



| BUILDING CHARACTERISTICS |                   |
|--------------------------|-------------------|
| ELEMENT                  | CD                |
| Exterior Wall            | 10 ABOVE AVG 100  |
| Roof Structur            | 04 WOOD TRUSS 100 |
| Roof Cover               | 03 COMP SHNGL 100 |
| Interior Wall            | 05 DRYWALL 100    |
| Interior Floo            | 11 CLAY TILE 70   |
| Interior Floo            | 14 CARPET 30      |
| Ceiling                  | 02 F.NOT SUS 100  |
| Air Condition            | 03 CENTRAL 100    |
| Heating Type             | 04 AIR DUCTED 100 |
| Fixtures                 | 19 100            |
| Frame                    | 02 WOOD FRAME 100 |
| Story Height             | 11 100            |
| RMS                      | 6 100             |
| Stories                  | 1. 100            |
| Units                    | 0 100             |
| Occupancy                | 00 NONE 100       |

|          |                     |
|----------|---------------------|
| Quality  | 04 Quality Level 04 |
| DOR CODE | 0300MULTI-FAMILY    |

|         |          |    |
|---------|----------|----|
| MAP NUM | MKT AREA | 01 |
|---------|----------|----|

|                  |         |
|------------------|---------|
| NEIGHBORHOOD/LOC | 2002.00 |
|------------------|---------|

| AREA TYPE | TOTAL GROSS AREA | PCT OF BASE | TOT ADJ AREA | SUBAREA MARKET VALUE |
|-----------|------------------|-------------|--------------|----------------------|
| BAS       | 5,240            | 100         | 5,240        | 754,277              |
| CAN       | 50               | 30          | 15           | 2,159                |
| CAN       | 56               | 30          | 17           | 2,447                |
| CAN       | 358              | 30          | 107          | 15,402               |
| CAN       | 1,423            | 30          | 427          | 61,465               |
| FST       | 42               | 50          | 21           | 3,022                |

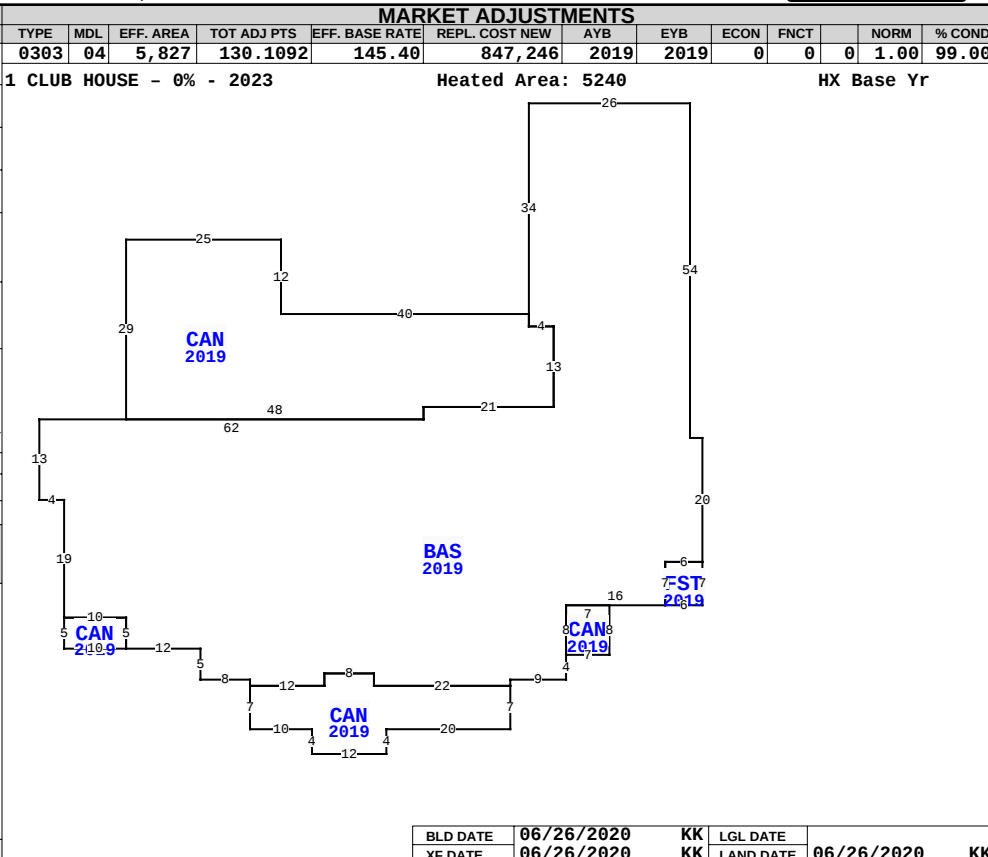
|        |       |  |       |         |
|--------|-------|--|-------|---------|
| TOTALS | 7,169 |  | 5,827 | 838,774 |
|--------|-------|--|-------|---------|

EXTRA FEATURES

| L N | OB/XF CODE | DESCRIPTION | BLD | CAP | L  | W | UNITS    | UT | Adj R     | ADJ UNIT PRICE | ORIG COND | YEAR ON | YEAR ACTUAL | Q | % COND | OB/XF MKT VALUE | NOTES |
|-----|------------|-------------|-----|-----|----|---|----------|----|-----------|----------------|-----------|---------|-------------|---|--------|-----------------|-------|
| 1   | 0803       | ASPHALT C   | 0   | 0   | 0  | 0 | 9,244.00 | SF | 2.00      | 2.00           | 100       | 2019    | 2019        | 3 | 86     | 15,900          |       |
| 2   | 0812       | CONCRETE C  | 0   | 0   | 0  | 0 | 1,941.00 | SF | 4.00      | 4.00           | 100       | 2019    | 2019        | 3 | 99     | 7,686           |       |
| 3   | 0855       | CONC PAVER  | 0   | 0   | 10 | 8 | 80.00    | SF | 10.00     | 10.00          | 100       | 2019    | 2019        | 3 | 99     | 792             |       |
| 4   | 0400       | CONC CURB   | 0   | 0   | 0  | 0 | 256.00   | LF | 15.00     | 15.00          | 100       | 2019    | 2019        | 3 | 99     | 3,802           |       |
| 5   | 0972       | ST LGHT UN  | 0   | 0   | 0  | 0 | 3.00     | UT | 2,530.00  | 2,530.00       | 100       | 2019    | 2019        | 3 | 96     | 7,286           |       |
| 6   | 0504       | FP-ELECTRI  | 0   | 0   | 0  | 0 | 1.00     | UT | 10,000.00 | 10,000.00      | 100       | 2019    | 2019        | 3 | 99     | 9,900           |       |
| 7   | 0861       | POOL GUNIT  | 0   | 0   | 0  | 0 | 2,385.00 | SF | 85.00     | 85.00          | 100       | 2019    | 2019        | 3 | 93     | 188,534         |       |
| 8   | 0812       | CONCRETE C  | 0   | 0   | 0  | 0 | 5,933.00 | SF | 4.00      | 4.00           | 100       | 2019    | 2019        | 3 | 99     | 23,495          |       |
| 9   | 0855       | CONC PAVER  | 0   | 0   | 0  | 0 | 227.00   | SF | 10.00     | 10.00          | 100       | 2019    | 2019        | 3 | 99     | 2,247           |       |
| 10  | 0462       | ST/AL FNC   | 0   | 0   | 0  | 0 | 1,404.00 | SF | 10.00     | 10.00          | 100       | 2019    | 2019        | 3 | 93     | 13,057          |       |

LAND DESCRIPTION

| L N | USE CODE | CLS | LAND USE DESCRIPTION | CAP | R D  | LOC ZONE | FRONT | DEPTH | TOT LND UTS | UNIT TYPE | D T | DPH FACT | % COND | TOT ADJ | UNIT PRICE | ADJ UNIT PRICE | LAND VALUE | OTHER ADJUSTMENTS AND NOTES | YEAR | DENSITY | DECL | FRZ | YR | CONSRV |
|-----|----------|-----|----------------------|-----|------|----------|-------|-------|-------------|-----------|-----|----------|--------|---------|------------|----------------|------------|-----------------------------|------|---------|------|-----|----|--------|
| 1   | 000300   | C   | MULTI-FAM            | 0   | 0003 | R-3      | 0.00  | 0.00  | 224.00      | UT        |     | 1.00     | 1.00   | 1.00    | 20,000.00  | 20,000.00      | 4,480,000  |                             |      |         |      |     |    |        |



2 VINTAGE WAY, FERNANDINA BEACH

|          |            |    |           |            |
|----------|------------|----|-----------|------------|
| BLD DATE | 06/26/2020 | KK | LGL DATE  |            |
| XF DATE  | 06/26/2020 | KK | LAND DATE | 06/26/2020 |
| INC DATE |            |    | AG DATE   |            |

TOTAL OB/XF 272,699

| L N | USE CODE | CLS | LAND USE DESCRIPTION | CAP | R D  | LOC ZONE | FRONT | DEPTH | TOT LND UTS | UNIT TYPE | D T | DPH FACT | % COND | TOT ADJ | UNIT PRICE | ADJ UNIT PRICE | LAND VALUE | OTHER ADJUSTMENTS AND NOTES | YEAR | DENSITY | DECL | FRZ | YR | CONSRV |
|-----|----------|-----|----------------------|-----|------|----------|-------|-------|-------------|-----------|-----|----------|--------|---------|------------|----------------|------------|-----------------------------|------|---------|------|-----|----|--------|
| 1   | 000300   | C   | MULTI-FAM            | 0   | 0003 | R-3      | 0.00  | 0.00  | 224.00      | UT        |     | 1.00     | 1.00   | 1.00    | 20,000.00  | 20,000.00      | 4,480,000  |                             |      |         |      |     |    |        |

NASSAU COUNTY PROPERTY

| VALUATION SUMMARY         |            | PAGE 1 of 16 | 2 |
|---------------------------|------------|--------------|---|
| VALUATION BY              | DIRECT_CAP |              |   |
| Tax Group: 2              | Tax Dist:  |              |   |
| BUILDING MARKET VALUE     | 0          |              |   |
| TOTAL MARKET OB/XF VALUE  | 0          |              |   |
| TOTAL LAND VALUE - MARKET | 0          |              |   |
| TOTAL MARKET VALUE        | 52,977,319 |              |   |
| SOH/AGL Deduction         | 0          |              |   |
| ASSESSED VALUE            | 52,977,319 |              |   |
| TOTAL EXEMPTION VALUE     | 0          |              |   |
| BASE TAXABLE VALUE        | 52,977,319 |              |   |
| TOTAL JUST VALUE          | 52,977,319 |              |   |
| NCON VALUE                | 0          |              |   |
| INCOME VALUE              | 52,977,319 |              |   |
| PREVIOUS YEAR MKT VALUE   | 36,821,372 |              |   |

| PERMIT NUM | DESCRIPTION       | AMT       | ISSUED     |
|------------|-------------------|-----------|------------|
| 20190050   | SWIM POOL         | 205,665   | 06/04/2019 |
| 20181334   | NEW CONSTR-BLDG 4 | 2,635,729 | 04/20/2018 |
| 20181335   | NEW CONSTR-BLDG 5 | 2,635,729 | 04/20/2018 |
| 20181336   | NEW CONSTR-BLDG 6 | 2,635,729 | 04/20/2018 |
| 20181337   | NEW CONSTR-BLDG 7 | 2,710,879 | 04/20/2018 |
| 20181338   | NEW CONSTR-BLDG 8 | 2,710,879 | 04/20/2018 |

| SALES DATA                    |           |           |                  |
|-------------------------------|-----------|-----------|------------------|
| OFF RECORD Number             | DATE      | TYPE INST | Q / V I / RSN CD |
| 2568/1843                     | 6/08/2022 | SW Q      | I 01             |
| GRANTOR: VINTAGE AMELIA OWNER |           |           |                  |
| GRANTEE: SREIT VINTAGE AMELI  |           |           |                  |
| 2200/0197                     | 5/31/2018 | SW U      | V 30             |
| GRANTOR: TDK LAND LLC         |           |           |                  |
| GRANTEE: VINTAGE AMELIA OWNE  |           |           |                  |

|            |            |
|------------|------------|
| SALE PRICE | 66,933,000 |
|------------|------------|

|                               |
|-------------------------------|
| GRANTOR: VINTAGE AMELIA OWNER |
| GRANTEE: SREIT VINTAGE AMELI  |
| GRANTOR: TDK LAND LLC         |
| GRANTEE: VINTAGE AMELIA OWNE  |

BUILDING NOTES

| BUILDING DIMENSIONS                                                                                                                                                                                                                                                                                                                |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| BAS=[YR=2019] W26 S34 CAN=[YR=2019] W40 N12 W25 S29 E48 N2 E21 N13 W4 N2\$ S2 E4 S13 W21 S2 W62 S13 E4 S19 CAN=[YR=2019] S5 E10 N5 W10\$ E10 S5 E12 S5 E8 S1 CAN=[YR=2019] S7 E10 S4 E12 N4 E20 N7 W22 N2 W8 S2 W12\$ E12 N2 E8 S2 E22 N1 E9 N4 CAN=[YR=2019] E7 N8 W7 S8\$ N8 E16 FST=[YR=2019] E6 N7 W6 S7\$ N7 E6 N20 W2 N54\$. |  |

**SREIT VINTAGE AMELIA LLC**  
C/O STARWOOD CAPITAL GROUP, 591 WEST PUTNAM AVE  
GREENWICH, CT 06830

**00-00-31-1800-0197-0000**

[illegible]

<

**SREIT VINTAGE AMELIA LLC**  
C/O STARWOOD CAPITAL GROUP, 591 WEST PUTNAM AVE  
GREENWICH, CT 06830

**00-00-31-1800-0197-0000**

[illegible]

**SREIT VINTAGE AMELIA LLC**  
C/O STARWOOD CAPITAL GROUP, 591 WEST PUTNAM AVE  
GREENWICH, CT 06830

**00-00-31-1800-0197-0000**

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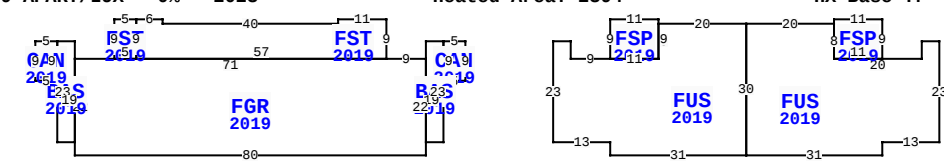
| BUILDING CHARACTERISTICS |            |                                 |                      |              |                         |           |                                   |            |             | MARKET ADJUSTMENTS |                |           |             |         |                    |                 |            |                             |              | NASSAU COUNTY PROPERTY |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|--------------------------|------------|---------------------------------|----------------------|--------------|-------------------------|-----------|-----------------------------------|------------|-------------|--------------------|----------------|-----------|-------------|---------|--------------------|-----------------|------------|-----------------------------|--------------|------------------------|-----------|-----|----|--------|------------|--|--|--|--|--|--|--|--|--|
| ELEMENT                  |            | CD                              | CONSTRUCTION         |              | VALUATION SUMMARY       |           |                                   |            |             |                    |                |           |             |         | PAGE 6 of 16       |                 | 2          |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| Exterior Wall            |            | 10                              | ABOVE AVG 100        |              | TYPE                    |           | MDL                               | EFF. AREA  | TOT ADJ PTS | EFF. BASE RATE     | REPL. COST NEW | AYB       | EYB         | ECON    | FNCT               | NORM            | % COND     | VALUATION BY                |              | DIRECT_CAP             |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| Roof Structur            |            | 04                              | WOOD TRUSS 100       |              | 0302                    |           | 03                                | 31,687     | 110.7700    | 197.72             | 6,265,154      | 2019      | 2019        | 0       | 0                  | 0               | 1.00       | 99.00                       | Tax Group: 2 |                        | Tax Dist: |     |    |        |            |  |  |  |  |  |  |  |  |  |
| Roof Cover               |            | 03                              | COMP SHNGL 100       |              | 6 APART/LUX - 0% - 2023 |           |                                   |            |             |                    |                |           |             |         | Heated Area: 30012 |                 |            |                             |              |                        |           |     |    |        | HX Base Yr |  |  |  |  |  |  |  |  |  |
| Interior Wall            |            | 05                              | DRYWALL 100          |              | FST 2019                |           |                                   |            |             |                    |                |           |             |         | FST 2019           |                 |            |                             |              |                        |           |     |    |        | FST 2019   |  |  |  |  |  |  |  |  |  |
| Interior Floo            |            | 13                              | LVT/LAMNT 70         |              | BAS 2019                |           |                                   |            |             |                    |                |           |             |         | BAS 2019           |                 |            |                             |              |                        |           |     |    |        | BAS 2019   |  |  |  |  |  |  |  |  |  |
| Interior Floo            |            | 14                              | CARPET 30            |              | CAN 2019                |           |                                   |            |             |                    |                |           |             |         | CAN 2019           |                 |            |                             |              |                        |           |     |    |        | CAN 2019   |  |  |  |  |  |  |  |  |  |
| Air Condition            |            | 03                              | CENTRAL 100          |              | FUS 2019                |           |                                   |            |             |                    |                |           |             |         | FUS 2019           |                 |            |                             |              |                        |           |     |    |        | FUS 2019   |  |  |  |  |  |  |  |  |  |
| Heating Type             |            | 04                              | AIR DUCTED 100       |              | FUS 2019                |           |                                   |            |             |                    |                |           |             |         | FUS 2019           |                 |            |                             |              |                        |           |     |    |        | FUS 2019   |  |  |  |  |  |  |  |  |  |
| Bedrooms                 |            |                                 | 3 100                |              | FUS 2019                |           |                                   |            |             |                    |                |           |             |         | FUS 2019           |                 |            |                             |              |                        |           |     |    |        | FUS 2019   |  |  |  |  |  |  |  |  |  |
| Bathrooms                |            |                                 | 2 100                |              | FUS 2019                |           |                                   |            |             |                    |                |           |             |         | FUS 2019           |                 |            |                             |              |                        |           |     |    |        | FUS 2019   |  |  |  |  |  |  |  |  |  |
| Frame                    |            | 02                              | WOOD FRAME 100       |              | FUS 2019                |           |                                   |            |             |                    |                |           |             |         | FUS 2019           |                 |            |                             |              |                        |           |     |    |        | FUS 2019   |  |  |  |  |  |  |  |  |  |
| Story Height             |            |                                 | 10 100               |              | FUS 2019                |           |                                   |            |             |                    |                |           |             |         | FUS 2019           |                 |            |                             |              |                        |           |     |    |        | FUS 2019   |  |  |  |  |  |  |  |  |  |
| RMS                      |            |                                 | 0 100                |              | FUS 2019                |           |                                   |            |             |                    |                |           |             |         | FUS 2019           |                 |            |                             |              |                        |           |     |    |        | FUS 2019   |  |  |  |  |  |  |  |  |  |
| Units                    |            |                                 | 24 100               |              | FUS 2019                |           |                                   |            |             |                    |                |           |             |         | FUS 2019           |                 |            |                             |              |                        |           |     |    |        | FUS 2019   |  |  |  |  |  |  |  |  |  |
| Quality                  |            | 04                              | Quality Level 04     |              | FUS 2019                |           |                                   |            |             |                    |                |           |             |         | FUS 2019           |                 |            |                             |              |                        |           |     |    |        | FUS 2019   |  |  |  |  |  |  |  |  |  |
| DOR CODE                 |            | 0300                            | MULTI-FAMILY         |              | FUS 2019                |           |                                   |            |             |                    |                |           |             |         | FUS 2019           |                 |            |                             |              |                        |           |     |    |        | FUS 2019   |  |  |  |  |  |  |  |  |  |
| MAP NUM                  |            |                                 | MKT AREA             |              | 01                      |           |                                   |            |             |                    |                |           |             |         | 01                 |                 |            |                             |              |                        |           |     |    |        | 01         |  |  |  |  |  |  |  |  |  |
| NEIGHBORHOOD/LOC         |            | 2002.00                         |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| AREA TYPE                |            | TOTAL GROSS AREA                | PCT OF BASE          | TOT ADJ AREA | SUBAREA MARKET VALUE    |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| BAS                      |            | 2,750                           | 100                  | 2,750        | 538,293                 |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| BAS                      |            | 2,750                           | 100                  | 2,750        | 538,293                 |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| BAS                      |            | 4,504                           | 100                  | 4,504        | 881,626                 |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| CAN                      |            | 377                             | 30                   | 113          | 22,119                  |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| CAN                      |            | 377                             | 30                   | 113          | 22,119                  |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| CAN                      |            | 455                             | 30                   | 136          | 26,621                  |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| CAN                      |            | 455                             | 30                   | 136          | 26,621                  |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| CAN                      |            | 607                             | 30                   | 182          | 35,625                  |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| CAN                      |            | 607                             | 30                   | 182          | 35,625                  |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| FOP                      |            | 91                              | 30                   | 27           | 5,285                   |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| TOTALS                   |            | 34,632                          |                      | 31,687       | 6,202,502               |           | ** This building has 34 Sub-Areas |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| EXTRA FEATURES           |            | 2 VINTAGE WAY, FERNANDINA BEACH |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| BLD DATE                 |            | 06/26/2020                      |                      | KK           |                         | LGL DATE  |                                   | 06/26/2020 |             | KK                 |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| XF DATE                  |            | 06/26/2020                      |                      | KK           |                         | LAND DATE |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| INC DATE                 |            |                                 |                      |              |                         | AG DATE   |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| L N                      | OB/XF CODE | DESCRIPTION                     | BLD                  | CAP          | L                       | W         | UNITS                             | UT         | Adj R       | ADJ UNIT PRICE     | ORIG COND      | YEAR ON   | YEAR ACTUAL | Q       | % COND             | OB/XF MKT VALUE | NOTES      |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| 51                       | 0811       | CONCRETE B                      | 0                    | 0            | 0                       | 0         | 584.00                            | SF         | 5.20        | 5.20               | 100            | 2019      | 2019        | 3       | 99                 | 3,006           |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| 52                       | 0819       | CONC 12"                        | 0                    | 0            | 14                      | 3         | 42.00                             | SF         | 9.50        | 9.50               | 100            | 2019      | 2019        | 3       | 99                 | 395             |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| 53                       | 0092       | AUTO GATE                       | 0                    | 0            | 0                       | 0         | 2.00                              | UT         | 3,500.00    | 3,500.00           | 100            | 2019      | 2019        | 3       | 90                 | 6,300           |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| 54                       | 0855       | CONC PAVER                      | 0                    | 0            | 0                       | 0         | 3,408.00                          | SF         | 10.00       | 10.00              | 100            | 2019      | 2019        | 3       | 99                 | 33,739          |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| 55                       | 0810       | CONCRETE A                      | 0                    | 0            | 0                       | 0         | 107.00                            | SF         | 6.50        | 6.50               | 100            | 2019      | 2019        | 3       | 99                 | 689             |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| 56                       | 0812       | CONCRETE C                      | 0                    | 0            | 0                       | 0         | 3,035.00                          | SF         | 4.00        | 4.00               | 100            | 2019      | 2019        | 3       | 99                 | 12,019          |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| 57                       | 0400       | CONC CURB                       | 0                    | 0            | 0                       | 0         | 1,075.00                          | LF         | 15.00       | 15.00              | 100            | 2019      | 2019        | 3       | 99                 | 15,964          |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| 58                       | 1126       | CB/STC 8"                       | 0                    | 0            | 0                       | 0         | 50.00                             | SF         | 8.00        | 8.00               | 100            | 2019      | 2019        | 3       | 99                 | 396             |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| 59                       | 0648       | LIGHTS-AV                       | 0                    | 0            | 0                       | 0         | 4.00                              | UT         | 140.00      | 140.00             | 100            | 2019      | 2019        | 3       | 90                 | 504             |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| 60                       | 1126       | CB/STC 8"                       | 0                    | 0            | 0                       | 0         | 240.00                            | SF         | 8.00        | 8.00               | 100            | 2019      | 2019        | 3       | 99                 | 1,901           |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| LAND DESCRIPTION         |            |                                 |                      |              |                         |           |                                   |            |             | TOTAL OB/XF        |                |           |             |         |                    |                 |            |                             |              | 74,913                 |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
| L N                      | USE CODE   | CLS                             | LAND USE DESCRIPTION | CAP          | R D                     | LOC ZONE  | FRONT                             | DEPTH      | TOT LND UTS | UNIT TYPE          | D T            | DPHT FACT | % COND      | TOT ADJ | UNIT PRICE         | ADJ UNIT PRICE  | LAND VALUE | OTHER ADJUSTMENTS AND NOTES | YEAR         | DENSITY                | DECL      | FRZ | YR | CONSRV |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |
|                          |            |                                 |                      |              |                         |           |                                   |            |             |                    |                |           |             |         |                    |                 |            |                             |              |                        |           |     |    |        |            |  |  |  |  |  |  |  |  |  |

[illegible]

**SREIT VINTAGE AMELIA LLC**  
C/O STARWOOD CAPITAL GROUP, 591 WEST PUTNAM AVE  
GREENWICH, CT 06830

**00-00-31-1800-0197-0000**

[illegible]

| BUILDING CHARACTERISTICS |  |                                 |                  |                      |                                                                                    |     |          |           |             | MARKET ADJUSTMENTS |                |           |           |             |         |            |                 |                   |                             | NASSAU COUNTY PROPERTY |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
|--------------------------|--|---------------------------------|------------------|----------------------|------------------------------------------------------------------------------------|-----|----------|-----------|-------------|--------------------|----------------|-----------|-----------|-------------|---------|------------|-----------------|-------------------|-----------------------------|------------------------|---------|------|-----|----|--------|--|--|--|--|--|------------|--|--|--|--|--|--|--|--|--|--|--|--|
| ELEMENT                  |  | CD                              | CONSTRUCTION     |                      | TYPE                                                                               |     | MDL      | EFF. AREA | TOT ADJ PTS | EFF. BASE RATE     | REPL. COST NEW | AYB       | EYB       | ECON        | FNCT    | NORM       | % COND          | VALUATION SUMMARY |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| Exterior Wall            |  | 10                              | ABOVE AVG 100    |                      | 0302                                                                               | 03  | 3,783    | 118.9650  | 212.35      | 803,320            | 2019           | 2019      | 0         | 0           | 0       | 1.00       | 99.00           | VALUATION BY      |                             | DIRECT_CAP             |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| Roof Structur            |  | 04                              | WOOD TRUSS 100   |                      | 9 APART/LUX - 0% - 2023                                                            |     |          |           |             |                    |                |           |           |             |         |            |                 | Heated Area: 2394 |                             |                        |         |      |     |    |        |  |  |  |  |  | HX Base Yr |  |  |  |  |  |  |  |  |  |  |  |  |
| Roof Cover               |  | 03                              | COMP SHNGL 100   |                      |  |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| Interior Wall            |  | 05                              | DRYWALL 100      |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| Interior Floo            |  | 13                              | LVT/LAMNT 70     |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| Interior Floo            |  | 14                              | CARPET 30        |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| Air Condition            |  | 03                              | CENTRAL 100      |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| Heating Type             |  | 04                              | AIR DUCTED 100   |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| Bedrooms                 |  |                                 | 2 100            |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| Bathrooms                |  |                                 | 2 100            |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| Frame                    |  | 02                              | WOOD FRAME 100   |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| Story Height             |  |                                 | 10 100           |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| RMS                      |  |                                 | 0 100            |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| Units                    |  |                                 | 2 100            |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| Quality                  |  | 04                              | Quality Level 04 |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| DOR CODE                 |  | 0300                            | MULTI-FAMILY     |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| MAP NUM                  |  |                                 | MKT AREA         |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 | 01                |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| NEIGHBORHOOD/LOC         |  | 2002.00                         |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| AREA TYPE                |  | TOTAL GROSS AREA                | PCT OF BASE      | TOT ADJ AREA         | SUBAREA MARKET VALUE                                                               |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| BAS                      |  | 92                              | 100              | 92                   | 19,341                                                                             |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| BAS                      |  | 92                              | 100              | 92                   | 19,341                                                                             |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| CAN                      |  | 45                              | 30               | 14                   | 2,943                                                                              |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| CAN                      |  | 45                              | 30               | 14                   | 2,943                                                                              |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| FGR                      |  | 1,760                           | 55               | 968                  | 203,499                                                                            |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| FSP                      |  | 99                              | 55               | 54                   | 11,352                                                                             |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| FSP                      |  | 99                              | 55               | 54                   | 11,352                                                                             |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| FST                      |  | 45                              | 55               | 25                   | 5,256                                                                              |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| FST                      |  | 473                             | 55               | 260                  | 54,659                                                                             |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| FUS                      |  | 1,105                           | 100              | 1,105                | 232,301                                                                            |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| TOTALS                   |  | 4,960                           |                  | 3,783                | 795,287                                                                            |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| EXTRA FEATURES           |  | 2 VINTAGE WAY, FERNANDINA BEACH |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| L N                      |  | OB/XF CODE                      | DESCRIPTION      | BLD                  | CAP                                                                                | L   | W        | UNITS     | UT          | Adj R              | ADJ UNIT PRICE | ORIG COND | YEAR ON   | YEAR ACTUAL | Q       | % COND     | OB/XF MKT VALUE | NOTES             |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| 81                       |  | 0400                            | CONC CURB        | 0                    | 0                                                                                  | 0   | 0        | 2,095.00  | LF          | 15.00              | 15.00          | 100       | 2020      | 2020        | 3       | 99         | 31,111          |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| 82                       |  | 0856                            | POROUS CC        | 0                    | 0                                                                                  | 0   | 0        | 31,824.00 | SF          | 2.50               | 2.50           | 100       | 2020      | 2020        | 3       | 99         | 78,764          |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| 83                       |  | 0812                            | CONCRETE C       | 0                    | 0                                                                                  | 0   | 0        | 2,745.00  | SF          | 4.00               | 4.00           | 100       | 2020      | 2020        | 3       | 99         | 10,870          |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| 84                       |  | 0648                            | LIGHTS-AV        | 0                    | 0                                                                                  | 0   | 0        | 8.00      | UT          | 140.00             | 140.00         | 100       | 2020      | 2020        | 3       | 93         | 1,042           |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| 85                       |  | 0649                            | LIGHTS-GD        | 0                    | 0                                                                                  | 0   | 0        | 2.00      | SF          | 225.00             | 225.00         | 100       | 2020      | 2020        | 3       | 93         | 419             |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| 86                       |  | 0972                            | ST LGHT UN       | 0                    | 0                                                                                  | 0   | 0        | 13.00     | UT          | 2,530.00           | 2,530.00       | 100       | 2020      | 2020        | 3       | 98         | 32,232          |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| 87                       |  | 1075                            | TRELLIS G        | 0                    | 0                                                                                  | 0   | 0        | 395.00    | SF          | 52.50              | 52.50          | 100       | 2020      | 2020        | 3       | 95         | 19,701          |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| 88                       |  | 0400                            | CONC CURB        | 0                    | 0                                                                                  | 0   | 0        | 74.00     | LF          | 15.00              | 15.00          | 100       | 2020      | 2020        | 3       | 99         | 1,099           |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| 89                       |  | 0812                            | CONCRETE C       | 0                    | 0                                                                                  | 0   | 0        | 11,271.00 | SF          | 4.00               | 4.00           | 100       | 2020      | 2020        | 3       | 99         | 44,633          |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| 90                       |  | 0462                            | ST/AL FNC        | 0                    | 0                                                                                  | 0   | 0        | 1,584.00  | SF          | 10.00              | 10.00          | 100       | 2020      | 2020        | 3       | 95         | 15,048          |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| LAND DESCRIPTION         |  | TOTAL OB/XF                     |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 | 234,919           |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
| L N                      |  | USE CODE                        | CLS              | LAND USE DESCRIPTION | CAP                                                                                | R D | LOC ZONE | FRONT     | DEPTH       | TOT LND UTS        | UNIT TYPE      | D T       | DPTH FACT | % COND      | TOT ADJ | UNIT PRICE | ADJ UNIT PRICE  | LAND VALUE        | OTHER ADJUSTMENTS AND NOTES | YEAR                   | DENSITY | DECL | FRZ | YR | CONSRV |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
|                          |  |                                 |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
|                          |  |                                 |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
|                          |  |                                 |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
|                          |  |                                 |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
|                          |  |                                 |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
|                          |  |                                 |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
|                          |  |                                 |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
|                          |  |                                 |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
|                          |  |                                 |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
|                          |  |                                 |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
|                          |  |                                 |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
|                          |  |                                 |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
|                          |  |                                 |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
|                          |  |                                 |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
|                          |  |                                 |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
|                          |  |                                 |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
|                          |  |                                 |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
|                          |  |                                 |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
|                          |  |                                 |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
|                          |  |                                 |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
|                          |  |                                 |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
|                          |  |                                 |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
|                          |  |                                 |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
|                          |  |                                 |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
|                          |  |                                 |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
|                          |  |                                 |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |
|                          |  |                                 |                  |                      |                                                                                    |     |          |           |             |                    |                |           |           |             |         |            |                 |                   |                             |                        |         |      |     |    |        |  |  |  |  |  |            |  |  |  |  |  |  |  |  |  |  |  |  |

ALL OF BLOCKS 197 & 235 & PT  
OF BLOCK 211 IN OR 2568/1843 &  
PT ABDN R/W PT OR 566/535-38

SREIT VINTAGE AMELIA LLC  
C/O STARWOOD CAPITAL GROUP, 591 WEST PUTNAM AVE  
GREENWICH, CT 06830

2023

00-00-31-1800-0197-0000



| BUILDING CHARACTERISTICS |                  |                  |
|--------------------------|------------------|------------------|
| ELEMENT                  | CD               | CONSTRUCTION     |
| Exterior Wall            | 10               | ABOVE AVG 50     |
| Exterior Wall            | 21               | STONE 50         |
| Roof Structure           | 04               | WOOD TRUSS 100   |
| Roof Cover               | 03               | COMP SHNGL 100   |
| Interior Wall            | 05               | DRYWALL 100      |
| Interior Floor           | 03               | CONC FINSH 100   |
| Air Condition            | 01               | NONE 100         |
| Heating Type             | 01               | NONE 100         |
| Bedrooms                 | 0                | 100              |
| Bathrooms                | 0                | 100              |
| Frame                    | 03               | MASONRY 100      |
| Story Height             | 13               | 100              |
| RMS                      | 1                | 100              |
| Units                    | 0                | 100              |
|                          |                  |                  |
| Quality                  | 04               | Quality Level 04 |
| DOR CODE                 | 0300             | MULTI-FAMILY     |
| MAP NUM                  | MKT AREA         |                  |
| NEIGHBORHOOD/LOC         | 2002.00          |                  |
| AREA TYPE                | TOTAL GROSS AREA | PCT OF BASE      |
| BAS                      | 238              | 100              |
| FCP                      | 154              | 25               |
| PTO                      | 240              | 5                |
| STP                      | 144              | 10               |
| TOTALS                   | 776              | 302              |

| MARKET ADJUSTMENTS |     |           |             |                |                |      |      |      |      |   |      |        |
|--------------------|-----|-----------|-------------|----------------|----------------|------|------|------|------|---|------|--------|
| TYPE               | MDL | EFF. AREA | TOT ADJ PTS | EFF. BASE RATE | REPL. COST NEW | AYB  | EYB  | ECON | FNCT |   | NORM | % COND |
| 0304               | 03  | 302       | 102.2868    | 34.27          | 10,350         | 2019 | 2019 | 0    | 0    | 0 | 1.25 | 98.75  |

10 APART/GAR - 0% - 2023

Heated Area: 238

HX Base Yr

11

14

11

FCP  
2019

17

14

5

BAS  
2019

1

12

20

PTO  
2019

6

8

2

STP  
2019

32

24

4

|          |            |    |           |            |
|----------|------------|----|-----------|------------|
| BLD DATE | 06/26/2020 | KK | LGL DATE  |            |
| XF DATE  | 06/26/2020 | KK | LAND DATE | 06/26/2020 |

SREIT VINTAGE AMELIA LLC  
C/O STARWOOD CAPITAL GROUP, 591 WEST PUTNAM AVE  
GREENWICH, CT 06830

**00-00-31-1800-0197-0000**

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**SREIT VINTAGE AMELIA LLC**  
C/O STARWOOD CAPITAL GROUP, 591 WEST PUTNAM AVE  
GREENWICH, CT 06830

**00-00-31-1800-0197-0000**

[illegible]

**SREIT VINTAGE AMELIA LLC**  
C/O STARWOOD CAPITAL GROUP, 591 WEST PUTNAM AVE  
GREENWICH, CT 06830

**00-00-31-1800-0197-0000**

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Common: 0 PRINTED 08/02/2023 BY SYS

**SREIT VINTAGE AMELIA LLC**  
C/O STARWOOD CAPITAL GROUP, 591 WEST PUTNAM AVE  
GREENWICH, CT 06830

**00-00-31-1800-0197-0000**

| BUILDING CHARACTERISTICS                                  |  |  |  |  |  |  |  |  |  | MARKET ADJUSTMENTS                    |  |  |  |  |  |  |  |  |  | NASSAU COUNTY PROPERTY |  |  |  |  |  |  |  |  |  |
|-----------------------------------------------------------|--|--|--|--|--|--|--|--|--|---------------------------------------|--|--|--|--|--|--|--|--|--|------------------------|--|--|--|--|--|--|--|--|--|
| ELEMENT                                                   |  |  |  |  |  |  |  |  |  | CD                                    |  |  |  |  |  |  |  |  |  | PAGE 16 of 16          |  |  |  |  |  |  |  |  |  |
| CONSTRUCTION                                              |  |  |  |  |  |  |  |  |  | VALUATION SUMMARY                     |  |  |  |  |  |  |  |  |  | 2                      |  |  |  |  |  |  |  |  |  |
| Exterior Wall                                             |  |  |  |  |  |  |  |  |  | 10 ABOVE AVG 100                      |  |  |  |  |  |  |  |  |  | 0302                   |  |  |  |  |  |  |  |  |  |
| Roof Structure                                            |  |  |  |  |  |  |  |  |  | 04 WOOD TRUSS 100                     |  |  |  |  |  |  |  |  |  | 03                     |  |  |  |  |  |  |  |  |  |
| Roof Cover                                                |  |  |  |  |  |  |  |  |  | 03 COMP SHNGL 100                     |  |  |  |  |  |  |  |  |  | 16                     |  |  |  |  |  |  |  |  |  |
| Interior Wall                                             |  |  |  |  |  |  |  |  |  | 05 DRYWALL 100                        |  |  |  |  |  |  |  |  |  | APART/LUX - 0% - 2023  |  |  |  |  |  |  |  |  |  |
| Interior Floor                                            |  |  |  |  |  |  |  |  |  | 13 LVT/LAMNT 70                       |  |  |  |  |  |  |  |  |  | Heated Area: 22995     |  |  |  |  |  |  |  |  |  |
| Interior Floor                                            |  |  |  |  |  |  |  |  |  | 14 CARPET 30                          |  |  |  |  |  |  |  |  |  | HX Base Yr             |  |  |  |  |  |  |  |  |  |
| Air Condition                                             |  |  |  |  |  |  |  |  |  | 03 CENTRAL 100                        |  |  |  |  |  |  |  |  |  |                        |  |  |  |  |  |  |  |  |  |
| Heating Type                                              |  |  |  |  |  |  |  |  |  | 04 AIR DUCTED 100                     |  |  |  |  |  |  |  |  |  |                        |  |  |  |  |  |  |  |  |  |
| Bedrooms                                                  |  |  |  |  |  |  |  |  |  | 2 100                                 |  |  |  |  |  |  |  |  |  |                        |  |  |  |  |  |  |  |  |  |
| Bathrooms                                                 |  |  |  |  |  |  |  |  |  | 2 100                                 |  |  |  |  |  |  |  |  |  |                        |  |  |  |  |  |  |  |  |  |
| Frame                                                     |  |  |  |  |  |  |  |  |  | 02 WOOD FRAME 100                     |  |  |  |  |  |  |  |  |  |                        |  |  |  |  |  |  |  |  |  |
| Story Height                                              |  |  |  |  |  |  |  |  |  | 10 100                                |  |  |  |  |  |  |  |  |  |                        |  |  |  |  |  |  |  |  |  |
| RMS                                                       |  |  |  |  |  |  |  |  |  | 0 100                                 |  |  |  |  |  |  |  |  |  |                        |  |  |  |  |  |  |  |  |  |
| Units                                                     |  |  |  |  |  |  |  |  |  | 24 100                                |  |  |  |  |  |  |  |  |  |                        |  |  |  |  |  |  |  |  |  |
| Quality                                                   |  |  |  |  |  |  |  |  |  | 04 Quality Level 04                   |  |  |  |  |  |  |  |  |  |                        |  |  |  |  |  |  |  |  |  |
| DOR CODE                                                  |  |  |  |  |  |  |  |  |  | 0300 MULTI-FAMILY                     |  |  |  |  |  |  |  |  |  |                        |  |  |  |  |  |  |  |  |  |
| MAP NUM                                                   |  |  |  |  |  |  |  |  |  | MKT AREA                              |  |  |  |  |  |  |  |  |  | 01                     |  |  |  |  |  |  |  |  |  |
| NEIGHBORHOOD/LOC                                          |  |  |  |  |  |  |  |  |  | 2002.00                               |  |  |  |  |  |  |  |  |  |                        |  |  |  |  |  |  |  |  |  |
| AREA TYPE                                                 |  |  |  |  |  |  |  |  |  | TOTAL GROSS AREA                      |  |  |  |  |  |  |  |  |  | PCT OF BASE            |  |  |  |  |  |  |  |  |  |
| TOTAL ADJ AREA                                            |  |  |  |  |  |  |  |  |  | SUBAREA MARKET VALUE                  |  |  |  |  |  |  |  |  |  |                        |  |  |  |  |  |  |  |  |  |
| BAS                                                       |  |  |  |  |  |  |  |  |  | 1,551                                 |  |  |  |  |  |  |  |  |  | 100                    |  |  |  |  |  |  |  |  |  |
| BAS                                                       |  |  |  |  |  |  |  |  |  | 1,551                                 |  |  |  |  |  |  |  |  |  | 100                    |  |  |  |  |  |  |  |  |  |
| BAS                                                       |  |  |  |  |  |  |  |  |  | 4,563                                 |  |  |  |  |  |  |  |  |  | 100                    |  |  |  |  |  |  |  |  |  |
| CAN                                                       |  |  |  |  |  |  |  |  |  | 362                                   |  |  |  |  |  |  |  |  |  | 30                     |  |  |  |  |  |  |  |  |  |
| CAN                                                       |  |  |  |  |  |  |  |  |  | 362                                   |  |  |  |  |  |  |  |  |  | 30                     |  |  |  |  |  |  |  |  |  |
| CAN                                                       |  |  |  |  |  |  |  |  |  | 466                                   |  |  |  |  |  |  |  |  |  | 30                     |  |  |  |  |  |  |  |  |  |
| CAN                                                       |  |  |  |  |  |  |  |  |  | 466                                   |  |  |  |  |  |  |  |  |  | 30                     |  |  |  |  |  |  |  |  |  |
| CAN                                                       |  |  |  |  |  |  |  |  |  | 630                                   |  |  |  |  |  |  |  |  |  | 30                     |  |  |  |  |  |  |  |  |  |
| CAN                                                       |  |  |  |  |  |  |  |  |  | 630                                   |  |  |  |  |  |  |  |  |  | 30                     |  |  |  |  |  |  |  |  |  |
| FOP                                                       |  |  |  |  |  |  |  |  |  | 84                                    |  |  |  |  |  |  |  |  |  | 30                     |  |  |  |  |  |  |  |  |  |
| TOTALS                                                    |  |  |  |  |  |  |  |  |  | 27,037                                |  |  |  |  |  |  |  |  |  | 24,405                 |  |  |  |  |  |  |  |  |  |
| EXTRA FEATURES                                            |  |  |  |  |  |  |  |  |  | 2 VINTAGE WAY, FERNANDINA BEACH       |  |  |  |  |  |  |  |  |  |                        |  |  |  |  |  |  |  |  |  |
| L N                                                       |  |  |  |  |  |  |  |  |  | OB/XF CODE                            |  |  |  |  |  |  |  |  |  | DESCRIPTION            |  |  |  |  |  |  |  |  |  |
| BLD CAP                                                   |  |  |  |  |  |  |  |  |  | L                                     |  |  |  |  |  |  |  |  |  | W                      |  |  |  |  |  |  |  |  |  |
| UNITS                                                     |  |  |  |  |  |  |  |  |  | UT                                    |  |  |  |  |  |  |  |  |  | Adj R                  |  |  |  |  |  |  |  |  |  |
| ADJ UNIT PRICE                                            |  |  |  |  |  |  |  |  |  | ORIG COND                             |  |  |  |  |  |  |  |  |  | YEAR ON                |  |  |  |  |  |  |  |  |  |
| YEAR ACTUAL                                               |  |  |  |  |  |  |  |  |  | Q                                     |  |  |  |  |  |  |  |  |  | % COND                 |  |  |  |  |  |  |  |  |  |
| OB/XF MKT VALUE                                           |  |  |  |  |  |  |  |  |  | NOTES                                 |  |  |  |  |  |  |  |  |  |                        |  |  |  |  |  |  |  |  |  |
| BLD DATE                                                  |  |  |  |  |  |  |  |  |  | 06/26/2020                            |  |  |  |  |  |  |  |  |  | KK                     |  |  |  |  |  |  |  |  |  |
| XF DATE                                                   |  |  |  |  |  |  |  |  |  | 06/26/2020                            |  |  |  |  |  |  |  |  |  | KK                     |  |  |  |  |  |  |  |  |  |
| INC DATE                                                  |  |  |  |  |  |  |  |  |  | LGL DATE                              |  |  |  |  |  |  |  |  |  | 06/26/2020             |  |  |  |  |  |  |  |  |  |
| LAND DATE                                                 |  |  |  |  |  |  |  |  |  | AG DATE                               |  |  |  |  |  |  |  |  |  | KK                     |  |  |  |  |  |  |  |  |  |
| BAS=[YR=2020;ORIG=0,30]                                   |  |  |  |  |  |  |  |  |  | W12 N1 W12 W3 S13 W2 S27 E2 S19 E1 E2 |  |  |  |  |  |  |  |  |  |                        |  |  |  |  |  |  |  |  |  |
| S1 E12 N9 E12 N50 \$                                      |  |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |                        |  |  |  |  |  |  |  |  |  |
| CAN=[YR=2020;ORIG=-29,42]                                 |  |  |  |  |  |  |  |  |  | E2 N13 N6 E1 N8 W11 S5 E2 S71 W2 S5   |  |  |  |  |  |  |  |  |  |                        |  |  |  |  |  |  |  |  |  |
| E11 N8 W1 N19 W2 N27 \$                                   |  |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |                        |  |  |  |  |  |  |  |  |  |
| BAS=[YR=2020;ORIG=-35,20]                                 |  |  |  |  |  |  |  |  |  | W2 W12 S6 W16 S7 W19 N7 W16 N6 W12    |  |  |  |  |  |  |  |  |  |                        |  |  |  |  |  |  |  |  |  |
| W2 S71 E2 E12 N6 E4 N7 E12 E19 E12 S7 E4 S6 E12 E2 N71 \$ |  |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |                        |  |  |  |  |  |  |  |  |  |
| CAN=[YR=2020;ORIG=-112,20]                                |  |  |  |  |  |  |  |  |  | N5 W11 S8 E1 S6 S13 E2 S27 W2 S19     |  |  |  |  |  |  |  |  |  |                        |  |  |  |  |  |  |  |  |  |
| W1 S8 E11 N5 W2 N71 E2 \$                                 |  |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |                        |  |  |  |  |  |  |  |  |  |
| BAS=[YR=2020;ORIG=-120,42]                                |  |  |  |  |  |  |  |  |  | W2 N13 W3 W12 S1 W12 S45 S5 E12 S9    |  |  |  |  |  |  |  |  |  |                        |  |  |  |  |  |  |  |  |  |
| E12 N1 E2 E1 N19 E2 N27 \$                                |  |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |                        |  |  |  |  |  |  |  |  |  |
| FST=[YR=2020;ORIG=-151,75]                                |  |  |  |  |  |  |  |  |  | E2 S5 W2 N5 \$                        |  |  |  |  |  |  |  |  |  |                        |  |  |  |  |  |  |  |  |  |
| FSP=[YR=2020;ORIG=-137,22]                                |  |  |  |  |  |  |  |  |  | E12 S7 W12 N7 \$                      |  |  |  |  |  |  |  |  |  |                        |  |  |  |  |  |  |  |  |  |
| LAND DESCRIPTION                                          |  |  |  |  |  |  |  |  |  | TOTAL OB/XF                           |  |  |  |  |  |  |  |  |  | 0                      |  |  |  |  |  |  |  |  |  |
| L N                                                       |  |  |  |  |  |  |  |  |  | USE CODE                              |  |  |  |  |  |  |  |  |  | CLS                    |  |  |  |  |  |  |  |  |  |
| LAND USE DESCRIPTION                                      |  |  |  |  |  |  |  |  |  | CAP                                   |  |  |  |  |  |  |  |  |  | R D                    |  |  |  |  |  |  |  |  |  |
| LOC ZONE                                                  |  |  |  |  |  |  |  |  |  | FRONT                                 |  |  |  |  |  |  |  |  |  | DEPTH                  |  |  |  |  |  |  |  |  |  |
| TOT LND UTS                                               |  |  |  |  |  |  |  |  |  | UNIT TYPE                             |  |  |  |  |  |  |  |  |  | D T                    |  |  |  |  |  |  |  |  |  |
| DPHT FACT                                                 |  |  |  |  |  |  |  |  |  | % COND                                |  |  |  |  |  |  |  |  |  | TOT ADJ                |  |  |  |  |  |  |  |  |  |
| UNIT PRICE                                                |  |  |  |  |  |  |  |  |  | ADJ UNIT PRICE                        |  |  |  |  |  |  |  |  |  | LAND VALUE             |  |  |  |  |  |  |  |  |  |
| OTHER ADJUSTMENTS AND NOTES                               |  |  |  |  |  |  |  |  |  | YEAR                                  |  |  |  |  |  |  |  |  |  | DENSITY                |  |  |  |  |  |  |  |  |  |
| DECL                                                      |  |  |  |  |  |  |  |  |  | FRZ                                   |  |  |  |  |  |  |  |  |  | YR                     |  |  |  |  |  |  |  |  |  |
| CONSRV                                                    |  |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |                        |  |  |  |  |  |  |  |  |  |
| REVIEW DATE                                               |  |  |  |  |  |  |  |  |  | 06/26/2020                            |  |  |  |  |  |  |  |  |  | BY                     |  |  |  |  |  |  |  |  |  |
| KK                                                        |  |  |  |  |  |  |  |  |  | Total Acres: 0.00                     |  |  |  |  |  |  |  |  |  | Total Land Value: 0    |  |  |  |  |  |  |  |  |  |
| Market: 0                                                 |  |  |  |  |  |  |  |  |  | Agricultural: 0                       |  |  |  |  |  |  |  |  |  | Common: 0              |  |  |  |  |  |  |  |  |  |
| PRINTED 08/02/2023 BY SJS                                 |  |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |                        |  |  |  |  |  |  |  |  |  |