

APPRAISAL OF REAL PROPERTY



LOCATED AT

1958 NW 59th St
Miami, FL 33142

Lot 9, Block 5, RIDGEWAY, as recorded in Plat Book 12, at Page 70.

FOR

Arelis Cardona
1958 NW 59th St
Miami , FL 33142

OPINION OF VALUE

580,000

AS OF

04/29/2026

TABLE OF CONTENTS

Invoice	1
Table of Contents/Cover Page	2
GP Residential	3
USPAP Identification	6
Supplemental Addendum	7
Subject Photos	8
Photograph Addendum	9
Photograph Addendum	10
Photograph Addendum	11
Photograph Addendum	12
Comparable Photos 1-3	13
Comparable Sales Map	14
License	15

RESIDENTIAL APPRAISAL REPORT

File No.: 260250

SUBJECT

Property Address: 1958 NW 59th StCity: MiamiState: FLZip Code: 33142

County: Miami-DadeLegal Description: Lot 9, Block 5, RIDGEWAY, as recorded in Plat Book 12, at Page 70.

Assessor's Parcel #: 30-3115-027-1120

Tax Year: 2025R.E. Taxes: \$ 6,678.55Special Assessments: \$ 0Borrower (if applicable): Not Applicable

Current Owner of Record: Arelis Cardona & Daniel IzquierdoOccupant: ☒ Owner☐ Tenant☐ Vacant☐ Manufactured Housing

Project Type: ☐ PUD☐ Condominium☐ Cooperative☐ Other (describe)HOA: \$ 0☐ per year☐ per month

Market Area Name: Unincorporated Dade CountyMap Reference: 53-41-15Census Tract: 0018.01

ASSIGNMENT

The purpose of this appraisal is to develop an opinion of: ☒ Market Value (as defined), or☐ other type of value (describe)

This report reflects the following value (if not Current, see comments): ☒ Current (the Inspection Date is the Effective Date)☐ Retrospective☐ Prospective

Approaches developed for this appraisal: ☒ Sales Comparison Approach☐ Cost Approach☐ Income Approach(See Reconciliation Comments and Scope of Work)

Property Rights Appraised: ☒ Fee Simple☐ Leasehold☐ Leased Fee☐ Other (describe)

Intended Use: The intended use of this appraisal report is to estimate the market value in connection with a decision to sell the property. There are no other intended uses for this appraisal report.

Intended User(s) (by name or type): The intended user is Arelis Cardona. There are no additional intended users for this appraisal report.

Client: Arelis CardonaAddress: 1958 NW 59th St, Miami , FL 33142

Appraiser: Jorge CruzAddress: 10230 SW 125th Street , Miami, FL 33176

MARKET AREA DESCRIPTION

Location: ☐ Urban☒ Suburban☐ Rural

Built up: ☒ Over 75%☐ 25-75%☐ Under 25%

Growth rate: ☐ Rapid☒ Stable☐ Slow

Property values: ☐ Increasing☒ Stable☐ Declining

Demand/supply: ☐ Shortage☒ In Balance☐ Over Supply

Marketing time: ☒ Under 3 Mos.☐ 3-6 Mos.☐ Over 6 Mos.

Predominant Occupancy

☒ Owner☐ Tenant☒ Vacant (0-5%)☐ Vacant (>5%)

One-Unit Housing

PRICE

AGE

\$(000)

(yrs)

200

Low

0

625

High

106

435

Pred

72

Present Land Use

One-Unit

80 %

2-4 Unit

%

Multi-Unit

%

Comm'l

10 %

Vacant

10 %

Change in Land Use

☒ Not Likely☐ Likely *☐ In Process *

* To: N/A

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): The approximate boundaries: E 25th Street to the north, Hialeah Drive to the south, NW 12th Avenue to the east and NW 42nd Avenue to the west.

The property values are stable. Demand is sufficient to absorb the supply of listed properties. Typical marketing periods appears to be under three months. Financing is available from a variety of sources, typically conventional and some FHA. The subject property is located in an established area within Miami Unincorporated. All of the preferred neighborhood amenities such as schools, houses of worship and recreational facilities are located within a reasonable proximity.

The appraiser is not aware of any conditions which would have an adverse affect on real estate value or marketing times. The 10% other land use is for vacant land, schools and parks.

SITE DESCRIPTION

Dimensions: No Dimensions availableSite Area: 6,345 sf

Zoning Classification: RU-2Description: Two-Family Residential District

Zoning Compliance: ☒ Legal☐ Legal nonconforming (grandfathered)☐ Illegal☐ No zoning

Are CC&Rs applicable? ☐ Yes☒ No☐ UnknownHave the documents been reviewed? ☐ Yes☐ NoGround Rent (if applicable) \$ N/A/ N/A

Highest & Best Use as improved: ☒ Present use, or☐ Other use (explain) The highest and best use as improved is a single family residence

Actual Use as of Effective Date: Single Family ResidentialUse as appraised in this report: Single Family Residential

Summary of Highest & Best Use: The highest and best use of the subject property as improved is as a Single Family Residence. The highest and best use of as vacant is to develop a duplex residence.

Utilities

Public

Other

Provider/Description

Electricity

☒

☐

FPL

Gas

☐

☐

None

Water

☒

☐

Public

Sanitary Sewer

☒

☐

Public

Storm Sewer

☒

☐

Public

Off-site Improvements

Type

Public

Private

Street

Asphalt

☒

☐

Curb/Gutter

None

☐

☐

Sidewalk

Concrete

☒

☐

Street Lights

Post

☒

☐

Alley

None

☐

☐

Topography

Appears to be level

Size

Average for the area

Shape

Rectangular

Drainage

Average for the area

View

Residential

Street

Paved Asphalt

Other site elements: ☒ Inside Lot☐ Corner Lot☐ Cul de Sac☐ Underground Utilities☐ Other (describe)

FEMA Spec'l Flood Hazard Area ☒ Yes☐ NoFEMA Flood Zone AHFEMA Map # 12086C0303LFEMA Map Date 9/11/2009

Site Comments: No adverse site Conditions, external factors or environmental conditions were noted. No recent survey was furnished, consequently, no determination of an encroachment or other adverse conditions can be determined. However, none appear to be present.

New survey recommends for verification.

DESCRIPTION OF THE IMPROVEMENTS

General Description

of Units 1☐ Acc.Unit

of Stories 1

Type ☒ Det.☐ Att.☐

Design (Style) Ranch

☒ Existing☐ Proposed☐ Und.Cons.

Actual Age (Yrs.) 24

Effective Age (Yrs.) 5

Exterior Description

Foundation CBS/average

Exterior Walls CBS/average

Roof Surface Shingle/average

Gutters & Dwnspts. Overhang/avg

Window Type S Hung/average

Storm/Screens Partial/average

Foundation

Slab Wood

Crawl Space Yes

Basement None

Sump Pump ☐ None

Dampness ☐ None

Settlement None obsrvd.

Infestation None obsrvd.

Basement

☒ None

Area Sq. Ft. None

% Finished None

Ceiling None

Walls None

Floor None

Outside Entry None

Heating

Type Central

Fuel Electricity

Condition Good

Cooling Central

Central No

Other Yes

Condition Good

Interior Description

Floors Laminate/good

Walls Drywall/average

Trim/Finish Wood/good

Bath Floor Tile/good

Bath Wainscot Tile/good

Doors H-Core/average

Appliances

Refrigerator ☒

Range/Oven ☒

Disposal ☒

Dishwasher ☒

Fan/Hood ☐

Microwave ☒

Washer/Dryer ☒

Attic ☐ None

Stairs ☐

Drop Stair ☐

Scuttle ☒

Doorway ☐

Floor ☐

Heated ☐

Finished ☐

Amenities

Fireplace(s) # 0

Woodstove(s) # 0

Open

Concrete

Covered

Wood

None

Security Bars

Car Storage ☐ None

Garage # of cars (1 Tot.)

Attach. 0

Detach. 0

Blt.-In 0

Carport 0

Driveway 1

Surface Concrete

Finished area above grade contains: 6 Rooms3 Bedrooms2.0 Bath(s)1,392 Square Feet of Gross Living Area Above Grade

Additional features: The property reflects typical features for the market.

Describe the condition of the property (including physical, functional and external obsolescence): The subject has experienced average to good maintenance.

No functional or external obsolescence present. The physical depreciation was estimated from the overall present age and condition of the property. The estimated age is below the actual age. The subject has been updated with new flooring, bathrooms, sub floor, air conditioning units and kitchen. As per property owner, approximately \$100,000 was spent on renovations. Overall, the subject is in good condition.

File No.: 260250

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RESIDENTIAL APPRAISAL REPORT

File No.: 260250

COST APPROACH	COST APPROACH TO VALUE (if developed) ☒ The Cost Approach was not developed for this appraisal.	
	Provide adequate information for replication of the following cost figures and calculations.	
	Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value):	
INCOME APPROACH	ESTIMATED ☐ REPRODUCTION OR ☐ REPLACEMENT COST NEW	
	OPINION OF SITE VALUE _____ = \$	
	Source of cost data: DWELLING Sq.Ft. @ \$ _____ = \$	
	Quality rating from cost service: Effective date of cost data: Sq.Ft. @ \$ _____ = \$	
	Comments on Cost Approach (gross living area calculations, depreciation, etc.): Sq.Ft. @ \$ _____ = \$	
	Sq.Ft. @ \$ _____ = \$	
	Sq.Ft. @ \$ _____ = \$	
	Sq.Ft. @ \$ _____ = \$	
	Sq.Ft. @ \$ _____ = \$	
	Sq.Ft. @ \$ _____ = \$	
	Garage/Carport Sq.Ft. @ \$ _____ = \$	
	Total Estimate of Cost-New _____ = \$	
	Less Physical Functional External	
	Depreciation _____ = \$(_____)	
	PUD	INCOME APPROACH TO VALUE (if developed) ☒ The Income Approach was not developed for this appraisal.
Estimated Monthly Market Rent \$ n/a X Gross Rent Multiplier n/a = \$ n/a Indicated Value by Income Approach		
Summary of Income Approach (including support for market rent and GRM): The income approach to value is not applicable to the subject as a value indicator.		
RECONCILIATION	PROJECT INFORMATION FOR PUDs (if applicable) ☐ The Subject is part of a Planned Unit Development.	
	Legal Name of Project:	
	Describe common elements and recreational facilities:	
ATTACHMENTS	Indicated Value by: Sales Comparison Approach \$ 580,000 Cost Approach (if developed) \$ n/a Income Approach (if developed) \$ n/a	
	Final Reconciliation The sales comparison approach offers the most reliable estimate of the appraisers opinion of market value, reflecting the actions of typical buyers and sellers. The cost approach was not considered to be a reliable market indicator or applicable, having common elements and undivided interests. The income approach is not applicable.	
SIGNATURES	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: The appraisal report is made in "As Is" condition.	
	☐ 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: \$ 580,000 , as of: 04/29/2026 , 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.	
	A true and complete copy of this report contains 15 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 ☐ Cost Addendum ☐ Flood Addendum ☐ Manuf. House Addendum	
	☐ Hypothetical Conditions ☐ Extraordinary Assumptions ☐ License ☐ Plat Map ☐	
	Client Contact: Client Name: Arelis Cardona	
	E-Mail: Address: 1958 NW 59th St, Miami , FL 33142	
APPRaiser		
SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)		
Appraiser Name: Jorge Cruz		
Supervisory or Co-Appraiser Name:		
Company: Cruz Appraisals, Inc.		
Company:		
Phone: 305-200-5408 Fax: 786-360-3863		
Phone: Fax:		
E-Mail: jcruz@cruzappraisals.com		
E-Mail:		
Date of Report (Signature): 05/07/2026		
Date of Report (Signature):		
License or Certification #: Cert Gen RZ3379 State: FL		
License or Certification #: State:		
Designation: State-Certified General Real Estate Appraiser		
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: 04/29/2026		
Date of Inspection:		

Borrower	Not Applicable			File No.	260250
Property Address	1958 NW 59th St				
City	Miami	County	Miami-Dade	State	FL
				Zip Code	33142
Lender/Client	Arelis Cardona				

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

☒ Appraisal Report

(A written report prepared under Standards Rule 2-2(a) , pursuant to the Scope of Work, as disclosed elsewhere in this report.)

☐ Restricted Appraisal Report

(A written report prepared under Standards Rule 2-2(b) , pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

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 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.
- 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 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).

Comments on Appraisal and Report Identification

Note any USPAP related issues requiring disclosure and any State mandated requirements:

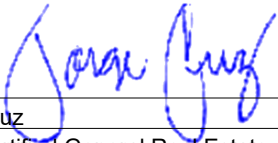
I performed this appraisal in accordance with the requirements of Title XI of the Financial Institution Reform, Recovery and Enforcement Act of 1989, (12 U.S.C.3331 et seq.), and any implementing regulations.

The subject is a legally permissible use based on its current zoning. Also, the lot size, shape and land-to-building ratio allows the present structure and indicates a good utilization of the improvements. Based on current market conditions, the existing structure as a single family residence is its financially feasible and maximally productive use. The highest and best use, as if vacant, would be to construct a duplex residence.

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, the local 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, or any event, subsequent to the effective date of this appraisal.

APPRAISER:

Signature:



Name:

Jorge Cruz

State-Certified General Real Estate Appraiser

State Certification #:

Cert Gen RZ3379

or State License #:

State:

FL

Expiration Date of Certification or License:

11/30/2026

Date of Signature and Report:

05/07/2026

Effective Date of Appraisal:

04/29/2026

Inspection of Subject:

☐ None

☒ Interior and Exterior

☐ Exterior-Only

Date of Inspection (if applicable):

04/29/2026

SUPERVISORY or CO-APPRAISER (if applicable):

Signature:

Name:

State Certification #:

or State License #:

State:

Expiration Date of Certification or License:

Date of Signature:

Inspection of Subject:

☐ None

☐ Interior and Exterior

☐ Exterior-Only

Date of Inspection (if applicable):

Supplemental Addendum

File No. 260250

Borrower	Not Applicable					
Property Address	1958 NW 59th St					
City	Miami	County	Miami-Dade	State	FL	Zip Code 33142
Lender/Client	Arelis Cardona					

Taxes

The real estate taxes reflected in the report are with homestead exemption.

Exposure Time

Exposure time as defined by USPAP is the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. Based on the opinion of market value given; it's the appraisers opinion that the reasonable exposure time is under three months. The comparable closed sales used in this report have days on the market in the range of 7 days to 56 days.

Predominant Value

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

Sales Comparison Approach

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

The appraiser has chosen the most applicable comparable sales from a market search that meets typical investors underwriting standards. After all adjustments were made, none of the sales stand well alone as an indicator of value, but collectively they support each other and the opinion of market value given.

Additional Comments

No personal property was considered in the opinion of market value. No liability is assumed for the structural or mechanical elements of the property. No warranties are given or implied for the quality of construction or the workmanship of the structure. The digital photographs used in this appraisal report were not modified or altered in any way shape or form.

End of Comments

Subject Photo Page

Borrower	Not Applicable					
Property Address	1958 NW 59th St					
City	Miami	County	Miami-Dade	State	FL	Zip Code 33142
Lender/Client	Arelis Cardona					

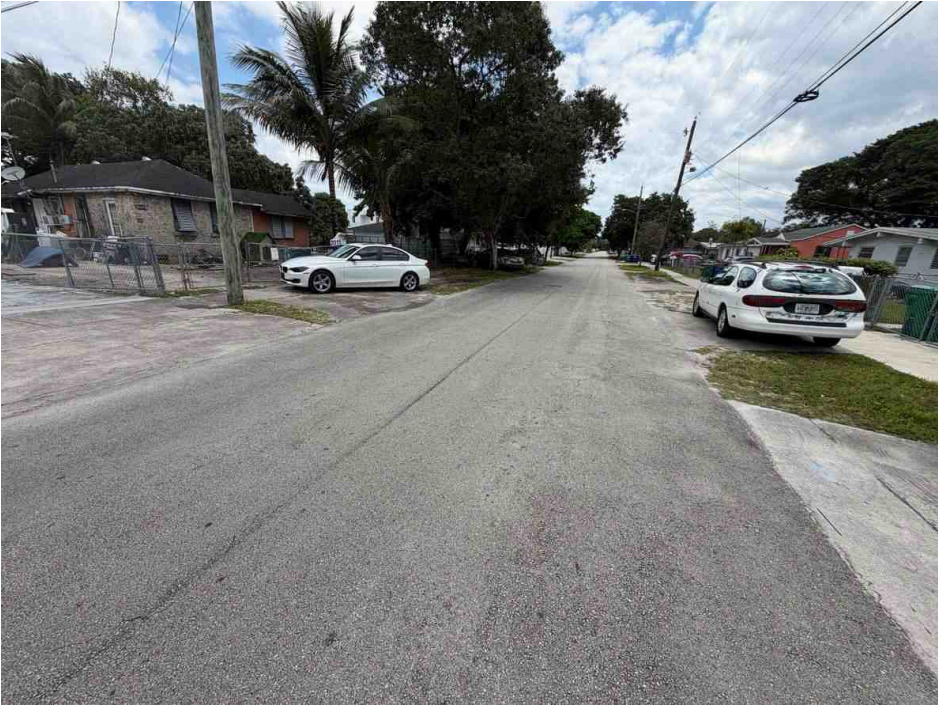


Subject Front

1958 NW 59th St
Sales Price
Gross Living Area 1,392
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 2.0
Location Residential/avg
View Residential/avg
Site 6,345 sf
Quality CBS/average
Age 24 years



Subject Rear



Street Scene

Photograph Addendum

Borrower	Not Applicable					
Property Address	1958 NW 59th St					
City	Miami	County	Miami-Dade	State	FL	Zip Code 33142
Lender/Client	Arelis Cardona					



Street Scene



Side view



Living Room

Photograph Addendum

Borrower	Not Applicable					
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Lender/Client	Arelis Cardona					



Dining Room



Kitchen



Additional view of the Kitchen

Photograph Addendum

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Lender/Client	Arelis Cardona					



Bedroom 1



Bedroom 2



Bedroom 3

Photograph Addendum

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Bathroom 1



Bathroom 2



Additional view of Bathroom 2

Comparable Photo Page

Borrower	Not Applicable					
Property Address	1958 NW 59th St					
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Lender/Client	Arelis Cardona					



Comparable 1

2158 NW 69th St	
Prox. to Subject	0.59 miles NW
Sale Price	590,000
Gross Living Area	1,377
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	2.0
Location	Res/external
View	Residential/avg
Site	9,603 sf
Quality	CBS/average
Age	20 years



Comparable 2

2850 NW 56th St	
Prox. to Subject	0.82 miles W
Sale Price	550,000
Gross Living Area	1,825
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2.0
Location	Residential/avg
View	Residential/avg
Site	5,160 sf
Quality	CBS/average
Age	21 years

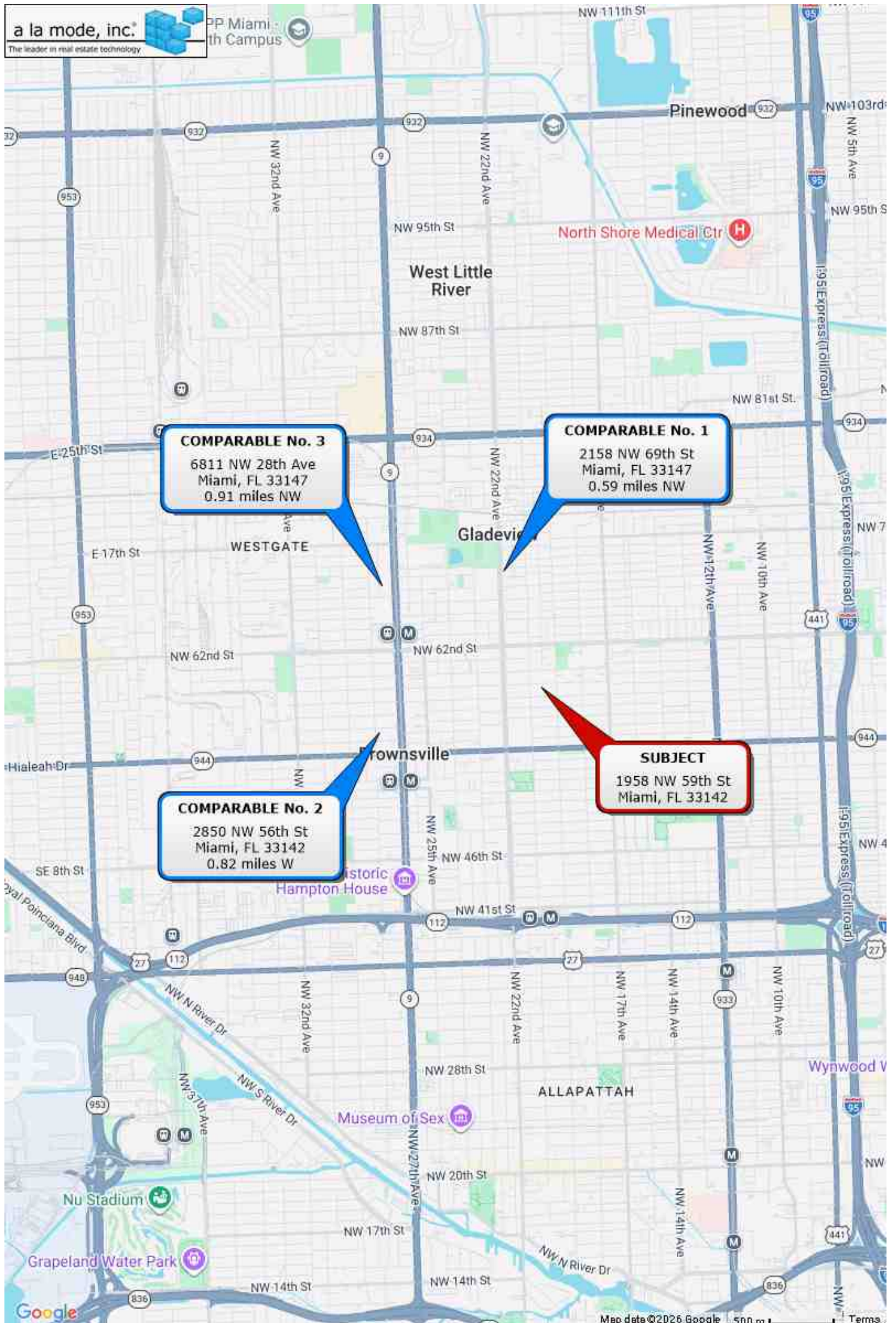


Comparable 3

6811 NW 28th Ave	
Prox. to Subject	0.91 miles NW
Sale Price	585,000
Gross Living Area	1,290
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	2.0
Location	Res/external
View	Residential/avg
Site	7,500 sf
Quality	CBS/average
Age	71 years

Comparable Sales Map

Borrower	Not Applicable						
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City	Miami	County	Miami-Dade	State	FL	Zip Code	33142
Lender/Client	Arelis Cardona						



License



Ron DeSantis, Governor

Melanie S. Griffin, Secretary



STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

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

CRUZ, JORGE

10230 SW 125 STREET
MIAMI FL 33176

LICENSE NUMBER: RZ3379

EXPIRATION DATE: NOVEMBER 30, 2026

Always verify licenses online at MyFloridaLicense.com

ISSUED: 10/16/2024

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