MEGAN BARRY
MAYOR

METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

Metropolitan Historic Zoning Commission
Sunnyside in Sevier Park
3000 Granny White Pike
Nashville, Tennessee 37204
Telephone: (615) 862-7970
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STAFF RECOMMENDATION
1825 Fourth Avenue North
March 15, 2017

Application: Demolition – economic hardship
District: Salemtown Neighborhood Conservation Zoning Overlay
Council District: 19
Map and Parcel Number: 08108029400
Applicant: Raj Gummi
Project Lead: Paul Hoffman, paul.hoffman@nashville.gov

Description of Project: The applicant requests demolition of a contributing building based on economic hardship. **Recommendation Summary:** Staff recommends approval of the proposed demolition, finding that the building's deteriorated condition results in the cost of repairs that outweigh the building's potential value. Staff finds that the application meets Section V.B.2.c for appropriate demolition based on economic hardship.	**Attachments** **A:** Engineers Report **B:** Photos **C**: Appraisal **D**: Inspectors Report **E**: Construction estimate

Vicinity Map:

Aerial Map:

Applicable Design Guidelines:

V. B. GUIDELINES

1. Demolition is not appropriate

a. if a building, or major portion of a building, is of such architectural or historical interest and value that its removal would be detrimental to the public interest; or

b. if a building, or major portion of a building, is of such old or unusual or uncommon design and materials that it could not be reproduced or be reproduced without great difficulty and expense.

2. Demolition is appropriate

a. if a building, or major portion of a building, has irretrievably lost its architectural and historical integrity and significance and its removal will result in a more historically appropriate visual effect on the district;

b. if a building, or major portion of a building, does not contribute to the historical and architectural character and significance of the district and its removal will result in a more historically appropriate visual effect on the district; or

c. if the denial of the demolition will result in an economic hardship on the applicant as determined by the MHZC in accordance with section 17.40.420 (Historic Zoning Regulations), Metropolitan Comprehensive Zoning Ordinance.

Background: 1825 Fourth Avenue North is a contributing structure constructed c. 1925 (Figure 1). In April 2015, the Commission approved an addition to this structure that was eight hundred and sixty square feet (860 sq. ft.) and three feet, three inches (3'3") taller than the historic house. That addition was never constructed. The applicant returned with a revised addition in July 2016, and the Commission determined that the proposed addition's height and scale did not meet the design guidelines. A revised design was approved in September 2016. During the preparations for the new construction, the applicant discovered structural deterioration, water intrusion and termite damage, the extent of which make adding onto the existing structure unsafe.

Figure 1. 1825 Fourth Avenue North

Analysis and Findings: The building has suffered from neglect and deferred maintenance and is in poor condition. The applicant requests demolition of the building due to economic hardship.

Condition: The structural integrity of the building is compromised. Portions of the support system are intact, but the foundation has been repaired haphazardly and offers inconsistent support. The engineer for the project noted that a large portion of the floor framing is within two to eight inches (2”-8”) off grade. Staff noted crushing and termite damage in the beams, joists and walls. During inspection, staff was able to scrape away termite-ridden areas of a header and joist with a fingernail.

Staff’s initial assessment was that a significant portion of the foundation required strengthening, that twenty to thirty percent (20-30%) of the walls and ceiling needed replacement due to deterioration, and that the roofing structure required some structural support, but not replacement.

Figure 2. Termite damage to ceiling joists and header.

Figure 3. Termite tracks in wall structure.

The engineer’s findings are summarized as follows:

Foundation

- The existing foundation comprised of Concrete Masonry Units (CMU). At some locations, the top courses have been cut to fit and other CMUs do not provide any bearing for the wood framing. It is likely this was not the original foundation, but rather installed later. (Figures 2-4 in attached report)
- There are no foundation anchors or sill plate tying the structural framing to the foundation wall. (Figures 2-4)
- A large percentage of the CMU foundation wall was in poor condition.
- Foundation vents were constructed by turning a concrete masonry unit on its side. There were no screens to prevent insects and/or animals from entering the crawl space.

Floor Framing

- The floor framing was very low to the ground and was estimated to be within 2-8 inches in a large percentage of the building footprint. (Figure 5);
- Shelter tubes were observed on the floor framing, which was an indication that termite activity has developed or occurred. (Figures 2,4, & 5);
- In the cellar portion of the crawl space, cedar posts were used to support the floor framing and additional supplemental support. The cedar posts were not supported by an isolated concrete footing, and were not mechanically fastened at the top and bottom. (Figures 6-7)
- Any pier support for the girders were not adequately constructed. Typically, the piers were simply a CMU turned on the weak axis. (Figure 8)
- Several joists were not properly supported by a ledger or hanger. Some were supported with broken block or nails. Displacement was observed.

Interior:

- The walls featured evidence of termite activity and deterioration at all four exterior walls. (Figures 14-25)
- Figures 11-13 illustrate the construction methods employed to construct the interior walls. The walls did not feature a double top plate. Further, the spacing was not consistently spaced and some wall studs were bowed. There were no headers above door openings supporting the ceiling joist. The door openings have deflected (deformed).
- The window and door openings at the exterior walls did not have structural headers, including the exterior walls supporting ceiling and roof loads.
- The exterior walls were covered with a thin wood siding material. It featured discoloration, which is an indicator of water intrusion and termite damage. The wood siding provided very little lateral support for the exterior walls.
- A large percentage of the ceiling joist have been spliced at mid-spans. The splices were not properly constructed, and displacement has occurred. (Figures 27-28)

Roof:

- The roof structure featured 2x4 rafters on approximately 24-30 inch centers. The exterior siding was used as a ridge board. There were no collar ties, and the connection between each rafter was suspect. Figure 29, illustrates the ridge of the roof as viewed from the front. The ridge has noticeably deflected.
- The front porch covering has developed deformation in the roof and ceiling framing, which was evident at the center column (Figure 30).

Mr. Garner concludes that "the overall condition of the existing home is very poor."

Repair:

Staff met with an inspector for the purpose of offering alternatives for possible repair and rehabilitation. His suggestions for stabilizing the structure and diminishing future deterioration are:

Foundation – Shore up and strengthen the foundation. Install additional support for piers, posts, joist bands and foundation wall.

Floor Framing – Replacement of floor joists and other floor components may be necessary due to deterioration. Install new joist hangers or ledgers. Add blocking for support between joists. Anchor joists to structure.

Walls – Employ structural panel wall system where interior walls do not meet current standards. Replace damaged headers with new material.

Roof – Replace improperly-spliced roofing members. Sister new material along with existing rafters and purlins.
Termite/Water Intrusion – Replace termite-damaged members. Install vapor barrier and termite shields where the framing is close to grade.

Staff concurs with the inspection findings, that each individual component could be stabilized and/or replaced, restoring structural integrity to the home. However the required repair or replacement of the entirety of the systems may be too much demand on the structure. The house is not a good example of construction. The foundation was not set on proper footings. The walls were built with improper spacing, even for the time, and are lacking some structural members. Although buildings of this era frequently do not meet today's codes, the foundation and walls were never strong enough to support the loads put on the house. As a result, each other support system of the house has suffered. Correcting the foundation alone would cause shifting to the floors, walls, ceiling and roofing. Very likely they all would require some form of stabilization and/or replacement.

Value:
Research through the Property Assessor's information compiled comparable sales with the following criteria:

1. Within one mile of the subject property;
2. Living area 800 sqft – 1500 sqft;
3. Year built: 1906-1944;
4. Sold within the last year (March 2016-March 2017)

Only one similar home that met these criteria is located in the Salemtown overlay but all are located in the Salemtown neighborhood or immediate surrounding area. One is in the Germantown Historic Preservation Overlay.

Address	Date of construction	Sale Date	Sale Price/Sq Ft	Living Area	Total	Notes
1825 4th Ave N	1925	2016	80.79	838	230,145	Subject property
1707 4th Ave N	1925	2016	96.88	1925	252,000	Only similar property inside the district Not rehabbed
1705 Nassau St	1930	2016	185.28	1318	314,500	Not rehabbed
1316 7th Ave N	1930	2016	105.33	1200	383,500	In Germantown overlay Rehabbed
1410 10th Ave N	1920	2016	151.16	1384	332,000	Rehabbed 2005
1525 Arthur Ave	1935	2016	63.39	1322	225,000	Not rehabbed
1207 11th Ave N	1910	2016	184.53	1280	315,000	Rehabbed
1021 Warren St	1920	2016	51.73	1129	125,001	Not rehabbed

Removing the highest and lowest numbers as potential outliers, the sale price per square foot of the comparable homes ranged from $63.39 to $184.53. The owner paid $230,145 for the property in June 2016. Staff finds that the owner did not create his own hardship since the issues are due to years of deferred maintenance, faulty original construction and because the purchase price is consistent with the appraisal ordered by the buyer. Likewise they do not appear to have overpaid for the property. Their purchase price of $80.79 per square foot is below the average of $120.26.

The Property Assessor's appraisal on the building's value has dropped since 1999. The evident deterioration of the building is likely the cause of its declining value.

Year	Land Use Code	Building	Yard Items	Land Value	Category	Total
2016	R11 - RES	$27,700	$0	$40,000	ROLL	$67,700
2013	R11 - RES	$44,500	$0	$40,000	ROLL	$84,500
2009	R11 - RES	$43,000	$0	$65,000	ROLL	$108,000
2005	R11 - RES	$50,900	$0	$10,000	ROLL	$60,900
2001	R11 - RES	$41,600	$0	$7,500	ROLL	$49,100
2000	R11 - RES	$32,200	$0	$6,000	ROLL	$38,200
1999	R11 - RES	$32,200	$0	$6,000	ROLL	$38,200

The initial estimate in 2016 of renovation and adding onto the house was $350,000-$400,000. The revised expenses based on the additional demolition, repairs and structural work required, including the addition and approved outbuildings, was revised to $436,334.02. Staff estimated a number of line items were overestimated or not required to get the building up to Code:

Item	Builder estimate	Staff estimate	notes
Garage	$4,805.06	$0	Not required to get building to standards
Garage framing	$2,404.80	$0	Not required
Low voltage	$1,750	$0	Not required
Mailbox	$400	$35	
Hardwood floors – material	$4,801.54	$2,401	Staff estimates 50% of existing hardwood floor could remain
Hardwood floors - labor	$5,713.50	$2,856.75	
Countertops	$2,815.08	$2,315.08	Garage countertop removed
Garage doors	$1,500	$0	Not required
Trim out	$12,579.13	$6,289.56	Overestimated

Landscaping	$3,000	$0	Not required
Fence/Gates	$3,500	$0	Not required
TOTAL	$43,269.11	$13,897.39	Difference of $29,371.72

and this portion of the estimate could be reduced by $29,371.72,bringing the total to $406,962.30.

To gauge the market value of the subject property once rehabilitated, staff selected only the recently-rehabilitated homes which results in an average sales price of $147.06 per square foot. If the house including the original proposed addition's square footage of two thousand, two hundred and twenty-four square feet (2,224 sq. ft.) is considered, the potential sale value of the home is $327,061.44. The total expenditure would be $637,107.30, a loss of $310,045.86 to the buyer. This scenario represents a significant loss of value to the buyer.

In this case, Staff finds that the case for economic hardship is warranted.

Recommendation Summary: Staff recommends approval of the proposed demolition, finding that it meets Section V.B of the Salemtown Neighborhood Conservation Zoning Overlay design guidelines for appropriate demolition.

January 4, 2017

Hart-Love Enterprises
P.O. Box 282036
Nashville, TN 37228

REFERENCED PROPERTY: **1825 4th Avenue, North, Nashville, TN**
FILE NUMBER: **11-16222**

INTRODUCTION AND SCOPE

This office was contacted by Mr. Tarrick Love of Hart-Love Enterprises for investigating the existing foundation, walls, and roof structure at the referenced property and develop an opinion regarding the overall condition of the structure.

Mr. Robert T. Garner, P.E. of Garner Engineering Inc. prepared this report from the information gathered. The property was visited on November 17, 2016 and December 13, 2016.

OBSERVATION

Foundation

- The existing foundation comprised of Concrete Masonry Units (CMU).
- At some locations, the top courses have been cut to fit and other CMUs do not provide any bearing for the wood framing. It is likely this was not the original foundation, but rather installed later. (Figures 2-4)
- There are no foundation anchors or sill plate tying the structural framing to the foundation wall. (Figures 2-4)
- A large percentage of the CMU foundation wall was in poor condition.
- Foundation vents were constructed by turning a concrete masonry unit on its side. There were no screens to prevent insects and/or animals from entering the crawl space.

Floor Framing

- The floor framing was very low to the ground and was estimated to be within 2-8 inches in a large percentage of the building footprint. (Figure 5)
- Shelter tubes were observed on the floor framing, which was an indication that termite activity has developed or occurred. (Figures 2,4, & 5)
- In the cellar portion of the crawl space, cedar posts were used to support the floor framing and additional supplemental support. The cedar posts were not supported by an isolated concrete footing, and were not mechanically fastened at the top and bottom. (Figures 6-7)
- Any pier support for the girders were not adequately constructed. Typically, the piers were simply a CMU turned on the weak axis. (Figure 8)
- Several joists were not properly supported by a ledger or hanger. Some were supported with broken block or nails. Displacement was observed.

- The joist and girders were over spanned, which was indicated by the uneven floors and lack of pier support.

Interior

- The walls featured evidence of termite activity and deterioration at all four exterior walls. (Figures 14-25)
- Figures 11-13 illustrate the construction methods employed to construct the interior walls. The walls did not feature a double top plate. Further, the spacing was not consistently spaced and some wall studs were bowed. There were no headers above door openings supporting the ceiling joist. The door openings have deflected (deformed).
- The window and door openings at the exterior walls did not have structural headers, including the exterior walls supporting ceiling and roof loads.
- The exterior walls were covered with a thin wood siding material. It featured discoloration, which is an indicator of water intrusion and termite damage. The wood siding provided very little lateral support for the exterior walls.
- A large percentage of the ceiling joist have been spliced at mid-spans. The splices were not properly constructed, and displacement has occurred. (Figures 27-28)

Roof Structure

- The roof structure featured 2x4 rafters on approximately 24-30 inch centers. The exterior siding was used as a ridge board. There were no collar ties, and the connection between each rafter was suspect. Figure 29, illustrates the ridge of the roof as viewed from the front. The ridge has noticeably deflected.
- The front porch covering has developed deformation in the roof and ceiling framing, which was evident at the center column (Figure 30).

DISCUSSION

The foundation wall was likely not the original foundation for the referenced home. Typically, homes of this age and size were constructed on a perimeter pier system. At some point, the perimeter was likely closed with the CMU foundation wall creating a crawl space. Even if this was the original foundation, there was no evidence of an adequate concrete footing.

> ***R403.1 General.*** *All exterior walls shall be supported on continuous solid or fully grouted masonry or concrete footings, crush stone footings, wood foundations, or other approved structural systems which shall be of sufficient design to accommodate all loads according to Section R301 and to transmit the resulting loads to the soil within the limitations as determined from the character of the soil….*

The foundation wall and footing does not adequately meet the reference 2012 International Residential Code. Further, there were no sill plates or anchor bolts present to fasten the structural framing to the foundation. This is important to prevent uplift, sliding or overturning.

R403.1.6 Foundation Anchorage. *Sill plates and walls supported directly on continuous foundations shall be anchored to the foundation in accordance with this section.*

Wood sole plates at all exterior walls on monolithic slabs, wood sole plates of braced wall panels at building interiors on monolithic slabs and all wood sill plates shall be anchored to the foundation with anchor bolts spaced a maximum of 6 feet on center. Bolts shall be at least ½ inch in diameter and shall extend a minimum of 7 inches into concrete or grouted cells of concrete masonry units…..

The wood framing was located to close to the dirt floor of the crawl space. This provides an environment for wood destroying organisms such as termites. Evidence of termite activity was observed in the wood framing. No active termite infestation was observed. In section R317 of the 2012 IRC regarding protection of wood and wood based products against decay, it discusses the location and limitations as follows:

R317.1 Location Required. *Protection of wood and wood based products from decay shall be provided in the following locations by the use of naturally durable wood or wood that is preservative-treated in accordance with AWPA U1 for the species, product, preservative and end use. Preservatives shall be listed in Section 4 of AWPA U1.*

1. *Wood joists or the bottom of a structural floor when closer than 18 inches or wood girders when closer than 12 inches to the exposed ground in the crawl spaces or unexcavated area located within the periphery of the building foundations.*
2. *All wood framing members that rest on concrete or masonry exterior foundation walls and are less than 8 inches from the exposed ground…..*

Because the floor framing was constructed so close to the ground, the piers were not constructed according to industry standard and today's codes. Masonry piers shall be installed per the following:

R404.1.9 Isolated masonry piers. *Isolated piers shall be constructed in accordance with this section and the general masonry construction requirements of Section R606. Hollow masonry piers shall have a minimum nominal thickness of 8 inches, with a nominal height not exceeding four times the nominal thickness and a nominal length not exceeding three times the nominal thickness. Where hollow masonry units are solidly filed with concrete or grout, piers shall be permitted to have a nominal height not exceeding ten times the nominal thickness….*

R404.1.9.1 Pier cap. *Hollow masonry piers shall be capped with 4 inches of solid masonry or concrete, a masonry cap block, or shall have cavities of top course filled with concrete or grout. Where required, termite protection for the pier cap shall be provided in accordance with Section R318.*

The cedar posts supporting the floor framing were not bearing on an isolated concrete footing and were not restrained at the top and bottom as noted in the 2012 IRC:

> ***R407.3 Structural Requirements.*** *The columns shall be restrained to prevent lateral displacement at the bottom end. Wood columns shall not be less than 4 inches by 4 inches….*

The main floor was noticeably uneven, which was attributable to poor support and over spanned floor joist. This issue was quite common with homes of this size and age. The interior and exterior walls featured evidence of prior termite activity and deterioration. Further, the exterior covering was a very thin wood veneer and provided very little lateral bracing. A minimum of 3/8" thick sheathing is prescribed in the 2012 IRC. The walls were not constructed according to the following:

> ***R602.3.2 Top plate.*** *Wood stud walls shall be capped with a double top plate installed to provide overlapping at corners and intersections with bearing partitions. End joints in plates shall be offset at least 24 inches. Joints in plates need not occur over studs….*
>
> ***R602.3.3 Bearing studs.*** *Where joists, trusses or rafters are spaced more than 16 inches on center and the bearing studs are spaced 24 inches on center, such members shall bear within 5 inches of the studs beneath….*

The 2012 IRC dedicates sections 602.10 through 602.12, which addresses lateral bracing for residential structures. These sections cover several approaches to anchorage and methods for lateral restraint for exterior walls. It was clear that the existing wall structure does not meet the prescribed guidelines in the 2012 IRC. Further, the roof structure has exhibited excessive deflection and does not come close to meeting today's standards and current codes. The ceiling joist have been splice inadequately and have demonstrated deflection.

It was not reasonable to assume the existing structure would meet today's general standards and current codes. However, the structure's overall condition was considered to be poor. Because of the presence of termite activity and damage, the foundation and floor framing is required to be raised or the crawl space floor be excavated. However, the CMU foundation was not constructed properly and cannot support any additional loads. It is likely the foundation did not properly support the current loads. The roof system has deflected excessively and does not come close to meeting industry standards or current codes. It would be recommended to replace the roof structure.

Almost every exterior and interior wall has evidence of termite activity or deformation in the framing. Every wall would require corrections and/or replacement. Most the structure including the foundation, roof structure, floor and wall framing requires major remediation. With all the necessary corrections to bring the structure to current codes, the cost would be astronomical. Even after significant modifications, the home would likely not perform as a new home.

CONCLUSION

The overall condition of the existing home is very poor. There are numerous shortcomings and any plan of remediation would be very costly. Even if a plan of remediation was implemented, the performance of the structure would not compare to a new home. Experience has shown in these type of cases, it would be more economical to demolish the home and rebuild. This action would provide a better finish product than trying to refurbish such a small home.

Prepared by:
Robert T. Garner, P.E.
Garner Engineering Inc.

1/4/2017

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Photo Documentation

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Figure 1: Front of referenced property

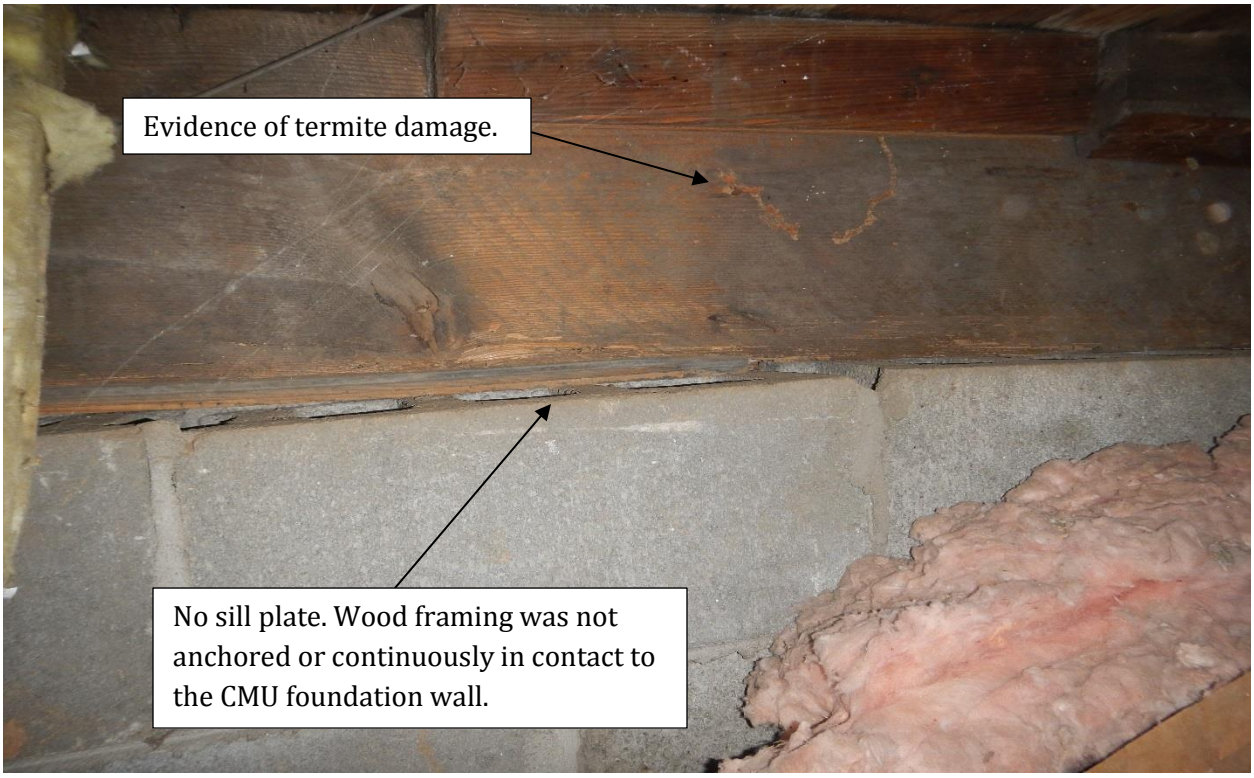

Figure 2: Typical transition between floor framing and CMU foundation wall

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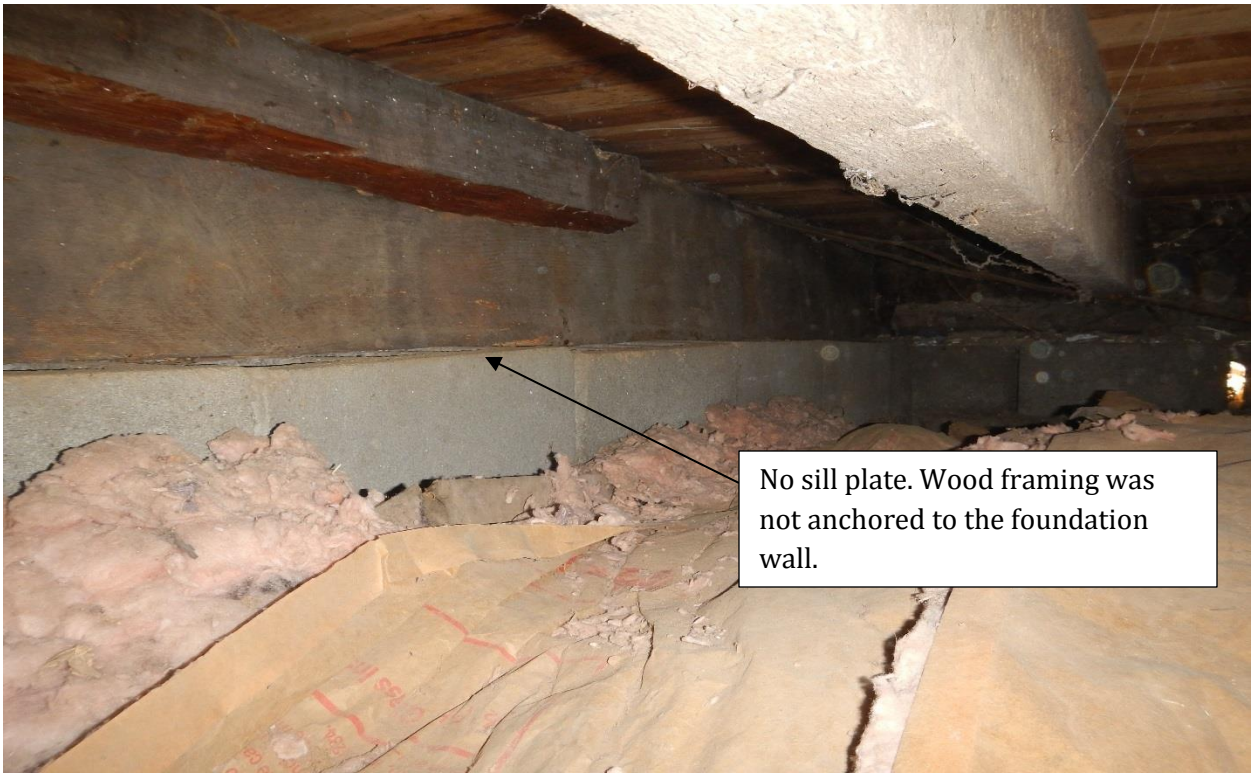

Figure 3: Typical transition between floor framing and CMU foundation wall

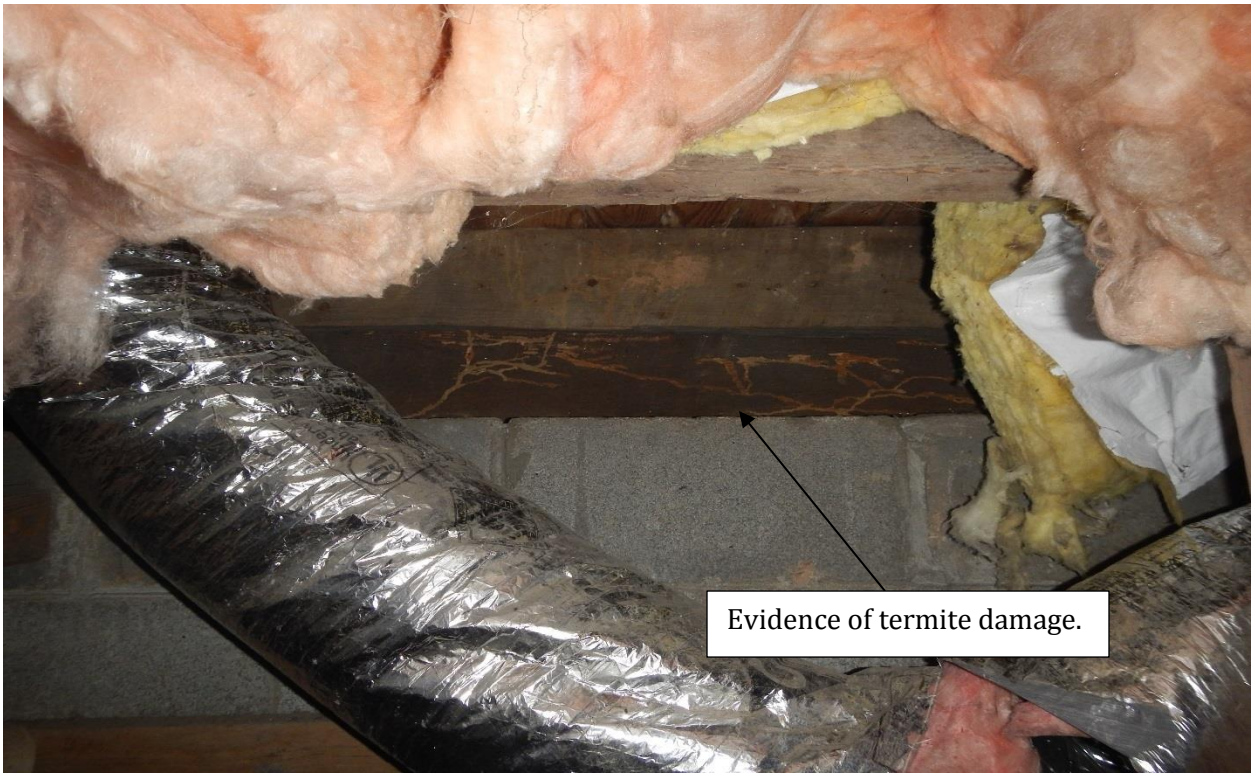

Figure 4: Typical transition between floor framing and CMU foundation wall

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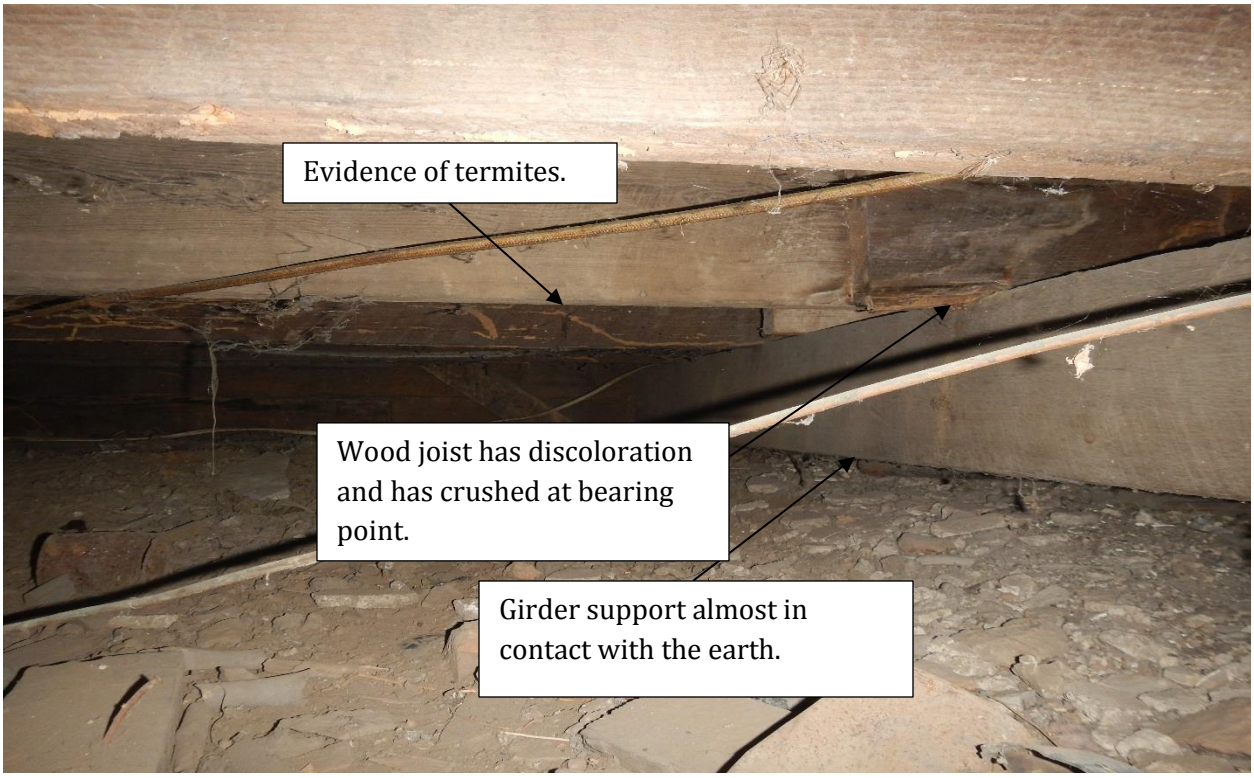

Figure 5: Girder and floor joist close to crawl space floor

Figure 6: Cedar post supporting floor framing

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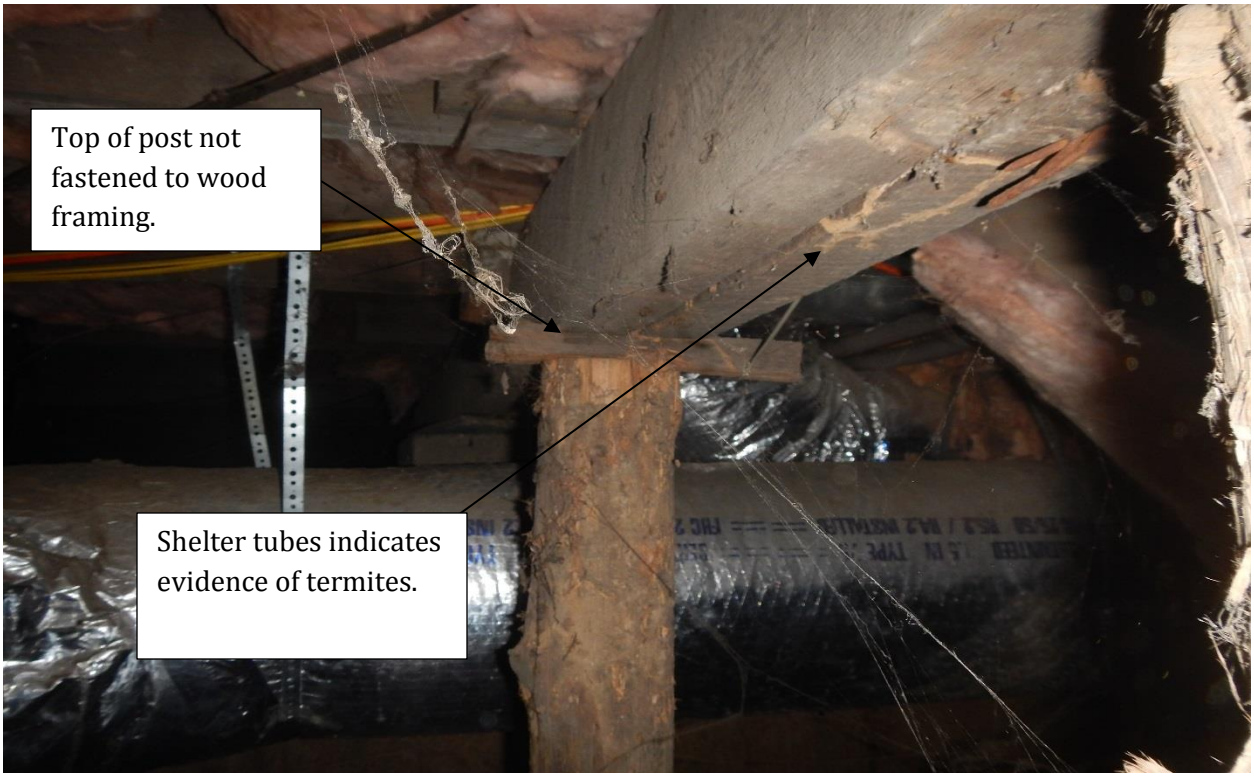

Figure 7: Typical bearing support for cedar post and drop girder

Figure 8: Typical pier observed in crawl space

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Figure 9: Inadequate joist support in crawl space

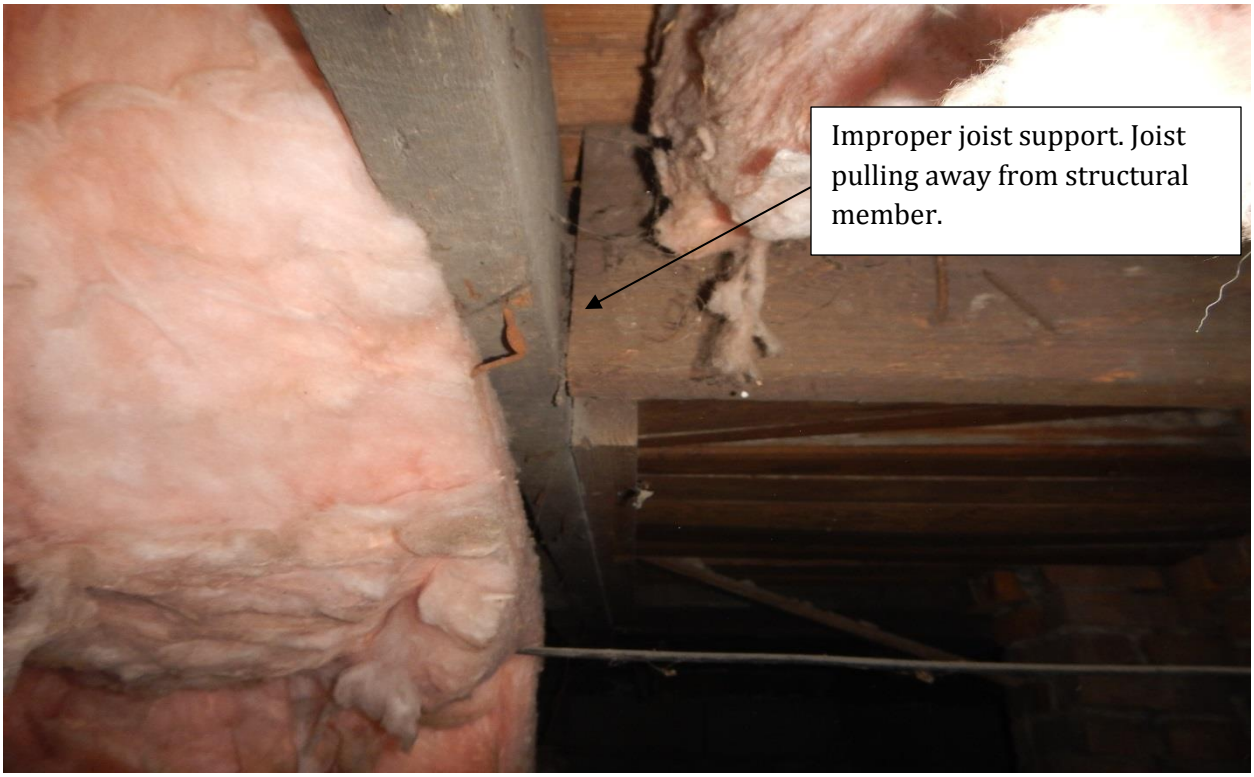

Figure 10: Inadequate joist support

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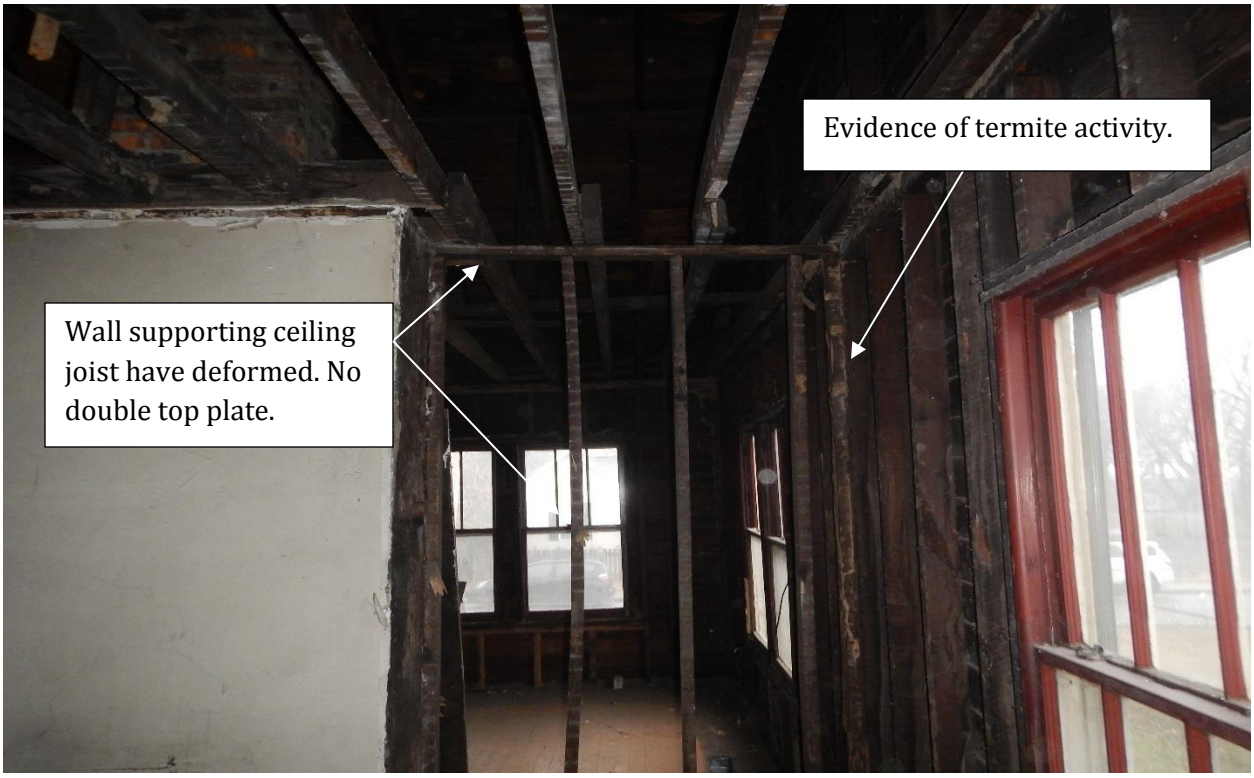

Figure 11: Interior wall framing

Figure 12: Interior wall framing

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Figure 13: Interior wall framing

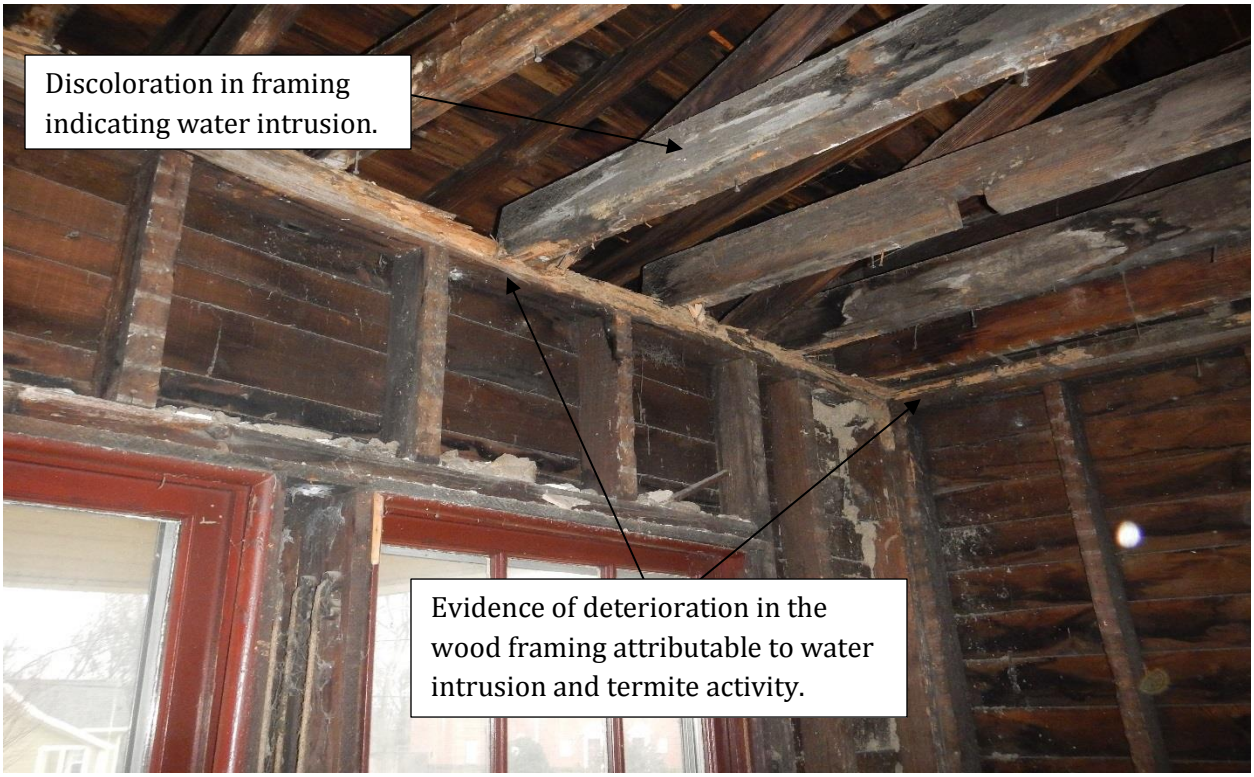

Figure 14: Exterior wall at front left corner featuring termite damage

Figure 15: Exterior wall framing at front left corner featuring termite damage

Figure 16: Interior wall framing featuring termite damage

Figure 17: Interior wall framing featuring termite damage

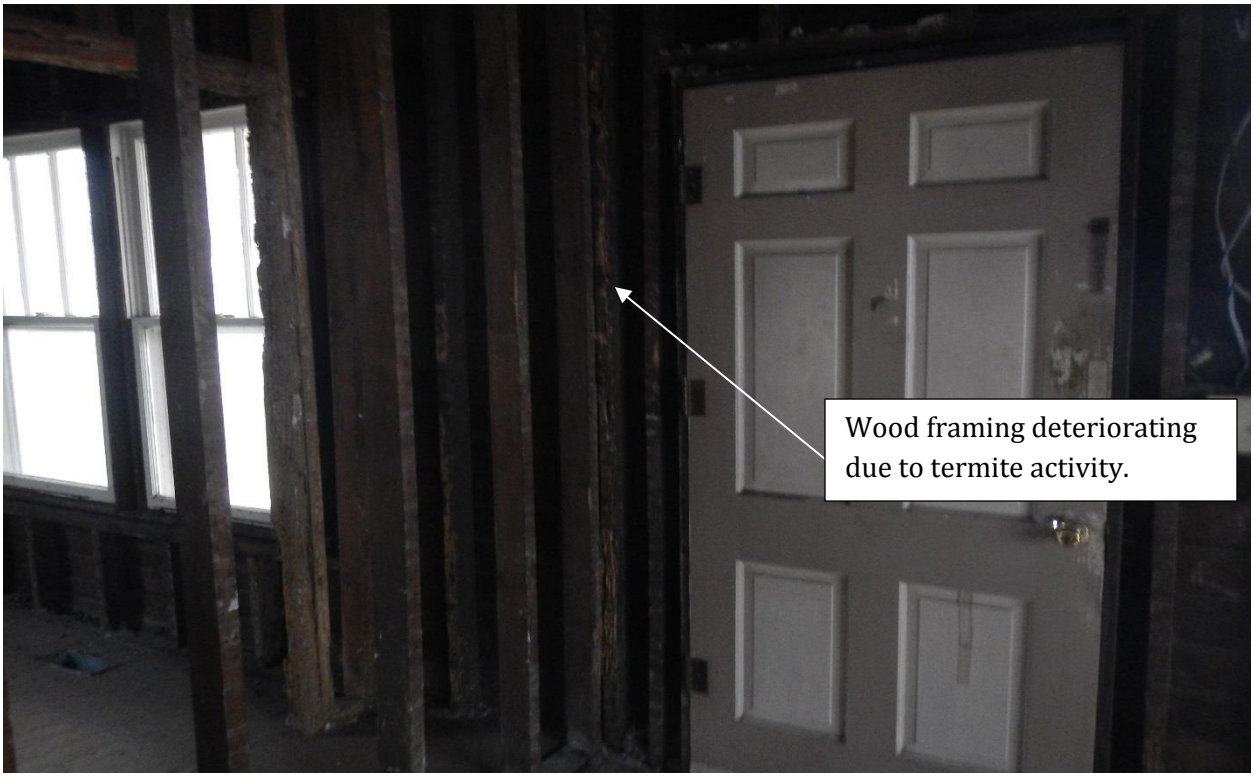

Figure 18: Wall framing at front door with termite damage

Figure 19: Typical damage from termites

Figure 20: Wall framing with termite damage

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Figure 21: Front right corner with termite damage

Figure 22: Front right corner termite damage

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Figure 23: Rear exterior wall

Figure 24: Rear right corner of home

Figure 25: Typical exterior siding

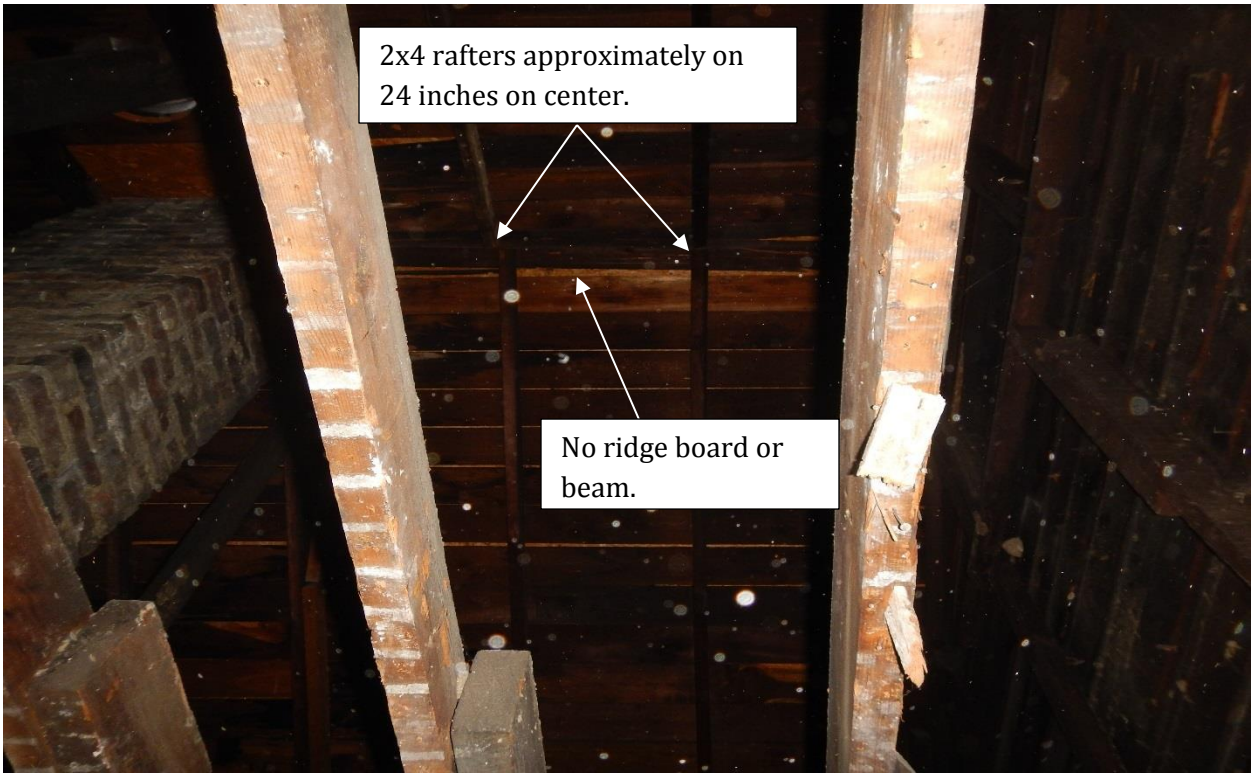


Figure 26: Ridge of roof system

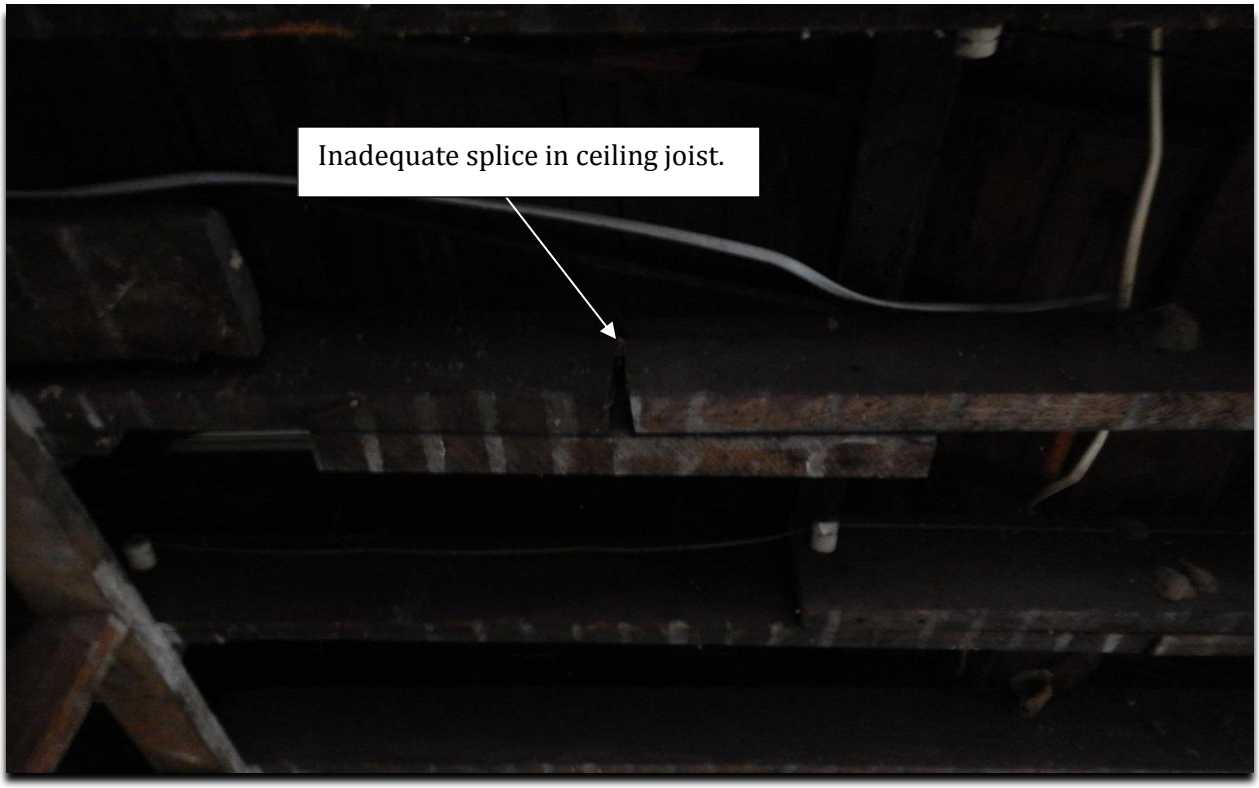


Figure 27: Typical ceiling joist splice

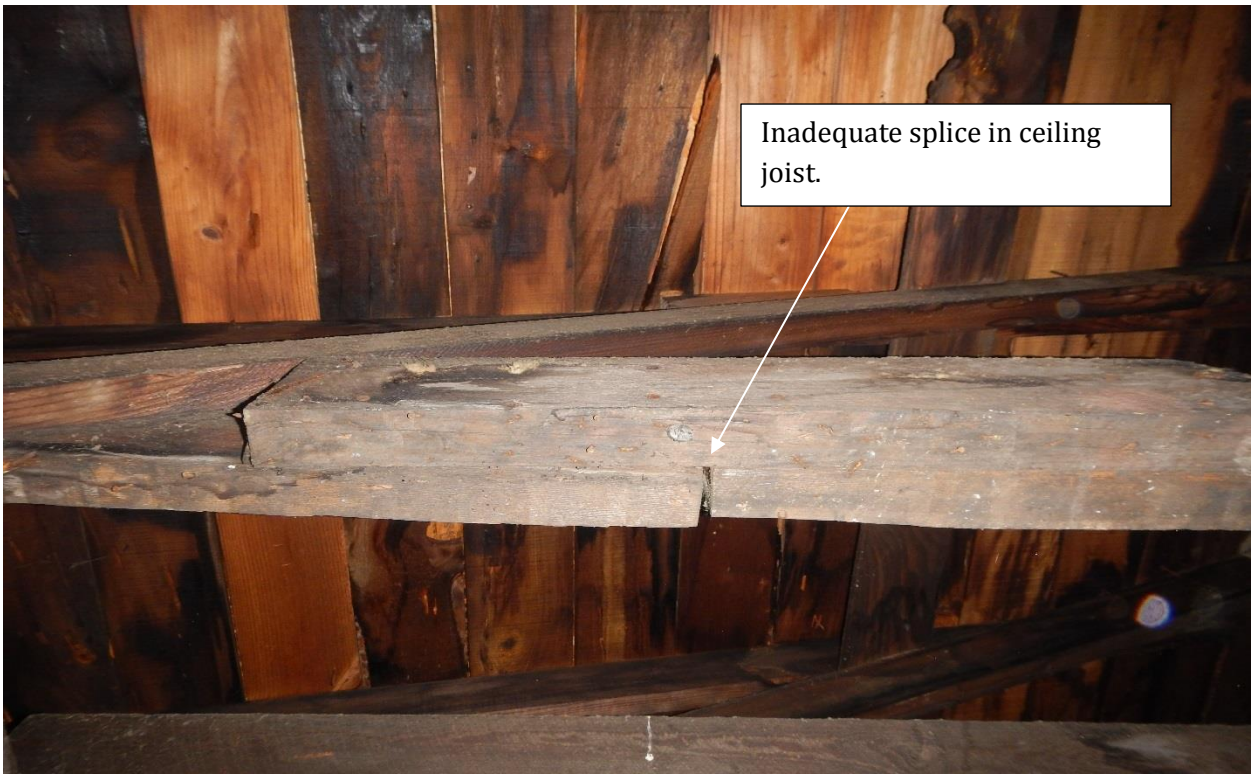


Figure 28: Typical ceiling joist splice

Figure 29: Front porch and roof ridge

Figure 30: Center column of front porch

APPRAISAL OF REAL PROPERTY

LOCATED AT:

1825 4th Ave N
Lot 33 D T McGavock, Deed Book 20141231, Page 119409
Nashville, TN 37208

FOR:

Civic Bank & Trust
3325 West End Ave
Nashville, TN 37203

AS OF:

May 17, 2016

BY:

Tracy Duke

Civic Bank & Trust
3325 West End Ave
Nashville, TN 37203

Re: Property: 1825 4th Ave N
Nashville, TN 37208
Borrower: Prithvi Gummi
File No.: DAS160518515

In accordance with your request, I have personally inspected and appraised the real property from the street at:

1825 4th Ave N
Nashville, TN 37208

The purpose of this appraisal is to estimate the market 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 estimated market value of the property as of May 17, 2016 is:

$231,000
Two Hundred Thirty One Thousand

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

Sincerely,

Tracy Duke

USPAP ADDENDUM

File No. DAS160518515

Borrower	Prithvi Gummi				
Property Address	1825 4th Ave N				
City	Nashville	County Davidson		State TN	Zip Code 37208
Lender	Civic Bank & Trust				

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: 0-90 Days.

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

Appraisal Development and Reporting Process:

This is an Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice for an Appraisal Report. As such, it presents only summary discussions of the data, reasoning, and analysis that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation that is not provided with the report concerning the data, reasoning and analysis is retained in the appraiser's file. The depth of the discussion contained in this report is specific to the needs of the client and for the intended user stated in the report. The appraiser is not responsible for unauthorized use of this report.

APPRAISER:

Signature:
Name: Tracy Duke
Date Signed: 05/25/2016
State Certification #: CR3042
or State License #:
State: TN
Expiration Date of Certification or License: 09/30/2017
Effective Date of Appraisal: May 17, 2016

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

FIRREA / USPAP ADDENDUM

Borrower/Client Prithvi Gummi
Property Address 1825 4th Ave N
City Nashville County Davidson State TN Zip Code 37208
Lender Civic Bank & Trust

Purpose

The purpose of this appraisal is to provide the appraiser's estimate of the market value of the subject's real property as of the effective date of this report. Market Value is: 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 in not affected by undue stimulus.

Scope

The "Scope of Work" is defined as "the amount and type of information researched and the analysis applied in an assignment. Scope of work includes, but is not limited to, the following: the degree to which the property is inspected or identified; the extent of research into physical or economic factors that could affect the property; the extent of data research; and the type and extent of analysis applied to arrive at opinions or conclusions." The Scope of Work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of the appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

Intended Use / Intended User

The intended user is Civic Bank & Trust. The intended use of the appraisal is to secure a financial loan on the subject property.

History of Property

Current listing information: Multiple Listing Service and Tax Records. The subject is currently not listed on MLS but has a contract pending for $230,145. The buyer is Prithvi Gummi and the seller is Kerry and Kyle Keaffaber. The contract date is 5/10/2016.

Prior sale: The subject was listed on 4/22/2014 for $190,000 and sold on 11/14/2014 for $155,000. MLS#1534941. DOM 134.

Exposure Time / Marketing Time

The subject's exposure time and marketing time is 0 to 3 months which is based on current market conditions and trends.

Personal (non-realty) Transfers

If not previously mentioned there were no non-realty items included.

Additional Comments

The Highest and Best Use of the Subject Property is different than the present use. This Appraisal Report provides a value for the Subject lot which is not it's present use. The interim use is a single family residence in fair condition. The current interim use as improved has a value that is equal to the subject lot as vacant, therefore the value of the improvements offset the cost of the improvements to be demolished. The Highest and Best Use of the Subject would require all structures to be demolished and removed, and the lot divided into 2 building lots, which is legally permissible. This would result in the highest net return to the land possible, without a zoning change. Alternate uses which require a hypothetical condition or extraordinary assumption, such as a Zoning Change, were not considered in determining the Highest and Best Use.

**Comparables were single family residences purchased with the intent to raze the existing structures, subdivide the lots into a horizontal property regime, and prepare for new construction. Lots varied in size, but were found to be similar in value due to their similarities in zoning. All comparables were given equal consideration in the final reconciliation to value. The comparables have sold within the last 12 months.

The "as is" value for the subject as a whole is considered to be $231,000. The "as is" value is based on recent sales that were in similar to the subject in location, features and zoning. These sales are retained in the appraisers workfile.

The use of the hypothetical condition might have affected the assignment results.

Certification Supplement

1. This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or an approval of a loan.
2. My compensation is not contingent upon the reporting of a 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 was completed in accordance/compliance with Title XI of FIRREA.

Appraiser(s): Tracy Duke
Effective date / Report date: May 17, 2016

Supervisory Appraiser(s):
Effective date / Report date:

LAND APPRAISAL REPORT

Appraisal Report File No. DAS160518515

IDENTIFICATION

Borrower Prithvi Gummi Census Tract 0194.00 Map Reference 081-08-0-294.00
Property Address 1825 4th Ave N
City Nashville County Davidson State TN Zip Code 37208
Legal Description Lot 33 D T McGavock, Deed Book 20141231, Page 119409
Sale Price $ 230,145 Date of Sale 05/10/2016 Loan Term N/A yrs. Property Rights Appraised ☒ Fee ☐ Leasehold ☐ De Minimis PUD
Actual Real Estate Taxes $ 954 (yr) Loan charges to be paid by seller $ Other sales concessions
Lender/Client Civic Bank & Trust Address 3325 West End Ave, Nashville, TN 37203
Occupant Vacant Appraiser Tracy Duke Instructions to Appraiser Appraise the .20 acre as a residential lot.

NEIGHBORHOOD

Location	☐ Urban	☒ Suburban	☐ Rural	
Built Up	☒ Over 75%	☐ 25% to 75%	☐ Under 25%	
Growth Rate	☒ Fully Dev.	☐ Rapid	☐ Steady	☐ Slow
Property Values	☐ Increasing	☒ Stable	☐ Declining	
Demand/Supply	☐ Shortage	☒ In Balance	☐ Oversupply	
Marketing Time	☒ Under 3 Mos.	☐ 4-6 Mos.	☐ Over 6 Mos.	

Present Land Use 75% 1 Family 4% 2-4 Family 4% Apts. 5% Condo 10% Commercial % Industrial 2% Vacant % _____
Change in Present Land Use ☒ Not Likely ☐ Likely (*) ☐ Taking Place (*)
(*) From _____ To _____
Predominant Occupancy ☒ Owner ☐ Tenant % Vacant
Single Family Price Range $ 125 to $ 1MM+ Predominant Value $ 368
Single Family Age NEW yrs. to 146 yrs. Predominant Age 2 yrs.

	Good	Avg.	Fair	Poor
Employment Stability	☒	☐	☐	☐
Convenience to Employment	☒	☐	☐	☐
Convenience to Shopping	☒	☐	☐	☐
Convenience to Schools	☒	☐	☐	☐
Adequacy of Public Transportation	☒	☐	☐	☐
Recreational Facilities	☒	☐	☐	☐
Adequacy of Utilities	☒	☐	☐	☐
Property Compatibility	☒	☐	☐	☐
Protection from Detrimental Conditions	☒	☐	☐	☐
Police and Fire Protection	☒	☐	☐	☐
General Appearance of Properties	☒	☐	☐	☐
Appeal to Market	☒	☐	☐	☐

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): I-65/I-40 to the north and west, Cumberland River to the east, Charlotte Pk/James Robertson Pkwy to the south. The homes are conforming to the neighborhood of good quality and market appeal. This area of Nashville near downtown is seeing revitalization. Homes with architectural characteristics are being renovated, other homes are being demolished and new structures are being built with the same character. The subject is 2 miles north of Nashville.

SITE

Dimensions 50' x 166' = 0.2 Sq. Ft. or Acres ☐ Corner Lot
Zoning classification R6 Medium Density Res(1-2 Units per 6,000 sqft)Ovl Present Improvements ☒ do ☐ do not conform to zoning regulations
Highest and best use ☐ Present use ☒ Other (specify) **See Highest and Best Use comments on FIRREA/USPAP addendum page.

	Public	Other (Describe)
Elec.	☒	
Gas	☒	
Water	☒	
San. Sewer	☒	
	☐	Underground Elect. & Tel.

OFF SITE IMPROVEMENTS
Street Access ☒ Public ☐ Private
Surface Asphalt
Maintenance ☒ Public ☐ Private
☒ Storm Sewer ☒ Curb/Gutter
☒ Sidewalk ☒ Street Lights

Topo Level
Size .20 Acre +/-
Shape Rectangular
View Housing
Drainage Average
Is the property located in a HUD Identified Special Flood Hazard Area? ☒ No ☐ Yes

Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): Usual public utility easements. No other adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming uses were observed. Title documents were not examined.

MARKET DATA ANALYSIS

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	1825 4th Ave N Nashville	1816 6th Ave N Nashville, TN 37208		1701 5th Ave N Nashville, TN 37208		1820 7th Ave N Nashville, TN 37208	
Proximity to Subject		0.11 miles SW		0.25 miles S		0.17 miles SW	
Sales Price	$ 230,145		$ 210,000		$ 260,000		$ 200,000
Price	$		$		$		$
Data Source	Tax Records/Exterior	Tax Records		Tax Records		Tax Records	
Date of Sale and Time Adjustment	DESCRIPTION 05/10/2016	DESCRIPTION 05/11/2015	+(−)$ Adjust.	DESCRIPTION 09/21/2015	+(−)$ Adjust.	DESCRIPTION 10/22/2015	+(−)$ Adjust.
Location	Average	Average		Average		Average	
Site/View	.20 Acre +/-	.19 Acre +/-		.22 Acre +/-		.14 Acre +/-	
None	None	None		None		None	
Sales or Financing Concessions							
Net Adj. (Total)		☐ + ☐ −	$	☐ + ☐ −	$	☐ + ☐ −	$
Indicated Value of Subject		Net 0.0 %	$ 210,000	Net 0.0 %	$ 260,000	Net 0.0 %	$ 200,000

RECONCILIATION

Comments on Market Data: Market conditions appear to be stable with the average home on the market for 0 to 3 months. The population growth rate for the Nashville MSA is 1.9%. The unemployment rate is 4.3% with major employers such as State of Tennessee, Vanderbilt, and HCA. Conventional, FHA, and VA are consistent financing for the subject area with some seller paid cost.

Comments and Conditions of Appraisal: The subject is located in the Salemtown area of North Nashville which is a well established neighborhood with minimal raw land available for development. Comparables are located in the subject neighborhood. All comparables have closed within the last 12 months. Comparables were single family residential building lots purchased with the intent to raze the existing structures for new construction. All comparables were weighted equal in the final reconciliation to value.

Final Reconciliation: The Sales Comparison Approach best establishes the final value estimate as the approach reflects the actions of similar area properties that have recently sold. The Cost Approach and Income Approach are not applicable.

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF May 17, 2016 17 2016 to be $ 231,000

Tracy Duke ☐ Did ☐ Did Not Physically Inspect Property
Appraiser(s) Review Appraiser (if applicable)

[Y2K]

LAND APPRAISAL REPORT
MARKET DATA ANALYSIS

File No. DAS160518515

MARKET DATA ANALYSIS

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 4		COMPARABLE NO. 5		COMPARABLE NO. 6	
Address 1825 4th Ave N Nashville		1718 6th Ave N Nashville, TN 37208		1813 5th Ave N Nashville, TN 37208			
Proximity to Subject		0.21 miles S		0.08 miles SW			
Sales Price	$ 230,145		$ 210,000		$ 220,000		$
Price	$		$		$		$
Data Source	Tax Records/Exterior	Tax Records		Tax Records			
Date of sale and	DESCRIPTION	DESCRIPTION	+(−)$ Adjust.	DESCRIPTION	+(−)$ Adjust.	DESCRIPTION	+(−)$ Adjust.
Time Adjustment	05/10/2016	10/26/2015		01/18/2016			
Location	Average	Average		Average			
Site/View	.20 Acre +/-	.21 Acre +/-		.19 Acre +/-			
None	None	None		None			
Sales or Financing Concessions							
Net Adj. (Total)		☐ + ☐ −	$	☐ + ☐ −	$	☐ + ☐ −	$
Indicated Value of Subject		Net 0.0 %	$ 210,000	Net 0.0 %	$ 220,000	Net %	$

COMMENTS

Comments: A thorough research on the MLS and tax records did not reveal any superior comparables, other than those utilized on the report.

***Comparables 1-2 and 5 have not sold within the last year of the transfer date. Comparable 3 had Quit Claim transactions on 6/26/2015 and 4/15/2015. Comparable 4 had a $0 transaction on 8/11/2015.

Subject Photos

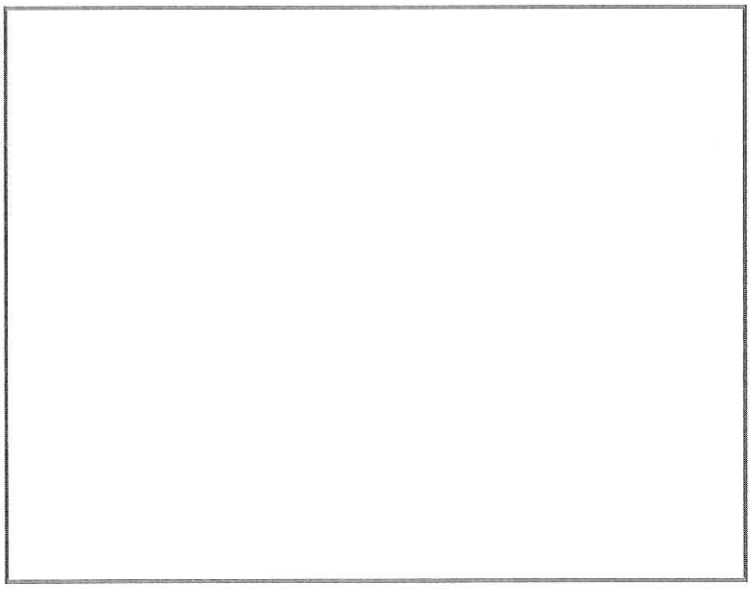
Borrower/Client	Prithvi Gummi						
Property Address	1825 4th Ave N						
City	Nashville	County	Davidson	State	TN	Zip Code	37208
Lender	Civic Bank & Trust						

Subject Front

1825 4th Ave N

Sales Price	230,145
Gross Living Area	
Total Rooms	
Total Bedrooms	
Total Bathrooms	
Location	Average
View	.20 Acre +/-
Site	
Quality	
Age	

Subject Rear



Subject Street

INSPECTION REHABILITATION COMMENTARY

Pierre Howell
Residential Structural Services

February 16, 2017

Subject Property:
1825 4th Avenue North
Nashville, TN 37208

This report is created to give some alternatives for considering possible rehabilitation of the above reference property. Methods being of proven empirical, traditional and professional design criteria that could be used to ensure a safe and sound existing structure.

This report by no means is intended to contradict any other professional opinion or fact. Hopefully, it is intended to broaden the possibility of restoring structural integrity for the above referenced property, if desired and feasible.

Listed below are some items and methods typically used in unique, traditional and code regulated designs to consider for this project.

- Joist hangers or ledgers of approved design can be used for adequate end bearing of floor joist where missing.
- Metal Termite Shields installed over open core foundation block units.
- Approved Metal Straps and or Fasteners could be used to anchor floor system to foundation components.
- Approved Mesh Screening could be used over block openings where intended for crawl space ventilation.
- In order to level foundation wall, if determined necessary, restore/repair imperfection that has and that could cause future structural failure. House would need suspension supports for the repairs of concern areas. (piers, post, joist bands, foundation wall, etc.) Keeping in mind it is very necessary to have sound structural components that can support all tension and compression forces as needed for lifting and or supporting this existing structure. Termite and defected members should be replaced with adequate materials. A designed plan should be considered for all structural elevation procedures.
- Vapor Barrier could be used where floor joist are too close to ground to help with ground moisture concerns.
- Replacement of some floor joist and other floor components might be necessary where some members are inadequate because of termit damage, decay or improper end bearing. Methods of Pressure Blocking between joist ends could be used.
- Flitch Plates can be considered for designing sound beams, headers and bands.
- A designed Structural Panel wall system could be used where uncertainty of wall intergrity and bearing capacity for point loads of concern that do not meet todays standards.
- Design Box Headers could be considered above openings where concerns of inadequacy with existing headers.

- As far as existing spliced ceiling joist, new material could be sistered along with the existing members, for allowing approved clear spans. The new members could also be used to level ceiling lines.
- Several corrections could be considered for the existing rafter concerns. Perlin Braces are one of the most common support methods for transferring loads, if feasible. This method could allow the existing rafter depths and maintain integrity to the roof system.

In closing, there are more remedies and methods that one could consider for ensuring a safer exising structure. These methods should be approved by some professional license within the jurisdiction it serves. Each structural component could be uniquely designed or altered in the past and therfore, should be looked at separately, for ensuring its future stability and soundness.

1825 4th Ave N A
Hart-Love Enterprises, LLC
(615)305-4262
Home Description

Square Feet		Budget Total	Comments and Descriptions
Phase 1			
Basement/Foundation Excavation		$13,600.00	
Exterior/Interior Demolition		$20,700.00	Hand Labor Removal of Structural, Siding and Roofing Material
Site Work		$3,500.00	
Architectural Fees		$450.00	
Water		$600.00	
Sewer		$850.00	
Erosion Control		$750.00	
Permit and Fees		$1,250.00	
Electric Temp-Pole & Service Bills		$1,087.50	
Survey and Plot Plan		$1,000.00	
Pin Footer		$0.00	
Footer	Labor	$15,946.67	Price Includes using hydraulic lifts to raise the home
Footer	Material	$1,897.03	
Footer	Steel	$269.10	
Engineering Inspection Fee		$3,800.00	
Foundation Gravel Spread	Labor	$2,720.00	
Foundation Gravel	Material	$1,156.00	
Foundation Block	Labor	$7,893.60	Extra Labor Included for additional foundation support labor to prevent home from collapsing
Foundation Block	Material	$2,220.08	
Termite Treatment		$150.00	
Foundation/Basement Waterproofing		$1,500.00	
Garage Footer	Labor	$704.00	
Garage Footer	Material	$752.03	
Garage Footer	Steel	$118.80	
Garage Pad	Labor	$935.55	
Garage Pad	Material	$807.58	
Garage Foundation Gravel	Material	$250.00	
Garage Foundation Block	Labor	$580.80	
Garage Foundation Block	Material	$656.30	
Dumpster Rental		$3,000.00	
Port-o-Potty Rental		$510.00	
Total Phase 1		$89,655.03	$89,655.03
Phase 2			
Framing	Material	$25,573.73	
1st Floor	Labor	$7,518.00	
2nd Floor	Labor	$5,442.00	
Garage	Labor	$2,494.80	
Metal Roof	Labor	$11,960.00	
	Material	$10,400.00	
Metal Coping	Labor	$0.00	
	Material	$0.00	
Windows		$17,956.05	
Doors		$7,285.89	
Water/Sewer		$11,600.00	
Total Phase 2		$100,230.47	$189,885.50
Phase 3			
Plumbing		$7,488.00	Price includes demolition of old plumbing pipes
Plumbing Fixtures		$5,080.13	
HVAC		$8,366.15	
Elec.		$6,061.92	
Low Voltage		$1,750.00	
Insulation		$4,420.15	
Total Phase 3		$33,166.35	$223,051.85
Phase 4			
Paint Outside		$5,051.60	
Paint Material		$2,525.80	
Siding	Labor	$4,751.83	
Siding	Material	$5,759.80	
Brick/Block	Labor	$0.00	
Brick/Block	Material	$0.00	
Brick/Block		$0.00	
Mailbox		$400.00	
Gutters		$1,917.96	
Porch/Decks	Labor	$2,452.13	
Porch/Decks	Material	$2,452.13	
Porch/Decks Railing	Labor	$0.00	
Porch/Decks Railing	Material	$0.00	
Total Phase 4		$25,311.25	$248,363.09
Phase 5			
Drywall	Labor	$4,608.00	
	Material	$4,497.02	
Hardwood(Floors)	Labor	$5,713.50	
Hardwood(Treads - Finish)	Labor	$510.00	
Hardwood(Floors)	Material	$4,801.54	
Tile Master Bath (Floors)	Labor	$385.00	
Tile Master Bath (Floors)	Tile Material	$504.74	
Tile Master Bath (Floors)	Material	$135.42	
Tile Master Bath (Shower Walls)	Labor	$631.13	
Tile Master Bath (Shower Walls)	Tile Material	$827.40	
Tile Master Bath (Shower Walls)	Material	$402.63	
Tile Master Bath (Shower Floor)	Labor	$347.16	
Tile Master Bath (Shower Floor)	Tile Material	$278.13	
Tile Master Bath (Shower Floor)	Material	$75.96	
Tile Guest Bath GBA1 (Floors)	Labor	$366.85	
Tile Guest Bath GBA1 (Floors)	Tile Material	$320.63	
Tile Guest Bath GBA1 (Floors)	Material	$130.23	
Tile Guest Bath GBA1 Shower (Walls)	Labor	$423.50	
Tile Guest Bath GBA1 Shower (Walls)	Tile Material	$370.14	
Tile Guest Bath GBA1 Shower (Walls)	Material	$146.44	
Tile Guest Bath GBA2 (Floors)	Labor	$253.13	
Tile Guest Bath GBA2 (Floors)	Tile Material	$221.23	
Tile Guest Bath GBA2 (Floors)	Material	$97.68	
Tile Guest Bath GBA2 Shower (Walls)	Labor	$490.05	
Tile Guest Bath GBA2 Shower (Walls)	Tile Material	$292.03	
Tile Guest Bath GBA2 Shower (Walls)	Material	$352.17	
Tile GBA3 (Shower Floor)	Labor	$165.25	
Tile GBA3 (Shower Floor)	Tile Material	$124.38	

Tile GBA3 (Shower Floor)	Material	$0.00	
Tile Laundry (Floors)	Labor	$92.00	
Tile Laundry (Floors)	Tile Material	$60.31	
Tile Laundry (Floors)	Material	$51.57	
Trim	Material	$4,220.00	
Trim	Labor	$4,220.00	
Treads	Labor/Material	$668.61	
Landing Tread	Material	$252.00	
Handrails	Material	$320.00	
Spindles	Material	$584.49	
Newell Posts	Material	$423.89	
Interior Paint	Labor	$6,314.50	
	Material	$2,525.80	
Total Phase 5		**$47,919.77**	**$296,282.86**
Phase 6			
Cabinets		$7,500.00	
Kitchen & Garage Kitchen Countertops		$2,815.08	
Vanity Countertops		$1,271.88	
Wetbar Countertops		$0.00	
Vanity Tile Backsplash	Labor	$348.43	
Vanity Tile Backsplash	Material	$348.43	
Kitchen Tile Backsplash	Labor	$410.67	
Kitchen Tile Backsplash	Material	$410.67	
Total Phase 6		**$13,105.14**	**$309,388.01**
Phase 7			
Rough Grade	Material	$500.00	
Rough Grade	Labor	$600.00	
Downspouts/French Drains		$1,000.00	
16' Garage Doors		$1,600.00	
Gravel		$750.00	
Driveways/Sidewalks	Labor	$1,196.80	
Driveways/Sidewalks	Material	$1,367.32	
Steps	Labor	$700.00	
Steps	Material	$402.04	
Porch/Patio/Paver Base	Labor	$634.80	
Porch/Patio/Paver Base	Material	$246.58	
Total Phase 7		**$8,997.55**	**$318,385.55**
Phase 8			
Plumbing Trim Out		$4,032.00	
Electrical Trim Out		$4,041.28	
HVAC Trim Out		$4,504.85	
Appliances		$5,500.00	
Lighting Package		$6,000.00	
6" Recessed Cans w/Bulbs		$1,136.20	
4" Recessed Cans w/Bulbs		$196.65	
6" Fan/Cans		$415.15	
Gravel		$0.00	
Total Phase 8		**$25,826.13**	**$344,211.68**
Phase 9			
Shower Door		$1,500.00	
Mirrors		$600.00	
Door/Bath Harware		$1,100.00	
Final Grade	Labor	$600.00	
	Material	$600.00	
Landscaping	Labor	$1,500.00	
	Material	$1,500.00	
Fence/Gates	Material	$1,600.00	
Fence/Gates	Labor	$1,400.00	
Fence/Gates (Staining)	Material	$0.00	
Pressure Wash & Sealing		$500.00	
Site Cleaning/Misc Items		$8,500.00	
Total Phase 9		**$19,400.00**	**$363,611.68**

Phase 1	$89,655.03
Phase 2	$100,230.47
Phase 3	$33,166.35
Phase 4	$25,311.25
Phase 5	$47,919.77
Phase 6	$13,105.14
Phase 7	$8,997.55
Phase 8	$25,826.13
Phase 9	$19,400.00
Builder Fee	$72,722.34
Total Project Costs	$436,334.02