

JOSEPH L. NAJMY\*  
STEPHEN W. THOMPSON  
LOUIS J. NAJMY  
RICHARD A. WELLER

MARK F. DAHLE, JR.♦♦  
MICHAEL J. SMITH•  
RANDOLPH L. SMITH◊♦♦  
SEAN M. KELLY

OF COUNSEL:  
HARRY W. HASKINS×Δ  
MICHAEL S. HARSHMAN ±□□

Hand delivered by  
Keith Carter - RECEIVED  
MAR 02 2016  
City of Holmes Beach  
Rec'd by  
[Signature]

OTHER OFFICES:  
LAKEWOOD RANCH (941) 907-3999  
SARASOTA (941) 907-3999  
ST. PETERSBURG (727) 498-8975

- \*CERTIFIED PUBLIC ACCOUNTANT
- ×BOARD CERTIFIED IN CIVIL TRIAL AND BUSINESS LITIGATION
- LL. M. MASTERS IN TAXATION
- ΔALSO ADMITTED IN IOWA
- ◊ALSO ADMITTED IN MASSACHUSETTS
- ALSO ADMITTED IN NEW YORK
- ± ALSO ADMITTED IN OHIO
- ALSO ADMITTED IN PENNSYLVANIA
- ◇ALSO ADMITTED IN RHODE ISLAND
- ◊ALSO ADMITTED IN TEXAS
- ♦ALSO ADMITTED IN UTAH

March 2, 2016

Via U.S. Certified Mail Return Receipt Requested

City of Holmes Beach  
c/o Mayor Bob Johnson  
5801 Marina Drive  
Holmes Beach, Florida 34217

Re: Bert J. Harris Claim, §70.001, Fla. Stat., July 1, 2012  
306 Clark Drive, Holmes Beach, FL 34216, APN# 71995-00056-9

Dear Mayor Johnson,

This firm represents 306 Clark LLC and its members, owners of the above-reference property. The house on this property is currently under construction and the owners intend to operate it as a short-term rental property within the City of Holmes Beach.

Construction on this home began in January of 2015. At this time the City of Holmes Beach adopted Ordinance 15-01 which established a moratorium on the acceptance, processing and issuance of applications for building permits for residential units that contain or will result in the creation of four or more rooms that will be or can be used for bedrooms or sleeping areas. In an attempt to mitigate their damages, as a Bert Harris claim was not immediately available, the owners began construction on a three bedroom, per unit, duplex structure.

The City repealed the moratorium (Ordinance 15-01) and enacted Ordinance 15-12, which limited the number of bedrooms that can be permissibly constructed in a duplex structure to only two (2) bedrooms per side. This Ordinance imposes an inordinate burden on my client's vested rights in this property, which prevents it from attaining its reasonable investment backed expectations, a four (4) bedroom, per side, duplex structure. The ordinance has decreased the market value, income stream, and net present value of the property, and my client is entitled to damages for the loss of its reasonable investment backed expectations in the amount of **\$84,600.00.**

The Florida Legislature has passed Section 70.001, Fla. Stat., known as the "Bert J. Harris Jr. Private Property Rights Protection Act as Amended." Chapter 70.001, Fla. Stat.,

“*inter alia*”, created a separate and distinct cause of action which provides for relief or payment of compensation when a new law, rule, regulation or ordinance of the state or a political entity in the state, as applied, unfairly affects real property. “When a specific action of a governmental entity has inordinately burdened an existing use of real property or a vested right to a specific use of real property, the property owner of that real property is entitled to relief, which may include compensation for the actual loss to the fair market value of the real property caused by the action of government, as provided in this section.” *Fla Stat.* §70.001(2).

Currently, construction on this property is at a standstill due to the City’s denial of a building permit adding a full bathroom off the living room, as the City believed this essential converted the living room into an impermissible fourth bedroom. Again, in order to mitigate their damages the owners of the property have agreed to construct only a half bathroom off the living room and take affirmative steps to ensure a full bathroom could not be constructed, capping pipes and filing lines. Should the owners be successful in this Bert Harris claim and be afforded the ability to construct a fourth bedroom, the owners will then convert the half bath into the originally planned full bath. The cost to convert or remodel the half bath into a full bath will be extensive and are a part of this claim, but not part of the evaluation in the appraisal provided hereto.

To that end, this letter should serve as a formal, written claim pursuant to §70.001, *Fla. Stat.*, the Bert J. Harris Jr. Private Property Rights Protection Act as Amended. Attached to this letter is a bona fide, valid appraisal that provides for a before and after valuation demonstrating the loss in fair market value of the subject property resulting from the actions of the City of Holmes Beach. This appraisal established the loss in value as a result of Ordinance 15-12 to be \$84,600.00.

Pursuant to §70.001(4)(c), *Fla. Stat.*, the City of Holmes Beach has 150 days to respond to this claim with a written settlement offer. You should consult your counsel as to any other obligations and settlement opportunities contained within this statute.

PLEASE BE GOVERNED ACCORDINGLY.

Yours Truly,

A handwritten signature in black ink, appearing to read 'Aaron M. Thomas', with a long horizontal line extending to the right.

Aaron M. Thomas

Enclosure: appraisal

cc: client

AMT/tb

# APPRAISAL OF REAL PROPERTY



## LOCATED AT

306 Clark Dr  
Holmes Beach, FL 34217  
See Attached Addendum

## FOR

306 Clark LLC c/o Najmy Thompson  
1401 8th Ave W  
Bradenton, FL 34205

## AS OF

01/09/2015

## BY

Amy E. Tanaka  
Aurora Appraisal Services  
4465 Diamond Cir S  
Sarasota, FL 34233  
941-993-2071  
appraisalordersfl@gmail.com

Client	306 Clark LLC c/o Najmy Thompson	File No.	1602036L
Property Address	306 Clark Dr		
City	Holmes Beach	County	Manatee
Owner	306 Clark LLC	State	FL
		Zip Code	34217

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# Appraisal Report

File No. 1602036L

Client	306 Clark LLC c/o Najmy Thompson		
Property Address	306 Clark Dr		
City	Holmes Beach	County	Manatee
		State	FL
		Zip Code	34217
Owner	306 Clark LLC		

## Appraisal Report

### Subject Property:

306 Clark Dr, #A &amp; B, Holmes Beach, FL, 34217

aka 306 Clark Dr, Holmes Beach, FL  
\*In order to simplify the description, throughout the report the subject property will be referred to as 306 Clark Dr, Holmes Beach, FL. This refers to the full property address of 306 Clark Dr, #A & B, Holmes Beach, FL 34217.

The property being appraised is located at 306 Clark Dr, Holmes Beach, FL 34217. The attached report includes additional details relating to the subject property, including (but not limited to) photographs, flood map, map reference, and neighborhood boundaries. In addition, the report also contains information and comments regarding the legal, physical, and economic attributes of the real estate that are relevant to the type and definition of value being estimated, and the intended use of the appraisal.

### Client:

306 Clark LLC  
c/o Najmy Thompson, PL  
1401 8th Avenue W  
Bradenton, FL  
34205

### Property Description:

The subject property is an interior site located in Holmes Beach that is being evaluated as-though vacant. It is an 8,731sf residential parcel that is zoned R2 and it has an approximate frontage of 82'.

Physical Address: 306 Clark Dr, Holmes Beach, FL 34217

Lot Size: 8,731sf

Frontage: 82'

Zoning: R2

APN#: 71995-0005-9

County Use Code: 0800/Duplex

State Use Code: 08/Multi-Family

Subdivision: Clark Spring Lake Estates

### Legal Description:

W 20 FT OF LOT 21 & E 55 FT OF LOT 22 CLARK SPRING LAKE ESTATES TOGETHER WITH OR 2279/4843 DESC AS FOLLOWS: A PORTION OF LOT 21, CLARK SPRING LAKE ESTATES A/K/A RICHMOND SPRING LAKE ESTATES, AS PER PLAT THEREOF REC IN PB 9, PG 24 OF THE PRMCF; FROM THE SELY COR OF SD LOT 21; TH N 63 DEG 09 MIN 47 SEC W ALG THE SLY LN OF LOT 21 OF SD CLARK LAKES ESTATES, A DIST OF 139.91 FT FOR A POB; TH CONT N 63 DEG 09 MIN 47 SEC W, ALG SD LN A DIST OF 7.69 FT TO THE SE OF LANDS DESC IN OR BK 1788, PG 1493 OF THE PRMCF; TH N 21 DEG 07 MIN 14 SEC E, ALG THE ELY LN OF SD LANDS, A DIST OF 101.10 FT; TH S 63 DEG 07 MIN 26 SEC E, ALG THE NLY OF SD LOT 21 A DIST OF 17.76 FT; TH S 26 DEG 50 MIN 13 SEC W, A DIST OF 100.59 FT TO THE POB. PI#71995.0005/9

### Subject Prior Sale:

01/09/2015

\$450,000

Grantee Name: 306 Clark LLC

Grantor Name: Patall, Margaret E

### Appraisal Assignment

This appraisal assignment complies with the Uniform Standards of Professional Appraisal Practice (USPAP). The Appraisal Standards Board promulgates USPAP for both appraisers and users of appraisal services. The appraiser's responsibility is to protect the overall public trust, and it is the importance of the role of the appraiser that places ethical obligations on those who serve in this capacity. For this assignment the appraiser has provided this report with a full analysis, support documentation, and conclusion relating to the specific scope of work and needs of the client. The appraisal report is intended to comply with the reporting requirements set forth under standards 2-2(a) of USPAP.

### Purpose of the Appraisal:

The purpose of the appraisal is to estimate the subject's market value prior to the enactment of ordinance 15-12, Section 1-5, and determine the impact that it may have on the subject's value. The effective date of this assignment is the subject's sale date of 01/09/2015.

### Scope of Work:

The scope of this assignment includes research and analysis of market data to the retrospective date of value. The rental income estimates relate to two different types of rental properties; 3-bedroom and 4-bedroom homes. The appraiser will determine if there is a measureable difference between rental streams that can be attributed to an additional bedroom. If this is the case, the potential rental loss, and in turn the diminution of value due to this Ordinance will also be determined.

### Ordinance 15-12, Section 1-5

This appraisal assignment is only analyzing sections 1-5 of Ordinance 15-12. This amendment also makes changes to other items in the code such as maximum bedroom to parking space ratios, occupant maximums, and resort/rental licensing. However, these are not a part of this assignment, and only sections 1-5 referencing bedroom allowances for R2 zoned multi-family dwellings will be analyzed.

Since the subject was not constructed at that time, nor was the permit submitted prior to this date, it would not be considered "legally non-conforming". Therefore, this new enactment would apply to the subject property, and thereby limit the maximum allowable number of bedrooms. At the time of purchase there were no restrictions and it was permissible to construct 4-bedrooms on each side of the multi-family dwelling.

# Appraisal Report

File No. 1602036L

Client	306 Clark LLC c/o Najmy Thompson		
Property Address	306 Clark Dr		
City	Holmes Beach	County	Manatee
Owner	306 Clark LLC	State	FL
		Zip Code	34217

## Intended Use

The purpose of the appraisal is to estimate the market value of the subject property before and after the enactment of Ordinance 15-12 (specifically relating to the maximum bedroom allowance in the city of Holmes Beach for investment properties). The intended use is for a potential litigation claim.

## Intended User (s):

The intended users are 306 Clark LLC, and the law firm of Najmy Thompson, PL.

## Retrospective Value Date:

01/09/2015

## Property Inspection Date:

02/24/2016

## Market Value

Market Value will be utilized in this report to establish an opinion of value. Market value is defined as a type of value, stated as an opinion, that presumes the transfer of a property (i.e. a rights of ownership or a bundle of such rights), as of a certain date, under specific conditions set forth in the definition of the term identified by the appraiser as applicable in an appraisal.

The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress. \* (The Appraisal of Real Estate, 11th edition).

Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are both typically motivated;
2. Both parties are well informed or well advised, and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale\*\*.

\*\*Federal Register, vol. 55, no. 163, August 23, 1990, pages 34226 and 34229; also quoted on the Uniform Residential Appraisal Report (URAR) form (Freddie Mac Form 70/Fannie Mae Form 1004).

## Interested Value

Unencumbered Fee Simple

## Summary of Appraisal Process in the Development of the Report:

The appraisal methods and techniques employed, and the reasoning that supports the final reconciliation have been utilized and reported in this appraisal report. The appraiser has:

1. Reviewed the appraisal assignment and determined scope of work
2. Inspected the property and its surrounding market area
3. Selected, researched, and analyzed appropriate comparables which have been determined to be similar to the subject
4. Analyzed current, historic, and future trends in the market area
5. Determined physical, legal, and economical factors within the market area
6. Analyzed the impact of the implementation of the Ordinance 15-12, and estimated its impact on the value of the subject
7. Analyzed the percentage of rental income loss based on the implementation of the Ordinance
8. Reconciled all data and determined a final opinion of value
9. Complied with the requirements of Standard 1 in USPAP.

## Highest and Best Use Analysis

Highest and Best Use is defined by the Appraisal Institute in, "The Appraisal of Real Estate" as follows:

The reasonable, probable, and legal use of vacant land or an improved property that is physically possible, appropriately supported, and financially feasible in the highest value

## Test for Highest and Best Use:

When analyzing the subject property many different uses are possible, however a full analysis of the highest and best use reveals that few options are physically possible, legal, financial feasible, and maximally productive.

One analysis focuses on the highest and best use of the site as though vacant and available for development to its highest and best use, while the other is concerned with the highest and best use of the property as improved. These two analyses of highest and best use are distinct and serve different functions in the valuation process.

### Physically Possible:

Residential Improvements - It must be physically possible for the structure to fit on the site.

### Legally Permissible:

Residential Improvements- It must conform to zoning ordinances, building codes, environmental regulations, and other public and private restrictions .

### Financially Feasible:

For the project to be financially feasible the income or value benefits that accrue from its use must sufficiently exceed the expenses involved.

### Maximally Productive:

Of the financially feasible uses, the use that produces the highest price or value (consistent with market expectations for that use) is the highest and best use.

# Appraisal Report

File No. 1602036L

Client	306 Clark LLC c/o Najmy Thompson				
Property Address	306 Clark Dr				
City	Holmes Beach	County	Manatee	State	FL
Zip Code	34217				
Owner	306 Clark LLC				

**Conclusion:**

The highest and best use (as though vacant) would be to improve the property with a multi-family residential dwelling similar to those found in the surrounding market area.

**Sales Comparison Approach**

The subject property has first been analyzed to estimate its market value as of the retrospective date of 01/09/2015. At that time the property was purchased as land value. Recent comparable sales were analyzed in order to arrive at an estimated value of \$450,000. The Sales Comparison Approach grid addendum further illustrates the details of this analysis.

The final estimated market value of the vacant lot as of 01/09/2015 was \$450,000.

**Rental Income Analysis**

The subject's market area is transient, with the majority of occupants being vacationers and/or seasonal owners. This segment occupies the majority of vacancies during the peak season. During the summer months there is a slowing, however there is still a significant population of vacationers. For this reason, the highest rental premiums obtained result in the best rate of return. This in turn provides the highest potential value of a property with regard to investment purposes. Most seasonal guests research rental properties online through third party websites such as vrbo.com, trulia, realtor.com, etc. In addition, this market typically goes by a weekly rate premium. As mentioned previously, this is a seasonal market and the highest rental premiums fall during the winter months, holidays, and spring break. The slower period consists of the summer months into September. Since all the rental comparables analyzed are from the same market drawing the same potential tenants, there was no need to consider other amenities such as GLA, upgrades and amenities, quality, vacancies, and condition. In addition, the rental comparables selected were deemed to be most similar to the subject property, and therefore it is assumed that their expenses are similar.

The rental rates paid during peak and off-season months would be consistent for the subject and comparables. For the purposes of this assignment the rental rate for a week in March (peak), and August (off-season) were utilized, and the mean was calculated for all comparables. The average rental data used is the gross rent potential. No expenses, fees, and/or other costs involved with investment properties were considered. The subject along with the comparables should have similar expenses and therefore they were not deemed to have any impact on the results.

The rental data selected was obtained as of 02/20/2016. Rental data was obtained through several online third party rental sites (vrbo.com, Anna Maria Vacations, trulia, etc), realtors, and/or property managers. Although they are believed to be accurate, they are also subject to change. Based on the rental market analysis, all comparables used were deemed to be similar with regard to location, design, quality, and appeal. The specific details of the rental properties were not considered as most of the properties are similar with little impact with regard to rental premiums.

The rental comparables selected were deemed to be most similar to the subject, and most comparable with regard to rental potential and desirability for tenants. Some of the comparables may be semi-attached or detached, however for the purposes of leasing these differences are not deemed to have a significant impact on rental premiums.

**RENTAL DATA**

- A snapshot of weekly rental premiums was used. In order to calculate the average rental premium; the peak season weekly rental rate was selected, as was the off season weekly rate. The average of the two was used to determine the mean.
- Holiday rates were excluded as some rentals increase their rates while others remain the same.

**3 Bedroom Rentals:**

	Baths	Pool	GLA (sf)	Attached	Peak Season Winter*	Off Season Summer*	Average (Mean)
300 67th St	2	Yes	1,450	Yes	\$2,500	\$1,800	\$2,150
315 62nd Street	3	Yes	1,294	No	\$2,200	\$1,750	\$1,975
316 64th Street #A	2	Yes	1,850	No	\$2,350	\$1,900	\$2,125
306 65th Street Unit B	2	Yes	Unknown	Yes	\$2,539	\$1,875	\$2,207
314 65th Street	2	Yes	1,222	Yes	\$2,500	\$2,000	\$2,250
7001 Holmes Blvd #A	2	Yes	1,500	Yes	\$2,520	\$2,118	\$2,319
<b>Average Total</b>							<b>\$2,171</b>

**4 Bedroom Rentals:**

313 61st Street	3	Yes	2,374	No	\$3,080	\$2,800	\$2,940
311 58th Street #B	3	Yes	Unknown	Yes	\$3,000	\$1,750	\$2,375
213 67th Street	3	Yes	Unknown	No	\$2,800	\$2,500	\$2,650
200 81st Street	3	Yes	1,390	Yes	\$3,000	\$2,500	\$2,750
211 71st Street	3	Yes	1,340	No	\$2,750	\$2,750	\$2,750
5803 Holmes Blvd	3	Yes	1,500	Yes	\$2,750	\$2,400	\$2,575
<b>Average Total</b>							<b>\$2,673</b>

\*\*Summer rental premiums were selected and analyzed for mid August. If several premiums were listed, an average was used.

\*\*The winter rental premiums were selected and analyzed for mid March. Any holiday premiums for spring break period were excluded.

**Comparative Analysis**

Based upon an analysis of the above data, it has been determined that the average rental premiums are as follows:

A three-bedroom home: \$2,171 / weekly\*

A four-bedroom home: \$2,673/weekly\*

The difference between three-bedroom and four-bedroom rental premiums is \$502 per week.

# Appraisal Report

File No. 1602036L

Client	306 Clark LLC c/o Najmy Thompson						
Property Address	306 Clark Dr						
City	Holmes Beach	County	Manatee	State	FL	Zip Code	34217
Owner	306 Clark LLC						

### Rental Income Difference As A Percentage:

3-Bedroom \$2,171 / 4-Bedroom \$2,673 =  $0.812 \times 100 = 81.2\%$

Therefore, 4-bedroom home rental premiums on average capture 18.8% more income than 3-bedroom homes

### Impact Assessment

#### Pre-Amendment Code:

4 Bedroom Rental Home  
Market Value of Subject: \$450,000 Land Value  
Estimated Rental Income Stream: \$2,673/weekly\*  
\*Average rental income snapshot of market

#### Post-Amendment Code:

3- Bedroom Rental Home  
Estimated Rental Income Stream: \$2,171/weekly\*  
\*Average rental income snapshot of market

18.8% reduction in rental income  
 $\$450,000 \text{ Land Value} \times 18.8\% = \$84,600 \text{ loss}$

### Analysis - Diminution in Value

Subject: 306 Clark Dr

Therefore,  
Diminution in Value  
Market Value =  $\$450,000 \times 18.8\% = \$84,600$

Therefore, the estimated value of the subject property Post-Amendment is deemed to be  $\$450,000 - \$84,600 = \underline{\$365,400}$

### Summary

Subject's Land Value (prior to Ordinance 15-12) =	\$450,000
After Ordinance =	<u>\$365,400</u>
Diminution of Value =	\$84,600

\*\*NOTE: It should be noted that this analysis does not take into account current market conditions, the current market value of subject, or the style, design, size, location, and appeal of the comparables. The comparables used were selected as they were most similar to the subject, and the differences that exist appear to have significantly less impact on tenants than buyers.

# Appraisal Report

File No. 1602036L

Client	306 Clark LLC c/o Najmy Thompson						
Property Address	306 Clark Dr						
City	Holmes Beach	County	Manatee	State	FL	Zip Code	34217
Owner	306 Clark LLC						

## Certificate

I certify that, to the best of the knowledge and belief:

The statements of fact contained in this report are true and correct.

The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.

I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.

I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

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

My engagement in this assignment was not contingent upon developing or reporting pre-determined results.

My compensation for completing this assignment is not contingent upon the development or reporting of a pre-determined 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.

My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.

I have made a personal inspection of the property that is the subject of this report.



02/26/2016

By:

Amy Tanaka  
State-Certified Residential Real Estate Appraiser RD6914  
Aurora Appraisal Services

# LAND APPRAISAL REPORT

File No.: 1602036L

<b>Property Address:</b>	306 Clark Dr		<b>City:</b>	Holmes Beach	<b>State:</b>	FL	<b>Zip Code:</b>	34217				
<b>County:</b>	Manatee		<b>Legal Description:</b>	See Attached Addendum								
<b>SUBJECT</b>	<b>Assessor's Parcel #:</b>	71995-0005-9		<b>Tax Year:</b>	2015	<b>R.E. Taxes:</b>	\$ 7,999.98	<b>Special Assessments:</b>	None			
	<b>Market Area Name:</b>	Clark Spring Lake Estates		<b>Map Reference:</b>	20-34-16		<b>Census Tract:</b>	0018.00				
	<b>Current Owner of Record:</b>	306 Clark LLC		<b>Borrower (if applicable):</b>	306 Clark LLC							
	<b>Project Type (if applicable):</b>	<input type="checkbox"/> PUD	<input type="checkbox"/> De Minimis PUD	<input checked="" type="checkbox"/> Other (describe)	Platted Subdivision							
<b>Are there any existing improvements to the property?</b> <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes <b>If Yes, indicate current occupancy:</b> <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant <input type="checkbox"/> Not habitable <b>If Yes, give a brief description:</b> As of the effective date the subject parcel did contain improvements in the form of duplex. However, for this assignment the site is being valued as though vacant.												
<b>ASSIGNMENT</b>	<b>The purpose of this appraisal is to develop an opinion of:</b> <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)											
	<b>This report reflects the following value (if not Current, see comments):</b> <input type="checkbox"/> Current (the Inspection Date is the Effective Date) <input checked="" type="checkbox"/> Retrospective <input type="checkbox"/> Prospective											
	<b>Property Rights Appraised:</b> <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)											
	<b>Intended Use:</b> See attached addendum text for full description.											
<b>Intended User(s) (by name or type):</b> The intended users are the client, 306 Clark LLC, and the law firm of Najmy Thompson, PL.												
<b>Client:</b> 306 Clark LLC c/o Najmy Thompson <b>Address:</b> 1401 8th Ave W, Bradenton, FL 34205 <b>Appraiser:</b> Amy E. Tanaka <b>Address:</b> 4465 Diamond Cir S, Sarasota, FL 34233												
<b>MARKET AREA DESCRIPTION</b>	<b>Characteristics</b>			<b>Predominant Occupancy</b>		<b>One-Unit Housing</b>		<b>Present Land Use</b>		<b>Change in Land Use</b>		
	<b>Location:</b>	<input checked="" type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	<b>Owner</b>	30	<b>PRICE</b>	<b>AGE</b>	<b>One-Unit</b>	50%	<input checked="" type="checkbox"/> Not Likely	
	<b>Built up:</b>	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	<b>Tenant</b>	65	\$350	(yrs)	<b>2-4 Unit</b>	15%	<input type="checkbox"/> Likely * <input type="checkbox"/> In Process *	
	<b>Growth rate:</b>	<input checked="" type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	<b>Vacant (0-5%)</b>		3,000	Low	<b>Multi-Unit</b>	25%	* To:	
	<b>Property values:</b>	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	<b>Vacant (&gt;5%)</b>		700	High	<b>Comm'l</b>	10%		
	<b>Demand/supply:</b>	<input checked="" type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply				Pred				
	<b>Marketing time:</b>	<input checked="" type="checkbox"/> Under 3 Mos.	<input checked="" type="checkbox"/> 3-6 Mos.	<input type="checkbox"/> Over 6 Mos.								
	<b>Factors Affecting Marketability</b>											
	<b>Item</b>	<b>Good</b>	<b>Average</b>	<b>Fair</b>	<b>Poor</b>	<b>N/A</b>	<b>Item</b>	<b>Good</b>	<b>Average</b>	<b>Fair</b>	<b>Poor</b>	<b>N/A</b>
	Employment Stability		<input checked="" type="checkbox"/>				Adequacy of Utilities		<input checked="" type="checkbox"/>			
Convenience to Employment		<input checked="" type="checkbox"/>				Property Compatibility		<input checked="" type="checkbox"/>				
Convenience to Shopping		<input checked="" type="checkbox"/>				Protection from Detrimental Conditions		<input checked="" type="checkbox"/>				
Convenience to Schools		<input checked="" type="checkbox"/>				Police and Fire Protection		<input checked="" type="checkbox"/>				
Adequacy of Public Transportation		<input checked="" type="checkbox"/>				General Appearance of Properties	<input checked="" type="checkbox"/>					
Recreational Facilities	<input checked="" type="checkbox"/>					Appeal to Market	<input checked="" type="checkbox"/>					
<b>Market Area Comments:</b> Market conditions in the subject neighborhood are stable with the majority of homes selling within 3-6 months. The majority of sales transactions in the subject area have historically involved conventional financing at prevailing market rates and/or cash. The exposure time for the subject is deemed to be 3-6 months.												
<b>Scope of Work:</b> The subject property was physically inspected, analyzed through tax records, flood maps, aerial photos, and county property appraiser records. All comparables were researched and analyzed in order to develop an opinion of value.												
<b>SITE DESCRIPTION</b>	<b>Dimensions:</b>		See Attached Plat Map				<b>Site Area:</b>		8,731	<b>Sq.Ft.</b>		
	<b>Zoning Classification:</b>		R2				<b>Description:</b>		Residential			
	Do present improvements comply with existing zoning requirements? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> No Improvements											
	<b>Uses allowed under current zoning:</b> Multi-Family Dwelling											
	<b>Are CC&amp;Rs applicable?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown <b>Have the documents been reviewed?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>Ground Rent (if applicable)</b> \$ /											
	<b>Comments:</b> N/A											
	<b>Highest &amp; Best Use as improved:</b> <input type="checkbox"/> Present use, or <input checked="" type="checkbox"/> Other use (explain) Construct new multi-family residence											
	<b>Actual Use as of Effective Date:</b> Duplex <b>Use as appraised in this report:</b> Vacant Land											
	<b>Summary of Highest &amp; Best Use:</b> In determining the subject's highest and best use the appraiser considered the reasonable, probable, and legal use of the vacant land and/or improved property, which is physically possible, legally permissible, financially feasible, and maximally productive. After a detailed analysis of these tests it was concluded that the subject's highest and best use is to construct a new multi-family dwelling.											
	<b>Utilities</b>	<b>Public</b>	<b>Other</b>	<b>Provider/Description</b>	<b>Off-site Improvements</b>		<b>Type</b>	<b>Public</b>	<b>Private</b>	<b>Frontage</b>	82 Feet +/-	
Electricity	<input checked="" type="checkbox"/>		(FP&L Co.)	<b>Street</b>	Public		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<b>Topography</b>	Mostly Level		
Gas	<input checked="" type="checkbox"/>			<b>Width</b>	25' +/-				<b>Size</b>	Typical For Area		
Water	<input checked="" type="checkbox"/>			<b>Surface</b>	Asphalt				<b>Shape</b>	Mostly Rectangular		
Sanitary Sewer	<input checked="" type="checkbox"/>			<b>Curb/Gutter</b>	None Noted				<b>Drainage</b>	Appears Adequate		
Storm Sewer	<input checked="" type="checkbox"/>			<b>Sidewalk</b>	None Noted				<b>View</b>	Interior		
Telephone	<input checked="" type="checkbox"/>			<b>Street Lights</b>	None Noted							
Multimedia	<input checked="" type="checkbox"/>			<b>Alley</b>	None Noted							
<b>Other site elements:</b> <input checked="" type="checkbox"/> Inside Lot <input type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe)												
<b>FEMA Spec'l Flood Hazard Area</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <b>FEMA Flood Zone</b> AE <b>FEMA Map #</b> 12081C0138E <b>FEMA Map Date</b> 03/17/2014												
<b>Site Comments:</b> The subject property is situated in Flood Zone "AE" (per FIRM #12081C0138E, dated 3/17/2014. The highest and best use for the subject is to improve the vacant parcel with a new multi-family home. The subject has typical easements for the neighborhood with no apparent adverse easements or encroachments.												

# LAND APPRAISAL REPORT

File No.: 1602036L

My research  did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s): **Tax Records**

1st Prior Subject Sale/Transfer: **None Noted**

Date: **01/09/2015**

Price: **\$450,000**

Source(s): **Tax Records**

2nd Prior Subject Sale/Transfer: **None Noted**

Date: **None Noted**

Price: **None Noted**

Source(s): **Tax Records**

Analysis of sale/transfer history and/or any current agreement of sale/listing: **The subject was transferred previously in 01/2015 for \$450,000. None of the comparables have been transferred in the year prior to the sale dates indicated.**

FEATURE	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	306 Clark Dr Holmes Beach, FL 34217	108 Park Ave Anna Maria, FL 34216	210 75th St Holmes Beach, FL 34217	302 55th St Holmes Beach, FL 34217
Proximity to Subject		0.61 miles NW	0.19 miles NW	0.74 miles SE
Sale Price	\$ N/A	\$ 450,000	\$ 419,000	\$ 520,000
Price/ Sq.Ft.		\$ 60.00	\$ 58.19	\$ 68.21
Data Source(s)	Tax Records	MFRMLS #M5837689	MFRMLS #A4103462	MFRMLS #M5900151
Verification Source(s)	Inspection	Tax Rclds/ APN #89933-0015-9	Tax Rclds/ APN #71632-0010-3	Tax Rclds/ APN #72157-0000-1
VALUE ADJUSTMENT	DESCRIPTION	DESCRIPTION +(-) \$ Adjust	DESCRIPTION +(-) \$ Adjust	DESCRIPTION +(-) \$ Adjust
Sales or Financing	None	Cash	Cash	Conventional
Concessions	Noted	None Noted	None Noted	None Noted
Date of Sale/Time		10/2014	01/2015	07/2014
Rights Appraised	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Location	Clark Spring Lake	Banyan Tree Ests	Bay Palms Add	Holmes Beach
Site Area (in Sq.Ft.)	8,731	7,500	7,200	7,623
View	Interior	Interior/ Near Bch	Interior	Interior
Zoning	R2	R2	R2	R2
Days To Closed	N/A	516	161	45
Net Adjustment (Total, in \$)		+ <input checked="" type="checkbox"/> - \$ 10,500	<input checked="" type="checkbox"/> + - \$ 18,000	<input checked="" type="checkbox"/> + - \$ 11,000
Adjusted Sale Price (in \$)		\$ 439,500	\$ 437,000	\$ 531,000

Summary of Sales Comparison Approach: **All comparables are located in the subject's market area, and their locations were deemed to be similar. Their lot sizes vary slightly, and therefore adjustments were applied based on the contributory value of the additional square footage. The lot sizes of the subject comparables were deemed to be typical for this market area. Comparable #1 was deemed to have a superior location as it located very near the beach/beach access point. As a result, a downward adjustment was warranted.**

PROJECT INFORMATION FOR PUDs (if applicable): **The Subject is part of a Planned Unit Development.**

Legal Name of Project:

Describe common elements and recreational facilities:

Indicated Value by: Sales Comparison Approach \$ **450,000**

Final Reconciliation: **The Sales Comparison Analysis is the best interpreter of buyer/seller interactions in the subject market. The value indicated below is of the site only.**

This appraisal is made  "as is", or  subject to the following conditions: **This appraisal is made 'as is', and is not subject to any conditions. The highest and best use for the subject is to construct a new multi-family residence on the site.**

This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.

Based upon an inspection of the subject property, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: **\$ 450,000**, as of: **01/09/2015**, which is the effective date of this appraisal.

If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.

A true and complete copy of this report contains **31** pages, including exhibits which are considered an integral part of the report. This appraisal report may not be property understood without reference to the information contained in the complete report, which contains the following attached exhibits:  Ordinance Details  Boundary Survey  Aerial Map

Limiting Cond./Certifications  Comparable Photos  Location Map  Flood Map  IMAPP Tax Record

Subject Photos  Narrative Addendum  Plat Map

Client Contact: **306 Clark LLC c/o Najmy Thompson**

E-Mail: **Address: 1401 8th Ave W, Bradenton, FL 34205**

APPRaiser Name: **Amy E. Tanaka**

Company: **Aurora Appraisal Services**

Phone: **941-993-2071** Fax: **941-926-2620**

E-Mail: **appraisalordersfl@gmail.com**

Date of Report (Signature): **02/26/2016**

License or Certification #: **Cert Res RD6914** State: **FL**

Designation: **State-Certified Residential Real Estate Appraiser**

Expiration Date of License or Certification: **11/30/2016**

Inspection of Subject:  Did Inspect  Did Not Inspect (Desktop)

Date of Inspection: **02/19/2016**

Supervisory or Co-Appraiser Name:

Company:

Phone: Fax:

E-Mail:

Date of Report (Signature):

License or Certification #:

Designation:

Expiration Date of License or Certification:

Inspection of Subject:  Did Inspect  Did Not Inspect

Date of Inspection:



**Subject Photos**

Client	306 Clark LLC c/o Najmy Thompson				
Property Address	306 Clark Dr				
City	Holmes Beach	County	Manatee	State	FL
Owner	306 Clark LLC				
				Zip Code	34217



**Subject Front**

306 Clark Dr



**Subject Rear**



**Subject Street**

### Comparable Photos 1-3

Client	306 Clark LLC c/o Najmy Thompson				
Property Address	306 Clark Dr				
City	Holmes Beach	County	Manatee	State	FL
				Zip Code	34217
Owner	306 Clark LLC				



#### Comparable 1

108 Park Ave



#### Comparable 2

210 78th St

\* Purchased As Vacant Land



#### Comparable 3

302 58th St

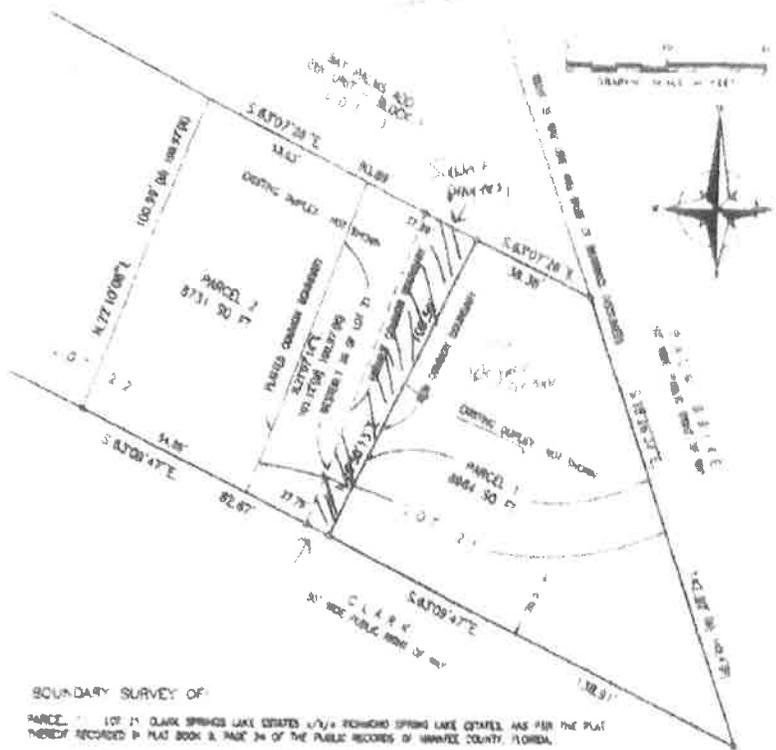
\* Purchased As Vacant Land

# Boundary Survey

17 30 2009 WED 11 44 FAX

BARNEY WALSH JR

08/18/09



**BOUNDARY SURVEY OF:**

PARCEL 1: LOT 21 CLARK SPRINGS LAKE ESTATES 1/4 SECTION 30 SPRING LAKE ESTATES HAS PER THE PLAT NUMBER RECORDED IN PLAT BOOK 8 PAGE 24 OF THE PUBLIC RECORDS OF HARRIS COUNTY, FLORIDA.

LESS FROM THE SOUTHWESTERLY CORNER OF SAID LOT 21 THENCE N 45° 07' 14\"/>

PARCEL 2: THE EAST 50 FEET OF LOT 22 CLARK SPRING LAKE ESTATES 1/4 SECTION 30 SPRING LAKE ESTATES AS PER PLAT NUMBER RECORDED IN PLAT BOOK 8 PAGE 24 OF THE PUBLIC RECORDS OF HARRIS COUNTY, FLORIDA.

TOGETHER WITH FROM THE SOUTHWESTERLY CORNER OF SAID LOT 21 THENCE N 45° 07' 14\"/>

LESS 50 FEET WEST 20 FEET OF LOT 21

**NOTES:** This plat was prepared in accordance with the provisions of the Florida Statutes, Chapter 217, F.S., and the rules of the State Board of Professional Regulation, Chapter 63, F.A.C. The survey was conducted in accordance with the provisions of the Florida Statutes, Chapter 217, F.S., and the rules of the State Board of Professional Regulation, Chapter 63, F.A.C. The survey was conducted in accordance with the provisions of the Florida Statutes, Chapter 217, F.S., and the rules of the State Board of Professional Regulation, Chapter 63, F.A.C.



  
 Jeffrey L. Walshaw, P.S.M.  
 State of Florida License No. 20111  
 6211 Highway 90, Suite 100  
 Houston, Texas 77055

**LEGEND**

- 1/4\"/>

**PREPARED FOR:**  
 BARNEY WALSH JR

SURVEY DATE: 08/18/09  
 TRIBUTION DATE: 08/18/09  
 REVISIONS:  
 SCALE: 1" = 40'  
 JOB NO: 080809004

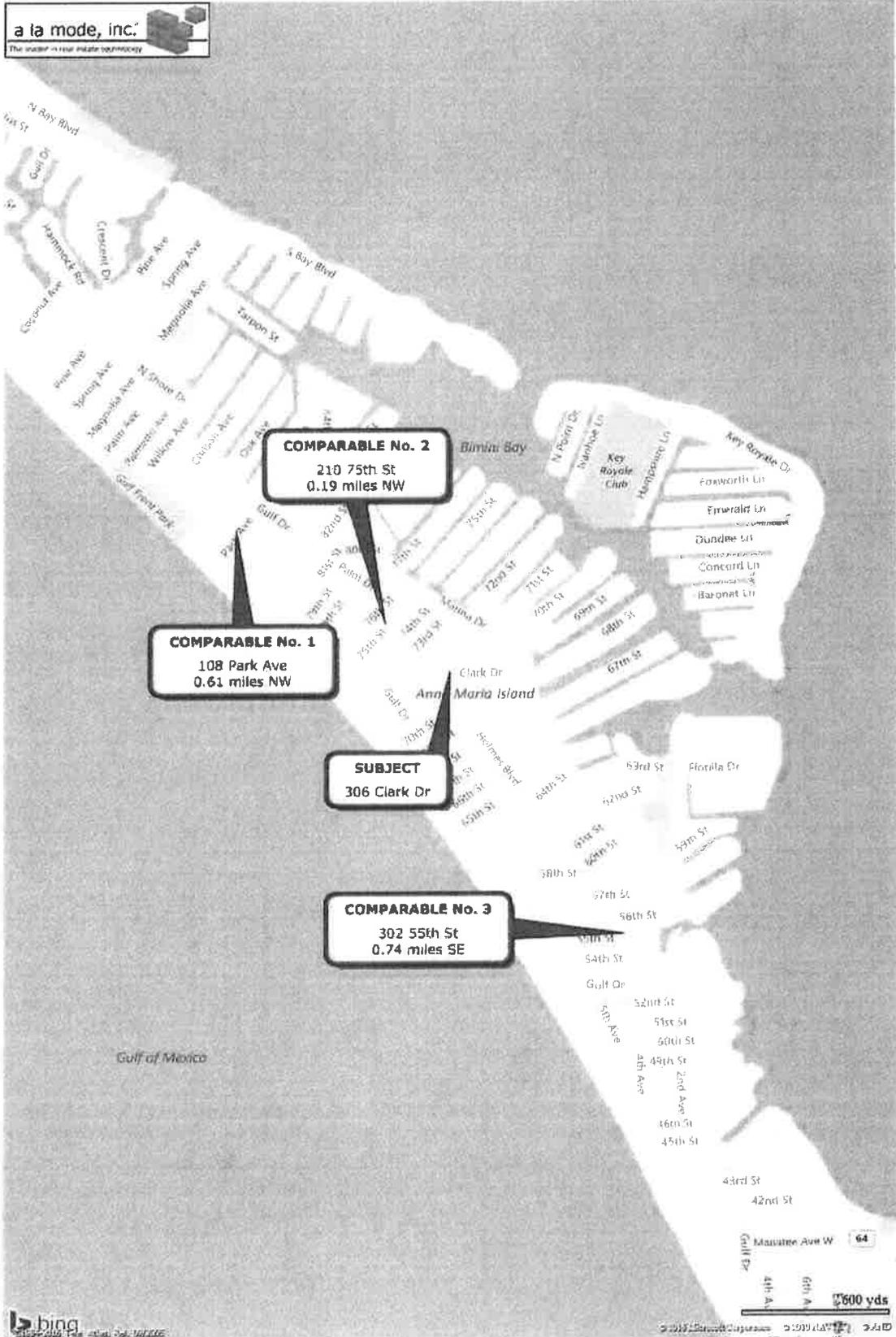
8

Aerial Map



# Location Map

Client	306 Clark LLC c/o Najmy Thompson				
Property Address	306 Clark Dr				
City	Holmes Beach	County	Manatee	State	FL
Zip Code	34217				
Owner	306 Clark LLC				



## IMAPP Tax Record/ Site Map

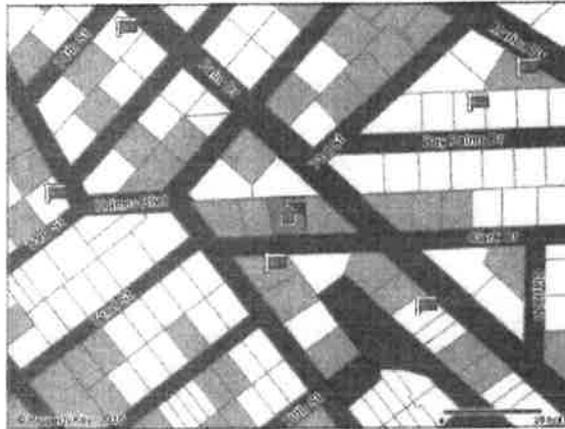
Client	306 Clark LLC c/o Najmy Thompson			
Property Address	306 Clark Dr			
City	Holmes Beach	County	Manatee	State FL Zip Code 34217
Owner	306 Clark LLC			



### My Florida Regional MLS - IMAPP Manatee County Tax Report - 306 CLARK DR UNIT A, HOLMES BEACH, FL 34217-1145

#### PROPERTY INFORMATION

**PID #** 7199500059  
**Map #** 4A20.3  
**Property Type:** Other/Unclassified  
**Property Address:**  
 306 CLARK DR UNIT A  
 HOLMES BEACH, FL 34217-1145  
**Current Owner:**  
 306 CLARK LLC  
**Tax Mailing Address:**  
 102 48TH ST  
 HOLMES BEACH, FL 34217-1818  
**County Use Code:** 0800 / DUPLEX  
**State Use Code:** 08 / MULTI-FAMILY  
 (LESS THAN 10)  
**Total Land Area:**  
 0.1826 acres / 7,954 sf  
**Land Areas:**  
 1. DUPLEX (1554) (0800)  
**Zoning:** R2  
**Frontage:** 82 ft **Depth:** 97 ft  
**Waterfront:** No  
**Subdivision:**  
 CLARK SPRING LAKE ESTATES PB9/24  
**Subdivision #:** 7197000  
**Census Tract/Block:** 001800 / 2025  
**Twn:** 34 / **Rng:** 16 / **Sec:** 20  
**Block:** / **Lot:**  
**Neighborhood Code:** 2021  
**Latitude:** 27.516658  
**Longitude:** -82.722177  
**Legal Description:**  
 W 20 FT OF LOT 21 & E 55 FT OF LOT 22 CLARK  
 SPRING LAKE ESTATES TOGETHER WITH OR  
 2279/4843 DESC AS FOLLOWS: A PORTION OF  
 LOT 21, CLARK SPRING LAKE ESTATES A/K/A  
 RICHMOND  
**Plat Book # 9 / Page # 24**



Residential	Agricultural	Government	Water
Commercial	Industrial	Other	Cable
Active	Sold	Pending	Withdrawn
Expired			

Foreclosures

#### VALUE INFORMATION (Tax District: 0024)

	2011	2012	2013	2014	2015
<b>Improved Value:</b>	\$122,929	\$111,016	\$120,227	\$120,278	\$103,795
<b>Ag Value:</b>	\$0	\$0	\$0	\$0	\$0
<b>Land Value:</b>	\$241,500	\$227,000	\$249,700	\$312,125	\$369,000
<b>Just Market Value:</b>	\$364,429	\$338,016	\$369,927	\$432,403	\$472,795
<b>Percent Change:</b>	- n/a -	-7.25%	9.44%	16.89%	9.34%
<b>Assessed Value:</b>	\$364,429	\$338,016	\$369,927	\$406,920	\$447,612
<b>Homestead:</b>	No	No	No	No	No
<b>Total Exemptions:</b>	\$0	\$0	\$0	\$0	\$0
<b>Taxable Value:</b>	\$364,429	\$338,016	\$369,927	\$406,920	\$447,612
<b>Millage Rate:</b>	16.7004	16.3324	16.9153	-n/a-	-n/a-
<b>Total Tax Amount:</b>	\$6,507.74	\$5,951.25	\$6,469.31	\$7,179.65	\$7,999.98

Link To County Tax Collector

**IMAPP Tax Record p.2**

SALES INFORMATION					
<b>Deed Type:</b> 01	<b>Price:</b> \$450,000	<b>Qualifiers:</b> Q, I	<b>Document #</b>	<b>Recorded Date:</b> 01/2015	<b>Grantor:</b> PATALL, MARGARET E
<b>Sale Date:</b> 01/2015	<b>Document #</b>	<b>Recorded Date:</b> 01/2015	<b>Grantor:</b> 8k 2552/Pg 248	<b>Price:</b> \$1	<b>Qualifiers:</b> U <sup>1</sup> , I
<b>Grantor:</b> PATALL, MARGARET E	<b>Document #</b>	<b>Recorded Date:</b> 11/17/2008	<b>Grantor:</b> 8k 2279/Pg 4843	<b>Price:</b> \$300,000	<b>Qualifiers:</b> Q
<b>Deed Type:</b> WARRANTY DEED	<b>Document #</b>	<b>Recorded Date:</b> 12/05/2002	<b>Grantor:</b> PATALL, PETER F & MARGARET E	<b>Price:</b> \$300,000	<b>Qualifiers:</b> Q
<b>Sale Date:</b> 10/22/2008	<b>Document #</b>	<b>Recorded Date:</b> 12/05/2002	<b>Grantor:</b> PATALL, PETER F & MARGARET E	<b>Price:</b> \$300,000	<b>Qualifiers:</b> Q
<b>Grantor:</b> BENSON, RICHARD T	<b>Document #</b>	<b>Recorded Date:</b> 12/05/2002	<b>Grantor:</b> PATALL, PETER F & MARGARET E	<b>Price:</b> \$300,000	<b>Qualifiers:</b> Q
<b>Deed Type:</b> GRANT DEED	<b>Document #</b>	<b>Recorded Date:</b> 12/05/2002	<b>Grantor:</b> PATALL, PETER F & MARGARET E	<b>Price:</b> \$300,000	<b>Qualifiers:</b> Q
<b>Sale Date:</b> 10/22/2008	<b>Document #</b>	<b>Recorded Date:</b> 12/05/2002	<b>Grantor:</b> PATALL, PETER F & MARGARET E	<b>Price:</b> \$300,000	<b>Qualifiers:</b> Q
<b>Grantor:</b> WALKER, JOHN & CHERI V	<b>Document #</b>	<b>Recorded Date:</b> 12/05/2002	<b>Grantor:</b> PATALL, PETER F & MARGARET E	<b>Price:</b> \$300,000	<b>Qualifiers:</b> Q
<b>Vacant/Improved Codes:</b> V=Vacant, I=Improved <b>Sale Qualifiers:</b> Q=Qualified, U=Unqualified, O=Other (see note), M=Multiple, P=Partial					
<b>1</b> DISQUALIFIED					
BUILDING INFORMATION					
1. MULTI FAMILY (2 TO 9 UNITS) <b>Living Area:</b> 2,080 sf <b>Built:</b> 1973 act / 1993 eff <b>A/C Type:</b> CENTRAL AIR/HEAT SYSTEM					
<b>Rooms:</b> 5 <b>Bedrooms:</b> 4 <b>Baths:</b> 4.0 <b>Total Area:</b> 2,380 sf <b>Stories:</b> 2.0 <b>Heat Type:</b> HOT AIR					
<b>Roof Type:</b> HIP GABLE		<b>Roof Cover:</b> SHEET METAL		<b>Heat Fuel:</b> ELECTRIC	
<b>Int Wall:</b>		<b>Ext Wall:</b> WOOD FRAME		<b>Flooring:</b>	
<b>Building Subareas:</b>		<b>OPOP - OPEN PORCH   OPEN PORCH (150 sf)</b>			
<b>BASE - BASE (1,040 sf)</b>					
OTHER IMPROVEMENT INFORMATION					
<b>Code</b>	<b>Description</b>	<b>Units</b>	<b>Year Built</b>		
FNR	FENCE-RESIDENTIAL NV	0	0		
<b>Covered Parking:</b>	No		<b>Pool:</b>	No	
PERMITS					
<b>Permit Description</b>	<b>Permit Number</b>	<b>Issue Date</b>	<b>Completion Date</b>		
RESIDENTIAL (1 & 2) DUPLEX	H15000123	02/27/2015			
MISCELLANEOUS	H15000006	01/08/2015			
DEMOLISH	H15000033	01/28/2015			
SWIMMING POOL	H15000173	04/07/2015			
FLOOD ZONE DETAILS					
<b>Zone</b>	<b>BFE</b>	<b>Description</b>	<b>Panel #</b>	<b>Publication Date</b>	
AE	8 ft	Areas of 100-year flooding; base flood elevations and flood hazard factors determined.	12081CD138E	03/17/2014	
<b>Source:</b> FEMA National Flood Hazard Layer (NFHL), updated 07/13/2015					

© PropertyKey, Inc., 2016 | Information is believed accurate but not guaranteed and should be independently verified. Based on information from the My Florida Regional MLS, Inc. for the period 1/1/2000 through 2/24/2016. This information may or may not include all listed expired, withdrawn, pending or sold properties of one or more members of the My Florida Regional MLS.

# Flood Map

Client	306 Clark LLC c/o Najmy Thompson				
Property Address	306 Clark Dr				
City	Holmes Beach	County	Manatee	State	FL
Owner	306 Clark LLC			Zip Code	34217

## InterFlood by a la mode

Prepared for: Aurora Appraisal Services  
306 Clark Dr  
Holmes Beach, FL 34217



<p><b>MAP DATA</b></p> <p>FEMA Special Flood Hazard Area: <b>Yes</b></p> <p>Map Number: <b>12081C0138E</b></p> <p>Zone: <b>AE</b></p> <p>Map Date: <b>March 17, 2014</b></p> <p>FIPS: <b>12081</b></p>	<p style="text-align: right;"><small>Powered by CoreLogic®</small></p> <p><b>MAP LEGEND</b></p> <table style="width: 100%;"> <tr> <td style="width: 33%;"><input type="checkbox"/> Areas inundated by 500-year flooding</td> <td style="width: 33%;"><input checked="" type="checkbox"/> Protected Areas</td> </tr> <tr> <td><input checked="" type="checkbox"/> Areas inundated by 100-year flooding</td> <td><input checked="" type="checkbox"/> Floodway</td> </tr> <tr> <td><input type="checkbox"/> Velocity Hazard</td> <td><input type="checkbox"/> Subject Area</td> </tr> </table>	<input type="checkbox"/> Areas inundated by 500-year flooding	<input checked="" type="checkbox"/> Protected Areas	<input checked="" type="checkbox"/> Areas inundated by 100-year flooding	<input checked="" type="checkbox"/> Floodway	<input type="checkbox"/> Velocity Hazard	<input type="checkbox"/> Subject Area
<input type="checkbox"/> Areas inundated by 500-year flooding	<input checked="" type="checkbox"/> Protected Areas						
<input checked="" type="checkbox"/> Areas inundated by 100-year flooding	<input checked="" type="checkbox"/> Floodway						
<input type="checkbox"/> Velocity Hazard	<input type="checkbox"/> Subject Area						

# Assumptions, Limiting Conditions & Scope of Work

File No.: 1602036L

Property Address: 306 Clark Dr City: Holmes Beach State: FL Zip Code: 34217  
Client: 306 Clark LLC c/o Najmy Thompson Address: 1401 8th Ave W, Bradenton, FL 34205  
Appraiser: Amy E. Tanaka Address: 4465 Diamond Cir S, Sarasota, FL 34233

## STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a plat and/or parcel map in the appraisal report to assist the reader in visualizing the lot size, shape, and/or orientation. The appraiser has not made a survey of the subject property.
- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database. Possession of this report or any copy thereof does not carry with it the right of publication.
- Forecasts of effective demand for the highest and best use or the best fitting and most appropriate use were based on the best available data concerning the market and are subject to conditions of economic uncertainty about the future.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

# Certifications & Definitions

File No.: 1602036L

Property Address: 306 Clark Dr City: Holmes Beach State: FL Zip Code: 34217  
 Client: 306 Clark LLC c/o Najmy Thompson Address: 1401 8th Ave W, Bradenton, FL 34205  
 Appraiser: Amy E. Tanaka Address: 4465 Diamond Cir S, Sarasota, FL 34233

## APPRAISER'S CERTIFICATION

- I certify that, to the best of my knowledge and belief:
- The statements of fact contained in this report are true and correct.
  - The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
  - I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
  - Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
  - I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
  - My engagement in this assignment was not contingent upon developing or reporting predetermined results.
  - My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
  - My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
  - I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.
  - Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
  - Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

## Additional Certifications:

## DEFINITION OF MARKET VALUE \*:

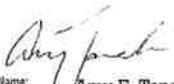
Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

\* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

Client Contact: Client Name: 306 Clark LLC c/o Najmy Thompson  
 E-Mail: Address: 1401 8th Ave W, Bradenton, FL 34205

## APPRAISER

  
 Appraiser Name: Amy E. Tanaka  
 Company: Aurora Appraisal Services

Phone: 941-993-2071 Fax: 941-926-2620  
 E-Mail: appraisalordersfl@gmail.com  
 Date Report Signed: 02/26/2016  
 License or Certification #: Cert Res RD6914 State: FL  
 Designation: State-Certified Residential Real Estate Appraiser  
 Expiration Date of License or Certification: 11/30/2016  
 Inspection of Subject:  Did Inspect  Did Not Inspect (Desktop)  
 Date of Inspection: 02/19/2016

SUPERVISORY APPRAISER (if required)  
 or CO-APPRAISER (if applicable)

Supervisory or Co-Appraiser Name:  
 Company:  
 Phone: Fax:  
 E-Mail:  
 Date Report Signed:  
 License or Certification #:  
 Designation:  
 Expiration Date of License or Certification:  
 Inspection of Subject:  Did Inspect  Did Not Inspect  
 Date of Inspection:



**CITY OF HOLMES BEACH  
ORDINANCE 15-12**

**AN ORDINANCE OF THE CITY OF HOLMES BEACH AMENDING THE CODE OF ORDINANCES, SPECIFICALLY AMENDING PART III, LAND DEVELOPMENT CODE, ARTICLE I, DEFINITIONS, BY ADDING A DEFINITION FOR BEDROOM; AMENDING ARTICLE IV, NONCONFORMITIES, SECTION 4.2 DEFINITION OF NONCONFORMITIES BY ADDING NEW SUBSECTION E RELATIVE TO SINGLE-FAMILY DWELLING UNITS WITH MORE THAN FOUR BEDROOMS AND DWELLING UNITS WITH MORE THAN TWO BEDROOMS LOCATED IN DUPLEX/TWO-FAMILY STRUCTURES IN THE R-2, R-3 AND R-4 ZONING DISTRICTS; AMENDING ARTICLE IV, NONCONFORMITIES, SECTION 4.2 DEFINITION OF NONCONFORMITIES BY ADDING NEW SUBSECTION F RELATIVE TO RESORT HOUSING DWELLING UNITS LOCATED IN THE R-2, R-3 AND R-4 ZONING DISTRICTS WHERE EITHER THERE ARE MORE THAN TWO OF THE REQUIRED PARKING SPACES WITH OTHER PARKING SPACES LOCATED BEHIND THEM, OR WHERE THE COMBINED WIDTH OF DRIVEWAYS IS IN EXCESS OF 40 FEET ON A PLATTED LOT OF RECORD; AMENDING ARTICLE VI, ZONING, SECTIONS 6.6.C.3, 6.6.D.3, AND 6.6.E.3 BY LIMITING TO FOUR THE NUMBER OF BEDROOMS IN A SINGLE-FAMILY DWELLING IN THE R-2, R-3 AND R-4 DISTRICTS, AND LIMITING TO TWO THE NUMBER OF BEDROOMS IN AN INDIVIDUAL DWELLING UNIT LOCATED IN A DUPLEX/TWO-FAMILY STRUCTURE IN THE R-2, R-3 AND R-4 DISTRICTS; AMENDING ARTICLE VI, ZONING, SECTION 6.7.V BY LIMITING THE NUMBER OF OVERNIGHT OCCUPANTS OF A RESORT HOUSING UNIT TO SIX, OR TWO PERSONS PER BEDROOM, WHICHEVER IS GREATER; CLARIFYING THAT THE MINIMUM PERIOD OF OCCUPANCY IN A RESORT HOUSING UNIT IN THE R-2, R-3 AND R-4 DISTRICTS IS SEVEN CONSECUTIVE DAYS AND IN THE R-1AA AND R-1 ZONING DISTRICTS IS THIRTY CONSECUTIVE DAYS; AMENDING SECTION 6.7.V.2.b(2) LIMITING TO TWO THE NUMBER OF REQUIRED PARKING SPACES FOR A RESORT HOUSING DWELLING UNIT THAT MAY BE LOCATED SUCH THAT ANOTHER PARKING SPACE IS LOCATED BEHIND EACH OF THEM; AMENDING SECTION 6.7.V.2.b(3) LIMITING TO 40 FEET THE COMBINED WIDTH OF DRIVEWAYS ON A PLATTED LOT OF RECORD ON WHICH A RESORT HOUSING UNIT IS LOCATED AND ENSURING THAT SUCH DRIVEWAYS ARE SUBJECT TO THE DRIVEWAY REQUIREMENTS OF SECTION 6.15; AMENDING SECTION 6.7.V.2.b(4) PROHIBITING THE OCCUPANTS OF RESORT HOUSING UNITS FROM PARKING VEHICLES ON THE STREET OR IN THE RIGHT-OF-WAY; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, based on evidence and testimony presented at public hearings before the City Commission, and on the Short-Term Rental Housing Restrictions White Paper, prepared by Robinson & Cole, Attorneys at Law, in 2011, prepared for the National Association of Realtors®, and research conducted by LaRue Planning and Management, Inc., Consulting Planner for the City, the City Commission finds:

(1) Resort Housing/Vacation Rentals, left unregulated, can and do create negative impacts within residential neighborhoods due to excessive noise, parking and traffic problems, excessive use and impact on public services and public works, and extreme size and greater occupancy.

(2) Resort Housing/Vacation Rentals situated within residential neighborhoods can disturb the quiet nature and atmosphere of the residential neighborhoods, and the quiet enjoyment of its residents.

(3) Resort Housing/Vacation Rentals located within established residential neighborhoods can and do create negative compatibility impacts relating to extreme noise levels, late night activities, on-street parking issues and traffic congestion.

(4) A residential dwelling is typically the single largest investment a family will make with the residents of the residential dwelling desiring the tranquility and peaceful enjoyment of their neighborhood without excessive noise and increased parking issues and traffic congestion caused by transient occupants of Resort Housing/Vacation Rentals.

(5) The pattern of residential construction in the R-2 Zoning District, the residential area where most of the resort housing/vacation rentals have been built in the City, has dramatically changed since 2008. Specifically, prior to 2009, only 0.6% of the units in two-family (duplex) structures in the R-2 District had more than three bedrooms, and just 19.4% had more than two bedrooms. Since 2009, 85.5% of the units in newly constructed two-family (duplex) structures have more than two bedrooms, 45.6% have more than three bedroom and 24% have six or more bedrooms.

(6) A similar change in the nature of new single-family construction has occurred since 2008. Whereas prior to 2009 just 0.4% of the single-family inventory consisted of homes with more than four bedrooms, between 2009 and 2014, 57.6% of all new single-family homes constructed in the R-2 District contain five or more bedrooms, with 21.2% being homes with six to eight bedrooms.

(7) Virtually all of the single-family and duplex units constructed between 2009 and the present are being rented as Resort Housing/Vacation Rental units, frequently housing as many as 10 to 16, and sometimes even more, transient occupants.

(8) According to the 2010 U.S. Census, the City of Holmes Beach has an average household size of 1.90 persons.

(9) According to the 2010 U.S. Census, the City of Holmes Beach has an average family size of 2.36 persons.

(10) The Land Development Code defines a family as "Any number of individuals related by blood, marriage or legal adoption, and not more than four persons not so related, living together as a single housekeeping unit. Foster children are considered part of a family."

(11) Section 6.7U.1.a states "Resort housing dwelling units may be occupied only by a family as that term is defined in this [Land Development] Code."

(12) Policy 1.2.3 of the Future Land Use Element of the Comprehensive Plan states "Existing residential areas shall be protected from the encroachment of incompatible activities..."

(13) Vacation Rentals, situated in single-family and two-family residential neighborhoods, particularly those with uncharacteristically large numbers of bedrooms, can and do create a great disparity in occupancy.

(14) Water and wastewater usage by Resort Housing/Vacation Rentals, will typically exceed the average usage by a single family, creating an additional demand on the water and wastewater systems and utility plants.

**NOW THEREFORE**, be it ordained by the City Commission of the City of Holmes Beach, the following:

**Section 1. Article I, Definitions**, shall be amended by adding a definition for bedroom and overnight occupant to read as follows:

*Bedroom.* A room or space in which people sleep, which is a minimum of 70 square feet in floor area, and is physically separated from the main living area of a residence. Rooms used for sleeping purposes shall comply with the provisions of the Florida Building Code(s), including but not limited to emergency escape, smoke and carbon monoxide protection, as determined by the building official.

**Section 2. Article IV, Nonconformities, Section 4.2 Definition of nonconformities** shall be amended by adding a new subsections "E" and "F" to read as follows:

E. *As applicable to single-family dwellings and dwelling units in duplex/two-family structures in the R-2, R-3 and R-4 zoning districts.*

1. A single-family dwelling unit with more than four bedrooms in existence and legally permitted by the city prior to January 15, 2015; or for which an application was received by the Building Department prior to 3 pm on January 15, 2015, that resulted in more than four bedrooms in said dwelling unit shall be considered a legal nonconforming structure with respect to the number of bedrooms and is hereby granted the same status as legal nonconforming structures under this article.

(2) A dwelling unit with more than two bedrooms located within a duplex/two-family structure in existence and legally permitted by the city prior to September 8, 2015; or for which an application was received by the Building Department prior to 3 pm on January 15, 2015; shall be considered a legal nonconforming structure as to the number of bedrooms and is hereby granted the same status as legal nonconforming structures under this article.

F. *As applicable to resort housing units in the R-2, R-3 and R-4 zoning districts.*

1. A resort housing unit in existence and legally permitted by the city prior to September 8, 2015 and which has more than two of the required parking spaces located such that another parking space is located behind each of them, shall be considered a legal nonconforming structure as to parking and is hereby granted the same status as legal nonconforming structures under this article.

2. A resort housing unit in existence and legally permitted by the city prior to September 8, 2015, located on one platted lot of record and which is served by driveways the combined width of which exceeds 40 feet shall be considered a legal nonconforming structure as to the driveway width limitation and is hereby granted the same status as legal nonconforming structures under this article.

**Section 3. Article VI, Zoning, Section 6.6.C.3, development standards in the R-2 Zoning District** shall be amended by adding a new subsection "m" to read as follows:

m. **Maximum number of bedrooms.**

(1) **No single-family dwelling unit may contain more than four bedrooms.**

A single-family dwelling unit with more than four bedrooms may qualify as a legal nonconforming structure as to the number of bedrooms. Refer to Sections 4.2.E and 4.12 through 4.16.

- (2) No individual dwelling unit located in a duplex/two-family structure may contain more than two bedrooms.

A dwelling unit with more than two bedrooms and which is located in a duplex/two-family structure may qualify as a legal nonconforming structure as to the number of bedrooms. Refer to Sections 4.2.E and 4.12 through 4.16.

**Section 4. Article VI, Zoning, Section 6.6.D.3, development standards in the R-3 Zoning District shall be amended by adding a new subsection "m" to read as follows:**

**m. Maximum number of bedrooms.**

- (1) No single-family dwelling unit may contain more than four bedrooms.

A single-family dwelling unit with more than four bedrooms may qualify as a legal nonconforming structure as to the number of bedrooms. Refer to Sections 4.2.E and 4.12 through 4.16.

- (2) No individual dwelling unit located in a duplex/two-family structure may contain more than two bedrooms.

A dwelling unit with more than two bedrooms and which is located in a duplex/two-family structure may qualify as a legal nonconforming structure as to the number of bedrooms. Refer to Sections 4.2.E and 4.12 through 4.16.

**Section 5. Article VI, Zoning, Section 6.6.E.3, development standards in the R-4 Zoning District shall be amended by adding a new subsection "m" to read as follows:**

**m. Maximum number of bedrooms.**

- (1) No single-family dwelling unit may contain more than four bedrooms.

A single-family dwelling unit with more than four bedrooms may qualify as a legal nonconforming structure as to the number of bedrooms. Refer to Sections 4.2.E and 4.12 through 4.16.

- (2) No individual dwelling unit located in a duplex/two-family structure may contain more than two bedrooms.

A dwelling unit with more than two bedrooms and which is located in a duplex/two-family structure may qualify as a legal nonconforming structure as to the number of bedrooms. Refer to Sections 4.2.E and 4.12 through 4.16.

**Section 6. Articles VI, Zoning, Section 6.7, Supplementary use regulations, Subsection V, Resort housing shall be amended to read as follows:**

**1. Limitations on resort housing.**

- a. A resort housing dwelling unit may be occupied only by a family as that term is defined in this Land Development Code. However, the number of overnight occupants of a resort housing unit shall not exceed six persons or two persons per bedroom, whichever is greater as set forth in the description of the Medium Density Residential Future Land Use Category in the city's adopted Comprehensive Plan as amended by Ordinance No. 08-05 adopted on February 24, 2009.
- b. A resort housing dwelling unit in the R-2, R-3 or R-4 Zoning District must be leased, subleased, occupied or rented not more than one time in any seven-day period, and that occupancy must be for a period of no less than seven consecutive days. A resort housing dwelling unit in the R-1AA or R-1 Zoning District must be leased, subleased, occupied or rented not more than one time in any thirty-day period, and that occupancy must be for a period of no less than thirty consecutive days. The property owner, and multiple property manager, if applicable, shall maintain written records verifying compliance with this limitation. All required records shall be available to the city for inspection if requested. Provided, however, that the seven and thirty-day use occupancy restrictions shall not apply to temporary nonpaying guests of a lawful occupant or property owner of any dwelling unit, or to legal nonconformities pursuant to sections 4.2.C. and 4.2.D. of this [Land Development] Code.
- c. *Business activities:* Business activities conducted by a multiple property manager in connection with a resort housing dwelling unit may not be conducted on the premises of such dwelling unit. If said business activities are conducted at a location within the city, such location must be properly zoned for said use. For purposes of this paragraph, business activities include, but are not limited to, execution of rental agreements, exchanging of keys, delivery of rental or other payments connected to such use, and promotional or other advertising other than a properly permitted sign located on the premises. This provision shall not apply to hotel(s) or motel(s) licensed by the Florida Hotel and Restaurant Commission or to dwelling units leased, subleased or rented in whole or in part for periods of less than seven days and operating under a valid license issued by the city.

**2. Requirements for resort housing.**

- a. *Rental licenses:* Property owners of resort housing dwelling units located within the city are required to apply for and obtain a rental occupational license from the city. Applications for said license shall be on such forms

as the mayor may promulgate for such purpose. Such license shall be renewed on an annual basis. The city may charge a reasonable fee for the issuance of said license.

b. *Parking:*

(1) A minimum of two off-street parking spaces shall be required for each resort housing dwelling unit. One additional off-street parking space must be provided for each bedroom contained in such dwelling unit beyond the second. Provided, however, that these requirements shall not apply to legally permitted resort housing dwelling units in existence prior to October 23, 2012 which did not meet this parking requirement.

(2) No more than two of the parking spaces required for a resort housing dwelling unit may be located such that another parking space is located behind each of them.

A resort housing unit with more than two parking spaces so located may qualify as a legal nonconforming structure as to parking. Refer to Sections 4.2.E and 4.12 through 4.16.

(3) Driveways located on a platted lot of record on which is located a resort housing dwelling unit(s) shall not exceed a combined total of 40 feet in width and shall be subject to the driveway requirements of Section 8.15.B.

A resort housing unit(s), located on a platted lot of record, on which the combined width of all driveways exceeds 40 feet may qualify as a legal nonconforming structure(s) as to the driveway width limitation and subject to the provisions of Sections 4.2.E and 4.12 through 4.16.

(4) Except as may otherwise be specifically permitted, occupants of resort housing units are prohibited from parking vehicles on the street or within the right-of-way. This prohibition applies to all resort housing.

*Subsections c., d, and e of Section 6.7.V.2 remain as modified by Ord. 15-10.*

**Section 7: Severability.** If any word, portion, clause or other part of this ordinance is deemed unconstitutional or unenforceable for any reason, such portion shall be severed from this ordinance and the remaining portions thereof shall be unaffected thereby.

**Section 8: Effective Date.** This ordinance shall be effective upon adoption by the City Commission and approval by the Mayor in accordance with the Charter of the City of Holmes Beach.

First Reading: 8-25-15

Publication Date: 8-29-15

Second Reading and Public Hearing Date: 9-8-15

PASSED AND ADOPTED this 8<sup>th</sup> day of September 2015, by the City Commission of the City of Holmes Beach, Florida, with a quorum present and voting.

  
Patrick Morton

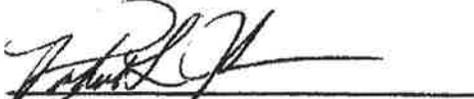
  
Carol Sencosk

  
Marvin Grossman

  
Judy Fitzworth

  
Jean Peelen

APPROVED BY ME THIS 8<sup>th</sup> DAY OF September 2015.

  
Bob Johnson, Mayor

ATTEST:   
Stacey Johnston, MMC, City Clerk

Client 306 Clark LLC c/o Najmy Thompson File No. 1602036L  
 Property Address 306 Clark Dr  
 City Holmes Beach County Manatee State FL Zip Code 34217  
 Owner 306 Clark LLC

**APPRAISAL AND REPORT IDENTIFICATION**

This Report is one of the following types:

- Appraisal Report (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

**Comments on Standards Rule 2-3**

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

**Comments on Appraisal and Report Identification**

Note any USPAP related issues requiring disclosure and any State mandated requirements:

We consider privacy to be fundamental to our relationship with clients. We are committed to maintaining the confidentiality, integrity and security of clients' personal information. Internal policies have been developed to protect this confidentiality, while allowing client needs to be served. We restrict access to personal information to authorized individuals who need to know this information to provide service and products for you. We maintain physical, electronic, and procedural safeguards that comply with federal standards to protect our nonpublic personal information. We do not disclose this information about you and or any former consumers or customers to anyone, except as permitted by law. The law also permits us to share this information with companies that perform marketing services for us, or other financial institutions that have joint marketing agreements with us. When we share nonpublic information referred to above, the information is made available for limited purposes and under controlled circumstances. We require third parties to comply with our standards for security and confidentiality. We do not permit third parties to rent, sell, trade or otherwise release or disclose information to any other party.

**APPRAISER:**

Signature:   
 Name: Amy E. Tanaka  
 State-Certified Residential Real Estate Appraiser  
 State Certification #: Cert Res RD6914  
 or State License #:  
 State: FL Expiration Date of Certification or License: 11/30/2016  
 Date of Signature and Report: 02/26/2016  
 Effective Date of Appraisal: 01/09/2015  
 Inspection of Subject:  None  Interior and Exterior  Exterior-Only  
 Date of Inspection (if applicable): 02/19/2016

**SUPERVISORY or CO-APPRAISER (if applicable):**

Signature: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 State Certification #: \_\_\_\_\_  
 or State License #: \_\_\_\_\_  
 State: \_\_\_\_\_ Expiration Date of Certification or License: \_\_\_\_\_  
 Date of Signature: \_\_\_\_\_  
 Inspection of Subject:  None  Interior and Exterior  Exterior-Only  
 Date of Inspection (if applicable): \_\_\_\_\_

## E&O Policy

Client	306 Clark LLC c/o Najmy Thompson			
Property Address	306 Clark Dr			
City	Holmes Beach	County	Manatee	State FL Zip Code 34217
Owner	306 Clark LLC			



**LIA Administrators & Insurance Services**

**APPRAISAL AND VALUATION  
PROFESSIONAL LIABILITY INSURANCE POLICY**



**DECLARATIONS**

**ASPEN SPECIALTY INSURANCE COMPANY**  
(A stock insurance company herein called the "Company")  
175 Capitol Blvd. Suite 100  
Rock Hill, CT 06067

Date Issued	Policy Number	Previous Policy Number
12/29/2015	ASI003589-01	

**THIS IS A CLAIMS MADE AND REPORTED POLICY. COVERAGE IS LIMITED TO LIABILITY FOR ONLY THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND THEN REPORTED TO THE COMPANY IN WRITING NO LATER THAN SIXTY (60) DAYS AFTER EXPIRATION OR TERMINATION OF THIS POLICY, OR DURING THE EXTENDED REPORTING PERIOD, IF APPLICABLE, FOR A WRONGFUL ACT COMMITTED ON OR AFTER THE RETROACTIVE DATE AND BEFORE THE END OF THE POLICY PERIOD. PLEASE READ THE POLICY CAREFULLY.**

**Item**

<p><b>1. Customer ID:</b> 167878 <b>Named Insured:</b> AURORA APPRAISAL SERVICES OF SWFL AURORA APPRAISAL SERVICES Amy Tanaka 4465 Diamond Cir. S Sarasota, FL 34233</p>	<p>This insurance is issued pursuant to the Florida Surplus Lines law. Persons insured by surplus lines carriers do not have the protection of the Florida Insurance Guaranty Act to the extent of any right of recovery for the obligation of an insolvent unlicensed insurer.</p>
<p><b>2. Policy Period:</b> From: 01/07/2016 To: 01/07/2017 12:01 A.M. Standard Time at the address stated in 1 above.</p>	
<p><b>3. Deductible:</b> \$1,000 Each Claim</p>	
<p><b>4. Retroactive Date:</b> 01/07/2015</p>	
<p><b>5. Inception Date:</b> 01/07/2016</p>	
<p><b>6. Limits of Liability:</b> A. \$1,000,000 Each Claim B. \$1,000,000 Aggregate</p>	
<p><b>7. Mail all notices, including notice of Claim, to:</b> LIA Administrators &amp; Insurance Services 1600 Anacapa Street Santa Barbara, California 93101 (800) 334-0652; Fax: (805) 962-0652</p>	
<p><b>8. Annual Premium:</b>            \$2,110.00   +     \$105.50 Surplus Lines Tax   +     \$3.69 FLSLO Service Fees</p>	
<p><b>9. Forms attached at issue:</b> LIA002S (12/14) ASPCO002 0715 LIA012 (12/14) LIA018 (10/14) LIA122 (10/14)</p>	

This Declarations Page, together with the completed and signed Policy Application including all attachments and exhibits thereto, and the Policy shall constitute the contract between the Named Insured and the Company.

12/29/2015  
Date

By *[Signature]*  
Authorized Signature

LIA-001S (12/14)

Aspen Specialty Insurance Company

## A. Tanaka Qualifications

Client	306 Clark LLC c/o Najmy Thompson						
Property Address	306 Clark Dr						
City	Holmes Beach	County	Manatee	State	FL	Zip Code	34217
Owner	306 Clark LLC						

**REAL ESTATE APPRAISER  
QUALIFICATIONS  
OF  
AMY TANAKA**

4465 DIAMOND CIR S  
SARASOTA, FLORIDA 34233  
941-993-2071  
FAX 941-926-2620  
appraisalordersfl@gmail.com

**PROFESSIONAL AFFILIATIONS AND LICENSES:**

State-Certified Residential Real Estate Appraiser- #RD6914  
State Licensed Real Estate Broker- #BK3212344

**EDUCATIONAL ACCOMPLISHMENTS**

B.Sc., Honors Biological Science- University of Guelph, 2001

**REAL ESTATE AND APPRAISAL COURSES**

ABI Appraiser Certification, 2005  
ABII Appraiser Certification, 2006  
15-Hour USPAP Certification, 2006  
3-Hour RE Appraisal Laws & Rules Course, 2006  
AI- Residential Report Writing & Case Studies, 2008  
AI- Appraising From Blueprints & Specifications, 2008  
AI- Using Your HP12C Financial Calculator, 2008  
3-Hour RE Appraisal Laws & Rules Course, 2008  
AI- Supervisory Roles & Rules, 2008, 2010  
AI- Real Estate Finance Statistics & Valuation Modeling, 2008  
AI- Appraisal Challenges: Declining Markets and Sales Concessions, 2008  
AI- The New Residential Market Conditions Form, 2009  
AI- Business Practices and Ethics, 2009  
AI- 7-Hour USPAP Update Course, 2010  
AI- Residential Market Analysis and Highest & Best Use, 2010  
AI- Residential Site Valuation and Cost Approach, 2010  
3-Hour RE Appraisal Laws & Rules Course, 2010  
AI- The Uniform Appraisal Dataset from Fannie Mae and Freddie Mac, 2011  
Resort and Second Home Markets, 2011  
Real Estate Specialties (GRI-3), 2012  
Foreclosures & Short Sales Dilemmas, 2012  
2-4 Family and Multi-Family Properties, 2012  
Residential Reporting: Hitting All The Bases, 2012  
7-Hour USPAP Update Course, 2012  
3-Hour RE Appraisal Laws & Rules Course, 2012  
Investment, 2013  
Mortgage Fraud: Protect, 2014  
Even Odder: More Oddball Appraisals, 2014  
The Dirty Dozen, 2014  
The Nuts and Bolts of Green, 2014  
7-Hour USPAP Update Course, 2014  
3-Hour RE Appraisal Laws & Rules Course, 2014

# A. Tanaka License

Client	306 Clark LLC c/o Najmy Thompson						
Property Address	306 Clark Dr						
City	Holmes Beach	County	Manatee	State	FL	Zip Code	34217
Owner	306 Clark LLC						

RICK SCOTT, GOVERNOR

KEN LAWSON, SECRETARY

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



LICENSE NUMBER	RD6914
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The CERTIFIED RESIDENTIAL APPRAISER  
Named below IS CERTIFIED  
Under the provisions of Chapter 475 FS  
Expiration date: NOV 30, 2016

TANAKA, AMY ELIZABETH  
1055 S. TAMiami TRAIL #108  
SARASOTA FL 34236

ISSUED: 09/23/2014

DISPLAY AS REQUIRED BY LAW

SEQ # L1409230004428