

**A RESTRICTED  
APPRAISAL REPORT OF  
VACANT C3 COMMERCIAL LAND  
LOCATED AT  
301 FLORIDA AVENUE  
FORT PIERCE, FLORIDA 34950**

PREPARED FOR

MS. GEORGIA MONTGOMERY  
PURCHASING SPECIALIST  
CITY OF FORT PIERCE  
P.O. BOX 1480  
FORT PIERCE, FL 34954

CLIENT REFERENCE:  
NONE

AS OF  
MAY 13, 2016

BY

BOYLE & DRAKE, INC.  
3790 7<sup>th</sup> TERRACE, STE 202  
VERO BEACH, FL 32960  
772-778-7577

FILE NO. 21667  
COMPLETED MAY 20, 2016



## Boyle & Drake, Inc.

Real Estate Appraisers and Consultants

Stephen J. Boyle, MAI  
State-Certified General  
Real Estate Appraiser RZ699  
Stephen@BoyleDrake.com

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3790 7<sup>th</sup> Terrace, Ste 202  
Vero Beach, FL 32960  
Telephone: (772) 778-7577  
Info@BoyleDrake.com

Paul P. Drake, MAI, SRA  
State-Certified General  
Real Estate Appraiser RZ27  
Pauld@BoyleDrake.com

May 20, 2016

Ms. Georgia Montgomery  
Purchasing Specialist  
City of Fort Pierce  
P.O. Box 1480  
Fort Pierce, FL 34954

Re: A Restricted Appraisal Report of Vacant C3 Commercial Land located at 301 Florida Avenue in Fort Pierce, Florida. Client reference: None.

Dear Ms. Montgomery,

In accordance with your request, we have made an investigation and analysis of the above referenced property. We will describe the subject in the accompanying appraisal report, of which we hereby make this letter a part of and incorporate therein. The accompanying appraisal report consists of 16 pages as well as an addenda.

The purpose of this investigation and analysis was to estimate the market value of the Fee Simple Estate of the subject property as of May 13, 2016. The intended use of this appraisal is for internal uses. The intended user is the City of Fort Pierce.

As a result of our investigation and analysis of the information obtained therefrom, as well as a general knowledge of real estate valuation procedures, it is our opinion that the Market Value of the Fee Simple Estate of the Subject Property in "as is" condition, as of May 13, 2016 was:

**(FORTY ONE THOUSAND FIVE HUNDRED DOLLARS)**  
**(\$41,500)**

*The foregoing opinion of value is subject to the Limiting Conditions and Assumptions and the Certification of Appraisal as set forth herein and any reader must use or reference the foregoing value only in connection with the entire appraisal report.*

This is a Restricted Appraisal Report that is intended to comply with the reporting requirements set forth under Standard Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Restricted Appraisal Report. As such, it does not include a complete discussion of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. The report may not be understood properly

**Boyle & Drake, Inc.**

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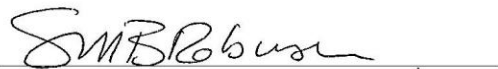
Ms. Georgia Montgomery  
City of Fort Pierce  
May 20, 2016  
Page ii

without additional information and supporting documentation that is contained in the appraiser's workfile. The information contained in this report is specific to the needs of the client and for the intended use stated in this report. The appraiser is not responsible for unauthorized use of this report.

Your attention is directed to the limiting conditions and underlying assumptions upon which the value conclusions are contingent. An Executive Summary has been included for your convenience. It has been a pleasure to serve you in this matter.

Respectfully submitted,

BOYLE & DRAKE, INC.



SM Boris Robinson  
State-Certified General Real Estate Appraiser RZ1874  
Expiration Date 11/30/16



Stephen J. Boyle, MAI  
State-Certified General Real Estate Appraiser RZ699  
Expiration Date 11/30/16

**RESTRICTED APPRAISAL REPORT**

**CLIENT:** Ms. Georgia Montgomery  
Purchasing Specialist  
City of Fort Pierce  
P.O. Box 1480  
Fort Pierce, FL 34954

**APPRAISERS:** Boyle & Drake, Inc.  
3790 7<sup>th</sup> Terrace, Ste 202  
Vero Beach, Florida 32963  
772-778-7577

**INTENDED USER:** The City of Fort Pierce

**INTENDED USE:** Internal uses.

**REAL PROPERTY INTEREST APPRAISED:** The interest appraised herein is the Fee Simple Estate.

**MARKET VALUE DEFINITION:** Per (12 C.F.R. Part 34.42(g); 55 *Federal Register* 34696, August 24, 1990, as amended at 57 *Federal Register* 12202, April 9, 1992; 59 *Federal Register* 29499, June 7, 1994) and Interagency Appraisal and Evaluation Guidelines, Federal Register, Volume 75, No. 237 December 10, 2010.

**EXTRAORDINARY ASSUMPTIONS:** None.

**HYPOTHETICAL CONDITIONS:** None.

**HIGHEST AND BEST USE:**

**Highest and Best Use As Vacant:** Future commercial development.

**EFFECTIVE DATE OF VALUE:** May 13, 2016

**DATE OF REPORT:** May 20, 2016

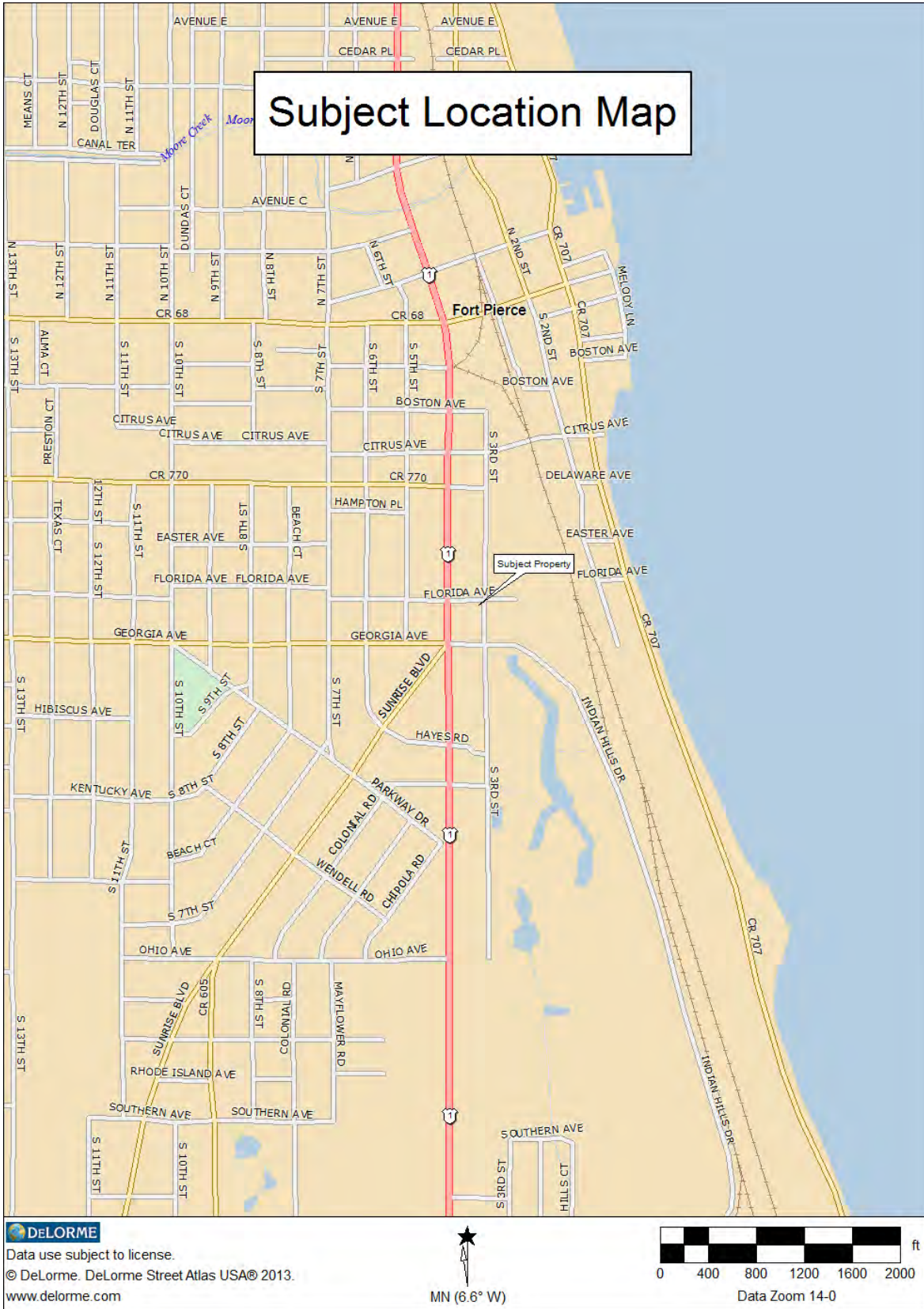
**MARKET VALUE INDICATIONS:**

**Cost Approach:** N/A  
**Sales Approach:** \$41,500  
**Income Approach:** N/A

**ESTIMATED "AS IS"  
MARKET VALUE OF THE  
FEE SIMPLE ESTATE OF  
THE SUBJECT PROPERTY  
AS OF MAY 13, 2016:**

\$41,500

**MARKETING TIME:** 12 to 18 months  
**EXPOSURE TIME:** 12 to 18 months





St. Lucie County Property Appraiser’s Aerial & Plat of the Subject Property



View of subject from the northeast corner.

**SCOPE OF WORK:**

The appraisal problem to be solved is the credible determination of market value as of May 13, 2016. The subject's improvements consist of a vacant commercial parcel. The typical buyer would be an owner/user or investor.

A study of the subject neighborhood was conducted with regard to access, land uses, and trends, demographics, and market demand factors for the property type appraised. Once all the data was gathered, the subject property was analyzed with regard to its Highest and Best Use.

The subject property was inspected by Stephan J. Boyle, MAI and SM Boris Robinson on and after May 13, 2016. The inspection entailed looking at the property from the adjoining streets.

The three valuation approaches are the Cost Approach, Sales Comparison Approach and Income Approach. Our sales search indicated that there was applicable data for use of the Sales Comparison Approach.

This Restricted Appraisal Report sets forth a summary and analysis of the data relied on, and appraiser's conclusion. Supporting documentation is retained in the appraiser's file.

The scope of the search included a search of MLS records, data published by St. Lucie County on-line computer service, LoopNet, CoStar as well as our company database. The applicable data for the approaches utilized in this appraisal report was generated from these sources, as well as from local real estate brokers, investors, owners, managers, and from an inspection of the neighborhood. All of the market data was confirmed with buyers, sellers, lessees, or other real estate professionals who were involved with or had knowledge of the transaction information.

Boyle & Drake has provided prior professional services concerning the subject property over the past three years on March 31, 2015 for the City of Ft. Pierce.

Although a Restricted Appraisal Report typically does not contain a discussion of Market Data/Valuation, a brief discussion has been provided to assist our client.

## Boyle & Drake, Inc.

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### PROPERTY DATA:

**Site Description:** The subject property is located at 301 Florida Avenue, Fort Pierce, Florida. The subject attributes are summarized below. The data source was from inspection and public records.

Area/Acres	0.38 acres
Shape	Rectangular
Front Feet	121 along Florida Avenue
Zoning	C3 General Commercial
Land Use	General Commercial
Topography	Level & at Grade
Main Street Access	Florida Avenue
Access Rating	Average
Utilities	Electric, Phone, Water, & Sewer
Flood Zone Classification	Flood Zone AH
Map Panel Number	12111C0179J
Map Date	2/16/12

The site is zoned General Commercial by the City of Fort Pierce. The subject property has a land use designation of General Commercial. The zoning and land use permit a wide array of commercial uses, and some high density residential uses as a conditional use.

The appraisers have not been provided with an environmental audit of the subject site. We are not qualified by training or experience to conduct an environmental inspection of the subject property. We have not observed any unusual topographical features on the property. There are also no obvious archaeological features.

**Ad Valorem Taxes:** The following illustrates the 2015 assessed values for the subject property.

Tax ID No: 2410-711-0041-0007

Year	Assessed Value Land	Assessed Value Improvements/Misc	Total Assessed Value
2014	\$44,900	\$0	\$44,900

The above assessed land value is based on \$2.70 per square foot. The subject is tax exempt. In our opinion, the subject is slightly over assessed.

**Owner of Record/Property History:** As of the effective date of this appraisal, the owner of record for the subject property was Fort Pierce Redevelopment Agency. To our knowledge, there have been no sales transactions of the subject property within the past 3 years. The subject is not actively listed for sale.

**Highest and Best Use:**

The highest and best use of the subject property is future development of a retail or commercial use as permitted by zoning and land use. Due to economic conditions, it is most likely not possible to consider development as of the appraisal date.

**MARKET DATA/VALUATION:**

**Sales Comparison Approach**

The subject property is located just east of US Highway 1 and has very little, if any, direct exposure. A search for vacant land sales was made in the surrounding area and includes properties along US Highway 1, Orange Avenue, Avenue D, and Virginia Avenue. The focus was for parcels zoned C3, which is similar to the subject. Following is a chart listing the sales and organized by date.

<b>Vacant Land Sales Analysis</b>					
<b>Sale</b>	<b>Date</b>	<b>Location</b>	<b>Price</b>	<b>Size SF</b>	<b>\$/SF</b>
1	Jul-11	NWC Ave E & US 1	\$18,000	6,509	\$2.77
2	Aug-11	301 S 6th St	\$150,000	32,950	\$4.55
3	Jan-12	810 Avenue D	\$33,000	15,000	\$2.20
4	Sep-12	1503 Avenue D	\$9,000	15,000	\$0.60
5	Jun-13	733 Delaware Ave	\$6,000	7,700	\$0.78
6	May-14	840 S US 1	\$152,500	27,206	\$5.61
7	Jul-14	1805 Orange Ave	\$9,500	12,825	\$0.74
8	Dec-14	1229 Orange Ave	\$30,000	29,860	\$1.00
9	Apr-15	NWC Orange Ave & 28th St.	\$105,000	47,767	\$2.20
10	Jul-15	801 S 33rd. St.	\$75,000	33,106	\$2.27
11	Dec-15	SWC 25th St. & Frist Blvd.	\$335,000	129,832	\$2.58
<b>Subject</b>		301 Florida Ave		16,617	

## Boyle & Drake, Inc.

The sales were subjectively rated and ranked based on their location, the potential demand characteristics, intensity of potential use based on zoning and surrounding uses, and size. After ranking the sales, the following is indicated.

Vacant Land Sales Analysis										
Sale	Date	Location	Price	Size SF	\$/SF	Ranking Factors				Overall
						Location	Demand	Use	Size	
6	May-14	840 S US 1	\$152,500	27,206	\$5.61	Superior	Superior	Similar	Inferior	Superior
2	Aug-11	301 S 6th St	\$150,000	32,950	\$4.55	Superior	Superior	Similar	Inferior	Superior
1	Jul-11	NWC Ave E & US 1	\$18,000	6,509	\$2.77	Superior	Superior	Inferior	Inferior	Similar
11	Dec-15	SWC 25th St. & Frist Blvd.	\$335,000	129,832	\$2.58	Superior	Similar	Similar	Inferior	Similar
<b>Subject</b>		301 Florida Ave		16,617						
10	Jul-15	801 S 33rd. St.	\$75,000	33,106	\$2.27	Inferior	Similar	Similar	Inferior	Inferior
3	Jan-12	810 Avenue D	\$33,000	15,000	\$2.20	Inferior	Similar	Similar	Similar	Inferior
9	Apr-15	NWC Orange Ave & 28th St.	\$105,000	47,767	\$2.20	Similar	Similar	Similar	Inferior	Inferior
8	Dec-14	1229 Orange Ave	\$30,000	29,860	\$1.00	Similar	Similar	Similar	Inferior	Inferior
5	Jun-13	733 Delaware Ave	\$6,000	7,700	\$0.78	Inferior	Similar	Inferior	Superior	Inferior
7	Jul-14	1805 Orange Ave	\$9,500	12,825	\$0.74	Inferior	Similar	Similar	Similar	Inferior
4	Sep-12	1503 Avenue D	\$9,000	15,000	\$0.60	Inferior	Inferior	Inferior	Similar	Inferior

### Value Conclusion

Based on the comparable sales, the subject value lies between Sales 10 and 11, or between \$2.27 and \$2.58 per square foot. As sale 10 was rated inferior overall and Sale 11 was rated similar overall, the conclusion was closer to the indication of Sale 11. Based upon our analysis, we estimate a value based on \$2.50 per square foot, as follows.

Concluded Value		
Price per Square Foot	X SF	= Value
\$2.50	16,617	\$41,543
	Rounded To:	\$41,500

In conclusion, the estimated market value of the subject property in “as is” condition as of May 13, 2016 was \$41,500.

**Marketability/Exposure/Marketing Time**

**Strengths And Weakness Of The Subject Property**

Strengths:

- Central City location.
- Surrounded by established businesses.

Weakness:

- Secondary commercial roadway location
- Large amount of more prime land available for sale in surrounding area

In order to estimate exposure and marketing time we have considered the following:

Criteria for Subject	Owner/User	Investor	Other
Who is the typical buyer	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Is financing available?	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	With Limitations <input checked="" type="checkbox"/>
Supply & Demand	Undersupply <input type="checkbox"/>	Equilibrium <input checked="" type="checkbox"/>	Oversupply <input type="checkbox"/>
Broker/Investor Outlook	Good <input type="checkbox"/>	Average <input checked="" type="checkbox"/>	Poor <input type="checkbox"/>
Typical Exposure Time	< 12 Months <input type="checkbox"/>	12 to 18 <input checked="" type="checkbox"/>	> 18 Months <input type="checkbox"/>

We rate the overall marketability of the subject property as average. The subject property should appeal to a limited number of buyers desiring a property for owner/user or investor use.

Marketing time is the length of time to sell a property subsequent to the appraisal date. Exposure time occurs prior to the appraisal date.

Based upon the marketing history of the sales analyzed in this report and within our files, we estimate the marketing time and exposure time are similar or approximately within 12 to 18 months.

**ASSUMPTIONS AND LIMITING CONDITIONS:**

The certification of the appraisers is subject to the following conditions and to such other specific conditions as are set forth by the appraisers in this report.

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; and, in any event, the appraisers' total liability for this report is limited to the actual fee charged.
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 asbestos, polychlorinated biphenyl's, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, or other environmental conditions, were 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. No responsibility is assumed for any such conditions, nor 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 the ADA in estimating the value of the property has not been considered.
  
11. This is a restricted appraisal report which is intended to comply with the reporting requirements set forth under Standard Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Restricted Appraisal Report. As such, it does not include discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's file. The information contained in this report is specific to the needs of the client and for the intended use stated in this report. The appraiser is not responsible for unauthorized use of this report.

**CERTIFICATION STEPHEN J. BOYLE, MAI**

I certify that, to the best of my 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 my personal, impartial, and unbiased professional analyses, opinions, conclusions and recommendations.
3. I have no present or prospective interest in the property that is the subject of this report; and I have no personal interest with respect to the parties involved.
4. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion (estimate), the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
7. Stephen J. Boyle, MAI made an inspection of the subject property and no other person provided significant real property appraisal assistance in the preparation of this report other than the co-signer.
8. The reported analyses, opinions, and conclusion were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) adopted by the Appraisal Standards Board of the Appraisal Foundation.
9. The reported analyses, opinions, and conclusion were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.
10. The use of this report is subject to the requirements of the State of Florida relating to review by the Department of Professional Regulation, Real Estate Appraisal Board.

## Boyle & Drake, Inc.

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11. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
12. As of the date of this report, I have completed the requirements of the continuing education program of the State of Florida.
13. As of the date of this report, I have completed the continuing education program of the Appraisal Institute.
14. I have provided prior professional services concerning the subject property over the past three years.

A handwritten signature in blue ink, appearing to read "Stephen J. Boyle", is written over a horizontal line.

Stephen J. Boyle, MAI  
State-Certified General Real Estate Appraiser RZ699  
Expiration Date 11/30/16

**CERTIFICATION**

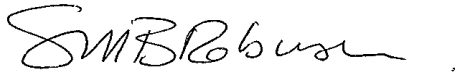
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7. SM Boris Robinson made an inspection of the subject property and no other person other than the co-signer provided significant real property appraisal assistance in the preparation of this report.
8. The reported analyses, opinions, and conclusion were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) adopted by the Appraisal Standards Board of the Appraisal Foundation.
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**Boyle & Drake, Inc.**

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SM Boris Robinson  
State-Certified General Real Estate Appraiser RZ1874  
Expiration Date 11/30/16

# ***ADDENDA***

## Property Identification

Site Address: 301 FLORIDA AVE  
 Sec/Town/Range: 10/35S/40E  
 Map ID: 24/10F  
 Zoning: C3

Parcel ID: 2410-711-0041-000-7  
 Account #: 23764  
 Use Type: 8900  
 Jurisdiction: Fort Pierce

### Ownership

Fort Pierce Redevelopment Agen  
 100 N US Highway 1  
 Fort Pierce, FL 34950

### Legal Description

BLVD DEV CO'S S/D BLK C LOTS 12, 13 AND 14 AND E 1/2 OF VAC ALLEY ADJ ON W (MAP 24/10F) (OR 2868-1582)

### Current Values

Just/Market Value: \$44,900  
 Assessed Value: \$44,900  
 Exemptions: \$44,900  
 Taxable Value: \$0  
 Taxes for this parcel: SLC Tax Collector's Office



### Total Areas

Finished/Under Air (SF): 0  
 Gross Area (SF): 0  
 Land Size (acres): 0.38  
 Land Size (SF): 16,617

### Sale History

Date	Book/Page	Sale Code	Deed	Grantor	Price
May 22, 2007	2868 / 1582	03	DE	St Lucie County,	\$100
Oct 8, 2003	1820 / 1845	01	TD	Qual Krom South Inc,	\$0
Apr 1, 1982	0375 / 2818	01	CV		\$150,000
Feb 1, 1981	0349 / 0127	00	CV		\$123,500

### Building Information (1 of 1)

Finished Area: 0 SF  
 Gross Total Area: 0 SF

#### Exterior Data

View:	Roof Cover:	Roof Structure:
Building Type:	Year Built: N/A	Frame:
Grade:	Effective Year: 2014	Primary Wall:
Story Height:	No. Units: 0	Secondary Wall:

#### Interior Data

Bedrooms: 0	Electric:	Primary Int Wall:
Full Baths: 0	Heat Type:	Avg Hgt/Floor: 0
Half Baths: 0	Heat Fuel:	Primary Floors:
A/C %: 0%	Heated %: N/A%	Sprinkled %: 0%

### Special Features and Yard Items

Type	Qty	Units	Year Blt
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Image  
or  
Sketch  
unavailable  
for display


### Sketch Area Legend

Sub Area	Description	Area	Fin. Area	Perimeter
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### Current Year Values

Current Values Breakdown		Current Year Exemption Value Breakdown				
		Tax Year	Grant Year	Code	Description	Amount
Building:	\$0					
Land:	\$44,900	2015	2008	8000	City of Ft Pierce	\$44,900
Just/Market:	\$44,900					
Ag Credit:	\$0					
Save Our Homes or 10% Cap:	\$0					
Assessed:	\$44,900					
Exemption(s):	\$44,900					
Taxable:	\$0					

Current Year Special Assessment Breakdown				
Start Year	AssessCode	Units	Description	Amount
1999	0041	7.6	Fort Pierce Stormwater Charge	\$410.40

This does not necessarily represent the total Special Assessments that could be charged against this property. The total amount charged for special assessments is reflected on the most current tax statement and information is available with the SLC Tax Collector's Office .

### Historical Values

Year	Just/Market	Assessed	Exemptions	Taxable
2015	\$44,900	\$44,900	\$44,900	\$0
2014	\$44,900	\$44,900	\$44,900	\$0
2013	\$44,900	\$44,900	\$44,900	\$0

### Permits

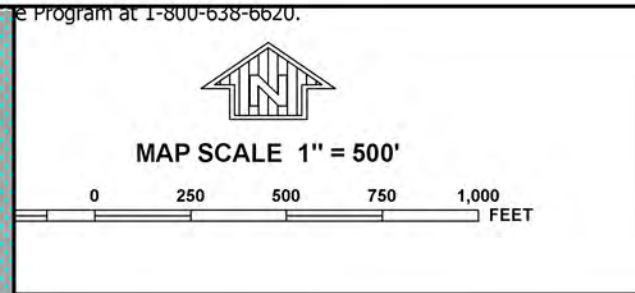
Number	Date	Description	Amount	Fee
F95-000100	Jan 25, 1995	Fence	\$1,000	\$1,000
F99-000270	Mar 22, 1999	Demolition	\$0	\$0

Notice: This does not necessarily represent all the permits for this property.

Click the following link to check for additional permit data in Fort Pierce

This information is believed to be correct at this time but it is subject to change and is not warranted.

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NATIONAL FLOOD INSURANCE PROGRAM

PANEL 0179J

**FIRM**  
FLOOD INSURANCE RATE MAP  
ST. LUCIE COUNTY,  
FLORIDA  
AND INCORPORATED AREAS

**PANEL 179 OF 420**  
(SEE MAP INDEX FOR FIRM PANEL LAYOUT)

CONTAINS:

COMMUNITY	NUMBER	PANEL	SUFFIX
FORT PIERCE, CITY OF	120286	0179	J
ST. LUCIE COUNTY	120285	0179	J

THIS MAP INCLUDES BOUNDARIES OF THE COASTAL BARRIER RESOURCES SYSTEM ESTABLISHED UNDER THE COASTAL BARRIER RESOURCES ACT OF 1982 AND/OR SUBSEQUENT ENABLING LEGISLATION.

Notice to User: The **Map Number** shown below should be used when placing map orders; the **Community Number** shown above should be used on insurance applications for the subject community.

**MAP NUMBER**  
12111C0179J

**MAP REVISED**  
FEBRUARY 16, 2012

Federal Emergency Management Agency

This is an official copy of a portion of the above referenced flood map. It was extracted using F-MIT On-Line. This map does not reflect changes or amendments which may have been made subsequent to the date on the title block. For the latest product information about National Flood Insurance Program flood maps check the FEMA Flood Map Store at [www.msc.fema.gov](http://www.msc.fema.gov)

This instrument prepared without  
the benefit of title by JoAnn Riley  
under the direction of:

Daniel S. McIntyre, County Attorney  
St. Lucie County  
2300 Virginia Avenue  
Fort Pierce, Florida 34982

Pursuant to Florida Statute 125.411

**COPY**  
**COUNTY DEED**

THIS DEED, made this 22<sup>nd</sup> day of, MAY, 2007, by ST. LUCIE COUNTY, a political subdivision of the State of Florida, whose address is 2300 Virginia Avenue, Fort Pierce, Florida 34982, hereinafter called party of the first part, and FORT PIERCE REDEVELOPMENT AGENCY, a Dependent Special District of the City of Fort Pierce, whose address is 100 North U.S. 1, Fort Pierce, Florida 34950, hereinafter called party of the second part,

**WITNESSETH**, that the said party of the first part, for and in consideration of the sum of TEN and 00/100 (\$10.00) DOLLARS to it in hand paid by the party of the second part, receipt whereof is hereby acknowledged, has granted, bargained and sold to the party of the second part, his or her heirs and assigns forever, the following described lands lying and being in St. Lucie County, Florida:

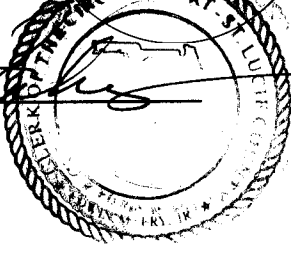
- COPY**
- PARCEL 1 J.E.W. MCCULLER'S S/D, LOT 1 (PARCEL ID 2403-711-0001-000-3)
  - PARCEL 2 LINCOLN PARK NO. 2, BLOCK 6, LOT 7 (PARCEL ID 2409-501-0173-000-2)
  - PARCEL 3 LINCOLN PARK NO. 2, BLOCK 10, LOT 23 (PARCEL ID 2409-501-0293-000-9)
  - PARCEL 4 GOLDSMITH'S S/D, BLOCK 3, LOT 4 (PARCEL ID 2409-503-0033-000-5)
  - PARCEL 5 FEE AND MAY'S RE-S/D, BLOCK I, S 119.5 FT OF LOT 4 (PARCEL ID 2410-601-0119-000-7)
  - PARCEL 6 BEN J. HOGG'S ADDN, BLOCK H, LOT 6 (PARCEL ID 2410-604-0134-000-7)
  - PARCEL 7 EDGEWOOD PARK, BLOCK A, LOT 9 (PARCEL ID 2404-812-0009-000-2)
  - PARCEL 8 HELEN HAMMOND'S S/D, BLOCK 2, LOT 16 (PARCEL ID 2409-506-0038-000-9)
  - PARCEL 9 MARY A. MCCOLLUM'S S/D, N 1/2 OF LOT 10 (PARCEL ID 2409-511-0016-000-5)
  - PARCEL 10 REVISED PLAT OF ALAMANDA VISTA, BLOCK O, LOT 21 (PARCEL ID 2409-603-0072-000-7)
  - PARCEL 11 LINCOLN PARK NO. 2, BLOCK 9, LOT 15 - LESS N 10 FT (PARCEL ID 2409-501-0257-000-5)
  - PARCEL 12 LINCOLN PARK NO. 2, BLOCK 9, LOT 16 (PARCEL ID 2409-501-0258-000-2)
  - PARCEL 13 LINCOLN PARK NO. 2, BLOCK 10, LOTS 13 AND 14 - LESS W 5 FT (PARCEL ID 2409-501-0282-000-9)
  - PARCEL 14 M. E. GOLDSMITH'S S/D, BLOCK 2, LOT 24 - LESS BEG AT NE CORNER OF SD LOT RUN S 55 FT, TH W 70 FT, TH NELY 55.05 (PARCEL ID 2409-516-0043-000-8)
  - PARCEL 15 ALAMANDA VISTA S/D, BLOCK J, LOT 19 AND E 5 FT OF VAC ALLEY ADJ ON W (PARCEL ID 2409-602-0222-000-1)
  - PARCEL 16 HAPPY LAND S/D, BLOCK 2, LOT 7 (PARCEL ID 2404-808-0021-000-9)
  - PARCEL 17 PROSPERITY PARK, BLOCK 2, LOT 7 (PARCEL ID 2404-801-0031-000-1)
  - PARCEL 18 ELDORADO S/D, BLOCK 3, LOT 11 - LESS W 5 FT (PARCEL ID 2404-710-0067-000-3)
  - PARCEL 19 ELDORADO S/D, BLOCK 1, LOT 17 (PARCEL ID 2404-710-0017-000-8)
  - PARCEL 20 SOUTHERN PINES, BLOCK 6, LOT 19 (PARCEL ID 2404-609-0111-000-6)
  - PARCEL 21 SEE ATTACHED EXHIBIT "A" - TRACT "A" NORTH OF MOORE'S CREEK (PARCEL ID 2410-601-0192-000-2)
  - PARCEL 22 SEE ATTACHED EXHIBIT "B" - TRACT "B" SOUTH OF MOORE'S CREEK (PARCEL ID 2410-601-0194-000-6)
  - PARCEL 23 BLVD DEV CO'S S/D, BLOCK C, LOTS 12, 13 AND 14 AND E 1/2 OF VAC ALLEY ADJ ON W (PARCEL ID 2410-711-0041-000-7)
  - PARCEL 24 BEN J HOGG'S ADDN, BLOCK C, LOT 11 (PARCEL ID 2410-604-0049-000-4)
- COPY**

PARCEL 25 RE-S/D OF JELLISONS S/D, BLOCK C, LOTS 4 AND 5 (PARCEL ID 2404-810-0004-000-1)  
PARCEL 26 KILLER'S S/D, BLOCK B, LOT 21 (PARCEL ID 2409-510-0045-000-4)  
PARCEL 27 FRAMBACH S/D, BLOCK A, LOT 19 AND W 5 FT OF VAC ALLEY ADJ ONE (PARCEL ID 2404-711-0019-000-5)

IN WITNESS WHEREOF, the said party of the first part has caused these presents to be executed in its name by its Board of County Commissioners acting by the Chair of said board, the day and year aforesaid.

ATTEST:

*[Signature]*  
DEPUTY CLERK



BOARD OF COUNTY COMMISSIONERS  
ST. LUCIE COUNTY, FLORIDA

BY:

*[Signature]*  
CHAIRMAN

APPROVED AS TO FORM AND  
CORRECTNESS

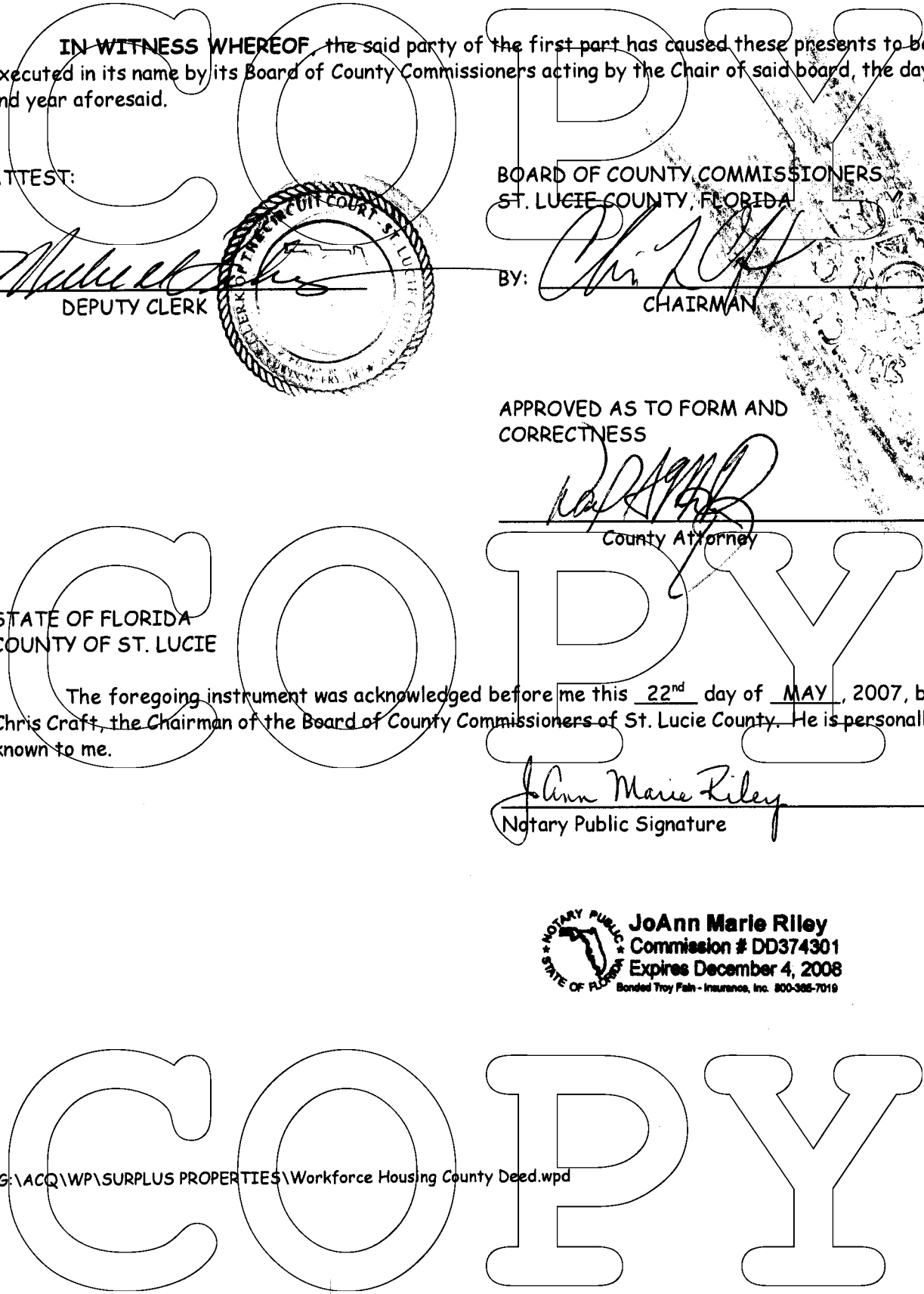
*[Signature]*  
County Attorney

STATE OF FLORIDA  
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 22<sup>nd</sup> day of MAY, 2007, by Chris Craft, the Chairman of the Board of County Commissioners of St. Lucie County. He is personally known to me.

*[Signature]*  
Notary Public Signature

 **JoAnn Marie Riley**  
Commission # DD374301  
Expires December 4, 2008  
Bonded Troy Palm - Insurance, Inc. 800-388-7019



**TRACT "A"**

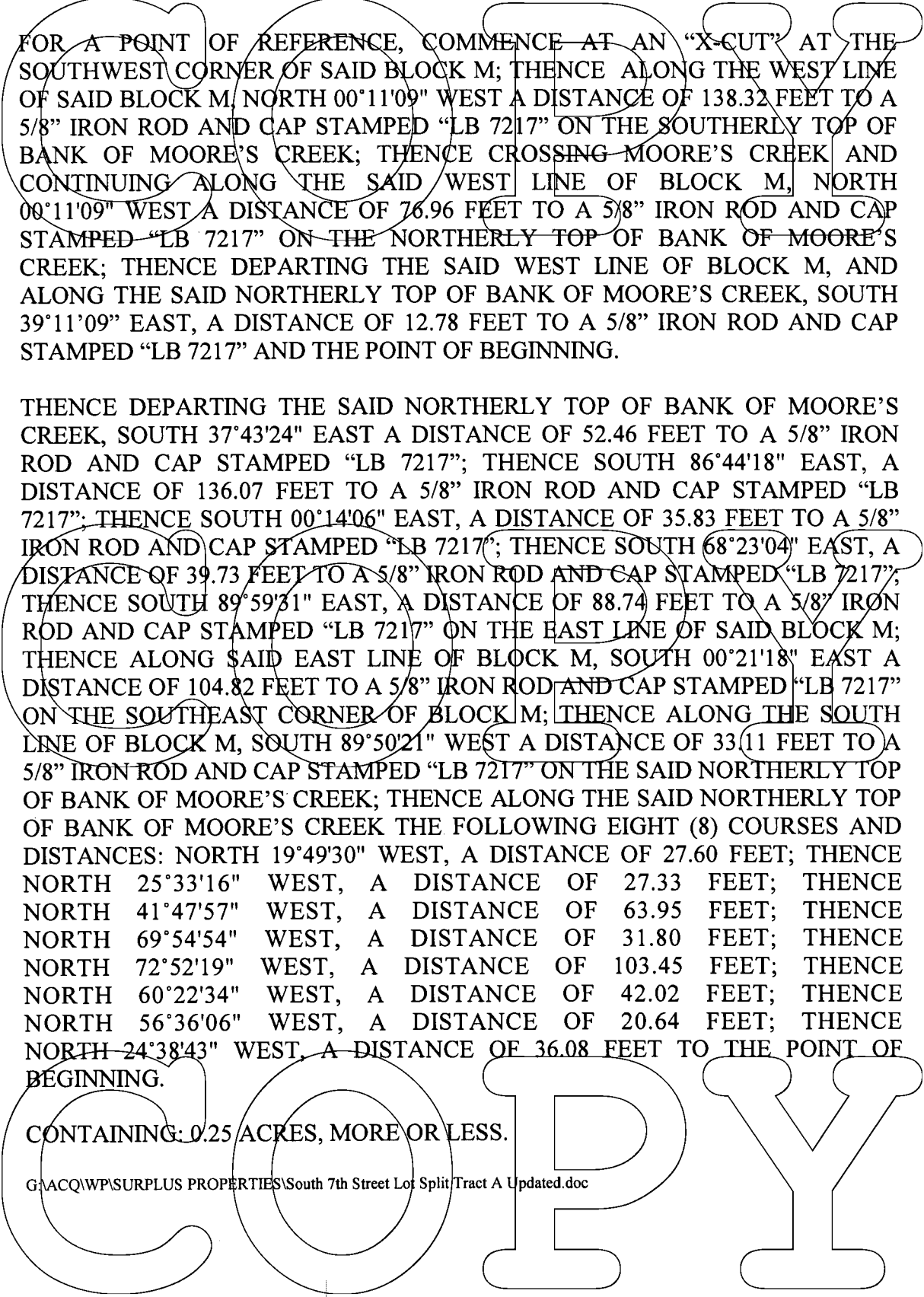
A PARCEL OF LAND BEING A PORTION OF LOTS 18, 19, AND 21 OF BLOCK M, "FEE AND MAY'S RESUBDIVISION" AS RECORDED IN PLAT BOOK 3, PAGE 48 OF THE ST. LUCIE COUNTY PUBLIC RECORDS, SAID PLAT BEING IN SECTION 10, TOWNSHIP 35 SOUTH, RANGE 40 EAST, ST. LUCIE COUNTY, FLORIDA, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT AN "X-CUT" AT THE SOUTHWEST CORNER OF SAID BLOCK M; THENCE ALONG THE WEST LINE OF SAID BLOCK M, NORTH 00°11'09" WEST A DISTANCE OF 138.32 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 7217" ON THE SOUTHERLY TOP OF BANK OF MOORE'S CREEK; THENCE CROSSING MOORE'S CREEK AND CONTINUING ALONG THE SAID WEST LINE OF BLOCK M, NORTH 00°11'09" WEST A DISTANCE OF 76.96 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 7217" ON THE NORTHERLY TOP OF BANK OF MOORE'S CREEK; THENCE DEPARTING THE SAID WEST LINE OF BLOCK M, AND ALONG THE SAID NORTHERLY TOP OF BANK OF MOORE'S CREEK, SOUTH 39°11'09" EAST, A DISTANCE OF 12.78 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 7217" AND THE POINT OF BEGINNING.

THENCE DEPARTING THE SAID NORTHERLY TOP OF BANK OF MOORE'S CREEK, SOUTH 37°43'24" EAST A DISTANCE OF 52.46 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 7217"; THENCE SOUTH 86°44'18" EAST, A DISTANCE OF 136.07 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 7217"; THENCE SOUTH 00°14'06" EAST, A DISTANCE OF 35.83 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 7217"; THENCE SOUTH 68°23'04" EAST, A DISTANCE OF 39.73 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 7217"; THENCE SOUTH 89°59'31" EAST, A DISTANCE OF 88.74 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 7217" ON THE EAST LINE OF SAID BLOCK M; THENCE ALONG SAID EAST LINE OF BLOCK M, SOUTH 00°21'18" EAST A DISTANCE OF 104.82 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 7217" ON THE SOUTHEAST CORNER OF BLOCK M; THENCE ALONG THE SOUTH LINE OF BLOCK M, SOUTH 89°50'21" WEST A DISTANCE OF 33.11 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 7217" ON THE SAID NORTHERLY TOP OF BANK OF MOORE'S CREEK; THENCE ALONG THE SAID NORTHERLY TOP OF BANK OF MOORE'S CREEK THE FOLLOWING EIGHT (8) COURSES AND DISTANCES: NORTH 19°49'30" WEST, A DISTANCE OF 27.60 FEET; THENCE NORTH 25°33'16" WEST, A DISTANCE OF 27.33 FEET; THENCE NORTH 41°47'57" WEST, A DISTANCE OF 63.95 FEET; THENCE NORTH 69°54'54" WEST, A DISTANCE OF 31.80 FEET; THENCE NORTH 72°52'19" WEST, A DISTANCE OF 103.45 FEET; THENCE NORTH 60°22'34" WEST, A DISTANCE OF 42.02 FEET; THENCE NORTH 56°36'06" WEST, A DISTANCE OF 20.64 FEET; THENCE NORTH 24°38'43" WEST, A DISTANCE OF 36.08 FEET TO THE POINT OF BEGINNING.

CONTAINING: 0.25 ACRES, MORE OR LESS.

G:\ACQ\WP\SURPLUS PROPERTIES\South 7th Street Lot Split Tract A Updated.doc



**TRACT "B"**

A PARCEL OF LAND BEING A PORTION OF LOTS 20 AND 22 OF BLOCK M, "FEE AND MAY'S RESUBDIVISION" AS RECORDED IN PLAT BOOK 3, PAGE 48 OF THE ST. LUCIE COUNTY PUBLIC RECORDS, SAID PLAT BEING IN SECTION 10, TOWNSHIP 35 SOUTH, RANGE 40 EAST, ST. LUCIE COUNTY, FLORIDA, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT AN "X-CUT" AT THE SOUTHWEST CORNER OF SAID BLOCK M; THENCE ALONG THE WEST LINE OF SAID BLOCK M, NORTH 00°11'09" WEST A DISTANCE OF 138.32 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 7217" ON THE SOUTHERLY TOP OF BANK OF MOORE'S CREEK; THENCE DEPARTING THE SAID WEST LINE OF BLOCK M, AND ALONG THE SAID SOUTHERLY TOP OF BANK OF MOORE'S CREEK, THE FOLLOWING EIGHT (8) COURSES AND DISTANCES: SOUTH 45°09'23" EAST, A DISTANCE OF 21.62 FEET; THENCE SOUTH 61°57'00" EAST, A DISTANCE OF 22.73 FEET; THENCE SOUTH 72°39'33" EAST, A DISTANCE OF 38.20 FEET; THENCE SOUTH 79°16'07" EAST, A DISTANCE OF 67.97 FEET; THENCE SOUTH 71°21'36" EAST, A DISTANCE OF 24.21 FEET; THENCE SOUTH 62°33'52" EAST, A DISTANCE OF 28.31 FEET; THENCE SOUTH 42°35'19" EAST, A DISTANCE OF 49.09 FEET; THENCE SOUTH 26°13'45" EAST, A DISTANCE OF 34.28 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 7217" ON THE SOUTH LINE OF SAID BLOCK M; THENCE DEPARTING SAID SOUTHERLY TOP OF BANK OF MOORE'S CREEK AND ALONG THE SAID SOUTH LINE OF BLOCK M, SOUTH 89°50'21" WEST, A DISTANCE OF 234.63 FEET TO THE POINT OF BEGINNING.

CONTAINING: 0.46 ACRES, MORE OR LESS.

COPY

COPY

# ***QUALIFICATIONS***

**BOYLE & DRAKE, INC.**

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**QUALIFICATIONS - STEPHEN J. BOYLE, MAI**

Phone # 772-778-7577

E-Mail: Stephen@Boyledrake.com

**Professional Affiliations & Licenses**

MAI Designation, Appraisal Institute  
State of Florida Certified General Appraiser #RZ699

**Formal Education**

Graduated with a Bachelor of Science in Business Administration,  
University of Central Florida, 1979; majoring in Finance.

**Expert Witness**

Qualified as an expert witness in the 18<sup>th</sup> and 19th Judicial Circuit Districts and Federal Bankruptcy Court.

**Real Estate and Appraisal Education**

Right-of-way Evaluation and Acquisition, and Real Estate Appraisal Principles  
Florida Department of Transportation  
Real Estate Appraisal Principles - American Institute of Real Estate Appraisers  
Basic Valuation Procedures - American Institute of Real Estate Appraisers  
Residential Valuation - American Institute of Real Estate Appraisers  
Capitalization Theory and Techniques, Part A - American Institute of Real Estate Appraisers  
Capitalization Theory and Techniques, Part B - American Institute of Real Estate Appraisers  
Standards of Professional Practice - American Institute of Real Estate Appraisers  
Case Studies in Real Estate Valuation - American Institute of Real Estate Appraisers  
Report Writing and Valuation Analysis - American Institute of Real Estate Appraisers  
Multiple Seminars and Continuing Education Course ( See Attached List)  
Internal Revenue Code Section 1031  
1031 Exchanges/An Investors Dream-A Comprehensive Study of the Creative Possibilities

**Other Real Estate Courses Taken**

Principles of Real Estate Analysis  
Real Estate and Urban Development  
Investment Analysis  
Financial Analysis

## **BOYLE & DRAKE, INC.**

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### **Qualifications - Stephen J. Boyle, MAI (Cont'd)**

#### **Appraisal Instruction and Related Services**

On the Board of Directors for the East Coast Chapter of the Appraisal Institute

Served on the Experience Review Committee for the Appraisal Institute

Author of "Helpful Hints to Writing a Convincing Appraisal"

Provided to the South Florida Water Management District

Author of "Communicating with your Appraiser"

Provided to various Boards of Realtors and other organizations

#### **Real Estate and Appraisal Experience**

Owner of Boyle & Drake, Inc., August 1996 to current

Owner of Boyle Appraisal Service, November 1993 to July 1996

Employed as a Review Appraiser for Midlantic National Bank, May 1992 to November 1993

Employed as an Independent Contractor to Perform Appraiser and Consulting Services

Callaway & Price, Inc., May 1985 to May 1992

Employed as Appraiser/Researcher - Callaway & Price, Inc., July 1984 to May 1985

Employed as Real Estate Salesman, September 1983 through July 1984

Employed as Right-of-Way Specialist

Florida Dept. of Transportation; April 1980 to June 1981

#### **Types of Property Appraised, Market Studies and Feasibility Studies**

Appraisal, appraisal review and consulting services have been performed on the following types of property in Florida for individuals, corporations, banks, attorneys, governmental agencies, savings and loans, mortgage companies and developers:

Acreage (1,000 + acres)	Groves	Multi-family Projects
Agricultural (Vacant & Improved)	High-Rise	Planned Unit Developments
Apartment Complexes	Condominiums (Proposed)	R.V. Parks
Automobile Dealerships	Income Properties	Retail Buildings
Beachfront Properties	Industrial Parks	Restaurants
Commercial Buildings	Office Buildings	Residential Properties
Condominiums	Marinas	Shopping Centers
Convenience Stores	Market Studies	Special Purpose Properties
Estates	(Residential Developments)	Special Master for SLC (Tax Appeals)
Feasibility Studies (Res. Developments)	Mitigation Banks	Subdivisions
Golf Courses	Mobile Home Parks	
	Motels/Hotels	

**BOYLE & DRAKE, INC.**

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Vacant Land, All Types  
Warehouse Buildings  
Waterfront Commercial

Properties  
Wetlands & other

Environmental Sensitive  
Properties

**Appraisal Review Experience**

Appraisal review services are performed for various banks including First Union National Bank (Wachovia) and other governmental agencies. The following is a partial list of clients:

Florida Communities Trust  
Florida Department of Environmental Protection (DEP)  
South Florida Water Management District  
St. Lucie County  
Martin County  
Brevard County

**EXPERT TESTIMONY & COURT EXPERIENCE**

Brian Rich  
Berger Singerman  
125 South Gadsden Street  
Tallahassee, Fl 32301  
850-561-3010

Testified regarding the valuation of a mitigation bank

Paul Berg  
Clem Vocelle & Berg PA  
3333 20<sup>th</sup> Street  
Vero Beach, Florida 32960  
772-562-8111

Testified regarding Indian River County vs Bogosian

Ralph Evans, Esq.  
2920 Cardinal Drive  
Vero Beach, Florida 32963  
(772)231-1800

Testified as to the value of commercial and residential property and the effect of commercial development on residential property

Alexander J. Kranz, Atty.  
1989 SE Federal Highway  
Stuart, Florida 34994  
(772)223-0307

Testified regarding mobile home park litigation

Norman A. Green  
1245 20<sup>th</sup> St.  
Vero Beach, Fl 32960  
(772) 569-1001

Testified regarding the value of residential properties

Andrew Rafkin  
Broad & Cassell  
1 N. Clematis Street, Suite 500  
West Palm Beach, Florida 33401  
561-366-5315

Testified regarding the Grand Harbor Marina

Guy Shir  
Kahan & Shir  
1800 NW Corporate Boulevard, Suite 102  
Boca Raton, Florida 33431  
561-999-5999

Testified regarding the Tarpon Bay Moorings

Alan P. Whitehead  
Frese Hansen et al  
930 S. Harbor City Boulevard, Suite 505  
Melbourne, Florida 32901  
321-984-3300

Testified regarding Heine vs. Parent Construction, 137 Island Creek Drive

**GENERAL REFERENCES FOR APPRAISAL SERVICES**

**Wells Fargo**

Mark Bennett, MAI  
225 Water Street  
Enterprise Tower, 2<sup>nd</sup> Floor  
Jacksonville, Florida 32202-0016  
(904) 489-5421

**Comerica Bank**

J. Robert Kinney, MAI  
1508 W. Mockingbird Lane, Bay 1  
Dallas, Texas 75235  
214-589-5043

**SunTrust Bank, Inc.**

Ron Floyd, Real Estate Credit Administration  
401 E. Jackson Street, 10th Floor  
Tampa, Florida 33602  
813-224-2458

**Seacoast National Bank & Trust**

Darin Sprig  
Senior Credit Analyst  
815 Colorado Ave.  
Stuart, Florida 34994  
(772)-221-2827

**T D Bank**

Stephen G. Hart, MAI  
Review Appraiser  
1 E. Broward Blvd.  
Ft. Lauderdale, Florida 33310  
(561)-352-2338

**Bank of America**

Mr. Wayne Miller, MAI  
Commercial Credit  
400 N. Ashley Dr., 7th Floor  
Tampa, Florida 33602  
(813)-968-7283

**Northern Trust Bank**  
Adam Bolinger, VP  
755 Beachland Blvd.  
Vero Beach, Florida 32963  
(772-492-1115)

**South Florida Water Management District**  
Eric Barkhurst, Review Appraiser  
3301 Gun Club Road  
West Palm Beach, Florida 33406  
(561)-687-6695

**REVIEW APPRAISAL REFERENCES:**

**Florida Communities Trust**  
Caroline Sutton, Community Program Administrator  
2555 Shumard Oak Boulevard  
Tallahassee, Florida 32399  
(850)922-2207

**Florida Department of Environmental Protection**  
Mike Herran, Director  
Bureau of Appraisal  
3900 Commonwealth Boulevard  
Tallahassee, Florida 32399  
(904)488-9025

**Martin County**  
Assistant County Attorney  
Fred W. VanVonno  
now with  
Fox, Wackeen, Dungey  
3473 SE Willoughby Blvd  
Stuart, Florida 34995  
(772)-287-4444

Additional references available upon request

## **BOYLE & DRAKE, INC.**

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The following is a partial list of banks, governmental agencies, for which we have performed appraisal or consulting work:

### **Banks & Financial Institutions:**

Atlantic States Bank	Palm Beach National Bank
Bank of America	PNC
BankAtlantic	Port St. Lucie National Bank
Bank of Boston	Recall Management Corp. (Fleet Bank)
Bank One	RBC
Beal Service Corporation	Republic Bank
Citi Bank	Republic Securities
Citrus Bank	Riverside National Bank
Colonial Bank	Seacoast National Bank & Trust
Comerica Bank	SunTrust
Farm Credit of South Florida	SouthTrust Bank
First Fidelity	TD Bank
Harris Trust	US Trust
Huntington Bank	Wells Fargo
Marine Bank and Trust	Wachovia
New York Community Bank	Washington Mutual
Northern Trust Bank	

### **Governmental Agencies:**

Department of Transportation	City of Ft. Pierce
The Department of Environmental Protection (DEP)	Martin County
Florida Communities Trust (FCT)	City of Stuart
Federal Aviation Administration	
Internal Revenue Service (IRS)	Freddie Mac
St. John's Water Management District	Fannie Mae
South Florida Water Management District	Town of Jupiter
Indian River County	Trust for Public Land
Florida Inland Navigation District (FIND)	The Nature Conservancy
City of Vero Beach	The Conservation Fund
St. Lucie County	US Fish & Wildlife Service

**CONTINUING EDUCATION COURSES COMPLETED**

Standards of Professional Practice  
Part A, B & C  
Appraisal Institute

Florida Core Law  
State of Florida

Comprehensive Appraisal Review  
Appraisal Institute

Understanding Limited Appraisals  
Appraisal Institute

Analyzing Operating Expenses  
Appraisal Institute

1995 Appraisal Seminar  
South Florida Water Management District  
Appraisal Institute

Appraisal Practices for Litigation  
Appraisal Institute

Eminent Domain and Condemnation Appraising  
Appraisal Institute

Instructor  
Land Management Department 1996 Annual Seminar  
South Florida Water Management District

Land Management Department 1997 Annual Seminar  
South Florida Water Management District

Small Hotel/Motel Valuation  
Appraisal Institute

Appraising Manufactured, Modular, & Mobile Housing  
Appraisal Institute

Lease Abstracting and Analysis  
Appraisal Institute

Partial Interest Valuation – Divided  
Appraisal Institute

USPAP/Law Update  
Appraisal Institute

Analyzing Commercial Lease Clauses  
Appraisal Institute

Florida State Law & USPAP Review for Real Estate Appraisers

**CONTINUING EDUCATION COURSES COMPLETED (Continued)**

Attacking & Defending an Appraisal in Litigation (2003)  
Appraisal Institute

Appraisal Consulting – A Solutions Approach for Professionals  
Appraisal Institute

FREAB ACE (2003)  
South Florida Water Management Appraisal Seminar

7 Hour National USPAP Course (2005)  
Appraisal Institute

8 Hour Business Practice and Ethics  
Appraisal Institute

Subdivision Valuation: Comprehensive Guide to Valuing Improved Subdivisions (2005)  
Appraisal Institute

FREAB ACE (2006)  
South Florida Water Management Appraisal Seminar

Bert Rodgers Schools  
Florida Real Estate Appraisal License Law  
November 2006

Appraisal Institute (2007)  
Rates and Ratios: Making sense of GIMs, OARs, and DCFs

Appraisal Institute (2007)  
The Real Estate Economy: What's in Store for 2008?

Appraisal Institute (2007)  
Subdivision Valuation: A Comprehensive Guide to Valuing Improved Subdivision  
October 2007

Appraisal Institute (2007)  
Experience Training Seminar

Land Management Department 2007 Annual Seminar  
South Florida Water Management District

Land Management Department 2008 Annual Seminar  
South Florida Water Management District

**2009 and 2010 classes**

1/16/2009 the Real Implications of the HVCC on  
Appraisers and Lenders  
Appraisal Institute

1/20/2009 Quadrennial Code of Ethics Orientation  
National Association of Realtors

10/20/2009 Committee Service Experience Credit  
Review Atlanta Ga.  
Appraisal Institute

10/28/2009 Residential Development: Valuation  
Trends, Issues and Challenges  
Appraisal Institute

10/30/2009 Real Estate Market-How we got here,  
Where we are/Where are we going  
Appraisal Institute, Dania Beach, Fl

12/4/2009 Business Practices and Ethics  
Appraisal Institute, Fort Lauderdale, Fl

2/10/2010 Income Capitalization Approach  
American Bankers Association/ Appraisal

4/30/2010 Property Tax Assessment  
Appraisal Institute, Maitland, Fl

5/6/2010 National USPAP Update Course  
Appraisal Institute, Ft. Myers, Fl

5/7/2010 Florida Law Update for Real  
Estate Appraisers  
Appraisal Institute, Ft. Myers, Fl

5/7/2010 Florida Supervisor/Trainee Role  
& Rules  
Appraisal Institute, Ft. Myers, Fl

10/15/2010 Valuation of Detrimental  
Conditions  
Appraisal Institute, Tampa, Fl

## 2011 and 2012 Continuing Education

1/28/2011 Loss Prevention Program  
of Real Estate Appraisers  
Appraisal Institute, Orlando, Fl

2/24/2011 Understanding the new Interagency  
Appraisal and Evaluation Guidelines/ Appraisal

4/8/2011 Analyzing Tenant Credit Risk  
and Commercial Lease Analysis  
Appraisal Institute, Orlando, Fl

6/24/2011 Lending World in Crisis-  
What Clients Need their Appraiser to Know  
Appraisal Institute, Cypress Creek, Fl

## **Boyle & Drake, Inc.**

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1/27/2012 Appraising the Appraisal  
Appraisal Institute, Maitland, FL

3/02 to 3/03/2012 Fundamentals of Separating Real, Personal Property,  
and Intangible Assets  
Appraisal Institute, Jamaican Court, Orlando, FL

5/18/2012 National USPAP Update Course  
Appraisal Institute, Palm Beach Gardens, FL

5/18/2012 Florida Law Update for Real  
Estate Appraisers  
Appraisal Institute, Palm Beach Gardens, FL

8/24/2012 Trial Components: Recipe for Success  
Appraisal Institute, Maitland, FL



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

BOYLE, STEPHEN J JR  
3790 7TH TERRACE STE 202  
VERO BEACH FL 32963

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](http://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!



DETACH HERE

RICK SCOTT, GOVERNOR

KEN LAWSON, SECRETARY

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

LICENSE NUMBER
RZ699

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

BOYLE, STEPHEN J JR  
3790 7TH TERRACE STE 202  
VERO BEACH FL 32963



**QUALIFICATIONS – S.M. BORIS ROBINSON**

Professional Affiliations and State Licenses

State-Certified General Real Estate Appraiser RZ1874, by the State of Florida

Real Estate Experience

Independent Contractor Providing Fee Appraisal Services – May 1992 to Present  
Appraiser/Researcher, Callaway and Price, Inc. – 1990 to 1992

Education

Appraisal Institute Courses:

Standards of Professional Practice, Course SPPA and SPPB  
Basic Valuation Procedures, Course 1A-2  
Capitalization Theories and Techniques, Part A, Course 1B-A  
Capitalization Theories and Techniques, Part B, Course 1B-B  
Case Studies in Real Estate Valuation, Course 2-1  
Highest and Best Use and Market Analysis, Course 520  
Advanced Sales Comparison and Cost Approaches, Course 530  
Report Writing, Course 540  
State of Florida Real Estate Appraiser Core Law  
USPAP/Law Update

Appraisal Institute Seminars:

Hotel/Motel Valuation and Investment  
Subdivision Analysis  
Small Hotel/Motel Valuation  
Loss Prevention Program for Real Estate Appraisers  
Eminent Domain and Condemnation Appraising  
Lease Abstraction and Analysis

Most Recent Continuing Education:

USPAP Update Course Equivalent 2014  
Appraisal of 2-4 Family & Multi-Family Properties 2013  
Challenging Assignments for Residential Appraisers 2013  
Florida Real Estate Appraisal Laws and Rules 2014  
Foreclosure Basics for Appraisers 2013  
Application of Appraisal Analysis 2014  
Expert Witness Testimony 2014

## Boyle & Drake, Inc.

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QUALIFICATIONS – S.M. BORIS ROBINSON,  
Continued

### Types of Property Appraised

Assisted Congregate Living Facilities	Industrial-Flex Properties
Acreage (1,000 acres+)	Large-Scale PUD's & DRI's
Aircraft Hangars	Leasehold Interests
Airport Fixed Base Operators	Manufactured Housing Communities
Alzheimer's ACLFs	Marinas
Animal Hospitals	Market Studies
Apartment Complexes	Medical Office Buildings
Automobile Dealerships	Mitigation Banks
Beachfront Properties	Office Buildings
Citrus Groves	Planned Unit Developments
Churches	Ranchland
Commercial Buildings	Residences
Convenience Stores	Restaurants
Condominiums	Retail Buildings
Condominium Hotels	Riverfront Properties
Dry-Stack Marinas	RV Parks
Eminent Domain Properties	Single Family Homes
Environmentally sensitive Lands	Shopping Centers
Estates	Special Purpose Properties
Fast-Food Restaurants	Stigma Influenced Properties
Feasibility Studies (Residential)	Strip Malls
Flex Industrial Properties	Subdivisions
Golf Course Projects	Tennis Clubs
Gasoline Service Stations	Vacant Lots
High-Rise Condominiums	Warehouse Buildings
Hotels/Motels	Wet-Slip Marinas
Industrial Properties	Wetlands

RICK SCOTT, GOVERNOR

KEN LAWSON, SECRETARY

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

LICENSE NUMBER

RZ1874

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

ROBINSON, SM BORIS  
3790 7TH TERRACE STE 202  
VERO BEACH FL 32960



ISSUED: 10/26/2014

DISPLAY AS REQUIRED BY LAW

SEQ # L1410260004392

***LETTER OF  
ENGAGEMENT/INVOICE***

**Boyle & Drake, Inc.**  
Real Estate Appraisers and Consultants

Stephen J. Boyle, MAI  
State-Certified General  
Real Estate Appraiser RZ699

Paul P. Drake, MAI, SRA  
State-Certified General  
Real Estate Appraiser RZ27

3790 7<sup>th</sup> Terrace, Suite 202 • Vero Beach, FL 32960  
Telephone: (772) 778-7577  
Fax: (772) 778-7868  
Email: [info@boyledrake.com](mailto:info@boyledrake.com)

May 2, 2016

City of Ft. Pierce  
Ms. Georgia Montgomery  
Purchasing Specialist  
P. O. Box 1480  
Ft. Pierce, Florida 34954

Sent via email: [GMontgomery@City-FtPierce.com](mailto:GMontgomery@City-FtPierce.com)

Re: Appraisal fee quote for the properties 414 Avenue D, 1401 N. 2<sup>nd</sup> Street and 301 Florida Avenue, St. Lucie County, Ft. Pierce, Florida

Dear Ms. Montgomery:

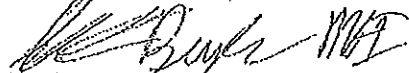
We would be pleased to prepare an appraisal on the above referenced parcels. The purpose of the appraisals is to estimate the Market Value of the Fee Simple Estate of the subject properties in "as is" condition. It is my understanding that the appraisals will be utilized for internal purposes. The appraisals will be prepared in compliance with USPAP and subject to the standard limiting conditions and assumptions as published by the Appraisal Institute. If you are not familiar with the standard limiting condition and assumption, please request a copy.

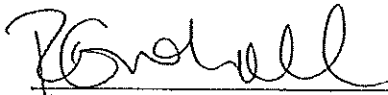
The fee for this assignment is \$5,000 and this assignment will be completed in approximately three weeks from the receipt of your authorization to proceed. The fee is due and payable upon completion of the report. Three copies of the appraisal report will be provided.

If the above is agreeable to you, please sign one copy of this engagement letter and return it along with any available information on the subject property. Any invoice not paid within thirty days of the invoice date will be subject to interest charges of 1.5% per month.

Respectfully submitted,

BOYLE & DRAKE, INC.

  
Stephen Boyle, MAI  
State-Certified General Real Estate Appraiser  
RZ3470, Expires 11-16

  
Signature

5/9/16  
Date