

**HAWKSHAW PARCEL  
VACANT LAND  
CORNER OF SOUTH 9<sup>TH</sup> AVENUE AND EAST ROMANA STREET  
PENSACOLA, FLORIDA**

## **PART ONE: INTRODUCTION**

# **APPRAISAL REPORT**

## ***TITLE PAGE***

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### **PROPERTY**

Vacant Land  
(Hawkshaw Parcel)

### **LOCATION**

Northeast Corner of South 9<sup>th</sup> Avenue and East Romana Street  
Pensacola, Florida

### **DATE OF VALUE**

September 6, 2017

### **DATE OF REPORT**

September 10, 2017

### **PREPARED FOR**

City of Pensacola  
Community Redevelopment Agency  
222 West Main Street  
Pensacola, Florida 32502

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*Fruitticher Lowery Appraisal Group  
3000 Langley Avenue, Suite 402  
Pensacola, Florida 32504*



**FRUITTICHER - LOWERY  
APPRAISAL GROUP**

**3000 LANGLEY AVENUE \* SUITE 402 \* PENSACOLA, FLORIDA 32504 \* (850) 477-0419 FAX (850)477-7931**

September 10, 2017

City of Pensacola  
222 West Main Street  
Pensacola, Florida 32502

Attn: Ms. Helen Gibson, AICP,  
CRA Administrator

Letter of Transmittal

RE: An Appraisal Report of the Vacant Parcel located in the northeast corner of South 9<sup>th</sup> Avenue and East Romana Street in Pensacola, Florida.

Dear Ms. Gibson:

At your request, an inspection has been made of the above referenced property for the purpose of estimating the current market value of the fee simple interest. In compliance with the "Uniform Standards of Professional Appraisal Practice", this letter of transmittal is followed by an appraisal report in which all applicable approaches to value are used and with the value conclusion reflecting summary information about the subject property, current and projected market conditions, and other available data. This report contains summary explanations of the data, reasoning, and analysis used to develop the opinion of value. It also includes summary descriptions of the subject property, the property's locale, the market for the property type, and our opinion of highest and best use.

Market value will be defined in the appraisal report, but basically assumes a willing buyer-seller, both knowledgeable of the subject real estate market and with the valuation at the property's highest and best use. Along with this value estimate, current economic conditions indicate both the marketing period and exposure period to be within twelve months. Other than the appraisal performed for the City in May 2015 and November 2016, we have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

**RODGER K.LOWERY, MAI**  
State-Certified General Real Estate Appraiser  
FL #RZ0001922 \* AL #G00445



**TOM FRUITTICHER, MAI**  
State-Certified General Real Estate Appraiser  
FL #RZ0002029 \* AL #G00788

Ms. Helen Gibson  
September 10, 2017  
Page Two

The subject property consists of an approximate 96,525 square foot parcel of land located in the northeast corner of South 9<sup>th</sup> Avenue and East Romana Street in downtown Pensacola. The property contains approximately 225 feet of frontage along the east right-of-way of South 9<sup>th</sup> Avenue with similar frontage along the west right-of-way of South 10<sup>th</sup> Avenue and 429 feet of frontage along the north right-of-way of East Romana Street and similar frontage along the south right-of-way of Colfax Street. The property is zoned “GRD”, Gateway Redevelopment District allowing for a variety of residential and commercial uses. The property is vacant land available to be developed to its highest and best use. The guidelines for the development of the property are outlined in the Hawkshaw Final Urban Design Report and require additional scaling of structures and parking screened from public view. These requirements are designed to bridge the smaller scale Aragon residential neighborhood west of 9<sup>th</sup> Avenue with the more modern larger-scale office use to the east.

An extraordinary assumption is an assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser’s opinions or conclusions. A hypothetical is that which is contrary to what exists, but is supposed for the purpose of analysis. *The reader of this report is cautioned that this appraisal is subject to the following extraordinary assumption, and does not consider any hypothetical conditions.*

1. The subject size is based upon the tax map from the Escambia County Property Appraiser’s Office and it is an extraordinary assumption that it is correct.
2. This report is based upon the extraordinary assumption that no private restrictions exist that would negatively affect the value or marketability of the property.
3. This report is based on the extraordinary assumption that no environmental conditions exist that would negatively affect the value or marketability of the subject property.

Subject to the above and the limiting conditions and certification as set forth herein, it is my opinion that the current market value of the fee-simple estate, as of September 6, 2017, the last date of inspection, was:

**ONE MILLION SIX HUNDRED SIXTY FIVE THOUSAND DOLLARS**

**\$1,665,000**

I hereby certify I have no interest, present or contemplated, in the appraised property. This appraisal has been prepared utilizing all of the requirements set forth as Standards for Real Estate Appraisals as established for federally related transactions and the State of Florida.

Ms. Helen Gibson  
September 10, 2017  
Page Three

The appraisal conforms to the Uniform Standards of Professional Appraisal Practice (USPAP). The fee for this appraisal was not based on a minimum value nor was the assignment undertaken based on a pre-determined value or guaranteed loan amount.

I appreciate the opportunity of doing this work for you. After your review, should you have questions, please call.

Respectfully submitted,



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Rodger K. Lowery, MAI  
State-Certified General Real Estate Appraiser #RZ1922

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# SUBJECT PHOTOGRAPH



View of Subject Property



## SUMMARY OF SALIENT FACTS AND CONCLUSIONS

CLIENT:	Community Redevelopment Agency of the City of Pensacola
INTENDED USERS:	Community Redevelopment Agency of the City of Pensacola
INTENDED USE:	This appraisal is being prepared for use by the Community Redevelopment Agency of the City of Pensacola in determining the market value of the described parcel of land.
CURRENT OWNER:	Community Redevelopment Agency of the City of Pensacola
PROPERTY LOCATION:	The Northeast corner of South 9 <sup>th</sup> Avenue and East Romana Street in Pensacola, Florida, 32502
SITE SIZE:	The subject site is a rectangular shaped parcel of land containing approximately 96,525 square feet. The property contains approximately 225 feet of frontage along the east side of South 9 <sup>th</sup> Avenue and the west side of South 10 <sup>th</sup> Avenue and approximately 429 feet of frontage along the north side of East Romana Street and the south side of Colfax Street.
IMPROVEMENTS:	The property is vacant land available to be developed to its highest and best use.
ZONING:	The property is zoned "GRD", Gateway Redevelopment District with development governed by the Hawkshaw Urban Design Guidelines, which are site specific.
ENVIRONMENTAL CONCERNS:	None noted.
HIGHEST AND BEST USE:	The highest and best use of the property is the development of the site with mixed-use residential and commercial uses.
DATE OF VALUE:	The current date of value is the last date of inspection, which was September 6, 2017.
ASSESSED VALUE:	\$999,000
PROPERTY TAX:	\$0.00
PROPERTY RIGHTS APPRAISED:	Fee Simple Estate

**SUMMARY OF SALIENT FACTS AND CONCLUSIONS (Cont'd.)****MARKET VALUE:**

<b>COST APPROACH:</b>	Not Applicable
<b>SALES COMPARISON APPROACH:</b>	\$1,665,000
<b>INCOME CAPITALIZATION APPROACH:</b>	Not Applicable
<b>FINAL MARKET VALUE INDICATION:</b>	<b>\$1,665,000</b>

## **SCOPE OF WORK**

The intended user and client of this report is the Community Redevelopment Agency of the City of Pensacola. The intended use of this appraisal is to determine the current market value of the parcel. In an effort to meet your requirements as well as conforming to the Uniform Standards of Professional Appraisal Practice (USPAP), a visual inspection was made of the subject property, and surrounding neighborhoods. Notes were taken for the descriptions and write-ups found within this report. A copy of the Tax Plat was relied upon by the appraisers as factual for the analysis purposes.

In addition to the physical inspection, research was conducted on a regional and neighborhood basis in an effort to identify trends and factors that have an effect on area property values. Once these trends and factors were identified, a highest and best use analysis was conducted.

Upon determination of the highest and best use, similar vacant land sales were researched for use in the sales comparison approach to value. The comparables were extracted from the public records information, confirmed with one of the parties to the sale, and then written up in detail in the body of the applicable approach to value. As this is the valuation of vacant land the cost approach and income approach are not considered applicable and have not been developed in this assignment. Given no reasonable appraiser would employ the cost or income approach in valuing vacant land in the downtown Pensacola area, the elimination of these approaches does not reduce the reliability of this report or the value conclusion. The current market value opinion of the subject's fee simple estate has an effective date of September 6, 2017, which was the last date of inspection.

## **PROPERTY RIGHTS APPRAISED**

The property rights appraised are those of a fee simple estate. "Fee simple estate" has been defined as:

"Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."<sup>1</sup>

## **PURPOSE OF APPRAISAL**

The purpose of this appraisal is to arrive at a supportable estimate of the market value of the subject property. The objective of this report is to present the data and reasoning used to form this opinion of value.

## **USE OF APPRAISAL**

This appraisal is being prepared for use by the Community Redevelopment Agency of the City of Pensacola to determine the current market value of the subject property.

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<sup>1</sup> The Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 4th Edition. (Chicago, Illinois: Appraisal Institute, 2002), pg. 113.

## DATE OF VALUE AND OF PROPERTY INSPECTIONS

The property was last inspected on September 6, 2017, which is also the current date of value. This report was signed on September 10, 2017.

## MARKET VALUE DEFINITION AND IMPLICATIONS

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

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

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<sup>2</sup> Office of the Comptroller of the Currency, 12 C.F.R., Part 34.

## IDENTIFICATION OF THE PROPERTY

PROPERTY ADDRESS: Northeast corner of South 9<sup>th</sup> Avenue and East Romana Street in Pensacola, Florida

LEGAL DESCRIPTION: All of Block 5, New City Tract, also the adjoining south 25 feet of Colfax Street and the west 29 feet of South 10<sup>th</sup> Avenue vacated rights-of-way within the City of Pensacola, Florida.

CURRENT OWNER: Community Redevelopment Agency of the City of Pensacola

TYPE OF OWNERSHIP: Fee Simple Estate

PHYSICAL: The subject property is vacant land containing approximately 96,525 square feet located in the northeast corner of South 9<sup>th</sup> Avenue and East Romana Street in downtown Pensacola, Florida.

## **HISTORY OF THE PROPERTY**

The subject property has remained under the current ownership for more than the past five years. The property was offered for sale through a Request for Development Proposal (RFP) in 2014 and the city received just one response at \$775,000. The response came in shortly after the flooding in late April 2014 and it is uncertain if this affected the proposal due to the flooding downtown. The RFP was rejected because the plans were for less than 30-units, which the CRA deemed as too low of density. The city envisions 50 to 80 condominiums in a complex that could be up to eight floors as well as other commercial space. A new RFP was opened in April 2015 and it is my understanding that five developers came forward with proposals for development. One developer proposed 57 residential units with 4,000 to 5,000 square feet of retail space and another proposed 50,000 square feet of residential space with 6,000 square feet of retail space. I am unaware of what the other developers proposed.

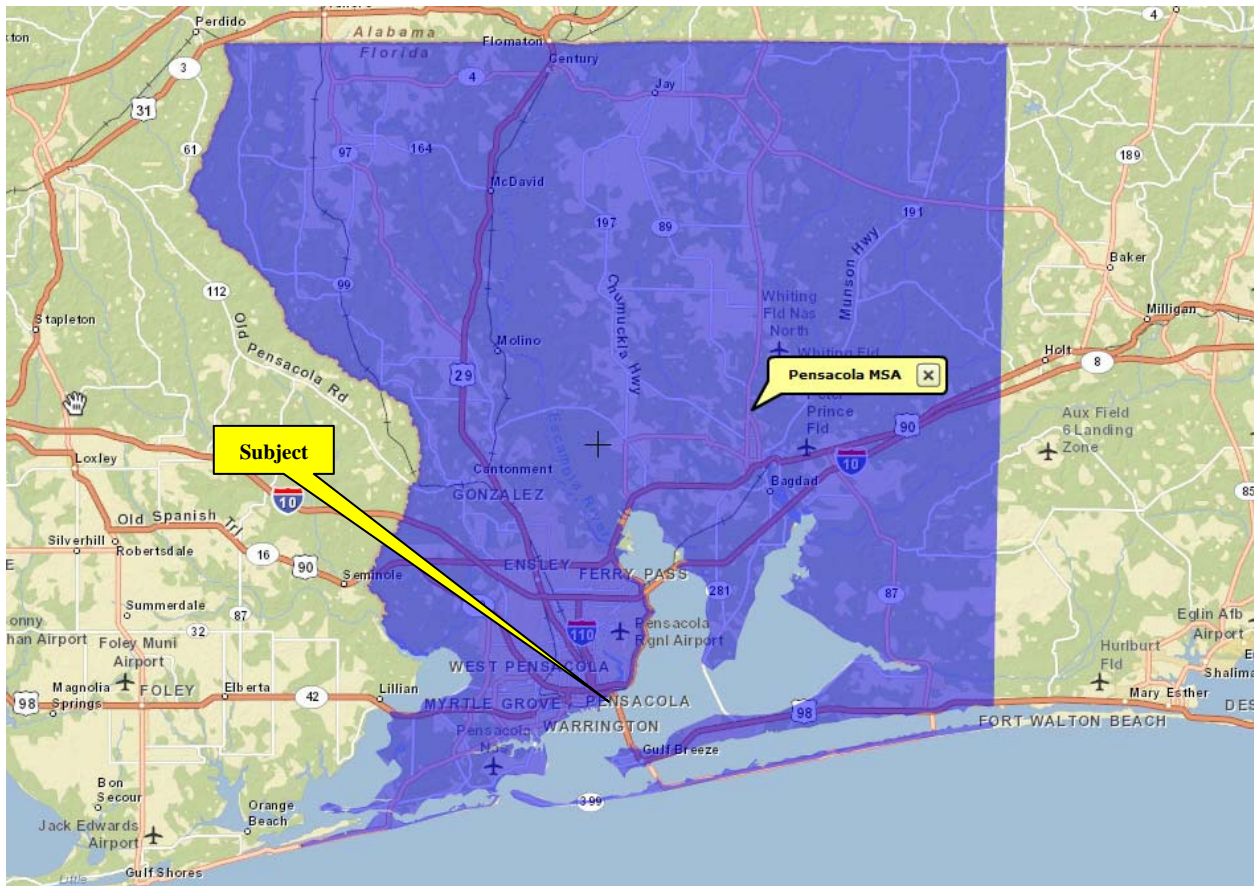
The subject was listed for sale by NAIHalford on January 10, 2017 at \$1,740,000 with proposals subject to the Hawkshaw Urban Design Guidelines to be submitted prior to August 7<sup>th</sup>. A contract for \$1,600,000 has been submitted by a local developer subject to the approval by the CRA and the City Council.

Other than noted above, we are unaware of any active listings, offers, or leases affecting the subject property.

**PART TWO: DESCRIPTIONS, ANALYSIS AND VALUE CONCLUSIONS**



## GENERAL AREA LOCATION MAP



## GENERAL AREA DATA

There are four basic interrelated forces that influence the value of a property: Social/population trends; economic changes and adjustments; governmental controls and regulations; and physical or environmental changes. These forces are considered in every phase of the evaluation and valuation process but are best discussed in the General Area Data and Neighborhood Data sections of the report. The subject's general area is considered the Pensacola Metropolitan Statistical Area (MSA), which includes the City of Pensacola and the nearby communities of Cantonment, Pace, Milton, and Gulf Breeze, located in Escambia and Santa Rosa Counties. The interrelated forces influencing this general area, as listed above, follow:

## **GENERAL AREA DATA (Cont'd.)**

### **SOCIAL/POPULATION**

Among the more important factors in a market study are the area population trends and the factors that affect the expected future population. The information obtained for the subject's market area of the Pensacola MSA, which consists of Escambia and Santa Rosa counties, was obtained from the *United States Census Bureau* and updated through the *Site To Do Business*.

The Pensacola MSA has a year 2016 population estimate of 480,583, based on projections by ESRI and quoted by the *STDB (Site to do Business)* which is up from the 2010 Census of 448,991. This average increase per year of 0.18% is expected to continue into the future with current estimates for the year 2021 being 507,895. The average household size is 2.49 people per residence and there currently are an estimated total of 212,880 housing units of which 55% are owner occupied, 30.6% are renter occupied and 14.4% are vacant. The number of vacancies may be somewhat misleading, as many of the beach properties are only seasonally occupied. The median household income for 2016 is indicated to be \$48,074.

The population increase for the Pensacola MSA over the next five years is expected to be 27,312 people. This translates to the need for 10,969 new households (2,194/Year) over the next five years. The median house value in the community is \$152,498. Considering the median household income along with the average rule-of-thumb that 25% of the household income can go toward a mortgage, would indicate approximately \$12,019 (\$1,002/month) can be used for mortgage payments in the median household. Considering a 4.5% interest rate, monthly payments of \$1,002 and a 30 year amortization, the median household can afford a mortgage in the amount of \$197,776 and considering a 10% down payment, the median household could afford a home of about \$219,729. As this is well above the currently indicated median home value, there is room for continued home value increases.

**GENERAL AREA DATA (Cont'd.)**

As stated, the beach area condominium market is largely made up of absentee owners. Looking at a list of owners from a typical development such as the Emerald Isle Condominium shows owners from Indiana, Louisiana, Florida, Virginia, Georgia, Washington, Tennessee, Arkansas, Alabama and Mississippi, to name a few. As the condominium market is made up of such a large segment of the United States population, local single-family housing occupancy statistics would have little impact on condominium prices.

As with most markets, the Escambia County/Santa Rosa County general area experienced a housing bubble between 2004 and 2005. In an effort to demonstrate the current status of the Escambia and Santa Rosa housing market, statistical information was obtained from the Pensacola Association of Realtors' Multiple Listing Service (PARMLS). While the PARMLS does not account for all sales, it is a good representation of what is going on in the local market. PARMLS sales for condominiums, single-family homes, and residential lots (< 1/2 acre) were researched within the two-county area and included in the following chart.

Average Sales Trends						
Year	Condo Sales		Single-Family Sales		Resid. Land (< ½ Acre)	
	# Sales	Average \$	# Sales	Average \$	# Sales	Average \$
2000	382	\$161,598	4,613	\$122,217	401	\$45,957
2001	403	\$168,911	4,985	\$122,912	464	\$46,960
2002	528	\$200,121	5,848	\$130,036	669	\$53,323
2003	693	\$270,403	6,548	\$138,965	776	\$59,831
2004	728	\$362,597	7,145	\$160,720	1,250	\$77,397
2005	581	\$433,302	7,363	\$193,541	933	\$117,890
2006	496	\$466,266	6,181	\$191,681	442	\$74,570
2007	473	\$464,035	5,053	\$189,213	271	\$80,055
2008	352	\$457,653	4,035	\$176,619	181	\$97,985
2009	432	\$320,678	4,213	\$163,707	165	\$68,990
2010	358	\$290,072	3,843	\$155,025	261	\$75,167
2011	494	\$283,460	3,883	\$155,957	235	\$70,922
2012	490	\$287,872	3,918	\$158,090	354	\$61,061
2013	570	\$293,065	5,104	\$165,551	408	\$67,883
2014	629	\$290,572	6,073	\$168,032	318	\$74,700
2015	673	\$325,909	6,881	\$180,663	450	\$76,674
2016	649	\$332,410	7,640	\$187,750	466	\$72,156
2017 Active*	277	\$545,650	3,048	\$287,424	944	\$77,397

\*As of 06/2017

**GENERAL AREA DATA (Cont'd.)**

Sale prices in all categories peaked around 2005 and 2006 and have dropped since these peaks. The 2015 average for condos is about 31% below the peak but it appears the 2012 through 2016 values are starting a new upward trend. Similarly, the 2015 average for single family homes is about 3.5% below the peak but it appears a new upward trend has been realized between 2012 and 2016. The 2015 average for residential lots under ½ acre in size is about 36% below the peak and while values have fluctuated in recent years, they are considered to be fairly stable.

According to the PARMLS, as of June of 2017 there were 277 condo units listed in the two-county area, which represents an inventory of about 5 to 6 months based on the 2016 monthly absorption of about 54 condominiums per month. Area Realtors indicate there is a lack of condominium supply and new inventory is needed. At the present time there are several new condominium developments under construction or planned in the Pensacola MSA to help meet the current demand.

According to the PARMLS, as of June of 2017 there were 3,048 single-family homes listed in the two-county area, which represents an inventory of about 4 to 5 months based on the 2016 absorption of 637 homes per month. Area economists Rick Harper indicated new home construction is necessary once housing inventories reach a nine-month supply, and there is new construction currently taking place in the area to meet the demand, which is aiding in area lot absorption increases.

There were 944 single-family lots (<1/2 acre) listed in the PARMLS in June of 2017 within the two-county area. In 2016 the lot absorption rate was about 39 sales per month, and considering the current listings, there is just over a 24 month inventory; however, with the increasing population and the need for 2,194 new homes per year, this inventory is more likely going to be much less than projected based on MLS sales. Area developers have recognized the need for new subdivisions based on the population growth and are actively developing new subdivisions and apartments, with the majority of this growth being in the northwestern Pensacola area near the growing Navy Federal Campus.

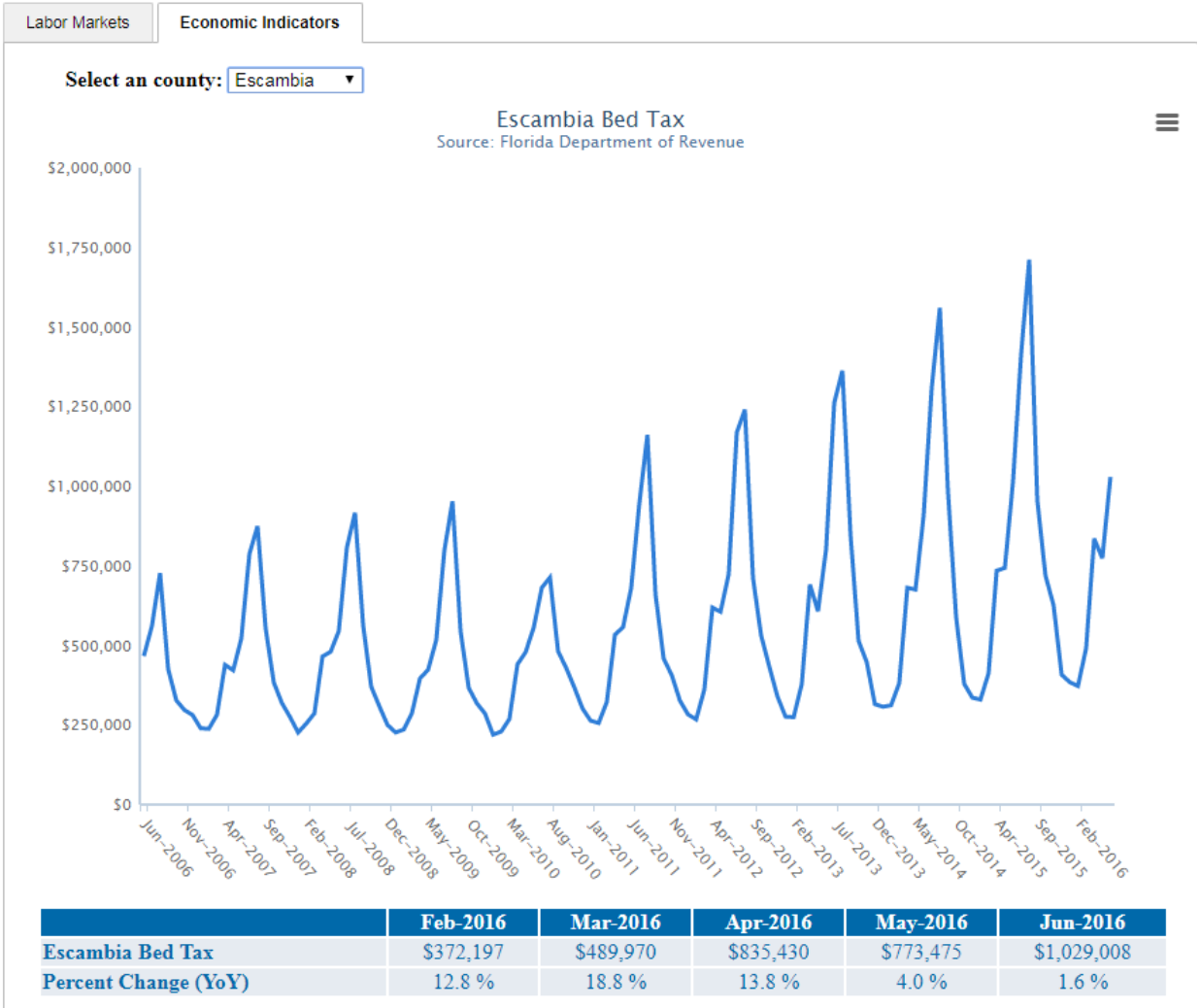
**GENERAL AREA DATA (Cont'd.)**

Some of the motivation behind the area population growth is the area military bases. The U.S. Government has been downsizing and closing military bases all over the world as well as within this country. Rather than being downsized, the Pensacola area bases have been realizing net gains as departments and personnel from closed bases are being relocated to this area. In 2017, the Santa Rosa Economic Development Council website <http://www.santarosaedo.com/page/military/> stated there were more than 16,000 military personnel and 9,400 civilians working in the Escambia and Santa Rosa County areas and they contribute approximately \$1.2 billion to the local economies annually. The Coast Guard also recently announced that it will be relocating two 210 foot Coast Guard Cutters to the Pensacola Naval Air Station and a 225 foot Seagoing Buoy Tender. These ships will be bringing with them about 152 new families to the area.

An additional explanation behind the Pensacola area growth is the location in the "Sunbelt" along the Gulf Coast of Florida. The sugar white beaches and clear waters of the Gulf of Mexico attract thousands of visitors every year. Realizing the area benefits (year-round sunshine, warm temperatures, no snow); many of these visitors choose to make Pensacola their permanent home.

Tourism in the general area is one of the largest industries, along with the military. To capitalize from the growing number of tourist, the county has a local "bed tax" that produces additional revenue from the number of tourist staying in the various hotels and motels throughout the county. As reported by the Clerk of the Circuit Court's Office of Escambia County and Santa Rosa County and reported by the Haas Center at UWF, the area has been realizing steady tourism growth since 2010. The 2016 tourism sales are about 8% above the 2015 numbers, indicating a very robust and growing tourist industry. The past years Tourist Development tax Collection Data for the Pensacola MSA follows.

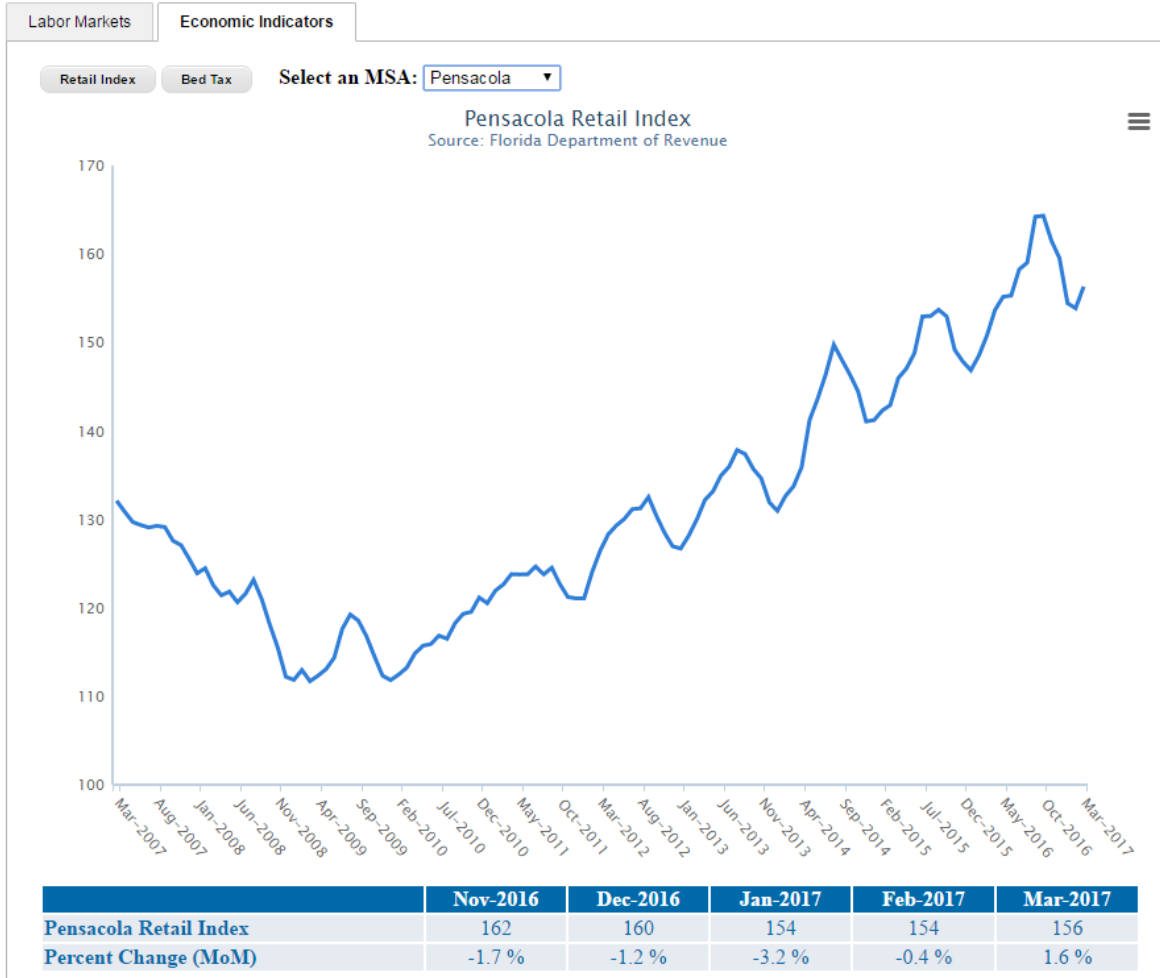
**GENERAL AREA DATA (Cont'd.)**



**GENERAL AREA DATA (Cont'd.)**

As illustrated by graph below, the Pensacola MSA retail index has been increasing since 2009. The average rate of increase is currently about 2% Month over month.

**MSA Level Data**

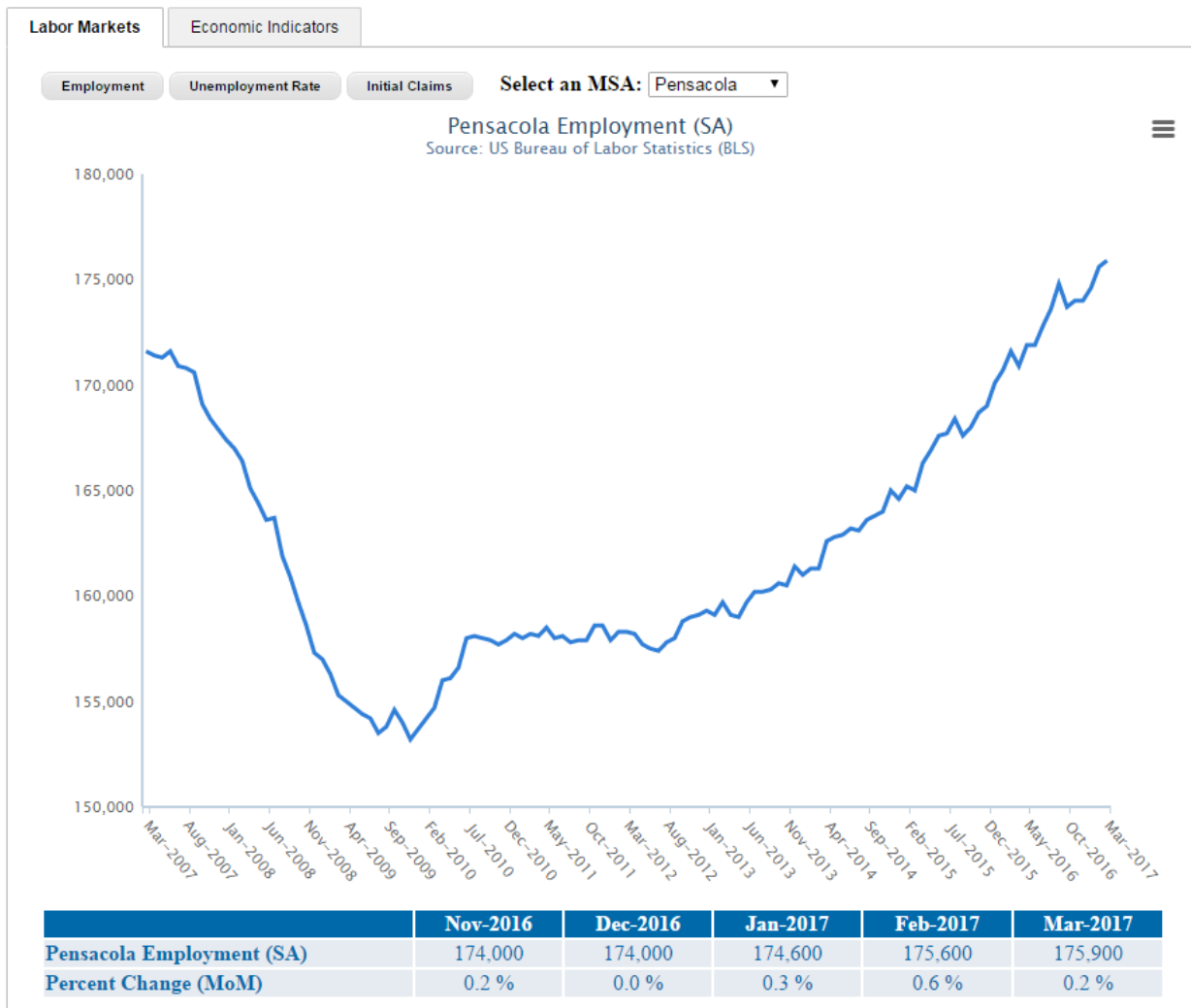


Source: Haas Center for Business Research and Economic Development

**GENERAL AREA DATA (Cont'd.)**

According to the Haas Center, the business cycle index for the Pensacola MSA appears to be increasing since the recent recession. The following graph also shows that job growth is taking place and has now surpassed the levels prior to the recession. The employment rates graph follows.

**MSA Level Data**



Source: HAAS Center



## **GENERAL AREA DATA (Cont'd.)**

### **ECONOMIC CHANGE AND ADJUSTMENTS**

In addition to considering the area's population and expected increases, a commercial study should also consider area economics. Even if the population continues to increase, the new population must be able to afford the area goods and services; therefore, it becomes necessary to look at the economic conditions and the projected economic future.

According to the *U.S. Bureau of Labor*, the Escambia County unemployment rate was 3.9% as of April of 2017 and Santa Rosa was 3.7%, which is slightly below the most current state average of 4.3%. The services sector is the primary employer in the Pensacola MSA at 46.9%, as reported by the STDB's most recent information (2016). The retail trade is the secondary source of employment with 12.8% of the workforce, construction is 11%, finance/ insurance/ real estate is 6.5%, and manufacturing makes up 5%.

Area tourism is a component of both the services sector and the retail trade. According to *Florida West*, the top 15 employers in the Pensacola MSA are shown on the following chart.

**GENERAL AREA DATA (Cont'd.)**

\*Note: Company employment figures change regularly. The numbers listed below are compiled directly from the businesses only within the Pensacola MSA and is current as of May 2016.

Baptist Health Care	6633	Healthcare	Pensacola, FL	621110 Hospitals, general medical and surgical
Navy Federal Credit Union	5715	Financial Service Center	Vienna, VA	522130, 522320 Credit Union, Financial Service Center
Sacred Heart Health Systems	4820	Healthcare	St. Louis, MO	621110 Hospitals, general medical and surgical
Gulf Power Company	1774	Electric Provider	Pensacola, FL	221122 Electric Power Generation, Transmission & Distribution
West Florida Healthcare	1200	Healthcare	Nashville, TN	621110 Hospitals, general medical and surgical
Ascend Performance Materials	830	Manufacturing	Houston, TX	325211 Plastics Material and Resin Manufacturing
West Corporation	800	Business, Processing, Outsourcing	Omaha, NE	561422 CRM Solution Provider, Customer Care Center
Innisfree Hotels	750	Hospitality	Gulf Breeze FL	72110 Hotels and Hospitality
Santa Rosa Medical Center	521	Healthcare	Milton, FL	621111 Medical Centers and Clinic
Medical Center Clinic	500	Healthcare	Pensacola, FL	621111 Medical Centers and Clinic
International Paper	475	Manufacturing	Memphis, TN	322121 Paper (except Newsprint) Mills
CHCS Services/iGate	409	Customer Service Center	Pensacola, FL	524292 Third Party Administration, Insurance
Blackwater Correctional Facility	348	Business Services	Milton, FL	561210 Correctional facility operation (contract basis)
Hitachi Cable Florida, Inc	340	Manufacturing	Pensacola, FL	326220 Rubber & Plastics Hoses & Belting Mfg.
Armstrong World Industries	300	Manufacturing	Lancaster, PA	238310 Drywall and Insulation Contractors

**GENERAL AREA DATA (Cont'd.)**

Recently Navy Federal Credit Union announced its latest and greatest expansion plans to its Pensacola campus, which currently employs over 3,845. Navy Federal purchased an adjoining 240 acres and is in the process of a \$350 million expansion that will create an additional 5,000 jobs with average salaries of \$44,000 a year by 2016. This investment is also estimated to bring around 1,000 new indirect jobs to the regional economy. NFCU announced they expect to have a total of 10,000 employees at their Nine Mile Road, Pensacola location by 2020. Once these planned expansions are completed, Navy Federal will by far be the largest employer for the Pensacola MSA. These announcements will help in the local economic development efforts for recruiting more regional, national and international firms to the area.

Adjacent to the Navy Federal's Heritage Oaks campus is an approximate 640-acre Navy Outlying Landing Field (OLF) being purchased by Escambia County for the development of a commerce park expected to eventually create an additional 4,000 jobs. Escambia County has agreed to purchase a 601-acre parcel in Santa Rosa County to relocate the current OLF. Once the county takes possession of the existing OLF they will spend between \$10 million and \$15 million to develop the commerce park.

Gulf Power, the area's power company, has been actively buying up 4,000 acres of land in the north end of Escambia County for a new power plant that will likely replace the existing coal burning Christie Plant found along the Escambia River in northern Pensacola. According to Sandy Sims, Gulf Power's Economic Development Manager, Gulf Power has already purchased 3,000 acres and has the remaining 1,000 acres under contract or identified for the new plant. It is not yet known if the new plant will be a natural gas plant or a nuclear plant but they expect to finalize their plans by the end of 2014. Replacing the coal plant with a cleaner energy plant will aid in cleaning up Escambia Bay and will help the area's air quality.

Another recent announcement is the new ST Aerospace Pensacola, Inc. ground breaking of a new \$46 million aerospace facility at Pensacola International Airport. They are a Singapore-based company that does maintenance repairs and overhauls for large commercial aircraft.

**GENERAL AREA DATA (Cont'd.)**

The agreement with the City of Pensacola will provide ST with a \$46 million dollar maintenance and repair facility on 19 acres at Pensacola International Airport's commerce park and ST will bring in about 400 high-skill, high-wage jobs. Securing a long-term contract with ST raises Pensacola's profile among domestic and international aerospace parts suppliers. This is particularly important in light of the parts suppliers that eventually will be locating near the \$600 million Airbus Assembly Plant, located at Mobile's Brookley Aeroplex. The first Airbus A-320 passenger jets rolled off the assembly line in 2016.

Downtown at the Community Maritime Park for Blue Wahoos, Quint Studer recently finished construction on a \$15 million four-story office building and the building is fully leased at \$28.00/SF – full service. Beck Property Company also recently finished construction on its \$4 million-plus, three-story, 26,715 square foot mixed-use building at the corner of Port Royal Way and Main Street. This building includes retail on the ground floor, Beck office space on the second floor and luxury condominiums on the third floor, which are sold out. Just east of the Maritime Park, the newly renamed Bank of Pensacola's new multimillion dollar branch at Palafox and Main Street was completed at the end of 2014.

New apartment developments are also now being constructed in the Pensacola MSA to meet the growing population needs. New projects can be found near the Navy Federal Campus, the University of West Florida Campus, in downtown Pensacola and in the Navarre area.

The cost of living in the area is also one of the lowest in the country. National studies, which rate American cities for their desirability, commonly rate Pensacola's MSA near the top of the pack due to the low cost of living and high quality of life. The most recent report for the annual income per capita for the Pensacola MSA was \$25,955 (2016), the median household income was \$48,074 and the average household income was \$64,416.

## **GENERAL AREA DATA (Cont'd.)**

In conclusion, the Pensacola MSA is considered to have a strong economic base, which is expanding. The area's U.S. Naval and Air Force bases are considered to have a solid future. Tourism is a large factor in the economic success of the area, and in spite of hurricane related setbacks and the oil disaster in the Gulf of Mexico in the past decade, recovery efforts have proven successful.

## **GOVERNMENTAL CONTROLS AND REGULATIONS**

A general area analysis of a growing area would not be complete without considering the area's government and its outlook on future expansion. If the local government is anti-growth, laws can be enacted which would stifle development and population growth. On the other hand, if the government is pro-growth, taxes, zoning, agencies, and personnel can be used by the government to promote new business development, creating a larger economic base and additional population growth, which would support the existing and planned development of income producing properties. The Pensacola MSA governing bodies are pro-growth organizations.

The Escambia County government is a five man Board of Commissioners elected every four years by their district. They appoint a County Administrator who oversees the county budget and operations. Santa Rosa County also has a five person Board of Commissioners. These bodies have been actively obtaining land for new commerce parks and encourages new development.

Pensacola has a City Council with 7 council members elected to four-year terms. It also has a "strong mayor" form of government, which requires the mayor to now be elected by the city residents. The Mayor controls the daily operations of the city government, including overseeing the annual budget of over \$200 million. The city and county currently have zoning ordinances in effect covering the southern region of the county. The county also has a state required Future Land Use Plan which is designed to ensure organized growth over its 20 year life. This plan is reviewed every five years to ensure that it is keeping up with area needs. The plan can also be petitioned for

**GENERAL AREA DATA (Cont'd.)**

changes. The major topics handled in the plan include consistency, environmental, threatened and endangered species, land use approval on site plans, concurrency, and permitting.

General revenues are raised through an ad valorem tax system. Escambia and Santa Rosa Counties have County Appraisers who assesses the properties at "just value" which is a percentage of market value. This is supposed to be about 85% of market value; however, it commonly range from 20% to more than 85%. The area property taxes are among the lowest in the state, which makes it more affordable for new business development. The City of Pensacola has established a Community Redevelopment Administration (CRA), which is responsible for improving the look of the city. The CRA receives a portion of the taxes collected in the downtown district and utilizes these funds for infrastructure improvements (streets, sewer lines, water lines, parks, etc.). By upgrading the look of the city, the appeal also increases attracting additional business development and tourist dollars increasing the economic and population base.

The County and City governments also work closely with private businesses in efforts to attract additional business to the area. The government's development of structures such as the Pensacola Bay Center, the Saenger Theater and the Creative Arts Center, aid in drawing convention business to the area. Over the past several years, convention traffic has increased bringing new visitors to the area who aid in strengthening the area's economic base. The economic base is also strengthened by the government's development of industrial parks in which the land is sold to "clean air" industries at very low rates in return for the creation of additional area jobs expanding the economic and population base.

The Emerald Coast Utilities Authority (ECUA) relocated their Pensacola downtown wastewater treatment plant to the northern area of Escambia County. This project was a \$316 million development project that started in 2007 and was completed in December of 2010. The new state of the art facility creates the ability for additional industrial development in the north end of

## **GENERAL AREA DATA (Cont'd.)**

the County and the water reclamation will be used for industrial purposes, greatly reducing overall water consumption. No effluent is dumped into the area bays, so area water quality has been increasing in the area due to this new facility. The previous downtown sewer plant has been dismantled and cleared for future development.

On more of a regional basis, there is a new International Airport developed to the east in Bay County near the Walton County line. This project was constructed on about 2,000 acres donated by the Saint Joe Company and was completed in the fall of 2010. This airport provides the region with direct flights that are expected to aid in increasing the tourist populations. Additionally, after a large renovation project, the Pensacola Regional Airport was renamed the Pensacola International Airport. Land surrounding the International Airport is actively being purchased for redevelopment into a clean-air industrial park that will support airport operations.

In conclusion, the local governmental agencies aid in the development of the Pensacola MSA. Zoning, along with the Future Land Use Plan, is used to insure organized, homogeneous growth, which adds to the area's appeal. The low taxes and affordable real estate are also enticing factors for future prospective businesses. The government's willingness to aid in the development of the economic base also creates a stronger population base.

## **LOCATION AND PHYSICAL FACTORS**

The location and physical factors of the area are important, as they are a major impetus in the relocation of Navy personnel, as well as the growth of new businesses and the civilian population. Available land, good weather, water, and recreational aspects are all factors considered by a potential future resident of the area. If these factors are congenial, they will aid in the growth and stability of the area.

**GENERAL AREA DATA (Cont'd.)**

Escambia County has a land area of approximately 661 square miles and an additional water area of 100 square miles. The altitude ranges from sea level to 120 feet above sea level. The eastern boundary of the county is the Escambia River and Escambia Bay. The western boundary is the Perdido River and Perdido Bay. Neither river is a navigable waterway to the extent of contributing to the economy. Santa Rosa County adjoins Escambia County to the east and has a land size of about 1,174 square miles and offers similar physical characteristics. Escambia and Santa Rosa Counties are located in the extreme northwestern portion of the state, being in what is called the "Panhandle" of Florida. Geographically, this MSA is located approximately 230 miles east of New Orleans, Louisiana; 250 miles south of Birmingham, Alabama; 350 miles southwest of Atlanta, Georgia; and 375 miles east of Jacksonville, Florida.

The City of Pensacola covers approximately 23 square miles of land in the southeastern part of Escambia County and the smaller cities of Gulf Breeze, Milton, and Pace are bedroom communities for Pensacola. The annual mean temperature is 69 degrees with an average rainfall of 62 to 87 inches. With an abundance of clear skies and warm weather, Pensacola is considered part of the "Sun Belt" of the United States. The "Sun Belt" states, especially Florida, have been growing in population faster than other areas of the United States in recent years.

One of the probable reasons for continuous growth of the Pensacola MSA is its accessibility. Pensacola is served by four major highways, which provide access to the north, east, and west. U.S. 90 (which runs from the East Coast of Florida to Texas), Interstate 10 (which runs from the Atlantic Ocean to the Pacific Ocean), U.S. 98 (which runs from the East Coast of Florida to Mississippi) and U.S. 29 (which runs from Pensacola to Washington, D.C.). The Interstate 110 spur connects with Interstate 10 just west of Davis Highway and runs to downtown Pensacola's Business District, connecting with U.S. Highway 98.

Pensacola's International Airport, with the recent completion of a \$30 million modernization, provides air transportation to all parts of the country. The Escambia County Transit



### **GENERAL AREA DATA (Cont'd.)**

System operates bus lines throughout the metropolitan area and Greyhound Bus Lines provides inter-city bus transportation.

The natural deep-water harbor of Pensacola Bay, along with the large expanse of protected waters and the Gulf of Mexico, create an ideal training area for the U.S. Navy. These waterways also add to the area's economy through the Pensacola's Municipal Port Facilities handling cargo shipments to and from all parts of the world. Rail service also aids in the support of the port facilities with spurs running to the docks. While the southern and eastern most areas of Pensacola are nearly fully developed and are blocked from additional growth by the bays and Gulf of Mexico, there is plenty of developable land in the general area. The western and northern land areas of Escambia County and the Pace and Gulf Breeze areas of Santa Rosa County are the locations of the most active development and have proven to be popular among the new residents coming to the area. There is plenty of available land remaining for future growth for years to come.

Overall, the area's physical characteristics are considered a real asset for the general area of Pensacola. There is plenty of available land for additional business and residential development. The beaches and waterways create ideal recreational facilities for newcomers. The moderate temperatures and year-round sunshine also entice a large number of new businesses to the area, which aid in creating a larger population.

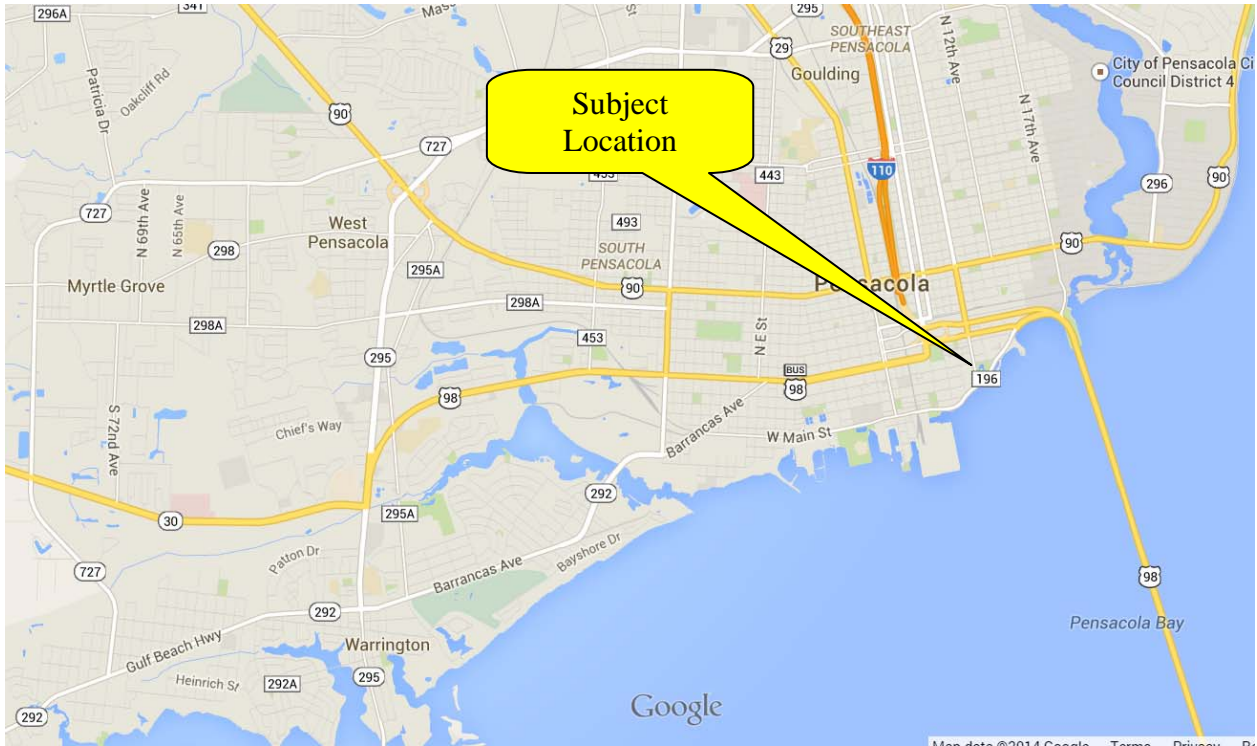
### **GENERAL AREA DATA CONCLUSION**

Overall, the Pensacola MSA is considered to have a steady and positive outlook because of the stable to expanding military bases, tourist industry, and governmental support of private industry expansion and occupancies are increasing as a result. In 2010 the BP Gulf Oil Spill hurt tourism but it has since rebounded. The 2011 through 2016 tourism numbers were among the best of all time and there is an on-going advertisement campaign being paid for by BP that is aiding in

**GENERAL AREA DATA (Cont'd.)**

increasing the tourist numbers beyond what the area has ever seen. Area hotels are indicating 10%+ annual increases in revenues and the industry as a whole has expectations of adding employees. The military bases are another market sector that aids in helping the local commercial industry and as of the writing of this report, the area military bases appear to be stable to growing with no cuts planned. Two new 210 foot Coast Guard Cutters will be relocating to Pensacola by August 31 of 2018 and will bring with them 152 new families. New aerospace industry is moving into the area as is Navy Federal creating new jobs, which in turn is driving new home construction. The commercial markets are also benefiting from this growth, as they keep up with demand. The past trends are expected to continue into the foreseeable future.

### NEIGHBORHOOD LOCATION MAP



## NEIGHBORHOOD ANALYSIS

A neighborhood is defined in *The Dictionary of Real Estate Appraisal*, Fourth Edition 2002 as: "A group of complementary land uses; a congruous grouping of inhabitants, buildings, or business enterprises."<sup>3</sup> Neighborhood boundaries are defined because properties within neighborhoods tend to be similar in characteristics with regard to land use, desirability, and are affected by similar physical, economic, governmental, and social forces.

The subject neighborhood is considered to be the portion of the Pensacola area within the Pensacola City limits. This area's boundaries are considered to be, but are not limited to, Fairfield Drive to the west, Pensacola Bay to the south, Escambia Bay to the east, and I-10 to the north.

Major north/south arterials within this area include I-110, Palafox Street, Pace Boulevard, Fairfield Drive, 9<sup>th</sup> Avenue, and Scenic Highway. Major east/west arterials include Bayou Boulevard, Cervantes Street, Garden Street, Main Street, Brent Lane, Fairfield Drive, Airport Road and Bayfront Parkway. These arterials provide convenient and quick access within the subject neighborhood as well as other portions of the Pensacola MSA.

The downtown Business District of Pensacola includes typical private office buildings, government office buildings, courthouses, restaurants, shops and bars. There is also an historic district that includes a variety of residential and commercial buildings constructed around 200 years ago around several public parks. The majority of the buildings have been completely renovated and act as an historic tourist draw for the community. UWF is proposing to take greater advantage of the area's historic treasures by re-bricking the streets, creating a walking friendly environment and starting an advertising campaign aimed at the historic tourism industry. Festivals are held throughout the year in the many downtown parks. The current main tourist draw is Pensacola Beach, found about four miles to the south and provides white sand beaches, clear water and numerous hotels, shops, condominiums and homes but the new historic tourism industry is projected to increase annual tourism numbers by more than one million visitors per year.

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<sup>3</sup> The Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 4<sup>th</sup> ed. (Chicago, Illinois: Appraisal Institute, 2002), pg. 193.

### **Neighborhood Analysis (Cont'd.)**

There have been a number of new developments in the Downtown area of Pensacola, and a summary of the most significant of them follows. The Community Maritime Park is located between Main Street and Pensacola Bay, at the south end of Baylen Street and was recently completed. It includes numerous vacant land sites for future commercial and/or residential development. The project features an expansive public waterfront park; a community multi-use stadium facility suitable for baseball, football and other athletic events, festivals and other community activities. There is also a water front pavilion for music and entertaining events. The water front grassed and walkway areas on the south end of the property were designed for festivals. The other vacant land areas found on the north side of the property can be developed with commercial; office; retail; residential; restaurant and entertainment uses.

Quint Studer recently completed construction on a \$15 million four-story office building directly north of the new Stadium and the building is fully leased at rates of \$28.00/SF, full service. Beck Property Company also recently completed construction on its \$4 million-plus, three-story, 26,715 square foot mixed-use building at the corner of Port Royal Way and Main Street, which is now fully occupied and includes retail on the ground floor, Beck office space on the second floor and luxury condominiums on the third floor. Just east of the Maritime Park, the newly renamed Bank of Pensacola's (previously First Navy Bank) new multimillion dollar branch at Palafox and Main Street was completed around the end of 2014.

Located at 701 South Palafox Street is a newly completed condominium project that was constructed by Ray Russenberger. This development includes 9 luxury condo units that are all sold with prices exceeding \$1,000,000 each. All of the units were pre-sold and have since closed.



Artist Rendering of New Condo Development

### **Neighborhood Analysis (Cont'd.)**

A new YMCA building located at the southwest corner of Taragona Street and Intendencia Street. The building was recently completed and offers an open floor plan with 52,000 square feet, nearly doubling the size of their old downtown building. This building is creating additional demand for new living quarters in the downtown area and will greatly add to the quality of life.



Artist Rendering of the New Downtown YMCA

Located to the northwest of the Maritime Park property is the old sewage treatment facility. The ECUA constructed a new state of the art treatment facility in the northern end of Escambia County and completed the demolition of the old sewer facility. The nearly 20 acre cleared site is now grassed and available to be re-developed, which should further enhance the desirability of the downtown area. The new owner of this site is now in the planning stages of a mixed use development that will include a variety of uses and while they have several conceptual plans, they do not specifically know what will be developed there yet.

### **Neighborhood Analysis (Cont'd.)**

The Palafox Pier Restoration Project is a mixed use development located at the southern end of Palafox Street at the former location of the Municipal Auditorium. This project includes a 92-slip marina, a 7,200 square foot Harbormaster Building that is currently leased, the Icehouse Building with 21,000 square feet of office space currently leased and occupied by Merrill Lynch and EmCare. The City was said to have invested \$1.2 million in public infrastructure improvements with the mixed-use development being a combination of public and private funds.

The Palafox Pier & Yacht Harbour condominium development built in 2002 consists of two 35,206 square foot, four story buildings and a pedestrian plaza (park). Each building includes 7,500 square feet of retail/office space on the ground floor with four parking garages, 10,606 square feet of office space on the second floor and one-story and two-story condo units on the third and fourth floors.

Located immediately south of the Pensacola Bay Center is the new Technology Park development constructed by the City of Pensacola. The streets and all infrastructure necessary for high tech developments are in place and this property is ready for new vertical development. The City of Pensacola, along with Escambia County has provided the land and will sell the land to private individuals who plan to develop the area with buildings designed for companies requiring the latest in technology and the needed infrastructure. In connection with this development, the City of Pensacola created a large regional storm water retention lake located on the north side of Bayfront Parkway and on the east side of 9<sup>th</sup> Avenue at Admiral Mason Park. This allows for vacant properties to the north to be fully developed without the requirement of storm water run-off on site. The overall water retention design is a public park with the storm water retention lake landscaped and designed for public appeal and there is a walking path surrounding the lake and tasteful landscaping. A vacant site located across 9<sup>th</sup> Avenue from the Technology park was recently purchased and is proposed to be improved with two new hotels.

### **Neighborhood Analysis (Cont'd.)**

In addition to the new development or redevelopment of this area downtown, several of the older buildings downtown were completely gutted and renovated. All of these renovated buildings are historic structures that are largely found along and nearby Palafox Street, which is the main north/south downtown arterial and the center of much of the new activity. Recently renovated buildings have been converted for restaurants, bars, offices, shops and entertainment venues creating one of the most desirable areas in the MSA. The Studer Group purchased the old Pensacola News Journal building found directly north of the new YMCA building and demolished it to make way for a new upscale mixed use rental building that will include commercial uses on the ground floor and rental apartments on the upper floors, which is now under construction. In association with the mixed use building is a new 7 level parking garage that is nearing completion. The old Rex Theatre building, constructed in 1910, was recently purchased by Harvest Church and went through a \$1.7 million dollar renovation. Now completed, this building hosts live theater events, movies, concerts and other special events. The old YMCA building was purchased by a private developer who has demolished parts of the old building to create new residential lots and other parts of the building will be renovated for restaurant and office uses.

The Blount-Brent Building Complex located at the southwest corner of Palafox Street and Garden Street is also undergoing a massive renovation. This 100,000+ Square foot structure is being completely renovated with boutique retail and restaurant uses on the ground floor and the upper floors are being renovated into a 34 suite boutique hotel and newly renovated office space. A new 110 room Holiday Inn is also nearing construction completion on the south side of Main Street just two blocks east of Palafox Street.

Located on the South side of Garden Street is a site that was once improved with a motel but the motel was removed so the site could be re-developed with a condo project; however, the condo development was put on hold due to the recession and the previous over-supply of housing units. The western portion of this site is now being improved with a new bank building and the eastern portion is for sale. Similarly, an older liquor store located on the



### **Neighborhood Analysis (Cont'd.)**

south side of Gregory Street was demolished to make way for a condo development but this was also put on hold at the beginning of the recession and the land is now on the market. With the new demand created by all of the area activity, these two properties will likely come to life again in the foreseeable future.

There are four large multi-story office buildings in the downtown area. These buildings include the SunTrust Bank Building containing approximately 103,955 square feet, Harborview containing approximately 74,240 square feet, Southtrust Bank building containing approximately 77,400 square feet and One Pensacola Plaza containing approximately 108,997 square feet. Average occupancy in three of these buildings is above 90%. The SunTrust Building was recently vacated by SunTrust and is being purchased by the Studer Group for renovation but the specific uses that it will be renovated into have not yet been identified. There are also several other multi-tenant office buildings in the neighborhood that are reflecting occupancies from 80% to 90%.

The Palafox condo project previously identified is the first new residential development planned since the recession and while it is a fairly small project of only 9 units, its rapid sell-out indicates there is good residential demand for the downtown area. The News Journal Apartment redevelopment will be an additional test for new residential demand in the downtown area and the developer has indicated he has a long list of potential tenants. They also indicated that all but one of the commercial spaces are leased. There are numerous other smaller condo, townhouse and single family developments in the area that are being developed and rapidly absorbed, indicating good demand for housing.

The Pensacola Community Redevelopment Agency has been working to promote Pensacola and bring people into the downtown area daily. Among the initiatives recently introduced, are tax incentives that will entice new redevelopment projects. The City also closes Palafox Street one Friday night per month to vehicular traffic and opens it to pedestrian traffic for "Gallery Night". Gallery Night attracts many thousands of people who enjoy the new shops, restaurants and bars which are showcased along Palafox. In addition, there are bands found on

### Neighborhood Analysis (Cont'd.)

some of the balconies as well as street performers and musicians found on the street. Open alcohol containers are also allowed creating a festive walkable community.



Photos of a Typical Gallery Night

There is a clean air industrial park area found to the north along the east and west sides of Palafox Street south of Brent Lane and north of Fairfield Drive. Another one is found south of Brent lane between I-110 and Palafox Highway. Located on the west side of Palafox Street north of Fairfield Drive is a super fund site that has been cleaned and capped by the EPA and they indicated that this land is now suitable for additional industrial development. The City of Pensacola is working with the State of Florida and the EPA to create an additional industrial park on the super fund land site. Located north of Brent Lane on Palafox Street is what is known as “Car City”, which is an area with many of the area’s new and used car dealerships. The growing Pensacola Christian College and Pensacola Christian School is found north of Brent Lane between I-110 and Palafox Street and they are actively buying properties to their south in an effort to grow their campus and population.

Overall, the subject’s neighborhood is following the path of other downtown locations around the country, which have been revitalized and now project a positive image for the community. These past trends are expected to continue with the help of private developers and

**Neighborhood Analysis (Cont'd.)**

the City of Pensacola resulting in the new life cycle of the neighborhood. There are several condominium and apartment buildings planned for the future in the downtown area, which will aid in the need for additional commercial support facilities. Continued revitalization efforts and increasing populations should place upward pressure on area property values and rents as the national economy recovers. With the past trends expected to continue, the subject neighborhood is considered to have a bright future for commercial and residential properties.

## **TAXES AND ASSESSMENT ANALYSIS**

The subject is assessed by the Escambia County Property Appraiser's office under number 14-0011-000. The current assessed value is \$999,000. Due to the property being owned by the City of Pensacola, no taxes are assessed. This is part of the reasoning for the City desiring to sell the property to a developer. The new development would generate additional property tax income for the City. Once the property is sold and redeveloped, the property will be reassessed and will be taxed based upon the current millage rate at the time of the reassessment.

## ZONING MAP

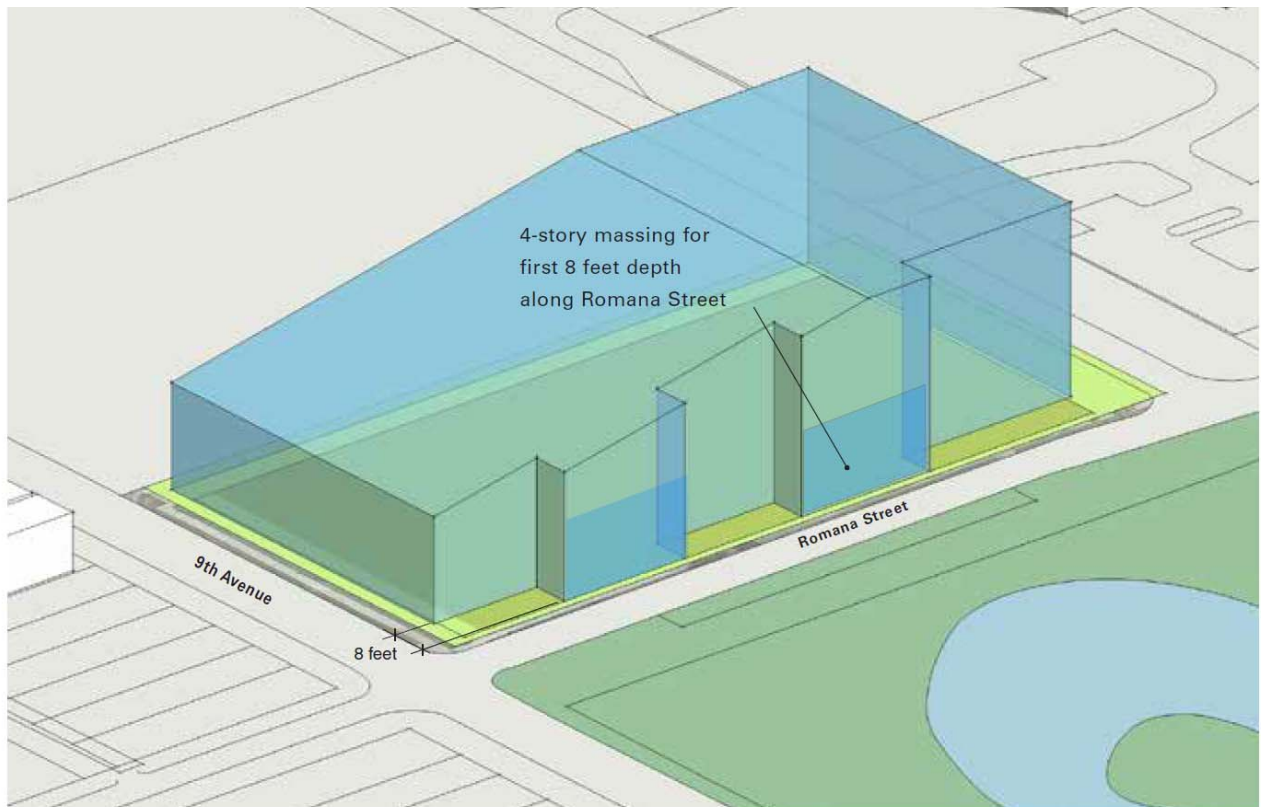


## LAND USE PLANNING, ZONING, CONCURRENCY

The Future Land Use is a broad category designation used for large areas to aid in insuring controlled and well-planned growth. Escambia County currently has a Future Land Use Plan that has been approved by the county and state. This plan is used as a guide for development by the county but the City Zoning Ordinance guides the incorporated area of Pensacola.

According to the City zoning map, the subject property is zoned “GRD”, Gateway Redevelopment District. This district was established to promote the orderly redevelopment of the southern gateway to the City in order to enhance its visual appearance, preserve a unique shoreline vista, improve traffic safety and encourage a high quality of site planning and architectural design. The district allows for numerous permitted residential and commercial uses and requires review and approval of plans. A copy of the ordinance for GRD as well as the Hawkshaw Design Guidelines are included within the addendum of this report.

## LAND USE PLANNING, ZONING, CONCURRENCY (Cont'd.)



*Typical higher density mixed-use block composition (illustrative only)*

The Hawkshaw Design Guidelines require scaling up from 55 feet to 100 feet from 9<sup>th</sup> Avenue east 240 feet due to the height requirements in the Aragon development west of 9<sup>th</sup> Avenue. This eliminates the possibility for abrupt transitions in scale along 9<sup>th</sup> Avenue. Additional guidelines create a “garden frontage” requirement for the buildings along Romana Street to extend the sense of the park known as Admiral Mason Park. Parking should be shielded from public view and open spaces should be distributed along street frontages. The guidelines, while aesthetically appealing, do create additional cost in the development of the site as opposed to sites in a similar zoning district that is not burdened with the additional requirements.

## **PUBLIC AND PRIVATE RESTRICTIONS**

Public restrictions as to "use" are discussed within the preceding zoning section. We were not provided with a title search and this report *is based upon the extraordinary assumption that no private restrictions exist that would negatively affect the value or marketability of the property.*

## **ENVIRONMENTAL CONCERNS**

The subject property is vacant land and there is no logical reason for environmental concerns. From the inspections, we observed no evidence of hazardous substances "obvious to the untrained person" and we received no communication "through a reasonably reliable person" indicating possible contamination. However, we are not experts in environmental issues *and this report is based upon the extraordinary assumption that no environmental conditions exist that would negatively affect the value or marketability of the subject property.*

# SITE

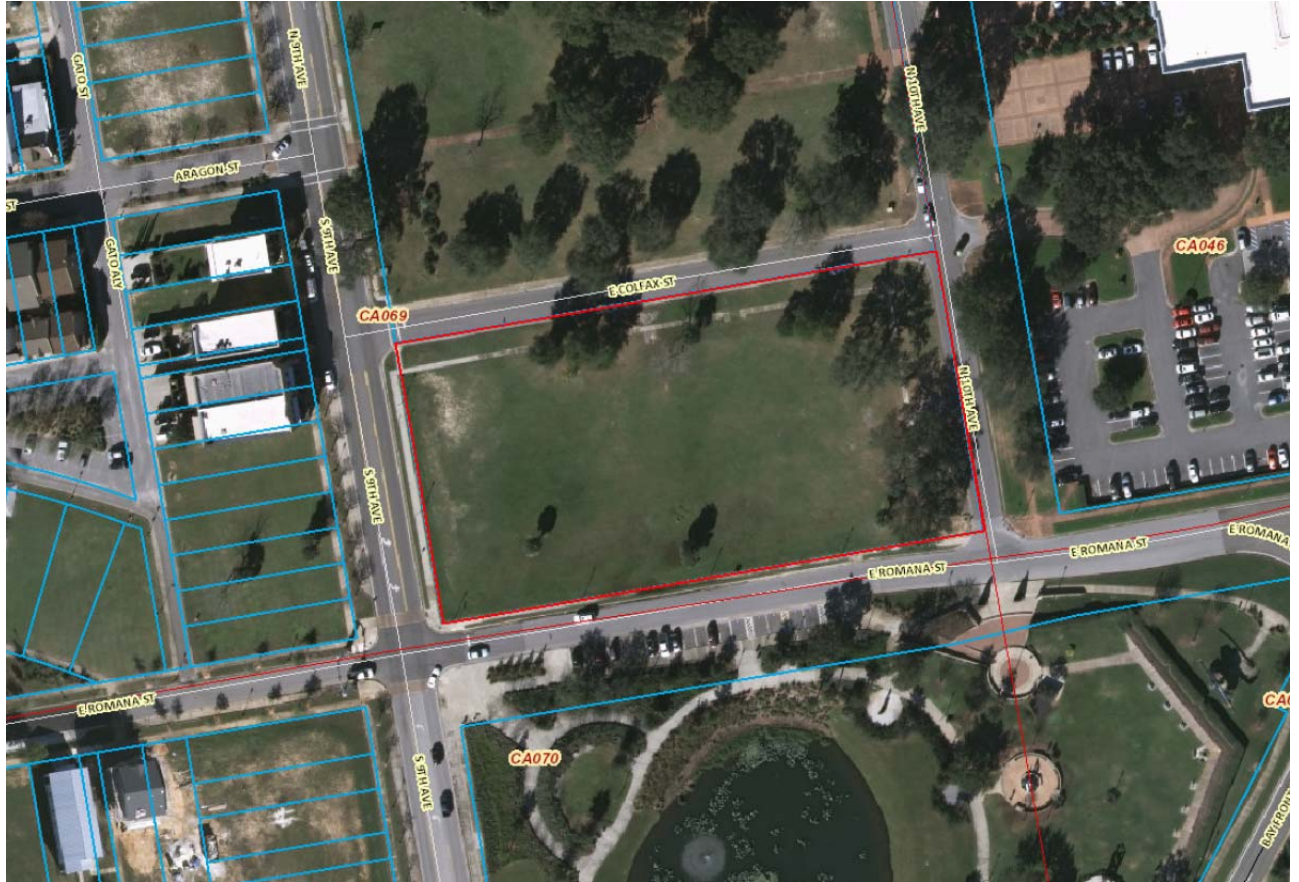


*Hawkshaw site setbacks and easements (For illustrative purposes only; reference scaled property survey)*

-  PROPERTY / R.O.W. LINE
-  SETBACK LINE
-  MAX. LOT COVERAGE
-  MIN. PERVIOUS AREA



# AERIAL MAP



# FLOOD MAP



You are currently logged in as: (CUSTID\_14994) on 12-May-2015

100-198 S 9th Ave, Pensacola, FL  
 100 S 9TH AVE # 198, PENSACOLA, FL



**MAP DATA**

Map Number : 12033C0390G  
 Panel Date : September 29, 2006  
 FIPS Code : 12033

Census Tract : 0008.00  
 Geo Result : S8 (Most Accurate) - single valid address match, point located at a single known address point candidate (Parcel)

Flood	
	X or C Zone
	X500 or B Zone
	A Zone
	V Zone
	D Zone
	Area Not Mapped

# PHOTOGRAPHS



View of Subject Property from South 9<sup>th</sup> Avenue



View of Subject Property

## PHOTOGRAPHS



View of Subject Property from 10<sup>th</sup> Avenue



View East along East Romana Street

**PHOTOGRAPHS**



View South along South 9<sup>th</sup> Avenue



View North along South 9<sup>th</sup> Avenue

## SITE DESCRIPTION

For better visualization of this narration, please refer to the preceding drawings and photographs.

AREA:	The total land area for the subject property is 96,525 square feet.
SHAPE:	The subject parcel is rectangular in shape offering good utility.
DIMENSIONS:	225' x 429'
INGRESS/EGRESS:	The subject property is bound to the west by South 9 <sup>th</sup> Avenue, to the south by East Romana Street, to the east by South 10 <sup>th</sup> Avenue and to the north by Colfax Street. The property contains approximately 225 feet of frontage along 9 <sup>th</sup> and 10 <sup>th</sup> Avenues and 429 feet of frontage along Romana Street and Colfax Street. Ingress and egress to the property is considered to be good.
TOPOGRAPHY:	The site appears to be level and at road grade.
FLOOD DATA:	According to FLOODSCAPE Flood Hazard Map #12033C0390 G, dated September 29, 2006, the majority of the subject is located in Flood Zone A, being a flood hazard areas.
DRAINAGE:	The property appears to be well drained with no standing water noted.
SOIL COMPOSITION:	The soil is considered to be of a good composition for commercial development as evidenced by other nearby commercial structures found on similar soil types.
UTILITIES ON SITE:	All public and private utilities are available to the subject site.
SITE IMPROVEMENTS:	The subject property is vacant land available to be developed to its highest and best use.
EASEMENTS:	There are no known easements that would negatively affect the subject site.
ENCROACHMENTS:	There are no known encroachments that would negatively affect the subject site.

**SITE DESCRIPTION (Cont'd.)**

**RESTRICTIONS:** The only known restrictions are those imposed by the city zoning ordinances and the Hawkshaw Urban Design Guidelines specific to the subject parcel, which were previously identified.

**CONCLUSION OF CONFORMITY:** The subject property is located in the downtown area of Pensacola along one of the main corridors, South 9<sup>th</sup> Avenue across from Veterans Memorial Park and the Aragon Court area of Pensacola. Uses in the immediate area of the subject along South 9<sup>th</sup> Avenue include professional office, retail and residential uses. The property contains approximately 96,525 square feet with adequate frontage along four roadways for access.

## HIGHEST AND BEST USE

A brief definition of the term "highest and best use" would be:

"The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum profitability."<sup>4</sup>

Implied within this definition is recognition of the contribution of that specific use to community environment or to community development goals in addition to wealth maximization. Also implied is that the determination of highest and best use results from the appraisers' judgment and analytical skills, i.e., that the use determined represents an opinion, not a fact.

The Highest and Best Use section of this report is the pivotal point in the appraisal process. All previous data is used to test the four criteria of: (1) legally permitted, (2) physically possible, (3) economically feasible, and (4) maximally productive.

### **LAND AS THOUGH VACANT**

Legally Permissible - All legally permissible uses should be analyzed when considering a site's highest and best use. As previously discussed, the site is zoned "GRD", Gateway Redevelopment District by the City of Pensacola. This zoning district allows for a variety of commercial and residential uses. The Hawkshaw Urban Design Guidelines are specific guidelines regulating the design of any proposed development for this site. The guidelines restrict the height of buildings along 9<sup>th</sup> Avenue as well as massing of buildings along Romana Street and the screening of parking from public view. It is my understanding these restrictions are site specific and do not affect the development of adjacent parcels such as the parcel included as sale two in the following sales comparison approach. The guidelines, while

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<sup>4</sup> American Institute of Real Estate Appraisers, *The Dictionary of Real Estate Appraisal*, Fourth Edition, 2002, pg. 135.



**HIGHEST AND BEST USE (Cont'd.)**

consistent with existing design standards and zoning requirements, provide more specific guidance to development teams in the scale, massing and arrangement of buildings on the site to achieve the community vision. The additional restrictions do create an additional burden on the development of the site.

Physically Possible - Of the legally permissible adaptations of the site, those physically possible uses require consideration and analysis. The overall site contains approximately 96,525 square feet with approximately 225 feet of frontage along South 9<sup>th</sup> Avenue and South 10<sup>th</sup> Avenue and 429 feet of frontage along East Romana Street and Colfax Street. The size and shape of the site is adequate for most all of the legally permissible uses at an appropriate scale.

Financial Feasibility - Of the legally permissible and physically possible adaptations of the site, only those uses that are financially feasible should be considered. The property is owned by the Community Redevelopment Agency for the City of Pensacola and the city envisions a mixed-use development primarily being residential with possible retail along 9<sup>th</sup> Avenue and screened parking. I am unaware of what the developer that has submitted the contract has proposed, but it would be required to meet the guidelines for the site. The use meeting the guideline requirements would appear to be a financially feasible use given the demand for new development in the downtown district.

Maximally Productive - The financially feasible use that results in the greatest return to the land is the one that is considered to be the highest and best use of the land. Considering the demand for residential and commercial uses downtown, the development of a mixed-use residential/retail complex on the subject property would appear to be financially feasible. This will be considered in the following valuation section of this report.

## EXPOSURE TIME

A brief definition of the term “exposure time” would be:

“The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective estimate based upon an analysis of past events assuming a competitive and open market.”<sup>5</sup>

Based on the sales found within this report and conversations with local market participants, the subject’s exposure time is estimated to be within twelve months. This exposure time assumes the sale to have been handled by a knowledgeable real estate broker familiar with the subject real estate market.

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<sup>5</sup> Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 4<sup>th</sup> ed. (Chicago: Appraisal Institute, 2002), pg. 105.

## MARKETING TIME

A brief definition of the term “marketing time” would be:

“The time it takes an interest in real property to sell on the market subsequent to the date of an appraisal.”<sup>6</sup>

Based on the sales found within this report, current listings, and conversations with local market participants, the subject’s marketing time is estimated to be within twelve months. This marketing time assumes the sale to be handled by a knowledgeable real estate broker familiar with the subject real estate market. It also assumes aggressive real estate sales tactics and readily available contacts active in the subject real estate market. The subject’s marketing time is considered to be reflective of the exposure time as little change is expected in the market.

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<sup>6</sup> Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 4<sup>th</sup> ed. (Chicago: Appraisal Institute, 2002), pg. 175.

## THE VALUATION PROCESS

There are three (3) commonly accepted approaches to value: The Cost Approach, Income Approach, and Sales Comparison Approach. All three utilize market-derived information and are “market driven” approaches, as will be shown in the analysis.

The Cost Approach is a summation of land value and improvement value. The land is valued as though vacant and available for its highest and best use. The improvement is valued by first estimating the reproduction costs new from which all forms of depreciation are deducted. Depreciation can be both from deterioration and obsolescence. Obsolescence is further categorized as functional or external. The analysis of obsolescence, based on the highest and best use analysis, accounts for deductions necessary if the improvement is not adequate for the site.

The steps for the Income approach are to first estimate an economic rent for the subject. This analysis is made even if the property is owner occupied. From the gross potential income there is first deducted allowance for vacancy and collection loss with further deductions then made for the expenses applicable to the type property being valued. This net operating income is then capitalized into an indication of value through the use of an appropriate capitalization rate.

The Sales Comparison Approach is an estimation of the property value by comparison with recent sales of similar or competitive properties extracted from the subject’s market. The “market”, rather than being the immediate proximity to the subject, is considered that area, local, regional, or even national that would be considered by a prospective buyer of the subject property.

These approaches do not make value. They are merely tools in the hands of the appraisers who must carefully weigh each value indication, give appropriate weight to the approach, and reconcile into a final value conclusion. Given this is the valuation of vacant land, only the sales comparison approach will be employed. The elimination of the cost approach and income approach would not diminish the reliability of the value reported.

## **SALES COMPARISON APPROACH**

The sales comparison approach involves direct comparisons to the subject property of similar properties that have sold in the marketplace. The approach consists of searching the market for sales, qualifying the sales prices and terms with one of the participants in the sale, comparing the sales to the subject property for differences, adjusting the sales for those differences, and formulating an opinion of value from the adjusted value indications. The improved sales, which are utilized, will be compared on a cost per unit basis depending on the “typical” unit used by market participants.

The market-derived adjustments follow a specific, logical order so as not to skew the results. The adjustments listed in order include: Property rights, financing, condition of sale, date of sale or market conditions, location and various physical adjustments which can be considered together. While an adjustment for each may not be required, they are considered resulting in a comparable unit of measure.

The units of comparison may be physical, such as dollars per square foot of area, or they may be economic, such as gross rent multipliers. These units of comparison yield a pattern, which is reconciled and converted to a value indication for the subject via the sales comparison approach. The sales comparison approach will be utilized to value the subject property which is currently improved with a commercial warehouse building.

**LAND VALUATION**

**Land Sale No. 1****Property Identification**

**Record ID** 627  
**Property Type** Downtown Commercial  
**County** Escambia County  
**Location** Southeast Corner of Garden Street and Manressa Street  
**Address** 223 East Garden Street  
 Pensacola, FL 32502  
**Tax ID** 00-0S-00-9001-001-217

**Sale Data**

**Grantor** Seville Centre, LLC  
**Grantee** SFB of Northwest Florida, LLC  
**Sale Date** August 19, 2016  
**Deed Book/Page** 7576/567  
**Property Rights Transferred** Fee Simple  
**Financing** Cash to Seller  
**Conditions of Sale** Arm's Length  
**Sale Price** \$1,984,042

**Land Data**

**Zoning** C-2A Downtown Retail Commercial  
**Utilities Available** All public and private.  
**Topography** Level  
**Shape** "L" Shaped  
**Land Dimensions** 241.58' x 480.03' x 161.43' x 159.97' x 80.21' x 320.04'  
**Flood Zone**  
**Land Size – Acres and SF** 2.368 Acres 103,150 SF  
**Developable Units and FF** DU FF  
**Uplands** 2.368 Acres  
**Wetlands** Acres

**Indicators**

**Sale Price/Gross Acre** \$837,856/Acre  
**Sale Price/Gross SF** \$19.23/SF  
**Sale Price/Developable Unit** /DU  
**Sale Price/Front Foot** /FF  
**Sale Price/Developable Acres** \$19.23/SF

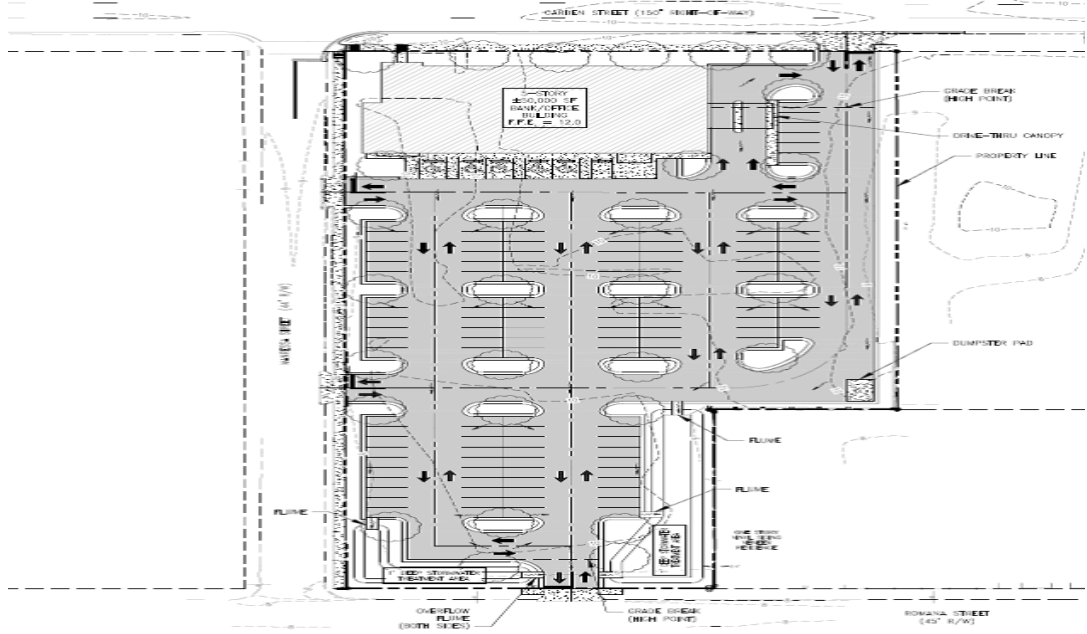
**Verification**

**Confirming Appraiser** Bo Carter, Buyer Rep., 850-384-6667, Date November 15, 2016  
**Days On Market** Rodger Lowery, MAI  
 Unknown  
**Five Year Sales History** None noted three years prior.  
**Assessed Value** \$1,475,268 *Year* 2016

**Remarks**

The subject property was purchased for the development of a five-story Class "A" Professional Office building anchored by ServisFirst Bank on the ground floor. The improvements will include 139 parking spaces with the rents for floors two through five ranging from \$21.50 to \$24.50, triple-net.

**Land Sale No. 1  
Photograph**



**Site**



**Land Sale No. 2****Property Identification**

**Record ID** 261  
**Property Type** Commercial  
**County** Escambia County  
**Location** East side of 9th Avenue, north side of Colfax St and south side of Salamanca Street.  
**Address** South 9th Avenue  
 Pensacola, FL 32501  
**Tax ID** 00-0S-00-9025-010-014 & 001-008

**Sale Data**

**Grantor** Crimson Hawkshaw Holdings, LLC  
**Grantee** Sai Laxmi Pensacola, LLC  
**Sale Date** April 15, 2016  
**Deed Book/Page** 7509/1985  
**Property Rights Transferred** Fee Simple  
**Financing** Cash  
**Conditions of Sale** Arm's Length  
**Sale Price** \$3,000,000

**Land Data**

**Zoning** GRD Gateway Redevelopment District  
**Utilities Available** All  
**Topography** Level  
**Shape** Irregular  
**Land Dimensions** 480 x 429 x 480 x 270 x 100 x 40 x 100 x 80  
**Flood Zone** Zone X  
**Land Size – Acres and SF** 4.860 Acres 211,702 SF  
**Developable Units and FF** DU 1,259 FF  
**Uplands** 4.860 Acres  
**Wetlands** Acres

**Indicators**

**Sale Price/Gross Acre** \$617,284/Acre  
**Sale Price/Gross SF** \$14.17/SF  
**Sale Price/Developable Unit** /DU  
**Sale Price/Front Foot** \$2,383/FF  
**Sale Price/Developable Acres** \$14.17/SF

**Verification**

**Confirming Appraiser** Mitesh Patel, Buyer, , Date October 25, 2016  
 Tom Fruitticher, MAI  
**Days On Market** 135 DOM  
**Five Year Sales History** 11/10/2015 OR 7442/1840 Non-Arm's Length Certificate of Title transfer  
 \$100  
**Assessed Value** \$2,178,000 *Year* 2016

**Remarks**

This property is found at the southeast corner of 9th Avenue and Salamanca Street across the street from the new City Technology Park and Aragon Court. The land is level and while it is irregular in shape it offers good utility and includes no wetlands. This property also benefits from a City owned retention pond and no on site retention is required for any future development. This parcel is being purchased for a hotel development on a portion of the property and there will be excess land for additional future commercial or residential development.

Land Sale No. 2  
Photograph



Site

**Land Sale No. 3****Property Identification**

**Record ID** 423  
**Property Type** Commercial  
**County** Escambia County  
**Location** South side of Garden Street between Tarragona Street and Manresa Street.  
**Address** Garden Street  
 Pensacola, FL 32502  
**Tax ID** 00-0S-00-9001-001-309

**Sale Data**

**Grantor** Seville Centre, LLC  
**Grantee** Centennial Bank  
**Sale Date** March 06, 2015  
**Deed Book/Page** 7310/1074  
**Property Rights Transferred** Fee Simple  
**Financing** Cash  
**Conditions of Sale** Arm's Length  
**Sale Price** \$800,000

**Land Data**

**Zoning** C-2A Downtown Retail Commercial  
**Utilities Available** All  
**Topography** Level  
**Shape** rectangular  
**Land Dimensions** 206.83 x 144.75  
**Flood Zone** Zone X  
**Land Size – Acres and SF** 0.690 Acres 30,056 SF  
**Developable Units and FF** DU 497 FF  
**Uplands** 0.690 Acres  
**Wetlands** Acres

**Indicators**

**Sale Price/Gross Acre** \$1,159,420/Acre  
**Sale Price/Gross SF** \$26.62/SF  
**Sale Price/Developable Unit** /DU  
**Sale Price/Front Foot** \$1,610/FF  
**Sale Price/Developable Acres** \$26.62/SF

**Verification**

Tony Terhaar, Seller, 850-393-7007, Date June 01, 2015

**Confirming Appraiser** Tom Fruitticher, MAI

**Days On Market**

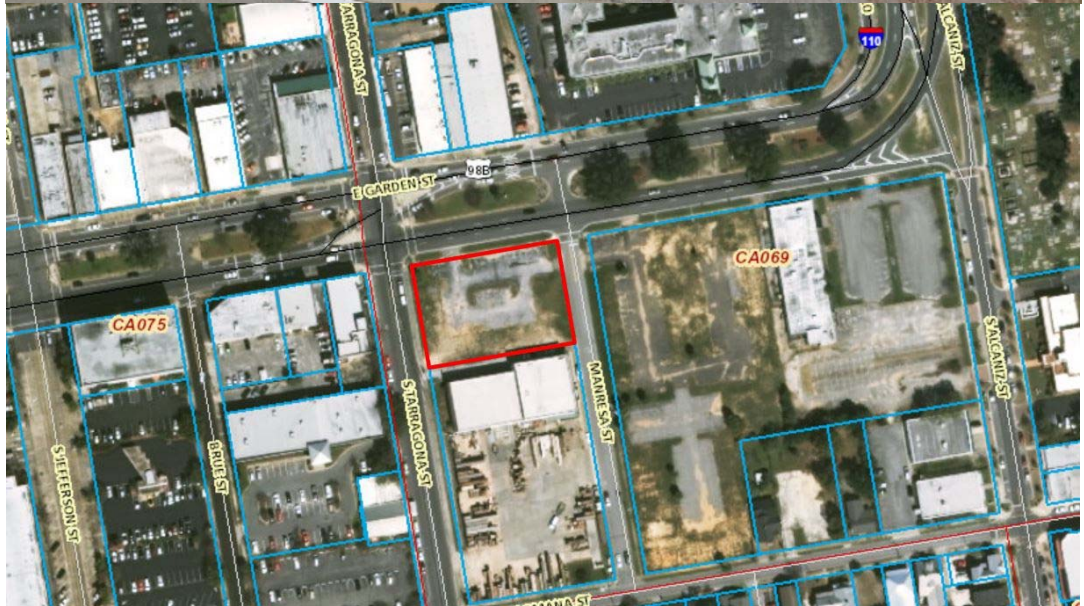
**Five Year Sales History** No other sales in previous 5 years.

**Assessed Value** *Year* 2014

**Remarks**

This is a rectangular shaped parcel that offers 206.83 feet of frontage along the south side of Garden Street, 144.75 feet of frontage along the east side of Tarragona Street and 144.75 feet of frontage along the west side of Manresa Street in downtown Pensacola. The land is level and cleared and includes no wetlands. The buyer purchased this property for the construction of a bank building.

**Land Sale No. 3  
Photograph**



**Site**

**Land Sale No. 4****Property Identification**

**Record ID** 389  
**Property Type** Hotel  
**County** Escambia County  
**Location** Southeast corner of Main Street and Jefferson Street.  
**Address** 101 East Main Street  
Pensacola, FL 32502  
**Tax ID** 00-0S-00-9100-010-002

**Sale Data**

**Grantor** Strategic Crossing Phase III  
**Grantee** Siddiqi Exchange, LLC  
**Sale Date** December 18, 2014  
**Deed Book/Page** 7279/104  
**Property Rights Transferred** Fee Simple  
**Financing** Cash Sale  
**Conditions of Sale** Arm's Length  
**Sale Price** \$1,500,000

**Land Data**

**Zoning** C-2A Downtown Retail Commercial  
**Utilities Available** All  
**Topography** Level  
**Shape** Rectangular  
**Land Dimensions** 121.42 x 250  
**Flood Zone** Zone X  
**Land Size – Acres and SF** 0.697 Acres 30,357 SF  
**Developable Units and FF** 100 DU 492 FF  
**Uplands** 0.697 Acres  
**Wetlands** Acres

**Indicators**

**Sale Price/Gross Acre** \$2,152,389/Acre  
**Sale Price/Gross SF** \$49.41/SF  
**Sale Price/Developable Unit** \$15,000/DU  
**Sale Price/Front Foot** \$3,049/FF  
**Sale Price/Developable Acres** \$49.41/SF

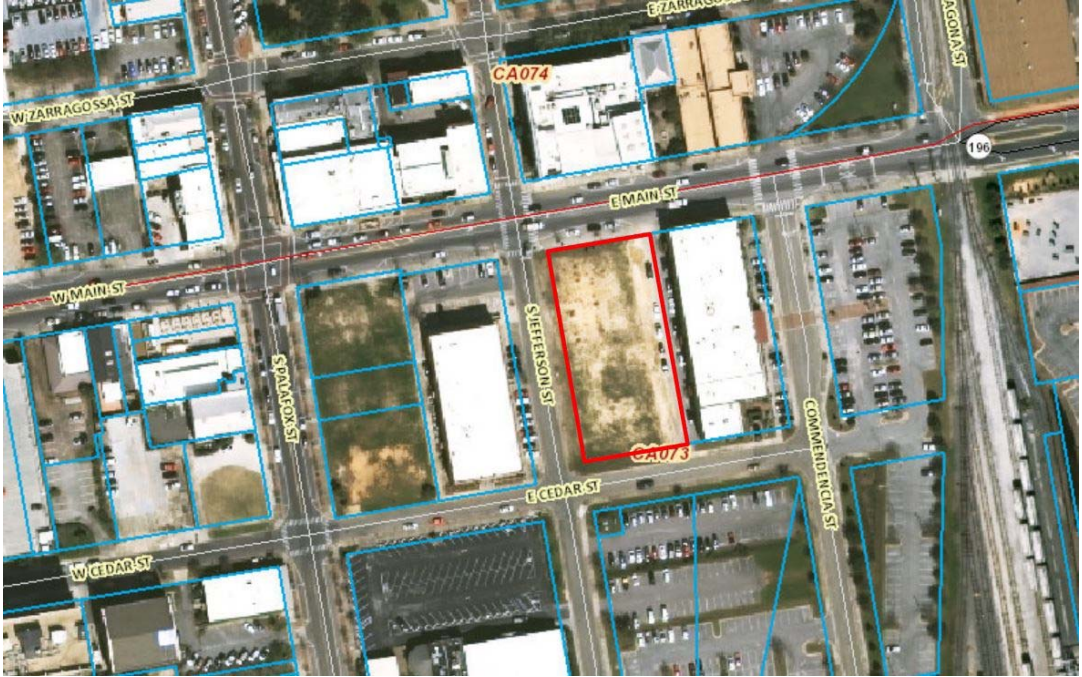
**Verification**

**Confirming Appraiser** Public Records, , Date April 06, 2015  
Tom Fruitticher, MAI  
**Days On Market** 1068 DOM  
**Five Year Sales History** No other sales in previous 5 years.  
**Assessed Value** \$455,325 *Year* 2014

**Remarks**

This is a rectangular shaped parcel that offers 121.42 feet of frontage along the south side of Main Street, 250 feet of frontage along the east side of Jefferson Street and 121.42 feet of frontage along the north side of Cedar Street. The land is level and was cleared at the time of sale. The buyer purchased the land to develop a 5 story, 100 room Holiday Inn Hotel.

Land Sale No. 4  
Photograph



Site

**Land Sale No. 5****Property Identification**

**Record ID** 330  
**Property Type** Vacant Land  
**County** Escambia County  
**Location** Pensacola  
**Address** 101 E. Romana Street  
 Pensacola, FL 32501  
**Tax ID** 00-0S-00-9001-001-169;00-0S-00-9001-001-278;00-0S-00-9001-001-274

**Sale Data**

**Grantor** Multimedia Holdings Corporation  
**Grantee** Daily Convo, LLC  
**Sale Date** January 02, 2014  
**Deed Book/Page** 7120/1897  
**Property Rights Transferred** Fee Simple  
**Financing** Conventional  
**Conditions of Sale** Arms-Length  
**Sale Price** \$3,400,000

**Land Data**

**Zoning** C-2A Downtown Retail Commercial  
**Utilities Available** All Available  
**Topography** Level  
**Shape**  
**Land Dimensions**  
**Flood Zone** Flood Zone X  
**Land Size – Acres and SF** 5.850 Acres 254,826 SF  
**Developable Units and FF** 251 DU 1,107 FF  
**Uplands** 5.850 Acres  
**Wetlands** Acres

**Indicators**

**Sale Price/Gross Acre** \$581,197/Acre  
**Sale Price/Gross SF** \$13.34/SF  
**Sale Price/Developable Unit** \$13,546/DU  
**Sale Price/Front Foot** \$3,071/FF  
**Sale Price/Developable Acres** \$13.34/SF

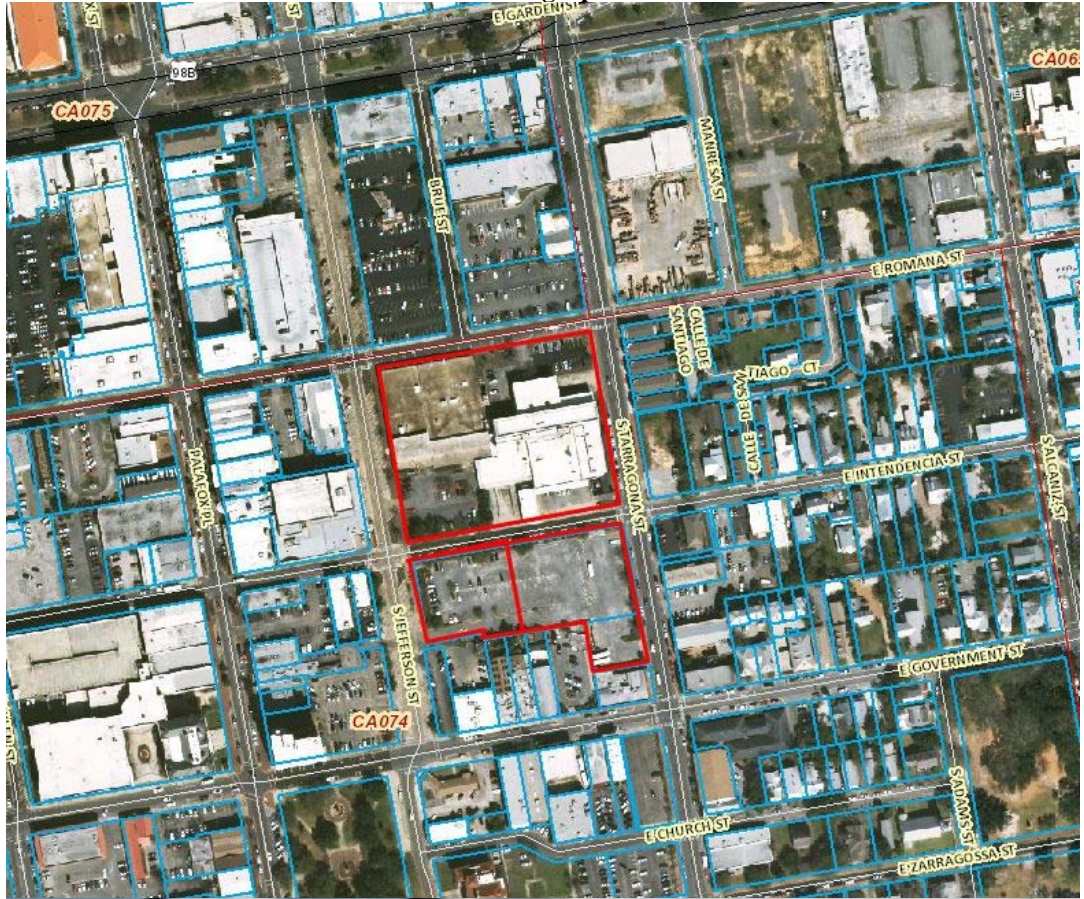
**Verification**

Charles James, Representative for Buyer, (850) 436-6466, Date November 20, 2014  
**Confirming Appraiser** Rodger Lowery, MAI  
**Days On Market**  
**Five Year Sales History** No Past Sales in Last 5 Years  
**Assessed Value** \$2,964,553 **Year** 2014

**Remarks**

This is the sale of three parcels, with one parcel improved with the Pensacola News Journal building, which was vacant at the time of the sale. The sale also included an asphalt paved parking lot across from the News Journal building. The purchaser donated approximately 0.94-acres of the parking lot area to the Pensacola YMCA to build a new YMCA facility, after the purchase. The owner intends to raze the existing structure and eventually redevelop the site. Current plans in place include a 251-unit apartment complex, although these plans may change as development of the site has not been finalized. The estimated cost to raze the existing structures was estimated at approximately \$325,000. There were environmental issues with the property, but the seller had escrowed funds to mitigate those issues at no additional cost to the buyer.

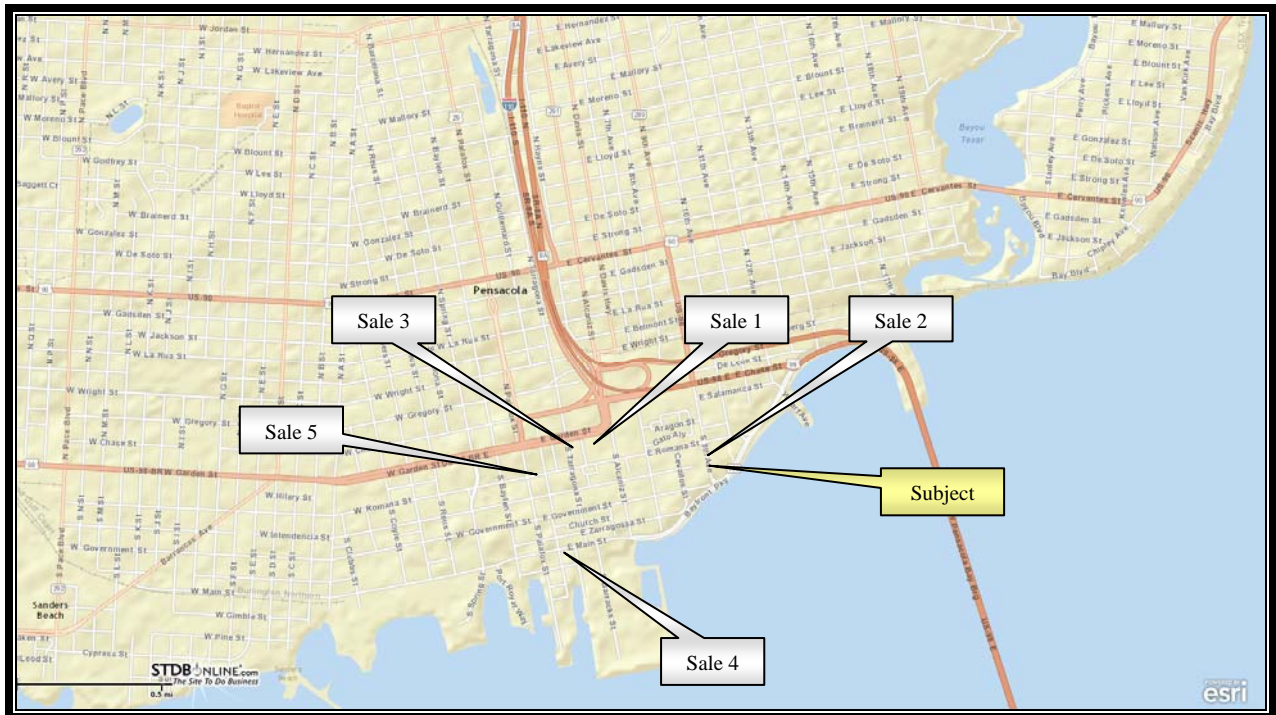
Land Sale No. 5  
Photograph



Site



## LAND SALES LOCATION MAP



Land Sales Summary Grid					
	Comparable 1	Comparable 2	Comparable 3	Comparable 4	Comparable 5
<b>Location:</b>	223 East Garden Street	South 9th Avenue	Garden Street	101 East Main Street	101 E. Romana Street
<b>City</b>	Pensacola	Pensacola	Pensacola	Pensacola	Pensacola
<b>Property Rights</b>	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
<b>Financing</b>	Cash to Seller	Cash	Cash	Cash Sale	Conventional
<b>Conditions of Sale</b>	Arm's Length	Arm's Length	Arm's Length	Arm's Length	Arms-Length
<b>Date of Sale:</b>	8/19/2016	4/15/2016	3/6/2015	12/18/2014	1/2/2014
<b>Sale Price:</b>	\$1,984,042	\$3,000,000	\$800,000	\$1,500,000	\$3,400,000
<b>Property Type</b>	Commercial Land	Commercial Land	Commercial Land	Commercial Land	Commercial Land
<b>Utilities Available</b>	All public and	All	All	All	All
<b>Topography</b>	Level	Level	Level	Level	Level
<b>Shape</b>	"L" Shaped	Irregular	Rectangular	Rectangular	Irregular
<b>Land Size Acres</b>	2.368 Acres	4.860 Acres	0.690 Acres	0.697 Acres	5.850 Acres
<b>Land Size FF</b>	802 FF	1,259 FF	497 FF	492 FF	1,107 FF
<b>Land Size SF</b>	103,150 SF	211,702 SF	30,056 SF	30,357 SF	254,826 SF
<b>Price/Acre:</b>	\$837,856/Acre	\$617,284/Acre	\$1,159,420/Acre	\$2,152,389/Acre	\$581,197/Acre
<b>Price/Upland Acre</b>	\$837,856/Acre	\$617,284/Acre	\$1,159,420/Acre	\$2,152,389/Acre	\$581,197/Acre
<b>Price/FF</b>	\$2,474/FF	\$2,383/FF	\$1,610/FF	\$3,049/FF	\$3,071/FF
<b>Price/SF</b>	\$19.23/SF	\$14.17/SF	\$26.62/SF	\$49.41/SF	\$13.34/SF

## LAND VALUE ANALYSIS

### Review

The subject property consists of a parcel of land containing approximately 96,525 square feet located in the northeast corner of South 9<sup>th</sup> Avenue and East Romana Street having 225 feet of frontage along South 9<sup>th</sup> and 10<sup>th</sup> Avenue and 429 feet of frontage along East Romana Street and Colfax Street. The parcel is situated across East Romana Street from Veterans Memorial Park with a view of Pensacola Bay in Downtown Pensacola. The property is zoned “GRD”, Gateway Redevelopment District allowing for numerous residential and commercial uses. There are site specific uses that have been outlined in the Hawkshaw Urban Design Guidelines that further restrict the development of the site. with all uses to be approved by the City of Pensacola.

In order to determine the value of the land as though vacant, a search of the area was made for land sales that have a similar highest and best use to the subject land resulting in the previous four closed sales. Buyers of vacant commercial land in this area consider their purchases on a price per square foot. As a price per square foot is the common method of comparison, the sales will be considered similarly for this analysis. The adjustments considered are as follows:

**PROPERTY RIGHTS SOLD** – The property rights being considered are those of the fee simple interest. The property rights transferred in the comparable sales were also those of the fee simple interest. As the interests sold are similar to the interest being appraised, no property rights adjustments are considered to be necessary.

**FINANCING** - The comparable properties also sold for cash or terms considered similar to a cash sale requiring no financing adjustments.

**CONDITIONS OF SALE** – All five sales were arm’s-length transactions requiring no conditions of sale adjustments.

**EXPENDITURES AFTER THE SALE** – An additional \$325,000 or \$1.28/SF was expended for the razing cost to remove the existing improvements for sale five. This is added to the land price for sale five to indicate an adjusted price of \$14.62 per square foot.

**LAND VALUE ANALYSIS (Cont'd.)**

**MARKET CONDITIONS** – The comparable sales transacted between January 2014 and August 2016. A direct comparison between sale two occurring in April 2016 and the adjusted price for sale five occurring in January 2014 indicates no quantitative upward market conditions adjustment. Although demand supports an increase for market conditions, no adjustment can be measured in the five sales and none is applied.

**LOCATION ADJUSTMENT** – The subject and sales one, two, three and five are located in similar locations with sale four located along Main Street just east of the intersection with Palafox Street. This location is considered to be superior based upon a comparison of the location with the other four sales. Using a direct comparison between sales three and four, a downward location adjustment of 40% is applied to sale four for the superior location. Applying this adjustment indicates a location adjusted price of \$29.65/SF.

**PHYSICAL CHARACTERISTIC ADJUSTMENTS** – All of the comparables were dry uplands with basically level topography. The subject property contains approximately 96,525 square feet with frontage along four roadways and a view of Pensacola Bay. The subject's size is most similar to sale one containing 103,150 square feet, is much smaller than sales two and five and is much larger than sales three and four. Using a direct comparison of sales one and three being one block apart, a downward size adjustment of 28% is applied to sale three with a similar downward adjustment to sale four. Sales two and five are adjusted up 28% for size. Applying these adjustments indicates size-adjusted prices of \$18.14/SF for sale two, \$19.17/SF for sale three, \$21.35/SF for sale four and \$18.71/SF for sale five.

As discussed within this report, the Hawkshaw Urban Design Guidelines provide more specific guidance for the development of the site in terms of scale, massing and arrangement of buildings. According to the listing agent as well as conversations with other knowledgeable of the restrictions, the guidelines create an additional burden on the development of the site. Given the additional guidelines as opposed to the zoning restriction imposed on the five comparable sales, I apply a downward 10% adjustment to the sales to reflect the more restrictive development requirements for the subject. Applying this adjustment indicates adjusted prices of

**LAND VALUE ANALYSIS (Cont'd.)**

\$17.31/SF for sale one, \$16.33/SF for sale two, \$17.25/SF for sale three, \$19.22/SF for sale four and \$16.84/SF for sale five.

I am unaware of any listings of commercial tracts over one acre in size. The small Aragon Court lots range from 3,600 square feet to 10,240 square feet with prices ranging from \$128,500 to \$275,000 or \$26.86/SF to \$35.69/SF, however these reflect a different highest and best use as compared to the subject and the comparable sales used. With the lack of available land and the recent demand for the downtown market, no other adjustments appear to be supported. The previously discussed adjustments are illustrated in the following chart.

<b>Adjustment Grid</b>					
<b>Item</b>	<b>Sale 1</b>	<b>Sale 2</b>	<b>Sale 3</b>	<b>Sale 4</b>	<b>Sale 5</b>
<b>\$/SF</b>	\$19.23/SF	\$14.17/SF	\$26.62/SF	\$49.41/SF	\$13.34/SF
<b>Expenditures After Sale Adj.</b>	-0-	-0-	-0-	-0-	+\$1.28/SF
<b>Adj. \$/SF</b>	\$19.23/SF	\$14.17/SF	\$26.62/SF	\$49.41/SF	\$14.62/SF
<b>Location Adj.</b>	-0-	-0-	-0-	-40%	-0-
<b>Adj. \$/SF</b>	\$19.23/SF	\$14.17/SF	\$26.62/SF	\$29.65/SF	\$14.62/SF
<b>Size Adjustment</b>	-0-	+28%	-28%	-28%	+28%
<b>Adj. \$/SF</b>	\$19.23/SF	\$18.14/SF	\$19.17/SF	\$21.35/SF	\$18.71/SF
<b>Design Requirements Adj.</b>	-10%	-10%	-10%	-10%	-10%
<b>Adj. \$/SF</b>	\$17.31/SF	\$16.33/SF	\$17.25/SF	\$19.22/SF	\$16.84/SF

**Reconciliation** – After necessary adjustments, the comparables indicate the value of the subject site is in the range of \$16.33/SF to \$19.22/SF. Excluding sale four, the sales reflect an adjusted range from \$16.33/SF to \$17.31/SF, averaging \$16.93 per square foot. Sale one is the most recent sale in downtown Pensacola and sale two is located adjacent north of the subject. With slightly more weight to sale one with support from the other four sales, I reconcile the subject's current value at \$17.25/SF. Applying this to the subject's 96,525 square feet indicates

**LAND VALUE ANALYSIS (Cont'd.)**

a value of \$1,665,056, rounded to \$1,665,000. This is approximately 4% above the current contract price and appears to be supported by the current contract price of \$1,600,000.

**FINAL VALUE INDICATION****ONE MILLION SIX HUNDRED SIXTY FIVE THOUSAND DOLLARS****\$1,665,000**

**PART THREE: CERTIFICATIONS AND ADDENDA**

## CERTIFICATION

We certify that, to the best of our knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, unbiased professional analyses, opinions, and conclusions.
3. We have no present or prospective interest in the property that is the subject of this report and we have no personal interest or bias with respect to the parties involved.
4. Our compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
5. This appraisal was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.
6. Our analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice.
7. We have made a personal inspection of the property that is the subject of this report.
8. No one provided significant professional assistance to the persons signing this report.
9. 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 and the Standards of Professional Appraisal Practice of the Appraisal Institute.
10. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
11. As of the date of this report Rodger K. Lowery, MAI has completed the requirements of the continuing education program of the Appraisal Institute.
12. Prior Assignment Disclosure – As per USPAP 2016-2017, other than the appraisal of the property in 2015 and 2016 our office has not provided any appraisal or other real estate services for the subject property within the past three years.
13. The subject of this appraisal report is identified as the Hawkshaw Parcel located in the northeast corner of South 9<sup>th</sup> Avenue and East Romana Street in Pensacola, Florida. The current market value, as of the last date of inspection September 6, 2017 was **\$1,665,000**.



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Rodger K. Lowery, MAI  
State-Certified General Real Estate Appraiser #RZ1922

## ASSUMPTIONS AND LIMITING CONDITIONS

1. No responsibility is assumed for legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated in this report.
2. The property is appraised free and clear of any or all liens and encumbrances unless otherwise stated in this report.
3. Responsible ownership and competent property management are assumed unless otherwise stated in this report.
4. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.
5. All engineering is assumed to be correct. Any plot plans and illustrative material in this report are included only to assist the reader in visualizing the property.
6. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.
7. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless otherwise stated in this report.
8. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a nonconformity has been stated, defined, and considered in this appraisal report.
9. It is assumed that all required licenses, certificates of occupancy or other legislative or administrative authority from any local, state, or national governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimates contained in this report are based.
10. Any sketch in this report may show approximate dimensions and is included to assist the reader in visualizing the property. Maps and exhibits found in this report are provided for reader reference purposes only. No guarantee as to accuracy is expressed or implied unless otherwise stated in this report. No survey has been made for the purpose of this report.
11. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless otherwise stated in this report.
12. The appraisers are not qualified to detect hazardous waste and/or toxic materials. Any comment by the appraisers that might suggest the possibility of the presence of such substances should not be taken as confirmation of the presence of hazardous waste and/or toxic materials. Such determination would require investigation by a qualified expert in the field of environmental assessment. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. The appraisers' value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value unless otherwise stated in this report. No responsibility is assumed for any environmental conditions, or for any expertise or engineering knowledge required to discover them. The appraisers' descriptions and resulting comments are the result of the routine observations made during the appraisal process.



**ASSUMPTIONS AND LIMITING CONDITIONS (Cont'd.)**

13. Unless otherwise stated in this report, the subject property is appraised without a specific compliance survey having been conducted to determine if the property is or is not in conformance with the requirements of the Americans with Disabilities Act. The presence of architectural and communications barriers that are structural in nature that would restrict access by disabled individuals may adversely affect the property's value, marketability, or utility.
14. Any proposed improvements are assumed to be completed in a good workmanlike manner in accordance with the submitted plans and specifications.
15. The distribution, if any, of the total valuation in this report between land and improvements applies only under the stated program of utilization. The separate allocations of land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
16. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraisers, and in any event only with proper written qualification and only in its entirety.
17. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraisers, or the firm with which the appraisers are connected) shall be disseminated to the public through advertising, public relations, news sales, or other media without prior written consent and approval of the appraisers.

## **POLICY STATEMENT OF THE APPRAISAL INSTITUTE**

1. It is improper to base a conclusion or opinion of value upon the premise that the racial, ethnic or religious homogeneity of the inhabitants of an area or of a property is necessary for maximum value.
2. Racial, religious, and ethnic factors are deemed unreliable predictors of value trends or price variance.
3. It is improper to base a conclusion or opinion of value or a conclusion with respect to neighborhood trends upon stereotyped or biased presumptions relating to the effective age or remaining life of the property being appraised or the life expectancy of the neighborhood in which it is located.

## QUALIFICATIONS AS AN APPRAISER

RODGER K. LOWERY, MAI

### EDUCATION

Bachelor of Science Degree - 1991  
*Florida State University*  
 Tallahassee, Florida

#### Core Courses - Real Estate Major

Real Estate Feasibility Analysis, Real Estate Market Analysis, Real Estate Finance, Real Estate Appraisal, Legal Environment of Real Estate, Commercial Bank Administration, Urban Planning and Growth Management, Comprehensive Planning

#### Appraisal Institute Courses:

110: Appraisal Principles – 1994, 120: Appraisal Procedures – 1994, 310: Basic Income Capitalization – 1993, 410/420: Standards of Professional Practice – 1992, 430: Standards of Professional Practice Part C – 1999, 510: Advanced Income Capitalization – 1993, 520: Highest and Best Use and Market Analysis – 2000, 530: Advanced Sales Comparison and Cost Approaches – 1998, 540: Report Writing and Valuation Analysis – 1994, 550: Advanced Applications - 1994

#### Appraisal Institute Seminars

Reassigning, Readdressing and Reappraising – 2005, Florida Core Law Update – 2010, National USPAP Update Course – 2010, Supervisor/Trainee Roles and Relationships – 2010, Data Confirmation and Verification Methods – 2001, Scope of Work and Business Practices and Ethics – 2005, Effective Report Writing – 2003, Intro. To GIS Appl. For Real Estate – 2006, Analyzing Operating Expenses – 2006, Feasibility, Market Value, Investment Timing: Option Value – 2007, Using Your HP12C Financial Calculator – 2007, Online Data Verification Methods – 2009, Online Appraisal of Nursing Facilities – 2009, Analyzing the Effects of Environmental Contamination on Real Property – 2010, Online Appraisal Curriculum Overview – General – 2011, Online Appraisal Curriculum Overview – Residential – 2011, Online Business Practices and Ethics – 2011, Online Comparative Analysis – 2011, Online Subdivision Valuation – 2011, Online Real Estate Appraisal Operations – 2011, USPAP Update – 2012, Small Hotel/Motel Valuation - 2012

### **APPRAISAL EXPERIENCE**

5/97 - Present Residential and Commercial Real Estate Appraiser, Fruitticher-Lowery Appraisal Group (Owner/Appraiser). Performing commercial and residential real estate appraisals, reviews and consultations. Specializing in the Northwest Florida and South Alabama markets.

## ***APPRAISAL EXPERIENCE (Cont'd.)***

- 6/95 - 4/97 Residential and Commercial Real Estate Appraiser, RKL Appraisal Services, Inc. (President). Performing commercial and residential real estate appraisals, reviews and consultations. Specializing in the Northwest Florida and South Alabama markets.
- 6/95 - 9/96 Commercial Real Estate Appraiser, Laureate Realty Services, Inc. (Formerly Camp and Company), Mobile, Alabama. Income analysis and appraisal of neighborhood, community and regional shopping centers, malls, multi-tenant office buildings, apartments and hotels. Properties located in the southeast region, primarily Florida, Alabama, Mississippi and Louisiana.
- 9/92 - 5/95 Residential and Commercial Real Estate Appraiser, M. Eugene Presley and Associates. Commercial and residential fee appraiser. Responsibilities include the valuation of commercial properties, vacant commercial land, large acreage tracts, and environmentally sensitive properties. Numerous eminent domain appraisals, specifically including the Burgess Road and Airport Boulevard DOT projects. Eminent domain appraisals performed for the property owners.
- 12/91 - 9/92 Commercial Real Estate Appraiser, Marshall Appraisals, Inc. Associate appraiser. Responsibilities include the valuation of office buildings, banks, hotels, and other large commercial properties throughout Florida.
- 4/91 - 12/91 Research Assistant, State of Florida, Office of the Auditor General, Division of Real Estate. Responsibilities include the review of State of Florida county appraisal files audited by the Department of Revenue, as well as the review and confirmation of data within privately contracted appraisals performed for the Department of Natural Resources.

### ***Expert Witness Experience***

U.S. Bankruptcy Court, Mobile, Alabama, U.S. District Court, Northern District of Florida, Circuit Court, Baldwin County, Circuit Court, Bay County, Circuit Court, Santa Rosa County, Florida, Circuit Court, Escambia County, Florida, Circuit Court, Okaloosa County, Florida

### ***Specialty Projects***

Federal Express Facilities (Freight, Ground and Express)  
 Medical Facilities (Single and Multi-tenant Facilities)

## ***PROFESSIONAL LICENSES/AFFILIATIONS***

Designated MAI Member, Appraisal Institute, Member #11029  
 State-Certified General Real Estate Appraiser, State of Florida, License #RZ 0001922  
 State-Certified General Real Property Appraiser, State of Alabama, License #G00445  
 Real Estate Broker, State of Florida, License # BK0573361; FLAG Realty, Inc.  
 Real Estate Broker, State of Alabama, License #065378 (Reciprocal Brokers License)  
 Member - Pensacola Association of Realtors, Florida Association of Realtors and the National Association of Realtors  
 Past Member - Home Builders Association of West Florida  
 Past Member – City of Pensacola Zoning Board of Adjustments  
 Member – Leadership Escambia And Pensacola (LEAP) Class of 2001  
 Past Member – American Diabetes Association of Northwest Florida, Board of Directors  
 Past Member – Fiesta of Five Flags, Board of Governors  
 Past Member – WSRE Planned Giving Council, Board of Directors  
 Past Member - Pensacola Chamber of Commerce Relocation Committee

## ***CLIENTS***

American Equity Investments LIC	Beal Service Corporation
American National Bank of Minnesota	Clayton Bank and Trust
First National Bank and Trust	Community and Southern Bank
Lehman Brothers	Grandbridge Realty Services
Saad Development Group	Wade Ward Properties
Pen Air Federal Credit Union	Union Planters Bank
Pen Air Federal Credit Union	Centennial Bank
Charter Bank	PNC Bank
ServisFirst Bank	BBVA Compass Bank
Southtrust Bank	SunTrust Bank
Summit Bank	Iberia Bank
Regions Bank	First National Bank of Baldwin County
Mark Bednar, Esquire	Beroset and Keene, Attorneys at Law
Borowski & Traylor	Donald W. Stewart, P.C.
Whitaker, Mudd, Simms, Luke & Wells	Brogdon, Davis and Adams
Phillip Bates	Armbrecht Jackson, LLP
Samuel Bearman, P.C.	Tyler & Hamilton

***ADDENDA***

RICK SCOTT, GOVERNOR

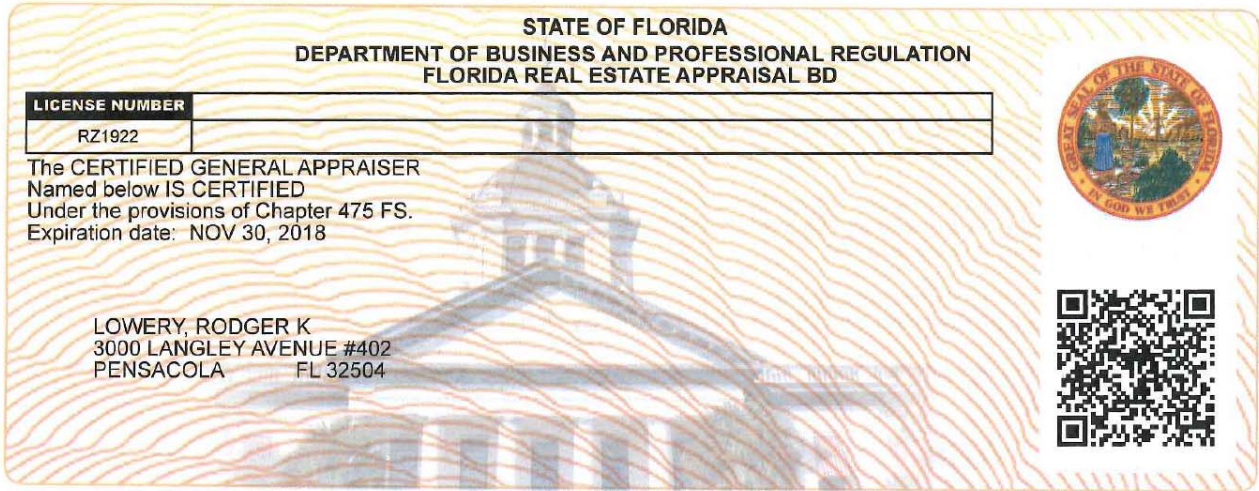


KEN LAWSON, SECRETARY

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

<b>LICENSE NUMBER</b>	
RZ1922	

The CERTIFIED GENERAL APPRAISER  
Named below IS CERTIFIED  
Under the provisions of Chapter 475 FS.  
Expiration date: NOV 30, 2018

LOWERY, RODGER K  
3000 LANGLEY AVENUE #402  
PENSACOLA FL 32504



ISSUED: 11/15/2016

DISPLAY AS REQUIRED BY LAW

SEQ # L1611150002318



# Chris Jones Escambia County Property Appraiser

Real Estate Search	Tangible Property Search	Sale List	Amendment 1/Portability Calculations
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[Back](#)

← Navigate Mode  Account  Reference →

[Printer Friendly Version](#)

<p><b>General Information</b></p> <p><b>Reference:</b> 000S009025001005</p> <p><b>Account:</b> 140011000</p> <p><b>Owners:</b> COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF PENSACOLA</p> <p><b>Mail:</b> PO BOX 12910 PENSACOLA, FL 32521</p> <p><b>Situs:</b> 100 BLK S 9TH AVE 32502</p> <p><b>Use Code:</b> VACANT COMMERCIAL 🔍</p> <p><b>Taxing Authority:</b> PENSACOLA CITY LIMITS</p> <p><b>Schools (Elem/Int/High):</b> SUTER/WORKMAN/PENSACOLA</p> <p><b>Tax Inquiry:</b> <a href="#">Open Tax Inquiry Window</a></p> <p>Tax Inquiry link courtesy of Scott Lunsford Escambia County Tax Collector</p>	<p><b>Assessments</b></p> <table border="1"> <thead> <tr> <th>Year</th> <th>Land</th> <th>Imprv</th> <th>Total</th> <th>Cap Val</th> </tr> </thead> <tbody> <tr> <td>2017</td> <td>\$999,000</td> <td>\$0</td> <td>\$999,000</td> <td>\$940,170</td> </tr> <tr> <td>2016</td> <td>\$999,000</td> <td>\$0</td> <td>\$999,000</td> <td>\$854,700</td> </tr> <tr> <td>2015</td> <td>\$777,000</td> <td>\$0</td> <td>\$777,000</td> <td>\$777,000</td> </tr> </tbody> </table> <p style="text-align: center;"><a href="#">Disclaimer</a></p> <hr/> <p style="text-align: center;"><a href="#">Amendment 1/Portability Calculations</a></p> <p style="text-align: center;">★ <a href="#">File for New Homestead Exemption Online</a></p>	Year	Land	Imprv	Total	Cap Val	2017	\$999,000	\$0	\$999,000	\$940,170	2016	\$999,000	\$0	\$999,000	\$854,700	2015	\$777,000	\$0	\$777,000	\$777,000
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Sale Date	Book	Page	Value	Type	Official Records (New Window)														
05/1996	3978	919	\$100	WD	<a href="#">View Instr</a>														
04/1996	3963	11	\$424,000	WD	<a href="#">View Instr</a>														

**Parcel Information** [Launch Interactive Map](#)

**Section Map Id:** CA069

**Approx. Acreage:** 2.2200

**Zoned:** 🔍 GRD

**Evacuation & Flood Information**  
[Open Report](#)

[View Florida Department of Environmental Protection \(DEP\) Data](#)

<b>Buildings</b>
Images
None

Images  
None





# ESCAMBIA COUNTY TAX COLLECTOR

2016 Roll Details — Real Estate Account At 100 BLK S 9TH AVE

[Print this page](#)

Real Estate Account #14-0011-000

[Parcel details](#)

[Latest bill](#)

[Full bill history](#)

2016	2015	2014	2013	...	2008
NO TAXES DUE	NO TAXES DUE	NO TAXES DUE	NO TAXES DUE		NO TAXES DUE

[Get Bills by Email](#)

No taxes due

Owner: COMMUNITY REDEVELOPMENT AGENCY  
PO BOX 12910  
PENSACOLA, FL 32521  
and 1 other  
Situs: 100 BLK S 9TH AVE

Account number: 14-0011-000  
Alternate Key: 4189  
Millage code: 16  
Millage rate: 18.1776

Assessed value: 854,700  
School assessed value: 999,000  
Unimproved land value: 999,000

**Exemptions**

MUNICIPAL-CITY OWNED: 999,000

Property Appraiser  
*Location is not guaranteed to be accurate.*

**2016 Annual bill**

[View](#)

Ad valorem: \$0.00  
Non-ad valorem: \$0.00  
Total Discountable: 0.00  
No Discount HAVA: 0.00  
Total tax:

**Legal description**

ALL BLK 5 NEW CITY TRACT OR 3978 P 919 HOUSE BILL #1480 ALSO ADJ S 25 FT OF COLFAX ST & W 39 FT OF 10TH AVE VAC R/W OR 6221 P 366 OR 6342 P 1999 CA 69

**Location**

Geo number: 000S009025001005  
Range: 00  
Township: 0S  
Section: 00  
Block: 005  
Lot: 001  
Use code: 1000  
Total acres: 2.220

**Addresses**

Other owners: OF THE CITY OF PENSACOLA



Sec. 12-2-12. - Redevelopment land use district.

The regulations in this section shall be applicable to the gateway and waterfront redevelopment zoning districts: GRD and WRD.

(A) *GRD, Gateway Redevelopment District.*

- (1) *Purpose of district.* The Gateway Redevelopment District is established to promote the orderly redevelopment of the southern gateway to the city in order to enhance its visual appearance, preserve a unique shoreline vista, improve traffic safety, and encourage a high quality of site planning and architectural design. Site specific analysis of each development proposal within the Gateway District is intended to ensure that the scenic orientation and open space image of the Bayfront Parkway is maintained, the development character of the Chase-Gregory corridor is upgraded, and the boundary of the adjacent historic district is positively reinforced.
- (2) *Uses permitted.*
  - (a) Single-family residential (attached or detached) at a maximum density of seventeen and four-tenths (17.4) units per acre. Multi-family residential at a maximum density of one hundred (100) dwelling units per acre.
  - (b) Home occupations, subject to regulations in section 12-2-13.
  - (c) Offices.
  - (d) Adult entertainment establishments subject to the requirements of Chapter 7-3 of this Code when located within the dense business area as defined in Chapter 12-14, Definitions.
  - (e) All commercial uses permitted in the C-2A zone, with no outside storage or repair work allowed, with the exception:
    1. Mortuaries and funeral parlors.
    2. Appliance and repair shops.
    3. Public parking lots and parking garages.
    4. New car lots or used car lots.
    5. Public utility plants, transmission and generating stations, including radio and television broadcasting stations.
    6. Car or truck rental agencies or storage facilities.
  - (f) Family day care homes licensed by the Florida Department of Children and Family Services as defined in the Florida Statutes.
- (3) *Procedure for review of plans.*
  - (a) Plan submission: All development plans must comply with development plan requirements set forth in subsections 12-2-81(C) and (D), and design standards and guidelines established in section 12-2-82. Every application for a new certificate of occupancy or a building permit to erect, construct, demolish, renovate or alter a building or sign, or exterior site work (i.e., paving and landscaping of off-street parking areas), located or to be located in the Gateway

Redevelopment District shall be accompanied with drawings or sketches with sufficient detail to show, as far as they relate to exterior appearances, the architectural design of the building, sign, or exterior work (both before and after the proposed work is done in cases of altering, renovating, demolishing or razing a building or structure) including proposed materials, textures and colors, and the plot plan or site layout including all site improvements or features such as walls, fences, walks, terraces, plantings, accessory buildings, paved areas, signs, lights, awnings, canopies and other appurtenances.

- (b) Review and approval. All plans shall be subject to the review and approval of the Gateway Review Board established in Chapter 12-13. At the time of review the board may require that any aspect of the overall site plan which does not meet the standards established in this section be incorporated and brought into compliance within a time limit approved by the board.
  - (c) Abbreviated review. Sign requests, paint colors, fencing, and emergency repairs which are consistent with the regulations and guidelines set forth in this section, may be approved by letter to the building official from the Gateway Review Board secretary and the chairman of the board. This provision is made in an effort to save the applicant and the board time for routine approval matters. If agreement cannot be reached as it pertains to such requests by the board secretary and chairman, then the matter will be referred to the board for a decision.
  - (d) Final development plan. If the Gateway Review Board approves a preliminary development plan, the owner shall submit a final development plan in accordance with the procedure set forth below within six (6) months of the date of approval of the preliminary plan of development. For good cause shown, the Gateway Review Board may, in its discretion, extend the time within which to file the final development plan for successive periods, the total of which shall not be more than an additional six (6) months. The final development plan shall be in basic conformity with the preliminary plan of development and comply with the other provisions of section 12-2-81 pertaining to the final development plan. If the applicant submits a final development plan which conforms to all the conditions and provisions of this chapter, then the Gateway Review Board shall conclude its consideration at its next regularly scheduled meeting.
- (4) *Regulations.* Except where specific approval is granted by the Gateway Review Board for a variance due to unique and peculiar circumstances or needs resulting from the use, size, configuration or location of a site, requiring the modification of the regulations set forth below the regulations shall be as follows:
- (a) Signs. Refer to sections 12-4-2 and 12-4-3 for general sign regulations and for a description of sign area calculations. In addition, the following regulations shall be applicable to signs only in the Gateway Redevelopment District.

Number of signs. Each parcel under single ownership shall be limited to one sign per street adjacent to the parcel; provided, however, if there exists more than one establishment on the parcel, there may be one attached sign per establishment.

2. Signs extending over public property. Signs extending over public property shall maintain a clear height of nine (9) feet above the sidewalk and no part of such signs shall be closer than eighteen (18) inches to the vertical plane of the curb line or edge of pavement.
3. Permitted signs.
  - a. Gregory, Chase and Alcaniz Streets, 9th Avenue.
    - Attached signs:

Height. No sign may extend above the roof line of the building to which it is attached. For purposes of this section roof surfaces constructed at an angle of seventy-five (75) degrees or more from horizontal shall be regarded as wall space.

Size: Ten (10) percent of the building elevation square footage (wall area) which fronts on a public street, not to exceed fifty (50) square feet.

- Freestanding signs:

Maximum sign height—20 feet.

Maximum area for sign face—50 square feet.

- b. Bayfront Parkway.
  - Attached signs:

Height. No sign shall extend above the roof line of a building to which it is attached.

Size. Ten (10) percent of the building elevation square footage (wall area) which fronts on a public street, not to exceed fifty (50) square feet.

- Freestanding signs:

Distance from Curb (Feet)	Maximum Area Sign Face (Square Feet)	Maximum Sign Height (Feet)
10	20	5
20	35	7

30	50	9
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c. All other streets and areas within the Gateway Redevelopment District:

- Attached signs:

Height. No sign shall extend above the main roof line of a building to which it is attached.

Size. Ten (10) percent of the building elevation square footage (wall area) which fronts on a public street, not to exceed twenty-five (25) square feet.

- Freestanding signs:

Distance from Curb (Feet)	Maximum Area Sign Face (Square Feet)	Maximum Sign Height (Feet)
10	20	5
20	35	7
30	50	9

4. Other permitted signs:

- a. Signs directing and guiding traffic and parking on private property, bearing no advertising matter. Such signs shall not exceed three (3) square feet in size.
- b. Signs advertising the acceptance of credit cards not exceeding two (2) square feet in size and which are attached to buildings or permitted freestanding signs.
- c. Official traffic signs or signals, informational signs erected by a government agency and temporary signs indicating danger.

5. Submission and review of sign plans. It shall be the responsibility of the contractor or owner requesting a sign permit to furnish two (2) plans of sign drawn to scale, including sign face area calculations, wind load calculations and construction materials to be used.

6. Review of sign plans. All permanent signs within the Gateway Redevelopment District shall be reviewed as follows:

- a. The contractor or owner shall submit sign plans for the proposed sign as required herein. The Department of Planning and Neighborhood Development shall review the sign based on the requirements set forth in this section and the guidelines set forth in subsection (5)(b)7. herein and forward a recommendation to the Gateway Review Board.
  - b. The Gateway Review Board shall review the planning staff recommendation concerning the sign and approve, or disapprove, the sign, it shall give the owner written reasons for such action.
  - c. The owner shall have the right to appeal an adverse decision of the Gateway Review Board to the city council within thirty (30) days of the decision of the Gateway Review Board.
7. Prohibited signs. Refer to section 12-4-7 for prohibited signs. In addition the following signs are prohibited within the Gateway Redevelopment District:
- a. Portable signs are prohibited except as permitted in section 12-4-6(E).
  - b. Signs which are abandoned or create a safety hazard are not permitted. Abandoned signs are those advertising a business which becomes vacant and is unoccupied for a period of ninety (90) days or more.
  - c. Signs which are not securely fixed on a permanent foundation are prohibited.
  - d. Signs which are not consistent with the standards of this section are not permitted.
8. Temporary signs: Only the following temporary signs shall be permitted in the Gateway Redevelopment District:
- a. Temporary banners indicating that a noncommercial special event, such as a fair, carnival, festival or similar happening, is to take place, are permitted with the following conditions:
    - Such signs may be erected no sooner than two (2) weeks before the event;
    - Such signs must be removed no later than three (3) days after the event.
    - Banners extending over street rights-of-way require approval from the mayor.
  - b. One non-illuminated sign per street frontage advertising the sale, lease or rental of the lot or building upon which the sign is located. Such sign shall not exceed twelve (12) square feet in size, and shall be removed immediately after occupancy.
  - c. One non-illuminated sign not more than fifty (50) square feet in area in connection with the new construction work and displayed only during such time as the actual construction work is in progress.
  - d. Temporary signs permitted in section 12-4-6(H).
9. Nonconforming signs:
- a.

Compliance period. All existing signs which do not conform to the requirements of this section shall be made to comply by April 24, 1991. Provided, however, existing portable signs must be removed immediately.

- b. Removal of nonconforming signs. The building inspection superintendent shall notify the owner of a nonconforming sign in writing of compliance period specified above. Nonconforming signs shall either be removed or brought up to the requirements stated herein within the period of time prescribed in the compliance schedule. Thereafter, the owner of such sign shall have thirty (30) days to comply with the order to remove the nonconforming sign, or bring it into compliance. Upon expiration of the thirty-day period, if no action has been taken by the owner, he shall be deemed to be in violation of this section and the building inspection superintendent may take lawful enforcement action.

(b) Off-street parking. The following off-street parking requirements shall apply to all lots, parcels or tracts in the Gateway Redevelopment District:

1. Off-street parking requirements in the district shall be based on the requirements set forth in Chapter 12-3 of the code. The required parking may be provided off-site by the owner/developer as specified in section 12-3-1(D).
2. Off-street parking and service areas are prohibited within the Bayfront Parkway setback described in subsection (c) herein, unless these requirements cannot be met anywhere else on the site due to its size or configuration.
3. Screening. Screening shall be provided along the edges of all parking areas visible from street rights-of-way. The screening may take the form of:

A solid wall or fence (chain-link fences are prohibited) with a minimum height of four (4) feet which is compatible in design and materials with on-site architecture and nearby development; or an earth berm approximately three (3) feet in height which is landscaped to provide screening effective within three (3) years; or a combination of walls or fences and landscape screening; or landscape screening designed to provide positive screening within three (3) years.

(c) Street setback. The following building setbacks shall apply to the district:

1. Bayfront Parkway setback/height requirements. All buildings located adjacent to the Bayfront Parkway shall be set back a minimum of fifty (50) feet from the northern parkway right-of-way line. At this minimum setback, building height may not exceed fifty (50) feet. Above fifty (50) feet in height, an additional one-foot setback shall be required for each additional two (2) feet in building height. This setback is intended as a landscaped buffer zone which preserves the open space character of the parkway.
2. Gregory, Alcaniz and Chase Streets, 9th Avenue. Ten (10) feet from the right-of-way line.
3. All other streets. Five (5) feet from the right-of-way line.

(d)

Street frontage. Every lot, tract, or parcel of land utilized for any purpose permitted in this district shall have a street frontage of not less than fifty (50) feet. Any lot of record on the effective date of this title which is less than fifty (50) feet may be used as a site for only one establishment listed as a permitted use in paragraph (2) herein.

- (e) Building height. No building shall exceed a maximum height of one hundred (100) feet.
- (f) Vehicular access. Access to the following streets shall be limited as follows:
  - 1. Bayfront Parkway. No access shall be permitted from the parkway unless no other means exist for ingress and egress from the site.
  - 2. Gregory Street, Chase Street, Alcaniz Street, 9th Avenue and 14th Avenue. For each lot, tract, or parcel under single ownership, the maximum number of access points shall not exceed two (2) per street footage if driveway spacing standards can be met pursuant to section 12-4-82(C)(2).
- (g) Landscaping. Landscaping requirements in the Gateway Redevelopment District shall be based on applicable requirements of Chapter 12-6. All service areas (i.e., trash collection containers, compactors, loading docks) shall be screened from street and adjacent buildings by one of the following techniques:
  - Fence or wall, six (6) feet high;
  - Vegetation, six (6) feet high (within three (3) years);
  - A combination or the above.
- (h) Underground utility services. All new building construction or additions of floor area to existing structures along Bayfront Parkway, Chase Street, Gregory Street, 9th Avenue and all property fronting Salamanca Street, shall be required to install underground utilities.
- (i) Lot coverage. The total coverage of all development sites within the Gateway Redevelopment District, including all structures, parking areas, driveways and all other impervious surfaces, shall not exceed seventy-five (75) percent.
- (j) Sidewalks. Developers of new construction or redevelopment projects shall repair, reconstruct, or construct new sidewalks on all sides of property fronting on a street.
- (k) Consideration of floodprone areas. Portions of the district are within the one hundred-year floodplain. Site planning shall consider the special needs of floodprone areas.
- (l) Storm drainage. Adequate storm drainage must be provided to prevent flooding or erosion. The surface drainage after development should not exceed the surface drainage before development. Flexibility in this guideline shall be considered by the city engineer based on capacity of nearby off-site stormwater drainage systems, the surrounding topography and the natural drainage pattern of the area.
- (m) All mechanical equipment, satellite dishes and other similar equipment should be completely screened by the architecture of the structure, or fences, walls, or vegetation.
- (n)



Exemptions. All detached single-family and duplex residential development proposals are exempt from the provisions of this section and shall be developed in accordance with R-1A regulations set forth in section 12-2-4(E), with the exception of the height requirements.

(5) *Development guidelines.* The Gateway Redevelopment District is characterized by a variety of architectural styles with no common theme. The intent of these guidelines is to reduce the level of contrast between buildings and to create a more compatible appearance in architectural design, scale, materials and colors. All development within the Gateway Redevelopment District is encouraged to follow design guidelines as established in subsection 12-2-82(D). In addition, the following site planning guidelines shall be used by the Gateway Review Board in the review and approval of all development plans:

- (a) Site planning. The integration of site features such as building arrangement, landscaping and parking lot layout is critical in producing a pleasant and functional living or working environment. In reviewing development proposals, the following guidelines shall be taken into consideration.
  1. Maximum preservation of bay views: Considering the bayfront location within the district, the placement of buildings, signs, service areas, parking and landscaping shall be planned to maximize the preservation of views of the bay and to protect the bayfront's scenic open space character. To prevent the effect of a "wall" of development along the inland edge of the parkway, the long axis of all buildings located on the corridor should be oriented parallel to the inland street grid, rather than parallel to the parkway itself. The preservation of ample open space between buildings, and the creation of a campus-like development pattern, are encouraged especially in the bayfront area. In addition, site planning throughout the district should recognize existing topographical variations and maximize this variation to maintain bay views.
  2. Development coordination: The preservation of bay views and the creation of a campus character development pattern cannot be achieved through the site planning of any single development; all development efforts within the district must be coordinated to achieve these objectives.
  3. Off-street parking and service: Off-street parking shall be discouraged within all street setbacks. Where possible, any service areas (i.e. trash collection, loading docks) shall be located to be screened by the building itself; otherwise, walls, fences, landscaping and earth berms shall be used to achieve effective screening.
- (b) Architectural design and building elements.
  1. Buildings or structures which are part of a present or future group or complex shall have a unity of character and design. The relationship of forms and the use, texture, and color of materials shall be such as to create a harmonious whole.
  - 2.

Buildings or structures located along strips of land or on single sites and not a part of a unified multibuilding complex shall strive to achieve visual harmony with the surroundings. It is not to be inferred that buildings must look alike or be of the same style to be compatible with the intent of the district. Compatibility can be achieved through the proper consideration of scale, proportions, site planning, landscaping, materials and use of color.

3. Materials such as metal and plastic shall be discouraged on exterior surfaces of buildings.
4. Severe or angular roof lines which exceed a pitch of 12-12 (forty-five degree angle) are discouraged. Exceptions to this guideline (i.e., churches) shall be considered on a case-by-case basis.
5. Bright colors and intensely contrasting color schemes are discouraged within the district.
6. Proposed development adjacent to the historic district should give special consideration to visual compatibility in scale and architectural design in order to positively reinforce the character of the historic area and provide a buffer and transition.
7. The following guidelines concerning design, materials, lighting, landscaping, and positioning of permitted signs shall be considered:
  - a. Design/materials. The architectural character of the building to which the sign relates should be reflected in the lettering of the sign, the materials used for the supporting structure and the sign face.
  - b. Lighting. Indirect and internal lighting is encouraged. Neon and exposed fluorescent lighting is not encouraged.
  - c. Copy. The sign copy should be limited to the name, address, and logo of the building complex, the major tenant or the business. The sign should be primarily used for communicating identity and locating the business, not for advertising.
  - d. Landscaping. The landscaping and positioning of the sign should compliment the overall site plan and landscaping of the development.

(6) *Maintenance standards.* The following maintenance standards shall be applied to all structures and land parcels respectively, whether occupied or vacant within the Gateway Redevelopment District, subject to review and approval by the Gateway Review Board. Properties which do not conform to the maintenance standards described in subparagraphs (a) to (g) shall be made to comply as required by the city inspections office based on regular inspections or complaints.

- (a) Building fronts, rears, and sides abutting streets and public areas. Rotten or weakened portions shall be removed, repaired or replaced.
- (b) Windows. All windows must be tight-fitting. All broken and missing windows shall be replaced with new glass.
- (c) Show windows and storefronts. All damaged, sagging or otherwise deteriorated storefronts, show windows or entrances shall be repaired or replaced.
- (d) Exterior walls.

1. Existing miscellaneous elements on the building walls, such as empty electrical conduit, unused signs and/or sign brackets, etc., shall be removed.
2. Sheet metal gutters, downspouts and copings shall be repaired or replaced as necessary and shall be neatly located and securely installed.
3. All exterior finishes and appurtenances such as paint, awnings, etc. shall be kept in a state of repair.

(e) Roofs.

1. All auxiliary structures on the roofs shall be kept clean, repaired or replaced.
2. Roofs shall be cleaned and kept free of trash, debris or any other elements which are not a permanent part of the building.

(f) Front, rear, and side yards, parking areas and vacant parcels.

1. When a front, rear or side yard, parking area or vacant parcel exists or is created through demolition, the owner may utilize the space in accordance with the provisions of the zoning district, provided, however, that the site shall be properly maintained free of weeds, litter, and garbage.
2. Any landscaping which was installed to comply with regulations of this subsection must be maintained.

(g) Walls, fences, signs. Walls, fences, signs and other accessory structures shall be repaired and maintained.

(B) *GRD-1, Gateway redevelopment district, Aragon redevelopment area.*

- (1) *Purpose of district.* The Gateway Redevelopment District, Aragon Redevelopment Area is established to promote the orderly development of the southern gateway to the city in order to enhance its visual appearance, preserve a unique shoreline vista, improve traffic safety, and encourage a high quality of site planning and architectural design. Site specific analysis of development proposed within the district is intended to ensure that the scenic orientation and open space image of the Bayfront Parkway is maintained and the boundary of the adjacent historic district is positively reinforced. Zoning regulations are intended to ensure that future development is compatible with and enhances the pedestrian scale of the existing structures and period architectural character of the adjacent historic district.
- (2) *Urban character of the district.* The Aragon redevelopment area is characterized by integration of houses, shops, and work places. Mixed land use is encouraged by allowing home occupations and first floor work spaces with apartments and townhouses above. The Historic District is the basis for district architectural guidelines, which reflect the scale and lot sizes, and the list of permitted uses is similar to those uses permitted in the Historic District to the south.
- (3) *Uses permitted.*
  - (a) GRD-1, residential uses.
    - 1.



PENSACOLA, FLORIDA | NOVEMBER 2016

# Hawkshaw Urban Design Guidelines

*Prepared by* URBAN DESIGN ASSOCIATES





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### PREPARED FOR

The City of Pensacola

### PREPARED BY

Urban Design Associates



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# INTRODUCTION





## Creating a Vibrant Downtown

The City of Pensacola has seen remarkable private investment and interest in the downtown neighborhoods and commercial districts. The city led initiatives to reclaim urban waterfront land for public uses including the new stadium, and Community Maritime Park reflects a strong commitment by public and private leadership in Pensacola to ensure the downtown and adjacent districts become an economic catalyst for the city as a whole.

The city's legacy of master planning and implementation of high quality, attractive public assets including streetscapes, parks, and infrastructure improvements have set the stage for ongoing growth within the city that reinforces the distinctive qualities of Pensacola's heritage and unique sense of place. New developments such as the expansion of IHMC in the downtown, a new urban hotel, an urban YMCA, ongoing residential infill, and new mixed-use infill in the core continue the pattern of reinvestment in the historic core and its adjacent neighborhoods.

One of the signature development sites, Hawkshaw is seen as an important gateway into the downtown with remarkable views of the bay and within easy walking distance to the vibrant shops and restaurants along Palafox Place. The 2.2-acre site presents an opportunity for private development teams to create a landmark development that builds on the momentum of market forces investing in a livable, distinctive downtown environment.



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*Aerial view of Palafox Pier in the downtown*



© thelostdog

*Investments in new park spaces, street landscape and attractions like the new baseball stadium, Pensacola's downtown is attracting new private investment.*



© visitpensacola

*Pensacola's historic character is a major destination in the region*

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# OVERVIEW

## DESIGN PRINCIPLES

- » Development form should respond to the scale and character of the adjacent historic district and the Aragon neighborhood.
- » Balance height and scale of development between residential areas to the west with mixed-use areas to the east and north.
- » Create a maximum 4-story expression within the first 8 feet depth of building massing fronting the park. Step up height from there.
- » Create diversity in building forms and architectural character on the site. Avoid a single project look and feel.
- » Avoid creating “a continuous wall of buildings” along the park edge
- » Site design should extend the sense of the park address through the use of courtyards, varied setbacks, and gardens
- » Architecture — both contemporary and traditional — should reflect Pensacola Heritage
- » Parking should be screened from public view by buildings fronting the major streets.

## Design Matters

The future re-use of the Hawkshaw site has been the focus of a CRA effort to engage adjacent residents, business owners, and the development community to reach consensus on a vision and an approach to establishing fundamental design principles for development. The site sits within the Gateway Redevelopment District in the downtown and bridges two areas of different character and scale.

The approach outlined in this document, treats the site as a transitional link between the more modern, large-scale office use immediately to the east of the site across 10th Avenue and the finer grain, smaller scale residential neighborhood developing across 9th Avenue to the west. The current zoning allows for significant height and intensity of development as an incentive to encourage urban density and a significant residential presence to enhance and support amenities and local businesses in the downtown.

These urban design guidelines are consistent with existing design standards and zoning requirements while providing more specific guidance to development teams in the scale, massing and arrangement of buildings on the site to achieve the community vision. These principals are illustrated within this document to help clarify the intent and desired vision for the site as it relates to the surrounding neighborhood context and the frontage along Admiral Mason Park.

While proposals may vary in building types, use, and density, the key principles remain consistent. These guidelines illustrate two different approaches to achieving the maximum allowable density for multi-family uses on Hawkshaw as a reference for treatment along the public streets, the park, and the adjacent property to the north.



*Images of the Gulf Power Offices (below); Aragon Neighborhood (bottom); and Admiral Mason Park (right)*

*The Hawkshaw site fronts Admiral Mason Park overlooking the bay. The site also shares a 9th Avenue address with the Aragon neighborhood and the 10th Avenue address with Gulf Power company offices.*







# URBAN DESIGN GUIDELINES



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# DESIGN GUIDELINES

## PARCEL PROPERTIES

- » Zoning: Gateway Redevelopment District (GRD)
- » Parcel Site Area (per assessment): 96,625 sf. or 2.2 acres

## GENERAL REQUIREMENTS

- » City of Pensacola Municipal Code:
  - › Redevelopment Land Use District (Section 12-2-12)
  - › Design Standards and Guidelines (Section 12-2-82)
  - › Off-Street Parking Requirements (Section 12-3)
  - › Landscape Regulations (Section 12-6)
- » City of Pensacola 2010 Community Redevelopment Plan

## Governing Development Standards

Development regulations for the Hawkshaw site are listed in the adjacent list on this page. These guidelines are supplements to those legally binding requirements to help articulate the desired urban design character for the site.



*Zoning District Designations*



Location Map



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# DESIGN GUIDELINES

## Site Description

The Hawkshaw site has utility easements along the north and eastern property boundaries. A former street, Colfax Street, ran along the northern boundary and was abandoned and incorporated into the adjoining parcels. The frontage along 10th Avenue requires a building setback of 39 feet from the eastern property line while the easement along the northern property line requires a 25-foot setback to buildings.

A summary of general requirements is listed on this page as a quick reference to the regulations. These are not complete and only serve to provide a high-level understanding of the key zoning parameters. Development teams are responsible for evaluating the zoning code impact on site development.

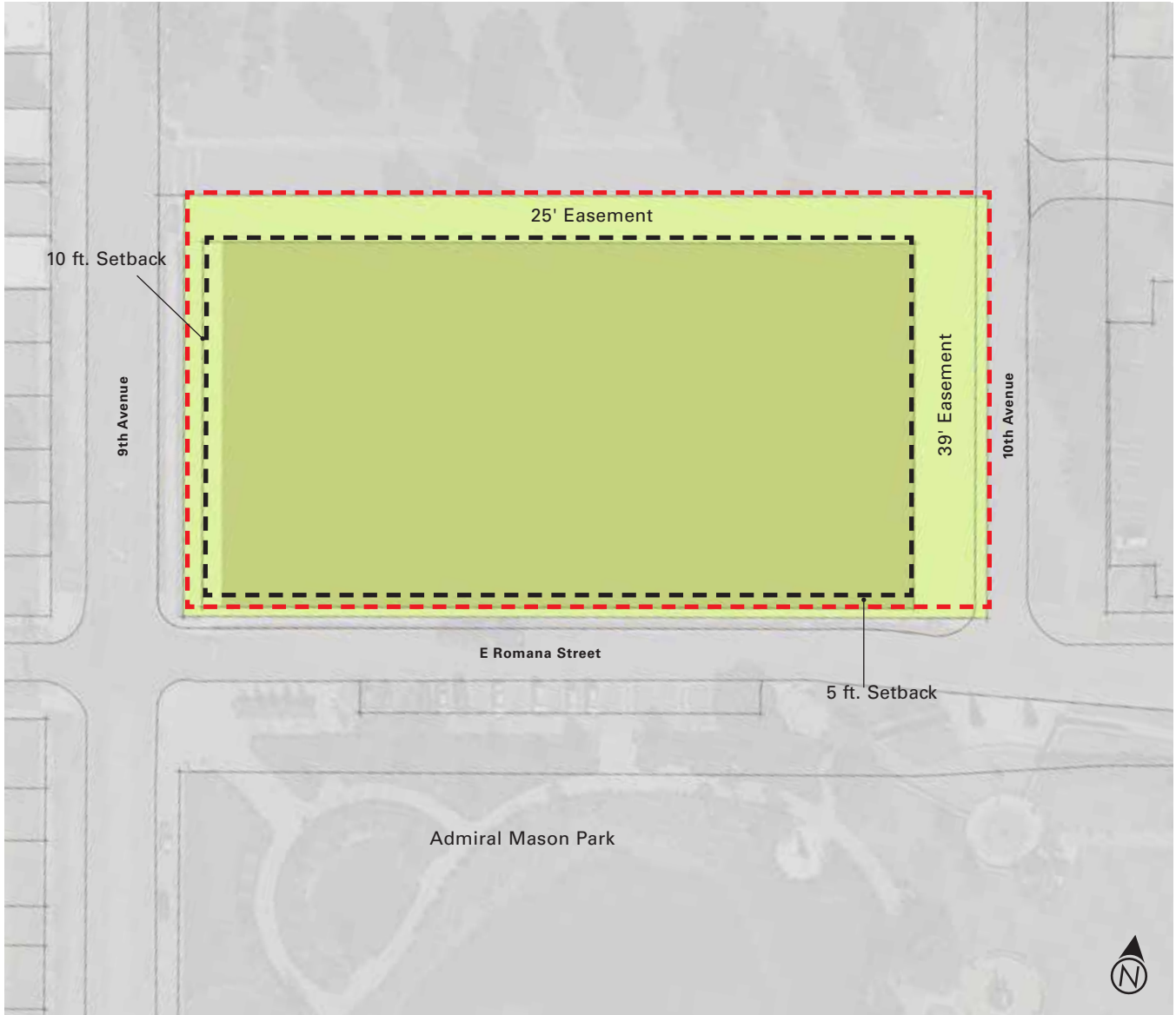
### PARCEL PROPERTIES

- » Net Parcel Area (with easements and setbacks accounted for): 1.7 acres





### PARCEL ZONING REQUIREMENTS

- » Density:
  - › Single-Family: 17.4 DU/Acre (31 DU Maximum)
  - › Multi-Family: 100 DU/Acre (180 DU Maximum)
- » Setbacks:
  - › 10 feet along 9th Avenue frontage
  - › 5 feet along E. Romana Street
- » Maximum Building Height:
  - › 100 feet
- » Off-Street Parking:
  - › Single-Family/Duplex (off public streets): 1 Space/Unit
  - › Single-Family/Duplex (off private streets): 2 Spaces/Unit
  - › Multi-Family/Townhouse: 1 Space/Unit

- › General Retail: 1 Space/300 sf.
- › Restaurant: 1 Space/100 sf.
- › Office: 1 Space/300 sf.
- › Maximum of 2 vehicular access points permitted off 9th Avenue
- › Maximum Impervious Coverage: 75%
- » Landscape:
  - › Multi-family residential developments are required to reserve 5% of the total lot area for recreation and open space facilities.
  - › Parking lot landscape requirements per Section 12-6-3B.
- » Stormwater:
  - › Note: raised finished floor elevations required to mitigate flooding. Conformance with regulations are part of the site plan submittal process.



Hawkshaw site setbacks and easements (For illustrative purposes only; reference scaled property survey)

-  PROPERTY / R.O.W. LINE
-  SETBACK LINE
-  MAX. LOT COVERAGE
-  MIN. PERVIOUS AREA

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# DEVELOPMENT BLOCKS

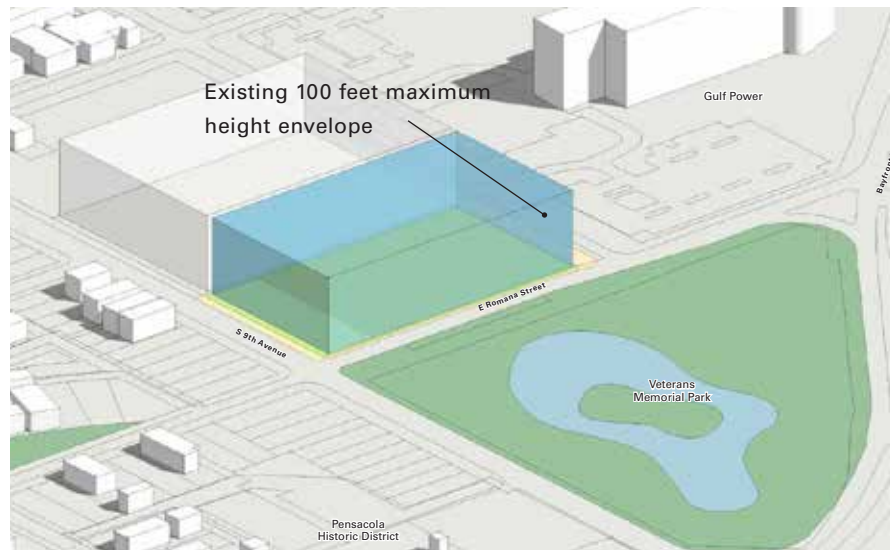
## KEY ELEMENTS

- » Hawkshaw Property Maximum Building Height: 100 ft. (Gateway District)
- » GRD-1 (Aragon) : Maximum Height 55 feet (3.5 stories)
- » Gulf Power Company Building: 5 Stories

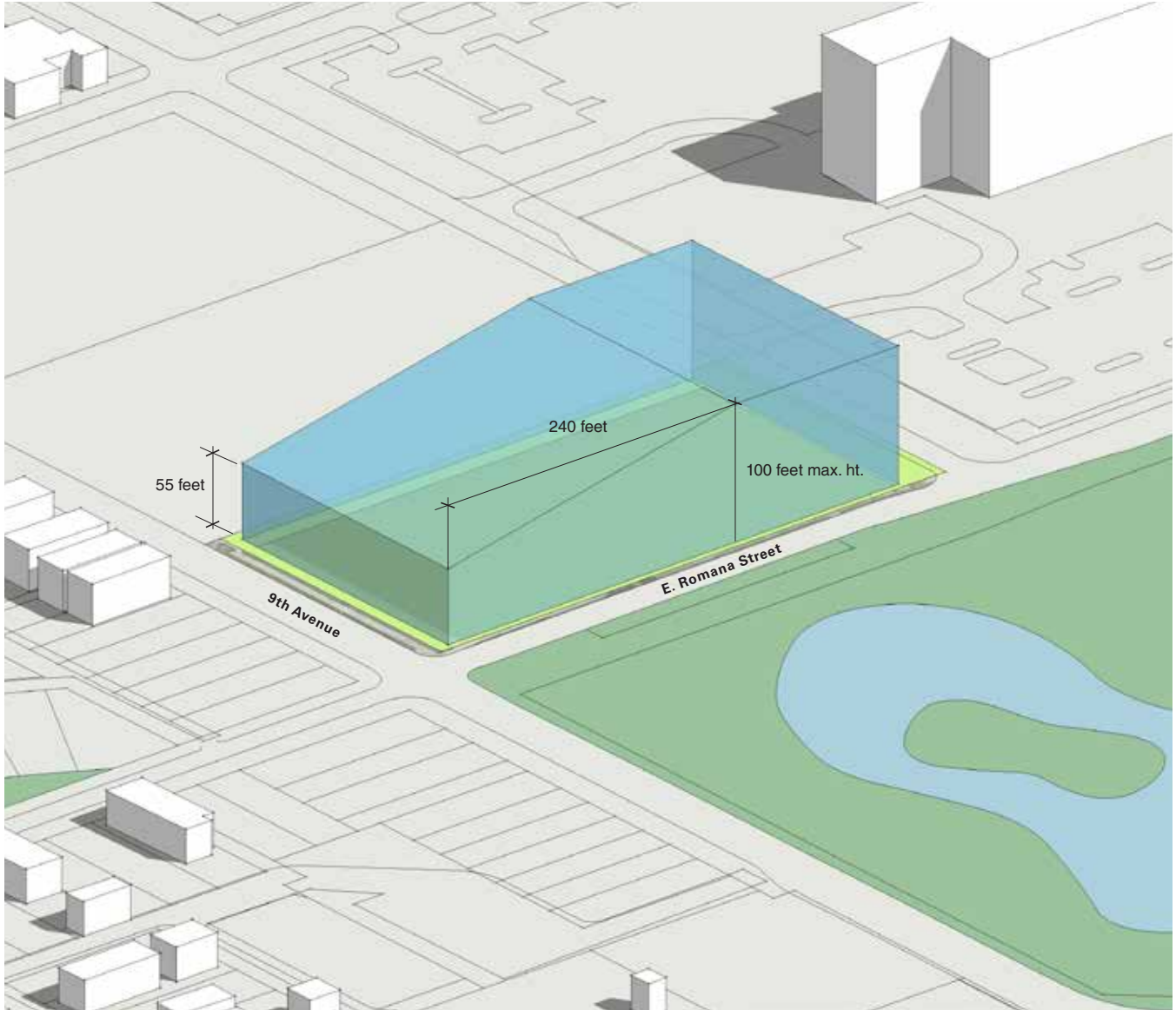
## Building Height Envelope

The Gateway Redevelopment District (GRD) regulations govern the site and building development for the Hawkshaw site. Currently the site has a maximum building height of 100 feet. Maximum building height in the adjacent Aragon neighborhood (GRD-1) across 9th Avenue is 55 feet.

These guidelines call for a transition in height for buildings beginning at 9th Avenue with a maximum 55 foot height limit stepping up to 100 feet maximum measured at 240 feet east of the 9th Avenue property line for the site. This ensures a compatible scale along 9th Avenue with adjacent development.



*Existing height limits in the Gateway Redevelopment District creates an abrupt transition in scale along 9th Avenue which has been developed as a 2- to 3-story scale with primarily residential uses.*



*Hawkshaw buildings would conform to a graduated height allowance from 55 feet height limit along 9th Avenue up to 100 feet maximum height moving west to east.*

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# DEVELOPMENT BLOCKS

## Building Massing Principles



*Traditional building arrangements often create a series of internal courtyards and common entry plazas along park frontages.*

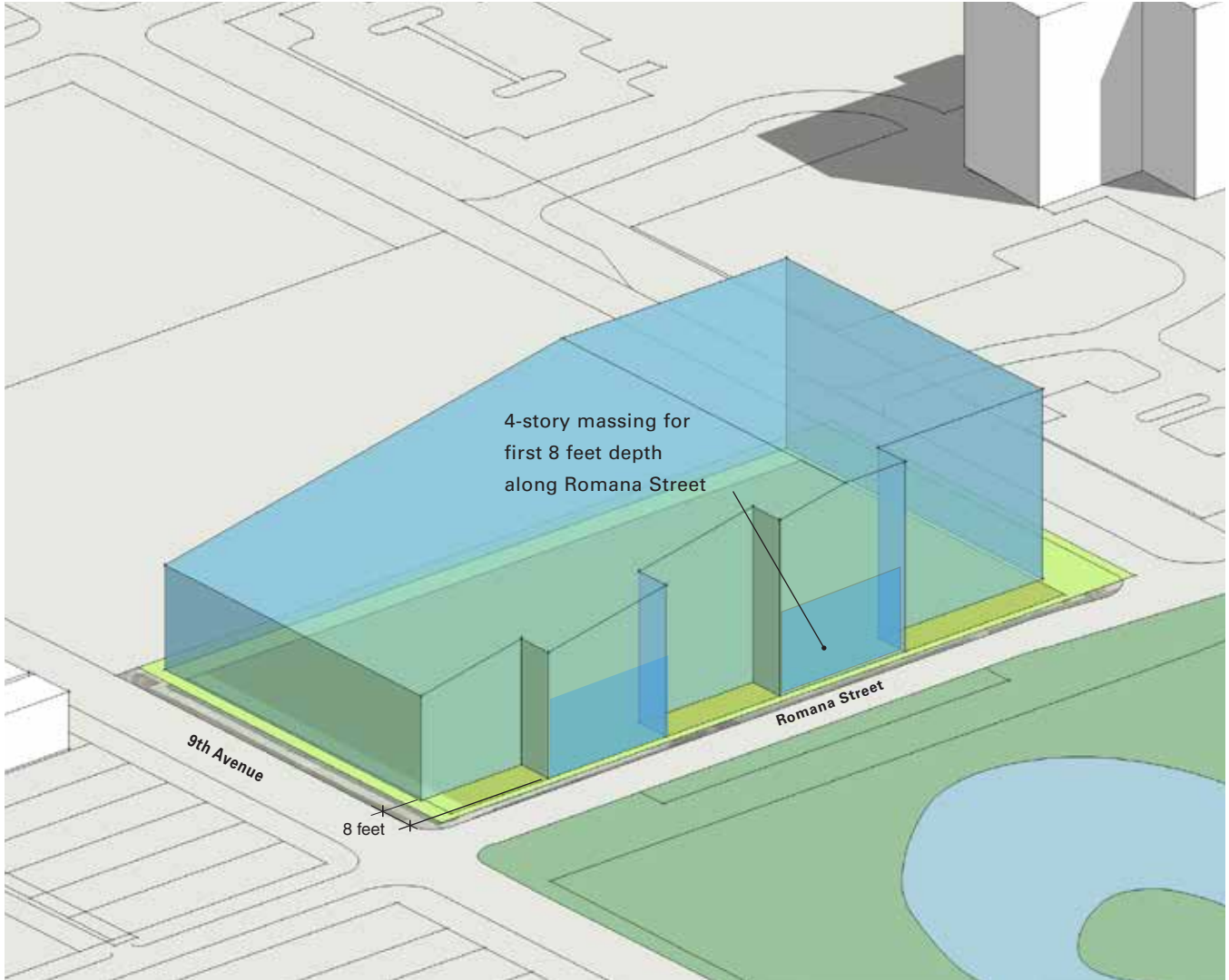
Another key principle for building and site design within the Hawkshaw site is the creation of a “garden frontage” along Romana Street adjacent to the park. This will extend the sense of the park address and avoid a continuous wall of buildings fronting the park. The 25% open space requirement for the site can be distributed in a pattern of courtyards and buildings with various setbacks.

Buildings along Romana Street should create a maximum four-story read within the first 8 feet of depth from the minimum setback line. This can be accomplished by the use of galleries in that zone, buildings stepping back above the four-story height or a combination of both.



*One of the signature elements of traditional buildings found in Pensacola and the Gulf region are galleries and verandas. These elements help break down the scale of buildings and add indoor/outdoor living spaces that are “gifts to the street.”*





*Typical higher density mixed-use block composition (illustrative only)*

# ILLUSTRATED PRINCIPLES

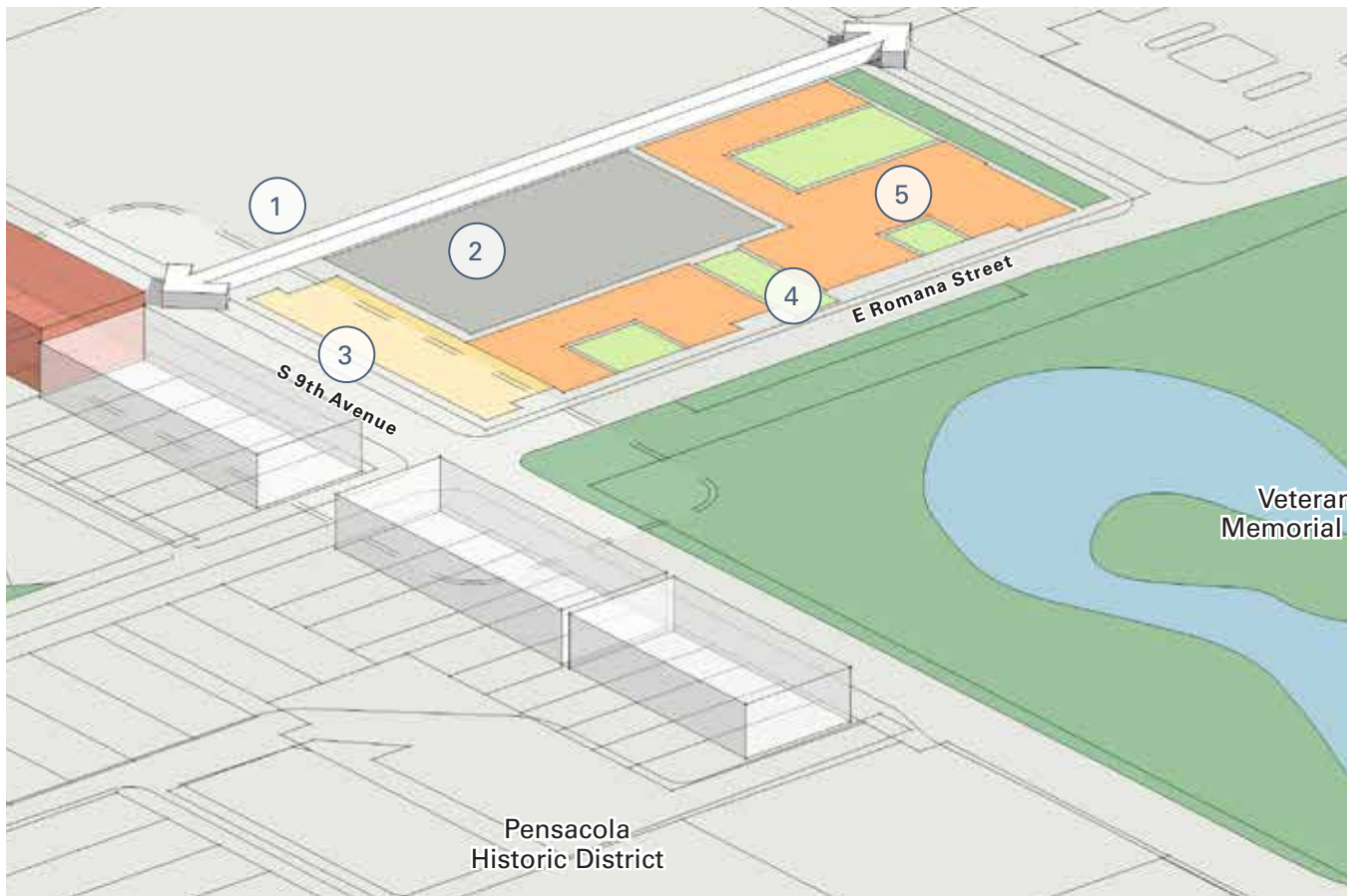
## Prototypical Development Approach

### OPTION 1 DIAGRAM KEY

1. Create parking and service access between 9th and 10th Avenues
2. Mid-block parking garage shielded from view on public frontages
3. Buildings facing 9th Avenue
4. Open Space is distributed along street frontages
5. Courtyard Buildings fronting Romana Street and 10th Avenue

The plan diagrams illustrated on the following pages demonstrate 2 approaches to achieving the allowable density using the articulated principles described on the previous pages. These include creating architectural diversity, screening parking from public view along the major streets and creating courtyards along Romana Street to avoid a continuous wall of buildings. The goals can be achieved through the placement and buildings and strategic use of building types.

This is meant to serve as a demonstration of how to respond to the design principles. Development and design teams may propose different building types and methods to achieve the same goals.



*Guidelines encourage creating intra-lobby connections via meanders*



# Option 1 – Site Development Strategy

Option 1 uses two different building types to achieve the allowable density, required open space and required on-site parking for a residential program. These diagrams illustrate an example of how to achieve the development principles and guidelines while maximizing the site development potential permitted under the current zoning. Both of these examples use the multi-family program of 180 units as the base assumption for testing.

- OPTION 1 DIAGRAM KEY**
- 1. Create a minimum of one separation between buildings facing 9th Avenue
  - 2. Mid-block parking garage shielded from view by buildings on 9th Avenue, Romana Street, and 10th Avenue



*Typical Office Block Composition (illustrative only)*



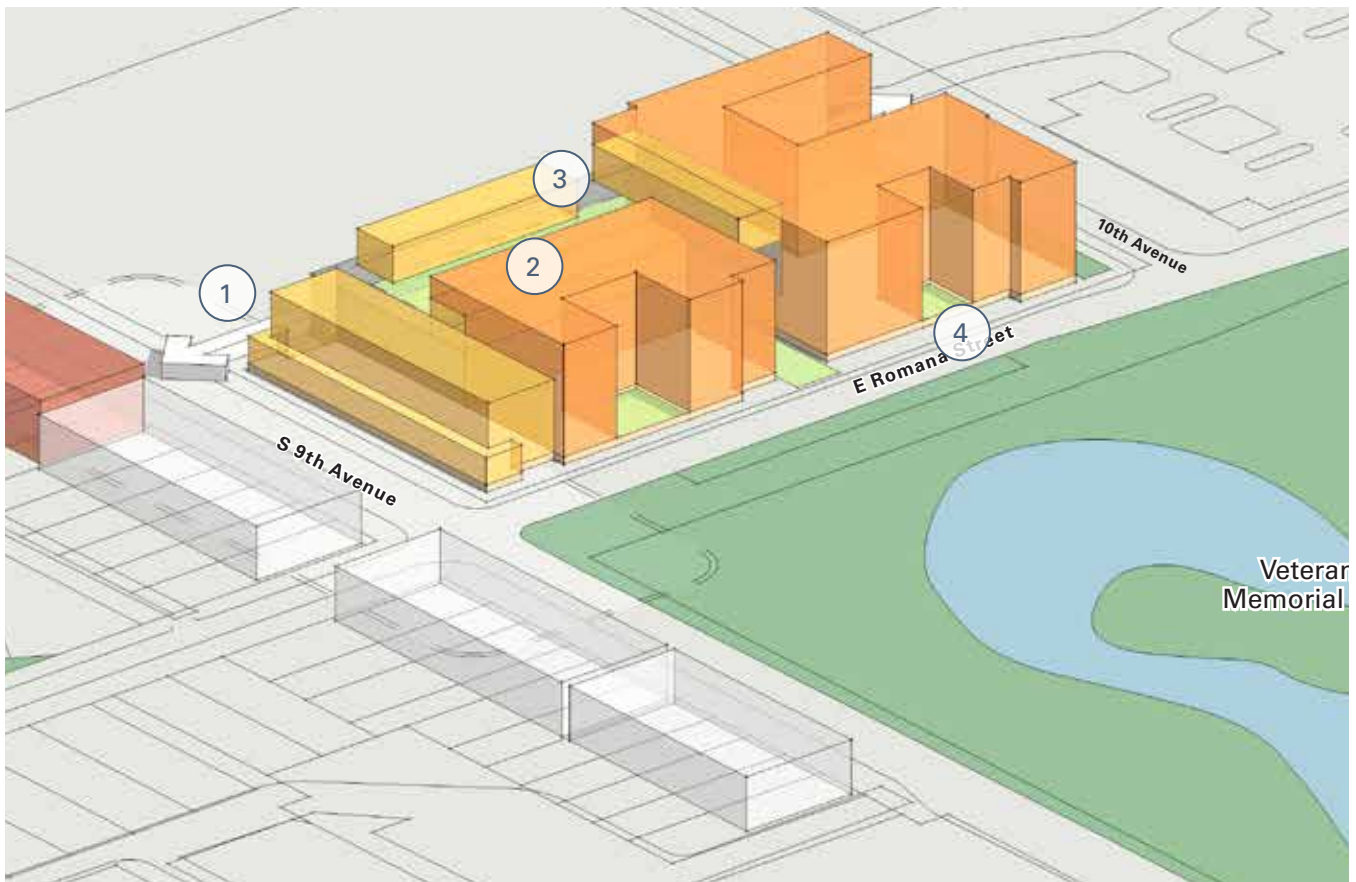
# ILLUSTRATED PRINCIPLES

## Option 1 — General Massing Approach

### OVERALL SITE DIAGRAM

1. 3.5-story buildings facing 9th Avenue
2. 6-story courtyard buildings facing Romana Street
3. Potential for Courtyard/Green Roof on garage
4. Courtyards maximise views and create diversity and interest along Romana Street facing the bayfront

This approach shows an example of using 2 primary building types. A 3.5-stories townhouse facing 9th Avenue and 6-story multi-family buildings facing the park. The multi-family buildings are courtyard types that allow for views to the water looking south and east. These create a “garden” edge along the park while screening the parking garage from 9th Avenue, Romana Street, and 10th Avenue.



*This option uses a mix of townhouses and mid-rise building types attached to structured parking*



## REFINED MASSING ELEMENTS



### OVERALL SITE DIAGRAM

1. Guidelines call for Pensacola Style galleries or porches at first level on a at least 50% of the frontage along 9th Avenue
2. Provide a break in buildings facing 9th Avenue
3. Galleries would also be a requirement on the park frontage to create a human scale at the street level
4. Create a 4-story expression for the first 8 feet of depth for facades fronting Romana Street



*Typical articulation with galleries and porches to achieve Pensacola character and maintain 4 story read for facades along Romana S*

---

# ILLUSTRATED PRINCIPLES

## Option 1 — Typical Site Development Plan



*Option 1 — Illustrated ground floor plan showing distributed open space between multi-family buildings*



*Option 1 — Illustrated upper floors plan layout showing courtyard on garage with units fronting*



*Option 1 — Illustrated view of 6-story massing with galleries and building setbacks along Romana Street. Townhouses are shown facing 9th Avenue and lining the garage courtyard.*

- MULTI-FAMILY RESIDENTIAL
- BUILDING CIRCULATION
- TOWNHOUSE
- PARKING GARAGE
- OPEN SPACE

### DEVELOPMENT PROGRAM

- » Building Program:
  - › 180 Residential Units
- » Parking Spaces Required:
  - › Residential Units (1/Unit): 180
  - › Retail (1/300 sf)
- » Parking Spaces Provided:
  - › Garage: 210
- » Other Considerations:
  - › Building Height: 45'–80'
  - › Impervious Lot Coverage: 75%
  - › Private recreation space provided on green roof of garage and within courtyards

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# ILLUSTRATED PRINCIPLES

## Option 1 — Perspective Views



*Option 1 — Viewpoint along 9th Avenue looking north*



*Option 1 — View of massing along 9th Avenue looking north*

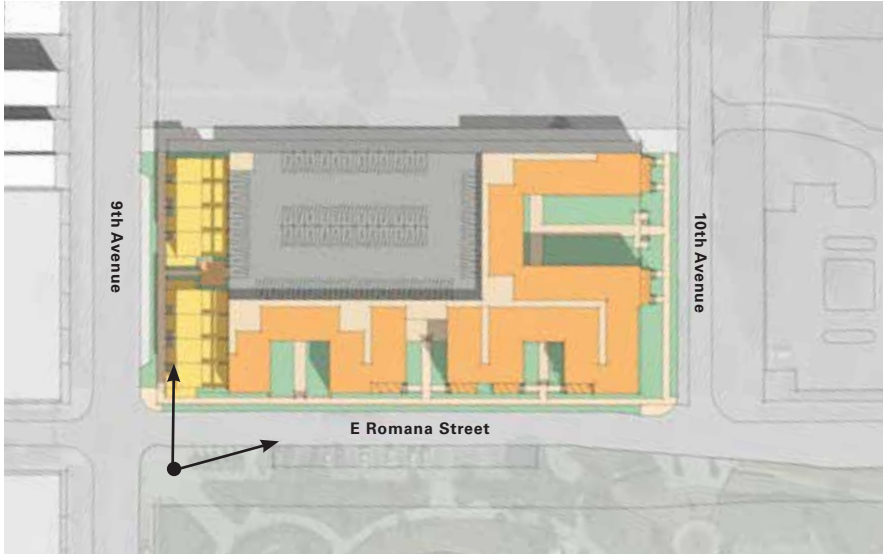


*Option 1 — View of contemporary architectural treatment along 9th Avenue*

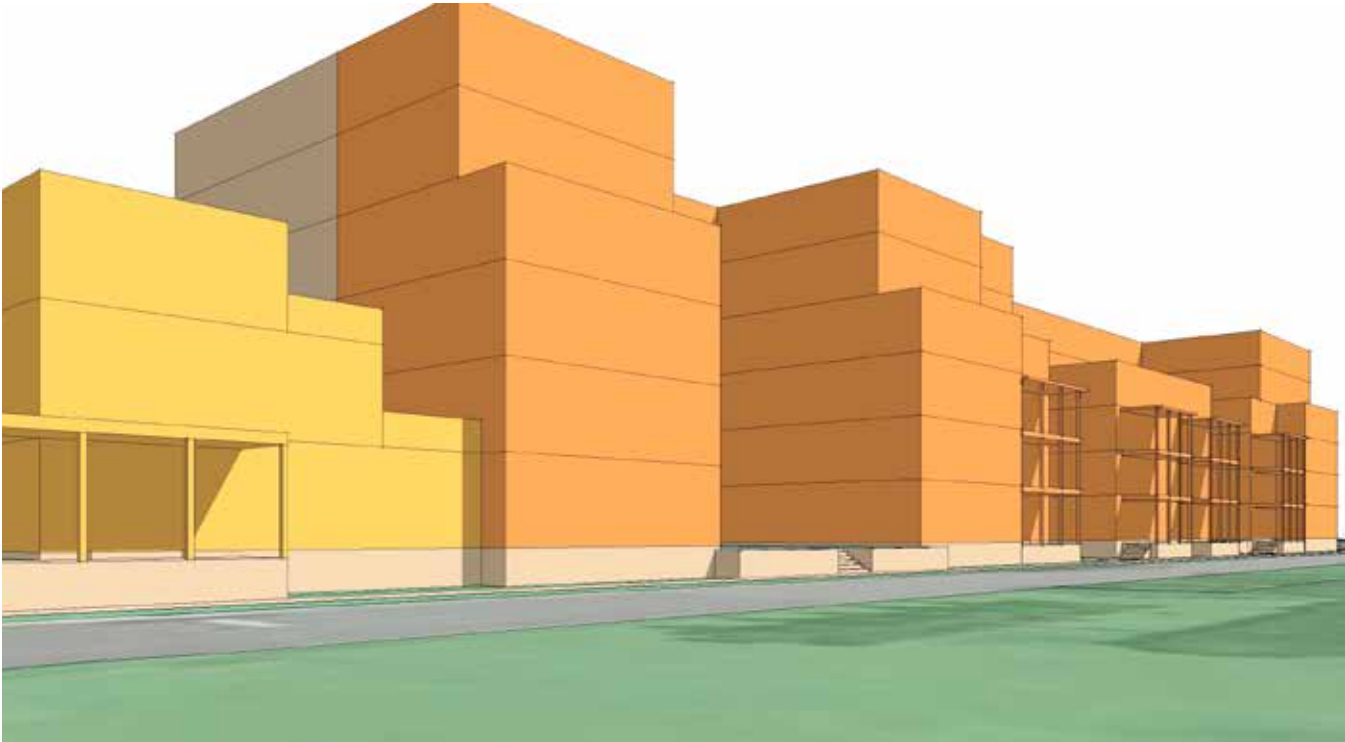
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# ILLUSTRATED PRINCIPLES

## Option 1 — Perspective Views



*Option 1 — Viewpoint along E. Romana Street looking east*



*Option 1 — View of massing along E. Romana Street looking east*



*Option 1 — View of Architectural treatment with a mix of traditional and contemporary designs*



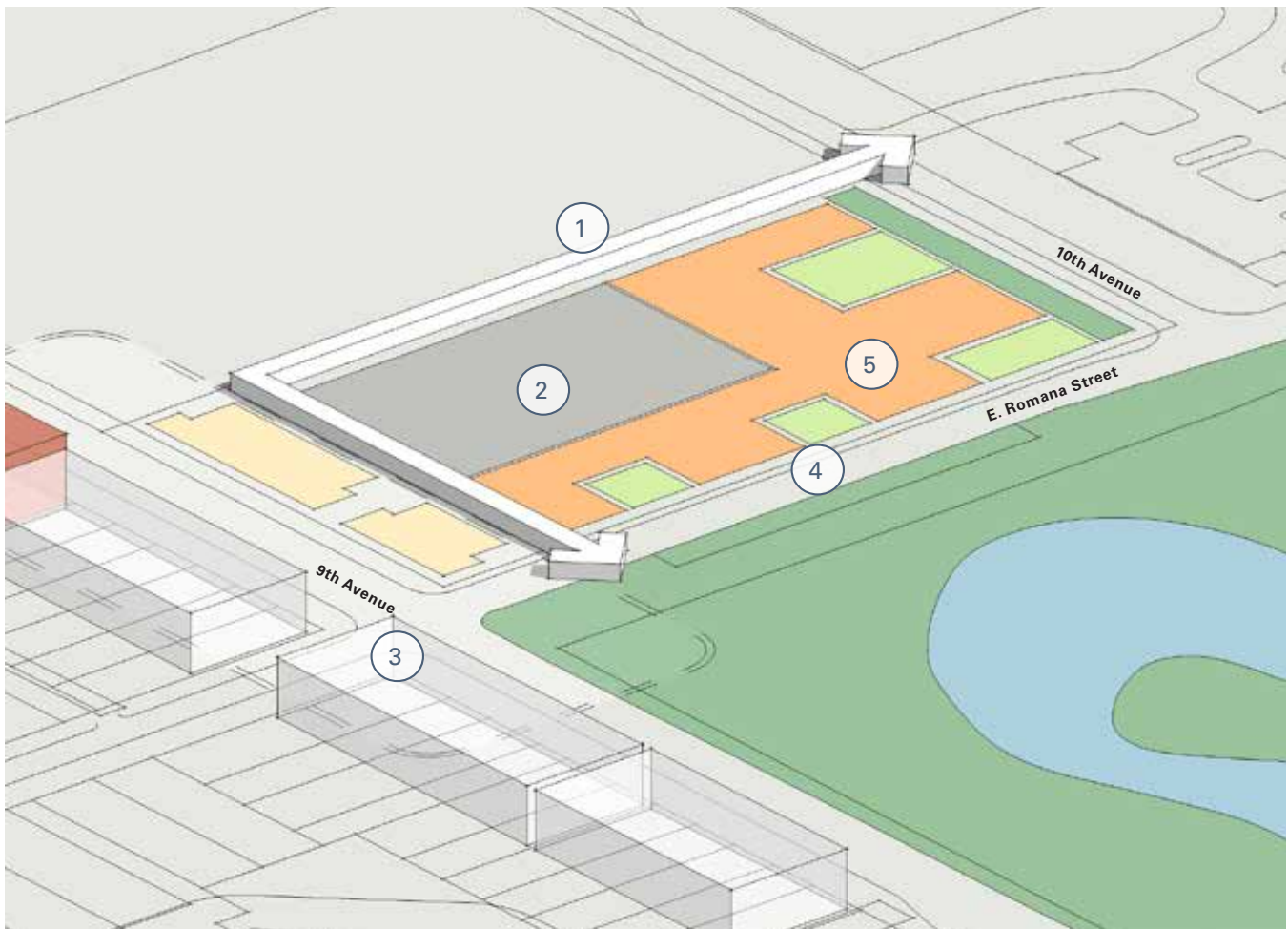
# ILLUSTRATED PRINCIPLES

## Option 2 — Site Development Strategy

### OVERALL SITE DIAGRAM

1. Create parking and service access from Romana Street and 10th Avenue
2. Mid-block parking garage shielded from view on public frontages
3. Buildings facing 9th Avenue
4. Open Space distributed along park frontage
5. Buildings fronting Romana Street and 10th Avenue

The Option 2 strategy takes advantage of the height allowance to create views and anchor the eastern end of the site. This option also separates the townhouses from the parking garage by providing an alley to serve both the townhouses and the common parking garage while maintaining the goal of screen the parking.





**OPTION 2 DIAGRAM KEY**

- 1. Structured parking garage accessed from private drives off of Romana Street and 10th Avenue



# ILLUSTRATED PRINCIPLES

## Option 2 — General Massing Approach

### OVERALL SITE DIAGRAM

1. 3.5-story buildings facing 9th Avenue with one separation
2. Egress between buildings from Romana Street shields view of garage

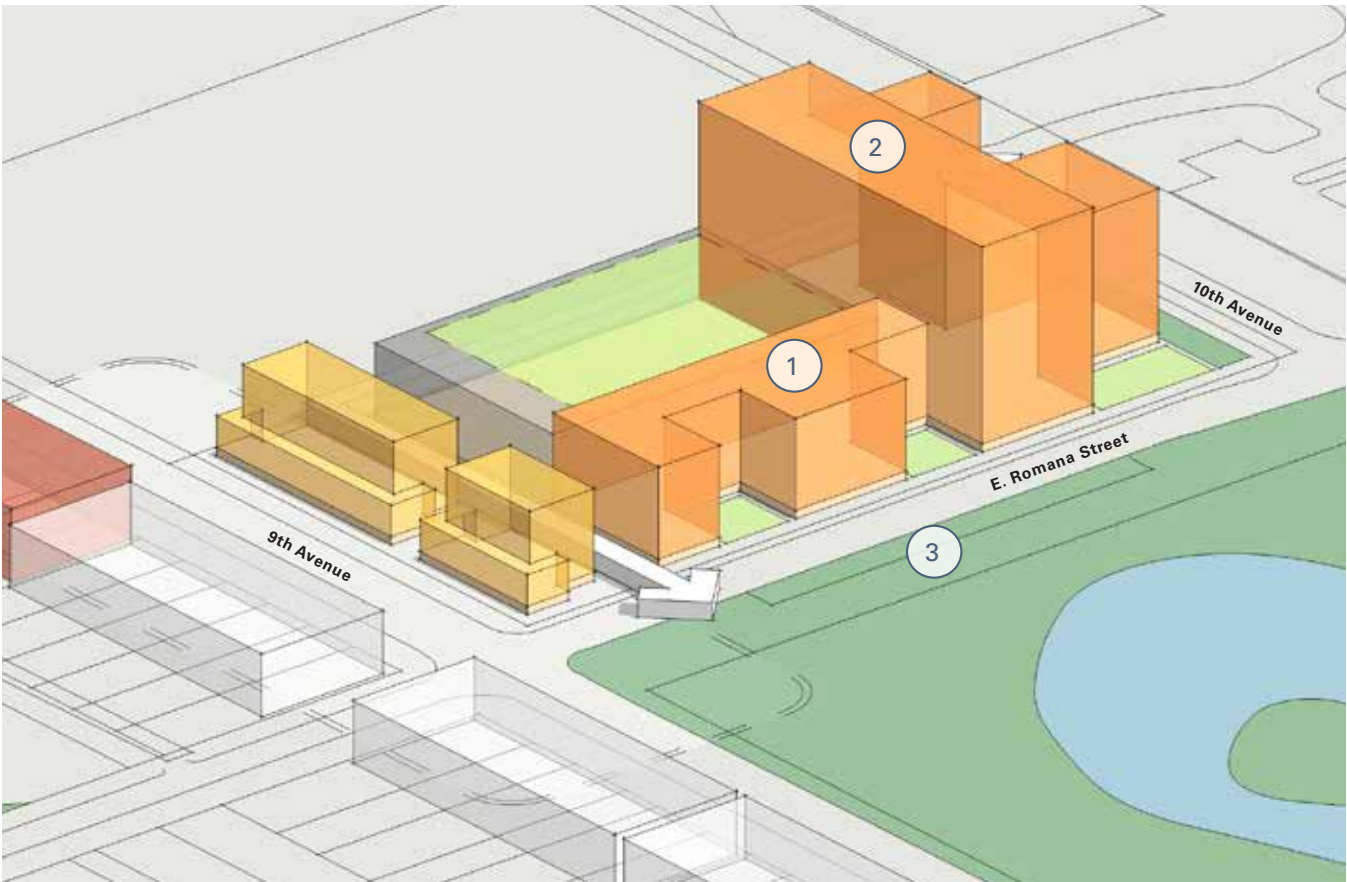
This approach shows an example of using 3 primary building types. A 3.5-story townhouse facing 9th Avenue, a 4-story multi-family building, and a 9-story multi-family building facing the park and 10th Avenue. The multi-family buildings are courtyard types that allow for views to the water looking south and east. These also create a “garden” edge along the park while screening the parking garage from 9th Avenue, Romana Street, and 10th Avenue.





**OVERALL SITE DIAGRAM**

1. 4-story courtyard building facing Romana Street screening the garage
2. 9-story building fronting 10th Avenue and Romana Street
3. Courtyards maximize views and create diversity and interest along Romana Street

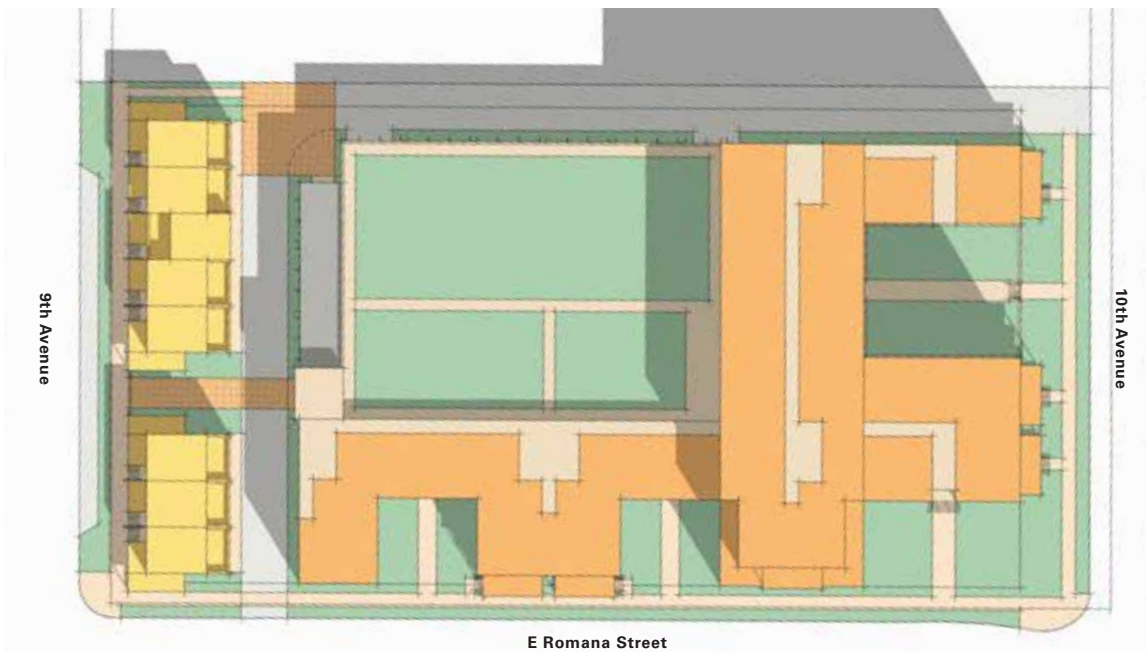


# ILLUSTRATED PRINCIPLES

## Option 2 — Typical Site Development Plan



*Option 2 — Illustrated ground floor plan showing distributed open space between multi-family buildings*



*Option 2 — Illustrated upper floors plan layout showing courtyard on garage with units frontage from 9-story building*



*Option 2 — Illustrated view of 4-story massing and 9-story massing with galleries and building setbacks along Romana and 10th Avenue townhouses are shown facing 9th Avenue and lining the garage courtyard.*

- MULTI-FAMILY RESIDENTIAL
- BUILDING CIRCULATION
- TOWNHOUSE
- PARKING GARAGE
- OPEN SPACE

### DEVELOPMENT PROGRAM

- » Building Program:
  - › 180 Residential Units
- » Parking Spaces Required:
  - › Residential Units (1/Unit): 180
  - › Retail (1/300 sf)
- » Parking Spaces Provided:
  - › Garage: 210
- » Other Considerations:
  - › Building Height: 45'–100'
  - › Impervious Lot Coverage: 75%
  - › Includes courtyard space provided on green roof of garage and within courtyards at ground level

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# ILLUSTRATED PRINCIPLES

## Option 2 — Perspective Views



*Option 2 — Viewpoint along 9th Avenue looking north*



*Option 2 — Eyelevel view of massing along 9th Avenue looking north*



*Option 2 — View of traditional architectural treatment along 9th Avenue showing galleries and scale*



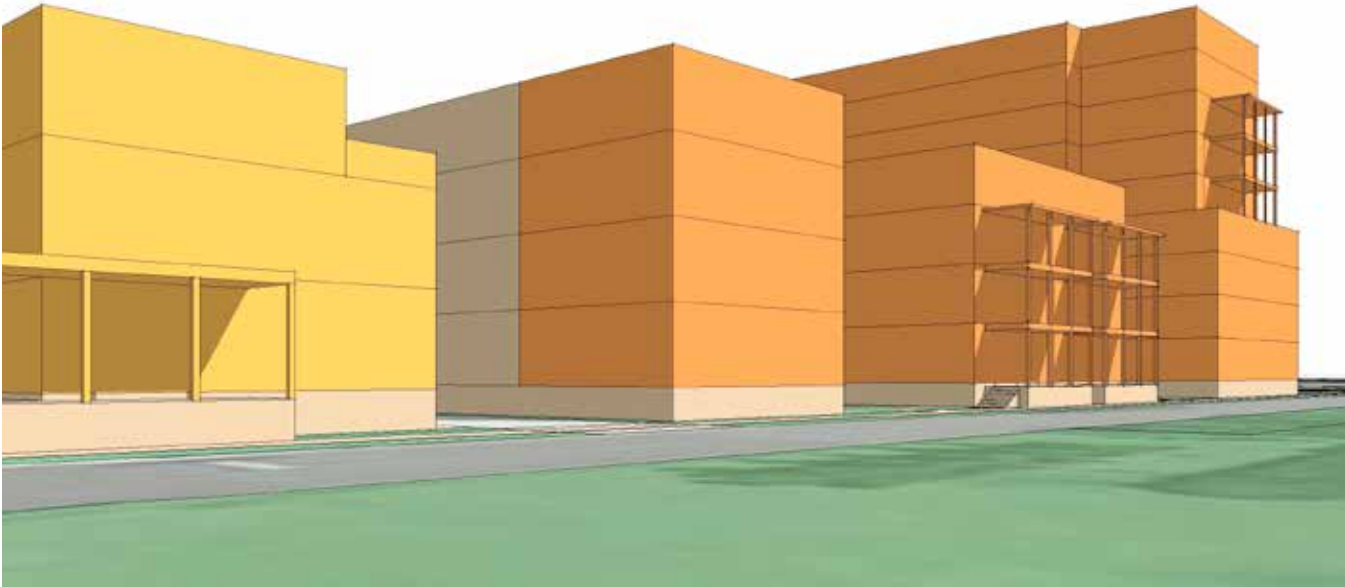
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# ILLUSTRATED PRINCIPLES

## Option 2 — Perspective Views



*Option 2 — Viewpoint along E. Romana Street looking east*



*Option 2 — Eyelevel view of massing along Romana Street*



*Option 2 — View of mix of traditional architectural treatment and contemporary architecture for 9-story building along Romana Street*