



APPRAISAL OF REAL PROPERTY

LOCATED AT:

41 SIKORSKY PLACE /FBT-CV14-6040299-S
STRATFORD, CT 06614

FOR:

ATTY G.MARTELON JR/STONYBROOK COOP
183 NORTH BROAD ST. UNIT E, MILFORD, CT 06460

BY:

DIANA NYTKO/CT.PROPERTY APPRAISERS
5 DARINA PLACE, MILFORD, CT 06460

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	41 SIKORSKY PLACE
	Legal Description	VOL 418/638
	City	STRATFORD
	County	FAIRFIELD
	State	CT
	Zip Code	06614
	Census Tract	810
	Map Reference	20/11/2/1/BLDG 198
SALES PRICE	Sale Price	\$ MARKET VALUE
	Date of Sale	PENDING FORECLOSURE
CLIENT	Borrower	MARIANNE GARROW/ FBT-CV14-6040299-S
	Lender/Client	ATTY GEORGE F. MARTELON,JR/STONYBROOK CO-OP ASSOC.
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	876 TOWNHOUSE
	Price per Square Foot	\$ 0
	Location	AVERAGE
	Age	73
	Condition	AVERAGE
	Total Rooms	4
	Bedrooms	2
	Baths	1
APPRAISER	Appraiser	DIANA G. NYTKO, CREA,CRA,ASA,GRI
	Date of Appraised Value	JUNE 26, 2014
VALUE	Final Estimate of Value	\$ \$48,000 BASED ON EXTERIOR INSPECTION ONLY

Exterior-Only Individual Cooperative Interest Appraisal Report

CONNECTICUT PROPERTY APPRAISERS

PL TH FC 6-28-14 JOB
File #LACE TH FC 6-26-2014

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address41 SIKORSKY PLACEUnit # 41City STRATFORDState CTZip Code 06614

Borrower MARIANNE GARROWCurrent Owner MARIANNE GARROWCounty FAIRFIELD

Legal Description

Project Name STONYBROOK GARDENS CO-OPPhase #Map Reference 20/11/2/1/BLDG198Census Tract 810

Occupant ☐ Owner ☐ Tenant (Market Rent) ☐ Tenant (Regulated Rent) ☐ VacantMonthly Maintenance Fee \$ 431 ☐ per year ☒ per month

Property Rights Appraised ☒ Cooperative ☐ OtherExpiration Date of Proprietary LeaseSpecial Assessment \$ NA

Assignment Type ☐ Purchase Transaction ☐ Refinance Transaction ☒ Other (describe)FAIR MARKET VALUE FOR FORECLOSURE

Lender/Client ATTY GEORGE F. MARTELON, JRAddress 183 NORTH BROAD ST. UNIT E MILFORD CT 06460

Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? ☐ Yes ☒ No

Report data source(s) used, offering price(s), and date(s). MLS/ PUBLIC RECORD/EXTERIOR INSPECTION/CO-OP DOCUMENTS

I ☐ did ☐ did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. N/A

Contract Price \$Date of ContractIs the property seller the current owner? ☐ Yes ☐ NoData Source(s)

Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? ☐ Yes ☐ No

If Yes, report the total dollar amount and describe the items to be paid.

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics			Cooperative Housing Trends			Cooperative Housing		Present Land Use %	
Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	30 %
Built-Up	<input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25–75% <input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	20 %
Growth	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time	<input type="checkbox"/> Under 3 mths	<input checked="" type="checkbox"/> 3–6 mths	<input type="checkbox"/> Over 6 mths	21,500	Low 30	Multi-Family	40 %
Neighborhood Boundaries	NORTH & EAST BY BROADBRIDGE AVENUE, SOUTH BY RTE.1 BOSTON AVENUE, WEST BY BRIDGEPORT TOWNLINE.					99,500	High 55	Commercial	10 %
Neighborhood Description	LOCATED IN EASTERN AREA OF STRATFORD. NBHD MIX OF SINGLE FAMILY, CO-OP & CONDOMINIUMS. MOST IN AVERAGE OVERALL CONDITION AND MAINTENANCE. AVERAGE BUYER APPEAL. SHORT DRIVE TO CBD AND MOST BUSINESS RELATED SERVICES. DECLINE BASED ON ECONOMY NOT PHYSICAL CONDITION					38,000	Pred.45	Other	%
Market Conditions (including support for the above conclusions)	IN LAST 13 MOS THERE WERE 18 CO-OP SALES IN STRATFORD ALL IN STONYBROOK W/AVERAGE SALES PRICE OF \$37,499, THE AVERAGE SALES PRICE OF THE 7 TOWNHOUSE UNITS SOLD WAS \$47,971								
Is there a demonstrated market acceptance of the cooperative form of ownership in the subject neighborhood? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe AS OF 6/25/14 THERE ARE 4 TH UNITS FOR SALE ON CMLS FROM \$66,000 TO \$99,900 WITH AVR LIST PRICE OF \$84,450.									

Topography LEVELSize 47.1 ACRESDensity AVERAGEView TYP/NBHD

Specific Zoning Classification RM-1Zoning Description RESIDENTIAL MULTI

Zoning Compliance ☒ Legal ☐ Legal Nonconforming — Do the zoning regulations permit rebuilding to current density? ☒ Yes ☐ No

☐ No Zoning ☐ Illegal (describe) N/A

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

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements—Type	Public	Private	
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/> INDIVIDUAL	Water	<input checked="" type="checkbox"/>	Street	MACADAM	<input checked="" type="checkbox"/> <input type="checkbox"/>	
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/> INDIVIDUAL	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley	NONE	<input type="checkbox"/> <input type="checkbox"/>	
FEMA Special Flood Hazard Area	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	FEMA Flood Zone	X	FEMA Map #	09001C0434G	FEMA Map Date	07/08/2013
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe								
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe								
TYPICAL UTILITY EASEMENTS.								

General Description	General Description	General Description	Car Storage
# of Units 400	<input checked="" type="checkbox"/> Existing	Condition AVERAGE	Type of Parking OPEN
# of Buildings 201	<input type="checkbox"/> Proposed	Exterior Walls PRE - FAB WD	Guest Parking <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
# of Stories 1 & 2	<input type="checkbox"/> Under Construction	Roof Surface ASPH SHGLS	Total # Parking Spaces 800
# of Elevators 0	Year Built 1940-44	Window Type DBL HUNG	Ratio (spaces/units) 2 : 1
Project Description <input type="checkbox"/> Detached <input checked="" type="checkbox"/> Row or Townhouse <input checked="" type="checkbox"/> Garden <input type="checkbox"/> Mid-Rise <input type="checkbox"/> High-Rise <input type="checkbox"/> Other (describe) MIX OF TH & RANCH STYLES			
Project Primary Occupancy <input checked="" type="checkbox"/> Principle Residence <input type="checkbox"/> Second Home or Recreational <input type="checkbox"/> Tenant			
Cooperative Project Management <input type="checkbox"/> Sponsor/Developer <input checked="" type="checkbox"/> Cooperative Board <input type="checkbox"/> Management Agent – Provide name of management company.			
STONYBROOK GARDENS COOPERATIVE INC.			
Is the cooperative project part of a master association? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe N/A			
Was the project created by the conversion of an existing building(s) into a cooperative? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe the original use and the date of conversion.			
N/A			
Is there any commercial space in the project? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe and indicate the overall percentage of the commercial space.			
N/A			
Describe the project amenities (including security features, recreational facilities, etc.). CLUBHOUSE, PLAYGROUND			
Are the units and project amenities typical and complete? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe N/A			
Describe the condition of the project and quality of construction. SUBJECT COMPLEX WAS BUILT BETWEEN 1940-43, MASONRY AND FRAME CONSTRUCTION. TYPICAL AMOUNT OF MAINTENANCE IN AVERAGE OVERALL CONDITION. THERE ARE 200 RANCH STLYE UNITS AND 200 TOWNHOUSE UNITS.			
Are there fees, other than regular monthly maintenance fees or monthly assessments, such as special assessments, etc. for use of facilities? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe and comment on compatibility to other projects in the market area. LIMITED NUMBER OF CO-OP COMPLEXES IN STRATFORD, CLOSEST IS OPPOSITE THE SUBJECT BUT LOCATED IN BPT. MAINTENANCE DOES NOT APPEAR AS GOOD AS STONYBROOK			

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Is there any information known to the appraiser about the project that could make its marketability different than other properties in its market area? ☐ Yes ☒ No If No, describe **N/A**

Does the project generally conform to the neighborhood (style, condition, quality of construction, remodeling, appeal to market, etc.)? ☒ Yes ☐ No If No, describe **N/A**

Source(s) Used for Physical Characteristics of Property ☒ Appraisal Files ☒ MLS ☒ Assessment and Tax Records ☒ Prior Inspection ☐ Property Owner
☒ Other (describe) **STONYBROOK GARDEN CO-OP INC.** Data Source(s) for Gross Living Area **STONYBROOK GARDEN DOCUMENTS**

Utilities included in unit charge ☐ None ☐ Heat ☐ Air Conditioning ☐ Electricity ☐ Gas ☒ Water ☒ Sewer ☐ Cable ☒ Other (describe) **TAXES**
Is it typical to have these utilities included in the unit charge for projects in the market area? ☒ Yes ☐ No If No, describe

General Description	Heating/Cooling	Amenities	Appliances	Car Storage
Floor # 1	Heating Type HA	<input type="checkbox"/> Fireplace(s) #	<input checked="" type="checkbox"/> Refrigerator	<input type="checkbox"/> None <input checked="" type="checkbox"/> Assigned <input type="checkbox"/> Owned
# of Levels 2	Fuel GAS	<input type="checkbox"/> Woodstove(s) #	<input checked="" type="checkbox"/> Range/Oven	<input type="checkbox"/> Garage # of Cars
<input type="checkbox"/> Other	<input type="checkbox"/> Central AC <input checked="" type="checkbox"/> Individual AC	<input checked="" type="checkbox"/> Deck/Patio/ Porch/Balcony	<input type="checkbox"/> Disp <input type="checkbox"/> Microwave	<input checked="" type="checkbox"/> Open # of Cars
	<input type="checkbox"/> Other (describe)	<input checked="" type="checkbox"/> Other FENCED YARD	<input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Washer/Dryer	Parking Space #(s)
Finished area above grade contains: 4 Rooms 2 Bedrooms 1 Baths 876 Square Feet of Gross Living Area Above Grade				
Additional features (special energy efficient items, etc.). DOUBLE PANE WINDOWS, VINYL SIDING.				

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). **SUBJECT APPEARS TO BE WELL MAINTAINED BASED ON EXTERIOR INSPECTION. APPRAISER ASSUMES INTERIOR IS IN SIMILAR CONDITION.**

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe **N/A**

The following cooperative project information, including financing and occupancy data, is required to be current within 30 days of the Effective Date of Appraisal/Inspection.
The appraiser's data source(s) for the cooperative project information is ☐ Management Agent, ☒ Cooperative Board, ☐ Sponsor/Developer, ☒ Other (describe)
Identify the data source(s) by name, title, company address, and telephone number and report the effective date of data source(s). **BOARD ATTORNEY**

Number of shares issued and outstanding for the Cooperative Corporation **400** Number of shares attributable to the subject unit **1**
Pro rata share of the project blanket financing attributable to the subject unit *Pro rata* share of each lien attributable to the subject unit
Monthly maintenance fee (or Monthly Assessment Unit Charge) \$ **431** X 12 Months = \$ **5,172.00** per year
Annual maintenance fee (or assessment charge) divided by the square feet of gross living area for the subject unit = \$ **5.90**
Is the Sponsor/Developer in Control of the Cooperative Corporation? ☐ Yes ☒ No **STONYBROOK GARDENS COOPERATIVE INC.**
Is the Sponsor/Developer offering any types of sales or financing concessions (such as a maintenance fee rebate or credit, etc.) with the transfer of units in the project?
☐ Yes ☒ No If Yes, describe **N/A**

Is the project subject to ground rent? ☐ Yes ☒ No If Yes, \$ per year (describe terms and conditions)
N/A

Are any of the project facilities leased to or by the Cooperative Corporation? ☐ Yes ☒ No If Yes, describe which facilities and note any fees for their use.
N/A

Is the subject property the recipient of any tax abatements or exemptions? ☐ Yes ☒ No If Yes, note the remaining term, provisions for escalation of real estate taxes and the dollar amount. **N/A**
Are any of the units in the project subject to a stock transfer fee (such as waiver of options fees, flip taxes, etc.)? ☐ Yes ☒ No If Yes, describe **N/A**

How many owners of units in the project are two or more months delinquent in the payment of their financial obligations to the Cooperative Corporation? **17**
Does any single entity (the same individual, investor group, partnership, or corporation, as well as the developer or sponsor) own more than 10% of the stock or shares in the Cooperative Corporation and the related occupancy rights? ☐ Yes ☒ No If Yes, describe **N/A**
I ☐ did ☒ did not analyze the cooperative project budget for the current year. Explain the results of the analysis of the budget (adequacy of fees, reserves, etc.), or why the analysis was not performed. **UNAVAILABLE.**

Project Blanket Financing			
Lien Priority N/A	First	Second	Other ()
Lien Type (Mortgage, Line of Credit, etc.)			
Mortgage Balance N/A	\$	\$	\$
Balloon Mortgage N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Remaining Term N/A			
Monthly Payment N/A	\$	\$	\$
Interest Rate N/A	%	%	%
Fixed/Variable Rate N/A	<input type="checkbox"/> Fixed Rate <input type="checkbox"/> Variable Rate	<input type="checkbox"/> Fixed Rate <input type="checkbox"/> Variable Rate	<input type="checkbox"/> Fixed Rate <input type="checkbox"/> Variable Rate
Lien holder N/A			

Project Occupancy		
Unit Ownership and Occupancy	# of Units	% of the Project
Owner Occupied YES	400	100
Sponsor/Developer — Vacant 0		0
Sponsor/Developer — Tenant Occupied (Market Rent) 0		0
Sponsor/Developer — Tenant Occupied (Regulated Rent) 0		0
Investor Vacant 0		0
Investor — Tenant Occupied (Market Rent) 0		0
Investor — Tenant Occupied (Regulated Rent) 0		0
Total	400	100

Exterior-Only Individual Cooperative Interest Appraisal Report

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There are 5 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 66,000 to \$ 112,700																						
There are 6 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$28,000 to \$ 80,000																						
The comparable sales in the sales comparison grid below do not include the pro-rata share of the blanket mortgage(s) on the real estate.																						
FEATURE		SUBJECT			COMPARABLE SALE #1			COMPARABLE SALE #2			COMPARABLE SALE #3											
Address and Unit # 41 SIKORSKY PLACE STRATFORD CT 06614		786 SUCCESS AVENUE STRATFORD CT 06614			714 SUCCESS AVENUE STRATFORD CT 06614			93 VOUGHT PLACE STRATFORD CT 06614														
Project Name STONYBROOK GARDENS CO		STONYBROOK			STONYBROOK			STONYBROOK														
Proximity to Subject		.14 Mi SOUTH			.24 Mi SOUTH			.20 Mi NO. EAST														
Sale Price		\$ MKT VAL			\$ 28,000			\$ 30,000			\$ 68,000											
Sale Price/Gross Liv. Area		\$ 0sq. ft.			\$ 31.96sq. ft.			\$ 36.50 sq. ft.			\$ 69.39sq. ft.											
Price per Share		\$			\$			\$			\$											
Data Source(s)					MLS/PUBLIC RECORDS			MLS/PUB RECRDS			MLS/ASSR/PUB RECORDS											
Verification Source(s)					V 3763/25 WD			ASSOCIATION			ASSOCIATION											
VALUE ADJUSTMENTS		DESCRIPTION			DESCRIPTION			+ (-) \$ Adjustment			DESCRIPTION			+ (-) \$ Adjustment								
Sale or Financing Concessions					CONV						CONV											
					NONE						NONE											
Date of Sale/Time					1/31/2014						12/3/2013			11/22/2013								
Location		AVERAGE			AVR						AVR											
Project Size/# of Units		201 Bldgs/400 U			EQUAL						EQUAL											
View		TYP/NBHD			NHBD						NHBD											
Floor Location		1			1						1											
Monthly Maintenance Fee		\$ 392			\$ 392						\$ 386											
Project Amenities (Rec. Facilities, etc.)		CLUBHOUSE PLAYGROUND			EQUAL EQUAL						EQUAL EQUAL											
Project Security Features		N/A NONE			N/A NONE						N/A NONE											
Design (Style)		TH			TH						TH											
Quality of Construction		AVR FRAME			EQUAL						EQUAL											
Actual Age		73			74						70											
Condition		AVERAGE			FAIR			+20000			DATED			+10000			UPDATED			-15000		
Remodeling (Kitchen, Baths, etc.)		UNKNOWN N/A			NONE N/A						NONE N/A						YES/2005-6 KIT/BTH/WINDOWS					
Above Grade		Total	Bdrms.	Baths	Total	Bdrms.	Baths				Total	Bdrms.	Baths				Total	Bdrms.	Baths			
Room Count		4	2	1	4	2	1				4	2	1				4	2	1			
Gross Living Area		876 sq. ft.			876 sq. ft.						822 sq. ft.			+1400			980 sq. ft.			-2600		
Basement & Finished Rooms Below Grade		CRAWL NONE			CRAWL NONE						CRAWL NONE						CRAWL NONE					
Functional Utility		AVERAGE			EQUAL						EQUAL						EQUAL					
Heating Cooling		GHA/INDIV			GHA/NONE						GHA/NONE						GHA/INDIV					
Energy Efficient Items		STANDARD			STANDARD						STANDARD						STANDARD					
Garage/Carport		OPEN			OPEN						OPEN						OPEN					
Porch/Patio/Deck		DECK			NONE			+1000			NONE			+1000			DECK					
EXTRAS		FENCED YARD			NONE			+500			NONE			+500			EQUAL					
Net Adjustment (Total)					<input checked="" type="checkbox"/> + <input type="checkbox"/> -			21,500			<input checked="" type="checkbox"/> + <input type="checkbox"/> -			12,900			<input type="checkbox"/> + <input checked="" type="checkbox"/> -			17,600		
Adjusted Sale Price Of Comparables					Net 76.79%						Net 43.00%						Net -25.88%					
					Gross 76.79%			\$ 49,500			Gross 43.00%			\$ 42,900			Gross 25.88%			\$ 50,400		
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain																						
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.																						
Data source(s) ASSOCIATION, PUBLIC RECORDS																						
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.																						
Data source(s) ASSOCIATION, PUBLIC RECORDS																						
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on addendum)																						
ITEM		SUBJECT			COMPARABLE SALE #1			COMPARABLE SALE #2			COMPARABLE #3											
Date of Prior Sale/Transfer		N/A			12/18/2006			N/A			6/24/1988											
Price of Prior Sale/Transfer					\$115,000						\$50,000											
Data Source(s)					PUB RECRDS/MLS						PUB RECRDS											
Effective Date of Data Source(s)		6/26/2014			6/26/2014			6/26/2014			6/26/2014											
Analysis of prior sale or transfer history of the subject property and comparable sales NO PRIOR SALE OF SUBJECT IN LAST 3 YAERS, ANY PRIOR SALES FOR COMPARABLES IS NOTED WHEN AVAILABLE. PER USPAP: UNLESS NOTED, I HAVE PERFORMED NO SERVICES WITH REGARD TO THIS PROPERTY AS AN APPRAISER, OR IN ANY OTHER CAPACITY IN THE THREE YEARS PRIOR TO THE DATE OF THIS REPORT.																						
Summary of Sales Comparison Approach (and reconciliation if other approaches are developed) COMP 1 POOR COND, NEEDED TOTAL REHAB. ROTTED EXT. TRIM, CARPET WORN & STAINED, SUB FLOOR ON 1ST FLR, DATED KIT, NO APPL. HOLE IN CEILING. COMP 2 SOLD AS IS, SMALL DATED KITCHEN, WORN CARPETING, NEWER FURNACE & HW HEATER. COMP 3 EXCELLENT COND, RECENTLY UPDATED KIT & BATH. MOST WEIGHT TO SALES 1 MOST RCENT & SALE 3 WITH LOW NET ADJ.																						
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspections based on the extraordinary assumption that the condition or deficiency does not require immediate alteration or repair. FINAL VALUE ASSUMES INTERIOR HAS BEEN WELL MAINTAINED AND IN AT LEAST AVERAGE CONDITION.																						
Based on a complete visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the cooperative interest (the cooperative shares or other evidence of an ownership interest in the cooperative corporation and the accompanying occupancy rights) that is the subject of this report is \$ 48000, as of JUNE 26, 2014, which is the date of inspection and the effective date of this appraisal.																						

This report form is designed to report an appraisal of the cooperative interest (the cooperative shares or other evidence of an ownership interest in the cooperative corporation and the accompanying occupancy rights) in a cooperative project or the cooperative interest in a planned unit development (PUD). This form is not designed to report an appraisal of a manufactured home or a unit in a condominium project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this 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 visual inspection of the exterior areas of the subject unit from at least the street, (2) inspect and analyze the cooperative project, (3) inspect the neighborhood, (4) inspect each of the comparable sales from at least the street, (5) research, verify, and analyze data from reliable public and/or private sources, and (6) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

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 or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of 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 ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting 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, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the project site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
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, or as otherwise required by law.
4. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, 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 research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. 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, this appraisal report must not be considered as an environmental assessment of the property.
5. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

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

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a visual inspection of the exterior areas of the subject property from at least the street. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements 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 at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the cooperative interest (the cooperative shares or other evidence of an ownership interest in the cooperative corporation and the accompanying occupancy rights) that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data (including physical and cooperative interest characteristics) to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I have no knowledge or reason to believe that any material changes have occurred in the cooperative project information reported, including financing and occupancy data, that would affect market value or marketability of the subject property.
6. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
7. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
8. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. 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 opinion of market value in this 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.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the cooperative interest (the cooperative shares or other evidence of an ownership interest in the cooperative corporation and the accompanying occupancy rights) that were set forth in this appraisal report. If I relied on significant appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

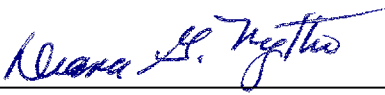
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with 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 at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature 

Name **DIANA G. NYTKO, CREA,CRA,ASA,GRI**

Company Name **CONNECTICUT PROPERTY APPRAISERS**

Company Address **5 DARINA PLACE**
MILFORD CT 06460

Telephone Number **203 874 4757**

Email Address **CTPPTYAPPR@AOL.COM**

Date of Signature and Report **06/27/2014**

Effective Date of Appraisal **06/26/2014**

State Certification # **RCR.0000385**

or State License #

or Other (describe) State #

State **CONNECTICUT**

Expiration Date of Certification or License **04/30/2015**

ADDRESS OF PROPERTY APPRAISED

41 SIKORSKY PLACE

STRATFORD, CT 06614

APPRAISED VALUE OF SUBJECT PROPERTY \$ **48000**

LENDER/CLIENT

Name **STONYBROOK CO-OP ASSOCIATION**

Company Name **ATTY GEORGE F. MARTELON, JR**

Company Address **183 NORTH BROAD ST. UNIT E**
MILFORD CT 06460

Email Address

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature

Name

Company Name

Company Address

Telephone Number

Email Address

Date of Signature

State Certification #

or State License #

State

Expiration Date of Certification or License

SUBJECT PROPERTY

☐ Did not inspect exterior of subject property

☐ Did inspect exterior of subject property from street

Date of Inspection

COMPARABLE SALES

☐ Did not inspect exterior of comparable sales from street

☐ Did inspect exterior of comparable sales from street

Date of Inspection

Photograph Addendum

PL TH FC 6-28-14 JOB
File No. TH FC 6-26-2014 F B S

Borrower MARIANNE GARROW	
Property Address 41 SIKORSKY PLACE /FBT-CV14-6040299-S	
City STRATFORD	County FAIRFIELD
State CT	Zip Code 06614
Lender/Client ATTY G.MARTELON JR/STONYBROOK COOP	Lender's Address 183 NORTH BROAD ST. UNIT E, MILFORD, CT 06460
Appraiser DIANA NYTKO/CT.PROPERTY APPRAISERS	Appraiser's Address 5 DARINA PLACE, MILFORD, CT 06460



Subject Front



Subject Rear

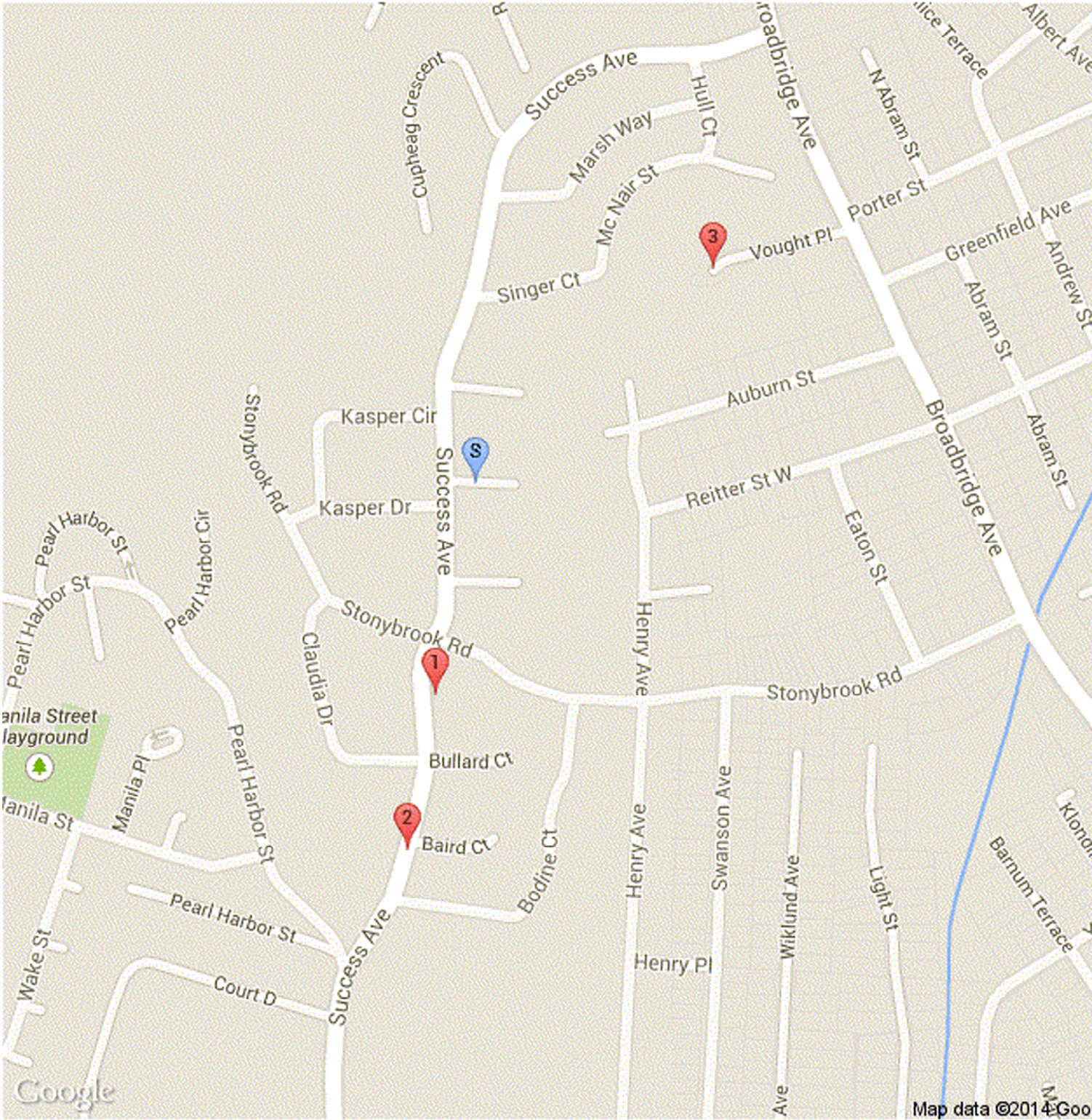


Subject Street

LOCATION MAP

Borrower	MARIANNE GARROW		
Property Address	41 SIKORSKY PLACE, 41		
City	STRATFORD	County	FAIRFIELD
State	CT	Zip Code	06614
Lender/Client	ATTY GEORGE F. MARTELON, JR, 183 NORTH BROAD ST. UNIT E, MILFORD, CT 06460		

COMPARABLE SALES MAP



Subject Property Address: 41 Sikorsky Place, Stratford, CT 06614

Straight Line Distance from Subject Property to:

Comparable 1 -	0.14 Miles S	786 Success Avenue, Stratford, CT 06614
Comparable 2 -	0.24 Miles S	714 Success Avenue, Stratford, CT 06614
Comparable 3 -	0.20 Miles NE	93 Vought Place, Stratford, CT 06614

Photograph Addendum

PL TH FC 6-28-14 JOB
File No. PLACE TH FC 6-26-2014

Borrower MARIANNE GARROW	
Property Address 41 SIKORSKY PLACE, 41	
City STRATFORD	County FAIRFIELD
State CT	Zip Code 06614
Lender/Client ATTY GEORGE F. MARTELON, JR	Lender's Address 183 NORTH BROAD ST. UNIT E, MILFORD, CT 06460
Appraiser DIANA G. NYTKO, CREA,CRA,ASA,GRI	Appraiser's Address 5 DARINA PLACE, MILFORD, CT 06460



Comparable 1

786 SUCCESS AVENUE
STRATFORD, CT 06614

Sale Price \$	28,000
Date of Sale	1/31/2014
Age	74
Total Rooms	4
Bedrooms	2
Baths	1
GLA	876



Comparable 2

714 SUCCESS AVENUE
STRATFORD, CT 06614

Sale Price \$	30,000
Date of Sale	12/3/2013
Age	70
Total Rooms	4
Bedrooms	2
Baths	1
GLA	822



Comparable 3

93 VOUGHT PLACE
STRATFORD, CT 06614

Sale Price \$	68,000
Date of Sale	11/22/2013
Age	70
Total Rooms	4
Bedrooms	2
Baths	1
GLA	980

ADDITIONAL ADDENDA

1. IMPROVEMENT SKETCH: THE APPRAISER HAS PROVIDED A APPRAISERS FOOTPRINT IN THIS APPRAISAL REPORT TO SHOW THE APPROXIMATE DIMENSIONS OF THE IMPROVEMENTS. THE SKETCH IS INCLUDED ONLY TO ASSIST THE READER IN VISUALIZING THE PROPERTY AND UNDERSTANDING THE APPRAISER'S DETERMINATION OF SIZE.

3. FLOOD HAZARD AREA: THE APPRAISER HAS EXAMINED THE AVAILABLE FLOOD MAPS THAT ARE PROVIDED BY FEMA (OR OTHER DATA SOURCES) AND HAS NOTED IN THIS APPRAISAL REPORT WHETHER ANY PORTION OF THE SUBJECT SITE IS LOCATED IN AN IDENTIFIED SPECIAL FLOOR HAZARD AREA. BECAUSE THE APPRAISER IS NOT A SURVEYOR, HE OR SHE MAKES NO GUARANTEES, EXPRESS OR IMPLIED, REGARDING DETERMINATION.

4. ADVERSE CONDITIONS: THE APPRAISER HAS NOTED IN THIS REPORT ANY ADVERSE CONDITIONS(SUCH AS NEEDED REPAIRS, DETERIORATION, 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 RESEARCH INVOLVED IN PERFORMING THIS APPRAISAL.

UNLESS OTHERWISE STATED IN THIS APPRAISAL REPORT, THE APPRAISER HAS NO KNOWLEDGE OF ANY HIDDEN OR UNAPPARENT PHYSICAL DEFICIENCIES OR ADVERSE CONDITIONS OF THE PROPERTY (SUCH AS, BUT NOT LIMITED TO, NEEDED REPAIRS, DETERIORATION, THE PRESENCE OF HAZARDOUS WASTES, TOXIC SUBSTANCES, ADVERSE ENVIRONMENTAL CONDITIONS, ETC) THAT WOULD MAKE THE PROPERTY LESS VALUABLE, AND HAS ASSUMED THAT THERE ARE NO SUCH CONDITIONS AND MAKES NO GUARANTEES OR WARRANTIES, EXPRESS OR IMPLIED.

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, THIS APPRAISAL REPORT MUST NOT BE CONSIDERED AS AN ENVIRONMENTAL ASSESSMENT OF THE PROPERTY.

5. REPAIRS/ALTERATIONS: THE APPRAISER HAS BASED HIS OR HER APPRAISAL REPORT AND VALUATION CONCLUSION FOR THE APPRAISAL THAT IS SUBJECT TO SATISFACTORY COMPLETION, REPAIRS, OR ALTERATIONS ON THE ASSUMPTION THAT THE COMPLETION, REPAIRS, OR ALTERATIONS OF THE SUBJECT PROPERTY WILL BE PERFORMED IN A PROFESSIONAL MANOR.

6. COMPARABLE SALES: I HAVE RESEARCHED, VERIFIED, ANALYZED, SELECTED AND USED COMPARABLE SALES THAT ARE LOCATIONALLY, PHYSICALLY, AND FUNCTIONALLY THE MOST SIMILAR TO THE PROPERTY THAT ALSO BRACKET SUBJECT GLA.

7. I HAVE NOT KNOWINGLY WITHHELD ANY SIGNIFICANT INFORMATION FROM THIS APPRAISAL REPORT AND, TO THE BEST OF MY KNOWLEDGE, ALL STATEMENTS AND INFORMATION IN THIS REPORT ARE TRUE AND CORRECT.

8. ELECTRONIC SIGNATURE: IF THIS APPRAISAL REPORT WAS TRANSMITTED AS AN ''ELECTRONIC RECORD'' CONTAINING MY ELECTRONIC SIGNATURE, AS THOSE TERMS ARE DEFINED IN APPLICABLE FEDERAL AND/OR STATE LAWS (EXCLUDING AUDIO AND VIDEO RECORDINGS), OR A FACSIMILE TRANSMISSION OF THIS APPRAISAL REPORT CONTAINING A COPY OR REPRESENTATION OF MY SIGNATURE, THE APPRAISAL REPORT SHALL BE AS EFFECTIVE, ENFORCEABLE AND VALID AS IF A PAPER VERSION OF THIS APPRAISAL REPORT WERE DELIVERED CONTAINING MY ORIGINAL HAND WRITTEN SIGNATURE.

9. I FURTHER CERTIFY THAT THE REPORTED VALUE IS AN UNBIASED, INDEPENDENT VALUATION OF THE SUBJECT PROPERTY BASED ON THE CONDITION, COMPARABLE SALES AND CURRENT MARKET CONDITIONS. THIS CERTIFICATION IS CONSISTANT WITH THAT REQUIRED BY USPAP WHICH STATES THAT THIS APPRAISAL AND THE VALUE IS NOT BASED ON ANY OF THE FOLLOWING:

1. A REQUESTED MINIMUM VALUE
2. A SPECIFIC VALUE
3. THE APPROVAL OF A LOAN BASED ON A SPECIFIED VALUE

PER CONDUCT SECTION OF 2010 USPAP I HEREBY CERTIFY THAT I HAVE NOT PERFORMED ANY SERVICES REGARDING THE SUBJECT AS AN APPRAISER OR IN ANY OTHER CAPACITY WITHIN THE THREE YEARS PRIOR TO THE DATE OF THIS APPRAISAL. OTHER CAPACITY MAY INCLUDE, BUT IS NOT LIMITED TO MANAGEMENT, LEASING, BROKERAGE, AUCTION OR ACTING AS AN INVESTMENT ADVISOR.

ADDITIONAL CERTIFICATIONS ARE FOUND IN THE BODY OF THE APPRAISAL REPORT.

MY RESUME IS INCLUDED WITH THIS REPORT. I HAVE BEEN APPRAISING SINCE 1970 AND HAVE BEEN A LICENSED BROKER IN CT, SINCE 1967. IN THE LAST 40+ YEARS I HAVE PREPARED NUMEROUS APPRAISALS IN THE SUBJECT CITY AND THROUGHOUT THE STATE OF CONNECTICUT.

I BELONG TO STATE CMLS, NEW HAVEN, FAIRFIELD COUNTY AND GREENWICH BOARDS OF REALTORS. PUBLIC RECORDS REFERRED TO IN REPORTS ARE ALWAYS VERIFIED IN REPORTS VIA VOLUME & PAGE FOR RECORDED DEEDS. THIS APPRAISAL IS IN COMPLIANCE WITH ALL USPAP, HVCC REGULATIONS AND CONFORMS TO FIRREA

THE SCOPE OF MY WORK OVER 40+ YEARS ENCOMPASSES A SINGLE WIDE TRAILER, 85000 SF MANUFACTURING FACILITY, 100 UNIT APARTMENT COMPLEX AND A CEMETARY, AND INCLUDES VARIOUS AGE, SIZE AND AND STYLE SINGLE, 2-4 FAMILY HOMES AND CONDOMINIUMS THROUGHOUT THE STATE OF CONNECTICUT.

Property Location: 41 SIKORSKY PLACE

MAP ID:20/11 2/ 1/ /

Bldg Name:

State Use:115R

Vision ID: 16992

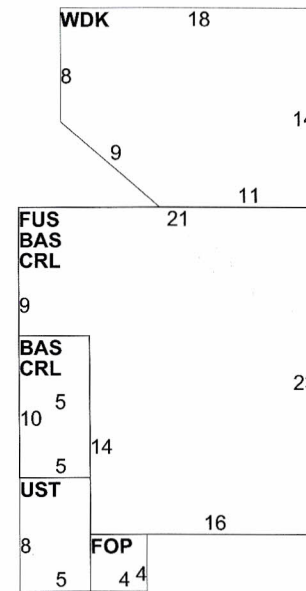
Account #1626600

Bldg #: 198 of 403 Sec #: 1 of 1 Card 198 of 403

Print Date:12/29/2009 08:25

CURRENT OWNER		TOPO.	UTILITIES	STRT./ROAD	LOCATION	CURRENT ASSESSMENT			
						Description	Code	Appraised Value	Assessed Value
STONYBROOK GARDENS COOP INC						COM BLDG	2-2	30,300	21,210
55 SINGER COURT						COM APTM	2-3	24,693,300	17,285,310
STRATFORD, CT 06614-2916						COM OUTBL	2-5	154,700	108,290
Additional Owners:						COM LAND	2-6	13,993,300	9,795,310
SUPPLEMENTAL DATA									
Other ID:			Survey Map:						
Sewer Use: A401			Survey Map:						
Census Tract 0810			Section 2A						
Map Ref: D-12			Photo						
Dev Lot: 47.1 AC			ASSOC PID#						
GIS ID: 2011020001									
RECORD OF OWNERSHIP						PREVIOUS ASSESSMENTS (HISTORY)			
STONYBROOK GARDENS COOP INC		BK-VOL/PAGE	SALE DATE	q/u	w/i	SALE PRICE	V.C.		
		0418/0638		U	I	0			
								Yr. Code	Assessed Value
								2008 2-3	10,353,210
								2008 2-5	13,650
								2008 2-6	8,743,140
								Total:	19,110,000
								Total:	19,110,000
								Total:	19,110,000
EXEMPTIONS		OTHER ASSESSMENTS		This signature acknowledges a visit by a Data Collector or Assessor					
Year	Type	Description	Amount	Code	Description	Number	Amount	Comm. Int.	
Total:									
ASSESSING NEIGHBORHOOD									
NBHD/ SUB		NBHD NAME		STREET INDEX NAME		TRACING		BATCH	
12/A									
NOTES									
8/09 1A									
BUILDING PERMIT RECORD									
Permit ID	Issue Date	Type	Description	Amount	Insp. Date	% Comp.	Date Comp.	Comments	
VISIT/ CHANGE HISTORY									
Date	Type	IS	ID	Cd.	Purpose/Result				
8/21/2009	3		DC	00	Measur+Int Insp				
8/21/2009			DC	00	Measur+Int Insp				
8/21/2009			DC	00	Measur+Int Insp				
8/18/2009			KK	00	Measur+Int Insp				
8/18/2009			KK	00	Measur+Int Insp				
LAND LINE VALUATION SECTION									
B #	Use Code	Use Description	Zone	D	Frontage	Depth	Units	Unit Price	I. Factor
198	115R	Co-Op Res	RM-1				0.00 AC	0.00	1.00
S.A. 0									
C. Factor 1.00									
ST. Idx 0.00									
Notes- Adj									
Special Pricing									
Adj. Unit Price									
Land Value									
Total Card Land Units: 0.00 AC									
Parcel Total Land Area: 47									
Total Value: 0									

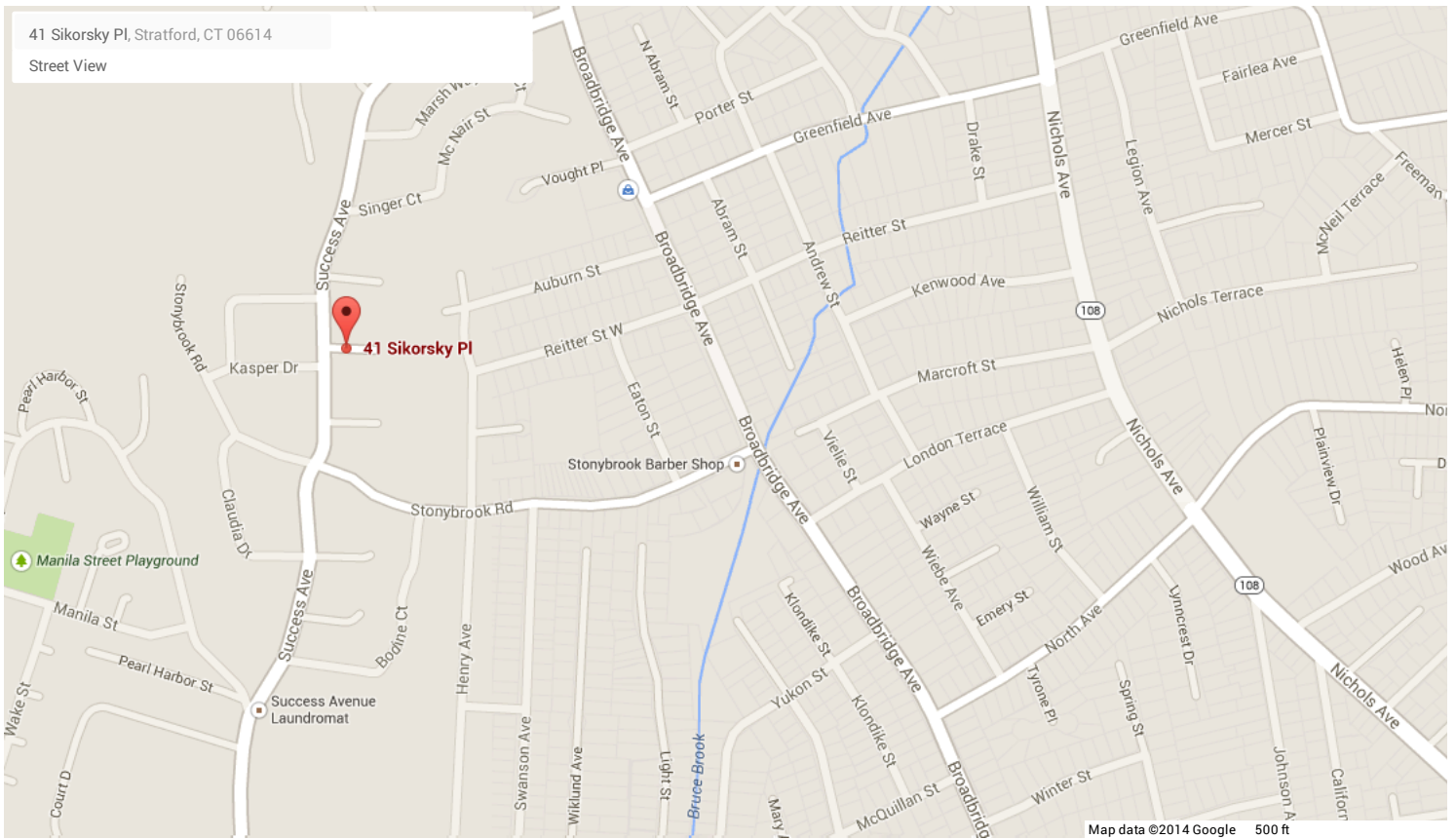
CONSTRUCTION DETAIL				CONSTRUCTION DETAIL (CONTINUED)			
Element	Cd.	Ch.	Description	Element	Cd.	Ch.	Description
Style	64		Co-Op 2 Story				
Model	01		Residential				
Grade	03		C				
Stories	1						
Occupancy	1						
Exterior Wall 1	25		Vinyl Siding				
Exterior Wall 2							
Roof Structure	03		Gable				
Roof Cover	03		Asph/F Gls/Cmp				
Interior Wall 1	03		Plastered				
Interior Wall 2	04		Plywood Panel				
Interior Flr 1	12		Hardwood				
Interior Flr 2	12		Hardwood				
Heat Fuel	03		Gas/Propane				
Heat Type	04		Forced Air-Duc				
AC Type	03		Central				
Total Bedrooms	02		2 Bedrooms				
Total Bthrms	1						
Total Half Baths							
Total Xtra Fixtrs							
Total Rooms	4						
Bath Style	02		Average				
Kitchen Style	02		Average				
Total Kitchens	1						
Whirlpool Tub							
Fireplaces							
Rec Room Area							
Rec Room Quality							



No Photo On Record

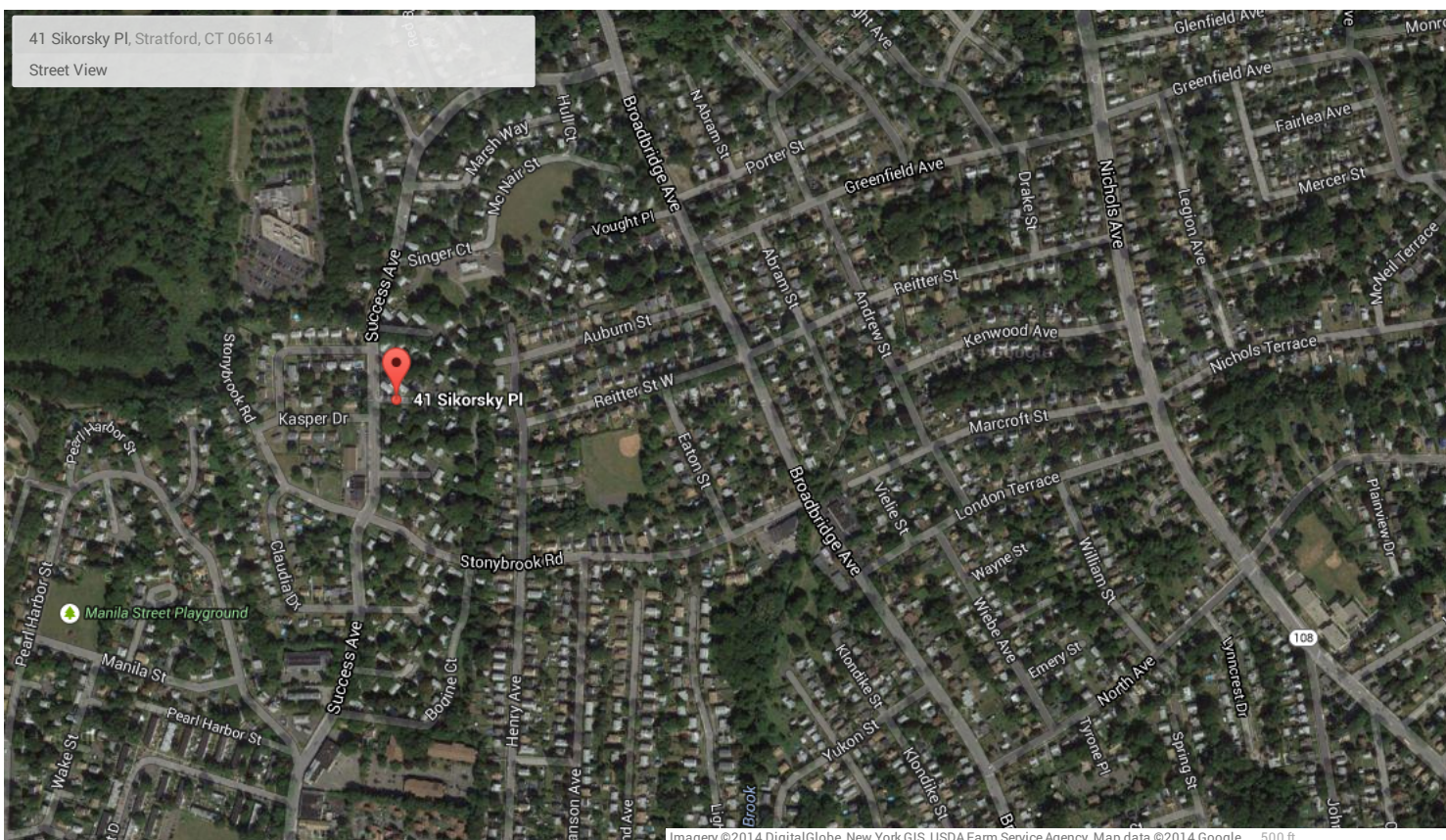
41 Sikorsky Pl, Stratford, CT 06614

Street View



41 Sikorsky Pl, Stratford, CT 06614

Street View



Imagery ©2014 DigitalGlobe, New York GIS, USDA Farm Service Agency, Map data ©2014 Google 500 ft

QUALIFICATIONS OF APPRAISER
DIANA G. NYTKO

OFFICE: CONNECTICUT PROPERTY APPRAISERS
5 DARINA PLACE, MILFORD, CONNECTICUT 06460
(203) 874-4757 FAX (203) 783-1880 email ctpttyappr@aol.com

EDUCATION: CITY COLLEGE NEW YORK, BUSINESS MAJOR

NEW HAVEN BOARD OF REALTORS
RESIDENTIAL APPRAISAL, RESIDENTIAL & COMMERCIAL CONSTRUCTION

CONNECTICUT ASSOCIATION OF REALTORS
GRI DESIGNATION

NEW HAVEN REAL ESTATE SCHOOL
COMMERCIAL/INVESTMENT REAL ESTATE, APPRAISAL & REAL ESTATE LAW
ENVIRONMENTAL PROBLEMS IN APPRAISING

UNIVERSITY OF NEW HAVEN
RESIDENTIAL APPRAISAL, & COMMERCIAL APPRAISAL
EMPLOYEE RELOCATION COUNCIL (E.R.C)
REAL ESTATE & BUSINESS LAW
ADDITIONAL SEMINARS SPONSORED BY ASA, NARAMU, INSTITUTE

UCONN
INCOME PROPERTY APPRAISAL, ENVIRONMENTAL SCREENING.
APPRAISAL LAW, FAIR HOUSING, RECERTIFICATION SEMINARS

SOCIETY OF REAL ESTATE APPRAISERS
APPRAISAL 101 & 102

APPRAISAL INSTITUTE
DETRIMENTAL CONDITIONS IN REAL ESTATE
DESIGN & FUNCTIONAL UTILITY
APPRAISING ENVIRONMENTALLY IMPACTED PROPERTIES

AMERICAN SOCIETY OF APPRAISERS
APPRAISAL 201, 203, USPAP & ALL USPAP UPDATES
EXPERT WITNESS (ACCREDITED)
OVER 6000 HRS OF CLASSES AND SEMINARS

EMPLOYMENT: PRINCIPAL: CONNECTICUT PROPERTY APPRAISERS est. 1970
OWNER/BROKER OF NYTKO COMMERCIAL REALTY est. 1968

DESIGNATIONS: LICENSED BROKER SINCE 1966
GRI (GRADUATE REAL ESTATE INSTITUTE)
CRA SR. CERTIFIED REVIEW APPRAISER (NARAMU)
STATE CERTIFIED APPRAISER CERT # RCR.385
AMERICAN SOCIETY OF APPRAISERS (ASA)
REGISTERED 100% MINORITY WOMAN OWNED BUSINESS
APPROVED FHA/HUD APPRAISER
VOTED ONE OF TOP 3 APPRAISAL COMPANIES IN CT. BY READERS
OF THE COMMERCIAL RECORD IN 2010 & 2011.

ORGANIZATIONS: AMERICAN SOCIETY OF APPRAISERS, CT. CHAPTER
EMPLOYEE RELOCATION COUNCIL (ERC), MILFORD CHAMBER OF COMMERCE
NEW HAVEN AND GREATER FAIRFIELD COUNTY BOARD OF REALTORS
NATIONAL ASSOCIATION OF REAL ESTATE APPRAISERS
NATIONAL ASSOCIATION OF MORTGAGE REVIEW APPRAISERS
STATEWIDE COMMITTEE AGAINST PREDATORY LENDING

CLIENTS: COMMERCIAL & RESIDENTIAL
MAJOR LENDERS AND NUMEROUS MORTGAGE BANKERS AND RELOCATION COMPANIES
FANNIE MAE, FREDDIE MAC, FDIC, CT. AND MASSACHUSETTS OFFICES,
CT STATE POLICE, US COAST GUARD, LOCAL MUNICIPALITIES, NUMEROUS
ATTORNEYS & PRIVATE PROPERTY OWNERS. EXPERT WITNESS IN APPRAISAL
MATTERS IN SUPERIOR, FEDERAL AND PROBATE COURTS THROUGHOUT CT.

STATE OF CONNECTICUT		
DEPARTMENT OF CONSUMER PROTECTION		
CERTIFIED RESIDENTIAL REAL ESTATE APPRAISER		
DIANA NYTKO		
236 TANGLEWOOD CIR		
MILFORD, CT 06461		
LIC. / REG NO.	EFFECTIVE	EXPIRES
RCR.0000385	05/01/2014	04/30/2015
SIGNED	