DELIVER TO: City of Fort Pierce 100 North U.S. #1 Fort Pierce, FL 34950 MAIL TO: City of Fort Pierce Procurement Dept. P.O. Box 1480 Fort Pierce, FL 34954-1480	**INVITATION TO BID** **and** **BIDDER ACKNOWLEDGMENT**
Contact: Gelencia Carter, (772) 467-3749	Bid No: 2016-026
Mandatory Pre-Bid Conference : N/A	Bid Title: SALE OF SURPLUS PROPERTY INDIAN RIVER DRIVE
Mandatory Pre-Bid Conference Location: N/A	Bid Opening Location: City of Ft. Pierce Procurement Dept. 100 North U.S. #1, 1st Floor Ft. Pierce, Florida 34950
Bid Due Date & Time: 3:00PM, TUESDAY, JUNE 22, 2016	If you need any reasonable accommodation for any type of disability in order to participate in this procurement, please contact this department as soon as possible.
Bidder Name: TAI LLC / TMH LLC Mailing Address: 266 Park Drive	*I hereby certify that this bid is made without prior understanding, agreement, or connection with any corporation, firm, or person submitting a bid for the same materials, supplies or equipment, and is in all respects fair and without collusion or fraud. I agree to abide by all conditions of this bid and certify that I am authorized to sign this bid for the bidder.* X J Michael Abinanti Authorized Signature (Manual)
City, State, Zip Code: Palatine Illinois 60067	Typed or Printed Name: J Michael Abinanti
Type of Entity (Circle One): Corporation Partnership Proprietorship	Title: Manager
Incorporated in the State of: Year:	Delivery in _____ days, ARO
Phone Number: 847-337-1756	Payment Terms: Net 30 Days
Fax Number: 847-397-5831	FEIN or SS Number: 343-42-1339
E-Mail Address: MABinanti@comcast.net	Local Business: __Y __N MWBE: __Y __N
Bid Security is attached, when required, in the amount of $ 500 F.O.B. DESTINATION	If returning as a "No Bid" state reason:
THIS PAGE MUST BE COMPLETED AND RETURNED WITH YOUR BID	

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SECTION I

GENERAL CONDITIONS, INSTRUCTIONS AND INFORMATION FOR BIDDERS

1. **GENERAL INFORMATION**

These documents constitute the complete set of specification requirements and bid forms. All bid sheets and attachments must be executed and submitted in a sealed envelope. **DO NOT INCLUDE MORE THAN ONE BID PER ENVELOPE (CLEARLY MARK BID AS "ORIGINAL" AND REQUESTED NUMBER OF COPIES AS "COPY" ON EACH SET ENCLOSED).** The face to the envelope shall contain Bidder's name, return address, the date and time of bid opening, the bid number and title. Bids not submitted on the enclosed Bid Form shall be rejected. By submitting a bid, the Bidder agrees to be subject to all terms and conditions specified herein. No exceptions to the terms and conditions shall be allowed. Bidders shall submit three (3) complete sets (one [1] original and two [2] copies) of their bid complete with all supporting documentation. SUBMITTAL OF A BID IN RESPONSE TO THIS INVITATION TO BID CONSTITUTES AN OFFER BY THE BIDDER. Bids, which do not comply with the requirements, may be rejected at the option of the City.

2. **DELAYS**

The City, at its sole discretion, may delay the scheduled due dates indicated above if it is to the advantage of the City to do so. The City will notify bidders of all changes in scheduled due dates by written addendum.

3. **EXECUTION OF BID**

Bid must contain a manual signature, in ink, of an authorized representative who has the legal ability to bind the Bidder in contractual obligations in the space provided on Page 1 of Bidder/Proposal Acknowledgment and on the Bid Response Form. FAILURE TO PROPERLY SIGN THE BID SHALL INVALIDATE SAME, AND IT SHALL NOT BE CONSIDERED FOR AN AWARD. Bids must be typed or legibly printed in ink. All corrections made by Bidder to any part of the bid document must be initialed in ink. The original bid conditions and specifications cannot be changed or altered in any way. Altered bids will not be considered. Clarification of bids submitted shall be in letter form, signed by bidders and attached to the bid.

4. **NO BID**

If not submitting a bid, respond by returning only the Bidder acknowledgment form, marking it "No Bid," and give the reason in the space provided.

5. **BID OPENING**

Shall be public, at the address, date, and time specified on the bidder Acknowledgment form. The bid time must be and shall be scrupulously observed. Under no circumstances shall bids delivered after the time specified be considered; such bids will be returned unopened. The City will not be responsible for late deliveries or delayed mail. The time/date stamp clock located in the Purchasing Department shall serve as the official authority to determine lateness of any bid. It is the Bidders sole responsibility to assure that his/her bid is complete and delivered at the proper time and place of the bid opening. Bids, which for any reason are not so delivered, will not be considered. Offers by facsimile, telegram, or telephone are not acceptable. A bid may NOT be altered by the Bidder after opening of the bids. Bid tabulations will be furnished on the web site: http://www.cityoffortpierce.com.

6. **MISTAKES**

a. Bidders are expected to examine the specifications, delivery schedule, bid prices, extensions and all instructions pertaining to supplies and services. **FAILURE TO DO SO WILL BE AT BIDDER'S RISK.** In the event of extension error(s), the unit price will prevail and the Bidder's total offer will be corrected accordingly.

b. Written amounts shall take precedence over numerical amounts. In the event of addition error(s), the unit price and extension thereof will prevail and the Bidder's total offer will be corrected accordingly. Bids having erasures or corrections must be initialed in ink by the Bidder.

7. **INVOICING AND PAYMENT**

Payment shall be by certified check with the City of Fort Pierce, Florida as payee.

8. **ADDITIONAL TERMS AND CONDITIONS**

No additional terms and conditions included with the bid response shall be evaluated or considered. Any and all such additional terms and conditions shall have no force and effect, and are inapplicable to this bid if submitted either purposely through intent or design, or inadvertently appearing separately in transmittal letters, specifications, literature, price lists or warranties. It is understood and agreed that the general and/or any special conditions in these Bid Documents are the only conditions applicable to this bid and the Bidder's authorized signature on the Bid Form attests to this.

9. **INTERPRETATION**

All Bidders shall carefully examine the Bid Documents. Any ambiguities or inconsistencies shall be brought to the attention of the City in writing prior to the opening of Bids; failure to do so, on the part of the bidder, will constitute an acceptance by the Bidder of any subsequent decision. Any questions concerning the intent, meaning, and interpretation of the Bid Documents shall be requested in writing, and received by the City at least seven (7) days prior to the Bid Opening. Inquiries shall be addressed to the attention of the Contact person as indicated on Page 1. No person is authorized to give oral interpretations of, or make oral changes to, the bid. Therefore, oral statements given before the bid opening will not be binding. Any interpretation of or changes to the bid will be made in the form of a written Addendum to the bid and will be furnished to all Bidders. Receipt of all addenda shall be acknowledged by the Bidders by signing and enclosing said addenda with their bid.

The City will record its responses to inquiries and any supplemental instructions in the form of a written addendum. The City will send a written addendum to all Bidders who requested a bid directly from the City Purchasing Department. All proposers should contact the City at least seven (7) calendar days before the bid opening date to ascertain whether any addendums have been issued. Failure to do so could result in rejection of the bid as unresponsive. The City shall not be responsible for providing said addendum to proposers who receive bid packages from other sources.

10. **ADDENDUM**

Should revisions to the Bid Documents become necessary, the City will provide a written addendum to all proposers who received a bid package from the City's Purchasing Department. Bidders who obtain Bid Documents from other sources must officially register with the City's Purchasing Department in order to be placed on the mailing list for any forthcoming addendum or their official communications. Failure to register as a prospective Bidder may cause your bid to be rejected as non-responsive if you have failed to submit a bid without an addendum acknowledgment for the most current addendum.

Previous addenda are deemed received when a subsequent addendum is acknowledged. It is the Bidder's responsibility to contact the City in the event that a previous addendum is not received. Latest addendum shall be signed and returned with the bid as acknowledgment of addendum.

11. **DISPUTES**

Any Bidder who disputes the bid selection or contract award recommendation shall file such dispute according to the bid protest procedures. These procedures are available upon request from the City.

12. **CONFLICT OF INTEREST**

All bidders must disclose with their bid the name of any officer, director, or agent who is also an employee of the City. All Bidders must disclose the name of any City employee who owns, directly or indirectly, an interest of five percent (5%) or more in the Bidder's firm or any of its branches.

13. **LEGAL REQUIREMENTS**

Bidders are required to comply with all provisions of Federal, State, County and local laws and ordinances, rules and regulations, that are applicable to the items being bid. Lack of knowledge by the bidder shall in no way be a cause for relief from responsibility, or constitute a cognizable defense against the legal effect thereof.

14. **PUBLIC ENTITY CRIMES**

No award will be executed with any person or affiliate identified on the Department of Management Services "convicted vendor" list. This list is defined as consisting of persons and affiliates who are disqualified from public contracting and purchasing process because they have been found guilty of a public entity crime. No public entity shall award any contract to, or transact any business in excess of the threshold amount provided in Section 287.017, Florida Statutes for Category Two (currently $10,000.00) with any person or affiliated on the "convicted vendor" list for a period of thirty-six (36) months from the date that person or affiliate was placed on the "convicted vendor" list unless that person or affiliate has been removed from the list pursuant to Section 287.133(3)(f) Florida Statutes.

15. **AWARD**

As the best interest of the City may require, the right is reserved to make award(s) by individual item, group of items, "All or None", or a combination thereof; with one or more suppliers; to reject any or all bids, or waive any minor irregularity or technicality in bids received, and may, at its sole discretion, request a rebid. Bidders are cautioned to make no assumption until the City has entered into a contract or issued a purchase order.

16. **EEO STATEMENT**

The City is committed to assuring equal opportunity in the award of contracts, and therefore complies with all laws prohibiting discrimination on the basis of race, color, religion, national origin, age or sex.

17. **CONTRACTUAL AGREEMENT**

The terms, conditions, and provisions in this Invitation to Bid shall be included and incorporated in any final contract or purchase order. The order of precedence will be Bid Document and response, purchase order or contract, and general law. Any and all legal action necessary to enforce a contract or purchase order will be interpreted according to the laws of Florida. The venue shall be Fort Pierce, Florida.

18. **DISQUALIFICATION OF BIDDER**

More than one bid from an individual, firm, partnership, corporation, or association under the same or different names will not be considered. Reasonable grounds for believing that a Bidder is involved in more than one bid submittal will be cause for rejection of all bids in which such Bidders are believed to be involved. Any or all bids will be rejected if there is reason to believe that collusion exists between Bidders Bids in which the prices obviously are unbalanced will be subject to rejection.

19. **PUBLIC RECORDS**

Upon award recommendation or ten days after opening, bids become "public records" and shall be subject to public disclosure consistent with Chapter 119, Florida Statutes. Bidders must invoke the exemptions to disclosure provided by law in the response to the Bid, and must identify the data or other materials to be protected, and must state the reasons why such exclusion from public disclosure is necessary.

20. **BID PREPARATION COSTS**

Neither the City nor its representatives shall be liable for any expenses incurred in connection with preparation of a response to this Invitation to Bid. Bidders should prepare their bids simply and economically, providing all information and prices as required.

ANY AND ALL ADDITIONAL TERMS AND CONDITIONS BY THE CITY ATTACHED HERETO AND SET FORTH IN SECTION IV WHICH VARY FROM THESE GENERAL CONDITIONS SHALL HAVE PRECEDENCE.

SECTION II

INSTRUCTIONS TO BIDDERS

1. PURPOSE

The purpose of this bid is for the sale or transfer of surplus land located at approximately 401 Indian River Drive.

2. BID OPENING DATE

Bids are due on or before **3:00PM, Wednesday, June 22, 2016**. Three (3) copies of sealed bids (one original and two copies) shall be mailed or delivered to:

Delivery Address:
City of Fort Pierce
Purchasing Department
100 North U.S. #1
Fort Pierce, FL 34950

Mailing Address:
City of Fort Pierce
Purchasing Department
P.O. Box 1480
Fort Pierce, FL 34954-1480

Copies of the bid documents are available electronically from the Procurement Department by e-mail request to biddesk@city-ftpierce.com or on the web site of Demand Star (www.demandstar.com) and City's website (www.cityoffortpierce.com).

Any bids received after the designated time and date listed above will be returned unopened.

3. INQUIRIES/QUESTIONS

3.1 All inquiries shall be in a written format and addressed to the Planning Director with a copy to the Procurement Department:

Rebecca Grohall
Planning Director
City of Fort Pierce
P. O. Box 1480
Fort Pierce, FL 34954-1480
Fax: 772-489-8042
Email: rgrohall@city-ftpierce.com

Gelencia Carter
Purchasing Manager
City of Fort Pierce
P.O. Box 1480
Fort Pierce, FL 34954-1480
Fax: (772) 467-3848
Email: gcarter@city-ftpierce.com

3.2 No inquiries will be received within seven (7) calendar days of bid closing date.

4. EVALUATION CRITERIA

4.1 Bids will be evaluated by the Commissioners of the City of Fort Pierce who shall be the sole judge of its own best interests, the bid itself, the qualifications of the

applicant and the resulting final negotiated agreement. The city's decisions in these matters shall be final and binding.

4.2 The sale of this property will be transacted pursuant to the Charter of the City of Fort Pierce, Florida, Article 1, section 13. The City Commissioners shall accept the bid of the highest bidder complying with the terms and conditions set forth in the invitation to bid, as well as the additional terms and conditions set forth in Section IV. unless the Commissioners reject any and all bids. The City Commissioners may sell the real property for such price and upon the terms and conditions the Commissioners shall deem appropriate. For the convenience of any bidder Article 1, §13 is attached as Appendix A.

SECTION III

STATEMENT OF WORK

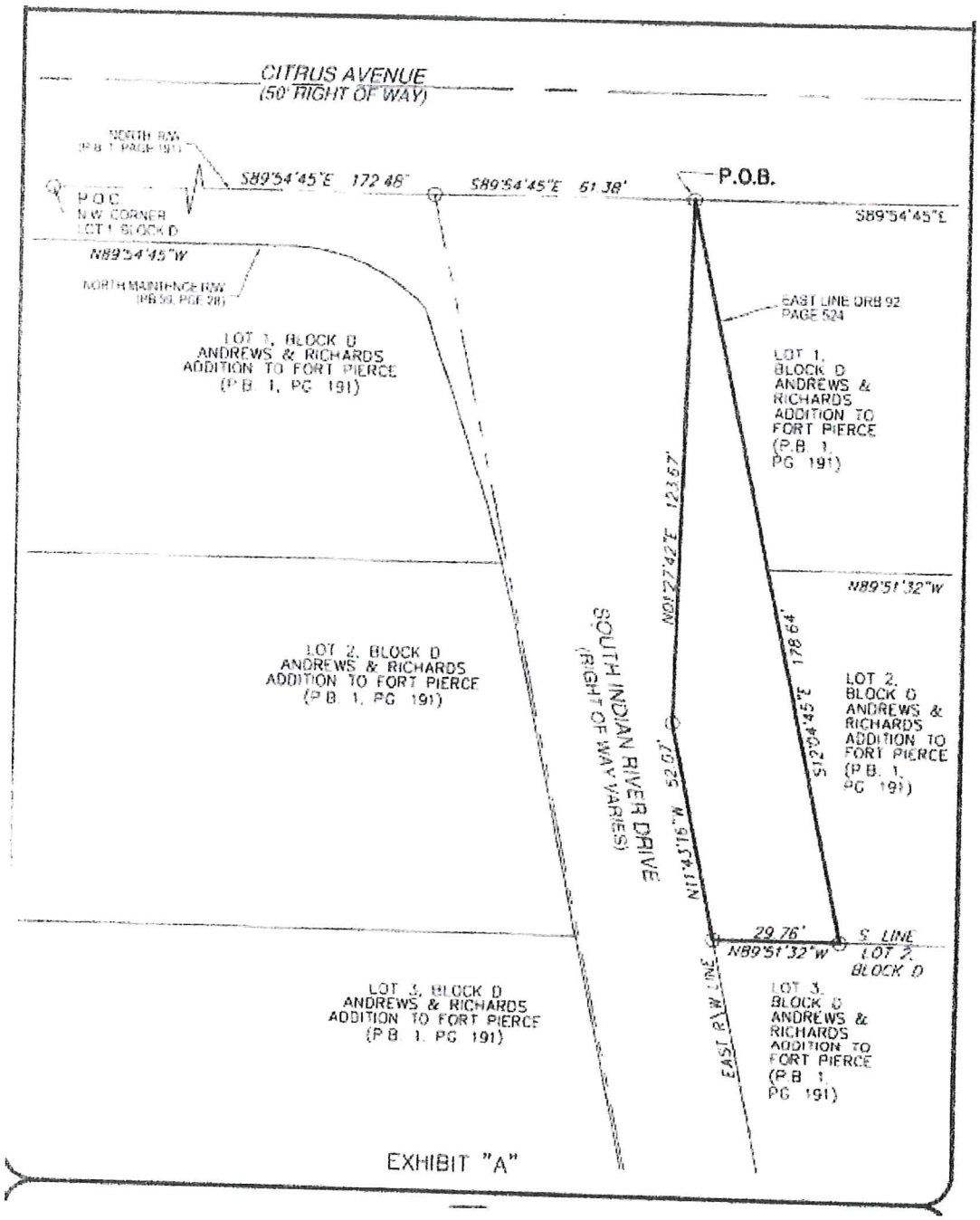
1. **OBJECTIVE**

The City of Fort Pierce invites interested and/or qualified developers to submit a bid for the sale or transfer of surplus land located at approximately 401 Indian River Drive. The site is owned by the City of Fort Pierce and was acquired in the mid 1960s for future expansion of Indian River Drive. After the Citrus Avenue roundabout was developed, this parcel remains. The City of Fort Pierce is seeking to provide an opportunity for use of the property to contribute to infill development of vacant land, economic development/job creation, increase to the ad valorem rate through improvements, and sales price (in cash and/or consideration of off-site improvements in the immediate area).

2. **PROPERTY HIGHLIGHTS**

- Approximately 3, 350 sq. ft., adjacent to the east side of Indian River Drive.
- 175 linear feet of Street Frontage
- Legal Description:
  A PARCEL OF LAND BEING PART OF LOTS 1 AND 2, BLOCK D, ANDREWS AND RICHARDS RE-SUBDIVISION, AS PER THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 1, PAGE 191, ST. LUCIE COUNTY, FLORIDA, PUBLIC RECORDS BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

  COMMENCE AT THE NORTHWEST CORNER OF SAID LOT 1, BLOCK D, RUN SOUTH 89°54'45" EAST (BASIS OF BEARINGS) ALONG THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 172.48 FEET; THENCE CONTINUE SOUTH 89°54'45" EAST, A DISTANCE OF 61.38 FEET TO THE POINT OF BEGINNING; THENCE RUN SOUTH 12°04'45"EAST A DISTANCE OF 178.64 FEET TO THE SOUTH LINE OF SAID LOT 2, BLOCK D; THENCE RUN ALONG SAID SOUTH LINE NORTH 89°51'32" WEST, A DISTANCE OF 29.76 FEET TO THE MONUMENTED EAST RIGHT OF WAY LINE OF INDIAN RIVER DRIVE (A VARIABLE WIDTH RIGHT OF WAY); THENCE RUN NORTH 11°43'16" WEST ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 52.07 FEET; THENCE LEAVING SAID EAST RIGHT OF WAY LINE RUN NORTH 01°27'42" EAST, A DISTANCE OF 123.67 FEET TO THE POINT OF BEGINNING.



3. **SELECTION PROCESS**

The bid process shall follow the provisions set forth in the City Charter, Article 1, §13 – "Sale or lease of certain city owned property" which is attached hereto as Appendix A and incorporated herein by reference.

4. **ADDITIONAL TERMS AND CONDITIONS**

See Section IV.

5. **BIDS**

Each bid shall include the following information, to the extent that a respondent is comprised of one or more business entities or persons, information relative to each member of such team shall be provided:

A. **Bids**

1. Name and address of respondent, including all team members if any, including personnel who will be involved and the business addresses of key individuals.

2. Nature of respondent's business organization including state of incorporation or formation of partnership, if any.

3. The respondent's professional qualifications and experience in development, financing, and management of comparable projects. The specific role played by the respondent in any project, which is referred to in regard to the respondent's experience, shall be described in detail.

4. Documentation demonstrating the respondent's financial capacity to acquire (to be determined) and develop the property and to obtain financing for large-scale real estate development projects.

5. List of references including contact names, addresses, telephone and facsimile numbers.

B. **Development Program**

1. Description of development program including uses and general character of development. Description of types and numbers of structures, including anticipated dimensions and character of buildings. Description of anticipated pricing of real estate products and other indicators of character and quality of the proposed development program.

2. Impact to the Ad Valorem Tax Base

3. Economic Impact and Job Creation

4. Sales price offered and/or description of offsite improvements made in conjunction with the development.

In their Proposals, candidates are expected to provide the respondent's qualifications and experience and to illustrate the character of development proposed with illustrations of other development projects. Candidates may provide detailed information about any offsite improvements proposed in conjunction with an approved development plan.

The City strongly suggests the inclusion in to the bid package any illustrative graphics submitted which indicates characteristic or quality which respondent

would intend to pursue to subject property. However, The City does not require nor expect respondents to submit a specific development plan or design concept based on detailed architectural and engineering work as a part of their Proposals. Each respondent must submit either an approved development plan, or a conceptual development program indicating the proposed uses and intensity of uses that the respondent would intend to pursue.

6. DISCLOSURES AND DISCLAIMERS

The information contained in this Invitation to Bid (ITB) is provided solely for the convenience of the proposer. The City of Fort Pierce has assembled the information in a good faith effort to assist in the disposition process; however, the City of Fort Pierce makes no representation, warranty, or guarantee as to the accuracy of the information. It is the responsibility of the proposer to verify that the information is accurate.

The City of Fort Pierce reserves the right to accept any submittal and/or proposals deemed to be in the best interest of the City of Fort Pierce, to waive any irregularities in any proposals, or to reject any and/or all submittals and/or proposals and to re-advertise for new proposals.

The City of Fort Pierce does not assume any financial or other obligation to any respondent. Any Proposals submitted in response to this BID is at the sole risk and responsibility of the party submitting such Statement.

Neither the City of Fort Pierce, nor any of their advisors will pay a brokerage, finders, or referral fee to any party in connection with this BID. In the event of any conflict between this section and the rest of the BID, the provisions of this section shall take precedence

7. BID SUBMITTAL REQUIREMENTS

A. Proposal containing the information listed on page 3, Minimum Contents of Proposals, items A and B.

B. Quotation Form stating the Name of the bidder(s) and the offer price for the subject property and/or other offsite improvements proposed for consideration.

C. Identity of any/all bidders, including the names, affiliation and addresses of principals (including any and all general partners, stockholders owning 5% or more of the stock, the president, vice-president, etc.).

D. Complete and substantiated evidence of bidder's financial capacity to close on the sale of the subject property at the offered price within 60 days. This may include financial statements, letters of credit, proof of funds from reputable financial institutions documenting the bidder's ability to finance the proposed purchase or other evidence of the financial condition of the bidder, owner-corporations of bidder, and any person or business entity, who is a principal as defined herein, guaranteeing the ability of the bidder.

E. Certified check or bid bond, payable to the City of Fort Pierce in the amount of five-hundred dollars **($500.00)** to be held for a period of ninety (90) days.

F. Declaration of Interest Form

SECTION IV

ADDITIONAL TERMS AND CONDITIONS

The bid of the highest bidder shall also comply with the following additional terms and conditions as follows:

1. Purchaser shall develop the property in a manner that is compatible with the determination of the City to encourage residential development of the downtown corridor pursuant to the City's strategic vision, comprehensive plan, future land use map and/or FPRA plan.

2. Purchaser shall develop the property in order to help create a cornerstone development for the revitalization of the Indian River Drive entrance to the downtown corridor pursuant to the City's strategic vision, comprehensive plan, future land use map and/or FPRA plan.

3. Purchaser shall develop off- site improvements that enhance the public waterfront access to the Indian River pursuant to the City's strategic vision, comprehensive plan, future land use map and/or FPRA plan.

4. Purchaser shall accept either a quitclaim deed or fee deed in conveyance of the property.

SECTION V
FORMS

THE SUNRISE CITY
FORT PIERCE
Florida

DECLARATION OF INTEREST

Each respondent shall execute a Declaration of Interest in substantially the following form:

The undersigned, as Respondent, declares that the only persons interested in this Proposals submitted in response to this Request for Proposals are named herein, that no other person or entity has any interest in this Proposals or any Proposal which may arise out of the Statement, that this Proposals is submitted without connection or arrangement with any other person and that this Proposals is true and correct and is in every respect fair, in good faith, and without collusion or fraud.

The Respondent further declares that he/she/it has complied in every respect with all of the instructions to respondents, that he/she/it has read the Request for Proposals and any addenda [which addenda shall be listed in the declaration] which may be issued and that he/she/it has satisfied himself/herself fully with regard to all matters and conditions with respect to the Proposal.

TAI LLC / TMH LLC
Name of Firm, Individual or Corporation

J Michael Abruzzo	J Michael Abruzzo
Signature	Signature
Manager	Manager
(Title)	(Title)
Signature	Signature
(Title)	(Title)

This Form Must Be Returned With Your

THE SUNRISE CITY
FORT PIERCE
Florida

BID RESPONSE FORM

Bid Item	**SALE OF SURPLUS PROPERTY – CITY OWNED PARCEL**		
Bid Number	**2016-026**	**Due Date & Time**	**June 22, 2016; 3:00P.M.**

PLEASE SUBMIT QUOTATION IN INK OR TYPEWRITTEN

The undersigned, as bidder, does declare that no other persons other than the bidder herein named has any interest in this proposal or in the contract to be taken, and that it is made without any connection with any other person or persons making proposal for the same articles, and it is in all respects fair and without collusion or fraud.

SALE OF SURPLUS PROPERTY – CITY OWNED PARCEL LOCATED ADJACENT TO 401 INDIAN RIVER DRIVE LEGAL DESCRIPTION:

A PARCEL OF LAND BEING PART OF LOTS 1 AND 2, BLOCK D, ANDREWS AND RICHARDS RE-SUBDIVISION, AS PER THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 1, PAGE 191, ST. LUCIE COUNTY, FLORIDA, PUBLIC RECORDS BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCE AT THE NORTHWEST CORNER OF SAID LOT 1, BLOCK D, RUN SOUTH 89°54'45" EAST (BASIS OF BEARINGS) ALONG THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 172.48 FEET; THENCE CONTINUE SOUTH 89°54'45" EAST, A DISTANCE OF 61.38 FEET TO THE POINT OF BEGINNING; THENCE RUN SOUTH 12°04'45"EAST A DISTANCE OF 178.64 FEET TO THE SOUTH LINE OF SAID LOT 2, BLOCK D; THENCE RUN ALONG SAID SOUTH LINE NORTH 89°51'32" WEST, A DISTANCE OF 29.76 FEET TO THE MONUMENTED EAST RIGHT OF WAY LINE OF INDIAN RIVER DRIVE (A VARIABLE WIDTH RIGHT OF WAY); THENCE RUN NORTH 11°43'16" WEST ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 52.07 FEET; THENCE LEAVING SAID EAST RIGHT OF WAY LINE RUN NORTH 01°27'42" EAST, A DISTANCE OF 123.67 FEET TO THE POINT OF BEGINNING.

The undersigned further declares that he has carefully examined the specifications and is thoroughly familiar with their provisions and penalties. TMA

Purchase Price (Dollars) $ 48,575.00

Written Purchase Price and/or Consideration of Off Site Improvements (may attach additional sheets) Proposed Improvements to the Adjoining Citrus Ave Right of Way to Construct A Public Access Kayak Park estimated cost $247,076.00 see Exhibit C TMA

THE SUNRISE CITY
FORT PIERCE
Florida

Contact Information of person or firm concerning the bid

Firm Name: TAI LLC / TMH LLC.

Signature: J Michael Abruzzo

Name: J. Michael ABINANTI

Title: Manager

Address: 266 Park Drive

City: Palatine **State:** Illinois **Zip Code:** 60067

This Form Must Be Returned With Proposal

THE SUNRISE CITY
FORT PIERCE
Florida

CITY OF FORT PIERCE BIDDER'S CHECKLIST

This checklist is provided to assist each Bidder in the preparation of their bid response. Included in this checklist are important requirements, which is the responsibility of each Bidder to submit with their response in order to make their response fully compliant. This checklist is only a guideline, it is the responsibility of each Bidder to read and comply with the Invitation to Bid in its entirety.

Check "Yes" or "No" to each of the following:

	YES	NO
Is Invitation to Bid cover page (page 1) completed, signed and attached?	✓	
Is Bid Response Form completed, signed and attached?	✓	
Bid envelope is marked accordingly.	✓	
Are three (3) complete bid packages included (one original and two copies)?	✓	
Is each Bid Addendum (when issued) signed and included?	✓	

PLEASE SIGN AND RETURN WITH BID J Michael Abramante

Appendix A

Sec. 13. - Sale or lease of certain city owned property; notice; deposit or bond.

a) The city commissioners of the city are hereby expressly authorized to lease or sell and convey any property, real or personal, belonging to the city and not required for public purposes, provided, however, that no lease beyond a term of one year or sale of any real property shall be made unless notice thereof shall be published once a week for two (2) consecutive weeks in some newspaper of general circulation published in the said city, calling for bids for the lease or purchase of the real estate so advertised to be leased or sold and in each case the bid of the highest bidder complying with the terms and conditions set forth in such notice shall be accepted unless the commissioners shall reject any and all bids. The city commissioners may require a deposit to be made or a surety bond to be given in such form or in such amount as the commission shall determine with each bid submitted.

b) In exercising the powers conferred in section 13(a) of this charter the city commissioners may lease or sell any such property, real or personal, for such price and upon such terms and conditions as the said commissioners shall deem proper provided, however, that in giving notice for the lease or sale of the real estate the terms and conditions shall be stated in such notice. In making any lease or sale or [of] property under this act, the commission is hereby authorized and empowered to lease or convey title to such property to the lessee or purchaser thereof and to execute a proper lease or conveyance thereof.

c) Whenever, in the opinion of the commission of the city, the city holds and possesses any real or personal property not needed for city purposes and such property may be to the best interest of the city, exchanged for other real or personal property which the city may desire to acquire for city purposes, the said commission of the city is authorized and empowered to make such an exchange; provided, however, before any exchange of property shall be effected a notice setting forth the terms and conditions of any such exchange of property shall be first published once a week for two (2) consecutive weeks in a newspaper of general circulation published in the city before the adoption by the commission of a resolution authorizing the exchange of such properties.

d) If the United States of America, or any department or agency thereof, the State of Florida or any political subdivision or agency thereof, or any municipality of this state should desire any real or personal property that may be owned by the city for public or community interest and welfare, then the United States of America, or any department or agency thereof, state or political subdivision[,] agency or municipality may apply to the commission for a conveyance or lease of such property. The commission, if satisfied that such property is required for such use and is not needed for city purposes, may thereupon convey or lease the same at private sale to the applicant for such price, whether nominal or otherwise, as such commission may fix regardless of the actual value of such property. The fact of such application being made, the purpose for which the property is to be used and the price or rent therefor shall be set out in a resolution duly adopted by such commission. In case of a lease the terms of such lease shall be recited in such resolution. No advertisement shall be required.

e) The provisions of section 13, subsections a, b, c, and d, shall not be construed to cover the sale or disposition of those lands conveyed to the city for a specific purpose and containing a reversionary clause whereby said lands shall revert to the grantor or grantors upon failure to use said real property for such purposes.

f) The provisions of this section shall not apply to the sale of any public utility plant owned by the city.

g) The provisions of this section shall not apply to the sale or exchange by the city of any obsolete, outmoded, unusable or unserviceable piece of equipment or parts or supplies therefor.

5. **BIDS**

Each bid shall include the following information, to the extent that a respondent is comprised of one or more business entities or persons, information relative to each member of such team shall be provided:

A. **Bids**

1. Name and address of respondent, including all team members if any, including personnel who will be involved and the business addresses of key individuals.

Michael Abinanti
266 Park Drive
Palatine, Illinois 60067
(847) 337-1756

Joe Foglia
1555 Indian River Blvd #203,
Vero Beach, Florida 32960
(954) 444-6125

Rick Reed
3301 Bent Pine Drive
Fort Pierce, Florida 34951
(772) 240-9784

2. Nature of respondent's business organization including state of incorporation or formation of partnership, if any.

Investor / Developer

TA1 (IRD), LLC	**Incorporated in Florida**
TMH, LLC	**Incorporated in Illinois**

See Exhibit 1

3. The respondent's professional qualifications and experience in development, financing, and management of comparable projects. The specific role played by the respondent in any project, which is referred to in regard to the respondent's experience, shall be described in detail.

Respondent's primary qualification and role in this project is development and financing. Respondent recently received approval for Indian River Commerce as well as Indian River Villas and has participated in other successful land ventures jointly and severely in Florida, Illinois and Wisconsin with an investment amount equal to or greater than this project.

See Exhibit 2

4. Documentation demonstrating the respondent's financial capacity to acquire (to be determined) and develop the property and to obtain

financing for large-scale real estate development projects.

Respondent owns the adjacent properties free of any encumbrances and this is a small fragment needed to construct the overall project which has been approved (Indian River Villas) by the Fort Pierce City Commission on March 21, 2016.

See Exhibit 3

5. List of references including contact names, addresses, telephone and facsimile numbers.

Bo Gillespie, Esq.
Gillespie & Allison, P. A.
33 S. E. 5th Street, Suite 100
Boca Raton, Florida 33432
(561)-368-5758 Ext. 311
(561)-395-0917 Facsimile

B. Development Program

1. Description of development program including uses and general character of development. Description of types and numbers of structures, including anticipated dimensions and character of buildings. Description of anticipated pricing of real estate products and other indicators of character and quality of the proposed development program.

Development was approved by the Fort Pierce City Commission on March 21, 2016.

See Exhibit 3

Development was approved for 23 residential units, ranging in price from $399,000.00 to $1,200,000.00

See Exhibit 4

2. Impact to the Ad Valorem Tax Base

Total Ad Valorem Rate for 2016 is 26.1512 and the projected value is $18,500,000.00

3. Economic Impact and Job Creation

The project will employee a daily work force of approximately 35 employees per site for 12 to 18 months. Construction spending for the project will $9,000,000.00

4. Sales price offered and/ or description of offsite improvements made in conjunction with the development.

The value as determined by Callaway & Price, Inc. for the subject property as of January 5, 2016 was $48,575.00.

See Exhibit 5

The proposed improvements to the adjoining City Property, Citrus Ave. Right of Way to construct a public access Kayak Park.

Park is estimated to cost the Respondent $247,076.00. The proposed plans are attached.

See Exhibit 6

In their Proposals, candidates are expected to provide the respondent's qualifications and experience and to illustrate the character of development proposed with illustrations of other development projects. Candidates may provide
detailed information about any offsite improvements proposed in conjunction with
an approved development plan.

See Exhibit 2 and 8. Inlet Palms and Indian River Commerce. Both development projects have already received approval by the City of Fort Pierce and permits are in process.

Also see Exhibit 6. Proposed Improvements to the City Right of Way for the Kayak Park including cost estimate.

The City strongly suggests the inclusion in to the bid package any illustrative graphics submitted which indicates characteristic or quality which would intend to pursue to subject property. However, The City does not require
nor expect respondents to submit a specific development plan or design concept based on detailed architectural and engineering work as a part of their Proposals. Each respondent must submit either an approved development plan, or a conceptual development program indicating the proposed uses and intensity of uses that the respondent would intend to pursue.

See exhibits 3 and 4. Approved development on sight and approved sight plan for Indian River Villas.

6. DISCLOSURES AND DISCLAIMERS

The information contained in this Invitation to Bid (ITB) is provided solely for the convenience of the proposer. The City of Fort Pierce has assembled the information in a good faith effort to assist in the disposition process; however, the City of Fort Pierce makes no representation, warranty, or guarantee as to the accuracy of the information. It is the responsibility of the proposer to verify that the information is accurate.

The City of Fort Pierce reserves the right to accept any submittal and/or proposals deemed to be in the best interest of the City of Fort Pierce, to waive any irregularities in any proposals, or to reject any and/or all submittals and/or proposals and to re-advertise for new proposals.

The City of Fort Pierce does not assume any financial or other obligation to any respondent. Any Proposals submitted in response to this BID is at the sole risk and responsibility of the party submitting such Statement.

Neither the City of Fort Pierce, nor any of their advisors will pay a brokerage, finders, or referral fee to any party in connection with this BID. In the event of any

conflict between this section and the rest of the BID, the provisions of this section shall take precedence

7. **BID SUBMITTAL REQUIREMENTS**

A. Proposal containing the information listed on page 3, Minimum Contents of Proposals, items A and B.

B. Quotation Form stating the Name of the bidder(s) and the offer price for the subject property and / or other offsite improvements proposed for consideration.

C. Identity of any / all bidders, including the names, affiliation and addresses of principals (including any and all general partners, stockholders owning 5 or more of the stock, the president, vice-president, etc.).

D. Complete and substantiated evidence of bidder's financial capacity to close on the sale of the subject property at the offered price within 60 days. This may include financial statements, letters of credit, proof of funds from reputable financial institutions documenting the bidder's ability to finance the proposed purchase or other evidence of the financial condition of the bidder, owner-corporations of bidder, and any person or business entity, who is a principal as defined herein, guaranteeing the ability of the bidder.

See Exhibit 7

E. Certified check or bid bond, payable to the City of Fort Pierce in the amount of five-hundred dollars **($500.00)** to be held for a period of ninety (90) days.

See Attached check.

F. Declaration of Interest Form

HOLD DOCUMENT UP TO THE LIGHT TO VIEW TRUE WATERMARK

CASHIER'S CHECK

HOLD DOCUMENT UP TO THE LIGHT TO VIEW TRUE WATERMARK

BMO Harris Bank

64458301

2-28/710

PAY **Five Hundred and 00/100*****************

TO THE
ORDER OF **CITY OF FT. PIERCE FLORIDA**

DATE **06/13/2016** AMOUNT **$500.00**

REMITTER **MMG HOLDINGS, LLC**

MEMO *For TAI LLC / TMH LLC*

Authorized Signature

Drawer: **BMO Harris Bank N.A. 29(0467**

BMO Harris Bank N.A., Chicago, IL

BMO Harris Bank

PURCHASER'S RECEIPT - RETAIN FOR YOUR RECORDS

N O T N E G O T I A B L E 64458301

PAY **Five Hundred and 00/100*****************

TO THE
ORDER OF **CITY OF FT. PIERCE FLORIDA**

DATE **06/13/2016** AMOUNT **$500.00**

REMITTER
MMG HOLDINGS, LLC

NOTICE TO CUSTOMERS

The purchase of an indemnity Bond will be required before an Official Check of this bank will be replaced or refunded in the event it is lost, misplaced or stolen.

OFFICIAL BANK CHECK

MEMO

SECTION IV

ADDITIONAL TERMS AND CONDITIONS

The bid of the highest bidder shall also comply with the following additional terms and conditions as follows:

1. Purchaser shall develop the property in a manner that is compatible with the determination of the City to encourage residential development of the downtown corridor pursuant to the City's strategic vision, comprehensive plan, future land use map and/or FPRA plan.

   See Letter dated March 23, 2016 from Linda Cox advising of City Commission Approval of Indian River Villas.

   See Exhibit 3

2. Purchaser shall develop the property in order to help create a cornerstone development for the revitalization of the Indian River Drive entrance to the downtown corridor pursuant to the City's strategic vision, comprehensive plan, future land use map and/or FPRA plan.

   See Letter dated March 23, 2016 from Linda Cox advising of City Commission Approval of Indian River Villas.

   See Exhibit 3

3. Purchaser shall develop off- site improvements that enhance the public waterfront access to the Indian River pursuant to the City's strategic vision, comprehensive plan, future land use map and/or FPRA plan.

   See proposed design and cost estimate submitted to build to the adjoining City Property Right of Way to construct a public access Kayak Park

   Park is estimated to cost the Respondent $247,076.00. The proposed plans are attached.

   See Exhibit 6

4. Purchaser shall accept either a quitclaim deed or fee deed in conveyance of the property.

   Purchaser agrees to accept either a quitclaim deed or fee deed in conveyance of the property.

THE SUNRISE CITY

FORT PIERCE

Florida

June 21, 2016

CITY OF FORT PIERCE

BID NO. 2016-026

SALE OF SURPLUS PROPERTY ~ INDIAN RIVER DRIVE

ADDENDUM NO. 1

The purpose of this addendum is to correct the due date which is stated as Tuesday, June 22, 2016 on the cover page of the bid document. The bid due date should read:

3:00 PM, WEDNESDAY, JUNE 22, 2016

All other conditions of this bid remain the same.

Please acknowledge receipt of this addendum and include it with your submittal.

Signature: J Michael Abinanti
Manual

Signature: J. Michael Abinanti
Typed or Printed

Company Name: JAI LLC TMH LLC.

Address: 266 Park Dr.
Palatine, IL 60067

Date: 6/21/2016

/gc

Electronic Articles of Organization
For
Florida Limited Liability Company

L13000008654
FILED 8:00 AM
January 16, 2013
Sec. Of State
gmcleod

Article I

The name of the Limited Liability Company is:

TA1(IRD), LLC

Article II

The street address of the principal office of the Limited Liability Company is:

266 PARK DRIVE
PALATINE, IL. US 60067

The mailing address of the Limited Liability Company is:

266 PARK DRIVE
PALATINE, IL. US 60067

Article III

The purpose for which this Limited Liability Company is organized is:

ANY AND ALL LAWFUL BUSINESS.

Article IV

The name and Florida street address of the registered agent is:

FRANK H FEE III
426 AVENUE A
FORT PIERCE, FL. 34950

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Registered Agent Signature: FRANK H. FEE, III

Article V

L13000008654
FILED 8:00 AM
January 16, 2013
Sec. Of State
gmcleod

The name and address of managing members/managers are:

Title: MGRM
THOMAS ABINANTI
266 PARK DRIVE
PALATINE, IL. 60067 US

Signature of member or an authorized representative of a member

Electronic Signature: FRANK H. FEE, III, ESQ., AUTHORIZED REP.

I am the member or authorized representative submitting these Articles of Organization and affirm that the facts stated herein are true. I am aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S. I understand the requirement to file an annual report between January 1st and May 1st in the calendar year following formation of the LLC and every year thereafter to maintain "active" status.

2016 FLORIDA LIMITED LIABILITY COMPANY ANNUAL REPORT

DOCUMENT# L13000008654

Entity Name: TA1(IRD), LLC

FILED
Apr 27, 2016
Secretary of State
CC2483969102

Current Principal Place of Business:

266 PARK DRIVE
PALATINE, IL 60067

Current Mailing Address:

266 PARK DR VE
PALATINE, IL 60067 US

FEI Number: NOT APPLICABLE

Certificate of Status Desired: No

Name and Address of Current Registered Agent:

GILLESPIE, R. BOWEN
33 SE 5TH STREET
100
BOCA RATON, FL 33432 US

The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida.

SIGNATURE: R. BOWEN GILLESPIE 04/27/2016

Electronic Signature of Registered Agent — Date

Authorized Person(s) Detail :

Title	MGRM
Name	ABINANTI, THOMAS
Address	266 PARK DRIVE
City-State-Zip:	PALATINE IL 60067

I hereby certify that the information indicated on this report or supplemental report is true and accurate and that my electronic signature shall have the same legal effect as if made under oath; that I am a managing member or manager of the limited liability company or the receiver or trustee empowered to execute this report as required by Chapter 605, Florida Statutes; and that my name appears above, or on an attachment with all other like empowered.

SIGNATURE: THOMAS ABINANTI MGRM 04/27/2016

Electronic Signature of Signing Authorized Person(s) Detail — Date

WWW.CYBERDRIVEILLINOIS.COM

JESSE WHITE
SECRETARY OF STATE

LLC MANAGERS

Entity Name TMH. LLC

File Number 3697-093

Name	Address
ABINANTI. T. MICHAEL	266 PARK DR.. PALATINE. IL - 60067
ABINANTI, THOMAS	266 PARK DR.. PALATINE. IL - 60067

Close

BACK TO CYBERDRIVEILLINOIS.COM HOME PAGE

WWW.CYBERDRIVEILLINOIS.COM

JESSE WHITE
SECRETARY OF STATE

LLC FILE DETAIL REPORT

File Number	00977098		
Entity Name	TMH, LLC		
Status	ACTIVE	**On**	07/15/2015
Entity Type	LLC	**Type of LLC**	Domestic
File Date	08/07/2003	**Jurisdiction**	IL
Agent Name	JOHN F. PURTILL	**Agent Change Date**	08/07/2003
Agent Street Address	1515 E. WOODFIELD RD., 2ND FL.	**Principal Office**	1515 E. WOODFIELD RD. STE. 250 SCHAUMBURG, IL 60173
Agent City	SCHAUMBURG	**Management Type**	MGR View
Agent Zip	60173	**Duration**	PERPETUAL
Annual Report Filing Date	00/00/0000	**For Year**	2016
Series Name	NOT AUTHORIZED TO ESTABLISH SERIES		

Return to the Search Screen

Purchase Certificate of Good Standing
(One Certificate per Transaction)

BACK TO CYBERDRIVEILLINOIS.COM HOME PAGE



BIDALIA RIVER COMMERCE

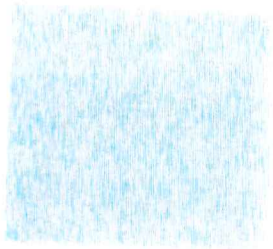
Foglia Contracting Corp d b a
FOGLIA CUSTOM HOMES
954-444-6125
State License #CGC038434

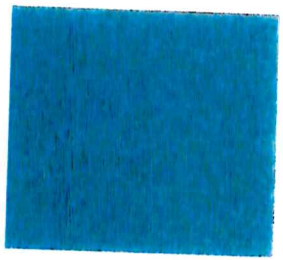


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FOGLIA CUSTOM HOMES
954-444-6125
State License #CGC038434



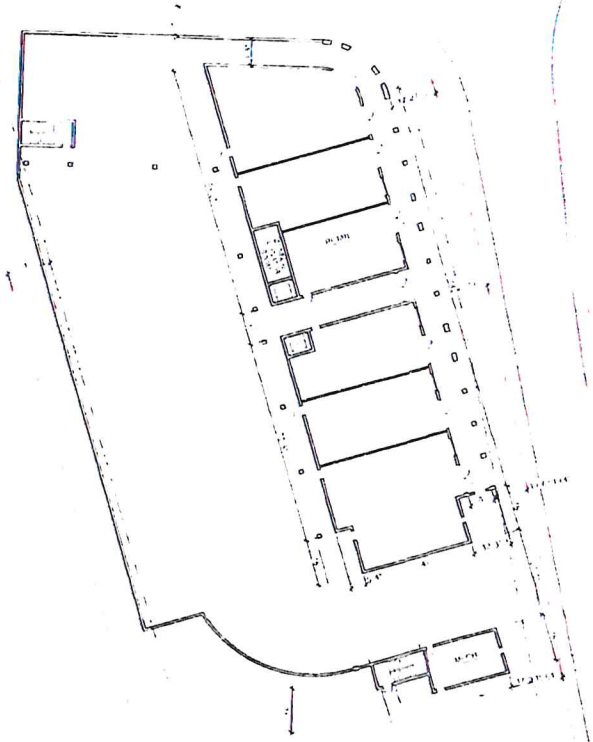
Foglia Contracting Corp d b a
FOGLIA CUSTOM HOMES
954·444·6125
State License #CGC018414





INDIAN RIVER COMMERCE

Foglia Contracting Corp., d b a
FOGLIA CUSTOM HOMES
954-444-6125
State License #CGC038436



1 1st FLOOR

SCALE: 1" = 20'

BUILDING	SQUARE FOOTAGE UNDER AIR
OFFICE	17,200
RESIDENTIAL	1000
RESIDENTIAL	8003
RESIDENTIAL	12,457
DETAIL	[illegible]
A/C TOTAL	41,780

SQUARE FOOTAGE CALCULATIONS	LOT	PERCENTAGE
LOT AREA	[illegible]	[illegible]
BUILDING COVERAGE	[illegible]	[illegible]

INDEX

ARCHITECTURAL

A101 COVER SHEET / FIRST FLOOR PLAN

A102 SECOND STORY / ROOF PLANS

A103 TOWER LEVEL / ROOF PLANS

A104 EXTERIOR ELEVATIONS

A105 EXTERIOR ELEVATIONS

A106 NORTHEAST PERSPECTIVE

A107 NORTHWEST PERSPECTIVE

A108 SOUTHEAST PERSPECTIVE

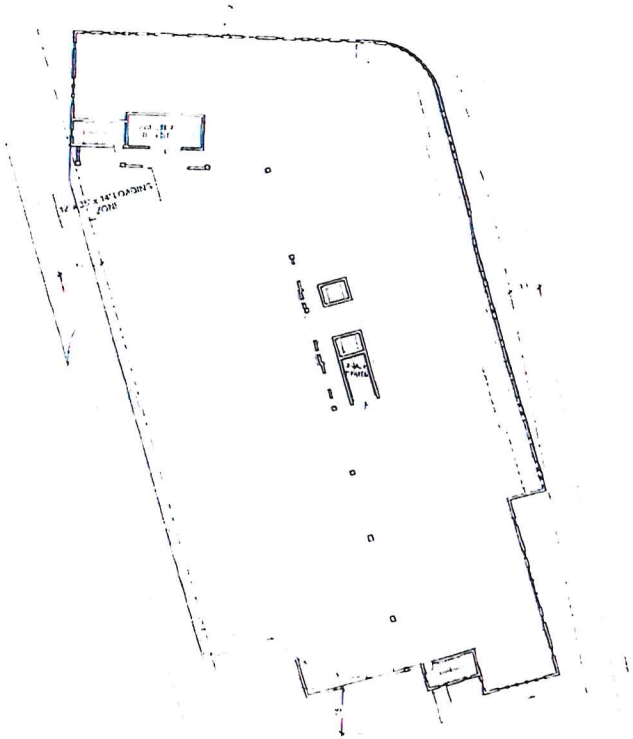
A109 NORTHWEST PERSPECTIVE

A110 SOUTHEAST PERSPECTIVE

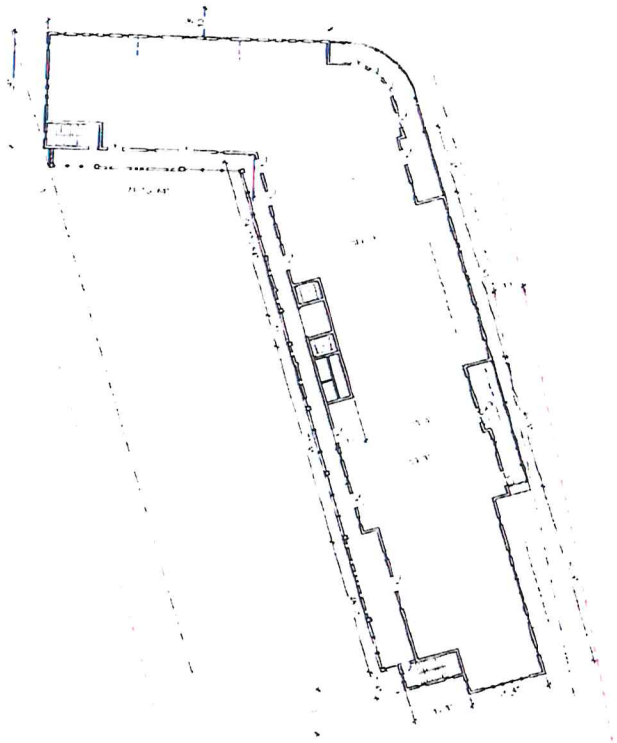
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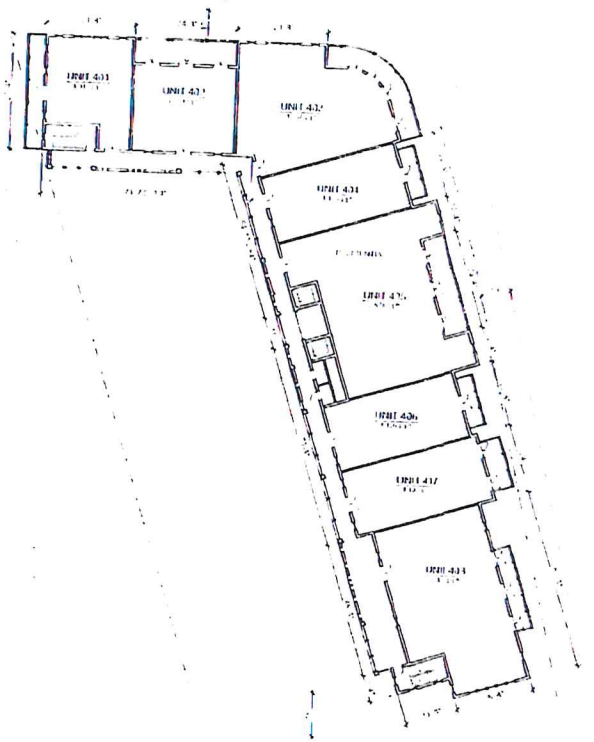


1 2nd FLOOR

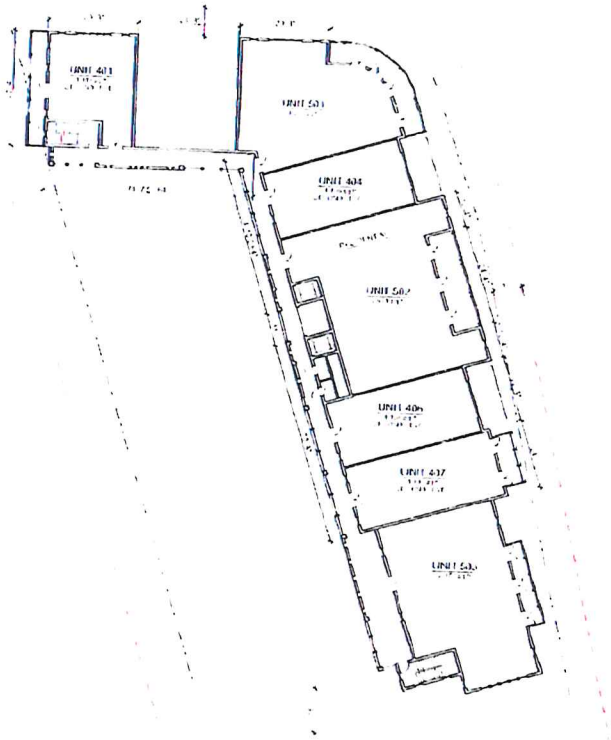


2 3rd FLOOR

A102



1 4th FLOOR



2 5th FLOOR

A103

CITY OF FORT PIERCE
Florida

Office of the City Clerk
City Hall, 100 North US 1
P.O. Box 1480 Fort Pierce, FL 34954-1480
(772) 467-3052 • www.CityOfFortPierce.com

March 23, 2016

Foglia Contracting Group
1555 Indian River Blvd, Unit B141
Vero Beach, FL 32960

Dear Mr. Foglia:

On Monday, March 21, 2016, the City Commission considered an application Conditional Use with New Construction and Design Review, a Zoning Atlas Amendment and two right-of-way abandonments submitted by Foglia Contracting Corp. to construct a multi-family development at 401 & 411 S. Indian River Drive.

The application was approved with the following conditions:

1. The City clarify the bulkhead line regulations.
2. The property is deeded to separate the west side from the east side of 401 & 411 S Indian River Drive.
3. Provide easements for all FPUA utilities.
4. City adopts a resolution that authorizes a Quit Claim Deed for the property requested in the abandonment application.

Very truly yours,

Linda W. Cox

Linda W. Cox
City Clerk

cc: Rebecca Grohall, Planning Manager

TMH, LLC
2277 North Circle Drive
Palatine, IL 60067

TA1 (IRD) LLC
266 Park Drive
Palatine, IL, 60067

Riverfront condos proposed for Fort Pierce



A proposed 23-unit condo complex on Indian River Drive in Fort Pierce will sell for $400,000 to $1.2 million per unit. (RENDERING PROVIDED BY CITY OF FORT PIERCE)

By Keona Gardner of TCPalm

Dec. 10, 2015

SHARE



A proposed 23-unit condo complex on Indian River Drive in Fort Pierce will sell for $400,000 to $1.2 million per unit. (RENDERING PROVIDED BY CITY OF FORT PIERCE)

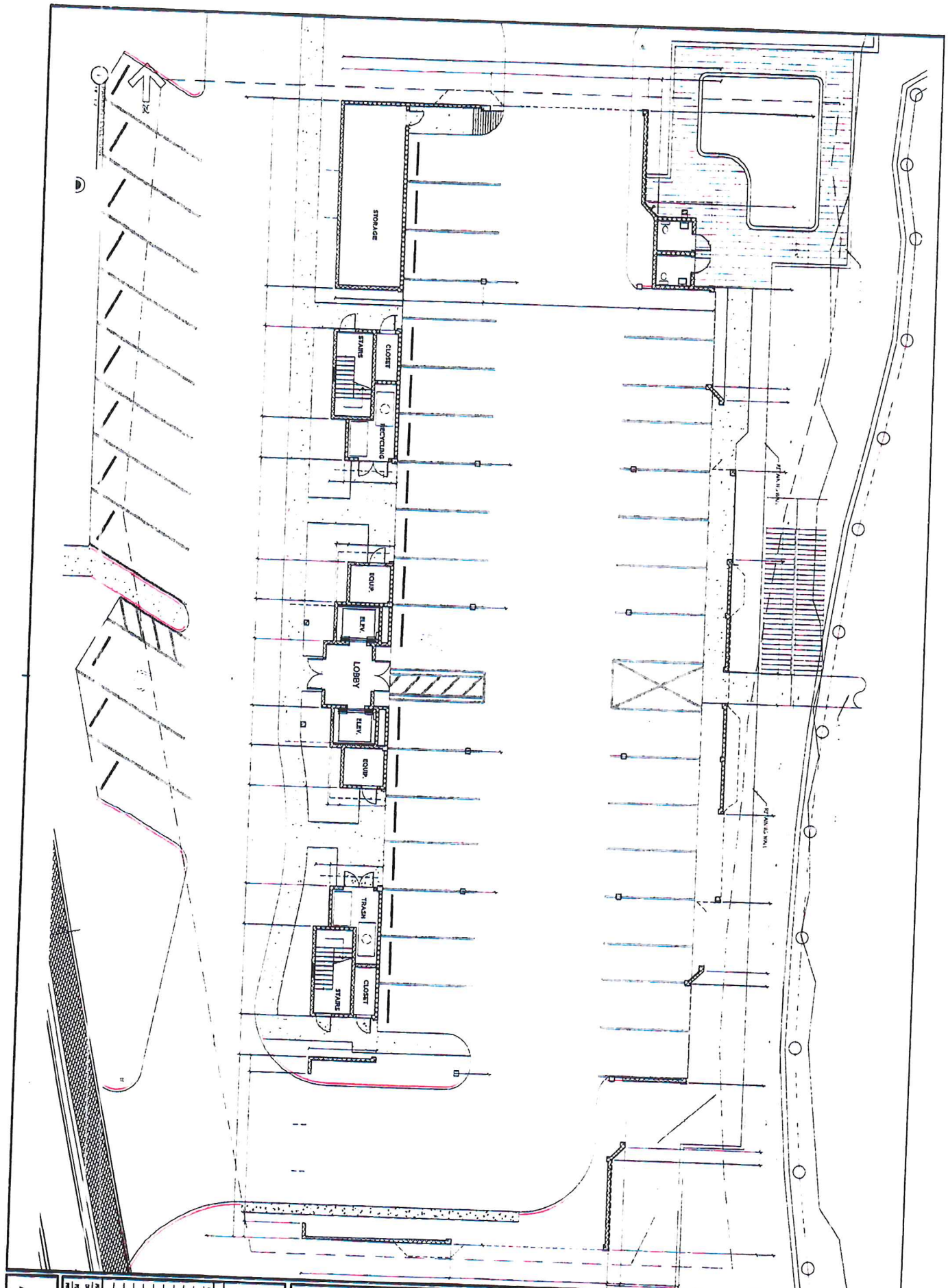
FORT PIERCE — A Vero Beach developer wants to build a 23-unit condo on Indian River Drive next to St. Andrews Episcopal School.

The project would be the city's first major new residential project in decades, Mayor Linda Hudson said.

"I'm delighted the developer is seeing the promise of Fort Pierce," Hudson said.



Use **#TCPalmFuture** on Twitter to share your tweets!



INDIAN RIVER VILLAS

A 23 UNIT CONDOMINIUM PROJECT AT:

CITRUS AVENUE & INDIAN RIVER DRIVE

FORT PIERCE, FLORIDA

PARKKING LEVEL

REVISIONS

NO	DATE	DESCRIPTION
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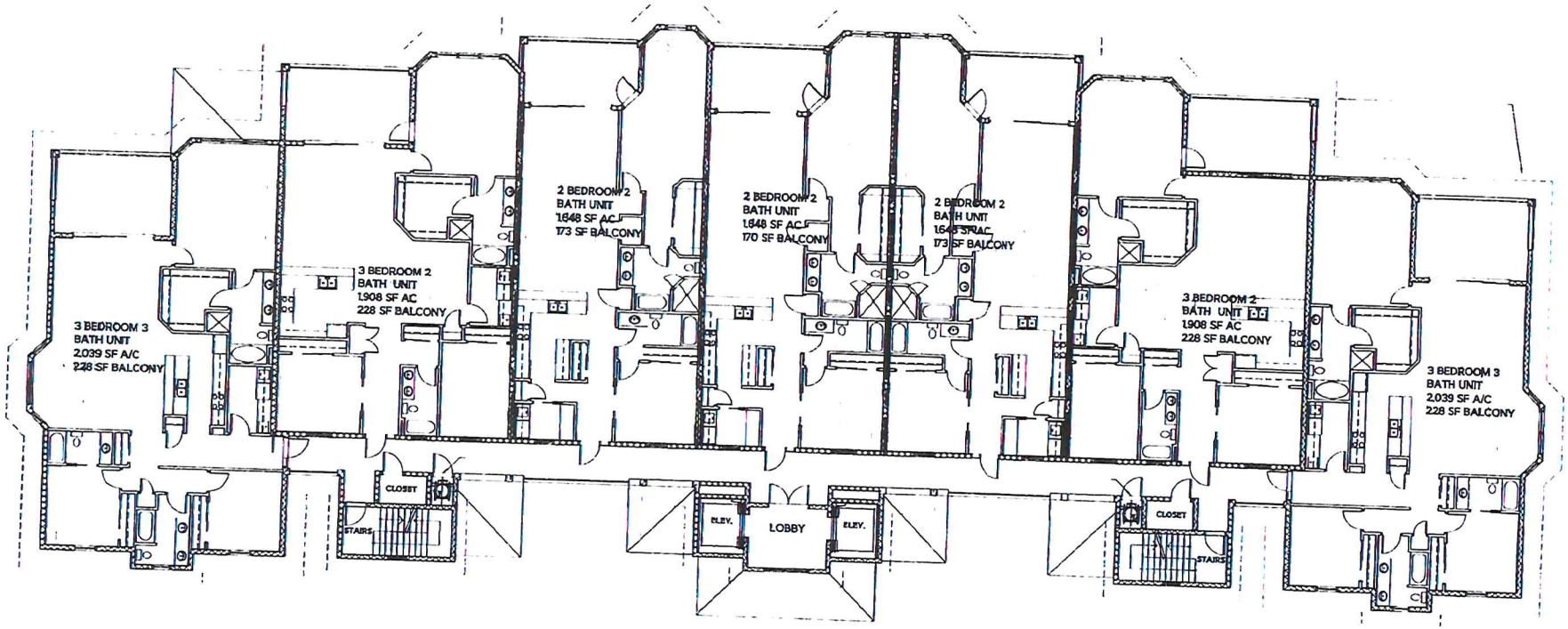
PROJECT NUMBER

DRAWN BY

PRINT DATE

SHEET A1 OF 7

Hal Lambert architecture & construction



22

1 FIRST & SECOND FLOOR PLAN

Hal Lambert
architecture
& construction

INDIAN RIVER VILLAS
A 23 UNIT CONDOMINIUM PROJECT AT:
CITRUS AVENUE & INDIAN RIVER DRIVE
FORT PIERCE, FLORIDA

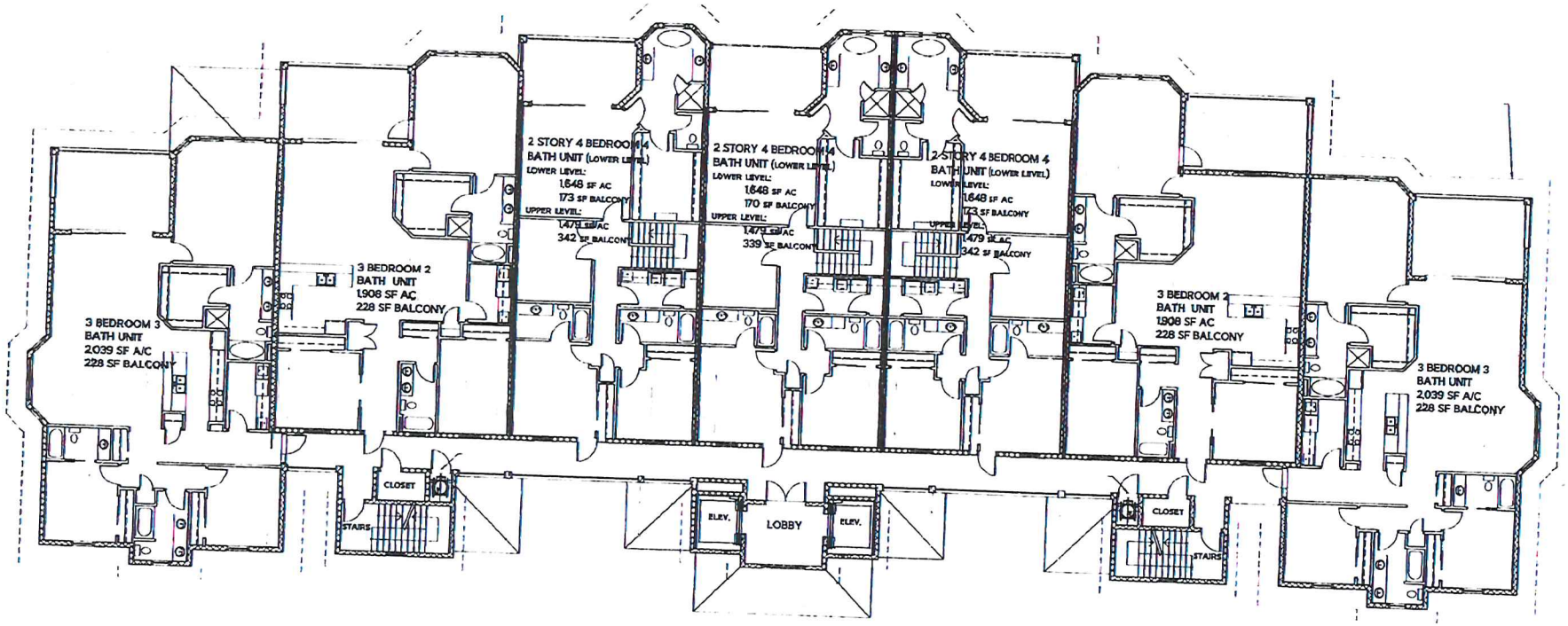
FIRST & SECOND FLOOR PLAN

REVISIONS

NO	DATE	DESCRIPTION

PROJECT NUMBER
DRAWN BY HL
CHECKED BY HL
DATE 10.17.1

SHEET
A2 OF 7



1 THIRD FLOOR PLAN

Hal Lambert
architecture & construction

INDIAN RIVER VILLAS
A 23 UNIT CONDOMINIUM PROJECT AT:
CITRUS AVENUE & INDIAN RIVER DRIVE
FORT PIERCE, FLORIDA

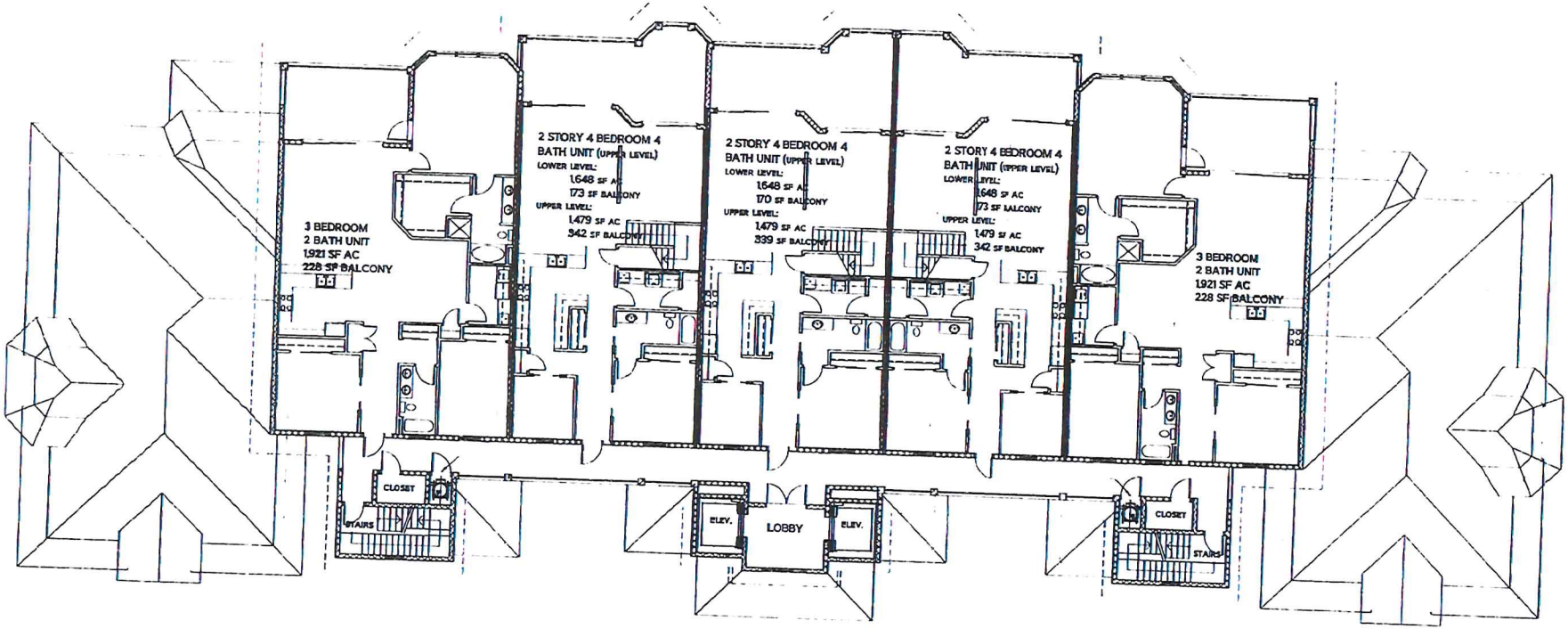
THIRD FLOOR PLAN

REVISIONS

NO	DATE	DESCRIPTION
1		

PROJECT NUMBER:
DRAWN BY: HL
CHECKED BY: HL
DATE:

SHEET
A3 OF 7



1 FOURTH FLOOR PLAN

Hal Lambert
architecture
& construction

INDIAN RIVER VILLAS
A 23 UNIT CONDOMINIUM PROJECT AT:
CITRUS AVENUE & INDIAN RIVER DRIVE
FORT PIERCE, FLORIDA

FOURTH FLOOR PLAN

REVISIONS

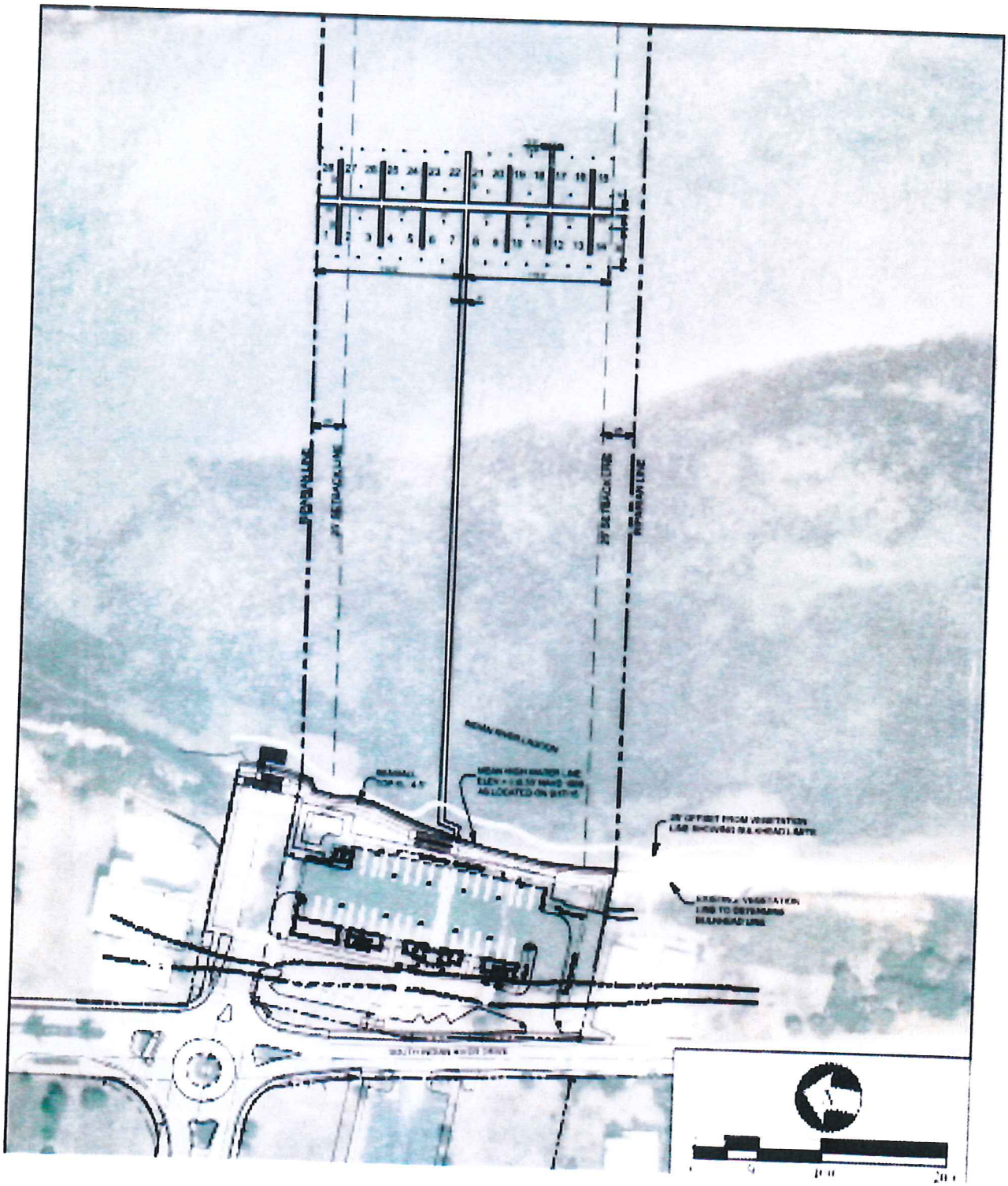
NO	DATE	DESCRIPTION

PROJECT NUMBER:
DRAWN BY: HB
CHECKED BY: HL
DATE: 10.17.05

SHEET
A4 OF 7

From: **Joe Foglia** jf35067@aol.com
Subject: No Subject
Date: February 17, 2016 at 3:04 PM
To: Mike Thorpe mthorpe@tcsir.com, Carol Carter ccarter@tcsir.com, Kimberly Thorpe kthorpe@tcsir.com
Cc: mabinanti@comcast.net, Rick Reed rbr0969@icloud.com

Indian River villas and commerce 28 slip proposed marina layout for marketing



AN APPRAISAL OF

THE TWO VACANT RIGHT-OF-WAY PARCELS LOCATED AT 401 AND 411 SOUTH INDIAN RIVER DRIVE IN FORT PIERCE, FLORIDA

FILE #15-73985

PREPARED FOR

MR. MIKE ABINANTI

AS OF

JANUARY 4, 2016

BY

STEPHEN G. NEILL, MAI
CALLAWAY & PRICE, INC.



Callaway & Price, Inc.

Real Estate Appraisers And Consultants
www.callawayandprice.com
Licensed Real Estate Brokers

SOUTH FLORIDA
1410 Park Lane South
Suite 1
Jupiter, FL 33458
Phone (561) 686-0333
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Please respond to Treasure Coast Office
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January 5, 2016

Mr. Mike Abinanti
3602 Campbell Street
Rolling Meadows, IL 60008

Dear Mr. Abinanti:

We have made an investigation and analysis of the two vacant right-of-way parcels located at 401 and 411 South Indian River Drive in Fort Pierce, Florida. The Subject Properties will be further described both narratively and legally within the following Appraisal Report. The purpose of this investigation and analysis was to provide our opinion of the current Market Value of the Fee Simple Interest of the Subject Properties as of January 4, 2015.

The Subject Properties are considered to be the two road right-of-ways. The larger of the two contains 3,350 square feet and is located along the east side of South Indian River Drive. The smaller right-of-way is contains 367 square feet and is located on the western side of the lots along South 2nd Street. Both of these right-of-ways are owned by the City of Fort Pierce. Given the property type associated with the Subject Property, we have incorporated the across the fence methodology for valuing the Subject Property. We will value the two right-of-ways as one total value.

This report has been prepared for our client, Mr. Mike Abinanti. The intended use was to assist the client in evaluation for abandonment and possible purchase. The scope of work performed is specific to the needs of the intended user and the intended use. No other use is intended, and the scope of work may not be appropriate for other uses.

The scope of work performed included a complete analysis of the Subject Property with no omitted approaches to value. A detailed scope of work description can be found in the body of this report.

Based upon the scope of the assignment, our investigation and analysis of the information contained within this report, as well as our general knowledge of real estate valuation procedures and market conditions, it is our opinion that the Market Value of the Fee Simple of the Subject Property as of January 4, 2016 was:

$53,000

A description of the property appraised, together with an explanation of the valuation procedures utilized, is contained in the body of the attached report. For your convenience, an Executive Summary follows this letter. Your attention is directed to the Limiting Conditions and underlying assumptions upon which the value conclusions are contingent.

Respectfully submitted,

CALLAWAY & PRICE, INC.

Stephen G. Neill, MAI
Cert Gen RZ2480

Anthony D. Vercillo
Cert Gen RZ2956

SGN/ADV/clw:15-73985
Attachments

Executive Summary

PROPERTY TYPE	:	Road Right-of-Ways
LOCATION	:	The Subject Properties are located on the east side of Indian River Drive and along the east side of South 2nd Street adjacent to 401 and 411 South Indian River Drive in Fort Pierce, Florida.
DATE OF VALUATION	:	January 4, 2016
PROPERTY DESCRIPTION:		
LAND	:	The Subject Properties contain 3,350 square feet and 367 square feet respectively. Combined the total is 3,717 square feet and will be valued as one total.
BUILDING	:	None
ZONING	:	C-1, Commercial by the City of Fort Pierce
LAND USE PLAN	:	OP, Office Professional by the City of Fort Pierce
HIGHEST AND BEST USE		
AS IF VACANT	:	Future Mixed Use Development
THE MARKET VALUE OF THE FEE SIMPLE ESTATE OF THE SUBJECT PROPERTY AS OF JANUARY 4, 2016	:	$53,000

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Qualifications:	
Stephen G. Neill, MAI	
Anthony D. Vercillo	

CERTIFICATION

We certify that, to the best of our knowledge and belief:

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 our personal, impartial, and unbiased professional analyses, opinions, and conclusions.

3. We have no present or prospective interest in the property that is the subject of this report, and we have no personal interest or bias with respect to the parties involved.

4. We have not performed services, as an appraiser or in any other capacity, regarding the specific right-of-way properties that are the subject of this report within the three-year period immediately preceding acceptance of this assignment.

5. We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.

6. Our engagement in this assignment was not contingent upon developing or reporting predetermined results.

7. Our 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. The analyses, opinions, and conclusion were developed, and this report was prepared, in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) and The Interagency Appraisal and Evaluation Guidelines, December 10, 2010.

9. Stephen G. Neill, MAI and Anthony D. Vercillo have made a personal inspection of the property that is the subject of this report.

10. No one provided significant real property appraisal assistance to the persons signing this certification.

11. The use of this report is subject to the requirements of the State of Florida relating to review by the Florida Real Estate Appraisal Board.

Certification

12. The reported analyses, opinions and conclusion were developed, and this report was prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.

13. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

14. As of the date of this report, Stephen G. Neill, MAI has completed the continuing education program of the Appraisal Institute.

Stephen G. Neill, MAI
Cert Gen RZ2480

Anthony D. Vercillo
Cert Gen RZ2956

SGN/ADV clw:15-73985

LIMITING CONDITIONS

1. Unless otherwise stated, the value appearing in this appraisal represents the opinion of the Market Value or the Value Defined AS OF THE DATE SPECIFIED. Market Value of real estate is affected by national and local economic conditions and consequently will vary with future changes in such conditions.

2. The value estimated in this appraisal report is gross, without consideration given to any encumbrance, restriction or question of title, unless specifically defined.

3. This appraisal report covers only the property described and any values or rates utilized are not to be construed as applicable to any other property, however similar the properties might be.

4. It is assumed that the title to the premises is good; that the legal description is correct; that the improvements are entirely and correctly located on the property described and that there are no encroachments on this property, but no investigation or survey has been made.

5. This appraisal expresses our opinion, and employment to make this appraisal was in no way contingent upon the reporting of predetermined value or conclusion.

6. No responsibility is assumed for matters legal in nature, nor is any opinion of title rendered. In the performance of our investigation and analysis leading to the conclusions reached herein, the statements of others were relied on. No liability is assumed for the correctness of these statements.

7. Neither all nor any part of the contents of this report (especially any conclusions, the identity of the appraiser or the firm with which he is connected, or any reference to the Appraisal Institute or any of its designations) shall be disseminated to the public through advertising media, public relations media, news media, sales media or any other public means of communication without our prior written consent and approval.

8. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures which would render it more or less valuable. The appraiser assumes no responsibility for such conditions or the engineering which might be required to discover these factors.

9. Unless otherwise stated in this report, the existence of hazardous substances, including without limitation stachybotrys chartarum (mold), asbestos, polychlorinated biphenyls, petroleum leakage, "Chinese drywall", or agricultural chemicals, which may or may not be present on the property, or other environmental conditions, was not called to the attention of, nor did the appraiser become aware of such during the appraiser's inspection. The appraiser has no knowledge of the existence of such materials on or in the property unless otherwise stated. The appraiser, however, is not qualified to test for such substances or conditions. If the presence of such substances, such as asbestos, urea formaldehyde foam insulation, or other hazardous substances or environmental conditions, may affect the value of the property, the value estimated is predicated on the assumption that there is no such proximity thereto that would cause a loss in value. We are unaware of very wet conditions that may have existed for days or weeks which are required to grow mold. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them.

10. The Americans with Disabilities Act ("ADA") became effective January 26, 1992. The appraisers have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with 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 appraisers have no direct evidence relating to this issue, possible noncompliance with the requirements of ADA in estimating the value of the property has not been considered.

11. Our opinion of value was based on the assumption of competent marketing and management regarding the Subject Property. If there is no competent marketing and management, then the value contained herein may not apply.

Subject Photos



VIEW OF SUBJECT PROPERTY RIGHT-OF-WAY ALONG SOUTH 2ND STREET



VIEW OF SUBJECT PROPERTY RIGHT-OF-WAY ALONG SOUTH INDIAN RIVER DRIVE



RIVER VIEW FROM SUBJECT PROPERTY



STREET SCENE ALONG SOUTH INDIAN RIVER DRIVE



STREET SCENE ALONG SOUTH 2ND STREET



VIEW OF INDIAN RIVER FROM SOUTH 2ND STREET



VIEW AT CORNER OF CITRUS BOULEVARD AND SOUTH INDIAN RIVER DRIVE



VIEW AT CORNER OF CITRUS BOULEVARD AND SOUTH 2ND STREET



AERIAL PHOTO
(Right-of-Way Parcels in Yellow/Boundaries are Approximate)

DEFINITION OF THE APPRAISAL PROBLEM

Purpose, Date of Value, and Interest Appraised

The purpose of this investigation and analysis was to provide our opinion of the Market Value of the Fee Simple Interest of the Subject Property as of January 4, 2016.

Intended Use and User of Appraisal

This report has been prepared for our client, Mr. Mike Abinanti. The intended use was to assist the client in evaluation for abandonment and possible purchase. The scope of work performed is specific to the needs of the intended user and the intended use. No other use is intended, and the scope of work may not be appropriate for other uses.

Legal Description

EXHIBIT "A"

Legal Description:

A PARCEL OF LAND BEING PART OF LOTS 1 AND 2, BLOCK D, ANDREWS AND RICHARDS RE-SUBDIVISION, AS PER THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 1, PAGE 191, ST. LUCIE COUNTY, FLORIDA, PUBLIC RECORDS BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID LOT 1, BLOCK D, RUN SOUTH 89°54'45" EAST (BASIS OF BEARINGS) ALONG THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 172.48 FEET; THENCE CONTINUE SOUTH 89°54'45" EAST, A DISTANCE OF 61.38 FEET TO THE POINT OF BEGINNING; THENCE RUN SOUTH 12°04'45"EAST A DISTANCE OF 178.64 FEET TO THE SOUTH LINE OF SAID LOT 2, BLOCK D; THENCE RUN ALONG SAID SOUTH LINE NORTH 89°51'32" WEST, A DISTANCE OF 29.76 FEET TO THE MONUMENTED EAST RIGHT OF WAY LINE OF INDIAN RIVER DRIVE (A VARIABLE WIDTH RIGHT OF WAY); THENCE RUN NORTH 11°45'16" WEST ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 52.07 FEET; THENCE LEAVING SAID EAST RIGHT OF WAY LINE RUN NORTH 01°27'42" EAST, A DISTANCE OF 123.67 FEET TO THE POINT OF BEGINNING

SAID PARCEL CONTAINING 3349.7 SQUARE FEET (0.07 ACRES) MORE OR LESS.

Legal Description:

A PARCEL OF LAND BEING PART SECTION 10, TOWNSHIP 35 SOUTH, RANGE 40 EAST, ST LUCIE COUNTY FLORIDA AND ABUTTING LOT 3, BLOCK D OF ANDREWS AND RICHARDS RE-SUBDIVISION, AS PER THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 1, PAGE 191, ST LUCIE COUNTY, FLORIDA, PUBLIC RECORDS BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 3, BLOCK D, ANDREWS AND RICHARDS RE-SUBDIVISION, AS PER THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 1, PAGE 191, ST. LUCIE COUNTY, FLORIDA, RUN SOUTH 17°06'20" EAST (BASIS OF BEARINGS) ALONG THE WEST LINE OF SAID LOT 3, A DISTANCE OF 91.62 FEET; THENCE RUN NORTH 89°51'35" WEST, A DISTANCE OF 4.19 FEET; THENCE RUN NORTH 17°06'20"WEST, A DISTANCE OF 92.62 FEET; THENCE RUN SOUTH 89°51'35" EAST, A DISTANCE OF 4.19 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 366.6 SQUARE FEET (0.008 ACRES) MORE OR LESS.

Client Provided

Market Value

"As defined in the Agencies' appraisal regulations, 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 are the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

a. Buyer and seller are typically motivated;

b. Both parties are well informed or well advised, and acting in what they consider their own best interests;

c. A reasonable time is allowed for exposure in the open market;

d. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and

e. 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."

Source: The Interagency Appraisal and Evaluation Guidelines, Federal Register, Volume 75, No. 237, December 10, 2010, Pgs. 61-62.

Hypothetical Conditions or Extraordinary Assumptions

No Hypothetical Conditions or Extraordinary Assumptions were made for the valuation of the Subject Property.

Marketing Time

The Dictionary of Real Estate Appraisal, Sixth Edition 2015, by the Appraisal Institute, defines Marketing Time on page 140 as follows:

"An opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after the effective date of an appraisal. Marketing time differs from exposure time, which is always presumed to precede the effective date of an appraisal."

"Advisory Opinion 7 of the Appraisal Standards Board of The Appraisal Foundation and Statement on Appraisal Standards No. 6, "Reasonable Exposure Time in Real Property and Personal Property Market Value Opinions" address the determination of reasonable exposure and marketing time."

As in most markets, properties that are priced competitively and marketed professionally will sell before others which are not. Based on this, the Subject should have a marketing time of less than 12 months, provided adequate financing is available, the property is listed for sale at market value and is marketed by a competent brokerage firm.

Exposure Time

The Dictionary of Real Estate Appraisal, Sixth Edition 2015, by the Appraisal Institute, defines Exposure Time on page 83 as follows:

1 "The time a property remains on the market."

2 "The estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. Exposure time is a retrospective opinion based on an analysis of past events assuming a competitive and open market."

There is a requirement under Standard Two to report exposure time according to the latest USPAP publication. "Exposure Time" is different for various types of property under different market conditions.

We have reviewed the exposure time on the sales contained in the Sales Comparison Approach in this appraisal. Based on that data and the current market, it is our opinion that the Subject Property would have had an exposure time of approximately 12 months or less.

Across the Fence Method

The Dictionary of Real Estate Appraisal, Sixth Edition 2015, by the Appraisal Institute, defines Across the Fence Method on page 3 as follows:

"A land valuation method often used in the appraisal of corridors. The across the fence method is used to develop a value opinion based on comparison to abutting land."

Across the Fence Value

The Dictionary of Real Estate Appraisal, Sixth Edition 2015, by the Appraisal Institute, defines Across the Fence Value on page 3 as follows:

"In the valuation of real estate corridors, the value concluded based on a comparison with adjacent lands before the consideration of any other adjustment factors."

SCOPE OF WORK

According to the 14th Edition of The Appraisal of Real Estate, page 38, "Scope of work encompasses all aspects of the valuation process, including which approaches to value will be used; how much data is to be gathered, from what sources, from which geographic area, and over what time period; the extent of the data verification process; and the extent of property inspection, if any.

The scope of work decision is appropriate when it allows the appraiser to arrive at credible assignment results and is consistent with the expectations of similar clients and the work that would be performed by the appraiser's peers in a similar situation."

The first step in the appraisal process involved defining the appraisal problem which included the purpose and date of value, determining the interest being appraised, intended use and user of the appraisal, and identifying the real estate (legal description). This step also determined if the appraisal were subject to any extraordinary assumptions or hypothetical conditions. In this case of the Subject Property, there were none.

The next step involved the inspection of the Subject Property on January 4, 2016 by Stephen G. Neill, MAI and Anthony D. Vercillo. The inspection allowed us to understand the physical components of the Subject Property. In addition to the inspection of the Subject Property, we also began the data collection process and, subsequently, an analysis of the factors that affect the market value of the Subject Property, including a market area analysis, neighborhood analysis, and property data analysis. We gathered and reviewed information from the St. Lucie County Property Appraiser's Office and the City of Fort Pierce Planning Department. We also had conversations with the owner of the 1.83 acres located at 401 and 411 South Indian River Drive (Adjacent parcels to the right-of-ways).

The third step in the process was to determine the Highest and Best Use of the Subject Property as vacant and as improved. Through the Highest and Best Use analysis, we determined the issues that have an effect on the final opinion of value. To determine the Highest and Best Use, we relied on information obtained from the data collection process.

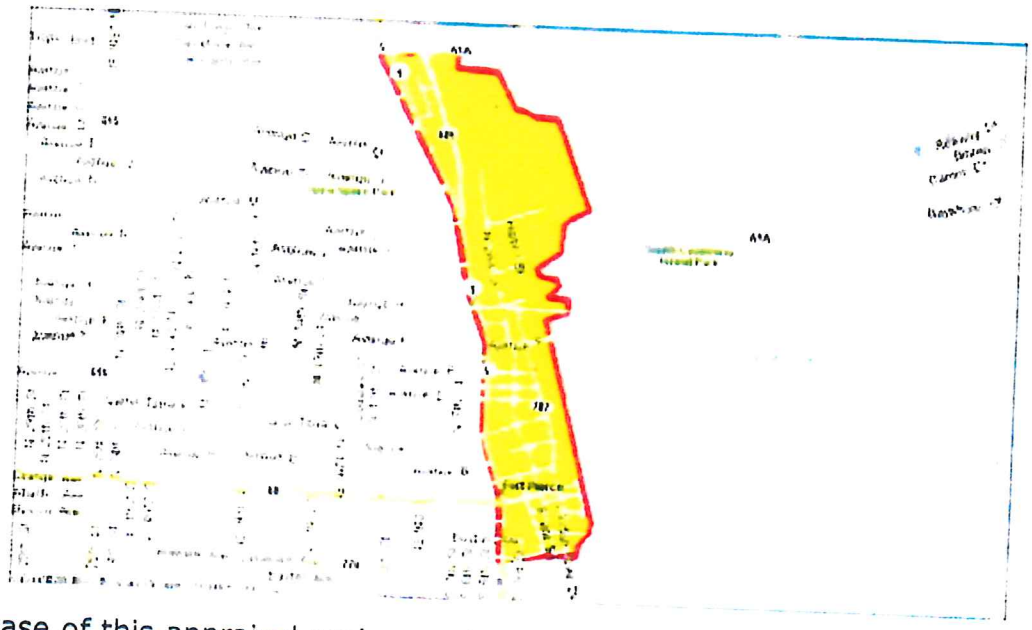
The fourth step was the application of the appropriate approaches to value. *No approaches were specifically omitted from this appraisal by the client.* However, for this assignment the Sales Comparison Approach was used to value raw land.

Since only one approach was used, no reconciliation of value was necessary.

NEIGHBORHOOD ANALYSIS

The relationship of the Subject Property with surrounding properties forms the basis of neighborhood analysis. The Appraisal of Real Estate, 14th Edition on page 165 states: "The boundaries of market areas, neighborhoods, and districts identify the areas that influence a subject property's value. These boundaries may coincide with observable changes in land use or demographic characteristics. Physical features such as structure types, street patterns, terrain, vegetation, and lot sizes help to identify land use districts. Transportation arteries (highways, major streets, and railroads), bodies of water (rivers, lakes, and streams), and changing elevation (hills, mountains, cliffs, and valleys) can also be significant boundaries."

Neighborhood Map



In the case of this appraisal assignment, neighborhood boundaries are identified by physical boundaries and surrounding land uses. The neighborhood boundaries are considered to be as follows:

North - North Causeway
South - Citrus Overpass
East - Indian River
West - U.S. Highway 1

The above neighborhood coincides with area delineated in the Redevelopment and Revitalization Plan for the City of Fort Pierce. The neighborhood contains office, retail and service businesses that support the business and government district.

Like many older downtown areas, Fort Pierce had become stagnant with no new growth occurring due to the lack of vacant land. Most of the buildings were constructed in the 1930s, 1940s, and 1950s. As a result, the downtown area was

in a downward period of decay. However, such neighborhoods are noted to experience stages of a life cycle. A typical neighborhood usually goes through four distinct periods in its life: growth, equilibrium (stability), decline, and revitalization. Over the past fifteen years, downtown Fort Pierce has been actively involved in a period of revitalization.

Projects that have been completed include an $8,000,000 courthouse expansion and parking garage, and a new city hall. In addition, renovation of the old city hall located at the southeast corner of Avenue A and U.S. Highway 1 has been completed. The Renaissance on the River Project was also competed with retail and office units on the lower levels and residential units on the upper level. The Sunrise Theater underwent extensive renovations recently. The theater is currently finished with the renovations and is now open.

In addition to the major thoroughfares, many of the streets meeting the downtown area have been modified. Some of the modifications have been adding brick pavers and landscaping the center medians. This has created a more favorable appearance to the downtown district.

Access

Access to downtown Fort Pierce is provided by numerous east/west streets that intersect with U.S. Highway 1, the major north/south roadway providing access into the Subject neighborhood. The corridor from Sunrise Boulevard to Avenue F was improved into four and five lanes. Other north/south streets providing access within the Subject neighborhood include South 2nd Street and Indian River Drive. Both are paved two lane roadways. Orange Avenue and the Citrus Avenue Overpass are the major east/west arterials within the Subject neighborhood. Orange Avenue, also known as State Road 68 (SR 68), is a three lane, one way, paved road which interchanges with I-95 approximately four miles west of U.S. Highway 1. Orange Avenue becomes a two-way road at North 7th Street, approximately three blocks west of U.S. Highway 1. Orange Avenue ultimately leads to U.S. Highway 441 in Okeechobee County. Citrus Avenue is a four-lane paved roadway, which runs from Indian River Drive west to North 13th Street.

The Florida East Coast Railroad (FEC) serves the Subject Neighborhood directly. The FEC has two tracks within the boundaries of the City of Fort Pierce. One track runs across the southeast portion of the city and ties into the track running north/south along the Indian River. The FEC provides service between Jacksonville and Miami. Additionally, there have been serious discussions of Fort Pierce being a stop on the proposed Florida high-speed rail line between Tampa and Miami. This stop would facilitate passenger movements between the statewide populations' centers and Fort Pierce.

Surrounding Land Uses

The north portion of the Subject Neighborhood, from Fisherman's Wharf north to Taylor Creek, is the land area designated for the Port of Fort Pierce. The county has purchased 20 acres of this area, which is known as Harbour Pointe. The Indian River Terminal was sold by Egan Grove Company and the other portion of the Port of Fort Pierce is the Plant leased by Marconis Industries which is used to import aragonite.

Commodity trade data for the Port of Fort Pierce reflects that fresh citrus was the primary export commodity, although recent sales transactions have changed that. The aragonite plant is still running and is the primary import commodity.

Two marina facilities are located in this north area. They are Harbor Town Marina and Taylor Creek Marina. Harbor Town offers primarily "in water" boat storage, while Taylor Creek caters to smaller boats with their in/out storage facilities.

The primary uses along the east/west Orange Avenue and Avenue A corridor, as well as the north/south U.S. Highway 1 corridor, are commercial in nature. The areas located behind the commercial uses represent residential development.

New City Marina

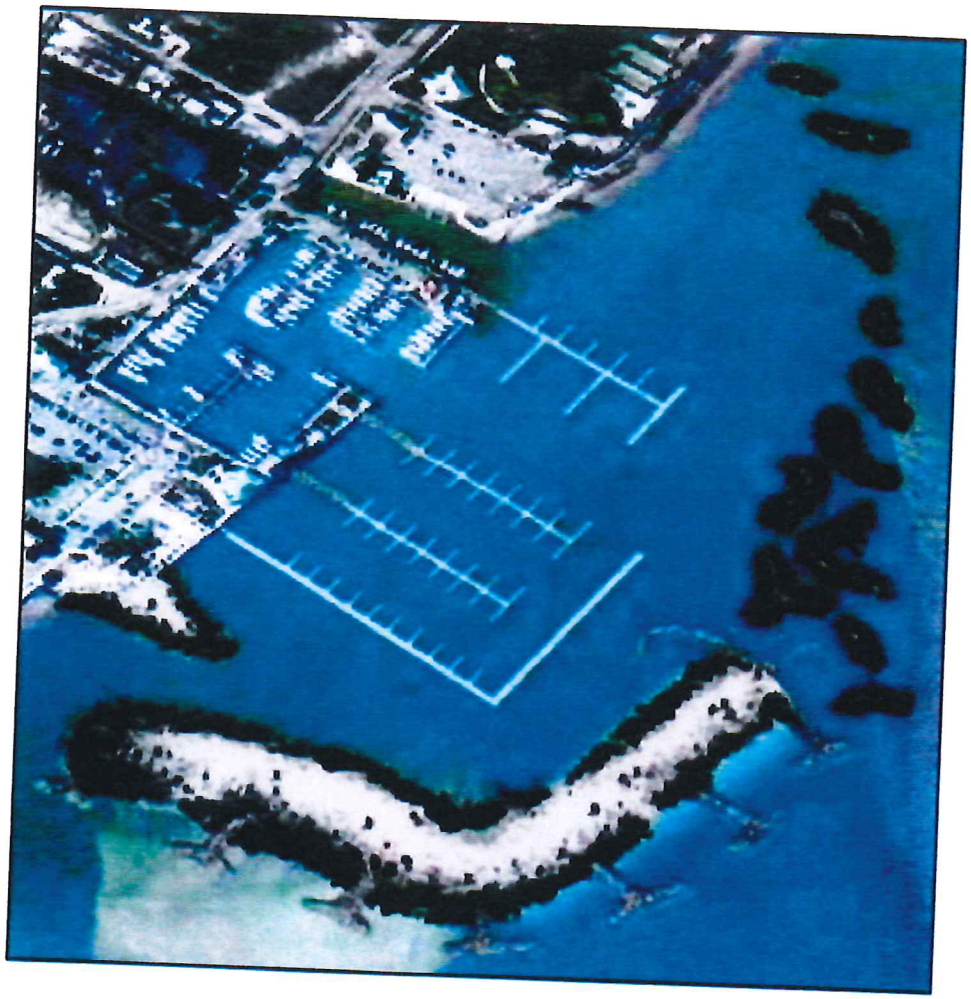
The new city marina was recently completed. The Fort Pierce marina was created with several tiny man-made islands that will provide habitat for birds and other animals while protecting the marina docks in place.

City officials say the marina project should continue to attract more boaters and tourists to downtown Fort Pierce, leading to busier restaurants, increased theatre ticket sales and improved nature tours. "This is a local stimulus project we've been waiting on for a very long time," Mayor Bob Benton said in a statement. After hurricanes destroyed the Treasure Coast in 2004, the storms left the marina in shambles. Fort Pierce was unable to acquire funds from the Federal Emergency Management Agency for repairs until the city developed a way to protect the docks from future hurricanes.

City engineers managed to come with a protection plan involving buffer islands so as to help prevent massive waves from crashing into the docks. To help ease environmental fears, the city set aside underwater land near the proposed buffer islands for environmental protection. The city also tested models of the islands for the 21.75-acre site to see how the islands would affect the surroundings. These islands will not be open to the public. "The city feels it has developed an innovative idea for shoreline protection outside the typical methods for this type of protection," says City Engineering Project Coordinator Ed Seissiger. "The aim was to develop shoreline protection that would benefit its residents as well as the environment."

Followed by years of design tweaking to satisfy environmental impact questions, the city finally received a key permit from the U.S. Army Corps of Engineers in December 2013 after receiving a separate permit in 2009 from the Florida Department of Environmental Protection. The Fort Pierce marina stayed open throughout, although lost over 100 dock slips.

Now completed, the dock consists of 287 slips. The price tag for the marina project was stated to be nearly $20 million for the islands and docks, Seissiger said. Seissiger said the money is coming from insurance and FEMA. If Fort Pierce officials agree on upgrades, there could be costs to the city. According to city officials, Fort Pierce lost $1.5 million in annual taxes, and the county has lost $8.5 million per year since the storm damage. City officials are hopeful that the new marina will bring back the lost money. Located below is a conceptual drawing of the new city marina.



Public Utilities

Electric and telephone service is available to all properties. The entire Subject neighborhood is served by a central water and sewer system.

Neighborhood Housing

Within the Subject neighborhood residential areas are located between North 2nd Street and U.S. Highway 1 from the former Fort Pierce Utilities Authority's Power Plant to the north to Avenue H (Fisherman's Wharf Road). This small residential area contains a few old single-family residences in poor condition with deferred maintenance evident. Similar single-family residential development is located between South 2nd Street and Indian River Drive south of the Citrus Avenue Overpass. Overall, residential development of the immediate Subject neighborhood has been slow over the last several years.

Recent and Future Developments

The new federal courthouse opened in late 2011. This site is one and half blocks at the southwest corner of U.S. Highway 1 and Orange Avenue (one block west of the Subject).

The City of Fort Pierce's new library on South Indian River Drive and Orange Avenue is completed. The library contains 20,000 square feet in a two-story structure. The idea of locating the new library on riverfront parcel originated during a "charrette", which is a community brainstorming session. At this public meeting, it was decided that a new library should be constructed on the waterfront, tied to the riverwalk with a riverview. This plan has also been subsequently drafted into the Redevelopment and Revitalization Plan adopted by the City of Fort Pierce. According to an article in the Fort Pierce Tribune, the new 20,000 square foot library cost an estimated $2.65 million, which included $750,000 in city funds, $1,000,000 million from St. Lucie County, a $500,000 state grant, plus an estimated $400,000.

Additionally, a Manatee Observation Center containing approximately 1,375 square feet was completed on the northeast corner of Moore's Creek and Indian River Drive, just north of the Fort Pierce Yachting Center. The Manatee Observation Center features an exhibition building, an exhibition hall, lab/classroom, gift shop, office/storage area, restroom and covered terrace. The center will offer open-air classrooms.

Additionally, Renaissance on the River was completed in 2012. Renaissance on the River is a condominium project with 38 residential units and 27,500 square feet of retail/office space. One Marina Place was a proposed condominium project with 41 residential units and 8,750 square feet of retail space, however this project was cancelled due to the market conditions in 2012 and 2013. Another project that has

fallen through was the development of the 6.87-acre site of the old H.D. King Power Plant. This project "Atocha Village" was reported in the news as a $90 million mix of retail, restaurants, homes, and a hotel. The reason this project fell apart was due to language in the deed which stipulates the property reverts back to state ownership if it's used for private development.

It is worth noting that during 2014 and 2015, leasing activity has increased downtown. Much of the vacant space has been absorbed and new tenants, such as a 7-11 store and a Subway, have moved in.

Conclusion

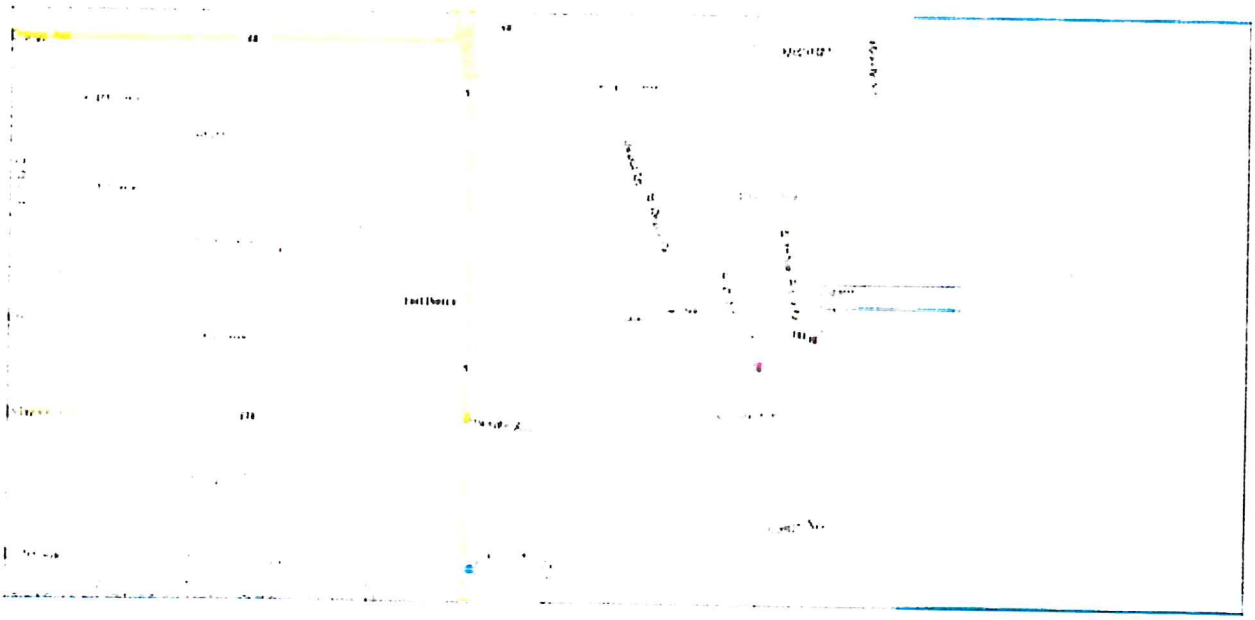
The Subject neighborhood is considered to be part of the continued Redevelopment and Revitalization Plan for the City of Fort Pierce. Much of the downtown area to the east of U.S. Highway 1 has been completed or is still in the process of being completed. Downtown areas on the west side of U.S. Highway 1 are also being revitalized and completed, and include several projects underway. In our opinion, property values within the Subject neighborhood will eventually increase proportionately as the Redevelopment and Revitalization Plan for the City of Fort Pierce are administered. This is especially true for the west side as the Federal Courthouse recently completed in November 2011. It is also worth noting that there are very active plans in place for road improvements in the downtown area, particularly they are leading into the Port of Fort Pierce. Furthermore, there are also future plans for a revitalization and redevelopment of the Port of Fort Pierce.

PROPERTY DATA

Location

The Subject Property is located along the east side of Indian River Drive and the east side of South 2ND Street adjacent to the properties at 401 and 411 South Indian River Drive in Fort Pierce, Florida. The Subject is considered to be located in the downtown Fort Pierce Market. This location is also near the Indian River. A location map is located below for the reader's convenience.

Location Map



Zoning

The surrounding parcels are zoned C-1, Office Commercial by the City of Fort Pierce.

The C-1 zoning is intended primarily for uses involving business and institutional uses which do not involve the direct sale or display of goods, the production of goods or the storage or shipment of bulk or large volume materials. Convenience commercial facilities, restaurants and certain other uses are allowed when appropriate conditions and safeguards are fulfilled. Uses in this district should have good access to arterial or collector streets. This district is sometimes suitable for use as a buffer separating other commercial zones from residential districts.

The following uses and their accessory uses are permitted in a C-1 Zone:

- Finance, insurance and real estate establishments
- Business service establishments
- Communication service establishments, except transmission towers
- Professional service establishments, except hospitals
- Administrative offices for businesses
- Home occupations
- Temporary uses

Lot Size and Dimensional Requirements

Lot size requirements for the C-1 District are shown below:

			MINIMUM YARD (Ft)					
MINIMUM LOT SIZE (Sq Ft)	MINIMUM LOT WIDTH (Ft)	MINIMUM LOT DEPTH (Ft)	FRONT	REAR	SIDE	SIDE @ CORNER	MAXIMUM HEIGHT (Ft)	MAXIMUM LOT COVERAGE BY BLDGS
10,000	70	90	25	15*	15*	15*	65	60%

*Minimum yard depth (if not the front yard) for portions of the property abutting a public right-of-way or residential district shall be fifteen (15) feet.

Land Use

The surrounding properties have a land-use classification of OP, Office Professional or CBD, Central Business District, by the City of Fort Pierce. This land-use classification conforms to the zoning classification.

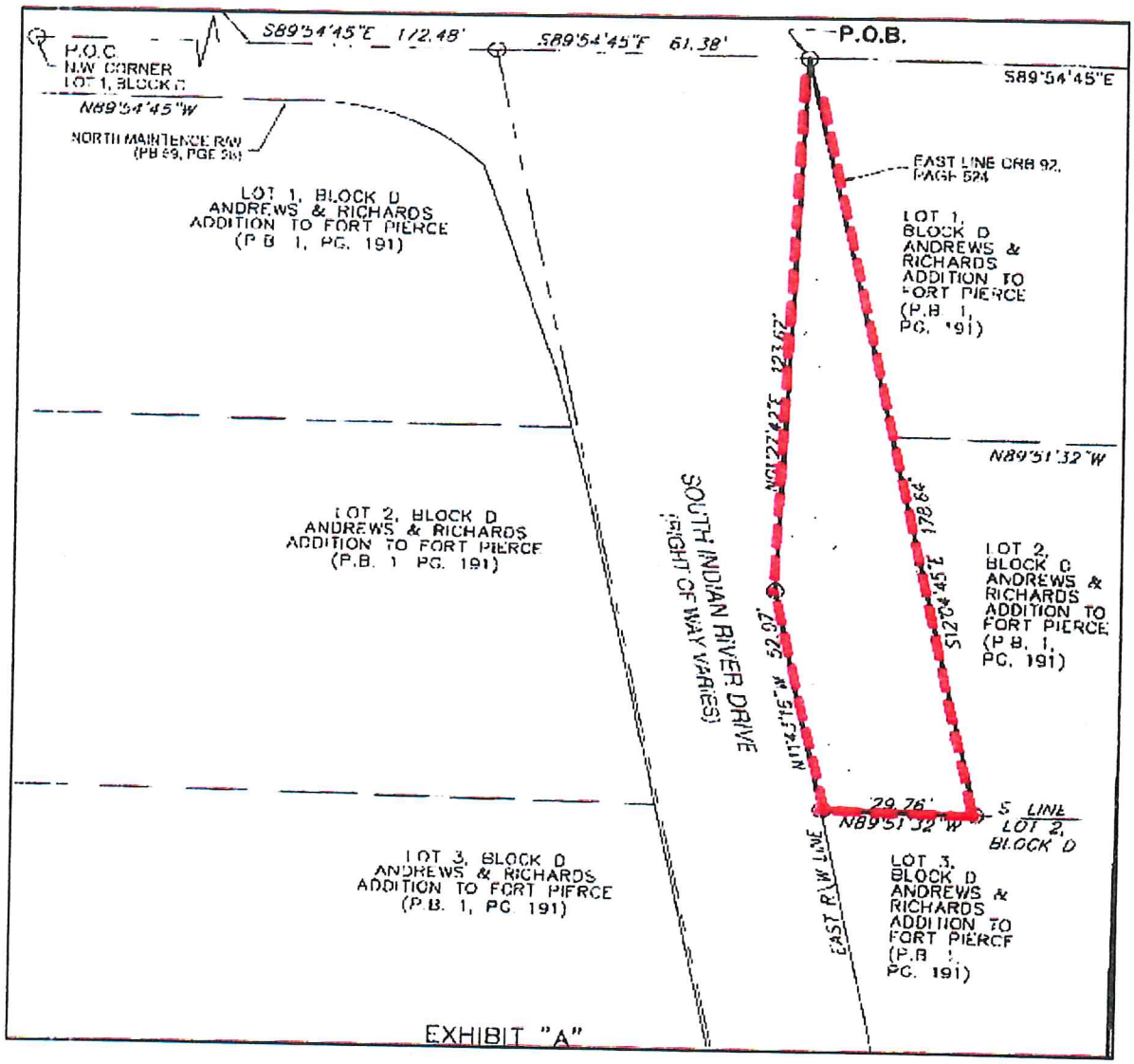
Concurrency

In 1985, the Florida Legislature enacted the Local Government Comprehensive Planning and Land Development Regional Act (Chapter 163, Part II, Florida Statutes), commonly referred to as "The Growth Management Act".

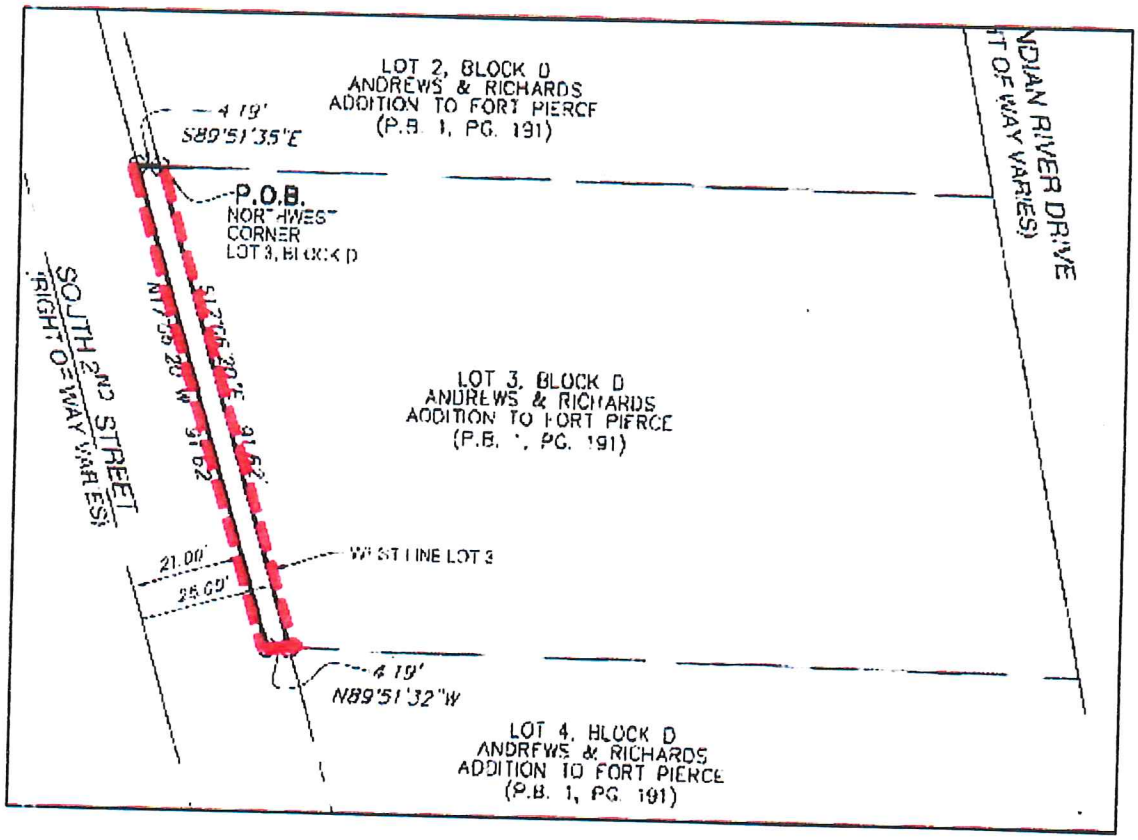
In 2011, the state legislature rescinded this law, and now each county can address almost all of these factors as they wish. Sanitary sewer, solid waste, drainage, and potable water are the only public facilities and services subject to the concurrency requirement on a statewide basis. If concurrency is applied to other public facilities, the local government comprehensive plan must provide the principles, guidelines, standards, and strategies, including adopted levels of service, to guide its application. In order for a local government to rescind any optional concurrency provisions, a comprehensive plan amendment is required. An amendment rescinding optional concurrency issues is not subject to state review. To the best of our knowledge, we are not aware of any concurrency issues with the Subject Property.

Site Size, Shape and Access

The Subject Property consists of two different right-of-way parcels. The first and larger parcel contains 3,350 square feet and is somewhat triangular in shape. Located below is a sketch of this portion of the Subject Property.



The second and smaller right-of-way parcel contains 367 square feet and is rectangular in shape. Located below is a sketch of this portion of the Subject Property.



Utilities

Currently the public water, sewer and electricity are available to the Subject Property by the Fort Pierce Utilities Authority. AT&T provides telephone service.

Topography

The Subject Property appears to be at road grade.

Census Tract

The Subject Property lies within Census Tract 3801.00.

Flood Hazard Zone

Flood Zone Code	Flood Zone Panel	Panel Date
VE	120286 - 1211100179J	02/16/2012
Special Flood Hazard Area (SFHA)	**Within 250 ft. of multiple flood zones?**	**Community Name**
In	Yes (AE,VE,X500,X)	

Flood Zone Description:

Zone VE-An area inundated by 100-year flooding with velocity hazard (wave action); BFEs have been determined



Assessed Value and Taxes

No taxes apply to the Subject Property as it is a city-owned Right-of-Way.

Property History

The Subject Property is currently under the ownership of the City of Fort Pierce. The Subject is the unfinished road associated with Indian River Drive and South 2nd Street.

HIGHEST AND BEST USE

The Dictionary of Real Estate Appraisal, Sixth Edition 2015, by the Appraisal Institute defines Highest and Best Use on page 109 as follows:

1. "The reasonably probable use of property that results in the highest value. The four criteria that the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity."

2. "The use of an asset that maximizes its potential and that is possible, legally permissible, and financially feasible. The highest and best use may be for continuation of an asset's existing use or for some alternative use. This is determined by the use that a market participant would have in mind for the asset when formulating the price that it would be willing to bid. (IVS)"

3. "The highest and most profitable use for which the property is adaptable and needed or likely to be needed in the reasonably near future. (Uniform Appraisal Standards for Federal Land Acquisitions)."

Conclusion

It is our opinion that the Highest and Best Use of the Subject Property is for future commercial/retail development in conjunction with neighboring parcels. The reasons for this conclusion are as follows:

1. The surrounding properties are zoned C-1, Office-Commercial with a Office Professional Future Land-Use Classification. Both of these classifications allow for commercial development as well as waterfront residential development up to 18 units per acre.

2. The Subject Property contains two right-of-way parcels containing 3,350 square feet and 367 square feet of land area. The site size and shape of the two parcels does not allow for any development as a standalone parcel. These two parcels are contiguous with a 1.83 acre site that has river frontage and frontage on three different road ways. If the right-of-way parcels are assembled together with the 1.83 acres, the site will then have 1.92 acres, and more importantly have full road frontage along South 2nd Street and Indian River Drive. The Subject Property along with surrounding properties would have multiple development schemes including commercial development, mixed use, and multifamily residential development.

3. From all indications commercial and residential developments are financially feasible. While more recent market conditions have indicated a large decline in demand for both commercial and residential properties,

the location of the Subject and its development potential provide desirable qualities. When demand for commercial, mixed use, and residential land begins to increase in the future, properties like the Subject with waterfront views and close proximity to the Indian River should become once again desirable. It is also worth mentioning that the sites have the potential to be assembled to adjacent parcels located along the waterfront. While current demand does not warrant any development at this time, it is important to the future potential of the Subject Property along with surrounding properties.

4. The Subject Property is currently surrounded by a more commercial/retail use as well as some various residential uses to the south. Given the Subject's current surrounding uses, it is our opinion that the maximally productive use of the Subject Property would be for future commercial/retail or mixed use development with an emphasis on waterfront amenities in conjunction with surrounding properties.

LAND-VALUE ANALYSIS

According to the 14th Edition of The Appraisal of Real Estate on page 44, the valuation of land begins by identifying the real estate and property rights valued, any encumbrances, use restrictions, and the land's physical characteristics. An appraiser can use several techniques to obtain an indication of land value:

- Sales Comparison
- Extraction
- Allocation
- Subdivision Development
- Land Residual
- Ground Rent Capitalization

Usually the most reliable way to estimate land value is by sales comparison. When few sales are available, however, or when the value indications produced through sales comparison need additional support, procedures like extraction or allocation may be applied. In the case of the Subject Property the only approach used was the sales comparison approach.

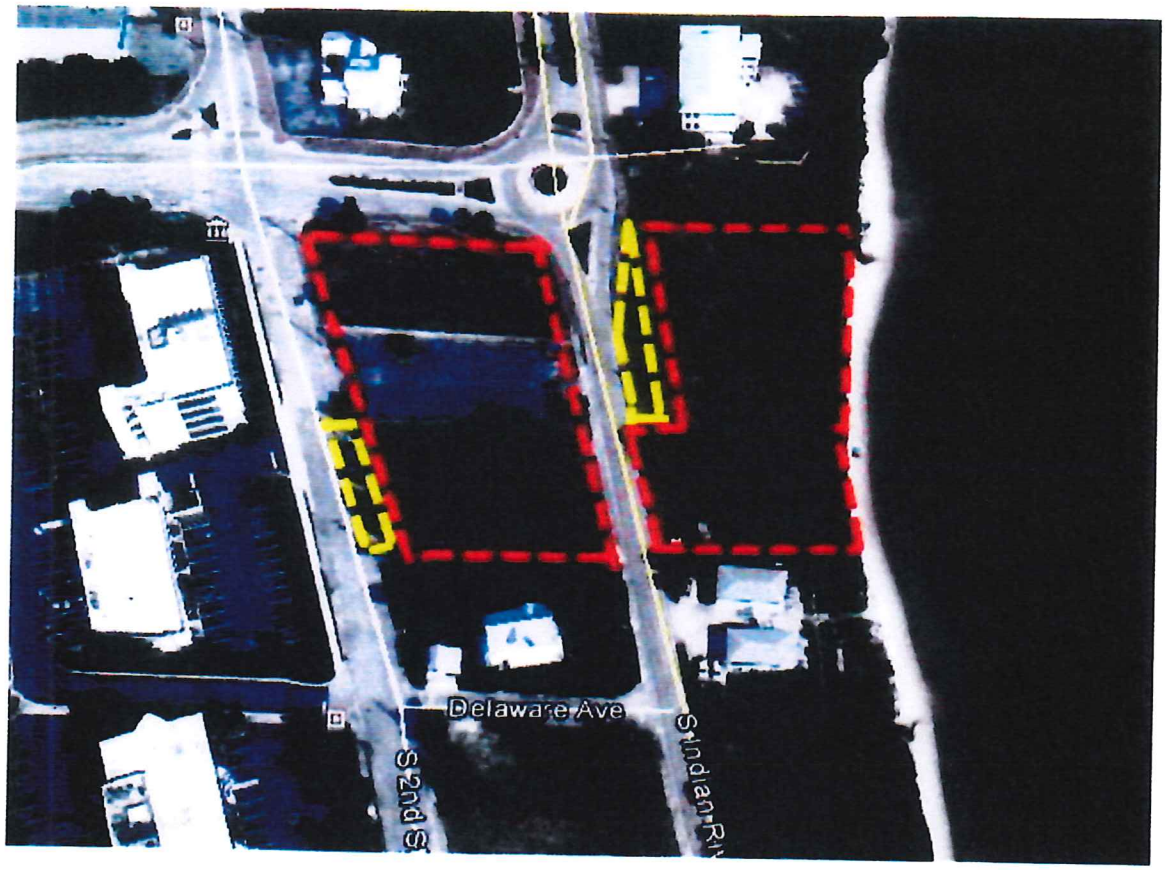
Discussion of Vacant Land Sales

In order to estimate the value of the Subject site, a search was made for sales with development potential similar to the Subject and located along the waterfront. A search was made for commercial or mixed use land sales with similar location features and/or similar development potential. Directly comparable sales, of waterfront commercial sites with similar development potential located within the downtown redevelopment area of Fort Pierce are limited.

With very limited available sales data, we have looked at the best available waterfront commercial sales. We analyzed the Subject Property based on price per square foot basis, as this is the most recognized unit of comparison in this market. All of the comparables were considered with regard to property rights appraised, financing, conditions of sale, time or market conditions, location, size, site quality, approvals, and zoning. The four comparable sales and one current Subject Contract indicated a non-adjusted range from $8.66 to $19.78 per square foot.

Details of each sale along with a location map are located on the following pages. A sales chart and discussion follow.

Pending Land Sale 1



Property Identification

Record ID	2971
Property Type	Commercial/Residential, Mixed Use
Address	401 & 411 South Indian River Drive, Fort Pierce, St. Lucie County, Florida
Location	East and west sides of South Indian River Drive on south corner of Citrus Blvd.
Tax ID	2410-808-0017-0007, 2410-808-0019-0001

Sale Data

Grantor	TMH LLC & TAI (IRD)LLC
Grantee	Confidential
Closing Date	Within 90 days
Property Rights	Fee
Conditions of Sale	Arm's Length Transaction
Financing	Cash to Seller
Contract Price	$1,650,000
Cash Equivalent	$1,650,000
Adjusted Price	$1,650,000

Land Data

Zoning	C-1, Mixed Use/Commercial
Topography	Generally level and sloping downward towards the east
Utilities	All available
Shape	Mostly Rectangular

Land Size Information

Gross Land Size	1.915 Acres or 83,432 SF

Indicators

Sale Price/Gross Acre	$861,468 Actual or $861,468 Adjusted
Sale Price/Gross SF	$19.78 Actual or $19.78 Adjusted

Remarks

This is the current contract for 1.92 acres of land located on the east and west sides of South Indian River Drive and near Citrus Boulevard. The property has frontage along the Indian River, South Indian River Drive, Citrus Boulevard, as well as South 2nd Street.

The purchase price was indicated at $1,650,000 and is contingent on gaining full approvals for a mixed use residential and commercial retail project. Additionally, as part of the agreement and approvals, for the project to work, there are two right-of-ways under the ownership of City of Fort Pierce that must be purchased prior to closing. This contract is based on the properties located at 401 and 411 South Indian River Drive containing 1.83 acres and the additional two right-of-ways containing an additional 3,717 square feet or approximately 0.09 acres. The attached aerial shows both the land currently owned by the "Grantor" (red) and the additional right-of-ways owned by the City of Fort Pierce (yellow). Again, the contract includes the right-of-ways and is contingent on them being acquired prior to closing.

Land Sale 2



Property Identification

Record ID	2873
Property Type	Commercial/Residential, Vacant Land
Address	500 South Indian River Drive, Fort Pierce, St. Lucie County, Florida
Location	East and West side of Indian River Drive south of the Citrus Overpass in Fort Pierce
Tax ID	2410-809-0001-0005, multiple

Sale Data

Grantor	A B Lowry LLC
Grantee	Kraaz and Kraaz Finance LLC
Sale Date	February 06, 2015
Deed Book/Page	3714/2415
Property Rights	Fee
Conditions of Sale	Arm's Length
Financing	Cash to Seller
Sale Price	$400,000
Cash Equivalent	$400,000
Adjusted Price	$400,000

Land Data

Zoning	C1, Central Commercial
Topography	Generally level and slopes downward towards river
Utilities	All available

Shape	Mostly Rectangular

Land Size Information

Gross Land Size	1.050 Acres or 45,738 SF

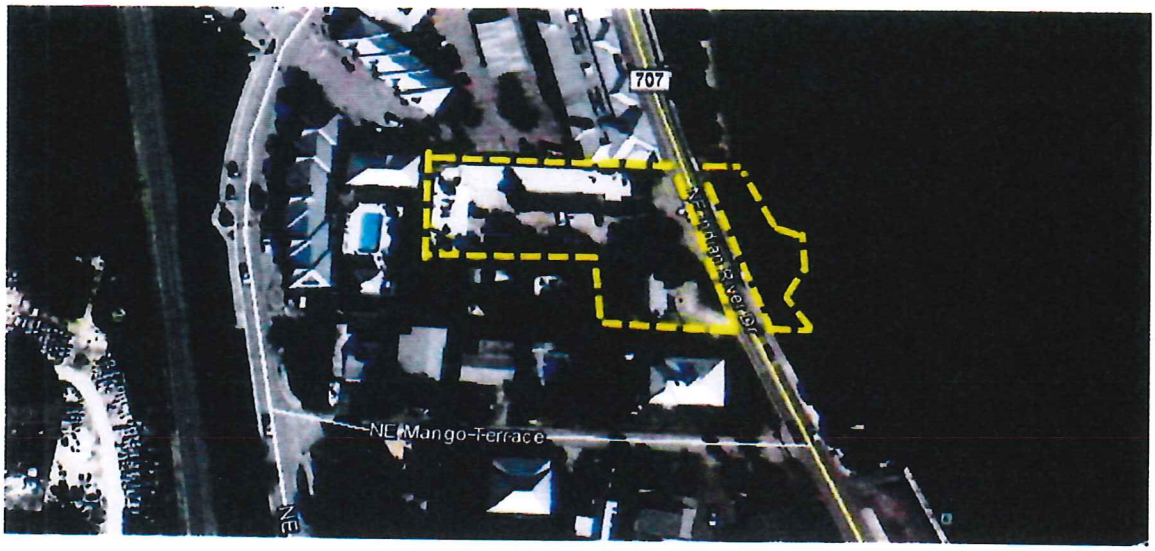
Indicators

Sale Price/Gross Acre	$380,952
Sale Price/Gross SF	$8.75

Remarks

This is the sale of three contiguous river front parcels totaling 1.05 acres. The site is located along Indian River Drive in Fort Pierce, just south of the Citrus Overpass. The property was purchased as an investment. According to representatives from the City of Fort Pierce, an application has been submitted to rezone the site from C-1 Commercial to C-4 Central Commercial. This would allow for a mixed use development including office space with residential density on the upper floor levels at a density of 30 units per acre.

Land Sale 3



Property Identification

Record ID	2974
Property Type	Commercial/Residential, Mixed Use
Property Name	Former Jensen Beach Waterfront Inn
Address	3670 NE Indian River Drive, Jensen Beach, Martin County, Florida
Location	East and west sides of Indian River Drive and just south of Jensen Beach Causeway
Tax ID	15-37-41-000-000-00330-5,00260-9

Sale Data

Grantor	Larry and Maria Baum
Grantee	Jensen Beach Waterfront Inn LLC
Sale Date	October 15, 2014
Deed Book/Page	2747/362 & 364
Property Rights	Fee
Conditions of Sale	Arm's Length
Financing	Cash to Seller
Sale Price	$750,000
Cash Equivalent	$750,000
Downward Adjustment	$100,000
Adjusted Price	$650,000

Land Data

Zoning	CL, Commercial Limited
Topography	Generally level gradually sloping toward the Indian River
Utilities	All available
Shape	Mostly Rectangular

Land Size Information

Gross Land Size	0.93 Acres or 40,511 SF

Indicators

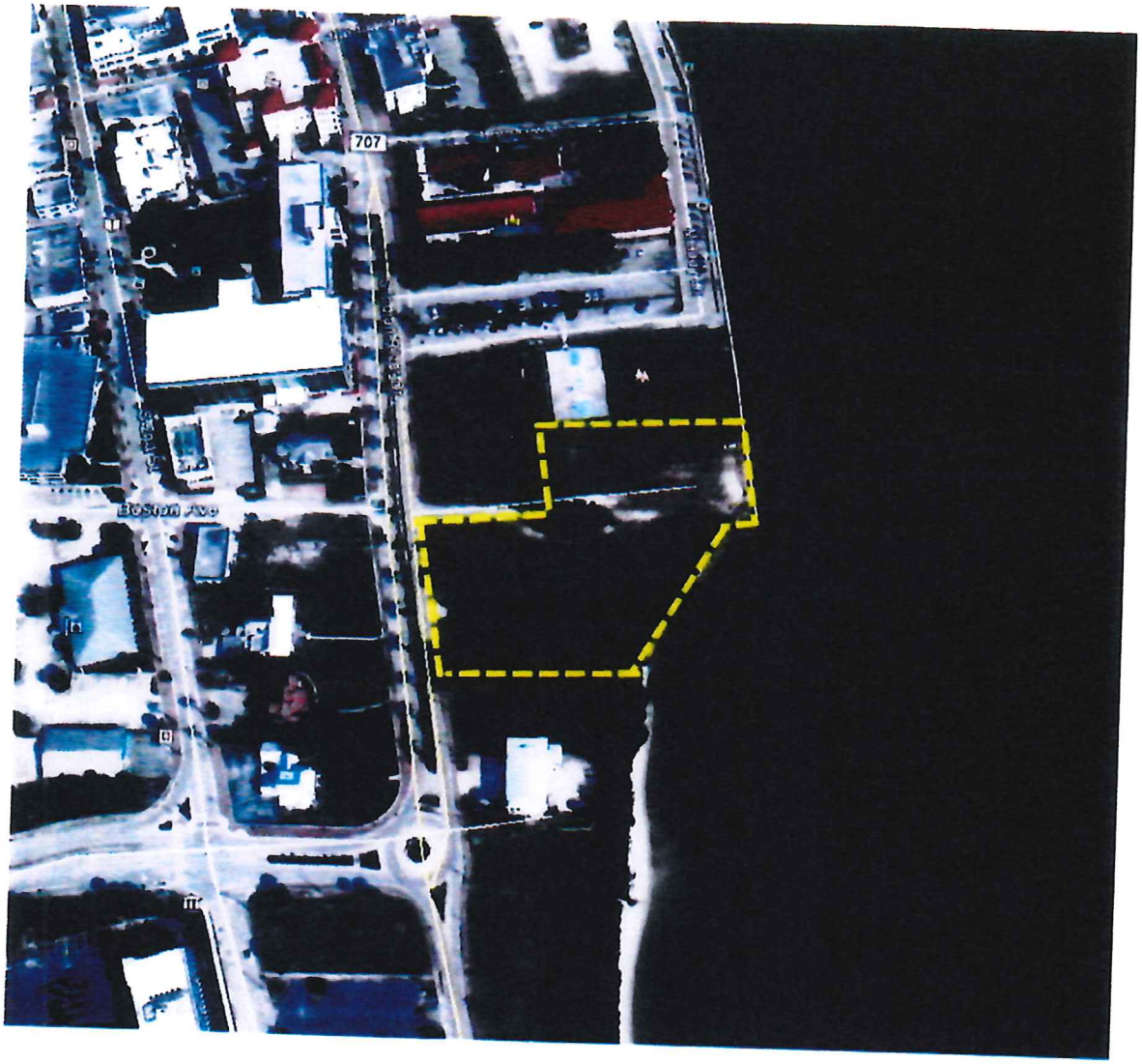
Sale Price/Gross Acre	$806,452 actual or $698,925 Adjusted
Sale Price/Gross SF	$18.51 Actual or $16.04 Adjusted

Remarks

This is the sale of two adjacent waterfront parcels containing a total of 40,511 square feet of land area. The transaction was recorded in two separate sales of $375,000 each for an essential combined price of $750,000. There was an old dilapidated motel and single-family residence on site at the time of sale. The improvements totaled 6,633 square feet and were not habitable at the time of sale. It was indicated that the buyer had planned to renovate the existing improvements, but acknowledged that the majority of the sale price was for the underlying land.

We are also aware of an offer of $650,000 just prior to the sale, whereas the buyer wished to demolish the existing improvements and was willing to pay that for land only. Therefore we have made a downward adjustment of $100,000 to recognize the minimal contributory value of the existing improvements.

Land Sale 4



Property Identification

Record ID	2973
Property Type	Commercial/Residential, Commercial Land
Address	Fort Pierce, St. Lucie County, Florida
Location	East side of South Indian River Drive on north and south sides of Boston Avenue R/W
Tax ID	2410-804-0004-0001

Sale Data

Grantor	SB Florida CRE Holdings LLC
Grantee	St. Andrews Episcopal Academy, Inc.
Sale Date	May 01, 2014
Deed Book/Page	3626/2190
Property Rights	Fee
Conditions of Sale	Arm's length

Financing	Cash to Seller
Sale Price	$900,000
Cash Equivalent	$900,000
Adjusted Price	$900,000

Land Data

Zoning	C4, Central Commercial
Topography	Generally level and gradually sloping downward towards Indian River
Utilities	All available
Shape	Irregular

Land Size Information

Gross Land Size	1.768 Acres or 77,005 SF

Indicators

Sale Price/Gross Acre	$509,110 Actual or $509,110 Adjusted
Sale Price/Gross SF	$11.69 Actual or $11.69 Adjusted

Remarks

This was an REO sale that was listed for $1,100,000 at the time of sale. The listing agent reported that it was motivated transaction, but did not any specific monetary discount. The buyer purchased the site for expansion of their school campus.

Land Sale 5



Property Identification

Record ID	2500
Property Type	Commercial/Residential, Multifamily/Commercial
Address	4575 SE Dixie Highway
Location	Manatee Pocket
Tax ID	52-38-41-010-00150-1, Multiple Parcels

Sale Data

Grantor	OB Florida CRE Holdings LLC
Grantee	Nolan Properties LLC
Sale Date	December 12, 2012
Deed Book/Page	2619/942
Property Rights	Fee
Conditions of Sale	Arm's Length
Financing	Cash to Seller
Sale Price	$525,000
Cash Equivalent	$525,000
Downward Adjustment	$25,000
Adjusted Price	$500,000

Land Data

Zoning	WRC/R3-A, Commercial Waterfront/Residential
Topography	Generally level
Utilities	All available
Shape	Irregular

Land Size Information

Gross Land Size	0.890 Acres or 38,768 SF

Indicators

Sale Price/Gross Acre	$589,894 Actual or $561,804 Adjusted
Sale Price/Gross SF	$13.54 Actual or $12.90 Adjusted

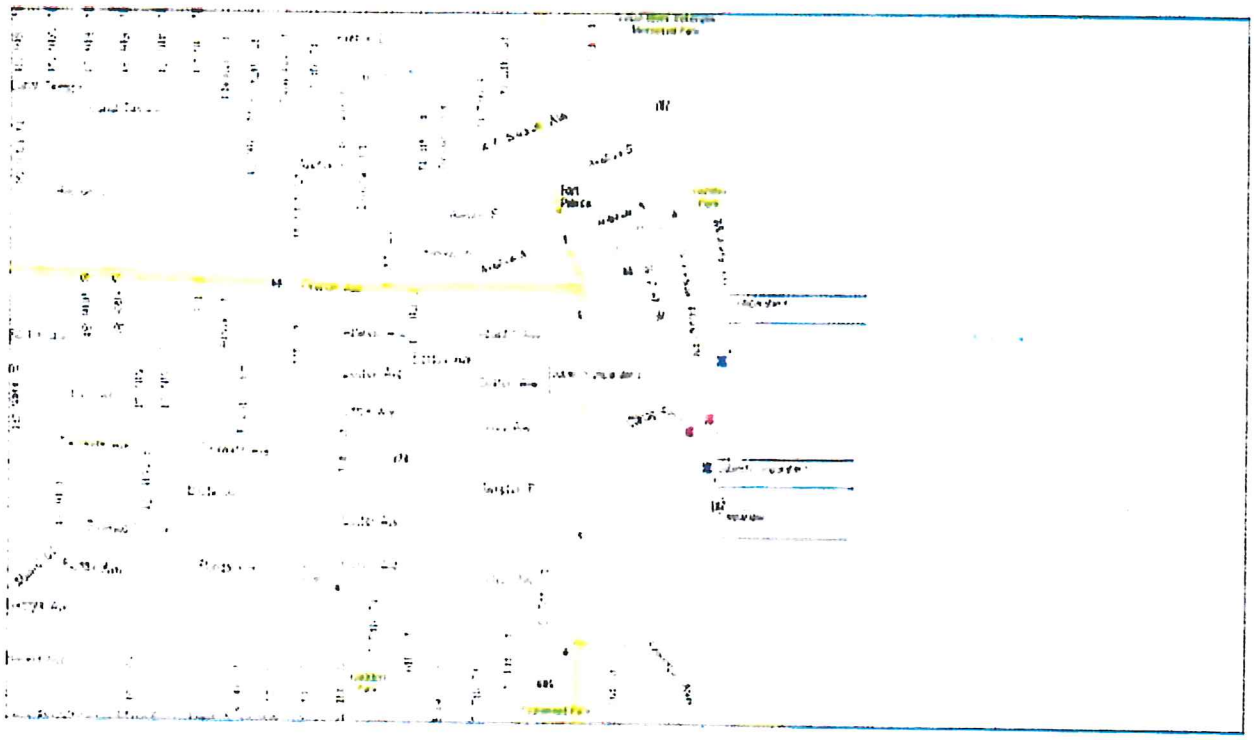
Remarks

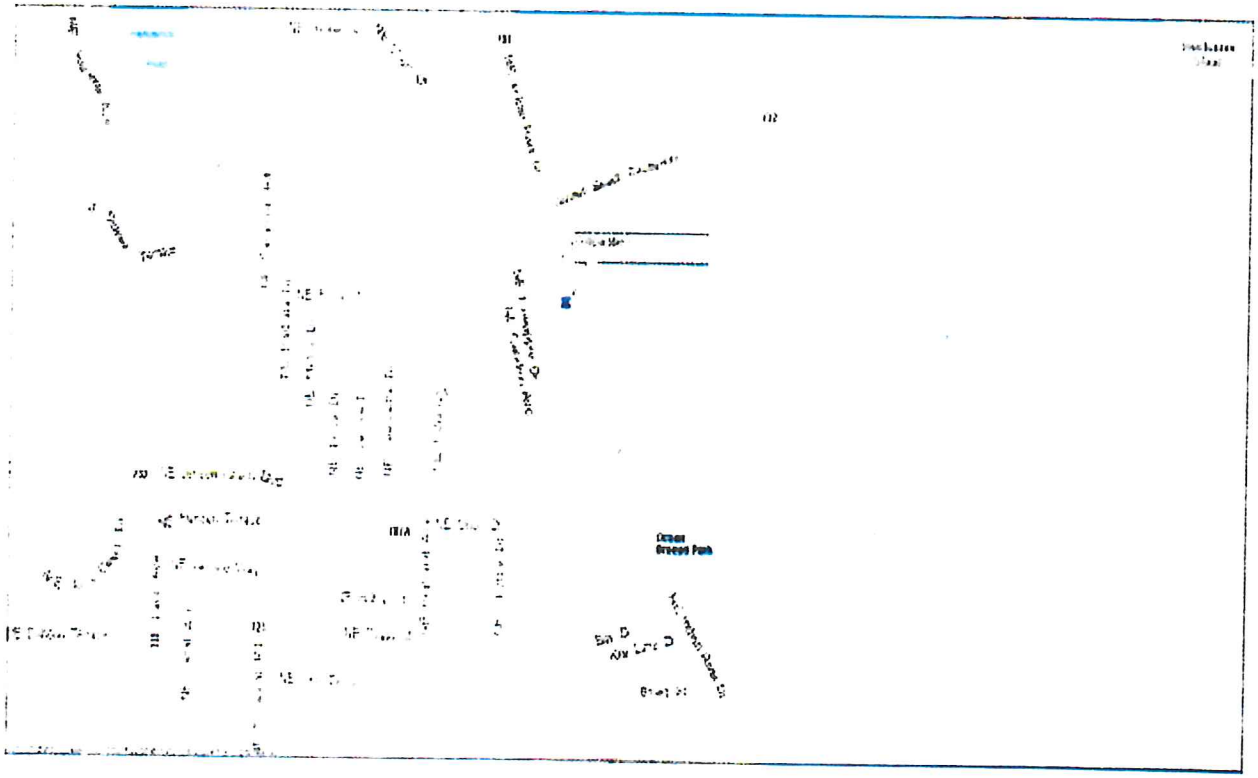
This is the December 2012 sale of a 0.89-acre waterfront site located along the Manatee Pocket in Port Salerno, Florida. The site has approximately 350 feet of water frontage which includes seawalls. Approximately 1/3 of the seawall was new and in good condition, while the remaining 2/3 was in need of some repair.

At the time of sale there was an existing 1,500 square foot building that was originally constructed in 1974. It was deemed to be in average condition at the time of sale. The building was located on the far western portion of the site. The buyer had plans to renovate the building and utilize it for a future small office use. We have recognized an adjustment of $25,000 for the existing contributory value of this structure.

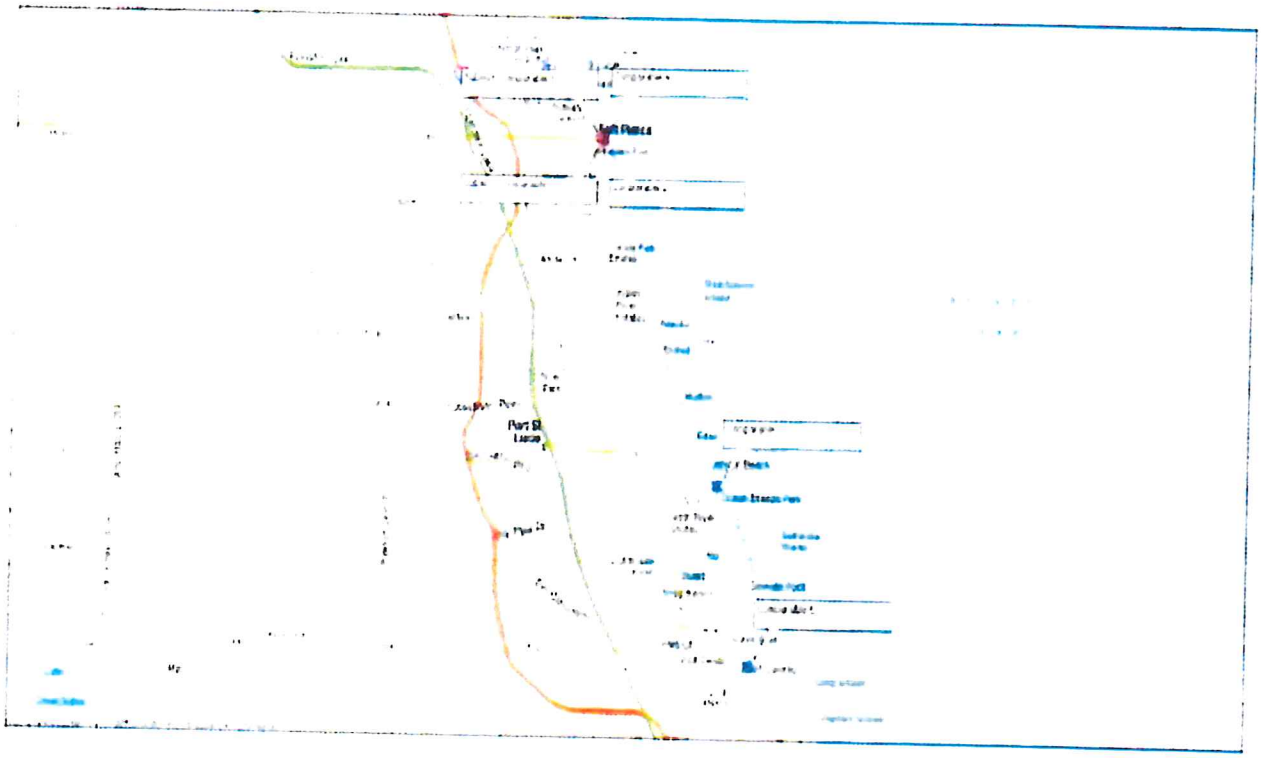
There is also a small asphalt paved parking lot associated with the building. In addition, he had plans to develop the eastern portion of the site with a multifamily residential use. Prior to the sale, the property at one time had approvals for an 8-unit town home project.

Comparable Location Maps









Discussion of Adjustments

We analyzed the Subject Property based on price per square foot basis, as this is the most recognized unit of comparison in this market. All of the comparables were considered with regard to property rights appraised, financing, conditions of sale, time or market conditions, location, size, view/site quality, and zoning. The four comparable sales and current Subject Contract indicated a non-adjusted range from $8.66 to $19.78 per square foot.

SALES COMPARISON APPROACH
Right-of-Way Parcels #15-73985

Sale Number	Subject	1	2	3	4	5
Record ID	N/A	2971	2873	2974	2973	2500
ORBK/PG	-	Contract	3714/2415	2747/362 & 364	3626/2190	2619/942
Sale Price	-	$1,650,000	$400,000	$750,000	$900,000	$525,000
Additional Consideration		$0	$0	($100,000)	$0	($25,000)
Adjusted Sales Price		$1,650,000	$400,000	$650,000	$900,000	$500,000
Size - Acres	0.09	1.92	1.05	0.93	1.77	0.89
Size - Square Foot	3,717*	83,432	45,738	40,511	77,014	38,768
Price/Square Foot	-	$19.78	$8.75	$16.05	$11.69	$12.90
Location	East side of Indian River Drive and east side of South 2nd Street adjacent to 401 & 411 South Indian River Drive	East side of Indian River Drive and east side of South 2nd Street adjacent to 401 & 411 South Indian River Drive (includes R/W Parcels)	501-507 South Indian River Drive	3670 NE Indian River Drive	East Side of Indian River Drive, north and south side of Boston Ave.	4575 SE Dixie Highway
City	Fort Pierce	Fort Pierce	Fort Pierce	Jensen Beach	Fort Pierce	Port Salerno
Frontage	Indian River	Indian River	Indian River	Indian River	Indian River	Indian River
Arm's Length	Yes	Yes	Yes	Yes	Yes	Yes
Property Rights	Fee	Fee	Fee	Fee	Fee	Fee
Date of Sale	N/A	Current Pending	Feb-15	N/A	May-14	Dec-12
Date of Value	04-Jan-16					
Zoning	C-1, Commercial	C-1, Commercial	C-1, Commercial	Commercial Limted	Commercial	WRC/R3-A
Time Interval (Months)	N/A	-	-	N/A	-	-
Conditions of Sale	0%	0%	0%	0%	10%	0%
Market Conditions Adj.	0%	0%	0%	0%	0%	5%
Adjusted Price Per SF	-	$19.78	$8.75	$16.05	$12.85	$13.54
Physical Adjustments						
Location (General)	-	Similar 0%	Similar 0%	Superior -10%	Similar 0%	Similar 0%
Size		0%	0%	0%	0%	0%
Site Quality	-	Similar 0%	Inferior 15%	Similar 0%	Inferior 10%	Similar 0%
Approvals		Contingent -25%	None 0%	None 0%	None 0%	None 0%
Zoning		Similar 0%	Similar 0%	Similar 0%	Similar 0%	Similar 0%
Total Physical Adjustment/SF	-	-25.00%	15.00%	-10.00%	10.00%	0.00%
Adj.Price Per Square Foot	-	$14.83	$10.06	$14.44	$14.14	$13.54

*Size Adjustments will be based on the adajcent property that contains 1.92 acres

Average	$13.40
Minimum	$10.06
Maximum	$14.83
Median	$14.14

Property Rights Conveyed

All the sales in this analysis were transferred on a Fee Simple Estate basis, with the buyers receiving full property rights ownership. We are also unaware of any adverse deed restrictions or any other property rights limitations which would have affected the sales. Therefore, no adjustment was considered necessary for property rights conveyed.

Terms of Financing (Cash Equivalency)

The transaction price of one property may differ from that of a similar property due to atypical financing arrangements. In a case where favorable financing is established, a cash equivalency adjustment is often necessary. However, all of the sales analyzed herein involved either market terms or cash to Grantor. Therefore, no adjustments were made, nor any cash equivalency performed.

Additional Consideration

The closed sales price of Comparable 3 included some minimal contributory value of the remaining improvements, however it was noted that the bulk of the purchase was for land value only. Based on a prior offer of $650,000 for land only from another potential buyer in addition to other land sales we have determined that the contributory value of the improvements was near $100,000. This has been deducted from the sales price in order to analyze the comparable based on land only.

Additionally, it was determined that the small office building contributed approximately $25,000 to Comparable 5 and has been deducted to look at land value only for this comparable.

Conditions of Sale

Adjustments for conditions of sale usually reflect the motivations of the buyer and seller at the time of conveyance. Within the confirmation process, detailed attention was made to ensure the conditions of each sale. Comparable 4 has been adjusted upward slightly to recognize that the sale was verified as a motivated sales, however no specific opinion was noted with regard to the exact amount of discount. Therefore, we have made an upward adjustment of 10% just to recognize that the sale was motivated.

Expenditures Made

A knowledgeable buyer considers expenditures that will have to be made upon purchase of the property because these costs affect the price a buyer will pay. Our sales did not require any adjustments for expenditures made after the sale.

Time or Changes in Market Conditions

Market conditions generally change over time and may be caused by inflation, deflation, fluctuations in supply and demand, or other factors. The comparables occurred from December 2012 to a current pending contract. Comparable 5 is the oldest comparable and general market trends show that property values have slowly increased since this time period. Therefore, we have adjusted Comparable 5 upward 5% to recognize market conditions.

Location

Comparable 3 located just south of the Jensen Beach Causeway and in the heart of downtown Jensen Beach is considered to be of superior location in comparison to the Subject. Therefore this sale has been adjusted downward. All of the remaining comparables are considered similar and no adjustments were noted.

Size

The Subject Property right-of-way parcels contain a total of 3,717 square feet. However, in order to compare to the available sales data, we have considered the attached adjacent parcel for a total of 1.92 acres. A majority of the surrounding parcels are near one to two acres in size and considered typical for the area. We will base our analysis on a typical site size given the across the fence methodology. The comparable sales indicate a range from 0.89 acres to 1.92 acres.

In our opinion, all of the sales are considered to be of similar size and no adjustments were necessary.

Site Quality

All of the comparables have good water frontage as well as water access. The Subject right-of-ways are adjacent to two land parcels (across fence to Comparable 1) that are located on the prime corner of the Citrus Boulevard Overpass and South Indian River Drive.

Comparables 2 and 4 are both considered inferior at varying levels based on a direct comparison to the Subject given that they are not located on prime corners that would receive additional exposure as the Subject.

The remaining comparables are considered similar and no adjustments were warranted.

Approvals

Comparable 1 is the pending contract that includes the 1.83 acres located at 401 and 411 South Indian River Drive. The contract is also contingent upon the additional Subject Right-Of-Way parcels containing 0.09 acres or 3,717 square feet having been purchased by the grantor and to be included in the transaction.

Additionally, the agreed purchase price of $1,650,000 also includes some approvals for a mixed use residential and commercial development. It was clearly indicated that the agreed price is fully contingent upon these approvals and the right-of-way parcels included in order to move forward with the buyer's development plans.

Therefore, in our opinion this comparable needs to be adjusted downward based upon these approvals and conditions.

Zoning

The surrounding parcels are zoned Commercial, C-1 and C-4. All of the comparables have similar commercial type zonings that allow for much of the same development uses. Therefore, we have not made any adjustments with regard to zoning.

Conclusion – Land-Value Analysis

As can be seen on the comparable sales chart displayed earlier, the sales indicate an adjusted range from $10.06 to $14.83 per square foot, with an average indication of $13.40 per square foot and median indication of $14.14 per square foot. The best available data was analyzed and adjusted accordingly. After giving consideration to the adjusted values all of the comparable data and the current pending contract, it is our opinion the Market Value of the Subject site is best represented at $14.00 and $14.50 per square foot. This indicates that the land value of the Subject Property is $53,000. This is calculated as follows:

3,717 square feet (Both R/W Parcels) X $14.00 per square foot	=	$52,038
3,717 square feet (Both R/W Parcels) X $14.50 per square foot	=	$53,897

Rounded, $53,000

ADDENDA



Callaway & Price, Inc.

Real Estate Appraisers and Consultants
www.callawayandprice.com
Licensed Real Estate Brokers

Please respond to Treasure Coast office
E-Mail: s.neill@callawayandprice.com

SOUTH FLORIDA

1410 Park Lane South
Suite 1
Jupiter, FL 33458
Phone (561) 686-0333
Fax (561) 686-3705

Michael R. Slade, MAI, SRA, CRE
Cert Gen RZ1118
mrs@cpwpb.com

Stephen D. Shaw, MAI
Cert Gen RZ1192
sds@cpwpb.com

Robert A. Callaway, MRICS
Cert Gen RZ2401
rac@cpwpb.com

TREASURE COAST

1803 South 25th Street
Suite 1
Fort Pierce, FL 34947
Phone (772) 464-8607
Fax (772) 461-0809

Stuart
Phone (772) 287-3330
Fax (772) 461-0809

Stephen G. Neill, Jr., MAI
Cert Gen RZ2450
s.neill@callawayandprice.com

SPACE COAST

1146 1h Avenue
Suite 3
Indialantic, FL 32903
Phone (321) 726-0970
Fax (321) 726-0384

Curtis L. Phillips, MAI
Cert Gen RZ2085
clp@cpmail.com

CENTRAL FLORIDA

2816 E. Robinson Street
Orlando, FL 32803
Phone (321) 726-0970
Fax (321) 726-0384

Curtis L. Phillips, MAI
Cert Gen RZ2085
clp@cpmail.com

December 21, 2015

Mr. Mike Abinanti
VIA EMAIL: mabinanti@comcast.net

RE: Appraisal Fee Quote

Dear Mr. Abinanti:

We would be pleased to prepare an Appraisal of the two vacant right-of-way parcels owned by the City of Fort Pierce located adjacent to 401 & 411 South Indian River Drive in Fort Pierce, Florida. It is our understanding that the purpose of this appraisal is to estimate the current Market Value of the vacant right-of-way parcels for right-of-way abandonment purposes. For this analysis, we will use the across-the-fence method of valuation.

This report will be prepared for the addressee. The intended use is to assist the client in internal decision-making. The scope of work performed is specific to the needs of the intended user and the intended use. No other use is intended, and the scope of work may not be appropriate for other use.

The fee would be $1,700. It is our policy to require a retainer and $850 will suffice for this purpose. The balance of the fee will be due and payable upon delivery of the report. We will provide an electronic copy of the final report. Hard copies of the final report are available upon request.

We will have the report completed by January 5, 2016 **be aware that delays in our receipt of information requested could postpone completion.**

If the above is agreeable to you, please sign below as our authorization and return it together with the retainer and any information requested and we will begin work immediately. This agreement is subject to the Agreements and Conditions listed on the attached page, a copy of which should also be signed and returned to us. Our work will be done in accordance with the Appraisal Institute Code of Ethics and Standards of Professional Practice. Thank you for the opportunity to be of service.

Respectfully submitted,

CALLAWAY & PRICE, INC.

Stephen G. Neill, MAI
Cert Gen R72480

SGN:clw
Attachments

Client:

Accepted By\Date: _____ 12/22/15
Signature Date

Name and Title (Printed or Typed): _____

Client Fed ID# or SS#: _____

Conditions of Agreement

1. Premise: The completed report shall comply with the professional and ethical standards of the Appraisal Institute. The report will be addressed to the Client, or as directed by the Client.

2. Compensation: The fee is due and payable as designated in the contract letter; the retainer is to be sent to the Appraiser along with the signed contract letter, which constitutes authorization to commence the assignment. The Appraiser's/Consultant's compensation is in no event contingent upon a predetermined value or conclusion.

3. Completion Date: Every effort will be made to deliver the report as per the specified date in the contract letter. If delays occur for reasons beyond the control of the Appraiser/Consultant, such as not receiving necessary data requested from the Client in a timely manner, changes in the scope of services of the assignment, acts of God, et cetera, the due date shall be extended.

4. Changes: The Appraiser/Consultant shall, to the best of his ability, complete the assignment in compliance with professional and ethical standards of the appraisal industry. Changes that are not in keeping with these standards will necessitate a new contract letter and renegotiation of the original fee, or billed on a time basis plus the original fee.

5. Cancellation: The Client may cancel this agreement by written notice, or telephone followed by written notice. Appraiser/Consultant shall submit a statement based on professional time and expenses accrued, if applicable, for all services expended to the date of cancellation.

6. Additional Report Copies: Additional copies will be furnished upon request, and prepayment of $1.00 per page per report.

7. Collection: All fees and expenses are due upon delivery of the final report. A late charge of 1.5% per month shall be imposed on balances unpaid 30 days after the statement date. If collection efforts become necessary, all costs for same, including court costs and attorney's fees, will be added to the balance due. We are currently operating under an agreement with a collection agency, which charges us 53.8%. **If their collection services are required, Client's total balance due will be increased by 53.8%.**

8. Limiting Conditions: This agreement and the completed report shall be subject to the Limiting Conditions (included in said report).

9. Confidential Data: Data assembled for the assignment will remain the property of the Appraiser/Consultant. Data provided by the Client will be held in our file, unless otherwise instructed by the Client, and considered confidential. Appraiser/Consultant is authorized by the Client to disclose the report to appropriate representative of the Appraisal Institute to comply with the Bylaws and Regulations of this professional organization.

I hereby agree to the Conditions of Agreement outlined above.

Client _____ Date 12/22/15

QUALIFICATIONS

Professional Designations\Licenses\Certifications

Member, Appraisal Institute, MAI Designation #12248
Florida State-Certified General Real Estate Appraiser #RZ2480
Florida Licensed Real Estate Broker #BK-0660406
Associate Member, American Society of Farm Managers and Rural Appraisers
International Right of Way Association Certified Right of Way Appraiser R/W-A/C

Professional Experience

Principal, Callaway & Price, Inc. - Since January 2006
Appraisal Consultant, Callaway & Price, Inc. - 7/02 - 12/05
Appraisal Consultant, Diskin Property Research - 4/00 - 6/02
Appraisal Consultant, Callaway & Price, Inc. - 5/97 - 4/00

Education

Bachelor of Science Degree in Business/Real Estate, Florida State University
Associates of Arts Degree, Indian River Community College

Appraisal Institute Courses:
- 410 Standards of Professional Practice, Part A
- 420 Standards of Professional Practice, Part B
- 510 Advanced Income Capitalization
- 520 Highest and Best Use and Market Analysis
- 530 Advanced Sales and Cost Approaches
- 540 Report Writing
- 550 Advance Applications
- Analyzing Operating Expenses
- Appraisal from Blueprints and Specifications
- FHA and the Appraisal Process
- Real Estate Finance Statistics & Valuation Modeling
- Analyzing Distressed Real Estate
- Expert Witness
- An Appraiser's Introduction & Overview of the U.S. Hotel Industry
- Hotel Market Studies & Valuating - Using Hotel Valuation Software
- Fundamentals of Separating Real Property, Personal Property, and Intangible Business Assets

International Right of Way Courses:
- 103 Ethics and the Right of Way Profession
- 400 Principles of Real Estate Appraisal
- 401 The Appraisal of Partial Acquisitions

USPAP - Biennial
Florida State Law for Real Estate Appraisers
Florida Law Update
Roles and Rules of Supervisors & Trainees
Appraisal Institute - Leadership Conference Participant

Qualified Expert Witness

Miami-Dade
Broward County
Indian River
Martin County
St. Lucie County
Bay County
US Bankruptcy Court, Middle District of Florida
Indian River County Special Magistrate – 2010, 2011, 2012 & 2013
St. Lucie County Special Magistrate – 2007, 2008, 2009, 2010, 2011, 2012 & 2013
Martin County – 2012 & 2013

Appraising\Consulting Expertise

ACLFs
Agricultural
Aircraft Hangers
Apartment Complexes
Branch Banks
Car Dealership
Citrus Groves
Condominium Projects
Eminent Domain
Golf Courses
Luxury RV Parks
Marinas
Mining Operations
Mini-Warehouses
Mobile Home Parks
Multifamily Residential
Office Buildings
Ranchland
Restaurants
Retail Buildings
Salvage Yards
Single-Family Residential
Sports Complexes
Subdivisions
Truckstops/Gas Stations
Warehouses
Vacant Land
Special Purpose Properties

Organizations and Affiliations

Rotary Member – Past President/Board of Directors
John Carroll High School Advisory Board
Treasure Coast Seminole Booster Club

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD
1940 N. MONROE ST
TALLAHASSEE FL 32399-0783

850-487-1395

NEILL, STEPHEN G
1803 S25TH STREET SUITE 1
FORT PIERCE FL 34947

Congratulations! With this license you become one of the nearly one million Floridians licensed by the Department of Business and Professional Regulation. Our professionals and businesses range from architects to yacht brokers, from boxers to barbeque restaurants and they keep Florida's economy strong.

Every day we work to improve the way we do business in order to serve you better. For information about our services, please log onto **www.myfloridalicense.com**. There you can find more information about our divisions and the regulations that impact you, subscribe to department newsletters and learn more about the Department's initiatives.

Our mission at the Department is: License Efficiently. Regulate Fairly. We constantly strive to serve you better so that you can serve your customers. Thank you for doing business in Florida, and congratulations on your new license!

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

RZ2480 ISSUED: 10/27/2014

CERTIFIED GENERAL APPRAISER
NEILL, STEPHEN G

IS CERTIFIED, under the provisions of Ch 475 FS
Expiration date: NOV 30, 2016

DETACH HERE

RICK SCOTT, GOVERNOR

KEN LAWSON, SECRETARY

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION
FLORIDA REAL ESTATE APPRAISAL BD

LICENSE NUMBER
RZ2480

The CERTIFIED GENERAL APPRAISER
Named below IS CERTIFIED
Under the provisions of Chapter 475 FS
Expiration date: NOV 30, 2016

NEILL, STEPHEN G
500 SOUTH US HIGHWAY 1 SUITE 107
FORT PIERCE FL 34950

ISSUED: 10/27/2014

DISPLAY AS REQUIRED BY LAW

SEQ # L1410270002620

Professional Designations\Licenses\Certifications

Florida State-Certified General Real Estate Appraiser #RZ2956

Professional Experience

Assistant Appraiser, Callaway & Price, Inc. - June 2002 - Present

Education

Bachelor of Science Degree in Education, Florida State University
Associates of Arts Degree - Indian River Community College

Appraising\Consulting Expertise

Acreage
Airport Hangars
Apartment Complexes
Cemeteries
Day Care Centers
Eminent Domain
Mitigation Banks
Mobile Home Parks
Oceanfront Property
Rental Comparability Studies
Residential Properties
Retail Buildings
Subdivisions
Vacant Land
Warehouse/Industrial

Organizations and Affiliations

Florida State University Alumni
Fort Pierce Sportfishing Club
Ducks Unlimited

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD
1940 N MONROE ST
TALLAHASSEE FL 32399-0783

850 487-1395

VERCILLO, ANTHONY D
[illegible] IBIS AVE
FORT PIERCE FL [illegible]

[illegible]

[illegible] **www.myfloridalicense.com** [illegible]

[illegible]

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

[illegible] ISSUED 11/16/2014

CERTIFIED GENERAL APPRAISER
VERCILLO, ANTHONY D

[illegible]

DETACH HERE

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION
FLORIDA REAL ESTATE APPRAISAL BD

LICENSE NUMBER [illegible]

The CERTIFIED GENERAL APPRAISER
Named below IS CERTIFIED
Under the provisions of Chapter [illegible]
Expiration date: NOV 30, 2016

VERCILLO, ANTHONY D
[illegible] IBIS AVE
FORT PIERCE FL 34982

[illegible] DISPLAY AS REQUIRED BY LAW [illegible]

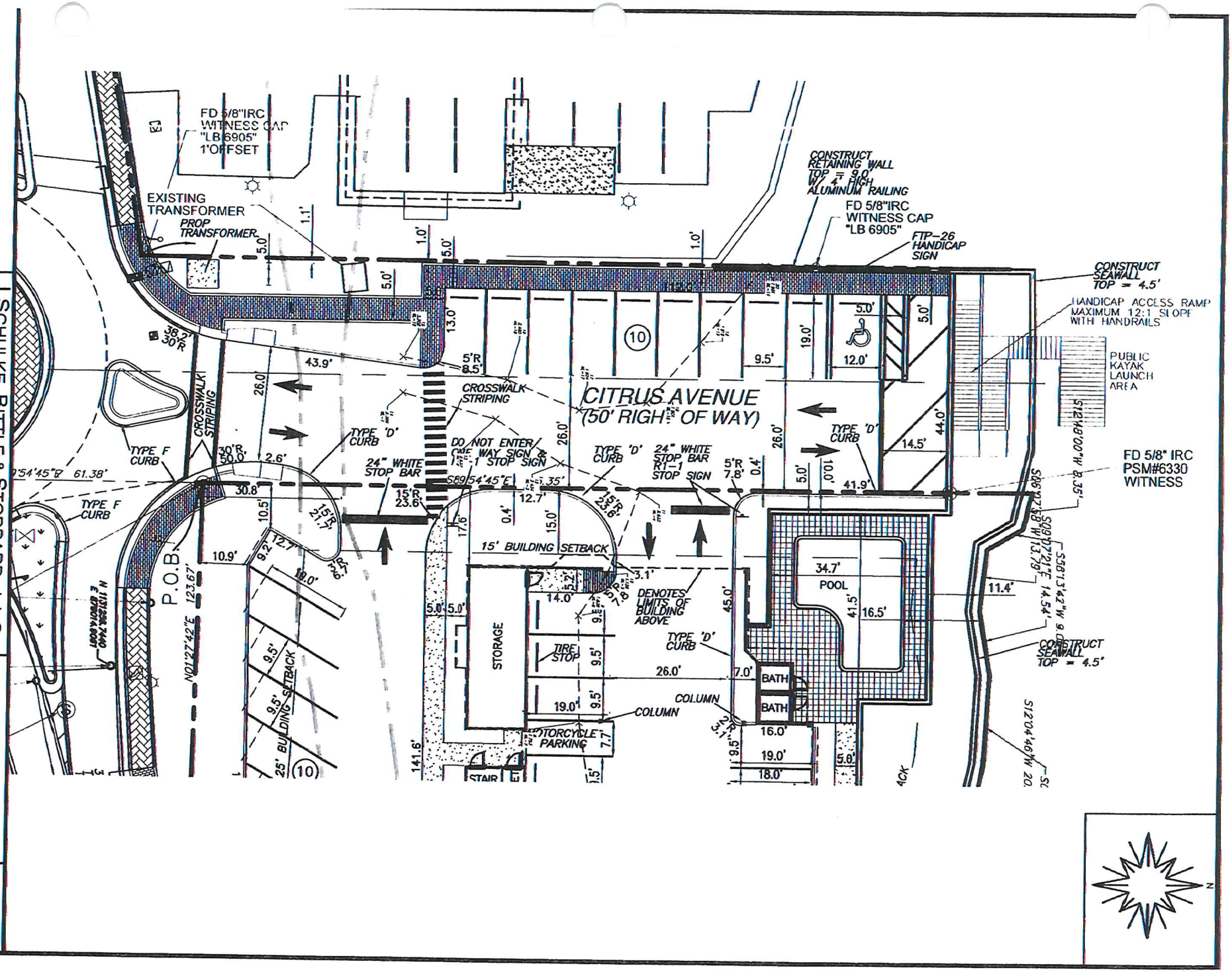
FOGLIA CONTRACTING CORPORATION d.b.a
Foglia Custom Homes
1555 Indian River Blvd. Unit B-141 Vero Beach FL 32960
JF33067@aol.com (954)444-6125
STATE LICENSE # CGC 038434

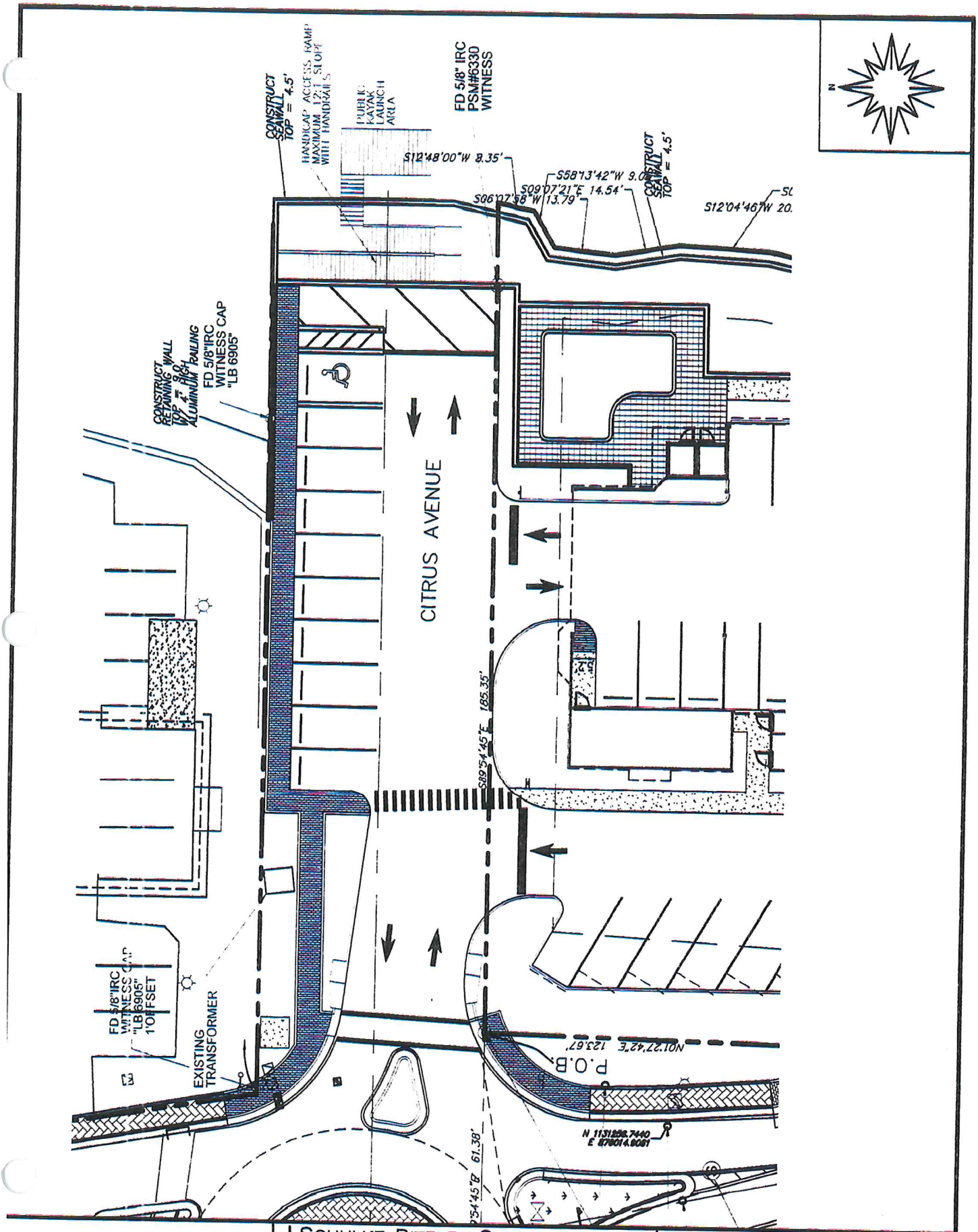
COST BREAKDOWN

Ft. Pierce Citrus right of way
East corner of Citrus and Indian River Drive
City of Ft. Pierce

PROPOSED SCOPE OF WORK

Extend drainage pipe and add Filter box system	$22,400
Clear and grub existing area. Fill to proper grade	$28,322
Create new parking area with curb stops, park lines, Signage, tie into to existing round about	$47,721
Create new stairway area to existing shoreline	$19,221
Material and labor to create new kayak launch area	$55,733
Misc landscape and ground cover	$12,500
Engineering and design fees	$20,000
SUBTOTAL	$205,897
General overhead and administration fees	$41,179.40
TOTAL PROPOSED SCOPE OF WORK	$247,076


FD 5/8"IRC
WITNESS CAP
"LB 6905"
1'OFFSET
EXISTING
TRANSFORMER
PROP
TRANSFORMER
CONSTRUCT
RETAINING WALL
TOP = 9.0
W/ 4' HIGH
ALUMINUM RAILING
FD 5/8"IRC
WITNESS CAP
"LB 6905"
FTP-26
HANDICAP
SIGN
CONSTRUCT
SEAWALL
TOP = 4.5'
HANDICAP ACCESS RAMP
MAXIMUM 12:1 SLOPE
WITH HANDRAILS
PUBLIC
KAYAK
LAUNCH
AREA
CITRUS AVENUE
(50' RIGHT OF WAY)
CROSSWALK
STRIPING
TYPE 'D'
CURB
TYPE F
CURB
24" WHITE
STOP BAR
DO NOT ENTER/
ONE WAY SIGN &
R1-1 STOP SIGN
24" WHITE
STOP BAR
R1-1
STOP SIGN
15' BUILDING SETBACK
DENOTES
LIMITS OF
BUILDING
ABOVE
STORAGE
TIRE
STOP
MOTORCYCLE
PARKING
POOL
BATH
BATH
COLUMN
COLUMN
25' BUILDING SETBACK
P.O.B.
FD 5/8"
PSM#6330
WITNESS
CONSTRUCT
SEAWALL
TOP = 4.5'
N
SCHULKE, BITTLE & STODDARD, L.L.C.
CIVIL & STRUCTURAL ENGINEERING · LAND PLANNING · ENVIRONMENTAL PERMITTING
CERTIFICATION OF AUTHORIZATION NO.: 00000888
1717 INDIAN RIVER BLVD. SUITE 201 VERO BEACH, FLORIDA 32960
TEL 772/770-9622 FAX 772/770-9496 EMAIL info@sbsengineers.com
CITRUS AVENUE
FT. PIERCE, FLORIDA
CITRUS AVENUE PARKING
AND KAYAK LAUNCH
1
OF 1



CITRUS AVENUE
FT. PIERCE, FLORIDA

SCHULKE, BITTLE & STODDARD, L.L.C.
CIVIL & STRUCTURAL ENGINEERING · LAND PLANNING · ENVIRONMENTAL PERMITTING
CERTIFICATION OF AUTHORIZATION NO.: 00006568
1717 INDIAN RIVER BLVD. SUITE 201 VERO BEACH, FLORIDA 32960
TEL 772 / 770-9622 FAX 772 / 770-9496 EMAIL info@sbsengineers.com

CITRUS AVENUE PARKING AND KAYAK LAUNCH

J.P.Morgan

June 15, 2016

Attn: Fort Pierce Commissioner and Mayor
City of Fort Pierce
City Hall
100 N U.S. Highway 1
Fort Pierce, FL 34950

RE: Michael Abinanti

To Whom It May Concern:

This letter is to confirm that J.P. Morgan Private Bank has a relationship with Michael Abinanti. His account has maintained an aggregate balance in excess of $250,000 over the past year.

All of our experience with Mr. Abinanti has been satisfactory.

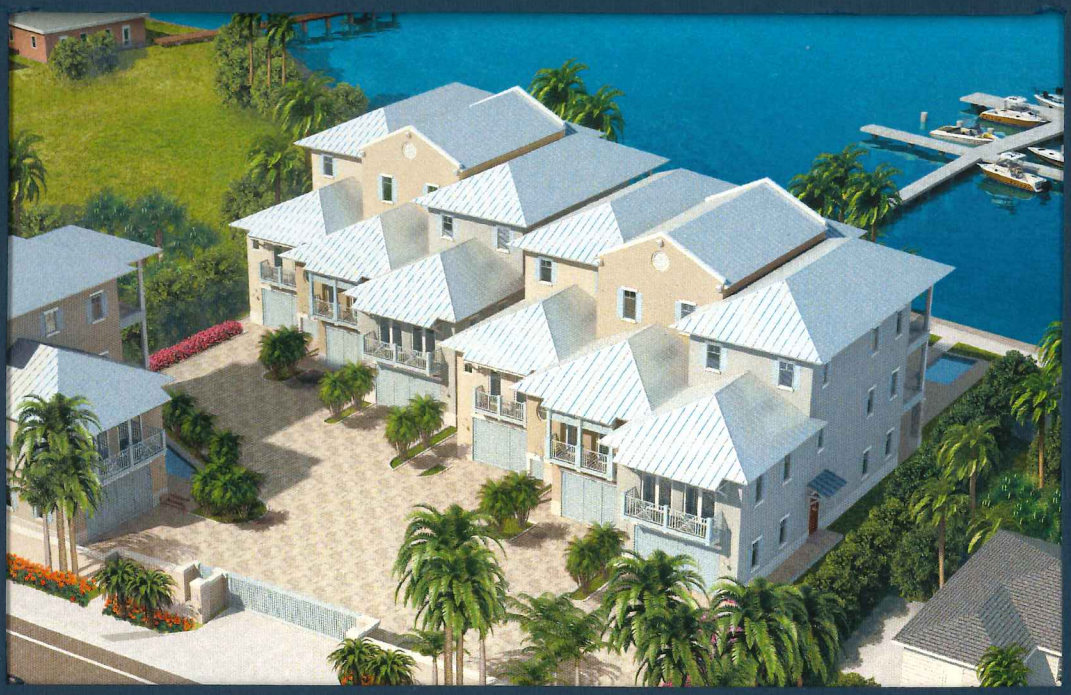
Please do not hesitate to call me at (847) 239-8353 should you have any further questions.

Sincerely,

Craig D. Rockey
Vice President
J.P. Morgan Private Bank

The information in this report is provided as an accommodation to the inquirer. This report and any information provided in connection therewith are furnished on the condition that they are strictly confidential, that no liability or responsibility whatsoever in connection herewith shall attach to this Bank or any of its officers, employees, or agents, that this report makes no representations regarding the general condition of the subject, its management, or the subject's future ability to meet his/her/its obligations, and that any information provided is subject to change without notice.

Exhibit 8



Artfully uniting extraordinary properties with extraordinary lives

Treasure Coast | Sotheby's INTERNATIONAL REALTY

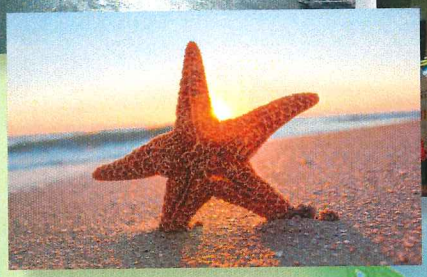


Inlet Palms

Hutchinson Island, Florida

Treasure Coast | Sotheby's INTERNATIONAL REALTY







Inlet Palms is an enclave of seven luxury townhomes located on Hutchinson Island, Florida. Situated on the south side of the Ft. Pierce Inlet, Inlet Palms is surrounded by the crystal clear turquoise blue water fed from the Atlantic Ocean. The property is located directly across from The Inlet State Park where the shoreline is dotted with white sand beaches. Inlet Palm's proximity to the Atlantic Ocean makes it the perfect location for the avid boater or fishing enthusiast.

Another unique feature of Inlet Palms is its proximity to various other forms of entertainment. There are very few locations where one can boat and fish all day, come home to their private marina, cool off in their private pool or relax with a cocktail in their private spa, then head out to the nearest restaurant or tavern by foot. Located within walking distance of Inlet Palms are multiple bars, restaurants, entertainment venues, and Jetty Park which offers beautiful white sand beaches. *See "Points of Interest" at the end of this brochure for more details.*

Nearby Downtown Fort Pierce is also a local hub of activity. The area is home to the city marina as well as a riverfront park. Enjoy dining, shopping, spa services, art galleries, Sunrise Theatre, and much more. Downtown Fort Pierce also hosts several events including Friday Fest, the Sandy Shoes Festival, art shows, and farmers' markets. Residents and visitors alike enjoy a year round calendar of festivities.

The St. Lucie County International Airport is conveniently located 15 minutes away and offers convenient Customs clearances and award-winning Fixed Base Operator. Larger metropolitan cities such as Orlando and Miami are an enjoyable distance away.



All seven of the luxury townhomes include a boat slip and have been designed and situated to capture the phenomenal views afforded to this unique location.





Built by Foglia Custom Homes, each unit offers three stories of living space with a private elevator and uniquely designed stairways. Balconies are abundant and feature glass railings for unobstructed views of the inlet, state park, and Atlantic Ocean. Two car garages are standard on all units and each allows for abundant storage.





The Inlet Palms townhomes have been designed and are being amenitized with all of the money saving features available. Ceilings are being insulated with Icynene foam insulation and exterior walls will feature a combination of Core Foam, and foil insulation creating an almost thermos like effect. All lighting will feature the newest technology in LED light bulbs and HVAC units will be installed with extremely high energy saving SEER values. All of the mechanical, lighting, security and audio visual systems will be centrally controllable by the Control 4 home automation system included with every purchase. The front entry of each unit shall be monitored by 2 motion activated cameras tied into the Control 4 home automation system. Each individual unit owner may opt to receive a mobile device notification when their cameras are activated.





Each of the seven units includes a private pool/ spa package with private backyards and individual access to the marina. Some of the unique features included in the pool design are propane gas heaters, automatic Jandy control (operable remotely from your Ipad or Iphone) and infinity edge waterfalls giving the illusion that the pool drops off directly into the inlet.





With ocean access only minutes away, the seven slip marina offered by Inlet Palms is the perfect fit. Each residence includes a slip for boats up to 55 feet long and over 18 feet wide, with the seventh slip able to accept a vessel up to 80' long by over 23' wide for the true ocean voyager. If you don't care to own a boat that size or prefer to lift yours out of the water, Inlet Palms offers that option as well. Clear blue water circulates in and out of the inlet twice daily keeping the shorelines pristine.



Unit 1

MLS #161779 **1502 Seaway DR, #1, Fort Pierce 34949** **$2,350,000**



Status:	**Active**	Area:	**61 (SLC-east of IR)**
Map Coord.:		Type:	**Attached**
Design:	**3 Stories**	List Type:	**Exclusive Right to Sell**
Building #:		Ownership:	**Condo**
Project:	**OTHER**	Subdivision:	**Other**
Lot Size:	**na**	Acreage:	
Waterfront:	**Yes / Intracoastal Access, Navigable, Riverfront, Seawall, View River**	Apx Acreage:	**Not applicable**
Governing Body:	**Condo Assoc**	Pool:	**Yes / Heated Gas, Private, Unscreened**
Construction:	**Concrete Block**	Year Built:	
New Construction:	**Yes**	View:	**Intracoastal, River**
Fireplaces:	**1**		

Roof:	**Metal**	Pets:	**Yes**	Floors:	**Marble, Stone/Slate, Wood**
Bedrooms:	**3**	Full Baths:	**4**	Half Baths:	**1**

Room Type	Dimensions	Room Type	Dimensions	Room Type	Dimensions
Living Room	**21x16**	**Kitchen**	**15x15**	**Bedroom**	**21x15**
Bedroom	**13x10**	**Bedroom**	**13x10**	**Den/Library/Office**	**21x16**

Elem School:		Middle School:		High School:	
Parking:	**2 Car garage, Attached, Door Opener**				
Apx Liv Ar SqFt:	**3001-3500**	Sq. Ft.:	**3,056**	Land:	**Road paved**
Land:	**Road paved**	Ceiling Fans:		Lead Base Pnt Disc:	**No**

Remarks: **Riverfront ultra-luxury townhome residences. The Inlet Palms is a private enclave of only 7 units, each with a minimum of 55' boat slip. A marquis life style in finishes and design. Located on Ft. Pierce's Inlet, with vistas of the Atlantic Ocean. Each unit features 2-car garage, private pools, and elevators.**

Directions: **HIGHWAY US 1 TO SEAWAY DRIVE (A1A) EAST TO PROPERTY ON NORTH SIDE.**

Furnishings:	**Unfurnished**	Stories:	**3**	Unit Floor:	**1**
Unit Description:	**Multi-level unit**			Miscellaneous.:	**East Of AIA, Energy efficiency extras**
Restrictions:	**Other restrictions**			Security:	**Motion Detector, Security System Owned, Video Camera, Wall**

Appliances: **Central Vacuum, Dishwasher, Dryer, Microwave, Range, Refrigerator, Washer, Water Heater Gas, Wine Cooler**

Front Door Faces: **Faces West**

Community Info: **Granted waterway access**

Windows & Doors: **Door(s) French , Impact resistant, Tinted, Casement** Window Treat.: **None**

Inside Features: **Ceilings,volume, Crown molding, Elevator (private), Pantry, Smoke detector, Walk- in closet, Wet Bar**

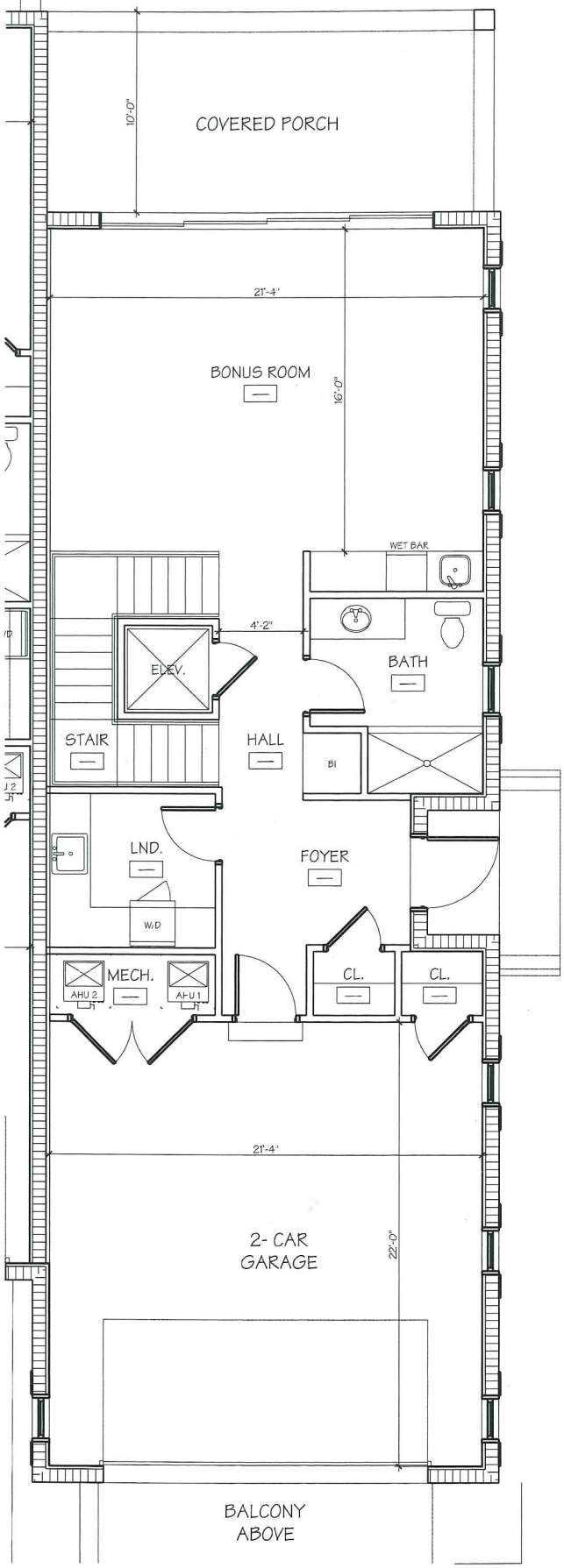
Outside Features: **Balcony covered, Fence, Gutters, Irrigation sprinkler, Porch Covered**

Water:	**County**	Natural Gas:	**No**	Sewer:	**County**
Electric:	**FPL**	Coastal Construc Control Line:		**No**	
Heat:	**2 Central, Electric**			Cooling:	**2 Central, Electric**
Legal:	**FT PIERCE BEACH S/D BLK 16 LOTS 16 AND E 1/2 OF 17 (0.47 AC - 20,412 SF) (OR 1528-1900)**				
Tax ID#:	**240150102790001**			Zoning:	**Residential**
Tax Year:	**2014**	Tax Amount	**$13,391**	Exemptions:	**No Exemptions**
Payable:	**Quarterly**	Min Rent Period:	**No**	Freq Rent Period:	**Unlimited**
			Association Restrictions		

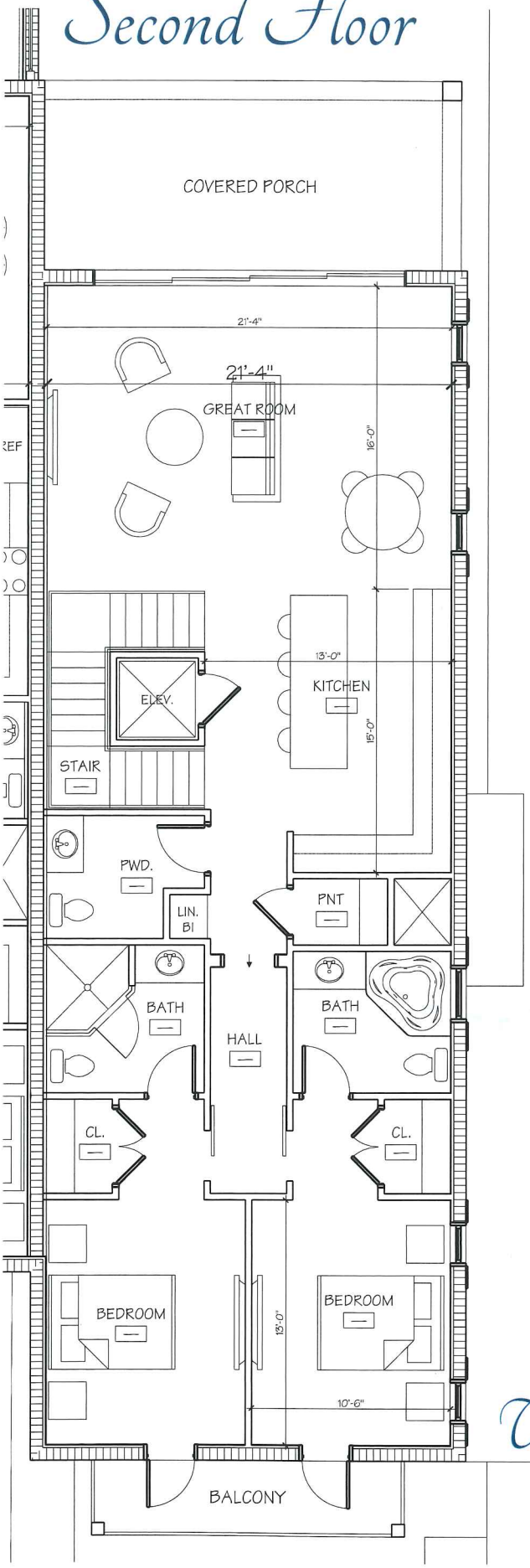
Maintenance Fee: **3,368.00** Capital Contributions:

Maint. Fee Inclu.: **Common area, Insurance (master), Lawn care (individual), Lawn irrigation, Maintenance-exterior, Parking, Pool Service (individual), Roof maintenance (individual), Security**

First Floor

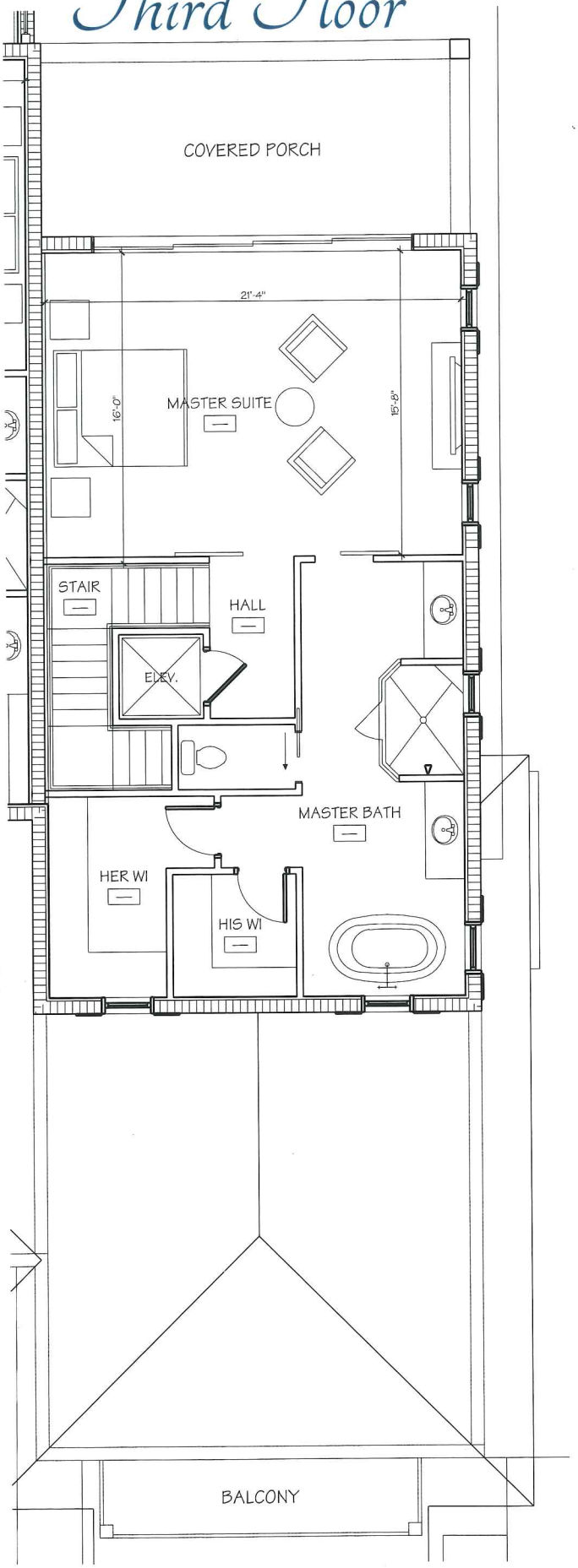


Second Floor



Unit 1

Third Floor



Unit 1

Unit 2

MLS #161780 | **1502 Seaway DR, #2, Fort Pierce 34949** | **$1,950,000**



Status:	**Contingent**	Area:	**61 (SLC-east of IR)**
Map Coord.:		Type:	**Attached**
Design:	**3 Stories**	List Type:	**Exclusive Right to Sell**
Building #:		Ownership:	**Condo**
Project:	**OTHER**	Subdivision:	**Other**
Lot Size:	**na**	Acreage:	
Waterfront:	**Yes / Intracoastal Access, Navigable, Riverfront, Seawall, View River**	Apx Acreage:	**Not applicable**
Governing Body:	**Condo Assoc**	Pool:	**Yes / Heated Gas, Private, Unscreened**
Construction:	**Concrete Block**	Year Built:	
New Construction:	**Yes**	View:	**Intracoastal, River**
Fireplaces:	**1**		

Roof:	**Metal**	Pets:	**Yes**	Floors:	**Marble, Stone/Slate, Wood**
Bedrooms:	**3**	Full Baths:	**4**	Half Baths:	**1**

Room Type	Dimensions	Room Type	Dimensions	Room Type	Dimensions
Living Room	**23x15**	**Kitchen**	**15x15**	**Bedroom**	**23x16**
Bedroom	**12x11**	**Bedroom**	**12x11**	**Den/Library/Office**	**23x16**

Elem School:		Middle School:		High School:	
Parking:	**2 Car garage, Attached, Door Opener**				
Apx Liv Ar SqFt:	**3001-3500**	Sq. Ft.:	**3,288**	Land:	**Road paved**
Land:	**Road paved**	Ceiling Fans:		Lead Base Pnt Disc:	**No**

Remarks: **Riverfront ultra-luxury townhome residences. The Inlet Palms is a private enclave of only 7 units, each with a minimum of 55' boat slip. A marquis life style in finishes and design. Located on Ft. Pierce's Inlet, with vistas of the Atlantic Ocean. Each unit features 2-car garage, private pools, and elevators.**

Directions: **HIGHWAY US 1 TO SEAWAY DRIVE (A1A) EAST TO PROPERTY ON NORTH SIDE.**

Furnishings:	**Unfurnished**	Stories:	**3**	Unit Floor:	**1**
Unit Description:	**Multi-level unit**			Miscellaneous.:	**East Of AIA, Energy efficiency extras**
Restrictions:	**Other restrictions**			Security:	**Motion Detector, Security System Owned, Video Camera, Wall**

Appliances: **Central Vacuum, Dishwasher, Dryer, Microwave, Range, Refrigerator, Washer, Water Heater Gas, Wine Cooler**

Community Info: **Granted waterway access** | Front Door Faces: **Faces West**

Windows & Doors: **Door(s) French , Impact resistant, Tinted, Casement** | Window Treat.: **None**

Inside Features: **Ceilings,volume, Crown molding, Elevator (private), Pantry, Smoke detector, Walk- in closet, Wet Bar**

Outside Features: **Balcony covered, Fence, Gutters, Irrigation sprinkler, Porch Covered**

Water:	**County**	Natural Gas:	**No**	Sewer:	**County**
Electric:	**FPL**	Coastal Construc Control Line:	**No**		
Heat:	**2 Central, Electric**			Cooling:	**2 Central, Electric**
Legal:	**FT PIERCE BEACH S/D BLK 16 LOTS 16 AND E 1/2 OF 17 (0.47 AC - 20,412 SF) (OR 1528-1900)**				
Tax ID#:	**240150102790001**			Zoning:	**Residential**
Tax Year:	**2014**	Tax Amount	**$13,391**	Exemptions:	
Payable:	**Quarterly**	Min Rent Period:	**No Association Restrictions**	Freq Rent Period:	**Unlimited**
Maintenance Fee:	**3,368.00**	Capital Contributions:			

Maint. Fee Inclu.: **Common area, Insurance (master), Lawn care (individual), Lawn irrigation, Maintenance-exterior, Parking, Pool Service (individual), Roof maintenance (individual), Security**

Unit 3

MLS #161782 **1502 Seaway DR, #3, Fort Pierce 34949** **$2,150,000**



Status:	**Active**	Area:	**61 (SLC-east of IR)**
Map Coord.:		Type:	**Attached**
Design:	**3 Stories**	List Type:	**Exclusive Right to Sell**
Building #:		Ownership:	**Condo**
Project:	**OTHER**	Subdivision:	**Other**
Lot Size:	**na**	Acreage:	
Waterfront:	**Yes / Intracoastal Access, Navigable, Riverfront, Seawall, View River**	Apx Acreage:	**Not applicable**
Governing Body:	**Condo Assoc**	Pool:	**Yes / Heated Gas, Private, Unscreened**
Construction:	**Concrete Block**	Year Built:	
New Construction:	**Yes**	View:	**Intracoastal, River**
Fireplaces:	**1**		

Roof:	**Metal**	Pets:	**No**	Floors:	**Marble, Stone/Slate, Wood**				
Bedrooms:	**3**	Full Baths:	**4**	Half Baths:	**1**				
Room Type	Dimensions	Room Type	Dimensions	Room Type	Dimensions				
Living Room	**23x15**	**Kitchen**	**15x15**	**Bedroom**	**23x16**				
Bedroom	**12x11**	**Bedroom**	**12x11**	**Den/Library/Office**	**23x16**				
Elem School:		Middle School:		High School:					
Parking:	**2 Car garage, Attached, Door Opener**								
Apx Liv Ar SqFt:	**3001-3500**	Sq. Ft.:	**3,032**	Land:	**Road paved**				
Land:	**Road paved**	Ceiling Fans:		Lead Base Pnt Disc:	**No**				

Remarks: **Riverfront ultra-luxury townhome residences. The Inlet Palms is a private enclave of only 7 units, each with a minimum of 55' boat slip. A marquis life style in finishes and design. Located on Ft. Pierce's Inlet, with vistas of the Atlantic Ocean. Each unit features 2-car garage, private pools, and elevators.**

Directions: **HIGHWAY US 1 TO SEAWAY DRIVE (A1A) EAST TO PROPERTY ON NORTH SIDE.**

Furnishings:	**Unfurnished**	Stories:	**3**	Unit Floor:	**1**
Unit Description:	**Multi-level unit**			Miscellaneous.:	**East Of AIA, Energy efficiency extras**
Restrictions:	**Other restrictions**			Security:	**Motion Detector, Security System Owned, Video Camera, Wall**
Appliances:	**Central Vacuum, Dishwasher, Dryer, Microwave, Range, Refrigerator, Washer, Water Heater Gas, Wine Cooler**				
Community Info:	**Granted waterway access**			Front Door Faces:	**Faces West**
Windows & Doors:	**Door(s) French , Impact resistant, Tinted, Casement**			Window Treat.:	**None**
Inside Features:	**Ceilings,volume, Crown molding, Elevator (private), Pantry, Smoke detector, Walk- in closet, Wet Bar**				
Outside Features:	**Balcony covered, Fence, Gutters, Irrigation sprinkler, Porch Covered**				
Water:	**County**	Natural Gas:	**No**	Sewer:	**County**
Electric:	**FPL**	Coastal Construc Control Line:	**No**		
Heat:	**2 Central, Electric**			Cooling:	**2 Central, Electric**
Legal:	**FT PIERCE BEACH S/D BLK 16 LOTS 16 AND E 1/2 OF 17 (0.47 AC - 20,412 SF) (OR 1528-1900)**				
Tax ID#:	**240150102790001**			Zoning:	**Residential**
Tax Year:	**2014**	Tax Amount	**$13,391**	Exemptions:	
Payable:	**Quarterly**	Min Rent Period:	**No Association Restrictions**	Freq Rent Period:	**Unlimited**
Maintenance Fee:	**3,368.00**	Capital Contributions:			
Maint. Fee Inclu.:	**Common area, Insurance (master), Lawn care (individual), Lawn irrigation, Maintenance-exterior, Parking, Pool Service (individual), Roof maintenance (individual), Security**				

Unit 4

MLS #161783 **1502 Seaway DR, #4, Fort Pierce 34949** **$2,150,000**



Status:	**Active**	Area:	**61 (SLC-east of IR)**
Map Coord.:		Type:	**Attached**
Design:	**3 Stories**	List Type:	**Exclusive Right to Sell**
Building #:		Ownership:	**Condo**
Project:	**OTHER**	Subdivision:	**Other**
Lot Size:	**na**	Acreage:	
Waterfront:	**Yes / Intracoastal Access, Navigable, Riverfront, Seawall, View River**	Apx Acreage:	**Not applicable**
Governing Body:	**Condo Assoc**	Pool:	**Yes / Heated Gas, Private, Unscreened**
Construction:	**Concrete Block**	Year Built:	
New Construction:	**Yes**	View:	**Intracoastal, River**
Fireplaces:	**1**		

Roof:	**Metal**	Pets:	**Yes**	Floors:	**Marble, Stone/Slate, Wood**
Bedrooms:	**3**	Full Baths:	**4**	Half Baths:	**1**

Room Type	Dimensions	Room Type	Dimensions	Room Type	Dimensions
Living Room	**23x15**	**Kitchen**	**15x15**	**Bedroom**	**23x16**
Bedroom	**11x12**	**Bedroom**	**11x12**	**Den/Library/Office**	**23x16**

Elem School:		Middle School:		High School:	
Parking:	**2 Car garage, Attached, Door Opener**				
Apx Liv Ar SqFt:	**3001-3500**	Sq. Ft.:	**3,056**	Land:	**Road paved**
Land:	**Road paved**	Ceiling Fans:		Lead Base Pnt Disc:	**No**

Remarks: **Riverfront ultra-luxury townhome residences. The Inlet Palms is a private enclave of only 7 units, each with a minimum of 55' boat slip. A marquis life style in finishes and design. Located on Ft. Pierce's Inlet, with vistas of the Atlantic Ocean. Each unit features 2-car garage, private pools, and elevators.**

Directions: **HIGHWAY US 1 TO SEAWAY DRIVE (A1A) EAST TO PROPERTY ON NORTH SIDE.**

Furnishings:	**Unfurnished**	Stories:	**3**	Unit Floor:	**1**
Unit Description:	**Multi-level unit**			Miscellaneous.:	**East Of AIA, Energy efficiency extras**
Restrictions:	**Other restrictions**			Security:	**Motion Detector, Security System Owned, Video Camera, Wall**

Appliances: **Central Vacuum, Dishwasher, Dryer, Microwave, Range, Refrigerator, Washer, Water Heater Gas, Wine Cooler**

Community Info: **Granted waterway access** Front Door Faces: **Faces West**

Windows & Doors: **Door(s) French , Impact resistant, Tinted, Casement** Window Treat.: **None**

Inside Features: **Ceilings,volume, Crown molding, Elevator (private), Pantry, Smoke detector, Walk- in closet, Wet Bar**

Outside Features: **Balcony covered, Fence, Gutters, Irrigation sprinkler, Porch Covered**

Water:	**County**	Natural Gas:	**No**	Sewer:	**County**
Electric:	**FPL**	Coastal Construc Control Line:	**No**		
Heat:	**2 Central, Electric**			Cooling:	**2 Central, Electric**
Legal:	**FT PIERCE BEACH S/D BLK 16 LOTS 16 AND E 1/2 OF 17 (0.47 AC - 20,412 SF) (OR 1528-1900)**				
Tax ID#:	**240150102790001**			Zoning:	**Residential**
Tax Year:	**2014**	Tax Amount	**$13,391**	Exemptions:	**No Exemptions**
Payable:	**Quarterly**	Min Rent Period:	**No**	Freq Rent Period:	**Unlimited**
			Association Restrictions		
Maintenance Fee:	**3,368.00**	Capital Contributions:			

Maint. Fee Inclu.: **Common area, Insurance (master), Lawn care (individual), Lawn irrigation, Maintenance-exterior, Parking, Pool Service (individual), Roof maintenance (individual), Security**

Unit 5

MLS #161785 **1502 Seaway DR, #5, Fort Pierce 34949** **$1,950,000**



Status:	**Active**	Area:	**61 (SLC-east of IR)**
Map Coord.:		Type:	**Attached**
Design:	**3 Stories**	List Type:	**Exclusive Right to Sell**
Building #:		Ownership:	**Condo**
Project:	**OTHER**	Subdivision:	**Other**
Lot Size:	**na**	Acreage:	
Waterfront:	**Yes / Intracoastal Access, Navigable, Riverfront, Seawall, View River**	Apx Acreage:	**Not applicable**
Governing Body:	**Condo Assoc**	Pool:	**Yes / Heated Gas, Private, Unscreened**
Construction:	**Concrete Block**	Year Built:	
New Construction:	**Yes**	View:	**Intracoastal, River**
Fireplaces:	**1**		

Roof:	**Metal**	Pets:	**No**	Floors:	**Marble, Stone/Slate, Wood**
Bedrooms:	**3**	Full Baths:	**4**	Half Baths:	**1**

Room Type	Dimensions	Room Type	Dimensions	Room Type	Dimensions
Living Room	**23x15**	**Kitchen**	**15x15**	**Bedroom**	**23x16**
Bedroom	**12x11**	**Bedroom**	**12x11**	**Den/Library/Office**	**23x16**

Elem School:		Middle School:		High School:	
Parking:	**2 Car garage, Attached, Door Opener**				
Apx Liv Ar SqFt:	**3001-3500**	Sq. Ft.:	**3,288**	Land:	**Road paved**
Land:	**Road paved**	Ceiling Fans:		Lead Base Pnt Disc:	**No**

Remarks: **Riverfront ultra-luxury townhome residences. The Inlet Palms is a private enclave of only 7 units, each with a minimum of 55' boat slip. A marquis life style in finishes and design. Located on Ft. Pierce's Inlet, with vistas of the Atlantic Ocean. Each unit features 2-car garage, private pools, and elevators.**

Directions: **HIGHWAY US 1 TO SEAWAY DRIVE (A1A) EAST TO PROPERTY ON NORTH SIDE.**

Furnishings:	**Unfurnished**	Stories:	**3**	Unit Floor:	**1**
Unit Description:	**Multi-level unit**			Miscellaneous.:	**East Of AIA, Energy efficiency extras**
Restrictions:	**Other restrictions**			Security:	**Motion Detector, Security System Owned, Video Camera, Wall**

Appliances: **Central Vacuum, Dishwasher, Dryer, Microwave, Range, Refrigerator, Washer, Water Heater Gas, Wine Cooler**

Front Door Faces: **Faces West**

Community Info: **Granted waterway access**

Windows & Doors: **Door(s) French , Impact resistant, Tinted, Casement** Window Treat.: **None**

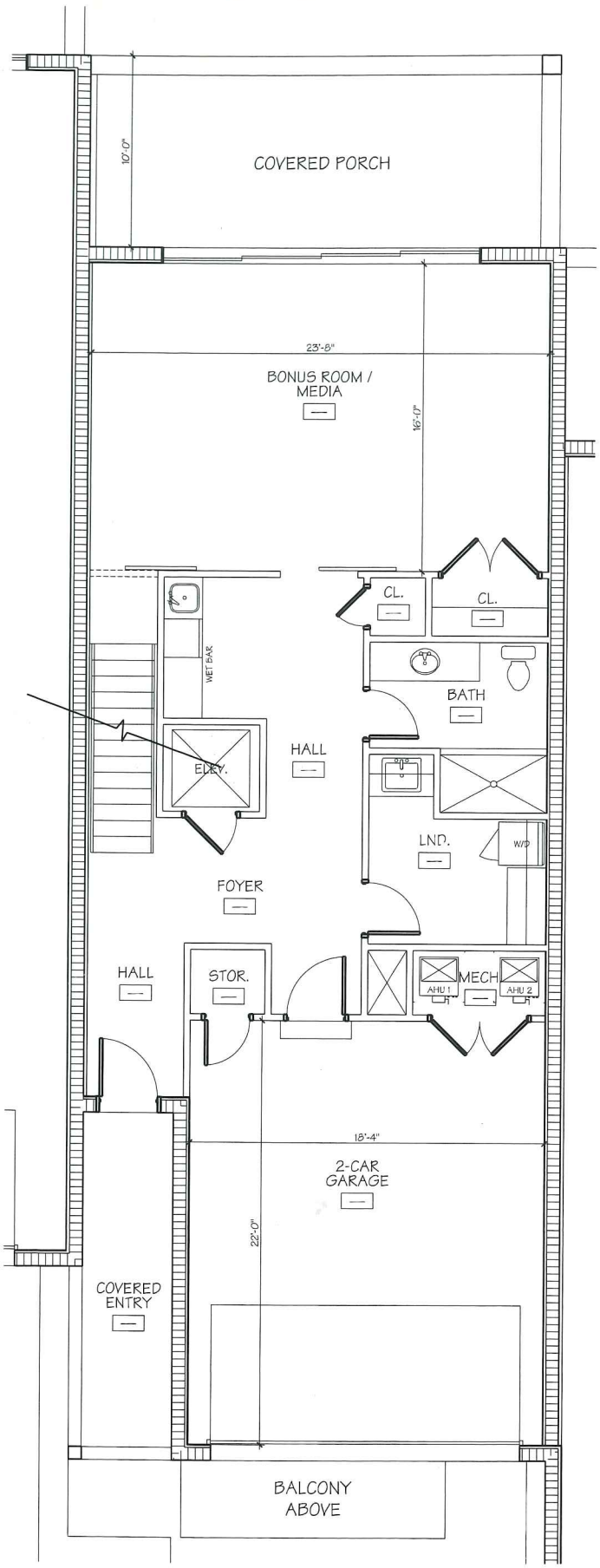
Inside Features: **Ceilings,volume, Crown molding, Elevator (private), Pantry, Smoke detector, Walk- in closet, Wet Bar**

Outside Features: **Balcony covered, Fence, Gutters, Irrigation sprinkler, Porch Covered**

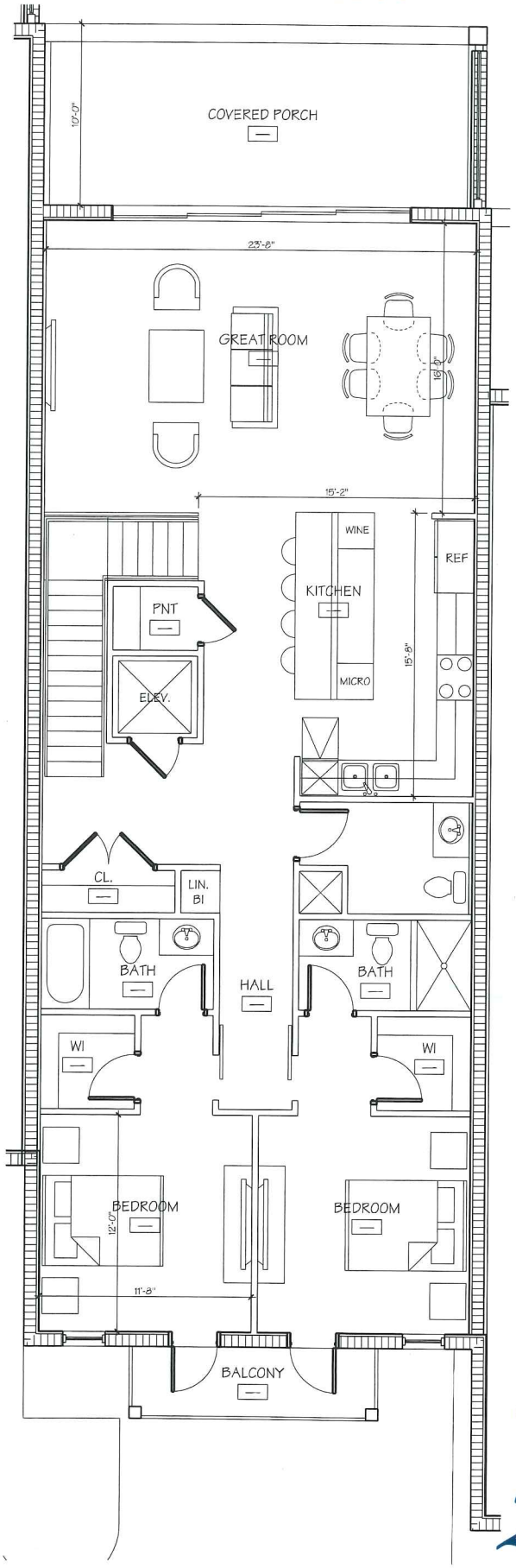
Water:	**County**	Natural Gas:	**No**	Sewer:	**County**
Electric:	**FPL**	Coastal Construc Control Line:	**No**		
Heat:	**2 Central, Electric**			Cooling:	**2 Central, Electric**
Legal:	**FT PIERCE BEACH S/D BLK 16 LOTS 16 AND E 1/2 OF 17 (0.47 AC - 20,412 SF) (OR 1528-1900)**				
Tax ID#:	**240150102790001**			Zoning:	**Residential**
Tax Year:	**2014**	Tax Amount	**$13,391**	Exemptions:	
Payable:	**Quarterly**	Min Rent Period:	**No Association Restrictions**	Freq Rent Period:	**Unlimited**
Maintenance Fee:	**3,368.00**	Capital Contributions:			

Maint. Fee Inclu.: **Common area, Insurance (master), Lawn care (individual), Lawn irrigation, Maintenance-exterior, Parking, Pool Service (individual), Roof maintenance (individual), Security**

First Floor

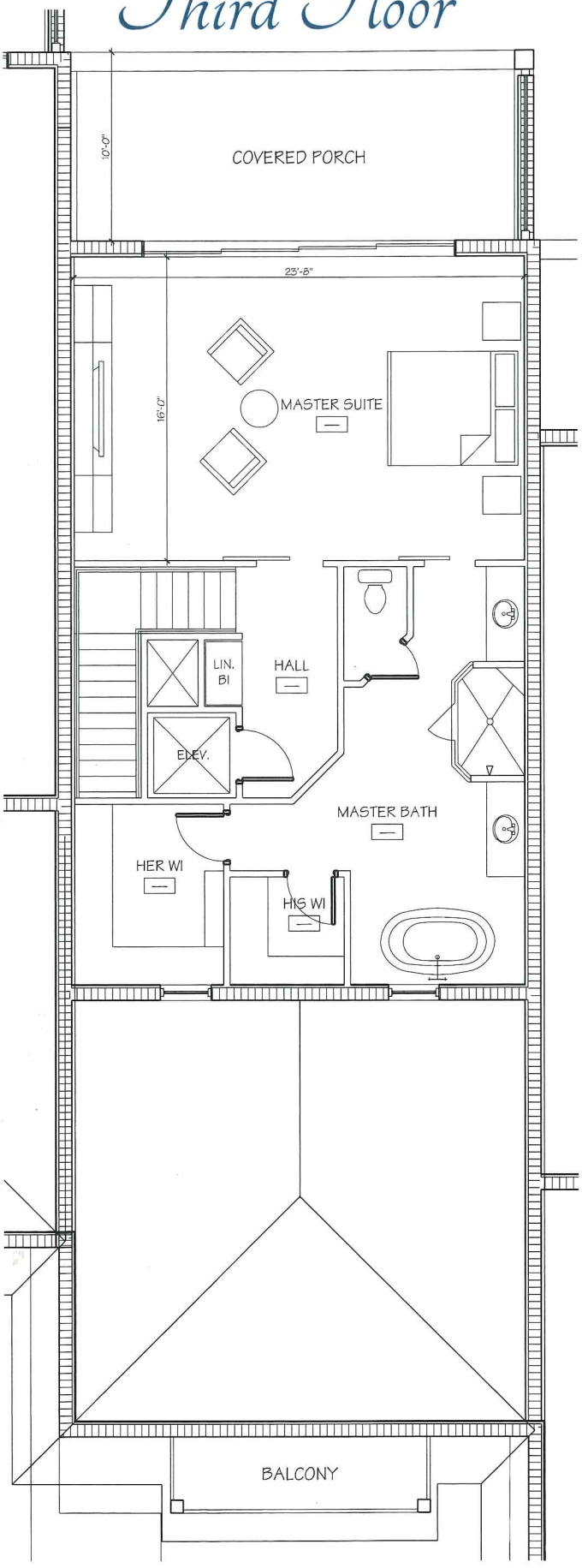


Second Floor



Units 2-5

Third Floor



Units
2-5

Unit 6

MLS #161788 **1502 Seaway DR, #6, Fort Pierce 34949** **$2,300,000**



Status:	**Active**	Area:	**61 (SLC-east of IR)**
Map Coord.:		Type:	**Attached**
Design:	**3 Stories**	List Type:	**Exclusive Right to Sell**
Building #:		Ownership:	**Condo**
Project:	**OTHER**	Subdivision:	**Other**
Lot Size:	**na**	Acreage:	
Waterfront:	**Yes / Intracoastal Access, Navigable, Riverfront, Seawall, View River**	Apx Acreage:	**Not applicable**
Governing Body:	**Condo Assoc**	Pool:	**Yes / Heated Gas, Private, Unscreened**
Construction:	**Concrete Block**	Year Built:	
New Construction:	**Yes**	View:	**Intracoastal, River**
Fireplaces:	**1**		

Roof:	**Metal**	Pets:	**Yes**	Floors:	**Marble, Stone/Slate, Wood**		
Bedrooms:	**3**	Full Baths:	**4**	Half Baths:	**1**		

Room Type	Dimensions	Room Type	Dimensions	Room Type	Dimensions
Living Room	**21x16**	**Kitchen**	**15x13**	**Bedroom**	**21x15**
Bedroom	**13x10**	**Bedroom**	**13x10**	**Den/Library/Office**	**21x16**

Elem School:		Middle School:		High School:	
Parking:	**2 Car garage, Attached, Door Opener**				
Apx Liv Ar SqFt:	**3001-3500**	Sq. Ft.:	**3,032**	Land:	**Road paved**
Land:	**Road paved**	Ceiling Fans:		Lead Base Pnt Disc:	**No**

Remarks: **Riverfront ultra-luxury townhome residences. The Inlet Palms is a private enclave of only 7 units, each with a minimum of 55' boat slip. A marquis life style in finishes and design. Located on Ft. Pierce's Inlet, with vistas of the Atlantic Ocean. Each unit features 2-car garage, private pools, and elevators.**

Directions: **HIGHWAY US 1 TO SEAWAY DRIVE (A1A) EAST TO PROPERTY ON NORTH SIDE.**

Furnishings:	**Unfurnished**	Stories:	**3**	Unit Floor:	**1**
Unit Description:	**Multi-level unit**			Miscellaneous.:	**East Of AIA, Energy efficiency extras**
Restrictions:	**Other restrictions**			Security:	**Motion Detector, Security System Owned, Video Camera, Wall**

Appliances: **Central Vacuum, Dishwasher, Dryer, Microwave, Range, Refrigerator, Washer, Water Heater Gas, Wine Cooler**

Community Info: **Granted waterway access** Front Door Faces: **Faces West**

Windows & Doors: **Door(s) French , Impact resistant, Tinted, Casement** Window Treat.: **None**

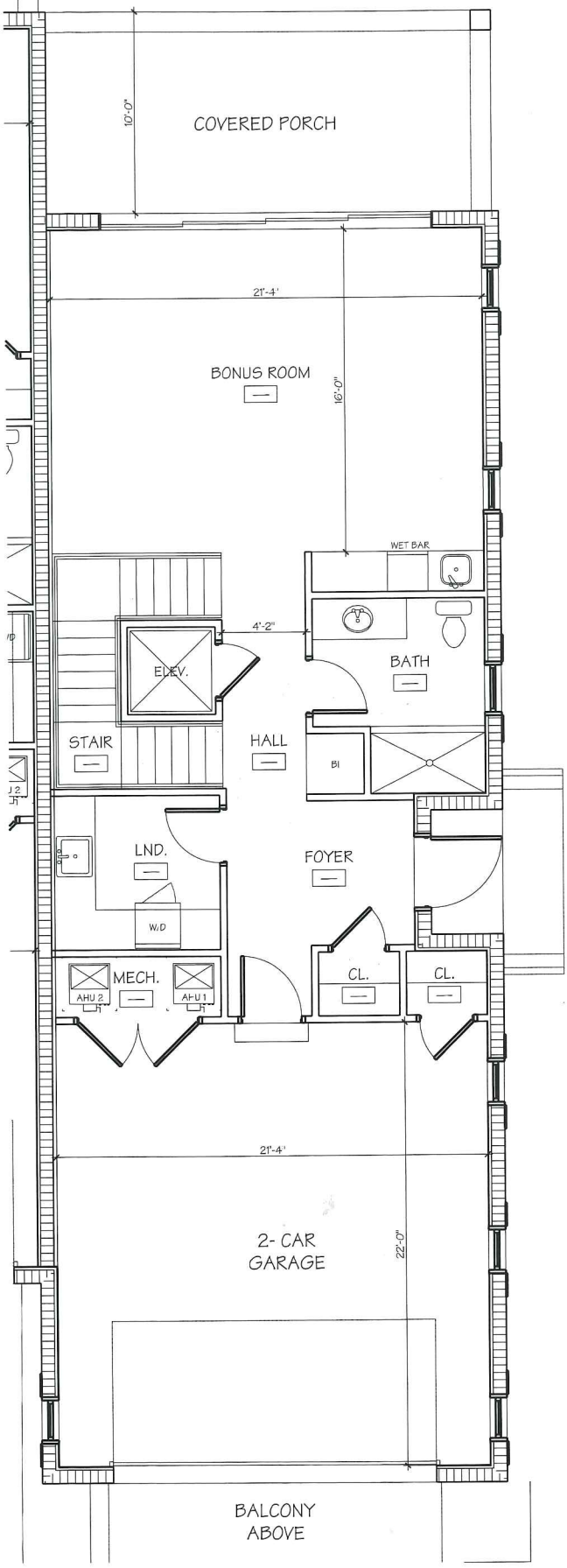
Inside Features: **Ceilings,volume, Crown molding, Elevator (private), Pantry, Smoke detector, Walk- in closet, Wet Bar**

Outside Features: **Balcony covered, Fence, Gutters, Irrigation sprinkler, Porch Covered**

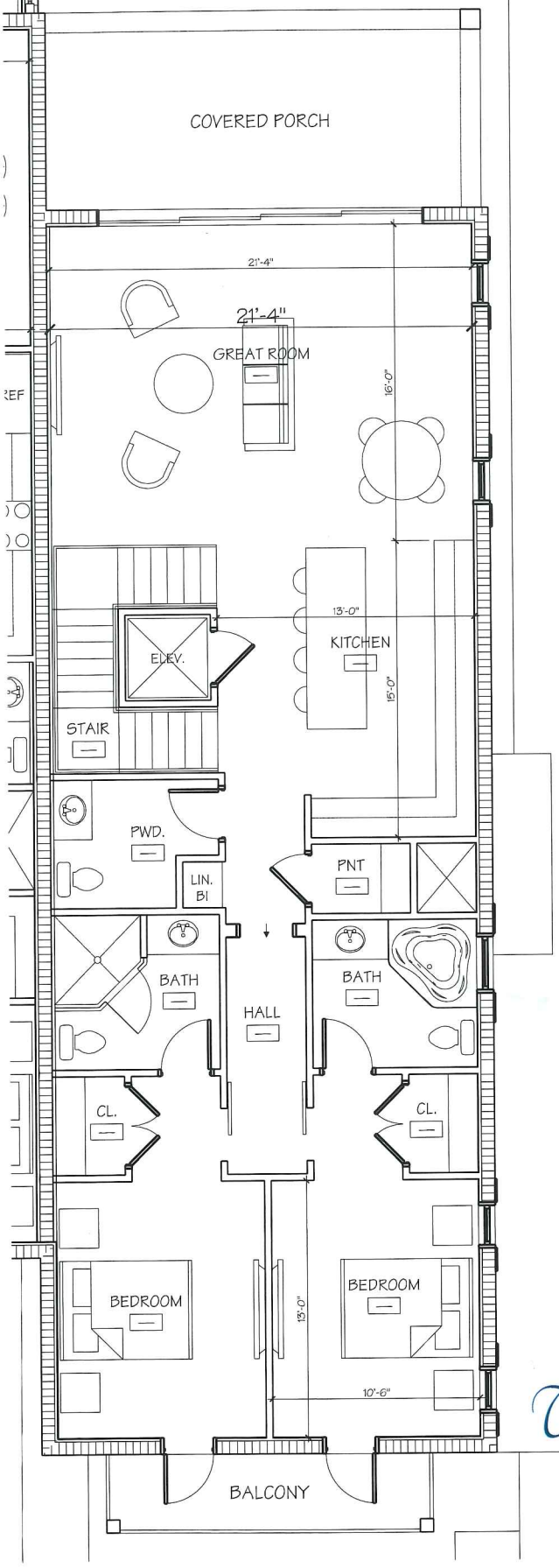
Water:	**County**	Natural Gas:	**No**	Sewer:	**County**
Electric:	**FPL**	Coastal Construc Control Line:	**No**		
Heat:	**2 Central, Electric**			Cooling:	**2 Central, Electric**
Legal:	**FT PIERCE BEACH S/D BLK 16 LOTS 16 AND E 1/2 OF 17 (0.47 AC - 20,412 SF) (OR 1528-1900)**				
Tax ID#:	**240150102790001**			Zoning:	**Residential**
Tax Year:	**2014**	Tax Amount	**$13,391**	Exemptions:	
Payable:	**Quarterly**	Min Rent Period:	**No Association Restrictions**	Freq Rent Period:	**Unlimited**
Maintenance Fee:	**3,368.00**	Capital Contributions:			

Maint. Fee Inclu.: **Common area, Insurance (master), Lawn care (individual), Lawn irrigation, Maintenance-exterior, Parking, Pool Service (individual), Roof maintenance (individual), Security**

First Floor

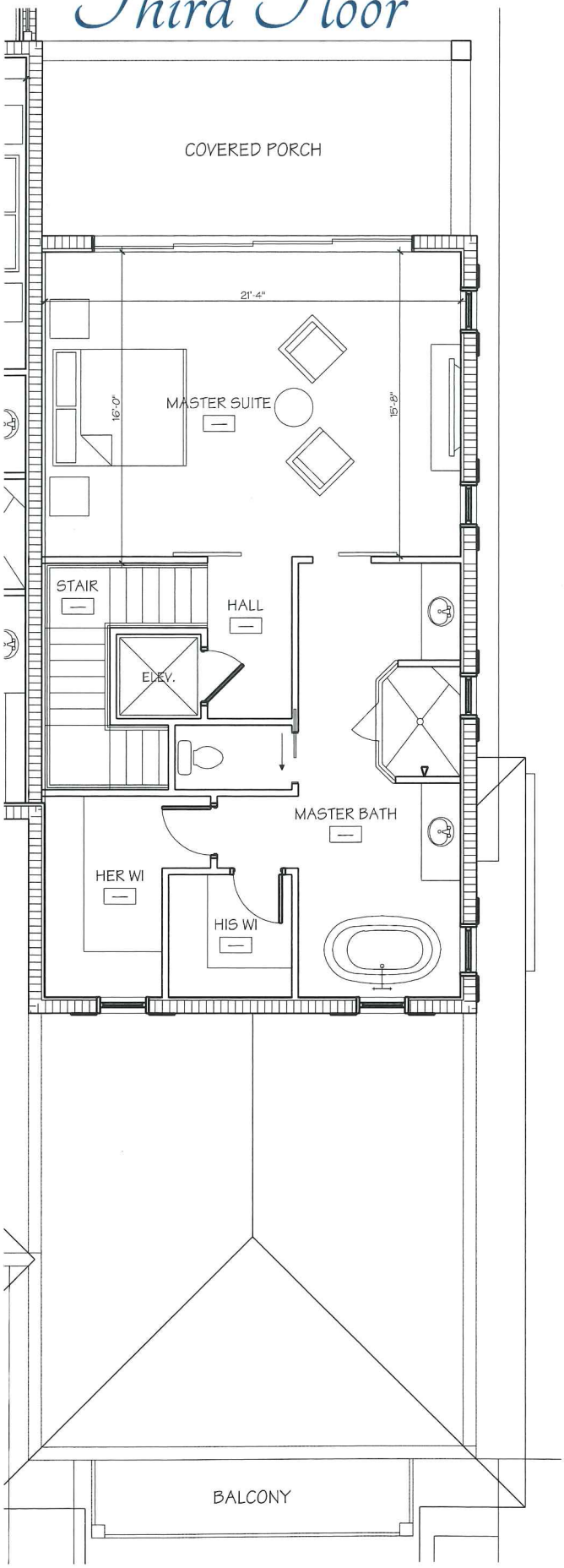


Second Floor



Unit 6

Third Floor



Unit 6

Unit 7



Status:	**Active**	Area:	**61 (SLC-east of IR)**
Map Coord.:		Type:	**Attached**
Design:	**3 Stories**	List Type:	**Exclusive Right to Sell**
Building #:		Ownership:	**Condo**
Project:	**OTHER**	Subdivision:	**Other**
Lot Size:	**na**	Acreage:	
Waterfront:	**Yes / Intracoastal Access, Navigable, Riverfront, Seawall, View River**	Apx Acreage:	**Not applicable**
Governing Body:	**Condo Assoc**	Pool:	**Yes / Heated Gas, Private, Unscreened**
Construction:	**Concrete Block**	Year Built:	
New Construction:	**Yes**	View:	**Intracoastal, River**
Fireplaces:	**1**		

Roof:	**Metal**	Pets:	**Yes**	Floors:	**Marble, Stone/Slate, Wood**		
Bedrooms:	**3**	Full Baths:	**4**	Half Baths:	**1**		

Room Type	Dimensions	Room Type	Dimensions	Room Type	Dimensions
Living Room	**22x15**	**Kitchen**	**14x14**	**Bedroom**	**22x14**
Bedroom	**15x14**	**Bedroom**	**22x14**		

Elem School:		Middle School:		High School:	
Parking:	**2 Car garage, Attached, Door Opener**				
Apx Liv Ar SqFt:	**2701-3000**	Sq. Ft.:	**2,950**	Land:	**Road paved**
Land:	**Road paved**	Ceiling Fans:		Lead Base Pnt Disc:	**No**

Remarks: **Riverfront ultra-luxury townhome residences. The Inlet Palms is a private enclave of only 7 units, each with a minimum of 55' boat slip. A marquis life style in finishes and design. Located on Ft. Pierce's Inlet, with vistas of the Atlantic Ocean. Each unit features 2-car garage, private pools, and elevators.**

Directions: **HIGHWAY US 1 TO SEAWAY DRIVE (A1A) EAST TO PROPERTY ON NORTH SIDE.**

Furnishings:	**Unfurnished**	Stories:	**3**	Unit Floor:	**1**
Unit Description:	**Multi-level unit**			Miscellaneous.:	**East Of AIA, Energy efficiency extras**
Restrictions:	**Other restrictions**			Security:	**Motion Detector, Security System Owned, Video Camera, Wall**

Appliances: **Central Vacuum, Dishwasher, Dryer, Microwave, Range, Refrigerator, Washer, Water Heater Gas, Wine Cooler**

Front Door Faces: **Faces West**

Community Info: **Granted waterway access**

Windows & Doors: **Door(s) French , Impact resistant, Tinted, Casement** Window Treat.: **None**

Inside Features: **Ceilings,volume, Crown molding, Elevator (private), Pantry, Smoke detector, Walk- in closet, Wet Bar**

Outside Features: **Balcony covered, Fence, Gutters, Irrigation sprinkler, Porch Covered**

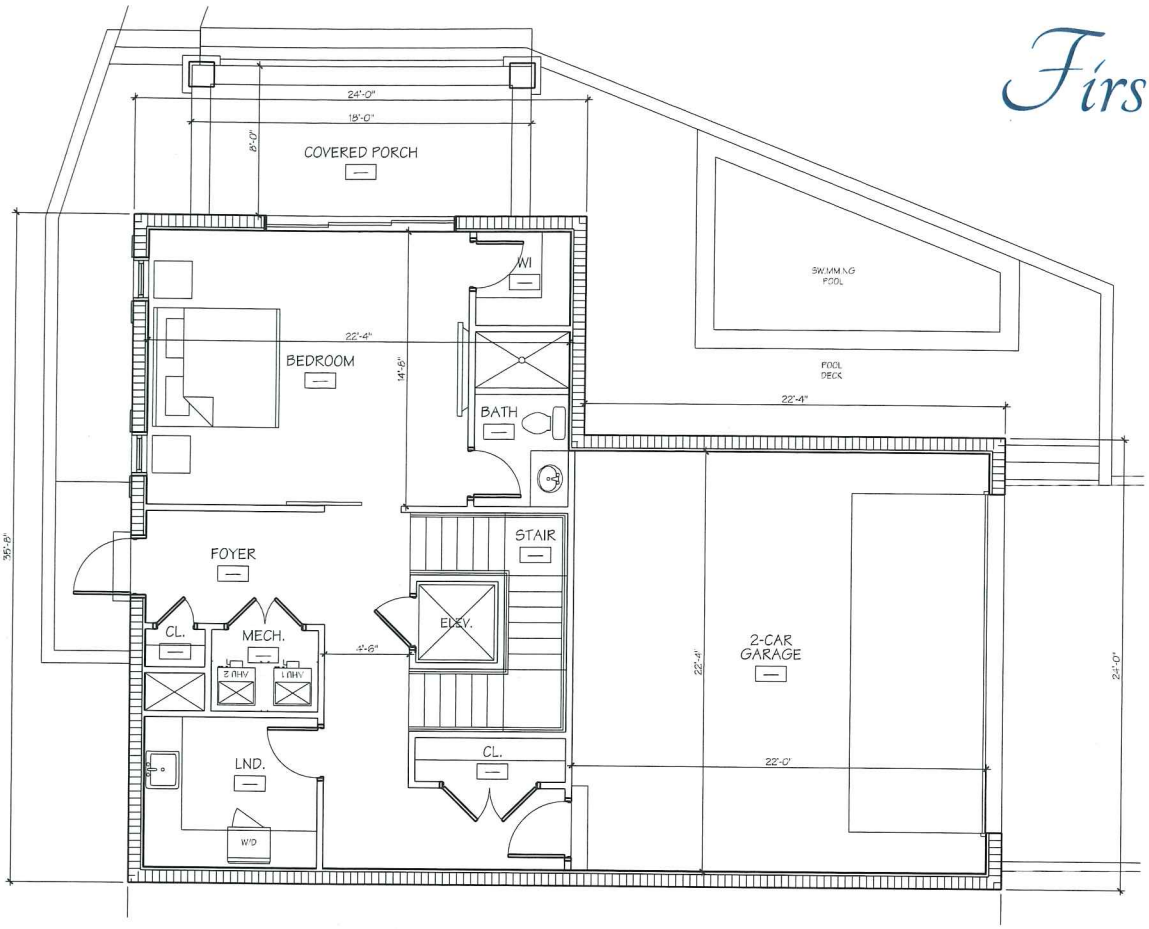
Water:	**County**	Natural Gas:	**No**	Sewer:	**County**
Electric:	**FPL**	Coastal Construc Control Line:	**No**		
Heat:	**2 Central, Electric**			Cooling:	**2 Central, Electric**
Legal:	**FT PIERCE BEACH S/D BLK 16 LOTS 16 AND E 1/2 OF 17 (0.47 AC - 20,412 SF) (OR 1528-1900)**				
Tax ID#:	**240150102790001**			Zoning:	**Residential**
Tax Year:	**2014**	Tax Amount	**$13,391**	Exemptions:	**No Exemptions**
Payable:	**Quarterly**	Min Rent Period:	**No Association Restrictions**	Freq Rent Period:	**Unlimited**

Maintenance Fee: **3,368.00** Capital Contributions:

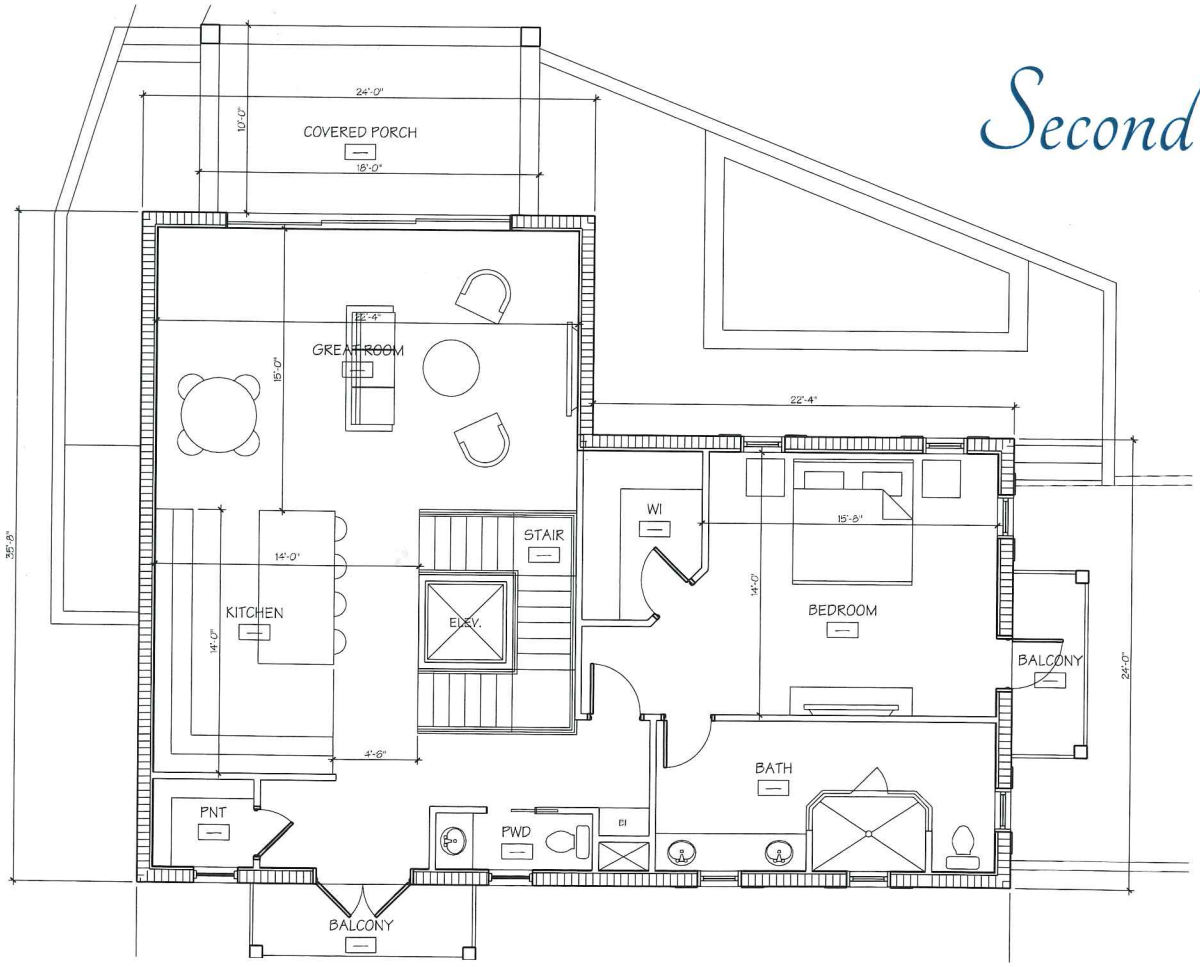
Maint. Fee Inclu.: **Common area, Insurance (master), Lawn care (individual), Lawn irrigation, Maintenance-exterior, Parking, Pool Service (individual), Roof maintenance (individual), Security**

** INFORMATION DEEMED RELIABLE BUT NOT GUARANTEED. BUYER MUST VERIFY**

First Floor

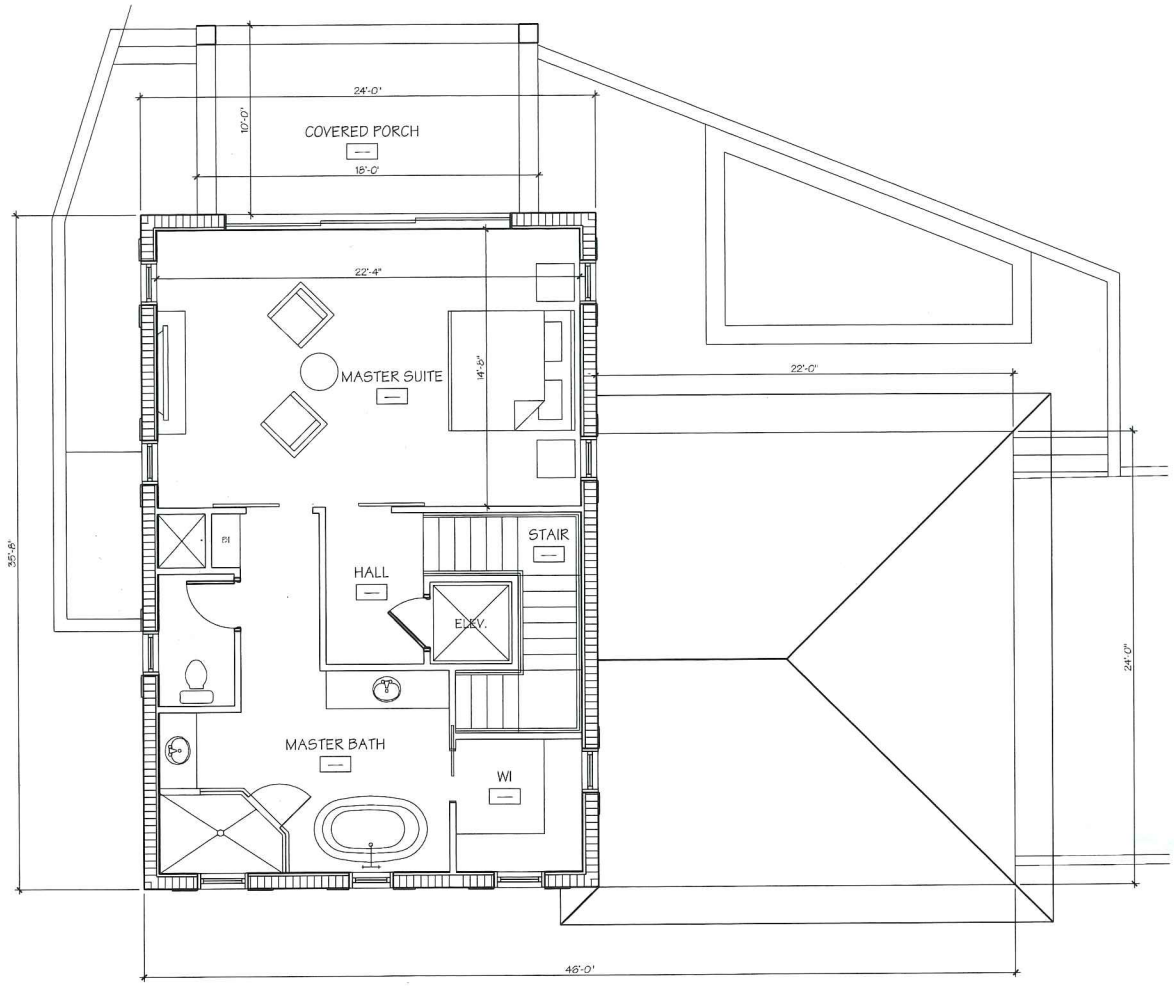


Second Floor



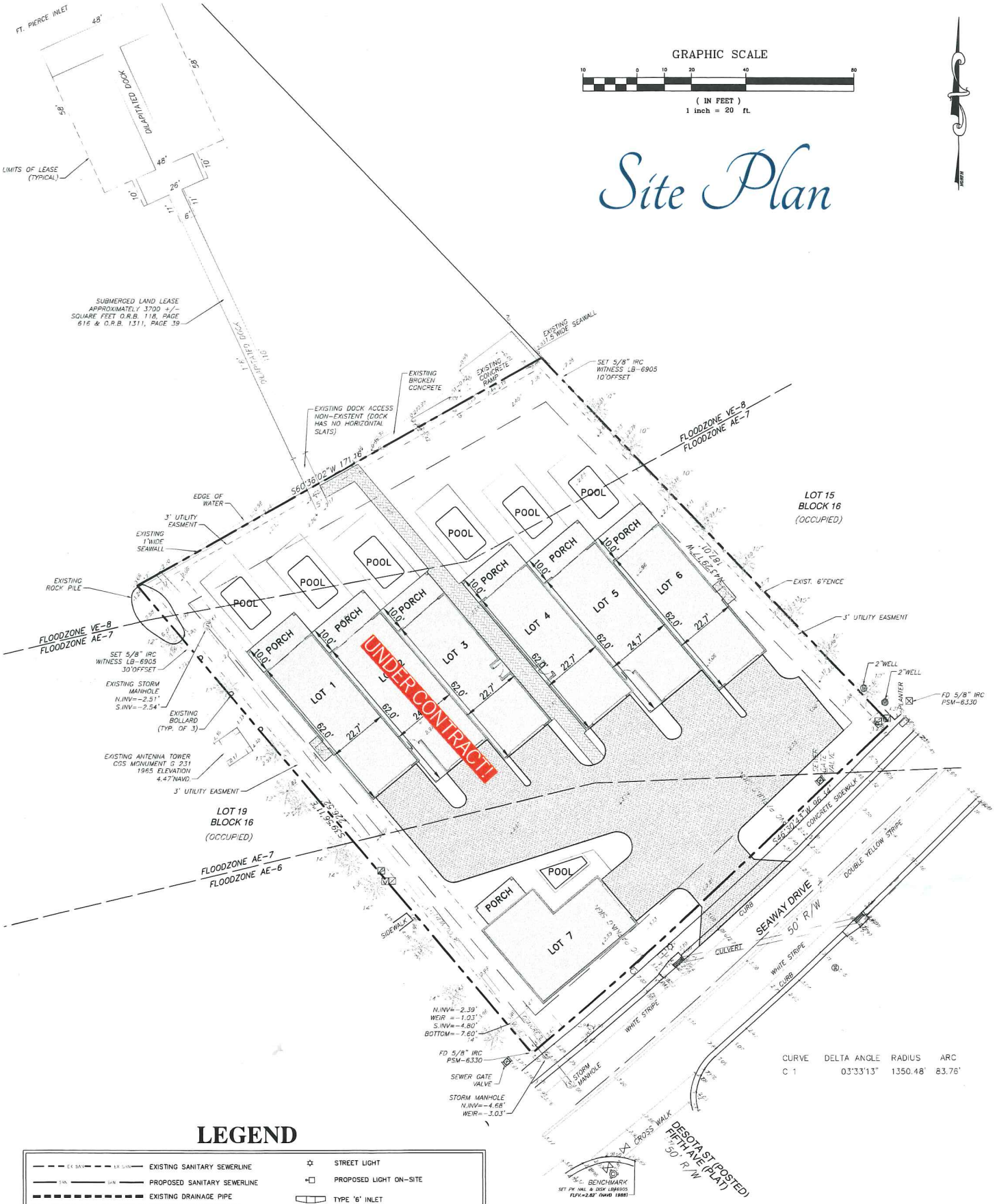
Unit 7

Third Floor



Unit

7



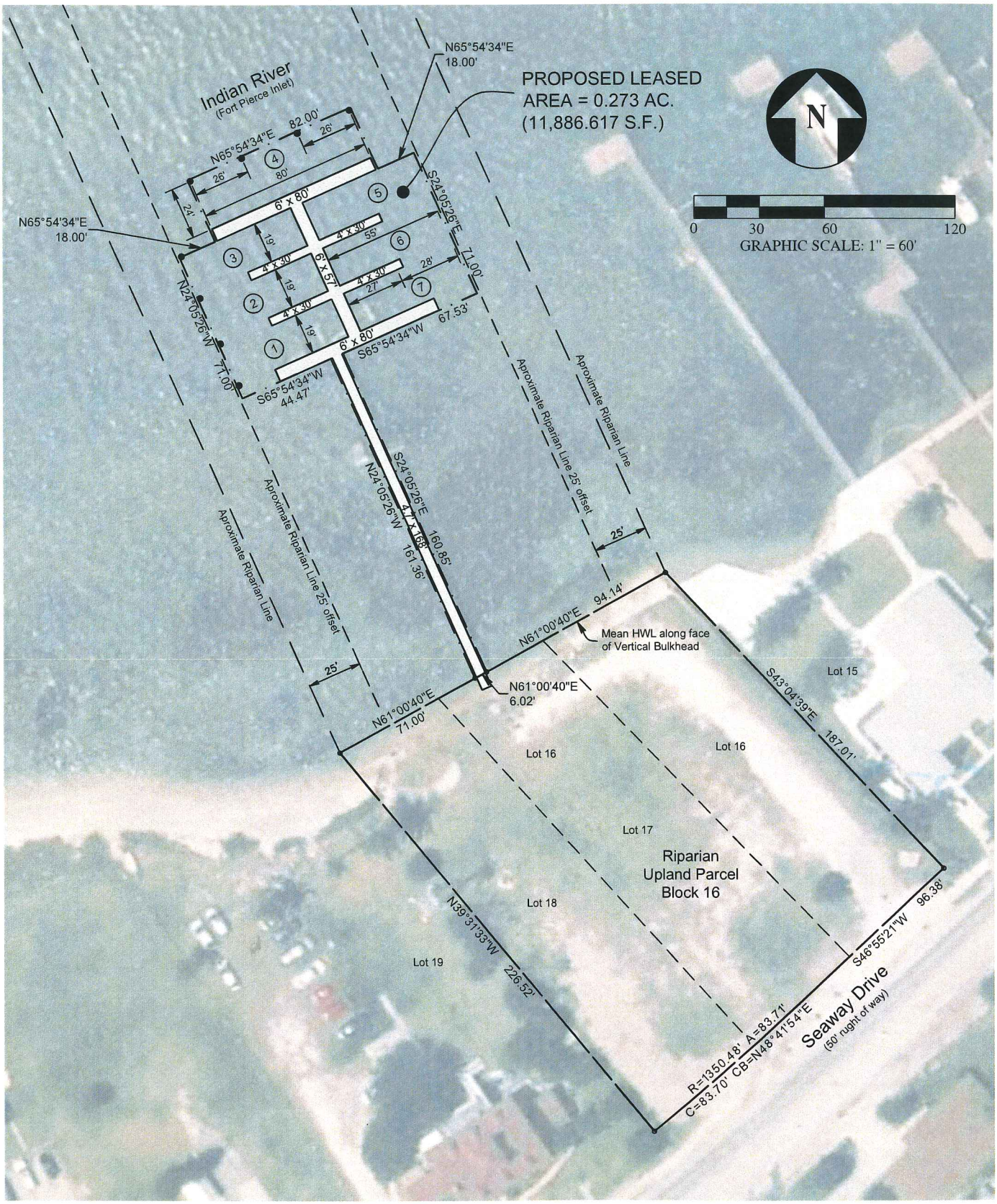
Site Plan

CURVE	DELTA ANGLE	RADIUS	ARC
C 1	03°33'13"	1350.48'	83.76'

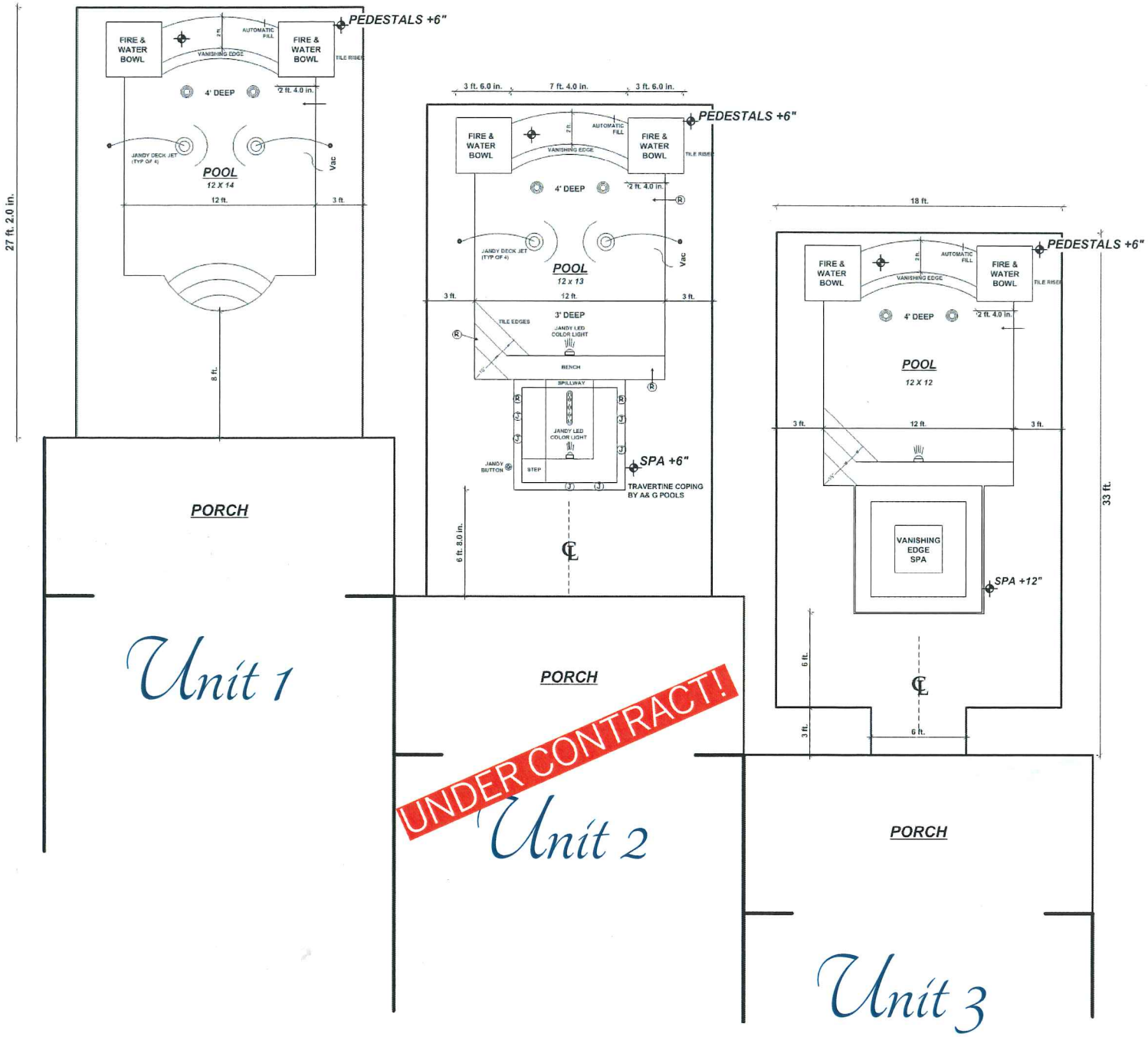
LEGEND

EX SAN — EX SAN — EXISTING SANITARY SEWERLINE	STREET LIGHT
SAN — SAN — PROPOSED SANITARY SEWERLINE	PROPOSED LIGHT ON-SITE
EXISTING DRAINAGE PIPE	TYPE 'S' INLET
PROPOSED DRAINAGE PIPE	TYPE 'C' OR TYPE 'F' INLET
EX WM — EX WV — EXISTING WATER MAIN	JUNCTION MANHOLE
WAT — WAT — PROPOSED WATER MAIN	DRAINAGE STRUCTURE LABEL
FILTER FENCE/SEDIMENT BARRIER	PROPOSED FIRE HYDRANT
24.45 PROPOSED SPOT ELEVATION AT EOP/SIDEWALK	PROPOSED SIGN
9.0'R PROPOSED EOP RADIUS	SEWER MANHOLE
25.0 PROPOSED GRADE / CONTOUR	
PROPOSED DRAINAGE FLOW DIRECTION	

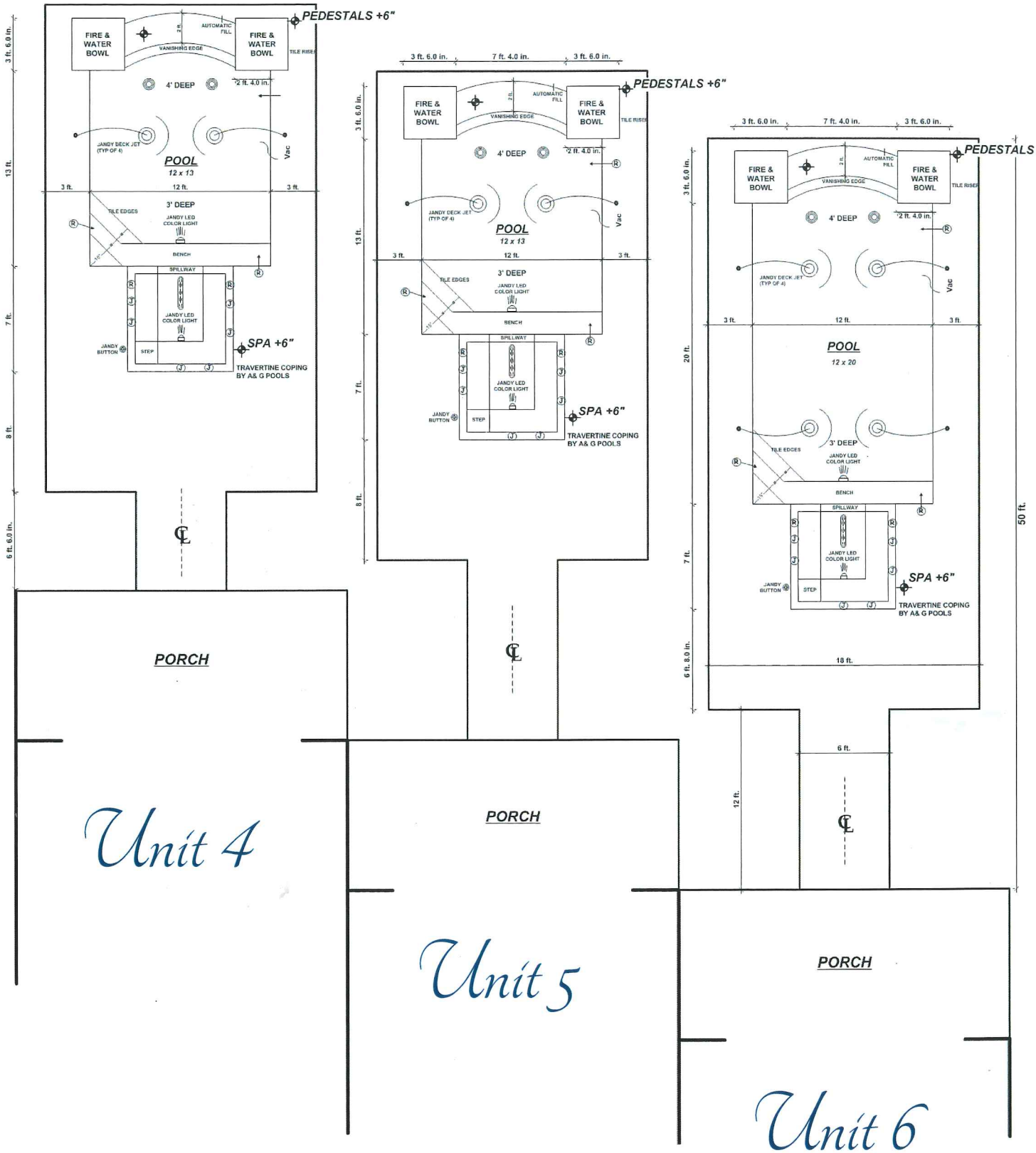
Dock Layout


Indian River
(Fort Pierce Inlet)
N65°54'34"E
18.00'
PROPOSED LEASED
AREA = 0.273 AC.
(11,886.617 S.F.)
N
0
30
60
120
GRAPHIC SCALE: 1" = 60'
N65°54'34"E
82.00'
26'
N65°54'34"E
26'
80'
24'
6' x 80'
S24°05'26"E
71.00'
N65°54'34"E
18.00'
4' x 30'
55'
19'
4' x 30'
6' x 57'
28'
4' x 30'
27'
19'
4' x 30'
N24°05'26"W
71.00'
61.53'
19'
6' x 80'
S65°54'34"W
S65°54'34"W
44.47'
Approximate Riparian Line
Approximate Riparian Line 25' offset
S24°05'26"E
4.71'x168'
160.85'
N24°05'26"W
161.36'
Approximate Riparian Line
Approximate Riparian Line 25' offset
25'
25'
94.14'
N61°00'40"E
Mean HWL along face
of Vertical Bulkhead
N61°00'40"E
6.02'
N61°00'40"E
71.00'
Lot 15
S43°04'39"E
187.01'
Lot 16
Lot 16
Lot 17
Riparian
Upland Parcel
Block 16
Lot 18
Lot 19
N39°31'33"W
226.52'
S46°55'21"W
96.38'
R=1350.48'
C=83.70'
A=83.71'
CB=N48°41'54"E
Seaway Drive
(50' right of way)

Pool Layout


27 ft. 2.0 in.
FIRE & WATER BOWL
AUTOMATIC FILL
FIRE & WATER BOWL
PEDESTALS +6"
VANISHING EDGE
TILE RISER
4' DEEP
2 ft. 4.0 in.
JANDY DECK JET (TYP OF 4)
POOL
12 X 14
Vac
12 ft.
3 ft.
8 ft.
PORCH
Unit 1
3 ft. 6.0 in.
7 ft. 4.0 in.
3 ft. 6.0 in.
FIRE & WATER BOWL
AUTOMATIC FILL
FIRE & WATER BOWL
PEDESTALS +6"
VANISHING EDGE
TILE RISER
4' DEEP
2 ft. 4.0 in.
JANDY DECK JET (TYP OF 4)
POOL
12 x 13
Vac
3 ft.
12 ft.
3 ft.
3' DEEP
TILE EDGES
JANDY LED COLOR LIGHT
BENCH
SPILLWAY
JANDY LED COLOR LIGHT
JANDY BUTTON
STEP
SPA +6"
TRAVERTINE COPING BY A& G POOLS
6 ft. 8.0 in.
PORCH
UNDER CONTRACT!
Unit 2
18 ft.
FIRE & WATER BOWL
AUTOMATIC FILL
FIRE & WATER BOWL
PEDESTALS +6"
VANISHING EDGE
TILE RISER
4' DEEP
2 ft. 4.0 in.
POOL
12 X 12
3 ft.
12 ft.
3 ft.
VANISHING EDGE SPA
SPA +12"
33 ft.
6 ft.
3 ft.
6 ft.
PORCH
Unit 3

Pool Layout


PEDESTALS +6"
FIRE & WATER BOWL
AUTOMATIC FILL
VANISHING EDGE
TILE RISER
4' DEEP
2 ft. 4.0 in.
JANDY DECK JET (TYP OF 4)
Vac
POOL
12 x 13
3 ft.
12 ft.
3' DEEP
TILE EDGES
JANDY LED COLOR LIGHT
BENCH
SPILLWAY
STEP
JANDY BUTTON
SPA +6"
TRAVERTINE COPING BY A& G POOLS
3 ft. 6.0 in.
7 ft. 4.0 in.
13 ft.
7 ft.
8 ft.
6 ft. 6.0 in.
PORCH
Unit 4
Unit 5
POOL
12 x 20
20 ft.
6 ft. 8.0 in.
18 ft.
50 ft.
12 ft.
6 ft.
PORCH
Unit 6

Inlet Palms

Specifications & Features

Each townhome is a fee simple title dwelling and part of a master association. The marina is located within a state sanctioned, perpetual, submerged land lease. Each townhome is three stories and has three bedrooms with a convertible fourth bedroom/ bonus room, four full baths, and one half bathrooms, and two-car garage.

Structural and Interior Wall Assemblies

- Structural concrete slab foundation over steel reinforced concrete auger type pilings.
- Steel reinforced concrete tie beams and bond beams over 8" concrete masonry units at all perimeter walls.
- Hollow core concrete second and third floor slabs topped with 2" concrete layer
- 5/8" CDX yellow pine roof sheathing nailed to pre-engineered yellow pine roof trusses strapped to concrete tie beams. Third floor balcony beam to be structural aluminum I-beam field welded to structural aluminum corner columns.
- Decorative entry roof structures to be hand framed 2x6 tongue and grooved planking over 3x6 cedar beams bearing on decorative aluminum cantilevered and bracketed beams.
- Roofing to be standing seam .032 gauge aluminum mill finish over water proofing.
- All exposed flashings are to be .032 aluminum.
- Perimeter fascia is to be 2x8 cedar over sub fascia nailed with stainless steel fasteners
- Perimeter soffits are to be clad with 1x6 tongue and grooved cypress planking nailed to truss chord bottoms with stainless steel fasteners. Cedar decorative soffit bracket appliques per design glued and screwed with stainless steel fasteners.
- Patio and balcony ceilings are to be clad with 1x6 stain grade cypress glued and nailed to truss chord bottoms or sleepers. Balcony perimeter to receive stain grade crown molding detail.
- Interior walls are to be framed with 20 gauge steel studs placed at 16" center to center spacing.
- 5/8" thick drywall is to be used throughout at all wall and ceiling assemblies. Bedroom walls and between floor ceilings are to receive 5/8" Soundbreaker XP or equal sound buffering drywall.
- All walls and ceilings are to be finished to level 5 smooth finish and painted with Benjamin Moore equal top quality flat latex paint- one coat primer, two coats finish.
- All interior millwork is to be spray finished with one primer coat and two finish coats of Benjamin Moore or equal latex or oil based enamel.

- Garage area flooring to be cleaned and sealed with Xylene based colored sealer topped with sealer flakes. Choice of colors

Exterior Improvements

- ESP pre-colored half round gutters with full round downspouts and custom "tea cup" styled aluminum downspouts at front entry
- Impact resistant energy efficient PGT vinyl clad casement windows and sliding glass doors with Solar tinted glass.
- Signature brand mahogany and glass impact resistant front door finished with Sikkens brand natural marine grade varnish.
- Smooth textured stucco with raised accent banding.
- Oversized overhead garage door by Eden Coast prefinished and impact resistant with automatic opener and remote controls.
- Decorative aluminum shutters and south facing balcony rails finished with automotive paint and fastened per code with stainless steel fasteners.
- North facing balcony rails are to be frameless glass pretreated with "easy cleaning" glass sealant. Rails are to be set in aluminum mounting shoe.
- First floor north facing patio walls are to be clad with real ledgestone veneer in a dry stack random pattern.
- Balcony decks are to be topped with simulated wood porcelain planking mortar set or tumbled travertine stone mortar set and sealed.

Marina

- All marine grade wood piles deep augered into Inlet floor.
- All deck area framing is to be marine grade pressure treated material fastened with all stainless steel fasteners.
- Decking material is to be composite type Trex or equal planking fastened with stainless steel screws.
- Multiple GFI receptacles shall be located throughout.
- LED post lights on automatic time clock located at various points
- Hose bibs shall be located throughout
- Each slip will be prewired for electric service, cable TV, and phone fed from each individual unit

Site Improvements

- Entry drive, unit driveways and public walkways are to be concrete pavers over sand base over well compacted sub-base.
- All units are to be individually metered for domestic water.
- An association controlled central water meter will supply the water for irrigation and water to the marina
- Mailboxes will be cluster type.
- The shoreline will be protected with vinyl type sheet piles capped with concrete. A concrete paver walkway will lead from the marina to each individual unit.

- Six foot high concrete and stucco entry wall alongside Seaway Drive.
- North and south side property lines will be fenced with 6 foot high marine grade black chain link with dense landscape hedging for privacy.
- Tropical landscaping package is to include smooth trunk palm trees, privacy hedges, decorative ground cover and St. Augustine "Classic" sod. Irrigation system will be city water fed with automatic time clock. All landscape, sod and irrigation maintenance shall be the responsibility of the association.
- Individual pool decks will be separated by aluminum fencing with dense privacy hedging.
- Each unit shall have and private pool or pool and spa combination. Pools are to be custom designed with infinity edge detail, or fountain. Glass or ceramic water line tile and "Pebble Sheen" exposed aggregate plaster finish choice of colors.
- Liquid propane gas heater, Jandy pump and filter and LED lighting included.
- Pool operation shall be controlled by a Jandy system interconnected to Control 4 home automation system. Pool decks are to be stone or cement pavers over dry packed cement sub base over well compacted fill. "Baby Barrier" pool fence per code.

Energy Efficiency

- Liquid propane gas system feeding "on demand" hot water supply, kitchen range, and gas pool heater.
- LED and florescent lighting at interior and exterior
- Icynene foam attic insulation
- Combination core foam and foil exterior wall insulation for an R-12 combined value
- All interior framed walls are to be packed with sound buffering fiber type insulation. Between floor area is to be insulated with R-19 batt insulation for sound abatement.
- High efficiency HVAC system utilizing Trane or equal air handlers and condensers. Thermostats by Honeywell or equal are programmable and can be controlled remotely through the Control 4 home automation system. HVAC supplies and returns will slotted linear type hidden behind ceiling moldings at all main areas and bedrooms
- Tinted glass windows and doors for heat deflection

Electrical

- Individual unit electric service panel with electrical feed to individual boat slip.
- Boat slip prewire for cable TV, telephone, and optional camera system
- 4" LED recessed light fixtures throughout main area and bedrooms.
- Receptacles are to be base board located and to be Dacora brand white.
- Switches are to be Dacora brand white.
- CONTROL 4 Home automation system to control lighting, HVAC, pool/spa, audio and visual, and optional camera system. IPhone and IPad controllable.
- Central vac system
- Smoke detection
- Rg 6 quad shield and cat V phone wiring to structured wiring box

- Fully contacted and monitorable security system. All of the mechanical, lighting, security, and audio visual systems will be centrally controllable by the Control 4 home automation system, included with every purchase. The front entry of each unit shall be monitored by 2 motion activated cameras tied into the Control 4 home automation system. Each individual unit owner may opt to receive a mobile device notification when their cameras are activated.
- All bedrooms, bonus room and family area are to be prewired for TV and phone
- Speaker prewire at media room, master and all main areas
- All copper wiring.
- Light fixture and ceiling fan allowance $15,000.00

Plumbing

- PVC drain lines and copper water lines. New neoprene shower pans with reinforced concrete shower curbs where applicable.
- Modern OR traditional style faucets, sinks, toilets and tubs by American Standard, Kohler, Grohe or equal. Plumbing fixture allowance $20,000.00
- Hot water to be "On Demand" gas fired tankless with recirculating pump.
- Shower pans to be neoprene type with concrete curbs.
- Each unit shall be individually metered with external shutoff valve.

Metal and Glass

- Entry stairway to be all wood (cherry and poplar) or transitional styled aluminum mono stringer with oak or cherry treads and open riser.
- Stairway rails to be all wood (cherry and poplar) or transitional styled stainless steel cable rail. Custom designs and choices are available.
- Frameless glass shower enclosures at all wet areas
- Brushed nickel door hinges and lever style door handles by Emtek or equal
- Vanity mirrors at all locations

Stone

- Limestone or marble flooring at all main areas and laundry area.
- Bathroom tile and stone to be custom designed and run floor to ceiling in all wet areas. All shower and tub wall board is to be Durarock or equal cement board.
- Dry stack Roman beige ledgestone at patio loggia areas
- Kitchen, laundry, wet bar and bathroom countertops to be granite, marble, or quartz type material. Backsplash material to be custom designed stone.

Custom Millwork

- Custom three-piece crown molding throughout with integrated HVAC supply and return at main areas and bedrooms
- Solid core bedroom and bathroom entry doors, paint grade style choices available

- Paint grade poplar door moldings and base boards throughout. All receptacles are to be located in wood baseboards
- Custom designed traditional or transitional cabinetry by "Executive" or equal.
- All cabinet boxes are to be plywood, drawers will have soft close full extension glides, and cabinet doors will have soft close concealed hinges. Choice of color, style, wood species and hardware.
- Powder bathroom to have furniture style vanity base.
- Loggia and patio ceiling to be clad stained tongue and grooved nickel joint cypress or equal with matching crown molding at perimeter
- All bedroom closets are to be finished in veneer choice of colors and styles by "Echo Closets" or equal. Allowance $16,000.00

Elevator

- Three story elevator by "Residential Elevator" or equal. Prefinished wood grain cab interior in choice of wood finish and stain colors.
- Automatic accordion gate with safety latch at all floors
- Stainless steel call boxes and control panels
- Quiet ride cable hoist type cab
- 4 LED automatically controlled recessed lights.

Appliances

- All stainless steel finish
- All appliances shall be Kitchen Aid, Thermador, Bosh or equal.
- Appliances include:
    - 36" Range
    - 36" Range hood
    - 42" Combination refrigerator/ freezer
    - 24" Dishwasher
    - Microwave - Island drawer type
    - 24" Island wine cooler
    - Full sized stackable washer/ dryer
    - Full sized stand up wet bar wine center
    - 24" beverage center
- Appliance allowance $30,000.00

Options (All Prices Available Upon Request)

- Media area audio/visual with surround sound
- Garage area dedicated HVAC system
- Dock cameras tied into Control 4 system
- Dock box with shore power and water hookup
- Boat lift

Inlet Palms

Projected Homeowners' Association Dues

Dock Yearly Lease Renewal	**$500**
Dock Lease 5 Year Renewal	**$1,200**
Common Area/ Dock Utility Fees	**$12,000**
Landscape Maintenance, Fertilization	**$12,000**
Irrigation System Maintenance	**$2,400**
Entry Gate Maintenance	**$1,200**
Swimming Pool Maintenance	**$6,720**
Accounting, Misc Filing Fees	**$2,500**
Pest Control	**$3,800**
Insurance	**$42,000**
Reserves	**$10,000**
Yearly Subtotal	**$94,320.00****
Yearly Cost Per Unit	**$13,474.29**
Quarterly Cost Per Unit	**$3,368.57**
Monthly Cost Per Unit	**$1,122.86**

** Please note that this is a projected budget. Actual cost may be different upon completion of construction. Each resident will be responsible for one seventh of all association costs in addition to any special assessments that may be required.

Treasure Coast | Sotheby's INTERNATIONAL REALTY

Inlet Palms

Points of Interest

Points of Interest	Distance from Inlet Palms	
West End, Bahamas	98 miles	
Walkers Cay, Bahamas	119 miles	
St. Lucie International Airport	5.7 miles	
West Palm Beach Int. Airport	68.6 miles	
Downtown Orlando	120 miles	
Sunrise Theater for the Perfoming Arts	2.5 miles	
City Marina and Tiki Bar	2 miles	
South Causeway Park and aquarium	.9 miles	
Chucks Seafood	.8 miles	
Good Fellas Pizza	.6 miles	
Pelican Yacht club	.5 miles	
On the Edge Tavern	.4 miles	
Historical Coast Guard Station	100 feet	
Manatees Island Bar and Grill	.2 miles	
Square Grouper Bar and Restaurant	.3 miles	(coming soon)
Hurricane wings	.4 miles	
Inlet Bar and Grill	.4 miles	
Blue Water Beach Grill	.4 miles	
Jetty Park	.4 miles	
Lipshitz and Dimaggio South Beach market	.8 miles	
Archie's Rib House	1 mile	

Treasure Coast | Sotheby's INTERNATIONAL REALTY

Inlet Palms

Builder Information



Foglia Contracting Corporation (trading as Foglia Custom Homes) is a state licensed general contracting firm that caters towards the luxury homes market. Established in 1994, the firm has overseen contracts and built various construction projects with a total estimated value of four hundred million dollars to date.

Foglia Custom Homes constructs custom-built luxury residential and commercial projects, utilizing new construction methods as well as custom remodel work to create an outstanding finished product every time. The firm's current specialty focuses on luxury waterfront homes that range in value from one million to more than fifty million dollars. Conducting real estate business throughout the state of Florida, the firm concentrates primarily on ocean front and river front project development.

The firm's president, Joseph M. Foglia is a state licensed general contractor. Joseph has lent a "hands on" approach to the daily operation of the firm ever since it was first established in 1986. Joseph started out in the real estate game as a laborer at his father's construction company back in 1979 and has been expanding his career within the contracting business since that time.

Foglia Custom Homes has employed a fully trained crew of professional tradesmen to carry out its growing number of residential and commercial property contracts, and each project is completed to an exceptional standard. All tradesmen have been well trained in their individual disciplines and are reliable and conscientious when it comes to practicing their craft. The firm's high level of quality, which is delivered on every project regardless of size or specification is what sets Foglia Custom Homes apart from its competition. Joseph's leading firm has also gained a reputation for being one of the most strategic contracting firms in the USA and strives to deliver each quality finished project on or well before the quoted time frame.

Foglia Custom Homes is a fully licensed, insured, and bondable general contracting firm specializing in the luxury homes market.

Inlet Palms

InletPalmsTownhomes.com



For additional information, please contact:

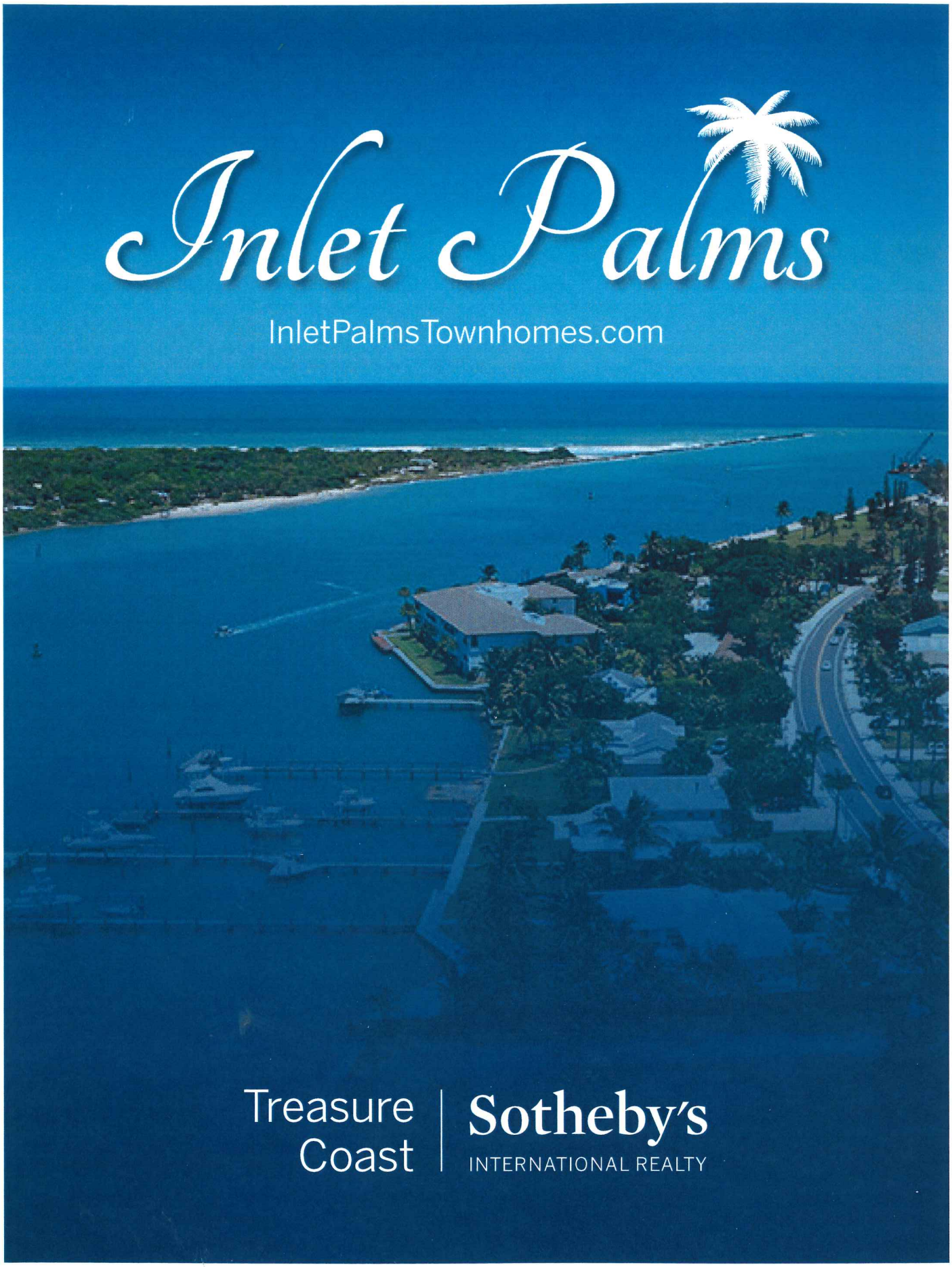


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