

**UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

Case No. 8:20-CV-325-T-35AEP

BRIAN DAVISON;
BARRY M. RYBICKI;
EQUIALT LLC;
EQUIALT FUND, LLC;
EQUIALT FUND II, LLC;
EQUIALT FUND III, LLC;
EA SIP, LLC;

Defendants, and

128 E. DAVIS BLVD, LLC, et al.,

Relief Defendants.

_____ /

**RECEIVER'S VERIFIED UNOPPOSED MOTION TO APPROVE
PRIVATE SALE OF REAL PROPERTY —
118 SOUTH WESTLAND AVENUE, TAMPA, FLORIDA**

Burton W. Wiand, as Receiver over the assets of the above-captioned
Corporate Defendants and Relief Defendants,¹ moves the Court to approve the

¹ The (“**Receiver**” and the “**Receivership**” or “**Receivership Estate**”) has been expanded to include not only the Corporate and Relief Defendants but also the following entities: EquiAlt Qualified Opportunity Zone Fund, LP; EquiAlt QOZ Fund GP, LLC; EquiAlt Secured Income Portfolio REIT, Inc.; EquiAlt Holdings LLC; EquiAlt Property Management LLC; and EquiAlt Capital Advisors, LLC. *See* Doc. 184, at 6–7. *See also*, Doc. 284.

sale of real property located at 118 S. Westland Avenue, Tampa, FL 33606 (the “**Property**”). The buyer of the Property is Stress Free Construction, LLC, or an entity to be formed by, or related to Stress Free Construction, LLC (the “**Buyer**”), and the purchase price is \$459,950. A copy of the Purchase and Sale Agreement is attached as **Exhibit 1** (the “**Contract**”). Selling the Property in the manner described in this motion will result in a fair and equitable recovery for the Receivership Estate.

BACKGROUND

At the request of the Securities and Exchange Commission (“**SEC**”), the Court appointed the Receiver on February 14, 2020 and directed him, in relevant part, to “[t]ake immediate possession of all property, assets and estates of every kind of the Corporate Defendants and Relief Defendants,” which includes “all real property of the Corporate Defendants and Relief Defendants, wherever situated, and to administer such assets as is required in order to comply with the directions contained in this Order.” Doc. 6 (the “**Order**”) at 73, ¶ 1. The Court also ordered that “[t]itle to all property, real or personal, all contracts, rights of action and all books and records of the Corporate Defendants and Relief Defendants and their principals wherever located within or without this state, is vested by operation of law in the Receiver.” Doc. 6 at 77, ¶ 17.

The Order also directs the Receiver to “[m]ake or authorize such payments and disbursements from the funds and assets taken into control, or thereafter received by the Receiver, and incur, or authorize the incurrence of, such expenses and make, or authorize the making of, such agreements as may be reasonable, necessary, and advisable in discharging the Receiver’s duties.”

Doc. 6 at 75, ¶ 8.

The Procedures Applicable to Sales of Real Property

The procedures applicable to private sales of receivership real estate are set forth in 28 U.S.C. § 2001(b) (“**Section 2001(b)**”)²:

After a hearing, of which notice to all interested parties shall be given by publication or otherwise as the court directs, the court may order the sale of such realty or interest or any part thereof at private sale for cash or other consideration and upon such terms and conditions as the court approves, if it finds that the best interests of the estate will be conserved thereby. Before confirmation of any private sale, the court shall appoint three disinterested persons to appraise such property or different groups of three appraisers each to appraise properties of different classes or situated in different localities. No private sale shall be confirmed at a price less than two-thirds of the appraised value. Before confirmation of any private sale, the terms thereof shall be published in such newspaper or newspapers of general circulation as the court directs at least ten days before confirmation. The private sale shall not be confirmed if a bona fide offer is made, under conditions prescribed by the court, which guarantees at least a 10 per centum increase over the price offered in the private sale.

² Section 2001(b) governs here because this is a private sale of real property and because 28 U.S.C. §§ 2001(a) and 2004 deal with public auctions and personal property, respectively.

28 U.S.C. § 2001(b).

The Receiver can move the Court to waive strict compliance with these procedures, but as explained below, the Receiver has substantially and materially complied with the statute.

**The Property, the Receiver's Marketing Efforts,
and the Proposed Sale**

TB Oldest House Est. 1842, LLC, a Receivership entity, owned the Property until the Order appointed the Receiver, who took title to the Property. The Property was purchased with scheme proceeds — i.e., money contributed to the scheme by victim investors. The Property is what is described as the oldest surviving house in Tampa, which was built in 1842 and moved to its current location in 2018. The Property requires substantial renovations before it would be suitable for occupancy as a residence or an office space. The Receiver believes that undertaking the substantial renovation required by the structure and holding the property for subsequent sale presents risks that are not appropriate for the Receivership Estate. The Receiver has determined that selling the Property at this time and in its current condition is in the best interest of the Receivership.

In order to publicize the sale of the Property, it was listed on Multiple Listing Service (“MLS”), the industry standard listing service for real estate

professionals, and Zillow, the popular real estate listing website.³ MLS listings reach essentially every real estate broker and agent in the United States, and Zillow is the most visited real estate website in the United States. The Property was also offered for sale at auction but the bids received by the Receiver did not meet the reserve price and the Property did not sell. *See* Doc. 456 at 6; Doc. 457. The sale price described in this motion — \$459,950 — exceeds the reserve price which had been set during the auction. After the auction, the Receiver received numerous offers on the Property and believes the transaction described in this motion is the most beneficial to the Receivership Estate.

In compliance with Section 2001(b), the Receiver obtained valuations from three disinterested sources (collectively, the “**Valuations**”), which are attached as **Exhibits 2–4**. Exhibits 2, 3, and 4 estimate the as-is value of the Property at \$430,000–\$460,000 (Ex. 2 at 4)⁴; \$455,000 (Ex. 3 at 2); and \$527,000 (Ex. 4 at 3). The \$459,950 sale price is within this range. The sale of the Property would constitute a \$459,950 gross recovery for the Receivership Estate. In compliance with Section 2001(b), the sale price of \$459,950 is substantially greater than two-thirds of the average of the Valuations.

³ https://www.zillow.com/homedetails/118-S-Westland-Ave-Tampa-FL-33606/299381692_zpid/ (last visited April 11, 2022).

⁴ Exhibit 2 also provides a “Pro-Forma” after-renovation value between \$875,000 and \$935,000. *See* Ex. 2. At 2.

The Property is free of any significant liens or encumbrances, such as a mortgage. Should any administrative liens be discovered during a title search, they will be resolved routinely at closing.

Section 2001(b) Publication

To satisfy the publication requirement of Section 2001(b), the Receiver published the terms of the sale on March 30, 2022, in the Tampa Bay Times, which is regularly issued and of general circulation in the district where the Property is located. A copy of the affidavit of publication is attached as **Exhibit 5**. Pursuant to Section 2001(b), 10 days have elapsed since newspaper ad was published, and the Receiver has not received any “bona fide offers.” Therefore, the Receiver submits that approval of the proposed sale pursuant to the Order and Section 2001(b) is commercially reasonable, fair and equitable, and will ensure a cost-effective recovery for the ultimate benefit of the Receivership Estate.

ARGUMENT

The Court’s power to supervise an equity receivership and to determine the appropriate actions to be taken in the administration of the receivership is extremely broad. *S.E.C. v. Elliott*, 953 F.2d 1560, 1566 (11th Cir. 1992); *S.E.C. v. Hardy*, 803 F.2d 1034, 1038 (9th Cir. 1986). The Court’s wide discretion derives from the inherent powers of an equity court to fashion relief. *Elliott*, 953 F.2d at 1566; *S.E.C. v. Safety Finance Service, Inc.*, 674 F.2d 368, 372 (5th

Cir. 1982). A court imposing a receivership assumes custody and control of all assets and property of the receivership, and it has broad equitable authority to issue all orders necessary for the proper administration of the receivership estate. *See S.E.C. v. Credit Bancorp Ltd.*, 290 F.3d 80, 82-83 (2d Cir. 2002); *S.E.C. v. Wencke*, 622 F.2d 1363, 1370 (9th Cir. 1980). The court may enter such orders as may be appropriate and necessary for a receiver to fulfill his duty to preserve and maintain the property and funds within the receivership estate. *See, e.g., Official Comm. Of Unsecured Creditors of Worldcom, Inc. v. S.E.C.*, 467 F.3d 73, 81 (2d Cir. 2006). Any action taken by a district court in the exercise of its discretion is subject to great deference by appellate courts. *See United States v. Branch Coal*, 390 F.2d 7, 10 (3d Cir. 1969). Such discretion is especially important considering that one of the ultimate purposes of a receiver's appointment is to provide a method of gathering, preserving, and ultimately liquidating assets to return funds to creditors. *See S.E.C. v. Safety Fin. Serv., Inc.*, 674 F.2d 368, 372 (5th Cir. 1982) (court overseeing equity receivership enjoys "wide discretionary power" related to its "concern for orderly administration") (citations omitted).

Given these principles, the Court should approve the proposed sales for at least four reasons. First, the Receiver is complying with Section 2001(b). Specifically, he obtained the Valuations, and the total sale price is in line with the range of the estimates disclosed in those valuations. *See Exs. 2–4. Section*

2001(b) provides that “[n]o private sale shall be confirmed at a price less than two-thirds of the appraised value” — here, \$317,111 based on the average of the Valuations. The \$459,950 sale price for the Property is well above that amount.

The Receiver has published the terms of the proposed sale in the Tampa Bay Times on March 30, 2022. *See* Ex. 5. The 10-day statutory window for a “bona fide offer” — i.e., an offer 10% higher than the current sale price — has elapsed and the Receiver has not received any such offer. If no one objects to this motion, to conserve resources, the Receiver asks that the Court grant the motion without a hearing.

Second, as noted above, the sale price represents a gross recovery of \$459,950 for the benefit of the Receivership Estate, and ultimately its creditors, including the victim investors. Third, the Receiver’s independent evaluation of the transaction demonstrates that it is commercially reasonable. The Receiver is not aware of any other association between the Receivership entities and the Buyer.⁵ As such, this is an arm’s-length transaction. Fourth, the existence of a ready-and-willing buyer ensures an efficient and cost-

⁵ The Buyer is a construction company that had performed contracting work for the Receivership Entities before the Receiver was appointed. The Receiver has chosen to retain the company to complete some projects. The sale described in this motion is not related to any other construction project or Receivership activity, either before or after the Receiver was appointed. Immediately prior to the appointment of the Receiver, the Buyer obtained a permit for work to be performed at the Property but no work was performed.

effective recovery for the Receivership Estate, and in the Receiver's opinion, the sale price is at or near the maximum price that can be anticipated for the sale of the Property.

CONCLUSION

For the reasons discussed above, this transaction is commercially reasonable, fair and equitable, and will ensure a cost-effective recovery for the ultimate benefit of the Receivership Estate. As such, the Receiver requests an order (1) approving the transaction and the Contract and (2) ordering that the Receiver may transfer title to the Property by Receiver's Deed to the Buyer, free and clear of all claims, liens, and encumbrances.

Communications with underwriters and title counsel have indicated that including the legal description in the Court's order could promote quicker closings and avoid potential questions about the chain of title in an abundance of caution. As such, if the Court grants this motion, the Receiver asks the Court include the legal description⁶ for the Property in the order granting this motion. The legal description of the Property is as follows:

Lot 11, Block 12, OSCAWANA, according to the Plat thereof, recorded in Plat Book 4, Page 85, of the Public Records of Hillsborough County, Florida.

⁶ The legal description contained in the Contract (Ex. 1 at 9) is substantively the same as the legal description provided here, however, the two descriptions are not identical. Due to standard industry practice, the legal description in the Contract is less formally precise than the description provided here by the Receiver's title professionals. For example, pursuant to Fla. Stat. § 689.02(2), the parcel ID and folio ID number technically are not part of the legal description, but they are commonly used in real estate contracts to help identify the property before title professionals have formally reviewed the transaction.

LOCAL RULE 3.01(G) CERTIFICATION

Counsel for the Receiver has conferred with counsel for the parties and is authorized to represent to the Court that the SEC does not object to the relief sought.

Respectfully submitted,

s/R. Max McKinley

Jared J. Perez, FBN 0085192

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R. Max McKinley, FBN 119556

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**JOHNSON, CASSIDY, NEWLON &
DECORT P.A.**

2802 N. Howard Avenue

Tampa, FL 33607

Tel: (813) 291-3300

Fax: (813) 324-4629

Attorney for the Receiver Burton W. Wiand

VERIFICATION OF THE RECEIVER

I, Burton W. Wiand, Court-Appointed Receiver in the above-styled matter, hereby certify that the information contained in this motion is true and correct to the best of my knowledge and belief.

s/ Burton W. Wiand
Burton W. Wiand, Court-Appointed Receiver

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on April 13, 2022, I electronically filed the foregoing with the Clerk of the Court by using the CM/ECF system.

s/R. Max McKinley
R. Max McKinley, FBN 119556

EXHIBIT 1

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (hereinafter “Agreement”), is entered into this the 31st day of January 2022, by and between Stress Free Construction LLC and or an entity form by Buyer (hereinafter, the “Buyers”) and Burton W Wiand as Receiver for TB OLDEST HOUSE EST 1842 LLC (hereinafter, the “Receiver” or “Seller”, and collectively with Buyer, the “Parties”) appointed in the matter of Securities and Exchange Commission v. Brian Davison, et al., United States District Court, Middle District of Florida, Tampa Division, Case No.: 8:20-cv-00325-T-35AEP (hereinafter, the “Action”).

BACKGROUND

WHEREAS, the Receiver was appointed pursuant to an Order Granting Plaintiff’s Emergency Ex Parte Motion for Appointment of Receiver and Memorandum of Law entered February 14, 2020 and an Order Granting Emergency Ex Parte Motion for Temporary Restraining Order, Asset Freeze, and Other Injunctive Relief entered February 14, 2020 in connection with the proceedings in the Action (the “Receivership Orders”); The Receiver’s powers, authorities, rights and privileges, which are outlined in the Receivership Orders, include him taking custody, control and possession of all Receivership Property, including the real property located 118 S Westland Ave, Tampa, FL 33606 and he is authorized sell Receivership Property with approval of the United States District Court for the Middle District of Florida; and

WHEREAS, Burton W Wiand, Receiver is a legal entity under the control of the Receiver pursuant to the Receivership Orders and it is the owner of the Properties located at 118 S Westland Ave, Tampa, FL better known as Hillsborough County Property Appraiser’s Parcel Id Number: A-23-29-18-4S7-000012-00011.0 and a Folio Number: 183181-0000

WHEREAS, pursuant to the Receivership Orders, the Seller has been granted full power and authority to market and enter into an agreement to sell the Property;

WHEREAS, subject to approval by the Court, compliance with the publication requirements of 28 U.S.C. § 2001(b), and the non-receipt of a Bona Fide Offer (defined below), Seller desires to sell and Buyers desire to purchase the Property pursuant to the terms and conditions set forth herein, and,

WHEREAS, the Buyers desire to purchase the Property and Seller desires to sell the Property, all on the terms and conditions hereinafter set forth.

NOW THEREFORE, in consideration of the mutual covenants set forth herein and other good and valuable consideration, the Parties agree as follows

AGREEMENT

1. Property: The Seller agrees to sell and convey, and Buyer agrees to purchase and pay for, all pursuant to the terms and conditions hereinafter set forth, the Property consisting of all of Seller's right, title, and interest in and to the Property, more particularly described on Exhibit "A" attached hereto. The Property shall include all appurtenant rights, privileges, and easements, all buildings and improvements, free from all encumbrances whatsoever, except restrictions and easements of record, zoning ordinances, and taxes and assessments, both general and special, not currently due and payable. PROPERTY SOLD "AS IS".

2. Purchase Price & Contingencies: The Purchase Price shall be Four Hundred Fifty Nine Thousand Nine Hundred and Fifty Dollars (\$459,950.00).

This Agreement is contingent upon (1) compliance with the publication procedures required by 28 U.S.C. § 2001(b), and (2) the non-receipt by Seller of a bona fide offer, under conditions prescribed by the Court, as described in 28 U.S.C. § 2001(b) (a "Bona Fide Offer"). Buyers understand and acknowledges that 28 U.S.C. § 2001(b) prohibits the Court's approval and confirmation of the transaction contemplated by this Agreement if Seller receives a Bona Fide Offer. As such upon receipt of a Bona Fide Offer, Seller shall provide the Buyer with 10 days notice of such offer prior to filing a motion with the Court to approve any transaction. Buyer shall have the opportunity to make a competitive offer and the Seller agrees to recommend the acceptance of Buyers equal or better offer to the Court absent any material deficiencies in Buyers offer. Should the Seller or the Court determine that a Bona Fide Offer is superior to any final offer of the Buyer Seller may terminate this agreement and the buyers exclusive remedy for such termination is limited to the return of its Earnest Money Deposit, as defined and set forth below. If the Seller does not receive a Bona Fide Offer after compliance with the publication procedures required by 28 U.S.C. § 2001(b), this Agreement is further contingent upon Seller obtaining an Order in substantially the form as Exhibit "B" attached hereto (the "Order") approving: (1) the sale of the Property described in Exhibit "A" to Buyers free and clear of all liens, claims, encumbrances, and restrictions as provided for in the order of the United States District Court approving this transaction and (2) Buyer's quiet enjoyment of all assets assigned to and assumed by Buyers (collectively, the "Contingencies").

In the event that Seller receives a Bona Fide Offer or the Court does not approve of the sale of the Property, i.e., if the Contingencies are not satisfied on or before the Closing Date, Buyers acknowledge and agree that its sole and exclusive remedy is to seek return of the Earnest Money Deposit, as defined below, from Seller. This Agreement, when duly executed by the Parties, constitutes the express waiver in writing of any other remedy, whether legal or equitable, that may be available to the Buyers.

3. Escrow Agent and Earnest Money Deposits: Najmy Thompson, P.L 1401 8th Ave W, Bradenton, FL 34205 shall serve as the Escrow Agent. Within three (3) business days after full execution of this Agreement by the Parties the Buyers shall deposit the sum of Twenty Five Thousand Dollars (\$25,000) in readily available funds as an earnest money deposit ("Earnest Money Deposit") into the IOTA trust account of Najmy Thompson, P.L. Subsequent to the expiration or waiver of the Inspection Period outlined in this Agreement, the Earnest Money Deposit shall only be refundable if the United States District Court refuses to approve the motion for sale or if the United States District Court approves the sale of the Property to a competing bidder.

Upon the satisfaction of the contingencies relating to an appraisal, financing and inspection, pending approval by the Court of this transaction the Buyers may not cancel the transaction and any attempt thereto shall cause the deposit made pursuant to this contract to immediately become the property of the Receiver.

The Earnest Money Deposit shall be credited at Closing towards the Purchase Price to be paid to Seller by Buyers for the Property under the terms of this Agreement. The terms of this Agreement shall serve as the escrow instructions for this transaction.

4. Conditions of Escrow: Seller shall, on or before the date of Closing, make reasonable efforts to obtain approval from The United States District Court, Middle District of Florida to sell the Property pursuant to the terms of this Agreement. After the satisfaction of the contingencies in this Agreement if the Buyers withdraw from this Agreement prior to the approval of the sale, or if the Court approves the sale of the Property pursuant to the terms of this Agreement and the Buyers fail to perform under this Agreement except as to any rights the Buyers may have under paragraphs 5, 8, 9 or 10, the Earnest Money Deposit shall be delivered immediately to Seller as liquidated damages for Buyer's failure to perform. In the event that the Court fails to approve this Agreement or the Buyer terminates the Agreement solely as provided for in paragraphs 5, 8, 9 or 10, this Agreement shall be null and void and of no further force and effect and neither Seller nor the Buyers shall have any further obligations hereunder to the other and the Earnest Money Deposit shall be delivered immediately to Buyers. Should Seller fail to perform any obligation under this Agreement for any other reason, the Buyers' sole remedy shall be to seek return of all funds deposited in connection with this Agreement.

5. No Financing Contingency: Buyer agrees that there shall be no financing contingency associated with this Agreement. Buyer agrees that this is an ALL CASH purchase and there shall be no financing contingency. Buyer shall supply Seller with proof of purchasing funds within three (3) business days after full execution of this Agreement by the Parties.

6. **Closing and Closing Agent:** Unless extended by mutual agreement of the Parties, Closing shall take place within thirty (30) days after The United States District Court, Middle District of Florida's approval of the sale, with Buyers to provide written notice specifying the actual closing date at least three (3) business days before such closing date. All funds and documents required to be deposited hereunder shall be deposited into escrow prior to Closing. The term "Closing" as used herein shall mean the date all contingencies provided in this Agreement shall be satisfied or waived by written instrument and the date the Receiver's Deed in substantially the form as Exhibit "B" attached hereto has been recorded. Najmy Thompson, P.L. shall serve as the Closing Agent.

7. **Conveyance of Title:** When the funds to be paid by Buyers together with all documents required to be deposited by Buyers pursuant to this Agreement have been deposited into escrow, then Seller shall deliver into escrow title to the Property. Seller will convey title via Receiver's Deed in substantially the form as Exhibit "B" attached hereto.

8. **Evidence of Title, Survey and Closing Costs:** Buyers, at Buyers' cost and expense, may obtain evidence of title, a title abstract, title insurance and/or a survey of the Property. At Closing, Buyers shall pay: (i) all title examination fees; (ii) survey costs or any costs to update surveys; (iii) to update recording costs on documents necessary for Seller to clear title (to the extent such action is required); (iv) any premiums for a title insurance policy; (v) all transfer taxes payable in connection with the delivery for recording of any title transfer instrument or document by Seller provided in or contemplated by this Agreement; (vi) all charges for escrow services; (vii) all survey and appraisal costs; (viii) mortgage taxes (if any); (ix) the cost of any environmental reports; (x) all fees of the Closing Agent; and (xi) Buyers' legal, accounting and other professional fees and expenses and the cost of all certificates, instruments, documents and papers required to be delivered, or to cause to be delivered, by Buyer hereunder, including without limitation, the cost of performance by Buyer and the obligations hereunder.

At Closing, Seller shall pay: (i) Seller's legal, accounting and other professional fees and expenses and the cost of all certificates, instruments, documents and papers required to be delivered, or to cause to be delivered, by Seller hereunder, including without limitation, the cost of performance by Seller of its obligations hereunder.

Except as otherwise expressly provided for in this Agreement, Buyers shall be responsible for any and all other costs and expenses, regardless of custom or practice in the county where the Property is located, in connection with the consummation of this Agreement.

9. **Condition of Premises and Inspection Period:** Buyers acknowledge and agree to purchase the property on an "As Is" "Where Is" basis, with all faults and without representations, express or implied, of any type, kind, character or nature, including but not limited to the suitability of the Property for any use, and without warranties, express or implied, of any type, kind, character or nature, including but not limited to, suitability of the Property for any use, and without recourse, express or implied, of any type, kind, character or nature.

With prior notice to and approval from Seller, Seller does hereby grant to Buyers and their authorized agents the right, at Buyers' sole risk, cost and expense, for a period of Zero days (0) (the "**Due Diligence Period**") to enter the Property to inspect, examine, and survey the Property and otherwise do that which, in the opinion of Buyers, is reasonably necessary to determine the boundaries and acreage of the Property, the suitability of the Property for the uses intended by Buyers, and to determine the physical condition of the Property. Buyers agree to indemnify and hold Seller harmless from and against any and all liabilities, claims, losses or damages arising directly or indirectly from negligence in conducting Buyer's inspection and examination of the Property (but not from any effect upon value or marketability of the Property), and this indemnity and hold harmless provision shall survive Closing or the termination of this Agreement. Buyers shall promptly deliver to Seller copies of the results of all of Buyers' inspections, appraisals and/or examinations. If, at the conclusion of the Inspection Period, Buyers should notify Seller in writing that Buyers, for whatever reason, desires not to proceed with this purchase, this Agreement shall be deemed null and void, escrow shall be canceled, and the full Earnest Money Deposit with no deductions shall be returned to Buyers without any interference or further instruction or authorization from Seller.

10. Damage or Destruction: In the event the Property, or any portion thereof, is damaged or destroyed by fire or other cause prior to the date of transfer of title, Buyers may declare this Agreement null and void or Buyers may complete the purchase and receive the proceeds from any insurance otherwise payable to or for the benefit of Seller with respect to such destruction, together with a credit against the purchase price for any "deductible" under such insurance. If Buyers declare this Agreement null and void due to damage or destruction as described in this Paragraph 10, the Earnest Money Deposit shall be delivered immediately to Buyers.

11. Taxes, Assessments & Utilities: Real Estate Taxes, assessments, if any, and any assessments, insurance premiums, charges, and other items attributable to the Property shall be prorated as of the date of Closing, based upon an actual three hundred and sixty five (365) day year, as is customary. Meters for all public utilities (including water) being used on the Property shall be ordered read on the day prior to closing and all charges to said date shall be paid by Seller.

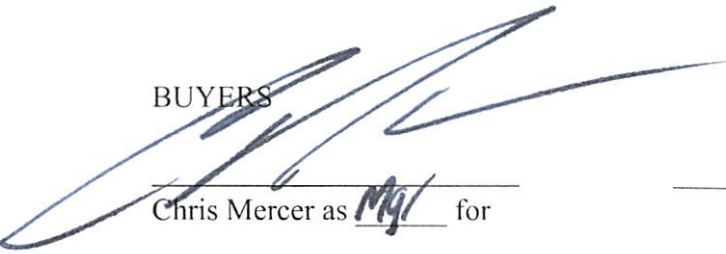
12. Real Estate Brokers: Seller and Buyer represent and warrant each to the other that they have not dealt with any real estate broker, sales person or finder in connection with this transaction, except for Tony Kelly of A Better Life Realty LLC ("**Seller's Agent**") and N/A ("**Buyers' Agent**"). At Closing, Seller agrees to a One Percent (1%) commission Seller's Agent pursuant to a separate written agreement by and between Seller and Seller's Agent. Seller agrees to a Zero Percent (0%) commission to Buyer's Agent. In no event shall the total sales commission owed by the Seller exceed One Percent (1%) of the Purchase Price.

13. General Provisions:

- (a) This Agreement shall be governed by the laws of Florida.
- (b) Buyer and Seller hereby (i) agree that all disputes and matters whatsoever arising under, in connection with, or incident to this Agreement shall be exclusively litigated as a summary proceeding in *Securities and Exchange Commission v. Brian Davison, et al.*, United States District Court, Middle District of Florida, Tampa Division, Case No.: 8:20-cv-00325-T-35AEP, to the exclusion of the courts of or in any other state or country, and (ii) irrevocably submit to the exclusive jurisdiction of the United States District Court, Middle District of Florida, in any action or proceeding arising out of or relating to this Agreement, and hereby irrevocably waive any objection to the laying of venue of any such action or proceeding in any such court and any claim that any such action or proceeding has been brought in an inconvenient forum. A final judgment in any such action or proceeding shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment or in any other manner provided by law.
- (c) Captions of the several items of this Agreement are not a part of the context hereof and shall not be used in construing this Agreement, being intended only as aids in locating the various provisions hereof.
- (d) This Agreement shall inure to the benefit of, and be binding upon, the Buyer's successors and assigns, executors and administrators.
- (e) In the event that this Agreement shall terminate in accordance with the provisions hereof, and in the absence of breach, all funds and documents deposited shall be returned to the depositor thereof and neither party shall be under any further obligation to the other by reason of this Agreement.
- (f) This offer is open for acceptance by delivery of a fully executed original hereof, up to and including 5:00 p.m. EST on February 1st, 2022, and shall thereafter be withdrawn without notice. This Agreement, and any notices required or permitted to be given pursuant to this Agreement, shall be in writing and sent by overnight courier, prepaid, or hand delivered, transmitted by facsimile or e-mail, delivered personally or served by certified or registered mail, return receipt requested. Any facsimile or electronic signature shall be deemed to be an original.
- (g) Notices may be delivered to Seller at the email address burt@burton-wwiandpa.com or via Seller's Agent at the email address tony@abetterliferealty.com and to Buyers at the email address chris@tampas-tressfree.com or via Buyers' Agent _____.

- (h) This Purchase Agreement also includes any and all material positions that are part of the property ie: Survey, Engineering Reports, Construction Drawings.
- (i) This Agreement contains the entire agreement between the parties hereto and they shall not be bound by any terms, warranties or representations, oral or written, not herein contained.

BUYERS


Chris Mercer as Mgt for

Stress Free Construction LLC

Date: 2.1.22


SELLER


Burton W Wiand as Receiver for TB OLDEST
HOUSE EST 1842 LLC

Date: 1-31-2022

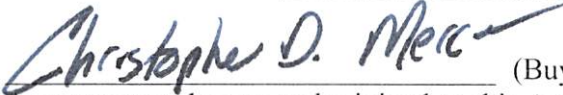
BROKER'S ACKNOWLEDGEMENT

Tony Kelly of A Better Life Realty LLC (Seller's Agent) hereby acknowledge receipt of this Agreement and agree to be joined to this Agreement to the extent their compensation structure is discussed. The Broker hereby agrees to the compensation structure set forth in paragraph 12 above. Any dispute concerning the compensation shall be resolved pursuant to paragraph 13(b) herein.

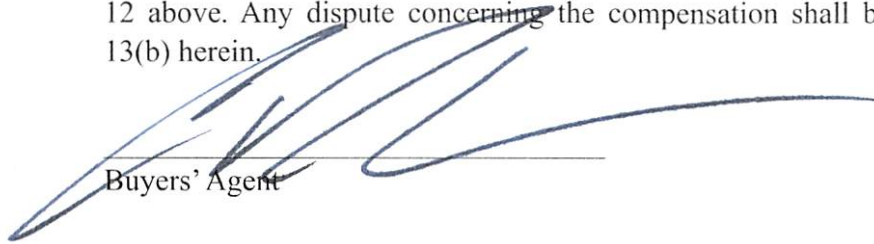


Seller's Agent

BUYERS' BROKER'S ACKNOWLEDGEMENT



(Buyers' Agent) hereby acknowledge receipt of this Agreement and agree to be joined to this Agreement to the extent his compensation structure is discussed. The Buyer's Agent hereby agrees to the compensation structure set forth in paragraph 12 above. Any dispute concerning the compensation shall be resolved pursuant to paragraph 13(b) herein.



Buyers' Agent

EXHIBIT A TO PURCHASE AND SALE AGREEMENT

LEGAL DESCRIPTIONS (subject to change)

Hillsborough County Parcel ID's:
A-23-29-18-4S7-000012-00011.0

Legal Description:

OSCAWANA LOT 11 BLOCK 12

A handwritten signature in black ink, located in the bottom right corner of the page. The signature is stylized and appears to be a single letter 'C' or 'G' followed by a flourish.

EXHIBIT B TO PURCHASE AND SALE AGREEMENT

RECEIVER'S DEED

THIS INDENTURE, made as of the ____ day of _____ 2021, by and between **Burton W. Wiand, Receiver for** _____ (hereinafter referred to as the "Grantor"), having a mailing address of 5505 West Gray Street, Tampa, Florida 33609, and _____ (hereinafter referred to as the "Grantee") having an address of _____.

WITNESSETH:

That Burton W. Wiand was appointed as Receiver for the Property, as hereinafter described, pursuant to that certain Order Appointing Receiver in *Securities and Exchange Commission v. Brian Davison, et al.*, United States District Court, Middle District of Florida, Tampa Division, Case No.: 8:20-cv-00325-T-35AEP. The sale having been duly approved by Order of The United States District Court, Middle District of Florida, entered _____, 2020 (hereinafter referred to as the "Order" and attached hereto as Exhibit 1 and incorporated herein by this reference).

That for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, Grantor has granted, bargained, sold, aliened, conveyed and confirmed and does hereby grant, bargain, sell, alien, convey and confirm unto Grantee all of Grantor's right, title and interest in and to all that certain tract or parcel of land lying and being in Hillsborough County, Florida, being more particularly described in Exhibit 2 attached hereto and by this reference made a part hereof (hereinafter referred to as the "Property").

TO HAVE AND TO HOLD said Property, together with all and singular the rights, members and appurtenances thereof, to the same being, belonging or in anywise appertaining, to the only proper use, benefit and behoof of Grantee forever, in as full and ample a manner as the same was held by Grantor.

IN WITNESS WHEREOF, Grantor has signed and sealed this Receiver's Deed, the day and year first above written.

Signed, sealed and delivered in the presence of:

Witness signature

Burton W. Wiand, Receiver

Printed name

Witness signature

Printed name

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this ____ day of ____, 2021,
by Burton W. Wiand, Receiver.

Notary Public

Print Name: _____

My Commission Expires: _____

Personally Known _____ (OR) Produced Identification _____

Type of identification produced



EXHIBIT 1 TO RECEIVER'S DEED

COURT ORDER

**IN THE UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA (TAMPA)**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

Case No. 8:20-cv-325-T-35AEP

BRIAN DAVISON,
BARRY M. RYBICKI,
EQUIALT LLC,
EQUIALT FUND, LLC
EQUIALT FUND II, LLC,
EQUIALT FUND III, LLC,
EA SIP, LLC,

Defendants,

and

128 E. DAVIS BLVD., LLC;
310 78TH AVE, LLC;
551 3D AVE S, LLC;
604 WEST AZEELE, LLC;
2101 W. CYPRESS, LLC;
2112 W. KENNEDY BLVD, LLC;
5123 E. BROADWAY AVE, LLC;
BLUE WATERS TI, LLC; BNAZ, LLC;
BR SUPPORT SERVICES, LLC;
BUNGALOWS TI, LLC;
CAPRI HAVEN, LLC; EA NY, LLC;
EQUIALT 519 3RD AVE S., LLC;
MCDONALD REVOCABLE LIVING TRUST;
ILVER SANDS TI, LLC;
TB OLDEST HOUSE EST. 1842, LLC.



Relief Defendants.

_____ /

ORDER

Before the Court is the Receiver's Unopposed Verified Motion for Approval of Private Sale of Real Property Located in _____ County, Florida – Specifically, _____, better known as _____ County Property Appraiser's Parcel Folio Number: _____; (the "Motion") (Dkt. ____). Upon due consideration of the Receiver's powers as set forth in the Order Granting Emergency Ex Parte Motion for Temporary Restraining Order, Asset Freeze, and Other Injunctive Relief entered February 14, 2020 (Doc 10) and in the Order Granting Plaintiff's Emergency Ex Parte Motion for Appointment of Receiver and Memorandum of Law entered February 14, 2020, and applicable law, it is **ORDERED AND ADJUDGED** that the Motion is **GRANTED**.

The sale of the real property located at _____, better known as _____ - County Property Appraiser's Parcel Folio Number: _____; pursuant to the Purchase and Sale Agreement attached as Exhibit ____ to the Motion, is hereby **APPROVED**. The Court finds the sale commercially reasonable, fair and equitable, and in the best interests of the Receivership Estate.

The Receiver is hereby directed to transfer free and clear of all claims, liens, and encumbrances to _____ by way of a Receiver's Deed, pursuant to Purchase and Sale



Agreement, title to the real property located in _____ County, Florida.

DONE and **ORDERED** in chambers in Tampa, Florida this ____ day of
_____ 2020.

MARY S. SCRIVEN
UNITED STATES DISTRICT JUDGE

COPIES FURNISHED TO:
Counsel of Record

EXHIBIT A TO RECEIVER DEED

LEGAL DESCRIPTIONS (subject to change)

Hillsborough County Parcel ID's:
A-23-29-18-4S7-000012-00011.0

Legal Description:

OSCAWANA LOT 11 BLOCK 12

A handwritten signature in black ink, located in the bottom right corner of the page. The signature is stylized and appears to be a cursive representation of a name.

EXHIBIT 2

**Sandi Not**

P: 727.565.9418 / E: SandiNotRealty@gmail.com

ASSESSMENT OF VALUE PROPOSAL // March 16, 2022**118 S WESTLAND AVE, TAMPA, FL 33606****Property Characteristics****ASKING PRICE** **\$549,900****THE PROPERTY**

Property Address:	118 S Westland Ave
City, State ZIP:	Tampa, Florida 33606
Assessor's Parcel Number:	A-23-29-18-457-000012-00011.0
Property Use Code:	0000 / VACANT RESIDENTIAL (county) 00 / VACANT RESIDENTIAL (state))
Land Use Code:	TF0C
Zoning:	PD-PD PLANNED DEVELOPMENT (Office Space)

SITE DESCRIPTION

Topography:	Flat
Lot Dimensions:	131ft x 54 ft
Parcel Size/ SqFt:	0.16 Acre / 7,151 SqFt

DESCRIPTION

Square Footage:	Roughly 2,500 SqFt
Year Built:	1842

118 S Westland Ave & Tampa Florida Highlights

118 S Westland Ave offer purchasers an opportunity to own a Historic Home, zoned for office space, on a prime piece of land Located near Downtown Tampa making it a desirable location for many. A Short drive to popular destinations such as Armature Works, downtown Tampa, University of South Florida, Lowry Park Zoo, Busch Gardens, Adventure Island, Ybor City, Hard Rock Hotel & Casino, Raymond James Stadium, Midtown Tampa, Tampa International Airport, the Florida Aquarium, Sparkman Wharf, multiple shopping centers, VA Hospital, and International Plaza. Roughly 30 miles from multiple world-class beaches and over 20 Golf and Country clubs nearby.

ASSESSMENT OF VALUE PROPOSAL // 118 S Westland Ave, Tampa, FL / March 16, 2022

Assessment of Sold Comparable Results	<u>Subject Property</u>	<u>Sold Comparable</u>	<u>Sold Comparable</u>	<u>Sold Comparable</u>
Address	<u>118 S Westland Ave</u> <u>Tampa, FL</u>	<u>110 S Armenia Ave</u> <u>Tampa, FL</u>	<u>310 S Fielding Ave,</u> <u>Tampa, FL</u>	<u>1901 W Cass St,</u> <u>Tampa, FL</u>
Distance from Subject	-	0.2 Miles	1.1 Miles	0.7 Miles
Year Built	1842	1923	1914	1958
Square Footage	2,500	1,328	1,722	3,040
Property Style	Office/Land	Office	Office	Office
Lot Square Footage	7,151 SqFt	6,630 SqFt	4,884 SqFt	4,992 SqFt
Lot Acreage	0.16 Acres	0.15 Acre	0.11 Acre	0.11 Acre
Lot Dimensions	131FT x 54 FT	129ft x 51ft	109ft x 43ft	52ft x 96ft
Sold Price	549,000 (Asking)	\$575,000	\$699,000	\$900,000
Sold Date		10/05/2021	12/01/2021	11/17/2021

Assessment of Competitive Comparable Results	<u>Subject Property</u>	<u>Competitive Comparable</u>
Address	<u>118 S Westland Ave</u> <u>Tampa, FL</u>	<u>109 N Armenia Ave</u> <u>Tampa, FL</u>
Distance from Subject	-	0.3 Miles
Year Built	1842	1975
Square Footage	2,500	1,396 SqFt
Property Style	Office/Vacant Land	Office
Lot Square Footage	7,151 SqFt	7,040 SqFt
Lot Acreage	0.16 Acres	0.16 Acre
Lot Dimensions	131ft x 54ft	109ft x 65
Asking Price	549,000 (Pending)	695,000

118 S Westland Ave and Office Comparable Results Highlights

118 S Westland Ave is currently being advertised as a vacant lot with full city approval for an office space. The lot currently houses the oldest house in Tampa, built in 1842, and has the capability to be fully renovated. Interior pictures and access were not provided, a critical metric to verify the condition of subject property for analysis. The Sold and competitive comparable properties above are all office spaces in similar geographic area. Comparable properties showcase the potential "After Renovation Value (ARV)" for subject property with the intended use as an office space. Subject property has the largest lot amongst comparable properties and offers more heated square footage than majority of comps. Pro-Forma estimated ARV for subject property is: 875k-935k.

ASSESSMENT OF VALUE PROPOSAL // 118 S Westland Ave, Tampa, FL / March 16, 2022

Assessment of Comparable Results (Land)	<u>Subject Property</u>	<u>Competitive Comparable</u>
Address	<u>118 S Westland Ave</u> <u>Tampa, FL</u>	<u>3616 W Azeele St</u> <u>Tampa, FL</u>
Distance from Subject	-	1.5 Miles
Lot Square Footage	7,151 SqFt	7,290 SqFt
Lot Acreage	0.16 Acres	0.17 Acre
Lot Dimensions	131ft x 54ft	135ft x 54
Asking Price	549,000 (Pending)	599,000 (Pending)

118 S Westland Ave Valuation Highlights

The oldest home in Tampa, Florida of 118 S Westland Ave, built in 1842, features as an investor special for a large luxurious office space. Competitive comparable is of a lot in similar geographic area that is zoned for residential but can possibly be rezoned for office/commercial use. Many small office buildings, medical offices, salons/spas surround competitive comparable. Both Subject property and competitive comparable share very similar lot size & dimensions. Competitive comparable would have to be torn down for an office space to be built. Subject is unable to be torn down due to it being historic. Due to condition of the home, it will require a significant amount of work in both repairs and renovations to be brought up to code and full potential. The site needs to be upgraded as well to accommodate the office space. A parking lot will need to be installed and the alley behind subject property would need to be paved to the end of the property.

Final Proposed Valuation Range: \$ 430,000 – 460,000

ASSESSMENT OF VALUE PROPOSAL // 118 S Westland Ave, Tampa, FL / March 16, 2022

118 S Westland Ave / Recently Provided Photos



Sandi Not

Charles Rutenberg Realty

1545 S Belcher Rd, Clearwater, FL 33764

C: 727.687.7070 / EM: SandiNotRealty@gmail.com

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EXHIBIT 3

Loan # _____
 REO #: N/A DATE 3/1/2022
 PROPERTY ADDRESS: 118 S WESTLAND AVE, TAMPA, FL 33606 SALES REPRESENTATIVE: Jessica Magrill
 BORROWER'S NAME: _____
 FIRM NAME: Keller Williams Tampa Properties COMPLETED BY: _____
 PHONE NO. 813-416-5918 FAX NO. _____

I. GENERAL MARKET CONDITIONS

Current market condition: ☐ Depressed ☐ Slow ☐ Stable ☐ Improving ☒ Excellent
 Employment conditions: ☐ Declining ☒ Stable ☐ Increasing
 Market price of this type property has: ☐ Decreased _____ % in past _____ months
☐ Increased _____ % in past _____ months
☐ Remained stable
 Estimated percentages of owner vs. tenants in neighborhood: _____ % owner occupant _____ % tenant
 There is a ☐ Normal supply ☐ oversupply ☒ shortage of comparable listings in the neighborhood
 Approximate number of comparable units for sale in neighborhood: 1
 No. of competing listings in neighborhood that are REO or Corporate owned: 0
 No. of boarded or blocked-up homes: 0

II. SUBJECT MARKETABILITY

Range of values in the neighborhood is \$ 30,000 to \$ 760,000
 The subject is an ☐ over improvement ☐ under improvement ☒ Appropriate improvement for the neighborhood.
 Normal marketing time in the area is: 45 days.
 Are all types of financing available for the property? ☐ Yes ☐ No If no, explain _____
 Has the property been on the market in the last 12 months? ☒ Yes ☐ No If yes, \$ \$550,000 list price (include MLS printout)
 To the best of your knowledge, why did it not sell? Most likely due to price- listing expired and was put back on market
 Unit Type: ☐ single family detached ☐ condo ☐ co-op ☐ mobile home
☐ single family attached ☐ townhouse ☐ modular ☒ Other _____
 If condo or other association exists: Fee \$ _____ monthly ☐ annually Current? ☐ Yes ☐ No Fee delinquent? \$ _____
 The fee includes: ☐ Insurance ☐ Landscape ☐ Pool ☐ Tennis Other _____
 Association Contact: Name: _____ Phone No.: _____

III. COMPETITIVE CLOSED SALES

ITEM	SUBJECT	COMPARABLE NUMBER 1		COMPARABLE NUMBER 2		COMPARABLE NUMBER 3	
Address	<u>118 S WESTLAND AVE, TAMPA, FL 33606</u>	<u>3920 W WATROUS AVE, TAMPA, FL 33629</u>		<u>303 W PARK AVE, TAMPA, FL 33602</u>		<u>1914 W GRAY ST, TAMPA, FL 33606</u>	
Proximity to Subject		REO/Corp <input type="checkbox"/>		REO/Corp <input type="checkbox"/>		REO/Corp <input type="checkbox"/>	
Sale Price	\$ _____	\$ <u>410,000</u>		\$ <u>455,000</u>		\$ <u>490,000</u>	
Price/Gross Living Area	\$ _____ Sq. Ft.	\$ <u>N/A</u> Sq. Ft.		\$ <u>N/A</u> Sq. Ft.		\$ <u>N/A</u> Sq. Ft.	
Sale Date & Days on Market		<u>4/14/2021</u> <u>122 Days</u>		<u>6/18/2021</u> <u>1</u>		<u>8/3/2021</u> <u>4 Days</u>	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment
Sales or Financing Concessions		Seller Credit	None	Seller Credit	None	Seller Credit	None
Location	South Tampa	South Tampa	0	Tampa Heights	20000	South Tampa - N Hyde Park	10000
Leasehold/Fee Simple	Fee Simple	Fee Simple	0	Fee Simple	0	Fee Simple	0
Lot Size	<u>0.16</u>	<u>0.25</u>	-10000	<u>0.18</u>	0	<u>0.22</u>	-10000
View	N/A	N/A	0	N/A	0	N/A	0
Design and Appeal	Poor	N/A	0	N/A	0	N/A	0
Quality of Construction	Frame	N/A	0	N/A	0	N/A	0
Year Built	<u>1842</u>	N/A	0	N/A	0	N/A	0
Condition	Poor	N/A	0	N/A	0	N/A	0
Above Grade Room Count	Total Bdrms Baths <u>N/A</u> <u>N/A</u> <u>N/A</u>	Total Bdrms Baths <u>N/A</u> <u>N/A</u> <u>N/A</u>	0	Total Bdrms Baths <u>N/A</u> <u>N/A</u> <u>N/A</u>	0	Total Bdrms Baths <u>N/A</u> <u>N/A</u> <u>N/A</u>	0
Gross Living Area	<u>2,500</u> Sq. Ft.	<u>N/A</u> Sq. Ft.	0	<u>N/A</u> Sq. Ft.	0	<u>N/A</u> Sq. Ft.	0
Basement & Finished Rooms Below Grade	None	N/A	0	None	0	None	0
Functional Utility	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	0	<input checked="" type="checkbox"/>	0	<input checked="" type="checkbox"/>	0
Heating/Cooling	None	N/A	0	N/A	0	N/A	0
Energy Efficient Items	None	N/A	0	N/A	0	N/A	0
Garage/Carport	None	N/A	0	N/A	0	N/A	0
Porches, Patio, Deck Fireplace(s), etc.	None	N/A	0	N/A	0	N/A	0
Fence, Pool, etc.	None	N/A	0	N/A	0	N/A	0
Other	None	Property is being sold for vacant land value	0	Vacant Land	0	Property is being sold for vacant land value	0
Net Adj. (total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ <u>10000</u>	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ <u>20000</u>	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ <u>0</u>
Adjusted Sales Price of Comparable			\$ <u>400000</u>		\$ <u>475000</u>		\$ <u>490000</u>

REO#

Loan #

IV. MARKETING STRATEGY

Occupancy Status: Occupied ☐ Vacant ☐ Unknown ☐

☒ As-is ☐ Minimal Lender Required Repairs ☐ Repaired Most Likely Buyer: ☐ Owner occupant ☐ Investor

V. REPAIRS

Itemize ALL repairs needed to bring property from its present "as is" condition to average marketable condition for the neighborhood. Check those repairs you recommend that we perform for most successful marketing of the property.

<input type="checkbox"/>	_____	\$ _____	<input type="checkbox"/>	_____	\$ _____
<input type="checkbox"/>	_____	\$ _____	<input type="checkbox"/>	_____	\$ _____
<input type="checkbox"/>	_____	\$ _____	<input type="checkbox"/>	_____	\$ _____
<input type="checkbox"/>	_____	\$ _____	<input type="checkbox"/>	_____	\$ _____
<input type="checkbox"/>	_____	\$ _____	<input type="checkbox"/>	_____	\$ _____

GRAND TOTAL FOR ALL REPAIRS \$ _____

VI. COMPETITIVE LISTINGS

ITEM	SUBJECT	COMPARABLE NUMBER 1	COMPARABLE NUMBER 2	COMPARABLE NUMBER 3
Address	118 S WESTLAND AVE, TAMPA, FL 33606	2138 W NASSAU ST, TAMPA, FL 33607		
Proximity to Subject		REO/Corp <input type="checkbox"/>	REO/Corp <input type="checkbox"/>	REO/Corp <input type="checkbox"/>
List Price	\$ _____	\$ 399,000	\$ _____	\$ _____
Price/Gross Living Area	\$ _____ Sq.Ft.	\$ N/A Sq.Ft.	\$ _____ Sq.Ft.	\$ _____ Sq.Ft.
Data and/or Verification Sources				
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)Adjustment	DESCRIPTION
Sales or Financing Concessions			0	
Days on Market and Date on Market		6/23/2022	0	
Location	South Tampa	South Tampa- N Hyde Park	0	
Leasehold/Fee Simple	Fee Simple	Fee Simple	0	
Lot Size	0.16	.18	0	
View	N/A	N/A	0	
Design and Appeal	Poor	N/A	0	
Quality of Construction	Frame	N/A	0	
Year Built	1842	N/A	0	
Condition	Poor	N/A	0	
Above Grade Room Count	Total Bdrms Baths N/A N/A N/A	Total Bdrms Baths N/A N/A N/A	0	
Gross Living Area	2,088 Sq. Ft.	N/A Sq. Ft.	0	
Basement & Finished Rooms Below Grade	None	None	0	
Functional Utility	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	0	
Heating/Cooling	None	N/A	0	
Energy Efficient Items	None	N/A	0	
Garage/Carport	None	N/A	0	
Porches, Patio, Deck Fireplace(s), etc.	None	N/A	0	
Fence, Pool, etc.	None	N/A	0	
Other	None	N/A	0	
Net Adj. (total)	<input type="checkbox"/> + <input type="checkbox"/> -	<input type="checkbox"/> + <input type="checkbox"/> -	\$ _____	\$ _____
Adjusted Sales Price of Comparable			\$ _____	\$ _____

VI. THE MARKET VALUE (The value must fall within the indicated value of the Competitive Closed Sales).

AS IS	Market Value	Suggested List Price
	\$455,000	\$459,900
REPAIRED	_____	_____
30 Quick Sale Value	_____	_____
Last Sale of Subject, Price	_____	Date _____

COMMENTS (Include specific positives/negatives, special concerns, encroachments, easements, water rights, environmental concerns, flood zones, etc. Attach addendum if additional space is needed.)

Subject property is located in an area with little inventory. Located close to shopping, restaurants, Downtown Tampa, Hyde Park, Bayshore, Channelside, and The River walk among other popular sites.

Subject property was originally built in 1842 and was moved to its current location in 2018. The house is roughly 2500 sqft and could be utilized as an office space. Current zoning has approval for commercial office use. The home is in need of restoration, it has been taken down to the studs in most places and most of sub floor is missing. The property has been cut into three pieces and will need to be put back together during restoration process. The value is currently in the land due to the current state of the structure.

All comparable properties are less than 2 miles from subject property. Adjustments have been made due to location and property size.

Signature: _____

Joanna Magill

Date: 03/01/2022

Subject Property Address:
118 S Westland Ave, Tampa, FL 33606

Jessica Magrill

Subject Property



Sold 1



Active 1



Sold 2



Sold 3





1 / 14

County: Hillsborough

Subdiv: OSCAWANA

Style: Commercial

Total Acreage: 0 to less than 1/4

Price Per Acre: 3,436,875

LP/SqFt: \$77

For Lease: No

Lease Rate:

Total Annual Fees: 0.00

Average Monthly Fees: 0.00

Status: Pending

Backups Requested: Yes

List Price: \$549,900

On Market Date: 07/22/2021

Special Sale: Auction

ADOM: 165

CDOM: 165

Pets:

Lease Price Per Acre:

Auction Property. Welcome our Builders, Architects, Historians. On this vacant lot sits the Oldest House in Tampa. This house was originally built in 1842 and was moved to this location in 2018. This house is roughly 2500 sqft and would make a great office. This property has had all zoning and city approvals for its PD for an office space. There are plans available for the property. Come finish this project and save a piece of Classic Tampa history!

Land, Site, and Tax Information

Legal Desc: OSCAWANA LOT 11 BLOCK 12

Tax ID: A-23-29-18-457-000012-00011.0

Taxes: \$4,752

Tax Year: 2021

Ownership: Fee Simple

Subdivision #:

Legal Subdivision Name: OSCAWANA

Complex/Comm Name:

Census Tract:

Homestead:

Other Exemptions:

Zoning Comp:

Zoning: PD

SE/TP/RG: 23-29-18

Block/Parcel: 12

Book/Page: 4-85

Lot #: 11

Alt Key/Folio #:

Flood Zone Panel:

Flood Zone Date:

Flood Zone: X

Census Block:

Additional Tax IDs:

Front Footage: 55

Lot Dimensions: 55x130

Lot Size Acres: 0.16

Lot Size: 7,150 SqFt / 664 SqM

Property Access: Yes

Add Parcel: No

AG Exemption YN:

of Parcels:

Auction: Yes

Auction Type: Reserve

Auction Firm/Website: Receivership-Auctions.com

SW Subd Condo#:

Buyers Premium: 5%

SW Subd Name:

Representation:

Times per Year:

Min Lease:

Water Information:

Water Frontage: No

Waterfront Ft: 0

Water Name:

Water Extras: No

Water Access: No

Water View: No

Addtl Water Info:

Parcel:

CDD:

Future Land Use:

County Land Use:

County Prop Use:

Annual CDD Fee:

State Land Use:

State Prop Use:

Planned Unit Dev:

Site Information

Easements:

Road Frontage:

Other Structures:

Security Feat:

Other Equipment:

Water: Public

Fences:

Farm Type:

of Stalls:

of Wells:

Road Surface Type: Asphalt

Road Responsibility:

Front Exposure:

Lot Features:

Current Adjacent Use:

Utilities: BB/HS Internet Available, Cable Available, Electricity

Available, Phone Available, Sewer Available, Water Available

Vegetation:

Sewer: Public Sewer

Barn Features:

Horse Amenities:

Paddocks/Pastures:

of Septics:

Green Features

Green Certifications:

Green Energy Features:

Green Water Features:

Green Landscaping:

Indoor Air Quality:

Disaster Mitigation:

Community Information

Community Features:

Association Amenities:

Amenities w/Addnl Fees:

HOA / Comm Assn: No

HOA Pmt Sched:

Condo Fee:

Other Fee Term:

Pet Size:

Max Pet Wt:

Elementary School:

High School:

Assn/Manager Name:

Assn/Manager Phone:

HOA Fee:

Mo Maint\$(add HOA):

Other Fee:

Fee Includes:

of Pets:

Pet Restrictions:

Middle School:

Assn/Manager Email:

Assn/Manager URL:

Realtor Information

List Agent: Tony Kelly

E-mail: tonykellyva@gmail.com

List Agent 2: Morgan Ellis

List Agent 2 Email: morgan@abetterliferealty.comList Office 2: A.BETTER.LIFE.REALTY

List Agent ID: 261550851

List Agent Fax: 727-521-7378

List Agent 2 ID: 260037065

List Agent Direct: 863-287-4672

List Agent Cell: 863-287-4672

List Agent 2 Phone: 727-455-8569

List Office ID: 260031862

Call Center #:

Office: A.BETTER.LIFE.REALTY

Office Fax: 727-521-7378

Original Price: \$550,000

Previous Price: \$550,000

Owner: TB OLDEST HOUSE EST 1842 LLC

Financing Avail: Cash

Contract Status: Pending 3rd Party

Appro

Selling Agent:

Selling Agent 2:

Listing Service Type: Full Service

Single Agent: 2%

Inter Office Info:

Realtor Info:

Confidential Info:

Disclosures: None, Other

Showing Time:

Showing Instructions: Appointment Only, Call Listing Agent

Driving Directions: From Kennedy go south on Westland and the property sits on the northeast corner of Westland and Cleveland.

Realtor Remarks: READ FAQ BEFORE CALLING AGENTS ON LISTING The listing will be held via website auction The property is for sale by Auction. Property to be sold to the highest bidder subject to seller's reserve and 3rd party approval. ***Auction will Run 01/06/2022 - 01/12/2022 ONLINE***. The listed price is a suggested starting price. A buyer's premium of 5% is required. You may schedule an appointment to view this property prior to the auction. You must preregister on the auction site prior to being approved to view or bid on the auction. <https://www.receivership-auctions.com> Remarks: Property In Federal Receivership. Please see the attachments for FAQ, and other disclosures if Applicable. **ALL PROPERTY INFORMATION TO BE VERIFIED BY BUYERS***

Seller's Preferred Closing Agent

Closing Agent Name:

Email:

Address: , Florida

Closing Company Name:

Phone:

Fax:

☐ Click on the arrow to view Open House Information

☐ Click on the arrow to view History Information

If you believe there is a violation on this listing, [click here to report the problem.](#)

EXHIBIT 4

CASE / FILE NUMBER: N/A

AGENT NAME: Dan Depies

PROPERTY ADDRESS: 118 S Westland Ave, Tampa 33606

COMPANY NAME: Discovery Properties Group

DATE COMPLETED 3/6/2022

EMAIL ADDRESS: ddepies9@gmail.com

I. GENERAL MARKET CONDITIONS

Current market condition:

☐ Depressed

☐ Slow

☒ Stable

☐ Improving

☐ Excellent

Employment conditions:

☐ Declining

☒ Stable

☐ Increasing

Estimated percentages of owner vs. tenants in neighborhood:

60

% owner occupant

40

% tenant

There is a

☒ Normal supply

☐ oversupply

☐ shortage of comparable listings in the neighborhood

Approximate number of comparable units for sale in neighborhood:

5

No. of competing listings in neighborhood that are REO or Corporate owned:

0

Primary Market Trend is REOs or Short Sales (Yes/No)

No

General Market Condition Comments:

Subject is located in the highly desireable South Tampa / Hyde Park area that has seen large year over year property value increases for single family / commercial / and office space properties. Many investors are coming in to this area to update older "historic" structures or demolish and build new.

II. SUBJECT MARKETABILITY

Range of values in the neighborhood is \$ 398000 to \$ 799000

The subject is an

☐ over improvement

☐ under improvement

☒ Appropriate improvement for the neighborhood.

Normal marketing time in the area is:

27

 days.

Has the property been on the market in the last 12 months?

☒ Yes

☐ No

 If yes, \$ list price (current or most recent)

To the best of your knowledge, why did it not sell?

Currently under contract

Unit Type:

☐ single family

☐ condo

☐ co-op

☐ manufactured

☒ other

☐ multi-family

☐ townhouse

☐ modular

☐ land

If condo or other association exists: Fee \$

☐ monthly

☐ annually

 Current?

☐ Yes

☐ No

The fee includes:

☐ Insurance

☐ Landscape

☐ Pool

☐ Tennis

 Other

Association Contact: Name: N/A Phone No.:

Email:

III. COMPETITIVE CLOSED SALES

ITEM	SUBJECT			COMPARABLE SOLD # 1				COMPARABLE SOLD # 2				COMPARABLE SOLD # 3				
Address	118 S Westland Ave, Tampa 33606			604 W Azeele St, Tampa 33606				310 S Fielding Ave, Tampa 33606				2904 W Swann Ave, Tampa 33609				
Proximity to Subject				1.0 REO/Corp <input type="checkbox"/>				.9 REO/Corp <input type="checkbox"/>				.5 REO/Corp <input type="checkbox"/>				
Sale Price					\$ 673500				\$ 699000				\$ 775000			
Price/Gross Living Area				\$ 224.5 Sq. Ft.				\$405.92 Sq. Ft.				\$ 319.85 Sq. Ft.				
Sale Date & Days on Market				10/29/2021 165				12/1/2021 119				12/31/2021 10				
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION		+(-) Adjustment		DESCRIPTION		+(-) Adjustment		DESCRIPTION		+(-) Adjustment		
Sales or Financing Concessions				None		0		None		0		None		0		
Location	Hyde Park area			Hyde Park area		0		Hyde Park area		0		Hyde park area		0		
Site	.16 Acre			.18		0		.11		20000		.17		0		
View	None			None		0		None		0		None		0		
Design and Appeal	Below average			Below average		0		Average		-30000		Below average		0		
Quality of Construction	Wood frame			Wood frame		0		Wood frame		0		Concrete block		-90000		
Age	1842			1920		0		1914		0		1946		0		
Condition	Needs total remodel			Remodel started		-40000		Average		-325000		Below average		-175000		
Above Grade Room Count	Total	Bdms	Baths	Total	Bdms	Baths	0	Total	Bdms	Baths	0	Total	Bdms	Baths	0	
				4	3	1	0	5	3	2	-25000	4	3	1	0	
	Gross Living Area			2500 Sq. Ft.		3000 Sq. Ft.		-110000		1722 Sq. Ft.		190000		2423 Sq. Ft.		17000
Basement & Finished Rooms Below Grade	None			None		0		None		0		None		0		
Heating/Cooling	Central			Central		0		Central		0		Central		0		
Energy Efficient Items	None			None		0		None		0		None		0		
Garage/Carport	None			None		0		None		0		None		0		
Porches, Patio, Deck Fireplace(s), etc.	None			None		0		None		0		None		0		
Fence, Pool, etc.	None			None		0		None		0		None		0		
Other	None			None		0		None		0		None		0		
Net Adj. (total)						\$-150000				\$-170000				\$-248000		
Adjusted Sales Price of Comparable						\$523500				\$529000				\$527000		

IV. MARKETING STRATEGY

Listing Recommendation (will always be “as-is” on HUD assets): ☒ As-Is ☐ As-Repaired

Most Likely Buyer: ☐ Owner occupant ☒ Investor

Vacancy Status: ☒ Vacant ☐ Occupied

V. REPAIRS

Itemize ALL repairs needed to bring property from its present “as is” condition to enhance marketability.

Current structure needs major updates	\$ 600000.00
	\$
	\$
	\$
	\$

	\$
	\$
	\$
	\$
	\$

TOTAL RECOMMENDED REPAIRS \$600000.00

VI. COMPETITIVE LISTINGS

ITEM	SUBJECT			COMPARABLE LISTING # 1			COMPARABLE LISTING # 2				COMPARABLE LISTING # 3						
Address	118 S Westland Ave, Tampa 33606			1802 N Armenia Ave, Tampa 33607			110 N Lincoln Ave, Tampa 33609				109 N Armenia Ave, Tampa 33609						
Proximity to Subject				1.2 REO/Corp <input type="checkbox"/>			1.0 REO/Corp <input type="checkbox"/>				.3 REO/Corp <input type="checkbox"/>						
List Price				\$ 398000			\$ 575000				\$ 695000						
Price/Gross Living Area				\$ 355.99 Sq. Ft.			\$ 448.87 Sq.Ft.				\$ 497.85 Sq.Ft.						
Data and/or Verification Sources				MLS			MLS				MLS						
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION		+/- Adjustment	DESCRIPTION		+/- Adjustment		DESCRIPTION		+/- Adjustment				
Days on Market				275		0	98		-25000		39		0				
Location	Hyde Park area			Hyde Park Area		0	Hyde Park Area		0		Hyde Park Area		0				
Site	.16 Acre			.12		20000	.16		0		.16		0				
View	None			None		0	None		0		None		0				
Design and Appeal	Below average			Average		-30000	Below average		0		Average		-30000				
Quality of Construction	Wood frame			Wood frame		0	Concrete block		-90000		Some block		-45000				
Age	1842			1946		0	1953		0		1975		-25000				
Condition	Needs total remodel			Below average		-175000	Below average		-175000		Average		-325000				
Above Grade Room Count	Total	Bdms	Baths	Total	Bdms	Baths	0		Total	Bdms	Baths	0		Total	Bdms	Baths	0
				2	1	1	25000		7	5	2	-25000		4	3	1	0
	2500 Sq. Ft.			1118 Sq. Ft.		310000		1281 Sq. Ft.		270000		1396 Sq. Ft.		250000			
Basement & Finished Rooms Below Grade	None			None		0		None		0		None		0			
Heating/Cooling	Central			Central		0		Central		0		Central		0			
Energy Efficient Items	None			None		0		None		0		None		0			
Garage/Carport	None			Paved parking		-20000		None		0		None		0			
Porches, Patio, Deck Fireplace(s), etc.	None			None		0		None		0		None		0			
Fence, Pool, etc.	None			None		0		None		0		None		0			
Other	None			None		0		None		0		None		0			
Net Adj. (total)						\$130000				\$-45000				\$-175000			
Adjusted Sales Price of Comparable						\$528000				\$530000				\$520000			

VII. LIST PRICE

Suggested As-Is List Price is the most probable price in which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Suggested As-Is List Price: \$ 540000.00

Suggested As-Repaired Value: \$ 527000.00

Must be completed on all non-HUD REO Assets (HUD assets do not require the 30 day value):

30-Day As-Is Value: \$ _____

30-Day As-Repaired Value: \$ _____

COMMENTS:

(Include specific positives/negatives, unique features, special concerns, encroachments, easements, water rights, environmental concerns, flood zones, etc.)

To make this form work for commercial / office space, the bedroom count on this form is all room except bathrooms

LISTING COMPARABLE COMMENTS:

Why are the comparable listing superior or inferior to the subject?

To make this form work for commercial / office space, the bedroom count on this form is all room except bathrooms. Although Active #3 has been on the market for 275 days, no adjustment was made due to it currently having a pending sale.

SALES COMPARABLE COMMENTS:

Why are the comparable listing superior or inferior to the subject?

To make this form work for commercial / office space, the bedroom count on this form is all room except bathrooms

FHA Case #: N/A		Assigned LLB: Dan Depies	
Subject Property Address: 118 S Westland Ave, Tampa 33606			
			
Active 1		Active 1	
			
Active 1		Active 1	
			
Active 2		Active 2	

EXHIBIT 5

0000218818-01

Tampa Bay Times
Published Daily

STATE OF FLORIDA
 COUNTY OF Hillsborough

Before the undersigned authority personally appeared **Deirdre Bonett** who on oath says that he/she is **Legal Advertising Representative** of the **Tampa Bay Times** a daily newspaper printed in St. Petersburg, in Pinellas County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter **RE: 118 S. Westland Ave.** was published in said newspaper by print in the issues of: **3/30/22** or by publication on the newspaper's website, if authorized, on

Affiant further says the said **Tampa Bay Times** is a newspaper published in **Hillsborough** County, Florida and that the said newspaper has heretofore been continuously published in said **Hillsborough** County, Florida each day and has been entered as a second class mail matter at the post office in said **Hillsborough** County, Florida for a period of one year next preceding the first publication of the attached copy of advertisement, and affiant further says that he/she neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.



 Signature Affiant

Sworn to and subscribed before me this **03/30/2022**



 Signature of Notary Public

Personally known X or produced identification

Type of identification produced _____

NOTICE OF SALE
 118 S. Westland Ave.
 Tampa, FL 33606

LEGAL NOTICE: Pursuant to 28 U.S.C. § 2001, Burton W. Wiand, as the Court-appointed Receiver in SECURITIES AND EXCHANGE COMMISSION V. BRIAN DAVISON, et al., CASE NO. 8:20-CV-325-T-35AEP (M.D. Fla.), will conduct a private sale of the property located at 118 S. Westland Ave. Tampa, FL 33606 to Stress Free Construction, LLC and/or a related entity for \$459,950. The sale is subject to approval by the U.S. District Court. Pursuant to 28 U.S.C. § 2001, bona fide offers that exceed the sale price by 10% must be submitted to the Receiver within 10 days of the publication of this notice. All offers or inquiries regarding the property or its sale should be made to the Receiver at 114 Turner St. Clearwater, FL 33756. Telephone: (727) 235-6769. Email: Burt@BurtonWWiandPA.com.

3/30/22

0000218818

