

200746.

PROPERTY

JURECKO PROPERTY

1902 NORTHWEST 45TH AVENUE

GAINESVILLE, ALACHUA COUNTY, FLORIDA 32605

Emerson

Appraisal

Emerson Appraisal Company, Inc.
Appraisers • Consultants • Market Analysts

Don Emerson, Jr., MAI, SRA
CERT. GEN. RZ101

Charles Emerson
CERT. GEN. RZ236

William Emerson, MAI
CERT. GEN. RZ248

July 23, 2020

Ms. Kara Bracken
Land Rights Coordinator
CITY OF GAINESVILLE
405 Northwest 39th Avenue
Gainesville, FL 32609

RE: APPRAISAL OF JURECKO PROPERTY, 1902 NORTHWEST 45TH AVENUE, GAINESVILLE,
ALACHUA COUNTY, FLORIDA 32605.

Dear Ms. Bracken:

At your request, I have completed an appraisal of the above described property, which is more fully located and described in the body of this appraisal report. The appraisal analysis is made and communicated using the "Appraisal Report" option consistent with the Uniform Standards of Professional Appraisal Practice (USPAP).

As part of the analysis, I personally viewed the property and the property was appraised as a whole in fee simple interest. The property is appraised on an "as is" basis in fee simple ownership. The value estimate is for the real estate only and does not include any equipment, furniture, fixtures and/or any business goodwill. The analysis is made contingent upon the enclosed Special Appraisal Assumptions relating to 1) survey/title search information and 2) wetlands and development status, as well as, the General Assumptions and Limiting Conditions and Appraisal Certification.

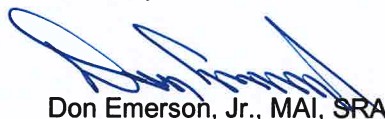
As a result of my investigation and data collected to support the estimate of value, in my opinion, the property has estimated market value as follows:

Estimated Market Value **\$186,000.00**
("As Is" Basis, July 15, 2020)

Further information relating to the subject property, the appraisal process and analysis applied is presented in the enclosed appraisal and related attachments.

If I can be of any further assistance, please feel free to call.

Sincerely,



Don Emerson, Jr., MAI, SRA
State Certified General Real Estate Appraiser RZ101

DEjr/jp
Attachments

2020-085
Jurecko Property

TABLE OF CONTENTS

LETTER OF TRANSMITTAL

TABLE OF CONTENTS

APPRAISAL DATA AND SCOPE OF WORK.....	1
AREA DATA	5
NEIGHBORHOOD DATA	5
LOCATION MAP.....	6
NEIGHBORHOOD MAP	7
APPARENT OWNER AND RECENT SALES HISTORY.....	8
LEGAL DESCRIPTION	8
ZONING INFORMATION	8
ZONING MAP	9
LAND USE MAP	10
TAX DATA.....	11
ASSESSED VALUE AND TAX TABLE	11
SITE AND IMPROVEMENT DESCRIPTION	12
SITE DATA TABLE 1	13
TAX PARCEL MAP	14
TOPOGRAPHICAL MAP	15
AERIAL PHOTOGRAPHS (2).....	16
FLOOD MAP	18
WETLANDS MAP	19
COMBINED FLOOD AND WETLANDS MAP	20
PROPERTY PHOTOGRAPHS (4).....	21
HIGHEST AND BEST USE.....	26
HIGHEST AND BEST USE OF SITE AS VACANT	26
HIGHEST AND BEST USE AS IMPROVED.....	27
APPRAISAL PROCESS	27
LAND SALES ANALYSIS	27
LAND SALES TABLE 2	28
LAND SALES MAP	29
LAND VALUE SUMMARY TABLE 3.....	32
RECONCILIATION AND VALUE CONCLUSION	33
APPRAISAL CERTIFICATION	34
SPECIAL APPRAISAL ASSUMPTIONS	35
GENERAL ASSUMPTIONS AND LIMITING CONDITIONS	36

ADDENDA

Gainesville & Alachua County Area Analysis
Zoning Information
Historical Deeds
Tax Information
Land Sales Information
Appraiser Qualifications - Don Emerson, Jr., MAI, SRA

APPRAISAL DATA AND SCOPE OF WORK

Problem Identification:

Subject Property:

This property is the Jurecko ownership located at 1902 Northwest 45th Avenue, Gainesville, Alachua County, Florida 32605. The property includes two adjoining tax parcels.

Existing Use of Real Estate as of Date of Value:

Vacant residential land

Use of Real Estate Reflected in the Appraisal:

Vacant residential land

Relevant Characteristics:

The subject property consists of two separate tax parcels that are adjoining parcels of land located along the north side of Northwest 45th Avenue in Northwest Gainesville. The property is located in proximity to Hogtown Creek, with portions of the land in designated wetlands and/or flood areas, as described in the report. This is vacant land without any existing building improvements zoned for residential use. This appraisal provides a current "as is" land value estimate for the subject property.

Date of Report: July 23, 2020

Effective Date of Appraisal
(Date of Value): July 15, 2020

Date(s) of Viewing: July 15, 2020

Client:

City of Gainesville, c/o Ms. Kara Bracken.

Intended User(s):

City of Gainesville, c/o Ms. Kara Bracken.

Intended Use of Report:

Provide a market value estimate to assist the client in evaluating a purchase decision for the subject real estate. There are no other intended uses.

Property Interest Appraised:

Fee simple market value for real estate only. The value estimate does not include any furniture, fixtures, equipment, timber value, agricultural crops and/or any business goodwill.

Type and Definition of Value:

The "type" of value estimated in this report is market value. The definition of market value is as follows:

APPRAISAL DATA AND SCOPE OF WORK (CONT'D)

Market Value

The most probable price 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 and 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 they consider their 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.

The definition of market value used is from Federal Register "12", CFR Part 34 and is the typical definition of market value used for most appraisal assignments and for lending purposes.

Assignment Conditions:

This assignment and value opinion are made contingent upon Special Appraisal Assumptions relating to either hypothetical conditions or extraordinary assumptions, as described in the report, together with the General Assumptions and Limiting Conditions and Appraisal Certification. We have been provided with a current survey, but no title search information for the subject property. As such, this appraisal considers extraordinary assumptions relating to 1) survey and/or title search information and 2) wetlands and development status (see Special Appraisal Assumptions).

Appraisal Solution:

The subject property is vacant land, and as such, a Direct Land Sales Comparison Approach is used in estimating market value. Since the property is not improved with building improvements, the Cost Approach and Income Approach are not applicable and are not used for the analysis.

Property Identification Scope:

Extent Property is Identified:

- Physical Information relating to the physical characteristics of the property is based upon available public records information and a viewing of the property by the appraiser.
- Legal At time of appraisal, a current site survey and/or title search information was not available. As such, exact status of any easements, encroachments, wetlands calculation, overall parcel size and access characteristics are unknown. Available information is from public records data sources without the aid of a surveyor. (See Special Appraisal Assumption 1 relating to survey/title search.)

A fee simple value estimate is provided for the vacant land in current "as is" status.

APPRAISAL DATA AND SCOPE OF WORK (CONT'D)

- Economic Current economic conditions are considered for the “as is” value estimate. To the extent possible, economic conditions relating to the Coronavirus pandemic are considered (see reconciliation and final value conclusion section).

Extent Property Viewed:

Don Emerson, Jr., MAI, performed a physical viewing of the property on July 15, 2020. This primarily consisted of a viewing from perimeter lot lines and some interior portions of the subject site.

Type of Appraisal Analysis Applied:

The appraisal solution identified application of the Direct Land Sales Comparison Approach in estimating vacant land value for the subject property. As such, the Cost and Income Approaches are not applicable and are not used for the analysis. The value estimate is for real estate only and does not include any equipment, furniture, fixtures, equipment, timber value (if any), row crops and/or any business goodwill or proposed construction.

Type and Extent of Data Researched:

Type of Data:

Market data was collected sufficient to support the approaches to value used in the appraisal solution above. This includes physical data relating to land, any buildings and mechanical systems through a viewing of the property and other available information sources. Research was conducted as to the applicable tax data, zoning and land use information, flood zone data, area demographics, current market trends and comparable acreage sales and listings as appropriate. This includes sufficient information to support the approaches to value applied and the conclusions and opinions of the appraiser.

Time Frame:

This appraisal provides a current value opinion. To the extent possible, the most recent and relevant data is included in the analysis as deemed essential to support the current “as is” value conclusion. Typically, this a subset of available sales data in the area of the subject property that is the most applicable and/or pertinent to the valuation or solution at hand.

Geographical Scope:

This property is located in an older established residential area in Northwest Gainesville, as described in the report. As such, the geographical scope of coverage includes the subject residential district as well as competing and comparable residential districts in other areas of the City of Gainesville. This geographical scope of coverage is consistent with the size, magnitude and other property characteristics of the subject real estate.

APPRAISAL DATA AND SCOPE OF WORK (CONT'D)

Appraisal Solution: (Cont'd)

Type and Extent of Data Researched: (Cont'd)

Level of Confirmation and/or Verification:

All sales information in this appraisal has been confirmed as a minimum from public record sources. In many cases, land sales and/or market sales have been confirmed by public record sources, a principal to the transaction, sales agent or other verification in addition to public records information. Many sales and/or listings have been viewed along road frontage by Don Emerson, MAI, or other associates with Emerson Appraisal Company or have been analyzed considering aerial photographs, MLS data and/or photographs or other information sources without an individual site viewing. To the extent possible, cursory exterior viewings were made for most market sales by the appraiser or other associates at Emerson Appraisal. Any sales information from outside of Alachua County has been obtained from sources believed to be reliable and individual viewings have not been made.

Report Format/Scope:

This communication provides a summary of the data and analysis considered by the appraiser. This appraisal is transmitted using the "Appraisal Report" criteria of USPAP:

This is an "Appraisal Report" which is intended to comply with the reporting requirements set forth under Standard Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice. As such, it might not include full discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's file. The information contained in this report is specific to the needs of the client and for the intended use stated in this report. The appraiser is not responsible for unauthorized use of this report.

Scope of Work Acceptability:

The above scope of work and defined research and analysis, in the opinion of the appraiser, will develop credible assignment results given the character of the property, the intended use and other aspects of scope of work defined above. Also, the appraiser(s) have the appropriate knowledge and experience to complete the appraisal assignment competently, consistent with the competency provisions of USPAP.

AREA DATA

Alachua County is located in the approximate center of the State of Florida, midway between the Atlantic Ocean and the Gulf of Mexico, and midway between Miami and Pensacola. It is 72 miles southwest of Jacksonville, 100 miles northeast of Tampa/St. Petersburg and 143 miles southeast of Tallahassee, the state capitol. Gainesville is located in approximately the center of Alachua County and is the largest city and county seat and home to the University of Florida, Santa Fe College and Shands Regional Medical Center. Alachua County has a 2010 Census population of about 247,336 people and is the natural retail center for an eight county area in North Central Florida along the I-75 corridor. The 2025 estimate is 281,524 persons. The continuous support of the University of Florida, Shands Regional Medical Center, Santa Fe College and numerous other state funded agencies has contributed greatly to the stability and growth of the economic base in the Gainesville/Alachua County area with over 47 percent of the local employment in the governmental sector. This governmental influx of funds has enabled Alachua County to continue growing economically, even during mild downward trends and recessions in the national economy. For a more detailed description of the Alachua County area, including demographics, see the "Alachua County Area Analysis Information" in the addenda of the appraisal report.

NEIGHBORHOOD DATA

The subject real estate is located in Northwest Gainesville at 1902 Northwest 45th Avenue. This location is in an older established residential area in Northwest Gainesville situated about six blocks west of Northwest 13th Street and about eight blocks south of Northwest 53rd Avenue in an area generally referred to as the Paradise area that is part of an older historical subdivision plat. This location is just east of Norton Elementary School in the Rainbows End Subdivision and is just north of the Vastavia Residential Subdivision to the south. Northwest 45th Avenue provides main east/west access in the area and Northwest 19th Street provides access southward to Northwest 39th Avenue and is a dirt one-lane road north of Northwest 45th Avenue extending northward to Northwest 53rd Avenue in proximity to the subject site.

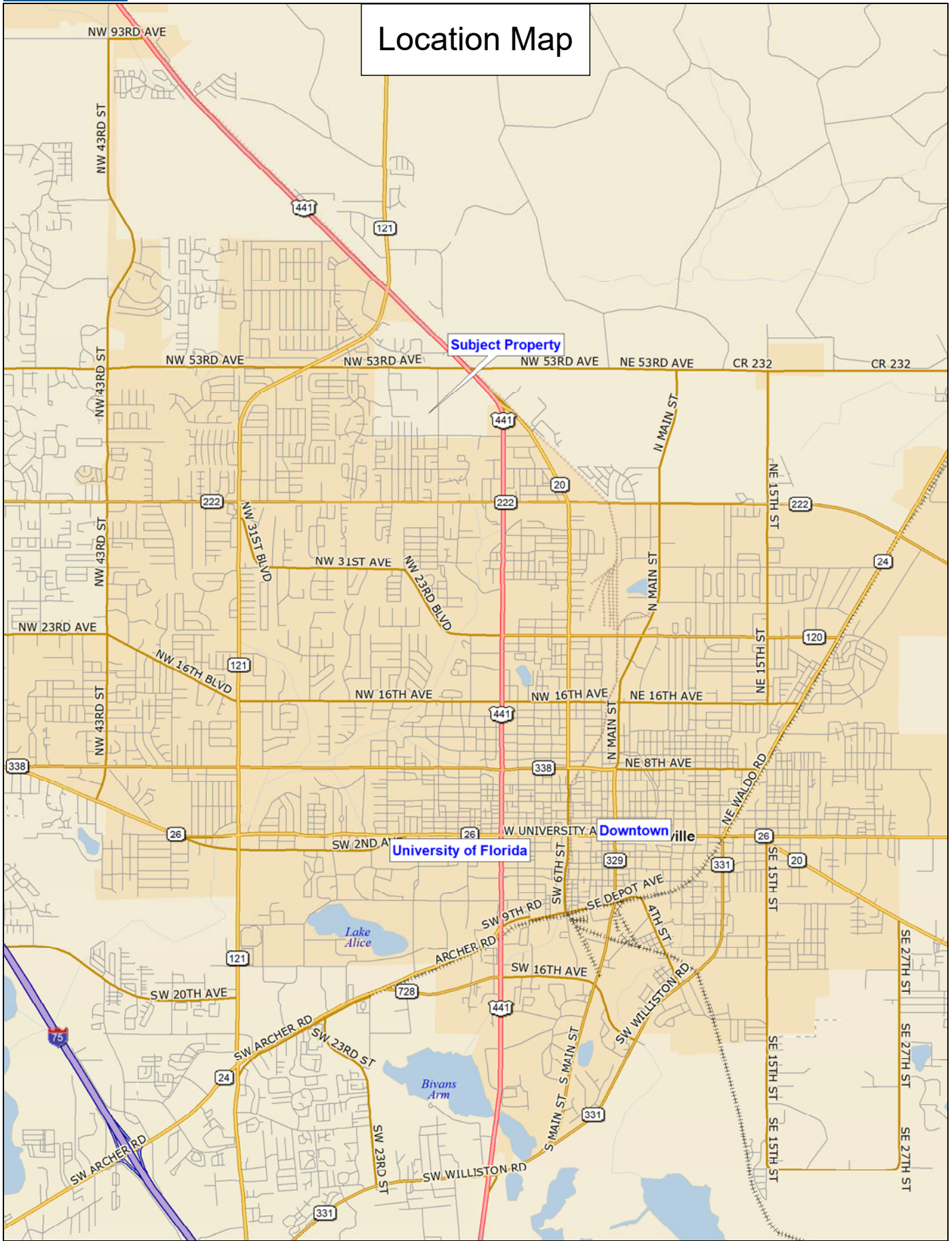
This neighborhood is an older and well established single family residential district for the City of Gainesville that, historically, has received good market acceptance over time and has relatively few available vacant parcels or residential lots for continued subdivision or other development. Most of the area is serviced by central Gainesville Regional Utility water, sewer and electric services and supports typical low density residential subdivision development with projects ranging anywhere from 1 to about 4 units per acre that is typical for most residential districts supporting detached single-family homes in the Gainesville marketplace.

Overall, the neighborhood has good access to local employment centers, with connectivity to Northwest 13th Street and Northwest 39th Avenue and is in proximity to neighborhood shopping including the Publix Exchange Shopping Center located at the southwest corner of US Highway 441 (Northwest 13th Street) and Northwest 39th Avenue, together with other retail outlets including two drugstores, branch banks and other similar facilities. The Home Depot outlet center is located just northeast of the subject property with direct frontage along US Highway 441 (Northwest 13th Street) and land uses north of the subject property transition to multiple family apartments and mixed use commercial and residential properties along the east side of US Highway 441 and for industrial properties along the east side of the roadway further north toward the intersection of Northwest 34th Street Extension. A Walmart Supercenter is located in this area, together with additional commercial outlets.

New construction in the area is mostly in-fill residential development on parcels, where allowed by land zoning, typically, for low density residential use. The Sorrento Subdivision project is located just west of the subject property and supports typical single family low density residential development and has been developed in the area over the past 10 years and has received good market acceptance. Other established developments in the area include Townhomes at the Lakes, Rainbows Estates, The Lakes and Cherry Tree Subdivision.

The Hogtown Creek Headwater Nature Park is located just east of the subject property adjacent to the headwaters of Hogtown Creek. The creek extends across Northwest 45th Avenue in the area of the subject property and a small tributary extends westward across Northwest 19th Street and appears to border the northern lot line of the subject ownership. No major detrimental conditions were noted.

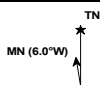
Location Map



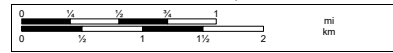
Data use subject to license.

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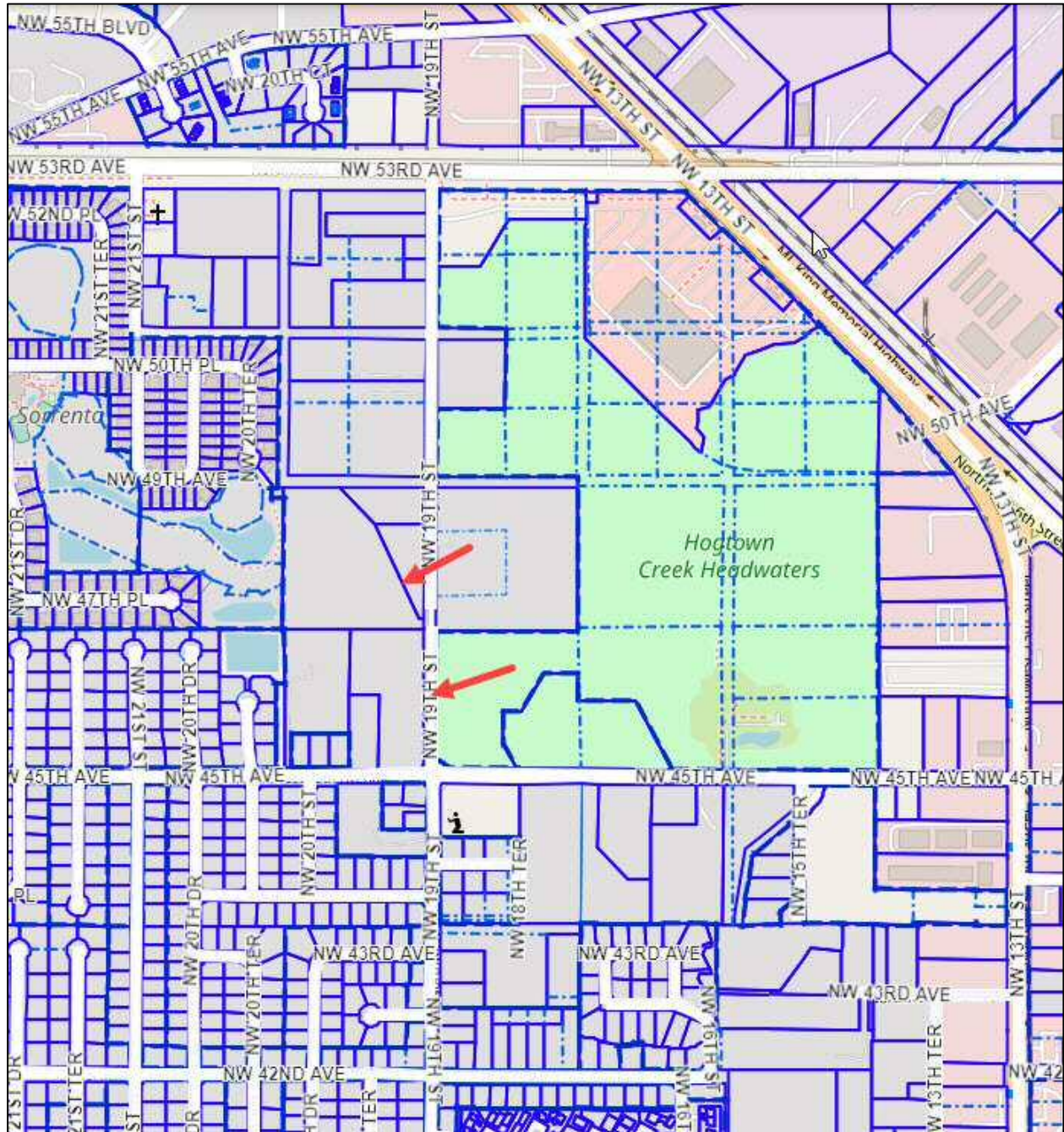


Scale 1 : 62,500



1" = 5,208.3 ft

Data Zoom 11-6



Nighborhood Map

APPARENT OWNER AND RECENT SALES HISTORY

Based upon information from Alachua County Tax Records, both tax parcels that make up the subject property are owned by Kevin R. Jurecko, 2086 Southwest Main Blvd. #113, Lake City, Florida 32025. According to tax records, there have been no recent sales concerning the property within the past three years. Also, I'm not aware of any current sales and/or listing agreements concerning the subject real estate.

LEGAL DESCRIPTION

The legal description for the subject property is taken from the historical deed of transfer that is included in the addenda of the appraisal report. Also, the property is described as Alachua County Tax Parcels 07901-000-000 and 07902-001-000. This description is adequate for appraisal purposes, but may not be adequate for a legal transfer of the subject real estate.

At time of appraisal, a current site survey and/or title search information was not available. As such, actual parcel size, status of any easements, encroachments, wetlands areas and other property characteristics could vary depending on the results of a current survey and/or title search. (See Special Appraisal Assumption 1 relating to survey/title search information.)

Any trees on the property are evaluated on an amenity value basis for residential use. No timber cruise information has been provided to the appraiser and no separate timber value (if any) is provided in this appraisal.

ZONING INFORMATION

Based upon information from the City of Gainesville Planning Department and available public records information, both tax parcels have an underlying land use designation for low density residential use from 0 to 8 density units per acre. However, the front parcel along Northwest 45th Avenue has an "RSF-2" land zoning designation and the rear parcel has a low density "RSF-1" zoning designation. The "RSF-1" District allows for a maximum density of 3.5 units per acre and the "RSF-2", slightly higher, at 4.6 units per acre. This zoning is typical for residential property surrounding the subject property and typically supports low density single family residential development, with most subdivisions immediately surrounding the property supporting typical densities from about 1 to 6 units per acre. Typical detached housing densities are lower at around 1 to 4 units per acre, but can vary depending upon individual property characteristics. This is a typical low density residential zoning for the subject property and would support typical single family home use and occupancy. See following maps and "Zoning Information" in the addenda.

Based upon information from available public records maps, the property does have significant wetland areas as well as land within a flood plain. Generally, zoning regulations require protection of all wetlands and/or flood areas, have required setbacks and other criteria that eliminates development within wetlands areas, which may make any subdivision development to typical density supported in the area difficult for the subject property. This is discussed in more detail in the site description section of the appraisal report.



Zoning Map



Land Use Map

TAX DATA

The subject property is made up of two separate tax parcels. These are adjoining tax parcels that have the same ownership and both are vacant land without any significant building improvements. The assessed value and taxes are summarized on the following "Tax Data Table" for the 2017 assessments. The northern or rear parcel has an overall assessment of \$76,500 based upon a tax roll size of 7.65 acres that would indicate an assessment of about \$10,000 per acre. The frontage parcel, as an assessment of \$66,128 for 4.04 acres with an average assessment of about \$16,368 per acre. The combined assessment is \$142,628 for both parcels. The assessed value and taxes are not expected to change significantly in the immediate future, which is typical for similar properties in the area.

Tax Data Table				
	Rear or North Parcel		Front or South Parcel	
Tax Parcel No:	07901-000-000 Alachua County, FL		07902-001-000 Alachua County, FL	
Owner:	Jurecko & Jurecko Trustees 2086 SW Main Blvd, Ste 113 Lake City, FL 32025		Jurecko & Jurecko Trustees 2086 SW Main Blvd, Ste 113 Lake City, FL 32025	
Assessment Data:				
Land:	\$76,500		\$64,640	
Land Just Value:	\$76,500		\$0	
Buildings:	\$0		\$0	
Miscellaneous:	\$0		\$1,488	
Total Assessment:	\$76,500		\$66,128	<u>Total</u> 142,628
Tax Parcel Size Acres±	7.65 Acres±		4.04 Acres±	
Land Assessment/Acre:	\$10,000 Per/Ac.		\$16,368 Per/Ac.	
Enclosed Building Area SF±:	n/a SF±		n/a SF±	
Bldg. Assessment/SF±:	n/a SF±		n/a SF±	
2019 Taxes:				
Base Tax:	\$1,731.82		\$1,497.01	
Fire & Other Services:	\$0.00		\$16.47	
Total:	\$1,731.82		\$1,513.48	\$3,245.30
Discount for early payment:	4.0% <u>-\$69.27</u>		4.0% <u>-\$59.88</u>	
Total Taxes:	\$1,662.55		\$1,453.60	

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SITE AND IMPROVEMENT DESCRIPTION

This property consists of two separate tax parcels that are adjoining land parcels with combined site area of about 11.7 acres, as shown on "Site Data Table 1". Both of the tax parcels are vacant land and, apparently, there was a single family home on the front ownership that was removed many years ago and both lots are currently vacant. Access to the front parcel is provided by its direct frontage along Northwest 45th Avenue that is a two lane paved city street and there is a rotary turn around at the southeast corner of the property, as shown on the enclosed maps, drawings and photographs. The rear parcel has a relatively small amount of frontage (about 50 feet according to the deed) and fronts along Northwest 19th Street, that is a one lane dirt road (see photographs). This is relatively limited access to the rear parcel that could be problematic for any future development. The overall property is irregular in shape, heavily wooded with oak, pine and other trees and appears to be well drained along the road frontage of Northwest 45th Avenue.

Information related to estimated wetlands for each portion of the subject property is shown on the enclosed "Site Data Table 1". The front parcel has total size of about 4.04 acres and is estimated to have about 1.7 acres of wetlands at the rear of the property, as shown enclosed "Wetlands Map". This would reflect about 42 percent wetlands area on the front parcel, with about 2.34 acres of usable land area (see Table 1).

The rear tax parcel is larger in size containing about 7.65 acres and is irregular in shape with a relatively minimal amount of direct frontage along the dirt access road (Northwest 19th Street). This parcel abuts the creek along the north line and there are wetlands and flood plain areas along the creek basin that limit the usability of most of the northern land area that is part of this parcel. About 2.1 acres are estimated be within wetlands or about 27 percent of the rear ownership. Accordingly, the entire parcel has about 33 percent wetland area, with about 7.89 acres of usable and area outside of wetlands. The frontage lot has the best access and possibly could be subdivided into two lots with just over 100± feet of frontage along Northwest 45th Avenue. The rear land area would be very problematic for future development, which, to the extent possible, is considered for the appraisal analysis. Wetlands are a limiting factor and information relating to wetlands criteria is included in the addenda of the appraisal report.

The east line of the rear parcel abuts a creek or tributary that appears to connect to Hogtown Creek that extends along the rear lot and a substantial portion of the rear lot and the rear portion of the front parcel are within designated wetlands areas, as shown on the enclosed "Wetlands Map". Also, land area along the creek is within a designated flood plain, as shown on the enclosed "Flood Map". These characteristics are significant because the city has regulations with required setbacks from creeks and wetlands in terms of any future development for residential or other uses. Information relating to the surface waters and wetlands as well as required setbacks is included in the addenda of the appraisal report and is from the City of Gainesville zoning provisions.

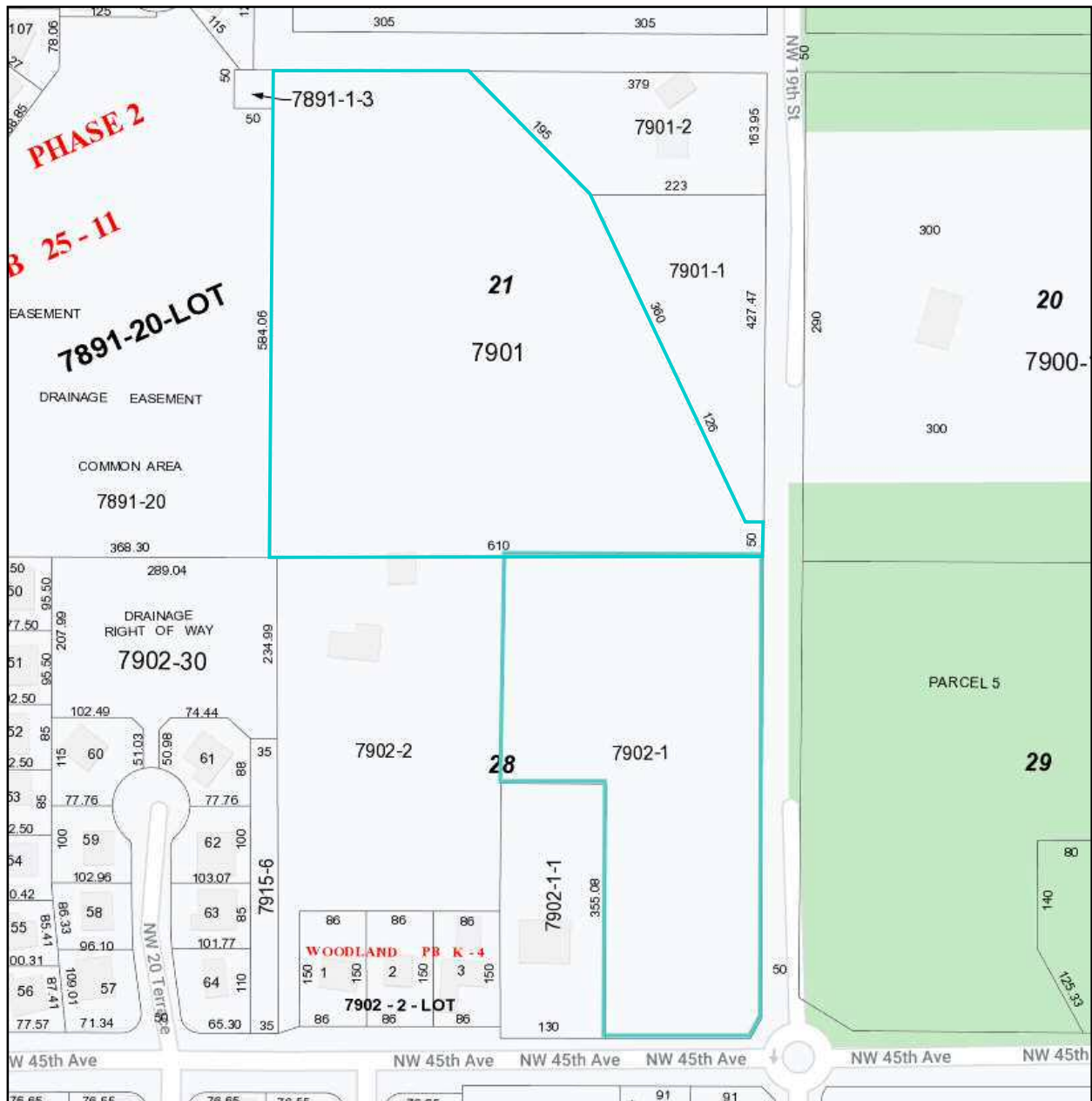
Generally, a 50 foot buffer is required for any wetland areas, which is an undisturbed buffer that would not allow for any buildings, roadways or other improvements as a protection for the wetland areas. Any encroachment would require an increase in the buffer in other areas, as described in the "Zoning Information" in the addenda. Also, destruction of wetlands is not permitted and would require possible remediation.

The requirements for setbacks from wetlands and/or creeks are described in Section 30C8.22 for single family lots. This section defines the minimum requirements for special permits for any residential development area. The special permits may be granted by the Development Review Board for single family lots located within the 75 foot required minimum buffer from regulated creeks, or within the required average minimum buffer distance of 50 feet from the landward extent of any wetland or surface water or within 150 feet of the break or slope at the top of the bank for a regulated creek for lots that are lawfully created before April 12, 2004. Also, similar provisions are required for land within the flood plain, which is treated similar to wetlands.

Table 1

Site Data						
Property	Jurecko Property 1902 NW 45th Avenue Gainesville, FL 32605					
Overall Parcel Size (Based on Tax Roll)	SF±	Acre±	%			
	359,806	8.26	100%			
Land Zoning Allocation	<u>Overall Site</u>		<u>Wetlands & Flood Area</u>		<u>Usable</u>	
	SF±	Acre±	Acre±	%	Acre±	Description
	175,982	4.04	1.70	42%	2.34	Front or South Parcel
	333,234	7.65	2.10	27%	5.55	Rear or North Parcel
Total:	509,216	11.69	3.80	33%	7.89	Overall
	Acreage amounts are from tax roll information					
	(Note, actual parcel size could vary, a survey is recommended)					
Flood Map Information	Map Number: 120001 - 0303D					
	Map Date: 6/16/2006					
	Map Designation: X - Area of minimal flood hazard and A - Areas with a 1% annual chance of flooding					
Site Utilities	Water: GRU					
	Sewer: GRU					
	Electricity: GRU					
	Phone: Available					
Site Access	Frontage along NW 45th Ave and NW 19th Street					
Topography	Sloping downward toward creek, wooded with wetlands and land in flood plain					

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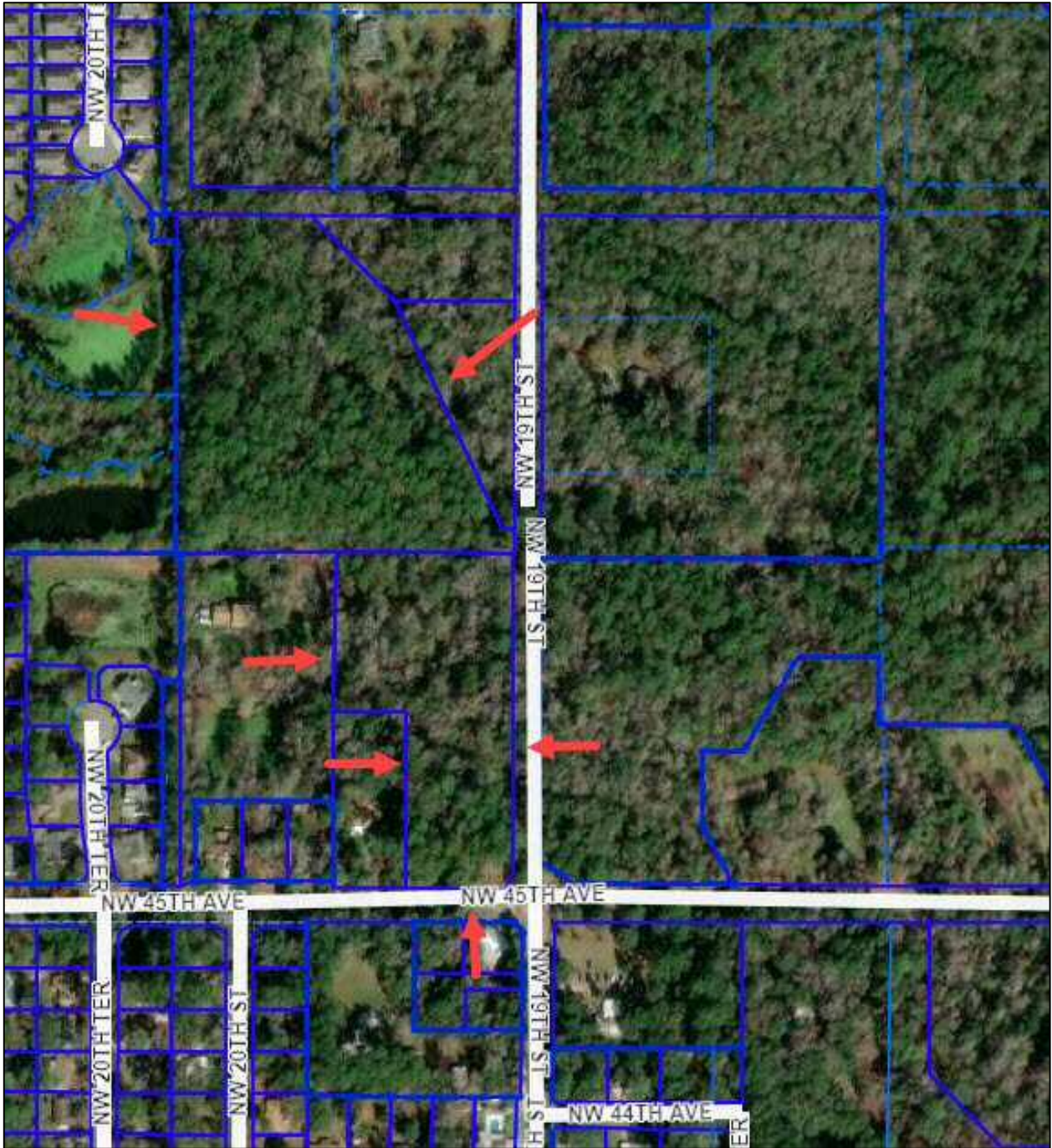
Tax Parcel Map



Topographical Map



Aerial Photograph 1

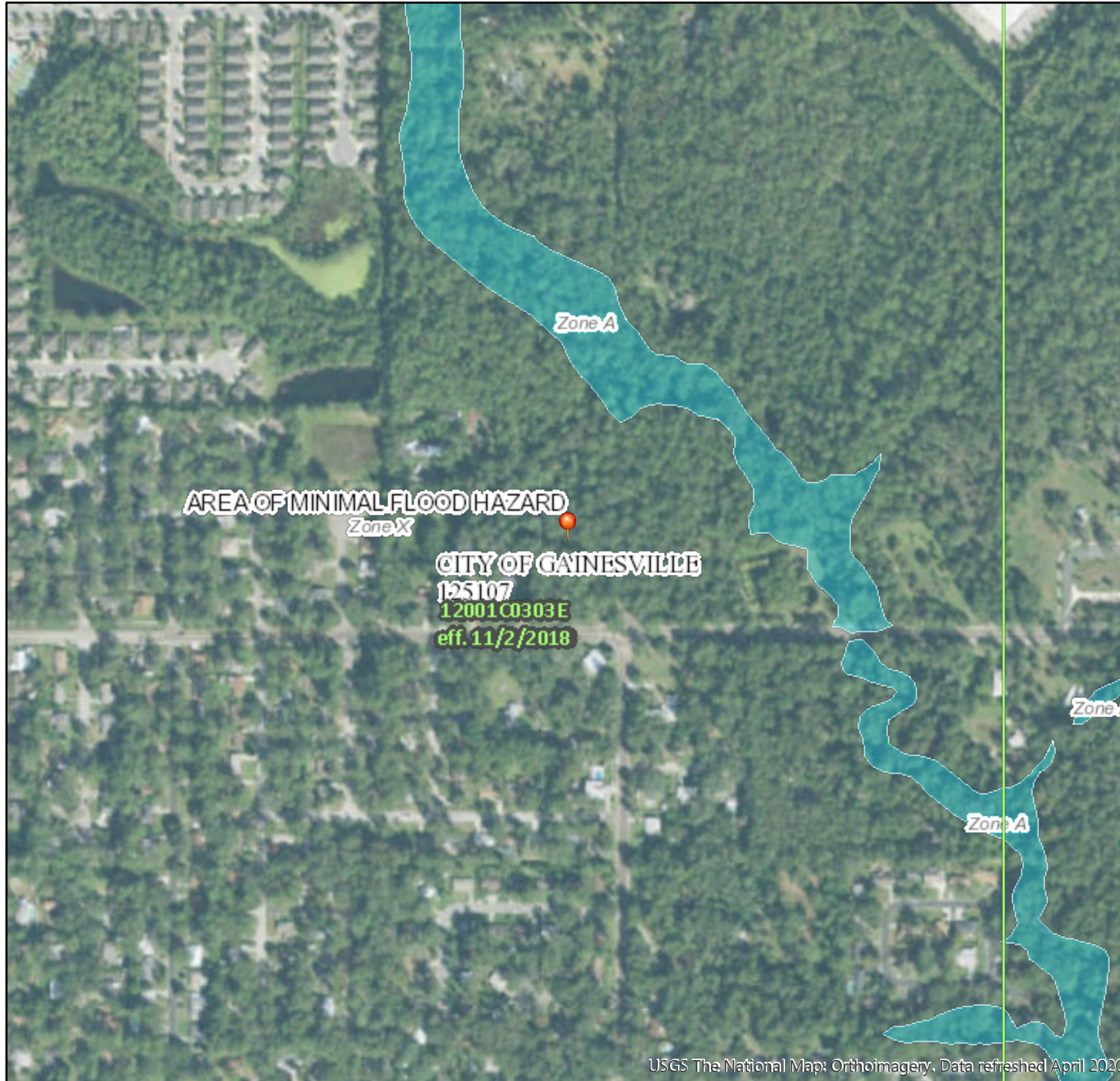


Aerial Photograph 2

National Flood Hazard Layer FIRMette



82°21'11"W 29°42'3"N



Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

SPECIAL FLOOD HAZARD AREAS		Without Base Flood Elevation (BFE) <i>Zone A, V, A99</i>
		With BFE or Depth <i>Zone AE, AO, AH, VE, AR</i>
		Regulatory Floodway

OTHER AREAS OF FLOOD HAZARD		0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile <i>Zone X</i>
		Future Conditions 1% Annual Chance Flood Hazard <i>Zone X</i>
		Area with Reduced Flood Risk due to Levee. See Notes. <i>Zone X</i>
		Area with Flood Risk due to Levee <i>Zone D</i>

OTHER AREAS		NO SCREEN Area of Minimal Flood Hazard <i>Zone X</i>
		Effective LOMRs
		Area of Undetermined Flood Hazard <i>Zone D</i>

GENERAL STRUCTURES		Channel, Culvert, or Storm Sewer
		Levee, Dike, or Floodwall

OTHER FEATURES		20.2 Cross Sections with 1% Annual Chance Water Surface Elevation
		17.5 Coastal Transect
		Base Flood Elevation Line (BFE)
		Limit of Study
		Jurisdiction Boundary
		Coastal Transect Baseline
		Profile Baseline
		Hydrographic Feature

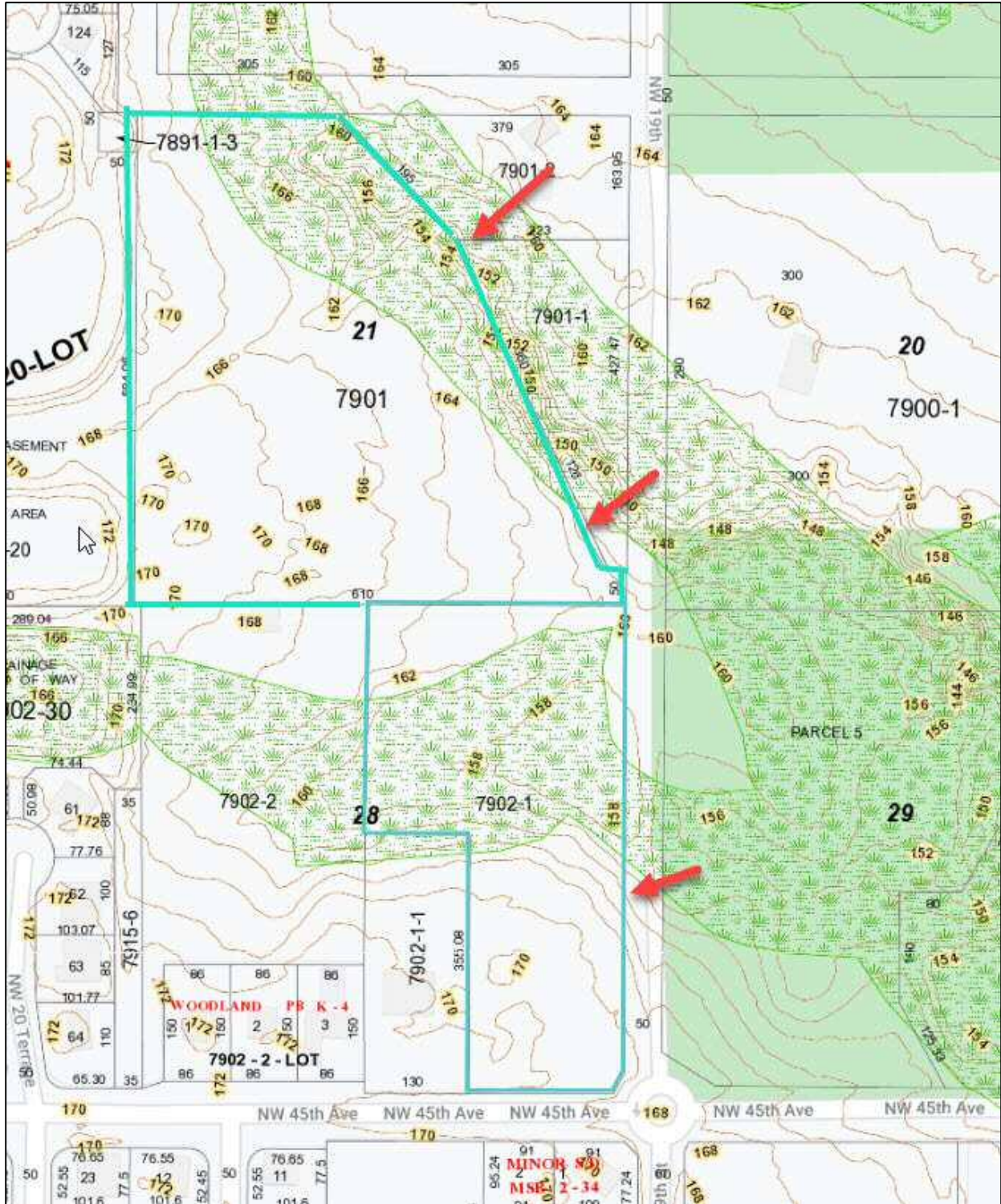
MAP PANELS		Digital Data Available
		No Digital Data Available
		Unmapped

The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

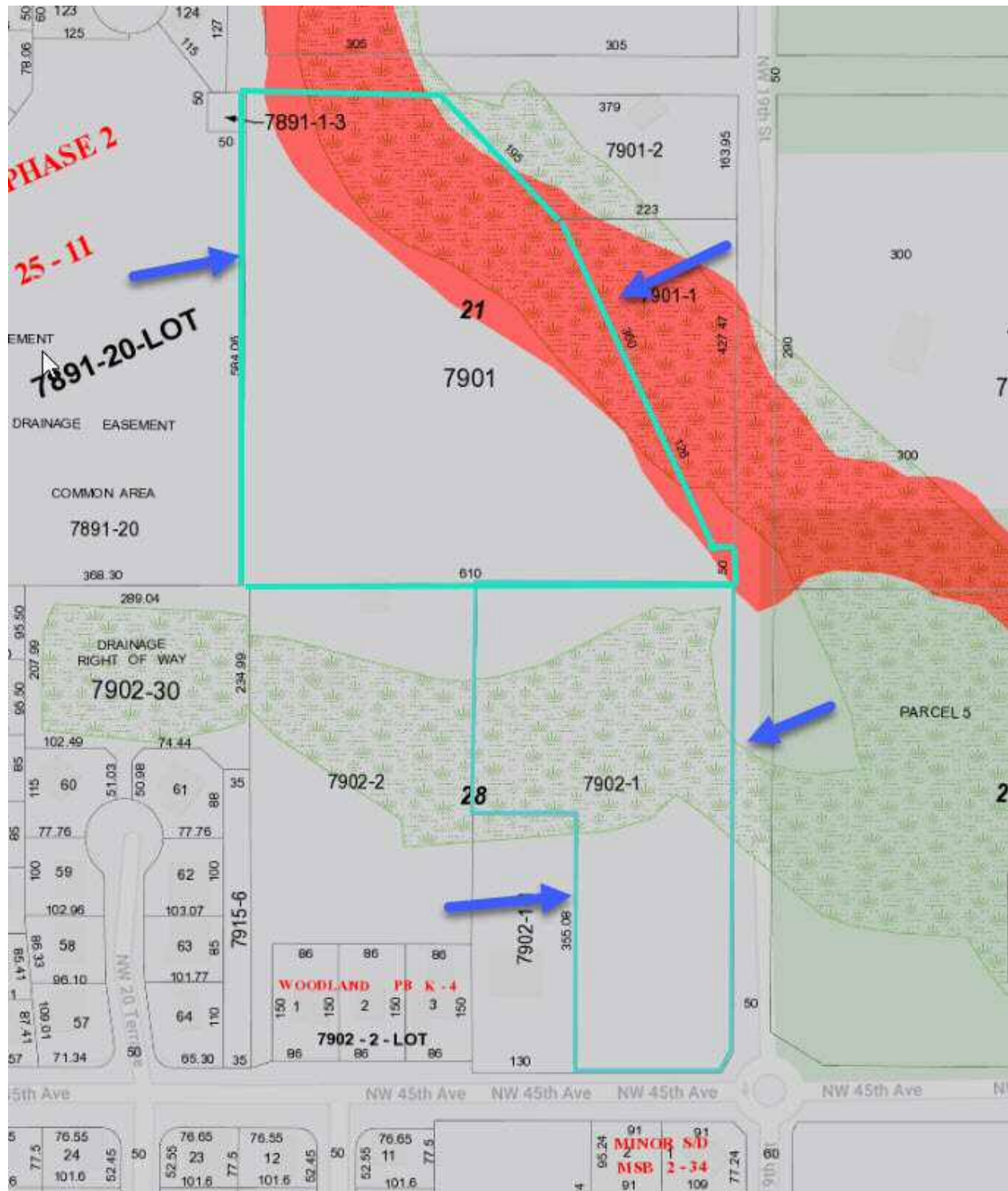
This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on **7/6/2020 at 10:17 AM** and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.



Wetlands Map



Combined Wetlands & Flood Map

Property Photographs



Photographs Page 1 of 4

Property Photographs

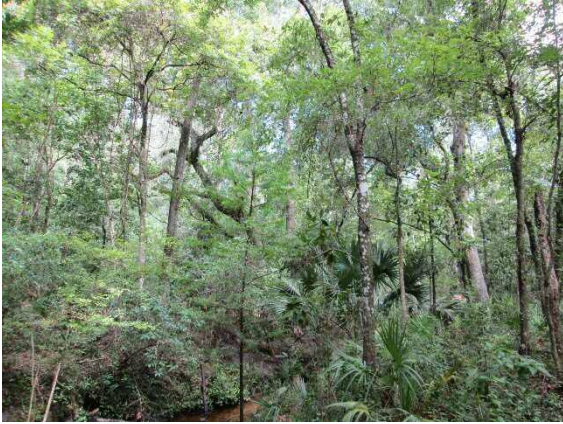


Property Photographs



Photographs Page 3 of 4

Property Photographs



SITE AND IMPROVEMENT DESCRIPTION (CONT'D)

This characteristic could be problematic for any residential subdivision development of the subject property, especially for the rear land area that is within immediate proximity to the creek and would have required setbacks from any wetlands or flood plain area. This may require access through the front parcel to obtain access to the usable portion of the rear parcel, even though it has a small access corridor to Northwest 19th Street (one lane dirt road), as shown on the enclosed drawings. The site topography (see "Topographic Map") is sloping from the west downward to the creek bottom along the eastern lot line especially for the rear parcel, which does create some issues in terms of any development greater than a minimal density are possibly 1 or 2 homes for the overall ownership.

Based on information provided by the City of Gainesville Regional Utilities, there is water, sewer and electric utilities available along Northwest 45th Avenue and, historically, it appears that electric services were connected to the former building on the frontage lot overlooking 45th Avenue. However, there do not appear to be any installed water or sewer utilities that extends to either parcel.

Northwest 19th Street is a dirt road that appears to be part of the original roadways that are part of the Paradise Subdivision Plat that was filed many years ago. The roadway has not been paved by the city and there is a small wooden bridge on Northwest 19th Street that connects the north and south ends of the dirt road near the middle of the subject ownership. According to city officials, because of the characteristics of the road, emergency fire and/or ambulance services are not provided given the narrow width of the existing one lane dirt road. Also, there are no immediate plans to pave or improve the road by the City of Gainesville. Again, any access to service the rear land for utilities most likely would come through the front portion of the property and extend to the rear land area. However, there is a "band" of wetlands at the rear of the front lot that is "protected" by the wetland provisions. This characteristic is also problematic for any more intensive use for the subject site, especially for the rear land area, which, to the extent possible, is considered for the appraisal analysis.

There is development surrounding the subject property, especially to the west, for the new Sorrento Phase 1 Subdivision. The subdivision has built a sewer lift station near the west lot line of the northern parcel, which may be able to serve the subject property from the rear. Exact status is unknown until the property goes through a site plan review process by the City of Gainesville.

On an overall basis, the frontage lot would have good appeal for a single family residential home site consistent with other properties with homes fronting along Northwest 45th Avenue. However, the ability to make use of the rear land area for additional home sites most likely would be problematic for the subject property and may or may not require full paving of Northwest 19th Street and construction of a new bridge to city standards to achieve access to the rear land area. Exact status is unknown until property goes through a site plan review process by the city for any future residential development.

To the extent possible, the "as is" land value estimate for the subject property is made considering all of the various ramifications relating to any future use of the property consistent with the current land zoning for single family residential use. It is anticipated that one or two family home sites would be well supported on the front parcel, possibly with the ability to add a separate home on the rear portion of the property overlooking the creek bottom. However, given the orientation of the rear site, proximity to the creek, required setbacks and limited access along Northwest 19th Street, development of the rear land area is anticipated to be very problematic for the subject property, but may be able to achieve at least one additional home site for future single family residential use.

The subject site is vacant land and there are no building improvements. Miscellaneous site improvements include some left over yard fencing from the previous home on the property, some planted ornamental trees and other minor site improvements. These improvements are not anticipated to contribute to overall property value and, for all purposes, this is vacant land for future residential use.

See attached maps, drawings and photographs.

HIGHEST AND BEST USE

Highest and best use has been defined as "the reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible and that results in the highest value". The highest and best use of the land as vacant and property as improved must meet four criteria. The highest and best use must be: 1) physically possible (i.e., what uses of the site in question are physically possible); 2) legally permissible (i.e., what uses of the site are permissible by zoning and deed restrictions); 3) financially feasible (i.e., which possible and permissible uses will produce a positive net return); and, 4) maximally productive (i.e., of the uses, which meet the above three criteria and which use produces the highest net return or the highest worth).

It is recognized that in cases where a site has existing improvements, the highest and best use may very well be determined to be different from the existing use. The existing use will continue, however, unless and until land value in its highest and best use exceeds the total value of the property in its existing use. In determining the highest and best use, the above four criteria must first be applied to the land as if vacant and available for development. Secondly and independently, consideration must be given to the site as improved.

HIGHEST AND BEST USE OF SITE AS VACANT

Both portions of the subject property are vacant and do not have any significant building improvements that were visible at time of viewing. From a physical perspective, the overall site has a parcel that fronts along Northwest 45th Avenue that is mostly level in elevation, usable for single family residential purposes, and, most likely, would have good appeal for one or possibly two home sites south of existing wetlands at the rear of the parcel. This would be consistent with current land zoning for single family residential use as well as the overall configuration and availability of adjoining parcels to the west.

The usability of the rear land area (rear or north tax parcel) is more problematic because of the wetlands of this portion of the property, proximity to the creek and required setbacks for the creek basin, separate setbacks for the wetlands, as well as, setbacks for any flood plain area. The rear parcel has elements of all three required criteria that must be observed for any future development and has limited current access off of Northwest 19th Street that is a one lane dirt road, as shown on the enclosed photographs. It may be necessary to access the rear land by going through the front parcel to achieve a buildable site for the rear land area depending upon the outcome of a site plan review process with the City of Gainesville.

In any case, current land zoning only allows for single family residential use with a maximum density of about 3 to 4 units per acre and most properties in the area of the subject property actually achieved densities in a range from around 0 to 6 units per acre. The subject site has unusual physical characteristics and required setbacks, especially for the rear portion of the property long the creek basin that would be very problematic for a subdivision development on the overall parcel. Most likely, the site would support a lower density, with possibly 1 to 3 usable home sites on the overall parcel.

Full subdivision development for the entire 11 acres to the max density of 4.6 units per acre, in all probability, could not be achievable given the limitations imposed by the wetlands, the creek bottom, and flood plain characteristics, as well as the limited access along the eastern lot line. The highest and best use for the overall property (combined ownership) is estimated to be for single family residential development most likely supporting from 1 to 3 overall home sites for single family residential use that would require a unified development plan for the overall ownership. It is doubtful that higher densities could be achieved on the subject site.

HIGHEST AND BEST USE OF SITE AS VACANT (CONT'D)

The next components of highest and best use consider financially feasible and maximally productive uses. Given the physical characteristics of the property previously explained, in all probability, subdivision development of the property would be very difficult to achieve and, in all probability, would not be financially feasible given the small size of the subject property and relatively limited usable land area. It appears that the maximally productive use would be for lower density residential development that would require the least amount of installed infrastructure most likely supporting 1 or 2 homes on the front parcel and one overall home site for the rear land area with dirt road access. This appears to be maximally productive for the property given residential price levels supported in the immediate market area and the unique characteristics of the subject property.

HIGHEST AND BEST USE AS IMPROVED

The subject site is vacant land and does not have any building improvements. Accordingly, a separate analysis of the property as improved is not applicable.

APPRAISAL PROCESS

This appraisal provides a value estimate for two adjoining tax parcels with a highest and best use for single family residential use. The most appropriate appraisal technique in estimating value for the property is the Direct Land Sales Comparison Approach. This approach provides a comparison of recent sales of similar vacant lots to estimate a market value for the subject property.

DIRECT LAND SALES COMPARISON APPROACH

The Jurecko Property is relatively unique because the combined parcel contains about 11.7 acres of land area and is located in an older established single family residential district in Northwest Gainesville. There are two separate tax parcels that are adjacent and could be combined into a larger parcel containing 11.7 acres of land area or could be sold individually and, because they are pre-existing tax parcels and probably would be allowed to support at least two single family homes provided all requirements for wetland setbacks, access, utilities and other requirements are met for future residential use. However, both parcels have wetlands and/or land within the flood area and the overall ownership has about 33 percent of wetlands and flood area, as described in the site description section of the appraisal report. Both parcels are wooded, would have good appeal for single family residential use and the north parcel borders along a small creek that connects to Hogtown Creek and the property is just west and adjacent to the City of Gainesville Hogtown Creek Park.

To the extent possible, consideration is given to the ability to possibly subdivide the combined ownership for creation of smaller lots. However, this would be very problematic given the orientation of wetlands on the property, current access characteristics with a combination of paved frontage for the south lot and dirt road access for the northern parcel, as well as, the wetlands and flood plain area that are on both portions of the ownership. For example the south parcel has wetlands at the north end, which would probably prohibit road access through the south parcel for subdivision development to use the usable land area outside of wetlands for the northern parcel. Generally, wetlands must be protected and cannot be destroyed or mitigation would be required.

Central city water, sewer and electric utilities are available in immediate proximity to the property and there is a city sewer lift station that services the Sorrento Subdivision at the northwest corner of the northern tax parcel, as described in the site description section of the appraisal report. Probably, any subdivision development of the larger property creating more than two residential home size would require full subdivision infrastructure, including water, sewer, electric and paved road access, which, given the relatively limited usable land area, would be very problematic for the subject property based upon available information at time of analysis. Also, subdivision development of the northern parcel would probably require paving of Northwest 19th Street and construction of a bridge over the creek to city standards. Exact status is unknown until the property goes through a site plan review process for any future subdivision development. (See Special Appraisal Assumption 2 relating to wetlands and development status.)

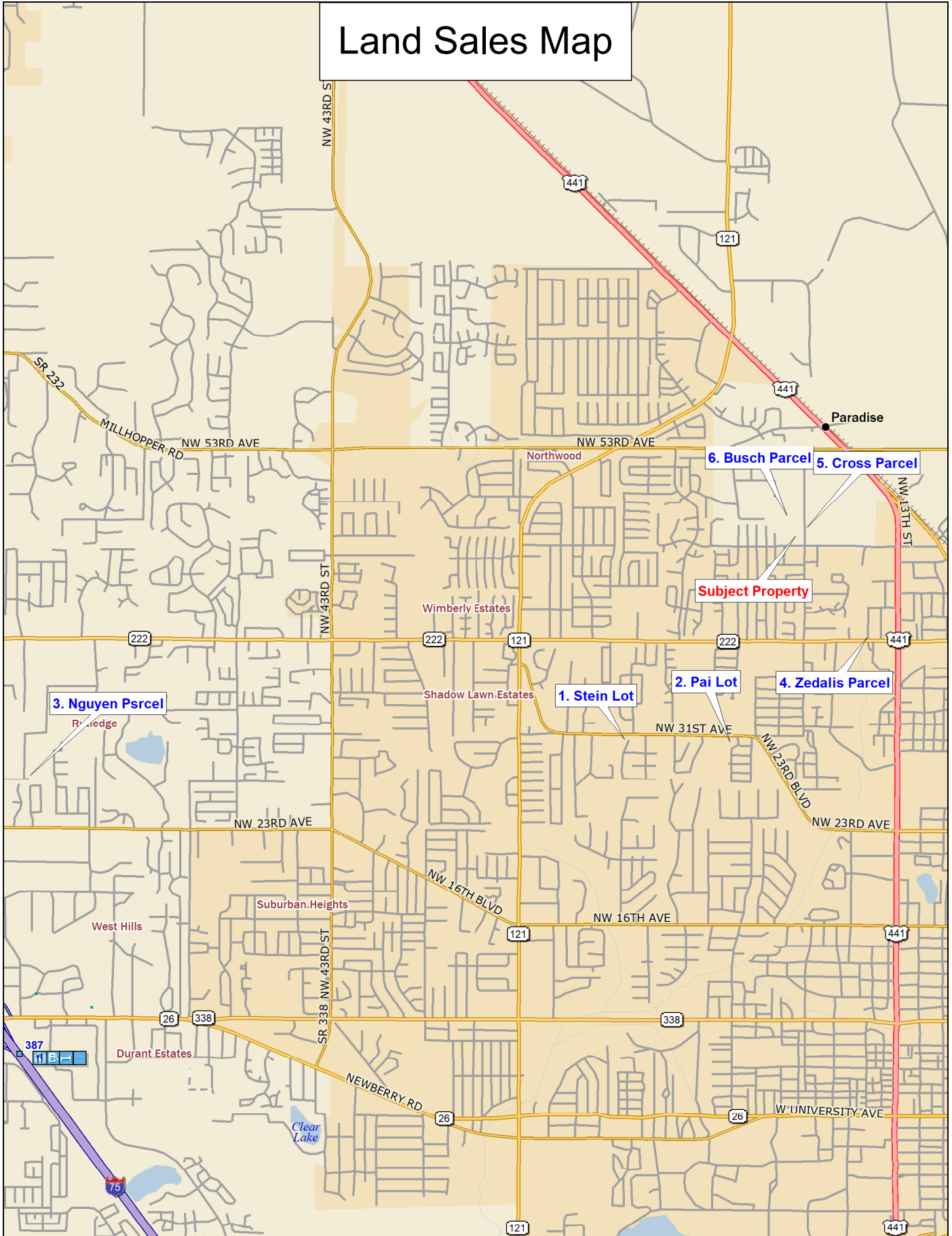
**Table 2
Residential Land Sales**

Sale No.	Date	Property	Location	Sale Price ¹	Size Acres±	Access	Zoning	Utilities	Topography	Wetlands %	Price Per/Acre±	Time Adj. 2.0% Per/yr. to Jul-20
<u>Vacant Land Sales</u>												
1	Nov-19	Stein Lot	2700 Blk Glen Springs	\$52,000	0.58	Paved Road	RSF1	W,S,E	Wooded/Creek	60.0% ±	\$89,655	\$90,701
2	Sep-19	Pai Lot	2200 Blk Glen Springs	\$69,000	1.06	Paved Road	RSF1	W,S,E	Wooded/Creek	10.0% ±	\$65,341	\$66,321
3	Nov-17	Nguyen Parcel	NW 69th Street	\$175,000	10.00	Dirt Road	R-1a	E	Wooded	0.0% ±	\$17,500	\$18,404
			Sales Analysis :	Low	0.58						\$17,500	\$18,404
				High	10.00						\$89,655	\$90,701
				Average	3.88						\$57,987	\$58,475
<u>Improved Residential (land only)</u>												
4	Jul-19	Zedalis Parcel	3924 NW 15th Street	\$106,000 ²	3.45	Paved Road	RSF-1	W,S,C	Wooded w/house	74.0% ±	\$30,725	\$31,288 ²
5	Nov-18	Cross Parcel	4815 NW 19th Street	\$164,000 ²	10.00	Dirt Road	RSF-1	E	Wooded w/house	22.0% ±	\$16,400	\$16,919 ²
6	Jun-18	Busch Parcel	4918 NW 19th Street	\$97,000 ²	5.95	Dirt Road	RSF-1	E	Wooded w/house	20.0% ±	\$16,303	\$16,955 ²
			Sales Analysis - Land Only :	Low	3.45						\$16,303	\$16,919
				High	10.00						\$30,725	\$31,288
				Average	6.47						\$21,142	\$21,721
Subject	Jurecko Property	1902 NW 45th Ave		n/a	11.7	Public Paved & Dirt Road	RSF-1 & RSF-2		Wooded	33.0% ±		

¹ Cash equivalent sale price

² Adjusted to exclude house improvements

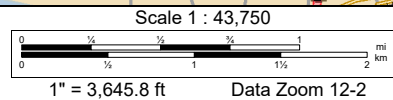
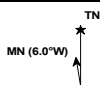
Land Sales Map



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LAND SALES ANALYSIS (CONT'D)

Given the relatively small size of the property, most likely a typical user would make the best use of the existing configuration, recognizing that the two tax parcels could each support a separate single family dwelling with relatively large lot sizes for each overall ownership. While a substantial portion of the property is within wetlands, the wetlands do have an amenity value and serve as a buffer from surrounding properties, which would have appeal for residential use.

The highest and best use identified probable use of the subject property for one to three residential home sites consistent with the current tax parcel configuration.

Available comparable sales of similar vacant parcels of land are summarized on the enclosed "Residential Land Sales Table 2" and are located on the enclosed "Land Sales Map". Individual information sheets on each sale are included in the addenda of the appraisal report.

Two groups of land sales are provided on Table 2. The first group is for vacant residential lots where available for properties with creek frontage in the Gainesville urban area and/or in proximity to the subject acreage. Land Sales 1 through 3 reflect a relatively wide overall size range anywhere from the smallest lot containing about one half acre to the largest parcel containing 10 acres of land area. Sales 1 and 2 are located along Glen Springs Road and are creek front lots, both located in minor subdivision projects with full entitlements for immediate development of the single-family home. These are smaller lots and are at the upper end of the indicated price per acre range, as shown on Table 2. Land Sale 3 is a larger wooded parcel located further west in Gainesville for a 10 acre wooded lot supporting a price range of about \$18,404 per acre on a time adjusted basis with property inflation of about 2 percent per year, as shown on Table 2.

Sales 1 through 3 reflect an adjusted price range from a low of \$18,404 per acre to a high of \$90,701 per acre, with an average of about \$58,475 per acre after the market conditions adjustment of about 2 percent per year.

The second group of sales (Sales 4 through 6 on Table 2) is for parcels that have existing building improvements that also include land or acreage along a creek basin similar to the subject property. Two of the sales are located just north in immediate proximity to the subject property (Sales 5 and 6) and have similar dirt road access and limited utilities that are characteristic of the northern parcel that makes up the subject ownership. For each of these sales, approximate contributory improvement value for the single-family homes is subtracted leaving a residual value for land only divided by total site area indicates an approximate value per acre reflected by the sale of each property. These sales reflect an overall value range for mostly larger parcels greater than about 3.5 acres in size from a low of \$16,919 per acre to a high of \$31,288 per acre, with an average of about \$21,721 per acre on a time adjusted basis.

Consideration is given to both groups of sales, recognizing that the subject property has a mix of potential residential use characteristics where the southern parcel with direct frontage along 45th Avenue would have good immediate appeal for single family residential use most likely supporting one or possibly two homes depending upon a lot split process where a minor subdivision may be achieved with the city for use of the southern parcel for more than one home.

The rear land area is problematic for the subject property because it has dirt road access, limited available utilities, and two of the sales (Sales 5 and 6) are in immediate proximity to the northern parcel and sold over the recent past, reflecting a price range from a low of about \$16,919 per acre to a high of about \$16,955 per acre on a time adjusted basis. The highest sale (Land Sale 4) is for a similar property along the creek, however, this property has full direct access to a paved city street with available central water and sewer utilities, which are not available for the rear portion of the subject acreage in current "as is" status.

The land value estimate for the subject property is evaluated consistent with each of the two separate tax parcels.

LAND SALES ANALYSIS (CONT'D)

The front parcel has about 4.04 acres of land area with about 42 percent wetlands at the northern portion of the site, but does have direct road frontage and better access to central water, sewer and electric utilities. The land value is evaluated both on a total acreage basis and usable acreage basis for both the front and rear parcels. The front parcel has estimated total area of 4.04 acres with a value estimate of about \$22,000 per acre reflecting an approximate amount of \$88,880. When using usable land area, the price per acre is increased to about \$40,000 per acre, more consistent with sales without wetlands, indicating a land value of about \$93,600. Both methods are relatively consistent for the front tax parcel and the land value is rounded to \$91,000, as shown in the following "Land Value Summary Table 3".

The next component of the subject property is the rear tax parcel or northern site containing about 7.7 acres of land area. This portion of the property also has considerable wetlands estimated at about 27 percent of total site area, has dirt road access and would have more difficulty connecting to central water and sewer utilities and may, in fact, use private water wells and septic systems consistent with the land sale just north of the subject property. Subdivision or home development of the site would be more problematic and the land value is estimated with the most weight given to land sales in immediate proximity, including Sales 5 and 6 in Table 2. On an overall size basis and with the most weight given to Sales 5 and 6, this parcel has estimated value of about \$16,000 per acre on an overall basis, given access characteristics, wetlands and other property features. Land value on a usable acre basis for the rear parcel is estimated at about \$22,000 per acre, as shown on Table 3. The value is rounded to \$122,000 for the rear parcel.

In summary, the land value estimate for the subject property reflects an overall value conclusion of about \$213,000 for the property in current "as is" status given available information at time of analysis.

Indicated Land Value **\$213,000**
(Fee Simple "As Is" Basis, July 15, 2020)

Table 3
Land Value Summary

			Indicated Value	Rounded
<u>Front Parcel on NW 45th</u>				
4.04	Total Acres±	\$22,000 =	\$88,880	
2.34	Usable Acres±	\$40,000 =	\$93,600	
			Rounded	\$91,000
 <u>Rear Land Area</u>				
7.65	Total Acres±	\$16,000 =	\$122,400	
5.55	Usable Acres±	\$22,000 =	\$122,100	
			Rounded	\$122,000
			Estimated Value	\$213,000

Date of Value 7/15/2020
Fee simple ownership

RECONCILIATION AND VALUE CONCLUSION

This appraisal provides a market value estimate for 2 vacant parcels of land containing combined area of 11.69 acres. Both properties are located in proximity to Northwest 45th Avenue just west of Northwest 13th Street in an established residential area in Northwest Gainesville. Both tax parcels are vacant land, are adjoining parcels zoned for low density residential use and are in proximity to existing residential development, as described in the report. The highest and best use was estimated to be for future single family residential use, most likely supporting one to three home sites given the configuration, wetlands on the various properties, and other site characteristics, as described in the appraisal report.

The Direct Land Sales Comparison Approach was used to estimate the value of the property and, to the extent possible, considers the unusual characteristics, configuration, flood plain and wetland status, and other characteristics of the site. Available sales of similar parcels were used for comparison purposes and sales superior and inferior to the property were used allowing the appraiser to define a supportable value range for the property given its unique physical and other characteristics.

However, the enclosed value estimate is based upon historical market sales, all of which have occurred prior to the recent pandemic in the United States, and as such, do not specifically reflect any trends that may have occurred as a result of the pandemic that is currently in progress at time of appraisal.

The appraiser was unable to identify any recent sales of similar properties under the pandemic conditions to determine if there was any significant increase or decrease in market value price levels for similar acreage commercial properties to use for comparison purposes to determine if there is any significant adjustment required as a result of the pandemic.

The appraiser has consulted with various real estate brokers, commercial property owners and other real estate participants in the local area to determine what effect, if any, may be caused by the pandemic in market value price levels for properties similar to the subject ownership.

However, for the first six months of 2020, there does not appear to be a significant drop-off in single family home sales, and, in fact, the residential markets are still active. This also coincides with information provided by local real estate brokers that are reporting strong residential demand in the single family sector in the local marketplace. Given all of these considerations, no significant adjustment is made for the date of valuation. However, markets are in a state of flux and values could change in the short-term depending upon the ramifications of the pandemic, as previously described.

In my opinion, the subject property has estimated market value of \$213,000.

Estimated Market Value **\$213,000.00**
(Fee Simple "As Is" Basis, July 15, 2020)

APPRAISAL CERTIFICATION

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

Required USPAP Disclosures:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
4. I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment, except as follows: Previous appraisal – 2018.
5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.
9. I have made a personal inspection (type of viewing described below) of the property that is the subject of this report.
10. No one provided significant real property appraisal assistance to the person(s) signing this certification. (If there are exceptions, the name of each individual providing significant real property appraisal assistance must be stated, see below.)


Financial Institution Disclosures:

11. This appraisal was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.
12. The appraisers completing this analysis have complied with USPAP appraisal standards including the competency provision.

Appraisal Institute Disclosures:

13. The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.
14. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
15. As of the date of this report, Don Emerson, MAI, has completed the continuing education program of the Appraisal Institute.

Property: Jurecko Property
1902 Northwest 45th Avenue
Gainesville, Alachua County, Florida 32605



Don Emerson, Jr., MAI, SRA
State Certified General Real Estate Appraiser RZ101
Personally Viewed Property

Rev. 7/20

SPECIAL APPRAISAL ASSUMPTIONS

This appraisal analysis and conclusions are contingent upon the following Assumptions and/or Conditions. The use of these hypothetical conditions and extraordinary assumptions may have affected the value conclusions and other assignment results.

Hypothetical Conditions

(That which is contrary to what exists but is supposed for purposes of analysis).

None.

Extraordinary Assumptions

(An assumption directly related to a specific assignment which, if found to be false, could alter the appraisers opinions or conclusions).

1) **Survey/Title Search Information**

At time of appraisal, a current site survey and/or title search information was not available. As such, actual lot size, status of any easements, encroachments and the final value conclusion could vary depending upon results of a current survey and/or title search information. The enclosed value estimate was based upon available information at time of analysis.

2) **Wetlands and Development Status**

This appraisal is made given available public records data information at time of analysis without the benefit of detailed engineering studies, development plans or approvals and/or environmental surveys where more accurate information is available in terms of the actual wetland areas on the property, parcel size as verified by the survey and/or what stipulations would be required by the city for any development of the subject property for single family residential uses. Inherently, this appraisal anticipates that the property could be used to support low density single family residential use and, to the extent possible, considers wetlands, access, limited utilities and other characteristics of the site, as described in the report. However, the values could vary depending upon more accurate information that may be obtained as a result of wetlands surveys, engineering surveys, and the results of a site plan review process by the City of Gainesville where actual criteria and required infrastructure for residential development could be determined. Accordingly, the values are subject to variability, as described in the report.

GENERAL ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal has been made with the following assumptions and limiting conditions:

1. The conclusions and opinions expressed in this report apply to the date of value set forth in the report and letter of transmittal. The dollar amount of any value opinion or conclusion rendered or expressed in this report is based upon the economic period and purchasing power of the American dollar existing on the date of value.
2. The appraiser assumes no responsibility for economic, physical or demographic factors which may affect or alter the opinions in this report if said economic, physical or demographic factors were not present as of the date of the report and/or letter of transmittal accompanying this report. The forecasts, projections, or operating estimates contained herein are based on current market conditions, anticipated short-term supply and demand factors, and a continued stable economy. These forecasts are, therefore, subject to changes with future conditions. The appraiser is not obligated to predict future political, economic or social trends.
3. In preparing this report, the appraiser was required to rely on information furnished by other individuals or found in previously existing records and/or documents. Unless otherwise indicated, such information is presumed to be reliable. However, no warranty, either express or implied, is given by the appraiser for the accuracy of such information and the appraiser assumes no responsibility for information relied upon later found to have been inaccurate. The appraiser reserves the right to make such adjustments to the analysis, opinions and conclusions set forth in this report as may be required by consideration of additional data or more reliable data that may become available.
4. No opinion as to the title of the subject property is rendered. Data related to ownership and legal description was obtained from County Public Records and/or the client and is considered reliable. Title is assumed to be good and marketable, unless otherwise stated, and free and clear of all liens, encumbrances, easements and restrictions, except those specifically discussed in the report. The property is appraised assuming it to be under responsible ownership and competent property management, and available for its highest and best use.
5. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, ground water or structures that render the subject property more or less valuable. No responsibility is assumed for such conditions or for obtaining the engineering studies that may be required to discover them.
6. Unless otherwise stated, the subject property is appraised assuming it to be in full compliance with all applicable zoning and use regulations and restrictions, unless a non-conformity has been described in the appraisal report.
7. It is assumed that all required licenses, permits, certificates of occupancy, consents or other legislative or administrative authority from any local, state or national government or private entity or organization have been or can be obtained or renewed for any use on which the opinion of value contained in this report is based.
8. No engineering surveys or studies have been made by the appraiser. All engineering studies or information provided by other sources is assumed to be correct. Except as specifically stated, data relative to size and area of the subject property was taken from sources considered reliable. It is assumed that the use of the land and improvements is confined within the boundaries or property lines of the property described and that there is no encroachment or trespass unless expressly noted in the report.
9. No opinion is expressed as to the value of subsurface oil, gas or mineral rights or whether the property is subject to surface entry for the exploration or removal of such materials, except as is expressly stated.
10. Maps, drawings and other illustrative material in this report are included only to help the reader visualize the property. They should not be considered as surveys or relied upon for any other purpose, nor should they be removed from, reproduced or used apart from the report.
11. No responsibility is assumed for the legal description provided or for matters pertaining to legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated.

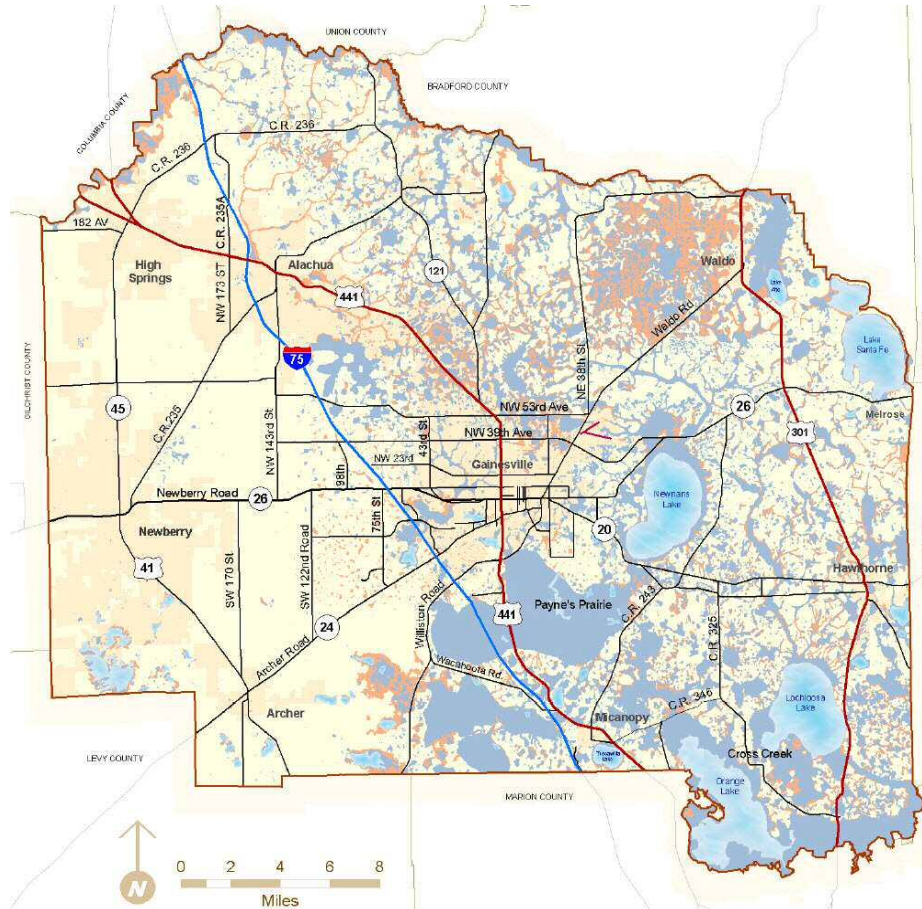
GENERAL ASSUMPTIONS AND LIMITING CONDITIONS

12. The physical condition of the improvements is based upon visual viewing. No liability is assumed for the soundness of the structure, if any, since no engineering tests were made of the building.
13. The distribution, if any, of the total valuation in this report between land, improvements, equipment or any business value or good will applies only under the stated program of utilization. The separate values allocated for land, buildings and other components must not be used in conjunction with any other appraisal and are invalid if so used.
14. Possession of this report, or a copy of it, does not carry with it the right of publication. Without the written consent of the appraiser, this report may not be used for any purpose by any person other than the party to whom it is addressed. In any event, this report may be used only with proper written qualification and only in its entirety for its stated intended use.
15. The appraiser's duties, pursuant to his/her employment to make the appraisal, are complete upon delivery and acceptance of the appraisal report.
16. The appraiser, by reason of this appraisal, is not required to give further consultation, testimony, or be in attendance in court with reference to the property in question unless arrangements have been previously made.
17. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news, sales, or other media without the previous written consent of the appraiser and/or of the client; nor shall it be conveyed by any including the client to the public through advertising, public relations, news, sales or media, without the written consent and approval of the author, particularly as to valuation conclusions, the identity of the appraiser, or a firm with which he is connected, or any reference to any professional society or institute or any initialed designations conferred upon with the appraiser.
18. The intended use of this appraisal report and the intended user(s) are described in the scope of work section of the appraisal. This appraisal may not be appropriate for other use(s) or user(s).
19. The appraiser has not been provided any information regarding the presence of any material or substance on or in any portion of the subject property or improvements thereon, which material or substance possesses or may possess toxic, hazardous and/or other harmful and/or dangerous characteristics. Unless otherwise stated in this report, the existence of hazardous materials, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, and other potentially hazardous materials may affect the value of the property. The value estimated is predicated on the assumption that there is no such material on or in the property or in proximity that would cause a loss in value. No responsibility is assumed for such conditions or for any expertise or engineering knowledge required to discover them. The intended user is urged to retain an expert in this field, if desired.
20. The Americans with Disabilities Act ("ADA") became effective January 26, 1992. The appraiser(s) have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity of the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since the appraiser(s) have no direct evidence relating to this issue, I (we) did not consider possible non-compliance with the requirements of ADA in estimating the value of the property.

Rev. 1/14

GAINESVILLE & ALACHUA COUNTY AREA OVERVIEW

This area summary provides a brief overview of the underlying population, housing and economic factors influencing growth and trends in the Gainesville and Alachua County areas. This information is provided as background for the enclosed analysis and is a broad overview of demographic characteristics that influence the area.



Alachua County is located in the approximate center of the State of Florida, midway between the Atlantic Ocean and the Gulf of Mexico, and midway between Miami and Pensacola. It is 72 miles Southwest of Jacksonville, 100 miles Northeast of Tampa/St. Petersburg and 143 miles Southeast of Tallahassee, the state capital.

Gainesville, the county seat, is located in approximately the center of Alachua County and is the largest city in the county. Gainesville has a commissioner form of government and was established as a community in 1854, and incorporated by 1869. The city has approximately 32± square miles of land area and an elevation of about 75 feet above sea level.

GAINESVILLE & ALACHUA COUNTY AREA OVERVIEW

Population

The 2000, 2010 and 2019 Census populations for the county and individual cities are as follows:

Gainesville's 2010 Census population was 124,354 persons within the city limits. The surrounding unincorporated area had a population of 99,113, and the combined population for all of Alachua County was 247,336 (2010 Census). The projected Alachua County population for 2019 is 267,306 persons, which indicates that the county is projected to grow in population at a rate of about 1.15± percent over the nine year period. The 2025 estimate is 281,524 reflecting a 6 year growth estimate of 5.3 percent or about 0.88 percent per year.

Area	2000 Census	2010 Census	Percent Change	2019 Estimate	Percent Change
			2000 to 2010 Per/Yr.		2010 to 2019 Per/Yr.
Alachua County	217,955	247,336	1.35%	267,306	1.15%
Alachua (City)	6,098	9,059	4.86%	10,298	1.95%
Archer	1,289	1,118	-1.33%	1,201	1.06%
Gainesville	95,477	124,354	3.02%	133,068	1.00%
Hawthorne	1,415	1,417	0.01%	1,456	0.39%
High Springs	3,863	5,350	3.85%	6,444	2.92%
LaCrosse	143	360	15.17%	392	1.27%
Micanopy	653	600	-0.81%	615	0.36%
Newberry	3,316	4,950	4.93%	6,573	4.68%
Waldo	821	1,015	2.36%	960	-0.77%
Unincorporated	104,910	99,113	-0.55%	106,229	1.03%
State of Florida	15,982,378	18,801,310	1.76%	21,208,589	1.83%

Source: UF Bureau of Economic Research and Florida EDR

Historical growth in the county from 2000 through 2010 reflected an average increase

of 1.35 percent per year for the overall county and about 3 percent for the City of Gainesville. This included some areas that were annexed into the city reflecting in the relatively high growth rate. The county growth is just below the state average for the same time period, which is typical for most areas in the North Central Florida geographical region.

The population mix by sex and age is shown on the following Population Mix Table. The 2023 population growth estimates are included both for the male and female categories. In terms of the age distribution, a significant portion of the local population is between 15 and 24 and the age group 25 through 44, which primarily relates to the university city characteristics of Gainesville.

Population Mix				
2010 Data		2023 Estimates		Change
Category	Population	Category	Estimate	
<u>Sex</u>		<u>Sex</u>		<u>Annual Growth</u>
Male	119,786	Male	136,317	1.06%
Female	<u>127,550</u>	Female	<u>143,246</u>	<u>0.95%</u>
Total	247,336	Total	279,563	1.00%
<u>Age</u>	<u>Percent</u>	<u>Age</u>	<u>Percent</u>	<u>Change</u>
0 - 14	14.7%	0 - 14	14.0%	-0.09%
15 - 24	31.0%	15 - 24	23.6%	-0.93%
25 - 44	25.3%	25 - 44	26.0%	0.09%
45 - 64	22.9%	45 - 64	20.2%	-0.34%
65 - over	10.8%	65 - over	16.1%	0.66%

Gainesville is a young community, due primarily to the University of Florida and Santa Fe College, which typically have students in an age range of around 18 to 25 years. The average age for the county is about 31 years. Enrollment at the University of Florida and Santa Fe College has increased significantly over the past 20 years. In 2019, the fall enrollment was 56,567 at UF and 15,055 at Santa Fe for total student enrollment of 71,622. This student population has also contributed to the high percentage of rental housing (primarily apartment units) in the Gainesville market.

GAINESVILLE & ALACHUA COUNTY AREA OVERVIEW

Employment and Labor Force

Gainesville is home to a diverse group of employers, including a world-class university and nationally-renowned community college, a thriving IT and Biotechnology community, and several national distribution and call centers. Employment distribution by industry category and major private employers in the Gainesville and Alachua County area are shown in the following tables.

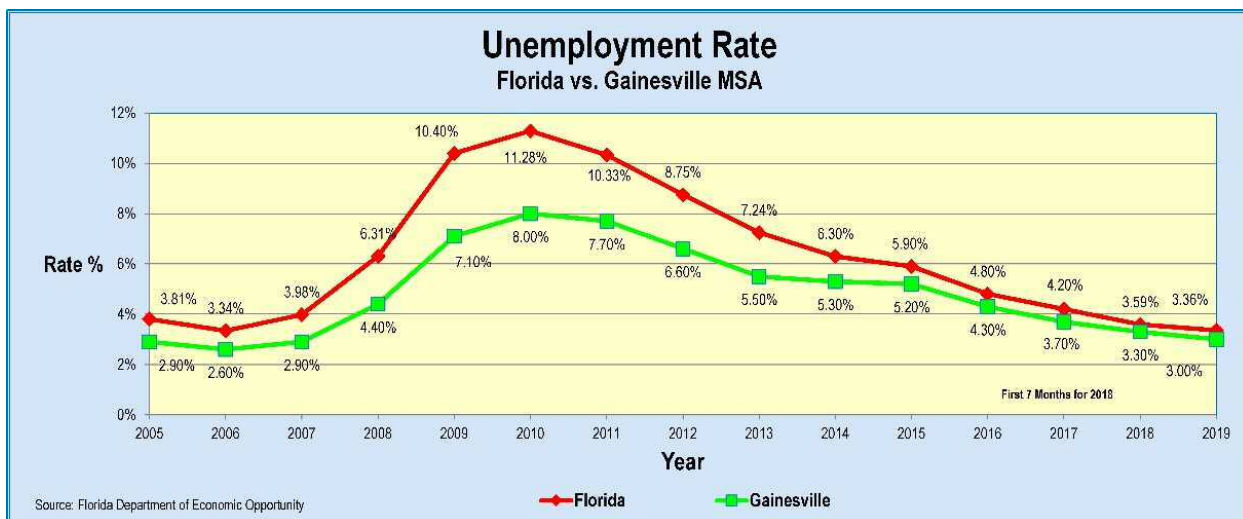
Alachua County and the City of Gainesville have a high percentage of government employment. In 2019, about 26.9 percent of Alachua County workforce is in local government employees, with an additional 19.6 percent in education and health services, including Shands Hospitals and the VA Medical Center. Accordingly, about 47 percent of the local economic base in terms of employment is government related. This contributes to stability in employment and, historically, Gainesville and Alachua County have had unemployment rates significantly below the state average.

Also, because of the high governmental employment and numerous governmental building facilities, there are many properties that are exempt from real estate taxes. This primarily explains the relatively high real estate tax rates for Alachua County and the City of Gainesville.

The unemployment relationship between the Gainesville MSA and the State of Florida is shown in the chart below. Throughout upturns and downturns in the economy, Gainesville has continuously supported a lower unemployment rate in comparison with the State of Florida with about a 0.4 to 3 percent spread throughout the last 14 years. Again, this is primarily because of the high governmental employment in the local area and the stable economic base in Alachua County.

Average Annual Employment	
Category	Alachua County
All Industries 2019	134,140
	<u>Percent</u>
Natural Resource & Mining	0.8%
Construction	4.2%
Manufacturing	3.3%
Trade, Transportation & Utilities	15.1%
Information	1.2%
Financial Activities	4.7%
Professional & Business Services	10.0%
Education & Health Services	19.6%
Leisure & Hospitality	11.7%
Other Services	2.4%
Government	26.9%

Source: Florida EDR - Employment by Industry



GAINESVILLE & ALACHUA COUNTY AREA OVERVIEW

Major Employers

The more significant employers in the Gainesville market are summarized on the following Major Employers Table. By far, the University of Florida and the UF Shands Healthcare System supports a very large group of governmental employees and, combined with Alachua County, Santa Fe College and the VA Hospital, significant portions of the local marketplace are provided by government employment and the county has a relatively large influx of out of county workers that regularly commute to the Gainesville urban area for employment opportunities. The private sector employers also have a significant impact on area employment. The service and retail areas account for a significant amount of local employment, together medical related facilities. The county does not have a large workforce in typical industrial categories, but does support specialty manufacturing opportunities for medical, biotechnology and other spinoff and startup employers with technology transfer from the University of Florida. This includes the RTI Surgical employer that has a large medical manufacturing plant in the research park just north of Gainesville inside the city limits of Alachua.

Major Employers		
Company	Industry	Employees±
University of Florida	Education	27,567
UF Health Shands System	Healthcare	12,705
VA Medical Center	Healthcare	6,127
Alachua County School Board	Public Education	3,904
City of Gainesville	Government	2,072
North Florida Evaluation & Treatment	Healthcare	2,000
Gator Dining Services	Food Service	1,200
Nationwide Insurance	Insurance	960
Alachua County	Government	806
Publix Supermarkets	Grocery	780
Wal-Mart Stores	Grocery	312
Santa Fe Community College	Education	750
Wal-Mart Distribution Center	Grocery	738
Dollar General Distribution Center	Retail	600
RTI Surgical	Cardio Implants	518

Source: Council for Economic Outreach

The county also has numerous small cities that serve as bedroom communities for the Gainesville urban area and also support local oriented business and commercial activities. The cities of High Springs, Alachua, Newberry, Hawthorne and Waldo have central water and sewer systems that facilitate local oriented growth. However, several small cities, including Archer, Micanopy, Melrose and LaCrosse do not have central sewer systems, which provides for more limited growth opportunities, especially for new commercial or industrial development. Most of the major new growth in the county has been in the western sector of Alachua County primarily in the I-75 corridor. However, there have been incentives spearheaded by the county and the City of Gainesville to increase development interest in the eastern sector of the county.

Housing Profile

Information relating to the housing profile for Alachua County is published by ESRI "Housing Profile" for various housing categories. In 2018, the county had total housing units of 120,082, which is anticipated to increase to 5 percent in 2023 to 126,086. The distribution in 2010 was about 48.6 percent for owner occupied, 40.6 percent for renter occupied and about 10.9 percent vacant. The 2023 forecast is estimating about 48 percent owner occupied, 41.5 percent renter occupied, with vacancy at about 10.1 percent. Data is provided relating to owner occupied housing units by value stratified from \$50,000 to over \$1,000,000, with the largest category from about \$100,000 to \$400,000 in the local marketplace. Upper end homes, greater than about \$500,000, make up about 7.3 percent for 2018, which is anticipated to increase to just over 9.8 percent in 2023. Because of the large student population in Gainesville, there is almost an even division between owner occupied and renter occupied units in the local marketplace.

GAINESVILLE & ALACHUA COUNTY AREA ANALYSIS

Economic and Geographic Profile

Summary information is provided on the following attachments from the State of Florida Office of Economic and Demographic Research (EDR). This provides additional demographic information relating to the overall county.

Summary

The continuous support of the University of Florida, Santa Fe College and numerous other governmental funded agencies has contributed greatly to the stability and growth of the economic base in the Gainesville and Alachua County area. This governmental influx of funds has enabled Alachua County to continue growing economically, even during mild downward trends and recessions in the national economy.

Rev. 6/20

Alachua County

Florida's 23rd most populous county
with 1.3% of Florida's population



Population

Census Population	Alachua County	Florida
1980 Census	151,369	9,746,961
1990 Census	181,596	12,938,071
% change 1980-90	20.0%	32.7%
2000 Census	217,955	15,982,824
% change 1990-00	20.0%	23.5%
2010 Census	247,336	18,801,332
% change 2000-10	13.5%	17.6%
Age		
% Under 18 years of age	17.9%	21.3%
% 65 years of age and over	10.8%	17.3%
Race & Ethnicity		
% White alone	69.6%	75.0%
% Black or African American alone	20.3%	16.0%
% Hispanic or Latino (of any race)	8.4%	22.5%
Estimates and Projections		
2019 Estimate	267,306	21,208,589
% change 2010-19	8.1%	12.8%
2020 Projection based on 2019 estimate	269,820	21,555,986
% change 2019-20	0.9%	1.6%
2025 Projection based on 2019 estimate	281,524	23,130,870
% change 2020-25	4.3%	7.3%
2018 Median Age	31.5	41.7

Density	Alachua County	Florida
Persons per square mile		
2000	249.3	296.4
2010	282.7	350.6
2019	305.3	399.7

Population Characteristics

	Alachua County	Florida
Language spoken at home other than English		
Persons aged 5 and over	13.8%	29.1%
Place of birth		
Foreign born	10.3%	20.5%
Veteran status		
Civilian population 18 and over	7.0%	8.9%

Households and Family Households

Households	Alachua County	Florida
Total households, 2000 Census	87,509	6,338,075
Family households, 2000 Census	47,819	4,210,760
% with own children under 18	46.2%	42.3%
Total households, 2010 Census	100,516	7,420,802
Family households, 2010 Census	53,500	4,835,475
% with own children under 18	41.3%	40.0%
Average Household Size, 2010 Census	2.32	2.48
Average Family Size, 2010 Census	2.91	3.01

According to Census definitions, a household includes all of the people who occupy a housing unit. The occupants may be a single family, one person living alone, two or more families living together, or any other group of related or unrelated people who share living quarters. A family includes a householder and one or more other people living in the same household who are related to the householder by birth, marriage, or adoption.
Census counts may be corrected for Census Count Question Resolution (CQR).

Employment by Industry

Number of Establishments	Alachua County	Florida
2019 preliminary		
All industries	7,581	728,687
Natural Resource & Mining	90	5,301
Construction	669	75,725
Manufacturing	210	20,782
Trade, Transportation and Utilities	1,294	140,766
Information	116	11,897
Financial Activities	691	77,987
Professional & Business Services	1,870	174,242
Education & Health Services	1,008	77,515
Leisure and Hospitality	769	59,068
Other Services	653	57,596
Government	137	6,044

Industries may not add to the total due to confidentiality and unclassified.

Real Gross Domestic Product

Real GDP	Alachua County	Florida
(Thousands of Chained 2012 Dollars)		
2015 GDP	11,487,691	839,124,321
Percent of the State	1.4%	
2016 GDP	11,755,588	866,730,997
Percent of the State	1.4%	
2017 GDP	12,031,399	896,117,037
Percent of the State	1.3%	
2018 GDP	12,447,381	924,873,329
Percent of the State	1.3%	

Housing

Housing Counts	Alachua County	Florida
Occupied	87,509	6,337,929
Owner-occupied	48,085	4,441,799
Renter-occupied	39,424	1,896,130
Vacant	7,604	965,018
Housing units, 2010 Census	112,766	8,989,580
Occupied	100,516	7,420,802
Owner-occupied	54,768	4,998,979
Renter-occupied	45,748	2,421,823
Vacant	12,250	1,568,778

Units Permitted	Alachua County	Florida
1990	1,137	126,384
2000	1,973	155,269
2010	454	38,679
2011	444	42,360
2012	589	64,810
2013	770	86,752
2014	762	84,075
2015	1,171	109,924
2016	1,060	116,240
2017	2,211	122,719
2018	1,504	144,427
2019	2,320	154,302

Residence 1 Year Ago	Alachua County	Florida
Persons aged 1 and over		
Same house	77.2%	84.3%
Different house in the U.S.	21.7%	14.6%
Same county in Florida	12.6%	8.7%
Different county in Florida	6.6%	3.1%
Different county in another state	2.5%	2.8%
Abroad	1.1%	1.1%

Employment by Industry

Average Annual Employment, % of All Industries, 2019 preliminary	Alachua County	Florida	Average Annual Wage 2019 preliminary	Alachua County	Florida
All industries	134,140	8,878,680	All industries	\$49,146	\$51,761
Natural Resource & Mining	0.8%	0.8%	Natural Resource & Mining	\$34,335	\$35,649
Construction	4.2%	6.3%	Construction	\$46,575	\$52,926
Manufacturing	3.3%	4.3%	Manufacturing	\$56,689	\$63,883
Trade, Transportation and Utilities	15.1%	20.3%	Trade, Transportation and Utilities	\$36,810	\$46,237
Information	1.2%	1.6%	Information	\$64,942	\$86,109
Financial Activities	4.7%	6.6%	Financial Activities	\$56,792	\$77,030
Professional & Business Services	10.0%	15.7%	Professional & Business Services	\$49,699	\$63,747
Education & Health Services	19.6%	14.9%	Education & Health Services	\$51,989	\$52,050
Leisure and Hospitality	11.7%	14.2%	Leisure and Hospitality	\$20,416	\$26,681
Other Services	2.4%	3.2%	Other Services	\$33,491	\$37,972
Government	26.9%	12.1%	Government	\$65,495	\$55,897

Industries may not add to the total due to confidentiality and unclassified.

Labor Force

Labor Force as Percent of Population Aged 18 and Older	Alachua County	Florida	Unemployment Rate	Alachua County	Florida
1990	66.4%	64.3%	1990	3.6%	6.1%
2000	66.7%	62.2%	2000	3.0%	3.7%
2010	63.2%	63.7%	2010	8.0%	11.1%
2019	63.6%	61.2%	2019	2.9%	3.1%

Income and Financial Health

Personal Income (\$000s)	Alachua County	Florida	Per Capita Personal Income	Alachua County	Florida
1990	\$3,217,618	\$257,571,430	1990	\$17,609	\$19,763
2000	\$5,487,497	\$472,238,563	2000	\$25,102	\$29,428
2010	\$8,814,693	\$725,074,023	2010	\$35,599	\$38,474
2011	\$9,184,786	\$764,633,664	2011	\$36,768	\$40,047
% change 2010-11	4.2%	5.5%	% change 2010-11	3.3%	4.1%
2012	\$9,233,122	\$793,428,830	2012	\$36,710	\$41,055
% change 2011-12	0.5%	3.8%	% change 2011-12	-0.2%	2.5%
2013	\$9,317,222	\$795,424,889	2013	\$36,900	\$40,659
% change 2012-13	0.9%	0.3%	% change 2012-13	0.5%	-1.0%
2014	\$9,871,944	\$856,161,682	2014	\$38,638	\$43,109
% change 2013-14	6.0%	7.6%	% change 2013-14	4.7%	6.0%
2015	\$10,354,251	\$915,895,494	2015	\$39,951	\$45,287
% change 2014-15	4.9%	7.0%	% change 2014-15	3.4%	5.1%
2016	\$10,732,292	\$942,461,242	2016	\$40,608	\$45,684
% change 2015-16	3.7%	2.9%	% change 2015-16	1.6%	0.9%
2017	\$11,327,807	\$1,004,144,269	2017	\$42,455	\$47,869
% change 2016-17	5.5%	6.5%	% change 2016-17	4.5%	4.8%
2018	\$11,983,398	\$1,066,446,916	2018	\$44,390	\$50,070
% change 2017-18	5.8%	6.2%	% change 2017-18	4.6%	4.6%

Earnings by Place of Work (\$000s)	Alachua County	Florida	Median Income	Alachua County	Florida
1990	\$2,541,263	\$161,135,722	Median Household Income	\$49,078	\$53,267
2000	\$4,473,884	\$308,751,767	Median Family Income	\$72,134	\$64,312
2010	\$6,888,713	\$438,991,235			
2011	\$6,900,836	\$450,502,115			
% change 2010-11	0.2%	2.6%			
2012	\$7,086,987	\$468,412,894			
% change 2011-12	2.7%	4.0%			
2013	\$7,282,781	\$482,900,406			
% change 2012-13	2.8%	3.1%			
2014	\$7,576,619	\$512,381,351			
% change 2013-14	4.0%	6.1%			
2015	\$7,906,376	\$545,198,370			
% change 2014-15	4.4%	6.4%			
2016	\$8,188,746	\$568,197,880			
% change 2015-16	3.6%	4.2%			
2017	\$8,652,572	\$601,927,042			
% change 2016-17	5.7%	5.9%			
2018	\$9,137,962	\$634,065,871			
% change 2017-18	5.6%	5.3%			

Personal Bankruptcy Filing Rate (per 1,000 population)	Alachua County	Florida	Percent Insured by Age Group	Alachua County	Florida
12-Month Period Ending Dec. 30, 2018	1.04	2.02	Under 65 years	88.4%	83.9%
12-Month Period Ending Dec. 30, 2019	0.89	2.11	Under 19 years	93.8%	92.4%
State Rank	52	NA	18 to 64 years	86.8%	80.8%

NonBusiness Chapter 7 & Chapter 13

Health Insurance Status

Percent Insured by Age Group	Alachua County	Florida
Under 65 years	88.4%	83.9%
Under 19 years	93.8%	92.4%
18 to 64 years	86.8%	80.8%

Education

Public Education Schools Traditional Setting (2019-20)	Alachua County School District	Florida
Total (state total includes special districts)	54	3,721
Elementary	30	1,878
Middle	9	575
Senior High	10	713
Combination	5	555

Educational attainment Persons aged 25 and older	Alachua County	Florida
% HS graduate or higher	92.4%	88.0%
% bachelor's degree or higher	42.5%	29.2%

Quality of Life

Crime	Alachua County	Florida	Workers Aged 16 and Over	Alachua County	Florida
Crime rate, 2019 (index crimes per 100,000 population)	3,370.7	2,551.1	Place of Work in Florida		
Admissions to prison FY 2018-19	642	28,782	Worked outside county of residence	6.3%	17.7%
Admissions to prison per 100,000 population FY 2018-19	240.2	135.7	Travel Time to Work		
			Mean travel time to work (minutes)	22.0	27.4

Reported County Government Revenues and Expenditures

Revenue 2016-17	Alachua County	Florida*	Expenditures 2016-17	Alachua County	Florida*
Total - All Revenue Account Codes (\$000s)	\$356,605.4	\$40,731,496.5	Total - All Expenditure Account Codes (\$000s)	\$350,231.30	\$39,394,697.74
Per Capita \$	\$1,371.54	\$2,083.74	Per Capita \$	\$1,347.03	\$2,015.35
% of Total	100.0%	100.0%	% of Total	100.0%	96.7%
Taxes (\$000s)	\$165,691.8	\$13,687,250.5	General Government Services** (\$000s)	\$78,857.87	\$6,547,675.45
Per Capita \$	\$637.27	\$700.21	Per Capita \$	\$303.30	\$334.97
% of Total	46.5%	33.6%	% of Total	22.5%	16.1%
Permits, Fee, and Special Assessments (\$000s)	\$13,698.1	\$1,808,371.6	Public Safety (\$000s)	\$115,691.00	\$9,663,422.97
Per Capita \$	\$52.68	\$92.51	Per Capita \$	\$444.96	\$494.36
% of Total	3.8%	4.4%	% of Total	33.0%	23.7%
Intergovernmental Revenues (\$000s)	\$35,586.1	\$4,227,303.5	Physical Environment (\$000s)	\$27,039.48	\$4,526,172.84
Per Capita \$	\$136.87	\$216.26	Per Capita \$	\$104.00	\$231.55
% of Total	10.0%	10.4%	% of Total	7.7%	11.1%
Charges for Services (\$000s)	\$70,813.7	\$13,106,114.1	Transportation (\$000s)	\$19,884.02	\$4,707,206.44
Per Capita \$	\$272.36	\$670.48	Per Capita \$	\$76.48	\$240.81
% of Total	19.9%	32.2%	% of Total	5.7%	11.6%
Judgments, Fines, and Forfeits (\$000s)	\$1,006.6	\$199,164.2	Economic Environment (\$000s)	\$14,746.87	\$1,634,167.21
Per Capita \$	\$3.87	\$10.19	Per Capita \$	\$56.72	\$83.60
% of Total	0.3%	0.5%	% of Total	4.2%	4.0%
Miscellaneous Revenues (\$000s)	\$10,564.4	\$1,007,848.6	Human Services (\$000s)	\$15,883.74	\$3,418,401.32
Per Capita \$	\$40.63	\$51.56	Per Capita \$	\$61.09	\$174.88
% of Total	3.0%	2.5%	% of Total	4.5%	8.4%
Other Sources (\$000s)	\$59,244.9	\$6,695,444.1	Culture / Recreation (\$000s)	\$3,437.81	\$1,544,775.45
Per Capita \$	\$227.86	\$342.52	Per Capita \$	\$13.22	\$79.03
% of Total	16.6%	16.4%	% of Total	1.0%	3.8%
			Other Uses and Non-Operating (\$000s)	\$57,051.86	\$6,446,610.64
			Per Capita \$	\$219.43	\$329.79
			% of Total	16.3%	15.8%
			Court-Related Expenditures (\$000s)	\$17,638.64	\$906,265.43
			Per Capita \$	\$67.84	\$46.36
			% of Total	5.0%	2.2%

* All County Governments Except Duval - The consolidated City of Jacksonville / Duval County figures are included in municipal totals rather than county government totals.

** (Not Court-Related)

State Infrastructure

	Alachua County	Florida
Transportation		
State Highway		
Centerline Miles	293.4	12,115.3
Lane Miles	1,038.5	44,700.9
State Bridges		
Number	70	6,929
State Facilities		
Buildings/Facilities (min. 300 Square Feet)		
Number	365	9,498
Square Footage	1,715,400	64,170,217
State Owned Lands		
Conservation Lands		
Parcels	160	38,326
Acreage	39,553.9	3,140,422.9
Non-Conservation Lands		
Parcels	266	5,880
Acreage	12,458.7	160,353.7

State and Local Taxation

2019 Ad Valorem Millage Rates	Alachua County	
	County-Wide	Not County-Wide*
County	8.2729	1.5514
School	7.1440	
Municipal		3.1675
Special Districts	1.1825	0.2824

*MSTU included in Not County-Wide "County" category



1 **DIVISION 3. RESIDENTIAL**

2 **Section 30-4.16. Permitted Uses.**

3 The following table contains the list of uses allowed, and specifies whether the uses are allowed by right
 4 (P), accessory to a principal use (A), or by special use permit approval (S). Blank cells indicate that the
 5 use is not allowed. No variances from the requirements of this section shall be allowed.

6 **Table V - 4: Permitted Uses in Residential Districts.**

USES	Use Standards	RSF-1 to 4	RC	MH	RMF-5	RMF-6 to 8
Accessory dwelling units	30-5.33	-	A	A	A	A
Adult day care homes	30-5.2	P	P	P	P	P
Assisted living facilities		-	-	-	P	P
Attached dwellings (up to 6 attached units)		-	-	-	P	P
Bed and breakfast establishments	30-5.4	S	P	P	P	P
Community residential homes (up to 6 residents)	30-5.6	P	P	P	P	P
Community residential homes (7 to 14 residents)	30-5.6	-	-	-	-	P
Community residential homes (over 14 residents)	30-5.6	-	-	-	-	P
Day care centers	30-5.7	-	P	P	P	P
Dormitory, small	30-5.8	-	-	-	-	P
Dormitory, large	30-5.8	-	-	-	-	S
Emergency shelters		-	-	-	-	P
Family child care homes	30-5.10	P	P	P	P	P
Fowl or livestock (as an accessory use)	30-5.36	-	-	-	-	-
Mobile homes		-	-	P	-	-
Multi-family dwellings		-	-	-	P	P
Multi-family, small-scale (2-4 units per building)		-	P ¹	-	P	P
Places of religious assembly	30-5.21	S	P	P	P	P
Libraries		-	S	S	S	S
Public parks		P	P	P	P	P
Schools (elementary, middle and high)		S	P	P	P	P
Single-family dwellings		P	P	P	P	P
Skilled nursing facility		-	-	-	-	S
Social service homes/halfway houses	30-5.26	-	-	-	-	S

7 **LEGEND:**

8 P = Permitted by right; S = Special Use Permit; A = Accessory; Blank = Use not allowed.

9 1 = No more than 2 dwellings units per building are permitted in the RC district.

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Section 30-4.17. Dimensional Standards.

The following tables contain the dimensional standards for the various uses allowed in each district.
Table V - 5: Residential Districts Dimensional Standards.

	RSF-1	RSF-2	RSF-3	RSF-4	RC	MH	RMF-5	RMF-6	RMF-7	RMF-8
DENSITY/INTENSITY										
Residential density (units/acre)										
Min	None	None	None	None	None	None	None	8 ¹	8 ¹	8 ¹
Max by right	3.5	4.6	5.8	8	12	12	12	10	14	20
With density bonus points	-	-	-	-	-	-	-	See Table V-6	See Table V-6	See Table V-6
Nonresidential building coverage	35%	35%	40%	40%	50%	50%	50%	50%	50%	50%
LOT STANDARDS										
Min lot area (sq. ft.)	8,500	7,500	6,000	4,300	3,000	3,000	3500	None	None	None
Min lot width (ft.)										
Single-family	85	75	60	50	35	35	40	40	40	40
Two-family ²	NA	NA	NA	NA	70	NA	75	75	75	75
Other uses	85	75	60	50	35	35	85	85	85	85
Min lot depth (ft.)	90 ³	90 ³	90 ³	80 ³	None	None	90	90	90	90
MIN SETBACKS (ft.)										
Front	20 ³	20 ³	20 ³	20 ³	10 ⁴	15	10 min 100 max	10 min 100 max	10 min 100 max	10 min 100 max
Side (street)	10	10	7.5	7.5	NA	NA	15	15	15	15
Side (interior) ^{5,6}	7.5	7.5	7.5	7.5	5	5	10	10	10	10
Rear ^{6,7}	20	20	15	10	20	15	10	10	10	10
Rear, accessory	7.5	7.5	5	5	5	5	5	5	5	5
MAXIMUM BUILDING HEIGHT (stories)										
By right	3	3	3	3	3	3	3	3	3	3
With building height bonus	NA	NA	NA	NA	NA	NA	NA	5	5	5

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- LEGEND:**
- 1 = Parcels 0.5 acres or smaller existing on November 13, 1991, are exempt from minimum density requirements.
 - 2 = Assumes both units on one lot. Lot may not be split, unless each individual lot meets minimum lot width requirement for single-family.
 - 3 = Lots abutting a collector or arterial street shall have a minimum depth of 150 feet and a minimum building setback of 50 feet along that street.

- 1 4 = Attached stoops or porches meeting the standards in Sections 30-4.13 and 30-4.14 are permitted to
2 encroach up to 5 feet into the minimum front yard setback.
- 3 5 = Except where the units are separated by a common wall on the property line of two adjoining lots. In
4 such instances, only the side yard setback for the end unit is required.
- 5 6 = Accessory pre-engineered or pre-manufactured structures of 100 square feet or less and one story in
6 height may be erected in the rear or side yard as long as the structure has a minimum yard setback
7 of three feet from the rear or side property line, is properly anchored to the ground, and is
8 separated from neighboring properties by a fence or wall that is at least 75% opaque.
- 9 7 = Accessory screened enclosure structures, whether or not attached to the principal structure, may be
10 erected in the rear yard as long as the enclosure has a minimum yard setback of three feet from the
11 rear property line. The maximum height of the enclosure at the setback line shall not exceed eight
12 feet. The roof and all sides of the enclosure not attached to the principal structure shall be made of
13 screening material.

This instrument was prepared by:
William B. Watson, III, Esquire
WATSON, FOLDS, STEADHAM, CHRISTMANN
BRASHEAR, TOV KACH & WALKER
527 East University Avenue
Gainesville, Florida 32601

Recording Fee: 6.00
Doc Stamps 660.00
666.00

RECORDED
OFFICIAL FILE
91 DEC 23 PM 1:08
CLERK OF CIRCUIT
& COUNTY COURT
ALACHUA COUNTY
FLORIDA

WARRANTY DEED

THIS INDENTURE, made this 20th day of December, A.D. 1991, between CALVIN C. GASSETT, a/k/a C.C. GASSETT, (SSN: [REDACTED]) and SARAH D. GASSETT, (SSN: [REDACTED]) husband and wife, of Rural Route 2, Box 2768, Lake Butler, Florida 32054, hereinafter referred to as "Grantor," and KEVIN R. JURECKO, D.D.S., P.A., PROFIT SHARING PLAN, (FEI: 59-1560008), whose address is 1204 Northwest 69th Terrace, Gainesville, Alachua County, Florida 32606, hereinafter referred to as "Grantee,"

W I T N E S S E T H:

That said Grantor, for and in consideration of the sum of Ten Dollars (\$10.00), and other good and valuable considerations to said Grantor in hand paid by said Grantee, the receipt whereof is hereby acknowledged, has granted, bargained and sold to the said Grantee, and Grantee's heirs and assigns forever, the following described land, situate, lying and being in Alachua, County, Florida, TAX PARCEL #07902-001-000, to-wit:

The East 342.99 feet of Lot 28 of PARADISE, a Subdivision as per plat thereof recorded in Plat Book "A," page 4 of the Public Records of Alachua County, Florida, LESS AND EXCEPT the West 130.00 feet of the South 335.08 feet thereof.

SUBJECT TO taxes accruing subsequent to December 31, 1991, easements, restrictions, conditions and limitations of record, if any now exist.

and said Grantor does hereby fully warrant the title to said land, and will defend the same against the lawful claims of all persons whomsoever.

"Grantor" and "Grantee" are used for singular or plural, as context requires.

IN WITNESS WHEREOF, Grantor has hereunto set grantor's hand and seal the day and year first above written.

Signed, sealed and delivered
in our presence as witnesses:

Thomas M. Reinhard
Jo Ann Roane

Calvin C. Gassett
CALVIN C. GASSETT a/k/a C.C. GASSETT
Sarah D. Gassett
SARAH D. GASSETT

STATE OF FLORIDA - COUNTY OF ALACHUA

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared CALVIN C. GASSETT, a/k/a C.C. GASSETT and SARAH D. GASSETT, husband and wife, to me known to be the persons described in and who executed the foregoing Warranty Deed and acknowledged before me that they executed same, using FLORIDA DRIVERS LICENSES as identification.

WITNESS my hand and official seal in the County and State last aforesaid this 20th day of December, A.D. 1991.

Doc. St. Amt. \$660.00
A. Curtis Powers, Clerk of Circuit Court
Alachua County - By A. Curtis Powers

Jo Ann Roane
Notary Public, State at Large
My Commission Expires:
Name: Jo Ann Roane

JO ANN ROANE
Notary Public - State of Florida
My Commission Expires
November 4, 1995
CC 152731

1108404

O.R. BK 1838 PG2869

GOLDIN & CATES
POST OFFICE BOX 1251
GAINESVILLE, FLORIDA 32602

executive line

This Indenture,

(The terms "grantor" and "grantee" herein shall be construed to include all genders and singular or plural as the context indicates.)

Made this 18th day of January 1980, Between

MORGAN A. GRAHAM and CLYDE E. LOWER

of the County of Alachua, State of Florida, grantor, and

KEVIN R. JURECKO and MILDRED JURECKO, as Trustees of the KEVIN R. JURECKO, D.D.S., P.A., Profit Sharing Plan

whose post-office address is 4800 N.W. 19th Street, Gainesville, Florida, of the County of Alachua, State of Florida, grantee,

Witnesseth: That said grantor, for and in consideration of the sum of Ten & 00/100----- Dollars, and other good and valuable considerations to said grantor in hand paid by said grantee, the receipt whereof is hereby acknowledged, has granted, bargained and sold to the said grantee, and grantee's heirs, successors and assigns forever, the following described land, situate, lying and being in Alachua County, Florida, to-wit:

Lot or Block Twenty-One (21) of the Town of Paradise in Section Nineteen (19), Township Nine (9) South, Range Twenty (20) East, according to a plat thereof recorded in Plat Book "A", Page 4, of the Public Records of Alachua County, Florida. LESS Parcels "A" and "B" which are attached hereto and made a part hereof.

SUBJECT to taxes for the year 1980 and all subsequent years.

FILED
1980 JAN 21 PM 3:37
CLERK CIRCUIT COURT
ALACHUA COUNTY, FLA.

DS 103.00
R 10.00

113.00

STATE OF FLORIDA
DOCUMENTARY SALES TAX
DEPT. OF REVENUE
JAN 21 '80
103.00

and said grantor does hereby fully warrant the title to said land, and will defend the same against the lawful claims of all persons whomsoever.

In Witness Whereof, Grantor has hereunto set grantor's hand and seal the day and year first above written. Signed, sealed and delivered in our presence:

Mary C. Beckman
AS TO MAG
Clyde E. Lower
AS TO CEL

Morgan A. Graham (Seal)
Clyde E. Lower (Seal)

STATE OF FLORIDA
COUNTY OF ALACHUA

1257 510

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared

MORGAN A. GRAHAM

to me known to be the person(s) described in and who executed the foregoing instrument and acknowledged before me the execution of same.

WITNESS my hand and official seal in the County and State last aforesaid this 17th day of January 1980.

995272

Notary Public
My commission expires May 1980

GOLDIN & CATES
POST OFFICE BOX 1251
GAINESVILLE, FLORIDA 32602

Warranty deed

TO

Date

ABSTRACT OF DESCRIPTION

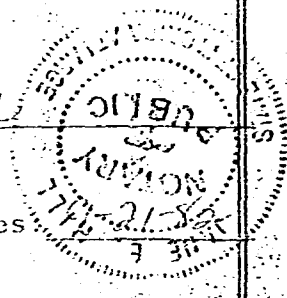
STATE OF FLORIDA
COUNTY OF ALACHUA

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgements personally appeared CLYDE E. LOWER, to me known to be the person described in and who executed the foregoing instrument and acknowledged before me the execution of same.

WITNESS my hand and official seal in the County and State last aforesaid this 15th day of January, 1980.

John E. Hill
Notary Public
State of Florida

My commission expires



PARCEL "A"

That part of Lot 21 of a "Plat of Paradise", as per plat recorded in Plat Book "A", page 4 of the public records of Alachua County, Florida, and being more particularly described as follows:

Commence at the Northeast corner of Lot 21 (which is also an intersection of the South right of way line of N.W. 49th Avenue with the West right of way line of N.W. 19th Street) for a point of beginning; from the said point of beginning proceed South $00^{\circ}30'34''$ East along the East line of said Lot 21 and along the said West right of way line, a distance of 163.95 feet; thence North $89^{\circ}38'27''$ West parallel to the North line of said Lot 21, a distance of 223 feet, more or less to an intersection with a creek centerline; thence Northwesterly along the said creek centerline, a distance of 195 feet, more or less to an intersection with the said South right of way line of N.W. 49th Avenue; thence South $89^{\circ}38'27''$ East along the said South right of way line of N.W. 49th Avenue, a distance of 29 feet, more or less to an iron pipe; thence continue South $89^{\circ}38'27''$ East along the said South right of way line of N.W. 49th Avenue, a distance of 350.0 feet to an intersection with the said East line of Lot 21 and the said West right of way line of N.W. 19th Street for the said point of beginning.

PARCEL "B"

That part of Lot 21 of a "Plat of Paradise", as per plat recorded in Plat Book "A", page 4 of the public records of Alachua County, Florida, and being more particularly described as follows:

Commence at the Northeast corner of Lot 21 (which is also an intersection of the South right of way line of N.W. 49th Avenue with the West right of way line of N.W. 19th Street) for a point of reference; thence South $00^{\circ}30'34''$ East along the East line of said Lot 21 and along the said West right of way line, a distance of 163.95 feet to the point of beginning; from the said point of beginning continue South $00^{\circ}30'34''$ East along the said East line of Lot 21 and along the said West right of way line, a distance of 427.47 feet; thence North $89^{\circ}35'11''$ West parallel to and 50.0 feet (measured along the said East line of Lot 21) North of the South line of said Lot 21, a distance of 22.30 feet; thence North $24^{\circ}24'19''$ West, a distance of 120 feet, more or less to an intersection with a creek centerline; thence Northwesterly along the said creek centerline, a distance of 360 feet, more or less to an intersection with a line that lies North $89^{\circ}38'27''$ West from the said point of beginning; thence South $89^{\circ}38'27''$ East parallel to the North line of said Lot 21 and parallel to said N.W. 49th Avenue, a distance of 10 feet, more or less to an iron pipe; thence continue South $89^{\circ}38'27''$ East parallel to the said North line of Lot 21 and parallel to said N.W. 49th Avenue, a distance of 213.0 feet to an intersection with the said East line of Lot 21 and the said West right of way line of N.W. 19th Street for the said point of beginning.

Parcel: 07902-001-000**Search Date: 7/6/2020 at 10:12:31 AM**

Taxpayer: JURECKO KEVIN R	Legal: PARADISE PB A-4 E 342.99 FT OF LOT 28 LESS W 130 FT OF S 335.08 FT (LESS R/W PER OR 2274/1002) OR 1838/2869
Mailing: 2086 SW MAIN BLVD #113 LAKE CITY, FL 32025	
Location:	
Sec-Twn-Rng: 19-09-20	
Property Use: 00700 - MISC. RESIDENCE	
Tax Jurisdiction: GAINESVILLE - 3600	
Area: 19-9-20	
Subdivision: N/A	

	Property	Land	Classified	Improvement	Total	Deferred	County	School	County	School	County	School
Year	Use	Value	Land Value	Value	Just Value	Value	Assessed	Assessed	Exempt	Exempt	Taxable	Taxable
2019	MISC. RESIDENCE	64640	0	1488	66128	0	66128	66128	0	0	66128	66128
2018	MISC. RESIDENCE	64600	0	600	65200	0	65200	65200	0	0	65200	65200
2017	Misc. Residence	64600	0	600	65200	0	65200	65200	0	0	65200	65200
2016	Misc. Residence	64600	0	600	65200	0	65200	65200	0	0	65200	65200
2015	Misc. Residence	64600	0	600	65200	0	65200	65200	0	0	65200	65200
2014	Misc. Residence	64600	0	600	65200	0	65200	65200	0	0	65200	65200

Land

Land Use	Land Use Desc	Zoning Type	Zoning Desc	Lots	Acres	Sq Feet	Land Type
0700	MISC RESIDENCE	RSF2	RES SF 2	1	4.04	175982.4	AC

Sales

Date	Price	Vac/Imp	Qualified	OR Book	OR Page	Instrument
1991-12-20	110000	No	Q-OLD SALE - QUALIFIED	1838	2869	WD

Parcel: 07901-000-000

Search Date: 7/6/2020 at 10:14:09 AM

Taxpayer: JURECKO & JURECKO TRUSTEES Mailing: 2086 SW MAIN BLVD STE 113 LAKE CITY, FL 32025 Location: Sec-Twn-Rng: 19-09-20 Property Use: 00000 - VACANT Tax Jurisdiction: GAINESVILLE - 3600 Area: 19-9-20 Subdivision: PARADISE S/D CONTD	Legal: PARADISE PB A-4 LOT 21 COM NW COR E 231 FT SLY ALONG CREEK 681 FT E 22 FT S 50 FT W 610 FT N 635 FT TO POB OR 1257/510
---	---

	Property	Land	Classified	Improvement	Total	Deferred	County	School	County	School	County	School
Year	Use	Value	Land Value	Value	Just Value	Value	Assessed	Assessed	Exempt	Exempt	Taxable	Taxable
2019	VACANT	76500	0	0	76500	0	76500	76500	0	0	76500	76500
2018	VACANT	76500	0	0	76500	0	76500	76500	0	0	76500	76500
2017	Vacant	76500	0	0	76500	0	76500	76500	0	0	76500	76500
2016	Vacant	76500	0	0	76500	0	76500	76500	0	0	76500	76500
2015	Vacant	76500	0	0	76500	0	76500	76500	0	0	76500	76500
2014	Vacant	76500	0	0	76500	0	76500	76500	0	0	76500	76500

Land

Land Use	Land Use Desc	Zoning Type	Zoning Desc	Lots	Acres	Sq Feet	Land Type
0115	SFR ACREAGE	RSF1	RES SF 1	1	7.65	333234	AC

Sales

Date	Price	Vac/Imp	Qualified	OR Book	OR Page	Instrument
1980-01-01	0	Vac	U-OLD SALE - UNQUALIFIED	1257	510	WD

Land Sale No. 1



Land Sale No. 1 (Cont.)



Property Identification

Record ID	1215
Property Type	Residential, Residential lot
Property Name	Stein Lot
Address	2717 NW 31 Ave, Gainesville, Alachua County, Florida 32605
Tax ID	06088-100-003
Longitude, Latitude	W-82.363221, N29.680805

Sale Data

Grantor	Shalom Stein, Chanania H. Stein & Dalia Stein, indi & as tr
Grantee	Jonesville REO, LLC
Sale Date	November 21, 2019
Deed Book/Page	4737/257
Property Rights	Fee simple
Marketing Time	15 months
Conditions of Sale	Typical
Verification	Other sources: Public Records

Sale Price	\$52,000
Cash Equivalent	\$52,000
Adjusted Price	\$52,000

Land Sale No. 1 (Cont.)

Land Data

Zoning	RSF1, Single Family Residential
Topography	Sloping to creek
Utilities	Water, sewer & electric
Shape	Irregular
Flood Info	Wetlands along creek

Land Size Information

Gross Land Size	0.580 Acres or 25,265 SF
Front Footage	90 ft Total Frontage: NW 31 Ave;

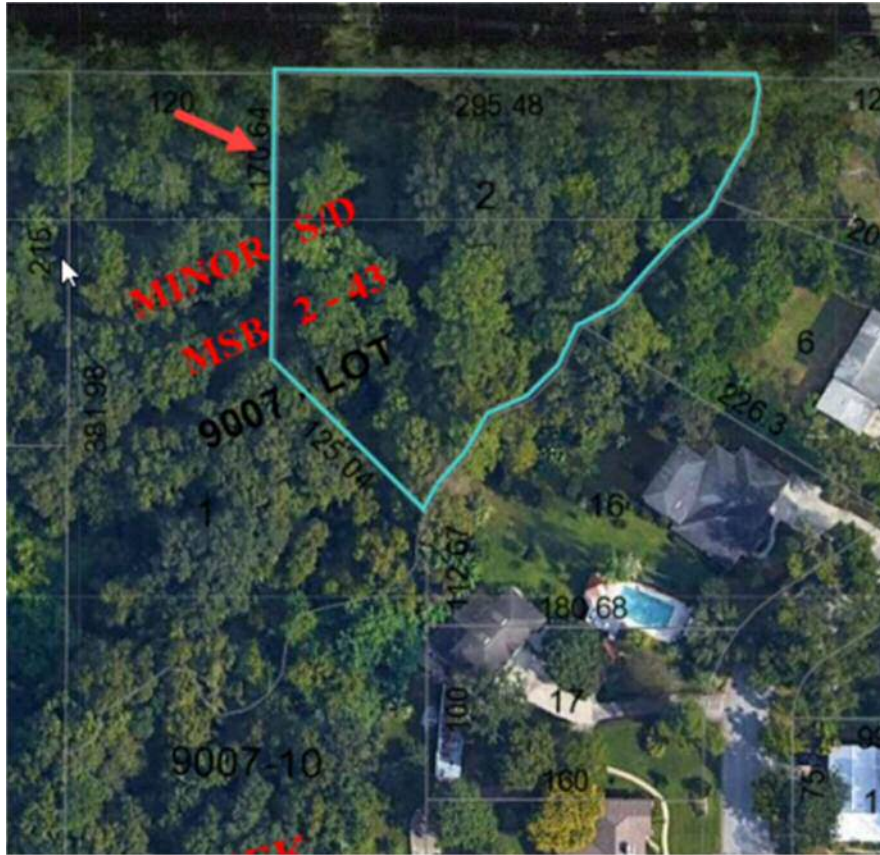
Indicators

Sale Price/Gross Acre	\$89,655
Sale Price/Gross SF	\$2.06
Sale Price/Front Foot	\$578

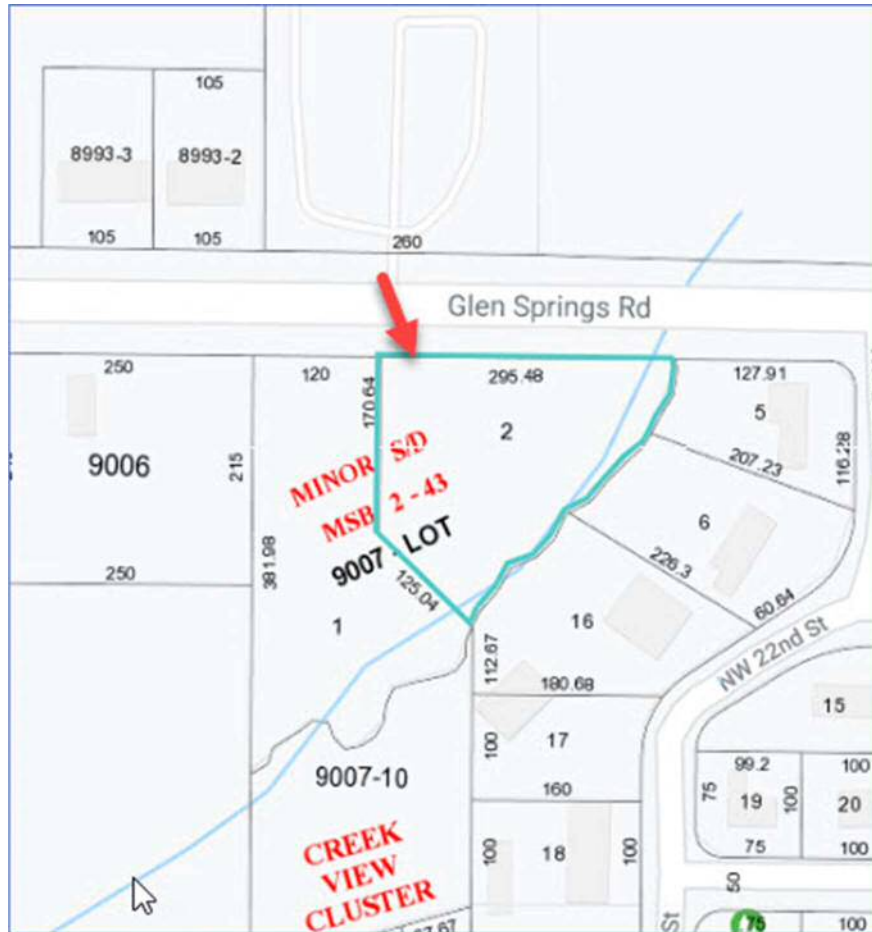
Remarks

This property is the Stein lot located in the 2700 block of NW 31st Terrace. This is an individual residential subdivision lot located along the south side of Glen Springs Road that has access to a private easement but also has frontage along the roadway adjacent to the creek. This is a creek front lot containing 0.58 acres, that sold for \$52,000 in November 2019. The lot is wooded, slopes downward creek and has about 60 percent wetland areas adjacent to the creek. The property has available central utilities and was purchased for future construction of one single family house.

Land Sale No. 2



Land Sale No. 2 (Cont.)



Property Identification

Record ID	1216
Property Type	Residential, Residential lot
Property Name	Pai Lot
Address	2200 Block NW 31st Ave, Gainesville, Alachua County, Florida 32605
Location	Glen Springs Road
Tax ID	09007-002-000
Longitude, Latitude	W-82.354264, N29.681108

Sale Data

Grantor	Joel Andrew Woolsey & Heather Theresa Woolsey, H/W
Grantee	Niranjan N. Pai & Judith A. Pai,
Sale Date	September 30, 2019
Deed Book/Page	4721/899
Property Rights	Fee simple
Conditions of Sale	Typical

Land Sale No. 2 (Cont.)

Verification	Sam Suskin, Agent; 352-505-3499, July 20, 2020; Other sources: Public Records, Confirmed by Don Emerson
Sale Price	\$69,000
Cash Equivalent	\$69,000
Adjusted Price	\$69,000

Land Data

Zoning	RSF1, Single Family Residential
Topography	Sloping to creek, wooded
Utilities	Water, sewer & elec.
Shape	Irregular
Flood Info	Floor area along creek

Land Size Information

Gross Land Size	1.056 Acres or 45,999 SF
Front Footage	NW 31 Ave;

Indicators

Sale Price/Gross Acre	\$65,341
Sale Price/Gross SF	\$1.50

Remarks

This property is the Pia residential lot located along the South side of NW 31st Ter. in creek view subdivision. This is a wooded lot with direct frontage along NW 31st Ave that is a platted subdivision lot containing about 1.056 acres of land area with available city utilities to support residential use as one home site. The lot has about 10% wetlands along the creek. This is a wooded vacant lot that sold for \$69,000 in September 2019. This reflects a purchase price of about \$65,341 per acre at time of sale or about \$1.51 per square foot. The lot was purchased for future construction of a single family home.

Land Sale No. 3



Property Identification

Record ID	1110
Property Type	Residential, Residential Parcel
Property Name	Nguyen Property
Address	NW 69th Street, Gainesville, Alachua County, Florida 32606
Location	NW Gainesville
Tax ID	06217-000-000
Longitude, Latitude	W-82.415615, N29.678690

Sale Data

Grantor	Michael D. Menninger & Leigh M. Menninger
Grantee	Minh Nguyen
Sale Date	November 10, 2017
Deed Book/Page	4561-578
Property Rights	Fee simple
Marketing Time	4 months
Conditions of Sale	Typical
Verification	Kristen Rabell; 352-213-6760, September 13, 2018; Other sources: Public Records, Confirmed by Don Emerson

Sale Price	\$175,000
Cash Equivalent	\$175,000
Adjusted Price	\$175,000

Land Sale No. 3 (Cont.)

Land Data

Zoning	R-1A, Residential
Topography	Sloping, well drained, wooded
Utilities	Well & septic
Shape	Rectangular, dirt road access

Land Size Information

Gross Land Size	10.000 Acres or 435,600 SF
Front Footage	NW 69th St.;

Indicators

Sale Price/Gross Acre	\$17,500
Sale Price/Gross SF	\$0.40

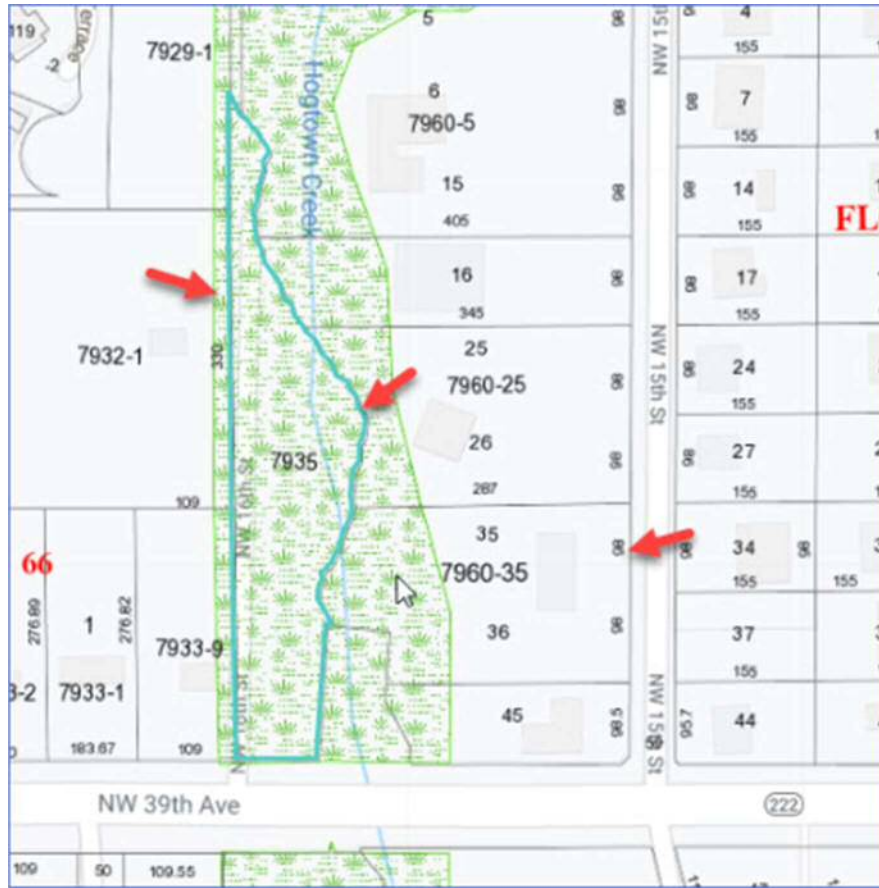
Remarks

This property is the Nguyen property located in Northwest Gainesville about 6 blocks North of NW. 23rd Ave. along NW. 69th Street. This location is in the Rutledge area that has larger 5 and 10 acre parcels with one lane dirt road access. The site is sloping in elevation heavily wooded and was purchased for future construction of one single family homes. Water and sewer utilities are provided by on-site well and septic system. This property has relatively awkward access by a one lane dirt road, but is situated in an area of upscale single family home. This reflects a price level of \$17,500 per acre at time of sale. Land zoning is R-1a, for low density single family residential use.

Land Sale No. 4



Land Sale No. 4 (Cont.)



Property Identification

Record ID 1217
Property Type Residential, Residential Parcel
Property Name Zedalis Property
Address 3924 NW 15 Street, Gainesville, Alachua County, Florida 32605
Location Floral Park Area
Tax ID 07935-000-000, 07960-035-000
Longitude, Latitude W-82.342042, N29.689234

Sale Data

Grantor Timothy C. Zedalis & Jennifer M. Zedalis, h/w
Grantee Victoria Cortes and Rey Cortes, individually
Sale Date July 02, 2019
Deed Book/Page 4699-686
Property Rights Fee simple
Marketing Time 3 months
Conditions of Sale Typical
Financing Typical conventional

Land Sale No. 4 (Cont.)

Verification Kristen Rabell, Agent; 352-213-6760, July 21, 2020; Other sources: Public Records, Confirmed by Don Emerson

Sale Price \$230,000
Downward Adjustment \$124,000 home contribution
Adjusted Price \$106,000

Land Data

Zoning RSF1, Single Family Residential
Topography Sloping loot to creek
Utilities Water, sewer & electric
Shape Irregular
Flood Info Land along creek in wetlands

Land Size Information

Gross Land Size 3.450 Acres or 150,282 SF

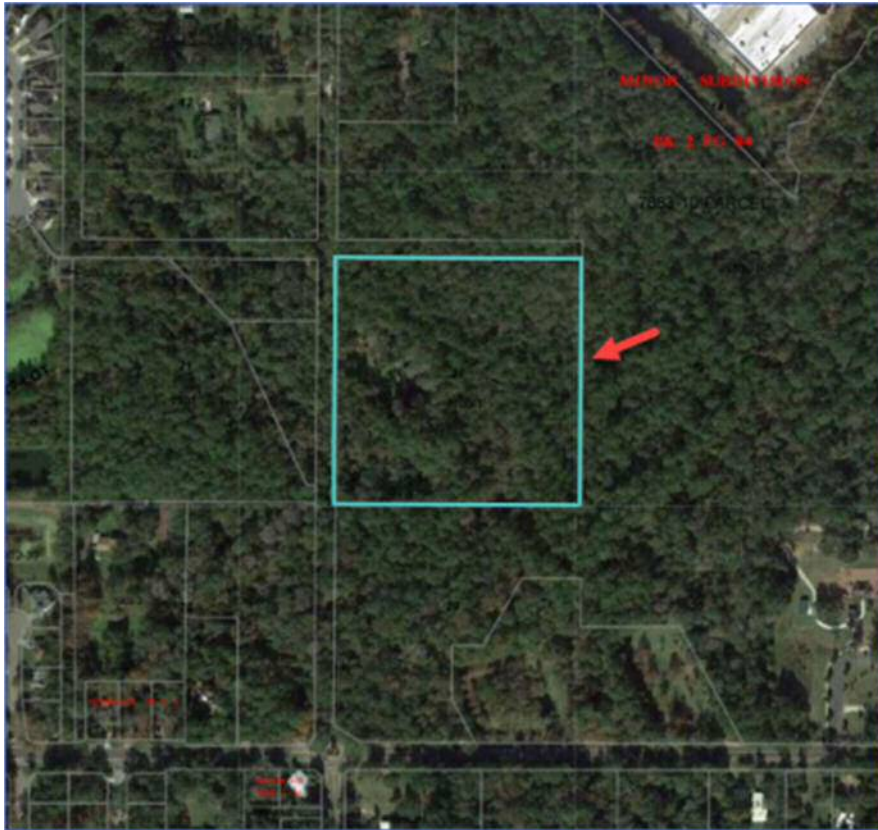
Indicators

Sale Price/Gross Acre \$30,725 Adjusted
Sale Price/Gross SF \$0.71 Adjusted

Remarks

This property is the Zedalis residential parcel located in the Floral Park subdivision immediately adjacent to Hogtown Creek and in proximity to Northwest 39th Avenue. This property consists of two combined lots that are part of the subdivision together with a significant amount of vacant land across the creek from the home. The parcel has total site area of about 3.45 acres. About 74 percent of the site is within wetlands areas along the creek, with the remaining land area, supporting the existing family home that was originally built in 1950 that was in fair condition at time of sale. The overall property including land and improvements sold for \$230,000 in July 2019. The home is estimated to have contributory value of about 124,000, reflecting a land value component of about 106,000. Dividing the land value component by the overall acreage of 3.45 acres indicates a land consideration of about \$30,725 per acre at time of sale, excluding the residential improvements. The land area along the creek has a recreational benefit and is a natural buffer for the house, according to the sales agent. The lots have access to paved interior roads in the subdivision, as well as full available water, sewer and electric utilities.

Land Sale No. 5



Land Sale No. 5 (Cont.)



Property Identification

Record ID	1218
Property Type	Residential, Residential Parcel
Property Name	Cross Property
Address	4815 NW 19 Street, Gainesville, Alachua County, Florida 32605
Location	NW 53rd Street near US 441
Tax ID	07900-001-000
Longitude, Latitude	W-82.346227, N29.698512

Sale Data

Grantor	Michelle Bushoven
Grantee	James Andrew Cross & Monica Ann Cross,
Sale Date	November 30, 2018
Deed Book/Page	4653-1243
Property Rights	Fee simple
Marketing Time	19 months
Financing	Conventional
Verification	Don Daley, Agent; 352-335-4999, July 20, 2020; Other sources: Public Records , Confirmed by Don Emerson
Sale Price	\$306,000

Land Sale No. 5 (Cont.)

Cash Equivalent	\$306,000
Downward Adjustment	\$142,000 home contribution
Adjusted Price	\$164,000

Land Data

Zoning	RSF1, Single Family Residential
Topography	Sloping to creek, wooded
Utilities	Well & septic
Shape	Rectangular 10 Acres+-
Flood Info	Flood area along creek

Land Size Information

Gross Land Size	10.000 Acres or 435,600 SF
Front Footage	NW 19 St;

Indicators

Sale Price/Gross Acre	\$16,400 Adjusted
Sale Price/Gross SF	\$0.38 Adjusted

Remarks

This property is the Cross residential parcel located at 4815 NW 19th Street in Northwest Gainesville. The property contains about 10 acres of land area and was improved with an existing single family home, originally built in 1974 that was in fair condition at time of sale. This property is on a one lane dirt road that provides relatively limited access. The site is wooded land area with the home located near the middle of the parcel and there is a small creek in the southwest corner with about 22 percent wetland areas on the overall parcel. According to the sales agent, the home was in fair overall condition. The home has an estimated contributory value of about \$50 per square foot or about \$142,000. Subtracting this amount from the overall sales price of \$306,000 indicates contributory land value of about \$164,000. This reflects land value of about \$16,400 per acre at time of sale. The property does not have available water or sewer utilities and uses an on-site well and septic system.

Land Sale No. 6



Property Identification

Record ID	1108
Property Type	Residential, Residential lot
Property Name	Busch Property
Address	4918 Northwest 19th Street, Gainesville, Alachua County, Florida 32605
Tax ID	07892-000-000
Longitude, Latitude	W-82.348354, N29.700281

Sale Data

Grantor	Frank J. Pelaez
Grantee	Alesha M. Busch
Sale Date	June 07, 2018
Deed Book/Page	4604-2461
Property Rights	Fee simple
Marketing Time	3 months
Verification	Lisa Taylor, sales agent; 352-870-9898, September 13, 2018; Other sources: Public Records, Confirmed by Don Emerson

Sale Price	\$222,000
Cash Equivalent	\$222,000
Downward Adjustment	\$125,000 less, house imp
Adjusted Price	\$97,000

Land Sale No. 6 (Cont.)

Land Data

Zoning	RSF1, Residential
Topography	Sloping to creek
Utilities	well/septic
Shape	Rectangular

Land Size Information

Gross Land Size	5.950 Acres or 259,182 SF
Useable Land Size	4.760 Acres or 207,346 SF , 80.00%
Wetlands Land Size	1.190 Acres or 51,836 SF , 20.00%
Front Footage	Northwest 19th Street;

Indicators

Sale Price/Gross Acre	\$16,303 Adjusted
Sale Price/Gross SF	\$0.37 Adjusted
Sale Price/Useable Acre	\$20,378 Adjusted
Sale Price/Useable SF	\$0.47 Adjusted

Remarks

This property is the Busch property located at 4918 NW. 19th St. about 4 blocks South of NW. 53rd Ave. This location near the Sorrento subdivision, along the West side of Northwest 19th Street. Access is by a one land dirt road, and the overall parcel size is about 5.95 acres. The property sold for \$222,000 in June 2018 and included a one-story single family home containing about 1928 square feet that was built in 1971. The home was in average overall condition and is estimated to have a contributory value of about \$125,000. This would reflect a contributory value of the vacant land about \$97,000, or about \$16,303 per acre. The property uses a private water well and septic system and fronts along a small creek on the rear lot line.

QUALIFICATIONS OF THE APPRAISER
DON EMERSON, JR. MAI, SRA

Employment:

President of Emerson Appraisal Company Inc. Actively engaged in the real estate profession since 1975, with appraisal experience in all types of valuation and evaluation assignments. Emerson Appraisal Company was established in 1961 and provides appraisal services to Alachua County and the North Central Florida geographical region.

Appraisal License:

State of Florida
State Certified General Real Estate Appraiser RZ101

Educational Background:

B.S.B.A. University of Florida, 1975
Major-Real Estate and Urban Land Studies
Minor-Finance and Insurance

M.A. University of Florida, 1979
Major-Real Estate and Urban Land Studies
Minor-Building Construction

Professional Organizations:

Licensed Real Estate Broker, State of Florida
License 0116657
Gainesville Alachua County Association of Realtors
Florida Association of Realtors
National Association of Realtors
Appraisal Institute
MAI Member 6773, 1983
SRPA, 1982
Vice-Chairman Continuing Education Committee, 1989-1990
Vice-Chairman General Course Development Committee, 1991
Member General Curriculum Committee, 1991
Chairman Seminar Committee, GAB, 1992
Member Education Committee, GAB, 1992
Vice-Chairman Education Committee, GAB, 1995
Member Education Committee, GAB, 1996
Member Publications Committee, 1998 - Current

Professional & Civic Recognition:

Realtor Emeritus Award 2017
President Gainesville Sunrise Rotary Club, 1995
George L. Schmutz Memorial Award 2001 and 2018
Appraisal Institute in Recognition for contributions to the Advancement of Appraisal Knowledge.

QUALIFICATIONS OF THE APPRAISER
DON EMERSON, JR. MAI, SRA

Publications:

"The Institutional Market for Real Estate Analysis Reports", Real Estate Issues, Fall/Winter, 1980.
State of Florida Appraiser Core Law Seminar, Co-Author for Region X Appraisal Institute, 1995.
"Subdivision Valuation" Seminar, Appraisal Institute, 2005.
"Subdivision Valuation" Book, Published by Appraisal Institute, 2008
"Subdivision Market Analysis and Absorption Forecasting", The Appraisal Journal, Fall 2008

Instructor:

Appraisal Institute
National and International Instructor-Level II Course Series, 1986 - Current

State of Florida
General Appraiser Instructor, License GA 100076

University of Florida Adjunct Faculty
Bergstrom Center of Real Estate Studies, Nathan S. Collier Master of Science in Real Estate Program,
2011 - Current

Recent Course and Seminar Presentations (Last 5 Years):

Advanced Income	Distance Learning	Appraisal Institute	9/19
Advanced Applications	Orlando, FL	Appraisal Institute	7/19
Advanced Applications & Case Studies	Distance Learning	Appraisal Institute	5/18
Advanced Applications & Case Studies	Distance Learning	Appraisal Institute	1/18
Advanced Applications & Case Studies	Distance Learning	Appraisal Institute	5/17
REE 6105 Commercial Real Estate Appraisal	Gainesville, FL	University of Florida	1/17
Advanced Applications & Case Studies	Distance Learning	Appraisal Institute	10/16
Florida Core Law	Ocala, FL	Appraisal Institute	10/16
2016-17 7hr National USPAP	Ocala, FL	Appraisal Institute	10/16
Advanced Application & Case Studies	Tampa, FL	Appraisal Institute	10/16
DRE Instructor Seminar	Tallahassee, FL	Florida DBPR Instructor	7/16
Advanced Applications & Case Studies	Distance Learning	Appraisal Institute	4/16
REE 6105 Commercial Real Estate Appraisal	Gainesville, FL	University of Florida	1/16
Advanced Applications & Case Studies	Distance Learning	Appraisal Institute	11/15
Advanced Applications & Case Studies	Jacksonville, FL	Appraisal Institute	10/15
Advance Income	Distance Learning	Appraisal Institute	6/15
Advanced Applications & Case Studies	Baltimore, MD	Appraisal Institute	4/15
REE 6105 Commercial Real Estate Appraisal	Gainesville, FL	University of Florida	1/15

QUALIFICATIONS OF THE APPRAISER
DON EMERSON, JR. MAI, SRA

Expert witness:

Qualified as Expert Witness:

U.S. Bankruptcy Court, Middle District of Florida, Jacksonville Division, 1986
U.S. Bankruptcy Court, Northern District of Florida, Gainesville Division, 1986
Fifth Judicial Circuit, Ocala, Florida, 2002
Eighth Judicial Circuit, Gainesville, Florida, 1986
Fifth Judicial Circuit, Inverness, Florida, 1989
U.S. Bankruptcy Court, Northern District of Florida, Tallahassee, Florida, 2002
Seventh Judicial Circuit, St. Augustine, Florida, 1991

Brief Client List:

Banks, Savings & Loan and Mortgage Associations:

Ameris Bank	Federal National Mort Assoc (FNMA)
Bank of America	Florida Credit Union
BBVA Compass Bank	First Atlantic
Campus USA Credit Union	Farmers & Merchants Bank
Capital City Bank	Drummond Bank
Center State Bank	IBERIA Bank
Citibank	Regions Bank
Citizens State Bank	Renasant Bank
City Mortgage Services	SunTrust Bank
City National Bank of Florida	TD Bank
Columbia Bank	United Citizens Bank
Community Bank & Trust	U.S. Bank
Country Federal Credit Union	VyStar Credit Union
Federal Deposit Ins Corp (FDIC)	Well Fargo

Governmental Agencies and Conservation Groups:

Alachua Conservation Trust	City of Newberry
Alachua County	Florida Department of Environmental Protection
Alachua County School Board	Florida Department of Transportation (FDOT)
Alachua County Library District	Gainesville Community Redevelopment Agency (CRA)
City of Alachua	Gainesville Regional Utilities (GRU)
City of Gainesville	State of Florida - Department Natural Resources
City of Hawthorne	St. Johns River Water Management District
City of High Springs	United States Postal Service
City of Waldo	University of Florida

QUALIFICATIONS OF THE APPRAISER
DON EMERSON, JR. MAI, SRA

Brief Client List: (Cont'd)

Corporations:

AMJ Construction	Fabco Air, Inc.
Alachua Conservation Trust	The First Gainesville Corporation
Attorney's Title Company	Florida Farm Bureau
Butler Enterprises, Inc.	Florida Power & Light Corporation
CH ₂ M Hill	Florida Woodlands, Inc.
Coca Cola Company	Georgia Pacific Corporation
College Park Properties	Goldkist Corporation
Contemporary Management	HCA - North Florida Regional Hospital
CSX Transportation	Historic St. Augustine Preservation
Dollar General	Naylor Corporation
Hospital Corporation of America	Paradigm Properties
Investors Inquiry, Inc.	Petco Company
IBM Corporation	Purvis, Gray & Company
Kentucky Fried Chicken	The Regency Windsor Companies
Kerr-McGee Corporation	Salvation Army
Krispy Kreme Corporation	Santa Fe College
Lewis Oil Company	Santa Fe Healthcare
Legg Mason Real Estate	Shands Hospital
Nationwide Insurance Company	The Cardiac & Vascular Institute
Nekoosa Packaging Corporation	Trimark Properties
North Florida Holsteins	University of Florida Foundation
Northwest Mutual Life	Viking Construction
Pac-Tel Properties	Water & Air Research, Inc.
DuPont De Nemours and Company	Westcor Land Title Insurance
Epilepsy Research Foundation	

Brief Property Types Appraised List (properties appraised last 6± years):

Automotive Service-Sales	Medical Office
Agricultural, Timberland	Mobile Home Parks
Bank Buildings	Multi-Story Office
Big Box Retail	Multiple Family Acreage
Commercial Land	Pasture, Farmland
Condominium	Professional Office
Dental Office	Research Park
Gasoline-Convenience Sales	Residential
Hotel/Motel	Restaurants, Fast Food
Industrial Distribution (Regional)	Restaurants, Table Service
Industrial Manufacturing	Retail Small Stores
Industrial Storage	Shopping Center
Industrial Land	Small Multiple Family
Large Multiple Family	Subdivision Appraisals
Local Warehouse Storage Distribution	Suburban Office

QUALIFICATIONS OF THE APPRAISER
DON EMERSON, JR. MAI, SRA

Special use properties appraised include the following:

Animal Hospital	Karst Formations
Aviation Easements	Horse Farm
Blueberry Farm	Marinas
Car Wash	Membership Lodge
Churches	Mini Storage
Cold Storage Warehouse	Muck Farms
Dairies	Surgical and Clean Room Facilities
Daycare Center	Private School
Easement Valuation	Right-of-Way Valuation
Farm Supply	River Acreage
Fast Oil Change	Sororities
Fraternities	Sports Club
Fruit Packing House	Springs
Funeral Homes	Transmitter Towers

Also: Many attorneys and individuals in the North Central Florida area.

Rev. 2/20