGE BRAND STORY IN THE LIVABILITY GREATER FORT LAUDERDALE 2022-2023 MAGAZINE SPONSORED BY THE GREATER FORT LAUDERDALE ALLIANCE ("GFLA") AND A BUDGET AMENDMENT FOR THE ASSOCIATED COSTS; PROVIDING FOR CONFLICTS; FURTHER, PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the GFLA is the primary economic development organization for the Greater Fort Lauderdale/Broward County area; and

WHEREAS, the GFLA is collaborating with Journal Communications/Livability Media to publish the Livability Greater Fort Lauderdale 2022-2023 2nd Edition magazine; and

WHEREAS, Livability Media is a nationally recognized authority on America's residential markets, offering an impressive reach, high-quality communications and targeted messaging to our key audiences; and

WHEREAS, the target audience of Livability Greater Fort Lauderdale includes key industry executives, corporate real estate professionals, relocation prospects, financial intuitions, and talent recruitment prospects; and

WHEREAS, the City of Dania Beach and the CRA wish to establish its brand identity as a desirable business destination, and

WHEREAS, Livability Media offers a two-page "Brand Story" insertion package in the Livability Greater Fort Lauderdale 2022-2023 2nd Edition publication; and

WHEREAS, Livability Media provides media specialists and writers as part of its "Brand Story" insertion package to assist the City and the CRA with the creation of our brand identity;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF DANIA BEACH, FLORIDA:

Section 1. That the foregoing "Whereas" clauses are ratified and confirmed to be true and correct, and they are made a part of and are incorporated into this Resolution by reference.

Section 2. That the CRA authorizes the execution of the Agreement to insert a two-page "Brand Story" in the Livability Greater Fort Lauderdale 2022-2023 2nd Edition magazine, by the proper CRA officials, a copy of which Agreement is attached as Exhibit "A" and made a part of and incorporated into this Resolution by this reference for such services; provided, however that no agreement will be effective unless and until it has been executed by all parties.

Section 3. That the cost proposal is Eleven Thousand Two Hundred Twenty Dollars ($11,220.00). The fiscal year 2021-22 budget does not provide for this initiative and upon approval of this Resolution, a budget amendment in the amount of Eleven Thousand Two Hundred Twenty Dollars ($11,220.00) will be posted, transferring funds from CRA Contingency account number 106-52-01-552-99-80 to Professional Services - Marketing/PR account number 106-52-02-552-31-41.

Section 4. That the CRA Executive Director and CRA Attorney are authorized to make minor revisions to the Agreement as are deemed necessary and proper for the best interests of the City and the CRA.

Section 5. That all resolutions or parts of resolutions in conflict with this Resolution are repealed to the extent of such conflict.

Section 6. That this Resolution shall be in force and take effect immediately upon its passage and adoption.

PASSED AND ADOPTED on April 12, 2022.

ATTEST:

______________________________	______________________________
THOMAS SCHNEIDER, CMC	TAMARA JAMES
CRA CLERK	BOARD CHAIRPERSON

APPROVED AS TO FORM AND CORRECTNESS:

____

EVE A. BOUTSIS
CRA ATTORNEY

JOURNAL COMMUNICATIONS
CUSTOM MEDIA. CUSTOM CONTENT.

6550 Carothers Pkwy • Suite 420
Franklin, Tennessee 37067
(615) 771-0080 • Fax: (615) 771-0079

Journal Communications Inc
6550 Carothers Parkway
Suite 420
Franklin, TN 37067

Contract ID : 088302
Advertiser ID : 10007021
P.O : NONE

Advertiser (Bill To):
Michael Chen
Dania Beach Community Redevelopment Agency
100 W. Dania Beach Blvd.
Dania Beach, FL 33004
954-924-6801 | mchen@daniabeachfl.gov

Agency :
No Contact

Sales Rep(s)
(183) Matt McWhorter
mmcwhorter@livmedia.com

Publication: Greater Fort Lauderdale
Contract Status: Proposed-Sent Out

Contract Description: Insertion Order for Two Page Spread Brand Story (450 word count) in both print and digital magazine. Both Dania Beach CRA & City of Dania Beach (extra listing) will have Advertiser Index Listing in both print and digital magazine. Website linking Medium Rectangle online ad rotating on the "home page" and content pages of Greater Fort Lauderdale Livability City page websites. Sponsored box with your organization name & brand story title on Greater Fort Lauderdale Livability Cities Pages "landing page" with link to your online Brand Story advertorial. Services & products include; A Brand story specialist will collaborate on story idea, professional interviewing & writing of story, professional design & layout and a .pdf file of your brand story. 100 magazines will be shipped to Mr. Chen office shortly after the projected print and digital publication date is Sept. 30th 2022.

PRINT

Pub / IO #	Issue	Onsale Date	Position	Description
0883 / 110185	02			Brand Story, 2 Full Pages Premium

Ad Close Date : 03/25/2022

Item : 100 Complimentary Copies will be shipped to Mr. Chen's office address

Headline :
Special Instructions : Upon request from brand story specialist Please provide Photos that will be used when my design person starts design of your brand story.

WEB

Property / IO #	Flight Dates	Onsale Date	Position	Description
0883 / 110187	09/30/2022 to 09/29/2023			Online, Additional Advertiser Listing for City of Dania Beach - link to daniabeachfl.gov

Item : City of Dania Beach extra advertiser listing Web-Disc-CompApprove

Headline :
Special Instructions : Additional Advertiser Listing for City of Dania Beach - link to daniabeachfl.gov

Property / IO #	Flight Dates	Onsale Date	Position	Description
0883 / 110186	09/30/2022 to 09/29/2023			Online,Medium Rectangle

JOURNAL COMMUNICATIONS
CUSTOM MEDIA. CUSTOM CONTENT.

6550 Carothers Pkwy • Suite 420
Franklin, Tennessee 37067
(615) 771-0080 • Fax: (615) 771-0079

Journal Communications Inc
6550 Carothers Parkway
Suite 420
Franklin, TN 37067

Contract ID : 088302
Advertiser ID : 10007021
P.O : NONE

Property / IO #	Flight Dates	Onsale Date	Position	Description
			Headline : Special Instructions : Please submit CRA logo for us to design your online ad by 3/24/2022.	

Special Instructions

Submission Requests; 100% payment due upon approval from Dania Beach CRA & City of Dania Beach Please submit photos to be used in Two Page Brand Story when requested by your Brand story Specialist. Please email me Dania Beach CRA logo by March 24th 2022.

Total Summary

Space :	$11,360.00
ADJ / DISC :	$-140.00
Agency DISC :	$0.00
Sales Tax :	$0.00
Contract NET :	**$11,220.00**

PLEASE NOTE OUR ADDRESS HAS CHANGED

Advertisement Terms

TERMS
NET 30 DAYS FROM DATE OF INVOICE. Rates are net unless otherwise indicated. Finance charge at a MONTHLY RATE of 1.5% is added to contracted balance if unpaid for 30 days. This is an annual percentage rate of 18%.

Credit Card Processing Fee
All payments processed by a credit card will have a 3% processing fee added to the balance.

CONDITIONS
This is an order and authorization to secure advertising space with Journal Communications Inc.
In the event the Advertiser or Agency needs to cancel the contracted advertising space, the Advertiser or Agency is required to submit written notice of cancellation within 7 days of contract, via certified mail, to Publisher.

In the event the Advertiser or Agency fails to adhere to the deadline for submitting ad materials as stated, Publisher will run a previous ad or run the Advertiser's name and address in the space committed for the ad.
Publisher reserves the right to hold the Agency and/or Advertiser jointly and severally responsible for monies due and payable to Publisher. It is further agreed that the Agency and/or Advertiser will pay a reasonable collection/ attorney's fee in the event that it is necessary to place this account in the hands of a collection agency/attorney for collection for any reason. Venue for any disputes arising hereunder shall be at ~~Williamson County, Tennessee. Tennessee Law~~ shall govern all provisions of this contract. The Agency agrees that it is acting for its disclosed principal, the Client, and as such binds itself and the Client to the terms and conditions of this contract. Agency shall be liable for payment of sums due hereunder. Broward County, Florida. Florida law...

Publisher may look to either Agency or Advertiser for payment. Payment by Advertiser to Agency does not alleviate obligation of Advertiser to Publisher for payment in full. The Publisher is not responsible for any errors in type set by the Publisher for advertisements that have been proofed and approved by the Advertiser or its Agency.

PROOFING POLICY
A PDF color proof will be emailed for approval prior to publication for all original ads. Changes requested by the Advertiser and/or Agency on this proof will be provided at no charge, and a second proof will be emailed if requested. ***Any changes requested by the Advertiser subsequent to the second proof will be billed for production time at an hourly rate (minimum $50).***

Journal Communications Inc. does not provide a proof for ads submitted digitally or as film. Ad content subject to Publisher's approval. It is understood the Advertiser and/or Agency has approved the material prior to its receipt. Publisher will conclude that the files are set up as Advertiser and/or Agency intends them to be produced and we will output the ad as supplied. Publisher is not responsible for the final quality of the ad. If there is a pre-press problem with the submitted digital file, any extra charges incurred will be billed to the Advertiser and/or Agency with a detailed explanation of the problem.

Production Specifications

SUBMITTING A DIGITAL AD
For submitted digital files, our free services include checking Advertiser- and/or Agency-submitted files to ensure they meet our specifications for magazine printing. Journal Communications is not responsible for enhancing your digital files, resizing to match ad space purchased or proofreading for spelling and grammatical errors. The quality of submitted digital files is the responsibility of the submitter.

If files deviate from the size or specifications on the Digital Submission form, the files will be rejected and must be resubmitted. Please proof your ad carefully before submission. Resubmitted files will be subject to a $50 processing fee.
We do not provide a proof for ads we did not produce. It is understood that the files are set up as the Advertiser intended and were approved prior to submission to Journal Communications Inc.
Any extra charges incurred by Journal Communications Inc. due to problems with supplied files will be billed to the Advertiser with a detailed explanation of the problem.

ORIGINAL ADS
Journal Communications Inc. can assist in producing an original ad. Advertiser and/or Agency should provide a basic layout with all necessary materials to produce ad. The advertising salesperson will assist in this process.Journal's Ad Production division provides basic typesetting and design services for original ads free of charge. **These do not include services that an advertising agency would provide.** Journal Communications free basic typesetting and design services include:

- Typing customer-provided text
- Choosing a visually pleasing, professional font
- Placing logo and/or photos in provided layout.

Custom production work, such as cleaning up rough logos, resetting logos, drawing maps and outlining photos, can be performed at an extra charge. Custom work is billed at $75/hour.

Custom photo work, such as feathering, fading or custom edging, can be performed at a fixed rate per photo. *Please note: All charges/rates listed are subject to change.*

FORMATTED ADS

- ll ads produced by the Publisher are formatted in the style approved by the magazine client.
- Visit ads.jnlcom.com for specifications and submission guidelines.
- A low res color PDF proof will be emailed prior to publication.
- Custom production work available at an hourly rate of $75/hour.

Please note: All charges/rates listed are subject to change.

ONLINE ADS
Visit livmedia.com/ads for submission guidelines.

LISTING ENHANCEMENTS
For enhancements that include a logo, new logos must be submitted by the materials deadline on the contract. Logos that are not received by the deadline will receive a standard logo to be determined by the Publisher.

I, ______________________ , hereby authorize, and agree to all terms and conditions of, this contract.

6550 Carothers Pkwy • Suite 420
Franklin, Tennessee 37067
(615) 771-0080 • Fax: (615) 771-0079

Journal Communications Inc
6550 Carothers Parkway
Suite 420
Franklin, TN 37067

MEMORANDUM

To: Dania Beach CRA Chair, Vice Chair and Board of Directors

From: Michael Chen, Executive Director

Date: April 12, 2022

Re: **CRA-OWNED PROPERTY – 209-511 NW 3RD TERRACE**

<u>Background</u>: The duplex located at 509-511 NW 3rd Terrace was foreclosed and transferred to Wells Fargo Bank in March 2011 for $50,100. In March of 2012, Wells Fargo transferred the property to the City of Dania Beach for $5,000. In July 2019, the City transferred the property to the CRA for $100.

The land is 5,022sf, with a building of 2,512sf. The duplex was built in 1982. The property is zoned Multi-Family <10 Units.

<u>Update</u>: The CRA engaged HomeTeam Inspection Service to identify any unsafe, damaged, or not-functioning components. (Copy of inspection report is attached.) The inspection found the overall structure to be solid, but significant repairs are needed:

- Complete roof replacement and some roof structure;
- Replace windows and doors;
- Water lines and sewer lines need to be checked, replace water heaters;
- Replace electrical meters/supply wires, electrical panels, check system;
- Material damages on the interior walls/ceilings, potential damage in wall cavities;
- Several cabinets and countertops are not in serviceable condition;
- Household appliances were missing;
- A/C condensers are missing and the air handlers were damaged/incomplete;
- Evidence of wood destroying organism (WDO) was observed - treatment required.

Insurance Companies and/or Lenders **MAY REQUIRE ALL OF THE DEFECTS** of this inspection report **TO BE CORRECTED** by qualified technicians prior to closing,

In February, the CRA engaged J Baylor Enterprise, Inc to provide an appraisal of the duplex. Baylor was selected because they have specific experience in evaluating damaged properties, In summary, the CURRENT CONDITION appraised value is $295,000. The major repairs are estimated to be $133,000. The appraised VALUE AFTER REPAIRS is $420,000 - $450,000. (Appraisal attached.)

<u>Recommendation</u>: The CRA requests approval to put this property up for sale via RFP,

100 West Dania Beach Boulevard, Dania Beach, Florida 33004
www.DaniaBeachCRA.org

File No. 42-063

APPRAISAL OF

LOCATED AT:

509 N.W. 3RD TERRACE
DANIA BEACH, FL 33004

CLIENT:

K MICHAEL CHEN
509-511 N.W. 3RD TERRACE
DANIA BEACH, FL, 33004

AS OF:

February 24, 2022

BY:

JILL BAYLOR

ADDENDUM

Client: K MICHAEL CHEN		File No.: 42-063
Property Address: 509 N.W. 3RD TERRACE		Case No.:
City: DANIA BEACH	State: FL	Zip: 33004

Intended User
THE INTENDED USER OF THIS APPRAISAL REPORT IS THE LENDER/CLIENT. THE INTENDED USE OF THIS APPRAISAL REPORT IS TO EVALUATE THE PROPERTY THAT IS THE SUBJECT OF THIS APPRAISAL REPORT FOR MORTGAGE TRANSACTION USE ONLY. THE APPRAISAL REPORT IS SUBJECT TO: THE STATED SCOPE OF WORK; THE PURPOSE OF THIS APPRAISAL; THE REPORTING REQUIREMENTS OF THIS APPRAISAL REPORT FORM; AND THE DEFINITION OF MARKET VALUE LISTED HERE WITHIN.
NO ADDITIONAL INTENDED USERS ARE IDENTIFIED BY THE APPRAISER.

SCOPE OF WORK
THE SCOPE OF WORK FOR THIS APPRAISAL ENCOMPASSES THE FOLLOWING STEPS PREFORMED WITHIN THE FRAMEWORK OF COMMONLY ACCEPTED APPRAISAL PROCEDURES:
A VISUAL INSPECTION OF THE PROPERTY BEING APPRAISED AND THE SURROUNDING MARKET AREA; GATHERING AND CONFIRMING COMPARABLE MARKET DATA. THE MARKET DATA IS OBTAINED FROM THE LOCAL MLS SERVICES, THE BROWARD COUNTY TAX ASSESSOR'S OFFICE AND WEBSITE, THE BROWARD COUNTY TAX ROLLS AND CONFIRMED THROUGH INTERVIEWS WITH REALTORS, SELLERS, AND/OR ANY OTHER PARTIES INVOLVED IN THE TRANSACTIONS;
FORMULATING REASONABLE OPINIONS AND JUDGEMENTS BASED ON SUPPLY AND DEMAND FACTORS, AS WELL AS PHYSICAL AND FUNCTIONAL CONSIDERATIONS RELATIVE TO THE HIGHEST AND BEST USE OF THE PROPERTY AND ITS MARKET VALUE;
ANALYZING THE DATA TO FORMULATE SOUND VALUATION JUDGEMENTS WITHIN THE FRAMEWORK AND APPLICATION OF THE APPROPRIATE APPROACHES TO VALUE;
DISCLOSING THE CONDITION OF THE NEIGHBORHOOD AND SUBJECT PROPERTY; ANALYZING AND DISCUSSING THE SUBJECT, COMPARABLE SALES AND/OR RENTALS AND PROVIDING A MAP OF THE AREA AND THE COMPARABLE SALES;
INCLUDING A SKETCH OF THE PERIMETER WALLS WITH LABELING THE INTERIOR AREAS, PHOTOGRAPHS OF THE INTERIOR, EXTERIOR AND STREET SCENE OF THE SUBJECT, PHOTOGRAPHS OF THE COMPARABLE SALES, AND A LOCATION AREA MAP;
COMPARABLE SALES AND/OR RENTALS ARE DISCUSSED ALONG WITH THE RATIONALE FOR ALL CONCLUSIONS OF VALUE FROM EACH VALUATION APPROACH UTILIZED; ADJUSTMENT GRIDS DEPICTING QUALITATIVE OR QUANTITATIVE ADJUSTMENTS FOR THE COMPARABLES. THE ADJUSTMENTS TO THE COMPARABLES ARE DERIVED THROUGH PAIRED-SALES ANALYSIS TECHNIQUE AND ARE EXTRACTED THROUGH ANALYSIS OF RECENT SALES OF SIMILAR TYPE (TO SUBJECT) PROPERTIES FROM WITHIN THE SUBJECT'S MARKET AREA.

Complete Visual Inspection
THE TERM "COMPLETE VISUAL INSPECTION" INCLUDES: MEASURING AND CALCULATING THE SUBJECT'S LIVABLE AREA, A WALK THROUGH VIEW OF READILY OBSERVABLE AREA, OBSERVING SPECIAL FEATURES, OBSERVING RENOVATIONS AND MODIFICATIONS, OBSERVING THE GENERAL CONDITION OF THE CONDOMINIUM UNIT FOR VALUATION PURPOSES AND OBSERVING NEIGHBORHOOD CONFORMITY WITH THE SUBJECT. THE "COMPLETE VISUAL INSPECTION" DOES NOT INCLUDE: TESTING ELECTRICAL, PLUMBING OR MECHANICAL SYSTEMS; AND/OR MOVING FURNITURE OR CARPETING IN ORDER TO FIND UNREPAIRED ITEMS. THE APPRAISER IS NOT A LICENSED HOME INSPECTOR OR ENVIRONMENTAL SPECIALIST.
Neighborhood Market Conditions
THE CURRENT MARKET IS STABLE WITH VALUES FOR MULTI-FAMILY PROPERTIES REMAINING STABLE AND PRICED TO SELL WITHIN A REASONABLE MARKETING TIME OF BETWEEN THREE TO SIX MONTHS. DUE TO THE RELATIVELY LOW LEVELS OF INTEREST RATES OVER THE PAST SEVERAL YEARS, BELOW MARKET SELLER FINANCING AND INTEREST RATE BUYDOWNS HAVE NOT BEEN PREVALENT, ALTHOUGH, OTHER SELLER CONCESSIONS ARE APPEARING MORE OFTEN. THERE ARE NO APPARENT ADVERSE FACTORS WHICH SHOULD AFFECT THE SUBJECTS MARKETABILITY.

MARKET CONDITIONS IN THE SUBJECTS NEIGHBORHOOD INDICATE AN INCREASING TREND OF HOME PRICES. A .05% INCREASE PER MONTH WAS ADJUSTED TO REFLECT THE INCREASING VALUES.

Market Conditions
THE CURRENT MARKET IS STABLE WITH VALUES FOR MULTI-FAMILY PROPERTIES REMAINING STABLE AND PRICED TO SELL WITHIN A REASONABLE MARKETING TIME OF BETWEEN THREE TO SIX MONTHS. DUE TO THE RELATIVELY LOW LEVELS OF INTEREST RATES OVER THE PAST SEVERAL YEARS, BELOW MARKET SELLER FINANCING AND INTEREST RATE BUYDOWNS HAVE NOT BEEN PREVALENT, ALTHOUGH, OTHER SELLER CONCESSIONS ARE APPEARING MORE OFTEN. THERE ARE NO APPARENT ADVERSE FACTORS WHICH SHOULD AFFECT THE SUBJECTS MARKETABILITY.

Comments on Sales Comparison
THE ABOVE SALES ARE THE MOST INDICATIVE OF THE SUBJECTS VALUE. ALL COMPARABLE SALES ARE SIMILAR IN AGE, CONSTRUCTION, DESIGN AND APPEAL. AFTER ADJUSTING FOR DIFFERENCES, ALL SALES ARE CONSIDERED RELIABLE VALUE INDICATORS. THE COMPARABLES USED WERE THE BEST SALES AVAILABLE AT THE TIME OF INSPECTION.

FINAL RECONCILIATION:
THE OPINION OF VALUE PROVIDED IS BASED ON THE ADJUSTED SALES PRICES OF ALL THREE COMPARABLES AND WEIGHED ACCORDINGLY BASED ON THEIR PERCENTAGE OF GROSS & NET ADJUSTMENTS.
COMPARABLE #1 - 45% WEIGHTED AVERAGE
COMPARABLE #2 - 20% WEIGHTED AVERAGE
COMPARABLE #3 - 35% WEIGHTED AVERAGE
THEY WERE CONSIDERED TO BE THE MOST VALID FOR INDICATORS OF MARKET VALUE AND ALL SEEMED RELIABLE IN TERMS OF DESIGN AND APPEAL TO THE MARKET. ALL SALES WERE SIMILAR SIZED MULTI-FAMILY UNITS LOCATED IN THE SUBJECTS MARKET AREA.

MLS PHOTOS:
ALL SALES AND LISTINGS WERE DRIVEN BY IN THE PAST 30 DAYS. SOME MLS PHOTOS WERE USED AS THE COMPARABLE PHOTOS WERE NOT ACCESSIBLE ON DAY OF INSPECTION DUE TO UNCONTROLLABLE INFLUENCES SUCH AS WEATHER, PERSONS ON THE PROPERTY, ECT. THIS IN NO WAY AFFECTS MARKETABILITY OF THE SUBJECT.

Additional Certifications
I HAVE NOT PERFORMED NO (OR THE SPECIFIED) OTHER SERVICES, AS AN APPRAISER OR IN ANY OTHER CAPACITY, REGARDING THE PROPERTY THAT IS THE SUBJECT OF THE WORK UNDER REVIEW WITHIN THE THREE-YEAR PERIOD IMMEDIATELY PRECEDING ACCEPTANCE OF THIS ASSIGNMENT.

Client: K MICHAEL CHEN	File No.: 42-063	
Property Address: 509 N.W. 3RD TERRACE	Case No.:	
City: DANIA BEACH	State: FL	Zip: 33004

Exposure Time
ESTIMATED LENGTH OF TIME THAT THE PROPERTY INTEREST BEING APPRAISER WOULD HAVE BEEN OFFERED ON THE MARKET PRIOR TO THE HYPOTHETICAL CONSUMMATION OF A SALE AT MARKET VALUE ON THE EFFECTIVE DATE OF THE APPRAISAL.
EXPOSURE TIME IS A RETROSPECTIVE OPINION BASED ON THE ANALYSIS OF PAST EVENTS ASSUMING A COMPETITIVE AND OPEN MARKET. THE EXPOSURE TIME OF THE SUBJECT CAN BE 3-6 MONTHS IF THE SUBJECT IS LISTED AND MARKETED ADEQUATELY.

THE APPRAISER HAS PERFORMED 20+ APPRAISALS IN THE SUBJECTS MARKET AREA.
THE SUBJECT PROPERTY IS WITHIN 30 MILES FROM THE APPRAISERS OFFICE.
THE APPRAISER UTILIZED THE FOLLOWING DATA TO VERIFY THE SUBJECT AND COMPARABLES:TAX RECORDS, MLS, REAL QUEST, COUNTY APPRAISER WEB SITE (BCPA.NET) AND APPRAISER FILES.

UTILITIES WERE ON AND FUNCTIONING AT TIME OF INSPECTION.

COVID-19
THE GLOBAL OUTBREAK OF A "NOVEL CORONAVIRUS" KNOWN AS COVID-19 WAS OFFICIALLY DECLARED A PANDEMIC BY THE WORLD HEALTH ORGANIZATION (WHO). IT IS CURRENTLY UNKNOWN WHAT DIRECT, OR INDIRECT, EFFECT, IF ANY, THIS EVENT MAY HAVE ON THE NATIONAL ECONOMY OR THE MARKET IN WHICH THE SUBJECT PROPERTY IS LOCATED. 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 THIS EVENT, SUBSEQUENT TO THE EFFECTIVE DATE OF THE APPRAISAL.

REPAIRS NEEDED: (ESTIMATED VALUES)
NEW ROOF - $30,000-$45,000

WINDOWS - $20,000-$30,000 (IMPACT)

AIR CONDITIONERX2 $12,000 (BOTH UNITS)

WATER HEATERSX2 $2,000

NEW ELECTRIC - $10,000

NEW PLUMBING - $10,000 (IF NEEDED)

KITCHENX2 - $25,000 (REPLACE PLUS APPLIANCES)

BATHROOM X2 - PAINT AND REPLACE TOILETS - $5,000

FLOORING - $3,000 (REMOVE CARPET AND REPLACE WITH LAMINATE)

TOTAL = $133,000

Scope of Work, Assumptions and Limiting Conditions

Scope of work is defined in the Uniform Standards of Professional Appraisal Practice as " the type and extent of research and analyses in an assignment." In short, scope of work is simply what the appraiser did and did not do during the course of the assignment. It includes, but is not limited to: the extent to which the property is identified and inspected, the type and extent of data researched, the type and extent of analyses applied to arrive at opinions or conclusions.

The scope of this appraisal and ensuing discussion in this report are specific to the needs of the client, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users for the identified intended use and its use by any other parties is prohibited. The appraiser is not responsible for unauthorized use of the report.

The appraiser's certification appearing in this appraisal report is subject to the following conditions and to such other specific conditions as are set forth by the appraiser in the report. All extraordinary assumptions and hypothetical conditions are stated in the report and might have affected the assignment results.

1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.

2. Any sketch in this report may show approximate dimensions and is included only to assist the reader in visualizing the property. The appraiser has made no survey of the property.

3. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made thereto.

4. Neither all, nor any part of the content of this report, copy or other media thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent of the appraiser.

5. The appraiser will not disclose the contents of this appraisal report unless required by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice.

6. Information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraiser is assumed by the appraiser.

7. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering or testing, which might be required to discover such factors. This appraisal is not an environmental assessment of the property and should not be considered as such.

8. The appraiser specializes in the valuation of real property and is not a home inspector, building contractor, structural engineer, or similar expert, unless otherwise noted. The appraiser did not conduct the intensive type of field observations of the kind intended to seek and discover property defects. The viewing of the property and any improvements is for purposes of developing an opinion of the defined value of the property, given the intended use of this assignment. Statements regarding condition are based on surface observations only. The appraiser claims no special expertise regarding issues including, but not limited to: foundation settlement, basement moisture problems, wood destroying (or other) insects, pest infestation, radon gas, lead based paint, mold or environmental issues. Unless otherwise indicated, mechanical systems were not activated or tested.

This appraisal report should not be used to disclose the condition of the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected.

Unless otherwise noted, the appraiser assumes the components that constitute the subject property improvement(s) are fundamentally sound and in working order.

Any viewing of the property by the appraiser was limited to readily observable areas. Unless otherwise noted, attics and crawl space areas were not accessed. The appraiser did not move furniture, floor coverings or other items that may restrict the viewing of the property.

9. Appraisals involving hypothetical conditions related to completion of new construction, repairs or alteration are based on the assumption that such completion, alteration or repairs will be competently performed.

10. Unless the intended use of this appraisal specifically includes issues of property insurance coverage, this appraisal should not be used for such purposes. Reproduction or Replacement cost figures used in the cost approach are for valuation purposes only, given the intended use of the assignment. The Definition of Value used in this assignment is unlikely to be consistent with the definition of Insurable Value for property insurance coverage/use.

11. The ACI General Purpose Appraisal Report (GPAR™) is not intended for use in transactions that require a Fannie Mae 1025/Freddie Mac 72 form, also known as the Small Residential Income Property Appraisal Report (2-4 Family).

Additional Comments Related To Scope Of Work, Assumptions and Limiting Conditions

THE INTENDED USER OF THIS APPRAISAL REPORT IS THE LENDER/CLIENT. THE INTENDED USE IS TO EVALUATE THE PROPERTY THAT IS THE SUBJECT OF THIS APPRAISAL REPORT FOR A MORTGAGE FINANCE TRANSACTION ONLY. THIS APPRAISAL REPORT IS SUBJECT TO: THE STATED SCOPE OF WORK; THE PURPOSE OF THIS APPRAISAL; THE REPORTING REQUIREMENTS OF THIS APPRAISAL REPORT FORM; AND THE DEFINITION OF MARKET VALUE LISTED HERE WITHIN.
NO ADDITIONAL INTENDED USERS ARE IDENTIFIED BY THE APPRAISER.

THE TERM "COMPLETE VISUAL INSPECTION" INCLUDES: MEASURING AND CALCULATING THE SUBJECT'S LIVABLE AREA, A WALK THROUGH VIEW OF READILY OBSERVABLE AREA, OBSERVING SPECIAL FEATURES, OBSERVING RENOVATIONS AND MODIFICATIONS, OBSERVING THE GENERAL CONDITION OF THE HOME FOR VALUATION PURPOSES AND OBSERVING NEIGHBORHOOD CONFORMITY WITH THE SUBJECT. THE "COMPLETE VISUAL INSPECTION" DOES NOT INCLUDE: ACCESSING CRAWL SPACES; TESTING ELECTRICAL, PLUMBING OR MECHANICAL SYSTEMS; AND/OR MOVING FURNITURE OR CARPETING IN ORDER TO FIND UNREPAIRED ITEMS. THE APPRAISER IS NOT A LICENSED HOME INSPECTOR OR ENVIRONMENTAL SPECIALIST.

THE APPRAISER HAS NOT MADE ANY ATTEMPT AT DISCOVERY OF ANY POTENTIAL ADVERSE NEIGHBORHOOD INFLUENCES, SUBJECT TO BUT NOT LIMITED TO SUCH ACTS AS: CRIMINAL ACTIVITIES, REGISTERED SEX OFFENDERS; AND/OR INTERIM REHABILITATIVE FACILITIES FOR FELONIOUS OFFENDERS.

PLAT MAPS WERE USED TO DETERMINE THE LEGALITY OF THE SUBJECT'S ZONING. THE APPRAISER DID NOT VERIFY WITH GOVERNMENT AGENCIES AS TO THE LEGALITY OF THE SUBJECT'S SITE SETBACKS OR NON-PERMITTED ADDITIONS.

THIS ELECTRONICALLY TRANSMITTED REPORT MEETS USPAP REPORTING REQUIREMENTS. THE APPRAISER TOOK REASONABLE STEPS TO PROTECT THE DATA INTEGRITY OF THE TRANSMITTED REPORT. THE SOFTWARE PROGRAM PROVIDED A SIGNATURE SECURITY FEATURE FOR ALL THE APPRAISERS SIGNING THE REPORT. THE ELECTRONIC SIGNATURE CARRIES THE SAME LEVEL OF AUTHENTICITY AND RESPONSIBILITY AS AN INK SIGNATURE ON A PAPER COPY REPORT.

Appraiser's Certification

The appraiser(s) certifies that, to the best of the appraiser's knowledge and belief:

1. The statements of fact contained in this report are true and correct.

2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are the appraiser's personal, impartial, and unbiased professional analyses, opinions, and conclusions.

3. Unless otherwise stated, the appraiser has no present or prospective interest in the property that is the subject of this report and has no personal interest with respect to the parties involved.

4. The appraiser has no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.

5. The appraiser's engagement in this assignment was not contingent upon developing or reporting predetermined results.

6. The appraiser's compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

7. The appraiser's analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.

8. Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.

9. Unless noted below, no one provided significant real property appraisal assistance to the appraiser signing this certification. Significant real property appraisal assistance provided by:

Additional Certifications:

CURRENT CONDITION VALUE - $295,000
VALUE AFTER REPAIRS = $420,000 - $450,000 (ESTIMATE)

Definition of Value: ☐ **Market Value** ☒ **Other Value:** ESTIMATE OF VALUE AS IT AS AS REPAIRED.

Source of Definition:

ADDRESS OF THE PROPERTY APPRAISED:
509 N.W. 3RD TERRACE
DANIA BEACH, FL 33004

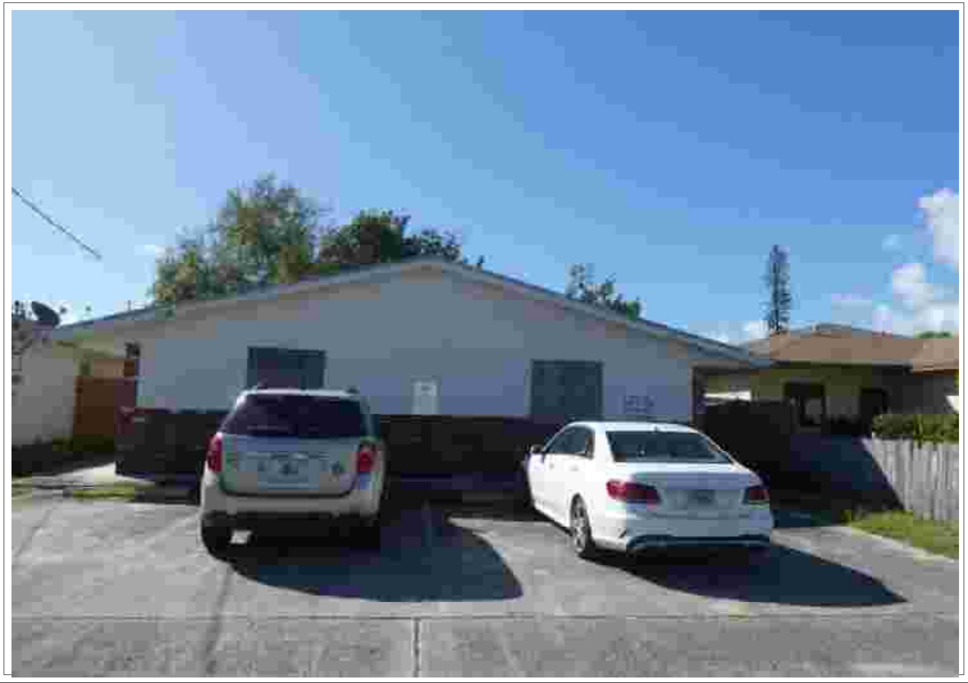
EFFECTIVE DATE OF THE APPRAISAL: February 24, 2022

APPRAISED VALUE OF THE SUBJECT PROPERTY $ 295,000

APPRAISER		SUPERVISORY APPRAISER	
Signature:		Signature:	
Name:	JILL BAYLOR	Name:	
Company Name:	J BAYLOR ENTERPRISE, INC	Company Name:	
Company Address:	4231 NW 11 AVENUE FORT LAUDERDALE, FL 33309	Company Address:	
Telephone Number:	954-593-2458	Telephone Number:	
Email Address:	JILL_BAYLOR@YAHOO.COM	Email Address:	
State Certification #		State Certification #	
or License #	ST CERT REA RD5847	or License #	
or Other (describe):	State #:	State:	
State:	FL	Expiration Date of Certification or License:	
Expiration Date of Certification or License:	11/30/2022	Date of Signature:	
Date of Signature and Report:	03/11/2022	Date of Property Viewing:	
Date of Property Viewing:	02/24/2022	Degree of property viewing:	
Degree of property viewing:	☒ Interior and Exterior ☐ Exterior Only ☐ Did not personally view		☐ Interior and Exterior ☐ Exterior Only ☐ Did not personally view

SUBJECT PROPERTY PHOTO ADDENDUM

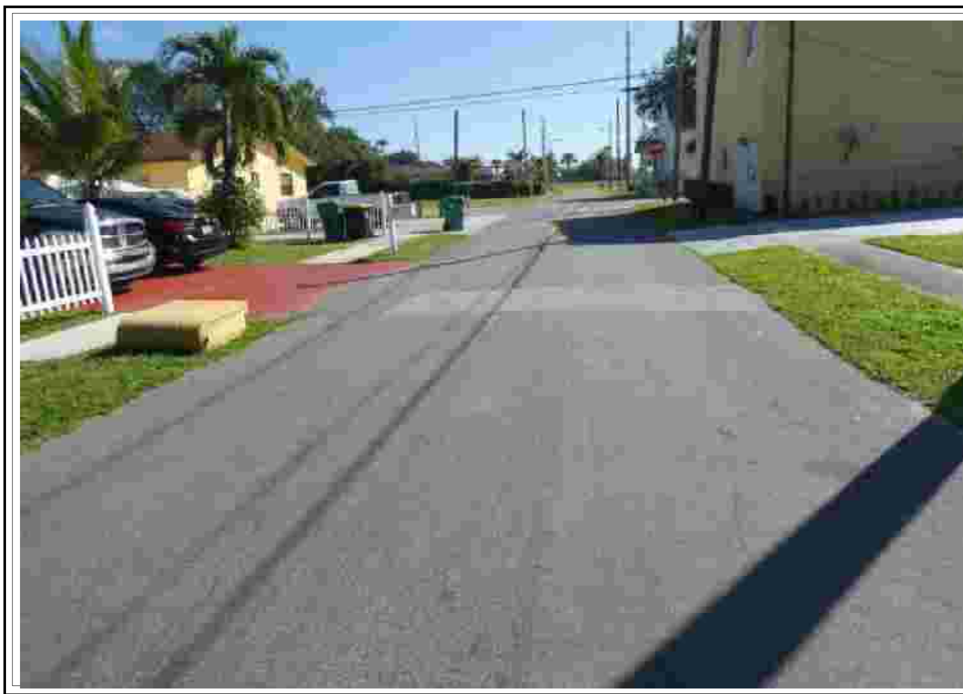
Client: K MICHAEL CHEN		File No.: 42-063
Property Address: 509 N.W. 3RD TERRACE		Case No.:
City: DANIA BEACH	State: FL	Zip: 33004



FRONT VIEW OF SUBJECT PROPERTY

Appraised Date: February 24, 2022
Appraised Value: $ 295,000

REAR VIEW OF SUBJECT PROPERTY



STREET SCENE

EXTRA PHOTOS

Client: K MICHAEL CHEN File No.: 42-063
Property Address: 509 N.W. 3RD TERRACE Case No.:
City: DANIA BEACH State: FL Zip: 33004


UNIT 1 - KITCHEN


UNIT 1 - LIVING ROOM


UNIT 1 - BEDROOM


BROKEN WINDOWS


UNIT 1 - BEDROOM


UNIT 1 - WATER DAMAGE


UNIT 1 - A/C


UNIT 1 - BATHROOM


UNIT 1 - ELECTRIC BOX


UNIT 1 - 1/2 BATHROOM


UNIT 2 - 1/2 BATHROOM


UNIT 2 - LIVING ROOM


UNIT 2 - KITCHEN


UNIT 2 - BEDROOM


UNIT 2 - BATHROOM

Client: K MICHAEL CHEN		File No.: 42-063	
Property Address: 509 N.W. 3RD TERRACE		Case No.:	
City: DANIA BEACH	State: FL		Zip: 33004

UNIT 2 - A/C

UNIT 2 - BEDROOM

UNIT 2 - BEDROOM CEILING

BROKEN WINDOWS

WEST SIDE VIEW

EAST SIDE VIEW

COMPARABLE PROPERTY PHOTO ADDENDUM

Client: K MICHAEL CHEN		File No.: 42-063	
Property Address: 509 N.W. 3RD TERRACE		Case No.:	
City: DANIA BEACH	State: FL		Zip: 33004

COMPARABLE SALE #1

801 S.W. 1ST STREET
DANIA BEACH, FL 33004-3239
Sale Date: 11/05/2021
Sale Price: $ 440,000

COMPARABLE SALE #2

229 N.W. 4TH AVENUE
DANIA BEACH, FL 33004-2723
Sale Date: 02/11/2022
Sale Price: $ 380,000

COMPARABLE SALE #3

29 S.W. 8TH AVENUE
DANIA BEACH, FL 33004-3258
Sale Date: 12/15/2021
Sale Price: $ 387,000

COMPARABLE RENTALS PHOTO ADDENDUM

Client: K MICHAEL CHEN		File No.: 42-063
Property Address: 509 N.W. 3RD TERRACE		Case No.:
City: DANIA BEACH	State: FL	Zip: 33004

COMPARABLE RENTAL #1

105 N.W. 14TH WAY
DANIA BEACH, FL 33004-2619

COMPARABLE RENTAL #2

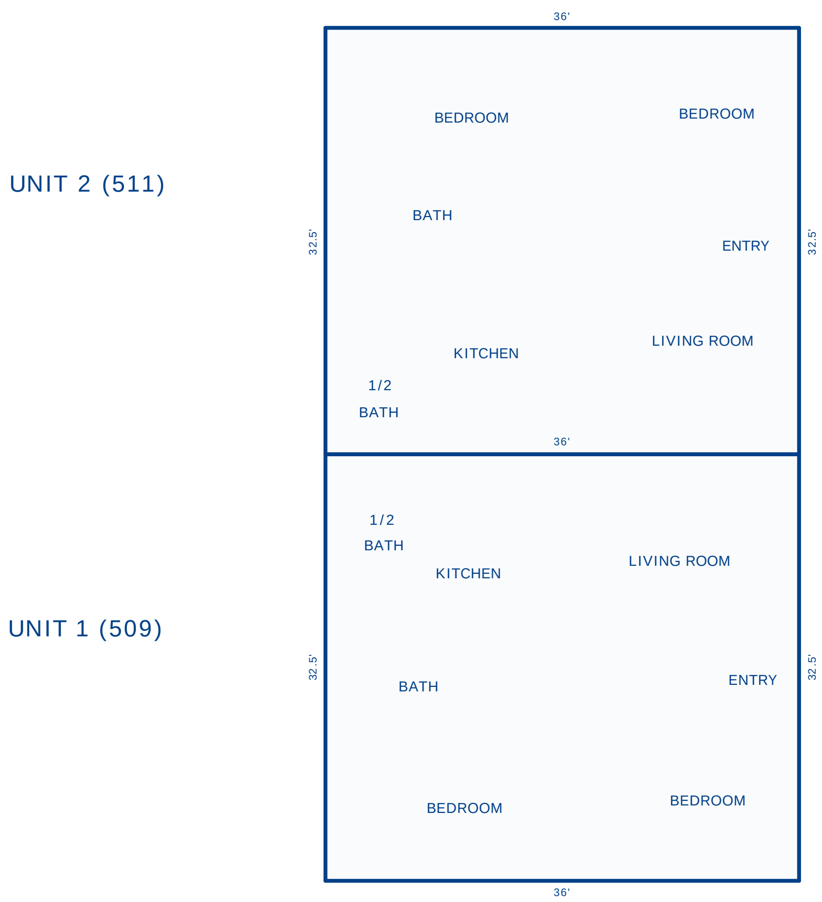
266 S.W. 15TH STREET
DANIA BEACH, FL 33004-4245

COMPARABLE RENTAL #3

110 S.W. 7TH AVENUE
DANIA BEACH, FL 33004-3514

FLOORPLAN SKETCH

Client: K MICHAEL CHEN		File No.: 42-063	
Property Address: 509 N.W. 3RD TERRACE		Case No.:	
City: DANIA BEACH	State: FL		Zip: 33004



Sketch by Apex Sketch v5 Standard™

Comments:

AREA CALCULATIONS SUMMARY

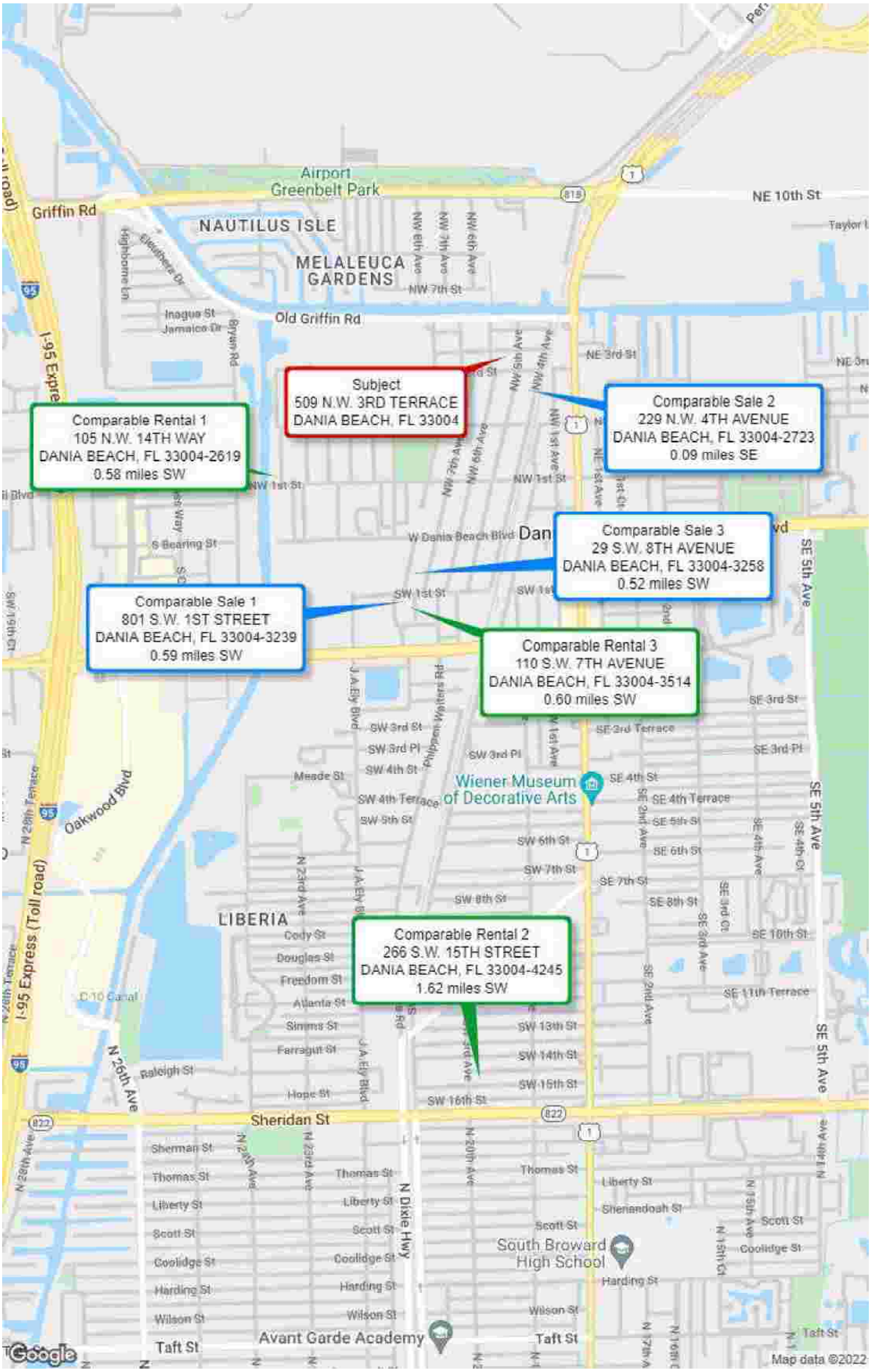
Code	Description	Net Size	Net Totals
GLA1	509 - UNIT 1	1170.00	
	UNIT 2 (511)	1170.00	2340.00
Net LIVABLE Area		(rounded)	2340

LIVING AREA BREAKDOWN

Breakdown	Subtotals
509 - UNIT 1	
32.5 x 36.0	1170.00
UNIT 2 (511)	
36.0 x 32.5	1170.00
2 Items (rounded)	2340

LOCATION MAP

Client: K MICHAEL CHEN		File No.: 42-063	
Property Address: 509 N.W. 3RD TERRACE		Case No.:	
City: DANIA BEACH	State: FL		Zip: 33004



FLOOD MAP

Client: K MICHAEL CHEN		File No.: 42-063	
Property Address: 509 N.W. 3RD TERRACE		Case No.:	
City: DANIA BEACH	State: FL		Zip: 33004

FLOOD INFORMATION

Community: CITY OF DANIA BEACH

Property is NOT in a FEMA Special Flood Hazard Area

Map Number: 12011C0567H

Panel: 12011C0567

Zone: X

Map Date: 08-18-2014

FIPS: 12011

Source: FEMA DFIRM

LEGEND

= FEMA Special Flood Hazard Area – High Risk

= Moderate and Minimal Risk Areas

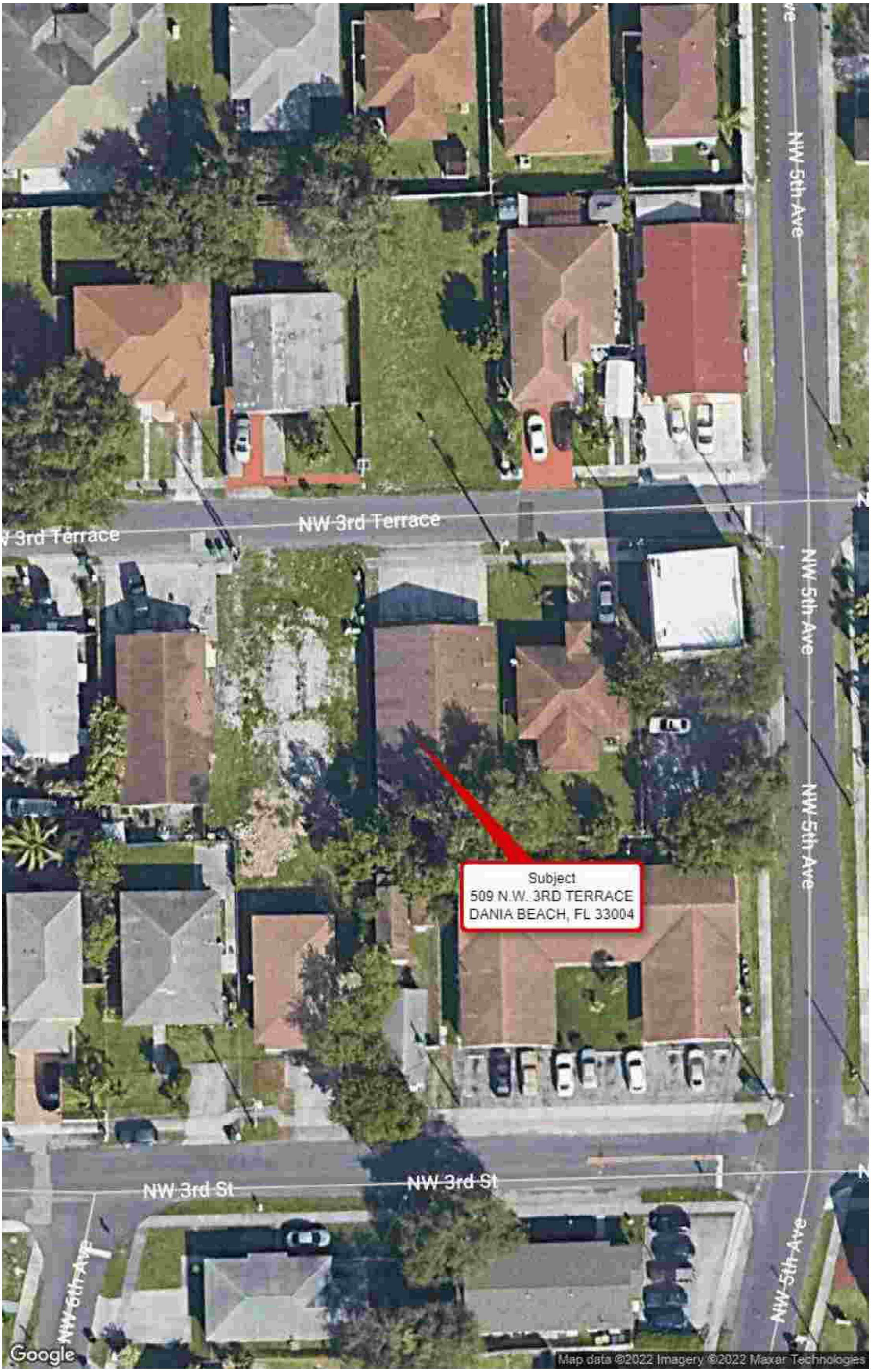
Road View:

= Forest = Water

Sky Flood™

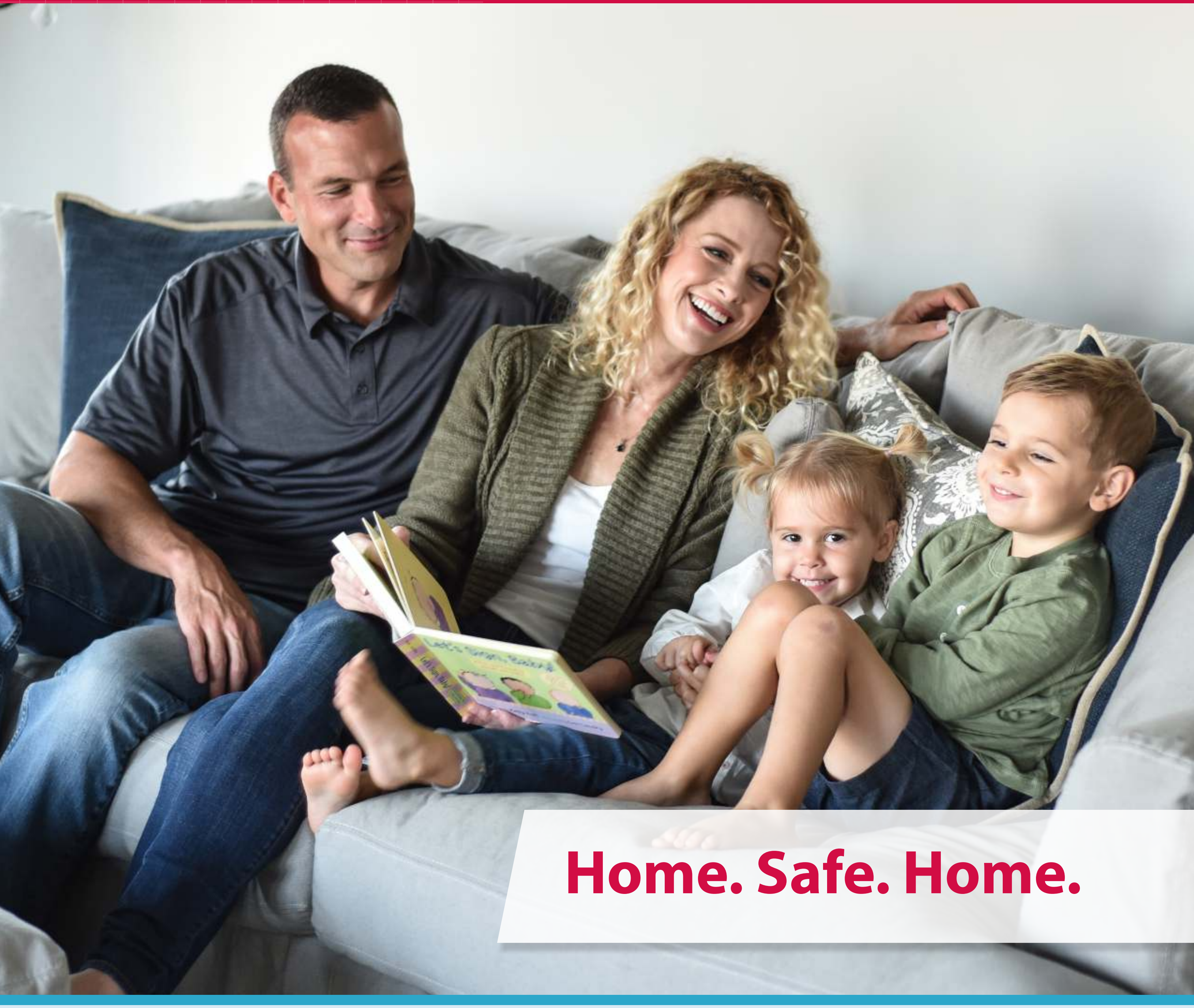
AERIAL MAP

Client: K MICHAEL CHEN		File No.: 42-063	
Property Address: 509 N.W. 3RD TERRACE		Case No.:	
City: DANIA BEACH	State: FL		Zip: 33004



HomeTeam® INSPECTION SERVICE

HOME INSPECTION REPORT



Home. Safe. Home.

HomeTeam® INSPECTION SERVICE

CONVENIENT BOOKINGS | EFFICIENT INSPECTIONS & FAST REPORTS

WHAT IS A HOME INSPECTION?

The purpose of a home inspection is to visually examine the readily accessible systems and components of the home. The inspectors are not required to move personal property, materials or any other objects that may impede access or limit visibility. Items that are unsafe or not functioning, in the opinion of the inspector, will be described in accordance with the standards of practice by which inspectors abide.

WHAT DOES THIS REPORT MEAN TO YOU?

This inspection report is not intended as a guarantee, warranty or an insurance policy. Because your home is one of the largest investments you will ever make, use the information provided in this report and discuss the findings with your real estate agent and family to understand the current condition of the home.

OUR INSPECTIONS EXCEED THE HIGHEST INDUSTRY STANDARDS.

Because we use a team of inspectors, each an expert in his or her field, our inspections are performed with greater efficiency and more expertise and therefore exceed the highest industry standards. We are pleased to provide this detailed report as a service to you, our client.

WE BELIEVE IN YOUR DREAM OF HOME OWNERSHIP.

We want to help you get into your dream home. Therefore, we take great pride in assisting you with this decision making process. This is certainly a major achievement in your life. We are happy to be part of this important occasion and we appreciate the opportunity to help you realize your dream.

WE EXCEED YOUR EXPECTATIONS.

Buying your new home is a major decision. Much hinges on the current condition of the home you have chosen. That is why we have developed the HomeTeam Inspection Report. Backed by HomeTeam's experience with hundreds of thousands of home inspections over the years, the report in your hand has been uniquely designed to meet and exceed the expectations of today's homebuyers. We are proud to deliver this high-quality document for your peace of mind. If you have any questions while reviewing this report, please contact us immediately.

Thank you for allowing us the opportunity to serve you.

FAST

TRUSTED

ACCURATE

491 S.E. 16th Avenue Pompano Beach, FL 33060
(954) 941-1602
hometeam-southeastflorida.com
E-mail: southeastflorida@hometeam.com

511 NW 3rd Terrace
Dania Beach, FL 33004
Inspection # 20241

Dear Mike Chen,

On 12/17/2021 HomeTeam Inspection Service made a visual inspection of the property referenced above. Enclosed please find a written, narrative report of our findings in accordance with the terms of our Home Inspection Agreement. Although maintenance items may have been addressed verbally at the time of the inspection, they may not be included in the enclosed report.

I trust the enclosed information is helpful and I hope you enjoy every aspect of your new home. If I can be of any assistance, please feel free to call me at the above telephone number.

Sincerely,

HomeTeam Inspection Service

PREFACE:

This report is intended for the sole, confidential, and exclusive use and benefit of the Client(s) under a written HomeTeam Inspection Agreement. This report is not intended for the benefit of, and may not be relied upon by, any other party. The disclosure or distribution of this report to the current owner(s) of the property inspected or to any real estate agent will not make those persons intended beneficiaries of this report. The HomeTeam Inspection Service has no liability to any party (other than the HomeTeam client named above, for whom this report was expressly prepared) for any loss, damage or expense (including, without limitation, attorney fees) arising from any claim relating to this report.

A home inspection is intended to assist in evaluation of the overall condition of the dwelling. The inspection is based on observation of the visible and apparent condition of the structure and its components on the date of the inspection. We will not render an opinion as to the condition of any systems or components of the structure that are concealed by walls, floors, drywall, paneling, suspended ceiling tiles, insulation, carpeting, furniture or any other items stored in or on the property at the time of the inspection.

The results of this home inspection are not intended to make any representation regarding the presence or absence of latent or concealed defects that are not reasonably ascertainable in a competently performed home inspection. No warranty or guaranty is expressed or implied.

If the person conducting your home inspection is not a licensed structural engineer or other professional whose license authorizes the rendering of an opinion as to the structural integrity of a building or its other component parts, you may be advised to seek professional opinion as to any defects or concerns mentioned in the report. If the age, condition or operation of any system, structure or component of the property is of a concern to you, it is recommended that a specialist in the respective field be consulted for a more technically exhaustive evaluation.

This home inspection report is not to be construed as an appraisal and may not be used as such for any purpose.

This inspection report includes a description of any material defects (*) noted during the inspection, along with any recommendation that certain experts be retained to determine the extent of the defects and any corrective action that should be taken. Any material defect that poses an unreasonable risk to people on the property will be conspicuously defined as such. Any recommendations made to consult with other specialists for further evaluation as a result of our findings should be complete prior to the conclusion of the inspection contingency period. The Client warrants they will read the entire Inspection Report when received and shall promptly contact HomeTeam regarding any questions or concerns the Client may have regarding the inspection or the Inspection Report.

*Material Defect: The term "material defect" is defined as one which is capable of detection by visual examination only and which requires an immediate expenditure in excess of $1000 to prevent further deterioration of the property. A problem with a residential real property or any portion of it that would have a significant adverse impact on the value of the property or that involves an unreasonable risk to the people on the property. The fact that a structural element, system or subsystem is near, at or beyond the end of the normal useful life of such a structural element, system or subsystem is not by itself a material defect.

The majority of home inspections are performed on pre-existing structures. The age of these structures vary from just a few years to over 99 years old. Building techniques have changed dramatically over the years. These changes give different neighborhoods their unique character, and affect a buyer's decision to purchase one home over another. Therefore, the age and method of construction will affect the individual character of a home.

We will not determine the cause of any condition or deficiency, determine future conditions that may occur including the failure of systems and components or consequential damage or components or determine the operating costs of systems or components.

It is not uncommon to observe cracks or for cracks to occur in concrete slabs or exterior and interior walls. Cracks may be caused by curing of building materials, temperature variations and soil movement such as: settlement, uneven moisture content in the soil, shock waves, vibrations, etc. While cracks may not necessarily affect the structural integrity of a building, cracks should be monitored so that appropriate maintenance can be performed if movement continues at an abnormal rate. Proper foundation maintenance is key to the prevention of initial cracks or cracks enlarging. This includes, but not limited to proper watering, foundation drainage and removal of vegetation growth near the foundation.

Any links that are provided are for convenience and informational purposes only; they do not constitute an endorsement or an approval by HomeTeam Inspection Service of any of the products, services or opinions of the corporation or organization or individual. The HomeTeam Inspection Service bears no responsibility for the accuracy, legality or content of the external site or for that of subsequent links. Contact the external site for answers to questions regarding its content.

GENERAL DESCRIPTION

The purpose of the inspection is to identify material, visually observable defects which are present at the time of the inspection and which, in HomeTeam's opinion, might affect the use of the property or the typical Buyer's decision to purchase. This inspection and the report provided to you will conform to the Standards of Practice defined in the F.A.C. 61-30.801 (the Standards). Notwithstanding anything to the contrary in this Agreement, in the Standards, or in Florida Statute §468.8323, the purpose and scope of the inspection and Report are limited to the identification and disclosure of significantly deficient systems and components which can be identified as a "material defect". A "material defect" is any single defect in a system or component of the Property that cannot be corrected, repaired or replaced for $1,000 or less. Although the inspector and the Report may nonetheless identify non-material defects, HomeTeam does not undertake, and is not required to identify or report any defect that could be corrected, repaired or replaced for $1,000 or less, or any system or component that could be rendered safe or functional for $1,000 or less, all of which are specifically excluded from the scope of the inspection and Report.The cosmetic conditions of the paint, wall, floor, and window coverings, etc., are not within the scope of the inspection. Unless requested, the inspection will not address the possible presence of or danger from asbestos, Chinese drywall, radon gas, lead, carbon monoxide, urea formaldehyde, toxic or flammable chemicals, mold, water or airborne related illness or disease, or other similar or potentially harmful substances. (Please refer to the Inspection Agreement for additional exclusions.)

This inspection and the report provided to you will conform to the Standards of Practice defined in the F.A.C. 61-30.801 (the Standards). The inspection and the completed Inspection Report are limited by the terms and conditions, exclusions and limitations established by the Inspection Agreement and the Florida Statute 468.8323.

Clients are advised that certain items will fail over time and there are no means by which any inspection can predict any occurrences, or when they may occur. The Inspection Report is not an insurance policy. Clients are urged to obtain Building Insurance and Appliance Warranties prior to occupation. The Client acknowledges that certain components of the house may function at the time of inspection, but may cease to function, change, and/or deteriorate abruptly without notice. Buyers are urged to test all appliances, air conditioning systems, pool equipment, garage door openers, and yard irrigation systems, as applicable, at the final walk through to verify function prior to closing.

All conditions are reported as they existed at the time of the inspection and are limited to readily accessible areas of the property as defined in the Inspection Agreement. Client agrees that any liability of HomeTeam, its employees, sub-contractors, agents, officers, and directors, shall be limited to fifteen times the amount of the inspection fee paid by the Client.

Routine maintenance and safety items are not within the scope of this inspection unless they otherwise constitute material, visually observable defects as defined in the Home Inspection Agreement. Although some maintenance and/or safety items may be disclosed, this report does not include all maintenance or safety items, and should not be relied upon for such items.

Throughout this report, the terms "right" and "left" are used to describe sides of the home as viewed facing the property from the street, facing south.

The inspected property consisted of a single-level detached duplex structure that was vacant at the time of the inspection.


12/17/2021 13:05


12/17/2021 13:05


12/17/2021 13:06


12/17/2021 13:06


12/17/2021 13:06


12/17/2021 13:07


12/17/2021 13:09


12/17/2021 13:09

The duplex consisted of a unit in the front and a unit at the rear of the building.

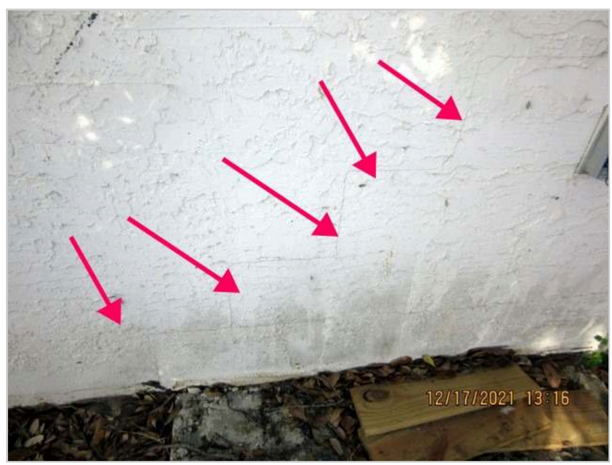
EXTERIOR

The concrete block and wood framed structure had painted stucco and brick facade covering the exterior of the structure. All siding defects, including telephone, HVAC, electrical, plumbing, and cable TV penetrations should be adequately repaired, filled and sealed as a matter of periodic routine maintenance, to prevent moisture intrusion, which could contribute to the premature deterioration of the siding and compromise the structural integrity of the wall cavities. Any cracks should be monitored regularly.

There were no other material defects observed in the visible portions of the siding.

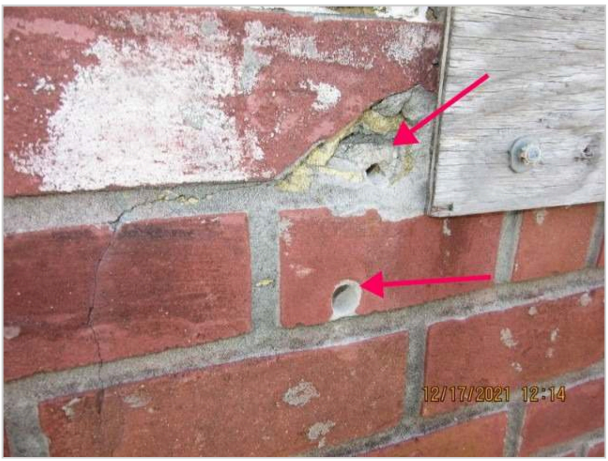
There were areas of foliage and/or tree growth near the building. Any foliage or trees in or near contact with the home should be monitored to prevent damage to the exterior walls or roofing system.

Hair-line stairstep cracks at the left rear corner did not appear to have any structural significance, but should be monitored.



Most windows and doors were covered with plywood.

There was damage to exterior surfaces particularly from fasteners.



The age of the building was approximately thirty-nine years.

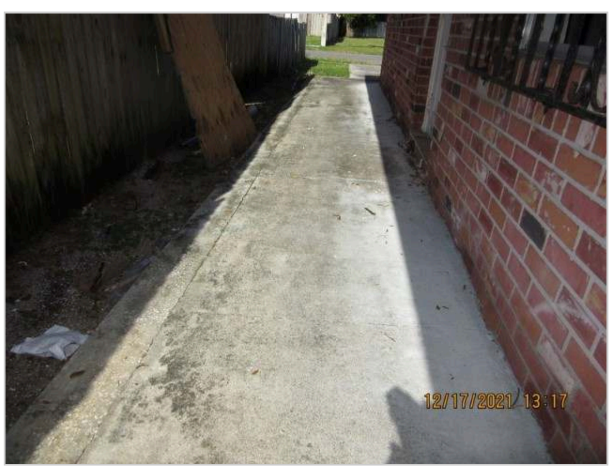
The home was situated on a prepared mound on a level lot. The general grade around the building appeared to be adequate to direct rainwater away from the foundation.

WALKWAY

There was a concrete walkway leading to the main entryways on the right side of the building.

There was a concrete walkway on the left side of the building leading to a secondary entryway into the building.

There were no material defects observed in the walkways or the entryways.



There were irregularities in the walkways that should be monitored for potential trip hazards.

PARKING

There was a concrete parking area in the front of the property. The parking was in serviceable condition with some surface and edge wear typically observed in driveways/parking of this type and age, but with no evidence of excessive or unusual deterioration.

There were no material defects observed in the parking.

FOUNDATION

The visible foundation was constructed of a slab on grade. A single inspection cannot determine whether movement of a foundation has ceased. There were normal settlement cracks observed in the foundation. Any cracks should be monitored regularly. If further cracking or movement occurs in the future, a Structural Engineer should conduct further evaluation to determine if any repairs are required. The existence of any pilings was not determined.

There were no material defects observed on the visible portions of the foundation.

There were non-standard elevated floors in the half-bathrooms by the left-side entryways.

FLOOR STRUCTURE

The full floor slab was not visible at the time of the inspection because of the tile and carpet floor coverings. There were no indications of current moisture present on the floor slab. Please note that the conditions of any utilities within or under a slab, such as plumbing or ductwork, are not within the scope of the inspection.

There were no material defects observed on the visible portions of the slab.

ROOF COVER

Observation of the roof surfaces and flashing was performed by walking carefully on the roof. This visual roof report is not intended as a warranty or an estimate on the remaining life of the roof.

The pitched roof was covered with shingles.

There were material defects detected on the exterior of the roof.

Due to age and the condition of the pitched roof, replacement is required.

For additional information, please refer to the attached Roof Report.

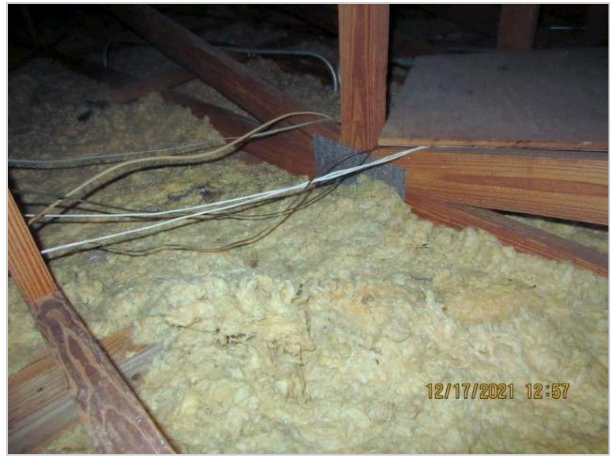
ATTIC & ROOF STRUCTURE

The attic was accessed in the bedroom in each unit.

The attic above the living space was insulated with blown insulation, approximately two-inches in depth. Soffit vents provided ventilation throughout the attic. The roof structure consisted of two-inch by four-inch wood trusses spaced twenty-four inches on center and plywood sheathing.

Because of the attic structure, which limited access, it was not possible to inspect all areas of the attic. There was moisture visible in the attic space. The absence of visible indications of moisture is not necessarily conclusive evidence that the roof is free from leaks; however, there was no indication of current roof-sourced moisture penetration on any interior wall or ceiling surface.

There were no other material defects observed in the attic or roof structures.



There was no insulation in some areas.

The attic was open between the units, with no firewall..

Repair was required to open soffit vents.

WATER METER

The water meter was located in the left wall.

There was no continuous rotation of the water meter dial before entering the property.

PLUMBING

The water was supplied by a public water supply. The main water shutoff valve for the building appeared to be located adjacent to the water service entry point on the left side wall.

The visible water supply lines throughout the dwelling were primarily copper pipe.

Main shutoff valves were found closed and not tested because of multiple open plumbing supply lines.

The visible waste lines consisted primarily of PVC pipe. The property was reported to be connected to a public sewer system. HomeTeam did not test for the presence of any former or current septic tank or dry well system. **HomeTeam recommends that Buyers verify that the property is connected to either/or a public sewer system or septic tank and/or dry well system.**

Scoping the waste lines with a camera will determine the structural integrity of the pipes and show if there are any obstructions.

No plumbing fixtures were operated or tested.

Many plumbing fixtures had been removed.

There were material defects observed in the visible portions of the plumbing system.

A qualified Contractor should conduct further evaluation to determine an accurate cost for repairs.

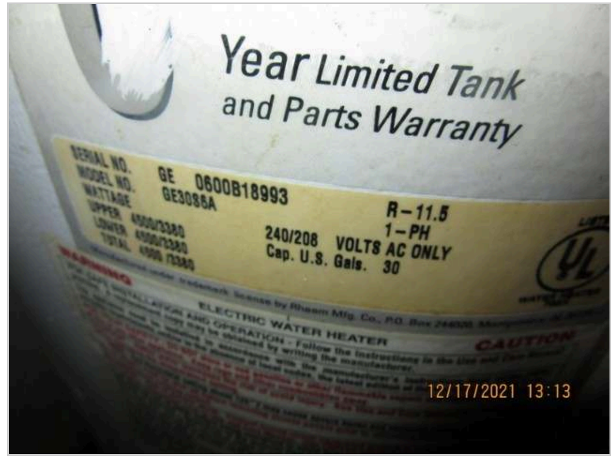
WATER HEATER

There was a 30-gallon capacity electric water heater located in the rear unit. Information on the water heater indicated that it was manufactured twenty-one years ago. The typical life expectancy of these units is eleven to thirteen years.

A Temperature/Pressure Relief (TPR) valve was present. Because of the lime build-up typical of TPR valves, we do not test them.

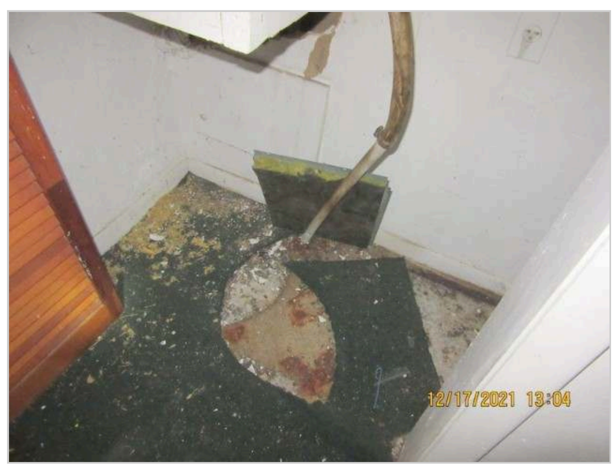
A discharge tube was present. The discharge tube did appear to terminate safely. Your safety depends on the presence of a TPR valve and a discharge tube terminating close to the floor or to the exterior of the structure.

The water heater heater was not functional. There was no electricity or water supply to test this heater. The water heater did not have an overflow pan.



The water heater was located directly on the floor. When replaced, consideration should be given to installing the unit on an elevated, non-concrete platform or installing an overflow pan, which could help prevent premature deterioration of the water heater casing.

The water heater in the front unit had been removed.



A qualified Contractor should conduct further evaluation to determine an accurate cost for repairs.

ELECTRIC SERVICE

The overhead electric service wire entered the property on the left-side wall. The boxes for three electric meters were located on the adjacent wall.

The system did appear to be grounded.

The meters and the supply wires had been removed.

The service wire entered two main **Federal Pacific Stab Lok and another service service panels 100 amp rated capacity. Some main had been removed.**

There was a 100-amp rated capacity **Federal Pacific Stab Lok sub panel** located in each each unit. The branch circuits within the sub panels were copper. These branch circuits and the circuit breakers to which they were attached did appear to be appropriately matched.

There was a no legend inside the panels. Accurate labeling allows individuals unfamiliar with the equipment to operate it.

There have been recalls and reports of failures with some Federal Pacific equipment. Failures include breakers failing to trip at the stated ratings and breakers that still have power when turned to the "off" position. Buyers are advised that some Insurance Companies may require change-out of recalled/defective panels before an insurance policy is issued and prior to closing.

Further evaluation by a licensed Electrical Contractor is recommended, to determine an accurate cost of any required repairs/replacements.

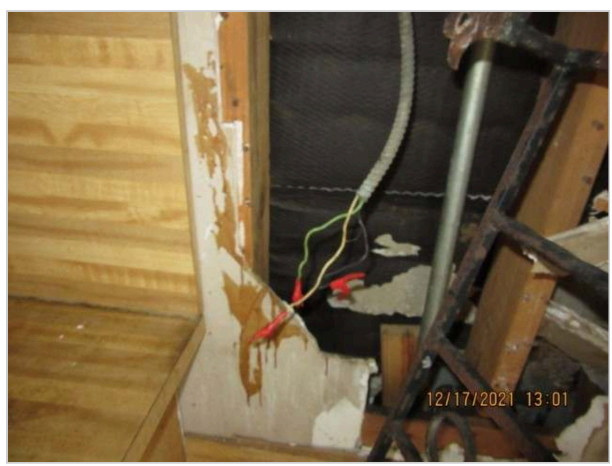
Buyers are urged to obtain further information concerning electrical panels from the following sources:

http://www.inspect-ny.com/fpe/fpestlouis.htm

https://diy.stackexchange.com/questions/62320/should-all-federal-pacific-panels-be-replaced

The visible wiring consisted primarily of Romex and conduit and did not appear to be in serviceable condition.

There were exposed and improperly terminated wires, in the building.



Lighting fixtures, switches, and receptacles located throughout the building were not inspected or tested

The electrical service capacity required further evaluation.

Burglar alarms, electronic keypads, remote control devices, timers, intercoms, exterior yard lighting, stereo/sound systems, telephone, television, and all associated company equipment were beyond the scope of this inspection.

There were material defects observed in the electrical system.

SMOKE / CARBON MONOXIDE DETECTORS

There did not appear to be smoke detectors in the building.

There were no carbon monoxide detectors in the building.

SMOKE DETECTORS shall be labeled or embossed indicating Smoke Detector.

CARBON MONOXIDE DETECTORS shall be labeled or embossed indicating Carbon Monoxide Detector.

The markings shall be visible without having to remove a unit. The National Fire Protection Association advises that detectors have an approximate useful life of ten (10) years. If in doubt about the age of the detectors, replacements should be considered.

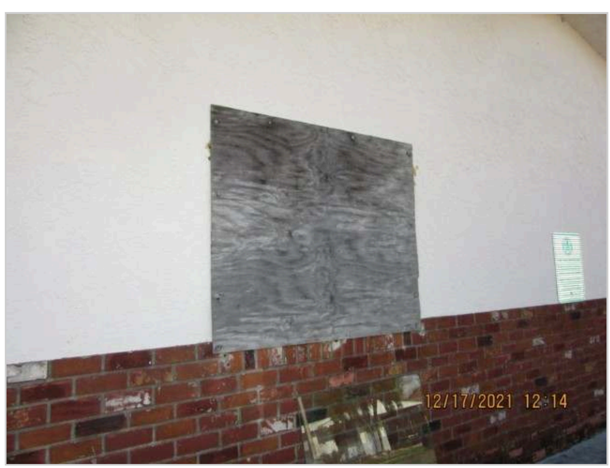
For further information on fire safety and the installation of detectors visit the following link: http://www.nfpa.org/

WINDOWS

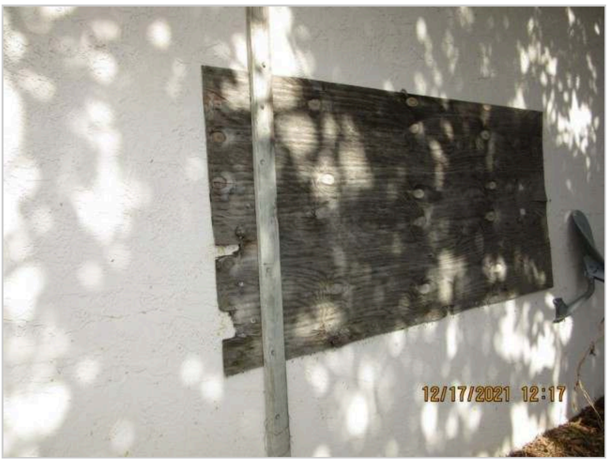
A representative number of accessible windows were tested. Screens and window treatments are beyond the scope of the inspection.

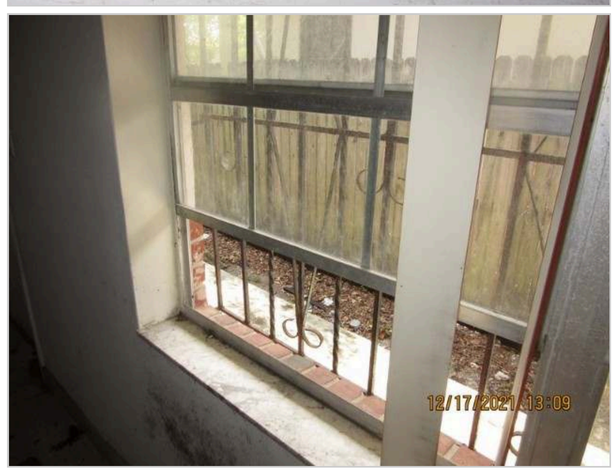
There were material defects observed in the windows.

Many window were not accessible/visible because of protective coverings.



Many window behind wrought iron bars were broken.





DOORS

A representative number of accessible doors were tested. Screens and window treatments are beyond the scope of the inspection.

There were material defects observed in the doors.

Many exterior doors were not accessible/visible because of protective coverings.

There were gaps/opening at exterior door seals.

Repairs were required to many interior doors and door openings.

There were irregular exterior doors/windows at the left-side half bathrooms.

INTERIOR WALLS & CEILINGS

The interior wall and ceiling surfaces were finished with drywall and plaster and wallpaper. Possible problem areas may not be identified where doors, windows, interior wall and ceiling surfaces have been recently painted, or where furnishings or stored items obscured wall surfaces at the time of the inspection, particularly in closets and cupboards/ cabinets.

There were material defects observed in the interior walls or ceilings.

There was material damage to ceiling and wall surfaces.

There were moisture stains on the walls and ceilings in the building. There was moisture present at the time of the inspection. Due to the extent of damage observed, the potential exists for additional damage to have occurred within the wall cavities, the extent of which was not visible.

CABINETS AND HOUSEHOLD APPLIANCES

The visible portions of a representative number of installed cabinets and countertops were not in serviceable condition.

This inspection and the report provided to you will conform to the Standards of Practice defined in the F.A.C. 61-30.801 (the Standards). In keeping with the Standards of the Florida Statute 468.83 through 468.8325 Inspectors are not required to inspect the household appliances and, accordingly, household appliances are not within the scope of this inspection.

There was material damage to cabinetry throughout the building.

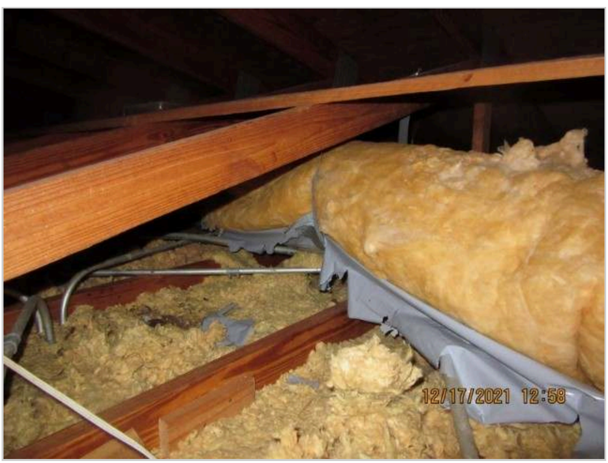
Household appliances were incomplete or missing.

HVAC INSPECTION REPORT

The Heating, Ventilating and Air Conditioning, (HVAC), systems were beyond the scope of the inspection, and not tesed due to the absence of electricity.

The condensers were missing and the air handlers were damaged/incomplete.

There was damage to ductwork in the attic.



HVAC INSPECTION REPORT

The Heating, Ventilating and Air Conditioning, (HVAC), systems were beyond the scope of the inspection.

File Number: **20241**
Address of Inspection: **511 NW 3rd Terrace**

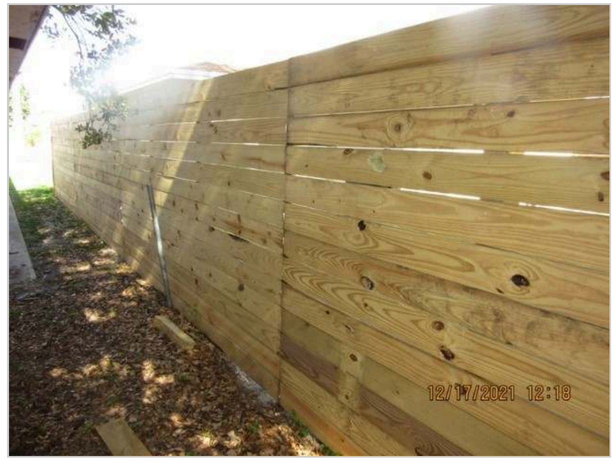
WOOD DESTROYING ORGANISMS (WDO INSPECTION)

A State Licensed technician performed the wood destroying organism inspection. Evidence of Wood Destroying Organism (WDO) was observed at the time of inspection.

Treatment was required. Please refer to the attached WDO report for further information.

FENCING

The fencing appeared to be the responsibility of neighboring properties.



Buyers are advised that Insurance Companies and/or Lenders **MAY require that ALL OF THE DEFECTS** identified in the **Roof, Air Conditioning, Plumbing, and Electrical Paragraphs** of this inspection report **BE CORRECTED** by qualified technicians prior to closing, **REGARDLESS OF THE COST OF REPAIR. PARTICULARLY IF THE INSPECTED HOME IS 25 OR MORE YEARS OLD, OR IS A FORECLOSURE.** Please check with your Insurance Agency and/or Lender to determine what their pre-closing requirements are to avoid delays to your closing.

NOTICE - This information is confidential, may contain legally privileged information and is for the sole use of the intended recipient. Disclosure, copying, distribution, or reliance of this report by unintended recipients is strictly prohibited.

Pictures that may be included in this inspection report are complimentary and to are to be considered as examples of the visible deficiencies or other components that may be present. If any item has a picture, it is not to be construed as more or less significant than items with no picture included.

*In keeping with the Standards of Practice defined in the F.A.C. 61-30.801 (the Standards), HomeTeam is not required to determine the methods, materials, or costs of repairs, replacements or corrections. As a customer service, repair estimates are supplied to the Client only as a guide to determine approximate costs of materials and labor for specified work,**and these repair cost estimates should not be used for, or relied upon, for negotiating purposes.All repairs required may not be listed, including additional costs resulting from any recommended**

evaluations. HomeTeam recommends that qualified contractors conduct further evaluations of any defective items/systems identified in this Inspection Report, to determine an accurate and competitive cost of repairs. HomeTeam does not report manufacturer's product recalls.

The existence, or otherwise, or knowledge of, Building Permits for any modifications to the property is beyond the scope of the basic inspection. For an additional fee, HomeTeam can conduct a permit search on most properties. Call 954-941-1602 for additional information.

Note: The Buyer should obtain and verify all permits, documentation, and any Warranty information prior to closing.

REPAIR COST ESTIMATES

***Exterior surface repair evaluation, $100. (Anticipate minimum $10,000)**

***Roof and attic repair evaluations, Contact Roof Installer (anticipate $30,000 to $45,000)**

***Plumbing and water heater evaluations, $200**

***Electrical evaluations, $150**

***Window and Door evaluations, $125**

***Interior wall and ceiling evaluations, $150**

***Appliance evaluations, $100**

***HVAC Service Calls, *$170**

WDO treatment, $1,700

Mold Assessment $750

***Accurate costs of any required repairs will be determined after evaluations are completed.** ***(Anticipated costs)*

Costs may increase if any additional repairs are required after evaluations are completed.

The presence of certain mold and mold spores in a building can result in mild to severe health effects in humans and can deteriorate components of the building, potentially resulting in structural damage.

A visible condition exists in the inspected building that may indicate that water intrusion has occurred or is occurring, or that mold spores may be present. Please refer to the Interior Walls & Ceiling section.

It is recommended that a Mold Assessment be conducted to determine if, and what types, of mold spores are present in the building.

Buyers are urged to obtain further information concerning mold and air quality from the following source:

http://www2.epa.gov/mold/brief-guide-mold-moisture-and-your-home

REASONABLE EXPECTATIONS REGARDING A PROFESSIONAL HOME INSPECTION:

There may come a time when you discover something wrong with the house, and you may be upset or disappointed with your home inspection. There are some things we'd like you to keep in mind.

Intermittent or concealed problems: Some problems can only be discovered by living in a house. They cannot be discovered during the few hours of a home inspection. For example, some shower stalls leak when people are in the shower, but do not leak when you simply turn on the tap. Some roofs and basements only leak when specific conditions exist. Some problems will only be discovered when carpets are lifted, furniture is moved or finishes are removed.

No clues: These problems may have existed at the time of the inspection, but there were no clues as to their existence. Our inspections are based on the past performance of the house. If there are no clues of a past problem, it is unfair to assume we should foresee a future problem.

We always miss some minor things: Some say we are inconsistent because our reports identify some minor problems but not others. The minor problems that are identified were discovered while looking for more significant problems. We note them simply as a courtesy. The intent of the inspection is not to find the $200 problems; it is to find the $1000 problems. These are the things that affect people's decisions to purchase.

Contractor's advice: A common source of dissatisfaction with home inspectors comes from comments made by contractors. Contractors' opinions often differ from ours. Don't be surprised when three roofers all say the roof needs replacement, when we said that the roof would last a few more years with some minor repairs.

"Last man in" theory: While our advice represents the most prudent thing to do, many contractors are reluctant to undertake these repairs. This is because of the "last man in" theory. The contractor fears that if he is the last person to work on the roof, he will get blamed if the roof leaks, regardless of whether or not the roof leak is his fault. Consequently, he won't want to do a minor repair with high liability, when he could re-roof the entire house for more money and reduce the likelihood of a callback. This is understandable.

Most recent advice is best: There is more to the "last man in" theory. It suggests that it is human nature for homeowners to believe the last bit of expert advice they receive, even if it is contrary to previous advice. As home inspectors, we unfortunately find ourselves in the position of "first man in" and consequently it is our advice that is often disbelieved.

Why didn't we see it?: Contractors may say, "I can't believe you had this house inspected, and they didn't find this problem." There are several reasons for these apparent oversights:

- **Conditions during inspection:** It is difficult for homeowners to remember the circumstances in the house at the time of the inspection. Homeowners seldom remember that there was storage everywhere or that the furnace could not be turned on because the air conditioning was operating, etc. It's impossible for contractors to know what the circumstances were when the inspection was performed.
- **This wisdom of hindsight:** When the problem manifests itself, it is very easy to have 20/20 hindsight. Predicting the problem is a different story.
- **A long look;** If we spent half an hour under the kitchen sink or 45 minutes disassembling the furnace, we'd find more problems, too. Unfortunately, the inspection would take several days and would cost considerably more.
- **We're generalists:** We are generalists; we are not specialists. The heating contractor may indeed have more heating expertise than we do. This is because we are expected to have heating expertise and plumbing expertise, structural expertise, electrical expertise, etc.
- **An invasive look:** Problems often become apparent when carpets or plaster are removed, when fixtures or cabinets are pulled out, and so on. A home inspection is a visual examination. We don't perform invasive or destructive tests.

Not insurance: In conclusion, a home inspection is designed to better your odds. It is not designed to eliminate all risk. For that reason, a home inspection should not be considered an insurance policy. The premium that an insurance company would have to charge for a policy with no deductible, no limit and an indefinite policy period would be considerably more than the fee we charge. It would also not include the value added by the inspection.
A portion reprinted from ASHI Reporter, By Permission of Alan Carson, Carson Dunlop & Assoc.

NOVA
BUILDING GROUP

NOVABCINC@GMail.COM
5248 NW 186 ST. MIAMI,
FL. 33055 CGC 1511916

cel. 786-318-6570

Date 3/11/2022

To whom it may concern

The observation for renovation at address 509-511 NW 3rd Terr Dania Beach Fl. Includes;

1, Complete reroof,
2, Exterior repairs; walls, sidewalk, parking areas, landscaping.
3, Windows and doors
4, Electrical system
5, Plumbing system and fixtures
6, HVAC system
7, Appliances
8, Drywall, Ceiling and walls
9, Bathroom renovation, Kitchen renovation
10, Floor systems
11, Painting
12, Mold remediation,
13, Engineering Eval, foundation settlement

At this time the prospect of adding an extra floor on top of existing structure may need further studies as cracks were found in the structure suggesting foundation movement.

The estimated cost for repairs without adding a second floor is approximately $200,000.00
If you have any questions or concerns, I can be reached at cel. 786-318-6570; novabcinc@gmail.com

Fitzroy M.Simon
CGC 1511916
786-318 6570