Worthy & Company
REAL ESTATE APPRAISALS AND CONSULTING SERVICES

BONNIE SUE BEDELL, PRESIDENT
STATE-CERTIFIED GENERAL REAL ESTATE APPRAISER
FLORIDA LICENSE #RZ-0002831

AN APPRAISAL OF THE REPLACEMENT COST OF RIVERSIDE LANDING CONDOMINIUM LOCATED AT 29 RIVERSIDE DRIVE COCOA, FLORIDA

W&Co FILE NO. 25 1615 RC

AS OF APRIL 14, 2025

PREPARED BY

BONNIE SUE BEDELL

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BONNIE SUE BEDELL, PRESIDENT
STATE-CERTIFIED GENERAL REAL ESTATE APPRAISER
FLORIDA LICENSE #RZ-0002831

April 14, 2025

Riverside Landing Condominium Association, Inc.
c/o Ms. Erica Ramsaran, LCAM
A&E Property Solutions
351 Coconut Drive
Indialantic, Florida 32903

Re: An Appraisal of the Replacement Cost of Riverside Landing Condominium
Located at 29 Riverside Drive, Cocoa, Florida
W&Co File No. 25 1615 RC

Dear Ms. Ramsaran,

At your request, we visited the above-referenced property on March 27, 2025, in order to provide an appraisal of the subject property. The purpose of the appraisal is to provide an opinion of the replacement cost of the subject improvements. The intended user of this appraisal is the client of record as stated herein. The intended use of this appraisal is to assist the client in securing adequate hazard and flood insurance coverage.

This letter incorporates by reference the appraisal report which follows. Please note the "Assumptions and Limiting Conditions" found later in this report which are considered usual for this type of assignment, and the "Certificate of Appraisal" which can be found at the end of this report. Your attention is specifically called to the "Special Limiting Conditions" found on page 18 of this report.

This appraisal report and all of the appraisers' work in connection with the appraisal assignment are subject to the assumptions, limiting conditions and all other terms stated in the report. Any use of the appraisal by any party, whether or not such use is authorized or intended by the appraiser, constitutes acceptance of all such assumptions, limiting conditions and terms.

April 14, 2025

Riverside Landing Condominium Association, Inc.
c/o Ms. Erica Ramsaran, LCAM
Page Two

Based on this appraisal, our opinion of the replacement cost of the subject property identified as Riverside Landing Condominium, located at 29 Riverside Drive, Cocoa, Florida, as of April 14, 2025, is as follows:

Riverside Landing Condominium	**Replacement Cost**
Hazard Valuation	**$7,722,331**
Flood Valuation	**$9,864,955**
Site Improvements	
Total, Site Improvements	**$179,356**

The CoreLogic Valuation Detailed Reports for the condominium building can be found in the addendum to this report.

These estimates of Replacement Cost are subject to the Special Limiting Conditions found on page 18 of this report.

Respectfully submitted,

Bonnie Sue Bedell
State-Certified General Real
Estate Appraiser RZ 2831

IDENTIFICATION OF SUBJECT PROPERTY

The subject property to be appraised includes the common elements and limited common elements of Riverside Landing Condominium, located at 29 Riverside Drive, Cocoa, Florida.

PURPOSE OF THE APPRAISAL

The purpose of the appraisal is to provide our opinion of the replacement cost of the subject property.

INTENDED USER

Riverside Landing Condominium Association, Inc.
c/o Ms. Erica Ramsaran, LCAM
A&E Property Solutions
351 Coconut Drive
Indialantic, Florida 32903

INTENDED USE OF REPORT

The intended use of this appraisal is to assist the client in securing adequate hazard and flood insurance coverage. This appraisal is intended for use solely by the intended user. The appraiser is not responsible for unauthorized use of this report.

DATE OF APPRAISAL

The effective date of the appraisal is April 14, 2025.

DATE OF REPORT

The date of this appraisal report is April 14, 2025.

SCOPE OF WORK IN ORDER TO COMPLETE THE APPRAISAL

The Scope of Work for this appraisal assignment included

- Site visit to the subject property on March 27, 2025, during which we photographed the improvements;
- Review of Declaration of Condominium ("condo docs") as published in Official Public Records of Brevard County, with particular attention to building drawings;
- Review of property data sheets published on Brevard County Property Appraiser's website;
- Researching the replacement cost of the improvements using CoreLogic Commercial cost estimating software;
- Drafting an Appraisal Report to include definition of Replacement Cost, description of the improvements, components to be included in the replacement cost estimate, the methodology applied, the applicable language from the Florida Statutes and Florida Building Code, and the replacement cost estimates derived from our research.

To complete this appraisal, the appraisers have exercised due diligence in obtaining and verifying data fundamental to an appraisal in accordance with Uniform Standards of Professional Appraisal Practice (USPAP). Additionally, this Appraisal Report complies with Standard 2-2(a) of the Uniform Standards of Professional Appraisal Practice (USPAP).

This appraisal provides our opinion of the replacement cost of the improvements for insurance purposes. As such, no market value is estimated and no depreciation estimate is included.

INFORMATION RELIED ON IN THIS APPRAISAL

Our opinion of replacement cost is based on the accuracy of the description of the improvements presented herein. Information regarding the design, construction and size of the improvements was gathered from Declaration of Condominium ("condo docs") as published in Official Public Records of Brevard County, property data sheets published by the Brevard County Property Appraiser, observations made and measurements taken during the site visits, and information provided to us by the client. If any of this information is inaccurate, our opinion of replacement cost may be rendered invalid.

DETERMINING INSURANCE COVERAGE

This appraisal is not intended to declare which components are covered, or should be covered, by any particular insurance policy. It is the responsibility of the client and the insurance underwriter to determine which of the building components are to be included in coverage under the insurance policy.

USE OF CONSTRUCTION CLASS FOR COST ESTIMATING ONLY

Our opinion of the appropriate Construction Class of the buildings is to be used only for the purpose of estimating the replacement cost of the structure. The rating we selected will provide the most accurate cost estimate. It is not intended to be used in determining the type or amount of insurance coverage or for the rating of the structure in terms of risk. We make no assertion as to the appropriate Construction Class that should be used for insurance underwriting purposes and we assume no liability for the ISO rating used to determine insurance coverage.

RELEVANT STATUTE FOR INSURANCE OF CONDOMINIUM PROPERTY

Florida Statute 718.111(11)(f) states:

Every hazard insurance policy issued or renewed on or after January 1, 2009, for the purpose of protecting the condominium shall provide primary coverage for:

1. All portions of the condominium property as originally installed or replacement of like kind and quality, in accordance with the original plans and specifications.

2. All alterations or additions made to the condominium property or association property pursuant to s. 718.113(2).

3. The coverage shall exclude all personal property within the unit or limited common elements, and floor, wall and ceiling coverings, electrical fixtures, appliances, water heaters, water filters, built-in cabinets and countertops, and window treatments, including curtains, drapes, blinds, hardware, and similar window treatment components, or replacements of any of the foregoing.

IMPROVEMENTS TO BE APPRAISED

Replacement Cost for Hazard Insurance

The following table categorizes the components that are **typically** included in the Association's Master Policy for Hazard Insurance and those that are **typically** the responsibility of the Unit Owner. This list is consistent with Florida Statute 718.111(11)(f).

Components	Included in Association Master Policy	Responsibility of Unit Owner
Roof Structure, Roof Cover	√	
Exterior Walls, Exterior Finish	√	
Exterior Doors and Windows	√	
Interior Walls & Ceilings (Unfinished)	√	
Finish of Interior Walls & Ceilings		√
Floors (Framing and Decking)	√	
Floor Covering (Tile, carpet, wood, laminate , e.g.)		√
Electrical Wiring, Plumbing Pipes	√	
Electrical Fixtures, Plumbing Fixtures		√
HVAC Components (Air Handler, Compressor)	√	
Ductwork for HVAC Systems	√	
Appliances and Water Heater		√
Cabinets and Countertops		√
Interior Finish in Common Areas (Lobbies, e.g.)	√	
Protection from Windborne Debris*	√	

*If in place as of the date of the appraisal.

The components listed under "Included in Association Master Policy" are **included** in the Replacement Cost estimate provided herein. The components listed under "Responsibility of Unit Owner" are **not included** in the Replacement Cost estimate provided herein.

The cost of below-grade components, such as the foundation and some of the plumbing pipes are **excluded** from the Replacement Cost for Hazard Insurance.

IMPROVEMENTS TO BE APPRAISED, Continued

Replacement Cost for Flood Insurance

The following table categorizes the components that are **typically** included in the Association's Master Policy for Flood Insurance.

Components	Included in Association Master Policy	Responsibility of Unit Owner
Foundation, Slab & Footers	√	
Roof Structure, Roof Cover	√	
Exterior Walls, Exterior Finish	√	
Exterior Doors and Windows	√	
Interior Walls & Ceilings (Unfinished)	√	
Finish of Interior Walls & Ceilings	√	
Floors (Framing and Decking)	√	
Floor Covering (Tile, carpet, wood, laminate , e.g.)	√	
Electrical Wiring, Plumbing Pipes	√	
Electrical Fixtures, Plumbing Fixtures	√	
HVAC Components (Air Handler, Compressor)	√	
Ductwork for HVAC Systems	√	
Appliances and Water Heater	√	
Cabinets and Countertops	√	
Protection from Windborne Debris*	√	

*If in place as of the date of the appraisal.

With few exceptions, per Florida Statute 718.111(11)(f), the Association is responsible for insuring the interior finish as it was installed by the original developer. To the best of our knowledge, this is consistent with the coverage offered by National Flood Insurance Program (NFIP). We have made every attempt to provide a cost estimate based on the original interior finish.

The cost of below-grade components, such as the slab, foundation, footers and the below-grade plumbing pipes are **included** in the Replacement Cost for Flood Insurance.

REPLACEMENT COST

Replacement cost is defined as, "The estimated cost to construct, as of the effective appraisal date, a substitute for the building being appraised using contemporary materials, standards, design and layout." [Source: The Appraisal Institute, 2008. Appraisal of Real Estate, 13th Ed., pg. 385]

Replacement cost is used to estimate the amount of insurance which should be carried on destructible portions of a property to adequately indemnify the owner in the event of loss. For insurance purposes, the Replacement Cost is the amount that it would cost to repair or replace the improvements with materials of like kind and quality, within a reasonable time.

We have relied on cost data provided to us by CoreLogic. CoreLogic is considered a leading provider of building information to the property and casualty insurance sector. To check the reasonableness of this data, we regularly verify these costs with local contractors. We commonly research the costs of certain specific components with local and national retailers as well.

CoreLogic recognizes the International Building Code (IBC), published by the International Code Council (ICC) which incorporates three predecessor national building codes: Building Officials and Code Administrators (BOCA), Uniform Building Code (UBC), and Standard Building Code (SBC).

This estimate does not include market reaction to a wide spread natural disaster or mass destruction, since such events are unpredictable and would not reflect conditions as of the date of the appraisal for insurance purposes. It is not uncommon, in the aftermath of such large scale events, for the costs of labor, materials and supplies to escalate suddenly and dramatically. It is not possible to accurately predict how much costs would increase in the wake of such an event, and no attempt has been made to do so.

In this appraisal we used the Comparative Unit method which presents a breakdown of the costs for various building components. The Comparative Unit method is considered sufficiently accurate for this replacement cost estimate, and is the method most commonly applied in this type of appraisal assignment.

REPLACEMENT COST, Continued

In this appraisal we used the Reconstruction cost basis. Reconstruction costs are consistently greater than the cost of New Construction due to factors such as limited site mobility, potentially hazardous conditions, protecting the insured's property, economies of scale, time urgency, and mold concerns.

For the Hazard Insurance Valuation, we used the Occupancy, "Condominium without Interior Finishes." According to CoreLogic, "This occupancy should be used when states or insurance policies require the condominium association to be responsible for (some) of the interior components. For the electrical, all the wiring run within the walls is included, but fixtures are not. The same is true for plumbing. Hot and cold water pipes run within the walls or below the slab, along with sewer and ventilation stacks are included. However, no water heaters, sinks, showers, or toilets are included. All interior partition walls are framed, dry walled, and primed, but they lack any paint or other coverings offered within the program. The same is true for the floor and ceiling finishes. This occupancy does include heat, but air conditioning is not included*. Also omitted from this occupancy are any cabinets or appliances."

*Note: The cost of heating and air conditioning components is included per Florida Statute 718.111(11)(f).

For the Flood Insurance Valuation, we used the Occupancy, "Condominium," with no insurance exclusions separated from the cost. This occupancy includes interior finish components such as floor covering, paint, plumbing and electrical fixtures, vanities, cabinets and countertops. This valuation also includes the cost of the slab, foundation, footers and below grade plumbing pipes.

Per Florida Statute 718.111(11)(f), the Association is responsible for insuring the interior finish as it was installed by the original developer. We have formed assumptions as to the materials used based on prevailing trends at the time of construction and the overall quality of the development.

The costs for excavation, site preparation, demolition and removal of debris are not included in the cost estimates.

DESCRIPTION OF SUBJECT PROPERTY

The Subject Property is Riverside Landing Condominium located at 29 Riverside Drive, Cocoa, Florida. It is comprised of one six-story condominium building and related site improvements.

The **c**ondominium building was constructed in 2004 on a poured concrete slab with concrete footers. The exterior walls are comprised of reinforced concrete block with a painted stucco finish. Subfloors are poured concrete. The flat roof is poured concrete with a single-ply membrane roof covering with mansards all around covered with concrete barrel tile covering. The Construction Class of the condominium building is ISO 6, Fire Resistive.

The first floor has an open parking garage with fifteen parking spaces, individual storage lockers, a lobby, a club and fitness center, various mechanical rooms and a trash receptacle room. There are two large overhead roll-up doors, one on the east side of the building and one on the west side, providing access to the open parking garage. A trash chute extends from the top floor down to the receptacle on the first floor. The building has one elevator and two enclosed stairwells.

The second, third and fourth floors each have three dwelling units; the fifth and sixth floors each have two dwelling units, for a total of fifteen units. Covered walkways along the west elevation provide access to the exterior entrance doors to each unit. Each unit has a balcony on the east side. The balconies and covered walkways have metal railing. The covered walkways on the fifth and sixth floors have concrete balustrades.

According to the client, all glazed openings are equipped with impact resistant glass. The building is equipped with manual and automatic fire alarms and fire suppression sprinklers throughout.

The interior finish in the common areas includes ceramic tile floor covering, painted drywall partitions, acoustic tile ceilings and recessed incandescent lighting. The club includes a meeting room and a kitchen with solid surface countertops over wood cabinets, a double stainless steel sink and a dishwasher. There is one restroom with two fixtures. Just outside the club is a pavilion (covered porch) next to the swimming pool.

DESCRIPTION OF SUBJECT PROPERTY, Continued

For the purpose of the Flood valuation, we have assumed the interior finish in the dwelling units is consistent with the type and quality of finish in the common areas. This would include ceramic tile floor covering, painted drywall partitions and ceilings, solid surface countertops and vanity tops, wood cabinets and vanities, above-average quality plumbing fixtures (showers, tubs, sinks and toilets) and electrical fixtures (ceiling lights and ceiling fans).

There is an attached garage building on the southwest corner of the condominium building, with four single car garage spaces. The construction appears to be wood frame with painted stucco on the exterior walls and concrete tile roof covering over a wood roof deck. This garage building will be treated as an addition to the main structure, and will not affect the selection of the appropriate Construction Class for the cost estimate.

Site improvements include a lap pool with related equipment, an in-ground spa, a metal rail fence atop a concrete block and stucco wall enclosing the pool area, a concrete block and stucco wall along the north perimeter, and a wood dock extending into the Indian River with a deck at the end and a gazebo-style roof covering of wood frame with concrete tile roof covering. The CBS wall around the pool also serves as a retaining wall along the east side of the pool area.

SUMMARY OF REPLACEMENT COST ESTIMATES

The replacement costs of the condominium building are presented below.

Riverside Landing Condominium	Replacement Cost
Hazard Valuation	**$7,722,331**
Flood Valuation	**$9,864,955**

The CoreLogic system-generated reports for the condominium building can be found in the addendum to this report.

The replacement costs of the Site Improvements are presented below.

Site Improvements	Replacement Cost
Lap Pool and Equipment	$85,000
In-Ground Spa	$20,000
Pool Area Enclosure/Retaining Wall	$26,460
North Perimeter Wall	$17,316
Dock with Gazebo	$30,580
Total, Site Improvements	**$179,356**

These estimates of Replacement Cost are subject to the Special Limiting Conditions found on page 18 of this report.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

1. This is an Appraisal Report written in compliance with the reporting requirements set forth under Standard Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice. This report does not include a complete narrative of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value, but rather a summary of this information. Supporting documentation for the data, reasoning, and analyses is retained in the appraiser's file. The information contained in this report is specific to the needs of the client and for the intended use stated in this report. The appraiser is not responsible for unauthorized use of this report.

2. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.

3. Title to the property is assumed to be free and clear and completely marketable unless otherwise stated in this report.

4. The property is appraised as if free and clear of any or all liens and encumbrances unless otherwise stated in this report.

5. Responsible ownership and competent property management are assumed unless otherwise stated in this report.

6. All engineering is assumed to be correct and the property is assumed to be free from any defects unless otherwise stated.

7. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that would render the property more or less valuable. No responsibility is assumed for any environmental conditions, or for any expertise or engineering knowledge required to discover them.

8. It is assumed that the subject property represents full compliance with all applicable federal, state, and local regulations unless otherwise stated in this report.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS, Continued

9. It is assumed that all applicable zoning and land use regulations and restrictions have been complied with, unless a nonconformity has been stated, defined, and considered in this appraisal report.

10. It is assumed that all the necessary licenses, certificates of occupancy or other requirements from any local, state, or national governmental entity, or any private entity or organization, have been or can be obtained or renewed for any use on which the value estimates contained in this report are based.

11. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless otherwise stated in this report.

12. The presence of hazardous waste and/or toxic materials may affect the value of the property. The appraiser's value estimate is predicated on the assumption that there is no hazardous waste nor toxic materials on or in the property that would impact the value of the property unless otherwise stated in this report. The appraiser is not qualified to detect hazardous waste and/or toxic materials. Any comment by the appraiser that suggests the possibility of the presence of hazardous waste and/or toxic materials does not represent confirmation of the presence of toxic substances. Such determination would require investigation by a qualified expert. The appraiser's descriptions and comments are based on observations made during the appraisal process.

13. Unless otherwise stated in this report, the subject property is appraised without a specific compliance survey having been conducted to determine if the property is or is not in conformance with the requirements of the Americans with Disabilities Act. The presence of architectural and communications barriers that are structural in nature that would restrict access by disabled individuals may adversely affect the property's value, marketability, or utility.

14. Any sketch in this report may show approximate dimensions and is included to assist the reader in visualizing the property. Maps and exhibits found in this report are provided for reader reference purposes only. No guarantee as to accuracy is expressed or implied unless otherwise stated in this report. No survey has been made available for use in the appraisal assignment unless otherwise specifically stated.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS, Continued

15. It is assumed that any and all proposed improvements will be completed in a timely fashion and in good workmanlike condition in accordance with the submitted plans and specifications.

16. The distribution, if any, of the total valuation in this report between land and improvements applies only under the stated program of utilization. The separate allocations for land and buildings must not be used in conjunction with any other appraisal.

17. Possession of this report, or a copy thereof, does not carry with it the right of publication. This appraisal report may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser, and in any event, only with proper written qualification and only in its entirety.

18. The contents of this report, either in whole or in part, including the identity of the subject property, the client, the appraiser, the analyses and the conclusions, shall not be disseminated to the public orally or through print, broadcast, internet distribution or any other media without prior written consent and approval of the appraiser.

19. The appraiser will not be required to testify in court or otherwise provide expert witness testimony as a result of having performed this appraisal except by a specific agreement made with the client prior to acceptance of the assignment.

SPECIAL LIMITING CONDITIONS

1. Our opinion of replacement cost is based on the accuracy of the description of the improvements presented herein. Information regarding the design, construction and size of the improvements was gathered from Declaration of Condominium ("condo docs") as published in Official Public Records of Brevard County, from property data sheets published by the Brevard County Property Appraiser, observations made and measurements taken during the site visits, and information provided to us by the client. If any of this information is inaccurate, our opinion of replacement cost may be rendered invalid.

2. Our opinion of replacement cost is based on current costs of building materials, supplies and labor under normal conditions in the construction industry. In the event of widespread destruction or catastrophic disaster, the costs for materials, supplies and labor could escalate suddenly and dramatically. There are no data with which to estimate any increased cost projections. Any increase in costs would depend on the extent of the destruction. In the event circumstances cause these costs to increase substantially for any reason, our opinion of the replacement cost would no longer be valid.

3. The intended use of this appraisal is to assist the client in purchasing adequate hazard insurance. Our opinion of replacement cost is intended to be used as a guide to that purpose. Insurance coverage varies from one property to another, and from one carrier to another. It is not the intent of this appraisal to declare which components are covered, or should be covered, by any particular insurance policy. It is the responsibility of the client and the insurance underwriter to determine which of the building components are to be included in coverage under the insurance policy.

4. Our opinion of the appropriate Construction Classes of the condominium buildings is to be used only for the purpose of estimating the replacement cost of the structure. It is not intended to be used in determining the type or amount of insurance coverage or for the rating of the structure in terms of risk. We make no assertion as to the appropriate Construction Class that should be used for insurance underwriting purposes and we assume no liability for the Construction Class used to determine insurance coverage.

CERTIFICATION

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

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

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

3. I have no present or prospective interest in the property that is the subject of this report and I have no personal interest or bias with respect to the parties involved.

4. My engagement in this assignment was not, and my compensation for 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.

5. Mr. Pete Salitore provided significant professional assistance to the person signing this report. Specifically, Mr. Salitore provided the photographs used in the report along with measurements and descriptions of the improvements.

6. I made a recent exterior-only inspection of the property that is the subject of this report.

7. 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.

8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.

BS Bedell

Bonnie Sue Bedell
State-Certified General Real
Estate Appraiser RZ 2831

PHOTOS TAKEN MARCH 27, 2025

LOBBY ENTRANCE

WEST ELEVATION

PHOTOS TAKEN MARCH 27, 2025

NORTHWEST CORNER

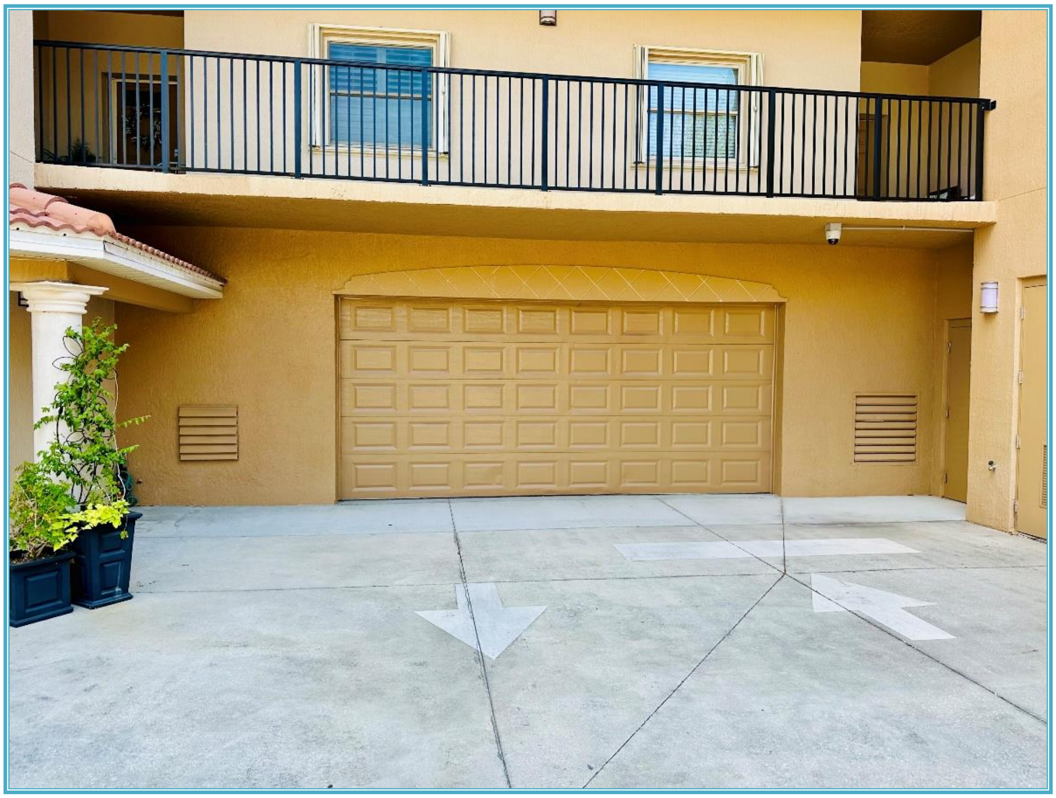
NORTH ELEVATION

PHOTOS TAKEN MARCH 27, 2025

SOUTHEAST CORNER

EAST ELEVATION

PHOTOS TAKEN MARCH 27, 2025



WEST ELEVATION GARAGE ENTRANCE

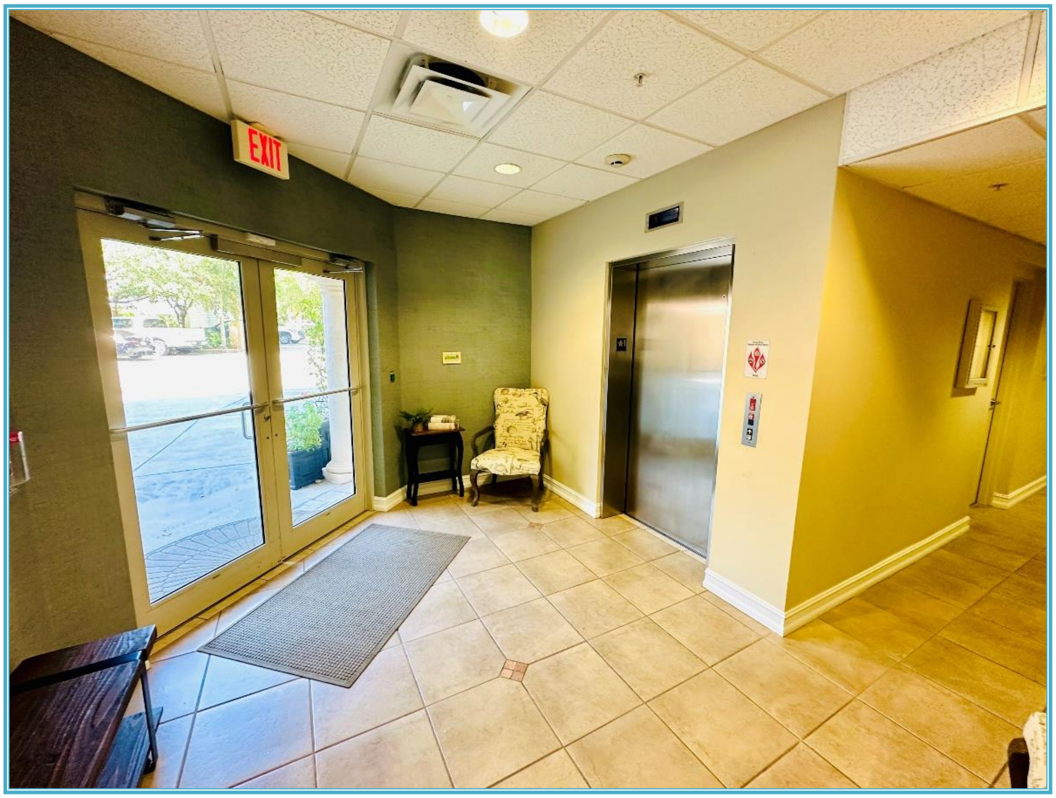
EAST ELEVATION GARAGE ENTRANCE

PHOTOS TAKEN MARCH 27, 2025

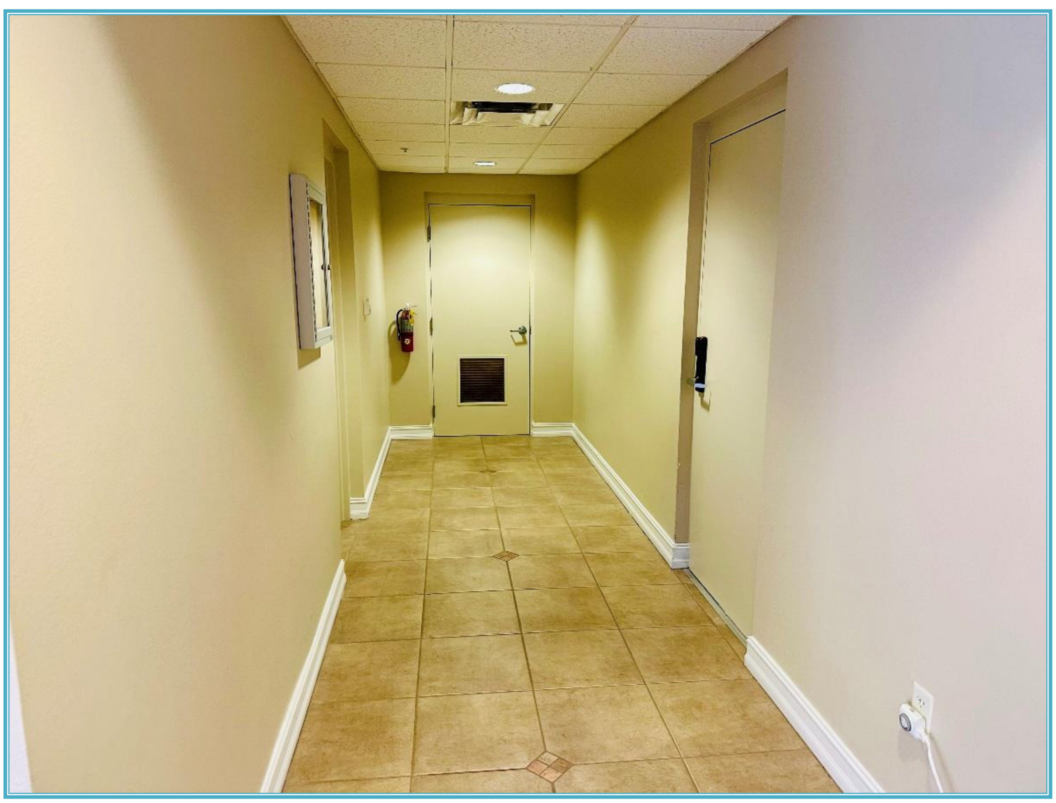
NORTH ELEVATION OF ATTACHED GARAGE

SOUTHWEST CORNER OF ATTACHED GARAGE

PHOTOS TAKEN MARCH 27, 2025



LOBBY



LOBBY HALLWAY

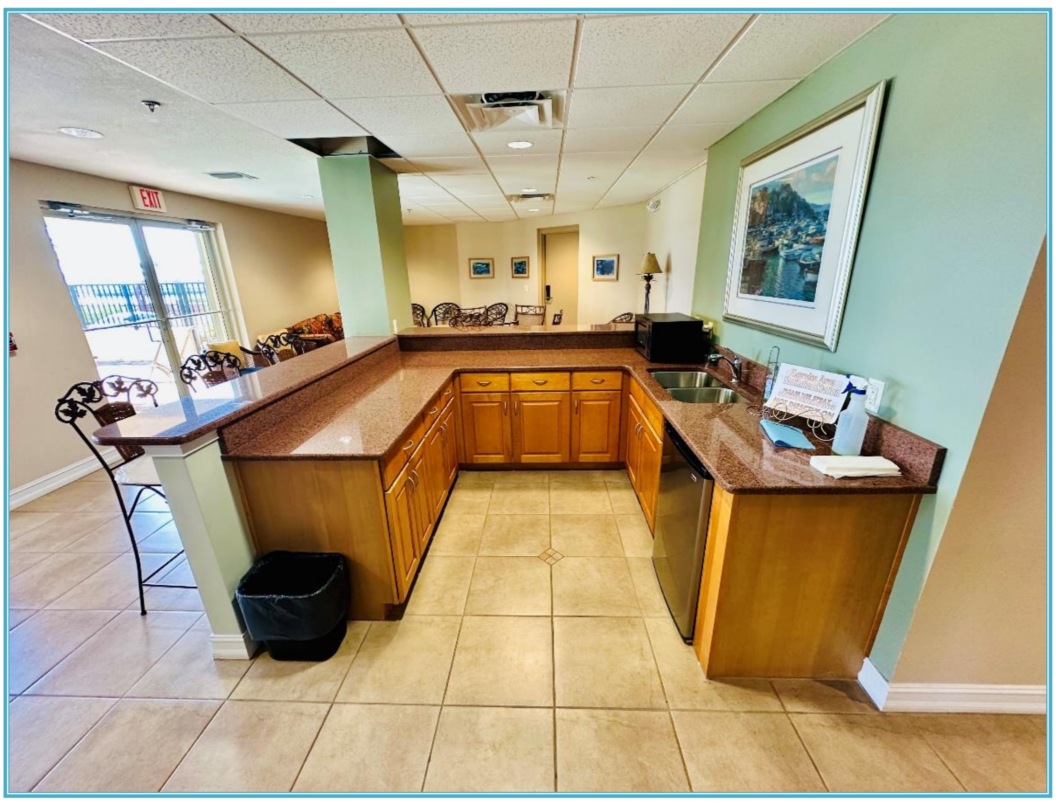
PHOTOS TAKEN MARCH 27, 2025

CLUBHOUSE MEETING ROOM

CLUBHOUSE MEETING ROOM

PHOTOS TAKEN MARCH 27, 2025

CLUBHOUSE FITNESS CENTER



CLUBHOUSE KITCHEN

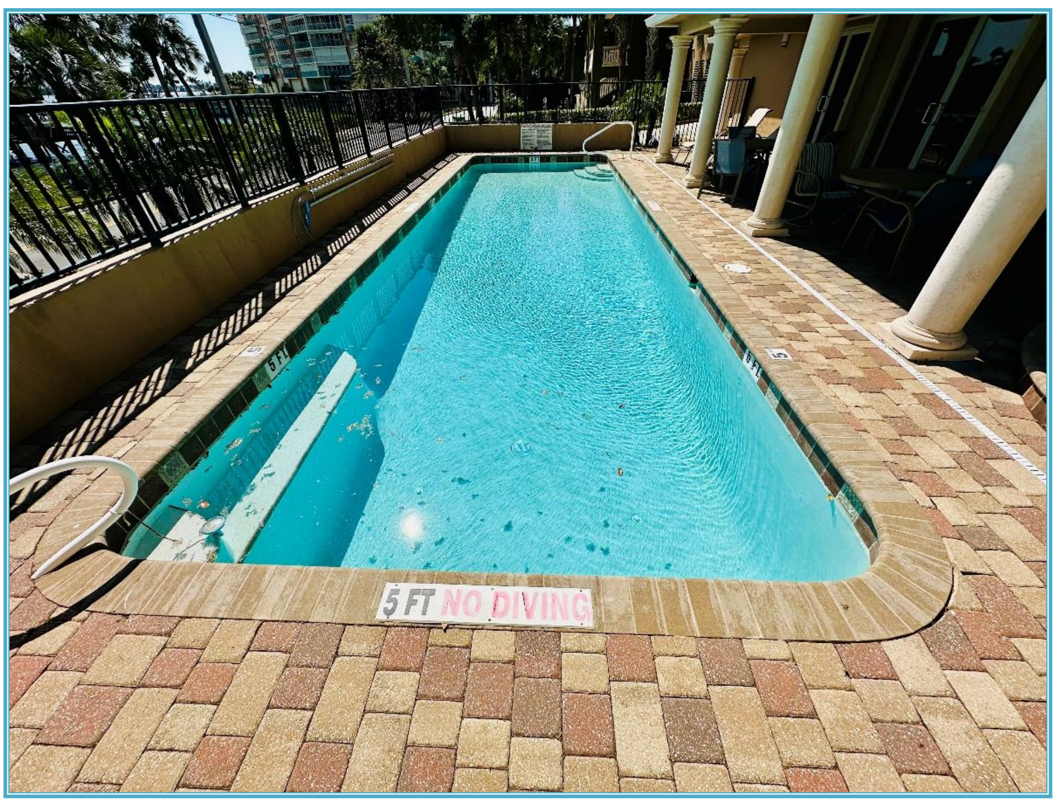
PHOTOS TAKEN MARCH 27, 2025

GARAGE

PERSONAL STORAGE UNITS

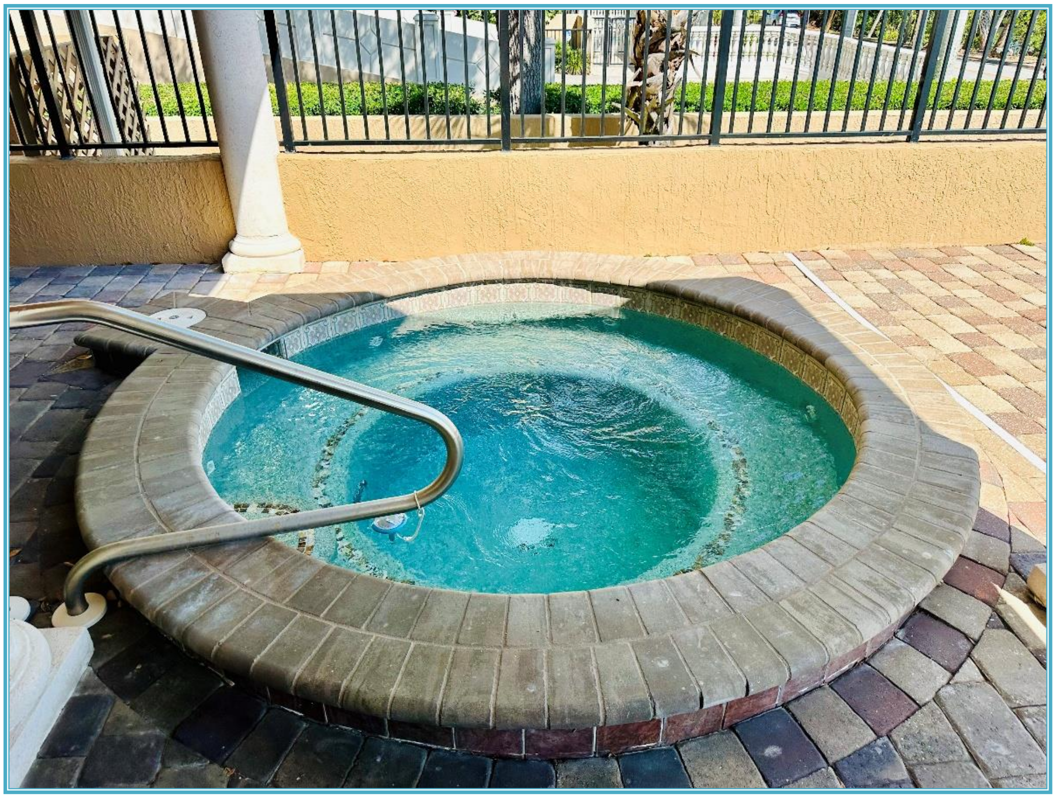
PHOTOS TAKEN MARCH 27, 2025

POOLSIDE PAVILION

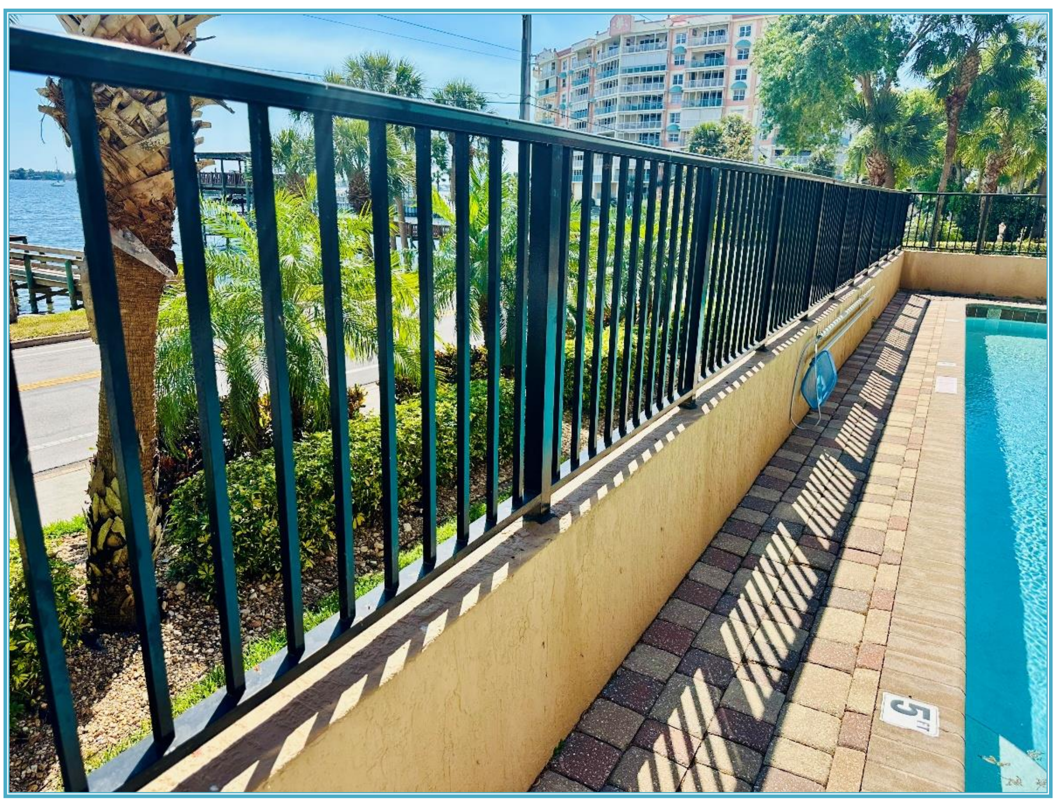


LAP POOL

PHOTOS TAKEN MARCH 27, 2025



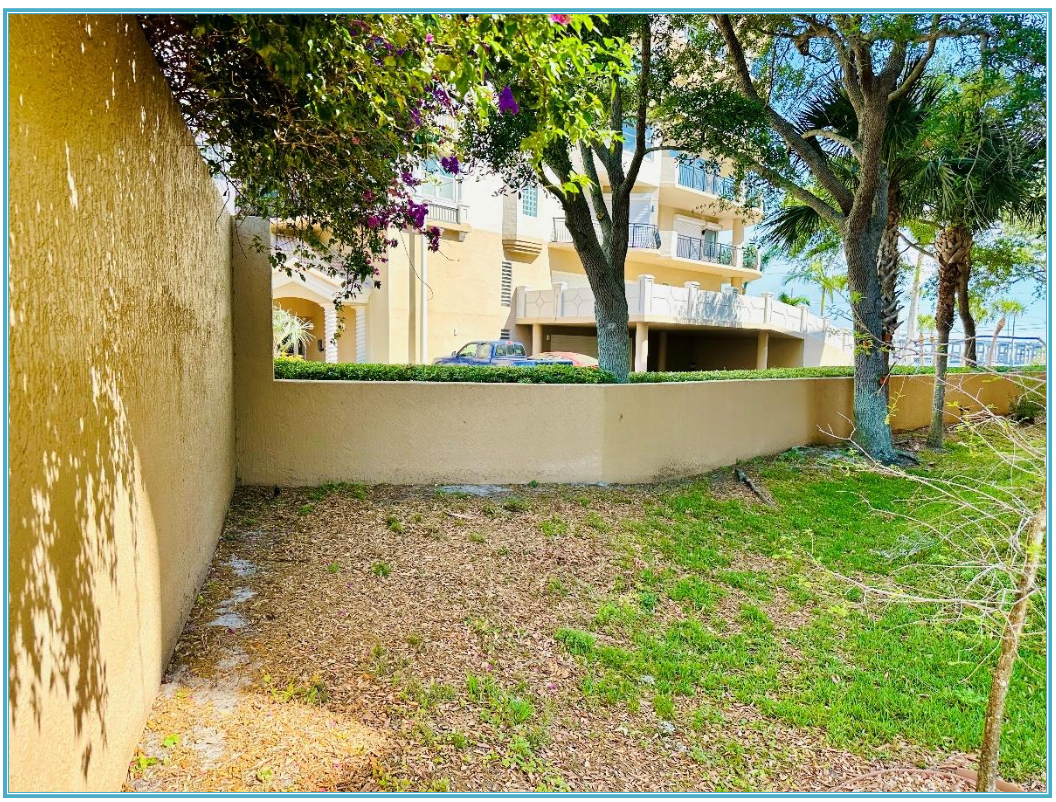
IN-GROUND SPA



POOL ENCLOSURE

PHOTOS TAKEN MARCH 27, 2025

POOL ENCLOSURE AND RETAINING WALL



NORTH PERIMETER WALL

PHOTOS TAKEN MARCH 27, 2025

SIGN AT WEST ENTRANCE

PRIVATE PIER AND GAZEBO

CoreLogic

Valuation Detailed Report

Riverside Landing Condominium
Hazard Valuation 2025

4/14/2025

VALUATION

Valuation Number:	Riverside Landing Hazard Valuation 2025	Effective Date:	04/14/2025
Value Basis:	Reconstruction	Expiration Date:	04/14/2026
		Cost as of:	02/2025
		Valuation Modified Date:	04/14/2025

BUSINESS

29 RIVERSIDE DR

COCOA, FL 32922 USA

LOCATION 1 - 1

1	Climatic Region:	3 - Warm
29 RIVERSIDE DR	High Wind Region:	2 - Moderate Damage
COCOA, FL 32922 USA	Seismic Zone:	1 - No Damage

BUILDING 1 - 1

Section 1

SUPERSTRUCTURE

Occupancy:	79% Condominium, w/o Interior Finishes	Story Height:	10 ft.
	21% Parking on First Level		10 ft.
Construction Type:	100% Reinforced Concrete Frame (ISO 6)	Number of Stories:	6
Gross Floor Area:	49,427 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:			

Adjustments

Hillside Construction:	Degree of Slope: Flat	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

Fees

Architect Fees:	7% is included	Overhead and Profit:	20% is included

Valuation Detailed Report

Riverside Landing Condominium
Hazard Valuation 2025

Policy Number: Riverside Landing Hazard Valuation 2025 4/14/2025

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
SUPERSTRUCTURE				
Site Preparation				$5,330
Foundations			($1)	$43,687
Exterior			$2,902,166	
Exterior Wall	25% Wall Openings			
Exterior Wall	100% Stucco on Masonry			
Roof			$367,120	
Material	90% Single-Ply Membrane			
	10% Tile, Concrete			
Pitch	90% Flat			
	10% Low (2:12 to 6:12 pitch)			
Interior			$1,114,561	
Floor Finish	100% None			
Ceiling Finish	79% Drywall			
Length	4,869 ft.			
Structure	100% Studs, Girts, etc.			
Finish	100% Drywall			
Mechanicals			$1,872,247	$86,838
Heating	79% Forced Warm Air			
Cooling	79% Forced Cool Air			
Fire Protection	100% Sprinkler System			
	100% Manual Fire Alarm System			
	100% Automatic Fire Alarm System			
Plumbing	158 Total Fixtures			
Electrical	100% Average Quality			
Elevators	1 Passenger			

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Valuation Detailed Report

Riverside Landing Condominium
Hazard Valuation 2025

Policy Number: Riverside Landing Hazard Valuation 2025 4/14/2025

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
	0 Freight			
Built-ins			$555,136	
SUBTOTAL RC			$6,811,229	$135,856
ADDITIONS				
Building Items			$543,607	
Custom Items				
Impact Resistant Glass			$155,800	
Attached Garage			$79,940	
Interior Finish in Lobby & Rec Room			$97,760	
Poolside Pavilion			$33,995	
Total Additions			$911,102	
TOTAL RC Section 1			**$7,722,331**	**$135,856**
TOTAL RC BUILDING 1 1			**$7,722,331**	**$135,856**

	Reconstruction	Sq.Ft.	$/Sq.Ft.
LOCATION TOTAL, Location 1	**$7,722,331**	**49,427**	**$156**

	Reconstruction	Sq.Ft.	$/Sq.Ft.
VALUATION GRAND TOTAL	**$7,722,331**	**49,427**	**$156**

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Valuation Detailed Report

Riverside Landing Condominium
Flood Valuation 2025

4/14/2025

VALUATION

Valuation Number:	Riverside Landing Flood Valuation 2025	Effective Date:	04/14/2025
Value Basis:	Reconstruction	Expiration Date:	04/14/2026
		Cost as of:	02/2025
		Valuation Modified Date:	04/14/2025

BUSINESS

29 RIVERSIDE DR

COCOA, FL 32922 USA

LOCATION 1 - 1

1	Climatic Region:	3 - Warm
29 RIVERSIDE DR	High Wind Region:	2 - Moderate Damage
COCOA, FL 32922 USA	Seismic Zone:	1 - No Damage

BUILDING 1 - 1

Section 1

SUPERSTRUCTURE

Occupancy:	79% Condominium	Story Height:	10 ft.
	21% Parking on First Level		10 ft.
Construction Type:	100% Reinforced Concrete Frame (ISO 6)	Number of Stories:	6
Gross Floor Area:	49,427 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:			

Adjustments

Hillside Construction:	Degree of Slope: Flat	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

Fees

Architect Fees:	7% is included	Overhead and Profit:	20% is included

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
SUPERSTRUCTURE				

Valuation Detailed Report

Riverside Landing Condominium
Flood Valuation 2025

Policy Number: Riverside Landing Flood Valuation 2025 4/14/2025

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Site Preparation			$5,276	
Foundations			$95,021	
Exterior			$2,842,152	
Exterior Wall	25% Wall Openings			
Exterior Wall	100% Stucco on Masonry			
Roof			$358,071	
Material	90% Single-Ply Membrane			
	10% Tile, Concrete			
Pitch	90% Flat			
	10% Low (2:12 to 6:12 pitch)			
Interior			$2,139,261	
Floor Finish	21% Concrete Sealer or Topping			
	79% Tile, Ceramic			
Ceiling Finish	79% Drywall			
	79% Paint			
Length	4,869 ft.			
Structure	100% Studs, Girts, etc.			
Finish	100% Drywall			
	100% Paint			
Mechanicals			$2,897,199	
Heating	79% Forced Warm Air			
Cooling	79% Forced Cool Air			
Fire Protection	100% Sprinkler System			
	100% Manual Fire Alarm System			
	100% Automatic Fire Alarm System			
Plumbing	158 Total Fixtures			

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Electrical	100% Average Quality			
Elevators	1 Passenger			
	0 Freight			
Built-ins			$616,872	
SUBTOTAL RC			$8,953,853	
ADDITIONS				
Building Items			$543,607	
Custom Items				
Impact Resistant Glass			$155,800	
Attached Garage			$79,940	
Interior Finish in Lobby & Rec Room			$97,760	
Poolside Pavilion			$33,995	
Total Additions			$911,102	
TOTAL RC Section 1			**$9,864,955**	
TOTAL RC BUILDING 1 1			**$9,864,955**	

	Reconstruction	Sq.Ft.	$/Sq.Ft.
LOCATION TOTAL, Location 1	**$9,864,955**	**49,427**	**$200**

	Reconstruction	Sq.Ft.	$/Sq.Ft.
VALUATION GRAND TOTAL	**$9,864,955**	**49,427**	**$200**

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APPRAISER INDEPENDENCE CERTIFICATION

I am currently certified by the State of Florida, in which the property to be appraised is located, and my license is the appropriate certification for this appraisal assignment.

I hereby certify that I have adhered to the Appraiser Independence Requirements in the performance of this appraisal. I further certify that:

No employee, director, officer, or agent of the client, or any other third party acting as joint venture partner, independent contractor, appraisal company, appraisal management company, or partner on behalf of the client, influenced or attempted to influence the development, reporting, result, or review of this appraisal or appraisal review through coercion, extortion, collusion, compensation, inducement, intimidation, bribery, or in any other manner, at any time during our business relationship, including but not limited to:

- Withholding or threatening to withhold timely payment or partial payment for an appraisal report;
- Withholding or threatening to withhold future business from me, or demoting or terminating or threatening to demote or terminate me;
- Expressly or impliedly promising future business, promotions, or increased compensation to me;
- Conditioning the ordering of an appraisal report or the payment of an appraisal fee or salary or bonus on the opinion, conclusion, or valuation to be reached, or on a preliminary value estimate requested of me;
- Requested that I provide an estimated, predetermined, or desired valuation in an appraisal report prior to the completion of the appraisal report, or requesting that I provide estimated values or comparable sales at any time prior to the my completion of an appraisal report;
- Provided an anticipated, estimated, encouraged, or desired value for a subject property or a proposed or target amount, except that a copy of the sales contract for purchase transactions may be provided;
- Provided me with stock or other financial or non-financial benefits;
- Or committed any other act or practice that impairs or attempts to impair my independence, objectivity, or impartiality or violates law or regulation, including, but not limited to, the Truth in Lending Act (TILA) and Regulation Z, or the Uniform Standards of Professional Appraisal Practice (USPAP).

BBedell

Bonnie Sue Bedell
State-Certified General
Real Estate Appraiser RZ 2831

PRIVACY NOTICE

Pursuant to the Gramm-Leach-Bliley Act of 1999, effective July 1, 2001, Appraisers, along with all providers of personal financial services are now required by federal law to inform their clients of the policies of the firm with regard to the privacy of client nonpublic personal information. As professionals, we understand that your privacy is very important to you and are pleased to provide you with this information.

Types of Nonpublic Personal Information We Collect

In the course of performing appraisals, we may collect what is known as "nonpublic personal information" about you. This information is used to facilitate the services that we provide to you and may include the information provided to us by you directly or received by us from others with your authorization.

Parties to Whom We Disclose Information

We do not disclose any nonpublic personal information obtained in the course of our engagement with our clients to nonaffiliated third parties, except as necessary or as required by law. By way of example, a necessary disclosure would be to our employees, and in certain situations, to unrelated third party consultants who need to know that information to assist us in providing appraisal services to you. All of our employees and any third party consultants we employ are informed that any information they see as part of an appraisal assignment is to be maintained in strict confidence within the firm.

A disclosure required by law would be a disclosure that is ordered by a court of competent jurisdiction with regard to a legal action to which you are a party.

Confidentiality and Security

We will retain records relating to professional services that we have provided to you for a reasonable time so that we are better able to assist you with your needs. In order to protect your nonpublic personal information from unauthorized access by third parties, we maintain physical, electronic and procedural safeguards that comply with our professional standards to ensure the security and integrity of your information.

Please feel free to call us any time if you have any questions about the confidentiality of the information that you provide to us.

BONNIE SUE BEDELL

EDUCATION

- Bachelor of Science, Business Administration: Florida Atlantic University
- Real Estate Principles and Practices: Florida Atlantic University
- Appraisal Board Courses I, II and III: Real Estate Education Specialists
- National USPAP Course: Real Estate Education Specialists
- 500+ Hours of Continuing Education: REES, McKissock and The Appraisal Institute
- Subdivision Valuation: The Appraisal Institute

ACTIVE LICENSE

- State-Certified General Real Estate Appraiser - State of Florida
- License #RZ0002831

PREVIOUS EXPERIENCE

- Staff Appraiser, Tuttle-Armfield-Wagner Appraisal & Research, Melbourne, Florida
- Senior Commercial Appraiser, Hanson Appraisal Service, Inc., Melbourne, Florida

CURRENT POSITION

- President and Senior Commercial Appraiser, Worthy & Company, Inc., Melbourne, Florida

PROFESSIONAL AFFILIATIONS

- Business Associate Member, Space Coast Communities Association (SCCA)
- Community Association Advisors for Management Professionals (CAAMP)

PUBLICATIONS

- Florida Community Association Journal, January 2013

APPRAISAL EXPERIENCE

- Condominium Associations & HOAs
- Replacement Cost Estimates
- Insurable Value
- Office Buildings
- Vacant Land, Acreage
- Retail Stores
- Shopping Centers
- Restaurants
- Hotels and Motels
- Industrial Buildings
- Subdivisions
- Multi-Family Developments
- Mobile Home Parks
- Car Dealerships
- Marinas and Golf Courses
- Citrus Groves
- Churches, Schools
- Special Purpose Properties
- Eminent Domain
- Inverse Condemnation