| Client File #: | Appraisal File #: RL20102L-E |
|--|---|
| Арр | raisal Report · Land |
| Appraisal Company: Fruitticher-Lov | ery Appraisal Group, Inc. |
| ., . | e 402, Pensacola, FL 32504 |
| Form 120.05* Phone: 850-477-0419 Fax: | Website: |
| Appraiser: Rodger K. Lowery, MAI | Co-Appraiser: |
| Al Membership (if any): SRA MAI SRPA Al-GRS Al-RF | |
| Al Affiliation (if any): Candidate for Designation Practicing Affiliate | Al Affiliation (if any): Candidate for Designation Practicing Affiliate |
| Other Professional Affiliation: | Other Professional Affiliation: |
| E-mail: RLowery@FLAG1.Net | E-mail: |
| Client: City of Pensacola | Contact: Ms. Deana Stallworth |
| Address: 222 W. Main Street, Pensacola, FL 32502 | |
| Phone: 850-435-1834 Fax: SUBJECT PROPERTY IDENTIFICATION | E-mail: |
| | |
| and the state of t | ia State: FI, ZIP: 32503 |
| City: Pensacola County: Escamble Legal Description: Lot 17, Block 127, Belmont Tract | ia State: FL ZIP: 32503 |
| Legal Description. Lot 17, Block 127, Bermont Tract | |
| Tax Parcel #: 00-0S-00-9010-170-127 | RE Taxes: 0 Tax Year: 2019 |
| Use of the Real Estate As of the Date of Value: Vacant Land | 11L 14005. 0 140 1041. 2019 |
| Use of the Real Estate Reflected in the Appraisal: Vacant Land | |
| | h adjacent parcel for Residential development. |
| SUBJECT PROPERTY HISTORY | n aujacent parcei foi Residentiai development. |
| Owner of Record: City of Pensacola | |
| Description and analysis of sales within 3 years (minimum) prior to effective da | to of volume: A coording to the Economic Country Duomonts |
| | te of value: According to the Escambia County Property |
| Appraiser's Office, there have been no other sales of the subject propo | |
| Appraiser's Office, there have been no other sales of the subject propo | |
| | rty in the previous 3 years. |
| Appraiser's Office, there have been no other sales of the subject proposition and analysis of agreements of sale (contracts), listings, and option | rty in the previous 3 years. |
| | rty in the previous 3 years. |
| | rty in the previous 3 years. |
| | rty in the previous 3 years. |
| Description and analysis of agreements of sale (contracts), listings, and option | rty in the previous 3 years. |
| Description and analysis of agreements of sale (contracts), listings, and option RECONCILIATIONS AND CONCLUSIONS | No listings were noted for the subject property. |
| Description and analysis of agreements of sale (contracts), listings, and option RECONCILIATIONS AND CONCLUSIONS Indication of Value by Sales Comparison Approach | No listings were noted for the subject property. \$ 8,650 |
| Description and analysis of agreements of sale (contracts), listings, and option RECONCILIATIONS AND CONCLUSIONS Indication of Value by Sales Comparison Approach Indication of Value by Cost Approach Indication of Value by Income Approach | No listings were noted for the subject property. \$ 8,650 |
| Description and analysis of agreements of sale (contracts), listings, and option RECONCILIATIONS AND CONCLUSIONS Indication of Value by Sales Comparison Approach Indication of Value by Cost Approach Indication of Value by Income Approach | No listings were noted for the subject property. \$ 8,650 \$ |
| Description and analysis of agreements of sale (contracts), listings, and option RECONCILIATIONS AND CONCLUSIONS Indication of Value by Sales Comparison Approach Indication of Value by Cost Approach Indication of Value by Income Approach Final Reconciliation of the Methods and Approaches to Value: All A | No listings were noted for the subject property. \$ 8,650 \$ |
| Description and analysis of agreements of sale (contracts), listings, and option RECONCILIATIONS AND CONCLUSIONS Indication of Value by Sales Comparison Approach Indication of Value by Cost Approach Indication of Value by Income Approach Final Reconciliation of the Methods and Approaches to Value: All A | No listings were noted for the subject property. \$ 8,650 \$ |
| Description and analysis of agreements of sale (contracts), listings, and option RECONCILIATIONS AND CONCLUSIONS Indication of Value by Sales Comparison Approach Indication of Value by Cost Approach Indication of Value by Income Approach Final Reconciliation of the Methods and Approaches to Value: All A | No listings were noted for the subject property. \$ 8,650 \$ |
| Description and analysis of agreements of sale (contracts), listings, and option RECONCILIATIONS AND CONCLUSIONS Indication of Value by Sales Comparison Approach Indication of Value by Cost Approach Indication of Value by Income Approach Final Reconciliation of the Methods and Approaches to Value: All A | No listings were noted for the subject property. \$ 8,650 \$ |
| Description and analysis of agreements of sale (contracts), listings, and option RECONCILIATIONS AND CONCLUSIONS Indication of Value by Sales Comparison Approach Indication of Value by Cost Approach Indication of Value by Income Approach Final Reconciliation of the Methods and Approaches to Value: All A | No listings were noted for the subject property. \$ 8,650 \$ |
| Description and analysis of agreements of sale (contracts), listings, and option RECONCILIATIONS AND CONCLUSIONS Indication of Value by Sales Comparison Approach Indication of Value by Cost Approach Indication of Value by Income Approach Final Reconciliation of the Methods and Approaches to Value: All A | No listings were noted for the subject property. \$ 8,650 \$ |
| Description and analysis of agreements of sale (contracts), listings, and option RECONCILIATIONS AND CONCLUSIONS Indication of Value by Sales Comparison Approach Indication of Value by Cost Approach Indication of Value by Income Approach Final Reconciliation of the Methods and Approaches to Value: All A | No listings were noted for the subject property. \$ 8,650 \$ |
| Description and analysis of agreements of sale (contracts), listings, and option RECONCILIATIONS AND CONCLUSIONS Indication of Value by Sales Comparison Approach Indication of Value by Cost Approach Indication of Value by Income Approach Final Reconciliation of the Methods and Approaches to Value: All vibuyer's demand in the area for vacant land. | No listings were noted for the subject property. \$ 8,650 \$ seight was placed on the sales comparison approach since it best reflects |

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| Gliefft. | City of Pensacola | | Chefft File #. | |
|---|---|---|--|--|
| Subject Property: | 100 Blk East Jordan Street, Pensacola, FL 32503 | | Appraisal File #: | RL20102L-E |
| | | | | |
| ASSIGNMENT PARA | | | | |
| Intended User(s): | City of Pensacola | | | |
| Intended Use: | City of Pensacola | | | |
| This report is not inten | nded by the appraiser for any other use or by any other user. | • | | |
| Type of Value: M | | ffective Date of Value: | October 12, 2020 |) |
| Interest Appraised: | Fee Simple Leasehold Other | | | |
| | ns: (A hypothetical condition is that which is contrary to thetical condition may affect the assignment results.) | | is asserted by the appra | aiser for the purpose |
| to be factual. If foun the assignment resul | ptions: (An extraordinary assumption is directly related to be false this assumption could alter the appraiser's its.) This appraisal is based upon the extraordinary are due to the width of the lot not being adequate in size | s opinions or conclu assumption the prop | sions. Any extraordinary perty is assembled with | assumption may affect |
| This is an Appraisal Re | port in accordance with Standard Rule 2-2(a) of the Uniform S | Standard of Profession | al Appraisal Practice (USP | AP). |
| property is identified, | of work is the type and extent of research and analy the extent to which tangible property is inspected, the credible opinions or conclusions. The specific scope of | type and extent of | data research, and the | type and extent of analysis |
| | | | | |
| Scope of Subject Prop | erty Inspection/Data Sources Utilized | Approaches to Valu | | |
| Scope of Subject Prop Appraiser | erty Inspection/Data Sources Utilized | | | |
| | erty Inspection/Data Sources Utilized ☑ Yes □ No | Approaches to Valu Cost Approach: Is necessary for cr | e Developed redible results and is developed | |
| Appraiser Property Inspection: | | Approaches to Valu Cost Approach: Is necessary for cr Is not necessary for | e Developed redible results and is developed or credible results; not developed to the developed of the dev | ped in this analysis |
| Appraiser Property Inspection: Date of Inspection: Describe Scope of Pro | ✓ Yes ☐ No October 12, 2020 perty Inspection, Source of Area Calculations | Approaches to Valu Cost Approach: Is necessary for cr Is not necessary for | e Developed redible results and is developed | ped in this analysis |
| Appraiser Property Inspection: Date of Inspection: Describe Scope of Pro and Data Sources Con | ✓ Yes ☐ No October 12, 2020 perty Inspection, Source of Area Calculations sulted: I physically inspected the parcel and the | Approaches to Valu Cost Approach: Is necessary for cr Is not necessary for | e Developed redible results and is developed or credible results; not developed to the developed of the dev | ped in this analysis |
| Appraiser Property Inspection: Date of Inspection: Describe Scope of Pro and Data Sources Con surrounding neighb | ✓ Yes □ No October 12, 2020 perty Inspection, Source of Area Calculations sulted: I physically inspected the parcel and the orhood. The Escambia County Property Appraisers | Approaches to Valu Cost Approach: Is necessary for cr Is not necessary for | e Developed redible results and is developed or credible results; not developed or credible results but is developed to the credible results but is developed. | ped in this analysis |
| Appraiser Property Inspection: Date of Inspection: Describe Scope of Pro and Data Sources Con surrounding neighb | ✓ Yes ☐ No October 12, 2020 perty Inspection, Source of Area Calculations sulted: I physically inspected the parcel and the | Approaches to Valu Cost Approach: Is necessary for cr Is not necessary for Is not necessary for Sales Comparison Ap Is necessary for cr | e Developed redible results and is developed or credible results; not developed or credible results but is developed or credible results but is developed or credible results and credib | ped in this analysis oped in this analysis ed in this analysis |
| Appraiser Property Inspection: Date of Inspection: Describe Scope of Pro and Data Sources Con surrounding neighb website was relied u | ✓ Yes □ No October 12, 2020 perty Inspection, Source of Area Calculations sulted: I physically inspected the parcel and the orhood. The Escambia County Property Appraisers | Approaches to Valu Cost Approach: Is necessary for cr Is not necessary for Is not necessary for Sales Comparison Ap Is necessary for cr Is not necessary for cr | e Developed redible results and is developed or credible results; not developed or credible results but is developed or credible results but is developed or credible results and is developed or credible results; not developed or credible results. | ped in this analysis oped in this analysis ed in this analysis ped in this analysis |
| Appraiser Property Inspection: Date of Inspection: Describe Scope of Pro and Data Sources Con surrounding neighb website was relied u Co-Appraiser | ✓ Yes □ No October 12, 2020 perty Inspection, Source of Area Calculations sulted: I physically inspected the parcel and the orhood. The Escambia County Property Appraisers appon in determining the property size. | Approaches to Valu Cost Approach: Is necessary for cr Is not necessary for Is not necessary for Sales Comparison Ap Is necessary for cr Is not necessary for cr | e Developed redible results and is developed or credible results; not developed or credible results but is developed or credible results but is developed or credible results and credib | ped in this analysis oped in this analysis ed in this analysis ped in this analysis |
| Appraiser Property Inspection: Date of Inspection: Describe Scope of Pro and Data Sources Con surrounding neighb website was relied u Co-Appraiser Property Inspection: | ✓ Yes □ No October 12, 2020 perty Inspection, Source of Area Calculations sulted: I physically inspected the parcel and the orhood. The Escambia County Property Appraisers | Approaches to Valu Cost Approach: Is necessary for cr Is not necessary for Is not necessary for Sales Comparison Ap Is necessary for cr Is not necessary for cr | e Developed redible results and is developed or credible results; not developed or credible results but is developed or credible results but is developed or credible results and is developed or credible results; not developed or credible results. | ped in this analysis oped in this analysis ed in this analysis ped in this analysis |
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| Subject Property: | 10 | 00 Blk East | Jordan Str | eet, Pensacol | a, FL 32503 | | Α | ppraisal File# | | RL20102L- | E |
|---|--|--|---|------------------------------|-------------------------------|-------------------|--------------------------|--------------------------------|-----------------------|------------------------------|----------------------------|
| | | | | | | | | | | | |
| MARKET AREA | | | | | | | | | | | |
| Location | E | Built Up | | Growth | | Supply & Deman | nd | Value Trend | | Typical Market | - |
| □ Urban | | Under 25 | % | Rapid | | ☐ Shortage | | ncreasin | g | Under 3 M | |
| Suburban | | 25-75% | | ⊠ Stable | | ⊠ In Balance | | Stable . | | ⊠ 3-6 Month | |
| ☐ Rural | | Over 75% | Ď | ☐ Slow | | Over Supply | ' | Decreasi | ng | Over 6 Mo | nths |
| Neighbor | rhood Singl | e Family Pro | file | | Neighborho | od Land Use | | Neighborhoo | d Name: | Belmo | nt Tract |
| Price | _ | - | Age | | _ | | | _ | | | |
| 30 | Low | | 0 | 1 Family | 80% | Commercial | 10% | PUD C | ondo 🗌 | HOA: \$ | |
| 200 | High | | 110 | Condo | | Vacant | 5% | Amenities: | | | |
| 110 | Predomi | | 70 | Multifamily | 5% | _ | % | | | | |
| Market area descr | rintion and | characterist | ire: | The subject | t neighborh | ood is bound by | v Fairfield | Drive to the | north I | Palafov Street | to the west |
| | • | | | | | | | | | | |
| Ninth Avenue to the west and the | | | | | | | | | | | |
| redevelopment. | Demand 1 | emains su | iole to stron | g for the heig | gilboi nood. | | | | | | |
| SITE ANALYSIS | | | | | | | | | | | |
| Dimensions: | 30' x 15 | i0' | | | | Area: 4,50 | 0 sf | | | | |
| View: Reside | | | | | | | ctangular | | | | |
| | | • | | | | | ., | | | | |
| Site Similarity/Co | ppears A | dequate o Neighbor | hood | | | Zoning/Deed F | to Avera | ge | | | |
| • | inominity i | o neignbon | | | | U- | | | 0 | | Doctrictions |
| Size: | | | View: | | | Zoning: R-1A | AA, Mediu | im Density | l | its, Condition & | |
| Smaller than T | ypical | | ☐ Favorable | 9 | | Residential | | | ☐ Yes | | Unknown |
| Typical | | | ⊠ Typical | | | _ | No zonir | - | | nts Reviewed | |
| ☐ Larger than Ty | pical | | Less that | n Favorable | | Legal, non- | conforming | | ☐ Yes | ☐ No | |
| | | | | | | ⊠ Illegal | | | Ground | Rent \$ | / |
| Utilities | | | | | | Off Site Improv | ements | | | | |
| Electric | ⊠ Public | c 🗌 Oth | er | | | Street | ⊠ Publi | c 🗌 Privat | te Asn | halt | |
| Gas | ⊠ Publi | c 🗌 Oth | er | | | Alley | Publi | | | | |
| | | | - | | | 1 - | | _ | | | |
| Water | ⊠ Public | | | | | Sidewalk | ☐ Publi | | | | |
| Sewer | ⊠ Publi | c 🗌 Oth | er | | | Street Lights | Publi | ic 🗌 Privat | ie | | |
| Site description an Street. The site of single-family derezoned to R-1A | contains a velopmen A or assem BEST USE | approximat t of 5,000 s abled with | tely 4,500 sq quare feet a an adjoining | uare feet. Th nd a minimu | e zoning is I ım lot width | of 40 feet. Due | n Density to this, th | Residential i e current lot | requiring is undev | g a minimum velopable wit | lot size for hout being |
| Present Use | | posed Use | ⊠ Oth | er Assembl | lage with an | adjoining parc | el for sing | le-family or | multifar | nily residenti | al developmer |
| Summary of highe | est and bes | t use analys | sis: | The highes | t and best u | se of the site is | either rez | oning the pro | operty to | R-1A, which | allows for a |
| smaller lot or as | semblage | with an ac | ljoining par | cel for develo | pment. | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
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| | | | | | | | | | | | |

Client File #:

Client:

City of Pensacola

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| Client: | City of Pensacola | | | | Client File #: | | | | |
|---|--|---|---------------------------------------|---------------------|--|---------|------------|--------|----------------|
| Subject Property: | 100 Blk East Jordan S | Street, Pensacola, F | L 32503 | | Appraisal File #: | | RL2010 |)2L-E | |
| | | | | | | | | | |
| SITE VALUATION | | | | | | | | | |
| Site Valuation Methodolo | gy | | | | | | | | |
| elements of comparison | oroach: A set of procedu cently, then applying appr n. The sales comparison and preferred method of | opriate units of compa approach may be use | arison and makin ed to value impro | g adjustments to to | he sale prices of th cant land, or land | ie comp | oarables b | ased c | on the |
| deducted from the tota of the property. | method of estimating lar I sale price to arrive at a | an estimated sale price | | | | | | | |
| Alternative Method: (D | escribe methodology and | rauonaie) | | | | | | | |
| Site Valuation | | | | | | | | | |
| ITEM | SUBJECT | COMPARIS | SON 1 | COMPA | ARISON 2 | | COM | PARIS | ON 3 |
| Address 100 Blk Ea | st Jordan St | 1900 N Tarragona | St | 214 E Yonge St | | 2400 | N 6th Av | ve | |
| Pensacola, | FL 32503 | Pensacola, FL 3250 | | Pensacola, FL 3 | | Pensa | acola, FL | 3250 | 3 |
| Proximity to Subject | | 0.13 miles SE | | 0.23 miles NE | | | miles NE | | |
| Data Source/ | | MLS #571476 | | MLS #564318 | | MLS | #544592 | | |
| Verification | | Public Records | | Public Records | | Publi | c Record | ds | |
| Sales Price | \$ | | \$ 15,500 | | \$ 8,250 | | | ļ, | \$ 18,500 |
| Price / SF | \$ | - | \$ 2.07 | | \$ 1.83 | | | ļ | \$ 3.38 |
| Sale Date | | 05/15/2020 | | 12/19/2019 | +0.09 | 7/17/2 | 2019 | | +0.17 |
| Location | Palafox Corridor | Similar | | Similar | | Simil | ar | | |
| Site Size | 4,500 sf | 7,500 sf | | 4,500 sf | | 5,475 | sf | | |
| Site View | Residential | Residential | | Residential | | Resid | lential | | |
| Site Improvements | None | None | | None | | None | | | |
| Zoning | R-1AA | R-1AA | | R-1AA | | R-1A | | | -1.5 |
| Lot Width | 30-Feet | 60 Feet | -0.2 | 30 Feet | | 50 Fe | et | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| Net Adjustment | | | \$ -0.2 | | \$ 0.09 | |]+ 🔀 | - ! | \$ -1.33 |
| (Adj.s, N.A. & I.V. are in \$ / SF |) | Net Adj. 9.7 % | (\$ -0.20 /SF) | Net Adj. 4. | 9 % (\$ 0.09 /SF) | Net Ac | Jj. 3 | 9.3% | (\$ -1.33 /SF) |
| Indicated Value | | Gross Adj. 9.7 % | \$ 1.87 | Gross Adj. 4. | 9 % \$ 1.92 | Gross | Adj. 4 | 9.4% | \$ 2.05 |
| Prior Transfer No Sales | Noted Prior 3 Years. | None noted 1 year | prior. | None noted 1 ye | ear prior. | Тах Г | Deed \$2,1 | 100 | |
| History | | | | | | 4/7/20 |)17 | | |
| Site Valuation Comments: | The three comp | parable sales were s | elected as the l | best available for | r recent comps in | the su | bject's n | eighb | orhood. The |
| sales occurred since Ju | | | | | | | | | |
| smaller developable lot | | | | | | - | | | |
| adjustment of 5% to sa | | = = | = | | = = | | | | |
| smaller lot size and a lo | | | | U SF and a lot w | iath of 40 feet. A | aownv | vara aaj | ustme | ent of |
| \$0.20/SF was applied to | sale one due to its leg | any permissible for | wiatn. | | | | | | |
| | | | | | | | | | |
| Site Valuation Reconciliati | on: Once adjus | tments are applied | to all three sal | es, the comparal | bles reflect an adi | usted | range fr | om \$1 | .87 to \$2.05 |
| per square foot. With n | | = = | | · - | | | | | |
| square foot. Applying t | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| 0 1 1 (6): 1/ 1 | | | | | | | | | |
| Opinion of Site Value | | | \$ 8 | 3,650 | | | | | |

Client File #:

*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 makes no representations, warranties or guarantees as to, and assumes no responsibility for, the data, analysis or work product, or third party certifications, verifications, data specifications, scores, indexes, or valuation tools, used or provided by the individual appraiser(s) or others in the specific contents of the Al Reports®. Al Reports® Al-120.05 Appraisal Report - Land© Appraisal Institute 2017, All Rights Reserved

| Client: | City of Pensacola | Client File #: | |
|-------------------|---|-------------------|------------|
| Subject Property: | 100 Blk East Jordan Street, Pensacola, FL 32503 | Appraisal File #: | RL20102L-E |

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal is subject to the following assumptions and limiting conditions:

- This report is prepared using forms developed and copyrighted by the Appraisal Institute. However, the content, analyses, and opinions set forth in this report are the sole product of the appraiser. The Appraisal Institute is not liable for any of the content, analyses, or opinions set forth herein.
- No responsibility is assumed for matters legal in character or nature. No opinion is rendered as to title, which is assumed to be good and marketable. All existing liens, encumbrances, and assessments have been disregarded, unless otherwise noted, and the property is appraised as though free and clear, having responsible ownership and competent management.
- I have examined the property described herein exclusively for the purposes of identification and description of the real property. The objective of my data collection is to develop an opinion of the highest and best use of the subject property and make meaningful comparisons in the valuation of the property. The appraiser's observations and reporting of the subject improvements are for the appraisal process and valuation purposes only and should not be considered as a warranty of any component of the property. This appraisal assumes (unless otherwise specifically stated) that the subject is structurally sound and all components are in working condition.
- I will not be required to give testimony or appear in court because of having made an appraisal of the property in question, unless specific arrangements to do so have been made in advance, or as otherwise required by law.
- I have noted in this appraisal report any significant adverse conditions (such as needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) discovered during the data collection process in performing the appraisal. Unless otherwise stated in this appraisal report, I have no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and have assumed that there are no such conditions and make no guarantees or warranties, express or implied. I 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 I am not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable public and/or private sources that I believe to be true and correct.
- I will not disclose the contents of this appraisal report except as provided for in the Standards and Ethical Rules under which this appraisal was developed and reported and/or applicable federal, state or local laws.
- The Client is the party or parties who engage an appraiser (by employment contract) in a specific assignment. A party receiving a copy of this report from the client does not, as a consequence, become a party to the appraiser-client relationship. Any person who receives a copy of this appraisal report as a consequence of disclosure requirements that apply to an appraiser's client, does not become an intended user of this report unless the client specifically identified them 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 other media.
- If this valuation conclusion is subject to satisfactory completion, repairs, or alterations, it is assumed that the improvements will be completed competently and without significant deviation.

VALUE DEFINITION

Market Value Definition (below)

Alternate Value Definition (attached)

MARKET VALUE is defined as 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.

 Source: The Dictionary of Real Estate Appraisal, 6th ed., Appraisal Institute

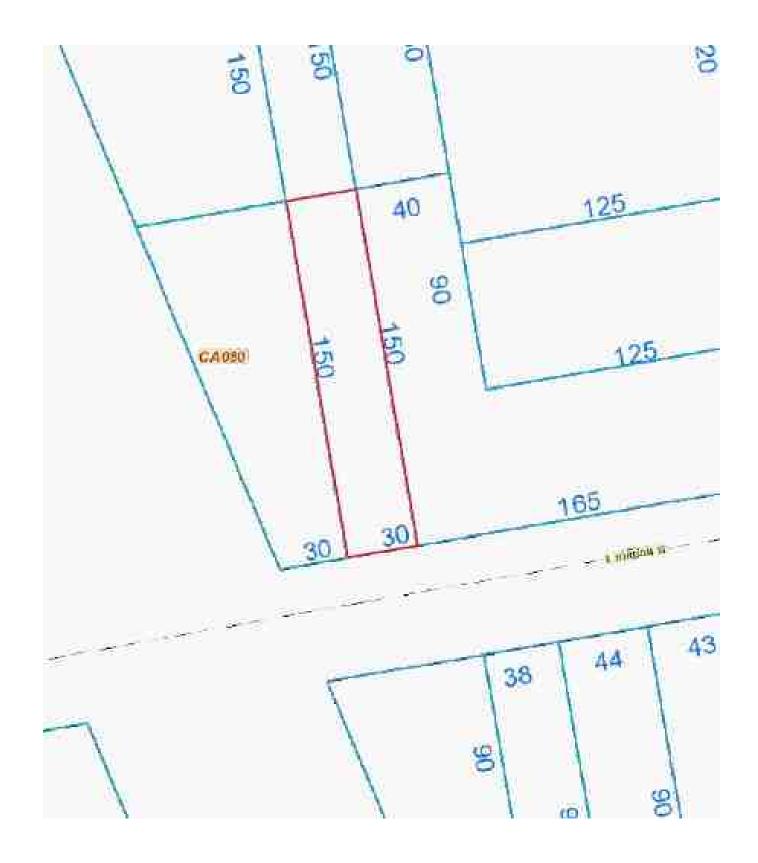
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| Client: | City of Pensacola | | Client File #: | |
|---|--|--|-------------------------------|--------------------------|
| Subject Property: | 100 Blk East Jordan Street, Pensacola, FL 32503 | | Appraisal File #: | RL20102L-E |
| ADDD AICED CEDTIEM | SATION | | | |
| APPRAISER CERTIFIC | my knowledge and belief: | | | |
| • | t contained in this report are true and correct. | | | |
| | opinions, and conclusions are limited only by the repor | t assumptions and limiting | a conditions, and are my no | arconal |
| • | analysis, opinions, and conclusions. | , assumptions and imiting | y conditions, and are my pr | ersonai, |
| • | ess specified below) or prospective interest in the prope onal interest with respect to the parties involved. | rty that is the subject of th | nis report, and I have no (ui | nless |
| I have no bias with res | spect to any property that is the subject of this report or | to the parties involved wit | h this assignment. | |
| My engagement in this | s assignment was not contingent upon the developing or | reporting predetermined | results. | |
| in value that favors the | completing this assignment is not contingent upon the decause of the client, the amount of the value opinion, the ctly related to the intended use of this appraisal. | | • | |
| My analysis, opinions, Professional Appraisa | , and conclusions were developed, and this report has b I Practice. | een prepared, in conform | ity with the Uniform Standa | rds of |
| | provided significant real property appraisal assistance ar upe of Work section of this report. | e named below. The spec | cific tasks performed by the | ose named |
| ⊠ None □ Na | ame(s) | | | |
| As previously identifie the subject of this repo | d in the Scope of Work section of this report, the signer (ort as follows: | s) of this report certify to | the inspection of the prope | rty that is |
| Property Inspected by | Appraiser | | | |
| Property Inspected by | Co-Appraiser Yes No | | | |
| | eceding acceptance of this assignment: 🔀 No | | ces provided: | |
| | CATION FOR APPRAISAL INSTITUTE MEMBE | • | ND PRACTICING AFFIL | IATES |
| ■ The reported analyses the Code of Profession | ated Member, Candidate for Designation, or Practicing A , opinions, and conclusions were developed, and this re nal Ethics and the Standards of Professional Appraisal P | port has been prepared, in ractice of the Appraisal In | stitute. | |
| <u> </u> | is subject to the requirements of the Appraisal Institute r | | ly authorized representative | es. |
| As of the date of this | ember of the Appraisal Institute. report, I have completed the continuing f the Appraisal Institute. | • | | |
| APPRAISERS SIGNAT | TURES / / | | | |
| APPRAISER: Signature Name <u>Rodger K. Lo</u> Report Date <u>10/19/20</u> | wery, MAL | CO-APPRAISER: Signature Name Report Date | | |
| Trainee Licensed [| ☐ Certified Residential ☐ Certified General ☐ | Trainee Licensed | Certified Residenti | al 🗌 Certified General 🗌 |
| License # St.Cert.Ge | en. REA #RZ1922 State FL | License # | | State |
| Expiration Date <u>11/30/</u> | 2020 | Expiration Date | | |

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PLAT

| Borrower | City of Pensacola | | | | |
|------------------|----------------------------|-----------------|----------|----------------|--|
| Property Address | 100 Blk East Jordan Street | | | | |
| City | Pensacola | County Escambia | State FL | Zip Code 32503 | |
| Lender/Client | City of Pensacola | | | | |



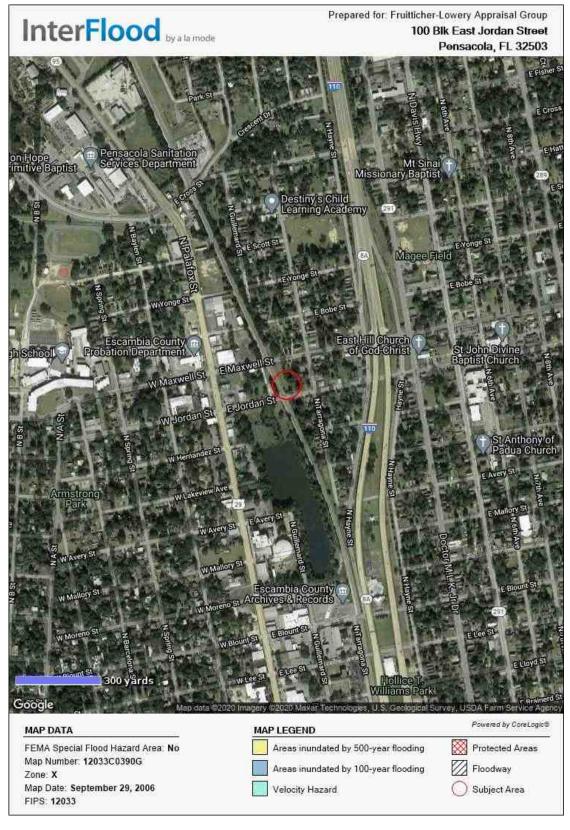
AERIAL

| Borrower | City of Pensacola | | | | |
|------------------|----------------------------|-----------------|----------|----------------|--|
| Property Address | 100 Blk East Jordan Street | | | | |
| City | Pensacola | County Escambia | State FL | Zip Code 32503 | |
| Lender/Client | City of Pensacola | | | | |



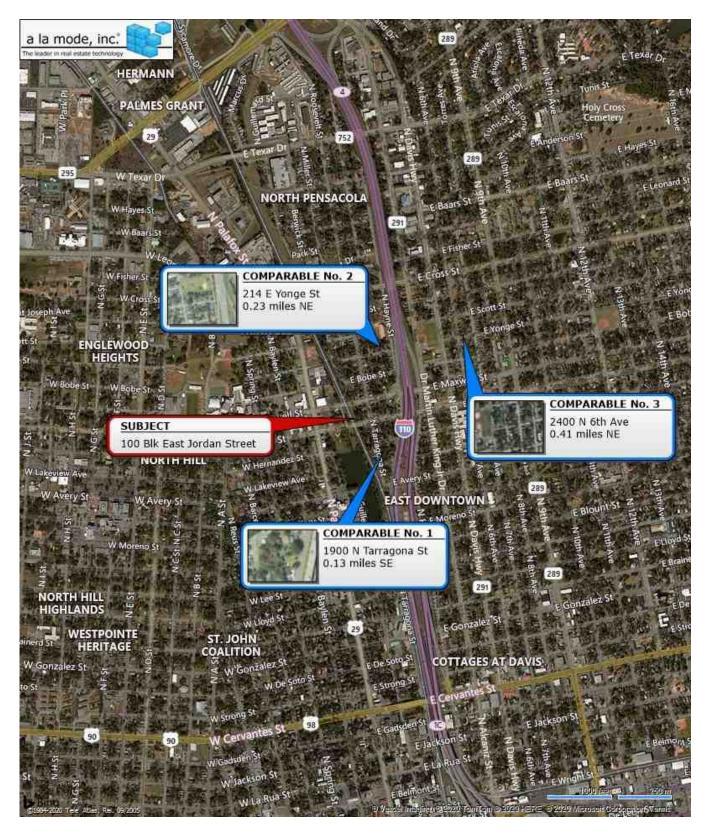
Flood Map

| Borrower | City of Pensacola | | | | | | | |
|------------------|----------------------------|--------|----------|-------|----|----------|-------|--|
| Property Address | 100 Blk East Jordan Street | | | | | | | |
| City | Pensacola | County | Escambia | State | FL | Zip Code | 32503 | |
| Lender/Client | City of Pensacola | | | | | | | |



Location Map

| Borrower | City of Pensacola | | | | |
|------------------|----------------------------|-----------------|----------|----------------|--|
| Property Address | 100 Blk East Jordan Street | | | | |
| City | Pensacola | County Escambia | State FL | Zip Code 32503 | |
| Lender/Client | City of Pensacola | | | | |



Photograph Addendum

| Borrower | City of Pensacola | | | | | | |
|------------------|----------------------------|-----------------|-------|----|----------|-------|--|
| Property Address | 100 Blk East Jordan Street | | | | | | |
| City | Pensacola | County Escambia | State | FL | Zip Code | 32503 | |
| Lender/Client | City of Pensacola | | | | | | |



View of Subject from Jordan St



View West along Jordan St

Photograph Addendum

| Borrower | City of Pensacola | | | |
|------------------|----------------------------|-----------------|----------|----------------|
| Property Address | 100 Blk East Jordan Street | | | |
| City | Pensacola | County Escambia | State FL | Zip Code 32503 |
| Lender/Client | City of Pensacola | | | |



View East on Jordan Street

Comparable Photo Page

| Borrower | City of Pensacola | | | | | | | |
|------------------|----------------------------|-----------------|----------|-------|----|----------|-------|--|
| Property Address | 100 Blk East Jordan Street | | | | | | | |
| City | Pensacola | County F | Escambia | State | FL | Zip Code | 32503 | |
| Lender/Client | City of Pensacola | | | | | | | |



Comparable 1

1900 N Tarragona St

Prox. to Subject 0.13 miles SE Sale Price 15,500

Gross Living Area Total Rooms Total Bedrooms Total Bathrooms

LocationSimilarViewResidentialSite7,500 sf

Quality Age



Comparable 2

214 E Yonge St

Prox. to Subject 0.23 miles NE Sale Price 8,250

Gross Living Area Total Rooms Total Bedrooms Total Bathrooms

Location Similar
View Residential
Site 4,500 sf

Quality Age



Comparable 3

2400 N 6th Ave

Prox. to Subject 0.41 miles NE Sale Price 18,500

Gross Living Area Total Rooms Total Bedrooms Total Bathrooms

Location Similar
View Residential
Site 5,475 sf

Quality Age



Real Estate Search Tangible Property Search Sale List

Back Printer Friendly Version Assessments General Information Land Year **Imprv** Total Cap Val Reference: 000S009010170127 2020 \$7,410 \$0 \$7,410 \$6,452 Account: 132165000 2019 \$6,587 \$0 \$6,587 \$5,866 Owners: PENSACOLA CITY OF 2018 \$5,333 \$0 \$5,333 \$5,333 Mail: PO BOX 12910 PENSACOLA, FL 32521 **Disclaimer** Situs: 100 BLK E JORDAN ST 32503 **Use Code:** VACANT RESIDENTIAL P Market Value Breakdown Letter Taxing PENSACOLA CITY LIMITS **Authority: Tax Estimator** Tax Inquiry: Open Tax Inquiry Window File for New Homestead Exemption Online Tax Inquiry link courtesy of Scott Lunsford Escambia County Tax Collector Report Storm Damage 2020 Certified Roll Exemptions Sales Data MUNICIPAL OWNED Official Records Sale Date Book Page Value Type Legal Description (New Window) LTS 17 BEL NO BLK 127 BELMONT TRACT OR 1564 P 55 07/1981 1564 55 \$19,400 SM View Instr **CA 80** Official Records Inquiry courtesy of Pam Childers Extra Features Escambia County Clerk of the Circuit Court and Comptroller None Parcel Launch Interactive Mag Information 125 40 Section Map Id: CA080 Approx. Acreage: 0.1050 Zoned: 🔑 125 R-1AA Evacuation & Flood Information Open Report 165 30 30 - IORDAN ST View Florida Department of Environmental Protection(DEP) Data Buildings **Images**

None

The primary use of the assessment data is for the preparation of the current year tax roll. No responsibility or liability is assumed for inaccuracies or errors.

Last Updated: 10/11/2020 (tc.53148)

| 10/13/2020 | 4 | | | Pe |
|-------------------------|--------------|---------------------------------------|----------|---|
| Minimum Lot Width at | 50 feet | | | |
| Street R-O-W | | | | |
| Line | | | | |
| Minimum | | | | |
| Yard | | | | |
| Requirements | 60 feet | 30 feet | 30 feet | |
| (Minimum | 10 feet | 8 feet | 7.5 feet | |
| Building | 60 feet | 30 feet | 30 feet | |
| Setback Lines) | | | | |
| Front Yard | | | | |
| Side Yard | | | | |
| Rear Yard | | | | |
| Off-Street | 1 space/unit | | | |
| Parking | | | | |
| Spaces | | | | |
| Maximum | | • • • • • • • • • • • • • • • • • • • | | *************************************** |
| Building | 35 feet | | | |
| Height | | | | |
| (Except as | | | | |
| provided in | | | | |
| section 12-2- | | | | |
| 39) | | | | |

(Ord. No. 6-93, § 2, 3-25-93; Ord. No. 6-02, § 2, 1-24-02)

Sec. 12-2-4. - Medium density residential land use district regulations.

The regulations in this section shall be applicable to the one-and two-family zoning districts: R-1AA, R-1A and R-1B.

- (A) Purpose of district. The medium density residential land use district is established for the purpose of providing a mixture of one- and two-family dwellings with a maximum density of seventeen and four-tenths (17.4) dwelling units per acre. Recognizing that, for the most part, these zoning districts are located in older areas of the city, the zoning regulations are intended to promote infill development which is in character with the density, intensity and scale of the existing neighborhoods.
- (B) Uses permitted.
 - (a) Single-family detached dwellings.
 - (b) Accessory residential units subject to regulations in section 12-2-52
 - (c) Single-family attached dwellings (townhouse construction, maximum two (2) units).
 - (d) Two-family attached dwellings (duplex).
 - (e) Community residential homes licensed by the Florida Department of Health and Rehabilitative Services with six (6) or fewer residents providing that it is not to be located within one thousand (1,000) feet of another such home. If it is proposed to be within one thousand (1,000) feet of another home it shall be permitted with city council approval after public notification of property owners in a five hundred-foot radius.
 - (f) Cemeteries, when:
 - 1. Seventy-five (75) percent of all owners of adjacent dwellings within one hundred seventy-five (175) feet of the boundary of the cemetery give their written consent, and;
 - 2. The provisions of section 12-2-56 have been met.
 - (g) Residential design manufactured homes are permitted in the R-1A district, with a maximum density of twelve and four-tenths (12.4) units per acre subject to regulations in section 12-2-62
 - (h) Schools and educational institutions having a curriculum the same as ordinarily given in public schools and colleges subject to regulations in section 12-2-65
 - (i) Libraries and community centers opened to the public and buildings used exclusively by the federal, state, county and city government for public purposes subject to regulations in section 12-2-61

- (j) Churches, Sunday school buildings and parish houses subject to regulations in section 12-2-57
- (k) Home occupations subject to regulations in section 12-2-33
- (I) Municipally owned and operated parks and playgrounds.
- (m) Private stables which shall be no closer than two hundred (200) feet to a property line and further provided that more than seventy-five (75) percent of the owners of dwelling houses within a radius of three hundred (300) feet of the stable have given their written consent to the stable and further provided that there shall not be kept more than one horse for each two (2) acres of property.
- (n) Minor structures for the following utilities: unoccupied gas, water and sewer substations of pump stations, electrical substations and telephone substations subject to regulations in section 12-2-59
- (o) Accessory structures, buildings and uses customarily incidental to the above uses not involving the conduct of a business subject to regulations in section 12-2-31
- (p) Family day care homes licensed by the Florida Department of Children and Family Services as defined in the Florida Statutes.
- (C) Conditional uses permitted.
 - (a) Residential design manufactured homes when proposed in the R-1AA zoning district subject to regulations in section 12-2-62.
 - (b) Bed and breakfast subject to regulations in section 12-2-55.
 - (c) Childcare facilities subject to regulations in section 12-2-58.
 - (d) Accessory office units subject to regulations in section 12-2-51.
- (D) Development permitted.
 - (a) Conventional subdivision subject to regulations in section 12-2-76.
 - (b) Special planned development subject to regulations in section 12-2-77.
- (E) Regulations for development within the medium density residential land use district. Table 12-2.2 and 12-2.3 describes requirements for the one-and two-family residential zoning districts.

TABLE 12-2.2
REGULATIONS FOR THE MEDIUM DENSITY RESIDENTIAL ZONING DISTRICTS

| Standards | R-1AA | | | R-1A | | | |
|--|--|--|---------------------------------------|--|--|--------------------------------------|--|
| | Single Family Detached | Two- Family Attached (Duplex) | **Single Family Attached (Townhouses) | Single Family Detached | Two- Family Attached (Duplex) | **Single Family Attached (Townhouses | |
| Maximum Residential Gross Density | 8.7 units per acre | 11.6 units per acre | 11.6 units per acre | 12.4 units per acre | 17.4 units per acre | 17.4 units per acre | |
| Minimum Lot Area | 5,000 s.f. | 7,500 s.f. | 3,750 s.f. | 3,500 s.f. | 5,000 s.f. | 2,500 s.f. | |
| Lot Width at Minimum Building Setback Line | 40 feet | 60 feet | 30 feet | 30 feet | 50 feet | 25 feet | |
| Minimum Lot Width at Street R-O-W Line | 40 feet | 50 feet | 25 feet | 30 feet | 50 feet | 25 feet | |
| Minimum Yard Requirements *Front Yard Side Yard Rear Yard | (Minimum Building Setbacks) 30 feet 6 feet 30 feet | | Setbacks) | (Minimum Building Setbacks) 20 feet 5 feet 25 feet | | | |
| Off-Street Parking | 1 space/unit | | 2 sp./unit | 1 space/unit | | 2 sp./unit | |

| Maximum Building Height | 35 feet | 35 feet |
|-------------------------|--------------------------|--------------------------|
| | (Except as provided | (Except as provided |
| | in <u>Sec. 12-2-39</u>) | in <u>Sec. 12-2-39</u>) |

- * The front yard depths in the R-1AA and R-1A districts shall not be less than the average depths of all front and street side yards located on either side of the block face, up to the minimum yard requirement; in case there are no other dwellings in the block, the front yard depths shall be no less than the footages noted.
- ** Each single-family attached dwelling unit must be located on its own lot. If a development requires subdivision procedures it shall be subject to and must comply with subdivision regulations as set forth in Chapter 12-8.
- *** All future residential development on parcels changed to a Medium Density Residential (MDR) zoning district via the passage of Ord. No. 23-16, effective on August 18, 2016, shall be considered legal non-conforming and may utilize the R-1A zoning district standards applicable to lot width, lot area and setbacks.

TABLE 12-2.3

| Standards | R-1B | | | | |
|--|---|------------------------------|---------------------------------------|--|--|
| | Single-family Detached | Two-Family Attached (Duplex) | **Single-family Attached (Townhouses) | | |
| Maximum Residential Gross Density | 8.7 units per acre | 11.6 units per acre | 17.4 units per acre | | |
| Minimum Yard Requirements *Front Yard Side Yard Rear Yard | (Minimum Building Setbacks) 10 feet 5 feet 10 feet | | | | |
| Off-Street Parking | 1 space/unit | | | | |
| Maximum Building Height | 45 feet (Except as provided in Se | | | | |
| Lot Coverage Requirements For All Single-Family, Duplex, Townhouse or Zero-Lot-Line Residential Units | Maximum 50% (See Note 4) | | | | |
| Lot Coverage Requirements For | Building Height | Building Coverage | | | |
| All Development Other Than | 1—4 stories | 30% | 16 | | |
| Single-Family, Duplex, Townhouse | | 25% | | | |
| or Zero-Lot-Line Residential Units | : 8—9 stories | 20% | | | |
| The maximum combined area | (See note 4) | | | | |
| occupied by all principal and | | | | | |
| accessory buildings | | | | | |

^{*} The front yard depths in the R-1AA, R-1A and R-1B districts shall not be less than the average depths of all front and street side yards located on either side of the block face, up to the minimum yard requirement; in case there are no other dwellings in the block, the front yard depths shall be no less than the footages noted.

(Ord. No. 6-93, § 2, 3-25-93; Ord. No. 29-93, § 2, 11-18-93; Ord. No. 45-96, § 2 (Exhibit 1), 9-12-96; Ord. No. 6-02, § 2, 1-24-02; Ord. No. 11-16, § 1, 5-12-16; Ord. No. 23-16, § 1, 8-11-16)

^{**} Each single-family attached dwelling unit must be located on its own lot. If a Development requires subdivision procedures it shall be subject to and must comply with subdivision regulations as set forth in Chapter 12-8.