DD Appraisal Services LLC
Sarasota, FL. 34233 Tel 941-374-1555

APPRAISAL OF REAL PROPERTY

LOCATED AT:

988 Blvd of the Arts
Unit 109 Condominium On The Bay Tower 2 CB/PG: 19/33
Sarasota, FL 34236

FOR:

CLIENT: John Brink

AS OF:

06/07/2026

BY:

Daniel J. DiRocco
Cert Res RD6132

APPRAISAL REPORT

USPAP ADDENDUM

File No. DD20260601

Borrower	CLIENT: BRINK, John
Property Address	988 Blvd of the Arts
City	Sarasota · County Sarasota · State FL · Zip Code 34236
Lender	CLIENT: John Brink

This report was prepared under the following USPAP reporting option:

- [x] Appraisal Report — This report was prepared in accordance with USPAP Standards Rule 2-2(a).
- [ ] Restricted Appraisal Report — This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: A reasonable marketing time for the subject property is 0-180 days utilizing market conditions pertinent to the appraisal assignment.

A reasonable exposure time for the subject property is 0-180 days.

Additional Certifications

I certify that, to the best of my knowledge and belief:

- [ ] I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- [x] I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My 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.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Additional Comments

1) Exposure Time Per 2020-2026 USPAP definition for exposure time: Exposure time : estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.(Exposure time is a retrospective opinion based on an analysis of past events expecting a competitive and open market.)
2) This report cannot be fully understood without reading the supplemental addendum page, including additional certifications and Firrea/USPAP addendum page.
3) This appraisal report utilizes digital electronic signatures in compliance with the definition stated in the current Uniform Standards of Professional Appraisal Practice (see page 3 for full definition)
4) Scope, Intended use and user stated on "Supplemental Addendum".
5) From the data available a typical marketing time (estimate of future performance) for the property can be supported as being similar to the estimated exposure time, given the expectation that future market conditions will mirror exactly market conditions immediately preceding the effective date of this appraisal.

The appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C. 3331 et seq.)

USPAP COMPLIANCE: I have provided a service, as an appraiser, regarding the subject property of this report within the past 36 months immediately preceding acceptance of this assignment. I was at the subject property on 05/08/2026.

APPRAISER:		SUPERVISORY APPRAISER: (only if required)	
Signature:	Daniel J. DiRocco	Signature:	
Name:	Daniel J. DiRocco	Name:	
Date Signed:	06/16/2026	Date Signed:	
State Certification #:	Cert Res RD6132	State Certification #:	
or State License #:		or State License #:	
State:	FL	State:	
Expiration Date of Certification or License:	11/30/2026	Expiration Date of Certification or License:	
Effective Date of Appraisal:	06/07/2026	Supervisory Appraiser Inspection of Subject Property:	[ ] Did Not [ ] Exterior-only from Street [ ] Interior and Exterior

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered “new” if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner’s site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Quality Ratings and Definitions (continued)

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner’s site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from “stock” standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is ‘Not Updated’ may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:
3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-in Garage	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sale or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid-rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade

UAD Version 9/2011 (Updated 1/2014)

INDIVIDUAL CONDO UNIT APPRAISAL REPORT

File No.: DD20260601

SUBJECT

Property Address: 988 Blvd of the Arts | Unit #: 109 | City: Sarasota | State: FL
Zip Code: 34236 | County: Sarasota | Legal Description: Unit 109 Condominium On The Bay Tower 2 CB/PG: 19/33
Assessor's Parcel #: 2009-09-6001
Tax Year: 2025 | R.E. Taxes: $ 10,648 | Special Assessments: $ 0 | Borrower (if applicable): CLIENT: BRINK, John
Current Owner of Record: COTB 109 LLC | Occupant: [X] Owner [ ] Tenant (Market Rent) [ ] Tenant (Regulated Rent) [ ] Vacant
Project Type: [X] Condominium [ ] Other (describe) | HOA: $ 2,240 [ ] per year [X] per month
Market Area Name: Condominium On The Bay | Map Reference: T36-R17-S24 | Census Tract: 0001.03
Project Name: Condominium On The Bay | Phase: 1

ASSIGNMENT

The purpose of this appraisal is to develop an opinion of: [X] Market Value (as defined), or [ ] other type of value (describe)
This report reflects the following value (if not Current, see comments): [X] Current (the Inspection Date is the Effective Date) [ ] Retrospective [ ] Prospective
Approaches developed for this appraisal: [X] Sales Comparison Approach [ ] Cost Approach [ ] Income Approach (See Reconciliation Comments and Scope of Work)
Property Rights Appraised: [X] Fee Simple [ ] Leasehold [ ] Leased Fee [ ] Other (describe)
Intended Use: Stated elsewhere in the report, SEE ADDENDUM PAGE (ADDITIONAL IMPORTANT COMMENT)
Intended User(s) (by name or type): Stated elsewhere in the report, SEE ADDENDUM PAGE (ADDITIONAL IMPORTANT COMMENT)
Client: John Brink | Address: 988 Blvd of The Arts #109, Sarasota, FL 34236
Appraiser: Daniel J. DiRocco | Address: 4335 Pine Meadow Ter, Sarasota, FL 34233

MARKET AREA DESCRIPTION

				Predominant Occupancy	Condominium Housing PRICE $(000)	AGE (yrs)	Present Land Use	Change in Land Use
Location:	[ ] Urban	[X] Suburban	[ ] Rural					
Built up:	[X] Over 75%	[ ] 25-75%	[ ] Under 25%				One-Unit 55 %	[X] Not Likely
Growth rate:	[X] Rapid	[ ] Stable	[ ] Slow	[X] Owner			2-4 Unit 5 %	[ ] Likely * [ ] In Process *
Property values:	[ ] Increasing	[X] Stable	[ ] Declining	[ ] Tenant	200 Low	0	Multi-Unit 25 %	* To:
Demand/supply:	[ ] Shortage	[X] In Balance	[ ] Over Supply	[X] Vacant (0-5%)	15,000 High	126	Comm'l 10 %	
Marketing time:	[X] Under 3 Mos.	[ ] 3-6 Mos.	[ ] Over 6 Mos.	[ ] Vacant (>5%)	1,500 Pred	30	Vacant 5 %	

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): Dr Martin Luther King Jr Way North; Bahia Vista St South; US-301 East; Sarasota Bay West. **Present land use % "other" is any other use that is not already listed: governmental, industrial, agricultural, vacant etc**

Located within the city limits. Downtown edge area of Sarasota. Primarily residential on interior streets but there is a lot of commercial and industrial uses along arterial streets. An area of single family homes, multi family homes and condos predominantly of average to good quality construction located in the city limits of Sarasota FL. All services and amenities within 1/2 mile and accessible via arterial roads including, local shopping, banks, restaurants, schools, parks and rec. facilities. Interstate access is 7+/- miles to the East. Purchase for rehab typical of the market area. Higher end sales/listings have superior construction/views.

See Addendum page for discussion on MARKET CONDITIONS.

PROJECT SITE DESCRIPTION

Zoning Classification: DTB | Description: Downtown Bayfront District
Zoning Compliance: [X] Legal [ ] Legal nonconforming (grandfathered) [ ] Illegal [ ] No zoning
Ground Rent (if applicable) $ n/a / n/a | Comments: n/a
Highest & Best Use as improved (or as proposed per plans & specifications): [X] Present use, or [ ] Other use (explain)
Actual Use as of Effective Date: Condo | Use as appraised in this report: Condo
Summary of Highest & Best Use: Stated elsewhere in the report, SEE ADDENDUM PAGE (ADDITIONAL IMPORTANT COMMENT)

Utilities	Public	Other	Provider/Description	Off-site Improvements	Type	Public	Private		
Electricity	[X]	[ ]	FPL	Street	Asphalt	[ ]	[X]	Density	276 units /// 10 acres +/-
Gas	[ ]	[ ]	None	Curb/Gutter	Yes/Yes	[ ]	[X]	Size	27.6 units per acre
Water	[X]	[ ]	County Water	Sidewalk	Yes	[ ]	[X]	Topography	Generally level, above street grade
Sanitary Sewer	[X]	[ ]	County Sewer	Street Lights	Yes	[ ]	[X]	View	Sarasota Bay
Storm Sewer	[X]	[ ]	County Storm Sewer	Alley	None	[ ]	[ ]	Drainage	Appears adequate
								Easements	Typical/Utility assumed

Other site elements: [ ] Inside Lot [ ] Corner Lot [ ] Cul de Sac [ ] Underground Utilities [X] Other (describe) n/a
FEMA Spec'l Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone AE | FEMA Map # 12115C0133G | FEMA Map Date 3/27/2024
Site Comments: None noted, no survey provided. Parcel map attached is assumed accurate. No readily apparent adverse conditions/external factors noted. See Scope of work comments. Appraiser cannot verify the accuracy of Flood zone data, see lenders guaranteed flood certificate for a more accurate report.

PROJECT INFORMATION

Data source(s) for project information: StellarMLS/SCPA/IMAPP/Condo Questionnaire Not Provided
Project Description: [ ] Detached [ ] Row or Townhouse [ ] Garden [ ] Mid-Rise [X] High-Rise [ ] Other (describe)

General Description of Project				Subject Phase	#	If Project Completed	#	If Project Incomplete	#
# of Stories	18	Exterior Walls	Conc/Steel	Units	276	Phases	1	Planned Phases	
# of Elevators	8	Roof Surface	Membrane	Units Completed	276	Units	276	Planned Units	
[X] Existing [ ] Proposed	[ ] Und.Cons.	Total # Parking	316	Units For Sale	6	Units for Sale	6	Units for Sale	
Design (Style)	High Rise	Ratio (spaces/unit)	1.14/1	Units Sold	276	Units Sold	276	Units Sold	
Actual Age (Yrs.)	44	Parking Type(s)	Op/Gar	Units Rented	0	Units Rented	0	Units Rented	
Effective Age (Yrs.)	5	Guest Parking	40	Owner Occup. Units	276	Owner Occup. Units	276	Owner Occup. Units	

Project Primary Occupancy [X] Principal Residence [ ] Second Home or Recreational [ ] Tenant
Is the developer/builder in control of the Homeowners' Association (HOA)? [ ] Yes [X] No
Management Group: [ ] Homeowners' Association [ ] Developer [X] Management Agent (name of management agent or company): On site - 941-957-0401.
Was the project created by the conversion of existing building(s) into a condominium? [ ] Yes [X] No If Yes, describe the original use and date of conversion.
Are CC&Rs applicable? [ ] Yes [X] No [ ] Unknown | Have the documents been reviewed? [ ] Yes [X] No | Comments: n/a
Project Comments (condition, quality of construction, completion status, etc.): Subject is an apparently well maintained project consisting of good quality construction with attached units.
Common Elements and Recreational Facilities: Rec. room, pool, docks, fitness, guard gated, tennis, elevators.

INDIVIDUAL CONDO UNIT APPRAISAL REPORT

File No.: DD20260601

PROJECT ANALYSIS

Summary of condominium project budget analysis for the current year (if analyzed): n/a

Other fees for the use of the project facilities (other than regular HOA charges): n/a

Compared to other competitive projects of similar quality and design, the subject unit charge appears ☐ High ☒ Average ☐ Low (If High or Low, describe)

Are there any special or unusual characteristics of the project (based on the condominium documents, HOA meetings, or other information) known to the appraiser?
☐ Yes ☒ No If Yes, describe and explain the effect on value and marketability.

DESCRIPTION OF THE UNIT IMPROVEMENTS

Unit Charge: $ 2,240 per month X 12 = $ 26,880.00 per year. Annual assessment charge per year per SF of GLA = $ 11.61

Utilities included in the Unit Charge: ☐ None ☐ Heat ☐ Air Conditioning ☐ Electricity ☐ Gas ☒ Water ☒ Sewer ☒ Cable ☐ Other

Source(s) used for physical characteristics of property: ☒ New Inspection ☐ Previous Appraisal Files ☒ MLS ☒ Assessment and Tax Records ☐ Prior Inspection ☒ Property Owner ☒ Other (describe) SCPA/IMAPP/Realist

Data Source for Gross Living Area: Online Condo Doc Measurements

General Description		Exterior Description		Foundation (☐ N/A)		Basement (☒ N/A)		Heating	
Floor Location	1	Foundation	Concrete	Slab	Concrete	Area Sq. Ft.			Central H/AC
# of Levels	1	Exterior Walls	Conc/Steel	Crawl Space	None	% Finished		Type	FWA
Design (Style)	High Rise	Roof Surface	Membrane	Basement	n/a	Ceiling		Fuel	Electric
☒ Existing	☐ Proposed	Gutters & Dwnspts.	Yes	Sump Pump	☐ n/a	Walls		Cooling	Central AC
☐ Under Construction		Window Type	Impact/Avg-Gd	Dampness	☐ n/a	Floor		Central	Central AC
Actual Age (Yrs.)	44	Storm/Screens	Nylon	Settlement	None Noted	Outside Entry		Other	
Effective Age (Yrs.)	5			Infestation	None Noted				

Interior Description		Appliances		Attic (☒ N/A)		Amenities				Car Storage (☐ None)	
Floors	Crpt/Tile/Mrbl	Refrigerator	☒	Stairs	☐	Fireplace(s) #	0	Woodstove(s) #	0	☒ Garage #	1
Walls	PDrywll	Range/Oven	☒	Drop Stair	☐	Patio	Large Patio			☐ Covered #	0
Trim/Finish	Wd/Pnt	Disposal	☒	Scuttle	☐	Deck	None			☐ Open #	0
Bath Floor	Tile/Mrbl	Dishwasher	☒	Doorway	☐	Porch	None			Total # of cars	1
Bath Wainscot	Tile	Fan/Hood	☐	Floor	☐	Fence	None			☒ Assigned	109
Doors	Impact	Microwave	☒	Heated	☐	Pool	Community			☐ Owned	
		Washer/Dryer	☒	Finished	☐	Balcony	None			Space #(s)	1

Finished area **above** grade contains: 8 Rooms 3 Bedrooms 2.1 Bath(s) 2,315 Square Feet of Gross Living Area Above Grade

Are the heating and cooling for the individual units separately metered? ☒ Yes ☐ No (If No, describe)

Additional features: Energy efficiency appears average for this type of construction.

Describe the condition of the property (including physical, functional and external obsolescence): Unit is in updated/remodeled condition with no items of deferred maintenance noted. Subject has new windows, 10' ceilings, high end plumbing/fixtures/hardware, professional cooking appliances (Sub Zero), a second kitchen (butler kitchen), very large wrap around patio.

This appraisal report does not guarantee that the property is free from defects.

TRANSFER HISTORY

My research ☒ did ☐ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s): StellarMLS, SCPA, IMAPP, Realist

1st Prior Subject Sale/Transfer	
Date:	05/22/2025
Price:	$100
Source(s):	StellarMLS, SCPA, IMAPP

2nd Prior Subject Sale/Transfer	
Date:	
Price:	
Source(s):	

Analysis of sale/transfer history and/or any current agreement of sale/listing: Subject did transfer in the last 3 years - on 05/22/2025 for $100 into an LLC. Unless otherwise noted above, the comparables were not transferred within 12 months of respective closing dates.

INDIVIDUAL CONDO UNIT APPRAISAL REPORT

File No.: DD20260601

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

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	988 Blvd of the Arts, # 109 Sarasota, FL 34236	988 Blvd of the Arts 1017, Sarasota, FL 34236		988 Blvd of the Arts 1814, Sarasota, FL 34236		988 Blvd of the Arts 1517, Sarasota, FL 34236	
Project Phase	Condominium On The Bay 1	Condo On The Bay Tower 2 1		Condo On The Bay Tower 2 1		Condo On The Bay Tower 2 1	
Proximity to Subject		Less than 0.01 miles		Less than 0.01 miles		Less than 0.01 miles	
Sale Price	$ n/a		$ 2,800,000		$ 3,175,000		$ 1,915,000
Sale Price/GLA	$ n/a /sq.ft.	$ 1,209.50 /sq.ft.		$ 966.81 /sq.ft.		$ 827.21 /sq.ft.	
Data Source(s)	Site Visit	SCPA/StlrMLS#A4661707;DOM 40		SCPA/StlrMLS#A4670319;DOM 68		SCPA/StlrMLS#A4675244;DOM 3	
Verification Source(s)	SCPA/IMAPP	SCPA/Sarasota Instr#202516477		SCPA/Sarasota Instr#2026022535		SCPA/Sarasota Instr#2026001459	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(–) $ Adjust.	DESCRIPTION	+(–) $ Adjust.	DESCRIPTION	+(–) $ Adjust.
Sales or Financing Concessions	n/a n/a	ArmLth Conv;0		ArmLth Cash;0		ArmLth Conv;0	
Date of Sale/Time	n/a	s10/25;c09/25		s02/26;c01/26		s01/26;c12/25	
Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Location	Downtown Sarasota	Downtown Sarasota		Downtown Sarasota		Downtown Sarasota	
HOA Fees ($/Month)	2,240	2,195	0	3,157	0	2,195	0
Common Elements and Recreational Facilities	Grounds, club Pool, fitness, tennis	Grounds, club Pool, fitnss, tennis		Grounds, club Pool, fitnss, tennis		Grounds, club Pool, fitnss, tennis	
Floor Location	1	10	-45,000	18	-85,000	15	-70,000
View	Sarasota Bay	B;Bay;		B;Bay;		B;Bay;	
Design (Style)	High Rise	HR1L;High Rise		HR1L;High Rise		HR1L;High Rise	
Quality of Construction	Q3	Q3		Q3		Q3	
Age	44	43	0	44		43	0
Condition	C3	C3		C3		C4	+750,000
Above Grade Room Count	Total 8 / Bdrms 3 / Baths 2.1	Total 7 / Bdrms 3 / Baths 2.1	0	Total 8 / Bdrms 3 / Baths 2.1		Total 7 / Bdrms 3 / Baths 2.1	0
Gross Living Area	2,315 sq.ft.	2,315 sq.ft.	0	3,284 sq.ft.	-299,000	2,315 sq.ft.	0
Basement & Finished Rooms Below Grade	n/a n/a	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Central HT-AC	CentralHT&AC		CentralHT&AC		CentralHT&AC	
Energy Efficient Items	None	None		None		None	
Parking	Garage-1	1op	+50,000	2g	-50,000	1g	
Porch/Patio/Deck	Large Patio/1800sf	SPch	+100,000	None	+100,000	SPch	+100,000
10' Ceilings	Yes	No	+100,000	No	+100,000	No	+100,000
Waterfront	Yes	Yes		Yes		Yes	
Net Adjustment (Total)		☒ + ☐ –	$ 205,000	☐ + ☒ –	$ -234,000	☒ + ☐ –	$ 880,000
Adjusted Sale Price of Comparables			$ 3,005,000		$ 2,941,000		$ 2,795,000

Summary of Sales Comparison Approach Per sources cited above, all sales are closed and from the same market area as defined on page 1. Subject & Comps have similar appeal and the improvements are compatible in style and construction to other homes in the market area. No adjustments made for minor differences in actual age when the effective ages of subject and comps appear similar. Comps may have sold more than 6 months ago; used due to lack of more recent similar sales in the area. When paired sales analysis was not possible from available data, the appraiser made adjustments where appropriate, based on an estimate of market reaction. DOM and financing terms for comps are per MLS. DOM reported above is days to contract, not days to closing. Date of Sale/Time reported above is date closed/settled, not contract date. GLA is adjusted at $300/SF where difference exceeds 100' and dollar amount is rounded to nearest thousand. Condition adjustment applied from realtor comments/photos of differences using local home improvement pricing/Marshall and Swift Cost estimates (ex: to comp 4 for inferior doors, windows, ac, floors, hardware, fixtures, kitchen, bath -- to comp 4 for inferior kitchen, baths, hardware, fixtures, plumbing). Comps may have a higher than typical single line, net and or gross adjustments due to unavoidable differences. A location, floor level, 10' ceilings, waterfront and view adjustment was applied to comps from a paired sales analysis between the subject and comps. See Comps 4-6.

Indicated Value by Sales Comparison Approach $ 2,800,000

INDIVIDUAL CONDO UNIT APPRAISAL REPORT

File No.: DD20260601

INCOME APPROACH

INCOME APPROACH TO VALUE (if developed) ☒ The Income Approach was not developed for this appraisal.

FEATURE	SUBJECT	COMPARABLE RENTAL # 1	COMPARABLE RENTAL # 2	COMPARABLE RENTAL # 3
Address	988 Blvd of the Arts, # 109 Sarasota, FL 34236			
Project	Condominium On The Bay			
Phase	1			
Proximity to Subject				
Current Monthly Rent	$	$	$	$
Rent/GLA	$ /sq.ft.	$ /sq.ft.	$ /sq.ft.	$ /sq.ft.
Rent Control	☐ Yes ☐ No	☐ Yes ☐ No	☐ Yes ☐ No	☐ Yes ☐ No
Data Source(s)				
Date of Lease(s)				
Location	Downtown Sarasota			
View				
Age	44			
Condition	C3			
Above Grade Room Count	Total 8 / Bdrms 3 / Baths 2.1	Total / Bdrms / Baths	Total / Bdrms / Baths	Total / Bdrms / Baths
Gross Living Area	2,315 sq.ft.	sq.ft.	sq.ft.	sq.ft.
Utilities Included				

Summary of Income Approach (including support for market rent and GRM): Income approach not completed due to lack of rental data in a typically owner occupied area of homes and it is not necessary to solve the appraisal problem.

Opinion of Monthly Market Rent $ n/a X Gross Rent Multiplier n/a = $ n/a **Indicated Value by Income Approach**

COST

COST APPROACH TO VALUE (if developed) ☒ The Cost Approach was not developed for this appraisal.

Summary of Cost Approach: Cost Approach not applicable in the appraisal of attached condo units.

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 2,800,000 **Cost Approach (if developed) $** n/a **Income Approach (if developed) $** n/a

Final Reconciliation: See addendum page for RECONCILIATION COMMENTS.

This appraisal is made ☒ "as is", ☐ subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, ☐ subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: Subject appraised as is. No personal property, financing costs, title insurance or credits included in value opinion..

☐ This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.

Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: $ 2,800,000 **, as of:** 06/07/2026 **, which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.**

ATTACHMENTS

A true and complete copy of this report contains 29 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.

Attached Exhibits:

- ☒ Scope of Work
- ☒ Limiting Cond./Certifications
- ☒ Narrative Addendum
- ☒ Photograph Addenda
- ☒ Sketch Addendum
- ☒ Map Addenda
- ☒ Additional Sales
- ☐ Additional Rentals
- ☐ Flood Addendum
- ☐ Hypothetical Conditions
- ☐ Extraordinary Assumptions
- ☐ Budget Analysis
- ☐
- ☐
- ☐

SIGNATURES

Client Contact: John Brink Client Name: John Brink

E-Mail: john.brink@srqpr.com Address: 988 Blvd of The Arts #109, Sarasota, FL 34236

APPRAISER	SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)
Appraiser Name: Daniel J. DiRocco	Supervisory or Co-Appraiser Name:
Company: DD Appraisal Services LLC	Company:
Phone: (941) 374-1555 Fax:	Phone: Fax:
E-Mail: danjdirocco@gmail.com	E-Mail:
Date of Report (Signature): 06/16/2026	Date of Report (Signature):
License or Certification #: Cert Res RD6132 State: FL	License or Certification #: State:
Designation:	Designation:
Expiration Date of License or Certification: 11/30/2026	Expiration Date of License or Certification:
Inspection of Subject: ☒ Interior & Exterior ☐ Exterior Only ☐ None	Inspection of Subject: ☐ Interior & Exterior ☐ Exterior Only ☐ None
Date of Inspection: 06/07/2026	Date of Inspection:

ADDITIONAL COMPARABLE SALES

File No.: DD20260601

FEATURE	SUBJECT	COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Address	988 Blvd of the Arts, # 109 Sarasota, FL 34236	166 Golden Gate Pt 22, Sarasota, FL 34236		990 Blvd of the Arts 801, Sarasota, FL 34236		540 N Tamiami Trl 1004, Sarasota, FL 34236	
Project	Condominium On The Bay	Golden Bay		Beau Ciel		The Blvd Sarasota	
Phase	1	1		1		1	
Proximity to Subject		0.39 miles S		0.04 miles NE		0.25 miles E	
Sale Price	$ n/a		$ 1,950,000		$ 2,687,500		$ 3,295,000
Sale Price/GLA	$ n/a /sq.ft.	$ 915.49 /sq.ft.		$ 866.94 /sq.ft.		$ 896.35 /sq.ft.	
Data Source(s)	Site Visit	SCPA/StlrMLS#A4672526;DOM 122		SCPA/StlrMLS#A4656100;DOM 215		SCPA/StlrMLS#A4682907;DOM 81	
Verification Source(s)	SCPA/IMAPP	SCPA/Sarasota Instr#2026049795		SCPA/Sarasota Instr#2026026136		Agnt/SCPA/IMAPP	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(–) $ Adjust.	DESCRIPTION	+(–) $ Adjust.	DESCRIPTION	+(–) $ Adjust.
Sales or Financing Concessions	n/a n/a	ArmLth Conv;0		ArmLth Conv;0		Listing SP to LP;164750	-164,750
Date of Sale/Time	n/a	s04/26;c03/26		s02/26;c01/26		Active	
Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Location	Downtown Sarasota	Golden Gate/BrdNoise	+500,000	Downtown Sarasota		Downtown Sarasota	
HOA Fees ($/Month)	2,240	1,667	0	4,774	0	4,350	0
Common Elements and Recreational Facilities	Grounds, club Pool, fitness, tennis	Grounds Pool, fitnss	0	Grounds, club Pool, fitnss, spa	0	Grounds, club Pool, fitnss, spa	0
Floor Location	1	2		8	-35,000	10	-45,000
View	Sarasota Bay	B;Bay;		B;Bay;		B;Bay;	
Design (Style)	High Rise	MR1L;Mid Rise		HR1L;High Rise		HR1L;High Rise	
Quality of Construction	Q3	Q3		Q3		Q3	
Age	44	24	0	23	0	6	0
Condition	C3	C3		C3	+375,000	C3	
Above Grade Room Count (Total / Bdrms / Baths)	8 / 3 / 2.1	7 / 3 / 3	-10,000	7 / 3 / 3.1	-20,000	8 / 3 / 3.1	-20,000
Gross Living Area	2,315 sq.ft.	2,130 sq.ft.	+47,000	3,100 sq.ft.	-244,000	3,676 sq.ft.	-416,000
Basement & Finished Rooms Below Grade	n/a n/a	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Central HT-AC	CentralHT&AC		CentralHT&AC		CentralHT&AC	
Energy Efficient Items	None	None		None		None	
Parking	Garage-1	2g	-50,000	1g		2g	-50,000
Porch/Patio/Deck	Large Patio/1800sf	Large Patio/486sf	+50,000	OPch	+100,000	OPch	+100,000
10' Ceilings	Yes	Yes		No	+100,000	Yes	
Waterfront	Yes	Yes		No	+100,000	No	+100,000
Net Adjustment (Total)		☒ + ☐ –	$ 537,000	☒ + ☐ –	$ 376,000	☐ + ☒ –	$ -495,750
Adjusted Sale Price of Comparables			$ 2,487,000		$ 3,063,500		$ 2,799,250

SALES COMPARISON APPROACH

Summary of Sales Comparison Approach

Listings and pendings included to demonstrate similar and competing properties that support the value opinion.

Adjustments made to LISTING to indicate differences, please note that any conclusions drawn from the adjusted LIST PRICE could be misleading because a property can be listed at any price level, appropriate or otherwise. Typically, but with exceptions, an open-market listing of a similar property indicates the upper range of value for the subject property. A 5% sales price to listing price adjustment was made because it is typical for properties of this type to fetch approximately 95% of list price once the home is priced appropriately.

Because appraisers are working with past historical data vs. forecasting; it is important to take listings/pendings into consideration (no forecasting is being performed for this appraisal for loan purposes).

See Comments on Sales Comparison on PG 2.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered “new” if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner’s site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Quality Ratings and Definitions (continued)

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:
3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-in Garage	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sale or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid-rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade

UAD Version 9/2011 (Updated 1/2014)

Assumptions, Limiting Conditions & Scope of Work

File No.: DD20260601

Address:	988 Blvd of the Arts	Unit #:	109	City:	Sarasota	State:	FL	Zip Code:	34236		
Client:	John Brink	Address:									
Appraiser:	Daniel J. DiRocco	Address:	4335 Pine Meadow Ter, Sarasota, FL 34233								

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject unit is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.
- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Certifications

File No.: DD20260601

Address: 988 Blvd of the Arts	Unit #: 109	City: Sarasota	State: FL Zip Code: 34236
Client: John Brink	Address:		
Appraiser: Daniel J. DiRocco	Address: 4335 Pine Meadow Ter, Sarasota, FL 34233		

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My 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.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report from the street only.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

Additional Certifications:

DEFINITION OF MARKET VALUE :

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

SIGNATURES

Client Contact: John Brink	Client Name: John Brink
E-Mail: john.brink@srqpr.com	Address:

APPRAISER	SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)
Appraiser Name: Daniel J. DiRocco	Supervisory or Co-Appraiser Name:
Company: DD Appraisal Services LLC	Company:
Phone: (941) 374-1555 Fax:	Phone: Fax:
E-Mail: danjdirocco@gmail.com	E-Mail:
Date Report Signed: 06/16/2026	Date Report Signed:
License or Certification #: Cert Res RD6132 State: FL	License or Certification #: State:
Designation:	Designation:
Expiration Date of License or Certification: 11/30/2026	Expiration Date of License or Certification:
Inspection of Subject: ☒ Interior & Exterior ☐ Exterior Only ☐ None	Inspection of Subject: ☐ Interior & Exterior ☐ Exterior Only ☐ None
Date of Inspection: 06/07/2026	Date of Inspection:

Additional Important Comments

File No. DD20260601

Borrower	CLIENT: BRINK, John						
Property Address	988 Blvd of the Arts						
City	Sarasota	County	Sarasota	State	FL	Zip Code	34236
Lender/Client	CLIENT: John Brink						

MARKET CONDITIONS: The real estate market has changed in 2024 and into 2025, we are no longer in a red-hot seller's market however prices are still increasing in some areas. Inflation was at a 40-year high, food and gas prices had surged but have leveled off lately. Unemployment has somewhat stabilized. However the current administration has cut thousands of federal/government jobs/agencies. Rents are still high but starting to stabilize. The housing market has slowed some as the Fed increased interest rates, however they have signaled possible rate decreases for late 2024. While rates did come down in late 2024, the Fed is hesitant to lower rates as the current administration is imposing high tariffs many countries potentially causing a trade war. Florida's housing market started 2024 with higher median prices, more new listings, more inventory (active listings) and median prices in January compared to a year ago, according to Florida Realtors®' housing data. However, mortgage interest rates above 6% continue to impact potential homebuyers' purchase power, while also contributing to a lock-in effect among would-be home sellers who bought their homes years ago with a mortgage rate of 3% to 4.5%. While sales and prices remained fairly similar compared to a year ago, there are significantly more new listings. New listings of single-family homes were up 16.7% year over year, while new listings of townhouses and condos were up by 31.4%. This is a continuation of a trend we've seen over the past few months.

The increase in active listings for both single-family homes and condos suggests a growing supply, which could lead to more competitive pricing and longer times on the market. Despite the higher inventory, closed sales for both single-family homes and condos have risen, indicating sustained buyer interest. The substantial increase in the median time to contract and sale times indicates a market shift towards longer selling periods, likely due to the increased inventory and possibly more selective buyers. The data suggests that both Sarasota and Manatee counties are transitioning towards market conditions that favor buyers, with more negotiating power due to increased supply. However, the high rate of cash sales continues to impact the dynamics, potentially sidelining first-time homebuyers and those reliant on financing. "The real estate market in 2024 has been one of adjustment and realignment. Buyers and sellers in Sarasota and Manatee counties should stay informed on these trends, as they indicate a more competitive market heading into 2025," said Tony Barrett, 2024 RASM President and Broker/Owner of Barrett Realty. "Particularly, buyers have more options and leverage, while sellers might need to adjust expectations regarding pricing and time on market."

While 2025 has been a competitive market, the outlook for 2026 is for a more balanced market. Realtor.com released its 2026 Housing Forecast, which predicts a market steadying carefully after several years defined by affordability strain, limited inventory and sharp slowdown in activity. Buyer conditions will improve gradually as mortgage rates ease, incomes rise and more homes continue to come onto the market. Realtor.com forecasts that the average 30 year mortgage rate will hold near 6.3% in 2026 down slightly from 2025's 6.6% average. Home prices are expected to rise 2.2% adding the 2.0% gain seen in 2025.

Over the past few months (mid December 2025 - early March 2026), our local housing marked has been encouraging. We're seeing a noticeable wave of first time homebuyers. This same group that has been climbing a homeownership hill so steep that the average first time buyer in America is now 40 years old.

For two years the housing conversation revolved around interest rates. When rates surged, buyers paused and sellers stayed put. but markets eventually recalibrate. Over the least 18-24 months, Sarasota's housing prices have been trading within a remarkably tight range. January 2026 median sale price was $488,150. February 2026 median sale price $465,000. Most of 2025 sat between $445,000 and $471,000. That's a market settling into a stable operating price band.

The client should be aware that there is currently not enough data that demonstrates any negative market condition adjustments in Real Estate for this market yet, in fact, homes are still selling at a good pace in many areas but as evidenced by the past, during The Great Recession, home values today may decrease in the coming months/years. Bank executives are unsure of their view that significant losses could be looming in the future. Market uncertainty may well have an effect on property values and property use, utility, occupancy, marketability, income- producing capacity and marketing times going forward.

The reader is cautioned and reminded that the opinions presented in this appraisal report apply only as of the effective date indicated. The appraiser makes no representation as to the effect on the subject property from any unforeseen event, prior to or after the effective date of the appraisal.

The Intended User of this appraisal report is CLIENT: John Brink. The Intended Use is to evaluate the property that is the subject of this appraisal for market value, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser. NOT TO BE USED FOR A FEDERALLY RELATED FINANCING TRANSACTION.

I have knowledge and experience in appraising this type of property in this market area and I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.

Additional Important Comments

File No. DD20260601

Borrower	CLIENT: BRINK, John						
Property Address	988 Blvd of the Arts						
City	Sarasota	County	Sarasota	State	FL	Zip Code	34236
Lender/Client	CLIENT: John Brink						

SCOPE OF WORK: Inspection of Subject Property and immediate neighborhood or complex (only within the subject complex and any comps used in report): a visual non invasive interior & exterior appraisal inspection of subject to determine on & off site conditions that might affect the market value of the property (not including the attic, crawl space or any hidden components, no activation or testing of mechanical systems or utilities, no verification of code compliance or building permits, no personal property of any kind was moved during inspection). In compliance with FNMA Selling Guide Part VII, Section 204, although the appraiser inspected all comparable properties from the street (not including improvements), MLS photographs of some/all comparables were used in this report. Either a floor plan provided by a third party or recorded condo plats or on site exterior measurements of the primary structure were taken and a building sketch will be provided, not drawn to scale and if provided by third party or property appraiser web site or condo plats it is expected accurate for purposes of this report. The MLS photographs are usually taken shortly after a property is listed for sale, and therefore they reflect the condition of the comparable at the time of listing/sale more accurately than current photographs.
Extent of Data Research: sources used by appraiser include: Property Appraiser web site as a source for census tract data, USPS postal address and zip code data, and flood zoning data from InterFlood.com, providers of flood determination services to the mortgage lending industry; County Property Appraiser data from internet sites, MLS data and/or listing, sales agents, buyers, sellers. Local open market sales as listed in area MLS systems reflect the national, regional & local economic trends which affect the local real estate market. Analysis applied to arrive at the opinion of value includes: Highest & Best Use, analysis of current leases (if any known), Sales Comparison Approach. Cost approach is not relevant in attached units. Income Approach to value was considered, but not utilized, due to conditions explained more fully in the report.
This report is not a home inspection. The appraiser only performed a visual inspection of accessible areas and the appraisal cannot be relied upon to disclose conditions and or defects in the property. Condition of improvements as described in this report reflect a visual non invasive appraisal inspection, which reports only those deferred maintenance items (if any) that were readily apparent to the appraiser at time of inspection. Although the appraiser strives for full accuracy, he or she is neither a certified home inspector nor a building contractor. Whenever available, home-inspector's and contractor's reports/bids and estimates to repair are consulted and reported in the appraisal. Many faults and defects, major and minor, can remain hidden until discovered by an expert inspection. The appraiser's estimates to repair (if any) are rough estimates only, unless supported by contractor bids or professional estimates. If these documents are not available, and the client wishes more than the routine non-invasive visual appraisal inspection and rough estimates to repair provided by the appraiser, then the appraiser strongly recommends the use of professional home inspection and contractor services, which are readily available in the subject market area. The appraiser further retains the right to amend the estimate of value contained in this report if at a later date the professional inspection data or repair estimates substantially differ from those reported in the original appraisal report. Appraiser has reported on "apparent general condition" only. The appraiser is not a professional home or environmental inspector. The appraiser provides an opinion of value. The appraisal does not guarantee that the property is free of defects or environmental problems such as sink holes or soil contamination or any other hazard. The appraiser performs an inspection of visible and accessible areas only. Mold may be present in areas the appraiser cannot see. A professional home inspection or environmental inspection is recommended if the lender wishes a guarantee that mold or other environmental problems do not exist. “The presence of substances such as asbestos, urea-formaldehyde foam insulation, defective drywall products, or other potentially hazardous materials may affect the value of the property. The Appraiser’s (s’) value estimate is predicated on the expectation that there is no such material on or in the property that would cause a loss in value."
Appraiser is not aware of any pending litigation involving the HOA or Condo Project. The client may not have provided a condo questionnaire for review and I reserve the right to amend the report if any info is found to be false.

HIGHEST & BEST USE: Residential Condominium

Highest & best use of land or a site as though vacant: The use of a property based on the expectation that a parcel of land is vacant, or can be made vacant through demolition of any improvements.

Highest & best use of property as improved: The use that should be made of a property as it exists.

Highest & best use: The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility and maximum profitability.

The subject meets all of these criteria and is located in an area where residential condo usage is typical. Therefore, the existing residential condominium usage is considered to be the highest & best use of the site both vacant & improved.

I have knowledge and experience in appraising this type of property in this market area and I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.

Additional Important Comments

File No. DD20260601

Borrower	CLIENT: BRINK, John
Property Address	988 Blvd of the Arts
City	Sarasota — County: Sarasota — State: FL — Zip Code: 34236
Lender/Client	CLIENT: John Brink

UTILITIES COMMENT: At time of inspection, electric and water service were on and operating.

REMAINING ECONOMIC LIFE COMMENT: The subject's remaining economic life is 70 years+/-

LITIGATION AGAINST HOA: It should be noted that, to the appraiser's knowledge and info provided by realtor and or management company, there is no current/pending litigation to the subject's homeowners association. No adverse affect is noted on marketability.

GLA COMMENT - CONDO: per Fannie Mae: the standard should not be used if the architectural design is an apartment-style or multifamily building. When measuring a condo or co-op that is part of an apartment-style or multifamily building, Fannie Mae's policy of using interior perimeter measurements for the subject property should be applied.

PERSONAL INSPECTION: (for an appraisal assignment) the appraiser's in-person observation of the subject property performed as part of the scope of work. Comment: An appraiser's personal inspection is typically limited to those things readily observable without the use of special testing or equipment. Appraisals of some types of property, such as gems and jewelry, may require the use of specialized equipment. A person inspection is not the equivalent of an inspection by an inspection professional (eg a structural engineer, home inspector or art conservator.

PREDOMINANT VALUE: Subject and comps fall outside of predominant value ranges of the market area due to having superior updates, views, 3 bedrooms and large GLA. The subject is not over improved for the market area.

RECONCILIATION COMMENTS CONTINUED: The value opinion is based on an exposure time of 0-6 months. Value opinion falls between pre-adjusted sale prices of the sold comps as well as the adjusted sale prices of the comps used. Sold comps weighted by gross adjustment. I did not average. Gross adjustments/percentages can be viewed in the sales comparison grid. Listings are supportive of the opinion of value but are not weighted as they are not closed /settled sales and can close at any price level. However, they cannot be ignored. Based upon the requirements of the client and the intended use of the appraisal, the sales comparison approach is sufficient to solve the appraisal problem. Cost approach is not relevant in condo homes. No personal property included in value opinion. Marketable title is expected. This report cannot be fully understood without reading the USPAP identification page. The appraiser has adjusted dissimilarities between the subject and comparables according to the market reaction. Therefore, the dissimilarities that have a zero (0) indicated in the adjustment column means the appraiser has acknowledged the difference. However, the market does not support any adjustment.

EXPOSURE TIME: Estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal (definition is per USPAP). A reasonable exposure time for the subject property is 0-180 days.

ADDITIONAL COMMENTS: This is an Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2.2(a) of the Uniform Standards of Professional Appraisal Practice (USPAP) for an Appraisal Report. As such, it presents only summary discussions of the data, reasoning and analyses that were used in the appraisal process, to develop my opinion of value. Supporting documentation that is not provided with the report concerning the data, reasoning & analyses, is retained in my files. The depth of the discussion contained in this report is specific to the needs of the client, and for the intended use stated in the report. The appraiser is not responsible for any unauthorized use of this report. To develop the opinion of value, the appraiser performed a complete appraisal process, as defined by USPAP. The property rights appraised are FEE SIMPLE.
COMMENTS ON STANDARDS RULE 2.3
I certify that, to the best of my knowledge and belief:
The statements of fact contained in this report are true and correct.
The reported analyses, opinions, and conclusions are limited only by the reported expectations and limiting conditions, and are my personal, impartial, and unbiased
professional analyses, opinions and conclusions.
I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
My analyses, opinions and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.

Additional Important Comments

File No. DD20260601

Borrower	CLIENT: BRINK, John						
Property Address	988 Blvd of the Arts						
City	Sarasota	County	Sarasota	State	FL	Zip Code	34236
Lender/Client	CLIENT: John Brink						

I have made a personal inspection of the property (see scope) that is the subject of this report. No one provided significant real property appraisal assistance to the person signing this certification.
No one provided significant real property appraisal assistance to the person signing this certification.

This appraisal report utilizes digital electronic signatures in compliance with the definition stated in Uniform Standards of Professional Appraisal Practice 2020-26 UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE 2020-26 Definitions: SIGNATURE: personalized evidence indicating authentication of the work performed by the appraiser and the acceptance of the responsibility for content,
analyses, and the conclusions in the report.Comment: A signature can be represented by a handwritten mark, a digitized image controlled by a personalized identification number, or other media, where the appraiser has sole personalized control of affixing the signature. Copyright 2020-26 The Appraisal Foundation.

ABBREVIATIONS USED IN THIS REPORT

AGDO	Automatic Garage Door Opener
CBS	Concrete Block with Stucco or Spray Crete finish
CCPA	Charlotte County Property Appraiser
CD	Contract Date (taken from MLS, no other verification performed)
CL	Closing Date also known as settlement, verified by at least one other source
DOM	Days on Market (also known as exposure time)days to close is used when MLS reports it but in some instances when not available on MLS the days to contract is used, taken from MLS and no other verification is performed.
FEMA	Federal Emergency Management Agency
GLA	Gross Living Area
HoW	House of Worship
IMAPP	Interactive Mapping. IMAPP, Inc. Clearwater, FL
Instr	Clerk of Court Instrument Number - Deed
LD	Original listing date, taken from MLS - no other verification performed
Lwr.Eff.	Effective Age considered lower than Actual Age
MCPA	Manatee County Property Appraiser
MHP	Manufactured/Mobile Home Park
MLS	Multiple Listing Service
RRtrx	Railroad Tracks/Railroad Easement
SCPA	Sarasota County Property Appraiser
SD	Date of sale, taken from MLS and no other verification performed
S/D	Subdivision
sf	Square foot
Sim. Eff.	Having an effective age similar to the subject property
U/C	Under Construction
PORCHES/PATIOS	
CgPat	Caged Patio
CLPch	Enclosed Porch
CvPch	Slab with roof, not screened in
GlssPch	Glassed Porch
OPch	Open Porch, under roof and sometimes leads to caged pool area
Pat	Patio
SPch	Screened Porch
VPch	Vinyl and Screened Porch

Aerial Map

Borrower	CLIENT: BRINK, John						
Property Address	988 Blvd of the Arts						
City	Sarasota	County	Sarasota	State	FL	Zip Code	34236
Lender/Client	CLIENT: John Brink						

Subject Tax Card

IMAPP - StellarMLS

Sarasota County Tax Report - 988 BLVD OF THE ARTS APT 109, SARASOTA, FL 34236-4833

PROPERTY INFORMATION

PID # 2009 09 6001

Property Type: Multi-Unit

Property Address:
988 BLVD OF THE ARTS APT 109
SARASOTA, FL 34236-4833

Current Owner:
COTB 109 LLC

Tax Mailing Address:
6560 MEANDERING WAY
LAKEWOOD RANCH, FL 34202-1876

Property Use:
0405 / CONDO - HI-RISE 7+ STORIES (county)
04 / CONDO (state)

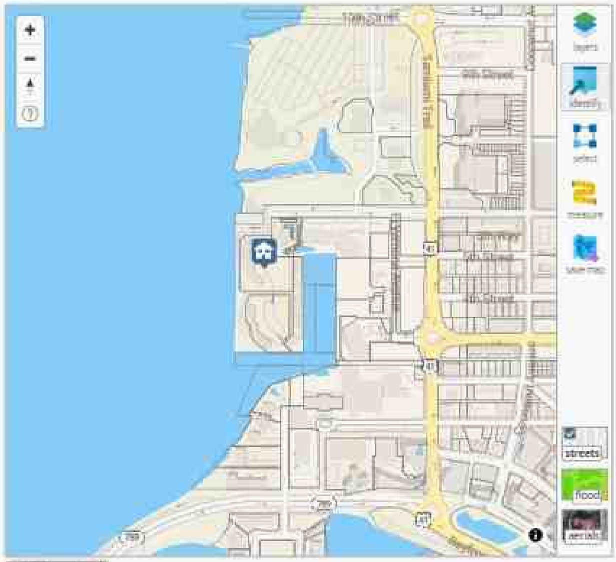
Land Use:
CONDO - HI-RISE 7+ STORIES (0405)
Zoning: DTB/DOWNTOWN BAYFRONT

Lot Size: 0 acres / 0 sf
Waterfront: Yes
Development Name: CONDOMINIUM ON THE BAY
Subdivision: CONDO ON THE BAY TOWER II
Subdivision #: 7716
Census Tract/Block: 000101 / 2009
Twn: 36 **Rng:** 17 **Sec:** 24
Block: **Lot:**
Neighborhood Code: 4208.10
Coordinates: 27.3403 (lat) -82.5505 (lon)

Legal Description:
UNIT 109 CONDOMINIUM ON THE BAY TOWER 2

Plat Book # 19 **Page #** 33

View Available Plat Images



MLS Listing Info
Property Tax
Building Sketch
Detailed Report
Comparable Properties
Valuation Analysis
Residential MLS Stats
Demographics

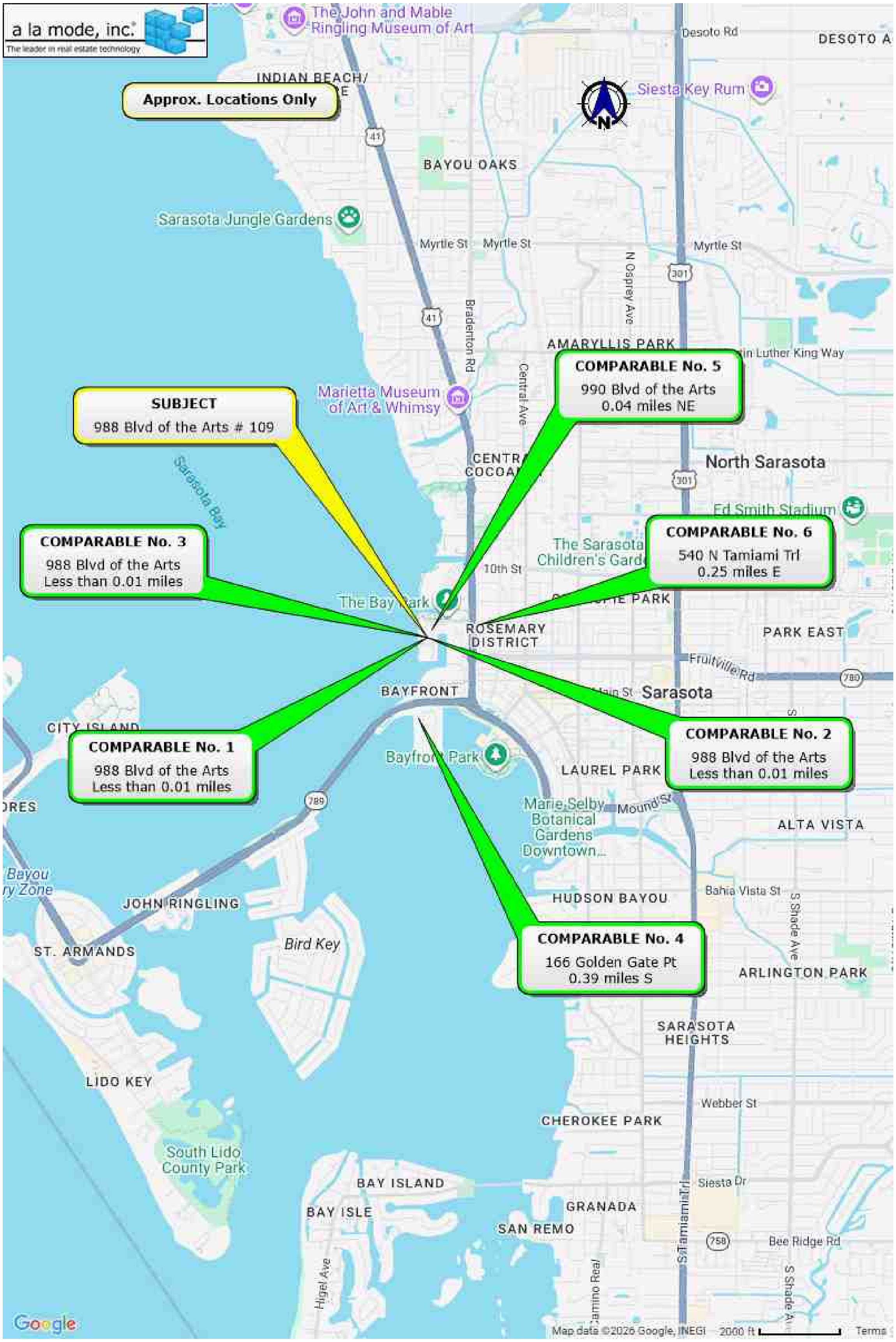
VALUE INFORMATION

	2021	2022	2023	2024	2025
Improved Value:	$770,900	$980,900	$1,056,200	$1,087,300	$985,500
Land Value:	$0	$0	$0	$0	$0
Just Market Value:	$770,900	$980,900	$1,056,200	$1,087,300	$985,500
Percent Change:	- n/a -	27.24%	7.68%	2.94%	-9.36%
Total Assessed Value:	$436,694	$463,455	$1,056,200	$698,831	$719,097
Homestead Exemption:	Yes	No	No	Yes	No
Total Exemptions:	$50,500	$0	$0	$50,000	$0
Taxable Value:	$388,194	$412,955	$1,056,200	$648,831	$668,375
Ad Valorem Taxes:	$6,187.52	$6,294.94	$15,549.17	$9,640.79	
Non-Ad Valorem Taxes:	$322.59	$351.42	$423.23	$482.71	
Total Tax Amount:	$6,510.11	$6,646.36	$15,972.40	$10,123.50	$10,647.79

Show Report Sections
Owner Name
Small Map
Property Value
Non-Ad Valorem Taxes
Estimated Value (AVM)
Value Trend Chart
Sales History
Show Mortgage Details
Building Information
City Activity
Show Building Permits
Area Schools

Location Map

Borrower	CLIENT: BRINK, John						
Property Address	988 Blvd of the Arts						
City	Sarasota	County	Sarasota	State	FL	Zip Code	34236
Lender/Client	CLIENT: John Brink						



Subject Transfer History

Sales & Transfers

View Qualification Codes View Instrument Types

Transfer Date	Recorded Consideration	Instrument Number	Qualification Code	Grantor/Seller	Instrument Type
5/22/2025	$100	2025081711	11	BRINK JOHN	WD
1/19/2023	$1,250,000	2023013588	01	TRUST U/A/D 12/04/2001	WD
1/29/2002	$100	2002017669	11	DALY,MARTHA S	WD
9/25/2001	$300,000	2002017668	X3	MANAGEMENT CONSULTANCY AND,	WD
5/25/1989	$289,000	2126/2133	01	SCHACK JEROME A & SARA M	WD
9/1/1987	$250,000	1981/2055	01		

Subject Photo Page

Borrower	CLIENT: BRINK, John						
Property Address	988 Blvd of the Arts						
City	Sarasota	County	Sarasota	State	FL	Zip Code	34236
Lender/Client	CLIENT: John Brink						

Subject Front

988 Blvd of the Arts, # 109

Sales Price	n/a
Gross Living Area	2,315
Total Rooms	8
Total Bedrooms	3
Total Bathrooms	2.1
Location	Downtown Sarasota
View	Sarasota Bay
Site	
Quality	Q3
Age	44

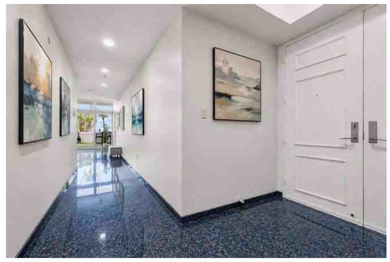
Subject Rear

Subject Street/Gated Entry

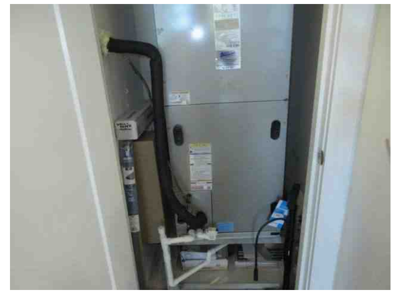
Photograph Addendum

Borrower	CLIENT: BRINK, John						
Property Address	988 Blvd of the Arts						
City	Sarasota	County	Sarasota	State	FL	Zip Code	34236
Lender/Client	CLIENT: John Brink						

STREET



ENTRY

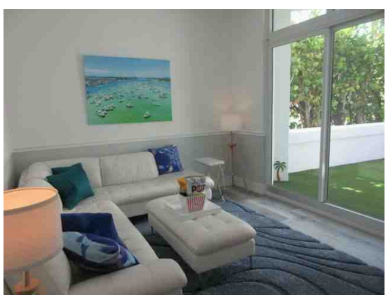


AC

HALF BATH

BATH

BEDROOM



BEDROOM

LAUNDRY

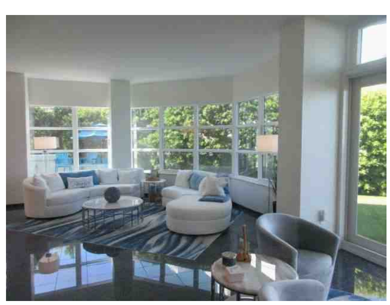
KITCHEN

KITCHEN

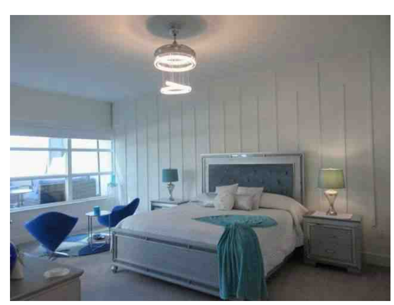
KITCHEN

DINING ROOM

LIVING ROOM



LIVING ROOM



MAIN BEDROOM

Photograph Addendum

Borrower	CLIENT: BRINK, John						
Property Address	988 Blvd of the Arts						
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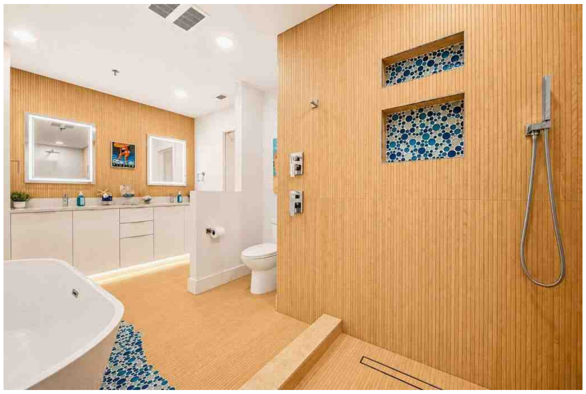
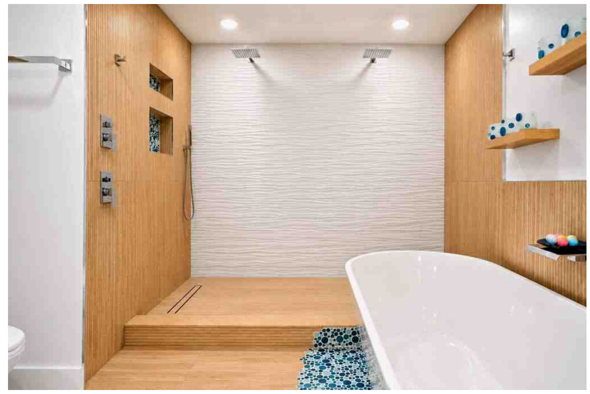
Lender/Client	CLIENT: John Brink						

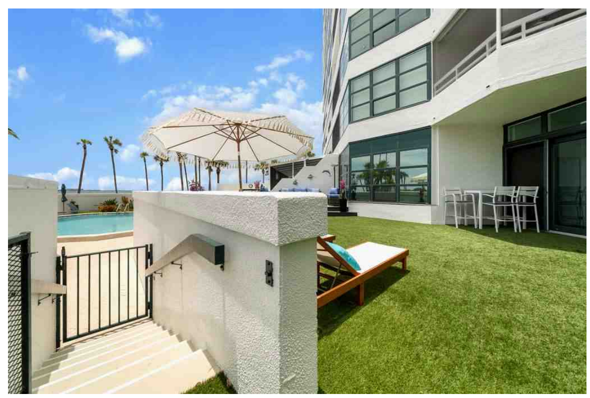


MAIN BATH



MAIN BATH

VIEW/PATIO



PRIVATE ENTRY/PATIO

PATIO

PATIO

Comparable Photo Page

Borrower	CLIENT: BRINK, John						
Property Address	988 Blvd of the Arts						
City	Sarasota	County	Sarasota	State	FL	Zip Code	34236
Lender/Client	CLIENT: John Brink						

Comparable 1

988 Blvd of the Arts

Prox. to Subject	Less than 0.01 miles
Sales Price	2,800,000
Gross Living Area	2,315
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2.1
Location	Downtown Sarasota
View	B;Bay;
Site	
Quality	Q3
Age	43

Comparable 2

988 Blvd of the Arts

Prox. to Subject	Less than 0.01 miles
Sales Price	3,175,000
Gross Living Area	3,284
Total Rooms	8
Total Bedrooms	3
Total Bathrooms	2.1
Location	Downtown Sarasota
View	B;Bay;
Site	
Quality	Q3
Age	44

Comparable 3

988 Blvd of the Arts

Prox. to Subject	Less than 0.01 miles
Sales Price	1,915,000
Gross Living Area	2,315
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2.1
Location	Downtown Sarasota
View	B;Bay;
Site	
Quality	Q3
Age	43

Comparable Photo Page

Borrower	CLIENT: BRINK, John						
Property Address	988 Blvd of the Arts						
City	Sarasota	County	Sarasota	State	FL	Zip Code	34236
Lender/Client	CLIENT: John Brink						

Comparable 4

166 Golden Gate Pt

Prox. to Subject	0.39 miles S
Sale Price	1,950,000
Gross Living Area	2,130
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	3
Location	Golden Gate/BrdNoise
View	B;Bay;
Site	
Quality	Q3
Age	24

Comparable 5

990 Blvd of the Arts

Prox. to Subject	0.04 miles NE
Sale Price	2,687,500
Gross Living Area	3,100
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	3.1
Location	Downtown Sarasota
View	B;Bay;
Site	
Quality	Q3
Age	23

Comparable 6

540 N Tamiami Trl

Prox. to Subject	0.25 miles E
Sale Price	3,295,000
Gross Living Area	3,676
Total Rooms	8
Total Bedrooms	3
Total Bathrooms	3.1
Location	Downtown Sarasota
View	B;Bay;
Site	
Quality	Q3
Age	6

Ron DeSantis, Governor

Melanie S. Griffin, Secretary

Florida dbpr

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

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

DIROCCO, DANIEL J.

4335 PINE MEADOW TER
SARASOTA FL 34233

LICENSE NUMBER: RD6132

EXPIRATION DATE: NOVEMBER 30, 2026

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ISSUED: 11/22/2024

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