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WALTERS**

ATTORNEYS AT LAW

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August 24, 2016

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City of Holmes Beach

Via Hand Delivery

The Honorable Mayor Bob Johnson
City of Holmes Beach
5801 Marina Drive
Holmes Beach, Florida 34217



COPY

- Mark P. Barnebey
- Anthony D. Bartirome
- Robert G. Blalock
- Ann K. Breitingner
- Lisbeth P. Bruce
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- Jonathan D. Fleece
- Dana Carlson Gentry
- Alexander K. John
- Charles F. Johnson, III
- Mary Fabre LeVine
- Jason H. Levy
- Melanie Luten
- Fred E. Moore
- Stephen G. Perry
- Matthew R. Plummer
- Marisa J. Powers
- William C. Robinson, Jr.
- Scott E. Rudacille
- Jenifer S. Schembri
- Robert S. Stroud
- Amanda C. Tullidge
- Clifford L. Walters

Re: Submittal of Claim Pursuant to §70.001, Florida Statutes
Bert J. Harris, Jr., Private Property Rights Protection Act

Dear Mayor Johnson:

Our firm represents Bob and Ellen McCaffrey with regard to their property located at **7003 Holmes Boulevard** in the City of Holmes Beach. The McCaffreys purchased their home in 1993 and have lived there since that time. This property constitutes their retirement savings.

As you can imagine, they have experienced significant changes in their neighborhood, as well as on the island as a whole, over the last 23 years. In 2012, they started planning to redevelop their property in order to cash in on their retirement savings. Unfortunately, they were a little bit too late, as in January of 2013 the City began implementing a series of regulations aimed at limiting the development potential for properties like the McCaffreys'. As demonstrated in the attached claim and appraisal, these regulations significantly impacted the value of the investment they had waited 20 years to realize.

Please understand that the submission of the enclosed claim should not be confused with the filing of a lawsuit against the City. The Legislature has created a process for property owners to work with the local government to obtain relief when their property values are particularly impacted by a government regulation, without compromising the effect of the regulation on the City as a whole. The McCaffreys hopes that the City will approach this issue with the same spirit of cooperation that they will, and that we will be able to reach a resolution that protects their retirement investment while still accomplishing the purposes envisioned by the City.

BRADENTON
802 11th Street West
Bradenton, FL 34205

SARASOTA
2 North Tamiami Trail
Suite 408
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941.745.2093 fax
www.blalockwalters.com

SER/jld
Enclosures
Cc: Patricia Petruff, City Attorney (Via email, w/enclosures)

Sincerely,

Scott E. Rudacille

Re: Robert and Ellen McCaffrey
7003 Holmes Boulevard, Florida

Claim

This claim is presented to the City of Anna Maria pursuant to §70.001, Florida Statutes, the Bert J. Harris, Jr., Private Property Rights Protection Act (the “Act” or the “Harris Act”).

Factual Background

Robert and Ellen McCaffrey (collectively “Property Owners”) own the property located at 7003 Holmes Boulevard, Holmes Beach, Florida, as more particularly described in the attached Exhibit “A” (the “Property”). Property Owners purchased the Property on September 1, 1993, and have resided on the Property since that time. Over the course of the last 23 years, they have watched their neighborhood convert from smaller single-family homes to larger vacation rental duplexes. In fact, the properties on either side of the Property have been developed with large duplexes, with large pools, which are utilized for vacation rental purposes. The Property essentially constitutes the retirement savings of the Property Owners, and they intended to develop the property and sell it in order to realize the best return on their investment.

However, on January 22, 2013, the City Commission for the City of Holmes Beach adopted Ordinance 13-03 (the “LAR Ordinance”), which implemented a “living area ratio” restriction for single-family homes and duplexes in the R-2 zoning district. The LAR Ordinance limits construction to a total living area (defined generally as air-conditioned space) based on a percentage of lot area, ranging from 40% down to 34%. Because the Property is approximately 9,856 square feet in size, the more restrictive 34% figure is applied, limiting new construction to approximately 3,350 square feet of total living area. Under the Code prior to the LAR Ordinance (hereinafter “Prior Code”), a property owner could have constructed a home that was limited in size only by a maximum building footprint of 30%, lot coverage restriction of 40%, and applicable height and setback restrictions, which could have yielded a structure as large as 5,800 square feet (a reduction of 42%). This would be the first in a series of ordinances adopted by the City Commission to limit potential development.

On April 9, 2013, the City Commission adopted Ordinance No. 13-05, which prohibited the construction of duplexes that were connected only by the foundation. Under the Prior Code, duplexes could be constructed connected only by the foundation in order to provide the appearance of separate single-family homes, which were more marketable and desirable than a traditional duplex with a party wall connection.

In 2014, the Property Owners had plans developed for the separated duplex project that they had envisioned under the Prior Code, in order to demonstrate the as-applied impact of the City's new regulations. However, before the Property Owner could submit their plans for permitting, in January of 2015 the City enacted Ordinance 15-01, establishing a moratorium on building permit applications which would result in more than three bedrooms per dwelling unit. The Property Owners were forced to amend their plans from five bedrooms per unit to three bedrooms per unit, just for the purposes of proceeding with permitting.

On June 23, 2015, the City Commission enacted Ordinance 15-10. This ordinance provided for increased setback requirements for pools and related patios or decks, and a new requirement that pools would be counted against required impervious coverage restrictions. These restrictions significantly limited potential development, as pools and related patios would now be required to be located within what was previously the allowable building envelope, and would count against the maximum 40% lot coverage requirements.

On September 8, 2015, the City Commission enacted Ordinance 15-12, which modified the parking requirements related to driveway width and tandem parking, making it more difficult for a property owner to achieve required parking on site, and thus further limiting potential development. (This Ordinance also limited new duplex construction to a maximum of two bedrooms per unit, and limited total occupancy to two persons per bedroom, but those regulatory impacts are not addressed in this claim.)

On November 10, 2015, the City Commission enacted Ordinance 15-19, which created additional restrictions related to pools. Most notably, the ordinance limits a duplex project which might ultimately become subject to condominium form of ownership to a maximum of 180 square feet per unit for any combination of pool and spa. It also created a new 10-foot setback from the dividing line between the units, as described in applicable condominium documents.

Through the enacting of Ordinances 13-03, 13-05, 15-10, 15-12, and 15-19 (cumulatively the "Development Restrictions"), the City has engaged in a systematic approach to significantly restrict development rights within the R-2 zoning district, resulting in a cumulative inordinate burden on the Property. In the face of multiple moratoria and ever-changing development restrictions, and after being in the design and permitting process for two years, the Property Owners recognized the futility of proceeding with permitting and commenced this action.

The Harris Act

The Harris Act begins with the following statement of legislative intent:

The Legislature recognizes that some laws, regulations and ordinances of the state and political entities of the state, as applied, may inordinately burden, restrict or limit private property rights without amounting to a taking under the State Constitution or the United States Constitution. The Legislature determines that there is an important state interest in protecting the interests of private property owners from such inordinate burdens. Therefore, it is the intent of the Legislature that, as a separate and distinct cause of action from the law of takings, the Legislature herein provides for relief, or payment of compensation, when a new law, regulation, or ordinance of the state or a political entity in the state, as applied, unfairly affects real property. §70.001(1), *Florida Statutes*.

Specifically, the Act provides that “[w]hen a specific action of a government 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.” §70.001(2), *Florida Statutes*.

The term “existing use” is defined to include the following:

- (1) An actual, present use or activity on the real property, including periods of inactivity which are normally associated with, or are incidental to, the nature or type of use; or
- (2) Activity or such reasonably foreseeable, nonspeculative land uses which are suitable for the subject real property and compatible with adjacent land uses and which have created an existing fair market value in the property greater than the fair market value of the actual, present use or activity on the real property.” §70.001(3)(b), *Florida Statutes*.

The term “inordinate burden” means “that an action of one or more governmental entities has directly restricted or limited the use of real property such that”:

- (1) “the property owner is permanently unable to attain the reasonable, investment-backed expectation for the existing use of the real property or a vested right to a specific use of the real property with respect to the real property as a whole”; or
- (2) “that the property owner is left with existing or vested uses that are unreasonable such that the property owner bears permanently a disproportionate share of the burden imposed for the good of the public,

which in fairness should be borne by the public at large.” §70.001(3)(e),
Florida Statutes.

The term “action of a governmental entity” means “a specific action of a government entity which affects real property, including action on an application or permit.” §70.001(3)(d), *Florida Statutes*. The term “real property” means “land and includes any appurtenances and improvements to the land.” §70.001(3)(g), *Florida Statutes*.

Case Presented

I. Existing Use

A property owner may establish an “existing use” under the Act by demonstrating that there were reasonably foreseeable, nonspeculative land uses, which were suitable for the property and compatible with adjacent properties, and which created a fair market value that was greater than the actual, present use.

A. Reasonably Foreseeable, Nonspeculative Land Uses

The development opportunities available to the Property Owners under the Prior Code were beyond reasonably foreseeable and nonspeculative. They were permitted *by right*. The issuance of a building permit for construction of a duplex meeting the requirements of the Land Development Code is a ministerial act by the Building Official, providing for no discretion.

The City Commission regularly lamented during their deliberations that investors were investing large sums of money for property to tear down existing homes and rebuild larger, elevated duplexes that could be used for vacation rentals. It was the proliferation of these types of uses which lead the City to enact the Development Restrictions. Clearly this type of development was foreseeable and nonspeculative under the Prior Code, even to the City.

B. Suitable for the Property/Compatible with Adjacent Land Uses

The uses allowed under the Prior Code were clearly suitable for the Property and compatible with adjacent land uses. They were permitted by right for decades on every parcel within the R-2 zoning district. The Property is surrounded by other large vacation rental uses, all of which had been permitted to develop in accordance with the Prior Code for decades. The two properties immediately adjacent to the Property contain large, vacation rental duplexes, with large pools for each unit, which have been converted to condominium ownership and are used as vacation rentals.

C. Created a Fair Market Value Greater Than Actual, Present Use

As was noted by the City on numerous occasions leading up to and during the adoption of the Development Restrictions, investors were expending large sums of money to purchase property in the City for the express purpose of razing the existing home and rebuilding a larger duplex for vacation rental purposes that would yield higher returns on investment. It was these development rights which created the heightened market values for the parcels within this zoning district, and it was these development rights which the City specifically sought to eliminate.

According to the appraisal report prepared by Bass & Associates, Inc., dated August 23, 2016, and attached hereto (“Appraisal Report”) the highest and best use for the Property is for redevelopment as a vacation rental duplex, resulting in the fair market value for the Property being greater than with the actual, present use. This Appraisal Report reviewed the redevelopment potential for the Property by right under the Prior Code, and the trend of recorded sales within the City that resulted in acquisition and redevelopment. The ability to construct additional square footage with large pools and more flexibility by right under the Prior Code had created a fair market value for the Property that was higher than with the use of the existing structure.

II. Inordinate Burden

The existing use of the Property, as established herein, has been inordinately burdened by the actions of the City of Holmes Beach. Once the Property Owners have established the existence of an “existing use”, a claim of inordinate burden may be made under the Act by proving either of the following:

A. Unable to Attain Investment-Backed Expectations

The Property Owners purchased this property in 1993, long before the Development Regulations were ever considered. It was reasonable for the Property Owners to expect that they would be able to one day develop the property in accordance with the existing R-2 zoning regulations, and in the manner that other properties in the zoning district were being developed. As discussed previously, these uses were permitted by right under the Prior Code, and are included under the protection of the Act in its definition of “existing use”. Because those development rights no longer exist, the Property Owner is now permanently unable to obtain the investment-backed expectation for the existing use of the Property. Nothing more is required under the Act.

According to the Appraisal Report, the Property has been diminished in value by \$106,000.00 by the City’s adoption of the Development Restrictions. This number represents the loss of

investment-backed expectations for the Property, and the Property Owners' inability to now obtain that return constitutes an inordinate burden to the Property.

B. Unreasonable Remaining Use

The existing uses remaining for the Property are unreasonable in light of the development patterns in this zoning district and particularly in the area around the Property. As has been discussed, property owners throughout the R-2 zoning district have been razing existing structures and building larger duplexes that would yield higher returns on investment. In light of the many property owners in this area who were able to construct the projects that they desired, or were able to capitalize on the investors seeking the development rights, the Property Owners' remaining existing uses are unreasonable.

The Act does not punish local governments who enact regulations intended to serve the greater good of their community, and the wisdom of the City's actions is not at issue. The Act simply requires the local government to provide relief to property owners who are unfairly impacted when a regulation is enacted for the "greater good".

Simply stated it is unfair that these Property Owners, who have lived in the City for more than 20 years, must now "take one for the team", so that the City can accomplish their goal of deterring large vacation rental duplexes. The Property Owners are being asked to bear a disproportionate share of the burden imposed by the City for the public good, and in fairness this burden should be borne by the public at large, through the granting of relief or the payment of compensation by the City. This constitutes an inordinate burden to the Property under the Act.

Prayer for Relief

The Property Owner seeks relief in the form of a permanent exemption from the "Development Restrictions" to allow them to proceed with the project they envisioned, or in the alternative payment in the amount of \$106,000.00, and such other relief as the court may ultimately deem appropriate.

Respectfully Submitted,



Scott E. Rudacille, Esquire
Blalock Walters, P.A.
For the Property Owners

EXHIBIT "A"
LEGAL DESCRIPTION

LOT 26, CLARK SPRING LAKE ESTATES, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 9,
PAGE 24 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA.

BASS & ASSOCIATES, INC.
CONSULTING APPRAISERS • PLANNERS • ECONOMISTS

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APPRAISAL REPORT

**A DIMINUTION IN VALUE APPRAISAL
IMPACT ANALYSIS
CODE COMPLIANCE
SITE DEVELOPMENT STANDARDS OF
ORDINANCE 13-03, 13-05, 15-10, 15-12, & 15-19**

**ROBERT & ELLEN MCCAFFREY
C/O
SCOTT E. RUDACILLE, ESQUIRE
BLALOCK WALTERS
ATTORNEYS AT LAW
802 11TH STREET WEST
BRADENTON, FLORIDA 34205**

**DATE OF APPRAISAL
AUGUST 23, 2016**

**RETROSPECTIVE DATE OF VALUE
JANUARY 22, 2013**

FILE 16-122L

BASS & ASSOCIATES, INC.
CONSULTING APPRAISERS · PLANNERS · ECONOMISTS

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August 23, 2016

Robert & Ellen McCaffrey
c/o
Scott E. Rudacille, Esquire
Blalock Walters
Attorneys at Law
802 11th Street West
Bradenton, Florida 34205

Re: Impact Analysis - Ordinance 13-303, 13-305, 15-10, 15-12 & 15-19
A Diminution in Value Appraisal
A Residential Lot Located at 7003 Holmes Blvd., Holmes Beach, Florida

Dear Mr. & Mrs. McCaffrey:

As requested we have gathered and analyzed the necessary data in order to assess the impact, if any, of the City of Holmes Beach zoning code relative to Ordinances 13-303, 13-305, 15-10, 15-12 and 15-19 relative to site development standards only. These ordinances amended the maximum improvement size and configuration that can be built within the city and negatively impacts the value of the underlying lands. This analysis does not address the impact of vacation rental occupancy limitations of Ordinance 15-12 or 16-02 including the number of bedrooms.

The subject of this appraisal consists of a residentially zoned lot of record located within the municipal limits of the City of Holmes Beach. The highest and best use of the subject parcel is for redevelopment meeting current market demands relative to FEMA requirements, hurricane standards, style, size and use as a duplex.

Based on the inspection of the subject property, along with the investigation and analyses undertaken, and subject to the General and Special Assumptions and Limiting Conditions, it is our opinion that the market value of the subject property, as of the date of

value, with and without the impact of the referenced ordinance relative site development standards are as follows:

**RETROSPECTIVE OPINIONS OF VALUE
IMPACT ANALYSIS - DIMINUTION IN VALUE
LAND VALUE ONLY**

		Before	After	Difference
Subject	7003 Holmes Blvd.	\$430,000	\$324,000	\$106,000

Should you have any questions, please do not hesitate to contact either of us.

Respectfully submitted,



Richard W. Bass, MAI/AICP
State-certified General Real Estate Appraiser RZ348

Attachment

CERTIFICATE

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 were developed, and this report has been prepared in conformity with the requirements of the Code of Professional Ethics & Standards of the Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.

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

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

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

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.

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

I have provided services relative to the subject properties in the past three years.

As of the date of this report, I have completed the continuing education program of the Appraisal Institute.

Tracy Shinkarow has provided significant professional assistance in the preparation of this report.



By: Richard W. Bass, MAI/AICP
State Certified General Real Estate Appraiser RZ348
President, Bass & Associates Inc.
Appraisers · Planners · Economists

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ADDENDUM

Impact Assessment Calculations
Form Report
General Assumptions and Limiting Conditions
Appraisers' Qualifications

APPRAISAL REPORT

APPRAISAL REPORT

This Appraisal Report is intended to comply with the reporting requirements set forth under Standards Rule 2-2 of the Uniform Standards of Professional Appraisal Practice. For this assignment, this "report" presents a discussion of the data, reasoning, and analysis that were used in the appraisal process to develop the appraiser's opinions of value. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated below.

CLIENT:

Robert & Ellen McCaffrey
c/o
Scott E. Rudacille, Esquire
Blalock Walters
Attorneys at Law
802 11th Street West
Bradenton, Florida 34205

APPRAISER:

Richard W. Bass, MAI/AICP
State-Certified General Real Estate Appraiser RZ348

SUBJECT:

The subject of this assignment is 7003 Holmes Boulevard. Detailed information on the subject property can be found in the Addendum.

Address	7003 Holmes Blvd.
Parcel Identification Number	7199900007
Legal	Lot 26 Clark Spring Lake Estates
Owner	Robert W. & Ellen M. McCaffrey
Lot Area	.226 Acres
Lot Width	90 Feet

PURPOSE OF THE REPORT:

The purpose of this appraisal is to render an opinion of market value of the subject "without" consideration of the impact to the highest and best use of the subject property relative to the enactment of Ordinances 13-303, 13-305, 15-10, 15-12 & 15-19; and then separately render an opinion of value "with" enforcement of said Ordinances. If applicable, render an opinion of any diminution in value. Additionally, the purpose of the appraisal report is to comply with the Bert J. Harris Jr. Act.

This analysis does not address the impact of vacation rental occupancy limitations of Ordinance 15-12 or 16-02.

Definitions

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 interest;
- (3) a reasonable time is allowed for exposure in the open market;
- (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- (5) the price represents the normal consideration for the property sold unaffected by special; or creative financing or sales concessions granted by anyone associated with the sale.

(Source: Office of the Comptroller of the Currency under 12 CFR, Part 34, Subpart C-Appraisals, 34.42 Definitions.)

Bundle of Rights Theory

The concept that compares property ownership to a bundle of sticks with each stick representing a distinct and separate right of the property owner, e.g., the right to use real estate, to sell it, to lease it, to give it away, or to choose to exercise all or none of these rights.

INTENDED USE:

The purpose of this appraisal is to set forth opinions of market value relative to a potential civil law suit concerning the impact on value created by implementation of the above referenced Ordinances.

INTENDED USER(S):

The use of our appraisal [opinion(s) of value] is for internal business decisions of the owner(s) of the subject property, their legal counsel and if applicable a court of competent jurisdiction.

INTEREST VALUED:

Unencumbered fee simple market value.

EFFECTIVE DATE OF VALUE:

The referenced ordinances have been adopted over time, beginning in January 2013 through November 2015.

To measure any impact of these ordinances (which essentially compound the restrictions on development and use) sales occurring prior to January 2013 are relied upon as these

sales would not reflect any impact to the existing development standards in place prior to January 2013. Therefore, the effective date of value is the retrospective date of January 2013

DATE OF REPORT:

August 22, 2016.

SUMMARY OF APPRAISAL DEVELOPMENT AND REPORTING PROCESS:

The scope of work In preparing this appraisal, the appraiser;

- (1) inspected the subject sites.
- (2) gathered and confirmed information on comparable sales which have sold, size, zoning, land use, and location of similar properties;
- (3) extent of data research, physical & economic factors included analyzing market participant activities for like kind property.
- (4) considered the applicable development standards pre and post enactment of Ord. 13-303, 13-305, 15-10, 15-12 & 15-19.
- (5) applied the Sales Comparison Approaches to land value to arrive at indications of value.
- (6) analyzed impact on value using the price per square foot of vertical improvements as the unit of comparison.

This "Appraisal Report" is a brief recapitulation of the appraiser's data, analyses, and conclusions. Supporting documentation is retained in the appraiser's file. This appraisal report is also intended to comply with the requirements of the Bert J. Harris Jr. Act.

HIGHEST AND BEST USE ANALYSIS

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

The reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, and financially feasible and that results in the highest value.¹

Tests of Highest And Best Use

In analyzing the Highest and Best Use of the subject property, a limited number of physically possible uses are considered. These physically possible uses are then analyzed in light of the highest and best use tests of legality, financial feasibility and maximal productivity of the property.

The tests of highest and best use are normally applied to a property both as if vacant and ready for development and as currently improved.

¹ The Appraisal of Real Estate, 14th Edition, Appraisal Institute, Page 333, 2013.

Highest and Best Use “As Vacant”

Physically Possible

Residential improvements.

Legally Permissible

Residential improvements.

Financially Feasible

For a project to be financially feasible, it has to provide a positive rate of return for an investor. Investors look to the marketplace to determine the likely investment return of any given property and the riskiness of the investment. These are functions of a properties location, whether it meets a market need, its site utility, its development potential as well as a number of other factors.

Maximally Productive

Among the financially feasible uses, that which would likely provide the highest rate of return is the highest and best use, which is for residential improvements consistent with market demands for size and amenities.

Conclusion, as if vacant

Before Condition: The highest and best use of the subject site, as if vacant is for it to be improved with FEMA consistent residential structure(s) with improvements of the same character as has been constructed within the city of Holmes Beach over the last few years and of the same class and type. The highest and best use of the subject is redevelopment with uses as generally outlined in the “before” concept plans contained herein under the assumption of like kind development.

After Condition: The highest and best use of the subject site, as if vacant is for development along the lines as outlined in our site sketch/analysis which implements the referenced ordinance.

Note: The above highest and best use analysis does not address any economic impact of the restrictive nature of the vacation rental ordinance.

COMPARABLE MARKET DATA

The first task is to render a market value opinion for the subject property “as is and as zoned” prior to the enactment of the referenced Ordinances. Comparable sales were researched and analyzed “as if” vacant and available for development to its highest and best use. Detailed support for the subject property can be found in the Addendum.

A standard form appraisal report is used to express the “as if” vacant value for the “before” condition. The “before” condition is based on:

- (1) The development plans for a duplex property with 5,800 square feet of air conditioned living area and
- (2) Our independent summary analysis of the development potential is 5,230 square feet with pools and 5,800 SF without pools.

The owners’ full development plan is contained in the Addendum. The unit of comparison

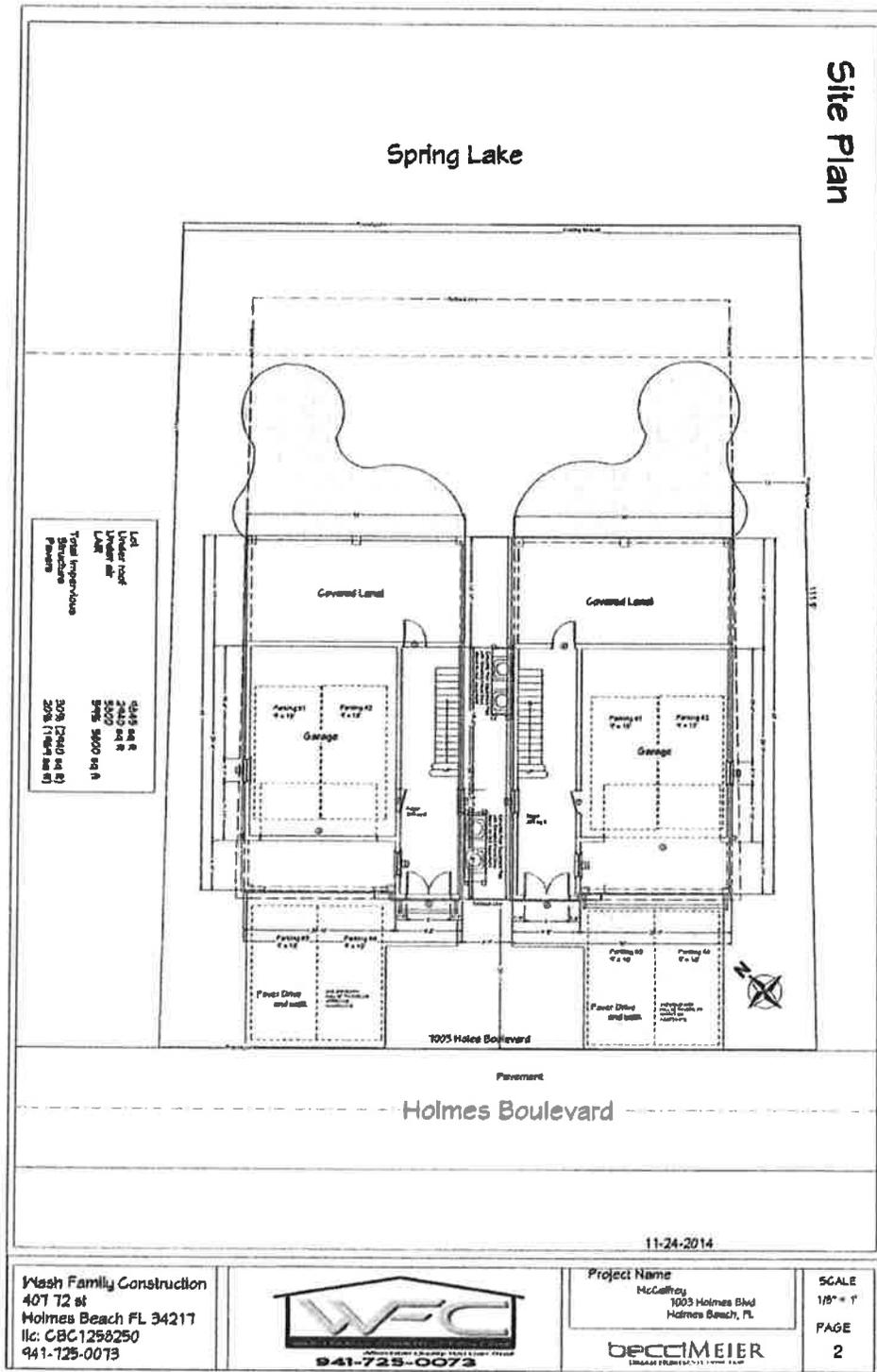
is the price per square foot of living area.

In summary, the conclusion of value is expressed on the subject lots' potential for redevelopment. Two alternative concept plans have been prepared for analysis purposes. The more detailed plan is relied upon in the before situation.

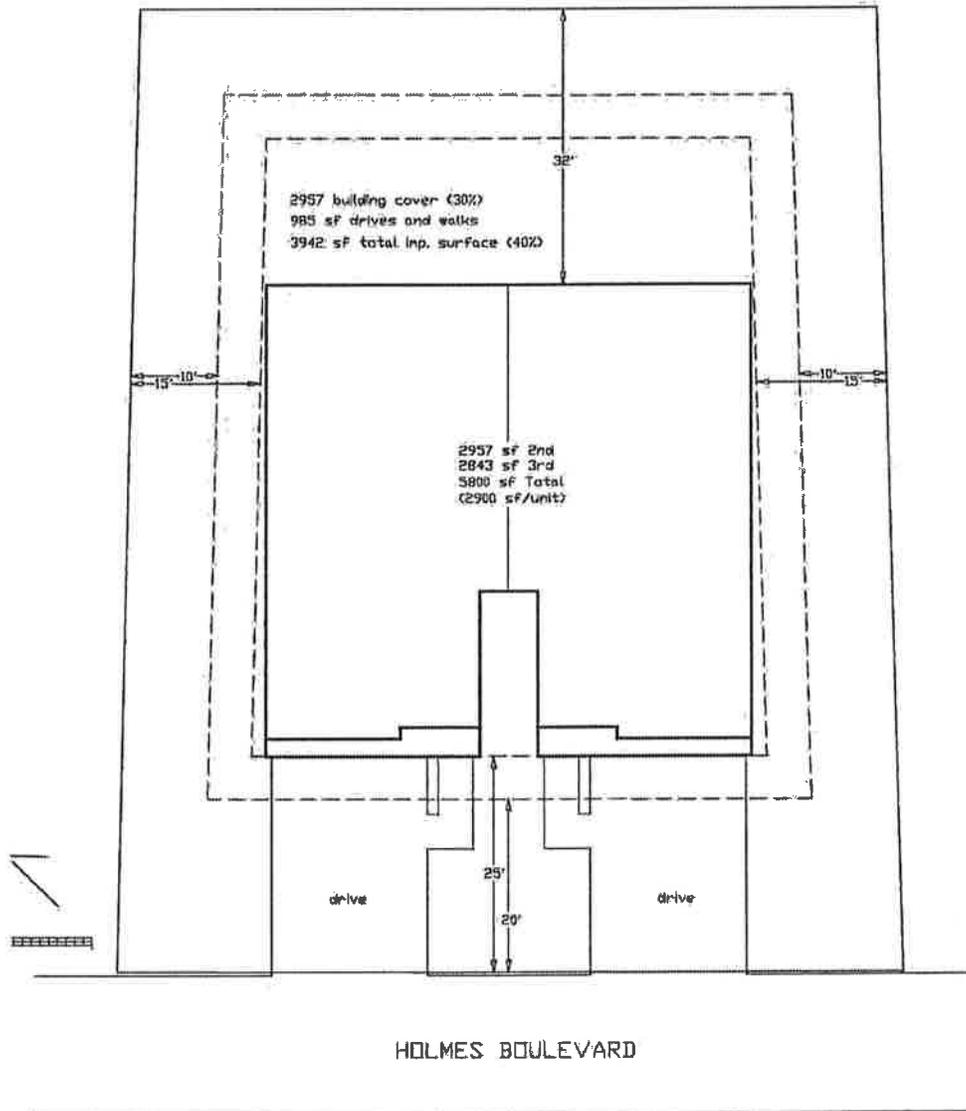
Subject: 7300 Holmes Blvd. @ 9,845 SF Lot: \$430,000 / 5,800 SF = \$79.31/SF

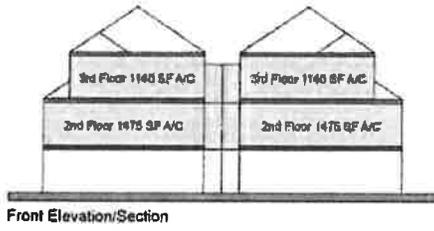
COMPARATIVE ANALYSIS

Following is a comparative analysis diagram illustrating the impact of the referenced ordinances to the subject property, in the "before" condition versus the "after" condition.

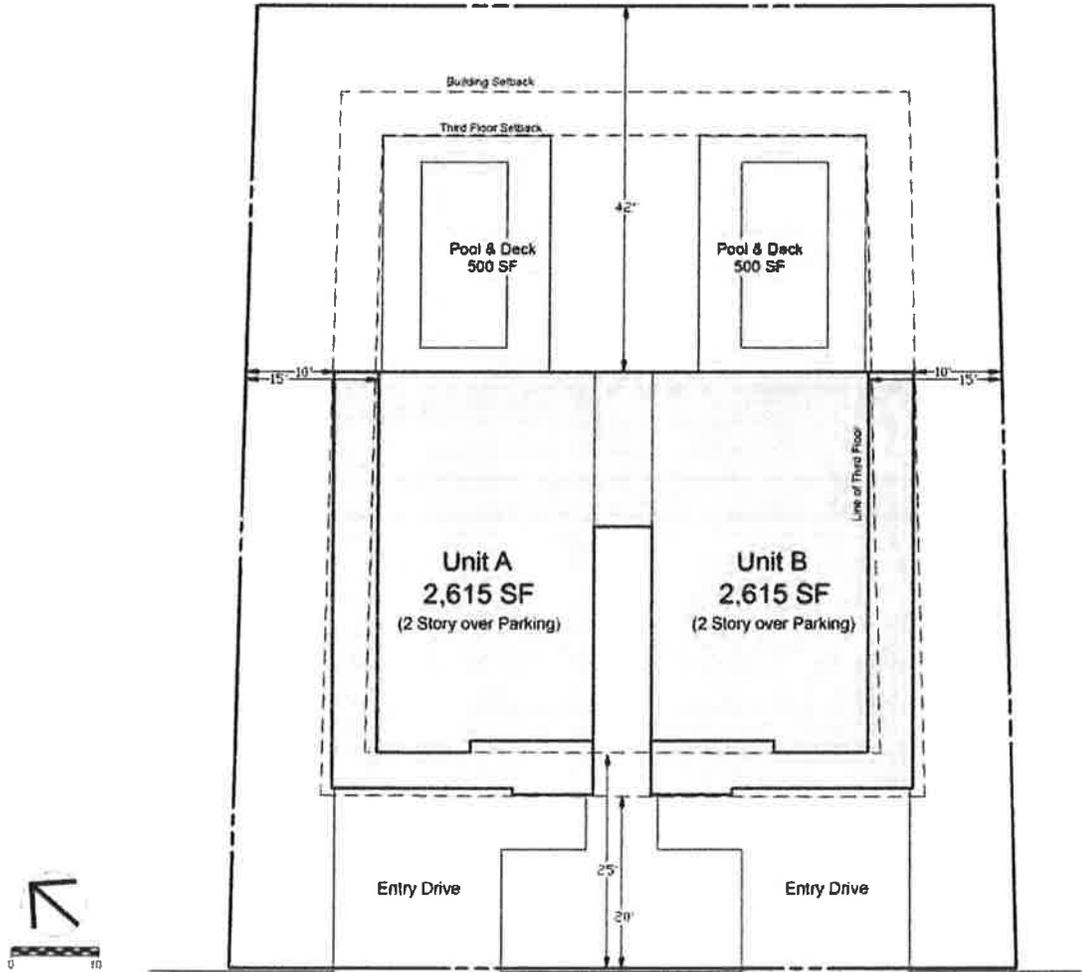


SPRING LAKE





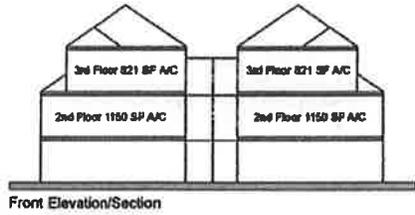
Spring Lake



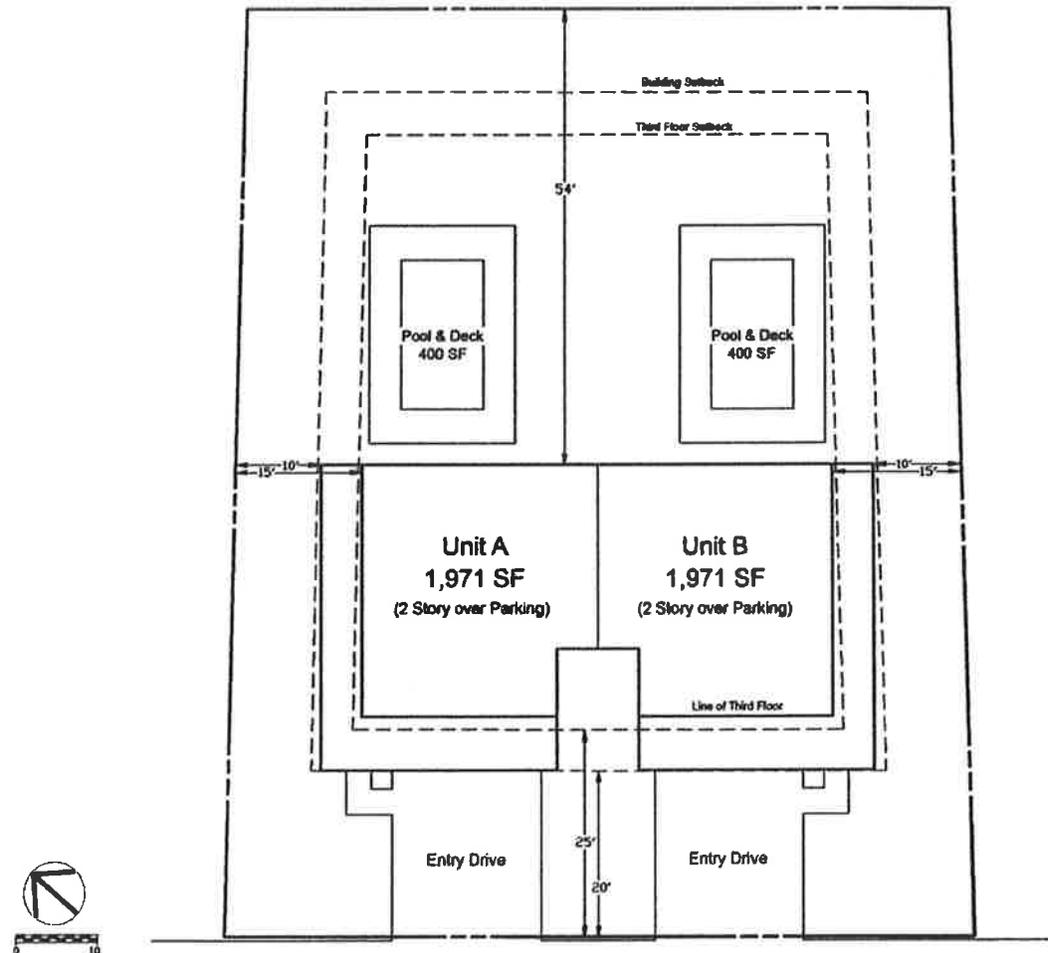
HOLMES BOULEVARD

Pre Amendment A
7003 Holmes Boulevard
Holmes Beach, Florida

Bass & Associates
Consulting Appraisers • Planners • Economists



Spring Lake



HOLMES BOULEVARD

Post Amendment B
7003 Holmes Boulevard
Holmes Beach, Florida

Bass & Associates
Consulting Appraisers • Planners • Economists

IMPACT ANALYSIS - DIMINUTION IN VALUE – LAND VALUE ONLY

Subject: 7300 Holmes Blvd. @ 5,230 SF x \$82.22 = \$ 430,000 (rd)

7300 Holmes Blvd. @ 3,942 SF x \$82.22 =	<u>\$ 324,000 (rd)</u>
Diminution in Value	\$ 106,000

Therefore, for the subject the impact on value rounded, is: \$106,000.

It should be noted that this impact analysis does not take into consideration the actual designs imposed on the lot or the homes which can be built "after" the adoption of the referenced ordinances. The imposed design is substantially atypical of homes built on barrier islands over the last five years.

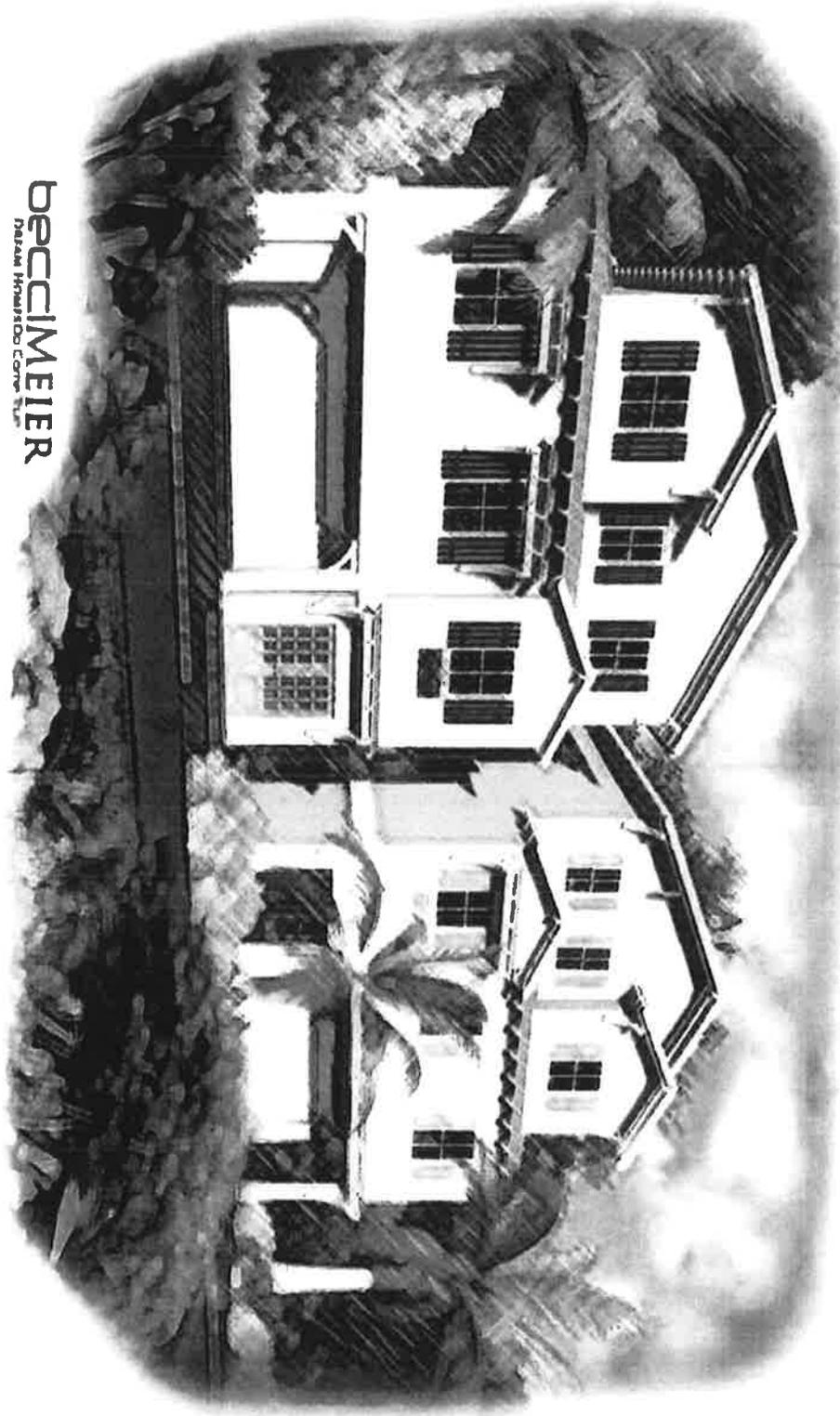
Other impacts of these ordinances cannot be estimated, such as the parking requirements, increased cost of buffering and landscaping, limitation of a nominal pool size and the imposed design criteria of these cited Ordinances.

Each of these ordinances takes away or reduces design flexibility, reduces the development potential and increase cost of development, hence the use of the underlying land.

ADDENDUM

**PLANNED DEVELOPMENT
BY OWNER
BEFORE CONDITION**

BECCIMEIER
DREAM HOMES CONSTRUCTION



11-24-2014

Wash Family Construction
407 T2 st
Holmes Beach FL 34217
lic: CBC1258250
941-725-0073



Project Name
McCaifrey
1003 Holmes Blvd
Holmes Beach, FL

SCALE

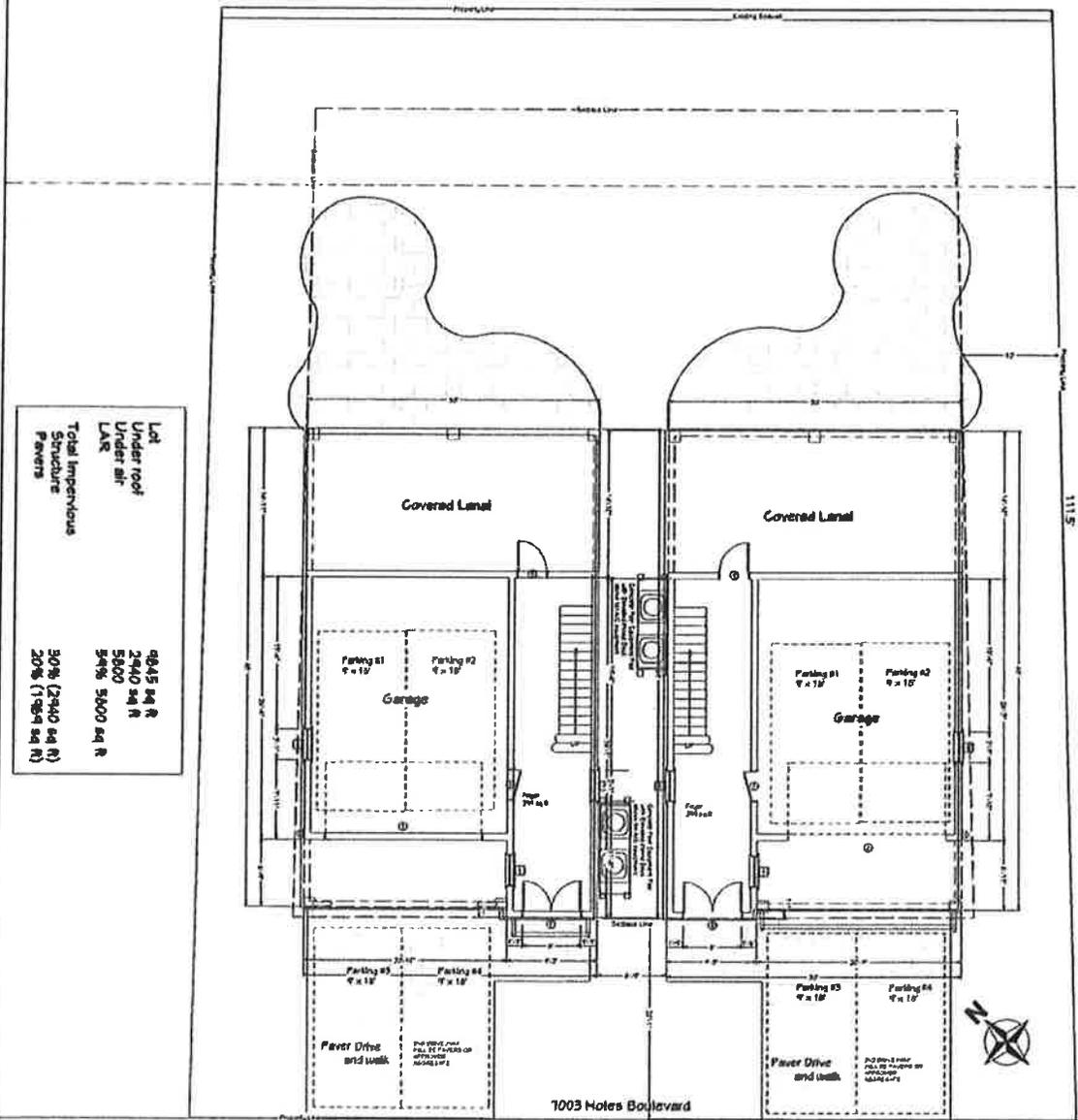
PAGE

1

beccIMEIER
DREAM HOMES CONSTRUCTION

Site Plan

Spring Lake



Lot	4845 sq ft
Under roof	2940 sq ft
Under air	5800 sq ft
LAR	5496 sq ft
Total Impervious Structure Pavens	30% (2940 sq ft) / 20% (1968 sq ft)

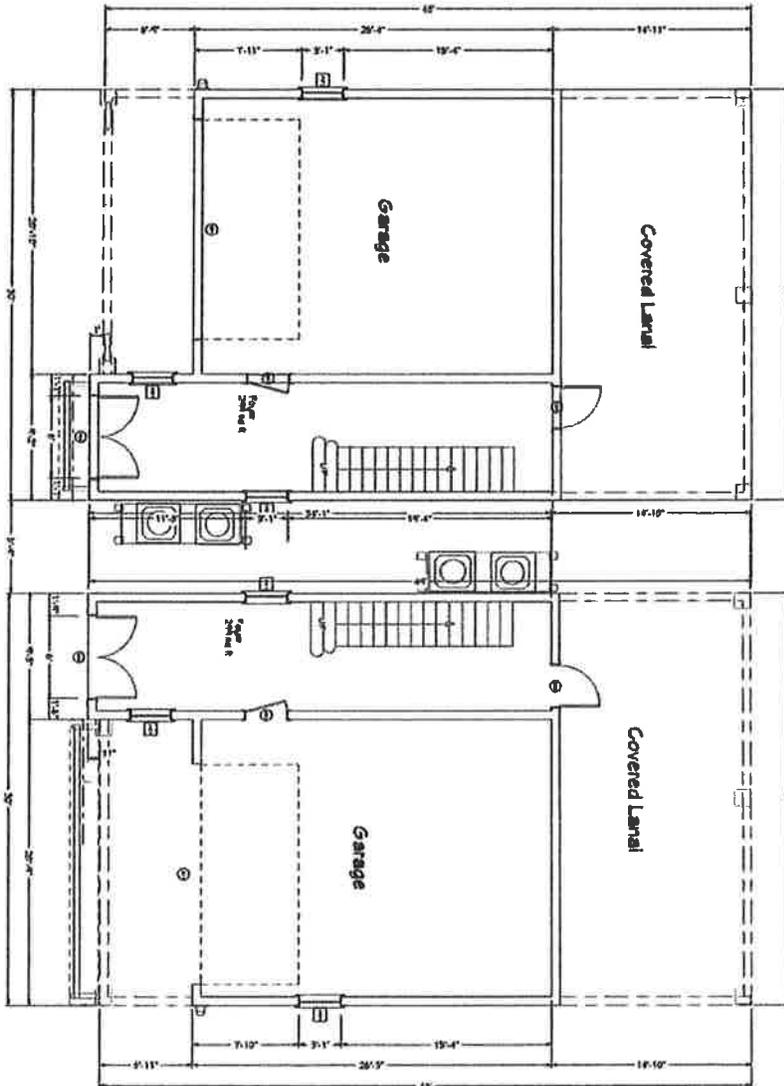
Pavement
Holmes Boulevard

11-24-2014

<p>Wash Family Construction 407 72 st Holmes Beach FL 34217 lic: CBC1258250 941-725-0073</p>	 <small>WASH FAMILY CONSTRUCTION, LLC Approved Under Quality Watch, CBP 725.007</small> 941-725-0073	<p>Project Name McCaifroy 1003 Holmes Blvd Holmes Beach, FL</p> <p>beccimeier DREAM HOMES AND CONSTRUCTION</p>	<p>SCALE 1/8" = 1'</p> <p>PAGE 2</p>
--	--	---	--

Ground Floor

All electric, plumbing, and mechanical must be above DFE
NO DRYWALL BELOW DFE
 R-19 Foam in the ceiling
 R-19 Batt on all exterior walls
 All electric, plumbing, and mechanical must be above DFE
NO DRYWALL BELOW DFE
 Regulation:
 R-19 Foam in the ceiling
 R-19 Batt on all exterior walls
 The Balter:
 All walls and ceilings common to both house and garage will be protected as a 1 hour fire rated wall with at least 1 layer of 5/8 sheet rock applied to the garage side of the wall.
 All doors common to both the garage and the house are to be 1 3/4" Solid Core, Self Closing, Self Latching with weather stripping. (1 hr fire rated door)



11-24-2014

Wash Family Construction
 407 T2 st
 Holmes Beach FL 34217
 lic: CBC1258250
 941-725-0073



Project Name
 McCaffrey
 7003 Holmes Blvd
 Holmes Beach, FL

beccIMEIER
 DREAM HOMES & CONSTRUCTION

SCALE
 1/4" = 1'
 PAGE
 3

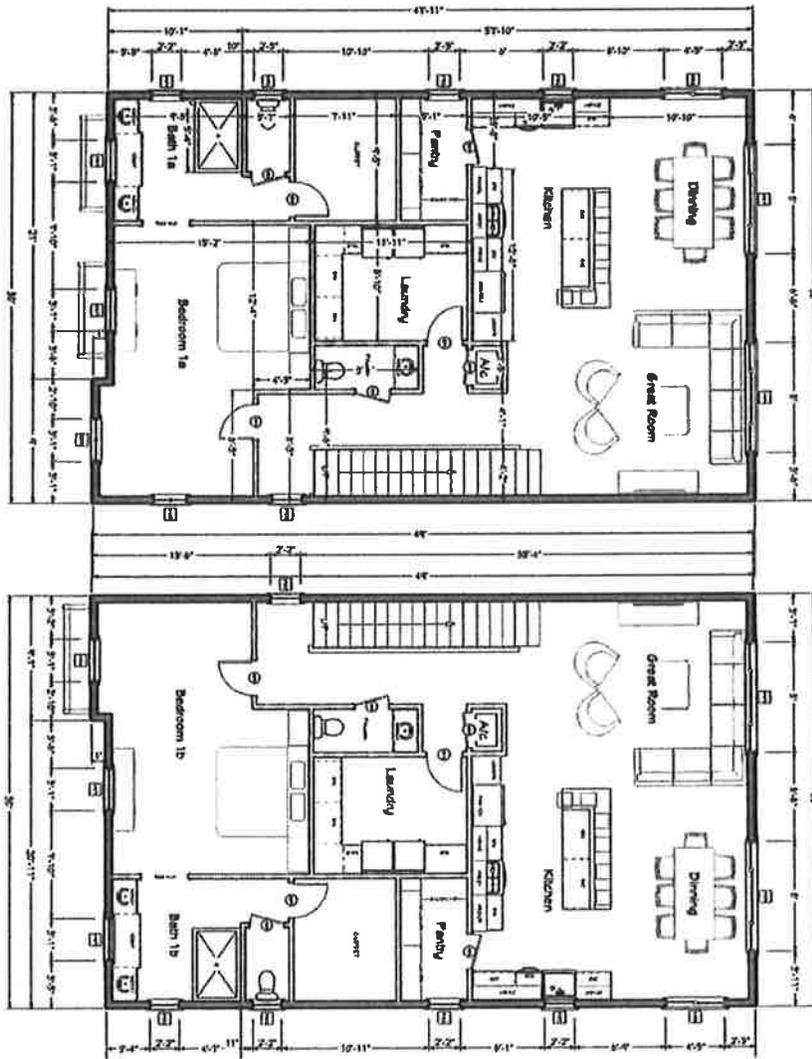
2nd Floor



All electric, plumbing, and mechanical must be above DFE
NO DRYWALL BELOW DFE
 R-19 Foam in the ceiling
 R-19 Batts on all exterior walls

All electric, plumbing, and mechanical must be above DFE
NO DRYWALL BELOW DFE
 R-19 Foam in the ceiling
 R-19 Batts on all exterior walls

The Balcony
 All doors common to both the garage and the house are to be 1 3/8" solid core, self-closing, self-latching with weather stripping. (1 for the main door)



11-24-2014

Wash Family Construction
 407 T2 st
 Holmes Beach FL 34217
 lic: CBC1258250
 941-125-0073

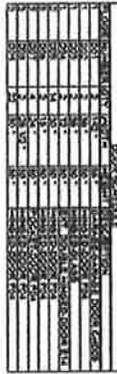


Project Name
 McCaffrey
 7003 Holmes Blvd
 Holmes Beach, FL

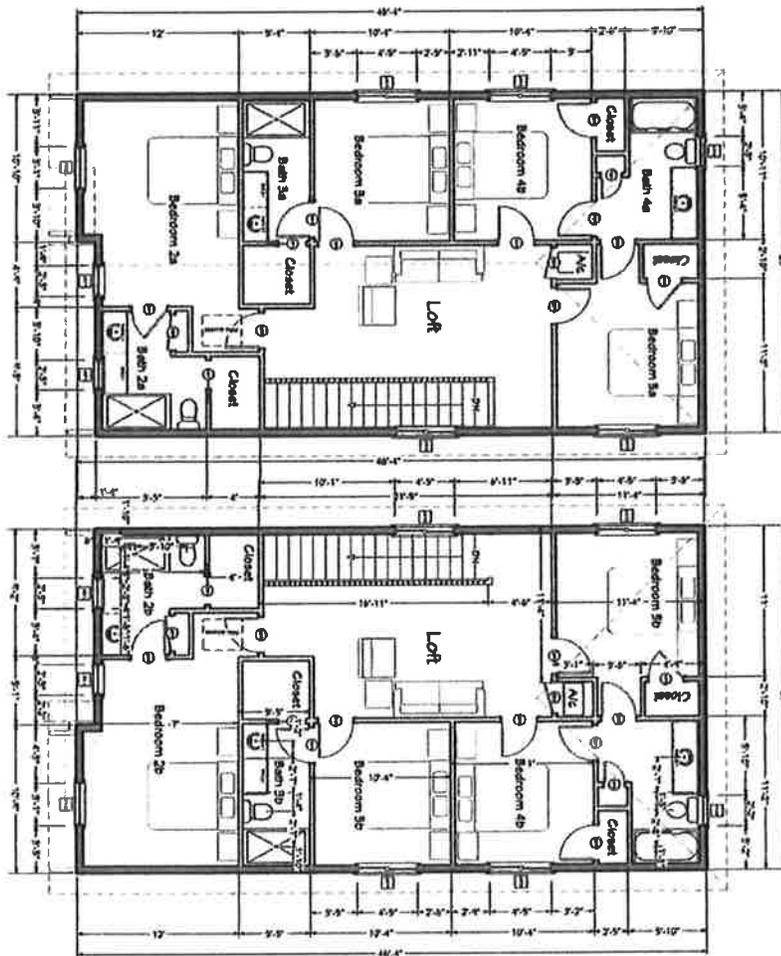
BECCIMEIER
 DREAM HOMES DEVELOPMENT

SCALE
 1/4" = 1'
 PAGE
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3rd Floor



- All electric, plumbing, and mechanical must be above DFE
- NO DRYWALL BELOW DFE
- R-19 Foam in the ceiling
- R-19 Batts on all exterior walls
- All electric, plumbing, and mechanical must be above DFE
- NO DRYWALL BELOW DFE
- Insulation: R-19 Foam in the ceiling R-19 Batts on all exterior walls
- Fire Rating: All walls and ceilings common to both houses and garage will be protected as a 1 hour fire rated wall with at least 1/2" layer of 5/8" sheet rock applied to the garage side of the wall.
- All doors common to both the garage and the houses are to be 1 3/8" Solid core, self closing, self latching with weather stopping (1" fire rated door)



11-24-2014

Wash Family Construction
 407 72 st
 Holmes Beach FL 34217
 lic: CBC1258250
 941-725-0073

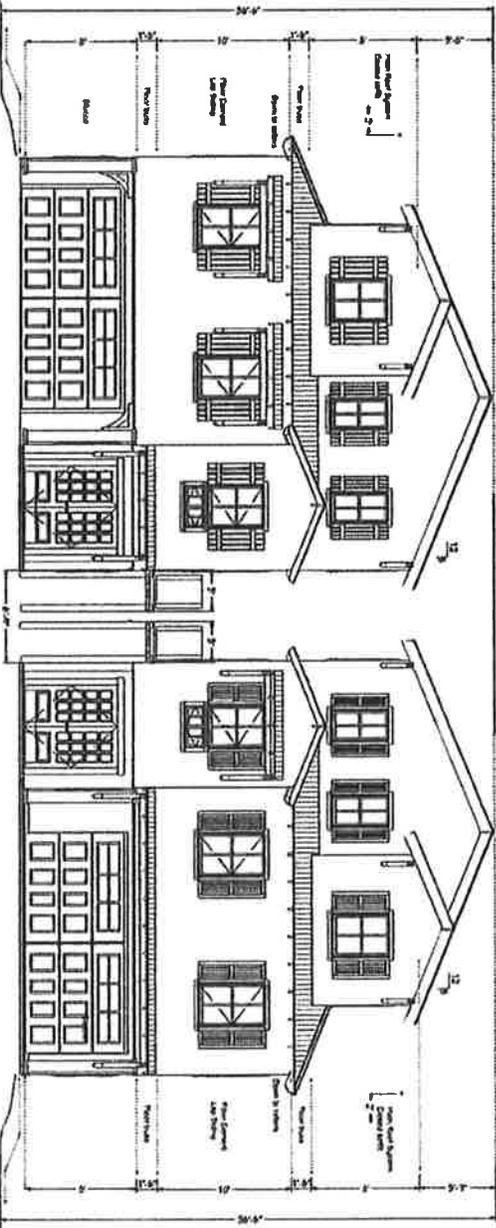


Project Name
 McGaffrey
 1003 Holmes Blvd
 Holmes Beach, FL

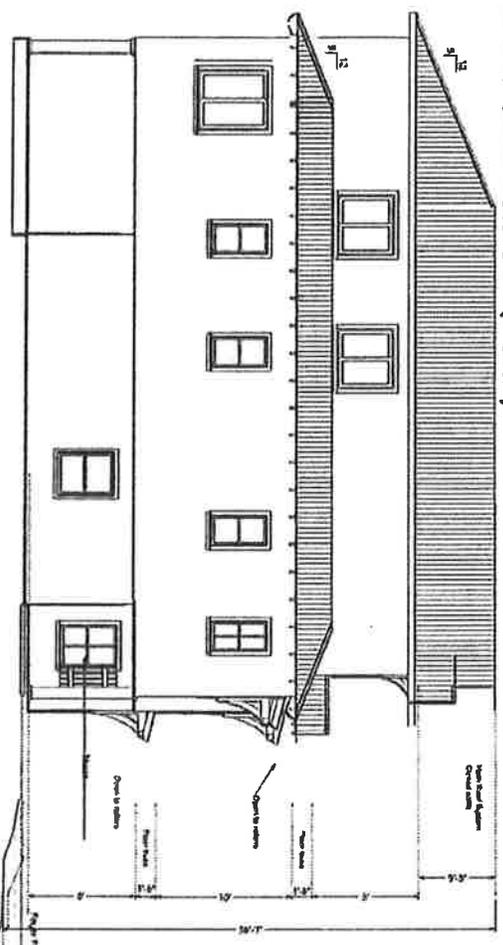
beccimeier
 DREAM HOMES, INC. LICENSE #1740

SCALE
 1/4" = 1'
 PAGE
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Front Elevation (West)



Left Elevation (North)



11-24-2014

Wash Family Construction
 407 12 st
 Holmes Beach FL 34217
 llc: CBC1250250
 941-725-0073



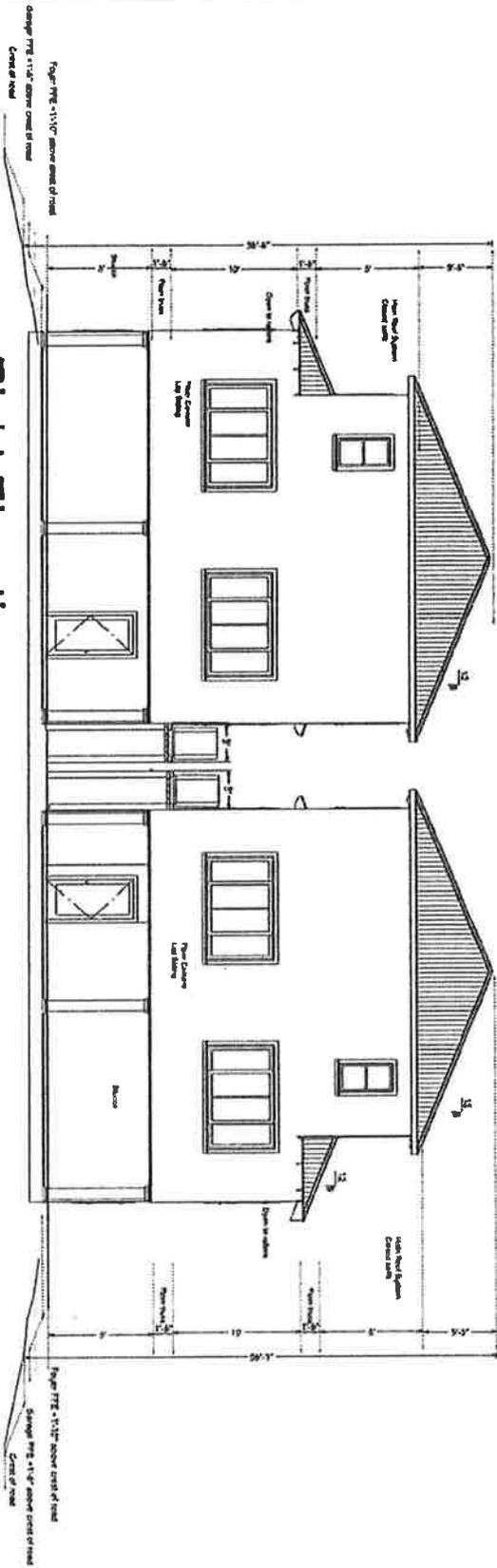
Project Name
 McCallrey
 1003 Holmes Blvd
 Holmes Beach, FL

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 DREAM ILLUMINATE EXCEL

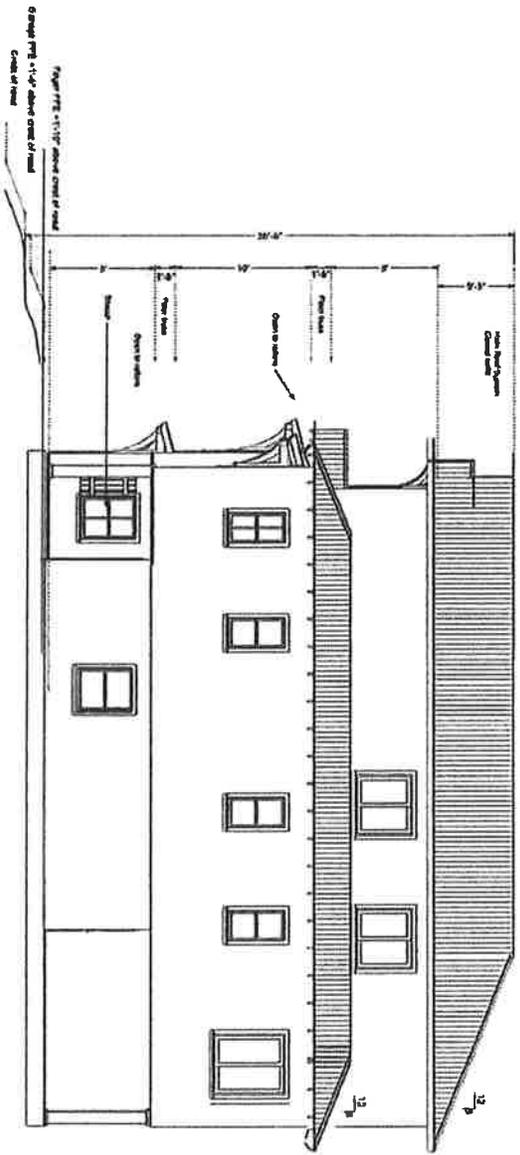
SCALE
 1/4" = 1'
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Rear Elevation (East)

Max. building height 37'-0"



Right Elevation (South)



11-24-2014

Wash Family Construction
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 Holmes Beach FL 34217
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 941-725-0073



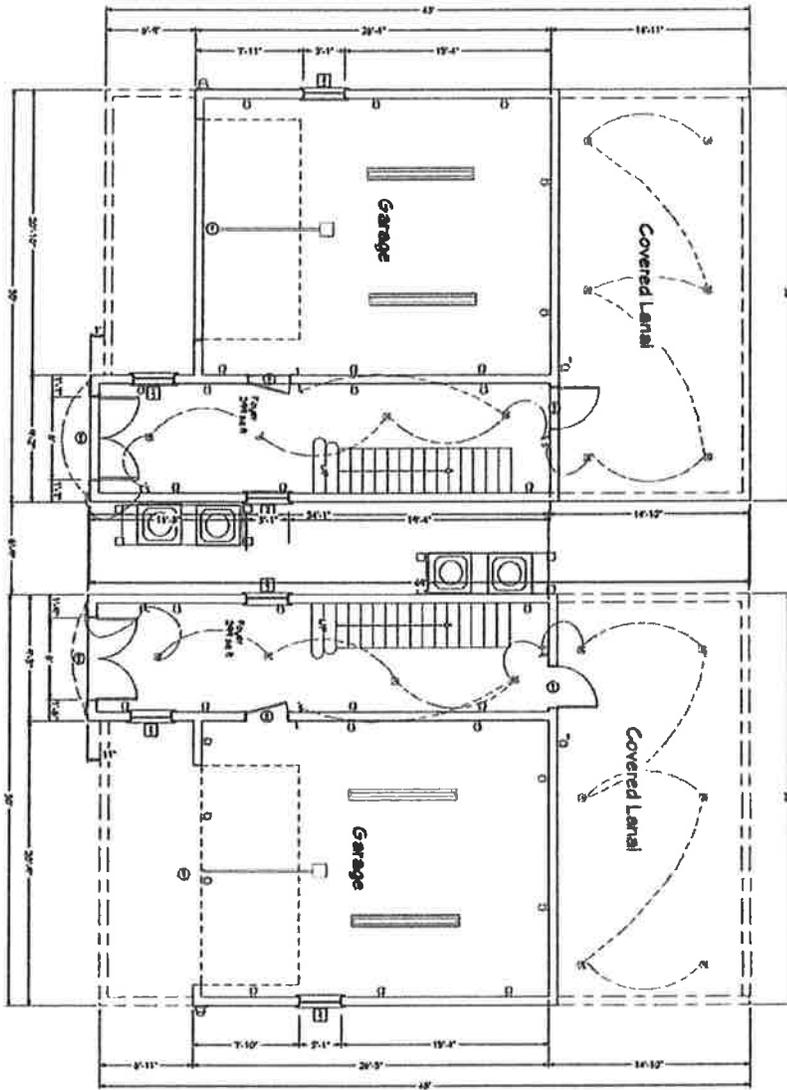
Project Name
 McCaffrey
 1003 Holmes Blvd
 Holmes Beach, FL

beccIMEIER
 DREAM HOMES FOR EVERYONE

SCALE
 1/4" = 1'
 PAGE
 7

Electrical Plan

Ground Floor



All Baths to be GFI Protected
 All Bedrooms to be Arch Fault Protected
 All Kitchen Circuits to be GFI Protected

All Baths to be GFI Protected
 All Bedrooms to be Arch Fault Protected
 All Kitchen Circuits to be GFI Protected

SYMBOL	DESCRIPTION
	Circuit Breaker
	Light Fixture
	Switch
	Outlet
	Panel
	Door
	Window
	Stair
	Hatch
	Arch Fault
	GFI
	Panel
	Light Fixture
	Switch
	Outlet
	Panel
	Door
	Window
	Stair
	Hatch
	Arch Fault
	GFI

11-24-2014

Wash Family Construction
 407 T2 st
 Holmes Beach FL 34217
 Lic: CBC1258250
 941-725-0073



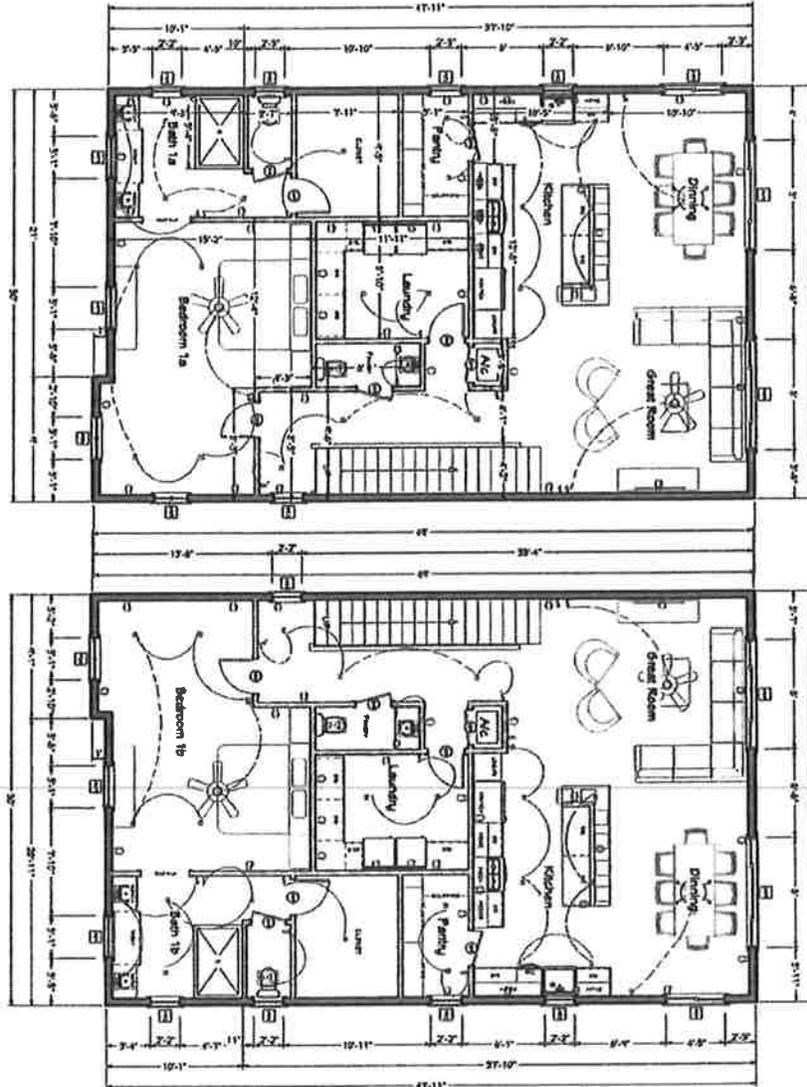
Project Name
 McGaffrey
 1003 Holmes Blvd
 Holmes Beach, FL

BECCIMEIER
 DREAM DESIGNERS & CONSTRUCTORS

SCALE
 1/4" = 1'
 PAGE
 8

Electrical Plan

2nd Floor



All Baths to be
GFI Protected

All Bedrooms to be
Arch Panel Protected

All Kitchen Circuits
to be GFI Protected

All Baths to be
GFI Protected

All Bedrooms to be
Arch Panel Protected

All Kitchen Circuits
to be GFI Protected

ELECTRICAL - DATA - AUDIO LEGEND	
	Electrical Panel - Ground Neutral, 100 Amp
	Switch
	Ground Fault Interrupter (GFI) Outlet
	Standard 120V, 15A, 1-Phase Outlet
	20 Amp Standard 120V, 1-Phase Outlet
	30 Amp Standard 120V, 1-Phase Outlet
	40 Amp Standard 120V, 1-Phase Outlet
	50 Amp Standard 120V, 1-Phase Outlet
	60 Amp Standard 120V, 1-Phase Outlet
	70 Amp Standard 120V, 1-Phase Outlet
	80 Amp Standard 120V, 1-Phase Outlet
	90 Amp Standard 120V, 1-Phase Outlet
	100 Amp Standard 120V, 1-Phase Outlet
	110 Amp Standard 120V, 1-Phase Outlet
	120 Amp Standard 120V, 1-Phase Outlet
	130 Amp Standard 120V, 1-Phase Outlet
	140 Amp Standard 120V, 1-Phase Outlet
	150 Amp Standard 120V, 1-Phase Outlet
	160 Amp Standard 120V, 1-Phase Outlet
	170 Amp Standard 120V, 1-Phase Outlet
	180 Amp Standard 120V, 1-Phase Outlet
	190 Amp Standard 120V, 1-Phase Outlet
	200 Amp Standard 120V, 1-Phase Outlet
	210 Amp Standard 120V, 1-Phase Outlet
	220 Amp Standard 120V, 1-Phase Outlet
	230 Amp Standard 120V, 1-Phase Outlet
	240 Amp Standard 120V, 1-Phase Outlet
	250 Amp Standard 120V, 1-Phase Outlet
	260 Amp Standard 120V, 1-Phase Outlet
	270 Amp Standard 120V, 1-Phase Outlet
	280 Amp Standard 120V, 1-Phase Outlet
	290 Amp Standard 120V, 1-Phase Outlet
	300 Amp Standard 120V, 1-Phase Outlet
	310 Amp Standard 120V, 1-Phase Outlet
	320 Amp Standard 120V, 1-Phase Outlet
	330 Amp Standard 120V, 1-Phase Outlet
	340 Amp Standard 120V, 1-Phase Outlet
	350 Amp Standard 120V, 1-Phase Outlet
	360 Amp Standard 120V, 1-Phase Outlet
	370 Amp Standard 120V, 1-Phase Outlet
	380 Amp Standard 120V, 1-Phase Outlet
	390 Amp Standard 120V, 1-Phase Outlet
	400 Amp Standard 120V, 1-Phase Outlet
	410 Amp Standard 120V, 1-Phase Outlet
	420 Amp Standard 120V, 1-Phase Outlet
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	830 Amp Standard 120V, 1-Phase Outlet
	840 Amp Standard 120V, 1-Phase Outlet
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	860 Amp Standard 120V, 1-Phase Outlet
	870 Amp Standard 120V, 1-Phase Outlet
	880 Amp Standard 120V, 1-Phase Outlet
	890 Amp Standard 120V, 1-Phase Outlet
	900 Amp Standard 120V, 1-Phase Outlet
	910 Amp Standard 120V, 1-Phase Outlet
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11-24-2014

Wash Family Construction
407 T2 at
Holmes Beach FL 34217
llc: CBC 1258250
941-725-0073



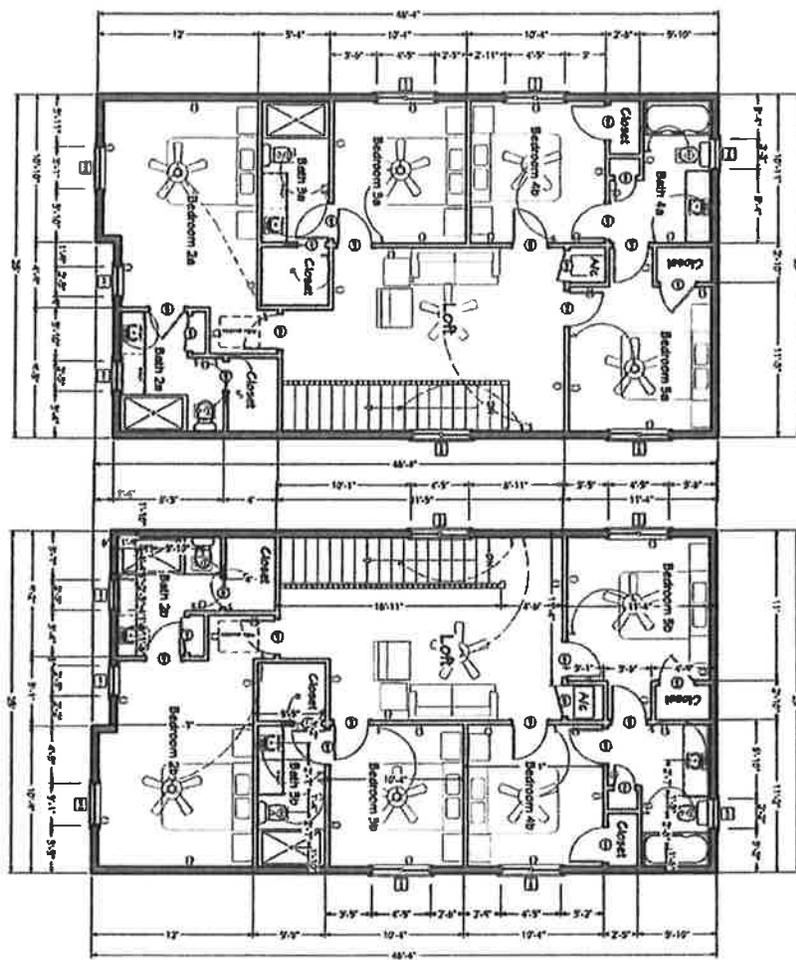
Project Name
McGaffrey
1003 Holmes Blvd
Holmes Beach, FL

BECCIMEIER
DREAM HOMES, LLC

SCALE
1/4" = 1'
PAGE
9

Electrical Plan

3rd Floor



All Bathrooms to be GFI Protected
 All Bedrooms to be Arch Fault Protected
 All Kitchen Circuits to be GFI Protected

ELECTRICAL - DATA - AUDIO LEGEND	
SYMBOL	DESCRIPTION
(S)	Switch
(L)	Light
(C)	Conductor
(E)	Equipment
(F)	Fan
(G)	Generator
(H)	Heater
(I)	Ice Maker
(J)	Jacket
(K)	Kitchen
(L)	Light
(M)	Miscellaneous
(N)	Neutral
(O)	Outlet
(P)	Panel
(Q)	Panel
(R)	Panel
(S)	Panel
(T)	Panel
(U)	Panel
(V)	Panel
(W)	Panel
(X)	Panel
(Y)	Panel
(Z)	Panel

11-24-2014

Wash Family Construction
 407 T2 st
 Holmes Beach FL 34217
 lic: CBC1258250
 941-725-0073



Project Name
 McCaffrey
 1003 Holmes Blvd
 Holmes Beach, FL

BECCIMEIER
 DATA HOMES Do Cover Up

SCALE
 1/4" = 1'
 PAGE
 10

IMPACT ASSESSMENT CALCULATIONS

A - Pre Amendments - Before Condition

R-2 Zoning

9,856 SF Lot 2 Floors over parking
30% Building Coverage 2957 SF max. (2950 SF shown)
40% Impervious Surface 3942 SF max. (3940 SF shown)
2615 SF a/c per unit (1475 SF 2nd + 1140 SF 3rd)
2950 SF Building Coverage + 990 SF drives & walks
6' Separation between units not connected
2 parking spaces under building/unit + offstreet space in drive
36' Building height
1000 SF Pool Decks (360 SF Pool surface area)

B - Post Amendments - After Condition

R-2 Zoning

9,856 SF Lot 2 Floors over parking
30% Building Coverage 2957 SF max. (2300 SF shown)
40% Impervious Surface 3942 SF max. (3900 SF shown)
1971 SF a/c per unit (1150 SF 2nd + 821 SF 3rd)
2300 SF Building Coverage + 1600 SF drives, walks & pools
9,856 SF lot/2 = 4928 SF/unit = .40 LAR (1971 SF/unit) Ord. 13-03
Minimum 1/3 connection between units Ord. 13-05
10' Separation between units not connected Ord. 13-05
Max. 2 bedrooms/unit Ord. 15-12
2 parking spaces under building/unit + offstreet space in drive
Max. 180 SF pool surface area/unit Ord. 15-19
Front yard @ both street frontages Ord. 15-19
Pool deck 10' from lot center Ord. 15-19
36' Building height

**AS IF VACANT
RETROSPECTIVE VALUE**

 AI Reports™ Form 100.04	Client File #:	Appraisal File #:	16-122L
	<h2>Summary Appraisal Report • Residential</h2>		
	Appraisal Company: Bass and Associates, Inc.		
	Address: 1953 Eighth Street, Sarasota, FL 34236		
Phone: (941) 954-7553		Fax: (941) 952-9440	Website: www.BassandAssociatesInc.com
Appraiser: Richard W. Bass		Co-Appraiser:	
AI Membership (if any): <input type="checkbox"/> SRA <input checked="" type="checkbox"/> MAI <input type="checkbox"/> SRPA		AI Membership (if any): <input type="checkbox"/> SRA <input type="checkbox"/> MAI <input type="checkbox"/> SRPA	
AI Status (if any): <input type="checkbox"/> Candidate for Designation <input type="checkbox"/> Practicing Affiliate		AI Status (if any): <input type="checkbox"/> Candidate for Designation <input type="checkbox"/> Practicing Affiliate	
Other Professional Affiliation:		Other Professional Affiliation:	
E-mail: Rikbass@comcast.net		E-mail:	
Client: Blalock Walters		Contact: Scott E. Rudacille, Esquire	
Address: 802 11th Street West, Bradenton, FL 34205			
Phone: 941-748-0100		Fax: 941-745-2093	E-mail: srudacille@blalockwalters.com
SUBJECT PROPERTY IDENTIFICATION			
Address: 7003 Gulf Dr			
City: Holmes Beach		County: Manatee	State: FL ZIP: 34217
Legal Description: Lot 26 Clark Spring Lake Estates			
Tax Parcel #: 7199900007		RE Taxes: \$2,136.73	Tax Year: 2013
Use of the Real Estate As of the Date of Value: Residential			
Use of the Real Estate Reflected in the Appraisal: Residential			
Opinion of highest and best use (if required): Multi-Family			
SUBJECT PROPERTY HISTORY			
Owner of Record: McCaffrey, Ellen M. & Robert W.			
Description and analysis of sales within 3 years (minimum) prior to effective date of value:		The subject has not sold in the past thirty six months as per public records and the MLS.	
Description and analysis of agreements of sale (contracts), listings, and options:		The subject property was not for sale or under contract at the time of the appraisal.	
RECONCILIATIONS AND CONCLUSIONS			
Indication of Value by Sales Comparison Approach		\$	
Indication of Value by Cost Approach		\$ 430,000	
Indication of Value by Income Approach		\$ N/A	
Final Reconciliation of the Methods and Approaches to Value:		The Sales Comparison Approach to value was utilized to determine the final opinion of value for this retrospective Appraisal Report. The Income Approach and the Cost Approach were not developed and not considered applicable for the purpose of this appraisal.	
Opinion of Value as of: January 2013		\$ 430,000	
Exposure Time: 3-6 Months			
The above opinion is subject to: <input type="checkbox"/> Hypothetical Conditions and/or <input checked="" type="checkbox"/> Extraordinary Assumptions cited on the following page.			

* NOTICE: The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on the assignment, the appraiser may need to provide additional data, analysis and work product not called for in this form. The Appraisal Institute plays no role in completing the form and disclaims any responsibility for the data, analysis or any other work product provided by the individual appraiser(s).

Client:	Blalock Walters	Client File #:	
Subject Property:	7003 Gulf Dr, Holmes Beach, FL 34217	Appraisal File #:	16-122L

ASSIGNMENT PARAMETERS

Intended User(s): McCaffrey, Ellen M. & Robert W, Scott E. Rudacille, Esquire and his firm.
Intended Use: For the internal business decisions of the client.
This report is not intended by the appraiser for any other use or by any other user.
Type of Value: Retrospective "As-Is" Market Value **Effective Date of Value:** January 2013
Interest Appraised: Fee Simple Leasehold Other
Hypothetical Conditions: (A hypothetical condition is that which is contrary to what exists, but is asserted by the appraiser for the purpose of analysis. Any hypothetical condition may affect the assignment results.) There are no hypothetical conditions for this report.

Extraordinary Assumptions: (An extraordinary assumption is directly related to a specific assignment and presumes uncertain information to be factual. If found to be false this assumption could alter the appraiser's opinions or conclusions. Any extraordinary assumption may affect the assignment results.)
 This appraisal is made on the extraordinary assumption that the subject was in the same/similar condition on the effective date of value as on the date of the exterior inspection.. Should this be inaccurate, the value may be impacted.

In accordance with Standard Rule 2-2(b) of the Uniform Standard of Professional Appraisal Practice (USPAP), this is a summary appraisal report.

SCOPE OF WORK

Definition: The scope of work is the type and extent of research and analysis in an assignment. Scope of work includes the extent to which the property is identified, the extent to which tangible property is inspected, the type and extent of data research, and the type and extent of analysis applied to arrive at credible opinions or conclusions. The specific scope of work for this assignment is identified below and throughout this report.

Scope of Subject Property Inspection/Data Sources Utilized	Approaches to Value Developed
Appraiser Property Inspection: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Date of Inspection: Describe scope of Property Inspection, Source of Area Calculations and Data Sources Consulted: Research on property appraisers office website, tax collector, win2data, aerial photos, Interior inspection, MLS and other on-line sources.	Cost Approach: <input type="checkbox"/> Is necessary for credible results and is developed in this analysis <input checked="" type="checkbox"/> Is not necessary for credible results; not developed in this analysis <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis Sales Comparison Approach: <input checked="" type="checkbox"/> Is necessary for credible results and is developed in this analysis <input type="checkbox"/> Is not necessary for credible results; not developed in this analysis <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis
Co-Appraiser Property Inspection: <input type="checkbox"/> Yes <input type="checkbox"/> No Date of Inspection: Describe scope of Property Inspection, Source of Area Calculations and Data Sources Consulted:	Income Approach: <input type="checkbox"/> Is necessary for credible results and is developed in this analysis <input checked="" type="checkbox"/> Is not necessary for credible results; not developed in this analysis <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis

Additional Scope of Work Comments: See attached supplemental addendum.

Significant Real Property Appraisal Assistance: None Disclose Name(s) and contribution:

* NOTICE: The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on the assignment, the appraiser may need to provide additional data, analysis and work product not called for in this form. The Appraisal Institute plays no role in completing the form and disclaims any responsibility for the data, analysis or any other work product provided by the individual appraiser(s).
 AI Reports® AI-100.04 Summary Appraisal Report - Residential © Appraisal Institute 2013, All Rights Reserved January 2013

Client:	Blalock Walters	Client File #:	
Subject Property:	7003 Gulf Dr, Holmes Beach, FL 34217	Appraisal File #:	16-122L

MARKET AREA ANALYSIS

Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Built Up <input type="checkbox"/> Under 25% <input type="checkbox"/> 25-75% <input checked="" type="checkbox"/> Over 75%	Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Supply & Demand <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	Value Trend <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Decreasing	Typical Marketing Time <input type="checkbox"/> Under 3 Months <input checked="" type="checkbox"/> 3-6 Months <input type="checkbox"/> Over 6 Months
Neighborhood Single Family Profile		Neighborhood Land Use		Neighborhood Name:	
Price	Age	1 Family	Commercial	PUD <input type="checkbox"/> Condo <input type="checkbox"/> HOA: \$ /	
325+- Low	New	75%	5%	Amenities:	
3.5M+- High	85+-	Condo	5%		
600+- Predominant	40+-	Multifamily	5%		

Market area description and characteristics: The subject property is located on Anna Maria Island in the City of Holmes Beach. Anna Maria is a barrier island. This area is bordered to the South by Route 684, to the East by the Intracoastal Waterway, to the North and West by the Gulf of Mexico. Holmes Beach has a mixture of single family, multi-family and condominium style homes. Manatee Avenue is nearby and offers good access to shopping, public transportation and employment centers.

Home values are showing signs of stabilization since the value drop which occurred from '07-'11.

SITE ANALYSIS

Dimensions: 90 x 111.84 x 85 x 111.05	Area: 9,845
View: Residential	Shape: Rectangular
Drainage: Appears Adequate	Utility: Typical
Site Similarity/Conformity To Neighborhood	Zoning/Deed Restriction
Size: <input type="checkbox"/> Smaller than Typical <input checked="" type="checkbox"/> Typical <input type="checkbox"/> Larger than Typical	View: <input type="checkbox"/> Favorable <input checked="" type="checkbox"/> Typical <input type="checkbox"/> Less than Favorable
Zoning: R-2 - Medium Density Residential <input checked="" type="checkbox"/> Legal <input type="checkbox"/> No zoning <input type="checkbox"/> Legal, non-conforming <input type="checkbox"/> Illegal	Covenants, Condition & Restrictions <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown Documents Reviewed <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Ground Rent \$ /
Utilities	Off Site Improvements
Electric <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other	Street <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private Asphalt
Gas <input type="checkbox"/> Public <input type="checkbox"/> Other N/A	Alley <input type="checkbox"/> Public <input type="checkbox"/> Private
Water <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other	Sidewalk <input type="checkbox"/> Public <input type="checkbox"/> Private
Sewer <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other	Street Lights <input type="checkbox"/> Public <input type="checkbox"/> Private

Site description and characteristics: There do not appear to be any unfavorable easements or encroachments apparent. However the appraiser is not an expert in the field adverse site conditions without examination of a survey. If there are any adverse conditions found at a later date, the appraiser has a right to change the value to reflect such conditions.

HIGHEST AND BEST USE ANALYSIS

Present Use Proposed Use Other Multi-Family Dwelling

Summary of highest and best use analysis: In determining the subject's highest and best use this appraiser considered the reasonable, probable and legal use of the vacant land and/or improved property, which is physically possible, appropriately supported - legal permissibility, financially feasible, and that results in the highest value - maximum productivity. After careful analysis of these tests it is concluded that the subject property's Highest And Best Use is as a multi family (2 unit) property.

* NOTICE: The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on the assignment, the appraiser may need to provide additional data, analysis and work product not called for in this form. The Appraisal Institute plays no role in completing the form and disclaims any responsibility for the data, analysis or any other work product provided by the individual appraiser(s).

Client:	Blalock Walters	Client File #:	
Subject Property:	7003 Gulf Dr, Holmes Beach, FL 34217	Appraisal File #:	16-122L

SITE VALUATION

Site Valuation Methodology

- Sales Comparison Approach:** A set of procedures in which a value indication is derived by comparing the property being appraised to similar properties that have been sold recently, then applying appropriate units of comparison and making adjustments to the sale prices of the comparables based on the elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant; it is the most common and preferred method of land valuation when an adequate supply of comparable sales are available.
- Market Extraction:** A method of estimating land value in which the depreciated cost of the improvements on the improved property is estimated and deducted from the total sale price to arrive at an estimated sale price for the land; most effective when the improvements contribute little to the total sale price of the property.
- Alternative Method:** (Describe methodology and rationale)

Site Valuation

ITEM	SUBJECT	COMPARISON 1	COMPARISON 2	COMPARISON 3
Address	7003 Gulf Dr Holmes Beach, FL 34217	5605 Carissa St Holmes Beach, FL 34217	212 77th Street Holmes Beach, FL 34217	7001 Holmes Blvd Holmes Beach, FL 34217
Proximity to Subject		0.58 miles SE	0.31 miles NW	0.02 miles SE
Data Source/ Verification		MLS M5814182 MCPA	MLS M5823420 MCPA	MLS M5826481 MCPA
Sales Price	\$	\$ 320,000	\$ 275,000	\$ 427,900
Price /	\$	\$ 36.00	\$ 35.82	\$ 43.66
Sale Date	N/A	4/30/13	1/15/13	6/5/12
Location		Holmes Beach	Holmes Beach	Holmes Beach
Site Size	9,845	8,890 Sq Ft +41,200	7,678 Sq Ft +93,500	9,801 Sq Ft
Site View	Lake	Residential +10,000	Residential +10,000	Lake
Site Improvements	House	None	None	Yes/House +9,000
Net Adjustment		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 51,200	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 103,500	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 9,000
Indicated Value		Net Adj. 16 % Gross Adj. 16 % \$ 371,200	Net Adj. 37.6 % Gross Adj. 37.6 % \$ 378,500	Net Adj. 2.1 % Gross Adj. 2.1 % \$ 436,900
Prior Transfer History	None known in the past 36 months.	None known in the past twelve months	None known in the past twelve months	None known in the past twelve months

Site Valuation Comments: There were few vacant lots sold similar in the subject's market area in the past year. Comparable 3 is located next door to the subject property. It had an older home on it, which was razed to the foundation shortly after the sale. Market research and paired sales indicate a need for an adjustment for the lake view. An adjustment has been made to Comparables 1 & 2 for this reason. Lot sizes vary significantly for comparable 2 and nominally for comparable 1. Lot size adjustment is based on the most similar sale, comparable 3. Comparable 3 is also adjusted \$9,000 for the cost to raze the existing improvements as the subject's existing improvements will likewise need to be razed.

Site Valuation Reconciliation: The site value range is between \$317,200 and \$436,900. This appraiser has given the most weight to Comparable 3. Although it is the oldest sale, it is the most similar to the subject property. The site value, after considerations is \$430,000.

Opinion of Site Value **\$ 430,000**

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Subject Plat Map

Borrower				
Property Address	7003 Gulf Dr			
City	Holmes Beach	County	Manatee	State FL Zip Code 34217
Lender/Client	Blalock Walters			



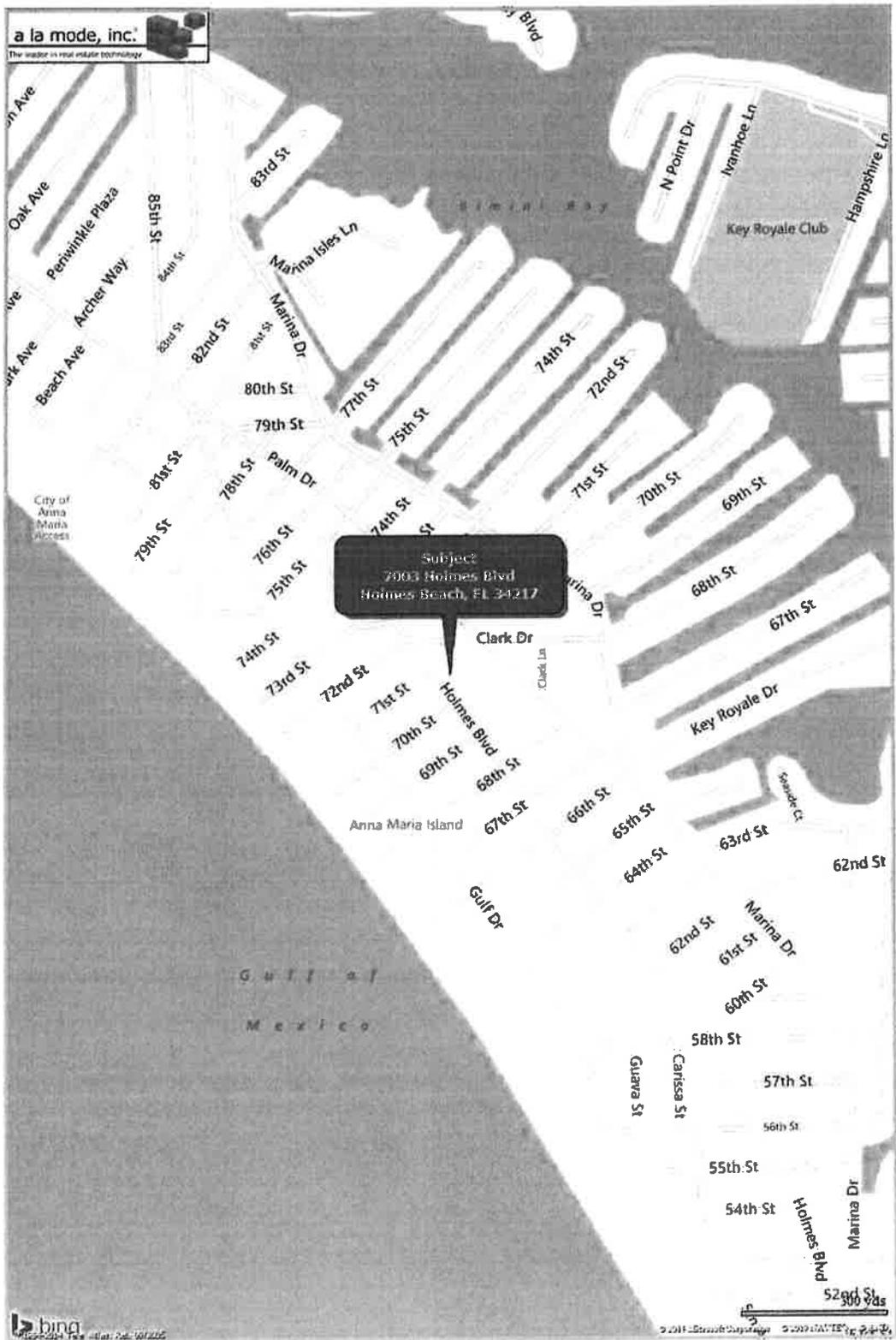
Aerial Map

Borrower				
Property Address	7003 Guif Dr			
City	Holmes Beach	County	Manatee	State FL Zip Code 34217
Lender/Client	Blalock Walters			



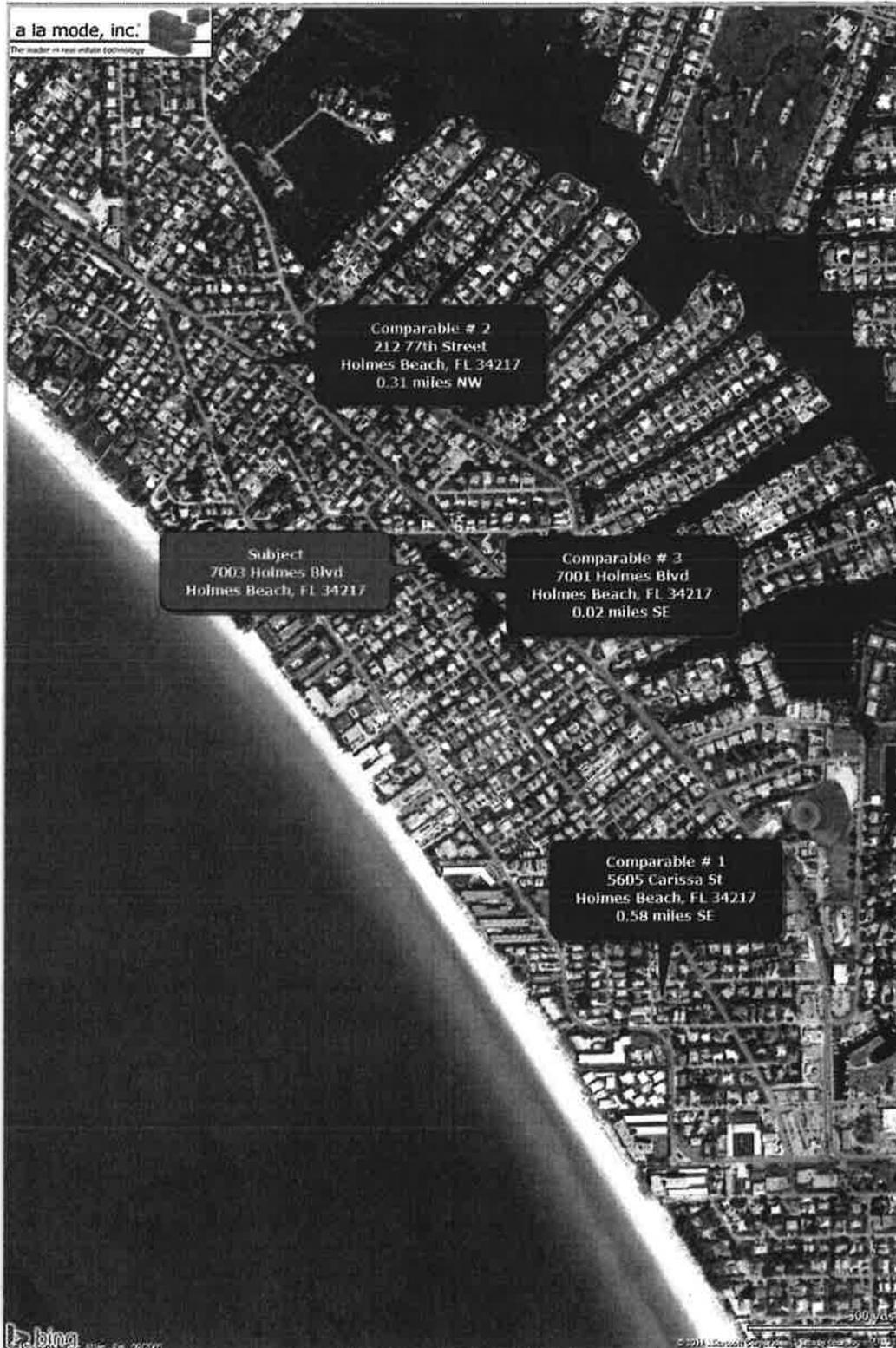
Subject Location Map

Borrower				
Property Address	7003 Gulf Dr			
City	Holmes Beach	County	Manatee	State FL Zip Code 34217
Lender/Client	Blalock Walters			



Land Comparables Sales Map

Borrower				
Property Address	7003 Gulf Dr			
City	Holmes Beach	County	Manatee	State FL Zip Code 34217
Lender/Client	Blalock Walters			



Comparable Land Photo Page

Borrower						
Property Address	7003 Gulf Dr					
City	Holmes Beach	County	Manatee	State	FL	Zip Code 34217
Lender/Client	Blalock Walters					



Comparable 7

5605 Carissa St
 Prox. to Subject 0.58 miles SE
 Sales Price \$320,000



Comparable 8

212 77th Street
 Prox. to Subject 0.31 miles NW
 Sales Price \$275,000



Comparable 9

7001 Holmes Blvd
 Prox. to Subject 0.02 miles SE
 Sales Price \$427,900

**ASSUMPTIONS AND LIMITING
CONDITIONS**

ASSUMPTIONS AND LIMITING CONDITIONS

A "valuation assignment" is one in which an appraisal is sought. An "appraisal" is defined by USPAP as:

"the act or process of developing an opinion of value; an opinion of value"

The following Assumptions and Limiting Conditions apply (as may be applicable by the property type) to this Valuation Assignment

1. As real estate analyst and appraiser, no responsibility is assumed for the legal description or for matters including legal or title considerations. As we are not attorneys, any interpretations or opinions rendered are not legal opinions. Title to the property is assumed to be good and marketable unless otherwise stated.
2. Unless otherwise set forth in our opinion of value, the property is appraised free and clear of any or all liens or encumbrances known to the appraisers.
3. Responsible ownership and competent property management is assumed.
4. It is assumed that there are no hidden or unapparent conditions of the property, subsurface, surface, or structures, that render it more or less valuable. No responsibility is assumed for such conditions or arranging for engineering studies that may be required to discover any defects. We are not trained as home inspectors or building inspectors.
5. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless specific noncompliance is known, defined, and considered in the appraisal report.
6. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a non conformity has been stated, defined, and considered in the appraisal.
7. If no survey of the subject property is provided to the appraiser, it is assumed the legal description and/or current plat obtained from the public records closely delineates said property.
8. The American with Disabilities Act ("ADA") became effective January 26, 1992. I have not made a specific compliance survey or analysis of the subject property or comparables to determine whether or not there 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 elements of Act. If so, this fact could have a negative effect upon the value of the property. Since I have no direct evidence relating to this issue, I did not consider possible noncompliance with the requirements of ADA in estimating the value of the property.
9. Date of value to which conclusions and opinions expressed in this report apply, is set forth in the report. Further, the dollar amount of the value opinion herein rendered is based upon the purchasing power of the U. S. dollar existing on the date of value.
10. Appraiser assumes no responsibility for economic, fiscal or physical factors which may affect the opinion of the appraisal occurring at some date after the date of the value..
11. Appraiser reserves the right to make adjustments to the valuation of the subject property, as may be required by consideration of additional reliable data that may or may not have been discovered at the time of the appraisal or which becomes available after the date of value/appraisal.
12. The opinion of value represents the best opinion of the analyst(s) as of the date of value and for the value of the interested considered. If the appraisal is submitted to an entity other than the identified client, such party should is not an intended user or the appraisal opinion and should not rely upon said opinion and should only consider the subject appraisal in its entirety and only as one factor together with its own independent investment considerations, separately obtained appraisal or review appraisal and their own underwriting criteria, in its overall investment decision.
13. The appraisal has been made in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) as well as the Appraisal Institute's Supplemental Standards.
14. Possession of a printed report or a copy thereof does not carry with it the right of publication, duplication or reliance. It may not be used or relied upon for any purpose by any individual, group, company, governmental entity or corporation other than the identified intended user(s) as set forth within the report.

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15. The appraiser herein by reason of rendering an opinion of value is not required to give further consultation, testimony or be in attendance in any court with reference to the property in question unless such arrangements are in the original engagement agreement or separately agreed to by both parties to said agreement.
16. Should a third party call upon the appraiser for testimony, either expert testimony or fact testimony, as a result of this valuation assignment, the client is responsible for the appraisers' professional fees and direct expenses relative to any inquiry.
17. Neither all nor any part of the contents of the appraisal, expressed either orally or in writing (especially any opinion as to value), the identity of the appraiser or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news, sales materials, or other media without the prior written consent and approval of the client and the appraiser.
18. A diligent effort to verify each comparable sale data. However, if personal contact is not possible, public records will be relied upon for verification. Further, it is recognized that in the confirmation process there exists the potential for misinformation, misleading information and fraudulent information being provided to the appraiser. Should such misinformation, in any form, be provided to the appraiser, no responsibility or liability is assumed by the appraiser. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy. Certain data used in compiling the requested opinion of value will be furnished by the client or others. Such data is assumed to be reliable and is verified when practical. No representations are herein provided as to correctness or accuracy of such third party data.
19. Any photographs which may be a part of the valuation assignment are intended to reflect the general character of the area, the subject and/or comparable data. Said photographs are for illustrative purposes only.
20. Any maps or other graphic devices are intended to be illustrative and general in character and location. The subject property and any comparable properties are best identified by official Appraisers Parcel Number issued by the applicable Office of the County Property Appraiser.
21. If a written report is provided as part of the valuation assignment, used to support an oral opinion of value, said report is conditioned as a preliminary report only and subject to change including Condition Number 13 above, as well as any relevant interpretation or reinterpretation of the applicability of any provision of the Uniform Standards of Professional Appraisal Practice, as may be amended from time to time.
22. Particularly applicable to any assignment which has the potential to result in litigation, any such written appraisal report is done to support said oral testimony only and can only be relied upon as supporting said testimony and not as a free standing document. In such cases, the opinion of value is prepared for the "client" any written report is prepared solely for use by the appraiser.
23. By use of the appraisal report or opinion of value, each party agrees to be bound by all of the Assumptions and Limiting Conditions, and any applicable Hypothetical Conditions and/or Extraordinary Assumptions stated within the final report or final opinion of value.
24. During the research and analysis process of the valuation assignment, additional "specific" assumptions and/or limiting conditions may be appropriate for the opinion of value sought. If so, they will be set forth separately to specifically identify same.
25. Confidentiality of the appraiser/client relationship is controlled by Florida Statutes and applicable implementing Rules, as well as those of professional membership in the Appraisal Institute. The appraiser may not divulge confidential data to third parties without consent of the client. Our understanding of applicable laws and rules of the State of Florida is that they are more restrictive than those of the Gramm-Leach-Bliley Act of 1999.

**QUALIFICATIONS
RICHARD W. BASS, MAI**

EXPERT WITNESS

Qualified in Federal and Florida Circuit Courts as an expert witness: Real Estate Appraiser, Land Planner, and Economist.

Topics include: Real Estate Appraisal/Sign Valuation
Land Planning/Zoning/Comprehensive Planning
Economist/Marketing

LOCAL & STATE GOVERNMENT APPOINTMENTS

- Current** **Special Hearing Magistrate** - Value Adjustment Board Sarasota County, FL
- Past** **State Appraisal Board** - Expert witness for the Appraisal Board, Department of Business & Professional Regulation, State of Florida.
- Council Member** - Reinventing Government Council,
- Board Member** - Rosemary Redevelopment Advisory Board, Sarasota, FL
- Special Hearing Master** - Value Adjustment Board, Sarasota County, FL

**LOCAL & STATE GOVERNMENT APPOINTMENTS
COMMITTEES**

- Past** Save Our Bays Association - President, Board of Directors (local)
- Parking Committee - City of Sarasota Redevelopment Department (local)
- Technical Advisory Committee - City Comprehensive Plan (local)
- School Board Advisory Committee - Sarasota School Board (local)
- Sarasota Chamber of Commerce - Committee for Economic Development (local)

PUBLICATIONS/ARTICLES

If its Zoned, Why Can't I Build On It?, NARA/MU, 1985 Scottsdale, AZ,

What's a Sign Worth, Death of a Retailer, SignsOfTheTimes, ST Publications, Inc., 1996 Cincinnati, OH

The Economic Worth of On-Premise Signage, Research and Valuation Techniques, Claus, R. James; Bass, Richard W., 1998 Sherwood, OR

Are Planners Truly Planning for the Economic Well Being of Their Community and for Themselves, Overview, FPZA, 1998 Tallahassee, FL

Sign = More Revenue, Fewer Print Ads, SignsOfTheTimes, ST Publications, Inc., Jan. 1999 Cincinnati, OH

Do Signs Economically Benefit Non-Profits? SignsOfTheTimes, ST Publications, Inc., 2006 Cincinnati, OH

Valuation of the Primary Guidance System for our Mobile Society, Appraising On-Premise and Other Forms of Signage for Optimal Asset Management; Robert J. Claus, Ph.D., Edwin Baker, Richard Bass, MAI/AICP, Signage Foundation, 2001

SPEAKING ENGAGEMENTS

- 1995 - Speaker, **"Sign Valuation - Case Studies"** Signs and Land Use Controls Conference, Reston, Virginia
- 1996 - Speaker, **"Sign Valuation - What's A Sign Worth?"** Identity Management Conference, Pinehurst, N.C.
- 1998 - Instructor, **"Appraisal Practices for Valuation/Evaluation of the Commercial/Retail Site and Its Signage"**, including Case Studies, Signage Foundation, Orlando, FL.
- 1998 - Speaker, **"Establishing Value for a Commercial Site's Visibility Component"**, National Sign Users Conference on Sign Regulations and Marketing, International Sign Association (ISA), Orlando FL.
- 1999 - Speaker, **"The On-Premise Business Sign, What Its Really Worth & How to Prove It"**, National City Planners & Sign Users Conference, Mid West Sign Association & Signage Foundation for Communication Excellence, Inc., Columbus, OH.
- 2000 - Speaker, **"The Value of On-Premise Signage and Dealing with Local Government"**, International Council of Shopping Centers, CenterBuild Conference, Scottsdale, AR.
- 2003 - Speaker, **"The Impact of Sign Regulation on Market Activities and Business Valuation"** Best Practices Manual Commercial and Political Place Based Speech Regulations, National Signage Research Symposium ; U.S. Small Business Administration & Signage Foundation for Communication Excellence, Inc.
- 2004 - Speaker **"Commercial and Political Place-Based Speech Regulations"** Toward a Best Practices Manual, National Signage Research Symposium Workshop; U.S. Small Business Administration & Signage Foundation for Communication Excellence, Inc.
- 2004 - Speaker **"The Value of On-Premise Signs"** CLE International, Tampa, Florida.
- 2005 - Speaker **"Implementation of Best Practices in Commercial Placed-Based Signage"** National Signage Research Symposium; U.S. Small Business Administration, University of Nevada at Las Vegas College of Business, & Signage Foundation for Communication Excellence, Inc., Las Vegas, NV.
- 2006 - Speaker **"Valuation of the Primary Guidance System for our Mobile Society, Appraising On-Premise and Other Forms of Signage for Optimal Asset Management"**, Transportation Research Board, National Academy of Science, Washington DC.
- 2006 - Speaker **"The Advertising Value of Digital Imaging and Signage"**, Case Studies, the Signage and Graphics Summit, SGIA and ISA, Palm Harbor, FI
- 2006 - Speaker **"Legal & Appraisal Issues"**, Signage and Identity Symposium, Las, Vegas, NV
- 2006 - Instructor **The Sign Valuation Process and Damage Calculations; Time, Place and Manner Standards for Sign Regulations and Federal Compensation Requirements; Designing Effective Signage and Protecting the right to Use it; Projections and Compensation for the Value of Signage Under Federal Law;** Signage & Identity Symposium, CLE for Attorneys and Appraisers; U.S. Small Business Administration (SBA) & The Signage Foundation for Communication Excellence, Las Vegas, NV
- 2011 - Speaker **"An Appraisers View of the Value of Signage"**, Signage and Graphics Summit, ST Media Group International, Tampa, FI
- 2011 - Speaker **Planning for Sign Code Success**, Seattle, Phoenix & Dallas, Continuing Education, AICP/APA
- 2012 - Speaker **Planning for Sign Code Success**, Orlando, Continuing Education, AICP/APA
- 2013 Speaker **Planning for Sign Code Success**, Huntsville, Raleigh-Durham, Continuing Education, AICP/APA

GENERAL AND APPRAISAL EDUCATION

- 1976 - Bachelor of Science in Urban Planning & Environmental Management
- 1980 - Transfer of Development Rights (TDR) in Florida
- 1980 - 1A-1: Principles and Practices, AIREA
- 1981 - Transfer of Development Rights (TDR) in the U.S.
- 1983 - 1A-2: Basic Valuation Procedures, AIREA
- 1983 - 1B-1: Capitalization Theory, AIREA
- 1984 - 8-3 Standards of Professional Practice, AIREA
- 1985 - 1B-B Capitalization Theory, AIREA
- 1985 - Marshall & Swift Calculator Method Seminar , Marshall & Swift, Tampa, FL
- 1986 - 1B-A: Capitalization Theory, AIREA
- 1986 - 2-1: Case Studies in Real Estate Valuation, AIREA
- 1986 - HP-12C Basic and Advanced Seminars, AIREA
- 1986 - Analyzing Retail Opportunities, Market & Feasibility Techniques, Georgia Institute of Technology
- 1987 - R41b Seminar
- 1987 - Rates, Ratios & Reasonableness, AIREA
- 1987 - 1986 IRS Tax Code & Real Estate Property Valuation, AIREA
- 1987 - 4: Litigation Valuation, AIREA
- 1988 - Retail Market Analysis-CBD's & Neighborhood by the Georgia Institute
- 1988 - Retail Market Analysis, Georgia Institute of Technology, Atlanta, GA.
- 1989 - Professional Practice, Society of Real Estate Appraisers, Sarasota, FL.
- 1990 - Environmental Assessments for Real Estate; MCC, Bradenton, FL.
- 1991 - Strategic Retail Market Analysis; Georgia Institute of Technology
- 1991 - 8-2: Residential Valuation Appraisal Institute.
- 1991 - Core Law; Florida Real Estate Commission
- 1992 - Standard of Professional Appraisal Practices Parts A & B, Appraisal Institute
- 1992 - EPA's Underground Storage Tank Requirements; Environmental Resource Center
- 1992 - Environmental Site Assessment; Lincoln Graduate Center
- 1993 - Professional Standards, USPAP Update, Core Law for Appraisers, Appraisal Institute
- 1994 - Comprehensive Appraisal Workshop, Ted Whitmer, Dallas, Texas.
- 1994 - Americans With Disabilities Act (ADA) Seminar, Appraisal Institute, Ft. Myers, FL
- 1994 - Sign Regulations, AICP, Chicago, IL
- 1995 - Highest & Best Use and Market Analysis Appraisal Institute, Tampa, FL
- 1996 - Core Law Review Seminar, Sarasota FL
- 1997 - Principles of Business Appraisal, Lincoln Graduate Center, NAMA, Orlando, FL
- 1998 - Transaction Brokerage & Agency, Florida Association of Realtors, Sarasota, FL
- 1998 - Valuation of Detrimental Conditions in Real Estate, Appraisal Institute, Miami, FL.
- 1998 - 430: Standards of Professional Practice, Appraisal Institute, Tampa, FL
- 1998 - Appraisal Practices Valuation/Evaluation of Commercial/Retail Site & Signage, AI, Orlando, FL
- 1999 - 1999 USPAP Review, The Appraisal Foundation, Washington, DC.
- 1999 - 1999 USPAP Instructor Training, The Appraisal Foundation, Washington, DC.
- 1999 - Instructor Seminar, Florida Real Estate Commission & Real Estate Appraisal Board, Bradenton, FL
- 1999 - Florida Core Law, Florida Real Estate Commission, Bradenton, FL
- 2001 - 2001 USPAP Update for Instructors & Regulators, Appraisal Foundation, Orlando, FL
- 2001 - Property Tax in Florida, Lorman Education Services, Sarasota, FL
- 2001 - Developing Golf Courses and Residential Communities, ULI, Charleston, SC
- 2001 - Apartment Appraisal, Appraisal Institute, Tampa, FL
- 2001 - Comprehensive Appraisal Workshop, Ted Whitmer, Tampa, FL
- 2001 - 430 Standards of Professional Practice, Part C, Appraisal Institute, Tampa, FL
- 2002 - 800: Separating Real Property from Intangible Business Assets, Appraisal Institute, Boca Raton, FL
- 2002 - Environmental/Property Damage/Standards/Due Diligence, Valuation Strategies, Ai, Toronto, CA
- 2003 - Instructors Continuing Education Seminar, Florida Real Estate Appraisal Board, Kissimmee FL
- 2004 - The Appraisal of Real Estate Conference, CLE International, (Faculty member) Tampa, FL
- 2004 - Business Practices and Ethics, Appraisal Institute, Boca Raton, FL
- 2004 - Inverse Condemnation, An Appraiser's Dilemma, Appraisal Institute, Boca Raton, FL
- 2004 - USPAP Update & Core Law, McKissock, Sarasota, FL
- 2004 - Appraisers Liability in Residential Appraising, Appraisal Institute, Venice, FL
- 2004 - Appraising the Appraisal: Understanding the Appraisal Review Process, ABA, AI, Sarasota, FL
- 2005 - Instructors Cont. Education, Core Law Update, Appraiser License Law Update, FREC/ FREAB, Sarasota, FL
- 2005 - The Professional's Guide to the URAR Form Report, Appraisal Institute, Ft. Myers, FL
- 2005 - 26th Annual Legal Seminar, IAAO, Chicago, IL
- 2006 - Litigation Valuation, Appraisal Institute, Chicago, IL
- 2006 - USPAP Update, McKissock, Sarasota, FL
- 2006 - Eminent Domain, CLE International, Tampa, FL

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- 2007 - Instructors Cont. Ed., Core Law Update, Appraiser License Law Update, FREC & FREAB Sarasota, FL
- 2007 - Valuing Real Estate in a Changing Market, Institute of Real Estate Studies, Sarasota, FL.
- 2007 - Analyzing Distressed Real Estate, Appraisal Institute, Sarasota, FL.
- 2008 - Florida State Law Update for Real Estate Appraisers, AI, St. Pete, FL
- 2008 - Florida Supervisor Trainee Roles and Rules, AI, St. Pete, FL
- 2008 - AI-100 Summary Appraisal Report Residential, AI, Sarasota, FL
- 2008 - Inspecting the Residential "Green House", AI Rotonda, FL
- 2008 - National USPAP Update, AI, Sarasota, FL
- 2009 - Instructors Cont. Education, Core Law Update, Appraiser License Law Update, FREC/FREAB Sarasota, FL
- 2009 - Department of Revenue, Value Adjustment Board Special Magistrate Training, FL
- 2009 - Business Practices and Ethics, Appraisal Institute, Ft. Lauderdale, FL
- 2010 - Appraisal Curriculum Overview, Appraisal Institute, Orlando, FL
- 2010 - Valuation by Comparison, Residential Analysis & Logic, Appraisal Institute, Bradenton, FL
- 2010 - National USPAP Update, AI, Sarasota, FL
- 2010 - Florida State Law Update for Real Estate Appraisers, Sarasota, FL
- 2010 - Florida Supervisor Trainee Roles and Rules, Sarasota, FL
- 2010 - Valuation of Detrimental Conditions in Real Estate - Update, AI, Tampa, FL
- 2010 - Conservation Easement Valuation, AI, Ft. Lauderdale, FL
- 2011 - Analyzing the Effects of Environmental Contamination on Real Property, AI, Bradenton, FL
- 2012 - Trial Components: Recipe for Success or Failure, AI, Ft. Myers, FL
- 2012 - Fundamentals of Separating Real & Personal Property and Intangible Business Assets, AI, Orlando, FL
- 2012 - National USPAP Update, American Society of Appraisers, Sarasota, FL
- 2012 - Florida State Law Update for Real Estate Appraisers, McKissock, Sarasota, FL
- 2012 - Instructors Cont. Education, Core Law Update, Appraiser License Law Update, FREC/FREAB Sarasota, FL
- 2012 - IRS Valuation, Appraisal Institute
- 2012 - Impairment Testing: The When and How for Financial Reporting, Appraisal Institute
- 2012 - Trial Components: Receipt for success or Failure, Appraisal Institute
- 2013 - "The Appraiser as an Expert Witness" Preparation & Testimony, Appraisal Institute, Ft. Lauderdale, FL
- 2013 - Complex Litigation Appraisal Case Studies, Appraisal Institute, Orlando, FL
- 2013 - Reducing Appraisers Liability Using AZ765 ANSI Measuring Standards, Orland, FL
- 2013 - Marina Valuation Overview, Appraisal Institute, Chicago, IL
- 2013 - Instructors Cont. Ed., Core Law Update, Appraiser License Law Update, FREC/FREAB, Palm Beach, FL
- 2013 - USPAP Update, Center of Real Estate Studies, Sarasota, FL
- 2014 - Fannie Mae Appraisal Guidelines, Appraisal Institute, Tampa, FL
- 2014 - Golf Course Property Valuation, Appraisal Institute
- 2014 - Litigation Assignments for Residential Appraisals, Doing Expert Work on Atypical Cases, AI, St. Pete, FL
- 2014 - Fundamentals of Going Concerns, Appraisal Institute
- 2015 - Mold, Pollution and the Appraiser, McKissock
- 2015 - Ohio Fair Housing, McKissock
- 2015 - The Dirty Dozen, McKissock
- 2015 - Mold, Pollution and the Appraiser, McKissock
- 2015 - Introduction to Legal Description, McKissock
- 2015 - Instructors Cont. Education, Core Law Update, Appraiser License Law Update, FREC/FREAB Clearwater, FL
- 2015 - Commercial Cost Approach Certification, Marshall & Swift, New Orleans, LA
- 2016 - National USPAP Update, American Society of Appraisers, Tampa, FL