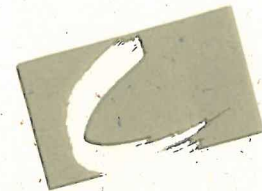


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- Spanish Trace
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- Venetian Villas
- Vila del Lago
- West 10
- Wisteria Downs
- 9,600 apartments
and growing...

November 14, 2012

Mr. Russ Blackburn
City of Gainesville
Station 6, P.O. Box 490
Gainesville, Florida 32602

Dear Mr. Blackburn:

Regarding your letter of October 15, 2012, about my interest in acquiring City land adjacent to my property along the Hogtown Creek Greenway: for simplicity and to give the City flexibility in using the proceeds of a sale, I am making a one million dollar (\$1,000,000.00) cash offer for the lot.

I and my staff have explored multiple non-cash offer options including purchasing and trading a significantly larger piece of conservation land, building a new city park across from Gainesville High School and exchanging it and/or directly funding one or more high-value City parks development or land conservation projects. After more than a year of pursuing land exchange offers, I now believe that both the City and I would benefit more from a less complicated and time consuming transaction.

Therefore, to improve the security of my home and to help the City develop its green space resources, I hereby offer the City of Gainesville \$1 million for a 5.17 acre lot that is north-northwest of my home at 820 and 830 N.W. 22nd Terrace, Gainesville. The layout of that lot is in the attached appraisal, dated July 20, 2012, and it gives the lot a current market value of \$75,000.

Please note that the 5.17 acres will touch a "paper street" that currently exists between N.W. 9th Place and N.W. 11th Avenue (see map). The paper street also touches a house I own on N.W. 11th Avenue; closing the paper street will allow a connection. Thus this offer is contingent upon the City concurrently doing a standard street closing and returning the unused land to the adjacent successors in title to the original land donator to the City. The N.W. 11th Avenue bike trail entrance will remain open.

Thank you for all the work you and your staff have done to make this offer possible. If you have any questions, please feel free to contact me at the number above.

Sincerely,

Nathan S. Collier

PROPERTY

HOGTOWN CREEK LAND

900 BLOCK NORTHWEST 22ND TERRACE

GAINESVILLE, ALACHUA COUNTY, FLORIDA 32603

EMERSON APPRAISAL COMPANY

Appraisers, Consultants & Market Analysts

Emerson

Appraisal

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

Don Emerson Jr., MAI, SRA
Cert. Gen. RZ101
Charles Emerson
Cert. Gen. RZ235
William Emerson, MAI
Cert. Gen. RZ248

July 20, 2012

Mr. Art Stockwell
THE COLLIER COMPANIES
220 North Main Street
Gainesville, FL 32601

RE: APPRAISAL OF HOGTOWN CREEK LAND, 900 BLOCK NORTHWEST 22ND TERRACE,
GAINESVILLE, ALACHUA COUNTY, FLORIDA 32603.

Dear Mr. Stockwell:

According to your request, I have completed an appraisal of the above property, which is more fully located and described in the body of this appraisal report. This appraisal is communicated in a restricted use report and is completed consistent with the requirements of 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, owned in fee simple interest and unencumbered. The subject of this appraisal analysis is a 5.17± acre parcel of land located near Hogtown Creek in Northwest Gainesville, Florida. This appraisal provides a market value for the subject parcel of land, essentially, in its "as is" condition and subject to the City of Gainesville conservation zoning. The value estimate is for the real estate only and does not include any equipment or personal property items. The appraisal analysis is made contingent upon the enclosed Special Appraisal Assumptions relating to 1) proposed lot configuration and 2) survey/title search information, as well as, the General Assumptions and Limiting Conditions and Appraisal Certification.

As a result of my investigation (effective July 13, 2012) and data collected to support the estimate of value reported, in my opinion, the property has an estimated market value as follows:

Estimated Market Value
("As Is" Condition, July 13, 2012) \$75,000.00

Information relating to the subject property, the appraisal process and other report criteria is presented in the enclosed restricted use appraisal and related attachments.

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

Sincerely,



William Emerson, MAI
State Certified General Real Estate Appraiser RZ248

WE/jp
Attachments

2012-081
Hogtown Creek Land

TABLE OF CONTENTS

LETTER OF TRANSMITTAL

TABLE OF CONTENTS

APPRAISAL DATA AND SCOPE OF WORK	1
APPARENT OWNER AND RECENT SALES HISTORY	6
PROPERTY DESCRIPTION AND VALUATION ANALYSIS	6
LAND SALES TABLE	13
LAND SALES ADJUSTMENT GRID	14
LAND SALES MAP	15
LAND SALES PHOTOGRAPHS (3)	16
RECONCILIATION AND VALUE CONCLUSION	19
APPRAISAL CERTIFICATION	20
SPECIAL APPRAISAL ASSUMPTIONS	21
GENERAL ASSUMPTIONS AND LIMITING CONDITIONS	22

ADDENDA

- Location Map
- Neighborhood Map
- Zoning Map
- Land Use Map
- Aerial Photograph
- Flood Plain Map
- Topography Map
- Wetlands and Flood Plain Maps (2)
- Site Location Map
- Site Sketch
- Photographs
- Tax Information
- Zoning Information
- Appraiser Qualifications

RESTRICTED USE APPRAISAL REPORT

APPRAISAL DATA AND SCOPE OF WORK

Problem Identification:

Subject Property:

The subject property is the Hogtown Creek Land, which is a 5.17± acre parcel of land, located in the 900 block of Northwest 22nd Terrace, Gainesville, Alachua County, Florida 32603.

Relevant Characteristics:

The subject property is a vacant 5.17± acre parcel of land that is located near the Hogtown Creek Flood Plain bordering upon Northwest 8th Avenue and Northwest 22nd Terrace, as described in the report. This is a 5.17± acre parcel of land that is predominantly lower elevation wetlands that wraps around or borders a minor subdivision at the northwest corner of the intersection of Northwest 8th Avenue and Northwest 22nd Terrace. This is a parcel of land owned by the City of Gainesville that has the "CON" (Conservation) zoning and is currently vacant wooded land. The property is owned by the City of Gainesville in fee simple ownership, as described in the report. The objective of this analysis is to estimate the "as is" market value of the defined 5.17± acre lot wrapping around the Minor Subdivision at Northwest 8th Avenue and Northwest 22nd Terrace.

The appraisal has been completed subject to two Special Appraisal Assumptions concerning 1) lot configuration and 2) survey/title search information. Essentially, this is a defined lot to be larger than five acres in size wrapping around the existing Minor Subdivision. The lot does not currently exist as a separate Alachua County Tax Code Parcel and/or separate legal lot within the City of Gainesville. The appraisal analysis assumes that the defined lot exists and is a legal conforming lot within the City of Gainesville, at time of appraisal.

Date of Report: July 20, 2012

Effective Date of Appraisal
(Date of Value): July 13, 2012

Date(s) of Viewing: July 13, 2012

Client/Intended User:

Mr. Art Stockwell, Mr. Nathan Collier and the Collier Companies. There are no other intended users or clients.

RESTRICTED USE APPRAISAL REPORT

APPRAISAL DATA AND SCOPE OF WORK (CONT'D)

Problem Identification: (Cont'd)

Intended Use of Report:

Assist the client in establishing a current asset value for the subject real estate and/or to facilitate a personal/business decision. There are no other intended uses.

Property Interest Appraised:

The appraisal analysis provides a market value estimate of the fee simple ownership interest in the subject property based upon the defined lot configuration. The analysis is for the real estate only.

Type and Definition of Value:

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

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.

RESTRICTED USE APPRAISAL REPORT

APPRAISAL DATA AND SCOPE OF WORK (CONT'D)

Problem Identification: (Cont'd)

Assignment Conditions:

This assignment is made considering Special Appraisal Assumptions relating to hypothetical conditions and/or extraordinary assumptions, as described in the report. A hypothetical assumption is used for the appraisal analysis concerning lot configuration. As of the current date, the property is part of a larger tax parcel owned in fee simple ownership by the City of Gainesville. The appraisal analysis is of a 5.17± acre subpart of this larger tax parcel and the lot does not currently exist as a legal conforming lot within the city. The appraisal analysis assumes that the property has the general configuration as depicted on the enclosed "Site Location Map" and "Site Sketch" and is a legal existing lot as of the date of appraisal. In addition, an extraordinary assumption is made relating to survey/title search information. Also, the appraisal is made contingent upon the enclosed General Assumptions and Limiting Conditions and Appraisal Certification.

Appraisal Solution:

The subject site is a vacant parcel of land and the most appropriate valuation technique is the Direct Land Sales Comparison Approach. The Direct Land Sales Comparison Approach involves comparing the subject parcel of land to recent sales of similar lower elevation wetland parcels of land and/or residential lots with similar property rights.

Property Identification Scope:

Extent Property is Identified:

- Physical No land surveys or other engineering data or title search information has been provided to the appraiser. The property is identified from available public records data.

- Legal The legal description is from available public records data and/or drawings provided by the client. No current information and/or surveys have been provided for the subject property.

RESTRICTED USE APPRAISAL REPORT

APPRAISAL DATA AND SCOPE OF WORK (CONT'D)

Appraisal Solution: (Cont'd)

Property Identification Scope:

Extent Property is Identified:

- Economic The subject property is a vacant parcel of wooded land located adjacent or near Hogtown Creek in Northwest Gainesville, Florida. The property is currently being utilized by the City of Gainesville for a passive recreational use. The property is owned in fee simple interest by the City of Gainesville and the appraisal analysis is based upon a hypothetical configuration of 5.17± acres. The appraisal is for the subject parcel of land on a fee simple ownership basis and assumes that it is an existing legal conforming lot as of the date of appraisal.

Extent Property Viewed:

William Emerson, MAI, performed a viewing of the property on July 13, 2012. William Emerson or other appraisers with Emerson Appraisal Company have made a cursory exterior viewing of land sales included for the analysis.

Type of Appraisal Analysis Applied:

The appraisal analysis applied for the value estimate is the Land Sales Comparison Method. This is essentially a Sales Comparison approach in estimating the market value of the parcel of land subject to the proposed or hypothetical lot configuration. The analysis provides an approximate "as is" value estimate for the real estate only and does not include any equipment or personal property items.

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 sufficient information to support the approaches to values applied and the conclusions and opinions of the appraiser.

RESTRICTED USE APPRAISAL REPORT

APPRAISAL DATA AND SCOPE OF WORK (CONT'D)

Appraisal Solution: (Cont'd)

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

Time Frame:

To the extent possible, the most recent and relevant data was included in the analysis as deemed essential to support the current market value conclusion. Typically, any market data used is 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:

The subject property is an existing vacant parcel of land located in a well established residential district in Northwest Gainesville, Florida near the University of Florida campus. As such, the geographical scope of coverage includes the subject northwest residential district, as well as, competing and comparable residential districts in other areas of the City of Gainesville and Alachua County. This geographical scope of coverage is consistent with the size, magnitude and other property characteristics of the subject parcel of land.

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 principle to the transaction, sales agent or other verification in addition to public records information. All rental information is confirmed by an owner, leasing agent or other source believe to be reliable.

RESTRICTED USE APPRAISAL REPORT

APPRAISAL DATA AND SCOPE OF WORK (CONT'D)

Report Format/Scope:

This appraisal is transmitted using the restricted use report criteria of USPAP:

This is a Restricted Use Appraisal Report which is intended to comply with the reporting requirements set forth under Standard Rule 2-2(c) of the Uniform Standards of Professional Appraisal Practice for a Restricted Use Appraisal Report. As such, it does not include full discussions and/or presentation 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:

In the opinion of the appraiser, this assignment will development credible assignment results given the character of the subject property and the intended use and other aspects of the 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.

APPARENT OWNER AND RECENT SALES HISTORY

According to the 2012 Alachua County Tax Records, the subject property is owned as a subpart of a larger tax parcel described as Tax Parcel 06435-000-000. The larger tax parcel is owned by the City of Gainesville, whose tax address is c/o Land Rights Coordinator, P.O. Box 490, MS 58, Gainesville, Florida 32602. Based upon the tax records, there appears to have been no recent sales of the subject property within the last three years. It appears that the subject land has been owned by City of Gainesville for many years. As of the date of appraisal, I am not aware of any pending sales and/or listing agreements concerning the subject property.

PROPERTY DESCRIPTION AND ANALYSIS

The subject property is a 5.17± acre parcel of land that is located in the 900 block of Northwest 22nd Terrace, as described in the report. The property is part of Alachua County Tax Code Parcel 06435-000-000 and is generally configured as depicted on the "Site Location Maps" and "Site Sketch" included in the appraisal report. This is not a separately defined lot within the Public Records and is part of a larger tax parcel owned by the City of Gainesville surrounding Hogtown Creek.

RESTRICTED USE APPRAISAL REPORT

PROPERTY DESCRIPTION AND VALUATION ANALYSIS (CONT'D)

The property is oriented along the north side of Northwest 8th Avenue and wraps around or extends around a two lot minor subdivision that is recorded in Plat Book 1, Page 36 of the Public Records of Alachua County, Florida. This minor subdivision is at the immediate northwest corner of Northwest 22nd Terrace and Northwest 8th Avenue and, essentially, the subject property provides about a 180 foot buffer to the west of this minor subdivision and extends northward from the minor subdivision about 495 feet along Northwest 22nd Terrace and bordering upon lots within the Woodland Subdivision. The lot is approximately 5.17± acres and is generally configured as depicted on the attached subject site map. The property borders vacant land owned by the City of Gainesville to the north and west within the Hogtown Creek flood basin.

The subject lot is located in a well established residential neighborhood in Northwest Gainesville in proximity to the University of Florida campus. The neighborhood is generally bounded by University Avenue to the south, Northwest 39th Avenue to the north, Northwest 13th Street to the east and Northwest 34th Street to the west. Within this neighborhood, there is a wide range of single family detached subdivisions with home price levels having a central tendency of around \$150,000 up to \$350,000 with many upper end homes being above the \$350,000 level. The neighborhood has good appeal for a single family residential occupancy due to its proximity to the major activity centers within the City of Gainesville, including the University of Florida campus and the Shands Hospital Medical Complex. This is an older residential neighborhood originally developed in the 1960's through 1980's and has received good market acceptance over the years.

The subject lot is currently zoned "CON" (Conservation District) and has a future land use designation of "CON" (Conservation) on the City of Gainesville "Zoning Map" and "Land Use Map". The "CON" (Conservation District) zoning was established for the purpose of conserving, restoring and protecting environmentally sensitive lands within the city and for establishing natural buffers between incompatible uses. It is intended that this district shall protect, restore and preserve natural features and open space so that the present and future residents of the city shall be able to enjoy the benefits of the natural environment of the city. This zoning category permits a wide range of conservation, park and recreational uses for the subject property, but also permits single family dwellings at a density of one unit per five acres and customary incidental accessory buildings. For a detailed listing of the uses permitted by right, see the "Conservation Zoning Information" attached in the addenda of this report.

RESTRICTED USE APPRAISAL REPORT

PROPERTY DESCRIPTION AND VALUATION ANALYSIS (CONT'D)

It is estimated that the subject property, given its locational characteristics in a well established residential neighborhood, would have its highest and best use for residential single family use supporting one residential home site. The physical attributes of the subject site are mostly lower elevation wetland areas, as depicted by the "Wetlands and Flood Plain Map", which generally show that the majority of the site is located within wetland area. However, there appears to be a small portion of land off of Northwest 22nd Terrace and adjacent to the Woodland Hills Subdivision and to the minor subdivision, which appears large enough to support construction of a fairly large single family residential home. As shown on the attached "Topographical Map", this portion of the site has relatively high elevation of around 92 to 93 feet in comparison to portions of the site further to the west, which generally has elevations of around 89 to 90 feet. The entire Hogtown Creek flood basin further to the west, generally, appears to have elevations of around 87 to 90 feet.

The elevation off of Northwest 22nd Terrace, which appears to be able to support residential improvements, is located just north of the minor subdivision and west of the Woodland Hills Subdivision, both of which are currently supporting existing residential houses. Also, based upon a review of the National Flood Hazards Map (Map No. 12001C0311D, effective date June 16, 2006) indicates that the majority of the subject site is located within a low flood risk area with portions of the western area of the site bordering upon high flood risk areas within the Hogtown Creek Basin. As such, based upon the subject site's existing Conservation zoning, parcel size of 5.17± acres and site configuration, as well as the availability of public road access and water and sewer utilities in the immediate neighborhood, that the subject site could support a single residential home site to be oriented along the Northwest 22nd Terrace frontage. At the current time, the subject property is owned in fee simple ownership by the city and this would be the highest and best use of the property as if a standalone parcel.

The purpose of this appraisal analysis is to estimate the market value of the subject property based upon the proposed lot configuration and assuming that it can support a single residential home. The use for a residential home site is based upon the 5.17 acre size and "Conservation" zoning within the city, which allows single family dwellings at one unit per five acres as a use by right. It is anticipated that the home would be oriented in the northeastern area of the site near the Northwest 22nd Terrace frontage. If, in fact, the property can not be approved for a single family home, then the value estimate would be less than that reported in this analysis.

The appraisal analysis is completed contingent upon a Special Appraisal Assumption concerning property configuration. Essentially, the subject lot is currently a portion of a larger parcel of land and has not been created as an individual or separate lot. The analysis assumes that the property is a separate individual legal conforming lot as of the date of appraisal. See Special Appraisal Assumption 1: lot configuration.

RESTRICTED USE APPRAISAL REPORT

PROPERTY DESCRIPTION AND VALUATION ANALYSIS (CONT'D)

The most appropriate valuation technique in estimating the market value of the subject lot is estimated to be the Direct Land Sales Comparison Approach. The Direct Land Sales Comparison Approach has as its premise a comparison of recent sales of lots similar to the subject parcel of land. The most comparable lots to the subject property would be typical residential lots within the northwestern area of the city that can support a single residential home. Sales were targeted that were larger parcels of land that either had creek frontage or consisted primarily of wetlands with some usable area. Also, the most recent transactions were researched for the appraisal analysis.

The sales search yielded five recent sales that have occurred over the time frame of May through December 2011 and are summarized as shown on the attached "Land Sales Table". Generally, Land Sales 1 and 2 (Anspach Lot and Chateau Forest Lot) are regular platted subdivision lots that are comparable to the subject property for location, can support one house and has the availability of public road access and water and sewer utilities. Sale 3 is the Robertson Lot, which is a 1.75 acre lot located south of Anglewood Subdivision within the Sugarfoot Prairie wetland area. Finally, Sales 4 and 5 are larger parcels of land containing 22.36 acres and 15 acres that were located entirely within the Sugarfoot Prairie and consistent of almost 100 percent wetland area with limited access and availability to utilities. Sales 3, 4 and 5 were all recently purchased by the City of Gainesville for conservation purposes. Sales 1 and 2 were purchased for future construction of single family homes by private individuals.

The sales price for the five properties varied anywhere from a low of \$25,000 up to \$179,000, with an average of \$88,300. On a per acre basis, the sales varied widely from around \$8,000 up to \$70,000, with an average of around \$27,000 per acre. On a per unit basis, which is applied to Sales 1, 2 and 3 for a home site, the sales varied from \$25,000 up to \$85,000, with an average of about \$45,000. (See attached "Land Sales Table", "Sales Map" and "Photographs".)

Land Sale 1 sold in August 2011 and is the Anspach Lot located at 715 Northwest 39th Road. This is a smaller 0.77± acre lot that was zoned for residential single family use and sold for \$25,000. This property is located at the end of Northwest 39th Road and the lot also has direct frontage, but no access along Northwest 8th Avenue. This was a creek front lot that had lower elevation characteristics, but enough higher land to build a single residential home.

Land Sale 2 is the Chateau Forest Lot, which sold in May 2011 for \$85,000. This is a 1.22 acre cul-de-sac lot located at the north end of the Chateau Forest Subdivision off Glen Springs Road. This property was zoned for residential single family use and was a platted lot within the subdivision, which had paved road access and the availability of city water and sewer utilities. This was a higher elevation lot sloping downward to a creek and had good appeal for single family residential home site use.

RESTRICTED USE APPRAISAL REPORT

PROPERTY DESCRIPTION AND VALUATION ANALYSIS (CONT'D)

Land Sale 3 is the Robertson Parcel, which is located along the north rim of Sugarfoot Prairie and just south of the Anglewood Subdivision. The site has limited access by a built trail road at the end of Southwest 7th Avenue and appears to be almost 100 percent wetlands and/or within flood designated areas. There may be some usable building area for one house along the north lot line. This site is wooded and only has available electric utilities. However, water and sewer utilities are located in Anglewood Subdivision further to the north. This property has limited residential development appeal most likely supporting one single family home, if allowed by site characteristics and available zoning. This property was purchased by the City of Gainesville for conservation use.

Land Sale 4 is the Gasset Acreage, which is also located in Sugarfoot Prairie just north of Turtle Oaks Subdivision. This is a relatively large 22.36 acre property that was purchased in December 2011 for \$179,000. This indicated a purchase price of \$8,005 per acre. This property has limited access possibly with easement access to the south through existing streets connecting to Southwest 20th Avenue. Central water, sewer and electric utilities are located south of the property in existing developed subdivisions, but are not extended to this site. This site appears to be almost 100 percent wetlands, but may have some usable land area along the south property line for minimal residential use (possibly one home). The site is wooded, located within Sugarfoot Prairie and has limited usability. The property was purchased by the City of Gainesville for conservation purposes.

Land Sale 5 is the Strickland Acreage, which was also purchased by the City of Gainesville in December 2011 and is located near Sale 4 (Gasset Acreage). This property is located in the Sugarfoot Prairie just north of Southwest 20th Avenue. The parcel is situated north of the Hickory Hills Subdivision and has limited access possibly through existing streets and subdivisions south of the property. This parcel is 100 percent wetland area, is wooded and is situated in the Sugarfoot Prairie. The property is bisected east and west by City of Gainesville electric utility easements and has limited use for residential development. The property was purchased by the City of Gainesville for conservation purposes.

Sales 3, 4 and 5 were included in the appraisal analysis, because they are very similar to the subject property for lower elevation, flood plain or wetland areas. Sales 4 and 5 (Gasset Acreage and Strickland Acreage) were almost entire wetlands within the Sugarfoot Prairie and had relatively consistent price levels of around \$8,000 up to \$8,500 per acre. Both of these properties have limited access characteristics and availability of utilities and would most probably be accessed from Southwest 20th Avenue to the south. Sale 3 (Robertson Lot) also has a high percentage of wetland area, but appears more likely that it could support a single family home. This property is located at the north end of the Sugarfoot Prairie and would have access from the north through Anglewood Subdivision, which is just south of University Avenue near the University of Florida campus. This was a 1.75 acre lot that had an overall price level of \$25,000 or about \$14,286 per acre.

RESTRICTED USE APPRAISAL REPORT

PROPERTY DESCRIPTION AND VALUATION ANALYSIS (CONT'D)

Sales 1 and 2 are essentially creek front lots that are platted subdivision lots that could support a residential home site and are well located within the Gainesville Urban Area. These two sales indicated an overall price per home lot range from \$25,000 up to \$85,000.

It is estimated that the price level for the subject property, given its size and other physical characteristics, should be within the range of the overall sales price indicated by these five properties. A more detailed adjustment is applied, as shown on the attached "Land Sales Adjustment Grid" to narrow the overall value range associated with the subject property. The adjustments are summarized, as shown on the attached "Land Sales Adjustment Grid" and include adjustments for location, parcel size, topography, road frontage and access and any other adjustments. The adjustments are made on a dollar amount basis to the overall sales price of each of the sales. Positive adjustments are applied to the sales for items that are inferior to the subject property with negative adjustments applied to items that are superior to the subject property. The adjustments are applied to the market sales to arrive at an estimated value conclusion or range for the subject parcel of land.

Land Sale 1 (Anspach Lot) was estimated to be slightly inferior to the subject property for location and was a substantially smaller parcel of land. A \$10,000 upward adjustment was applied for location and the size adjustment was applied based upon \$8,500 per acre difference in the size of the subject property in comparison to this sale. This property had creek frontage and was similar for topography and had similar road frontage and access. A total positive adjustment of \$45,000 was applied to the sales price of \$25,000 to indicate an adjusted price for the subject property of \$72,000.

A similar adjustment process is applied to the remaining sales. Sale 2 (Chateau Forest Lot) was a 1.22 acre cul-de-sac lot that sold for \$85,000. This property is located within a well established upper end subdivision and is estimated to be similar to the subject property for locational characteristics. This was a smaller parcel that required a significant upward adjustment for size, which is based on \$8,500 per acre in comparison to the size difference between the subject property at 5.17 acres and this lot. The major difference between this sale and the subject property is that this sale was a hilltop lot sloping downward to a creek and is estimated to be substantially superior to the subject property for elevation characteristics. The property is located in a wooded subdivision and was estimated to have good or better appeal for topography in comparison to the subject property. A downward adjustment of \$40,000 is estimated for this characteristic in comparison with the subject property. This sale indicated an overall negative adjustment of \$6,000 with an adjusted sales price of \$79,000 for the subject property.

RESTRICTED USE APPRAISAL REPORT

PROPERTY DESCRIPTION AND VALUATION ANALYSIS (CONT'D)

Sales 3, 4 and 5, generally, have similar features in comparison to the subject property. All three of these sales were estimated to be inferior to the subject property for location, particularly Sales 4 and 5, which are located within the Sugarfoot Prairie with primary access from the south or from Southwest 20th Avenue. The Robertson Lot was also inferior, but had better access characteristics or neighborhood access characteristics through Anglewood Subdivision from the north. All three of these lots were adjusted based upon their lot size difference in comparison to the subject property at \$8,500 per acre. The sales were generally similar for topography and similar for other adjustments. These properties had limited access with either easements or dirt road access and positive adjustments were applied at \$10,000 each. The adjustment process for Sales 3, 4 and 5 indicated an adjusted price for the subject property of \$74,000 for the Robertson Lot, \$68,000 for the Gasset Lot and \$78,500 for the Strickland Acreage.

As shown on the attached "Land Sales Adjustment Grid", the overall adjusted price range for the subject property is from a low of \$68,000 up to \$79,000, with an average of \$74,300. The more comparable lots are estimated to be Sales 1, 2 and 3, which could support single family homes and are in a range from around \$72,000 to \$79,000. A value conclusion towards the middle of this range or \$75,000 is estimated for the subject property.

The subject property is a 5.17 acre parcel of land that can support one single family home site. The subject property has paved road access and availability of water and sewer utilities from Southwest 22nd Terrace, which makes it similar to many residential lots within the neighborhood. However, the majority of the site is lower in elevation within the Hogtown Creek flood basin.

Essentially, the value estimate can be explained more simply in that the ability to support a single home site on about a one acre lot within the subject neighborhood with similar elevation characteristics would be in a range of around \$35,000 to \$45,000. The subject property, because of its zoning and configuration with 5.17 acres, would need to be adjusted for the larger parcel size adding about \$8,500 per acre for the excess four acres required by the zoning to support a single home. Adding the one acre residential home site at about \$35,000 to \$45,000 to the excess land estimated at \$34,000 (four acres at \$8,500 per acre) indicates a value range of around \$69,000 to \$79,000, which is very similar or almost identical to the value range indicated by the adjustment process.

In summary, the subject site is estimated to have a land value or market value, in my opinion, as of July 13, 2012, and subject to the enclosed Special Appraisal Assumptions of about \$75,000.

Estimated Market Value ("As Is" Condition, July 13, 2012)	\$75,000.00
--	-------------

Land Sales Table

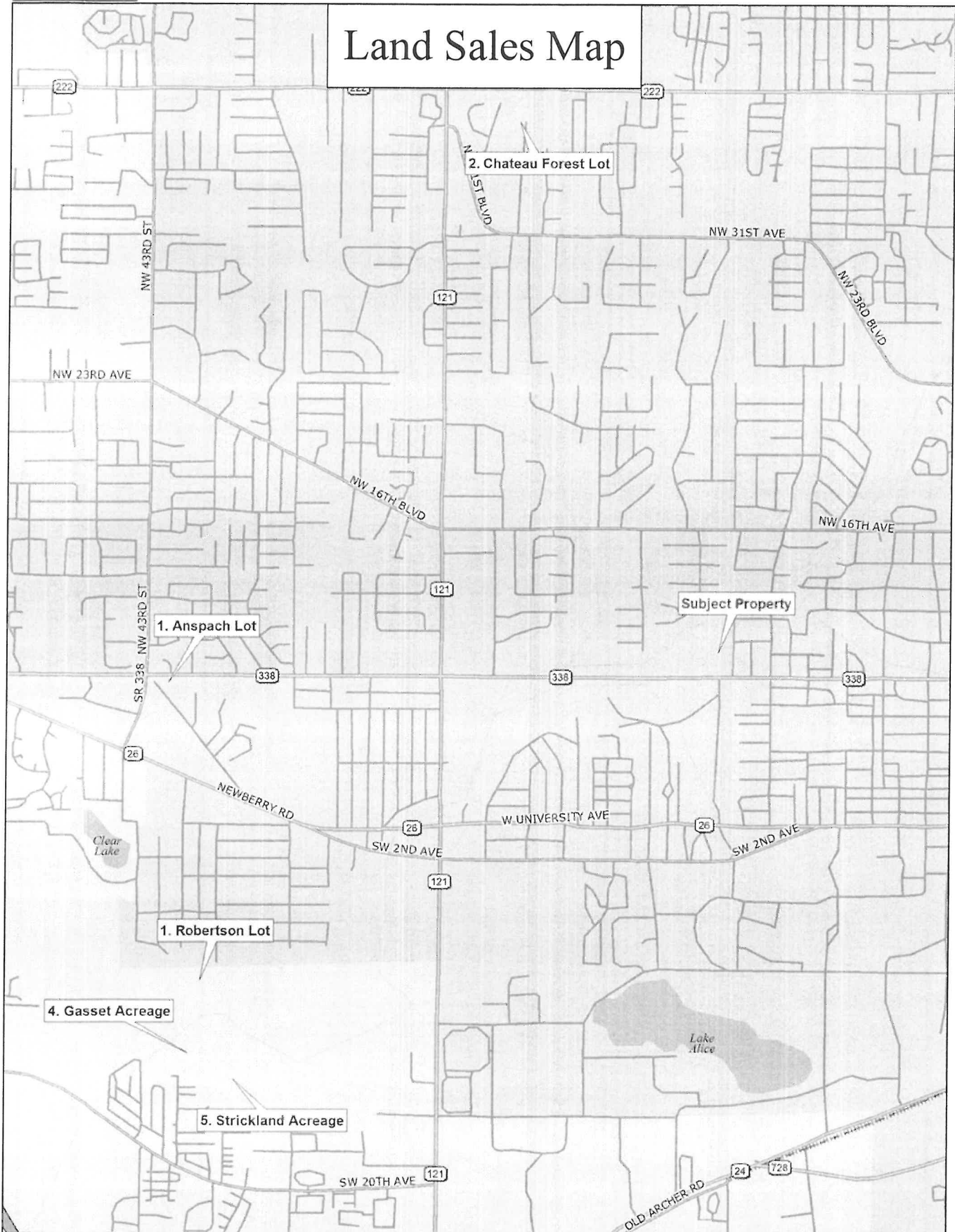
Sale No.	Date	Property/ Address	Sale Price ¹	Lot Size Acres	Lot Size Sq.Ft.	Zoning	Time Adj.		Per Unit	Comments
							Jul-12 0.00%	Per/Acre		
Land Sales										
1	Aug-11	Anspach Lot 715 NW 39th Road	\$25,000	0.77	33,403	RSF-1	\$25,000	\$32,602	\$25,000	Lot along NW 8th Ave. with access by NW 39th Rd. Paved road access, creek lot TP: 06492-010-002 ; OR 4051-1211
2	May-11	Chateau Forest Lot 3720 NW 31st Street	\$85,000	1.22	53,143	RSF-1	\$85,000	\$69,672	\$85,000	Cul-de-sac creek front lot- Chateau Forest S/D Paved road access Prior sale Oct. 2007 at \$145,000 TP: 06092-004-013 ; OR 4030-676
3	Dec-11	Robertson Lot 800 Blk. SW 40th Street	\$25,000	1.75	76,230	A	\$25,000	\$14,286	\$25,000	Lot along along Sugarfoot Prairie south of Anglewood S/D. Dirt road access from SW 7th Avenue. Limited residential use most likely for 1 home. TP: 06743-005-000 ; OR 4073-6
4	Dec-11	Gasset Acreage Sugarfoot Prairie	\$179,000	22.36	974,002	A	\$179,000	\$8,005	n/a	Located in Sugarfoot Prairie just north of Turtle Oaks S/D. Limited easement access to SW 20th Avenue, site appears to be almost 100% wetlands, TP: 06743-004-000 ; OR 4071-1281
5	Dec-11	Strickland Acreage Sugarfoot Prairie	\$127,500	15.00	653,400	A	\$127,500	\$8,500	n/a	Located in Sugarfoot Prairie just north of Hickory Hill S/D. Limited access to SW 20th Avenue, site appears to be almost 100% wetlands, TP: 06738-000-000 ; OR 4071-1261
Subject	Jul-12	Hogtown Creek Land		5.17	225,355 Approx.	CON				Lower elevation lot with paved road access and public water and sewer utilities. Would support one house.
										= most comparable
										¹ Cash equivalent sale price

Emerson Appraisal Company Inc.

Land Sales Adjustment Grid

Sale No.	Property	Total Acres	Sales Price	Adjustments (Approximate)					Total Adjustment	Adjusted Price
				Location Adjustment	Size Adjustment	Topography Adjustment	Frontage & Access Adjustment	Other Adjustment		
1	█ Anspach Lot	0.77	\$25,000	Inferior \$10,000	Smaller \$37,000	Similar \$0	Similar \$0	Similar \$0	Total Adj. \$47,000	\$72,000
2	█ Chateau Forest Lot	1.22	\$85,000	Similar \$0	Smaller \$34,000	Superior Elevation (\$40,000)	Similar \$0	Similar \$0	Total Adj. (\$6,000)	\$79,000
3	█ Robertson Lot	1.75	\$25,000	Inferior \$10,000	Smaller \$29,000	Similar \$0	Inferior \$10,000	Similar \$0	Total Adj. \$49,000	\$74,000
4	Gasset Acreage	22.36	\$179,000	Inferior \$25,000	Larger (\$146,000)	Similar \$0	Inferior \$10,000	Similar \$0	Total Adj. (\$111,000)	\$68,000
5	Strickland Acreage	15.00	\$127,500	Inferior \$25,000	Larger (\$84,000)	Similar \$0	Inferior \$10,000	Similar \$0	Total Adj. (\$49,000)	\$78,500
	█ = most comparable									
			Low \$25,000							\$68,000
			High \$179,000							\$79,000
			Average \$88,300							\$74,300

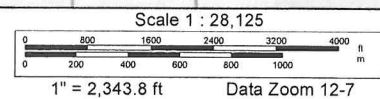
Land Sales Map

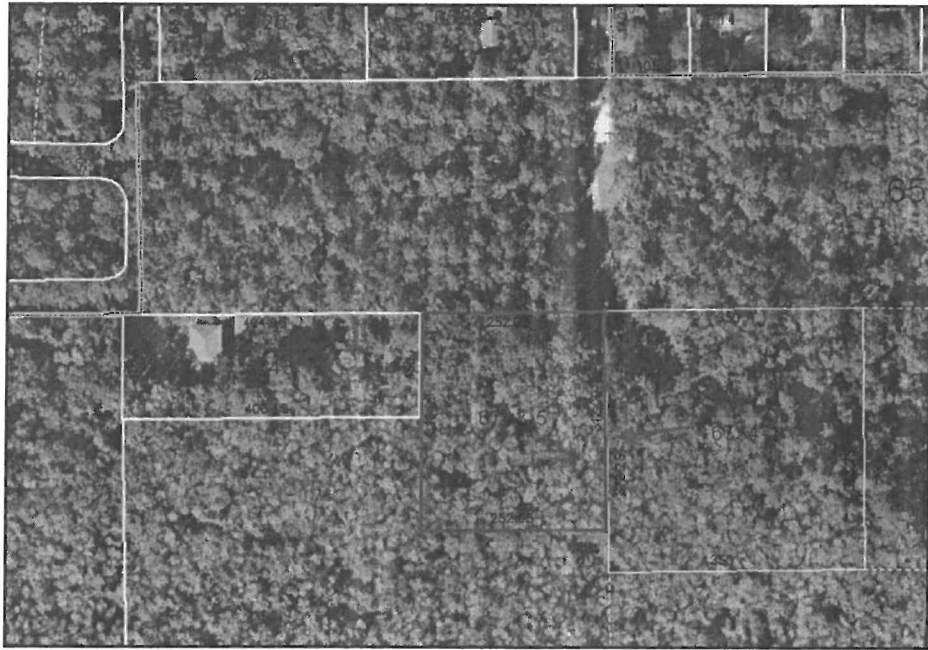


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www.delorme.com





Sale No. 3 - Robertson Lot



Sale No. 5 - Strickland Acreage



Sale No. 4 - Gasset Acreage

Photograph Page 3 of 3

RESTRICTED USE APPRAISAL REPORT

RECONCILIATION AND FINAL VALUE CONCLUSION

The analysis supports a market value for the subject site of about \$75,000, based upon the hypothetical land configuration containing about 5.17± acres. The Direct Land Sales Comparison Approach was applied for the appraisal analysis and the market value estimate appears to be well support given recent sales of similar residential lots and/or wetland acreage parcels of land within the subject neighborhood and the Central Gainesville area, as described in the report. In summary, the subject property is estimated to have a market value, in my opinion, as of July 13, 2012, of \$75,000.

Estimated Market Value

("As Is" Condition, July 13, 2012)

\$75,000.00

Typical Marketing/Exposure Time:

6 to 12 Months

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 no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. 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.
7. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. I (We) have made a personal inspection (type of viewing described below) of the property that is the subject of this report.
9. 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)
10. Disclosure of any Services performed 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: None

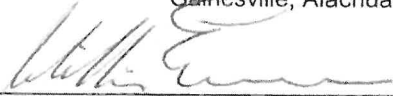
Financial Institution Disclosures:

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, William Emerson, MAI, has completed the continuing education program of the Appraisal Institute.

Property: Hogtown Creek Land (5.17± Acre Parcel)
900 block Northwest 22nd Terrace
Gainesville, Alachua County, Florida 32603



William Emerson, MAI
State Certified General Real Estate Appraiser 248
Personally Viewed Property (7/13/12)

Rev. 1/12

Page 20

SPECIAL APPRAISAL ASSUMPTIONS

This appraisal analysis and conclusions are contingent upon the following Assumptions and/or Conditions:

Hypothetical Conditions

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

1) **Lot Configuration**

The appraisal analysis is based upon a proposed lot configuration assuming the subject lot contains about 5.17± acres and is configured or oriented, as shown on the enclosed "Site Sketches". This 5.17± acre lot configuration assumes that the site is a legal conforming lot and could support a single residential home site consistent with the minimum lot requirements for the City of Gainesville "Conservation" zoning.

Extraordinary Assumptions

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

2) **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.

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 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 Tax Records and/or the client and is considered reliable. Title is assumed to be good and marketable 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 management, and available for its highest and best use.
5. The appraiser assumes no responsibility for 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 arranging for engineering, geologic or environmental studies that may be required to discover such hidden or unapparent conditions.
6. Unless otherwise stated, the subject property is appraised assuming it to be in full compliance with all applicable zoning and land use regulations and restrictions, unless a non-conformity has been stated, defined and considered in the appraisal report.
7. Unless otherwise stated, the property is appraised assuming that all required licenses, permits, certificates, consents or other legislative and/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 value estimate contained in this report is based.

GENERAL ASSUMPTIONS AND LIMITING CONDITIONS

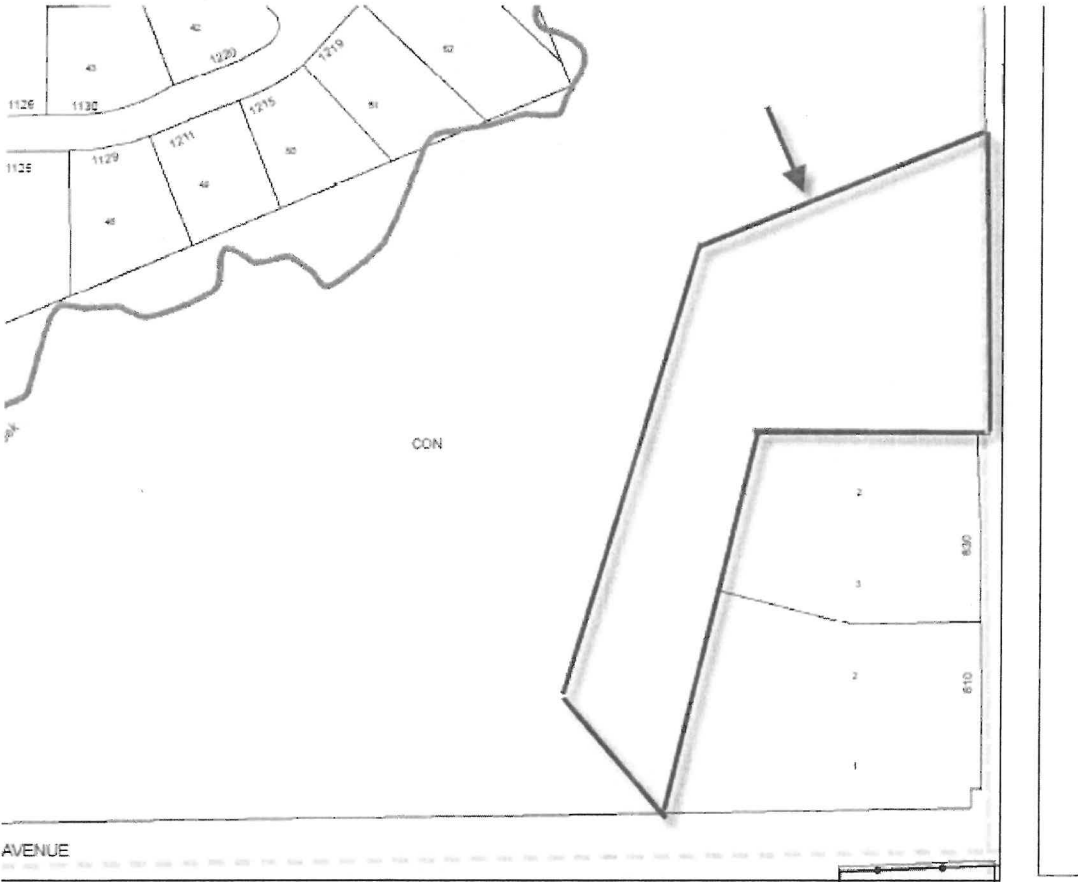
8. No engineering survey has been made by the appraiser and any engineering information provided by other sources is assumed to be correct. Except as specifically stated, data relative to size and area of the subject property was taken from sources considered reliable. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless expressly stated 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, plats and exhibits included in this report are for illustration only, which serve as an aid in visualizing matters discussed within the report. 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 opinion is intended to be expressed for matters which require legal expertise or specialized investigation or knowledge beyond that customarily employed by real estate appraisers.
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 allocations for land improvements 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 purpose.
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.

GENERAL ASSUMPTIONS AND LIMITING CONDITIONS

18. 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 the report, the appraiser did not become aware of the presence of any such material or substance during the appraiser's viewing of the subject property. However, the appraiser is not qualified to investigate or test for the presence of such materials or substances. The presence of such materials or substances may adversely affect the value of the subject property. The value estimated in this report is predicated on the assumption that no such material or substance is present on or in the subject property or in such proximity thereto that it would cause a loss in value. The appraiser assumes no responsibility for the presence of any such substance or material on or in the subject property, nor for any expertise or engineering knowledge required to discover the presence of such substance or material. Unless otherwise stated, defined or considered in this report, this report assumes the subject property is in compliance with all federal, state and local environmental laws, regulations and rules.
19. 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. 1/01

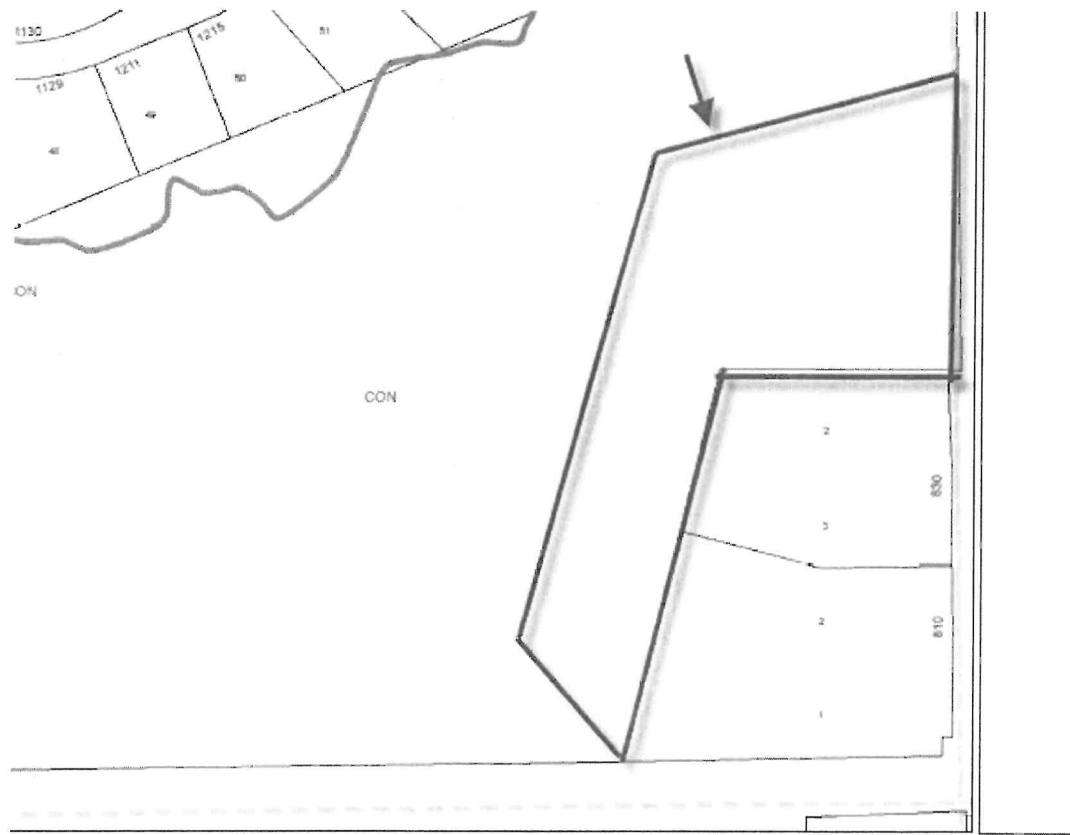
Zoning Map



City of Gainesville Zoning Atlas

- Legend**
- City Limits
 - - Quarter section
 - Regulated Creek
 - - - Zoning Split-use-line
 - == Historic District
 - Central Corridor
 - Special Area Plan
 - ▨ Cluster Subdivision
 - ... National Historic Register
 -))) Local Historic Register
 - @ Number of Units

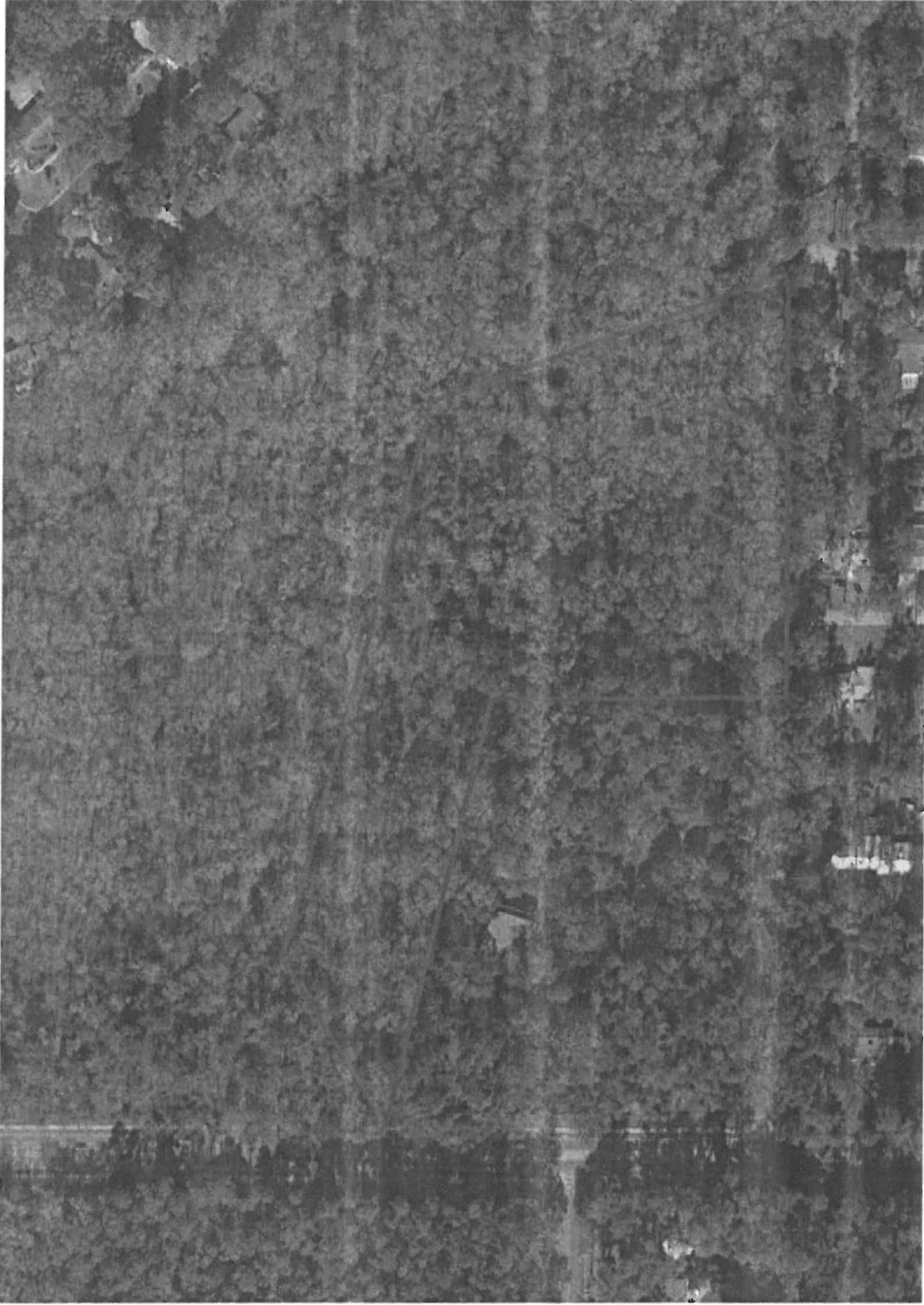
Land Use Map

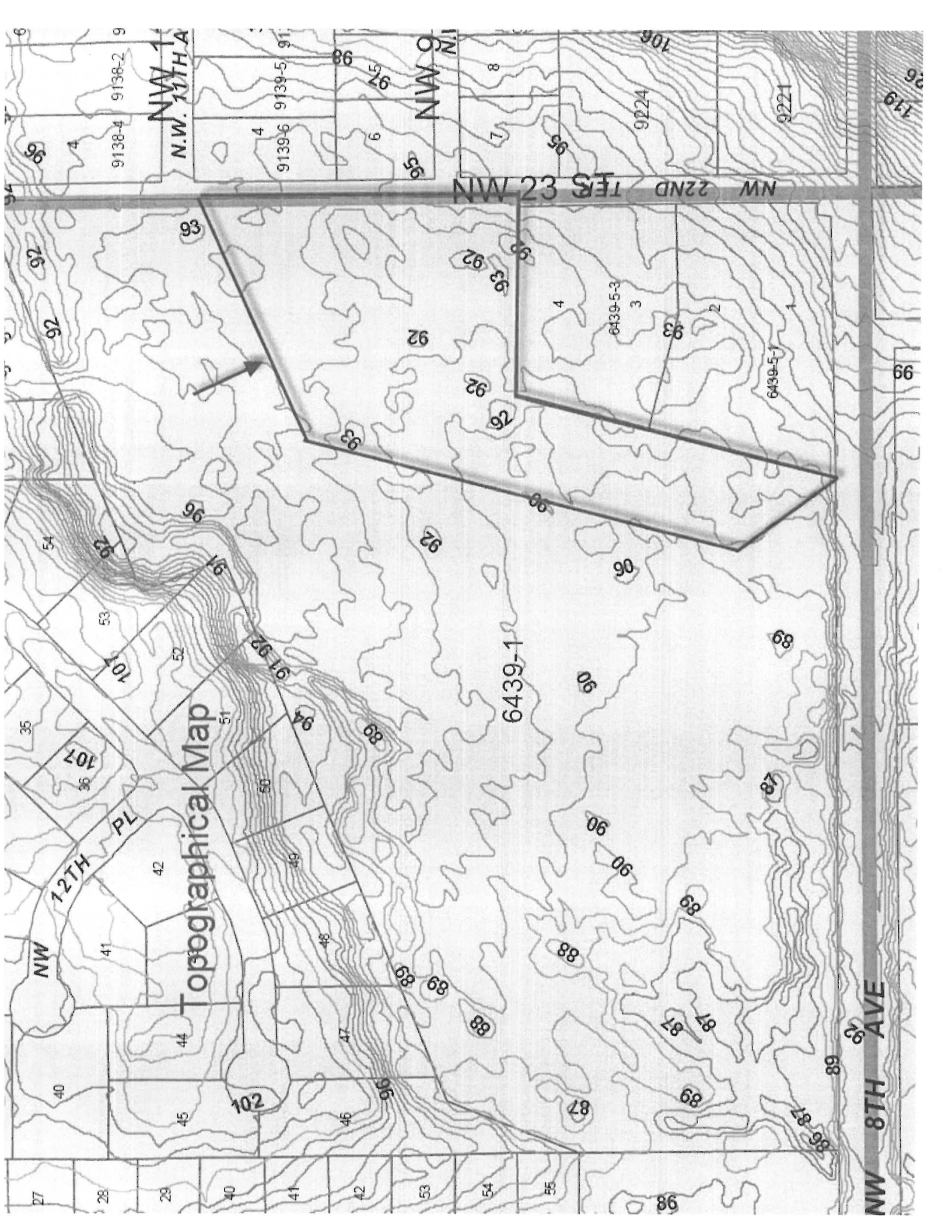


City of Gainesville Future Land Use Atlas

- Legend**
- City Limits
 - - Quarter section
 - ~ Regulated Creek
 - ... Land Use Split-use-line

Aerial Photograph

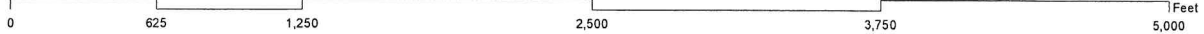
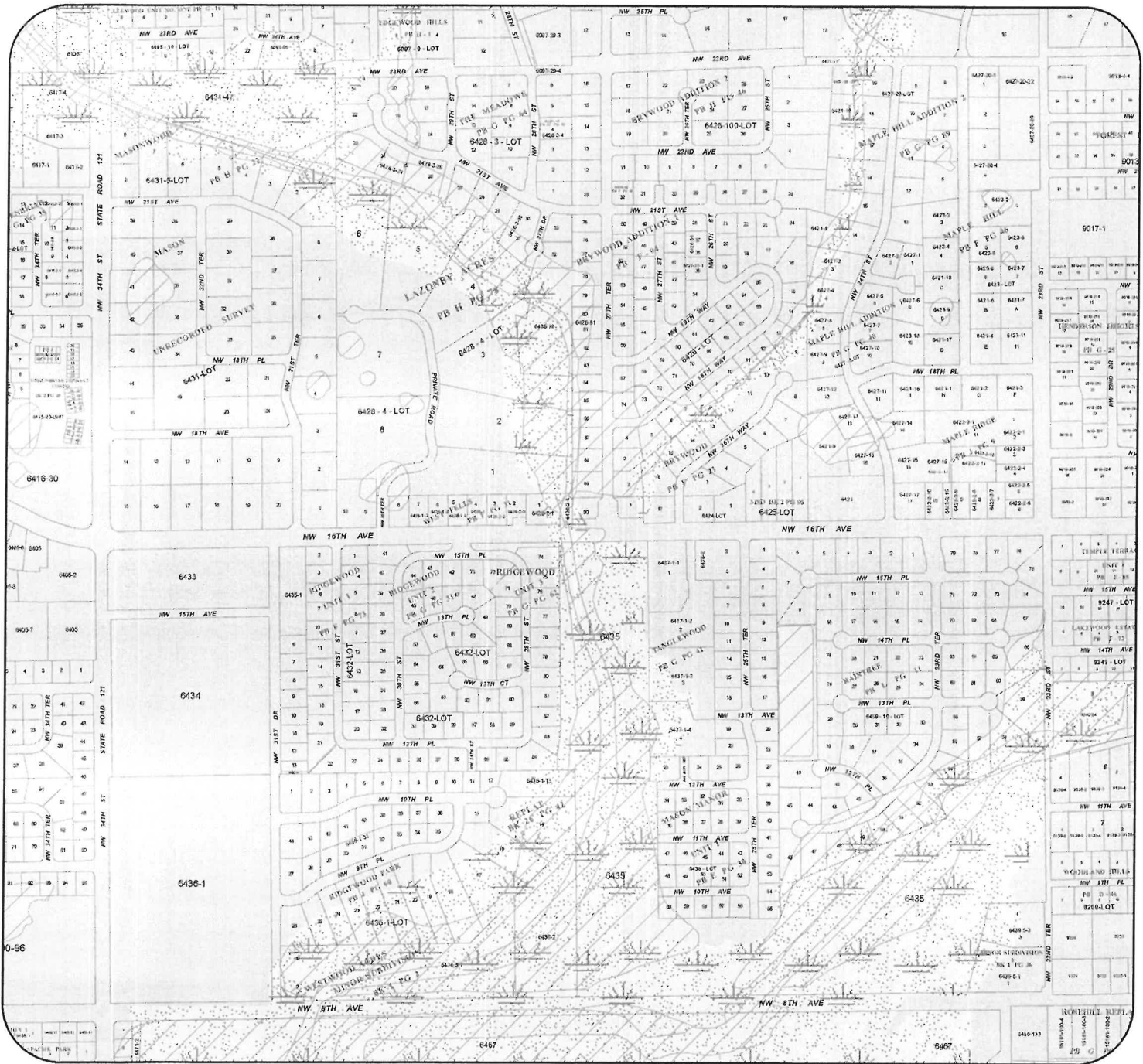




Wetlands and Floodplains

STR360919

Prepared by: Alachua County Department of Growth Management, 10 SW 2nd Avenue, Gainesville, FL 32601, (352) 374-5249, Date: May 12, 2011



Legend:

-  City Limit Line
-  Open Water
-  Section Line
-  Wetlands
-  Lands within "Special Flood Hazard Areas"

DEFINITION FOR FLOOD PLAINS:

"Special Flood Hazard Areas" (SFHA) refer to areas prone to flooding according to Flood Insurance Rate Maps (FIRMs) produced by the Federal Emergency Management Agency (FEMA), with an effective date of June 16, 2006. Areas outside of SFHAs include at least one of the following: areas classified as 500-year flooding; an area inundated by 100-year flooding with average depths of less than 1 foot or with drainage areas less than 1 square mile; an area protected by levees from 100-year flooding; or an area that is determined to be outside the 100- and 500-year floodplains

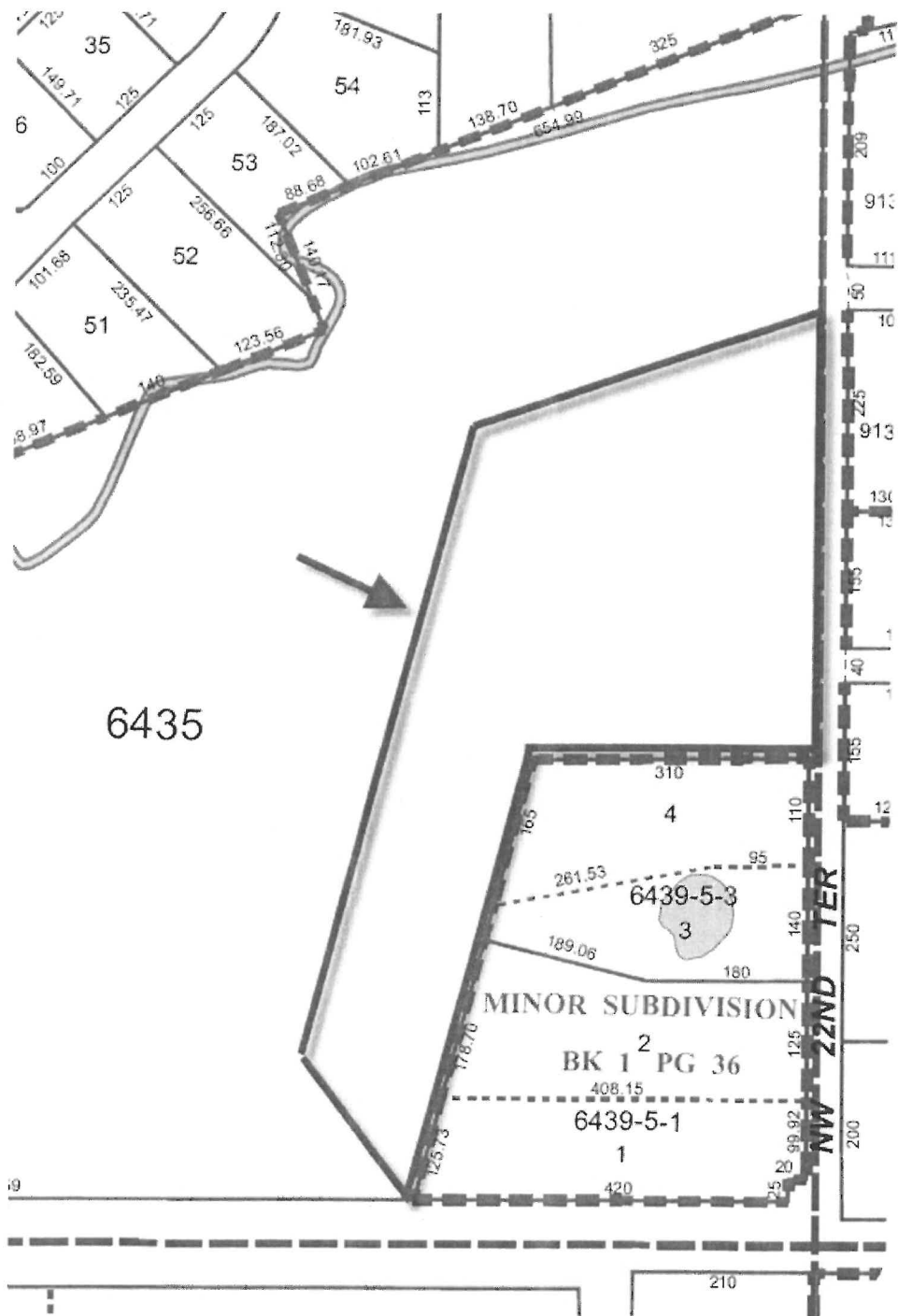
DOCUMENTATION:

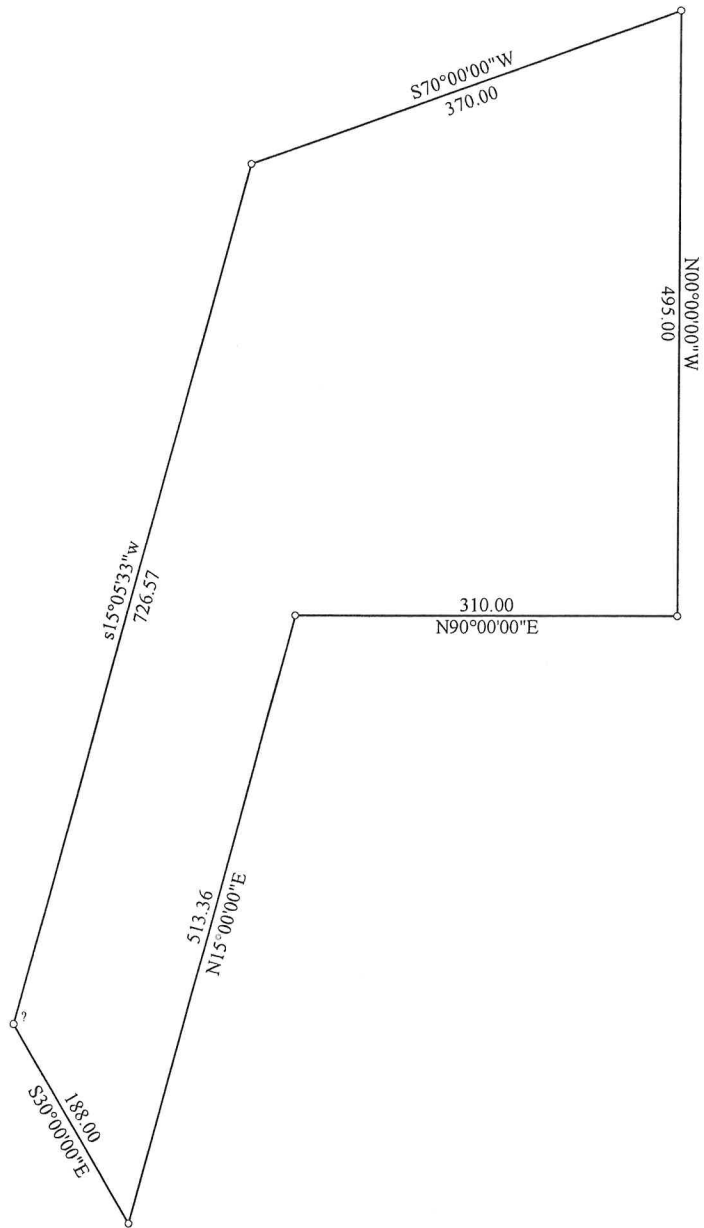
- Data documentation is located at <http://www.fgdl.org/metadataexplorer/explorer.jsp>
- * Land Use: sllu95.htm, srlu95.htm, swlu95.htm
 - * Wetlands: nwip.htm, nwil.htm
 - * Soils: ssoils.htm
 - * Hydrography: hy24l.htm, hy24p.htm

DATA SOURCE FOR WETLANDS:

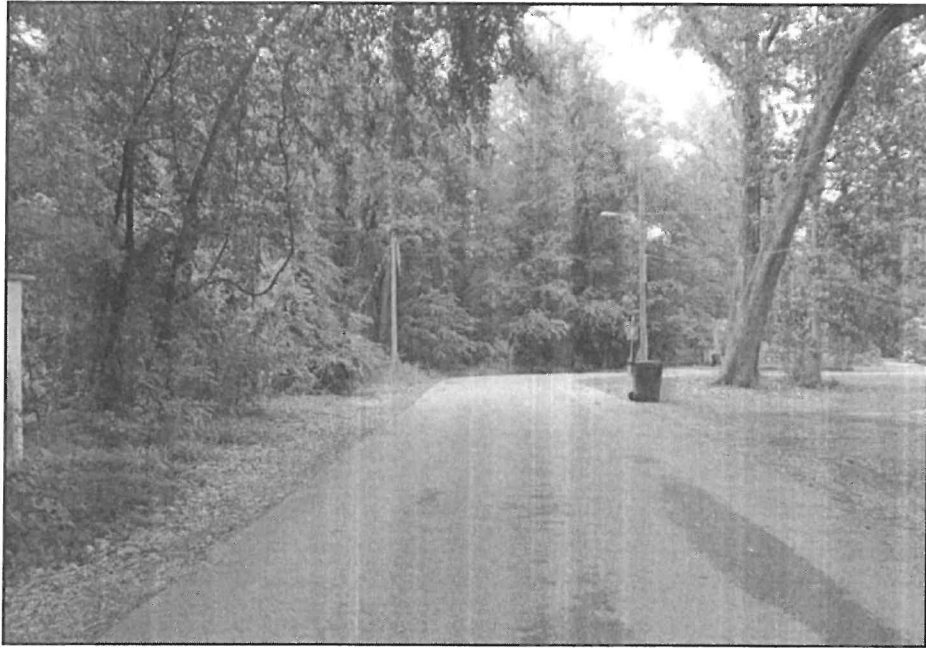
- Wetland Portions of the following datasets:
- * 1995 St John's River Water Management District Land Use.
 - * 1995 Suwannee River Water Management District Land Use.
 - * 1995 Southwest Florida Water Management District Land Use.
 - * NWI-National Wetlands Inventory.
 - * Hydric soils subset of the County Soil Survey maps published by the United States Department of Agriculture (USDA) Natural Resources Conservation Service (NRCS) as the Soil Service Geographic (SSURGO) data set.
 - * Hydrological features from USGS 1:24000 scale Digital Line Graphs (7.5' quadrangles).

Site Location Map

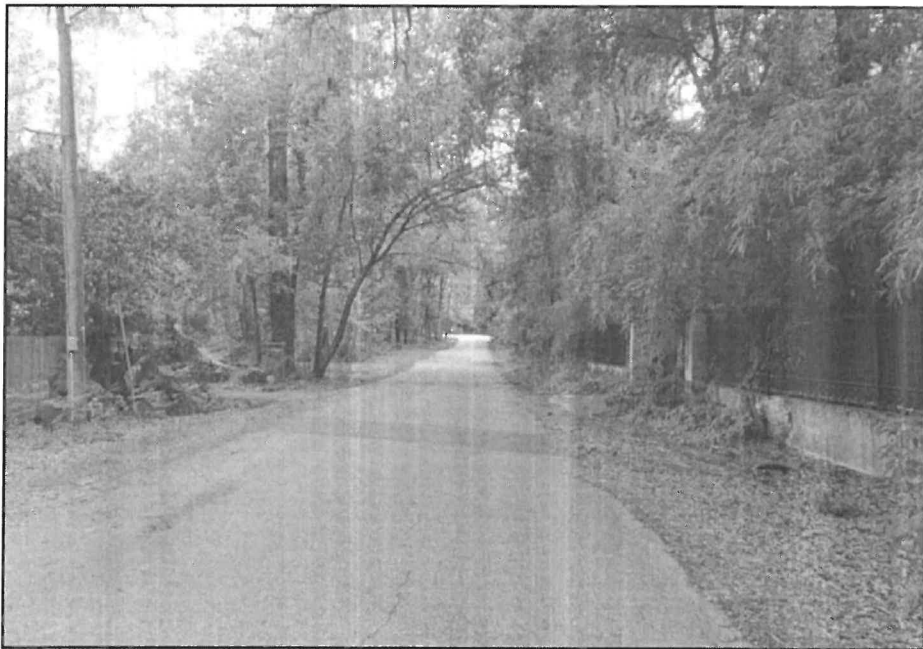




Title: Hogtown Creek Lot		Date:
Scale: 1 inch = 150 feet	File: Hogtown creek land.des	
Tract 1: 5.173 Acres: 225355 Sq Feet: Closure = n67.3644e 0.00 Feet: Precision >1/999999: Perimeter = 2603 Feet		
001=S30.0000E 188.00	004=N00.0000W 495.00	
002=N15.0000E 513.36	005=S70.0000W 370.00	
003=N90.0000E 310.00	006=s15.0533w 726.57 ?	



Hogtown Creek Property - 900 Blk. NW 22nd Terrace (view facing north)



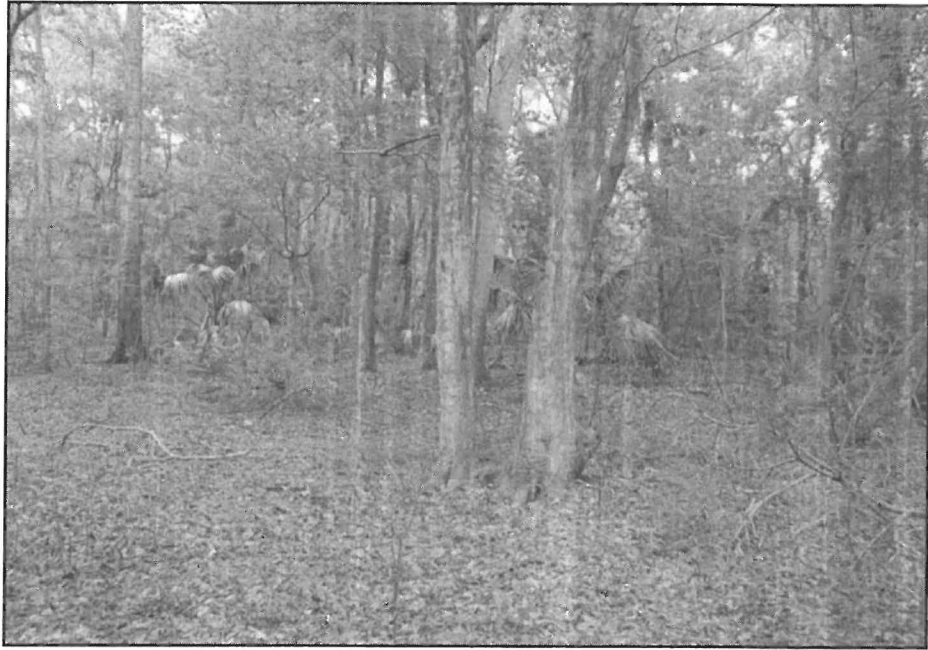
NW 22nd Terrace - view facing south towards 8th Avenue



NW 8th Avenue - view facing west



NW 8th Avenue - view facing east



Typical site view - area near NW 22nd Terrace



Typical site view

Search Date: 7/20/2012 at 2:26:06 PM - Data updated: 07/20/12 Parcel: 06435-000-000

Taxpayer: CITY OF GAINESVILLE	Legal: COMM AT NW COR OF SW1/4 OF SEC RUN E ALONG N LINE OF SW1/4 2065.38 FT S 50 FT TO POB S 90 FT W 50 FT S 145 FT E120.67 FT S 46 DEG 36 MIN 13 SEC E 95.44 FT S 278 FT W 280 FT S 66 DEG 36 MIN 44 SEC W 109.33 FT S 323 FT E 190FT S 145 FT E 72.72 FT S 185.30 FT E 500 FT N 30 FT MORE OR LESS E 420 FT N 1200 FT TO S R/W OF NW 16TH AVE W ALONGSAID R/W 930 FT MORE OR LESS TO POB LESS RIDGEWOOD UNIT 3 OR 1736/0210 ALSO W 17.25 CHS OF SE1/4 LESS N 420YADS OF W 140 YDS LESS R/W DB 296/0046 LESS MASON MANOR UNIT 1 LESS TRACT OR 160/583) OR 1456/0385ALSO COM 550 FT N OF SE COR SEC POB W 320 FT S 14 DEG W 515.92 FT W ALG R/W 1049.59 FT N 425.43 FT N 21 DEGE 220 FT N 68 DEG E 932.62 FT N 21 DEG W 140.72 FT N 68 DEG E 655 FT S 856.02 FT POB OR 1302.0307
Mailing: % LAND RIGHTS COORDINATOR PO BOX 490 MS 58 GAINESVILLE, FL 32602	
Location: 2699 NW 16TH AVE Gainesville	
Sec-Twn-Rng: 36-9-19	
Use: MUNICIPAL	
Tax Jurisdiction: Gainesville	
Area: SEC 1-36 OF 9-19	
Subdivision:	

Assessment History

** Exempt Amount and Taxable Value History reflect County Amounts. School Board and City Amounts may differ. **

Year	Use	Land	Building	Misc	Total	SOH Deferred	Assessed	Exempt**	Taxable**	Taxes
2011	MUNICIPAL	189800	0	0	189800	0	189800	189800	0	0
2010	MUNICIPAL	189800	0	0	189800	0	189800	189800	0	0
2009	Vacant	189800	0	0	189800	0	189800	189800	0	0
2008	Vacant	189800	0	0	189800	0	189800	189800	0	0
2007	Vacant	41300	0	0	41300	0	41300	41300	0	0
2006	Vacant	12400	0	0	12400	0	12400	12400	0	0
2005	Vacant	12400	0	0	12400	0	12400	12400	0	0
2004	Vacant	12400	0	0	12400	0	12400	12400	0	0
2003	Vacant	12400	0	0	12400	0	12400	12400	0	0
2002	Vacant	12400	0	0	12400	0	12400	12400	0	0
2001	Vacant	12400	0	0	12400	0	12400	12400	0	0
2000	Vacant	12400	0	0	12400	0	12400	12400	0	0
1999	Vacant	12400	0	0	12400	0	12400	12400	0	0
1998	Vacant	12400	0	0	12400	0	12400	12400	0	0
1997	Vacant	12400	0	0	12400	0	12400	12400	0	0
1996	Vacant	12400	0	0	12400	0	12400	12400	0	0
1995	Vacant	12400	0	0	12400	0	12400	12400	0	0

Land

Use	Zoning	Acres
MUNICIPALLY OWNED	Res SF 1	63.26
2011 Certified Land Value: 189800		

Sale

Date	Price	Vacant	Qualified	OR Book	OR Page	Instrument
05/19/1989	160000	Yes	No	1736	0210	Warranty Deed
02/07/1989	100	Yes	No	1727	0902	Quitclaim Deed

Sec. 30-73. - Conservation district (CON).

(a) *Purpose.* The CON district is established for the purpose of conserving, restoring and protecting environmentally significant lands within the city and for establishing natural buffers between incompatible uses. It is intended that this district shall protect, restore and preserve natural features and open space so that the present and future residents of the city shall be able to enjoy the benefits of the natural environment of the city.

(b) *Objectives.* The provisions of this district are intended to:

(1) Conserve parks, recreational areas, open space, floodplains and unique natural features.

(2) Protect and restore the natural features of the city, environmentally significant lands along creeks, wetlands, uplands and lakes, areas subject to detrimental erosion, and areas subject to noise disturbance due to aircraft-generated sound levels in close proximity to an airport or under a flight path.

(3) Restrict the development of lands upon which a more intensive development would cause adverse environmental impact.

(4) Provide the assurance of natural buffering between incompatible land uses.

(c) *Permitted uses.*

(1) *Uses by right.*

a. Passive public parks and recreational facilities as defined in the comprehensive plan, and which do not create an adverse impact on natural areas.

b. Public lands designated for open space or conservation.

c. Open space buffers between incompatible land uses.

d. Single-family dwellings (one unit per five acres) and customary accessory buildings incidental thereto.

e. Private recreational or open space lands which have had development rights conveyed to the public, or for which a covenant of at least ten years' duration is executed ensuring that only open space, outdoor recreation or park uses shall be permitted, in accordance with F.S. § 193.501.

f. Water conservation areas, water reservoirs and control structures, drainage wells and water wells.

g. Emergency shelters.

h. Arboreta and botanical or zoological gardens (GN-842).

i. Any accessory use which is incidental to any permitted principal use.

j. Community residential homes in accordance with Article VI.

(2) *Uses by special use permit.* Uses by special use permit, provided the conditions and requirements of Article VI are met: Transmitter towers.

(d) *Dimensional requirements.* All principal and accessory structures shall be located and constructed in accordance with the following requirements:

(1) Minimum lot area, principal structures: Five acres.

(2) Minimum yard setbacks:

a. Front: 50 feet.

b. Side, each: 25 feet.

c. Rear: 50 feet.

(3) Maximum building height: 35 feet.

(4) Maximum lot coverage by impervious cover of any kind: Ten percent.

(e) *Additional requirements.*

(1) *General conditions.* All structures and uses within this district shall also comply with the applicable requirements and conditions of Article IX.

(2) *Parking.* In order to receive and maintain a valid certificate of occupancy within the conservation district, the parking requirements shall be complied with as set forth in Article IX.

(3) *Landscaping.* In order to receive and maintain a valid certificate of occupancy within the conservation district, the landscaping requirements shall be complied with as set forth in Article VIII.

(4) *Signs.* In order to receive and maintain a valid certificate of occupancy within the conservation district, only one nonilluminated, wall- or ground-mounted sign, of any type permitted by Article IX, not exceeding 12 square feet in area and six feet in height, including supports, may be erected.

(5) *Flood control.* Prior to the issuance of a building permit in any conservation district, the provisions of the flood control ordinance, Article VIII, shall be complied with where applicable.

(Ord. No. 3777, § 1, 6-10-92)

QUALIFICATIONS OF THE APPRAISER
William Emerson, MAI

Employment:

Secretary/Treasurer of Emerson Appraisal Company. Actively engaged in the real estate appraisal profession since 1983, with appraisal experience in all types of valuation and evaluation assignments. Emerson Appraisal Company was established in 1961 and provides appraisal services to the Gainesville, Alachua County and the North Central Florida geographical region.

Contact Information:

Emerson Appraisal Company, Inc.
110 Northwest 2nd Avenue
Gainesville, FL 32601

Phone: (352) 372-5645 Fax: (352) 377-4665
Email: bill@emersonappraisal.com
Website: www.emersonappraisal.com

Appraisal License:

State of Florida
State Certified General Real Estate Appraiser RZ248

Educational Background:

B.S.B.A. University of Florida, 1983
Major-Computer and Informational Science
Minor-Economics

Professional Organizations:

Licensed Real Estate Broker, State of Florida
Gainesville Board of Realtors
Florida Association of Realtors
National Association of Realtors
Appraisal Institute - MAI Member No. 10,546 (1994)
Appraisal Institute - Ocala/Gainesville Chapter, Vice Chairman (1995)
Appraisal Institute - Ocala/Gainesville Chapter, Chairman (1996)
Appraisal Institute - East Florida Chapter, Board of Directors (2007-2009)
Appraisal Institute - Region X (Florida) Regional Representative (2008-2009)

Professional Seminars:

A.I.R.E.A. R41B Seminar, 1985
S.R.E.A. R41C Seminar, 1987
A.I. Powerline Easement & EMF's, 1995
A.I. Data Confirmation and Verification Methods, 1996
A.I. Small Hotel/Motel Valuation, 1998
A.I. Standards of Professional Appraisal Practice, 1998
A.I. Case Studies in Commercial Highest & Best Use, 1999
A.I. Appraisal of Nonconforming Uses, 1999
A.I. Standards of Professional Appraisal Practice, 2002
A.I. Real Estate Disclosure, 2002
A.I. New Technology for RE Appraisers, 2004
A.I. USPAP Update, 2004
A.I. USPAP Update, 2006
A.I. Appraising from Blueprints and Specifications, 2006
A.I. Analyzing Operating Expenses, 2006
A.I. New Technology for Real Estate Appraisers, 2007
A.I. USPAP Update, 2008
A.I. Supervisory/Trainee Roles and Relationships, 2008
A.I. Office Building Valuation, 2008
A.I. Feasibility, Market Value, Investment Timing: Option Value, 2008

QUALIFICATIONS OF THE APPRAISER
William Emerson, MAI

Professional Education:

A.I.R.E.A. Course/Exam #8-2, Residential Valuation (October 1984)
A.I.R.E.A. Course/Exam 1B-A, Capitalization Theory & Techniques, Part A (July, 1985)
A.I.R.E.A. Course/Exam 1B-B, Capitalization Theory & Techniques, Part B (July, 1985)
A.I.R.E.A. Course/Exam #8-1, Real Estate Appraisal Principles (October, 1985)
A.I.R.E.A. Course/Exam 2-1, Case Studies in Real Estate Valuation (October, 1986)
A.I.R.E.A. Exam 1A-2, Basic Valuation Procedures (February, 1987)
A.I.R.E.A. Course/Exam 2-2, Report Writing and Valuation Analysis (July, 1989)
A.I.R.E.A. Course/Exam 10, Market Analysis in Valuation Appraisals (June, 1991)
A.I. Course/Exam, Standards of Professional Appraisal Practice (Part A) (July, 1992)
A.I. Course/Exam, Code of Professional Ethics (Part B) (July, 1992)
A.I. Course/Exam, Standards of Professional Appraisal Practice (Part A) (November, 1994)
A.I. Course/Exam, Code of Professional Ethics (Part B) (November, 1994)
A.I. Course/Exam, Standards of Professional Appraisal Practice (Part A) (November, 1996)
A.I. Course, Advanced Sales Comparison and Cost Approaches, (November 2004)

Expert witness:

Qualified as Expert Witness: Eighth Judicial Circuit, Gainesville, Florida, 1992

Community Activities:

Alachua County - Mandatory Refuse Collection Task Force, Vice Chairman (1987)
Alachua County - Illegal Dumping Task Force, Chairman (1988)
Gainesville Area Chamber of Commerce - Leadership Gainesville XVI Program (1989)
Delta Tau Delta Fraternity - House Corporation Secretary (1995 to 2003)
Delta Tau Delta Fraternity - House Corporation Treasurer (2004 to Present)

Brief Client List:

Mortgage Associations:

American General Finance Company	Equi-Data, Inc.
Alliance Mortgage Company	Family First Mortgage Corporation
Atlantic Mortgage Company	NCNB Mortgage Corporation
Baldwin Mortgage Brokering, Inc.	Southeast Mortgage Company
Citicorp Mortgage Company	SunTrust Mortgage Company
City Federal Mortgage Company	Unified Mortgage Company
Collective Mortgage Services	U.S. Mortgage Corporation
Colony First Mortgage Corporation	

Banks and Savings and Loan Associations:

Alarion Bank	First Federal of Jacksonville	Perkins State Bank
Anchor Savings Bank	First Source Bank	Publix Credit Union
AmSouth Bank	Florida Capital Bank	Regions Bank
Bankatlantic	Florida Citizens Bank	Royal Palm Savings
Bank of America	Gateway Bank	Security First Federal
Bankers Bank of Florida	Great Western	Southeast Banks
Barnett Banks	Indiana Federal Bank	SouthTrust Bank of Florida
Campus USA Credit Union	Mellon United National Bank	SunTrust Banks, North Central Florida
California Federal Savings and Loan	Mercantile Bank	U.S. Banks
Columbia County Bank	Merchants and Southern Bank	VyStar Credit Union
Compass Bank	Millennium Bank	Wachovia Bank
Education Credit Union	NationsBank	
Everbank	Overseas Chinese Bank	

QUALIFICATIONS OF THE APPRAISER
William Emerson, MAI

Brief Client List: (Cont'd)

Corporations:

Alachua Conservation Trust	Dupont De Nemours and Company	Nationwide Insurance Company
Busch Properties, Inc.	Equitable Relocation Service	Nekoosa Packaging Corporation
Collier Companies	ERA Metro Realty	Owens-Illinois Corporation
Coldwell Banker Relocation	Gainesville R.E. Management	Paradigm Properties
Contemporary Management	Homequity Relocation Service	Santa Fe Healthcare Systems
Coopers & Lybrand Sigma	IBM Corporation	Saul Silber Properties
Countryside Homes	Indicom, Inc.	The Boston Company
CSX Transportation	Investment Source Corporation	Thomas Oil Company
Chrysler First Business Corp.	Lewis Oil Company	Trend Realty of Gainesville
CH2M Hill	Lincoln Service Corporation	Trimark Properties
Coca Cola Company	Lomas and Nettleton	United Fuels
Commcap, Inc.	M.M. Parrish and Associates	University of Florida Foundation
Coopers and Lybrand	Merrill Lynch	

Governmental Agencies:

Alachua County	Gainesville Regional Utilities
Alachua County Housing Authority	Gainesville Housing Authority
Alachua County Library District	Lake County Water Authority
City of Gainesville	Resolution Trust Corporation (RTC)
City of Newberry	St. Johns River Water Management Dist.
Department of Environmental Protection State of Florida (DEP)	Suwannee River Water Management Dist.
Fannie Mae	United States Department of Agriculture
Federal Deposit Insurance Corporation	

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

Brief Property Types Appraised List (properties appraised last 5± years):

Automotive Service-Sales	Multiple Family Acreage
Agricultural, Timberland	Pasture, Farmland
Bank Buildings	Residential
Commercial Land	Restaurants, Fast Food
Condominium	Restaurants, Table Service
Dental Office	Retail Small Stores
Gasoline-Convenience Sales	Shopping Center
Hotel/Motel	Small Multiple Family
Industrial	Subdivision Appraisals
Large Multiple Family	Suburban Office
Medical Office	Vacant Industrial
Mobile Home Parks	Wetlands
Multi-Story Office	

Special use properties appraised include the following:

Animal Hospital	Farm Supply	Ice Skating Arena
Bowling Alley	Fast Oil Change	Marinas
Car Wash	First Magnitude Springs	Membership Lodge
Churches	Fraternities/Sororities	Mini Storage
Cold Storage Warehouse	Fruit Packing House	Muck Farms
Dairies	Funeral Homes	Nursing Homes/ACLF's
Daycare Center	Golf Driving Range	Private School
Emergency Medical	Horse Farm	River Acreage
		Sports Club

Copy of Appraiser License:

AC# 5333029 STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION
FLORIDA REAL ESTATE APPRAISAL BOARD SEQ#110110800963

DATE	BATCH NUMBER	LICENSE NBR
11/08/2010	108124482	RZ248

The CERTIFIED GENERAL APPRAISER
Named below IS CERTIFIED
Under the provisions of Chapter 475 FS.
Expiration date: NOV 30, 2012

EMERSON, WILLIAM J
110 NW 2ND AVE
GAINESVILLE FL 32601

CHARLIE CRIST GOVERNOR
CHARLIE LIEM SECRETARY
DISPLAY AS REQUIRED BY LAW

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