



# EXECUTIVE SUMMARY CONDITIONAL USE AUTHORIZATION

**HEARING DATE:** January 14, 2021

**Record No.:** 2019-006959CUA  
**Project Address:** **656 ANDOVER STREET**  
**Zoning:** RH-2 (Residential- House, Two Family) Zoning District  
40-X Height and Bulk District  
Bernal Heights Special Use District  
**Block/Lot:** 5744/002  
**Project Sponsor:** Devin Ruppenstein  
658 Andover Street  
San Francisco, CA 94110  
**Property Owner:** Same as Project Sponsor  
**Staff Contact:** Kimberly Durandet – (628) 652-7315  
[Kimberly.durandet@sfgov.org](mailto:Kimberly.durandet@sfgov.org)

**Recommendation:** Approval with Conditions

## Project Description

The Project proposes to remove an Unauthorized Dwelling Unit (UDU) from the ground floor basement/garage level of an existing three-story two-family dwelling.

## Required Commission Action

In order for the Project to proceed, the Commission must grant a Conditional Use Authorization for the removal of an Unauthorized Dwelling Unit under Planning Code Sections 303 and 317(g)(6).

## Issues and Other Considerations

- **Public Comment & Outreach.**
  - **Support/Opposition:** The Department has received no letters in support and no letters in opposition

to the Project.

- **Tenant History:**
  - The current property owner purchased the property on July 20, 2017.
  - The subject unit is not currently occupied by tenants.
  - No tenant has been evicted from the subject unit pursuant to Administrative Code Sections 37.9(a)(8) through 37.9(a)(14)

## **Environmental Review**

The Project is not a Project under CEQA Guidelines Sections 15060(c) and 15378 because there is no direct or indirect physical change in the environment.

## **Basis for Recommendation**

The Department finds that the Project is, on balance, consistent with the Objectives and Policies of the General Plan. Although the Project results in a loss of an Unauthorized Dwelling Unit, the site retains a two-family residential building. The Department also finds the project to be necessary, desirable, and compatible with the surrounding neighborhood, and not to be detrimental to persons or adjacent properties in the vicinity.

## **Attachments:**

Draft Motion – Conditional Use Authorization with Conditions of Approval (Exhibit A)  
Exhibit B – Plans  
Exhibit C – Maps and Context Photos  
Exhibit D – Appraisals  
Exhibit E – Cost of Legalization



# PLANNING COMMISSION DRAFT MOTION

**HEARING DATE: JANUARY 14, 2021**

**Record No.:** 2019-006959CUA  
**Project Address:** 656 ANDOVER STREET  
**Zoning:** RH-2 (Residential- House, Two Family) Zoning District  
40-X Height and Bulk District  
Bernal Heights Special Use District  
**Block/Lot:** 5744/002  
**Project Sponsor:** Devin Ruppenstein (Property Owner)  
658 Andover Street  
San Francisco, CA 94110  
**Staff Contact:** Kimberly Durandet – (628) 652-7315  
[Kimberly.durandet@sfgov.org](mailto:Kimberly.durandet@sfgov.org)

ADOPTING FINDINGS RELATING TO THE APPROVAL OF CONDITIONAL USE AUTHORIZATION PURSUANT TO PLANNING CODE SECTIONS 303 AND 317 FOR THE REMOVAL OF AN UNAUTHORIZED DWELLING UNIT WITHIN AN EXISTING THREE-STORY TWO-FAMILY DWELLING AT 656 ANDOVER STREET LOCATED ON ASSESSOR'S BLOCK 5744, LOT 002 IN THE RH-2 (RESIDENTIAL, HOUSE-TWO-FAMILY) ZONING DISTRICT, BERNAL HEIGHTS SPECIAL USE DISTRICT, AND A 40-X HEIGHT AND BULK DISTRICT.

## PREAMBLE

On May 17, 2019, Devin Ruppenstein (hereinafter "Project Sponsor") filed Application No. 2019-006959CUA (hereinafter "Application") with the Planning Department (hereinafter "Department") for a Conditional Use Authorization to remove an unauthorized dwelling unit (hereinafter "Project") at 656 Andover Street, Block 5744 Lot 002 (hereinafter "Project Site").

The Project is not a Project under CEQA Guidelines Sections 15060(c) and 15378 because there is no direct or indirect physical change in the environment.

On January 14, 2021, the San Francisco Planning Commission (hereinafter "Commission") conducted a duly noticed public hearing at a regularly scheduled meeting on Conditional Use Authorization Application No. 2019-006959CUA.

The Planning Department Commission Secretary is the custodian of records; the File for Record No. 2019-006959CUA is located at 49 South Van Ness Avenue, Suite 1400, San Francisco, California.

The Commission has heard and considered the testimony presented to it at the public hearing and has further considered written materials and oral testimony presented on behalf of the applicant, Department staff, and other interested parties.

**MOVED,** that the Commission hereby authorizes the Conditional Use Authorization as requested in Application No. 2019-006959CUA, subject to the conditions contained in "EXHIBIT A" of this motion, based on the following findings:

## FINDINGS

Having reviewed the materials identified in the preamble above, and having heard all testimony and arguments, this Commission finds, concludes, and determines as follows:

1. **The above recitals are accurate and constitute findings of this Commission.**
2. **Project Description.** The Project proposes to remove an unauthorized dwelling unit from the ground floor basement/garage level of an existing three-story two-family dwelling.
3. **Site Description and Present Use.** The Project site is located on the west side of Andover Street, Lot 002 in Assessor's Block 5744. The Project site contains a three-story residential building constructed circa 1900 with two legal dwelling units and one unauthorized dwelling unit located on the first floor. The Project site is 25 feet wide and 100 feet deep with approximately 2,500 square feet.
4. **Surrounding Properties and Neighborhood.** The Project Site is located in the Bernal Heights neighborhood. The immediate context is residential. The immediate neighborhood includes two-to-three-story residential development. Other zoning districts in the vicinity of the Project site include the following: RH-1 (Residential-House, One Family), P (Public), Cortland Avenue NCD (Neighborhood Commercial) Zoning District.
5. **Public Outreach and Comments.** The Department has received no public comment.
6. **Planning Code Compliance.** The Commission finds that the Project is consistent with the relevant provisions of the Planning Code in the following manner:
  - A. **Use.** The Planning Code permits residential use in this zoning district.
7. **Conditional Use Findings.** Planning Code Section 303 establishes criteria for the Planning Commission to consider when reviewing applications for Conditional Use authorization. On balance, the Project complies with said criteria in that:
  - A. The proposed new uses and building, at the size and intensity contemplated and at the proposed location, will provide a development that is necessary or desirable, and compatible with, the neighborhood or the community.

*The removal of the unauthorized unit is necessary and desirable and is compatible with the immediate neighborhood. The Unauthorized Dwelling Unit is located behind a wall constructed in the garage with little to no light or ventilation. The cost to legalize would be approximately four times the average cost due to floor to ceiling heights that would need to be increased through excavation and foundation shoring as well as the addition of egress windows and fire-resistant separations. Although the subject block is characterized by predominately single-family residences with a few two-family and commercial properties, the zoning allows for and encourages two-family dwellings. The existing building is designed to be in keeping with the existing development pattern and the neighborhood character. No changes to the exterior are proposed.*

B. The proposed Project will not be detrimental to the health, safety, convenience or general welfare of persons residing or working in the vicinity. There are no features of the Project that could be detrimental to the health, safety or convenience of those residing or working the area, in that:

- i. Nature of proposed site, including its size and shape, and the proposed size, shape and arrangement of structures;

*The Project proposes no changes to the exterior. The existing building is consistent with the adjacent residential context.*

- ii. The accessibility and traffic patterns for persons and vehicles, the type and volume of such traffic, and the adequacy of proposed off-street parking and loading;

*There is no effect on the accessibility and traffic patterns in relation to this proposal.*

- iii. The safeguards afforded to prevent noxious or offensive emissions such as noise, glare, dust and odor;

*The Project is related to residential uses which is generally not associated with concerns such as noxious or offensive emissions.*

- iv. Treatment given, as appropriate, to such aspects as landscaping, screening, open spaces, parking and loading areas, service areas, lighting and signs;

*No changes to the exterior are proposed except to legalize an existing rear deck that is subject to a variance hearing by the Zoning Administrator.*

C. That the use as proposed will comply with the applicable provisions of the Planning Code and will not adversely affect the General Plan.

*The Project complies with all relevant requirements and standards of the Planning Code; and is overall on balance consistent with the objectives and policies of the General Plan as detailed below.*

D. That the use as proposed would provide development that is in conformity with the purpose of the applicable RH-2 District.

*The Project is consistent with the stated purpose of the RH-2 Zoning District where residential use is principally permitted. The Project would retain two residential units.*

**8. Planning Code Section 317** establishes additional criteria for the Planning Commission when reviewing applications for the Loss of Residential and Unauthorized Units, Through Demolition, Merger and Conversion. On balance, the Project complies with said criteria in that:

- a. **Residential Merger.** Pursuant to Planning Code Section 317(g)(2), the Planning Commission shall consider the following criteria in the review of applications to merge Residential Units or Unauthorized Units:

- i. Removal of the unit(s) would eliminate only owner-occupied housing, and if so, for how long the unit(s) proposed to be removed have been owner occupied;

*The unauthorized unit is not owner occupied and is currently not occupied. The removal of the unauthorized unit would not displace tenants.*

- ii. Removal of the unit(s) and the merger with another is intended for owner occupancy;

*The owner will not occupy the merged dwelling unit. The space would be additional storage and parking for the main units above.*

- iii. Removal of the unit(s) will remove an affordable housing unit as defined in Section 401 of this Code or housing subject to the Residential Rent Stabilization and Arbitration Ordinance;

*The unauthorized unit is not an affordable housing unit as defined in Section 401. However, the existing residential building may be subject to the Residential Rent Stabilization and Arbitration Ordinance.*

- iv. Removal of the unit(s) removes an affordable housing unit as defined in Section 401 of this Code or units subject to the Residential Rent Stabilization and Arbitration Ordinance, whether replacement housing will be provided which is equal or greater in size, number of bedrooms, affordability, and suitability to households with children to the units being removed;

*The Project does not include replacement housing.*

- v. How recently the unit being removed was occupied by a tenant or tenants;

*The unauthorized unit is currently unoccupied and has not been occupied since November 3, 2018*

- vi. The number of bedrooms provided in the merged unit will be equal to or greater than the number of bedrooms in the separate units;

*The same number of bedrooms will remain in the remaining two dwelling units.*

- vii. Removal of the unit(s) is necessary to correct design or functional deficiencies that cannot be corrected through interior alterations;

*The UDU has functional deficiencies that can be corrected through interior alterations. The unit is constructed with ceiling heights that do not meet building code requirements. Excavation and new reinforced foundation, ventilation, fire resistance materials and emergency rescue openings would be required to legalize the unit.*

- viii. The appraised value of the least expensive Residential Unit proposed for merger only when the merger does not involve an Unauthorized Unit.

*Not Applicable. The proposal is for removal of an Unauthorized Unit on the first story of an existing two-family residence.*

- ix. The Planning Commission shall not approve an application for Residential Merger if any tenant has been evicted pursuant to Administrative Code Sections 37.9(a)(9) through 37.9(a)(14) where the tenant was served with a notice of eviction after December 10, 2013 if the notice was served within 10 years prior to filing the application for merger. Additionally, the Planning Commission shall not approve an application for Residential

Merger if any tenant has been evicted pursuant to Administrative Code Section 37.9(a)(8) where the tenant was served with a notice of eviction after December 10, 2013 if the notice was served within five (5) years prior to filing the application for merger. This Subsection (g)(2)(H) shall not apply if the tenant was evicted under Section 37.9(a)(11) or 37.9(a)(14) and the applicant(s) either (A) have certified that the original tenant reoccupied the unit after the temporary eviction or (B) have submitted to the Planning Commission a declaration from the property owner or the tenant certifying that the property owner or the Rent Board notified the tenant of the tenant's right to reoccupy the unit after the temporary eviction and that the tenant chose not to reoccupy it.

*The subject property has no record of tenant evictions under the above referenced Sections of the Residential Rent Stabilization and Arbitration Ordinance within the identified timeframes for the subject unit. The subject unit is to be permanently removed from the rental market. Therefore, the Planning Commission may allow the merger of the Unauthorized Dwelling Unit.*

- b. **Removal of Unauthorized Units.** Pursuant to Planning Code Section 317(g)(6), the Planning Commission shall also consider the following criteria in the review of applications for Removal of Unauthorized Units:

- i. **Cost to Legalize.** The costs to legalize the Unauthorized Unit or Units under the Planning, Building, and other applicable Codes is reasonable based on how such cost compares to the average cost of legalization per unit derived from the cost of Projects on the Planning Department's Master List of Additional Dwelling Units Approved required by Section 207.3(k) of this Code;

*The cost to legalize the subject Unauthorized Unit has been estimated to be \$252,550 whereas the average cost of legalization per unit is approximately \$66,000 (as of January 2020). The cost to legalize the Unauthorized Unit is approximately four times the average. The existing UDU does not meet Building Code standards for ceiling height and would require excavation and shoring of the foundation, addition of emergency rescue openings and fire-resistant material at exterior and ceilings separating the dwelling units to make the unit safe for habitation.*

- ii. **Financially Feasibility.** Such determination will be based on the costs to legalize the Unauthorized Unit(s) under the Planning, Building, and other applicable Codes in comparison to the added value that legalizing said Units would provide to the subject property. The gain in the value of the subject property shall be based on the current value of the property with the Unauthorized Unit(s) compared to the value of the property if the Unauthorized Unit(s) is/are legalized. The calculation of the gain in value shall be conducted and approved by a California licensed property appraiser. Legalization would be deemed financially feasible if gain in the value of the subject property is equal to or greater than the cost to legalize the Unauthorized Unit.

*The Project Sponsor submitted two property appraisal reports, conducted and approved by a California licensed property appraiser. The value of the property as a three-family residential building is \$1,575,000. The second appraisal as a two-family residential building is \$1,420,000. The gain in property value would potentially be \$155,000 and the*

*estimated cost of construction to legalize is \$252,550. Under this criteria, the proposed Project is deemed not financially feasible for the property owner.*

- iii. If no City funds are available to assist the property owner with the cost of legalization, whether the cost would constitute a financial hardship.

*To date, the Planning Department has not found the existence of any City funding sources or programs to assist the property owner with the cost of legalization.*

- 9. General Plan Compliance.** The Project is, on balance, consistent with the following Objectives and Policies of the General Plan:

#### Housing Element

**OBJECTIVE 2: RETAIN EXISTING HOUSING UNITS, AND PROMOTE SAFETY AND MAINTENANCE STANDARDS, WITHOUT JEOPARDIZING AFFORDABILITY.**

Policy 2.2: Retain existing housing by controlling the merger of residential units, except where a merger clearly creates new family housing.

Policy 2.4: Promote improvements and continued maintenance to existing units to ensure long term habitation and safety.

**OBJECTIVE 3: PROTECT THE AFFORDABILITY OF THE EXISTING HOUSING STOCK, ESPECIALLY RENTAL UNITS.**

Policy 3.1: Preserve rental units, especially rent controlled units, to meet the City's affordable housing needs.

#### Community Safety Element

**OBJECTIVE 2: REDUCE STRUCTURAL AND NON-STRUCTURAL HAZARDS TO LIFE SAFETY, MINIMIZE PROPERTY DAMAGE AND RESULTING SOCIAL, CULTURAL AND ECONOMIC DISLOCATIONS RESULTING FROM FUTURE DISASTERS.**

Policy 2.6: Reduce the earthquake and fire risks posed by older small wood-frame residential buildings through easily accomplished hazard mitigation measures.

*The existing unauthorized unit does not meet Building Code standards for ceiling height and would require excavation and shoring of the foundation, as well as addition of emergency rescue openings and fire-resistant material at exterior and ceilings separating the dwelling units to make the unit safe for habitation. Overall, the removal of the unauthorized dwelling unit is consistent with the policies and objectives of the General Plan.*

- 10. Planning Code Section 101.1(b)** establishes eight priority-planning policies and requires review of permits for consistency with said policies. On balance, the Project complies with said policies in that:

- A. That existing neighborhood-serving retail uses be preserved and enhanced and future opportunities for resident employment in and ownership of such businesses be enhanced.

*The Project site does not possess any neighborhood-serving retail uses.*

- B. That existing housing and neighborhood character be conserved and protected in order to preserve the cultural and economic diversity of our neighborhoods.

*The proposal is to remove an unauthorized dwelling unit and retain a two-family dwelling. No exterior or interior work would occur to the existing residence.*

- C. That the City's supply of affordable housing be preserved and enhanced.

*The Property does not currently possess any existing affordable housing as defined in Planning Code Sections 401 and 415.*

- D. That commuter traffic does not impede MUNI transit service or overburden our streets or neighborhood parking.

*There is no effect on traffic or transit services by this Project*

- E. That a diverse economic base be maintained by protecting our industrial and service sectors from displacement due to commercial office development, and that future opportunities for resident employment and ownership in these sectors be enhanced.

*The Project does not include commercial office development and would not affect industrial or service sectors.*

- F. That the City achieve the greatest possible preparedness to protect against injury and loss of life in an earthquake.

*The existing unauthorized unit does not meet Building Code standards for ceiling height and would require excavation and shoring of the foundation, as well as addition of emergency rescue openings and fire resistant material at exterior and ceilings separating the dwelling units to make the units safe for habitation.*

- G. That landmarks and historic buildings be preserved.

*Currently, the Project Site does not contain any City Landmarks or historic buildings.*

- H. That our parks and open space and their access to sunlight and vistas be protected from development.

*There is no effect on parks or open space by this Project*

- 11.** The Project is consistent with and would promote the general and specific purposes of the Code provided

under Section 101.1(b) in that, as designed, the Project would contribute to the character and stability of the neighborhood and would constitute a beneficial development.

12. The Commission hereby finds that approval of the Conditional Use Authorization would promote the health, safety and welfare of the City.

## DECISION

That based upon the Record, the submissions by the Applicant, the staff of the Department and other interested parties, the oral testimony presented to this Commission at the public hearings, and all other written materials submitted by all parties, the Commission hereby **APPROVES Conditional Use Authorization Application No. 2019-006959CUA** subject to the following conditions attached hereto as “EXHIBIT A” in general conformance with plans on file, dated May 8, 2019, and stamped “EXHIBIT B”, which is incorporated herein by reference as though fully set forth.

**APPEAL AND EFFECTIVE DATE OF MOTION:** Any aggrieved person may appeal this Conditional Use Authorization to the Board of Supervisors within thirty (30) days after the date of this Motion. The effective date of this Motion shall be the date of this Motion if not appealed (after the 30-day period has expired) OR the date of the decision of the Board of Supervisors if appealed to the Board of Supervisors. For further information, please contact the Board of Supervisors at (415) 554-5184, City Hall, Room 244, 1 Dr. Carlton B. Goodlett Place, San Francisco, CA 94102.

**Protest of Fee or Exaction:** You may protest any fee or exaction subject to Government Code Section 66000 that is imposed as a condition of approval by following the procedures set forth in Government Code Section 66020. The protest must satisfy the requirements of Government Code Section 66020(a) and must be filed within 90 days of the date of the first approval or conditional approval of the development referencing the challenged fee or exaction. For purposes of Government Code Section 66020, the date of imposition of the fee shall be the date of the earliest discretionary approval by the City of the subject development.

If the City has not previously given Notice of an earlier discretionary approval of the Project, the Planning Commission’s adoption of this Motion, Resolution, Discretionary Review Action or the Zoning Administrator’s Variance Decision Letter constitutes the approval or conditional approval of the development and the City hereby gives **NOTICE** that the 90-day protest period under Government Code Section 66020 has begun. If the City has already given Notice that the 90-day approval period has begun for the subject development, then this document does not re-commence the 90-day approval period.

I hereby certify that the Planning Commission ADOPTED the foregoing Motion on January 14, 2021.

Jonas P. Ionin  
Commission Secretary

AYES:

NAYS:

ABSENT:

RECUSE:

ADOPTED: January 14, 2021

## EXHIBIT A

### Authorization

This authorization is for a conditional use to remove an unauthorized dwelling unit from the ground floor of an existing three-story, two-family residence located at 656 Andover Street, Block 5744, and Lot 002, pursuant to Planning Code Sections 303 and 317 within the RH-2 Zoning District, Bernal Heights Special Use District, and a 40-X Height and Bulk District; in general conformance with plans, dated May 8, 2019, and stamped “EXHIBIT B” included in the docket for Record No. 2019-006959CUA and subject to conditions of approval reviewed and approved by the Commission on January 14, 2021 under Motion No XXXXXX. This authorization and the conditions contained herein run with the property and not with a particular Project Sponsor, business, or operator.

### Recordation of Conditions of Approval

Prior to the issuance of the building permit or commencement of use for the Project the Zoning Administrator shall approve and order the recordation of a Notice in the Official Records of the Recorder of the City and County of San Francisco for the subject property. This Notice shall state that the Project is subject to the conditions of approval contained herein and reviewed and approved by the Planning Commission on January 14, 2021 under Motion No XXXXXX.

### Printing of Conditions of Approval on Plans

The conditions of approval under the 'Exhibit A' of this Planning Commission Motion No. XXXXXX shall be reproduced on the Index Sheet of construction plans submitted with the site or building permit application for the Project. The Index Sheet of the construction plans shall reference to the Conditional Use authorization and any subsequent amendments or modifications.

### Severability

The Project shall comply with all applicable City codes and requirements. If any clause, sentence, section or any part of these conditions of approval is for any reason held to be invalid, such invalidity shall not affect or impair other remaining clauses, sentences, or sections of these conditions. This decision conveys no right to construct, or to receive a building permit. “Project Sponsor” shall include any subsequent responsible party.

### Changes and Modifications

Changes to the approved plans may be approved administratively by the Zoning Administrator. Significant changes and modifications of conditions shall require Planning Commission approval of a new Conditional Use authorization.

# CONDITIONS OF APPROVAL, COMPLIANCE, MONITORING, AND REPORTING

## Performance

1. **Validity.** The authorization and right vested by virtue of this action is valid for three (3) years from the effective date of the Motion. The Department of Building Inspection shall have issued a Building Permit or Site Permit to construct the Project and/or commence the approved use within this three-year period.

*For information about compliance, contact Code Enforcement, Planning Department at 628.652.7463, [www.sfplanning.org](http://www.sfplanning.org)*

2. **Expiration and Renewal.** Should a Building or Site Permit be sought after the three (3) year period has lapsed, the Project Sponsor must seek a renewal of this Authorization by filing an application for an amendment to the original Authorization or a new application for Authorization. Should the Project Sponsor decline to so file, and decline to withdraw the permit application, the Commission shall conduct a public hearing in order to consider the revocation of the Authorization. Should the Commission not revoke the Authorization following the closure of the public hearing, the Commission shall determine the extension of time for the continued validity of the Authorization.

*For information about compliance, contact Code Enforcement, Planning Department at 628.652.7463, [www.sfplanning.org](http://www.sfplanning.org)*

3. **Diligent Pursuit.** Once a site or Building Permit has been issued, construction must commence within the timeframe required by the Department of Building Inspection and be continued diligently to completion. Failure to do so shall be grounds for the Commission to consider revoking the approval if more than three (3) years have passed since this Authorization was approved.

*For information about compliance, contact Code Enforcement, Planning Department at 628.652.7463, [www.sfplanning.org](http://www.sfplanning.org)*

4. **Extension.** All time limits in the preceding three paragraphs may be extended at the discretion of the Zoning Administrator where implementation of the Project is delayed by a public agency, an appeal or a legal challenge and only by the length of time for which such public agency, appeal or challenge has caused delay.

*For information about compliance, contact Code Enforcement, Planning Department at 628.652.7463, [www.sfplanning.org](http://www.sfplanning.org)*

5. **Conformity with Current Law.** No application for Building Permit, Site Permit, or other entitlement shall be approved unless it complies with all applicable provisions of City Codes in effect at the time of such approval.

*For information about compliance, contact Code Enforcement, Planning Department at 628.652.7463,*

[www.sfplanning.org](http://www.sfplanning.org)

## Monitoring - After Entitlement

6. **Enforcement.** Violation of any of the Planning Department conditions of approval contained in this Motion or of any other provisions of Planning Code applicable to this Project shall be subject to the enforcement procedures and administrative penalties set forth under Planning Code Section 176 or Section 176.1. The Planning Department may also refer the violation complaints to other city departments and agencies for appropriate enforcement action under their jurisdiction.

*For information about compliance, contact Code Enforcement, Planning Department at 628.652.7463, [www.sfplanning.org](http://www.sfplanning.org)*

7. **Revocation due to Violation of Conditions.** Should implementation of this Project result in complaints from interested property owners, residents, or commercial lessees which are not resolved by the Project Sponsor and found to be in violation of the Planning Code and/or the specific conditions of approval for the Project as set forth in Exhibit A of this Motion, the Zoning Administrator shall refer such complaints to the Commission, after which it may hold a public hearing on the matter to consider revocation of this authorization.

*For information about compliance, contact Code Enforcement, Planning Department at 628.652.7463, [www.sfplanning.org](http://www.sfplanning.org)*

## Operation

8. **Community Liaison.** Prior to issuance of a building permit to construct the Project and implement the approved use, the Project Sponsor shall appoint a community liaison officer to deal with the issues of concern to owners and occupants of nearby properties. The Project Sponsor shall provide the Zoning Administrator and all registered neighborhood groups for the area with written notice of the name, business address, and telephone number of the community liaison. Should the contact information change, the Zoning Administrator and registered neighborhood groups shall be made aware of such change. The community liaison shall report to the Zoning Administrator what issues, if any, are of concern to the community and what issues have not been resolved by the Project Sponsor.

*For information about compliance, contact Code Enforcement, Planning Department at 628.652.7463, [www.sfplanning.org](http://www.sfplanning.org)*

**SCOPE OF WORK :**

DEMO EXISTING UNIT AND RETURN GARAGE

**AREAS :**

LOT: 2,500 SQ. FT.

GARAGE : 754 SQ. FT.

CRAWL SPACE: 459 SQ. FT.

656 ANDOVER STREET  
658 ANDOVER STREET

San Francisco, CA 94110

Parcel (Block/Lot) 5744 / 002

Planning District  
District 11 Bernal Heights

Current Planning Team  
SE Team

Schools Within 600ft  
None

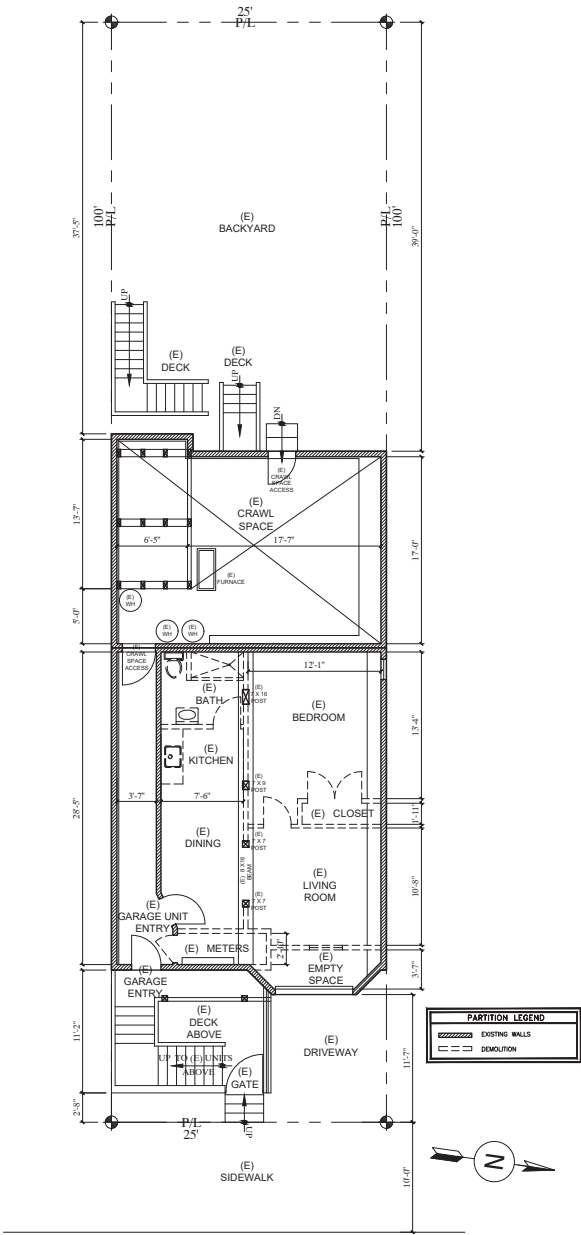
Port Facilities  
None

City Properties  
None

Supervisor District  
District 9 (Hillary Ronen)

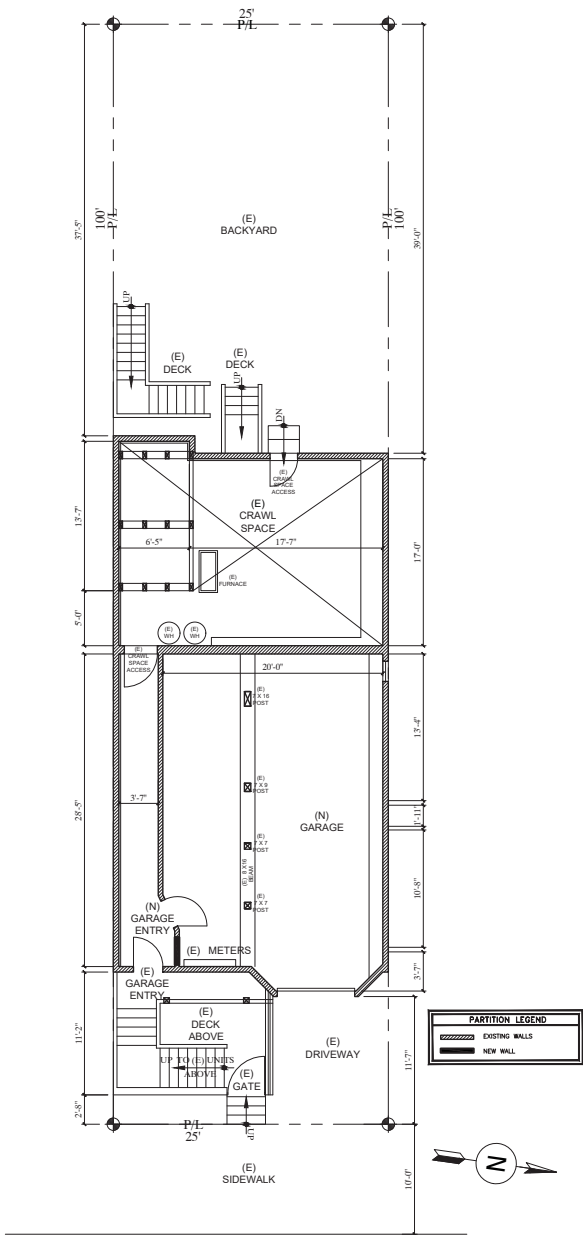


1 VICINITY PLAN  
SCALE NONE



656 & 658 ANDOVER STREET  
BLOCK 5744 - LOT 002

2 EXISTING GARAGE PLAN  
SCALE 1/8" = 1' - 0"



656 & 658 ANDOVER STREET  
BLOCK 5744 - LOT 002

3 PROPOSED GARAGE PLAN  
SCALE 1/8" = 1' - 0"

**REVISIONS:**

CONTACT PHONE:  
DEVIN RUPPENSTEIN  
(415) - 580 - 9652  
Email:  
devinruppenstein@gmail.com

656 & 658 ANDOVER STREET  
SAN FRANCISCO - CA 94110 - BLOCK/LOT 5744 - 002

(E) & (N)  
GARAGE  
PLAN

JOB:  
GARAGE  
DATE:  
MAY 08 - 2019  
SCALE:  
AS NOTED  
DRAWN:  
JAVIER RODRIGUEZ  
(415) 671-9231  
SHEET:

A1.1

OF: 1 SHEETS

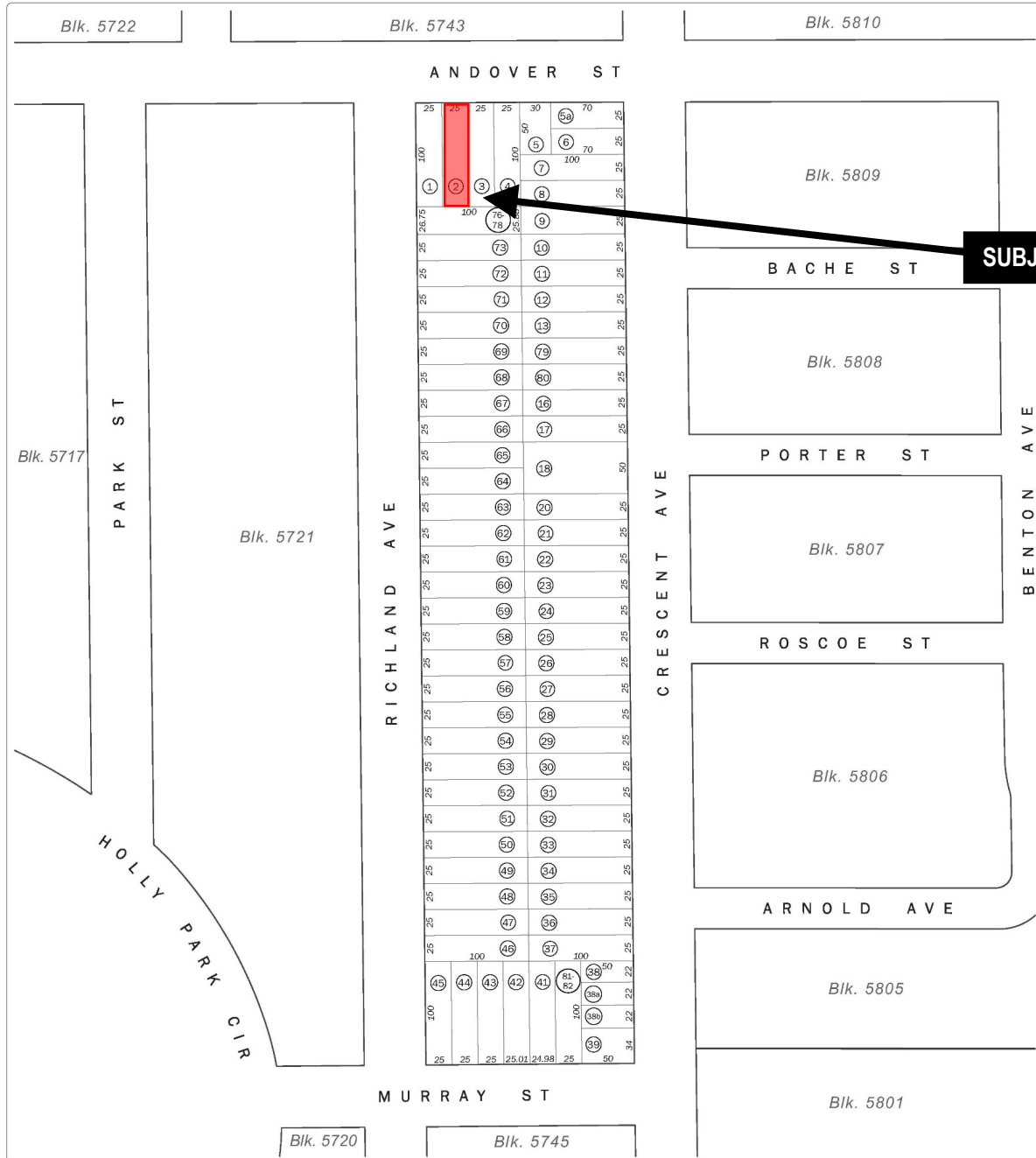
# Parcel Map

Volume 34

HOLLY PARK  
TR BLK 8

Block 5744

SHEET 1 OF 2

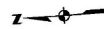


**SUBJECT PROPERTY**

## SAN FRANCISCO CITY & COUNTY ASSESSOR'S BLOCK MAP

DISCLAIMER: THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. ASSESSOR'S PARCELS MAY NOT COMPLY WITH LOCAL LOT-SPLIT OR BUILDING SITE ORDINANCES.

REVISED 2020

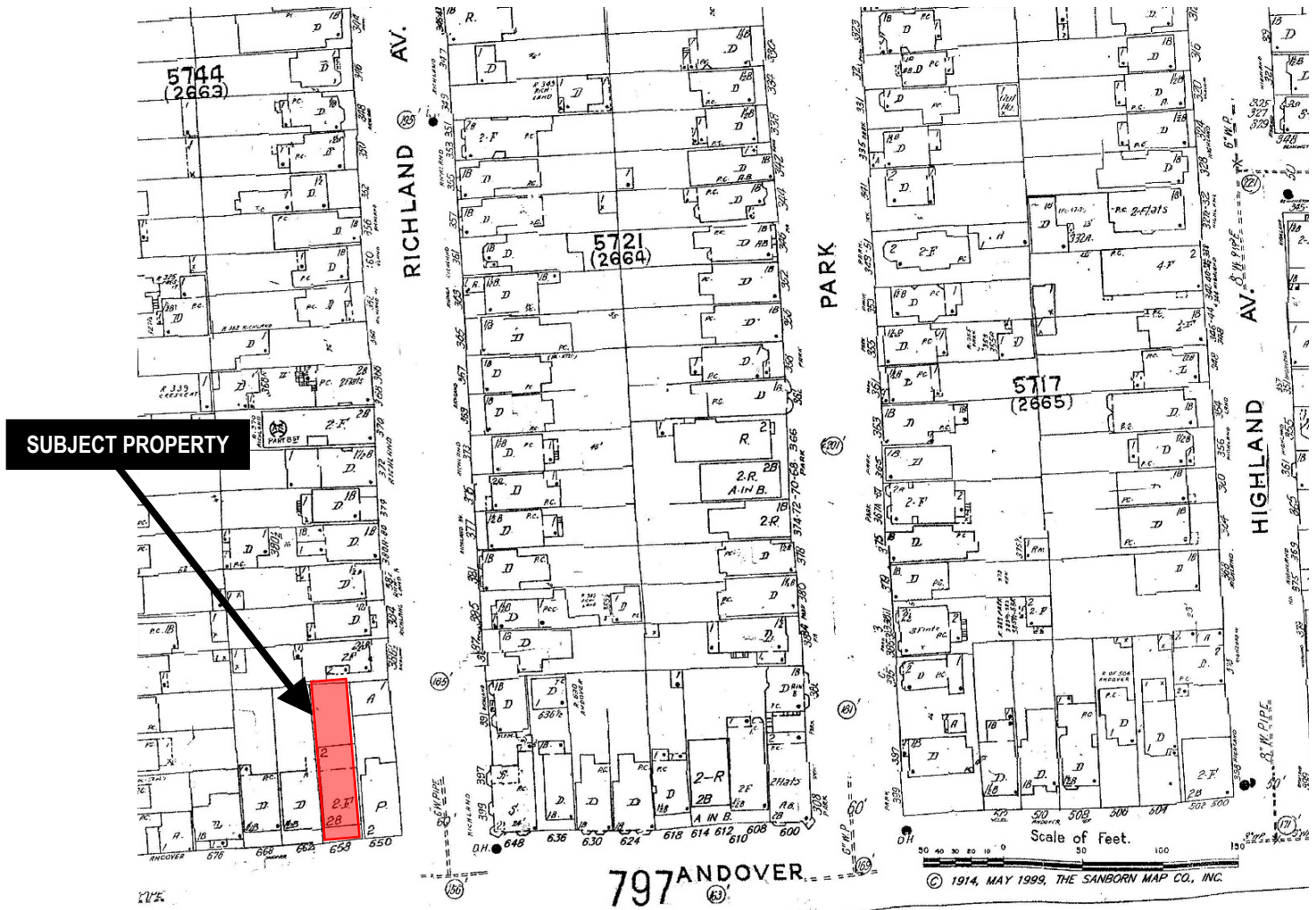


0 50 100 200 Feet



Conditional Use Authorization  
Case Number 2019-006959CUA  
656 Andover Street

# Sanborn Map\*



\*The Sanborn Maps in San Francisco have not been updated since 1998, and this map may not accurately reflect existing conditions.



# Aerial Photo

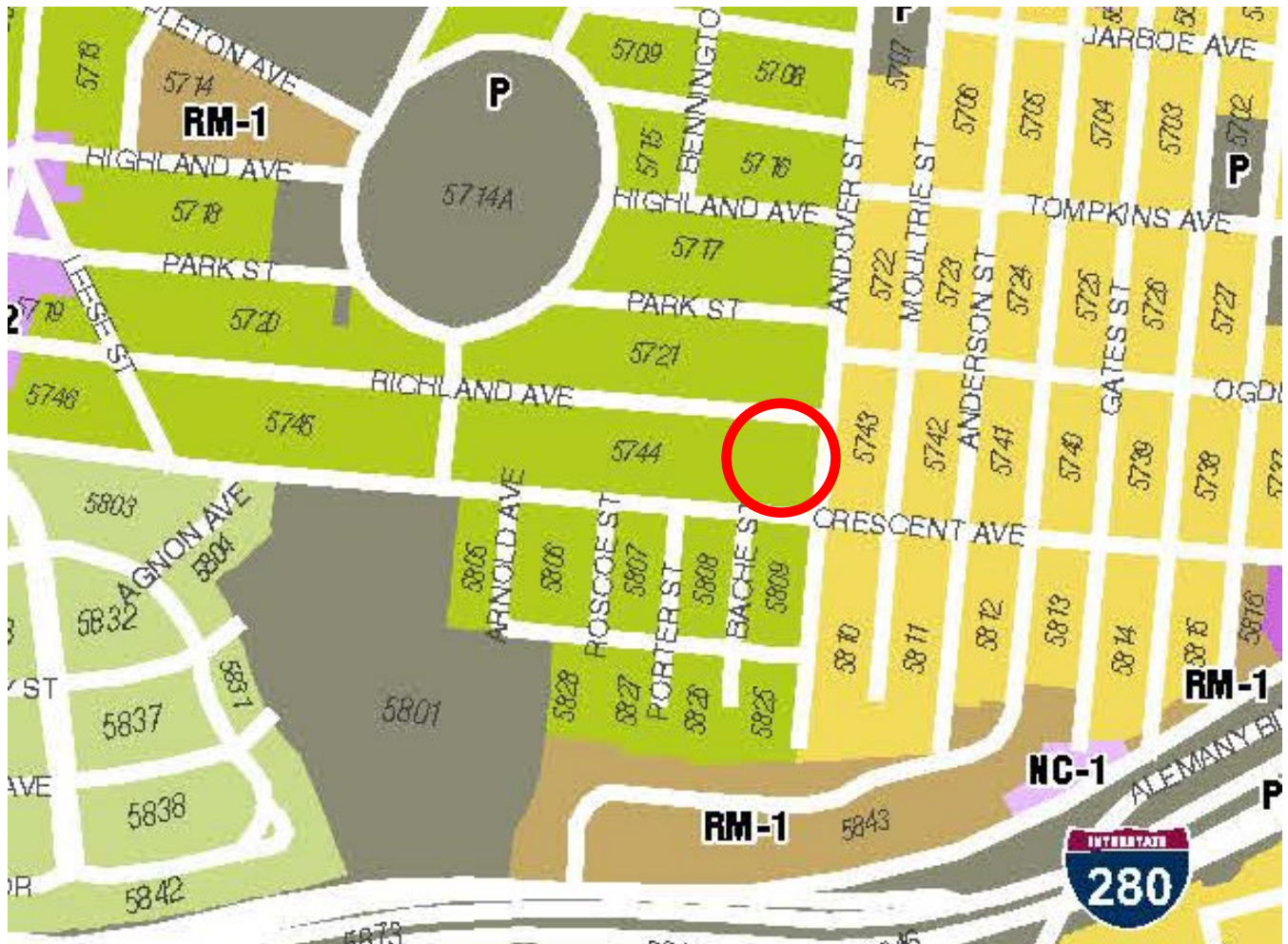


**SUBJECT PROPERTY**



Conditional Use Authorization  
Case Number 2019-006959CUA  
656 Andover Street

# Zoning Map



# Site Photo



Conditional Use Authorization  
Case Number 2019-006959CUA  
656 Andover Street

Appraisal Express & Investments

C178  
File No. I0200719

03/06/2019

Attn: Devin Ruppenstein

Private Appraisal  
658 Andover Street  
San Francisco, CA, 94110

File Number: I0200719

To whom it may concern,

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

656-658 Andover Street  
San Francisco, CA 94110

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 February 18, 2019 is:

\$1,420,000  
One Million Four Hundred Twenty 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.

Sincerely,



Max E. Mendoza  
Appraiser/Realtor

**APPRAISAL OF**



**A Duplex**

**LOCATED AT:**

**656-658 Andover Street  
San Francisco, CA 94110**

**CLIENT:**

**Private Appraisal  
658 Andover Street  
San Francisco, CA 94110**

**AS OF:**

**February 18, 2019**

**BY:**

**Max E. Mendoza  
Appraiser/Realtor**

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City: San Francisco	State: CA Zip: 94110

Appraisal of Real Property



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C178

Small Residential Income Property Appraisal Report

File No. 10200719

PURPOSE

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.

Client Name/Intended User Private AppraisalE-mail devinruppenstein@gmail.com

Client Address 658 Andover StreetCity San FranciscoState CAZip 94110

Additional Intended User(s) As decided by client.

Intended Use To determine the current fair market value of the subject as a duplex

SUBJECT

Property Address 656-658 Andover StreetCity San FranciscoState CAZip 94110

Owner of Public Record Devin R. RuppensteinCounty San Francisco

Legal Description Lot #2 Block #5744

Assessor's Parcel # 5744-002Tax Year 2017-2018R.E. Taxes \$ 15,921

Neighborhood Name Bernal HeightsMap Reference TB: 667 J-6Census Tract 0254.03

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

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: Date 07/20/2017Price 1,300,000Source(s) Realist.com & the San Francisco MLS Board (SFARMLS).

Analysis of prior sale or transfer history of the subject property (and comparable sales, if applicable) The subject was listed back on June 16, 2017 for \$1,249,000. It was in contract 22 days later for \$1,300,000. The property closed escrow 12 days later on July 20, 2017.

Offerings, options and contracts as of the effective date of the appraisal Subject was sold prior to this appraisal. The appraiser did not review any reports or contract when it was previously purchased.

NEIGHBORHOOD

Neighborhood Characteristics			2-4 Unit Housing Trends			2-4 Unit Housing			Present Land Use %		
Location	<input checked="" type="checkbox"/> Urban	<input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	55	%	
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$(000)	(yrs)	2-4 Unit	15	%	
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths	<input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	950	Low 40	Multi-Family	20	%	
Neighborhood Boundaries	Please see the attached addendum for comments on this section.					3,400	High 118	Commercial	10	%	
						1,600	Pred. 110	Other Vacant	0	%	
Neighborhood Description	Please see the attached addendum for comments on this section.										
Market Conditions (including support for the above conclusions) Please see the attached addendum for comments on this section.											

SITE

Dimensions 25' X 100'Area 2,500 Sq.Ft.Shape RectangularView Res./Street

Specific Zoning Classification RH2Zoning Description Residential: Two Family Dwelling

Zoning Compliance ☒ Legal ☐ Legal Nonconforming (Grandfathered Use) ☐ No Zoning ☐ Illegal (describe)

Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe.

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements—Type	Public	Private
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	Street Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley No alley	<input type="checkbox"/>	<input type="checkbox"/>

Site Comments Please see the attached addendum for comments on this section.

IMPROVEMENTS

GENERAL DESCRIPTION			FOUNDATION			EXTERIOR DESCRIPTION			INTERIOR		
						materials			materials		
Units	<input checked="" type="checkbox"/> Two	<input type="checkbox"/> Three <input type="checkbox"/> Four	<input type="checkbox"/> Concrete Slab	<input type="checkbox"/> Crawl Space	Foundation Walls	Concrete/Average			Floors	Hwd/Tile/Avg.+	
<input type="checkbox"/> Accessory Unit (describe below)			<input type="checkbox"/> Full Basement	<input checked="" type="checkbox"/> Partial Basement	Exterior Walls	Wd Siding/Avg.			Walls	Plstr/Dryw/Avg.+	
# of Stories	2	# of bldgs. 1	Basement Area	414	sq. ft.	Roof Surface	Rolled Comp./Avg.			Trim/Finish	Wood/Average+
Type	<input type="checkbox"/> Det.	<input checked="" type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Finish	25	%	Gutters & Downspouts	Galv. Iron/Average			Bath Floor	Tile/Average+
<input checked="" type="checkbox"/> Existing	<input type="checkbox"/> Proposed	<input type="checkbox"/> Under Const.	<input checked="" type="checkbox"/> Outside Entry/Exit	<input type="checkbox"/> Sump Pump	Window Type	Dual Pane/Good			Bath Wainscot	Tile/Average+	
Design (Style)	Edwardian		Evidence of	<input type="checkbox"/> Infestation	Storm Sash/Insulated	None/Typical			Car Storage		
Year Built	1900		<input type="checkbox"/> Dampness	<input type="checkbox"/> Settlement	Screens	Partial/Average			<input type="checkbox"/> None		
Effective Age (Yrs)	15-20 Years		Heating/Cooling			Amenities			<input checked="" type="checkbox"/> Driveway	# of Cars	1
Attic	<input type="checkbox"/> None	<input checked="" type="checkbox"/> FWA	<input type="checkbox"/> HW	<input type="checkbox"/> Radiant	<input type="checkbox"/> Fireplace(s) # 0	<input type="checkbox"/> WoodStove(s) # 0	Driveway Surface			Concrete	
<input type="checkbox"/> Drop Stair	<input type="checkbox"/> Stairs	<input type="checkbox"/> Other	Fuel Gas		<input checked="" type="checkbox"/> Patio/Deck	Patio	<input checked="" type="checkbox"/> Fence	Wood	<input checked="" type="checkbox"/> Garage	# of Cars	1
<input type="checkbox"/> Floor	<input checked="" type="checkbox"/> Scuttle	<input type="checkbox"/> Central Air Conditioning				<input type="checkbox"/> Pool	None	<input checked="" type="checkbox"/> Porch	Front	<input type="checkbox"/> Carport	# of Cars 0
<input type="checkbox"/> Finished	<input type="checkbox"/> Heated	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Other	None	<input checked="" type="checkbox"/> Other	Partial & Finished Basemnt			<input type="checkbox"/> Att.	<input type="checkbox"/> Det.	<input type="checkbox"/> Built-in
# of Appliances	Refrigerator 2	Range/Oven 2	Dishwasher 1	Disposal 1	Microwave 1	Washer/Dryer 1	Other (describe) 2 Hoods				
Unit # 1 contains:	6	Rooms 3	Bedroom(s) 1.0	Bath(s) 1,150	Square feet of Gross Living Area						
Unit # 2 contains:	6	Rooms 3	Bedroom(s) 1.0	Bath(s) 1,201	Square feet of Gross Living Area						
Unit # 3 contains:		Rooms	Bedroom(s)	Bath(s)	Square feet of Gross Living Area						
Unit # 4 contains:		Rooms	Bedroom(s)	Bath(s)	Square feet of Gross Living Area						
Additional features Please see the attached addendum for comments on this section.											
Comments on the Improvements The subject's building and individual units are slightly above average condition for the neighborhood. No significant items were observed during the time of inspection. Normal wear and tear was observed on the property based on its estimated effective age. The top floor unit was completely renovated throughout with hi-end finishes less than a year ago. The lower appears to have been recently updated in the last 10 years. The subject's garage in the basement level has been converted into a one bedroom in-law apartment. Although all work appears to have been completed in a workmanship like manner, it was done without the benefit of permits. The garage door is still intact and the converted was built three feet back from the garage door.											

Small Residential Income Property Appraisal Report

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COMPARABLE RENTAL DATA

The following properties represent the most current, similar, and proximate comparable rental properties to the subject property. This analysis is intended to support the opinion of the market rent for the subject property.																					
FEATURE			SUBJECT			COMPARABLE RENTAL NO. 1					COMPARABLE RENTAL NO. 2					COMPARABLE RENTAL NO. 3					
Address			656-658 Andover Street San Francisco, CA 94110			1785 Alabama Street San Francisco, CA 94110					341-343 Richland Avenue San Francisco, CA 94110					122 Ellert Street San Francisco, CA 94110					
Proximity to Subject						0.73 miles NE					0.10 miles NW					0.19 miles NW					
Current Monthly Rent			\$ 0			\$ 5,850					\$ 4,200					\$ 5,000					
Rent/Gross Bldg. Area			\$ 0.00 sq. ft.			\$ 2.61 sq. ft.					\$ 4.20 sq. ft.					\$ 3.85 sq. ft.					
Rent Control			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					
Data Source(s)			Inspection/Owner			Craigslst.com					Craigslst.com					Craigslst.com					
Date of Lease(s)			Owner/Vacant			1 Year Lease					1 Year Lease					Month to Month					
Location			Average			Average					Average					Average					
Actual Age			119 Years			109 Years					48 Years					119 Years					
Condition			C3-			C3-					C3-					C3-					
Gross Building Area			2,351 sq.ft.			2,244 sq.ft.					1,000 sq.ft.					1,300 sq.ft.					
Unit Breakdown			Rm Count			Size Sq. Ft.	Rm Count			Size Sq. Ft.	Monthly Rent	Rm Count			Size Sq. Ft.	Monthly Rent	Rm Count			Size Sq. Ft.	Monthly Rent
			Tot	Br	Ba		Tot	Br	Ba			Tot	Br	Ba			Tot	Br	Ba		
Unit # 1     656			6	3	1.0	1,150	6	4	1.0	1,500	\$ 5,850	4	2	1.0	1,000	\$ 4,200	6	3	2.0	1,600	\$ 5,000
Unit # 2     658			6	3	1.0	1,201	3	1	1.0	744	\$ Unknown	4	2	1.0	880	\$ Unknown					\$
Unit # 3										\$					\$					\$	
Unit # 4										\$					\$					\$	
Utilities Included			Water and Garbag			Water and Garbage					Tenant pays all utilities					Tenant pays all utilities					
			1 Car Garage			Street Parking					2 Car Garage					No Car Garage					
											Rental did not include parking										

Analysis of rental data and support for estimated market rents for the individual subject units reported below (including the adequacy of the comparables, rental concessions, etc.)  
Please see the attached addendum for comments on this section.

SUBJECT RENT SCHEDULE

Rent Schedule: The appraiser must reconcile the applicable indicated monthly market rents to provide an opinion of the market rent for each unit in the subject property.								
Leases			Actual Rents			Opinion Of Market Rent		
Unit #	Lease Date		Per Unit		Total Rents	Per Unit		Total Rents
	Begin Date	End Date	Unfurnished	Furnished		Unfurnished	Furnished	
1	Vacant	No Tenant	\$ 0	\$ n/a	\$ 0	\$ 4,500	\$ n/a	\$ 4,500
2	Owner	Occupied	0	n/a	0	4,800	n/a	4,800
3								
4								
Comment on lease data <b>None. Both units are owner occupied.</b>			Total Actual Monthly Rent		\$ 0	Total Gross Monthly Rent		\$ 9,300
			Other Monthly Income (itemize)		\$ 0	Other Monthly Income (itemize)		\$ 0
			Total Actual Monthly Income		\$ 0	Total Estimated Monthly Income		\$ 9,300
Utilities included in estimated rents			<input type="checkbox"/> Electric <input checked="" type="checkbox"/> Water <input checked="" type="checkbox"/> Sewer <input type="checkbox"/> Gas <input type="checkbox"/> Oil <input type="checkbox"/> Cable <input type="checkbox"/> Trash collection <input type="checkbox"/> Other (describe)					
Comments on actual or estimated rents and other monthly income (including personal property) <b>The lower unit was vacant during the time of inspection and the top floor unit was occupied by the owner of the property. Most of the units in the area are typically rented on a one year lease and becomes month to month after the first year. Most of the landlords on a 2-4 unit buildings typically pays for water and garbage. The rest of the utilities are the responsibility of the tenants. Most of the property in the neighborhood are typically rented unfurnished.</b>								

COST APPROACH

<b>COST APPROACH TO VALUE</b>									
Site Value Comments Site value is derived by the abstraction method. Higher than normal land values is typical in this area of San Francisco and are well supported by the comparable properties used in this report.									
ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW					OPINION OF SITE VALUE By Abstraction ..... = \$ 700,000				
Source of cost data Marshal & Swift Cost Handbook					Dwelling 2,351 Sq. Ft. @ \$ 350.00 ..... = \$ 822,850				
Quality rating from cost service Average Effective date of cost data 2018					Bsmt: 414 Sq. Ft. @ \$ 50.00 ..... = \$ 20,700				
Comments on Cost Approach (gross living area calculations, depreciation, etc.)					Rear Patio ..... = \$ 20,000				
See the attached floor plan and calculations addendum for dimensions. Physical depreciation was calculated using the					Garage/Carport 643 Sq. Ft. @ \$ 150.00 ..... = \$ 96,450				
economic age-life method. Cost figures are from marshall &					Total Estimate of Cost-New ..... = \$ 960,000				
swift cost handbook and/or the local contractors in the area. The					Less 100 Physical Functional External				
subject's estimated remaining economic life is approximately 80					Depreciation \$234,250 \$7,500 \$0 = \$ ( 241,750)				
years. Functional obsolescence noted for subject's converted					Depreciated Cost of Improvements ..... = \$ 718,250				
garage into an warranted 1 bedroom in-law apartment. Cost to					"As-is" Value of Site Improvements ..... = \$ 50,000				
cure is estimated at \$2,500 to tear down the interior walls. **					INDICATED VALUE BY COST APPROACH . Rounded ..... = \$ 1,468,500				

ADDITIONAL COMMENTS

<p>**Also, access to the bathroom on the top floor unit is through a bedroom. Exit to the common rear yard is also through the same rear bedroom. The estimated cost to cure is approximately \$5,000. This amount has been reflected in both the cost and market approach section in the report.</p>									

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## SALES COMPARISON APPROACH

## INCOME

## RECONCILIATION

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## SALES COMPARISON APPROACH

# Small Residential Income Property Appraisal Report

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FEATURE				SUBJECT				COMPARABLE SALE NO. 7				COMPARABLE SALE NO. 8				COMPARABLE SALE NO. 9			
656-658 Andover Street Address San Francisco, CA 94110				454 Gates Street San Francisco, CA 94110															
Proximity to Subject				0.22 miles NE															
Sale Price				\$ 0				\$ 1,495,000											
Sale Price/Gross Bldg. Area				\$ 0.00 sq. ft				\$ 786.84 sq. ft				\$ sq. ft							
Gross Monthly Rent				\$ 0				\$ 0				\$							
Gross Rent Multiplier				0.00				0.00											
Price Per Unit				\$ 0				\$ 747,500				\$							
Price Per Room				\$ 0				\$ 166,111				\$							
Price Per Bedroom				\$ 0				\$ 373,750				\$							
Rent Control				<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Both vacant				<input type="checkbox"/> Yes <input type="checkbox"/> No							
Data Source(s)				Inspection				SFMLS#481027 / DOM: 10											
Verification Source(s)				Realist.com				Realist.com / For Sale											
VALUE ADJUSTMENTS				DESCRIPTION				DESCRIPTION				+(-) Adjustment							
Sale or Financing								Active Listing				0							
Concessions								n/a											
Date of Sale/Time								LD: 02/08/2019				0							
Location				Quiet Street				Quiet Street											
Leasehold/Fee Simple				Fee simple				Fee Simple											
Site				2,500 Sq.Ft.				1,751 Sq.Ft.				0							
View				Residential/St.				Residential/St.											
Design (Style)				Edwardian				Victorian				0							
Quality of Construction				Q3				Q3											
Actual Age				119 Years				113 Years				0							
Condition				C3-				C3-											
Gross Building Area 150				2,351				1,900				+67,500							
Unit Breakdown				Total Bdrms. Baths				Total Bdrms. Baths				Total Bdrms. Baths							
Unit # 1				6 3 1.0				3 1 1.0				See GLA							
Unit # 2				6 3 1.0				6 3 1.0											
Unit # 3																			
Unit # 4																			
Basement Description				Finished Basmnt				Partial/Finished											
Basement Finished Rooms				1 B/R Apartment				1 B/R Apartment											
Functional Utility				Below Average				Average				-7,500							
Heating/Cooling				Fau / no A/C				Fau / no A/C											
Energy Efficient Items				No Solar Heater				No Solar Heater											
Parking On/Off Site				1 Garage/1 Opn				1 Car Garage				+10,000							
Porch/Patio/Deck				Open c/c Patio				Open c/c Patio											
Kitchen				1 Remd/1 Updtd				2 Remod. Kit.				-15,000							
Bathroom				1 Remd/1 Updtd				1 Remd/1 Updtd											
Listing Price				n/a				LP: \$1,495,000				0							
Net Adjustment (Total)								<input checked="" type="checkbox"/> + <input type="checkbox"/> -				\$ 55,000							
Adjusted Sale Price								Net Adj. 3.7 %				Net Adj. %							
of Comparables								Gross Adj. 6.7 %				\$ 1,550,000							
Adj. Price Per Unit (Adj. SP Comp / # of Comp Units)				\$ 775,000								\$							
Adj. Price Per Room ((Adj. SP Comp / # of Comp Rooms)				\$ 172,222								\$							
Adj. Price Per Bdrm. (Adj. SP Comp / # of Comp Bedrooms)				\$ 387,500								\$							
Summary of Sales Comparison Approach. Please see the attached addendum for comments on this section.																			

ADDENDUM

Client: Private Appraisal	File No.: I0200719
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110

NEIGHBORHOOD BOUNDARIES:

Bernal Heights is bounded by: Cesar Chavez Street to the North, San Jose Avenue to the West, US Highway 101 to the East, and Interstate 280 to the South.

NEIGHBORHOOD DESCRIPTION:

Bernal Heights lies to the south of San Francisco's Mission District. Its most prominent feature is the open parkland and radio tower on its large rocky hill, Bernal Heights Summit. Properties in the neighborhood consists predominantly of average to excellent quality SFRs, Condos, TICs, and 2-4 units with various styles and sizes. Most of the 2-4 units in the neighborhood are typically average to well maintained. All major necessities are well within a few minutes to the subject and some are within walking distance from the site. Commute to local employment centers is approximately 3-40 miles from the subject.

NEIGHBORHOOD MARKET CONDITIONS:

Property values in the subject's neighborhood are currently stabilizing at the present time. However, most of the 2-4 units sold in the area have been selling above their list price, since most are strategically listed 5-20% below fair market value to increase foot traffic to the property. The marketing time for the neighborhood is approximately 1-3 months when priced realistically and this has remained stable for the last 12 months. This information was obtained for the local MLS board (SFARMLS). Please see the attached form 1004MC to view the overall market condition for similar and competing duplexes in the area.

The subject's market area favor standard conventional and government financing. The area does not appear to have a prevalence on loan discounts, interest buydowns or other sales concessions that would impact a property's marketability.

SITE COMMENTS:

A preliminary title report was not provided for review and should be reviewed for conditions that may have an adverse influence on the subject's value. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised of the title to it. The appraiser assumes that the title is good and marketable and therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.

There were no apparent adverse easements, encroachments, or special assessments noted during the time of inspection. The subject is located on a quiet street. No traffic noise could be heard from the site.

The zoning information was derived from National Data Collective (NDC), Realist.com or the San Francisco Recording Department.

The city of San Francisco does not participate in the FEMA emergency flood map program.

The streets are fully improved with curbs, gutters and sidewalks.

Additional Features

The subject has a wrought iron gate at the front of the property, a small covered front porch, dual pane windows throughout, and an open concrete patio at the rear yard. Unit #656 has a bay window in the front of the unit, mirror closet doors, modern kitchen & bath, and a lightwell toward the rear of the unit to bring in more light. Unit #656, the owner's unit has been completely remodeled throughout with a new kitchen, bathroom, recent coat of paint, LED lights, new hardwood floors, and closet doors.

Comments on the Improvements

The subject is in overall average condition for the neighborhood. No significant items were observed that require immediate repairs during the time of inspection. Normal wear and tear was observed based on the estimated effective age of the subject. The top bathroom was completely remodeled back in 2005. A copy of the permit is attached at the end of this report. Per owner, the interior was painted 12 years ago, the interior 5 years ago, the composition roof is approximately 10-12 years old, the top floor was completely remodeled in 2006, the range/oven is 8 years old, the hood was just replaced this year (2018), the roof above the laundry room was replaced 10 years ago, and the carpeting on the stairway is 5 years old. The subject suffers some functional obsolescence, since there is no direct access to the subject's Artist Room. The estimated cost to cure is approximately \$3,500 to install an entryway from the foyer area. This amount has been reflected in the market approach section on this report

Analysis of Rental Data

The information noted in this analysis was extracted from the rentals listed on Zillow, Craigslist and/or the local SFARMLS sites.

ADDENDUM

Client: Private Appraisal	File No.: I0200719
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110
<p>Most of the rentals in the area are typically rented on a one year lease and becomes month to month after that.</p> <p>There is no limit on the amount of rent a landlord may first charge the tenant when renting a vacant unit.</p> <p>Most of the units in the area are rented unfurnished.</p> <p>The three rental comparables noted in this report shows a range of mid to upper end range rents in the subject's market area.</p> <p>The landlords in the area typically pays for water, garbage &amp; sewer, and the rest of the utilities are paid by the tenants on 2-4 unit buildings.</p> <p>There are no rental concessions noted in order to attract tenants in this well desired neighborhood.</p> <p>Due to limited 3 bedroom flat rentals in the neighborhood, the appraiser was forced to use one single family rental in this analysis.</p> <p><b>Rental comparable #1:</b> Comments on Craigslist: This is a fabulous north slope location on Alabama Street, corner of Ripley, Bernal Park and Precita Park are just steps away. Bernal Heights offers a beautifully sunny microclimate. Great layout uber comfortable flat. This is the tope floor in a 2 unit property, detached on 3 sides offers wonderful natural light, hardwood floors and a split bathroom, There are views of the Golden Gate Bridge and skyline from two rooms, there is also a private patio. Washer and dryer are included. Overall this is a fantastic location with easy street parking as there is no street cleaning or permitted parking on Ripley Street.</p> <p><b>Rental comparable #2:</b> Comments on Craigslist.com: This newly remodeled Bernal Heights unit features 1,000 Sq ft, 2 Bedrooms, 1 bathroom, spacious living room, and kitchen with backyard facing balcony. Amenities include: full sized refrigerator, stove/oven, and microwave. Ample neighborhood parking. Laundromat nearby.</p> <p>Nestled in the heart of Bernal Heights - this unit is 3.5 blocks south of Cortland Ave and the Mission District with a 94% walkability score. Five minute walk to many restaurants, bars, cafes &amp; parks and 15 minute drive from SFO airport. Conveniently located within the vicinity of Glen Park BART.</p> <p>Move-in Requirements:</p> <ul style="list-style-type: none"><li>· \$4,200 +Security (1 yr lease)</li><li>· Utilities not included</li><li>· No Pets   No Smoking</li></ul> <p><b>Rental comparable #3:</b> Comments on Craigslist.com: One year lease, non smoker, no pets. \$ 5,000 a month rent and cleaning deposit \$ 4,000 . Utilities not included</p> <p>Sunny neighborhood in Bernal Heights, San Francisco. Walking distance to Courtland Avenue with all its restaurants, Cafe's, Organic Market and shops. Walk to parks, public library, bus stops and minutes to 101 and 280</p> <p>Amenities: Large Kitchen with gas stove, Refrigerator, dish washer, granite counter tops, wooden cabinets. From Kitchen you can look out to enclosed backyard. Trees and landscaped, you may plant tomatoes and flowers.</p> <p>Living room and dining room with Bay windows, High ceilings and hardwood floors all double pain windows in home are covered with blinds except kitchen. Hardwood floors are all down stairs, up stairs is carpet in two bedrooms and a full bathroom with tub/shower/sink/toilet. Down stairs is the third bedroom which is off dining room could be a office/study room. Another bathroom full bath rm is off dining rm.</p> <p>Washer and dryer enclosed off dining Room. Fireplace in Living Room is not operational, just for looks. Central Heating Private backyard fenced in enclosed ,and a white picked fence in front yard enclosed. More pictures coming. No garage, parking is in front of house on street. Utilities not included.</p> <p><b>COMMENTS ON SALES COMPARISON:</b></p> <p>The comparable selection and valuation analysis is governed by the principle of substitution: a buyer will not pay more for one property than another that is equally desirable. When determinable, adjustments for significant differences in improvements were derived by matched paired analysis or the abstraction method. When not possible or practical, bracketing and/or the appraiser's knowledge and experience of the market area was utilized in determining the appropriate adjustments for differences. The appraiser searched for all available information utilizing the county records, multiple listing board, National Data Collective (ndcdata.com), realist.com, and previous appraisal reports completed within the subject's market neighborhood. These sources combined with conversations with real estate professionals from the area were considered. The comparables utilized in this report were determined to be the best available at the time of inspection.</p> <p>My comparable search and results were based by utilizing the county records, multiple listing board, national data</p>	

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collective (ndcdata.com), realist.com, and previous appraisal reports completed within the subject's market neighborhood. The comparables utilized in this report were determined to be the best available at the time of inspection and were utilized for their similar square footage, age, condition, amenities, and close proximity to the subject property. In addition, due to limited and competing duplexes in the neighborhood, the appraiser was forced to utilized properties in excess of 20% of the subject's total gross living area. Also, the appraiser selected properties that have sold within the last 8 months, and located within a mile radius to the subject. Based on these criteria, the appraiser was able to locate 7 competing closed sales and 2 competing listings in the Bernal Heights and Inner Mission neighborhoods.

Variance in gross living area is adjusted at \$150.00 per square foot at a difference of fifty square feet or more and rounded to the nearest five hundred.

Site value is based on an abstraction method of recent sales of developed properties that are similar in site size and utility of land within the subject's market area. Land to improvement ratio is considered to be typical for similar quality homes in the area.

Adjustments for site value are based on market reaction within the subject's neighborhood of typical lot sizes and conformity to other properties in the area. The market reaction to the amount of excess land between the subject and the comparables are considered to be buyers preference for this segment of the real estate market. Therefore, after further evaluation, no adjustment for site size was deemed necessary at this time.

**Comparable #1** This is a slightly smaller size duplex adjusted for its inferior location, since it backs directly to Highway 101, superior partial view of the city lights, superior design as a completely detached property, fewer bedroom count, additional bathroom count, better functional utility, inferior open parking spaces, and for its lack of a remodeled kitchen in one of its units.

**Comments on the MLS:** Vacant, two-unit building in one of the best Bernal microhoods. Situated at the top of the Eugenia steps on the northwest slope, 301-303 Eugenia has expansive city views from both the upper two-bedroom/one bath and lower one bedroom/one bath flats. Each unit has updated kitchens and baths, hardwood floors, and lovely 1940s period detail. Upper flat features plantation shutters, fireplace and private deck overlooking the protected garden. Spacious garage with one-car parking, ample storage, laundry, solar roof. Perfect for owners looking for rental income or guest flat, TIC partners, investors. Near Cortland and Mission St restaurants and cafes, Muni rail, shuttle stops, freeways, parks for hiking and dog walks.

**Comparable #2** This is a larger duplex located in the subject's immediate market neighborhood. It was adjusted for its larger gross living area, fewer bedroom count, superior functional utility, since its garage has been converted into a living area without permits, inferior wall heating system, and lack of an updated kitchen & bath. This property has two unwarranted units in the basement. Very similar to the subject's improvements.

**Comments on the MLS:** Versatile Victorian duplex offers amazing Mission living with two - 2 bedroom, 1 bath units to be delivered vacant. Redesigned by the owner-architect for personal use as a home and creative work space, this property marries historic and contemporary design elements, while showcasing eco-green materials, owned solar, radiant heat, and numerous building and system upgrades made since 2007. Located one-half block to the 24th Street corridor and within walking distance to many trendy restaurants, this property is near Muni bus lines, the 24th & Mission BART Station, tech bus stops, and it has easy commuter access to highways 101 and 280. Note: garage is currently used as studio apartment. \$92,813 gross annual using \$4k as estimated projected rent for vacant unit.

**Comparable #3** This is a smaller size duple located on the same street as the subject. It was adjusted for its inferior overall condition of its improvements, since its units are not a well maintained & updated as the subject's. It was further adjusted for its smaller gross living area, lack of a basement for storage area, better functional utility, additional enclosed parking spaces, and for its inferior dated kitchen & baths. This property was sold significantly lower, since its units were only being rented for \$1,675 for the larger unit and only \$1,045 for the smaller unit. They are both paying way below fair market rent for the neighborhood.

**Comments on the MLS:** Invest in your future in this Bernal Heights income generating duplex with shared backyard & 2-car garage. Outstanding location only a step from Cortland Avenue's many restaurants and bars as well as Good Life Grocery. The home's interior boasts classic SF details including wainscoting, high ceilings, bay windows & shaker doors. Bright upstairs 2BR/1BA unit w/access to backyard features eat-in kitchen and spacious front living room. Downstairs 1BR/1BA has full kitchen & small deck leading to backyard. Close to 101, 280, BART. Walkable to local favorites Bernal Heights Park, Holly Park as well as all that Noe Valley's 24th St & the Mission have to offer. Will deliver tenant occupied.

**Comparable #4** This is a smaller duplex adjusted for its inferior location on a neighborhood access street, superior partial view of the neighborhood foothills, inferior overall condition of its improvements, since its units are not as well maintained & updated as the subject's, smaller gross living area, superior functional utility, since since its garage has not been converted nor any of its bedrooms suffer any obsolescence. This property was further adjusted for its dated inferior and inferior & older updated baths.

**Comments on the MLS:** Modern and Gorgeous 3 side detached home located in a sought-after and cherished

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Bernal Heights location! 101-103 Lundys is a totally transformed and remodeled down to studs. The upper unit likes a big single family home features 3 BR suites, each on its own level, one has additional room. There is a 25-ft wide patio up top too. Brand-new stainless steel appliances, wood floors, nest thermostat, LED recessed lighting, dual-pane windows. The lower unit has 1+BR, 2BA and 2 additional rooms that can be used as office, exercise room or family room, brand-new, stainless steel kitchen, direct yard access. There are two private parking spaces. Walking distance to the restaurants, stores, banks, park and public transportation, easy access to freeway

**Comparable #5** This is a larger duplex adjusted for its superior view amenity, since the building backs toward Twin Peaks, giving the upper unit a partial view of it. It was further adjusted for its slightly inferior overall condition of its improvements, since its units are not as well maintained & updated as the subject's, larger gross living area, better functional utility, lack of a parking space on the property, and for its inferior dated kitchens & baths.

**Comments from the MLS:** Two unit building in amazing Bernal Heights location, across the street from Precita Park! Upper unit is ready for move-in, and the lower unit is rented for \$4,153/ month. Both units feature two bedrooms, one bath, living room w/ fireplace, formal dining rooms, kitchen, private back decks and in-unit washer/dryer. The building offers a large two car garage, a deep backyard landscaped by Flora Grubb, and additional lower level bonus rooms. Lovely outlooks overlooking the park. Great building for owner/users who want supplemented income, or for investors looking for an income property. 2,454 square feet per graphic artist + 424 square foot bonus rooms.

**Comparable #6** This is a dated sale used to further support the subject's final estimated market value. It was adjusted for its superior design & appeal as two detached homes on one lot. It was further adjusted for its superior quality of construction, since the front & larger unit has a much higher end finishes than the subject's units and better layout, smaller gross living area, additional bathroom count, better functional utility, and for its lack of an open parking space on the driveway.

**Comments from the MLS:** This two flat Edwardian is a rare San Francisco opportunity. Own a piece of history on a quiet tree-lined oasis of historic painted-lady Victorians, nestled close to the best the city has to offer. Dolores Park, Ritual Coffee and Tartine Bakery mere steps away! Original detail with wood floors, wainscoting, cove ceilings and plaster-work with updated kitchens, baths, forced air heat, newer plumbing and electrical. Victorian charm with modern convenience. Both units delivered vacant. Seller is a Broker, partial 1031 exchange at no cost to buyer.

**Comparable #7** This is a listing used to reflect the current market trend for similar and competing properties in the area. It was adjusted for its smaller gross living area, better functional utility, lack of an open parking space on the driveway, and for having both of its kitchens completely remodeled throughout.

**Comments from the MLS:** Big 2-level home +1 Bd ground floor in-law apartment will interest a wide array of users. Exciting spacious living in the heart of Bernal Village! Rare opportunity to own such an expansive, flexible property, in a premium n/hood location for under \$2M! Main house=3Bda/1Ba, 2 Living Rooms, updated Kit & Bath. Large rooms, hi ceilings, & open modern floor plan-enhance the urban CA lifestyle. 1Bd unit affords ultimate extended family living, au-pair domestic quarters, home office or game room, or simple rental income, all are available choices here! Previous renovated & upgrades afford move-in ready solution, but further expansion & contemp reno options remain as significant value-add strategy for the future! Level back yard w mature Palm & Lemon tree=easy outdoor room conversion. Cute bay-windowed home of original Victorian era is nestled on one of Bernal Village's most charming, idyllic & desirable streets. Ample storage & 1 car garage. Just move right in & start enjoying the Bernal good life, today! Tax records show Duplex, 3R says Property Type Unknown. There are 2 - meters. So lower unit seems likely to be legal, Buyer to satisfy the property meets their needs The appraiser has not performed any prior services, appraisal, or valuation assignments relating to the subject property within the past (3) three years as an appraiser, or in any other capacity.

The subject's kitchen appliances were operational during the time of inspection.

The subject property has a wide range of values, due to varying conditions, total improvements, location, and the overall motivation factors of the sellers in the area.

More weight was given to comparable sale #1, #2, and #5, since they had the fewest gross adjustments.

**FINAL RECONCILIATION:**

Most emphasis was given to the sales comparison approach, as it best reflect the actions of the informed buyers and sellers in the subject's market area. Lesser weight was given to the cost approach due to varying construction cost/depreciation levels and the lack of vacant land sales in the area to extract value from. Lesser weight was also given to the income approach, due to the effects of rent control in San Francisco and most could also off-skew the GRM due to long tenancy.

**CONDITIONS OF APPRAISAL:**

No financing adjustments were required as all sales are conventional or equivalent financing with terms typical of prevailing conventional market with no reported buydowns or other financing concessions considered to have an

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Client: Private Appraisal	File No.: I0200719
Property Address: 656-658 Andover Street	Case No.: C178
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adverse effect on market value.

All electronic signatures on this report have a security feature maintained by individual passwords for each signing appraiser. No person can alter the appraisal without the exception of the original signing appraiser(s).

The intended user of this appraisal report is the lender/client. The intended use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated scope of work, purpose of the appraisal, reporting requirements of this appraisal report form, and definition of market value. No additional intended users are identified by the appraiser.

The purpose of this appraisal is to determine the Fair Market Value of the subject property. The property rights appraised are the fee simple interest in the site and improvements.

The value conclusions stated herein are "as is", but subject to revisions if new information is made available from inspections, disclosure statements, inaccurate real estate information, other data received, reviewed, and/or submitted by any person or entity that will materially affect the condition of the property and/or conclusion of value.

This appraisal report was prepared in the "electronic data interchange" (EDI) format. The report can be transported electronically by edi or pdf procedures. The signatures that are ascribed on the appropriate pages of this report requiring a signature are compliant with federal and state laws and are a true representation of the appraisers signature who conducted this report. Furthermore, uspap and the appraisal standards board states that electronically affixing a signature to a report has the same level of authenticity and responsibility as an ink signature on a paper appraisal report. The signatures in this report have a security feature maintained by individual passwords. The ascribed appraiser maintains that, to the best of his knowledge, no person can alter the appraisal with the exception of himself.

The appraiser is not an expert in the field of building inspection, wood infestation or engineering. An expert in the field of engineering and/or seismic hazard detection should be consulted if an analysis of seismic safety and seismic structural safety is desired. The appraisal should not be relied upon as to whether seismic problem exists, or does not actually exist. Except as specifically indicated in this appraisal, no reports, disclosure statements, certified hazard zone report, studies and/or surveys were presented and/or reviewed by this appraiser that would negatively impact the property other than those mentioned specifically in the body of the report.

Additionally, the existence of hazardous substances and/or materials without limitation that may be present on the property. The appraiser does not possess the expertise to test or identify hazardous substances or environmental conditions that may affect the value of the property. The indicated value is predicated on the assumption that no such condition exists on the property or in such proximity to cause a loss in value. No responsibility is assumed. The client is urged to retain experts in the appropriate fields to consult in regard to hazardous substances or materials.

Complete Visual Inspection Does Not Include: When applicable, the inspection of the attic or crawlspace (beyond head or shoulder), activation and testing of mechanical systems, including, but not limited to, private well & septic systems, furnace, air conditioning systems, garage door operation, built-in appliances, plumbing, electrical system or fireplace where applicable. Complete visual inspection does not include moving personal property to inspect various items, checking for code compliance or checking windows or doors for functional use. This appraisal report is intended value purposes only and is limited to what this appraiser can view from grade level and is not to be used as a home inspection. This appraiser is not a home inspector, contractor, termite inspector, environmental inspector or structural engineer and therefore is not an expert in foundation walls, exterior walls, gutters and downspouts, termites, mold or mechanical systems and can only comment on items that are readily observable at the time of observing the property. This appraisal report is not a home inspection, this appraiser only performed a visual observation of accessible areas and the appraisal report cannot be relied upon to disclose conditions, environmental problems and/or defects in the property.

The value conclusions stated herein are as of the effective date as stated in the body of the appraisal. The attached report contains the description, analysis, and supportive data for the conclusions, final opinion of value, descriptive photographs, limiting conditions and appropriate certifications.

The appraiser has prepared this appraisal in full compliance with the home valuation code of conduct and has not performed, participated in, or been associated with any activity in violation of the code.

The appraiser certifies that the client/lender, the AMC or the borrower noted on this appraisal report did not improperly influence or attempt to improperly influence the outcome of this appraisal by doing any of the things prohibited by Section 1(B) of the Appraiser Independence Requirements, effective 10/15/2010.

The appraiser has no current or prospective interest in the subject property or the parties involved: and no services were performed by the appraiser within the 3 year period immediately preceding acceptance of this assignment, as an appraiser or in any capacity.

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 simply 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, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users 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 an 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 unlikely to be consistent with the definition of Insurable Value for property insurance coverage/use.
11. The ACI General Purpose Appraisal Report (GPAR™) is not intended for use in transactions that require a Fannie Mae 1025/Freddie Mac 72 form, also known as the Small Residential Income Property Appraisal Report (2-4 Family).

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

Appraiser's Certification

The appraiser(s) certifies that, to the best of the appraiser's 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 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.
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 Uniform Standards of Professional Appraisal Practice.
8. Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.
9. Unless noted below, no one provided significant real property appraisal assistance to the appraiser signing this certification. Significant real property appraisal assistance provided by:

Additional Certifications:

Definition of Value: ☒ Market Value ☐ Other Value:

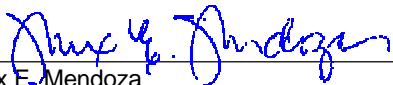
Source of Definition: From Freddie Mac

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

\*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of traditional or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustments should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

ADDRESS OF THE PROPERTY APPRAISED:  
656-658 Andover Street  
San Francisco, CA 94110  
EFFECTIVE DATE OF THE APPRAISAL: 02/18/2019  
APPRAISED VALUE OF THE SUBJECT PROPERTY \$ 1,420,000

APPRAISER

Signature:   
Name: Max E. Mendoza  
Company Name: Appraisal Express & Investments  
Company Address: 321 Noe Street, Suite #301  
San Francisco, CA 94114  
Telephone Number: (415) 271-9784  
Email Address: sfappraisalexpress@gmail.com  
State Certification #  
or License # AL011277  
or Other (describe): State #:  
State: CA  
Expiration Date of Certification or License: 07/16/2020  
Date of Signature and Report: 03/06/2019  
Date of Property Viewing: 02/18/2019  
Degree of property viewing:  
☒ Interior and Exterior ☐ Exterior Only ☐ Did not personally view

SUPERVISORY APPRAISER

Signature:   
Name:   
Company Name:   
Company Address:   
Telephone Number:   
Email Address:   
State Certification #   
or License #   
State:   
Expiration Date of Certification or License:   
Date of Signature:   
Date of Property Viewing:   
Degree of property viewing:  
☐ Interior and Exterior ☐ Exterior Only ☐ Did not personally view

Market Conditions Addendum to the Appraisal Report

C178  
File No. 10200719

MARKET RESEARCH & ANALYSIS

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address 656-658 Andover Street City San Francisco State CA Zip Code 94110  
Borrower Devin Ruppenstein

**Instructions:** The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	9	3	4	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.50	1.00	1.33	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	Not avail.	Not avail.	2	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	Not avail.	Not avail.	1.50	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	\$1,723,000	\$1,191,500	\$1,516,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	35	22	32	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	\$1,609,000	\$1,257,000	\$1,265,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	Not avail.	Not avail.	18	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	107.09%	94.79%	119.84%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.).  
Most of the 2-4 units in the subject's neighborhood are sold "as is" with little or no credits given to the buyers. It is uncommon in today's market to have the seller give any credit(s) to the buyer(s), since it is still a sellers market at the present time. No information could be provided on most of the shaded areas on the above grids, since the local MLS board does not have the search features to determine how many listings were available during a certain time frame requested on this form.

Are foreclosure sales (REO sales) a factor in the market? ☐ Yes ☒ No If yes, explain (including the trends in listings and sales of foreclosed properties).  
The subject's market area it not REO driven at the present time.

Cite data sources for above information. The statistical data provided on this analysis were extracted from the local multiple listing board (SFARMLS).

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.  
The statistical data provided on this report were extracted from the local MLS board (SFARMLS). Property values in the subject's neighborhood are currently stabilizing at the present time. However, most of the 2-4 units have been selling above their list price, since most of them are strategically listed 10-20% below their fair market value in order to attract more potential buyers to the property. There were a big price dip on the median 4-6 Month price, since two of the units were significantly smaller and some were affected by long time tenants, thus selling for a much reduced price. The marketing time for the area is approximately 1-3 months when priced realistically and has remained the same in the past 12 months.

CONDO / CO-OP PROJECTS

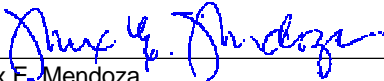
If the subject is a unit in a condominium or cooperative project , complete the following:				n/a	Project Name:	n/a
Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab. Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Are foreclosure sales (REO sales) a factor in the project? ☐ Yes ☐ No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.  
This section is not applicable for the subject property.

Summarize the above trends and address the impact on the subject unit and project. This section is not applicable for the subject property.

APPRAISER

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature   
Name Max E. Mendoza  
Company Name Appraisal Express & Investments  
Company Address 321 Noe Street, Suite #301  
San Francisco, CA 94114  
State License/Certification # AL011277 State CA  
Email Address sfappraisalexpress@gmail.com

Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Company Name \_\_\_\_\_  
Company Address \_\_\_\_\_  
State License/Certification # \_\_\_\_\_ State \_\_\_\_\_  
Email Address \_\_\_\_\_

SUBJECT PROPERTY PHOTO ADDENDUM

Client: Private Appraisal	File No.: I0200719
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



FRONT VIEW OF  
SUBJECT PROPERTY



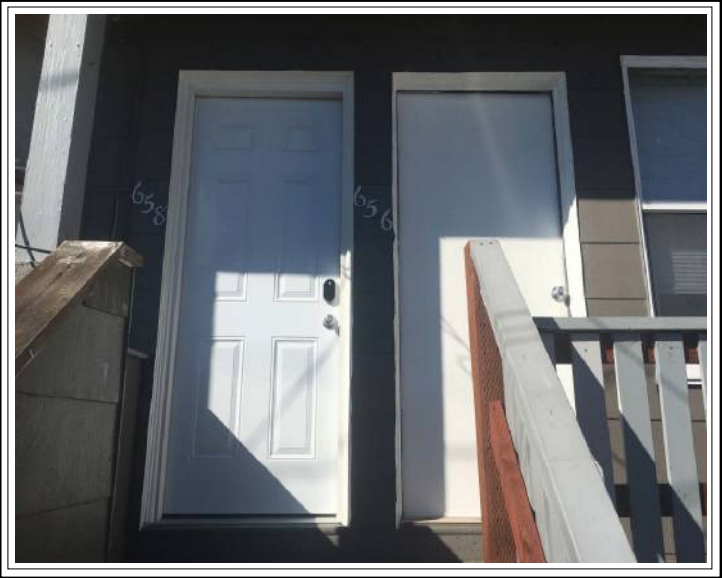
REAR VIEW OF  
SUBJECT PROPERTY



STREET SCENE

Photos of Unit #656

Client: Private Appraisal	File No.: I0200719
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



View of Front Entry Doors to the Units  
Left is Owner's Top Unit



View of the Living Room & Front Entry Door



AdditionalView of the Living Room



View of Bedroom #1  
Front Bedroom



Additional View of Bedroom #1



View of Bedroom #2  
Middle Bedroom

Photos of Unit #656

Client: Private Appraisal	File No.: I0200719
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



Additional View of Bedroom #2



View of the Kitchen



Additional View of the Kitchen



Additional View of the Kitchen



View of the Office/Den



Additional View of the Office/Den

Photos of Unit #656

Client: Private Appraisal	File No.: I0200719
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



View of the Bathroom



Additional View of the Bathroom



Additional View of the Bathroom



View of Hallway to the Rear Yard



View of Bedroom #3



Additional View of Bedroom #3

Photos of Unit #656 & 658

Client: Private Appraisal	File No.: I0200719
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



View of the CO2 Detector



View of the Smoke Detector



View of the Thermostat



View from Across the Street



Additional View From Across the Street



Stairway to Unit #656

Photos of Unit #658

Client: Private Appraisal	File No.: I0200719
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



Additional Stairway View and the Front Entry Door



View of Bedroom #1



Additional View of Bedroom #1



Additional View of Bedroom #1



View of Bedroom #2



Additional View of Bedroom #2

Photos of Unit #658

Client: Private Appraisal	File No.: I0200719
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



View of the Recently Remodeled Kitchen



Additional View of the Remodeled Kitchen



Additional View of the Kitchen



Additional View of the Kitchen



View of the Laundry Area



View of the Living Room

Photos of Unit #658

Client: Private Appraisal	File No.: I0200719
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



View of Bedroom #3



Additional View of Bedroom #3



View of Recently Remodeled Bath



Additional View of the Remodeled Bathroom



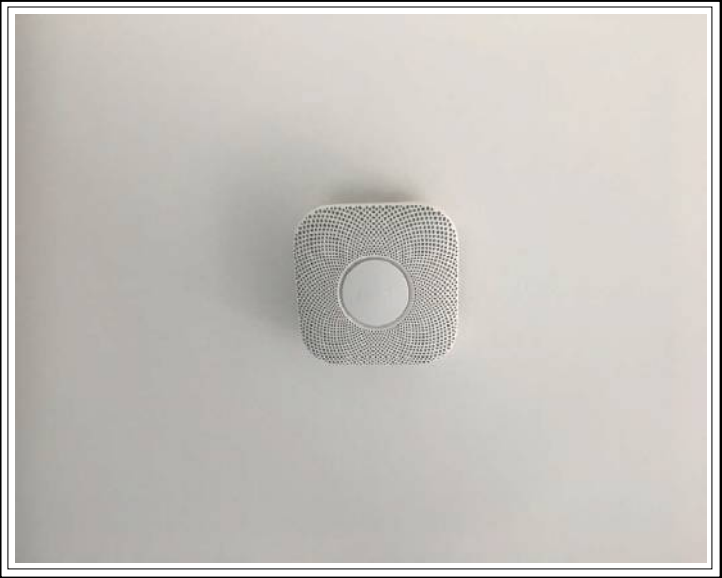
Additional View of the Bathroom



View of Nest Thermostat

Photos of Unit #658 & Misc.

Client: Private Appraisal	File No.: I0200719
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



View of Subject's NEST Smoke & CO2 Detector



View of Return Air Duct  
Furnace is in the Attic



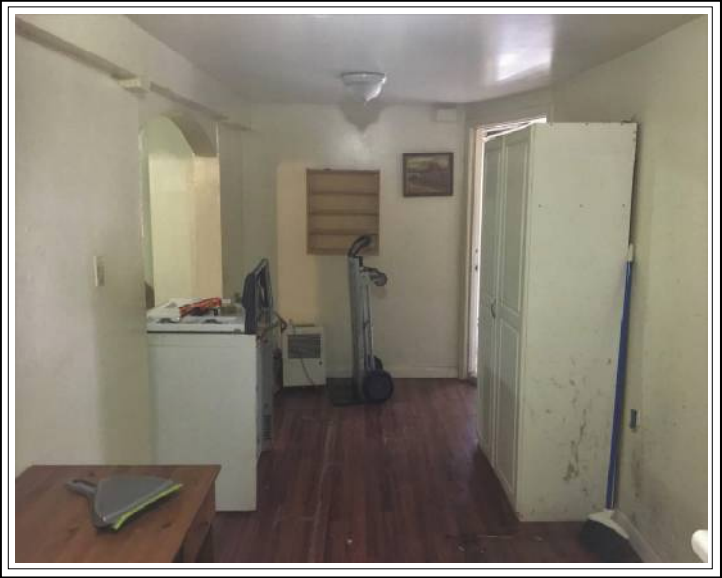
Front View of the Top Unit



View from the Rear from the Top Unit



Basement Hallway



Front Entry & Foyer to the Basement Apartment  
And Part of the Kitchen

Photos of the In-law Apartment in the Garage

Client: Private Appraisal	File No.: I0200719
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



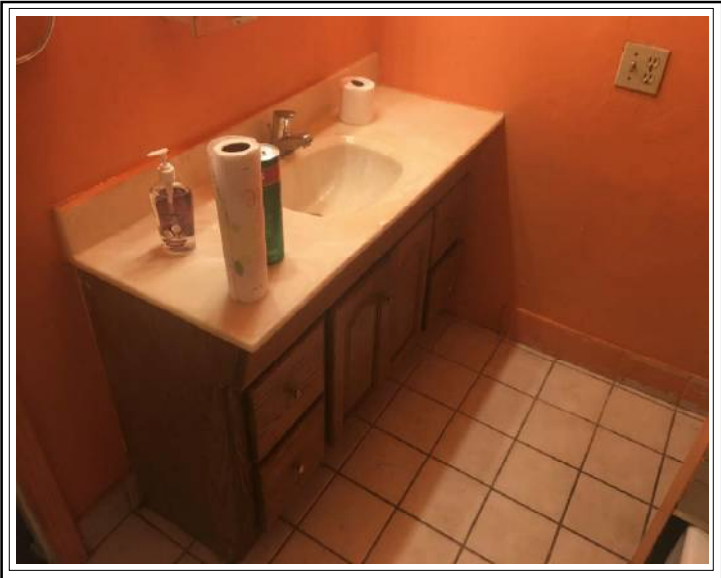
View of the Kitchen



View of the Bathroom



Additional View of the Bathroom



Additional View of the Bathroom



View of the Living Room



Additional View of the Living Room

Photos of the In-law Unit and Misc.

Client: Private Appraisal	File No.: I0200719
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



View of Bedroom in the In-law Unit



Additional View of the Bedroom



View of the Basement



View of the Forced Air Heating System for Unit #656



View of the Double Strapped Water Heater



Additional View of the Water Heaters

Photos of the In-law Unit and Misc.

Client: Private Appraisal	File No.: I0200719
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



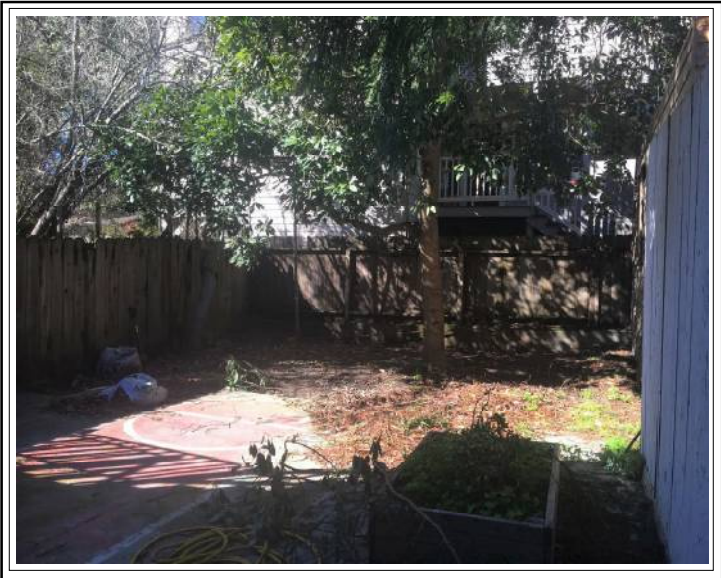
View of the Smoke Detector



View of the CO2 Detector



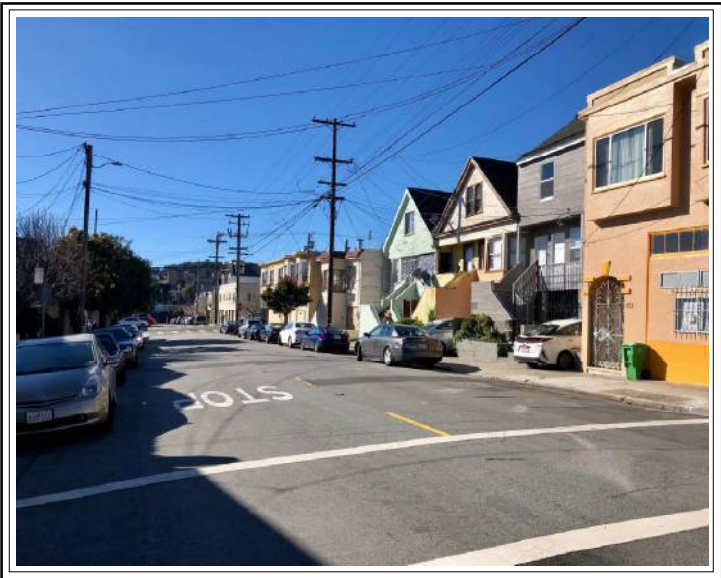
View of the Back Yard



Additional View of the Back Yard



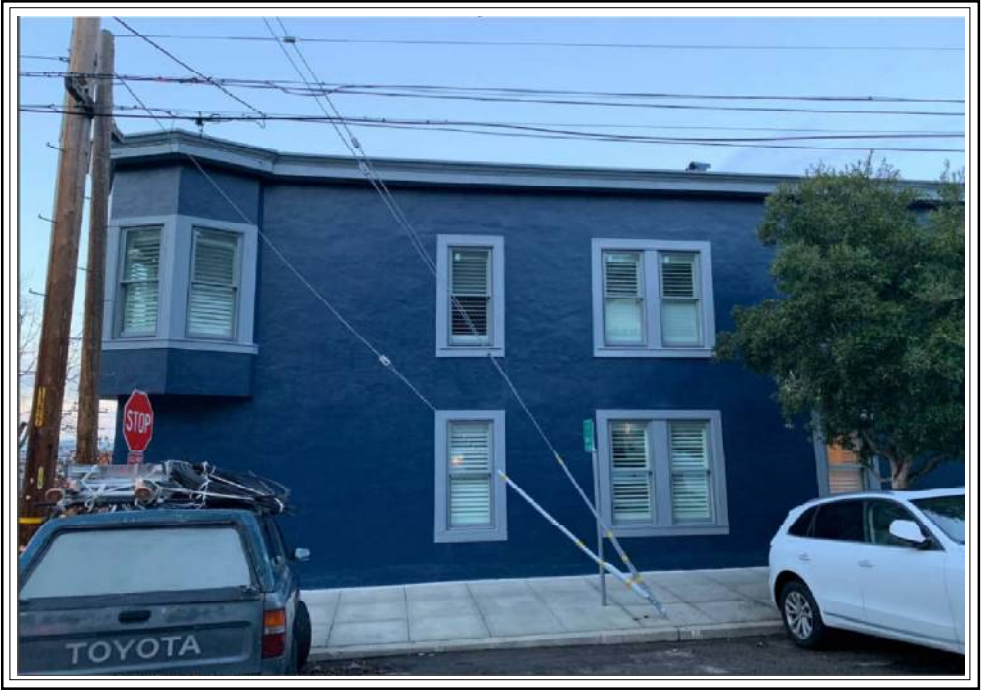
Additional Front View of the Subject



Additional Street View of the Subject

COMPARABLE RENTALS PHOTO ADDENDUM

Client: Private Appraisal	File No.: I0200719
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



COMPARABLE RENTAL #1

1785 Alabama Street  
San Francisco, CA 94110



COMPARABLE RENTAL #2

341-343 Richland Avenue  
San Francisco, CA 94110



COMPARABLE RENTAL #3

122 Ellert Street  
San Francisco, CA 94110

COMPARABLE PROPERTY PHOTO ADDENDUM			
Client: Private Appraisal		File No.: I0200719	
Property Address: 656-658 Andover Street		Case No.: C178	
City: San Francisco		State: CA	Zip: 94110



COMPARABLE SALE #1

825-829 Peralta Avenue  
San Francisco, CA 94110



COMPARABLE SALE #2

28-30 Bache Street  
San Francisco, CA 94110



COMPARABLE SALE #3

279-281 Andover Street  
San Francisco, CA 94110

COMPARABLE PROPERTY PHOTO ADDENDUM

Client: Private Appraisal	File No.: I0200719
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



COMPARABLE SALE #4

354 Crescent Avenue  
San Francisco, CA 94110



COMPARABLE SALE #5

144-146 Coleridge Street  
San Francisco, CA 94110



COMPARABLE SALE #6

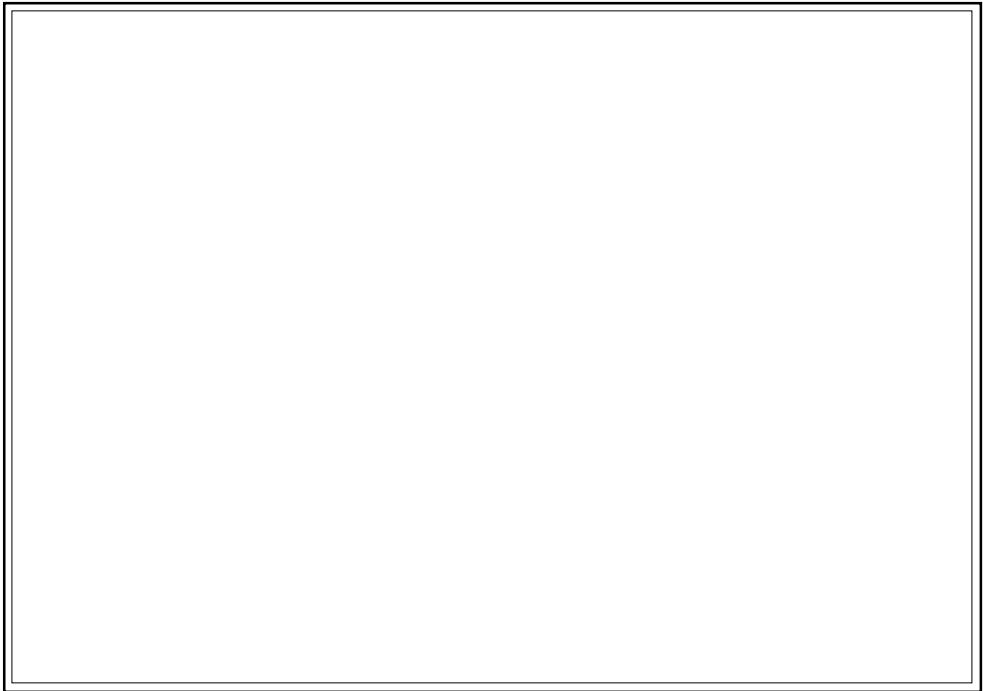
331 Ellsworth Street  
San Francisco, CA 94110

COMPARABLE PROPERTY PHOTO ADDENDUM			
Client: Private Appraisal		File No.: I0200719	
Property Address: 656-658 Andover Street		Case No.: C178	
City: San Francisco		State: CA	Zip: 94110



**COMPARABLE SALE #7**

454 Gates Street  
San Francisco, CA 94110  
Sale Date: LD: 02/08/2019  
Sale Price: \$ 1,495,000



**COMPARABLE SALE #8**

Sale Date:  
Sale Price: \$



**COMPARABLE SALE #9**

Sale Date:  
Sale Price: \$

## FLOORPLAN SKETCH

Client: Private Appraisal

File No.: 10200719

Property Address: 656-658 Andover Street

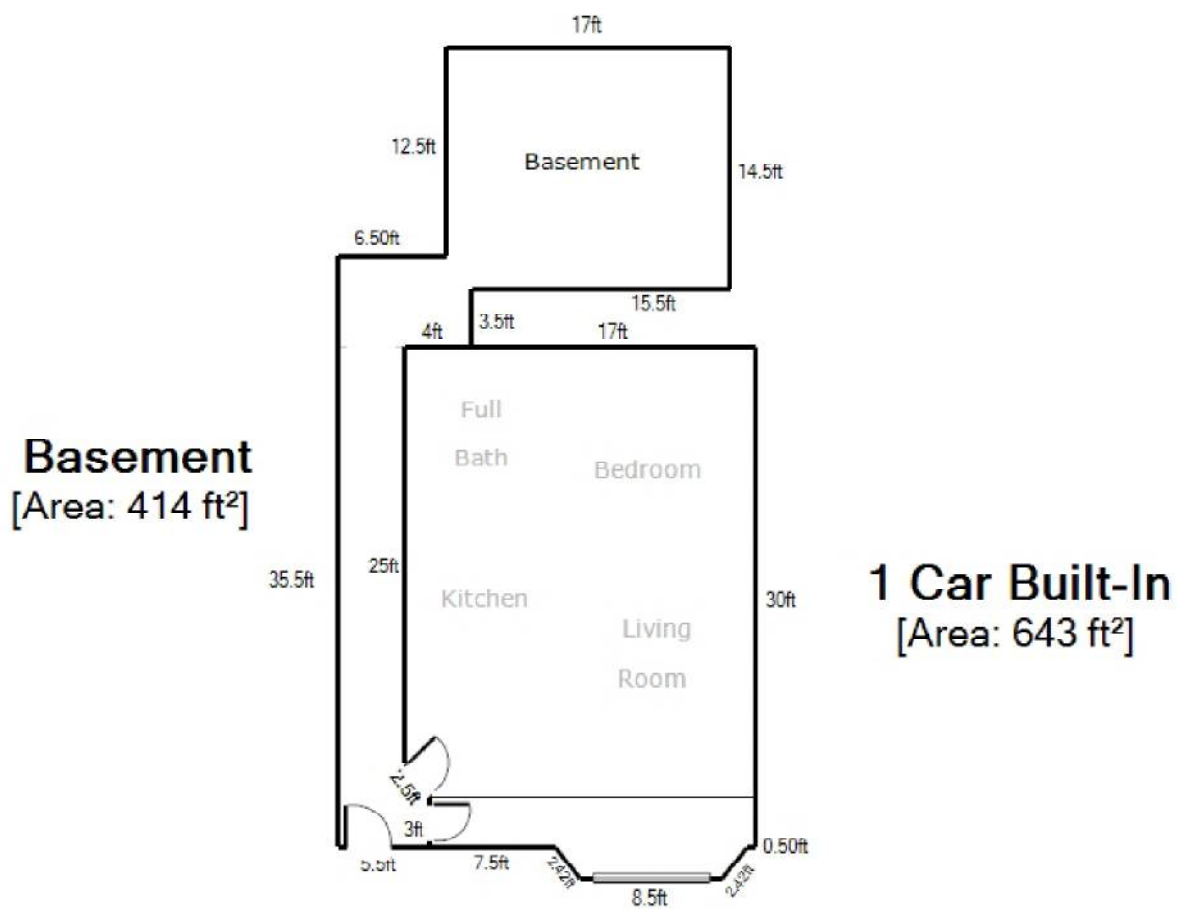
Case No.: C178

City: San Francisco

State: CA

Zip: 94110

### Sketch



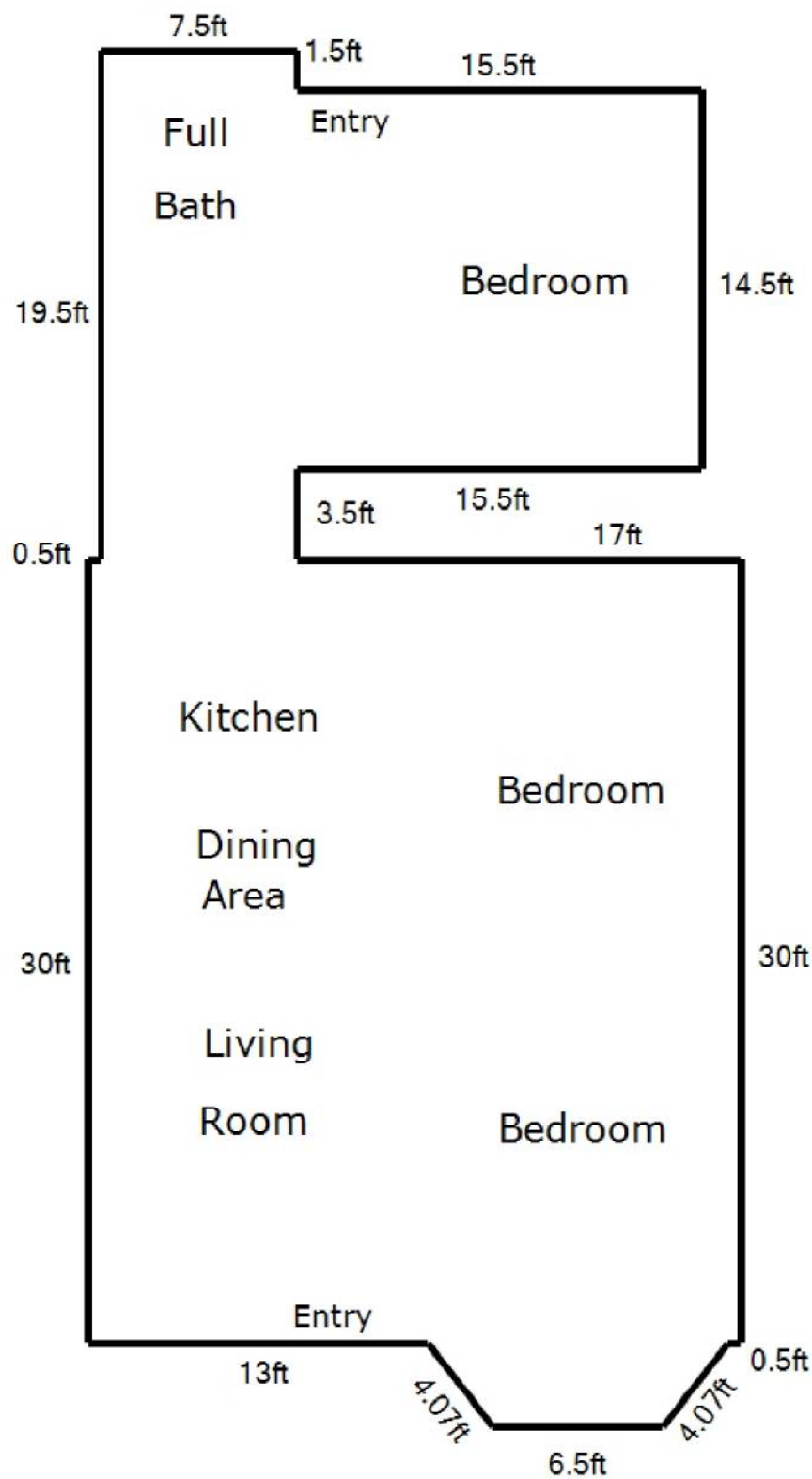
10 ft

<b>Nonliving Area</b>	
1 Car Built-In	643.00 ft <sup>2</sup>
Basement	413.5 ft <sup>2</sup>
<b>Total Non-Living Area (rounded):</b>	<b>1057 ft<sup>2</sup></b>

FLOORPLAN SKETCH

Client: Private Appraisal	File No.: I0200719
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110

Sketch



First Floor  
[Area: 1150 ft<sup>2</sup>]  
Unit #656

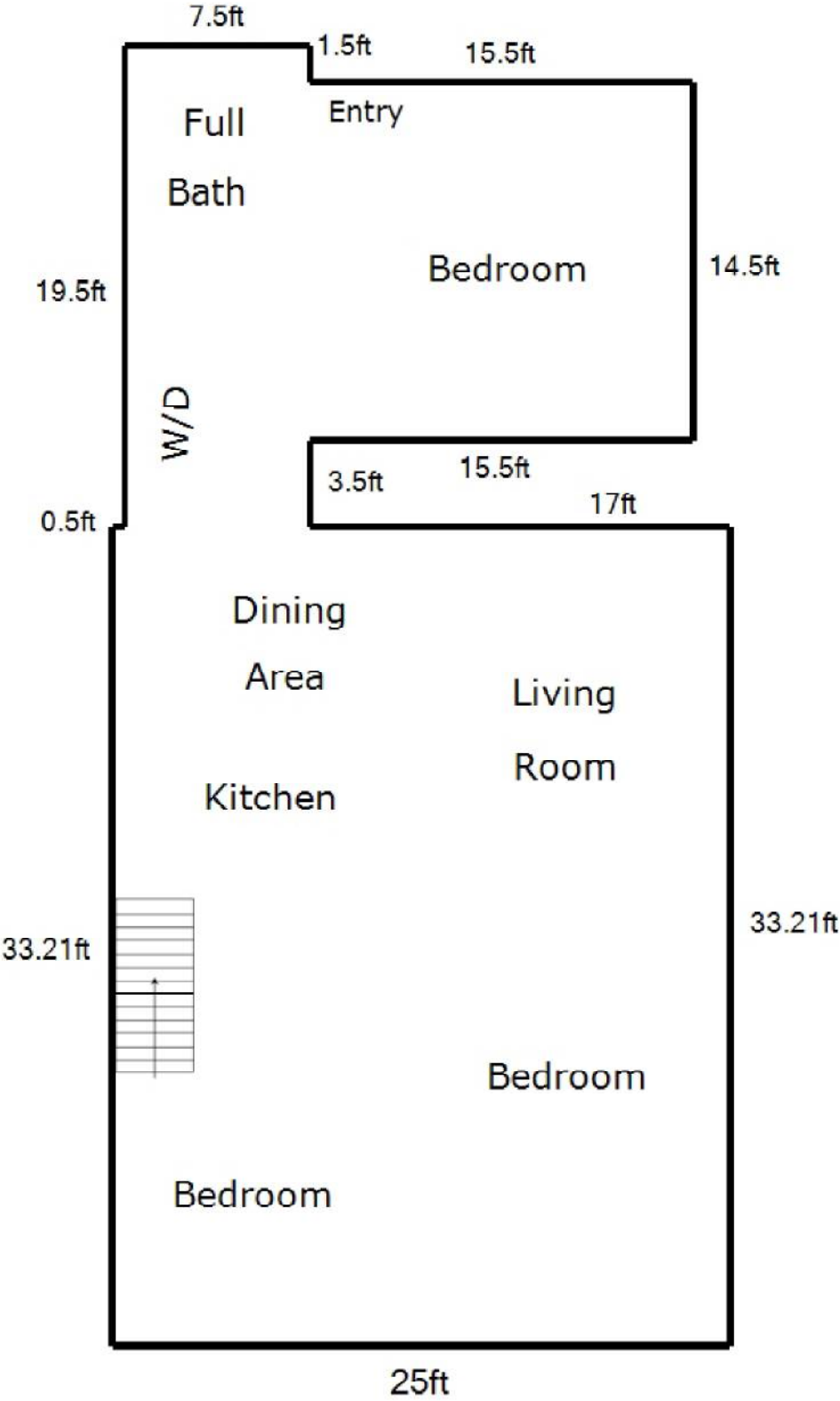
6 ft

Living Area	
First Floor	1149.89 ft <sup>2</sup>
Total Living Area (rounded):	1150 ft <sup>2</sup>

FLOORPLAN SKETCH

Client: Private Appraisal	File No.: I0200719
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110

Sketch



Second Floor  
[Area: 1201 ft²]  
Unit #658

6 ft

Living Area	
Second Floor	1201.25 ft²
Total Living Area (rounded):	1201 ft²

## DIMENSION LIST ADDENDUM

Client: Private Appraisal	File No.: I0200719
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110

<b>GROSS BUILDING AREA (GBA)</b>		<u>2,351</u>	
<b>GROSS LIVING AREA (GLA)</b>		<u>2,351</u>	
Area(s)	Area	% of GLA	% of GBA
Living	<u>2,351</u>		<u>100.00</u>
Level 1	<u>0</u>	<u>0.00</u>	<u>0.00</u>
Level 2	<u>0</u>	<u>0.00</u>	<u>0.00</u>
Level 3	<u>0</u>	<u>0.00</u>	<u>0.00</u>
Other	<u>2,351</u>	<u>100.00</u>	<u>100.00</u>
	GBA		
Basement	<input type="checkbox"/>	<u>1,368</u>	<u>          </u>
Garage	<input type="checkbox"/>	<u>643</u>	<u>          </u>
Other	<input type="checkbox"/>	<u>414</u>	<u>          </u>

Area Measurements					Area Type						
Measurements		Factor	Total		Level 1	Level 2	Level 3	Other	Bsmt.	Garage	
8.50	x	1.90	x	1.00 = 16.15	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
25.00	x	1.50	x	1.00 = 37.50	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
19.50	x	30.00	x	0.50 = 292.50	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
19.50	x	30.00	x	0.50 = 292.50	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
2.40	x	1.50	x	0.39 = 1.42	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
1.50	x	2.40	x	0.39 = 1.42	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
2.50	x	2.00	x	0.30 = 1.50	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
15.50	x	14.50	x	1.00 = 224.75	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
19.50	x	7.50	x	1.00 = 146.25	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
25.00	x	30.00	x	1.00 = 750.00	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
6.50	x	3.20	x	1.00 = 20.87	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
4.10	x	2.50	x	0.39 = 4.01	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
2.50	x	4.10	x	0.39 = 4.01	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
15.50	x	14.50	x	1.00 = 224.75	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
19.50	x	7.50	x	1.00 = 146.25	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
25.00	x	33.20	x	1.00 = 830.25	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
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	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>					

## PLAT MAP

Client: Private Appraisal

File No.: 10200719

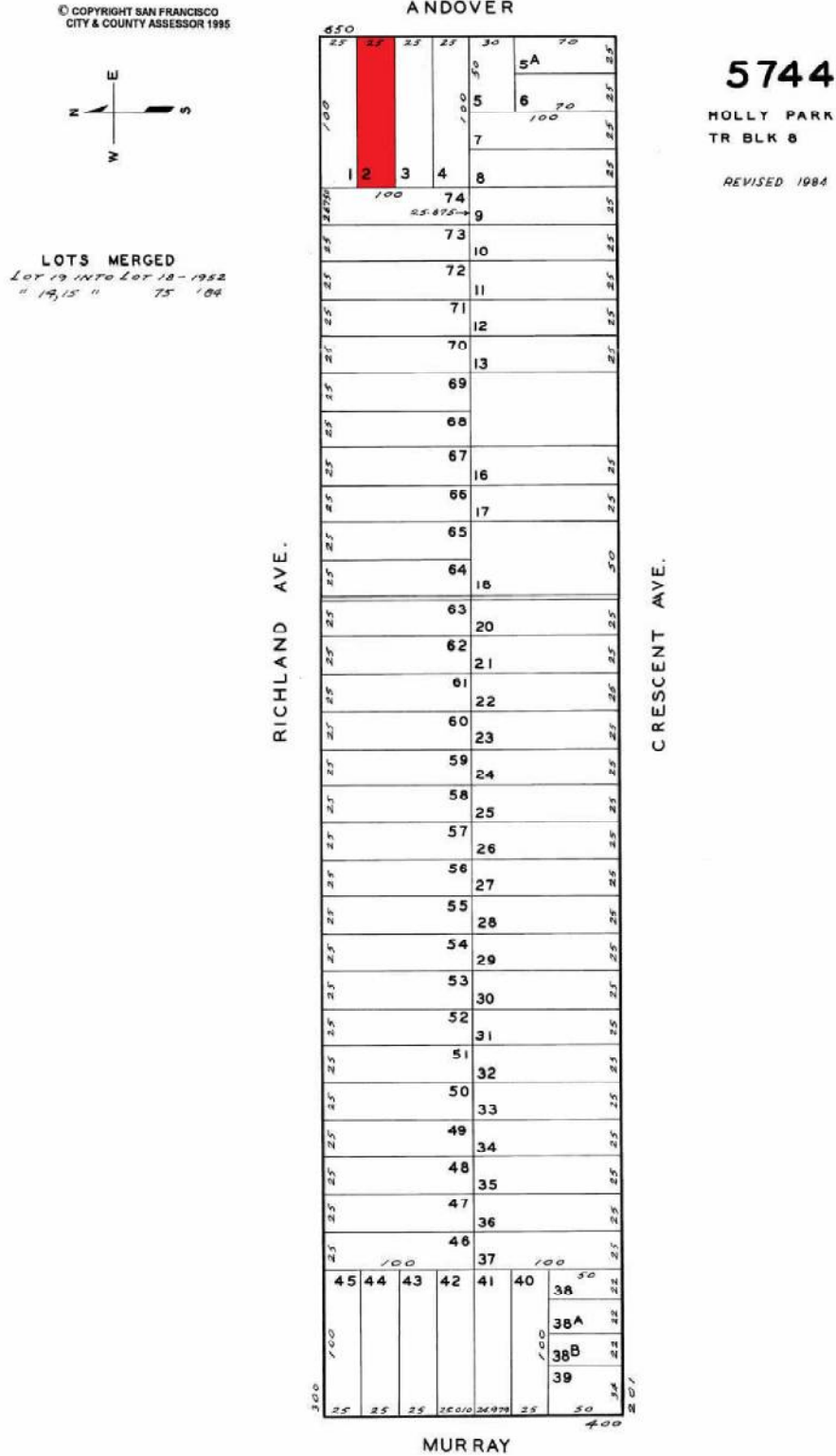
Property Address: 656-658 Andover Street

Case No.: C178

City: San Francisco

State: CA

Zip: 94110



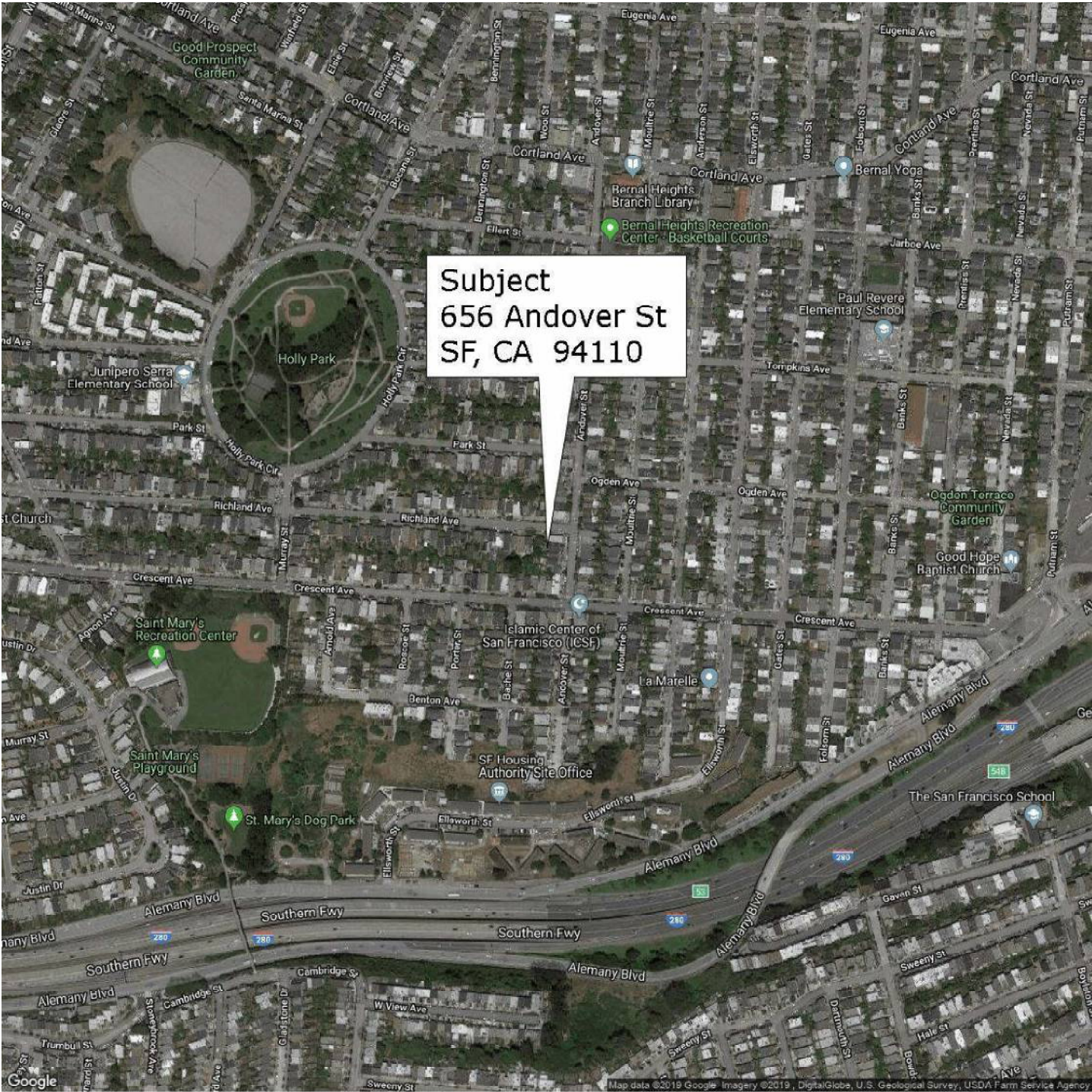
AERIAL MAP

Client: Private Appraisal	File No.: I0200719
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



FLOOD MAP

Client: Private Appraisal	File No.: I0200719
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



FLOOD INFORMATION

Community:  
FEMA Data is unavailable for this area  
FIPS: 06075

LEGEND

- = FEMA Special Flood Hazard Area – High Risk
- = Moderate and Minimal Risk Areas
- Road View:
  - = Forest
  - = Water

Sky Flood™

No representations or warranties to any party concerning the content, accuracy or completeness of this flood report, including any warranty of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker location. No liability is accepted to any third party for any use or misuse of this flood map or its data.

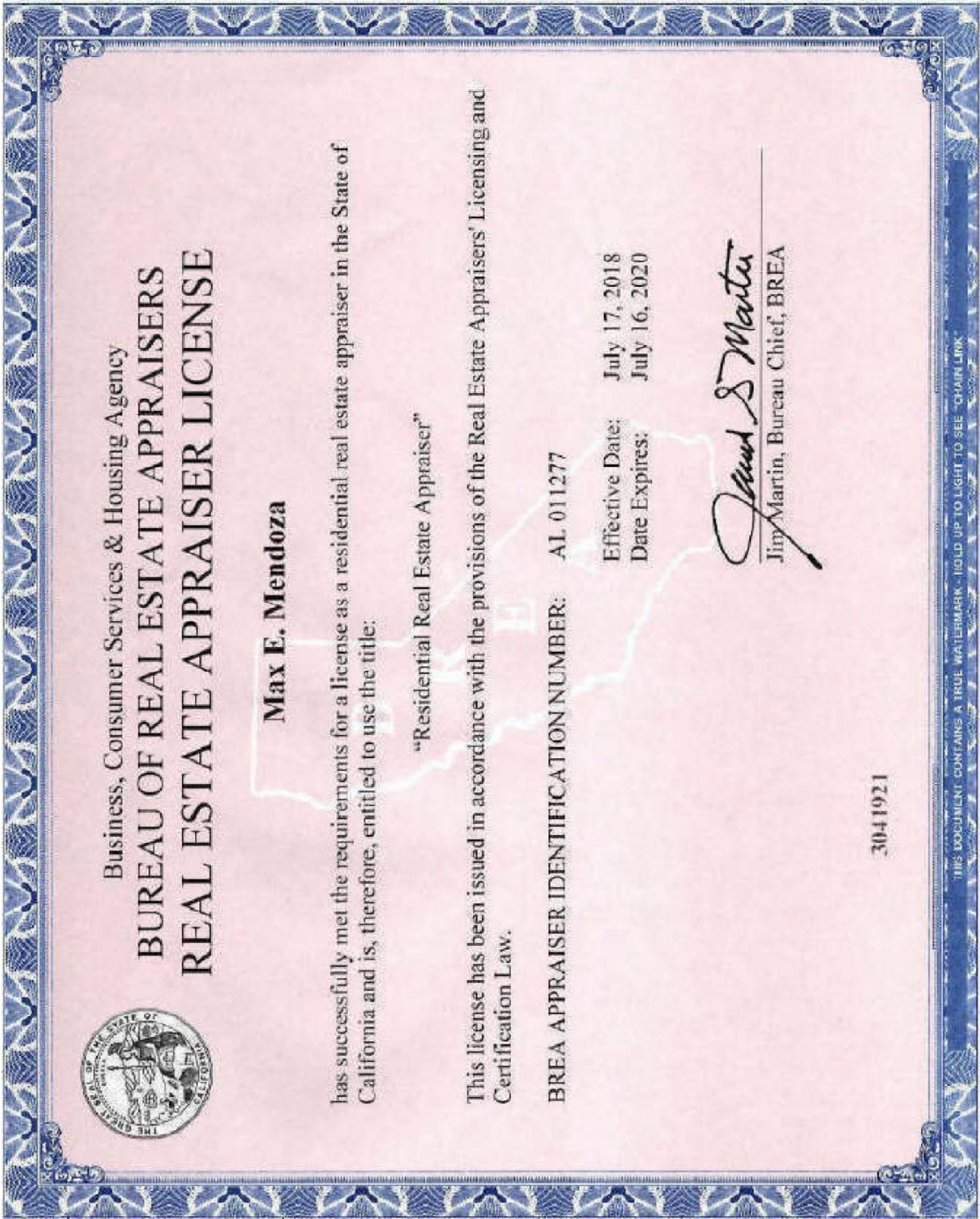
LOCATION MAP

Client: Private Appraisal	File No.: I0200719
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



Appraiser's License

Client: Private Appraisal	File No.: I0200719
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



## Appraiser's E&O Insurance

File No.: 10200719

Case No.: C178

State: CA

Zip: 94110



**General Star National Insurance Company**  
**P.O. Box 10360 (Attn: GSN)**  
**Stamford, Connecticut 06904**

## REAL ESTATE APPRAISERS ERRORS & OMISSIONS INSURANCE POLICY

## DECLARATIONS PAGE

**This is a claims made and reported policy. Please read this policy and all endorsements and attachments carefully.**

Renewal of Number:

1. **NAMED INSURED:** Max E Mendoza  
**STREET ADDRESS:** 321 Noe Street Suite #301, San Francisco, CA 94114
2. **POLICY PERIOD:** Inception Date: 08/25/2018                      Expiration Date: 08/25/2019  
Effective 12:01 a.m. Standard Time at the address of the Named Insured.
3. **LIMITS OF LIABILITY:**  
Each **Claim:** \$1,000,000  
Aggregate: \$2,000,000  
**Claim Expenses** have a separate Limit of Liability:  
Each Claim: \$1,000,000  
Aggregate: \$2,000,000
4. **DEDUCTIBLE:**                      Each Claim: \$0    Aggregate: \$0
5. **RETROACTIVE DATE:** 08/24/2014  
If a date is indicated, this policy will not provide coverage for any **Claim** arising out of any act, error, omission or personal injury which occurred before such date.
6. **ANNUAL PREMIUM:**                      \$793
7. **ENDORSEMENTS:**  
This policy is made and accepted subject to the printed policy form together with the following form(s) or endorsement(s).  
  
AP 10 0001 06 11,    SGN 90 0001 07 10,    AP 00 0001 06 11,    AP 04 0001 06 11,    AP 20 0001 06 11,    AP 21 0002 06 11,    AP 27 0004 06 11,    AP 01 0004CA 06 11,    AP 08 0005CA 06 11,
8. **PRODUCER NAME:** Norman-Spencer Agency, Inc.  
**STREET ADDRESS:** 8075 Washington Village Drive Dayton, OH 45458

357

Authorized Representative

Producer Code: 26480  
Date: 08/22/2018

Class Code: 73128

Appraiser Independence Certification

C178  
File No.: I0200719

Borrower: Devin Ruppenstein  
Property Address: 656-658 Andover Street  
City: San Francisco County: San Francisco State: CA Zip Code: 94110  
Lender/Client: Private Appraisal

I do hereby certify, I have followed the appraiser independence safeguards in compliance with Appraisal Independence and any applicable state laws I may be required to comply with. This includes but is not limited to the following:


- I am currently licensed and/or certified by the state in which the property to be appraised is located. My license is the appropriate license for the appraisal assignment(s) and is reflected on the appraisal report.
- I certify that there have been no sanctions against me for any reason that would impair my ability to perform appraisals pursuant to the required guidelines.

I assert that no employee, director, officer, or agent of the Lender/Client, or any other third party acting as joint venture partner, independent contractor, appraisal company, appraisal management company, or partner on behalf of the Lender/Client, influenced or attempted to influence the development, reporting, result, or review of the appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery, or in any other manner.

- I further assert that the Lender/Client has never participated in any of the following prohibited behavior in our business relationship:
- Withholding or threatening to withhold timely payment or partial payment for the appraisal report;
  - Withholding or threatening to withhold future business, or demoting or terminating, or threatening to demote or terminate my services;
  - Expressly or implicitly promising future business, promotions, or increased compensation for my services;
  - Conditioning the ordering of the appraisal report or the payment of the appraisal fee or salary or bonus on my opinion, conclusion or valuation reached, or on a preliminary value estimate requested;
  - Requesting an estimated, predetermined, or desired valuation in the appraisal report, prior to the completion of the appraisal report, or requesting estimated values or comparable sales at any time prior to the completion of the appraisal report;
  - Providing an anticipated, estimated, encouraged or desired value for the subject property, or a proposed or target amount to be loaned to the Borrower, except that a copy of the sales contract may have been provided if the assignment was for a purchase transaction;
  - Providing stock or other financial or non-financial benefits to me or any entity or person related to me, my appraisal or appraisal management company, if applicable;
  - 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).

Additional Comments: None.

APPRAISER:

Signature:   
Name: Max E. Mendoza  
Date Signed: 03/06/2019  
State Certification #:   
or State License #: AL011277  
or Other (describe): State #:   
State: CA  
Expiration Date of Certification or License: 07/16/2020

SUPERVISORY APPRAISER (only if required):

Signature:   
Name:   
Date Signed:   
State Certification #:   
or State License #:   
State:   
Expiration Date of Certification or License:

USPAP ADDENDUM

C178  
File No. I0200719

Borrower: Devin Ruppenstein				
Property Address: 656-658 Andover Street				
City: San Francisco	County: San Francisco	State: CA	Zip Code: 94110	
Lender: Private Appraisal				

APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:

☒ **Appraisal Report**      A written report prepared under Standards Rule 2-2(a).

☐ **Restricted Appraisal Report**      A written report prepared under Standards Rule 2-2(b).

**Reasonable Exposure Time**

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 1-3 Months

By studying the current & competing sales and listings in the area, the appraiser concluded that the estimated exposure time for the subject property is equal to the marketing time identified in the neighborhood section of this appraisal report. The expected exposure period is 1-3 months when priced realistically.

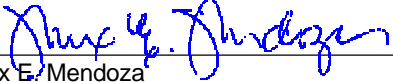
**Additional Certifications**

☒ I have performed **NO** services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

☐ I **HAVE** performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

**Additional Comments**

None.

<b>APPRAISER:</b>	<b>SUPERVISORY APPRAISER (only if required):</b>
Signature: 	Signature: _____
Name: Max E. Mendoza	Name: _____
Date Signed: 03/06/2019	Date Signed: _____
State Certification #: _____	State Certification #: _____
or State License #: AL011277	or State License #: _____
or Other (describe): _____ State #: _____	State: _____
State: CA	Expiration Date of Certification or License: _____
Expiration Date of Certification or License: 07/16/2020	Supervisory Appraiser inspection of Subject Property:
Effective Date of Appraisal: 02/18/2019	<input type="checkbox"/> Did Not <input type="checkbox"/> Exterior-only from street <input type="checkbox"/> Interior and Exterior

Subject's Property Profile

Client: Private Appraisal	File No.: I0200719
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110

656 Andover St, San Francisco, CA 94110-6070, San Francisco County



N/A	2,450	2,495	\$1,300,000
Beds	MLS Sq Ft	Lot Sq Ft	MLS Sale Price
2	1900	DUPLEX	07/20/2017
Baths	Yr Built	Type	MLS Sale Date

Owner Information

Owner Name:	Ruppenstein Devin R	Tax Billing Zip:	94132
Tax Billing Address:	522 Vidal Dr	Tax Billing Zip+4:	2143
Tax Billing City & State:	San Francisco, CA	Owner Occupied:	No

Location Information

School District:	San Francisco	Subdivision:	Holly Park
Census Tract:	254.03	Zoning:	RH2
Carrier Route:	C032		

Tax Information

Tax ID:	5744-002	% Improved:	30%
Block:	5744	Tax Area:	1000
Lot:	2		
Legal Description:	BLK 8		

Assessment & Tax

Assessment Year	2018	2017	2016
Assessed Value - Total	\$1,300,000	\$253,960	\$248,982
Assessed Value - Land	\$910,000	\$84,088	\$82,440
Assessed Value - Improved	\$390,000	\$169,872	\$166,542
YOY Assessed Change (%)	411.89%	2%	
YOY Assessed Change (\$)	\$1,046,040	\$4,978	

Tax Year	Total Tax	Change (\$)	Change (%)
2016	\$3,392		
2017	\$3,473	\$81	2.39%
2018	\$15,921	\$12,448	358.43%

Characteristics

Lot Area:	2,495	No. Parking Spaces:	MLS: 1
Lot Acres:	0.0573	Total Baths:	2
Building Sq Ft:	2,450	Full Baths:	2
Land Use - CoreLogic:	Duplex	Total Rooms:	10
Land Use - County:	Flats Or Duplex	Construction:	Wood
Year Built:	1900	Total Units:	2
Stories:	2		

Listing Information

MLS Listing Number:	459254	Closing Date:	07/20/2017
MLS Status:	Closed	Closing Price:	\$1,300,000
MLS Status Change Date:	07/20/2017	MLS List. Agent Name:	805001-Jeffrey Salgado
MLS Listing Date:	06/16/2017	MLS List. Broker Name:	PARAGON REAL ESTATE GROUP
MLS Current List Price:	\$1,249,000	MLS Selling Agent Name:	803029-Jennifer Rosdail

Courtesy of Max Mendoza, San Francisco Association of Realtors

The data within this report is compiled by CoreLogic from public and private sources. The data is deemed reliable, but is not guaranteed. The accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.

Property Detail

Generated on 03/06/2019  
Page 1 of 3

Subject's Property Profile

Client: Private Appraisal	File No.: I0200719
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110

MLS Orig. List Price:	\$1,249,000	MLS Selling Broker Name:	KELLER WILLIAMS SAN FRANCISCO
Pending Date:	07/08/2017		
MLS Listing #	77989		
MLS Status	Expired		
MLS Listing Date	06/12/2000		
MLS Listing Price	\$850,000		
MLS Orig Listing Price	\$850,000		
MLS Listing Close Price	\$0		

Last Market Sale & Sales History

Settle Date:	Tax: 00/1986 MLS: 07/20/2017	Seller:	Alvarado Sergio
Recording Date:	12/05/1986	Document Number:	E0228-1329
Sale Price:	\$151,000	Deed Type:	Deed (Reg)
Owner Name:	Ruppenstein Devin R	Price Per Square Feet:	\$61.63
Sale/Settlement Date		00/1986	00/1978
Recording Date	06/01/1994	12/05/1986	
Sale Price		\$151,000	\$81,000
Buyer Name	Escobar Luis A & Maria L	Escobar Luis A & Maria L	Alvarado Sergio
Seller Name		Alvarado Sergio	Wyatt Andy J
Document Number	G0143-75	E0228-1329	C0686-260
Document Type	Grant Deed	Deed (Reg)	Deed (Reg)

Mortgage History

Mortgage Date	07/20/2017	03/18/2005	02/01/2002	06/01/1994	12/05/1986
Mortgage Amount	\$825,000	\$370,000	\$276,000	\$107,000	\$113,250
Mortgage Lender	Redwood Cu	Silver St Mtg	Union Planters Bk	Bank Of America Natl Tr & Svgs	Imperial S&L
Mortgage Code	Conventional	Conventional	Conventional	Conventional	Conventional
Mortgage Type	Refi	Refi	Refi	Resale	Resale
Mortgage Term	30	30	30		

Mortgage Date	
Mortgage Amount	\$64,600
Mortgage Lender	American S&L
Mortgage Code	Conventional
Mortgage Type	Resale
Mortgage Term	

Courtesy of Max Mendoza, San Francisco Association of Realtors

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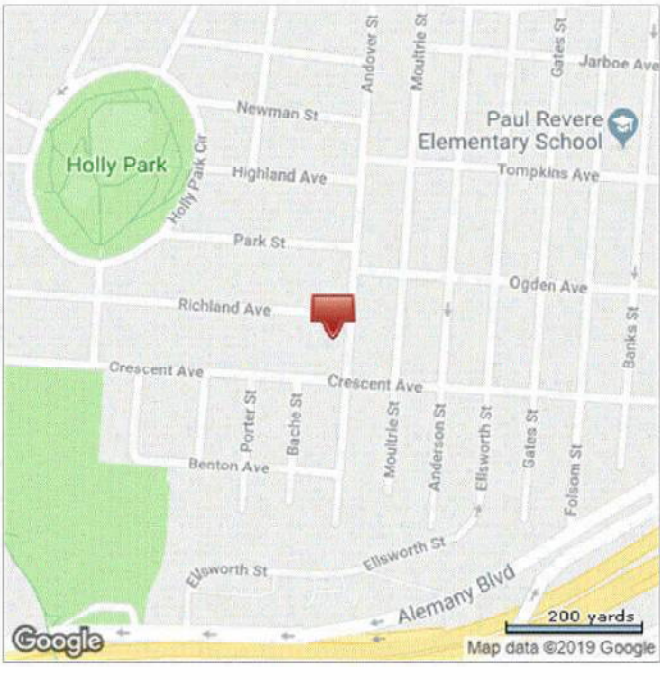
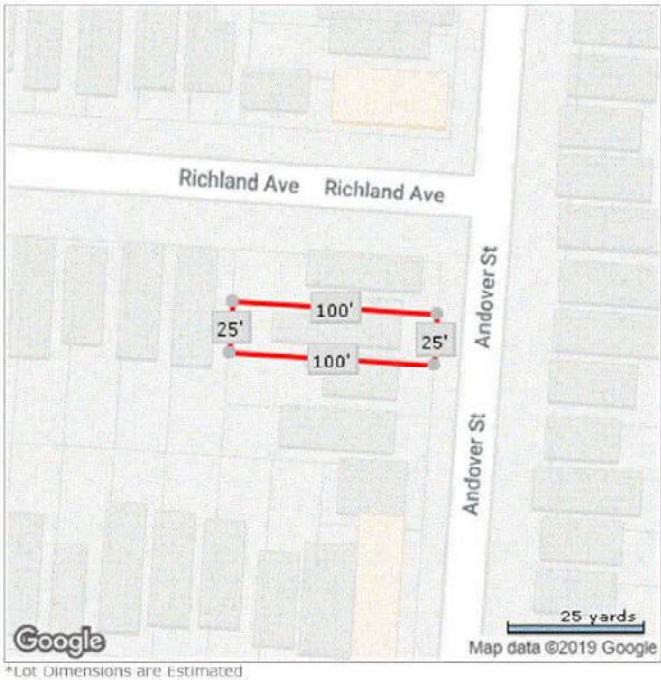
Property Detail

Generated on 03/06/2019  
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Subject's Property Profile

Client: Private Appraisal	File No.: I0200719
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110

Property Map



Courtesy of Max Mendoza, San Francisco Association of Realtors

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Property Detail

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Appraisal Express & Investments

C178  
File No. I0200819

03/07/2019

Attn: Devin Ruppenstein

Private Appraisal  
658 Andover Street  
San Francisco, CA, 94110

File Number: I0200819

To whom it may concern,

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

656-658 Andover Street  
San Francisco, CA 94110

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 February 18, 2019 is:

\$1,575,000  
One Million Five Hundred Seventy-Five 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.

Sincerely,



Max E. Mendoza  
Appraiser/Realtor

**APPRAISAL OF**



**A Triplex**

**LOCATED AT:**

**656-658 Andover Street  
San Francisco, CA 94110**

**CLIENT:**

**Private Appraisal  
658 Andover Street  
San Francisco, CA 94110**

**AS OF:**

**February 18, 2019**

**BY:**

**Max E. Mendoza  
Appraiser/Realtor**

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Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110

Appraisal of Real Property



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C178

Small Residential Income Property Appraisal Report

File No. 10200819

PURPOSE

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.

Client Name/Intended User Private AppraisalE-mail devinruppenstein@gmail.com

Client Address 658 Andover StreetCity San FranciscoState CAZip 94110

Additional Intended User(s) As decided by client.

Intended Use To determine the current fair market value of the subject as a Triplex

SUBJECT

Property Address 656-658 Andover StreetCity San FranciscoState CAZip 94110

Owner of Public Record Devin R. RuppensteinCounty San Francisco

Legal Description Lot #2 Block #5744

Assessor's Parcel # 5744-002Tax Year 2017-2018R.E. Taxes \$ 15,921

Neighborhood Name Bernal HeightsMap Reference TB: 667 J-6Census Tract 0254.03

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

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: Date 07/20/2017Price 1,300,000Source(s) Realist.com & the San Francisco MLS Board (SFARMLS).

Analysis of prior sale or transfer history of the subject property (and comparable sales, if applicable) The subject was listed back on June 16, 2017 for \$1,249,000. It was in contract 22 days later for \$1,300,000. The property closed escrow 12 days later on July 20, 2017.

Offerings, options and contracts as of the effective date of the appraisal Subject was sold prior to this appraisal. The appraiser did not review any reports or contract when it was previously purchased.

NEIGHBORHOOD

Neighborhood Characteristics			2-4 Unit Housing Trends			2-4 Unit Housing			Present Land Use %		
Location	<input checked="" type="checkbox"/> Urban	<input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable <input checked="" type="checkbox"/> Declining	PRICE	AGE	One-Unit	55	%	
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply		\$(000)	(yrs)	2-4 Unit	15	%	
Growth	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow		Marketing Time	<input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths		950	Low 40	Multi-Family	20	%	
Neighborhood Boundaries	Please see the attached addendum for comments on this section.					3,400	High 118	Commercial	10	%	
						1,600	Pred. 110	Other Vacant	0	%	
Neighborhood Description	Please see the attached addendum for comments on this section.										
Market Conditions (including support for the above conclusions) Please see the attached addendum for comments on this section.											

SITE

Dimensions 25' X 100'Area 2,500 Sq.Ft.Shape RectangularView Res./Street

Specific Zoning Classification RH2Zoning Description Residential: Two Family Dwelling

Zoning Compliance ☒ Legal ☐ Legal Nonconforming (Grandfathered Use) ☐ No Zoning ☐ Illegal (describe)

Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe.

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements—Type	Public	Private
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	Street Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley No alley	<input type="checkbox"/>	<input type="checkbox"/>

Site Comments Please see the attached addendum for comments on this section.

IMPROVEMENTS

GENERAL DESCRIPTION			FOUNDATION			EXTERIOR DESCRIPTION			INTERIOR			
						materials			materials			
Units	<input type="checkbox"/> Two <input checked="" type="checkbox"/> Three <input type="checkbox"/> Four		<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space			Foundation Walls	Concrete/Average			Floors	Hwd/Tile/Avg.+	
<input type="checkbox"/> Accessory Unit (describe below)			<input type="checkbox"/> Full Basement <input checked="" type="checkbox"/> Partial Basement			Exterior Walls	Wd Siding/Avg.			Walls	Plstr/Drywl/Avg.+	
# of Stories	3	# of bldgs. 1	Basement Area	414	sq. ft.	Roof Surface	Rolled Comp./Avg.			Trim/Finish	Wood/Average+	
Type	<input type="checkbox"/> Det. <input checked="" type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit		Basement Finish	25	%	Gutters & Downspouts	Galv. Iron/Average			Bath Floor	Tile/Average+	
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.			<input checked="" type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump			Window Type	Dual Pane/Good			Bath Wainscot	Tile/Average+	
Design (Style)	Edwardian		Evidence of	<input type="checkbox"/> Infestation		Storm Sash/Insulated	None/Typical			Car Storage		
Year Built	1900		<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement			Screens	Partial/Average			<input type="checkbox"/> None		
Effective Age (Yrs)	15-20 Years		Heating/Cooling			Amenities			<input checked="" type="checkbox"/> Driveway	# of Cars	1	
Attic	<input type="checkbox"/> None		<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HW <input type="checkbox"/> Radiant			<input type="checkbox"/> Fireplace(s) # 0 <input type="checkbox"/> WoodStove(s) # 0				Driveway Surface	Concrete	
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs			<input type="checkbox"/> Other	Fuel Gas		<input checked="" type="checkbox"/> Patio/Deck Patio <input checked="" type="checkbox"/> Fence Wood	<input checked="" type="checkbox"/> Garage	# of Cars	1			
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle			<input type="checkbox"/> Central Air Conditioning			<input type="checkbox"/> Pool None <input checked="" type="checkbox"/> Porch Front	<input type="checkbox"/> Carport	# of Cars	0			
<input type="checkbox"/> Finished <input type="checkbox"/> Heated			<input type="checkbox"/> Individual <input checked="" type="checkbox"/> Other	None		<input checked="" type="checkbox"/> Other Partial & Finished Basemnt	<input type="checkbox"/> Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in					
# of Appliances	Refrigerator 3	Range/Oven 3	Dishwasher 1	Disposal 1	Microwave 1	Washer/Dryer 1	Other (describe) 3 Hoods					
Unit # 1 contains:	3	Rooms	1	Bedroom(s)	1.0	Bath(s)	643	Square feet of Gross Living Area				
Unit # 2 contains:	6	Rooms	3	Bedroom(s)	1.0	Bath(s)	1,150	Square feet of Gross Living Area				
Unit # 3 contains:	6	Rooms	3	Bedroom(s)	1.0	Bath(s)	1,201	Square feet of Gross Living Area				
Unit # 4 contains:		Rooms		Bedroom(s)		Bath(s)		Square feet of Gross Living Area				
Additional features Please see the attached addendum for comments on this section.												
Comments on the Improvements The subject's building and individual units are slightly above average condition for the neighborhood. No significant items were observed during the time of inspection. Normal wear and tear was observed on the property based on its estimated effective age. The top floor unit was completely renovated throughout with hi-end finishes less than a year ago. The lower appears to have been recently updated in the last 10 years. The subject's garage in the basement level has been converted into a one bedroom in-law apartment. Although all work appears to have been completed in a workmanship like manner, it was done without the benefit of permits. The garage door is still intact and the converted was built three feet back from the garage door.												

C178

Small Residential Income Property Appraisal Report

File No. 10200819

COMPARABLE RENTAL DATA

The following properties represent the most current, similar, and proximate comparable rental properties to the subject property. This analysis is intended to support the opinion of the market rent for the subject property.																				
FEATURE		SUBJECT			COMPARABLE RENTAL NO. 1					COMPARABLE RENTAL NO. 2					COMPARABLE RENTAL NO. 3					
Address		656-658 Andover Street San Francisco, CA 94110			343-345 Bennington Street San Francisco, CA 94110					341-343 Richland Avenue San Francisco, CA 94110					122 Ellert Street San Francisco, CA 94110					
Proximity to Subject					0.13 miles NW					0.10 miles NW					0.19 miles NW					
Current Monthly Rent		\$ 0			\$ 2,000					\$ 4,200					\$ 5,000					
Rent/Gross Bldg. Area		\$ 0.00 sq. ft.			\$ 0.77 sq. ft.					\$ 4.20 sq. ft.					\$ 3.85 sq. ft.					
Rent Control		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					
Data Source(s)		Inspection/Owner			Craigslst.com					Craigslst.com					Craigslst.com					
Date of Lease(s)		Owner/Vacant			1 Year Lease					1 Year Lease					Month to Month					
Location		Average			Average					Average					Average					
Actual Age		119 Years			111 Years					48 Years					119 Years					
Condition		C3-			C3-					C3-					C3-					
Gross Building Area		2,994 sq.ft.			2,600 sq.ft.					1,000 sq.ft.					1,300 sq.ft.					
Unit Breakdown		Rm Count			Size Sq. Ft.	Rm Count			Size Sq. Ft.	Monthly Rent	Rm Count			Size Sq. Ft.	Monthly Rent	Rm Count			Size Sq. Ft.	Monthly Rent
		Tot	Br	Ba		Tot	Br	Ba			Tot	Br	Ba			Tot	Br	Ba		
Unit # 1 658A		3	1	1.0	643	2	S	1.0	400	\$ 2,000	4	2	1.0	1,000	\$ 4,200	6	3	2.0	1,600	\$ 5,000
Unit # 2 656		6	3	1.0	1,150	6	3	1.0	2,200	\$ Unknown	4	2	1.0	880	\$ Unknown					\$
Unit # 3 658		6	3	1.0	1,201					\$					\$					\$
Unit # 4										\$					\$					\$
Utilities Included		Water and Garbag			Garbage only					Tenant pays all utilities					Tenant pays all utilities					
		1 Car Garage			No Car Garage					2 Car Garage					No Car Garage					
					No Laundry on site					Rental did not include parking										

Analysis of rental data and support for estimated market rents for the individual subject units reported below (including the adequacy of the comparables, rental concessions, etc.)  
Please see the attached addendum for comments on this section.

SUBJECT RENT SCHEDULE

Rent Schedule: The appraiser must reconcile the applicable indicated monthly market rents to provide an opinion of the market rent for each unit in the subject property.								
Leases			Actual Rents			Opinion Of Market Rent		
Unit #	Lease Date		Per Unit		Total Rents	Per Unit		Total Rents
	Begin Date	End Date	Unfurnished	Furnished		Unfurnished	Furnished	
1	Vacant	No Tenant	\$ 0	\$ n/a	\$ 0	\$ 1,800	\$ n/a	\$ 1,800
2	Vacant	No Tenant	0	n/a	0	4,500	n/a	4,500
3	Owner	Occupied	0	n/a	0	4,800	n/a	4,800
4								
Comment on lease data <b>None. Both units are owner occupied.</b>			Total Actual Monthly Rent		\$ 0	Total Gross Monthly Rent		\$ 11,100
			Other Monthly Income (itemize)		\$ 0	Other Monthly Income (itemize)		\$ 0
			Total Actual Monthly Income		\$ 0	Total Estimated Monthly Income		\$ 11,100
Utilities included in estimated rents			<input type="checkbox"/> Electric <input checked="" type="checkbox"/> Water <input checked="" type="checkbox"/> Sewer <input type="checkbox"/> Gas <input type="checkbox"/> Oil <input type="checkbox"/> Cable <input type="checkbox"/> Trash collection <input type="checkbox"/> Other (describe)					
Comments on actual or estimated rents and other monthly income (including personal property) <b>The two lower units were vacant during the time of inspection and the top floor unit was occupied by the owner of the property. Most of the units in the area are typically rented on a one year lease and becomes month to month after the first year. Most of the landlords on a 2-4 unit buildings typically pays for water and garbage. The rest of the utilities are the responsibility of the tenants. Most of the property in the neighborhood are typically rented unfurnished. The estimated rent for the basement unit is below \$2,000, since it has no windows to the outside.</b>								

COST APPROACH

<b>COST APPROACH TO VALUE</b>									
Site Value Comments Site value is derived by the abstraction method. Higher than normal land values is typical in this area of San Francisco and are well supported by the comparable properties used in this report.									
ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW					OPINION OF SITE VALUE By Abstraction ..... = \$ 700,000				
Source of cost data Marshal & Swift Cost Handbook					Dwelling 2,994 Sq. Ft. @ \$ 350.00 ..... = \$ 1,047,900				
Quality rating from cost service Average Effective date of cost data 2018					Bsmt: 414 Sq. Ft. @ \$ 50.00 ..... = \$ 20,700				
Comments on Cost Approach (gross living area calculations, depreciation, etc.)					Rear Patio ..... = \$ 20,000				
See the attached floor plan and calculations addendum for dimensions. Physical depreciation was calculated using the					Garage/Carport 0 Sq. Ft. @ \$ 0.00 ..... = \$ 0				
economic age-life method. Cost figures are from marshall &					Total Estimate of Cost-New ..... = \$ 1,088,600				
swift cost handbook and/or the local contractors in the area. The					Less 100 Physical Functional External				
subject's estimated remaining economic life is approximately 80					Depreciation \$234,250 \$5,000 \$0 = \$ ( 239,250)				
years. Functional obsolescence was noted on the top floor unit.					Depreciated Cost of Improvements ..... = \$ 849,350				
Access to the bathroom is through the rear bedroom. Also, exit to					"As-is" Value of Site Improvements ..... = \$ 50,000				
the rear yard is also through the same bedroom. The estimated **					INDICATED VALUE BY COST APPROACH . Rounded ..... = \$ 1,599,500				

\*\*cost to cure is approximately \$5,000. This amount has been reflected in both the cost and market approach section in the report.

ADDITIONAL COMMENTS

C178  
File No. I0200819

## **SALES COMPARISON APPROACH**

## INCOME

## RECONCILIATION

C178

Small Residential Income Property Appraisal Report

File No. 10200819

SALES COMPARISON APPROACH

FEATURE		SUBJECT		COMPARABLE SALE NO. 4			COMPARABLE SALE NO. 5			COMPARABLE SALE NO. 6			
656-658 Andover Street		29-31A Highland Avenue		144-146 Coleridge Street			35-41 Holly Park Circle						
Address San Francisco, CA 94110		San Francisco, CA 94110		San Francisco, CA 94110			San Francisco, CA 94110						
Proximity to Subject		0.44 miles NW		0.59 miles NW			0.26 miles NW						
Sale Price		\$ 0		\$ 1,350,000			\$ 1,400,100			\$ 1,749,000			
Sale Price/Gross Bldg. Area		\$ 0.00 sq. ft		\$ 361.45 sq. ft			\$ 518.56 sq. ft			\$ 583.00 sq. ft			
Gross Monthly Rent		\$ 0		\$ 2,900			\$ 2,381			\$ 7,198			
Gross Rent Multiplier		0.00		465.52			588.03			242.98			
Price Per Unit		\$ 0		\$ 450,000			\$ 700,050			\$ 437,250			
Price Per Room		\$ 0		\$ 112,500			\$ 127,282			\$ 145,750			
Price Per Bedroom		\$ 0		\$ 270,000			\$ 233,350			\$ 437,250			
Rent Control		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Belw Markt Rent			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
Data Source(s)		Inspection		SFMLS#467467 / DOM: 73			SFMLS#472757 / DOM: 40			SFMLS#468003 / DOM: 8			
Verification Source(s)		Realist.com		Realist.com / Doc #K613138			Realist.com / Doc #K658456			Realist.com / Doc #K594899			
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+(-) Adjustment	DESCRIPTION		+(-) Adjustment	DESCRIPTION		+(-) Adjustment	
Sale or Financing				Private Lender		0	Conventional			All Cash Offer		0	
Concessions				None Reported			None Reported			None Reported			
Date of Sale/Time				COE: 05/11/18		0	COE: 08/23/18		0	COE: 03/28/18		0	
Location		Quiet Street		Access/Busy St.		+100,000	Quiet Street			Quiet Street			
Leasehold/Fee Simple		Fee simple		Fee Simple			Fee Simple			Fee Simple			
Site		2,500 Sq.Ft.		2,299 Sq.Ft.		0	3,000 Sq.Ft.		0	1,750 Sq.Ft.		0	
View		Residential/St.		Residential/St.			Res./St./City Hill		-25,000	Res./St./Prk/City		-50,000	
Design (Style)		Edwardian		Edwardian			Edwardian			Edwardian			
Quality of Construction		Q3		Q3			Q3			Q3			
Actual Age		119 Years		112 Years		0	119 Years			111 Years		0	
Condition		C3-		C4		+75,000	C4		+75,000	C3-			
Gross Building Area 150		2,994		3,735		-111,000	2,700		+44,000	3,000		0	
Unit Breakdown		Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths
Unit # 1		3	1	1.0	3	1	1.0	5	2	1.0	3	1	1.0
Unit # 2		6	3	1.0	4	2	1.0	6	4	1.0	3	1	1.0
Unit # 3		6	3	1.0	5	2	1.0				3	1	1.0
Unit # 4											3	1	1.0
Basement Description		No Basement		Storage Building		0	No Basement		0	Finished Basmnt		0	
Basement Finished Rooms		None		None		0	None		0	Bonus Unit		-5,000	
Functional Utility		Below Average		Average		-2,500	Slight Superior		-2,500	Average		-5,000	
Heating/Cooling		Fau / no A/C		Wall / no A/C		+5,000	Fau/Wall/no A/C		0	Wall / no A/C		+5,000	
Energy Efficient Items		No Solar Heater		No Solar Heater			No Solar Heater			No Solar Heater			
Parking On/Off Site		1 Open Space		No Parking Spce		+10,000	No Prkng Space		+10,000	3 Car Garage		-170,000	
Porch/Patio/Deck		Open c/c Patio		Open c/c Patio			Open Brk Patio		0	Wd Deck / Patio		0	
Kitchen		1 Remd/1 Updtd		Dated Kitchen		+45,000	Dated Kitchen		+45,000	1 Updated Kit.		+35,000	
Bathroom		1 Remd/1 Updtd		Dated Baths		+22,500	Dated Baths		+22,500	1 Updated Bath		+15,000	
Listing Price		n/a		LP: \$1,499,000		0	LP: \$1,675,000		0	LP: \$1,950,000		0	
Net Adjustment (Total)				<input checked="" type="checkbox"/> + <input type="checkbox"/> -		\$ 194,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> -		\$ 189,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ 120,000	
Adjusted Sale Price				Net Adj. 14.4 %			Net Adj. 13.5 %			Net Adj. -6.9 %			
of Comparables				Gross Adj. 31.2 %		\$ 1,544,000	Gross Adj. 17.4 %		\$ 1,589,100	Gross Adj. 21.7 %		\$ 1,629,000	
Adj. Price Per Unit (Adj. SP Comp / # of Comp Units)				\$ 514,667			\$ 794,550			\$ 407,250			
Adj. Price Per Room (Adj. SP Comp / # of Comp Rooms)				\$ 128,667			\$ 144,464			\$ 135,750			
Adj. Price Per Bdrm. (Adj. SP Comp / # of Comp Bedrooms)				\$ 308,800			\$ 264,850			\$ 407,250			

C178  
File No. I0200819

## SALES COMPARISON APPROACH

Client: Private Appraisal	File No.: I0200819
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110

NEIGHBORHOOD BOUNDARIES:

Bernal Heights is bounded by: Cesar Chavez Street to the North, San Jose Avenue to the West, US Highway 101 to the East, and Interstate 280 to the South.

NEIGHBORHOOD DESCRIPTION:

Bernal Heights lies to the south of San Francisco's Mission District. Its most prominent feature is the open parkland and radio tower on its large rocky hill, Bernal Heights Summit. Properties in the neighborhood consists predominantly of average to excellent quality SFRs, Condos, TICs, and 2-4 units with various styles and sizes. Most of the 2-4 units in the neighborhood are typically average to well maintained. All major necessities are well within a few minutes to the subject and some are within walking distance from the site. Commute to local employment centers is approximately 3-40 miles from the subject.

NEIGHBORHOOD MARKET CONDITIONS:

Property values in the subject's neighborhood are currently stabilizing at the present time. However, most of the 2-4 units sold in the area have been selling above their list price, since most are strategically listed 5-20% below fair market value to increase foot traffic to the property. The marketing time for the neighborhood is approximately 1-3 months when priced realistically and this has remained stable for the last 12 months. This information was obtained for the local MLS board (SFARMLS). Please see the attached form 1004MC to view the overall market condition for similar and competing duplexes in the area.

The subject's market area favor standard conventional and government financing. The area does not appear to have a prevalence on loan discounts, interest buydowns or other sales concessions that would impact a property's marketability.

SITE COMMENTS:

A preliminary title report was not provided for review and should be reviewed for conditions that may have an adverse influence on the subject's value. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised of the title to it. The appraiser assumes that the title is good and marketable and therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.

There were no apparent adverse easements, encroachments, or special assessments noted during the time of inspection. The subject is located on a quiet street. No traffic noise could be heard from the site.

The zoning information was derived from National Data Collective (NDC), Realist.com or the San Francisco Recording Department.

The city of San Francisco does not participate in the FEMA emergency flood map program.

The streets are fully improved with curbs, gutters and sidewalks.

Additional Features

The subject has a wrought iron gate at the front of the property, a small covered front porch, dual pane windows throughout, and an open concrete patio at the rear yard. Unit #656 has a bay window in the front of the unit, mirror closet doors, modern kitchen & bath, and a lightwell toward the rear of the unit to bring in more light. Unit #656, the owner's unit has been completely remodeled throughout with a new kitchen, bathroom, recent coat of paint, LED lights, new hardwood floors, and closet doors.

Comments on the Improvements

The subject is in overall average condition for the neighborhood. No significant items were observed that require immediate repairs during the time of inspection. Normal wear and tear was observed based on the estimated effective age of the subject. The top bathroom was completely remodeled back in 2005. A copy of the permit is attached at the end of this report. Per owner, the interior was painted 12 years ago, the interior 5 years ago, the composition roof is approximately 10-12 years old, the top floor was completely remodeled in 2006, the range/oven is 8 years old, the hood was just replaced this year (2018), the roof above the laundry room was replaced 10 years ago, and the carpeting on the stairway is 5 years old. The subject suffers some functional obsolescence, since there is no direct access to the subject's Artist Room. The estimated cost to cure is approximately \$3,500 to install an entryway from the foyer area. This amount has been reflected in the market approach section on this report

Analysis of Rental Data

The information noted in this analysis was extracted from the rentals listed on Zillow, Craigslist and/or the local SFARMLS sites.

ADDENDUM

Client: Private Appraisal		File No.: I0200819	
Property Address: 656-658 Andover Street		Case No.: C178	
City: San Francisco		State: CA	Zip: 94110
<p>Most of the rentals in the area are typically rented on a one year lease and becomes month to month after that.</p> <p>There is no limit on the amount of rent a landlord may first charge the tenant when renting a vacant unit.</p> <p>Most of the units in the area are rented unfurnished.</p> <p>The three rental comparables noted in this report shows a range of mid to upper end range rents in the subject's market area.</p> <p>The landlords in the area typically pays for water, garbage &amp; sewer, and the rest of the utilities are paid by the tenants on 2-4 unit buildings.</p> <p>There are no rental concessions noted in order to attract tenants in this well desired neighborhood.</p> <p>Due to limited 3 bedroom flat rentals in the neighborhood, the appraiser was forced to use one single family rental in this analysis.</p> <p><b>Rental comparable #1:</b> Comments on Craigslist: Studio apartment available in charming 1908 Edwardian house with large backyard. Located in very quiet Bernal Heights neighborhood, just two blocks from the commercial strip of Cortland Ave. and 1/2 block from Holly Park. Lots of street parking available. Features include recently installed kitchen cabinets and countertops, refinished floors, gas heat and gas stove, clawfoot tub, double hung windows, original Edwardian wainscoting, and high ceilings. Landscaped backyard has deck and patio available for tenant's use. Apartment dimensions are: Main room 17' X 10', kitchen 14' X 11', bathroom and adjoining closet 14' X 6'. Rent is \$2,000/month plus \$3,000 security deposit to move in. Garbage is included in the rent; other utilities are tenant's responsibility. Apartment is available starting as early as March 20.</p> <p><b>Rental comparable #2:</b> Comments on Craigslist.com: This newly remodeled Bernal Heights unit features 1,000 Sq ft, 2 Bedrooms, 1 bathroom, spacious living room, and kitchen with backyard facing balcony. Amenities include: full sized refrigerator, stove/oven, and microwave. Ample neighborhood parking. Laundromat nearby.</p> <p>Nestled in the heart of Bernal Heights - this unit is 3.5 blocks south of Cortland Ave and the Mission District with a 94% walkability score. Five minute walk to many restaurants, bars, cafes &amp; parks and 15 minute drive from SFO airport. Conveniently located within the vicinity of Glen Park BART.</p> <p>Move-in Requirements:</p> <ul style="list-style-type: none"><li>· \$4,200 +Security (1 yr lease)</li><li>· Utilities not included</li><li>· No Pets   No Smoking</li></ul> <p><b>Rental comparable #3:</b> Comments on Craigslist.com: One year lease, non smoker, no pets. \$ 5,000 a month rent and cleaning deposit \$ 4,000 . Utilities not included</p> <p>Sunny neighborhood in Bernal Heights, San Francisco. Walking distance to Courtland Avenue with all its restaurants, Cafe's, Organic Market and shops. Walk to parks, public library, bus stops and minutes to 101 and 280</p> <p>Amenities: Large Kitchen with gas stove, Refrigerator, dish washer, granite counter tops, wooden cabinets. From Kitchen you can look out to enclosed backyard. Trees and landscaped, you may plant tomatoes and flowers.</p> <p>Living room and dining room with Bay windows, High ceilings and hardwood floors all double pain windows in home are covered with blinds except kitchen. Hardwood floors are all down stairs, up stairs is carpet in two bedrooms and a full bathroom with tub/shower/sink/toilet. Down stairs is the third bedroom which is off dining room could be a office/study room. Another bathroom full bath rm is off dining rm.</p> <p>Washer and dryer enclosed off dining Room. Fireplace in Living Room is not operational, just for looks. Central Heating Private backyard fenced in enclosed ,and a white picked fence in front yard enclosed. More pictures coming. No garage, parking is in front of house on street. Utilities not included.</p> <p><b>COMMENTS ON SALES COMPARISON:</b></p> <p>The comparable selection and valuation analysis is governed by the principle of substitution: a buyer will not pay more for one property than another that is equally desirable. When determinable, adjustments for significant differences in improvements were derived by matched paired analysis or the abstraction method. When not possible or practical, bracketing and/or the appraiser's knowledge and experience of the market area was utilized in determining the appropriate adjustments for differences. The appraiser searched for all available information utilizing the county records, multiple listing board, National Data Collective (ndcdata.com), realist.com, and previous appraisal reports completed within the subject's market neighborhood. These sources combined with conversations with real estate professionals from the area were considered. The comparables utilized in this report were determined to be the best available at the time of inspection.</p>			

ADDENDUM

Client: Private Appraisal	File No.: I0200819
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110

My comparable search and results were based by utilizing the county records, multiple listing board, national data collective (ndcdata.com), realist.com, and previous appraisal reports completed within the subject's market neighborhood. The comparables utilized in this report were determined to be the best available at the time of inspection and were utilized for their similar square footage, age, condition, amenities, and close proximity to the subject property. In addition, due to limited and competing triplexes in the neighborhood, the appraiser was forced to utilized properties in excess of 20% of the subject's total gross living area. Also, the appraiser selected properties that have sold within the last 12 months, and located within a mile radius to the subject. Based on these criteria, the appraiser was able to locate 8 competing closed sales and 3 competing listings in the Bernal Heights and Inner Mission neighborhoods.

Variance in gross living area is adjusted at \$150.00 per square foot at a difference of fifty square feet or more and rounded to the nearest five hundred.

Site value is based on an abstraction method of recent sales of developed properties that are similar in site size and utility of land within the subject's market area. Land to improvement ratio is considered to be typical for similar quality homes in the area.

Adjustments for site value are based on market reaction within the subject's neighborhood of typical lot sizes and conformity to other properties in the area. The market reaction to the amount of excess land between the subject and the comparables are considered to be buyers preference for this segment of the real estate market. Therefore, after further evaluation, no adjustment for site size was deemed necessary at this time.

**Comparable #1** This is a slightly smaller size duplex adjusted for its inferior location, since it backs directly to Highway 101, superior partial view of the city lights, superior design as a completely detached property, smaller gross living area, fewer bedroom count, better functional utility, additional open parking spaces, and for its lack of a remodeled kitchen in one of its units as the subject.

**Comments on the MLS:** Vacant, two-unit building in one of the best Bernal microhoods. Situated at the top of the Eugenia steps on the northwest slope, 301-303 Eugenia has expansive city views from both the upper two-bedroom/one bath and lower one bedroom/one bath flats. Each unit has updated kitchens and baths, hardwood floors, and lovely 1940s period detail. Upper flat features plantation shutters, fireplace and private deck overlooking the protected garden. Spacious garage with one-car parking, ample storage, laundry, solar roof. Perfect for owners looking for rental income or guest flat, TIC partners, investors. Near Cortland and Mission St restaurants and cafes, Muni rail, shuttle stops, freeways, parks for hiking and dog walks.

**Comparable #2** This is a smaller size duple located on the same street as the subject. It was adjusted for its inferior overall condition of its improvements, since its units are not a well maintained & updated as the subject's. It was further adjusted for its smaller gross living area, fewer bedroom & bathroom count, better functional utility, superior enclosed parking spaces, and for its inferior dated kitchen & baths. This property was sold significantly lower, since its units were only being rented for \$1,675 for the larger unit and only \$1,045 for the smaller unit. They are both paying way below fair market rent for the neighborhood.

**Comments on the MLS:** Invest in your future in this Bernal Heights income generating duplex with shared backyard & 2-car garage. Outstanding location only a step from Cortland Avenue's many restaurants and bars as well as Good Life Grocery. The home's interior boasts classic SF details including wainscoting, high ceilings, bay windows & shaker doors. Bright upstairs 2BR/1BA unit w/access to backyard features eat-in kitchen and spacious front living room. Downstairs 1BR/1BA has full kitchen & small deck leading to backyard. Close to 101, 280, BART. Walkable to local favorites Bernal Heights Park, Holly Park as well as all that Noe Valley's 24th St & the Mission have to offer. Will deliver tenant occupied.

**Comparable #3** This is a larger size fourplex adjusted for its superior partial view of the city light towards Twin Peaks, better quality of construction with higher end finished and more detailed craftsmanship, larger gross living area, additional bathroom count. Its inferior bedroom count is offset by its superior total room count. It was further adjusted for its better functional utility, superior enclosed parking spaces and for its lack of an updated kitchen & remodeled bath.

**Comments on the MLS:** Incredible investment opportunity on a prime Bernal Heights block. This charming 4 unit building boasts a myriad of period details and expansive views from the upper units. The upper units are owner occupied and will be delivered vacant! The lower units are currently leased. Downstairs, you'll find a large basement with abundant room for storage and parking. The backyard has a cozy and private feel. All 4 units feature 1 bedroom, a spacious kitchen, and living room. Don't miss your chance to own a handsome building in such close proximity to the conveniences of Cortland and Mission.

**Comparable #4** This is a larger size triplex adjusted for its inferior location on a neighborhood access street, sides toward San Jose Avenue and a neighborhood walking trail, slightly inferior overall condition of its improvements, since its units are not as well maintained & updated as the subject's, larger gross living area, fewer bedroom count, better functional utility, none of its bedrooms suffer any obsolescence. This property was further adjusted for its heating system, lack of an onsite parking space, and inferior dated kitchens and baths.

ADDENDUM

Client: Private Appraisal	File No.: I0200819
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**Comments on the MLS:** Modern and Gorgeous 3 side detached home located in a sought-after and cherished Bernal Heights location! 101-103 Lundys is a totally transformed and remodeled down to studs. The upper unit likes a big single family home features 3 BR suites, each on its own level, one has additional room. There is a 25-ft wide patio up top too. Brand-new stainless steel appliances, wood floors, nest thermostat, LED recessed lighting, dual-pane windows. The lower unit has 1+BR, 2BA and 2 additional rooms that can be used as office, exercise room or family room, brand-new, stainless steel kitchen, direct yard access. There are two private parking spaces. Walking distance to the restaurants, stores, banks, park and public transportation, easy access to freeway

**Comparable #5** This is a smaller size duplex adjusted for its superior view amenity, since the building back towards Twin Peaks, giving the upper unit a partial view of it. It was further adjusted for its slightly inferior overall condition of its improvements, since its units are not as well maintained & updated as the subject's, smaller gross living area, fewer bathroom count, better functional utility, lack of an open parking space, and for its inferior dated kitchens & baths.

**Comments from the MLS:** Two unit building in amazing Bernal Heights location, across the street from Precita Park! Upper unit is ready for move-in, and the lower unit is rented for \$4,153/ month. Both units feature two bedrooms, one bath, living room w/ fireplace, formal dining rooms, kitchen, private back decks and in-unit washer/dryer. The building offers a large two car garage, a deep backyard landscaped by Flora Grubb, and additional lower level bonus rooms. Lovely outlooks overlooking the park. Great building for owner/users who want supplemented income, or for investors looking for an income property. 2,454 square feet per graphic artist + 424 square foot bonus rooms.

**Comparable #6** This is a dated sale used to further support the subject's final estimated market value. It was adjusted for its superior design & appeal as two detached homes on one lot. It was further adjusted for its superior quality of construction, since the front & larger unit has a much higher end finishes than the subject's units and better layout, smaller gross living area, additional bathroom count, superior bonus unit in the basement, better functional utility, inferior wall heating system, superior enclosed parking spaces, and for its lack of a remodeled kitchen & bath.

**Comments from the MLS:** Classic 4 Unit Building in Bernal Heights with Garage and Bonus Unit. 4 - 1 Bedroom Apartments. 3 Car Garage Parking rented to outside tenant. All tenancies are month to month. Bonus Unit in Basement is empty. Storage & large yard.

**Comparable #7** This is a pending sale used to reflect the current market condition for similar and competing properties in the neighborhood. This property was adjusted for its superior partial view of the city lights, slightly smaller gross living area, inferior bedroom count, additional bathroom count, superior 2 bedroom apartment in the basement, better functional utility, superior enclosed parking space, and for its lack of an updated kitchen and superior remodeled baths. No adjustment was made off its listing price, since it was already reduced from its original listing price of \$1,700,000.

**Comments from the MLS:** Major Price Reduction!! 3 Plex with bonus income unit in Bernal Heights. As seen on NBC Bay Area. Enjoy this tastefully updated Penthouse with views that will make your heart melt in San Francisco. Income units below are fully occupied with stable tenants and consistent income flow. Commercial Corner Suite at 101 St Marys offers excellent exposure and more income making this home a Prime Investment for anyone wanting to live in stylish comfort while they reap the rewards of comfort, lifestyle and security. In Unit W/D. Excellent transportation and walkability with BART less than a half mile away, grab a bus on the corner or enjoy a stroll down to Mission for superb dining and culture or up to Glen Park for a nurturing nature walk amongst the trees. Units 101, 101a and 101b are Tenant occupied units & require 24hr notice for showings. The subject's kitchen appliances were operational during the time of inspection.

The subject property has a wide range of values, due to varying conditions, total improvements, location, and the overall motivation factors of the sellers in the area.

More weight was given to comparable sale #1, #3, #4, and #5, since they had the fewest gross adjustments.

FINAL RECONCILIATION:

Most emphasis was given to the sales comparison approach, as it best reflect the actions of the informed buyers and sellers in the subject's market area. Lesser weight was given to the cost approach due to varying construction cost/depreciation levels and the lack of vacant land sales in the area to extract value from. Lesser weight was also given to the income approach, due to the effects of rent control in San Francisco and most could also off-skew the GRM due to long tenancy.

CONDITIONS OF APPRAISAL:

No financing adjustments were required as all sales are conventional or equivalent financing with terms typical of prevailing conventional market with no reported buydowns or other financing concessions considered to have an adverse effect on market value.

ADDENDUM

Client: Private Appraisal	File No.: I0200819
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110

All electronic signatures on this report have a security feature maintained by individual passwords for each signing appraiser. No person can alter the appraisal without the exception of the original signing appraiser(s).

The intended user of this appraisal report is the lender/client. The intended use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated scope of work, purpose of the appraisal, reporting requirements of this appraisal report form, and definition of market value. No additional intended users are identified by the appraiser.

The purpose of this appraisal is to determine the Fair Market Value of the subject property. The property rights appraised are the fee simple interest in the site and improvements.

The value conclusions stated herein are "as is", but subject to revisions if new information is made available from inspections, disclosure statements, inaccurate real estate information, other data received, reviewed, and/or submitted by any person or entity that will materially affect the condition of the property and/or conclusion of value.

This appraisal report was prepared in the "electronic data interchange" (EDI) format. The report can be transported electronically by edi or pdf procedures. The signatures that are ascribed on the appropriate pages of this report requiring a signature are compliant with federal and state laws and are a true representation of the appraisers signature who conducted this report. Furthermore, uspap and the appraisal standards board states that electronically affixing a signature to a report has the same level of authenticity and responsibility as an ink signature on a paper appraisal report. The signatures in this report have a security feature maintained by individual passwords. The ascribed appraiser maintains that, to the best of his knowledge, no person can alter the appraisal with the exception of himself.

The appraiser is not an expert in the field of building inspection, wood infestation or engineering. An expert in the field of engineering and/or seismic hazard detection should be consulted if an analysis of seismic safety and seismic structural safety is desired. The appraisal should not be relied upon as to whether seismic problem exists, or does not actually exist. Except as specifically indicated in this appraisal, no reports, disclosure statements, certified hazard zone report, studies and/or surveys were presented and/or reviewed by this appraiser that would negatively impact the property other than those mentioned specifically in the body of the report.

Additionally, the existence of hazardous substances and/or materials without limitation that may be present on the property. The appraiser does not possess the expertise to test or identify hazardous substances or environmental conditions that may affect the value of the property. The indicated value is predicated on the assumption that no such condition exists on the property or in such proximity to cause a loss in value. No responsibility is assumed. The client is urged to retain experts in the appropriate fields to consult in regard to hazardous substances or materials.

Complete Visual Inspection Does Not Include: When applicable, the inspection of the attic or crawlspace (beyond head or shoulder), activation and testing of mechanical systems, including, but not limited to, private well & septic systems, furnace, air conditioning systems, garage door operation, built-in appliances, plumbing, electrical system or fireplace where applicable. Complete visual inspection does not include moving personal property to inspect various items, checking for code compliance or checking windows or doors for functional use. This appraisal report is intended value purposes only and is limited to what this appraiser can view from grade level and is not to be used as a home inspection. This appraiser is not a home inspector, contractor, termite inspector, environmental inspector or structural engineer and therefore is not an expert in foundation walls, exterior walls, gutters and downspouts, termites, mold or mechanical systems and can only comment on items that are readily observable at the time of observing the property. This appraisal report is not a home inspection, this appraiser only performed a visual observation of accessible areas and the appraisal report cannot be relied upon to disclose conditions, environmental problems and/or defects in the property.

The value conclusions stated herein are as of the effective date as stated in the body of the appraisal. The attached report contains the description, analysis, and supportive data for the conclusions, final opinion of value, descriptive photographs, limiting conditions and appropriate certifications.

The appraiser has prepared this appraisal in full compliance with the home valuation code of conduct and has not performed, participated in, or been associated with any activity in violation of the code.

The appraiser certifies that the client/lender, the AMC or the borrower noted on this appraisal report did not improperly influence or attempt to improperly influence the outcome of this appraisal by doing any of the things prohibited by Section 1(B) of the Appraiser Independence Requirements, effective 10/15/2010.

The appraiser has no current or prospective interest in the subject property or the parties involved: and no services were performed by the appraiser within the 3 year period immediately preceding acceptance of this assignment, as an appraiser or in any capacity.

**\*\*The subject's proposed third unit in the basement has only a 7'.1" ceiling height. The minimum height requirement by the San Francisco Planning Department is 7'.6". The appraiser did not factor the cost to legalize the unit in this report. Therefore, the appraiser recommends the owner to consult with a**

ADDENDUM

Client: Private Appraisal		File No.: I0200819	
Property Address: 656-658 Andover Street		Case No.: C178	
City: San Francisco		State: CA	Zip: 94110

**licensed contractor to see how much it would cost to either raise or dig down below the foundation to obtain the required minimum height standard. The cost of the construction should be subtracted from the appraiser's final estimated value to obtain the true fair market value of the subject property.**

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 simply 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, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users 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 an 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 unlikely to be consistent with the definition of Insurable Value for property insurance coverage/use.
11. The ACI General Purpose Appraisal Report (GPAR™) is not intended for use in transactions that require a Fannie Mae 1025/Freddie Mac 72 form, also known as the Small Residential Income Property Appraisal Report (2-4 Family).

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

Appraiser's Certification

The appraiser(s) certifies that, to the best of the appraiser's 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 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.
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 Uniform Standards of Professional Appraisal Practice.
8. Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.
9. Unless noted below, no one provided significant real property appraisal assistance to the appraiser signing this certification. Significant real property appraisal assistance provided by:

Additional Certifications:

Definition of Value: ☒ Market Value ☐ Other Value:

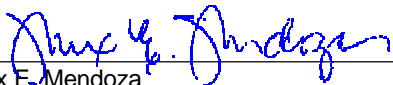
Source of Definition: From Freddie Mac

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

\*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of traditional or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustments should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

ADDRESS OF THE PROPERTY APPRAISED:  
656-658 Andover Street  
San Francisco, CA 94110  
EFFECTIVE DATE OF THE APPRAISAL: 02/18/2019  
APPRAISED VALUE OF THE SUBJECT PROPERTY \$ 1,575,000

APPRAISER

Signature:   
Name: Max E. Mendoza  
Company Name: Appraisal Express & Investments  
Company Address: 321 Noe Street, Suite #301  
San Francisco, CA 94114  
Telephone Number: (415) 271-9784  
Email Address: sfappraisalexpress@gmail.com  
State Certification #  
or License # AL011277  
or Other (describe): State #:  
State: CA  
Expiration Date of Certification or License: 07/16/2020  
Date of Signature and Report: 03/06/2019  
Date of Property Viewing: 02/18/2019  
Degree of property viewing:  
☒ Interior and Exterior ☐ Exterior Only ☐ Did not personally view

SUPERVISORY APPRAISER

Signature:   
Name:   
Company Name:   
Company Address:   
Telephone Number:   
Email Address:   
State Certification #   
or License #   
State:   
Expiration Date of Certification or License:   
Date of Signature:   
Date of Property Viewing:   
Degree of property viewing:  
☐ Interior and Exterior ☐ Exterior Only ☐ Did not personally view

Market Conditions Addendum to the Appraisal Report

C178  
File No. 10200819

MARKET RESEARCH & ANALYSIS

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address 656-658 Andover Street City San Francisco State CA Zip Code 94110  
Borrower Devin Ruppenstein

**Instructions:** The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	9	4	4	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.50	1.33	1.33	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	Not avail.	Not avail.	3	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	Not avail.	Not avail.	2.26	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	\$1,840,500	\$1,527,500	\$1,516,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	35	29	32	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	\$1,784,000	\$1,516,500	\$1,265,000	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Median Comparable Listings Days on Market	Not avail.	Not avail.	43	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Sale Price as % of List Price	103.17%	100.73%	119.84%	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.).  
Most of the 2-4 units in the subject's neighborhood are sold "as is" with little or no credits given to the buyers. It is uncommon in today's market to have the seller give any credit(s) to the buyer(s), since it is still a sellers market at the present time. No information could be provided on most of the shaded areas on the above grids, since the local MLS board does not have the search features to determine how many listings were available during a certain time frame requested on this form.

Are foreclosure sales (REO sales) a factor in the market? ☐ Yes ☒ No If yes, explain (including the trends in listings and sales of foreclosed properties).  
The subject's market area it not REO driven at the present time.

Cite data sources for above information. The statistical data provided on this analysis were extracted from the local multiple listing board (SFARMLS).

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.  
The statistical data provided on this report were extracted from the local MLS board (SFARMLS). Property values in the subject's neighborhood are currently stabilizing at the present time. However, most of the 2-4 units have been selling above their list price, since most of them are strategically listed 10-20% below their fair market value in order to attract more potential buyers to the property. Prices was at their highest in the prior 7-12 months time frame and a significant dip in price occured in the prior 4-6 months. Listing prices was at their lowest in the past three months, but it had the highest ratio from listing price to selling price. The marketing time for the area is approximately 1-3 months when priced realistically and has remained the same in the past 12 months. However, current listings in the neighborhood are showing an average of 43 days on the market. This is off-skewed by one of the listing that has been on the market for more than 100 days.

CONDO / CO-OP PROJECTS

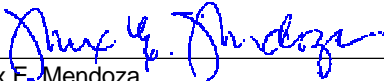
If the subject is a unit in a condominium or cooperative project , complete the following:				n/a	Project Name:	n/a
Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab. Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Are foreclosure sales (REO sales) a factor in the project? ☐ Yes ☐ No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.  
This section is not applicable for the subject property.

Summarize the above trends and address the impact on the subject unit and project. This section is not applicable for the subject property.

APPRAISER

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature   
Name Max E. Mendoza  
Company Name Appraisal Express & Investments  
Company Address 321 Noe Street, Suite #301  
San Francisco, CA 94114  
State License/Certification # AL011277 State CA  
Email Address sfappraisalexpress@gmail.com

Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Company Name \_\_\_\_\_  
Company Address \_\_\_\_\_  
State License/Certification # \_\_\_\_\_ State \_\_\_\_\_  
Email Address \_\_\_\_\_

SUBJECT PROPERTY PHOTO ADDENDUM

Client: Private Appraisal	File No.: I0200819
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



FRONT VIEW OF  
SUBJECT PROPERTY



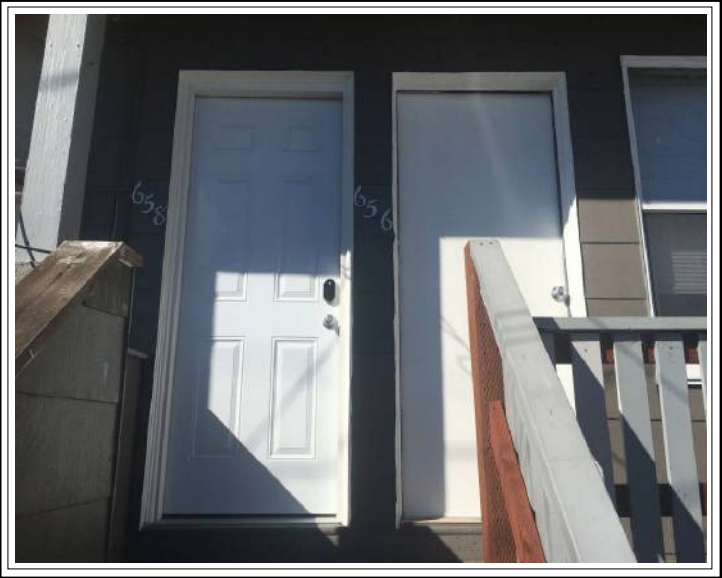
REAR VIEW OF  
SUBJECT PROPERTY



STREET SCENE

Photos of Unit #656

Client: Private Appraisal	File No.: I0200819
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



View of Front Entry Doors to the Units  
Left is Owner's Top Unit



View of the Living Room & Front Entry Door



AdditionalView of the Living Room



View of Bedroom #1  
Front Bedroom



Additional View of Bedroom #1



View of Bedroom #2  
Middle Bedroom

Photos of Unit #656

Client: Private Appraisal	File No.: I0200819
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



Additional View of Bedroom #2



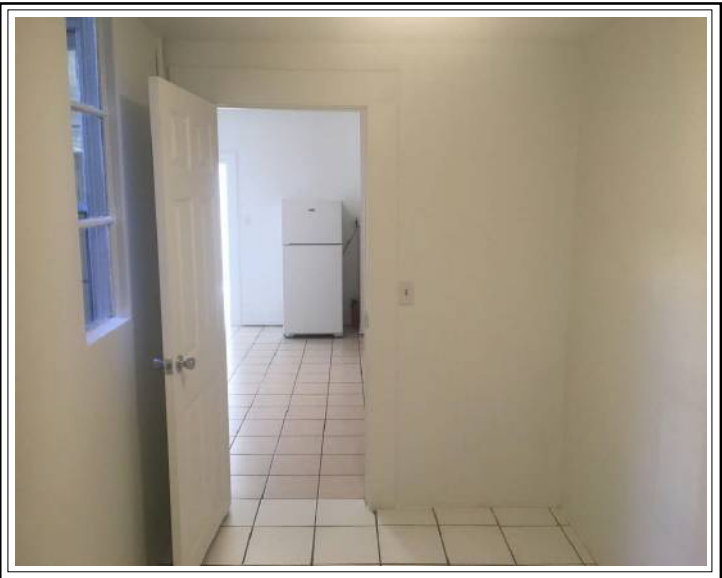
View of the Kitchen



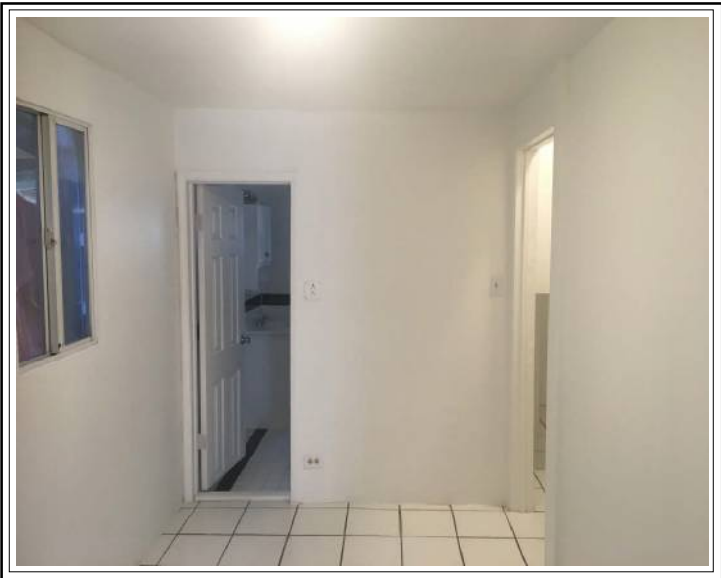
Additional View of the Kitchen



Additional View of the Kitchen



View of the Office/Den



Additional View of the Office/Den

Photos of Unit #656

Client: Private Appraisal	File No.: I0200819
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



View of the Bathroom



Additional View of the Bathroom



Additional View of the Bathroom



View of Hallway to the Rear Yard



View of Bedroom #3



Additional View of Bedroom #3

Photos of Unit #656 & 658

Client: Private Appraisal	File No.: I0200819
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



View of the CO2 Detector



View of the Smoke Detector



View of the Thermostat



View from Across the Street



Additional View From Across the Street



Stairway to Unit #656

Photos of Unit #658

Client: Private Appraisal	File No.: I0200819
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



Additional Stairway View and the Front Entry Door



View of Bedroom #1



Additional View of Bedroom #1



Additional View of Bedroom #1



View of Bedroom #2



Additional View of Bedroom #2

Photos of Unit #658

Client: Private Appraisal	File No.: I0200819
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



View of the Recently Remodeled Kitchen



Additional View of the Remodeled Kitchen



Additional View of the Kitchen



Additional View of the Kitchen



View of the Laundry Area



View of the Living Room

Photos of Unit #658

Client: Private Appraisal	File No.: I0200819
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



View of Bedroom #3



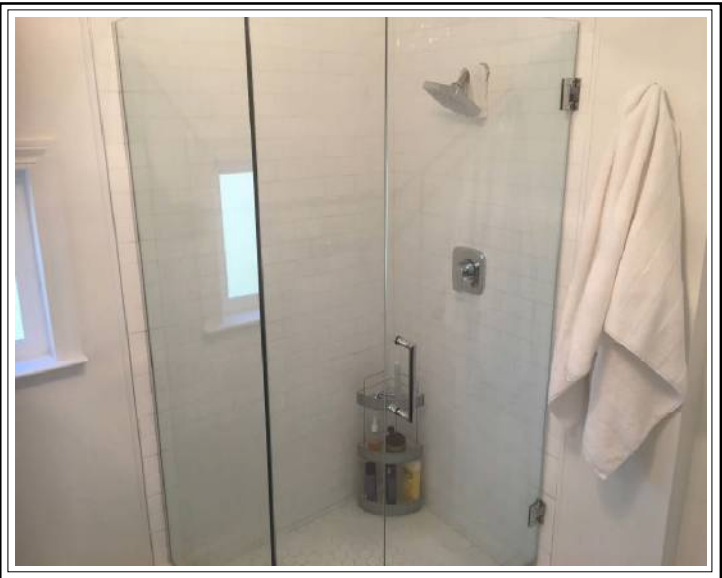
Additional View of Bedroom #3



View of Recently Remodeled Bath



Additional View of the Remodeled Bathroom



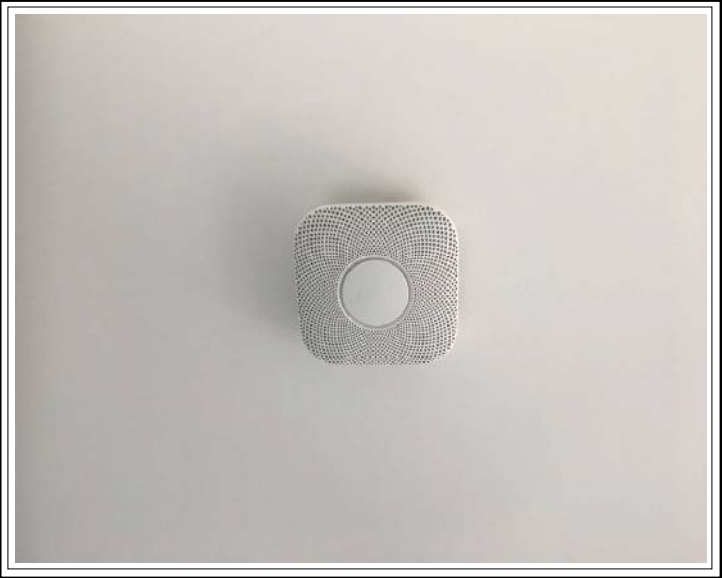
Additional View of the Bathroom



View of Nest Thermostat

Photos of Unit #658 & Misc.

Client: Private Appraisal	File No.: I0200819
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



View of Subject's NEST Smoke & CO2 Detector



View of Return Air Duct  
Furnace is in the Attic



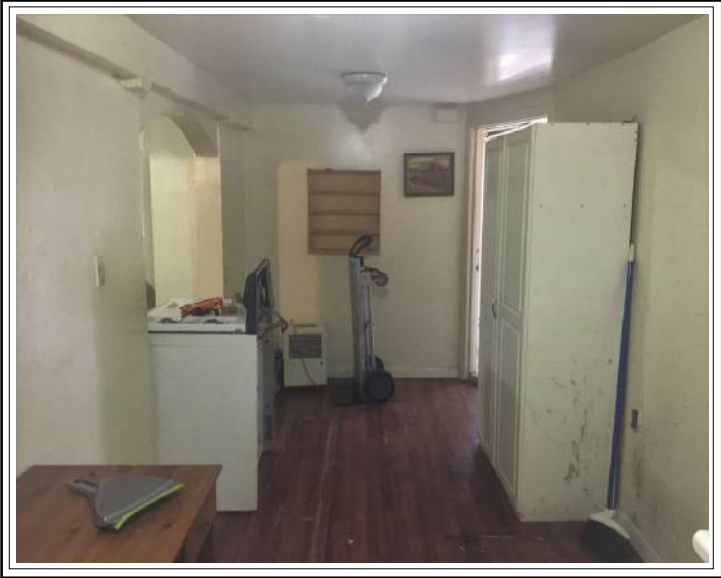
Front View of the Top Unit



View from the Rear from the Top Unit



Basement Hallway



Front Entry & Foyer to the Basement Apartment  
And Part of the Kitchen

Photos of the In-law Apartment in the Garage

Client: Private Appraisal	File No.: I0200819
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



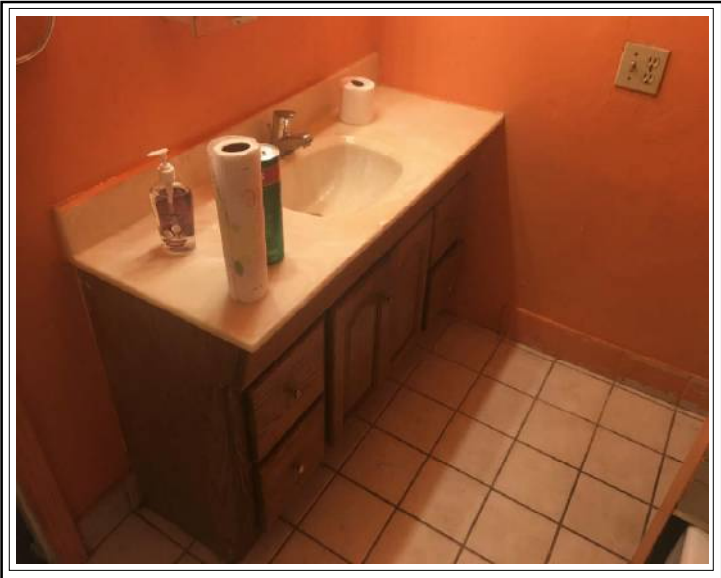
View of the Kitchen



View of the Bathroom



Additional View of the Bathroom



Additional View of the Bathroom



View of the Living Room



Additional View of the Living Room

Photos of the In-law Unit and Misc.

Client: Private Appraisal	File No.: I0200819
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



View of Bedroom in the In-law Unit



Additional View of the Bedroom



View of the Basement



View of the Forced Air Heating System for Unit #656



View of the Double Strapped Water Heater



Additional View of the Water Heaters

Photos of the In-law Unit and Misc.

Client: Private Appraisal	File No.: I0200819
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



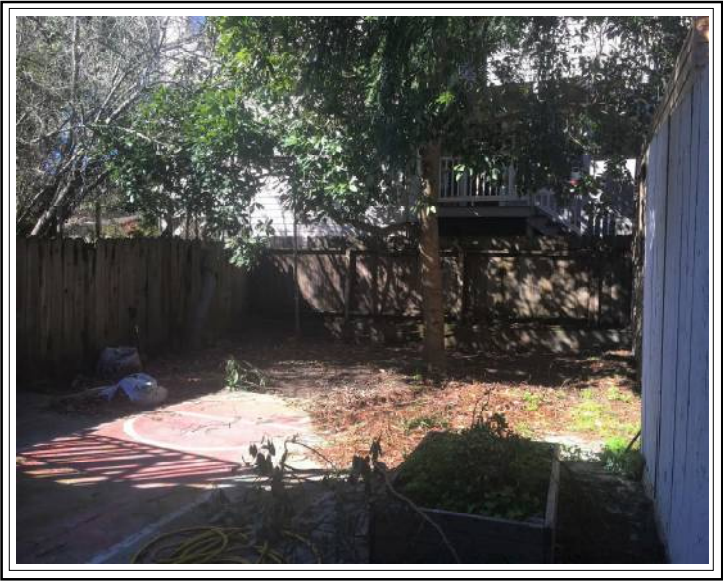
View of the Smoke Detector



View of the CO2 Detector



View of the Back Yard



Additional View of the Back Yard



Additional Front View of the Subject



Additional Street View of the Subject

COMPARABLE RENTALS PHOTO ADDENDUM

Client: Private Appraisal	File No.: I0200819
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



COMPARABLE RENTAL #1

343-345 Bennington Street  
San Francisco, CA 94110



COMPARABLE RENTAL #2

341-343 Richland Avenue  
San Francisco, CA 94110



COMPARABLE RENTAL #3

122 Ellert Street  
San Francisco, CA 94110

COMPARABLE PROPERTY PHOTO ADDENDUM

Client: Private Appraisal	File No.: I0200819
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



COMPARABLE SALE #1

825-829 Peralta Avenue  
San Francisco, CA 94110



COMPARABLE SALE #2

279-281 Andover Street  
San Francisco, CA 94110

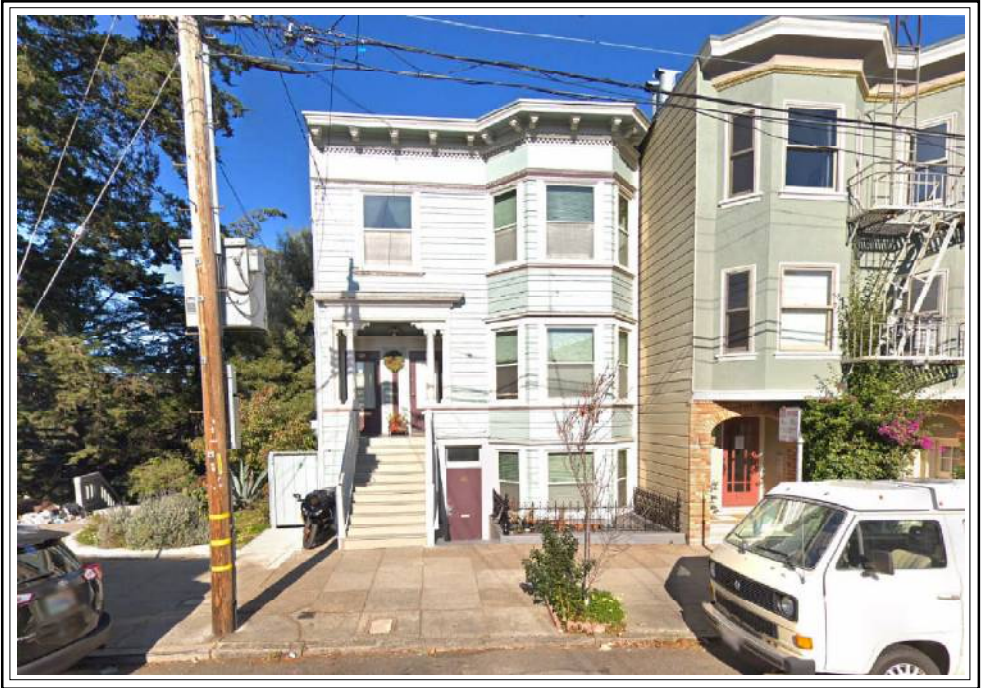


COMPARABLE SALE #3

260-266 Coleridge Street  
San Francisco, CA 94110

COMPARABLE PROPERTY PHOTO ADDENDUM

Client: Private Appraisal	File No.: I0200819
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



COMPARABLE SALE #4

29-31A Highland Avenue  
San Francisco, CA 94110



COMPARABLE SALE #5

144-146 Coleridge Street  
San Francisco, CA 94110



COMPARABLE SALE #6

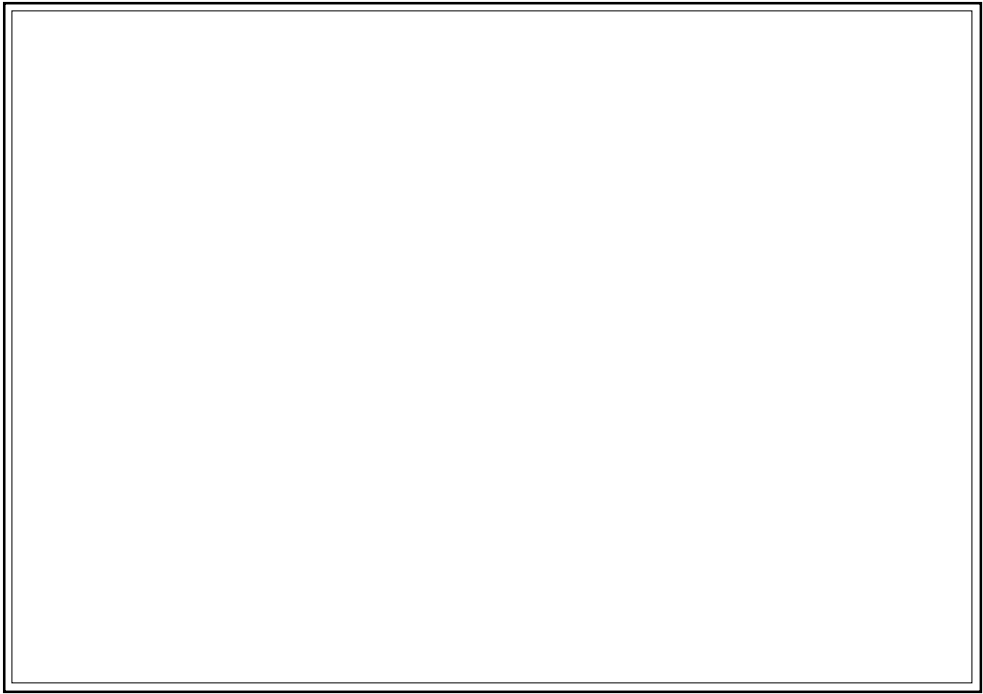
35-41 Holly Park Circle  
San Francisco, CA 94110

COMPARABLE PROPERTY PHOTO ADDENDUM			
Client: Private Appraisal		File No.: I0200819	
Property Address: 656-658 Andover Street		Case No.: C178	
City: San Francisco		State: CA	Zip: 94110



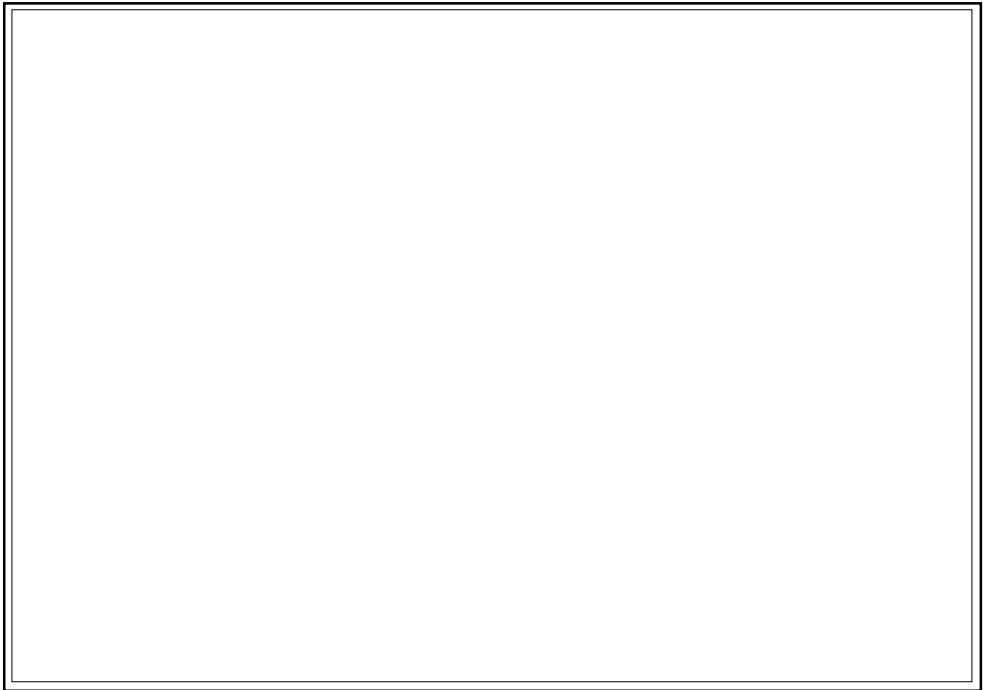
COMPARABLE SALE #7

101-103 St. Marys Avenue  
San Francisco, CA 94110  
Sale Date: PD: 02/06/19  
Sale Price: \$ 1,550,000



COMPARABLE SALE #8

Sale Date:  
Sale Price: \$



COMPARABLE SALE #9

Sale Date:  
Sale Price: \$

## FLOORPLAN SKETCH

Client: Private Appraisal

File No.: I0200819

Property Address: 656-658 Andover Street

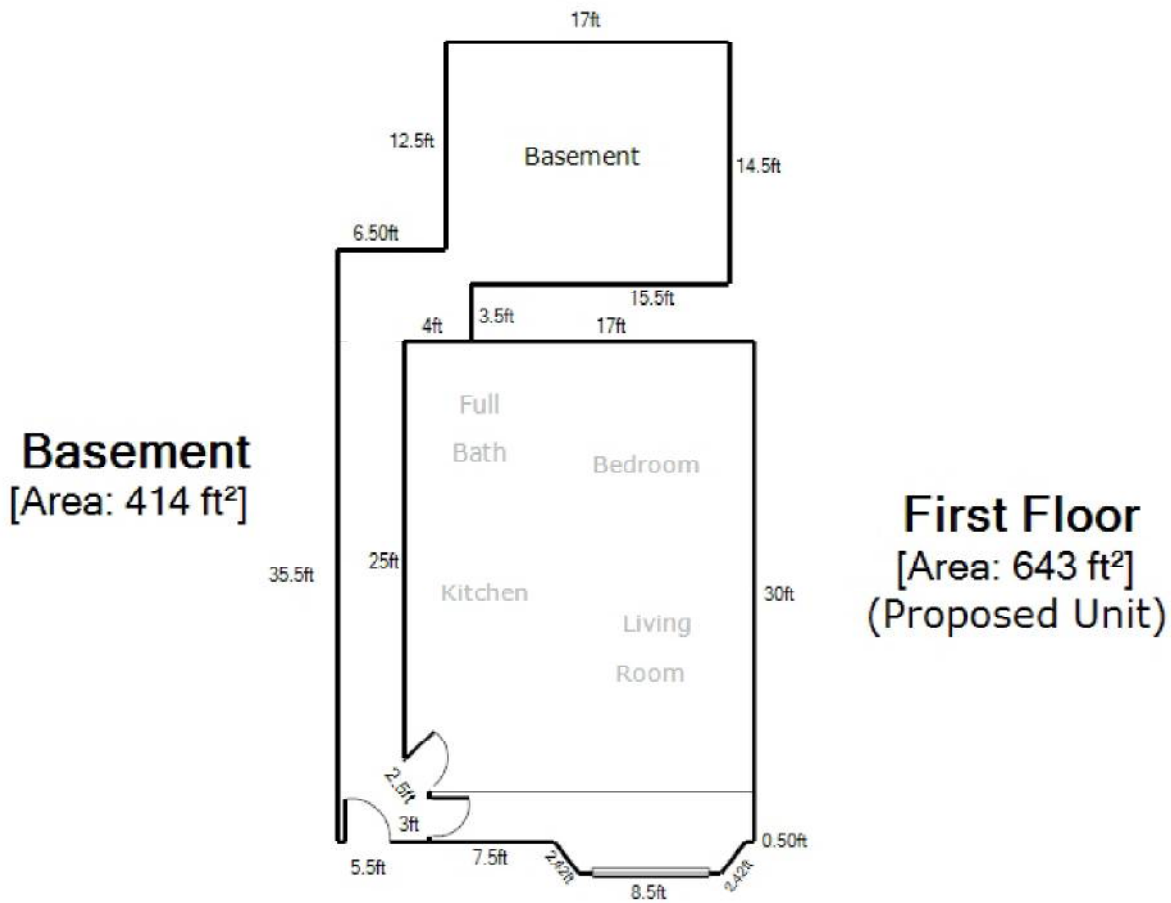
Case No.: C178

City: San Francisco

State: CA

Zip: 94110

### Sketch



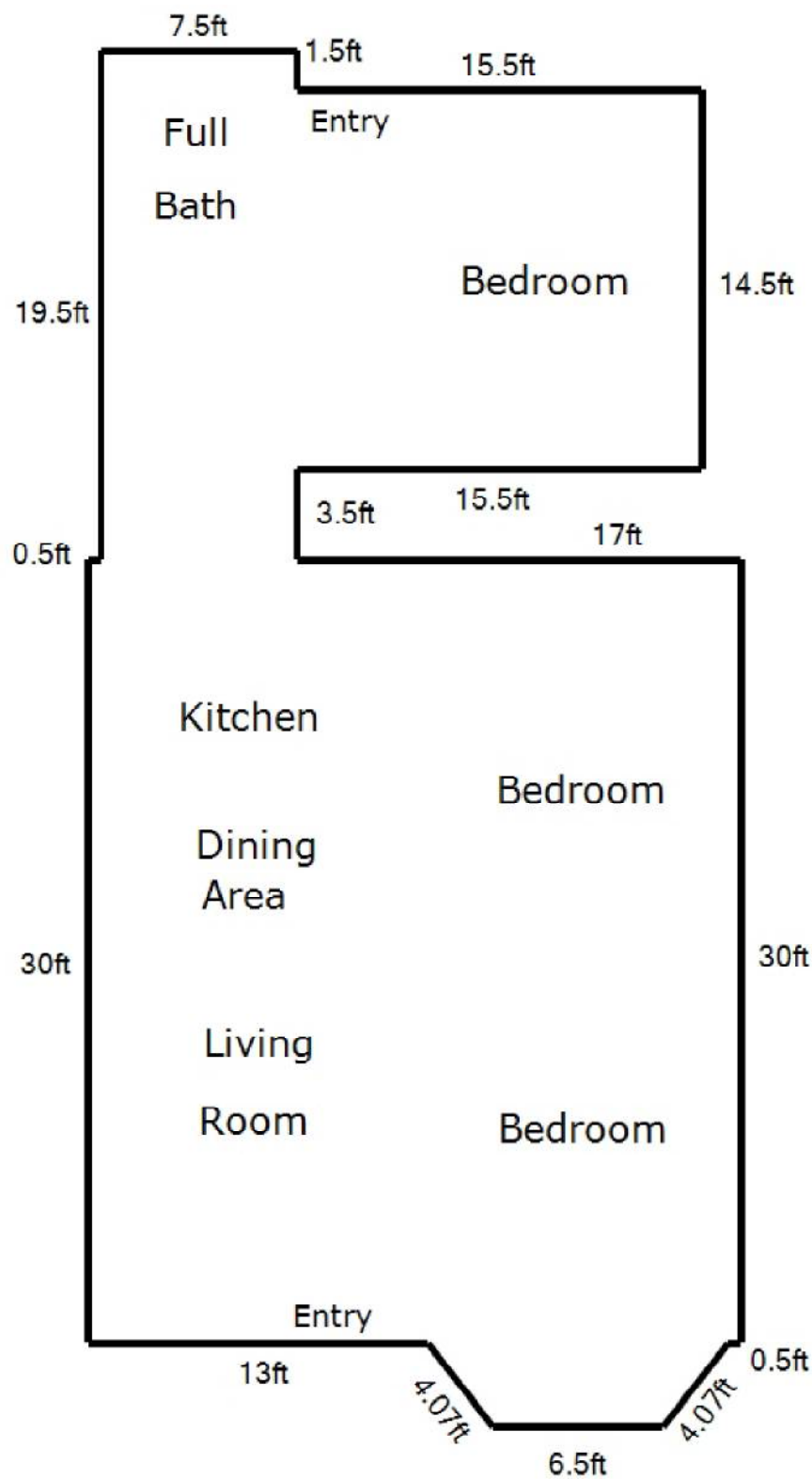
10 ft

Living Area		Nonliving Area	
First Floor	643.00 ft²	Basement	413.5 ft²
<b>Total Living Area (rounded):</b>	<b>643 ft²</b>	<b>Total Non-Living Area (rounded):</b>	<b>414 ft²</b>

FLOORPLAN SKETCH

Client: Private Appraisal	File No.: I0200819
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110

Sketch



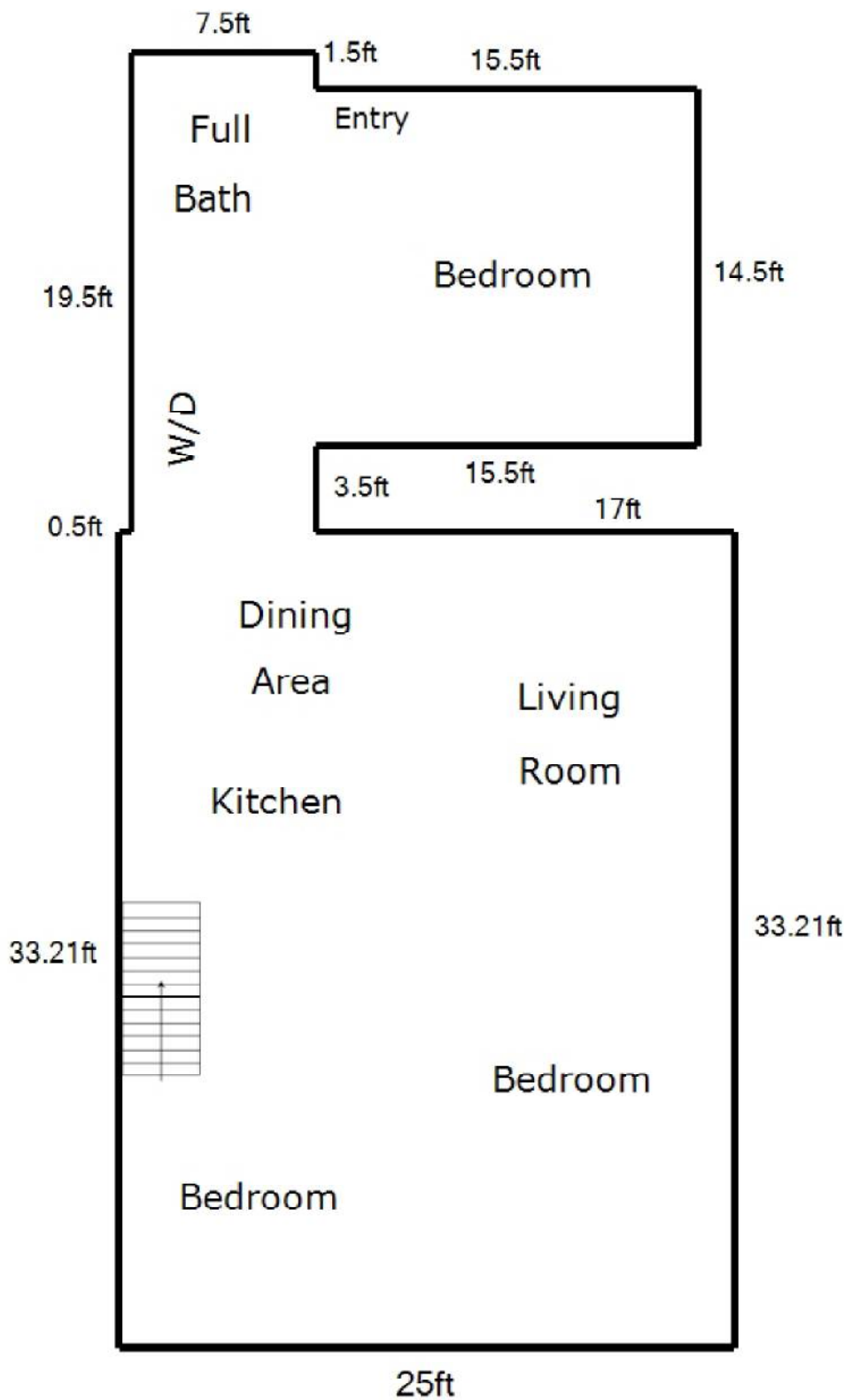
Second Floor  
[Area: 1150 ft<sup>2</sup>]  
Unit #656

Living Area	
Second Floor	1149.89 ft <sup>2</sup>
Total Living Area (rounded):	1150 ft <sup>2</sup>

FLOORPLAN SKETCH

Client: Private Appraisal	File No.: I0200819
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110

Sketch



Third Floor  
[Area: 1201 ft²]  
Unit #658

6 ft

Living Area	
Third Floor	1201.25 ft²
Total Living Area (rounded):	1201 ft²

## DIMENSION LIST ADDENDUM

Client: Private Appraisal		File No.: I0200819
Property Address: 656-658 Andover Street		Case No.: C178
City: San Francisco	State: CA	Zip: 94110

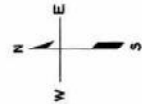
<b>GROSS BUILDING AREA (GBA)</b>		<u>2,994</u>	
<b>GROSS LIVING AREA (GLA)</b>		<u>2,994</u>	
Area(s)	Area	% of GLA	% of GBA
Living	<u>2,994</u>		<u>100.00</u>
Level 1	<u>0</u>	<u>0.00</u>	<u>0.00</u>
Level 2	<u>0</u>	<u>0.00</u>	<u>0.00</u>
Level 3	<u>1,201</u>	<u>40.11</u>	<u>40.11</u>
Other	<u>1,793</u>	<u>59.89</u>	<u>59.89</u>
	GBA		
Basement	<input type="checkbox"/> <u>1,368</u>		<u>          </u>
Garage	<input type="checkbox"/> <u>643</u>		<u>          </u>
Other	<input type="checkbox"/> <u>414</u>		<u>          </u>

Area Measurements						Area Type						
Measurements		Factor		Total	Level 1	Level 2	Level 3	Other	Bsmt.	Garage		
8.50	x	1.90	x	1.00 = 16.15	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
25.00	x	1.50	x	1.00 = 37.50	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
19.50	x	30.00	x	0.50 = 292.50	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
19.50	x	30.00	x	0.50 = 292.50	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
2.40	x	1.50	x	0.39 = 1.42	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
1.50	x	2.40	x	0.39 = 1.42	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
2.50	x	2.00	x	0.30 = 1.50	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
15.50	x	14.50	x	1.00 = 224.75	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
19.50	x	7.50	x	1.00 = 146.25	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
25.00	x	30.00	x	1.00 = 750.00	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
6.50	x	3.20	x	1.00 = 20.87	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
4.10	x	2.50	x	0.39 = 4.01	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
2.50	x	4.10	x	0.39 = 4.01	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
15.50	x	14.50	x	1.00 = 224.75	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
19.50	x	7.50	x	1.00 = 146.25	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
25.00	x	33.20	x	1.00 = 830.25	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
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	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
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	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	x		x	=	<input type="checkbox"/>	<input type="checkbox"/>						

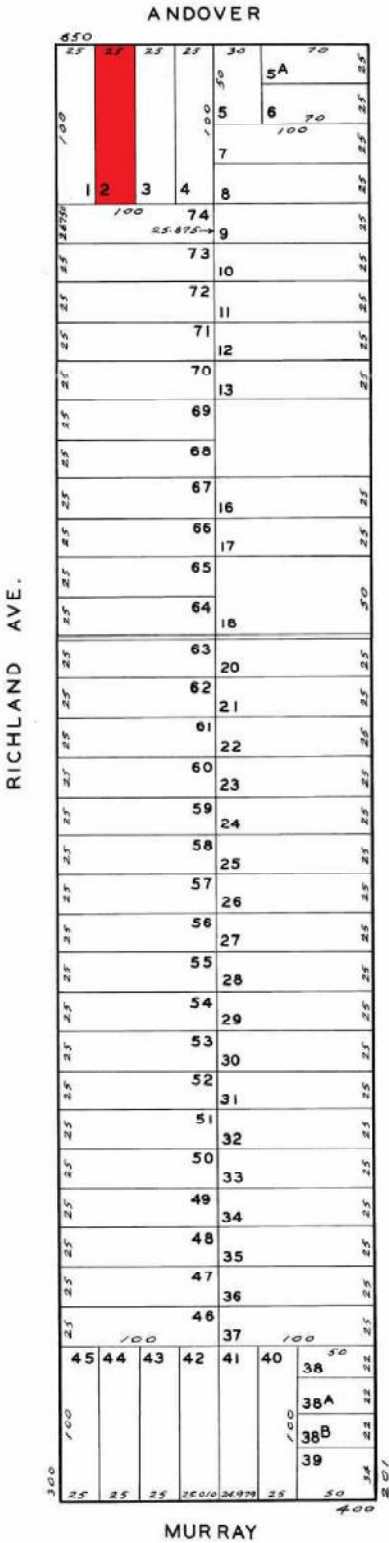
PLAT MAP

Client: Private Appraisal	File No.: I0200819
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110

© COPYRIGHT SAN FRANCISCO  
CITY & COUNTY ASSESSOR 1995



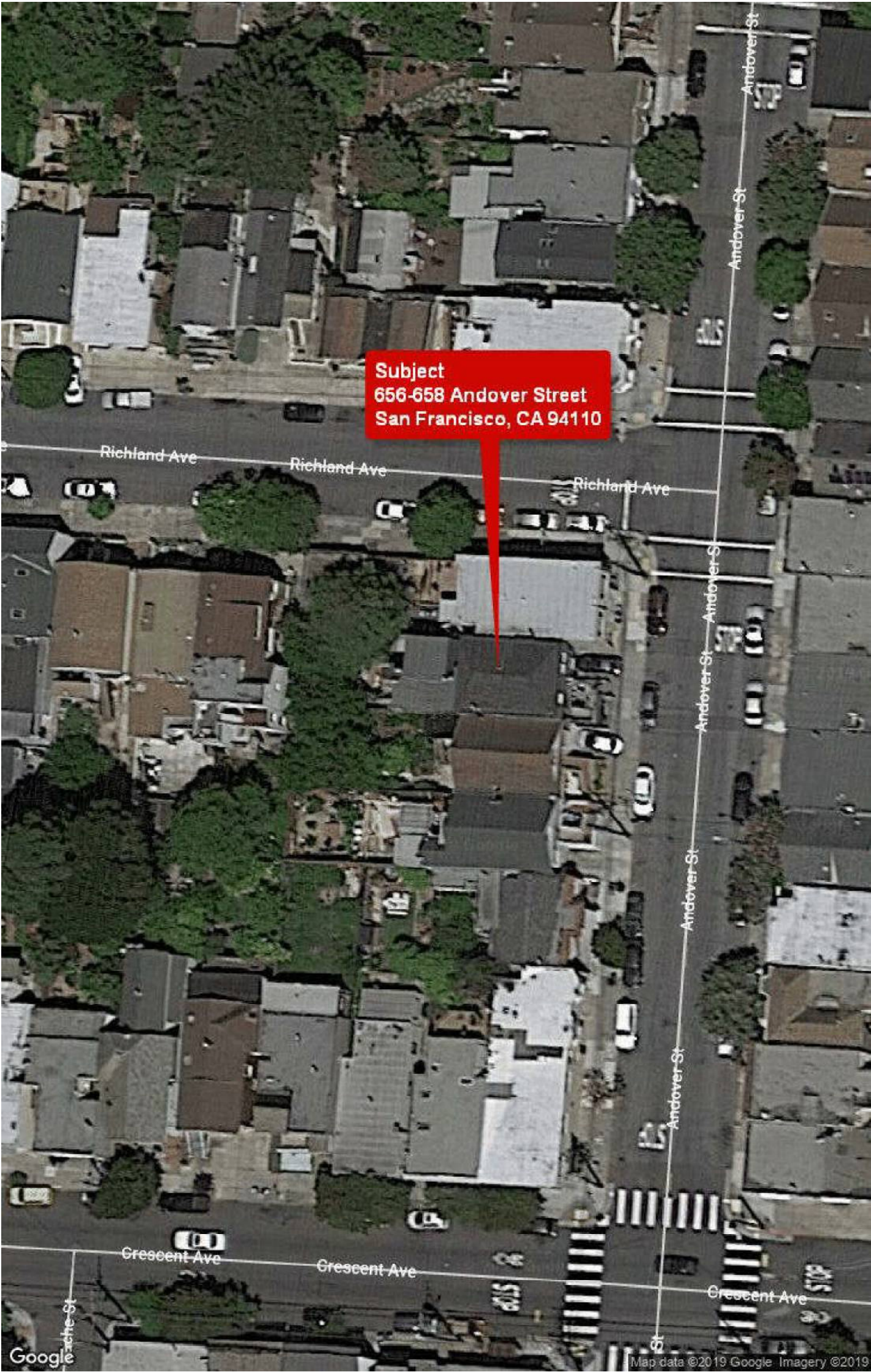
LOTS MERGED  
LOT 19 INTO LOT 18 - 1952  
" 17, 15 " 75 ' 84



**5744**  
MOLLY PARK  
TR BLK 8  
REVISED 1984

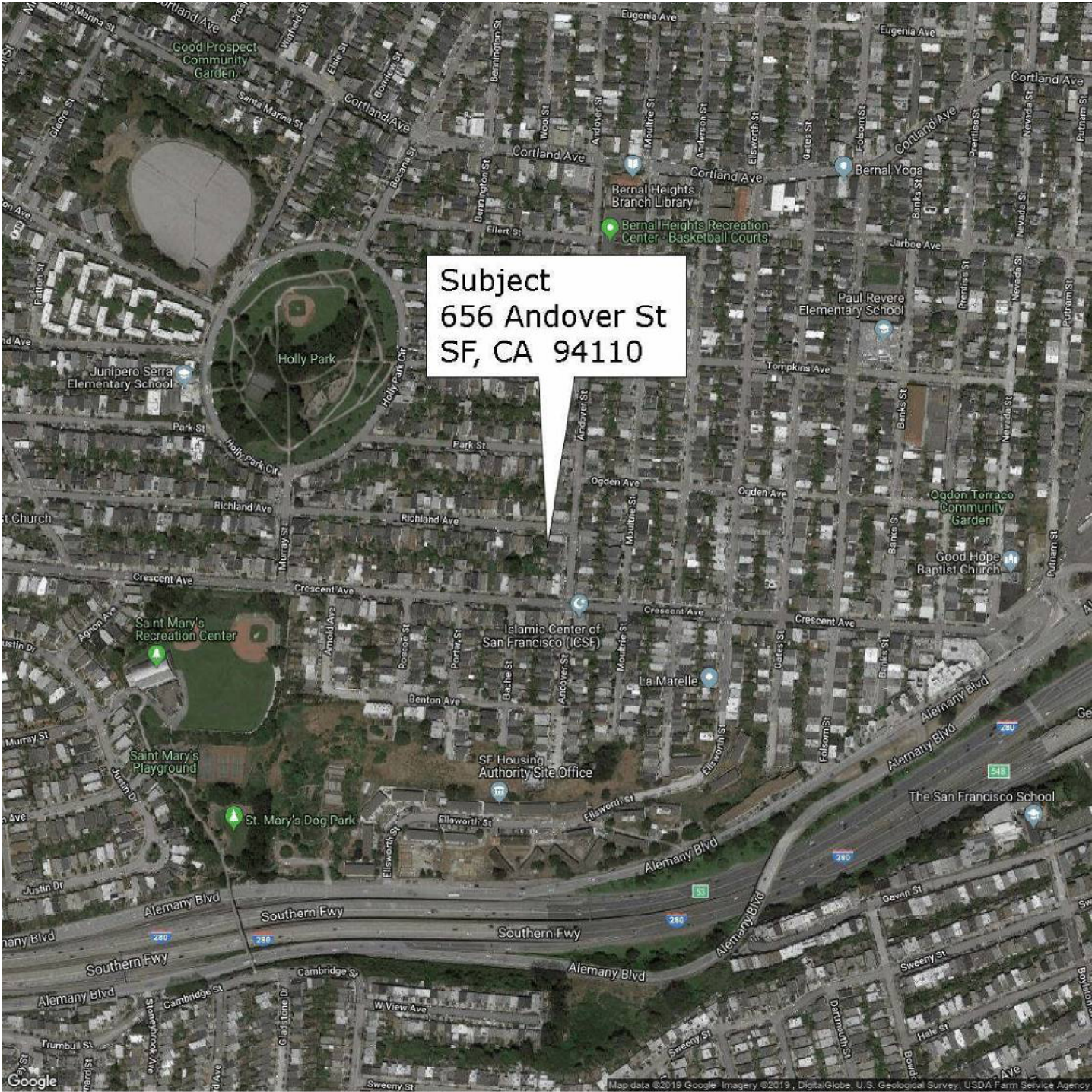
AERIAL MAP

Client: Private Appraisal	File No.: I0200819
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



FLOOD MAP

Client: Private Appraisal	File No.: I0200819
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



FLOOD INFORMATION

Community:  
FEMA Data is unavailable for this area  
FIPS: 06075

LEGEND

- = FEMA Special Flood Hazard Area – High Risk
- = Moderate and Minimal Risk Areas
- Road View:
  - = Forest
  - = Water

Sky Flood™

No representations or warranties to any party concerning the content, accuracy or completeness of this flood report, including any warranty of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker location. No liability is accepted to any third party for any use or misuse of this flood map or its data.


LOCATION MAP

Client: Private Appraisal	File No.: I0200819
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



Appraiser's License

Client: Private Appraisal	File No.: I0200819
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110



Business, Consumer Services & Housing Agency  
**BUREAU OF REAL ESTATE APPRAISERS**  
**REAL ESTATE APPRAISER LICENSE**

**Max E. Mendoza**


has successfully met the requirements for a license as a residential real estate appraiser in the State of California and is, therefore, entitled to use the title:

**"Residential Real Estate Appraiser"**

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

BREA APPRAISER IDENTIFICATION NUMBER: AL 011277

Effective Date: July 17, 2018  
Date Expires: July 16, 2020

  
Jim Martin, Bureau Chief, BREA

3041921

THIS DOCUMENT CONTAINS A TRUE WATERMARK - HOLD UP TO LIGHT TO SEE "CHAIN LINK"

## Appraiser's E&O Insurance

File No.: 10200819

Case No.: C178

State: CA

Zip: 94110



**General Star National Insurance Company**  
**P.O. Box 10360 (Attn: GSN)**  
**Stamford, Connecticut 06904**

## REAL ESTATE APPRAISERS ERRORS & OMISSIONS INSURANCE POLICY

## DECLARATIONS PAGE

**This is a claims made and reported policy. Please read this policy and all endorsements and attachments carefully.**

Renewal of Number:

1. **NAMED INSURED:** Max E Mendoza  
**STREET ADDRESS:** 321 Noe Street Suite #301, San Francisco, CA 94114
2. **POLICY PERIOD:** Inception Date: 08/25/2018      Expiration Date: 08/25/2019  
Effective 12:01 a.m. Standard Time at the address of the Named Insured.
3. **LIMITS OF LIABILITY:**  
Each **Claim:** \$1,000,000  
Aggregate: \$2,000,000  
**Claim Expenses** have a separate Limit of Liability:  
Each Claim: \$1,000,000  
Aggregate: \$2,000,000
4. **DEDUCTIBLE:**      Each Claim: \$0      Aggregate: \$0
5. **RETROACTIVE DATE:** 08/24/2014  
If a date is indicated, this policy will not provide coverage for any **Claim** arising out of any act, error, omission or personal injury which occurred before such date.
6. **ANNUAL PREMIUM:**      \$793
7. **ENDORSEMENTS:**  
This policy is made and accepted subject to the printed policy form together with the following form(s) or endorsement(s).  
  
AP 10 0001 06 11,    SGN 90 0001 07 10,    AP 00 0001 06 11,    AP 04 0001 06 11,    AP 20 0001 06 11,    AP 21 0002 06 11,    AP 27 0004 06 11,    AP 01 0004CA 06 11,    AP 08 0005CA 06 11,
8. **PRODUCER NAME:** Norman-Spencer Agency, Inc.  
**STREET ADDRESS:** 8075 Washington Village Drive Dayton, OH 45458

357

Authorized Representative

Producer Code: 26480  
Date: 08/22/2018

Class Code: 73128

Appraiser Independence Certification

C178  
File No.: I0200819

Borrower:

Devin Ruppenstein

Property Address:

656-658 Andover Street

City:

San Francisco

County:

San Francisco

State:

CA

Zip Code:

94110

Lender/Client:

Private Appraisal

I do hereby certify, I have followed the appraiser independence safeguards in compliance with Appraisal Independence and any applicable state laws I may be required to comply with. This includes but is not limited to the following:

I am currently licensed and/or certified by the state in which the property to be appraised is located. My license is the appropriate license for the appraisal assignment(s) and is reflected on the appraisal report.

I certify that there have been no sanctions against me for any reason that would impair my ability to perform appraisals pursuant to the required guidelines.

I assert that no employee, director, officer, or agent of the Lender/Client, or any other third party acting as joint venture partner, independent contractor, appraisal company, appraisal management company, or partner on behalf of the Lender/Client, influenced or attempted to influence the development, reporting, result, or review of the appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery, or in any other manner.

- I further assert that the Lender/Client has never participated in any of the following prohibited behavior in our business relationship:
1.

Withholding or threatening to withhold timely payment or partial payment for the appraisal report;
2.

Withholding or threatening to withhold future business, or demoting or terminating, or threatening to demote or terminate my services;
3.

Expressly or implicitly promising future business, promotions, or increased compensation for my services;
4.

Conditioning the ordering of the appraisal report or the payment of the appraisal fee or salary or bonus on my opinion, conclusion or valuation reached, or on a preliminary value estimate requested;
5.

Requesting an estimated, predetermined, or desired valuation in the appraisal report, prior to the completion of the appraisal report, or requesting estimated values or comparable sales at any time prior to the completion of the appraisal report;
6.

Providing an anticipated, estimated, encouraged or desired value for the subject property, or a proposed or target amount to be loaned to the Borrower, except that a copy of the sales contract may have been provided if the assignment was for a purchase transaction;
7.


Providing stock or other financial or non-financial benefits to me or any entity or person related to me, my appraisal or appraisal management company, if applicable;
8.

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).

Additional Comments: None.

APPRAISER:

Signature:



Name:

Max E. Mendoza

Date Signed:

03/06/2019

State Certification #:

or State License #:

AL011277

or Other (describe):

State #:

State:

CA

Expiration Date of Certification or License:

07/16/2020

SUPERVISORY APPRAISER (only if required):

Signature:

Name:

Date Signed:

State Certification #:

or State License #:

State:

Expiration Date of Certification or License:

USPAP ADDENDUM

C178  
File No. 10200819

Borrower: Devin Ruppenstein				
Property Address: 656-658 Andover Street				
City: San Francisco	County: San Francisco	State: CA	Zip Code: 94110	
Lender: Private Appraisal				

APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:

☒ Appraisal Report      A written report prepared under Standards Rule 2-2(a).

☐ Restricted Appraisal Report      A written report prepared under Standards Rule 2-2(b).

**Reasonable Exposure Time**

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 1-3 Months

By studying the current & competing sales and listings in the area, the appraiser concluded that the estimated exposure time for the subject property is equal to the marketing time identified in the neighborhood section of this appraisal report. The expected exposure period is 1-3 months when priced realistically.

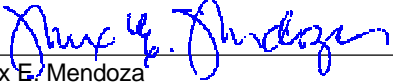
**Additional Certifications**

☒ I have performed **NO** services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

☐ I **HAVE** performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

**Additional Comments**

None.

<b>APPRAISER:</b>	<b>SUPERVISORY APPRAISER (only if required):</b>
Signature: 	Signature: _____
Name: Max E. Mendoza	Name: _____
Date Signed: 03/06/2019	Date Signed: _____
State Certification #: _____	State Certification #: _____
or State License #: AL011277	or State License #: _____
or Other (describe): _____ State #: _____	State: _____
State: CA	Expiration Date of Certification or License: _____
Expiration Date of Certification or License: 07/16/2020	Supervisory Appraiser inspection of Subject Property:
Effective Date of Appraisal: 02/18/2019	<input type="checkbox"/> Did Not <input type="checkbox"/> Exterior-only from street <input type="checkbox"/> Interior and Exterior

Subject's Property Profile

Client: Private Appraisal	File No.: I0200819
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110

656 Andover St, San Francisco, CA 94110-6070, San Francisco County



N/A	2,450	2,495	\$1,300,000
Beds	MLS Sq Ft	Lot Sq Ft	MLS Sale Price
2	1900	DUPLEX	07/20/2017
Baths	Yr Built	Type	MLS Sale Date

Owner Information

Owner Name:	Ruppenstein Devin R	Tax Billing Zip:	94132
Tax Billing Address:	522 Vidal Dr	Tax Billing Zip+4:	2143
Tax Billing City & State:	San Francisco, CA	Owner Occupied:	No

Location Information

School District:	San Francisco	Subdivision:	Holly Park
Census Tract:	254.03	Zoning:	RH2
Carrier Route:	C032		

Tax Information

Tax ID:	5744-002	% Improved:	30%
Block:	5744	Tax Area:	1000
Lot:	2		
Legal Description:	BLK 8		

Assessment & Tax

Assessment Year	2018	2017	2016
Assessed Value - Total	\$1,300,000	\$253,960	\$248,982
Assessed Value - Land	\$910,000	\$84,088	\$82,440
Assessed Value - Improved	\$390,000	\$169,872	\$166,542
YOY Assessed Change (%)	411.89%	2%	
YOY Assessed Change (\$)	\$1,046,040	\$4,978	

Tax Year	Total Tax	Change (\$)	Change (%)
2016	\$3,392		
2017	\$3,473	\$81	2.39%
2018	\$15,921	\$12,448	358.43%

Characteristics

Lot Area:	2,495	No. Parking Spaces:	MLS: 1
Lot Acres:	0.0573	Total Baths:	2
Building Sq Ft:	2,450	Full Baths:	2
Land Use - CoreLogic:	Duplex	Total Rooms:	10
Land Use - County:	Flats Or Duplex	Construction:	Wood
Year Built:	1900	Total Units:	2
Stories:	2		

Listing Information

MLS Listing Number:	459254	Closing Date:	07/20/2017
MLS Status:	Closed	Closing Price:	\$1,300,000
MLS Status Change Date:	07/20/2017	MLS List. Agent Name:	805001-Jeffrey Salgado
MLS Listing Date:	06/16/2017	MLS List. Broker Name:	PARAGON REAL ESTATE GROUP
MLS Current List Price:	\$1,249,000	MLS Selling Agent Name:	803029-Jennifer Rosdail

Courtesy of Max Mendoza, San Francisco Association of Realtors

The data within this report is compiled by CoreLogic from public and private sources. The data is deemed reliable, but is not guaranteed. The accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.

Property Detail

Generated on 03/06/2019  
Page 1 of 3

Subject's Property Profile

Client: Private Appraisal	File No.: I0200819
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110

MLS Orig. List Price:	\$1,249,000	MLS Selling Broker Name:	KELLER WILLIAMS SAN FRANCISCO
Pending Date:	07/08/2017		
MLS Listing #	77989		
MLS Status	Expired		
MLS Listing Date	06/12/2000		
MLS Listing Price	\$850,000		
MLS Orig Listing Price	\$850,000		
MLS Listing Close Price	\$0		

Last Market Sale & Sales History

Settle Date:	Tax: 00/1986 MLS: 07/20/2017	Seller:	Alvarado Sergio
Recording Date:	12/05/1986	Document Number:	E0228-1329
Sale Price:	\$151,000	Deed Type:	Deed (Reg)
Owner Name:	Ruppenstein Devin R	Price Per Square Feet:	\$61.63
Sale/Settlement Date		00/1986	00/1978
Recording Date	06/01/1994	12/05/1986	
Sale Price		\$151,000	\$81,000
Buyer Name	Escobar Luis A & Maria L	Escobar Luis A & Maria L	Alvarado Sergio
Seller Name		Alvarado Sergio	Wyatt Andy J
Document Number	G0143-75	E0228-1329	C0686-260
Document Type	Grant Deed	Deed (Reg)	Deed (Reg)

Mortgage History

Mortgage Date	07/20/2017	03/18/2005	02/01/2002	06/01/1994	12/05/1986
Mortgage Amount	\$825,000	\$370,000	\$276,000	\$107,000	\$113,250
Mortgage Lender	Redwood Cu	Silver St Mtg	Union Planters Bk	Bank Of America Natl Tr & Svgs	Imperial S&L
Mortgage Code	Conventional	Conventional	Conventional	Conventional	Conventional
Mortgage Type	Refi	Refi	Refi	Resale	Resale
Mortgage Term	30	30	30		

Mortgage Date	
Mortgage Amount	\$64,600
Mortgage Lender	American S&L
Mortgage Code	Conventional
Mortgage Type	Resale
Mortgage Term	

Courtesy of Max Mendoza, San Francisco Association of Realtors

The data within this report is compiled by CoreLogic from public and private sources. The data is deemed reliable, but is not guaranteed. The accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.

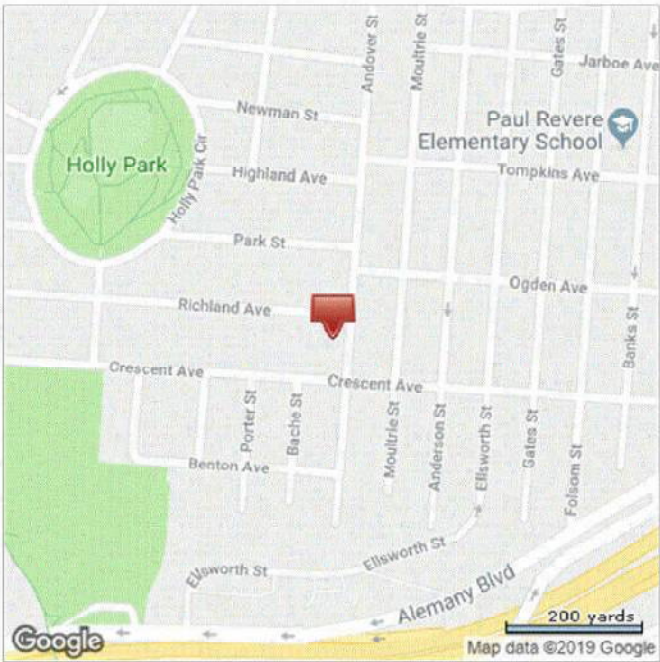
Property Detail

Generated on 03/06/2019  
Page 2 of 3

Subject's Property Profile

Client: Private Appraisal	File No.: I0200819
Property Address: 656-658 Andover Street	Case No.: C178
City: San Francisco	State: CA Zip: 94110

Property Map



Courtesy of Max Mendoza, San Francisco Association of Realtors

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Property Detail

Generated on 03/06/2019  
Page 3 of 3

## MICHAEL BEHAN CONSTRUCTION

16 PUTNAM STREET  
 SAN FRANCISCO  
 CA 94110  
 LIC # 789016

## Estimate

Date	Estimate #
10/6/2018	52

Name / Address
DEVIN RUPPENSTEIN 658 ANDOVER STREET SAN FRANCISCO CA 94110

*Doni .* *asfyx*  
*Ganetsos* *org*  
*415-575-9172*

			Project
Description	Qty	Rate	Total
Demolition of parts of existing unit to bring unit up to code		10,000.00	10,000.00
Redo Electric to bring up to code		14,000.00	14,000.00
Redo plumbing to bring unit up to code kitchen, bathroom, and underground sewer connection		16,000.00	16,000.00
New framing work		20,000.00	20,000.00
new flooring		8,000.00	8,000.00
sheetrocking and patch work		11,000.00	11,000.00
new cabinets , vanity ,medicine cabinet ,counter tops ,and trim materials ,including new doors allowance		9,000.00	9,000.00
new tile in bathroom ,over tub and floor ,		6,000.00	6,000.00
interior trim installation		9,000.00	9,000.00
painting of interior		8,000.00	8,000.00
City building Permits		6,000.00	6,000.00
City License parking Fee		2,000.00	2,000.00
fee to pull permit		2,000.00	2,000.00
hauling of trash		6,500.00	6,500.00
daily site clean up		5,500.00	5,500.00
Site Supervision		16,450.00	16,450.00
profit and over head		17,100.00	17,100.00
shoring of building		10,000.00	10,000.00
Excavation of lower basment for 8 foot clearance		18,000.00	18,000.00
New Concrete foundation installation		50,000.00	50,000.00
hauling of dirt		8,000.00	8,000.00
please note even if foundation is lowered ,natural light and second means egress are major issue as discussed with city inspector , if you would like to Meet Architect again please let me Know ,yours Sincerely Michael Behan Construction			
		<b>Total</b>	<b>\$252,550.00</b>

## Legalization of Dwelling Units Installed Without a Permit

### SCREENING FORM – No fee to file

The Screening Form shall be completed by a California licensed architect, civil or structural engineer or contractor. Submittal of this Screening Form is to summarize the evaluation performed on the building and to identify code issues related to the legalization of existing unauthorized dwelling units under Ordinance No. 43-14.

Submit the completed Screening Form (with the supporting documents) as a hardcopy in person or by U.S. mail to Department of Building Inspection, 1660 Mission Street, San Francisco, CA 94103

BLOCK / LOT  
NUMBER

5744 / 002

ADDRESS

656 ~~0000~~ Andover St., San Francisco, CA 94110

CONTACT (OWNER  
OR AGENT)

Devin Ruppenstein

### SECTION 1 – ADMINISTRATIVE INFORMATION

Michael Behan

Contact Name

415 218 9270

Contact Telephone

BEHANBUILDERS@gmail.com

Contact Email

16 Putnam Street SF CA 94110

Contact Mailing Address

### SECTION 2 – DOCUMENTATION OF EXISTING UNAUTHORIZED DWELLING UNITS AND IDENTIFICATION OF RELATED CODE ISSUES

- ☐ Attach floor plans for the entire building to demonstrate egress or other code issues
- ☐ Attach site (plot) plan showing the location of existing buildings, other structures on the site, property lines and locations of adjacent streets or alleys.
- ☒ Assessment/costs prepared by licensed contractor, architect or engineer that outlines compliance plan to meet codes (or any equivalencies subject to approval by DBI, Fire and Planning):

## Identification of code issues:

## Estimated cost for compliance:

Remo of PARTIAL unit	\$ 6,000
Redo electric	12,000
Redo ALL PVC Plumbing + GAS	16,000
New Flooring + Insulation	10,000
New Windows + Walling	6,000
Heating System	8,000
Cabinets	10,000
New Sheet rock	10,000
EXCAVATION for height clearance	15,000
New Foundation work	25,000
Interior Trim work	18,000
Painting.	12,000

Total estimated cost for compliance =

148,000

\$ 296 A Square Foot .

- ☐ Owner also to provide evidence from Water Department, telephone, gas or electric records, written lease agreements, etc. showing dwelling unit to be legalized existed prior to January 1, 2013;

Previously approved Permit Application	<input type="checkbox"/>	Original construction documents	<input type="checkbox"/>
Previously approved Plan	<input checked="" type="checkbox"/>	Water Department bill	<input type="checkbox"/>
Certificate of Final Completion	<input type="checkbox"/>	Telephone bill	<input type="checkbox"/>
Written Lease Agreement	<input checked="" type="checkbox"/>	Gas or Electric records	<input type="checkbox"/>
		Other	<input type="checkbox"/>

## Technical Services Division

1660 Mission Street – San Francisco CA 94103

Office (415) 558-6205 – FAX (415) 558-6401 – [www.sfdbi.org](http://www.sfdbi.org)

**SECTION 3 –DESIGN PROFESSIONAL/CONTRACTOR & OWNER AFFIDAVIT**

Under penalty of perjury, the Design Professional/Contractor certifies that the information provided and the Owner/Agent certifies that the information provided in Section 1 of this section are correct to the best of their knowledge.

Lic # B 789016 12/31/18

**5.1. Design Professional:**

11/2/18  
Date stamped and signed

(NOTE: In lieu of stamp,  
Contractor shall provide  
license number and  
expiration date)

[Professional Stamp  
Here]

BEHAN Construction,

Firm Name

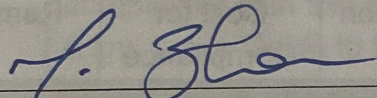
415 218 9270.

Design Professional  
Telephone

BEHANbuilders@gmail.com

Design Professional  
Email

**5.2. Owner / Agent:**

  
Signature

11/2/18  
Date

☐ Owner  
☒ Agent

**FOR DBI USE ONLY**

DBI has received the materials submitted and filed under "Legalization of dwelling units installed without a permit". ☐

Further discussions on code issues and equivalencies on compliance will be via pre-application meetings or Administrative Bulletin AB-005.

Date received by DBI

## ATTACHMENT B

# Legalization of Dwelling Units Installed Without a Permit Checklist

The intent of this Checklist is to provide a general guideline for the legalization of dwelling units installed without a permit. This checklist may not cover all code issues related to the legalization process.

## Referenced Codes:

- San Francisco Building Code (SFBC)
- San Francisco Existing Building Code (SFEBC)
- San Francisco Planning Code
- San Francisco Fire Code (SFFC)
- San Francisco Mechanical Code (SFMC)
- San Francisco Plumbing Code
- San Francisco Electrical Code (SFEC)
- San Francisco Energy Code
- California Historical Building Code (CHBC)

\* Code section referenced is SFBC unless noted otherwise.

	Code Requirements	Code Section	Estimated Cost for Compliance	Remark
1.	Applicable codes shall be SF Building Code (SFBC), San Francisco Existing Building Code (SFEBC), SF Mechanical Code (SFMC), SF Electrical Code (SFEC), SF Plumbing Code, SF Energy Code (SFEC), and SF Planning Code, SF Fire Code (SFFC) and California Historical Building Code (CHBC).			
2.	Rent Board Verification. Ordinance No. 43-14 states that the Planning Department must verify that certain no-fault evictions have not occurred within certain time frames. The applicant shall check whether or not they meet			no evictions have occurred

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Technical Services Division  
 1660 Mission Street, San Francisco CA 94103  
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	those criteria. If such an eviction has occurred within the limited timeframe, the legalization may not be processed, even if the unauthorized unit could otherwise meet the Building Code requirements. The Planning Department will verify that information with the Rent Board during the permit review process.		N/A	
3.	A dwelling unit is a room or suite of two or more rooms that is designed for, or is occupied by, one family doing its own cooking therein and having only one kitchen. A housekeeping room as defined in the Housing Code shall be a dwelling unit for purposes of this Code. For the purposes of this Code, a live/work unit shall not be considered a dwelling unit.	Planning Code Sections 102.7 & 102.13		
4.	<b>Landscaping.</b> Pursuant to Planning Code Section 132, 20 percent of the front setback area shall be remain unpaved and devoted to plant material, including the use of climate appropriate plant materials. Please indicate compliance with this requirement on the plans. A link to the Guide to the San Francisco Green Landscaping Ordinance is below: <a href="http://www.sf-planning.org/ftp/files/publications_reports/Guide%20to%20SF%20Green%20Landscaping%20Ordinance.pdf">http://www.sf-planning.org/ftp/files/publications reports/Guide to SF Green Landscaping Ordinance.pdf</a>	Planning Code Section 132	yes it is.	
5.	<b>Permeability.</b> Pursuant to Planning Code Section 132, the front setback area shall be at least 50 percent permeable so as to increase stormwater infiltration. The permeable surface may be inclusive of the area counted towards the landscaping requirement; provided, however, that turf pavers or similar planted hardscapes shall be counted only toward the permeable surface requirement and not the landscape requirement. Please indicate	Planning Code Section 132	yes it is.	

INFORMATION SHEET

G-17

INFORMA

Efficient  
Unit

18.

	• Show the direction of true North.			
11.	Provide evidence from Water Department, telephone, gas or electric records, written lease agreements, etc. Showing dwelling unit to be legalized existed prior to Jan. 1, 2013			n/a
12.	<b>Minimum ceiling heights.</b> Occupiable spaces, <i>habitable spaces</i> and <i>corridors</i> shall have a ceiling height of not less than 7 feet 6 inches.	1208.2		highest is 7.3
13.	Bathrooms, toilet rooms, kitchens, storage rooms and laundry rooms shall be permitted to have a ceiling height of not less than 7 feet.	1208.2		
14.	Ceiling height. The means of egress shall have a ceiling height of not less than 7 feet 6 inches.	1003.2	7" <i>last met.</i>	
15.	Foundation slab needs to be lowered if (12) (13) or (14) are not met.			
16.	<b>Minimum room widths.</b> Habitable spaces, other than a kitchen, shall be not less than 7 feet in any plan dimensions. Kitchens shall have a clear passageway of not less than 3 feet between counter fronts and appliances or counter fronts and walls.	1208.1		
17.	<b>Room area.</b> Every dwelling unit shall have no less than one room that shall have not less than 120 square feet of net floor area. Other habitable rooms shall have a net floor area of not less than 70 square feet.  <b>Exception:</b> Kitchens are not required to be of a minimum floor area.	1208.3		Unit is 500 sq. ft

18.	<p><b>Efficiency Dwelling Units.</b> Efficiency dwelling units shall comply with the following:</p> <p>(1) The unit shall be occupied by no more than two persons and having a living room of not less than 150 square feet of floor area. An additional 100 square feet of floor area shall be provided for each occupant of such unit in excess of two.</p> <p>(2) The unit shall be provided with a separate closet.</p> <p>(3) The unit shall be provided with a kitchen sink, cooking appliance and refrigeration facilities, each having a clear working space of not less than 30 inches in front. Light and ventilation conforming to this code shall be provided.</p> <p>(4) The unit shall be provided with a separate bathroom containing a water closet, lavatory and bathtub or shower.</p> <p>(5) The total area of the unit shall be no less than 220 square feet, which area shall be measured from the inside perimeter of the exterior walls of the unit and shall include closets, bathrooms, kitchen, living, and sleeping areas.</p> <p>(6) Subsections 1-5 apply only to new construction of a structure or building. For purposes of the preceding sentence, new construction shall mean the creation of an entirely new structure or building and shall not apply to improvement, renovation, rehabilitation, or any other change to an existing structure or building. Existing buildings or structures are subject only to Subsections 1-4 except that for purposes of Subsection 1 the unit shall have a living room of not less than 220 square feet of floor area for up to two occupants.</p>	1208.4	<p>① Unit is Unoccupied.</p> <p>③ no ventilation for appliances</p> <p>#2 no closet.</p> <p>#5 yes Bath room full.</p> <p>#6 N/A</p>
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19.	<p><b>Private garages and carports Separation.</b>          Separations shall comply with the following:          (1) The private garage shall be separate from the dwelling unit and its attic area by means of gypsum board, not less than 5/8-inch in thickness, applied to the garage side. Garages beneath habitable rooms shall be separated from all habitable rooms above by not less than a 5/8-inch (15.9 mm) Type X gypsum board or equivalent and 1/2-inch (12.7 mm) gypsum board applied to structures supporting the separation from habitable rooms above the garage. Door openings between a private garage and the dwelling unit shall be equipped with either solid wood doors or solid or honeycomb core steel doors not less than 1.3/8 inches in thickness or doors in compliance with Section 716.5.3 with a fire protection rating of not less than 20 minutes. Openings from a private garage directly into a room used for sleeping purpose shall not be permitted. Doors shall be self-closing and self-latching.          (2) Ducts in a private garage and ducts penetrating the walls or ceiling separating the dwelling unit, including its attic area, from the garage shall be constructed of sheet steel of not less than 0.019 inches, in thickness, and shall have no openings into the garage.          (3) A separation is not required between a Group R-3 and U carport, provided the carport is entirely open on two or more sides and there are not enclosed areas above.</p>	406.3.4.	unit is in garage
20.	<p><b>Fire-resistance rating.</b>          Horizontal assemblies separating dwelling units in the same building and horizontal assemblies separating sleeping units in the same building shall be a minimum of 1-hour fire-resistance-rated construction.</p>	711.3	

*garage  
Need to  
be double checked.*

21.	<b>Noise Insulation Enforcement Procedures. APPLICABILITY.</b> The noise requirements apply only to residential use buildings for which permits were applied after August 22, 1974, i.e. to Form 1 and 2 applications. They do not apply to buildings constructed before 1974 in which new units are created through alterations, additions or change of use.	Administrative Bulletin AB-026		
22.	Except as noted in Section 1029.1, basements and sleeping rooms below the fourth story above grade plane shall have at least one exterior emergency egress and rescue window or door with a clear net opening of 5.0 square feet if located on a floor at a grade level, and 5.7 square feet on all other floors. The window or door shall have a minimum clear opening height of 24"; a minimum clear opening is not greater than 44" above the finished floor. An emergency escape and rescue opening with a finished sill height below the adjacent ground level shall have window wells. Bars, grilles, grates or similar devices installed on rescue windows, window wells or exits shall be equipped with approved release mechanisms. (For R3, also see Information Sheet no. E-03)	1029.1 1029.2 1029.3 1029.4 Information Sheet No. E-03		unit has none
23.	Landings shall have a width not less than the width of the stairway or the door, whichever is greater. Doors in the fully open position shall not reduce a required dimension by more than 7 inches. When a landing serves an occupant load of 50 or more, doors in any position shall not reduce the landing less than one-half its required width. Landings shall have a length measured in the direction of travel not less than 44 inches.	1008.1.6		

INFORMATION SHEET

24.	Habitable rooms (excluding kitchens, home offices and media rooms) within a dwelling unit or congregate residence shall be provided with natural light by means of exterior glazed openings in accordance with Section 1205.2.	1205.1 Exception		none
25.	<b>Natural light.</b> The minimum net glazed area shall be not less than 8% of the floor area of the room served.  <b>Adjoining spaces.</b> For the purpose of natural lighting, any room is permitted to be considered as a portion of an adjoining room where one-half of the area of the common wall is open and unobstructed and provides an opening of not less than one-tenth of the floor area of the interior room or 25 square feet, whichever is greater.	1205.2 1205.2.1	None  None.	
26.	Stairways within dwelling units and exterior stairways serving a dwelling unit shall have an illumination level on tread runs of not less than 1 foot-candle.	1205.4		
27.	Provide natural ventilation (4% of floor area) or a mechanical system for all habitable rooms.	1203.4.1	no windows	no mechanical system
28.	Enclosed attic & enclosed rafter spaces shall have cross ventilation not be less than 1/150 of the area of the ventilated space. A minimum of 1" airspace shall be provided between insulation and the roof sheathing.	1203.2	Yes.	
29.	<b>Garage and carports.</b> Ventilations shall be provided as follows: Natural ventilations shall be required, and such space shall be provided with ventilation outlets in the walls or exterior doors. The total net area	406.3.3	through garage door	

	of such ventilation outlets shall be 200 square inches for a space up to 1,000 square feet in area and shall be increased 30 square inches for each additional 200 square feet of floor area up to maximum floor area of 3,000 square feet.		Yes	
30.	Indicate the location of attic access.	hatch opening in closet		
31.	Sleepers and sill plates on concrete or masonry in direct contact with the earth shall be of naturally durable or preservative-treated wood.	2304.11.2.4	PT / Redwood	
32.	Wood framing members, including wood sheathing, that rest on exterior foundation walls and are less than 8 inches from exposed earth shall be of naturally durable or preservative-treated wood.	2304.11.2.2	PT.	
33.	Exiting through the garage area shall meet all requirements of Administrative Bulletin AB-020.	AB-020		
34.	Fire-resistance rating requirement for exterior walls based on fire separation distance shall meet requirements of Table 602.	Table 602	NO EXIST BESIDE GARAGE DOOR	
35.	Openings in exterior walls shall comply with Sections 705.8.1 through 705.8.6.	705.8		
36.	Approval of New Openings in New and Existing Building Property Line Walls shall meet requirements of Administrative Bulletin AB-009.	AB-009		

## Technical Services Division

1660 Mission Street - San Francisco CA 94103

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37.	<b>Bathrooms.</b> Rooms containing bathtubs, showers, spa and similar bathing fixtures shall be mechanically ventilated in accordance with the California Mechanical Code.	1203.4.2.1	<i>No Vents.</i>	
38.	<b>Energy Conservation.</b> Qualified historical buildings or properties covered by this part are exempted from compliance with energy conservation standards.	CHBC Section 8-901.5		
39.	<b>Access Compliance.</b> All publicly funded buildings used for congregate residences or for one- or two-family dwelling unit purposes shall conform to the provisions applicable to living accommodations.	1.9.1.1.3 Chapters 11A & 11B		
40.	<b>Carbon monoxide alarms.</b> When a permit is required for alterations, repairs or additions with a total cost or calculated valuation exceeding \$1,000, existing dwellings or sleeping units with a fossil fuel-burning heater or appliance, fireplace or an attached garage shall have a carbon monoxide alarm installed in accordance with Section 420.6.2. Carbon monoxide alarms shall only be required in the specific dwelling unit or sleeping unit for which the permit was obtained.	420.6.2.2	<i>No Carbon Monoxide</i>	
41.	<b>Smoke alarms:</b> When the valuation of an addition, alteration or repair to a Group R Occupancy exceeds \$1,000 and a permit is required, or when one or more sleeping rooms are added or created in existing Group R Occupancies, smoke alarms shall be installed in accordance with Section 907.	SFBC Section 3401.8.1 or, SFEBC Section 401.5	<i>No Smoke Detectors</i>	