

APPRAISAL OF REAL PROPERTY



LOCATED AT

7625 Mallow Rd
Wilmington, NC 28411
Lot 26, Section 14, Bayshore Estates

FOR

Isaiah Iventosch

OPINION OF VALUE

740,000

AS OF

01/23/2024

BY

Albert Jay Cottle III
A. Jay Cottle Appraisers, LLC
PO Box 176
Wrightsville Beach, NC 28480
(910) 833-5188
ajayco@bellsouth.net

RESIDENTIAL APPRAISAL REPORT

File No.: 24id013

SUBJECT

Property Address: 7625 Mallow RdCity: WilmingtonState: NCZip Code: 28411

County: New HanoverLegal Description: Lot 26, Section 14, Bayshore Estates

Assessor's Parcel #: R03619-016-017-000

Tax Year: 2023R.E. Taxes: \$ 2,219Special Assessments: \$ 0Borrower (if applicable): na

Current Owner of Record: Sandi Iventosch and Kirk IventoschOccupant: ☒ Owner ☐ Tenant ☐ Vacant ☐ Manufactured Housing

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

Market Area Name: Bayshore EstatesMap Reference: 48900Census Tract: 0117.05

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 for the client to evaluate the property as of effective date that is the subject of this appraisal for general purposes only

Intended User(s) (by name or type): Isaiah Iventosch

Client: Isaiah IventoschAddress: 7625 Mallow Rd. Wilmington, NC 28411

Appraiser: Albert Jay Cottle IIAddress: PO Box 176, Wrightsville Beach, NC 28480

MARKET AREA DESCRIPTION

Location:	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Predominant Occupancy	One-Unit Housing		Present Land Use	Change in Land Use
Built up:	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%		PRICE	AGE	One-Unit	75 %
Growth rate:	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow		\$(000)	(yrs)	2-4 Unit	0 %
Property values:	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining		300	Low	0	0 %
Demand/supply:	<input checked="" type="checkbox"/> Shortage	<input type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply		1,500	High	65	0 %
Marketing time:	<input checked="" type="checkbox"/> Under 3 Mos.	<input type="checkbox"/> 3-6 Mos.	<input type="checkbox"/> Over 6 Mos.	<input type="checkbox"/> Vacant (>5%)	700	Pred	30	25 %

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): North Boundary: Futch Creek South, Boundary: Howe Creek, East Boundary: Intracoastal Waterway, West Boundary: Market St

Subject is located Bayshore Estates which is an established single family neighborhood (with a deeded boat ramp access) in northern New Hanover County of Wilmington, NC. Dwellings in the area are of average quality/material/workmanship and adequately maintained. Schools, shopping, and employment bases are within a 1-10 mile commute. Area has experienced average appeal in the market place. No external inadequacies were noted on inspection.

Subject market area has been experiencing average appeal in the market place. Marketing time is under 3 months and supply and demand appear to be in balance at present. Property values appear to be increasing in values.

SITE DESCRIPTION

Dimensions: See attached plat mapSite Area: 29,185 sf

Zoning Classification: R-15Description: Residential

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) \$ /

Highest & Best Use as improved: ☒ Present use, or ☐ Other use (explain)The highest and best use of subject property is residential and is legally permissible, physically possible, financially feasible, and maximum productive.

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

Summary of Highest & Best Use: The highest and best use of subject property is residential and is legally permissible, physically possible, financially feasible, and maximum productive.

Utilities	Public	Other	Provider/Description	Off-site Improvements	Type	Public	Private	Topography	Level at road grade
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Duke Energy Progress	Street	Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Size	Typical / 29,185 sf
Gas	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Propane	Curb/Gutter	none	<input type="checkbox"/>	<input type="checkbox"/>	Shape	BasicRectangular;Cul-de-sac
Water	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Well	Sidewalk	none	<input type="checkbox"/>	<input type="checkbox"/>	Drainage	Appears Adequate at time of inspection
Sanitary Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Municipal	Street Lights	none	<input type="checkbox"/>	<input type="checkbox"/>	View	Residential
Storm Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Municipal	Alley	None	<input type="checkbox"/>	<input type="checkbox"/>	Other	None

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

FEMA Spec'l Flood Hazard Area ☐ Yes ☒ NoFEMA Flood Zone XFEMA Map # 37129C3169KFEMA Map Date 8/28/2018

Site Comments: Site is level at road grade with average site improvements, landscaping, and is typical of other sites in the area in terms of size and appeal. Site is located in cul-de-sac and no easements, encroachments or adverse conditions affecting marketability or value adversely were noted. ***Survey to verify dimensions, size, and flood zone determination***

DESCRIPTION OF THE IMPROVEMENTS

General Description	Exterior Description	Foundation	Basement	<input checked="" type="checkbox"/> None	Heating	Central
# of Units 1 <input type="checkbox"/> Acc.Unit	Foundation ConcBlk/avg	Slab Garage	Area Sq. Ft. 0		Type HtPmp	
# of Stories 2	Exterior Walls Brick / avg	Crawl Space Crawl Space	% Finished 0		Fuel Elect	
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/>	Roof Surface Asphalt/avg	Basement none	Ceiling			
Design (Style) Traditional	Gutters & Dwnspts. Alum/avg	Sump Pump <input type="checkbox"/> NoneObserved	Walls		Cooling	FWA
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons.	Window Type DbIHng/avg	Dampness <input type="checkbox"/> NoneObserved	Floor		Central	yes
Actual Age (Yrs.) 34	Storm/Screens yes/avg	Settlement NoneObserved	Outside Entry		Other	
Effective Age (Yrs.) 10		Infestation NoneObserved				

Interior Description	Appliances	Attic <input type="checkbox"/> None	Amenities	Car Storage <input type="checkbox"/> None
Floors Hdwd,carp / avg	Refrigerator <input type="checkbox"/>	Stairs <input type="checkbox"/>	Fireplace(s) # 1	Garage # of cars (6 Tot.)
Walls Drywall/avg	Range/Oven <input type="checkbox"/>	Drop Stair <input checked="" type="checkbox"/>	Patio none	Attach. 0
Trim/Finish Wood/avg	Disposal <input checked="" type="checkbox"/>	Scuttle <input type="checkbox"/>	Deck	Detach. 0
Bath Floor Tile / avg	Dishwasher <input checked="" type="checkbox"/>	Doorway <input type="checkbox"/>	Cvd Porch/ScrnPor	Blt.-In 2 Garage
Bath Wainscot fiberglass,tile/avg	Fan/Hood <input type="checkbox"/>	Floor <input type="checkbox"/>	Fence WoodPrivacy	Carport 0
Doors Wd/avg	Microwave <input checked="" type="checkbox"/>	Heated <input type="checkbox"/>	Pool InGround	Driveway 4
	Washer/Dryer <input type="checkbox"/>	Finished <input type="checkbox"/>	other Shed	Surface Concrete

Finished area above grade contains: 8 Rooms 4 Bedrooms 3.1 Bath(s) 2,945 Square Feet of Gross Living Area Above Grade

Additional features: Heat pump, insulated windows, covered porch, uncovered deck, screen porch, detached shed (7.3x12.3), wood privacy fence, in-ground pool, attached greenhouse, granite kitchen countertops, hardwood floors, fireplace(1), RV hookup

Describe the condition of the property (including physical, functional and external obsolescence): Subject is of good quality/material/workmanship and has been well maintained reflecting normal physical depreciation. There were no functional or physical inadequacies noted on inspection. The dwelling provides average utility, design, and appeal and is typical of the neighborhood in terms of size and design. All utilities were on and in working order at the time of inspection.

RESIDENTIAL APPRAISAL REPORT

File No.: 24id013

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): New Hanover Co Tax Office

1st Prior Subject Sale/Transfer

Date:

Price:

Source(s): New Hanover Co Tax Office

2nd Prior Subject Sale/Transfer

Date:

Price:

Source(s):

Analysis of sale/transfer history and/or any current agreement of sale/listing: No past sales of subject property within past 3 years per New Hanover County Tax Office. No past sales of comparables within past 12 months per New Hanover County Tax Office.

SALES COMPARISON APPROACH

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

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	7625 Mallow Rd Wilmington, NC 28411	517 Scenic Cir Wilmington, NC 28411			826 Blue Point Dr Wilmington, NC 28411			644 Bayshore Dr Wilmington, NC 28411		
Proximity to Subject		0.54 miles E			1.20 miles NE			0.76 miles E		
Sale Price	\$na	\$610,000			\$683,000			\$875,000		
Sale Price/GLA	\$/sq.ft.	\$215.85 /sq.ft.			\$227.67 /sq.ft.			\$502.30 /sq.ft.		
Data Source(s)	TaxRecords	NCRMLS # 100373050 dom 6			NCRMLS # 100366352 dom 108			NCRMLS # 100409721 dom 19		
Verification Source(s)	TaxRec/Inspection	MLS/TaxOffice/Inspection			MLS/TaxOffice/Inspection			MLS/TaxOffice/Inspection		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjust.		DESCRIPTION	+ (-) \$ Adjust.		DESCRIPTION	+ (-) \$ Adjust.	
Sales or Financing	na	ArmLth			ArmLth			ArmLth		
Concessions	na	Conv/NoConc			Conv/\$3500Conc			Cash/\$5,000Conc		
Date of Sale/Time	na	04/06/2023	+38,000		06/12/2023	+33,000		11/27/2023		
Rights Appraised	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Location	Bayshore	Bayshore			BluePoint			Bayshore		
Site	29,185 sf	25700 sf			12632 sf			27007 sf		
View	Residential	Residential			Residential			CreekFront	-150,000	
Design (Style)	Traditional	Traditional			Traditional			Traditional		
Quality of Construction	Good	Good			Good			Good		
Age	34	28			19			46		
Condition	Good	Good			Good			Good		
Above Grade	Total Bdrms Baths	Total Bdrms Baths			Total Bdrms Baths			Total Bdrms Baths		
Room Count	8 4 3.1	8 4 2.1	+4,000		11 4 3.1	0		5 3 2.1	+4,000	
Gross Living Area	2,945 sq.ft.	2,826 sq.ft.	+8,900		3,000 sq.ft.	-4,100		1,742 sq.ft.	+90,200	
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
Functional Utility	Average	Average			Average			Average		
Heating/Cooling	Central	Central			Central			Central		
Energy Efficient Items	HtPump/InsWin	HtPump/InsWin			HtPump/InsWin			HtPump/InsWin		
Garage/Carport	Garage 2	Garage 2			Garage 2			None	+10,000	
Porch/Patio/Deck	Por/dk/ScrnPor	Por/ptio	+2,500		Por/ptio/ScrnPor	0		Por/dk/balc	+2,500	
Amenities/Upgrades	Updated/Brick	Updated/Hardi,stone			Updated/CompExt			Updated/WoodExt		
Fireplace	FP1	FP1			FP1			FP1		
Other	Pool/fence/shed	Shed	+12,000		None	+14,000		None	+14,000	
Other	none	none			none			Pier/dock	-75,000	
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$65,400		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$42,900		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$-104,300	
Adjusted Sale Price of Comparables			\$675,400			\$725,900			\$770,700	

Summary of Sales Comparison Approach See Addendum

RESIDENTIAL APPRAISAL REPORT

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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):

na

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:0 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 = \$

LessPhysicalFunctionalExternal

Depreciation = \$()

Depreciated Cost of Improvements = \$

"As-is" Value of Site Improvements = \$

= \$

= \$

Estimated Remaining Economic Life (if required):85 YearsINDICATED VALUE BY COST APPROACH = \$

INCOME APPROACH

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

Estimated Monthly Market Rent \$X Gross Rent Multiplier = \$Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM):

PUD

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:

RECONCILIATION

Indicated Value by: Sales Comparison Approach \$740,000Cost Approach (if developed) \$Income Approach (if developed) \$

Final ReconciliationThe market data approach is generally considered the most appropriate indicator of residential value; Therefore: \$ 740,000.00 is adopted as market value in the final reconciliation.

The value reflected in this report is strictly the opinion of this appraiser and is supported by the best and most current market data available.

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:None

☐ 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: \$740,000, as of:01/23/2024, 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 31 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☐

SIGNATURES

Client Contact: Isaiah IventoschClient Name: Isaiah Iventosch

E-Mail: isaiahsmountainrealty@gmail.comAddress: 7625 Mallow Rd. Wilmington, NC 28411

APPRaiser

Appraiser Name: Albert Jay Cottle III

Signature

Seal

Company: A. Jay Cottle Appraisers, LLC

Phone: (910) 833-5188Fax:

E-Mail: ajayco@bellsouth.net

Date of Report (Signature): 02/01/2024

License or Certification #: A-7931State: NC

Designation: State Certified Residential Appraiser

Expiration Date of License or Certification: 06/30/2024

Inspection of Subject:☒ Interior & Exterior☐ Exterior Only☐ None

Date of Inspection: 01/23/2024

SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)

Supervisory or Co-Appraiser Name:

Company:

Phone:Fax:

E-Mail:

Date of Report (Signature):

License or Certification #:State:

Designation:

Expiration Date of License or Certification:

Inspection of Subject:☐ Interior & Exterior☐ Exterior Only☐ None

Date of Inspection:

GPRESIDENTIAL

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3/2007

FIRREA / USPAP ADDENDUM

Borrower	na
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Property Address 7625 Mallow Rd

City	Wilmington	County	New Hanover	State	NC	Zip Code	28411
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Lender/Client Isaiah Iventosch

Purpose

The purpose of this appraisal is to develop an opinion of market value on the fee simple interest of the subject property. Market value is defined on page four of this report and source is from USPAP.

Scope

See "Additional Comments" below

Intended Use / Intended User

The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for general purposes only.

This appraisal was completed for the assigned lender/client and/or their assigns for general purposes and is not intended for any other use.

History of Property

Current listing information: None. Subject presently not offered for sale. Verified through North Carolina Regional MLS.

Prior sale: No past sales of subject property within past 3 years per New Hanover County Tax Office. No past sales of comparables within past 12 months per New Hanover County Tax Office.

Exposure Time / Marketing Time

See "Additional Comments" below

Personal (non-realty) Transfers

None

Additional Comments

Scope of Work:

In order to complete the assignment an interior/exterior inspection was made of those areas of the subject property readily viewable and accessible. The subject photographs were taken of the interior, exterior, and street scene. The comparable sales were viewed from the street and exterior photos of the front were taken. A field study and general data analysis was made of the neighborhood and surrounding areas. A search of the local Multiple Listing Service (North Carolina Regional MLS) was made for sales and listings of properties similar to the subject which were sold or listed within the past 12 months. Tax records, deeds, and other governmental records relating to the subject and comparable properties were examined. In order to arrive at an opinion of market value the sales comparison approach to value was used. The income and cost approach to value were not utilized as they are not a requirement for this assignment.

Exposure Time/Marketing Time: _____

It is the appraiser's opinion that the exposure time for the subject ranges from 1-108 days. This time is based on the days on the market for the comparable sales used in the report and the appraiser's knowledge of the subject area. The comparables' days on the market ranged from 1-108 days with an average of 27 days on the market. The exposure time for the subject's market is estimated at 27 days. The appraiser's definition of exposure time has been supplied by USPAP.

Highest and Best Use:

The highest and best use of subject property is residential and is legally permissible, physically possible, financially feasible, and maximum productive.

Certification Supplement

1. This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or an approval of a loan.
2. My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result or the occurrence of a subsequent event.

Appraiser(s): Albert Jay Cottle III

Effective date / Report date: 01/23/2024 Effective date / Report date:

Supplemental Addendum

File No. 24id013

Borrower	na				
Property Address	7625 Mallow Rd				
City	Wilmington	County	New Hanover	State	NC Zip Code 28411
Lender/Client	Isaiah Iventosch				

Market Data

The appraiser began the market research by a very thorough search of all sales in the subject market area within the past 1 year. The appraiser reviewed all sales for similarity in size, age, design, appeal, and quality of construction. The appraiser selected 5 sales from the subject market area that were considered representative of the current market.

The appraiser heavily utilized the weighted percentages in the final reconciliation of value but not relied on completely. Weighted percentages indicates \$ 740,000 as the suggested value and percentages of comparables listed below:

- Comp #1: 21%
- Comp #2: 22%
- Comp #3: 12%
- Comp #4: 22%
- Comp #5: 23%

All sales utilized in the market data approach are considered the best indicators of value of all sales reported through the North Carolina Regional Multiple Listing Services and other sources available to the appraiser.

All sales utilized in the market data approach are considered average indicators of the current market.

The value reflected in this report is the best estimate of value this appraiser is able to render with the market data available.

Comparable sales and adjustments:

The gross living area adjustments were based on \$ 75 per square foot which is typical for the area. Comparable sales # 1, 3, and 5 were inferior in square footage and sale # 2 and 4 were superior in square footage. Therefore the appraiser was able to bracket the square footage.

Sale #3 is superior in view and an adjustment was made to reflect a difference in value. The view adjustment exceeds the 10% one line item adjustment guideline; however this sale was utilized due to other similarities and close proximity (in subject development) to the subject.

Sales #1, 2, 4, and 5 are older sales and due to increase in market time adjustments were made. Adjustments were derived from market stats which indicates approximately 8% increase per year (.69% per month); therefore the appraiser made adjustments accordingly. Sale #3 is most recent sale and no adjustment was made.

Adjustments were derived from paired sale unless otherwise noted.

Comments on Gross Living area calculations:

The subject property has been measured with a Leica Disto E7500 laser measuring devise according to the ANSI Z765-2021 measurement standard. Any disparity between the appraiser's measurements and the tax assessor's measurements are because the appraiser has made a current personal inspection and measurements of the subject property. Measurements are taken to the nearest tenth of a foot and rounded to the nearest whole square foot. The dwelling includes 2945 finished square footage. Non-GLA areas include 459 sq ft 2 car built n garage; 46 sq ft covered porch; 342 sq ft wood deck; 174 sq ft screened porch. The sqft details for all comparable sales are taken from MLS records and the best known information is utilized. There are often inaccuracies in the measurements in the MLS and tax records, but these sources are considered as the best available. No square footage data is guaranteed.

Appraiser Independence Compliance

No employee, director, officer, or agent of the lender, or any other third party acting as joint venture partner, independent contractor, appraisal management company, or partner on behalf of the lender, has influenced or attempted to influence the development, reporting, result, or review of this appraisal through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery, or in any othe manner.

COVID-19

Due to the nature of this widespread external factor (COVID-19), the local market does not presently appear to have any effects on the subject property's value and / or marketability due to such medical, social and economic factors. This appraisal is based on the most current market data available, which at this time includes prior sales and market data that did not have such possible external influences.

Additional Comments:

The appraiser has not accepted or performed any appraisal service or any other services on the subject property within the past 36 months.

Building Sketch

Borrower	na				
Property Address	7625 Mallow Rd				
City	Wilmington	County	New Hanover	State	NC
Lender/Client	Isaiah Iventosch	Zip Code	28411		



TOTAL Sketch by a la mode

Area Calculations Summary

Living Area		Calculation Details	
2 Car Built In Garage	-458.54 Sq ft	$22.9 \times 17.6 = 403.04$	$3.7 \times 15 = 55.5$
First Floor	1584.3 Sq ft	$12.1 \times 17.6 = 212.96$	$29 \times 42.7 = 1238.3$
		$5.3 \times 20 = 106$	$1.6 \times 16.9 = 27.04$
Second Floor	75.71 Sq ft	$7.2 \times 5.8 = 41.76$	$9.7 \times 3.5 = 33.95$
Second Floor	1284.7 Sq ft	$29 \times 44.3 = 1284.7$	
Total Living Area (Rounded):		2945 Sq ft	
Non-living Area			
Covered Porch	45.75 Sq ft	$9.5 \times 2.5 = 23.75$	Arc = 22
Wood Deck	342.43 Sq ft	$28.3 \times 12.1 = 342.43$	
Screened Porch	174.24 Sq ft	$12.1 \times 14.4 = 174.24$	

Subject Photos

Borrower	na					
Property Address	7625 Mallow Rd					
City	Wilmington	County	New Hanover	State	NC	Zip Code 28411
Lender/Client	Isaiah Iventosch					



Subject Front

7625 Mallow Rd	
Sales Price	na
Gross Living Area	2,945
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	3.1
Location	Bayshore
View	Residential
Site	29,185 sf
Quality	Good
Age	52



Subject Rear



Subject Street

Subject Photos					
Borrower	na				
Property Address	7625 Mallow Rd				
City	Wilmington	County	New Hanover	State	NC Zip Code 28411
Lender/Client	Isaiah Iventosch				



Street



Side



Side



HVAC



Meter (power on)



Porch



detached shed



greenhouse



pool



Deck



Screen Porch



Foyer



Living



Kitchen



Dining

Subject Photos					
Borrower	na				
Property Address	7625 Mallow Rd				
City	Wilmington	County	New Hanover	State	NC Zip Code 28411
Lender/Client	Isaiah Iventosch				



Den



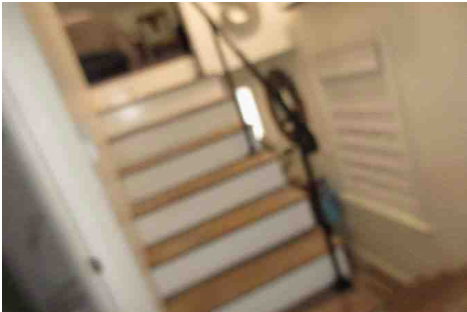
Utility



Sitting



Loft



stairs



Bath



Half Bath



stairs



Bedroom



Bedroom



Bedroom



Bedroom



Bath



Bath



hall

Tax Card - Page 1

1/28/24, 7:41 AM

New Hanover County

PARID: R03619-016-017-000
IVENTOSCH SANDI KIRK

7625 MALLOW RD

Parcel	
Alt ID	316909.15.3745.000
Address	7625 MALLOW RD
Unit	
City	WILMINGTON
Zip Code	-
Neighborhood	F8B20
Class	RES-Residential
Land Use Code	10-Single Family Residential
Living Units	1
Acres	.67
Zoning	R-15-RESIDENTIAL DISTRICT

Legal	
Legal Description	LT 26 SEC 14 BAYSHORE EST
Tax District	FD

Owners (On January1st)	
Owner	IVENTOSCH SANDI KIRK
City	WILMINGTON
State	NC
Country	
Zip	28405

THE DATA IS FROM 2023

Sales						
Sale Date	Sale Price	Grantee	Grantor	Book	Page	Sale Key
24-JUN-05	\$310,000	IVENTOSCH SANDI KIRK	NOWLIN DAVID CLYDE ILKA FRIEDA	4868	3357	52747
15-APR-96	\$237,000	NOWLIN DAVID CLYDE ILKA FRIEDA	BARNES BRUCE A GERALDINE M	2015	0719	52746
15-DEC-89	\$6,500	BARNES BRUCE A GERALDINE M	BAYSHORE ESTATES INC	1479	0642	52745
01-MAY-61	\$0	BAYSHORE ESTATES INC	* NOT IN SYSTEM *	0681	0109	52744

Sale Details		1 of 4
Sale Date	24-JUN-05	
Sale Key	52747	
Sale Price	\$310,000.00	
Grantee	IVENTOSCH SANDI KIRK	
Grantor	NOWLIN DAVID CLYDE ILKA FRIEDA	
Sale Source	-	
Book	4868	
Page	3357	
Sale Type	IMPROVED	
Sale Validity	V-Verified for Use	
Sale Flag	STEB	
Instrument #		
Instrument Type	Warranty Deed	
Adj. Reason		
Adj. Price	310000	
Adj. Amount		
Link	Click Here to view the deed for this parcel	

Residential

Tax Card - Page 2

1/28/24, 7:41 AM	New Hanover County
Card	1
Stories	2 - 2 ST
Class	-
Physical Condition	-
Grade	B--GOOD QUALITY -
CDU	GD-GOOD
Exterior Wall	02-BRICK VENEER
Style	TD-TRADITIONAL
Year Built	1990
Effective Year Built	
Remodeled Year	
Living Area	2,544
Total Rooms	
Bedrooms	4
Family Rooms	
Attic	
Basement	NONE
Full Baths	2
Half Baths	1
Additional Fixtures	2
Total Fixtures	12
Heat	CENTRAL WITH A/C
Heating System	Heat Pump
Heating Fuel Type	Electric
Pre Fab Fireplace	1
Masonry Fireplaces	

Additions			
Card	Addition Number	Description	Area
1	0		1,218
1	1	WDK	336
1	2	POR	168
1	3	BAS	108
1	4	GAR	483
1	5	POR	20
1	6	CS	63
1	7	UTL	144

Addition Details		1 of 8
Card	1	
Addition Number	0	
Lower	-	
First	-	
Second	-	
Third	-	
Year Built		
Area	1,218	
Grade		
CDU		

THE DATA IS FROM 2023

Misc. Improvements						
Card	Desc	Year Built	Grade	Width	Length	Area
1	PL-PL	2008	C	20	40	800
1	GRH-GRH	2000	D			84

--

Tax Card - Page 3

1/28/24, 7:41 AM

New Hanover County

THE DATAIS FROM 2023

Permits				
Permit #	Permit Date	Flag	Purpose	Amount
33197	01-JUN-1990	C		\$90,000.00
8276	08-JUL-2008	C	GRPOOL	\$24,000.00
17-6991	15-MAR-2017	C	REPAIR	\$5,000.00
Land				

Line Number	1
Land Type	S-SQUARE FOOT
Land Code	RES
Square Feet	29349
Acres	.67

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THE DATAIS FROM 2023

Values	
Year	2023
Total Land	\$130,800
Total Buildings	\$280,900
Appraised Total	\$411,700

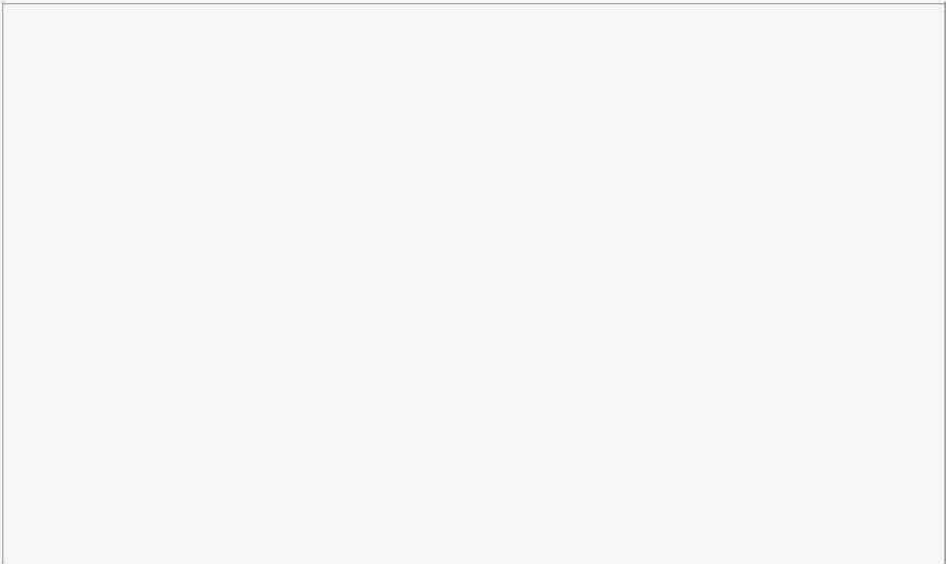
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MARKET VALUE SHOWN - EXEMPTIONS TO BE REFLECTED IN AUG BILLS

--

THE DATAIS FROM 2023

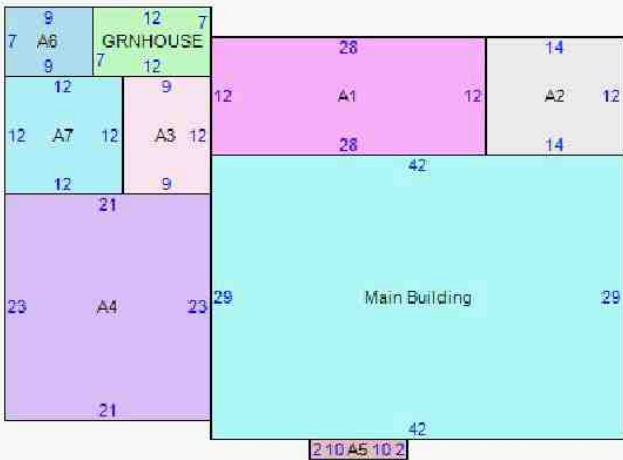
Legal Description	
Legal Description	LT 26 SEC 14 BAYSHORE EST
Tax District	FD
Subdivision Code	029022
Subdivision Name	



Tax Card - Page 4

1/28/24, 7:41 AM

New Hanover County



Item	Area
Main Building	1218
POOL - PL:POOL	800
A1 - WDK:WOOD DECK	336
GRNHOUSE - GRH:GREEN HOUSE	84
A2 - POR:OPEN PORCH	168
A3 - BAS:1S FR ONE STORY FRAME	108
A4 - GAR:GARAGE	483
A5 - POR:OPEN PORCH	20
A6 - CS:CONCRETE SLAB	63
A7 - UTL:UTILITY	144



OK
6/20/05



FOR REGISTRATION REGISTER OF DEEDS
REBECCA P. SMITH
NEW HANOVER COUNTY, NC
2005 JUN 24 11:27:11 AM
BK: 4868 PG: 3357-3359 FEE: \$17.00
NC REV STAMP: \$620.00
INSTRUMENT # 2005034537

NORTH CAROLINA GENERAL WARRANTY DEED

Prepared by: James S. Price
4018-B Shipyard Boulevard Unit 3
Wilmington, NC 28403
RETURN TO

Excise Tax: \$620
Parcel Identification No. R03619-016-017-000

Brief Description for the Index: Lot 26, Section 14, Bayshore Estates

This DEED made this day of June, 2005, by and between

GRANTOR	GRANTEE
David Clyde Nowlin and wife, Ilka Frieda Nowlin	Sandi Iventosch and husband, Kirk Iventosch 7625 Mallow Road Wilmington, NC 28405

The designation Grantor and Grantee as used herein shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

WITNESSETH, that the Grantor, for a valuable consideration paid by the Grantee, the receipt of which is hereby acknowledged, has and by these presents does grant, bargain, sell and convey unto the Grantee in fee simple, all that certain lot or parcel of land and more particularly described as follows:

BEING all of Lot 26 Section 14, Bayshore Estates, as shown on map recorded in Map Book 29, Page 22 of the New Hanover County Registry, reference to which map is hereby made for a more particular and detailed description.

Subject to restrictions for Bayshore Estates, Section 14, recorded in Book 1431, Page 1305 of the New Hanover County Registry..

TO HAVE AND TO HOLD the aforesaid lot or parcel of land and all privileges and appurtenances thereto belonging to the Grantee in fee simple.

And the Grantor covenants with the Grantee, that Grantor is seized of the premises in fee simple, has the right to convey the same in fee simple, that title is marketable and free and clear of all encumbrances, and that Grantor will warrant and defend the title against the lawful claims of all persons whomsoever except for the exceptions hereinafter stated.

Title to the property hereinabove described is subject to the following exceptions:

1. Rights of way and easements of record, if any.
2. Zoning and/or subdivision ordinances and regulations, if any.
3. Restrictive covenants of record, if any.
4. Ad valorem taxes for 2005 and subsequent years.

IN WITNESS WHEREOF, the Grantor has hereunto set his hand and seal, or if corporate, has caused this instrument to be signed in its corporate name by its duly authorized officer(s), the day and year first above written.

(ENTITY NAME)

David Clyde Nowlin (SEAL)
David Clyde Nowlin

By: _____

Ilka Frieda Nowlin (SEAL)
Ilka Frieda Nowlin

By: _____

STATE OF NJ
COUNTY OF Madaliese x

I, Kathleen MAGINNESS, a Notary Public of the County and State aforesaid, certify David Clyde Nowlin and Ilka Frieda Nowlin, personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this the 22 day of June, 2005.

My Commission Expires: 10/23/08

Kathleen A. Mooney
Notary Public

KATHLEEN MAGINNESS
NOTARY PUBLIC OF NEW JERSEY
Commission Expires 10/23/2008





REBECCA P. SMITH
REGISTER OF DEEDS, NEW HANOVER
216 NORTH SECOND STREET

WILMINGTON, NC 28401

Filed For Registration: 06/24/2005 11:27:11 AM

Book: RE 4868 Page: 3357-3359

Document No.: 2005034537

DEED 3 PGS \$17.00

NC REAL ESTATE EXCISE TAX: \$620.00

Recorder: MICAH PHELPS

State of North Carolina, County of New Hanover

The foregoing certificate of KATHLEEN MAGINNESS, AKA KATHLEEN A MAGINNESS Notary is certified to be correct. This 24TH of June 2005

REBECCA P. SMITH , REGISTER OF DEEDS

By: 
Deputy/Assistant Register of Deeds

YELLOW PROBATE SHEET IS A VITAL PART OF YOUR RECORDED DOCUMENT.
PLEASE RETAIN WITH ORIGINAL DOCUMENT AND SUBMIT FOR RE-RECORDING.

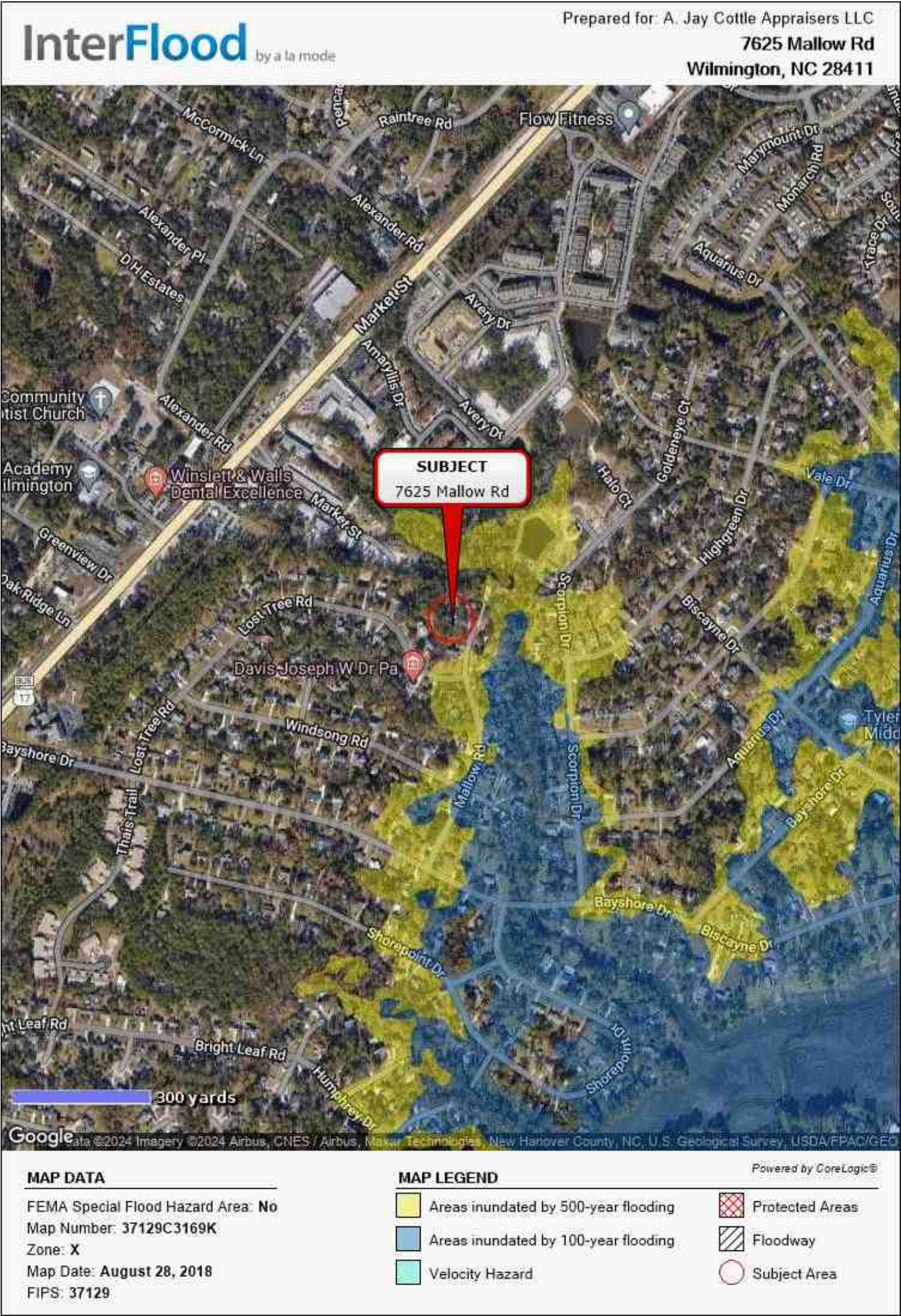
2005034537

2005034537

Record of Poor Quality Due To
Fading of Original Document
02 102-26
(S.M.)

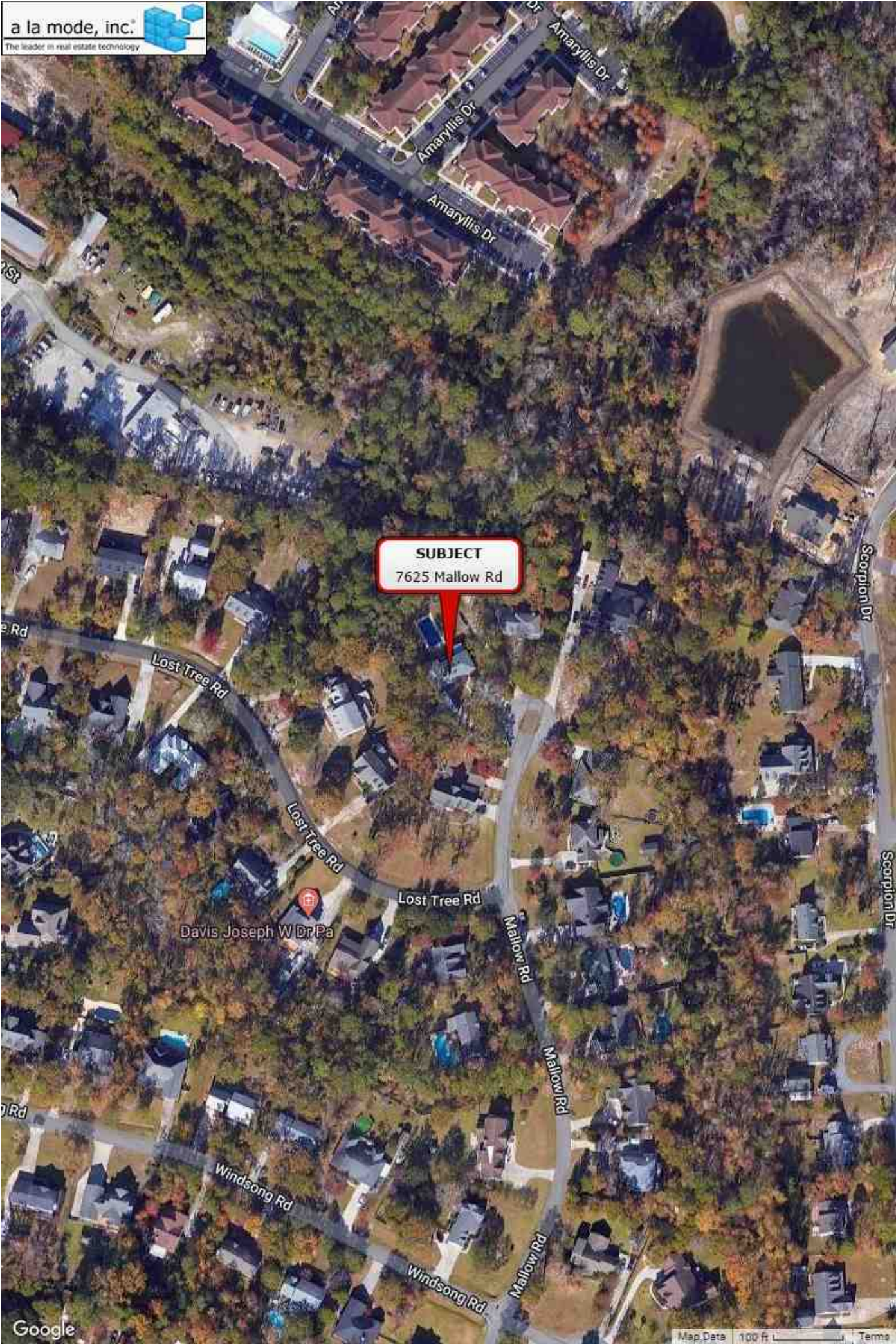
Flood Map

Borrower	na				
Property Address	7625 Mallow Rd				
City	Wilmington	County	New Hanover	State	NC
Lender/Client	Isaiah Iventosch	Zip Code	28411		



Aerial Map

Borrower	na				
Property Address	7625 Mallow Rd				
City	Wilmington	County	New Hanover	State	NC Zip Code 28411
Lender/Client	Isaiah Iventosch				

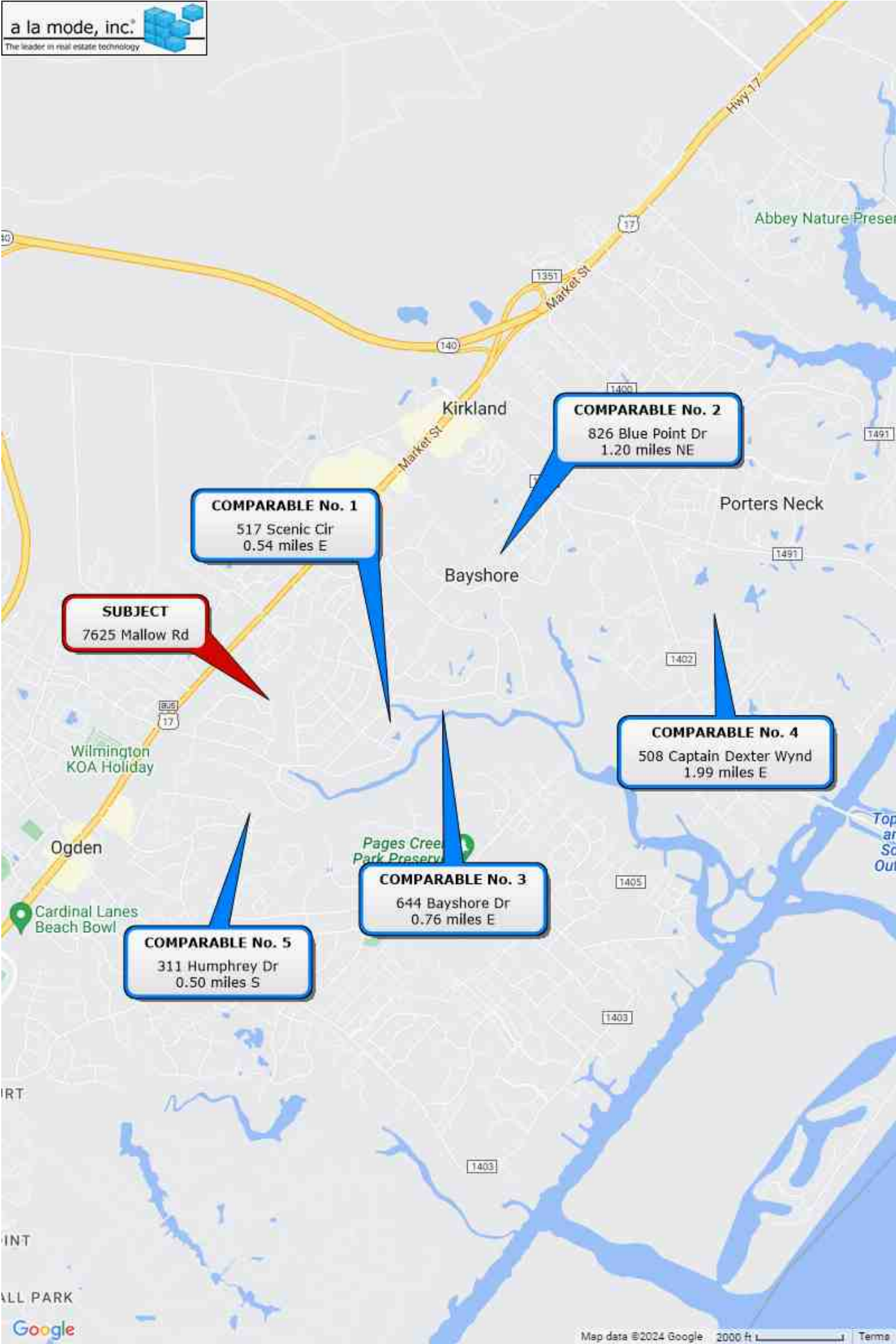


County GIS Plat/Aerial Map



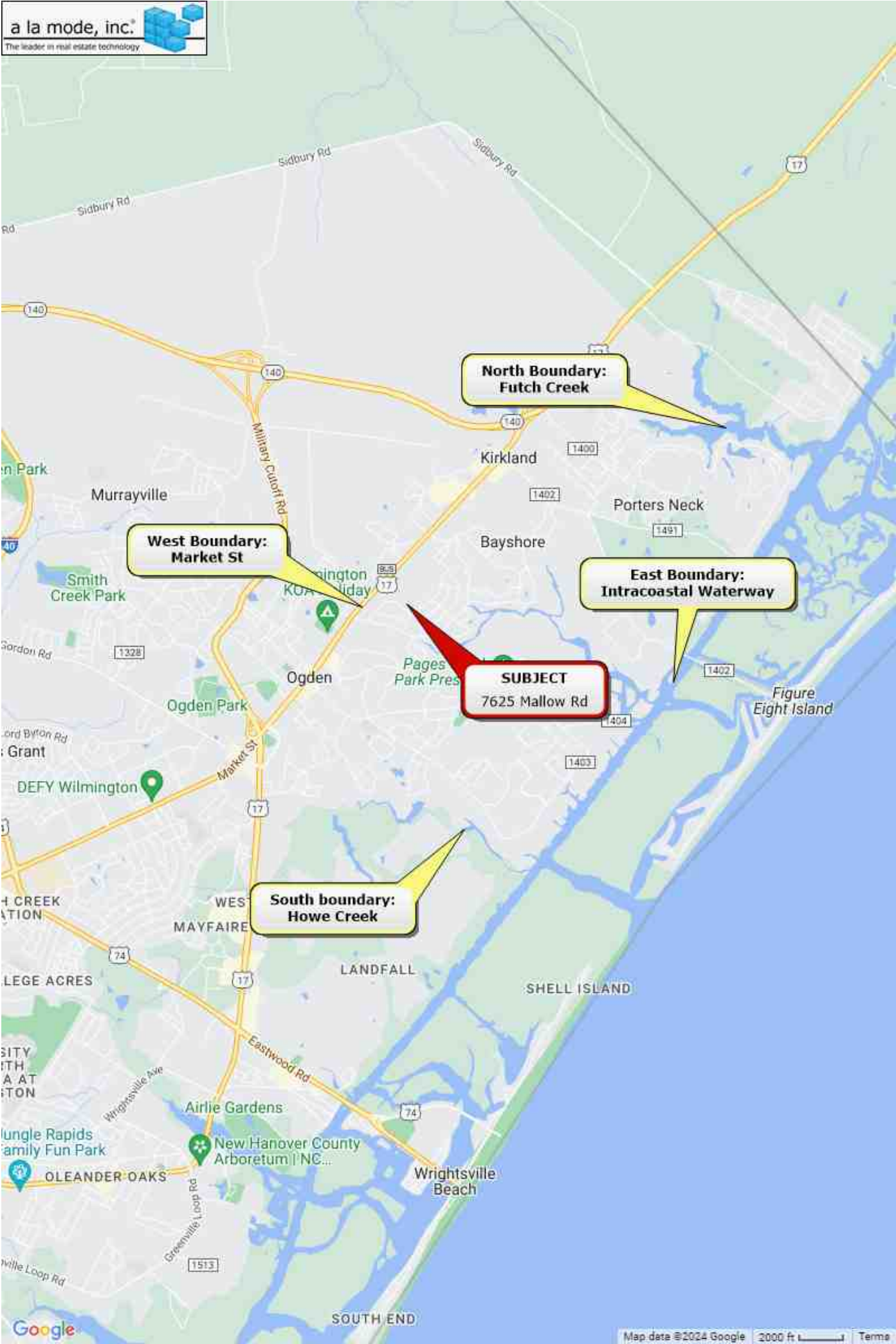
Location Map

Borrower	na				
Property Address	7625 Mallow Rd				
City	Wilmington	County	New Hanover	State	NC
Lender/Client	Isaiah Iventosch	Zip Code	28411		



Boundary Map

Borrower	na				
Property Address	7625 Mallow Rd				
City	Wilmington	County	New Hanover	State	NC
Lender/Client	Isaiah Iventosch	Zip Code	28411		



Comparable Photo Page						
Borrower	na					
Property Address	7625 Mallow Rd					
City	Wilmington	County	New Hanover	State	NC	Zip Code 28411
Lender/Client	Isaiah Iventosch					



Comparable 1

517 Scenic Cir	
Proximity	0.54 miles E
Sale Price	610,000
GLA	2,826
Total Rooms	8
Total Bedrms	4
Total Bathrms	2.1
Location	Bayshore
View	Residential
Site	25700 sf
Quality	Good
Age	28



Comparable 2

826 Blue Point Dr	
Proximity	1.20 miles NE
Sale Price	683,000
GLA	3,000
Total Rooms	11
Total Bedrms	4
Total Bathrms	3.1
Location	BluePoint
View	Residential
Site	12632 sf
Quality	Good
Age	19



Comparable 3

644 Bayshore Dr	
Proximity	0.76 miles E
Sale Price	875,000
GLA	1,742
Total Rooms	5
Total Bedrms	3
Total Bathrms	2.1
Location	Bayshore
View	CreekFront
Site	27007 sf
Quality	Good
Age	46

Comparable Photo Page

Borrower	na						
Property Address	7625 Mallow Rd						
City	Wilmington	County	New Hanover	State	NC	Zip Code	28411
Lender/Client	Isaiah Iventosch						



Comparable 4

508 Captain Dexter Wynd	
Proximity	1.99 miles E
Sale Price	829,000
GLA	3,332
Total Rooms	8
Total Bedrms	4
Total Bathrms	3.1
Location	Grenezay
View	Residential
Site	41382 sf
Quality	Good
Age	25



Comparable 5

311 Humphrey Dr	
Proximity	0.50 miles S
Sale Price	655,000
GLA	2,709
Total Rooms	8
Total Bedrms	3
Total Bathrms	2
Location	Emerald Forest
View	Residential
Site	16988 sf
Quality	Good
Age	30

Comparable 6


Proximity	
Sale Price	
GLA	
Total Rooms	
Total Bedrms	
Total Bathrms	
Location	
View	
Site	
Quality	
Age	

8.	Report Claims to: LIA Administrators & Insurance Services, 800-334-0652, P.O. Box 1319, 1600 Anacapa St, Santa Barbara, California 93101	
9.	Annual Premium:	\$920.00
10.	Forms attached at issue:	LIA002 (04/19) LIA NC (05/19) LIA NC NOT (05/19) LIA012 (05/19) LIA021NC (05/19) LIA131 (05/19) LIA164 (05/19)

This Declarations Page, together with the completed and signed Policy Application including all attachments and exhibits thereto, and the Policy shall constitute the contract between the Named **Insured** and the Company.

05/19/2023

Date



By

Authorized Representative

Appraisal, Valuation and Property
Services Professional Liability Insurance Policy

Named Insured: COTTLE, A. JAY, APPRAISERS, LLC.	Policy Number: AAI008683-09
Albert Jay Cottle, Jr.	Effective Date: 05/24/2023
Albert Jay Cottle, III	Customer ID: 125396

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL COVERED PROFESSIONALS ENDORSEMENT


In consideration of the premium charged, it is agreed that Section IV, DEFINITIONS (I) "Insured" is amended to include:

"Insured" means:

The persons identified below, but only while acting on behalf of the Named Insured:

Name	Coverage Effective Date
Albert J. Cottle, Jr.	05/24/2023
Albert Jay Cottle, III	05/24/2023

All other terms, conditions, and exclusions of this Policy remain unchanged.

CERTIFICATE OF INSURANCE					
Producer: LIA ADMINISTRATORS & INSURANCE SERVICES P.O. Box 1319 Santa Barbara, CA 93102-1319			Issue Date: 05/19/2023 This Certificate is issued as a matter of information only and confers no rights upon the Certificate Holder. This Certificate does not amend, extend or alter the coverage afforded by the policy below.		
Insured: 125396 COTTLE, A. JAY, APPRAISERS, LLC. Albert Jay Cottle, Jr. Albert Jay Cottle, III P.O. Box 176 Wrightsville Beach, NC 28480 Fax Number: 000-000-0000			<u>COMPANY AFFORDING COVERAGE</u> Aspen American Insurance Company  _____ Authorized Representative		
This is to certify that the policy of insurance listed below has been issued to the Insured named above for the policy period indicated. Notwithstanding any requirement, term of condition of any contract or other document with respect to which this Certificate may be issued or may pertain, the insurance afforded by the policy described herein is subject to all the terms, exclusions and conditions of such policy. Limits shown may have been reduced by paid claims. DISCLAIMER: This certificate of insurance does not affirmatively or negatively amend, extend, or alter the coverage afforded by the insurance policy.					
TYPE OF INSURANCE	POLICY NUMBER	EFFECTIVE DATE	EXPIRATION DATE	LIMITS	
Professional Liability	AAI008683-09	05/24/2023	05/24/2024	Each Claim General Aggregate	\$ 300,000 \$ 1,000,000
Description of Operations/Locations/Special Items: Professional Services as defined in the policy					
Certificate Holder: COTTLE, A. JAY, APPRAISERS, LLC. Albert Jay Cottle, Jr. Albert Jay Cottle, III P.O. Box 176 Wrightsville Beach, NC 28480			Cancellation: SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.		

License



NORTH CAROLINA
APPRAISAL BOARD

APPRAISER QUALIFICATION CARD

23

REGISTRATION / LICENSE / CERTIFICATE HOLDER
ALBERT J COTTLE III

24

A7931
APPRAISER NUMBER

C
TYPE

Y
NATIONAL REGISTRY


Appraiser's Signature


Executive Director

EXPIRES JUNE 30, 2024