

# OverView

An appraisal review solution for restricted appraisal reports of low-risk loans and non-complex properties

## Reviewer Conclusion

**ACCEPTABLE**  The report is considered acceptable in communicating the required information.

**INCOMPLETE**  The report is considered incomplete in communicating the required information.

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## Report Being Reviewed

The USPAP requires this appraisal review assignment to identify these specific aspects of the work under review:

Subject of the work under review:	275 Archdale Drive Charlotte, NC 28217
Client of the work under review:	Community First Bank
Report date of the work under review:	12/27/2021
Effective date of the opinions or conclusions of the work under review (as-is):	12/13/2021
Appraiser(s) completing the work under review:	F. Blynn Beall, MAI
Estate appraised (ownership interest):	Fee simple

## Additional Reviewer Comments

We were engaged by Streamline Evaluation Services to perform an appraisal review of a restricted report having a subject property with the above referenced description/address. That subject of the report is an unimproved, commercial acreage tract.

The USPAP defines the required minimum content and, therefore, by extension also defines what peers typically provide and what intended users expect to see. According to The USPAP, credibility is achieved when a report communicates this.

After consulting appropriate Appraisal Foundation documentation, assuming that market-based information is retained within the work-file to support the reasoning, actions, adjustments applied and conclusions, then the report submitted appears to communicate the relevant information according to the applicable USPAP standard rule for the report type, and passes our technical review process.

Respectfully,  
Roger Stacey, MAI, CVS-RE, MA

## ADDITIONAL SCOPE OF WORK ELEMENTS FOR THIS APPRAISAL REVIEW ASSIGNMENT

Client: Streamline Evaluation Services

Appraisal Review Report Date: 12/27/2021

### Intended Use

This report is intended only for use in evaluation and quality control purposes pertaining to the work under review complying with USPAP report content requirements for appraisal assignments using the restricted appraisal report format; this report is not intended for any other use. Use of this report is restricted to the client.

### Intended User

The intended user of this Appraisal Review Report is the Client; no other user is intended or implied.

### Purpose of Review

The purpose of this appraisal review assignment is only to develop an opinion of compliance with USPAP content reporting requirements of a report that was communicated as part of an appraisal assignment; this specifically *does not include* developing an opinion of value concerning the subject property of the original work, or verification of mathematical accuracy.

### Scope of Review

The scope of the review assignment included a limited technical review of the report identified on page one of this review report. This review assignment was limited to verifying the report content specifically identified in Standard Rule 2-2 for the restricted appraisal report format; no other aspect is checked. The review appraiser did not perform any independent research on any information or data communicated in the report. The analysis, opinions, and conclusions presented in this review rely solely on the data and information contained in the referenced report, which was presumed accurate and market-based for any assignment information. The scope does not include verification of the math, information, facts, or conclusions communicated in the report. I am unaware of any assignment-specific requirements.

The scope of this appraisal review *does not include* a primary testing of the accuracy of data communicated in the report under review, or the selection and adjustment of comparable properties. Nor does it include thoroughly reading the entire report, or verifying all content; line-item verification or analysis of the entire contents of the report *is not* performed - the sole purpose is to verify that the work complied with the requirement to communicate, not to analyze what is communicated; further, as long as the scope appears to be generally stated and a signed certification is included, then both are assumed to disclose and communicate the appropriate content. Unless otherwise noted, this review assumes that the report being reviewed appropriately considers and addresses and communicates non-realty aspects, if any. Unless otherwise noted, this review assumes that an appropriate analysis of any applicable prior transfer of the subject and any applicable current agreement affecting the subject has occurred and is appropriately communicated.

The sole function of this assignment was to review the referenced report in order to form an opinion of the compliance with communicating certain aspects of the minimum required content itemized in USPAP Standard Rule 2-2 for restricted appraisal report format, for appraisal assignments; no other analysis is performed; no other opinion is developed.

The review process assumes that the reader of this review has read the report being reviewed and is cognizant of its contents, analyses, and value conclusions and that said reader is knowledgeable in appraisal and evaluation practice and procedures.

In summary, the scope of this review includes:

- 1 searching through the main body of the report to locate the communication of the specific content required;
- 2 evaluating the compliance of the report under review with certain aspects of the minimum content reporting requirements outlined in USPAP Standard Rule 2-2(b); and,
- 3 submitting the findings to the Client.

This is an Appraisal Review Report, which is intended to comply with USPAP Standard Rule 4. Supporting documentation that is not provided within the report is retained in the appraiser's work file. The depth of discussion contained in this report is specific to the needs of the client. The Client of this report is the party or parties who directly engaged Guidance Appraisal Review for the review services in this specific assignment. The licensed appraiser affiliated with Guidance Appraisal Review, whose name and signature appear in this report, performed this appraisal review assignment. The Client agreed to specific terms outlined in this scope of work independently of and prior to delivery of any engagement letter. As such, where any contradictory statement appears in the Client's standard engagement letter form, the provisions contained in this scope of work shall abrogate such, and govern this restricted appraisal assignment and the report.

The report content and level of information in this Appraisal Review Report are specific to the needs of the client, the intended use, and requirements applicable to the assignment.

## GENERAL ASSUMPTIONS AND LIMITING CONDITIONS

- Possession of this review report, or a copy thereof, does not carry with it the right of publication.
- This review report is intended solely for the internal use of the client. Neither all nor any part of the contents of this review shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of Guidance Appraisal Review.
- This review is considered to satisfy the requirements of USPAP Standards 3 & 4 and includes only those items as listed in this report. Research has not been verified by the reviewer, unless cited otherwise herein. Reliance has been placed upon the report's author(s) to provide accurate, comprehensive market-derived information regarding the subject of the work under review and the data as shown in this report.
- The analyses, opinions, and conclusions in this review report are based solely on the data, analyses, and conclusions contained in the report under review, unless cited otherwise herein. It is assumed that these data are representative of existing market-based data. No attempt, unless otherwise stated, has been made to obtain additional market data for this review.
- All analyses and conclusions expressed by the reviewer are limited by the scope of the review process as defined herein.
- Unless prior written arrangements have been made, the reviewer, by reason of this review, is not required to give further consultation or testimony or to be in attendance in court with reference to the property that is the subject of this review.
- Responsibility is not assumed for legal matters existing or pending, nor is opinion rendered as to title, which is assumed to be good.
- No part of this document may be disseminated. The appraiser retains all rights, title and interests in all trademarks, trade names, trade secrets, data, conclusions, opinions, valuations, and other information included in, arising out of, or in any way related to this appraisal report.
- The individual(s) signing this report make(s) no express or implied representation or warranty of any kind, and expressly disclaim(s) any liability to any person or entity with respect to this appraisal report. Further, there is no accountability, obligation or liability to any third party. All information and comments included in the report represent the personal opinion of the appraiser, formed after examination and study of the work under review. While it is believed the information, estimates and analyses are correct, the author does not guarantee them and assumes no liability for errors in fact, analyses or judgment.
- The opinions contained in this report are not presented as a fact nor are they intended to be interpreted as a fact.
- It is assumed that no errors in the data contained in the appraisal report reviewed and no undisclosed conditions of the property or the marketplace exist.
- This review was obtained from Guidance Appraisal Review and consists of "trade secrets and commercial or financial information", which is privileged and confidential and exempted from disclosure under 5 U.S.C. 522 (b) (4). Please contact Guidance Appraisal Review with any request for reproduction of all or part of this appraisal review report. This report format is considered intellectual property and is copyright protected by the signer.

## EXTRAORDINARY ASSUMPTIONS EMPLOYED IN THIS APPRAISAL REVIEW ASSIGNMENT

Based on the definition of this term for this report, it should be understood that this type of assumption involves some measure of uncertainty concerning an underlying premise. This appraisal review employs the following extraordinary assumptions. Use of these may or may not affect the results of this review assignment.

- Unless stated herein to the contrary, all specific and general contingent and limiting conditions outlined in the report submitted for review are adopted herein.
- Unless stated herein to the contrary, it is specifically assumed that the author of the report submitted for review made the necessary inspections, investigations, and verifications of the subject property and comparable sale/lease properties identified in the work under review; and has appropriately identified all relevant property characteristics.
- Unless specifically stated herein to the contrary, it is assumed that all property descriptions (land and improvements contained in the work under review) are accurate and complete.
- Unless specifically stated herein to the contrary, it is assumed that the market conditions outlined in the work under review are accurate and credible.
- Unless specifically stated herein to the contrary, it is assumed that any comparable data used in the report under review is the best available for use in comparison with the property that is the subject of that report.
- The individual(s) named in the report under review is/are assumed: to possess the necessary education, experience and skill for the property type being valued; have held the appropriate state certificate at the time of engagement; possess(es) geographic competency; and is/are capable of rendering an unbiased opinion.
- The individual(s) named in the report under review is/are assumed to have complied with all other applicable standards and rules of USPAP (and supplemental standards), including Competency Rule, Scope of Work Rule, and Standard Rule 1.
- It is assumed that the report under review is not being used for threshold-exempt property.

The above extraordinary assumptions as well as other assumptions anywhere within this appraisal review report are integral premises upon which the conclusions in this document are based.

## CERTIFICATION

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

- 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.
- I have no present or prospective interest in the property that is the subject of the work under review and no personal interest with respect to the parties involved.
- I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of the work under review within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of the work under review or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in this review or from its use.
- My compensation for completing this assignment was not contingent upon the development or reporting of predetermined assignment results or assignment results that favor the cause of the client, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal review.
- My analyses, opinions, and conclusions were developed, and this review report was prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have not made a personal inspection of the subject of the work under review.
- No one provided significant appraisal or appraisal review assistance to the person signing this certification.
- The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- As of the date of this report, I have completed the continuing education program for Designated Members of the Appraisal Institute.



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