

Order Form

ORDER INFORMATION	General File No.: 2014-0624		Loan Type: _____		Status:	
	Case No: _____		Job Type: _____		Dates Ordered: 06/18/2014	
	Client File No.: _____		Property Type: _____		Due: _____	
	Tracking No.: _____		Form Type: _____		Assigned: _____	
	Filename: C:\ACI\Program Files\ACI32\REPORTS\2014-0624.aci				Inspected: 06/21/2014	
	Property Information Address: 2117 S Buenos Aires Dr				Reviewed: _____	
CLIENT	City: Covina		County: Los Angeles	St: CA	Zip: 91724	Signed: 06/24/2014
	Location: _____		Map No: _____		Census: _____	Fax/EDI: _____
	Legal: _____					Delivered: _____
	Sale Price: _____		<input type="checkbox"/> Refinance	Loan Amt.: _____	Date of Sale: _____	Invoiced: 06/24/2014
	Rooms: _____	Bedrooms: _____	Baths: _____	Appraised Value: 2,200,000		User Defined: _____
	Borrower First: _____ Last: _____ Owner: _____					Cancelled: _____
	Client Information <input checked="" type="checkbox"/> Ordered By <input checked="" type="checkbox"/> Bill To <input type="checkbox"/> Send To					Paid: _____
	Client: Pelorus Equity Group, Inc.					Billing Information
	Branch: _____					Invoice No.: 2014-0624
	Address: 23461 south Point Drive #215					Fee: _____ \$600.00
	City: Laguna Hills		State: CA	Zip: 92653		_____
	Phone: 949-727-4333		Fax: 949-281-3847		_____	
	Contact: Rob Sechrist					_____
	Misc: _____					_____
	Client Information <input type="checkbox"/> Bill To <input checked="" type="checkbox"/> Send To					Tax: _____ \$0.00
	Client: _____					Total Amount: \$600.00
	Branch: _____					Payment 1: _____
	Address: _____					Check #: _____ Date: _____
NAME	City: _____		State: _____	Zip: _____		Payment 2: _____
	Phone: _____		Fax: _____		Check #: _____ Date: _____	
	Contact: _____					Due: _____ \$600.00
	Misc: _____					
	Appraiser/Broker Information					
	Name: Joseph G. Difilippo		Supervisor: _____			
INSTRUCTIONS/CONTACTS	Cert #: AR006459		State: CA	Cert #: _____ State: _____		
	License #: _____		State: _____	License #: _____ State: _____		
	Exp. Date: 03/29/2015		Exp. Date: _____			
	Primary Contact Information					
	Primary Contact: _____			Home Phone: _____		
	Best time to call: _____			Work Phone: _____		
COMMENTS	Secondary Contact Information					
	Secondary Contact: _____			Home Phone: _____		
	Best time to call: _____			Work Phone: _____		
	Special Instructions					
	Comments					

06/24/2014

File Number: 2014-0624

In accordance with your request, I have appraised the real property at:

2117 S Buenos Aires Dr
Covina, CA 91724

The purpose of this appraisal is to develop an opinion of the defined value of the subject property, as improved.
The property rights appraised are the fee simple interest in the site and improvements.

In my opinion, the defined value of the property as of June 21, 2014 is:

2,200,000

Two Million Two Hundred Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions,
final opinion of value, descriptive photographs, assignment conditions and appropriate certifications.



Joseph G. Difilippo

D.A.S., Inc
Restricted Appraisal Report

File No. 2014-0624

PURPOSE

This report is limited to the sole and exclusive use of the client. The rationale for how the appraiser arrived at the opinions and conclusions set forth in this report may not be understood properly without additional information in the appraiser's workfile. The purpose of this appraisal report is to provide the client with a credible opinion of the defined value of the subject property, given the intended use of the appraisal.

ClientE-mail

Client AddressCityStateZip

Intended Use ARV "After Repair Value" Appraisal

SUBJECT

Property Address 2117 S Buenos Aires DrCity CovinaState CAZip 91724

Other Description (APN, Legal, etc.), if applicable APN 8277025012 Legal Description TR=PARCEL MAP AS PER BK 104 P 11 OF PM LOT 1

Buyer Robert Gough/Vision Homes, LLC Seller GUNewardena,ROHAN & SANDRA

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

Subject property existing use: Vacant Land Use reflected in appraisal: Single Family Residential

Highest and Best Use: ☐ Existing ☒ Other: As Improved Single Family Residential

SALES 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.

Prior Sale/Transfer: DatePriceSource(s)

Analysis of prior sale transfer history of the subject property (and comparable sales, if applicable)

Offerings, options and contracts as of the effective date of the appraisal The subject is under contract for \$400,000 as a vacant parcel.

COMMENTS

Marketability Comments: Nationally, property values have declined since the market peak in 2006. The decline was the result of the mortgage banking crisis and the national recession. However,since mid 2012, median prices have steadily increased. Given current market conditions, the appraiser estimates a marketing period of under three months for properties in the neighborhood. Prevalent financing consists of mostly conventional loans, both fixed and variable rates, with a plus or minus 80% to 100% loan to value ratio.Based on current market conditions, the estimated exposure time is between 30 and 90 days.

Site Comments: See Attached Addendum

Improvement Comments: The subject will be a new construction contemporary designed residence. Please refer to the construction Budget.

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE NO. 1			COMPARABLE SALE NO. 2			COMPARABLE SALE NO. 3		
2117 S Buenos Aires Dr		2250 Indian Creek Rd			819 Aldina Hill Rd			1438 E Holt		
Address Covina CA 91791		Diamond Bar CA 91765			Walnut CA 91789			Covina CA 91724		
Proximity to Subject		2.03 miles NW			2.03 miles NW			1.06 miles NW		
Sale Price	\$ ARV \$2,200,000		\$	2,680,000		\$	2,688,000		\$	2,400,000
Sale Price/Gross Liv. Area	\$ 440.00 sq. ft.	\$	359.44 sq. ft.		\$	448.00 sq. ft.		\$	390.31 sq. ft.	
Data Source(s)		SCMLS#WS13253746;DOM 90			SCMLS#TR132249904;DOM 35			SCMLS#22177100; DOM 14		
Verification Source(s)		14-415515			14-275696			13-		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+	(-) \$ Adjustment	DESCRIPTION	+	(-) \$ Adjustment	DESCRIPTION	+	(-) \$ Adjustment
Sale or Financing		Cash			Cash			Cash		
Concessions		\$60,000		0	\$888.00		0	None		
Date of Sale/Time		04/24/2014			03/19/2014			10/04/2013		+50,000
Location	Good	Good			Good			Good		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	39,135 sf	58,197 sf		-20,000	51190 sf		-20,000	141069 sf		-175,000
View	City Lights/Hills	Hills		+15,000	City Lights/Hills			City Lights/Hills		
Design (Style)	Contemporary	Custom			Spanish			French		
Quality of Construction	Good	Good			Good			Good		
Actual Age	2014	2003			2013			1991		50,000
Condition	Excellent	Excellent			Excellent			Good		50,000
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		0	Total Bdrms. Baths		0	Total Bdrms. Baths		0
Room Count	13 5 6.0	15 6 9.0		0	13 5 5.2		0	13 4 4.2		0
Gross Living Area 100.00	5,000 sq. ft.	7,456 sq. ft.		-245,600	6,000 sq. ft.		-100,000	6,149 sq. ft.		-114,900
Basement & Finished	None	None			None			None		
Rooms Below Grade										
Functional Utility	Good	Good			Good			Good		
Heating/Cooling	FAU/Central	FAU/Central			FAU/Central			FAU/Central		
Energy Efficient Items	Windows	Windows			Windows			Windows		
Garage/Carport	4 Car Garage	4 Car Garage			4 Car Garage			8 Car Garage		-40,000
Porch/Patio/Deck	Porch/Patio Dck	Porch/Patio/Dck			Porch/Patio Dck			Porch/Patio Dck		
Kitchen	Custom Kitchen	Custom Kitchen			Custom Kitchen			Custom Kitchen		
School District	Covina	Walnut		-200,000	Walnut		-200,000	Covina		
Pool,Spa,Ect	Elevator	BB Crt/Elevator		-5,000	None		+10,000	Fountains/Gardens		Equal
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$	455,600	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$	310,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$	179,900
Adjusted Sale Price		Net Adj. -17.0%			Net Adj. -11.5%			Net Adj. -7.5%		
of Comparables		Gross Adj. 18.1%	\$	2,224,400	Gross Adj. 12.3%	\$	2,378,000	Gross Adj. 20.0%	\$	2,220,100
Summary of Sales Comparison Approach	See Attached Addendum									

File No. 2014-0624

METHODS AND TECHNIQUES EMPLOYED:	<input checked="" type="checkbox"/> Sales Comparison Approach	<input type="checkbox"/> Cost Approach	<input type="checkbox"/> Income Approach	<input type="checkbox"/> Other:
	Discussion of methods and techniques employed, including reason for excluding an approach to value: <u>See Attached Addendum</u>			
RECONCILIATION	Reconciliation comments: <u>Greatest consideration was given to the direct sales comparison analysis since it measures the reaction between buyers and sellers and is considered the best indication of market value for the subject. The Cost Approach was not considered due to the lack of data and exterior only inspection. The Income Approach is not considered applicable on single family residences.</u>			
	Based on the scope of work, assumptions, limiting conditions and appraiser's certification, my (our) opinion of the defined value of the real property that is the subject of this report as of <u>06/21/2014</u> , which is the effective date of this appraisal, is:			
	<input checked="" type="checkbox"/> Single point \$ <u>2,200,000</u> <input type="checkbox"/> Range \$ _____ to \$ _____ <input type="checkbox"/> Greater than <input type="checkbox"/> Less than \$ _____			
CERTIFICATION	This appraisal is made <input type="checkbox"/> "as is," <input checked="" type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed <input type="checkbox"/> subject to the following: <u>AVR New Construction/Subject to approved architectural plans. Construction estimates is at \$950,000. Subject to craftsmanship and finish quality to the top of the industry standards and comparable to highest selling homes in the area.</u>			
	Appraiser's Certification			
	The appraiser(s) certifies that, to the best of the appraiser's knowledge and belief:			
TYPE AND DEFINITION OF VALUE	1. The statements of fact contained in this report are true and correct.			
	2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are the appraiser's personal, impartial, and unbiased professional analyses, opinions, and conclusions.			
	3. Unless otherwise stated, the appraiser has no present or prospective interest in the property that is the subject of this report and has no personal interest with respect to the parties involved.			
SIGNATURE	4. The appraiser has no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.			
	5. The appraiser's engagement in this assignment was not contingent upon developing or reporting predetermined results.			
	6. The appraiser's compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.			
	7. The appraiser's analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the <i>Uniform Standards of Professional Appraisal Practice</i> .			
	8. Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.			
	9. Unless noted, no one provided significant real property appraisal assistance to the appraiser signing this certification. Significant real property appraisal assistance provided by:			
	Additional Certifications:			
	<u>I have performed no other services, as an appraiser or in any other capacity, regarding the property that is the subject of this appraisal within the three year period immediately proceeding the acceptance of this assignment.</u>			
	Type of Value: <input checked="" type="checkbox"/> Market Value <input type="checkbox"/> Other Value: _____			
	Source of Definition: _____			
	Definition of Value: <u>Commonly referred to as ARV, the After Repair Value is the estimated value TODAY (as of the effective date of the appraisal) of a property after repairs have been made to it, based on comparable properties in the area. Inherent in determining the ARV is a HYPOTHETICAL CONDITION which the APPRAISAL INSTITUTE defines as "That which is contrary to what exists but is supposed for the purpose of analysis". We know that the subject property is in disrepair but we suppose that it is a currently renovated home in order to arrive at a value conclusion. Included in the ARV are all the rules and tests of FAIR MARKET VALUE (FMV) that are typical and customary in the real estate industry, including but not limited to the following: The Uniform Appraisal Standards for Federal Land Acquisitions defines market value as "the amount in cash, or on terms reasonably equivalent to cash, for which in all probability the property would have sold on the effective date of the appraisal, after a reasonable exposure time on the open competitive market, from a willing and reasonably knowledgeable seller to a willing and reasonably knowledgeable buyer, with neither acting under and compulsion to buy or sell, giving due consideration to all available economic uses of the property at the time of the appraisal"</u>			
APPRaiser	CO-APPRaiser			
	Signature: _____			
	Name: _____			
	State Certification # _____			
	or License # _____			
	or Other (describe): _____ State #: _____			
	State: _____			
	Expiration Date of Certification or License: _____			
	Date of Signature: _____			
	Date of Property Viewing: _____			
	Degree of property viewing: <input type="checkbox"/> Interior and Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> Did not personally view			
	<input type="checkbox"/> Interior and Exterior <input checked="" type="checkbox"/> Exterior Only <input type="checkbox"/> Did not personally view			

Scope of Work, Assumptions and Limiting Conditions

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

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

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

1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
 2. Any sketch in this report may show approximate dimensions and is included only to assist the reader in visualizing the property. The appraiser has made no survey of the property.
 3. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made thereto.
 4. Neither all, nor any part of the content of this report, copy or other media thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent of the appraiser.
 5. The appraiser will not disclose the contents of this appraisal report unless required by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice.
 6. Information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraiser is assumed by the appraiser.
 7. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering or testing, which might be required to discover such factors. This appraisal is not a home inspection or environmental assessment of the property and should not be considered as such.
 8. The appraiser specializes in the valuation of real property and is not a home inspector, building contractor, structural engineer, or similar expert, unless otherwise noted. The appraiser did not conduct the intensive type of field observations of the kind intended to seek and discover property defects. The viewing of the property and any improvements is for purposes of developing an opinion of the defined value of the property, given the intended use of this assignment. Statements regarding condition are based on surface observations only. The appraiser claims no special expertise regarding issues including, but not limited to: foundation settlement, basement moisture problems, wood destroying (or other) insects, pest infestation, radon gas, lead based paint, mold or environmental issues. Unless otherwise indicated, mechanical systems were not activated or tested.
- This appraisal report should not be used to disclose the condition of the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected.
- Unless otherwise noted, the appraiser assumes the components that constitute the subject property improvement(s) are fundamentally sound and in working order.
- Any viewing of the property by the appraiser was limited to readily observable areas. Unless otherwise noted, attics and crawl space areas were not accessed. The appraiser did not move furniture, floor coverings or other items that may restrict the viewing of the property.
9. Appraisals involving hypothetical conditions related to completion of new construction, repairs or alteration are based on the assumption that such completion, alteration or repairs will be competently performed.
 10. Unless the intended use of this appraisal specifically includes issues of property insurance coverage, this appraisal should not be used for such purposes. Reproduction or Replacement cost figures used in the cost approach are for valuation purposes only, given the intended use of the assignment. The Definition of Value used in this assignment is not consistent with the definition of Market Value for property insurance coverage/use unless otherwise stated by the appraiser.

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

File No. 2014-0624

SALES COMPARISON APPROACH

File No. 2014-0624

SALES COMPARISON APPROACH

ADDENDUM

File No.: 2014-0624	
Property Address: 2117 S Buenos Aires Dr	Case No.:
City: Covina	State: CA Zip: 91724

Site Comments

No Apparent adverse easements, encroachments or special assessments noted. No slide area noted. The subjects parcel appears typical, and conforming to the neighborhood.

Subject is a .898 acre parcel with 5000 sq.ft.. GLA and a four car built in garage. Upon completion the subject residence will be a newly constructed contemporary style 4 level dwelling with an 1800 sf finished basement totaling \$950,000 in construction cost. The subject is situated on a hilltop featuring city lights and the surrounding hill views.

The subject is located in the City of Corona. The neighborhood is improved with single family residences. Schools, shopping centers, public transportation are within close proximity. Access to the 10 Freeway is within 1 mile to the north.

FLOOD ZONE

Panel Date: 9/26/2008 Comm/Map Id/Panel Number: 065043/06037C/1725 F Flood Zone: X

Comments on Sales Comparison

After a full evaluation of the available data, the appraiser decided to use the most current, and relevant comparable sales. The comparable sales were adjusted at \$100.00 per square foot of gross livable area, which is typical for homes of this size, age and design as evidenced by a study of market history, as well as, current market data in the subject's immediate area. All of the above sales have been given consideration in arriving at the final estimate of market value.

Sale #1 is a custom built designer home in nearby Diamond Bar neighborhood featuring more GLA and bathrooms situated on a larger lot with inferior views. Sale #1 features a basketball court and an elevator.

Sale #2 is a spanish style dwelling located in adjacent Walnut on a larger lot with similar views. Sale #2 has a similar size finished basement and features similar improvements.

Sale #3 is a larger built french style dwelling situated on almost three acres of which is mostly usable featuring several fountains and gardens. There is a similar size finished basement and features similar improvements.

Listing #4 is a custom built dwelling situated on a smaller parcel and located in an inferior neighborhood. Listing #4 has more GLA with similar improvements and has an outdoor kitchen with fire pit.

Listing #5 is a contemporary style dwelling in the subject city. There is a second parcel available to purchased at this price.

Listing #6 is a custom built dwelling situated on a larger lot with inferior views located in a similar neighborhood. lacking a basement, with similar improvements featuring a pool, spa, pool house.

Pending sale #7 is a custom built dwelling situated in a similar neighborhood on a similar size lot with less bath count a slightly more GLA with no basement and similar improvement with a infinity pool/spa.

Pending sale #8 is a similar size mediterranean style dwelling situated on a smaller lot in a similar neighborhood featuring similar overall improvements.

Pending sale #9 is a smaller dwelling without rear landscaping. This home is located in West Covina.

Due to the lack of newer built and custom homes in the subject city of Covina, it was necessary to expand the sales search to neighborhoods and cities adjacent to the subject. Sales such as Diamond Bar and Walnut featured relevant sales and were given consideration. These sales are located in the Walnut School District which commands a market premium over Covina. A \$200,000 adjustment was applied accordingly. A comp which is used is located in the West Covina SD which is less desirable than the subject and therefore a positive adjustment was made. There are comparables provided in the Covina SD and supports the adjustments made.

A larger than typical comparable search was necessary to located similar newly built / rehabbed custom built homes which is typical for the area.

Reasons for non-development of a value approach

The Sales Comparison Approach is given the most weight as it best reflects the subjects current ARV marketability based on sales and listings researched. The Cost Approach helps to substantiate this which was performed in the appraiser files. The lack of rental property information renders the Income Approach unreliable and not applicable. All of the data gathered and used in the analysis of each approach to value (if developed is stored in the appraisers work file).

MLS Comments

Description

EXCLUSIVE COVINA HILLS AREA, WITH FULLY APPROVED PLANS IN 2008, BY AWARD WINNING ARCHITECT, Escher GuneWardena Architecture Inc., ULTRA-MODERN MINIMILEST DESIGN. GEOLOGICAL SURVEY, STRUCTURAL ENGINEERING, FIRE DEPARTMENT, SEPTIC SYSTEM PASSED AND APPROVED IN 2008. READY TO RESUBMIT AND BUILD. The 5000 square foot, 4 story house is terraced down the sloped 1 acre property with master suite and guest suite above the entrance floor at street level. Over 2000 square feet of glass is used to capture the country view scenery including city lights which can be seen from every level, while the master suite also has a full view of the San Bernardino Mountains. The main entry level encompasses the living room, dining room, kitchen & family room in an open living space environment around a fully enclosed 960 s.f., 6 car garage. Third level accommodates 4 bedrooms, 2 bathrooms and the laundry room. The fourth level is reserved as a multipurpose recreation room which includes a bathroom and wet bar. An elevator accesses each floor in addition to the stairs. The pool and Jacuzzi in the patio completes the outdoor living space directly below the

ADDENDUM

File No.: 2014-0624		
Property Address: 2117 S Buenos Aires Dr		
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recreation room.

SUBJECT PROPERTY PHOTO ADDENDUM

Client:	File No.: 2014-0624
Property Address: 2117 S Buenos Aires Dr	Case No.:
City: Covina	State: CA Zip: 91724

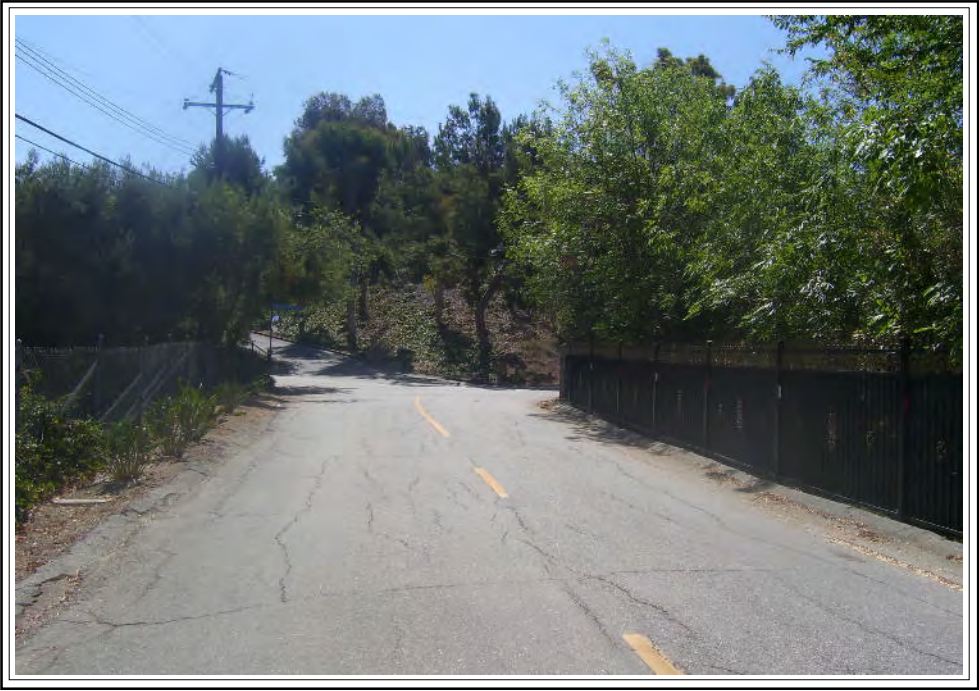


FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: June 21, 2014
Appraised Value: \$ 2,200,000



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

COMPARABLE PROPERTY PHOTO ADDENDUM

Client:	File No.: 2014-0624
Property Address: 2117 S Buenos Aires Dr	Case No.:
City: Covina	State: CA Zip: 91724



COMPARABLE SALE #1

2250 Indian Creek Rd
Diamond Bar CA 91765
Sale Date: 04/24/2014
Sale Price: \$ 2,680,000



COMPARABLE SALE #2

1438 E. Holt
Walnut CA 91789
Sale Date: 03/19/2014
Sale Price: \$ 2,688,000



COMPARABLE SALE #3

819 Aldina Hill Rd
Walnut CA
Sale Date: 10/04/2013
Sale Price: \$ 2,400,000

Client:	File No.: 2014-0624
Property Address: 2117 S Buenos Aires Dr	Case No.:
City: Covina	State: CA Zip: 91724



View



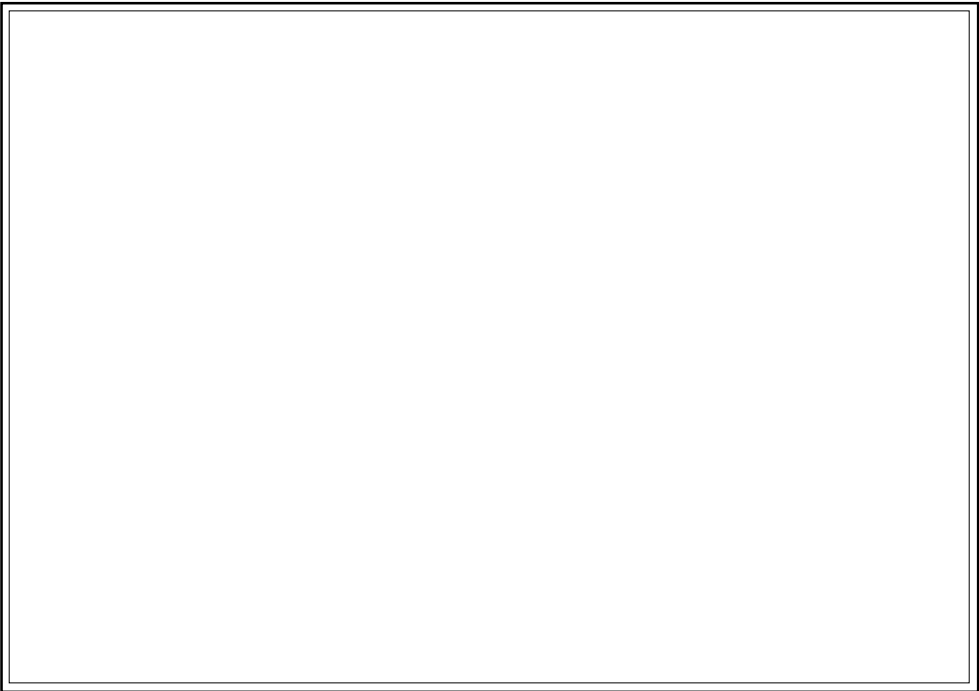
Computer image of what the subject will look like from the front.



Computer image of what the subject will look like from the rear.

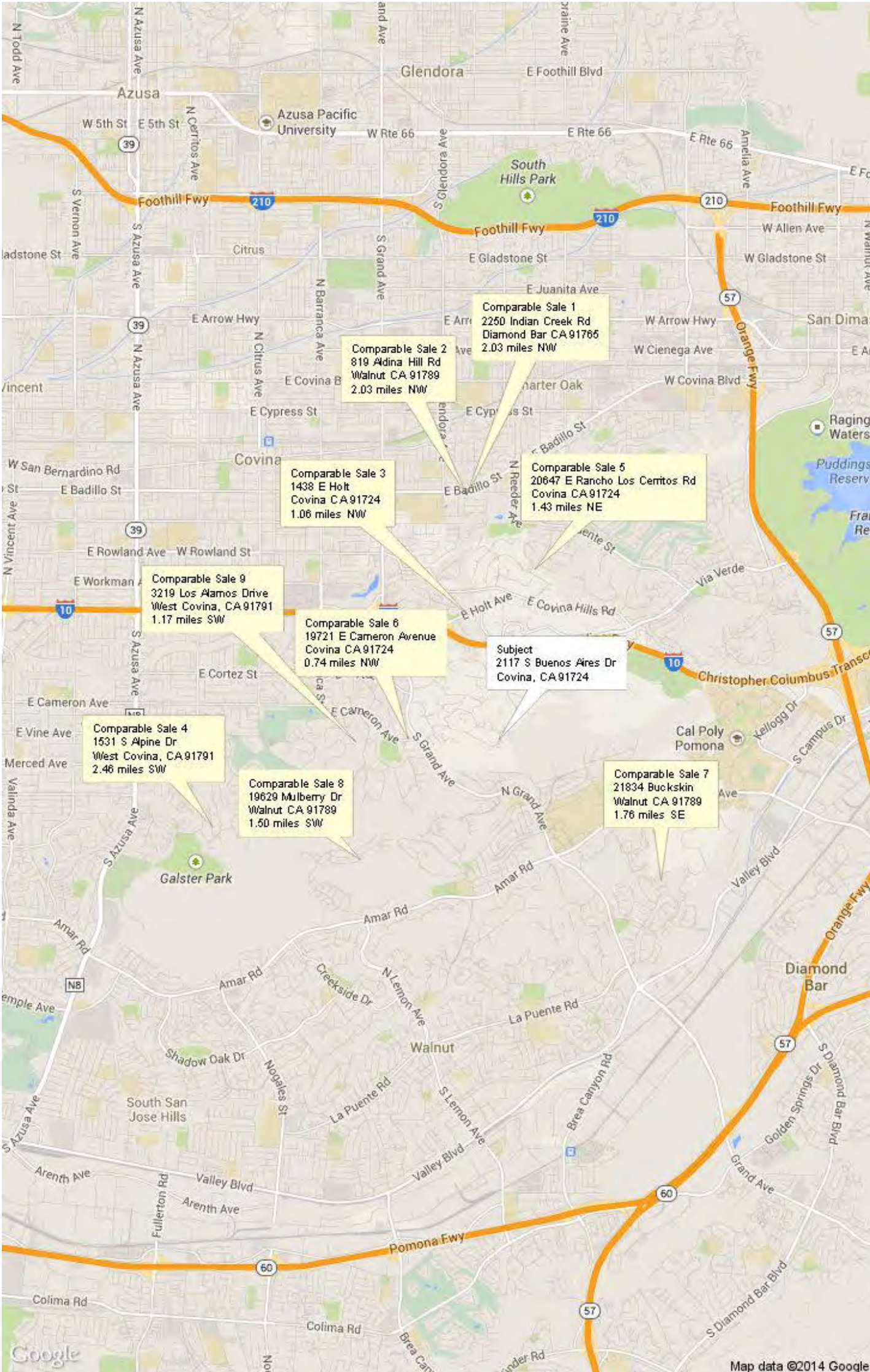


Computer image of what the subject
Will look like from the side.



LOCATION MAP

Client:	File No.: 2014-0624
Property Address: 2117 S Buenos Aires Dr	Case No.:
City: Covina	State: CA Zip: 91724



PROPERTY PROFILE

Client:	File No.: 2014-0624
Property Address: 2117 S Buenos Aires Dr	Case No.:
City: Covina	State: CA Zip: 91724

Property Location

Address:	City:	Zip:	0-0
APN#: 8277-025-012	Use Code: Vacant Residential	County:	Los Angeles
Tract: 0	Census Tract: 4035.00	Zone:	LCA114000*
Map Page/Grid: 639/F2	Legal Desc:	TR=PARCEL MAP AS PER BK 104 P 11 OF PM LOT 1	
Total Assessed Value: 266,005	Tax Amount:	3,167.91	
Percent Improvement: 0.00	Tax Year:	2013	

Current Owner Information

Current Owner: GUNewardena,ROHAN & SANDRA	Owner Address: 5577 PHEASANT DR
City, State: FONTANA, CA	Zip: 92336-1178
Last Transaction: 10/20/2004	Deed Type:
Amount: 235,000	Document: 0002695495

Last sale Information

Transferred From: PELLEGRINO FAMILY TRUST	Seller Address:
Sale Date: 10/20/2004	Prior Sale Date: 02/14/1989
Most Recent Sale Price: 235,000	Prior Sale Price: 100,000
Document Number: 0002695495	Prior Document No.: 243114
Document Type: grant deed/deed of trust	Prior Document Type:

Lender Information

Lender: WASHINGTON MUTUAL FSB	Full/Partial: F
Loan Amount / 2nd Trust Deed: 164,500 / 0	Loan Type: conventional fix

Physical Information

Building Area: 0	# of Bedrooms: 0	Lot Size: 39,135
Additional: 0	# of Bathrooms: 0.00	Year Built / Effective: 0 / 0
Garage: 0	# of Stories: 0	Heating:
First Floor: 0	Total Rooms: 0	Cooling:
Second Floor: 0	# of Units: 0	Roof Type:
Third Floor: 0	Garage/Carport: /	Construction/Quality: / 0
Basement Finished: 0	Fireplaces: 0	Building Shape:
Basement Unfinished: 0	Pool/Spa:	View:

Flood Data

Panel Date:	Comm/Panel Number: -/-/-	Flood Zone:
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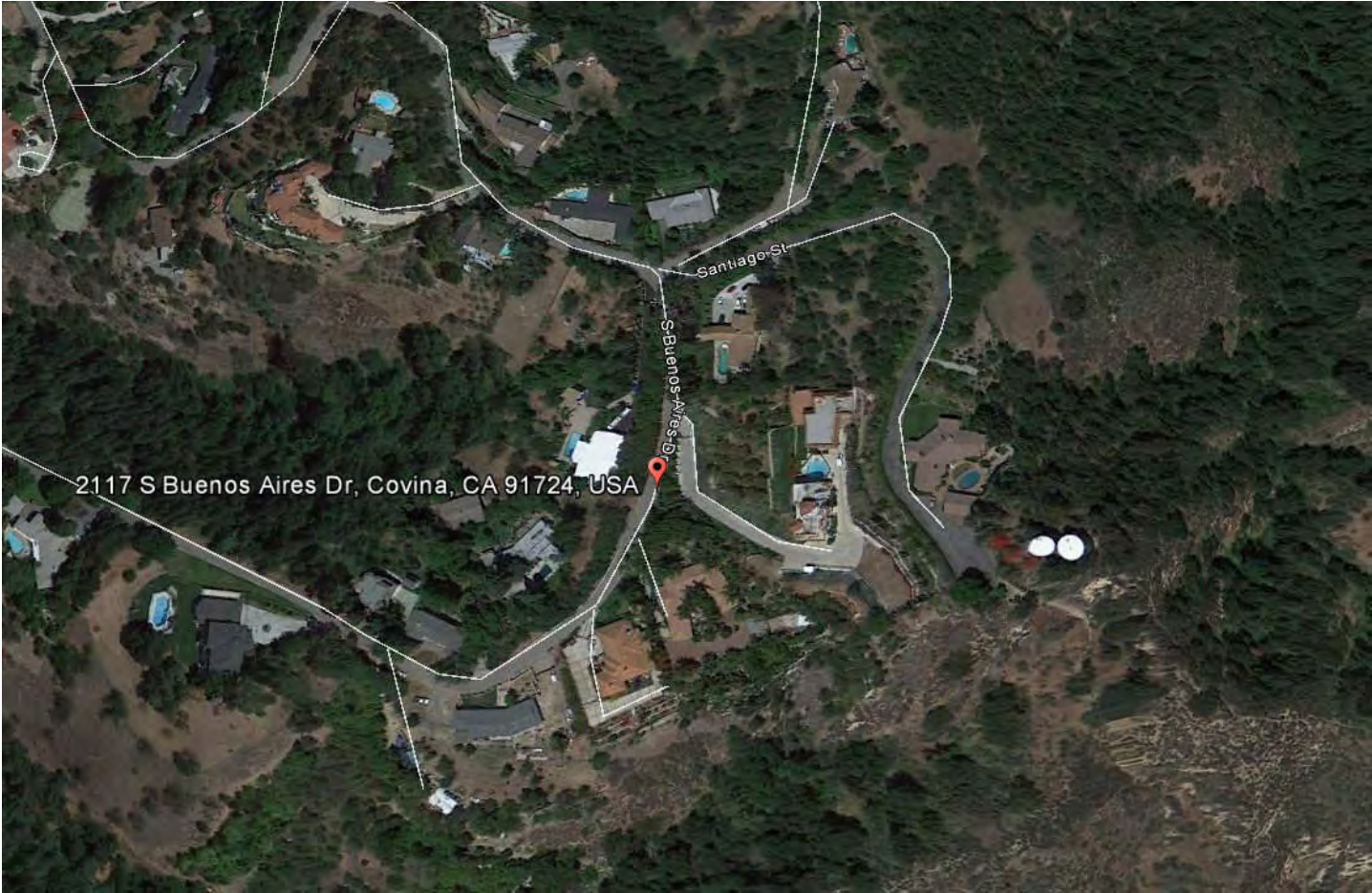
Plat Map

Client:	File No.: 2014-0624
Property Address: 2117 S Buenos Aires Dr	Case No.:
City: Covina	State: CA Zip: 91724



AERIAL MAP

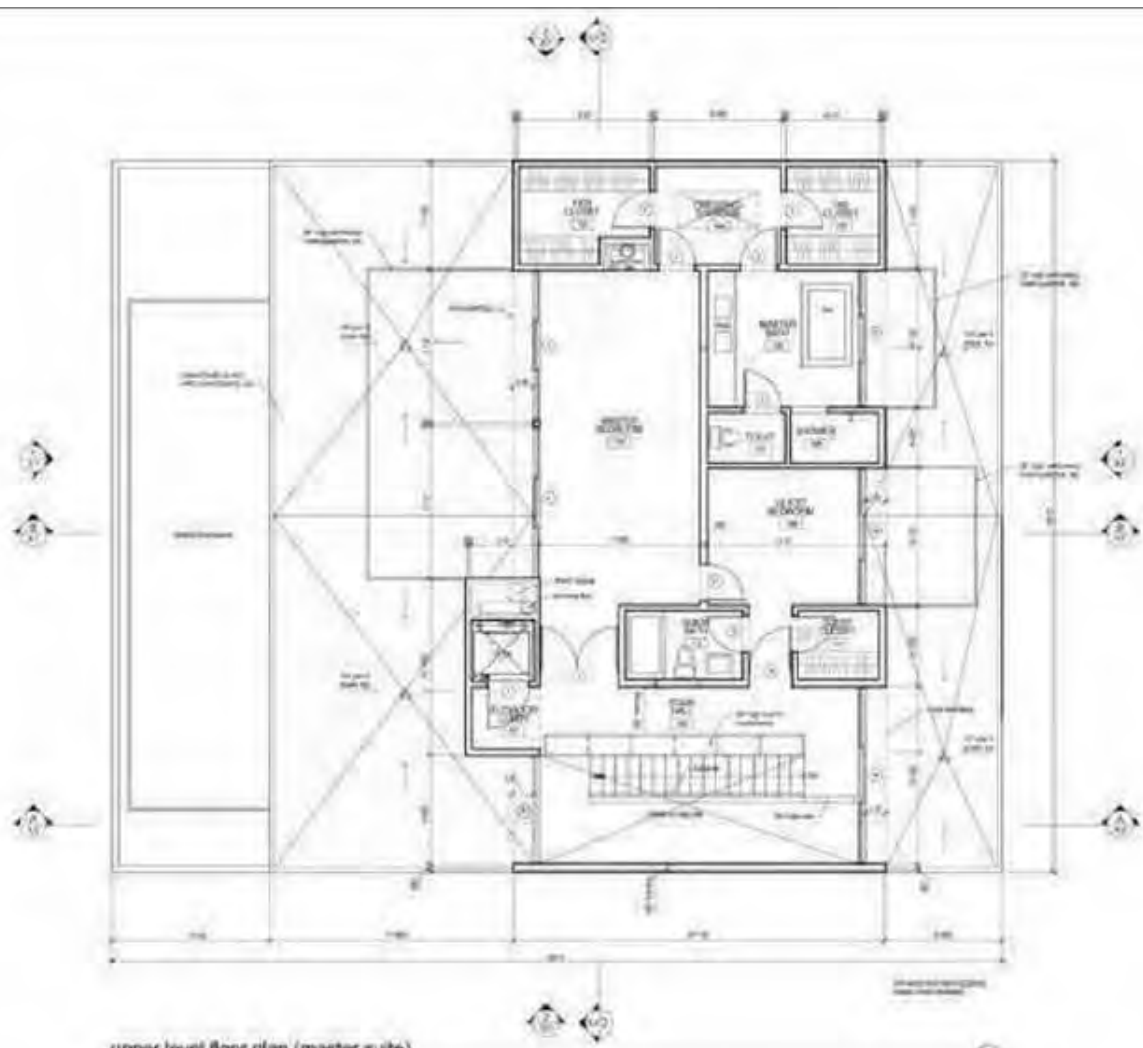
Client:	File No.: 2014-0624
Property Address: 2117 S Buenos Aires Dr	Case No.:
City: Covina	State: CA Zip: 91724



File No. 2014-0624

FLOORPLAN SKETCH

Client:	File No.: 2014-0624
Property Address: 2117 S Buenos Aires Dr	Case No.:
City: Covina	State: CA Zip: 91724



upper level floor plan (master suite)

418 South Lane Boulevard
Los Angeles, CA 90008
Tel: 323 865 9100

Shelley Construction Architects, Inc.

Shelley Construction Architects
2117 S Buenos Aires Dr
Covina, CA 91724

Upper Level Plan

Date: 08/11/14
Scale: 1/8" = 1'-0"
Drawn: S. Neri

FLOORPLAN SKETCH

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COMPARABLE PROPERTY PHOTO ADDENDUM

Client:	File No.: 2014-0624
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COMPARABLE SALE #4

1531 S Alpine Dr
West Covina, CA 91791
Sale Date: 06/2014
Sale Price: \$ 1,988,000



COMPARABLE SALE #5

20647 E Rancho Los Cerritos Rd
Covina CA 91724
Sale Date: 06/2014
Sale Price: \$ 3,400,000



COMPARABLE SALE #6

19721 E Cameron Avenue
Covina CA 91724
Sale Date: 06/2014
Sale Price: \$ 2,390,000

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CONSTRUCTION COST ESTIMATE



NAYIRIAN ARC
ARCHITECTS & ENGINEERS
CA Lic. #563177
BUILDING & ENGINEERING CONTRACTOR

Vache Nayirian
436 W. Colorado St., Suite 208
Glendale, CA 91204
Tel: 818. 484. 6466
vnayirian@yahoo.com

Job Address: 2117 BUENOS AIRES AVE, COVINA. CA 90210
Job Type: NEW CONSTRUCTION
Bldg Sqft APPROX: 4500 Sq. ft.
Owner: VISION HOMES, LLC.
Contractor: VACHE NAYIRIAN
Address 436 COLORADO st. GLENDALE CA.91204
Tel/Fax 818-484-6466

	Cost Item		Estimated Costs
B 1		\$ 0.00	\$ 0.00
B 3009	Shoring		\$ 5,000.00
B 3010	Grading		\$ 6,000.00
B 3011	Excavation		\$ 11,000.00
B 3014	Demolition		\$ 0.00
B 3015	Equipment Rental		\$ 4,000.00
B 3016	Footings		\$ 33,000.00
B 3017	Grade Beam		\$ 15,000.00
B 3019	Retaining Walls		\$ 62,000.00
B 3020	Concrete Construction Deck		\$ 10,000.00
B 3021	Flat Work		\$ 0.00
B 3022	Reinforcing Steel		\$ 10,000.00
B 3023	Caissons		\$ 82,000.00
B 3027	Pre-Stress Concrete		\$ 0.00
B 3028	Light-Weight Concrete		\$ 0.00

COMPARABLE PROPERTY PHOTO ADDENDUM

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COMPARABLE SALE #7

21834 Buckskin
Walnut CA 91789
Sale Date: 06/2014
Sale Price: \$ 2,500,000



COMPARABLE SALE #8

19629 Mulberry Dr
Walnut CA 91789
Sale Date: 06/2014
Sale Price: \$ 2,250,000



COMPARABLE SALE #9

3219 Los Alamos Drive
West Covina, CA 91791
Sale Date: 06/2014
Sale Price: \$ 1,700,000

Budget Breakdown Pg 2

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B 3029	Foundation/Slab Concrete		\$	45,000.00
B 3030	Masonry		\$	14,000.00
B 3031	Structural Steel		\$	0.00
B 3033	Ornamental Iron rails		\$	8,000.00
B 3036	Fireplace & Veneer		\$	2,000.00
B 3040	Lumber - Rough		\$	45,000.00
B 3042	Lumber - Finish		\$	5,000.00
B 3045	Glu Lams		\$	0.00
B 3046	Carpentry - Rough		\$	45,000.00
B 3048	Carpentry - Finish		\$	4,000.00
B 3052	Hardware - Rough		\$	5,000.00
B 3054	Hardware - Finish		\$	3,000.00
B 3057	Trusses		\$	0.00
B 3060	Roof Structure			
B 3061	Roof Covering		\$	16,000.00
B 3063	Sheet Metal		\$	0.00
B 3064	Dex-o-Tex/Diatio		\$	0.00
B 3065	Waterproofing (RETAINING WALL)		\$	4,000.00
B 3066	Insulation		\$	4,500.00
B 3069	Frames & Jambs		\$	0.00
B 3070	Windows & Sash (SEE ITEM#3076)		\$	15,000.00
B 3071	Wood Doors (SEE ITEM #3069)		\$	8,000.00
B 3072	Sliding Glass Doors N/A		\$	4,500.00
B 3076	Glass & Glazing		\$	0.00
B 3077	Overhead Doors		\$	0.00
B 3078	Skylights/Roof Hatch N/A			
B 3079	Garage Doors		\$	4,500.00
B 3080	Stucco / Brick Veneer/C.Stone		\$	15,000.00
B 3081	Scaffolding		\$	1,500.00
B 3082	Drywall		\$	18,000.00
B 3085	Siding N/A		\$	0.00

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B 3086	Ceramic / Marble		\$ 6,500.00
B 3087	T-Bar Ceiling N/A		\$ 0.00
B 3089	Store Front		\$ 0.00
B 3092	Cabinets		\$ 17,000.00
B 3093	Formica N/A		\$ 0.00
B 3100	Tile		\$ 9,000.00
B 3102	Toilet Partitions		\$ 0.00
B 3106	Shower Doors / Tub Enclosure N/A		\$ 2,400.00
B 3119	Showers / Tubs N/A		\$ 1,200.00
B 3120	Plumbing - Rough		\$ 19,000.00
B 3121	Plumbing - Finish		\$ 6,000.00
B 3122	Sewers		\$ 0.00
B 3124	Fire Sprinklers		\$ 22,000.00
B 3125	Fire Alarm / Extinguisher		\$ 0.00
B 3126	Septic System N/A		\$ 0.00
B 3130	Electrical - Rough		\$ 23,500.00
B 3131	Electrical - Finish		\$ 3,500.00
B 3136	Intercom System		\$ 3,500.00
B 3137	Security System		\$ 0.00
B 3140	Heating / Air Conditioning		\$ 12,500.00
B 3142	Mechanical Ventilation		\$ 0.00
B 3143	Flooring		\$ 22,000.00
B 3144	Ductwork (SEE ITEM #3140)		\$ 0.00
B 3150	Appliances		\$ 7,000.00
B 3151	Painting		\$ 14,000.00
B 3153	Carpets (SEE ITEM #3143)		\$ 0.00
B 3155	Linoleum (SEE ITEM #3143)		\$ 0.00
B 3158	Weather stripping		\$ 0.00
B 3160	Landscaping		\$ 6,000.00

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B 3162	Irrigation Sprinklers			\$	3,500.00
B 3164	Fences & Gates N/A			\$	0.00
B 3165	Walks & Exterior Stairs			\$	11,000.00
B 3166	Paving			\$	4,000.00
B 3168	Striping & Bumpers			\$	0.00
B 3170	Clean-up			\$	2,000.00
B 3173	Pool			\$	40,000.00
B 3181	Permits & Plan Check			\$	34,000.00
B 3183	Plans & Specificaions			\$	22,000.00
B 3188	General Conditions			\$	0.00
B 3208	Elevators			\$	0.00
B 3209	Wood Stairs N/A			\$	0.00
B 3211	Trash Enclosure			\$	0.00
B 3215	Steel Stairways exit			\$	0.00
B 3252	Driveway			\$	6,000.00
B 3264	Parking Lot Lighting			\$	500.00
B 3270	Counter Tops			\$	4,500.00
B 3322	Allow - Misc #1			\$	0.00
B 3324	Allow - Misc #2			\$	0.00
B 3225	Allow - Misc #3			\$	0.00
B 3350	Change Order #1			\$	0.00
B 3352	Change Order #2			\$	0.00
B 3354	Change Order #3			\$	0.00
B 3356	Change Order #4			\$	0.00
B 4010	Supervision			\$	0.00
B 4017	Labor			\$	0.00
B 4020	Tract Office			\$	1,000.00
B 4021	Temporary Utilities			\$	2,500.00
B 4024	Temporary Facilities			\$	1,500.00
B 4040	Project Insurance			\$	3,000.00
B 4295	Retention			\$	0.00

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	B 4350	Profit			\$	60,000.00
	B 4400	Contingency (10%)			\$	75,000.00
	B 4655	Special Hold Funds Account			\$	0.00
			Subtotal	\$	0	\$ 950,600