



PARADISE

HOYT MURPHY REALTORS®

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May 26, 2016

Dear Ms. Grohall,

As per your request I have had a chance to review market data to determine an opinion of fair market value for a vacant commercial lot located at 301 Florida Ave. Fort Pierce Florida (SW corner of Florida Ave and S. 3rd St).

The subject property has dimensions of 121 x 127(.38 acre) with zoning of general commercial.

Attached is a Comparable Market Analysis.

It is my opinion that the subject property has a current fair market value of \$50,000 and I would suggest an asking price of \$55,000.

Sincerely yours,

Hampton Jackson
Coldwell Banker Hoyt Murphy Realtors
10 offices serving the Treasure Coast
from Melbourne to Port St. Lucie
[\(772\)461-3250](tel:7724613250)

Comparable Market Analysis

Saturday, April 30, 2016

For

301 Florida Ave Fort Pierce, Fl, 34950
301 Florida Ave
Fort Pierce, Fl 34950

By

Hampton James Jackson
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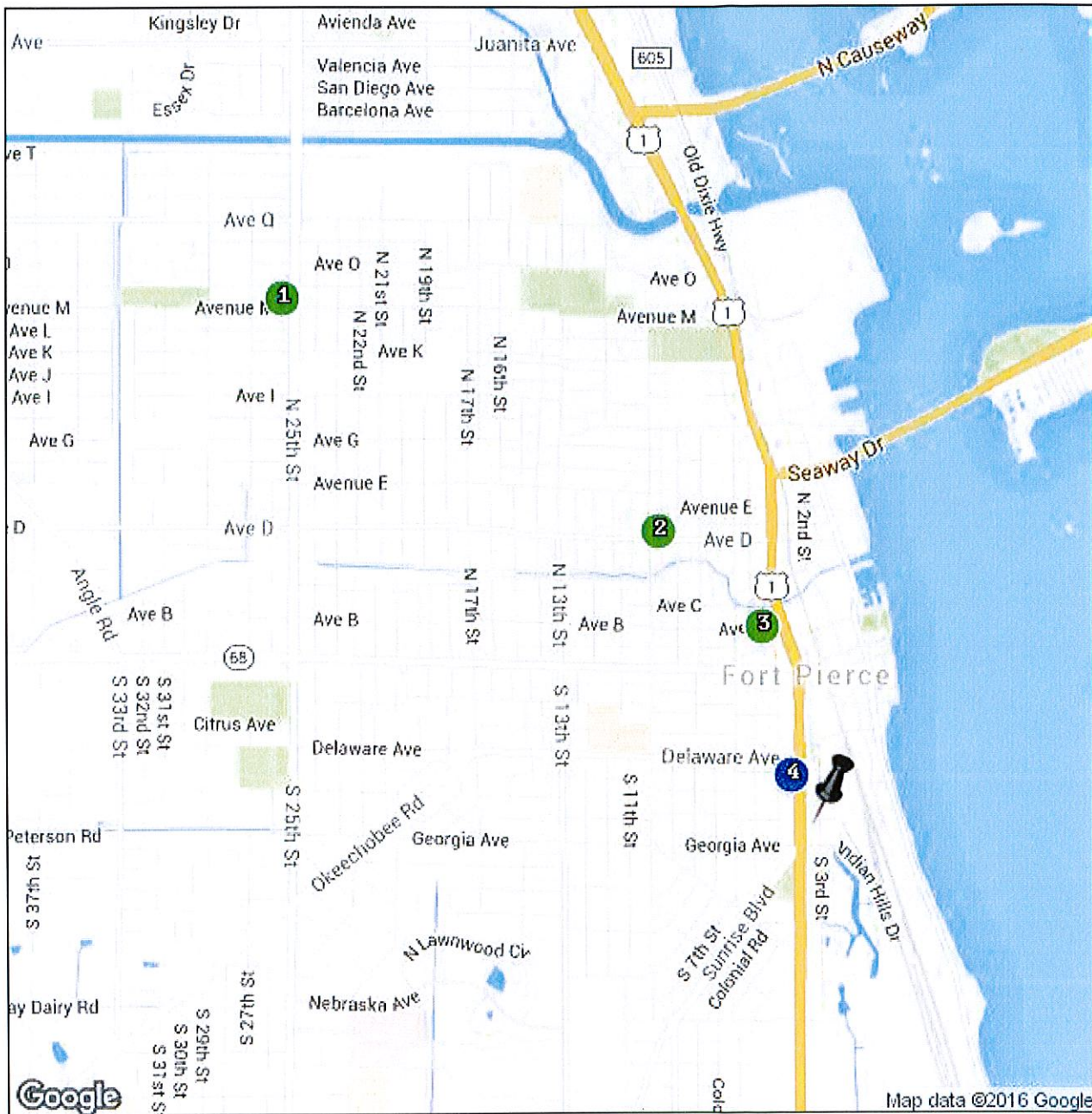
Comments

To whom it may concern:

This CMA is being compiled to reflect, fair market value , in regards to 301 Florida Ave Fort Pierce,Fl, 34950.

This report is not an appraisal and is not intended to meet the requirements set out in the Uniform Standards of Appraisal Practice. If an appraisal is desired, the services of a licensed appraiser should be obtained.

Map of Subject And Comparable Properties



Legend

● Active
 ● Sold
 ● Pending
 ● Temp Off Market
 ● Cancelled
 ● Expired

📌 Subject: 301 Florida Ave Fort Pierce FL 34950



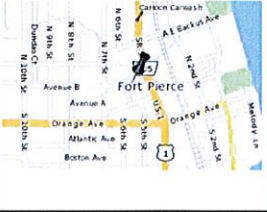
1. 2504 Avenue M Street , Fort Pierce FL 34950 (RX-10228126, 2.16m)
2. 930 Avenue D , Fort Pierce FL 34950 (RX-10228137, 0.96m)
3. 411 Avenue B , Fort Pierce FL 34950 (RX-10218866, 0.59m)
4. 523 S Us Hwy 1 , Fort Pierce FL 34950 (RX-10088016, 0.16m)

Subject Property Description

Address	301 Florida Ave Fort Pierce, Fl 34950
Lot Dimensions	N/A
Acres	0.38
Short Sale Addendum	No
Hardship Package	No
Short Sale	No


CMA: Subject and Comparable Properties

Prepared for 301 Florida Ave Fort Pierce, FL, 34950

	Subject	RX-10228126	RX-10228137	RX-10218866	
					
	301 Florida Ave Fort Pierce FL 34950	2504 Avenue M Street Fort Pierce FL	930 Avenue D Fort Pierce FL	411 Avenue B Fort Pierce FL	
Distance From Subject		2.16	0.96	0.59	
List Price		\$49,900	\$23,000	\$50,000	
Original List Price		\$49,900	\$23,000	\$50,000	
Sold Price					
Status		Active	Active	Active	
Status Date		04/21/2016	04/21/2016	03/22/2016	
Days on Market		38	38	65	
Cumulative Days on Market		38	256	65	
Adjustment			+/-	+/-	
Lot Dimensions	N/A	140.9 X 108	65X150	50x125	
Acres	0.38	0.34	+0.4	0.14	+2.4
Short Sale Addendum	No	No	No	No	
Hardship Package	No				
Short Sale	No	No	No	No	
Adjusted Price	\$55,000	\$49,900	\$23,000	\$50,002	
Price Per Acres		\$146,764.71		\$357,157.14	

CMA: Subject and Comparable Properties

Prepared for 301 Florida Ave Fort Pierce, FL, 34950

	Subject	RX-10088016			
					
	301 Florida Ave Fort Pierce FL 34950	523 S Us Hwy 1 Fort Pierce FL			
Distance From Subject		0.16			
List Price		\$73,500			
Original List Price		\$93,500			
Sold Price		\$55,000			
Status		Sold			
Status Date		07/31/2015			
Days on Market		252			
Cumulative Days on Market		252			
Adjustment			+/-	+/-	+/-
Lot Dimensions	N/A	127 X 134			
Acres	0.38	0.39	-0.1		
Short Sale Addendum	No	No			
Hardship Package	No				
Short Sale	No	No			
Adjusted Price	\$55,000	\$55,000			
Price Per Acres		\$141,025.64			

Price Analysis

Summary of Closed Listings								
MLS #	Address	List Price	DOM	CDOM	Sold Date	Sold Price	Total Adjustments	Adjusted Price
RX-10088016	523 S Us Hwy 1, Fort Pierce FL	\$73,500	252	252	07/30/2015	\$55,000	\$-0	\$55,000

Summary of Active Listings								
MLS #	Address	Orig. List Price	DOM	CDOM	List Price	Total Adjustments	Adjusted Price	
RX-10228126	2504 Avenue M Street, Fort Pierce FL	\$49,900	38	38	\$49,900	\$0	\$49,900	
RX-10228137	930 Avenue D, Fort Pierce FL	\$23,000	38	256	\$23,000	-	\$23,000	
RX-10218866	411 Avenue B, Fort Pierce FL	\$50,000	65	65	\$50,000	\$2	\$50,002	

Low, Average, Median, and High Comparisons			
	Closed	Active	Overall
Low	\$55,000	\$23,000	\$23,000
Average	\$55,000	\$40,967	\$44,476
Median	\$55,000	\$49,900	\$49,951
High	\$55,000	\$50,002	\$55,000

Overall Market Analysis (Unadjusted)											
Status	#	List Vol.	Avg. List Price	Sold Vol.	Avg. Sold Price	Avg. Sale/List Price	Avg. Lot SqFt	Avg. List \$/Lot SqFt	Avg. Sold \$/Lot SqFt	Avg. Dom	Avg. CDOM
Closed	1	73,500	73,500	55,000	55,000	0.75	17,120	4.29	3.21	252	252
Active	3	122,900	40,967	0	0	0.00	7,871	5.64	0.00	47	120
Overall	4	196,400	49,100	55,000	55,000	0.75	10,184	5.30	3.21	98	153

Selection Criteria for Comparable Properties

Specified listings from the following search:

Listing Price Recommendation

Low	\$55,000
High	\$55,000
Recommended	\$55,000

Land Customer Report

2504 Avenue M Street, Fort Pierce, FL 34950

List Price: \$49,900



MLS#: RX-10228126

St: Active

Type: Commercial Land

Area: 7070

Geo Area: SL07

Address: 2504 Avenue M Street, Fort Pierce, FL 34950

Parcel ID: 240552400390000

City: Fort Pierce

Zoning: C3

County: St. Lucie

AKA:

Subdivision: CARVER HEIGHTS

Development:

Lot SqFt: 7,614

Short Sale: No

Lot Size: 140.9 X 108

Depth: 108

Short Sale Addendum: No

Lot Dimensions: 140.9 X 108

Front Exposure: E Total Assessed Value:

Acres: 0.34

Waterfrontage:

Waterfront: No

Virtual Tour:

Price/Acre:

Price/SqFt:

Price/Front Feet:

AKA:

Zoning: C3

Multiple Ofrs Acptd: Yes

Hardship Package:

Legal Desc: CARVER HEIGHTS BLK 2 LOT 19 (OR 481-1919; 3028-166; 3107-1815)

Leasable SqFt:

HOA: None

HOA Fee/Month:

Parcels: 2

Min Lv SqFt Rstrct:

Tax Year: 2015

Spec Assmt: No

REO: No

Membership Fee Amount:

Tax Amt: 346.04

Parcel ID 2: 2405-524-0040-000-0

Auction: No

Directions: From 25th Street and Orange Avenue, travel approximately 1 mile. Turn left on Avenue M, property on immediate right section.

VACANT LAND, Zoned C3.

Location: City

Trees: None

Land Use: Commercial; Other

Lot Description: 1/2 to < 1 Acre; West of US-1

Improvements: Cleared; Well

Road: Other

View: City

Avail Docs: None

Subdiv Info:

Terms Considered: Cash; Conventional

Membership:

Usage:

Ut Onsit: Gas; Irrigated Water; Other Sewer; Public Water; Sewer; Well Water

Soil: Dirt

Util Avl: Gas; Other Sewer; Public Water; Well Water

Ground Cover: Grass

Elev: Unknown

Misc: Traffic Light

Plan Use: Other

Days On Market: 38

Sold Price:

Sold Price Sqft:

Terms of Sale:

Sold Date:

Public Remarks: This listing includes 2 Parcels, 2502 & 2504 Avenue M (Lots 19 & 20). Sign posted, corner of M & 25th Street. VACANT LAND, soil tested and has access to well, public water & public sewer. High visibility area. Great parcel of land. Ready to build!

Hampton James Jackson

Coldwell Banker Paradise

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Land Customer Report

930 Avenue D, Fort Pierce, FL 34950

List Price: \$23,000



MLS#: RX-10228137 **St:** Active **Type:** Commercial Land
Area: 7070 **Geo Area:** SL07
Address: 930 Avenue D, Fort Pierce, FL 34950 **Parcel ID:** 241060100680004
City: Fort Pierce **Zoning:** C3
County: St. Lucie **AKA:**
Subdivision: FEE & MAYS RE S/D
Development: **Lot SqFt:** 9,750 **Short Sale:** No
Lot Size: 65X150 **Depth:** 150 **Short Sale Addendum:** No
Lot Dimensions: 65X150 **Front Exposure:** S **Total Assessed Value:**
Acres: **Waterfrontage:**
Waterfront: No
Virtual Tour:

Price/Acre:	Price/SqFt:	Price/Front Feet:
AKA:	Zoning: C3	Multiple Ofrs Acptd: Yes
Hardship Package:		
Legal Desc: FEES AND MAY'S RE-S/D BLK D LOT 7 (MAP 24/10C) (OR 1399-759;3028-180;2107-180)		
Leasable SqFt:	HOA: None	HOA Fee/Month:
Min Lv SqFt Rstrct:	Tax Year: 2014	Spec Assmt: No
Membership Fee Amount:	Tax Amt: 429.87	Parcel ID 2:
Auction: No		# Parcels:
Directions: Between 25th Avenue & US 1, on the corner of D & Dundas.		REO: No

Location: City **Subdiv Info:**
Trees: None **Terms Considered:** Cash; Conventional
Land Use: Commercial **Membership:**
Lot Description: < 1/4 Acre **Usage:**
Improvements: Cleared; Filled **Ut Onsit:** None
Road: Other **Soil:**
View: **Util Avl:** None
Avail Docs: None **Ground Cover:** Grass

Days On Market: 38
Sold Price: **Sold Price Sqft:** **Sold Date:**
Terms of Sale:

Public Remarks: .22 Acres, zoned C3. Great location. Corner lot.

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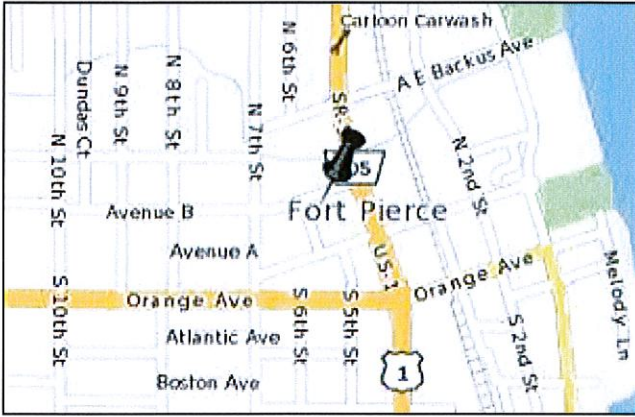
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Price Per Calculations for Comparable #RX-10228137	
Description	Value
Acres	

Land Customer Report

411 Avenue B, Fort Pierce, FL 34950

List Price: \$50,000



MLS#: RX-10218866 **St:** Active **Type:** Commercial Land
Area: 7070 **Geo Area:** SL07
Address: 411 Avenue B, Fort Pierce, FL 34950 **Parcel ID:** 241050400220002
City: Fort Pierce **Zoning:** C3
County: St. Lucie **AKA:**
Subdivision: DITTMAR AND MCCARTY'S
Development: **Lot SqFt:** 6,250 **Short Sale:** No
Lot Size: 50x125 **Depth:** 125 **Short Sale Addendum:** No
Lot Dimensions: 50x125 **Front Exposure:** N **Total Assessed Value:**
Acres: 0.14 **Waterfrontage:**
Waterfront: No
Virtual Tour:

Price/Acre: **Price/SqFt:** **Price/Front Feet:**
AKA: **Zoning:** C3 **Multiple Ofrs Acptd:**
Hardship Package:
Legal Desc: DITTMAR AND MCCARTY'S REV OF THEIR RE-S/D BLK M LOT 6
Leasable SqFt: **HOA:** None **HOA Fee/Month:** **# Parcels:** 1
Min Lv SqFt Rstrct: **Tax Year:** 2015 **Spec Assmt:** No **REO:** Yes
Membership Fee Amount: **Tax Amt:** 1,173.27 **Parcel ID 2:**
Auction: No
Directions: US1 to Avenue B

Location: City
Trees: None
Land Use: Commercial
Lot Description: < 1/4 Acre
Improvements: None
Road: Paved; Public
View:
Avail Docs: None
Subdiv Info:
Terms Considered: Cash
Membership:
Usage:
Ut Onsit: None
Soil:
Util Avl: Public Water
Ground Cover: Weeds

Days On Market: 65
Sold Price: **Sold Price Sqft:** **Sold Date:**
Terms of Sale:

Public Remarks: Vacant lot close to down town Fort Pierce. Bank Owned.

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Adjustments for Comparable #RX-10218866		
Description	Value	
Acres	+2.4	\$50,002

Price Per Calculations for Comparable #RX-10218866	
Description	Value
Acres	\$357,160.00

Land Customer Report

523 S Us Hwy 1, Fort Pierce, FL 34950

List Price: \$73,500



MLS#: RX-10088016

St: Closed

Type: Commercial
Land

Area: 7080

Geo Area: SL07

Street Dir: S

Address: 523 S Us Hwy 1, Fort
Pierce, FL 34950Parcel ID:
241071100060000

City: Fort Pierce

Zoning: C-3

County: St. Lucie

AKA: 3165-960:
3202-2231

Subdivision: BLVD DEV CO'S S/D

Development:

Lot SqFt: 17,120 Short Sale: No

Lot Size: 127 X 134

Depth: 134 Short Sale Addendum: No

Lot Dimensions: 127 X 134

Front Exposure: E Total Assessed Value:

Acres: 0.39

Waterfrontage:

Waterfront: No

Virtual Tour:

Price/Acre: 187,012

Price/SqFt: 4.29

Price/Front Feet: 578

AKA: 3165-960: 3202-2231

Zoning: C-3

Multiple Ofrs Acptd:

Hardship Package:

Legal Desc: Blvd Dev Co's S/D Blk A Lot 7

Leasable SqFt: 17,120

HOA: None

HOA Fee/Month:

Parcels: 3

Min Lv SqFt Rstrct:

Tax Year: 2013

Spec Assmt: No

REO: No

Membership Fee Amount:

Tax Amt: 2,042.21

Parcel ID 2: 241071100070007

Directions: US Hwy 1 South of Delaware Avenue on the west side of the highway.

Location: City

Trees: Partially Treed

Land Use: Commercial; Professional

Lot Description: 1/4 to 1/2 Acre; Public Road

Improvements: Cleared; Curb; Fenced; Sidewalk; Street Light

Road: Public; U.S. Highway

View:

Avail Docs: None

Misc: Clearing Required; Traffic Heavy; Traffic Pedestrian; Will Lease

Subdiv Info: None

Terms Considered: Cash; Will Rent

Membership:

Usage: Unimprov'd Bus/ Com

Ut Onsit: Municipal Sewer; Public Water

Soil: Dirt; Sand

Util Avl: Electric; Municipal Sewer; Phone Line; Public Water

Ground Cover: Grass; Weeds

Elev: Unknown

Spec Info: Platted

Days On Market: 252

Sold Price: 55,000

Sold Price Sqft:

Terms of Sale: Cash

Sold Date: 07/30/2015

Public Remarks: THREE PARCELS TOTALING .39 ACRES OF COMMERCIAL LAND FRONTING US 1 JUST SOUTH OF DELAWARE AVENUE. TWO PARCELS ARE VACANT, ONE PARCEL HAS ONE RESIDENTIAL STRUCTURE DATING BACK TO 1915. THAT STRUCTURE MAY BE REMOVED OR DEMOLISHED AT ANY TIME PER THE CITY OF FT. PIERCE HISTORIC PRESERVATION OFFICE. A CERTIFICATE OF APPROPRIATENESS WILL BE REQUIRED PRIOR TO OBTAINING A DEMOLITION PERMIT. THIS IS A NICE PROPERTY WITH 127.5 FT. ON US 1! COMBINED LOT MEASURES 127.5' X 134' DEEP. IDEAL FOR ATTORNEY OFFICES, WITHIN WALKING DISTANCE OF NEW FEDERAL COURT HOUSE AS WELL AS THE OTHER TWO COURT HOUSES AND ALL OF DOWNTOWN HISTORIC FORT PIERCE! MAKE AN OFFER NOW! IMPACT FEE CREDITS AVAILABLE FOR THE AMOUNT OF SF OF REMOVED STRUCTURES! PROPERTY IS INSIDE THE CRA & ENTERPRISE ZONE.

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