

Ancram Consultants, LLC

Flood Site Inspection

Madison Apartments

3131 North Hills Road
Madison, GA 30625

Morgan County

Flood Zone AE

Inspection Date: March 14, 2020

Report Date: March 17, 2020



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Description of Subject Property

The Subject property is a 250-unit garden style apartment complex located in Madison, GA in the Madison-Greensboro-Buckhead MSA. The improvements were constructed in 1992 and are situated on an 8.66-acre parcel. The improvements total 216,970 net rentable square feet with an average unit size of 868 square feet.

The Subject site was inspected on March 14, 2020 and the following buildings were observed, inspected and measured. In addition, the improvements were compared to the property survey provided by the property owner. The property has 12 buildings which include:

- i) Nine 3-story apartment buildings
- ii) One 1-story leasing office/clubhouse building that houses a Leasing Office, Kitchenette, Fitness Center, One Unisex ADA Restroom, and Swimming Pool Equipment.
- iii) One 1-story maintenance garage
- iv) One 1-story central mail kiosk

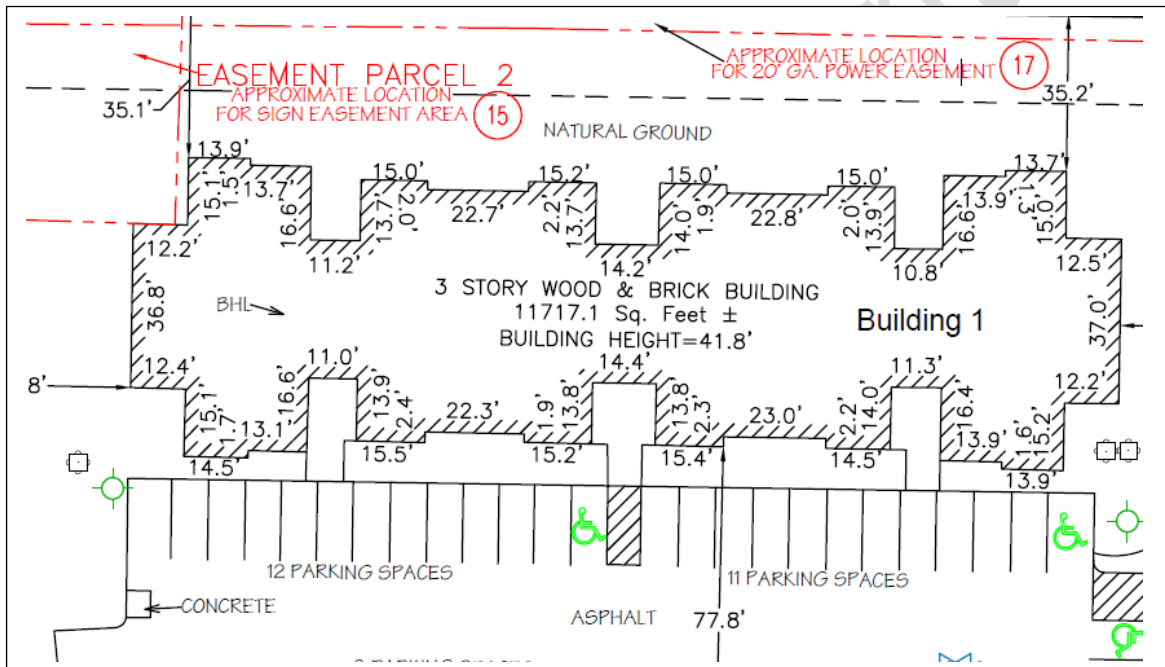
Flood Determination & Eligibility

A Flood Determination was completed based on the legal description of the Subject property. The determination found that the entire property was located in Flood Zone AE. A copy of this flood certification is attached.

Buildings at the Subject property were inspected to determine property type including Residential, Other Residential, or Non-Residential. In addition, the structures were inspected to determine flood eligibility under FDPA Guidelines.

This report is intended to be used to help identify structure types and location at the Subject property. When applicable, photographs are provided showing any buildings connected by walkways or breezeways. It is up to the client to determine the actual flood eligibility based on their own policies and procedures. An insurance professional should be contacted to discuss these conclusions. It should be noted that these conclusions are as of the day of the report and all conclusions should be compared to the most relevant government agency guidelines.

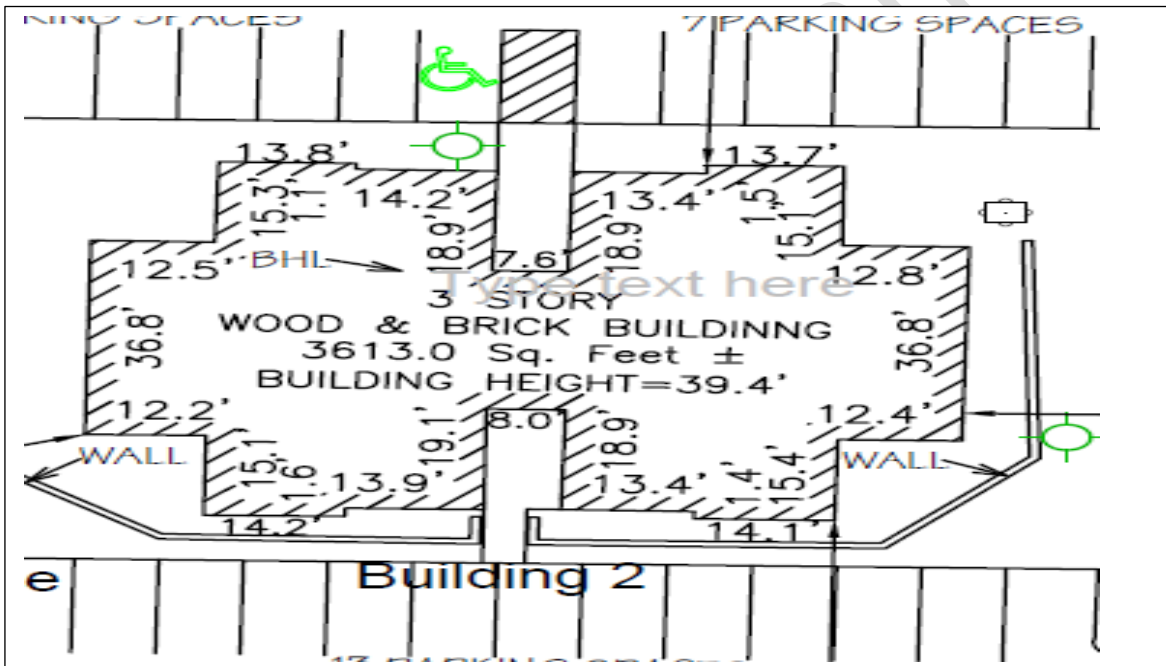
Building 1



Comments:

- Building is freestanding (a single building) with no attachment to other buildings.
- Per on-site and survey, building is 11,717 SF.
- Building has a total of 36 units and would be considered 'Other Residential'.
- Building is 3-story and average condition.
- Building is wood construction with vinyl siding and brick stucco.
- Roof is pitched with asphalt shingles.
- Site is level.

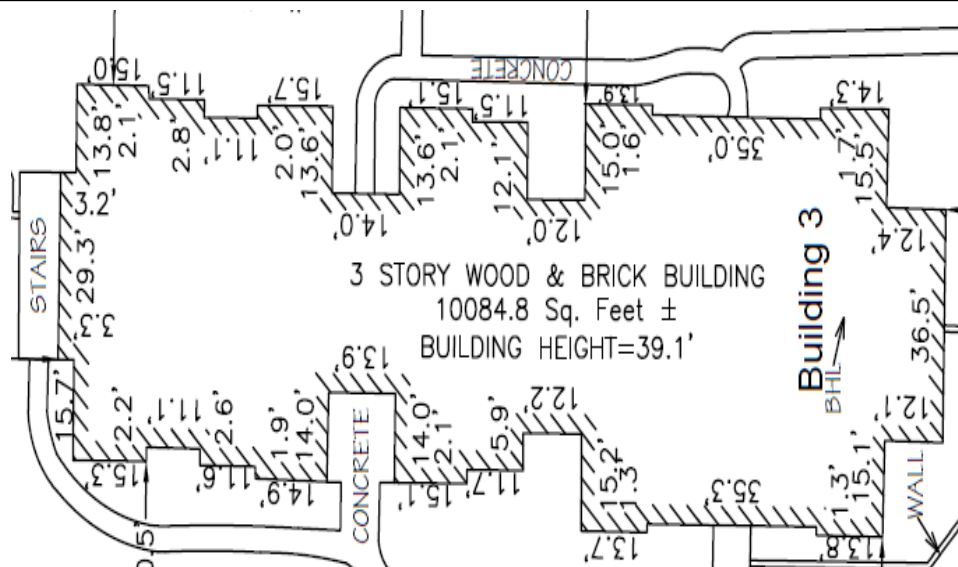
Building 2



Comments:

- Building is freestanding (a single building) with no attachment to other buildings.
- Per on-site and survey, building is 3,613 SF.
- Building has a total of 12 units and would be considered 'Other Residential'.
- Building is 3-story and average condition.
- Building is wood construction with vinyl siding and brick stucco.
- Roof is pitched with asphalt shingles.
- Site is level.

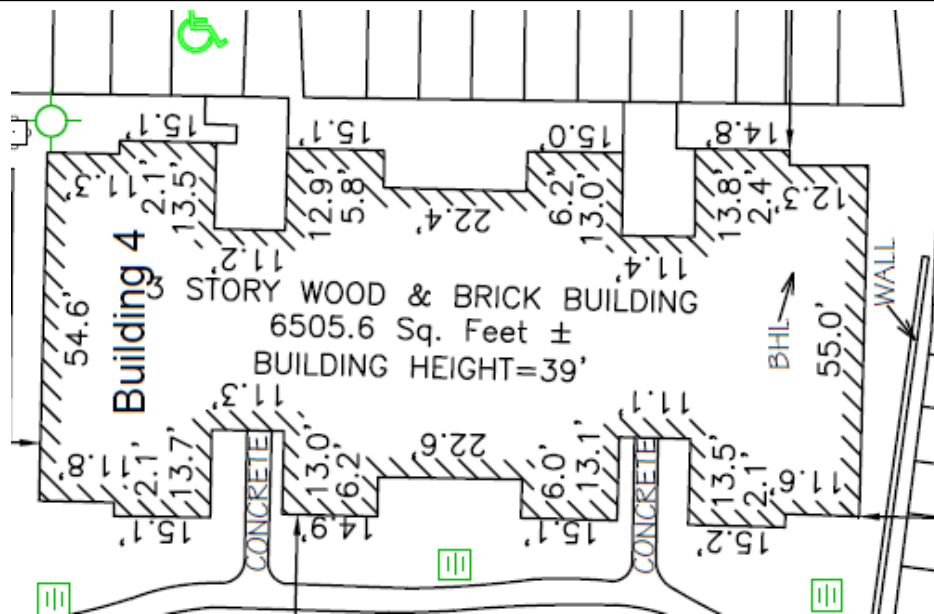
Building 3



Comments:

- Building is freestanding (a single building) with no attachment to other buildings.
- Per on-site and survey, building is 10,085 SF.
- Building has a total of 24 units and would be considered 'Other Residential'.
- Building is 3-story and average condition.
- Building is wood construction with vinyl siding and brick stucco.
- Roof is pitched with asphalt shingles.
- Site is level.

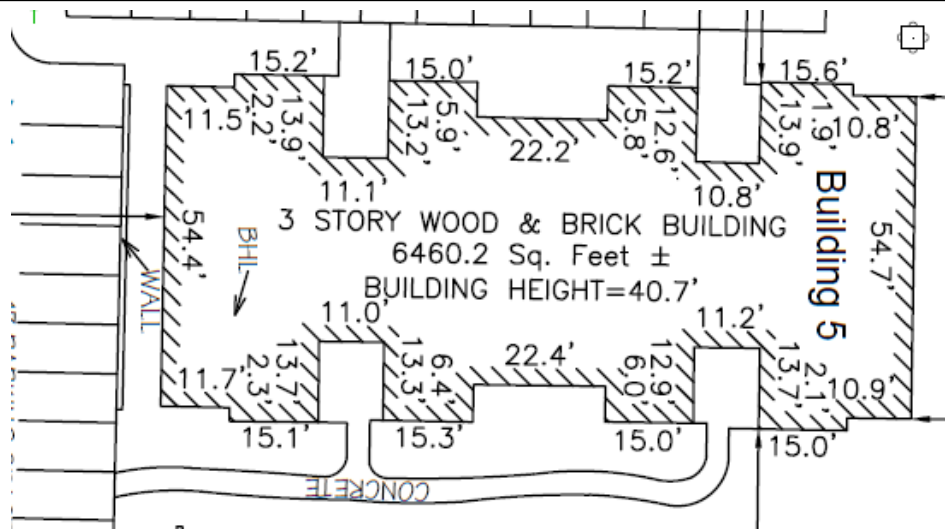
Building 4



Comments:

- Building is freestanding (a single building) with no attachment to other buildings.
- Per on-site and survey, building is 6,506 SF.
- Building has a total of 12 units and would be considered 'Other Residential'.
- Building is 3-story and average condition.
- Building is wood construction with vinyl siding and brick stucco.
- Roof is pitched with asphalt shingles.
- Site is level.

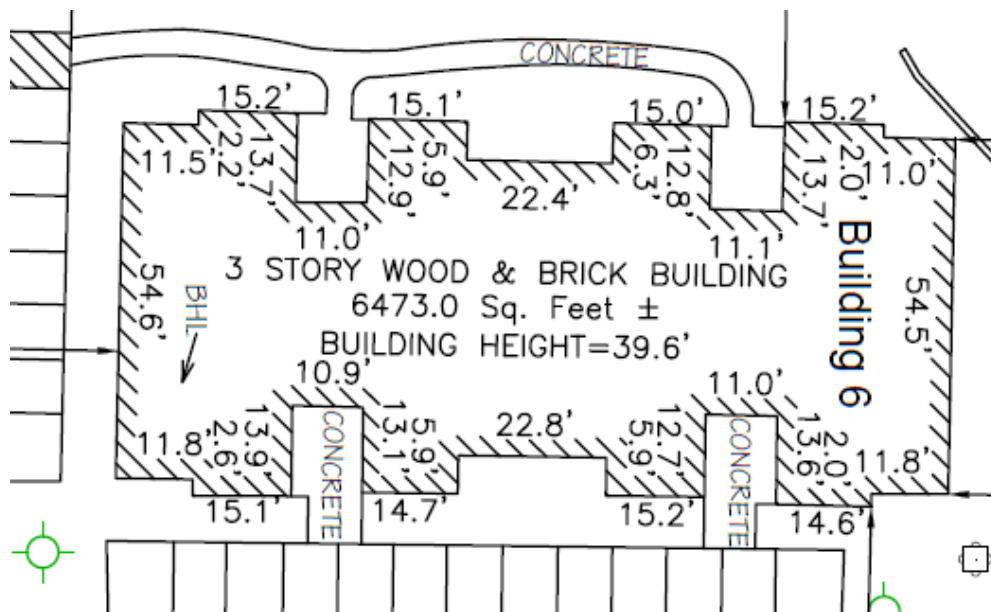
Building 5



Comments:

- Building is freestanding (a single building) with no attachment to other buildings.
- Per on-site and survey, building is 6,460 SF.
- Building has a total of 24 units and would be considered 'Other Residential'.
- Building is 3-story and average condition.
- Building is wood construction with vinyl siding and brick stucco.
- Roof is pitched with asphalt shingles.
- Site is level.

Building 6



Comments:

- Building is freestanding (a single building) with no attachment to other buildings.
- Per on-site and survey, building is 6,473 SF.
- Building has a total of 24 units and would be considered 'Other Residential'.
- Building is 3-story and average condition.
- Building is wood construction with vinyl siding and brick stucco.
- Roof is pitched with asphalt shingles.
- Site is level.

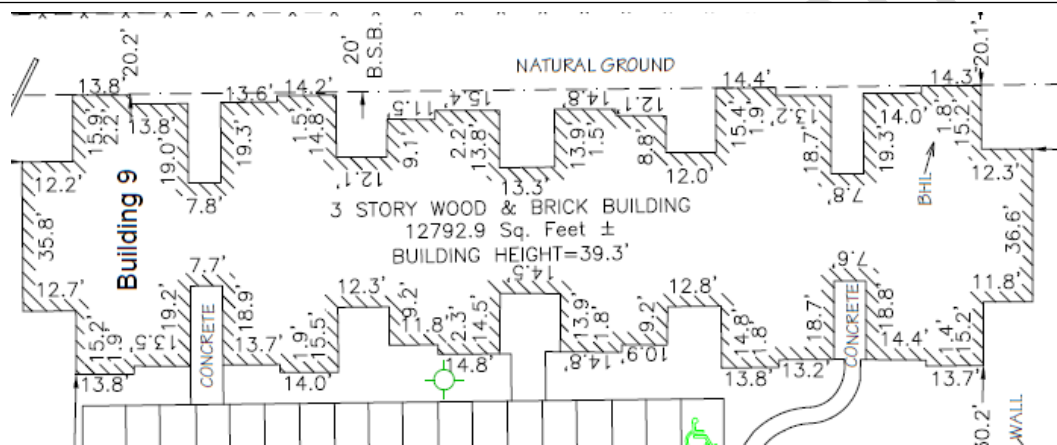
A large, multi-story townhome complex with a mix of red brick and dark brown siding. The building features multiple gabled roofs, dormer windows, and balconies with white railings. A central staircase leads to an upper level. In the foreground, there is a paved parking lot with white lines and a blue handicapped parking symbol. A silver sedan and a green SUV are parked. The background shows more trees and a clear sky.



- Building is freestanding (a single building) with no attachment to other buildings.
- Per on-site and survey, building is 8,585 SF.
- Building has a total of 24 units and would be considered 'Other Residential'.
- Building is 3-story and average condition.
- Building is wood construction with vinyl siding and brick stucco.
- Roof is pitched with asphalt shingles.
- Site is level.

- Building is freestanding (a single building) with no attachment to other buildings.
- Per on-site and survey, building is 11,111 SF.
- Building has a total of 36 units and would be considered 'Other Residential'.
- Building is 3-story and average condition.
- Building is wood construction with vinyl siding and brick stucco.
- Roof is pitched with asphalt shingles.
- Site is level.

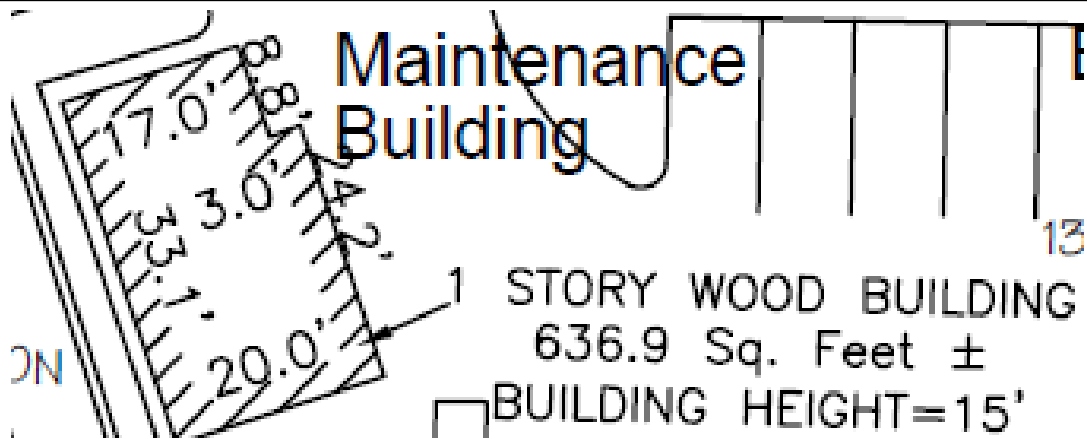
Building 9



Comments:

- Building is freestanding (a single building) with no attachment to other buildings.
- Per on-site and survey, building is 12,793 SF.
- Building has a total of 36 units and would be considered 'Other Residential'.
- Building is 3-story and average condition.
- Building is wood construction with vinyl siding and brick stucco.
- Roof is pitched with asphalt shingles.
- Site is level.

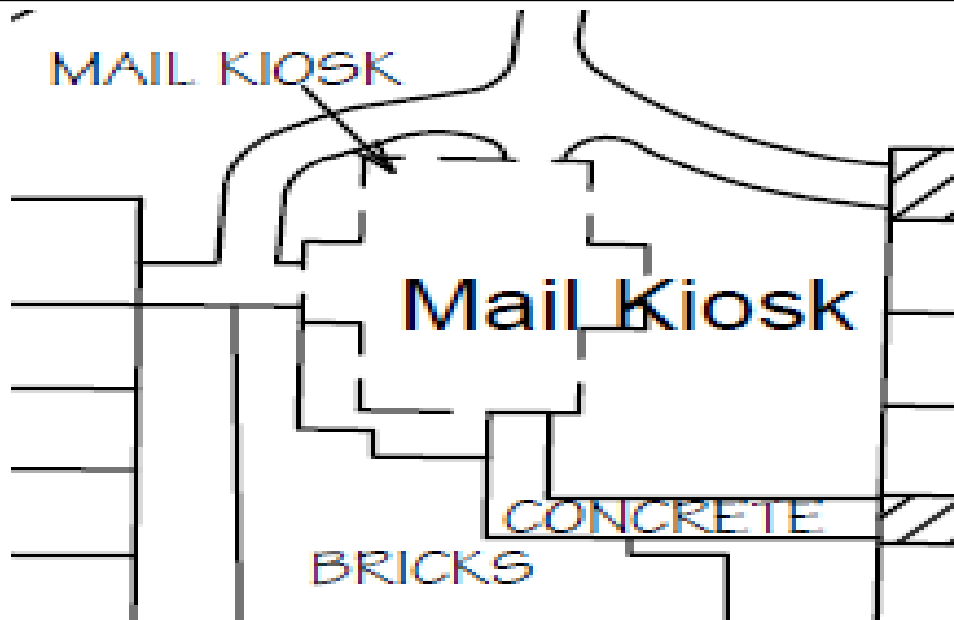
Maintenance Building



Comments:

- Building is freestanding (a single building) with no attachment to other buildings.
- Per on-site and survey, building is 637 SF.
- Building has a small office and an open garage area.
- Building is 1-story and average condition.
- Building is wood construction with vinyl siding.
- Roof is pitched with asphalt shingles.
- Site is level.

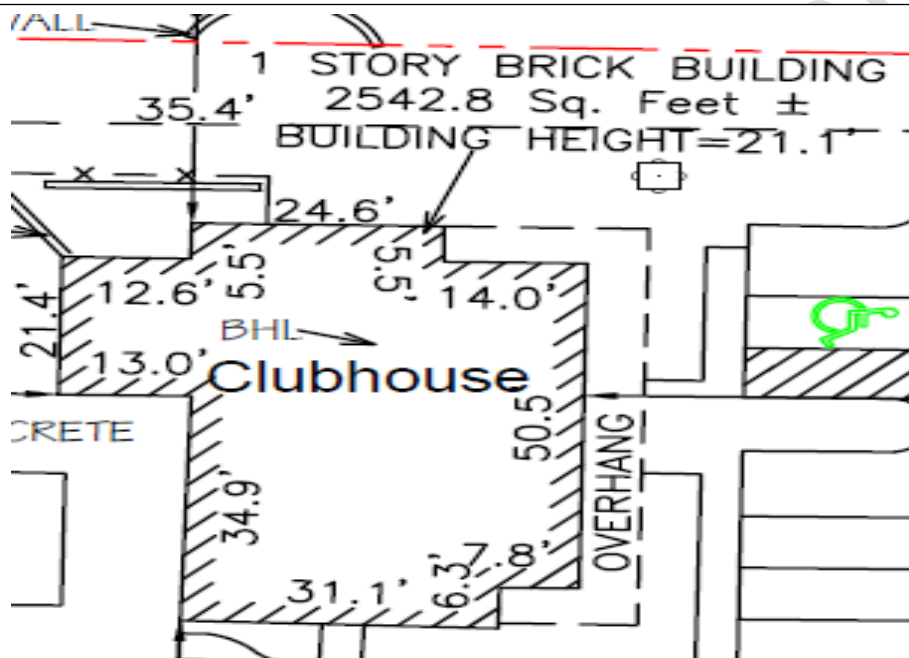
Building Mail Kiosk



Comments:

- Building is freestanding (a single building) with no attachment to other buildings.
- Per on-site and survey, building is 80 SF.
- Building has a walk-in section for mail carrier entry.
- Building is 1-story and average condition.
- Building is wood construction with vinyl siding.
- Roof is pitched with asphalt shingles.
- Site is level.

Building Clubhouse



Comments:

- Building is freestanding (a single building) with no attachment to other buildings.
- Per on-site and survey, building is 2,543 SF.
- Building has an office, fitness room, open gathering room, and kitchenette.
- Building is 1-story and average condition.
- Building is wood construction with brick stucco.
- Roof is pitched with asphalt shingles.
- Site is level.

Flood Determination

DEPARTMENT OF HOMELAND SECURITY
Federal Emergency Management Agency
STANDARD FLOOD HAZARD DETERMINATION FORM (SFHDF)

OMB Control No. 1660-0040
Expires: 10/31/18

SECTION I - LOAN INFORMATION				
1. LENDER/SERVICER NAME AND ADDRESS Customer Number BANK USA Address		2. COLLATERAL DESCRIPTION (Building/Mobile Home/Property) (See instructions for more information.) Borrower: MADISON APARTMENTS Determination Address: SEE LEGAL DESCRIPTION MADISON, GA 30625 MORGAN COUNTY APN/Tax ID: 15 116 09 431 Lot: Phase: Block: S/D: Section: Township: Range:		
Delivery Method: FDR-COM - WEB				
3. LENDER/SERVICER ID #	4. LOAN IDENTIFIER		5. AMOUNT OF FLOOD INSURANCE REQUIRED	
	2171873951PTE			
SECTION II				
A. NATIONAL FLOOD INSURANCE PROGRAM (NFIP) COMMUNITY JURISDICTION				
1. NFIP Community Name MORGAN COUNTY *	2. County(ies) Unincorporated Areas	3. State GA	4. NFIP Community Number 130625065	
B. NATIONAL FLOOD INSURANCE PROGRAM (NFIP) DATA AFFECTING BUILDING/MOBILE HOME				
1. NFIP Map Number or Community-Panel Number (Community name, if not the same as "A") 13089C4396K	2. NFIP Map Panel Effective / Revised Date May 16, 2013	3. Is there a Letter of Map Change (LOMC)? <input checked="" type="radio"/> NO <input type="radio"/> YES (If yes, and LOMC date/no. is available, enter date and case no. below). Date: Case Number:		
4. Flood Zone AE	5. No NFIP Map <input type="checkbox"/>			
C. FEDERAL FLOOD INSURANCE AVAILABILITY (Check all that apply.)				
1. <input checked="" type="checkbox"/> Federal Flood Insurance is available (community participates in the NFIP). <input checked="" type="checkbox"/> Regular Program <input type="checkbox"/> Emergency Program of NFIP 2. <input type="checkbox"/> Federal Flood Insurance is not available (community does not participate in the NFIP). 3. <input type="checkbox"/> Building/Mobile Home is in a Coastal Barrier Resources Area (CBRA) or Otherwise Protected Area (OPA). Federal Flood Insurance may not be available. CBRA/OPA Designation Date:				
D. DETERMINATION				
IS BUILDING/MOBILE HOME IN SPECIAL FLOOD HAZARD AREA (ZONES CONTAINING THE LETTERS "A" OR "V")? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO If yes, flood insurance is required by the Flood Disaster Protection Act of 1973. If no, flood insurance is not required by the Flood Disaster Protection Act of 1973. Please note, the risk of flooding in this area is only reduced, not removed. This determination is based on examining the NFIP map, any Federal Emergency Management Agency revisions to it, and any other information needed to locate the building /mobile home on the NFIP map.				
E. COMMENTS (Optional)		HMDA Information		
Recertification		State: 13 County: 089 MSA/MD: 12060 CT: 0216.02 13089021602		
LIFE OF LOAN DETERMINATION				
This flood determination is provided solely for the use and benefit of the entity named in Section 1, Box 1 in order to comply with the 1994 Reform Act and may not be used or relied upon by any other entity or individual for any purpose, including, but not limited to, deciding whether to purchase a property or determining the value of a property.				
F. PREPARER'S INFORMATION				
NAME, ADDRESS, TELEPHONE NUMBER (If other than Lender) <div style="display: flex; align-items: center;"> <div> SERVICELINK ServiceLink National Flood 500 E. Border St Third Floor Arlington, TX 76010 </div> <div style="margin-left: 20px;"> Phone: 1.800.833.6347 Fax: 1.800.662.6347 </div> </div>			DATE OF DETERMINATION November 12, 2018 ORDER NUMBER 213158498458	

Flood Determination Overlay

Notice of Special Flood Hazards and Availability of Federal Disaster Relief Assistance

Notice is Given By: BANK USA
To: MADISON APARTMENTS
Property Location: SEE LEGAL DESCRIPTION
MADISON, GA 30625-2654

Loan Number: 2171873951PTE
Order Number: 213158498458
Determination Date: 11/12/2018

☒ Notice of Property IN Special Flood Hazard Area (SFHA)

The building or mobile home securing the loan for which you have applied is or will be located in an area with special flood hazards. The area has been identified by the Administrator of the Federal Emergency Management Agency (FEMA) as a special flood hazard area using FEMA's Flood Insurance Rate Map or the Flood Hazard Boundary Map for the following community:
DEKALB COUNTY - 13089C0056J

This area has a one percent (1%) chance of a flood equal to or exceeding the base flood elevation (a 100-year flood) in any given year. During the life of a 30-year mortgage loan, the risk of a 100-year flood in a special flood hazard area is 26 percent (26%). Federal law allows a lender and borrower jointly to request the Administrator of FEMA to review the determination of whether the property securing the loan is located in a special flood hazard area. If you would like to make such a request, please contact us for further information.

Escrow Requirement for Residential Loans: Federal law may require a lender or its servicer to escrow all premiums and fees for flood insurance that covers any residential building or mobile home securing a loan that is located in an area with special flood hazards. If your lender notifies you that an escrow account is required for your loan, then you must pay your flood insurance premiums and fees to the lender or its servicer with the same frequency as you make loan payments for the duration of your loan. These premiums and fees will be deposited in the escrow account, which will be used to pay the flood insurance provider.

☐ Notice of Property in a Participating Community

The community in which the property securing the loan is located participates in the National Flood Insurance Program (NFIP). Federal law will not allow us to make you the loan that you have applied for if you do not purchase flood insurance. The flood insurance must be maintained for the life of the loan. If you fail to purchase or renew flood insurance on the property, Federal law authorizes and requires us to purchase the flood insurance for you at your expense.

- At a minimum, flood insurance purchased must cover the lesser of:
 - (1) the outstanding principal balance of the loan; or
 - (2) the maximum amount of coverage allowed for the type of property under the NFIP.
- Flood insurance coverage under the NFIP is limited to the building or mobile home and any personal property that secures your loan and not the land itself.
- Federal disaster relief assistance (usually in the form of a low-interest loan) may be available for damages incurred in excess of your flood insurance if your community's participation in the NFIP is in accordance with NFIP requirements.
- Although you may not be required to maintain flood insurance on all structures, you may still wish to do so, and your mortgage lender may still require you to do so to protect the collateral securing the mortgage. If you choose not to maintain flood insurance on a structure and it floods, you are responsible for all flood losses relating to that structure.
- Availability of Private Flood Insurance Coverage: Flood insurance coverage under the NFIP may be purchased through an insurance agent who will obtain the policy either directly through the NFIP or through an insurance company that participates in the NFIP. Flood insurance that provides the same level of coverage as a standard flood insurance policy under the NFIP may be available from private insurers that do not participate in the NFIP. You should compare the flood insurance coverage, deductibles, exclusions, conditions and premiums associated with flood insurance policies issued on behalf of the NFIP and policies issued on behalf of private insurance companies and contact an insurance agent as to the availability, cost, and comparisons of flood insurance coverage.

☐ Notice of Property in a Non-Participating Community

Flood insurance coverage under the NFIP is not available for the property securing the loan because the community in which the property is located does not participate in the NFIP. In addition, if the non-participating community has been identified for at least one year as containing a special flood hazard area, properties located in the community will not be eligible for Federal disaster relief assistance in the event of a Federally declared flood disaster.

☐ Notice of Property NOT IN Special Flood Hazard Area (SFHA)

The building or mobile home securing the loan for which you have applied is not currently located in an area designated by the Administrator of FEMA as an SFHA. NFIP flood insurance is not required, but may be available. If, during the term of this loan, the subject property is identified as being in an SFHA, as designated by FEMA, you may be required to purchase and maintain flood insurance at your expense.


Borrower's Signature / Date

Co-Borrower's Signature / Date

BANK USA Lending Institution

Lending Institution Authorized Signature / Date

FEMA Overlay

 SERVICELINK		CertMap™	
Property Address: SEE LEGAL DESCRIPTION MADISON, GA 30033-2654		Account #: 4019302148834 Order #: 2171863951PIE Date: 04/14/16	
Flood Zone: AE	Is Federal Flood Insurance required for this property? YES	Is Federal Flood Insurance available for this property? YES	
Aerial Information:	This aerial view reflects the FEMA flood zone for the property address listed above. It's important to know the flood risk. During a 30-year mortgage homeowners are 27-times more likely to experience a flood than a fire. Safeguard against potential financial loss by obtaining flood insurance.		
Insurance Resources:	To learn more, and apply for a free flood insurance quote, call NFS Advantage at 833-816-8622. NFIP and Private flood insurance may be available for this property.		



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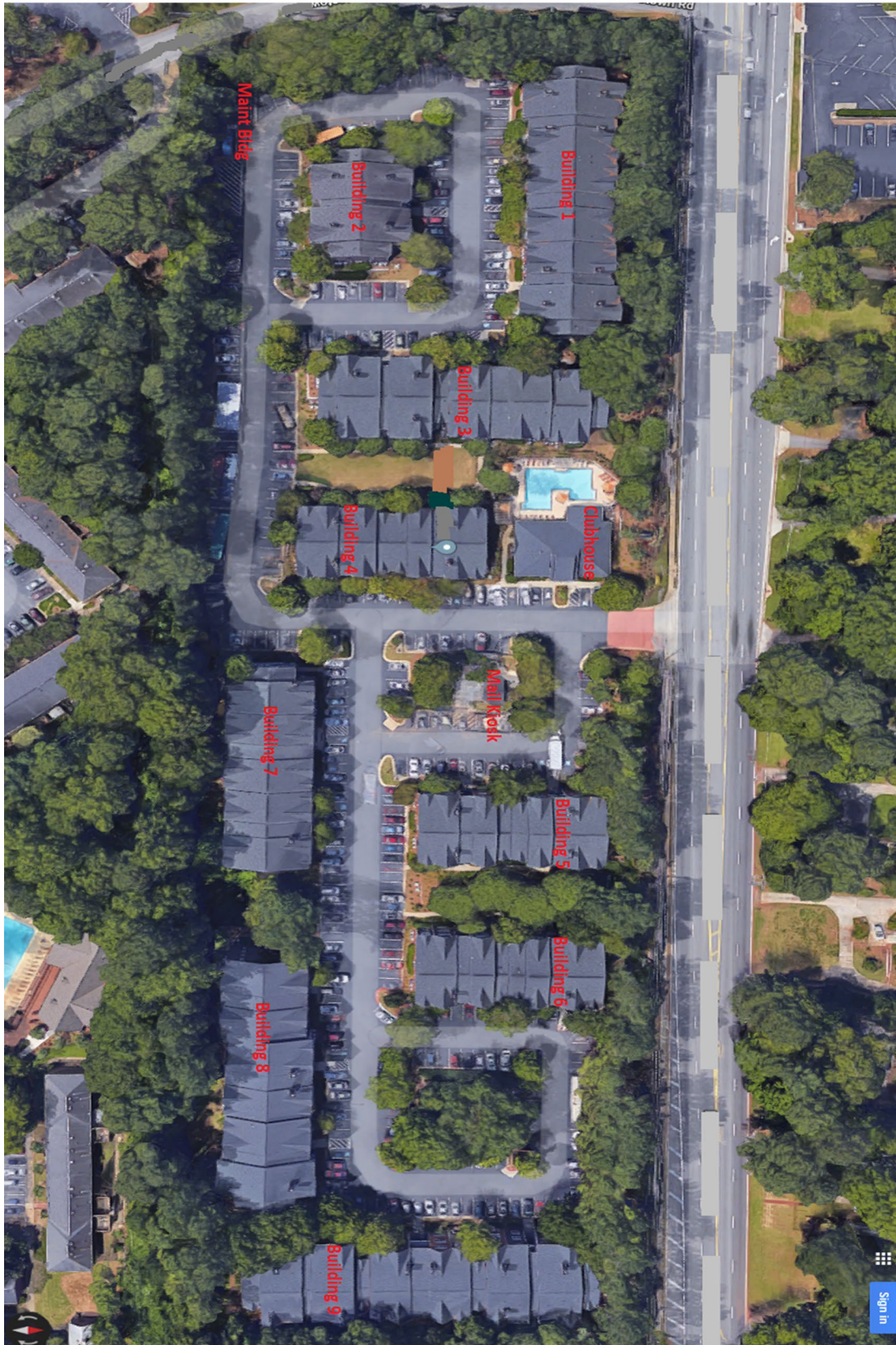
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Exclusive mapping product of ServiceLink National Flood

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Aerial View with Buildings Labeled

Building identifiers provided by property owner and are the same identifiers used for flood insurance policies.



Other Structures – Not Flood Eligible

- A garbage dumpster corral is located at the southwest corner of the Subject property. The structure consists of fencing with no roof structure.




- A car wash station is located at the northeast corner of the Subject property. The structure consists of cement pad and arbor structure.



Borrower Owned Contents

- John Sil, the Subject's Property Manager, was interviewed on 03/14/2020 to discuss Borrower owned contents at the Subject property.
- According to Mr. Sil, Borrower owned contents are located in the Clubhouse, Residential Units, and Maintenance Shed.
- Below is a list of owned items and value per the Borrower. Also attached are photos with descriptions.

Location	Description	Value	Comments
Clubhouse	Common area furniture	\$ 31,250.00	
Clubhouse	Management office equipment	\$ 7,450.00	Computers, printers, desks
Clubhouse	Pool Table	\$ 2,100.00	
Clubhouse	Coffee Bar Items	\$ 1,463.00	Espresso machine and supplies
Clubhouse	Fitness Equipment	\$11,500.00	
Clubhouse	Cleaning Supplies	\$ 250.00	Average stock amount
Clubhouse	Audio/Visual Equipment	\$ 1,100.00	TV's and sound equipment
Clubhouse	Commercial Washers/Dryers	\$10,000.00	
	Total Contents Value Clubhouse	\$55,113.00	
Building 1	Appliance Package \$1,400 x 36	\$50,400.00	Appliances are installed and typically covered under building policy
Building 1	Washer & Dryer \$900 x 36	\$32,400.00	
Building 1	Model Furniture & Decorations	\$ 5,500.00	
	Total Contents Value Building 1	\$88,300.00	
Building 2	Appliance Package \$1,400 x 12	\$16,800.00	Appliances are installed and typically covered under building policy
Building 2	Washer & Dryer \$900 x 12	\$10,800.00	
	Total Contents Value Building 1	\$27,600.00	
Building 3	Appliance Package \$1,400 x 24	\$33,600.00	Appliances are installed and typically covered under building policy
Building 3	Washer & Dryer \$900 x 24	\$21,600.00	
	Total Contents Value Building 1	\$55,200.00	
Building 4	Appliance Package \$1,400 x 12	\$16,800.00	Appliances are installed and typically covered under building policy
Building 4	Washer & Dryer \$900 x 12	\$10,800.00	
	Total Contents Value Building 1	\$27,600.00	
Building 5	Appliance Package \$1,400 x 24	\$33,600.00	Appliances are installed and typically covered under building policy
Building 5	Washer & Dryer \$900 x 24	\$21,600.00	
	Total Contents Value Building 1	\$55,200.00	
Building 6	Appliance Package \$1,400 x 24	\$33,600.00	Appliances are installed and typically covered under building policy
Building 6	Washer & Dryer \$900 x 24	\$21,600.00	
	Total Contents Value Building 1	\$55,200.00	
Building 7	Appliance Package \$1,400 x 24	\$33,600.00	Appliances are installed and typically covered under building policy
Building 7	Washer & Dryer \$900 x 24	\$21,600.00	
	Total Contents Value Building 1	\$55,200.00	

Building 8	Appliance Package \$1,400 x 36	\$ 50,400.00	Appliances are installed and typically covered under building policy
Building 8	Washer & Dryer \$900 x 36	\$ 32,400.00	
	Total Contents Value Building 1	\$ 82,800.00	
Building 9	Appliance Package \$1,400 x 36	\$ 50,400.00	Appliances are installed and typically covered under building policy
Building 9	Washer & Dryer \$900 x 36	\$ 32,400.00	
	Total Contents Value Building 1	\$ 82,800.00	
Maintenance Building	Various Tools	\$ 2,100.00	
Maintenance Building	Various Maintenance Supplies	\$ 5,300.00	
Maintenance Building	Golf Cart	\$ 4,600.00	
	Total Contents Value Maintenance Building	\$ 12,000.00	
<p><i>I hereby attest that the items listed above are a current and valid representation of items owned by Madison Apartments. Items are located at 3131 North Hills Road, Madison, Morgan County, GA 30625. I have full authority to sign on behalf of the Borrower in this matter.</i></p> <div style="display: flex; justify-content: space-between; align-items: center;"> <div style="border: 1px solid black; padding: 5px;">  </div> <div style="text-align: right;"> <p>John P. Sil, Property Manager Madison Apartments 3131 North Hills Road Madison, GA 30625 Date: 03/14/2020</p> </div> </div>			

Content Photos



Photo 1: Example of furniture inside clubhouse



Photo 2: Example of fitness center located in clubhouse



Photo 3: Example of cleaning supplies in clubhouse

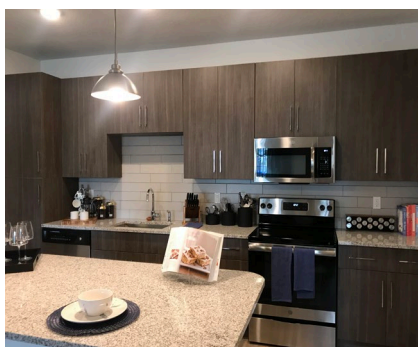


Photo 4: Example of appliance package in each residential unit

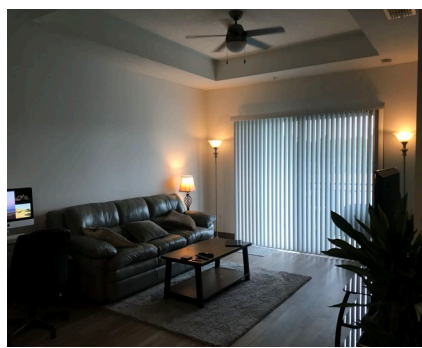


Photo 5: Example of model unit furniture



Photo 6: Example of washer & dryer in each residential unit

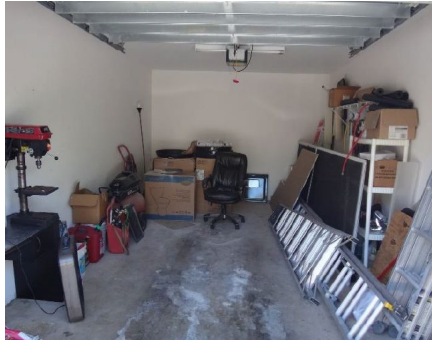


Photo 7: Example of items located in maintenance building



Photo 8: Example of golf cart stored in maintenance building



Photo 2: Example of commercial washers/dryers in clubhouse

Ancram Consultants, LLC