

RECREATIONAL TRAILER APPRAISAL REPORT

FOR

**The Southern Group LLC
C/O Sunny Campers**

**1979 Airstream Sovereign
Custom 31' Travel Trailer
Serial # I31-B9J-2798**

Value \$156,250

March 7, 2023

Appraisal Offices
PolkValuations.com
(805) 646 7293

Table of Contents

Cover Page

Table of Contents

Transmittal Letter

Certification

Narrative

Description

Condition Report

Data & Details

Photos

Comparative Analysis

Resume

APPRAISAL OFFICES

Polk Associates, LLC
International Valuation Professionals

March 7, 2023

The Southern Group LLC
44 Interstate Dr
Manchester, TN 37355

The Southern Group LLC:

This recreational trailer appraisal report has been completed as you requested. The appraised value given reflects the value as of the date of the report, based in part, upon expert opinions and comparable recreational trailers of similar condition and authenticity when available in the open market, excluding any applicable taxes, commissions or fees.

The undersigned appraiser endeavors to be accurate using customary investigative and research techniques; this report is based upon the photos and documentation provided by the restorer.

This report may be used for the stated purpose exclusively and only in its entirety, including this cover letter. Appraisal procedures, research methodology, market selection and the resulting value conclusions can vary with the various purposes and functions of appraisal assignments. Therefore, this report, the markets selected, and the value conclusions are intended solely for the stated purpose and function and are invalid for any other purpose or function.

Under certain circumstances, changes to or removal of content from this report by anyone other than the appraiser could be legally constituted as fraud. In such cases, the undersigned appraiser will seek prosecution and provide any relevant testimony. If unauthorized changes are made, or this report is used for any function other than that stated, the appraiser assumes no liability for any consequences of such changes or unauthorized use. Possession of this report or any copy does not carry with it the right of publication without the previous written consent of the appraiser.

This appraisal was prepared in accordance with the Uniform Standards of Professional Appraisal Practice; the undersigned appraiser certifies that to the best of his knowledge and belief, statements of fact contained in this report are true and correct.

Reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are the appraiser's personal, unbiased professional analysis, opinions and conclusions.

The undersigned appraiser has no present or prospective interest in the recreational trailer that is the subject of this report and has no personal interest or bias with respect to the parties involved. Compensation is not contingent on an action or event resulting from the analyses or conclusions in, or the use of this report. Analysis, opinions, and conclusions were developed solely for this report.

The appraisal fee is for appraisal and preparation for this report only; other services such as preparation and testimony for judicial proceedings, is an additional charge. In the event, such services are required, please feel free to contact us. All information in this appraisal report is confidential and will not be released to anyone without your consent.

Sincerely,

A handwritten signature in black ink, appearing to read "James A. Polk". The signature is fluid and cursive, with a large initial "J" and a stylized "P".

James A. Polk, PE ASA

Uniform Standards of Professional Appraisal Practice Certification of Compliance

I certify that, to the best of my knowledge and belief:

The statements of fact contained in this report are true and correct.

The reported analyses, opinion, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions and conclusions.

Polk Associates, LLC has no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.

Polk Associates, LLC's compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.

Polk Associates, LLC's analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.

Polk Associates, LLC has not inspected the property that is the subject of this report.

No one provided significant professional assistance to the person signing this report.

A handwritten signature in black ink, appearing to read "James A. Polk". The signature is fluid and cursive, with the first name "James" and last name "Polk" clearly distinguishable.

James A. Polk, PE ASA

SUMMARY OF IMPORTANT FACTS

Fair Market Value-Insurance

Polk Associates, LLC, appraisal specialists, has examined the photos and documentation for one 1979 Airstream Sovereign Custom 31' Travel Trailer owned by The Southern Group LLC. The details of the Fair Market Value and comparative data are included in the complete report. The definition of Fair Market Value used in this analysis is as follows: The price in terms of cash or other precisely revealed terms that would be required to replace a property within a reasonable length of time in an appropriate and relevant market.

This trailer is a professional quality custom restoration built by Sunny Campers, the restoration details are included with this report.

Purchase or sale by the optimum method is recommended in estimating Fair Market Value. A second key factor in Fair Market Value is the time required purchasing or selling the recreational trailer in its optimum market. For example, the optimum market for this trailer is the national recreational trailer market. The optimum market time for this recreational trailer is estimated to be 2 to 4 months.

Information on the origin and acquisition of this recreational trailer was made available to the appraiser and used in determining provenance, originality, condition, maintenance history, etc.

All three classic approaches to value, the market, the cost and income approaches have been considered. The market approach was considered the most relevant to this appraisal. The market comparison approach was selected to determine this recreational trailer's relative rank in the marketplace.

The subject recreational trailer falls within the United States specialty market. Adjustments have been made to include value and quality characteristics and its availability in the relevant market.

The Fair Market Value of the 1979 Airstream 31' Custom Sovereign Travel Trailer as of 3/7/2023 is estimated to be \$156,250.

Recreational Trailer Appraisal Report
Market Approach

The attached cover letter is an integral part of this report

File Number: 230307-1

Client: Sunny Campers

Owner: The Southern Group LLC

Recreational Trailer Data and Description

Trailer ID Number:	I31-B9J-2798		
Year:	1979	Make:	Airstream
Model:	Custom Sovereign	Length:	31'

Equipment/Amenities

Kitchen/Galley:	See Vintage Detail Sheet
Bedroom:	See Vintage Detail Sheet
Bathroom:	See Vintage Detail Sheet
Electric:	See Vintage Detail Sheet
Wheels:	See Vintage Detail Sheet
Water systems:	See Vintage Detail Sheet
Other:	See Vintage Detail Sheet

Inspection Location

NA Date: NA

Photos Taken at Location? Yes Photos available? Yes
Purpose of Appraisal: Insurance
Type of Valuation: Fair Market Value

The price in terms of cash or other precisely revealed terms that would be required to replace a property with another of similar age, quality, origin, appearance, and condition within a reasonable length of time in an appropriate and relevant market.

Numerical Designations Used in Determining Condition

#1 <u>Outstanding</u> Outstanding Original or restored	#2 <u>Excellent</u> Fine Original or Restored	#3 <u>Very Good</u> Above Average, Good restoration or Partial Combined with Very Good Original	#4 <u>Average</u> Serviceable and complete	#5 <u>Fair</u> Below Average, needing considerable attention
---	--	--	---	--

<u>Exterior</u>	<u>Condition</u>	<u>Kitchen</u>	<u>Condition</u>
Appearance, Cleanliness	1	Appearance, Cleanliness	1
Sheet Metal or Fiber Glass	1	Refrigerator	1
Body Contours, Wheel Wells	1	Stove	1
Wheel covers, Rims	1	Sink	1
Tires	1	Cabinetry	1
Brakes	1	Countertops	1
		Flooring	1
<u>Bath</u>			
Appearance, Cleanliness	1		
Toilet	1		
		<u>Bedroom</u>	
Sink area	1	Appearance, Cleanliness	1
Shower	1	Bed(s)	1
Cabinetry	1	Cabinetry	1
Countertops	1	Flooring	1
Flooring	1		

Number of Owners Unknown	Overall Condition New/Outstanding
Service History NA	Evidence of Rust None

Polk Valuations Vintage Detail Sheet

Owner name: The Southern Group LLC

Address: 44 Interstate Drive, Manchester, TN, 37355

Email: mysunnycamper@gmail.com

Year, Make, Model: 1979 Airstream Sovereign

Length and VIN/Serial Number: 31ft, I31-B9J-2798

Purpose of the appraisal: Insurance

Chassis

Refurbished chassis: yes, brand new frame welded by certified welders

Body off restoration: yes

Remove old interior: yes

Remove all windows, frames, sealant. Cleaned, resealed, reattached: yes

New window gaskets, screens: yes

All trim, decals, attached accessories removed, cleaned, resealed, reattached: yes, new custom decals added

Polished to bright finish: yes mirror & ceramic coating

New full awning package: yes

New stabilizers: yes

New Tires: yes, 10 ply

New Brakes: yes

Electrical

New LED running lights: yes

New SS 50-amp inlet, 50-amp electrical service: yes

Repaired, replaced, refurbished wiring: yes, everything is new

New 12v and 100 sub panels: yes

New LED puck lighting: yes

New 30/40/50/60-amp convertor/charger: yes

Clean up 12-volt wiring: Everything is new

New batteries, type? No

New 50-amp power cord: yes

New LP/CO detector: yes

Appliances

New AC: 2 New 15,000 BTU AC & heat with a wall thermostat

New stovetop: yes, gas stovetop

New vent fan(s) 1? 2? Yes 2

New hot water heater: yes, on demand electric 220v

New refrigerator: yes, white retro fridge/freezer

New LPG lines and regulator: yes

Interior

New insulation: yes

New interior paint: yes

New custom cabinetry doors, fixtures: yes

New bed(s), type? Yes, a Queen size front dinette/bed with luxe foam with new custom-built birch furniture with storage compartments. Additionally, a side couch that pulls out to make a twin size bed

New flooring, type? Yes, LVP

New upholstery: yes

New drapes: yes

Recessed lights: yes

LED lights: yes

Refinished bathroom walls: yes.

Plumbing

New PEX plumbing throughout: yes
Tank Level monitoring system: yes
New water pump: yes
New toilet: yes, Dometic porcelain
New freshwater tank: yes
New gray water holding tank: yes
New Black water holding tank: yes
New fixtures: yes, stainless shower system
New sink: yes, stainless

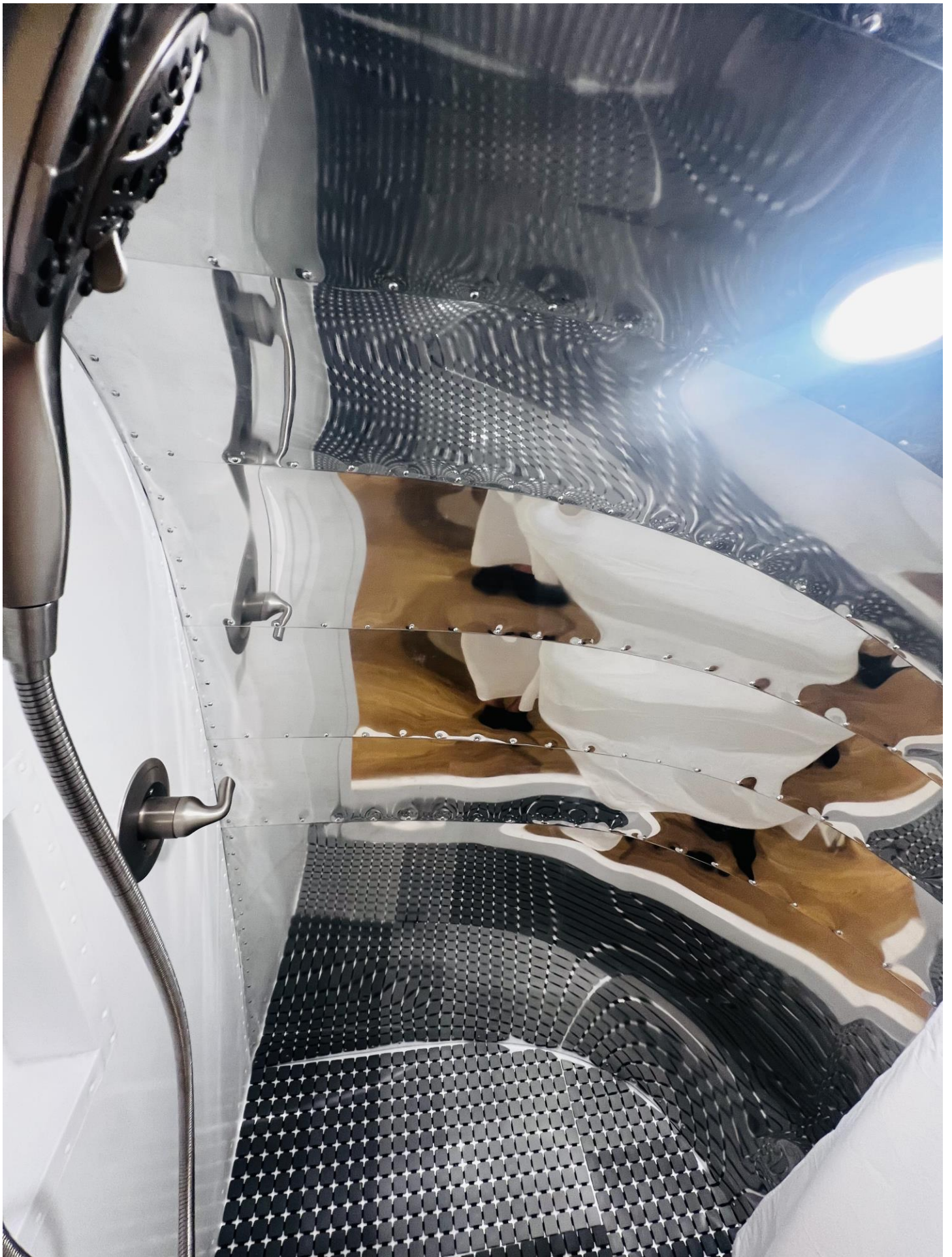
Additional comments

-Every single rivet was removed; each seam has new sealants and was put through a high-pressure water test for over 3 weeks. We have a custom-built airstream water chamber that it went through as well for over 6 hours.
-Every seam was cleaned and re-sealed with new Airstream sealants
-Custom Aluminum window trim
-Custom Aluminum shower
-1 TV and swivel mount
-New exterior outlet
-New wheels/brakes and hubcaps
-New white retro microwave
-New doorstep
-2 tone custom painted rims with automotive paint
-Hydraulic hinges on compartments for easy access
-New Insulation
-New Aluminum underbelly
-New insulation in the underbelly
-New hardware throughout (Handles, hinges, pulls, clips, Hydraulic hinges
-Custom built bumper with sewage and storage compartment
-New exterior lighting
-This trailer has a custom 3-inch lift kit
-New tongue, safety chains and jack stand all welded in by certified welders
-New 4-way connector and lighting for exterior lights
-New polished aluminum endcaps
-Mirror polish with over 12 weeks and 8 step polishing,
-All new exterior vintage style led lighting for exterior
-New door handles

Photos Subject Trailer



















Comparable Airstream Trailers

<u>Source:</u>	<u>Date Published/ Advertised/Sold</u>	<u>Type of Trailer</u>	<u>Condition</u>	<u>Price</u>
Private Seller, CA	2023	1969 Airstream Overlander Custom	Outstanding	\$119,000 sold
Private Seller, OR	2023	1973 Airstream Land Yacht Custom	Outstanding	\$179,500 sold
Private Seller, CA	2023	1976 Airstream Sovereign Custom	Outstanding	\$115,000 sold
Private Seller, CN	2023	1976 Airstream International Custom	Outstanding	\$169,000 sold
Private Seller, CN	2023	1975 Airstream Sovereign Custom	Outstanding	\$98,000 sold
Private Seller, CA	2023	1968 Airstream Overlander Custom	Outstanding	\$137,950 sold

Additional Information Relevant to Valuation (if any)

Adjustments have been made for condition, professional quality restoration, length, year, model, ask vs sell, time, current market conditions and general characteristics of value.

Appraised Value \$156,250

Type of Value Fair Market Value

As of Date 3/7/2023

Appraisal Date 3/7/2023

Type of Valuation: Fair Market Value

The price in terms of cash or other precisely revealed terms that would be required to replace a property within a reasonable length of time in an appropriate and relevant market.

Methodology used to determine valuation.

The valuation is based on the compilation of information and the value is determined by a comparison of this Recreational Trailer to vehicles in similar condition of like kind which have recently sold or are currently being offered for sale by dealers and the public. Information is obtained from trade magazines, recent auction results, sales figures, similar appraisals and published price and value guides.

Limiting Conditions:

This report may include information furnished by owner/agent to which appraisal findings are subject.



James A. Polk, PE ASA

1969 27FT Overlander

\$119,000 • Malibu, California

Share Save



Luxury Airstream renovated as a Custom Guesthouse "The Foxhole"

1969 Airstream Overlander

The Airstream was renovated using top of the line fixtures and high end carpentry. An 8' serving window was added so that the Airstream can open up and be used for cocktail parties and intimate gatherings. The restroom includes vanity, toilet and custom pocket door. The front daybed turns into a full bed. Concrete counters were added to the kitchen area. The Airstream was refurbished by P&S Trailers at a cost of \$165,000, as a guesthouse for a Malibu Estate, but never used. The property was sold, and the new owner does not want the Airstream. The Airstream has been priced for a quick sale. Serious inquires only please.

Featured in DWELL -<https://www.dwell.com/home/the-foxhole-6d70a135/6784995714462027776>

Bosch ES2.5 Water Heater

Bruce Country Maple Smooth Solid Hardwood Floor
[eammarketplace.com/.../4FA497B4-AB8A-4AF1-8A33-9502668F0D92.jp...](https://www.eammarketplace.com/.../4FA497B4-AB8A-4AF1-8A33-9502668F0D92.jp...)

Contact Seller

This Airstream was recently marked sold.

4 People viewing this Airstream.

[Report this listing](#)

1973 29FT Land Yacht

\$179,500 • Coquille, Oregon

Share Save



Proudly introducing Sol, a 29' 1973 Airstream Ambassador total renovation by Perpetually Devastated. Fortuitously timed, Sol was started and completed on Summer Solstices, a project that required one full trip around the sun.

Inside this vintage beauty you'll find a harmonious palette of natural materials — wood, cork, stone, wool and linen — and luxury stainless steel appliances and fixtures, complete with push button operation and an emphasis on ease of use.

The bow end lounge features Pindler exclusive fabrics and is perfect for relaxing with a book, sharing a meal with friends, and vibing to the sounds of your new favorite playlist (this music inspired and energized the build process). In the center curbside kitchen, large marbled white and gray tiled countertops with the original rose gold trim from 1973

Contact Seller

This Airstream was recently marked sold.

2 People viewing this Airstream.

1976 31FT Sovereign

\$115,000 • Oceanside, California

Share Save



Fully renovated 1976 Airstream Sovereign Land Yacht 31'

Are you interested in traveling in an airstream with your family, but can't find a floorpan that you love? This beautiful vintage trailer is the perfect choice for a family of 5! Fully renovated, it features 3 bunk beds for the kids, and a full bed in the rear for the grownups.

The original renovators own a Canadian interior design firm, Sitka Design. They lived on a sailboat for 2 years, and then chose and designed this Airstream to live in full time with their 3 children. Meticulously detailed, every inch serves to make this a perfectly organized 200 sq foot tiny house for 5 people. Everyone has a private bed with a private space.

The bunk beds feature hand- made privacy curtains, and the full bed in the rear can be sectioned off with a curtain as

immarketplace.com/.../Airstream-WEB-2-e1552590626861.jpg

Contact Seller

This Airstream was recently marked sold.

2 People viewing this Airstream.

1976 31FT International

\$169,000 • Pender Island, Canada

[Share](#) [Save](#)



This stunning 31' – 1976 vintage Airstream has been completely rebuilt from the chassis up. It was purchased as a marketing vehicle to do a North American roadshow but due to COVID, it never actually hit the road — not even once.

The selling price is \$169,000 CDN. Over \$260K (CDN) was invested from start to finish.

Everything is brand new with the exception of a few cabinets and fixtures which have been beautifully restored from the original Airstream to highlight the classic features of this amazing travel trailer.

Trailer hitch and stabilizer bars included as well as many other goodies like blocks etc.

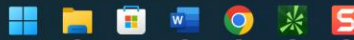
Please contact only if you are really serious. Thank you. Pickup is on Pender Island.

immarketplace.com/wp-content/uploads/2022/04/image6-1-scaled.j...

Contact Seller

This Airstream was recently marked sold.

👁 2 People viewing this Airstream.



1975 31FT Sovereign

\$98,000 • Guelph, Canada

Share Save



Welcome to our 1975 Airstream Sovereign 31' that has been completely renovated and looking for endless adventures in its next life, whether off-the-grid or not! Taken right down to the shell and rebuilt back up from the solid frame with all new high end material allowing this trailer to be fully functional for OFF-THE-GRID! Our handy-men have spent over a year rebuilding this beauty and making sure it was done right! We changed the original layout and built a full size bathroom in the middle of the trailer for a more useful space that allows us to have created the bedroom at the back now with closets, above and below storage. The bedroom has a full size bed with sliding doors to separate you from the rest of the trailer, the front dining nook lowers down to create a very large sleeping space, allowing 4-5 total to sleep comfortably throughout. The kitchen has a large counter top that allows you to have tons of prep and workable space with a large deep sink, 3 burner stove top, microwave/air fryer/oven and large fridge/freezer with tons of cabinet storage! The bathroom has a very large shower, composting toilet and great sized vanity that you won't feel cramped while using!

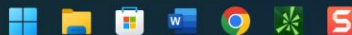
Contact Seller

This Airstream was recently marked sold.

2 People viewing this Airstream.

[Report this listing](#)

We kept and renamed the original compartment that was at the front of the airstream, which is now at the back above
[eammmarketplace.com/.../306353667_2168963226616338_44589751949...](#)



2:03 P
2/9/202

1968 26FT Overlander

\$137,950 • Joshua Tree, California

[Share](#) [Save](#)



The perfect balance of vintage and modern. This is a travel trailer for someone who cares about design and wants something reliable and functional. Using the best materials and building practices, we crafted the space with care and continuity in every aspect.

Upon stepping through the door you find that the interior is far more spacious than you would expect in a camper of this size. From the sustainable Marmoleum flooring to the smooth rounded walls in the perfect shade of white, this Airstream was designed to feel as open as the landscape that inspired it.

This Airstream features a kitchen any chef would love. The white oak cabinetry offers plenty of usable storage space and features luxury upgrades such as concealed soft close hard slides and a custom nesting drawer for smaller items

http://www.airstreammarketplace.com/wp-content/uploads/jet-engine-forms/9782/2022/10/MK3_0256.jpg

Contact Seller

This Airstream was recently marked sold.

5 People viewing this Airstream.

Polk Valuations International Valuation Professionals

Polkassociates-llc.com
jamespolk@polkvaluations.com
(805) 646 7293

JAMES A. POLK PE, ASA RESUME

PROFESSIONAL BACKGROUND

Appraiser of Vehicles, Aircraft, RV's, Machinery, Equipment and Personal Property

Specialization: Appraisals, inspections & damage estimates for corporations, private collectors, insurance companies and fiduciaries. Knowledge of the market is based on extensive study, education and over 30 years' experience in the automotive, aircraft and related industries.

1973-1999

Professional Engineering as well as Management/Executive level positions of increasing responsibility for a Fortune 50 corporation.

1964-Present

Completed 4-year apprenticeship program achieving journeyman level automotive & aircraft machinist
Completed BS Mechanical Engineering-University of Washington
Completed Professional Engineering Registration. Registered in the states of California and Washington.
Completed American Society of Appraisers education, testing and certification.
USPAP current 2022

Methodology:

Appraisals are completed with adherence to the standards of the American Society of Appraiser's Principles of Appraisal Practice and Code of Ethics and are written in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) as set forth by The Appraisal Foundation.

Court Expert Witness:

30 years' experience testifying in both civil and criminal judicial proceedings. Experienced in arbitration and mediation proceedings.

Affiliations/memberships:

Accredited Senior Appraiser, American Society of Appraisers #44101
Member American Society of Mechanical Engineers PE CA #118835 WA #17335
Past Chairman-Seattle Chapter American Society of Mechanical Engineers
Former Pilot and Aircraft Owner
Former Director of the Asphalt Institute
Director Murphy Automobile Museum
Past International Treasurer & Director WBCCI
Head Judge Vintage Trailer Show Doswell VA 2019
Head Judge Vintage Trailer Show Salem Ore 2018
Head Judge Vintage Trailer Show Palm Springs Modernism 2018/2017/2016