



Subject Property

Property Address	146-04 Liberty Avenue		Order #	ANS-886977	
City/State/Zip	JAMAICA, NY 11435		Loan #	000000000004990000	
Legal/APN #	00000000		Mortgagor	Sample Mortgagor	
Company Name	Sample Company		Agent	Sample Agent	
Company Address	123 Sample St, Suite 1		Agent Phone	(000) 000-0000	
Lender	Sample Lender		Lender Address	Sample Lender Address	
Occupancy	Occupied	Occupied By	Tenant	Is Subject Listed	No
Listing Agent	NA		List Phone	NA	
Property Type	MixedUse	Describe Use	mixed use, 1 apartment above a commercial unit.		
Topography	Level	Overall Condition	Average		
Year Built	1920	Construction	Brick		
Zoning	R6A	Zoning Change	NotLikely	Marketability	Good
Is the property free of debris?	Yes	Has the property been vandalized?	No	Are there any easement issues known?	NoneKnown
Are immediate repairs needed?	NoneKnown	Is the property boarded up?	No	Are there any environment issues known?	NoneKnown
Utilities on the Property	<input checked="" type="checkbox"/> Water <input checked="" type="checkbox"/> Electric <input checked="" type="checkbox"/> Sewer <input type="checkbox"/> Septic <input checked="" type="checkbox"/> Gas <input checked="" type="checkbox"/> Telephone <input type="checkbox"/> Unknown				
Heat Fuel Type	<input checked="" type="checkbox"/> Natural Gas <input type="checkbox"/> Electric <input type="checkbox"/> Oil <input type="checkbox"/> Coal <input type="checkbox"/> Wood <input type="checkbox"/> Solar <input type="checkbox"/> Unknown				
Furnace/Heat Type	<input type="checkbox"/> Forced Air <input type="checkbox"/> Radiant <input type="checkbox"/> Base Board <input checked="" type="checkbox"/> Radiator <input type="checkbox"/> Wood Stove <input type="checkbox"/> Heat Pump <input type="checkbox"/> Unknown				
Air Conditioner/Cooling	<input type="checkbox"/> Central <input checked="" type="checkbox"/> Window <input type="checkbox"/> Evap Cooler <input type="checkbox"/> Fans <input type="checkbox"/> None <input type="checkbox"/> Other <input type="checkbox"/> Unknown				

Assessor's Tax Information

Parcel #/ APN #	00000000	Land Value	8160	Building Value	34440	Total	42600
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Property Description

Describe the subject property, Type, Current Use, Location, Amenities, and Highest and Best Use.

Subject is a brick 2 story building located on Liberty ave which is a busy 2 way street. The bus stops right outside. Street level is commerce and an apartment is above. Exterior brick could do with some brick cleaning. Currently attached to simiar building with similar use. There are 4 old HPD code violations from 2007 that are open. DOB has 9 open heating violations as there seems to be a heating issue with a bypass but the DOB was denied access to inspect.

Repair Estimates

1.		\$		2.		\$	
3.		\$		4.		\$	
5.		\$		6.		\$	
						Total \$	

Describe repair needs and any visible damage. Give your estimate as to the cost to repair.

none noted

Neighborhood

Location	Urban	Built Up	Over75	Growth Rate	Stable	Values	Increasing
Demand	Shortage	Market Time	3To6	Land Use Change	NotLikely	Employment	Stable
Number Competing Listings in the area	1	Vandalism in Area	Yes	Description	it is everywhere		
Number sales in the Past 6 Months	1	Special Assessments	No	Description	na		
Expected time to sell	120	Rental Price Range Low	1800	List Price Range Low	115000	Sold Price Range Low	175000
Type of financing required to sell	Conv	Rental Price Range High	3900	List Price Range High	6700000	Sold Price Range High	3600000

Number of Boarded properties in the area

4

Describe the Neighborhood and surrounding land uses, and how the neighborhood conditions will affect the subject value and marketing.

In September 2025, the median listing home price in 11435 was \$337K, trending up 12.3% year-over-year. The median listing home price per square foot was \$370. The median home sold price was \$320K. Lot of mixed use on this street and area, the residential building are on the side streets.

Commercial Market Analysis

	Subject	Sale #1	Sale #2	Sale #3	Listing #1	Listing #2	Listing #3
Address	146-04 Liberty Avenue	84-15 Jamaica Ave	147-12 Tuskegee Airmen Way	215-36 Hillside Avenue	141-12 Rockaway Boulevard	13411 Liberty Avenue	214-47 Jamaica Avenue
City	JAMAICA	Jamaica	Jamaica	Queens Village	Jamaica	Richmond Hill	Jamaica
State	NY	NY	NY	NY	NY	NY	NY
Zip Code	11435	11421	11435	11427	11436	11419	11428
Distance from Subject		3.4	.3	4.2	1.8	.4	4.0
Data Source	PublicRecord	MLS	MLS	MLS	MLS	MLS	MLS
List Price		899000	693750	950000	1120000	1199000	1500000
List Date		07/08/2024	09/20/2024	03/18/2025	08/11/2025	09/30/2025	08/07/2025
Sold Price		654500	619598	800000			
Sold Date		08/04/2025	05/20/2025	07/14/2025			
No. Units	2	2	2	2	2	2	2
Bedrooms	2	3	3	3	2	2	2
Baths	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Sq Ft Above Grade	1792	1308	1600	2193	1900	2034	2480
Basement	FullUnfinish	FullUnfinish	FullUnfinish	FullUnfinish	FullUnfinish	FullUnfinish	FullUnfinish
Sq Ft Basement	896	650	0	1200	950	1188	1200
% Finished Basement	0	0	0	0	0	0	0
Location	Urban	Urban	Urban	Urban	Urban	Urban	Urban
Lot Size in Sq Ft	1249	1339	2000	2120	1826	1457	2236
Lot Size in Acres	0.02	0.03	0.04	0.05	0.04	0.03	0.05
Design	2Story	2Story	2Story	2Story	2Story	2Story	2Story
Type Const	Brick	Brick	Brick	Brick	Brick	Brick	Brick
Quality Const	Good	Good	Good	Good	Good	Good	Good
Parking	None	None	None	None	None	None	None
Age	105	105	94	94	100	105	94
Interior Cond	Good	Good	Good	Good	Good	Good	Good
Exterior Cond	Average	Average	Average	Average	Good	Good	Good
Garage	None	None	None	None	None	None	None
Pool/Spa	None	None	None	None	None	None	None
Heating	FaGas	FaGas	FaGas	FaGas	FaGas	FaGas	FaGas
Air Conditioning	Window	Window	Window	Window	Window	Window	Window
Zoning	R6A	R6A	R5D	R2	R5D	R6B	R3-2
Used As	mixed use	mixed use	mixed use	mixed use	mixed use	mixed use	mixed use
Est Rent/SF/Year	34.15	55.9	37.5	27.9	32.52	32.45	24.67
Value per Unit	327,500	327,250	309,799	400,000	560,000	599,500	750,000
Value per Sq Ft	365.51	500.38	387.25	364.8	589.47	589.48	604.84
Compared to Subj		Similar	Similar	Superior	Superior	Superior	Superior
Most Similar/Subj		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Commercial Market Analysis Comments

Describe the similarities and differences between comps and subject. Justify and explain any differences in value between subject and comps.

Subject	mixed use, deli on street level and apartment above, brick building
Sold #1	unoccupied building, which features a 3-bedroom apartment above a store
Sold #2	Mixed use 2 floors
Sold #3	Mix Use building with store front on busy Hillside Ave.
Listing #1	Restaurant on the 1st floor paying \$3000/mo and using the basement as well. 2nd floor two bedroom apartment paying \$2150/mo.
Listing #2	Richmond Hill on Liberty Ave. This building features a vacant first floor that was previously occupied by an insurance company and a second floor that includes a completely renovated two-bedroom apartment,
Listing #3	Mixed Use Property Store Front and Basement can be used for Office; Store; WareHouse; Church etc. Has two half Baths in the Store Front Half Bath in the Basement Full Finished separate entrance to backyard.. Renovated.

Values / List Price

Explain how you arrived at the current fair market value for the subject based upon comparable sales and listings.

Comments Few comps are available as inventory is quite low so the search was expanded to the entire county and back to 365 days. Sale 2 was the closest in gla and age to that of the subject with similar units as well and has the most impact on the subject's estimate of value. Note - NYC does not construct alike homes with similar gla, lot, rooms, amenities and age, so there will always be differences. Ages will vary with 5 yrs per more as this is the norm. Also the exterior condition and make up will always differ as NYC once again not not build alike buildings. As a result of the unlike buildings, the basement sizes will also vary. As stated above the search ahd to expanded past 1 mile, lack of comps closer, and in the case of commercial, as much as 5 miles or more can be used. NYC is a different environment and an old city with variable codes.

Values	Low Value	High Value	Expected Selling Price	Market As
As Is	620000	665000	655,000	<input checked="" type="radio"/> As-Is <input type="radio"/> As Repaired
Repaired	620000	665000	655000	
Prepared By	Karen Gray	Date	11/26/2025	Signature On File

This is a Broker's Price Opinion, or Comparative Market Analysis, and is not to be considered as an Appraisal. The information provided in this Market Evaluation was obtained from sources, including Multiple Listing Service, Local Tax Records, and Broker's information files.

Income Analysis

If actual income and expense data is not available, please give us your best professional estimate for Income and Expenses.

Rent per Sq Ft per Year	34.15
Total rentable Sq Ft of the structure	1,792
Gross Annual Rental Income	61,196.8
Expense Reimbursements NNN (below)	0
Gross Income	61,196.8
Vacancy & Collection	3059.84
Effective Gross Income	58,136.96
Real Estate Taxes	4635
Insurance	1100
Utilities	4500
Repair and Maintenance	1000
Professional Fees	0
Expenses (NNN Reimbursements)	0
Management Fees	0
Total Expenses	11,235
Net Operating Income (NOI)	46,901.96
Cap Rate-Value & NOI is Known	7.16
Cap Rate is Known	7.1
Value/Market Valuation	655000
Value/Cap Rate & NOI	660,590.99

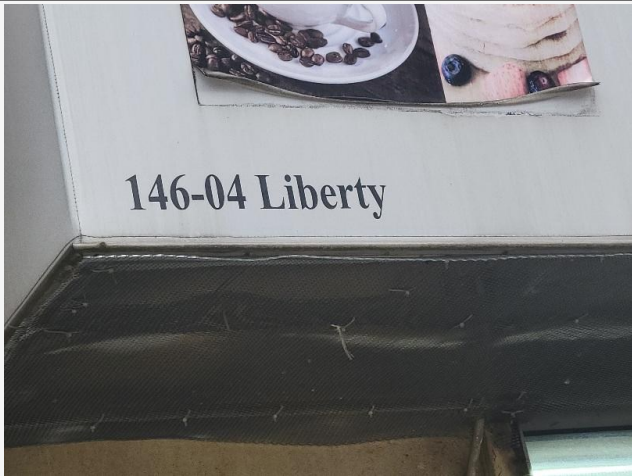
Subject Photos



Subject Front Photo



Subject Street Photo



Subject Address Photo



Subject Rear Photo

Comparable Sale Photos



Sale 1 Photo

84-15 Jamaica Ave



Sale 2 Photo

147-12 Tuskegee Airmen Way



Sale 3 Photo

215-36 Hillside Avenue

Comparable Listing Photos



141-12 Rockaway Boulevard

List 1 Photo



13411 Liberty Avenue

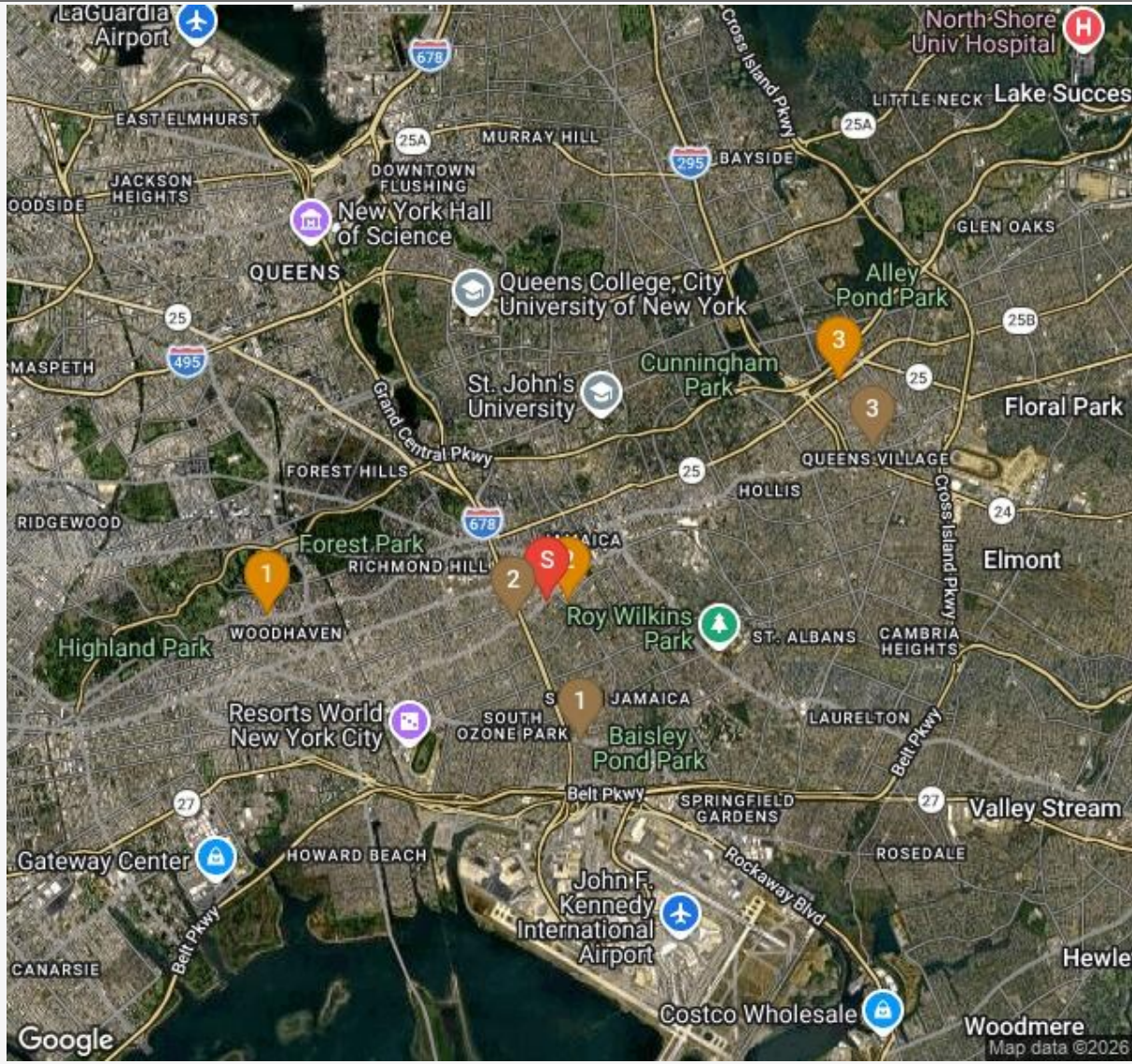
List 2 Photo



214-47 Jamaica Avenue

List 3 Photo

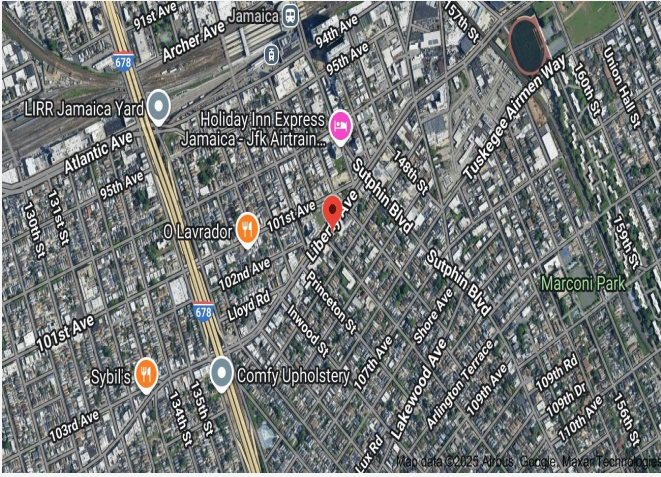
Map



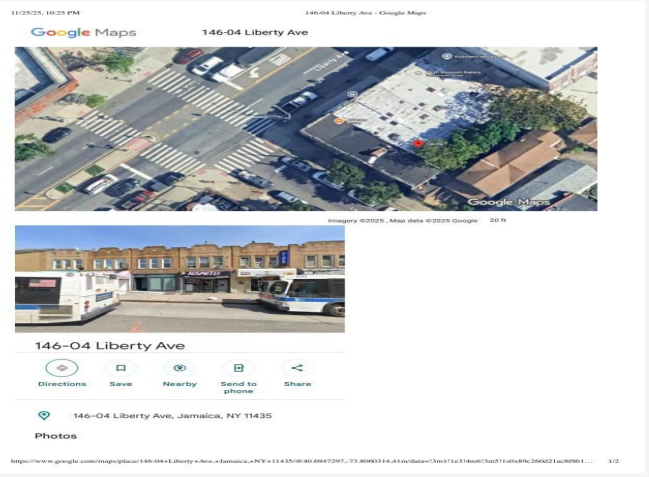
Map

S = SUBJECT	146-04 Liberty Avenue
YELLOW 1 = SALE 1	84-15 Jamaica Ave
YELLOW 2 = SALE 2	147-12 Tuskegee Airmen Way
YELLOW 3 = SALE 3	215-36 Hillside Avenue
BROWN 1 = LIST 1	141-12 Rockaway Boulevard
BROWN 2 = LIST 2	13411 Liberty Avenue
BROWN 3 = LIST 3	214-47 Jamaica Avenue

Additional Photos



zoom out



zoom in



side



st sign



street