

Legistar # 210207

**PROPERTY**

**SOUTHERN CHARM RESTAURANT**

**1714 SOUTHEAST HAWTHORNE ROAD**

**GAINESVILLE, ALACHUA COUNTY, FLORIDA 32641**

# Emerson

## Appraisal

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

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

Charles Emerson  
CERT. GEN. RZ236

William Emerson, MAI  
CERT. GEN. RZ248

August 13, 2020

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

RE: APPRAISAL OF THE SOUTHERN CHARM RESTAURANT PROPERTY, 1714 SOUTHEAST HAWTHORNE ROAD, GAINESVILLE, ALACHUA COUNTY, FLORIDA 32641.

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 Uniform Standards of Professional Appraisal Practice (USPAP).

As part of the analysis, I personally viewed the property and the property was appraised as a whole owned in fee simple interest and unencumbered. The subject of the appraisal analysis is a tenant occupied table service restaurant facility located in an established commercial and residential district in Southeast Gainesville. The appraisal provides a market value for the property in current "as is" condition for the real estate only and does not include any business equipment, furniture, fixtures and/or any business goodwill. The value estimate does include built-in mechanical systems as described in the report. The analysis is made contingent upon the enclosed Special Appraisal Assumptions relating to 1) survey/title search information and 2) economic conditions, as well as, the General Assumptions and Limiting Conditions and Appraisal Certification.

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

**Estimated Market Value** **\$215,000.00**  
**("As Is" Condition, August 5, 2020)**

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

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

Sincerely,



William Emerson, MAI  
State Certified General Real Estate Appraiser RZ248

WE/jp  
Attachments

2020-089  
Southern Charm Restaurant Property

## Property Summary and Appraisal Conclusions



Property	Southern Charm Restaurant 1714 SE Hawthorne Road Gainesville, Florida 32641		
Apparent Owner:	City of Gainesville		
Tax Code No.:	11618-000-000 11619-000-000		
Flood Data:	12001C0318D	Zone X - Area of minimal flood hazard	
Current Use:	Table Service Restaurant		
Land Area:	0.29	Acre±	12,622 SF+/-
Building Area:	1,171	SF±	
Site B/L Ratio:	9.3%		
Building Year Built:	2010-2012 ( portions date from 1950's)		
Condition:	Average		
Zoning:	U6	Urban 6 District	
Land Use Plan:	UMU	Urban Mixed Use (0-30 du/ac)	
Land Use Jurisdiction:	City of Gainesville		
<u>Highest And Best Use:</u>			
As Vacant:	Retail store/restaurant/service uses		
As Improved:	Table Service Restaurant		

### Appraisal Conclusions:

**Estimated Market Value - Stabilized Market Conditions      \$235,000**  
**(As Is condition)**

Note: estimated market value without the Covid-19 Pandemic market effects.

---

**Estimated Market Value - As Is      \$215,000**  
**(As Is condition)**

Note: estimated as is market value taking into consideration the Covid-19 Pandemic market effects.

Date of Value	8/5/2020
Property Interest Appraised	Fee Simple
Marketing/Exposure Time	3 to 12 Months



## **TABLE OF CONTENTS**

### **LETTER OF TRANSMITTAL**

### **PROPERTY SUMMARY AND APPRAISAL CONCLUSIONS**

### **TABLE OF CONTENTS**

APPRAISAL DATA AND SCOPE OF WORK .....	1
AREA DATA .....	5
NEIGHBORHOOD DATA .....	5
LOCATION MAP .....	6
NEIGHBORHOOD MAP .....	7
COVID-19/CORONAVIRUS PANDEMIC EFFECTS .....	8
APPARENT OWNER AND RECENT SALES HISTORY .....	10
LEGAL DESCRIPTION .....	10
ZONING INFORMATION .....	11
ZONING MAP .....	12
LAND USE MAP .....	13
TAX DATA .....	14
TAX SUMMARY TABLE .....	14
PROPERTY DESCRIPTION .....	14
SUBJECT PHOTOGRAPHS (3) .....	15
PROPERTY SUMMARY TABLE .....	18
IMPROVEMENT SUMMARY TABLE .....	19
TAX PARCEL MAP .....	20
AERIAL PHOTOGRAPHS (2) .....	21
FLOOD MAP .....	23
SURVEY .....	24
SITE PLAN .....	25
BUILDING SKETCH .....	26
FLOOR PLAN SKETCH .....	27
HIGHEST AND BEST USE .....	29
HIGHEST AND BEST USE AS IF VACANT .....	30
HIGHEST AND BEST USE AS IMPROVED .....	30
APPRAISAL PROCESS .....	30
INCOME APPROACH .....	30
COMPARABLE RENTAL TABLE .....	34
RENTAL MAP .....	35
INCOME APPROACH SUMMARY TABLE .....	36
SALES COMPARISON APPROACH .....	37
SALES ANALYSIS .....	38
MARKET SALES TABLE .....	40
MARKET SALES MAP .....	41
MARKET SALES ADJUSTMENT GRID .....	42
RECONCILIATION AND VALUE CONCLUSION .....	43
VALUATION SUMMARY TABLE .....	44
APPRAISAL CERTIFICATION .....	45
SPECIAL APPRAISAL ASSUMPTIONS .....	46
GENERAL ASSUMPTIONS AND LIMITING CONDITIONS .....	47

## **TABLE OF CONTENTS**

### **ADDENDA**

Sales Sheets  
Deed/Legal Description  
Tax Information  
Pandemic News Articles  
Zoning Information  
Appraisers Qualifications - William Emerson, MAI  
Gainesville/Alachua County Area Analysis

## APPRAISAL DATA AND SCOPE OF WORK

### Problem Identification:

#### Subject Property:

Southern Charm Restaurant Property, 1714 Southeast Hawthorne Road, Gainesville, Alachua County, Florida 32641.

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

Single tenant table service restaurant

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

Single tenant table service restaurant

#### Relevant Characteristics:

This is a good quality table service restaurant that is located on a 0.29± acre commercial lot in an established commercial and residential district in southeastern Gainesville, Florida. The property was substantially built in 2010 to 2012, with smaller portions of the property dating from the 1950s.

The property is currently tenant occupied and subject to a purchase option agreement, which includes a first right of refusal. The intended use or purpose of this appraisal is to estimate a current fee simple market value for the property as if unencumbered to assist in the execution of the purchase option agreement. As such, this appraisal is on a fee simple basis essentially ignoring the existing lease terms encumbering the property. The property has been tenant occupied for approximately Nine years and is currently in overall average condition.

Currently, the restaurant is closed and not operating due to the effects of the COVID-19 pandemic in the local Gainesville area. Restaurants are experiencing great difficulty at the current time in their business operations due to the pandemic, which is described in the Pandemic news articles in the addenda of the appraisal report. Two value estimates are provided in the appraisal report including the estimated market value based upon stabilized market conditions and the estimated "as is" market value. The market value based upon stabilized market conditions is an estimated market value without the COVID-19 pandemic market effects. This is the estimated market value assuming the Pandemic did not ever occur. The estimated "as is" market value takes into consideration the COVID-19 pandemic market effects on the subject restaurant property.

Date of Report: August 13, 2020

Effective Date of Appraisal  
(Date of Value): August 5, 2020

Date(s) of Viewing: July 24, 2020 and August 5, 2020

#### Client:

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

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

### Intended User:

City of Gainesville. There are no other intended users.

### Intended Use of Report:

Assist the client in making a business decision concerning the subject real estate and/or to facilitate a purchase option agreement decision. There are no other intended uses.

### Property Interest Appraised:

Fee simple market value. As such, the appraisal analysis does not consider leases, mortgages or any past due taxes, associations fee or other obligations (if any). The value estimate is for the real estate only and does not include any furniture, equipment, fixtures and/or any business goodwill. The value estimate does include the built-in heating and air conditioning systems.

### 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.

### Assignment Conditions:

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 were made relating to 1) survey/title search information and 2) economic conditions. Also, the appraisal is made contingent upon the enclosed General Assumptions and Limiting Conditions and Appraisal Certification.

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

### Appraisal Solution:

The appraisal solution for the subject property considers all applicable methods or approaches in estimating market value for the subject property and no restrictions have been placed on the scope of work by the client. The type of appraisal analysis applied and report type are described in the following scope of work information.

### Property Identification Scope:

#### Extent Property is Identified:

- Physical      The property is identified from available public records data and a viewing by the appraiser.
- Legal          The legal description is from Alachua County Tax Records for the subject property and the last deed of transfer. No current land survey or title search information has been provided to the appraiser and the analysis has been completed contingent upon a Special Appraisal assumption relating to survey/title search information.
- Economic      The subject property is a single tenant restaurant building located in an established commercial area in East Gainesville. To the extent possible, current economic conditions are considered for the "as is" value estimate. However, given the recent Coronavirus issues in the United States, what effect future economic conditions may have on real property marketability and value conclusions is unknown or uncertain at the current time. The Coronavirus pandemic became of concern in the United States in February 2020 and the effects of the pandemic on the economy adds variability to the market value conclusions for the property. Inherently, the appraisal analysis could vary depending upon the duration and economic effects caused by the Coronavirus pandemic in the United States.

### Extent Property Viewed:

William Emerson, MAI, performed an exterior viewing of the property on July 24, 2020. An additional exterior and interior viewing was performed on August 5, 2020. William Emerson or other associates with Emerson Appraisal Company have made a cursory exterior viewing of sales and rental data included in the analysis.

### Type of Appraisal Analysis Applied:

The appraisal solution identified application of the Income and Sales Comparison Approaches in estimating market value for the subject property. The value estimate is for the real estate only, as previously described.

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

### Type and Extent of Data Researched:

#### Type of Data:

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

#### Time Frame:

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

#### Geographical Scope:

The subject property is a commercial/restaurant building located in an established commercial district in East Gainesville. As such, the geographical scope of coverage includes the subject commercial district, as well as, competing commercial districts in other areas of Gainesville. This geographical area of coverage is consistent with the size, magnitude and other property characteristics of the subject real estate.

#### Level of Confirmation and/or Verification:

All sales information in this appraisal has been confirmed as a minimum from public record sources. In many cases, market sales have been confirmed by public record sources, a principal to the transaction, MLS data, sales agent or other verification in addition to public records information. All rental information is confirmed by an owner, leasing agent, MLS data 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 information provided. Most of the comparable properties have been viewed by appraisers with Emerson Appraisal Company. However, some may have been viewed from photographs in MLS or aerial photographs from public records. 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.



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

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

## NEIGHBORHOOD DATA

The subject property consists of a one story, table service, restaurant building located at 1714 Southeast Hawthorne Road in an established commercial area that supports a mix of highway oriented commercial uses. Generally, this commercial district extends along both sides of University Avenue between Northeast 7<sup>th</sup> Street and the downtown business district to the west and Southeast 24<sup>th</sup> Street along Hawthorne Road to the east. Also, portions of the commercial district extend north and south of East University Avenue along Waldo Road (State Road 331).

East University Avenue (State Road 26) and Hawthorne Road (State Road 20) are major east/west thoroughfare for the City of Gainesville and are four lane divided highways. Waldo Road is a main north/south thoroughfare for East Gainesville and is also a four lane divided highway.

**Location Map**

This map shows the location of the subject property in Gainesville, FL. The subject property is located at the intersection of NE 15th St and NE 16th Ave, near the intersection of US 26 and US 20. The map includes major roads such as US 441, US 26, and US 20, as well as local streets like NW 53rd Ave, NW 31st Ave, and NW 16th Ave. The subject property is highlighted with a blue callout.

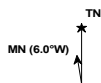
[www.delorme.com](http://www.delorme.com)



1" = 1.09 mi      Data Zoom 11-5

The map displays a neighborhood with a grid of streets. Major roads include NE 8th Ave, NE 14th St, and SE 15th St. A yellow line runs diagonally across the map, possibly indicating a boundary or a specific route. The 'Subject Property' is highlighted in blue and located near the intersection of NE 14th St and SE 15th St. The map also shows various other streets such as NE 10th St, NE 11th St, NE 12th St, NE 13th St, NE 15th St, NE 16th St, NE 17th St, NE 18th St, NE 19th St, NE 20th St, NE 21st St, NE 22nd St, NE 23rd St, NE 24th St, NE 25th St, SE 1st Ave, SE 2nd Ave, SE 3rd Ave, SE 4th Ave, SE 5th Ave, SE 6th Ave, SE 7th Ave, SE 8th Ave, SE 9th Ave, SE 10th Ave, SE 11th Ave, SE 12th Ave, SE 13th Ave, SE 14th Ave, SE 15th Ave, SE 16th Ave, SE 17th Ave, SE 18th Ave, SE 19th Ave, SE 20th Ave, SE 21st Ave, SE 22nd Ave, SE 23rd Ave, SE 24th Ave, SE 25th Ave, SE 1st St, SE 2nd St, SE 3rd St, SE 4th St, SE 5th St, SE 6th St, SE 7th St, SE 8th St, SE 9th St, SE 10th St, SE 11th St, SE 12th St, SE 13th St, SE 14th St, SE 15th St, SE 16th St, SE 17th St, SE 18th St, SE 19th St, SE 20th St, SE 21st St, SE 22nd St, SE 23rd St, SE 24th St, SE 25th St, SE 1st Pl, SE 2nd Pl, SE 3rd Pl, SE 4th Pl, SE 5th Pl, SE 6th Pl, SE 7th Pl, SE 8th Pl, SE 9th Pl, SE 10th Pl, SE 11th Pl, SE 12th Pl, SE 13th Pl, SE 14th Pl, SE 15th Pl, SE 16th Pl, SE 17th Pl, SE 18th Pl, SE 19th Pl, SE 20th Pl, SE 21st Pl, SE 22nd Pl, SE 23rd Pl, SE 24th Pl, SE 25th Pl, SE 1st Dr, SE 2nd Dr, SE 3rd Dr, SE 4th Dr, SE 5th Dr, SE 6th Dr, SE 7th Dr, SE 8th Dr, SE 9th Dr, SE 10th Dr, SE 11th Dr, SE 12th Dr, SE 13th Dr, SE 14th Dr, SE 15th Dr, SE 16th Dr, SE 17th Dr, SE 18th Dr, SE 19th Dr, SE 20th Dr, SE 21st Dr, SE 22nd Dr, SE 23rd Dr, SE 24th Dr, SE 25th Dr, SE 1st Ter, SE 2nd Ter, SE 3rd Ter, SE 4th Ter, SE 5th Ter, SE 6th Ter, SE 7th Ter, SE 8th Ter, SE 9th Ter, SE 10th Ter, SE 11th Ter, SE 12th Ter, SE 13th Ter, SE 14th Ter, SE 15th Ter, SE 16th Ter, SE 17th Ter, SE 18th Ter, SE 19th Ter, SE 20th Ter, SE 21st Ter, SE 22nd Ter, SE 23rd Ter, SE 24th Ter, SE 25th Ter, SE 1st Ct, SE 2nd Ct, SE 3rd Ct, SE 4th Ct, SE 5th Ct, SE 6th Ct, SE 7th Ct, SE 8th Ct, SE 9th Ct, SE 10th Ct, SE 11th Ct, SE 12th Ct, SE 13th Ct, SE 14th Ct, SE 15th Ct, SE 16th Ct, SE 17th Ct, SE 18th Ct, SE 19th Ct, SE 20th Ct, SE 21st Ct, SE 22nd Ct, SE 23rd Ct, SE 24th Ct, SE 25th Ct, SE 1st Ln, SE 2nd Ln, SE 3rd Ln, SE 4th Ln, SE 5th Ln, SE 6th Ln, SE 7th Ln, SE 8th Ln, SE 9th Ln, SE 10th Ln, SE 11th Ln, SE 12th Ln, SE 13th Ln, SE 14th Ln, SE 15th Ln, SE 16th Ln, SE 17th Ln, SE 18th Ln, SE 19th Ln, SE 20th Ln, SE 21st Ln, SE 22nd Ln, SE 23rd Ln, SE 24th Ln, SE 25th Ln, SE 1st Way, SE 2nd Way, SE 3rd Way, SE 4th Way, SE 5th Way, SE 6th Way, SE 7th Way, SE 8th Way, SE 9th Way, SE 10th Way, SE 11th Way, SE 12th Way, SE 13th Way, SE 14th Way, SE 15th Way, SE 16th Way, SE 17th Way, SE 18th Way, SE 19th Way, SE 20th Way, SE 21st Way, SE 22nd Way, SE 23rd Way, SE 24th Way, SE 25th Way, SE 1st Pkwy, SE 2nd Pkwy, SE 3rd Pkwy, SE 4th Pkwy, SE 5th Pkwy, SE 6th Pkwy, SE 7th Pkwy, SE 8th Pkwy, SE 9th Pkwy, SE 10th Pkwy, SE 11th Pkwy, SE 12th Pkwy, SE 13th Pkwy, SE 14th Pkwy, SE 15th Pkwy, SE 16th Pkwy, SE 17th Pkwy, SE 18th Pkwy, SE 19th Pkwy, SE 20th Pkwy, SE 21st Pkwy, SE 22nd Pkwy, SE 23rd Pkwy, SE 24th Pkwy, SE 25th Pkwy, SE 1st Bypass, SE 2nd Bypass, SE 3rd Bypass, SE 4th Bypass, SE 5th Bypass, SE 6th Bypass, SE 7th Bypass, SE 8th Bypass, SE 9th Bypass, SE 10th Bypass, SE 11th Bypass, SE 12th Bypass, SE 13th Bypass, SE 14th Bypass, SE 15th Bypass, SE 16th Bypass, SE 17th Bypass, SE 18th Bypass, SE 19th Bypass, SE 20th Bypass, SE 21st Bypass, SE 22nd Bypass, SE 23rd Bypass, SE 24th Bypass, SE 25th Bypass, SE 1st Loop, SE 2nd Loop, SE 3rd Loop, SE 4th Loop, SE 5th Loop, SE 6th Loop, SE 7th Loop, SE 8th Loop, SE 9th Loop, SE 10th Loop, SE 11th Loop, SE 12th Loop, SE 13th Loop, SE 14th Loop, SE 15th Loop, SE 16th Loop, SE 17th Loop, SE 18th Loop, SE 19th Loop, SE 20th Loop, SE 21st Loop, SE 22nd Loop, SE 23rd Loop, SE 24th Loop, SE 25th Loop, SE 1st Turnpike, SE 2nd Turnpike, SE 3rd Turnpike, SE 4th Turnpike, SE 5th Turnpike, SE 6th Turnpike, SE 7th Turnpike, SE 8th Turnpike, SE 9th Turnpike, SE 10th Turnpike, SE 11th Turnpike, SE 12th Turnpike, SE 13th Turnpike, SE 14th Turnpike, SE 15th Turnpike, SE 16th Turnpike, SE 17th Turnpike, SE 18th Turnpike, SE 19th Turnpike, SE 20th Turnpike, SE 21st Turnpike, SE 22nd Turnpike, SE 23rd Turnpike, SE 24th Turnpike, SE 25th Turnpike, SE 1st Expressway, SE 2nd Expressway, SE 3rd Expressway, SE 4th Expressway, SE 5th Expressway, SE 6th Expressway, SE 7th Expressway, SE 8th Expressway, SE 9th Expressway, SE 10th Expressway, SE 11th Expressway, SE 12th Expressway, SE 13th Expressway, SE 14th Expressway, SE 15th Expressway, SE 16th Expressway, SE 17th Expressway, SE 18th Expressway, SE 19th Expressway, SE 20th Expressway, SE 21st Expressway, SE 22nd Expressway, SE 23rd Expressway, SE 24th Expressway, SE 25th Expressway, SE 1st Freeway, SE 2nd Freeway, SE 3rd Freeway, SE 4th Freeway, SE 5th Freeway, SE 6th Freeway, SE 7th Freeway, SE 8th Freeway, SE 9th Freeway, SE 10th Freeway, SE 11th Freeway, SE 12th Freeway, SE 13th Freeway, SE 14th Freeway, SE 15th Freeway, SE 16th Freeway, SE 17th Freeway, SE 18th Freeway, SE 19th Freeway, SE 20th Freeway, SE 21st Freeway, SE 22nd Freeway, SE 23rd Freeway, SE 24th Freeway, SE 25th Freeway, SE 1st Highway, SE 2nd Highway, SE 3rd Highway, SE 4th Highway, SE 5th Highway, SE 6th Highway, SE 7th Highway, SE 8th Highway, SE 9th Highway, SE 10th Highway, SE 11th Highway, SE 12th Highway, SE 13th Highway, SE 14th Highway, SE 15th Highway, SE 16th Highway, SE 17th Highway, SE 18th Highway, SE 19th Highway, SE 20th Highway, SE 21st Highway, SE 22nd Highway, SE 23rd Highway, SE 24th Highway, SE 25th Highway, SE 1st Road, SE 2nd Road, SE 3rd Road, SE 4th Road, SE 5th Road, SE 6th Road, SE 7th Road, SE 8th Road, SE 9th Road, SE 10th Road, SE 11th Road, SE 12th Road, SE 13th Road, SE 14th Road, SE 15th Road, SE 16th Road, SE 17th Road, SE 18th Road, SE 19th Road, SE 20th Road, SE 21st Road, SE 22nd Road, SE 23rd Road, SE 24th Road, SE 25th Road, SE 1st Street, SE 2nd Street, SE 3rd Street, SE 4th Street, SE 5th Street, SE 6th Street, SE 7th Street, SE 8th Street, SE 9th Street, SE 10th Street, SE 11th Street, SE 12th Street, SE 13th Street, SE 14th Street, SE 15th Street, SE 16th Street, SE 17th Street, SE 18th Street, SE 19th Street, SE 20th Street, SE 21st Street, SE 22nd Street, SE 23rd Street, SE 24th Street, SE 25th Street, SE 1st Avenue, SE 2nd Avenue, SE 3rd Avenue, SE 4th Avenue, SE 5th Avenue, SE 6th Avenue, SE 7th Avenue, SE 8th Avenue, SE 9th Avenue, SE 10th Avenue, SE 11th Avenue, SE 12th Avenue, SE 13th Avenue, SE 14th Avenue, SE 15th Avenue, SE 16th Avenue, SE 17th Avenue, SE 18th Avenue, SE 19th Avenue, SE 20th Avenue, SE 21st Avenue, SE 22nd Avenue, SE 23rd Avenue, SE 24th Avenue, SE 25th Avenue, SE 1st Place, SE 2nd Place, SE 3rd Place, SE 4th Place, SE 5th Place, SE 6th Place, SE 7th Place, SE 8th Place, SE 9th Place, SE 10th Place, SE 11th Place, SE 12th Place, SE 13th Place, SE 14th Place, SE 15th Place, SE 16th Place, SE 17th Place, SE 18th Place, SE 19th Place, SE 20th Place, SE 21st Place, SE 22nd Place, SE 23rd Place, SE 24th Place, SE 25th Place, SE 1st Drive, SE 2nd Drive, SE 3rd Drive, SE 4th Drive, SE 5th Drive, SE 6th Drive, SE 7th Drive, SE 8th Drive, SE 9th Drive, SE 10th Drive, SE 11th Drive, SE 12th Drive, SE 13th Drive, SE 14th Drive, SE 15th Drive, SE 16th Drive, SE 17th Drive, SE 18th Drive, SE 19th Drive, SE 20th Drive, SE 21st Drive, SE 22nd Drive, SE 23rd Drive, SE 24th Drive, SE 25th Drive, SE 1st Trail, SE 2nd Trail, SE 3rd Trail, SE 4th Trail, SE 5th Trail, SE 6th Trail, SE 7th Trail, SE 8th Trail, SE 9th Trail, SE 10th Trail, SE 11th Trail, SE 12th Trail, SE 13th Trail, SE 14th Trail, SE 15th Trail, SE 16th Trail, SE 17th Trail, SE 18th Trail, SE 19th Trail, SE 20th Trail, SE 21st Trail, SE 22nd Trail, SE 23rd Trail, SE 24th Trail, SE 25th Trail, SE 1st Path, SE 2nd Path, SE 3rd Path, SE 4th Path, SE 5th Path, SE 6th Path, SE 7th Path, SE 8th Path, SE 9th Path, SE 10th Path, SE 11th Path, SE 12th Path, SE 13th Path, SE 14th Path, SE 15th Path, SE 16th Path, SE 17th Path, SE 18th Path, SE 19th Path, SE 20th Path, SE 21st Path, SE 22nd Path, SE 23rd Path, SE 24th Path, SE 25th Path, SE 1st

[www.delorme.com](http://www.delorme.com)



1" = 1,000.0 ft      Data Zoom 14-1

## NEIGHBORHOOD DATA (CONT'D)

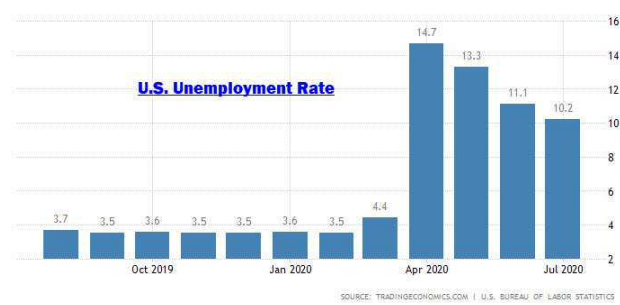
This commercial district supports a wide range of neighborhood oriented commercial outlets, including drugstores, gasoline service stations, small single tenant retail outlets, restaurants, stores and other similar commercial uses in proximity to the subject property. This commercial area is characterized historically as an older well established commercial district for the City of Gainesville that is a secondary commercial location in comparison to more dynamic growth areas in West Gainesville along the Interstate 75 corridor. Newer construction within the subject neighborhood or near the neighborhood includes the construction of the Walmart Supercenter about one half mile north of the subject property along Northeast Waldo Road, the Wawa gasoline service station along East University Avenue just west of Waldo Road, and the continued expansion of the GTEC center.

Generally, the neighborhood is serviced by city water, sewer and electric utilities and no major detrimental conditions were noted. The subject property is located in the eastern area of the subject neighborhood and has good highway access and exposure along Hawthorne Road and Southwest 17<sup>th</sup> Street.

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

## COVID-19/CORONAVIRUS PANDEMIC MARKET CONDITIONS

One of the major market influences on the subject restaurant property in the current timeframe of August 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 become more pronounced over the last six months to the current time period in August 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 several months to about 10.2 percent for July 2020.



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.

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. As of the date of this appraisal, the university has decided to resume "in person" classes for the fall semester, but, depending on circumstances, 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 fall 2020 school term (August 2020), this could have a significant detrimental effect on the number of persons/customers in the local area that use restaurants like the subject property. 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.

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

To the extent possible, current economic conditions are considered for the "as is" 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 unknown or 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.

In terms of market evidence from real estate sales and rentals, there have been very few sales/rentals in the past several months 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 Coronavirus/COVID-19 pandemic is affecting or will affect real estate markets in the near term and, potentially, longer timeframe.

Taking these factors into consideration and based upon available market surveys and information, an adjustment is estimated in the appraisal for the effects of the pandemic on the subject property. Two market value estimates are provided in the appraisal including the market value for the property based on "stabilized" market conditions and the "as is" market value. The "stabilized" market conditions value is a market value estimate for the property without the Covid-19 market effects. This is the estimated market value for the property assuming that the Pandemic never occurred or does not exist (normal market conditions). The "as is" market value takes into consideration the most likely Covid-19 pandemic market effects. The "as is" market value is representative of the current market value for the restaurant property.

The market conditions adjustment is estimated at about 9 to 12 months lost rental income (base rent) or about \$17,000 (7.2 percent) to \$23,000 (9.8 percent) for the subject restaurant property. The 9 to 12 month timeframe is the estimated timeframe (by the appraiser) on which the pandemic will have continued negative effects on local table service restaurants.

It is anticipated that a vaccine can or will be developed in the near future (by the end of the year) and/or the virus will 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 8<sup>th</sup> month of the COVID-19 pandemic, which based on history indicates that it could go on for another 11 to 16 months. This timeline is of course a "ball park" estimate and could vary significantly depending on circumstances. The estimated market conditions adjustment is approximate and could vary depending upon the remaining time frame of the pandemic and its effect on customer behavior for persons who before the pandemic frequented dine-in or table service restaurants 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 behavior of frequenting table service restaurants. Also, there could be continued economic or recessionary effects on the restaurant industry associated with unemployment for an extended period of time (maybe several years). In any case, it is estimated that an adjustment should be applied for the effects of the pandemic on the subject table service restaurant and its market value.

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 restaurant customers and potential economic conditions over the near term, all of which can or will affect market values for restaurant properties in the local area. The estimated market condition 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.

For additional information on the effects of the Covid-19/Coronavirus on restaurants in the Gainesville area, see the WUFT article in the addenda of the appraisal report ("Gainesville Restaurants Adapt to New Normal"). In addition, see the information in the addenda from Wikipedia concerning the pandemic effects on the restaurant industry in the United States.



## APPARENT OWNER AND RECENT SALES HISTORY

According to the Alachua County Tax Records, the subject property is assessed as two separate tax code parcels, both of which are owned by the Gainesville Community Redevelopment Agency (City of Gainesville), whose tax address is P.O. Box 490, Station 48, Gainesville, Florida 32602. The Gainesville Community Redevelopment Agency appears to have acquired title to the property in a Warranty Deed, dated June 9, 2008 and recorded in Official Record Book 3797, Page 1152 of the Public Records of Alachua County, Florida. This deed was between Peter W. Alcorn (seller) and the Gainesville Community Redevelopment Agency with documentary stamps on the deed indicating consideration of \$60,000 for the property.

At the time the property was purchased, it consisted of the undeveloped land improved with a smaller 320± square foot masonry building as per the available land survey dated July 1, 2008. In 2010, the site was developed with the existing restaurant building and site improvements, which incorporated the older masonry building as part of the new construction. Initially, the shell building structure was constructed in 2010 with the interior build-out being performed in about 2011/2012.

The property is currently leased under an initial 5-year lease agreement with Southern Charm Kitchen, Inc., a Florida Corporation, with the initial lease dated June 28, 2011. The lease provides for an initial 5-year term and is currently in the ninth year of this lease agreement. The property is also subject to a purchase option agreement between the Gainesville Community Redevelopment Agency and Southern Charm Kitchen, Inc., which provides for a calculation to purchase the subject property based upon the average of two appraisals with one obtained by the buyer and the other by the seller. Also, the option agreement includes a first right of refusal for the tenant if the property is sold to a third party during the term of the lease.

Consistent with the intended use of this appraisal and as per the client's instructions, this analysis provides a fee simple market value for the property as if unencumbered. As such, the existing lease terms and purchase option agreement terms are essentially ignored for the appraisal analysis. The appraisal provides a fee simple "as is" market value for the real estate to assist in making a business decision concerning the purchase option agreement.

Based upon review of the Alachua County Property Appraiser's Records, it appears that there have been no other sales transactions concerning the property within the last three years. As of the date of appraisal, I am not aware of any other pending sales and/or listing agreements concerning the subject property within the last three years. However, I have not been provided with a detailed title search or current land survey, which may reveal other transactions and/or encumbrances for the property.

## LEGAL DESCRIPTION

The legal description for the subject property is taken from the Alachua County Tax Records and the most recent deed of record recorded in Official Record Book 3797, Page 1152 of the Public Records of Alachua County, Florida. This is the Warranty Deed in which the Gainesville Community Redevelopment Agency acquired title to the property and the legal description on the deed appears to be consistent with the description of the subject property, as shown on the attached "Land Survey" prepared by Terrence J. Brannon, Land Surveyor, Inc., of Gainesville, Florida, dated July 1, 2008 (Job 08696). The subject property is generally described as Alachua County Tax Parcels 11618-000-000 and 11619-000-000 and by the following legal description.

See the "Legal Description" on the Warranty Deed, a copy of which is included in the addenda of the report.



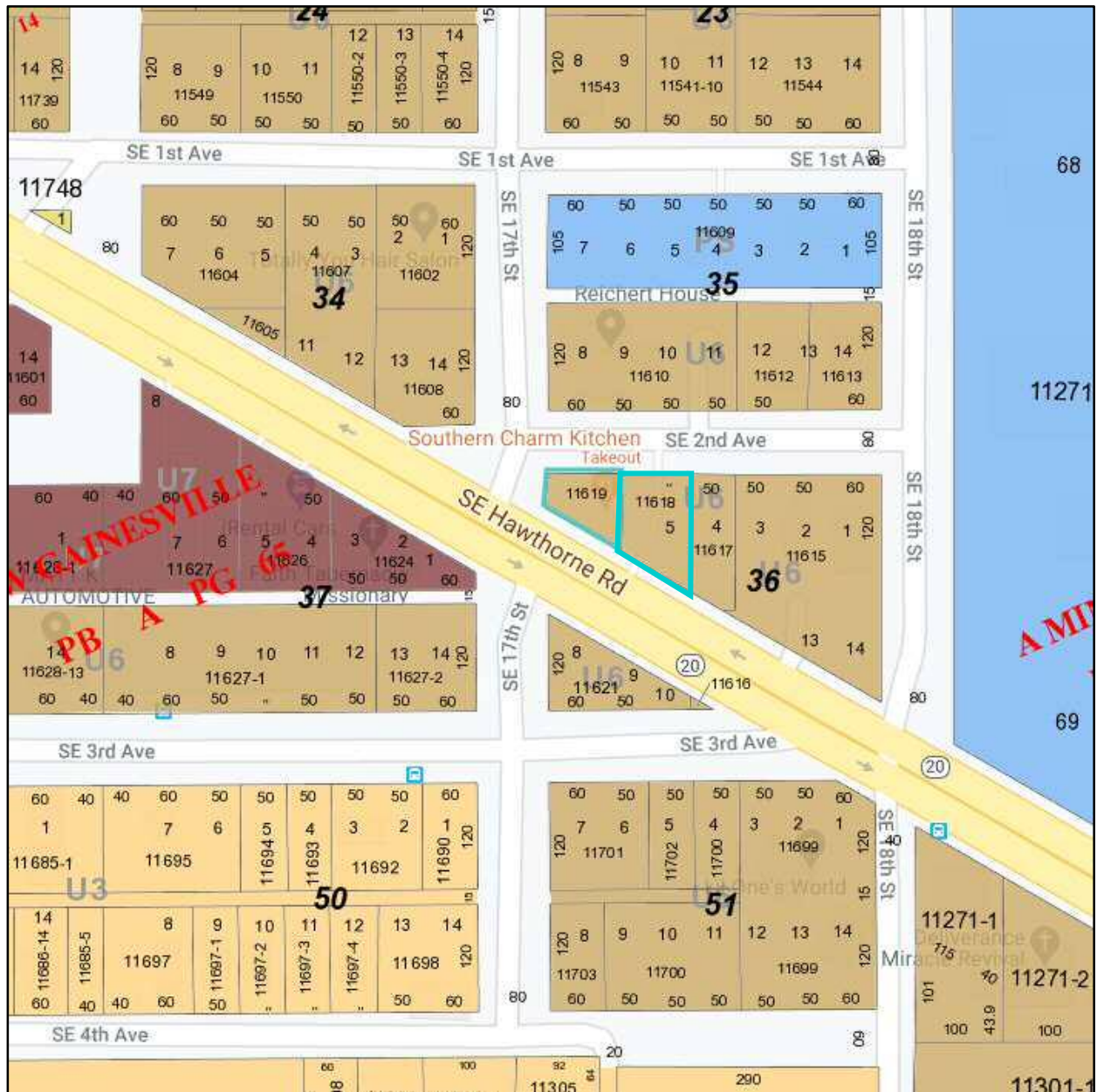
## ZONING INFORMATION

Based on information from the City of Gainesville Zoning Department, the subject property is zoned "U6" (Urban 6 District) and has a future land use designation of "UMU" (Urban Mixed Use District) on the City of Gainesville Comprehensive Land Use Plan. The property was recently rezoned to the Urban 6 zoning district as part of a comprehensive rezoning of large sections of Central Gainesville in 2017.

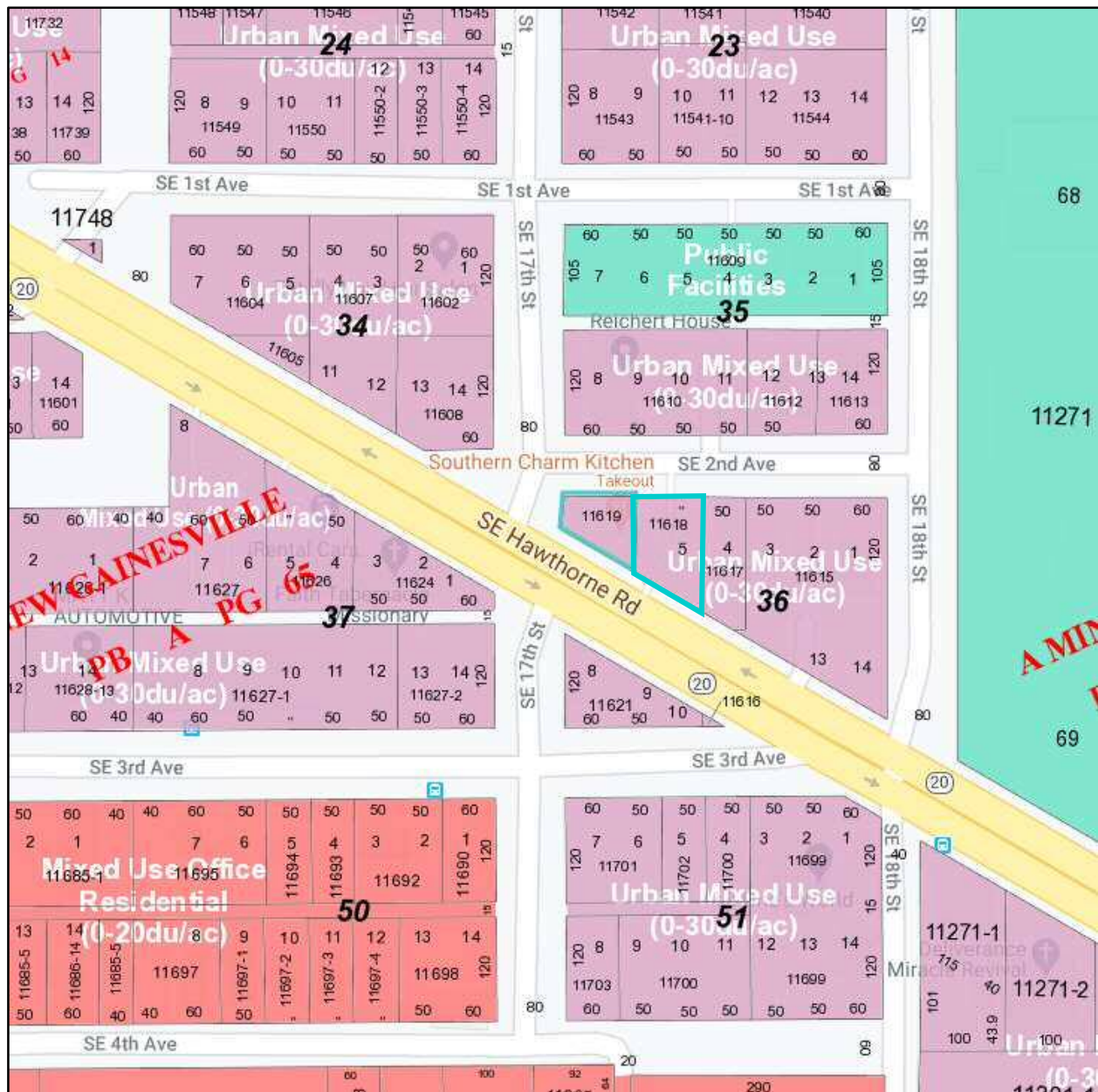
As described by the "Zoning Information" in the addenda of this report, the "U6" (Urban 6 District) allows for a wide range of residential, office and commercial uses. Office use is permitted as a use by right within the Urban 6 District, however, this zoning also permits a wide range of restaurants, retail sales and other service uses. This zoning category will allow a residential development density of up to 50 residential units per acre by right and, potentially, up to 60 units by special use exception. This zoning allows for a four-story building and, potentially, a five-story building by a special use permit. A sampling of typical permitted uses includes single-family house, multiple family dwellings, dormitories, business services, drive-through facility, exercise studios, office, medical office, personal services, professional school, restaurant, retail sales and other uses as outlined by the "Zoning Information" in the addenda of the report.

The current use as a restaurant appears to be an allowed use within this zoning category and is common for the subject neighborhood. The restaurant was originally developed in 2012 or eight years ago and the site plan/building design may not comply with all of the current building code requirements and/or current site plan review requirements. Typically, existing buildings are "grandfathered" and may continue under their current occupancy characteristics, as well as, maintained and updated over time.

See attached "Zoning Map" and "Land Use Map".



## Zoning Map



## Land Use Map

## TAX DATA

The subject property is currently assessed as two separate tax code parcels. The 2019 assessed value and taxes are summarized on the following "Tax Summary Table". The current assessment for the subject property for the 2019 tax year is \$107,748 with real estate taxes, including other fees, of \$2,913. This is the amount due in March 2020 and the county applies a 4 percent discount for early payment in November 2019 indicating a discounted tax amount of about \$2,800 (rounded). Most prudent property owners pay the real estate taxes early and receive the 4 percent discount.

### **Southern Charm Restaurant Assessed Value and Taxes**

Tax Parcel	Section	Assessed Value - 2019			Deferred Value	Taxable Value	2019 Taxes
		Land	Improvements	Total			
Owner: City of Gainesville							
<b>Existing Assessed Value and Taxes</b>							
11618-000-000	03-10-20	\$9,240	\$2,753	\$11,993	\$0	\$11,993	\$271.50
11619-000-000	03-10-20	\$4,187	\$91,568	\$95,755	\$0	\$95,755	\$2,167.72
	Total	\$13,427	\$94,321	\$107,748		\$107,748	\$2,439.22
		Add: Assessments					
		County Solid Waste Fee					\$0.00
		City Fire Services					\$473.96
Millage Rate from Tax Data	2.26382%	Other:					\$0.00
		Total Tax - Due March 2020					\$2,913.18
		Less: Discount for early payment 4% - November 2019					\$116.53
		<b>Total Tax - Due November 2019</b>					<b>\$2,796.65</b>
See the tax information sheets in the addenda of the appraisal report.				<b>Rounded</b>			<b>\$2,800</b>

## PROPERTY DESCRIPTION

The subject property is a one story table service restaurant facility located at 1714 Southeast Hawthorne Road. This location is about seven blocks east of Waldo Road and is near the intersection of Hawthorne Road and East University Avenue. Both Hawthorne Road and East University Avenue are four lane divided highways in this area of the city and are main east/west thoroughfares for the City of Gainesville.

The subject property is located along the north side of Hawthorne Road at the corner of Hawthorne Road and Southeast 17<sup>th</sup> Street. Southeast 17<sup>th</sup> Street is a residential neighborhood collector road that provides access to residential properties further to the north and connects with east University Avenue. The property also fronts along the south side of Southeast 2<sup>nd</sup> Avenue, which is a two lane paved street extending in an east/west direction from Southeast 17<sup>th</sup> Street to Southeast 18<sup>th</sup> Street.

As shown on the enclosed "Site Maps" and "Land Survey", the site is triangular in shape fronting along the north side of Hawthorne Road, the east side of Southeast 17<sup>th</sup> Street and the south side of Southeast 2<sup>nd</sup> Avenue. For the appraisal analysis, I have been provided with an older "Land Survey Sketch" prepared by Terrence J. Brannon, Land Surveyor, Inc., of Gainesville, dated July 1, 2008 (Job 08696). The configuration and overall lot size are taken from this available land survey and available site plans for the property. Based upon the "Land Survey", the property appears to have about 174.79 feet of frontage along the north side of Hawthorne Road and a depth of about 32.48 feet along Northeast 17<sup>th</sup> Street and about 160.2 feet of frontage along the south side of Southeast 2<sup>nd</sup> Avenue. The eastern lot line or depth is about 119.95 feet. Based upon the available "Land Survey", the property is estimated to contain about 12,622± square feet or 0.29± acres.

See attached "Property Summary Table", "Improvement Summary Table", photographs and maps.



## Southern Charm Restaurant – Gainesville, FL (7/27/2020 & 8/5/2020)



SE Hawthorne Road facing west



SE Hawthorne Road facing east



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



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



Front and east side view



Front and east side view

Photographs Page 1 of 3



**Southern Charm Restaurant – Gainesville, FL (7/27/2020 & 8/5/2020)**



Front outdoor seating area



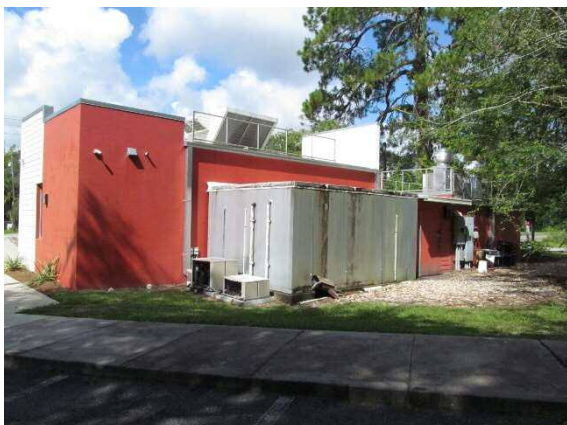
Front entrance



West and north side view



West side view



Rear/north side view



Parking lot area facing south

Photographs Page 2 of 3



**Southern Charm Restaurant – Gainesville, FL (7/27/2020 & 8/5/2020)**



Dining room



Dining room



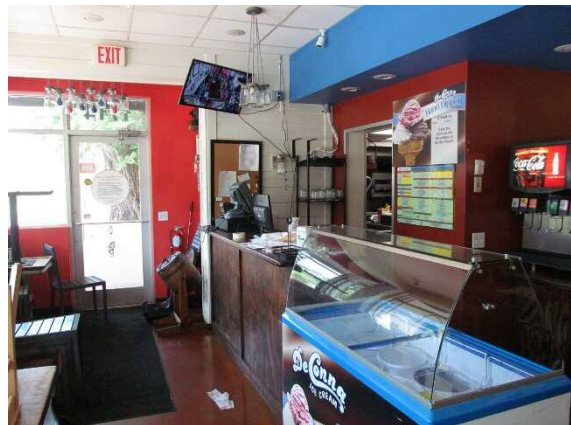
Kitchen area



Kitchen area



Typical restroom



Checkout counter area

Photographs Page 3 of 3

# Southern Charm Restaurant Property Summary Table

## Property

Southern Charm Restaurant	Tax Parcel: 11618-000-000
1714 SE Hawthorne Road	11619-000-000
Gainesville, Florida 32641	

## Site Characteristics

Site Area	(Approx.)	12,622	SF± or	0.290	Acres ±
Parking		8	Spaces or	146	SF/Space
Subject Building Area		1,171	SF±		
Building to Land Area Ratio		9.3%			
Flood Map:		12001C0318D			
Effective Date:		June 16,2006			
Zone:		Zone X - Area of minimal flood hazard			

## Building Characteristics

Occupancy	Table Service Restaurant
Year Built	2010-2012 ( portions date from 1950's)
Condition	Average

	SF	%	Year Built	Age/ Years
Building Area				
Restaurant Building	1,171	100.0%	2012	8
Total	1,171	100.0%		

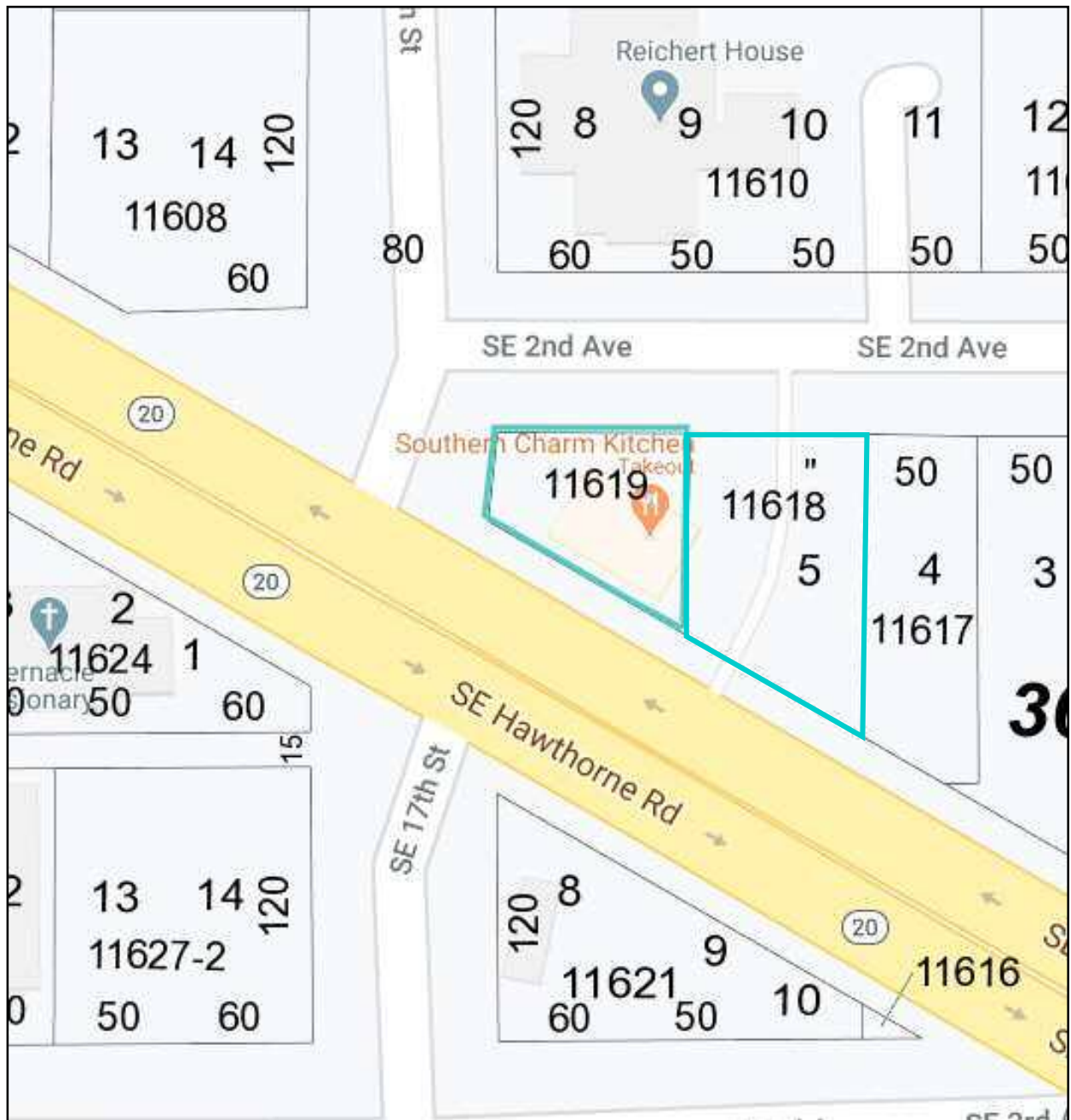
Other:	
Service Area	96 SF±
Cooler	204 SF±

Note:

*GBA = Gross Building Area ; NRA=Net Rentable Area; Site and Building area are approximate*

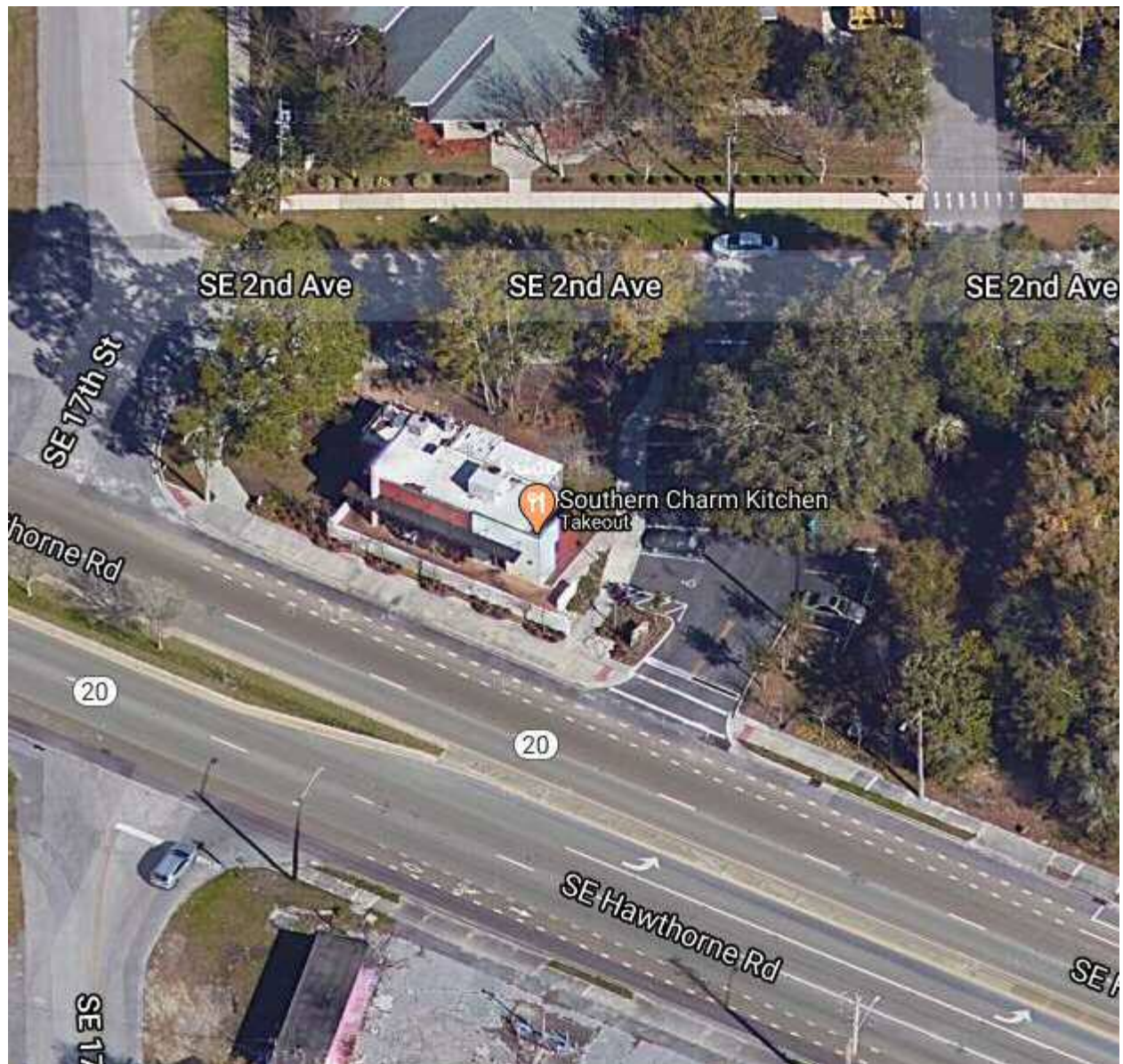
## Southern Charm Restaurant Improvement Summary Table

Description		Improvement Data
Property Type:		Table Service Restaurant
Current Use:		Table Service Restaurant
Location:		1714 SE Hawthorne Road
Neighborhood:		SE Hawthorne Road Area
Construction Type:		Class C- Concrete block and metal frame with stucco/hardie board finish
Gross building area	GBA	1,171
Net rental area	NRA	1,171
Building Stories		1
Story Height:		12+/- feet ( at eave)
Quality/Design:		Good/Good
Designed Occupancy:		Single-tenant table service restaurant
Condition		Average
Year Built:		2010-2012 ( portions date from 1950's)
Age: years	Economic Life	45
	Actual- Avg.	8
	Effective:	8
	Remaining Economic Life	37
	Note:	Remaining economic life can be extended with renovation/remodeling
<u>Exterior/Structure:</u>		
	Foundation	Perimeter poured concrete footer with interior concrete footers for support walls
	Floor Structure	Concrete slab
	Walls	Concrete block and metal ( stucco/paint/hardie board finish), glass store front
	Roof	Flat/shed design with membrane cover over roof deck
	Facade	Glass store front windows and doors with covered entrance area
	Windows	Fixed glass aluminum
	HVAC	Central system - electric
<u>Interior:</u>		
	Floors	Polished/finished concrete and ceramic tile
	Partitions	Metal/wood frame with gypsum board/painted plaster finish
	Ceilings	Dropped acoustical tile (2x4 grid) and painted plaster finish
	Lighting	Recessed and suspended fixtures
	Elevator	No
	Fire Sprinklers	No
	Fire alarm system	No
	Security system	Yes
<u>Utilities:</u>		City water, sanitary sewer, metered gas and electric service
<u>Site Improvements:</u>		Asphalt parking lot, landscaping, sidewalks, water retention and utility
<u>Floorplan/Layout:</u>		Single-tenant building oriented towards table service restaurant use. Main dining area, men's and women's restrooms, kitchen and service/freezer areas.
<u>FF&amp;E Items:</u>		The appraisal does not include portable restaurant FF&E. However, built in equipment items are included as follows: Kitchen range hood, ventilation and fire suppression system, exterior cooler/freezer, heating and air conditioning system, tankless water heater, built-in electrical and plumbing fixtures, inground grease trap and other miscellaneous built-in items.



## Tax Parcel Map





**Aerial Photograph 1**





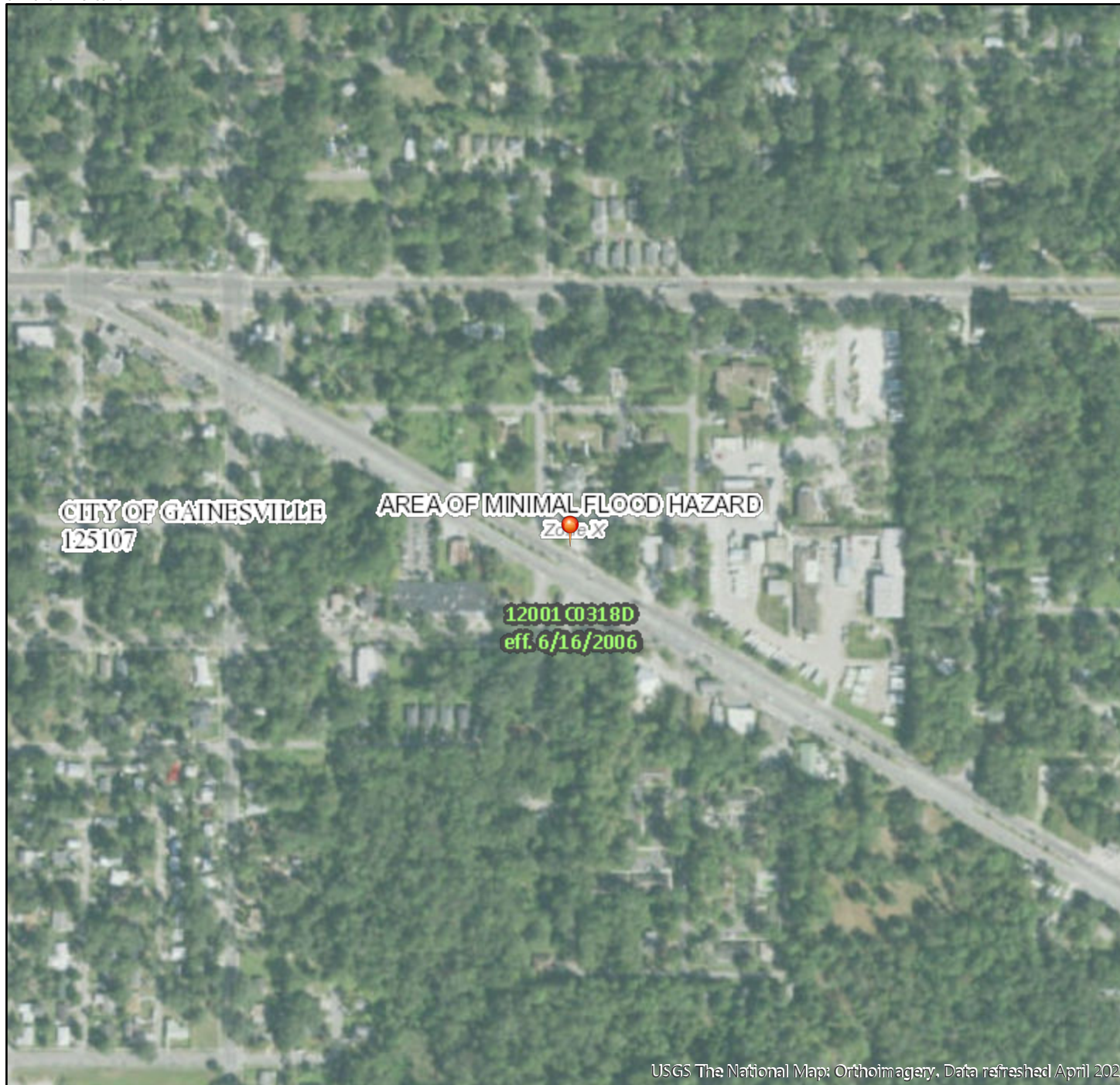
**Aerial Photograph 2**



# National Flood Hazard Layer FIRMette



82°18'29"W 29°39'15"N



0 250 500 1,000 1,500 2,000 Feet

USGS The National Map: Orthoimagery. Data refreshed April 2020

1:6,000

82°17'51"W 29°38'44"N

## Legend

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

SPECIAL FLOOD HAZARD AREAS		Without Base Flood Elevation (BFE) Zone A, V, A99
		With BFE or Depth Zone AE, AO, AH, VE, AR
		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 Zone X
		Future Conditions 1% Annual Chance Flood Hazard Zone X
		Area with Reduced Flood Risk due to Levee. See Notes. Zone X
		Area with Flood Risk due to Levee Zone D
OTHER AREAS		NO SCREEN Area of Minimal Flood Hazard Zone X
		Effective LOMRs
		Area of Undetermined Flood Hazard Zone D
GENERAL STRUCTURES		Channel, Culvert, or Storm Sewer
		Levee, Dike, or Floodwall
OTHER FEATURES		Cross Sections with 1% Annual Chance Water Surface Elevation
		Coastal Transect
		Base Flood Elevation Line (BFE)
		Limit of Study
		Jurisdiction Boundary
		Coastal Transect 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

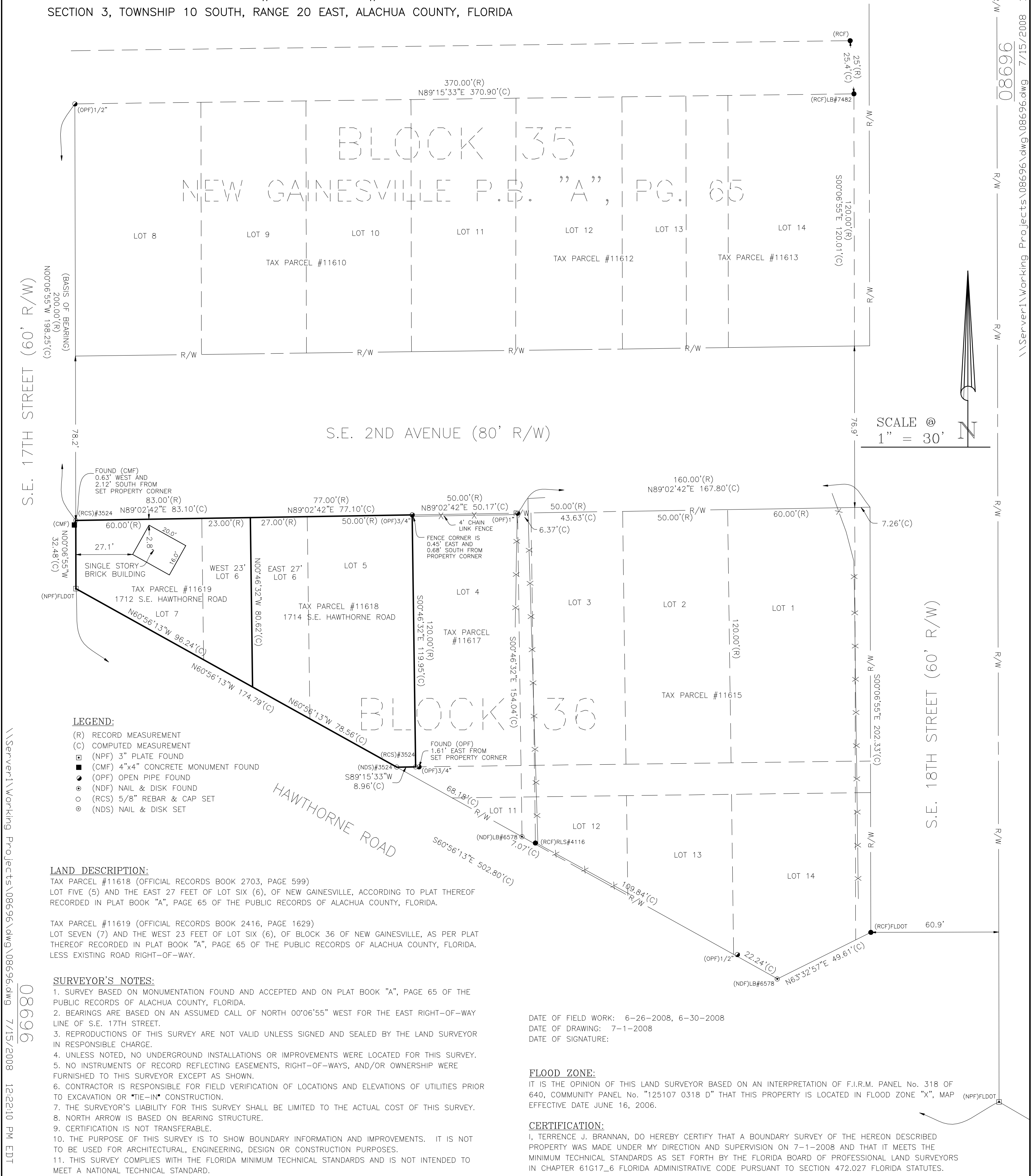
The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 7/20/2020 at 9:19 AM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by 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 SURVEY  
NEW GAINESVILLE – LOTS 5, 6 AND 7  
OF BLOCK 36

TAX PARCEL #11618 & #11619

SECTION 3, TOWNSHIP 10 SOUTH, RANGE 20 EAST, ALACHUA COUNTY, FLORIDA



SCALE: 1" = 30'	PAGE 1 OF 1		
BAR IS ONE INCH ON ORIGINAL DRAWING 0 1"	DATE: 7-1-2008 DRAWN BY: GUY REVISION NOTES:	SURVEY BY:	
IF NOT ONE INCH ON THIS SHEET, ADJUST SCALES ACCORDINGLY	COPYRIGHT © TERRENCE J. BRANNAN, LAND SURVEYOR INC.	JOB NO. 08696	ACAD FILE: 08696
		TERRENCE J. BRANNAN, P.L.S. 6910 W. UNIVERSITY AVE., SUITE 1 GAINESVILLE, FLORIDA 32607	TERRENCE J. BRANNAN LAND SURVEYOR INC.
		PHONE: (352) 331-0010 FAX: (352) 332-4411	



S.E. 2ND AVE

S.E. 17TH

EDGE OF PAVEMENT

N89°02'42"E 160.20'

EAST 27'  
LOT 6

(OPF) 3/4"

LOT 5

TAK PARCEL #1618  
1714 S.E. HAWTHORNE ROAD

120.00'(R)  
S00°46'32"E 119.95'(C)

CONCRETE SIDEWALK

BIKE LANE  
ASPHALT PAVEMENT

N60°56'13"W 174.79'(C)  
BIKE LANE

HAWTHORNE ROAD

CONCRETE SIDEWALK

(NDS) (RCS)

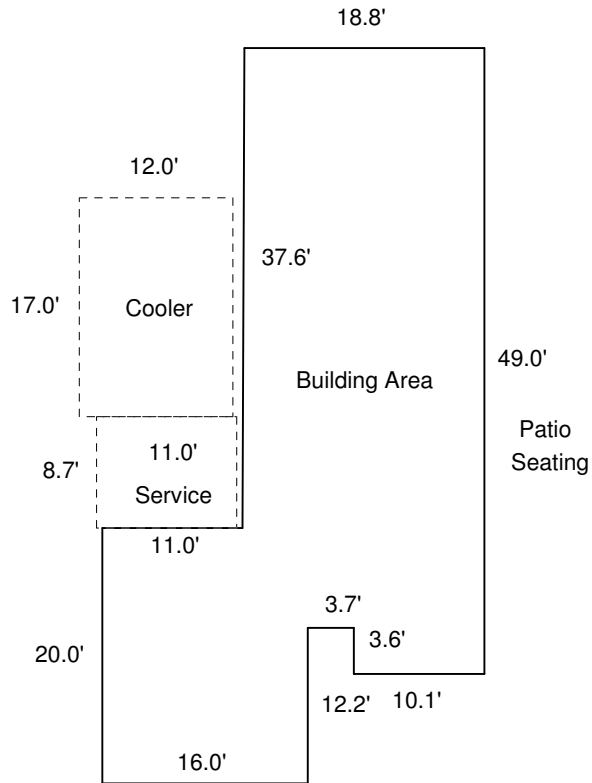
S89°15'33"W  
8.96'(C)

ASPHALT PAVEMENT

Site Plan

# Building Sketch

Southern Charm Restaurant  
1714 SE Hawthorne Road  
Gainesville, Florida 32641



## SKETCH CALCULATIONS

### Misc. Area

#### Service Area

$$A1 : 11.0 \times 8.7 = 95.7$$

**95.7**

#### Cooler

$$A2 : 12.0 \times 17.0 = 204.0$$

**204.0**

**Total Misc. Area 299.7**

### Building Area

#### Building Area

$$A3 : 18.8 \times 37.6 = 706.9$$

**706.9**

$$A4 : 16.0 \times 12.2 = 195.2$$

**195.2**

$$A5 : 29.8 \times 7.8 = 232.4$$

**232.4**

$$A6 : 10.1 \times 3.6 = 36.4$$

**36.4**

**1170.9**

**Total Building Area 1170.9**



## PROPERTY DESCRIPTION (CON'TD)

The parcel is improved with a one story, table service, restaurant building with patio area located fronting along Hawthorne Road, as shown on the enclosed drawings. The property has a curb cut on Hawthorne Road providing access to an asphalt paved parking lot area with eight lined parking spaces. The property also has a curb cut or access from the parking lot onto Southeast 2<sup>nd</sup> Avenue. Based on the eight spaces, the property has a parking ratio of about one space for every 146± square feet of enclosed building area. The building is relatively small, and the site has a building to land area ratio of about 9.3 percent, which is a relatively low ratio, but is typical for similar small, table service, restaurant facilities.

The lot is mostly level in elevation and about even with the road grade of the surrounding city streets. The site appears to be adequately drained and, according to the National Flood Hazard Maps (Map 12001C0318D, effective date June 16, 2006), the property is located within Zone "X", an area of minimal flood hazard. All city utilities, including water, sewer and electricity are available in the area and are connected to the subject restaurant facility. The property was recently developed in 2010 to 2012 and appears to conform with current development/site plan review criteria such as open space, water retention and other site plan elements. Overall, the site plan layout has adequate functional utility for continued table service restaurant use and no major detrimental conditions were noted.

The average daily traffic count along Hawthorne Road near the subject property (about 200 feet east of Southeast 1<sup>st</sup> Avenue) was about 13,400 cars per day in 2019 based on information from the Florida Department of Transportation. This is a secondary commercial district with respect to traffic counts in comparison with more high intensity commercial areas further west in Gainesville near the I-75 corridor. To the extent possible, this is considered for the value estimate and comparisons are made with commercial properties in similar secondary locations that have similar traffic exposure in comparison with the subject property.

The subject property appears to be typical of the surrounding properties in terms of environmental conditions. However, this is an older area of the city that has been developed for over 100 years with various commercial and residential uses. I have not been provided with an environmental audit or engineering studies for the property and/or site. Generally, I am not aware of any substantial environmental or subsoil conditions for the site or environmental hazards within the building. The subject property is generally appraised assuming that there are no substantial adverse environmental factors that would cause a significant loss in market value.

The subject property is improved with a one story, table service, restaurant building that was originally built in 2010 to 2012. Originally, a portion of the subject property containing about 320± square feet appears to date from the 1950s and was incorporated as part of the new construction for the Southern Charm Restaurant about six years ago. After the shell structure was initially built with the site improvements, the interior build-out of the restaurant was performed with the entire property completed in about 2012.

The subject building is located in the central western area of the site with the asphalt driveway and parking lot areas oriented on the eastern half of the lot, together with water retention areas. The building is oriented, as shown on the attached "Building Sketch" and "Floor Plan Sketch", and has an enclosed building area of about 1,171± square feet, together with rear kitchen service area containing about 96 square feet and a cooler/freezer area containing about 204± square feet. In addition, there is brick patio area along the front of the structure facing Southeast Hawthorne Road.

## PROPERTY DESCRIPTION (CONT'D)

The structure is of one story concrete block construction resting on a continuous poured concrete foundation with a concrete slab floor system. The exterior walls are predominantly concrete masonry units with a combination of paint, stucco and decorative Hardie board siding along the Hawthorne Road frontage. The structure has an eave height of approximately 12 feet with a flat/slightly sloping roof deck that funnels the water from the front of the building along Hawthorne Road to a rear gutter system. The roof deck is of wood or metal truss construction, insulated and with a built-up or elastomeric roof finish. The front facade of the building along Hawthorne Road has a decorative awning and outdoor patio seating area, as shown by the attached "Photographs". The building is oriented with a main dining room, with men's and women's restrooms and rear kitchen area, as shown by the attached "Floor Plan Sketch". There are two entrances at either end of the dining area as well as a rear entrance to the kitchen through the kitchen service area. The restaurant has an approximate seating capacity of 50 persons in the dining room and about 24 person for the outdoor patio area.

Interior finishes are shown on the attached "Photographs" and included sealed concrete floors, drywall and/or painted block interior walls and a dropped acoustical tile ceiling system with two foot by two foot grid. Lighting is provided by a combination of dropped lighting fixtures and recessed fluorescent lighting with adequate electrical fixtures. The restrooms are handicapped equipped with toilet and sink, with a ceramic tile floor finish, ceramic tile/concrete block walls and dropped acoustical tile ceiling system. The kitchen is oriented, as shown on the attached plan with similar interior finishes except for vinyl coated wall finishes.

The building is equipped with two electric packaged heating and air conditioning systems services the dining and kitchen areas that are roof mounted. The kitchen is oriented with kitchen equipment, as shown on the attached "Floor Plan Sketch". However, the kitchen equipment, kitchen hood/range and ventilation system and exterior cooler/freezer are not included for the appraisal analysis. Built-in equipment included for the appraisal analysis includes the heating and air conditioning system, tankless water heater, built-in electrical and plumbing fixtures, inground grease trap and other miscellaneous built-in items.

The property was originally built between 2010 and 2012 and has an actual age of about 8 to 10 years. Portions of the structure date from the 1950s corresponding to the kitchen area. However, this portion of the building has been substantially rebuilt. Overall, this is a good quality table service restaurant facility that is currently in overall good condition.

See attached "Property Summary Table", "Improvement Summary Table", "Building Sketch", "Floor Plan Sketch" and "Photographs".

## HIGHEST AND BEST USE

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

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

### HIGHEST AND BEST USE OF SITE AS VACANT

The subject property is a small corner lot that currently supports a small one-story restaurant with adjacent parking. The property is located in an older established commercial district along East University Avenue, which has good appeal for retail store, restaurant and/or neighborhood oriented service uses. The lot is mostly level in elevation, has public road access and availability of public utilities, and as such, can support a wide range of building improvements. The property is zoned "U6" (Urban 6 District) by the City of Gainesville, which is a very flexible commercial zoning permitting a wide range of commercial, office and residential uses. The highest and best use of the site as vacant is estimated to be for retail store, restaurant and/or office use to take advantage of the property's highway exposure along Hawthorne Road and location within the commercial district.

### HIGHEST AND BEST USE AS IMPROVED

The subject site as improved supports a 1,171± square foot table service restaurant building with a building to land area ratio of about 9.3 percent. Portions of the building were originally built in the 1950s, but the majority of the building consists of new construction from the 2010 to 2012 time frame. Overall, the building and site improvements are in average condition. Based upon the recent approvals for the new construction (2010/2012), the building and site improvements appear to conform to zoning and land use regulations. As such, the existing building and site improvements appear to be physically possible and also legally conforming to the subject's "U6" zoning category.

The building and site improvements have adequate functional utility for restaurant use and has received good to average market acceptance over the last nine years. The existing building improvements are substantial in character and, with continued maintenance, appears to have a relatively long remaining economic life expectancy. Given the long remaining economic life expectancy and overall good condition of the building and site improvements, the existing use for a table service restaurant with indoor and outdoor patio seating is estimated to reflect the highest and best use of the property as improved.

### 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.

The subject property is a combination of older and new building construction for a restaurant building supporting single tenant table service use in an established commercial district along Hawthorne Road. Given the eight to ten year age and with components of the property being older, typically, the Cost Approach is less relevant than the income that the property can produce and the price level that market participants will pay for similar buildings at the current time. Because of this factor, the Cost Approach is not applied for the appraisal analysis. The application of the Income and Sales Comparison Approaches, in the opinion of the appraiser, will provide credible assignment results for the appraisal analysis.

### INCOME APPROACH

The Income Approach, as used for investment properties, has as its premise the estimation of the amount of net income that can be generated by the subject property. The income is then capitalized in a manner that is commensurate with the risk and life expectancy of the improvements to indicate the present value of the income stream.



## INCOME APPROACH (CONT'D)

Based upon information provided by the owner (City of Gainesville), the property is currently leased to Southern Charm Kitchen, Inc., with an initial 5-year lease term that began June 28, 2011. The tenant is in the ninth year of the lease agreement with the tenant having extended the lease for another five years and also with a purchase option agreement with first right of refusal for the property. As part of the lease agreement, the tenant is responsible for utilities and most property maintenance and the rent includes a base rental plus real estate taxes. The ninth year rental for the property is \$1,600 per month, plus real estate taxes.

Consistent with the intended use of the appraisal report to establish a current "as is" market value for the purchase option agreement, the appraisal is based upon a fee simple ownership essentially ignoring the existing lease agreement. The appraisal is based upon estimated market rents and price levels for similar table service restaurant facilities in the Gainesville area.

The subject property is a relatively unique facility in that it is a very small restaurant building oriented towards table service use. Most table service restaurant facilities are typically oriented with around 2,000 to 4,000 square feet of building area allowing for a larger sit-down or table service restaurant dining area. However, small facilities like the subject property are also relatively common, but usually have a drive-through lane.

A search of the immediate subject neighborhood in East and Central Gainesville did not yield any current rentals for small table service restaurant facilities that are newer in age to use for comparison purposes. Because of this factor, the search for comparable rentals was extended to other commercial districts in Central and West Gainesville to use for comparison purposes. The rental search targeted similar table service restaurant facilities and retail stores, where possible, similar for age and condition.

As shown on the attached "Comparable Rental Table", five comparable restaurant rental properties were researched for the appraisal analysis. These rentals are oriented, as shown on the attached table with map and photographs. These rentals represent similar retail store properties, many of which have a high percentage of restaurant facilities, in the Gainesville area that are typically leased on a net rental basis where the tenant pays a base rental amount on a triple net basis and reimburses the owner for common area maintenance, insurance and real estate taxes (CAMIT fees).

Because of the single tenant character of the rentals and also the subject property, typically, the tenant is directly responsible for common area maintenance in addition to the rental amount with reimbursements only included for real estate taxes and property insurance. These are the rental terms associated with the five comparable rentals, which are described as Rental 1 (Exchange Center), Rental 2 (M&C Army Surplus), Rental 3 (Millhopper Village Store), Rental 4 (Magnolia Park Retail Store) and Rental 5 (Westgate Shopping Center).

All five of the comparable rentals are located in Central and West Gainesville and are generally comparable to the subject property, where possible, for table service restaurant and/or retail use. The rentals varied in size anywhere from 1,100 up to 3,218, with an average of 1,192 square feet. These properties indicated consistent rentals on a triple net basis varying anywhere from a low of around \$15.93 up to \$21.50, with an average of \$18.04 per square foot.

## INCOME APPROACH (CONT'D)

Generally, it is estimated that the subject property is comparable to these facilities for market appeal; although, the subject property is a much smaller facility, which would typically indicate that the subject property would have a slightly higher market rental on a per square foot basis simply because of its small building size. A market rental towards the middle upper end of the range at \$19.50 per square foot is estimated for the subject property. Applying this amount to the 1,171± square feet included in the subject property indicates an overall net rental of about \$22,835 per year or about \$1,903 per month.

Based upon the net rental terms, other income would include expense reimbursements or pass-throughs that the tenant would pay in addition to the net rental. This would include reimbursements for real estate taxes and real estate insurance. Typically, because of the single tenant characteristics of the subject property, the tenant would directly pay common area maintenance fees, which would include yards and grounds and minor building maintenance. Real estate taxes and building insurance are typically expressed as expense pass-throughs with the income generated by the reimbursements being equal to the expenses that the owner will pay for operating the property. Total reimbursements are estimated at about \$3.67 per square foot or \$4,300 per year. Gross potential income or total gross income is estimated at about \$27,135 or \$23.17 per square foot and includes both the base net rental and expense reimbursements. This amount would equate to about \$2,261 per month.

The subject property has had good occupancy since its original construction, but the subject neighborhood typically exhibits a vacancy and collection loss for commercial properties in a range of around 5 to 10 percent. A 6 percent vacancy and collection loss is estimated for the subject property on a long term stabilized basis. Deducting the estimating vacancy and collection loss from the gross potential income indicates projected effective gross income of \$25,507, as summarized on the attached "Income Approach Summary Table".

Rental terms estimated for the subject property call for the owner to be responsible for real estate taxes, insurance, major building maintenance and reserves, management and any miscellaneous expenses. Essentially, the owner is being reimbursed for real estate taxes and property insurance expenses with the tenant paying utilities and yards and grounds/parking lot maintenance directly. Operating expenses for real estate taxes and property insurance are essentially expense pass-throughs that are equal to the estimated "other" income for expense reimbursements for the property. Real estate taxes are projected at about \$2,800 per year with property insurance estimated at about \$1,500 per year. The tenant would pay general liability insurance in addition to this real estate/insurance reimbursement. Long term building reserves and maintenance are estimated at about \$1.50 per square foot per year or \$1,757, with management estimated at about 5 percent of effective gross income given the single tenant characteristics of the subject property and triple net rental terms. Finally, miscellaneous expenses for professional fees and other items are estimated at about \$1,000 per year. The analysis indicates total projected expenses of \$8,332 or about 32.7 percent of effective gross income. Conversely, the analysis indicates projected net operating income of \$17,175, which is about 67.3 percent of effective gross income and about \$14.67 of net income per square foot of building area.

Direct capitalization is used in converting the net operating income estimate into a value conclusion by the Income Approach. The overall capitalization rate is estimated based upon recent sales of restaurant and retail properties in the Gainesville area. As shown on the attached "Comparable Sales Table" in the Sales Comparison Approach section of the report, five sales were researched for the appraisal analysis with all five sales indicating overall capitalization rates. The overall rates varied anywhere from a low of 7.5 percent up to 8.3 percent, with an average of 7.9 percent. The subject property, on average, is a newer facility located in a secondary commercial area in East Gainesville in comparison to most of the sales that are located in the central area of Gainesville. Taking into consideration the newer age of the subject property and relatively long remaining economic life expectancy, an overall rate towards the lower end of the range is estimated at 7.5 percent for the subject property.

#### INCOME APPROACH (CONT'D)

Applying this amount to the projected net operating income indicates a value conclusion by income capitalization of \$229,000 (rounded). The calculation is shown on the attached "Income Approach Summary Table".


<b>Estimated Market Value by Income Approach – Stabilized Market Conditions ("As Is" Condition)</b>	<b>\$229,000</b>
---	------------------

The above estimated market value by the Income Approach is the estimated market value without the COVID-19 pandemic market effects. Essentially, this is the indicated market value by the Income Approach not taking into consideration the pandemic effects. A separate adjustment for the impact of the COVID-19 pandemic on the subject property is provided at the end of the appraisal report in the valuation conclusion section.


## Comparable Retail Rentals

Rental No.	Property	Address	NNN SF/Yr±	Bld/Unit Size SF±	Lease Terms	Year Built	Condition	Comments
1	The Exchange Center	3720 NW 13th St.	\$18.00	2,437	Net	1995	Average	Publix anchored center
2	M & C Army Surplus	626 NW 13th St.	\$16.78	3,218	Net	1983	Average	NW 13th St.near campus
3	Millhopper Village Store	4203 NW 16th Blvd.	\$18.00	1,100	Net	1974	Average	Small retail center
4	Magnolia Park Retail Store	4620 NW 39th Ave.	\$15.93	2,006	Net	2003	Average	Magnolia Park Project
5	Westgate Shopping Center	110 SW 34th St.	\$21.50	1,200	Net	1976	Average	Smaller rental space
Analysis: Low			\$15.93	1,100		1974		
High			\$21.50	3,218		2003		
Average			\$18.04	1,992		1986		


  



1. The Exchange Center




2. M & C Army Supply



3. Millhopper Village Store



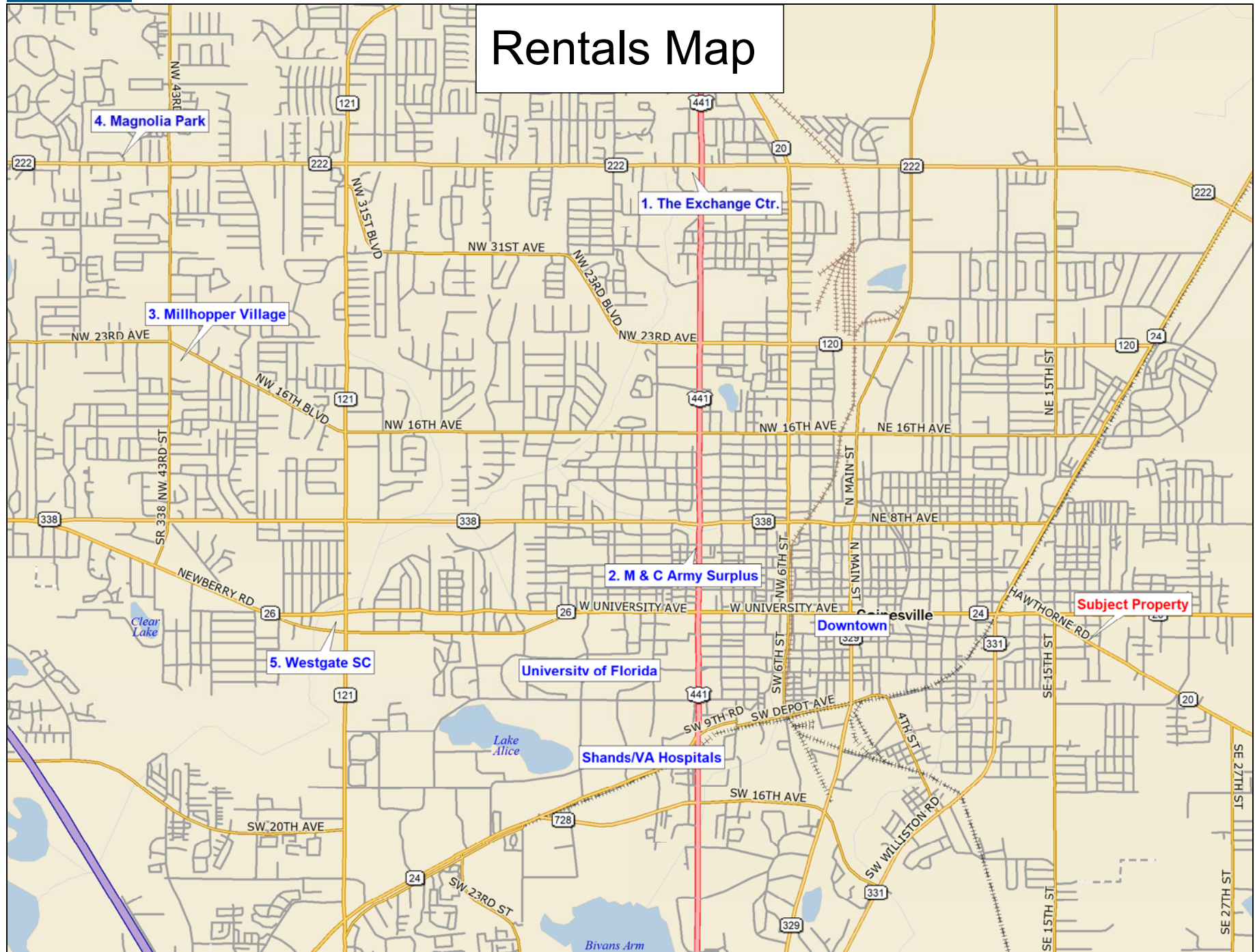
4. Magnolia Park



5. Westgate SC

Emerson Appraisal Company, Inc.

# Rentals Map



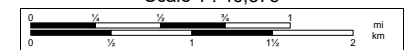
Data use subject to license.

© DeLorme. DeLorme Street Atlas USA® 2009.

www.delorme.com



Scale 1 : 46,875



1" = 3,906.3 ft

Data Zoom 12-1



## Southern Charm Restaurant Income Approach Summary

### Reconstructed Operating Statement

Gross Potential Income		(Rent - Net Basis)		C=Contract; M=Market		Per Mo.	Annual	1,171	
								\$/SF GBA	%
Restaurant Building	M	1,171	SF± @	\$19.50 SF/YR =		\$1,903	\$22,835		89.5%
Sub-total Gross Rental Income		1,171	SF± @	\$19.50 SF/YR - Avg.			\$22,835	\$19.50	89.5%
Other Income: CAMIT fees - common area maintenance, insurance and taxes									
<u>Reimbursements</u>									
Real Estate Taxes - T		1,171	SF± @	\$2.39 SF/YR		\$2,800			
Insurance - I		1,171	SF± @	\$1.28 SF/YR		\$1,500			
Other - None		1,171	SF± @	\$0.00 SF/YR		\$0			
Total CAMIT Fees				\$3.67 SF/YR		\$4,300	\$4,300	\$3.67	16.9%
Sub-total Gross Potential Income				Per/Mo.		\$2,261	\$27,135	\$23.17	106.4%
Gross Potential Income							\$27,135	\$23.17	106.4%
Less: Vacancy & Collection Loss									
Stabilized Occupancy Basis				6.00%			\$1,628	\$1.39	6.4%
Effective Gross Income					Per/Mo.	\$2,126	\$25,507	\$21.78	100.0%
Less: Typical Operating Expenses	R=Reimbursed								
Fixed Expenses									
Taxes	R	1,171	SF± @	\$2.39 /SF =		\$2,800		\$2.39	11.0%
Insurance	R	1,171	SF± @	\$1.28 /SF =		\$1,500		\$1.28	5.9%
Variable Expenses									
Yards & Grounds	Tenant pays					\$0		\$0.00	0.0%
Utilities	Tenant pays	1,171	SF± @	\$0.00 /SF =		\$0		\$0.00	0.0%
Building Reserves & Maintenance		1,171	SF± @	\$1.50 /SF =		\$1,757		\$1.50	6.9%
Management				5.00%		\$1,275		\$1.09	5.0%
Miscellaneous Expenses						\$1,000		\$0.85	3.9%
Sub-Total Expenses						\$8,332		\$7.11	32.7%
Net Operating Income (NOI)							\$17,175	\$14.67	67.3%
<u>Capitalization Process</u>									
Income Capitalization	\$17,175 NOI /	7.50%	OAR	(Fee Simple)		\$229,000			
Adjustments: None						\$0			
Total						\$229,000			
Indicated Market Value by Income Approach						\$229,000			
Rounded						\$229,000		\$195.56	

## SALES COMPARISON APPROACH

The Sales Comparison Approach has as its premise a comparison of the subject property on an overall basis with sales of similar restaurant and retail buildings that have sold in the recent past. To the extent possible, the most current sales are used for comparison purposes for restaurants in the Central and East Gainesville area.

A search of the immediate subject neighborhood and the Gainesville urban area produced five comparable sales of restaurant and/or retail properties to compare with the subject property. The sales represent most of the recent sales within the Gainesville area for similar smaller restaurant properties and occurred over the timeframe of July 2015 through July 2019. On an overall basis, Sale 1 (Gainesville Seafood N' Chicken Restaurant) and Sale 2 (Adam's Rib Restaurant North) are estimated to be most comparable to the subject property. It should be noted that Sale 1 (Gainesville Seafood N' Chicken Restaurant) is located in East Gainesville with similar market characteristics as the subject property. The remaining sales (Sales 3 through 5) consist of general retail properties, with Sale 5 (Magnolia Retail Plaza) having a high percentage of restaurant uses within the center. These sales are included to show overall price levels on a per square foot basis and for support of the market derived overall capitalization rate used in the Income Approach.

The five comparable sales are summarized, as shown on the attached "Market Sales Table" and "Sales Map" with detailed sales sheets and photographs in the addenda of the report. The sales are briefly described as follows.

Improved Sale 1 is the Gainesville Seafood N' Chicken Restaurant located at 2224 East University Avenue in an established residential neighborhood in East Gainesville. This is a small and older restaurant built in 1965 that contains about 879 square feet of building area on a 0.11 acre lot fronting East University Avenue. The restaurant is oriented with a small seating area, service counter, kitchen area and restrooms and was in overall average to fair condition at the time of sale. The property sold to the tenant in November 2018 for \$155,000 and was exposed to the market for about 12 months. The sale indicated a price level of \$176.34 per square foot and had an overall capitalization rate of about 8.12 percent. This sale was for the real estate only and did not include any restaurant furniture or equipment.

Improved Sale 2 is the Adam's Rib Restaurant North facility, which consists of two commercial buildings on a 0.50 acre lot fronting along Northwest 13<sup>th</sup> Street just south of Northwest 23<sup>rd</sup> Avenue. The main restaurant building, containing about 2,317 square feet, was in fair condition at the time of sale and was remodeled after the purchase bringing it into overall good to average condition. The smaller north restaurant building has about 1,336 square feet and was leased to Adam's Rib Restaurant at the time of sale and was in overall average condition. Adam's Rib purchased the property in July 2015 and remodeled, then moved into the south building. The north building was leased to a sandwich shop after the completion of the remodeling. Both buildings were built in 1969 and, after the remodeling, the property was in good to average condition. The property sold in July 2015 for \$503,500 and there was about \$193,000 of remodeling cost, which indicates an adjusted price for the property of \$696,500. The income and expenses for the property are estimated based on the remodeled configuration and condition. The property indicated a price level of \$137.83 per square foot in "as is" condition and about \$190.67 per square foot adjusted for the remodeling expense, which brought the property into overall good to average condition. The sale indicated an overall capitalization rate of about 8.3 percent with the remodeling.

Improved Sale 3 is Pinch A Penny Pool Store located about three blocks south of Northwest 53<sup>rd</sup> Avenue along the north side of Northwest 34<sup>th</sup> Street. This is a multitenant store building that was in overall average condition when it sold in April 2017. The building is about 5,288 square feet, which is divided between the main store at 4,328 square feet and a smaller rental suite at 960 square feet, situated on an triangular shaped 0.63 acre lot with about 312 feet of frontage along Northwest 34<sup>th</sup> Street/Boulevard. The property was bought by the tenant and had a marketing time of about 2 months to negotiate the sale terms. Income and expenses were estimated based on information from the listing broker and typical expenses. The sale indicated a price level of \$128.59 per square foot and had an overall capitalization rate of about 7.5 percent.

## SALES COMPARISON APPROACH (CONT'D)

Improved Sale 4 is the Walker Furniture Store located at 213 Northwest 8<sup>th</sup> Avenue in an established commercial district along Northwest 8<sup>th</sup> Avenue near downtown Gainesville. This is an 8,486 square foot furniture store that was originally built in 1971 with a rear addition in 1995 that is in overall average condition. The building was vacant at the time of sale in July 2019, but had been owner occupied by Walker Furniture for many years. The property sold for \$700,000, but was adjusted upward \$20,000 for needed repairs to the roof, indicating an adjusted sales price of \$720,000. This sale had an indicated price level of \$84.85 per square foot of building area and had an estimated overall capitalization rate of 8.0 percent. The building had been offered for sale about a year and a half before this sale at a listing price of \$750,000 but was withdrawn because the owner wanted to continue to use the building for furniture store use. In early 2019, the owner was approached about selling the building and a contract was agreed to after about a 2 month time frame.

Improved Sale 5 is the Magnolia Retail Plaza located at 4860 Northwest 39<sup>th</sup> Avenue about five blocks west of Northwest 43<sup>rd</sup> Street. This location is in a neighborhood commercial district at the intersection of Northwest 51<sup>st</sup> Street. This is a small three tenant retail plaza that is one of several commercial buildings located along the north side of Northwest 39<sup>th</sup> Avenue in the Magnolia Park commercial development. The property sold for \$1,200,000 on December 22, 2017, reflecting a purchase price of \$150.51 per square foot of enclosed building area. The building supports two restaurant tenants and one retail store tenant. The building was in good to average overall condition at time of sale and was purchased for investment purposes as a commercial rental property.

## SALES ANALYSIS

The market sales were adjusted for time or market conditions at a rate of 2 percent per year to the August 2020 valuation timeframe. The sales indicated an adjusted price per square foot range from a low of \$84 up to \$210, with an average of \$154 per square foot. To the extent possible, the sales targeted recent sales of restaurant properties and/or retail properties with a high percentage of restaurant use. On an overall basis, the most comparable sales are Sale 1 (Gainesville Seafood N' Chicken Restaurant) located within the subject neighborhood and Sale 2 (Adam's Rib Restaurant North) located in Central Gainesville off of Northwest 13<sup>th</sup> Street

A more detailed comparison is made for the subject property, applying adjustments to the two most comparable sales. Physical adjustments are applied for location, visibility and access; building age and condition; quality/design; building size; and any other necessary adjustments. Generally, both of these sales are estimated to be comparable to the subject property.

Sale 1 (Gainesville Seafood N' Chicken Restaurant) is similar for location and most other characteristics. However, this is a much older building built in 1965 that is in overall average to fair condition. This is estimated to be significantly inferior to the subject property with a positive 15 percent adjustment applied. The sale indicated a net adjustment of 15 percent or \$209.55 per square foot.

Sale 2 (Adam's Rib Restaurant North) is estimated to be superior for location and visibility along the Northwest 13<sup>th</sup> Street corridor in Central Gainesville. A minus 10 percent adjustment is applied for this factor. This property is also slightly inferior for building age and condition, with a positive 5 percent adjustment. No other adjustments were applied, indicating a net adjustment of minus 5 percent or \$199.55 per square foot.

As shown on the attached "Sales Comparison Analysis Grid", the sales indicated an overall adjusted price per square foot range from a low of \$199.55 up to \$209.55, with an average of \$204.55 per square foot. The subject property is estimated to have a stabilized market conditions value conclusion by the Price Per Square Foot Method towards the middle of the range at \$205 per square foot. Applying this amount to the 1,171 square feet included in the subject building indicates a value conclusion by the Sales Comparison Approach of \$240,000.




SALES ANALYSIS (CONT'D)

**Estimated Market Value by Sales Comparison Approach  
- Stabilized Market Conditions**

**\$240,000**

The above indicated market value by the Sales Comparison Approach of \$240,000 is for the property based upon stabilized market conditions. This estimated value is without the COVID-19 pandemic market effects. An adjustment is applied in the valuation conclusion section of the appraisal report to estimate the "as is" market value for the subject property, taking into consideration the COVID-19 pandemic market effects.

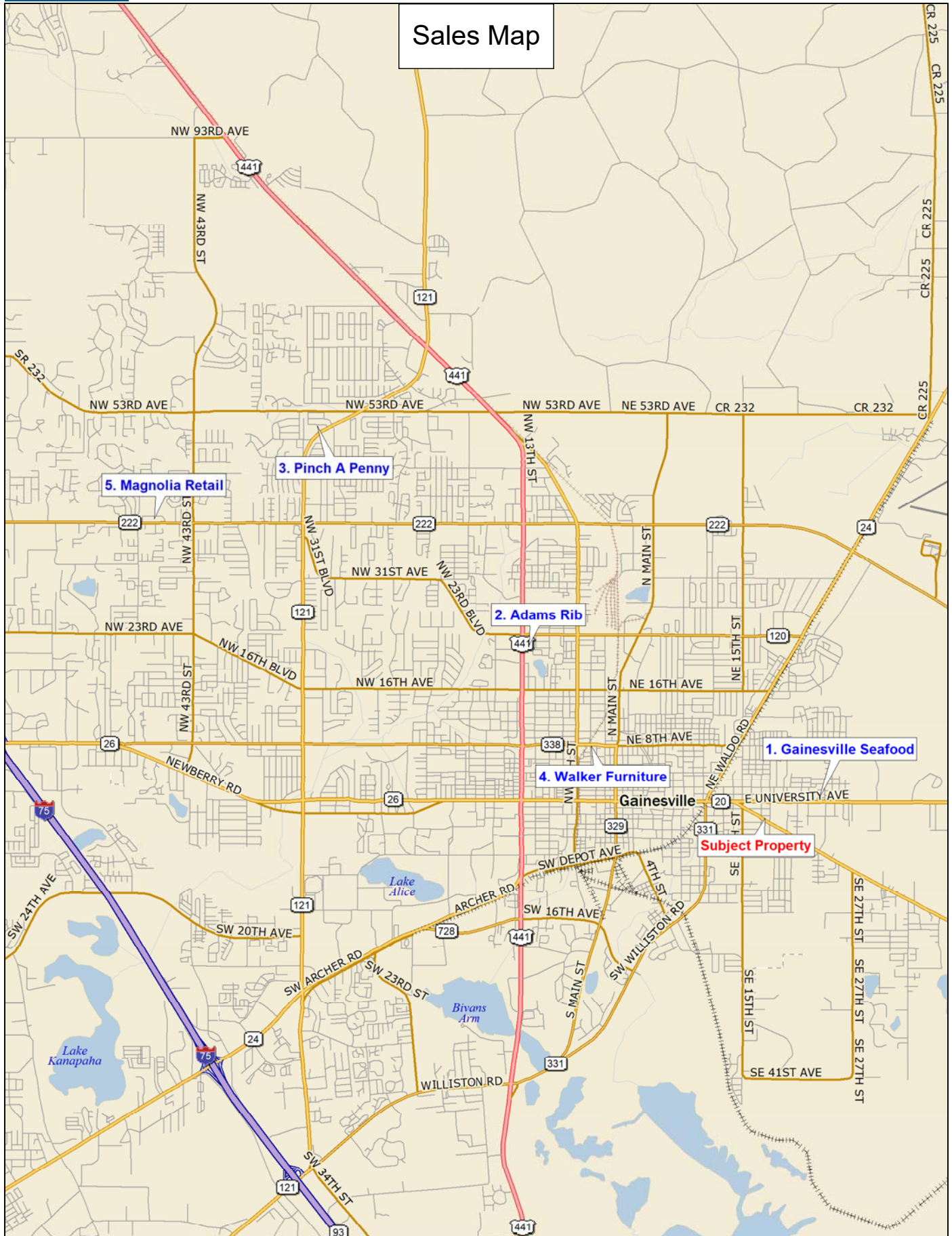
## Sales Table

Sale No.	Date	Property	Address	Sale Price <sup>1</sup>	Year Built	Condition	Building Size SF±	Bldg/Land Ratio	OAR	Sale Price Per/SF	Time Adj. Aug-20 2.0%
<b>Sales</b>			<u>Gainesville</u>								
1	 Nov-18	Gainesville Seafood Restaurant	2224 E. University Ave.	\$155,000	1965	Avg.-Fair	879	18.0%	8.1%	\$176.34	\$182.21
2	 Jul-15	Adams Rib Rest. North	2109/2111 NW 13th St.	\$696,500	1969	Good-Avg.	3,653	16.8%	8.3%	\$190.67	\$210.05
3	Apr-17	Pinch A Penny Store	5010 NW 34th Blvd.	\$680,000	2002	Average	5,288	19.0%	7.5%	\$128.59	\$136.95
4	Jul-19	Walker Furniture Store	213 NW 8th Ave.	\$700,000	1971	Average	8,486	30.0%	8.0%	\$82.49	\$84.14
5	Dec-17	Magnolia Retail Plaza	4960 NW 39th Ave.	\$1,200,000	1999	Average	7,973	20.0%	7.5%	\$150.51	\$158.28
				Sales Analysis: Low							
 = Most comparable				\$155,000	1965		879	16.8%	7.5%	\$82.49	\$84.14
				High	\$1,200,000	2002	8,486	30.0%	8.3%	\$190.67	\$210.05
				Average	\$686,300	1981	5,256	20.8%	7.9%	\$145.72	\$154.33
Subject	Aug-20	Southern Charm Restaurant	1714 SE Hawthorne Road		2012	Average	1,171	9.3%			
<sup>1</sup> Cash equivalent sale price											

Emerson Appraisal Company, Inc.



# Sales Map



## Sales Comparison Analysis Grid

Subject Property		Comparable 1		Comparable 2	
Property Name	Southern Charm Restaurant	Gainesville Seafood Restaurant		Adams Rib Rest. North	
Location:	1714 SE Hawthorne Road	2224 E. University Ave.		2109/2111 NW 13th St.	
City:	Gainesville	Gainesville		Gainesville	
Submarket:	SE Hawthorne Road	E. University Ave.		NW 13th Street	
Year Built:	2010-2012 ( portions date from 1950's)	1965		1969	
Condition:	Average	Avg.-Fair		Good-Avg.	
Quality/Design:	Average	Average		Average	
Bld. Area SF±	1,171	879		3,653	
Parking:	Average	Average		Average	
Building to Land Ratio	9.3%	18.0%		16.8%	
Date of Valuation/Sale:	8/5/2020	Nov-18		Jul-15	
Marketing time frame	n/a				
Sale Price <sup>1</sup> :	-----	\$155,000		\$696,500	
Price Per SF±:	-----	\$176.34		\$190.67	
Market Conditions Adj. 2.0%/Yr.		See sales table		See sales table	
Other Transactional Adj.		none		none	
Adjusted Sale Price		\$182.21		\$210.05	
<sup>1</sup> Cash equivalent sale price					
Physical Adjustments					
Location, Visibility & Access		Similar	0.0%	Superior	-10.0%
Building Age/Condition		Inferior	15.0%	Inferior	5.0%
Quality/Design		Similar	0.0%	Similar	0.0%
Building Size (SF)		Similar	0.0%	Similar	0.0%
Parking		Similar	0.0%	Similar	0.0%
Other:		Similar	0.0%	Similar	0.0%
Total Net Adjustment			15.0%	-5.0%	
Adjusted Sales Price/SF±			\$209.55	\$199.55	
<b><u>Indicated Value Subject Property</u></b>					
Enclosed Building Area	1,171	Analysis Summary: Low		\$199.55	
Estimated Value Per/SF	\$205.00	High		\$209.55	
Indicated Stabilized Value	\$240,055	Average		\$204.55	
Other Adjustment - None	<u>\$0</u>				
Indicated Value	\$240,055				
<b>Rounded</b>	<b>\$240,000</b>				

Emerson Appraisal Company, Inc.

## RECONCILIATION AND FINAL VALUE CONCLUSION

In summary, the enclosed analysis for the subject Southern Charm Restaurant property brackets an overall fee simple market value range from a low of \$229,000, as indicated by the Income Approach, up to \$240,000 by the Sales Comparison Approach. This is the indicated market value for the property based upon stabilized market conditions, which does not take into consideration the COVID-19 pandemic market effects. This is the estimated market value for the property essentially assuming that the COVID-19 pandemic has no market effect on the subject property.

### **Estimated Market Value-Stabilized Market Conditions**

**\$235,000.00**

The above estimated market value for the property based upon stabilized market conditions of \$235,000 does not take into consideration the pandemic market effects on the subject restaurant property. As described in the COVID-19/Coronavirus pandemic market conditions section of the appraisal report, it is estimated to be appropriate to apply an adjustment to account for the pandemic market effects on the subject property. A market conditions adjustment is estimated at about 9 to 12 months lost rental income (base rent) or about \$17,000 (7.2 percent) up to \$23,000 (9.8 percent) for the subject restaurant property. This is the estimated lost income associated with the impact of the pandemic on the subject table service restaurant property. Essentially, the base rental income for the subject property is about \$1,903 per month, which indicates the overall adjustment range based upon 9 to 12 months of \$17,000 to \$23,000 (rounded).

The 9 to 12 month timeframe is the estimated timeframe (by the appraiser) on which the pandemic will have continued negative effects on local table service restaurants. This is an approximate market conditions adjustment that could vary depending upon the remaining timeframe of the pandemic and its effect on customer behavior for persons who before the pandemic frequented dine-in or table service restaurants in the local area. This adjustment is estimated to be necessary and is applied to the subject property for the effects of the pandemic on the subject table service restaurant and its market value.

The difficulty in projecting the timeframe associated with the duration of the pandemic, the future market behavior of restaurant customers and potential economic conditions over the near term makes the estimated adjustment subject to a greater degree of variability. The estimated market conditions adjustment for the pandemic is the appraiser's best approximation for the subject property based on current available market information.

Applying the estimated adjustment of \$17,000 to \$23,000 to the estimated market value on the stabilized conditions basis, indicates an "as is" market value range from a low of \$212,000 up to \$218,000. A market value for the property on an "as is" basis is estimated towards the middle of this range at \$215,000. This "as is" market value estimate is about 91.5 percent of the stabilized conditions market value or indicating a negative adjustment of about 8.5 percent based upon the pandemic market effect.

### **Estimated Market Value – "As Is" ("As Is" Condition, August 5, 2020)**

**\$215,000.00**

The estimated "as is" market value takes into consideration the COVID-19 pandemic market effect on the subject property. This is the estimated "as is" market value for the subject property taking into consideration current market conditions.

Estimated Exposure/Marketing Timeframe:

3 to 12 months

# Southern Charm Restaurant Valuation Summary

			Indicated Value
<b><u>Stabilized Market Conditions</u></b>			
Value by Cost Approach			Not applied
Value by Income Approach			\$229,000
Value by Sales Comparison Approach			\$240,000
Indicated Value Range	\$229,000	to	\$240,000
<b>Estimated Market Value - Stabilized Market Conditions</b>			<b>\$235,000</b>
(as is condition)			
Date of Value:			8/5/2020
Property Rights:			Fee Simple
Note: estimated market value without the Covid-19 Pandemic market effects.			
<u>Separated as follows:</u>	%		
Land and Improvements	100.0%		\$235,000
FF & E (Portable)	0.0%		\$0
Business Value	0.0%		\$0
Total	100.0%		\$235,000
<b><u>As Is Market Value</u></b>			
	Low	High	
Estimated Market Value - Stabilized Conditions	\$235,000		\$235,000
Less: Adjustment for market conditions			
Covid-19 Pandemic market effects	-\$23,000		-\$17,000
Est. at 9-12 months lost rental income	-9.8%		-7.2%
Total - Indicated value range	\$212,000	to	\$218,000
<b>Estimated "As Is" Market Value</b>			<b>\$215,000</b>
(as is condition)			
Date of Value:			8/5/2020
Property Rights:			Fee Simple
Note: estimated as is market value taking into consideration the Covid-19 Pandemic market effect.			
Estimated Exposure/Marketing Time Frame:	3 to 12 Months		
<u>Separated as follows:</u>	%		
Land and Improvements	91.5%		\$215,000
FF & E (Portable)	0.0%		\$0
Business Value	0.0%		\$0
Total	91.5%		\$215,000



## 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: Appraisal - July 2017.
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: Southern Charm Restaurant  
1714 Southeast Hawthorne Road  
Gainesville, Alachua County, Florida 32641



William Emerson, MAI  
State Certified General Real Estate Appraiser RZ248  
Personally Viewed Property, Interior and Exterior (8/5/20)

Rev. 7/20

## **SPECIAL APPRAISAL ASSUMPTIONS**

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

### **Hypothetical Conditions**

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

None.

### **Extraordinary Assumptions**

(An assumption directly related to a specific assignment which, if found to be false, could alter the 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.

## **GENERAL ASSUMPTIONS AND LIMITING CONDITIONS**

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

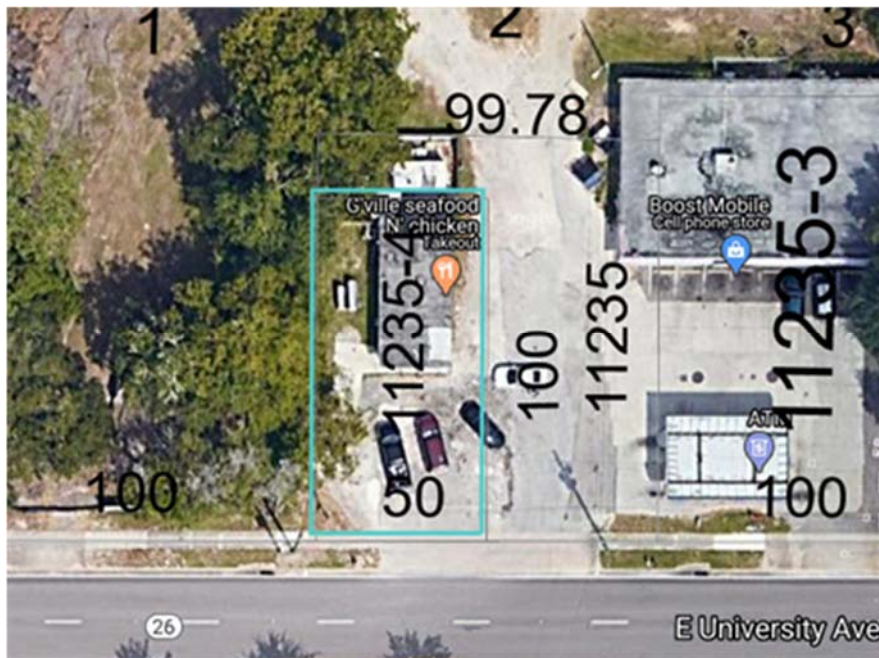
1. The conclusions and opinions expressed in this report apply to the date of value set forth in the report and letter of transmittal. The dollar amount of any value opinion or conclusion rendered or expressed in this report is based upon the economic period and purchasing power of the American dollar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

## **GENERAL ASSUMPTIONS AND LIMITING CONDITIONS**

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

Rev. 1/14

## Improved Sale No. 1



### Property Identification

Record ID	811
Property Type	Retail, Restaurant
Property Name	Gainesville Seafood and Chicken Restaurant
Address	2224 East University Avenue, Gainesville, Alachua County, Florida 32641
Location	East University Avenue at SE 24th Street
Tax ID	11235-004-000



### **Improved Sale No. 1 (Cont.)**

**Latitude, Longitude**  
**MSA**  
**Market Type**

W29.652102, N-82.295034  
Gainesville, Florida  
Restaurant

#### **Sale Data**

**Grantor**  
**Grantee**  
**Sale Date**  
**Deed Book/Page**  
**Property Rights**  
**Marketing Time**  
**Conditions of Sale**  
**Financing**  
**Sale History**  
**Verification**

Mister Paper, Inc.  
Nozad Merza  
November 29, 2018  
4649/188  
Fee simple  
12 Months  
Arms length  
Cash sale  
No sales within 3 years  
Shane Roach, Seller; 352-377-2737, August 11, 2020; Other  
sources: Public records and appraisal, Confirmed by Bill  
Emerson

**Sale Price**  
**Cash Equivalent**

\$155,000  
\$155,000

#### **Land Data**

**Land Size**  
**Front Footage**  
**Zoning**  
**Topography**  
**Utilities**

0.115 Acres or 5,000 SF  
50 ft E. University Avenue;  
MU-1, Mixed Use  
Level  
City water, sewer & electric

#### **General Physical Data**

**Building Name**  
**Building Type**  
**Gross SF**

Restaurant  
Single Tenant  
879

**Construction Type**  
**Roof Type**  
**Foundation**  
**HVAC**  
**Stories**  
**Floor Height**  
**Year Built**  
**Condition**

CB & WF  
Flat  
Concrete  
Wall unit  
1  
8  
1965  
Avg.- Fair

#### **Income Analysis**

**Potential Gross Income**  
**Vacancy**  
**Effective Gross Income**  
**Expenses**  
**Net Operating Income**

\$19,200  
\$1,536 8%  
\$17,664  
\$5,079  
\$12,585

### **Improved Sale No. 1 (Cont.)**

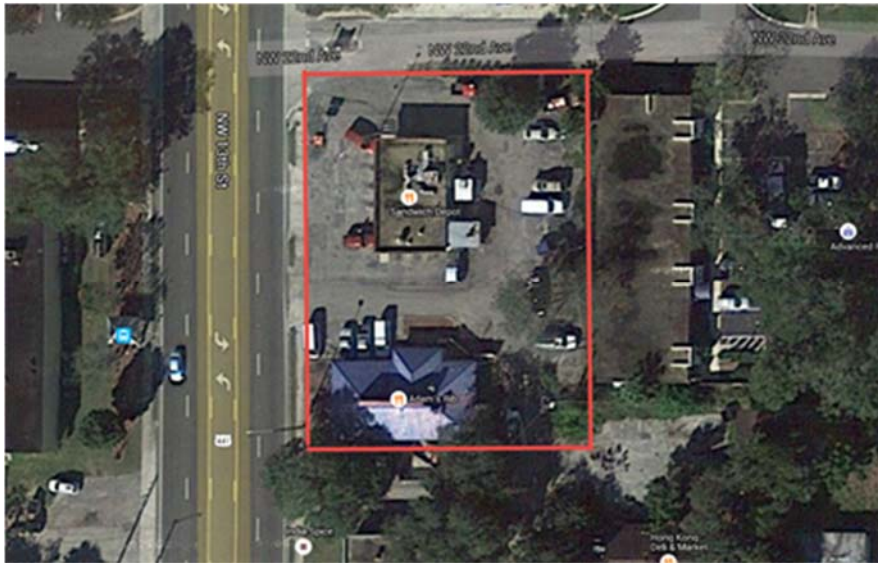
#### **Indicators**

<b>Sale Price/Gross SF</b>	\$176.34
<b>Floor Area Ratio</b>	0.18
<b>Land to Building Ratio</b>	5.69:1
<b>Occupancy at Sale</b>	100%
<b>Gross Income Multiplier</b>	8.07
<b>Eff. Gross Income Multiplier</b>	8.77
<b>Expenses/Sq. Ft.</b>	\$5.78
<b>Overall or Cap Rate</b>	8.12%
<b>Net Operating Income/Sq. Ft.</b>	\$14.32

#### **Remarks**

This sale is the Gainesville Seafood and Chicken restaurant located at 2224 East University Avenue in an established residential neighborhood in east Gainesville. This is a small and older restaurant built in 1965 that contains about 879 square feet of building area on a 0.11 acre lot fronting East University Avenue. The restaurant is oriented with a small seating area, service counter, kitchen area and restrooms and was in overall average to fair condition at the time of sale. The property sold to the tenant in November of 2018 for \$155,000 and was exposed to the market for about 12 months. The sale indicated a price level of \$176.34 per square foot and had an overall capitalization rate of about 8.12 percent. The sale was for the real estate only and did not include any restaurant furniture or equipment.

## Improved Sale No. 2



### Property Identification

<b>Record ID</b>	625
<b>Property Type</b>	Retail, Restaurant
<b>Property Name</b>	Adams Rib North Restaurant
<b>Address</b>	2109-2111 NW13th Street (US Hwy. 441), Gainesville, Alachua County, Florida 32609
<b>Location</b>	NW 13th Street just South of NW 23rd Avenue
<b>Tax ID</b>	08723-000-000 & 08723-001-000
<b>MSA</b>	Gainesville, Florida
<b>Market Type</b>	Restaurant

### Sale Data

<b>Grantor</b>	Hodge Investments, LTD
----------------	------------------------

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

<b>Grantee</b>	Ashely Moochele,LLC and Adam's Rib Co
<b>Sale Date</b>	July 02, 2015
<b>Deed Book/Page</b>	4368/232
<b>Property Rights</b>	Fee Simple
<b>Marketing Time</b>	10 Months
<b>Conditions of Sale</b>	Arms length
<b>Financing</b>	Florida Credit Union \$375,000 ; 65% LVR
<b>Mortgagee</b>	Florida Credit Union
<b>Sale History</b>	No sales within 3 years
<b>Verification</b>	Adam Brewer,Buyer; 352-373-8882, February 18, 2016; Other sources: Public Records and Apprasial, Confirmed by Bill Emerson

<b>Sale Price</b>	\$503,500
<b>Cash Equivalent</b>	\$503,500
<b>Upward Adjustment</b>	\$193,000 Repairs/Remodeling
<b>Adjusted Price</b>	\$696,500

### **Land Data**

<b>Land Size</b>	0.500 Acres or 21,780 SF
<b>Front Footage</b>	179 ft NW 13th Street;
<b>Zoning</b>	MU-1 Mixed use, Commercial
<b>Topography</b>	Level
<b>Utilities</b>	City utilities
<b>Shape</b>	Rectangular
<b>Depth</b>	123

### **General Physical Data**

<b>Building Name</b>	North Building
<b>Building Type</b>	Single Tenant
<b>Leasable SF</b>	1,336

<b>Construction Type</b>	Masonry
<b>Roof Type</b>	Flat
<b>HVAC</b>	Central
<b>Stories</b>	1
<b>Floor Height</b>	10
<b>Year Built</b>	1969
<b>Condition</b>	Average

### **General Physical Data**

<b>Building Name</b>	South Building
<b>Building Type</b>	Single Tenant
<b>Leasable SF</b>	2,317

<b>Construction Type</b>	Masonry/Frame
<b>Roof Type</b>	Metal
<b>HVAC</b>	Central

## Improved Sale No. 2 (Cont.)

<b>Stories</b>	1
<b>Floor Height</b>	10
<b>Year Built</b>	1969 Remodeled 2015
<b>Condition</b>	Good-Average

### Summary for Multiple Buildings

<u>Building Name</u>	<u>Construction Type</u>	<u>Year Built</u>	<u>Gross Sq. Ft.</u>	<u>Net Sq. Ft.</u>	<u>No. Stories</u>	<u>Avg. Fl. Ht.</u>
North Building	Masonry	1969	1,336		1	10
South Building	Masonry/Frame	1969	2,317		1	10
Gross SF	3,653					

### Income Analysis

<b>Potential Gross Income</b>	\$83,869
<b>Vacancy</b>	\$4,193 Est. 5%
<b>Effective Gross Income</b>	\$79,676
<b>Expenses</b>	\$21,637
<b>Net Operating Income</b>	\$58,039

### Indicators

<b>Sale Price/Gross SF</b>	\$137.83 Actual or \$190.67 Adjusted
<b>Floor Area Ratio</b>	0.17
<b>Land to Building Ratio</b>	5.96:1
<b>Occupancy at Sale</b>	37%
<b>Gross Income Multiplier</b>	8.30
<b>Eff. Gross Income Multiplier</b>	8.74
<b>Expenses/Sq. Ft.</b>	\$5.92
<b>Overall or Cap Rate</b>	8.33%
<b>Net Operating Income/Sq. Ft.</b>	\$15.89

### Remarks

This sale is the Adams Rib restaurant facility which consists of two commercial buildings on a 0.50 acre lot fronting along northwest 13th street just south of northwest 23rd avenue. The main restaurant building with about 2,317 square feet was in fair condition at the time of sale and was remodeled after the purchase bringing it into overall good to average condition. The smaller north restaurant building has about 1,336 square feet and was leased to Adams Rib restaurant at the time of sale and was in overall average condition. Adam's Rib purchased the property in July of 2015 and remodeled then moved into the south building. The north building was leased to a sandwich shop after the completion of the remodeling. Both buildings were built in 1969 and after the remodeling the property was in good to average condition. The property sold in July of 2015 for \$503,500 and there was about \$193,000 of remodeling cost which indicates an adjusted price for the property of \$696,500. The income and expenses for the property are estimated based on the remodeled configuration and condition. The property indicated a price level of \$137.83 per square foot in as is condition and about \$190.67 per square foot adjusted for the remodeling expense which brought the property into overall Good to average condition. The sale indicated an overall capitalization rate of about 8.3% with the remodeling.



### Improved Sale No. 3



#### **Property Identification**

<b>Record ID</b>	672
<b>Property Type</b>	Retail, Neighborhood Retail
<b>Property Name</b>	Pinch A Penny Store
<b>Address</b>	5010 NW 34th Boulevard, Gainesville, Alachua County, Florida 32605
<b>Location</b>	North 34th street northwood commercial district
<b>Tax ID</b>	06083-001-000
<b>Market Type</b>	Retail Building

#### **Sale Data**

<b>Grantor</b>	Guido Realty,LLC
<b>Grantee</b>	Maggie Pools,LLC
<b>Sale Date</b>	April 06, 2017
<b>Deed Book/Page</b>	4506-730
<b>Property Rights</b>	Fee Simple
<b>Marketing Time</b>	2 months
<b>Conditions of Sale</b>	Arms length
<b>Financing</b>	Regions Bank Mtg. \$544,000 80% LVR
<b>Sale History</b>	No sales within the last 3 years
<b>Verification</b>	George Rafferty ,Listing agent; 352-335-4999, April 06, 2017; Other sources: MLS and Public Records, Confirmed by Bill Emerson
<b>Sale Price</b>	\$680,000
<b>Cash Equivalent</b>	\$680,000

#### **Land Data**

<b>Land Size</b>	0.630 Acres or 27,422 SF
<b>Front Footage</b>	312 ft NW 34th Street;

<b>Zoning</b>	<b>Improved Sale No. 3 (Cont.)</b>
<b>Topography</b>	MU-1 Mixed use , Mixed Use
<b>Utilities</b>	Level
<b>Shape</b>	City water,sewer and electric
	Triangular

#### **General Physical Data**

<b>Building Name</b>	Retail building	
<b>Building Type</b>	Single Tenant	
<b>Gross SF</b>	5,288	
<b>Area Breakdown</b>	Main store	4,328
	Rental suite	960

<b>Construction Type</b>	CB and metal frame	
<b>Roof Type</b>	Flat/shed	
<b>Foundation</b>	Concrete	
<b>HVAC</b>	Central HVAC	
<b>Sprinklers</b>	No	
<b>Stories</b>	1	
<b>Floor Height</b>	12	
<b>Year Built</b>	2002	
<b>Condition</b>	Average	
<b>Parking</b>	Asphalt lined	22

#### **Income Analysis**

<b>Potential Gross Income</b>	\$76,676	\$14.50/sf
<b>Vacancy</b>	\$4,601	6%
<b>Effective Gross Income</b>	\$72,075	
<b>Expenses</b>	\$20,964	29.1%
<b>Net Operating Income</b>	\$51,111	70.9%

#### **Indicators**

<b>Sale Price/Gross SF</b>	\$128.59
<b>Floor Area Ratio</b>	0.19
<b>Land to Building Ratio</b>	5.19:1
<b>Occupancy at Sale</b>	100%
<b>Gross Income Multiplier</b>	8.87
<b>Eff. Gross Income Multiplier</b>	9.43
<b>Expenses/Sq. Ft.</b>	\$3.96
<b>Overall or Cap Rate</b>	7.52%
<b>Net Operating Income/Sq. Ft.</b>	\$9.67

#### **Remarks**

This is Pinch A Penny pool store located about 3 blocks south of northwest 53rd avenue along the north side of Northwest 34th Street. This is a multi tenant store building that was in overall average condition when it sold in April of 2017. The building is about 5,288 square feet divided between the main store at 4,328 square feet and a smaller rental suite at 960 square feet, situated on an triangular shaped 0.63 acre lot with about 312 feet of frontage along northwest 34th street/boulevard. The property was bought by the tenant and had a marketing time of about 2 months to negotiate the sale terms. Income and expenses were estimated based on information from the listing broker and typical expenses. The sale indicated a price level of \$128.59 per square foot and had an overall capitalization rate of about 7.5 percent.

## Improved Sale No. 4



### Property Identification

**Record ID**

767

**Property Type**

Retail, Retail Store

**Property Name**

Walker Furniture Store

### **Improved Sale No. 4 (Cont.)**

<b>Address</b>	213 NW 8th Avenue, Gainesville, Alachua County, Florida 32601
<b>Location</b>	SWC NW 8th Avenue and NW 2nd Street
<b>Tax ID</b>	14345-000-000;14377-000-000 & 14345-001-000
<b>Market Type</b>	Retail Store

#### **Sale Data**

<b>Grantor</b>	Benny L. Walker
<b>Grantee</b>	213 NW 8th Ave, LLC
<b>Sale Date</b>	July 29, 2019
<b>Deed Book/Page</b>	4705/568
<b>Property Rights</b>	Fee Simple
<b>Marketing Time</b>	2
<b>Conditions of Sale</b>	Arms length
<b>Financing</b>	No mortgage/cash sale.
<b>Sale History</b>	No sales within 3 years
<b>Verification</b>	Dan Drotos, sales agent; 352-420-9889, September 06, 2019; Confirmed by Bill Emerson

<b>Sale Price</b>	\$700,000
<b>Cash Equivalent</b>	\$700,000
<b>Upward Adjustment</b>	\$20,000 Roof repairs
<b>Adjusted Price</b>	\$720,000

#### **Land Data**

<b>Land Size</b>	0.649 Acres or 28,270 SF
<b>Front Footage</b>	212 ft NW 8th Ave.; 90 ft NW 2nd St.;
<b>Zoning</b>	U6- Urban 6, Urban Mixed Use
<b>Topography</b>	Level
<b>Utilities</b>	City water, sewer and Elec.
<b>Shape</b>	Irrgular

#### **General Physical Data**

<b>Building Name</b>	Store Building
<b>Building Type</b>	Single Tenant
<b>Gross SF</b>	8,486

<b>Construction Type</b>	CB and metal frame
<b>Roof Type</b>	Flat - membrane cover
<b>Foundation</b>	Concrete
<b>HVAC</b>	Central elec.
<b>Stories</b>	1
<b>Floor Height</b>	11-14
<b>Year Built</b>	1971 Rear 1995
<b>Condition</b>	Average

#### **Income Analysis**

<b>Potential Gross Income</b>	\$93,346
-------------------------------	----------

#### **Improved Sale No. 4 (Cont.)**

<b>Vacancy</b>	\$6,534 Est. 7%
<b>Effective Gross Income</b>	\$86,812
<b>Expenses</b>	\$29,164
<b>Net Operating Income</b>	\$57,648

#### **Indicators**

<b>Sale Price/ SF</b>	\$84.85 Adjusted
<b>Floor Area Ratio</b>	0.30
<b>Land to Building Ratio</b>	3.33:1
<b>Occupancy at Sale</b>	0%
<b>Gross Income Multiplier</b>	7.71
<b>Eff. Gross Income Multiplier</b>	8.29
<b>Expenses/Sq. Ft.</b>	\$3.44
<b>Overall or Cap Rate</b>	8.01%
<b>Net Operating Income/Sq. Ft.</b>	\$6.79

#### **Remarks**

This is the Walker Furniture store located at 213 Northwest 8th Avenue in an established commercial district along Northwest 8th Avenue near downtown Gainesville. This is a 8,486 square foot furniture store that was originally built in 1971 with a rear addition in 1995 that is in overall average condition. The building was vacant at the time of sale in July of 2019 but had been owner occupied by Walker Furniture for many years. The property sold for \$700,000 but was adjusted upward \$20,000 for needed repairs to the roof, indicating an adjusted sales price of \$720,000. This sale had an indicated price level of \$84.85 per square foot of building area and had an estimated overall capitalization rate of 8.0 percent. The building had been offered for sale about a year and a half before this sale at a listing price of \$750,000 but was withdrawn because the owner wanted to continue to use the building for furniture store use. In early 2019 the owner was approached about selling the building and a contract was agreed to after about a two month time frame.



## Improved Sale No. 5



### Property Identification

Record ID	725
Property Type	Retail, Retail Plaza
Property Name	Magnolia Retail Plaza
Address	4960 NW 39 Ave, Gainesville, Alachua County, Florida 32606
Location	Magnolia Park Development

### **Improved Sale No. 5 (Cont.)**

**Tax ID** 06061-003-001  
**Latitude, Longitude** W29.688980, N-82.395570

#### **Sale Data**

**Grantor** Talal Properties, Ltd., Tarek Properties, Ltd. and SPM  
Commercial Holdings, LLC  
**Grantee** M. Haddad Investments, LLC  
**Sale Date** December 22, 2017  
**Deed Book/Page** 4567-942  
**Property Rights** Fee Simple  
**Marketing Time** 6 months  
**Conditions of Sale** Typical  
**Financing** Cash  
**Verification** Eric Ligman, agent; 352-256-2112, September 18, 2018; Other  
sources: Public Records, Confirmed by Don Emerson

**Sale Price** \$1,200,000  
**Cash Equivalent** \$1,200,000  
**Adjusted Price** \$1,200,000

#### **Land Data**

**Land Size** 0.900 Acres or 39,204 SF  
**Front Footage** 123 ft Total Frontage: 123 ft NW 39 Ave;  
**Zoning** PD, Planned Development  
**Topography** Level, open land area  
**Utilities** Water, sewer & electric  
**Shape** Irregular  
**Flood Info** Well drained  
**Depth** 238

#### **General Physical Data**

**Building Name** Main Building  
**Building Type** Multi Tenant  
**Gross SF** 7,973

**Construction Type** Masonry & frame  
**Roof Type** Gable, metal, flat deck  
**Foundation** Slab on grade  
**Electrical** Adequate  
**HVAC** Central HVAC  
**Stories** 1  
**Floor Height** 12+-  
**Year Built** 1999  
**Condition** Average

#### **Income Analysis**

**Potential Gross Income** \$157,360 Contract rents+-  
**Vacancy** \$7,868 Est. at 5%

### **Improved Sale No. 5 (Cont.)**

<b>Effective Gross Income</b>	\$149,492
<b>Expenses</b>	\$59,638 Est. w/reserves
<b>Net Operating Income</b>	\$89,854

#### **Indicators**

<b>Sale Price/ SF</b>	\$150.51
<b>Floor Area Ratio</b>	0.20
<b>Land to Building Ratio</b>	4.92:1
<b>Occupancy at Sale</b>	100%
<b>Gross Income Multiplier</b>	7.63
<b>Eff. Gross Income Multiplier</b>	8.03
<b>Expenses/Sq. Ft.</b>	\$7.48
<b>Overall or Cap Rate</b>	7.49%
<b>Net Operating Income/Sq. Ft.</b>	\$11.27

#### **Remarks**

This property is the Magnolia retail Plaza located at 4860 NW. 39th Avenue about five blocks West of NW. 43rd St. This location is in a neighborhood commercial district at the intersection of NW. 51st Street. This is a small three tenant retail Plaza that is one of several commercial buildings located along the North side of NW. 39th Ave. in the Magnolia Park commercial development. The property sold for \$1,200,000 on 12/22/2017, reflecting a purchase price of \$150.51 per square foot of enclosed building area. The building supports two restaurant tenants and one retail store tenant. The building was in good to average overall condition at time of sale and was purchased for investment purposes as a commercial rental property.

18.50  
420.00

Prepared by  
Virginia McCormac, an employee of  
First American Title Insurance Company  
2632 Northwest 43rd Street, Building C  
Gainesville, Florida 32606  
(352)336-0440  
File No.: 1094-1915725

RECORDED IN OFFICIAL RECORDS  
INSTRUMENT # 2434252 2 PGS

2008 JUN 11 09:24 AM BK 3797 PG 1152

J. K. "BUDDY" IRBY  
CLERK OF CIRCUIT COURT  
ALACHUA COUNTY, FLORIDA  
CLERK13 Receipt#374858  
Doc Stamp-Deed: 420.00

## **WARRANTY DEED**



This indenture made on **June 09, 2008 A.D.**, by

**Peter W. Alcorn**

whose address is: **P.O. Box 2633, Gainesville, FL 32602-2633**  
hereinafter called the "grantor", to

**Gainesville Community Redevelopment Agency, a body corporate and politic of the State of Florida**

whose address is: **P. O. Box 490 Station 48, Gainesville, FL 32602**  
hereinafter called the "grantee":

(Which terms "Grantor" and "Grantee" shall include singular or plural, corporation or individual, and either sex, and shall include heirs, legal representatives, successors and assigns of the same)

**Witneseth**, that the grantor, for and in consideration of the sum of Ten Dollars, (\$10.00) and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the grantee, all that certain land situate in **Alachua County, Florida**, to-wit:

Parcel 1

Lot Five (5) and the East 27 feet of Lot Six (6), Block 36, of NEW GAINESVILLE, according to plat thereof recorded in Plat Book "A", Page 65 of the Public Records of Alachua County, Florida. Less that portion conveyed by that certain Order of Taking recorded in Book 1034, Page 998.

Parcel 2

Lot Seven (7) and the West 23 feet of Lot Six (6), Block 36 of NEW GAINESVILLE, as per plat thereof recorded in Plat Book "A", Page 65 of the Public Records of Alachua County, Florida.

Parcel Identification Number: **11618-000-000 and 11619-000-000**

**Subject to** all reservations, covenants, conditions, restrictions and easements of record and to all applicable zoning ordinances and/or restrictions imposed by governmental authorities, if any.

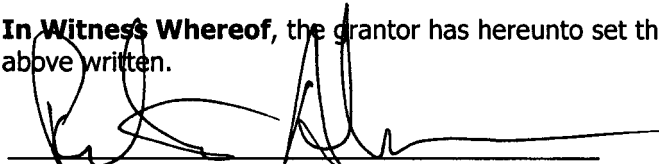
**The land** is not the homestead of the Grantor under the laws and constitution of the State of Florida and neither the Grantor nor any person(s) for whose support the Grantor is responsible reside on or adjacent to the land.

**Together** with all the tenements, hereditaments and appurtenances thereto belonging or in any way appertaining.

**To Have and to Hold**, the same in fee simple forever.

**And** the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; that the grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances except taxes accruing subsequent to December 31st of 2007.

**In Witness Whereof**, the grantor has hereunto set their hand(s) and seal(s) the day and year first above written.

  
Peter W. Alcorn

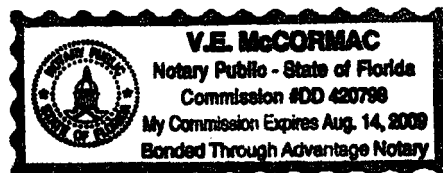
*Signed, sealed and delivered in our presence:*

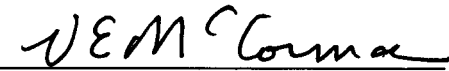
  
Witness Signature Virginia E. McCormac  
Print Name: \_\_\_\_\_

  
Witness Signature \_\_\_\_\_  
Print Name: Terri N. Carter

State of **FL** County of **Alachua**

**The Foregoing Instrument Was Acknowledged** before me on **June 09, 2008**, by **Peter W. Alcorn** who is/are personally known to me or who has/have produced a valid driver's license as identification.



  
NOTARY PUBLIC  
**Virginia E. McCormac**  
Notary Print Name \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_



**Parcel: 11618-000-000****Search Date: 7/20/2020 at 9:21:10 AM**

<b>Taxpayer:</b>	CITY OF GAINESVILLE	<b>Legal:</b>	NEW GAINESVILLE PB A-65 LOT 5 N OF HIWAY & E 27 FT OF LOT 6 N OF
<b>Mailing:</b>	PO BOX 490		HIWAY BK 36 OR 4717/1141
	GAINESVILLE, FL 32627		
<b>Location:</b>			
<b>Sec-Twn-Rng:</b>	03-10-20		
<b>Property Use:</b>	02800 - PKG LOT (COMM)		
<b>Tax Jurisdiction:</b>	GAINESVILLE - 3600		
<b>Area:</b>	GOVT		
<b>Subdivision:</b>	NEW GAINESVILLE REPLAT		

	Property	Land	Classified	Improvement	Total	Deferred	County	School	County	School	County	School
Year	Use	Value	Land Value	Value	Just Value	Value	Assessed	Assessed	Exempt	Exempt	Taxable	Taxable
2019	PKG LOT (COMM)	9240	0	2753	11993	0	11993	11993	0	0	11993	11993
2018	PKG LOT (COMM)	9200	0	3300	12500	0	12500	12500	0	0	12500	12500
2017	Pkg Lot (Comm)	9200	0	3400	12600	0	12600	12600	0	0	12600	12600
2016	Restaurant	9200	0	110000	119200	0	119200	119200	0	0	119200	119200
2015	Restaurant	9200	0	111700	120900	0	120900	120900	0	0	120900	120900
2014	Restaurant	9200	0	113500	122700	0	122700	122700	0	0	122700	122700

**Land**

Land Use	Land Use Desc	Zoning Type	Zoning Desc	Lots	Acres	Sq Feet	Land Type
2100	RESTAURANT	MU1	COMMERCIAL	1	0.1414	6160	SF

**Improvements**

Improvement Type	Improvement Desc	Actual Year Built	Effective Year Built	Htd Square Feet	Stories
SOHM	SOH MISC				

**Improvement Details****Improvement Attributes**

Imprv Detail Type	Description	SqFt/Unit	Quality	Qual Desc	Bldg Use	BUse Desc	Attribute	Attribute Desc	Units
							-- N/A --		
4682	PAVING 2	2800			C1	COMM			
3800	DRIVE/WALK	680			C1	COMM			

**Sales**

Date	Price	Vac/Imp	Qualified	OR Book	OR Page	Instrument
2019-08-22	0	No	18-Government Agency	4717	1141	MS
2008-06-09	60000	No	U-OLD SALE - UNQUALIFIED	3797	1152	MS
2003-06-11	4800	Vac	U-OLD SALE - UNQUALIFIED	2703	599	SD
1996-03-12	10800	No	U-OLD SALE - UNQUALIFIED	2053	531	CT
1989-09-02	14200	No	U-OLD SALE - UNQUALIFIED	1747	76	WD

ACCOUNT NUMBER	ESCROW CD	MILLAGE CODE
11618 000 000		3600

UNASSIGNED LOCATION RE

CITY OF GAINESVILLE  
PO BOX 490  
STATION 46  
GAINESVILLE, FL 32627

NEW GAINESVILLE PB A-65 LOT 5 N OF  
HIWAY & E 27 FT OF  
See Additional Legal on Tax Roll

AD VALOREM TAXES					
TAXING AUTHORITY	MILLAGE RATE	ASSESSED VALUE	EXEMPTION(S)	TAXABLE VALUE	TAXES LEVIED
BOARD OF COUNTY COMMISSIONERS					
CNTY GENERAL	8.2729	11,993	0	11,993	99.22
ALACHUA CNTY LIBRARY DISTRICT					
LIBRARY GENERAL	1.1825	11,993	0	11,993	14.18
SCHOOL BOARD OF ALACHUA COUNTY					
SCHL CAP35 PROJECT (S01)	1.5000	11,993	0	11,993	17.99
SCHL DISCRNRY & CN (S01)	0.7480	11,993	0	11,993	8.97
SCHL GENERAL	3.8960	11,993	0	11,993	46.72
SCHOOL VOTED (S01)	1.0000	11,993	0	11,993	11.99
ST JOHNS RIVER WATER MGT DISTR	0.2414	11,993	0	11,993	2.90
CHILDREN'S TRUST	0.5000	11,993	0	11,993	6.00
36 CITY OF GAINESVILLE	5.2974	11,993	0	11,993	63.53
<b>TOTAL MILLAGE</b>					<b>22.6382</b>
<b>AD VALOREM TAXES</b>					<b>\$271.50</b>

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

PAY ONLY ONE AMOUNT.

**NON-AD VALOREM ASSESSMENTS**

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

**COMBINED TAXES AND ASSESSMENTS** \$271.50

If Paid By  
Please Pay **Mar 31, 2020**  
\$0.00

**JOHN POWER, CFC**  
ALACHUA COUNTY TAX COLLECTOR

2019 PAID REAL ESTATE  
NOTICE OF AD VALOREM TAXES AND NON-AD VALOREM ASSESSMENTS

84951

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
11618 000 000	UNASSIGNED LOCATION RE	

CITY OF GAINESVILLE  
PO BOX 490  
STATION 46  
GAINESVILLE, FL 32627

IF PAID BY	PLEASE PAY
<input checked="" type="checkbox"/> <b>Mar 31, 2020</b>	\$0.00
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	

**Parcel: 11619-000-000****Search Date: 7/20/2020 at 9:15:58 AM**

<b>Taxpayer:</b>	CITY OF GAINESVILLE	<b>Legal:</b>	NEW GAINESVILLE PB A-65 W 23 FT OF LOT 6 N OF HIWAY & LOT 7 N OF HIWAY BK 36 OR 4717/1141
<b>Mailing:</b>	PO BOX 490 GAINESVILLE, FL 32627		
<b>Location:</b>	1714 SE HAWTHORNE RD GAINESVILLE		
<b>Sec-Twn-Rng:</b>	03-10-20		
<b>Property Use:</b>	02100 - RESTAURANT		
<b>Tax Jurisdiction:</b>	GAINESVILLE - 3600		
<b>Area:</b>	COMMERCIAL		
<b>Subdivision:</b>	NEW GAINESVILLE REPLAT		

	Property	Land	Classified	Improvement	Total	Deferred	County	School	County	School	County	School
Year	Use	Value	Land Value	Value	Just Value	Value	Assessed	Assessed	Exempt	Exempt	Taxable	Taxable
2019	RESTAURANT	4187	0	91568	95755	0	95755	95755	0	0	95755	95755
2018	RESTAURANT	4200	0	104600	108800	0	108800	108800	0	0	108800	108800
2017	Restaurant	4200	0	105800	110000	0	110000	110000	0	0	110000	110000
2016	Stores	4200	0	8100	12300	0	12300	12300	12300	12300	0	0
2015	Stores	4200	0	9000	13200	0	13200	13200	13200	13200	0	0
2014	Stores	4200	0	9100	13300	0	13300	13300	13300	13300	0	0

**Land**

Land Use	Land Use Desc	Zoning Type	Zoning Desc	Lots	Acres	Sq Feet	Land Type
1100	STORE 1 FLOOR	U6	LAND ZONE: U6	1	0.0641	2791	SF

**Improvements**

Improvement Type	Improvement Desc	Actual Year Built	Effective Year Built	Htd Square Feet	Stories
5600	RESTAURANT	2012	2012	1168	1

**Improvement Details****Improvement Attributes**

Imprv Detail Type	Description	SqFt/Unit	Quality	Qual Desc	Bldg Use	BUse Desc	Attribute	Attribute Desc	Units
BAS	BASE AREA	1168	4	Above Average	5600	RESTAURANT	Bath Fixtures	Num Extra Fixtures	6
CAN	CANOPY (NO SIDES)	186	4	Above Average	5600	RESTAURANT	Exterior Wall	17-CB STUCCO	70
							Exterior Wall	20-FACE BRICK	30
							Floor Cov	07-CORK TILE	100
							Frame	03-MASONRY	100
							HC&V	04-FORCED AIR	100
							Heat System	04-ELECTRIC	100
							HEAT/AC	01 - PACKAGED HVAC	1
							HVAC	04-ROOF TOP AIR	100
							Interior Wall	05-DRYWALL	100
							Num Res Units	Num Res Units	100
							Roof Type	01-FLAT	100
							Roofing	04-TAR & GRAVEL	100
							Total Rooms	0-Rooms	1

**Improvements**

Improvement Type	Improvement Desc	Actual Year Built	Effective Year Built	Htd Square Feet	Stories
SOHM	SOH MISC				

**Improvement Details****Improvement Attributes**

Imprv Detail Type	Description	SqFt/Unit	Quality	Qual Desc	Bldg Use	BUse Desc	Attribute	Attribute Desc	Units
4641	PATIO 1	100			C1	COMM	-- N/A --		
4643	PATIO 3	520			C1	COMM			

3881	FENCE BR	285			C1	COMM
5160	SPR SYSTEM	1			C6	COMM
3883	FENCE CL	400			C1	COMM

**Sales**

Date	Price	Vac/Imp	Qualified	OR Book	OR Page	Instrument
2019-08-22	0	No	18-Government Agency	4717	1141	MS
2008-06-09	60000	No	U-OLD SALE - UNQUALIFIED	3797	1152	MS
2002-01-22	25000	No	U-OLD SALE - UNQUALIFIED	2416	1629	WD
2002-01-07	100	No	U-OLD SALE - UNQUALIFIED	2416	1627	QD
1994-01-01	100	No	U-OLD SALE - UNQUALIFIED	1949	2733	QD
1993-04-22	9300	No	Q-OLD SALE - QUALIFIED	1903	556	WD

ACCOUNT NUMBER	ESCROW CD	MILLAGE CODE
11619 000 000		3600

CITY OF GAINESVILLE  
PO BOX 490  
STATION 46  
GAINESVILLE, FL 32627

1714 SE HAWTHORNE RD

NEW GAINESVILLE PB A-65 W 23 FT OF  
LOT 6 N OF HIWAY & L  
See Additional Legal on Tax Roll

AD VALOREM TAXES					
TAXING AUTHORITY	MILLAGE RATE	ASSESSED VALUE	EXEMPTION(S)	TAXABLE VALUE	TAXES LEVIED
BOARD OF COUNTY COMMISSIONERS					
CNTY GENERAL	8.2729	95,755	0	95,755	792.17
ALACHUA CNTY LIBRARY DISTRICT					
LIBRARY GENERAL	1.1825	95,755	0	95,755	113.23
SCHOOL BOARD OF ALACHUA COUNTY					
SCHL CAP35 PROJECT (S01)	1.5000	95,755	0	95,755	143.63
SCHL DISCRNRY & CN (S01)	0.7480	95,755	0	95,755	71.62
SCHL GENERAL	3.8960	95,755	0	95,755	373.06
SCHOOL VOTED (S01)	1.0000	95,755	0	95,755	95.76
ST JOHNS RIVER WATER MGT DISTR	0.2414	95,755	0	95,755	23.12
CHILDREN'S TRUST	0.5000	95,755	0	95,755	47.88
36 CITY OF GAINESVILLE	5.2974	95,755	0	95,755	507.25
<b>TOTAL MILLAGE</b>					<b>22.6382</b>
<b>AD VALOREM TAXES</b>					<b>\$2,167.72</b>

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**

**PAY ONLY ONE AMOUNT.**

NON-AD VALOREM ASSESSMENTS			
LEVYING AUTHORITY	UNIT	RATE	AMOUNT
T360 360 GAINESVILLE FIRE	1.000	Varies	473.96
<b>NON-AD VALOREM ASSESSMENTS</b>			<b>\$473.96</b>

**COMBINED TAXES AND ASSESSMENTS** \$2,641.68

If Paid By  
Please Pay **Mar 31, 2020**  
\$0.00

**JOHN POWER, CFC**  
ALACHUA COUNTY TAX COLLECTOR

2019 PAID REAL ESTATE  
NOTICE OF AD VALOREM TAXES AND NON-AD VALOREM ASSESSMENTS

84952

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
11619 000 000	1714 SE HAWTHORNE RD	

CITY OF GAINESVILLE  
PO BOX 490  
STATION 46  
GAINESVILLE, FL 32627

IF PAID BY	PLEASE PAY
<input checked="" type="checkbox"/> <b>Mar 31, 2020</b>	<b>\$0.00</b>
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	



# Gainesville Restaurants Adapt To 'New Normal'

By Taylor Levesque

August 10, 2020 Business and development, Coronavirus

---

Eating out at local restaurants is looking and feeling much different now that businesses are adapting to a new normal because of COVID-19.

Jay Hula is the owner of That Bar and Table in Gainesville. He said the coronavirus has greatly affected the restaurant industry.

"It's nearly impossible for us to create the same in-dining atmosphere and experience when you can only use a fraction of your restaurant," Hula said.

He also recognizes some change might be permanent in the wake of the pandemic.

"We don't see people sitting shoulder to shoulder around the bar driving the great cocktail revenue that we were used to, we don't see people in the dining room wanting to come in and push tables together to have big parties and celebrations of 10, 12, 20," Hula added.

That Bar and Table has increased outdoor seating, to-go and delivery capacity.

For Uppercrust Bakery, owner Ben Guzick said in the midst of uncertainty, restaurants are scrambling to develop new plans.

“It’s hard to even imagine going back to a world that’s normal, you know,” Guzick said.

Uppercrust Bakery has modified its business model to include social distancing and enhanced cleaning measures.

“Every 30 minutes we go on a sweep of the bakery and just, you know, sanitize all contact surfaces basically,” he said. “And it’s hard – now that we’ve created the infrastructure for that – it’s hard to imagine not doing that in the future just because it’s so good.”

They have also improved technology in the bakery to include online ordering and delivery.

“Technological improvement, which I think will have a long lasting effect,” Guzick said.

Hula agrees that technology is becoming a necessity to a business operation.

“It’s the ability to do ordering via our website or via our Facebook, that’s something that we had in the works prior to COVID but that we’ve really had to put a focus on to drive business since it could no longer come into the restaurant,” he said. “Other things we’ll be pursuing are the use of an application in the future.”

In the meantime, Hula wants to do his best to accommodate customers and adapt to the changing industry.

“Shoulder to shoulder seating at the bar may not be around, may not be back for a long time so we’ll continue to figure out how to spread people out, get as many people as we can in safely and keeping them comfortable until such point where it is deemed safe for us to go back to the old ways,” Hula said.

Hula’s message to the community is: Know that restaurants are fighting to stay alive but are continuing to do their part to serve the community and improve services. To customers: Come out and support.

# Impact of the COVID-19 pandemic on the restaurant industry in the United States

The COVID-19 pandemic impacted the US restaurant industry via government closures, resulting in layoffs of workers and loss of income for restaurants and owners and threatening the survival of independent restaurants as a category. Within a week after the first closures, industry groups representing independent restaurateurs were asking for immediate relief measures from local, state, and federal governments, saying that as many as 75 percent of independent restaurants could not survive closures of more than a few weeks. By late July nearly 16,000 restaurants had permanently closed.

Restaurant closures started March 15 when Ohio Governor Mike DeWine ordered all bars and restaurants in the state to close their dining rooms and bars; within a week most other states followed suit. By March 23, industry experts were estimating nearly half of the industry's 15 million workers had been laid off. Insurers refused to cover the restaurants' financial losses via business interruption policies.

Across the world, restaurants' daily traffic dropped precipitously as compared to the same period in 2019 as the coronavirus impacted the overall industry. Closures of restaurants caused a ripple effect among dependent industries such as food production, liquor, wine, and beer production, shipping, linen suppliers, fishing and farming and among musicians, florists, and delivery services.



Signs on door of a Graeter's ice cream parlor in the Hyde Park neighborhood of Cincinnati during government-mandated closings

## Contents

### Industry background

### Timeline

### Impact of closures

#### Notable closings

### Industry fallout and reactions

### Government response

#### State and local government responses

#### Federal response

### References

## Industry background

The US restaurant industry was projected at \$899 billion in sales for 2020 by the National Restaurant Association, the main trade association for the industry in the United States.<sup>[1][2]</sup> An estimated 99 percent of companies in the industry are family-owned small businesses with fewer than 50 employees.<sup>[3]</sup> The industry as a whole as of February 2020 employed more than 15 million people, representing 10 percent of the workforce directly.<sup>[1]</sup> It is the nation's second-largest private employer and the third-largest employer overall.<sup>[4][5]</sup> It indirectly employed close to another 10 percent when dependent businesses such as food producers, trucking, and delivery services were factored in, according to Ohio restaurateur Britney Ruby Miller.<sup>[1]</sup> Ancillary industries such as food purveyors, linen suppliers, florists, farming, fishing, trucking, beverages depend on the restaurant industry for their own financial health.<sup>[3][6][7][8]</sup>

In Delaware and Massachusetts, one in ten workers is employed in the restaurant industry.<sup>[9][10]</sup> In North Carolina, 11 percent of workers are employed by the industry.<sup>[11]</sup> In Texas, 12% of workers were employed by the industry as of 2016.<sup>[12]</sup>

## Timeline

---

Across the world, restaurants' daily traffic dropped precipitously as the virus spread, compared to the same period in 2019.<sup>[13]</sup>

In a February 28 story about how restaurants could prepare for the possibility of a pandemic, Restaurant Business quoted Roslyn Stone, COO of a firm that provides crisis response for restaurants, who said "The prospect of a global pandemic has already put a spotlight on restaurants and the tendency for employees to come in sick. Though more chains have started giving employees sick time as the supply of labor has tightened, it's increasingly important for companies to change their culture to ensure employees aren't working while sick."<sup>[14]</sup>

A March 3 story in Nation's Restaurant News characterized the industry as being braced for impact from the virus.<sup>[15]</sup>

On Sunday, March 15, Ohio Governor Mike DeWine and Ohio Health Department director Amy Acton ordered the closure of all bars and restaurants to help slow the spread of the virus, saying the government "encouraged restaurants to offer carryout or delivery service, but they would not be allowed to have people congregating in the businesses."<sup>[16][17][18]</sup> DeWine said he'd made the decision "after being contacted by citizens around the state sharing photos and stories of crowded bars Saturday night, despite warnings of social distancing and the governor's edict limiting crowds to no larger than 100 people."<sup>[19]</sup> The city of Los Angeles closed all restaurants and bars later that evening and New York City announced all restaurants and bars would close by the following Tuesday, both cities also allowing exceptions for takeout and delivery.<sup>[20]</sup>

The next day, Illinois, New Jersey, New York state, Connecticut, Kentucky, Pennsylvania, Maryland and Washington, D.C. followed suit.<sup>[16][21]</sup> By March 21, at least 25 states had closed restaurants and bars.<sup>[22]</sup> By March 22 the number had risen to 38.<sup>[23]</sup> In other states, major cities had closed bars and restaurants to sit-down diners and limited to takeout orders and delivery.<sup>[24]</sup>

## Impact of closures

---

According to NPR's Yuki Noguchi, "Just about every restaurant nationwide has been hit hard at once, making this disaster unique."<sup>[4]</sup> Industry experts warned that many small businesses would not be able to recover from closures without help from the government.<sup>[3]</sup> Impact on the greater economy was as of March 17 expected to



Signs on a Thai Restaurant in Crofton MD



be large as Americans have in recent years spent more at restaurants than at grocery stores.<sup>[3]</sup> Lester Jones, chief economist of the National Beer Wholesalers Association, said "This is a very significant and traumatic event for the restaurants, bars, taverns and the industry in general."<sup>[3]</sup> Chris Swonger, CED of the Distilled Spirits Council of the United States, said "The impact on our industry is going to be really, really difficult. It's going to be a real challenge economically for not only the distillers of the United States, but certainly small businesses, restaurants, and bars."<sup>[3]</sup> Sean Kennedy of the National Restaurant Association on March 19 called the closures a "perfect storm" for the industry, saying the three primary challenges for restaurateurs are short-term access to cash, medium and long-term access to credit, and tax relief when the closures are ended.<sup>[25]</sup> An investor in two New York City restaurants told the New York Post.<sup>[26]</sup>



A restaurant that is to-go only due to laws created to stop the spread of the coronavirus

This situation is apocalyptic for the restaurant business. How sad would the city be if the only places that survived were chains? It makes me depressed to even think about it.”

— Mark Amadei

The New York Times on March 20 reported that industry analysts were predicting that two thirds of restaurants would not survive, and as many as 75 percent of independents.<sup>[27][28]</sup>

Forbes on March 19 estimated the job losses in the restaurant industry to be in the millions.<sup>[2]</sup> The National Restaurant Association estimated probable job losses to be five to seven million.<sup>[2]</sup>

Industry experts on March 18 forecast that \$225 billion in direct losses and a full economic impact of \$675 billion because of additional revenues generated elsewhere in the economy when customers patronize restaurants.<sup>[29]</sup> Tom Colicchio, speaking with Yahoo Finance on March 23, and other industry experts said the US restaurant industry had seen as many 7 million layoffs.<sup>[30][31]</sup> Colicchio, Camilla Marcus, and other prominent chefs and restaurateurs established a trade and lobbying group, the Independent Restaurant Coalition, to lobby for the needs of small and independent restaurants.<sup>[32]</sup>

Directory and review site Yelp in July announced that 60% of restaurants that closed down completely during the pandemic had marked those closures as permanent for a total of nearly 16,000 restaurants by July 24.<sup>[33][34]</sup>

## Notable closings

Restaurant group Craftworks Holdings declared bankruptcy for all 38 of its brands on March 3.<sup>[35]</sup>

On March 20, McDonald's closed 50 restaurants.<sup>[36]</sup> On March 21, Starbucks announced company-operated stores in the US and Canada would be limited to drive-thru and delivery orders.<sup>[37]</sup> Union Square Hospitality Group, which the New York Post described as "largely seen as the gold standard for employment practices in the industry," laid off 2000 employees March 13.<sup>[38]</sup>

Souplantation, a soup and salad buffet chain, closed all restaurants and laid off all staff permanently as a result of the COVID pandemic, including all Arizona and California stores. The management team noted they did not see how their buffet concept could survive.<sup>[39]</sup>

New Orleans' K-Paul's Louisiana Kitchen closed permanently in July.<sup>[40]</sup>

On July 30 Dunkin' Brands announced it would permanently close 800 donut and coffee shops by the end of the year.<sup>[41]</sup>

Industry journal Restaurant Business in late July listed some of the oldest independent restaurants in the country that had permanently closed, including Louis' Restaurant in San Francisco, which opened in 1937, John's Famous Stew (Indianapolis, 1911), Jules Maes Saloon (Seattle, 1888), and Santa Fe Basque (Reno, 1949).<sup>[42]</sup>

## Industry fallout and reactions

The partial rather than full closings of restaurants meant that the closings failed to trigger business interruption insurance for many restaurants;<sup>[4]</sup> other policies had clauses excluding coverage in the case of epidemics, action by civil authority, or requiring restaurants to have physical damage to property.<sup>[43][44]</sup> One industry representative said forcing insurers to cover business interruption claims would bankrupt the insurance industry.<sup>[44]</sup>

As many as 7 million workers were estimated to have been laid off by March 23,<sup>[30][31]</sup> and more employees lacked sick leave in the sector compared to similar sectors.<sup>[45][46]</sup> *The New York Times* characterized the closures as affecting "all strata of the industry, from the owners and their celebrity chefs to the waiters and waitresses, bar-backs and busboys, who effectively are facing layoffs and may be unable to pay their rent."<sup>[47]</sup>

Some restaurants whose business already relied heavily on takeout, such as pizza parlors, saw their takeout business decrease due to the cancellation of all sporting events, which "drive pizza sales" according to one Ohio pizza shop owner.<sup>[48]</sup> Industry experts have said that takeout and delivery service will also see reduced demand and won't be able to make up the shortfall for restaurants.<sup>[3]</sup> Some restaurants closed down, some turned to pickup and delivery, and some began doing grocery delivery or meal kit services.<sup>[49]</sup> On March 23 the *New York Post* reported that many New York City restaurants were closing down takeout and delivery both due to health concerns for employees and because those businesses were not bringing in enough money.<sup>[26]</sup>

On March 18 the National Restaurant Association asked the federal government for at least \$145 billion to provide relief to restaurants and restaurant workers.<sup>[50][51]</sup>

Groups of restaurateurs in New York City, Cincinnati, Philadelphia and Seattle called on governments to provide help to the nation's small and independent restaurants.<sup>[6][1]</sup> On March 19 the New York group called for state governments to issue orders for rent abatements, suspension of sales and payroll taxes, and a full shutdown so that business interruption insurance coverage would be triggered.<sup>[52]</sup> On March 20, the Cincinnati group called on the federal government to provide a \$225 bailout to the restaurant industry.<sup>[1]</sup> On March 23 the Philadelphia group asked Pennsylvania<sup>[53]</sup> and the Seattle group asked local, state and federal governments to provide relief for laid off workers and closed restaurant businesses.<sup>[31]</sup>

Jose Andres, writing in *The New York Times* on March 22, called on the federal government to fund a food distribution effort that could both feed vulnerable citizens and offer some relief to laid off restaurant workers by employing them to prepare and distribute food where needed.<sup>[54]</sup> Marcus Samuelsson, writing for CNN.com on March 24, noted that as an owner of businesses in eight countries, he has a unique perspective on how the unemployment insurance program in the US compares to programs in other affected countries.<sup>[55]</sup> The US system, he said, was designed to "'tide you over' while you quickly find another job", which is not



A Starbucks closed due to coronavirus laws in North Carolina

possible during widespread closures.<sup>[55]</sup> He called on governments to double the benefits, extend them to 200 or more days, and expand them to include health coverage.<sup>[55]</sup> Gabrielle Hamilton, writing in the New York Times on April 23, described being turned down for an emergency line of credit, having her insurance claim rejected, and learning her laid-off employees hadn't been able to file for unemployment.<sup>[56]</sup>

With only carry-out and delivery services operating in many states, laid-off servers and bartenders were prompted to create "virtual tip jars" across 23 U.S. cities.<sup>[57]</sup>

As a result of a lack of demand from restaurants, schools, businesses and hotels, many farms had to destroy millions of pounds of eggs, onions, milk and other goods which were overproduced.<sup>[58]</sup> The closures of restaurants and the rest of the food service industry, such as schools and event venues, impacted the distribution for food and beverage. In early April, while grocery stores were experiencing shortages of dairy products, farmers whose main customers were in the food service supply chain were dumping their milk because of lack of demand.<sup>[59]</sup> According to Cornell dairy industry economist Christopher Wolf, "If you have a factory that was set up to produce sour cream to sell at Mexican restaurants, you can't just decide that tomorrow you're gonna produce ice cream and send it to the grocery store."<sup>[59]</sup>

In mid-April Ohio-based restaurateur Cameron Mitchell told Columbus mayor Andrew Ginther that the business had the ability to reopen a single time but would not survive a second closedown if the economy were reopened too quickly and a second shutdown occurred.<sup>[60]</sup>

By early May, nearly a fifth of Wendy's locations had no beef to serve. Wendy's uses refrigerated, not frozen, meat products, and thus its supply chain is different than that of other fast food restaurants.<sup>[61]</sup>

## Government response

---

### State and local government responses

Many local and most state governments shut down restaurants and bars starting between March 15 and March 20.<sup>[16][18][19][20][21][22][24]</sup>

### Federal response

President Trump met via phone on March 19 with leaders of chain restaurant companies, but no independent restaurateurs were included.<sup>[52]</sup> Participants included Domino's Pizza, McDonald's, Wendy's, Yum! Brands and Darden Restaurants and representatives from the International Franchise Association and the National Retail Federation.<sup>[3]</sup>

On March 25 the White House and Senate leadership came to an agreement on a \$2 trillion stimulus package.<sup>[62]</sup> The bill was reported to include \$250 billion in direct payments to individuals, \$350 billion for small business loans, \$250 billion for unemployment benefits, and \$500 billion for loans to troubled companies.<sup>[62]</sup> It contains a provision preventing Trump, his family, other top government officials and



Signs on a Restaurant in Washington DC During COVID-19



Improvised alfresco dining space in front of an upstate New York TGI Friday's after limited reopenings were allowed in June

members of Congress from benefiting from programs and creates an oversight board and inspector general position.<sup>[62]</sup> Restaurateur and chef Tom Colicchio, who had been active in asking for a government rescue of the industry, later that day said he was feeling "optimistic" about the package.<sup>[63]</sup>

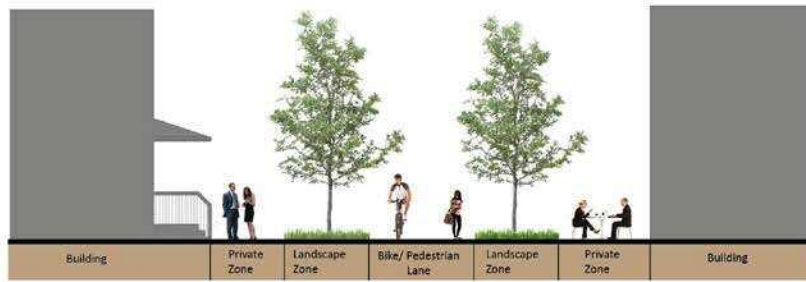
After large restaurant chains outflanked small and independent restaurants to access the funds, leaving little for the independents, some faced backlash and returned the funds.<sup>[64]</sup> Funds were depleted with only 5% of small and independent restaurants receiving assistance, even though 60% of small restaurants had applied for funds.<sup>[64]</sup> The funding had been run through large banks, which favored large restaurants and national chains.<sup>[65]</sup> The International Franchise Association "bashed" the IRC's proposal, saying all restaurants needed help.<sup>[66]</sup> The IRC pushed back, saying that small independents were in a unique spot and in more danger than large chains.<sup>[66]</sup>

In early May legislation was proposed in Congress to allow Americans to use SNAP benefits at restaurants. Currently, food assistance benefits can only be used at restaurants of the state participates in the "Restaurant Meals Program". The proposed SNAP CARRY Act includes provisions to expand access to the restaurant program during emergencies like the pandemic.<sup>[67]</sup>

## References

---

1. Brownfield, Andy (20 March 2020). "Cincinnati restaurants ask feds for coronavirus bailout" (<https://www.bizjournals.com/cincinnati/news/2020/03/20/cincinnati-restaurants-ask-feds-for-coronavirus.html>). *login.research.cincinnati.library.org*. Retrieved 2020-03-22.
2. Ramirez, Elva. "The Restaurant Industry Needs A Coronavirus Bailout. Will They Get It?" (<https://www.forbes.com/sites/elvaramirez/2020/03/19/the-restaurant-industry-needs-a-coronavirus-bailout-will-they-get-it/>). *Forbes*. Retrieved 2020-03-22.
3. Mali, Meghashyam (2020-03-17). "Restaurant industry reeling under coronavirus" (<https://thehill.com/business-a-lobbying/business-a-lobbying/488110-restaurant-industry-reeling-under-coronavirus>). *TheHill*. Retrieved 2020-03-22.
4. Noguchi, Yuki (22 March 2020). "Closed All At Once: Restaurant Industry Faces Collapse" (<https://www.npr.org/2020/03/22/819189939/closed-all-at-once-restaurant-industry-faces-collapse>). *NPR.org*. Retrieved 2020-03-22.
5. "Restaurant industry reeling from coronavirus" (<https://www.msnbc.com/stephanie-ruhle/watch/restaurant-industry-reeling-from-coronavirus-80967237571>). *MSNBC.com*. Retrieved 2020-03-22.
6. Somvichian-Clausen, Austa (2020-03-20). "How NYC's restaurant industry is surviving amid coronavirus closures" (<https://thehill.com/changing-america/respect/accessibility/488670-how-nycs-restaurant-industry-is-surviving-amid>). *TheHill*. Retrieved 2020-03-22.
7. Davidowitz, Esther. "'We are in survival mode': Coronavirus devastates New Jersey restaurants" (<https://www.northjersey.com/story/news/coronavirus/2020/03/23/nj-coronavirus-covid-19-pandemic-devastates-restaurants/2868629001/>). *North Jersey*. Retrieved 2020-03-23.
8. Cole, Katherine. "'The Four Top': Coronavirus Hits The Food Industry" (<https://www.opb.org/article/coronavirus-food-industry-portland-oregon-impacts-four-top/>). *opb.org*. Retrieved 2020-03-24.
9. Ciolino, Nick. "Coronavirus in Delaware: Fallout from closing restaurants and bars" (<https://www.delawarepublic.org/post/coronavirus-delaware-fallout-closing-restaurants-and-bars>). *delawarepublic.org*. Retrieved 2020-03-22.
10. "The Massachusetts Restaurant Industry at a Glance" (<https://files.constantcontact.com/0d5bb3c6be/233bf4f7-24e9-4aba-be98-3a0982b62af0.pdf>) (PDF). *Massachusetts Restaurant Association*.



- 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.



#### Section 30-4.12. Permitted Uses.

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.

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

	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.

## 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
A. BLOCK STANDARDS										
Block perimeter (max feet)	2,600'								2,000'	1,600'
B. LOT CONFIGURATION										
Lot width (min feet)	34'	18'							18'	18'
C. DEVELOPMENT INTENSITY										
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
D. BUILDING FRONTAGE										
Primary frontage (min)	50%	60%							70%	80%
Secondary frontage (min)	30%	40%							50%	60%
E. BUILDING PLACEMENT										
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'
F. BUILDING SETBACKS										
Side interior setback (min)	5'	5'	5'	5'	5'	5'	5'	0'	0'	0'

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

Composite Exhibit A  
Article IV  
Page **21** of **82**

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.  
110 Northwest 2<sup>nd</sup> Avenue  
Gainesville, FL 32601

Phone: (352) 372-5645      Fax: (352) 377-4665  
Email: [bill@emersonappraisal.com](mailto:bill@emersonappraisal.com)  
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	

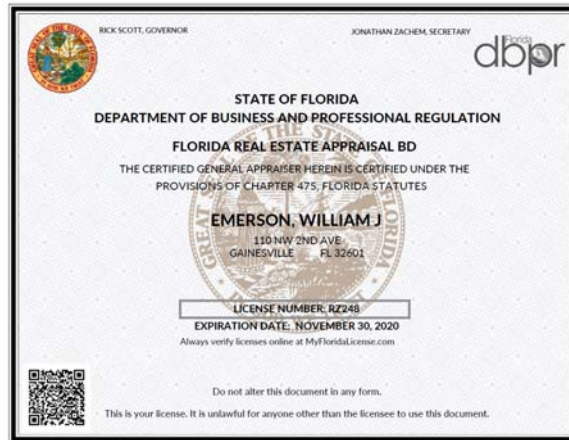
**QUALIFICATIONS OF THE APPRAISER**  
**William Emerson, MAI**

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

**Special use properties appraised include the following:**

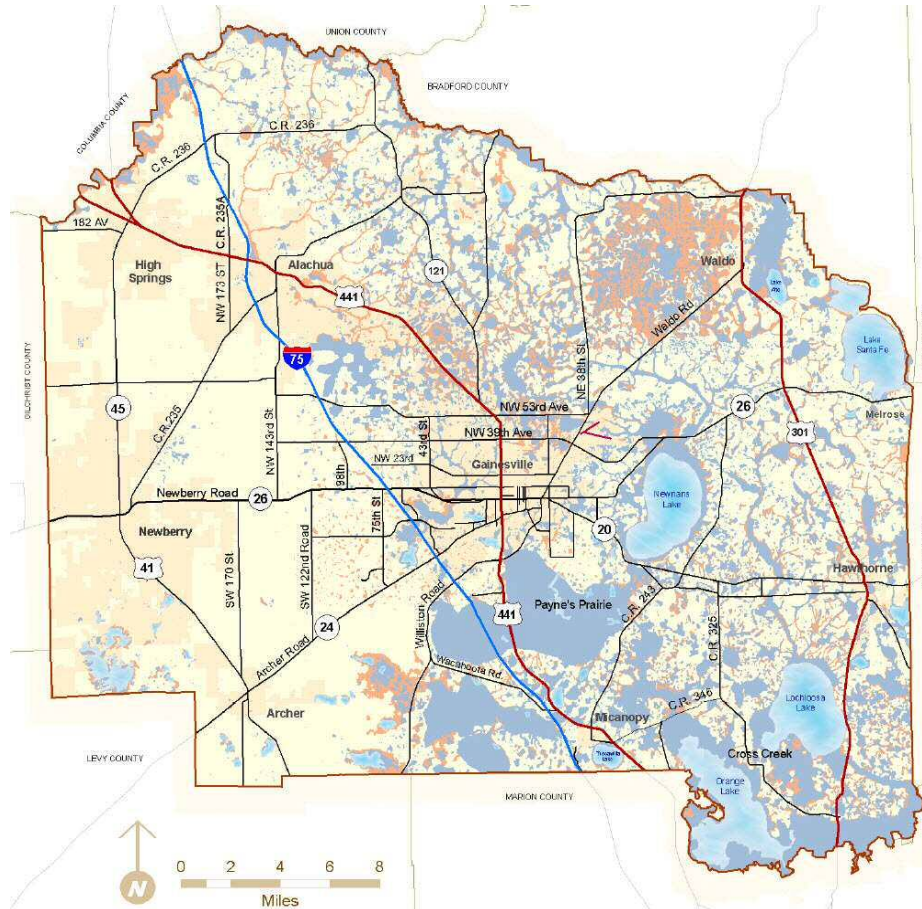
Animal Hospital	Farm Supply	Ice Skating Arena
Bowling Alley	Fast Oil Change	Marinas
Car Wash	First Magnitude Springs	Membership Lodge
Churches	Fraternities/Sororities	Mini Storage
Cold Storage Warehouse	Fruit Packing House	Muck Farms
Dairies	Funeral Homes	Nursing Homes/ACLF's
Daycare Center	Golf Driving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

Rev. 11/18



## **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	127,550	Female	143,246	0.95%
Total	247,336	Total	279,563	1.00%
<u>Age</u>	<u>Percent</u>	<u>Age</u>	<u>Percent</u>	<u>Change</u>
0 - 14	14.7%	0 - 14	14.0%	-0.09%
15 - 24	31.0%	15 - 24	23.6%	-0.93%
25 - 44	25.3%	25 - 44	26.0%	0.09%
45 - 64	22.9%	45 - 64	20.2%	-0.34%
65 - over	10.8%	65 - over	16.1%	0.66%

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



## GAINESVILLE & ALACHUA COUNTY AREA OVERVIEW

### Employment and Labor Force

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

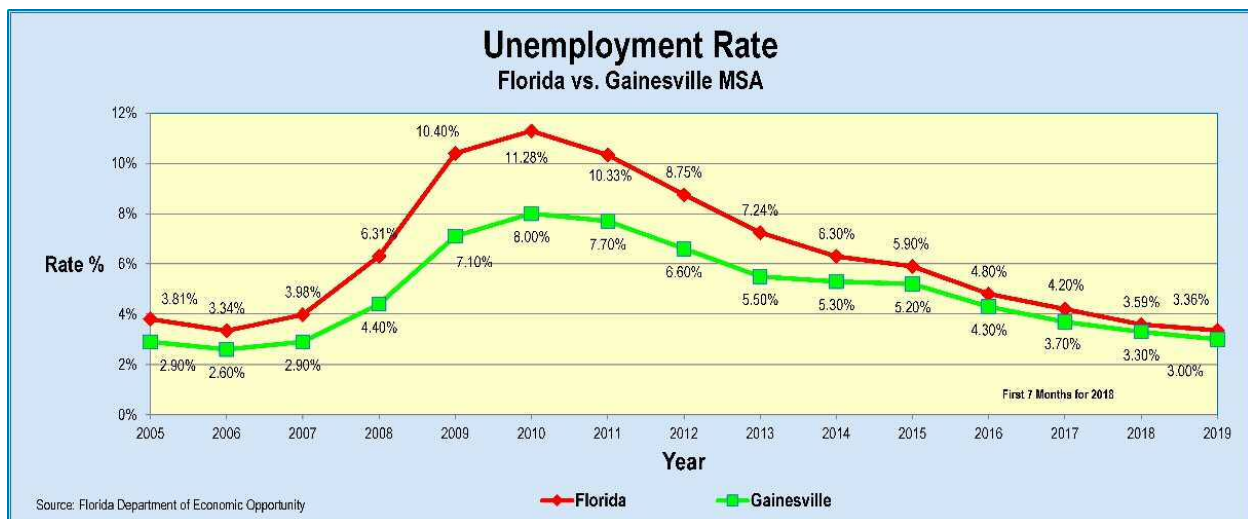
Alachua County and the City of Gainesville have a high percentage of government employment. In 2019, about 26.9 percent of Alachua County workforce is in local government employees, with an additional 19.6 percent in education and health services, including Shands Hospitals and the VA Medical Center.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

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

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

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

Source: Florida EDR - Employment by Industry





## **GAINESVILLE & ALACHUA COUNTY AREA OVERVIEW**

### **Major Employers**

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

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.

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

## **GAINESVILLE & ALACHUA COUNTY AREA ANALYSIS**

### **Economic and Geographic Profile**

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

### **Summary**

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

Rev. 6/20

# Alachua County

Florida's 23rd most populous county

with 1.3% of Florida's population



## Population

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

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

## Population Characteristics

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

## Households and Family Households

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

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

## Employment by Industry

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

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

## Real Gross Domestic Product

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

## Housing

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

Units Permitted		
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
All industries	134,140	8,878,680
Natural Resource & Mining	0.8%	0.8%
Construction	4.2%	6.3%
Manufacturing	3.3%	4.3%
Trade, Transportation and Utilities	15.1%	20.3%
Information	1.2%	1.6%
Financial Activities	4.7%	6.6%
Professional & Business Services	10.0%	15.7%
Education & Health Services	19.6%	14.9%
Leisure and Hospitality	11.7%	14.2%
Other Services	2.4%	3.2%
Government	26.9%	12.1%

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

## Average Annual Wage

## 2019 preliminary

	Alachua County	Florida
All industries	\$49,146	\$51,761
Natural Resource & Mining	\$34,335	\$35,649
Construction	\$46,575	\$52,926
Manufacturing	\$56,689	\$63,883
Trade, Transportation and Utilities	\$36,810	\$46,237
Information	\$64,942	\$86,109
Financial Activities	\$56,792	\$77,030
Professional & Business Services	\$49,699	\$63,747
Education & Health Services	\$51,989	\$52,050
Leisure and Hospitality	\$20,416	\$26,681
Other Services	\$33,491	\$37,972
Government	\$65,495	\$55,897

## Labor Force

## Labor Force as Percent of Population

## Aged 18 and Older

	Alachua County	Florida
1990	66.4%	64.3%
2000	66.7%	62.2%
2010	63.2%	63.7%
2019	63.6%	61.2%

## Unemployment Rate

	Alachua County	Florida
1990	3.6%	6.1%
2000	3.0%	3.7%
2010	8.0%	11.1%
2019	2.9%	3.1%

## Income and Financial Health

## Personal Income (\$000s)

	Alachua County	Florida
1990	\$3,217,618	\$257,571,430
2000	\$5,487,497	\$472,238,563
2010	\$8,814,693	\$725,074,023
2011	\$9,184,786	\$764,633,664
% change 2010-11	4.2%	5.5%
2012	\$9,233,122	\$793,428,830
% change 2011-12	0.5%	3.8%
2013	\$9,317,222	\$795,424,889
% change 2012-13	0.9%	0.3%
2014	\$9,871,944	\$856,161,682
% change 2013-14	6.0%	7.6%
2015	\$10,354,251	\$915,895,494
% change 2014-15	4.9%	7.0%
2016	\$10,732,292	\$942,461,242
% change 2015-16	3.7%	2.9%
2017	\$11,327,807	\$1,004,144,269
% change 2016-17	5.5%	6.5%
2018	\$11,983,398	\$1,066,446,916
% change 2017-18	5.8%	6.2%

## Earnings by Place of Work (\$000s)

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

## Personal Bankruptcy Filing Rate

## (per 1,000 population)

	Alachua County	Florida
12-Month Period Ending Dec. 30, 2018	1.04	2.02
12-Month Period Ending Dec. 30, 2019	0.89	2.11
State Rank	52	NA

NonBusiness Chapter 7 &amp; Chapter 13

## Median Income

	Alachua County	Florida
Median Household Income	\$49,078	\$53,267
Median Family Income	\$72,134	\$64,312

## Percent in Poverty, 2018

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

## Educational attainment

## Persons aged 25 and older

	Alachua County	Florida
% HS graduate or higher	92.4%	88.0%
% bachelor's degree or higher	42.5%	29.2%

## Quality of Life

## Crime

	Alachua County	Florida
Crime rate, 2019 (index crimes per 100,000 population)	3,370.7	2,551.1
Admissions to prison FY 2018-19	642	28,782
Admissions to prison per 100,000 population FY 2018-19	240.2	135.7

## Workers Aged 16 and Over

	Alachua County	Florida
Place of Work in Florida		
Worked outside county of residence	6.3%	17.7%
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

Prepared by:  
Florida Legislature  
Office of Economic and Demographic Research  
111 W. Madison Street, Suite 574  
Tallahassee, FL 32399-6588  
(850) 487-1402 <http://edr.state.fl.us>



June 2020