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**LOCATED AT**

2137 1st St  
Slidell, LA 70458  
Lot 12, Square 12, Town of Slidell

**FOR**

Mike Hartness  
612 Drew Court  
Slidell, La 70461

**OPINION OF VALUE**

148,000

**AS OF**

02/08/2024

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Jeff Thomas  
Thomas and Associates, LLC  
111 Weatherly Cove  
Slidell, LA 70458

Mike Hartness  
612 Drew Court  
Slidell, La 70461

Re: Property: 2137 1st St  
Slidell, LA 70458  
Borrower: Gilbert Valencia Investments, LLC  
File No. 115-14802

In accordance with your request, I have appraised the above referenced property. The report of that appraisal is attached.

The purpose of this appraisal is to estimate the market value of the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The value conclusions reported are as of the effective date stated in the body of the report and contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me if I can be of additional service to you.

Sincerely,



Jeffrey A Thomas  
Louisiana State Certified Residential  
Real Estate Appraiser #R1350

## SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	2137 1st St
	Legal Description	Lot 12, Square 12, Town of Slidell
	City	Slidell
	County	Saint Tammany
	State	LA
	Zip Code	70458
	Census Tract	0409.00
	Map Reference	115
SALES PRICE	Sale Price	\$ N/A
	Date of Sale	N/A
CLIENT	Borrower	Gilbert Valencia Investments, LLC
	Lender/Client	Mike Hartness
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	1,948
	Price per Square Foot	\$
	Location	Urban/C-3 Com.
	Age	80
	Condition	Poor/E30
	Total Rooms	5
	Bedrooms	2
	Baths	1.0
APPRAISER	Appraiser	Jeffrey A Thomas
	Date of Appraised Value	02/08/2024
VALUE	Opinion of Value	\$ 148,000

**THIS SUMMARY APPRAISAL REPORT IS INTENDED FOR USE BY THE LENDER/CLIENT FOR A MORTGAGE FINANCE TRANSACTION ONLY.**

<b>SUBJECT</b>	Property Address	2137 1st St	City	Slidell	State	LA	Zip Code	70458	
	Legal Description	Lot 12, Square 12, Town of Slidell				County	Saint Tammany		
	Assessor's Parcel No.	88660	Tax Year	2023	R.E. Taxes \$	514.17	Special Assessments \$	0	
	Borrower	Gilbert Valencia Investments, LLC		Current Owner	Gilbert Valencia Investments, LLC		Occupant	<input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant	
	Neighborhood or Project Name	Old Town	Project Type	<input type="checkbox"/> PUD <input type="checkbox"/> Condominium	HOA \$	0 /Mo.			

<b>NEIGHBORHOOD</b>	<b>Note: Race and the racial composition of the neighborhood are not appraisal factors.</b>							
	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	Single family housing PRICE \$(000)	AGE (yrs)	Condominium housing PRICE (if applic.) \$(000)	AGE (yrs)
	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	80	Low	0	Low
	Growth rate	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing time	<input checked="" type="checkbox"/> Under 3 mos. <input type="checkbox"/> 3-6 mos. <input type="checkbox"/> Over 6 mos.	400	High	150	High
	Neighborhood boundaries	The subject market area is roughly bounded by 11th Street to the East, Front Street to the West, Fremaux Avenue to the North and Old Spanish Trail to the South.				Predominant		Predominant

<b>SITE</b>	Dimensions	60.00Fx120.00LSx60.00Rx120.00RS	Site area	7,200 sf	Shape	Rectangular
	Specific zoning classification and description	C-3 Central Business District				
	Zoning compliance	<input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (Grandfathered use) <input type="checkbox"/> Illegal, attach description <input type="checkbox"/> No zoning				
	Highest and best use of subject property as improved (or as proposed per plans and specifications):	<input checked="" type="checkbox"/> Present use <input type="checkbox"/> Other use, attach description.				
	Utilities	Public <input checked="" type="checkbox"/> Other <input type="checkbox"/>	Public <input checked="" type="checkbox"/> Other <input type="checkbox"/>	Off-site Improvements	Type	Public <input checked="" type="checkbox"/> Private <input type="checkbox"/>

<b>IMPROVEMENTS</b>	Are there any apparent adverse site conditions (easements, encroachments, special assessments, slide areas, etc.)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	If Yes, attach description.	
	Source(s) used for physical characteristics of property:	<input checked="" type="checkbox"/> Interior and exterior inspection <input type="checkbox"/> Exterior inspection from street <input type="checkbox"/> Previous appraisal files		
	No. of Stories	2	Type (Det./Att.)	Att/End
	Does the property generally conform to the neighborhood in terms of style, condition and construction materials?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	If No, attach description.	
	Are there any apparent physical deficiencies or conditions that would affect the soundness or structural integrity of the improvements or the livability of the property?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	If Yes, attach description.	

I researched the subject market area for comparable listings and sales that are the most similar and proximate to the subject property. My research revealed a total of 8 sales ranging in sales price from \$ 90,000 to \$ 339,000. My research revealed a total of 4 listings ranging in list price from \$ 85,000 to \$ 199,900. The analysis of the comparable sales below reflects market reaction to significant variations between the sales and the subject property.

FEATURE	SUBJECT	SALE 1			SALE 2			SALE 3		
Address	2137 1st St Slidell, LA 70458	1958 1st St Slidell, LA 70458			2254 1st St Slidell, LA 70458			648 Codifer St Slidell, LA 70458		
Proximity to Subject		0.15 miles N			0.09 miles S			0.68 miles S		
Sales Price	\$ N/A	\$ 150,000			\$ 250,000			\$ 104,518		
Price/Gross Living Area	\$ <input checked="" type="checkbox"/>	\$ 136.36 <input checked="" type="checkbox"/>			\$ 74.87 <input checked="" type="checkbox"/>			\$ 86.38 <input checked="" type="checkbox"/>		
Data & Verification Sources		MLS#2395348/Clerk of Court#2382370			MLS#2365956/Clerk of Court#2364754			MLS#2400331/Clerk of Court#2379017		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjust.		DESCRIPTION	+(-)\$ Adjust.		DESCRIPTION	+(-)\$ Adjust.	
Sales or Financing Concessions		Cash; DOM=70 No Concess.			Conv.; DOM=148 No Concess.			Cash.; DOM=5 No Concess.		
Date of Sale/Time		08/10/2023			03/10/2023			07/20/2023		
Location	Urban/C-3 Com.	Urban/C-3 Com.			Urban/C-3 Com.			Suburban/C-2 Neig.Com		
Site	7,200 sf	1,950 sf			8,160 sf			10,505 sf		
View	Business	Business			Business			Residential/Business		
Design (Style)	Front Gable	Front Gable			False Front			Cottage		
Actual Age (Yrs.)	80	97			42			54		
Condition	Poor/E30	Good/E14			Good/E10			Fair/E20		
Above Grade	Total Bdrms Baths	Total Bdrms Baths			Total Bdrms Baths			Total Bdrms Baths		
Room Count	5 2 1.0	5 3 1.0			7 3 3.0			6 3 1.0		
Gross Living Area	1,948 Sq. Ft.	1,100 Sq. Ft.			3,339 Sq. Ft.			1,210 Sq. Ft.		
Basement & Finished Rooms Below Grade	None	None			None			None		
Garage/Carport	None	None			None			Carport (1)		
Porch/Patio	Cov Entry	Cov Entry			Cov Entry			Cov Entry		
Storage/Fence/Other	None	None			None			316 sf Storage Utility		
Net Adj. (total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 19,680			<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -106,685			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 32,830		
Adjusted Sales Price of Comparables		\$ 169,680			\$ 143,315			\$ 137,348		
Date of Prior Sale	01/05/2024	No prior transferes within			No prior transferes within			No prior transferes within		
Price of Prior Sale	\$ 100,000	\$ one year of the sale date.			\$ one year of the sale date.			\$ one year of the sale date.		

Analysis of any current agreement of sale, option, or listing of the subject property and analysis of the prior sales of subject and comparables: The subject was purchased by Gilbert Valencia Investments, LLC from the Succession of Norma Elaine Faciane Landry on 1/5/2024 for \$100,000 per Clerk of Court Inst.#2397244. The comparables have not previously transferred in the year prior to their sale dates.

Summary of sales comparison and value conclusion: The three comparable sales selected are considered to be the best, most recent sales of similar type properties in the subject area and all are felt to be good indicators of value. Comparables #1 and #2 are located in Old Town and have identical C-3 Zoning as the subject. Comparable #3 is located in the subject's market area an is zoned C-2 Neighborhood Commercial. All three comparables were chosen with emphasis on location, condition, size, amenities and rental potential. Site adjustments were based on evaluation of site sales in the subject's market area and abstraction of site values from sales of improved properties. The subject has an estimated site value of \$90,000. Condition adjustments on all three comparables were based on each comparable's effective age difference from the subject using the straight line age of life depreciation method. Most weight was assigned to comparables #1 and #2 due to their similar location and zoning with some weight assigned to comparable #3.

This appraisal is made  "as-is",  subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, or  subject to the following repairs, alterations or conditions

The appraiser is not a contractor or engineer and takes no responsibility for unapparent or hidden defects. See Comments

BASED ON AN  EXTERIOR INSPECTION FROM THE STREET OR AN  INTERIOR AND EXTERIOR INSPECTION, I ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT TO BE \$ 148,000, AS OF 02/08/2024.

# Desktop Underwriter Quantitative Analysis Appraisal Report

File No. 115-14802

PUD

**Project Information for PUDs** (If applicable) - - Is the developer/builder in control of the Home Owners' Association (HOA)?  Yes  No

Provide the following information for PUDs only if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit:

Total number of phases \_\_\_\_\_ Total number of units \_\_\_\_\_ Total number of units sold \_\_\_\_\_

Total number of units rented \_\_\_\_\_ Total number of units for sale \_\_\_\_\_ Data Source(s) \_\_\_\_\_

Was the project created by the conversion of existing buildings into a PUD?  Yes  No If yes, date of conversion: \_\_\_\_\_

Does the project contain any multi-dwelling units?  Yes  No Data Source: \_\_\_\_\_

Are the common elements completed?  Yes  No If No, describe status of completion: \_\_\_\_\_

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Are any common elements leased to or by the Home Owners' Association?  Yes  No If yes, attach addendum describing rental terms and options.

Describe common elements and recreational facilities: \_\_\_\_\_

CONDOMINIUM

**Project Information for Condominiums** (If applicable) - - Is the developer/builder in control of the Home Owners' Association (HOA)?  Yes  No

Provide the following information for all Condominium Projects:

Total number of phases \_\_\_\_\_ Total number of units \_\_\_\_\_ Total number of units sold \_\_\_\_\_

Total number of units rented \_\_\_\_\_ Total number of units for sale \_\_\_\_\_ Data Source(s) \_\_\_\_\_

Was the project created by the conversion of existing buildings into a condominium?  Yes  No If yes, date of conversion: \_\_\_\_\_

Project Type:  Primary Residence  Second Home or Recreational  Row or Townhouse  Garden  Midrise  Highrise  \_\_\_\_\_

Condition of the project, quality of construction, unit mix, etc.: \_\_\_\_\_

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Are the common elements completed?  Yes  No If No, describe status of completion: \_\_\_\_\_

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Are any common elements leased to or by the Home Owners' Association?  Yes  No If yes, attach addendum describing rental terms and options.

Describe common elements and recreational facilities: \_\_\_\_\_

**PURPOSE OF APPRAISAL:** The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report based on a quantitative sales comparison analysis for use in a mortgage finance transaction.

**DEFINITION OF MARKET VALUE:** 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, knowledgeably 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, and each acting in what he considers his 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 tradition 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 adjustment 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.

## STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

**CONTINGENT AND LIMITING CONDITIONS:** The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or 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.
2. The appraiser has provided any required sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
4. The appraiser has noted in the appraisal report any adverse conditions (such as, but not limited to, needed repairs, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, expressed or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
5. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
6. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
7. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the report to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.
8. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed.
9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.

# Desktop Underwriter Quantitative Analysis Appraisal Report

File No. 115-14802

## APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I performed this appraisal by (1) personally inspecting from the street the subject property and neighborhood and each of the comparable sales (unless I have otherwise indicated in this report that I also inspected the interior of the subject property); (2) collecting, confirming, and analyzing data from reliable public and/or private sources; and (3) reporting the results of my inspection and analysis in this summary appraisal report. I further certify that I have adequate information about the physical characteristics of the subject property and the comparable sales to develop this appraisal.
2. I have researched and analyzed the comparable sales and offerings/listings in the subject market area and have reported the comparable sales in this report that are the best available for the subject property. I further certify that adequate comparable market data exists in the general market area to develop a reliable sales comparison analysis for the subject property.
3. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware, have considered these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them, and have commented about the effect of the adverse conditions on the marketability of the subject property. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
4. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
5. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
6. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
7. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
8. I estimated the market value of the real property that is the subject of this report based on the sales comparison approach to value. I further certify that I considered the cost and income approaches to value, but, through mutual agreement with the client, did not develop them, unless I have noted otherwise in this report.
9. I performed this appraisal as a limited appraisal, subject to the Departure Provision of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of the appraisal (unless I have otherwise indicated in this report that the appraisal is a complete appraisal, in which case, the Departure Provision does not apply).
10. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value. The exposure time associated with the estimate of market value for the subject property is consistent with the marketing time noted in the Neighborhood section of this report. The marketing period concluded for the subject property at the estimated market value is also consistent with the marketing time noted in the Neighborhood section.
11. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. I further certify that no one provided significant professional assistance to me in the development of this appraisal.

**SUPERVISORY APPRAISER'S CERTIFICATION:** If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have examined the appraisal report for compliance with the Uniform Standards of Professional Appraisal Practice, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 5 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

### APPRAISER:

Signature: \_\_\_\_\_  
Name: Jeffrey A Thomas  
Company Name: Thomas & Associates, LLC  
Company Address: 111 Weatherly Cv, Slidell, LA 70458-9012  
Date of Report/Signature: 02/16/2024  
State Certification #: R1350  
or State License #: \_\_\_\_\_  
State: LA  
Expiration Date of Certification or License: 12/31/2024

### SUPERVISORY APPRAISER (ONLY IF REQUIRED):

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Company Name: \_\_\_\_\_  
Company Address: \_\_\_\_\_  
Date of Report/Signature: \_\_\_\_\_  
State Certification #: \_\_\_\_\_  
or State License #: \_\_\_\_\_  
State: \_\_\_\_\_  
Expiration Date of Certification or License: \_\_\_\_\_

### ADDRESS OF PROPERTY APPRAISED:

2137 1st St  
Slidell, LA 70458

APPRAISED VALUE OF SUBJECT PROPERTY \$ 148,000  
EFFECTIVE DATE OF APPRAISAL/INSPECTION 02/08/2024

### LENDER/CLIENT:

Name: \_\_\_\_\_  
Company Name: Mike Hartness  
Company Address: 612 Drew Court, Slidell, La 70461

### SUPERVISORY APPRAISER:

#### SUBJECT PROPERTY

- Did not inspect subject property  
 Did inspect exterior of subject property from street  
 Did inspect interior and exterior of subject property

#### COMPARABLE SALES

- Did not inspect exterior of comparable sales from street  
 Did inspect exterior of comparable sales from street

## General Text Addendum

File No. 115-14802

Borrower	Gilbert Valencia Investments, LLC						
Property Address	2137 1st St						
City	Slidell	County	Saint Tammany	State	LA	Zip Code	70458
Lender/Client	Mike Hartness						

### Item #9 of Page 3 of the Appraiser Certification is not applicable.

The subject was purchased by Gilbert Valencia Investments, LLC from the Succession of Norma Elaine Faciane Landry on 1/5/2024 for \$100,000 per Clerk of Court Inst.#2397244. This was not an arms length transaction due to litigation filed by Gilbert Valencia Investments, LLC against the previous owners for property neglect.

**The subject is a 100 year old 2 story cinder block/brick face constructed building with an apartment on the 2nd story. It has been vacant and neglected since it flooded during Hurricane Katrina in August 2005. The subject is presently in poor condition with rotten roof area and some rotten 2nd floor areas.**

The subject neighborhood, known as Old Town, is located in central Slidell in an area the was originally developed in the late 1,800's. The neighborhood has good access to schools, shopping, and major transportation arteries. Old Town is a mix of new and older raised cottage style single family homes, some of which have been converted to salons or restaurants and neighborhood businesses, bars, schools and parks. No adverse neighborhood conditions noted during the visual observation.

### Subject zoning and highest and best use

The subject zoning code is C-3 Central Business

Permitted uses in the C-3 district are: any uses permitted in C-2, all uses not specifically restricted or prohibited; amusement enterprises including bowling alleys, skating rinks and pool rooms; auto retail, wholesale, or repair services; bus and railway station; retail businesses where articles are sold at retail on the premises; storage; billboards; residential; service stations; new and used auto sales; tire sales and service, auto parts sales; car wash; grocery stores; department stores; dress shops; children's clothing stores; furniture stores; gift shops; farmers supplies and warehouses; lawn mower sales and service shops; hardware stores; general merchandise stores; office equipment sales; housing sales; electrical supply stores; hobby shops; television and radio repair service shops; taxicab company; dry good stores; ice cream stands; snack bars; snowball stands; bakeries and pastry shops; distributors of plumbing, heating and air conditioning supplies; army surplus sales; fish markets, meat markets; electrical appliance sales stores; lock and key service shops; custom draperies and carpet sales stores; shoe repair, dance studios; donut and coffee shops; package liquor stores; fruit markets; sweet shops; trailer sales; cosmetics shops; pizza parlors; photographic studios; funeral home; music stores; sporting goods stores; hotels and motels; barrooms, nightclubs and lounges except as provided in subsection 2.2213. Any uses permitted in C-1, C-2, C-4 and A-1 through A-9-C zones.

#### 2.1701A

Conditional uses in the C-3 district are: Automobile wrecker service storage yards shall be entirely enclosed by a six-foot high solid wood fence and conform with all required landscaping and buffering regulations. Hard surfacing of such storage areas shall not be required. Animal hospitals, veterinary clinics, pet shops, and animal kennels.

#### 2.1702

Prohibited uses in the C-3 district are: rooming houses; crematory; trailers, except for the sale of trailers or used for temporary offices for construction purposes; and any uses determined to be detrimental to environment by exceeding standards established in section 2.1901: Environmental standards.

#### 2.1703

Height regulations in the C-3 district are: No building or structure shall exceed 65 feet in height. See [section 10.3](#) for exceptions.

#### 2.1704

Area regulations in the C-3 district are as follows:

##### (1)Yard:

(a) Front yard, side yard, rear yard-None is required except where a lot is used for a dwelling or in part for a dwelling and it shall be same as for the A-8 residential district. See (b) below.

When a side yard is provided, said side yard shall not be less than three feet.

(b) Whenever a C-3 commercial district abuts on a residential district which requires front, side and rear yards, these requirements shall apply for the C-3 district for the side on which the abutment occurs only and 150 feet if no block exists and requirements of section 2.201(2)(b) and (2)(c) shall apply.

(c) See section 1.4.

(2) Lot size: Where a lot is used for a dwelling and in part for a dwelling, it shall be the same as district A-8 residential.

## General Text Addendum

File No. 115-14802

Borrower	Gilbert Valencia Investments, LLC						
Property Address	2137 1st St						
City	Slidell	County	Saint Tammany	State	LA	Zip Code	70458
Lender/Client	Mike Hartness						

(3) Section 2.2207 shall apply.

The highest and best use is it's present commercial use.

### Conditions of the Appraisal

"The appraiser is neither a contractor nor an engineer. The appraiser takes no responsibility for unapparent or hidden defects. This appraisal/inspection is not a home inspection, structural inspection, or pest inspection. By preparing this report, the appraiser is not acting as a home inspector, structural engineer, or pest inspector. In performing the limited inspection of this property, areas that were readily accessible were visually observed and the review is superficial only. This inspection is not technically exhaustive and does not offer warranties or guarantees of any kind. It is advised to have the structure inspected by an inspector that offers such warranted or guaranteed inspection if there is any concern regarding adverse or negative conditions." Value estimate based exclusively on market value with no consideration given to discount points, closing costs or any other financial considerations.

**MULTI-PURPOSE SUPPLEMENTAL ADDENDUM  
FOR FEDERALLY RELATED TRANSACTIONS**

Thomas & Associates, LLC

File No.: 115-14802

Borrower/Client <u>Gilbert Valencia Investments, LLC</u>				
Property Address <u>2137 1st St</u>				
City <u>Slidell</u>	County <u>Saint Tammany</u>	State <u>LA</u>	Zip Code <u>70458</u>	
Lender <u>Mike Hartness</u>				

This Multi-Purpose Supplemental Addendum for Federally Related Transactions was designed to provide the appraiser with a convenient way to comply with the current appraisal standards and requirements of the Federal Deposit Insurance Corporation (FDIC), the Office of the Comptroller of Currency (OCC), The Office of Thrift Supervision (OTS), the Resolution Trust Corporation (RTC), and the Federal Reserve.

This Multi-Purpose Supplemental Addendum is for use with any appraisal.  
Only those statements which have been checked by the appraiser apply to the property being appraised.

**PURPOSE & FUNCTION OF APPRAISAL**

The purpose of the appraisal is to estimate the market value of the subject property as defined herein. The function of the appraisal is to assist the above-named Lender in evaluating the subject property for lending purposes. This is a federally related transaction.

**EXTENT OF APPRAISAL PROCESS**

The appraisal is based on the information gathered by the appraiser from public records, other identified sources, inspection of the subject property and neighborhood, and selection of comparable sales within the subject market area. The original source of the comparables is shown in the Data Source section of the market grid along with the source of confirmation, if available. The original source is presented first. The sources and data are considered reliable. When conflicting information was provided, the source deemed most reliable has been used. Data believed to be unreliable was not included in the report nor used as a basis for the value conclusion.

The Reproduction Cost is based on Marshall & Swift Residential Express Cost Estimating Software supplemented by the appraiser's knowledge of the local market.

Physical depreciation is based on the estimated effective age of the subject property. Functional and/or external depreciation, if present, is specifically addressed in the appraisal report or other addenda. In estimating the site value, the appraiser has relied on personal knowledge of the local market. This knowledge is based on prior and/or current analysis of site sales and/or abstraction of site values from sales of improved properties.

The subject property is located in an area of primarily owner-occupied single family residences and the Income Approach is not considered to be meaningful. For this reason, the Income Approach was not used.

The Estimated Market Rent and Gross Rent Multiplier utilized in the Income Approach are based on the appraiser's knowledge of the subject market area. The rental knowledge is based on prior and/or current rental rate surveys of residential properties. The Gross Rent Multiplier is based on prior and/or current analysis of prices and market rates for residential properties.

For income producing properties, actual rents, vacancies and expenses have been reported and analyzed. They have been used to project future rents, vacancies and expenses.

**SUBJECT PROPERTY OFFERING INFORMATION**

According to NOMAR Multi-list Service the subject property:

has not been offered for sale in the past \_\_\_\_\_ months or 3 years.

is currently offered for sale for \$ \_\_\_\_\_.

was offered for sale within the past \_\_\_\_\_ months or \_\_\_\_\_ years.

Offering information was considered in the final reconciliation of value.

Offering information was not considered in the final reconciliation of value.

Offering information was not available. The reasons for unavailability and the steps taken by the appraiser are explained later in this addendum.

**SALES HISTORY OF SUBJECT PROPERTY**

According to St. Tammany Parish Clerk of Court the subject property:

Has not transferred in the past \_\_\_\_\_ months or \_\_\_\_\_ years.

Has transferred in the past \_\_\_\_\_ months or 3 years.

All prior sales which have occurred in the past \_\_\_\_\_ months or 3 years are listed below and reconciled to the appraised value, either in the body of the report or in the addenda.

Date	Sales Price	Document #	Seller	Buyer
<u>01/05/2024</u>	<u>100,000</u>	<u>2397244</u>	<u>Succession of Norma Elaine Faciane Landry</u>	<u>Gilbert Valencia Investments, LLC</u>

**FEMA FLOOD HAZARD DATA**

Subject property is not located in a FEMA Special Flood Hazard Area.

Subject is located in a FEMA Special Flood Hazard Area.

Zone	FEMA Map/Panel #	Map Date	Name of Community
<u>AE</u>	<u>2202040010C</u>	<u>4/21/1999</u>	<u>Slidell</u>

The community does not participate in the National Flood Insurance Program.

The community does participate in the National Flood Insurance Program.

It is covered by a regular program.

It is covered by an emergency program.

<input checked="" type="checkbox"/> CURRENT SALES CONTRACT									
<input checked="" type="checkbox"/> The subject property is currently not under contract. <input type="checkbox"/> The contract and/or escrow instructions were not available for review. The unavailability of the contract is explained later in the addenda section. <input type="checkbox"/> The contract and/or escrow instructions were reviewed. The following summarizes the contract: <table border="1" style="width:100%; margin-top: 5px;"> <thead> <tr> <th style="width:20%;">Contract Date</th> <th style="width:20%;">Amendment Date</th> <th style="width:20%;">Contract Price</th> <th style="width:40%;">Seller</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>		Contract Date	Amendment Date	Contract Price	Seller				
Contract Date	Amendment Date	Contract Price	Seller						
<input type="checkbox"/> The contract indicated that personal property was not included in the sale. <input type="checkbox"/> The contract indicated that personal property was included. It consisted of _____ Estimated contributory value is \$ _____ <input type="checkbox"/> Personal property was not included in the final value estimate. <input type="checkbox"/> Personal property was included in the final value estimate. <input type="checkbox"/> The contract indicated no financing concessions or other incentives. <input type="checkbox"/> The contract indicated the following concessions or incentives: _____ <input type="checkbox"/> If concessions or incentives exist, the comparables were checked for similar concessions and appropriate adjustments were made, if applicable, so that the final value conclusion is in compliance with the Market Value defined herein.									
<input checked="" type="checkbox"/> MARKET OVERVIEW    Include an explanation of current market conditions and trends.									
1-3 Months _____ months is considered a reasonable marketing period for the subject property based on _____ Information from NOMAR Multi List Service.									
<input checked="" type="checkbox"/> ADDITIONAL CERTIFICATION									
The Appraiser certifies and agrees that: (1) The analyses, opinions and conclusions were developed, and this report was prepared, in conformity with the Uniform Standards of Professional Appraisal Practice ("USPAP"), and in accordance with the regulations developed by the Lender's Federal Regulatory Agency as required by FIRREA, except that the Departure Provisions of the USPAP do not apply. (2) Their compensation is not contingent upon the reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event. (3) This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.									
<input checked="" type="checkbox"/> ADDITIONAL (ENVIRONMENTAL) LIMITING CONDITIONS									
The value estimated is based on the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions unless otherwise stated in this report. The appraiser is not an expert in the identification of hazardous substances or detrimental conditions. The appraiser's routine inspection of and inquiries about the subject property did not develop any information that indicated any apparent significant hazardous substances or detrimental environmental conditions which would affect the property negatively unless otherwise stated in this report. It is possible that tests and inspections made by a qualified hazardous substance and environmental expert would reveal the existence of hazardous substances or detrimental environmental conditions on or around the property that would negatively affect its value.									
<input type="checkbox"/> ADDITIONAL COMMENTS									
The appraiser has completed appraisals of similar properties and is qualified to perform this appraisal. Appraiser assumes that all mechanical components are in proper working order but is not a home inspector and the appraisal inspection is a limited visual inspection. The appraiser cannot certify that the property is free of structural defects and wood destroying insects without a report from a qualified professional stating such.									
<input checked="" type="checkbox"/> APPRAISER'S SIGNATURE & LICENSE/CERTIFICATION									
Appraiser's Signature <u></u> Effective Date <u>02/08/2024</u> Date Prepared <u>02/16/2024</u> Appraiser's Name (print) <u>Jeffrey A Thomas</u> Phone # <u>(985) 640-3528</u> State <u>LA</u> License # _____    Certification # <u>R1350</u> Tax ID # <u>26-3101941</u>									
<input type="checkbox"/> CO-SIGNING APPRAISER'S CERTIFICATION									
<input type="checkbox"/> The co-signing appraiser has personally inspected the subject property, both inside and out, and has made an exterior inspection of all comparable sales listed in the report. The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser. <input type="checkbox"/> The co-signing appraiser has not personally inspected the interior of the subject property and; <input type="checkbox"/> has not inspected the exterior of the subject property and all comparable sales listed in the report. <input type="checkbox"/> has inspected the exterior of the subject property and all comparable sales listed in the report. <input type="checkbox"/> The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report, including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser with the exception of the certification regarding physical inspections. The above describes the level of inspection performed by the co-signing appraiser. <input type="checkbox"/> The co-signing appraiser's level of inspection, involvement in the appraisal process and certification are covered elsewhere in the addenda section of this appraisal.									
<input type="checkbox"/> CO-SIGNING APPRAISER'S SIGNATURE & LICENSE/CERTIFICATION									
Appraiser's Signature _____ <input type="checkbox"/> Trainee <input type="checkbox"/> Review <input type="checkbox"/> Other Appraiser's Name (print) _____    SS # _____ State _____    License # _____    Certified # _____									

# USPAP ADDENDUM

File No. 115-14802

Borrower	Gilbert Valencia Investments, LLC		
Property Address	2137 1st St		
City	County	Saint Tammany	State
			LA
Lender			Zip Code
			70458
	Mike Hartness		

This report was prepared under the following USPAP reporting option:

Appraisal Report                      This report was prepared in accordance with USPAP Standards Rule 2-2(a).

Restricted Appraisal Report              This report was prepared in accordance with USPAP 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: Estimated exposure time of 60 days.  
 Estimated exposure time is based on sales and listing data information obtained through the NOMAR Multi List Services.

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

I have NOT performed 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.

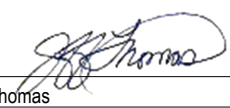
- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

**Additional Comments**

The appraiser certifies and agrees that this appraisal report was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C. 3331 et seq.), and any applicable implementing regulations in effect at the time the appraiser signs the appraisal certification.

The global outbreak of a "novel coronavirus" (known as COVID-19) was officially declared a pandemic by the World Health Organization (WHO). It is currently unknown what direct, or indirect, effect, if any, this event may have on the national economy, the local economy or the market in which the property is located. The reader is cautioned, and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of this event, or any event, subsequent to the effective date of the appraisal.

**APPRAISER:**

Signature:   
 Name: Jeffrey A Thomas  
 Date Signed: 02/16/2024  
 State Certification #: R1350  
 or State License #: \_\_\_\_\_  
 State: LA  
 Expiration Date of Certification or License: 12/31/2024  
 Effective Date of Appraisal: 02/08/2024

**SUPERVISORY APPRAISER: (only if required)**

Signature: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Date Signed: \_\_\_\_\_  
 State Certification #: \_\_\_\_\_  
 or State License #: \_\_\_\_\_  
 State: \_\_\_\_\_  
 Expiration Date of Certification or License: \_\_\_\_\_  
 Supervisory Appraiser Inspection of Subject Property:  
 Did Not     Exterior-only from Street     Interior and Exterior

## Subject Photos

Borrower	Gilbert Valencia Investments, LLC						
Property Address	2137 1st St						
City	Slidell	County	Saint Tammany	State	LA	Zip Code	70458
Lender/Client	Mike Hartness						



### Subject Front

2137 1st St	
Sales Price	N/A
Gross Living Area	1,948
Total Rooms	5
Total Bedrooms	2
Total Bathrooms	1.0
Location	Urban/C-3 Com.
View	Business
Site	7,200 sf
Quality	Q4
Age	80



### Subject Rear



### Subject Street

## Subject Photos

Borrower	Gilbert Valencia Investments, LLC						
Property Address	2137 1st St						
City	Slidell	County	Saint Tammany	State	LA	Zip Code	70458
Lender/Client	Mike Hartness						

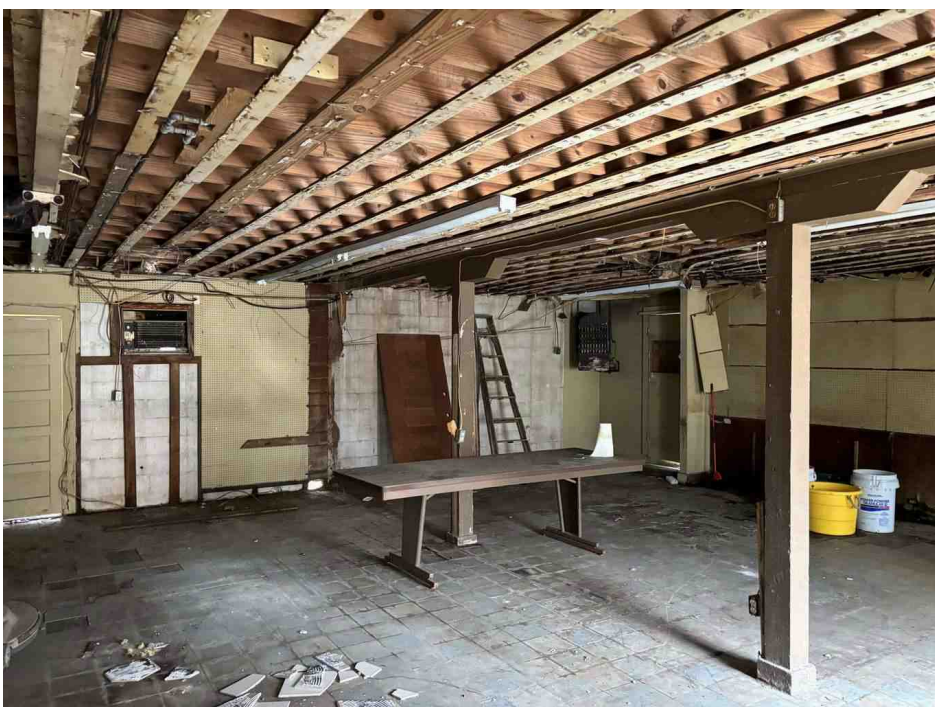


### Subject Front/Side

2137 1st St	
Sales Price	N/A
Gross Living Area	1,948
Total Rooms	5
Total Bedrooms	2
Total Bathrooms	1.0
Location	Urban/C-3 Com.
View	Business
Site	7,200 sf
Quality	Q4
Age	80



### Subject Rear/Side



### Subject 1st Floor

## Subject Photos

Borrower	Gilbert Valencia Investments, LLC						
Property Address	2137 1st St						
City	Slidell	County	Saint Tammany	State	LA	Zip Code	70458
Lender/Client	Mike Hartness						

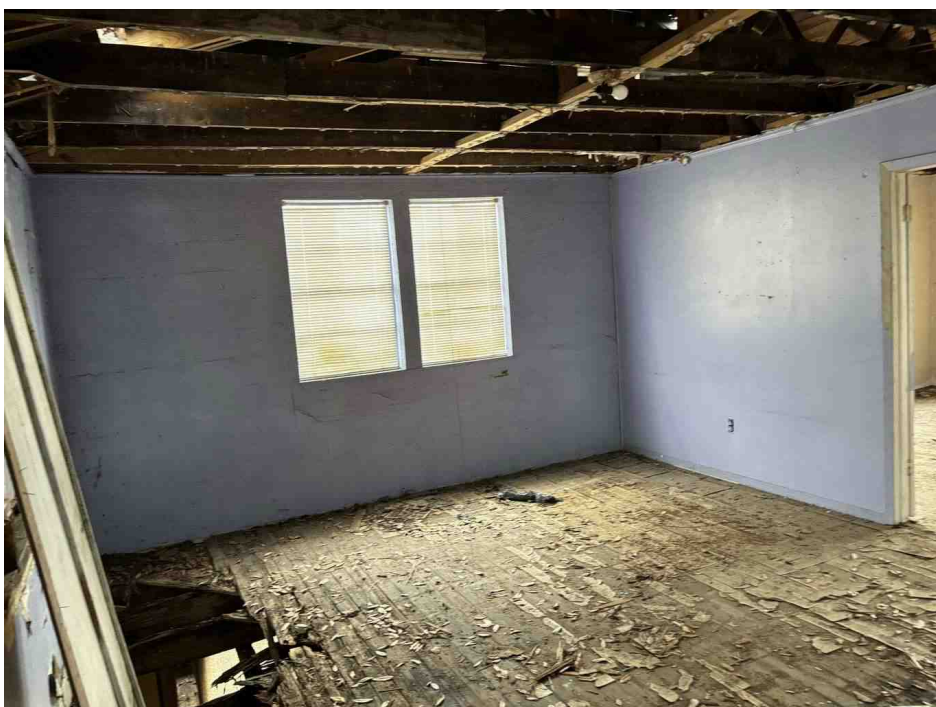


### Subject 1st Floor

2137 1st St	
Sales Price	N/A
Gross Living Area	1,948
Total Rooms	5
Total Bedrooms	2
Total Bathrooms	1.0
Location	Urban/C-3 Com.
View	Business
Site	7,200 sf
Quality	Q4
Age	80



### 2nd Floor Kitchen



### 2nd Floor Living Room

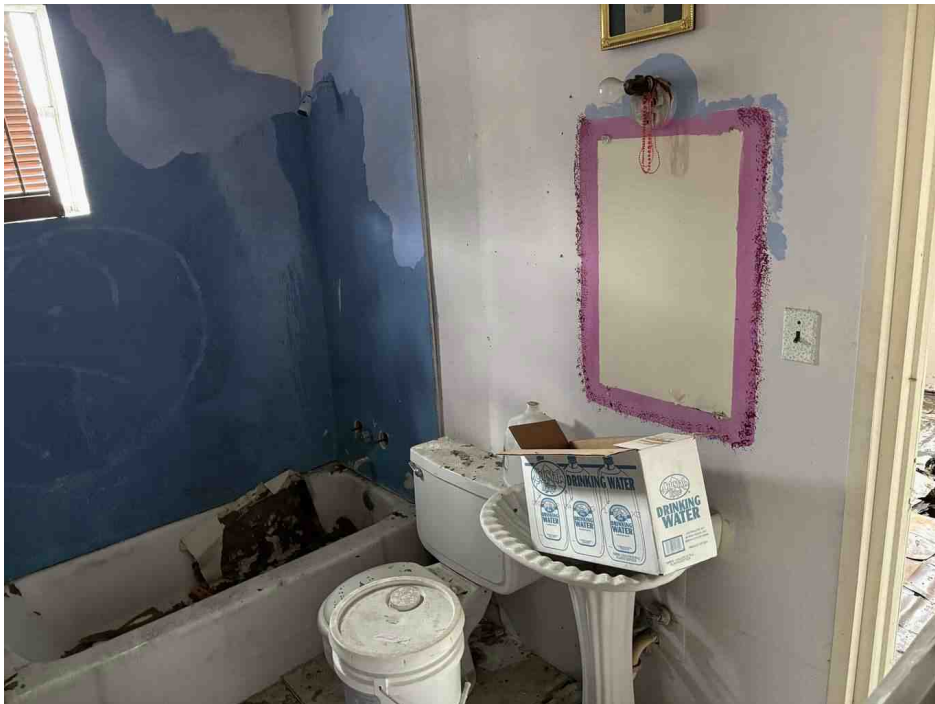
## Subject Photos

Borrower	Gilbert Valencia Investments, LLC						
Property Address	2137 1st St						
City	Slidell	County	Saint Tammany	State	LA	Zip Code	70458
Lender/Client	Mike Hartness						

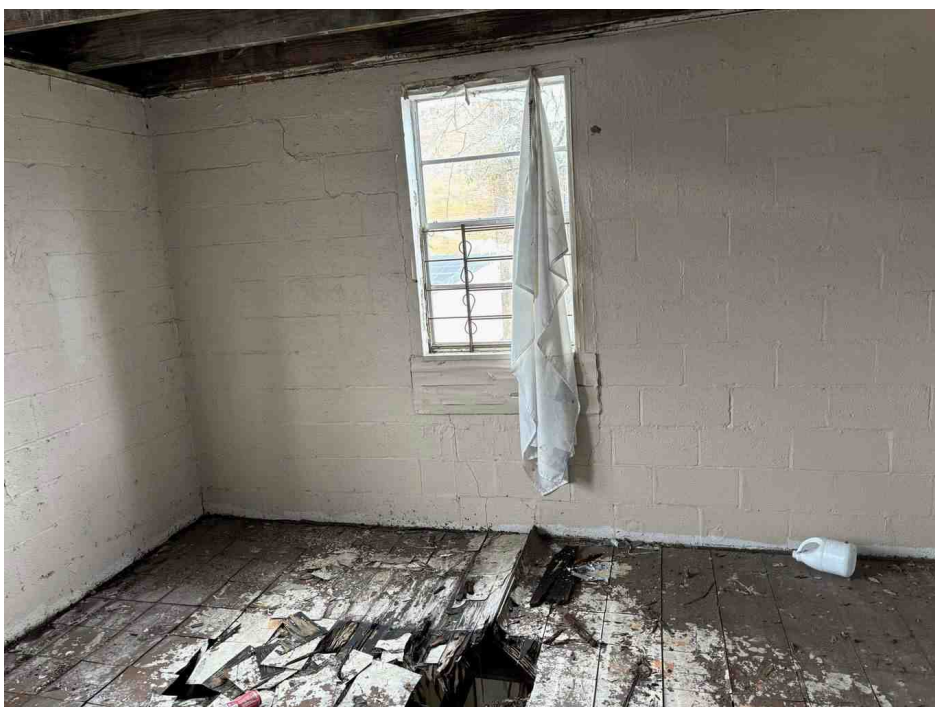


### 2nd Floor Bedroom/Office

2137 1st St	
Sales Price	N/A
Gross Living Area	1,948
Total Rooms	5
Total Bedrooms	2
Total Bathrooms	1.0
Location	Urban/C-3 Com.
View	Business
Site	7,200 sf
Quality	Q4
Age	80



### Subject 2nd Floor Bathroom



### 2nd Floor Bedroom/Office

## Subject Photos

Borrower	Gilbert Valencia Investments, LLC						
Property Address	2137 1st St						
City	Slidell	County	Saint Tammany	State	LA	Zip Code	70458
Lender/Client	Mike Hartness						



### Subject 2nd Floor

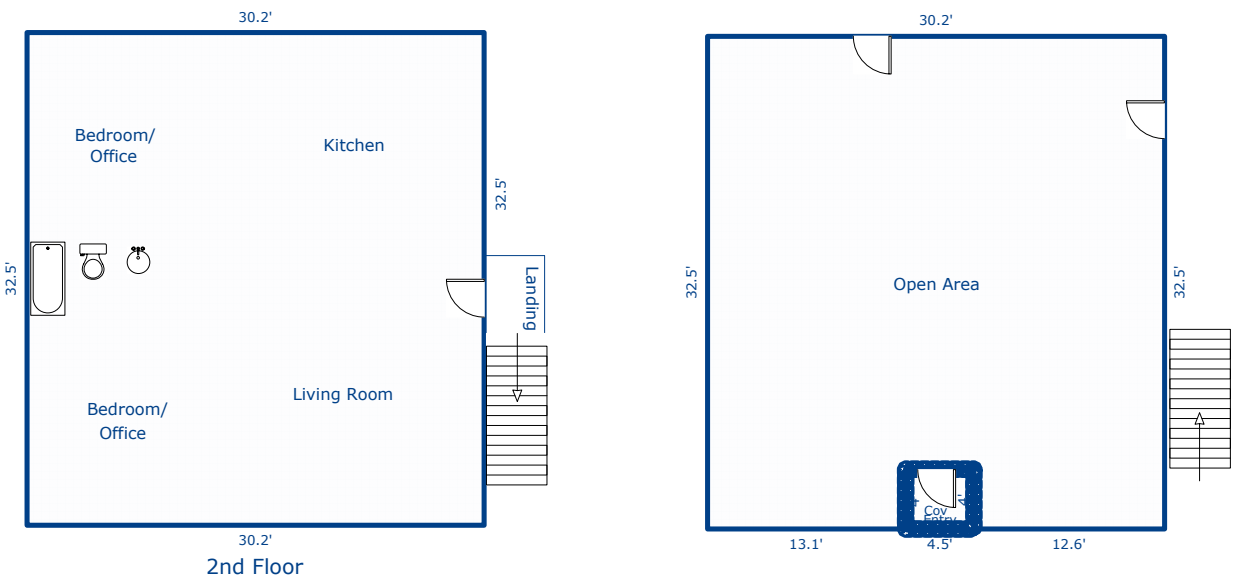
2137 1st St	
Sales Price	N/A
Gross Living Area	1,948
Total Rooms	5
Total Bedrooms	2
Total Bathrooms	1.0
Location	Urban/C-3 Com.
View	Business
Site	7,200 sf
Quality	Q4
Age	80



### Subject Street

## Building Sketch

Borrower	Gilbert Valencia Investments, LLC				
Property Address	2137 1st St				
City	Slidell	County	Saint Tammany	State	LA
Lender/Client	Mike Hartness			Zip Code	70458



Sketch by ApexSketch

AREA CALCULATIONS SUMMARY						AREA CALCULATIONS BREAKDOWN				
Code	Description	Factor	Net Size	Perimeter	Net Totals	Name	Base x	Height x	Width =	Area
GLA1	First Floor	1.0	964.9	133.4	964.9	First Floor	30.2 x	28.6 x	=	863.4
GLA2	Second Floor	1.0	982.8	125.5	982.8		13.1 x	4.0 x	=	51.7
P/P	Covered Front E	1.0	17.8	16.9	17.8		12.6 x	4.0 x	=	49.8
						Second Floor	32.5 x	30.2 x	=	982.8
	Net LIVABLE	cnt	2 (rounded)		1,948	4 total items			(rounded)	1,948

## Comparable Photos 1-3

Borrower	Gilbert Valencia Investments, LLC				
Property Address	2137 1st St				
City	Slidell	County	Saint Tammany	State	LA
Lender/Client	Mike Hartness			Zip Code	70458



### Comparable 1

1958 1st St	
Prox. to Subject	0.15 miles N
Sales Price	150,000
Gross Living Area	1,100
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	1.0
Location	Urban/C-3 Com.
View	Business
Site	1,950 sf
Quality	Q4
Age	97



### Comparable 2

2254 1st St	
Prox. to Subject	0.09 miles S
Sales Price	250,000
Gross Living Area	3,339
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	3.0
Location	Urban/C-3 Com.
View	Business
Site	8,160 sf
Quality	Q4
Age	42

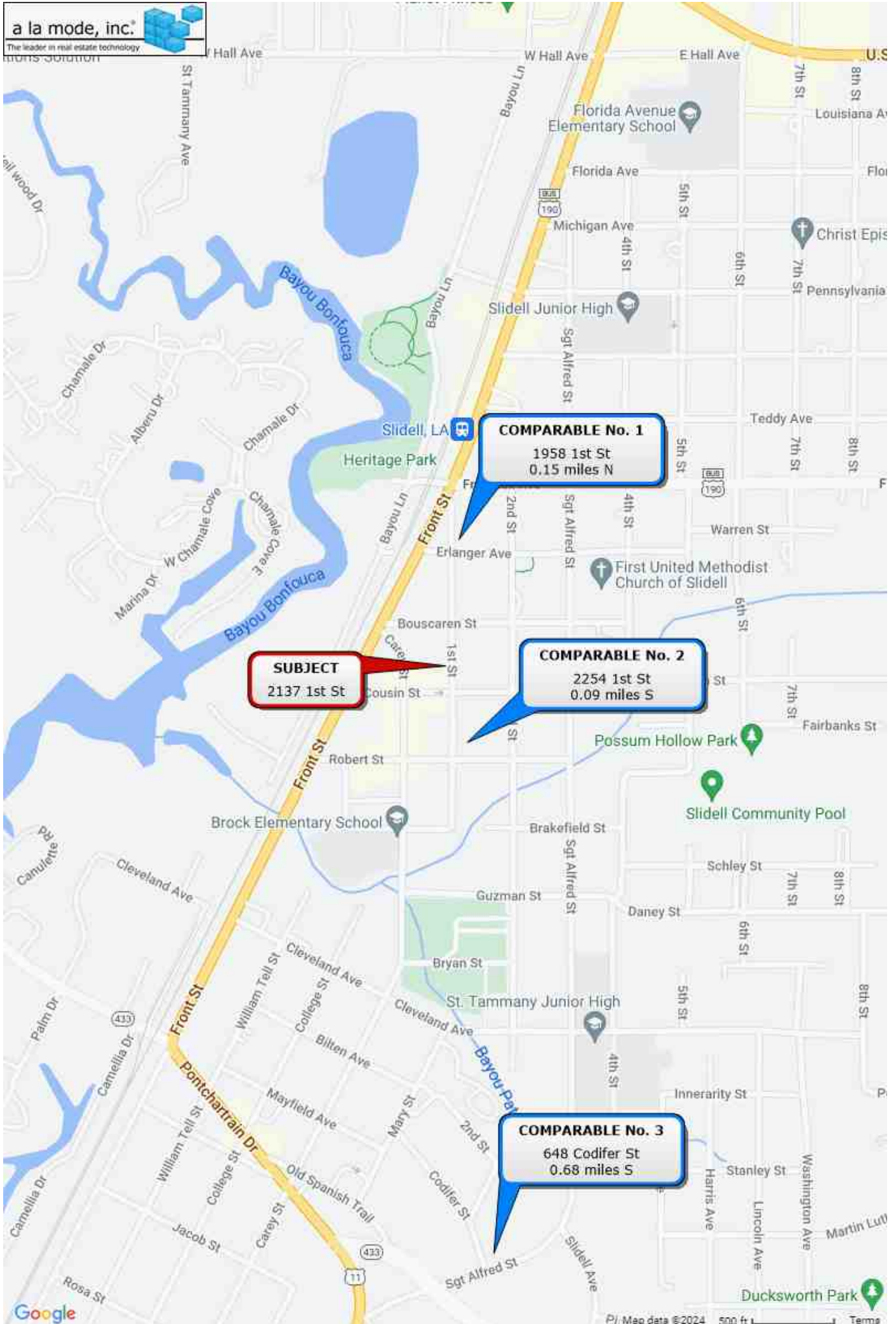


### Comparable 3

648 Codifer St	
Prox. to Subject	0.68 miles S
Sales Price	104,518
Gross Living Area	1,210
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	1.0
Location	Suburban/C-2 Neig.Com
View	Residential/Business
Site	10,505 sf
Quality	Q4
Age	54

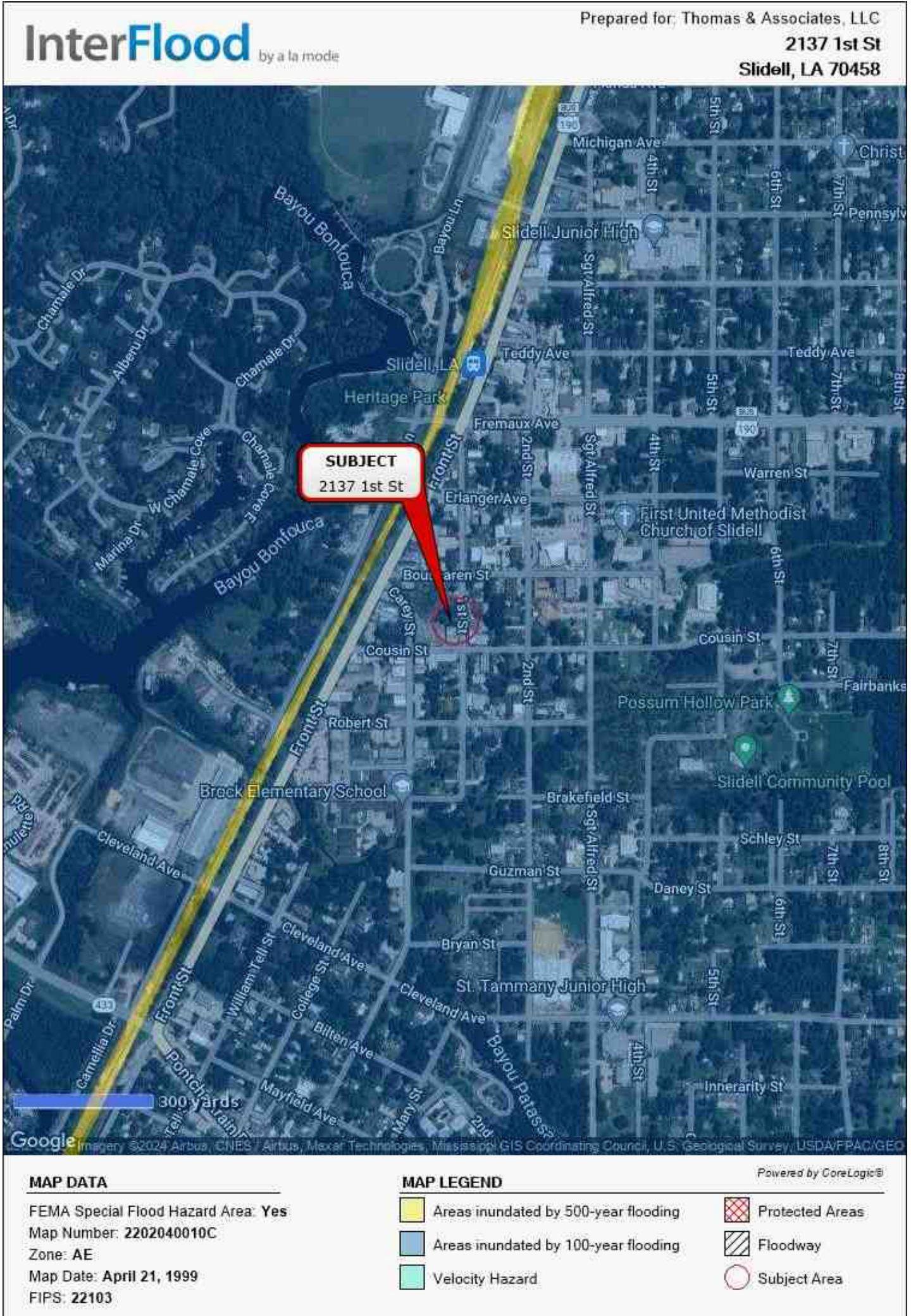
## Location Map

Borrower	Gilbert Valencia Investments, LLC				
Property Address	2137 1st St				
City	Slidell	County	Saint Tammany	State	LA
Lender/Client	Mike Hartness			Zip Code	70458



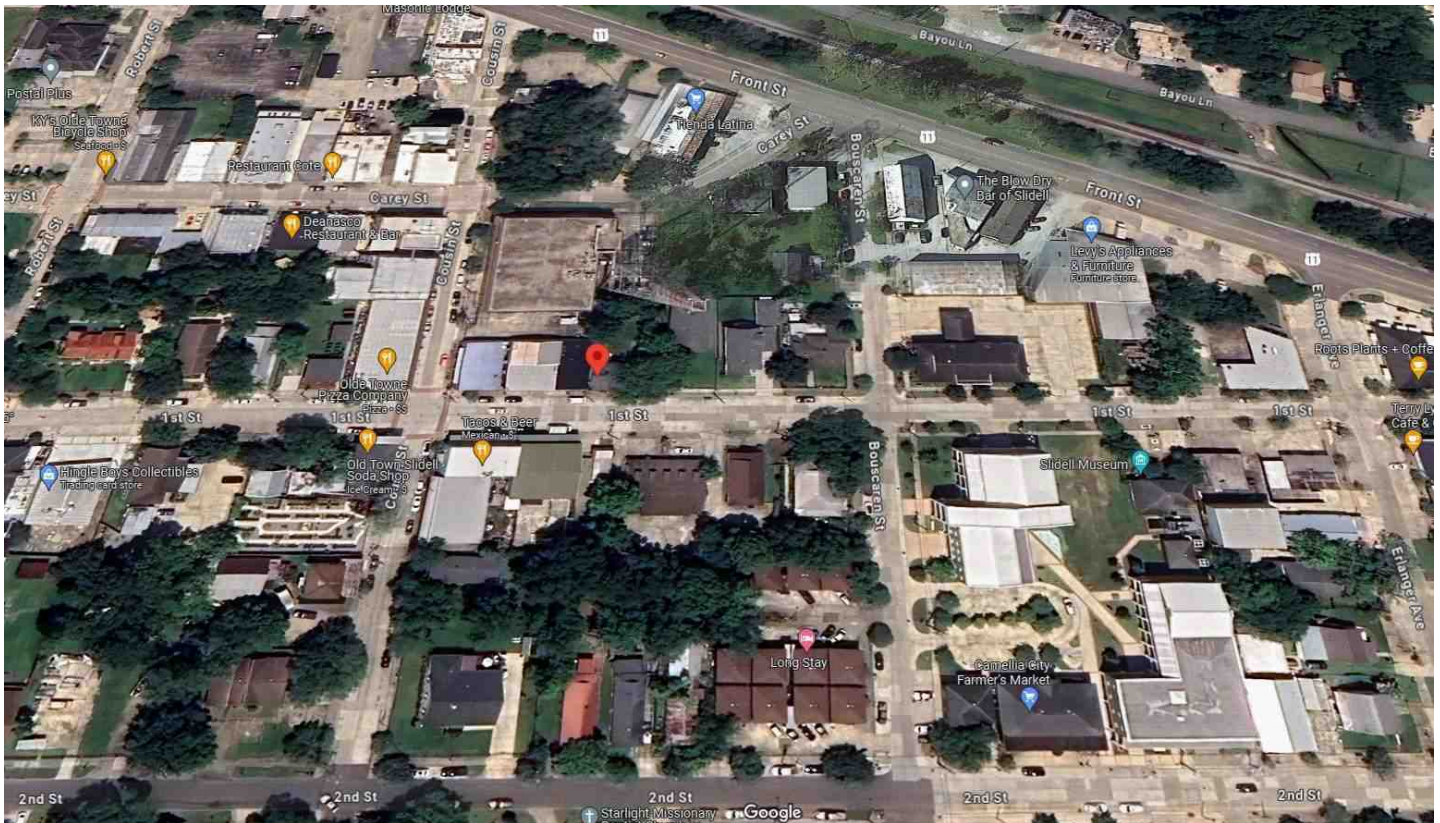
# Flood Map

Borrower	Gilbert Valencia Investments, LLC				
Property Address	2137 1st St				
City	Slidell	County	Saint Tammany	State	LA
Lender/Client	Mike Hartness			Zip Code	70458



# Aerial View

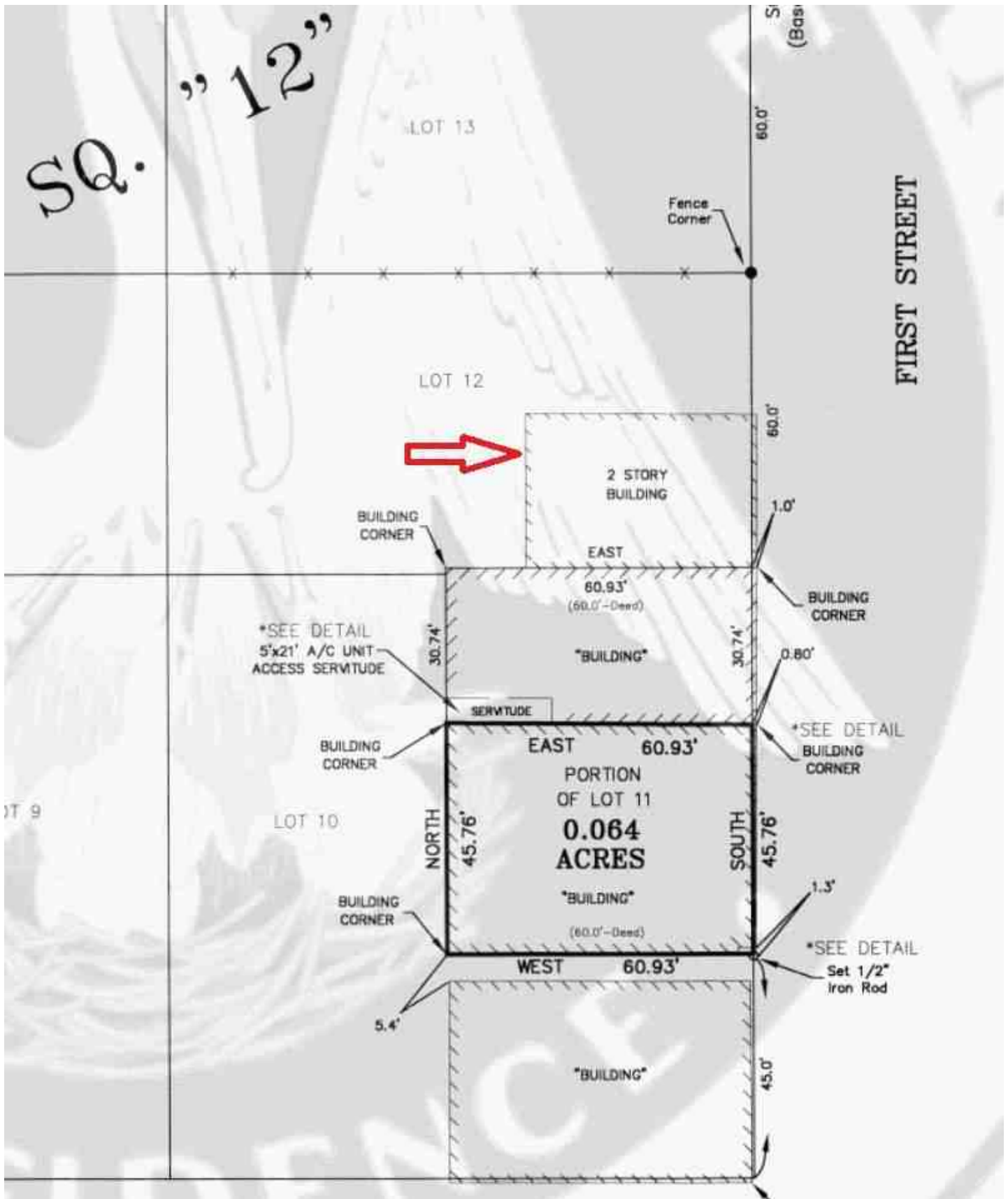
Borrower	Gilbert Valencia Investments, LLC						
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## Plot

Borrower	Gilbert Valencia Investments, LLC						
Property Address	2137 1st St						
City	Slidell	County	Saint Tammany	State	LA	Zip Code	70458
Lender/Client	Mike Hartness						



## Legal Description

Borrower	Gilbert Valencia Investments, LLC						
Property Address	2137 1st St						
City	Slidell	County	Saint Tammany	State	LA	Zip Code	70458
Lender/Client	Mike Hartness						

ALL THAT CERTAIN LOT OR PARCEL OF GROUND, together with all the buildings and improvements thereon, and all the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the Parish of St. Tammany, State of Louisiana, and more fully described as follows:

LOT NO. 12 of SQUARE 12 in the Town of Slidell, St. Tammany Parish, Louisiana, said Lot No. 12 front 60 feet on First Street and extends between equal and parallel lines 120 feet toward Carey Street. Said Square 12 is bounded on the North by Bouscaren Street, on the South by Cousin Street, on the East by First Street and on the West by Carey Street.

**For informational purposes only:** the above-described property bears a municipal address of: **2137 1st Street, Slidell, LA 70458.**

# Tax Assessment - Page 1

Tax Roll For Year: 2023 v

Assessment Type: RE Abstract Status: Active

[View Map](#)

[Back to Search](#)

[Print](#)

### Assessment Information

**Assessment Number**

88660

**Old Assessment Number**

1240509590

### Owner Information

**Owner Name**

LANDRY, LELAND L

**In Care Of**

**Mailing Address**

PO BOX 156, SLIDELL, LA, 70459

**Physical Address**

2137 1ST STREET SLIDELL, LA 70458

**Property Description**

LOT 12 SQ 12 TOWN OF SLIDELL CB 773 853 INST NO 97...

**Tax District**

24

**Ward**

09S

### Property Information

**Parish Mills**

140.35

**City Mills**

26.06

**Parish Taxes**

\$433.65

**City Taxes**

\$80.52

**Total Taxes**

\$514.17

**Fair Market Value Improvement**

\$0

**Fair Market Value Land**

\$30,900

**Total Fair Market Value**

\$30,900

**Assessed Value Land**

\$3,090

**Assessed Value Improvements**

### Tax Information

Millage/Fee Name	Mill Type	Millage/Fee Rate	Tax/Fee Amount
Alimony 2 (Parish Maint.)	M	1.44	\$4.45
Animal Shelter	M	1	\$3.09
Assessment District	M	2.49	\$7.69
City Of Slidell	M	26.06	\$80.52
Coroner's Millage	M	3.1	\$9.58
Council On Aging/STARC	M	1.83	\$5.65
Drainage Maintenance	M	1.69	\$5.22
Fire Dist 01	M	35	\$108.15
Florida Par. Juv. Center	M	2.75	\$8.50
Law Enforcement	M	11.14	\$34.42
Library	M	5.78	\$17.86
Mosquito Dist 2	M	3.35	\$10.35
Northshore Harbor Center	M	0.25	\$0.77
Public Health	M	1.78	\$5.50
School Additional Support	M	2.75	\$8.50
School Additional Support Tax	M	4.42	\$13.66
School Constitutional Tax	M	3.48	\$10.75
School Debt Service	M	13.9	\$42.94

## Tax Assessment - Page 2

	\$0
<b>Total Assessed Value</b>	\$3,090
<b>Homestead Value</b>	\$0
<b>Other Exemptions Value</b>	\$0
<b>Taxable Value</b>	\$3,090
<b>Freeze Type</b> None (default)	
<b>Exemption Type</b> None	

School Maint. Operations	M	32.41	\$100.15
School Maint. Operations/Const	M	3.14	\$9.70
School Security SRO MHP	M	1.9	\$5.87
Slidell Hospital District	M	6.75	\$20.85

## Appraiser's License

Borrower	Gilbert Valencia Investments, LLC						
Property Address	2137 1st St						
City	Slidell	County	Saint Tammany	State	LA	Zip Code	70458
Lender/Client	Mike Hartness						

# Louisiana Real Estate Appraisers Board

Having complied with the requirements of Chapter 51 of Title 37 of the Louisiana Revised Statutes of 1950 and the requirements of the Louisiana Real Estate Appraisers Board,

## Certified Residential Appraiser

license is hereby granted to

**Jeffrey A Thomas**

License Number - APR.01350-CRA

First Issuance Date - 01/01/2023

Expiration Date - 12/31/2024

*Rebecca A. Rothchild*  
Chairwoman

*[Signature]*  
Secretary





SURPLUS LINES  
**Appraisers Advantage**  
 Professional Liability Insurance

*Declarations Page*

**NOTICE: THIS POLICY IS A CLAIMS-MADE POLICY. PLEASE READ THE POLICY CAREFULLY.**

**Policy Number**

L3D-J531005-00

**The Hanover Atlantic Insurance Company, LTD**

C/O Marsh Management Services  
 Victoria Hall, 11 Victoria Street  
 PO Box hm 1826  
 Hamilton, HM 11, Bermuda

(A Stock Insurance Company, herein called the **Company**)

**RISK PURCHASING GROUP NOTICE**

**This Miscellaneous Professional Liability Risk Purchasing Group Policy is not protected by an insurance insolvency guaranty fund in this state, and the insurer or Risk Purchasing Group may not be subject to all the insurance laws and rules of this state.**

**IMPORTANT NOTICE REGARDING RISK PURCHASING GROUPS**

**Disclosure Pursuant to Federal Law Regarding Purchasing Groups [15 U.S.C. SEC. 3901, et seq] the Norman Spencer Real Estate Risk Purchasing Group, Inc is a "Purchasing Group", as defined under Federal law, formed to purchase liability insurance on a group basis for its Members to cover the similar or related liability exposure(s) to which the Members of the Purchasing Group are exposed by virtue of their related, similar, or common businesses or services. Members do not share limits and each member is evidence of insurance.1 policy and/or**

**SURPLUS LINES POLICYHOLDER NOTICE**

**See page 4 for Surplus Lines Stamp**

**Broker Name:** Norman-Spencer Agency, LLC

**Address:** 10050 Innovation Drive, Suite 340,  
 Miamisburg, OH 45342

**Code:** 1602657

**Signature:**

**BROKER STAMP**

<b>Premium:</b>	\$650.00
Risk Purchasing Group Fee	\$40.00
Surplus Lines Tax	\$33.47
<b>Total:</b>	<b>\$723.47</b>





SURPLUS LINES  
**Appraisers Advantage**  
Professional Liability Insurance

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<b>Item 7. PROFESSIONAL SERVICES</b>		
Real Estate Appraisal Services		
<b>Item 8. RETROACTIVE DATE</b>		09/29/2008
<b>Item 9. PREMIUM FOR THE POLICY PERIOD</b>		\$650.00
Risk Purchasing Group Fee		\$40.00
Surplus Lines Tax		\$33.47
<b>Total Premium:</b>		\$723.47
<b>Item 10. ENDORSEMENTS EFFECTIVE AT INCEPTION:</b>	See Schedule of Forms attached.	
<b>Item 11. NOTICE TO INSURER</b>	Report a claim to the Company as required by Section G. Duties in the Event of Claim(s) or Potential Claim(s) to:	
	<a href="http://www.hanover.com/report-claim-online">www.hanover.com/report-claim-online</a>	
	The Hanover Atlantic Insurance Company, LTD Care of: The Hanover Insurance Company 440 Lincoln Street Worcester, MA 01653	
	<b>National Claims Telephone Number:</b> 508.855.6281 <b>Facsimile:</b> 508.635.1868 <b>Email:</b> <a href="mailto:proclaim@hanover.com">proclaim@hanover.com</a>	

**The Hanover Atlantic Insurance Company, Ltd.**  
**C/O Marsh Management Services**  
**Victoria Hall, 11 Victoria Street**  
**PO Box hm 1826**  
**Hamilton, HM 11, Bermuda**  
**Tel 301-495-7722**



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THE ONLY SIGNATURES APPLICABLE TO THIS POLICY ARE THOSE REPRESENTING THE COMPANY NAMED ABOVE.

**In Witness Whereof**, The Hanover Atlantic Insurance Company, Ltd. has caused this policy to be executed by its duly authorized officers.

Bryan Salvatore  
President

Ann Kirkpatrick Tripp  
Treasurer

**SURPLUS LINES POLICYHOLDER NOTICE**

**This insurance policy is delivered as surplus lines coverage under the Louisiana Insurance Code. In the event of insolvency of the company issuing this contract, the policyholder or claimant is not covered by the Louisiana Insurance Guaranty Association or the Louisiana Life and Health Insurance Guaranty Association, which guarantees only specific types of policies issued by insurance companies authorized to do business in Louisiana. This surplus lines policy has been procured by the following licensed Louisiana surplus lines broker:**

**Brian J Norman**  
**Starwind Specialty Insurance Services, LLC**