

## SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	1119 Woodland Dr
	Legal Description	LT 18 BLK 8 EL LAGO SEC 4 R/P
	City	El Lago
	County	Harris
	State	TX
	Zip Code	77586
	Census Tract	3415.01
	Map Reference	26420
SALES PRICE	Sale Price	\$
	Date of Sale	
CLIENT	Borrower	None
	Lender/Client	Hdl4 Construction LLC
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	3,474
	Price per Square Foot	\$
	Location	N;Res;
	Age	52
	Condition	C3
	Total Rooms	11
	Bedrooms	5
	Baths	2.1
APPRAISER	Appraiser	Tiffany Walsh
	Date of Appraised Value	04/16/2025
VALUE	Final Estimate of Value	\$ 475,000

Borrower	None	File No.	620J043025
Property Address	1119 Woodland Dr		
City	El Lago	County	Harris
		State	TX
		Zip Code	77586
Lender/Client	Hdl4 Construction LLC		

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# RESIDENTIAL APPRAISAL REPORT

File No.: 620J043025

SUBJECT	Property Address: 1119 Woodland Dr	City: El Lago	State: TX	Zip Code: 77586
	County: Harris	Legal Description: LT 18 BLK 8 EL LAGO SEC 4 R/P		
	Assessor's Parcel #: 097-428-000-0018			
	Tax Year: 2024	R.E. Taxes: \$ 9,991	Special Assessments: \$ 0	Borrower (if applicable): None

ASSIGNMENT	Current Owner of Record: HdI4 Construction LLC	Occupant: <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant <input type="checkbox"/> Manufactured Housing
	Project Type: <input type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input type="checkbox"/> Other (describe)	HOA: \$ 0 <input type="checkbox"/> per year <input type="checkbox"/> per month
	Market Area Name: El Lago	Map Reference: 26420
	Census Tract: 3415.01	

MARKET AREA DESCRIPTION	The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)	
	This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective	
	Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)	
	Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)	

MARKET AREA DESCRIPTION	Intended User(s) (by name or type): Owner/Agent
	Client: HdI4 Construction LLC
	Address: 1119 Woodland Dr, El Lago, TX 77586
	Appraiser: Tiffany Walsh

MARKET AREA DESCRIPTION	Location: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Predominant Occupancy	One-Unit Housing	Present Land Use	Change in Land Use
	Built up: <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	<input checked="" type="checkbox"/> Owner 90	PRICE AGE	One-Unit 80%	<input checked="" type="checkbox"/> Not Likely
	Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	<input checked="" type="checkbox"/> Tenant 5	(\$000) (yrs)	2-4 Unit 2%	<input type="checkbox"/> Likely * <input type="checkbox"/> In Process *
	Property values: <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Vacant (0-5%)	250 Low 25	Multi-Unit 3%	* To: _____

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): Boundaries: El Lago.

Market values in the area are stable, with supply remaining relatively the same and the values increasing over the past years in the subject's neighborhood.

The subject neighborhood is composed of similar design and quality of construction.

SITE DESCRIPTION	Dimensions: No Survey	Site Area: 13,104 sf
	Zoning Classification: SFR	Description: Deed Restricted - SFR
	Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning	
	Are CC&Rs applicable? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Unknown	Have the documents been reviewed? <input type="checkbox"/> Yes <input type="checkbox"/> No

SITE DESCRIPTION	Actual Use as of Effective Date: Single Family	Use as appraised in this report: Single Family
	Summary of Highest & Best Use: the subject residence is a legally permissible use based on its current zoning. Also, the lot size, shape and land-to-building ratio allow the present structure and indicate a good utilization of the improvements. Based on current market conditions, the existing structure as a single family residence is its financially feasible and maximally productive use.	
	Utilities	Off-site Improvements
	Electricity <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other _____	Street Concrete <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private _____

DESCRIPTION OF THE IMPROVEMENTS	General Description	Exterior Description	Foundation	Basement <input checked="" type="checkbox"/> None	Heating
	# of Units 1 <input type="checkbox"/> Acc. Unit	Foundation Slab	Slab Concrete	Area Sq. Ft. 0	Type _____
	# of Stories 2	Exterior Walls Brick/Wd	Crawl Space None	% Finished 0	Fuel Elec
	Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> _____	Roof Surface Composition	Basement None	Ceiling _____	Cooling

DESCRIPTION OF THE IMPROVEMENTS	Interior Description	Appliances	Attic <input type="checkbox"/> None	Amenities	Car Storage <input type="checkbox"/> None
	Floors Vinyl/Cpt	Refrigerator <input type="checkbox"/>	Stairs <input checked="" type="checkbox"/>	Fireplace(s) # 1	Garage # of cars ( 6 Tot.)
	Walls Sheetrock	Range/Oven <input checked="" type="checkbox"/>	Drop Stair <input checked="" type="checkbox"/>	Patio Uncovered	Attach. Brick
	Trim/Finish Wood	Disposal <input checked="" type="checkbox"/>	Scuttle <input type="checkbox"/>	Deck None	Detach. 2 Brick

Finished area above grade contains: 11 Rooms 5 Bedrooms 2.1 Bath(s) 3,474 Square Feet of Gross Living Area Above Grade

Additional features: The subject's features are typical of the neighborhood in terms of design, materials and quality of finish.

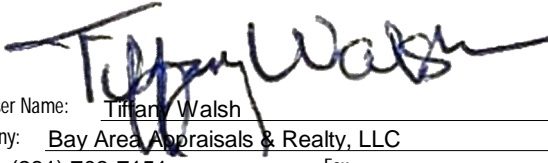
Describe the condition of the property (including physical, functional and external obsolescence): Features include wood and tile flooring, dining room, living room with fireplace, study with french doors, kitchen with granite counters, primary bath with double sinks, walk-in shower, covered patio, carport and 2-car detached garage. Updates list attached to report.





# RESIDENTIAL APPRAISAL REPORT

File No.: 620J043025

COST APPROACH	COST APPROACH TO VALUE (if developed) <input checked="" type="checkbox"/> The Cost Approach was not developed for this appraisal.	
	Provide adequate information for replication of the following cost figures and calculations.	
	Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value):	
	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE _____ = \$
	Source of cost data:	DWELLING _____ Sq.Ft. @ \$ _____ = \$
	Quality rating from cost service: _____ Effective date of cost data: _____	0 Sq.Ft. @ \$ _____ = \$
	Comments on Cost Approach (gross living area calculations, depreciation, etc.):	Sq.Ft. @ \$ _____ = \$
	Sq.Ft. @ \$ _____ = \$	
	Sq.Ft. @ \$ _____ = \$	
	_____ = \$	
	Garage/Carport _____ Sq.Ft. @ \$ _____ = \$	
	Total Estimate of Cost-New _____ = \$	
	Less Physical Functional External	
	Depreciation _____ = \$( _____ )	
	Depreciated Cost of Improvements _____ = \$	
	"As-is" Value of Site Improvements _____ = \$	
	_____ = \$	
	_____ = \$	
Estimated Remaining Economic Life (if required): _____ Years	INDICATED VALUE BY COST APPROACH _____ = \$	
INCOME APPROACH	INCOME APPROACH TO VALUE (if developed) <input checked="" type="checkbox"/> The Income Approach was not developed for this appraisal.	
	Estimated Monthly Market Rent \$ _____ X Gross Rent Multiplier _____ = \$ _____	Indicated Value by Income Approach _____
	Summary of Income Approach (including support for market rent and GRM): <u>N/A</u>	
PUD	PROJECT INFORMATION FOR PUDs (if applicable) <input type="checkbox"/> The Subject is part of a Planned Unit Development.	
	Legal Name of Project: _____	
	Describe common elements and recreational facilities: _____	
RECONCILIATION	Indicated Value by: Sales Comparison Approach \$ <u>475,000</u> Cost Approach (if developed) \$ _____ Income Approach (if developed) \$ _____	
	Final Reconciliation <u>The most weight was given to the Market Data Approach as it was considered to best reflect the actions of buyers and sellers in the market. The Income Approach was not utilized due to insufficient rental information. The Cost Approach was worked and supports the final value estimate obtained from the Market Data Approach. Estimates were obtained from the Marshall &amp; Swift Cost Handbook, local builders &amp; contractors.</u>	
	This appraisal is made <input 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, <input type="checkbox"/> subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: _____	
	<input type="checkbox"/> This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.	
	Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ <u>475,000</u> , as of: <u>04/16/2025</u> , which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.	
ATTACHMENTS	A true and complete copy of this report contains <u>15</u> pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.	
	Attached Exhibits: <input checked="" type="checkbox"/> Scope of Work <input checked="" type="checkbox"/> Limiting Cond./Certifications <input type="checkbox"/> Narrative Addendum <input checked="" type="checkbox"/> Photograph Addenda <input checked="" type="checkbox"/> Sketch Addendum <input checked="" type="checkbox"/> Map Addenda <input checked="" type="checkbox"/> Additional Sales <input type="checkbox"/> Cost Addendum <input checked="" type="checkbox"/> Flood Addendum <input type="checkbox"/> Manuf. House Addendum <input type="checkbox"/> Hypothetical Conditions <input type="checkbox"/> Extraordinary Assumptions <input type="checkbox"/> _____	
SIGNATURES	Client Contact: _____ Client Name: <u>Hdl4 Construction LLC</u>	
	E-Mail: _____ Address: <u>1119 Woodland Dr, El Lago, TX 77586</u>	
	APPRAISER	SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)
	 Appraiser Name: <u>Tiffany Walsh</u> Company: <u>Bay Area Appraisals &amp; Realty, LLC</u> Phone: <u>(281) 703-7151</u> Fax: _____ E-Mail: <u>Tiffanyb1@msn.com</u> Date of Report (Signature): <u>04/16/2025</u> License or Certification #: <u>1336178</u> State: <u>TX</u> Designation: <u>Certified Appraiser</u> Expiration Date of License or Certification: <u>06/30/2026</u> Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: <u>04/16/2025</u>	Supervisory or Co-Appraiser Name: _____ Company: _____ Phone: _____ Fax: _____ E-Mail: _____ Date of Report (Signature): _____ License or Certification #: _____ State: _____ Designation: _____ Expiration Date of License or Certification: _____ Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: _____

## Subject Photo Page

Borrower	None			
Property Address	1119 Woodland Dr			
City	El Lago	County Harris	State TX	Zip Code 77586
Lender/Client	Hdl4 Construction LLC			



Subject Front

1119 Woodland Dr  
 Sales Price  
 Gross Living Area    3,474  
 Total Rooms            11  
 Total Bedrooms        5  
 Total Bathrooms       2.1  
 Location                N;Res;  
 View                      N;Res;  
 Site                        13,104 sf  
 Quality                  Q4  
 Age                        52



Subject Rear



Subject Street

Photograph Addendum

Borrower	None				
Property Address	1119 Woodland Dr				
City	El Lago	County	Harris	State	TX Zip Code 77586
Lender/Client	Hdl4 Construction LLC				



Side



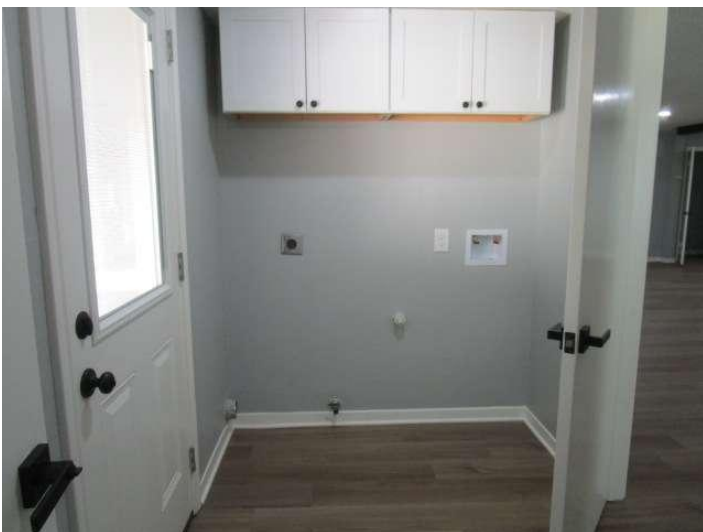
Garage



Side



Sunroom



Utility



Living Room

Photograph Addendum

Borrower	None				
Property Address	1119 Woodland Dr				
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Lender/Client	Hdl4 Construction LLC				



Kitchen



Dining Room



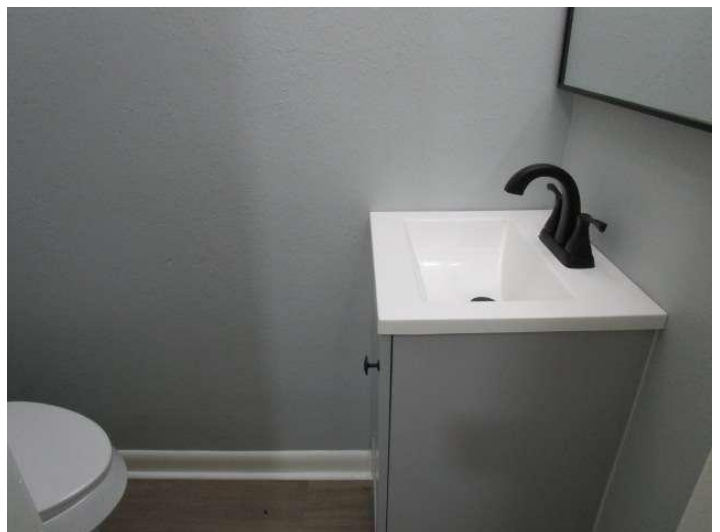
Primary Bathroom



Family Room



Primary Bedroom



Half Bathroom

Photograph Addendum

Borrower	None				
Property Address	1119 Woodland Dr				
City	El Lago	County	Harris	State	TX Zip Code 77586
Lender/Client	Hdl4 Construction LLC				



Primary Shower



Bedroom



Bathroom



Hallway



Bedroom



Bedroom



## Interior

- ◆ Quartz countertops
- ◆ Black stainless appliances
- ◆ Recessed lighting
- ◆ 13 new double pane windows
- ◆ Electric fireplace
- ◆ New Luxury Vinyl Plank flooring and carpet
- ◆ Interior paint
- ◆ New water heater
- ◆ PEX plumbing
- ◆ Custom shower tile

## Exterior

- ◆ New roof
- ◆ Landscaping
- ◆ Exterior lighting
- ◆ New electrical panel
- ◆ 1 New AC condenser
- ◆ 2 New furnaces
- ◆ Exterior paint

## Comparable Photo Page

Borrower	None			
Property Address	1119 Woodland Dr			
City	El Lago	County Harris	State TX	Zip Code 77586
Lender/Client	Hdl4 Construction LLC			



### Comparable 1

**907 Woodland Dr**  
 Prox. to Subject 0.18 miles S  
 Sale Price 479,039  
 Gross Living Area 3,341  
 Total Rooms 7  
 Total Bedrooms 4  
 Total Bathrooms 2.1  
 Location N;Res;  
 View N;Res;  
 Site 16,965 sf  
 Quality Q4  
 Age 51



### Comparable 2

**311 Tallowood Dr**  
 Prox. to Subject 0.17 miles NE  
 Sale Price 550,000  
 Gross Living Area 3,293  
 Total Rooms 9  
 Total Bedrooms 4  
 Total Bathrooms 2.0  
 Location N;Res;  
 View N;Res;  
 Site 15865 sf  
 Quality Q3  
 Age 54

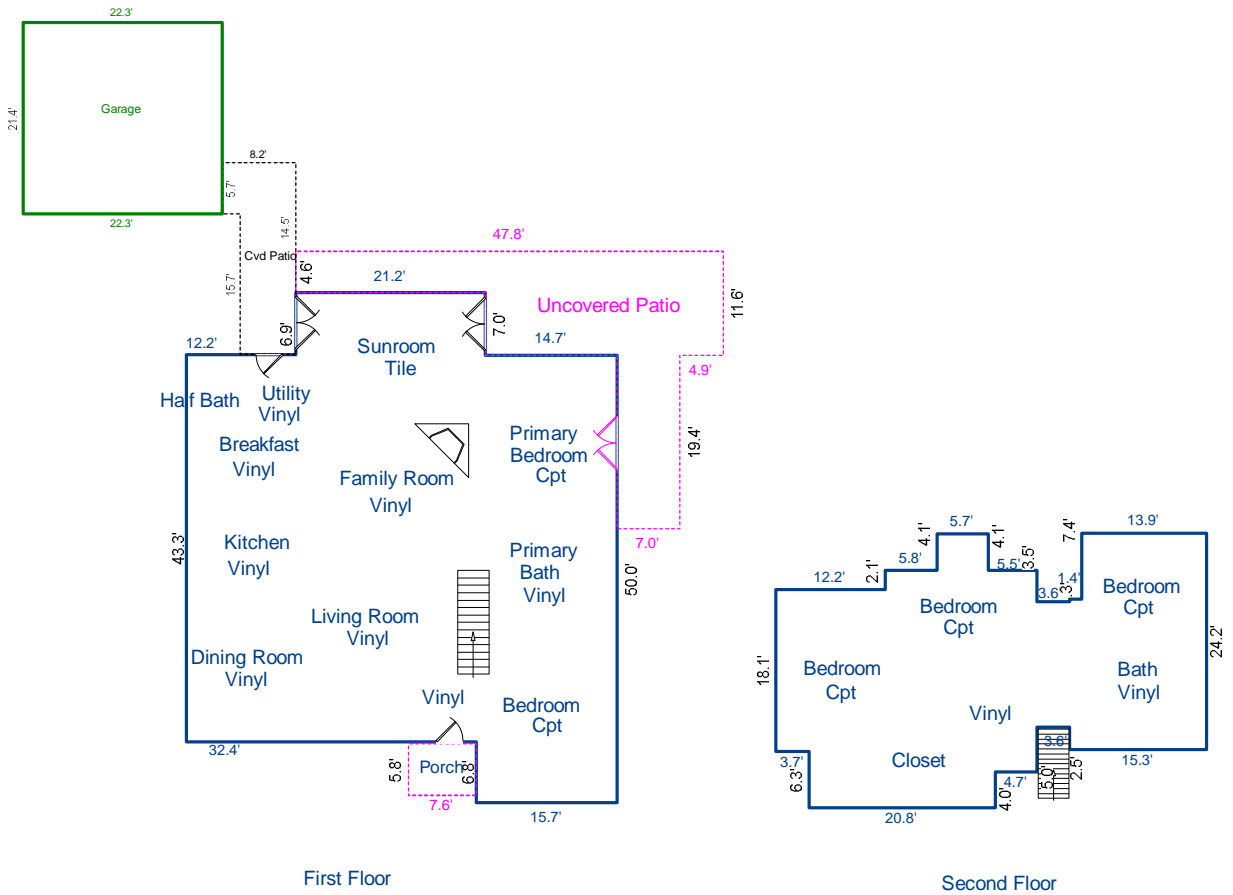


### Comparable 3

**422 Terrace Dr**  
 Prox. to Subject 0.39 miles S  
 Sale Price 399,000  
 Gross Living Area 2,706  
 Total Rooms 8  
 Total Bedrooms 4  
 Total Bathrooms 3.0  
 Location N;Res;  
 View N;Res;  
 Site 10990 sf  
 Quality Q4  
 Age 58

# Building Sketch

Borrower	None			
Property Address	1119 Woodland Dr			
City	El Lago	County Harris	State TX	Zip Code 77586
Lender/Client	Hdl4 Construction LLC			



Sketch by ApexSketch

AREA CALCULATIONS SUMMARY						AREA CALCULATIONS BREAKDOWN				
Code	Description	Factor	Net Size	Perimeter	Net Totals	Name	Base x	Height x	Width =	Area
GLA1	First Floor	1.0	2334.3	210.2	2334.3	Second Floor		5.7 x	4.1 =	23.4
GLA2	Second Floor	1.0	1139.7	177.8	1139.7			24.5 x	18.1 =	443.5
GAR	Garage	1.0	477.2	87.4	477.2			20.8 x	6.3 =	131.0
P/P	Covered Porch	1.0	44.1	26.8				12.3 x	2.1 =	25.8
	Uncovered Patio	1.0	541.9	157.6				22.5 x	4.7 =	105.8
	Cvd Patio	1.0	144.1	59.2	730.0			14.0 x	3.6 =	50.4
						First Floor		24.2 x	13.9 =	336.4
								16.8 x	1.4 =	23.5
								43.3 x	33.4 =	1446.2
								21.2 x	6.9 =	146.3
								6.8 x	1.0 =	6.8
								50.0 x	14.7 =	735.0
	Net LIVABLE	cnt	2	(rounded)	3,474	12 total items			(rounded)	3,474

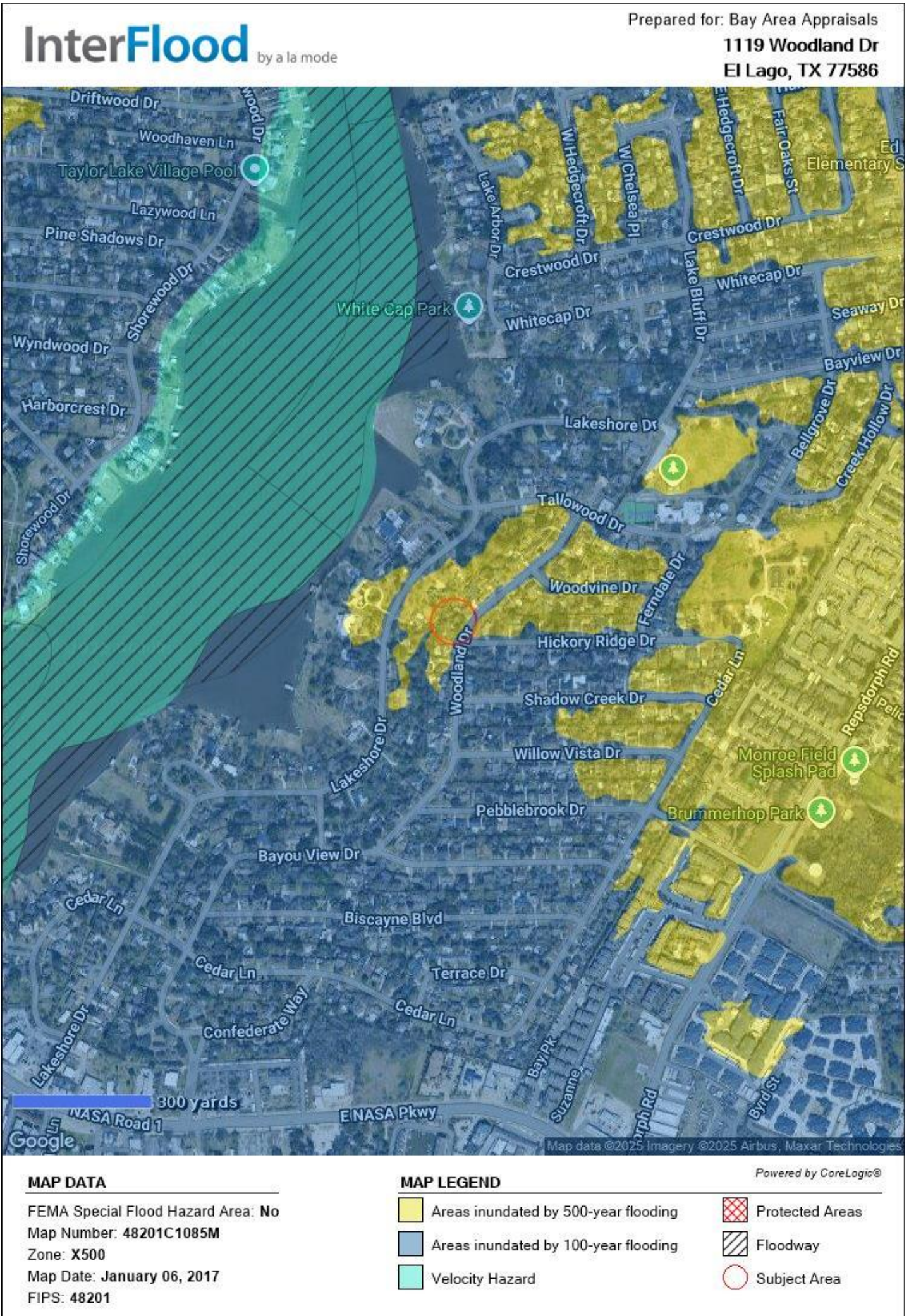
## Location Map

Borrower	None			
Property Address	1119 Woodland Dr			
City	El Lago	County Harris	State TX	Zip Code 77586
Lender/Client	Hdl4 Construction LLC			



# Flood Map

Borrower	None			
Property Address	1119 Woodland Dr			
City	El Lago	County Harris	State TX	Zip Code 77586
Lender/Client	Hdl4 Construction LLC			



License

TIFFANY JEAN WALSH  
P. O. BOX 1543  
FRIENDSWOOD, TX 77549



**Certified Residential  
Real Estate Appraiser**

Appraiser: **Tiffany Jean Walsh**  
License #: **TX 1336178 R** License Expires: **06/30/2026**

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Occupations Code, Chapter 1103, authorization is granted to use this title:  
Certified Residential Real Estate Appraiser

For additional information or to file a complaint please contact TALCB at [www.talcb.texas.gov](http://www.talcb.texas.gov).



**Chelsea Buchholtz**  
Executive Director

