



**SEBASTIAN RIVER
IMPROVEMENT DISTRICT**

INDIAN RIVER COUNTY

**SPECIAL BOARD MEETING
JULY 19, 2023
10:00 A.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.sridfl.org

561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
SEBASTIAN RIVER IMPROVEMENT DISTRICT
BOARD OF SUPERVISORS
Indian River County Administration Complex
Bldg. A, Room A1-102
1801 27th Street
Vero Beach, Florida 32960
SPECIAL BOARD MEETING
July 19, 2023
10:00 a.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Approval of Minutes
 - 1. June 14, 2023 Regular Board Meeting.....Page 2
- F. Old Business
- G. New Business
 - 1. Lateral C – Radial Gates Maintenance Recommendation.....Page 5
 - 2. Discussion Regarding Offer Package from FDOT.....Page 11
- H. Administrative Matters
 - 1. Sand Mine Update
 - 2. Financial Update.....Page 206
 - 3. Engineer Update
 - 4. Manager Update
- I. Board Members Comments
- J. Comments from the Public for Items Not on the Agenda
- K. Adjourn

**SEBASTIAN RIVER IMPROVEMENT DISTRICT
NOTICE OF SPECIAL BOARD MEETING**

NOTICE IS HEREBY GIVEN that the Board of Supervisors (“Board”) of the Sebastian River Improvement District (“District”) will hold a Special Board Meeting (“Meeting”) on July 19, 2023, at 10:00 a.m. at the Indian River County Administration Complex, Building A-1, Room 102, 1800 27th Street, Vero Beach, Florida 32960.

The purpose of the Special Board Meeting is to conduct any business which may properly come before the Board. The meeting is open to the public and will be conducted in accordance with the provisions of Florida law. There may be occasions when Board members or District Staff may participate by speaker telephone. A copy of the Agenda for the meeting may be obtained from the District’s website (www.sridfl.org) or by contacting the District Manager at (772) 345-5119.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager’s Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager’s Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

SEBASTIAN RIVER IMPROVEMENT DISTRICT

www.sebastianriverid.org

PUBLISH: INDIAN RIVER PRESS JOURNAL 07/12/23

**SEBASTIAN RIVER IMPROVEMENT DISTRICT
REGULAR BOARD MEETING
JUNE 14, 202.**

A. Call to Order

The June 14, 2023, Regular Board Meeting of the Sebastian River Improvement District (the “District”) was called to order at 9:24 a.m. in the Indian River County Administration Complex, Building A, Room A1-102, 1801 27th Street, Vero Beach, Florida 32960.

B. Proof of Publication

Proof of publication was presented showing that notice of the Regular Board Meeting had been published in *Indian River Press Journal* on May 18, 2023 and May 25, 2023, as legally required.

C. Establish Quorum

A quorum was established with the following Supervisors present:

Board of Supervisors

Supervisor	Jeff Bass	Present
Supervisor	Tom Hammond	Present

Staff members in attendance were:

District Manager	Frank Sakuma	Special District Services, Inc.
Intern	Belhaim Sakuma	Special District Services, Inc.
District Counsel	Ruth Holmes	Gonano & Harrell
District Engineer	Clint Rahjes	Carter Associates, Inc.

Landowners’ Meeting Election Results & Election of Officers

1. Mr. Sakuma notified the Board that during the preceding Landowners’ meeting Jeff Bass had been elected to serve a three year term ending in 2026.

2. Mr. Sakuma offered the following slate of officers for Board consideration:

- Jeff Bass – Chairman
- Chad Kelly – Vice Chairman
- Tom Hammond – Assistant Secretary
- Frank Sakuma – Secretary/Treasurer

A **motion** was made by Mr. Bass, seconded by Mr. Hammond approving the slate of officers as presented. The **motion** approving the officers passed unanimously.

D. Additions or Deletions to Agenda

The Board authorized the addition of “R&S Metal Works Proposal” to the New Business section of the agenda

E. Approval of Minutes

1. April 12, 2023, Regular Board Meeting Minutes

Mr. Sakuma informed the Board of a necessary edit to the draft minutes, related to the Liberty Park presentation. A **motion** was made by Mr. Hammond, seconded by Mr. Bass approving the minutes of the April 12, 2023, Regular Board Meeting, as amended. The **motion** approving the minutes passed unanimously.

F. OLD BUSINESS

There were no items.

G. NEW BUSINESS

1. Consider Resolution No. 2023-01 – Adopting a Fiscal Year 2023/2024 Proposed Budget

Resolution No. 2023-01 was presented, entitled:

RESOLUTION NO. 2023-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SEBASTIAN RIVER IMPROVEMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2023/2024; AND PROVIDING AN EFFECTIVE DATE.

Mr. Sakuma discussed several line items in the proposed budget and answered questions from the Board. He also confirmed the final approved budget would be considered at the September Board meeting.

After Board discussion a **motion** was made by Mr. Hammond, seconded by Mr. Bass and passed unanimously to adopt Resolution 2023-01, as presented, and setting the public hearing on the final approved budget for September 13, 2023.

2. R&S Metalworks Proposal

Mr. Sakuma advised of necessary repairs to a hole in the Lateral C water control structure. The Board asked for staff to notify landowners if the repairs would take more than one day, and also for the contractor to inspect the adjacent panel and replace if needed.

After Board discussion, a **motion** was made by Mr. Bass, seconded by Mr. Hammond and passed unanimously to authorize R&S Metalworks to repair the Lateral C water control structure under the conditions noted above.

H. Administrative Matters

1. Sand Mine Update

Mr. Simons advised that all the sand mine renewals had been complete.

2. Financial Update

Having discussed finances during consideration of a proposed budget, Mr. Sakuma had no further information to offer the Board.

I. Board Member Comments

Mr. Bass advised the Board that Graves Brothers was aware of a failed culvert and were evaluating what actions they would take to repair. Mr. Simons was congratulated on the most recent sale of his firm and was asked if he would continue with Carter Associates. He advised he would remain full time for two years and then part time for three further years. SRID would continue to be a client if the Board so desires.

J. Comments from the Public for Items Not on the Agenda

There were no comments from the public.

K. Adjournment

There being no further business to come before the Board, the Regular Board Meeting of the District was adjourned at 9:46 a.m.

Secretary/Assistant Secretary

Chair/Vice-Chairman

Frank Sakuma

From: Robert Stillwaggon <besdad08@yahoo.com>
Sent: Monday, July 3, 2023 12:23 PM
To: Frank Sakuma
Subject: Fwd: Recommended Coating - Radial Canal Gates
Attachments: 90-97.pdf; 142.pdf

Follow Up Flag: Follow up
Flag Status: Flagged

Hi Frank;

Maintenance is needed on lateral C radial gates for preventative maintenance or failure. They are in need of sandblasting at all areas where the original galvanizing has worn off. Sandblasting may expose areas that will need repair of removing and welding in new material or just welding plate over affected area, plate over holes at both sides to keep moisture from entering between plate layers if it allows. Bolt on parts should be removed for proper sandblasting and reinstalled after applying proper multi layered coatings for corrosion prevention.

I've contacted Tnemec for a recommendation of proper coatings that would be appropriate for the radial gates exposed and submerged.

Forwarded is a pdf of their recommendation. If this is something we can add to the board meeting and it's possible we can move forward with the project. We can bid it out to multiple contractors as usual for a competitive price.

Thanks

Robert Stillwaggon

Begin forwarded message:

From: "Arias, Ignacio" <arias@tnemec.com>
Date: June 27, 2023 at 5:41:09 PM EDT
To: besdad08@yahoo.com
Cc: "Holmes, Blake" <bholmes@tnemec.com>
Subject: RE: Recommended Coating - Radial Canal Gates

Good day Robert,

Thank you again for taking the time to discuss the upcoming project for Sebastian River Improvement District. I would greatly appreciate any drawings or photographs of the Radial Canal Gates. This will help me understand the scope of work involved, so I can put together a specification. The Tnemec products we would recommend would be, after abrasive blasting the structures, removing any/all existing coatings, prime with Tnemec Tmemec-Zinc Series 90-97, an advanced technology, two-component, moisture-cured, zinc-rich primer. Being user friendly and to be applied same day after prep. The topcoat would be our Epoxoline Series 142, our glass flake reinforced modified polyamide epoxy, formulated to be abrasive resistant, offering high-build edge protection, available in standard industry colors, Light Gray, Beige, and Black. Please don't hesitate to contact me if you have any questions.

Ignacio "Nacho" Arias | AMPP Basic Coating Inspector, Level 1

Florida Protective Coatings Services, Inc. | Coatings Consultant

754-465-3707 | arias@tnemec.com

To see what makes Tnemec a different kind of coatings manufacturer, visit

www.tnemec.com/performance-matters.



From: Arias, Ignacio

Sent: Monday, June 26, 2023 12:00 PM

To: besdad08@yahoo.com

Cc: Holmes, Blake <bholmes@tnemec.com>

Subject: Recommended Coating - Radial Canal Gates

Good day Robert,

Thank you for contacting Tnemec Coatings for a recommendation for the Radial Canal Gates located within the Sebastian River Improvement District. If you have a few minutes, please give me a call to discuss the project? My direct line is 754-465-3707, thank you.

Ignacio “Nacho” Arias | AMPP Basic Coating Inspector, Level 1

Florida Protective Coatings Services, Inc. | Coatings Consultant

754-465-3707 | arias@tnemec.com

To see what makes Tnemec a different kind of coatings manufacturer, visit

www.tnemec.com/performance-matters.

<image001.png>

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TNEME-ZINC SERIES 90-97

PRODUCT PROFILE

GENERIC DESCRIPTION Aromatic Urethane, Zinc-Rich

COMMON USAGE An advanced technology, two-component, moisture-cured, zinc-rich primer providing extraordinary performance. It's user friendly and rapid curing so chemical- and corrosion-resistant topcoats can be applied the "same-day." Also used for field touch-up of inorganic zinc coating. Application methods include "dry-fall" under certain conditions (see Application).

COLORS 90-97 Reddish-gray

ZINC PIGMENT 83% by weight in dried film

SPECIAL QUALIFICATIONS Series 90-97 meets **AISC** requirements of Class B surface with a mean slip coefficient no less than 0.50 and a tension creep not in excess of .005 inches (.13mm).

Tnemec-Zinc uses a zinc pigment which meets the requirements of **ASTM D 520 Type III** and contains less than .002% lead. This level qualifies it to be classed as "non-lead" (less than 0.009% lead by weight) as defined in 16 CFR Part 1303 of the Consumer Product Safety Commission regulations. Conforms to **SSPC Paint 20, Type II**.

This product is part of a coating system tested in accordance with ISO 12944-6 (2018). Contact your Tnemec representative for coating system test results.

COATING SYSTEM

TOPCOATS Series 1, 6, 27, 27WB, 46H-413, 66, L69, L69F, N69, N69F, V69, V69F, 73, 104, 113, 114, 115, 135, 161, 394, 1028, 1029, 1074, 1074U, 1075, 1075U

Note: Certain topcoat colors may not provide one-coat hiding depending on method of application. Contact your Tnemec representative. **Note:** Series 90-97 must be exterior exposed for three days prior to topcoating with Series 1028 or 1029. **Note:** Series 90-97 must be exterior exposed for one day prior to topcoating with Series 27WB.

SURFACE PREPARATION

Severe Exposure: SSPC-SP10/NACE 2 Near-White Blast Cleaning with a minimum angular anchor profile of 1.5 mils.
Moderate Exposure: SSPC-SP6/NACE 3 Commercial Blast Cleaning with a minimum angular anchor profile of 1.5 mils.

TECHNICAL DATA

VOLUME SOLIDS 63.0 ± 2.0% (mixed)

RECOMMENDED DFT 2.5 to 3.5 mils (65 to 90 microns) per coat.

CURING TIME Without 44-710

Temperature †	To Handle	To Recoat
75°F (24°C)	1 hour	4 hours
65°F (18°C)	1 1/2 hours	5 hours
55°F (13°C)	2 hours	6 hours
45°F (7°C)	2 1/2 hours	7 hours
35°F (2°C)	3 hours	8 hours

† 50% relative humidity. Curing time will vary with surface temperature, humidity and film thickness.
Note: For faster curing, low humidity and low-temperature applications, add No. 44-710 Urethane Accelerator (see separate product data sheet).

VOLATILE ORGANIC COMPOUNDS

Unthinned: 2.68 lbs/gallon (321 grams/litre)
Thinned 2.5% (No. 2 or No. 3 Thinner): 2.79 lbs/gallon (334 grams/litre)
Thinned 10% (No. 2 or No. 3 Thinner): 3.10 lbs/gallon (371 grams/litre)

HAPS

Unthinned: 5.12 lbs/gal solids
Thinned 2.5%: 5.41 lbs/gal solids (No. 2 Thinner); 5.13 lbs/gal solids (No. 3 Thinner)
Thinned 10%: 6.27 lbs/gal solids (No. 2 Thinner); 5.16 lbs/gal solids (No. 3 Thinner)

THEORETICAL COVERAGE

1,011 mil sq ft/gal (24.8 m²/L at 25 microns). See APPLICATION for coverage rates.

NUMBER OF COMPONENTS

Two: Part A and Part B

PACKAGING

Four-Gallon and One-Gallon Kits: Consist of one premeasured container of liquid (Part A) and one premeasured container of powder (Part B). When mixed, yields four gallons (15.1L) or one gallon (3.79L).

NET WEIGHT PER GALLON

23.94 ± 0.60 lbs (10.86 ± .27 kg)

STORAGE TEMPERATURE

Minimum 20°F (-7°C) Maximum 110°F (43°C)

TEMPERATURE RESISTANCE

Dry (Continuous) 250°F (121°C) Intermittent 300°F (149°C)

SHELF LIFE

Part A: 12 months at recommended storage temperature.
 Part B: 24 months at recommended storage temperature.

FLASH POINT - SETA

Part A: 78°F (26°C) Part B: N/A

HEALTH & SAFETY

Paint products contain chemical ingredients which are considered hazardous. Read container label warning and Material Safety Data Sheet for important health and safety information prior to the use of this product.
Keep out of the reach of children.

TNEME-ZINC | SERIES 90-97

APPLICATION

COVERAGE RATES

	Dry MILS (Microns)	Wet MILS (Microns)	Sq Ft/Gal (m ² /Gal)
Suggested	3.0 (75)	5.0 (125)	337 (31.3)
Minimum	2.5 (65)	4.0 (100)	404 (37.5)
Maximum	3.5 (90)	5.5 (140)	289 (26.9)

Allow for overspray and surface irregularities. Film thickness is rounded to the nearest 0.5 mil or 5 microns. Application of coating below minimum or above maximum recommended dry film thicknesses may adversely affect coating performance.

MIXING

Always use the entire contents of A and B components. Use an air-driven power mixer and keep material under constant agitation while mixing. Slowly sift powder (Part B) into liquid (Part A).
-Do Not Reverse This Procedure- Adjust mixer speed to break up lumps and mix until the two components are thoroughly blended. Strain through a 35 to 50 mesh (300 to 600 microns) screen before using. For spray application, keep under low RPM agitation to prevent settling. For brush or roller application, stir frequently to prevent settling. Do not use mixed material beyond pot life limits.

THINNING

For spray, thin up to 10% or 3/4 pint (380 mL) per gallon with No. 2 Thinner if temperatures are below 80°F (27°C). Thin up to 10% or 3/4 pint (380 mL) per gallon with No. 3 Thinner if temperatures are above 80°F (27°C). For brush or roller, thin up to 10% or 3/4 pint (380 mL) with No. 3 Thinner.

POT LIFE

8 hours at 77°F (25°C) and 50% R.H.
Caution: This product cures with moisture acting as a catalyst. Incorporation of moisture or moisture laden air (humidity) during use will shorten pot life. Avoid continual agitation at high RPM. When feasible keep containers of mixed material covered during use.

APPLICATION EQUIPMENT

Note: When finish coats are white or light colors, best hiding of this dark color primer can be achieved by spray application.

Air Spray

Gun	Fluid Tip	Air Cap	Air Hose ID	Mat'l Hose ID	Atomizing Pressure	Pot Pressure
DeVilbiss JGA †	E	765 or 704	5/16" or 3/8" (7.9 or 9.5 mm)	3/8" or 1/2" (9.5 or 12.7 mm)	40-50 psi (2.8-3.4 bar)	10-20 psi (0.7-1.4 bar)

† (with heavy mastic spring) Low temperatures or longer hoses will require additional pressure. Use pressure pot equipped with an agitator and keep pressure pot at same level or higher than the spray gun. Compressed air must be dry.

Airless Spray

Tip Orifice	Atomizing Pressure	Mat'l Hose ID	Manifold Filter
0.017"-0.021" (430-535 microns) Reversible Tip	2400-3000 psi (165-207 bar)	1/4" or 3/8" (6.4 or 9.5 mm)	60 mesh (250 microns)

Use appropriate tip/atomizing pressure for equipment, applicator technique and weather conditions. Keep material agitated to prevent settling.

Roller: Use 1/4" or 3/8" (6.4 mm or 9.5 mm) synthetic woven nap roller covers. Stir material frequently or keep under agitation to prevent settling.

Brush: Use high quality natural or synthetic bristle brushes.

SURFACE TEMPERATURE

Minimum 35°F (2°C) Maximum 140°F (60°C) Maximum for Brush & Roller 120°F (49°C)
 The surface should be dry and at least 5°F (3°C) above the dew point. **Note:** Series 44-710 Accelerator must be used if the surface temperature is 35°F to 60°F (2°C to 16°C) and 20% to 40% relative humidity.

AMBIENT HUMIDITY

Minimum 20% Maximum 90%

CLEANUP

Flush and clean all equipment immediately after use with the recommended thinner or xylene.

CAUTION

Dry overspray can be wiped or washed from most surfaces. Satisfactory dry-fall performance depends upon height of work, weather conditions and equipment adjustment. Low temperature is of particular concern. Test for each application as follows: Spray from 15 to 25 feet towards paint container. The material then should readily wipe off. **Note:** Heat can fuse-dry overspray to surfaces. Always clean dry overspray from hot surfaces before fusing occurs. Be aware that surface temperatures can be higher than air temperatures.

WARRANTY & LIMITATION OF SELLER'S LIABILITY: Tnemec Company, Inc. warrants only that its coatings represented herein meet the formulation standards of Tnemec Company, Inc. THE WARRANTY DESCRIBED IN THE ABOVE PARAGRAPH SHALL BE IN LIEU OF ANY OTHER WARRANTY, EXPRESSED OR IMPLIED, INCLUDING BUT NOT LIMITED TO, ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. THERE ARE NO WARRANTIES THAT EXTEND BEYOND THE DESCRIPTION ON THE FACE HEREOF. The buyer's sole and exclusive remedy against Tnemec Company, Inc. shall be for replacement of the product in the event a defective condition of the product should be found to exist and the exclusive remedy shall not have failed its essential purpose as long as Tnemec is willing to provide comparable replacement product to the buyer. NO OTHER REMEDY (INCLUDING, BUT NOT LIMITED TO, INCIDENTAL OR CONSEQUENTIAL DAMAGES FOR LOST PROFITS, LOST SALES, INJURY TO PERSON OR PROPERTY, ENVIRONMENTAL INJURIES OR ANY OTHER INCIDENTAL OR CONSEQUENTIAL LOSS) SHALL BE AVAILABLE TO THE BUYER. Technical and application information herein is provided for the purpose of establishing a general profile of the coating and proper coating application procedures. Test performance results were obtained in a controlled environment and Tnemec Company makes no claim that these tests or any other tests, accurately represent all environments. As application, environmental and design factors can vary significantly, due care should be exercised in the selection and use of the coating.



PRODUCT PROFILE

GENERIC DESCRIPTION Glass Flake Reinforced Modified Polyamine Epoxy

COMMON USAGE Abrasion resistant, high solids, epoxy coating which offers high-build edge protection and excellent corrosion resistance. Contains glass flake and aluminum oxide for improved film integrity. For use on the interior and exterior of steel or concrete tanks, pipes, and other heavy-duty equipment in industrial service.

COLORS Available in the following standard industrial colors: A11417 Light Gray, 1252 Beige, 35GR Black. **Note:** Epoxies chalk with extended exposure to sunlight. Lack of ventilation, incomplete mixing, miscatalyzation or the use of heaters that emit carbon dioxide and carbon monoxide during application and initial stages of curing may cause yellowing to occur. **Important: Due to the product's curing agent chemistry, color variations can be pronounced. However, these changes in color are aesthetic only and will not affect performance or certifications. Contact your Tnemec representative for more information.**

PERFORMANCE CRITERIA Extensive test data available. Contact your Tnemec representative for specific test results.

COATING SYSTEM

SURFACER/FILLER/PATCHER Series 215, 217, 218

PRIMERS **Steel:** Self-priming, 1, L69, L69F, N69, N69F, 90E-92, 90G-1K97, 90-97, H90-97, 90G-98, 94-H₂O
Concrete: Self-priming, L69, L69F, N69, N69F

TOPCOATS **Exterior:** Series 73, 290, 1028, 1029, 1074, 1074U, 1075, 1075U. **Note:** The following maximum recoat time applies when using Series 73, 290, 1074, 1074U, 1075, 1075U: fourteen (14) days. If this time limit is exceeded, Series 142 must be uniformly scarified prior to topcoating.

SURFACE PREPARATION

PRIMED STEEL **Immersion Service:** Scarify the Series L69, L69F, N69, N69F, V69 or V69F prime coat surface by brush-blasting with fine abrasive before topcoating if more than 30 days has elapsed since application and 142 is the specified topcoat.

STEEL **Immersion Service:** SSPC-SP10/NACE 2 Near-White Blast Cleaning with a minimum angular anchor profile of 2.0 mils
Non-Immersion Service: SSPC-SP6/NACE 3 Commercial Blast Cleaning with a minimum angular anchor profile of 2.0 mils

CONCRETE Allow new cast-in-place concrete to cure a minimum of 28 days at 75°F (24°C). Verify concrete dryness in accordance with ASTM F 1869 "Standard Test Method for Measuring Moisture Vapor Emission Rate of Concrete Subfloor Using Anhydrous Calcium Chloride" (moisture vapor transmission should not exceed three pounds per 1,000 square feet in a 24 hour period), F 2170 "Standard Test Method for Determining Relative Humidity in Concrete using in situ Probes" (relative humidity should not exceed 80%), or D 4263 "Standard Test Method for Indicating Moisture in Concrete by the Plastic Sheet Method" (no moisture present). Prepare concrete surfaces in accordance with NACE No. 6/SSPC-SP13 Joint Surface Preparation Standards and ICRI Technical Guidelines. Abrasive blast, shot-blast, water jet or mechanically abrade concrete surfaces to remove laitance, curing compounds, hardeners, sealers and other contaminants and to provide a minimum ICRI-CSP 3 surface profile. Large cracks, voids and other surface imperfections should be filled with a recommended filler or surfacer.

ALL SURFACES Must be clean, dry and free of oil, grease, chalk and other contaminants.

TECHNICAL DATA

VOLUME SOLIDS 82% ± 2.0% (mixed) †

RECOMMENDED DFT 8.0 to 20.0 mils (205 to 500 microns) in one coat. **Note:** Thickness requirements will vary with substrate, application method and exposure. Contact your Tnemec representative.

CURING TIME	Temperature	To Handle	To Topcoat	Immersion
	75°F (24°C)	6 hours	9 hours ‡	7 days
	35°F (0°C)	64 hours	72 hours ‡	30 days

Curing time varies with surface temperature, air movement, humidity and film thickness. ‡**Note:** Specific application requirements, including cure schedule and environmental conditions, must be followed when topcoating Series 142. Contact Tnemec Technical Service for detailed instructions. **Note:** For overlaps, tie-ins, and touch-ups, maximum recoat time with itself is seven days.

VOLATILE ORGANIC COMPOUNDS EPA Method 24
Unthinned: 1.28 lbs/gallon (153 grams/litre)
Thinned 5% (No. 4 Thinner): 1.55 lbs/gallon (186 grams/litre)
Thinned 5% (No. 60 Thinner): 1.55 lbs/gallon (186 grams/litre)
Thinned 10% (No. 4 Thinner): 1.78 lbs/gallon (214 grams/litre)
Thinned 10% (No. 60 Thinner): 1.74 lbs/gallon (208 grams/litre)†

HAPS **Unthinned:** 1.27 lbs/gal solids
Thinned 5% (No. 4 Thinner): 1.31 lbs/gal solids
Thinned 10% (No. 4 Thinner): 1.36 lbs/gal solids

THEORETICAL COVERAGE 1,315 mil sq ft/gal (32.2 m²/L at 25 microns). See APPLICATION for coverage rates. †

NUMBER OF COMPONENTS Two: Part A (amine) and Part B (epoxy)

MIXING RATIO By volume: One (Part A) to one (Part B)

PACKAGING	PART A	PART B	When Mixed
Large Kit	1-5 gallon pail	1-5 gallon pail	10 gallons
Small Kit	1-1 gallon can	1-1 gallon can	2 gallons

NET WEIGHT PER GALLON 13.18 ± 0.25 lbs (5.98 ± .11 kg) †

EPOXOLINE® | SERIES 142

STORAGE TEMPERATURE Minimum 20°F (-7°C) Maximum 110°F (43°C)
 Prior to application, the material temperature should be above 60°F (16°C). It is suggested the material be stored at this temperature at least 48 hours prior to use.

TEMPERATURE RESISTANCE (Dry) Continuous 250°F (121°C) Intermittent 275°F (135°C)

SHelf LIFE 12 months at recommended storage temperature.

FLASH POINT - SETA Part A: 94°F (34°C) Part B: 153°F (67°C)

HEALTH & SAFETY This product contains chemical ingredients which are considered hazardous. Read container label warning and Material Safety Data Sheet for important health and safety information prior to the use of this product.
Keep out of the reach of children.

APPLICATION

COVERAGE RATES

	Dry Mils (Microns)	Wet Mils (Microns)	Sq Ft/Gal (m ² /Gal)
Minimum	8.0 (205)	10.0 (255)	164 (15.3)
Maximum	20.0 (500)	24.0 (610)	66 (6.1)

Allow for overspray and surface irregularities. Wet film thickness is rounded to the nearest 0.5 mil or 5 microns. Application of coating below minimum or above maximum recommended dry film thicknesses may adversely affect coating performance. †

MIXING

Mix the entire contents of Part A and Part B separately. Scrape all of the Part A into the Part B pail by using a flexible spatula. While under agitation use a variable speed drill with a PS Jiffy blade and mix the blended components for a minimum of three minutes. During mixing, scrape the container walls to aid in complete blending of the two components. Apply the mixed material within pot life limits after agitation. Both components must be above 50°F (10°C) prior to mixing. For optimum application properties, the material temperature should be above 60°F (16°C). For applications to surfaces between 35°F to 50°F (2°C to 10°C) allow mixed material to stand 30 minutes and restir before use. **Note:** A large volume of material will set up quickly if not applied or lessened in mass. **Caution: Do not reseal mixed material. An explosion hazard may be created.**

THINNING

Caution: Do not add thinner to Part A prior to mixing with Part B. For airless spray, brush or roller, thin up to 5% per gallon with No. 4 Thinner or No. 60 Thinner. For air spray, thin up to 10% per gallon with No. 4 or No. 60 Thinner.

POT LIFE

2 hours at 77°F (21°C) 1 hour at 90°F (32°C)

SPRAY LIFE

1 hour at 77°F (21°C) 30 minutes at 90°F (32°C)

APPLICATION EQUIPMENT

Air Spray

Gun	Fluid Tip	Air Cap	Air Hose ID	Mat'l Hose ID	Atomizing Pressure	Pot Pressure
DeVilbiss JGA	E	765 or 704	5/16" or 3/8" (7.9 or 9.5 mm)	3/8" or 1/2" (9.5 or 12.7 mm)	75-100 psi (5.2-6.9 bar)	25-35 psi (1.7-2.4 bar)

Low temperatures or longer hoses require higher pot pressure.

Airless Spray

Tip Orifice	Atomizing Pressure	Mat'l Hose ID	Manifold Filter
0.017"-0.021" (430-535 microns)	3400-4500 psi (234-310 bar)	3/8" (9.5 mm)	30 mesh (600 microns)

Use appropriate tip/atomizing pressure for equipment, applicator technique and weather conditions.

Roller: Roller application optional when environmental restrictions do not allow spraying. Use 3/8" or 1/2" (9.5 mm to 12.7 mm) synthetic woven nap covers.

Brush: Recommended for small areas only. Use high quality natural or synthetic bristle brushes.

SURFACE TEMPERATURE

Minimum 35°F (2°C) Maximum 135°F (57°C)
 The surface should be dry and at least 5°F (3°C) above the dew point.

CLEANUP

Flush and clean all equipment immediately after use with the recommended thinner or MEK.

† Values may vary with color.

WARRANTY & LIMITATION OF SELLER'S LIABILITY: Tnemec Company, Inc. warrants only that its coatings represented herein meet the formulation standards of Tnemec Company, Inc. THE WARRANTY DESCRIBED IN THE ABOVE PARAGRAPH SHALL BE IN LIEU OF ANY OTHER WARRANTY, EXPRESSED OR IMPLIED, INCLUDING BUT NOT LIMITED TO, ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. THERE ARE NO WARRANTIES THAT EXTEND BEYOND THE DESCRIPTION ON THE FACE HEREOF. The buyer's sole and exclusive remedy against Tnemec Company, Inc. shall be for replacement of the product in the event a defective condition of the product should be found to exist and the exclusive remedy shall not have failed its essential purpose as long as Tnemec is willing to provide comparable replacement product to the buyer. NO OTHER REMEDY (INCLUDING, BUT NOT LIMITED TO, INCIDENTAL OR CONSEQUENTIAL DAMAGES FOR LOST PROFITS, LOST SALES, INJURY TO PERSON OR PROPERTY, ENVIRONMENTAL INJURIES OR ANY OTHER INCIDENTAL OR CONSEQUENTIAL LOSS) SHALL BE AVAILABLE TO THE BUYER. Technical and application information herein is provided for the purpose of establishing a general profile of the coating and proper coating application procedures. Test performance results were obtained in a controlled environment and Tnemec Company makes no claim that these tests or any other tests, accurately represent all environments. As application, environmental and design factors can vary significantly, due care should be exercised in the selection and use of the coating.



June 13, 2023

CERTIFIED MAIL #7019 1640 0000 9209 7038

Sebastian River Improvement District
Jeff E. Bass, Chairman
c/o Special District Services, Inc.
2501 Burns Road, Suite A
Palm Beach Gardens, FL 33410-5207

Item / Segment: 4056064
Managing District: 4
F.A.P.: D418-081-B
County Road: 510 (85th St./90th Ave.)
County: Indian River
Parcel: 101, 800 Revised

Dear Mr. Bass,

As you may know, the Florida Department of Transportation (Department) will be making roadway improvements on County Road 510 at 85th Street and 90th Avenue. Previously, the Department had determined that portions of your land identified by the parcel numbers referenced above are required to complete the planned improvement of the roadway and had delivered to you an offer to purchase these portions of property. Recent design changes have resulted in revisions being made to the Parcel 101 fee take and Parcel 800 permanent easement acquisition areas. The Parcel 101 fee take acquisition area has been reduced from 3.345 acres to 2.636 acres, and the Parcel 800 permanent easement acquisition area has been reduced from 0.507 acres to 6,582 square feet. This package represents the fair market value offer to you for the purchase of these properties by the Department. Enclosed please find the following documents:

AGENCY DISCLOSURE FORM: This is a standard agency disclosure used in the real estate industry. HDR Engineering, Inc. is an agent representing the Department. Please sign the form, make a copy for your records and return in the pre-addressed envelope provided.

NOTICE TO OWNER: This notification is delivered simultaneously along with the offer to purchase your property, and includes the enclosed Acquisition Process pamphlet, provided for your reference to the Department's policies and procedures regarding the acquisition of property. Please sign the receipt form, make a copy for your records and return in the pre-addressed envelope provided.

STATEMENT OF OFFER: This is the Department's standard notification providing you with a breakdown of the compensation offered for the property to be acquired and serves to acknowledge your receipt of the offer. The summary of values shown in the Statement of Offer is based on the approved, independent appraisal. Please sign the receipt acknowledgement at the bottom of the page, make a copy for your records and return in the pre-addressed envelope provided. This is not an agreement and in no way will bind you to a settlement.

PURCHASE AGREEMENT: The Department's Purchase Agreement provides a breakdown of the compensation provided for the property being acquired. The summary of values shown in the Purchase Agreement is based on the approved, independent appraisal.

LEGAL DESCRIPTION, APPRAISAL SKETCH, RIGHT-OF-WAY MAP(S): The enclosed legal description describes the area of land being acquired. The acquisition area is also illustrated in the enclosed appraisal sketch and is also shown on the enclosed right-of-way map.

TAXPAYER IDENTIFICATION FORM: This form is needed prior to closing to obtain your taxpayer identification number for the distribution of the closing proceeds, and so that proceeds of the sale may be reported in accordance with Internal Revenue Service and Florida State procedures. For an individual, this number is your social security number. This form is also required for any vendor providing services to you who is seeking compensation.

DONATION LETTER: This letter is to be used if you elect to donate the needed property to the Department, in lieu of receiving monetary compensation. If you elect to do so, please sign the donation letter, make a copy for your records, and return in the pre-addressed envelope provided.

ITEM/SEGMENT: 4056064
MANAGING DISTRICT: 4
F.A.P.: D418-081-B
COUNTY ROAD: 510 (85th St./90th Ave.)
COUNTY: Indian River
PARCEL: 101, 800
Page 2 of 2

APPRAISAL: The approved, independent appraisal report obtained by the Department, on which the offer is based.

APPRAISAL DELIVERY RECEIPT: This form serves to acknowledge your receipt of the Department's appraisal. Please sign the receipt, make a copy for your records, and return in the pre-addressed envelope provided. A copy of any appraisal you may obtain should be provided to the Department upon completion, to aid in our negotiations.

I have attempted to explain each of the offer documents here, to help bring you a clear understanding of their purpose. I encourage you to fill out and return the enclosed questionnaire in the postage pre-paid envelope provided. This information will help us begin our efforts to reach an acceptable settlement with you for your property. Please feel free to call or email me in the event you require clarification on any of the documents provided, or to discuss any concerns or questions you may have. I look forward to working with you to reach a mutually agreeable settlement.

Sincerely,



Mark Besoner
HDR Engineering, Inc.
Right-of-Way Specialist
(954) 233-4923
mark.besoner@hdrinc.com

Enclosures: As noted above



SUBJECT: Item / Segment: 4056064
F.A.P.: D418-081-B
County Road: 510 (85th St./90th Ave.)
County: Indian River
Parcel: 101, 800

IMPORTANT NOTICE

FLORIDA LAW REQUIRES THAT REAL ESTATE LICENSEES PROVIDE THIS NOTICE TO POTENTIAL BUYERS AND SELLERS OF REAL ESTATE

NO BROKERAGE RELATIONSHIP NOTICE

FLORIDA LAW REQUIRES THAT REAL ESTATE LICENSEES WHO HAVE NO BROKERAGE RELATIONSHIP WITH A POTENTIAL SELLER OR BUYER DISCLOSE THEIR DUTIES TO SELLERS AND BUYERS

As a real estate licensee who has no brokerage relationship with you, HDR Engineering, Inc. and its associates owe to you the following duties:

1. Dealing honestly and fairly
2. Disclosing all known facts that materially affect the value of residential real property which are not readily observable to the buyer
3. Accounting for all funds entrusted to the licensee

Date

Property Owner Signature



Florida Department of Transportation

RON DESANTIS
GOVERNOR

3400 West Commercial Boulevard
Fort Lauderdale, FL 33309

JARED W. PERDUE, P.E.
SECRETARY

NOTICE TO OWNER

FORM 575-030-310
RIGHT OF WAY - 10/17
Page 1 of 2

June 13, 2023

Sebastian River Improvement District
Jeff E. Bass, Chairman
c/o Special District Services, Inc.
2501 Burns Road, Suite A
Palm Beach Gardens, FL 33410-5207

ITEM/SEGMENT NO.: 4056064
DISTRICT: 4
FEDERAL PROJECT NO.: D418-081-B
STATE ROAD NO.: CR 510 (85th St./90th Ave.)
COUNTY: Indian River
PARCEL NO.: 101, 800

Dear Mr. Bass,

The Florida Department of Transportation is planning the following improvement of the above referenced transportation facility:

Roadway Improvements on County Road 510 at 85th Street and 90th Avenue

Our research shows you own property needed for this project. This letter, along with the enclosed pamphlet entitled **Acquisition Process**, explains your rights and options and the process we must follow by law in acquiring your property. The following enclosed documents identify the property that is needed:

Legal Descriptions, Sketches, Right-of-Way Maps

We recognize that a proposed transportation project, particularly one which requires the acquisition of private property, will usually result in many questions and concerns. Please be assured you will have sufficient time to have your questions answered, to consider and understand your rights, options and responsibilities, and make all necessary arrangements. Throughout this process we will do our best to ensure your questions are answered, that you are treated fairly and receive all of the rights you are guaranteed by law, and that you receive a fair price for your property.

Under Federal and State law, you are entitled to certain rights and protections when the State must acquire real estate from you. The following is a summary of your rights:

- You may obtain copies of the Department's appraisal, right of way maps and construction plans.
- We will make a written offer to you to purchase your property and will negotiate with you, in good faith, to reach a mutually acceptable purchase price.
- If we cannot agree on a purchase price, we will not file a condemnation lawsuit until at least 30 days after you receive our initial written offer.
- You will receive no less than full compensation for the property acquired. Full compensation includes, the value of the real estate acquired together with damages, if any, to your remaining property.
- You may be eligible for relocation assistance benefits if you are required to move or move personal possessions from the property we acquire.
- You may receive reimbursement for reasonable attorney fees and other reasonable costs you incur for appraisal and other services associated with the Department's acquisition.

Your rights and options are more fully explained in the enclosed pamphlet entitled **Acquisition Process**. We encourage you to read this pamphlet carefully and contact us if you have any questions.

We want to negotiate with you for the purchase of your property. If you have questions about any aspect of our acquisition process or if you have information that would help us to determine a fair value for your property or help us provide service to you, please let us know. Regardless of whether we can reach agreement on the purchase of your property, we will do our best to be sensitive and responsive to your needs.

If you experience any problems, please do not hesitate to contact:

Joe Thompson, HDR Consultant Project Manager, (813) 262-2766, HDR Engineering, Inc., 4830 West Kennedy Blvd., Suite 400, Tampa, FL 33609

Sincerely,



Giancarlo Martinez

District Right of Way Manager

By: Mark Besoner

HDR Consultant Right-of-Way Agent

Enclosures: Acquisition Process Pamphlet
Legal Descriptions
Sketches
Right-of-Way Maps

CC: Records Management

Received by: _____

Certified Mail Number: 7019 1640 0000 9209 7038

Date: _____



ACQUISITION PROCESS



The rights explained in this pamphlet are derived from Chapter 73, Florida Statutes. The relevant portions of Chapter 73 concerning the real estate acquisition process of real property are provided for your information at www.FDOT.gov.

Effective: October 13, 2017

PROPERTY/PROJECT INFORMATION LETTER



We will provide a letter that includes information about the property we are seeking to acquire, no later than the time we make you a written offer to purchase your property. This letter will explain the nature of the transportation project and will describe the portion of your property we need to acquire.

We will also provide a point of contact for you located within the Office of Right of Way.

PROPERTY APPRAISAL

Prior to making an offer to purchase your property, a real estate appraiser or other real estate expert will contact you to arrange an onsite inspection of the property.

We encourage you to be present during the inspection and to provide any information which might affect the value of your property. Should you choose to obtain your own appraisal and share this opinion with us, the opinion will be considered during the negotiation process. Additionally, FDOT will reimburse you for reasonable costs of obtaining real estate appraisers or other experts' services to assist you with assessing the value of the property we are acquiring.



OFFER TO PURCHASE



Our offer to purchase your property will be made in writing to you either in person or by certified mail and will not be less than the amount we have determined to be the fair market value of the property.

After you have reviewed our offer, you may choose to make a counteroffer. If you do so, we will consider your counteroffer and will seek to arrive at a mutually agreeable purchase price.

OWNER REPRESENTATIVE & CONDEMNATION

You may designate someone to represent you during negotiations and we will work with your representative to resolve any issues. If you choose to be represented by an attorney licensed to practice law in Florida, you will be reimbursed for reasonable fees paid to the attorney. However, the amount of fees paid by FDOT may be limited by law.

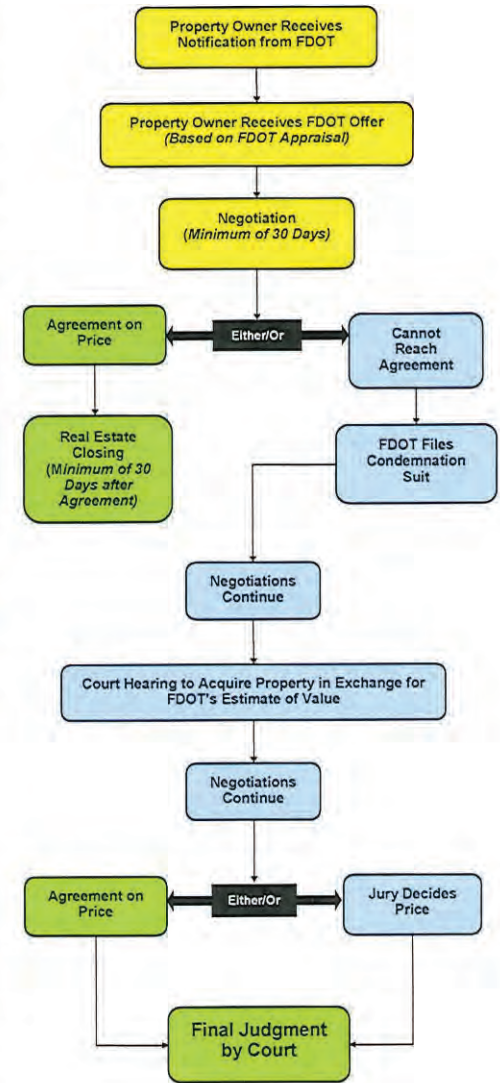
If we are unable to reach a mutually agreeable purchase price, we may choose to file a condemnation action, which will not occur less than 30 days from the date we make our written offer to purchase. But, FDOT will continue to negotiate with you or your representative throughout the litigation process.

FDOT CONTACT INFORMATION

If you would like copies of the appraisal, right of way maps or construction plans, we will provide the documents within 15 days of your request. However, some of the documents may not be complete at the time of your request, but we will either inform you of when we will provide the completed version of the requested information or provide you the most recent information available.

Please feel free to contact us if you have additional questions or if you need more information about the project or the acquisition process.

DISTRICT	COUNTIES IN THE DISTRICT	TELEPHONE #
1	Charlotte, Collier, DeSoto, Glades, Hardee, Hendry, Highlands, Lee, Manatee, Okeechobee, Polk & Sarasota	(863) 519-2401
2	Alachua, Baker, Bradford, Clay, Columbia, Dixie, Duval, Gilchrist, Hamilton, Lafayette, Levy, Madison, Nassau, Putnam, Suwannee, St. Johns, Taylor & Union.	(386) 758-3743
3	Bay, Calhoun, Escambia, Franklin, Gadsden, Gulf, Holmes, Jackson, Jefferson, Leon, Liberty, Okaloosa, Santa Rosa, Wakulla, Walton & Washington	(850) 330-1250
4	Broward, Palm Beach, Martin, St. Lucie & Indian River	(954) 777-4242
5	Brevard, Flagler, Lake, Marion, Orange, Osceola, Seminole, Sumter & Volusia	(386) 943-5087
6	Miami-Dade & Monroe	(305) 470-5150
7	Citrus, Hernando, Hillsborough, Pasco & Pinellas	(813) 975-6722
Turquoise	Any county on Florida's Turnpike	(407) 264-3436





PROCESO DE ADQUISICIÓN



Los derechos explicados en este panfleto se derivan del Capítulo 73 de los Estatutos de Florida. Las porciones relevantes del Capítulo 73 concernientes al proceso de adquisición de inmuebles son suministradas para su información en www.FDOT.gov.

La misión del Departamento de Transporte de Florida (FDOT) es proporcionar un sistema de transporte seguro que garantice la movilidad de las personas y los bienes, mejore la prosperidad económica y preserve la calidad de nuestro medio ambiente y nuestras comunidades.

A fin de cumplir con nuestra misión, en ocasiones nos vemos en la necesidad de adquirir propiedad privada. Puesto que usted es dueño de una propiedad que se necesitará para una vía de transporte, hemos preparado este panfleto en el que se explica brevemente nuestro proceso de adquisición, así como sus derechos y opciones.

CARTA INFORMATIVA SOBRE LA PROPIEDAD Y EL PROYECTO



Enviaremos una carta que incluirá información sobre la propiedad que planeamos adquirir, no más tarde que al tiempo en que le hagamos una oferta por escrito para comprar su propiedad. En esta carta se explicará la naturaleza del proyecto de transporte y se describirá la porción de su propiedad que necesitaremos adquirir.

Asimismo le proporcionaremos un punto de contacto que esté ubicado dentro de la oficina de servidumbre de paso (*Office of Right of Way*).

AVALÚO DE LA PROPIEDAD

Antes de hacerle una oferta de compra de su propiedad, un (tasador) u otro experto en bienes y raíces se pondrá en contacto con usted para acordar una inspección en persona de la propiedad.

Le aconsejamos que esté presente durante la inspección y proporcione cualquier información que pudiera afectar el valor de su propiedad. En caso de que usted decida obtener su propio tasación y compartir la con nosotros, esta será tomada en cuenta durante el proceso de negociación. Adicionalmente, el FDOT le reembolsará el costo razonable de obtención de la tasación o servicios de otros expertos que le ayuden a determinar el valor de la propiedad que estamos adquiriendo.



OFERTA DE COMPRA



Le haremos nuestra oferta de compra de su propiedad por escrito, ya sea en persona o mediante correo certificado, y no por una suma menor a la que hayamos determinado como el valor de mercado justo de la propiedad.

Una vez que usted haya revisado nuestra oferta, puede optar por hacernos una contraoferta. Si así lo hiciera, someteremos su contraoferta a consideración y buscaremos llegar a un precio de compra de mutuo acuerdo.

REPRESENTANTE DEL PROPIETARIO Y EXPROPIACIÓN FORZOSA

Usted puede designar a otra persona para que lo represente durante las negociaciones y trabajaremos con su representante para resolver cualquier problema. Si usted decidiera ser representado por un abogado con licencia para ejercer derecho en el estado de Florida, se le reembolsarán los honorarios razonables que usted le pague al abogado. No obstante, la suma de los honorarios pagados por el FDOT podría estar limitada por las leyes.

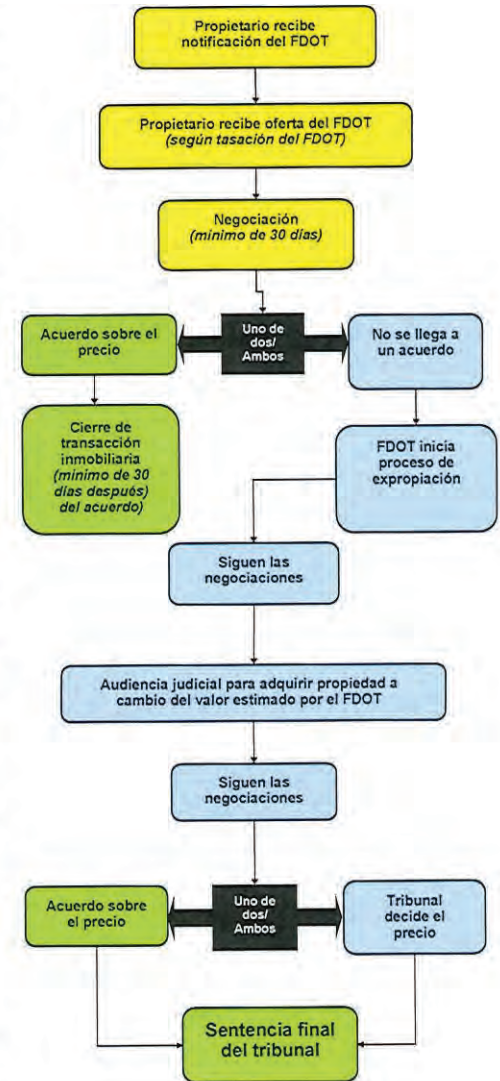
En caso de que no llegáramos a un acuerdo mutuo sobre el precio de compra, podríamos decidir iniciar un proceso de expropiación, lo cual no ocurrirá antes de 30 días a partir de la fecha en que le hagamos nuestra oferta de compra por escrito. Sin embargo, el FDOT seguirá negociando con usted o su representante durante todo el proceso de litigio.

INFORMACIÓN DE CONTACTO DEL FDOT

Si deseara tener copias del avalúo, mapas de servidumbre de paso de vía o los planos de construcción, podemos ofrecerle estos documentos en un lapso de 15 días a partir de la fecha de solicitud. Sin embargo, es posible que algunos de estos documentos no estén listos al momento de su solicitud, por lo que le informaremos la fecha en que le enviaremos la versión completa de la información solicitada o le suministraremos la información más actualizada que tengamos al alcance.

No dude en contactarnos si tiene preguntas adicionales o necesita más información sobre el proyecto o el proceso de adquisición.

DISTRICT	CONDADOS EN EL DISTRITO	# DE TELÉFONO
1	Charlotta, Collier, DeSoto, Glades, Hardee, Hendry, Highlands, Lee, Manatee, Okaloosha, Polk y Sarasota	(863) 519-2401
2	Alachua, Baker, Bradford, Clay, Columbia, Dixie, Duval, Gilchrist, Hamilton, Lafayette, Levy, Madison, Nassau, Putnam, Suwannee, St Johns, Taylor y Union	(386) 758-3743
3	Bay, Calhoun, Escambia, Franklin, Gadsden, Gulf, Holmes, Jackson, Jefferson, Leon, Liberty, Okaloosa, Santa Rosa, Wakulla, Walton y Washington	(850) 330-1250
4	Broward, Palm Beach, Martin, St. Lucie y Indian River	(954) 777-4242
5	Brevard, Flagler, Lake, Marion, Orange, Osceola, Seminole, Sumter y Volusia	(386) 943-5087
6	Miami-Dade y Monroe	(305) 470-5150
7	Citrus, Hernando, Hillsborough, Pasco y Pinellas	(813) 975-6722
Turnpike	Cualquier condado en la Turnpike de Florida	(407) 264-3436





Florida Department of Transportation

RON DESANTIS GOVERNOR

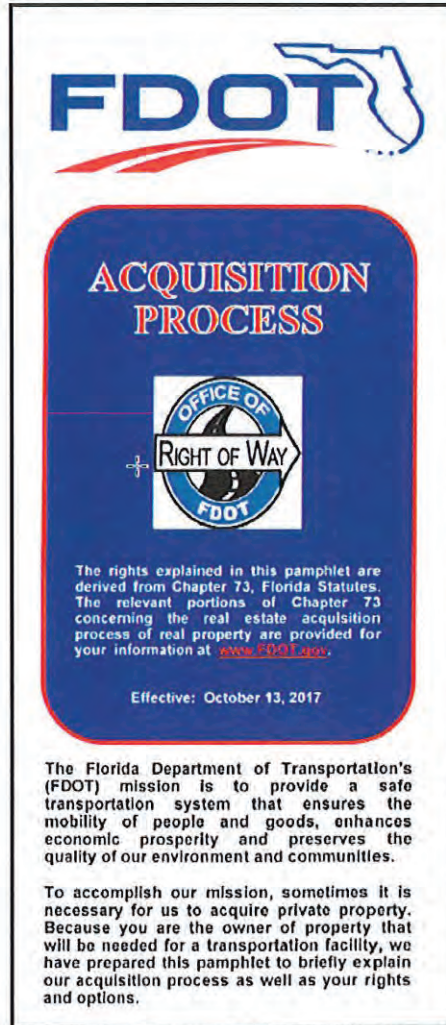
3400 West Commercial Boulevard Fort Lauderdale, FL 33309

JARED W. PERDUE, P.E. SECRETARY

ACQUISITION PROCESS PAMPHLET RECEIPT

Sebastian River Improvement District
Jeff E. Bass, Chairman
c/o Special District Services, Inc.
2501 Burns Road, Suite A
Palm Beach Gardens, FL 33410-5207

Item / Segment: 4056064
Managing District: 4
F.A.P.: D418-081-B
County Road: 510 (85th St./90th Ave.)
County: Indian River
Parcel: 101, 800



Receipt Acknowledged: _____

Signature Print Name Date

Delivered By:

Handwritten signature: Mark Besoner

Signature Print Name Date

Item/Segment No. 4056064
Section 88050-2507
11-02-2022

Fee Simple Right of Way

Parcel No. 101	County Road 510	Indian River County	Description
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A portion of land lying in the Southwest One-Quarter (SW 1/4) of Section 26, Township 31 South, Range 38 East, Indian River County, Florida, as shown on Sheets 6, 7, and 8 of the Florida Department of Transportation Right of Way Map of County Road 510 (90th Avenue), Item/Segment No. 4056064, Section 88050-2507, being more particularly described as follows:

Commence at a found pk nail and disk stamped "LB3608" marking the West One-Quarter (W 1/4) Corner of said Section 26; Township 31 South, Range 38 East; thence South 89°48'22" East along the North line of said Southwest One-Quarter (SW 1/4) of Section 26, a distance of 15.21 feet to the Baseline of Survey of said County Road 510 (90th Avenue); thence South 00°12'12" West along said Baseline of Survey of County Road 510 (90th Avenue), a distance of 275.65 feet; thence South 89°47'48" East along a line at a right angle to the previously described course, a distance of 50.00 feet to a point on the Easterly Existing Right of Way line of said County Road 510 (90th Avenue) and the POINT OF BEGINNING; thence North 88°40'29" East, a distance of 6.47 feet to the beginning of a non-tangent curve concave Easterly, having a chord bearing of South 03°12'54" East; thence Southerly along said curve, having a radius of 4,928.00 feet, through a central angle 03°46'47", an arc distance of 325.09 feet to the end of said curve; thence North 84°53'42" East, a distance of 13.00 feet to the beginning of a non-tangent curve concave Easterly, having a chord bearing of South 05°20'10" East; thence Southerly along said curve, having a radius of 4,915.00 feet, through a central angle 00°27'44", an arc distance of 39.64 feet to the end of said curve; thence South 84°25'59" West, a distance of 15.00 feet to the beginning of a non-tangent curve concave Westerly, having a chord bearing of South 02°43'37" East; thence Southerly along said curve, having a radius of 5,070.00 feet, through a central angle 05°57'20", an arc distance of 527.00 feet to the end of said curve; thence South 00°15'00" West, a distance of 396.01 feet the beginning of a curve concave Easterly, having a chord bearing of South 08°28'07" East; thence Southeasterly along said curve, having a radius of 1,021.00 feet, through a central angle 17°26'14", an arc distance of 310.73 feet to the end of said curve; thence South 00°02'13" West, a distance of 176.92 feet; thence South 00°04'23" West, a distance of 232.35 feet; thence North 24°13'55" West a distance of 222.04 feet; thence North 89°47'48" West, a distance of 10.16 feet to a point on said Easterly Existing Right of Way line of County Road 510 (90th Avenue); thence North 00°12'12" East along said Easterly Existing Right of Way line of County Road 510 (90th Avenue), a distance of 1,799.23 feet to the POINT OF BEGINNING.

Containing 2.374 acres, more or less.

AND

A portion of land lying in the Southwest One-Quarter (SW 1/4) of Section 26, Township 31 South, Range 38 East, Indian River County, Florida, as shown on Sheet 8 of the Florida Department of Transportation Right of Way Map of County Road 510 (90th Avenue/85th Street), Item/Segment No. 4056064, Section 88050-2507, being more particularly described as follows:

Commence at a found 4"x4" concrete monument marking the Southwest (SW) Corner of said Section 26; thence North 00°11'50" East along the West line of said Southwest One-Quarter (SW 1/4) of Section 26, a distance of 190.90 feet; thence South 89°48'10" East along a line at a right angle to the previously described course, a distance of 14.95 feet to the point of curvature on the Baseline of Survey of said County Road 510 (90th Avenue); thence North 00°12'12" East along said Baseline of Survey of said County Road 510 (90th Avenue), a distance of 484.42 feet; thence North 89°47'48" West along a line at a right angle to the previously described course, a distance of 260.00 feet to the POINT OF BEGINNING; thence North 89°48'10" West, a distance of 30.39 feet; thence South 00°35'00" West, a distance of 61.31 feet; thence South 00°11'27" East, a distance of 286.40 feet; thence South 01°32'59" East, a distance of 34.08 feet; thence North 89°48'10" West, a distance of 27.82 feet; thence North 00°11'50" East, a distance of 381.76 feet to the POINT OF BEGINNING.

Containing 11,384 square feet, more or less.

All together containing 2.636 acres, more or less.

Item/Segment No. 4056064
Section 88050-2507
11-02-2022

Perpetual Easement

Parcel No. 800	County Road 510	Indian River County	Description
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A portion of land lying in the Southwest One-Quarter (SW 1/4) of Section 26, Township 31 South, Range 38 East, Indian River County, Florida, as shown on Sheet 8 of the Florida Department of Transportation Right of Way Map of County Road 510 (90th Avenue/85th Street), Item/Segment No. 4056064, Section 88050-2507, being more particularly described as follows:

Commence at a found 4"x4" concrete monument marking the Southwest (SW) Corner of said Section 26; thence North 00°11'50" East along the West line of said Southwest One-Quarter (SW 1/4) of Section 26, a distance of 190.90 feet; thence South 89°48'10" East along a line at a right angle to the previously described course, a distance of 14.95 feet to the point of curvature on the Baseline of Survey of said County Road 510 (90th Avenue); thence North 00°12'12" East along said Baseline of Survey of said County Road 510 (90th Avenue), a distance of 202.19 feet; thence South 89°47'48" East along a line at a right angle to the previously described course, a distance of 141.53 feet to the POINT OF BEGINNING; thence South 24°13'55" East, a distance of 25.33 feet; thence South 00°11'50" West, a distance of 23.79 feet; thence South 01°03'18" East, a distance of 272.06 feet; thence South 04°06'04" West, a distance of 20.14 feet to a point on the Northerly Existing Right of Way line of County Road 510 (90th Avenue/85th Street) and the beginning of a non-tangent curve concave Northeasterly, having a chord bearing of North 60°03'36" West; thence Northwesterly along said curve and said Northerly Existing Right of Way line of County Road 510 (90th Avenue/85th Street), having a radius of 140.99 feet, through a central angle 31°17'48", an arc distance of 77.01 feet to the end of said curve; thence North 45°35'19" East, a distance of 71.55 feet; thence North 00°11'50" East, a distance of 250.96 feet to the POINT OF BEGINNING.

Containing 6,582 square feet, more or less.

A perpetual easement for the purpose of constructing and maintaining drainage structures, pipes, endwalls, slope stabilization, ditch, or swale beneath the said property, together with the right of access, ingress, and egress, and the right of access, ingress, and egress for the purpose of maintaining the adjoining canal and bridge structure, along with any other incidences necessary or convenient in connection therewith.



Florida Department of Transportation

RON DESANTIS
GOVERNOR

JARED W. PERDUE, P.E.
SECRETARY

Sebastian River Improvement District
Jeff E. Bass, Chairman
c/o Special District Services, Inc.
2501 Burns Road, Suite A
Palm Beach Gardens, FL 33410-5207

ITEM/SEGMENT NO.:	<u>4056064</u>
MANAGING DISTRICT:	<u>4</u>
F.A.P. NO.:	<u>D418-081-B</u>
STATE ROAD NO.:	<u>CR 510 (85th St./90th Ave.)</u>
COUNTY:	<u>Indian River</u>
PARCEL NO.:	<u>101, 800</u>

Dear Mr. Bass,

Subject: Public Disclosure Notice (For All Persons and Entities Except Trusts)

Section 286.23, Florida Statutes, (F.S.) requires persons or entities holding real property in the form of a corporation or partnership to disclose in writing, under oath, and subject to the penalties prescribed for perjury, his/her name and address and the names and addresses of every person having a beneficial interest in such property. The Department must receive disclosure at least 10 days prior to the real estate closing by which the Department acquires the property or within 48 hours after the Department deposits the required monies into the registry of the court pursuant to an Order of Taking in condemnation. To assist you in complying with the disclosure requirement, we have enclosed a copy of **Section 286.23, F.S.** and an affidavit for you to complete and return to this office at:
HDR Engineering, Inc., 3250 West Commercial Blvd., Suite 100, Fort Lauderdale, FL 33309

Please Note:

You are not required to disclose a beneficial interest in an entity registered with the Federal Securities Exchange Commission or the Florida Department of Financial Services pursuant to **Chapter 517, Florida Statutes**, whose interest is for sale to the general public. For nonpublic entities, you are also not required to disclose persons or entities holding less than 5% of the beneficial interest in the disclosing entity.

If you have any questions please contact Mark Besoner, HDR Engineering, Inc., (954) 233.4923.

Sincerely,
Giancarlo Martinez
 District Right of Way Manager
 By: Mark Besoner
 Agent's Signature
Mark Besoner, HDR Consultant Right-of-Way Agent
 Name (Please Print or Type)

Enclosures: Section 286.23, Florida Statutes, Public Disclosure Affidavit (For All Persons and Entities Except Trusts)

Section 286.23, Florida Statutes

286.23 Real property conveyed to public agency; disclosure of beneficial interests; notice; exemptions.--

(1) Any person or entity holding real property in the form of a partnership, limited partnership, corporation, trust, or any form of representative capacity whatsoever for others, except as otherwise provided in this section, shall, before entering into any contract whereby such real property held in representative capacity is sold, leased, taken by eminent domain, or otherwise conveyed to the state or any local governmental unit, or an agency of either, make a public disclosure in writing, under oath and subject to the penalties prescribed for perjury, which shall state his or her name and address and the name and address of every person having a beneficial interest in the real property, however small or minimal. This written disclosure shall be made to the chief officer, or to his or her officially designated representative, of the state, local governmental unit, or agency of either, with which the transaction is made at least 10 days prior to the time of closing or, in the case of an eminent domain taking, within 48 hours after the time when the required sum is deposited in the registry of the court. Notice of the deposit shall be made to the person or entity by registered or certified mail before the 48-hour period begins.

(2) The state or local governmental unit, or an agency of either, shall send written notice by registered mail to the person required to make disclosures under this section, prior to the time when such disclosures are required to be made, which written request shall also inform the person required to make such disclosure that such disclosure must be made under oath, subject to the penalties prescribed for perjury.

(3)(a) The beneficial interest in any entity registered with the Federal Securities Exchange Commission or registered pursuant to chapter 517, whose interest is for sale to the general public, is hereby exempt from the provisions of this section. When disclosure of persons having beneficial interests in nonpublic entities is required, the entity or person shall not be required by the provisions of this section to disclose persons or entities holding less than 5 percent of the beneficial interest in the disclosing entity.

(b) In the case of an eminent domain taking, any entity or person other than a public officer or public employee, holding real property in the form of a trust which was created more than 3 years prior to the deposit of the required sum in the registry of the court, is hereby exempt from the provisions of this section. However, in order to qualify for the exemption set forth in this section, the trustee of such trust shall be required to certify within 48 hours after such deposit, under penalty of perjury, that no public officer or public employee has any beneficial interest whatsoever in such trust. Disclosure of any changes in the trust instrument or of persons having beneficial interest in the trust shall be made if such changes occurred during the 3 years prior to the deposit of said sum in the registry of the court.

(4) This section shall be liberally construed to accomplish the purpose of requiring the identification of the actual parties benefiting from any transaction with a governmental unit or agency involving the procurement of the ownership or use of property by such governmental unit or agency.

History.--ss. 1, 2, 3, 4, 5, ch. 74-174; s. 1, ch. 77-174; s. 72, ch. 86-186; s. 7, ch. 91-56; s. 212, ch. 95-148.

ITEM/SEGMENT NO.: 4056064
MANAGING DISTRICT: 4
F.A.P. NO.: D418-081-B
STATE ROAD NO.: CR 510 (85th St./90th Ave.)
COUNTY: Indian River
PARCEL NO.: 101, 800

Public Disclosure Affidavit (For All Persons and Entities Except Trust)

I, the undersigned, under penalty of perjury, affirm that I hold the title for, or represent

_____ in the capacity of
Name of Corporation, Partnership, etc.
_____ and; my full name
Affiant's Title (President, V.P., etc.)
and address is _____
_____ ; and
Affiant's Name and Address
_____ holds legal title to
Name of Corporation, Partnership, etc.

the real estate described in **Attachment "A"** to this affidavit; and (select appropriate option)

The names and addresses of all persons who hold a beneficial interest in the real estate are listed on **Attachment "B"** to this affidavit.

All beneficial interests in the property are exempt from disclosure because the entity identified above as the owner of the real estate is an entity registered with the Federal Securities Exchange Commission or the Florida Department of Financial Services pursuant to **Chapter 517, Florida Statutes**, whose interest is for sale to the general public.

This is a nonpublic entity, and I elect not to disclose the names of persons or entities holding less than 5% of the beneficial interest in this entity.

Affiant's Signature

STATE OF FLORIDA
COUNTY OF _____

Print or Type Name of Affiant

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, _____ by _____ as

_____ for _____
(type of authority) (name of party on behalf of whom instrument was executed)

Signature of Notary Public – State of Florida: _____

(Print, Type, or Stamp Commissioned Name of Notary Public)

Personally Known _____ OR Produced Identification _____
Type of Identification Produced _____

**Attachment A
Insert Legal Description**

Item/Segment No. 4056064
Section 88050-2507
11-02-2022

Fee Simple Right of Way

Parcel No. 101	County Road 510	Indian River County	Description
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A portion of land lying in the Southwest One-Quarter (SW 1/4) of Section 26, Township 31 South, Range 38 East, Indian River County, Florida, as shown on Sheets 6, 7, and 8 of the Florida Department of Transportation Right of Way Map of County Road 510 (90th Avenue), Item/Segment No. 4056064, Section 88050-2507, being more particularly described as follows:

Commence at a found pk nail and disk stamped "LB3608" marking the West One-Quarter (W 1/4) Corner of said Section 26; Township 31 South, Range 38 East; thence South 89°48'22" East along the North line of said Southwest One-Quarter (SW 1/4) of Section 26, a distance of 15.21 feet to the Baseline of Survey of said County Road 510 (90th Avenue); thence South 00°12'12" West along said Baseline of Survey of County Road 510 (90th Avenue), a distance of 275.65 feet; thence South 89°47'48" East along a line at a right angle to the previously described course, a distance of 50.00 feet to a point on the Easterly Existing Right of Way line of said County Road 510 (90th Avenue) and the POINT OF BEGINNING; thence North 88°40'29" East, a distance of 6.47 feet to the beginning of a non-tangent curve concave Easterly, having a chord bearing of South 03°12'54" East; thence Southerly along said curve, having a radius of 4,928.00 feet, through a central angle 03°46'47", an arc distance of 325.09 feet to the end of said curve; thence North 84°53'42" East, a distance of 13.00 feet to the beginning of a non-tangent curve concave Easterly, having a chord bearing of South 05°20'10" East; thence Southerly along said curve, having a radius of 4,915.00 feet, through a central angle 00°27'44", an arc distance of 39.64 feet to the end of said curve; thence South 84°25'59" West, a distance of 15.00 feet to the beginning of a non-tangent curve concave Westerly, having a chord bearing of South 02°43'37" East; thence Southerly along said curve, having a radius of 5,070.00 feet, through a central angle 05°57'20", an arc distance of 527.00 feet to the end of said curve; thence South 00°15'00" West, a distance of 396.01 feet the beginning of a curve concave Easterly, having a chord bearing of South 08°28'07" East; thence Southeasterly along said curve, having a radius of 1,021.00 feet, through a central angle 17°26'14", an arc distance of 310.73 feet to the end of said curve; thence South 00°02'13" West, a distance of 176.92 feet; thence South 00°04'23" West, a distance of 232.35 feet; thence North 24°13'55" West a distance of 222.04 feet; thence North 89°47'48" West, a distance of 10.16 feet to a point on said Easterly Existing Right of Way line of County Road 510 (90th Avenue); thence North 00°12'12" East along said Easterly Existing Right of Way line of County Road 510 (90th Avenue), a distance of 1,799.23 feet to the POINT OF BEGINNING.

Containing 2.374 acres, more or less.

AND

A portion of land lying in the Southwest One-Quarter (SW 1/4) of Section 26, Township 31 South, Range 38 East, Indian River County, Florida, as shown on Sheet 8 of the Florida Department of Transportation Right of Way Map of County Road 510 (90th Avenue/85th Street), Item/Segment No. 4056064, Section 88050-2507, being more particularly described as follows:

Commence at a found 4"x4" concrete monument marking the Southwest (SW) Corner of said Section 26; thence North 00°11'50" East along the West line of said Southwest One-Quarter (SW 1/4) of Section 26, a distance of 190.90 feet; thence South 89°48'10" East along a line at a right angle to the previously described course, a distance of 14.95 feet to the point of curvature on the Baseline of Survey of said County Road 510 (90th Avenue); thence North 00°12'12" East along said Baseline of Survey of said County Road 510 (90th Avenue), a distance of 484.42 feet; thence North 89°47'48" West along a line at a right angle to the previously described course, a distance of 260.00 feet to the POINT OF BEGINNING; thence North 89°48'10" West, a distance of 30.39 feet; thence South 00°35'00" West, a distance of 61.31 feet; thence South 00°11'27" East, a distance of 286.40 feet; thence South 01°32'59" East, a distance of 34.08 feet; thence North 89°48'10" West, a distance of 27.82 feet; thence North 00°11'50" East, a distance of 381.76 feet to the POINT OF BEGINNING.

Containing 11,384 square feet, more or less.

All together containing 2.636 acres, more or less.

Item/Segment No. 4056064
Section 88050-2507
11-02-2022

Perpetual Easement

Parcel No. 800	County Road 510	Indian River County	Description
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Containing 6,582 square feet, more or less.

A perpetual easement for the purpose of constructing and maintaining drainage structures, pipes, endwalls, slope stabilization, ditch, or swale beneath the said property, together with the right of access, ingress, and egress, and the right of access, ingress, and egress for the purpose of maintaining the adjoining canal and bridge structure, along with any other incidences necessary or convenient in connection therewith.

STATEMENT OF OFFER

Sebastian River Improvement District
 Jeff E. Bass, Chairman
 c/o Special District Services, Inc.
 2501 Burns Road, Suite A
 Palm Beach Gardens, FL 33410-5207

ITEM/SEGMENT NO.: 4056064
 DISTRICT: 4
 FEDERAL PROJECT NO.: D418-081-B
 STATE ROAD NO.: CR 510 (85th St./90th Ave.)
 COUNTY: Indian River
 PARCEL NO.: 101

Dear Mr. Bass,

As you are probably aware, the State of Florida Department of Transportation is in the process of acquiring the needed right of way for the above referenced facility. A determination has been made that either a part or all of your property will be needed. A search of the Public Records of the County in which this property is situated has been made and it was determined that property is owned by you.

The interest being acquired in your property is: Fee Simple
 See attached "Exhibit A"

In addition, the following list will identify the buildings, structures, fixtures, and other improvements which are considered to be a part of the real property acquired, or personal property being acquired, if any: None.

The following items were excluded: None.

You are further advised that the Department's offer of just compensation for the property required for the construction of this facility is based on the Fair Market Value of the property and that the Department's offer to you is not less than the approved appraised value of the property.

The following represents a summary of the Department's offer to you and the basis therefore:

Land	\$ <u>267,600</u>
Improvements	\$ <u>0.00</u>
Real Estate Damages	\$ <u>0.00</u>
Total	\$ <u>267,600</u>

This Statement of Offer is not a contract; if you agree to accept this offer, you will be required to sign a purchase agreement. Any additional information you may require can be obtained through the Department's Representative that contacted you. If that representative is not readily available, please contact:

Joe Thompson, Consultant Right of Way Project Manager, HDR Engineering, Inc.
at 4830 West Kennedy Blvd., Suite 400; Tampa, FL 33609 (813) 262-2766

Sincerely,

Mark Besoner

Giancarlo Martinez
 District Right of Way Manager

By: Mark Besoner
 HDR Consultant Right-of-Way Agent

Mark Besoner

Delivered By

Mark Besoner

Type or Print Name

Date

Receipt Acknowledged By

Type or Print Name

Date

EXHIBIT "A"
Page 1 of 1

Item/Segment No. 4056064
Section 88050-2507
11-02-2022

Fee Simple Right of Way

Parcel No. 101	County Road 510	Indian River County	Description
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Containing 2.374 acres, more or less.

AND

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Containing 11,384 square feet, more or less.

All together containing 2.636 acres, more or less.

STATEMENT OF OFFER

Sebastian River Improvement District
Jeff E. Bass, Chairman
c/o Special District Services, Inc.
2501 Burns Road, Suite A
Palm Beach Gardens, FL 33410-5207

ITEM/SEGMENT NO.: 4056064
DISTRICT: 4
FEDERAL PROJECT NO.: D418-081-B
STATE ROAD NO.: CR 510 (85th St./90th Ave.)
COUNTY: Indian River
PARCEL NO.: 800

Dear Mr. Bass,

As you are probably aware, the State of Florida Department of Transportation is in the process of acquiring the needed right of way for the above referenced facility. A determination has been made that either a part or all of your property will be needed. A search of the Public Records of the County in which this property is situated has been made and it was determined that property is owned by you.

The interest being acquired in your property is: Permanent Easement
See attached "Exhibit A"

In addition, the following list will identify the buildings, structures, fixtures, and other improvements which are considered to be a part of the real property acquired, or personal property being acquired, if any: None.

The following items were excluded: None.

You are further advised that the Department's offer of just compensation for the property required for the construction of this facility is based on the Fair Market Value of the property and that the Department's offer to you is not less than the approved appraised value of the property.

The following represents a summary of the Department's offer to you and the basis therefore:

Land	\$ 13,900
Improvements	\$ 0.00
Real Estate Damages	\$ 0.00
Total	\$ 13,900

This Statement of Offer is not a contract; if you agree to accept this offer, you will be required to sign a purchase agreement. Any additional information you may require can be obtained through the Department's Representative that contacted you. If that representative is not readily available, please contact:

Joe Thompson, Consultant Right of Way Project Manager, HDR Engineering, Inc.
at 4830 West Kennedy Blvd., Suite 400; Tampa, FL 33609 (813) 262-2766

Sincerely,



Giancarlo Martinez
District Right of Way Manager
By: Mark Besoner
HDR Consultant Right-of-Way Agent



Delivered By _____

Mark Besoner
Type or Print Name _____

_____ Date

Receipt Acknowledged By _____

_____ Type or Print Name

_____ Date

EXHIBIT "A"
Page 1 of 1

Item/Segment No. 4056064
Section 88050-2507
11-02-2022

Perpetual Easement

Parcel No. 800	County Road 510	Indian River County	Description
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A perpetual easement for the purpose of constructing and maintaining drainage structures, pipes, endwalls, slope stabilization, ditch, or swale beneath the said property, together with the right of access, ingress, and egress, and the right of access, ingress, and egress for the purpose of maintaining the adjoining canal and bridge structure, along with any other incidences necessary or convenient in connection therewith.

Item/Segment No. 4056064
Section 88050-2507
11-02-2022

Fee Simple Right of Way

Parcel No. 101	County Road 510	Indian River County	Description
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Item/Segment No. 4056064
Section 88050-2507
11-02-2022

Perpetual Easement

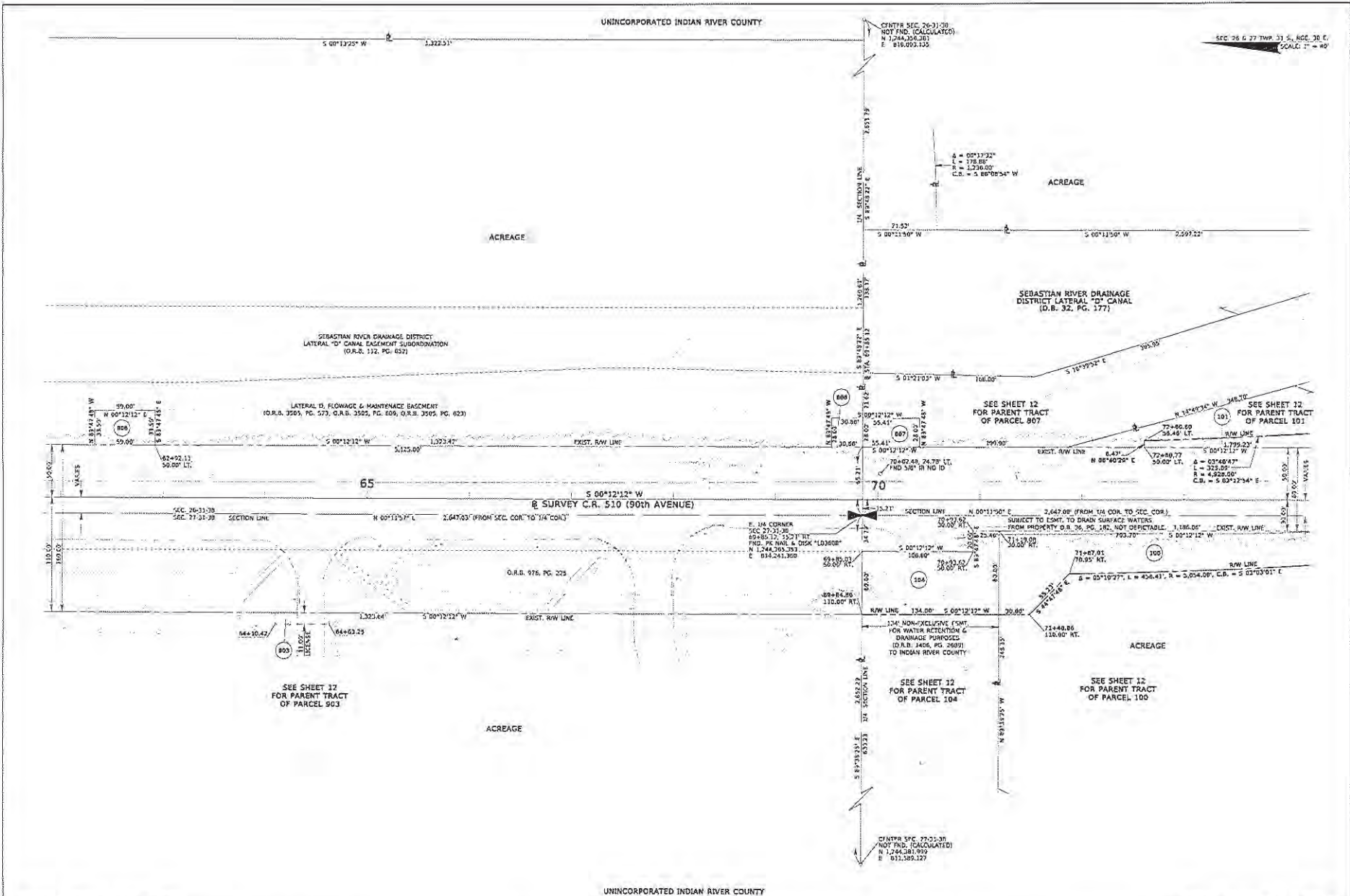
Parcel No. 800	County Road 510	Indian River County	Description
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A portion of land lying in the Southwest One-Quarter (SW 1/4) of Section 26, Township 31 South, Range 38 East, Indian River County, Florida, as shown on Sheet 8 of the Florida Department of Transportation Right of Way Map of County Road 510 (90th Avenue/85th Street), Item/Segment No. 4056064, Section 88050-2507, being more particularly described as follows:

Commence at a found 4"x4" concrete monument marking the Southwest (SW) Corner of said Section 26; thence North 00°11'50" East along the West line of said Southwest One-Quarter (SW 1/4) of Section 26, a distance of 190.90 feet; thence South 89°48'10" East along a line at a right angle to the previously described course, a distance of 14.95 feet to the point of curvature on the Baseline of Survey of said County Road 510 (90th Avenue); thence North 00°12'12" East along said Baseline of Survey of said County Road 510 (90th Avenue), a distance of 202.19 feet; thence South 89°47'48" East along a line at a right angle to the previously described course, a distance of 141.53 feet to the POINT OF BEGINNING; thence South 24°13'55" East, a distance of 25.33 feet; thence South 00°11'50" West, a distance of 23.79 feet; thence South 01°03'18" East, a distance of 272.06 feet; thence South 04°06'04" West, a distance of 20.14 feet to a point on the Northerly Existing Right of Way line of County Road 510 (90th Avenue/85th Street) and the beginning of a non-tangent curve concave Northeasterly, having a chord bearing of North 60°03'36" West; thence Northwesterly along said curve and said Northerly Existing Right of Way line of County Road 510 (90th Avenue/85th Street), having a radius of 140.99 feet, through a central angle 31°17'48", an arc distance of 77.01 feet to the end of said curve; thence North 45°35'19" East, a distance of 71.55 feet; thence North 00°11'50" East, a distance of 250.96 feet to the POINT OF BEGINNING.

Containing 6,582 square feet, more or less.

A perpetual easement for the purpose of constructing and maintaining drainage structures, pipes, endwalls, slope stabilization, ditch, or swale beneath the said property, together with the right of access, ingress, and egress, and the right of access, ingress, and egress for the purpose of maintaining the adjoining canal and bridge structure, along with any other incidences necessary or convenient in connection therewith.

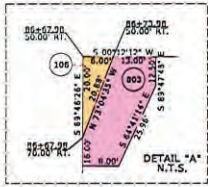


SEE SHEET ONE FOR LEGEND AND GENERAL NOTES

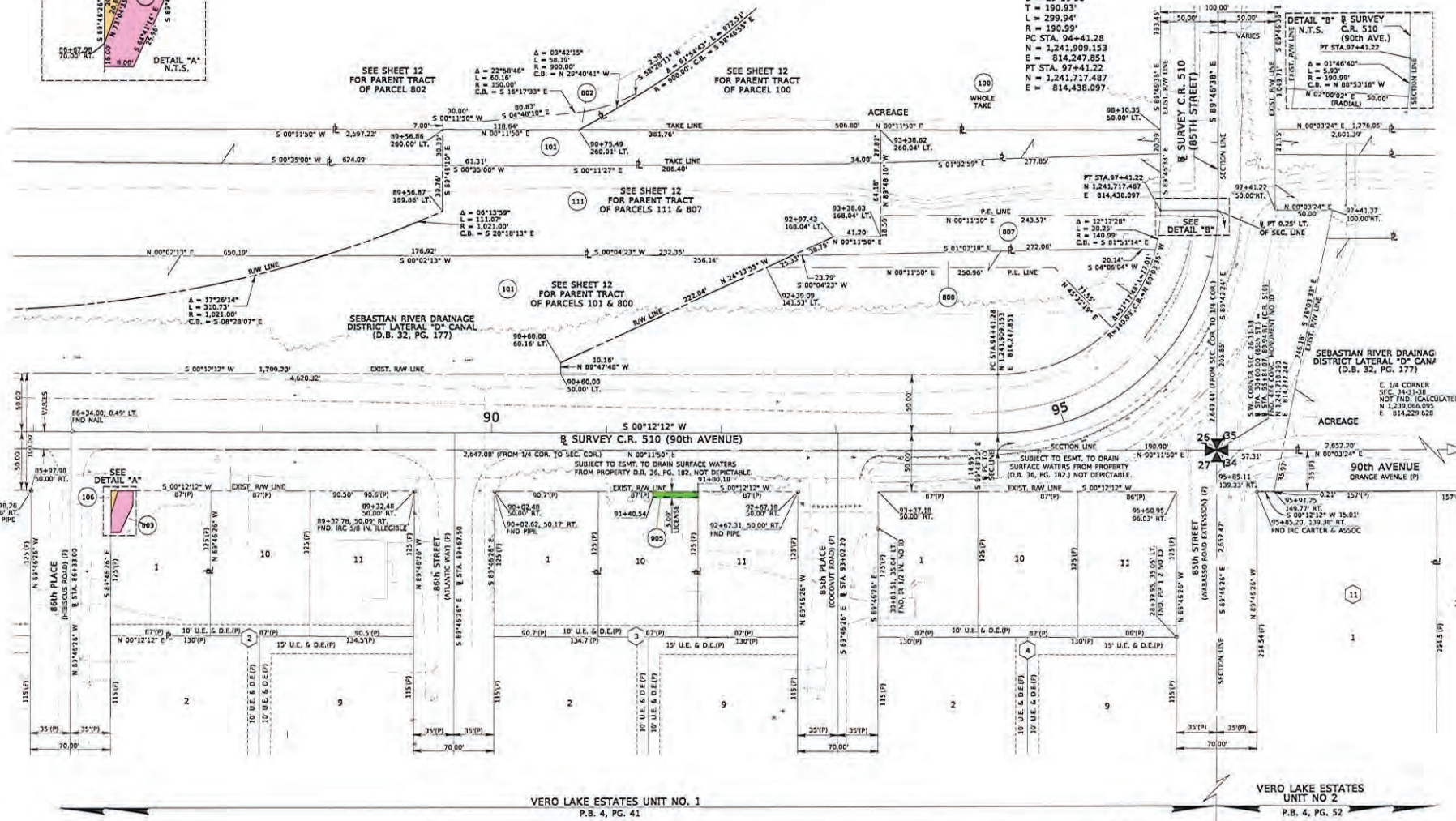
FROM C.R. 512 TO WEST OF 82nd AVENUE

RIGHT OF WAY MAP	FLORIDA DEPARTMENT OF TRANSPORTATION SURVEYING AND MAPPING	APPROVED BY: <i>[Signature]</i> DATE: 02/26/21	REVISION: BY DATE REVISION BY DATE CHECKED BY DATE	PREPARED BY: J. BROWN DATE: 11/02/20 CHECKED BY: K. ORTEGA DATE: 02/18/21	FEDERAL PROJECT: D418-081-B, D421-113-B SECTION: 8050-2507 COUNTY: INDIAN RIVER COUNTY	MAPS PREPARED BY: WGI DATE: 18-NOV-2015 SCALE: 1" = 40' SHEET 6 OF 15
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MAPS PREPARED BY: WGI
DATE: 18-NOV-2015
SCALE: 1" = 40'
SHEET 6 OF 15



CURVE DATA @ C.R. 510
PI STA. 96+32.21
N = 1,241,718.229
E = 814,247.173
Δ = 89°58'51" (LT.)
D = 29°59'58"
T = 190.93'
L = 299.94'
R = 190.99'
PC STA. 94+41.28
N = 1,241,909.153
E = 814,247.851
PT STA. 97+41.22
N = 1,241,717.487
E = 814,438.097



VERO LAKE ESTATES UNIT NO. 1
P.B. 4, PG. 41

VERO LAKE ESTATES
UNIT NO. 2
P.B. 4, PG. 52

SEE SHEET ONE FOR LEGEND AND GENERAL NOTES

RIGHT OF WAY MAP	FLORIDA DEPARTMENT OF TRANSPORTATION SURVEYING AND MAPPING	APPROVED BY: <i>[Signature]</i>	DATE: 8/26/21	BY: []	DATE: []	FED. PROJ. D418-081-B, D421-113-B	SECTION 88050-2507	MAPS PREPARED BY: []	DATA SOURCE: []
		DISTRICT MANAGER: []	REVISION: []	BY: []	DATE: []	CHECKED: R. ORTIGA	06/18/2021	C.R. 510 (85th STREET / 90th AVENUE)	INDIAN RIVER COUNTY

VAULT: RWKAPPING\440564\RWG\TEL08.dgn

PURCHASE AGREEMENT

ITEM SEGMENT NO.: 4056064
 DISTRICT: 4
 FEDERAL PROJECT NO.: D418-081-B
 STATE ROAD NO.: CR 510 (85th St./90th Ave.)
 COUNTY: Indian River
 PARCEL NO.: 101

Seller: Sebastian River Improvement District, a drainage district organized and existing under the General Drainage Laws of the State of Florida, also known as Sebastian River Water Control District, formerly known as Sebastian River Drainage District.

Buyer: State of Florida, Department of Transportation

Buyer and Seller hereby agree that Seller shall sell and Buyer shall buy the following described property pursuant to the following terms and conditions:

I. Description of Property:

(a) **Estate Being Purchased:** Fee Simple Permanent Easement Temporary Easement Leasehold
 (b) **Real Property Described As:** See Exhibit "A", attached hereto and made part hereof.

(c) **Personal Property:** None

(d) **Outdoor Advertising Structure(s) Permit Number(s):** None

Buildings, Structures, Fixtures and Other Improvements Owned By Others: None

These items are **NOT** included in this agreement. A separate offer is being, or has been, made for these items.

II. PURCHASE PRICE

(a)	Real Property		
	Land	1.	\$ <u>267,600.00</u>
	Improvements	2.	\$ <u>0.00</u>
	Real Estate Damages	3.	\$ <u>0.00</u>
	(Severance/Cost-to-Cure)		
	Total Real Property	4.	\$ <u>267,600.00</u>
(b)	Total Personal Property	5.	\$ <u>0.00</u>
(c)	Fees and Costs		
	Attorney Fees	6.	\$ <u>0.00</u>
	Appraiser Fees	7.	\$ <u>0.00</u>
	<u>N/A</u>		
	<u>N/A</u>		
	<u>N/A</u> Fee(s)	8.	\$ <u>0.00</u>
	Total Fees and Costs	9.	\$ <u>0.00</u>
(d)	Total Business Damages	10.	\$ <u>0.00</u>
(e)	Total of Other Costs	11.	\$ <u>0.00</u>
	List: <u>N/A</u>		
	<u>N/A</u>		

Total Purchase Price (Add Lines 4, 5, 9, 10 and 11) \$ 267,600.00

Total Global Settlement Amount

(f)	Portion of Total Purchase Price or Global Settlement Amount to be paid to Seller by Buyer at Closing	\$ <u>267,600.00</u>
(g)	Portion of Total Purchase Price or Global Settlement Amount to be paid to Seller by Buyer upon surrender of possession or <u>N/A</u>	\$ <u>0.00</u>

III. Conditions and Limitations

- (a) Seller is responsible for all taxes due on the property up to, but not including, the day of closing.
 - (b) Seller is responsible for delivering marketable title to Buyer. Marketable title shall be determined according to applicable title standards adopted by the Florida Bar in accordance with Florida Law subject only to those exceptions that are acceptable to Buyer. Seller shall be liable for any encumbrances not disclosed in the public records or arising after closing as a result of actions of the Seller.
 - (c) Seller shall maintain the property described in **Section I** of this agreement until the day of closing. The property shall be maintained in the same condition existing on the date of this agreement, except for reasonable wear and tear.
 - (d) Any occupancy of the property described in **Section I** of this agreement by Seller extending beyond the day of closing must be pursuant to a lease from Buyer to Seller.
 - (e) The property described in **Section I** of this agreement is being acquired by Buyer for transportation purposes under threat of condemnation pursuant to **Section 337.25 Florida Statutes**.
 - (f) Pursuant to **Rule 14-10.004, Florida Administrative Code**, Seller shall deliver completed **Outdoor Advertising Permit Cancellation Form(s), Form Number 575-070-12**, executed by the outdoor advertising permit holder(s) for any outdoor advertising structure(s) described in **Section I** of this agreement and shall surrender, or account for, the outdoor advertising permit tag(s) at closing.
 - (g) Seller agrees that the real property described in **Section I** of this agreement shall be conveyed to Buyer by conveyance instrument(s) acceptable to Buyer.
 - (h) Seller and buyer agree that this agreement represents the full and final agreement for the herein described sale and purchase and no other agreements or representations, unless incorporated into this agreement, shall be binding on the parties.
 - (i) Other: Buyer and Seller agree that all fees and costs, or business damage claims associated with this agreement are identified in Section II of this agreement.
-
- (j) Seller and Buyer agree that a real estate closing pursuant to the terms of this agreement shall be contingent on delivery by Seller of an executed Public Disclosure Affidavit in accordance with **Section 286.23, Florida Statutes**.

IV. Closing Date

The closing will occur no later than 60 days after Final Agency Acceptance.

V. Typewritten or Handwritten Provisions

Any typewritten or handwritten provisions inserted into or attached to this agreement as addenda must be initialed by both Seller and Buyer.

- There is an addendum to this agreement. Page N/A is made a part of this agreement.
- There is not an addendum to this agreement.

VI. Seller and Buyer hereby acknowledge and agree that their signatures as Seller and Buyer below constitute their acceptance of this agreement as a binding real estate contract.

It is mutually acknowledged that this Purchase Agreement is subject to Final Agency Acceptance by Buyer pursuant to **Section 119.0711, Florida Statutes**. A closing shall not be conducted prior to 30 days from the date this agreement is signed by Seller and Buyer to allow public review of the transaction. Final Agency Acceptance shall not be withheld by Buyer absent evidence of fraud, coercion, or undue influence involving this agreement. Final Agency Acceptance shall be evidenced by the signature of Buyer in **Section VII** of this agreement.

Seller(s)

Signature Date

Type or Print Name

Signature Date

Type or Print Name

Buyer

State of Florida Department of Transportation

BY: _____
Signature Date

Type or Print Name and Title

VII. FINAL AGENCY ACCEPTANCE

The Buyer has granted Final Agency Acceptance this _____ day of _____, _____.

BY: _____
Signature Type or Print Name and Title

Legal Review: _____
Date

Type or Print Name and Title

ADDITIONAL SIGNATURES

SELLER(S):

Signature Date

Type or Print Name

Signature Date

Type or Print Name

Signature Date

Type or Print Name

Signature Date

Type or Print Name

Signature Date

Type or Print Name

Signature Date

Type or Print Name

Signature Date

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Signature Date

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EXHIBIT "A"
Page 1 of 1

Item/Segment No. 4056064
Section 88050-2507
11-02-2022

Fee Simple Right of Way

Parcel No. 101	County Road 510	Indian River County	Description
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A portion of land lying in the Southwest One-Quarter (SW 1/4) of Section 26, Township 31 South, Range 38 East, Indian River County, Florida, as shown on Sheets 6, 7, and 8 of the Florida Department of Transportation Right of Way Map of County Road 510 (90th Avenue), Item/Segment No. 4056064, Section 88050-2507, being more particularly described as follows:

Commence at a found pk nail and disk stamped "LB3608" marking the West One-Quarter (W 1/4) Corner of said Section 26; Township 31 South, Range 38 East; thence South 89°48'22" East along the North line of said Southwest One-Quarter (SW 1/4) of Section 26, a distance of 15.21 feet to the Baseline of Survey of said County Road 510 (90th Avenue); thence South 00°12'12" West along said Baseline of Survey of County Road 510 (90th Avenue), a distance of 275.65 feet; thence South 89°47'48" East along a line at a right angle to the previously described course, a distance of 50.00 feet to a point on the Easterly Existing Right of Way line of said County Road 510 (90th Avenue) and the POINT OF BEGINNING; thence North 88°40'29" East, a distance of 6.47 feet to the beginning of a non-tangent curve concave Easterly, having a chord bearing of South 03°12'54" East; thence Southerly along said curve, having a radius of 4,928.00 feet, through a central angle 03°46'47", an arc distance of 325.09 feet to the end of said curve; thence North 84°53'42" East, a distance of 13.00 feet to the beginning of a non-tangent curve concave Easterly, having a chord bearing of South 05°20'10" East; thence Southerly along said curve, having a radius of 4,915.00 feet, through a central angle 00°27'44", an arc distance of 39.64 feet to the end of said curve; thence South 84°25'59" West, a distance of 15.00 feet to the beginning of a non-tangent curve concave Westerly, having a chord bearing of South 02°43'37" East; thence Southerly along said curve, having a radius of 5,070.00 feet, through a central angle 05°57'20", an arc distance of 527.00 feet to the end of said curve; thence South 00°15'00" West, a distance of 396.01 feet the beginning of a curve concave Easterly, having a chord bearing of South 08°28'07" East; thence Southeasterly along said curve, having a radius of 1,021.00 feet, through a central angle 17°26'14", an arc distance of 310.73 feet to the end of said curve; thence South 00°02'13" West, a distance of 176.92 feet; thence South 00°04'23" West, a distance of 232.35 feet; thence North 24°13'55" West a distance of 222.04 feet; thence North 89°47'48" West, a distance of 10.16 feet to a point on said Easterly Existing Right of Way line of County Road 510 (90th Avenue); thence North 00°12'12" East along said Easterly Existing Right of Way line of County Road 510 (90th Avenue), a distance of 1,799.23 feet to the POINT OF BEGINNING.

Containing 2.374 acres, more or less.

AND

A portion of land lying in the Southwest One-Quarter (SW 1/4) of Section 26, Township 31 South, Range 38 East, Indian River County, Florida, as shown on Sheet 8 of the Florida Department of Transportation Right of Way Map of County Road 510 (90th Avenue/85th Street), Item/Segment No. 4056064, Section 88050-2507, being more particularly described as follows:

Commence at a found 4"x4" concrete monument marking the Southwest (SW) Corner of said Section 26; thence North 00°11'50" East along the West line of said Southwest One-Quarter (SW 1/4) of Section 26, a distance of 190.90 feet; thence South 89°48'10" East along a line at a right angle to the previously described course, a distance of 14.95 feet to the point of curvature on the Baseline of Survey of said County Road 510 (90th Avenue); thence North 00°12'12" East along said Baseline of Survey of said County Road 510 (90th Avenue), a distance of 484.42 feet; thence North 89°47'48" West along a line at a right angle to the previously described course, a distance of 260.00 feet to the POINT OF BEGINNING; thence North 89°48'10" West, a distance of 30.39 feet; thence South 00°35'00" West, a distance of 61.31 feet; thence South 00°11'27" East, a distance of 286.40 feet; thence South 01°32'59" East, a distance of 34.08 feet; thence North 89°48'10" West, a distance of 27.82 feet; thence North 00°11'50" East, a distance of 381.76 feet to the POINT OF BEGINNING.

Containing 11,384 square feet, more or less.

All together containing 2.636 acres, more or less.

PURCHASE AGREEMENT

ITEM SEGMENT NO.: 4056064
 DISTRICT: 4
 FEDERAL PROJECT NO.: D418-081-B
 STATE ROAD NO.: CR 510 (85th St./90th Ave.)
 COUNTY: Indian River
 PARCEL NO.: 800

Seller: Sebastian River Improvement District, a drainage district organized and existing under the General Drainage Laws of the State of Florida, also known as Sebastian River Water Control District, formerly known as Sebastian River Drainage District.

Buyer: State of Florida, Department of Transportation

Buyer and Seller hereby agree that Seller shall sell and Buyer shall buy the following described property pursuant to the following terms and conditions:

I. Description of Property:

(a) Estate Being Purchased: Fee Simple Permanent Easement Temporary Easement Leasehold
 (b) Real Property Described As: See Exhibit "A", attached hereto and made part hereof.

(c) Personal Property: None

(d) Outdoor Advertising Structure(s) Permit Number(s): None

Buildings, Structures, Fixtures and Other Improvements Owned By Others: None

These items are NOT included in this agreement. A separate offer is being, or has been, made for these items.

II. PURCHASE PRICE

(a)	Real Property		
	Land	1.	\$ <u>13,900.00</u>
	Improvements	2.	\$ <u>0.00</u>
	Real Estate Damages (Severance/Cost-to-Cure)	3.	\$ <u>0.00</u>
	Total Real Property	4.	\$ <u>13,900.00</u>
(b)	Total Personal Property	5.	\$ <u>0.00</u>
(c)	Fees and Costs		
	Attorney Fees	6.	\$ <u>0.00</u>
	Appraiser Fees	7.	\$ <u>0.00</u>
	<u>N/A</u>		
	<u>N/A</u>		
	<u>N/A</u> Fee(s)	8.	\$ <u>0.00</u>
	Total Fees and Costs	9.	\$ <u>0.00</u>
(d)	Total Business Damages	10.	\$ <u>0.00</u>
(e)	Total of Other Costs	11.	\$ <u>0.00</u>
	List: <u>N/A</u>		
	<u>N/A</u>		

Total Purchase Price (Add Lines 4, 5, 9, 10 and 11) \$ 13,900.00

Total Global Settlement Amount

(f)	Portion of Total Purchase Price or Global Settlement Amount to be paid to Seller by Buyer at Closing	\$ <u>13,900.00</u>
(g)	Portion of Total Purchase Price or Global Settlement Amount to be paid to Seller by Buyer upon surrender of possession or <u>N/A</u>	\$ <u>0.00</u>

III. Conditions and Limitations

- (a) Seller is responsible for all taxes due on the property up to, but not including, the day of closing.
 - (b) Seller is responsible for delivering marketable title to Buyer. Marketable title shall be determined according to applicable title standards adopted by the Florida Bar in accordance with Florida Law subject only to those exceptions that are acceptable to Buyer. Seller shall be liable for any encumbrances not disclosed in the public records or arising after closing as a result of actions of the Seller.
 - (c) Seller shall maintain the property described in **Section I** of this agreement until the day of closing. The property shall be maintained in the same condition existing on the date of this agreement, except for reasonable wear and tear.
 - (d) Any occupancy of the property described in **Section I** of this agreement by Seller extending beyond the day of closing must be pursuant to a lease from Buyer to Seller.
 - (e) The property described in **Section I** of this agreement is being acquired by Buyer for transportation purposes under threat of condemnation pursuant to **Section 337.25 Florida Statutes**.
 - (f) Pursuant to **Rule 14-10.004, Florida Administrative Code**, Seller shall deliver completed **Outdoor Advertising Permit Cancellation Form(s), Form Number 575-070-12**, executed by the outdoor advertising permit holder(s) for any outdoor advertising structure(s) described in **Section I** of this agreement and shall surrender, or account for, the outdoor advertising permit tag(s) at closing.
 - (g) Seller agrees that the real property described in **Section I** of this agreement shall be conveyed to Buyer by conveyance instrument(s) acceptable to Buyer.
 - (h) Seller and buyer agree that this agreement represents the full and final agreement for the herein described sale and purchase and no other agreements or representations, unless incorporated into this agreement, shall be binding on the parties.
 - (i) Other: Buyer and Seller agree that all fees and costs, or business damage claims associated with this agreement are identified in Section II of this agreement.
-
- (j) Seller and Buyer agree that a real estate closing pursuant to the terms of this agreement shall be contingent on delivery by Seller of an executed Public Disclosure Affidavit in accordance with **Section 286.23, Florida Statutes**.

IV. Closing Date

The closing will occur no later than 60 days after Final Agency Acceptance.

V. Typewritten or Handwritten Provisions

Any typewritten or handwritten provisions inserted into or attached to this agreement as addenda must be initialed by both Seller and Buyer.

- There is an addendum to this agreement. Page N/A is made a part of this agreement.
- There is not an addendum to this agreement.

VI. Seller and Buyer hereby acknowledge and agree that their signatures as Seller and Buyer below constitute their acceptance of this agreement as a binding real estate contract.

It is mutually acknowledged that this Purchase Agreement is subject to Final Agency Acceptance by Buyer pursuant to **Section 119.0711, Florida Statutes**. A closing shall not be conducted prior to 30 days from the date this agreement is signed by Seller and Buyer to allow public review of the transaction. Final Agency Acceptance shall not be withheld by Buyer absent evidence of fraud, coercion, or undue influence involving this agreement. Final Agency Acceptance shall be evidenced by the signature of Buyer in **Section VII** of this agreement.

Seller(s)

Signature Date

Type or Print Name

Signature Date

Type or Print Name

Buyer

State of Florida Department of Transportation

BY: _____
Signature Date

Type or Print Name and Title

VII. FINAL AGENCY ACCEPTANCE

The Buyer has granted Final Agency Acceptance this _____ day of _____, _____.

BY: _____
Signature Type or Print Name and Title

Legal Review: _____
Date

Type or Print Name and Title

ADDITIONAL SIGNATURES

SELLER(S):

Signature Date

Type or Print Name

Signature Date

Type or Print Name

Signature Date

Type or Print Name

Signature Date

Type or Print Name

Signature Date

Type or Print Name

Signature Date

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Signature Date

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EXHIBIT "A"
Page 1 of 1

Item/Segment No. 4056064
Section 88050-2507
11-02-2022

Perpetual Easement

Parcel No. 800	County Road 510	Indian River County	Description
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A portion of land lying in the Southwest One-Quarter (SW 1/4) of Section 26, Township 31 South, Range 38 East, Indian River County, Florida, as shown on Sheet 8 of the Florida Department of Transportation Right of Way Map of County Road 510 (90th Avenue/85th Street), Item/Segment No. 4056064, Section 88050-2507, being more particularly described as follows:

Commence at a found 4"x4" concrete monument marking the Southwest (SW) Corner of said Section 26; thence North 00°11'50" East along the West line of said Southwest One-Quarter (SW 1/4) of Section 26, a distance of 190.90 feet; thence South 89°48'10" East along a line at a right angle to the previously described course, a distance of 14.95 feet to the point of curvature on the Baseline of Survey of said County Road 510 (90th Avenue); thence North 00°12'12" East along said Baseline of Survey of said County Road 510 (90th Avenue), a distance of 202.19 feet; thence South 89°47'48" East along a line at a right angle to the previously described course, a distance of 141.53 feet to the POINT OF BEGINNING; thence South 24°13'55" East, a distance of 25.33 feet; thence South 00°11'50" West, a distance of 23.79 feet; thence South 01°03'18" East, a distance of 272.06 feet; thence South 04°06'04" West, a distance of 20.14 feet to a point on the Northerly Existing Right of Way line of County Road 510 (90th Avenue/85th Street) and the beginning of a non-tangent curve concave Northeasterly, having a chord bearing of North 60°03'36" West; thence Northwesterly along said curve and said Northerly Existing Right of Way line of County Road 510 (90th Avenue/85th Street), having a radius of 140.99 feet, through a central angle 31°17'48", an arc distance of 77.01 feet to the end of said curve; thence North 45°35'19" East, a distance of 71.55 feet; thence North 00°11'50" East, a distance of 250.96 feet to the POINT OF BEGINNING.

Containing 6,582 square feet, more or less.

A perpetual easement for the purpose of constructing and maintaining drainage structures, pipes, endwalls, slope stabilization, ditch, or swale beneath the said property, together with the right of access, ingress, and egress, and the right of access, ingress, and egress for the purpose of maintaining the adjoining canal and bridge structure, along with any other incidences necessary or convenient in connection therewith.

STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION
REQUEST FOR TAXPAYER IDENTIFICATION NUMBER

575-030-27
 RIGHT OF WAY
 10/16

Sebastian River Improvement District
 Jeff Bass, Chairman
 c/o Special District Services, Inc.
 2501 Burns Road, Suite A
 Palm Beach Gardens, FL 33410-5207

ITEM/SEGMENT NO.: 4056064
 MANAGING DISTRICT: 4
 F.A.P. NO.: D418-081-B
 STATE ROAD NO.: CR 510 (85th St./90th Ave)
 COUNTY: Indian River
 PARCEL NO.: 101, 800

The Florida Department of Transportation will be acquiring, or has acquired property owned by you for a transportation project or will be processing a payment to you related to the above referenced parcel. Federal regulations require that we report this transaction to the Internal Revenue Service (IRS), therefore we must obtain your correct Taxpayer Identification Number (TIN).

If you fail to furnish your correct TIN you may be subject to an IRS penalty. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

See the attached instruction for how to enter names and TINs. If you have any questions please let us know.

Name	Phone Number
Business Name , if different from above	Phone Number
Address (number, street, and apt. or suite no.)	OWNERSHIP INTEREST <input type="checkbox"/> Sole Owner <input type="checkbox"/> Part Owner with _____ % interest <input type="checkbox"/> Not Applicable (Vendor Only)
City, State, and ZIP Code	

TAXPAYER IDENTIFICATION NUMBER (TIN)

For individuals, this is your social security number (SSN): _____ - _____ - _____

For other entities, it is your employer identification number (EIN): _____ - _____

If you do not have a TIN, see attached instructions for **How to get a TIN**.

Below, choose one number that accurately describes the business or the individual.

- 1 - CORPORATION, PROFESSIONAL ASSOCIATION OR PROFESSIONAL CORPORATION**
 (A corporation formed under the laws of any state within the United states.)
- 2 - NOT FOR PROFIT CORPORATION** (Section 501(c)(3) Internal Revenue Code)
- 3 - PARTNERSHIP, JOINT VENTURE, ESTATE, TRUST OR MULTIPLE MEMBER LLC**
- 4 - INDIVIDUAL, SOLE PROPRIETOR, SELF EMPLOYED OR SINGLE MEMBER LLC**
- 5 - NONCORPORATE RENTAL AGENT**
- 6 - GOVERNMENTAL ENTITY** (City, County, State or U.S. Government)
- 7 - FOREIGN CORPORATION OR ENTITY** (A foreign entity formed under the laws of a country other than the United States.) If YES is marked below, complete and attach Form W-8ECI.
 Is income effectively connected with business in the United States? YES NO
- 8 - NONRESIDENT ALIEN** (An individual temporarily in the U.S. who is not a U.S. citizen or resident.)

CERTIFICATION

Under penalties of perjury, I certify that the number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me).

Sign Here _____ Date _____
 Title _____ Email (optional) _____

**Instructions for
Names and Taxpayer Identification Numbers**

1. **Individuals** should enter the name shown on your social security card. If you have changed your last name due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.
2. **Married Couples** should give the name and SSN of either person.
3. **Custodian Accounts (Guardianship)** must give the ward's name and SSN. Do not furnish the TIN of the guardian.
4. For a **Trust Account that is not a legal or valid trust under state law**, give the name and SSN of the actual owner.
5. **Limited Liability Company (LLC) - If a single-member LLC** (including a foreign LLC with a domestic owner) disregarded as an entity separate from its owner under Treasury regulations section 301.7701-3, enter the owner's name on the "Name" line and enter the LLC name on the "Business Name" line. You may use either your SSN or EIN. If the LLC is a corporation, partnership, etc., enter the entity's EIN.
6. For a **Sole Proprietor or a Single-Owner LLC** enter your **individual** name as shown on your social security card. You may enter your business, trade, or "doing business as (DBA) name on the "Business name" line. You may enter either your SSN or EIN (if you have one). The IRS prefers that you use your SSN.
7. For a **Valid Trust**, name the trust and give the EIN for the trust. Do not furnish the TIN of the trustee.
8. For an **Estate**, the name should be shown as "The estate of (name of decedent)". Give the SSN of the decedent if he/she died in the calendar year of the closing. Give the EIN for the estate for any subsequent years following the death of the decedent. Do not furnish the TIN of the personal representative.
9. For an **Association, Club, Religious, Charitable, Educational, or other tax-exempt organization**, give the name and EIN of the organization.
10. For a **Partnership or Multi-Member LLC** give the name and EIN for the partnership, or LLC.

If you do not have a TIN, apply for one immediately. To apply for an SSN, get **Form SS-5**, Application for a Social Security Card, from your local Social Security Administration office or by calling 1-800-772-1213. Use **Form W-7**, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or **Form SS-4**, Application for Employer Identification Number, to apply for an EIN. You can get Forms W-7 and SS-4 from the IRS by calling 1-800-TAX-FORM (1-800-829-3676) or from the IRS Web Site at www.irs.gov.

If you do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form. **Note:** Writing "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.



Florida Department of Transportation

RON DESANTIS
GOVERNOR

Office of Right of Way
3400 West Commercial Boulevard
Fort Lauderdale, FL 33309-3421

JARED W. PERDUE, P.E.
SECRETARY

Donation of Property to the Florida Department of Transportation

Sebastian River Improvement District
Jeff Bass, Chairman
c/o Special District Services, Inc.
2501 Burns Road, Suite A
Palm Beach Gardens, FL 33410-5207

ITEM/SEGMENT NO.:	<u>4056064</u>
MANAGING DISTRICT:	<u>4</u>
F.A.P. NO.:	<u>D418-081-B</u>
STATE ROAD NO.:	<u>CR 510 (85th St./90th Ave.)</u>
COUNTY:	<u>Indian River</u>
PARCEL NO.:	<u>101, 800</u>
INTEREST CONVEYED:	<u>Fee Simple</u>
	<u>Permanent Easement</u>

This is to advise that the undersigned, as owner of the property or property interest referenced above and as shown on Right of Way maps for referenced project, desires to make a voluntary donation of said property or property interest to the State of Florida for the use and benefit of the Florida Department of Transportation.

The undersigned hereby acknowledges that he/she has been fully advised by a Department representative of his/her right to have the referenced property or property interest appraised, to accompany the appraiser during the appraisal inspection of the property, to receive full compensation for the above referenced property, and to receive reimbursement for reasonable fees and costs incurred, if any. Having been fully informed of the above rights, I hereby waive those rights unless otherwise noted below.

Owner's Signature

Type or Print Property Owner's Name

Street Address

City, State, Zip Code

Date



Florida Department of Transportation

**INSTRUCTIONS FOR COMPLETION OF THE
DONATION OF PROPERTY TO THE
FLORIDA DEPARTMENT OF TRANSPORTATION (FORM 575-030-12)**

This form should be printed on official DOT letterhead.

- DATE AND INSIDE ADDRESS:** Space is provided for a date and inside address of the property owner.
- PROJECT/PARCEL INFORMATION:** The following information can be located in the legal documents and Right of Way map for each project and is required on official Department forms:
- Item/Segment No.
 - Managing District
 - F.A.P. No.
 - State Road No.
 - County
 - Parcel No.
- OWNER'S SIGNATURE BLOCK:** The owner must sign and provide an address and date before the Department can accept the donation.
- ORIGINAL:** Parcel File
- COPIES:** Owner(s)

REQUEST FOR APPRAISAL
FEE OWNER

The Florida Department of Transportation
Office of Right of Way
3400 West Commercial Boulevard
Fort Lauderdale, FL 33309

SUBJECT: Request for Appraisal – Fee Owner

Item/Segment #: 4056064
County Road No.: 510 (85th St./90th Ave.)
County: Indian River
Parcel No.: 101,800

Dear Mark Besoner,

I acknowledge that I have requested and received a copy of the appraisal report upon which the offer to purchase my property is based.

Name (Print)

Signature

Date

APPRAISAL REPORT

Parcel: 101/800
Financial Project ID: 405606-4-4B-01
County Road No.: CR 510 (85th St./90th Ave.)
County: Indian River
Fiscal Contract Number: DOI45
Letter of Authorization Number: 11

Prepared for:

Mr. Victor A. Ramos
Deputy District Right of Way Manager - Appraisal
Florida Department of Transportation, District Four
3400 West Commercial Boulevard
Fort Lauderdale, Florida 33309

Prepared By:

Kristin L. Soltys, MAI
State-Certified General Real Estate Appraiser RZ3227

Owner/Principal Appraiser
Eminent Valuations, PLLC
12301 Lake Underhill Rd, Suite 263
Orlando, Florida 32828



Eminent Valuations

Real Estate Appraisal & Consulting

April 3, 2023

Mr. Victor A. Ramos
Deputy District Right of Way Manager - Appraisal
Florida Department of Transportation, District Four
3400 West Commercial Boulevard
Fort Lauderdale, Florida 33309

RE: Parcel: 101/800
Financial Project ID: 405606-4-4B-01
Section Number: 88050-2507
Federal Project No.: D418-081-B
Fiscal Contract No: DOI45
County Road No.: CR 510 (85th St./90th Ave.)
County: Indian River
TWO #: 11

Dear Mr. Ramos:


Pursuant to your request, I am submitting an Appraisal Report for the above-referenced acquisition with an effective date as of March 28, 2023, which coincides with the last date of inspection of the property appraised.

This report is based upon my personal inspection of the property appraised. Additionally, this appraisal complies with the Supplemental Standards of Appraisal as outlined in Section 6.2, Supplemental Standards of Appraisal, as set forth in the Florida Department of Transportation Right-of-Way Manual and the Uniform Standards of Professional Appraisal Practice (USPAP) as promulgated by the Appraisal Standards Board of The Appraisal Foundation and referenced in Section 475.628, Florida Statutes, (F.S.).

If you or others should have any questions concerning this appraisal, please do not hesitate to contact me.

Respectfully submitted,

Kristin L. Soltys, MAI
State-Certified General Real Estate Appraiser RZ3227

 12301 Lake Underhill Road, Suite 263, Orlando, FL 32828

100 CERTIFICATE OF VALUE

STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION

Item/Segment:	4056064
State Road:	CR 510 (85 th St./90 th Ave.)
County:	Indian River
Managing District	4
FAP No.:	D418-081-B
Parcel No.:	101

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

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, unbiased, professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property or bias with respect to the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- I have appraised the property that is the subject of this appraisal, one time prior for the same client identified in this report within the three-year period immediately preceding the agreement to perform this assignment. No other services have been provided.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, or conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice and the provisions of Chapter 475, Part II, Florida Statutes.
- I have made a personal inspection of the property that is the subject of this report, and I have afforded the property owner the opportunity to accompany me at the time of the inspection. I have also made a personal field inspection of the comparable sales relied upon in making this appraisal. The subject and the comparable sales relied upon in making this appraisal were as represented by the photographs contained in this appraisal.
- No persons other than those named on the supplemental certificate of this report, provided significant real property appraisal assistance to the person signing this certification.
- I understand that this appraisal is to be used for the acquisition of right of way for a transportation facility to be constructed by the State of Florida with the assistance of Federal-aid highway funds, or other Federal or State funds.
- This appraisal has been made in conformity with the appropriate State laws, regulations, policies, and procedures applicable to an appraisal of right of way for transportation purposes; and, to the best of my knowledge, no portion of the property value entered on this certificate consists of items which are non-compensable under the established law of the State of Florida.
- I have not revealed the findings or results of this appraisal to anyone other than the proper officials of the Florida Department of Transportation or officials of the Federal Highway Administration, and I will not do so until so authorized by State officials, or until due process of law requires me, or until I am released from this obligation by having publicly testified as to such findings.
- Regardless of any stated limiting condition or assumption, I acknowledge that this appraisal report and all maps, data, summaries, charts, and other exhibits collected or prepared under this agreement shall become the property of the Department without restriction or limitation on their use.
- Statements supplemental to this certification required by membership or candidacy in a professional appraisal organization are described in an addendum to this certificate and, by reference, are made a part hereof.

Based upon my independent appraisal and the exercise of my professional judgment, my opinion of the market value for the part taken, including net severance damages after special benefits, if any, of the property appraised as of March 28, 2023, is: TWO HUNDRED SIXTY-SEVEN THOUSAND SIX HUNDRED (267,600) DOLLARS.

Market value should be allocated as follows:

LAND:	<u>\$267,600</u>	LAND AREA: (Ac/SF)	<u>2.374 AC</u> <u>11,384 SF</u> <u>2,636 AC</u>
IMPROVEMENTS:	<u>\$ 0</u>		
NET DAMAGES &/ OR			
COST TO CURE:	<u>\$ 0</u>	Land Use (HABU as vacant):	<u>Right of Way Corridor</u>
TOTAL:	<u>\$267,600</u>		

Kristin Soltys

April 3, 2023
DATE

Kristin L. Soltys, MAI
State-Certified General Real Estate Appraiser RZ3227

STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION

Item/Segment:	4056064
State Road:	CR 510 (85 th St./90 th Ave.)
County:	Indian River
Managing District	4
FAP No.:	D418-081-B
Parcel No.:	800

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

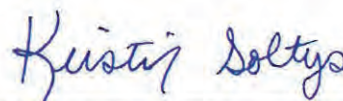
1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, unbiased, professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property or bias with respect to the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
4. I have appraised the property that is the subject of this appraisal, one time prior for the same client identified in this report within the three-year period immediately preceding the agreement to perform this assignment. No other services have been provided.
5. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
6. My analyses, opinions, or conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice and the provisions of Chapter 475, Part II, Florida Statutes.
7. I have made a personal inspection of the property that is the subject of this report, and I have afforded the property owner the opportunity to accompany me at the time of the inspection. I have also made a personal field inspection of the comparable sales relied upon in making this appraisal. The subject and the comparable sales relied upon in making this appraisal were as represented by the photographs contained in this appraisal.
8. No persons other than those named on the supplemental certificate of this report, provided significant real property appraisal assistance to the person signing this certification.
9. I understand that this appraisal is to be used for the acquisition of right of way for a transportation facility to be constructed by the State of Florida with the assistance of Federal-aid highway funds, or other Federal or State funds.
10. This appraisal has been made in conformity with the appropriate State laws, regulations, policies, and procedures applicable to an appraisal of right of way for transportation purposes; and, to the best of my knowledge, no portion of the property value entered on this certificate consists of items which are non-compensable under the established law of the State of Florida.
11. I have not revealed the findings or results of this appraisal to anyone other than the proper officials of the Florida Department of Transportation or officials of the Federal Highway Administration, and I will not do so until so authorized by State officials, or until due process of law requires me, or until I am released from this obligation by having publicly testified as to such findings.
12. Regardless of any stated limiting condition or assumption, I acknowledge that this appraisal report and all maps, data, summaries, charts, and other exhibits collected or prepared under this agreement shall become the property of the Department without restriction or limitation on their use.
13. Statements supplemental to this certification required by membership or candidacy in a professional appraisal organization are described in an addendum to this certificate and, by reference, are made a part hereof.

Based upon my independent appraisal and the exercise of my professional judgment, my opinion of the market value for the part taken, including net severance damages after special benefits, if any, of the property appraised as of March 28, 2023, is: THIRTEEN THOUSAND NINE HUNDRED (\$13,900) DOLLARS.

Market value should be allocated as follows:

LAND:	<u>\$13,900</u>	LAND AREA: (Ac/SF)	<u>6,582 SF</u>
IMPROVEMENTS:	<u>\$ 0</u>		
NET DAMAGES &/ OR			
COST TO CURE:	<u>\$ 0</u>	Land Use (HABU as vacant):	<u>Right of Way Corridor</u>
TOTAL:	<u>\$13,900</u>		

April 3, 2023
DATE



Kristin L. Soltys, MAI
State-Certified General Real Estate Appraiser RZ3227

CERTIFICATION ADDENDUM

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

- 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 Standards of Professional Practice of the Appraisal Institute.
- the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- as of the date of this report, I, Kristin L. Soltys, MAI, have completed the requirements of the continuing education program of the Appraisal Institute.
- I have 21 years of real estate experience in the State of Florida including 17 years as a certified appraiser. I can properly identify the appraisal problem for this assignment; I have the knowledge and experience to complete this assignment competently; and I recognize and have followed, the laws and regulations that apply to me as the appraiser and this appraisal assignment.
- this appraisal has been prepared in conformance with Section 6.2, Supplemental Standards of Appraisal, as set forth in the Florida Department of Transportation Right-of-Way Manual.
- I, Kristin L. Soltys, am a State-Certified General Real Estate Appraiser RZ3227 in the State of Florida. My certification expires November 30, 2024. I have made a personal inspection of the property that is the subject of this report.
- the following sub-consultants provided professional assistance to the appraiser signing this report:

Company Name	Contact	Title
Sexton Engineering Associates, Inc.	Michael Sexton	Engineer
JMorton Planning & Landscape Architecture	Jennifer Morton	Land Planner

Kristin Soltys

Kristin L. Soltys, MAI
State-Certified General Real Estate Appraiser RZ3227
Eminent Valuations, PLLC

April 3, 2023
Date

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County: Indian River
 County Road: 510
 Parcel No.: 101/800

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County: Indian River
 County Road: 510
 Parcel No.: 101/800

115 ASSUMPTIONS, LIMITING CONDITIONS, AND CERTIFICATIONS

To highlight the frame of reference in which this appraisal was made, the more significant assumptions and limiting conditions are listed below. Additional discussion or amplification, if warranted, will be included in other sections of this report.

1. This appraisal is based upon the condition of the national economy, the purchasing power of the dollar, and available financing as of the date of value.
2. No responsibility is assumed for matters legal in nature, nor is this report to be construed as rendering an opinion of title which is assumed to be good.
3. The property has been appraised as though under competent management, fully merchantable, and under responsible ownership without regard to any existing encumbrances or liens except as noted herein.
4. All facts set forth in this report are true and accurate to the best of the appraiser's knowledge. Information furnished by others is believed to be reliable but not guaranteed.
5. A copy of this report does not carry with it the right of publication, nor may it be used for any purpose by anyone but the Florida Department of Transportation (FDOT) without the previous authorization of the appraiser and FDOT. If consent is granted, the report must be used in its entirety.
6. Neither all nor any part of the contents of this report (particularly the conclusion as to value, the identity of the appraiser or the firm with which she is connected, or any reference to the Appraisal Institute) shall be disseminated to the public through advertising media, public relations media, news media, sales media, or any other public means of communication without the prior written consent and approval of the appraiser and FDOT.
7. Considerable data was compiled during the appraisal process. The data contained in the appraisal work file is made a part of this appraisal by reference and the sub-consultant reports, if any, are made a part of this appraisal report by attachment.
8. The effects of concurrency have been considered based on the property as vacant. The appropriate governing agencies have been contacted, and the requirements and limitations have been discussed. This appraisal is made in lieu of a written commitment from the governing agencies in charge of permitting development; however, I have found that no adverse conditions exist that would hinder the issuance of a commitment under the regulations of concurrency.
9. This appraisal relies upon title work, right-of-way maps, and construction plans provided by the client.

County: Indian River
County Road: 510
Parcel No.: 101/800

ASSUMPTIONS, LIMITING CONDITIONS, AND CERTIFICATIONS (Continued)

10. An extraordinary assumption is an assignment-specific assumption as of the effective date regarding uncertain information used in an analysis, which if found to be false, could alter the appraiser's opinions or conclusions. A hypothetical condition is a condition directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results but is used for the purpose of analysis.

The hypothetical conditions and extraordinary assumptions relied upon for this analysis (if any) are described as follows:

1. This appraisal involves a valuation of an abbreviated parent tract. The value conclusions in this report are as if the property appraised is a standalone parcel of land.
2. This appraisal includes a valuation of land and is as if there are no other improvements on-site. The property is vacant with the exception of drainage structures that support a regional drainage canal. No site improvements are being permanently acquired.
3. The appraisal of the remainder is made under the assumption that the acquisition has taken place, the transportation facility has been completed per the construction plans, said facility is open for public use, and the market is acclimated thereto.

The use of the aforementioned extraordinary assumptions and/or hypothetical conditions affect the assignment results but are necessary for the purpose of analysis and producing credible assignment results.

County:	Indian River
County Road:	510
Parcel No.:	101/800

120 SUMMARY OF SALIENT FACTS AND CONCLUSIONS

Owner Name, Address, and Telephone Number:

Sebastian River Improvement Drainage District, a drainage district organized and existing under the general drainage laws of the State of Florida a/k/a Sebastian River Water Control District, f/k/a Sebastian River Drainage District
c/o B. Frank Sakuma, Jr. CDM
10807 SW Tradition Square
Port St. Lucie, FL 34987
P: (772) 345-5119 | F: (561) 630-4923

Property Address and Location:

The property is located on the east side of CR 510 (90th Avenue) and on the north side of CR 510 (85th Street) in an unincorporated area of Vero Beach, Indian River County, Florida. The property is vacant and does not have a physical address.

Size of Parent Tract, Acquisition Parcel, and Remainder Property:

The size of the remainder, fee acquisition, and the easement acquisition are from the Right-of-Way Map Table of Ownerships provided by the client. The parent tract size is the sum of the remainder size and the size of the fee acquisition. For the purpose of this valuation, the parent tract is being abbreviated to include the 7.629-acre portion of the parent tract that is north and east of CR 510 and directly affected by the acquisition. The abbreviation of the parent tract will be discussed further in Section 180 of this report. The remainder size is calculated by subtracting the size of Parcel 101, which is being acquired in fee from the abbreviated parent tract size. The easement acquisition will not result in a reduction in land size. A dividend or multiple of 43,560 square feet has been utilized to convert the units of measure.

Parent Tract:	31.452 Acres	1,370,049 Square Feet
Abbreviated Parent Tract:	7.629 Acres	332,319 Square Feet
Acquisition Parcel 101:	<u>2.636 Acres</u>	<u>114,824 Square Feet</u>
Remainder Tract:	4.993 Acres	217,495 Square Feet
Acquisition Parcel 800:	0.15 Acres	6,582 Square Feet

Property Type and Description:

The abbreviated parent tract consists of two narrow strips of land that flank a drainage canal and are part of a dedicated drainage right of way. The property is vacant with the exception of drainage structures that allow stormwater to outfall into the abutting canal.

Extent of Field Inspection:

A formal inspection was conducted on March 7, 2023. For this inspection, the property was observed and photographed from the right of way and those interior portions of the property that were accessible by foot were walked by the appraiser. This inspection also involved locating the acquisition parcel and analyzing potential impacts on the remainder property.

County: Indian River
County Road: 510
Parcel No.: 101/800

A list of all those present at the initial site inspection on March 7, 2023, is as follows:

Kristin L. Soltys, MAI – Appraiser of Record
Frank Sakuma, CDM – Representative of the Sebastian River Drainage District
Mark Besoner – Acquisition Agent

Additional inspections were conducted by the appraiser from the right of way on November 2, 2021, January 21, 2022, and March 28, 2023. The effective date of value of this appraisal coincides with the last date of inspection, which occurred March 28, 2023.

130 TYPE OF APPRAISAL AND REPORT FORMAT

This is an Appraisal Report as defined by Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice. It is presented in a narrative report format and includes a valuation of the abbreviated parent tract, the parts acquired, the remainder, and damages or special benefits, if any. Pursuant to the District 4 Scope of Services for Parcel 101/800, which is part of the appraisal contract for this assignment, this appraisal involves a valuation of the land only. Additional details can be found in Section 115, 175, and 180 of this report.

140 PURPOSE, INTENDED USE, AND INTENDED USER

The purpose of this appraisal is to develop and report an opinion of market value. The intended use of this acquisition appraisal is for the Florida Department of Transportation’s staff review appraiser to use as a basis for establishing recommended compensation, for the parts acquired by the Department for a right-of-way improvement project. The intended user is the client, the Florida Department of Transportation. No one else is permitted to use or rely on this appraisal for any other purpose than that stated.

150 DEFINITION OF MARKET VALUE

Per the Florida Department of Transportation Right-of-Way Manual, Supplemental Standards of Appraisal, the value contained within this report is based on the following definition of market value:

“Value, as used in eminent domain statute, ordinarily means amount which would be paid for property on assessing date to willing seller not compelled to sell, by willing purchaser, not compelled to purchase, taking into consideration all uses to which property is adapted and might reasonably be applied.”

County:	Indian River
County Road:	510
Parcel No.:	101/800

155 OTHER IMPORTANT DEFINITIONS

Across the fence (ATF) method – “A land valuation method used in the appraisal of corridors. The across-the-fence method is used to develop a value opinion based on comparison to abutting lands.”¹

Across the fence (ATF) value – “In the valuation of real estate corridors, the value concluded based on a comparison with adjacent lands before the consideration of any other adjustment factors. (IRWA)”²

Corridor – “A strip of land used for transportation or transmission purposes. (e.g., rail, highway, power, information, slurries, liquids.”³

Corridor Factor – “In corridor valuation, the ratio of the market value (or market price) of a corridor to the corridor’s across-the-fence value. Corridor factors are applied to reflect the benefit or advantage, if any, of the corridor having already been assembled. Typically used in the valuation of existing corridors and not the assembly of a new corridor. Sometimes called an *enhancement factor or continuity factor.*”⁴

Corridor Valuation – “The process of estimating value associated with rights to corridor real estate. Valuation approaches may include methods such as the across-the-fence method, sales comparison, the alternate route (cost avoidance) approach, and estimation of net liquidation value.”⁵

Plottage Value – “The increment of value that often occurs when two or more sites are combined to produce greater utility, resulting in a higher productivity or income than could be obtained from the individual smaller sites.”⁶

160 PROPERTY RIGHTS APPRAISED

Fee-simple interest as encumbered only by zoning regulations and any public or private easements, and restrictions of record and those rights associated with the proposed easement acquisition. No value consideration has been given to tenant owned improvements, real property interests previously conveyed, or non-realty items (if any).

175 SCOPE OF WORK

The scope of work for this appraisal includes a before and after valuation of the abbreviated parent tract (land only), the fee and permanent easement acquisition, the remainder property, and damages or special benefits to the land, if any.

The abbreviated parent tract represents a portion of a designated right of way serving a regional drainage canal that extends through the middle of the parent tract. The canal bifurcates the parent tract and extends in a north to south direction adjacent to CR 510 and ties into the south prong of the St. Sebastian River to the north and a broad network of drainage canals that extend east to west throughout the project neighborhood to facilitate drainage and alleviate potential flood conditions for the region.

1 *The Dictionary of Real Estate Appraisal, 7th Edition, (2022) Appraisal Institute, Page 3*
2 *The Dictionary of Real Estate Appraisal, 7th Edition, (2022) Appraisal Institute, Page 3*
3 *The Dictionary of Real Estate Appraisal, 7th Edition, (2022) Appraisal Institute, Page 43*
4 *The Dictionary of Real Estate Appraisal, 7th Edition, (2022) Appraisal Institute, Page 43*
5 *The Dictionary of Real Estate Appraisal, 7th Edition, (2022) Appraisal Institute, Page 43*
6 *The Dictionary of Real Estate Appraisal, 7th Edition, (2022) Appraisal Institute, Page 143*

County: Indian River
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The abbreviated parent tract has not been assigned a tax parcel number and is dedicated as a right-of-way corridor for regional drainage collection and stormwater conveyance. As such, it will be appraised utilizing the across-the-fence (ATF) method of valuation with consideration given to a corridor enhancement factor. A detailed discussion of the approaches to value and methodology used can be found in Section 305 of this report.

Research for this appraisal was performed during a 22-week period preceding the date of this appraisal report. The scope of work included: observing the subject property and surrounding neighborhood, investigating the market, researching the history of the subject property, researching sales of comparable properties, and talking to brokers, buyers, and sellers of properties that are similar to the subject. No one other than those people listed in the Certificate Addendum of this report contributed to this analysis.

Sources of the data used include the public records of Indian River County, the Indian River County Property Appraiser's website, MapWise, Indian River County MLS, MLS Advantage, Stellar MLS, the St. Johns River Water Management District, the USDA Online Web Soil Survey, the National Wetland Inventory Maps, FEMA, RPR – Realtors Property Report, the Site to Do Business, FDOT Traffic Online, CoStar, and FRED-Federal Reserve Economic Data.

Sexton Engineering Associates (SEA) has prepared property sketches showing the abbreviated parent tract, parts acquired, and remainder property; analyzed the impacts of the acquisition on the remainder property; and assisted with formulating a cost to cure for the remainder property, if any.

JMorton Planning & Landscape Architecture has analyzed the development potential of the property before and after the acquisition and provided an interpretation of zoning and land use regulations as they relate to the property appraised.

The appraiser also relied upon verbal information provided by representatives from the Indian River County and/or City of Sebastian planning and zoning departments and the title work, right-of-way maps, and construction plans provided by the client.

The appraiser has verified and analyzed the collected data and developed reasonable value conclusions for the property appraised using appraisal techniques accepted and promulgated by the Uniform Standards of Professional Appraisal Practice and the Appraisal Institute. The methodology used in the appraisal, the steps taken in the appraisal process, and the conclusions reached were then set forth in this appraisal report.

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180 APPRAISAL PROBLEM

The FDOT Right of Way Map Table of Ownership recommends a parent tract size of 31.452 acres, which includes non-contiguous portions of a designated right of way for a regional drainage canal that extends north and south of CR 510.

After reviewing the acquisition as it relates to the parent tract, it has been determined that the acquisition will not result in severance damages and there will be no direct impact to the portion of the parent tract that is south of CR 510. As such, the parent tract has been abbreviated to include the 7.629-acre portion of the parent tract that is north and east of CR 510 and directly affected by the acquisition.

The abbreviated parent tract is vacant, and no improvements are being lost or permanently acquired. As such, the following valuation includes land only. There is no cost to cure for the remainder property.

B. PRESENTATION OF DATA

200 IDENTIFICATION OF PROPERTY AND LEGAL DESCRIPTION

The abbreviated parent tract is located on the east side of CR 510 (90th Avenue) and on the north side of CR 510 (85th Street) in an unincorporated area of Vero Beach, Indian River County, Florida. It is part of a dedicated right of way that supports a regional drainage canal and has not been assigned a Parcel ID Number or Alternate Key Number. The legal description of the parent tract is as follows:

The West 150 feet of the SW1/4 of the NW 1/4, of Section 26, Township 31 South, Range 38 East, less the West 65.3 feet

Together with:

The West 150 feet of the S 1/2 of the NW1/4 of the NW 1/4, of Section 26, Township 31 South, Range 38 East, less the West 65.4 feet.

This legal description was taken from the Title Summary Report provided by the client for this assignment. The property appraises includes only the northern 7.629 acres of the parent tract. The legal descriptions of the parts acquired are set forth in the FDOT Legal Description contained in the Addenda of this report.

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220 DESCRIPTION OF AREA AND NEIGHBORHOOD

The subject property is located along the CR 510 (85th Street/90th Avenue) corridor in Indian River County. The project starts at the intersection of CR 512 and CR 510 in the City of Sebastian and extends southerly into an unincorporated area of Vero Beach before curving to the east and ending at the intersection of CR 510 and 84th Avenue.

The project corridor is ±2.5 miles east of Interstate 95, ±4 miles west of US Highway 1, and ±7 miles west of the Highway A1A, with proximity to the Indian River and the Atlantic Ocean, which are both to the east. It is ±4 miles south of the Brevard County line, ±15 miles north of the St. Lucie County line, and is within the Sebastian-Vero Metropolitan Statistical Area (MSA). The neighborhood is a predominately residential neighborhood with commercial support uses at key intersections, such as that of CR 510 and CR 512 at the northern terminus of the project.

A considerable portion of the lands in the subject neighborhood are dedicated as conservation or parkland with the St. Sebastian River Preserve State Park to the north, Sand Lakes Restoration Area to the southwest, and Blue Cypress Conservation area to the west, to name a few. The lands between the City of Sebastian to the north and the City of Vero Beach to the south are largely utilized for agricultural pursuits and rural residential estate development, with more intensive development along the coast to the east.

A Neighborhood Location Map and a Project Map are presented within the following pages for visual reference. A detailed Description of the Area and Neighborhood with a brief Market Analysis is presented in the Addenda.

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 County Road: 510
 Parcel No.: 101/800



County:
County Road:
Parcel No.:

Indian River
510
101/800

230 DESCRIPTION OF PROPERTY, PHOTOGRAPHS, AND SKETCHES

The abbreviated parent tract is further described as follows:

- a. Land Area – 7.629 acres or 332,319 square feet
- b. Shape – The abbreviated parent tract consists of two narrow, elongated, and irregular shaped strips of land that flank a drainage canal. See parcel exhibits for exact shape.
- c. Boundary Dimensions – The abbreviated parent tract has 4,892.38 linear feet of frontage on the east side of CR 510 (90th Avenue) with an additional 186.80 linear feet of frontage on the northeast side of the curve where CR 510 transitions from 90th Avenue to 85th Street. See the enclosed sketch exhibits for the dimensions of the abbreviated parent tract.
- d. Ingress/Egress – There is currently no improved access to the abbreviated parent tract. The portion of the abbreviated parent tract that is west of the drainage canal has extensive frontage on the east side of CR 510 for access and the portion of the property that is east of the canal has 20.39-feet of frontage on the north side of CR 510 (85th Street) for potential access.
- e. Topography – The abbreviated parent tract is relatively level and generally at grade with CR 510. It has a mild downslope towards the drainage canal. The property is mostly wooded with a mixture of naturally occurring vegetation.
- f. Flood Hazard Data – The abbreviated parent tract is located within Flood Insurance Rate Map 12061C0094J, dated January 26, 2023; shows the flood-zone designations for the neighborhood. Per the map, the abbreviated parent tract lies within Flood Zone X, which is an area determined to lie outside of all flood hazard areas and is not subject to the 1% annual chance of flood.
- g. Drainage – The abbreviated parent tract serves as right of way for a regional drainage canal and is identified by Sebastian River Drainage District Lateral "D" Canal. The abutting canal collects stormwater from the surrounding lands through which it passes and helps to prevent localized flooding.
- h. Soil Characteristics – According to the USDA Online Web Soil Survey, the abbreviated parent tract is comprised of the following soils:

(10) Rivera fine sand, 0 to 2 percent slopes is a sandy and loamy soil typically found on flats and drainageways on marine terraces. It is considered a poorly drained soil that has a depth to restrictive layer of more than 80 inches and a depth to water table of about 3 to 18 inches. This soil is not generally subject to frequent ponding or flooding.

(13) Wabasso-Wabasso, wet, fine sand, 0 to 2 percent slopes, is considered a sandy soil typically found on flatwoods on marine terraces. It has a depth to restrictive feature of more than 80 inches and is considered a poorly drained soil. The depth to water table is about 6 to 18 inches. There is no frequency of flooding or ponding.

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Please reference the attached soil map for the location of each soil classification. The soil map can be found in the Addenda of this report.

i. Utilities on-site – The property is vacant and is not connected to public utilities.

j. Utilities Available – Water and sewer services are available to the area by Indian River County Utilities (IRCU) via a 16-inch water main and a 12-inch PVC force main within the CR 510 right of way; however, no water or sewer services are connected to the abbreviated parent tract at this time.

Florida Power and Light has existing overhead distribution lines along the right of way and AT&T and Crown Castle Fiber have existing overhead and underground facilities within the right of way. Florida Public Utilities has an existing 6-inch gas line within the right of way.

k. Site Improvements – The abbreviated parent tract is vacant with no identified site improvements.

l. Easements, Encroachments, and Restrictions – The abbreviated parent tract is part of a dedicated drainage right of way and is identified as Sebastian River Drainage District Lateral “D” Canal (D.B. 32, PG 177). See Section 280 of this report for additional information.

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PHOTOGRAPHS



1. Looking southerly at the abbreviated parent tract /part acquired west of the canal from a point that is southwest of the intersection of 87th Street and CR 510.



2. Looking northerly at Parcel 101 from within the abbreviated parent tract, at a point that is north of 87th Avenue

Photos Taken by: Amber Snead
Date Taken: March 7, 2023

County: Indian River
County Road: 510
Parcel No.: 101/800

PHOTOGRAPHS



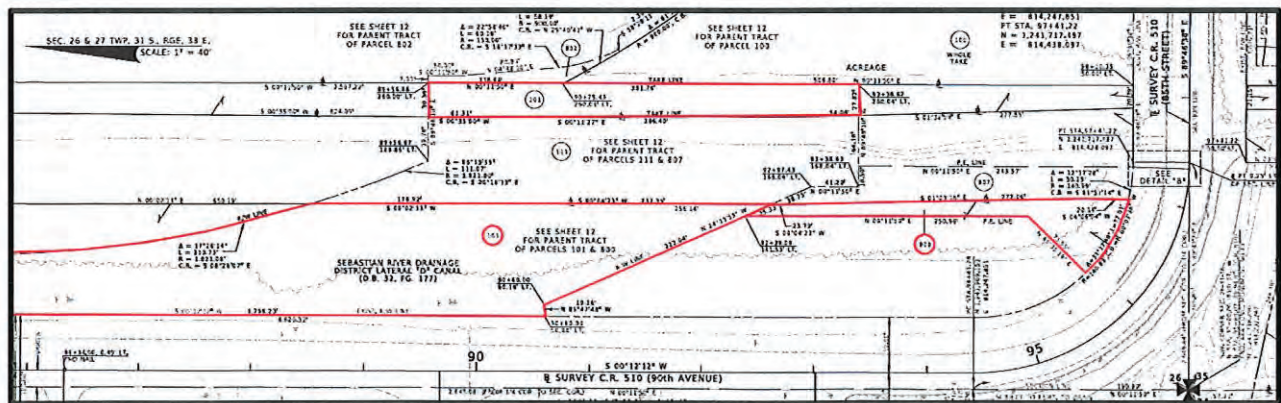
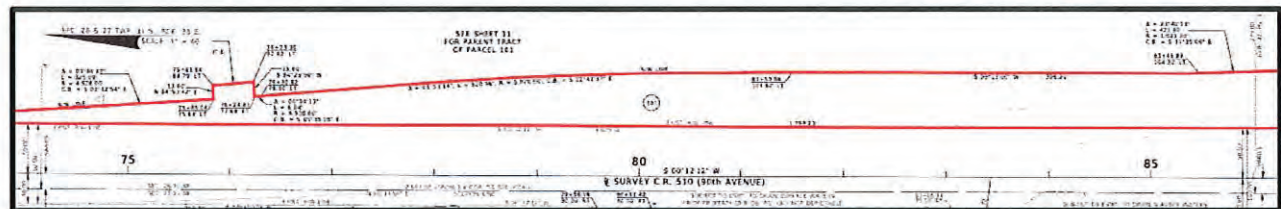
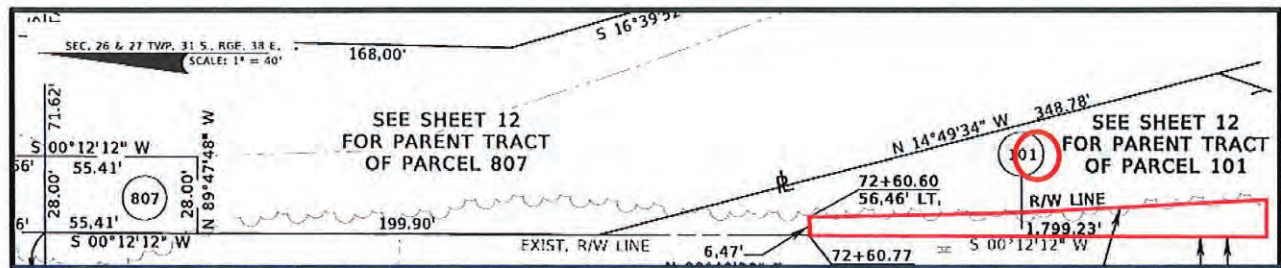
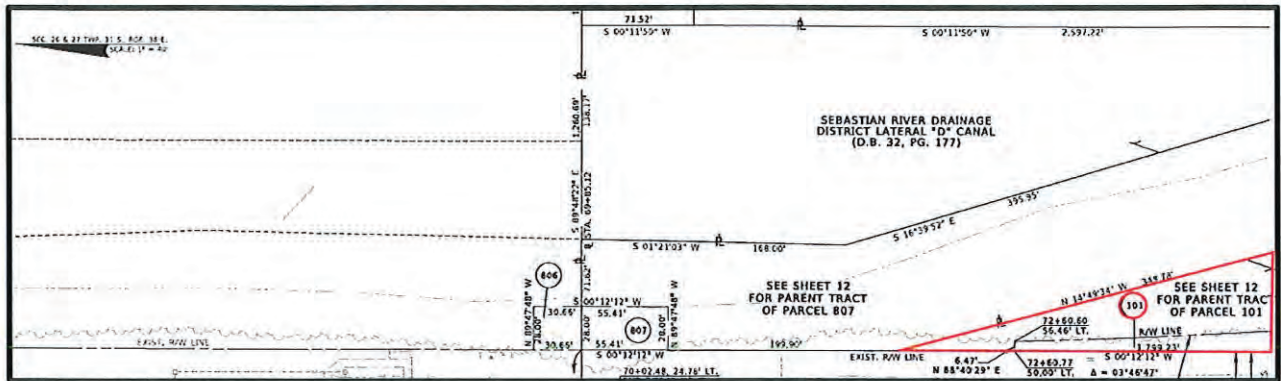
3. Looking northerly at the abbreviated parent tract, which flanks the canal, and toward the acquisition areas for Parcel 800 and Parcel 101 from CR 510 (85th Street).



4. Looking southeasterly at Parcel 800 from the curve in CR 510.

Photos Taken by: Amber Snead
Date Taken: March 7, 2023

County: Indian River
County Road: 510
Parcel No.: 101/800



RIGHT-OF-WAY MAP EXHIBITS

County: Indian River
 County Road: 510
 Parcel No.: 101/800



COUNTY ROAD NO. 510
 85th STREET / 90th AVENUE
 F.P. NO. 405606-4
 INDIAN RIVER COUNTY

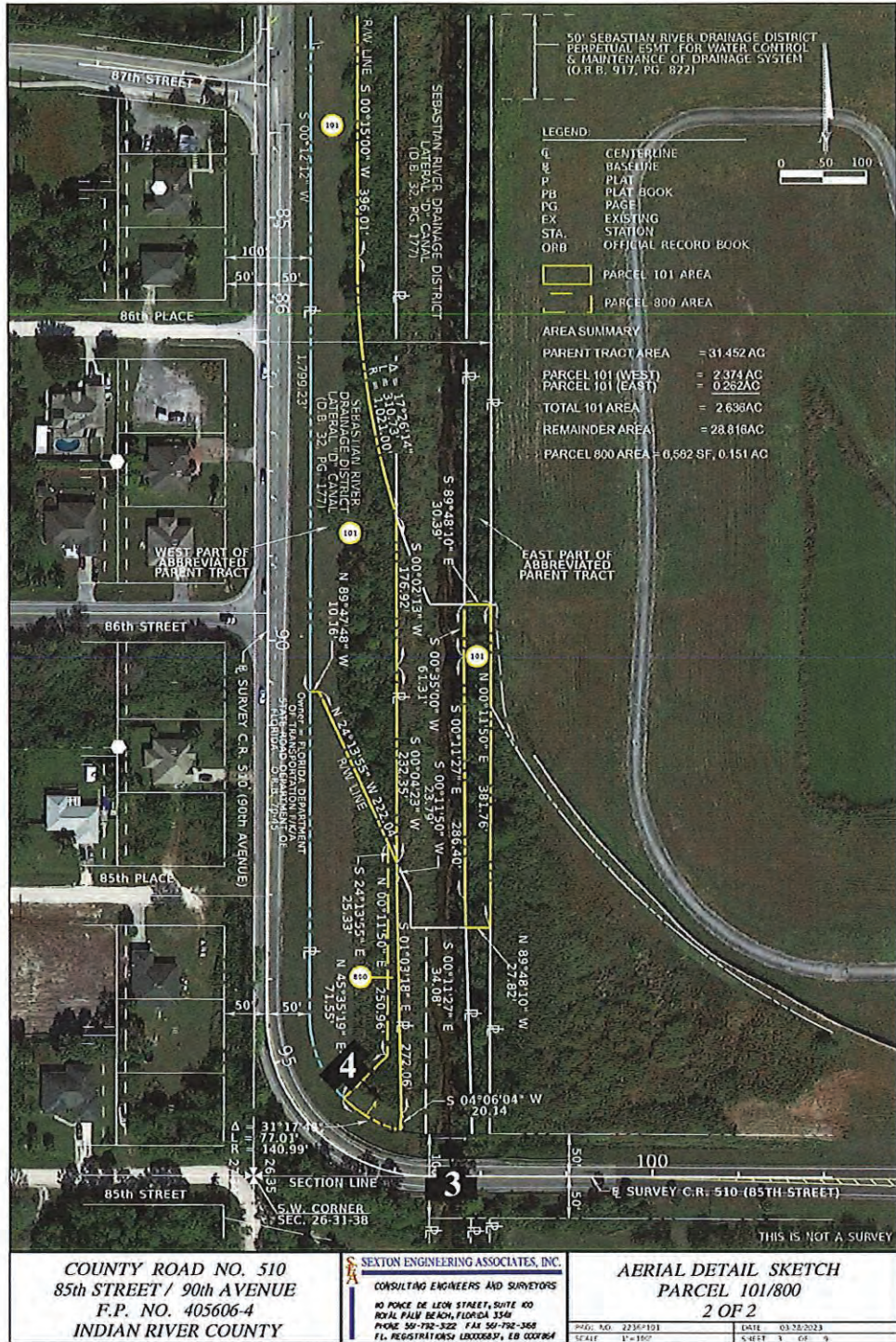
SEXTON ENGINEERING ASSOCIATES, INC.
 CONSULTING ENGINEERS AND SURVEYORS
 40 POINCE DE LEON STREET, SUITE 100
 ROYAL PALM BEACH, FLORIDA 33401
 PHONE 561-792-3022 FAX 561-792-3668
 FL. REGISTRATION# 18000603, EB 0007064

ABBREVIATED PARENT TRACT SKETCH
 PARCEL 101/800

INSTR. NO.	22251434	DATE	6/22/22
SCALE	1"=200'	SHEET	1 OF 5

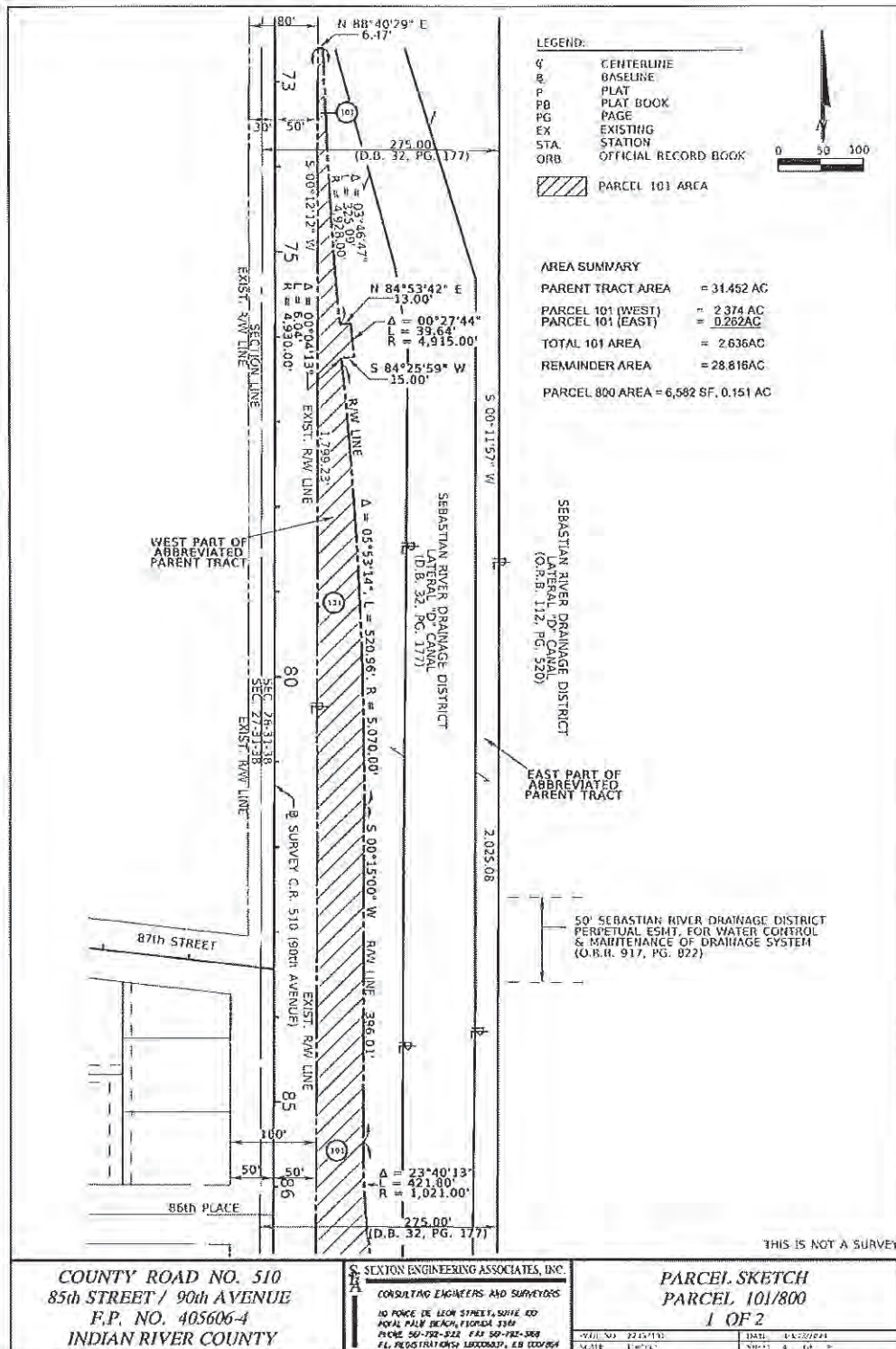
SEA ABBREVIATED PARENT TRACT SKETCH

County: Indian River
 County Road: 510
 Parcel No.: 101/800



**SEA AERIAL DETAIL – PAGE 2
 WITH APPRAISER’S CAMERA ANGLES SHOWN-**

County: Indian River
 County Road: 510
 Parcel No.: 101/800



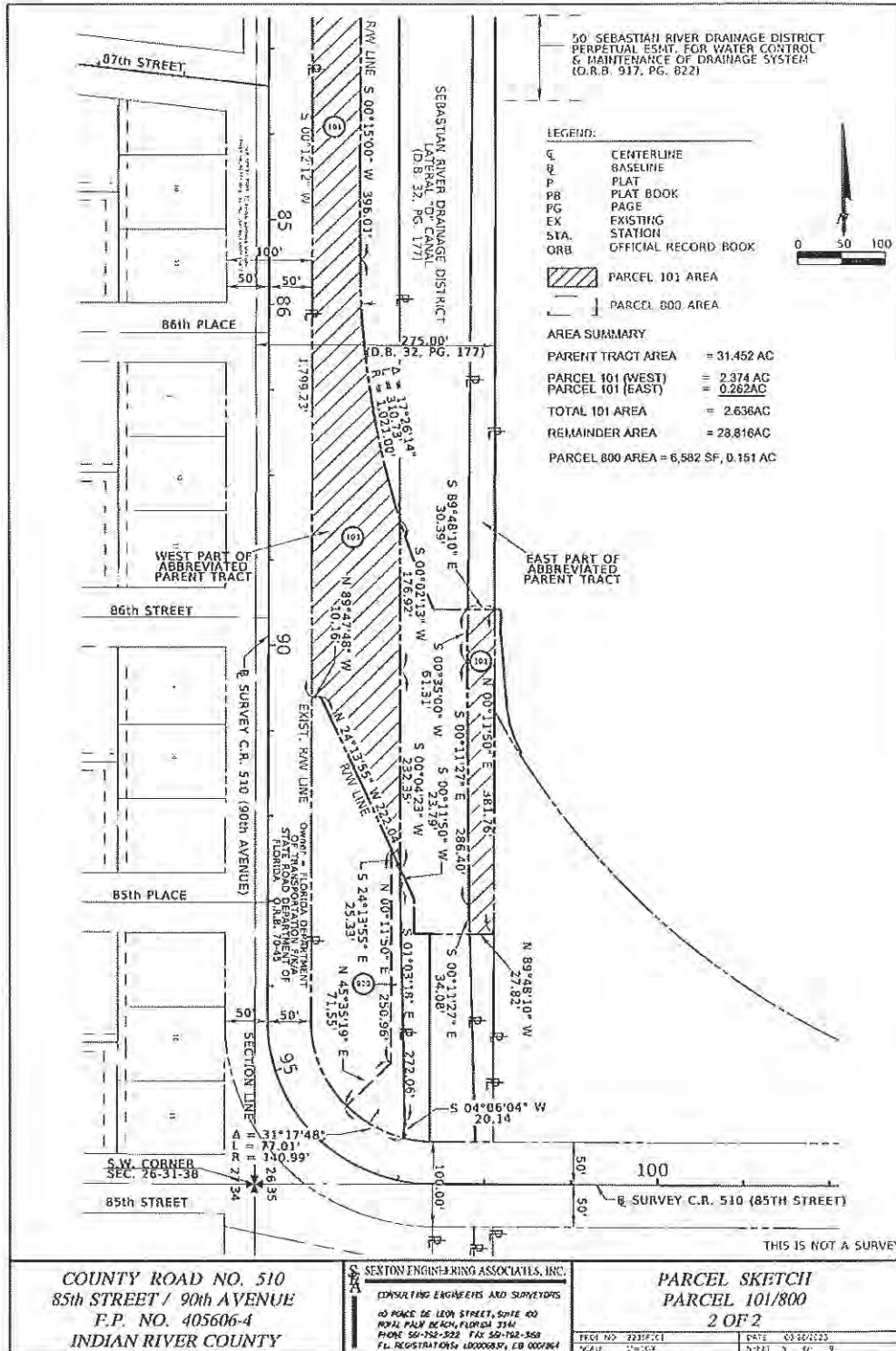
COUNTY ROAD NO. 510
 85th STREET / 90th AVENUE
 F.P. NO. 405606-4
 INDIAN RIVER COUNTY

SEXTON ENGINEERING ASSOCIATES, INC.
 CONSULTING ENGINEERS AND SURVEYORS
 50 PORCE DE LEON STREET, SUITE 400
 PALM BEACH, FLORIDA 33408
 PHONE 561-782-5222 FAX 561-782-3869
 FL REGISTRATION# L00000001, EB 00000004

PARCEL SKETCH
 PARCEL 101/800
 1 OF 2

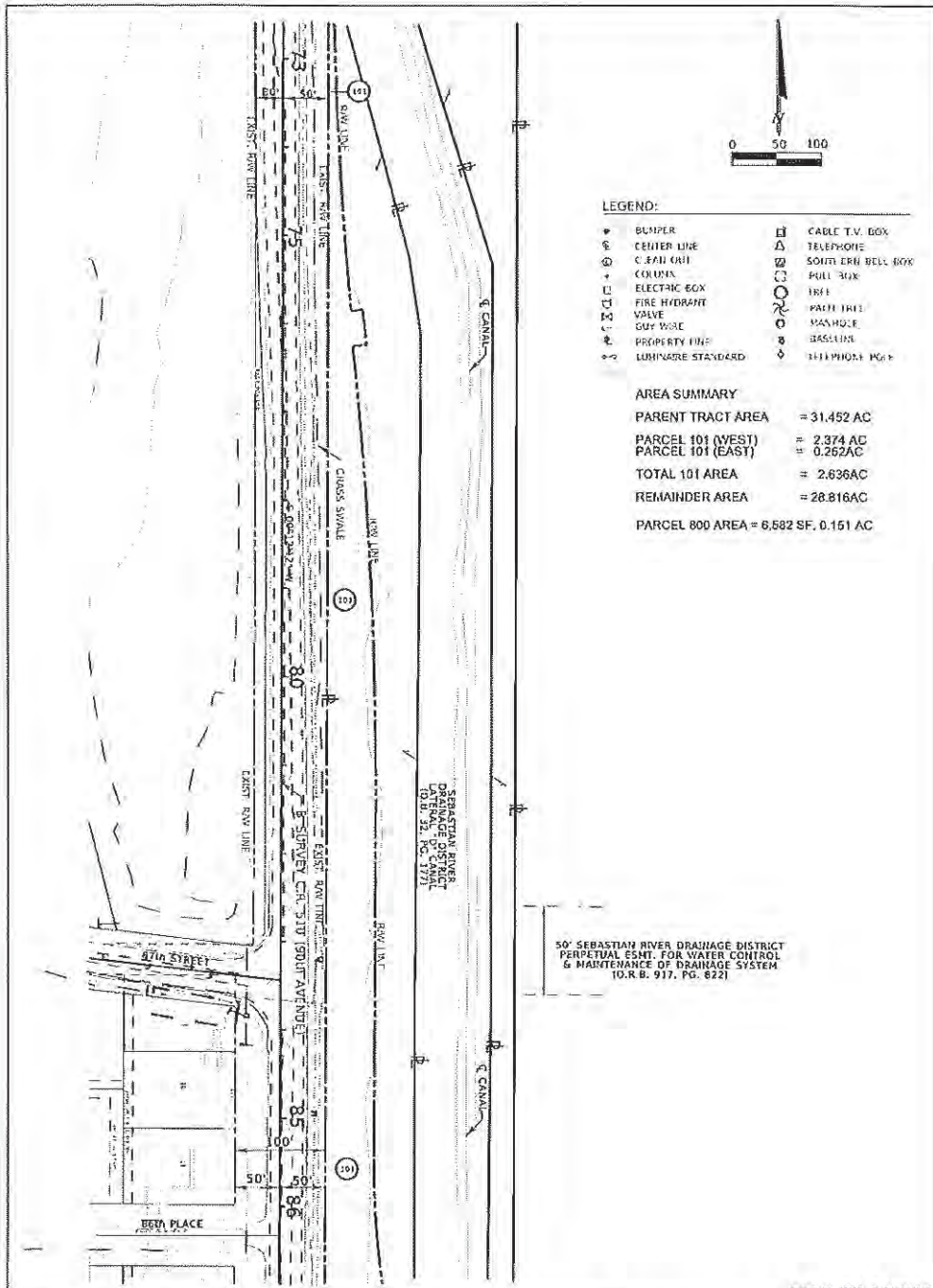
SEA PARCEL SKETCH OF ACQUISITION AREA – Page 1

County: Indian River
 County Road: 510
 Parcel No.: 101/800



SEA PARCEL SKETCH OF ACQUISITION AREA – Page 2

County: Indian River
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- LEGEND:**
- ▲ BUMPER
 - CENTER LINE
 - CANAL
 - COLUMN
 - ⊕ ELECTRIC BOX
 - ⊕ FIRE HYDRANT
 - ⊕ VALVE
 - ⊕ GUY WIRE
 - PROPERTY LINE
 - ⊕ LUMINAIRE STANDARD
 - CABLE T.V. BOX
 - ⊕ TELEPHONE
 - ⊕ SOUTHERN BELL BOX
 - ⊕ PULL BOX
 - ⊕ TREE
 - ⊕ PALM TREE
 - ⊕ MANHOLE
 - ⊕ BRASSLINE
 - ⊕ TELEPHONE POLE

AREA SUMMARY

PARENT TRACT AREA	= 31,452 AC
PARCEL 101 (WEST)	= 2,374 AC
PARCEL 101 (EAST)	= 0.262 AC
TOTAL 101 AREA	= 2.636 AC
REMAINDER AREA	= 28.816 AC
PARCEL 800 AREA	= 6,582 SF, 0.151 AC

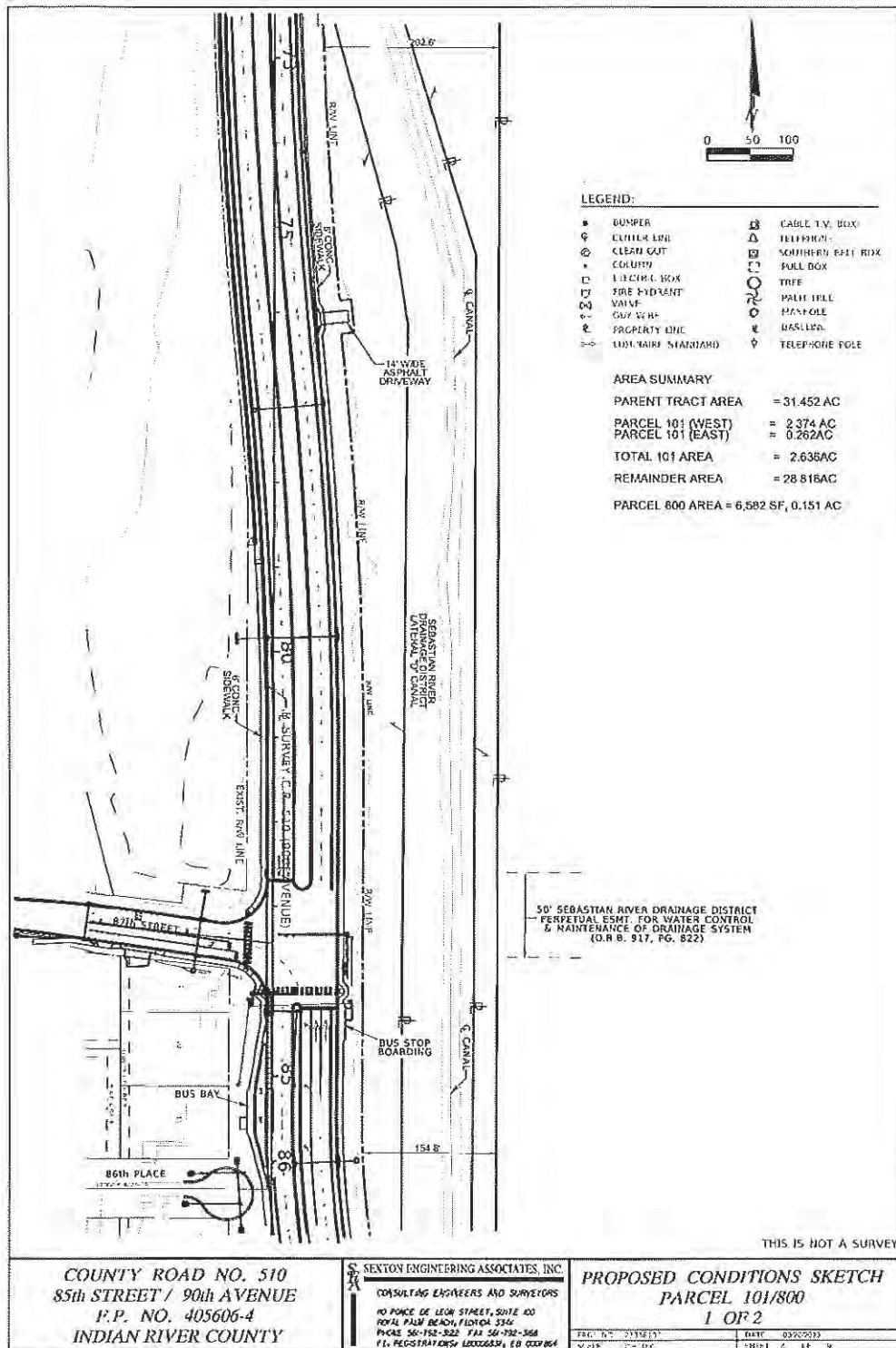
50' SEBASTIAN RIVER DRAINAGE DISTRICT
 PERPETUAL EMPL. FOR WATER CONTROL
 & MAINTENANCE OF DRAINAGE SYSTEM
 10.R.B. 917, PG. 822

THIS IS NOT A SURVEY

COUNTY ROAD NO. 510 85th STREET / 90th AVENUE F.P. NO. 405606-4 INDIAN RIVER COUNTY	SEXTON ENGINEERING ASSOCIATES, INC. CONSULTING ENGINEERS AND SURVEYORS 40 PONCE DE LEON STREET, SUITE 100 ROYAL PALM BEACH, FLORIDA 33411 PHONE 561-782-3322 FAX 561-782-3368 FL. REGISTRATION 180002626, LB 007864	EXISTING CONDITIONS SKETCH PARCEL 101/800 1 OF 2 <table border="1" style="width: 100%; border-collapse: collapse; font-size: small;"> <tr> <td>PROJ. NO. 22259101</td> <td>DATE 03/28/02</td> </tr> <tr> <td>SCALE 1"=30'</td> <td>SHEET 6 OF 5</td> </tr> </table>	PROJ. NO. 22259101	DATE 03/28/02	SCALE 1"=30'	SHEET 6 OF 5
PROJ. NO. 22259101	DATE 03/28/02					
SCALE 1"=30'	SHEET 6 OF 5					

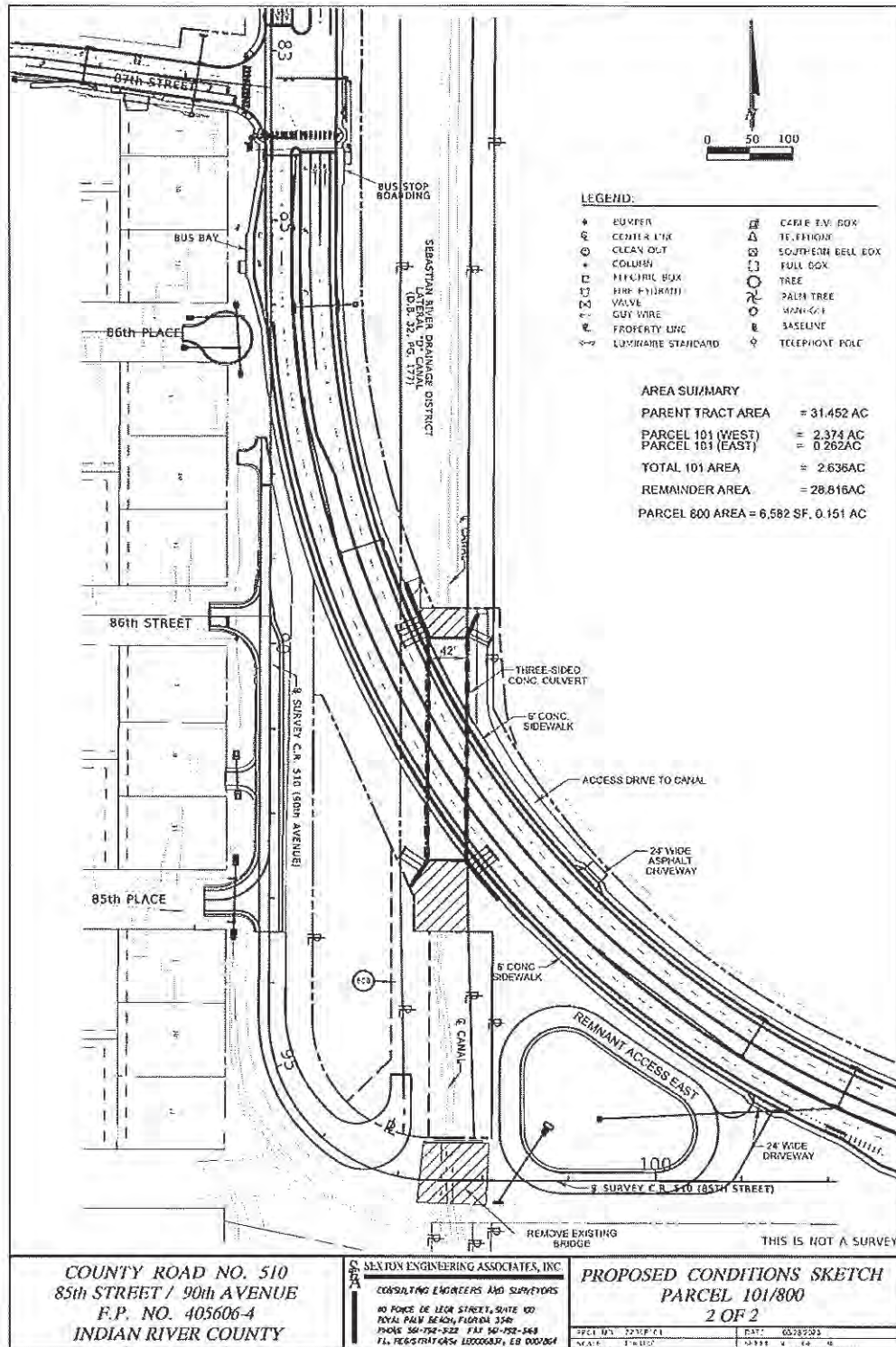
EXISTING CONDITIONS SKETCH – Page 1

County:	Indian River
County Road:	510
Parcel No.:	101/800



SEA PROPOSED CONDITIONS SKETCH – Page 1

County: Indian River
 County Road: 510
 Parcel No.: 101/800



COUNTY ROAD NO. 510
 85th STREET / 90th AVENUE
 F.P. NO. 405606-4
 INDIAN RIVER COUNTY

SEXTON ENGINEERING ASSOCIATES, INC.
 CONSULTING ENGINEERS AND SURVEYORS
 40 FORCE DE LEGS STREET, SUITE 100
 ROYAL PALM BEACH, FLORIDA 33408
 PHONE 561-754-3322 FAX 561-752-5468
 FL REGISTRATION: L00000007, EB 0001064

PROPOSED CONDITIONS SKETCH
 PARCEL 101/800
 2 OF 2

SEA PROPOSED CONDITIONS SKETCH – Page 2

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235 EXISTING TRANSPORTATION FACILITY DESCRIPTION

CR 510 (85th Street/90th Avenue) is a principal arterial roadway with an annual average daily traffic (AADT) count of 11,900 vehicles in 2021. The portion of CR 510 identified locally as 90th Avenue extends southerly from CR 512 for ±1.25 miles before it curves to the east and transitions into 85th Street. From the curve, CR 510 continues easterly for ±4.5 miles before intersecting with US Highway 1 and becoming the Wabasso Causeway Bridge over the Indian River and terminating at its intersection with Highway A1A along the Atlantic Coastline.

In the project neighborhood, CR 510 consists of a two-lane rural section of highway with no curbs, gutters, or medians. A sidewalk exists on the west side of the right of way between CR 512 and Shark Avenue and on the east side of the right of way between CR 512 and ±500 feet south of Stony Point Drive. Open swale drainage ditches exist along both sides of the right of way to collect and convey stormwater for the facility.

CR 512 (Sebastian Boulevard) is a four-lane principal arterial roadway that extends in an east to west direction between Interstate-95 and the City of Fellsmere to the west and the City of Sebastian to the northeast. As of 2021, CR 512 has an AADT of 18,807 vehicles to the east of CR 510 and 17,500 vehicles to the west of CR 510. It is an urban section of roadway with sidewalks, curbs, gutters, and a grassed median with periodic openings to facilitate turns.

Interstate 95 extends in a north to south direction throughout the entire State of Florida and onward along the entire eastern coastline of the United States. As of 2021, it has an AADT of 39,500 vehicles to the south of CR 512 and 43,131 vehicles to the north of CR 512. It provides convenient access to many cities along the coast including the cities of Palm Bay and Melbourne to the north and Vero Beach and Fort Pierce to the south.

Multiple paved and unpaved residential collector roads intersect with both CR 512 and CR 510 providing access to residential developments along the corridor including Vero Lake Estates and Bluewater Bay to name a few.

240 ZONING, LAND-USE PLAN, AND CONCURRENCY

The abbreviated parent tract is within the RS-3 zoning district and has an L-1 future-land use designation in Indian River County. Though the property is on the zoning and future-land use maps, the County considers the land right of way. As such, the only development potential for the abbreviated parent tract is for right-of-way purposes. The following is a description of the current zoning and future-land use in place for the abbreviated parent tract.

Zoning Designation:	RS-3, Single-Family Residential (3 du/acre)
Future Land Use Designation (FLU):	L-1, Low-Density Residential-1 (3 du/acre)
Municipality:	Indian River County
Are zoning and FLU consistent:	Yes
Potential for Zoning & FLU Change:	No
Proposed Zoning:	N/A
Proposed FLU:	N/A
County:	Indian River
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Purpose of Zoning District:

The single-family districts are established to implement the policies of the Indian River County Comprehensive Plan for managing land designated for residential uses, providing single-family housing opportunities, and ensuring adequate public facilities to meet the needs of residents. These districts are also intended to implement the county's housing policies by providing opportunities for a varied and diverse housing supply.

Permitted Uses:

Single family dwelling, foster care facilities, communication towers (wireless, < 80ft), commercial communication towers (non-wireless, camouflaged).

Administrative Permitted Use:

Noncommercial kennel/animal boarding places, noncommercial nursery and greenhouse, noncommercial stable, accessory single-family dwelling unit, guest cottage/servants' quarters, single-family docks and private observation/fishing piers on vacant lots, group home (level I), adult congregate living facility (8 residents max), places of worship, emergency services, and public parks and playgrounds.

Exception Uses:

Child/adult care facilities, cemeteries, primary/secondary educational centers, governmental administrative building, colleges/universities, college clubs, golf courses, private/public docks, limited public/private utilities, and heavy public/private utilities.

Zoning Regulations:

Minimum Lot Size:	12,000 sf
Minimum Lot Width:	80 ft
Front Setback:	25 ft
Side Setback:	15 ft
Rear Setback:	25 ft
Impervious Surface Ratio:	N/A
Maximum Building Height:	35 ft

Future Land Use Regulations:

The Low-Density Residential-1 future-land-use designation in Indian River County includes single-family, duplex, multi-family housing, group quarters, mobile home parks, subdivisions, condominium, and cooperative housing developments. It allows for residential development at a maximum density of 3 dwelling units per acre. This land use category excludes hotels, motels, other transient housing, seasonal units, and farm residences on active farms.

Legality and Conformance:

The abbreviated parent tract is a dedicated right of way with no potential for economic development outside of its use as a right of way for a drainage canal. Adjacent lands are generally residential in nature and capable of supporting low-density residential subdivision development.

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Concurrency Analysis:

Concurrency analysis reviews the necessary public facilities and services needed for development. The abbreviated parent tract is not capable of supporting independent economic development; therefore, concurrency is not an issue.

250 ASSESSED VALUE, TAXES, AND SPECIAL ASSESSMENTS

County:	Indian River
Tax Year:	2022
Property ID No.:	N/A
Tax Account No.	N/A
Alternate Key No.	N/A
Market Value:	N/A
Assessed Value:	N/A
Exemptions:	N/A
Taxable Value:	N/A
Gross Taxes:	N/A
Net with 4% Discount:	\$0
Delinquent:	No
Amount Passed Due:	\$0

The abbreviated parent tract is a dedicated right of way. As such, it has not been assigned a tax parcel number and is not subject to taxation.

260 HISTORY OF PROPERTY

There have been no arm's length transaction involving the abbreviated parent tract within the last 5 years. The property has been under the ownership of the Sebastian River Drainage District since June of 1940 as recorded under DB 0032, Page 0177, of the Public Records of Indian River County. There is no information to suggest this property is currently listed for sale or pending a contract for sale.

Though the abbreviated parent tract has not been conveyed within the past five years, it has historically been part of a larger ownership that included the canal that now bifurcates the fee ownership of the abbreviated parent tract. The change in size and configuration of the abbreviated parent tract is a result of a Mediated Settlement Agreement between the Estate of Hugh Corrigan, IV, Patrick Edward Corrigan, Hugh Daniels Corrigan, James Patrick Corrigan, Jr., Eleanor Christie Corrigan, Hugh Corrigan, III, Family Limited Partnership, LLLP and J. Pat Corrigan Family Limited Partnership, LLLP (collectively, the "Corrigan's") and Ronald M. Ansin, Ro-Ed Corp. and Trust No. 2, LLC (collectively, the "Ansins"), Vero Lakes Water Control District ("VLWCD"), and Sebastian River Improvement District ("SRID") (collectively, the "Parties") and the subsequent recording of several corrective quit-claim deeds.

Though the fee ownership of a portion of the Lateral "D" Canal is now held by the Corrigan's the Sebastian River Improvement District maintains partial fee and/or easement interest in the right of way corridor as a whole.

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270 EXPOSURE TIME

The Appraisal Standards Board defines exposure time as:

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.

Based upon conversations with brokers and local property owners in this market, and statistical data gathered from CoStar and Indian River MLS, the following value conclusions are based upon an exposure time that ranges from 12 to 24 months, when priced appropriately under the current market conditions.

280 PUBLIC AND PRIVATE RESTRICTIONS

A review of the project right-of-way maps, and the title work provided for this assignment indicate the parent tract/abbreviated parent tract was dedicated as the Sebastian River Drainage District Later "D" Canal in June of 1940 by Quit-Claim Deed recorded under D.B. 32, PG. 177 of the public records of Indian River County.

C. ANALYSIS OF DATA AND CONCLUSIONS

300 HIGHEST AND BEST USE ANALYSIS

The subject property was analyzed as if ready to be put to its highest and best use. Highest and Best Use is defined as:

The reasonably probable use of property that results in the highest value. The four criteria that the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity. *The Dictionary of Real Estate Appraisal, Appraisal Institute, seventh edition, 2022, pg. 88.*

It would be *physically possible* to develop the abbreviated parent tract; however, its irregular, narrow, and elongated shape places significant constraints on the development potential of the land for traditional commercial uses. Additionally, a drainage canal measuring between 45 and 65 feet in width bifurcates the property into two separate land areas. The property would lend its self-favorable to small utility type buildings, various public utilities, recreational trails, pipelines, and the likes.

Though a portion of the property does consist of poor soils that are consistent with wetlands, the lands adjacent to CR 510 are comprised of development quality soils and public water and sewer are adjacent to the property.

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From a *legally permissible* standpoint, the zoning and land-use plan are the primary determinates of the uses that will be placed on the land in the absence of deed restrictions and other legal limitations. Though this property is within a low-density residential zoning district and has a compatible future-land-use designation, it has been dedicated as right of way and has no potential for development with anything that is not right of way or utility related.

After examining the physically possible and legally permissible constraints, the *financially feasible* alternatives and *maximally productive* use of the property were next considered. If the corridor were not a dedicated right of way for drainage, it could be segmented into multiple sites; however, this would require tremendous effort to market segments of the corridor for assemblage with sites that are mostly already developed and may not have a need for assemblage. Additionally, substantial effort has already been put forth to assemble the property into a corridor for right of way and drainage related purposes.

The property traverses a well populated area with no known substitute properties available to accommodate the local and regional demand for stormwater collection and flood alleviation. The use of this corridor for drainage provides economic and social benefits to the marketplace. A substantial cost and burden would be required to assemble lands from multiple property owners in the subject market to create a new corridor that would be able to accommodate the same use.

As such, the already assembled corridor has a cost avoidance benefit. These combined factors indicate the subject corridor benefits from enhancement and the highest and best use is to maintain the corridor and develop it as a regional drainage canal with potential to support other right of way or utility related improvements.

302 HIGHEST AND BEST USE CONCLUSIONS

As Vacant: Maintain corridor for drainage and other right of way related uses.

As Improved: N/A

305 APPROACHES TO VALUE USED AND EXCLUDED

As discussed, the abbreviated parent tract represents a portion of a right of way corridor that provides drainage on a regional level. For many years, corridor owners have relied on a valuation model that uses an across-the-fence (ATF) valuation method and a corridor enhancement factor to determine value.

The premise of the ATF concept is that once a group of parcels is assembled into a corridor, it would have no less value than the land through which it passes and creates a synergism that may enhance the value, since a new corridor would require a substantial undertaking that would involve purchasing lands from multiple property owners at ATF values.

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The enhanced value from the assemblage or plottage is based on the demand (need) to connect two or more endpoints or provide a regional service and assumes that no alternative corridor is available for such use. The plottage value is recognized in the valuation through a corridor enhancement factor.

In the following valuation, the sales comparison approach will be used to develop and report a unit value for the lands that are “across the fence” from the subject corridor. The lands adjacent to and surrounding the abbreviated parent tract generally consist of residential acreage that is either suitable for low-density residential development or has already been developed with a low-density residential subdivision.

Comparable sales that can support low-density residential use will serve to establish an opinion of unit value for the across-the-fence land. That unit value is then allocated to the size of the abbreviated parent tract. A corridor enhancement factor will then be applied to arrive at the market value of the abbreviated parent tract. The cost approach and income approach will not be used because this appraisal is of the land only.

Once the value of the abbreviated parent tract has been developed and reported, the acquisition must be valued. The land being acquired in fee will be valued based on the unit value of the abbreviated parent tract, as vacant inclusive of any enhancement factor. The permanent easement will also be valued based on the unit value of the vacant abbreviated parent tract; however, consideration will be given to the fractional rights being acquired.

310 LAND VALUATION

In determining an ATF land, the appraiser considered the typical size and characteristics of the land abutting and surrounding the abbreviated parent tract. For the purposes of this valuation, the ATF land is concluded to represent a 50 to 100-acre residential acreage tract, with reasonable access, a functional shape, average site utility, and reasonable access to water or sewer services.

In order to value the ATF land, the appraiser searched the subject neighborhood and surrounding areas for sale transactions involving vacant land with similar development potential compared to that of the aforementioned ATF land. The sales found most relevant to this valuation, and selected for direct comparison with the property appraised, have been verified and written up into detailed data sheets that are presented in the Addenda.

The unit of measure for this valuation is *price per square foot*. A grid is presented within the following pages that identifies information pertaining to the across-the-fence land and the comparable sales. The sales are identified by a sale number that is comprised of a county code and their official record book and page or document number. For ease of discussion, each sale is identified in the comparable sales grid as Land Sale 1, Land Sale 2, Land Sale 3, and Land Sale 4.

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Discussion of Comparable Sales

The following is a summary of each comparable sale selected for direct comparison:

Land Sale 1 (70-9565-0427) involved a 292.580-acre tract of land on the north side of Malabar Road in the City of Palm Bay, Brevard County. The property sold in July of 2022 for \$24,000,000, or **\$1.88 per square foot**. The buyer's broker verified the property was partly entitled at the time of sale, which was reflected in the purchase price.

Land Sale 2 (88-3445-1762) involved a 49.620-acre tract of land on the north side of 20th Street and the south side of 26th Street in an unincorporated Vero Beach, Indian River County. The property was sold in July of 2021 for \$2,900,000, or **\$1.34 per square foot**.

Land Sale 3 (75-2020-0360920) involved a 130.880-acre tract of land that is south of Fort Christmas Road and north of Lake Pickett Road in an unincorporated area of Christmas, Orange County. The property sold in July of 2020 for \$8,132,000, or **\$1.43 per square foot**.

Land Sale 4 (88-3284-1943) involved a 100.870-acre tract of land at the northeast corner of US Highway 1 and 82nd Street with additional frontage on the south side of CR 510 in an unincorporated Vero Beach, Indian River County. The property sold in March of 2020 for \$5,700,000, or **\$1.30 per square foot**. At the time of sale, the property was improved with old subdivision infrastructure, including a guard stand, roads, stormwater retention ponds, and utilities. The sale price was verified to be representative of raw land value.

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**LAND VALUATION
SALES COMPARISON APPROACH**

FACTUAL DATA	ATF Parcel	Land Sale 1 70-9565-0427	Land Sale 2 88-3445-1762	Land Sale 3 75-2020-0360920	Land Sale 4 88-3284-1943	
Location:	CR 510, Vero Beach, Indian River County	N/Side of Malabar Rd, Palm Bay, Brevard County	7700 20th St & 7905 26th St, Vero Beach, Indian River County	4910 N. Fort Christmas Rd, Christmas, Orange County	NEC of US 1 & 82nd St, Vero Beach, Indian River County	
Date of Sale:	-	Jul-22	Jul-21	Jul-20	Mar-20	
Sale Price:	-	\$24,000,000	\$2,900,000	\$8,132,000	\$5,700,000	
Land Size (AC):	50 to 100	292.580	49.620	130.880	100.870	
Land Size (SF):	2,178,000 to 4,356,000	12,744,804	2,161,447	5,701,133	4,393,897	
Sale Price/SF:	-	\$1.88	\$1.34	\$1.43	\$1.30	
Property Rights:	-	\$0.00	\$0.00	\$0.00	\$0.00	
Financing:	-	\$0.00	\$0.00	\$0.00	\$0.00	
Conditions of Sale:	-	\$0.00	\$0.00	\$0.00	\$0.00	
Expenditures:	-	\$0.00	\$0.00	\$0.00	\$0.00	
Adj. Price/SF:	-	\$1.88	\$1.34	\$1.43	\$1.30	
Time Adj./Month:	-	0.00%	0.00%	0.00%	0.00%	
Months Elapsed:	-	8	21	33	37	
Multiplier Factor:	-	1.000	1.000	1.000	1.000	
Time Adj. S/SF:	-	\$1.88	\$1.34	\$1.43	\$1.30	
Comp. Elements						
Location	Suburban	Superior	-10% Similar	0% Slt. Superior	-5% Slt. Superior	-5%
Size (AC)	50 to 100	292.580	0% 49.620	0% 130.880	0% 100.870	0%
Access	Average	Inferior	10% Similar	0% Similar	0% Similar	0%
Shape	Functional	Similar	0% Irregular	5% Similar	0% Similar	0%
Topography	Level/Average	Floodplain/Inferior	5% Similar	0% Similar	0% Wetlands/Inferior	5%
Zoning/FLU	RS-3/L-1	PUD / MFR & SFR	0% RM-6 & RS-6 / M-1	0% R-CE-C /RS 1/1	0% OCR, RM-6 & CON-2 / C/I, M-1, & C-2	0%
Public Utilities	Water/Sewer Force Main	Water/Sewer	0% Water/Sewer	0% Water/Septic	0% Water/Sewer	0%
Site Utility	Average	None	0% None	0% None	0% Old Infrastructure	5%
Entitlements	None	Entitled	-20% None	0% None	0% None	0%
Net Adjustment	-	Superior	-15% Slt. Inferior	5% Slt. Superior	-5% Slt. Inferior	5%
Adjusted S/SF:	-	\$1.60	\$1.41	\$1.36	\$1.37	

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Discussion of Adjustments

The current professional recommendation for the order of sequence in the adjustment process is to first consider property rights conveyed, financing (cash equivalency), conditions of sale (motivation), expenditures made immediately after purchase, and market conditions. Once these five elements have been considered and adjusted for, the appraiser will next consider the locational and physical difference between the subject and the comparable sales.

Property Rights Conveyed:

The purpose of this appraisal is to value fee simple interest. All the sales involved the transfer of fee-simple interest, and no adjustments are required for this element of comparison.

Financing, Conditions of Sale, and Expenditures After Sale:

All the sales involved cash terms or terms equivalent to cash and no adjustments are necessary for financing. All of the comparable sales represented arm's-length transactions with no unusual conditions, atypical motivations, or expenditures after purchase.

Market Conditions (Time Adjustment):

There is limited market evidence to support a definitive upward or downward trend in pricing for vacant residential subdivision land in the subject neighborhood. This is due to a somewhat limited sales volume and diverse physical characteristics of the sales taking place, which both tend to skew statistical data and place constraints on the ability to pair data.

Discussions with local brokers and real estate agents indicate market conditions have improved over the past several years. The comparable sales selected for direct comparison have taken place over the last 37 months, during a period of relatively stable to slightly improving land pricing.

Though a specific adjustment for market conditions could not be extracted from the local market when considering the ATF land, as vacant, the overall price trends and sentiment of those active in the real estate market will be considered by the appraiser in the following valuation.

Physical and Locational Adjustments:

The next sequence of adjustments addresses the locational and physical differences between the comparable sales and the subject. An analysis of a large quantity of sale information did not provide a basis for specific quantitative adjustments for some elements of comparison. Therefore, the adjustments used were necessarily based upon the appraiser's professional judgment using past market experience and common sense. When pairing of sales was possible, the exercise was included to support a market-based adjustment.

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In the comparative grid, the adjustments may be slight, significant, or substantial. An adjustment of less than 10% is slight, while an adjustment between 10% and 20% is significant. An adjustment greater than 20% is substantial. Great effort has been put forth to find sales that do not require a substantial adjustment. The individual physical and locational elements of comparison are discussed as follows:

Location:

The ATF land is fronting on CR 510 in unincorporated Vero Beach. It is located in an area that is transitioning away from agricultural uses in favor of low-density residential development.

Sale 1 is in a growing area of the City of Palm Bay which is an overall superior submarket in comparison to that of the ATF land. As such, Sale 1 has been adjusted down by 10%.

Sale 2 has a relatively similar location in a transitional area that is comprised of low to medium density residential development with a considerable amount of land available for development. As such, no adjustment is necessary for this element of comparison.

Sale 3 is in unincorporated Orange County and has frontage on Lake Picket, while Sale 4 is located on US Highway 1 in Sebastian and has frontage on the Indian River. Sale 3 and Sale 4 are in relatively similar neighborhoods but are superior due to their waterfront locations and have each been adjusted down by 5%.

Size:

The comparable sales range in size from 49.620 acres to 292.580 acres and bracket the size of the ATF land. Adjustments for size are typically based on the principle of size regression, or the inverse relationship between unit price and unit size. This is to say that smaller parcels tend to yield a higher unit price in comparison to larger parcels, all other factors being equal.

In this instance, all of the sales are similar enough in size when compared with the ATF land, that the market would not recognize an adjustment to the unit price paid based solely on the element of size, and no adjustments have been made.

Access:

The ATF land has direct frontage on a public right of way for access. Sale 1 is fronting on a public right of way; however, the right of way is currently unpaved. While the roadway can support access to the property as agricultural holding land, it will need to be improved by the developer to support residential subdivision development. As such, Sale 1 has been adjusted up by 10%.

Sale 2, Sale 3, and Sale 4 all have similar direct access and do not require an adjustment for this element of comparison.

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Shape:

The ATF land has shape that is fully functional to support development. Sale 1, Sale 3, and Sale 4 have irregular but fully functional shapes that can support residential subdivision development. As such, Sale 1, Sale 3, and Sale 4 do not require an adjustment for this element of comparison.

Sale 2 has an irregular shape that is comprised of two essentially non-contiguous land areas that only touch at the corner but have an off-site easement available to allow access between the two land areas. It has an inferior shape in comparison to the subject property, which is comprised of contiguous lands. As such, Sale 2 has been adjusted up for its inferior shape.

Topography:

The ATF land has average topography that is capable of supporting residential development without incurring atypical site development costs. Sale 1 is within the floodplain and has a small area of wetlands on-site. Sale 4 has a considerable vegetative buffer/wetland area adjacent to its river frontage that is not suitable for development. As such, Sale 1 and Sale 4 have been adjusted up by 5%.

Zoning/FLU:

The ATF land is zoned RS-3, Single-Family Residential (3 du/acre) with a future-land use of L-1, Low-Density Residential-1 (3 du/acre) and is capable of supporting residential subdivision development.

All the sales have relatively similar zoning and future land use designations in comparison to that of the ATF land, which allow for low to medium density residential development and no adjustments are necessary for this element of comparison.

Public Utilities:

When considering the ATF land as vacant, there are no utilities on-site. All public utilities are available to the subject property including water and sewer services. Sale 1, Sale 2, and Sale 4 have access to public utilities and are similar to the subject.

Sale 3 has direct access to public water but requires the use of on-site septic due to a lack of public sewer service in the area. It was verified that this is typical for that area and did not have a negative impact on the price paid for the property. Having large lots that could support development with a septic system was preferred over investing in the extension of sewer lines to the project, which would have increased development costs.

Site Utility:

This element of comparison pertains to encumbrances on-site that would place constraints on full utilization of the site or off-site benefits that would result in superior site utility. The ATF land has average site utility with no detrimental encumbrances or off-site benefits.

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Sale 1, Sale 2, and Sale 3 are similar and require no adjustments. Sale 4 was improved with aging infrastructure from an old, expired subdivision at the time of sale. The improvements did not add value to the land and were reported to have detracted from the appeal of the property. As such, Sale 4 has been adjusted up slightly to account for the added risk and potential increased costs associated with developing this property to its highest and best use.

Entitlements:

This last element of comparison pertains to entitlements for development. Sale 2 and Sale 3 sold as vacant land with no entitlements and do not require an adjustment.

Sale 1 was entitled for development of a ±317-lot residential subdivision at the time of sale. The development is to be comprised of mostly single-family homes with a few townhomes and villas. As such, Sale 1 has been adjusted down by 20% for having entitlements in place at the time of sale.

Sale 4 was previously approved for a residential subdivision development; however, the plans and permits associated with that development were expired and reported to have been given no value consideration at the time of sale.

Reconciliation for ATF land

The final step in this valuation analysis was to reconcile the unit value indicators into a final opinion of value for the land. After all adjustments are applied, the sales indicate adjusted values that range from \$1.36 to \$1.60 per square foot. All the sales are good indicators of value for the ATF land. The unit value of the ATF land is concluded to fall slightly below the high end of the range, or at \$1.55 per square foot.

Corridor Enhancement Factor

The corridor enhancement factor is the equivalent of a multiplier that measures the importance of the corridor, or the plottage that has been created by the assemblage of the lands to create a corridor that provides a regional benefit and connects two or more points together that allow the use of a rail line or other corridor use such as a canal, pipeline, utility line, or recreational trail.

Appraisal literature is sated with articles and data that support corridor enhancement factors ranging from 1 to 2.62; however, support for factors in excess of 2.0 is very limited. Likewise support for no factor is also limited. According to a study conducted by Arthur G. Rahn, most data collected from a sampling of 43 corridor transactions supports an enhancement factor ranging between 1.1 and 2.0 with a tendency toward ±1.5.

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This is supported by another study prepared by Seymour, which found that rail corridors tended to support a factor of 1.1 to 1.2, while electrical corridors were higher with a range between 1.5 and 1.7. Seymour determined that the enhancement factor tends to hinge on characteristics of the corridor such as the relative end points of the corridor, other points along the corridor, density of development adjacent to the corridor, the value of the ATF land that is abutting the corridor, demand, the availability of a substitute corridor, the length and width of the corridor, the straightness and curvature of the corridor, the grade of the corridor, and the overall number of parcels that would be required to assemble a similar corridor.

According to Clifford A. Zoll, who published "Rail Corridor Markets and Sale Factors" in The Appraisal Journal (October 1991), corridors purchased for liquidation were actually discounted with a factor of 0.25 to 0.5, while corridors purchased for continued use as a corridor yielded factors between 1.00 and 1.74.

The subject corridor is in a suburban market that is partially built-out with low-density residential and institutional uses with a considerable amount of land still available for development. It has a narrow and irregular shape but does have a long straight stretch of land adjacent to CR 510. Demand is present for drainage infrastructure in the local area and regional market as evidence by a high prevalence of wetlands and flood hazard areas in the area, and proximity to the Atlantic Coastline with publications documenting localized flooding in the market area.

Though the canal is held under a separate fee ownership the property maintains easement rights to the canal and overall control over the drainage corridor/right of way and it must be considered that it is part of a larger canal that ties into the St. Sebastian River to the north and a broad network of other drainage canals that extend in an east to west direction to the south of CR 510. All things considered, the corridor enhancement factor for the subject is concluded to be 1.5. This indicates a unit value for the abbreviated parent tract of \$2.33 per square foot (\$2.33 per square foot x 1.5 = \$2.33 per square foot).

Final Value Conclusion

The total value of abbreviated parent tract based on \$2.33 per square foot is calculated as follows:

Land Class	Area	Unit		Unit Value		Total Value
Residential Subdivision Land	332,319	SF	x	\$2.33	=	\$774,303
Total Value of Vacant Land (Rounded)						\$774,400

390 RECONCILIATION OF VALUE INDICATIONS AND VALUE CONCLUSION

This appraisal includes a valuation of the land only. The sales comparison approach was the sole indicator of value for the land, as vacant. As such, no further reconciliation is necessary. The value of the land is concluded at **\$774,400**.

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395 ALLOCATION OF LAND, SITE IMPROVEMENTS, STRUCTURES, AND OTHER IMPROVEMENTS

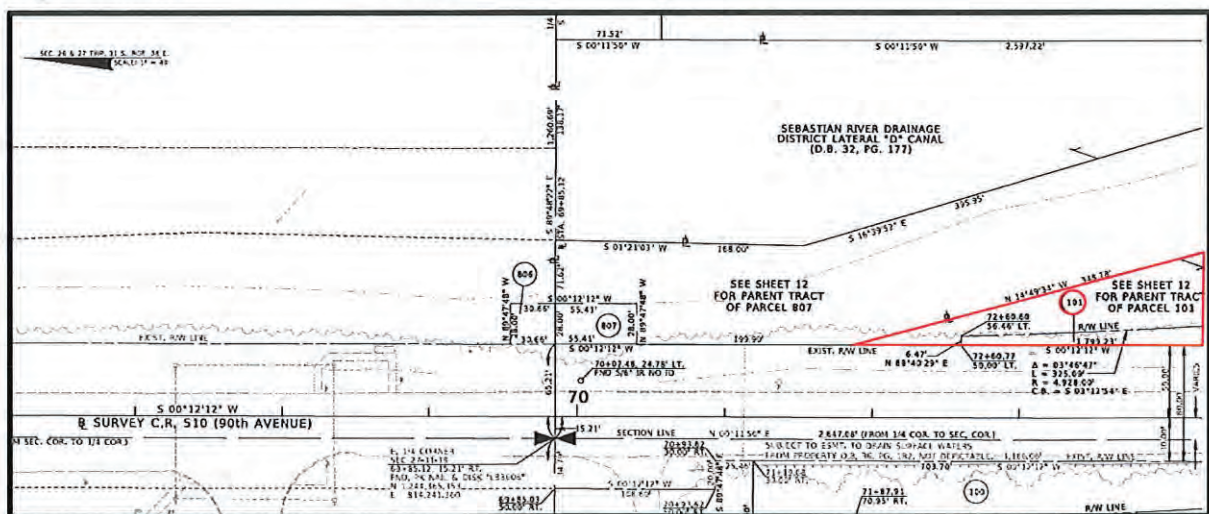
Item	Total Value (R)
Land	\$774,400
Site Improvements	\$ 0
Total Value of Abbreviated Parent Tract:	\$774,400

D. DESCRIPTION AND VALUATION OF PART ACQUIRED

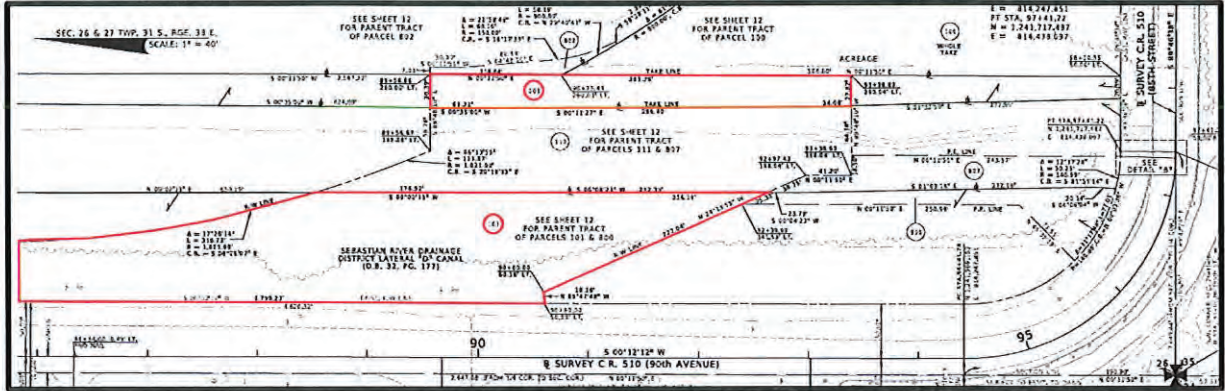
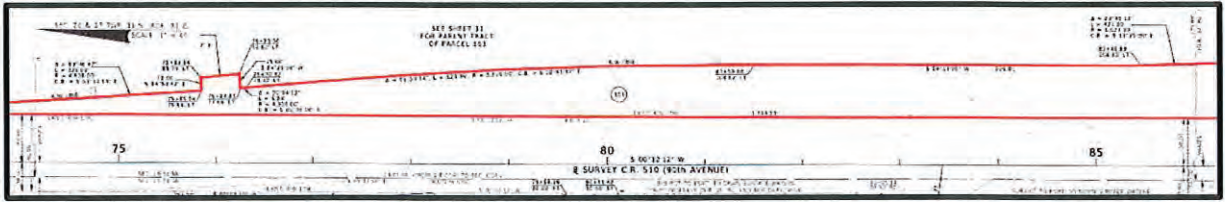
400 DESCRIPTION OF PART ACQUIRED – PARCEL 101

The abbreviated parent tract is being subject to a 2.636-acre fee acquisition (114,824 sf), which is identified as Parcel 101 on the project right-of-way maps. A summary description of the acquisition and right-of-way map exhibits are presented as follows:

- Shape of Acquisition: Irregular
- Location: The acquisition is comprised of two non-contiguous land areas. A portion of the acquisition exists as an irregular strip between CR 510 (90th Avenue) on the west and the drainage canal on the east. Another portion of the fee acquisition exists on the east side of the canal, ±228 feet north of CR 510 (85th Street)
- Length/Width: West of Canal – 1,799.23 feet along CR 510
East of Canal – 286.40 feet along canal
- Depth: West of Canal – 0 feet to 235 feet
East of Canal – 27.82 feet to 30.39 feet
- Improvements: None



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Right-of-Way Map Exhibits

450 VALUATION OF PART ACQUIRED – PARCEL 101

Land

The land in the acquisition area is concluded to have the same unit value as that of the abbreviated parent tract, or \$2.33 per square foot. The total value of the land to be acquired in fee, is as follows:

Land Class	Area	Unit	Unit Value	Total Value
Residential Subdivision Land	114,824	SF	\$2.33	= 267,540
Total Value of Vacant Land (Rounded)				267,600

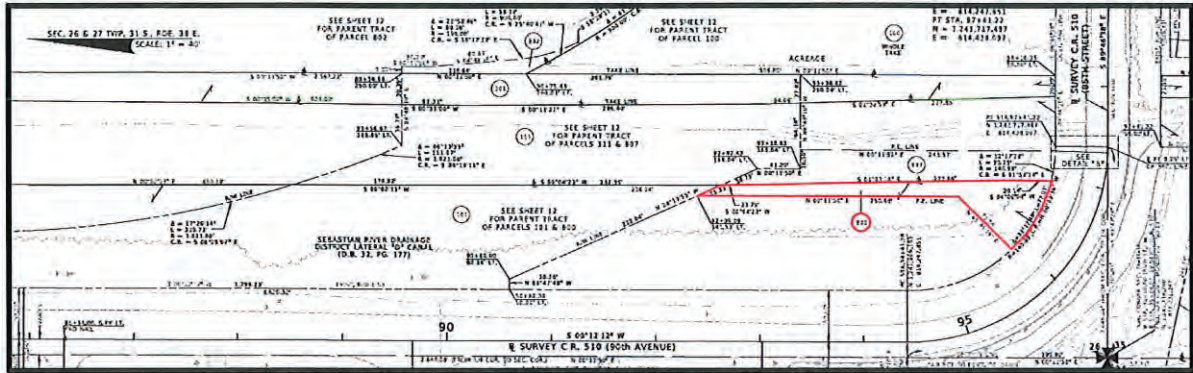
460 DESCRIPTION OF PERMANENT EASEMENT ACQUIRED – PARCEL 800

Parcel 800 is a perpetual easement that contains 6,582 square feet, or 0.15 acres, which is identified as Parcel 800 on the project right-of-way maps. A summary description of the acquisition is presented as follows:

Shape of Acquisition:	Irregular
Location:	The northeast quadrant of the curve transition between CR 510 (90 th Avenue) and CR 510 (85 th Street), along the west bank of the canal.
Length/Width:	272.06 feet along the west side of the canal
Depth:	25.33 to 77.01 feet
Improvements:	None

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This perpetual easement is for the purpose of constructing and maintaining drainage structures, pipes, endwalls, slope stabilization, ditch, or swale beneath the said property, together with the right of access, ingress, and egress, and the right of access, ingress, and egress for the purpose of maintaining the adjoining canal and bridge structure, along with any other incidences necessary or convenient in connection therewith. A right-of-way map exhibit is presented as follows:



Right-of-Way Map Exhibits – Parcel 800

470 VALUATION OF PERMANENT EASEMENT ACQUIRED – PARCEL 800

The land in the easement area is concluded to have the same unit value as that of the whole, or \$2.33 per square foot. This acquisition involves a permanent drainage easement that is being acquired by the FDOT for constructing and maintaining drainage structures, pipes, end walls, slope stabilization, ditch, or swale beneath said property. Together with the right of ingress, and egress for the purpose of maintaining the adjoining canal and bridge structure.

The easement will represent an encumbrance on the land that takes the subsurface rights and most of the surface rights that are part of the bundle of rights associated with fee ownership of the land. The surface rights to the land will be shared with the property owner and the landowner must bear the risk that the Department could disrupt use of the land with the easement areas for repairs any time work is needed.

Based on this, it is concluded that the easement rights represent 90% of the underlying fee value of the land, or \$2.10 per square foot. The total value of the proposed perpetual easement is allocated as follows:

Land Class	Area	Unit		Unit Value	=	Total Value
Perpetual Easement	6,582	SF	x	\$2.10		\$13,822
Total Value of Vacant Land (Rounded)						\$13,900

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495 TOTAL VALUE OF LAND AND IMPROVEMENTS ACQUIRED

Item	Parcel 100	Parcel 800	Total
Land	\$267,600	\$13,900	\$281,500
Improvements	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Value of Part Acquired:	\$267,600	\$13,900	\$281,500

E. VALUATION OF REMAINDER AS PART OF THE WHOLE

500 VALUE OF REMAINDER AS PART OF WHOLE PROPERTY

The remainder as part of the whole, is valued by deducting the value of the taking from the value of the whole abbreviated parent tract.

Value of Abbreviated parent tract	\$774,400
Value of Acquisition	<u>\$281,500</u>
Value of Remainder as Part of Whole	\$492,900

F. PREMISES OF THE APPRAISAL – THE REMAINDER

640 PURPOSE OF APPRAISAL OF REMAINDER

The purpose of the appraisal of the remainder is to develop and report an opinion of its market value to discover if there are any severance damages caused by the taking, or special benefits caused by the construction or improvement made or contemplated in accordance with Section 73.071(4), F.S.

The appraisal of the remainder is made under the assumption the acquisition has taken place, the new roadway improvements have been constructed and placed into service, and the market has become acclimated to the new improvements (a hypothetical condition). The use of this assumption may affect assignment results but is necessary for the purpose of analysis and producing credible assignment results.

680 APPRAISAL PROBLEM FOR REMAINDER

The first step in solving the appraisal problem involves analyzing the remainder property and the effects on the remainder due to the acquisition. A valuation of the remainder is then performed to determine the extent of the damage or special benefit, if any.

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G. PRESENTATION OF DATA-THE REMAINDER

730 DESCRIPTION OF REMAINDER

The remainder property has a size of 4.993 acres, or 217,495 square feet and is 34.552% smaller than the parent tract in the before condition. Additionally, 3.03% of the remainder property is encumbered by a permanent easement.

The remainder will continue to have irregular, narrow, and elongated shape in the after condition that is bifurcated by the canal and has reduced frontage on CR 510. The acquisition included an easement to construct, operate and maintain drainage structures to facilitate drainage so the canal abutting the remainder remains open and can continue pass under the new right of way for CR 510. A cost to cure is not necessary for the remainder.

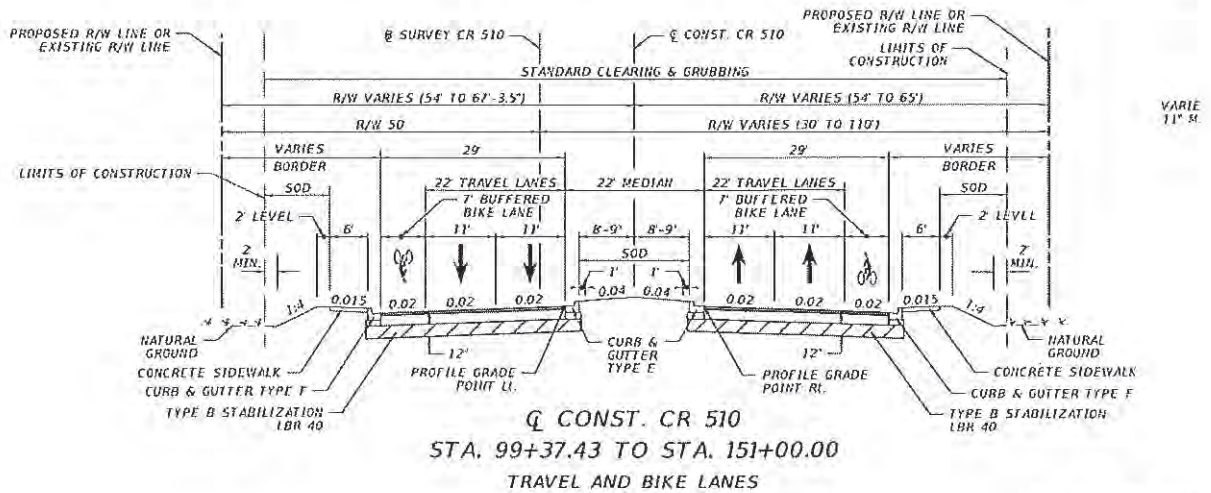
740 ZONING, LAND USE PLAN, AND CONCURRENCY

There are no known changes to the zoning, future-land use, or concurrency. The property will continue to be a dedicated right of way with no potential for development other than right of way related improvements in the after condition.

750 PROPOSED TRANSPORTATION FACILITY DESCRIPTION

The subject project includes reconstruction of a 1.99-mile section of CR 510 (85th Street/90th Avenue) in the City of Sebastian and unincorporated Indian River County. The project proposes to widen CR 510 from a 2-lane rural road to a 4-lane divided urban section with a grass median.

The project design plans include upgrading all crosswalks to full pedestrian traffic signals, extending the right turn lane on CR 512 at its intersection with CR 510, construction of a 7-foot-wide bicycle path and 6-foot-wide sidewalks on both sides of the right of way. The project also proposes to soften the curve at the transition between 90th Avenue and 85th Street, reconstruct the existing bridge over a lateral drainage canal in the vicinity of the curve and construct a closed drainage system. A visual depiction of a typical section of the proposed roadway is as follows:



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The proposed improvements adjacent to the remainder property will consist of four through lanes, a median opening and left and right turn lanes. The new roadway will be constructed approximately 1 foot higher than the existing CR 510 roadway with concrete sidewalk and grass drainage swale along the CR 510 right of way. The proposed improvements will be harmonized with the remainder property within the right of way. The only construction taking place within the remainder will be for construction of a drainage pipe and concrete end wall in the north easement toward the center of the CR 510 frontage and to establish riprap at the base of a concrete box culvert that will be constructed within the right of way at the southwest corner of the property.

775 EFFECT OF ACQUISITION ON REMAINDER

The remainder is 34.552% smaller than it was in the before condition and will continue to exist as two irregular and non-contiguous strips of a dedicated drainage right of way. Additionally, 3.03% of the remainder property is encumbered by a permanent easement.

The remainder will continue to function as a dedicated right of way for a regional canal in the after condition and will remain accessible from the public right of way. Dedicated access driveways are being constructed to provide access to all four quadrants of the remainder property. The location and design of the proposed driveway connections are reflected in the enclosed After Condition sketch prepared by Sexton Engineering.

Market participants would not recognize an adjustment to the unit value of the property due to the reduction in size or change in shape. After analyzing the condition of the remainder property, it is concluded that there are no changes to the property or conditions created by the project that would result in severance damages and there is no cost to cure for the remainder.

H. ANALYSIS OF DATA AND CONCLUSIONS—REMAINDER

800 HIGHEST AND BEST USE OF THE REMAINDER

The highest and best use of the remainder has been analyzed considering the four criteria of highest and best use. The remainder can support all the same uses it could support in the before condition. The acquisition has not affected the development potential or marketability of the abbreviated parent tract as a right of way corridor.

The highest and best use of the remainder is the same as it was for the abbreviated parent tract, which is to maintain the corridor and develop it as a regional drainage canal to collect stormwater and alleviate flooding on a local and regional level with potential to support other right of way related improvements.

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802 HIGHEST AND BEST USE CONCLUSION OF THE REMAINDER

As Vacant: Maintain corridor for drainage and other right of way related uses.
As Improved: N/A

805 APPROACHES TO VALUE USED AND EXCLUDED FOR REMAINDER

The remainder land will again be appraised by the sales comparison approach.

810 LAND VALUATION

The same sales used to value the abbreviated parent tract in the before condition have again been considered for the valuation of the remainder. No new adjustments or changes to the previously applied adjustments are necessary for the valuation of the remainder. The unit value of the unencumbered remainder is \$2.33 per square foot. The unit value of the encumbered remainder is \$0.15 per square foot. The total value of the remainder (rounded) is as follows:

Land Class	Area	Unit	Unit Value	Total Value
Unencumbered Subdivision Land	210,913	SF x	\$2.33 =	\$491,427
Encumbered Subdivision Land	6,582	SF x	\$0.23 =	<u>\$ 1,514</u>
Total Value of Remainder Land (Rounded)				\$492,900

900 SUPPORT FOR DAMAGES/NO DAMAGES TO THE REMAINDER

Damages are determined by deducting the value of the remainder from the value of the remainder as part of the whole. A cost to cure the remainder is not necessary. As demonstrated below, there are no severance damages to the cured remainder.

Value of Remainder as Part of Whole:	\$492,900
Value of Remainder:	<u>\$492,900</u>
Damages:	\$ 0

910 COST TO CURE

A cost to cure is included when there are damages that can be mitigated by applying a cure, or when there are minor items that can be re-established on the remainder to restore the full functional integrity of the property. In this instance, a minor cost to cure is not necessary.

920 SPECIAL BENEFITS

Special benefits are specific benefits that accrue to property remaining after a taking. In this case, the new road construction has not provided any special benefits for the remainder.

County: Indian River
County Road: 510
Parcel No.: 101/800

995 SUMMARY OF VALUES

Partial Acquisition

1	Before Property				\$774,400
2	Part Acquired	Parcel 101	Parcel 800	Total	
	Land	\$267,600	\$13,900	\$281,500	
	Improvements	\$ 0	\$ 0	\$ 0	
	Total	\$267,600	\$13,900		\$281,500
3	Remainder (as part of whole [1]-[2])				\$492,900
4	Remainder (appraised, Uncured)				\$492,900
5	Damages (total, Uncured)				N/A
6	Special Benefits				N/A
7	Damages [5]-[6]				N/A
8	Remainder (Appraised as Cured)				N/A
9	Remainder (Appraised, Uncured [4])				N/A
10	Damages, Curable [8]-[9]				N/A
11	Damages, Incurable [3]-[8]				N/A
12	Cost to Cure (or reestablish)				N/A
13	Improvements Cured but Paid for in [2]				N/A
14	Net Cost to Cure [12]-[13]				N/A

Summary of Total Compensation

	Parcel 101	Parcel 800	
Part Taken [2]	\$ 267,600	\$ 13,900	\$ 281,500
Damage, Incurable [7]	\$ 0	\$ 0	\$ 0
Cost to Cure, Net, or Minor	\$ 0	\$ 0	\$ 0
Total Compensation	\$ 267,600	\$ 13,900	\$ 281,500

County: Indian River
 County Road: 510
 Parcel No.: 101/800

ADDENDA

Neighborhood Photographs
Description of Area and Neighborhood

Map of subject and comparable land sales
Copies of comparable land sale (data) sheets used in direct comparison

Consultant Reports
 Sexton Engineering Associates, Inc. - Engineer
 JMorton Planning & Landscape Architecture - Land Planner

USDA – Web Soil Survey – Soil Map

FDOT Legal Description (s)
Copy of last instrument of conveyance (deed, easement, lease)
Property Owner Contact Letter

Appraiser's Qualifications

NEIGHBORHOOD PHOTOGRAPHS



Looking south on CR 510 from its intersection with CR 512.



Looking north along CR 510 from the east right of way line, ±500 feet south of Stony Point Drive.



Looking westerly along CR 512 at its intersection with CR 510.



Looking east along CR 510 toward its intersection with 88th Avenue, which is the entrance to Treasure Coast Elementary School.

Photos Taken by: Amber Snead
Date Taken: March 7, 2023

DESCRIPTION OF AREA AND NEIGHBORHOOD

The client for this appraisal is the Florida Department of Transportation. Planning for the proposed widening and realignment project included consideration of a multitude of factors. Some of these factors include environmental analysis, land-use trends, and socio-economic factors including projected growth rates, infrastructure, and input from public meetings. The client and the property owner are each familiar with the subject property and its surroundings; therefore, matters pertinent to the appraisal of the subject property are presented within the body of this report. General economic and demographical data for the Metropolitan Statistical Area (MSA), Indian River County, and the City of Sebastian are presented in the following Area and Neighborhood Descriptions.

The proposed project is in northern Indian River County. It is bordered to the north by Brevard County, the east by the Atlantic Ocean, the south by St. Lucie County, to the southwest by Okeechobee County, and to the northwest by Osceola County.

The northern Indian River County location of the project brings it under the regional influence of the Sebastian-Vero Beach Metropolitan Statistical Area (MSA), which generally coincides with the limits of Indian River County. The City of Sebastian is in the northeast quadrant of the MSA and represents the central urban business district, while Vero Beach is in the southeast quadrant of the MSA, both of which are coastal Cities with proximity to the Indian River and the Atlantic Ocean. The western half of the MSA is largely unpopulated and consists primarily of agricultural, conservation, and park land.

The Sebastian -Vero Beach Metropolitan Statistical Area is accessible via US Highway 1 (SR 5/Federal Highway) and Interstate 95, which both traverse the neighborhood in a north-south direction. They provide ease of access to other cities along the Atlantic Coastline, including the cities of Palm Bay and Melbourne to the north and Vero Beach and Ft. Pierce to the south.

Three principal arterial roads, including CR 512, CR 510, and SR 60 traverse Indian River County in an east-west direction, providing a connection between Interstate 95 to the west and US Highway 1 and Highway A1A to the east.

CR 512 (Sebastian Boulevard) starts as a minor arterial road at its intersection with US Highway 1 and extends south/southwesterly through the City of Sebastian. It transitions into a principal arterial road as it extends west past its intersection with CR 510 toward its interchange with Interstate 95, where it reverts back to a minor arterial road as it continues onward through the City of Fellsmere and curves to the south until it terminates at its intersection with SR 60.

CR 510 is a critical part of the local infrastructure providing travelers with direct access to the beaches along the Atlantic Ocean. The eastern terminus of CR 510 is at its intersection with Highway A1A, where it is known locally as Wabasso Beach Road. Going west, CR 510 becomes the Wabasso Causeway Bridge as it crosses over the Indian River and intersects with US Highway 1 as a principal arterial road that is known locally as 85th Street. It continues westerly for ±4.5 miles before curving to the north and transitioning into 90th Avenue and terminating at its intersection with CR 512.

The most southern principal arterial road is State Road 60, a critical road that traverses the entire width of the Florida peninsula between Vero Beach along the Atlantic Coastline and Clearwater Beach along the Gulf Coastline. It extends directly through the heart of the City of Vero Beach, providing travelers direct access to the city and its beaches.

Indian River County is home to the Vero Beach Regional Airport, which offers commercial flights to/from New Jersey and Maine. Since air travel patterns are limited at this airport, travelers seeking national and international travel must utilize larger airports that are outside of the MSA, such as the Melbourne International Airport to the north in Brevard County, the Orlando International to the northwest in Orange County, and the Palm Beach International to the south in Palm Beach County.

Personal and/or corporate aircraft can fly in and out of the Sebastian-Roseland Municipal Airport the boutique Sebastian Airport, which is a city owned airport that caters to business travelers and offers fly-in golf packages and conference room space.

Indian River County is home to 26 miles of beaches, 18 golf courses, and a comfortable climate making it an attractive relocation destination. Due to the quality of life, access to the Atlantic Ocean, and governmental incentives, the county has attracted a high concentration of aviation and marine science industries, emerging technologies, life sciences, manufacturing, and specialized healthcare. Many distribution and transportation companies have also relocated to Indian River County because of its convenient access to interstate highways, the Florida East Coast Railroad, Port Canaveral to the north and the Port of Fort Pierce to the south.

Indian River County has incentivized business growth through several business-friendly programs. Companies can enjoy tax abatements, expedited permitting, and local job grants. In particular, the county's local job grant program awards targeted businesses with up to \$7,000 per job created (an additional 10% if the business is located within the enterprise zone). According to the Indian River Chamber of Commerce, manufacturing companies have been the biggest benefactor of this program. The state of Florida also uses incentives to attract residents and businesses alike.

The four largest employers in Indian River County are Cleveland Clinic Indian River Hospital (2,112 employees), the School District of Indian River County (2,039 employees), Indian River County (1,455 employees), and Publix (1,380 employees). According to the Florida Department of Economic Opportunity, the unemployment rate was 2.60% in December 2022.

Another important job creator in the county is tourism. Tourists are attracted to the area due to the mild subtropical weather, pristine beaches, and some of the best surfing spots in the country. Residents and tourists alike also enjoy kayaking on the Indian River Lagoon, boardwalks along the beaches, and treasure hunting leftover loot from a 1715 fleet of Spanish treasure ships.

The total percent of county jobs that are supported by visitor spending is 9.8%. There is a 3% year-over-year growth in visitor spending, which not only helps local businesses but boosts the state and local tax revenues. Tourists traditionally will visit from November through March, increasing business revenues throughout the county on a seasonal basis. In particular, restaurants' revenues increase by 50-60% during this peak tourist season.

Indian River County is ±543 square miles, of which ±41 square miles are water. The majority of the land is devoted to agriculture, in particular grapefruits and oranges. The calcific soil, high water table, and humidity result in some of the best citruses in the country. About 7.5 million bushels of Indian River County Citrus are shipped around the globe annually.

There are five municipalities in Indian River County including Sebastian, Fellsmere, Vero Beach, Indian River Shores, and Orchid; that altogether cover ±37 square miles. The county has experienced consistent growth of ±2% growth per year, over the last 10 years.

Four of the municipalities are located on the east coast. Sebastian, being one of them, has the largest population and economy, with 16% of the county's residents. Going south, the city of Vero Beach has the second most populous municipality, with 11% of the residents.

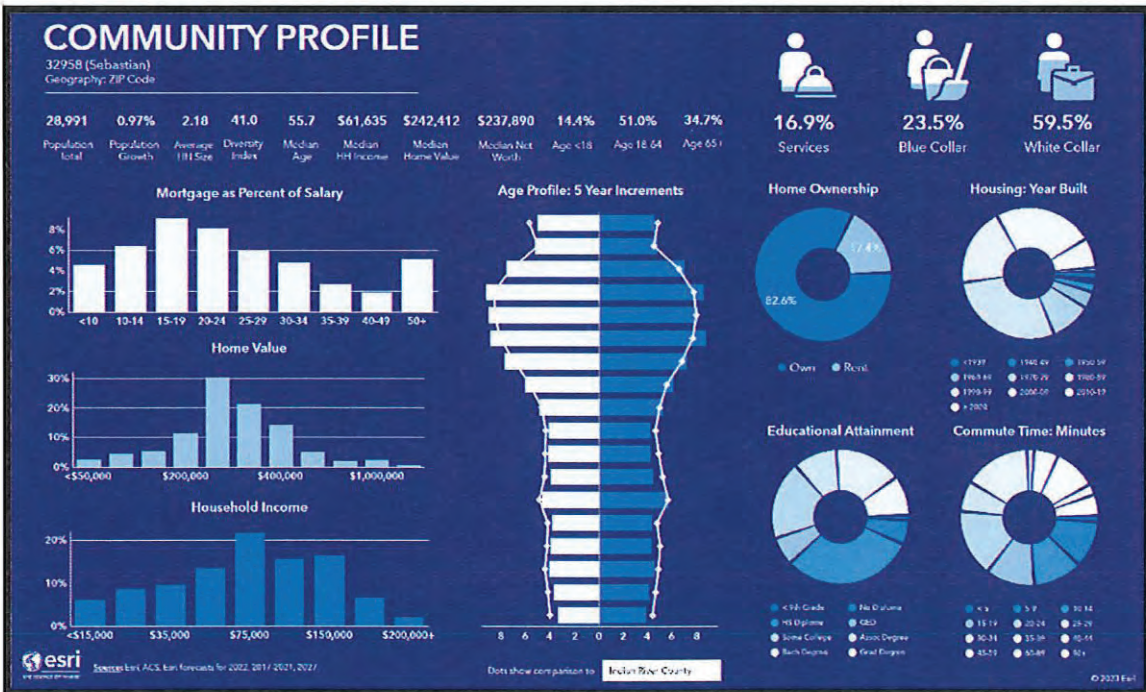
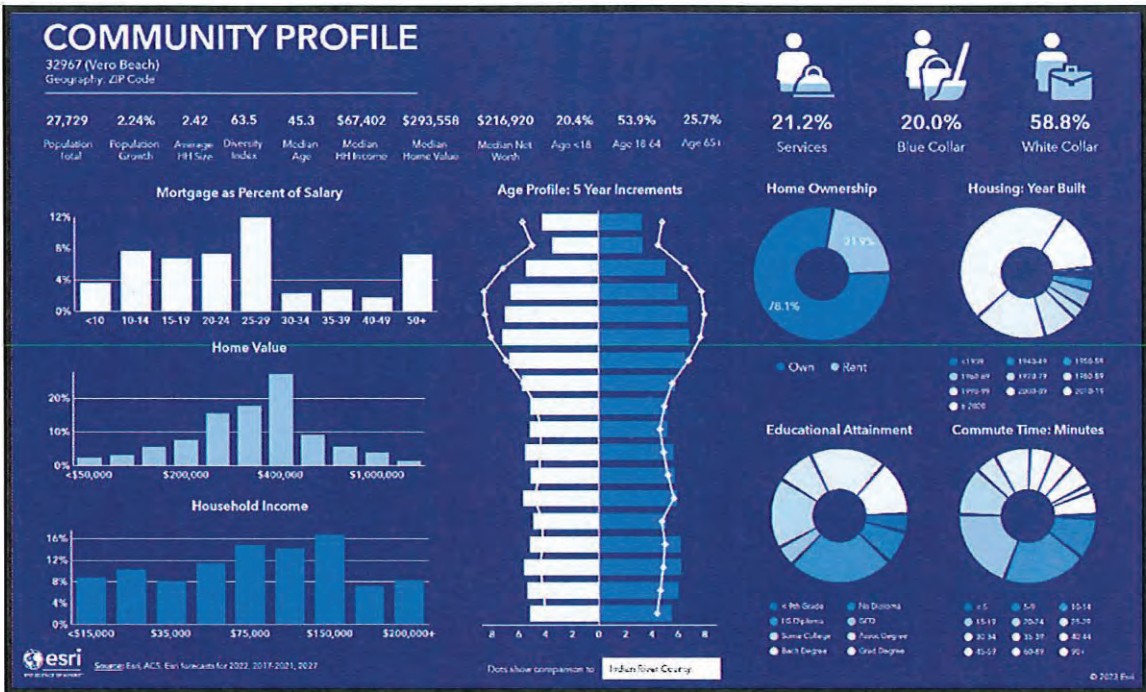
Fellsmere, which is located in the western portion of the county, has the greatest amount of acreage, annexing 20,000 acres in the last five years. Despite its geographical size, Fellsmere is sparsely populated with only 3.5% (± 5,768 residents) of the county's population within its limits.

The Town of Orchid is located on the barrier island between the Indian River and the Atlantic Ocean. It is an exclusive community that has just ±500 residents, although it is ranked 9th in the 2010 census in regard to the highest income in the United States. Many of the residents of Orchid are seasonal with 80% of all the population leaving during the summer months. Most of the town is in a gated community called, "Orchid Island Golf and Beach Club." Though this town has a small population, the expendable income offered by this community has a positive economic impact throughout the county.

The Town of Indian River Shores is located on Orchid Island. It is an upscale town with a total of 7.2 sq miles (2 miles of which is water) of geographic coverage that is mostly comprised of low-density gated subdivisions. The town has approximately 8,000 residents, half of which are seasonal residents, going back to their northern homes during the summer. It is known for pristine beaches and controlled growth.

The subject project extends through two zip codes that generally depict two separate market areas. The zip code 32958, which includes the City of Sebastian and some unincorporated areas to the west and southwest of the City of Sebastian. It has a population of 28,991 residents with a population density of 1,790 people per square mile and has had an increase of 17.1% since 2010. The median age is 45.3 years, and the median household income is \$67,402. The median estimate home value in this zip code is \$293,558 and the median home age is 28 years. Most homes are owner occupied and new construction is prevalent.

The zip code 32967 is comprised primarily of unincorporated areas of Vero Beach that are to the east of I-95, and between the City of Sebastian to the north and the City of Vero Beach to the south. It has a population of 27,729 residents with a population density of 454 people per square mile and has had a population increase of 34.9% since 2010. The median age is 45.3 years, and the median household income is \$67,402. The median estimate home value in this zip code is \$293,558 and the median home age is 23 years. Most homes are owner occupied and new construction is prevalent.



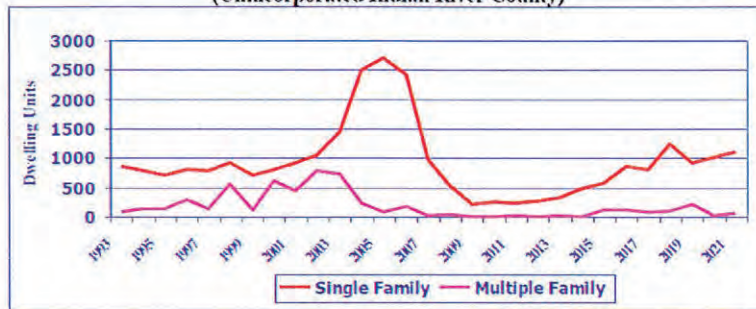
January 2022

Department Activity

Total # of Permits/Calendar Year (all jurisdictions)	2000-2009 Permits	2010 Permits	2011 Permits	2012 Permits	2013 Permits	2014 Permits	2015 Permits	2016 Permits	2017 Permits	2018 Permits	2019 Permits	2020 Permits	2021 Permits
Total Single Family Units	17,179	300	309	364	537	683	809	914	979	1,229	1,126	1,233	1,552
Total Multi-Family Units	3,773	4	22	8	12	9	120	135	79	111	228	28	73
Total Mobile Home Setups	363	7	5	15	27	39	45	76	29	105	85	17	64
Total Commercial SQFT	6,052,733	63,566	104,505	289,049	90,803	170,904	345,260	319,541	246,128	561,579	251,848	236,672	336,450

Total Residential Units and Permits (all jurisdictions)	Total Residential Units (compiled starting from 2000 census indicating existing units through to present)
Total Single Family Units	63,454
Total Multi-Family Units	19,124
Total Mobile Home Setups	7,743
Total Housing Units	90,321

Historical Residential Building Permit Activity (Unincorporated Indian River County)



January 2022

Department Activity

Staff Level and Planning & Zoning Commission Approved Residential Projects In 2021

Preliminary Plat and PD Plan Projects	Number of Lots/Units
Harbor Isle	270
Hampton Park PD	150
Liberty Park PDTND Phases 1A & 1B	159
Saxon Harbor Bluffs PD	285
The Griffon North PD	166
Venetian Grove	900
Wisteria Walk PD	121
Total	2,051
Multi-Family Site Plan Projects	Number of Units
The Griffon South	131
The Mason Vero Beach	175
Total	306
Conceptual Plan Projects	Number of Lots/Units
The Griffon North PD	166
Sebastian Landing PD	72
Total	238

Total Number of Lots/Units 2006	3,024
Total Number of Lots/Units 2007	700
Total Number of Lots/Units 2008	1,470
Total Number of Lots/Units 2009	368
Total Number of Lots/Units 2010	52
Total Number of Lots/Units 2011	49
Total Number of Lots/Units 2012	240
Total Number of Lots/Units 2013	93

Total Number of Lots/Units 2014	1,613
Total Number of Lots/Units 2015	484
Total Number of Lots/Units 2016	435
Total Number of Lots/Units 2017	603
Total Number of Lots/Units 2018	1,080
Total Number of Lots/Units 2019	2,062
Total Number of Lots/Units 2020	1,255
Total Number of Lots/Units 2021	2,595

As shown on the preceding page, the number of residential building permits being issued in Indian River County has been on the rise since 2008 across all residential subcategories, including single-family, multifamily, and mobile homes. The number of new residential lots being approved by the Indian River County Planning & Zoning Commission increased annually between 2015 and 2021; however, the number decreased from 2,595 residential lots in 2021 to 730 lots in 2022.

According to CoStar market reports for the Sebastian-Vero Beach MSA, retail rents were rising at an annual rate of 5.5% during the fourth quarter of 2021 and vacancy is at 8.2%. There is no notable construction taking place in the retail industry, with the exception of a few gas-stations and car washes scattered throughout the MSA.

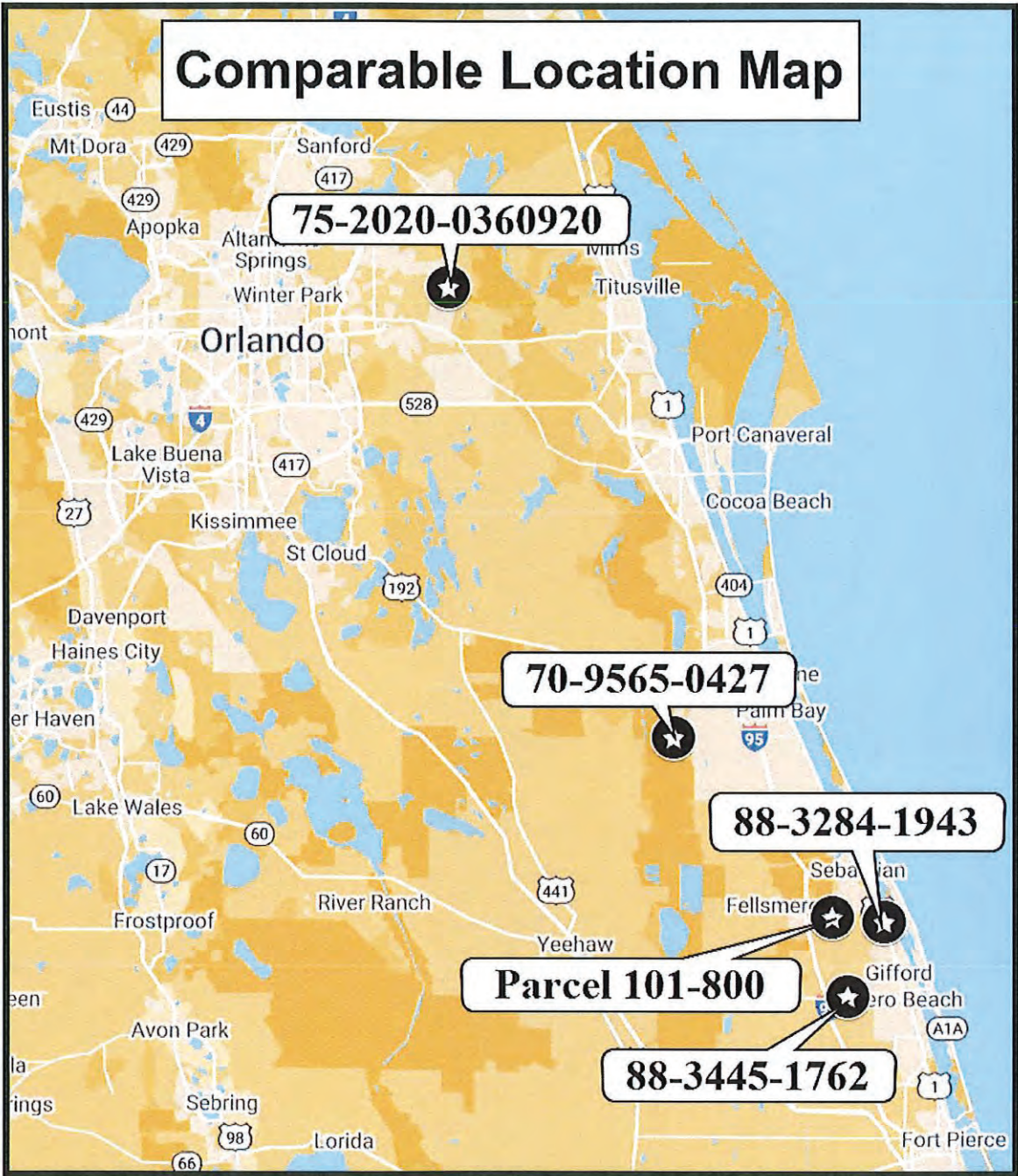
The office market is experiencing rent growth at a rate of 3% a year and has a slightly lower vacancy rate of 4.8% with no major new industrial construction projects under way.

The multifamily market has a very nominal vacancy rate of 1.5% with rent growth of 10.6% over the past year. There was very little inventory delivered to the multifamily market over the last twelve months; however, there are currently 330 units under construction, which is the largest addition to the pipeline in over three years.

The industrial market is also experiencing low vacancy of 2.6% and high rental rate growth of nearly 6% over the past year with approximately 45,000 square feet of new industrial space is underway with 90% of that space being preleased. Both of these developments are in the central business district area of South Vero Beach. They include a 1-story 22,500 square foot office building on 421 3rd, and a 22,500 square foot 1-story office building on 415 3rd Ln SW that are both proposed for completion before March 2023.

The overall market outlook is positive, and the neighborhood is in a growth cycle. New construction is prevalent in the single-family housing market but is rather limited in the commercial, industrial, and multifamily sectors, despite low vacancy rates and increasing rental rates. This signifies pent up demand and the likelihood that more new construction will ensue in the years ahead.

Comparable Location Map



LAND SALE DATASHEET
SALE NUMBER 70-9565-0427

a.	Recording Data	
	County	Brevard
	Book & Page No.	9565/0427
b.	Grantor	Malabar Holdings Group, LLC
c.	Grantee	CRE-KL Malabar Owner, LLC
d.	Date of Transaction	07/19/2022
e.	Date of Inspection	01/27/2023
f.	Property Information	
	Site Dimensions	Essentially rectangular with a blunted northwest corner; see the sketch for dimensions.
	Land Size	12,744,804 SF; 292.580 AC (Plans/Verification)
	Topography/Wetlands	Mostly cleared, level / ±4% of wetlands
	Floodplain Data	Flood Zones X500 and AE
	Site Improvements	Minor – No contributory value (see remarks)
	Building Improvements	None
	Annual Average Daily Traffic	Malabar Rd (E of Property): 16,900 vehicles (2021)
	Data Sources	Public record, deed, verification, site inspection, FEMA Online Flood Map, USDA Soil Map, National Wetland Inventory Map, FDOT Traffic Online, MapWise, and CoStar.
g.	Consideration	\$24,000,000
h.	Unit Price	\$1.88 per SF or \$82,023 per AC
i.	Type of Instrument	Special Warranty Deed
j.	Tax Account No.	2811425, 2811426, 2811427, 2811428
	Parcel ID No.	28-36-32-00-250, 28-36-32-00-251, 28-36-32-00-252, 28-36-32-00-500
	Tax Year	2022(Combined)
	Assessed Value	\$ 142,950
	Taxes	\$2,668.32
k.	Physical Address	The property is vacant and does not have a physical address.
	Location Description	The property is on the north side of Malabar Road approximately 2,550 feet west of St. Johns Heritage Parkway NW in the City of Palm Bay, Brevard County.

LAND SALE DATA SHEET (Continued)

Legal Description	A portion of Section 32 South, Range 36 East, Brevard County, Florida. See attached deed for full legal description.
l. Zoning	PUD, Planned Unit Development
Future Land Use	MFR, Multi-Family Residential, and SFR, Single-Family Residential
Overlay District	None found
Municipality	City of Palm Bay
m. Present Use	Vacant
n. Highest and Best Use	Residential Subdivision Development
o. Condition of Sale	Arm's length – no adjustments necessary
p. Financing	Financing for \$1,080,833.33 through Park Square Enterprises, LLC recorded under OR Book 9565, Page 482. Additional financing for \$634,200 through Kimaya, LLC is recorded under OR Book 9565, Page 501. Both Mortgage and Security Agreements were dated July 19, 2022 and recorded July 20, 2022. Verified to have no impact on the purchase price.
q. Encumbrances	According to the last deed of record, the property is subject to an Easement Agreement for Perpetual Exclusive Access, Construction, Operation, and Maintenance by and between St. Johns River Water Management District and Melbourne-Tillman Water Control District, which is recorded in OR Book 8442, Page 2936. This 9.25-acre easement is located in the southwest corner of the property and is depicted on the parcel exhibit within the following pages.
r. Type of Improvements	None that contributed towards the sale price.
s. Utilities	All public utilities are available including telephone, electricity, cable, water, and sewer.
t. Sale Verification	
By	Kristin L. Soltys, MAI
With	Jackson Brittan
Relationship	Buyer's Agent
Phone	(817) 915-5026
Date	01/26/2023

Type: Vacant Residential Land

Sale Number: 70-9565-0427

LAND SALE DATA SHEET (Continued)

u. Motivation of Parties

Grantor

Dispose of asset/gain a return on initial investment

Grantee

Develop with a multi-phase, low to medium density residential subdivision

v. Analysis / Pertinent Information

Cash Equivalency

Cash equivalent – no adjustment necessary

Sale History:

There have been no other arm's length transactions involving this property within the past 3 years. A Quit-Claim Deed was recorded in November of 2021 under OR Book 9337, Page 2170, Public Records of Brevard County.

w. Exposure Time

12 to 24 months

x. Days on Market

Unknown

y. Remarks: This land sale was verified as being negotiated at arm's length and representing a market purchase price. The property had some old improvements on-site at the time of sale; however, the buyer's agent said that the improvements were not considered in the purchase price. No demolition costs or impact fee credits were discussed during negotiations. The property is mostly cleared, relatively level, and generally at grade with Malabar Road, which is a two-lane unpaved roadway adjacent to the property. It should be noted that the property is next door to Heritage High School.

At the time of sale/closing, the property was partially entitled. Construction plans were drafted and returned with City comments in June of 2022. Plans were submitted to the St. John's River Water Management District (SJRWMD) in July of 2022. According to the plans submitted to the SJRWMD and information provided by the buyer's agent, a portion of the property is being developed with a 317-lot low to medium density residential subdivision, known as Malabar Springs – Phase 1.

The last deed of record mentions Resolution 2021-56, which granted approval for the preliminary development plan (PDP) of a residential subdivision, to be known as Malabar Springs PUD, Planned Unit Development. The application was approved on September 1, 2021 and the PDP includes a total of 879 units comprised of 649-single-family homes, and 230 townhomes and villas/duplex.

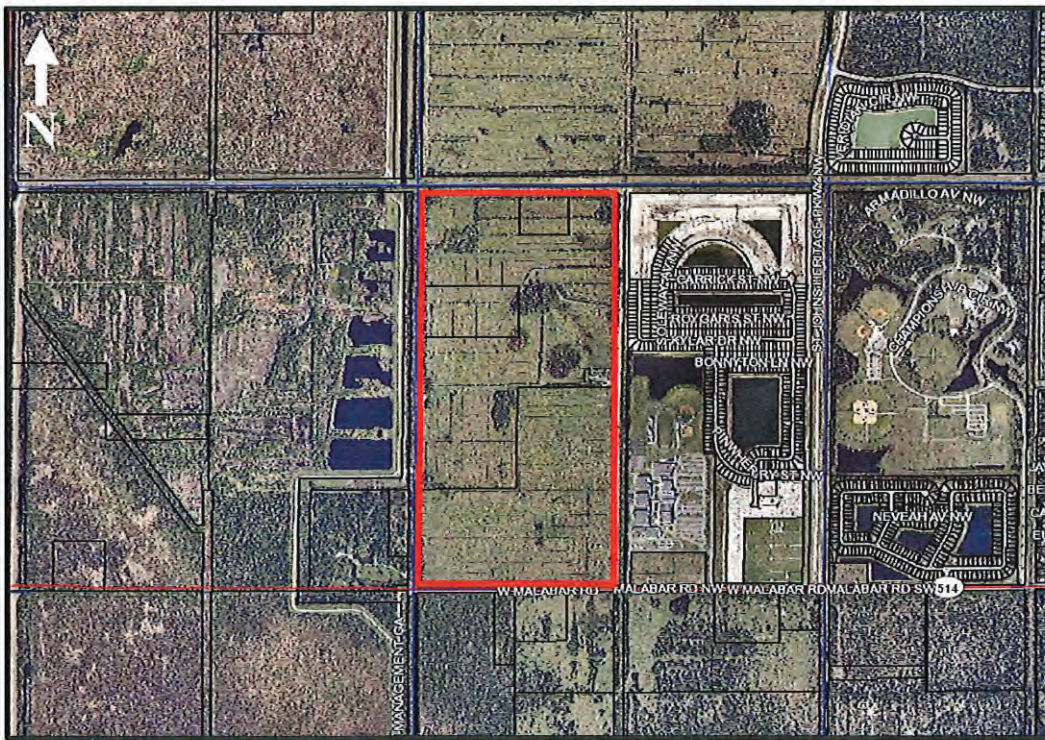
The City of Palm Bay's GIS zoning map shows the property within the AU, Agricultural Residential (County) zoning district; however, the property was annexed into the City of Palm in May of 2006 via Ordinance No. 2006-51, which is recorded in OR Book 5650, Page 7560. Additionally, there is a PUD in place for the property indicating that is the new zoning. Multiple attempts to verify this with the City were unsuccessful.

The listing agent mention this property was within a CDD, community development district; however, no information was found to confirm this.

aa. Photograph and Aerial Image:



Photo Taken by: Kristin L. Soltys, MAI
Date: January 27, 2023



Source: Brevard County Property Appraiser

bb. Transaction Instrument:

CFN 2022179788, OR BK 9565 Page 472, Recorded 07/20/2022 at 04:41 PM Rachel M. Sadoff, Clerk of Courts, Brevard County Doc. D: \$168000.00

Prepared by, and after recording return to:

Beny J. Walker, Jr., an employee of
Walker & Tudhope, P.A.,
225 South Westmonte Drive, Suite 2040
Altamonte Springs, Florida 32714

Consideration: \$24,000,000.00

File Number: FA22-149

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED, made this July 19, 2022, between **Malabar Holdings Group, LLC** a Florida limited liability company, whose mailing address is 103 Commerce Street, Suite 160, Lake Mary, Florida 32746, (the "Grantor"), and **CRE-KL Malabar Owner LLC**, a Delaware limited liability company, whose mailing address is 105 N.E. 1st Street, Delray Beach, Florida 33444 (the "Grantee").

(Whenever used herein the terms Grantor and Grantee include all the parties to this instrument and the heirs, legal representatives, and assigns of individuals, and the successors of assigns of corporations, trust and trustees.)

WITNESSETH, that the Grantor, for and in consideration of the sum of Ten AND NO/100 Dollars (\$10.00) and other good and valuable consideration to said Grantor in hand paid by said Grantee, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the Grantee, and Grantee's heirs and assigns forever, the following described land, situate, lying and being in Brevard County, Florida, to wit:

SEE EXHIBIT "A" ATTACHED HERETO

Subject, however, to (i) those Permitted Exceptions attached hereto as **Exhibit "B"**, (ii) taxes not yet due and payable for the year 2022 and all subsequent years, and (iii) all applicable zoning ordinances and/or restrictions and prohibitions imposed by governmental authorities, if any; provided however that the foregoing reference to said matters of record in this instrument shall not be deemed to reimpose the same.

TOGETHER with all the tenements, hereditaments, and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD in fee simple forever.

AND the Grantor hereby covenants with said Grantee that the Grantor is lawfully seized of said land; that Grantor has good right and lawful authority to sell and convey said land; that the Grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons claiming by, through or under the Grantor.

IN WITNESS WHEREOF Grantor has executed this Special Warranty Deed on the day and year first above written.

"GRANTOR"

Malabar Holdings Group, LLC a Florida limited liability company:

By: [Signature]
Sadique Jaffer, Manager

Signed in the presence of the following witnesses:

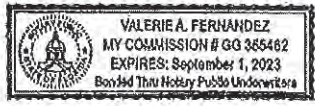
[Signature]
Signature of witness #1
Berry J. Walker, Jr.
Print name of witness #1

[Signature]
Signature of witness #2
Valeria A. Fernandez
Print name of witness #2

STATE OF FLORIDA
COUNTY OF Seminole

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 19 day of July, 2022 by Sadique Jaffer as Manager of Malabar Holdings Group, LLC a Florida limited liability company, on behalf of the company who is personally known to me or who has produced _____ as identification.

Notary Seal:



[Signature]
Name:
Notary Public Valerie A. Fernandez
Serial Number GG355462
My Commission Expires: 9-1-23

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1

THE WEST 1/2 OF SECTION 32, TOWNSHIP 28 SOUTH, RANGE 36 EAST, BREVARD COUNTY, FLORIDA, LESS AND EXCEPT THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 AND THE EAST 1/2 OF THE SOUTHWEST 1/4; ALSO, LESS AND EXCEPT THE MELBOURNE-TILLMAN DRAINAGE DISTRICT CANALS NO. 1, 56 AND 57 (CANALS NO. 56 AND 57 BEING SOMETIMES DESCRIBED AS CANALS NO. 5 AND 6 RESPECTIVELY.)

PARCEL 2

THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 28 SOUTH, RANGE 36 EAST, BREVARD COUNTY, FLORIDA; LESS AND EXCEPT THE RIGHTS-OF-WAY FOR MALABAR ROAD;

AND ALSO

LESS AND EXCEPT THE MELBOURNE-TILLMAN DRAINAGE DISTRICT CANALS NO. 56 AND 57 (CANALS NO. 56 AND 57 BEING SOMETIMES DESCRIBED AS CANALS NO. 5 AND 6 RESPECTIVELY.)

AND

THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 28 SOUTH, RANGE 36 EAST, BREVARD COUNTY, FLORIDA; LESS AND EXCEPT THE RIGHTS-OF-WAY FOR MALABAR ROAD; AND ALSO, LESS AND EXCEPT THE MELBOURNE-TILLMAN DRAINAGE DISTRICT CANALS NO. 56 AND 57 (CANALS NO. 56 AND 57 BEING SOMETIMES DESCRIBED AS CANALS NO. 5 AND 6 RESPECTIVELY.)

Tax Identification Numbers: 2811425; 2811426; 2811427 and 2811428

Parcel Identification Numbers: 28-36-32-00-250; 28-36-32-00-251; 28-36-32-00-252; and 28-36-32-00-500

EXHIBIT "B"
PERMITTED EXCEPTIONS

Oil, gas and mineral reservations contained in Deed recorded in Deed Book 275, Page 384; Deed Book 313, Page 434; Book 179, Page 4; Book 179, Page 7; Book 206, Page 231; Book 206, Page 237; Book 208, Page 417; Book 209, Page 214; Book 266, Page 628; . The right of entry under said reservations has been released or is barred by MRTA.

Oil, gas and mineral reservations contained in Deed recorded in Deed Book 318, Page 137 and Book 187, Page 223. The right of entry under said reservations has been released or is barred by MRTA.

Ordinance No. 2006-51 Providing for the Annexation of Certain Real Property recorded May 25, 2005 in Book 5650, Page 7562.

Easement Agreement for Perpetual Exclusive Access, Construction, Operation and Maintenance by and between St. Johns River Water Management District and Melbourne -Tillman Water Control District recorded May 20, 2019 in Book 8442, Page 2936.

Resolution 2021-56 Granting Approval for a Planned Unit Development recorded October 22, 2021 in Book 9301, Page 924.

Subject to Automatic phosphates, metals, minerals and petroleum reservations by virtue of Section 270.11(1), F.S. as to the portion of the subject property described in Deed/Conveyance recorded November 29, 2021 in Book 9337, Page 2170. (Note: The company may consider deleting this exception after production of a satisfactory release of the mineral rights to be recorded in the public records or, alternatively, after review and approval of proof that such rights were not reserved or retained by the agency or required to be reserved by the enabling statute of the agency). **NOTE:** The right of entry has expired based on the subject parcel being less than 20 acres.

Note: All of the recording information contained herein refers to the Public Records of BREVARD County, Florida, unless otherwise indicated. Any reference herein to a Book and Page or Instrument Number is a reference to the Official Record Books of said county, unless indicated to the contrary.

LAND SALE DATASHEET
SALE NUMBER 88-3445-1762

a.	Recording Data	
	County	Indian River County
	Book & Page No.	3445/1762
b.	Grantor	Sasson Kassab and Regina Kassab, as Trustees of the Sasson Kassab Living Trust dated 8/5/2009
c.	Grantee	Griffon Residences, LLC
d.	Date of Transaction	07/19/2021
e.	Date of Inspection	01/21/2022
f.	Property Information	
	Site Dimensions	Irregular; see the sketch for dimensions.
	Land Size	2,161,447 SF; 49.620 AC
	Topography/Wetlands	Wooded, relatively level / no wetlands
	Floodplain Data	Flood Zone X
	Site Improvements	None
	Building Improvements	None
	Annual Average Daily Traffic	20 th Street – 18,700 vehicles (2020)
	Data Sources	Public record, deed, verification, site inspection, FEMA Online Flood Map, USDA Soil Map, National Wetland Inventory Map, FDOT Traffic Online, MapWise, and Indian River MLS.
g.	Consideration	\$2,900,000
h.	Unit Price	\$1.34 per SF or \$58,444 per acre AC
i.	Type of Instrument	Special Warranty Deed
j.	Alternate Key (Prop ID)	60340 and 60345
	Account No.	33-38-01-00001-0030-0001/0, and 33-38-01-00001-0070-0001/0
	Parcel ID No.	33-38-01-00001-0030-0001,0, and 33-38-01-00001-0070-0001.0
	Tax Year	2021
	Assessed Value	\$ 790,023
	Taxes	\$12,458.77
k.	Physical Address	7700 20 th Street and 7905 26 th Street, Vero Beach, Florida 32966
	Location Description	The property is located on the north side of 20 th Street, ±1,050 feet west of Indian Creek Road in unincorporated Vero Beach, Indian River County, Florida.

LAND SALE DATA SHEET (Continued)

Legal Description	A portion of Section 1, Township 33 South, Range 38 East, Indian River County. See attached deed for the entire legal description.
l. Zoning	RM-6, Multiple Family Residential-6 & RS-6, Single Family Residential-6, Indian River County
Future Land Use	M-1, Medium Density Residential (8 du/ac), Indian River County
Overlay District	None
m. Present Use	Vacant
n. Highest and Best Use	Multi-Family Residential Development
o. Condition of Sale	Arm's length – no adjustments necessary
p. Financing	Financing for \$38,444,116 through Trustmark National Bank as recorded under OR Book 3445, Page 1769. No impact on purchase price.
q. Encumbrances	None found to adversely effect on the property. This property does benefit from an Access, Utility and Drainage Easement recorded under OR Book 3325, Page 1587.
r. Type of Improvements	None
s. Utilities	All public utilities are available to the site including telephone, electricity, cable, water, and sewer.
t. Sale Verification	
By	Kristin L. Soltys, MAI
With	T. P. Kennedy
Relationship	Listing Agent
Phone	(772) 473-2521
Date	01/18/2022
u. Motivation of Parties	
Grantor	Dispose of asset/gain a return on initial investment
Grantee	Purchased for multi-family development

LAND SALE DATA SHEET (Continued)

v. Analysis / Pertinent Information

Cash Equivalency

Cash equivalent – no adjustment necessary

Sale History:

There have been no other arm's length transactions involving this property within the past 3 years.

w. Exposure Time

12 to 24 months

x. Days on Market

485 days (±1.3 years)

y. Remarks: This land sale was verified to represent an arm's length transaction and it was negotiated to reflect a market purchase price. The agent disclosed that the property was under contract for approximately 2 years, and that the price negotiated represents raw land value. During the due diligence period, the property was permitted and entitled for a multi-family development prior to closing.

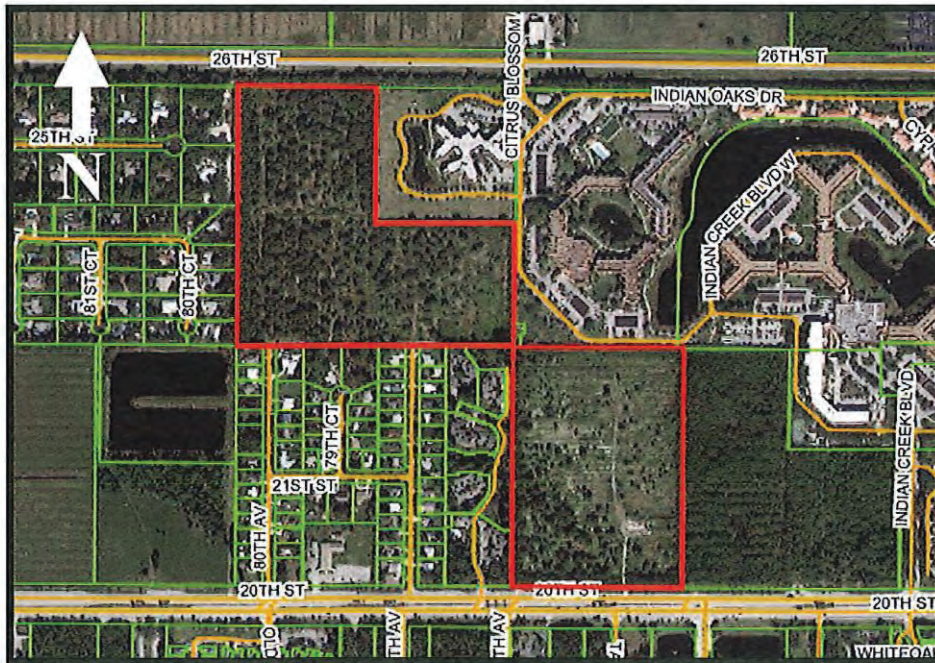
This sale involved two tax parcels that are only physically touching at a corner. As such, an off-site easement was established on the abutting parcel, to the north/east, to provide access and utilities between the two parcels.

The property was mostly wooded, relatively level, and generally at grade with both 20th Street and 26th Street. It should be noted that a canal runs along the north boundary of this site, along 26th Street. At the time of inspection, construction had begun on the first phase of a multi-family apartment complex. The development, known as The Griffon, will include 297 multi-family units, a clubhouse, pool, fitness center, and other amenities. This equates to a density of 6.0, which is the maximum density allowed by zoning.

aa. Photograph and Aerial Image:



Photo Taken by: Kristin L. Soltys, MAI
Date: January 21, 2022



Source: MapWise

bb. Transaction Instrument:

3120210052139 RECORDED IN THE RECORDS OF JEFFREY R. SMITH, CLERK OF CIRCUIT COURT INDIAN RIVER CO FL
BK: 3445 PG: 1762, 7/20/2021 2:54 PM D DOCTAX PD \$20,300.00

This instrument prepared by
and return to:

Justin D. Fingar, Esq.
DonovanFingar, LLC
1800 International Park Drive
Suite 230
Birmingham, AL 35243

Property ID: 33-38-01-00001-0030-0001.0 and 33-38-01-00001-0070-0001.0

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED made effective the 19th day of July, 2021, by SASSON KASSAB AND REGINA KASSAB, as Trustees of the Sasson Kassab Living Trust dated August 5, 2009 (collectively, the "Grantor"), to GRIFFON RESIDENCES, LLC, a Delaware limited liability company, whose address is 500 Office Park Drive, Suite 215, Birmingham, Alabama 35223 ("Grantee").

WITNESSETH:

THAT GRANTOR, for and in consideration of TEN AND NO/100THS DOLLARS (\$10.00) and other valuable consideration, to Grantor in hand paid by Grantee, the receipt and legal sufficiency of which are hereby acknowledged by Grantor, has granted, bargained, and sold to Grantee, and Grantee's successors and assigns forever, all of the real property in Indian River County, Florida, described in Exhibit "A", which is attached hereto and by this reference made a part hereof (the "Property");

TOGETHER with: (i) all and singular, the benefits, rights, privileges, easements, tenements, hereditaments, and other appurtenances pertaining to the Property, if any; and (ii) all improvements of whatever kind, character, or description to or on the Property to the extent owned by Seller;

SUBJECT TO all of the matters described in Exhibit "B", which is attached hereto and, by this reference, made a part hereof (collectively the "Permitted Exceptions");

SAID Property is not the homestead of the Grantor under the laws and constitution of the State of Florida in that neither Grantor nor any members of the household of Grantor reside thereon;

TO HAVE AND TO HOLD the same in fee simple forever; and

GRANTOR hereby covenants with Grantee that it is lawfully seized of the Property in fee simple; that it has good right and lawful authority to sell and convey the Property; that it hereby fully warrants the title to the Property and will defend the same against the lawful claims of all persons claiming by, through or under Grantor only.

This Deed may be executed in two or more counterparts, each of which shall be an original, but all of which shall constitute one and the same instrument.

[This space intentionally left blank.]

IN WITNESS WHEREOF, Grantor has executed this instrument on the date set forth above.

WITNESSES:

Amal Kassab
 Print Name: Amal Kassab
Martna Bedoya
 Print Name: MARTNA BEDOYA

Sasson Kassab
 Sasson Kassab, Trustee of the Sasson Kassab
 Living Trust dated August 5, 2009

Amal Kassab
 Print Name: Amal Kassab
Martna Bedoya
 Print Name: MARTNA BEDOYA

Regina Kassab
 Regina Kassab, Trustee of the Sasson Kassab
 Living Trust dated August 5, 2009

As to Grantor

ACKNOWLEDGEMENTS

STATE OF Florida
COUNTY OF Miami Dade

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 14 day of July, 2021, by Sasson Kassab, as Trustee of the Sasson Kassab Living Trust dated August 5, 2009, who is personally known to me or who has produced _____ as identification.

(SEAL)



Anabel Ferreira Barral
(Sign on this line)

Anabel Ferreira Barral
(Legibly print name on this line)

NOTARY PUBLIC, State of _____

EXPIRATION DATE: _____

STATE OF Florida
COUNTY OF Miami Dade

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 14 day of July, 2021, by Regina Kassab, as Trustee of the Sasson Kassab Living Trust dated August 5, 2009, who is personally known to me or who has produced _____ as identification.

(SEAL)



Anabel Ferreira Barral
(Sign on this line)

Anabel Ferreira Barral
(Legibly print name on this line)

NOTARY PUBLIC, State of _____

EXPIRATION DATE: _____

EXHIBIT "A"

("Property")

Parcel 1:

All that part of Tract 7, Section 1, Township 33 South, Range 38 East, according to the last general plat of lands of the Indian River Farms Company Subdivision, as recorded in Plat Book 2, page 25, Public Records of St. Lucie County, Florida; less and excepting the East 512.68 feet of said Tract 7 (same being the East 13.77 net acres remaining in said Tract 7 lying North of the North right-of-way of State Road 60); now lying and being in Indian River County, Florida.

And Parcel 2:

The East 18.85 acres of Tract 3 and the West 18.85 acres of Tract 3, all in Section 1, Township 33 South, Range 38 East, as the same is designated on the last general plat of lands of the Indian River Farms Company, filed in the office of the Clerk of the Circuit Court of St. Lucie County, Florida, in Plat Book 2, page 25; said land now lying and being in Indian River County, Florida, less and except the North 648.48 feet of the East 671.72 feet as conveyed in Official Records Book 1181, page 1213, Public Records of Indian River County, Florida.

A parcel of land being a portion of Tract 3, Section 1, Township 33 South, Range 38 East, according to the last general plat of lands of the Indian River Farms Company Subdivision, as recorded in Plat Book 2, Page 25 of the Public Records of St. Lucie County, said lands now being in Indian River County and described as follows:

Beginning at the Northwest corner of Tract 3; thence South 89°43'39" East along the North line of said Tract 3 a distance of 656.12 feet to an intersection with the West line of the East 671.72 feet of said Tract 3; thence South 00°11'04" West along said West line a distance of 648.48 feet to an intersection with the South line of the North 648.48 feet of said Tract 3; thence South 89°43'39" East along said South line a distance of 671.72 feet to an intersection with the East line of said Tract 3; thence South 00°11'04" West along said East line of Tract 3 a distance of 586.99 feet to an intersection with the South line of said Tract 3; thence North 89°49'35" West along said South line a distance of 1327.87 feet to an intersection with the West line of said Tract 3; thence North 00°11'10" East along said West line a distance of 1237.76 feet to the Point of Beginning.

And Parcel 3:

Together with the exclusive access and non-exclusive utility, temporary construction, maintenance and drainage easements in the Access and Utilities and Drainage Easement Agreement recorded August 5, 2020 in Official Records Book 3325, Page 1587, Public Records of Indian River County, Florida over the following land: A portion of land located in Tract 6, Section 1, Township 33 South, Range 38 East, according to the last general plat of lands of the Indian River Farms Company Subdivision, as recorded in Plat book 2, Page 25, of the Public records of St. Lucie County, Florida, now lying and being in Indian River County, Florida. And being more particularly described as follows:

BK: 3445 PG: 1766

Beginning at the Northeast corner of said Tract 6; thence South 00°11'04" West along the East line of said Tract 6, the same being the East line of Pine Creek Condominium as described in Official Records Book 781, Page 2514, a distance of 65.98 feet; thence North 49°56'02" West a distance of 102.88 feet to an intersection with the North line of said Tract 6, the same being the North line of Pine Creek Condominium as described in Official Records Book 781, Page 2514; thence South 89°49'35" East along the said North line a distance of 78.95 feet to the Point of Beginning.

EXHIBIT "B"

("Permitted Exceptions")

1. Taxes and assessments for the year 2021 and subsequent years, which are not yet due and payable.
2. All matters disclosed by ALTA/NSPS Land Title Survey prepared by David M. Taylor, PSM, of Masteller, Moler & Taylor, Inc., under File No. 7437 dated July 7, 2021 (the "Survey").
3. Grant of Easement to Indian River County, Florida recorded September 24, 1999 in Official Records Book 1296, Page 238. (Parcel 1).
4. Concurrency Acknowledgement Agreement recorded August 31, 2005 in Official Records Book 1927, Page 682. (Parcel 2).
5. Public Utility Easement to Indian River County, Florida recorded June 17, 2011 in Official Records Book 2506, Page 255. (Parcel 1).
6. Restrictions, covenants, conditions, easements, canals, ditches, rights of way and other matters as contained on the Plat of INDIAN RIVER FARMS CO., recorded in Plat Book 2, Page 25, of the Public Records of St. Lucie County, Florida, said land now lying in Indian River County, Florida. (Parcel 1 and 2).
7. Terms, covenants, conditions, easements, restrictions, reservations and other provisions, including provisions which provide for a private charge or assessment, and also provide for an option to purchase, a right of first refusal, or the prior approval of a future purchaser or occupant, according to that certain Declaration of Condominium for Unit I, and the exhibits and attachments thereto recorded in Official Records Book 691, page 2443, and amendment(s) thereto which are recorded in Official Records Book 747, page 835; Declaration of Condominium for Unit II in Official Records Book 720, Page 1990; and amendment recorded in Official Records Book 747, Page 837; Declaration of Condominium for Unit III recorded in Official Records Book 804, Page 128; Declaration of Condominium for Unit IV recorded in Official Records Book 744, Page 51; amendment recorded in Official Records Book 747, Page 840 and amendment recorded in Official Records Book 762, Page 167; and Declaration of Condominium for Unit V recorded in Official Records Book 781, Page 2513; Amendments to all units recorded in Official Records Book 826, Page 850; Official Records Book 826, Page 852; Official Records Book 1315, Page 2181; Official Records Book 1388, Page 2664; Official Records Book 2531, Page 875; Official Records Book 2542, Page 118; Official Records Book 2925, Page 972; and Official Records Book 3247, Page 1383. (as to Parcel 3).
8. Deed of Easement and Bill of Sale of Utility Facilities recorded in Official Records Book 744, Page 603 (Parcel 3).
9. Broadband Easement and Right of Entry recorded January 25, 2000 in Official Records Book 1314, Page 805 (Parcel 3).
10. Grant of Easement recorded September 20, 2013 in Official Records Book 2705, Page 247 (Parcel 3).

BK: 3445 PG: 1768

11. Access and Utility Easement Agreement recorded August 5, 2020 in Official Records Book 3325, Page 1587.

LAND SALE DATASHEET
SALE NUMBER 75-2020-0360920

a.	Recording Data	
	County	Orange
	Document No.	20200360920
b.	Grantor	Lake Pickett Properties, Inc.
c.	Grantee	Pulte Home Company, LLC
d.	Date of Transaction	07/01/2020
e.	Date of Inspection	01/21/2022
f.	Property Information	
	Site Dimensions	Irregular; see the sketch for dimensions.
	Land Size	130.880 AC, 5,701,133 SF
	Topography/Wetlands	Old citrus groves, relatively level / ±25% wet
	Floodplain Data	Flood Zones X, AE, and A
	Site Improvements	None
	Building Improvements	None
	Annual Average Daily Traffic	Fort Christmas Road: 2,400 vehicles (2020) Lake Pickett Road: 2,600 vehicles (2020)
	Data Sources	Public record, deed, verification, site inspection, FEMA Online Flood Map, USDA Soil Map, National Wetland Inventory Map, FDOT Traffic Online, MapWise, and CoStar.
g.	Consideration	\$8,132,000
h.	Unit Price	\$1.43 per SF or \$62,133 per AC
i.	Type of Instrument	Special Warranty Deed
j.	Parcel No. / Parcel ID No.	03-22-32-0000-00-004 and 03-22-32-0000-00-012
	Account Number	0411169-6 and 0613729-3
	Tax Year	2021
	Assessed Value	\$ 7,664,346 (Combined)
	Taxes	\$134,667.83 (Combined)
k.	Physical Address	4910 N. Fort Christmas Road, Christmas, Florida
	Location Description	The property is located ±2,300 feet north of Lake Pickett and ±350 feet south of N. Fort Christmas Road, in an unincorporated area of Christmas, Orange County, Florida.

LAND SALE DATA SHEET (Continued)

Legal Description	A portion of the east half of Section 3, Township 22 North, Range 32 east, Orange County, Florida. See attached deed for the entire legal description.
l. Zoning	R-CE-C, Rural Country Estate Cluster, Orange Co.
Future Land Use	RS 1/1, Rural, Orange County
Overlay District	None
m. Present Use	Vacant
n. Highest and Best Use	Low-Density Residential Subdivision Development
o. Condition of Sale	Arm's length – no adjustments necessary
p. Financing	Seller financing for \$7,382,000 as recorded under Document No. 20200360921. No impact on purchase price.
q. Encumbrances	None found
r. Type of Improvements	None
s. Utilities	Telephone, electricity, cable, and public water are available to the site. No sewer services are available in the area.
t. Sale Verification	
By	Kristin L. Soltys, MAI
With	Max Perlman
Relationship	Representative of Buyer/Grantee
Phone	(321)277-9284
Date	1/18/2022
u. Motivation of Parties	
Grantor	Dispose of asset/gain a return on initial investment
Grantee	Develop with a second phase of a low-density residential subdivision.
v. Analysis / Pertinent Information	
Cash Equivalency	Cash equivalent – no adjustment necessary
Sale History:	There have been no other arm's length transactions involving this property within the past 3 years.

LAND SALE DATA SHEET (Continued)

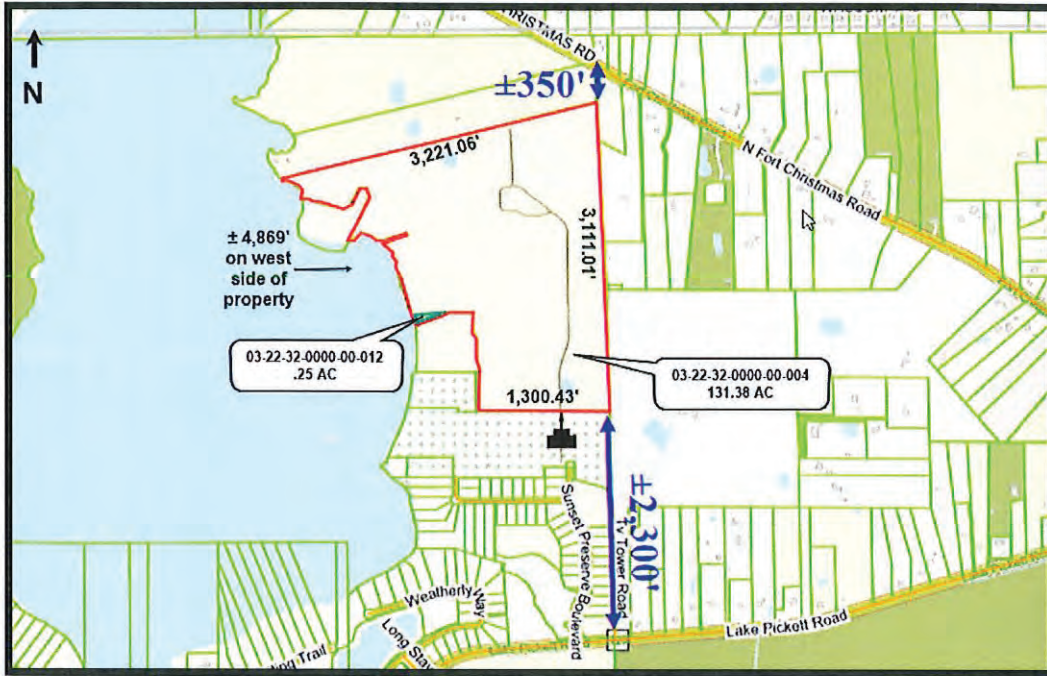
- w. **Exposure Time** 12 to 24 months
- x. **Days on Market** Unknown

- y. **Remarks:** It has been verified that this land sale was negotiated at arm's length and represented a market purchase price. The property was partly wooded and partly old groves. It is generally at grade with the surrounding lands and relatively level with a mild downslope to the west towards Lake Pickett.

The grantee disclosed that the property was under contract since 2017 and that the purchase price was for raw land. The grantee plans to develop the property with 113 single-family homes, including approximately 15 or 16 lake front homes. This will be the second phase of the Sunset Preserve subdivision, which is gated.

At the time of inspection, construction had begun, and the property was cleared, mostly level, and the retention areas were being constructed. This property is in an area that is transitioning from agricultural and rural estate development to low-density residential subdivision development.

z. Property Sketch and Location Map:



Source: MapWise
(Sketch Not to Scale)

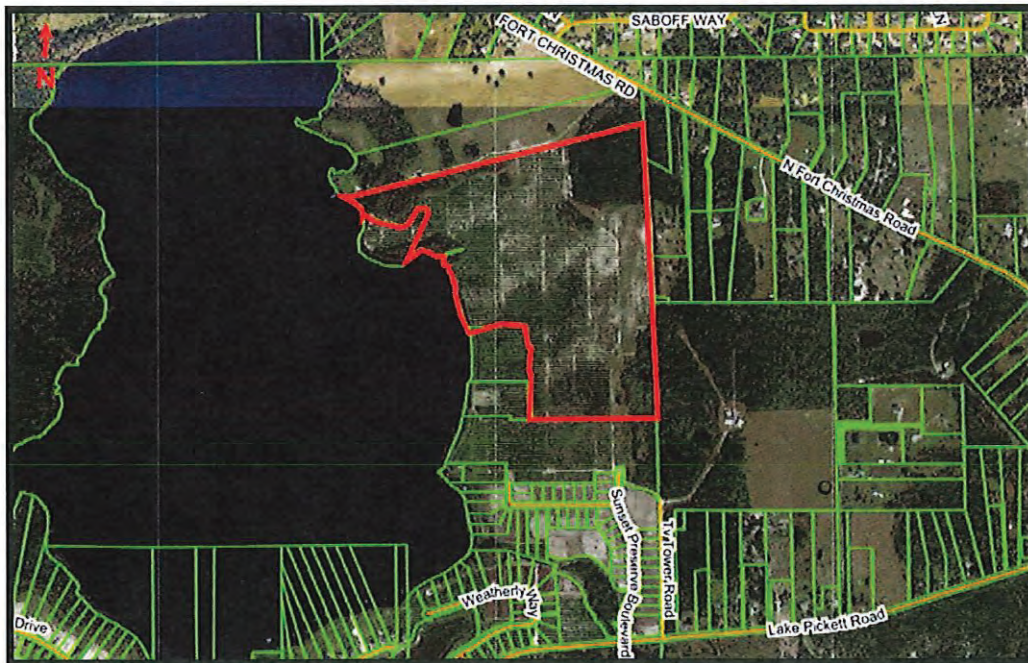


Source: MapWise

aa. Photograph and Aerial Image:



Photo Taken by: Kristin L. Soltys, MAI
Date: January 21, 2022



Source: MapWise

bb. Transaction Instrument:

THIS INSTRUMENT SHOULD
BE RETURNED TO:

Daniel T. O'Keefe, Esquire
SHUTTS & BOWEN LLP
300 S. Orange Avenue, Suite 1600
Orlando, Florida 32801

TAX PARCEL ID. NO.:
03-22-32-0000-00-004
03-22-32-0000-00-012

DOC # 20200360920
07/02/2020 13:09 PM Page 1 of 5
Rec Fee: \$44.00
Deed Doc Tax: \$56,924.00
Mortgage Doc Tax: \$0.00
Intangible Tax: \$0.00
Phil Diamond, Comptroller
Orange County, FL
Ret To: SIMPLIFILE LC

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED, made and executed on July 1, 2020, by LAKE PICKETT PROPERTIES, INC., a Florida corporation (hereinafter referred to as the "Grantor"), whose address is Post Office Box 620789, Oviedo, Florida 32762 to PULTE HOME COMPANY, LLC, a Michigan limited liability company (hereinafter referred to as the "Grantee"), whose address is 4901 Vineland Road, Suite 500, Orlando, Florida 32811.

Wherever used herein the term "grantor" and "grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations, partnerships (including joint ventures, public bodies and quasi-public bodies).

WITNESSETH; THAT Grantor, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby grant, bargain, sell, alienate, remise, release, convey, and transfer unto Grantee, all of that certain land lying and being in the County of Orange, State of Florida, to-wit:

See Exhibit "A" attached hereto and made a part hereof by reference (hereinafter referred to as the "Property").

TOGETHER with all buildings, structures, and improvements thereon and all of the rights, privileges, appurtenances, hereditaments, easements, reversions, and remainders pertaining to or used in connection therewith, including, without limitation, all strips and gores, streets, alleys, easements, rights-of-way, public ways, or other rights appurtenant, adjacent, or connected thereto.

TO HAVE AND TO HOLD the same in fee simple forever.

FURTHER, Grantor hereby covenants with and warrants to Grantee that Grantor is lawfully seized of the Property in fee simple; that Grantor has good, right and lawful authority to sell and convey the Property, and hereby fully warrants the title to the Property and will defend the same against the lawful claims of all persons whomsoever claiming by, through or under Grantor; and that the Property is free and clear of all encumbrances except for : (i) taxes for the

3841-0469-2851.1

year of this instrument and thereafter; and (ii) restrictions, reservations, and easements of record, provided that this reference to such restrictions, reservations and easements shall not operate to reimpose the same.

IN WITNESS WHEREOF, Grantor has caused this Special Warranty Deed to be duly executed as of the day and year first above written.

Signed, sealed and delivered
in our presence:

GRANTOR:
Lake Pickett Properties, Inc.,
a Florida corporation

Catherine A. Womack
Print Name: Catherine A. Womack

By: Charles W. Evans
Name: Charles W. Evans
Title: Authorized Signatory

DAVID E. AXEL
Print Name: DAVID E. AXEL

STATE OF FLORIDA)
COUNTY OF SEMINOLE)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 1st day of JULY, 2020, by Charles W. Evans, as Authorized Signatory of Lake Pickett Properties, Inc., a Florida corporation, on behalf thereof. He is personally known to me, or produced _____ as identification.

[Affix Notary Seal]

Catherine A. Womack
Print Name: Catherine A. Womack
Notary Public-State of Florida at Large
Commission No.: GG 949479
My Commission Expires: March 10, 2024

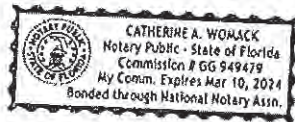


EXHIBIT "A"

LEGAL DESCRIPTION OF PROPERTY

FINAL CLOSING LANDS

PHASE 2

A PORTION OF THE EAST HALF OF SECTION 3, TOWNSHIP 22 NORTH, RANGE 32 EAST, ORANGE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE EAST QUARTER CORNER OF SECTION 3, TOWNSHIP 22 NORTH, RANGE 32 EAST; THENCE NORTH 03°09'22" WEST ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 3, A DISTANCE OF 1788.54 FEET TO THE CENTERLINE OF A CANAL; THENCE SOUTH 76°43'50" WEST, A DISTANCE OF 887.85 FEET ALONG SAID CENTERLINE; THENCE SOUTH 06°02'11" EAST, A DISTANCE OF 7.70 FEET; THENCE SOUTH 33°54'15" EAST, A DISTANCE OF 24.58 FEET; THENCE SOUTH 29°19'23" EAST, A DISTANCE OF 33.43 FEET; THENCE SOUTH 03°29'16" EAST, A DISTANCE OF 138.32 FEET; THENCE SOUTH 06°49'52" EAST, A DISTANCE OF 196.57 FEET; THENCE SOUTH 06°06'54" EAST, A DISTANCE OF 176.14 FEET; THENCE SOUTH 20°12'29" EAST, A DISTANCE OF 106.96 FEET; THENCE SOUTH 19°58'44" WEST, A DISTANCE OF 65.09 FEET; THENCE SOUTH 44°03'48" WEST, A DISTANCE OF 193.18 FEET; THENCE SOUTH 56°15'27" WEST A DISTANCE OF 120.51 FEET TO A POINT OF CURVATURE OF A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 698.23 FEET, A CENTRAL ANGLE OF 22°14'57" AND A CHORD DISTANCE OF 269.44 FEET WHICH BEARS SOUTH 79°07'01" EAST; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 271.14 FEET; THENCE SOUTH 00°39'16" EAST, A DISTANCE OF 218.03 FEET TO A POINT OF CURVATURE OF A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 1000.00 FEET, A CENTRAL ANGLE OF 01°15'00" AND A CHORD DISTANCE OF 21.81 FEET WHICH BEARS NORTH 89°58'14" EAST; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 21.81 FEET; THENCE NORTH 89°20'44" EAST, A DISTANCE OF 38.96 FEET; THENCE SOUTH 00°46'18" EAST, A DISTANCE OF 74.74 FEET; THENCE SOUTH 01°14'41" EAST, A DISTANCE OF 193.27 FEET; THENCE SOUTH 89°20'44" WEST, A DISTANCE OF 41.10 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 1268.00 FEET, A CENTRAL ANGLE OF 19°23'12" AND A CHORD DISTANCE OF 427.00 FEET WHICH BEARS NORTH 80°57'40" WEST; THENCE WESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 429.04 FEET; THENCE NORTH 77°23'26" WEST, A DISTANCE OF 151.24 FEET; THENCE SOUTH 00°00'47" EAST, A DISTANCE OF 95.05 FEET; THENCE SOUTH 09°31'05" EAST, A DISTANCE OF 202.04 FEET; THENCE SOUTH 01°46'13" EAST, A DISTANCE OF 219.93 FEET; THENCE SOUTH 01°49'23" EAST, A DISTANCE OF 203.98 FEET; THENCE SOUTH 39°41'53" EAST, A DISTANCE OF 48.01 FEET; THENCE SOUTH 00°52'26" WEST, A DISTANCE OF 184.05 FEET; THENCE SOUTH 10°41'33" EAST, A DISTANCE OF 121.44 FEET; THENCE SOUTH 01°45'11" EAST, A DISTANCE OF 56.92 FEET; THENCE NORTH 90°00'00" WEST, A DISTANCE OF 6.22 FEET; THENCE SOUTH 01°46'19" EAST, A DISTANCE OF 434.42 FEET; THENCE NORTH 89°20'44" EAST, A DISTANCE OF 1300.43 FEET TO A POINT ON THE EAST LINE OF THE SOUTHEAST 1/4 OF AFORESAID SECTION 3; THENCE NORTH 01°14'41" WEST ALONG SAID EAST LINE, A DISTANCE OF 1342.47 FEET TO THE POINT OF BEGINNING.

4818-6865-0851.2

TOGETHER WITH

PHASE 3

A PORTION OF THE EAST HALF OF SECTION 3, TOWNSHIP 22 NORTH, RANGE 32 EAST, ORANGE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE EAST QUARTER CORNER OF SECTION 3, TOWNSHIP 22 NORTH, RANGE 32 EAST; THENCE NORTH 03°09'22" WEST ALONG THE EAST LINE OF SAID SECTION 3 A DISTANCE OF 1768.54 FEET TO THE PROJECTED CENTERLINE OF A CANAL; THENCE SOUTH 76°43'50" WEST ALONG SAID CENTERLINE, A DISTANCE OF 887.85 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 06°02'11" EAST, A DISTANCE OF 7.70 FEET; THENCE SOUTH 33°54'15" EAST, A DISTANCE OF 24.56 FEET; THENCE SOUTH 29°19'23" EAST, A DISTANCE OF 33.43 FEET; THENCE SOUTH 03°29'16" EAST, A DISTANCE OF 138.32 FEET; THENCE SOUTH 06°49'52" EAST, A DISTANCE OF 196.57 FEET; THENCE SOUTH 06°06'54" EAST, A DISTANCE OF 176.14 FEET; THENCE SOUTH 20°12'29" EAST, A DISTANCE OF 106.96 FEET; THENCE SOUTH 19°58'44" WEST, A DISTANCE OF 65.09 FEET; THENCE SOUTH 44°03'48" WEST, A DISTANCE OF 193.18 FEET; THENCE SOUTH 56°15'27" WEST A DISTANCE OF 120.51 FEET TO A POINT OF CURVATURE OF A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 698.23 FEET, A CENTRAL ANGLE OF 22°14'57" AND A CHORD DISTANCE OF 269.44 FEET WHICH BEARS SOUTH 79°07'01" EAST; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 271.14 FEET; THENCE SOUTH 00°39'16" EAST, A DISTANCE OF 218.03 FEET TO A POINT OF CURVATURE OF A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 1000.00 FEET, A CENTRAL ANGLE OF 01°15'00" AND A CHORD DISTANCE OF 21.81 FEET WHICH BEARS NORTH 89°58'14" EAST; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 21.81 FEET; THENCE NORTH 89°20'44" EAST, A DISTANCE OF 38.96 FEET; THENCE SOUTH 00°46'18" EAST, A DISTANCE OF 74.74 FEET; THENCE SOUTH 01°14'41" EAST, A DISTANCE OF 193.27 FEET; THENCE SOUTH 89°20'44" WEST, A DISTANCE OF 41.10 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 1268.00 FEET, A CENTRAL ANGLE OF 19°23'12" AND A CHORD DISTANCE OF 427.00 FEET WHICH BEARS NORTH 80°57'40" WEST; THENCE WESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 429.04 FEET; THENCE NORTH 77°23'26" WEST, A DISTANCE OF 151.24 FEET; THENCE SOUTH 00°00'47" EAST, A DISTANCE OF 95.05 FEET; THENCE SOUTH 09°31'05" EAST, A DISTANCE OF 202.04 FEET; THENCE SOUTH 01°46'13" EAST, A DISTANCE OF 219.93 FEET; THENCE NORTH 88°24'48" WEST, A DISTANCE OF 216.82 FEET; THENCE SOUTH 73°33'38" WEST, A DISTANCE OF 373.20 FEET MORE OR LESS TO THE WATERS OF LAKE PICKETT; THENCE ALONG THE WATERS OF LAKE PICKETT THE FOLLOWING 24 COURSES NORTH 06°03'14" WEST, A DISTANCE OF 58.67 FEET; THENCE NORTH 26°14'42" WEST, A DISTANCE OF 100.10 FEET; THENCE NORTH 19°26'55" WEST, A DISTANCE OF 187.51 FEET; THENCE NORTH 17°14'43" WEST, A DISTANCE OF 130.25 FEET; THENCE NORTH 29°05'55" WEST, A DISTANCE OF 58.90 FEET; THENCE NORTH 12°17'31" WEST, A DISTANCE OF 32.29 FEET; THENCE NORTH 05°24'19" WEST, A DISTANCE OF 84.42 FEET; THENCE NORTH 24°07'51" WEST, A DISTANCE OF 38.09 FEET; THENCE NORTH 07°32'28" WEST, A DISTANCE OF 45.35 FEET; THENCE NORTH 38°50'49" WEST, A DISTANCE OF 96.55 FEET; THENCE NORTH 58°45'54" WEST, A DISTANCE OF 149.17 FEET; THENCE SOUTH 84°18'28" WEST, A DISTANCE OF 101.26 FEET; THENCE SOUTH 60°59'53" WEST, A DISTANCE OF 189.78 FEET; THENCE NORTH 87°13'01" WEST, A DISTANCE OF 224.40 FEET; THENCE NORTH 66°46'13" WEST, A DISTANCE OF 196.45 FEET; THENCE NORTH 51°33'03" WEST, A DISTANCE OF 112.93 FEET; THENCE NORTH 05°03'31" WEST, A DISTANCE OF 137.34 FEET; THENCE NORTH 27°23'48" EAST, A DISTANCE OF 125.95 FEET; THENCE NORTH 00°00'00" WEST, A DISTANCE OF 83.35 FEET; THENCE NORTH 19°06'23" WEST, A DISTANCE OF 42.08 FEET; THENCE NORTH 50°40'29" WEST, A DISTANCE OF 109.80 FEET; THENCE NORTH 63°46'25" WEST, A DISTANCE OF 60.56 FEET; THENCE NORTH 38°30'09" WEST, A DISTANCE OF 62.13 FEET; THENCE NORTH 21°53'47" WEST, A DISTANCE OF 27.93 FEET TO THE CENTERLINE OF A CANAL; THENCE NORTH 76°43'50" EAST ALONG SAID CENTERLINE, A DISTANCE OF 2333.21 FEET TO THE POINT OF BEGINNING.

LAND SALE DATASHEET
SALE NUMBER 88-3284-1943

a. Recording Data	
County	Indian River County
Book & Page No.	3284/1943
b. Grantor	Orchid Quay, LLC
c. Grantee	American Land Development of Central Florida, LLC
d. Date of Transaction	03/10/2020
e. Date of Inspection	01/21/2022
f. Property Information	
Site Dimensions	Irregular shape; see the sketch for dimensions.
Land Size	4,393,897 SF; 100.87 AC (Plans/Verification)
Topography/Wetlands	Cleared, leveled / ±23% of wetlands
Floodplain Data	Flood Zones X, X500, and AE
Site Improvements	Old subdivision infrastructure; see remarks.
Building Improvements	None
Annual Average Daily Traffic	US Highway 1: 23,000 vehicles (2020) CR 510/Wabasso: 10,300 vehicles (2020)
Data Sources	Public record, deed, verification, site inspection, FEMA Online Flood Map, USDA Soil Map, National Wetland Inventory Map, FDOT Traffic Online, MapWise, and Indian River MLS.
g. Consideration	\$5,700,000-recorded sale price
h. Unit Price	\$1.30 per SF or \$56,508.38 per AC
i. Type of Instrument	Special Warranty Deed
j. Alternate Key (Prop ID)	40100, 40132, 40152, 40153, 38631, 38633, 38634, 40020, 40021, and 40022.
Account No.	31-39-33-00001-0050-00009/0, 31-39-33-00003-0030-00002/0, 31-39-34-00000-0020-00001/0, 31-39-34-00000-0020-00002/0, 31-39-27-00003-0000-00001/1, 31-39-27-00003-0000-00001/3, 31-39-27-00003-0000-00001/4, 31-39-33-00000-1000-00027/0, 31-39-33-00000-1000-00027/1, and 31-39-33-00000-1000-00028/0.
Tax Year	2021
Assessed Value	\$4,987,384 (Combined)
Taxes	\$71,525.54 (Combined)

LAND SALE DATA SHEET (Continued)

k. Physical Address	CR 510, Vero Beach, Florida 32967 4304 82 nd Street, Vero Beach, Florida 32967 4306 82 nd Street, Vero Beach, Florida 32967 8290 US Highway 1, Vero Beach, Florida 32967 8336 US Highway 1, Vero Beach, Florida 32967 8310 US Highway 1, Vero Beach, Florida 32967 82 nd Street, Vero Beach, Florida 32967
Location Description	The property is located at the northeast corner of US Highway 1 and 82 nd Street with additional frontage on the south side of CR 510, in an unincorporated area of Vero Beach, Indian River County, Florida.
Legal Description	The legal description is lengthy. See attached deed for full legal description.
l. Zoning	OCR, Office Commercial Residential (6 du/ac), RM-6, Multiple-Family Residential-6 (6 du/ac), and CON-2, Conservation (0.025 du/ac), IRC
Future Land Use	C/I, Commercial/Industrial, M-1, Medium-1 (8 du/ac), and C-2, Conservation-2 (1 du/40 ac), IRC
Overlay District	None
m. Present Use	Vacant
n. Highest and Best Use	Low-Density Residential Subdivision Development
o. Condition of Sale	Arm's length – no adjustments necessary
p. Financing	None – Cash to seller
q. Encumbrances	None found to have an adverse effect on the property. There is a drainage easement recorded under OR Book 337, Page 64
r. Type of Improvements	Old residential subdivision infrastructure (2005)
s. Utilities	All public utilities are available including telephone, electricity, cable, water, and sewer.
t. Sale Verification	
By	Kristin L. Soltys, MAI
With	Steve Flanagan
Relationship	Listing Agent
Phone	(407) 760-7747
Date	01/19/2022

Type: Vacant Residential Acreage

Sale Number: 88-3284-1943

LAND SALE DATA SHEET (Continued)

- u. Motivation of Parties**
 - Grantor** Dispose of asset/gain a return on initial investment
 - Grantee** Develop with low-density residential subdivision

- v. Analysis / Pertinent Information**
 - Cash Equivalency** Cash equivalent – no adjustment necessary
 - Sale History:** There have been no other arm's length transactions involving this property within the past 3 years.

- w. Exposure Time** 12 to 24 months
- x. Days on Market** Unknown

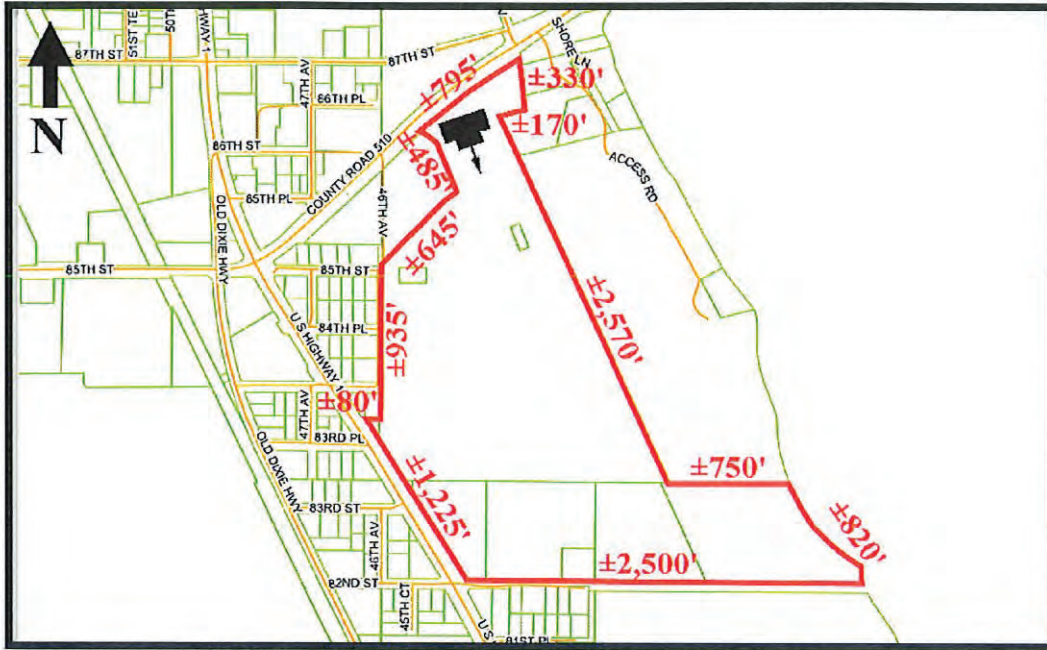
- y. Remarks:** This land sale was verified as being negotiated at arm's length and representing a market purchase price. The property was partially improved with old subdivision infrastructure that was constructed on-site in 2005. The improvements include an elaborate guard stand, utilities, asphalt-paved roadways with curb and gutter, and stormwater retention.

The agent said the buyers of this property were aware of and willing to accept the challenges and risks associated with bringing this property to a developable condition and considered that in the purchase price. No demolition costs or impact fee credits were discussed during negotiations. The agent did not feel that the existing infrastructure added value to the property and thought it possible that the burden of the aging infrastructure on the property may have detracted from the value of the property.

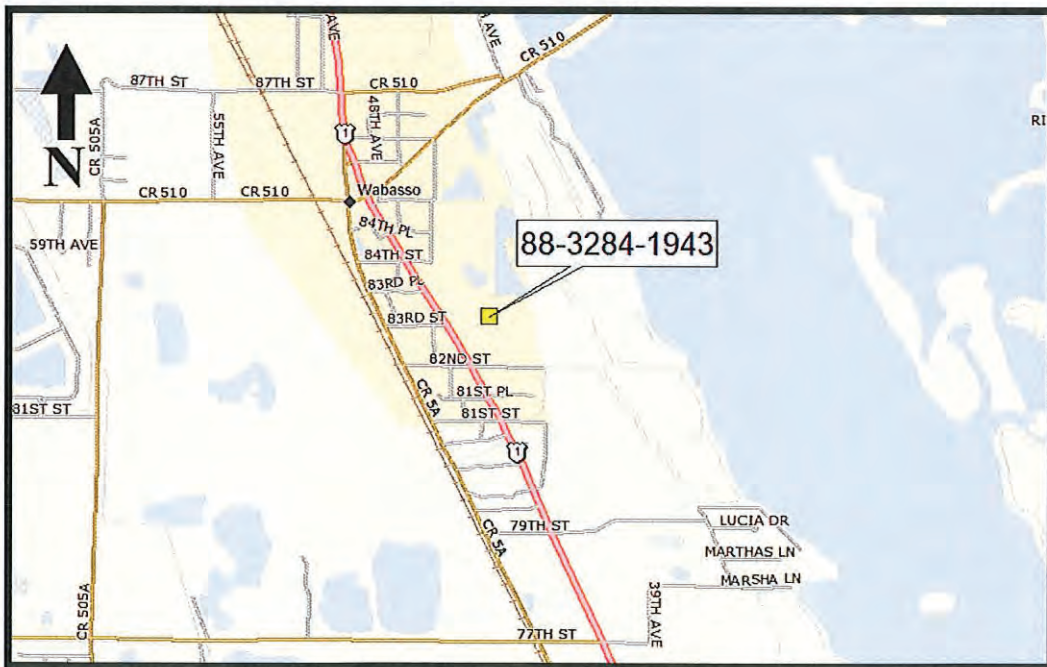
At the time of sale/closing, there were no active permits or entitlements in place. Plans for a 270-single-family lot subdivision known as Harbor Isle were approved in November of 2020, after the sale. The approved plan generally follows the layout of the original site plan and infrastructure.

The property is mostly cleared except for wetland vegetation along the eastern boundary, which is consistent with the wetlands on-site. It is generally at grade with the surrounding lands and is relatively level with a mild downslope towards the Indian River to the east. The property has ±820 feet of frontage on the Indian River and there is a pathway leading from the upland area towards the wetlands/conversation land abutting the river. The water frontage appears to be clear and accessible from the path; however, no dock was found.

z. Property Sketch and Location Map:



Source: MapWise
(Sketch Not to Scale)



Source: DeLorme Street Atlas 2013

bb. Transaction Instrument:

3120200015272 RECORDED IN THE RECORDS OF JEFFREY R. SMITH, CLERK OF CIRCUIT COURT INDIAN RIVER CO FL
BK: 3284 PG: 1943, 3/12/2020 10:45 AM D DOCTAX PD \$39,900.00

This instrument prepared by and return to :

American Land Development of Central Florida, LLC
3911 Orange Lake Drive
Orlando, Florida 32817
Attention: Robert Zlatkiss

Parcel Identification Nos. 31-39-33-00001-0050-00009/0; 31-39-33-00003-0030-00002/0; 31-39-34-00000-0020-00001/0; 31-39-34-00000-0020-00002/0; 31-39-27-00003-0000-00001/1; 31-39-27-00003-0000-00001/3; 31-39-27-00003-0000-00001/4 ; 31-39-33-00000-1000-00027/0; 31-39-33-00000-1000-00027/1; and 31-39-33-00000-1000-00028/0

SPECIAL WARRANTY DEED

THIS INDENTURE, made this 10th day of March, 2020 by ORCHID QUAY LLC, a Delaware limited liability company (hereinafter called "Grantor"), whose address is c/o LHP Capital Partners, 100 Bayview Circle, Suite 2000, Newport Beach, California 92660, to AMERICAN LAND DEVELOPMENT OF CENTRAL FLORIDA, LLC, a Florida limited liability company (hereinafter called "Grantee"), whose address is 3911 Orange Lake Drive, Orlando, Florida 32817 (wherever used herein, the terms "Grantor" and "Grantee" include the respective parties to this instrument and their respective successors and assigns).

WITNESSETH:

THAT Grantor, for and in consideration of the sum of Ten Dollars (\$10.00), to it in hand paid by Grantee and other good and valuable consideration, the receipt whereof is hereby acknowledged, has granted, bargained and sold to Grantee and Grantee's successors and assigns forever, the following described land situate, lying and being in Indian River County, Florida, to wit:

See Exhibit A attached hereto and made a part hereof.

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or appertaining.

SUBJECT to restrictions, reservations, easements and limitations of record, zoning ordinances, taxes for the current year and subsequent years and all matters that would be shown by an accurate survey of said land (collectively, the "Permitted Exceptions"), provided that this shall not serve to reimpose any of the same.

And the said Grantor does hereby warrant the title to said land, and will defend the same against the lawful claims of all persons claiming by, through or under the said Grantor, subject to the Permitted Exceptions.

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IN WITNESS WHEREOF, Grantor has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered
in the presence of:

Witness to sign above
Print Name: Michelle S. [Signature]
Witness to sign above
Print Name: Victoria Luong

ORCHID QUAY LLC,
a Delaware limited liability company

By: [Signature]
Name: C. Elaine Peterson
Title: Senior Vice President

By: [Signature]
Name: Barry S. Villines
Title: Chief Financial Officer

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ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

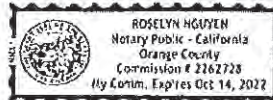
State of California
County of Orange

On March 10, 2020 before me, Roselyn Nguyen, Notary Public
(insert name and title of the officer)

personally appeared C. Blaine Peterson and Barry S. Villines
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/~~are~~
subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in
his/~~her/their~~ authorized capacity(ies), and that by his/~~her/their~~ signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature [Handwritten Signature] (Seal)

EXHIBIT A TO DEED

LEGAL DESCRIPTION

Parcel "1 A":

A parcel of land lying in Section 33, Township 31 South, Range 39 East, Indian River County, Florida, being the Northeast quarter of the Southeast quarter of the Northeast quarter, less the South 35.00 feet thereof for road right of way; and also less the South 208.71 feet of the East 208.71 feet.

Parcel "1 B":

All that part of the Northwest quarter of the Southeast quarter of the Northeast quarter of Section 33, Township 31 South, Range 39 East, lying East of the New Four U.S. Highway No. 1, including that portion of Lot 2, Block 3, of Replat of Wabasso Manor Addition, as recorded in Plat Book 6, Page 15, Indian River County, Florida Public Records, lying East of said U.S. Highway No. 1

AND - (Parcel 2)

South of State Road 510: That part of Lots 1, 2 and 15, Naranja Tract - Shellmound Beach Subdivision according to the plat thereof filed in the Office of the Clerk of the Circuit Court of Indian River County, Florida, in Plat Book 1, Page 6, lying Southerly of State Road 510 (C.R. 510); and that part of Eureka Estates Subdivision as recorded in Plat Book 1, Page 40, Indian River County Public Records, including all parcels, lots, blocks and roadways lying within Government Lot 6, Section 28, Township 31 South, Range 39 East; and that part of the Northeast 1/4 of the Northeast 1/4 of Section 33, Township 31 South, Range 39 East; and that part of the Northwest 1/4 of the Northwest 1/4 of Section 34, Township 31 South, Range 39 East, all being more particularly described as follows:

Beginning at the Southwest corner of Government Lot 6, Section 28, Township 31 South, Range 39 East; thence run North 00 degrees 54'58" West along the West line of said Government Lot 6 a distance of 692.49 feet to the South right-of-way of County Road 510 (C.R. 510); thence run North 44 degrees 35'32" East along said right-of-way a distance of 314.00 feet to a point of curvature; thence run Northeasterly along a curve concave to the Southeast through a central angle of 10 degrees 26'31" a radius of 2824.79 feet, a curve length of 551.02 feet to a point of tangency; thence continue along said right-of-way a distance of 263.32 feet to a point; thence run South 08 degrees 00'07" East a distance of 366.27 feet; thence run South 74 degrees 35'51" West a distance of 176.84 feet; thence run South 25 degrees 56'42" East a distance of 295.14 feet; thence run South 26 degrees 04'26" East a distance of 815.71 feet to the intersection of the South line of said Government Lot 6 and the North line of Section 33; thence continue South 26 degrees 04'26" East a distance of 1473.88 feet to the South line of that part of the Northwest 1/4 of the Northwest 1/4 of Section 34, Township 31 South, Range 39 East; thence run South 89 degrees 35'32" West along the said South line of the Northwest 1/4 of the Northwest 1/4 of Section 34 and the South line of the Northeast 1/4 of the Northeast 1/4 of Section 33, a distance of 1728.83 feet to the Easterly right-of-way of U.S. Highway No. 1; thence run North 32 degrees 49'19" West along

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said right-of-way a distance of 225.96 feet; thence run North 00 degrees 43'18" West along the West line of said Northeast 1/4 of the Northeast 1/4 a distance of 1137.72 feet to the point-of-beginning. Together with that part of Lots 9 and 10 Block 5, Graves Addition to Wabasso recorded in Plat Book 2, Page 41, lying East of U.S. Highway No. 1, Official Records Book 337, Page 495.

LESS AND EXCEPTING that portion conveyed by Special Warranty Deed from IHP Investment Fund III, L.P., a California limited partnership, to Indian River County, filed September 28, 2007, in Official Records Book 2207, at Page 713.

Together with a drainage easement as recorded in Official Records Book 337, Page 64, Indian River County Public Records.

And (Parcel 4)

Parcel A: East 13 acres of the North 1/2 of Government Lot 2, Section 34, Township 31 South, Range 39 East, Indian River County, less and except that portion of said land conveyed to the State of Florida by instrument recorded in Official Records Book 100, Page 493, Public Records of Indian River County, Florida.

And

Parcel B: All that tract of land lying and being in Government Lot 2 of Section 34, Township 31 South, Range 39 East, Indian River County, Florida, described as follows: Beginning at the Northwest corner of said Government Lot 2, thence running South a distance of 660 feet; thence run East a distance of 712.00 feet; thence run in a Northwesterly direction a distance of 720.00 feet to a point 412.00 feet due East of the Northwest corner of said Government Lot 2; thence run West a distance of 412.00 feet to the point of beginning, less and except that property conveyed to the State of Florida by instrument recorded in Official Records Book 101, Page 498, Public Records of Indian River County, Florida.

And (Parcel 5)

Parcel A: All that part of the following described parcels lying East of State Road 510 and North of Orange Street.

Parcel 1: Lot 11, Block 3, Weona Park Subdivision, according to the Plat thereof as recorded in Plat Book 2, Page 17, Public Records of Indian River County, Florida.

Parcel 2: All of the right of way of abandoned Tropical Avenue as said Tropical Avenue is shown on the plat of Weona Park Subdivision recorded in Plat Book 2, Page 17, Public Records of Indian River County, Florida, as abandoned by Resolution No. 70-26 and recorded in Official Records Book 356, Page 12, Public Records of Indian River County, Florida.

Parcel 3: Lots 1 through 17, inclusive, Block 10, of Weona Park Subdivision, according to the Plat thereof recorded in Plat Book 2, Page 17, Public Records of Indian River County, Florida.

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Parcel B: All of the abandoned right of way of Orange Street, a 25 foot right of way, which lies between the West right of way line of 46th Avenue and the Easterly right of way line of County Road 510, said Orange Street as shown on the Plat of Weona Park, as recorded in Plat Book 2, Page 17, Public Records of Indian River County, Florida, as abandoned by Resolution No. 2003-121 adopted by the Board of County Commissioners of Indian River County, Florida, less, however, that portion lying within 80 feet of the centerline of County Road 510 and that portion lying within 30 feet of the East line of the Southwest quarter of the Southeast quarter of Section 28, Township 31 South, Range 39 East, Indian River County, Florida. All of the foregoing described abandoned parcel having been abandoned pursuant to Resolution No. 2003-121 adopted by the Board of County Commissioners of Indian River County, Florida.

Parcel C: The South one-half (1/2) of the following parcel: That portion of Poinsettia Boulevard, as shown on the Replat of Weona Park Subdivision, recorded in the Public Records of Indian River County, Florida in Plat Book 2, Page 17, from the West line of Sunrise Street to the Southeast right of way of SR No. 510, as same was abandoned pursuant to Resolution No. 89-39 recorded in Official Records Book 835, Page 641, Public Records of Indian River County, Florida.

Parcel D: All that part of the following described property lying East of State Road 510 and North of Poinsettia Boulevard: Lots 6, 11, 14, 15, 16 and 17, Block 9, Weona Park Subdivision, according to the Plat thereof as recorded in Plat Book 2, Page 17, Public Records of Indian River County, Florida.

Parcel E: The North one-half (1/2) of the following parcel: That portion of Poinsettia Boulevard, as shown on the Replat of Weona Park Subdivision, recorded in the Public Records of Indian River County, Florida, in Plat Book 2, Page 17, from the West line of Sunrise Street to the Southeast right of way of SR No. 510, as same was abandoned pursuant to Resolution No. 89-39, recorded in Official Records Book 835, Page 641, Public Records of Indian River County, Florida.

As to Parcels A, B, C, D and E above: Less and except any portion thereof, if any, lying within the road right of way of SR 510 and less and except the additional right of way as conveyed in Official Records Book 1200, Page 1718, Public Records of Indian River County, Florida.

And (Parcel G)

From the Northeast corner of the Northeast quarter of the Southeast quarter of the Northeast quarter of Section 33, Township 31 South, Range 39 East, Indian River County, Florida; run South 00 degrees 05'48" West a distance of 423.72 feet to the point of beginning of the herein described property; thence continue South 00 degrees 05'48" West a distance of 208.71 feet; thence run North 89 degrees 44'39" West a distance of 208.71 feet; thence run North 00 degrees 05'48" East a distance of 208.71 feet; thence run South 89 degrees 44'39" East a distance of 208.71 feet to the point of beginning.

All of the above property being also described as follows:

A parcel of land lying in Sections 28, 33 and 34, Township 31 South, Range 39 East, Indian River County, Florida, said parcel being more particularly described as follows:

Begin at the intersection of the East right of way line of Sunrise Avenue and the South right of way line of Wabasso Road (County Road 510); thence North 45 degrees 09 minutes 39 seconds East, along said South right of way line, a distance of 314.00 feet to the point of curvature of a curve concave to the Southeast having a radius of 2824.79 feet; thence Northeast along the arc of said curve, through a central angle of 11 degrees 10 minutes 35 seconds, a distance of 551.02 feet; thence North 56 degrees 20 minutes 14 seconds East, a distance of 263.32 feet; thence South 7 degrees 22 minutes 28 seconds East, a distance of 366.88 feet; thence South 75 degrees 16 minutes 17 seconds West, a distance of 176.14 feet; thence South 25 degrees 17 minutes 59 seconds East, a distance of 295.14 feet; thence South 25 degrees 29 minutes 38 seconds East, a distance of 815.64 feet, more or less to a point on the Section line between Sections 28 and 33; thence continue South 25 degrees 29 minutes 38 seconds East along said line, a distance of 1473.88 feet more or less to a point on the North line of Government Lot 2 of said Section 34; thence North 89 degrees 50 minutes 08 seconds West, along said line, a distance of 55.89 feet more or less to the mean high water line of the Indian River; thence Southeasterly along said line, a distance of 696.63 feet more or less to a point on the South line of the North half of said Government Lot 2; thence South 89 degrees 22 minutes 02 seconds West along said line a distance of 20.46 feet; thence continuing West along said line, a distance of 702.94 feet to a point on the line between said Sections 33 and 34; thence North 0 degrees 07 minutes 27 seconds East along said line, a distance of 15.00 feet; thence North 89 degrees 39 minutes 20 seconds West, a distance of 673.55 feet; thence South 0 degrees 01 minute 27 seconds West, a distance of 35.00 feet; thence North 89 degrees 39 minutes 20 seconds West, a distance of 156.35 feet to a point on the East right of line of US Highway 1 and to the point of curvature of a non-tangent curve concave to the Southwest, having a radius of 17241.75 feet, a central angle of 2 degrees 46 minutes 38 seconds, and a chord of 835.69 feet bearing North 31 degrees 06 minutes 08 seconds West; thence Northwest along said curve, a distance of 835.77 feet; thence North 32 degrees 06 minutes 50 seconds West, a distance of 164.98 feet to a point hereinafter referred to as point "A" and a point on the East right of way line of Sunrise Avenue; thence North 0 degrees 07 minutes 29 seconds West, along said East line, a distance of 1139.85 feet; thence North 0 degrees 20 minutes 31 seconds West, a distance of 692.65 feet to the point of beginning.

Together with:

A parcel of land lying in Section 33, Township 31 South, Range 39 East, Indian River County, Florida, said parcel being more particularly described as follows:

Commence at previously described Point "A"; thence North 32 degrees 06 minutes 50 seconds West, along the East right of way line of US Highway 1, a distance of 76.46 feet to the point of beginning; thence continue North 32 degrees 06 minutes 50 seconds West along said line, a distance of 176.94 feet; thence North 89 degrees 56 minutes 20 seconds East, a distance of 99.24 feet; thence South 0 degrees 07 minutes 29 seconds East, a distance of 149.97 feet; thence South 89 degrees 56 minutes 20 seconds West, a distance of 5.51 feet to the point of beginning.

Together with:

A parcel of land lying in Section 28, Township 31 South, Range 39 East, Indian River County, Florida, described as follows:

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Begin at the intersection of the East right of way line of Sunrise Avenue and the South right of way line of Wabasso Road (County Road 510); thence South 45 degrees 09 minutes 39 seconds West, along said South right of way line, a distance of 35.05 feet to the point of beginning; thence South 0 degrees 20 minutes 31 seconds East, along the West right of way line of Sunrise Avenue a distance of 477.99 feet; thence North 89 degrees 58 minutes 56 seconds West, a distance of 5.00 feet; thence South 0 degrees 15 minutes 34 seconds East, a distance of 25.00 feet; thence North 89 degrees 58 minutes 56 seconds West, a distance of 446.91 feet, to a point on a line which is 80.00 feet East of the centerline of said County Road 510; thence North 45 degrees 09 minutes 39 seconds East, along said line, a distance of 35.44 feet; thence North 89 degrees 58 minutes 56 seconds West, a distance of 56.71 feet to the East right of way line of County Road 510; thence North 45 degrees 09 minutes 39 seconds East, along said right of way line, a distance of 410.91 feet; thence South 89 degrees 58 minutes 56 seconds East, a distance of 4.88 feet to the Southeast corner of Lot 7, Block 9 of said Plat of Weona Park; thence North 00 degrees 20 minutes 31 seconds West, a distance of 4.83 feet to a point on the aforementioned East right of way line of County Road 510; thence North 45 degrees 09 minutes 39 seconds East, along said right of way line, a distance of 259.51 feet to the point of beginning.

LESS AND EXCEPTING that portion as set forth and described in that certain Warranty Deed recorded in Official Records Book 2016, Page 1929, Public Records of Indian River County, Florida.

AND

LESS AND EXCEPTING that portion deeded to Indian River County, Florida as set forth and described in those certain Warranty Deeds recorded in Official Records Book 2067, Pages 1151 and 1155, Public Records of Indian River County, Florida.

AND

LESS AND EXCEPTING that portion as set forth and described in that certain Warranty Deed recorded in Official Records Book 2092, Page 1673, Public Records of Indian River County, Florida.

And Condo #2-02

A Parcel of land being a portion of Section 28 and 33, Township 31 South, Range 39 East, Indian River County, Florida, said parcel being more particularly described as follows:

Commence at the intersection of the East right of way line of Sunrise Street as shown on the Plat of Weona Park, according to the plat thereof, as recorded in Plat Book 2, Page 17, of the Public Records of Indian River County and the South right of way line of County Road 510; thence S 8°32'45"E a distance of 695.68 feet to the Point of Beginning; thence S 89°49'52"E a distance of 168.00 feet; thence S0°10'08"W a distance of 98.50 feet; thence N89°49'52"W a distance of 168.00 feet; thence N0°10'08"E a distance of 98.50 feet to the Point of Beginning.

And Condo #4-01

DB2/ 38490129.2

A parcel of land being a portion of Section 28, Township 31 South, Range 39 East, Indian River County, Florida, said parcel being more particularly described as follows:

Commence at the intersection of the East right of way line of Sunrise Street as shown on the plat of Weona Park, according to the plat thereof, as recorded in Plat Book 2, Page 17, of the Public Records of Indian River County and the South right of way line of County Road 510; thence S61°54'57"E a distance of 907.08 feet to the Point of Beginning; thence N68°00'52"E a distance of 60.00 feet; thence S21°59'08"E a distance of 160.00 feet; thence S68°00'52"W a distance of 60.00 feet; thence N21°59'08"W a distance of 160.00 feet to the Point of Beginning.

And Lot(s) 9 and 10, Block 5, Graves Addition to Wabasso Fla., according to the map or plat thereof, as recorded in Plat Book 2, Page(s) 41, of the Public Records of Indian River County, Florida, being in Section 33, Township 31 South, Range 39 East,

LESS AND EXCEPT Highway right-of-way as described in Official Records Book 100, Page 495, Public Records of Indian River County, Florida, being more particularly described as follows:

Beginning at a point on the North line of and 25.00 feet West of the Northeast corner of said Lot 9, run Westerly along said North line a distance of 48.10 feet; thence Southerly along the West line of said Lot 9 a distance of 150 feet; thence Easterly along the South line of said Lots 9 and 10 a distance of 142.61 feet, thence N 32°17'29" W a distance of 177.63 feet to the Point of Beginning.

LESS AND EXCEPT 82nd Street right-of-way as described in Official Records Book 2067, Page 1151, Public Records of Indian River County, Florida, being more particularly described as follows:

BRISTOL BAY ADDITIONAL RIGHT OF WAY PARCEL US 1-2

A PARCEL OF LAND LYING IN SECTION 33, TOWNSHIP 31 SOUTH, RANGE 39 EAST INDIAN RIVER COUNTY, FLORIDA. LYING EAST OF THE EAST RIGHT OF WAY LINE OF U.S. HIGHWAY 1 AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE INTERSECTION OF THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 33 AND A POINT ON A LINE THAT IS 53.00 FEET EAST OF, AS MEASURED AT RIGHT ANGLES TO THE CENTERLINE OF SAID US HIGHWAY 1, SAID POINT ALSO BEING A POINT ON A CURVE, CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 17241.75 FEET; THENCE NORTH ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 2 DEGREES 46 MINUTES 38 SECONDS, AND A CHORD OF 835.69 FEET BEARING NORTH 31 DEGREES 06 MINUTES 08 SECONDS WEST, AN ARC DISTANCE OF 835.77 FEET; THENCE NORTH 32 DEGREES 06 MINUTES 50 SECONDS WEST, A DISTANCE OF 418.38 FEET TO A POINT ON THE NORTH LINE OF LOT 9, BLOCK 5, GRAVES ADDITION TO WABASSO FLA, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2, PAGE 41, OF THE PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA; THENCE NORTH 89 DEGREES 56 MINUTES 20 SECONDS EAST, ALONG THE NORTH LINE OF SAID LOT 9 AND ALSO LOT 10, A DISTANCE OF 31.86 FEET TO A POINT ON A LINE THAT IS 80.00 FEET EAST OF, AS MEASURED AT RIGHT

DB2/ 38490129.2

ANGLES TO THE CENTERLINE OF SAID US HIGHWAY 1; THENCE SOUTH 32 DEGREES 06 MINUTES 50 SECONDS EAST, ALONG SAID LINE, A DISTANCE OF 401.30 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CURVE, CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 17268.75 FEET, A CENTRAL ANGLE OF 2 DEGREES 49 MINUTES 45 SECONDS, AND A CHORD OF 852.61 FEET BEARING SOUTH 31 DEGREES 04 MINUTES 33 SECONDS EAST; THENCE SOUTHEAST ALONG THE ARC OF SAID CURVE, A DISTANCE OF 852.69 FEET TO A POINT ON THE AFOREMENTIONED SOUTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 33; THENCE NORTH 89 DEGREES 39 MINUTES 20 SECONDS WEST, ALONG SAID LINE, A DISTANCE OF 31.18 FEET TO THE POINT OF BEGINNING;

LESS HOWEVER ANY PORTION OF SUNRISE AVENUE WHICH LIES WITHIN THE DESCRIBED PARCEL AND IS SHOWN ON THE AFOREMENTIONED PLAT OF GRAVES ADDITION TO WABASSO.

TOGETHER WITH a portion of the abandoned road right-of-way which is a portion of the Southwest side of Sunrise Avenue (46th Ave.) per Indian River County Resolution 2006-165.

AND the portion of Lot 2, Block 3, Unit No. 1 Wabasso Manor Addition, according to the map or plat thereof, as recorded in Plat Book 4, Page(s) 68, of the Public Records of Indian River County, Florida, lying Est of said U.S. Highway No. 1.

LESS AND EXCEPT 82nd Street right-of-way as described in Official Records Book 2067, Page 1151, Public Records of Indian River County, Florida, being more particularly described as follows:

BRISTOL BAY ADDITIONAL RIGHT OF WAY PARCEL US 1-2

A PARCEL OF LAND LYING IN SECTION 33, TOWNSHIP 31 SOUTH, RANGE 39 EAST INDIAN RIVER COUNTY, FLORIDA. LYING EAST OF THE EAST RIGHT OF WAY LINE OF U.S. HIGHWAY 1 AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE INTERSECTION OF THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 33 AND A POINT ON A LINE THAT IS 53.00 FEET EAST OF, AS MEASURED AT RIGHT ANGLES TO THE CENTERLINE OF SAID US HIGHWAY 1, SAID POINT ALSO BEING A POINT ON A CURVE, CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 17241.75 FEET; THENCE NORTH ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 2 DEGREES 46 MINUTES 38 SECONDS, AND A CHORD OF 835.69 FEET BEARING NORTH 31 DEGREES 06 MINUTES 08 SECONDS WEST, AN ARC DISTANCE OF 835.77 FEET; THENCE NORTH 32 DEGREES 06 MINUTES 50 SECONDS WEST, A DISTANCE OF 418.38 FEET TO A POINT ON THE NORTH LINE OF LOT 9, BLOCK 5, GRAVES ADDITION TO WABASSO FLA, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2, PAGE 41, OF THE PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA; THENCE NORTH 89

DB2/ 38490129.2

DEGREES 56 MINUTES 20 SECONDS EAST, ALONG THE NORTH LINE OF SAID LOT 9 AND ALSO LOT 10, A DISTANCE OF 31.86 FEET TO A POINT ON A LINE THAT IS 80.00 FEET EAST OF, AS MEASURED AT RIGHT ANGLES TO THE CENTERLINE OF SAID US HIGHWAY 1; THENCE SOUTH 32 DEGREES 06 MINUTES 50 SECONDS EAST, ALONG SAID LINE, A DISTANCE OF 401.30 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CURVE, CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 17268.75 FEET, A CENTRAL ANGLE OF 2 DEGREES 49 MINUTES 45 SECONDS, AND A CHORD OF 852.61 FEET BEARING SOUTH 31 DEGREES 04 MINUTES 33 SECONDS EAST; THENCE SOUTHEAST ALONG THE ARC OF SAID CURVE, A DISTANCE OF 852.69 FEET TO A POINT ON THE AFOREMENTIONED SOUTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 33; THENCE NORTH 89 DEGREES 39 MINUTES 20 SECONDS WEST, ALONG SAID LINE, A DISTANCE OF 31.18 FEET TO THE POINT OF BEGINNING.

Parcel Numbers:

31-39-33-00001-0050-00009/0 (8336 US Hwy 1)
31-39-33-00003-0030-00002/0 (8310 US Hwy 1)
31-39-34-00000-0020-00001/0 (82nd St)
31-39-34-00000-0020-00002/0 (82nd St)
31-39-27-00003-0000-00001/1 (CR 510)
31-39-27-00003-0000-00001/3 (CR 510)
31-39-27-00003-0000-00001/4 (CR 510)
31-39-33-00000-1000-00027/0 (4306 82nd St)
31-39-33-00000-1000-00027/1 (4304 82nd St)
31-39-33-00000-1000-00028/0 (8290 US Hwy 1)



SEXTON ENGINEERING ASSOCIATES, INC.

Consulting Engineers and Surveyors

ENGINEERING ANALYSIS OF PARCEL 101/800

**County Road 510 (85th Street/90th Avenue)
State Project No.: 88050-2507 (Right-Of-Way Map)
Financial Project No.: 405606-4
Indian River County, Florida
SEA No. 2236P101**

Submitted By:

Michael F. Sexton, P.E., P.S.M.

Michael F. Sexton, P.E., P.S.M.

Fl. Reg. No. 28558

March 28, 2023

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Introduction

Sexton Engineering Associates, Inc., has been asked to review the potential impacts to remainder properties along County Road 510 (85th Street/90th Avenue) as a result of planned right-of-way acquisition and highway improvements by the Florida Department of Transportation (FDOT), in Indian River County.

The County Road 510 (85th Street/90th Avenue) project proposes right-of-way acquisitions to facilitate the widening of County Road 510 (85th Street/90th Avenue) from County Road 512 (Sebastian Boulevard) to 84th Avenue from an existing two-lane rural roadway to a four-lane divided roadway. The proposed improvements include four (4) travel lanes, raised median, turn lanes, sidewalks, a grassed strip for utilities and storm water drainage ponds to serve the project. FDOT proposes to acquire additional right-of-way required for the planned improvements including Parcel 101 and Parcel 800.

FDOT Acquisition and Improvement

The FDOT has prepared Right-of-Way Maps dated November 18, 2021 and revised November 2, 2022 for the proposed project and have identified Sebastian River Drainage District, (SRDD) as the owner of the Parent Tract for Parcel 101. Based on the FDOT Title Reports, the property was originally acquired by the District with a Quit Claim Deed on July 5, 1961, as recorded in ORB 128 at Page 87 of the Public Records of Indian River County, Florida.

The 31.452 acre parent tract of Parcel 101 (as defined by the FDOT Right-of-Way) is located east of County Road 510 (90th Avenue) approximately 4,000 feet south of County Road 512 (Sebastian Boulevard) and continues south to south of 85th Street in unincorporated Indian River County. The property is classified as a Right-of-Way by the Indian River County Property Appraiser and has not been assigned a Parcel Identification Number.

The parent tract property as defined by the FDOT Right-of-Way Map is divided into two parts, a 7.629 acre property is located north of the County Road 510 (85th Street) Right-of-Way and a 23.823 acre property is located south of the County Road 510 (85th Street) Right-of-Way. Only the north part of the FDOT defined Parent Tract is impacted by the acquisition of Parcel 101. We have identified the north 7.629 acre part as an Abbreviated Parent Tract for this report.

The Abbreviated Parent Tract is located east of County Road 510 (90th Avenue) from approximately 4,000 feet south of County Road 512 (Sebastian Boulevard) to the north Right-of-Way line of County Road 510 (85th Street). The subject property has an approximate one quarter mile long section to the northeast from the east Right-of-Way of County Road 510 (90th Avenue) varying in width from 80 feet to 160 feet at the northeast limits, then runs directly south of the County Road 510 (90th Avenue) Right-of-Way for approximately 0.9 miles to the west Right-of-Way of County Road 510 (90th Avenue) and varies in width from 80 feet to 100 feet. The abbreviated parent tract has an area of 7.629 acres.

The attached "Abbreviated Parent Tract Sketch" identifies the abbreviated parent tract as defined above.

Parcel 101 is divided into two (2) parts and is to be acquired for the proposed construction of roadway and drainage improvements for the County Road 510 (90th Avenue) project and the construction of a new drainage culvert crossing for the relocated County Road 510 (90th Avenue) connection to County Road 510 (85th Street). The west part of Parcel 101 is located in the southeast portion of the abbreviated parent tract along the east Right-of-Way of County Road 510 (90th Avenue) beginning approximately 1,083 feet north of the center line of 87th Street and has 1,799.23 feet of frontage along County Road 510 (90th Avenue) and varies in width from 6.47 feet to 101.55 feet, then a 10.16 feet long jog and angles to the southeast for 222.04 feet to the east line of the north line of the west part of Parcel 101 and consists of 2.374 acres.

The east part of Parcel 101 located at the east line of the east part of Parcel 101 and measures 381.76 feet and varies in width from 30.39 feet wide along the north boundary and 27.82 feet along the south boundary and consists of 11,384 square feet (0.262) acres. The combined area for the two (2) parts of Parcel 101 is 2.636 acres.

Parcel 800 is a Perpetual Easement to be acquired for the purpose of construction and maintaining drainage structures, pipes, endwalls, slope stabilization, ditches, or swales beneath the property, together with the right of access, ingress, and egress, and the right of access, ingress, and egress for the purpose of maintaining the adjoining canal and bridge structure, along with any other incidences necessary or convenient in connection therewith. Parcel 800 is located at the south end of the west part of Parcel 100 and east of the existing County Road 510 (90th Avenue) Right-of-Way and measures 272.06 feet along the east boundary and 25.33 along the north boundary along Parcel 101 and 322.51 feet along the west boundary and 77.01 feet in length along County Road 510 (90th Avenue) and consists of 6,582 square feet.

Existing Condition

The subject property is located within unincorporated Indian River County. No paved access is currently provided along County Road 510 (90th Avenue) to the subject property.

The subject property is improved with an existing regional drainage canal located a minimum of five (5) feet to 50 feet east of County Road 510 (90th Street) and varies in width from 45 feet to 65 feet with heavy vegetation across the property. Based on our site inspection January 17, 2023, and the FDOT topographic file, the existing improvements include a drainage canal within the existing abbreviated parent tract. No existing private domestic water or sewer system are provided to the property at this time.

The attached sketch entitled, "Existing Conditions Sketch" identifies the existing County Road 510 (90th Avenue) roadway improvements adjacent to the subject property and the location of the existing limits of the drainage canal based on the FDOT Construction Plans. Stormwater along County Road 510 (90th Street) is collected from the grass swale located in the road Right-of-Way and piped to the adjoining canal.

No site improvements have been located within Parcel 101 and Parcel 800.

Utilities

Indian River County Utilities provide water and sewer service to the area and have an existing 16" water main and 12" PVC Force Main within the County Road 510 (90th Avenue) Right-of-Way adjacent to the subject property. No public water or sewer services are connected to the property at this time. Florida Power & Light has existing overhead distribution lines along the property frontage and AT & T and Crown Castle Fiber have existing overhead and underground facilities within the existing County Road 510 (90th Avenue) Right-of-Way along the property frontage. Florida Public Utilities has an existing 6" gas line adjacent to the subject property.

Proposed Condition

The FDOT is currently having construction plans prepared for the proposed project and have provided Construction Plans prepared by Consor Engineers, LLC., dated November 1, 2022 to assist in our review of the project.

These plans detail the construction of the proposed roadway and drainage improvements including a four (4) lane divided roadway with a raised median, turn lanes, bike lanes, sidewalk and drainage improvements. The project provides a redesign of the alignment for County Road 510 (85th Street/90th Avenue) Right-of-Way to provide a curved connection between County Road 510 (90th Avenue) and County Road 510 (85th Street). The acquisition of a portion of Parcel 101 will separate the abbreviated parent tract property into four (4) parts, north and south of the new County Road 510 improvements. The FDOT project will construct a 50 foot wide three (3) sided concrete culvert under the new four (4) lane divided roadway to connect the existing drainage canal north of the relocated roadway within the remainder canal improvements south of the new roadway and to restore the historic drainage flows for the regional canal.

The proposed County Road 510 (90th Avenue) roadway improvements adjacent to the remainder property will consist of four (4) through lanes and a raised median with left turn lanes. The new roadway will be constructed approximately 2 feet higher than the existing County Road 510 (90th Avenue) roadway with a concrete sidewalk along County Road 510 (90th Avenue) Right-of-Way lines. The proposed improvements will harmonize with the remainder property within the existing Right-of-Way of County Road 510 (90th Avenue/85th Street).

Parcel 800 will be utilized for constructing and maintaining drainage structures, pipes, endwalls, slope stabilization, ditches, or swales for the new concrete culvert and the existing SRDD Lateral "D" Canal located along the east of the County Road 510 (90th Avenue) Right-of-Way.

In addition, a 14 foot wide asphalt access driveway to serve the remainder property will be provided along County Road 510 (90th Avenue) approximately 750 feet north of 87th Street along the east Right-of-Way to provide replacement access to the northern portion of the Abbreviated Parent Tract. Two (2) additional 24 foot wide driveways east of the new County Road 510 (90th Avenue) canal crossing will be provided along County Road 510 (85th Street) to provide access to the eastern portion of the SRDD Lateral "D" Canal Right-of-Way, north & south of the new County Road 510 (90th Avenue) canal crossing. These driveways will provide access to all areas of the remainder property.

We have reviewed the affected property after the proposed acquisition and have prepared the attached sketch entitled "Proposed Conditions Sketch". The FDOT proposed roadway and drainage improvement does impact the use of the SRDD Lateral "D" Canal. The proposed construction of the concrete culvert and replacement canal will mitigate the impacts from the project and will allow the SRDD Lateral "D" Canal to function as in the existing condition.

Conclusion

The proposed Right-of-Way acquisition will impact the remainder property by separating the canal by a section of new County Road 510 (90th Avenue) roadway improvements, however the proposed FDOT drainage improvements will provide replacement drainage connections and new paved driveways will provide access to all remainder SRDD Right-of-Way along the project limits.

The parent tract property will be reduced in size by 2.636 acres as a result of the acquisition of the combined Parcel 101.

Item/Segment No. 4056064
Section 88050-2507
11-02-2022

Fee Simple Right of Way

Parcel No. 101 County Road 510 Indian River County Description

A portion of land lying in the Southwest One-Quarter (SW 1/4) of Section 26, Township 31 South, Range 38 East, Indian River County, Florida, as shown on Sheets 6, 7, and 8 of the Florida Department of Transportation Right of Way Map of County Road 510 (90th Avenue), Item/Segment No. 4056064, Section 88050-2507, being more particularly described as follows:

Commence at a found pk nail and disk stamped "LB3608" marking the West One-Quarter (W 1/4) Corner of said Section 26; Township 31 South, Range 38 East; thence South 89°48'22" East along the North line of said Southwest One-Quarter (SW 1/4) of Section 26, a distance of 15.21 feet to the Baseline of Survey of said County Road 510 (90th Avenue); thence South 00°12'12" West along said Baseline of Survey of County Road 510 (90th Avenue), a distance of 275.65 feet; thence South 89°47'48" East along a line at a right angle to the previously described course, a distance of 50.00 feet to a point on the Easterly Existing Right of Way line of said County Road 510 (90th Avenue) and the POINT OF BEGINNING; thence North 88°40'29" East, a distance of 6.47 feet to the beginning of a non-tangent curve concave Easterly, having a chord bearing of South 03°12'54" East; thence Southerly along said curve, having a radius of 4,928.00 feet, through a central angle 03°46'47", an arc distance of 325.09 feet to the end of said curve; thence North 84°53'42" East, a distance of 13.00 feet to the beginning of a non-tangent curve concave Easterly, having a chord bearing of South 05°20'10" East; thence Southerly along said curve, having a radius of 4,915.00 feet, through a central angle 00°27'44", an arc distance of 39.64 feet to the end of said curve; thence South 84°25'59" West, a distance of 15.00 feet to the beginning of a non-tangent curve concave Westerly, having a chord bearing of South 02°43'37" East; thence Southerly along said curve, having a radius of 5,070.00 feet, through a central angle 05°57'20", an arc distance of 527.00 feet to the end of said curve; thence South 00°15'00" West, a distance of 396.01 feet to the beginning of a curve concave Easterly, having a chord bearing of South 08°28'07" East; thence Southeasterly along said curve, having a radius of 1,021.00 feet, through a central angle 17°26'14", an arc distance of 310.73 feet to the end of said curve; thence South 00°02'13" West, a distance of 176.92 feet; thence South 00°04'23" West, a distance of 232.35 feet; thence North 24°13'55" West a distance of 222.04 feet; thence North 89°47'48" West, a distance of 10.16 feet to a point on said Easterly Existing Right of Way line of County Road 510 (90th Avenue); thence North 00°12'12" East along said Easterly Existing Right of Way line of County Road 510 (90th Avenue), a distance of 1,799.23 feet to the POINT OF BEGINNING.

Containing 2.374 acres, more or less.

AND

A portion of land lying in the Southwest One-Quarter (SW 1/4) of Section 26, Township 31 South, Range 38 East, Indian River County, Florida, as shown on Sheet 8 of the Florida Department of Transportation Right of Way Map of County Road 510 (90th Avenue/85th Street), Item/Segment No. 4056064, Section 88050-2507, being more particularly described as follows:

Item/Segment No. 4056064
Section 88050-2507
11-02-2022

Fee Simple Right of Way

Parcel No. 101 County Road 510 Indian River County Description

Commence at a found 4"x4" concrete monument marking the Southwest (SW) Corner of said Section 26; thence North 00°11'50" East along the West line of said Southwest One-Quarter (SW 1/4) of Section 26, a distance of 190.90 feet; thence South 89°48'10" East along a line at a right angle to the previously described course, a distance of 14.95 feet to the point of curvature on the Baseline of Survey of said County Road 510 (90th Avenue); thence North 00°12'12" East along said Baseline of Survey of said County Road 510 (90th Avenue), a distance of 484.42 feet; thence North 89°47'48" West along a line at a right angle to the previously described course, a distance of 260.00 feet to the POINT OF BEGINNING; thence North 89°48'10" West, a distance of 30.39 feet; thence South 00°35'00" West, a distance of 61.31 feet; thence South 00°11'27" East, a distance of 286.40 feet; thence South 01°32'59" East, a distance of 34.08 feet; thence North 89°48'10" West, a distance of 27.82 feet; thence North 00°11'50" East, a distance of 381.76 feet to the POINT OF BEGINNING.

Containing 11,384 square feet, more or less.

All together containing 2.636 acres, more or less.

Item/Segment No. 4056064
Section 88050-2507
11-02-2022

Perpetual Easement

Parcel No. 800 County Road 510 Indian River County Description

A portion of land lying in the Southwest One-Quarter (SW 1/4) of Section 26, Township 31 South, Range 38 East, Indian River County, Florida, as shown on Sheet 8 of the Florida Department of Transportation Right of Way Map of County Road 510 (90th Avenue/85th Street), Item/Segment No. 4056064, Section 88050-2507, being more particularly described as follows:

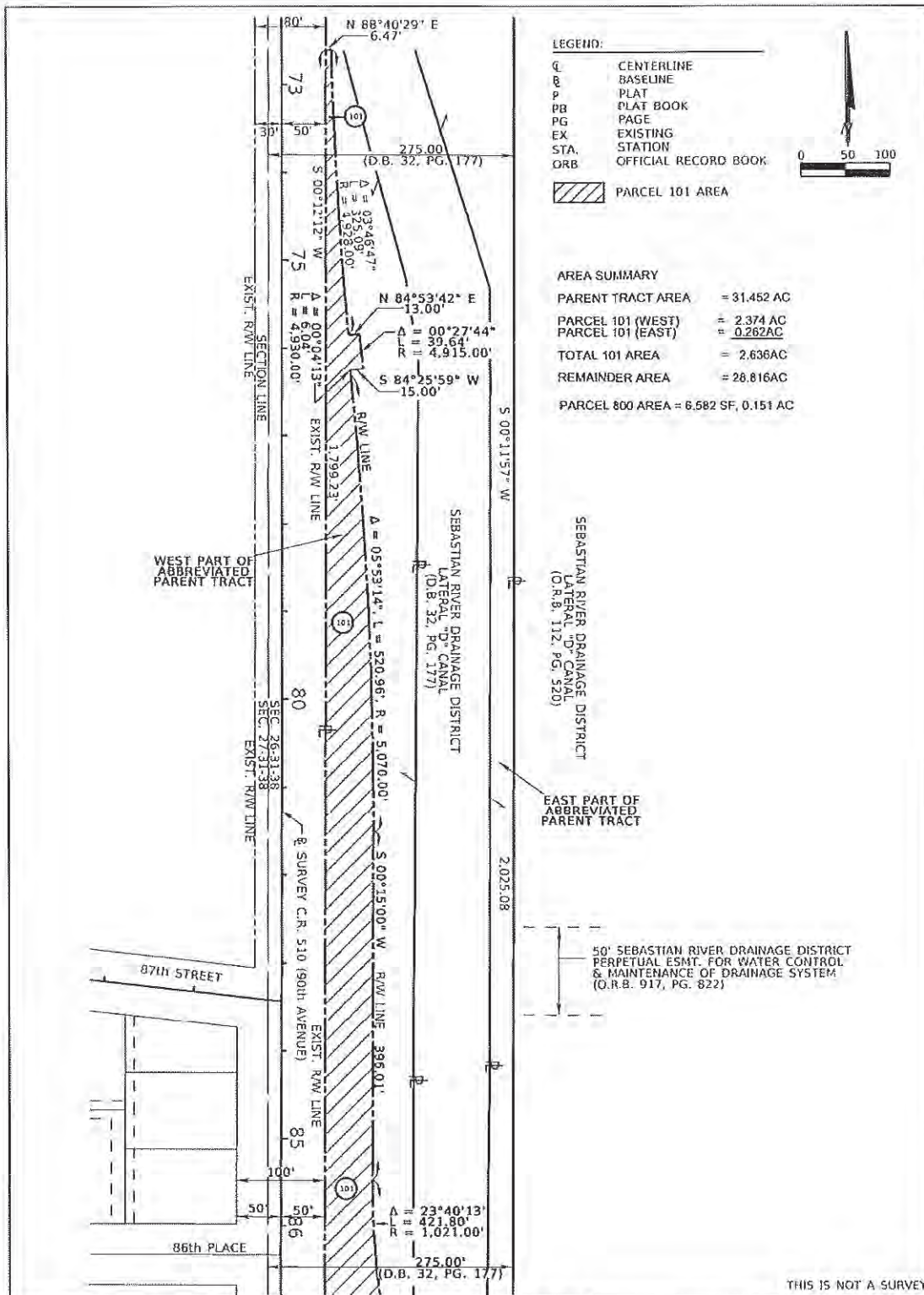
Commence at a found 4"x4" concrete monument marking the Southwest (SW) Corner of said Section 26; thence North 00°11'50" East along the West line of said Southwest One-Quarter (SW 1/4) of Section 26, a distance of 190.90 feet; thence South 89°48'10" East along a line at a right angle to the previously described course, a distance of 14.95 feet to the point of curvature on the Baseline of Survey of said County Road 510 (90th Avenue); thence North 00°12'12" East along said Baseline of Survey of said County Road 510 (90th Avenue), a distance of 202.19 feet; thence South 89°47'48" East along a line at a right angle to the previously described course, a distance of 141.53 feet to the POINT OF BEGINNING; thence South 24°13'55" East, a distance of 25.33 feet; thence South 00°11'50" West, a distance of 23.79 feet; thence South 01°03'18" East, a distance of 272.06 feet; thence South 04°06'04" West, a distance of 20.14 feet to a point on the Northerly Existing Right of Way line of County Road 510 (90th Avenue/85th Street) and the beginning of a non-tangent curve concave Northeasterly, having a chord bearing of North 60°03'36" West; thence Northwesterly along said curve and said Northerly Existing Right of Way line of County Road 510 (90th Avenue/85th Street), having a radius of 140.99 feet, through a central angle 31°17'48", an arc distance of 77.01 feet to the end of said curve; thence North 45°35'19" East, a distance of 71.55 feet; thence North 00°11'50" East, a distance of 250.96 feet to the POINT OF BEGINNING.

Containing 6,582 square feet, more or less.

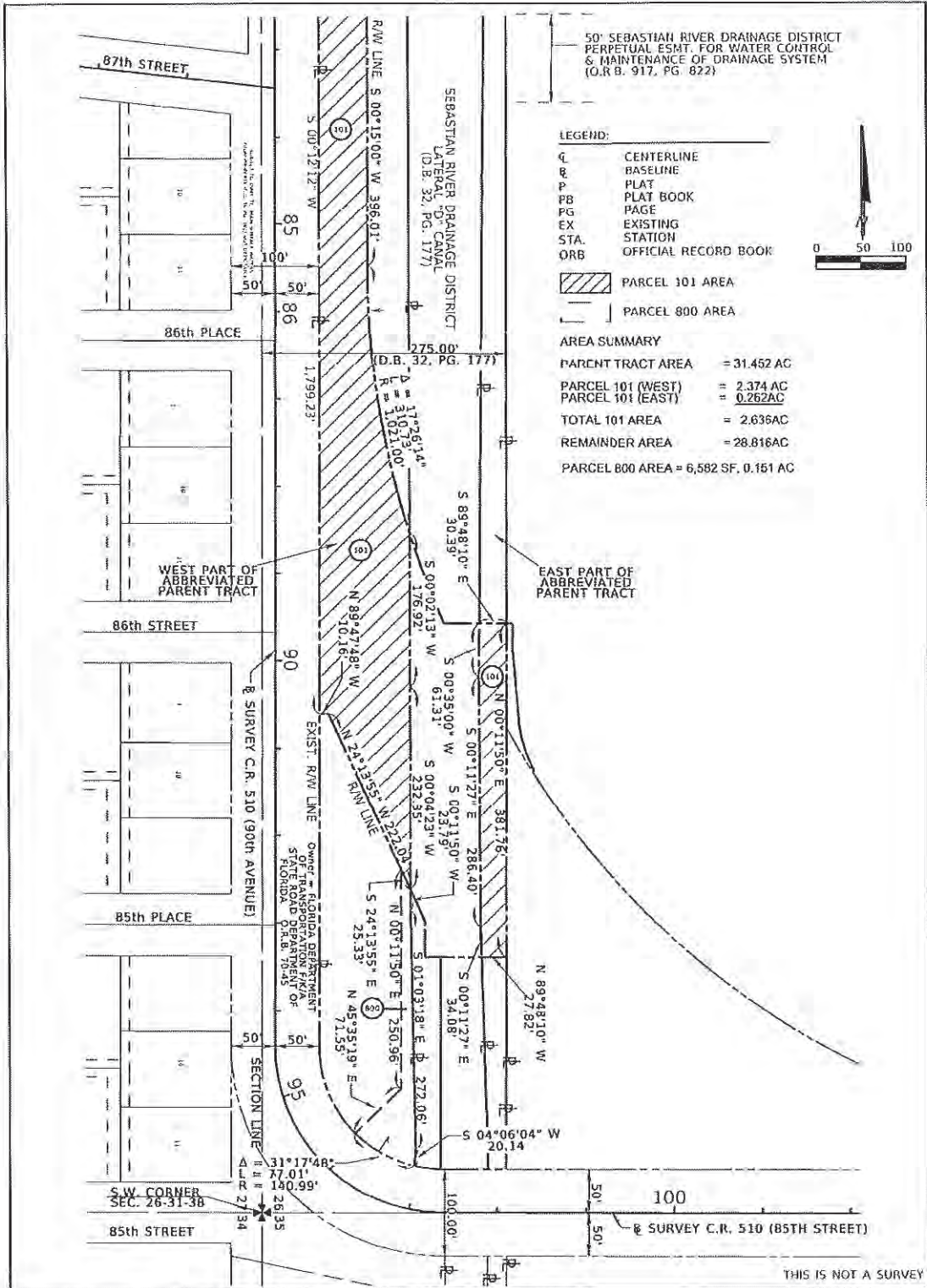
A perpetual easement for the purpose of constructing and maintaining drainage structures, pipes, endwalls, slope stabilization, ditch, or swale beneath the said property, together with the right of access, ingress, and egress, and the right of access, ingress, and egress for the purpose of maintaining the adjoining canal and bridge structure, along with any other incidences necessary or convenient in connection therewith.



<p>COUNTY ROAD NO. 510 85th STREET / 90th AVENUE F.P. NO. 405606-4 INDIAN RIVER COUNTY</p>	<p>SEXTON ENGINEERING ASSOCIATES, INC. CONSULTING ENGINEERS AND SURVEYORS 10 PONCE DE LEON STREET, SUITE 400 ROYAL PALM BEACH, FLORIDA 33411 PHONE 561-752-3222 FAX 561-752-3168 FL. REGISTRATIONS: LB0006837, EB 0001864</p>	<p>ABBREVIATED PARENT TRACT SKETCH PARCEL 101/800</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="font-size: small;">PROJ NO. 2236P101</td> <td style="font-size: small;">DATE 03/26/2023</td> </tr> <tr> <td style="font-size: small;">SCALE 1"=200'</td> <td style="font-size: small;">SHEET 1 OF 3</td> </tr> </table>	PROJ NO. 2236P101	DATE 03/26/2023	SCALE 1"=200'	SHEET 1 OF 3
PROJ NO. 2236P101	DATE 03/26/2023					
SCALE 1"=200'	SHEET 1 OF 3					



<p>COUNTY ROAD NO. 510 85th STREET / 90th AVENUE F.P. NO. 405606-4 INDIAN RIVER COUNTY</p>	<p>SEXTON ENGINEERING ASSOCIATES, INC. CONSULTING ENGINEERS AND SURVEYORS 10 PONCE DE LEON STREET, SUITE 200 PALM BEACH, FLORIDA 3348 PHONE 561-782-3222 FAX 561-782-3668 FL. REGISTRATIONS LR0006857, EB 0007864</p>	<p style="text-align: center;">PARCEL SKETCH PARCEL 101/800 1 OF 2</p> <table border="1" style="width: 100%; border-collapse: collapse; font-size: small;"> <tr> <td>PROJ. NO. 2231P101</td> <td>DATE 03/28/2023</td> </tr> <tr> <td>SCALE 1"=100'</td> <td>SHEET 4 OF 9</td> </tr> </table>	PROJ. NO. 2231P101	DATE 03/28/2023	SCALE 1"=100'	SHEET 4 OF 9
PROJ. NO. 2231P101	DATE 03/28/2023					
SCALE 1"=100'	SHEET 4 OF 9					



50' SEBASTIAN RIVER DRAINAGE DISTRICT
 PERPETUAL ESMT. FOR WATER CONTROL
 & MAINTENANCE OF DRAINAGE SYSTEM
 (O.R.B. 917, PG. 822)

- LEGEND:
- C CENTERLINE
 - B BASELINE
 - P PLAT
 - PB PLAT BOOK
 - PG PAGE
 - EX EXISTING
 - STA. STATION
 - ORB OFFICIAL RECORD BOOK



- PARCEL 101 AREA
- PARCEL 800 AREA

AREA SUMMARY

- PARENT TRACT AREA = 31.452 AC
- PARCEL 101 (WEST) = 2.374 AC
- PARCEL 101 (EAST) = 0.262 AC
- TOTAL 101 AREA = 2.636 AC
- REMAINDER AREA = 28.816 AC
- PARCEL 800 AREA = 6,582 SF, 0.151 AC

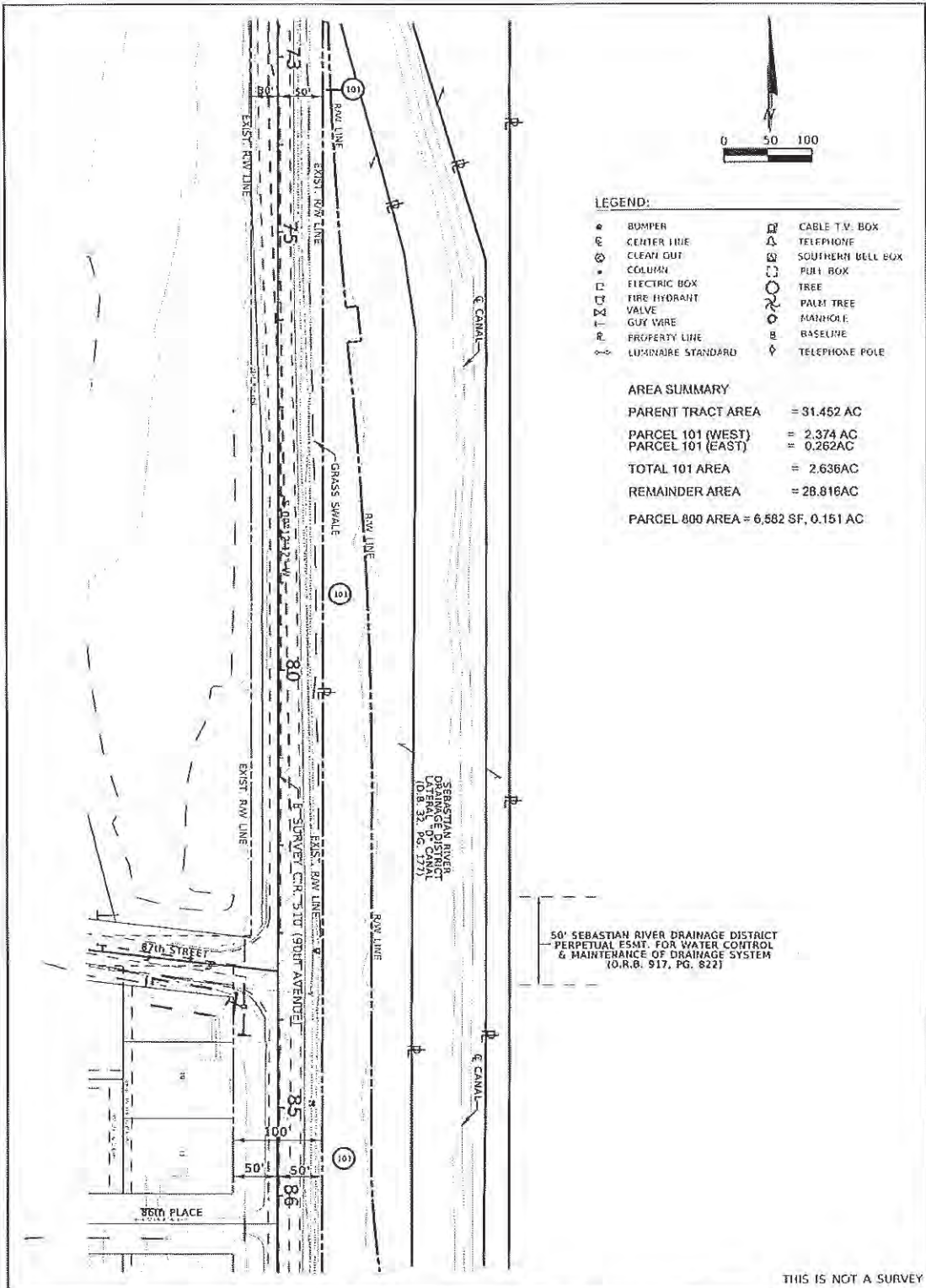
COUNTY ROAD NO. 510
 85th STREET / 90th AVENUE
 F.P. NO. 405606-4
 INDIAN RIVER COUNTY

SEXTON ENGINEERING ASSOCIATES, INC.
 CONSULTING ENGINEERS AND SURVEYORS
 10 PONCE DE LEON STREET, SUITE 100
 ROYAL PALM BEACH, FLORIDA 33409
 PHONE 561-792-3922 FAX 561-792-3668
 FL. REGISTRATION# EB000531, EB.000064

PARCEL SKETCH
 PARCEL 101/800
 2 OF 2

PROJECT NO. 22167101	DATE 01/23/2023
SCALE 1"=100'	SHEET 5 OF 9

THIS IS NOT A SURVEY



LEGEND:

●	BUMPER	⊠	CABLE T.V. BOX
○	CENTER LINE	⊞	TELEPHONE
⊙	CLEAN CUT	⊞	SOUTHERN BELL BOX
⊙	COLUMN	⊞	PULL BOX
□	ELECTRIC BOX	⊞	TREE
⊞	FIRE HYDRANT	⊞	PALM TREE
⊞	VALVE	⊞	MANHOLE
⊞	GUY WIRE	⊞	BASELINE
⊞	PROPERTY LINE	⊞	TELEPHONE POLE
⊞	LUMINAIRE STANDARD		

AREA SUMMARY

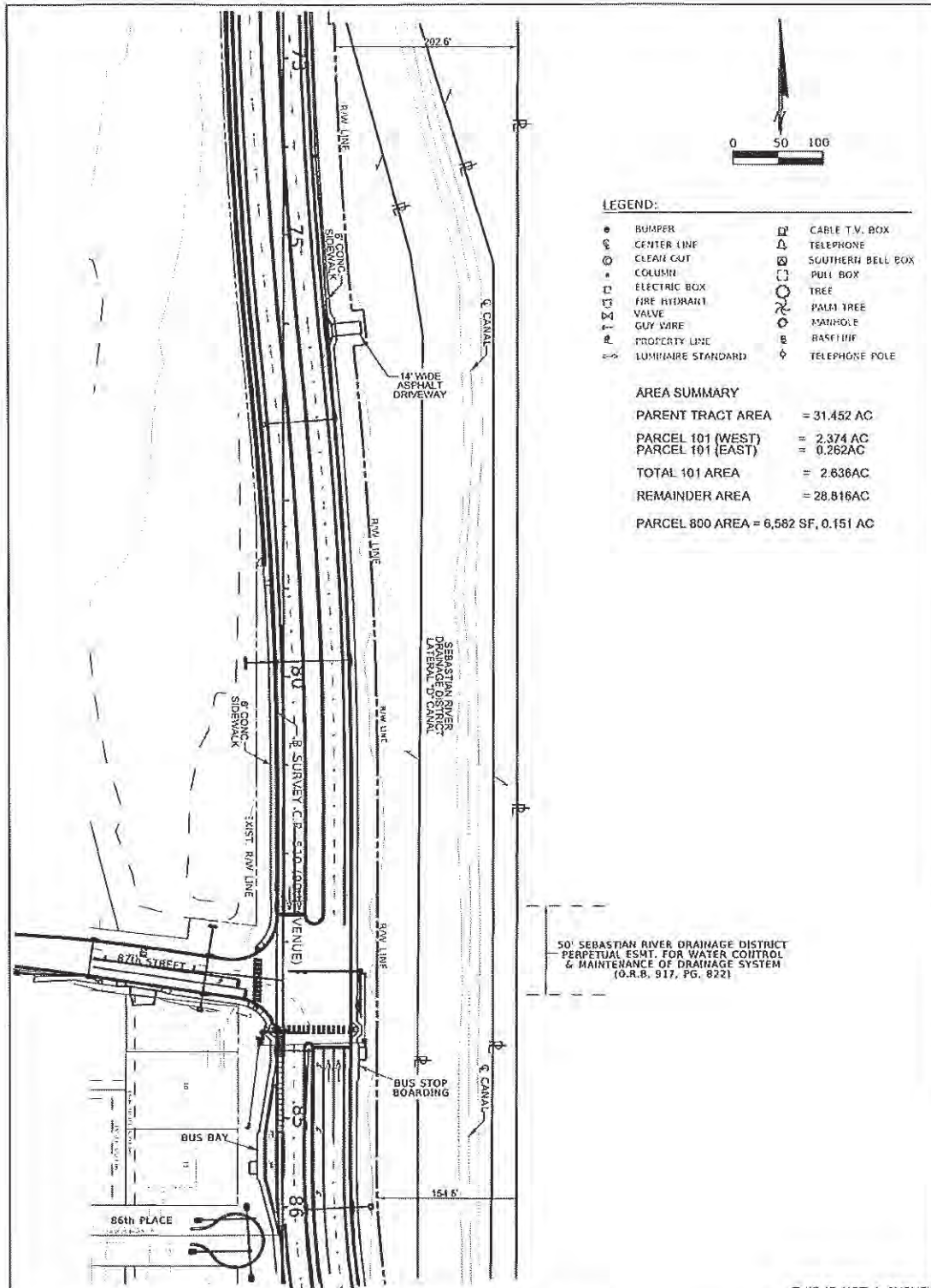
PARENT TRACT AREA	= 31.452 AC
PARCEL 101 (WEST)	= 2.374 AC
PARCEL 101 (EAST)	= 0.262 AC
TOTAL 101 AREA	= 2.636 AC
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COUNTY ROAD NO. 510
 85th STREET / 90th AVENUE
 F.P. NO. 405606-4
 INDIAN RIVER COUNTY

SEXTON ENGINEERING ASSOCIATES, INC.
 CONSULTING ENGINEERS AND SURVEYORS
 100 POINTE DE LEON STREET, SUITE 100
 ROYAL PALM BEACH, FLORIDA 33409
 PHONE 561-792-3222 FAX 561-792-3560
 FL. REGISTRATIONS: LB0005837, EB 0007064

EXISTING CONDITIONS SKETCH
PARCEL 101/800
1 OF 2

PROJ. NO. 223EP101	DATE 03/28/2023
SCALE 1"=150'	SHEET 6 OF 9



LEGEND:

- BUMPER
- CENTER LINE
- CLEAR CUT
- COLUMN
- ELECTRIC BOX
- FIRE HYDRANT
- VALVE
- GUY WIRE
- PROPERTY LINE
- LUMINAIRE STANDARD
- CABLE T.V. BOX
- TELEPHONE
- SOUTHERN BELL BOX
- PUB. BOX
- TREE
- PALM TREE
- MANHOLE
- BASKET
- TELEPHONE POLE

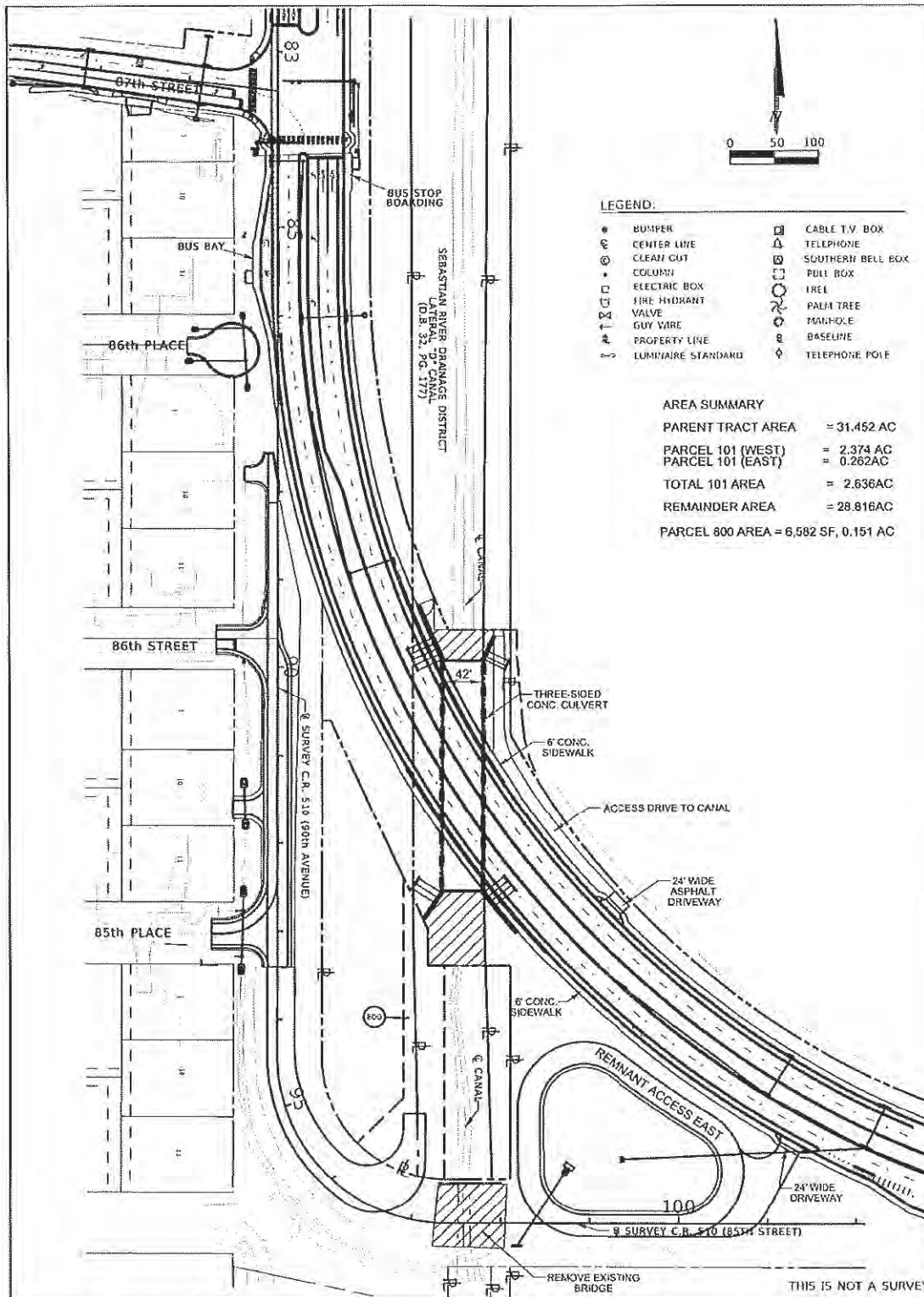
AREA SUMMARY

PARENT TRACT AREA	= 31.452 AC
PARCEL 101 (WEST)	= 2.374 AC
PARCEL 101 (EAST)	= 0.262 AC
TOTAL 101 AREA	= 2.636 AC
REMAINDER AREA	= 28.816 AC
PARCEL 800 AREA	= 6,582 SF, 0.151 AC

50' SEBASTIAN RIVER DRAINAGE DISTRICT
PERPETUAL ESMT. FOR WATER CONTROL
& MAINTENANCE OF DRAINAGE SYSTEM
(O.R.B. 917, PG. 822)

THIS IS NOT A SURVEY

<p>COUNTY ROAD NO. 510 85th STREET / 90th AVENUE F.P. NO. 405606-4 INDIAN RIVER COUNTY</p>	<p>SEXTON ENGINEERING ASSOCIATES, INC. CONSULTING ENGINEERS AND SURVEYORS 40 PONCE DE LEON STREET, SUITE 100 ROYAL PALM BEACH, FLORIDA 33409 PHONE 561-782-3022 FAX 561-782-5668 FL. REGISTRATIONS: LBR000574, EB 0001864</p>	<p>PROPOSED CONDITIONS SKETCH PARCEL 101/800 1 OF 2</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="font-size: small;">PROJECT NO. 22307101</td> <td style="font-size: small;">DATE 01232021</td> </tr> <tr> <td style="font-size: small;">SCALE 1" = 100'</td> <td style="font-size: small;">SHEET 8 OF 9</td> </tr> </table>	PROJECT NO. 22307101	DATE 01232021	SCALE 1" = 100'	SHEET 8 OF 9
PROJECT NO. 22307101	DATE 01232021					
SCALE 1" = 100'	SHEET 8 OF 9					



<p>COUNTY ROAD NO. 510 85th STREET / 90th AVENUE F.P. NO. 405606-4 INDIAN RIVER COUNTY</p>	<p>S. SEXTON ENGINEERING ASSOCIATES, INC. CONSULTING ENGINEERS AND SURVEYORS 10 PONCE DE LEON STREET, SUITE 100 ROYAL PALM BEACH, FLORIDA 33408 PHONE 561-792-3022 FAX 561-792-3168 FL. REGISTRATIONS: LB0006837, EB 0007864</p>	<p>PROPOSED CONDITIONS SKETCH PARCEL 101/800 2 OF 2</p> <p>PROJ NO 2225F101 DATE 03/28/23 SCALE 1"=100' SHEET 9 OF 9</p>
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**The Florida Department of Transportation
County Road 510 (85th Street/90th Avenue)
State Project No.: 88050-2507
Financial Project No.: 405606-4**

Land Planning Report

Parcel 101/800
Indian River County, FL

Prepared by
JMorton Planning & Landscape Architecture
April 4, 2023



Table of Contents

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III. Existing Conditions.....	3
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I. INTRODUCTION

The Florida Department of Transportation (FDOT) will be widening County Road 510 (aka 90th Avenue/85th Street), from County Road 512 (aka Sebastian Boulevard) to 86th Avenue. County Road 510 will be widened from a 2-lane rural roadway to a 4-lane divided urban section with a raised median. The planned improvements included as part of the overall widening consist of adding turn lanes, a 7-foot bicycle path, 6-foot sidewalks to both sides of the road and constructing a drainage system to serve the project.

FDOT proposes to acquire additional right-of-way as required for the planned improvements including Parcel 101 and Easement 800 (Parcel 101/800). The impacts of this right-of-way taking must be assessed from a land use and site development perspective. The purpose of this report is to provide an analysis of the development potential of the parent tract before and after the acquisition of Parcel 101/800.

II. PARCEL DESCRIPTION

The Parent Tract is not identified by an Indian River County Property Appraiser parcel identification number because the land is considered Right of Way. The land is located on the east side of County Road 510 approximately 4,000 feet south of County Road 512. See Abbreviated Parent Tract Sketch (**Exhibit 1**) and Aerial Detail Sketch (**Exhibit 2**) for Parcel 101/800 prepared by Sexton Engineering.

As defined by FDOT Right-of-Way revised Map dated November 2, 2022, the Parent Tract is 31.452 acres and includes portions of a drainage canal that extend north and south of CR 510. The abbreviated parent tract has a size of 7.629 acres and includes the portion of the canal that is north of CR 510 and is directly affected by the acquisition. Parcel 101 consists of two (2) parts for a combined area of 2.636 acres. The west part of Parcel 101 varies in width from 6.47 feet at the northernmost point to 101.55 feet at the southernmost point and has 1,799.23 linear feet of frontage along County Road 510, then a 10.16 linear feet jog, and 222.04 linear feet angled to the southeast. The east part of Parcel 101 is 381.76 feet long and varies in width from 30.39 feet at the northernmost point to 27.82 feet at the southernmost point. Parcel 800 is located at the south end of Parcel 101, east of the existing County Road 510 (90th Avenue) Right-of-Way and has an area of 6,582 square feet.

SITE PHOTOGRAPHS



View of drainage ditch along County Road 510



View of subject site fronting along County Road 510

III. EXISTING CONDITIONS

The Parent Tract is a Right of Way for Sebastian River Drainage District, (SRDD) and is improved with an existing regional drainage canal. The Right of Way is overgrown with vegetation.

Parcel 101/800 consists of grass and vegetation along with the drainage canal. See Existing Conditions Sketch Parcel 101/800 (Exhibit 3) prepared by Sexton Engineering.

IV. LAND USE / ZONING / SITE PLAN

The Indian River County Future Land Use Map identifies the Parent Tract as L-1: 3 units/1Acre. The Indian River County Future Land Use Map (Exhibit 4) is included for reference.

The Indian River Zoning Map identifies the Parent Tract as RS-3. The Indian River County Zoning Map (Exhibit 5) is included for reference.

Although the land area is included within the Indian River County land use and zoning maps, the County considers the land Right of Way. The only future development opportunities for the subject property are for Right of Way purposes. The land has no future development potential.

V. ACQUISITION IMPACTS

From a planning perspective, there are no impacts on the Parent Tract. The primary impact of the ROW acquisition of Parcel 101/800 on the Parent Tract is addressed by the project engineer.

VI. SUMMARY

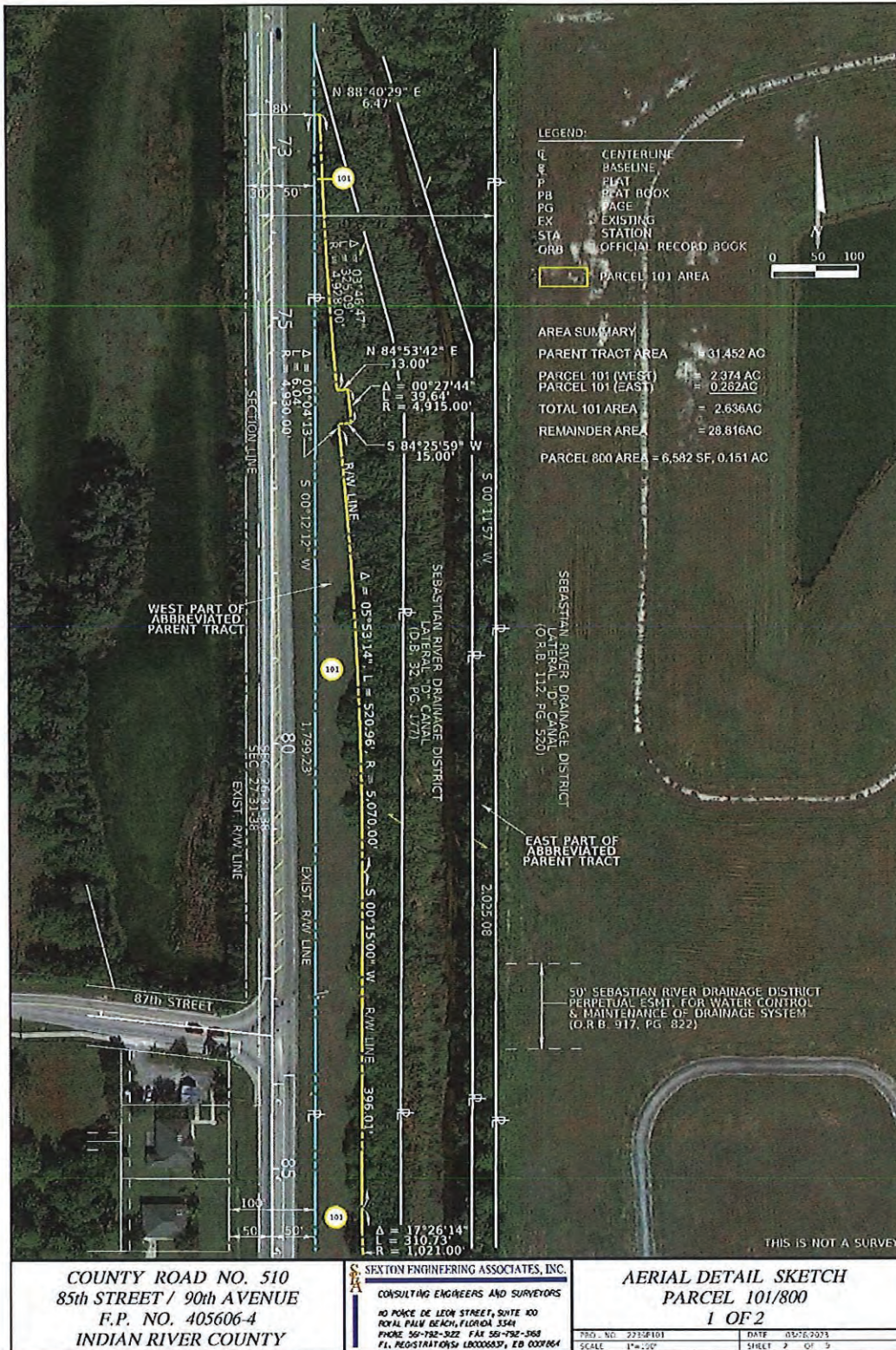
The proposed Right of Way acquisition and improvements will not impact the ability to develop the property as the property has no current development potential. The property will continue to function as a regional drainage canal in the after condition.

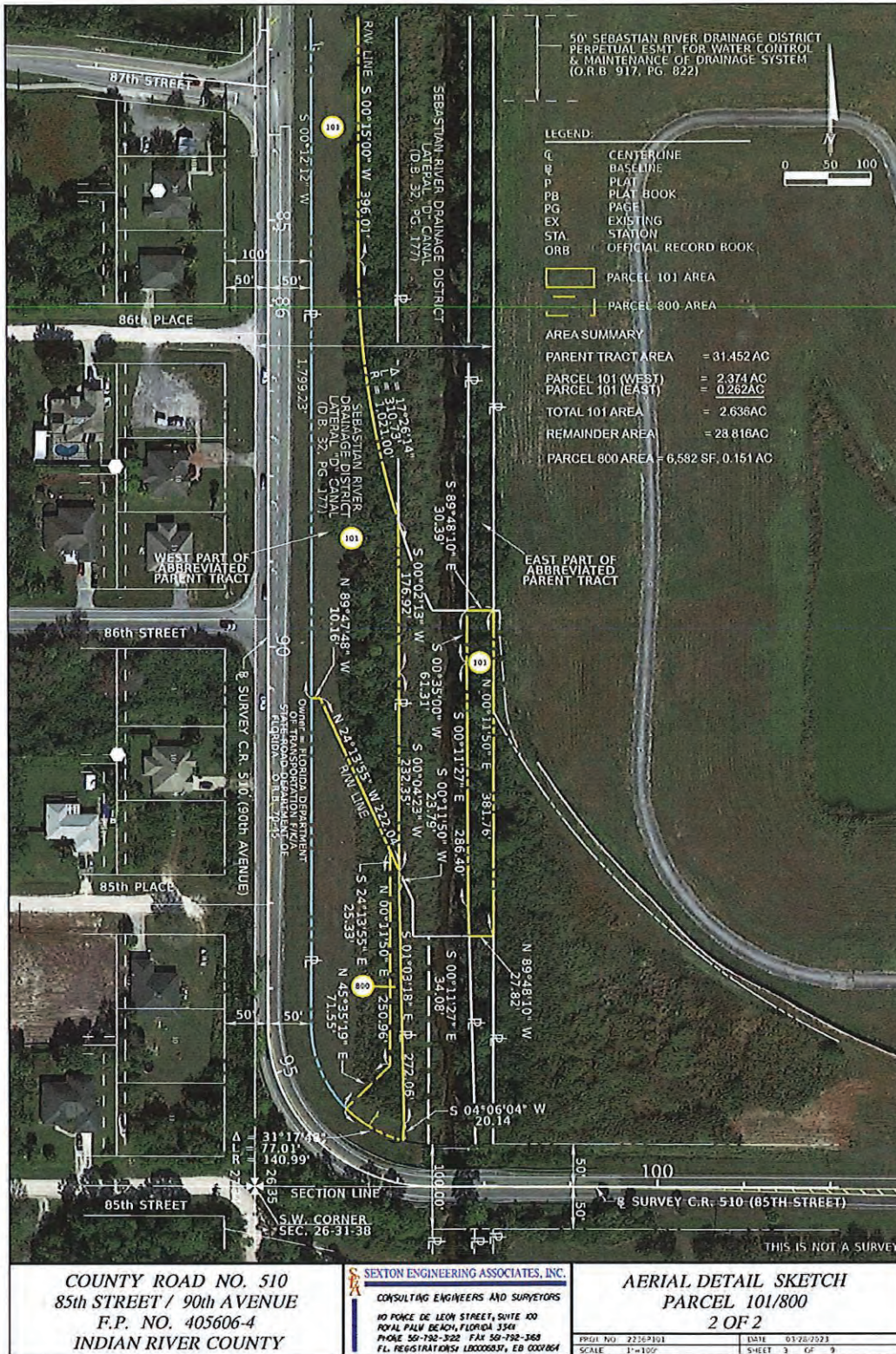
VII. EXHIBIT LIST

- Exhibit 1 – Abbreviated Parent Tract Sketch**
- Exhibit 2 – Aerial Detail Sketch**
- Exhibit 3 – Existing Conditions Sketch**
- Exhibit 4 – Indian River County Future Land Use Map**
- Exhibit 5 – Indian River County Zoning Map**

Exhibit 1





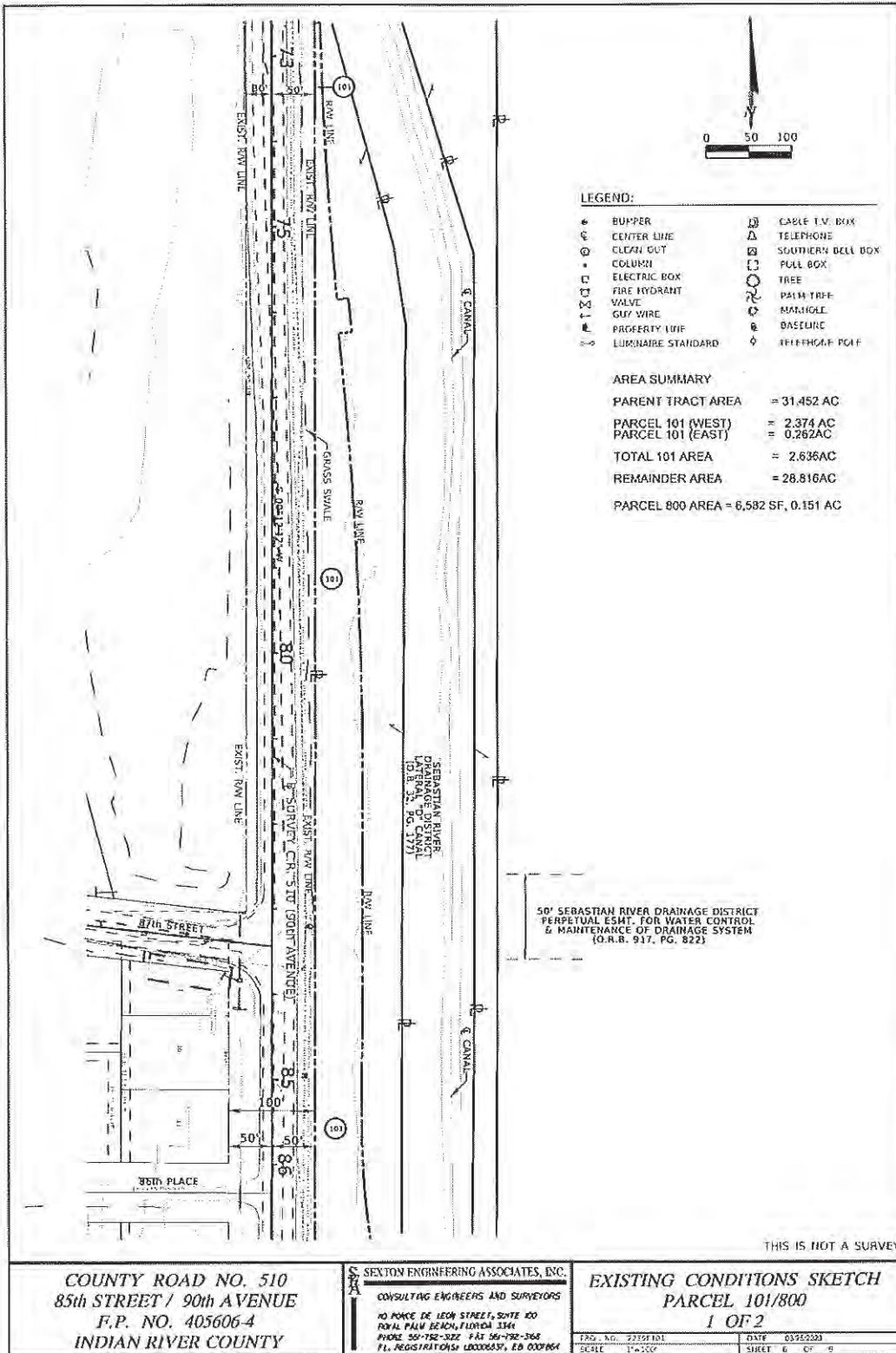


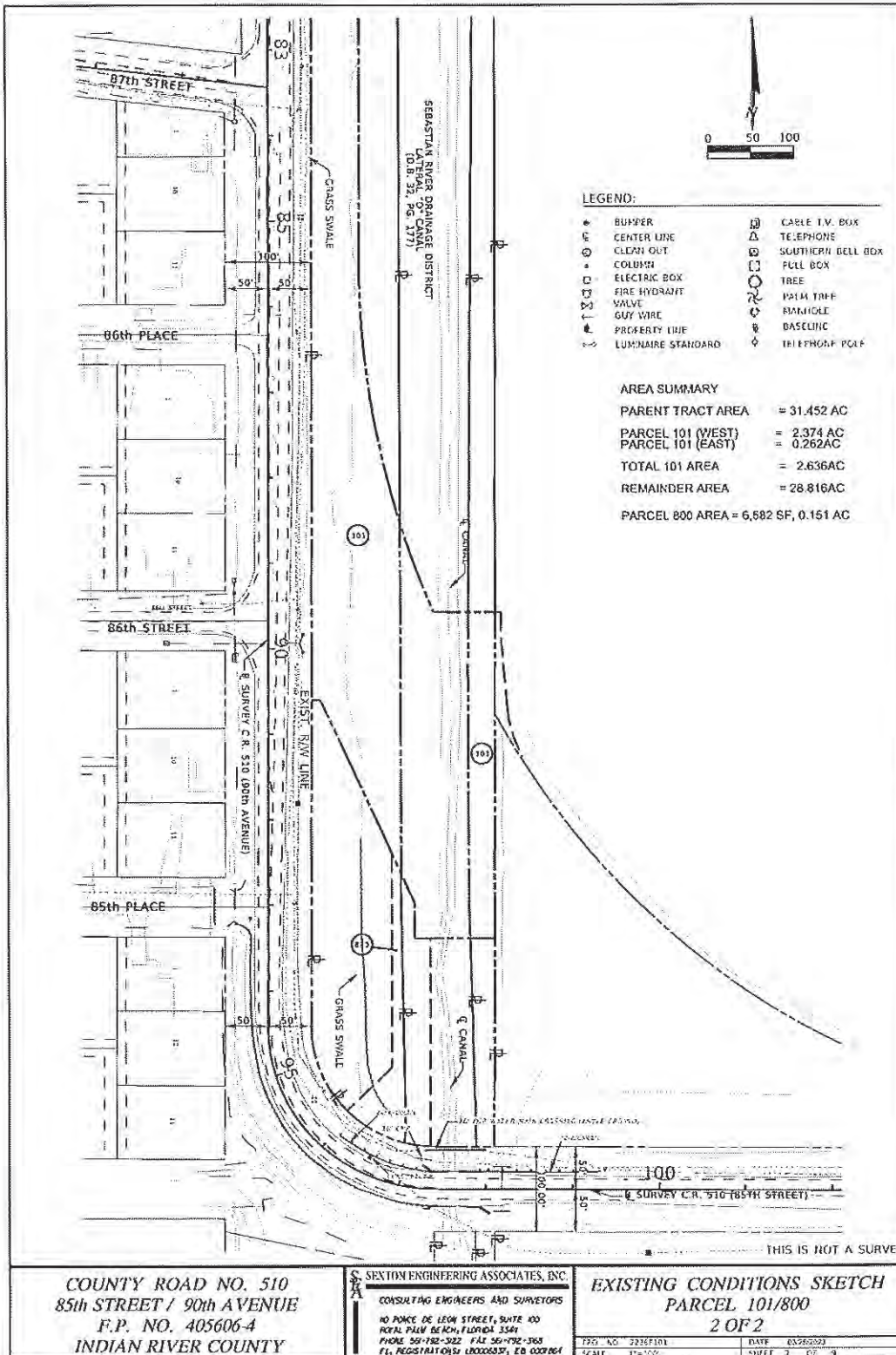
COUNTY ROAD NO. 510
 85th STREET / 90th AVENUE
 F.P. NO. 405606-4
 INDIAN RIVER COUNTY

SEXTON ENGINEERING ASSOCIATES, INC.
 CONSULTING ENGINEERS AND SURVEYORS
 10 POPE DE LEON STREET, SUITE 100
 ROYAL PALM BEACH, FLORIDA 33481
 PHONE 561-982-3222 FAX 561-982-3363
 FL. REGISTRATIONS LB000637, EB 0007864

AERIAL DETAIL SKETCH
 PARCEL 101/800
 2 OF 2

PROJ. NO. 22269101	DATE 01/28/2023
SCALE 1"=100'	SHEET 3 OF 9





COUNTY ROAD NO. 510
85th STREET / 90th AVENUE
F.P. NO. 405606-4
INDIAN RIVER COUNTY

SEXTON ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS AND SURVEYORS
10 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-782-3022 FAX 561-782-1968
FL. REGISTRATIONS: L00006551, E0 000864

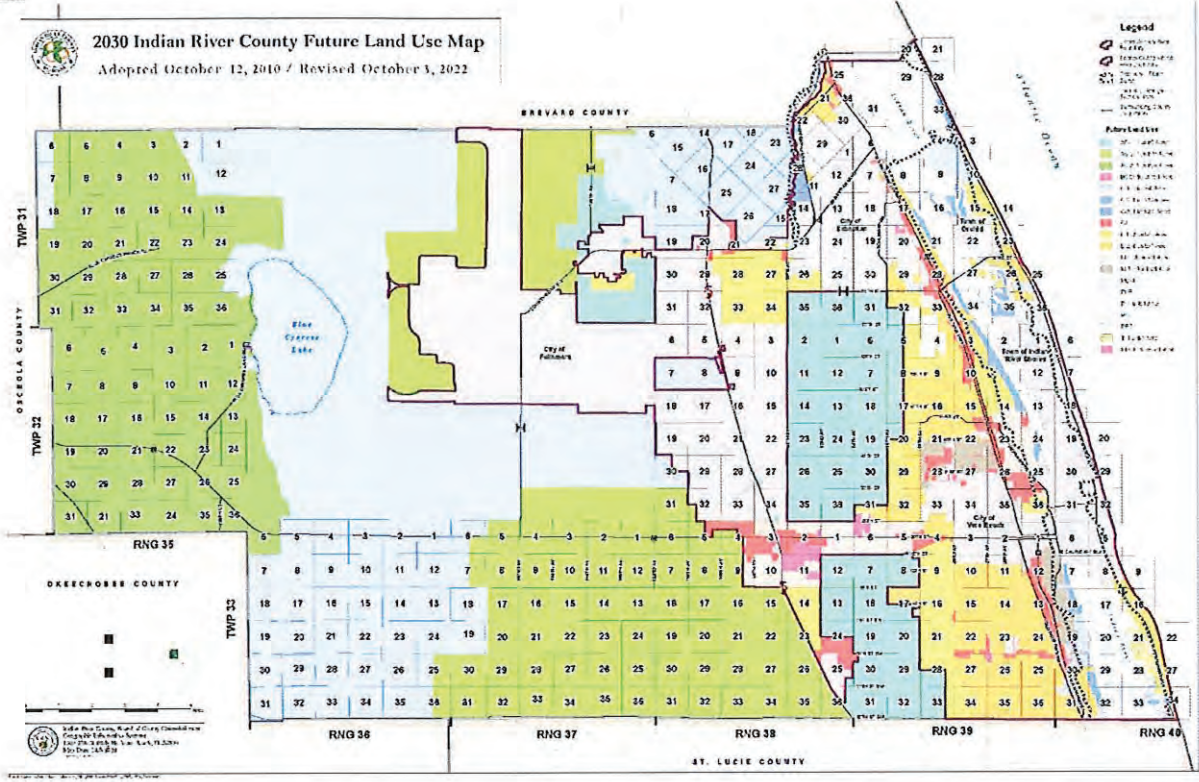
EXISTING CONDITIONS SKETCH
PARCEL 101/800
2 OF 2

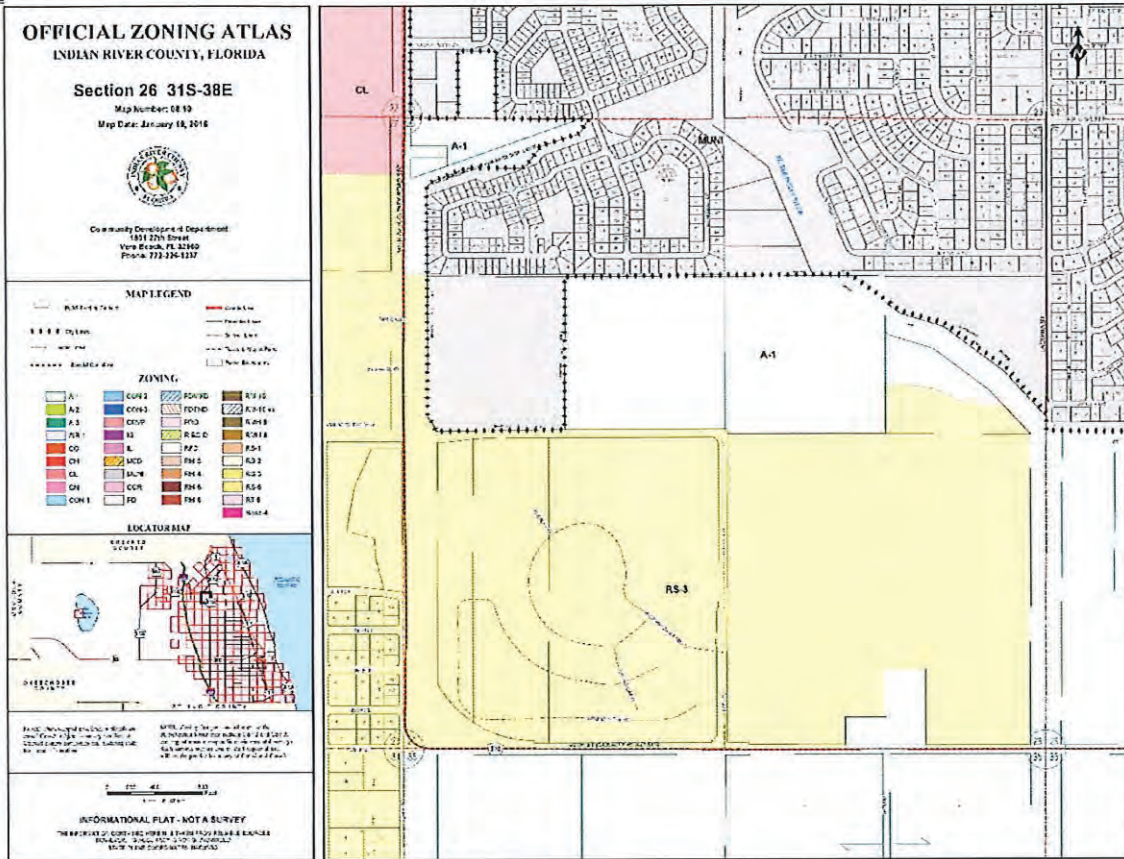
TSO: NO. 22181101	DATE: 03/26/2023
SCALE: 1"=100'	SHEET: 3 OF 4



2030 Indian River County Future Land Use Map

Adopted October 12, 2010 / Revised October 3, 2022





Item/Segment No. 4056064
Section 88050-2507
11-02-2022

Fee Simple Right of Way

Parcel No. 101 County Road 510 Indian River County Description

A portion of land lying in the Southwest One-Quarter (SW 1/4) of Section 26, Township 31 South, Range 38 East, Indian River County, Florida, as shown on Sheets 6, 7, and 8 of the Florida Department of Transportation Right of Way Map of County Road 510 (90th Avenue), Item/Segment No. 4056064, Section 88050-2507, being more particularly described as follows:

Commence at a found pk nail and disk stamped "LB3608" marking the West One-Quarter (W 1/4) Corner of said Section 26; Township 31 South, Range 38 East; thence South 89°48'22" East along the North line of said Southwest One-Quarter (SW 1/4) of Section 26, a distance of 15.21 feet to the Baseline of Survey of said County Road 510 (90th Avenue); thence South 00°12'12" West along said Baseline of Survey of County Road 510 (90th Avenue), a distance of 275.65 feet; thence South 89°47'48" East along a line at a right angle to the previously described course, a distance of 50.00 feet to a point on the Easterly Existing Right of Way line of said County Road 510 (90th Avenue) and the POINT OF BEGINNING; thence North 88°40'29" East, a distance of 6.47 feet to the beginning of a non-tangent curve concave Easterly, having a chord bearing of South 03°12'54" East; thence Southerly along said curve, having a radius of 4,928.00 feet, through a central angle 03°46'47", an arc distance of 325.09 feet to the end of said curve; thence North 84°53'42" East, a distance of 13.00 feet to the beginning of a non-tangent curve concave Easterly, having a chord bearing of South 05°20'10" East; thence Southerly along said curve, having a radius of 4,915.00 feet, through a central angle 00°27'44", an arc distance of 39.64 feet to the end of said curve; thence South 84°25'59" West, a distance of 15.00 feet to the beginning of a non-tangent curve concave Westerly, having a chord bearing of South 02°43'37" East; thence Southerly along said curve, having a radius of 5,070.00 feet, through a central angle 05°57'20", an arc distance of 527.00 feet to the end of said curve; thence South 00°15'00" West, a distance of 396.01 feet to the beginning of a curve concave Easterly, having a chord bearing of South 08°28'07" East; thence Southeasterly along said curve, having a radius of 1,021.00 feet, through a central angle 17°26'14", an arc distance of 310.73 feet to the end of said curve; thence South 00°02'13" West, a distance of 176.92 feet; thence South 00°04'23" West, a distance of 232.35 feet; thence North 24°13'55" West a distance of 222.04 feet; thence North 89°47'48" West, a distance of 10.16 feet to a point on said Easterly Existing Right of Way line of County Road 510 (90th Avenue); thence North 00°12'12" East along said Easterly Existing Right of Way line of County Road 510 (90th Avenue), a distance of 1,799.23 feet to the POINT OF BEGINNING.

Containing 2.374 acres, more or less.

AND

A portion of land lying in the Southwest One-Quarter (SW 1/4) of Section 26, Township 31 South, Range 38 East, Indian River County, Florida, as shown on Sheet 8 of the Florida Department of Transportation Right of Way Map of County Road 510 (90th Avenue/85th Street), Item/Segment No. 4056064, Section 88050-2507, being more particularly described as follows:

Item/Segment No. 4056064
Section 88050-2507
11-02-2022

Fee Simple Right of Way

Parcel No. 101 County Road 510 Indian River County Description

Commence at a found 4"x4" concrete monument marking the Southwest (SW) Corner of said Section 26; thence North 00°11'50" East along the West line of said Southwest One-Quarter (SW 1/4) of Section 26, a distance of 190.90 feet; thence South 89°48'10" East along a line at a right angle to the previously described course, a distance of 14.95 feet to the point of curvature on the Baseline of Survey of said County Road 510 (90th Avenue); thence North 00°12'12" East along said Baseline of Survey of said County Road 510 (90th Avenue), a distance of 484.42 feet; thence North 89°47'48" West along a line at a right angle to the previously described course, a distance of 260.00 feet to the POINT OF BEGINNING; thence North 89°48'10" West, a distance of 30.39 feet; thence South 00°35'00" West, a distance of 61.31 feet; thence South 00°11'27" East, a distance of 286.40 feet; thence South 01°32'59" East, a distance of 34.08 feet; thence North 89°48'10" West, a distance of 27.82 feet; thence North 00°11'50" East, a distance of 381.76 feet to the POINT OF BEGINNING.

Containing 11,384 square feet, more or less.

All together containing 2.636 acres, more or less.

Soil Map—Indian River County, Florida



USDA Natural Resources Conservation Service

Web Soil Survey National Cooperative Soil Survey

2/24/2023 Page 1 of 3

MAP LEGEND

<p>Area of Interest (AOI)</p> <ul style="list-style-type: none"> Area of Interest (AOI) <p>Soils</p> <ul style="list-style-type: none"> Soil Map Unit Polygons Soil Map Unit Lines Soil Map Unit Points <p>Special Point Features</p> <ul style="list-style-type: none"> Blowout Borrow Pit Clay Spot Closed Depression Cravel Pit Gravelly Spot Landfill Lava Flow Marsh or swamp Mine or Quarry Miscellaneous Water Perennial Water Rock Outcrop Saline Spot Sandy Spot Severely Eroded Spot Shrubland Slide or slip Sand Spot 	<ul style="list-style-type: none"> Spoil Area Stony Spot Very Stony Spot Wet Spot Other <p>Special Line Features</p> <ul style="list-style-type: none"> Streams and Canals <p>Water Features</p> <ul style="list-style-type: none"> Rivers <p>Transportation</p> <ul style="list-style-type: none"> Interstate Highways US Routes Major Roads Local Roads <p>Background</p> <ul style="list-style-type: none"> Aerial Photography
---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

MAP INFORMATION

The soil surveys that comprise your AOI were mapped at 1:20,000.

Warning: Soil Map may not be valid at this scale.

Enlargement of maps beyond the scale of mapping can cause misrepresentation of the detail of mapping and accuracy of soil line placement. This map is to show the small areas containing soils that could have been shown at a more detailed scale.

Please rely on the bar scale on each map sheet for map measurements.

Source of Map: Natural Resources Conservation Service
Web Soil Survey URL: Web Mercator (EPSG:3857)
Coordinate System: Web Mercator (EPSG:3857)

Maps from the Web Soil Survey are based on the Web Mercator projection, which preserves direction and shape but distorts distance and area. A projection that preserves area, such as the Albers equal-area conic projection, should be used if more accurate calculations of distance or area are required.

This product is generated from the USDA-NRCS certified data as of the version date(s) listed below.

Soil Survey Area: Indian River County, Florida
Survey Area Data: Version 21, Sep 1, 2022
Soil map units are labeled (as space allows) for map scales 1:50,000 or larger.

Date(s) aerial images were photographed: Jan 18, 2022—Jan 30, 2022

The orthophoto or other base map on which the soil lines were compiled and digitized probably differs from the background imagery displayed on these maps. As a result, some minor shifting of map unit boundaries may be evident.

Map Unit Legend

Map Unit Symbol	Map Unit Name	Aeres In AOI	Percent of AOI
10	Riviera fine sand, 0 to 2 percent slopes	11.1	98.2%
13	Wabasso-Wabasso, wet, fine sand, 0 to 2 percent slopes	0.2	1.8%
Totals for Area of Interest		11.3	100.0%

Item/Segment No. 4056064
Section 88050-2507
11-02-2022

Fee Simple Right of Way

Parcel No. 101 County Road 510 Indian River County Description

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Containing 2.374 acres, more or less.

AND

A portion of land lying in the Southwest One-Quarter (SW 1/4) of Section 26, Township 31 South, Range 38 East, Indian River County, Florida, as shown on Sheet 8 of the Florida Department of Transportation Right of Way Map of County Road 510 (90th Avenue/85th Street), Item/Segment No. 4056064, Section 88050-2507, being more particularly described as follows:

Item/Segment No. 4056064
Section 88050-2507
11-02-2022

Fee Simple Right of Way

Parcel No. 101	County Road 510	Indian River County	Description
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Commence at a found 4"x4" concrete monument marking the Southwest (SW) Corner of said Section 26; thence North 00°11'50" East along the West line of said Southwest One-Quarter (SW 1/4) of Section 26, a distance of 190.90 feet; thence South 89°48'10" East along a line at a right angle to the previously described course, a distance of 14.95 feet to the point of curvature on the Baseline of Survey of said County Road 510 (90th Avenue); thence North 00°12'12" East along said Baseline of Survey of said County Road 510 (90th Avenue), a distance of 484.42 feet; thence North 89°47'48" West along a line at a right angle to the previously described course, a distance of 260.00 feet to the POINT OF BEGINNING; thence North 89°48'10" West, a distance of 30.39 feet; thence South 00°35'00" West, a distance of 61.31 feet; thence South 00°11'27" East, a distance of 286.40 feet; thence South 01°32'59" East, a distance of 34.08 feet; thence North 89°48'10" West, a distance of 27.82 feet; thence North 00°11'50" East, a distance of 381.76 feet to the POINT OF BEGINNING.

Containing 11,384 square feet, more or less.

All together containing 2.636 acres, more or less.

(22.00 AMERICAN FOREIGN SERVICE STAMPS affixed and cancelled)

Filed and recorded this 15th. day of July, 1940.

DOUGLAS BAKER, CLERK CIRCUIT COURT.
By *[Signature]* Deputy Clerk.

#27423.

QUIT-CLAIM DEED

This Instrument, Made this 10 day of June, 1940, Between Gruvon Brothers Company a corporation existing under the laws of the State of Florida, party of the first part, and Sebastian River Drainage District, a Drainage District incorporated under the laws of the State of Florida, party of the second part,

WITNESSETH, That the said party of the first part, for and in consideration of the sum of Ten Dollars and other valuable considerations in hand paid by the said party of the second part, the receipt whereof is hereby acknowledged, hath remised, released and quit-claimed, and by these presents doth remise, release, and quit-claim unto the said party of the second part, and its successors and assigns forever, all the estate, right, title, lien equity, interest, claim and demand which the said party of the first part hath in and to the following described lots, pieces or parcels of land, situate, lying and being in the County of Indian River and State of Florida, to-wit:

WEST DIME

The West one hundred fifty feet of Section Thirty-five, and West one hundred fifty feet of South half and South half of North half and West two hundred feet of North half of North half of Section Twenty-Six, and West two hundred feet of Section Twenty-Three, and West two hundred feet of South half and South half of North half and West two hundred seventy-five feet of North half of North half of Section Fourteen, and West two hundred seventy-five feet of Section Eleven, and West two hundred seventy-five feet of Section Two. All of above Sections being in Township Thirty-Two South, Range Thirty-Eight East.

The West two hundred seventy-five feet of Section Thirty-Five and West two hundred seventy-five feet of South half of Section Twenty-Six in Township Thirty-One South, Range Thirty-Eight East.

LATERAL C

The East seventy-five feet of Section Thirty-Five and West seventy-five feet of Section Thirty-Six, and East seventy-five feet of South half and South half of North half and East eighty-seven and one-half feet of North half of North half of Section Twenty-Six and West seventy-five feet of South half and South half of North half and West eighty-seven and one-half feet of North half of North half of Section Twenty-Five and West eighty-seven and one-half feet of South half and South half of North half and West one hundred feet of North half of North half of Section Twenty-Four, and East eighty-seven and one-half feet of South half and South half of North half and East one hundred feet of North half of North half of Section Twenty-Three and East one hundred feet of Section Fourteen, and West one hundred feet of Section thirteen, and West one hundred feet of South half of South half, and West one hundred twelve and one-half feet of North half and North half of South half of Section Twelve, and East one hundred feet of South half of South half, and East one hundred twelve and one-half feet of North half and North half of South half of Section Eleven, and East one hundred twelve and one-half feet of Section Two, and West one hundred twelve and one-half feet of Section One; all of above Sections being in Township Thirty-Two South, Range Thirty-Eight East.

The West one hundred twelve and one-half feet of South half of South half, and West one hundred twenty-five feet of North half and North half of South half of Section Thirty-Six,

and East one hundred twenty-five feet of Section Thirty-Five, and East one hundred twenty-five feet of South half of Section Twenty-Six, and West one hundred twenty-five feet of South half of Section Twenty-Five; above sections being in Township Thirty-One South, Range Thirty-Eight East.

LATERAL L

The East forty feet of Section Thirty-Six, and East one hundred fifty feet of Section Twenty-Five and East one hundred fifty feet of South half and South half of North half, and East two hundred feet of North half of North half of Section Twenty-Four, and East two hundred feet of Section Thirteen, and East two hundred feet of South half and South half of North half and a two hundred foot right-of-way, being one hundred feet on both sides of a center-line described as commencing one hundred feet West of the Southeast corner of the Northeast quarter of the Northeast quarter of Section Twelve, Township Thirty-two South, Range Thirty-Eight East, and running Northwesterly to the Northeast corner of the Northeast quarter of Northeast quarter of Northeast quarter of Section Twelve, Township Thirty-Two South, Range Thirty-Eight East. Said point being on the South line of Section One, Township Thirty-Two South, Range Thirty-Eight East. Thence run due North on the West line of the East half of East half of said Section One, Township Thirty-Two South, Range Thirty-Eight East, to the Southwest corner of the Northeast Quarter of Northeast quarter of Northeast quarter of Section One, Township Thirty-Two South, Range Thirty-Eight East, thence Northwesterly on a tangent line to a point on the North line of Section One, Township Thirty-Two South, Range Thirty-Eight East, said point being nine hundred twenty-three and seven-tenths feet West of the Northeast corner of said Section One, Township Thirty-Two South, Range Thirty-Eight East.

And a two hundred fifty foot right-of-way, being one hundred twenty-five feet on both sides of a center-line described as beginning at a point on the South line of Section Thirty-Six, Township Thirty-One South, Range Thirty-Eight East, said point being nine hundred twenty-three and seven-tenths feet West of the Southeast corner of said Section Thirty-Six, Township Thirty-One South, Range Thirty-Eight East. Run Northwesterly to a point on the West line and four hundred eighty-eight feet North of the Southwest corner of the Southeast quarter of Southeast quarter of Section Thirty-Six, Township Thirty-One South, Range Thirty-Eight East. Thence run North to the Northwest corner of the Southeast quarter of Southeast quarter of Section Thirty-Six, Township Thirty-One South, Range Thirty-Eight East. Thence run Northwesterly to a point on the North line of the Northwest Quarter of Southeast Quarter of Section Thirty-Six, Township Thirty-One South, Range Thirty-Eight East. Said point being two hundred five feet West of the Northeast corner of the Northwest quarter of the Southeast quarter of Section Thirty-Six, Township Thirty-one South, Range Thirty-Eight East. Thence run Northwesterly to a point which is six hundred forty-six feet West and six hundred sixty-six feet North of the Southeast corner of Southwest quarter of Northeast quarter of Section Thirty-Six, Township Thirty-One South, Range Thirty-Eight East. Thence run Northwesterly to a point on the North line of the Southwest quarter of Northeast quarter of Section Thirty-Six, Township Thirty-One South, Range Thirty-Eight East. Said point being eight hundred ninety-four feet West of the said Southwest quarter of Northeast quarter of Section Thirty-six, Township Thirty-One South, Range Thirty-Nine East and on South line of property owned by J. R. Stough.

Also three hundred feet of right-of-way being one hundred fifty feet on both sides of the centerline, described as beginning at the Northwest corner of South-east quarter of Section Twenty-Five, Township Thirty-One South, Range Thirty-Eight East, run South sixty-seven degrees thirty minutes East to the East line of the West seventeen acres of the

Northeast quarter of Section Twenty-Five, Township Thirty-One South, Range Thirty-Eight East.
 Also beginning at the Northeast corner of the Southeast quarter of Southwest quarter of Section Twenty-Five, Township Thirty-One South, Range Thirty-Eight East, run West one hundred fifty feet. Thence Southerly one thousand three hundred twenty-four and eight-tenths feet to the Southeast corner of the Southeast quarter of the Southwest quarter of said Section Twenty-Five, Township Thirty-One South, Range Thirty-Eight East. Thence North one thousand three hundred twenty-four and sixty seven one hundredths feet to the point of beginning.

Sub-laterals

The North fifty feet of the South half of South half and South fifty feet of North half of South half and North fifty feet of South half of North half and South fifty feet of North half of North half of Sections One, Two, Twelve, Thirteen, Fourteen, Twenty-Three, Twenty-Four, Twenty-Five, Twenty-Six, Thirty-Five and Thirty-Six of Township Thirty-Two South, Range Thirty-Eight East. Also the North fifty feet of South half of South half and south fifty feet of North half of South half, and North fifty feet of South half of South half of North half, and South fifty feet of North half of South half of North half of Section Eleven, Township Thirty-Two South, Range Thirty-Eight East.

Less rights-of-way to Lateral Canals and Dike.

The North fifty feet of South half of South half and South fifty feet of north half of South half of South half and North fifty feet of South half of North half, and South fifty feet of North half of North half of Section Thirty-Five, Township Thirty-One South, Range Thirty-Eight East.

Less Rights-of-way to Lateral Canals and Dikes.

The North fifty feet of South half of South half, and South fifty feet of north half of South half, and North fifty feet of South half of North half, and South fifty feet of West half of North half of North half, and South fifty feet of East half of East half of North half of North half of Section Thirty-Six, Township Thirty-One South, Range Thirty-Eight East.

Less Rights-of-way to Lateral Canals and Dike.

The North fifty feet of the West half of South half of South half and South fifty feet of West half of North half of South half of Section Twenty-Six, Township Thirty-One South, Range Thirty-Eight East.

Less rights-of-way to Lateral Canals and Dike.

The North fifty feet of the East half of West half of South half of north half, and South fifty feet of East half of West half of North half of North half of Section Thirty-Two, Township Thirty-One South, Range Thirty-Nine East.

Less Rights-of-way to Lateral Canals and Dike.

The North fifty feet of Southeast quarter of Southeast quarter of Section Twenty-Five, Township Thirty-One South, Range Thirty-Eight East, and South fifty feet of Northeast quarter of Southeast quarter of Section Twenty-Five, Township Thirty-One South, Range Thirty-Eight East, and South Fifty feet of West seventeen Acres of the Northwest quarter of Southwest quarter, Section Twenty-Five, Township Thirty-One South, Range Thirty-Eight East.

(10¢ STATE REVENUE stamp affixed and cancelled)

The above described property herewith conveyed constitutes rights-of-way for canals and other drainage purposes of said Sebastian River Drainage District as per the plan of reclamation of said District filed on December 9, 1939 in the office of the Clerk of the Circuit Court in and for Indian River County, Florida.

To Have and to Hold the same together with all and singular the appurtenances

thereunto belonging or in anywise appertaining, and all the estate, right, title, lien, interest and claim whatsoever of the said party of the first part, either in law or equity, to the only proper use, benefit and behoof of the said party of the second part, its successors and assigns forever.

In Witness Whereof, the said party of the first part has caused these presents to be signed in its name by its President, and its corporate seal to be affixed, attested by its Secretary, the day and year above written.

Signed, sealed and delivered in the presence of:

H. W. Graves (CORPORATE SEAL)
J. A. Harris

GRAVES BROTHERS COMPANY
By J. Hubert Graves President
Attest J. E. Graves Secretary

State of Florida,
County of Indian River.

I, the undersigned officer duly authorized to take and certify acknowledgments of deeds in said State and County, hereby certify that before me came J. Hubert Graves and J. E. Graves, as President and Secretary of Graves Brothers Company, a corporation under the laws of the State of Florida; that said persons so appearing before me are the individuals and the officers aforementioned of said corporation described in and who executed the foregoing deed; and that then and there said individuals as said officers acknowledged before me that the seal affixed to said deed is the corporate seal of said corporation, that their names officially are by them respectively subscribed thereto, that said deed was signed, sealed and delivered by said corporation in the presence of two subscribing witnesses pursuant to law, and that the same is the free act and deed of said corporation.

Witness my signature and official seal at Vabasso in the County of Indian River and State of Florida the 10 day of June, 1940.

(N. P. SEAL) J. A. Harris
Notary Public, State of Florida at Large
My Commission Expires Sept. 8, 1942

Filed and recorded this 17th. day of July, 1940.

DOUGLAS BAKER, CLERK CIRCUIT COURT
By Hughes Deputy Clerk.

#27438.

CURATOR'S AND GUARDIAN'S DEED

THIS INDENTURE, Made the 12th day of July, 1940, between O. W. Young, as an individual, husband of Helen Zuech Young, and as curator and guardian of the estate and person of Helen Zuech Young, incompetent, party of the first part, and Adelaide T. Zuech, a widow, of the County of Indian River, State of Florida, party of the second part, WITNESSETH:

That the said O. W. Young, as curator and guardian as aforesaid, having on the 8th day of July, 1940, by petition applied to the County Judge in and for Indian River County, Florida, for authority to sell certain real estate, the property of said incompetent, lying and being in said County of Indian River, and more particularly hereinafter described; and the prayer in said petition having appeared to the said Judge to be reasonable and just and to the best interest of said incompetent, and the Court being satisfied of the expediency of such sale, having made an order dated the 12th day of July, 1940, directing the said curator and guardian to sell the said real estate at private sale; and thereupon the said curator and guardian aforesaid having, pursuant to said order, sold all of the right title and interest of said incompetent in and to the property hereinafter described to the party of the second part, for



Eminent
Valuations

12301 Lake Underhill Road
Suite 263
Orlando, Florida 32828

February 14, 2023

CERTIFIED MAIL NO.
7021 0950 0001 1472 7549

Sebastian River Drainage District, a Florida Drainage District
c/o B. Frank Sakuma, Jr., CDM
10807 SW Tradition Square
Port St. Lucie, FL 34987

RE: Appraisal of: Parcel 101/800
Property Location: Northeast side of 90th Avenue and 85th Street, Vero Beach, FL 32958
County Road No.: 510 (Wabasso Rd./85th St.)
County: Indian River
F.P. ID No.: 405606-4
Contract No.: DOI45
Letter of Authorization: 12

Mr. Sakuma:

The Florida Department of Transportation has engaged my firm to prepare an appraisal of the above-identified property, which is under your ownership. The purpose of the appraisal is to develop and report an opinion of market value for the portion of the property the FDOT needs to acquire in connection with the CR 510 (Wabasso Rd./85th St.) improvement project.

I have reserved Tuesday, March 7, 2023, to perform a field inspection of the property. If you or a representative wish to be present, please call me at the phone number listed below between the hours of 9:00 a.m. and 5:00 p.m. to schedule an appointment. Please be advised that a project manager, review appraiser, right of way specialist, general contractor, engineer/land planner, and an appraisal trainee may also be in attendance. If I am unavailable, you may also schedule an appointment with Amber Snead.

I look forward to hearing from you at your earliest convenience.

Sincerely,

Kristin L. Soltys, MAI
State-Certified General Real Estate Appraiser RZ3227
Owner/Principal Appraiser

Tracking Number:
70210950000114727549
[Copy](#) [Add to Informed Delivery](#)

Latest Update

Your item was delivered to an individual at the address at 10:50 am on February 23, 2023 in PORT SAINT LUCIE, FL 34937.

Get More Out of USPS Tracking:
[USPS Tracking Plus®](#)

Delivered
Delivered, Left with Individual
PORT SAINT LUCIE, FL 34937
February 23, 2023, 10:50 am
[See All Tracking History](#)

kristin@eminentvaluations.com

(321) 445-1767

www.eminentvaluations.com

STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION
PROJECT RESOLUTION
FOR STATE HIGHWAY SYSTEM PROJECTS

WHEREAS, pursuant to Chapters 334 through 339 and Chapters 73 and 74, Florida Statutes, as amended, the State of Florida, Department of Transportation ("Department") has authority to locate and designate certain transportation facilities as a part of the State Highway System and construct and maintain the same with funds which are now or which may hereafter become available to the Department; and

WHEREAS, pursuant to Section 337.27, Florida Statutes, the Secretary of Transportation has delegated the authority to execute eminent domain resolutions to the Chief Administrative Officer of the District in which the property is located; and

WHEREAS, the property to be acquired hereunder is located in District Four of the Department; and

WHEREAS, Gerry O'Reilly, P.E., is the Chief Administrative Officer of said District; and

WHEREAS, the Department has bifurcated its eminent domain resolutions into two types of resolutions: the Project Resolution, authorizing acquisition of property and property rights for the transportation facility, and the Parcel Resolution, authorizing the parcel acquisition and identifying the specific property and property rights to be acquired for the transportation facility; and

WHEREAS, the Department has prepared Right of Way maps showing the two geographic points (beginning and ending points of the transportation corridor) for Item/Segment Number 405606-4 together with the projected area within said corridor; and

WHEREAS, the Department anticipates revising the Right of Way maps to reflect changes that may occur within the area between the two geographic points of the transportation corridor. The two geographic points will remain the same unless changed by a Supplemental Project Resolution.

NOW, THEREFORE, BE IT RESOLVED by the District Secretary that the part of CR 510 (Wabasso Road/85th Street) From CR 512 to W of 82nd Avenue in Indian River County, Florida is hereby located and designated as Item/Segment Number 405606-4, and the line and location of said part of said facility, as reflected in the Right of Way maps, are hereby designated as a part of the State Highway System; and

BE IT FURTHER RESOLVED, that it is the judgment of the Department that the construction of said portion of said Item/Segment Number is necessary, practical and in the best interest of the State; and that the acquisition of such property and property rights as are needed for said construction is necessary for the performance of its duties and for the construction, reconstruction, and maintenance of said state facility for the use of the general public; and that the Department is authorized to make such acquisition by gift, purchase, or condemnation.

STATE OF FLORIDA
DEPARTMENT OF TRANSPORTATION

By: *Gerry O'Reilly*
Gerry O'Reilly, P.E., District Four Secretary

ATTEST: *Alla E. Chanel*
Alla E. Chanel, Executive Secretary

DATE: 1/19/2022
(SEAL)

KRISTIN L. SOLTYS, MAI
PROFESSIONAL QUALIFICATIONS

CONTACT INFORMATION

Owner/Principal Appraiser
Eminent Valuations, PLLC
12301 Lake Underhill Road, Suite 263
Orlando, Florida 32828

Office Phone: (321) 445-1767
Cell Phone: (321) 947-2561
E-Mail: kristin@eminentvaluations.com
Web Site: www.eminentvaluations.com

GENERAL EDUCATION

University of Central Florida – Bachelor of Science in Business Administration, Real Estate, 2011
Daytona Beach Community College – Associate of Arts with Honors, Politics and Economics, 2004

APPRAISAL EDUCATION

- Licensed Residential Appraiser Course (2003)
- GIS, Graphics, FTP, & other software (2004)
- Limited Appraisals & the Scope of Work (2004)
- Does My Report Comply with USPAP? (2004)
- Residential Construction (2004)
- Basic Appraisal Principles (2005)
- Basic Appraisal Procedures (2005)
- Basic Income Capitalization (2006)
- 15 Hour National USPAP Course (2006)
- Real Estate Finance Statistics & Valuation Modeling (2007)
- Office Building Valuation Seminar (2008)
- FL Supervisor/Trainee Roles & Relationships (2010)
- FDOT Advanced Appraisal Review (2010)
- Business Practices and Ethics (2010)
- AI Webinar: Understanding the Loan Quality Initiative & Residential Collateral Data Delivery (2011)
- Advanced Highest and Best Use and Market Analysis (2012)
- Report Writing & Case Studies (2012)
- Marketability Studies: The Six-Step Processes & Basic Application (2012)
- Complex Litigation Appraisal Case Studies (2013)
- Litigation Appraising: Specialized Topics & Applications (2014)
- Advanced Concepts and Case Studies (2014)
- Advanced Income Capitalization (2014)
- Ted Whitmer's Comprehensive Review Course (2016)
- Condemnation Appraising - Principles & Applications (2016)
- General Demonstration of Knowledge – Capstone (2017)
- The Appraiser as an Expert Witness: Preparation and Testimony (2018)
- Appraisal Institute Comprehensive Examination (2018)
- FDOT Appraisal Review Course Part B (2018)
- Appraisal Institute Real Estate Forum (2018)
- Appraisal Institute Real Estate Forum (2019)
- Business Practices and Ethics (2019)
- Measure it Right – Using the ANSI-Z765-2013 Standard for Residential Properties (2020)
- Fundamentals of the Uniform Appraisal Standards for Federal Land Acquisition “Yellow Book” (2020)
- Smart Risk Management for Appraisers (2021)
- Legal Issues for Non-Lending and Litigation Appraisal Assignments (2021)
- National 7 Hour USPAP Update (2022)
- Excel Applications for Valuation (2022)
- FDOT Appraisal Review Course Part B (2022)
- Florida Appraisal Laws and Regulations Update (2022)

PROFESSIONAL AFFILIATIONS AND CERTIFICATIONS

MAI, Appraisal Institute, 516552
State of Florida, State-Certified General Real Estate Appraiser RZ3227
State of Florida, Office of Supplier Diversity – Minority, Women & Florida Veteran Business Certification
City of Orlando, Minority/Women Business Enterprise, 20313988
Orlando Regional REALTOR® Association (ORRA), Florida REALTORS® (FR)
National Association of REALTORS® (NAR), My Florida Regional Multiple Listing Service (MFRMLS)

EMPLOYMENT HISTORY

Owner/Principal Appraiser State-Certified General Real Estate Appraiser RZ3227 Eminent Valuations, PLLC	01/2014 – Present Orlando, Florida
Appraisal Associate/Cert Gen RZ3227 Appraisal Associate/Cert Res RD6136 Researcher/State-Registered Trainee Appraiser RI12113 Diversified Property Specialists, Inc.	09/2008 – 12/2013 10/2006 – 08/2008 09/2002 – 10/2006 Titusville, Florida
Office Assistant/Researcher Commercial Resource Group	06/2001 – 08/2001 Valparaiso, Indiana

APPRAISAL EXPERIENCE

Mrs. Soltys has more than 21 years of experience in real estate including 17 years as a certified real estate appraiser. Primary coverage areas include the Orlando MSA and North Brevard County for residential assignments and central, northeast, and southwest Florida for commercial and eminent domain related assignments. Her daily practice includes the research and study of market data to formulate credible opinions and conclusions as they relate to the value of real estate. It also includes writing and reviewing appraisal reports in compliance with the Uniform Standards of Professional Appraisal Practice, the Code of Ethics and Standards of Professional Practice of the Appraisal Institute, the Uniform Relocation Act, FHA/HUD, and FDOT Supplemental Standards. Areas of expertise include but are not limited to the valuation of single-family residences, condominiums, 2-4-unit residential, multi-family, office buildings, hotels/motels, convenience stores, warehouses, mini-storage facilities, restaurants, marinas, retail stores, raw land, entitled land, environmentally sensitive lands, waterfront property, interim uses, and outdoor advertising signs.

CLIENTS SERVED

Mrs. Soltys has appraised real estate for the public and private sector including brokers, attorneys, property owners, financial institutions, appraisal management companies, local municipalities, and government agencies. A partial list of clients served is as follows: The Florida Department of Transportation (Districts 1, 2, 4, 5 and 7); NASA; The Department of Environmental Protection; Bank of America; SunTrust; Osceola, Volusia, Brevard, Flagler, Seminole, Lake, and Orange Counties; the cities of Ocala, Deltona, DeBary, Lake Helen, Palm Coast, Port Orange, New Smyrna Beach, and Daytona Beach; the Seminole County Community Services Department, and the Daytona Beach International Airport.

EMINENT DOMAIN/CONDEMNATION EXPERIENCE

Mrs. Soltys has experience solving complex eminent domain/condemnation appraisal problems. She has appraised whole takings, partial fee acquisitions, limited-access rights, utility corridors, outdoor advertising signs, temporary easements, and permanent easements. She has worked hands on with engineering firms, land planners, FF & E appraisers, and general contractors to effectively formulated cost to cure scenarios to mitigate damages. She has experience with assessing damages associated with front yard diminution, parking loss, limited access acquisitions, noise-wall proximity, and highway influence. Over the past 10 years, she has been responsible for the project management, market studies and writing of appraisal reports or the review of appraisal reports associated with the following eminent domain projects:

Appraisal Projects

<u>Client</u>	<u>Project ID</u>	<u>Road/Project</u>	<u>Location</u>	<u>Parcels</u>	<u>Date</u>
FDOT 5	FM#2386931	SR 35	Marion County	28	2012
FDOT 5	FM#2424843	SR 400	Orange County	15	2013
FDOT 5	FM#2386481	SR 45	Marion County	27	2014
FDOT 2	FM#4269631	SR 9 (I-95@I-295)	Duval County	8	2014
FDOT 5	FM#2382753	SR 46 (3A)	Lake County	10	2015
FDOT 2	FM#2100245	SR 20	Putnam County	48	2015
FDOT 2	FM#4229382	SR 23	St. Johns County	9	2016
FDOT 5	FM#2382757	SR 429/SR 46	Lake County	41	2016
FDOT 5	FM#2383197	SR 19	Lake County	1	2016
FDOT 1	FM#4353691	CR 683/SR 45	Manatee County	2	2017
FDOT 7	FM#4167327	SR 50	Hernando County	15	2017
Orange Co.	C.I.P. 3096	Kennedy Blvd	Orange County	18	2017
FDOT 2	FM#4340381	SR 200	Bradford County	1	2018
FDOT 5	FM#4356602	SR 326/CR 25A	Marion County	2	2018
FDOT 5	FM#4364351	Clarcona Rd	Orange County	1	2018
Lake Co.	Roundabout	CR 455	Lake County	6	2018
FDOT 2	FM#4376291	SR 100	Putnam County	11	2019
FDOT 5	FM#4112565	SR 35/Dallas Pond	Marion County	3	2019
FDOT 5	FM#4358593	SR 50	Sumter County	23	2020
FDOT 2	FM#4458631	CR 13	St. Johns County	1	2021
FDOT 4	FM#4417701	SR 822	Broward County	7	2021
FDOT 4	FM#4056064	CR 510	Indian River County	15	2021
FDOT 5	FM#4225703	SR 50	Lake County	10	2021
FDOT 1	FM#4421232	Buckingham Rd.	Lee County	3	2022
Osceola Co.	N/A	Partin Settlement Rd	Osceola County	35	2022

Appraisal Review Projects

Osceola County	FM#4390671	KSC Connector Trail	Osceola County	7	2021
Osceola County	PS-20-11573-RJ	Simpson Road	Osceola County	83	2021
Osceola County	FM#4454151	Neptune Road	Osceola County	2	2022
Osceola County	PS-20-11504-DG	Partin Settlement Rd.	Osceola County	5	2022
Osceola County	PS-20-11503-DG	Poinciana Boulevard	Osceola County	23	2022

LITIGATION EXPERIENCE

Mrs. Soltys has experience with pre-Order of Taking meetings, Order of Taking hearings, depositions, and trial preparation and has been approved as an expert witness in Brevard, Lake, Marion, Hernando, and Orange Counties. The following is a list of eminent domain parcels in which Mrs. Soltys has provided significant legal support and/or expert testimony within the past 10 years.

<u>Client</u>	<u>Project ID</u>	<u>Road</u>	<u>County</u>	<u>Parcel #</u>	<u>Service/Opposing Counsel</u>	<u>Year (s)</u>
Orange Co.	C.I.P. 5029	Valencia C. L.	Orange	1036/1036A/7036	Deposition / J. Hanratty	2012
FDOT 5	FM#2386931	SR 35	Marion	Parcel 113	OT Hearing / J. Hanratty	2015
FDOT 5	FM#2383192	SR 19	Lake	Parcel 106	OT Hearing / K. Garber	2016
FDOT 5	FM#2382753	SR 46 (3A)	Lake	Parcel 103	Deposition / C. Wilson	2017
FDOT 5	FM#2382757	SR 46 (Sec 6)	Lake	Parcel 116	OT Hearing / F. Zeigler	2017
Orange Co.	Y9-807-B1	Richard Crotty	Orange	Parcel 1015	OT Hearing/ Property Owner	2018
FDOT 7	FM#4167323	SR 50	Hernando	Parcel 121/805 Parcel 117	OT Hearing / B. Bolves Deposition / Bain/McLean OT Hearing / Bain/McLean	2018
Lake Co.	Bert Harris Claim	Sorrento	Lake	Confidential	Deposition /D. Mitchell Settled in Pre-Trial Negotiations	2018 2020
Lake Co.	Roundabout	CR 455	Lake	Franklin – AK 1509769 Nelson – AK 1663776	OT Hearing / T. Dougherty OT Hearing / G. Stoner	2018 2019
Osceola Co.	PS-20-11504-DG	CR 523	Osceola	Parcels 723, 150/750, 735 Parcels 121/721, 149/749, 732	OT Hearing/Prima Facie OT Hearing/Prima Facie	2022 2022

In addition to the preceding litigation support for condemnation, Mrs. Soltys has prepared appraisals for divorce proceedings, estate settlement, and charitable donations. She has also conducted forensic analysis to establish damages for settlement of non-disclosure cases. Mrs. Soltys has served as a Special Magistrate conducting hearings for the Lake County Value Adjustment Board (2015 & 2016).

In January of 2022, Mrs. Soltys testified in a pre-trial deposition on behalf of Defendants, Joseph W. Murray II, and Janice D. Murray, Case No. 05-2014-CA-045399, Circuit Court of the Eighteenth Judicial Circuit, Brevard County as heard by Judge Paulk. In May of 2022, Mrs. Soltys provided expert testimony in a Jury Trial for the aforementioned case. This case involved an easement dispute in which the defendant filed a counterclaim for damages.

TECHNOLOGY/SOFTWARE/RESOURCES

Windows 10/11	Snag It	Site to Do Business
Microsoft Office 2016	Adobe Professional	CoStar
Dclorme	Loopnet	AI - Y.T. Louisc Lum Library
Dced Plotter	Stellar MLS	MapWise
Apex Sketch 7/w Photometrics	MLS Advantage	
TOTAL & Titan Analytics	Marshall & Swift	

Sebastian River
Improvement District

**Financial Report For
June 2023**

**SEBASTIAN RIVER IMPROVEMENT DISTRICT
MONTHLY FINANCIAL REPORT
JUNE 2023**

	Annual Budget 10/1/22 - 9/30/23	Actual Jun-23	Year To Date Actual 10/1/22 - 6/30/23
REVENUES			
NAV Assessments	308,436	0	284,741
R-O-W Use Fees	16,765	0	0
Permit Fees	5,000	2,000	8,259
Other Revenue	0	0	0
Interest Income	960	0	13,878
Total Revenues	\$ 331,161	\$ 2,000	\$ 306,878
EXPENDITURES			
Legal - General	20,000	0	8,026
Legal - Special Counsel	0	0	1,713
Legal - BMAP Issues	0	0	0
Expert Consultant Fees	0	0	0
District Administrative	30,000	2,500	22,500
Operations Manager	21,000	1,750	15,750
Operations Manager - Payroll Taxes	1,607	134	1,205
Engineering - General	45,000	0	35,437
Engineering - Permit	5,000	0	0
Engineering - Special Projects	0	0	0
Engineering - Sand Mines	0	0	2,159
Engineering - Lateral D Watershed	0	0	0
Engineering - 82nd Ave Extension	0	0	555
Engineering - Other	42,900	0	185
Engineering - Mowing Contract	0	0	1,583
Postage and Delivery	0	68	525
Accounting/Audit	5,200	0	0
Insurance	20,000	0	9,090
Office Supplies	0	0	373
Website Management	2,000	167	1,500
Dues & Subscriptions	925	0	490
Legal Advertisements	1,150	0	974
Miscellaneous	4,100	107	1,379
Water Quality Analytical Service	1,000	0	287
R-O-W Maintenance	110,273	0	70,837
C/L (Canal/Lateral) Maintenance	0	25,927	30,928
Miscellaneous Maintenance	2,500	0	233
Total Expenditures	\$ 312,655	\$ 30,653	\$ 205,729
Revenues Less Expenditures	\$ 18,506	\$ (28,653)	\$ 101,149
County Appraiser & Tax Collector Fee	(6,169)	0	(2,350)
Discounts For Early Payments	(12,337)	0	(9,422)
Excess/ (Shortfall)	\$ -	\$ (28,653)	\$ 89,377
Carryover From Prior Year	0	0	0
Net Excess/ (Shortfall)	\$ -	\$ (28,653)	\$ 89,377

Bank Balance As Of 6/30/23	\$ 1,049,510.83
Accounts Payable As Of 6/30/23	\$ 5,074.95
Other Current Liabilities As Of 6/30/23	\$ 73,707.29
Accounts Receivable As Of 6/30/23	\$ 31,512.62
Available Funds As Of 6/30/23	\$ 1,002,241.21