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**PROPERTY**

**CITY OF GAINESVILLE LOT 10  
150 SOUTHWEST 2<sup>ND</sup> AVENUE  
GAINESVILLE, FLORIDA 32601**

# Emerson

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## 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

December 17, 2020

Ms. Kara Brecken  
Land Rights Coordinator  
CITY OF GAINESVILLE  
405 Northwest 39<sup>th</sup> Avenue  
Gainesville, FL 32609

RE: APPRAISAL OF CITY OF GAINESVILLE LOT 10, A 0.98± ACRE PARCEL OF LAND, 150  
SOUTHWEST 2<sup>ND</sup> AVENUE, GAINESVILLE, ALACHUA COUNTY, FLORIDA 32601.

Dear Ms. Brecken:

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 analysis is made and communicated using the "Appraisal Report" option 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. The City of Gainesville Lot 10 property consists of a 0.98± acre parcel of land used as a parking lot located in downtown Gainesville. The lot is estimated to have a highest and best use for redevelopment for a mixed use multistory building, as described in the report. The appraisal provides a current market value estimate for the property as of the most recent date of viewing on December 2, 2020. The analysis is made contingent upon the enclosed Special Appraisal Assumptions relating to 1) survey/title search information, 2) economic conditions and 3) environmental conditions, as well as, the General Assumptions and Limiting Conditions and Appraisal Certification.

As a result of my investigation (effective December 2, 2020) and data collected as deemed essential to support the estimate of market value reported herein, in my opinion, the property has an estimated market value as follows.

**Estimated Market Value** **\$2,975,000.00**  
**("As Is" Value, December 2, 2020)**

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

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

Sincerely,



William Emerson, MAI  
State Certified General Real Estate Appraiser RZ248

WE/jp  
Attachments

2020-153  
City of Gainesville Lot 10

# Property Summary and Appraisal Conclusions



Property:	City of Gainesville Lot 10 150 SW 2nd Avenue Gainesville, Florida 32601			
Apparent Owner:	City of Gainesville			
Tax Code No.:	14574-000-000			
Flood Data:	12001C0314D	Zone X - Area of minimal flood hazard		
Current Use:	Parking lot			
Land Area:	0.980	Acre±	42,689	SF+/-
Building Area:	n/a	SF±		
Building Year Built:	n/a			
Zoning:	DT	Downtown District		
Land Use Plan:	UC	Urban Core (0-150 du/ac)		
Land Use Jurisdiction:	City of Gainesville			
<u>Highest And Best Use:</u>				
As Vacant:	Mixed use development in a 5 to 12 story building with commercial/retail uses on the ground/second floor and residential apartments/condominiums and/or hotel rooms for the upper floors.			
As Improved:	Parking lot as an interim use with eventual highest and best use the same as for the site as if vacant.			

Appraisal Conclusions:

Property Interest Appraised	Fee Simple
Direct land sales comparison approach (land value)	\$2,975,000
<b>Estimated Market Value (As Is condition)</b>	<b>\$2,975,000</b>
Date of Value :	12/2/2020

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**LETTER OF TRANSMITTAL**

**PROJECT SUMMARY AND APPRAISAL CONCLUSIONS**

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**ADDENDA**

Sales/Listing Information  
Tax Information  
Environmental Assessment Information  
Zoning Information  
Appraiser Qualifications: William Emerson, MAI  
Gainesville and Alachua County Area Analysis



## APPRAISAL DATA AND SCOPE OF WORK

### Problem Identification:

#### Subject Property:

City of Gainesville Lot 10 Land, 150 Southwest 2<sup>nd</sup> Avenue, Gainesville, Alachua County, Florida 32601.

#### Existing Use of Real Estate as of Date of Value:

City parking lot.

#### Use of Real Estate Reflected in the Appraisal:

Vacant land/lot, with an estimated highest and best use to be for redevelopment into a mixed use, multistory building.

#### Relevant Characteristics:

The subject property consists of a 0.98± acre parcel of land used as a parking lot located in the downtown business district of Gainesville, Florida. The property is in the immediate downtown district in proximity to commercial and residential uses in the downtown area as well as major activity centers for the city, including the University of Florida campus and Shands/VA Hospitals. The highest and best use for the land/lot is estimated to be for a mixed use multistory building most probably with a mix of retail store, restaurant and hotel or apartment uses.

As described in the report, the property currently has recognized environmental conditions associated with the former use of portions of the site as a dry cleaner/laundry facility. The problem mostly consists of concentrations of certain chemicals in the groundwater of the site, which may have an impact upon any future development of the subject site. An Environmental Site Assessment Report was prepared by GSE Engineering and Consulting, Inc., a copy of which was provided that outlines the overall history and issues associated with the recognized environmental conditions. The appraisal analysis has been completed based upon the Environmental Site Assessment Report information provided, and contingent upon a Special Appraisal Assumption relating to 3) environmental conditions.

Based on the environmental information provided, it appears that the recognized environmental conditions associated with the groundwater does not pose a substantial negative impact for development of the subject property. However, the appraisal has been completed generally assuming that the recognized environmental conditions of the groundwater or other environmental issues do not impose a substantial financial burden or impact to the subject property for future commercial development. A substantial financial impact is defined by the appraiser as being greater than 2 percent of the market value of the property.

The appraisal provides a market value for the property on an "as is" fee simple ownership basis as the most recent date of viewing on December 2, 2020.

Date of Report: December 17, 2020

Effective Date of Appraisal  
(Date of Value): December 2, 2020

Date(s) of Viewing: December 2, 2020

## APPRAISAL DATA AND SCOPE OF WORK (CONT'D)

### Client:

City of Gainesville, c/o Ms. Kara Brecken, Land Rights Coordinator.

### Intended User(s):

City of Gainesville, c/o Ms. Kara Brecken, Land Rights Coordinator. There are no other intended users.

### Intended Use of Report:

The intended use of the appraisal is to assist the client/intended users in making a business decision concerning the subject real estate. There are no other intended uses.

### Property Interest Appraised:

Fee simple market value (real estate only and does not include any equipment or personal property items).

### 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.

## APPRAISAL DATA AND SCOPE OF WORK (CONT'D)

### Assignment Conditions:

This assignment is made subject to the enclosed General Assumptions and Limiting Conditions and Appraisal Certification. In addition, this assignment is made considering Special Appraisal Assumptions relating to hypothetical conditions and/or extraordinary assumptions as described in the report. No hypothetical assumptions are made for the appraisal analysis. Extraordinary assumptions are made relating to 1) survey/title search information, 2) economic conditions and 3) environmental conditions for the analysis. See the Special Appraisal Assumptions section of this report. The appraisal considers supplemental standards applicable to the intended user. No jurisdictional exceptions are applicable to this assignment.

### Appraisal Solution:

The appraisal solution considers application of the Cost, Income and Sales Comparison Approaches in estimating the market value for the land. Because the subject property is essentially vacant land, the Direct Land Sales Comparison Approach is identified as the appropriate appraisal solution for the appraisal problem. This is a Sales Comparison Approach in estimating the current land value for the subject property.

### Property Identification Scope:

#### Extent Property is Identified:

- Physical For the appraisal analysis, the subject property was physically viewed by William Emerson, MAI, on December 2, 2020. The physical aspects and configuration of the property are identified by a combination of public records data and information provided by the client, including an older land survey.
- Legal The legal description for the property is taken from the Public Records of Alachua County, Florida and the older land survey provided (dated 2005).
- Economic The subject property consists of an existing city parking lot containing about 0.98± acres of land located in the southwest quadrant of the downtown business district. This location is in proximity to other commercial and residential land uses within the downtown area as well as Central Gainesville and the property would have good appeal for redevelopment for a mixed-use multistory development. To the extent possible, current economic conditions are taken into consideration for the appraisal analysis. However, given the recent Coronavirus issues in the United States, what affect future economic conditions may have on property marketability and value conclusions is unknown or uncertain at the current time. Inherently, the enclosed appraisal could vary depending upon the duration and effects caused by the Coronavirus pandemic in the United States. The enclosed value estimate is the appraiser's best estimation given data available at time of appraisal. No conclusive data is yet available to make conclusions relating to the pandemic and its effect on real estate trends. See Special Appraisal Assumption 2) economic conditions).

## APPRAISAL DATA AND SCOPE OF WORK (CONT'D)

### Extent Property Viewed:

William Emerson, MAI, performed an exterior viewing of the property on December 2, 2020. William Emerson or other appraisers with Emerson Appraisal Company have made a cursory exterior viewing of land sales included in the analysis.

### Type of Appraisal Analysis Applied:

The appraisal solution for the subject property is identified as applying all three approaches to market value. This appraisal considers application of the Cost, Income and Sales Comparison Approaches. However, because the subject property consists of a parcel of land with parking lot improvements, the Direct Land Sales Comparison Approach is identified as the appropriate appraisal solution for the appraisal problem. The Direct Land Sales Comparison Approach is used to estimate the market value of the real estate/land.

### 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 the site 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 land sales as appropriate for the approaches applied in the analysis. This includes sufficient information to support the Direct Land Sales Comparison Approach to value and the conclusions and opinions of the appraiser.

#### Time Frame:

To the extent possible, the most recent and relevant data is included in the analysis as deemed essential to support the current market value for the property. Typically, this a subset of available sales and other 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 a parking lot/0.98± acre parcel of land located in downtown Gainesville, Florida. The appropriate geographical scope of coverage includes the immediate subject neighborhood in downtown Gainesville, as well as, competing commercial and residential districts in other areas of Central Gainesville. This geographical scope of coverage is consistent with the size and magnitude of the subject property.

## APPRAISAL DATA AND SCOPE OF WORK (CONT'D)

### Level of Confirmation and/or Verification:

All sales information in this appraisal has been confirmed at 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 believed to be reliable. Any income and expense data provided by the client and/or property owner is assumed to be accurate as provided and no attempt was made by the appraiser to "audit" or otherwise verify accuracy of information provided. To the extent possible, cursory exterior viewings were made for most comparable rentals and market sales by the appraiser or other associates at Emerson Appraisal and/or visually confirmed by photographs in MLS, Loopnet or aerial photographs from public data sources without a site viewing.

### 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 "Gainesville/Alachua County Area Analysis Information" in the addenda of the appraisal report.

## NEIGHBORHOOD DATA

The subject property is the City of Gainesville Lot 10 land/parking lot located at 150 Southwest 2<sup>nd</sup> Avenue in the southwest quadrant of the downtown area of Gainesville. This location is in the heart of the downtown business district, which is the center of considerable office, retail and residential land uses. The downtown area is located about one mile east of the University of Florida campus with primary access provided to the campus by University Avenue as well as Southwest/Southeast 2<sup>nd</sup> Avenue on which the subject property is located.

See attached "Location Map" and "Neighborhood Map".

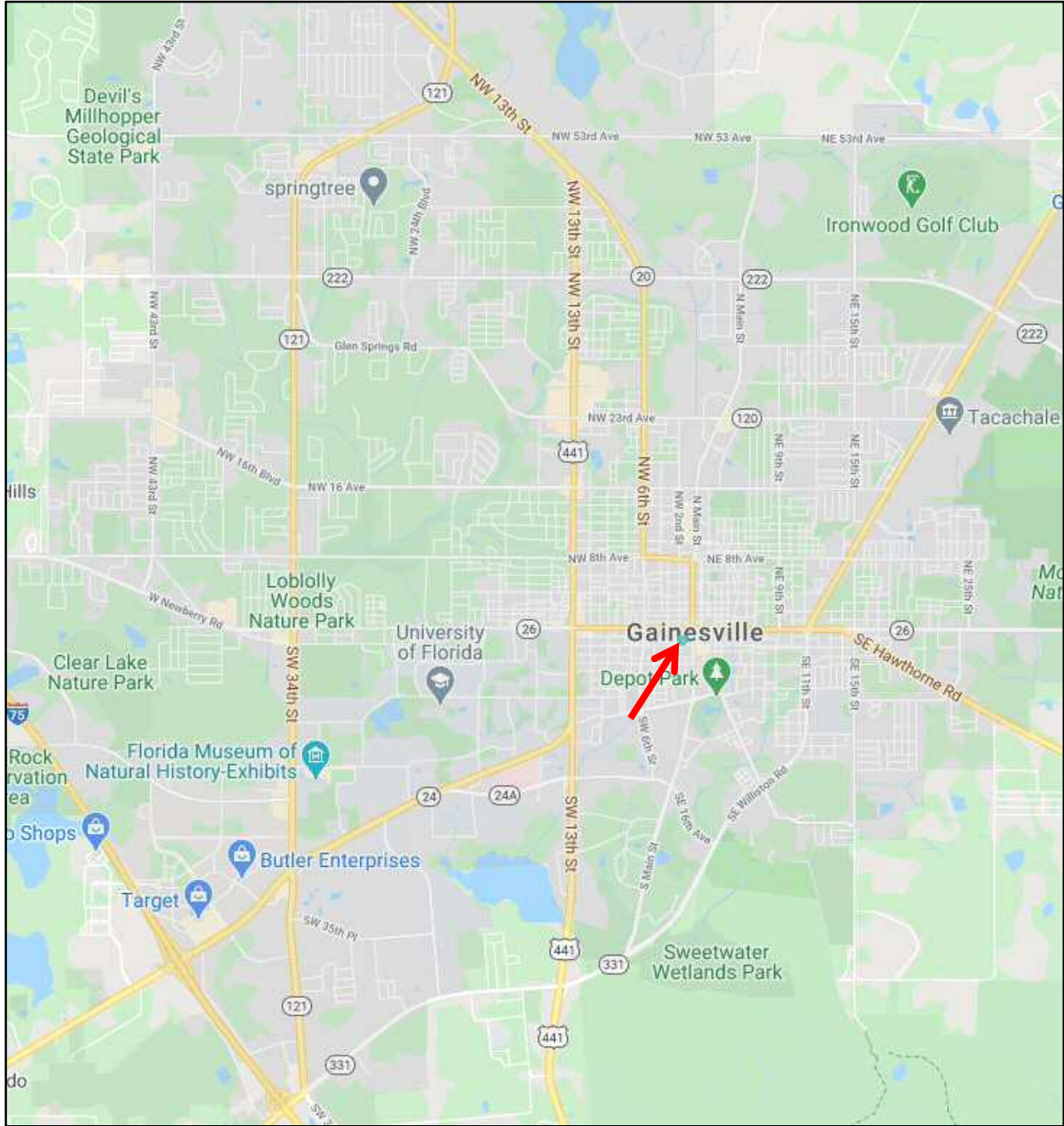
Generally, the downtown business district is bounded by Northwest 10<sup>th</sup> Avenue to the north and by Depot Avenue to the south. Southwest 6<sup>th</sup> Street and Southeast 7<sup>th</sup> Street generally serve as the respective west and east boundaries. Major east/west access is provided by University Avenue (a four lane paved highway), Southwest 2<sup>nd</sup> Avenue (a two lane paved roadway), Southwest 4<sup>th</sup> Avenue (a two lane paved roadway) and Northwest 8<sup>th</sup> Avenue (a two lane paved roadway). Main Street (a two lane state highway) serves as the major north/south artery. Generally, the downtown streets are improved with curb and gutter, sidewalks and street lights.

All city utilities including water, sewer and electricity are available in the neighborhood and are of adequate capacity to support continued development. In addition, metered gas, cable tv and telephone services are available in the area. This district of the city is also serviced by the public bus transportation system.

The downtown district is generally made up of the older established central city area immediately surrounding the Alachua County Civil Courthouse and other major governmental structures, including the Criminal Courthouse, City Hall, Public Library, Federal Courthouse Building and other similar uses. The central city area is typical of most of the older downtown areas in smaller Florida cities. The "Central City District" was once the major retail trade center of the town. However, the development of large regional malls and strip shopping centers in outlying suburban areas has caused most of the larger retail outlets to move away from the central business district. To counter this trend, over the last 20 to 30 years, the City of Gainesville has made numerous efforts to revitalize the downtown area by creating more liberal zoning districts, increasing off-street parking and encouraging the renovation of older building structures in the area.

The downtown area is about 95 percent developed and there is very little vacant land available for development in the subject neighborhood. Most of the construction activity centers around renovation and remodeling of existing buildings or the demolition of existing buildings for new construction. The majority of office space is built to take advantage of the subject neighborhood's proximity to government buildings near the intersection of Main Street and University Avenue. These primarily include attorney's offices, title insurance companies, court reporters, etc. The current supply of properties available for conversion to retail, office and/or apartment use appears to be adequate to meet the current demand.

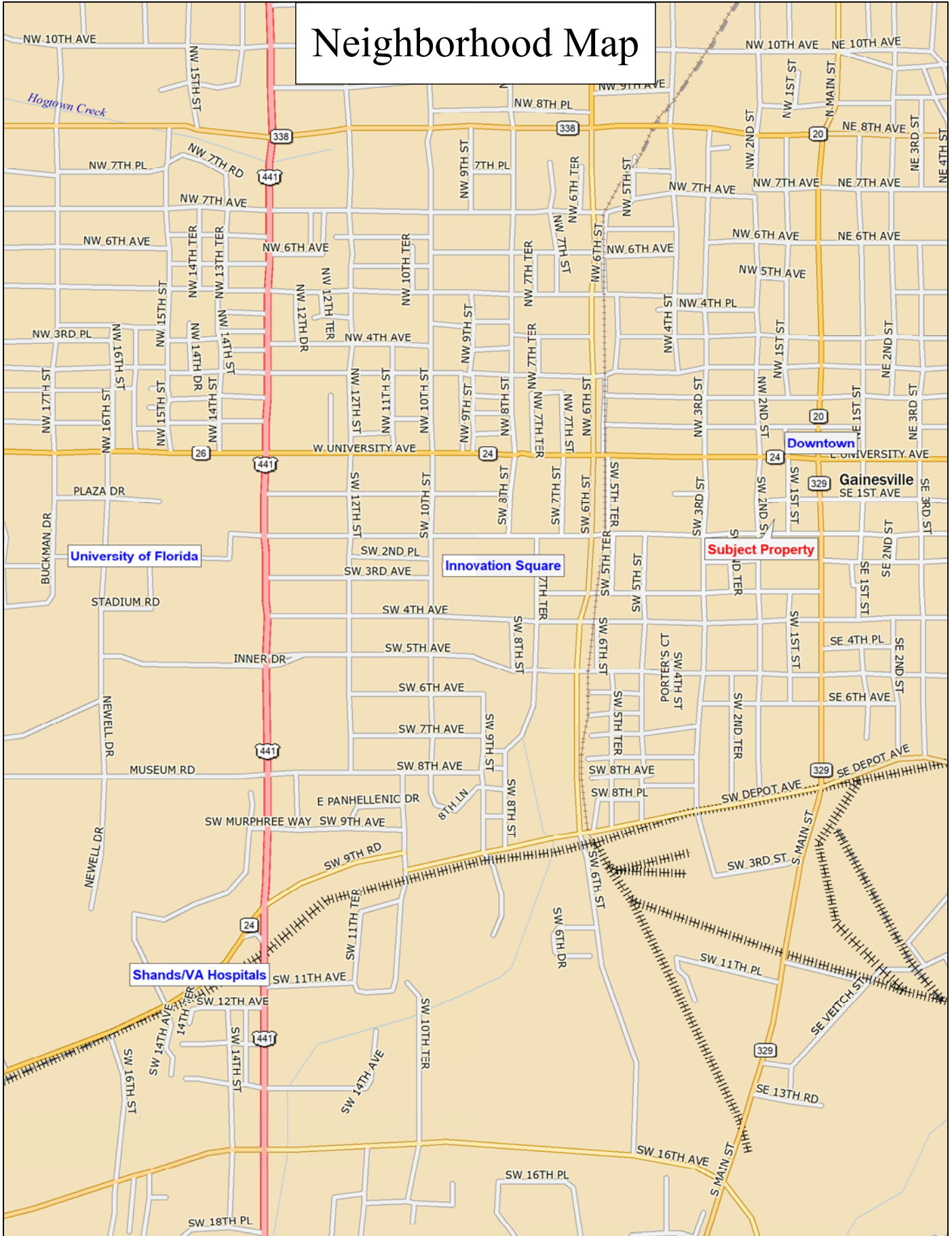
The subject's location in the core area of the downtown business district is good in comparison to other more outlying properties surrounding the central city district area. The subject downtown district is situated about one mile east of the University of Florida campus and has good to average locational characteristics in proximity to this activity center in comparison to more outlying retail, office or apartment districts in the southwest sector of the city. The subject property is located in the southwest quadrant of the downtown business district within one to three blocks of restaurants, office uses and other public facilities within the downtown area.



## Location Map



# Neighborhood Map



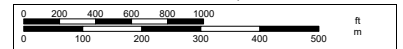
Data use subject to license.

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Scale 1 : 12,800



1" = 1,066.7 ft

Data Zoom 14-0

## NEIGHBORHOOD DATA (CONT'D)

The subject property is situated along Southwest 2<sup>nd</sup> Avenue and University Avenue and Southwest 2<sup>nd</sup> Avenue provides direct access from the downtown business district westward to Southwest 13<sup>th</sup> Street at the main entrance to the University of Florida campus. Recent development (within the last 10 years) includes the redevelopment of Southwest 2<sup>nd</sup> Avenue with a center landscaped median and street-scape the entire distance from the downtown district to the university campus. Recent construction in the area includes the newer Alachua County Criminal Courthouse and public defender's office located just south of the subject property, the Palms Condominium Project (which is a four-story 48-unit residential condominium project), the Hampton Inn Hotel, and, in the southwest quadrant of the city, the City of Gainesville Southwest Parking Garage (which is a large public parking garage servicing the downtown area).

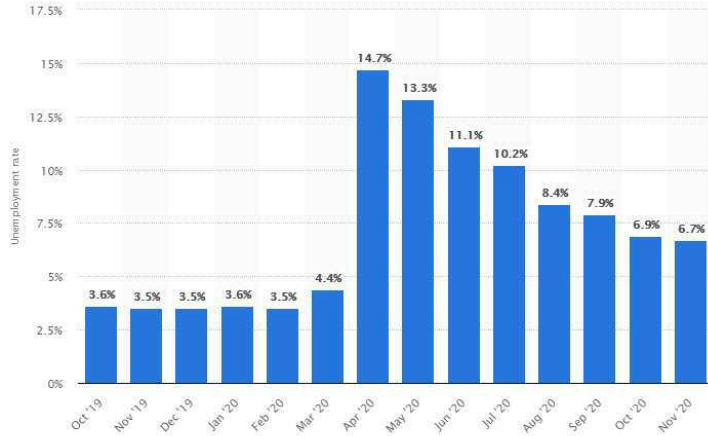
Other redevelopment has occurred further west of the subject property along the Southwest 2<sup>nd</sup> Avenue corridor, including the Innovation Square District between 6<sup>th</sup> and 10<sup>th</sup> Streets and redevelopment within the University Heights neighborhood with new apartment properties within several blocks of the campus. The University of Florida is developing the Innovation Hub area which is on the former site of the Alachua General Hospital, which was located along Southwest 2<sup>nd</sup> Avenue between 6<sup>th</sup> and 10<sup>th</sup> Streets and this area is known as Innovation Square. The Innovation Square Project contains about eleven acres and is planned to be redeveloped over time with office/lab space oriented around technology innovation. Also, The Santa Fe College downtown campus is located at University Avenue and Northwest 6<sup>th</sup> Street and the college recently began construction of a new large classroom building on University Avenue. The continued development of the Alachua General Hospital site for Innovation Square and expansion of the Santa College downtown campus over the next 10 to 15 years will continue to increase activity and development interest within the subject neighborhood between the downtown business district and the University of Florida campus. The immediate neighborhood between the downtown area and the university has been experiencing redevelopment and has changed substantially over the last 5 to 10 years. Increased development activity in the area should enhance the overall appeal for both commercial and residential land uses over the next 5 to 10 years.

See attached maps, drawings and photographs.

## COVID-19/CORONAVIRUS PANDEMIC MARKET CONDITIONS

One of the major market influences on development parcels of land in the current timeframe of December 2020, is the onset of the Coronavirus/COVID-19 pandemic in the United States. The effects of the pandemic on the national and regional economy began to be felt in February 2020 and became more pronounced over the last ten months to the current time period of December 2020. For example, as shown on the following table, the national unemployment rate in February 2020 was 3.5 percent and had been stable for over a year. The reported national unemployment rate for April 2020 was 14.7 percent and has been improving over the last seven months to about 6.7 percent for November 2020.

## COVID-19/CORONAVIRUS PANDEMIC MARKET CONDITIONS (CONT'D)

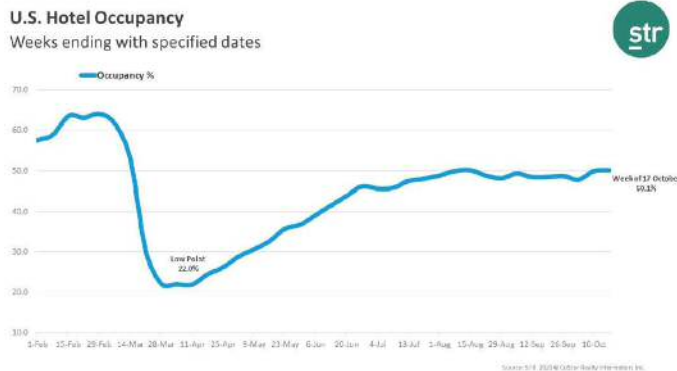


The first six months of pandemic impact on the economy have been somewhat cushioned by the issuance of government stimulus checks and unemployment benefits provided to the unemployed. However, these benefits are short-term assistance that will phase out rather quickly (probably by the end of the year). The initial effects of the Coronavirus/COVID-19 pandemic and associated unemployment is having a direct negative effect on restaurants, retail stores and hotels (hospitality industry) with rent defaults increasing and concessions being given to many tenants for rental payments over the short term. For

example, hotels on a national basis have experienced a dramatic downturn in occupancy over the last eight months from a low of about 22 percent in March increasing up to 50.1 percent the week of October 17. Normal average occupancy before the pandemic was in the range of about 66 percent in February of 2020, as shown of the following table from STR (Smith Travel Research).

11-17 October 2020 (percentage change from comparable week in 2019):

- Occupancy: 50.1% (-30.7%)
- Average daily rate (ADR): US\$97.69 (-28.3%)
- Revenue per available room (RevPAR): US\$48.91 (-50.3%)



The situation in the local Gainesville/Alachua County area is complicated by the large percentage of students in the local area associated with the University of Florida and Santa Fe College. For example, the University of Florida, in the latter half of the spring school semester (March 2020) converted all classes to an online presentation and encouraged students to leave Gainesville and return home. Essentially, the university campus was almost entirely closed for the last several months of the Spring semester. As of the date of this appraisal, the university decided to resume “in person” classes for the fall semester and plans to have “in person” classes in the Spring

2021 term, but, depending on circumstances, the University could revert back to remote learning/online courses. If the university continues to use or have a high percentage of remote learning/online classes for the spring 2021 school term (January 2021), this could have a detrimental effect on the number of persons/customers in the local area that use hotels, restaurants and retail stores. In any case, it has become apparent that the pandemic is and will continue to have an effect upon real estate markets that could vary depending upon the duration and severity of the pandemic over the next several years.

To the extent possible, current economic conditions are considered for the market value estimate. However, given the recent pandemic issues in the United States, what affect future economic conditions may have on real property marketability and value conclusions is uncertain at the current time. Inherently, the appraisal analysis could vary depending upon the duration and effects caused by the Coronavirus pandemic in the United States.

## COVID-19/CORONAVIRUS PANDEMIC MARKET CONDITIONS (CONT'D)

In terms of market evidence from real estate sales, there have been very few development parcel sales in the mid to late 2020 time frame where any conclusive trends can be identified. Most real estate market trends must be evaluated over relatively long time periods where adjustments are extracted over 6 to 12 month periods. Accordingly, there is no current conclusive empirical data on which to base any adjustments in value. However, based upon published market surveys, broker market reports and other communications that are available, it appears that the pandemic is affecting or will affect real estate markets in the near term and, potentially, longer timeframe.

It is anticipated that a vaccine can or will be developed in the near future (by the end of the year). In fact, as of the date of this report the first vaccines have begun to be administered to the most at risk persons with all persons who want a vaccine, most likely to receive it by the end of 2021. Also, as has happened in the past, the virus may simply "run its course" similar to previous pandemics/virus outbreaks in the United States. For example, the 1918 flu pandemic lasted about two years and the H1N1 influenza virus which occurred in 2009 lasted about 19 months. The United States is currently in about the eleventh month of the COVID-19 pandemic, which based on history indicates that it could go on for another 8 to 13 months. This timeline is of course a "ballpark" estimate and could vary significantly depending on circumstances. Given the uncertainty of the pandemic timeline any market conditions adjustment for the Pandemic is subject to a great deal of variability. Any adjustment will vary depending on the property type and the remaining time frame of the pandemic and its effect on customer behavior for persons who before the pandemic frequented properties in the local area. It is possible that even when the virus has subsided that there will still be market resistance for customers to immediately return to the prior market behavior similar to the levels prior to the pandemic. Also, there could be continued economic or recessionary effects on the real estate market sector associated with unemployment for an extended period of time (maybe several years).

The difficulty in estimating the market effect of the pandemic is in projecting the timeframe associated with the duration of the pandemic, the future market behavior of customers and potential economic conditions over the near term, all of which can or will affect market values for properties in the local area. Any market conditions adjustment for the subject property is, because of these factors, subject to a greater degree of variability and is the appraiser's best approximation for the subject property based on current available market information.

The subject City Parking Lot 10 has an estimated highest and best use for redevelopment most probably with a multi-story building that is a mix of uses, potentially including, retail stores, restaurants, hotel rooms, apartment units, condominium residential units, offices, etc. It should be noted that any potential use of the property as a multi-story building will be a prospective or future use after the property has gone through a development approval process, a construction phase and finally completion. Most likely, if a project on the subject site moved forward in the current time frame, it would not be completed for a 2 to 3 year time frame. At this point in time (2023-2024) it is estimated that the Pandemic and any economic downturn will have subsided and not have a significant market influence on the subject property. Most developers of similar mixed use projects would recognize this market timing and its effect on the value of the subject land. As such, it is estimated that the current Pandemic and economic downturn has limited impact on the subject development parcel of land.

## APPARENT OWNER AND RECENT SALES HISTORY

According to the Alachua County public records, the subject parking lot/land is owned as an individual tax code parcel by the City of Gainesville, whose tax address is PO Box 490, MS 58, Gainesville, Florida 32627. Based upon review of the Alachua County Property Appraiser's tax records, it appears that the City of Gainesville has owned the property for many years, with the property being used as a city parking lot since the late 1960s.

The City of Gainesville has been presented with proposals to purchase and redevelop the site from several potential developers over the last 5 to 10 years. For the appraisal analysis, I have been provided with Sales Contracts and other information concerning the two most recent development proposals for the site.

## APPARENT OWNER AND RECENT SALES HISTORY (CONT'D)

The most recent Contract for Sale of the property was dated May 28, 2019 and was between the City of Gainesville and 1+1=3 of Gainesville, LLC. This contract called for the purchase of the subject property for \$2,340,000 with the closing slated to occur around January 31, 2020. The contract had typical due diligence requirements extending through October 4, 2019 and also was contingent upon the buyer negotiating a parking space use agreement within the Southwest Gainesville parking garage located just northwest of the subject site. The plan for the project called for a mixed-use development of a 120 to 140 room Hyatt Place Hotel, 9,000 to 11,000 square feet of retail space, including two restaurants, and 7,000 to 8,000 square feet of meeting space. Reportedly, the Sales Contract fell through and is no longer valid for the subject property.

The next most recent development contract for the property was dated October 1, 2015 and was between the City of Gainesville and Horizon Hospitality Management, Inc., a Georgia for-profit corporation. This Sales Contract called for a purchase price of \$1,078,500 and also was subject to typical due diligence requirements for the property. This agreement was also subject to a 30 year licensing agreement for parking for 383 parking spaces in the southwest City of Gainesville parking garage. As such, the City of Gainesville would not only have received the sales price, but also the parking income from the proposed mixed use development. The proposed plan called for a building with a minimum of eight stories, 180 to 220 room Embassy Suites Hotel, 9,000 to 11,000 square feet of retail space, 13,500 to 16,500 square feet of office space and 22,500 to 27,500 square feet of meeting space. Based on information provided, this agreement also fell through and is no longer valid for the property.

As demonstrated by the recent sales agreements concerning the property, the subject City of Gainesville Lot 10 has received considerable interest for potential redevelopment with a mixed use multistory building over the last 5 years. Based on information provided, there are currently no pending sales agreements and/or contracts for the property.

As of the date of appraisal, I am not aware of any other sales and/or listing agreements concerning the subject parcel real estate over the last three years. However, I have not been provided with a detailed title search or current detailed land survey, which may indicate other transactions and/or encumbrances for the property. The appraisal analysis has been completed contingent upon a Special Appraisal Assumption concerning 1) survey/title search information. See the Special Appraisal Assumption section of this report.

## LEGAL DESCRIPTION

The legal description for the subject property is taken from the public records of Alachua County, Florida, and from an older land survey provided by the city for the appraisal analysis. This land survey was prepared by Terrence Brandon Land Surveying, Inc., and is dated December 2005 (Job 05592). A copy of this land survey is included in the property description section of the appraisal report. The subject property is generally described as Alachua County Tax Code Parcel 14574-000-000 and by the legal description shown on the "Terrence Brandon Land Survey" provided for the appraisal analysis.

The subject property is generally described as Block 1, Range 2, Map of Original Gainesville as per Official Record Book "H", Page 383, Alachua County, Florida, together with parcels of closed right of way to the north and east of Block 1. See the legal description on the "Terrence Brandon Land Survey" in the property description section of the appraisal report. Also see the tax information sheets in the addenda of the appraisal report.

## ZONING INFORMATION

Based upon the City of Gainesville Zoning and Land Use Maps, the subject property is currently zoned "DT" (Downtown District) and has a future land use designation of "UC" (Urban Core). The "DT" District was recently created as part of a large rezoning of the central area of Gainesville and is a very intensive zoning that allows for a wide range of single family, multiple family, office and retail commercial uses for the subject property. This zoning permits multiple family residential use up to 150 units per acre by right and 175 units per acre with a special use permit. The zoning also permits a maximum of 12 building stories by right, which can be increased potentially to a 14 story building with development bonus points. The "DT" district is one of the, if not most, intensive zoning categories in the City of Gainesville and is only located in the downtown area of the city. Other uses permitted include alcoholic beverage establishments, bed and breakfast establishments, business services, drive-through facilities, exercise studios, food trucks, funeral homes, hotels, micro-breweries, museums and art galleries, offices, medical offices, personal services, restaurants, retail sales and a wide range of other uses as listed by the "Zoning Information" in the addenda of the appraisal report.









TAX DATA

Based upon the 2020 Alachua County Property Appraiser's Tax Records, the subject property is currently assessed as a single tax code parcel, owned by The City of Gainesville. The current assessed value and taxes for the subject property are summarized as shown on the following "Assessed Value and Taxes Table" with detailed Alachua County Property Appraiser's information sheets included in the addenda of the report.

As shown on the following table, the subject property has a current assessed value of \$1,209,375 with no taxes and fees, because it is owned by the City of Gainesville.

**City of Gainesville Lot 10  
Assessed Value and Taxes**

Tax Parcel	Assessed Value - 2020			Exemption/ Deferred	Taxable	Taxes	Fees	Total Taxes & Fees
	Land	Improvements	Total					
<b>Current Assessed Value and Taxes</b>								
14574-000-000	\$1,185,000	\$24,375	\$1,209,375	\$0	\$1,209,375	\$0.00	\$0.00	\$0.00
Total	\$1,185,000	\$24,375	\$1,209,375	\$0	\$1,209,375	\$0.00	\$0.00	\$0.00

Total Tax - Due March 2021	\$0.00
Less: Discount for early payment 4% - November 2020	\$0.00
Total Tax - Due November 2020	\$0.00
Rounded	\$0

Owner: City of Gainesville  
Section: 05-10-20  
Note: Property is tax exempt because it is owned by the City of Gainesville

PROPERTY DESCRIPTION

The subject property is the City of Gainesville Lot 10 parking lot, which located at 150 Southwest 2<sup>nd</sup> Avenue in the downtown district of the city. The subject property makes up the entire block bounded by Southwest 1<sup>st</sup> Street and Southwest 2<sup>nd</sup> Street from the east to west and Southwest 1<sup>st</sup> Avenue and Southwest 2<sup>nd</sup> Avenue from the north to south. Southwest 1<sup>st</sup> Avenue is a two lane paved city street with concrete curb, gutters and sidewalks, with Southwest 1<sup>st</sup> Street being a one-way street in a southerly direction. Southwest 2<sup>nd</sup> Avenue is a two lane city street with center median and Southwest 2<sup>nd</sup> Street is a two-lane city street, as shown by the attached "Photographs".

Overall, the site is rectangular in shape and, based upon the land survey provided, has about 205.87 feet along the south side of Southwest 1<sup>st</sup> Avenue, 206.97 feet along the west side of Southwest 1<sup>st</sup> Street, 205.91 feet of frontage along the north side of Southwest 2<sup>nd</sup> Avenue and 206.99 feet along the east side of Southwest 2<sup>nd</sup> Street. For the appraisal analysis, I was provided with an older land survey prepared by Terrence Brandon Land Surveyors, Inc., dated December 14, 2005 (Job 05592). The overall lot dimensions and parcel size are taken from the land survey provided. Based upon the land survey and available legal description, the subject site is estimated to contain about 42,689± square feet or 0.98± acres. This land area and the dimensions of the lot could vary depending upon a more detailed and current land survey.



# City of Gainesville Lot 10 – Gainesville, Florida (12/2/2020)



NE corner of site



SW 2<sup>nd</sup> Avenue facing west



SW 1<sup>st</sup> Street facing south



SW 1<sup>st</sup> Street facing north



SW 2<sup>nd</sup> Avenue facing west



Frontage along NW 1<sup>st</sup> Street

Photographs Page 1 of 3



# City of Gainesville Lot 10 – Gainesville, Florida (12/2/2020)



Frontage along SW 2<sup>nd</sup> Avenue



Site facing north from SW 2<sup>nd</sup> Avenue



SW 2<sup>nd</sup> Avenue facing east



SW 2<sup>nd</sup> Street facing north



Frontage along SW 2<sup>nd</sup> Street



Site view from SW 2<sup>nd</sup> Street facing NE

Photographs Page 2 of 3



# City of Gainesville Lot 10 – Gainesville, Florida (12/2/2020)



SW 1<sup>st</sup> Avenue facing east



Site view from SW 1<sup>st</sup> Avenue facing SE



Civil Court house to the south



Public Defenders office to the south



SW Parking garage to the NW



Commercial uses to the north

Photographs Page 3 of 3

# City of Gainesville Lot 10 Property Summary

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## Property

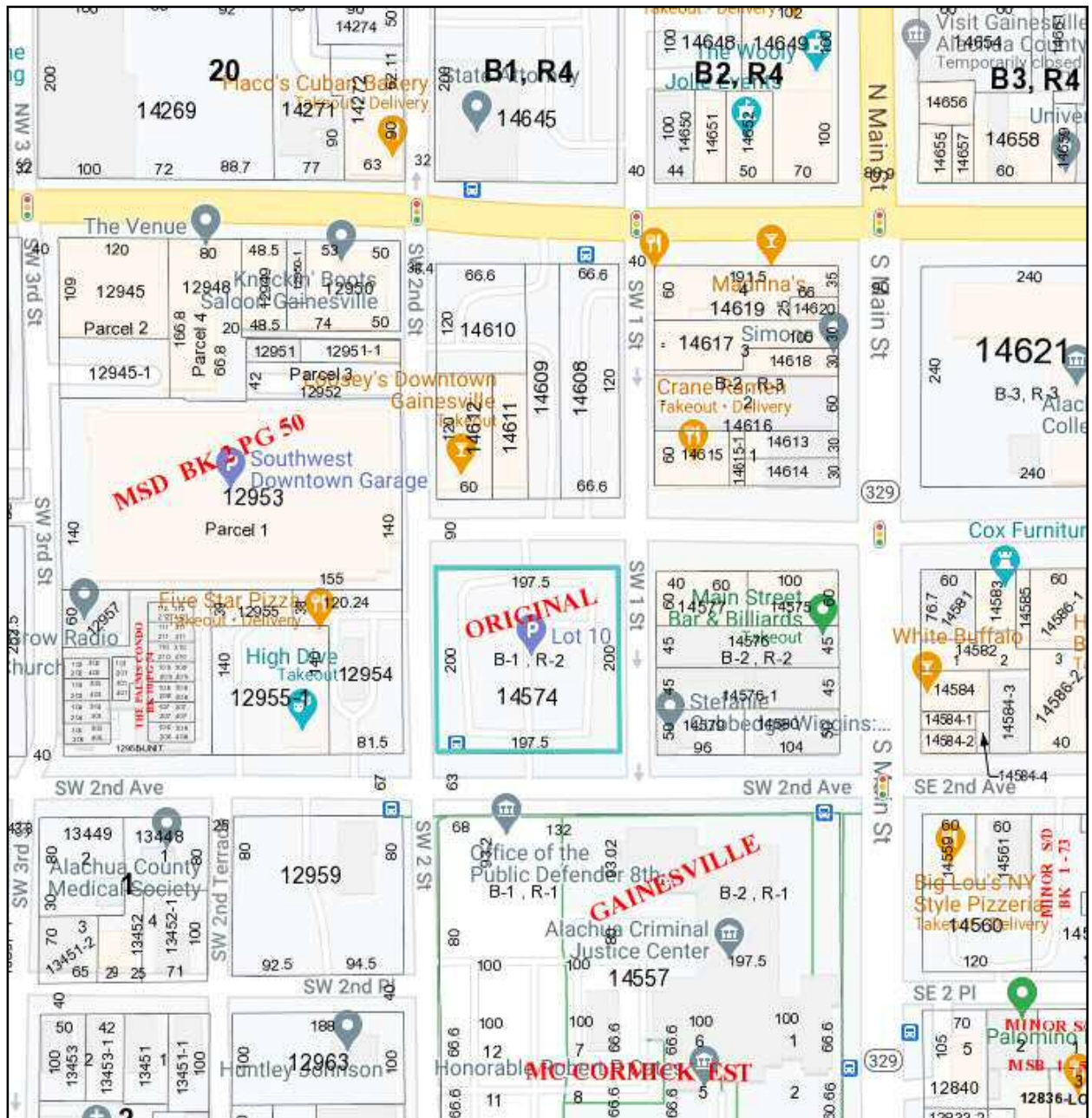
City of Gainesville Lot 10  
150 SW 2nd Avenue  
Gainesville, Florida 32601

Tax Parcel: 14574-000-000

## Site Characteristics

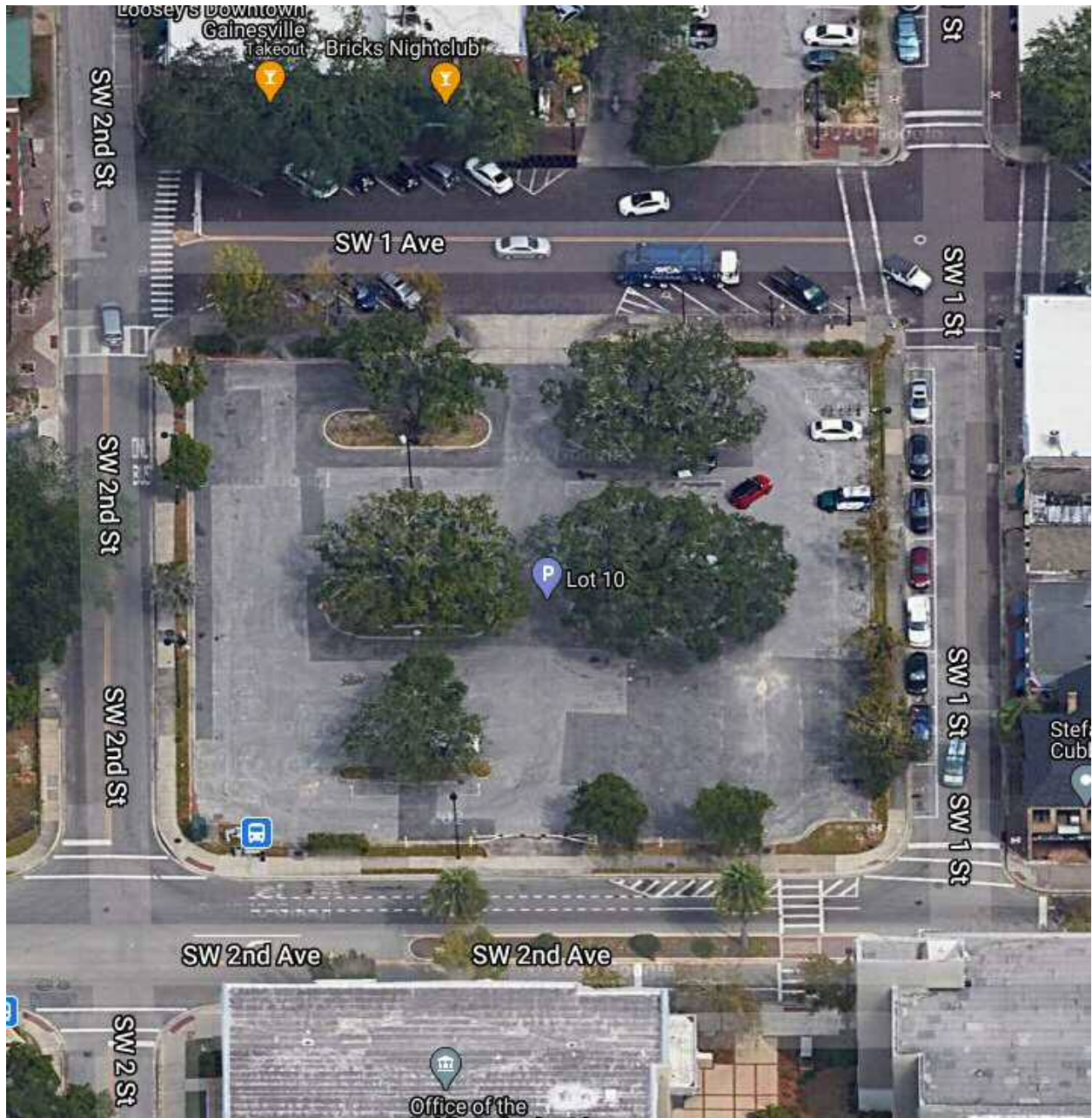
Total Site Area	42,689	SF ± or	0.980	Acres ±
(Land area source: Terrence Brannan Land Survey dated 12/14/2005, Job# 05592)				
Zoning:	DT	Downtown District		
Land Use:	UC	Urban Core (0-150 du/ac)		
Jurisdiction	City of Gainesville			
Flood Map:	12001C0314D			
Effective Date:	June 16,2006			
Zone:	Zone X - Area of minimal flood hazard			
<i>Occupancy - Current/As Is:</i>	Parking lot/Vacant land			





## Tax Parcel Map





**Aerial Photograph 1**





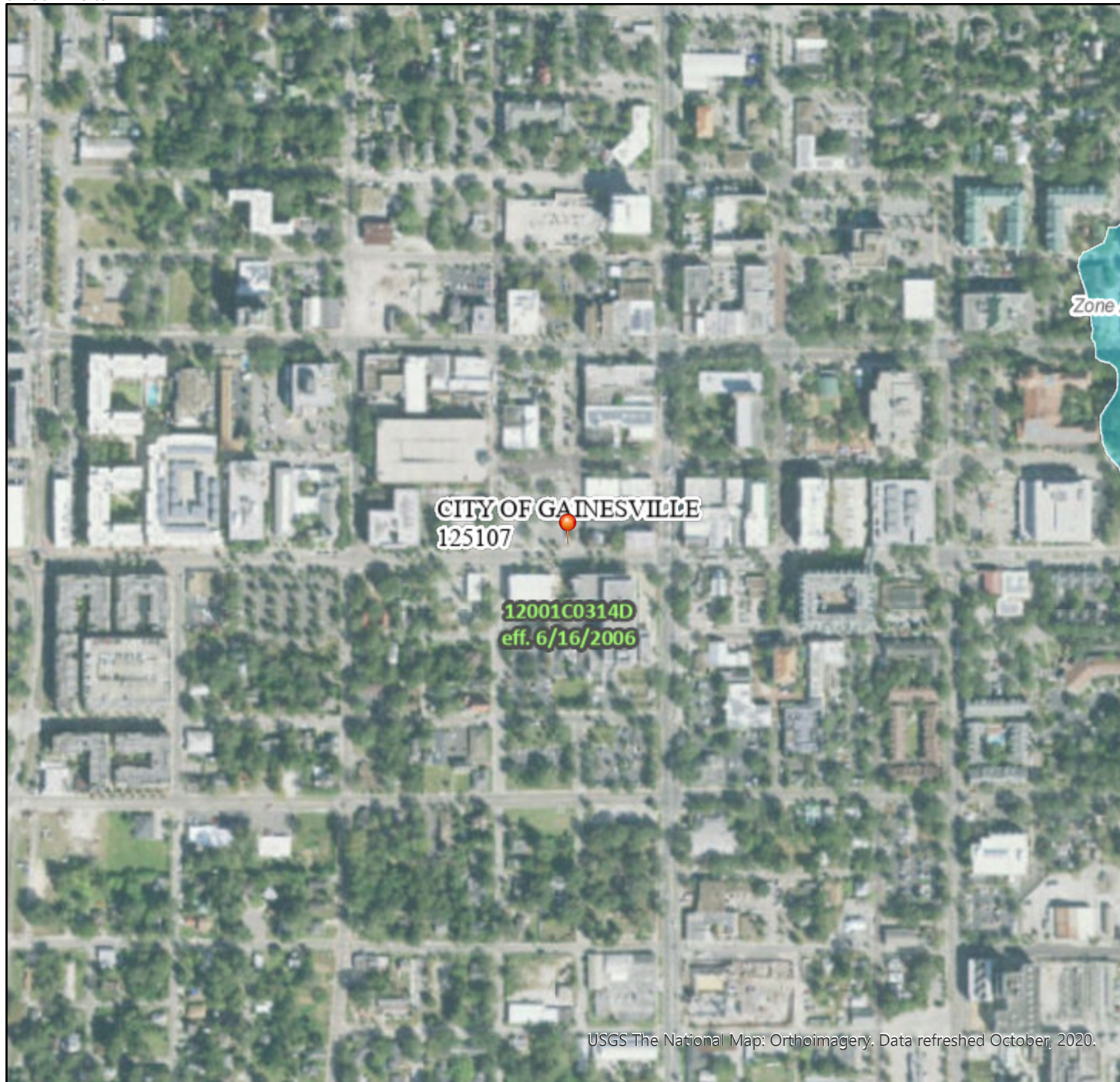
**Aerial Photograph 2**



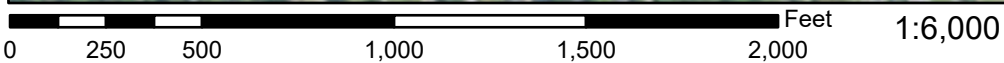
# National Flood Hazard Layer FIRMMette



82°19'52"W 29°39'17"N



USGS The National Map: Orthoimagery. Data refreshed October, 2020.



82°19'15"W 29°38'46"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 Cross Sections with 1% Annual Chance Water Surface Elevation
		Coastal Transect
		Base Flood Elevation Line (BFE)
		Limit of Study
		Jurisdiction Boundary
		Coastal Transect Baseline
	Profile Baseline	
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

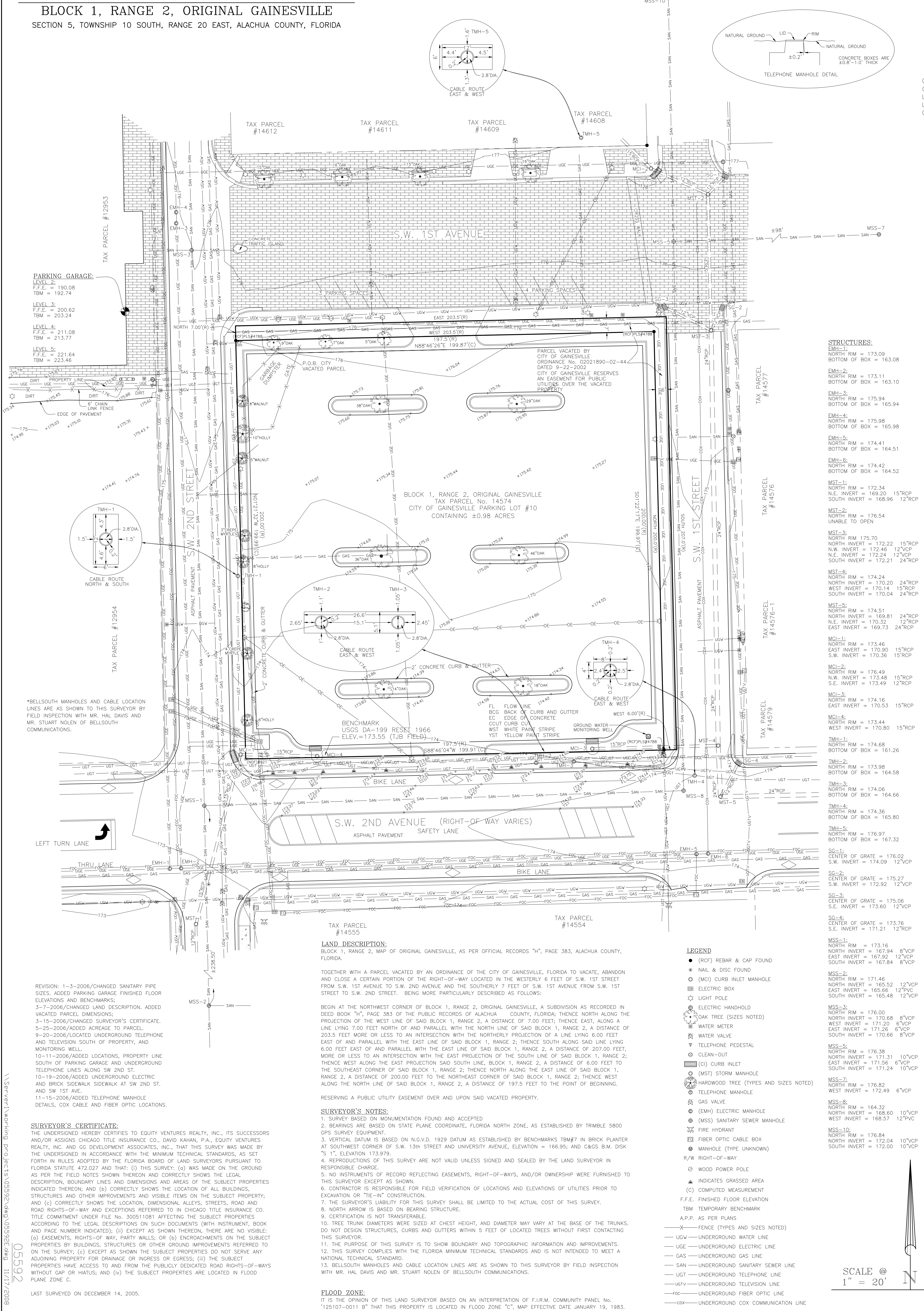
The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on **12/1/2020 at 9:00 AM** and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded 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.



**BOUNDARY AND TOPOGRAPHIC SURVEY**  
**BLOCK 1, RANGE 2, ORIGINAL GAINESVILLE**  
 SECTION 5, TOWNSHIP 10 SOUTH, RANGE 20 EAST, ALACHUA COUNTY, FLORIDA

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**STRUCTURES:**

EMH-1:	NORTH RIM = 173.09	BOTTOM OF BOX = 163.08			
EMH-2:	NORTH RIM = 173.11	BOTTOM OF BOX = 163.10			
EMH-3:	NORTH RIM = 175.94	BOTTOM OF BOX = 165.94			
EMH-4:	NORTH RIM = 175.98	BOTTOM OF BOX = 165.98			
EMH-5:	NORTH RIM = 174.41	BOTTOM OF BOX = 164.51			
EMH-6:	NORTH RIM = 174.42	BOTTOM OF BOX = 164.52			
MST-1:	NORTH RIM = 172.34	N.E. INVERT = 169.20 15"RCP	SOUTH INVERT = 168.96 12"RCP		
MST-2:	NORTH RIM = 176.54	UNABLE TO OPEN			
MST-3:	NORTH RIM = 175.70	NORTH INVERT = 172.22 15"RCP	N.W. INVERT = 172.46 12"VCP	N.E. INVERT = 170.32 12"RCP	SOUTH INVERT = 172.21 24"RCP
MST-4:	NORTH RIM = 174.24	NORTH INVERT = 170.20 24"RCP	WEST INVERT = 170.14 15"RCP	SOUTH INVERT = 170.04 24"RCP	
MST-5:	NORTH RIM = 174.51	NORTH INVERT = 169.81 24"RCP	N.W. INVERT = 170.90 15"RCP	EAST INVERT = 169.73 24"RCP	
MCI-1:	NORTH RIM = 173.46	EAST INVERT = 170.90 15"RCP	S.W. INVERT = 170.36 15"RCP		
MCI-2:	NORTH RIM = 176.49	N.W. INVERT = 170.90 15"RCP	S.E. INVERT = 173.49 12"RCP		
MCI-3:	NORTH RIM = 174.16	EAST INVERT = 170.53 15"RCP			
MCI-4:	NORTH RIM = 173.44	WEST INVERT = 170.80 15"RCP			
TMH-1:	NORTH RIM = 174.68	BOTTOM OF BOX = 161.26			
TMH-2:	NORTH RIM = 173.98	BOTTOM OF BOX = 164.58			
TMH-3:	NORTH RIM = 174.06	BOTTOM OF BOX = 164.66			
TMH-4:	NORTH RIM = 174.36	BOTTOM OF BOX = 165.80			
TMH-5:	NORTH RIM = 176.97	BOTTOM OF BOX = 167.32			
SG-1:	CENTER OF GRATE = 176.02	S.W. INVERT = 174.09 12"VCP			
SG-2:	CENTER OF GRATE = 175.27	S.W. INVERT = 172.92 12"VCP			
SG-3:	CENTER OF GRATE = 175.06	S.E. INVERT = 173.60 6"VCP	SOUTH INVERT = 173.00 12"VCP		
SG-4:	CENTER OF GRATE = 173.76	S.E. INVERT = 171.21 12"RCP			
MSS-1:	NORTH RIM = 173.16	NORTH INVERT = 167.94 8"VCP	EAST INVERT = 167.92 8"VCP	SOUTH INVERT = 167.84 8"VCP	
MSS-2:	NORTH RIM = 171.46	NORTH INVERT = 165.52 12"VCP	EAST INVERT = 165.66 12"VCP	SOUTH INVERT = 165.48 12"VCP	
MSS-3:	NORTH RIM = 176.00	NORTH INVERT = 170.68 8"VCP	WEST INVERT = 171.20 6"VCP	EAST INVERT = 171.26 6"VCP	SOUTH INVERT = 170.66 8"VCP
MSS-5:	NORTH RIM = 176.38	NORTH INVERT = 171.31 10"VCP	EAST INVERT = 171.56 6"VCP	SOUTH INVERT = 171.24 10"VCP	
MSS-7:	NORTH RIM = 176.82	NORTH INVERT = 172.49 6"VCP	WEST INVERT = 172.49 6"VCP		
MSS-8:	NORTH RIM = 164.32	NORTH INVERT = 168.60 10"VCP	WEST INVERT = 168.57 12"VCP		
MSS-10:	NORTH RIM = 176.84	NORTH INVERT = 172.04 10"VCP	SOUTH INVERT = 172.00 10"VCP		

**LAND DESCRIPTION:**  
 BLOCK 1, RANGE 2, MAP OF ORIGINAL GAINESVILLE, AS PER OFFICIAL RECORDS "H", PAGE 383, ALACHUA COUNTY, FLORIDA.

TOGETHER WITH A PARCEL VACATED BY AN ORDINANCE OF THE CITY OF GAINESVILLE, FLORIDA TO VACATE, ABANDON AND CLOSE A CERTAIN PORTION OF THE RIGHT-OF-WAY LOCATED IN THE WESTERLY 6 FEET OF S.W. 1ST STREET FROM S.W. 1ST AVENUE AND THE SOUTHERLY 7 FEET OF S.W. 1ST AVENUE FROM S.W. 1ST STREET TO S.W. 2ND STREET. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF BLOCK 1, RANGE 2, ORIGINAL GAINESVILLE, A SUBDIVISION AS RECORDED IN DEED BOOK "H", PAGE 383 OF THE PUBLIC RECORDS OF ALACHUA COUNTY, FLORIDA; THENCE NORTH ALONG THE PROJECTION OF THE WEST LINE OF SAID BLOCK 1, RANGE 2, A DISTANCE OF 7.00 FEET; THENCE EAST, ALONG A LINE LYING 7.00 FEET NORTH OF AND PARALLEL WITH THE NORTH LINE OF SAID BLOCK 1, RANGE 2, A DISTANCE OF 203.5 FEET MORE OR LESS TO AN INTERSECTION WITH THE NORTHERLY PROJECTION OF A LINE LYING 6.00 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF SAID BLOCK 1, RANGE 2; THENCE SOUTH ALONG SAID LINE LYING 6.00 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF SAID BLOCK 1, RANGE 2, A DISTANCE OF 207.00 FEET, MORE OR LESS TO AN INTERSECTION WITH THE EAST PROJECTION OF THE SOUTH LINE OF SAID BLOCK 1, RANGE 2; THENCE WEST ALONG THE EAST PROJECTION SAID SOUTH LINE, BLOCK 1, RANGE 2, A DISTANCE OF 6.00 FEET TO THE SOUTHEAST CORNER OF SAID BLOCK 1, RANGE 2; THENCE NORTH ALONG THE EAST LINE OF SAID BLOCK 1, RANGE 2, A DISTANCE OF 200.00 FEET TO THE NORTHEAST CORNER OF SAID BLOCK 1, RANGE 2; THENCE WEST ALONG THE NORTH LINE OF SAID BLOCK 1, RANGE 2, A DISTANCE OF 197.5 FEET TO THE POINT OF BEGINNING.

RESERVING A PUBLIC UTILITY EASEMENT OVER AND UPON SAID VACATED PROPERTY.

**SURVEYOR'S NOTES:**

1. SURVEY BASED ON MONUMENTATION FOUND AND ACCEPTED
2. BEARINGS ARE BASED ON STATE PLANE COORDINATE, FLORIDA NORTH ZONE, AS ESTABLISHED BY TRIMBLE 5800 GPS SURVEY EQUIPMENT.
3. VERTICAL DATUM IS BASED ON N.G.V.D. 1929 DATUM AS ESTABLISHED BY BENCHMARKS TBM#7 IN BRICK PLANTER AT SOUTHWEST CORNER OF S.W. 13th STREET AND UNIVERSITY AVENUE, ELEVATION = 166.95; AND C&GS B.M. DISK "S" 1', ELEVATION 173.979.
4. REPRODUCTIONS OF THIS SURVEY ARE NOT VALID UNLESS SIGNED AND SEALED BY THE LAND SURVEYOR IN RESPONSIBLE CHARGE.
5. NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHT-OF-WAYS, AND/OR OWNERSHIP WERE FURNISHED TO THIS SURVEYOR EXCEPT AS SHOWN.
6. CONTRACTOR IS RESPONSIBLE FOR FIELD VERIFICATION OF LOCATIONS AND ELEVATIONS OF UTILITIES PRIOR TO EXCAVATION OR "TIE-IN" CONSTRUCTION.
7. THE SURVEYOR'S LIABILITY FOR THIS SURVEY SHALL BE LIMITED TO THE ACTUAL COST OF THIS SURVEY.
8. NORTH ARROW IS BASED ON BEARING STRUCTURE.
9. CERTIFICATION IS NOT TRANSFERABLE.
10. TREE TRUNK DIAMETERS WERE SIZED AT CHEST HEIGHT, AND DIAMETER MAY VARY AT THE BASE OF THE TRUNKS. DO NOT DESIGN STRUCTURES, CURBS AND GUTTERS WITHIN 5 FEET OF LOCATED TREES WITHOUT FIRST CONTACTING THIS SURVEYOR.
11. THE PURPOSE OF THIS SURVEY IS TO SHOW BOUNDARY AND TOPOGRAPHIC INFORMATION AND IMPROVEMENTS.
12. THIS SURVEY COMPLIES WITH THE FLORIDA MINIMUM TECHNICAL STANDARDS AND IS NOT INTENDED TO MEET A NATIONAL TECHNICAL STANDARD.
13. BELLSOUTH MANHOLES AND CABLE LOCATION LINES ARE AS SHOWN TO THIS SURVEYOR BY FIELD INSPECTION WITH MR. HAL DAVIS AND MR. STUART NOLEN OF BELLSOUTH COMMUNICATIONS.

**REVISIONS:**

- 1-3-2006/CHANGED SANITARY PIPE SIZES. ADDED PARKING GARAGE FINISHED FLOOR ELEVATIONS AND BENCHMARKS;
- 3-7-2006/CHANGED LAND DESCRIPTION. ADDED VACATED PARCEL DIMENSIONS;
- 3-15-2006/CHANGED SURVEYOR'S CERTIFICATE.
- 5-25-2006/ADDED ACRES TO PARCEL.
- 9-20-2006/LOCATED UNDERGROUND TELEPHONE AND TELEVISION SOUTH OF PROPERTY, AND MONITORING WELL.
- 10-11-2006/ADDED LOCATIONS, PROPERTY LINE SOUTH OF PARKING GARAGE AND UNDERGROUND TELEPHONE LINES ALONG SW 2ND ST.
- 10-19-2006/ADDED UNDERGROUND ELECTRIC AND BRICK SIDEWALK SIDEWALK AT SW 2ND ST. AND SW 1ST AVE.
- 11-15-2006/ADDED TELEPHONE MANHOLE DETAILS, COX CABLE AND FIBER OPTIC LOCATIONS.

**SURVEYOR'S CERTIFICATE:**  
 THE UNDERSIGNED HEREBY CERTIFIES TO EQUITY VENTURES REALTY, INC., ITS SUCCESSORS AND/OR ASSIGNS CHICAGO TITLE INSURANCE CO., DAVID KAHAN, P.A., EQUITY VENTURES REALTY, INC. AND GG DEVELOPMENT ASSOCIATES, INC., THAT THIS SURVEY WAS MADE BY THE UNDERSIGNED IN ACCORDANCE WITH THE MINIMUM TECHNICAL STANDARDS, AS SET FORTH IN RULES ADOPTED BY THE FLORIDA BOARD OF LAND SURVEYORS PURSUANT TO FLORIDA STATUTE 472.027 AND THAT: (i) THIS SURVEY: (a) WAS MADE ON THE GROUND AS PER THE FIELD NOTES SHOWN THEREON AND CORRECTLY SHOWS THE LEGAL DESCRIPTION, BOUNDARY LINES AND DIMENSIONS AND AREAS OF THE SUBJECT PROPERTIES INDICATED THEREON; AND (b) CORRECTLY SHOWS THE LOCATION OF ALL BUILDINGS, STRUCTURES AND OTHER IMPROVEMENTS AND VISIBLE ITEMS ON THE SUBJECT PROPERTY; AND (c) CORRECTLY SHOWS THE LOCATION, DIMENSIONAL ALLEYS, STREETS, ROAD AND ROAD RIGHTS-OF-WAY AND EXCEPTIONS REFERRED TO IN CHICAGO TITLE INSURANCE CO. TITLE COMMITMENT UNDER FILE NO. 300511081 AFFECTING THE SUBJECT PROPERTIES ACCORDING TO THE LEGAL DESCRIPTIONS ON SUCH DOCUMENTS (WITH INSTRUMENT, BOOK AND PAGE NUMBER INDICATED); (ii) EXCEPT AS SHOWN THEREON, THERE ARE NO VISIBLE: (a) EASEMENTS, RIGHTS-OF-WAY, PARTY WALLS; OR (b) ENCROACHMENTS ON THE SUBJECT PROPERTIES BY BUILDINGS, STRUCTURES OR OTHER GROUND IMPROVEMENTS REFERRED TO ON THE SURVEY; (c) EXCEPT AS SHOWN THE SUBJECT PROPERTIES DO NOT SERVE ANY ADJOINING PROPERTY FOR DRAINAGE OR INGRESS OR EGRESS; (iii) THE SUBJECT PROPERTIES HAVE ACCESS TO AND FROM THE PUBLICLY DEDICATED ROAD RIGHTS-OF-WAYS WITHOUT GAP OR HATUS; AND (iv) THE SUBJECT PROPERTIES ARE LOCATED IN FLOOD PLANE ZONE C.

LAST SURVEYED ON DECEMBER 14, 2005.

**FLOOD ZONE:**  
 IT IS THE OPINION OF THIS LAND SURVEYOR BASED ON AN INTERPRETATION OF F.I.R.M. COMMUNITY PANEL NO. "125107-0011 B" THAT THIS PROPERTY IS LOCATED IN FLOOD ZONE "C", MAP EFFECTIVE DATE JANUARY 19, 1983.

**LEGEND**

- (RCF) REBAR & CAP FOUND
- NAIL & DISC FOUND
- (MCI) CURB INLET MANHOLE
- ELECTRIC BOX
- ☆ LIGHT POLE
- ELECTRIC HANDHOLD
- OAK TREE (SIZES NOTED)
- WATER METER
- WATER VALVE
- TELEPHONE PEDESTAL
- CLEAN-OUT
- (CI) CURB INLET
- (MST) STORM MANHOLE
- HARDWOOD TREE (TYPES AND SIZES NOTED)
- TELEPHONE MANHOLE
- GAS VALVE
- (EMH) ELECTRIC MANHOLE
- (MSS) SANITARY SEWER MANHOLE
- FIRE HYDRANT
- FIBER OPTIC CABLE BOX
- MANHOLE (TYPE UNKNOWN)
- R/W RIGHT-OF-WAY
- WOOD POWER POLE
- INDICATES GRASSSED AREA
- COMPUTED MEASUREMENT
- F.F.E. FINISHED FLOOR ELEVATION
- TBM TEMPORARY BENCHMARK
- A.P.P. AS PER PLANS
- FENCE (TYPES AND SIZES NOTED)
- UGW UNDERGROUND WATER LINE
- UGE UNDERGROUND ELECTRIC LINE
- UGL UNDERGROUND GAS LINE
- SAN UNDERGROUND SANITARY SEWER LINE
- UGT UNDERGROUND TELEPHONE LINE
- UGTV UNDERGROUND TELEVISION LINE
- FOC UNDERGROUND FIBER OPTIC LINE
- COX UNDERGROUND COX COMMUNICATION LINE

**SCALE @ 1" = 20'**

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TERRENCE J. BRANNAN DATE OF SIGNATURE FLORIDA PROFESSIONAL SURVEYOR AND MAPPER REGISTRATION NO. 3524 NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER	SCALE: 1" = 20' BAR IS ONE INCH ON ORIGINAL DRAWING 0 1"	PAGE 1 OF 1 DATE: 12-14-2005 DRAWN BY: GUY REVISION NOTES: SURVEY BY: REGISTERED LAND SURVEYOR FLA.CERT. 3524	TERRENCE J. BRANNAN, P.L.S. 6910 W. UNIVERSITY AVE., SUITE 1 GAINESVILLE, FLORIDA 32607 PHONE: (352) 331-0010 FAX: (352) 332-4411	<b>TERRENCE J. BRANNAN</b> LAND SURVEYOR INC.
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## PROPERTY DESCRIPTION (CONT'D)

The lot is mostly level, above the road grade of the surrounding streets, improved with scattered trees and appears to be adequately drained. A review of the National Flood Hazards Map (Map 12001C0314D, effective date June 16, 2006) indicates that the site is located within Zone "X", an area of minimal flood hazard. Storm drainage for the site is provided by the City of Gainesville underground storm drainage system in the downtown area.

The site is currently improved with the City of Gainesville Parking Lot 10, which is an asphalt paved parking lot with two driveway entrances, one off of Southwest 1<sup>st</sup> Avenue and the other off of Southwest 2<sup>nd</sup> Avenue, as shown by the attached land survey. Other improvements include concrete curb, sidewalks, city storm drainage and other miscellaneous improvements, as shown by the attached "Photographs". City utilities, including water, sanitary sewer, metered gas and electricity are available in the area and to the subject parcel of land.

For the appraisal analysis, a Phase 1 and 2 Environmental Site Assessment Report prepared by GSE Engineering and Consulting, Inc., was provided by the city. The report is dated August 2019 and was prepared for WMC, LLC, the prior developer, who was going to purchase the site. The Environmental Site Assessment Report consists of 589 pages and a copy of this report has been retained in the appraiser's file for this assignment. The "executive summary" section of the Environmental Site Assessment Report has been included in the addenda of the appraisal report and provides a good overview of the environmental status of the subject City of Gainesville Lot 10.

The environmental assessment report provides a history of the property, dating back to the late 1800s and quantifies environmental issues affecting the subject site, mostly associated with the impact of PCE and TCE chemicals or compounds in the groundwater of the site. These chemicals were typically used in dry cleaners and laundry facilities and the property was improved with a dry cleaner/laundry dating from the 1920s.

Following discovery of the groundwater contamination, the property was deemed eligible by the Florida Department of Environmental Protection (FDEP) to participate in the Dry Cleaning Solvent Cleanup Program (program). Under the program, state funds may be made available by FDEP to provide for any necessary remediation of the properties that are contaminated as a result of the operation of a dry-cleaning facility and the liability of the real property owner for cleanup of dry cleaning solvents contamination is limited. Also, as noted in the Environmental Site Assessment Executive Summary, "the groundwater testing program confirms residual solvent impacts remain at concentrations that could represent a potential concern with respect to vapor intrusion for buildings that are planned for the subject site. As a preemptive conservative measure vapor intrusion mitigation measures could be incorporated into the building designed to further reduce the potential for vapor intrusion relating to the low level impact. Additional evaluation of potential for vapor encroachment into the subject property or vapor intrusion could be conducted to further characterize actual potential for vapor intrusion".

The GSE environmental site assessment significantly quantifies the issues affecting the subject site and based upon the information provided, it appears that the environmental issues associated with the property (while being a negative factor) are not a substantial adverse factor for the subject site. It appears probable that the site can be redeveloped with potential building design mitigation and/or cleanup of portions of the site with contaminated groundwater.

The appraisal has been completed contingent upon a Special Appraisal Assumption concerning environmental conditions. The property is appraised generally assuming that the existing environmental conditions or status of the property will not result in substantial costs for development of the subject site. Substantial cost for development is defined by the appraiser as being more than 2 percent of the market value estimate for the subject property. See the Special Appraisal Assumptions section of the report.

See attached "Property Summary Table", "Site Maps" 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 AS VACANT

The subject property is a corner lot located along four city streets within the downtown business district, as described in the appraisal report. The subject property is level in elevation, about even with the road grade of the surrounding streets and appears to be adequately drained. The property has paved road/brick street frontage along Southwest 1<sup>st</sup> Avenue, Southwest 2<sup>nd</sup> Avenue, Southwest 1<sup>st</sup> Street and Southwest 2<sup>nd</sup> Street, all of which are paved city streets with city utilities, including sanitary sewer, water, gas and electricity available within the immediate subject neighborhood and to the subject site.

The property is zoned "DT" (Downtown District) and has a future land use designation of "UC" (Urban Core). This zoning permits a wide range of commercial and residential uses for the site, as described in the zoning information section of the appraisal and by the "Zoning Information" in the addenda of the report.

The subject property is located in the heart of the downtown business district near the Civil and Criminal Courthouses, the Hampton Inn Hotel and just northwest of the Union Street Station commercial development, the Sun Center retail project and Hippodrome Theatre. The subject site would have good appeal for a typical mixed use commercial development similar to the Union Street Station property or Hampton Inn building and/or other properties that have retail commercial uses on the ground and/or second floor and typical apartment or residential condominium units and/or hotel rooms on the upper floors.

The subject site is estimated to have its most financially feasible use to be for a mixed use project of retail commercial uses on the ground floor with the upper floors being utilized for apartment/condominium residential uses and/or hotel use. The "DT" zoning category permits a building up to twelve stories by right; however, in this area of the immediate downtown district, most buildings do not exceed more than six stories. Most probably, any commercial redevelopment of this site would be with a 5 to 12 story building with commercial uses oriented on the ground floor areas and with parking, residential units and/or hotel room use for the upper floors. Examples of mixed use projects built in the downtown area are shown below and include the Hampton Inn Hotel project, Union Street Station project and the proposed Hyatt Place Hotel/Apartment project to begin construction in the next several months. Most projects have retail uses on the ground floor, with Hotel, Apartments or Office uses on the upper floors. All three of the projects are five to six stories in height and use or plan to use offsite parking garages and have no onsite parking.

HIGHEST AND BEST USE AS VACANT (CONT'D)



*Hampton Inn and Retail Space- SE 1<sup>st</sup> Street*



*Proposed Hyatt Place Hotel, Apartments & Retail Space – SE 1<sup>st</sup> Street at 2<sup>nd</sup> Avenue*



*Union Street Station Project – SE 1<sup>st</sup> Street*

HIGHEST AND BEST USE AS IMPROVED

The subject site is currently a City of Gainesville downtown parking lot and the property has good functional utility for parking lot use. This, however, is a relatively low intensity use of the site and serves as a good interim use until such time as the site is redeveloped with a more intensive use consistent with the property “DT” (Downtown) zoning. Therefore, the highest and best use of the property as improved is estimated be consistent with the highest and best use of the site as if vacant for redevelopment with a mixed use multistory building.

APPRAISAL PROCESS

There are three basic approaches that may be used by appraisers in the estimation of market value. These three approaches provide data from the market from three different sources when all are available. These three approaches are the Cost Approach, the Income Approach and the Sales Comparison Approach. Normally, these three approaches will each indicate a different value. After all the factors in each of the approaches have been carefully weighed, the indications of value derived from each approach are reconciled to arrive at a final value estimate.

For land similar to the subject property, the most applicable appraisal technique in estimating the market value is the Direct Land Sales Comparison Approach.



## DIRECT LAND SALES COMPARISON APPROACH

The Direct Land Sales Comparison Approach is used to estimate the market value of the subject parcel of land. The subject site is directly compared with recent sales of similar parcels of commercial land oriented in the central area of Gainesville, primarily in the downtown business district and areas extending westward around the University of Florida campus. A search of recent land sales in the subject neighborhood primarily used for multistory mixed use projects produced five recent land sales and one current listing to compare to the subject property, as shown on the attached "Land Sales Table" and "Land Sales Map". The land sales are described in detail by the land sales sheets with photographs in the addenda of the report and briefly as follows.

Land Sale 1 is The Hub on Campus 2 project land, which is located at the northeast corner of Northwest 13<sup>th</sup> Street and Northwest 3<sup>rd</sup> Avenue about three blocks north of the University of Florida campus. This is a 1.70 acre parcel of land that was plotted together over time with the purchase of four separate tax parcels that were of mix of vacant land, houses, car wash and retail store buildings. The property was taken through the development approval process and sold for \$8,000,000 in May 2018. The property will be improved with about 11,000 square feet of retail space on the ground floor, 225 apartment units with 555 bedrooms in a seven story building, together with a rear parking garage to have 162 spaces. The sale price is allocated at \$1,375,000 for the retail store space and about \$6,625,000 for the apartment units. This indicated a price level of about \$125 per square foot of retail space and \$29,444 per unit, \$11,937 per bedroom and \$108.30 per square foot of land area for the apartment space. The mixed use project is planned to be completed in 2020 and will target University of Florida student rentals.

Land Sale 2 is the GL Downtown Vacant Parcel located along South Main Street in the downtown commercial district of Gainesville. This is an irregular shaped vacant parcel of land containing about 0.741 acres or about 32,264 square feet of site area. The parcel is irregularly configured with frontage along four separate city streets and is located immediately west and adjacent to the Union Street Station mixed use commercial development and just northeast of the Hippodrome State Theatre. This location is in an upscale, high intensity, mixed use commercial district in the downtown area of Gainesville and has land zoning supporting a wide range of commercial mixed use capabilities. The site is mostly vacant land that has been historically used for surface parking area as a pay parking lot. The existing office building on the site will be demolished for redevelopment of the site. The lot is mostly level in elevation, well drained and has available central water, sewer and electric utilities with good access and frontage along the existing roadways in the downtown district. The property was purchased for future mixed use multi-story commercial development, according to the sales agent. This sale indicates a price level of about \$85.16 per square foot.

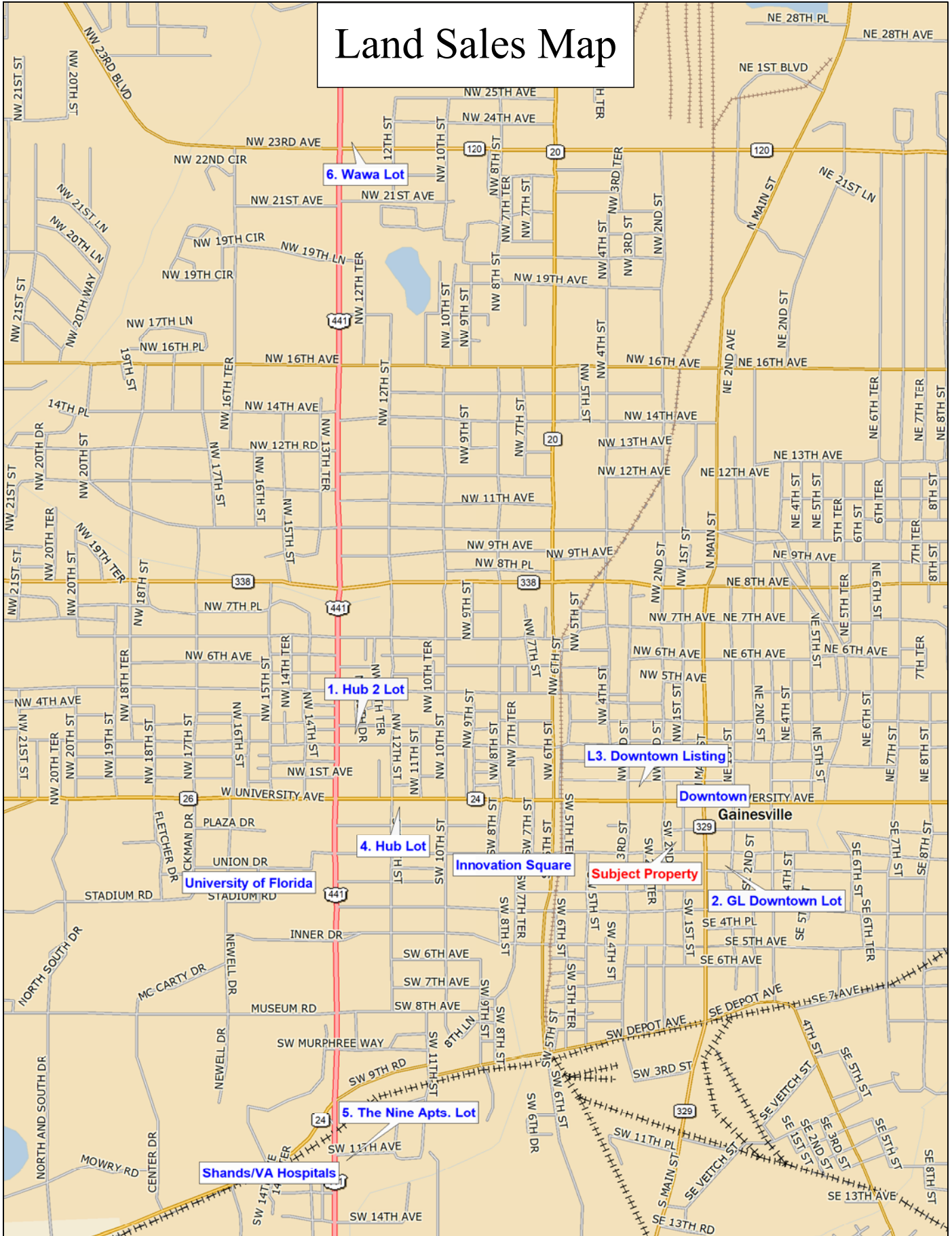
Land Listing 3 is the Downtown Lot Listing, which is located along West University Avenue in the northwest quadrant of the downtown business district. This location is at 238 West University Avenue and the property consists of a 2.51± acre parcel of land zoned "DT" (Downtown) district, which consists of two parcels divided by Northwest 1<sup>st</sup> Avenue. The southern portion of the site fronting along West University Avenue could support a building up to 12 stories in height, however, the rear portion fronting along Northwest 2<sup>nd</sup> Avenue would most probably be limited to three stories because of its proximity to the Pleasant Street Historic District. The property is currently listed for sale for \$6,000,000 or \$54.88 per square foot. Originally, the property had been listed beginning in February 2019 for \$7,500,000, but was reduced to the current asking price of \$6,000,000 in February 2020. Reportedly, there is a pending sale on the property, the terms of which could not be disclosed. See the land listing sheet in the addenda of the report for a more detailed description.

## Land Sales Table

Sale No.	Date	Property/ Address	Sale Price <sup>1</sup>	Lot Size		Condo/ Apt Units	Bed- Rooms	Beds/ Unit	Density		Zoning	Time Adj. Price 12/2/2020 2.00%	Price Per SF±	Comments Planned Use
				SF±	Acre±				Units/Ac	BR's/Ac				
1	<span style="color: green;">■</span> May-18	The Hub 2 on Campus Lot 300 NW 13th Street	\$8,000,000	73,866	1.70	225	555	2.47	132.7	327.3	PD	\$8,400,000	\$113.72	Mixed Use Retail & Apartments 7 Story building/ 162 parking Spaces
2	<span style="color: green;">■</span> Apr-18	GL Downtown Lot 200 Blk. SE 1st Street	\$2,747,500	32,264	0.74	n/a	n/a	n/a	n/a	n/a	DT	\$2,889,454	\$89.56	Mixed Use Retail, Hotel & Apartments 6 Story building Parking - off site parking garage
L3	<span style="color: green;">■</span> Dec-20	Downtown Lot - Listing 238 W. University Ave.	\$6,000,000	109,336	2.51	n/a	n/a	n/a	n/a	n/a	DT	\$6,000,000	\$54.88	Mixed Use Commercial and Residential
4	Aug-17	The Hub on Campus Lot 1105 W. University Ave.	\$7,410,000	48,361	1.11	109	411	3.77	98.2	370.2	UMU-2 & RH-1	\$7,891,650	\$163.18	Mixed Use Retail & Apartments 8 Story building/ 90 parking Spaces
5	Apr-17	The Nine Apartment Lot 1115 SW 13th St.	\$6,612,500	159,797	3.67	220	631	2.87	60.0	172.0	UMU-1	\$7,086,396	\$44.35	Apartments 4 Story building/409 Parking Spaces
6	Feb-19	Wawa Retail Land 2305 NW 13th St.	\$3,000,000	49,450	1.14	n/a	n/a	n/a	n/a	n/a	U8	\$3,105,000	\$62.79	Wawa retail store and gas station
Sales Analysis :			Low	\$2,747,500	32,264	0.74						\$2,889,454	\$44.35	
			High	\$8,000,000	159,797	3.67						\$8,400,000	\$163.18	
			Average	\$5,628,333	78,846	1.81						\$5,895,417	\$88.08	
<span style="color: green;">■</span> = Most Comparable														
Subject	Dec-20	City of Gainesville Lot 10 150 SW 2nd Avenue		42,689	0.98						DT			<u>Estimated Highest &amp; Best Use</u> Mixed Use, multi-story building Retail with Hotel and/or Apartments on upper floors 5 to 12 Story building
<sup>1</sup> Cash equivalent sale price														

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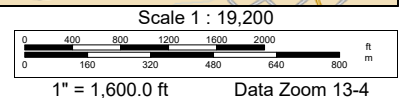
# Land Sales Map



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## DIRECT LAND SALES COMPARISON APPROACH (CONT'D)

Land Sale 4 is The Hub on Campus project land, which is located at the southeast corner of West University Avenue and Southwest 12<sup>th</sup> Street about one block east of the University of Florida campus. This is a 1.11 acre parcel of land that was plotted together with the purchase of the five separate tax parcels that were a mix of vacant land and retail store buildings. The total purchase price was \$7,350,000, which is adjusted upward \$60,000 for the estimated demolition costs for the existing building improvements. The property will be improved with 9,629 square feet of retail space on the ground floor, with 109 apartment units with 411 bedrooms in an eight story building, together with a four level parking garage with 90 spaces. The sale price is segregated at \$1,925,000 for the retail store space and about \$5,485,000 for the apartment units. This indicated a price level of \$199.92 per square foot for the retail space and \$50,321 per unit, \$13,346 per bedroom and \$153.22 per square foot of land area for the apartment units. The mixed use project is planned to be completed in early 2019 and will target University of Florida student rentals.

Land Sale 5 is The Nine Apartment Land, which is located at the southeast corner of Southwest 13<sup>th</sup> Street and Southwest 11<sup>th</sup> Avenue about three blocks southeast of the University of Florida campus. This location is also across the street from the Shands Hospital complex in an established commercial and residential district of the city. This is a 3.67 acre parcel of land that was plotted together with the purchase of the Indian Cultural Center and four houses located along Southwest 11<sup>th</sup> Avenue. The total purchase price was \$6,502,500, which is adjusted upward \$110,000 for the estimated demolition costs for the existing houses and building improvements. The property will be improved with 220 apartment units with 631 bedrooms in a four story building, together with a seven level parking garage with 409 spaces. The sale indicated a price level of \$30,057 per unit, \$10,479 per bedroom and \$41.38 per square foot. The apartment project is planned to be completed in July 2018 and will target both students and employees of the Shands/VA Hospitals.

Land Sale 6 is the old Rhodes Furniture Store located on the northeast corner of the intersection of Northwest 13<sup>th</sup> Street (US Highway 441) with Northwest 23<sup>rd</sup> Avenue. This is within the primary retail district for North Central Gainesville. Northwest 13<sup>th</sup> Street has a current traffic count of 28,500 cars per day, with 23<sup>rd</sup> Avenue having a traffic count of 14,000 cars per day. The building was designed as a furniture store and had limited parking for a retail use, but there was adjacent parking in the adjoining shopping center. Neighboring properties include a Big Lots store, Goodwill store, Taco Bell, Lowes Home Center, Rural King and numerous secondary retail stores. The property was purchased for \$2,700,000 in February 2019 for the development of a Wawa store with gas service. There was substantial demolition costs after the purchase and the sale was adjusted upward \$300,000 for demolition costs to \$3,000,000 or \$60.67 per square foot.

## SALES ANALYSIS

The six comparable land sales/listing represents some of the most recent parcels of land that have sold in the Central Gainesville area surrounding the downtown business district and the University of Florida campus and, to the extent possible, were similar the subject property for physical site characteristics and land zoning. The lots sold and/or are listed over the time period of April 2017 through December 2020 and have an overall price level from a low of \$2,750,000 up to \$8,000,000, with an average of \$5,630,000 (rounded). These lots vary from a smaller 0.74 acre lot up to 3.67 acres, with an average size of 1.81 acres.

## SALES ANALYSIS (CONT'D)

Sale 1 (The Hub 2 on Campus Lot) was purchased and then developed with a seven story retail apartment building situated about three blocks north of the University of Florida campus. Sale 2 (GL Downtown Lot) is currently proposed to be improved with the six-story Hyatt Place Hotel, with the development including retail space on the ground floor and additional studio apartment units. On an overall basis, this is the most comparable recent land sale in the downtown business district. Listing 3 is also located in the downtown business district and is a comparable parcel of land, however, this is a current listing and not an actual sale. This property is located further from the core downtown area and also is larger in size and has development restrictions most probably on the rear portion of the lot, limiting the rear portion to a three story building due to its proximity to a historic district. Sale 4 is The Hub on Campus Lot, which is located along West University Avenue within one block of the university campus. This property was purchased and improved with an eight story mixed-use building with retail on the ground floor and apartment units on Floors 2 through 8. Land Sale 5 (The Nine Apartment Lots) is located immediately across the street from the Shands Hospital complex and this is a larger 3.67 acre site that was purchased and redeveloped with a four-story apartment building and parking garage. Finally, Sale 6 is the Wawa Land Sale on Northwest 13<sup>th</sup> Street, which is a smaller 1.14 acre parcel of land zoned "U8" that was purchased to be used for a Wawa retail store and gas station. This is the least comparable of the six sales and was included mostly to provide an indication of the price level paid for small commercial lots in the Central Gainesville area.

The most applicable unit of comparison, given the mixed-use characteristics of most of the sales, is the indicated price per square foot of land area. The sales were adjusted for time or market conditions at a rate of 2 percent per year to the December 2020 valuation timeframe. The sales indicated a relatively wide price per square foot range from a low of \$44 up to \$163, with an average of \$88 per square foot (rounded).

On an overall basis, the three most comparable sales/listing are estimated to be Sale 1 (The Hub 2 on Campus Lot), Sale 2 (GL Downtown Lot) and Listing 3 (Downtown Lot Listing). These two sales and listing indicated an overall price level from a low of around \$55 up to \$114 per square foot (rounded). A more detailed adjustment processes is applied to these three most comparable sales/listing in order to narrow the overall indicated price per square foot for the subject Lot 10.

As shown on the attached "Land Sales Comparison Grid", the comparable sales/listing are adjusted for various physical characteristics including location; access and visibility; utilities; tract size; site configuration; topography; offsite water retention; and any other necessary adjustments. An additional transactional adjustment was applied to Listing 3 to account for the fact that this is a current offer for sale or listing and not an actual sale. A negative 5 percent adjustment is applied for this factor. This indicates a price per square foot range before applying the physical adjustments from a low of around \$52 up to \$114 per square foot (rounded).

Sale 1 (The Hub 2 on Campus Lot) is located three blocks north of the University of Florida campus and is estimated to be substantially superior to the subject property for location within walking distance of the campus. A net adjustment of minus 35 percent is applied for this factor. This property also had direct frontage and visibility along Northwest 13<sup>th</sup> Street and a negative 10 percent adjustment is applied for access and visibility. This was a larger 1.7 acre parcel of land and an adjustment of 5 percent is applied for parcel size. This size adjustment takes into consideration the tendency of larger parcels to sell for a lower price per square foot based upon an economy of scale. No other adjustments were applied and this sale indicated a net adjustment of minus 40 percent or \$68.23 per square foot.

## SALES ANALYSIS (CONT'D)

Sale 2 (GL Downtown Lot), while located within a block or two of the subject property in downtown Gainesville, is estimated to be superior for location in the heart of the downtown entertainment district along Southeast 1<sup>st</sup> Street. The property is located across the street from Union Street Station, the Hampton Inn Hotel building and also the Sun Center retail project, which have most of the restaurant and/or entertainment activity in the downtown area. A minus 15 percent adjustment is applied for location in comparison to the subject property. This property also has some frontage along South Main Street, as well as three other streets and is estimated to be slightly superior for access and visibility with a minus 5 percent adjustment applied. Finally, this is a smaller parcel containing 0.74 acres and a minus 5 percent adjustment is applied for tract size. This adjustment takes into consideration that smaller lots tend to sell for a higher price per square foot in comparison to larger parcels of land. Finally, this property is irregular in configuration, which is estimated to be inferior to the subject property's rectangular configuration with a 5 percent adjustment applied. This sale indicated a net adjustment of minus 20 percent or \$71.65 per square foot.

Listing 3 (Downtown Listing) is located along West University Avenue in the northwest quadrant of the downtown area. This location is estimated to be inferior to the subject property further away from the entertainment district of downtown with a positive 10 percent adjustment applied. This property is estimated to be superior for access and visibility because of its frontage along West University Avenue with a minus 5 percent adjustment applied. This is a significantly larger parcel of land containing 2.51 acres and a 15 percent adjustment is applied for parcel size. Finally, the rear portion of this listing is adjacent to a historic district, which requires that development of this portion of the site, most probably, would be limited to three stories along Northwest 2<sup>nd</sup> Avenue. A 10 percent adjustment is applied for this factor. This listing indicated a positive adjustment of 30 percent or \$67.77 per square foot.

As shown on the attached "Land Sales Comparison Grid", the two comparable sales and one listing indicated an adjusted price per square foot range from a low of \$67.77 up to \$71.65, with an average of \$69.22 per square foot. The subject property is estimated to be in an overall land value range from a low of \$68 to \$71 per square foot. Applying this amount to the 42,689 square feet estimated for the subject site indicates a land value range from a low of \$2,900,000 up to \$3,030,000. The subject property is estimated to have a land value towards the middle upper end of the range at \$2,975,000.

**Estimated Land Value**

**\$2,975,000**

## Land Sales Comparison Analysis Grid

Land Sales Comparison Analysis Grid							
Description	Subject Site	Sale 1		Sale 2		Listing 3	
		The Hub 2 on Campus Lot	GL Downtown Lot	Downtown Lot - Listing	Downtown Lot - Listing	Downtown Lot - Listing	Downtown Lot - Listing
		Comparison	Adjustment	Comparison	Adjustment	Comparison	Adjustment
Date of Value/Sale	City of Gainesville Lot 10		May-18		Apr-18		Dec-20
Sale Price <sup>1</sup> :	n/a		\$8,000,000		\$2,747,500		\$6,000,000
Parcel Size SF±	42,689		73,866		32,264		109,336
Parcel Size Acres±	0.98		1.70		0.74		2.51
Price Per/SF±	n/a		\$108.30		\$85.16		\$54.88
<b>Transactional Adjustments:</b>							
Market Conditions 2.0%	Current Date						
Adjusted Price/SF	See Sales Table		\$113.72		\$89.56		\$54.88
Other Transactional Adj.							
			0.0%		0.0%	Listing/Offer	-5.0%
Total Transactional Adj.			\$113.72		\$89.56		\$52.13
<b>Physical Considerations:</b>							
Location:	Downtown SW	Campus NW 13th St.	-35.0%	DT SE /Superior	-15.0%	DT NW /Inferior	10.0%
Access & Visibility	Secondary frontage	Superior	-10.0%	Superior	-5.0%	Superior	-5.0%
Utilities	Full utilities	Similar	0.0%	Similar	0.0%	Similar	0.0%
Tract Size Acres	0.98 Ac±	Larger/1.70 AC	5.0%	Smaller/0.74 Ac.	-5.0%	Larger/2.51 Ac.	15.0%
Site Configuration	Rectangular	Similar	0.0%	Inferior	5.0%	Similar	0.0%
Topography	Level	Similar	0.0%	Similar	0.0%	Similar	0.0%
Off-site retention	None	Similar	0.0%	Similar	0.0%	Similar	0.0%
Other	Development Density	Similar	0.0%	Similar	0.0%	Inferior/Hist. District	10.0%
Other	None	Similar	0.0%	Similar	0.0%	Similar	0.0%
<sup>1</sup> Cash equivalent sale price							
Total Net Adjustment			-40.0%			-20.0%	30.0%
Adjusted Sales Price/SF±			\$68.23			\$71.65	\$67.77
<b>Subject Property Value Range</b>		<div style="border-top: 1px solid black; width: 100%;"></div>					
<b>Low end of value range</b>							
Parcel Size SF±	42,689			Analysis Summary: Low		\$67.77	
Estimated Value Per/SF	\$68.00			High		\$71.65	
Indicated Land Value	\$2,902,852			Average		\$69.22	
<b>Rounded</b>	<b>\$2,900,000</b>						
<b>High end of value range</b>							
Parcel Size SF±	42,689						
Estimated Value Per/SF	\$71.00						
Indicated Land Value	\$3,030,919						
<b>Rounded</b>	<b>\$3,030,000</b>						
		<b>Land Value Summary</b>					
		Indicated Value Range		\$2,900,000	to	\$3,030,000	
		<b>Estimated Land Value</b>		<b>\$2,975,000</b>	<b>\$69.69</b>	<b>Per SF</b>	

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VALUE CONCLUSION

The appraisal analysis applied the Direct Land Sales Comparison Approach in estimating the land value for the subject parcel of land at \$2,975,000. The subject property is currently an improved downtown parking lot that has good functional utility for continued parking lot use. These improvements are fairly nominal in character and serve as a good "interim use" until such time as the property is redeveloped to its estimated highest and best use as if vacant for a multistory mixed-use project. The existing parking lot improvements are estimated to have nominal contributory value to the subject's estimated highest and best use and the subject property is essentially estimated to have an "as is" market value equal to the land value of \$2,975,000.

**Estimated Market Value** **\$2,975,000.00**  
**("As Is" Condition, Fee Simple Interest, December 2, 2020)**

See attached "Valuation Summary Table".

Estimated Marketing/Exposure Time: 3 to 12 Months

The estimated marketing/exposure time of 3 to 12 months is based upon the exhibited exposure time associated with the land sales included for the appraisal analysis. The land sales indicated an overall marketing timeframe from 3.2 up to 12, with an average of 9.1 months. The subject property is estimated to have a marketing/exposure time essentially equal to this range of 3 to 12 months.

**Valuation Summary**  
**City of Gainesville Lot 10**

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Estimated Land Value Range	\$2,900,000	to	\$3,030,000
<b>Estimated Market Value</b>			<b>\$2,975,000</b>
Date of Value:			12/2/2020
Property Interest:			Fee Simple
Generally separated as follows:		%	
Land	100.0%		\$2,975,000
Improvements - None	0.0%		\$0
Furniture, Fixtures & Equipment	0.0%		\$0
Total	100.0%		<u>\$2,975,000</u>

Estimated Exposure/Marketing Time Frame, 3 - 12 months



## **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 appraiser's opinions or conclusions).

1) **Survey/Title Search Information**

At time of appraisal, a current land 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 land survey and/or title search information. The enclosed value estimate was based upon available information at time of analysis.

2) **Economic Conditions**

This appraisal is made considering current market data based upon recent and relevant market data, as described in the report. However, given the recent Coronavirus issues in the United States, what affect future economic conditions may have on property marketability and value conclusions is unknown or uncertain at the current time. Inherently, the enclosed value conclusions could vary depending upon the duration and effects caused by the Coronavirus pandemic in the United States. The enclosed value estimates are the appraiser's best approximation given data available at time of appraisal.

3) **Environmental Conditions**

The subject property is located in the heart of the downtown business district of Gainesville in an area that has had commercial and residential uses for over 100 years or since the late 1800s. Because of this long history of uses in the downtown business district, potential environmental hazards or contamination is not uncommon for properties in in the downtown area. For the appraisal analysis, I was provided with a Phase 1 and 2 Environmental Assessment Report prepared by GSE Engineering and Consulting of Gainesville, Florida, a copy of which has been retained in the appraiser's file with portions reproduced and included in the addenda of the appraisal report. The GSE Engineering information in the addenda of the report provides a good overview of the environmental status of the property, identifying recognized environmental conditions for the subject site, mostly attributable to the prior use of a portion of the property as a dry-cleaning/laundry facility in the 1920s. The environmental assessment report substantially quantifies the environmental hazards or conditions affecting the property and the appraisal analysis has been based upon the available environmental assessment information provided.

## SPECIAL APPRAISAL ASSUMPTIONS

### Extraordinary Assumptions (Cont'd)

3) Environmental Conditions (Cont'd)

Based upon the available information, it appears that the existing environmental conditions affecting the site would most probably allow for development of the site without substantial environmental cleanup or remediation costs to the owner of the property. However, there are still uncertainties associated with the environmental condition of the site and the property is being appraised under conditions of uncertainty with respect to possible environmental considerations.

The appraisal has been completed generally assuming that the existing environmental conditions or hazards affecting the property do not result in substantial remediation or cleanup costs for the property owner. Substantial costs are defined by the appraiser as being more than 2 percent of the estimated market value of the property. Also, the analysis assumes that any potential environmental remediation of the site would allow for a typical building process or construction of a structure on the site within a one-year timeframe. If, in fact, this is not the circumstances for the subject site, then the estimated market value in this appraisal would need to be revised accordingly.

## **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.

## GENERAL ASSUMPTIONS AND LIMITING CONDITIONS

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.
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

## 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: None.
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.)

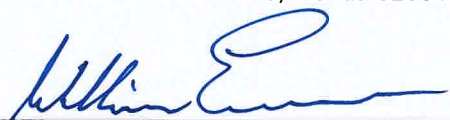
**Financial Institution Disclosures:**

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

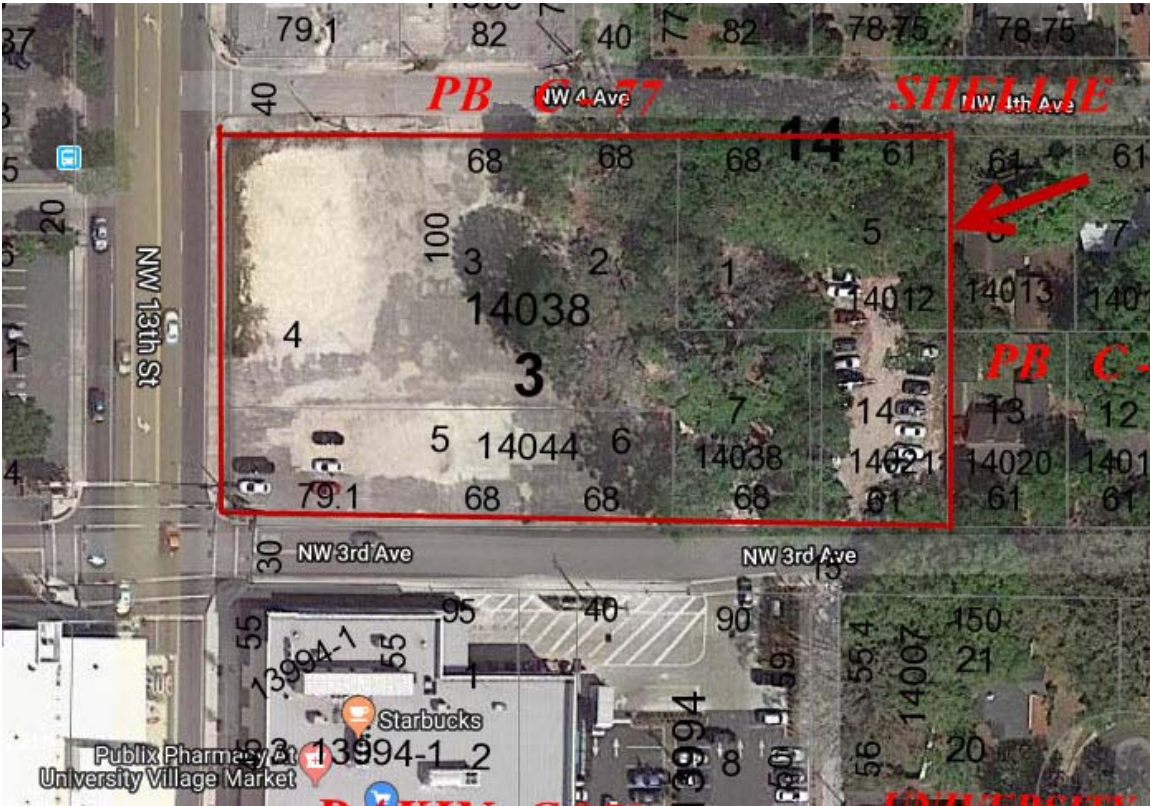
Property: City of Gainesville Lot 10  
150 Southwest 2<sup>nd</sup> Avenue  
Gainesville, Florida 32601



William Emerson, MAI  
State Certified General Real Estate Appraiser RZ248  
Personally Viewed Property (12/2/20)

Rev. 7/20

Land Sale No. 1





## Land Sale No. 1 (Cont.)



### Property Identification

<b>Record ID</b>	1125
<b>Property Type</b>	Multi-family, Apartment Land
<b>Property Name</b>	The Hub on Campus 2 Lot
<b>Address</b>	300 NW 13th Street, Gainesville, Alachua County, Florida 32601
<b>Location</b>	NEC of NW 13th Street and NW 3rd Avenue
<b>Tax ID</b>	14038; 14044; 14012 & 14021-000-000

### Sale Data

<b>Grantor</b>	RBLWP Parcel D, LLC and RB Gainesville NW 3rd Avenue, LLC
<b>Grantee</b>	Core Gainesville 13th & 3rd, LLC
<b>Sale Date</b>	May 09, 2018
<b>Deed Book/Page</b>	4597/1640 & 4597/1644
<b>Property Rights</b>	Fee Simple
<b>Marketing Time</b>	3.2 months
<b>Conditions of Sale</b>	Arms length
<b>Financing</b>	Cash sale
<b>Sale History</b>	No prior sales within 3 years for overall parcel



### Land Sale No. 1 (Cont.)

**Verification** Greg Johnson, sales agent; 352-335-4999, November 05, 2018;  
Other sources: Public records, Confirmed by Bill Emerson

**Sale Price** \$8,000,000  
**Cash Equivalent** \$8,000,000  
**Adjusted Price** \$8,000,000

#### Land Data

**Zoning** PD - Planned Development, Urban Mixed Use  
**Topography** Level  
**Utilities** City water, sewer & electric

#### Land Size Information

**Gross Land Size** 1.696 Acres or 73,866 SF  
**Planned Units** 225  
**Front Footage** 200 ft NW 13th Street; 368 ft NW 3rd & 4th Avenue;

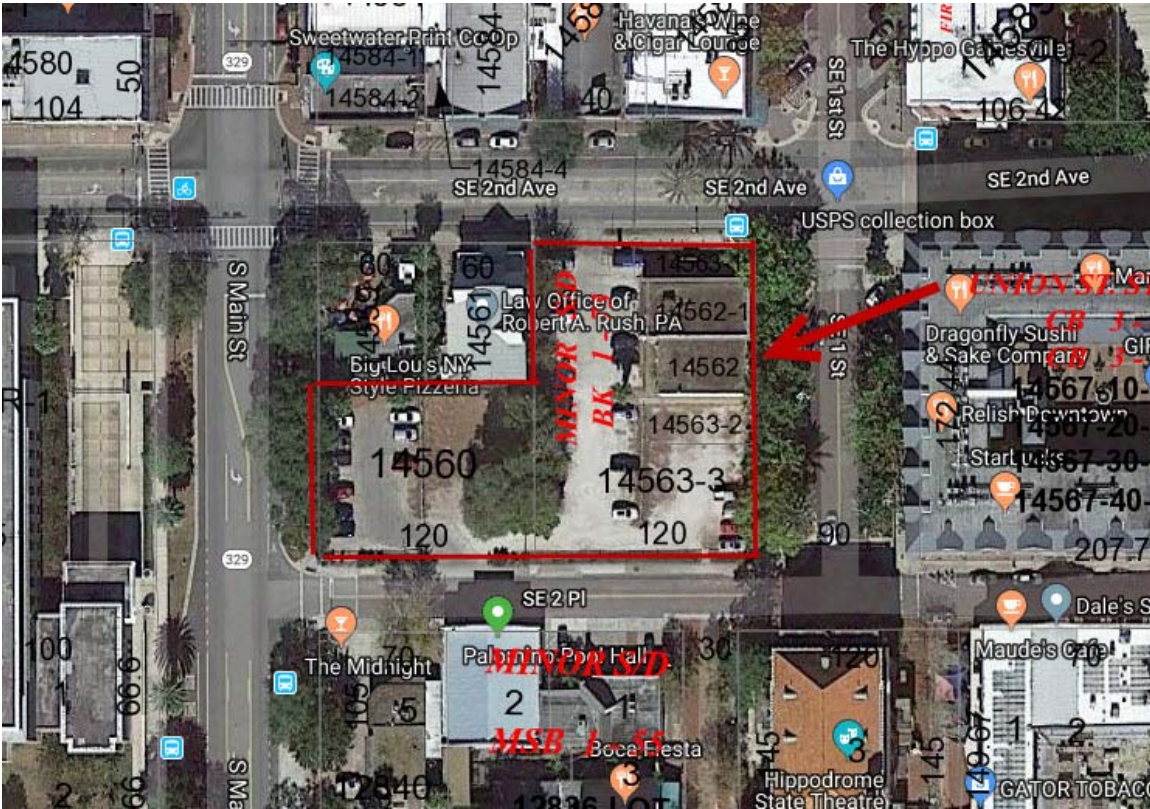
#### Indicators

**Sale Price/Gross Acre** \$4,717,732  
**Sale Price/Gross SF** \$108.30  
**Sale Price/Planned Unit** \$35,556

#### Remarks

This is The Hub on Campus 2 project land which is located at the northeast corner of Northwest 13th Street and Northwest 3rd Avenue about three blocks north of the University of Florida campus. This is a 1.70 acre parcel of land that was plotted together over time with the purchase of four separate tax parcels that was of mix of vacant land, houses, car wash and retail store buildings. The property was taken through the development approval process and sold for \$8,000,000 in May 2018. The property will be improved with about 11,000 square feet of retail space on the ground floor, 225 apartment units with 555 bedrooms in a seven story building together with a rear parking garage to have 162 spaces. The sale is broken down at \$1,375,000 for the retail store space and about \$6,625,000 for the apartment units. This indicated a price level of about \$125 per square foot of retail space and \$29,444 per unit, \$11,937 per bedroom and \$108.30 per square foot of land area. The mixed use project is planned to be completed in 2020 and will target University of Florida student rentals.

## Land Sale No. 2



### Property Identification

<b>Record ID</b>	1121
<b>Property Type</b>	Commercial, Retail Lot
<b>Property Name</b>	GL Downtown Lot
<b>Address</b>	200 Block SE 1st St, Gainesville, Alachua County, Florida 32601
<b>Location</b>	Downtown District
<b>Tax ID</b>	14563-001-000, + additional parcels
<b>Latitude, Longitude</b>	W29.650356, N-82.324195

### Sale Data

<b>Grantor</b>	Wang, McGurn Investment and Wershow
<b>Grantee</b>	GL Downtown, LLC
<b>Sale Date</b>	April 16, 2018 & 11/15/2016
<b>Deed Book/Page</b>	4476/1349
<b>Property Rights</b>	Fee Simple
<b>Marketing Time</b>	9 months
<b>Conditions of Sale</b>	Typical

## **Land Sale No. 2 (Cont.)**

**Financing Verification** Typical conventional  
John Thomas, agent; November 21, 2016; John Wershow, April 23, 2018; Other sources: Public Records, Confirmed by Bill Emerson

**Sale Price** \$2,727,500 Combined parcels  
**Cash Equivalent** \$2,727,500  
**Upward Adjustment** \$20,000 Building demolition  
**Adjusted Price** \$2,747,500

### **Land Data**

**Zoning** DT - Downtown, Commercial  
**Topography** Level, well drained  
**Utilities** Water, sewer & electric  
**Shape** Irregular  
**User 5** Public road access  
**User 6** Vacant, parking lot  
**User 7** Mixed use development

### **Land Size Information**

**Gross Land Size** 0.741 Acres or 32,264 SF  
**Front Footage** 444 ft Total Frontage: 240 ft SE 2nd Place; 95 ft Main Street; 174 ft SE 1st Street;

### **Indicators**

**Sale Price/Gross Acre** \$3,709,432 Adjusted  
**Sale Price/Gross SF** \$85.16 Adjusted  
**Sale Price/Front Foot** \$6,188 Adjusted

### **Remarks**

This property is the GL Downtown Vacant Parcel located along South Main Street in the downtown commercial district of Gainesville. This is an irregular shaped vacant parcel of land containing about 0.741 acres or about 32,264 square feet of site area. The parcel is irregularly configured with frontage along four separate city streets and is located immediately west and adjacent to the Union Street Station mixed use commercial development and just northeast of the Hippodrome State Theatre. This location is in an upscale, high intensity, mixed use commercial district in the downtown area of Gainesville and has land zoning supporting a wide range of commercial mixed use capabilities. The site is mostly vacant land that has been historically used for surface parking area as a pay parking lot. The existing office building on the site will be demolished for redevelopment of the site. The lot is mostly level in elevation, well drained and has available central water, sewer and electric utilities with good access and frontage along the existing roadways in the downtown district. The property was purchased for future mixed use multi-story commercial development, according to the sales agent. This sale indicates a price level of about \$85.16 per square foot.

**CM Possible Use**  
**MLS# 437953 PENDING**

**238 W University Avenue**  
**Gainesville FL 32601**



**LP: \$6,000,000**  
**SP:**



**Possible Use** Comm/Residential  
Mix  
**Zoning** UMU-2  
**Tax Jurisdiction** Gainesville City  
**Business Name** land with no buildings  
**Project Name**  
**Number of Acres** 2.51  
**SFHeatCool** 1  
**MinDivSF** 1  
**MaxContSF** 1  
**CompPlanID**

**County** Alachua  
**Year Built**  
**Negotiable Y/N**  
**Short Sale Y/N** No  
**Bank Owned Y/N** No  
**Condition** (OTH)Other  
**Association**  
**AssocFeeAm**  
**AssocFeePd**

**Legal Description** Parcels: 14260-000-000 14269-000-000 14260-001-000 lengthly....contact listing agent for details

**Property Owner(s) Name** Ken & Linda McGurn,  
Trustees  
**Property Owner(s) Phone**

**Gross Sch Annual Income**  
**Annual Operating Expense**  
**Tax Year** 2018

**Net Operating Income**  
**TaxID** 14260-000-000

**Public Remarks** 2.51 acres of prime downtown real estate located on West University Ave. Land has been cleared of all buildings. Land use is Urban Mixed High Intensity (UMUH). Zoning Downtown which allows for 12 stories (172 ft) Height is limited to 3 stories along NW 2nd Ave. within 100 ft of the Pleasant Street historic district. Permitted uses: 40 different uses including hotels, apartments, retail, offices, research and development labs as well as personal/business services. Density allowed: 100 units per acre by right, 125 units with special use permit. A parcel of this size in downtown Gainesville is very difficult to find and would probably result from combining several parcels. LOCATED IN OPPORTUNITY ZONE! OWNER FINANCING AVAILABLE. Located 1 block from Santa Fe College Downtown campus currently under construction (86,300 s/f) 100 parking spaces available in nearby parking garage!

**Directions** Located at the corner of West University Avenue and NW 3rd Street. Approximately 10 blocks east of the University of Florida campus in the downtown district.

**Prepared By**

**William Emerson**  
**Emerson Realty Co**  
**110 NW 2nd Avenue**  
**Gainesville FL 32601**

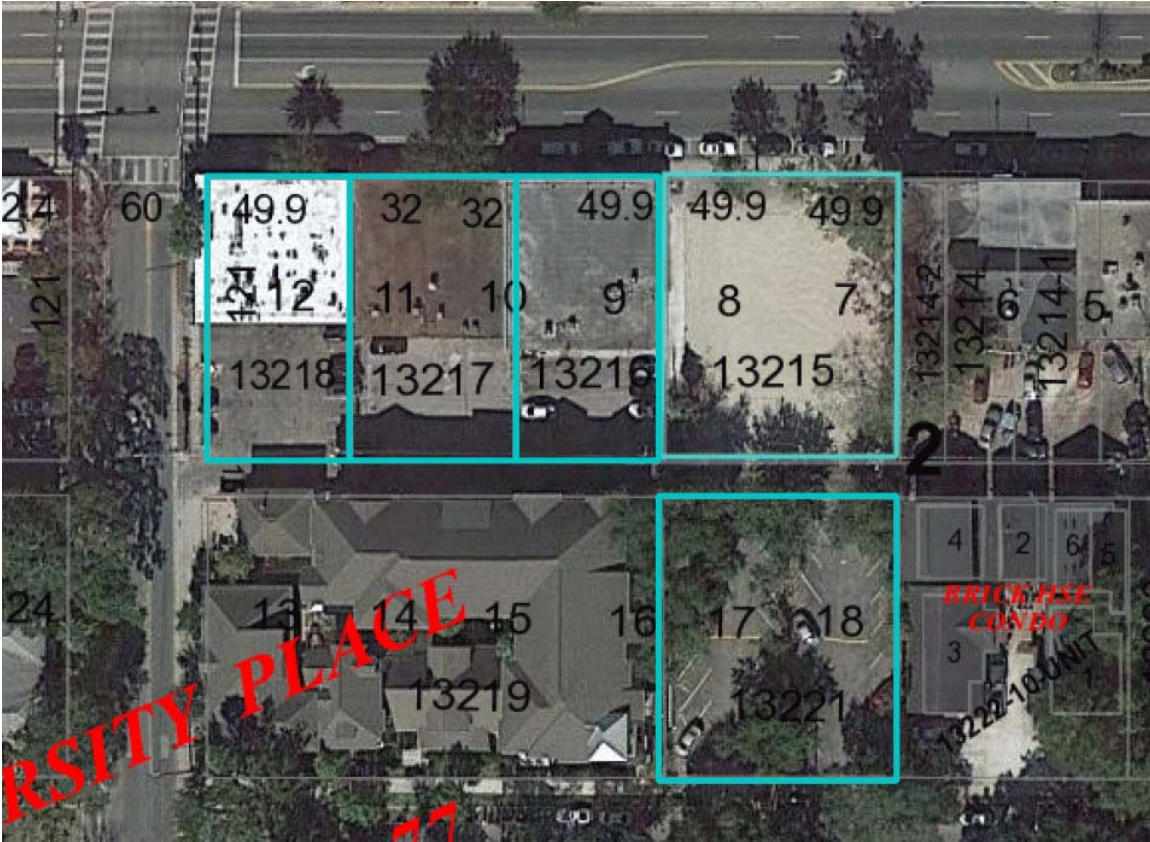
**Office: 352-375-0506**  
**Fax: 352-377-4665**

**Off: 352-372-5645**  
**bill@emersonappraisal.com**

Listing Office - Office Name **Coldwell Banker M.M. Parrish Realtors**



**Land Sale No. 4**



**Property Identification**

<b>Record ID</b>	1038
<b>Property Type</b>	Multi-family, Apartment Land
<b>Property Name</b>	The Hub on Campus Lot
<b>Address</b>	1105-1127 West University Avenue, Gainesville, Alachua County, Florida 32601
<b>Location</b>	SEC of SW 12th Street and University Avenue
<b>Tax ID</b>	15618-000-000;15600-033-000; -032-000;-031-000;-030-000

**Sale Data**

<b>Grantor</b>	SMLC LLC and other's
<b>Grantee</b>	Core Gainesville University, LLC
<b>Sale Date</b>	August 18, 2017
<b>Deed Book/Page</b>	4538-48 & 4539-2090,2102
<b>Property Rights</b>	Fee Simple
<b>Marketing Time</b>	12 months
<b>Conditions of Sale</b>	Arms length
<b>Financing</b>	Cash sale

### Land Sale No. 4 (Cont.)

**Sale History** No prior sales within 3 years for overall parcel  
**Verification** Joe Gatto with Core Spaces; 773-969-5847, September 07, 2017;  
Other sources: Public records, Confirmed by Bill Emerson

**Sale Price** \$7,350,000  
**Cash Equivalent** \$7,350,000  
**Upward Adjustment** \$60,000 Demolition Improvements  
**Adjusted Price** \$7,410,000

#### Land Data

**Zoning** UMU-2 and RH-1, Urban Mixed Use  
**Topography** Level  
**Utilities** City water, sewer & electric  
**Dimensions** Irregular

#### Land Size Information

**Gross Land Size** 1.110 Acres or 48,361 SF  
**Planned Units** 109  
**Front Footage** W. University Ave.; SW 12th Street;  
**Actual/Planned Building SF** 165,025

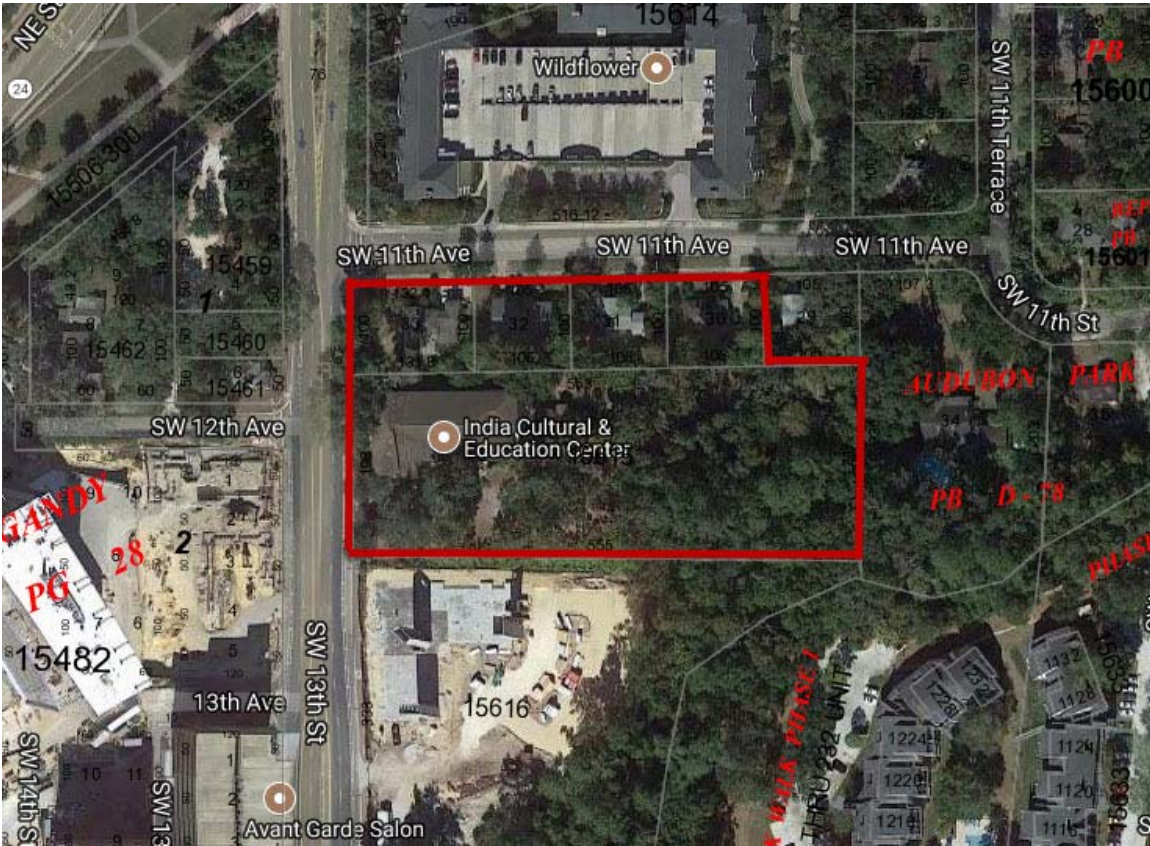
#### Indicators

**Sale Price/Gross Acre** \$6,674,378 Adjusted  
**Sale Price/Gross SF** \$153.22 Adjusted  
**Sale Price/Planned Unit** \$67,982 Adjusted  
**Sale Price/Planned Bldg. SF** \$44.90 Adjusted

#### Remarks

This is The Hub on Campus project land which is located at the southeast corner of West University Avenue and southwest 12th street about one block east of the University of Florida campus. This is a 1.11 acre parcel of land that was plotted together with the purchase of the five separate tax parcels that was of mix of vacant land and and retail store buildings. The total purchase price was \$7,350,000 which is adjusted upward \$60,000 for the estimated demolition costs for the existing building improvements. The property will be improved with 9,629 square feet of retail space on the ground floor with 109 apartment units with 411 bedrooms in a eight story building together with a four level parking garage with 90 spaces. The sale is broken down at \$1,925,000 for the retail store space and about \$5,485,000 for the apartment units. This indicated a price level of \$199.92 per square foot of retail space and \$50,321 per unit, \$13,346 per bedroom and \$153.22 per square foot of land area. The mixed use project is planned to be completed in early 2019 and will target University of Florida student rentals.

## Land Sale No. 5



### Property Identification

<b>Record ID</b>	1026
<b>Property Type</b>	Multi-family, Apartment Land
<b>Property Name</b>	The Nine Apartments Lot
<b>Address</b>	1115 SW 13th Street, Gainesville, Alachua County, Florida 32601
<b>Location</b>	SW 11th Avenue at SW 13th street, just SE of UF campus
<b>Tax ID</b>	15618-000-000;15600-033-000; -032-000;-031-000;-030-000
<b>Market Type</b>	Apartments

### Sale Data

<b>Grantor</b>	Indian Cultural Center and other's
<b>Grantee</b>	Gainesville Properties I, LLC
<b>Sale Date</b>	April 05, 2017
<b>Deed Book/Page</b>	4507/987,983,977;981;972
<b>Property Rights</b>	Fee Simple
<b>Marketing Time</b>	12 months
<b>Conditions of Sale</b>	Arms length
<b>Financing</b>	PNC Bank \$37,700,000 Construction Mtg.
<b>Sale History</b>	No prior sales within 3 years

### Land Sale No. 5 (Cont.)

**Verification** John Thomas, Broker; 352-538-4453, July 14, 2017; Other sources: Public records, Confirmed by Bill Emerson

**Sale Price** \$6,502,500  
**Cash Equivalent** \$6,502,500  
**Upward Adjustment** \$110,000 Demolition Improvements  
**Adjusted Price** \$6,612,500

#### Land Data

**Zoning** UMU-1 Urban Mixed Use, Urban Mixed Use  
**Topography** Level  
**Utilities** City water, sewer & electric  
**Dimensions** Irregular

#### Land Size Information

**Gross Land Size** 3.668 Acres or 159,797 SF  
220  
**Front Footage** 298 ft SW 13th Street; 551 ft SW 11th Avenue;  
**Actual/Planned Building SF** 159,797

#### Indicators

**Sale Price/Gross Acre** \$1,802,540 Adjusted  
**Sale Price/Gross SF** \$41.38 Adjusted  
**Sale Price/ Unit** \$30,057 Adjusted  
**Sale Price/Planned Bldg. SF** \$41.38 Adjusted

#### Remarks

This is The Nine Apartment land which is located at the southeast corner of southwest 13th street and southwest 11th avenue about three blocks southeast of the University of Florida campus. This location is also across the street from the Shands Hospital complex in an established commercial and residential district of the city. This is a 3.67 acre parcel of land that was plotted together with the purchase of the Indian Cultural center and four houses located along southwest 11th avenue. The total purchase price was \$6,502,500 which is adjusted upward \$110,000 for the estimated demolition costs for the existing houses and building improvements. The property will be improved with 220 apartment units with 631 bedrooms in a four story building together with a seven level parking garage with 409 spaces. The sale indicated a price level of \$30,057 per unit, \$10,479 per bedroom and \$41.38 per square foot. The apartment project is planned to be completed in July of 2018 and will target both students and employees of the Shands/VA hospitals.



## Land Sale No. 6



### Property Identification

Record ID 1185  
Property Type Retail, Retail Lot



### Land Sale No. 6 (Cont.)

<b>Property Name</b>	Wawa Retail Land
<b>Address</b>	2305 Northwest 13th Street, Gainesville, Alachua County, Florida 32609
<b>Location</b>	Northwest 13th Street Retail District
<b>Tax ID</b>	08665-000-000
<b>Latitude, Longitude</b>	W29.674202, N82.338560
<b>MSA</b>	Gainesville, Florida
<b>Market Type</b>	Retail Lot
<b><u>Sale Data</u></b>	
<b>Grantor</b>	The Old Rhodes Building, LLC
<b>Grantee</b>	BW 13 and 23, LLC
<b>Sale Date</b>	February 26, 2019
<b>Deed Book/Page</b>	4666-421
<b>Property Rights</b>	Fee Simple
<b>Marketing Time</b>	n/a
<b>Conditions of Sale</b>	Appears arms length
<b>Financing</b>	Cash or conventional terms
<b>Sale History</b>	Prior sale of \$2,875,000, July 2006
<b>Verification</b>	Saul Silber, Seller; 352-240-9006, September 19, 2019; Other sources: Public records and inspection, Confirmed by Don Emerson
<b>Sale Price</b>	\$2,700,000
<b>Cash Equivalent</b>	\$2,700,000
<b>Upward Adjustment</b>	\$300,000
<b>Adjusted Price</b>	\$3,000,000
<b><u>Land Data</u></b>	
<b>Zoning</b>	U8, Urban 8 District, Urban 8
<b>Topography</b>	Mostly level
<b>Utilities</b>	Full city utilities
<b>Dimensions</b>	135'+- x 395'+-
<b>Shape</b>	Rectangular
<b>Landscaping</b>	Minimal
<b>Parking</b>	Adequate
<b>Flood Info</b>	Outside of flood hazard area
<b><u>Land Size Information</u></b>	
<b>Gross Land Size</b>	1.135 Acres or 49,450 SF
<b>Useable Land Size</b>	1.135 Acres or 49,450 SF , 100.00%
<b>Front Footage</b>	520 ft Total Frontage: 125 ft NW 13 St.; 395 ft NW 23rd Ave;
<b><u>Indicators</u></b>	
<b>Sale Price/Gross Acre</b>	\$2,642,669 Adjusted
<b>Sale Price/Gross SF</b>	\$60.67 Adjusted
<b>Sale Price/Useable Acre</b>	\$2,642,669 Adjusted
<b>Sale Price/Useable SF</b>	\$60.67 Adjusted

## Land Sale No. 6 (Cont.)

**Sale Price/Front Foot**                      \$5,769 Adjusted

### **Remarks**

This is the old Rhodes furniture store located on the northeast corner of the intersection of Northwest 13th Street, (US Highway 441) with Northwest 23rd Avenue. This is within the primary retail district for north central Gainesville. Northwest 13th street has a current traffic count of 28,500 Cars per day with 23rd Avenue having a traffic count of 14,000 cars per day. The building was designed as a furniture store and had limited parking for a retail use, but there was adjacent parking in the adjoining shopping center. Neighboring properties include a Big Lots store, Goodwill store, Taco Bell, Lowes Home Center, Rural King and numerous secondary retail stores. The property was purchased for the development of a Wawa store with gas service. There was substantial demolition costs after the purchase and the sale was adjusted upward \$300,000 for demolition costs to \$3,000,000 or \$60.67 per Square foot.



**Parcel Summary**

**Parcel ID** 14574-000-000  
**Prop ID** 88812  
**Location Address**  
**Neighborhood/Area** DWNTWN MAIN & UNIVERSITY (145405.50)  
**Subdivision** GAINESVILLE ORIGINAL SURVEY  
**Brief Legal Description\*** ORIG GAINESVILLE DB H-383 BK 1 RG 2 OR 345/1  
 (Note: \*The Description above is not to be used on legal documents.)  
**Property Use Code** PKG LOT (COMM) (02800)  
**Sec/Twp/Rng** 05-10-20  
**Tax District** GAINESVILLE (District 1010)  
**Millage Rate** 21.9635  
**Acreage** 0.910  
**Homestead** N

[View Map](#)

**Owner Information**

CITY OF GAINESVILLE  
 % LAND RIGHTS COORDINATOR  
 PO BOX 490 MS 58  
 GAINESVILLE, FL 32627

**Valuation**

	2020 Certified Values	2019 Certified Values	2018 Certified Values	2017 Certified Values	2016 Certified Values
Improvement Value	\$24,375	\$24,375	\$24,400	\$24,400	\$24,400
Land Value	\$1,185,000	\$1,185,000	\$1,185,000	\$1,185,000	\$987,500
Land Agricultural Value	\$0	\$0	\$0	\$0	\$0
Agricultural (Market) Value	\$0	\$0	\$0	\$0	\$0
Just (Market) Value	\$1,209,375	\$1,209,375	\$1,209,400	\$1,209,400	\$1,011,900
Assessed Value	\$742,360	\$674,872	\$613,520	\$557,750	\$507,050
Exempt Value	\$742,360	\$674,872	\$613,520	\$557,750	\$507,050
Taxable Value	\$0	\$0	\$0	\$0	\$0
Maximum Save Our Homes Portability	\$467,015	\$534,503	\$595,880	\$651,650	\$504,850

"Just (Market) Value" description - This is the value established by the Property Appraiser for ad valorem purposes. This value does not represent anticipated selling price.

**Land Information**

Land Use	Land Use Desc	Acres	Square Feet	Frontage	Depth	Zoning
8900	MUNICIPALLY OWNED	0.91	39500	0	200	DT

**Building Information**

<b>Type</b>	SOH MISC	<b>Heat</b>	
<b>Total Area</b>	39,000	<b>HC&amp;V</b>	
<b>Heated Area</b>		<b>HVAC</b>	
<b>Exterior Walls</b>		<b>Bathrooms</b>	
<b>Interior Walls</b>		<b>Bedrooms</b>	
<b>Roofing</b>		<b>Total Rooms</b>	
<b>Roof Type</b>		<b>Stories</b>	1.0
<b>Frame</b>		<b>Actual Year Built</b>	0
<b>Floor Cover</b>		<b>Effective Year Built</b>	1995

**Sub Area**

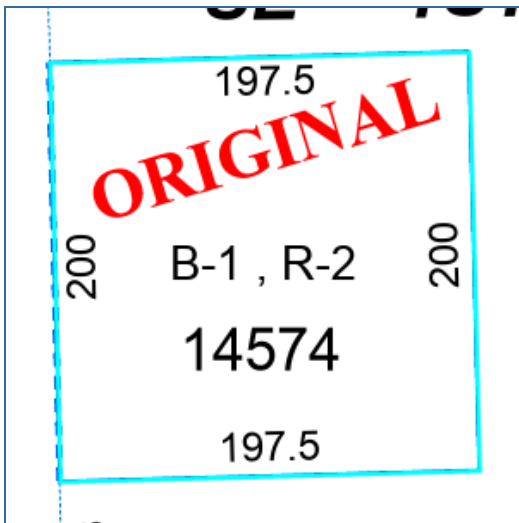
Type	Description	Sq. Footage	Year	Quality	Imprv Use	Imprv Use Descr	Value
4682	PAVING 2	39,000	1995		C1	COMM	\$24,375

**Permits**

Permit Number	Type	Primary	Active	Issue Date	Value
07-7248	DEMOLITION PERMIT	Yes	No	11/2/2007	\$0
07-6260	MISCELLANEOUS	Yes	No	10/9/2007	\$200
07-1434	AWNING	Yes	No	3/9/2007	\$2,375
07-0226	SIGN PERMIT	Yes	No	1/17/2007	\$2,400
06-8416	MISCELLANEOUS	Yes	No	12/20/2006	\$200,000
06-8417	MISCELLANEOUS	Yes	No	11/27/2006	\$50,000

Our permitting information is pulled from the Alachua County Permitting Offices. Permitting information shown here is all the Property Appraiser has on file for this property. Any detailed questions about permits should be directed to the Permitting Offices. Their website is: <https://growth-management.alachuacounty.us/Building/Permits>

Map



No data available for the following modules: TRIM Notice, Extra Features, Sales, Sketches, Photos.

This web application and the data herein is prepared for the inventory of real property found within Alachua County and is compiled from recorded deeds, plats, and other public records and data. Users of this web application and the data herein are hereby notified that the aforementioned public primary information sources should be consulted for verification of the information. Alachua County Property Appraiser's Office assumes no legal responsibility for the information contained herein.

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[Last Data Upload: 12/1/2020, 5:17:25 AM](#)

Developed by  
 Schneider  
GEO SPATIAL

[Version 2.3.96](#)

ACCOUNT NUMBER	ESCROW CD	APPLICABLE VALUES AND EXEMPTIONS BELOW	MILLAGE CODE
14574 000 000			3600

UNASSIGNED LOCATION RE

CITY OF GAINESVILLE  
% LAND RIGHTS COORDINATOR  
PO BOX 490 MS 58  
GAINESVILLE, FL 32627

ORIG GAINESVILLE DB H-383 BK 1 RG 2  
OR 345/1

AD VALOREM TAXES					
TAXING AUTHORITY	MILLAGE RATE	ASSESSED VALUE	EXEMPTION(S)	TAXABLE VALUE	TAXES LEVIED
BOARD OF COUNTY COMMISSIONERS CNTY GENERAL	7.8935	742,360	742,360	0	0.00
ALACHUA CNTY LIBRARY DISTRICT LIBRARY GENERAL	1.1289	742,360	742,360	0	0.00
SCHOOL BOARD OF ALACHUA COUNTY SCHL CAP35 PROJECT (S01)	1.5000	1,209,375	1,209,375	0	0.00
SCHL DISCRNRY & CN (S01)	0.7480	1,209,375	1,209,375	0	0.00
SCHL GENERAL	3.6670	1,209,375	1,209,375	0	0.00
SCHOOL VOTED (S01)	1.0000	1,209,375	1,209,375	0	0.00
ST JOHNS RIVER WATER MGT DISTR	0.2287	742,360	742,360	0	0.00
CHILDREN'S TRUST	0.5000	742,360	742,360	0	0.00
36 CITY OF GAINESVILLE	5.2974	742,360	742,360	0	0.00
<b>TOTAL MILLAGE</b>	<b>21.9635</b>		<b>AD VALOREM TAXES</b>		<b>\$0.00</b>

Please Retain this Portion for your Records. Receipt Available Online.

**WANT TO RECEIVE YOUR BILL ELECTRONICALLY NEXT YEAR? VISIT [www.AlachuaCollector.com](http://www.AlachuaCollector.com) AND SIGN UP FOR E-BILLS!**

**PAY ONLINE WITH E-CHECK**



**SCAN TO PAY**

NON-AD VALOREM ASSESSMENTS			
LEVYING AUTHORITY	UNIT	RATE	AMOUNT
NON-AD VALOREM ASSESSMENTS			\$0.00

**PAY ONLY ONE AMOUNT.**

**COMBINED TAXES AND ASSESSMENTS \$0.00**

<b>If Paid By Please Pay</b>	<b>Nov 30, 2020</b>				
	\$0.00				

**JOHN POWER, CFC** 2020 PAID REAL ESTATE 88812  
ALACHUA COUNTY TAX COLLECTOR NOTICE OF AD VALOREM TAXES AND NON-AD VALOREM ASSESSMENTS  
PLEASE PAY IN U.S. FUNDS (NO POSTDATED CHECKS) TO JOHN POWER, TAX COLLECTOR • 12 SE 1st ST, GAINESVILLE, FL 32601

ACCOUNT NUMBER	SITUS	MESSAGE
14574 000 000	UNASSIGNED LOCATION RE	

CITY OF GAINESVILLE  
% LAND RIGHTS COORDINATOR  
PO BOX 490 MS 58  
GAINESVILLE, FL 32627

IF PAID BY	PLEASE PAY
<input type="checkbox"/> <b>Nov 30, 2020</b>	\$0.00
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	





***Engineering & Consulting, Inc.***

**PHASE I AND II  
ENVIRONMENTAL SITE ASSESSMENT**

**CITY OF GAINESVILLE LOT #10**

**GAINESVILLE, ALACHUA COUNTY, FLORIDA**

**GSE PROJECT NO. 14137**

Prepared For:

**WNC, LLC**

**AUGUST 2019**

Certificate of Authorization 27430



August 26, 2019

Mr. Reid Fogler  
WNC, LLC  
PO Box 12322  
Gainesville, Florida 32604

Report of Phase I and II Environmental Site Assessment  
**City of Gainesville Lot #10**  
Gainesville, Alachua County, Florida  
GSE Project No. 14137

Dear Mr. Fogler:

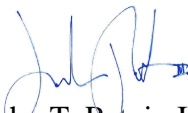
GSE Engineering & Consulting, Inc. (GSE) is pleased to present this Report of a Phase I and II Environmental Site Assessment for the above-referenced site.

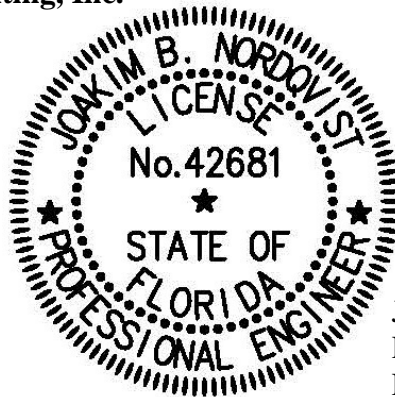
This assessment was performed in general accordance with our Proposal No. 2019-289 dated May 24, 2019, respectively. Mr. Reid Fogler of WNC, LLC provided authorization for our services on June 28, 2019.

GSE appreciates the opportunity to be of service to you on this project. If you have any questions concerning the contents of this report, or if we may be of further assistance, please call.

Sincerely,

**GSE Engineering & Consulting, Inc.**

  
John T. Potvin III  
Staff Scientist



This item has been digitally signed and sealed by  
**Joakim B Nordqvist**  
Digitally signed by Joakim B Nordqvist  
Date: 2019.08.26 17:26:27 -04'00'  
on the date adjacent to the seal. Printed copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies.

Joakim (Jay) B. Nordqvist, P.E.  
Principal Engineer  
Florida Registration Number 42681

JTP/JBN:ldj  
P:\General\Projects\14137 City of Gainesville Lot #10\14137 Phase I & II ESA.docx

Distribution: Addressee (1 – Electronic)  
File (1)

**GSE Engineering & Consulting, Inc.**  
5590 SW 64<sup>th</sup> Street, Suite B  
Gainesville, Florida 32608  
352-377-3233 Phone ♦ 352-377-0335 Fax  
www.gseengineering.com  
Certificate of Authorization No. 27430

## EXECUTIVE SUMMARY

GSE has completed a Phase I Environmental Site Assessment (Phase I ESA) for the City of Gainesville Lot #10 site (Parcel No. 14574-000-000). The site is located on the northeast corner of SW 2nd Avenue and SW 2nd Street in Gainesville, Alachua County, Florida. In addition, a Phase II ESA program was implemented to further characterize identified potential environmental concerns associated with the subject site. Exceptions to, or deletions from, this practice are described in Section 10.0 of this report.

The approximately 0.9068 acre site is currently a paved parking lot. With exception of a gate along the southern border of the site, bike racks, there are no aboveground buildings or improvements on the property. Underground infrastructure including multiple stormwater catch basins is present along the western and southern edges of the site. In addition, grassed landscape islands with trees and shrubs are present. The parking area is mostly covered by vehicles and additional automotive related storage.

A groundwater monitoring well was identified in the southeastern portion of the site. This monitoring well appears to be abandoned. A pad mounted electrical transformer is present on the southwestern portion of the site. This utility owned unit was labeled as Non-PCB dielectric fluid containing. The unit was in good condition with no indications of a leak.

Widely scattered surface debris was noted across portions of the property. Observed debris consisted mostly of household and vegetation related debris. This included cloth, plastic, Styrofoam, fencing, and other miscellaneous household and construction related debris. No uncharacteristic staining or other compelling indications of petroleum product or hazardous material discharges were noted. Incidental surface staining was noted in some areas of the parking lot. The staining is consistent with and within an expected range for parking lots and does not represent an environmental concern that would warrant further characterization.

With the above exception, no uncharacteristic odors, surface staining, or other compelling indications to suggest release of chemicals or petroleum product quantities that would warrant concern with respect to impacting soil or groundwater at the site were identified. No underground or aboveground storage tanks were identified on the property.

The subject site has remained as a paved parking lot dating back to at least the 1960s. The 1965 Sanborn map indicates site was developed with a mostly vacant commercial building on the northeastern portion of the site occupied by two restaurants. The building was visible in the 1964 aerial photograph with what appears to be on-going construction on the balance of the site. By 1968 the building had been demolished and current parking lot completed. Prior to 1964 the building stretched between SW 1<sup>st</sup> Street and SW 2<sup>nd</sup> Street. Tenants over the years included commercial businesses including stores, restaurants, offices, a laundromat (northwestern corner) and dry cleaner (northeast corner). The former building was constructed by 1913.

The west and southern portions of the subject site were occupied by used auto sales businesses from approximately the 1950s to 1960s. This portion of the site was mostly open surface parking. In 1965, five small buildings were scattered across the auto sales portion of the site. In 1950, seven small buildings were present. Some structures were labeled as stores and automobile garages.

Prior to the above site improvements, the west portion of the subject site was developed with a single family residence dating back to at least 1892. The southeast corner was labeled as a black smith on the Sanborn maps from 1903 to 1897.

A review of the occupant and tenant list confirms both residential and commercial site use over the years. The drycleaner and laundry were only identified on the 1922 Sanborn map. Other occupants that may have utilized petroleum products or chemicals included the used auto sales, simonizing (auto detailing shop), printing shop, and blacksmith.

With the possible exception of the apparent parking lot construction in the 1960s, no large-scale excavation, clearing, dumping, or filling of the site was indicated on the aerial and topographic information review. Soil survey, topographic, and aerial photograph information do not suggest that borrow pit activities were present in the immediate area of the subject property.

The subject site is located within a downtown urban mixed-use residential, commercial, and institutional area. Commercial development is located to the north, east, west, and southwest of the subject site. Residential areas are located mostly to the south and southwest. Initial commercial and residential development of the area dates back to at least the 1880s. Additional commercial and residential development and redevelopment has occurred since that time resulting in today's mixed-use land use. A former gas station located west of the subject site across SW 2<sup>nd</sup> Street was not identified in the regulatory review. This can be attributed to the operation having been shut down prior to enactment of storage tank regulations. The presence of this former facility was considered in the selection of test locations for the Phase II ESA.

The subject site is listed as FDEP Facility ID No. 9800757A in the State database. The facility address is 205 West Union. This corresponds to a former building location along SW 1st Avenue near the northeastern corner of the site. The site is listed on the DRYCLEANERS, PRIORITY CLEANERS, ACFL, CLEANUP SITES, and DWM CONTAM lists. These listings correspond to a former drycleaner that operated at this address. State tank registration information documents an AST of unknown size containing Tetrachloroethylene was historically present at the site. The tank is listed as closed with a noted installation date of January 1918.

A *Site Screening Report Form* submitted on behalf of the City of Gainesville to FDEP in September 1999 identified tetrachloroethene (PCE) in groundwater collected from a monitoring well (375 ug/l) located on the southeast corner of the subject site (150+ feet south of the former drycleaner). The facility was deemed eligible for and accepted into the State funded Dry-cleaning Solvent Cleanup Program in May 1999. Based on its low priority cleanup score of 25, this facility has not and is not actively being assessed or remediated under the program. The site remains eligible for the State cleanup program.

Multiple site assessments have been completed for the site between 2002 and 2006. These have been conducted on a voluntary basis outside of the State cleanup program. Groundwater impacts associated with PCE and TCE has been detected on-site. The identified impacts at multiple groundwater test locations across the site exceed groundwater cleanup target levels (GCTLs). The on-site extent of this impact has generally been established over the years. The groundwater impact has been determined to generally be limited to the eastern portion of the site. Comprehensive off-site assessment has not been conducted. The presence of the documented groundwater impact represents a recognized environmental condition (REC).

Regulated facilities and contaminated sites were identified in the area of the site as part of this assessment. With respect to other nearby regulatory listed sites, considering their locations, interpreted regulated activity, regulatory status, regulatory file review, interpreted groundwater flow direction, on-site groundwater testing, and our experience with similar facilities, off-site listings are not interpreted as representing a likely concern with respect to a potential soil or groundwater impact to the subject site that would warrant further characterization beyond that of this assessment.

GSE completed a Phase II ESA to further characterize possible environmental concerns related to possible on-site historical drycleaning operations, laundry, and vehicular maintenance (used auto sales) related activities. In addition, the former gas station historically located west of the site across SW 2nd Street was considered. The testing undertaken to date by others for the site has mainly targeted soil and groundwater impacts related to historical drycleaning operation that occupied the northeastern portion of the site. The Phase II ESA was implemented to generally re-evaluate the current groundwater condition in the area of known drycleaning solvent impact, but also to provide for a general characterization of other historical on-site operations.

In comparing historical and current PCE and TCE concentrations, there has been an overall decreasing concentration trend over a 20+ year timeframe across the site. In the area of the former monitoring well on the southeastern portion of the site, the initially reported PCE concentration (1998) of 375 ug/L has been reduced to 7.5 ug/L (2019). The 2019 detected PCE concentration (7.5 ug/L) slightly exceeds the GCTL (3 ug/L). A similar PCE reduction trend is evident near the former location of the on-site former drycleaner on the northeastern section of the property. The reported concentrations of PCE (2002) of 50.9 ug/L and 16.8 ug/L and TCE (2002) of 2.6 ug/L and 1.4 ug/L have been reduced to undetectable concentrations (< 0.6 ug/L U) for both constituents.

The reduction in concentrations can be attributed to the absence of a notable point source in the area of the former dry cleaner and long term influence of natural attenuation. Natural attenuation results in long term degradation of the organic contaminant influenced by various factors including chemical reaction and dilution. It is anticipated that on-going natural attenuation will continue and result in further degradation of the detected impacts.

There remains some uncertainty related to the actual source of the on-site impact. The drycleaning operation was present on the northeastern section in the early 1900s (1922). The use of TCE was introduced as a drycleaning solvent in United States in 1930, with PCE being introduced in 1934<sup>1</sup>. Prior to this timeframe, Stoddard solvents (petroleum based) and gasoline were commonly used as drycleaning solvents. The actual length of the drycleaner operation on-site is uncertain. The 1938-39 city directory did not include the drycleaner as a tenant. Although relatively extensive assessment has been conducted on-site, a full scale on and off-site delineation and characterization effort has not been completed. It is conceivable that the on-site impact is associated with an off-site source. Supplemental assessment would be necessary to formally make this determination.

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<sup>1</sup> Martin, Albert R. George P. Fulton. 1958. Drycleaning Technology and Theory, New York, Textile Book Publishers for The National Institute of Drycleaning

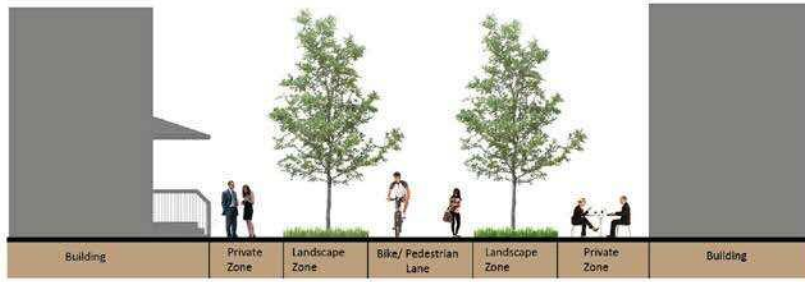


The presence of Indeno(1,2,3-cd)pyrene identified by the Phase II ESA at the former drycleaner location appears to represent anomalous limited condition, but additional assessment would be necessary to confirm its actual presence and extent. Compelling indications of a point source or soil impact that would be associated with this parameter was not identified.

A Vapor Encroachment Screening (VES) evaluation was performed to characterize the site and evaluate if the nearby sites of concern are likely to result in vapor encroachment onto the subject site. Multiple chemicals of concern (COC) and Petroleum Hydrocarbon COC (PHCOC) sites with known contamination have been identified within a 1/10 to 1/3 mile radius. The implications and current status of off-site facilities were discussed previously in the Regulatory Agency Records Review section. No compelling or documented indications of off-site impact onto the subject site were identified related to the above facilities. Considering the regulatory status and regulatory information reviewed in conjunction with the physical setting of the subject site, the off-site facilities may be characterized as having a low potential for vapor encroachment onto the subject site.

The groundwater testing program confirms residual solvent impacts remain at concentrations that could represent a potential concern with respect to vapor intrusion for building(s) that are planned for the subject site. As a preemptive conservative measure vapor intrusion mitigation measures could be incorporated into the building design to further reduce the potential for vapor intrusion related to the low level impact. Additional evaluation of potential for vapor encroachment onto the subject property or vapor intrusion could also be conducted to further characterize actual potential for vapor intrusion.

GSE has completed this Phase I ESA in general conformance with the scope and limitations of ASTM Practice E 1527-13 for the subject property. A Phase II ESA was conducted to further characterize site conditions and provides an indication of current soil and groundwater conditions at the site. This assessment has identified a recognized environmental condition (REC) associated with the subject property. Although the groundwater impact represents a REC, the data included herein provides a relatively comprehensive understanding of site conditions and associated potential implications as it relates to the planned acquisition and site development.



1  
2  
3  
4

f. *Alleys*. Alleys are narrower streets that are primarily used for service access to developments, or vehicular access to rear parking areas. Alleys are encouraged to be preserved, improved, or established in conjunction with development.



5

**Section 30-4.12. Permitted Uses.**

6

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

7  
8  
9

**Table V - 1: Permitted Uses within Transects.**

10

	Use Standards	U1	U2	U3	U4	U5	U6	U7	U8	U9	DT
<b>RESIDENTIAL</b>											
Single-family house		P	P	P	P	P	P	P	P	P	P
Attached dwellings (up to 6 attached units)		-	P	P	P	P	P	P	P	P	P
Multi-family, small-scale (2-4 units per building)		-	P	P	P	P	P	P	P	P	P
Multi-family dwelling		-	-	P	P	P	P	P	P	P	P
Accessory dwelling unit	30-5.33	-	P	P	P	P	P	P	P	-	-
Adult day care home	30-5.2	P	P	P	P	P	P	P	P	P	P
Community residential homes (up to 6 residents)	30-5.6	P	P	P	P	P	P	P	P	-	-
Community residential homes (more than 6 residents)	30-5.6	-	-	P	P	P	P	P	P	P	-
Dormitory (small)	30-5.8	-	P	P	P	P	P	P	P	P	P

	Use Standards	U1	U2	U3	U4	U5	U6	U7	U8	U9	DT
Dormitory (large)	30-5.8	-	-	P	P	P	P	P	P	P	P
Family child care home	30-5.10	P	P	P	P	P	P	P	P	P	-
<b>NONRESIDENTIAL</b>											
Alcoholic beverage establishment	30-5.3	-	-	-	-	-	-	P	P	P	P
Assisted living facility		-	-	-	P	-	P	P	P	P	P
Bed & Breakfast establishments	30-5.4	-	S	P	P	P	P	P	P	P	P
Business services		-	-	-	P	-	P	P	P	P	P
Car wash facilities	30-5.5	-	-	-	-	-	-	P	P	-	-
Civic, social & fraternal organizations		S	P	P	P	P	P	P	P	P	P
Day care center	30-5.7	-	S	S	P	P	P	P	P	P	P
Drive-through facility	30-5.9	-	-	-	-	-	P	P	P	P	P
Emergency shelter		-	-	-	-	P	P	P	P	P	P
Equipment rental and leasing, light		-	-	-	-	-	-	P	P	P	P
Exercise studios		-	-	-	P	-	P	P	P	P	P
Farmers market	30-5.11	-	-	-	-	-	P	P	P	P	P
Food distribution for the needy	30-5.12	-	-	-	-	-	-	-	S	S	S
Food truck	30-5.35	-	-	-	A	-	P	P	P	P	P
Funeral homes and crematories		-	-	-	-	-	P	P	P	P	P
Gasoline/alternative fuel station	30-5.13	-	-	-	-	-	S <sup>1</sup>	P	P	-	-
Hotel		-	-	-	-	-	-	P	P	P	P
Laboratory, medical & dental		-	-	-	P	-	P	P	P	P	P
Library		-	-	-	-	S	P	P	P	P	P
Light assembly, fabrication and processing	30-5.16	-	-	-	-	-	P	P	P	P	P
Medical marijuana dispensaries		-	-	-	-	-	-	-	P	P	P
Microbrewery Microwinery Microdistillery <sup>2</sup>	30-5.17	-	-	-	-	-	S	P	P	P	P
Mini-warehouse/self-storage	30-5.18	-	-	-	-	-	-	-	P	P	-
Museums and art galleries		-	-	-	P	S	P	P	P	P	P
Office		-	-	-	P	P <sup>3</sup> / S <sup>4</sup>	P	P	P	P	P
Office- medical, dental, & other health related services		-	-	-	P	-	P	P	P	P	P

	Use Standards	U1	U2	U3	U4	U5	U6	U7	U8	U9	DT
Parking, surface (principal use)	30-5.20	-	-	-	-	-	-	-	-	S	S
Parking, structured (principal use)		-	-	-	-	-	-	P	P	P	P
Passenger transit station		-	-	-	-	-	-	-	P	P	P
Personal services		-	-	-	S	-	P	P	P	P	P
Places of religious assembly	30-5.21	S	P	P	P	P	P	P	P	P	P
Professional school		-	-	-	P	P	P	P	P	P	P
Public administration buildings		-	-	-	S	S	S	P	P	P	P
Public parks		P	P	P	P	P	P	P	P	P	P
Recreation, indoor <sup>2</sup>		-	-	-	-	-	P	P	P	P	P
Recreation, outdoor		-	-	-	-	-	-	P	P	P	-
Research development & testing facilities		-	-	-	-	-	-	P	P	P	P
Residences for destitute people	30-5.22	-	-	-	-	-	-	-	S	S	S
Restaurant		-	-	-	S	-	P	P	P	P	P
Retail sales		-	-	-	-	-	P	P	P	P	P
School, elementary, middle & high (public & private)		S	S	S	P	P	P	P	P	P	P
Scooter and electric golf cart sales		-	-	-	-	-	-	P	P	P	-
Simulated gambling establishments		-	-	-	-	-	-	-	-	-	-
Social service facilities	30-5.25	-	-	-	-	-	-	-	P	P	P
Skilled nursing facility		-	-	-	P	-	P	P	P	P	P
Vehicle sales and rental (no outdoor display)		-	-	-	-	-	-	P	P	P	P
Vehicle services	30-5.28	-	-	-	-	-	-	P	P	-	-
Vehicle repair	30-5.28	-	-	-	-	-	-	P	-	-	-
Veterinary services	30-5.29	-	-	-	P	-	P	P	P	P	P
Vocational/Trade school		-	-	-	-	-	S	P	P	P	P
Wireless communication services	See 30-5.30										

1 **LEGEND:**

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

3 1 = When located along a Principal Street.

4 2 = Prohibited where adjacent to single-family zoned property.

5 3 = Office uses as a home occupation.

6 4 = Office uses up to 20% of the building square footage and shall be secondary to a principal residential  
7 use. No outdoor storage allowed.



1  
2  
3  
4  
5  
6

**Section 30-4.13. Building Form Standards.**

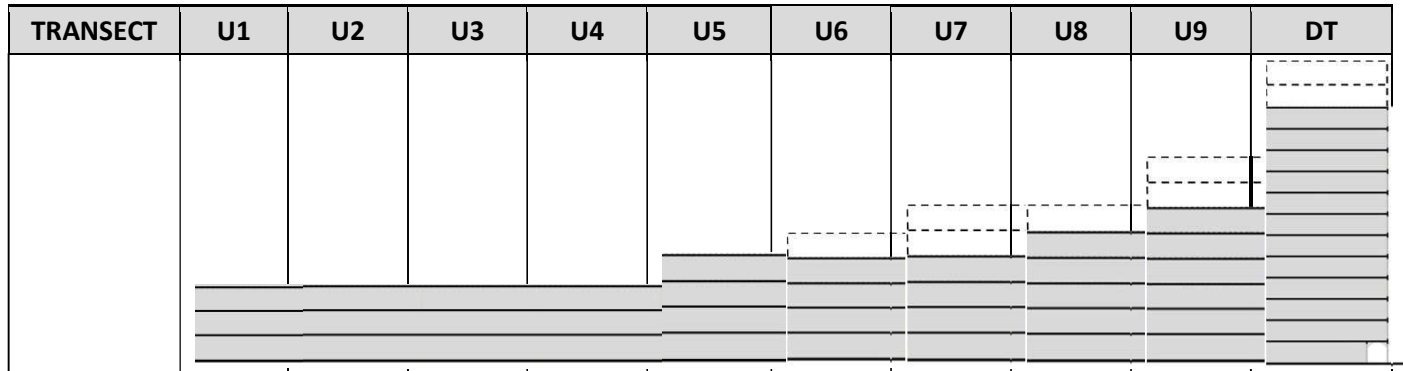
This section contains the building form standards that determine the location, scale and massing of all buildings within the transects.

**Table V - 2: Building Form Standards within Transects.**

TRANSECT	U1	U2	U3	U4	U5	U6	U7	U8	U9	DT
<b>A. BLOCK STANDARDS</b>										
Block perimeter (max feet)	2,600'								2,000'	1,600'
<b>B. LOT CONFIGURATION</b>										
Lot width (min feet)	34'	18'							18'	18'
<b>C. DEVELOPMENT INTENSITY</b>										
Nonresidential building coverage (max)	60%	80%							90%	100%
Residential density by right/with SUP <sup>1</sup> (max units per acre)	8	15	20	20	75	50/60	50/60	60/80	100/125	150/175
<b>D. BUILDING FRONTAGE</b>										
Primary frontage (min)	50%	60%							70%	80%
Secondary frontage (min)	30%	40%							50%	60%
<b>E. BUILDING PLACEMENT</b>										
min-max from curb										
min landscape/min sidewalk/min building frontage										
Storefront Street	15'-20' 5'/5'/5'	15'-20' 5'/5'/5'							16'-21' 5'/6'/5'	15'-20' 4'/6'/5'
Principal Street	17'-37' 6'/6'/5'	17'-27' 6'/6'/5'							17'-27' 6'/6'/5'	17'-27' 6'/6'/5'
Thoroughfare Street	19'-100' 6'/6'/5'	19'-100' 8'/6'/5'							19'-100' 8'/6'/5'	19'-100' 8'/6'/5'
Local Street	15'-35' 5'/5'/5'	15'-20' 5'/5'/5'							16'-21' 5'/6'/5'	15'-20' 4'/6'/5'
<b>F. BUILDING SETBACKS</b>										
Side interior setback (min)	5'	5'	5'	5'	5'	5'	5'	0'	0'	0'

Rear setback (min)	15'	3' (alley) 10' (no alley)	3' (alley) 5' (no alley)	3' (alley) 0' (no alley)
--------------------	-----	------------------------------	-----------------------------	-----------------------------

- 1 **LEGEND:**  
2 1 = See Section 30-4.8 for development compatibility standards.  
3



<b>G. BUILDING HEIGHT</b>										
Min feet	NA	NA	NA	NA	NA	NA	18	18	18	18
Max stories (by right <sup>1</sup> /with bonus <sup>2</sup> )	3	3	3	3	4	4/5	4/6	5/6	6/8	12/14
Max feet (by right/with bonus <sup>2</sup> )	36	36	36	42	60	60/74	60/88	74/88	88/116	172/200
<b>H. FLOOR HEIGHT</b>										
Min first floor height (residential / nonresidential)	NA/10'	NA/12'	NA/12'	NA/12'	NA/12'	NA/12'	12'/12'	12'/15'	12'/15'	12'/15'
Min first floor elevation (residential only)	-	-	-	-	1.5 ft.	1.5 ft.	1.5 ft.	1.5 ft.	1.5 ft.	1.5 ft.
<b>I. GLAZING</b>										
Min first floor - nonresiden	-	30%			50%			65%		

tial				
Min first floor - multi-family	-		30%	
Min upper floors - nonresidential and multi-family	-		15%	

- 1 **LEGEND:**
- 2 1 = See development compatibility standards in Section 30-4.8.
- 3 2 = See bonus system requirements in Section 30-4.9.

**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.                      Phone: (352) 372-5645    Fax: (352) 377-4665  
110 Northwest 2<sup>nd</sup> Avenue                              Email: [bill@emersonappraisal.com](mailto:bill@emersonappraisal.com)  
Gainesville, FL 32601                                      Website: [www.emersonappraisal.com](http://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 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  
A.I.              Appraising Distressed Commercial Real Estate, 2009  
A.I.              Valuing Commercial Green Buildings, 2009  
A.I.              USPAP Update, 2010  
A.I.              USPAP Update, 2012  
A.I.              USPAP Update, 2014  
A.I.              New Technology for Real Estate Appraisers, 2018



## 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)  
A.I. Course, Business Practices and Ethics (2009)  
A.I. Course, Residential Design and Functional Utility (2010)  
A.I. Course, Business Practices and Ethics (2014)  
A.I. Course, Site Valuation and Cost Approach (2014)  
A.I. Course, Appraising Automobile Dealerships (2018)  
A.I. Course, Subdivision Valuation (2018)

### **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)

### **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	

**QUALIFICATIONS OF THE APPRAISER**  
**William Emerson, MAI**

**Brief Client List: (Cont'd)**

**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	Wells Fargo Bank
Everbank	Overseas Chinese Bank	

**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	

**QUALIFICATIONS OF THE APPRAISER**  
**William Emerson, MAI**

**Brief Client List: (Cont'd)**

**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

Rev. 11/18

 Ron DeSantis, Governor Halsey Beshears, Secretary



**STATE OF FLORIDA**  
**DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION**

**FLORIDA REAL ESTATE APPRAISAL BD**

THE CERTIFIED GENERAL APPRAISER HEREIN IS CERTIFIED UNDER THE  
PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

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

**LICENSE NUMBER: RZ248**

**EXPIRATION DATE: NOVEMBER 30, 2022**

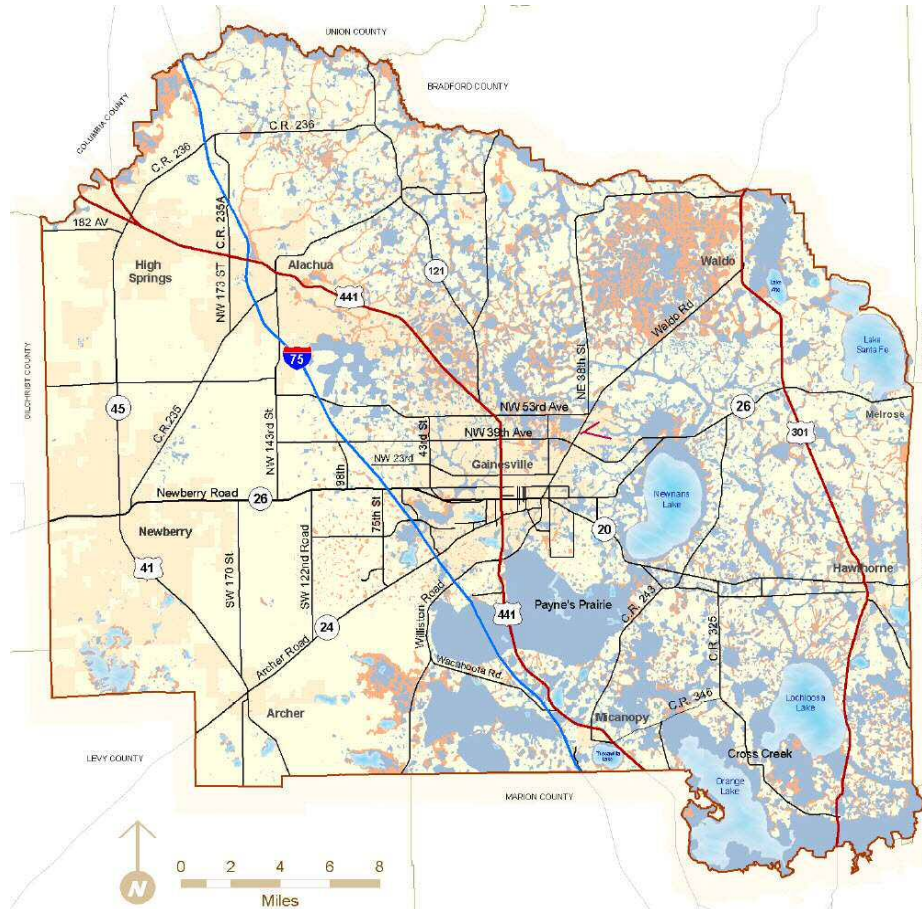
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## GAINESVILLE & ALACHUA COUNTY AREA OVERVIEW

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.

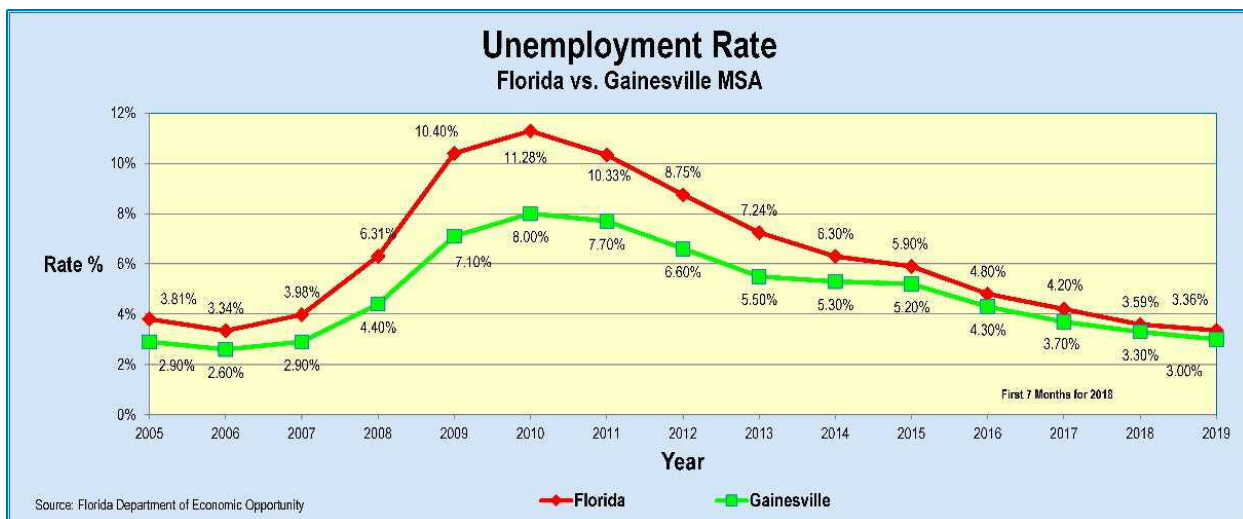
Alachua County and the City of Gainesville have a high percentage of government employment. In 2019, about 26.9 percent of Alachua County workforce is in local government employees, with an additional 19.6 percent in education and health services, including Shands Hospitals and the VA Medical Center. 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.

<b>Average Annual Employment</b>	
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.

<b>Major Employers</b>		
<b>Company</b>	<b>Industry</b>	<b>Employees±</b>
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%
<b>Estimates and Projections</b>		
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
<b>2019 preliminary</b>		
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%			

Percent in Poverty, 2018	Alachua County	Florida
All ages in poverty	19.8%	13.7%
Under age 18 in poverty	21.1%	20.0%
Related children age 5-17 in families in poverty	19.3%	18.8%

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

Personal Bankruptcy Filing Rate (per 1,000 population)	Alachua County	Florida	Educational attainment Persons aged 25 and older	Alachua County	Florida
12-Month Period Ending Dec. 30, 2018	1.04	2.02	% HS graduate or higher	92.4%	88.0%
12-Month Period Ending Dec. 30, 2019	0.89	2.11	% bachelor's degree or higher	42.5%	29.2%
State Rank	52	NA			

NonBusiness Chapter 7 & Chapter 13

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
<b>Transportation</b>		
State Highway		
Centerline Miles	293.4	12,115.3
Lane Miles	1,038.5	44,700.9
State Bridges		
Number	70	6,929
<b>State Facilities</b>		
Buildings/Facilities (min. 300 Square Feet)		
Number	365	9,498
Square Footage	1,715,400	64,170,217
<b>State Owned Lands</b>		
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

