



SEBASTIAN RIVER IMPROVEMENT DISTRICT

INDIAN RIVER COUNTY

**REGULAR BOARD MEETING
& PUBLIC HEARING
AUGUST 19, 2026
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
REGULAR BOARD MEETING & PUBLIC HEARING
August 19, 2026
9:00 a.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
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- D. Additions or Deletions to Agenda
- E. Approval of Minutes
 - 1. June 17, 2026 Regular Board Meeting.....Page 2
- F. Public Hearing
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 - 2. Receive Public Comments on Fiscal Year 2026/2027 Final Budget
 - 3. Consider Resolution No. 2026-04 – Adopting a Fiscal Year 2026/2027 Final Budget.....Page 6
- G. Old Business
- H. New Business
 - 1. Update on Open Projects
 - 2. Consider Resolution No. 2026-05 – Adopting a Fiscal Year 2026/2027 Meeting Schedule.....Page 10
 - 3. Consider Approval of FDOT Offer Letter (Parcels 121 & 702).....Page 12
- I. Administrative Matters
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- L. Adjourn

Publication Date
2026-08-06

Subcategory
Miscellaneous Notices

?Notice of Public Hearing
and Regular Board Meeting of the
Sebastian River
Improvement District

The Board of Supervisors (the Board) of the Sebastian River Improvement District (the District) will hold a Public Hearing and Regular Board Meeting on August 19, 2026, at 10:00 a.m., or as soon thereafter as can be heard, in the Offices of the Indian River County Administration Complex, 1801 27th Street, Bldg. A, Room A1-102, Vero Beach, Florida 32960.

The purpose of the Public Hearing is to receive public comment on the Fiscal Year 2026/2027 Proposed Final Budget of the District. The purpose of the Regular Board Meeting is for the Board to consider any other business which may properly come before it. A copy of the Budget and/or the Agenda may be obtained from the Districts website (www.sridfl.org) or at the offices of the District Manager, Special District Services, Inc., 10521 SW Village Center Drive, Suite 203,

Port St. Lucie, Florida 34987 during normal business hours. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Meetings may be continued as found necessary to a time and place specified on the record.

There may be occasions when one or more Supervisors will participate by telephone; therefore, a speaker telephone may be present at the meeting location so that Supervisors may be fully informed of the discussions taking place.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at these meetings should contact the District Manager at (772) 345-5119 and/or toll free at 1-877-737-4922, at least seven (7) days prior to the date of the meetings.

If any person decides to appeal any decision made with respect to any matter considered at this Public Hearing and Regular Board Meeting, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at their own expense and which record includes the testimony and evidence on which the appeal is based.

Meetings may be cancelled from time to time without advertised notice.

Sebastian River Improvement District
www.sridfl.org

PUBLISH: Indian River Press Journal 07/30/26 & 08/06/26
TSN#12510205

**SEBASTIAN RIVER IMPROVEMENT DISTRICT
REGULAR BOARD MEETING
JUNE 17, 2026**

A. Call to Order

The June 17, 2026, Regular Board Meeting of the Sebastian River Improvement District (the “District”) was called to order at 9:23 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 the *Indian River Press Journal* on May 21, 2026, and May 28, 2026, as legally required.

C. Seat New Board Members

Jeff Bass was in attendance and recognized as seated on the Board.

D. Administer Oath of Office and Review Board Member Responsibilities and Duties

Mr. Bass continues to serve in his seat on the Board and is aware of his responsibilities and duties.

E. Establish Quorum

A quorum was established with the following Supervisors present:

Board of Supervisors

Supervisor	Tom Hammond	Present
Supervisor	Jeff Bass	Present
Supervisor	Chad Kelly	Present

Staff members in attendance were:

District Manager	Frank Sakuma	Special District Services, Inc.
District Manager	Stephanie Brown	Special District Services, Inc.
District Counsel	Elizabeth Lenihan	Torcivia, Donlon, Goddeau & Rubin, PA
District Engineer	David Luethje	Carter Associates, Inc.

F. Election of Officers

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

Chairman – Jeff Bass

Vice Chairman – Chad Kelly

Assistant Secretary – Tom Hammond

Secretary/Treasurer – B. Frank Sakuma, Jr.

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

G. Additions or Deletions to Agenda

- ROW Maintenance
- Hammond Surplus Land Application

H. Approval of Minutes

1. February 18, 2026, Regular Board Meeting

A **motion** was made by Mr. Bass, seconded by Mr. Hammond approving the minutes of the February 18, 2026, Regular Board Meeting, as presented. The **motion** passed unanimously.

I. OLD BUSINESS

No Old Business items were considered.

J. NEW BUSINESS

1. Update on Open Projects

The Open Projects agenda item was covered during the Annual Engineer's Report.

2. Consider Resolution No. 2026-03 – Adopting a Fiscal Year 2026/2027 Proposed Budget

Resolution 2026-03 was presented, entitled:

RESOLUTION NO. 2026-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SEBASTIAN RIVER IMPROVEMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2026/2027; AND PROVIDING AN EFFECTIVE DATE.

A **motion** was made by Mr. Bass, seconded by Mr. Kelly, adopting Resolution 2026-03 Approving a Proposed Budget for 2026/2027, as presented and Setting a Public Hearing for August 19, 2026, at 10:00 a.m. The **motion** passed unanimously.

4. ROW Maintenance

A **motion** was made by Mr. Hammond, seconded by Mr. Kelly approving moving forward with Cates for ROW maintenance. The **motion** passed unanimously.

5. Hammond Surplus Lands Application

Mr. Sakuma informed the Board that the appraisal had been received for the C-9W Canal and District Counsel would be drafting a closing package to bring back to the Board for consideration.

K. Administrative Matters

1. Sand Mine Update

Mr. Sakuma advised that Blue Goose did not require a permit, and the Davis and Wild Turkey permits were renewed.

Chris Hampton (Wild Turkey) notified the Board that ROW C-12 had been restored to its existing conditions, as required per the Special Conditions Wild Turkey Sand Mine Permit Extension-Permit No. 2008-002. Mr. Hampton stated that he would also coordinate with the District Engineer regarding creating a ditch for the next phase of this project.

2. Water Quality Report

Mr. Luethje noted that no concerns were raised by the Water Quality Report.

3. Financial Update

Mr. Sakuma briefly addressed the financials included in the Board package, and noted the District was in sound financial condition.

4. Engineer Update

Mr. Luethje had nothing further for the Board.

5. Manager Update

Mr. Sakuma reminded the Board to file their 2025 Form 1 – Statement of Financial Interests no later than July 1, 2026.

L. Board Member Comments

Mr. Bass notified the Board that he would be putting a gate on the District ROW located to the East of Canal L.

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

There were no further 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 9:58 a.m. There were no objections.

Secretary/Assistant Secretary

Chair/Vice-Chairman

Publication Date
2026-08-06

Subcategory
Miscellaneous Notices

?Notice of Public Hearing
and Regular Board Meeting of the
Sebastian River
Improvement District

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Sebastian River Improvement District
www.sridfl.org

PUBLISH: Indian River Press Journal 07/30/26 & 08/06/26
TSN#12510205

RESOLUTION NO. 2026-04

A RESOLUTION OF THE SEBASTIAN RIVER IMPROVEMENT DISTRICT ADOPTING A FISCAL YEAR 2026/2027 BUDGET.

WHEREAS, the Sebastian River Improvement District (“District”) has prepared a Proposed Budget and Final Special Assessment Roll for Fiscal Year 2026/2027 and has held a duly advertised Public Hearing to receive public comments on the Proposed Budget and Final Special Assessment Roll; and,

WHEREAS, following the Public Hearing and the adoption of the Proposed Budget and Final Assessment Roll, the District is now authorized to levy non-ad valorem assessments upon the properties within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SEBASTIAN RIVER IMPROVEMENT DISTRICT THAT:

Section 1. The Final Budget and Final Special Assessment Roll for Fiscal Year 2026/2027 attached hereto as Exhibit “A” is approved and adopted, and the assessments set forth therein shall be levied.

Section 2. The Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 19th day of August, 2026.

ATTEST:

**SEBASTIAN RIVER
IMPROVEMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Sebastian River Improvement District

**Final Budget For
Fiscal Year 2026/2027
October 1, 2026 - September 30, 2027**

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I FINAL BUDGET

FINAL BUDGET
SEBASTIAN RIVER IMPROVEMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2024/2025 ACTUAL	FISCAL YEAR 2025/2026 BUDGET	FISCAL YEAR 2026/2027 BUDGET	COMMENTS
REVENUES				
NAV ASSESSMENTS	319,594	307,394	307,394	10,014.43 Acres @ \$30.70
R-O-W USE FEES	69,265	25,515	16,765	
PERMIT FEES	5,000	5,000	5,000	
OTHER REVENUES	2,500	0	2,500	
INTEREST INCOME	63,171	9,000	15,000	Interest Projected At \$1,250 Per Month
TOTAL REVENUES	\$ 459,530	\$ 346,909	\$ 346,659	
EXPENDITURES				
LEGAL	32,167	25,000	25,000	No Change From 2025/2026 Budget
DISTRICT ADMINISTRATIVE	30,000	30,000	30,000	\$2,500 Per Month
OPERATIONS MANAGER	21,000	21,000	21,000	No Change From 2025/2026 Budget
OPERATIONS MANAGER - PAYROLL TAXES	1,607	1,607	1,607	Operations Manager *7.65%
ENGINEERING /GENERAL	79,791	80,000	80,000	No Change From 2025/2026 Budget
ENGINEERING /PERMIT	0	5,000	5,000	No Change From 2025/2026 Budget
ENGINEERING /OTHER	0	10,000	10,000	No Change From 2025/2026 Budget
ACCOUNTING / AUDIT	5,400	5,500	4,500	Accepted Amount For 2025/2026 Audit
INSURANCE	10,163	14,000	13,000	FY 2025/2026 Expenditure Was \$10,773
WEBSITE MANAGEMENT	2,000	2,000	2,000	No Change From 2025/2026 Budget
DUES & SUBSCRIPTIONS	1,175	3,000	3,000	\$175 For Dept Of Economic Opportunity - \$2,825 For FL Assoc Special Districts
LEGAL ADVERTISEMENTS	602	1,400	1,400	No Change From 2025/2026 Budget
MISCELLANEOUS	9,643	3,896	5,000	Includes Travel, Postage & Office Supplies
WATER QUALITY ANALYTICAL SERVICE	3,825	5,000	5,000	No Change From 2025/2026 Budget
MAINTENANCE CONTRACT (ROW)	183,866	130,000	140,000	Includes Bank Mowing, Canal Maintenance & ROW Maintenance Evaluation
MISCELLANEOUS MAINTENANCE	2,876	2,500	2,500	No Change From 2025/2026 Budget
TOTAL EXPENDITURES	\$ 384,115	\$ 339,903	\$ 349,007	
REVENUES LESS EXPENDITURES	\$ 75,415	\$ 7,006	\$ (2,348)	
COUNTY APPRAISER & TAX COLLECTOR FEE	(1,836)	(6,169)	(6,169)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(10,559)	(12,337)	(12,337)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 63,020	\$ (11,500)	\$ (20,854)	
PREVIOUS YEAR CARRYOVER	-	11,500	20,854	Comes from Current Fund Balance
NET EXCESS/ (SHORTFALL)	\$ 63,020	\$ -	\$ -	

Notes

Assessable Acres = 10,014.43 (Per Updated Numbers From County)

FY 2024 Assessment per Acre = \$30.70

FY 2024 Budgeted Carryover Funding Assessment per Acre = \$0.00

FY 2025 Assessment per Acre = \$30.70

FY 2025 Budgeted Carryover Funding Assessment per Acre = \$0.00

FY 2026 Assessment per Acre = \$30.70

FY 2026 Budgeted Carryover Funding Assessment per Acre = \$1.45

FY 2027 Assessment per Acre = \$30.70

FY 2027 Budgeted Carryover Funding Assessment per Acre = \$2.08

FUND BALANCE AS OF 9/30/25	\$ 1,721,573.00
PROJECTED FY 2025/2026 BUDGET ACTIVITY	\$ -
PROJECTED FUND BALANCE AS OF 9/30/26	\$ 1,721,573.00

FUND BALANCE AS OF 9/30/26	\$ 1,721,573.00
PROJECTED FY 2026/2027 BUDGET ACTIVITY	\$ -
PROJECTED FUND BALANCE AS OF 9/30/27	\$ 1,721,573.00

RESOLUTION NO. 2026-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SEBASTIAN RIVER IMPROVEMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2026/2027 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, it is necessary for the Sebastian River Improvement District ("District") to establish a regular meeting schedule for fiscal year 2026/2027; and

WHEREAS, the Board of Supervisors of the District has set a regular meeting schedule, location and time for District meetings for fiscal year 2026/2027 which is attached hereto and made a part hereof as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SEBASTIAN RIVER IMPROVEMENT DISTRICT, INDIAN RIVER COUNTY, FLORIDA, AS FOLLOWS:

Section 1. The above recitals are hereby adopted.

Section 2. The regular meeting schedule, time and location for meetings for fiscal year 2026/2027 which is attached hereto as Exhibit "A" is hereby adopted and authorized to be published.

PASSED, ADOPTED and EFFECTIVE this 19th day of August, 2026.

ATTEST:

**SEBASTIAN RIVER
IMPROVEMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

**SEBASTIAN RIVER IMPROVEMENT DISTRICT
FISCAL YEAR 2026/2027 REGULAR BOARD MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Sebastian River Improvement District (“SRID”) will hold Regular Board Meetings of the Board of Supervisors at the Indian River County Administration Complex, 1801 27th Street, Building A, Room A1-102, Vero Beach, Florida 32960 at **10:00 a.m. (**unless otherwise noted**)** on the following dates:

**October 21, 2026
December 16, 2026
February 17, 2027
April 21, 2027
June 16, 2027
August 18, 2027**

****On June 16, 2027, the Sebastian River Improvement District Annual Landowners’ Meeting will be held at the Indian River County Administration Complex, 1801 27th Street, Building A, Room A1-102, Vero Beach, Florida 32960 and will commence at 9:00 a.m. The Regular Board Meeting will immediately follow the Annual Landowners’ Meeting at the same location.****

The purpose of the meetings is to conduct any business which may properly come before the Board. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agenda for any of the meetings may be obtained from the District’s website or by contacting the District Manager at (561) 630-4922 and/or toll free at 1-877-737-4922.

From time to time a Supervisor may participate by telephone; therefore, a speaker telephone may be present as required, at the meeting location so that Supervisors may be fully informed of the discussions taking place. Said meeting(s) may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (772) 345-5119 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 Office.

Meetings may be cancelled from time to time without advertised notice.

SEBASTIAN RIVER IMPROVEMENT DISTRICT

www.sridfl.org

PUBLISH: INDIAN RIVER PRESS JOURNAL



Florida Department of Transportation

RON DESANTIS
GOVERNOR

3400 West Commercial Boulevard
Fort Lauderdale, FL 33309

JARED W. PERDUE, P.E.
SECRETARY

May 15, 2026

Sebastian River Improvement District
f/k/a Sebastian River Water Control District
f/k/a Sebastian River Drainage District, a
Water Control District
Attn: B. Frank Sakuma, Jr., District Manager
2501A Burns Rd.
Palm Beach Gardens, FL 33410

SUBJECT: REVISED LEGAL DESCRIPTION FOR PARCEL
Item/Segment No.: 2308793
Federal Project ID: D424 054 B
County Road No.: 619 (82nd Avenue/Ranch Road)
County: Indian River
Parcel No.: 121/702

Dear Mr. Sakuma:

Due to a scrivener's error, please be advised that the Florida Department of Transportation (the "Department") has corrected the County Road designation for the above-referenced parcel from County Road 609 to County Road 619. The parcel geometry and size have not changed.

Enclosed for your reference are copies of the revised Right of Way Map and legal description reflecting this correction. Please disregard the reference to County Road 609 in the Notice to Owner and Statement of Offer previously delivered to you on December 17, 2025, as well as in any other prior documents containing the incorrect County Road designation.

If you have any questions or need additional information, please feel free to contact me at (321) 208-5272.

Sincerely,

Zabrina Meneses
Consultant Right of Way Agent

cc: Agent's File
Records Management
Caroline Gill, RW Project Manager

Certified Mail # 9589 0710 5270 4113 4878 09

Item Segment No. 2308793
(Section No. 88503-2610)
5-01-2026

Fee Simple Right of Way

Parcel No. 121	County Road 619	Indian River County	Description
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A portion of land lying in the East One-Half (E 1/2) of Section 35 and portion of the West One-Half (W 1/2) of Sections 12, 13, 24, 25 and 36, Township 32 South, Range 38 East, Indian River County, Florida, as shown on Sheets 5-27 of the Florida Department of Transportation Right of Way Map of County Road 619 (82nd Avenue/Ranch Road), Item/Segment No. 2308793, Section 88503-2610, being more particularly described as follows:

Begin at the Southwest corner of said Section 36, said corner also being on the Baseline of Survey of said County Road 619 (82nd Avenue/Ranch Road), thence North 89°42'51" West along the South line of said Section 35, a distance of 27.02 feet to the beginning of a non-tangent curve concave Southeasterly having a chord bearing of North 05°13'32" East; thence Northeasterly along said curve, having a radius of 10,009.00 feet, through a central angle of 01°54'10", an arc length of 332.37 feet to a point of reverse curvature with a curve concave Northwesterly, having a chord bearing of North 03°37'22" East; thence Northeasterly along said curve, having a radius of 9,889.00 feet, through a central angle of 05°06'29", an arc length of 881.61 feet to the end of said curve; thence North 01°04'08" East, a distance of 61.24 feet; thence North 00°19'08" East, a distance of 407.48 feet; thence North 00°15'15" West, a distance of 100.00 feet; thence North 00°19'08" East, a distance of 874.44 feet to a point on the South line of the Northwest One-Quarter (NW 1/4) of said Section 36; thence continue North 00°19'08" East, a distance of 946.21 feet; thence North 00°59'14" East, a distance of 300.02 feet; thence North 00°19'08" East, a distance of 1,407.89 feet to a point on the North line of said Section 36; thence North 00°21'44" East, a distance of 591.48 feet; thence North 00°04'03" West, a distance of 200.01 feet; thence North 00°21'44" East, a distance of 1,867.47 feet to a point on the South line of the Northwest One-Quarter (NW 1/4) of said Section 25; thence continue North 00°21'44" East, a distance of 332.49 feet; thence North 00°08'49" West, a distance of 450.02 feet; thence North 00°21'44" East, a distance of 639.97 feet; thence North 00°12'38" West, a distance of 250.01 feet; thence North 00°21'44" East, a distance of 986.56 feet to a point on the North line of said Section 25; thence North 00°19'14" East, a distance of 294.10 feet; thence North 00°59'20" East, a distance of 300.04 feet; thence North 00°19'14" East, a distance of 1,380.00 feet; thence North 00°59'20" East, a distance of 300.02 feet; thence North 00°19'14" East, a distance of 376.05 feet to a point on the South line of the Northwest One-Quarter (NW 1/4) of said Section 24; thence continue North 00°19'14" East, a distance of 623.25 feet; thence North 00°20'04" West, a distance of 350.02 feet; thence North 00°19'14" East, a distance of 1,677.22 feet to a point on the North line of said Section 24; thence North 00°42'47" East, a distance of 150.18 feet; thence North 00°08'25" East, a distance of 1,143.40 feet; thence North 00°42'47" East, a distance of 200.01 feet; thence North 00°08'25" East, a distance of 1,178.95 feet to a point on the South line of the Northwest One-Quarter (NW 1/4) of said Section 13; thence continue North 00°08'25" East, a distance of 1,201.14 feet; thence North 00°52'10" East, a distance of 550.04 feet; thence

Item Segment No. 2308793
(Section No. 88503-2610)
5-01-2026

Fee Simple Right of Way

Parcel No. 121	County Road 619	Indian River County	Description
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North 00°08'25" East, a distance of 599.90 feet; thence North 00°52'00" East, a distance of 321.55 feet to a point on the North line of said Section 13; thence continue North 00°52'00" East, a distance of 328.53 feet; thence North 00°10'57" East, a distance of 1,750.07 feet; thence North 00°23'25" West, a distance of 600.03 feet; thence North 00°11'11" East, a distance of 649.24 feet; thence North 00°25'30" West, a distance of 750.04 feet; thence North 00°11'11" East, a distance of 650.02 feet; thence North 00°23'12" West, a distance of 400.32 feet; thence South 89°48'49" East, a distance of 61.50 feet to a point on the Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line; thence continue along said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line for the next six (6) courses: (1) South 00°11'11" West, a distance of 2,488.93 feet to a point on the South line of the Northwest One-Quarter (NW 1/4) of said Section 12; thence (2) South 00°10'57" West, a distance of 1,319.66 feet; thence (3) North 89°47'28" West, a distance of 12.50 feet; thence (4) South 00°10'57" West, a distance of 1,319.63 feet to a point on the North line of said Section 13; thence (5) South 00°08'25" West, a distance of 5,345.63 feet to a point on the North line of said Section 24; thence (6) South 00°19'14" West, a distance of 1,275.20 to a point intersecting the Northerly Existing Sebastian River Improvement District "C-10-E" Canal Right of Way line; thence South 89°07'44" East along said Northerly Existing Sebastian River Improvement District "C-10-E" Canal Right of Way line, a distance of 305.57 feet; thence South 00°19'14" West, a distance of 100.00 feet to a point on the Southerly Existing Sebastian River Improvement District "C-10-E" Canal Right of Way line; thence North 89°07'44" West along said Southerly Existing Sebastian River Improvement District "C-10-E" Canal Right of Way line, a distance of 318.07 feet to a point intersecting said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line; thence South 00°19'14" West along said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line, a distance of 2,550.31 feet to point intersecting the Northerly Existing Sebastian River Improvement "C-11-E" Canal Right of Way line; thence South 89°10'27" East along said Northerly Existing Sebastian River Improvement "C-11-E" Canal Right of Way line, a distance of 93.50 feet; thence South 00°19'14" West, a distance of 100.00 feet to a point on the Southerly Existing Sebastian River Improvement "C-11-E" Canal Right of Way line; thence North 89°10'27" West along said Southerly Existing Sebastian River Improvement "C-11-E" Canal Right of Way line, a distance of 93.50 feet to a point intersecting said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line; thence continue along said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line for the next two (2) courses: (1) South 00°19'14" West, a distance of 1,274.40 feet to a point on the North line of said Section 25; thence (2) South 00°21'44" West, a distance of 1,280.12 feet to a point intersecting the Northerly Existing Sebastian River Improvement "C-12-E" Canal Right of Way line; thence South 89°17'47" East along said Northerly Existing Sebastian River Improvement "C-12-E" Canal Right of Way line, a distance of 272.00 feet; thence South 00°12'38" East, a distance of 100.01 feet to a point on the Southerly Existing Sebastian River Improvement "C-12-E" Canal Right of Way line; thence

Item Segment No. 2308793
(Section No. 88503-2610)
5-01-2026

Fee Simple Right of Way

Parcel No. 121	County Road 619	Indian River County	Description
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North 89°17'47" West along said Southerly Existing Sebastian River Improvement "C-12-E" Canal Right of Way line, a distance of 285.50 feet to a point intersecting said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line; thence South 00°21'44" West along said Easterly Existing Sebastian River Improvement Lateral "C" Canal Right of Way line, a distance of 2,558.89 feet to a point intersecting the Northerly Existing Sebastian River Improvement "C-13-E" Canal Right of Way line; thence South 89°29'07" East along said Northerly Existing Sebastian River Improvement "C-13-E" Canal Right of Way line, a distance of 286.80 feet; thence South 00°21'44" West, a distance of 100.00 feet to a point on the Southerly Existing Sebastian River Improvement "C-13-E" Canal Right of Way line; thence North 89°29'07" West along said Southerly Existing Sebastian River Improvement "C-13-E" Canal Right of Way line, a distance of 286.80 feet to a point intersecting said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line; thence along said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line for the next two (2) courses: (1) South 00°21'44" West, a distance of 1,279.45 feet to a point on the North line of said Section 36; thence (2) South 00°19'08" West, a distance of 1,277.04 feet to a point intersecting the Northerly Existing Sebastian River Improvement "C-14-E" Canal Right of Way line; thence South 89°36'40" East along said Northerly Existing Sebastian River Improvement "C-14-E Canal Right of Way line, a distance of 302.22 feet; thence South 00°23'20" West, a distance of 100.00 feet to a point on the Southerly Existing Sebastian River Improvement "C-14-E" Canal Right of Way line; thence North 89°36'40" West along said Southerly Existing Sebastian River Improvement "C-14-E" Canal Right of Way line, a distance of 302.10 feet to a point intersecting said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line; thence South 00°19'08" West along said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line, a distance of 2,554.10 feet to a point intersecting the Northerly Existing Sebastian River Improvement "C-15-E" Canal Right of Way line; thence South 89°39'52" East along said Northerly Existing Sebastian River Improvement "C-15-E" Canal Right of Way line, a distance of 257.99 feet; thence South 00°10'57" West, a distance of 100.00 feet to a point on the Southerly Existing Sebastian River Improvement "C-15-E" Canal Right of Way line; thence North 89°39'52" West along said Southerly Existing Sebastian River Improvement "C-15-E" Canal Right of Way line, a distance of 258.23 feet to a point intersecting said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line; thence South 00°19'08" West along said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line, a distance of 1,277.06 feet to a point on the South line of said Section 36; thence North 89°41'11" West along the South line of said Section 36, a distance of 75.00 feet to the POINT OF BEGINNING.

Containing 25.928 acres, more or less.

Item Segment No. 2308793
(Section No. 88503-2610)
5-01-2026

Temporary Easement

Parcel No. 702	County Road 619	Indian River County	Description
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A portion of the West One-Half (W 1/2) of Section 24, Township 32 South, Range 38 East, Indian River County, Florida, said portion lying Easterly of and adjacent to Parcel 121, extending Easterly no more than 25.00 feet between Baseline of Survey Stations 149+04.12 and 149+79.12, as shown on Sheet 15 of the Florida Department of Transportation Right of Way Map for County Road 619 (82nd Avenue/Ranch Road), Item/Segment No. 2308793, Section 88503-2610.

Containing 1,875 square feet, more or less.

A temporary easement for the purpose of demolition and removal and/or cutting, refacing and modifying of improvements that are partially on the area of Parcel 121 and partially on the remaining property area, and any work incidental to said activities and to tie-in and harmonize said property with the construction to be undertaken for the project.

This easement includes the right to ingress and egress, occupy, possess and control the property for the stated purposes, and to stage equipment for the stated purposes. By this easement, the Florida Department of Transportation is hereby authorized to apply for any and all necessary permits and/or approvals to accomplish the stated purposes.

This Easement shall expire upon the completion of the work described herein but not later than the last day of March, 2028.

LEGEND

Δ	= DEFLECTION/CENTRAL ANGLE	OR	= OFFICIAL RECORD
ALUM	= ALUMINUM	O.R.B.	= OFFICIAL RECORDS BOOK
B	= BASELINE	(P)	= PLAT
C	= CENTERLINE	P.B.	= PLAT BOOK
(C)	= CALCULATED	PG	= PAGE
CB	= CHORD BEARING	P.C.	= POINT OF CURVATURE
CCR	= CERTIFIED CORNER RECORD	P.C.C.	= POINT OF COMPOUND CURVE
C.M.	= CONCRETE MONUMENT	P.I.	= POINT OF INTERSECTION
COR.	= CORNER	P.O.C.	= POINT ON CURVE
C.R.	= COUNTY ROAD	P.O.T.	= POINT ON TANGENCY
D	= DEGREE	P.R.C.	= POINT OF REVERSE CURVE
(D)	= DEED	PK	= PARKER KALON
D.B.	= DEED BOOK	PLS	= PROFESSIONAL LAND SURVEYOR
D.E.	= DRAINAGE EASEMENT	R	= PROPERTY LINE
EXIST.	= EXISTING	PRM	= PERMANENT REFERENCE MONUMENT
FB	= FIELD BOOK	PROJ.	= PROJECT
F.D.O.T.	= FLORIDA DEPARTMENT OF TRANSPORTATION	PSM	= PROFESSIONAL SURVEYOR & MAPPER
FED.	= FEDERAL	R	= RADIUS
FND.	= FOUND	REF.	= REFERENCE
F.P.	= FINANCIAL PROJECT	RES.	= RESIDENCE
FPL	= FLORIDA POWER AND LIGHT COMPANY	RGE.	= RANGE
F/K/A	= FORMERLY KNOWN AS	RT.	= RIGHT
ID.	= IDENTIFICATION	R/W	= RIGHT OF WAY
I.P.	= IRON PIPE	SEC.	= SECTION
I.R. & C.	= IRON ROD AND CAP	SF	= SQUARE FEET
I.R.F.D.D.	= INDIAN RIVER FARMS DRAINAGE DISTRICT	S.R.	= STATE ROAD
I.R.	= IRON ROD/REBAR	SRD	= STATE ROAD DEPARTMENT
L	= LENGTH	S.R.I.D.	= SEBASTIAN RIVER IMPROVEMENT DISTRICT
L.B.	= LICENSED BUSINESS	STA.	= STATION
LT.	= LEFT	T	= TANGENT
N/A	= NOT APPLICABLE	T.B.	= TANGENT BEARING
NAD	= NORTH AMERICAN DATUM	TWP.	= TOWNSHIP
NO.	= NUMBER	T.I.L.T.F.	= TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND
N.T.S.	= NOT TO SCALE	U.E.	= UTILITY EASEMENT
N.V.A.L.	= NON VEHICLE ACCESS LINE	W	= WITH
N&D	= NAIL & DISK		

STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION

RIGHT OF WAY MAP

C.R. 619 (82ND AVENUE/RANCH ROAD)

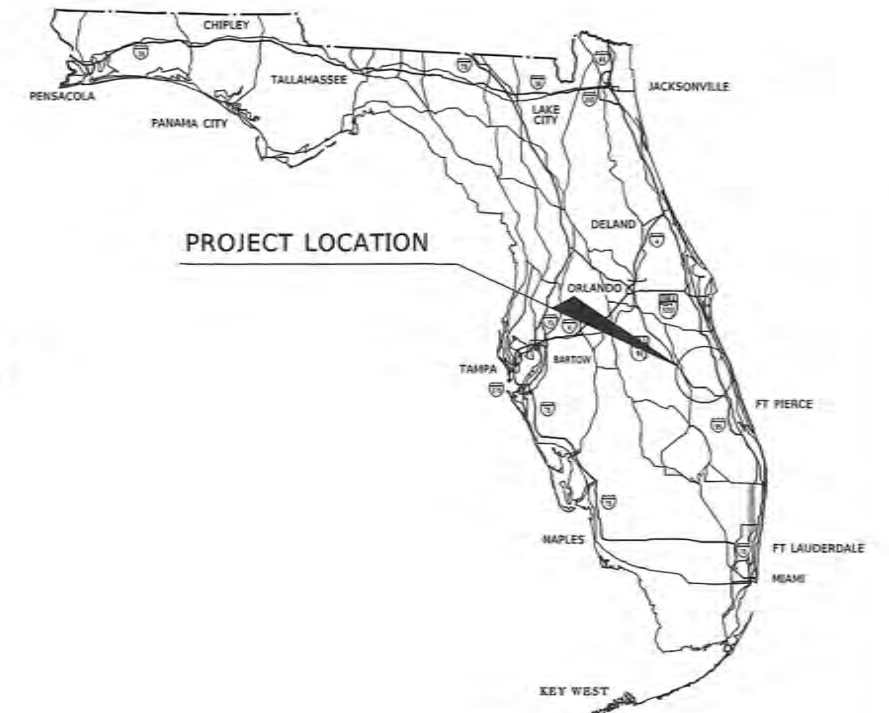
STATE PROJECT NO. 88503-2610

ITEM/SEGMENT NO. 230879-3

INDIAN RIVER COUNTY

PROJECT LENGTH: 5.09 MILES

TRAVERSING THROUGH SECTIONS 12, 13, 24, 25 AND 36, TOWNSHIP 32 SOUTH, RANGE 38 EAST



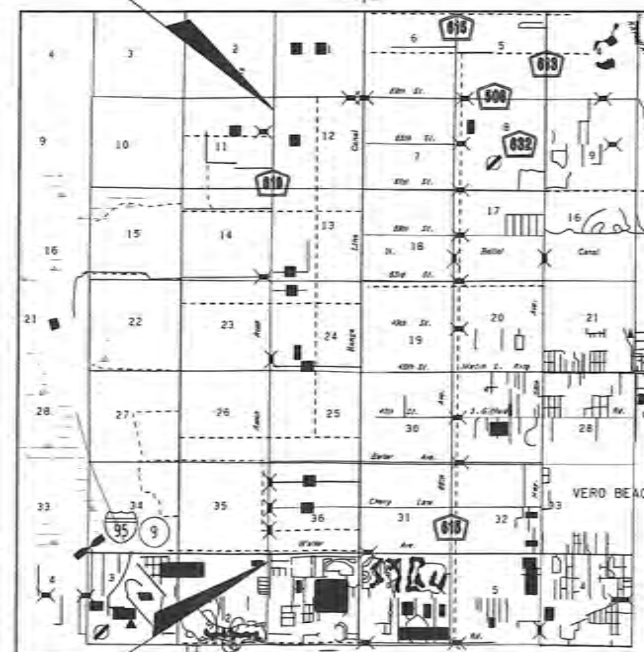
GENERAL NOTES

- BEARINGS AND COORDINATES SHOWN HEREON ARE RELATIVE TO NATIONAL OCEAN SURVEY, TRANSVERSE MERCATOR COORDINATES, FLORIDA EAST ZONE, NORTH AMERICAN DATUM (NAD) OF 1983(1990 ADJUSTMENT). THE GRID BEARING BEING NORTH 00°11'00" EAST AS ESTABLISHED BETWEEN BLC1 BEING A CONCRETE MONUMENT WITH AN F.D.O.T. BRASS DISC STAMPED CR609-89-01-C01 AND BLC2 BEING A CONCRETE MONUMENT WITH AN F.D.O.T. BRASS DISC STAMPED CR609-89-01-C02.
- THIS RIGHT OF WAY MAP WAS PREPARED FOR THE PURPOSE OF PREPARING LEGAL LAND DESCRIPTIONS, ACQUISITION DOCUMENTS, MONUMENTATION, PROPERTY MANAGEMENT AND AS AN AID IN THE APPRAISAL OF THE RIGHT OF WAY REQUIRED FOR THE TRANSPORTATION FACILITIES. THIS MAP IS NOT A SURVEY.
- THIS RIGHT OF WAY MAP IS SUPPORTED BY A RIGHT OF WAY CONTROL SURVEY, STATE PROJECT 88503-1610, COMPLETED ON NOVEMBER 22, 2004 UNDER THE RESPONSIBLE CHARGE OF RICHARD T. CREECH, FLORIDA PROFESSIONAL SURVEYOR AND MAPPER, NUMBER 5760 AND UNDER THE SEPARATE RESPONSIBLE CHARGE OF WILLIAM DELL'OSSEO, FLORIDA PROFESSIONAL SURVEYOR AND MAPPER, NUMBER 4233 ON BEHALF OF THE FLORIDA DEPARTMENT OF TRANSPORTATION COMPLETED ON JANUARY 6, 2003.
- ALL RECORDED PLATS REFERENCED HEREON ARE FOUND IN THE PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA, UNLESS OTHERWISE NOTED.
- ALL BEARINGS AND DISTANCES HAVE BEEN CALCULATED UNLESS OTHERWISE NOTED.
- STATIONS AND OFFSETS ARE RELATIVE TO THE BASELINE OF SURVEY.
- PROPERTY BOUNDARIES DETERMINED FROM FIELD SURVEY, PLATS OF RECORD, AND RECORD TITLE.
- ATTENTION IS DIRECTED TO THE FACT THAT THESE MAPS MAY HAVE BEEN REDUCED IN SIZE BY REPRODUCTION. THIS MUST BE CONSIDERED WHEN SCALING DATA.
- SIDE STREET ALIGNMENTS ARE ASSIGNED A STATION OF 30+00.00 AT THE POINT OF INTERSECTION WITH THE BASELINE OF SURVEY, UNLESS OTHERWISE NOTED.

END R/W PROJECT NO. 88503-2610

STA. 294+00.00

TWP. 31 S.
TWP. 32 S.



(LOCATION MAP)

NOT TO SCALE

BEGIN R/W PROJECT NO. 88503-2610

STA. 25+00.00

TWP. 32 S.
TWP. 33 S.

REFERENCES

F.D.O.T. MAP SECTION 88503-2602
F.D.O.T. MAP SECTION 88510-2601
F.D.O.T. MAP SECTION 88050-2509

SHEET INDEX

SHEET No.	DESCRIPTION
1	COVER SHEET
2-4	KEY SHEETS
5-27	DETAIL SHEETS
28	TABULATION SHEET

COVER SHEET

THIS MAP IS NOT A SURVEY

FROM SOUTH OF 26TH STREET TO SOUTH OF 69TH STREET

RIGHT OF WAY MAP

FLORIDA DEPARTMENT OF TRANSPORTATION
SURVEYING AND MAPPING

APPROVED BY
Evan Bain
DISTRICT SURVEYOR & MAPPER

DATE
3/24/25

REVISION BY DATE
CORRECTED C.R. NO. 619 T.BROWN 5-01-26
BY DATE

BY DATE
PRELIM T.DITMAN 12/03/20
FINAL T.DITMAN 5/30/23
CHECKED A.DAO 5/31/23

FED. PROJ. D424-054-B

SECTION 88503-2610

COUNTY ROAD NO. 619(82ND AVE/RANCH RD) INDIAN RIVER COUNTY

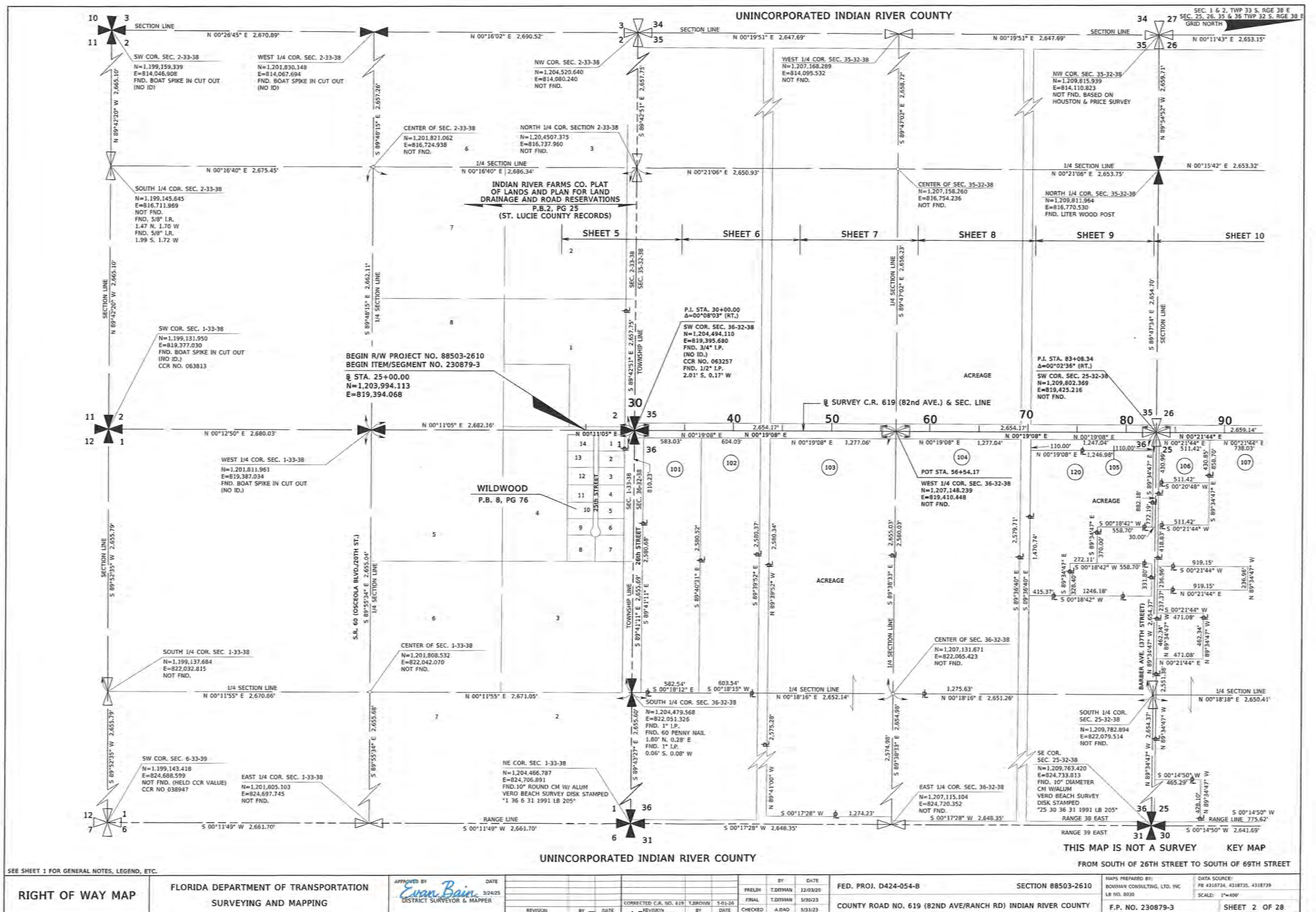
MAPS PREPARED BY:
BOWMAN CONSULTING, LTD. INC
188030

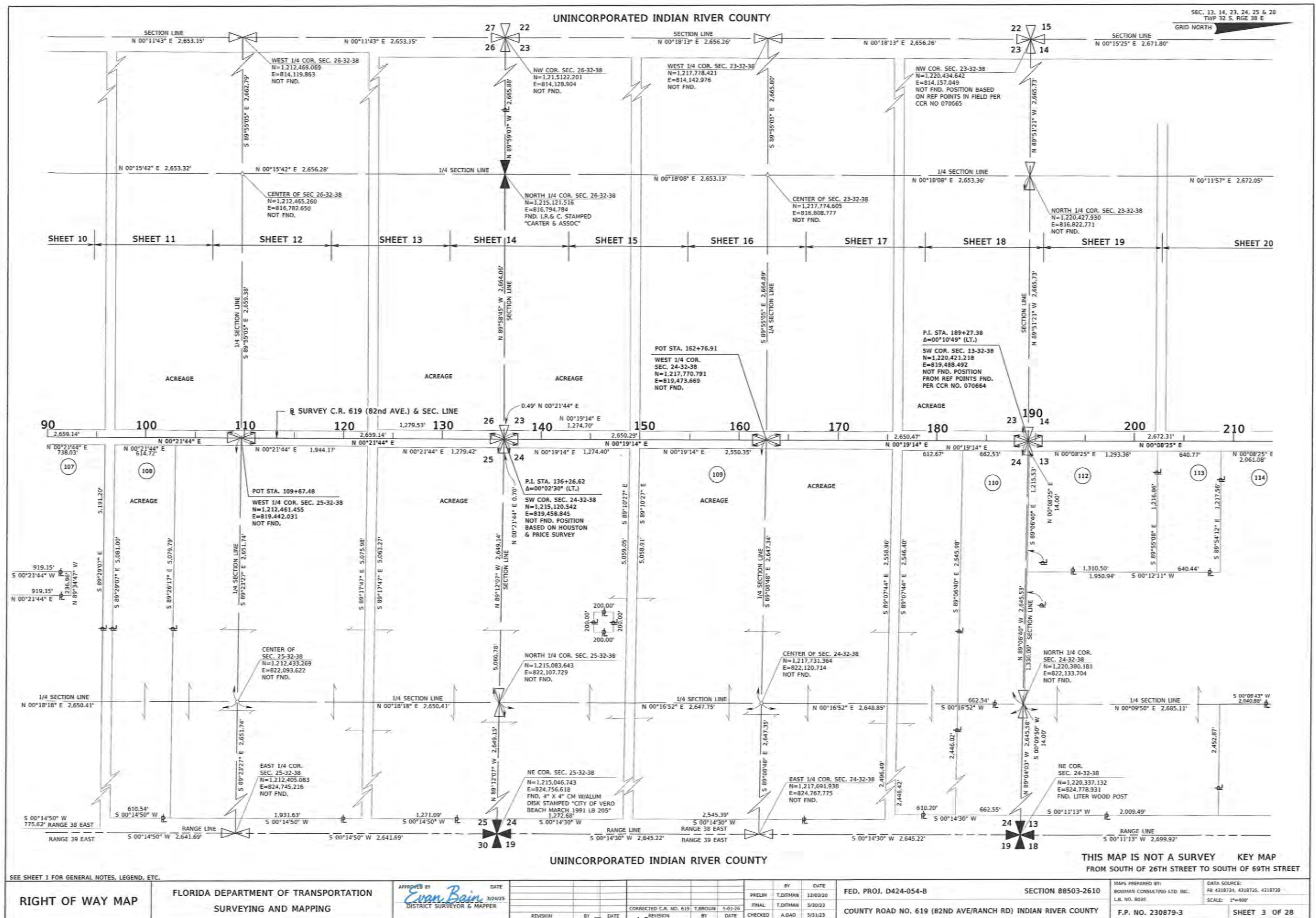
DATA SOURCE:
FB 4318734, 4318735, 4318739
SCALE: AS NOTED

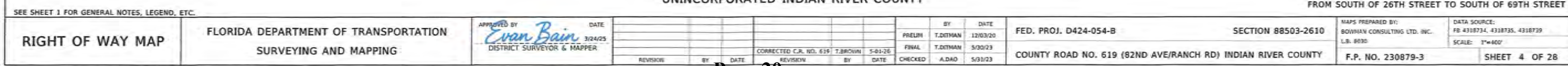
F.P. NO. 230879-3

SHEET 1 OF 28

VAULT:RWMAPPING/R2308793/RWC0VR01.DGN



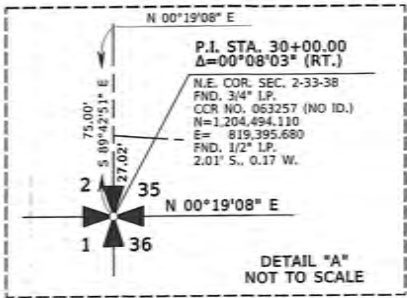




INDIAN RIVER FARMS CO. PLAT OF LANDS AND PLAN FOR LAND DRAINAGE AND ROAD RESERVATIONS
P.B. 2, PG 25 (ST. LUCIE COUNTY RECORDS)

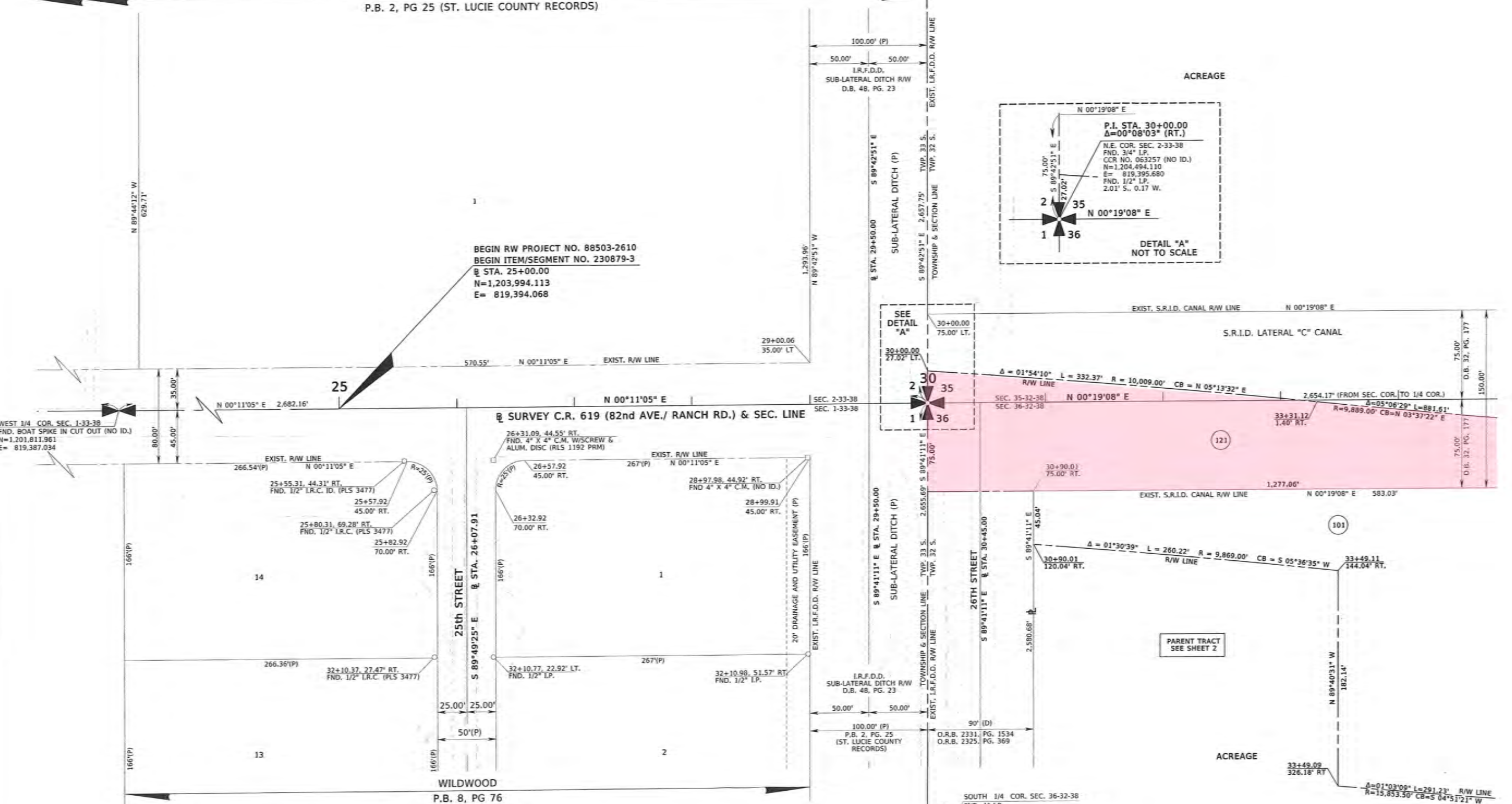
NORTH 1/4 COR. SEC. 2-33-38
NOT FND.
N=1,204,507.375
E= 816,737.960

ACREAGE



BEGIN RW PROJECT NO. 88503-2610
BEGIN ITEM/SEGMENT NO. 230879-3
STA. 25+00.00
N=1,203,994.113
E= 819,394.068

WEST 1/4 COR. SEC. 1-33-38
FND. BOAT SPIKE IN CUT OUT (NO ID.)
N=1,201,811.961
E= 819,387.034



PARENT TRACT
SEE SHEET 2

ACREAGE

SOUTH 1/4 COR. SEC. 36-32-38
FND. 1" I.P.
N=1,204,479.568
E= 822,051.326
FND. 60 PENNY NAIL
1.80' N. 0.28' E.
FND. 1" I.P.
0.06' S. 0.08' W.

SEE SHEET 1 FOR GENERAL NOTES, LEGEND, ETC.

RIGHT OF WAY MAP

FLORIDA DEPARTMENT OF TRANSPORTATION
SURVEYING AND MAPPING

APPROVED BY
Even Bain
DISTRICT SURVEYOR & MAPPER

DATE
3/24/25

REVISION
BY
DATE

PRELIM
T.DITHMAN
12/03/20

FED. PROJ. D424-054-B

SECTION 88503-2610

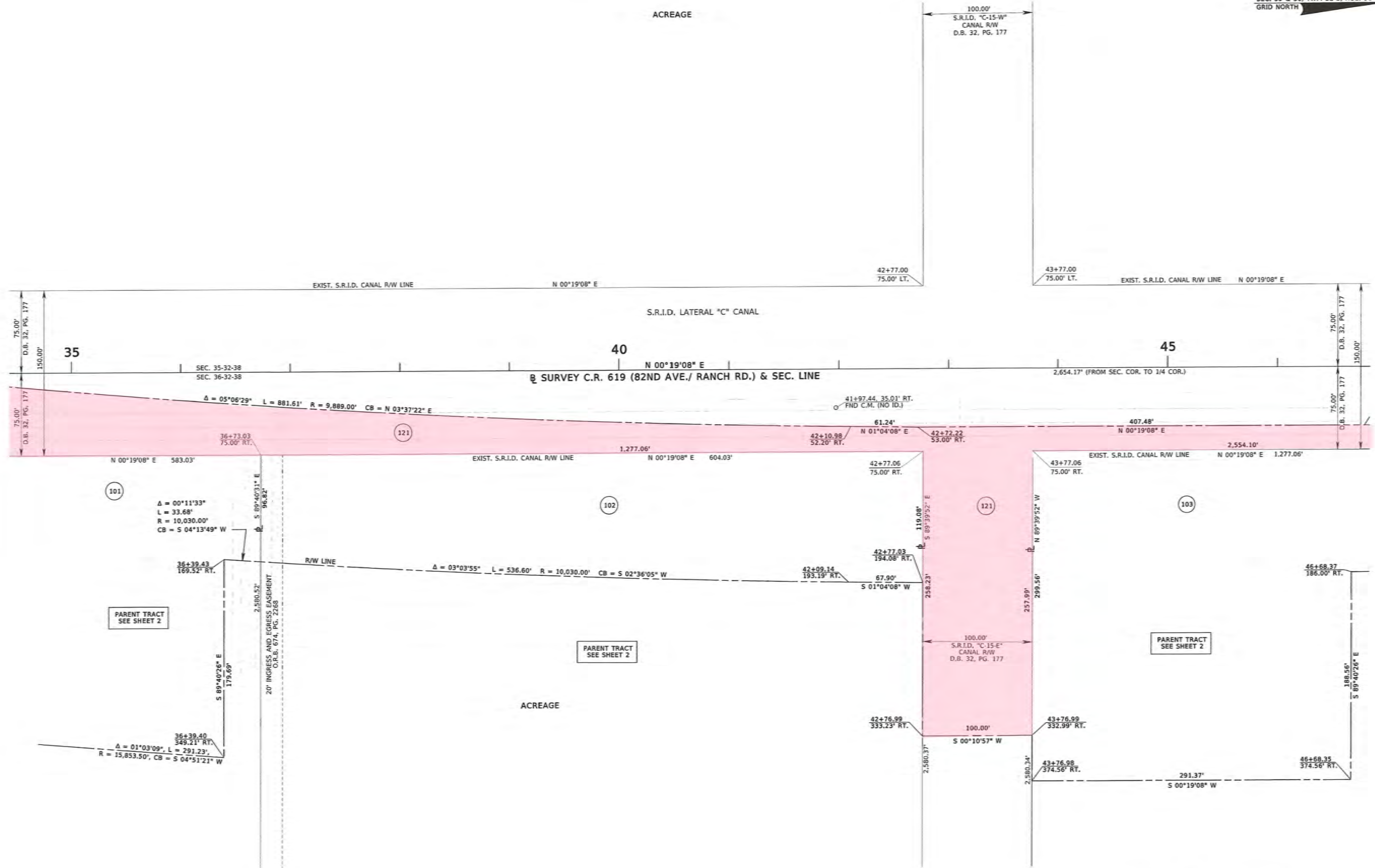
MAPS PREPARED BY:
BOWMAN CONSULTING, LTD. INC.
LB 8030

DATA SOURCE:
FB 4318734, 4318735, 4318739
SCALE: 1"=40'

COUNTY ROAD NO. 619 (82ND AVE/RANCH RD) INDIAN RIVER COUNTY

F.P. NO. 230879-3

SHEET 5 OF 28



SEE SHEET 1 FOR GENERAL NOTES, LEGEND, ETC.

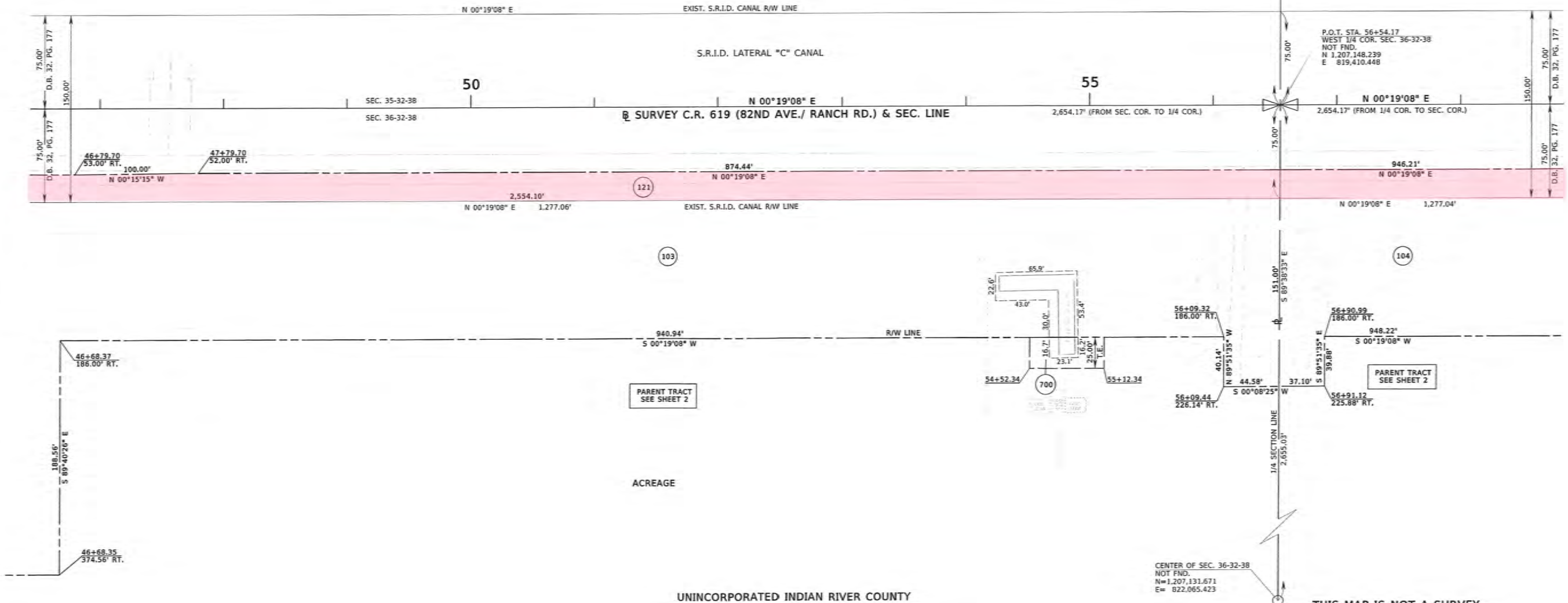
RIGHT OF WAY MAP	FLORIDA DEPARTMENT OF TRANSPORTATION SURVEYING AND MAPPING	APPROVED BY	DATE					BY	DATE	FED. PROJ. D424-054-B	SECTION 88503-2610	MAPS PREPARED BY: BOWMAN CONSULTING, LTD, INC LB 8030	DATA SOURCE: FB 4318734, 4318735, 4318739
		<i>Evan Bain</i>	3/24/25					PRELIM	T.DITTMAN	12/03/20			
		DISTRICT SURVEYOR & MAPPER						FINAL	T.DITTMAN	5/30/23			
				CORRECTED C.R. NO. 619	T.BROWN	5-01-26	CHECKED	A.DAO	5/31/23	COUNTY ROAD NO. 619 (82ND AVE/RANCH RD) INDIAN RIVER COUNTY	F.P. NO. 230879-3	SHEET 6 OF 28	
		REVISION	BY	DATE	REVISION	BY	DATE						

UNINCORPORATED INDIAN RIVER COUNTY

CENTER OF SEC. 35-32-38
NOT FND.
N=1,207,158.260
E= 816,754.236

SEC. 35 & 36, TWP. 32 S, RGE. 38 E
GRID NORTH

ACREAGE



CENTER OF SEC. 36-32-38
NOT FND.
N=1,207,131.671
E= 822,065.423

THIS MAP IS NOT A SURVEY
FROM SOUTH OF 26TH STREET TO SOUTH OF 69TH STREET

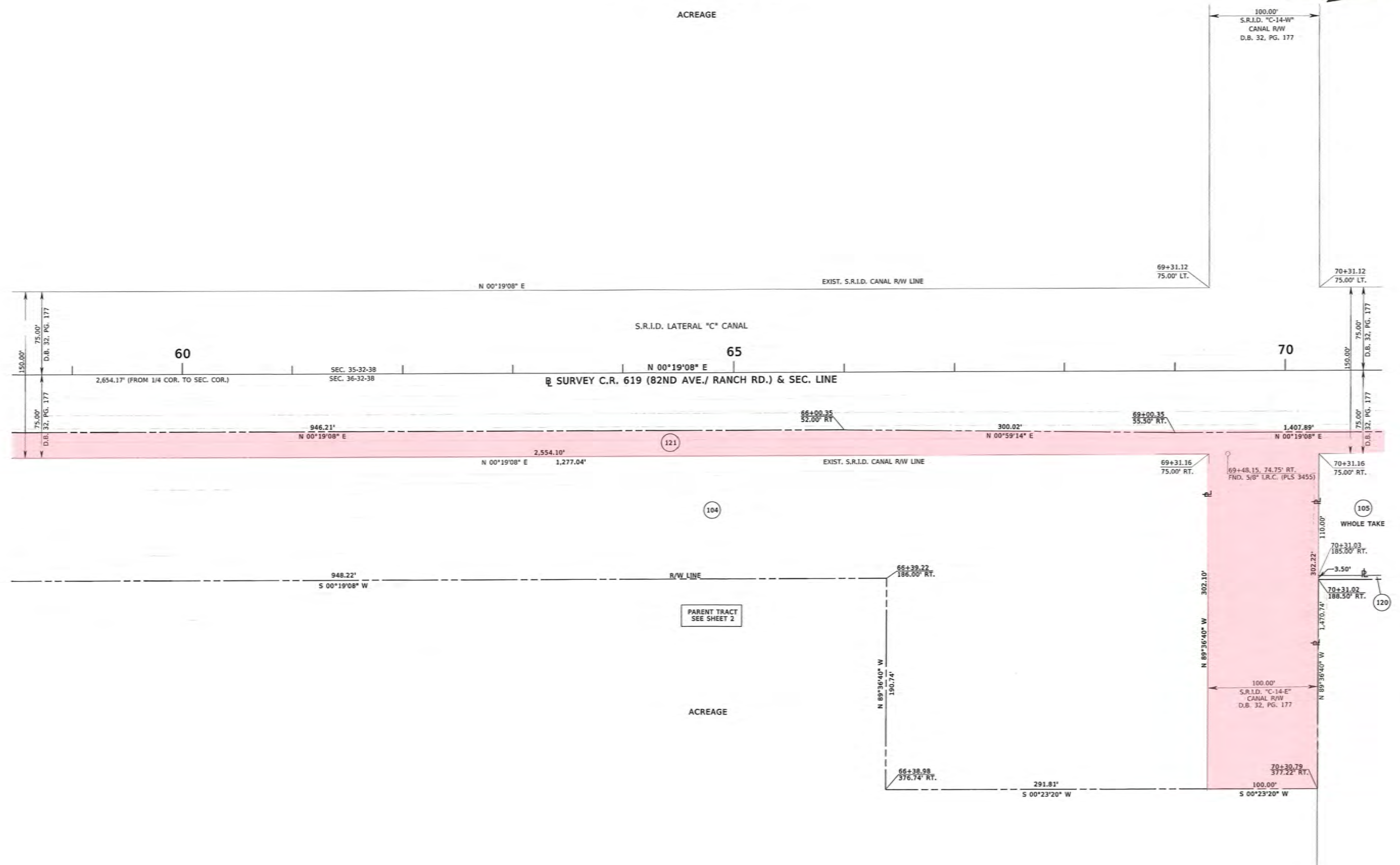
SEE SHEET 1 FOR GENERAL NOTES, LEGEND, ETC.

RIGHT OF WAY MAP	FLORIDA DEPARTMENT OF TRANSPORTATION SURVEYING AND MAPPING	APPROVED BY <i>Evan Bain</i> DISTRICT SURVEYOR & MAPPER	DATE 3/24/25																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
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VAULT:RWMAPPING/R2308793/RWDET07.DGN

ACREAGE

SEC. 35 & 36, TWP. 32 S, RGE. 38 E
GRID NORTH



FROM SOUTH OF 26TH STREET TO SOUTH OF 69TH

UNINCORPORATED INDIAN RIVER COUNTY

SEE SHEET 1 FOR GENERAL NOTES, LEGEND, ETC.

FLORIDA DEPARTMENT OF TRANSPORTATION
SURVEYING AND MAPPING

APPROVED BY Evan Bain DATE 3/24/2015
DISTRICT SURVEYOR & MAPPER

				CORRECT C.R. NO. 609	T.BROWN	5-01-28
REVISION	BY	DATE		REVISION	BY	DATE

	BY	DATE
PRELIM	T.DITMAN	12/03/20
FINAL	T.DITMAN	5/30/23
CHECKED	A.DAO	5/31/23

SECTION 88503-2610

COUNTY ROAD NO. 619 (82ND AVE/RANCH RD) INDIAN RIVER COUNTY

MAPS PREPARED BY:
BOYMAN CONSULTING, LTD. INC
LB8030

F.P. NO. 230897-3

DATA SOURCE:
FB 4318734, 4318735, 4318739

SCALE: 1"=40'

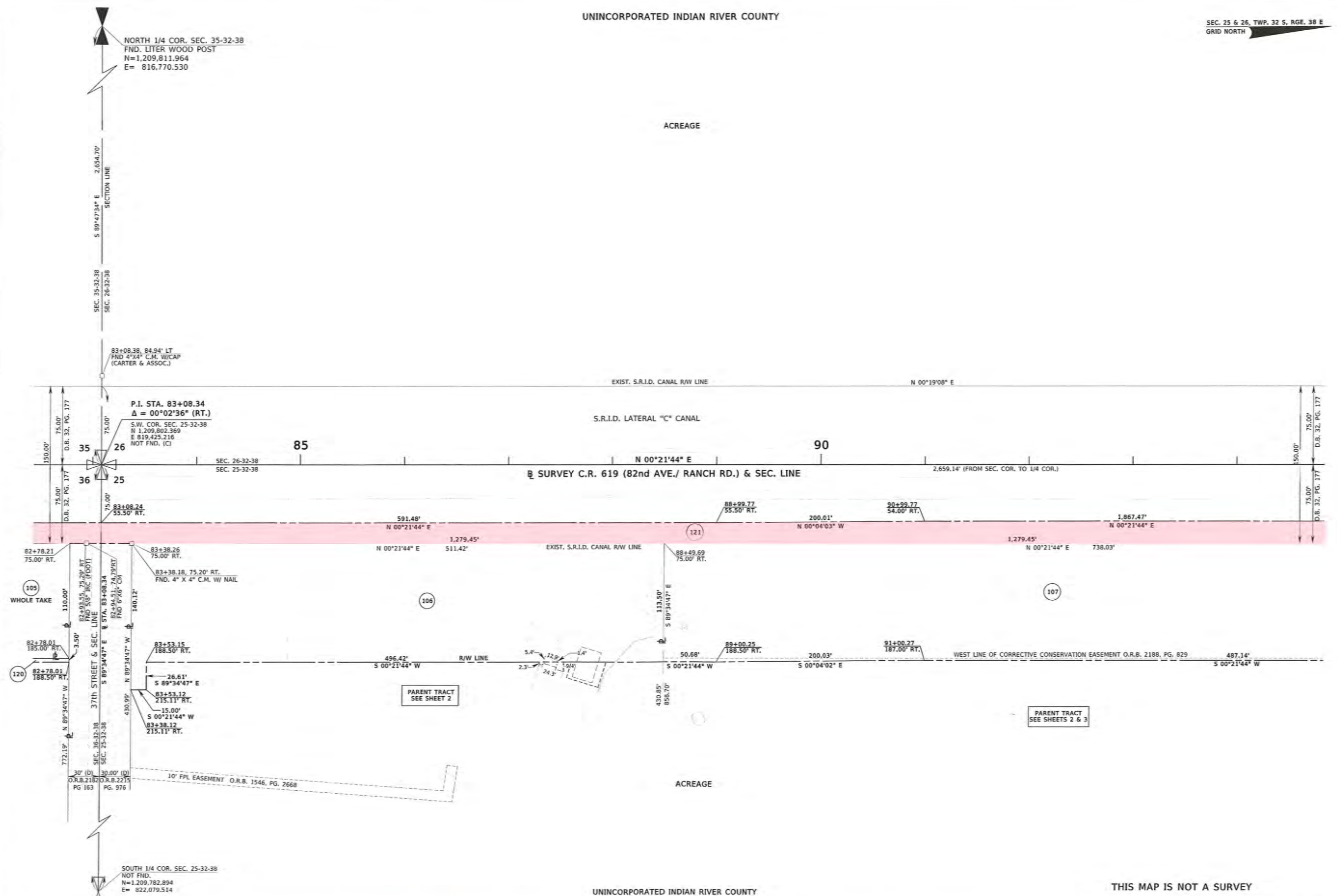
SHEET 8 OF 28

VAULT:RWMAPPING/R2308793/RWDETL08.DGN

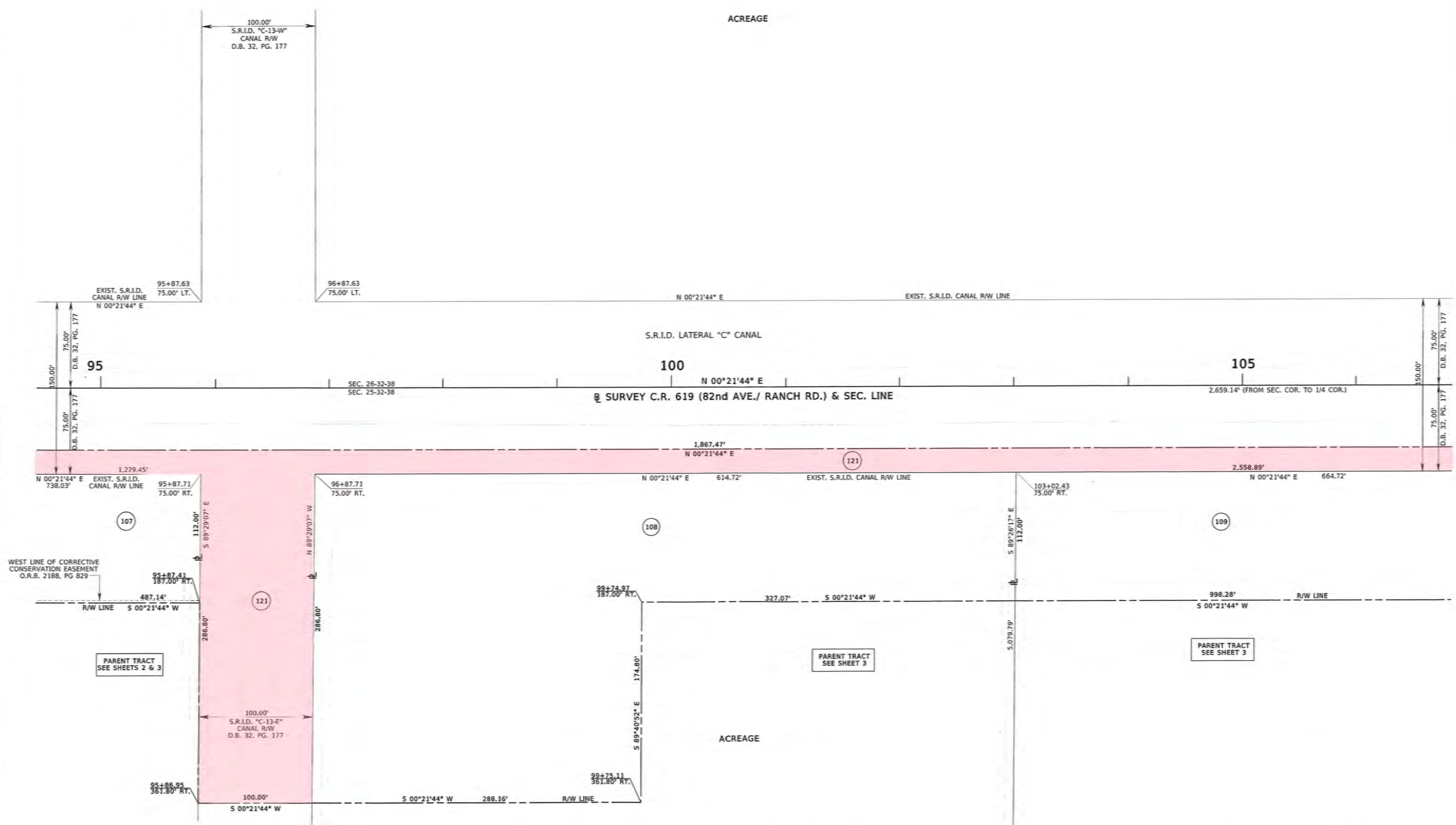


THIS MAP IS NOT A SURVEY
FROM SOUTH OF 26TH STREET TO SOUTH OF 69TH STREET

RIGHT OF WAY MAP	FLORIDA DEPARTMENT OF TRANSPORTATION SURVEYING AND MAPPING	APPROVED BY <i>Evan Bain</i> DATE 3/24/25 DISTRICT SURVEYOR & MAPPER																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
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RIGHT OF WAY MAP		FLORIDA DEPARTMENT OF TRANSPORTATION SURVEYING AND MAPPING		APPROVED BY <i>Evan Bain</i> DISTRICT SURVEYOR & MAPPER		DATE 3/24/25		BY T. DOTHAN		DATE 12/03/20		FED. PROJ. D424-054-B		SECTION 88503-2610		MAPS PREPARED BY: BOWMAN CONSULTING, LTD. INC. LB8030		DATA SOURCE: FB 4318734, 4318735, 4318739	
SEE SHEET 1 FOR GENERAL NOTES, LEGEND, ETC.				REVISION		BY		DATE		CHECKED		A.D.A.D.		5/31/23		COUNTY ROAD NO. 619 (82ND AVE/RANCH RD) INDIAN RIVER COUNTY		F.P. NO. 230879-3	
VAULT:RWMAPPING/R2308793/RWDET10.DGN				CORRECTED C.R. NO. 619		T.BROWN		S-01-26										SHEET 10 OF 28	



UNINCORPORATED INDIAN RIVER COUNTY

THIS MAP IS NOT A SURVEY
FROM SOUTH OF 36TH STREET TO SOUTH OF 69TH STREET

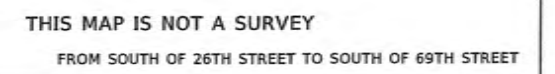
SEE SHEET 1 FOR GENERAL NOTES, LEGEND, ETC.

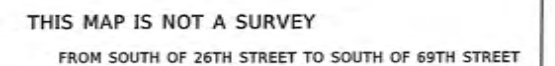
RIGHT OF WAY MAP	FLORIDA DEPARTMENT OF TRANSPORTATION SURVEYING AND MAPPING	APPROVED BY	DATE					BY	DATE	FED. PROJ. D424-054-B	SECTION 88503-2610	BOWMAN CONSULTING LTD. INC. 188030	FB 4318734, 4318735, 4318739 SCALE: 1"=40'
		<i>Evan Bain</i>	3/24/25					PRELIM T.DITMAN	12/03/20				
		DISTRICT SURVEYOR & MAPPER						FINAL T.DITMAN	5/30/23				
								CHECKED A.DAO	5/31/23	COUNTY ROAD NO. 619 (82ND AVE/RANCH RD) INDIAN RIVER COUNTY	F.P. NO. 230879-3	SHEET 11 OF 28	



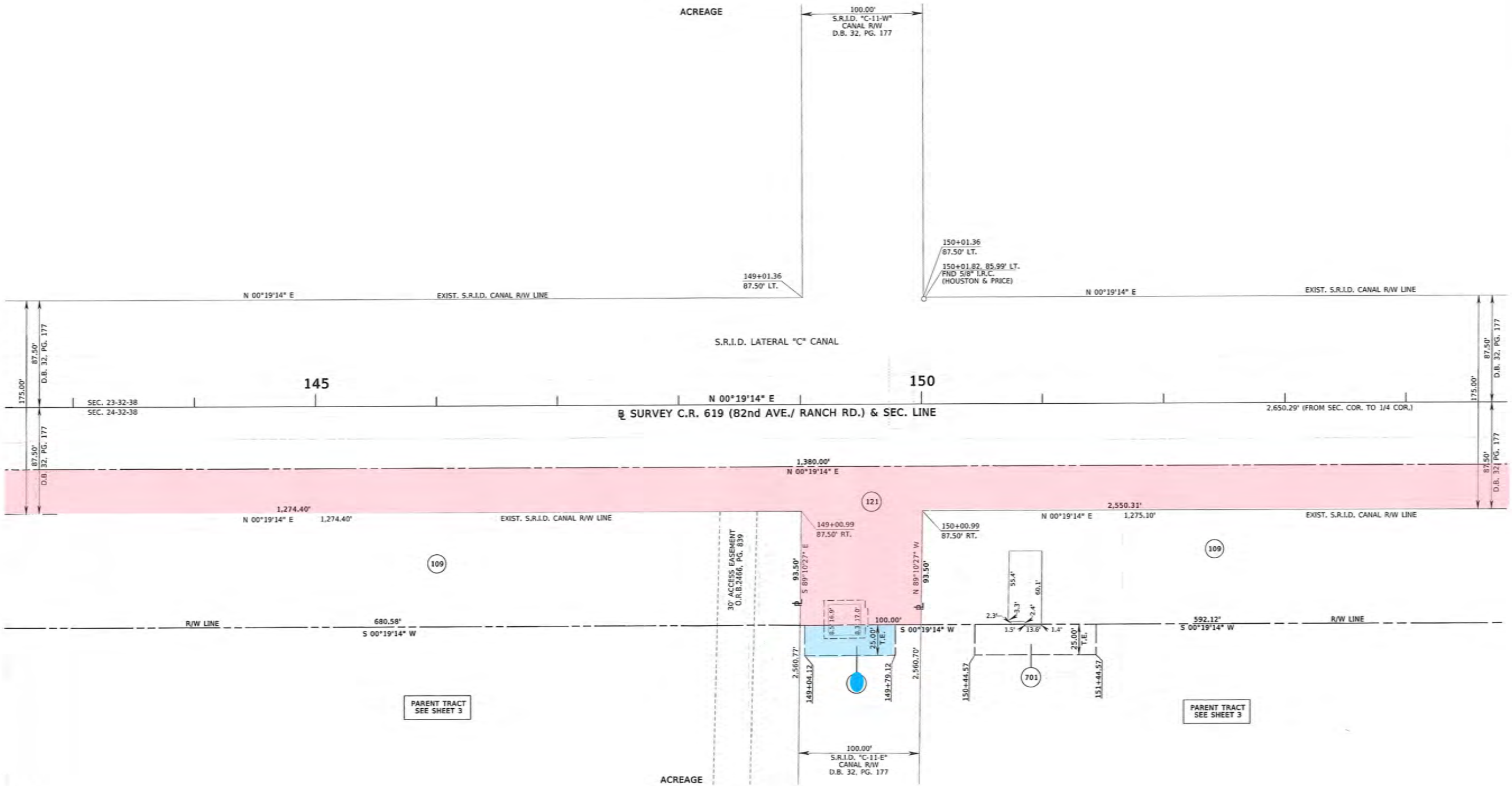
THIS MAP IS NOT A SURVEY
FROM SOUTH OF 26TH STREET TO SOUTH OF 69TH STREET

[illegible]





MAPS PREPARED BY: BOWMAN CONSULTING, LTD. INC	DATA SOURCE: FB 413734, 4318735, 4318739
	SCALE: 1"=40'
F.P. NO. 230879-3	SHEET 14 OF 28

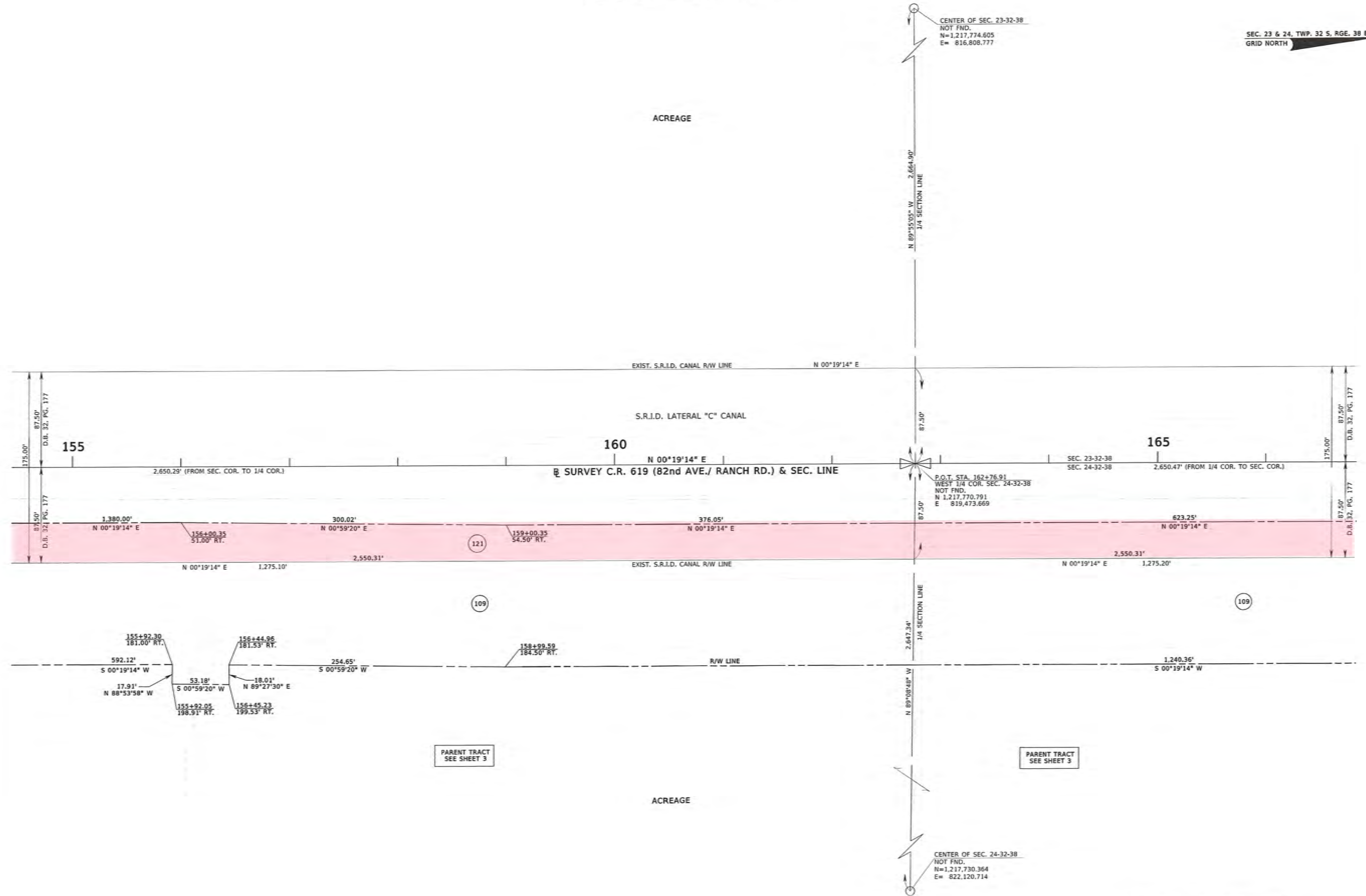


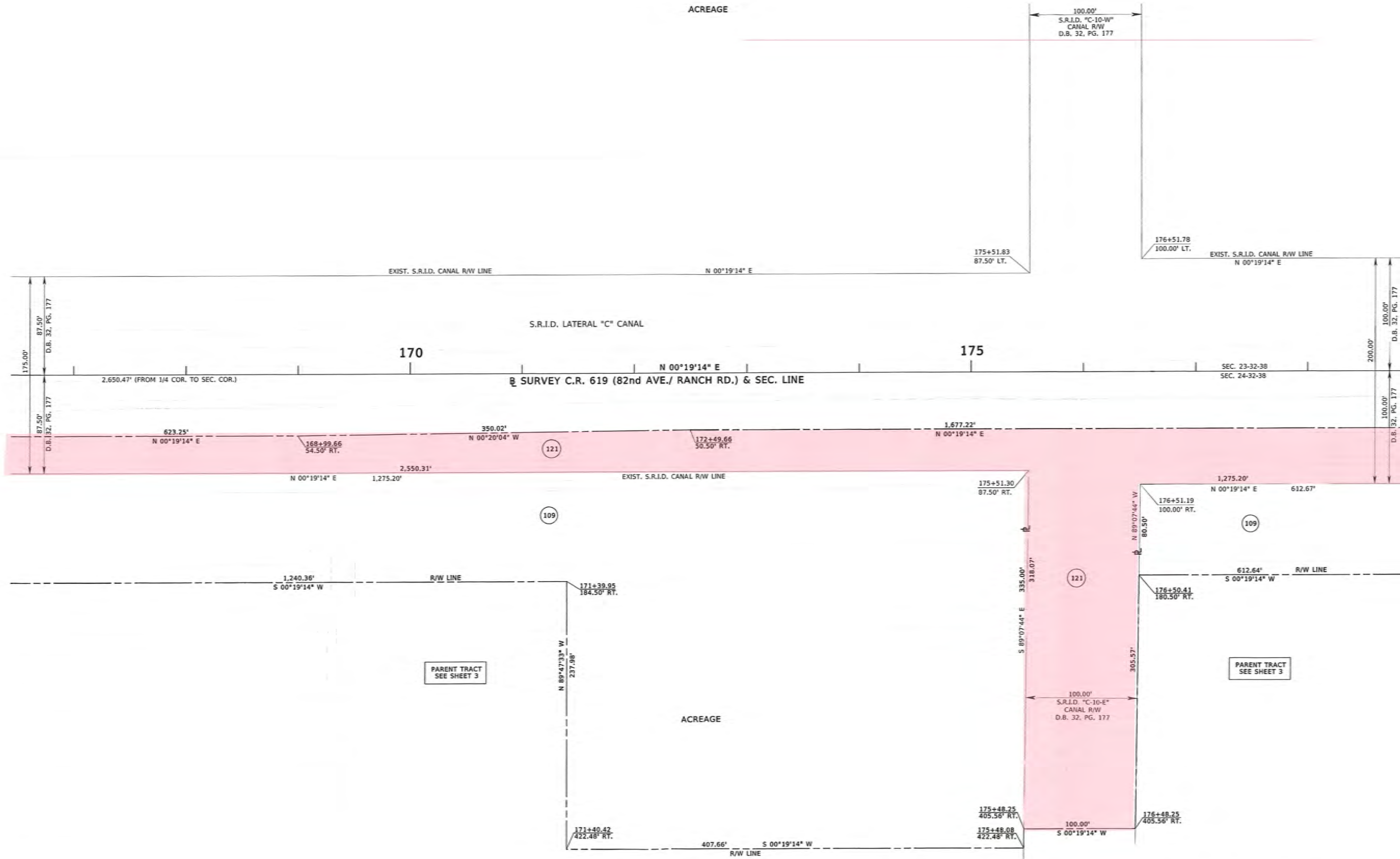
UNINCORPORATED INDIAN RIVER COUNTY

THIS MAP IS NOT A SURVEY
FROM SOUTH OF 26TH STREET TO SOUTH OF 69TH STREET

SEE SHEET 1 FOR GENERAL NOTES, LEGEND, ETC.

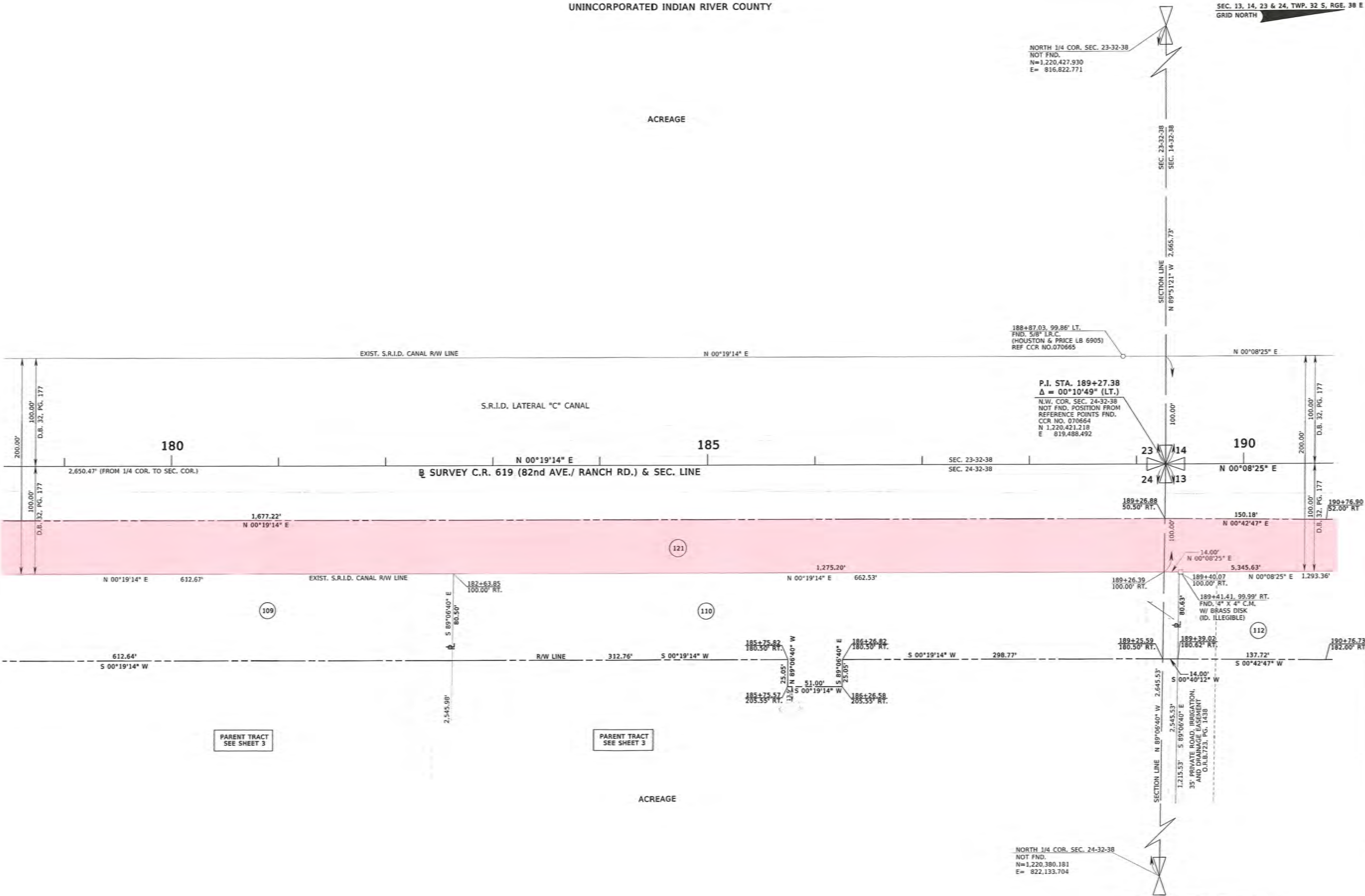
RIGHT OF WAY MAP	FLORIDA DEPARTMENT OF TRANSPORTATION SURVEYING AND MAPPING	APPROVED BY <i>Evan Bain</i> DISTRICT SURVEYOR & MAPPER	DATE 3/24/25	REVISION	BY	DATE	PRELIM T.DITHMAN 12/03/20	FED. PROJ. D424-054-B	SECTION 88503-2610	MAPS PREPARED BY: BOWMAN CONSULTING, LTD./INC.	DATA SOURCE: FB 4318734, 4318735, 4318739
VAULT:RWMAPPING/R2308793/RWDET15.DGN				CORRECTED C.R. NO. 619	T.BROWN	5-01-26	FINAL T.DITHMAN	COUNTY ROAD NO. 619 (82ND AVE/RANCH RD) INDIAN RIVER COUNTY		F.P. NO. 230879-3	SHEET 15 OF 28





SEE SHEET 1 FOR GENERAL NOTES, LEGEND, ETC.

RIGHT OF WAY MAP	FLORIDA DEPARTMENT OF TRANSPORTATION SURVEYING AND MAPPING	APPROVED BY	DATE					BY	DATE	FED. PROJ. D424-054-B	SECTION 88503-2610	MAPS PREPARED BY: BOWMAN CONSULTING, LTD. INC LB8030	DATA SOURCE:
		<i>Evan Bain</i>	3/24/25										FB 4318734, 4318735, 4318739
		DISTRICT SURVEYOR & MAPPER											SCALE: 1"=40'
				CORRECTED C.R. NO. 619	T.BROWN	5-01-26				COUNTY ROAD NO. 619 (82ND AVE/RANCH RD) INDIAN RIVER COUNTY	F.P. NO. 230879-3	SHEET 17 OF 28	
REVISION	BY	DATE	REVISION	BY	DATE	CHECKED	A.DAO	5/31/23					

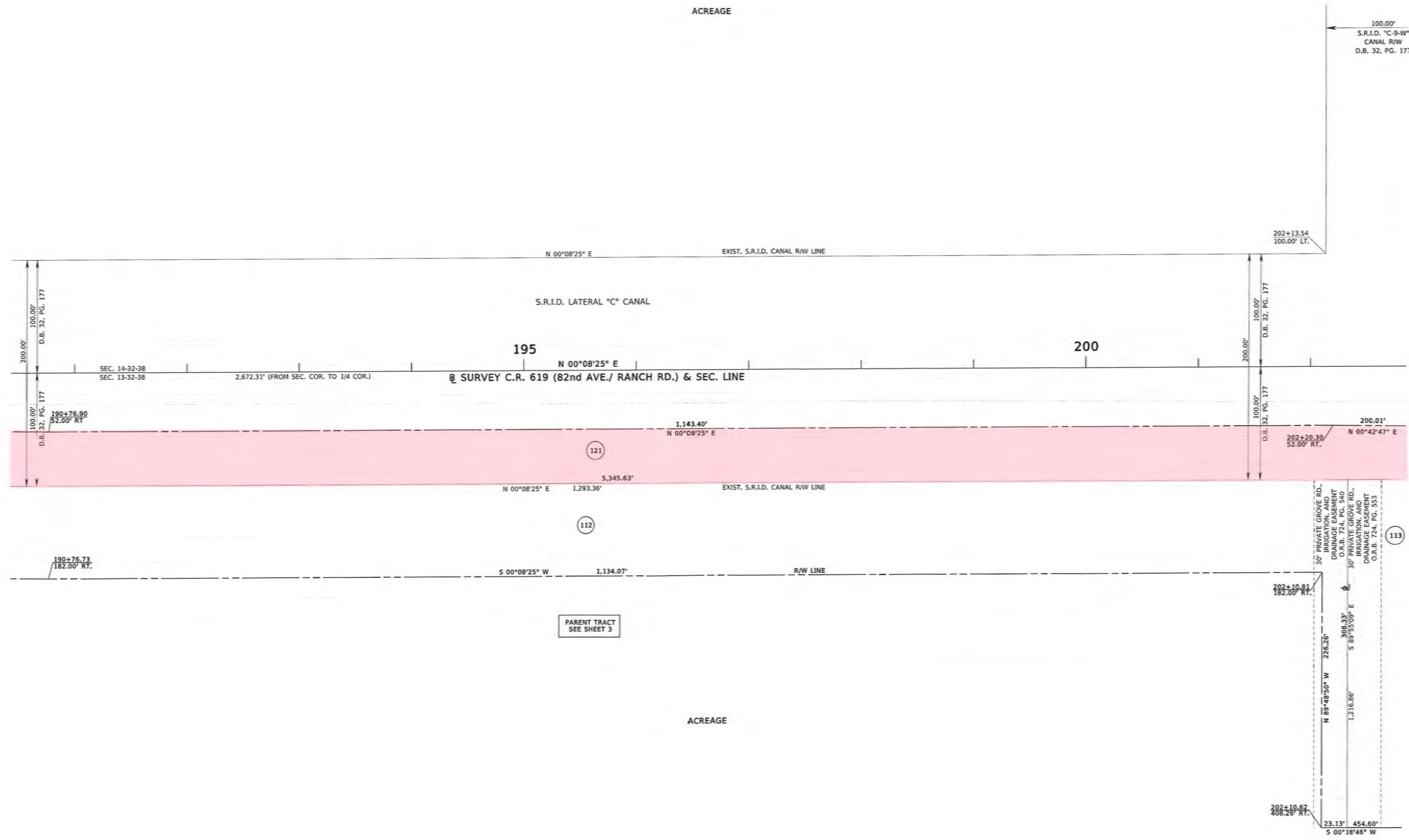


THIS MAP IS NOT A SURVEY
FROM SOUTH OF 26TH STREET TO SOUTH OF 69TH STREET

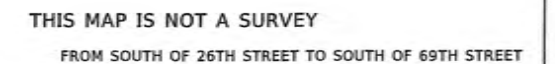
SEE SHEET 1 FOR GENERAL NOTES, LEGEND, ETC.

RIGHT OF WAY MAP	FLORIDA DEPARTMENT OF TRANSPORTATION SURVEYING AND MAPPING	APPROVED BY	DATE							BY	DATE	FED. PROJ. D424-054-B	SECTION 88503-2610	MAPS PREPARED BY: BOWMAN CONSULTING, LTD., INC LBB030	DATA SOURCE: FB 4318734, 4318735, 4318739	
		<i>Evan Bain</i>	3/24/25							PRELIM	T.DITTMAN					12/03/20
										FINAL	T.DITTMAN					5/30/23

VAULT:RWMAPPING/R2308793/RWDETL18.DGN

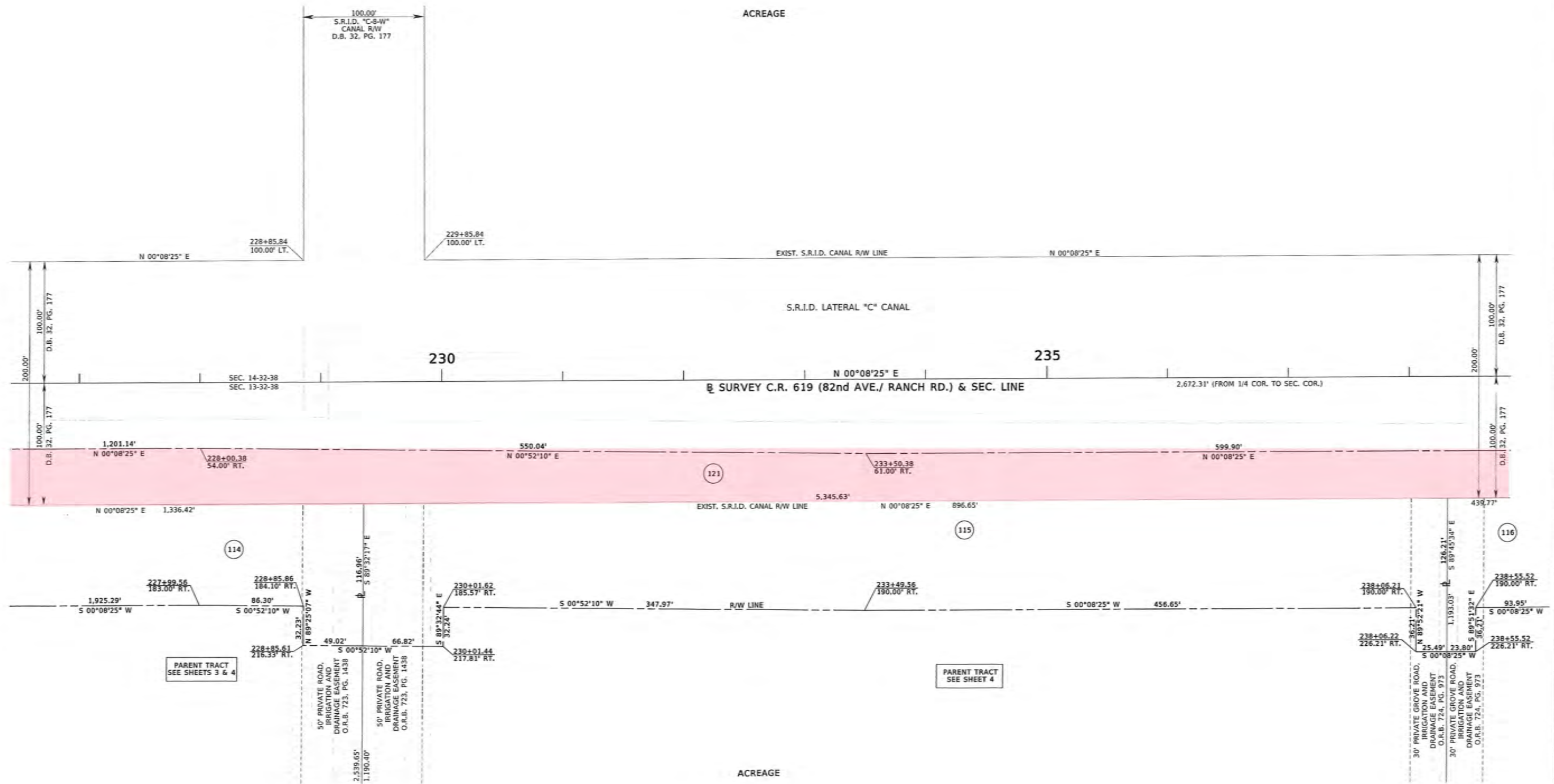


SEE SHEET 1 FOR GENERAL NOTES, LEGEND, ETC.		APPROVED BY <i>Evan Bain</i> DISTRICT SURVEYOR & MAPPER		DATE 3/24/25		REVISION		BY		DATE		FED. PROJ. D424-054-B		SECTION 88503-2610		MAPS PREPARED BY: BOWMAN CONSULTING, LTD. INC.		DATA SOURCE: FB 4318734, 4318735, 4318739	
RIGHT OF WAY MAP		FLORIDA DEPARTMENT OF TRANSPORTATION SURVEYING AND MAPPING				CORRECTED C.A. NO. 619		T.BROWN		5-01-25		PRELIM T.DITTMAN		12/03/20		L88030		SCALE: 1"=40'	
						REVISION		BY		DATE		CHECKED A.DAO		5/31/23		COUNTY ROAD NO. 619 (82 AVE/RANCH RD) INDIAN RIVER COUNTY		F.P. NO. 230879-3	
VAULT:RWMAPPING/R2308793/RWDET19.DGN																		SHEET 19 OF 28	

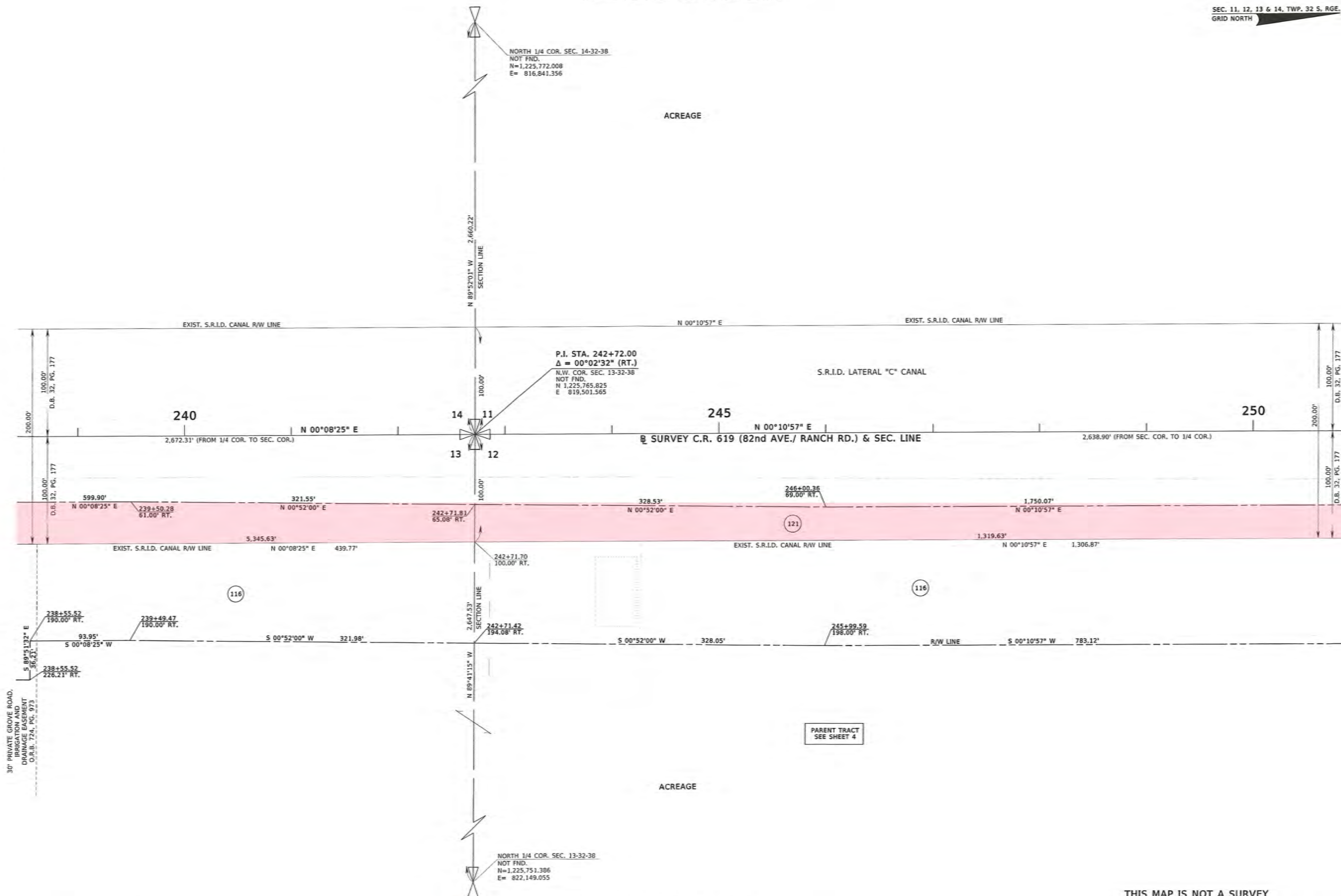


MAPS PREPARED BY: BOWMAN CONSULTING, LTD. INC LB8030	DATA SOURCE: FB 4318734, 4318735, 4318739 SCALE: 1"=40'
F.P. NO. 230879-3	SHEET 20 OF 28





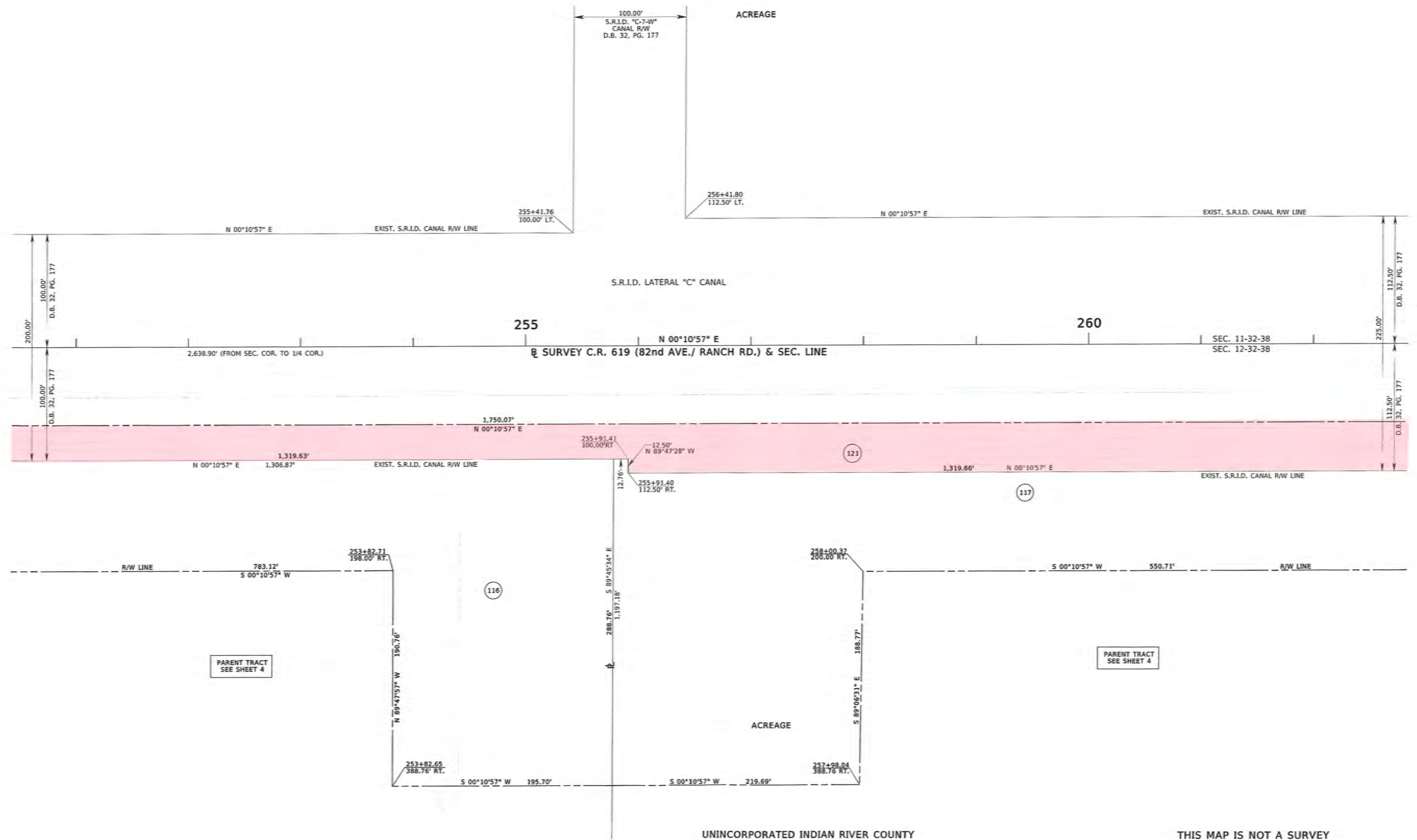
RIGHT OF WAY MAP	FLORIDA DEPARTMENT OF TRANSPORTATION SURVEYING AND MAPPING	APPROVED BY <i>Evan Bain</i> DISTRICT SURVEYOR & MAPPER	DATE 3/24/25	REVISION	BY	DATE	CHECKED	A.D.A.O.	DATE	FED. PROJ. D424-054-B	SECTION 88503-2610	COUNTY ROAD NO. 619 (82ND AVE./RANCH RD) INDIAN RIVER COUNTY	F.P. NO. 230879-3	SHEET 22 OF 28



THIS MAP IS NOT A SURVEY
FROM SOUTH OF 26TH STREET TO SOUTH OF 69TH STREET

SEE SHEET 1 FOR GENERAL NOTES, LEGEND, ETC.

RIGHT OF WAY MAP	FLORIDA DEPARTMENT OF TRANSPORTATION SURVEYING AND MAPPING	APPROVED BY	DATE					FED. PROJ. D424-054-B		SECTION 88503-2610		MAPS PREPARED BY: BOWMAN CONSULTING, LTD. INC LB8030	DATA SOURCE: FB 4318734, 4318735, 4318739 SCALE: 1"=40'	
		<i>Evan Bain</i>	3/24/25					PRELIM	T.DITHMAN	12/6/20				
		DISTRICT SURVEYOR & MAPPER					FINAL	T.DITHMAN	5/30/23					
					CORRECTED C.R. NO. 619		T.BROWN	5-01-26						
		REVISION	BY	DATE	REVISION	BY	DATE	CHECKED	A.DAO	5/31/23				
									COUNTY ROAD NO. 619 (82ND AVE/RANCH RD) INDIAN RIVER COUNTY		F.P. NO. 230879-3	SHEET 23 OF 28		



SEE SHEET 1 FOR GENERAL NOTES, LEGEND, ETC.

THIS MAP IS NOT A SURVEY
FROM SOUTH OF 26TH STREET TO SOUTH OF 69TH STREET

RIGHT OF WAY MAP	FLORIDA DEPARTMENT OF TRANSPORTATION SURVEYING AND MAPPING	APPROVED BY	DATE																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																					
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VAULT:RWMAPPING/R2308793/RWDET24.DGN

SEC. 11, & 12, TWP. 32 S, RGE. 38 E
GRID NORTH

CENTER OF SEC. 11-32-38
NOT FND.
N=1,228,431,640
E= 816,853,202

ACREAGE

N 89°25'10" W 2,656.90'
1/4 SECTION LINE

N 00°10'57" E

EXIST. S.R.I.D. CANAL R/W LINE

P.I. STA. 269+10.91
Δ = 00°00'14" (RT.)
WEST 1/4 COR. SEC. 12-32-38
NOT FND
N 1,228.404.716
E 819.509.969

S.R.I.D. LATERAL "C" CANAL

265

270

B SURVEY C.R. 619 (82nd AVE./ RANCH RD.) & SEC. LINE

SEC. 11-32-38
SEC. 12-32-38

[illegible]

ACREAGE

UNINCORPORATED INDIAN RIVER COUNTY

THIS MAP IS NOT A SURVEY
FROM SOUTH OF 26TH STREET TO SOUTH OF 69TH STREET

SEE SHEET 1 FOR GENERAL NOTES, LEGEND, ETC.

RIGHT OF WAY MAP

FLORIDA DEPARTMENT OF TRANSPORTATION
SURVEYING AND MAPPING

APPROVED BY: Evan Bain DATE: 3/24/25
DISTRICT SURVEYOR & MAPPER

[illegible]

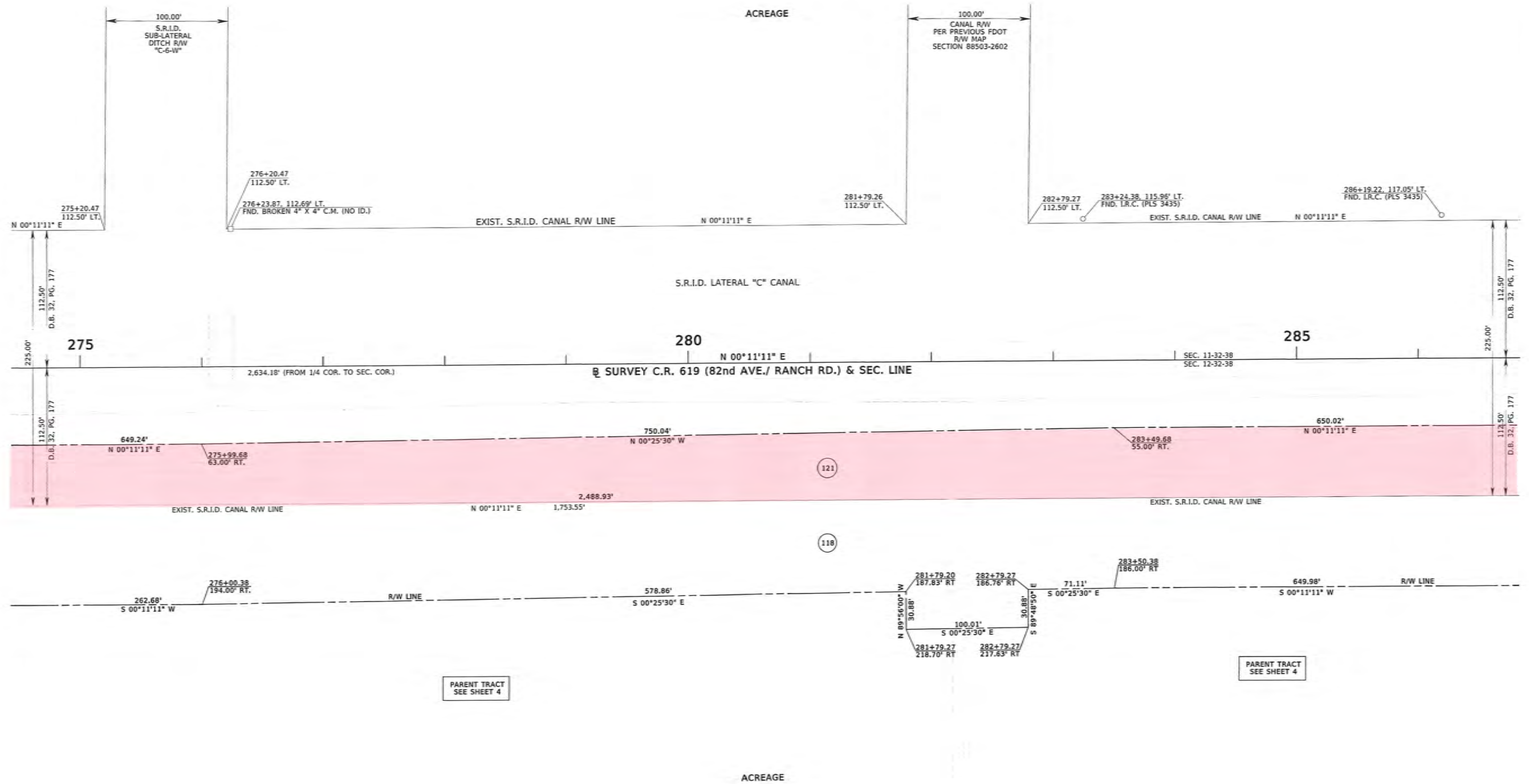
FED. PROJ. D424-054-B

SECTION 88503-2610

COUNTY ROAD NO. 619 (82ND AVE/RANCH RD) INDIAN RIVER COUNTY

MAPS PREPARED BY: BOWMAN CONSULTING, LTD. INC LBRO30	DATA SOURCE: FB 4318734, 4318735, 4318739 SCALE: 1"=40'
F.P. NO. 230879-3	SHEET 25 OF 28

VAULT:RWMAPPING/R2308793/RWDETL25.DGN

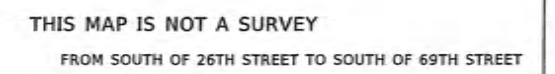


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FROM SOUTH OF 26TH STREET TO SOUTH OF 69TH STREET

UNINCORPORATED INDIAN RIVER COUNTY

SEE SHEET 1 FOR GENERAL NOTES, LEGEND, ETC.

RIGHT OF WAY MAP	FLORIDA DEPARTMENT OF TRANSPORTATION SURVEYING AND MAPPING	APPROVED BY <i>Evan Bain</i> DISTRICT SURVEYOR & MAPPER	DATE 3/24/25	REVISION	BY	DATE	CHECKED	A.D.A.D.	DATE	FED. PROJ. D424-054-B	SECTION 88503-2610	COUNTY ROAD NO. 619 (82ND AVE/RANCH RD) INDIAN RIVER COUNTY	F.P. NO. 230879-3	SHEET 26 OF 28



AN APPRAISAL OF

**PARCEL 121/702
THE SEBASTIAN RIVER IMPROVEMENT DISTRICT (SRID)
CANAL RIGHT-OF-WAY
LOCATED AT
82nd AVENUE,
VERO BEACH, FLORIDA 32966**

230879-3-121/702CLP

C.R. 609 (82ND AVENUE/RANCH ROAD)
STATE PROJECT NO. 88503-2610
ITEM/SEGMENT NO. 230879-3
INDIAN RIVER COUNTY
CONTRACT # DOC78

C&P FILE # 86517

PREPARED FOR

MR. VICTOR RAMOS
DEPUTY RIGHT-OF-WAY MANAGER – VALUATION
FDOT DISTRICT FOUR

AS OF
OCTOBER 2, 2025

BY
CURTIS L. PHILLIPS, MAI
CALLAWAY & PRICE, INC.



Callaway & Price, Inc.

Real Estate Appraisers And Consultants
Licensed Real Estate Brokers

Please respond to Space Coast office
E-Mail: c.phillips@callawayandprice.com

SOUTH FLORIDA

825 South US Highway 1
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Jupiter, FL 33477
Phone (561) 686-0333
Fax (561) 686-3705

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Fort Pierce, FL 34950
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Fax (772) 461-0809

Stuart
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Fax (772) 461-0809

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Fax (561) 686-3705

Curtis L. Phillips, MAI
Cert Gen RZ2085
c.phillips@callawayandprice.com

October 7, 2025

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

RE: County Road 609 (82nd Ave/Ranch Rd) Managing District Four
State Project No. 88503-2610 Indian River County
Item/Segment No. 230879-3 Parcels 121/702
Contract # DOC78

Dear Mr. Victor Ramos:

I have completed an analysis of the fee simple acquisition known as Parcel 121 and the temporary construction easement known as Parcel 702. The actual parent tract is currently the Sebastian River Improvement District canal right-of-way (SRID Lateral Canal "C"). The actual parent tract comprises the drainage canals on the east and west side of 82nd Avenue and the roadway area of 82nd Avenue from 26th Street to 69th Street. The parent tract is providing access and drainage services to all properties along 82nd Avenue. The actual parent tract does not have a parcel ID or street address.

The actual parent tract is not suitable for development as a standalone property, due to its narrow/irregular shape. For reasonable analysis, I have analyzed this parcel with the "across the fence" (ATF) method. The across the fence parent tract is the contiguous parcel to the east. The ATF parent tract does not have an assigned street address. It is located on the east side of 82nd Avenue about 1,400 feet north of 37th Street in Vero Beach, FL 32966. It is within an unincorporated area of Indian River County. It is Property ID 41658 (Parcel ID 32382500000100000001.1). The ATF parent tract is known as Parcel 108, and it contains 71.451 acres, according to the FDOT right-of-way maps. Several parcels are contiguous to the actual parent tract. These parcels have a wide range of sizes that range from 20 acres +/- to 900 acres +/- . The size of the ATF parent tract is bracketed by nearby properties, and it is a good representation of the average size of parcels along 82nd Avenue.

Mr. Victor Ramos
Deputy District Right-of-Way Manager – Valuation
Florida Department of Transportation, District Four
October 7, 2025
Page 2

Per FDOT, the roadway contractor will be replacing any affected drainage improvements during construction. As such, no site improvements are considered in the part acquired, and no cost to cure is warranted.

Per the scope of assignment, this is only a land and affected site improvements appraisal. Parcel 121 is a fee simple partial acquisition along the eastern boundary of the parent tract. Parcel 702 is a temporary construction easement that is located around a severed building improvement on the remainder tract and will be used for demolition. The parent tract and parts acquired will be further described within the following appraisal report. The purpose of this investigation and analysis was to provide an opinion of the Market Value of the Fee Simple Estate of the part acquired, plus cost to cure (if applicable), damages, and special benefits to the remainder, if any.

This report has been prepared for our client, FDOT District Four. The scope of work performed is specific to the needs of the intended user and the intended use. No other use is intended, and the scope of work may not be appropriate for other uses. The scope of work performed in this appraisal included a complete analysis of the parent tract. A detailed scope of work description can be found in the body of this report. Based upon the scope of the assignment, my investigation and analysis of the information contained within this report, as well as my general knowledge of real estate valuation procedures and market conditions, it is our opinion that:

The Market Value of the Fee Simple Estate
of the part acquired known as **Parcel 121**, plus
damages to the remainder, if any,
as of October 2, 2025, is:

\$1,561,100

The Market Value of the
Temporary Construction Easement (TCE)
known as **Parcel 702**
as of October 2, 2025, is:

\$300

This letter must remain attached to the report, which contains 76 pages, plus related exhibits, in order for the value opinion set forth herein to be considered valid and relied upon.

Mr. Victor Ramos
Deputy District Right-of-Way Manager – Valuation
Florida Department of Transportation, District Four
October 7, 2025
Page 3

I certify that the appraisal services herein have been reviewed for compliance by Curtis L. Phillips, MAI and conform to USPAP, FDOT Supplemental Standards, and other contract requirements. A description of the property appraised, together with an explanation of the valuation procedures utilized, is contained in the body of the attached report. For your convenience, an Executive Summary follows this letter. Your attention is directed to the Limiting Conditions and underlying assumptions upon which the value conclusions are contingent.

Respectfully submitted,

CALLAWAY & PRICE, INC.



Curtis L. Phillips, MAI
Cert Gen RZ2085

CLP/W:/FDOT-Files/FDOT District 4/230879-3 SR 609 (82nd Ave)/Subject Folders/86517 Parcel 121/702
Attachments

100-CERTIFICATE OF VALUE

Attachment 1

FLORIDA DEPARTMENT OF TRANSPORTATION CERTIFICATE OF VALUE

County Road	609 (82 nd Ave)
State Project No.	88503-2610
Item/Segment No.	230879-3
County	Indian River
Managing District	Four
Parcel No.	121

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 not performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding the agreement to perform this assignment.
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 are represented by the photographs contained in this appraisal.
8. No persons other than those named herein provided significant real property appraisal assistance to the person signing this certification. (The name of each individual providing significant assistance must be stated on an addendum to this certificate, together with a statement of whether such individual is a state registered, licensed or certified appraiser and, if so, his or her registration, license or certification number.)
9. I understand that this appraisal is to be used in connection with 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 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 I am required by due process of law, 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 on 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 of the Fee Simple Estate of the part acquired, including net severance damages after special benefits, if any, of the property appraised as of the 2nd day of October 2025 is: \$1,561,100.

Market Value should be allocated as follows:

Land	\$ 1,555,700
Improvements	\$ 0
Net Damage &/Or Cost to Cure	\$ 5,400
Total	\$ 1,561,100

Land Area 25.928 Acres
Land Use (HABU as vacant) Agricultural

October 7, 2025	
Date	Curtis Phillips, MAI Cert Gen RZ2085

100-CERTIFICATE OF VALUE

Attachment 1

FLORIDA DEPARTMENT OF TRANSPORTATION CERTIFICATE OF VALUE

County Road	609 (82 nd Ave)
State Project No.	88503-2610
Item/Segment No.	230879-3
County	Indian River
Managing District	Four
Parcel No.	702

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 not performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding the agreement to perform this assignment.
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 are represented by the photographs contained in this appraisal.
8. No persons other than those named herein provided significant real property appraisal assistance to the person signing this certification. (The name of each individual providing significant assistance must be stated on an addendum to this certificate, together with a statement of whether such individual is a state registered, licensed or certified appraiser and, if so, his or her registration, license or certification number.)
9. I understand that this appraisal is to be used in connection with 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 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 I am required by due process of law, 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 on 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 of the Fee Simple Estate of the part acquired, including net severance damages after special benefits, if any, of the property appraised as of the 2nd day of October 2025 is: \$300.

Market Value should be allocated as follows:

Land	\$ 300
Improvements	\$ 0
Net Damage &/Or Cost to Cure	\$ 0
Total	\$ 300

Land Area 1,875 square feet
Land Use (HABU as vacant) Agricultural

October 7, 2025	
Date	Curtis Phillips, MAI Cert Gen RZ2085

ADDENDUM TO THE CERTIFICATE OF VALUE

I certify that, to the best of my knowledge and belief, the reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Uniform Standards of Professional Appraisal 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, Curtis Phillips, MAI has completed the continuing education program of the Appraisal Institute. Curtis Phillips, MAI, Cert Gen RZ2085, has met the requirements of continuing education for the state certification. The expiration date of my license is November 30, 2026. The reader is referred to the appraiser's qualifications in the addenda of this report.

I certify that, to the best of my knowledge and belief, the reported analyses, opinions, or conclusions were developed, and this report has been prepared in conformity with the requirements of the State of Florida for state-certified appraisers (Florida Statutes, Chapter 475, Part II). The use of this report is subject to the requirements of the State of Florida relating to review by the Florida Appraisal Board.

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 property that is the subject of this report along with comparable properties relied upon in making this appraisal are as represented by the photographs contained in this appraisal.

Ryan M. Powell, Cert Gen RZ3684, and David J. Boggs, Cert Gen RZ3691, provided significant professional appraisal assistance which included inspection of the parent tract, researching the overall market, compiling data, assembling research and entering data. The expiration date of their licenses is November 30, 2026.

I am fully competent to complete this assignment based upon knowledge and past experience involving a wide variety of property types and appraisal problems including multi-parcel assignments for eminent domain purposes. The reader is referred to the appraisers' qualifications in the Addenda of this report.

I have retained sub-consultants to assist in various specialties when applicable. Michael F. Sexton, PE, PSM, of Sexton Engineering Associates, Inc. provided parcel sketches, engineering report and quantities. Eddie Herrin, GC, Gen Con, provided cost expertise. Where sub-consultants have been utilized in the appraisal process, they are referenced within the appraisal report along with supporting documentation. The reader is referred to the qualifications of the sub-consultant in the Addenda of this report.



Curtis L. Phillips, MAI
Cert Gen RZ2085

October 7, 2025
Date

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115A-GENERAL ASSUMPTIONS

1. Unless otherwise stated, the value appearing in this appraisal represents the opinion of the Market Value or the Value Defined AS OF THE DATE SPECIFIED. Market Value of real estate is affected by national and local economic conditions and consequently will vary with future changes in such conditions.
2. The value opinion in this appraisal report is gross, without consideration given to any encumbrance, restriction, or question of title, unless specifically defined.
3. This appraisal report covers only the property described and any values or rates utilized are not to be construed as applicable to any other property, however similar the properties might be.
4. It is assumed that the title to the premises is good; that the legal description is correct; that the improvements are entirely and correctly located on the property described and that there are no encroachments on this property, but no investigation or survey has been made.
5. This appraisal expresses our opinion, and employment to make this appraisal was in no way contingent upon the reporting of predetermined value or conclusion.
6. No responsibility is assumed for matters legal in nature, nor is any opinion of title rendered. In the performance of our investigation and analysis leading to the conclusions reached herein, the statements of others were relied on. No liability is assumed for the correctness of these statements.
7. Neither all nor any part of the contents of this report (especially any conclusions, the identity of the appraiser or the firm with which he is connected, or any reference to the Appraisal Institute or any of its designations) shall be disseminated to the public through advertising media, public relations media, news media, sales media or any other public means of communication without our prior written consent and approval.
8. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures which would render it more or less valuable. I assume no responsibility for such conditions or the engineering which might be required to discover these factors.
9. My opinion of value was based on the assumption of competent marketing and management regarding the parent tract. If there is no competent marketing and management, then the value contained herein may not apply.
10. This report has been prepared for our client, FDOT. The purpose of this investigation and analysis was to provide an opinion of the Market Value of the Fee Simple Estate of the part acquired for acquisition purposes. I have utilized client provided plans and exhibits along with the data gathered from public records sources, my physical inspection, and information provided by the sub-consultants, if any, to describe and analyze the parent

tract and the part acquired herein. If any information utilized herein varies significantly from the actual information, this appraisal may be subject to revision.

11. Any map, sketch, or exhibit in this report may show approximate dimensions and is included to assist the reader in visualizing the property. Maps, sketches, and exhibits found in this report are provided for reference purpose only. No guarantee of any exhibit's accuracy is expressed or implied unless otherwise stated in this report. In making such exhibits, I have relied upon client provided plans and exhibits along with the data gathered from public records sources, my physical inspection, and information provided by the sub-consultants, if any. I have relied upon the client provided right-of-way map for site size and dimensions of the part acquired and the parent tract herein. If any information utilized herein varies significantly from the actual information, this appraisal may be subject to revision.
12. The FDOT right-of-way maps do not provide a size for Parcel 702. No legal description was provided by Parcel 702 either. The size of Parcel 702 was estimated by Sexton Engineering and is subject to change, once a legal description by FDOT is provided for this area. The compensation for Parcel 702 is subject to revision, if the final FDOT legal description differs from the size used in this appraisal.

115B-LIMITING CONDITIONS

1. Three hypothetical conditions are a part of this appraisal. These hypothetical conditions might have an effect on the assignment results.

I have provided an opinion of the value of the remainder under the hypothetical condition that the proposed transportation facility has been completed according to the contract plans and said facility is open for public use.

I have also excluded the project influence from the property valuation. This also establishes a hypothetical condition.

Finally, the parent tract has physical constraints that would limit independent development. As such, the parent tract is appraised using "across the fence" methodology, and this appraisal uses a hypothetical condition that the parent tract has the same characteristics as the adjacent developable ATF parcel referenced within this appraisal.

These hypothetical conditions might have an effect on the assignment results.

2. No extraordinary assumptions are part of this appraisal assignment.
3. No special assumptions are part of this appraisal assignment.
4. Unless otherwise stated in this report, the existence of hazardous substances, including without limitation *stachybotrys chartarum* (mold), asbestos, polychlorinated biphenyls,

petroleum leakage, or agricultural chemicals, which may or may not be present on the property, or other environmental conditions, was not called to my attention, nor did I become aware of such during the inspection. I have no knowledge of the existence of such materials on or in the property unless otherwise stated; however, I am not qualified to test for such substances or conditions. If the presence of such substances, such as asbestos, urea formaldehyde foam insulation, or other hazardous substances or environmental conditions, may affect the value of the property, the value conclusion is predicated on the assumption that there is no such proximity thereto that would cause a loss in value. I am unaware of very wet conditions that may have existed for days or weeks which are required to grow mold. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them.

5. The Americans with Disabilities Act ("ADA") became effective January 26, 1992. I have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since I have no direct evidence relating to this issue, possible non-compliance with the requirements of ADA in concluding the value of the property has not been considered.
6. USPAP Standards Rule 1-4F states, "When analyzing anticipated public or private improvements, located on or off the site, an appraiser must analyze the effect on value, if any, of such anticipated improvements to the extent they are reflected in the market actions." Florida Statue 73.071, Paragraph 5 and CFR Title 49, Section 24.103, Paragraph 2b, state that the project influence will be excluded from the property valuation. This statement establishes a hypothetical condition within this appraisal. The hypothetical condition might have an effect on the assignment results.

120-SUMMARY OF SALIENT FACTS

PROPERTY TYPE : SRID canal right-of-way

OWNER/ADDRESS : Sebastian River Improvement District f/k/a Sebastian River Water Control District f/k/a Sebastian River Drainage District, a water control district

2501 A Burns Road, Palm Beach Gardens, FL 33410

Attorney Representative:
None

LOCATION : The actual parent tract is currently the Sebastian River Improvement District canal right-of-way. The actual parent tract comprises the drainage canals on the east and west side of 82nd Avenue and the roadway area of 82nd Avenue from 26th Street to 69th Street. The actual parent tract does not have a parcel ID or street address.

The across the fence parent tract is the contiguous parcel to the east. The ATF parent tract does not have an assigned street address. It is located on the east side of 82nd Avenue about 1,400 feet north of 37th Street in Vero Beach, FL 32966. It is within an unincorporated area of Indian River County. It is Property ID 41658 (Parcel ID 32382500000100000001.1). The ATF parent tract is known as Parcel 108.

DATE OF REPORT : October 7, 2025

DATE OF VALUATION : October 2, 2025

DATES OF INSPECTION : May 15, 2025, July 1, 2025, July 24, 2025, September 12, 2025 & October 2, 2025

PERSONS ATTENDING INSPECTION : Persons attending the July 24, 2025 formal inspection are as follows: Curtis L. Phillips, MAI (Callaway and Price) Ryan M. Powell (Callaway and Price), David J. Boggs (Callaway and Price), Michael F. Sexton, P.E., P.S.M. (Sexton Engineering), Jose S. Rodriguez (Sexton Engineering), Eddie Herrin (Gen-Con, Inc.), Rossanna Asencio (American Acquisition Group, LLC) and Jaaron Barrett (American Acquisition Group, LLC). Curtis L. Phillips, MAI completed a final inspection from the right-of-way on October 2, 2025 which serves as the date of value of this appraisal. This inspection consisted of

inspecting the part acquired and parent tract boundaries that were legally and physically available to the appraiser.

PROPERTY DESCRIPTION

LAND : The following land sizes are taken from the FDOT right-of-way map. The parent tract size was calculated by adding the part acquired size to the remainder size which are both provided in acres. Due to insignificant rounding, the sizes may or may not convert exactly.

The FDOT right-of-way maps do not provide a size for Parcel 702. No legal description was provided by Parcel 702 either. The size of Parcel 702 was estimated by Sexton Engineering and is subject to change, once a legal description by FDOT is provided for this area.

PARENT TRACT : 145.439 acres (6,335,323 square feet)
PARCEL 121 : 25.928 acres (1,129,424 square feet)
PARCEL 702 : 0.043 acres (1,875 square feet)
TOTAL REMAINDER : 119.511 acres (5,205,899 square feet)

ATF PARENT TRACT : 71.451 (3,112,405 square feet)

BUILDING : No building improvements contribute value, and this is only a land and affected site improvement appraisal. As such, a detailed analysis of any building improvements on the parent tract is not applicable. It appears that a misplaced building improvement from the owner of Parcel 109 is located on a portion of the actual parent tract. This building contains 629 square feet. It is a one-story CBS structure that was built in 1960. It is being severed by the acquisition, and Parcel 702 will be used to demolish the remaining 186 square feet of the severed structure on the remainder tract.

ZONING : A-1, Agricultural-1 District, by Indian River County
LAND USE PLAN : AG-1, Agricultural, by Indian River County

HIGHEST AND BEST USE

AS IF VACANT : Canal right-of-way (Agricultural)

AS IF IMPROVED : Not applicable

ROAD FRONTAGE : See parcel sketch

ACCESS : The actual parent tract is the existing right-of-way area of 82nd Avenue which is an agricultural/residential roadway that provides access to several agricultural and residential properties in the area. It is both paved and unpaved/dirt.

The ATF parent tract has one access point from 82nd Avenue at the southwest corner of the site via a grass driveway over the SRID Canal right of way dirt service road (off-site). This driveway has an agricultural gate for privacy/security. This driveway is located near STA 96+90.00. Onsite circulation is provided by grass perimeter paths. Access to the parent tract is typical of the area and adequate for an agricultural use. There is no median along the frontage of the parent tract.

EXISTING MEDIAN OPENINGS : No raised median is located along the frontage of the parent tract.

OCCUPANCY : None

ON PREMISE SIGNS : None

ODA SIGNS : None

OTHER SIGNIFICANT FACTS : The actual parent tract is not suitable for development as a standalone property, due to its narrow/irregular shape. For reasonable analysis, I have analyzed this parcel with the “across the fence” (ATF) method.

Per FDOT, the roadway contractor will be replacing any affected drainage improvements during construction. As such, no site improvements are considered in the part acquired, and no cost to cure is warranted

130-TYPE OF APPRAISAL AND REPORT FORMAT

The parent tract will be further described within the following appraisal report. This appraisal report is intended to comply with the reporting requirements as set forth under Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice for appraisals. As such it only presents discussions of the data, reasoning and analyses that were used in the appraisal process to develop my opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the file.

The depth of the discussion contained in this report is specific to the needs of the client and for the intended use stated in this report. This is confirmed by prior agreed upon Scope of Appraisal and Project Contract #DOC78, between Florida Department of Transportation (FDOT) District Four and Callaway and Price, Inc. and by Letter of Authorization #35 dated April 28, 2025 which served as the original Notice to Proceed. Per the scope of the assignment, this is only a land and affected site improvements appraisal.

Hypothetical Conditions

The Dictionary of Real Estate Appraisal, Seventh Edition 2022, by the Appraisal Institute, defines Hypothetical Conditions on page 92 as follows:

1. "A condition that is presumed to be true when it is known to be false."
2. "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."

"Hypothetical conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis."

Three hypothetical conditions are a part of this appraisal. These hypothetical conditions might have an effect on the assignment results.

I have provided an opinion of the value of the remainder under the hypothetical condition that the proposed transportation facility has been completed according to the contract plans and said facility is open for public use.

I have also excluded the project influence from the property valuation. This also establishes a hypothetical condition.

Finally, the parent tract has physical constraints that would limit independent development. As such, the parent tract is appraised using "across the fence" methodology, and this appraisal uses a hypothetical condition that the parent tract has the same characteristics as the adjacent developable ATF parcel referenced within this appraisal.

140-PURPOSE, INTENDED USE, AND INTENDED USER OF THE APPRAISAL

The purpose of the appraisal is to develop and report an opinion of market value. The intended use of the acquisition appraisal is for the Department's staff review appraiser to use as a basis for establishing Recommended Compensation, as applicable, of the whole property, the property to be acquired, the remainder property, the damages and special benefits, if any, for acquisition by the Department for use in connection with a transportation facility. The intended user of the appraisal is the Florida Department of Transportation.

Purpose of Appraisal:	Develop and report an opinion of Market Value
Intended Use of Appraisal:	Acquisition of right of way
Intended User:	Florida Department of Transportation

150-MARKET VALUE DEFINITION

Florida State Road Dept. v. Stack, 231 So.2d859 Fla., 1st DCA 1969

"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."

160-PROPERTY RIGHTS OR INTEREST APPRAISED

The property rights appraised are the fee simple interest in the parent tract along with a temporary construction easement interest.

Fee Simple Estate

The Dictionary of Real Estate Appraisal, Seventh Edition 2022, by the Appraisal Institute, defines Fee Simple Estate on page 73 as follows:

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

Easement

The Appraisal of Real Estate, 15th Edition, by the Appraisal Institute, defines Easement on page 64 as follows:

"An easement is an interest in real property that transfers use, but not ownership, of a portion of an owner's property."

No non-realty items have been included in my valuation. No adverse easements or encumbrances impact the fee simple estate as discussed in Section 280, Public and Private Restrictions.

Across-the-Fence (ATF) Method

The Dictionary of Real Estate Appraisal, Seventh Edition 2022, by the Appraisal Institute, defines Fee Simple Estate on page 3 as follows:

"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 land."

175-SCOPE OF WORK EXTENT OF PROCESS OF COLLECTING, CONFIRMING AND REPORTING DATA

According to the 15th Edition of The Appraisal of Real Estate, page 75, “In the valuation process, the identification of the assignment elements leads directly into the determination of the scope of work of an assignment, i.e., the type and extent of research needed to solve an appraisal problem. Professional valuation standards place the responsibility for determining the appropriate scope of work in an appraisal assignment squarely on the shoulders of the appraiser. The scope of work for an assignment is acceptable if it leads to credible assignment results, is consistent with the expectations of parties who are regularly intended users for similar assignments and is consistent with what the actions of an appraiser’s peers would be in the same or a similar assignment.”

The first step in the appraisal process involved defining the appraisal problem which included the purpose and date of value, determining the interest being appraised, intended use and user of the appraisal, and identifying the real estate (legal description). This step also determined if the appraisal were subject to any extraordinary assumptions or hypothetical conditions. The appraisal is subject to hypothetical conditions. No extraordinary assumptions are part of this appraisal. General assumptions and limiting conditions are discussed in Section 115AB.

The next step involved the inspections of the parent tract. The inspections allowed me to understand the physical components of the property. In addition to the inspections of the parent tract, I also began the data-collection process and, subsequently, an analysis of the factors that affect the market value of the parent tract, including a market area analysis, neighborhood analysis, and property data analysis. I gathered and reviewed information from the client, sub-consultants (if any), Indian River County Property Appraiser’s Office, and appropriate local zoning and building departments. I relied upon my database, public records, and subscribed to data sources for property and sales information.

Sources used in obtaining sale and rental information included public records, MLS, Costar, Crexi, MapWise, LoopNet, other appraisers, local real estate agents, developers, local property managers, and local market participants. Market data gathered included agricultural land sales. All the sales data used in this appraisal was verified by personal or phone interviews with the property owners, principals to transactions, brokers, persons knowledgeable of the sale, or public officials. I have inspected the parent tract as well as inspected and verified all sales used in this analysis.

The third step in the process was to determine the Highest and Best Use of the parent tract as vacant. Through the Highest and Best Use analysis, I determined the issues that influence the final opinion of value. To determine the Highest and Best Use, I relied on information obtained from the data-collection process.

The parent tract is agricultural land that is only improved with typical agricultural site improvements. Per the scope of assignment, this is only land and affected site improvements appraisal. The fourth step was the application of the appropriate techniques for site valuation. In concluding the Market Value of real estate, three valuation procedures are available for utilization. They are the Cost Approach, Sales Comparison Approach, and Income Approach.

A Cost Approach is not applicable for land value only analysis. Additionally, per FDOT, the roadway contractor will be replacing any affected drainage improvements during construction. As such, the replacement cost new of site improvements in the acquisition is not considered.

Land is not typically purchased for its ability to produce a rental income stream within the market. As such, an Income Approach does not apply and is not presented within this appraisal.

The most reliable way to provide an opinion of land value for the parent tract is by the Sales Comparison Approach. As such, this is the only approach relied upon. Sales of canal right-of-way parcels were not available in the market. As such, the across the fence (ATF) method was used. Sales of competing vacant sites were compared to the ATF parent tract, and adjustments are made to the sales for differences. The value indication derived from the ATF method is applied to the actual parent tract size to determine the value of the before property. Affected site improvements are considered and valued based upon their contributory value, if any. A valuation of the land and any affected site improvements are completed and utilized to value the part acquired. A cost to cure is developed to replace the impacted site improvements, if necessary. An analysis of the parent tract, part acquired, and remainder are completed to determine if any damages exist. No cost to cure is necessary.

180-APPRAISAL PROBLEM DISCUSSION

The appraisal problem was to determine the market value of the parent tract. The appraisal of the parent tract is in its current condition, and the appraisal of the remainder presumes that the proposed transportation project is in place and operating. The value of the part acquired as part of the whole will be concluded. Damages, cost-to-cure, and special benefits, which off-set damages, will also be considered. The appraisal assignment involves valuation of the parent tract in conjunction with eminent domain proceedings.

The actual parent tract is currently the Sebastian River Improvement District canal right-of-way. The actual parent tract is not suitable for development as a standalone property, due to its narrow/irregular shape. For reasonable analysis, I have analyzed this parcel with the “across the fence” (ATF) method.

Per the scope of assignment, this is only a land and affected site improvements appraisal. Parcel 121 is a partial acquisition along the eastern boundary of the parent tract, and Parcel 702 is a temporary construction easement located around a severed building improvement on the remainder tract near STA 149+25.00 that will be used for demolition.

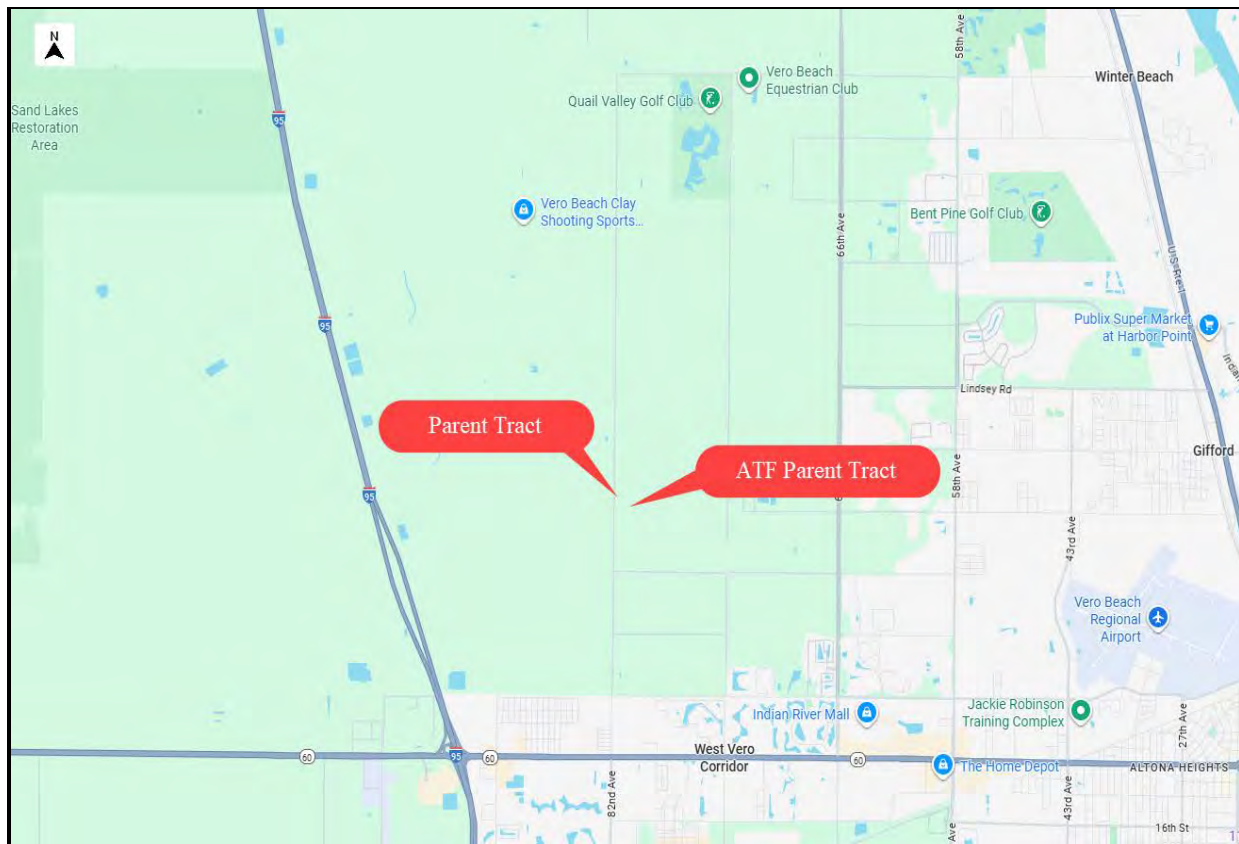
The appraisal problem included researching sales of comparable properties and comparing them to the property in the before and remainder. A valuation of the land is completed using the ATF method, and the conclusion is utilized to value the part acquired. If any site improvements are within the acquisition that contribute value or are not being replaced by the roadway contractor, they are also valued within the part acquired section. When applicable, site improvement value is based on their contributory value which is calculated by applying depreciation to the replacement cost new. An analysis of the remainder uncured is completed and the conclusion is compared to the remainder as a part of the whole conclusion to determine damages, if any. The impact of the acquisition on the remainder is minor, and per FDOT, the roadway contractor will be replacing any affected drainage improvements within the existing SRID canal right-of-way. Therefore, no cost to cure is warranted, and an analysis of the remainder cured for cure feasibility is necessary.

200-IDENTIFICATION OF PROPERTY AND LEGAL DESCRIPTION

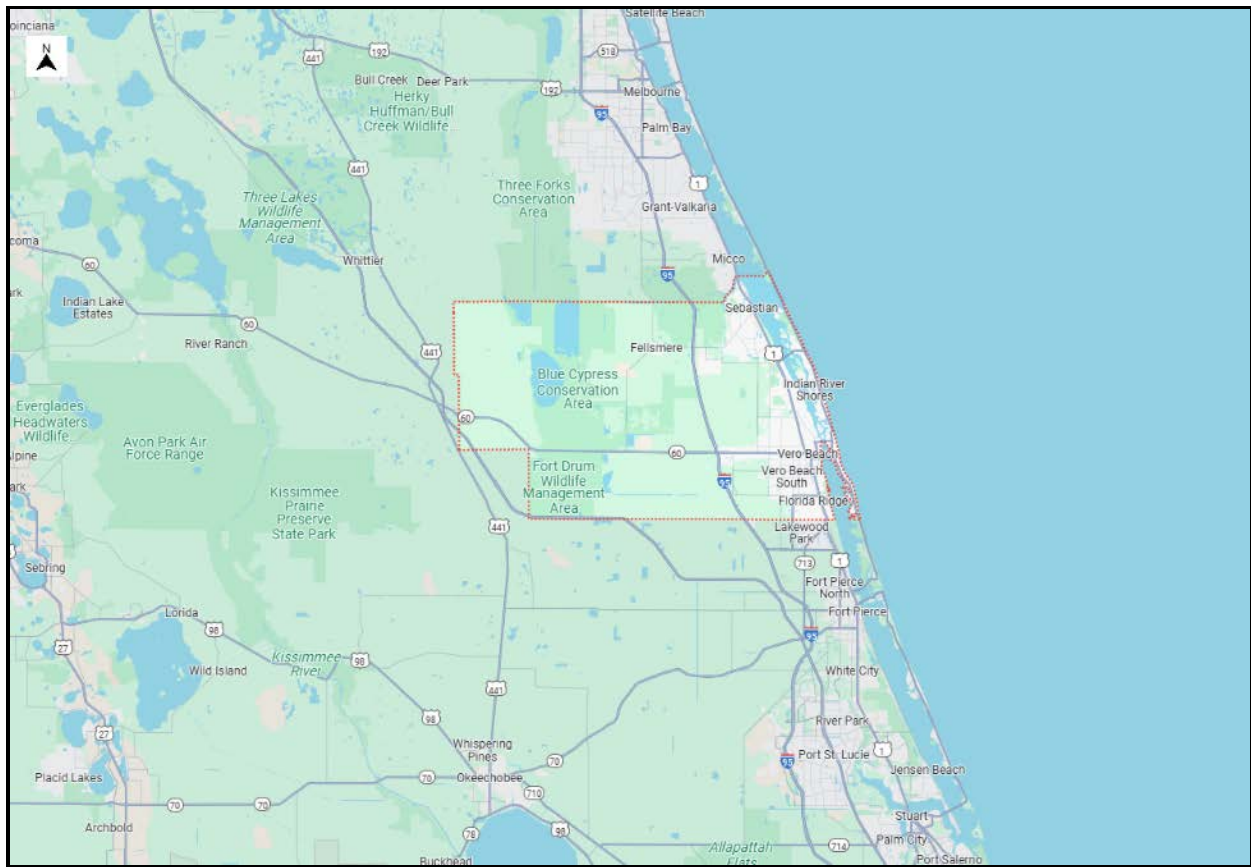
The actual parent tract is currently the Sebastian River Improvement District canal right-of-way. The actual parent tract comprises the drainage canals on the east and west side of 82nd Avenue and the roadway area of 82nd Avenue from 26th Street to 69th Street. It includes the SRID Lateral “C” Canal and portions of the Canals C15-E, C-14E, C-13E, C-12E, C-11E, and C-10E. The actual parent tract does not have a parcel ID or street address.

The across the fence parent tract is the contiguous parcel to the east. The ATF parent tract does not have an assigned street address. It is located on the east side of 82nd Avenue about 1,400 feet north of 37th Street in Vero Beach, FL 32966. It is within an unincorporated area of Indian River County. It is Property ID 41658 (Parcel ID 32382500000100000001.1). The ATF parent tract is known as Parcel 108.

The actual parent tract is a portion of land lying in the East One-Half (E 1/2) of Section 35 and portion of the West One-Half (W 1/2) of Sections 12, 13, 24, 25 and 36, Township 32 South, Range 38 East, Indian River County, Florida. The acquired properties are known as Parcel 121 and Parcel 702. Lengthy legal descriptions for the parent tract and the part acquired are included in the Addenda of this report. The source of the legal descriptions is from the title work and acquisition exhibits provided by FDOT. A location map of the parent tract is located below.



220-DESCRIPTION OF AREA AND NEIGHBORHOOD



Location and Geography

Indian River County is located on the East Coast of Florida, in the mid-section of the state. This area is often referred to as the “Treasure Coast”, which represents a tri-county area (Martin, St. Lucie, and Indian River), spanning from the northern limits of Palm Beach County to the southern limits of Brevard County. In total, the Treasure Coast has a 65-mile coastline along the Atlantic Ocean with an almost continuous barrier island that separates the Indian River Lagoon and mainland from the ocean. Several inlets provide boating access from inland waterways and the Indian River Lagoon to the Atlantic Ocean. These are: St. Lucie Inlet (Martin County); Fort Pierce Inlet (St. Lucie County); and Sebastian Inlet (Indian River County). In short, the Treasure Coast is an attractive region noted for its warm subtropical climate and an abundance of waterways.

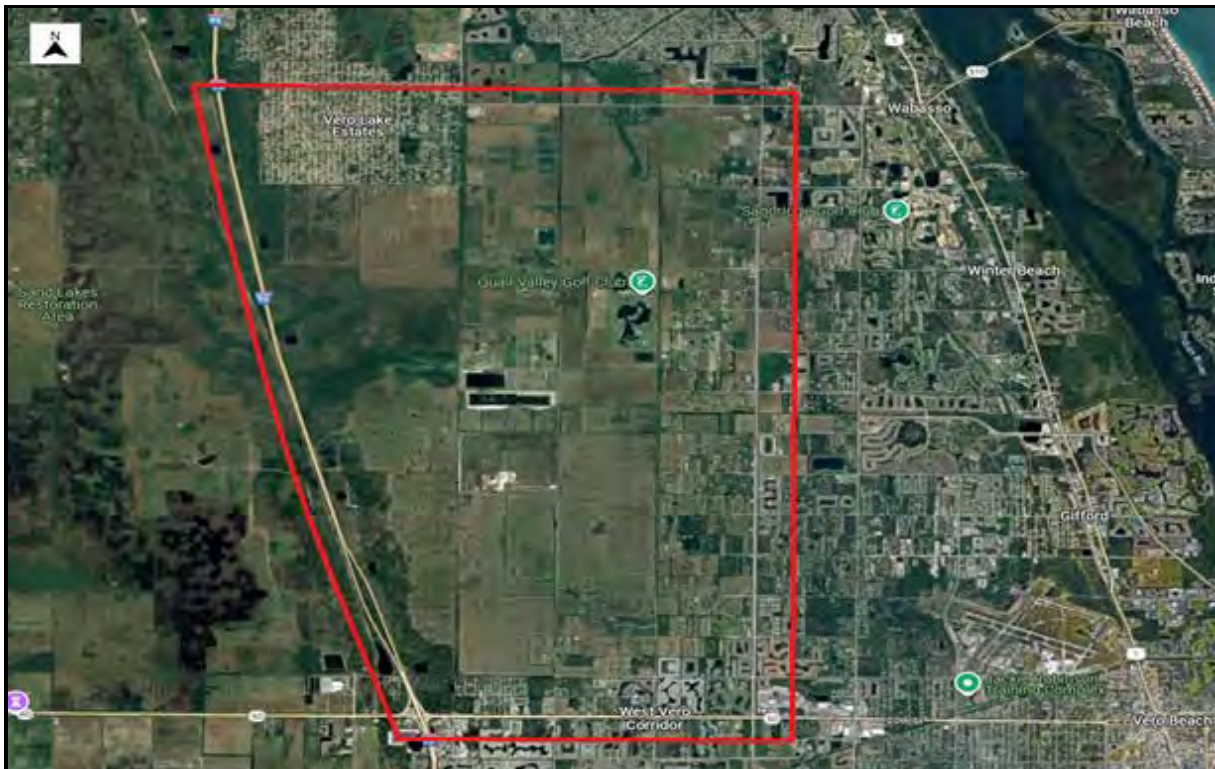
Indian River County is the northernmost county of the Treasure Coast. Brevard County borders it on the north, St. Lucie County on the south, and Osceola County and Okeechobee County on the west. It is strategically located approximately 140 miles north of Miami, 125 miles south of Daytona Beach and 90 miles southeast of Orlando. Florida's Turnpike and I-95 provide good interstate access, which essentially bisects the county.

Neighborhood Boundaries

Neighborhood boundaries, as shown on the map below are:

North - 85th Street
South - State Road 60
East - 66th Avenue
West - Interstate 95

Neighborhood Map



The above neighborhood boundaries encompass unincorporated areas of Indian River County west of Vero Beach. Much of the neighborhood is outside the urban service area of Indian River County. Areas outside the urban service area are not provided with municipal services such as trash pickup, are prohibited immediate zoning/land use changes and do not have water/sewer available. This is meant to control growth until infrastructure gets updated commensurately with future population increases. As such, land uses in the neighborhood are primarily agricultural and rural in nature. However, some areas are within the urban service area which include portions of the West Vero Corridor at the southern boundary of the neighborhood where higher intensity development is located along State Road 60 near its interchange with I-95.

230-DESCRIPTION OF PROPERTY, PHOTOGRAPHS, AND SKETCHES

Actual Parent Tract

Property Type:	SRID canal right-of-way
Existing Use:	SRID canal right-of-way

ATF Parent Tract

Property Type:	Agricultural land
Existing Use:	Agricultural land

LAND DESCRIPTION

Area	According to the FDOT right-of-way maps, the parent tract site contains 145.439 acres (6,335,323 square feet).
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Shape	The actual parent tract is irregular in shape. The ATF parent tract is rectangular in shape.
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Site Dimensions	See parcel sketch
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Ingress/Egress	The actual parent tract is the existing right-of-way area of 82 nd Avenue which is an agricultural/residential roadway that provides access to several agricultural and residential properties in the area. It is both paved and unpaved/dirt.
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The ATF parent tract has one access point from 82nd Avenue at the southwest corner of the site via a grass driveway over the SRID Canal right of way dirt service road (off-site). This driveway has an agricultural gate for privacy/security. This driveway is located near STA 96+90.00. Onsite circulation is provided by grass perimeter paths. Access to the parent tract is typical of the area and adequate for an agricultural use. There is no median along the frontage of the parent tract.

Topography	The actual parent tract is the existing SRID canal right-of-way and has topography typical of such a use. It contains submerged drainage canals and sloping embankments on both the east and west side of 82 nd Avenue. It contains pockets of clearing and overgrown vegetation. The area of 82 nd Avenue is flat and generally level.
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The ATF parent tract is generally level. It is at the approximate grade of the surrounding roadways and development. It is mostly cleared of native vegetation. It contains agricultural ditching and furrows typical of historical citrus production. No row crop was

present as of the effective date of this assignment. According to the National Wetlands Inventory, the parent tract has no wetlands onsite

Flood Plain

Flood Zone “AE” and “X” (Panel Numbers 12061C0236J and 12061C0228J) according to the FEMA website dated January 26, 2023. Flood Zone “X” indicates areas outside of 500-year flood plain. Flood Zone “AE” is classified as a high-risk flood zone by FEMA.

Drainage

The actual parent tract is the SRID Lateral “C” Canal. It contains several drainage outfall improvements typical of such a use. Several private drainage ditches from other properties along the property limits discharge into the actual parent tract’s existing drainage ditches. Drainage is handled by the Sebastian River Improvement District.

The ATF parent tract appears adequately drained, and no drainage problems existed at the time of inspection. Drainage swales are located near the parent tract’s western, eastern, southern and northern boundaries. The parent tract contains agricultural ditching and furrows typical of a prior citrus grove. The furrows run in north/south patterns while the primary ditching runs around the exterior boundaries of the site. These boundary ditches are overgrown with vegetation.

Soil Characteristics

Soil conditions for the parent tract are typical of the area. For the ATF parent tract, soil conditions are adequate for vertical development based on existing surrounding development. The ATF parent tract has soil types that are typical of the area and suitable for vertical development.

Utilities On Site

The actual parent tract has electrical connections at certain locations for drainage improvements.

The ATF parent tract is connected to electrical service and has a well onsite. Based on documents filed with the SJRWMD, the well is located in the middle of the ATF parent tract outside of the part acquired. It has a diameter of 12 inches, well casing depth of 250 feet, total depth of 1,020 feet and pump capacity of 400 GPM. The permit for this well was renewed with SJRWMD on 11/5/2020, and it expires 11/5/2040 (Permit # 2303-5) (Station ID 7409) (Facility ID 287024). No other utilities are located on the ATF parent tract.

Utilities Available

Utilities available are electrical service. Florida Power & Light has existing overhead distribution lines along the east side of 82nd Avenue. Municipal water and sanitary sewer service are not provided to the parent tract. There is no central water or sewer service adjacent to the property. Central water and sewer service are limited to the county's urban service area, per Sec. 918.04 of the county's land development code. According to Indian River County Utilities, the nearest connection point to central water is at 26th Street to the south of the ATF parent tract. The nearest connection point to central sewer (force main) is south along the west side of 82nd Avenue. Development of ATF parent tract would require a well and onsite sewage treatment and disposal system. Per Chapter 62-6.005 Florida Administrative Code (FAC), as amended, the minimum lot size when using a well and a conventional septic system is generally ½ acre if the property was platted after January 1, 1972. AT&T has existing overhead and underground facilities within the existing SRID Lateral "C" Right-of-way along the east side of 82nd Avenue.

Site Improvements

The actual parent tract is the SRID Lateral "C" Canal. It contains several drainage improvements typical of such a use. Misplaced fencing by property owners to the east, natural vegetation, pump/pump house, wells, outfall structures, drainage canals, embankments and the roadway area of 82nd Avenue were site improvements noted on the actual parent tract. Several private drainage ditches from other properties along the property limits discharge into the actual parent tract's existing drainage ditches. *Per FDOT, the roadway contractor will be replacing any affected drainage improvements during construction. As such, no site improvements are considered in the part acquired, and no cost to cure is warranted.*

The ATF parent tract is improved agricultural land and has site improvements typical of such a use. Site improvements include fencing, furrows, ditching, well, perimeter paths for on-site circulation and agricultural metal swing gate.

Easements, Encroachments Or Restrictions

According to the title work provided by FDOT, the following easements, encroachments or restrictions are associated with the actual parent tract. Overhead utility lines run north-south along the east side of 82nd Avenue.

- Quit Claim Deed O.R.B. 867, Pg. 439
- Amended Resolution O.R.B. 867, Pg. 437

- Resolution O.R.B. 860, Pg. 603
- Release of Sub-Lateral Right-of Way O.R.B. 723, Pg. 1892
- Road, Irrigation and Drainage Easement O.R.B. 723, Pg. 1438
- Release of Sub-Lateral Right-of Way O.R.B. 722, Pg. 595

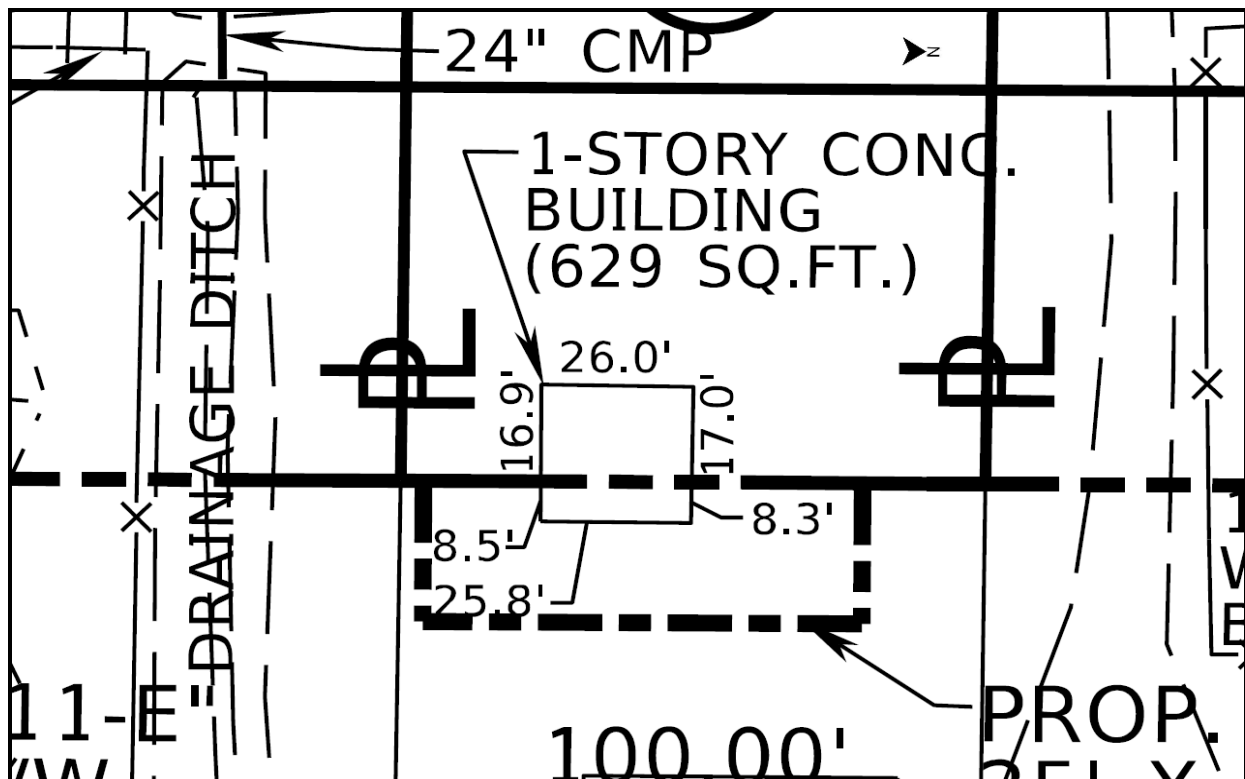
According to the title work provided by FDOT, no easements, encroachments or restrictions adversely impact the development potential or marketability of the ATF parent tract.

The ATF parent tract is encumbered by the following easements:

- Ingress/egress easement O.R.B. 2210, Pg. 831

BUILDING IMPROVEMENTS

No building improvements contribute value, and this is only a land and affected site improvement appraisal. As such, a detailed analysis of any building improvements on the parent tract is not applicable. It appears that a misplaced building improvement from the owner of Parcel 109 is located on a portion of the actual parent tract. This building contains 629 square feet. It is a one-story CBS structure that was built in 1960. It is being severed by the acquisition, and Parcel 702 will be used to demolish the remaining 186 square feet of the severed structure on the remainder tract. This building improvement is located within SRID C-11-E Canal near STA 149+25.00. This building is illustrated on the following sketch from Sexton Engineering.



EXHIBITS

Exhibits are displayed on the following pages as follows:

- Photos
- Aerial and Plat
- Parcel Sketch
- Photo Angles

PROPERTY PHOTOS



1. View south along 82nd Avenue.
Photo taken 5/15/2025 by Curtis L. Phillips, MAI



2. View north along 82nd Avenue.
Photo taken 5/15/2025 by Curtis L. Phillips, MAI



3. View north along western boundary of the ATF parent tract from its southwest corner.
Photo taken 5/15/2025 by Curtis L. Phillips, MAI



4. View east along southern boundary of the ATF parent tract from its southwest corner.
Photo taken 7/1/2025 by Curtis L. Phillips, MAI



5. View south at western boundary of the ATF parent tract from its northwest corner.
Photo taken 7/1/2025 by Curtis L. Phillips, MAI



6. View east at northern boundary of the ATF parent tract from its northwest corner.
Photo taken 7/1/2025 by Curtis L. Phillips, MAI



7. View south at eastern boundary of the ATF parent tract from its northeast corner.
Photo taken 5/15/2025 by Curtis L. Phillips, MAI



8. View west at northern boundary of the ATF parent tract from its northeast corner.
Photo taken 5/15/2025 by Curtis L. Phillips, MAI



9. View south at the actual parent tract from its northern extent.
Photo taken 7/24/2025 by Curtis L. Phillips, MAI



10. View south at western boundary of the actual parent tract from its northwest corner.
Photo taken 7/24/2025 by Curtis L. Phillips, MAI



11. View south at Parcel 121 from its northern boundary.
Photo taken 7/24/2025 by Curtis L. Phillips, MAI



12. View east at the northern boundary of Parcel 121 from its northwest corner.
Photo taken 7/24/2025 by Curtis L. Phillips, MAI



13. View north at Parcel 121 and the eastern boundary of the actual parent tract from its southeast corner.

Photo taken 9/12/2025 by Curtis L. Phillips, MAI



14. View north at western boundary of Parcel 121 from its southwest corner.

Photo taken 7/24/2025 by Curtis L. Phillips, MAI



15. View east at southern boundary of Parcel 121 from its southwest corner.
Photo taken 7/24/2025 by Curtis L. Phillips, MAI



16. View east at typical east-west SRID sub-lateral canal within Parcel 121.
Photo taken 9/12/2025 by Curtis L. Phillips, MAI



17. View at typical drainage improvements within Parcel 121 that will be replaced by the road contractor.

Photo taken 7/24/2025 by Curtis L. Phillips, MAI



18. View southwest at building improvement not contributing value on actual parent tract and view southwest at TCE Parcel 702 from near its northeast corner.

Photo taken 5/15/2025 by Curtis L. Phillips, MAI

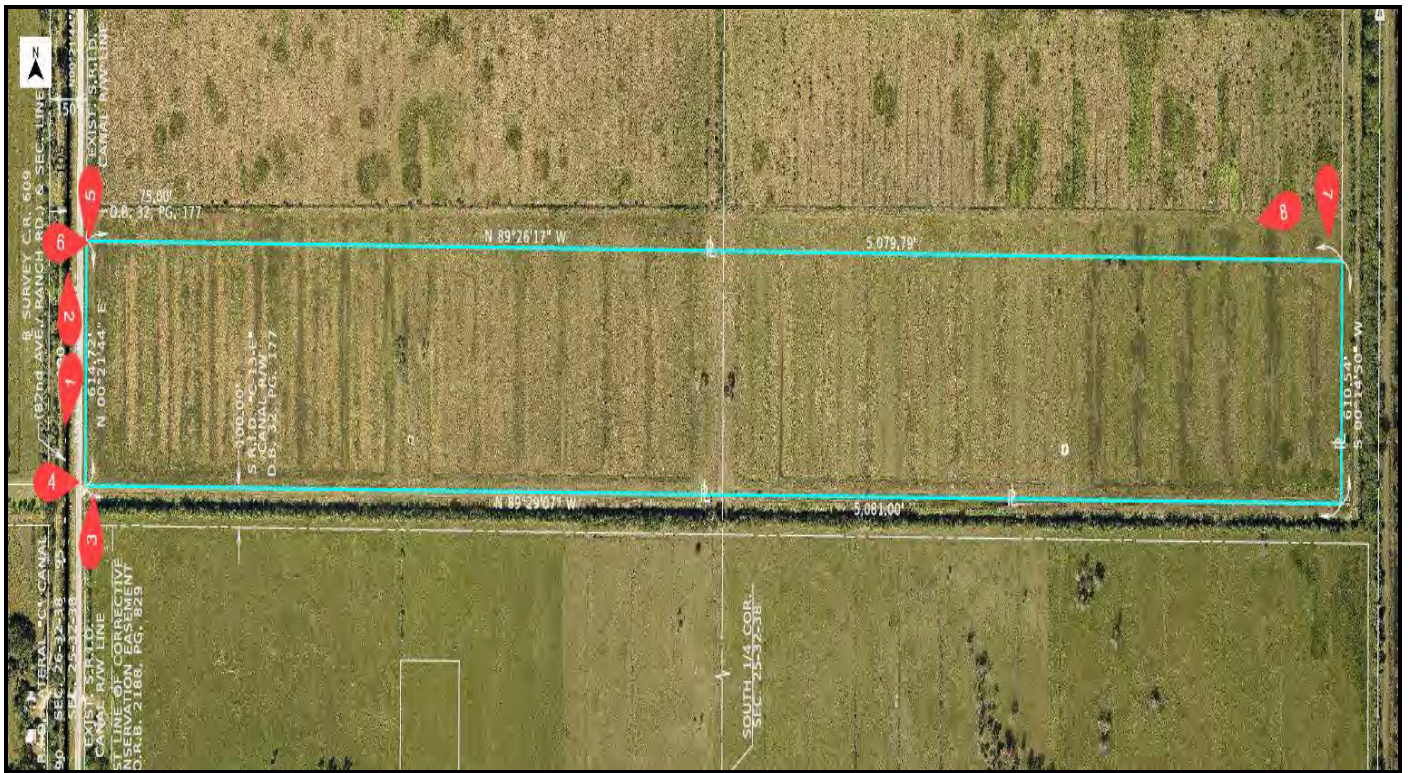


19. View northwest at building improvement not contributing value on actual parent tract and view northwest at TCE Parcel 702 from near its southeast corner.
Photo taken 5/15/2025 by Curtis L. Phillips, MAI



20. View north at shed and piping not contributing value on actual parent tract.
Photo taken 7/24/2025 by Curtis L. Phillips, MAI

PHOTO ANGLES



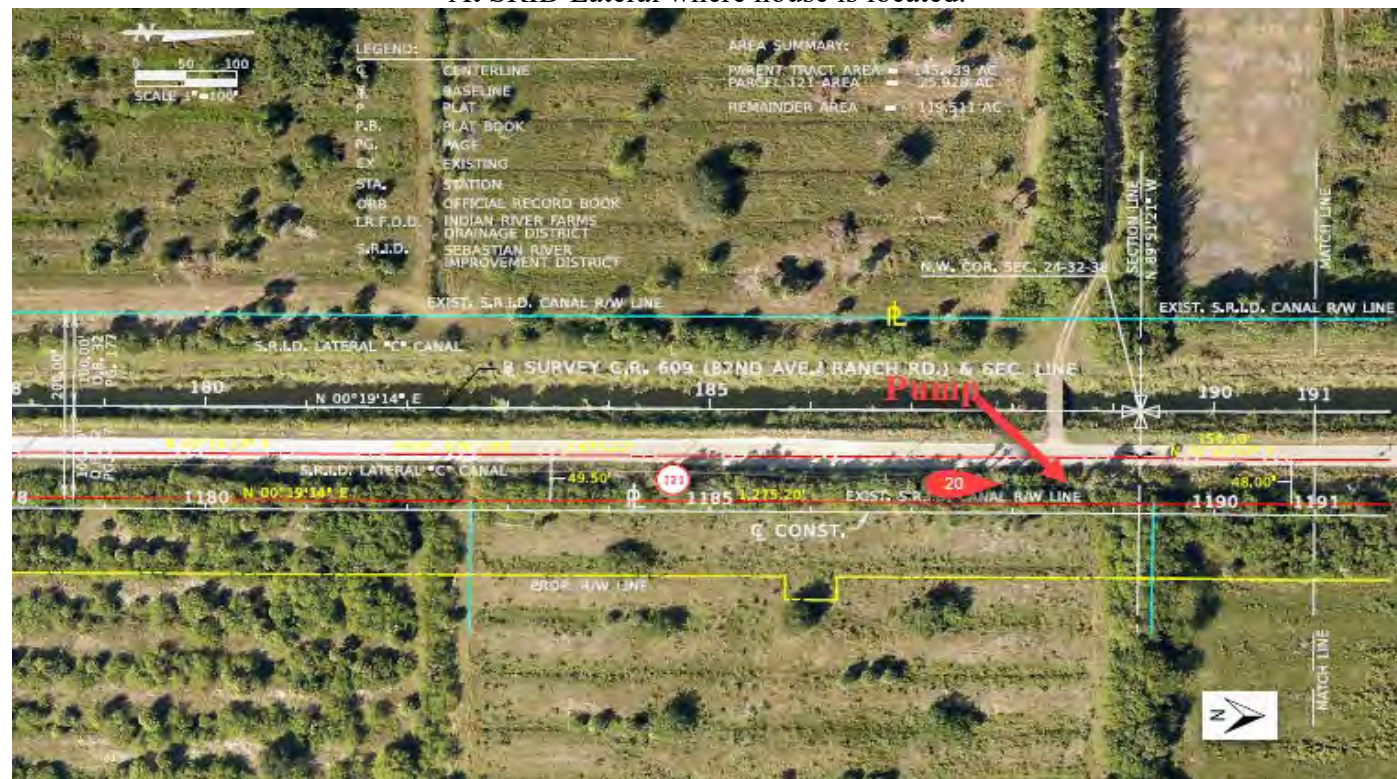
ATF Parcel 108 map



North end of Parcel 121 82nd Ave.



At SRID Lateral where house is located.



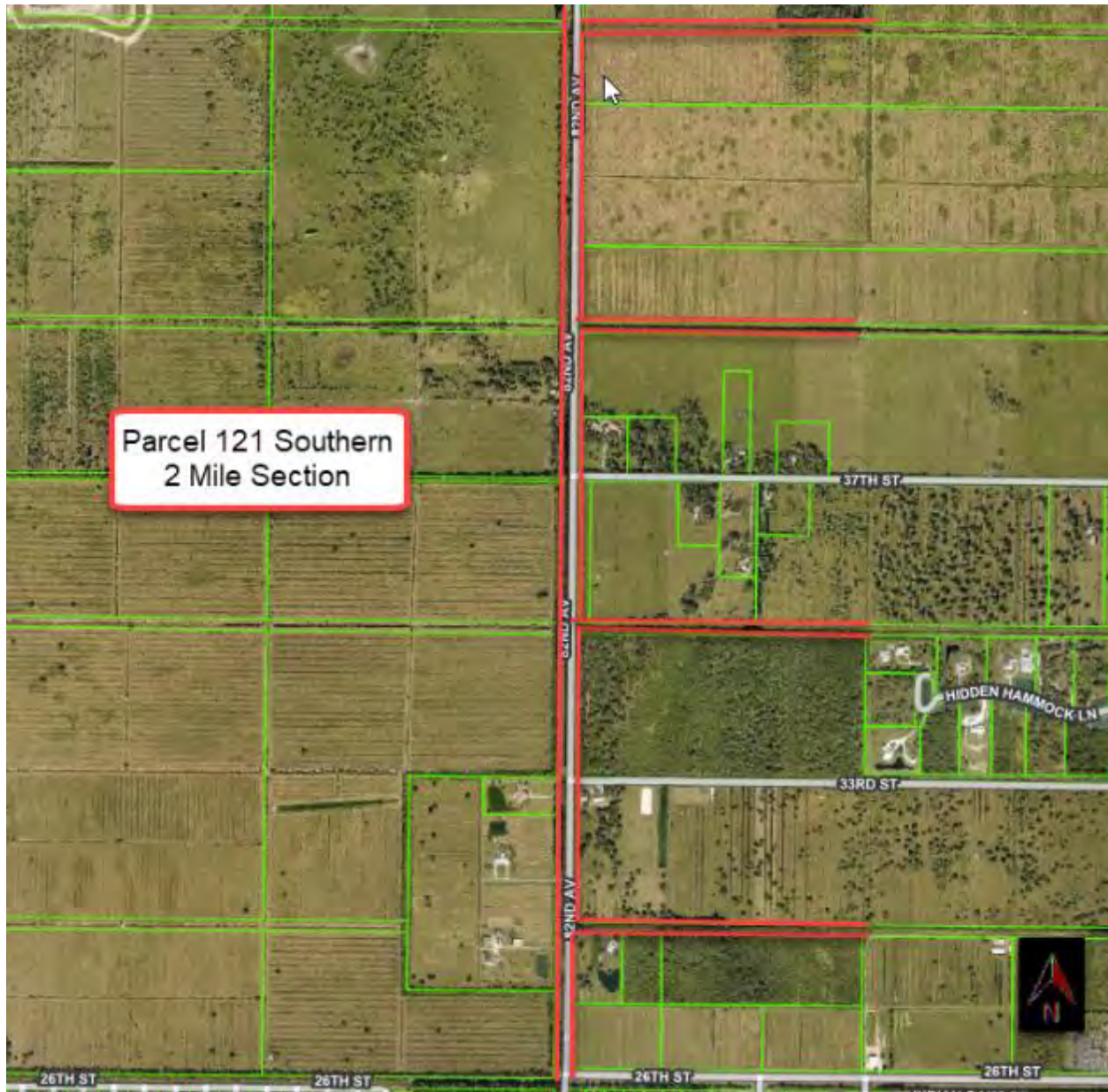
At P110 ROW is Pump shed.

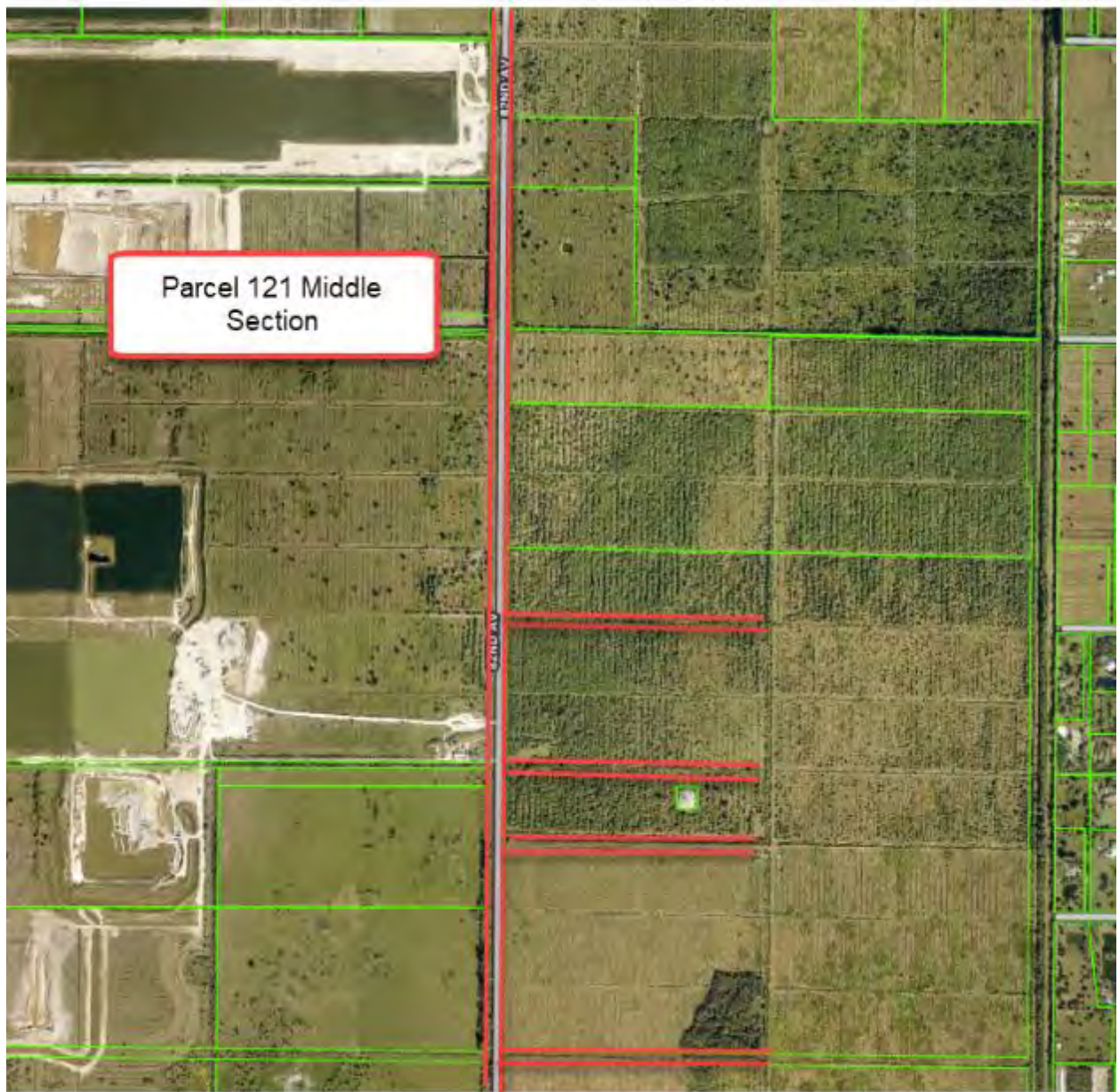
AERIAL AND PLAT EXHIBITS



PARCEL SKETCHES – PARENT TRACT

The actual parent tract sketch of Parcel 121/702 is lengthy and located on several pages. Please reference the parcel sketches in the Addenda which were provided by Sexton Engineering.





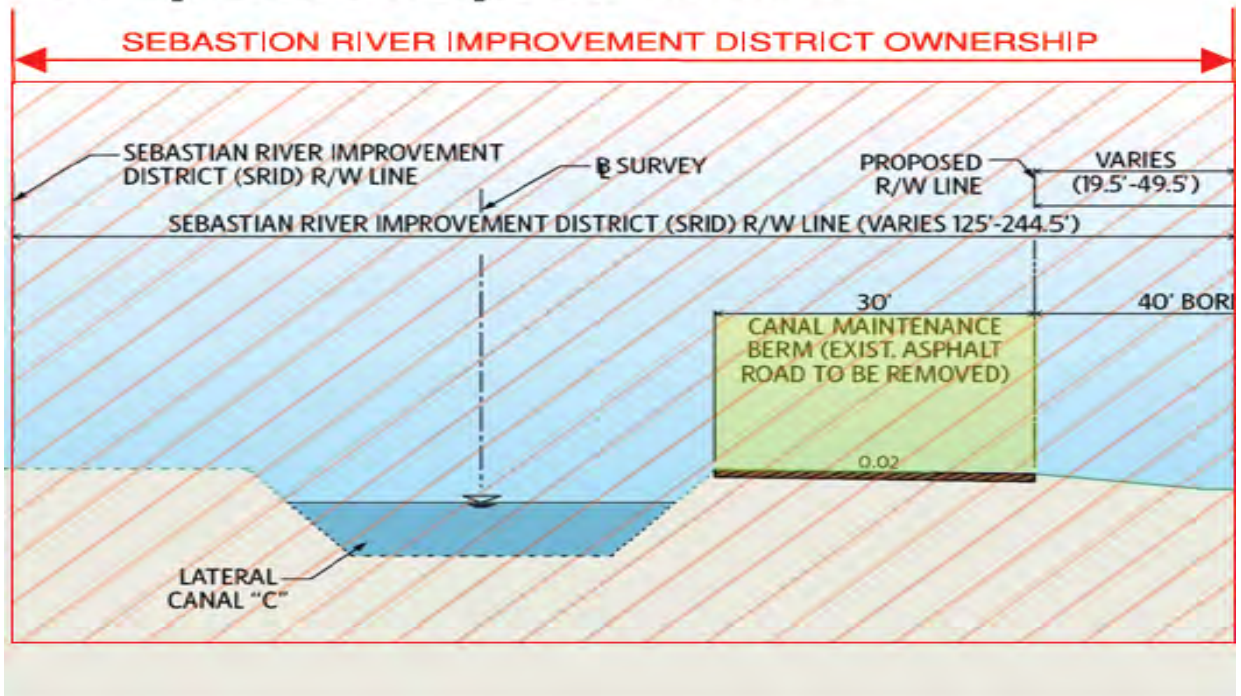


235-EXISTING TRANSPORTATION FACILITY DESCRIPTION

The existing transportation facility is known as County Road 609 which is also known as 82nd Avenue and Ranch Road. It is a north-south roadway that has a total length of approximately nine miles. Its southern extent is at its intersection with Oslo Road, and its northern extent is where it bends east and turns into 69th Street (N. Winter Road). It is a two-lane asphalt-paved roadway, but some sections near its northern extent are in poor quality and have sand/dirt overlaying the pavement from nearby sand mine operation. An Interstate 95 interchange is proposed at Oslo Road near the southern extent of County 609. County Road 609 becomes more rural/agricultural in nature north of 26th Street. The Sebastian River Improvement District (SRID) Lateral “C” right-of-way travels along County Road 609. Some small bridges provide access over the SRID area at some locations. County Road 609 has a signalized intersection with State Road 60. State Road 60 is a major roadway that has an interchange with Interstate 95 just to the west of County Road 609. The majority of County Road 609 lacks sidewalks, crosswalks, lighting, medians, bike lanes and turn lanes. It is mostly populated with agricultural and residential uses.

82nd Ave from 26th Street to 69th Street

South Project Proposed Improvements



From north to south, traffic counts along County Road 609, according to FDOT, are 350 AADT from 69th Street to 37th Street, 850 AADT from 37th Street to 26th Street, 3,400 AADT from 26th Street to State Road 60, 3,500 AADT from State Road 60 to 12th Street, 3,800 AADT from 12th Street to 4th Street, 2,400 AADT from 4th Street to Oslo Road.

FDOT proposes right-of-way acquisitions for roadway and drainage improvements to County Road 609 (82nd Avenue) from 26th Street to 69th Street. These improvements include roadway construction along 5.09 miles of County Road 609 (82nd Avenue) in Indian River County. The proposed improvements include a new alignment of the existing paved roadway, two (2) twelve (12) foot wide paved travel lanes with eight (8) foot wide shoulders (5 feet paved and 3 feet sodded), drainage ditches, a ten (10) foot wide shared pathway and a thirty (30) foot wide stabilized canal maintenance berm with two (2) foot wide stabilized shoulders. Drainage improvements, including new wet detention ponds, will be provided to serve the project. Typical cross sections of the proposed roadway will be illustrated in the remainder section of this report.

240-ZONING & LAND USE PLAN

Indian River County Zoning: As shown on the Indian River County Zoning Map, the actual parent tract and the ATF parent tract are zoned Agricultural (A-1), one of three agricultural zoning districts in the county (which does not include the rural fringe development district). The A-1 zoning district is consistent with the Agricultural (AG-1) future land use designation. The district is established to implement the policies of the Indian River County Comprehensive Plan for managing land that is not part of the designated urban service area of the county, as well as land within the urban service area which warrants a very low density designation, by providing areas suitable for agriculture, silviculture, and the conservation and management of open space, vegetative cover, natural systems, aquifer recharge areas, wildlife areas and scenic areas. This zoning classification is intended to provide opportunities for residential uses at very low densities to continue to provide housing opportunities in the county. This district is also intended to permit activities which require non-urban locations and do not detrimentally impact lands devoted to rural and agricultural activities. No residential development in agriculturally designated areas shall occur unless such development is approved as a planned development and meets the requirements of section 911.14 of the LDC. Construction of a single-family dwelling unit on a tract or parcel existing on October 1, 1990, is exempt from planned development requirement. A barn, or storage building is an appropriate and customary use of the subject property. The following lot and building standards apply to the A-1 zoning district.

Table 1. Lot and Building Standards for Indian River County A1 Zoning District

Lot and Building Standards	Dimensional Requirements
Maximum Density per A1	0.20 du/gross acre
Minimum Lot Size	200,000 square feet
Minimum Lot Width	150 feet
Front Setback	30 feet

Lot and Building Standards	Dimensional Requirements
Side Setback	30 feet
Rear Setback	30 feet
Maximum Building Height	35 feet

The parent tract is in compliance with the A-1 lot and building standards and the maximum density allowed by the future land use designation and zoning classification. Additional permitted uses in the A-1 district include but are not limited to:

- General Farming, Livestock and Poultry Raising
- Stables (commercial and noncommercial)
- Tree Farms
- Commercial and Noncommercial (cultivation, wholesaling, and off-site landscaping services allowed; no retail sales allowed on-site)
- Single-Family Dwelling
- Foster Care Facilities
- Solar Facilities

Special uses and conditional uses in the A-1 Agricultural zoning district include but are not limited to:

- Tenant Dwelling / Residential Migrant Housing / Group Home (Level I and III)
- Agricultural Businesses, excluding Wholesaling and Processing
- Agricultural Industries
- Educational Centers, including Primary and Secondary Schools, Colleges and Universities
- Correctional institutions, Cultural and Civic Facilities, Governmental Administrative Buildings
- Major Sports and Recreation Areas and Facilities
- Dude Ranch, Retreats and Camps, Commercial Hunting and Fishing Lodges
- Off-road Vehicle Tracts (commercial and noncommercial)
- Driving Ranges

Indian River County Future Land Use: The Indian River County Comprehensive Plan and Land Development Code (LDC) regulate the development and use of land as set forth in the County's Comprehensive Plan. The future land use categories established in the 2030 Comprehensive Plan as amended regulate maximum density, intensity and general policies for development. As shown on the Comprehensive Plan Future Land Use Map (dated revised March 2024), the Parent Tract is designated as AG-1 (Agricultural 1). The AG-1 designation allows up to 1 dwelling unit per 5 acres. Agricultural land use as defined in the 2030 Comprehensive Plan includes land used to produce food, crops and supportive uses; land use for agricultural sales, rangeland and pastureland; as well as land lying fallow which is part of a parcel that is currently or previously was agriculturally productive. This category also includes single-family houses, barns, sheds which may be associated with active agricultural operations.

Urban Service Area (USA): The parent tract is located within an enclave (between 69th St. and 26th St.) that is outside of the County's Urban Service Boundary (USB). Indian River County's Urban Service Boundary (USB) is a geographic line that designates areas of the county where urban services and facilities are provided. The USB separates urban areas from the surrounding natural and agricultural lands, or greenbelts. While the principal purpose of the urban service area is to establish where urban facilities such as centralized utilities, improved roadways, solid waste disposal, stormwater management, are provided, the USA also serves as the county's urban growth boundary. In that capacity, the USA serves as the area in which urban development is encouraged, and outside of which urban development is restricted to a maximum density of one (1) dwelling unit per five acres.

Since 1990, Indian River County has had a designated urban service boundary located almost entirely east of Interstate 95. In its present position, the urban service boundary provides a clear delineation between urban and rural areas. Since the uses allowed outside the USB are limited to extremely low-density residential uses or clustered development, as well as agricultural and natural uses, the USA serves to maintain the rural character of the land outside the urban service area. Therefore, it is the county policy not to support land uses amendments that increase development intensity outside the USB. For that reason, the USB provides an important function in directing urban and rural development to appropriate locations in the county where urban services are provided and is one of the county's primary tools for controlling growth. The development potential of the agricultural land in a non-urban service area is generally limited by natural, manmade and economic constraints.

250-ASSESSED VALUE, TAXES, AND SPECIAL ASSESSMENTS

The actual parent tract does not have a designated parcel ID with the Indian River County Property Appraiser. It is an SRID owned canal right-of-way and is not being assessed or taxed by Indian River County. Therefore, assessed value, taxes and special assessments could not be provided.

260-HISTORY OF PROPERTY

According to the title search provided by FDOT, the parent tract is owned by Sebastian River Improvement District f/k/a Sebastian River Water Control District f/k/a Sebastian River Drainage District, a water control district. No sales of the actual parent tract have occurred within the prior five years. The actual parent tract is not listed for sale or under contract. No sales of the ATF parent tract have occurred in the prior five years either. The ATF parent tract is not listed for sale or under contract either.

Sebastian River Drainage District (now known as Sebastian River Improvement District) acquired the actual parent tract on June 10, 1940 via Quit Claim Deed from Graves Brothers Company. This was recorded in Deed Book 32, Page 177 of the Circuit Court of Indian River County. The purpose of this conveyance was for right-of-way for canals and other drainage purposes.

270-EXPOSURE TIME

I have provided an opinion of the exposure time. Exposure time is defined as an opinion of the length of time the property interest being appraised would have been offered on the market prior to the hypothetical sale at market value on the effective date of the appraisal; a retrospective opinion based upon an analysis of past events assuming a competitive and open market. To provide an opinion of a future value at the end of a marketing time starting at the appraisal date would be a prospective value as opposed to the current value opinion herein. It is my opinion that the exposure time would have been three to six months.

280-PUBLIC AND PRIVATE RESTRICTIONS

The actual parent tract is an already designated canal right-of-way for the SRID. According to the title work provided by FDOT, the following easements, encroachments or restrictions are associated with the actual parent tract.

- Quit Claim Deed O.R.B. 867, Pg. 439
- Amended Resolution O.R.B. 867, Pg. 437
- Resolution O.R.B. 860, Pg. 603
- Release of Sub-Lateral Right-of Way O.R.B. 723, Pg. 1892
- Road, Irrigation and Drainage Easement O.R.B. 723, Pg. 1438
- Release of Sub-Lateral Right-of Way O.R.B. 722, Pg. 595

According to the title work provided by FDOT, no easements, encroachments or restrictions adversely impact the development potential or marketability of the ATF parent tract. The ATF parent tract is encumbered by the following easements:

- Ingress/egress easement O.R.B. 2210, Pg. 831

300-HIGHEST AND BEST USE ANALYSIS

The Dictionary of Real Estate Appraisal, Seventh Edition 2022, by the Appraisal Institute defines Highest and Best Use on pages 88 - 89 as follows:

1. "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."
2. "The use of an asset that maximizes its potential and that is possible, legally permissible, and financially feasible. The highest and best use may be for continuation of an asset's existing use or for some alternative use. This is determined by the use that a market participant would have in mind for the asset when formulating the price that it would be willing to bid. (IVS)"
3. "The highest and most profitable use for which the property is adaptable and needed or likely to be needed in the reasonably near future. (Uniform Appraisal Standards for Federal Land Acquisitions)."
4. "[For fair value determination] The use of a nonfinancial asset by market participants that would maximize the value of the asset or the group of assets and liabilities (for example, a business) within which the asset would be used. (FASB Glossary) The highest and best use of a nonfinancial asset takes into account the use that is physically possible, legally permissible, and financially feasible. (FASB 820-10-35-10B). The highest and best use of a nonfinancial asset establishes the valuation premise used to measure the fair value of the asset, as follows: (a) The highest and best use of a nonfinancial asset might provide maximum value to market participants through its use in combination with other assets as a group (as installed or otherwise configured for use) or in combination with other assets and liabilities (for example, a business). (b) The highest and best use of the asset might provide maximum value to market participants on a standalone basis. (FASB)"

Highest and Best Use Analysis, As Vacant

Legally Permissible

There are no deed restrictions or other legal encumbrances that would limit the utilization of the ATF parent tract to its Highest and Best Use. The ATF parent tract and actual parent tract are zoned A-1, Agricultural-1 District, by Indian River County. The ATF parent tract and actual parent tract have a future land use designation of AG-1, Agricultural. The current zoning and future land use designations are consistent. These designations permit agricultural pursuits and low-density residential development. The AG-1 designation allows up to 1 dwelling unit per 5 acres. The ATF parent tract meets the dimensional standards of the A-1 and AG-1 designations and could be developed with an agricultural or low-density estate residential use.

The ATF parent tract is located outside the urban service area. Areas outside the urban service area are not provided with municipal services such as water and sewer. Immediate zoning/land

use changes are prohibited. This is meant to control growth until infrastructure gets updated commensurately with future population increases. As such, the ATF parent tract will have to legally remain agricultural / low density estate residential use for the foreseeable future until the urban service boundary is modified. Higher density uses would only be allowed on the ATF parent tract after the urban service boundary was modified which would open up zoning/future land use changes and utility extension. Officials with Indian River County stated that there was no immediate plan to modify the urban service boundary, and the ATF parent tract's area is planned to remain outside the urban service boundary for the foreseeable future.

As the population continues to increase and infrastructure gets expanded, it is possible that the Indian River County planning department will begin to modify the boundaries of the urban service area and current agricultural properties could experience zoning/land use changes for new higher density non-agricultural development.

The actual parent tract is already designated as a canal right-of-way and can legally continue this use.

Physically Possible

The actual parent tract is a narrow/irregular site containing 145.439 acres, according to FDOT right-of-way maps. The width varies from 125' to 244.5'. As a standalone parcel, it is limited by its physical constraints and can't be vertically developed like surrounding land. The existing use as canal right-of-way is physically possible.

The ATF parent tract is rectangular in shape and contains 71.451 acres. It is generally leveled and cleared land with minimal native vegetation present. According to the National Wetlands Inventory, no wetlands are located on the ATF parent tract. The ATF parent tract is within a flood zone. The ATF parent tract's topography, shape, and size are adequate for agricultural or low-density estate residential use. Access can be achieved by 82nd Avenue. It is physically possible to develop the ATF parent tract with an agricultural / low density estate residential use.

Financially Feasible

As is noted in the Area Data and Neighborhood Data sections in the Addenda of this report, market conditions have been improving for all property types in the market. The population has increased, and the unemployment rate has decreased. The overall economy has improved, and this has positively affected the real estate market. New development of residential, commercial, and industrial properties is occurring in the neighborhood. Values had been increasing, but higher interest rates have begun to stabilize value appreciation more recently. Due to continued population growth, the parent tract's market area remains in a growth phase.

The neighborhood is essentially exclusively outside the urban service area and is predominantly agricultural / low density estate residential in nature. This is compatible and typical of west Indian River County which is agricultural. As the population continues to increase and infrastructure gets expanded, it is possible that the Indian River County planning department will begin to modify the boundaries of the urban service area and current agricultural properties could experience zoning/land use changes for new higher density non-agricultural development. This

was discovered by verifying recent sales in the market and by interviewing market participants. The sales herein are being purchased for this speculation where the property will remain agricultural for the foreseeable future, but there is potential for higher density non-agricultural development that will produce higher non-agricultural land values in the future. During the holding period, agricultural exemptions will be kept to lower holding costs. Demand also exists for residential estate sites (5 acres +).

While some agricultural parcels are being purchased in the market for future speculation, other agricultural parcels are being purchased for immediate development of a use allowed within the A-1 district, such as estate residential uses or institutional uses such as educational facilities, church facilities or agritourism uses which is also feasible given the growing population.

The population continues to increase which indicates that future growth should continue to occur. Additionally, there is new higher density residential subdivision development occurring by major builders nearby within the urban service boundary. An agricultural / low density estate residential use is financially feasible for the ATF parent tract in the interim until a time when the urban service boundary is modified to allow for zoning changes and utility extension which will introduce different, higher density non-agricultural uses which will ultimately transition the financially feasible uses of the market area.

The actual parent tract is a canal right-of-way that is providing drainage and access to several nearby agricultural parcels. It is allowing surrounding properties to function adequately. Continued canal right-of-way use for surrounding agricultural property is financially feasible for the actual parent tract.

Maximally Productive

The maximally productive use for the ATF parent tract is agricultural / low density estate residential use until the urban service boundary is modified to allow for zoning changes, utility extension and different, higher density non-agricultural uses. This is legally permissible, physically possible, financially feasible, and maximally productive.

Continued canal right-of-way use for surrounding agricultural property is maximally productive for the actual parent tract.

Highest and Best Use Analysis, As Improved

Not Applicable.

302-HIGHEST AND BEST USE CONCLUSION

Conclusion - As Vacant

The highest and best use of the ATF parent tract is agricultural / low density estate residential use until the urban service boundary is modified to allow for zoning changes, utility extension and different, higher density non-agricultural uses.

The highest and best use of the actual parent tract is continued canal right-of-way for surrounding agricultural property.

Conclusion – As Improved

Not Applicable.

305-APPROACHES TO VALUE USED AND EXCLUDED

In providing an opinion of the market value of the real estate, three valuation procedures are available for utilization. They are the Cost, Sales Comparison, and Income Capitalization Approaches. As stated within the Scope of Work section of this report, only the Sales Comparison Approach is relied upon for the parent tract's land value.

310-LAND-VALUATION

According to the 15th Edition of The Appraisal of Real Estate the valuation of land begins by identifying the real estate and property rights valued, any encumbrances, use restrictions, and the land's physical characteristics. An appraiser can use several techniques to obtain an indication of land value:

- Sales Comparison
- Extraction
- Allocation
- Land Residual
- Ground Rent Capitalization
- Subdivision Development

The most reliable way to provide an opinion of land value is by Sales Comparison. When few sales are available, or when the value indications produced through Sales Comparison need additional support, alternative techniques like extraction or allocation may be applied. In the case of the parent tract, the only approach used was the Sales Comparison Approach as adequate sales exist in the market to compare to the ATF parent tract. Sales of canal right-of-way parcels were not available in the market. As such, the across the fence (ATF) method was used.

The sales search included locating sales of similar vacant land within the market area occurring under similar market conditions. Sales were further refined by applicable characteristics such as location, access, site size, shape, topography, utilities, and zoning/land use. The best available sales of similar sites were located and are utilized to arrive at a land value for the ATF parent tract. The sales are all located in appropriate proximity to the ATF parent tract and represent competitive properties that would be considered by market participants in the valuation of the ATF parent tract. All the sales are a good substitute or alternative property for the ATF parent tract. I analyzed the ATF parent tract based on a price per gross acre basis, as this is the most recognized unit of comparison in this market. Sales data sheets with more details regarding each sale are in the addenda of this report. A synopsis of each sale is located next.

The actual parent tract is not suitable for development as a standalone property, due to its narrow/irregular shape. For reasonable analysis, I have analyzed this parcel with the "across the fence" (ATF) method. The across the fence parent tract is a contiguous parcel to the east. The ATF parent tract does not have an assigned street address. It is located on the east side of 82nd Avenue about 1,400 feet north of 37th Street in Vero Beach, FL 32966. It is within an unincorporated area of Indian River County. It is Property ID 41658 (Parcel ID 32382500000100000001.1). The ATF parent tract is known as Parcel 108, and it contains 71.451 acres, according to the FDOT right-of-way maps. Several parcels are contiguous to the

actual parent tract. These parcels have a wide range of sizes that range from 20 acres +/- to 900 acres +/- . The size of the ATF parent tract is bracketed by nearby properties, and it is a good representation of the average size of parcels along 82nd Avenue. The land value derived from the analysis of the ATF parcel is applied to the actual parent tract land area.

Discussion Land Sales

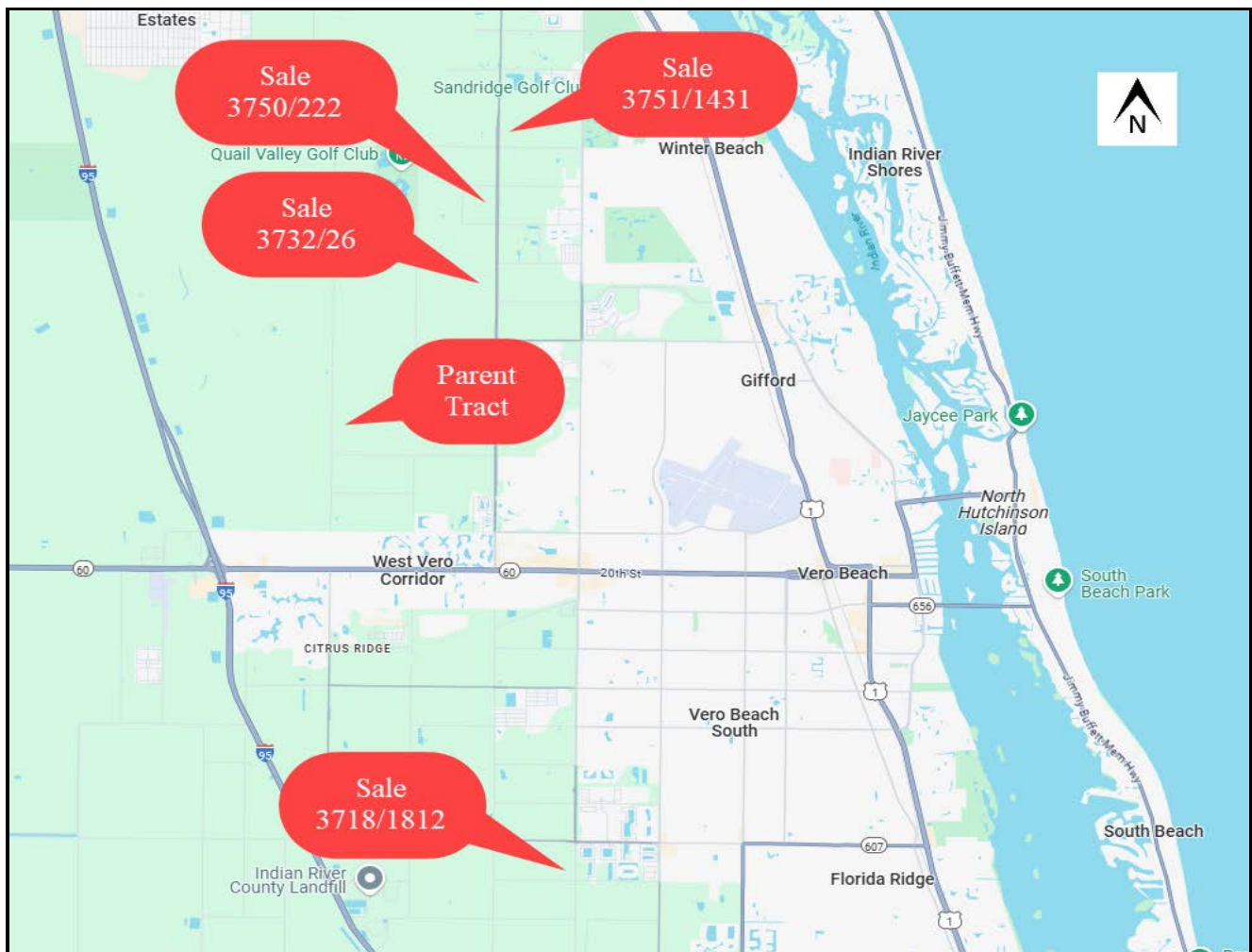
Sale 3751/1431 occurred on January 20, 2025, for \$4,000,000 (\$51,099/Acre). This was an arm's length cash equivalent transaction. It is located at the southeast corner of 66th Avenue and 73rd Street within an unincorporated area of Indian River County. The site has not been assigned a street address. Neighboring properties have a mailing address of the City of Vero Beach. It is a corner site and has average access. 66th Avenue is a paved roadway while 73rd Street is a dirt roadway. This sale has a site size of 78.280 acres, or 3,409,877 square feet. It is rectangular in shape. The site was vacant land at the time of sale. It is currently utilized for cattle grazing and was previously a citrus grove. While agricultural site improvements exist, no improvements contributed value to the sale price. This was verified by the agent. The site is generally cleared and level land. It has no wetlands onsite. The site does not have direct access to municipal water and sewer services. The site is zoned A-1 with a consistent land use of AG-1. The buyer's motivation was speculative in nature with no immediate plans for development.

Sale 3750/222 occurred on January 16, 2025, for \$2,925,000 (\$67,474/Acre). This was an arm's length cash equivalent transaction. It is located on the west side of 66th Avenue, between 65th Street and 61st Street, within an unincorporated area of Indian River County. The site has an assigned street address at 6620 61st Street, Vero Beach, FL 32967. It is a corner site and has average access. All three roadways are paved along the site's frontage. This sale has a site size of 43.350 acres, or 1,888,326 square feet. It is irregular in shape, but its irregular shape is not adverse. The site was vacant land at the time of sale. It was previously utilized as a grove. While agricultural site improvements exist, no improvements contributed value to the sale price. The site is generally level land with areas of clearing and areas of native vegetation. It has no wetlands onsite. The site does not have direct access to municipal water and sewer services. The site is zoned A-1 with a consistent land use of AG-1. The buyer's motivation was speculative in nature with no immediate plans for development.

Sale 3732/26 occurred on October 7, 2024, for \$1,600,000 (\$55,536/Acre). This was an arm's length cash equivalent transaction. It is located at the northwest corner of 66th Avenue and 53rd Street within an unincorporated area of Indian River County. The site has an assigned street address at 6700 53rd Street, Vero Beach, FL 32967. It is a corner site and has average access. Both roadways, the site fronts are paved roadways. This sale has a site size of 28.810 acres, or 1,254,964 square feet. It is generally rectangular in shape. The site was vacant land at the time of sale. It is currently utilized for cattle grazing and was previously a grove. While agricultural site improvements exist, no improvements contributed value to the sale price. This was verified by the agent. The site is generally cleared and level land. It has no wetlands onsite. The site does not have direct access to municipal water and sewer services. The site is zoned A-1 with a consistent land use of AG-1. The buyer plans to develop the site with a church.

Sale 3718/1812 occurred on August 6, 2024, for \$3,200,000 (\$60,066/Acre). This was an arm's length cash equivalent transaction. It is located at the northwest corner of the non-signalized intersection of 58th Avenue SW and 13th Street SW within an unincorporated area of Indian River County. It has a street address at 1275 58th Avenue SW, Vero Beach, FL 32968. It is a corner site and has average access. Both roadways, the site fronts are dirt roadways; however, 58th Avenue SW is scheduled to be widened and paved to its intersection with 13th Street SW. This sale has a size of 53.275 acres, or 2,320,661 square feet. It is generally rectangular in shape. The site was vacant land at the time of sale. It was previously utilized as a citrus grove. The citrus grove was abandoned, and it was used for cattle grazing at the time of sale. While agricultural site improvements exist, no improvements contributed value to the sale price. This was verified by the agent. The site is generally cleared and level land. It has no wetlands onsite. The site does not have direct access to municipal water and sewer services. The site is zoned A-1 with a consistent land use of AG-1. The buyer plans to develop the site with a school.

LAND SALES MAP



Additional maps depicting more detail are contained in the addendum of this report.

LAND ADJUSTMENT GRID

VACANT LAND SALES - PARENT TRACT					
SALE #	121/702	1	2	3	4
OR BOOK/PAGE		3751/1431	3750/222	3732/26	3718/1812
DATE OF SALE/VALUE	02-Oct-25	20-Jan-25	16-Jan-25	07-Oct-24	06-Aug-24
PROPERTY RIGHTS		Fee Simple	Fee Simple	Fee Simple	Fee Simple
		0%	0%	0%	0%
FINANCING		Cash Equivalent	Cash Equivalent	Cash Equivalent	Cash Equivalent
		0%	0%	0%	0%
CONDITIONS OF SALE		Arm's Length	Arm's Length	Arm's Length	Arm's Length
		0%	0%	0%	0%
ANNUAL CHANGE	6.00%				
TIME INTERVAL (YRS)		0.70	0.71	0.99	1.16
MRK COND. ADJ.		4.20%	4.26%	5.94%	6.96%
SALE PRICE		\$4,000,000	\$2,925,000	\$1,600,000	\$3,200,000
PRICE/ACRE		\$51,099	\$67,474	\$55,536	\$60,066
CONTR. VALUE IMPS.		\$0	\$0	\$0	\$0
OTHER ADJUSTMENTS		\$0	\$0	\$0	\$0
ADJ. SALES PRICE		\$4,168,000	\$3,049,605	\$1,695,040	\$3,422,720
PRICE/ACRE		\$53,245	\$70,348	\$58,835	\$64,246
LOCATION	82nd Ave, Vero Beach	SEC of 66th Ave & 73rd St, Vero Beach	6620 61st St, Vero Beach	6700 53rd St, Vero Beach	1275 58th Ave SW, Vero Beach
		Similar	Similar	Similar	Similar
		0%	0%	0%	0%
ACCESS	Paved Road	Paved Road & Dirt Road	Paved Roads	Paved Roads	Paved Road & Dirt Road
		Similar	Similar	Similar	Similar
		0%	0%	0%	0%
GROSS SITE SIZE (AC)	71.451	78.280	43.350	28.810	53.275
GROSS SITE SIZE (SF)	3,112,405	3,409,877	1,888,326	1,254,964	2,320,661
	ATF parcel	Similar	Superior	Superior	Superior
		0%	-5%	-5%	-5%
SHAPE	Rectangular	Rectangular	Irregular	Rectangular	Rectangular
		Similar	Similar	Similar	Similar
		0%	0%	0%	0%
TOPOGRAPHY	Mostly Level & Clear / No Wetlands	Mostly Level & Clear / No Wetlands	Mostly Level & Clear / No Wetlands	Mostly Level & Clear / No Wetlands	Mostly Level & Clear / No Wetlands
		Similar	Similar	Similar	Similar
		0%	0%	0%	0%
UTILITIES	Well / Septic	Well / Septic	Well / Septic	Well / Septic	Well / Septic
		Similar	Similar	Similar	Similar
		0%	0%	0%	0%
ZONING / FLU	A-1 / AG-1	A-1 / AG-1	A-1 / AG-1	A-1 / AG-1	A-1 / AG-1
		Similar	Similar	Similar	Similar
		0%	0%	0%	0%
NET ADJUSTMENT		0%	-5%	-5%	-5%
ADJ. PRICE/ACRE		\$53,245	\$66,831	\$55,893	\$61,034

ANALYSIS OF COMPARABLE SALES AND EXPLANATION OF ADJUSTMENTS

I have analyzed the sales, shown in summary form, on the chart on the previous page to provide an opinion of the land value of the parent tract. These comparables were considered the best indicators of value for the parent tract. These sales were all typically motivated transactions with fee simple title transfers.

Property Rights Conveyed

All sales in this analysis were transferred on a fee simple estate basis, with the buyers receiving full property rights ownership. I was also unaware of any other adverse deed restrictions or any other property rights limitations which would have affected the other sales. Therefore, no adjustment was considered necessary for property rights conveyed to the other sales.

Terms of Financing (Cash Equivalency)

The transaction price of one property may differ from that of a similar property, due to atypical financing arrangements. Within the confirmation process, detailed attention was made to ensure the conditions of each sale. No adjustments were required to the sales for this factor.

Conditions of Sale

Adjustments for conditions of sale usually reflect the motivations of the buyer and seller at the time of conveyance. Within the confirmation process, detailed attention was made to ensure the conditions of each sale. All sales were arm's length transactions. No adjustment is necessary.

Time or Changes in Market Conditions

Market conditions generally change over time and may be caused by inflation, deflation, fluctuations in supply and demand, or other factors. The sales occurred from August 2024 to January 2025. As discussed in Section 220-Description of Area and Neighborhood, the neighborhood, along with the larger market area, is experiencing growth and value appreciation. The median sale price for median single-family homes in Indian River County increased substantially in 2021/2022, but higher interest rates have stabilized appreciation in 2023 and 2024. The median sale price for single-family residences in Indian River County increased 3.3% in 2023 and increased 8.4% in 2024. I have concluded an upward market conditions adjustment of 6.00% annually for all sales.

Contributory Value of Improvements/Other Adjustments

The contributory value of any site improvements or any additional sale conditions which affected the sale price must be considered. No such adjustments are warranted for any of the sales.

Location

The ATF parent tract and all sales have a similar location. No adjustment is warranted for location.

Access

The ATF parent tract and all sales have similar access. No adjustment is required for access.

Site Size

The sales range in size from 28.810 to 78.280 gross acres. The ATF parent tract contains 71.451 gross acres. The sales bracket the size of the ATF parent tract. Typically, due to economies of scale, larger sites typically display a lower unit indication, and smaller sites typically display a higher unit indication. Sales 2, 3 and 4 are smaller in size when compared to the ATF parent tract and are adjusted downward -5% for this superior feature. Sale 1 is similar in size to the ATF parent tract and not adjusted.

Shape

The ATF parent tract nor the sales are adversely affected by shape, so no adjustment is required for this factor.

Topography

The ATF parent tract is generally level and cleared of native vegetation. It has no wetlands onsite. All sales have similar topographies as the ATF parent tract and are not adjusted for this factor.

Utilities

The ATF parent tract does not have direct access to municipal water and sewer services. All sales are similar to the ATF parent tract and are not adjusted for this factor.

Zoning / Future Land Use

The ATF parent tract is zoned A-1 with a consistent land use of AG-1. All sales are similar to the ATF parent tract and not adjusted for this factor.

Conclusion – Land Value Analysis

The comparable sales previously analyzed are considered the best available from within the market. The sales indicate an unadjusted value range from \$51,099 to \$67,474 per gross acre. After adjustment, the sales ranged from \$53,245 to \$66,831 per gross acre. The adjusted mean indication is \$59,251 per gross acre, and the adjusted median indication is \$58,464 per gross acre. The adjustments reduced the differences in the sales. Equal weight is given to all sales analyzed with the value concluded toward the upper end of the unadjusted and adjusted ranges, which is represented by Sale 2. However, I have concluded slightly below the adjusted indication of Sale 2 as the ATF parent tract's site size is at the upper end of the range. Based on the previously analyzed data, I have concluded a land value indication of \$60,000 per gross acre for the ATF parent tract.

Discount/Risk

The actual parent tract is a canal right-of-way that is providing drainage and access to several nearby agricultural parcels. It is allowing surrounding properties to function adequately, and it is a part of a larger network of drainage canals. As such, no discount is warranted for the actual parent tract.

The land value for the actual parent tract is calculated as follows:

\$60,000 Per Acre	X 145.439 Acres	=	\$8,726,340
Rounded			\$8,726,400

Typically, in addition to the land, any affected site improvements within the part acquired are considered. Per FDOT, the roadway contractor will be replacing any affected drainage improvements during construction. As such, no site improvements are considered in the part acquired, and no cost to cure is warranted.

The concluded Land Value of the parent tract is allocated as follows:

<u>Before Allocation - Parent Tract</u>	
Land	\$8,726,400
Site Improvements	\$0
Building(s)	\$0
<u>Fixtures & Equipment</u>	<u>\$0</u>
Total	\$8,726,400

390-RECONCILIATION OF VALUE INDICATIONS AND FINAL VALUE ESTIMATE

The value indication by the applicable approach as of the date of the appraisal is as follows:

LAND VALUE ANALYSIS	\$8,726,400
COST APPROACH	N/A
SALES COMPARISON APPROACH	N/A
INCOME APPROACH	N/A

Based on the available market data and the resulting analysis, it is my opinion that the market value of the parent tract as of the appraisal date is:

VALUE OF THE WHOLE/BEFORE PROPERTY	\$8,726,400
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395-ALLOCATION OF LAND, BUILDINGS, STRUCTURES, AND OTHER IMPROVEMENTS

<u>Before Allocation - Parent Tract</u>	
Land	\$8,726,400
Site Improvements	\$0
Building(s)	\$0
<u>Fixtures & Equipment</u>	<u>\$0</u>
Total	\$8,726,400

400-DESCRIPTION OF THE PART ACQUIRED

Parcel 121 is a fee simple partial acquisition along the entire eastern boundary of the parent tract. It contains 25.928 acres (1,129,424 square feet) and represents 17.83% of the parent tract. It is irregular in shape. It comprises portions of the SRID Lateral "C" Canal and portions of 82nd Avenue right-of-way. Its southern extent is located at the intersection of 82nd Avenue and 26th Street, and its northern extent is located where 82nd Avenue travels east and turns into 69th Street. At its southern extent, Parcel 121 has a total width of 102.02 feet. At its northern extent, Parcel 121 has a total width of 61.50 feet. It has additional varying widths as it travels north/south, and it also has a few jogs east at certain locations into sub-lateral areas. Please see the parcel sketch in the addenda for complete dimensions of Parcel 121.

Parcel 121 contains several drainage improvements typical of such a use. Misplaced fencing by property owners to the east, natural vegetation, pump/pump house, wells, outfall structures, drainage canals, embankments and the roadway area of 82nd Avenue were site improvements noted during inspection. Several private drainage ditches from other properties along the property limits discharge into existing drainage ditches that are within the part acquired. Per FDOT, the roadway contractor will be replacing any affected drainage improvements during construction. As such, no site improvements are considered in the part acquired, and no cost to cure is warranted. Any affected misplaced fencing by property owners to the east is being cured on its respective property for other parcels affected on this project.

Parcel 121 is proposed for the construction of the proposed roadway and drainage improvements including two (2) twelve (12) feet wide paved travel lanes with eight (8) feet shoulders, drainage ditches, a wet detention pond for the roadway project, a ten (10) feet wide share pathway with two (2) feet stabilize shoulders and drainage improvements for the roadway project including a thirty (30) foot stabilized canal maintenance berm within the remaining SRID Lateral "C" Right-of-Way. The project will provide a new alignment for County Road 609 (82nd Avenue) roadway between 26th Street and 69th Street. As noted in the Contract Plans, the proposed travel lanes and shared pathway are elevated approximately 3 to 4 feet above the existing grade and will harmonize with the existing elevation on the remainder property along the new Right-of-Way.

A synopsis of the land area breakdown of the parent tract, part acquired, and remainder is located below. A detailed legal description of Parcel 121 from FDOT is in the Addenda. Detailed parcel sketches from Sexton Engineering are also located in the Addenda.

PARENT TRACT	:	145.439 acres (6,335,323 square feet)
PARCEL 121	:	25.928 acres (1,129,424 square feet)
PARCEL 702	:	0.043 acres (1,875 square feet)
TOTAL REMAINDER	:	119.511 acres (5,205,899 square feet)

Parcel 702 is a temporary construction easement that is located around a severed building improvement on the remainder tract and will be used for demolition. It will be analyzed after the Summary of Values Section 995.

450-VALUATION OF PART ACQUIRED

This appraisal has reported an opinion of land value to be acquired based upon the appropriated unit value applicable to the parent tract, and determined the contributory value, even if zero, of each improvement, or part thereof based upon an appropriated unit value of the parent tract as set forth in the reconciliation of approaches. The part acquired is valued using the allocations from the before section of this appraisal. It is only logical that the part acquired cannot be considered an independent parcel. Considering this fact, a similar methodology and analysis, as discussed in the Before Section of this report, is utilized in valuing the part acquired. The same data analysis conclusions are applicable in the part acquired.

Land Valuation – Parcel 121

Parcel 121 encompasses a total of 25.928 acres. A land value opinion was previously reported in the before section of this report at \$60,000 per acre for the parent tract. Land value for Parcel 121 is calculated as follows:

25.928 Acres	X	\$60,000/Acre	=	\$1,555,680
Rounded,				\$1,555,700

Improvement Valuation – Parcel 121

In addition to the land, site improvements within the acquisition are considered. Per FDOT, the roadway contractor will be replacing any affected drainage improvements during construction. As such, no site improvements are considered in the part acquired

Parcel 121 is as follows:

<u>Parcel 121 Allocation</u>	
Land	\$1,555,700
Site Improvements	\$0
Building(s)	\$0
<u>Fixtures & Equipment</u>	<u>\$0</u>
Total	\$1,555,700

500 – VALUATION OF THE REMAINDER AS PART OF THE WHOLE

<u>Before Tract</u>	-	<u>Part Acquired</u>	=	Remainder As
\$8,726,400		\$1,555,700		<u>Part of Whole</u>
				\$7,170,700

640U-PURPOSE OF APPRAISAL OF REMAINDER UNCURED AFTER THE ACQUISITION

Independent appraisals of the remainder uncured and cured generally are not required when the cost to cure represents a minor expenditure to assure continued operation or use of the remainder, nor is it necessary when a cure is not required. I have determined the value of the remainder uncured under the hypothetical condition that the transportation facility has been completed according to the construction plans and that said facility is open for public use. It is pointed out that the market value of the parent tract before the acquisition has been concluded, and then the value of the part acquired has been subtracted. This results in the value of the remainder as part of the whole. The purpose of the appraisal of the remainder uncured is to provide an opinion of the market value to discover if there are any damages or special benefits by the acquisition.

680U-APPRAISAL PROBLEM FOR REMAINDER UNCURED

The purpose of the appraisal is to provide an opinion of the market value of the remainder uncured. This is done by appraising the remainder before any cure is applied and comparing this after value opinion with the value of the remainder as part of the before tract to determine if there are any reduction (damages) or enhancements (special benefits) as a result of the acquisition. The appraisal of the after property must be made presuming the transportation facility has been completed according to construction plans and is open for public use.

In the remainder situation, the appraisal problem is the same as the before, utilizing similar valuation methods and sales. The reader is referenced to that section of the report for discussion. The remainder has the same general features as the before tract except for the slight reduction in site size.

Although the remainder is bisected by the new 82 Avenue, it continues to function just as before the acquisition. The continued functionality is facilitated by the installation of improvements from the proposed roadway. Just as in the before situation, there is no practical use for the remainder property other than as canal right-of-way to serve surrounding agricultural property. However, whether being put to public or private use, the remaining land has value similar to adjacent marketable lands. In this regard, it is analyzed and valued in the same manner as in the parent tract valuation.

In that the remainder property is considered to take on the value of the adjacent land, the physical and locational characteristics of the adjacent land are compared to similar, recent agricultural land sales. The adjacent land value reflects the value of the remainder property in an *across-the-fence valuation*.

730U-DESCRIPTION OF REMAINDER UNCURED

The remainder uncured is like the previously mentioned site in the before except for a site size reduction. It now also has different boundary dimensions, due to the fee simple acquisition. The remainder site size is now 119.511 acres, or 5,205,899 square feet. This represents a decrease in

size of 17.83%. It will continue to be irregular in shape. As noted in the Contract Plans, the proposed travel lanes and shared pathway are elevated approximately 3 to 4 feet above the existing grade and harmonize with the existing elevation on the remainder property along the new right-of-way. The proposed roadway improvements will provide replacement drainage connections and restore the function of the canal right-of-way use.

Based on review of the FDOT Drainage Report dated March 2025, and discussion with the FDOT Design Team, we understand that the 82nd Avenue Project will be designed and constructed to meet the FDOT, St. Johns River Water Management District (SJRWMD) and the SRID regulations and design criteria. The project will route the stormwater flow through SRID Canals and from private drainage ditches to the SRID Lateral Canal "C" as the primary outfall for the project. The project will be designed so that the overall floodplain will not be impacted by the project. All existing canals and ditches crossing the proposed roadway project will be replaced to ensure the same level stormwater/irrigation conveyance as presently existing will be accommodated by the project. The project will accommodate all offsite stormwater runoff in accordance with FDOT and all regulatory agency's criteria and will maintain all historic flow patterns for offsite flows.

The misplaced building improvement from the owner of Parcel 109 is severed by the acquisition. This building now contains 186 square feet on the remainder tract and is an unsafe structure that the owner now has the burden of demolishing.

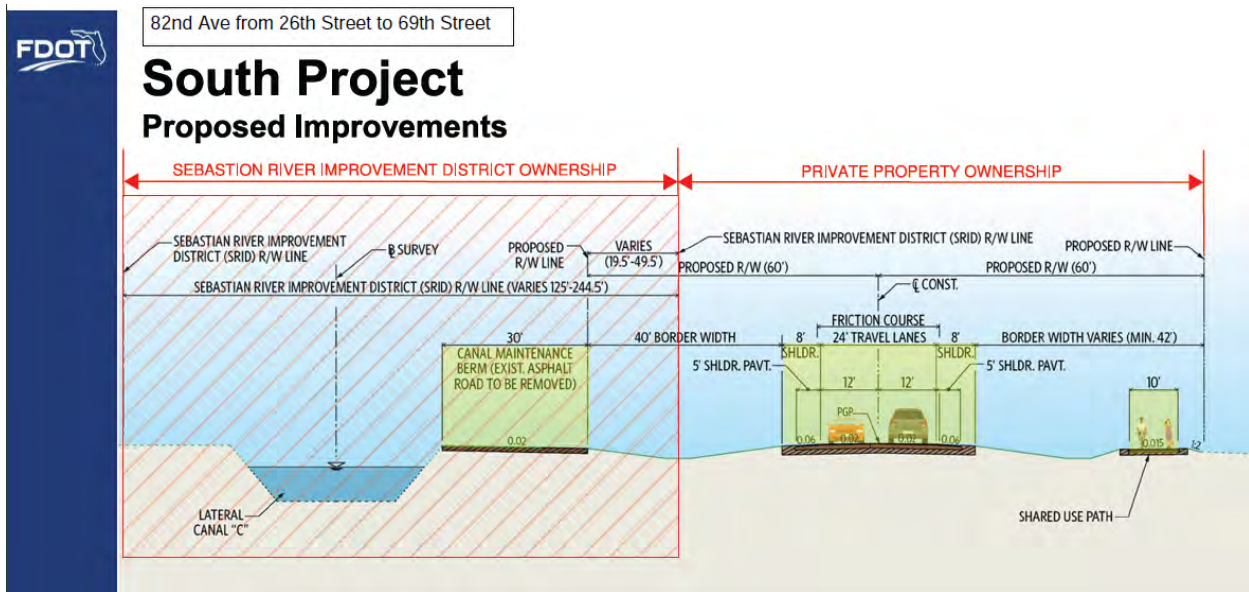
Topography, drainage, utilities, etcetera are all similar to the before. The reader is referred to Section 230, Description of Property, Photographs, and Sketches for the description of the remainder's topography, flood plain, drainage, soil characteristics, utilities, improvements, etcetera. A parcel sketch of the remainder uncured from Sexton Engineering is in the Addenda.

740U-ZONING, LAND USE PLAN, CONCURRENCY

No changes in the remainder uncured Zoning and Land Use have occurred in the appraisal of the remainder uncured. The reader may refer to Section 240, Zoning, Land Use Plan and Concurrency.

750U-PROPOSED TRANSPORTATION FACILITY DESCRIPTION

The County Road 609 (82nd Avenue) project proposes right-of-way acquisitions and roadway and drainage improvements to County Road 609 (82nd Avenue) from 26th Street to 69th Street. These improvements include roadway construction along approximately 5 miles of County Road 609 (82nd Avenue) in Indian River County. The proposed improvements include a new alignment of the existing paved roadway, two (2) twelve (12) foot wide paved travel lanes with eight (8) foot shoulders (5 feet paved and 3 feet sodded), drainage ditches, a ten (10) foot wide shared pathway and a thirty (30) foot wide stabilized canal maintenance berm with two (2) foot wide stabilize shoulders. Drainage improvements, including new wet detention ponds, also will be provided on the project. The proposed roadway improvements will provide replacement drainage connections and restore the function of the canal right-of-way use.



775U-EFFECT OF ACQUISITION ON REMAINDER UNCURED

The proposed right-of-way acquisition and roadway improvements will adversely impact the remainder property as the owner will now have the liability to demolish the unsafe severed building. Otherwise, all other aspects of the remainder uncured property remain like the parent tract from the before analysis and has the same marketability as the before property. The remainder property can still achieve the same highest and best use as the before property.

The proposed FDOT drainage improvements will provide drainage improvements including wet detention ponds for the project and replacement drainage connections to remainder property with drainage outfall to the SRID Lateral "C" Canal to the west as in the existing condition. The proposed acquisition and construction project will not adversely impact the operation of the stormwater facility after completion of the project. The proposed improvements will restore the canal right-of-way use similar to the before property.

800U-HIGHEST AND BEST USE OF REMAINDER UNCURED

The highest and best use, as vacant, is the same as before the acquisition. Please refer to Section 300, Highest and Best Use Analysis.

802U-HIGHEST AND BEST USE CONCLUSION OF REMAINDER UNCURED

Conclusion - As Vacant

The highest and best use of the ATF remainder tract is agricultural / low density estate residential use until the urban service boundary is modified to allow for zoning changes, utility extension and different, higher density non-agricultural uses.

The highest and best use of the actual remainder tract is continued canal right-of-way for surrounding agricultural property.

Conclusion – As Improved

Not Applicable

805U-APPROACHES TO VALUE USED AND EXCLUDED FOR REMAINDER UNCURED

Valuation of Site as Vacant

In the valuation of the remainder uncured, as vacant, the Sales Comparison Approach is most applicable and the primary approach relied upon by market participants for vacant land. This is the only approach used to value the land. Based on discussions within Section 175, the Cost Approach and Income Approach are not applicable for land value analysis.

810U-LAND VALUATION FOR REMAINDER UNCURED

The remainder uncured is the same as before except less site area will exist, due to the fee simple acquisition. The highest and best use for the remainder uncured, as vacant, is unchanged from the before analysis. No new sales were required to appraise the remainder uncured. The same unit of comparison as in the before situation, as concluded via across the fence methodology, is appropriate for the remainder uncured. No new sales were required to appraise the remainder uncured. The reader is referred to Section 310, Land Valuation, for a description of sales used to value the parent tract and a discussion of adjustments.

Discussion of Adjustments

The discussion of adjustments is unchanged from the before analysis. The reader is referred to Section 310, Land Valuation, for a description of sales used to value the remainder uncured and a discussion of adjustments.

Conclusion – Land Value Analysis

Based on the previously analyzed data, I have concluded a land value indication of \$60,000 per acre for the remainder uncured. I have rounded up to not create artificial damages.

\$60,000 Per Acre	X 119.511 Acres	=	\$7,170,660
Rounded,			\$7,170,700

Demolition/Impact Fee Credits

The market would also consider demolition cost and impact fee credits for the unsafe severed building on the remainder tract. According to Gen-Con, Inc., the demolition cost for the

remainder uncured property is \$5,357. These improvements do not have impact fee credits. The land value is adjusted for only demolition. This is calculated as follows:

Remainder Uncured Land Value	\$7,170,700
-Demolition	-\$5,357
<u>+Impact Fee Credits</u>	<u>\$0</u>
Remainder Uncured Land Value	\$7,165,343
Rounded	\$7,165,300

890U-RECONCILIATION OF REMAINDER VALUE INDICATIONS AND FINAL VALUE ESTIMATE OF THE REMAINDER UNCURED

FINAL CONCLUSION OF MARKET VALUE OF REMAINDER UNCURED	\$7,165,300
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895U-ALLOCATION OF LAND, BUILDINGS, STRUCTURES AND OTHER IMPROVEMENTS FOR THE REMAINDER UNCURED

<u>Remainder Uncured Allocation</u>	
Land	\$7,165,300
Site Improvements	\$0
Building(s)	\$0
<u>Fixtures & Equipment</u>	<u>\$0</u>
Total	\$7,165,300

900-SUPPORT FOR DAMAGES/NO DAMAGES TO THE REMAINDER

There are damages to the remainder uncured which is illustrated by comparing the remainder as part of the whole to the remainder uncured. The remainder uncured is less than the remainder as part of the whole. The proposed right-of-way acquisition and roadway improvements will adversely impact the remainder property as the owner will now have the liability to demolish the unsafe, severed building. The damages are a result of these demolition costs that will burden the owner. It should be noted the TCE (Parcel 702) is being acquired to remove the severed improvements. Otherwise, all other aspects of the remainder uncured property remain like the parent tract from the before analysis and has the same marketability as the before property. The remainder property can still achieve the same highest and best use as the before property.

Before Property	\$8,726,400
Part Acquired	\$1,555,700
Remainder As Part of Whole	\$7,170,700
Remainder Uncured	\$7,165,300
Damages	\$5,400

910-COST-TO-CURE

No cost to cure is required.

920-SPECIAL BENEFITS

There are no special benefits to the property.

995-SUMMARY OF VALUES

Partial Acquisitions

1 Before Property	\$8,726,400
2 Part Acquired	\$1,555,700
3 Remainder As Part of Whole {1-2}	\$7,170,700
4 Remainder Uncured	\$7,165,300
5 Damages (Total Uncured) {3-4}	\$5,400
6 Special Benefits	\$0
7 Damages {5-6}	\$5,400

Summary of Total Compensation

Part Acquired {2}	\$1,555,700
Damages Incurable	\$5,400
Cost to Cure Net	\$0

TOTAL COMPENSATION	\$1,561,100
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Parcel 121

Land Compensation	\$1,555,700
Site Improvement Compensation	\$0
Net Cost to Cure Compensation	\$0
<u>Damages Compensation</u>	<u>\$5,400</u>
TOTAL COMPENSATION	\$1,561,100

Parcel 702

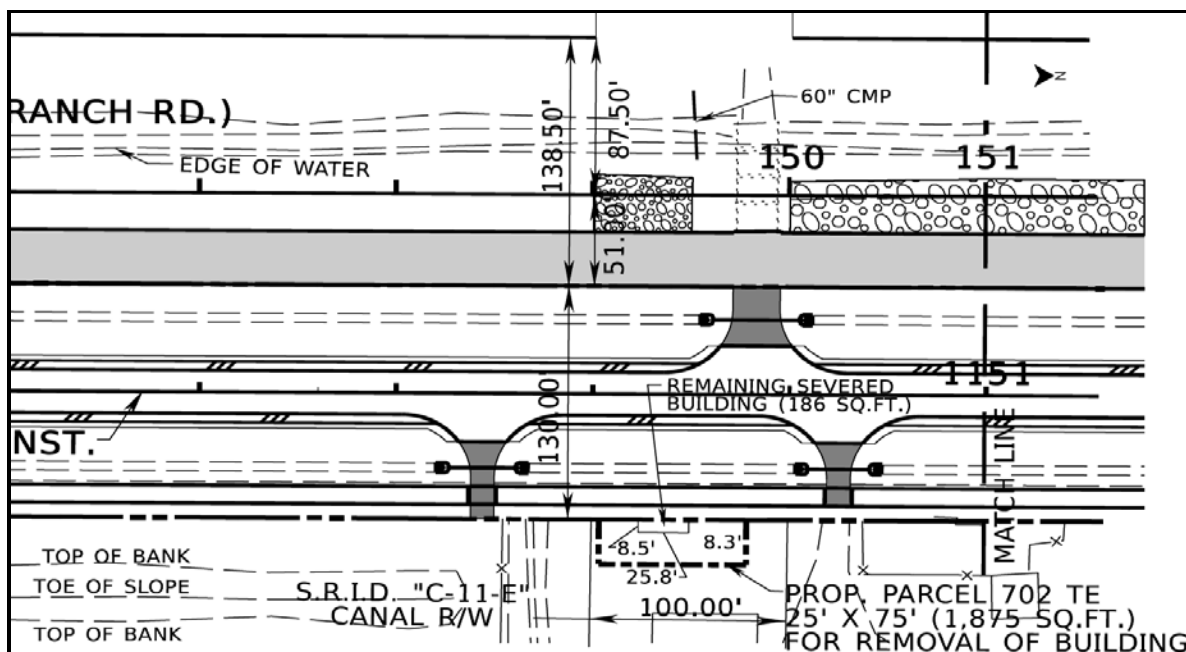
Land Compensation	\$300
Site Improvement Compensation	\$0
Net Cost to Cure Compensation	\$0
<u>Damages Compensation</u>	<u>\$0</u>
TOTAL COMPENSATION	\$300

480-DESCRIPTION OF TEMPORARY EASEMENT ACQUIRED

Parcel 702

The temporary construction easement (TCE) acquired is known as Parcel 702. Parcel 702 is located around the severed building on the remainder within SRID C-11-E Canal near STA 149+25.00. Parcel 702 contains 1,875 square feet (0.043 acres). It contains a depth into the site of 25.00 feet along its southern and northern boundaries, and its eastern and western boundaries are both 75.00 feet. Parcel 702 and the severed building are illustrated on the following sketch provided by Sexton Engineering.

The easement is for the purpose of severing, demolishing, removing, re-facing, and otherwise reconstructing the building and improvements that are located partially on the land taken and partially on the remainder property and for the purpose of any work necessary and incidental to said activities and to tie in and to harmonize said property with the roadway construction to be undertaken by the FDOT. This easement shall be limited to said purposes but shall include all rights necessary to accomplish the stated purposes, including, but not limited to, the authority of the FDOT to apply for and to secure any necessary permits or approvals to accomplish the stated purposes. FDOT's demolition and construction work will be primarily in the area located near FDOT's right of way line within the area of the Temporary Construction Easement as described herein. Access over the lands described herein, which may be necessary to accomplish the demolition and construction work, is understood to be included within the scope of this easement. This easement includes the right to ingress and egress, occupy, possess, and control the property described herein for the stated purposes and to stage and to use equipment on said lands for stated purposes.



Parcel 702 is a temporary construction easement that will be used to demolish and remove any remnant improvements in order to tie-in and harmonize the remainder property with the roadway construction to be undertaken by FDOT. The expiration date of Parcel 702 is no later than March 29, 2028. The date of value is October 2, 2025, so the start date of the TCE is November 1, 2025. It should be noted that the TCE commencement date is for reasonable analysis. The actual lease term will commence upon acquisition by FDOT.

490-VALUATION OF TEMPORARY EASEMENT ACQUIRED

To conclude the value contribution of the above-mentioned temporary construction easement, a search was made for comparable ground leases. I have researched commercial land capitalization rates to calculate a lease rate for the TCE. I have analyzed several ground leases for commercial properties. These ground leases were for triple net leased properties with good quality tenants and typically long term. The capitalization rates ranged from 4.40% to 6.70% with a mean of 5.23%. Following is a chart illustrating land capitalization rates for ground leases.

Location	Name	Sale Date	Sale Price	Cap Rate	Term Remaining
13701 S. Tamiami Trl, Fort Myers	Long Horn	8/9/2024	\$2,500,000	6.70%	2 yrs + Options
31487 Mc Cabe Rd, San Antonio, FL	Auto Zone	11/13/2023	\$1,477,300	4.40%	15 yrs + Options
22850 FL-54, Lutz, FL	Fifth Third Bank	9/27/2023	\$4,775,000	4.50%	20 yrs + Options
5028 US Hwy 19, New Port Richey	Take 5 Oil Change	7/11/2023	\$1,001,000	5.79%	8 yrs + Options
8115 Southern Blvd, West Palm Beach, FL	Wawa	7/10/2023	\$8,876,405	4.45%	20 yrs + Options
4495 US Hwy 1, Vero Beach, FL	Wawa	3/15/2021	\$4,222,222	4.50%	20 yrs + Options
9200 Turkey Lake Rd, Orlando, FL	7-Eleven	2/16/2021	\$2,744,400	4.55%	10 yrs + Options
14011 Walsingham Rd, Largo, FL	Take 5 Oil Change	12/21/2020	\$1,390,000	6.37%	13 yrs + Options
1525 US Hwy 19, Holiday, FL	Take 5 Oil Change	11/18/2020	\$1,297,900	6.50%	11 yrs + Options
1602 E. Brandon Blvd, Valrico, FL	Valvoline Oil Change	9/21/2020	\$1,450,000	5.88%	12 yrs + Options
10 North Hopkins Ave, Titusville, FL	Cumberland Farms	3/14/2019	\$2,822,500	4.78%	20 yrs + Options
2186 Bloomingdale Ave, Valrico, FL	Auto Zone	1/28/2019	\$1,185,000	5.49%	15 yrs + Options
260 NE Prima Vista Blvd, Port St. Lucie, FL	Wawa	12/27/2018	\$4,000,000	4.75%	20 yrs + Options
3333 W. Hillsboro Blvd, Deerfield Beach, FL	PDQ	12/19/2018	\$3,625,000	5.10%	20 yrs + Options
12350 Cortez Blvd, Brooksville, FL	Long Horn	11/16/2018	\$2,550,000	5.10%	10 yrs + Options
925 S. Orlando Ave, Winter Park, FL	PDQ	7/25/2018	\$3,430,000	5.25%	15 yrs + Options
12280 Cortez Blvd, Brooksville, FL	Cheddar's	6/8/2018	\$2,562,500	5.07%	10 yrs + Options
5035 S. Orange Blossom Trail, Kissimmee, FL	Wawa	4/19/2018	\$3,469,388	4.90%	16 yrs + Options

Valuation of Easement – Parcel 702

The valuation of the land involved in the temporary easement area is performed similarly to the valuation of the parent tract. A land value opinion was previously reported in the before section of this report at \$60,000 per acre for the parent tract. The fee simple value of Parcel 702 is calculated as follows:

$$0.043 \text{ Acres} \quad \times \quad \$60,000/\text{Acre} \quad = \quad \$2,580.00$$

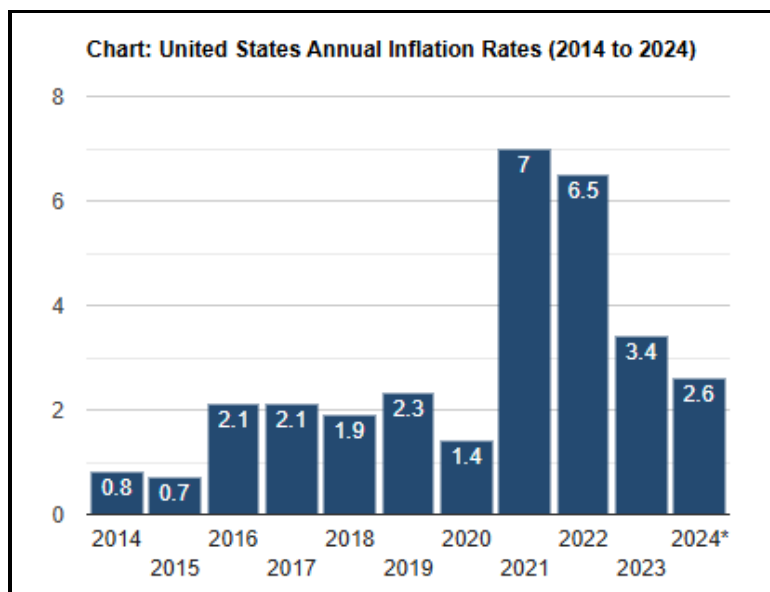
The easement is not considered to eliminate the full bundle of rights that the property owner has to the easement area. The easement area is temporary and is to be utilized for construction purposes. I have analyzed several land leases from 4.40% to 6.70% of land value. Therefore, it is my opinion that 5.00% of the fee simple value is an appropriate percentage for the easement area per year. This results in an annual lease payment for the temporary construction easement.

Fee Simple Value:

$$\begin{aligned} \$2,580.00 \times 5.00\% &= \$129.00 \text{ Annually} \\ \$129.00 / 12 \text{ Months} &= \$10.75 \text{ Monthly} \end{aligned}$$

Inflation Rate:

From 2014 to 2024, the inflation rate has ranged from 0.7% to 7.0%, with a mean of approximately 2.80%. The highest inflation rates of 6.5% and 7.0% were from 2021 and 2022. Inflation decreased in 2023 and 2024, due to rising interest rates by the Federal Reserve. As such, the TCE lease payments are adjusted upward 3.00% for inflation each year after the first year. Monthly payments made within the first 12 months are not inflated. The CPI trend is shown in the following chart.



Discount Rate:

If a lump sum payment for the 29-month term is received in advance, typically a discount for the time value of money is warranted.

.As of the date of this report, the U.S. Prime Rate is 7.25%. The three-year treasury rate is 3.63%. If a built-up method is utilized, another 3.00% would typically be included for liquidity, risk, and management. This would indicate a discount rate range from 6.63% to 10.88%. I have concluded a discount rate of 8.00% in this analysis.

The total cash flow of the TCE with inflation and no discount is \$318.84. After the discount rate is applied, the present value of the TCE for Parcel 702 is \$290.65. This is rounded to \$300. The calculation of the market value of Parcel 702 is shown in the chart on the following pages.

Present Value of TCE Payments - Monthly Payments

Assumptions:

Date of Value	October 2, 2025
Start Term, Say	November 1, 2025
TCE Expiration	March 29, 2028
Total Term (Months)	29 months

702

Land Value \$/Acre	\$60,000.00
TCE Acres	0.043
Fee Simple Part Acquired	\$2,580.00
Land Capitalization Rate	5.00%
Annual Land Lease Rate	\$129.00
Monthly Land Lease Rate	\$10.75
Inflation Rate	3.00%
Discount Rate	8.00%
Payments per Year	12

Month	Monthly Land Rent	P.V. Factor	Present Value
Nov-25	\$10.75	1.0000	\$10.75
Dec-25	\$10.75	0.9934	\$10.68
Jan-26	\$10.75	0.9868	\$10.61
Feb-26	\$10.75	0.9803	\$10.54
Mar-26	\$10.75	0.9738	\$10.47
Apr-26	\$10.75	0.9673	\$10.40
May-26	\$10.75	0.9609	\$10.33
Jun-26	\$10.75	0.9546	\$10.26
Jul-26	\$10.75	0.9482	\$10.19
Aug-26	\$10.75	0.9420	\$10.13
Sep-26	\$10.75	0.9357	\$10.06
Oct-26	\$10.75	0.9295	\$9.99
Nov-26	\$11.07	0.9234	\$10.22
Dec-26	\$11.07	0.9172	\$10.15
Jan-27	\$11.07	0.9112	\$10.09
Feb-27	\$11.07	0.9051	\$10.02
Mar-27	\$11.07	0.8991	\$9.95
Apr-27	\$11.07	0.8932	\$9.89
May-27	\$11.07	0.8873	\$9.82
Jun-27	\$11.07	0.8814	\$9.76
Jul-27	\$11.07	0.8756	\$9.69
Aug-27	\$11.07	0.8698	\$9.63
Sep-27	\$11.07	0.8640	\$9.56
Oct-27	\$11.07	0.8583	\$9.50
Nov-27	\$11.40	0.8526	\$9.72
Dec-27	\$11.40	0.8470	\$9.66
Jan-28	\$11.40	0.8413	\$9.59
Feb-28	\$11.40	0.8358	\$9.53
Mar-28	<u>\$11.40</u>	0.8302	<u>\$9.46</u>
<i>Total</i>	<i>\$318.84</i>		<i>\$290.65</i>
Total Present Value of TCE		Rounded,	<u>\$300</u>

Improvement Valuation – Parcel 702

None

Cost to Cure – Parcel 702

None

996-ADDENDA

Section 220 – Description of Area and Neighborhood

Legal Description – Parent Tract

Legal Description – Part Acquired

Land Sales Map

Land Sales Data Sheets

Sexton Engineering Report/Sketches

Gen-Con Reports & Charts

Contact Letter

Project Resolution Sheet

Qualifications

Curtis L. Phillips, MAI

Michael F. Sexton, PE, PSM

Eddie Herrin, GC

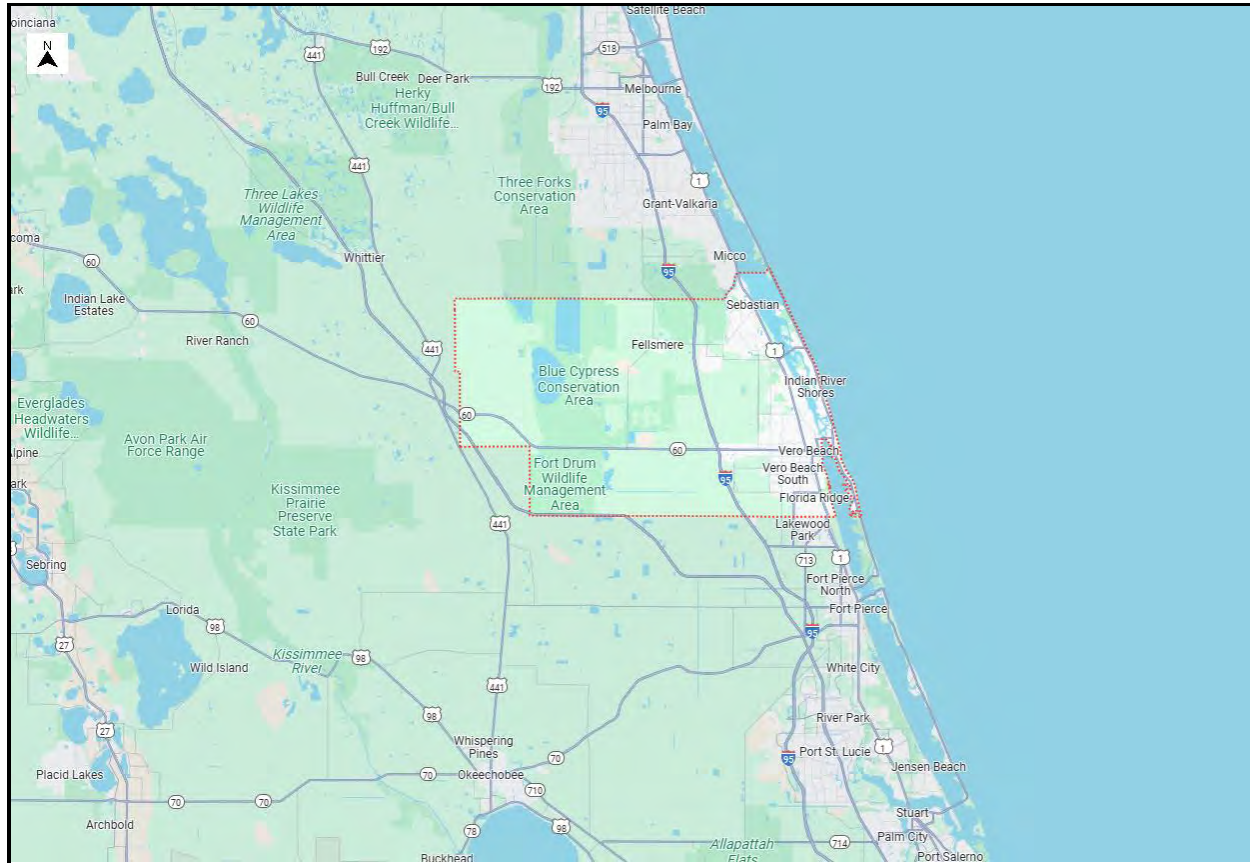
ADDENDA

SECTION 220 – DESCRIPTION OF AREA AND NEIGHBORHOOD



220-DESCRIPTION OF AREA AND NEIGHBORHOOD

Indian River County Area Data



Location and Geography

Indian River County is located on the East Coast of Florida, in the mid-section of the state. This area is often referred to as the “Treasure Coast”, which represents a tri-county area (Martin, St. Lucie, and Indian River), spanning from the northern limits of Palm Beach County to the southern limits of Brevard County. In total, the Treasure Coast has a 65-mile coastline along the Atlantic Ocean with an almost continuous barrier island that separates the Indian River Lagoon and mainland from the ocean. Several inlets provide boating access from inland waterways and the Indian River Lagoon to the Atlantic Ocean. These are: St. Lucie Inlet (Martin County); Fort Pierce Inlet (St. Lucie County); and Sebastian Inlet (Indian River County). In short, the Treasure Coast is an attractive region noted for its warm subtropical climate and an abundance of waterways.

Indian River County is the northernmost county of the Treasure Coast. Brevard County borders it on the north, St. Lucie County on the south, and Osceola County and Okeechobee County on the west. It is strategically located approximately 140 miles north of Miami, 125 miles south of Daytona Beach and 90 miles southeast of Orlando. Florida's Turnpike and I-95 provide good interstate access, which essentially bisects the county.



Indian River County contains 503.3 square miles and has approximately 23 miles of beachfront along the Atlantic Ocean. This area has a humid, subtropical climate with an average annual rainfall of 50-55 inches. The average annual temperature is 73.4 degrees, with an average winter temperature of 65.8 degrees and 80.7 degrees in the summer. State Road 60, which spans Indian River County from east to west, is referred to as the freeze line. The temperature rarely goes below freezing south of State Road 60. The prevailing wind is east-southeast, which blows the warm breezes onshore, from the Gulfstream current. The subtropical climate and natural beauty have been and will continue to be a major factor in attracting growth to the area.

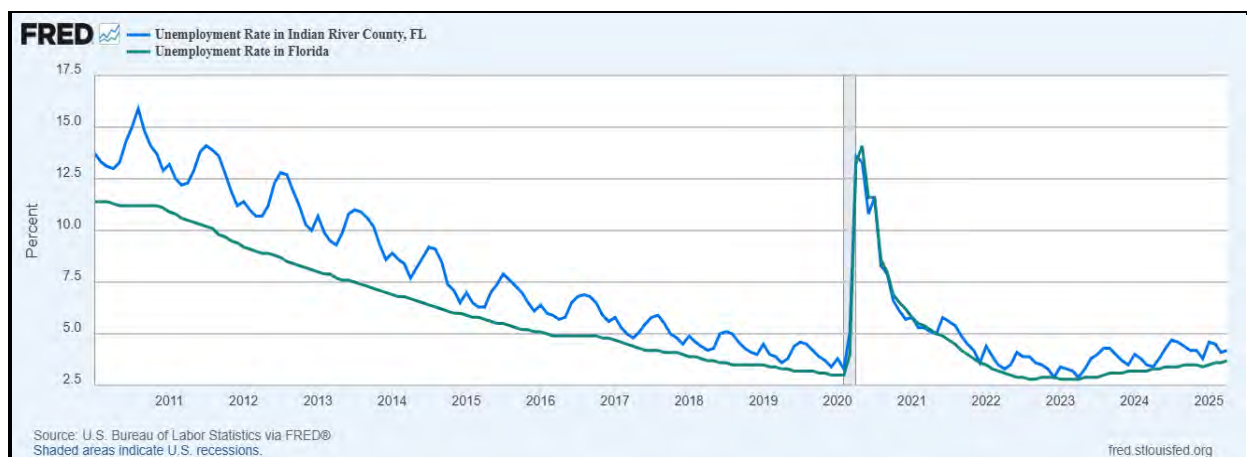
Vero Beach is the county seat of Indian River County. The city was incorporated in 1919, and the county was established in 1925. Although, the first settlement dates back to the 1880s.

Population

Indian River County is a part of the Sebastian-Vero Beach-West Vero Corridor, Florida Metropolitan Statistical Area (MSA). Indian River County is the 31st most populated county in Florida out of 67 counties. According to the 2024 estimate by the U.S. Census Bureau, it contains a total population of 172,139. This is an increase of 7.7% from 2020 and an increase of 24.7% from 2010. The population is concentrated in five municipalities and unincorporated areas. These areas are Fellsmere, Indian River Shores, Orchid Island, Sebastian, and Vero Beach. The unincorporated areas of the county cover the majority of the land; therefore, it has the highest percentage of the county's population. Vero Beach is similar in size to Sebastian; however, Vero Beach is the oldest city in Indian River County and the county seat. Indian River Shores and Orchid Island are located on the barrier islands in eastern Vero Beach.

Employment

According to the U.S. Bureau of Labor Statistics, Indian River County had an unemployment rate of 4.2% during April 2025 which is slightly above the Florida unemployment rate of 3.7% during April 2025. The trend in the unemployment rate in Indian River County versus Florida is shown in the following chart.





Indian River County Area Data

According to Indian River County Economic Development, the top employers in Indian River County are shown on the following list.

Top Employers in Indian River County - 4/2024		
Employer	Type of Industry	Employees
School District of Indian River County	Government	2,234
Cleveland Clinic Indian River Hospital	Healthcare	2,027
Indian River County (includes Constitutional offices)	Government	1,455
Publix Supermarkets*	Retail Food/Beverage	1,380
Piper Aircraft, Inc.	Manufacturing	1,100
Wal-Mart/Wal-Mart Neighborhood Market *	Retail	806
Sebastian River Medical Center *	Healthcare	750
John's Island	Residential/Resort	495
Indian River Estates (ACTS) *	Retirement Community	486
Visiting Nurse Association	Private Healthcare/Hospice	500
Treasure Coast Community Health (TCCH)	Healthcare	344
City of Vero Beach	Government	328
CVS Warehouse/Distribution	Warehouse/Distribution	440
St. Edward's School	Private School/College Prep	223
Disney Vero Beach Resort *	Resort Hotel	279
Skyborne Airline Academy	Flight Instruction	170
B&W Quality Growers LLC	Agriculture (Arugula)	142
City of Sebastian	Government	188

Figures as of 4/2024

*Denotes 2019 figures

Per the Florida Office of Economic and Demographic Research, the breakdown of employment by industry and average annual wage per industry in Indian River County for 2023 is shown below. It is compared to Florida averages.



Indian River County Area Data

Employment and Labor Force					
Establishments 2023	Indian River County	Florida	Establishments % of All Industries	Indian River County	Florida
All industries	5,857	878,947	All industries	5,857	878,947
Natural Resource & Mining	68	5,771	Natural Resource & Mining	1.2%	0.7%
Construction	716	82,738	Construction	12.2%	9.4%
Manufacturing	156	25,599	Manufacturing	2.7%	2.9%
Trade, Transportation and Utilities	938	151,500	Trade, Transportation and Utilities	16.0%	17.2%
Information	83	19,752	Information	1.4%	2.2%
Financial Activities	639	95,132	Financial Activities	10.9%	10.8%
Professional & Business Services	1,415	226,936	Professional & Business Services	24.2%	25.8%
Education & Health Services	714	100,498	Education & Health Services	12.2%	11.4%
Leisure and Hospitality	439	66,309	Leisure and Hospitality	7.5%	7.5%
Other Services	508	59,548	Other Services	8.7%	6.8%
Government	50	5,830	Government	0.9%	0.7%
Average Annual Employment % of All Industries, 2023	Indian River County	Florida	Average Annual Wage 2023	Indian River County	Florida
All industries	56,760	9,678,557	All industries	\$55,936	\$66,446
Natural Resource & Mining	1.4%	0.7%	Natural Resource & Mining	\$47,411	\$46,398
Construction	8.5%	6.5%	Construction	\$56,372	\$66,902
Manufacturing	4.6%	4.4%	Manufacturing	\$62,818	\$78,331
Trade, Transportation and Utilities	19.9%	20.2%	Trade, Transportation and Utilities	\$47,406	\$59,161
Information	0.7%	1.6%	Information	\$84,429	\$112,704
Financial Activities	4.9%	6.9%	Financial Activities	\$100,477	\$101,130
Professional & Business Services	12.0%	16.7%	Professional & Business Services	\$67,329	\$83,076
Education & Health Services	19.8%	15.1%	Education & Health Services	\$62,545	\$63,868
Leisure and Hospitality	15.1%	13.4%	Leisure and Hospitality	\$32,989	\$35,528
Other Services	4.3%	3.0%	Other Services	\$41,667	\$49,293
Government	8.6%	11.2%	Government	\$61,129	\$67,715

Transportation

When analyzing the existing transportation network within Indian River County, it is important to note that approximately 95% of the population lives in the eastern third of the county, east of I-95. The major north/south roads in Indian River County are I-95, U.S. Highway 1 and State Road A1A (SR A1A). These three roads travel throughout Florida along the east coast. The Florida Turnpike touches Indian River County along the southwest border and has an interchange in Osceola County at Yeehaw Junction, just west of the Indian River County/Osceola County line. The Florida Turnpike can also be reached by traveling south along County Road 713 (the Turnpike Feeder Road), approximately 10 miles into St. Lucie County.

State Road 60 is the primary east/west artery through Indian River County. It begins at State Road A1A (the beach road) and travels west through downtown Vero Beach, extending westward to U.S. Highway 1, I-95, the Florida Turnpike, and eventually continues west to Florida's West Coast in the Tampa Bay region. Indian River County has two interchanges with I-95. One is with State Road 60 in the West Vero Corridor, and the other is in the west Sebastian / Fellsmere area with County Road 512. The area has three causeways over the Indian River for access to the barrier island. Two are located in Vero Beach, and one is located in Wabasso Beach. A third interchange with I-95 is planned for southern Indian River County at Oslo Road. The area has adequate linkage for the existing population.

The Florida East Coast Railway (FEC) travels through the area and parallels U.S. Highway 1. It links major cities along the east coast of Florida from Miami to Jacksonville. It primarily handles the transportation of goods, but it was recently renovated to handle Brightline traffic which is a high speed commuter train that now connects Miami directly with the Orlando International Airport. Brightline plans to open a Treasure Coast station south of Indian River County in Stuart by 2028. Vero Beach Regional Airport and the Treasure Coast International Airport serve the area.



Services

Like most Florida east coast towns, commercial development began in the original downtown area (Vero Beach) and other scattered commercial development along major roads such as U.S. Highway 1 and State Road 60. Since the 1960s, the downtown district has lost prominence to more modern shopping centers and commercial strip centers, which are oriented to local traffic. In Vero Beach, the thrust of the commercial growth has been southward along U.S. Highway 1 and westward, in clusters, along SR 60 between the downtown area and I-95. In Sebastian, the commercial development has begun to spread along CR 512 westward towards I-95.

Development along South U.S. Highway 1 includes numerous small community malls and shopping centers and a number of other neighborhood strip centers. These strip centers are providing competition for the original nucleus of development around the Miracle Mile and the Treasure Coast Shopping Plazas. The Indian River Regional Mall is located along SR 60 and between 58th Avenue (Kings Highway) and 66th Avenue. “The Outlets of Vero Beach” is an outlet mall located just west of I-95 along SR 60.

In addition to these mainland districts, there is a mature commercial district on the beach area, just east of State Road A1A, along Beachland Boulevard and Ocean Drive. This district has high-quality retail and office uses, along with a number of motels and restaurants. The commercial area provides only limited shopping support for the beach area residents and tourists. The major shopping, especially grocery shopping, is still available only on the mainland.

Tourism/Recreation

The county has approximately 23 miles of beach frontage along the Atlantic Ocean and twice that much frontage along the Indian River. Both the Atlantic Ocean and this section of the Indian River provide some of the best East Coast saltwater fishing, along with a host of other water-oriented activities. There are six public beaches, as well as freshwater fishing facilities.

There are many golf courses in the county. Other facilities include the Riverside Theater with a seating capacity of 600, the Vero Beach Theater Guild with a seating capacity of 315 and the Center for Arts Auditorium with a seating capacity of 250. There are numerous restaurants throughout the county providing anything from gourmet waterfront dining to country barbecue. There is also a Disney Resort located in north Indian River County, in the Wabasso area. It contains an oceanfront, 120-room hotel, 60 villas, and a golf course.

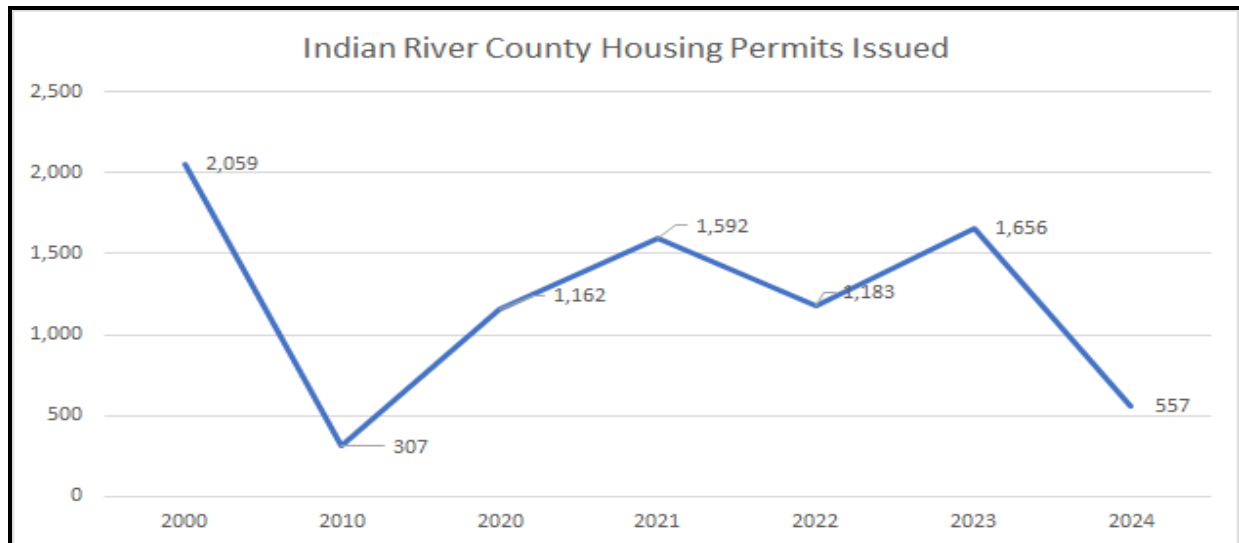
Education

Indian River County has adequate public schools available for the population. Secondary schools include Indian River State College, Florida Atlantic University (satellite campus) and Treasure Coast Technical College.



Indian River County Housing Market

According to the U.S. Census Bureau, Indian River County had 89,168 housing units as of 2024. Persons per household were 2.36. Owner-occupied housing unit rate from 2019-2023 was 79.3%. The following chart shows the historical trend in housing permits in Indian River County. Data was provided by the U.S. Census Bureau.



The median sale price of single-family homes in Indian River County from 2014 to 2024 is shown in the following chart. This data was compiled using Florida Realtors Sun Stats.



The median sale price for median single-family homes in Indian River County increased substantially in 2021/2022, but higher interest rates have stabilized appreciation in 2023 and 2024. The data from the previous graph is shown in the following chart.



Year	Median Sale Price	% Change Y/Y
2024	\$420,000	8.4%
2023	\$387,500	3.3%
2022	\$375,000	15.4%
2021	\$325,000	20.4%
2020	\$270,000	8.0%
2019	\$250,000	4.6%
2018	\$239,000	5.8%
2017	\$226,000	12.4%
2016	\$201,025	11.1%
2015	\$181,000	13.1%
2014	\$160,000	3.2%

Conclusion

Indian River County population has seen steady growth. New construction in the residential, commercial and industrial markets is occurring. The median sale price for median single-family homes in Indian River County increased substantially in 2021 and 2022, but higher interest rates have stabilized appreciation in 2023 and 2024. The area has adequate infrastructure for the population. Shopping, schools, hospitals, recreation, transportation, and employment opportunities are available. Much of the population is concentrated in the eastern portion of the county. The western portion of the county remains largely agricultural and rural. Future growth is anticipated to occur.



Neighborhood Data

The relationship of the subject property with surrounding properties forms the basis of neighborhood analysis. The Appraisal of Real Estate, 15th Edition on page 141 states: “The boundaries of market areas, neighborhoods, and districts identify the areas that influence a subject property’s value. These boundaries may coincide with observable changes in land use or demographic characteristics. Physical features such as structure types, street patterns, terrain, vegetation, and lot sizes help to identify land use districts. Transportation arteries (highways, major streets, and railroads), bodies of water (rivers, lakes, and streams), and changing elevation (hills, mountains, cliffs, and valleys) can also be significant boundaries.”

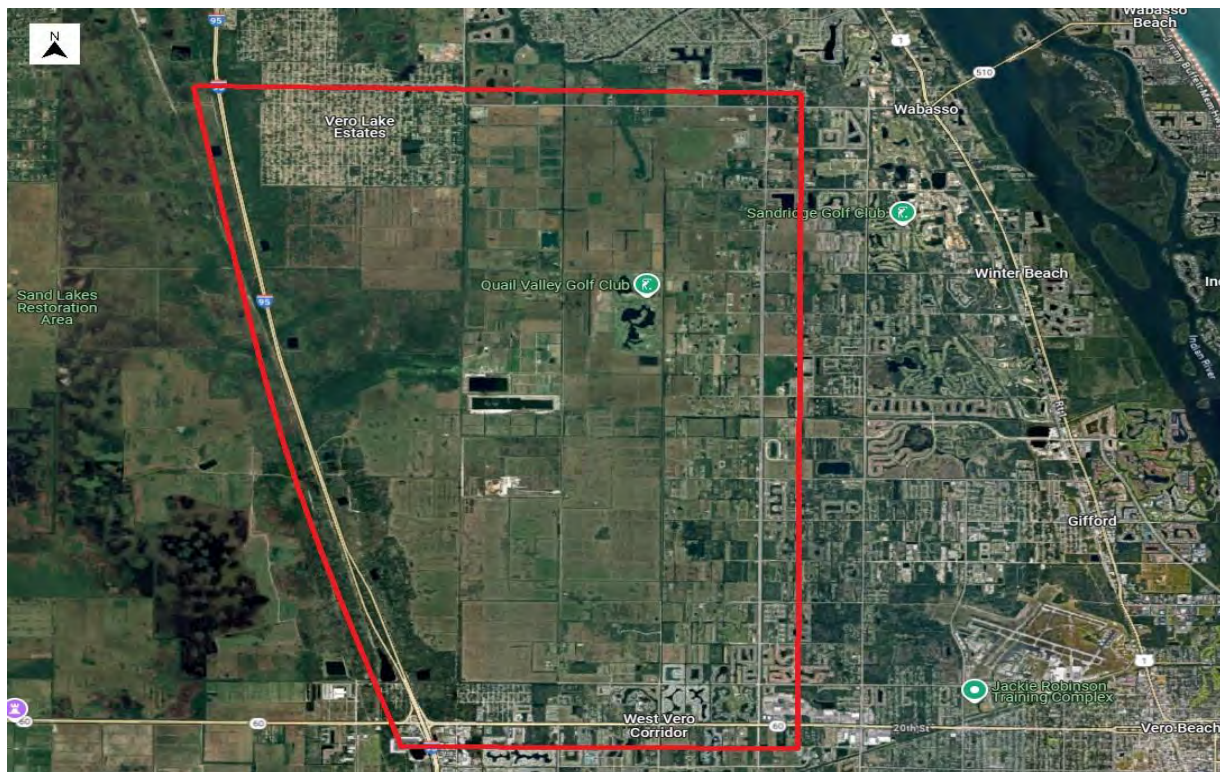
In the case of this appraisal assignment neighborhood boundaries are identified by the physical boundaries and surrounding land uses.

Neighborhood Boundaries

Neighborhood boundaries, as shown on the map below are:

- North - 85th Street
- South - State Road 60
- East - 66th Avenue
- West - Interstate 95

Neighborhood Map





Neighborhood Characteristics

The above neighborhood boundaries encompass unincorporated areas of Indian River County west of Vero Beach. Much of the neighborhood is outside the urban service area of Indian River County. Areas outside the urban service area are not provided with municipal services such as trash pickup, are prohibited immediate zoning/land use changes and do not have water/sewer available. This is meant to control growth until infrastructure gets updated commensurately with future population increases. As such, land uses in the neighborhood are primarily agricultural and rural in nature. However, some areas are within the urban service area which include portions of the West Vero Corridor at the southern boundary of the neighborhood where higher intensity development is located along State Road 60 near its interchange with I-95.

Major Neighborhood Roadways

Major north-south roadways in the neighborhood include I-95 and 66th Avenue. 66th Avenue was recently widened and improved. The major east-west roadway in the neighborhood is State Road 60. State Road 60 has an interchange with I-95 at the southwest corner of the neighborhood. Roadways that are outside the urban service area, such as 82nd Avenue, are dirt roads.

Utilities

Florida Power and Light (FPL) provides electricity to the entire of the neighborhood. Only areas within the urban service area near State Road 60 have municipal water and sewer services available. Much of the neighborhood requires well and septic. AT&T has overhead and underground facilities throughout the neighborhood.

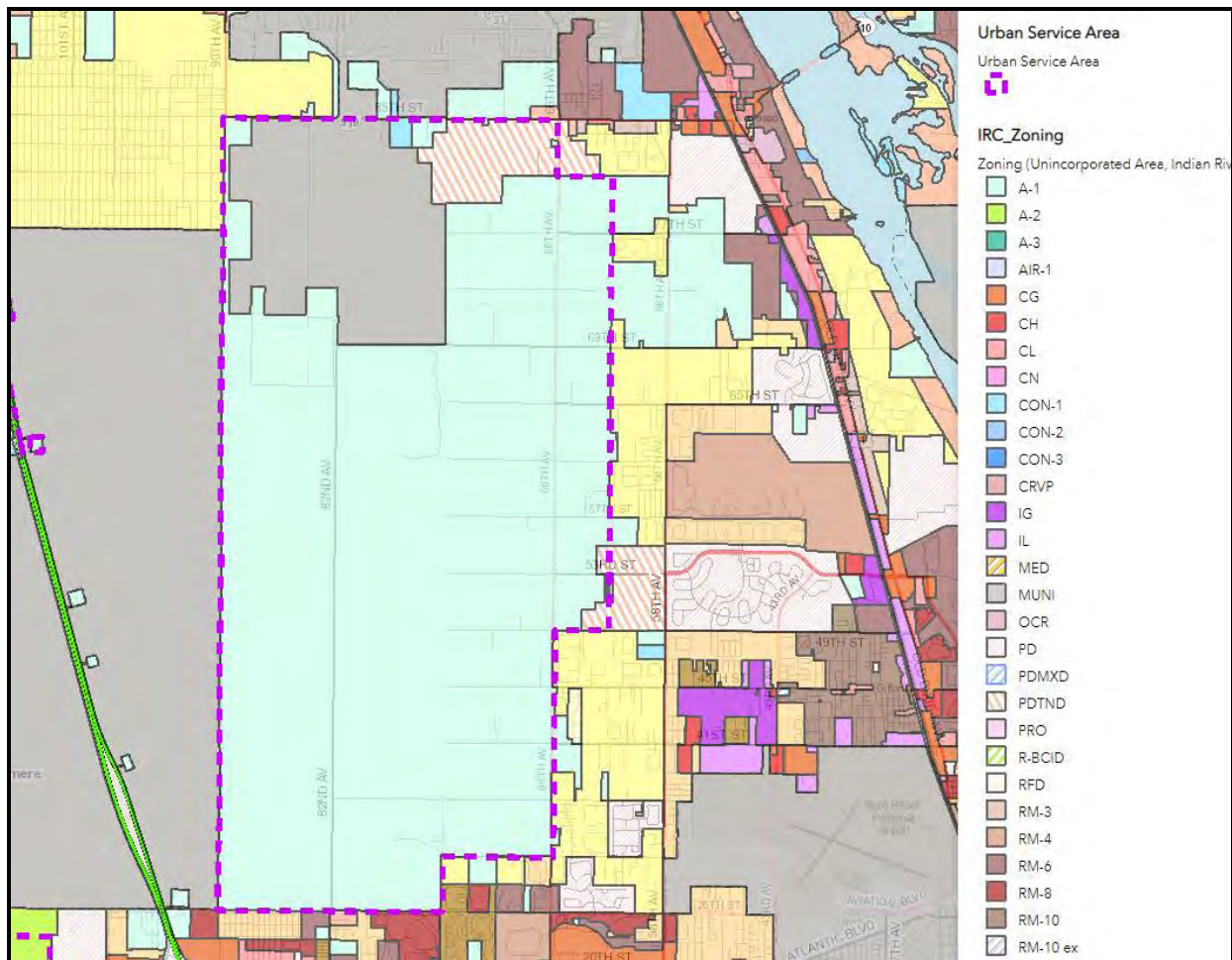
Neighborhood Development Trends

The neighborhood saw substantial value appreciation during 2021 and 2022, but higher interest rates have curbed value appreciation in 2023 and 2024. Much of the neighborhood is outside the urban service area which has limited growth for the neighborhood. However, areas outside the urban service area have seen new construction and growth where adequate infrastructure for new development is located. Growth is anticipated to occur outside the urban service area. However, as the population continues to increase and infrastructure gets expanded, it is possible that the Indian River County planning department will begin to modify the boundaries of the urban service area and current agricultural properties could experience zoning/land use changes for new non-agricultural development.



Urban Service Area

Below are the approximate boundaries of the urban service area. Properties outside this area essentially include properties west of 66th Avenue and areas north of 26th Street. This area is shown on the Indian River County zoning map.



Conclusion

Much of the neighborhood is outside the urban service area of Indian River County and is rural and agricultural in nature. The southern portion of the neighborhood that is within the urban service area will continue to see new growth. This includes the West Vero Corridor along State Road 60 and the I-95 interchange at State Road 60. The population is forecasted to continue to increase. The majority of the neighborhood is anticipated to stay agricultural in nature until infrastructure gets expanded and the urban service area boundary is modified.

LEGAL DESCRIPTION – PARENT TRACT

Title Partners of South Florida, Inc
F/K/A Guaranteed Florida Title & Abstract, Inc.
1055 S. Federal Highway
Hollywood, FL 33020

TITLE REPORT

REPORT NO.	24126004	FP/ITEM SEG NO.	2308793
ROAD NO.	609	SECTION-JOB NO.	88503-2610
ROAD NAME	82nd Avenue-Ranch Road	PARCEL NO.	121

CERTIFIED LEGAL DESCRIPTION

That certain parcel of land found in the Quit Claim Deed filed in Deed Book 32, Page 177 as recorded on July 17, 1940 of the Public Records of Indian County, Florida, more particularly described as follows:

The East seventy-five feet of Section Thirty-Five and West seventy-five feet of Section Thirty-Six, and West seventy-five feet of South one-half and South one-half of North one-half, and West eighty-seven and one-half feet of North one-half of North one-half of Section Twenty-Five and West eighty-seven and one-half feet of South one-half and South one-half of North one-half and West one hundred feet of North one-half of North one-half of Section Twenty-Four, and West one hundred feet of Section thirteen, and West one hundred feet of South one-half of South one-half, and West one hundred twelve and one-half feet of North one-half and North one-half of South one-half of Section Twelve in Township Thirty-Two South, Range Thirty-Eight East.

LEGAL DESCRIPTION – PART ACQUIRED

Item Segment No. 2308793
(Section No. 88503-2610)
6-26-2025

Fee Simple Right of Way

Parcel No. 121	County Road 609	Indian River County	Description
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A portion of land lying in the East One-Half (E 1/2) of Section 35 and portion of the West One-Half (W 1/2) of Sections 12, 13, 24, 25 and 36, Township 32 South, Range 38 East, Indian River County, Florida, as shown on Sheets 5-27 of the Florida Department of Transportation Right of Way Map of County Road 609 (82nd Avenue/Ranch Road), Item/Segment No. 2308793, Section 88503-2610, being more particularly described as follows:

Begin at the Southwest corner of said Section 36, said corner also being on the Baseline of Survey of said County Road 609 (82nd Avenue/Ranch Road), thence North 89°42'51" West along the South line of said Section 35, a distance of 27.02 feet to the beginning of a non-tangent curve concave Southeasterly having a chord bearing of North 05°13'32" East; thence Northeasterly along said curve, having a radius of 10,009.00 feet, through a central angle of 01°54'10", an arc length of 332.37 feet to a point of reverse curvature with a curve concave Northwesterly, having a chord bearing of North 03°37'22" East; thence Northeasterly along said curve, having a radius of 9,889.00 feet, through a central angle of 05°06'29", an arc length of 881.61 feet to the end of said curve; thence North 01°04'08" East, a distance of 61.24 feet; thence North 00°19'08" East, a distance of 407.48 feet; thence North 00°15'15" West, a distance of 100.00 feet; thence North 00°19'08" East, a distance of 874.44 feet to a point on the South line of the Northwest One-Quarter (NW 1/4) of said Section 36; thence continue North 00°19'08" East, a distance of 946.21 feet; thence North 00°59'14" East, a distance of 300.02 feet; thence North 00°19'08" East, a distance of 1,407.89 feet to a point on the North line of said Section 36; thence North 00°21'44" East, a distance of 591.48 feet; thence North 00°04'03" West, a distance of 200.01 feet; thence North 00°21'44" East, a distance of 1,867.47 feet to a point on the South line of the Northwest One-Quarter (NW 1/4) of said Section 25; thence continue North 00°21'44" East, a distance of 332.49 feet; thence North 00°08'49" West, a distance of 450.02 feet; thence North 00°21'44" East, a distance of 639.97 feet; thence North 00°12'38" West, a distance of 250.01 feet; thence North 00°21'44" East, a distance of 986.56 feet to a point on the North line of said Section 25; thence North 00°19'14" East, a distance of 294.10 feet; thence North 00°59'20" East, a distance of 300.04 feet; thence North 00°19'14" East, a distance of 1,380.00 feet; thence North 00°59'20" East, a distance of 300.02 feet; thence North 00°19'14" East, a distance of 376.05 feet to a point on the South line of the Northwest One-Quarter (NW 1/4) of said Section 24; thence continue North 00°19'14" East, a distance of 623.25 feet; thence North 00°20'04" West, a distance of 350.02 feet; thence North 00°19'14" East, a distance of 1,677.22 feet to a point on the North line of said Section 24; thence North 00°42'47" East, a distance of 150.18 feet; thence North 00°08'25" East, a distance of 1,143.40 feet; thence North 00°42'47" East, a distance of 200.01 feet; thence North 00°08'25" East, a distance of 1,178.95 feet to a point on the South line of the Northwest One-Quarter (NW 1/4) of said Section 13; thence continue North 00°08'25" East, a distance of 1,201.14 feet; thence North 00°52'10" East, a distance of 550.04 feet; thence

Item Segment No. 2308793
(Section No. 88503-2610)
3-24-2025

Fee Simple Right of Way

Parcel No. 121	County Road 609	Indian River County	Description
North 00°08'25" East, a distance of 599.90 feet; thence North 00°52'00" East, a distance of 321.55 feet to a point on the North line of said Section 13; thence continue North 00°52'00" East, a distance of 328.53 feet; thence North 00°10'57" East, a distance of 1,750.07 feet; thence North 00°23'25" West, a distance of 600.03 feet; thence North 00°11'11" East, a distance of 649.24 feet; thence North 00°25'30" West, a distance of 750.04 feet; thence North 00°11'11" East, a distance of 650.02 feet; thence North 00°23'12" West, a distance of 400.32 feet; thence South 89°48'49" East, a distance of 61.50 feet to a point on the Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line; thence continue along said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line for the next six (6) courses: (1) South 00°11'11" West, a distance of 2,488.93 feet to a point on the South line of the Northwest One-Quarter (NW 1/4) of said Section 12; thence (2) South 00°10'57" West, a distance of 1,319.66 feet; thence (3) North 89°47'28" West, a distance of 12.50 feet; thence (4) South 00°10'57" West, a distance of 1,319.63 feet to a point on the North line of said Section 13; thence (5) South 00°08'25" West, a distance of 5,345.63 feet to a point on the North line of said Section 24; thence (6) South 00°19'14" West, a distance of 1,275.20 to a point intersecting the Northerly Existing Sebastian River Improvement District "C-10-E" Canal Right of Way line; thence South 89°07'44" East along said Northerly Existing Sebastian River Improvement District "C-10-E" Canal Right of Way line, a distance of 305.57 feet; thence South 00°19'14" West, a distance of 100.00 feet to a point on the Southerly Existing Sebastian River Improvement District "C-10-E" Canal Right of Way line; thence North 89°07'44" West along said Southerly Existing Sebastian River Improvement District "C-10-E" Canal Right of Way line, a distance of 318.07 feet to a point intersecting said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line; thence South 00°19'14" West along said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line, a distance of 2,550.31 feet to point intersecting the Northerly Existing Sebastian River Improvement "C-11-E" Canal Right of Way line; thence South 89°10'27" East along said Northerly Existing Sebastian River Improvement "C-11-E" Canal Right of Way line, a distance of 93.50 feet; thence South 00°19'14" West, a distance of 100.00 feet to a point on the Southerly Existing Sebastian River Improvement "C-11-E" Canal Right of Way line; thence North 89°10'27" West along said Southerly Existing Sebastian River Improvement "C-11-E" Canal Right of Way line, a distance of 93.50 feet to a point intersecting said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line; thence continue along said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line for the next two (2) courses: (1) South 00°19'14" West, a distance of 1,274.40 feet to a point on the North line of said Section 25; thence (2) South 00°21'44" West, a distance of 1,280.12 feet to a point intersecting the Northerly Existing Sebastian River Improvement "C-12-E" Canal Right of Way line; thence South 89°17'47" East along said Northerly Existing Sebastian River Improvement "C-12-E" Canal Right of Way line, a distance of 272.00 feet; thence South 00°12'38" East, a distance of 100.00 feet to a point on the Southerly Existing Sebastian River Improvement "C-12-E" Canal Right of Way line; thence			

Item Segment No. 2308793
(Section No. 88503-2610)
3-24-2025

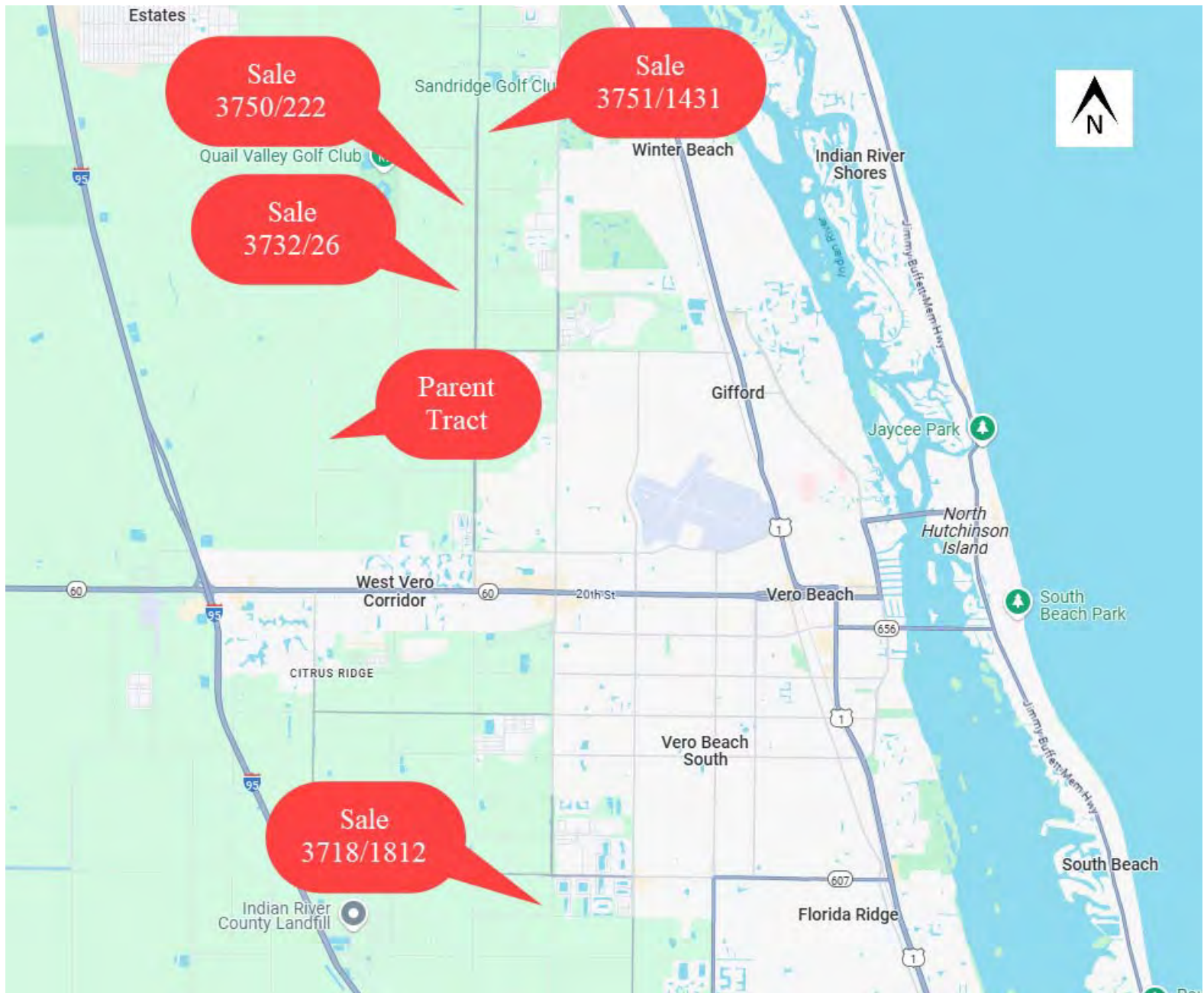
Fee Simple Right of Way

Parcel No. 121	County Road 609	Indian River County	Description
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North 89°17'47" West along said Southerly Existing Sebastian River Improvement "C-12-E" Canal Right of Way line, a distance of 285.50 feet to a point intersecting said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line; thence South 00°21'44" West along said Easterly Existing Sebastian River Improvement Lateral "C" Canal Right of Way line, a distance of 2,558.89 feet to a point intersecting the Northerly Existing Sebastian River Improvement "C-13-E" Canal Right of Way line; thence South 89°29'07" East along said Northerly Existing Sebastian River Improvement "C-13-E" Canal Right of Way line, a distance of 286.80 feet; thence South 00°21'44" West, a distance of 100.00 feet to a point on the Southerly Existing Sebastian River Improvement "C-13-E" Canal Right of Way line; thence North 89°29'07" West along said Southerly Existing Sebastian River Improvement "C-13-E" Canal Right of Way line, a distance of 286.80 feet to a point intersecting said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line; thence along said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line for the next two (2) courses: (1) South 00°21'44" West, a distance of 1,279.45 feet to a point on the North line of said Section 36; thence (2) South 00°19'08" West, a distance of 1,277.04 feet to a point intersecting the Northerly Existing Sebastian River Improvement "C-14-E" Canal Right of Way line; thence South 89°36'40" East along said Northerly Existing Sebastian River Improvement "C-14-E Canal Right of Way line, a distance of 302.22 feet; thence South 00°23'20" West, a distance of 100.00 feet to a point on the Southerly Existing Sebastian River Improvement "C-14-E" Canal Right of Way line; thence North 89°36'40" West along said Southerly Existing Sebastian River Improvement "C-14-E" Canal Right of Way line, a distance of 302.10 feet to a point intersecting said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line; thence South 00°19'08" West along said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line, a distance of 2,554.10 feet to a point intersecting the Northerly Existing Sebastian River Improvement "C-15-E" Canal Right of Way line; thence South 89°39'52" East along said Northerly Existing Sebastian River Improvement "C-15-E" Canal Right of Way line, a distance of 257.99 feet; thence South 00°10'57" West, a distance of 100.00 feet to a point on the Southerly Existing Sebastian River Improvement "C-15-E" Canal Right of Way line; thence North 89°39'52" West along said Southerly Existing Sebastian River Improvement "C-15-E" Canal Right of Way line, a distance of 258.23 feet to a point intersecting said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line; thence South 00°19'08" West along said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line, a distance of 1,277.06 feet to a point on the South line of said Section 36; thence North 89°41'11" West along the South line of said Section 36, a distance of 75.00 feet to the POINT OF BEGINNING.

Containing 25.928 acres, more or less.

LAND SALES MAP



LAND SALES DATA SHEETS

**Sales Data Sheets**

ID No.	3751/1431
(A) Recording Data	3751/1431, Indian River County
(B) Grantor/Lessor	Akbarian Orange Grove, LLC, a Florida Limited Liability Company
(C) Grantee/Lessee	Property 66 LLC, a Florida Limited Liability Company
(D) Date of Transaction	January 20, 2025
(E) Date Inspected	May 15, 2025
(F) Size/Topography/ Floodplain/Wetlands	<u>Size:</u> This property contains 78.280 acres, or 3,409,877 square feet, per Indian River County Property Appraiser's records. This site size is the best indication available as the recorded deed references a plat which does not indicate site size/dimensions. The public records size was verified to be accurate by the listing agent. Site dimensions are scaled from aerial maps which is the best available source. <u>Topography:</u> Mostly cleared and level land. This site is a former orange grove currently utilized for cattle grazing. Typical fill required for development. <u>Floodplain:</u> Flood Zones "X" & "X500" (Panel 12061C0227J, dated 1/26/2023) <u>Wetlands:</u> None
(G) Consideration	\$4,000,000
(H) Unit Price	\$51,099 per gross acre
(I) Type of Instrument	Warranty Deed
(J) Tax Id Number	Parcel ID: 32390500001011000001.0 Property ID: 42516
(K) Address/Location	This property is located at the southeast corner of 66 th Avenue and 73 rd Street within an unincorporated area of Indian River County. The site has not been assigned a



Sales Data Sheets

	street address. Neighboring properties have a mailing address of the City of Vero Beach. The site has substantial frontage along both 66 th Avenue and 73 rd Street.
(L) Zoning	A-1, Agricultural-1 District, by Indian River County
Future Land Use	AG-1, Agricultural-1 (1 Unit/5 Acres), by Indian River County
	The zoning and future land use are consistent. No issues of concurrency would affect development potential. The property is located outside of the Urban Service Boundary (USB).
(M) Present Use	Vacant land
(N) Highest & Best Use	Agricultural; until USB line moves west then future residential subdivision development.
(O) Condition of Transaction	Arm's length
(P) Financing	Cash to Seller
(Q) Encumbrances	Typical easements such as utility, drainage, and ingress/egress/access easements are assumed to exist.
(R) Type of Improvements	The site was vacant land at the time of sale. It is currently utilized for cattle grazing and was previously utilized as a citrus grove. Per the listing agent the property has site improvements typical of agricultural use such as perimeter barbed wire fencing, gates, and three 4" and three 5" wells. Wells were not in use per agent. The listing agent verified the site improvements did not contribute to sales price as it was negotiated based on current market value for future residential speculation.
Soil Types	Typical of area.
Drainage	No drainage problems were noted.
Frontage	66 th Avenue: 1,300' +/- 73 rd Street: 2,600' +/-
(S) Utilities (Type/Distance)	Electrical service is available to this site. Direct access to municipal water or sewer is not currently available with any immediate development requiring well/septic systems. It appears the closest municipal water service is located on the adjacent parcel to the south, at the corner

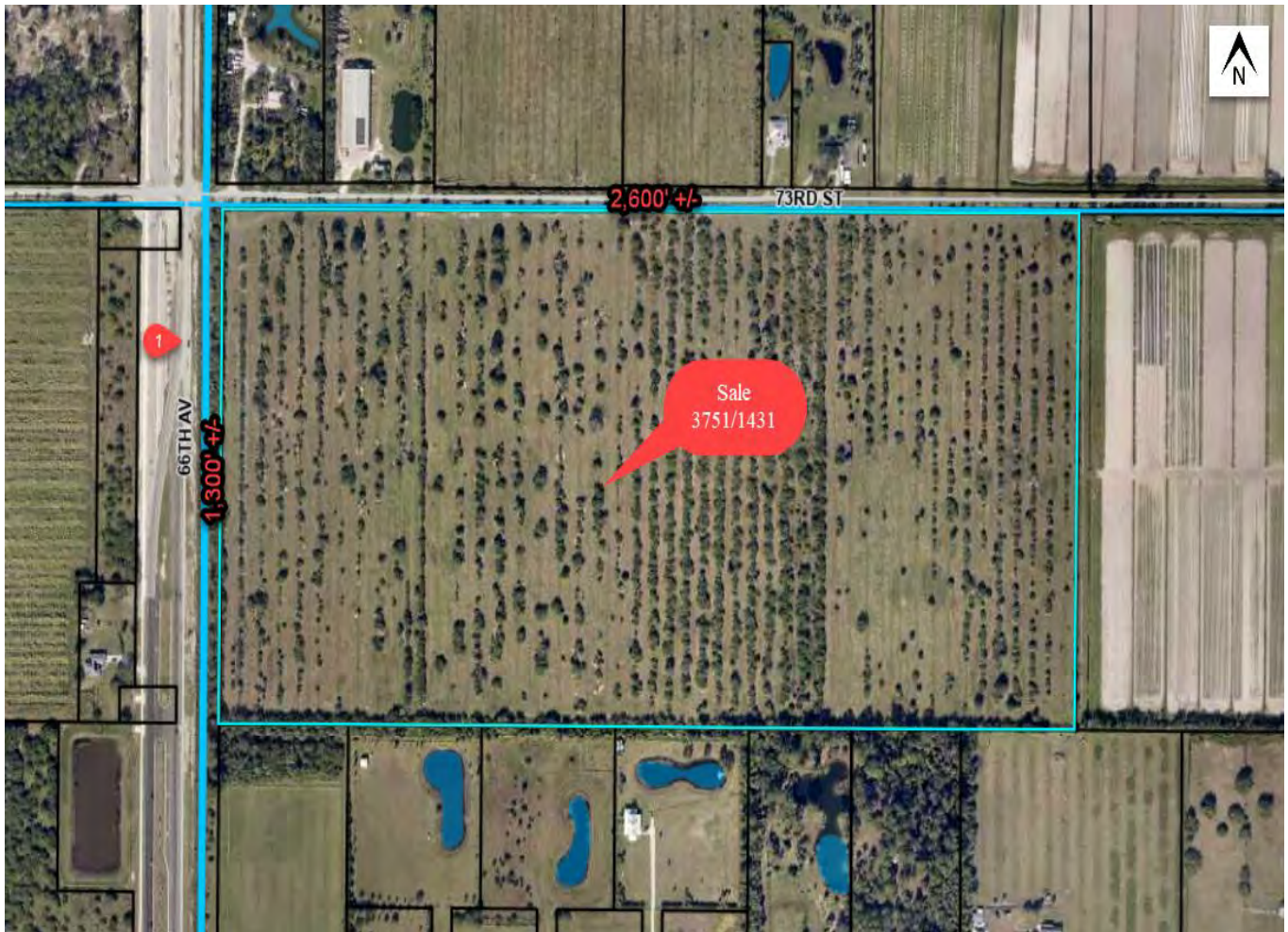


Sales Data Sheets

	of 66 th Avenue and 69 th Street. The municipal sewer is further away located within the residential subdivision located at the SWC of 58 th Avenue and 77 th Street.
(T) Verification - Party Phone Relation to sale Verified Date	Bryan Cusson 772-473-8497 Listing Agent Curtis L. Phillips, MAI June 4, 2025
(U) Motivation	The seller sold to profit. The listing agent stated that the buyer is speculating on future development.
(V) Analysis of Pertinent Information & Cash Equivalency	The transaction was reported to be arm's length with typical, cash-equivalent financing terms.
(W) Exposure Time	6 to 12 months
(X) Number of Days on Market	Unknown
(Y) Remarks	Traffic Counts (66th Avenue): 11,500 AADT Traffic Counts (73rd Street): Not Available Per public records, no prior arm's length sales occurred within the prior five years. This property is located adjacent to the current Urban Service Boundary which runs along the site's eastern boundary. It is also approximately 1 mile west of the current City of Sebastian boundary line. Further, as of the date of verification 66th Avenue is in the process of being widened to four lanes in the immediate area.
(Z) Sketch	See Attached
(AA) Photo	See Attached
(BB) Copy of Deed	See Attached

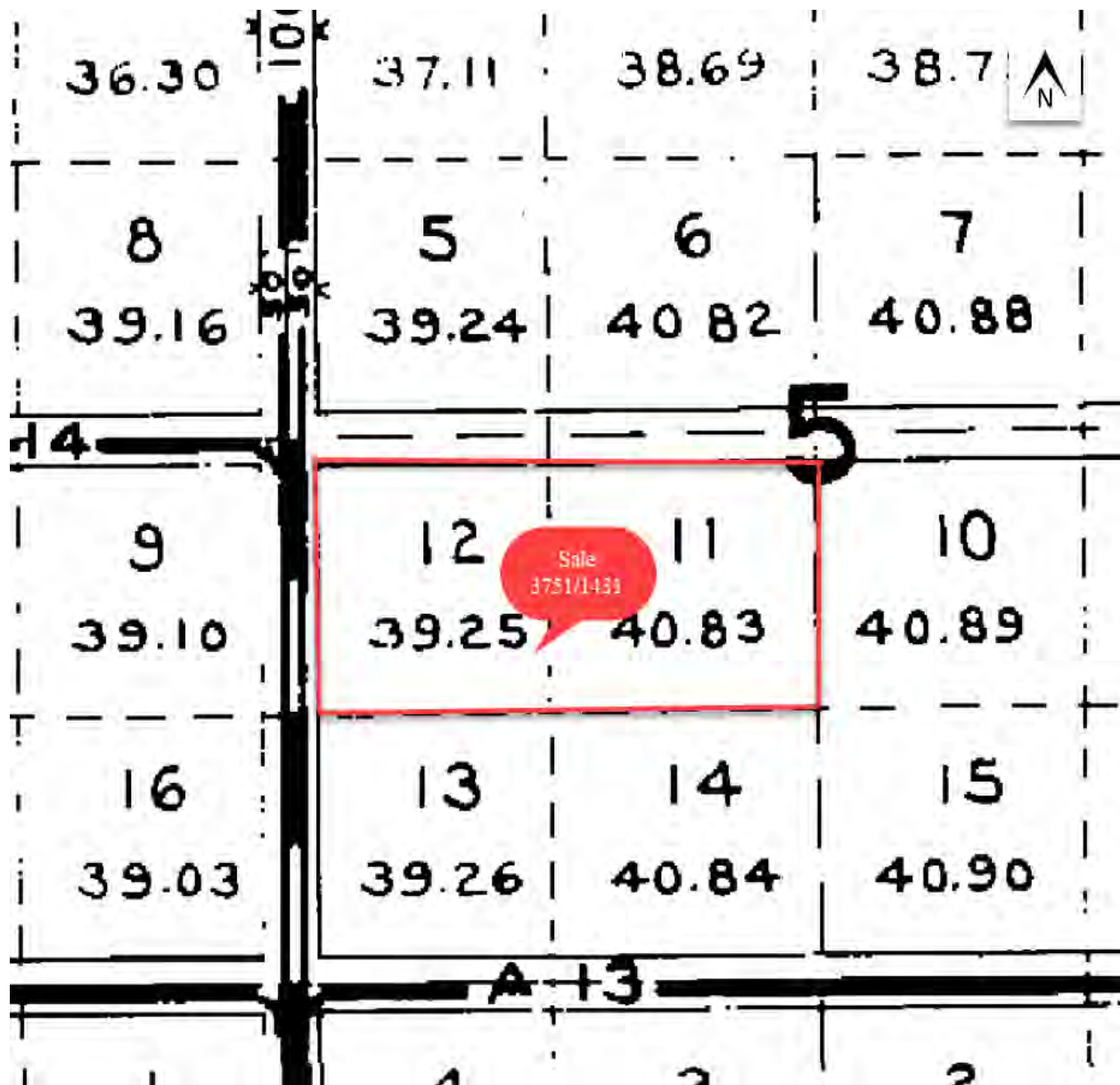


PARCEL SKETCH/AERIAL





RECORDED PLAT





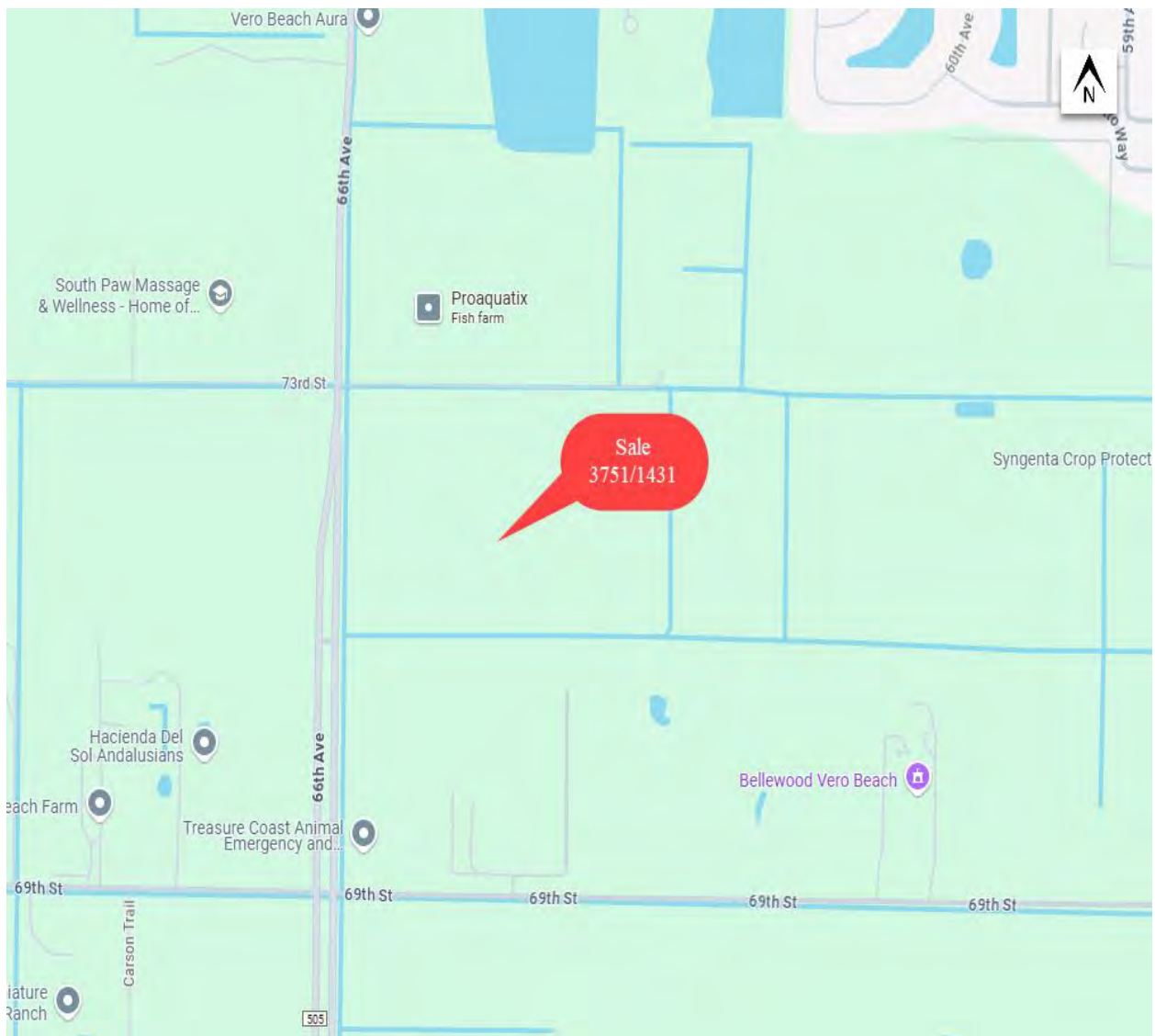
PHOTO



**View east from 66th Avenue.
Taken by Curtis Phillips, MAI –May 15, 2025**



LOCATION MAP





RECORDED DOCUMENTS

**3120250004358 RECORDED IN THE RECORDS OF RYAN L. BUTLER, CLERK OF CIRCUIT COURT INDIAN RIVER CO FL
BK: 3751 PG: 1431, 1/28/2025 2:34 PM D DOCTAX PD \$28,000.00**

Prepared by and return to:
Lulich & Attorneys, P.A.
1069 Main Street, Sebastian, FL 32958
(772) 589-5500
File Number: 2024-358

Warranty Deed

This Warranty Deed made this 20th day of January, 2025 between Akbarian Orange Grove, LLC, a Florida Limited Liability Company, whose post office address is 260 South Ocean Boulevard, Palm Beach, FL 33480, (henceforth referred to as "Grantor") and Property 66 LLC, a Florida Limited Liability Company, whose post office address is 9080 N US Highway 1, Sebastian, FL 32958, (henceforth referred to as "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 and assigns of corporations, trusts and trustees)

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

Tracts 11 and 12, Section 5, Township 32 South, Range 39 East, according to 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 lands now lying and being in Indian River County, Florida, less canal and road rights of way.

PCN: 32390500001011000001.0

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

To Have and to Hold, the same in fee simple forever.

And the Grantor hereby covenants with said Grantee that the Grantor is lawfully seized of said land in fee simple; that the 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 whomsoever; and that said land is free of all encumbrances, except taxes accruing subsequent to December 31, 2024.

In Witness Whereof, Grantor has hereunto set Grantor's hand and seal the day and year first above written.

[SIGNATURE PAGE(S) TO FOLLOW]

WARRANTY DEED

Page 1 of 2



BK: 3751 PG: 1432

[SIGNATURE PAGE(S) TO FOLLOW]

Signed, sealed and delivered in our presence:


Witness
Printed Name: Ted Lora
PO Address: 277 Royal Poinciana
Way, Palm Beach FL 33480

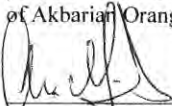
Akbarian Orange Grove, LLC, a Florida Limited Liability Company

By: Mohammed Akbarian
Mohammed Akbarian, Manager


Witness
Printed Name: Megan Stoll
PO Address: 277 Royal Poinciana
Way, Palm Beach FL 33480

STATE OF Florida
COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me by means of (☒) physical presence or () online notarization this 3rd day of January, 2025 by Mohammed Akbarian, Manager of Akbarian Orange Grove, LLC, a FL Limited Liability Company.


Signature of Notary Public
Print, Type/Stamp Name of Notary



Personally known: _____
OR Produced Identification: ☒

Type of Identification Produced: Driver license

WARRANTY DEED

Page 2 of 2



ID No.	3750/222
(A) Recording Data	3750/222, Indian River County
(B) Grantor/Lessor	Central Groves Corp., a Florida corporation
(C) Grantee/Lessee	LGTC LLC, a Florida limited liability company
(D) Date of Transaction	January 16, 2025
(E) Date Inspected	May 15, 2025
(F) Size/Topography/ Floodplain/Wetlands	<u>Size:</u> This property contains 43.350 acres, or 1,888,326 square feet, per Indian River County Property Appraiser's records. This site size is the best indication available as the recorded deed references a plat which does not indicate site size/dimensions. The deed further references a less and except for right-of-way acquisition. The public records size is the same size within the MLS listing sheet and was verified to be accurate by the listing agent. Site dimensions are scaled from aerial maps which is the best available source as the recorded less and except information is incomplete. <u>Topography:</u> Mostly level land with areas of clearing and areas of native vegetation. Former grove. Typical fill required for development. <u>Floodplain:</u> Mostly Flood Zone "AE" with minor area in Flood Zone "X" (Panel 12061C0229J, dated 1/26/2023) <u>Wetlands:</u> None
(G) Consideration	\$2,925,000
(H) Unit Price	\$67,474 per gross acre
(I) Type of Instrument	Warranty Deed
(J) Tax Id Number	Parcel ID: 32390700001009000001.0 Property ID: 42909 *2024 agricultural exemption was removed.



(K) Address/Location	This property is located on the west side of 66 th Avenue, between 65 th Street and 61 st Street, within an unincorporated area of Indian River County. The site has an assigned street address at 6620 61 st Street, Vero Beach, FL 32967. The site has substantial frontage along both 66 th Avenue and 61 st Street with additional minor frontage on 65 th Street.
(L) Zoning	A-1, Agricultural-1 District, by Indian River County
Future Land Use	AG-1, Agricultural-1 (1 Unit/5 Acres), by Indian River County
	The zoning and future land use are consistent. No issues of concurrency would affect development potential.
(M) Present Use	Vacant land
(N) Highest & Best Use	Agricultural; Future residential subdivision development
(O) Condition of Transaction	Arm's length
(P) Financing	Cash to Seller
(Q) Encumbrances	Typical easements such as utility, drainage, and ingress/egress/access easements are assumed to exist.
(R) Type of Improvements	The site was vacant land at the time of sale. It was previously utilized as a grove. Per the listing agent the property has several wells and small pump house on-site. The listing agent verified the site improvements did not contribute to sales price as it was negotiated based on current market value for future residential speculation.
Soil Types	Typical of area.
Drainage	No drainage problems were noted.
Frontage	66 th Avenue (Paved Road): 2,400' +/- 61 st Street (Paved Road): 390' +/- 65 th Street (Paved Road): 30' +/-



Sales Data Sheets

(S) Utilities (Type/Distance)	Electrical service is available to this site. Direct access to municipal water or sewer is not currently available with any immediate development requiring well/septic systems. It appears the closest municipal water and sewer services are located on the school parcel at the southeast corner of 66 th Avenue and 61 st Street.
(T) Verification - Party Phone Relation to sale Verified Date	Tom Snowberger 772-633-1776 Selling Agent - MLS#277194 David J. Boggs and Curtis L. Phillips, MAI June 4, 2025
(U) Motivation	The seller sold to profit. The buyer's motivation is speculative in nature with no immediate plans for development. Agent listed with potential to subdivide into eight or nine 5 acre lots.
(V) Analysis of Pertinent Information & Cash Equivalency	The transaction was reported to be arm's length with typical, cash-equivalent financing terms.
(W) Exposure Time	6 to 12 months
(X) Number of Days on Market	287 DOM
(Y) Remarks	Traffic Counts (66th Avenue): 9,800 AADT Traffic Counts (61st Street): Not Available Traffic Counts (65th Street): Not Available Per public records, no prior arm's length sales occurred within the prior five years. Two water retention ponds were acquired for the 66th Avenue Road widening. One at the NEQ and the other at the SWQ. This property is located approximately ½ mile to the west of the current Urban Service Boundary. Further, 66th Avenue was recently widened to four lanes in the immediate area. The grantee simultaneously closed on an adjacent 4.69-acre tract which was improved with a small warehouse building. The grantor was different, and it was verified the two assemblage transactions were individually negotiated. Therefore, only this sale is analyzed. This second transaction allows another point of access to 65th Street. Furthermore, is an adjacent owner of a 9.01 acre parcel.

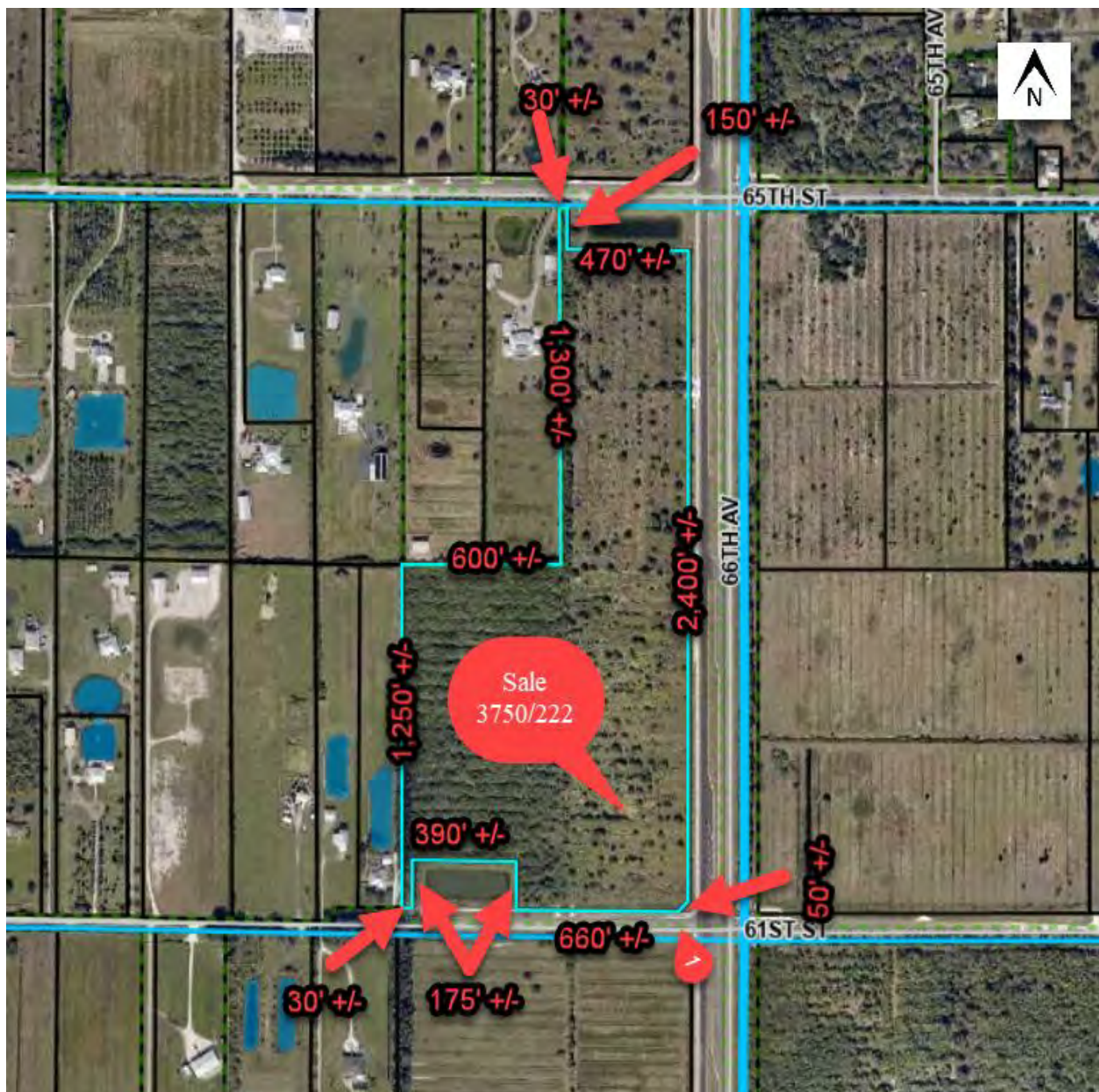


Sales Data Sheets

(Z) Sketch	See Attached
(AA) Photo	See Attached
(BB) Copy of Deed	See Attached

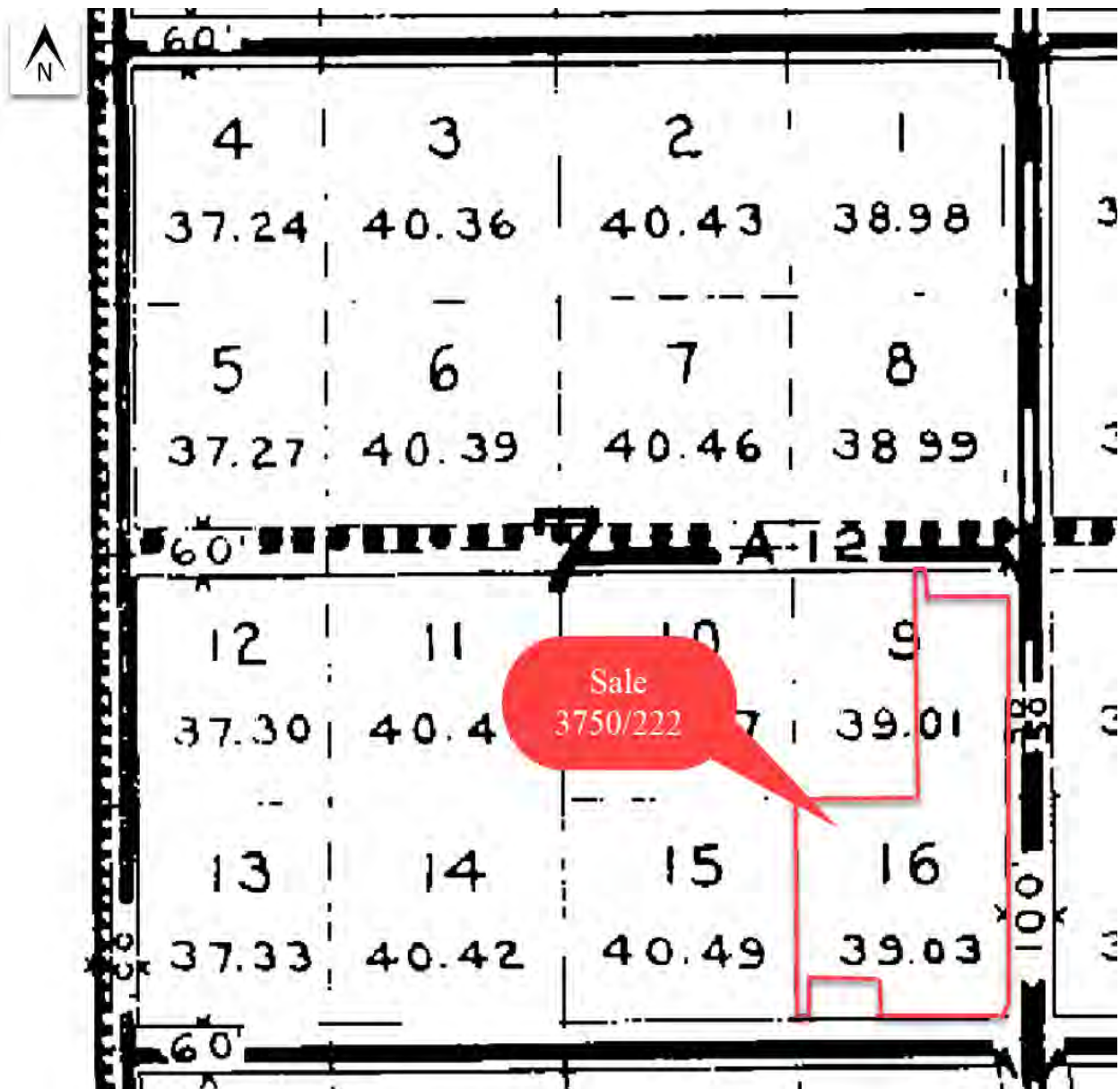


PARCEL SKETCH/AERIAL





RECORDED PLAT





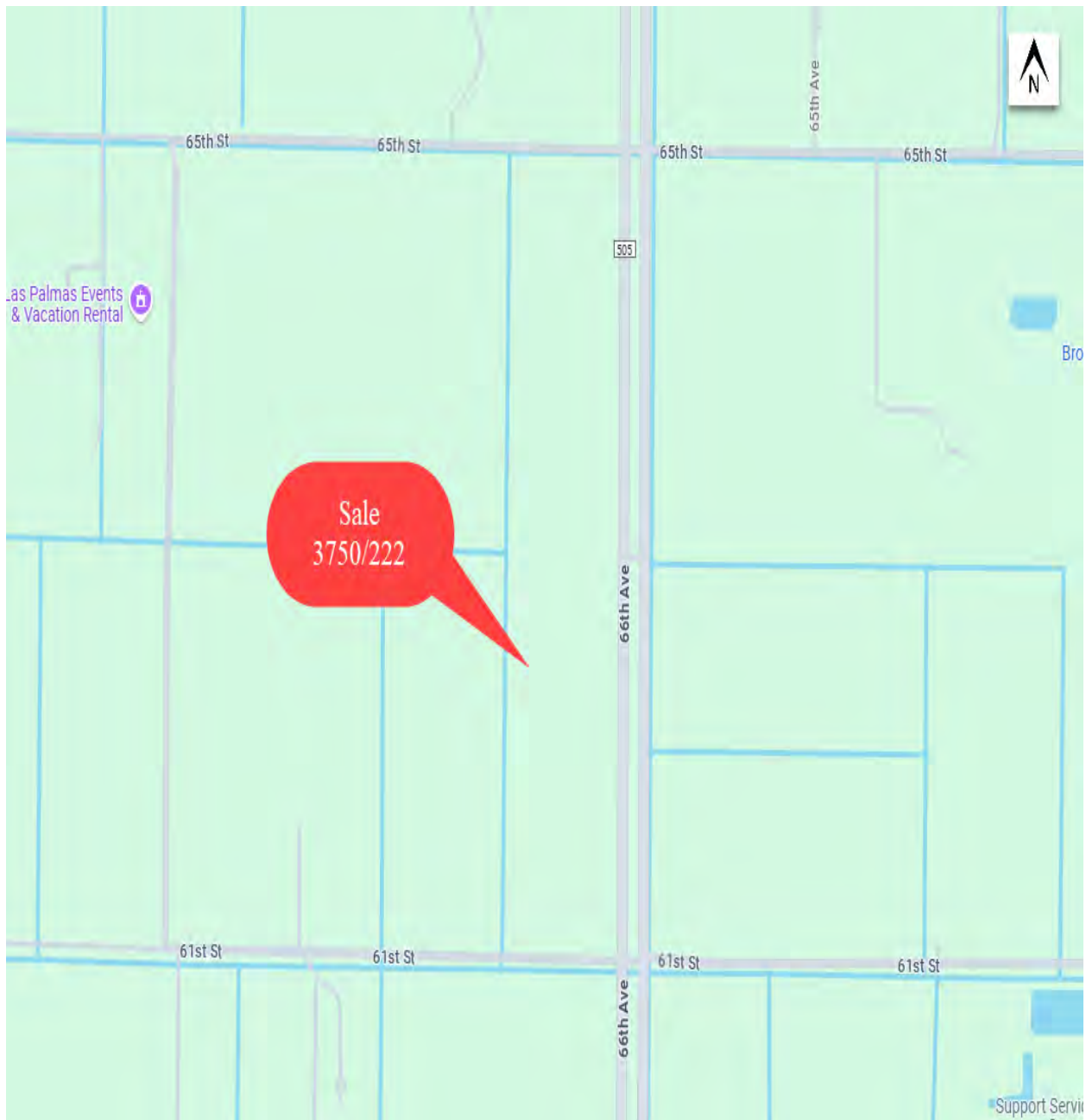
PHOTO



**View northwest from 61st Street.
Taken by Curtis Phillips, MAI –May 15, 2025**



LOCATION MAP





RECORDED DOCUMENTS

3120250003125 RECORDED IN THE RECORDS OF RYAN L. BUTLER, CLERK OF CIRCUIT COURT INDIAN RIVER CO FL
BK: 3750 PG: 222, 1/22/2025 9:37 AM D DOCTAX PD \$20,475.00

Ac # 1850
P.S. 20,475.00
#20,493.50

Prepared by and return to:
Bruce D. Barkett, Esq.
Collins Brown Barkett, Chartered
756 Beachland Boulevard
Vero Beach, FL 32963
(772) 231-4343

[Space Above This Line For Recording Data]

Warranty Deed

This Warranty Deed made this 16th day of January, 2025 between Central Groves Corp., a Florida corporation, 606 Azalea Lane, Vero Beach, Florida 32963, grantor, and LGTC LLC, a Florida limited liability company, whose post office address is 6805 65th Street, Vero Beach, Florida 32967, 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 and assigns of corporations, trusts and trustees)

Witnesseth, that said grantor, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable considerations to said grantor in hand paid by said grantee, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said grantee, and grantee's heirs and assigns forever, the following described land, situate, lying and being in **Indian River County, Florida** to-wit:

The East 20 acres of Tract 9 and all of Tract 16, Section 7, Township 32 South, Range 39 East, according to the Last General Plat of Lands of 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 that portion set forth in Warranty Deed recorded in O.R. Book 3210, Page 57, Public Records of Indian River County, Florida.

Parcel No.: 32-39-07-00001-0090-00001/0

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

To Have and to Hold, the same in fee simple forever.

And the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the 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 whomsoever; and that said land is free of all encumbrances, except taxes accruing subsequent to **12/31/2024**.



BK: 3750 PG: 223

In Witness Whereof, grantor has hereunto set grantor's hand and seal the day and year first above written.

Signed, sealed and delivered in our presence:

Witness
Printed Name: Bruce Barrett
756 Beachland Blvd.
Vero Beach, FL 32963
Witness
Printed Name: SHIRLEY ANN M. MURICO
756 Beachland Blvd.
Vero Beach, FL 32963

Central Groves Corp.
A Florida corporation

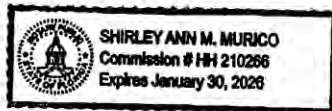
BY: Benjamin F. Bailey, III
Benjamin F. Bailey, III, as President

NOTARY ACKNOWLEDGMENT

State of Florida

County of Indian River

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 16th day of January, 2025, by **Benjamin F. Bailey, III, as President of Central Groves Corp., a Florida corporation, on its behalf**, who ☐ is personally known or ☒ has produced a driver's license as identification.



(Notary Seal)

Shirley Ann M. Murico
Name Printed: SHIRLEY ANN M. MURICO
Notary Public, State of Florida at Large
My Commission No.:
My Commission Expires on:



ID No.	3732/26
(A) Recording Data	3732/26, Indian River County
(B) Grantor/Lessor	Gary D. Brown, individually, and as Trustee of the Gary D. Brown Revocable Trust U/A 1/23/04
(C) Grantee/Lessee	Oceans Unite Christian Center Inc, a Florida non-profit corporation
(D) Date of Transaction	October 7, 2024
(E) Date Inspected	May 15, 2025
(F) Size/Topography/ Floodplain/Wetlands	<u>Size:</u> This property contains 28.810 acres, or 1,254,964 square feet, per Indian River County Property Appraiser's records. This site size is the best indication available as the recorded deed references a plat which does not indicate site size/dimensions. The deed further references a less and excepts which are not defined. The public records size is the same size within the MLS listing sheet and was verified to be accurate by the listing agent. Site dimensions are scaled from aerial maps which is the best available source as the recorded less and except information is incomplete. <u>Topography:</u> Mostly cleared and level land. Former orange grove currently utilized for cattle grazing. Typical fill required for development. <u>Floodplain:</u> Flood Zone "AE" (Panel 12061C0229J, dated 1/26/2023) <u>Wetlands:</u> None
(G) Consideration	\$1,600,000
(H) Unit Price	\$55,536 per gross acre
(I) Type of Instrument	Warranty Deed
(J) Tax Id Number	Parcel ID: 32391800001016000001.0 Property ID: 46180



Sales Data Sheets

(K) Address/Location	This property is located at the northwest corner of 66 th Avenue and 53 rd Street within an unincorporated area of Indian River County. The site has an assigned street address of 6700 53 rd Street, Vero Beach, FL 32967. The site has substantial frontage along both 66 th Avenue and 53 rd Street.
(L) Zoning	A-1, Agricultural-1 District, by Indian River County
Future Land Use	AG-1, Agricultural-1 (1 Unit/5 Acres), by Indian River County
	The zoning and future land use are consistent. No issues of concurrency would affect development potential.
(M) Present Use	Vacant land
(N) Highest & Best Use	Agricultural; Future residential subdivision development
(O) Condition of Transaction	Arm's length
(P) Financing	Cash to Seller
(Q) Encumbrances	Typical easements such as utility, drainage, and ingress/egress/access easements are assumed to exist.
(R) Type of Improvements	The site was vacant land at the time of sale. It is currently utilized for cattle grazing and was previously utilized as a grove. Per the listing agent the property has site improvements typical of agricultural use such as fencing, gates, and a 4" well. The listing agent verified the site improvements did not contribute to sales price as it was negotiated based on current market value for future residential speculation.
Soil Types	Typical of area.
Drainage	No drainage problems were noted.
Frontage	66 th Avenue (Paved Road): 930' +/- 53 rd Street (Paved Road): 1,120' +/-
(S) Utilities (Type/Distance)	Electrical service is available to this site. Direct access to municipal water or sewer is not currently available with any immediate development requiring well/septic systems. It appears the closest municipal water and sewer services are located on the school parcel at the southeast corner of 66 th Avenue and 61 st Street.



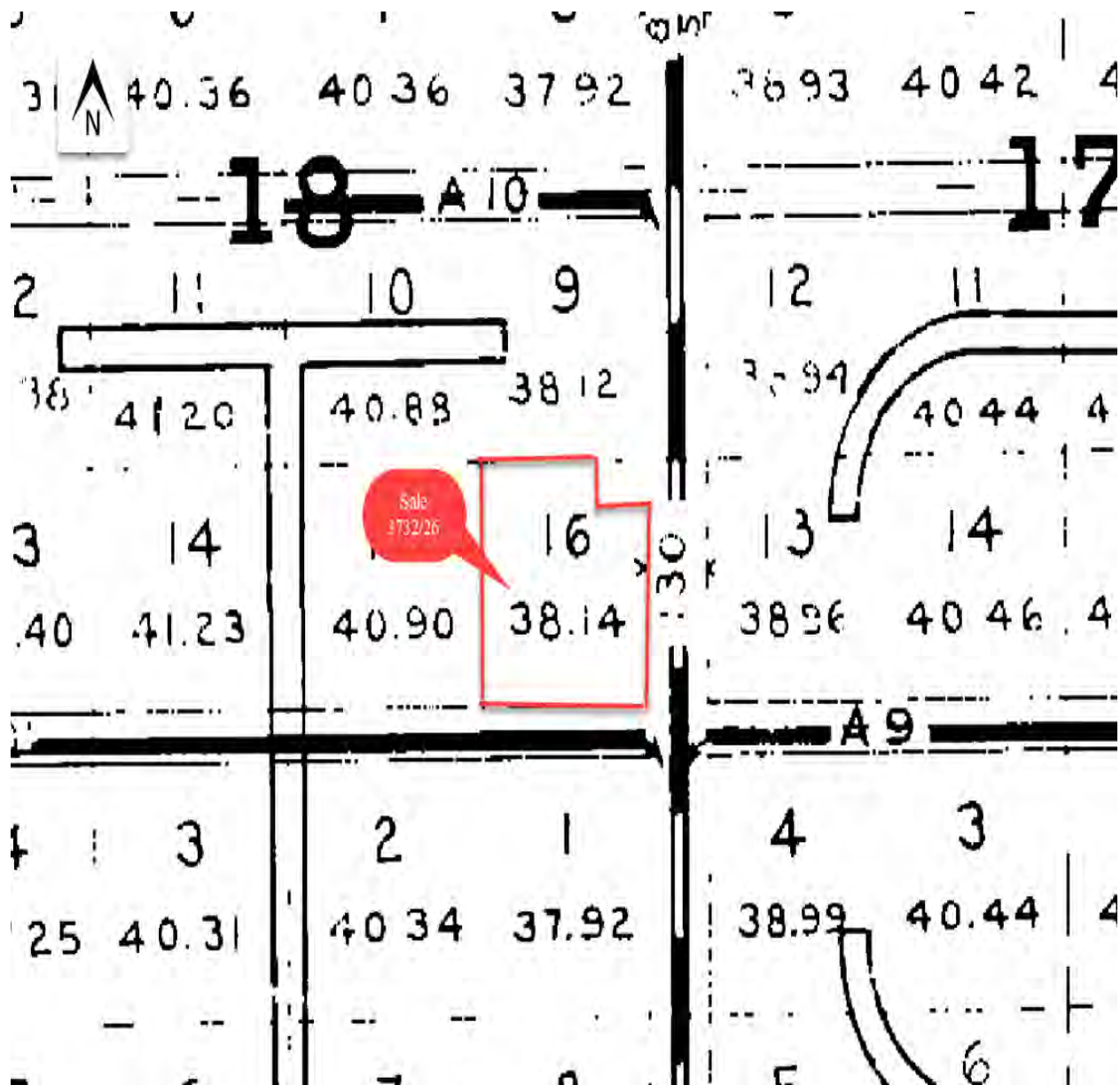
Sales Data Sheets

(T) Verification - Party	Bryan Cusson
Phone	772-473-8497
Relation to sale	Listing Agent
Verified	Curtis L. Phillips, MAI
Date	June 4, 2025
(U) Motivation	The seller sold to profit. The buyer's motivation is to develop the site with a church.
(V) Analysis of Pertinent Information & Cash Equivalency	The transaction was reported to be arm's length with typical, cash-equivalent financing terms.
(W) Exposure Time	6 to 12 months
(X) Number of Days on Market	Unknown
(Y) Remarks	Traffic Counts (66th Avenue): 9,800 AADT Traffic Counts (53rd Street): 3,600 AADT Per public records, no prior arm's length sales occurred within the prior five years. 1.358 acres were purchased for retention pond to accommodate the road widening. This property is located approximately ½ mile to the west of the current Urban Service Boundary. Further, 66th Avenue was recently widened to four lanes in the immediate area.
(Z) Sketch	See Attached
(AA) Photo	See Attached
(BB) Copy of Deed	See Attached





RECORDED PLAT





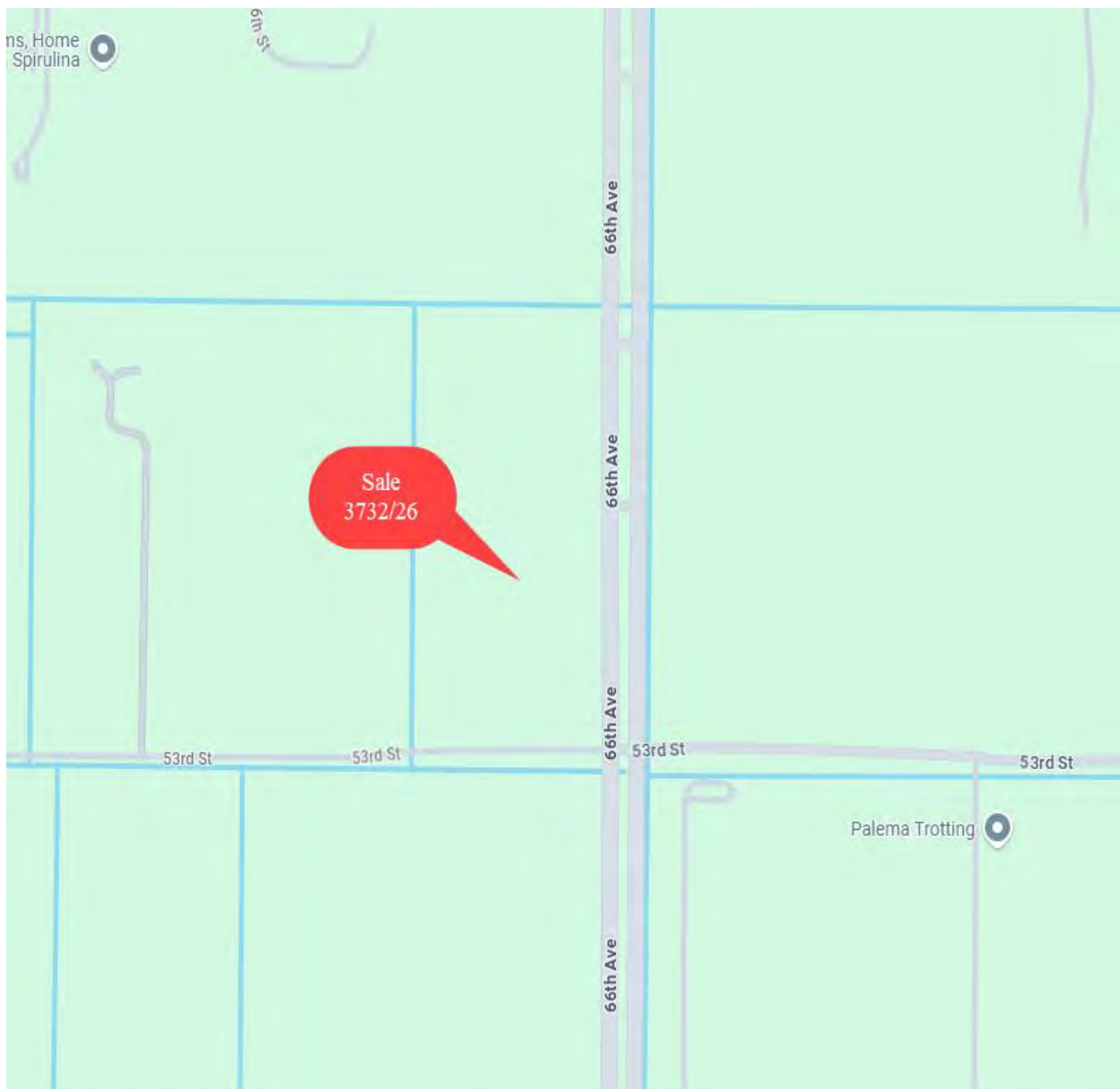
PHOTO



**View north from 53rd Street.
Taken by Curtis Phillips, MAI –May 15, 2025**



LOCATION MAP





RECORDED DOCUMENTS

3120240050319 RECORDED IN THE RECORDS OF RYAN L. BUTLER, CLERK OF CIRCUIT COURT INDIAN RIVER CO FL
BK: 3732 PG: 26, 10/22/2024 11:32 AM D DOCTAX PD \$11,200.00

*Per 18.50
P.S. 11,200.-*

Prepared by and return to:
Bruce D. Barkett, Esq.
Collins Brown Barkett, Chartered
756 Beachland Boulevard
Vero Beach, FL 32963
(772) 231-4343

[Space Above This Line For Recording Data]

Warranty Deed

This Warranty Deed made this 7TH day of OCTOBER, 2024 between Gary D. Brown, individually, and as Trustee of the Gary D. Brown Revocable Trust U/A 1/23/04, whose post office address 105 Crestvue Manor Drive, Pittsburgh, Pennsylvania 15228, grantor, and Oceans Unite Christian Centre Inc, a Florida non-profit corporation, whose post office address is 6200 20th Street, Suite 248, Vero Beach, Florida 32966, 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 and assigns of corporations, trusts and trustees)

Witnesseth, that said grantor, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable considerations to said grantor in hand paid by said grantee, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said grantee, and grantee's heirs and assigns forever, the following described land, situate, lying and being in Indian River County, Florida to-wit:

ALL OF TRACT 16, SECTION 18, TOWNSHIP 32 SOUTH, RANGE 39 EAST, ACCORDING TO 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.

EXCEPTING THAT PORTION OF LAND OUTLINED IN A WARRANTY DEED DATED JUNE 25, 2010 AND RECORDED IN O.R. BOOK 2431, PAGE 787, PUBLIC RECORDS INDIAN RIVER COUNTY, FLORIDA.

ALSO EXCEPTING THAT PORTION OF LAND OUTLINED IN A WARRANTY DEED DATED AUGUST 19, 2009 AND RECORDED IN O.R. BOOK 2364, PAGE 170, PUBLIC RECORDS INDIAN RIVER COUNTY, FLORIDA.

AND ALSO LESS AND EXCEPTING THAT PORTION OF LAND OUTLINED IN CHANCERY ORDER BOOK 2, PAGE 505, DATED AUGUST 18, 1921, ST LUCIE COUNTY, FLORIDA.

Parcel Number: 32-39-18-00001-0160-00001.0

SUBJECT TO: Taxes subsequent to December 31, 2023, and all restrictions, reservations and easements of record, if any, but this reference shall not operate to reimpose the same.

The subject property is not the grantor's homestead, nor the homestead of any of grantor's immediate family members, within the meaning set forth in the Constitution of the State of Florida, nor is it contiguous to or a part of a homestead property.

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

To Have and to Hold, the same in fee simple forever.



BK: 3732 PG: 27

And the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the 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 whomsoever; and that said land is free of all encumbrances, except taxes accruing subsequent to .

In Witness Whereof, grantor has hereunto set grantor's hand and seal the day and year first above written.

Signed, sealed and delivered in our presence:

Jane A. Dixon
Witness
Printed Name: Jane A. Dixon
P.O. Address: 2 Glennvue Drive
Pittsburgh, PA 15205

Glenn A. Fritz
Witness
Printed Name: Glenn A. Fritz
P.O. Address: 34 E Main St
Pittsburgh PA 15106

Gary D. Brown
Gary D. Brown, Individually, and as Trustee
of the Gary D. Brown Revocable Trust
U/A 1/23/04

State/Commonwealth of PENNSYLVANIA NOTARY ACKNOWLEDGMENT
County of ALLEGHENY

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 7 day of OCTOBER, 2024 by Gary D. Brown, Individually, and as Trustee of the Gary D. Brown Revocable Trust U/A 1/23/04, who ☐ is personally known or ☒ has produced a driver's license as identification.

[Seal]

Lisa A. Moretti
Notary Public
Print Name: Lisa A. Moretti
My Commission Expires: 11.05.2025

Commonwealth of Pennsylvania - Notary Seal
Lisa A. Moretti, Notary Public
Allegheny County
My commission expires November 5, 2025
Commission number 1001855
Member, Pennsylvania Association of Notaries



ID No.	3718/1812
(A) Recording Data	3718/1812, Indian River County
(B) Grantor/Lessor	D & K Hill Family Limited Partnership, a Texas Limited Partnership and Ruth Williams Collier, also known as: Alma R. Collier, and Ruth Collier, Individually, and as Trustee of the Ruth Collier Revocable Trust dated October 17, 1988, as amended
(C) Grantee/Lessee	TLC VBCS, LLC, a Florida Limited Liability Company
(D) Date of Transaction	August 6, 2024
(E) Date Inspected	May 15, 2025
(F) Size/Topography/ Floodplain/Wetlands	<u>Size:</u> This sale contains three contiguous parcels. According to the survey conducted by William E. Hayhurst on 8/14/2024, this sale contains 2,320,661 square feet which converts to 53.275 acres. Due to insignificant rounding, converting from acres to square feet will not convert. The survey size is provided in square feet. <u>Topography:</u> Mostly level land and clear of dense native vegetation. This site was a prior citrus grove. It contains ditches and a small artificial pond. The ditches are connected to the Indian River Farms Water Control District (IRFWCD) canal "Lateral B". Typical fill is required for development. <u>Floodplain:</u> Flood Zone "AE" (Panel 12061C0354H dated 12/3/2012) <u>Wetlands:</u> None
(G) Consideration	\$3,200,000
(H) Unit Price	\$60,066 per gross acre



(I) Type of Instrument	Warranty Deed
(J) Tax Id Number	Parcel IDs: 33-39-29-00001-0070-00003.1, 33-39-29-0001-0070-00002.0 and 33-39-29-00001-0070-00003.0 These three parcels are now combined into one parcel with the Indian River County Property Appraiser knowns as: Parcel ID: 33-39-029-00001-0070-00002.0 Prop ID: 89914
(K) Address/Location	This property is located at the northwest corner of the non-signalized intersection of 58 th Avenue SW and 13 th Street SW within an unincorporated area of Indian River County. It has a street address of 1275 58 th Avenue SW, Vero Beach, FL 32968.
(L) Zoning	A-1, Agricultural-1 District, by Indian River County
Future Land Use	AG-1, Agricultural-1 (1 Unit/5 Acres), by Indian River County
	The zoning and future land use are consistent. No issues of concurrency would affect development potential.
(M) Present Use	Vacant land
(N) Highest & Best Use	Agricultural
(O) Condition of Transaction	Arm's length
(P) Financing	Cash to Seller
(Q) Encumbrances	Typical easements such as utility, drainage, and ingress/egress/access easements are assumed to exist.
(R) Type of Improvements	The site was vacant land at the time of sale. It was previously utilized as a citrus grove. The citrus grove was abandoned, and it was used for cattle grazing at the time of sale. The site contained agricultural barbwire fencing, well and ditching at the time of sale. The listing agent verified the site improvements did not contribute to sales price as it was negotiated based on current market value for future residential speculation. The buyer plans to remove the site improvements.



Soil Types	Typical of area.
Drainage	No drainage problems were noted.
Frontage	58 th Avenue SW (Paved Road): 1,267.60' 13 th Street SW (Dirt Road): 1,774.22'
(S) Utilities (Type/Distance)	Electrical service is available to this site. Direct access to municipal water or sewer is not currently available. Any immediate development will require well/septic systems. The closest water main available to this site is about 800 feet to the east on the north side of 13 th Street SW. Another water main is located at the intersection of Oslo Road and 58 th Avenue SW. A force sewer main is also located at this same intersection. The site plan shows that the proposed educational facility will be connected to municipal water and sewer.
(T) Verification - Party Phone Relation to sale Verified Date	Alex MacWilliam 772-473-2521 Listing Agent Ryan M. Powell and Curtis L. Phillips, MAI May 28, 2025 & June 4, 2025
(U) Motivation	The seller sold to profit. The buyer plans to develop this site with a K-8 educational facility with a 34,756 SF classroom, administration, library and gymnasium building. The project will also include onsite paved parking lot, playground and athletic fields. The project is known as Vero Classical School.
(V) Analysis of Pertinent Information & Cash Equivalency	The transaction was reported to be arm's length with typical, cash-equivalent financing terms.
(W) Exposure Time	6 to 12 months
(X) Number of Days on Market	363 DOM
(Y) Remarks	Traffic Counts (58 th Avenue SW): 300 AADT Traffic Counts (13 th Street SW): 350 AADT Per public records, no prior arm's length sales occurred within the prior five years. Prior transfers of the property included Official Record Book 3647, Page 419 on August 29, 2023 for \$100 (non-



Sales Data Sheets

	arm's length affiliated transfer) and Official Record Book 3647, Page 416 for \$100 (non-arm's length affiliated transfer). This property is located outside the Urban Service Boundary. 58th Avenue SW is the eastern boundary line of the Urban Service Boundary. All three parcels had a combined list price of \$4,087,500. 58th Avenue SW and 13th Street SW are dirt roads. The site plan shows that these roadways will be paved. There was a prior right-of-way acquisition in 2006 (OR Book 1983, Page 721) along the entire eastern boundary of this site indicating that 58th Avenue SW is scheduled to be widened and paved to its intersection with 13th Street SW. 13th Street SW is already paved on the east side of 58th Avenue SW, but unpaved on the west side of this road.
(Z) Sketch	See Attached
(AA) Photo	See Attached
(BB) Copy of Deed	See Attached



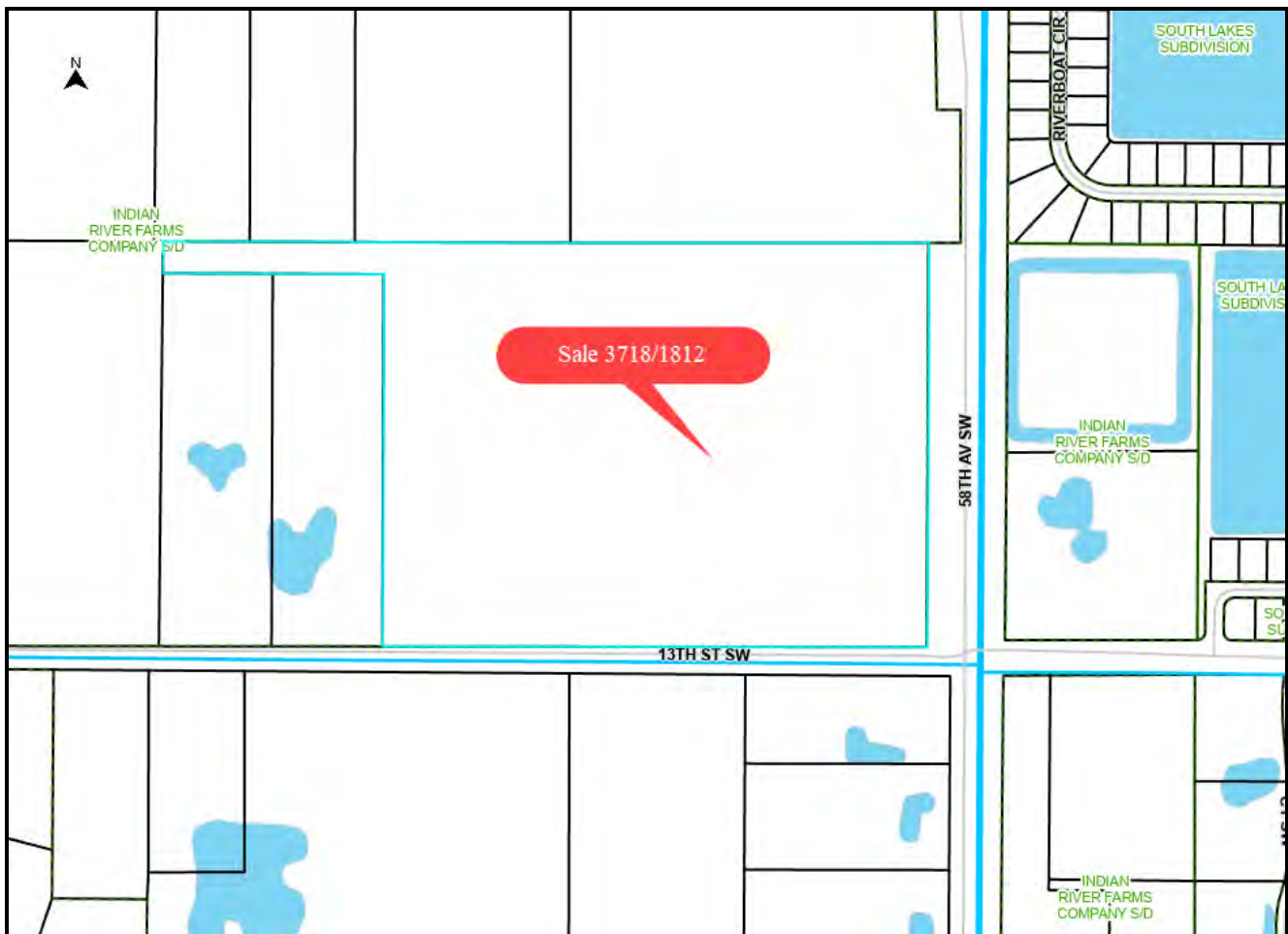
PARCEL SKETCH/AERIAL



*Diminsions from survey in file.



RECORDED PLAT



[illegible]



3718/1812



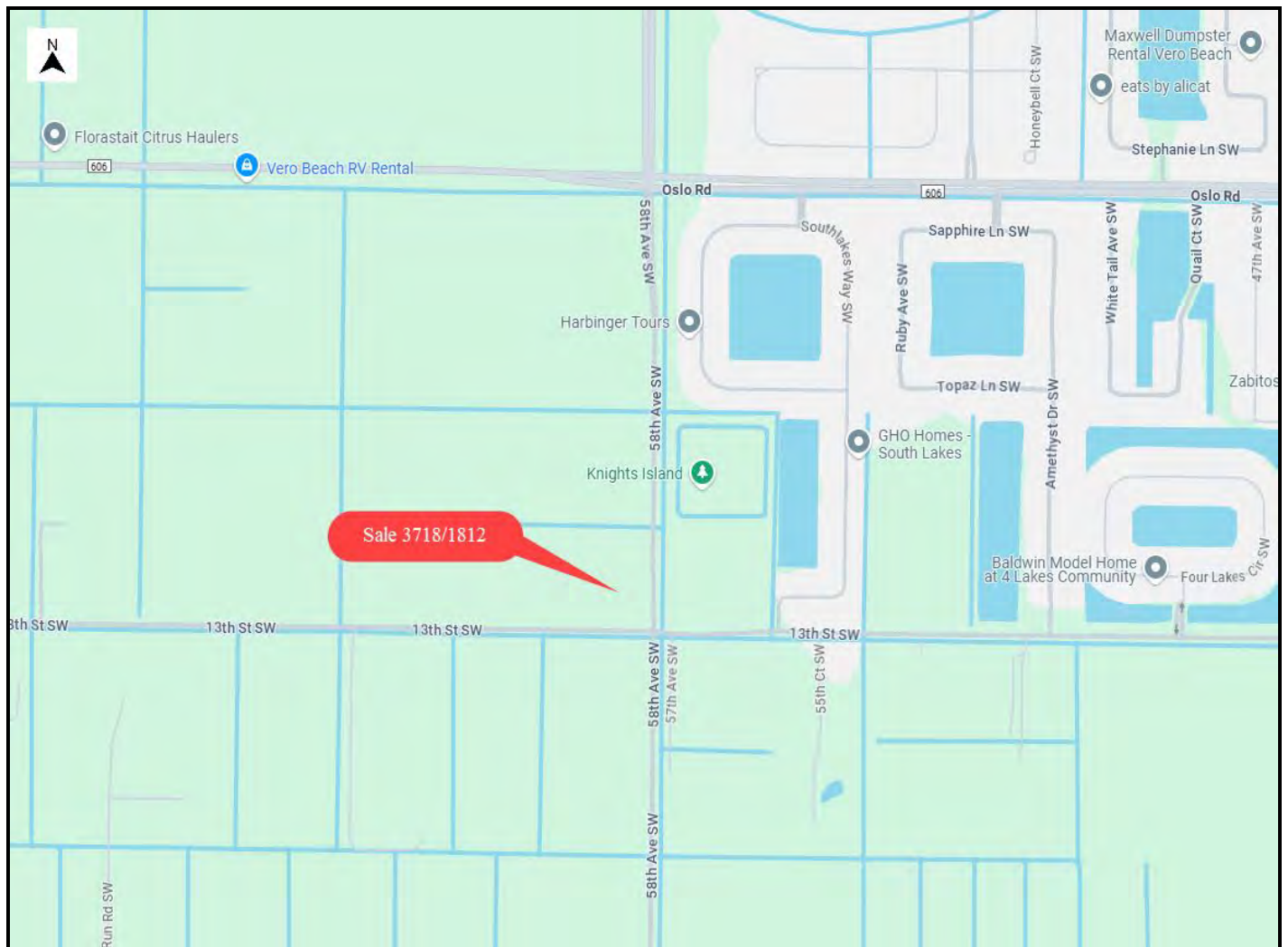
PHOTO



**View northwest at site from intersection of 58th Avenue SW and 13th Street SW.
Taken by Curtis Phillips, MAI –May 15, 2025**



LOCATION MAP



RECORDED DOCUMENTS

3120240039988 RECORDED IN THE RECORDS OF RYAN L. BUTLER, CLERK OF CIRCUIT COURT INDIAN RIVER CO FL
BK: 3718 PG: 1812, 8/16/2024 2:16 PM D DOCTAX PD \$22,400.00

Rec-36.50
22,400.00
D.S.

Prepared by and return to:
Bruce Barkett, Esq.
Collins Brown Barkett, Chartered
756 Beachland Boulevard
Vero Beach, FL 32963
(772) 231-4343

[Space Above This Line For Recording Data]

Warranty Deed

This Warranty Deed made this 02 day of August, 2024 between D & K Hill Family Limited Partnership, a Texas Limited Partnership, whose address is ST64-Lake Cherokee, Henderson, TX 75652, grantor as to PARCEL 1, and Ruth Williams Collier, also known as: Alma R. Collier, and Ruth Collier, Individually, and as Trustee of the Ruth Collier Revocable Trust dated October 17, 1988, as amended, whose address is 715 Royal Palm Place, Vero Beach, Florida 32960, grantor as to PARCEL 2, and TLC VBCS, LLC, a Florida Limited Liability Company, whose address is 3001 Ocean Drive, Suite 203, Vero Beach, Florida 32963, 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 and assigns of corporations, trusts and trustees)

Witnesseth, that said grantor, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable considerations to said grantor in hand paid by said grantee, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said grantee, and grantee's heirs and assigns forever, the following described land, situate, lying and being in Indian River County, Florida to-wit:

PARCEL 1 (Parcel No. 33-39-29-00001-0070-00003.1):

THE WEST 898.76 FEET OF THE EAST 974.76 FEET OF TRACT 8, SECTION 29, TOWNSHIP 33 SOUTH, RANGE 39 EAST, ACCORDING TO THE LAST GENERAL PLAT OF LANDS OF THE INDIAN RIVER FARMS COMPANY SUBDIVISION, RECORDED IN PLAT BOOK 2, PAGE 25, PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA SAID LANDS NOW LYING AND BEING IN INDIAN RIVER COUNTY, FLORIDA; LESS AND EXCEPTING THE NORTH 699.15 FEET THEREOF; AND LESS AND EXCEPTING THE SOUTH 60 FEET THEREOF; SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 33 SOUTH, RANGE 39 EAST, INDIAN RIVER COUNTY, FLORIDA; THENCE RUN NORTH 89°36'00" WEST, ALONG THE SOUTH LINE OF SAID NORTHEAST 1/4, A DISTANCE OF 80.00 FEET TO THE SOUTHEAST CORNER OF SAID TRACT 8, THENCE CONTINUE NORTH 89°36'00" WEST, ALONG THE SOUTH LINE OF TRACT 8, A DISTANCE OF 76.00 FEET TO THE WEST RIGHT-OF-WAY OF 58TH AVENUE; THENCE RUN NORTH 00°22'02" EAST, ALONG SAID WEST RIGHT-OF-WAY OF 58TH AVENUE (SAID RIGHT-OF-WAY BEING 156.00 FEET WEST OF AND PARALLEL TO THE EAST LINE OF SAID SECTION 29), A DISTANCE OF 60.00 FEET TO A POINT OF INTERSECTION WITH THE NORTH RIGHT-OF-WAY OF 13TH STREET AND POINT OF BEGINNING; THENCE RUN NORTH 89°36'00" WEST, ALONG SAID NORTH RIGHT-OF-WAY OF 13TH STREET SW (ALONG A LINE 60.00 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF AFORESAID TRACT 8), A DISTANCE OF 898.76 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY LINE, RUN NORTH 00°22'02" EAST, ALONG A LINE PARALLEL WITH AND 898.76 FEET WEST OF THE EAST LINE OF AFORESAID TRACT 8, A DISTANCE OF 568.52 FEET; THENCE RUN SOUTH 89°32'46" EAST, ALONG A LINE PARALLEL WITH AND 699.15 FEET SOUTH OF THE NORTH LINE OF SAID TRACT 8, A DISTANCE OF 898.76 FEET TO THE AFOREMENTIONED WEST RIGHT-OF-WAY OF 58TH AVENUE; THENCE RUN SOUTH 00°22'02" WEST, ALONG THE WEST RIGHT-OF-WAY OF 58TH AVENUE (AND ALONG A LINE LYING 156.00 FEET WEST OF AND PARALLEL TO THE EAST LINE OF AFORESAID SECTION 29), A DISTANCE OF 567.68 FEET TO THE POINT OF BEGINNING.



BK: 3718 PG: 1813

Warranty Deed -Page 2

PARCEL 2 (Parcel No. 33-39-29-00001-0070-00002.0 and Parcel No. 33-39-29-00001-0070-00003.0:

TRACT 8 AND THE EAST 20 ACRES OF TRACT 7, IN SECTION 29, TOWNSHIP 33 SOUTH, RANGE 39 EAST, AS THE SAME IS DESIGNATED ON THE LAST GENERAL PLAT OF LANDS MADE BY 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 THOSE PARCELS CONVEYED IN OFFICIAL RECORDS BOOK 1743, PAGE 2126; OFFICIAL RECORD BOOK 1946, PAGE 1913, OFFICIAL RECORDS BOOK 1983, PAGE 721, OFFICIAL RECORDS BOOK 2377, PAGE 2006, PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA.

TOGETHER WITH THAT CERTAIN PARCEL SET FORTH IN OFFICIAL RECORDS BOOK 1743, PAGE 2124, PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

THE NORTH 100 FEET OF THE EAST 20 ACRES OF THE WEST 20.58 ACRES OF TRACT 7, SECTION 29, TOWNSHIP 33 SOUTH, RANGE 39 EAST, AS THE SAME IS DESIGNATED ON THE LAST GENERAL PLAT OF LANDS MADE BY 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.

SUBJECT TO: all restrictions, reservations, easements, if any, and taxes subsequent to the to year 2023.

The above-described Parcel 1 and Parcel 2 are not the homestead of grantors or any of the grantors' immediate family members, nor is this property contiguous to or a part of any homestead property.

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

To Have and to Hold, the same in fee simple forever.

And the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the 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 whomsoever; and that said land is free of all encumbrances, except taxes accruing subsequent to 12/31/2023.

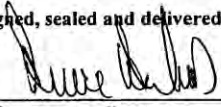


BK: 3718 PG: 1814

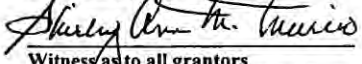
Warranty Deed – Page 3

In Witness Whereof, grantor has hereunto set grantor's hand and seal the day and year first above written.

Signed, sealed and delivered in our presence:

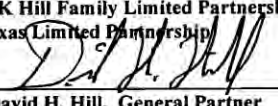


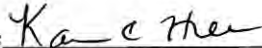
Witness as to all grantors
Printed Name: Bruce Barkett
P.O. Address: 756 Beachland Blvd.
Vero Beach, Florida 32963

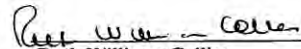


Witness as to all grantors
Printed Name: Shirley Ann M. Murico
P.O. Address: 756 Beachland Blvd.
Vero Beach, Florida 32963

D & K Hill Family Limited Partnership
A Texas Limited Partnership

By: 
David H. Hill, General Partner

By: 
Karyn C. Hill, General Partner


Ruth Williams Collier
aka: Alma R. Collier,
aka: Ruth Collier,
Individually, and as Trustee of the
Ruth Collier Revocable Trust dated October 17,
1988, as amended



BK: 3718 PG: 1815

Warranty Deed – Page 4

NOTARY ACKNOWLEDGMENT

State of Florida

County of Indian River

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 6th day of August, 2024 by David H. Hill, as General Partner, and Karyn C. Hill, as General Partner, of D & K Hill Family Limited Partnership, a Texas Limited Partnership, on its behalf, who ☐ are personally known or ☒ have produced drivers' licenses as identification.

[Seal]



Shirley Ann M. Murico
Notary Public

Print Name: Shirley Ann M. Murico

My Commission Expires: _____

NOTARY ACKNOWLEDGMENT

State of Florida

County of Indian River

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 6th day of August, 2024 by Ruth Williams Collier, aka: Alma R. Collier, aka: Ruth Collier, individually, and as Trustee of the Ruth Collier Revocable Trust dated October 17, 1988, as amended, who ☐ is personally known or ☐ has produced her driver's license as identification.

[Seal]



Shirley Ann M. Murico
Notary Public

Print Name: Shirley Ann M. Murico

My Commission Expires: _____

File Number: 24-017.001

Warranty Deed – Page 4

SEXTON ENGINEERING REPORT/SKETCHES



SEXTON ENGINEERING ASSOCIATES, INC.

Consulting Engineers and Surveyors

ENGINEERING ANALYSIS OF PARCEL 121/702

**County Road 609 (82nd Avenue/Ranch Road)
State Project No.: 88503-2610 (Right-Of-Way Map)
Financial Project No.: 230879-3
Indian River County, Florida
SEA No. 2557P121**

Submitted By:

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

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

Fl. Reg. No. 28558

September 24, 2025

TABLE OF CONTENTS

- Introduction
- FDOT Acquisition and Improvement
- Existing Conditions
- Utilities
- Proposed Conditions
- Remainder Property
- Conclusion
- Exhibits

Legal Description of Parcel 121 (Dated 06-27-2025)
Aerial Detail Sketch
Parcel Sketch
Existing Conditions Sketch
Proposed Conditions Sketch

Introduction

Sexton Engineering Associates, Inc., has been asked to review the potential impacts to the remainder properties along County Road 609 (82nd Avenue/Ranch Road) 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 609 (82nd Avenue) project proposes right-of-way acquisitions for roadway and drainage improvements to County Road 609 (82nd Avenue) from 26th Street to 69th Street in Central Indian River County. These improvements include roadway construction for approximately 5 miles of County Road 609 (82nd Avenue) in Indian River County.

The proposed improvements include a new alignment of the existing paved roadway, two (2) twelve (12) foot wide paved travel lanes with eight (8) foot shoulders (5 feet paved and 3 feet sodded), drainage ditches, a ten (10) foot wide shared pathway and includes a thirty (30) foot wide stabilized canal maintenance berm with two (2) foot wide stabilize shoulders along the existing canal along the proposed new alignment. Drainage improvements for the proposed roadway improvements include new wet detention ponds.

FDOT proposes to acquire additional right-of-way required for the planned improvements including Parcel 121. The FDOT Appraiser, Curtis Philips, has asked us to include a Proposed Parcel 702, a Temporary Easement for demolition of the remainder of a building impacted by the acquisition of Parcel 121.

FDOT Acquisition and Improvement

The FDOT has prepared Right-of-Way Maps with the latest checked date of June 25, 2025, for the proposed project and identified Sebastian River Improvement District (SRID), as the owner of Parcel 121. The parent tract property as identified by the FDOT Right-of-Way maps was acquired by a Quit Claim Deed as recorded at ORB 0032, Page 0177 of the Public Records of Indian River County, Florida.

The 145.439-acre Parent Tract of Parcel 121 (as defined by the FDOT Right-of-Way) is located along Sections 35 and 36, 25 and 26, 23 and 24, 13 and 14, 11 and 12, of Township 32 South and Range 38 East, along the County Road 609 (82nd Avenue/Ranch Road) from 26th Street to 69th Street in unincorporated Indian River County. The parent tract is a portion of the SRID Right-of-Way and varies in width from 150 feet to 225.0 feet and includes SRID Lateral "C" Canal and portions of the Canals C-15E, C-14E, C-13E, C-12E, C-11E, and C-10E. The attached "Aerial Detail Sketch" (15 Sheets) and "Parcel Sketch" (15 Sheets) detail Parcel 121 as defined by the FDOT Right-of-Way Maps.

Parcel 121 is to be acquired for the proposed construction of roadway and drainage improvements including wet detention ponds for the County Road 609 (82nd Avenue/Ranch Road) project. Parcel 121 is located along the eastern limits of the Parent Tract and the proposed Right-of-Way consisting of 25.928 acres.

A copy of the FDOT Legal Descriptions for Parcel 121 is included in this report.

Existing Condition

The subject property is located in unincorporated Indian River County and is currently utilized as canal right-of-way and includes the roadway improvements for the existing County Road 609 roadway.

The parent tract property including the SRID Lateral “C” Canal and portions of the SRID C-12E, C-11E, and C-10E Canals including existing drainage canal outfall to the SRID Lateral “C” Canal to the west. In addition, multiple private drainage ditches from other properties are located along the property limits with existing drainage connections to the SRID Lateral “C” Canal.

Based on the USDA, Natural Resources Conservation Service Soil Report for Indian River County, the Parent Tract has a soil composition that includes Chobee (2), Riviera (10), Wabasso sand (13), Winder (14), Pineda-Pineda (16), Jupiter (31), wet, fine sand, Chobee loamy fine sand, frequently ponded, and Manatee loamy fine sand, frequently ponded, slope ranges from 0 to 2 percent and water table could be encounter at depths between 0 to 12 inches. Per the FEMA FIRM 12061C0238J and 12061C0236J Panels, effective January 26, 2023, the Parent Tract falls inside the FEMA Flood Zone X, which designates areas with moderate-to-low flood risk, and Zone AE with a Base Flood Elevation of 18.9 (NAVD 88), which is identified as a high-risk flood zone with a 1% annual chance of flooding.

Based on our site inspection on May 15, 2025, and the FDOT topographic survey information provided, the existing improvements within Parcel 121 are located in the attached sketch entitled, “Existing Conditions Sketch,” including the existing roadway improvements and the existing site improvements on the subject property. An abandoned structure is located within the SRID “C-11-E” Canal Right-of-Way and partially within the limits of Parcel 121.

Based on direction for the FDOT Appraiser, Curtis Philips, a Quantity Estimate of Existing Site Improvements located within Parcel 121 has not been included in this report.

Utilities

Currently, there is no public water or sewer services available for connection along the property frontage. Florida Power & Light has existing overhead distribution lines, AT&T and Crown Castle Fiber have existing overhead and underground facilities and a gas line within the existing SRID Lateral “C” Right-of-Way. The project limits located north of 26th Street are currently outside the Indian River County Urban Service Boundary and do not have public facilities and services to promote growth and development.

Proposed Condition

The FDOT is preparing Construction Plans for the proposed project and has provided Contract Plans prepared for the proposed project prepared by HDR Engineering, Inc., with a printed dated of April 11, 2025, to assist in our review of the project. These plans detail the construction of the proposed roadway and drainage improvements within the proposed FDOT Right-of-Way including Parcel 121 and adjacent to the remainder property.

Based on review of the FDOT Drainage Report dated March 2025, and discussion with the FDOT Design Team, we understand that the 82nd Avenue Project will be designed and constructed to meet the FDOT, St. Johns River Water Management District (SJRWMD) and the SRID regulations and design criteria. The project will route the stormwater flow through SRID Canals and from private drainage ditches to the SRID Lateral Canal "C" as the primary outfall for the project. The project will be designed so that the overall floodplain will not be impacted by the project. All existing canals and ditches crossing the proposed roadway project will be replaced to ensure the same level stormwater/irrigation conveyance as presently existing will be accommodated by the project. The project will accommodate all offsite stormwater runoff in accordance with FDOT and all regulatory agency's criteria and will maintain all historic flow patterns for offsite flows.

Parcel 121 is proposed for the construction of the proposed roadway and drainage improvements including two (2) twelve (12) feet wide paved travel lanes with eight (8) feet shoulders, drainage ditches, wet detention ponds for the roadway project, a ten (10) feet wide share pathway with two (2) feet stabilize shoulders and drainage improvements for the roadway project. The FDOT will also construct a thirty (30) foot stabilized canal maintenance berm within the remaining SRID Lateral "C" Right-of-Way. The project will provide a new alignment for County Road 609 (82nd Avenue) roadway between 26th Street and 69th Street. As noted in the Contract Plans, the proposed travel lanes and shared pathway are elevated approximately 3 to 4 feet above the existing grade and harmonize with the existing elevation on the remainder property along the new Right-of-Way.

We have reviewed the affected property after the proposed acquisition and have prepared the attached sketch entitled "Proposed Condition Sketch". This sketch details the proposed roadway and drainage improvements as detailed in the FDOT Contract Plans and locates the improvements on the remainder property along the new County Road 609 (82nd Avenue) Right-of-Way. A portion of the existing structure impacted by the acquisition will remain with the SRID "C-11-E" Canal Right-of-Way and remainder property. As requested by the FDOT Project Manager, we have located a Temporary Easement to remove the severed building to the Proposed Condition Plan.

As per the Contract Plans, the FDOT Project will provide access from County Road 609 (82nd Avenue) to the remainder properties along the right of way. The FDOT Project will also provide replacement drainage connections between the drainage canals.

Conclusion

The proposed Right-of-Way acquisition of Parcel 121 and construction of the County Road 609 (82nd Avenue) roadway and drainage improvements will impact the remainder property. The proposed FDOT drainage improvements will provide drainage improvement including wet detention ponds for the projects and replacement drainage connections to remainder property with drainage outfall to the SRID Lateral "C" Canal to the west as in the existing condition. The proposed acquisition and construction project will not adversely impact the operation of the stormwater facility after completion of the project.

The Parent Tract property as defined by FDOT, will be reduced in size by 25.928 acres to 119.511 acres as a result of the acquisition of Parcel 121.

Item Segment No. 2308793
(Section No. 88503-2610)
6-26-2025

Fee Simple Right of Way

Parcel No. 121	County Road 609	Indian River County	Description
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A portion of land lying in the East One-Half (E 1/2) of Section 35 and portion of the West One-Half (W 1/2) of Sections 12, 13, 24, 25 and 36, Township 32 South, Range 38 East, Indian River County, Florida, as shown on Sheets 5-27 of the Florida Department of Transportation Right of Way Map of County Road 609 (82nd Avenue/Ranch Road), Item/Segment No. 2308793, Section 88503-2610, being more particularly described as follows:

Begin at the Southwest corner of said Section 36, said corner also being on the Baseline of Survey of said County Road 609 (82nd Avenue/Ranch Road), thence North 89°42'51" West along the South line of said Section 35, a distance of 27.02 feet to the beginning of a non-tangent curve concave Southeasterly having a chord bearing of North 05°13'32" East; thence Northeasterly along said curve, having a radius of 10,009.00 feet, through a central angle of 01°54'10", an arc length of 332.37 feet to a point of reverse curvature with a curve concave Northwesterly, having a chord bearing of North 03°37'22" East; thence Northeasterly along said curve, having a radius of 9,889.00 feet, through a central angle of 05°06'29", an arc length of 881.61 feet to the end of said curve; thence North 01°04'08" East, a distance of 61.24 feet; thence North 00°19'08" East, a distance of 407.48 feet; thence North 00°15'15" West, a distance of 100.00 feet; thence North 00°19'08" East, a distance of 874.44 feet to a point on the South line of the Northwest One-Quarter (NW 1/4) of said Section 36; thence continue North 00°19'08" East, a distance of 946.21 feet; thence North 00°59'14" East, a distance of 300.02 feet; thence North 00°19'08" East, a distance of 1,407.89 feet to a point on the North line of said Section 36; thence North 00°21'44" East, a distance of 591.48 feet; thence North 00°04'03" West, a distance of 200.01 feet; thence North 00°21'44" East, a distance of 1,867.47 feet to a point on the South line of the Northwest One-Quarter (NW 1/4) of said Section 25; thence continue North 00°21'44" East, a distance of 332.49 feet; thence North 00°08'49" West, a distance of 450.02 feet; thence North 00°21'44" East, a distance of 639.97 feet; thence North 00°12'38" West, a distance of 250.01 feet; thence North 00°21'44" East, a distance of 986.56 feet to a point on the North line of said Section 25; thence North 00°19'14" East, a distance of 294.10 feet; thence North 00°59'20" East, a distance of 300.04 feet; thence North 00°19'14" East, a distance of 1,380.00 feet; thence North 00°59'20" East, a distance of 300.02 feet; thence North 00°19'14" East, a distance of 376.05 feet to a point on the South line of the Northwest One-Quarter (NW 1/4) of said Section 24; thence continue North 00°19'14" East, a distance of 623.25 feet; thence North 00°20'04" West, a distance of 350.02 feet; thence North 00°19'14" East, a distance of 1,677.22 feet to a point on the North line of said Section 24; thence North 00°42'47" East, a distance of 150.18 feet; thence North 00°08'25" East, a distance of 1,143.40 feet; thence North 00°42'47" East, a distance of 200.01 feet; thence North 00°08'25" East, a distance of 1,178.95 feet to a point on the South line of the Northwest One-Quarter (NW 1/4) of said Section 13; thence continue North 00°08'25" East, a distance of 1,201.14 feet; thence North 00°52'10" East, a distance of 550.04 feet; thence

Item Segment No. 2308793
(Section No. 88503-2610)
3-24-2025

Fee Simple Right of Way

Parcel No. 121	County Road 609	Indian River County	Description
North 00°08'25" East, a distance of 599.90 feet; thence North 00°52'00" East, a distance of 321.55 feet to a point on the North line of said Section 13; thence continue North 00°52'00" East, a distance of 328.53 feet; thence North 00°10'57" East, a distance of 1,750.07 feet; thence North 00°23'25" West, a distance of 600.03 feet; thence North 00°11'11" East, a distance of 649.24 feet; thence North 00°25'30" West, a distance of 750.04 feet; thence North 00°11'11" East, a distance of 650.02 feet; thence North 00°23'12" West, a distance of 400.32 feet; thence South 89°48'49" East, a distance of 61.50 feet to a point on the Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line; thence continue along said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line for the next six (6) courses: (1) South 00°11'11" West, a distance of 2,488.93 feet to a point on the South line of the Northwest One-Quarter (NW 1/4) of said Section 12; thence (2) South 00°10'57" West, a distance of 1,319.66 feet; thence (3) North 89°47'28" West, a distance of 12.50 feet; thence (4) South 00°10'57" West, a distance of 1,319.63 feet to a point on the North line of said Section 13; thence (5) South 00°08'25" West, a distance of 5,345.63 feet to a point on the North line of said Section 24; thence (6) South 00°19'14" West, a distance of 1,275.20 to a point intersecting the Northerly Existing Sebastian River Improvement District "C-10-E" Canal Right of Way line; thence South 89°07'44" East along said Northerly Existing Sebastian River Improvement District "C-10-E" Canal Right of Way line, a distance of 305.57 feet; thence South 00°19'14" West, a distance of 100.00 feet to a point on the Southerly Existing Sebastian River Improvement District "C-10-E" Canal Right of Way line; thence North 89°07'44" West along said Southerly Existing Sebastian River Improvement District "C-10-E" Canal Right of Way line, a distance of 318.07 feet to a point intersecting said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line; thence South 00°19'14" West along said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line, a distance of 2,550.31 feet to point intersecting the Northerly Existing Sebastian River Improvement "C-11-E" Canal Right of Way line; thence South 89°10'27" East along said Northerly Existing Sebastian River Improvement "C-11-E" Canal Right of Way line, a distance of 93.50 feet; thence South 00°19'14" West, a distance of 100.00 feet to a point on the Southerly Existing Sebastian River Improvement "C-11-E" Canal Right of Way line; thence North 89°10'27" West along said Southerly Existing Sebastian River Improvement "C-11-E" Canal Right of Way line, a distance of 93.50 feet to a point intersecting said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line; thence continue along said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line for the next two (2) courses: (1) South 00°19'14" West, a distance of 1,274.40 feet to a point on the North line of said Section 25; thence (2) South 00°21'44" West, a distance of 1,280.12 feet to a point intersecting the Northerly Existing Sebastian River Improvement "C-12-E" Canal Right of Way line; thence South 89°17'47" East along said Northerly Existing Sebastian River Improvement "C-12-E" Canal Right of Way line, a distance of 272.00 feet; thence South 00°12'38" East, a distance of 100.00 feet to a point on the Southerly Existing Sebastian River Improvement "C-12-E" Canal Right of Way line; thence			

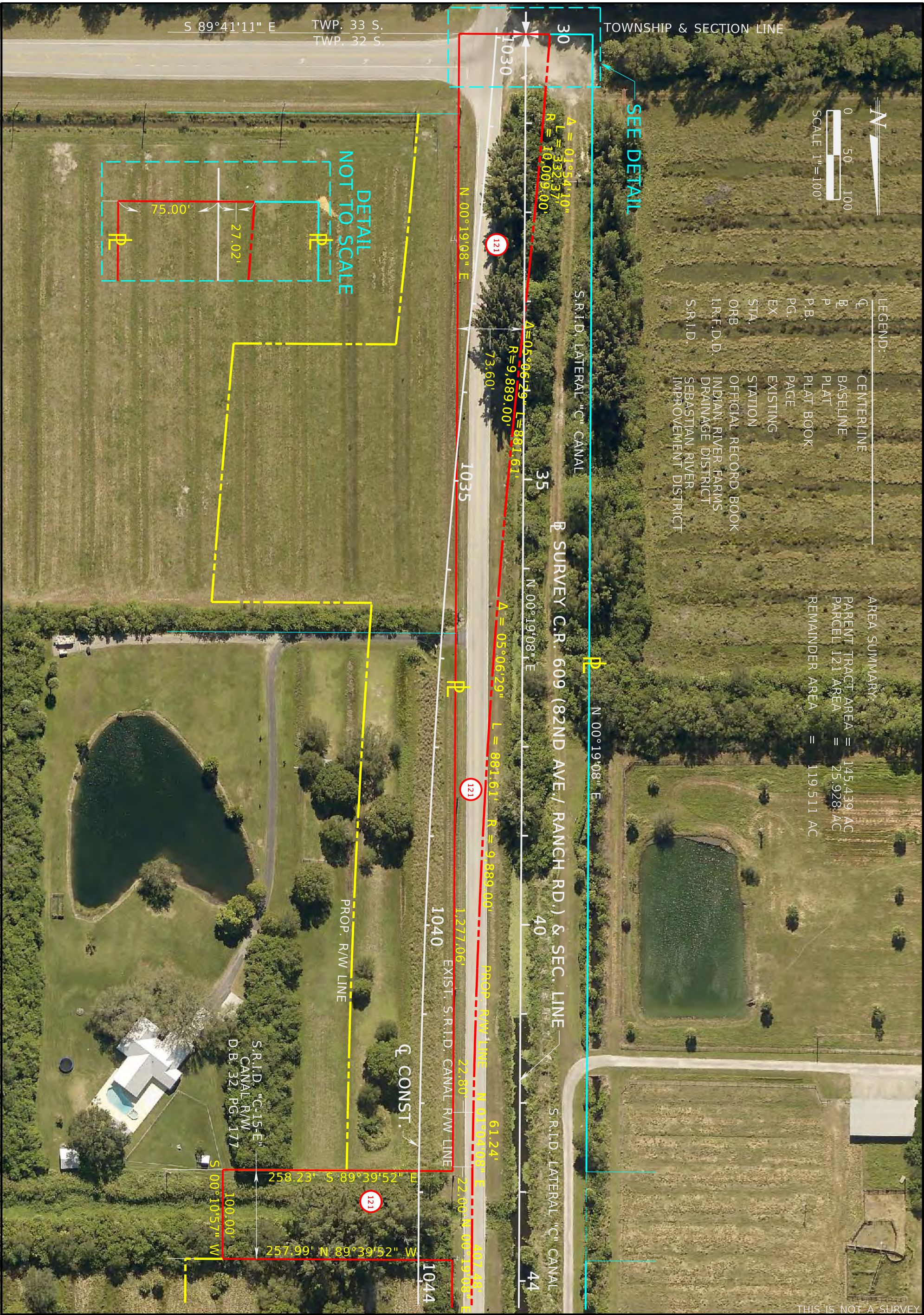
Item Segment No. 2308793
(Section No. 88503-2610)
3-24-2025

Fee Simple Right of Way

Parcel No. 121	County Road 609	Indian River County	Description
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North 89°17'47" West along said Southerly Existing Sebastian River Improvement "C-12-E" Canal Right of Way line, a distance of 285.50 feet to a point intersecting said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line; thence South 00°21'44" West along said Easterly Existing Sebastian River Improvement Lateral "C" Canal Right of Way line, a distance of 2,558.89 feet to a point intersecting the Northerly Existing Sebastian River Improvement "C-13-E" Canal Right of Way line; thence South 89°29'07" East along said Northerly Existing Sebastian River Improvement "C-13-E" Canal Right of Way line, a distance of 286.80 feet; thence South 00°21'44" West, a distance of 100.00 feet to a point on the Southerly Existing Sebastian River Improvement "C-13-E" Canal Right of Way line; thence North 89°29'07" West along said Southerly Existing Sebastian River Improvement "C-13-E" Canal Right of Way line, a distance of 286.80 feet to a point intersecting said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line; thence along said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line for the next two (2) courses: (1) South 00°21'44" West, a distance of 1,279.45 feet to a point on the North line of said Section 36; thence (2) South 00°19'08" West, a distance of 1,277.04 feet to a point intersecting the Northerly Existing Sebastian River Improvement "C-14-E" Canal Right of Way line; thence South 89°36'40" East along said Northerly Existing Sebastian River Improvement "C-14-E Canal Right of Way line, a distance of 302.22 feet; thence South 00°23'20" West, a distance of 100.00 feet to a point on the Southerly Existing Sebastian River Improvement "C-14-E" Canal Right of Way line; thence North 89°36'40" West along said Southerly Existing Sebastian River Improvement "C-14-E" Canal Right of Way line, a distance of 302.10 feet to a point intersecting said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line; thence South 00°19'08" West along said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line, a distance of 2,554.10 feet to a point intersecting the Northerly Existing Sebastian River Improvement "C-15-E" Canal Right of Way line; thence South 89°39'52" East along said Northerly Existing Sebastian River Improvement "C-15-E" Canal Right of Way line, a distance of 257.99 feet; thence South 00°10'57" West, a distance of 100.00 feet to a point on the Southerly Existing Sebastian River Improvement "C-15-E" Canal Right of Way line; thence North 89°39'52" West along said Southerly Existing Sebastian River Improvement "C-15-E" Canal Right of Way line, a distance of 258.23 feet to a point intersecting said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line; thence South 00°19'08" West along said Easterly Existing Sebastian River Improvement District Lateral "C" Canal Right of Way line, a distance of 1,277.06 feet to a point on the South line of said Section 36; thence North 89°41'11" West along the South line of said Section 36, a distance of 75.00 feet to the POINT OF BEGINNING.

Containing 25.928 acres, more or less.



LEGEND:	
CL	CENTERLINE
B	BASELINE
P	PLAT
P.B.	PLAT BOOK
PG.	PAGE
EX	EXISTING
STA.	STATION
ORB	OFFICIAL RECORD BOOK
I.R.F.D.D.	INDIAN RIVER FARMS DRAINAGE DISTRICT
S.R.I.D.	SEBASTIAN RIVER IMPROVEMENT DISTRICT

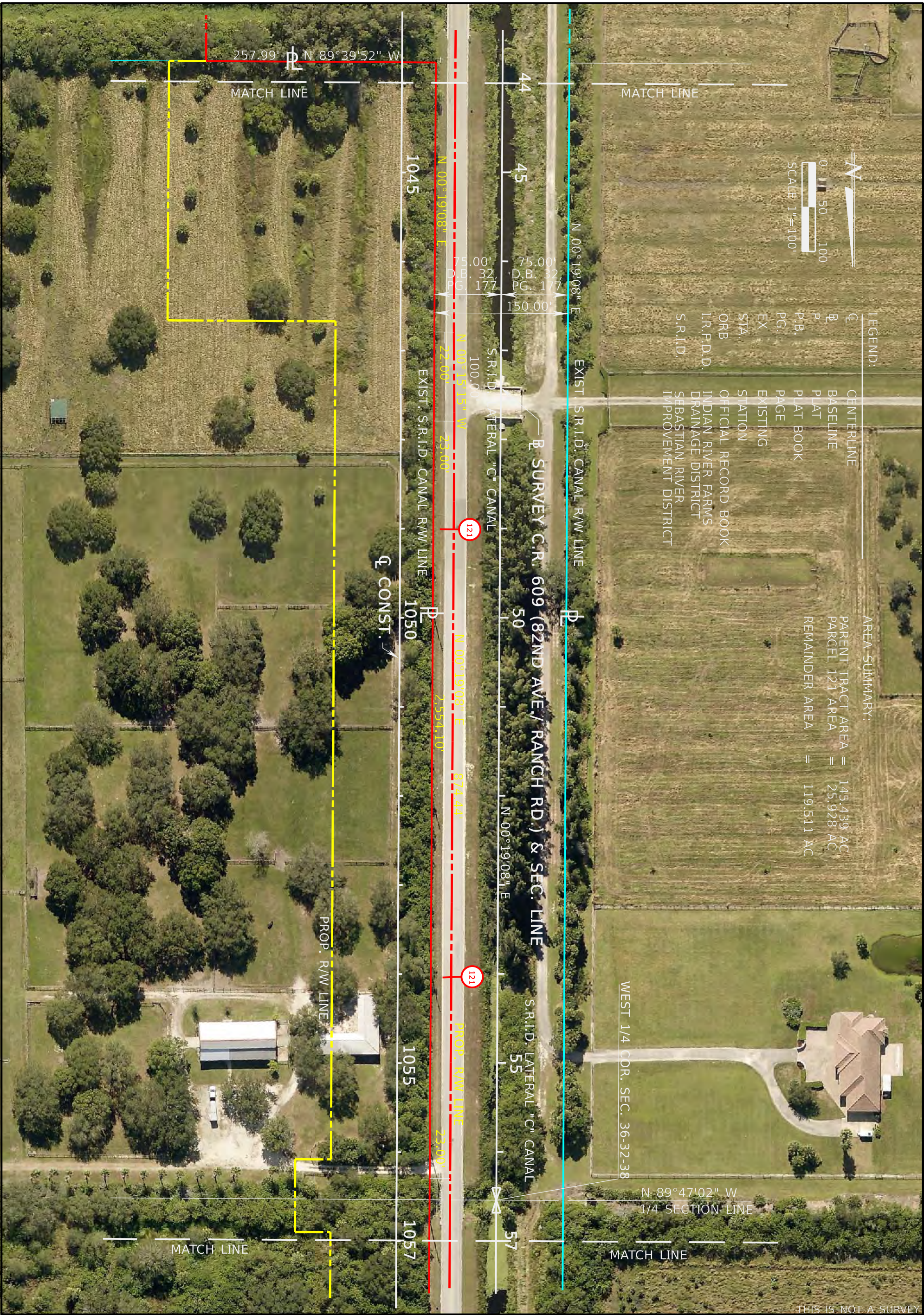
AREA SUMMARY:	
PARENT TRACT AREA	= 145,439 AC
PARCEL 121 AREA	= 25.928 AC
REMAINDER AREA	= 119.511 AC

COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

SEXTON ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

**AERIAL SKETCH
PARCEL 121/702
SHEET 1 OF 15**

PROJ. NO. 2557 P121	DATE 09/24/2025
SCALE 1"=100'	SHEET 1 OF 60



- LEGEND:
- CL CENTERLINE
 - BL BASELINE
 - P PLAT
 - P.B. PLAT BOOK
 - PG. PAGE
 - EX EXISTING
 - STA. STATION
 - ORB OFFICIAL RECORD BOOK
 - I.R.F.D.D. INDIAN RIVER FARMS DRAINAGE DISTRICT
 - S.R.I.D. SEBASTIAN RIVER IMPROVEMENT DISTRICT

AREA SUMMARY:

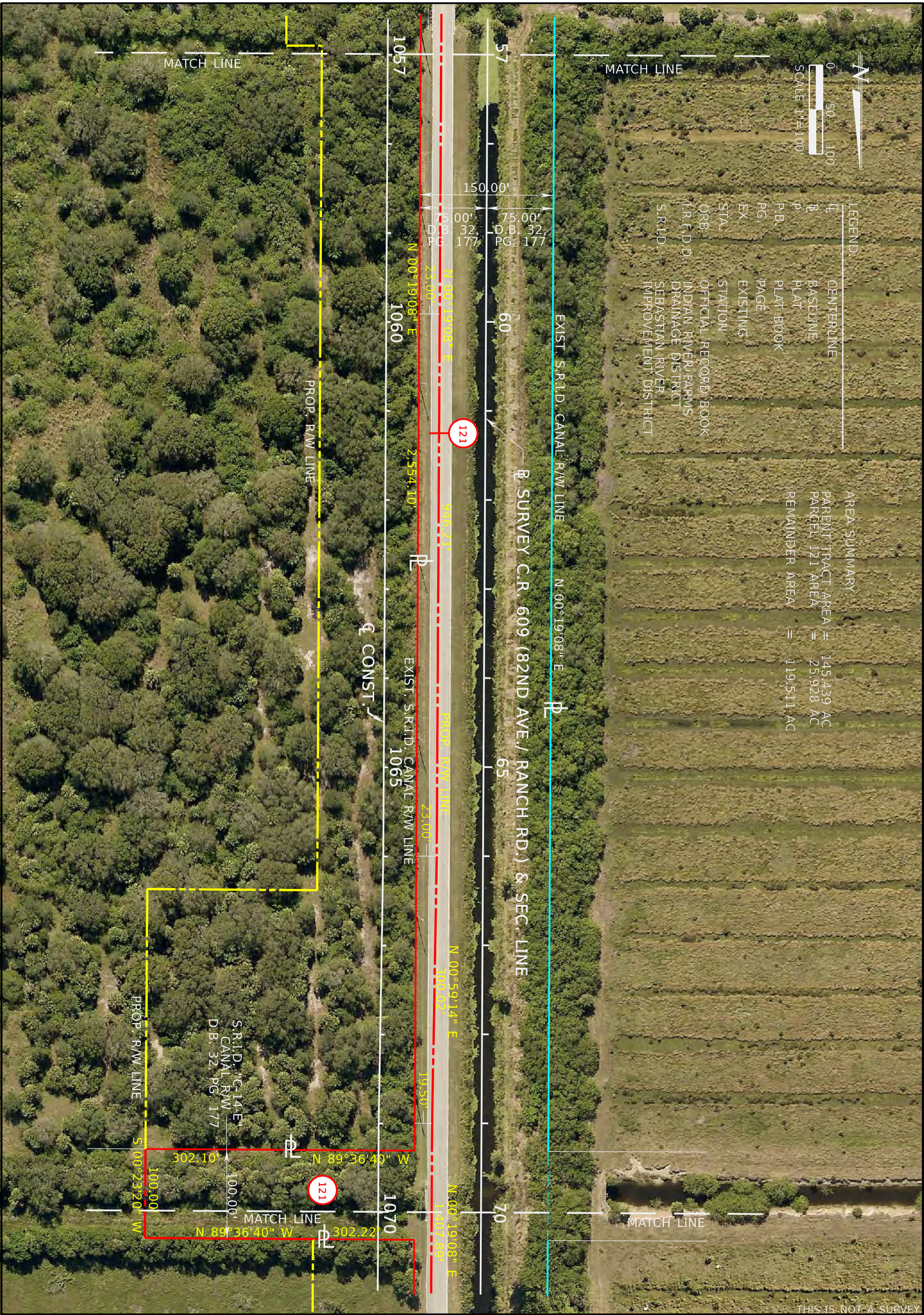
PARENT TRACT AREA = 145.439 AC
PARCEL 121 AREA = 25.928 AC
REMAINDER AREA = 119.511 AC

COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

SEA SEXTON ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

AERIAL SKETCH
PARCEL 121/702
SHEET 2 OF 15

PROJ. NO. 2557 P121	DATE 09/24/2025
SCALE 1"=100'	SHEET 2 OF 60

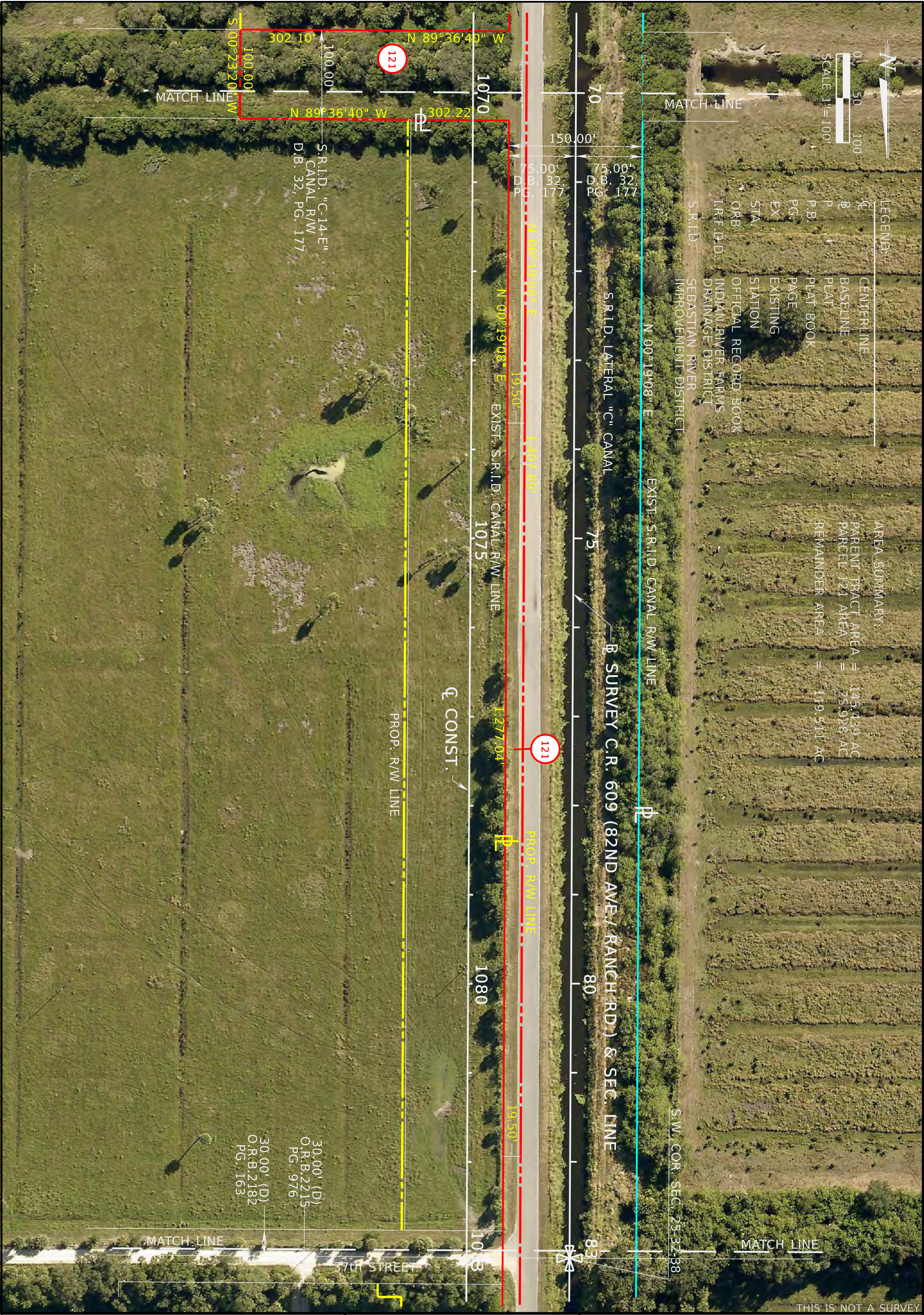


COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

SEXTON ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

AERIAL SKETCH
PARCEL 121/702
SHEET 3 OF 15

PROJ. NO. 2557 P121	DATE 09/24/2025
SCALE 1"=100'	SHEET 3 OF 60



THIS IS NOT A SURVEY

COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

SEXTON ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

AERIAL SKETCH
PARCEL 121/702
SHEET 4 OF 15

PROJ. NO. 2557 P121	DATE 09/24/2025
SCALE 1"=100'	SHEET 4 OF 60



LEGEND:

Q	CENTERLINE
B	BASELINE
P	PLAT
P.B.	PLAT BOOK
PG.	PAGE
EX	EXISTING
STA.	STATION
ORB	OFFICIAL RECORD BOOK
I.R.F.D.D.	INDIAN RIVER FARMS DRAINAGE DISTRICT
S.R.I.D.	SEBASTIAN RIVER IMPROVEMENT DISTRICT

AREA SUMMARY:

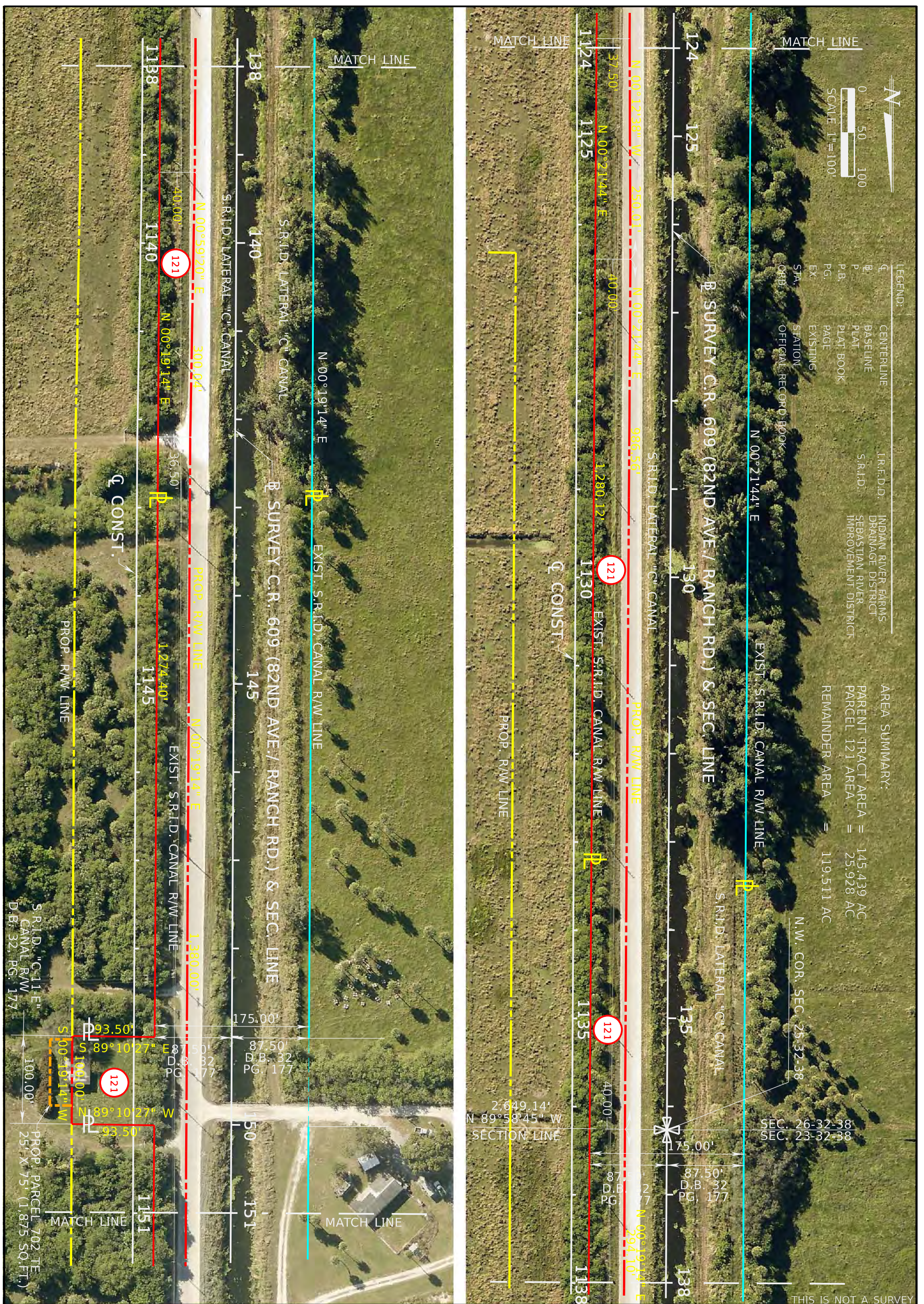
PARENT TRACT AREA	=	145.439 AC
PARCEL 121 AREA	=	25.928 AC
REMAINDER AREA	=	119.511 AC

COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

SEA SEXTON ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

AERIAL SKETCH
PARCEL 121/702
SHEET 7 OF 15

PROJ. NO.	2557 P121	DATE	09/24/2025
SCALE	1"=100'	SHEET	7 OF 60

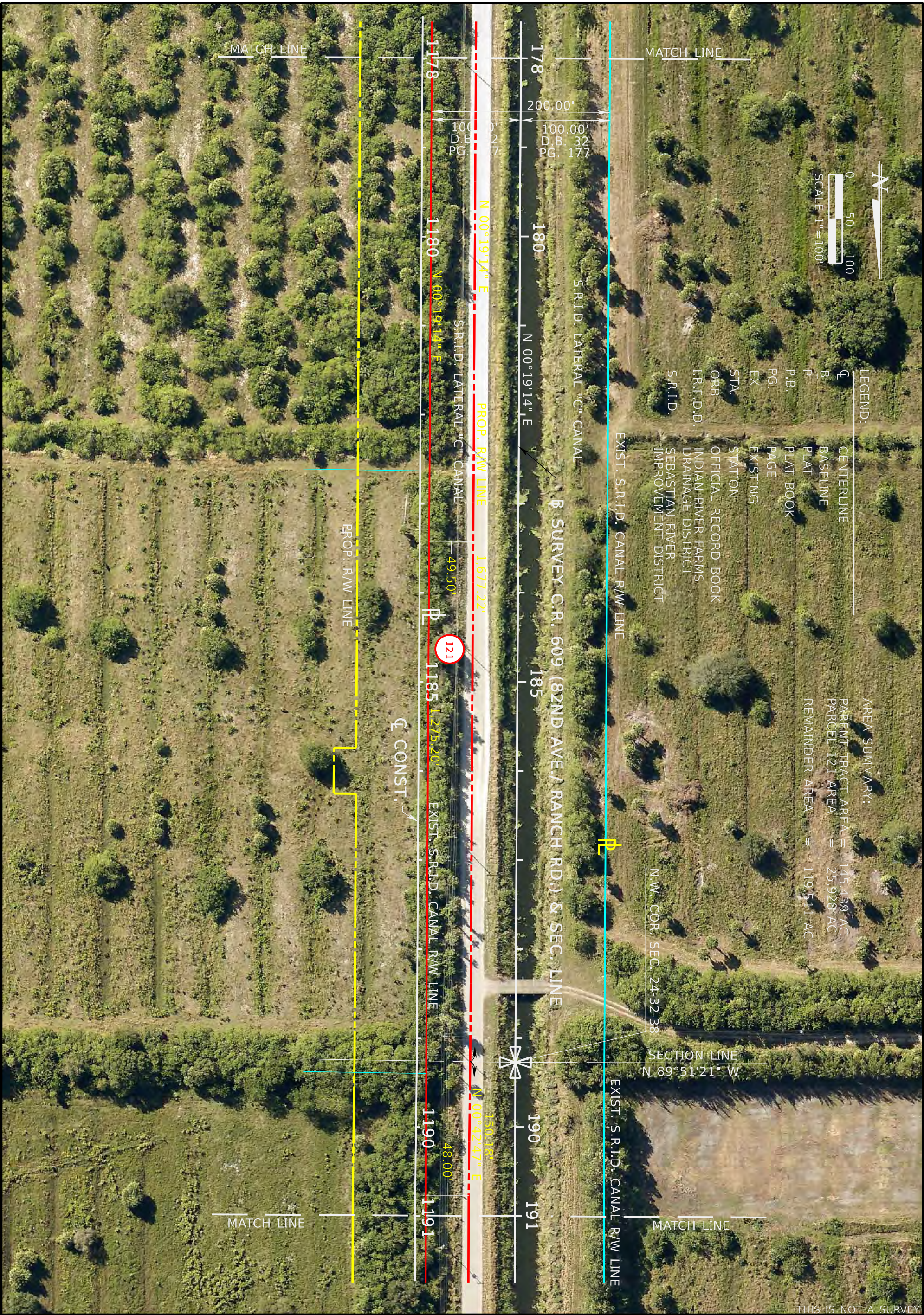


COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

S E A
SEXTON ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

AERIAL SKETCH
PARCEL 121/702
SHEET 8 OF 15

PROJ. NO. 2557 P121	DATE 09/24/2025
SCALE 1"=100'	SHEET 8 OF 60

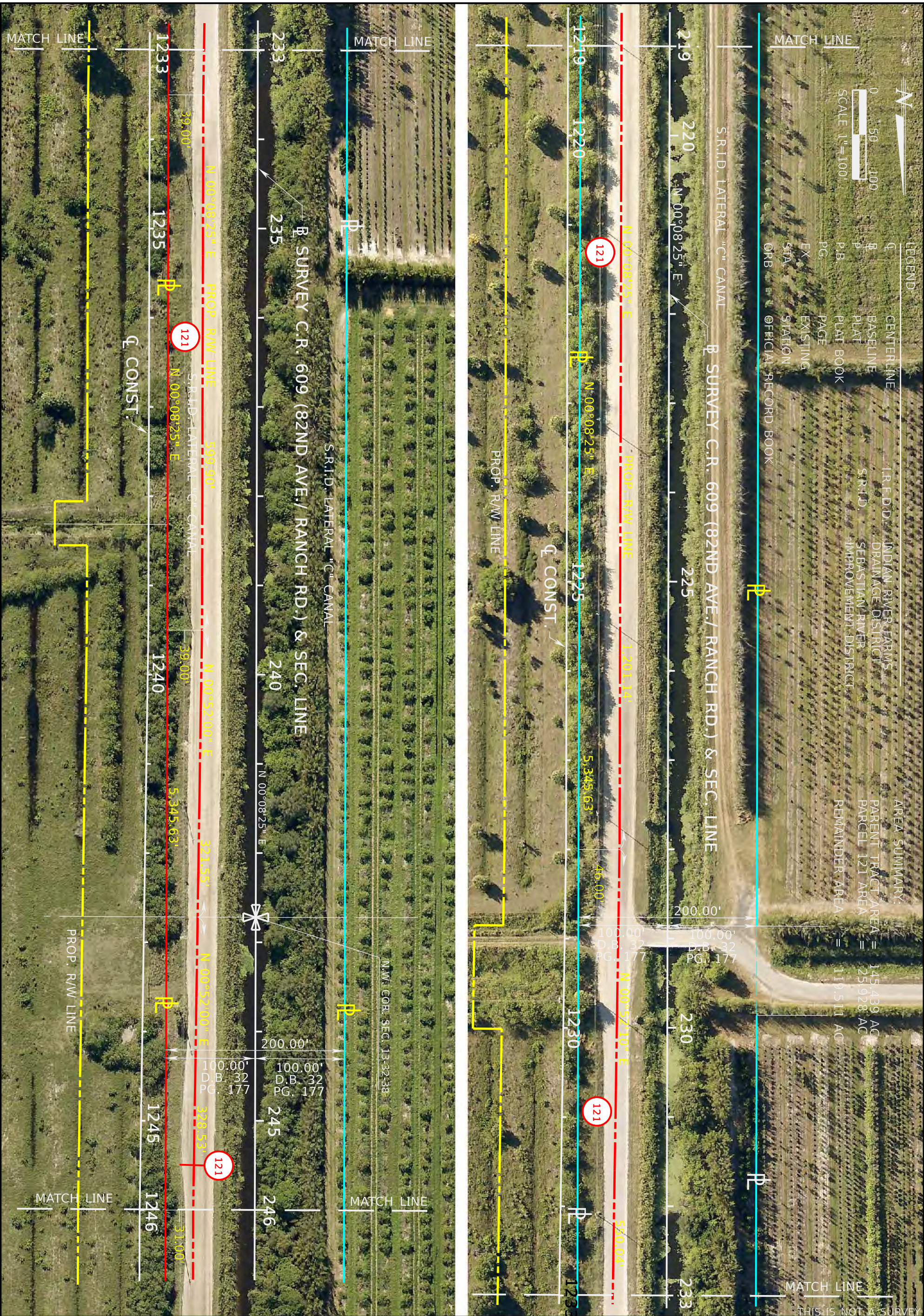


COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

SEA SEXTON ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

AERIAL SKETCH
PARCEL 121/702
SHEET 11 OF 15

PROJ. NO. 2557 P121	DATE 09/24/2025
SCALE 1"=100'	SHEET 11 OF 60



COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

SEXTON ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

AERIAL SKETCH
PARCEL 121/702
SHEET 13 OF 15

PROJ. NO.	2557 P121	DATE	09/24/2025
SCALE	1"=100'	SHEET	13 OF 60



COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

S&A

SEXTON ENGINEERING ASSOCIATES, INC.

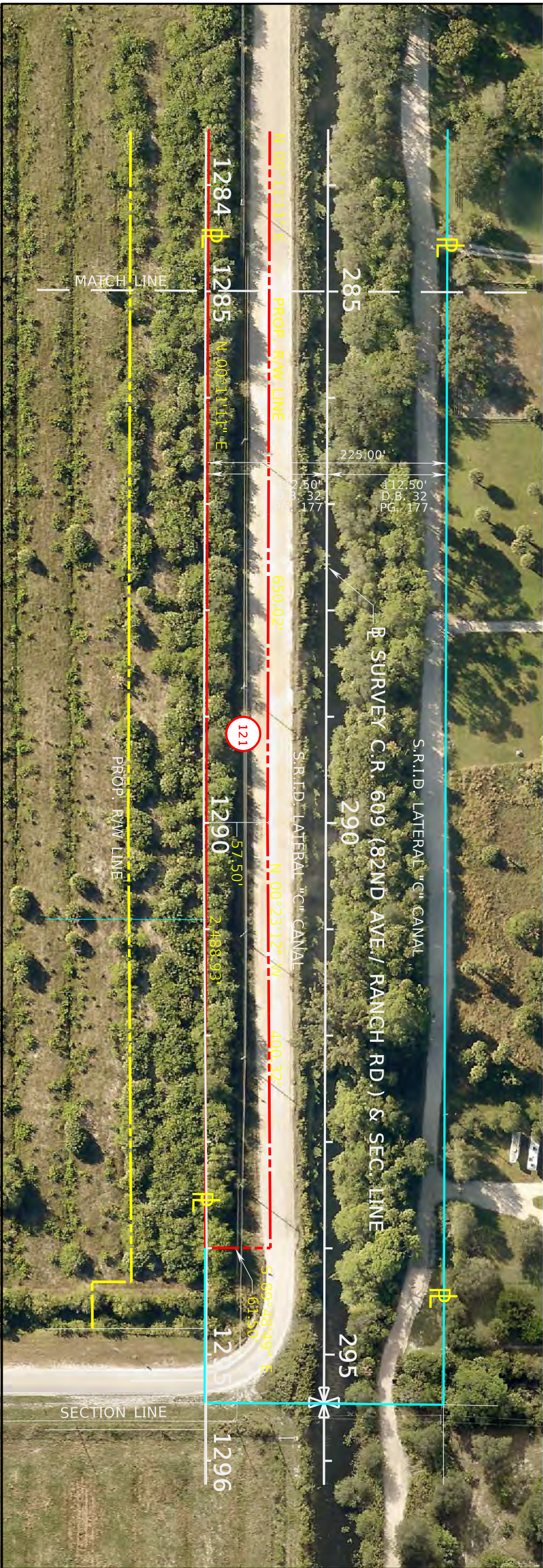
CONSULTING ENGINEERS AND SURVEYORS

110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

AERIAL SKETCH
PARCEL 121/702
SHEET 14 OF 15

PROJ. NO.	2557 P121	DATE	09/24/2025
SCALE	1"=100'	SHEET	14 OF 60

Page 209

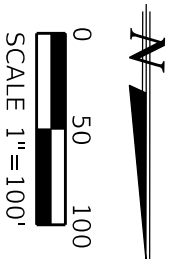


COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

S&A SEXTON ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

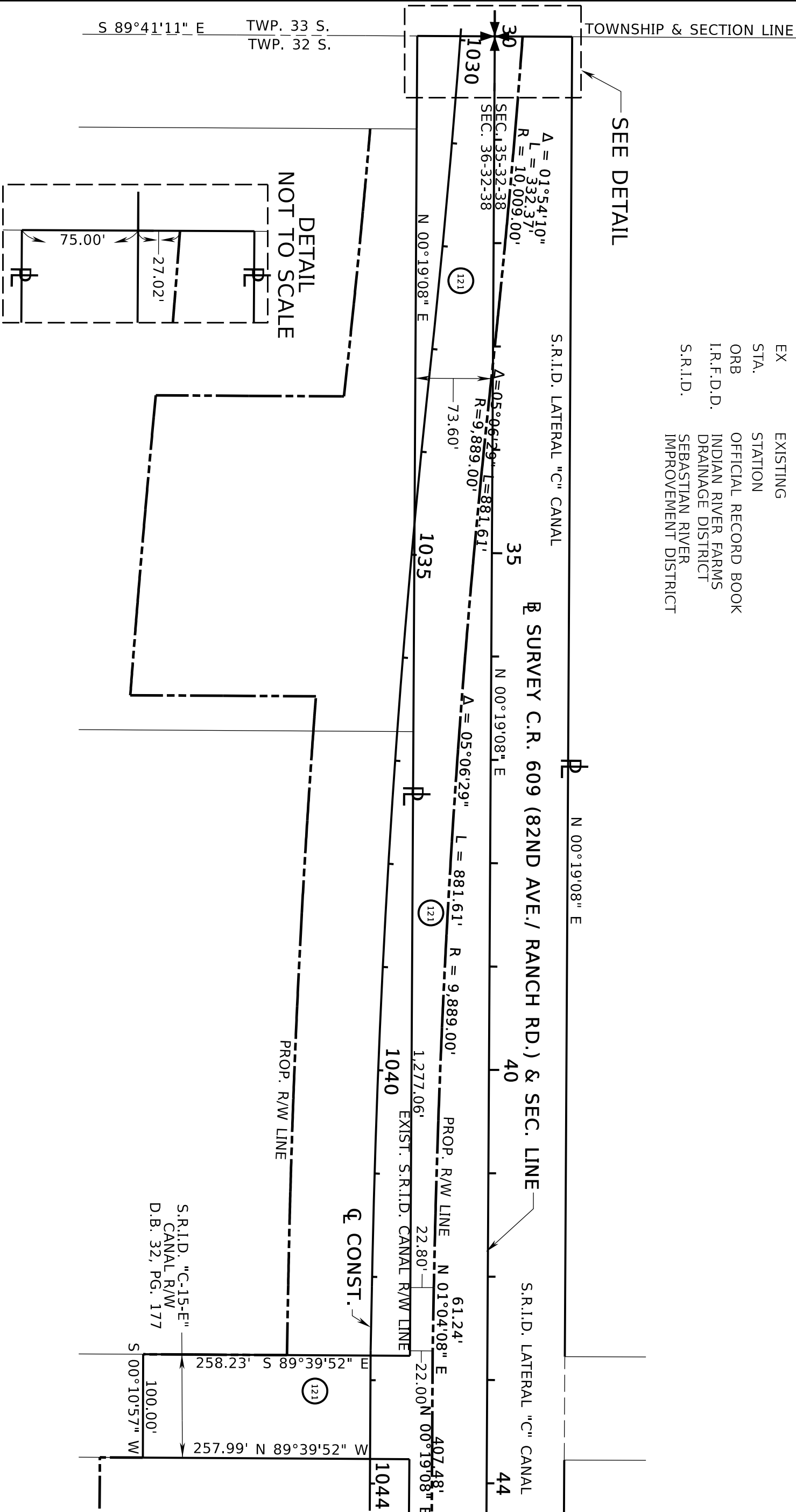
AERIAL SKETCH
PARCEL 121/702
SHEET 15 OF 15

PROJ. NO.	2557 P121	DATE	09/24/2025
SCALE	1"=100'	SHEET	15 OF 60



LEGEND:	
CL	CENTERLINE
BL	BASELINE
P	PLAT
P.B.	PLAT BOOK
PG.	PAGE
EX	EXISTING
STA.	STATION
ORB	OFFICIAL RECORD BOOK
I.R.F.D.D.	INDIAN RIVER FARMS DRAINAGE DISTRICT
S.R.I.D.	SEBASTIAN RIVER IMPROVEMENT DISTRICT

AREA SUMMARY:	
PARENT TRACT AREA	= 145.439 AC
PARCEL 121 AREA	= 25.928 AC
REMAINDER AREA	= 119.511 AC



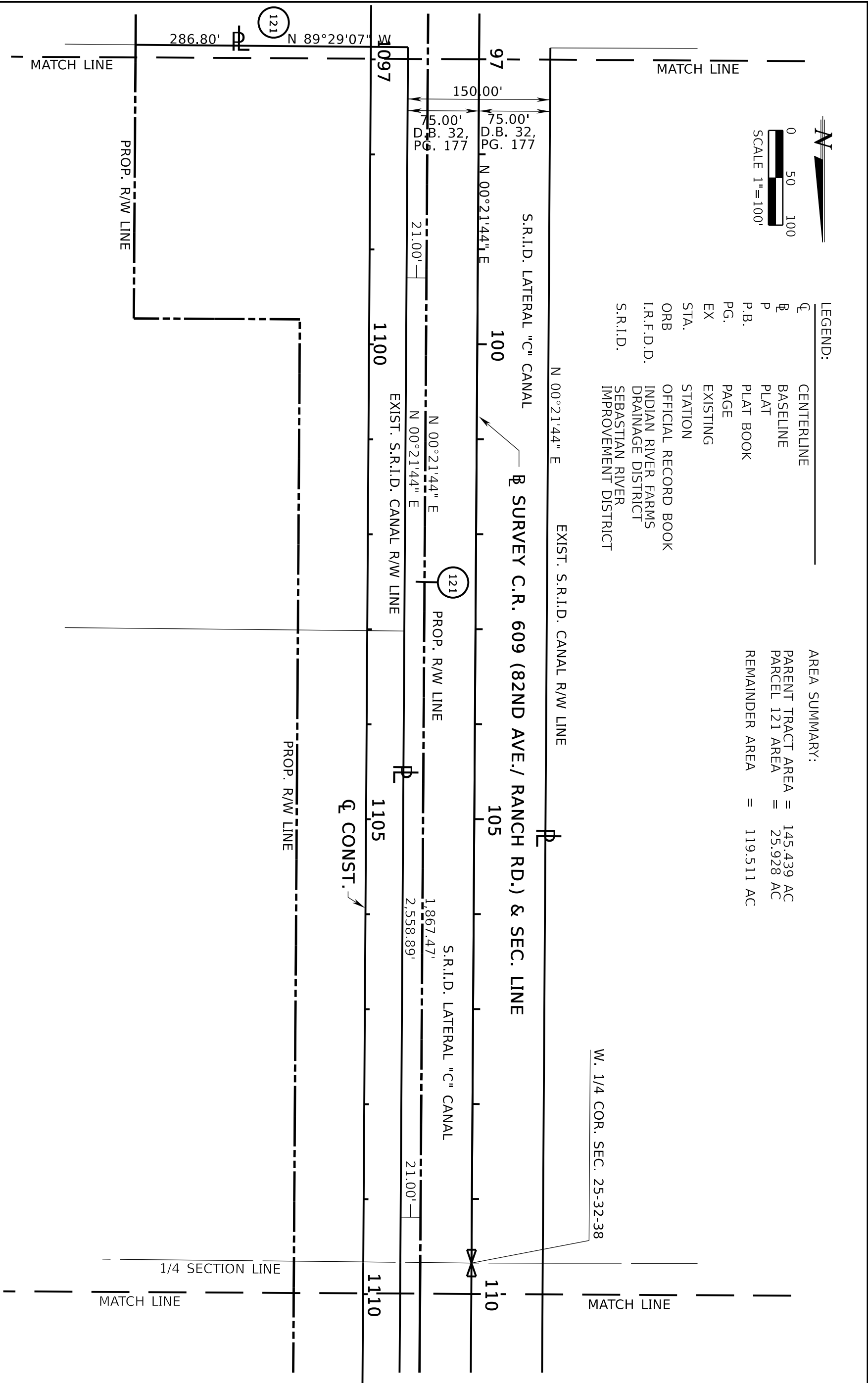
THIS IS NOT A SURVEY

COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

SEXTON ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

PARCEL SKETCH
PARCEL 121/702
SHEET 1 OF 15

PROJ. NO. 2557 P121	DATE 09/24/2025
SCALE 1"=100'	SHEET 16 OF 60



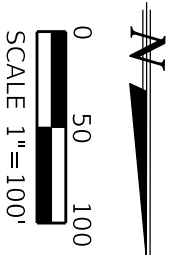
THIS IS NOT A SURVEY

*COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA*

SEA **SEXTON ENGINEERING ASSOCIATES, INC.**
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

PARCEL SKETCH
PARCEL 121/702
SHEET 6 OF 15

PROJ. NO. 2557 P121	DATE 09/24/2025
SCALE 1"=100'	SHEET 21 OF 60

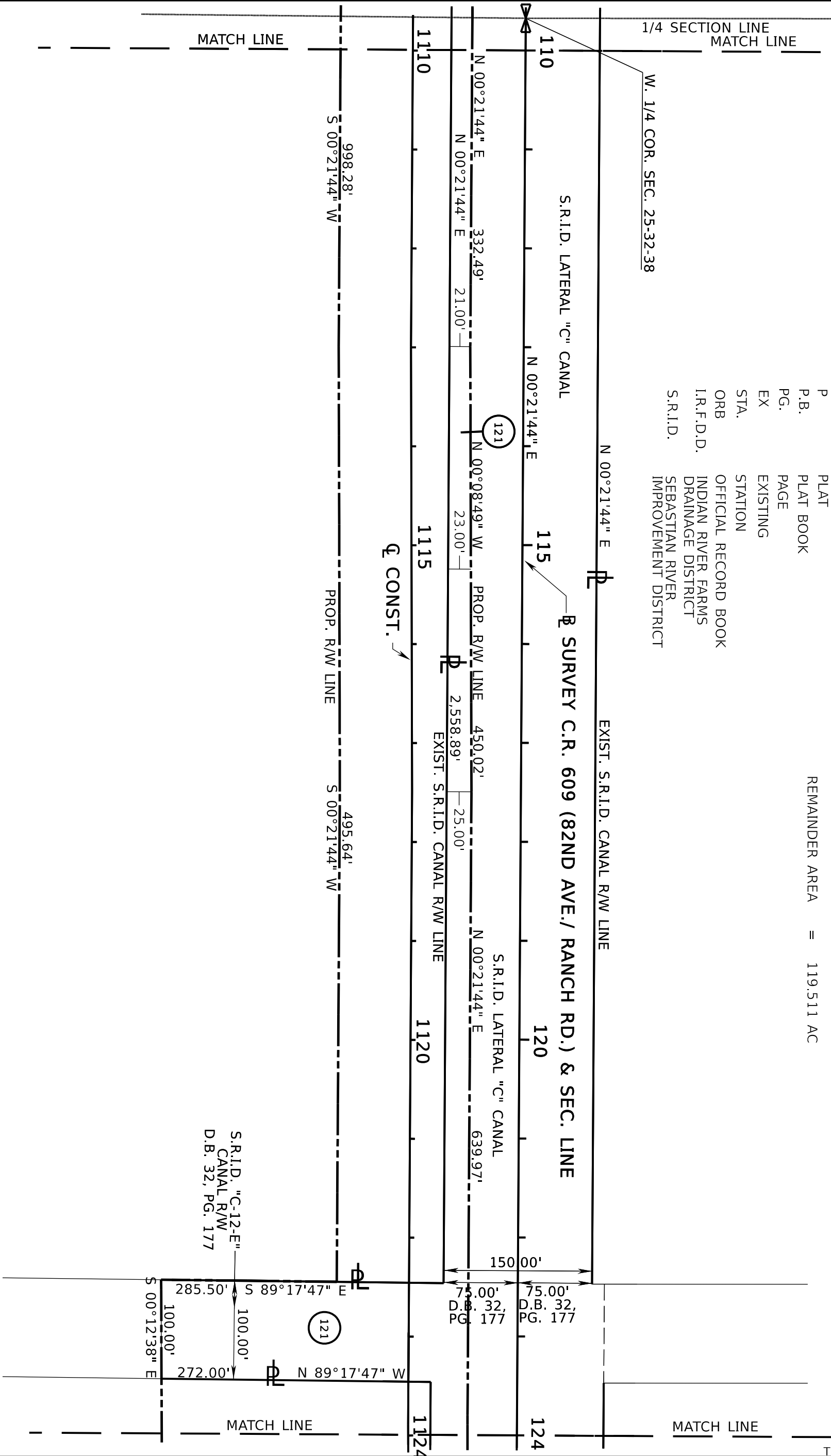


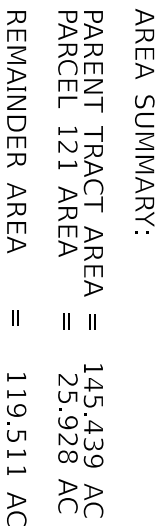
LEGEND:

CL	CENTERLINE
BL	BASELINE
P	PLAT
P.B.	PLAT BOOK
PG.	PAGE
EX	EXISTING
STA.	STATION
ORB	OFFICIAL RECORD BOOK
I.R.F.D.D.	INDIAN RIVER FARMS DRAINAGE DISTRICT
S.R.I.D.	SEBASTIAN RIVER IMPROVEMENT DISTRICT

AREA SUMMARY:

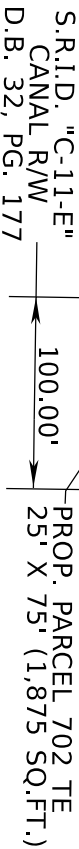
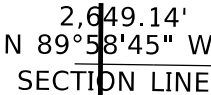
PARENT TRACT AREA	=	145.439 AC
PARCEL 121 AREA	=	25.928 AC
REMAINDER AREA	=	119.511 AC





SEC. 26-32-38
SEC. 23-32-38

PROJ. NO. 2557 P121	DATE 09/24/2025
SCALE 1"=100'	SHEET 23 OF 60



COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

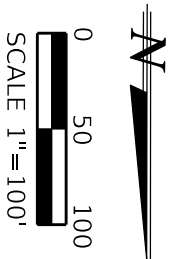
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SEXTON ENGINEERING ASSOCIATES, INC.

CONSULTING ENGINEERS AND SURVEYORS

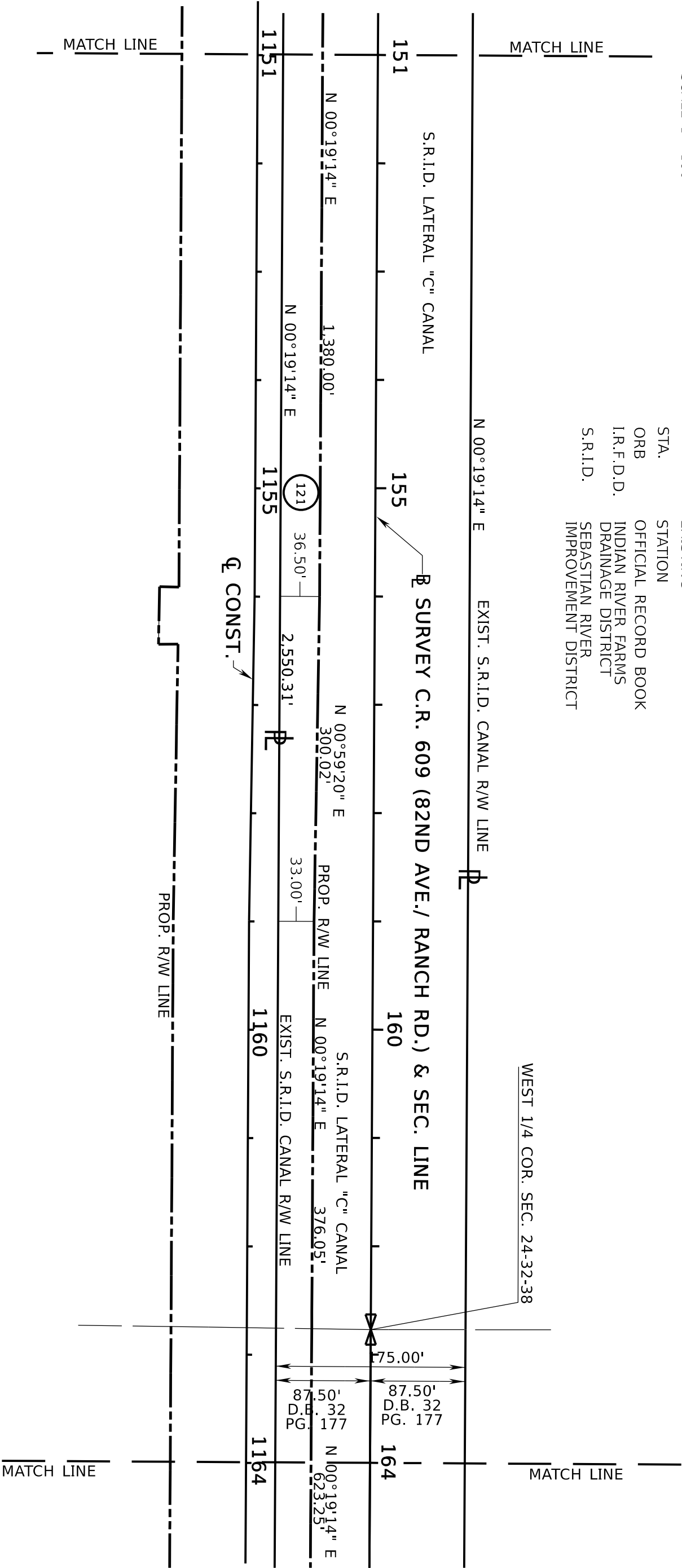
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

PARCEL SKETCH
PARCEL 121/702
SHEET 8 OF 15



LEGEND:	
CL	CENTERLINE
BL	BASELINE
P	PLAT
P.B.	PLAT BOOK
PG.	PAGE
EX	EXISTING
STA.	STATION
ORB	OFFICIAL RECORD BOOK
I.R.F.D.D.	INDIAN RIVER FARMS DRAINAGE DISTRICT
S.R.I.D.	SEBASTIAN RIVER IMPROVEMENT DISTRICT

AREA SUMMARY:	
PARENT TRACT AREA	= 145.439 AC
PARCEL 121 AREA	= 25.928 AC
REMAINDER AREA	= 119.511 AC



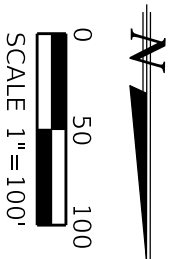
THIS IS NOT A SURVEY

COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

SEXTON ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

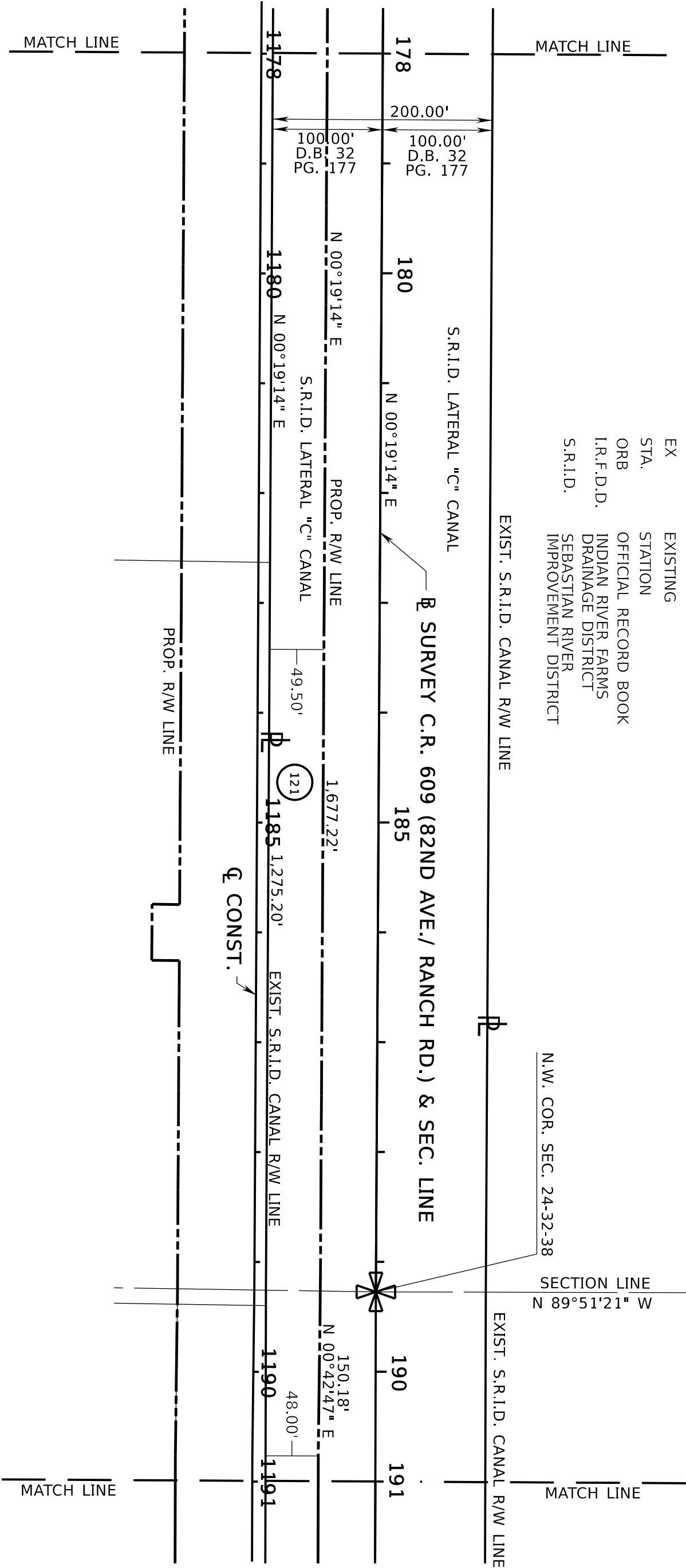
PARCEL SKETCH
PARCEL 121/702
SHEET 9 OF 15

PROJ. NO. 2557 P121	DATE 09/24/2025
SCALE 1"=100'	SHEET 24 OF 60



LEGEND:	
CL	CENTERLINE
BL	BASELINE
P	PLAT
P.B.	PLAT BOOK
PG.	PAGE
EX	EXISTING
STA.	STATION
ORB	OFFICIAL RECORD BOOK
I.R.F.D.D.	INDIAN RIVER FARMS DRAINAGE DISTRICT
S.R.I.D.	SEBASTIAN RIVER IMPROVEMENT DISTRICT

AREA SUMMARY:	
PARENT TRACT AREA =	145.439 AC
PARCEL 121 AREA =	25.928 AC
REMAINDER AREA =	119.511 AC



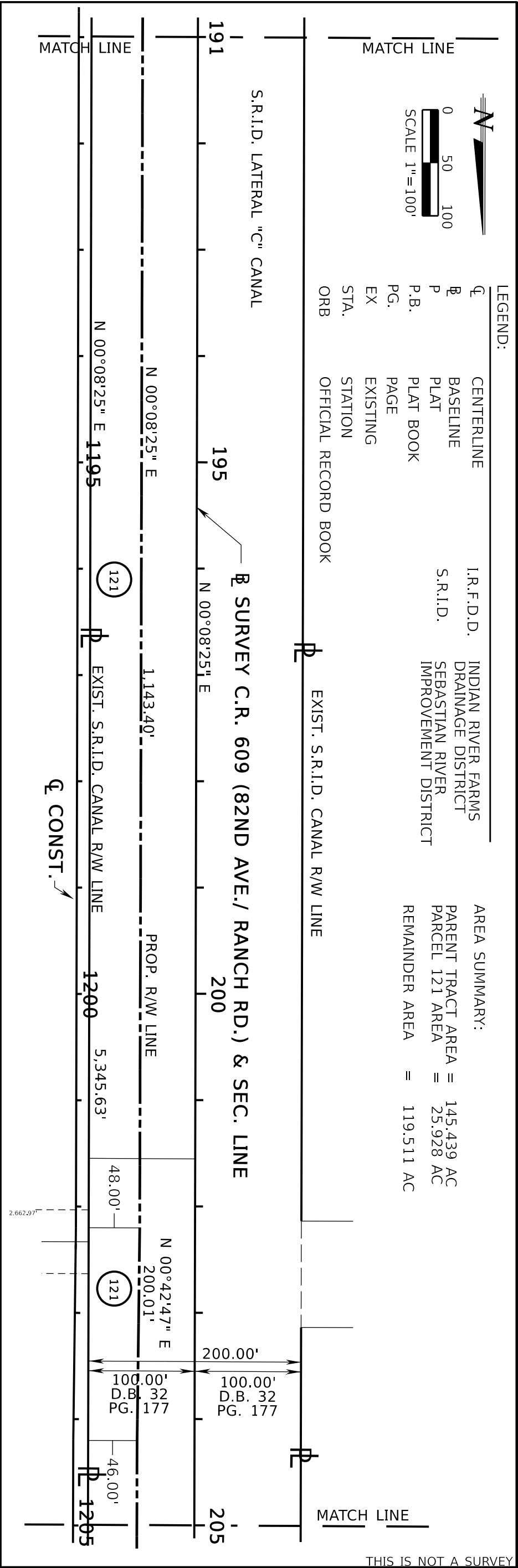
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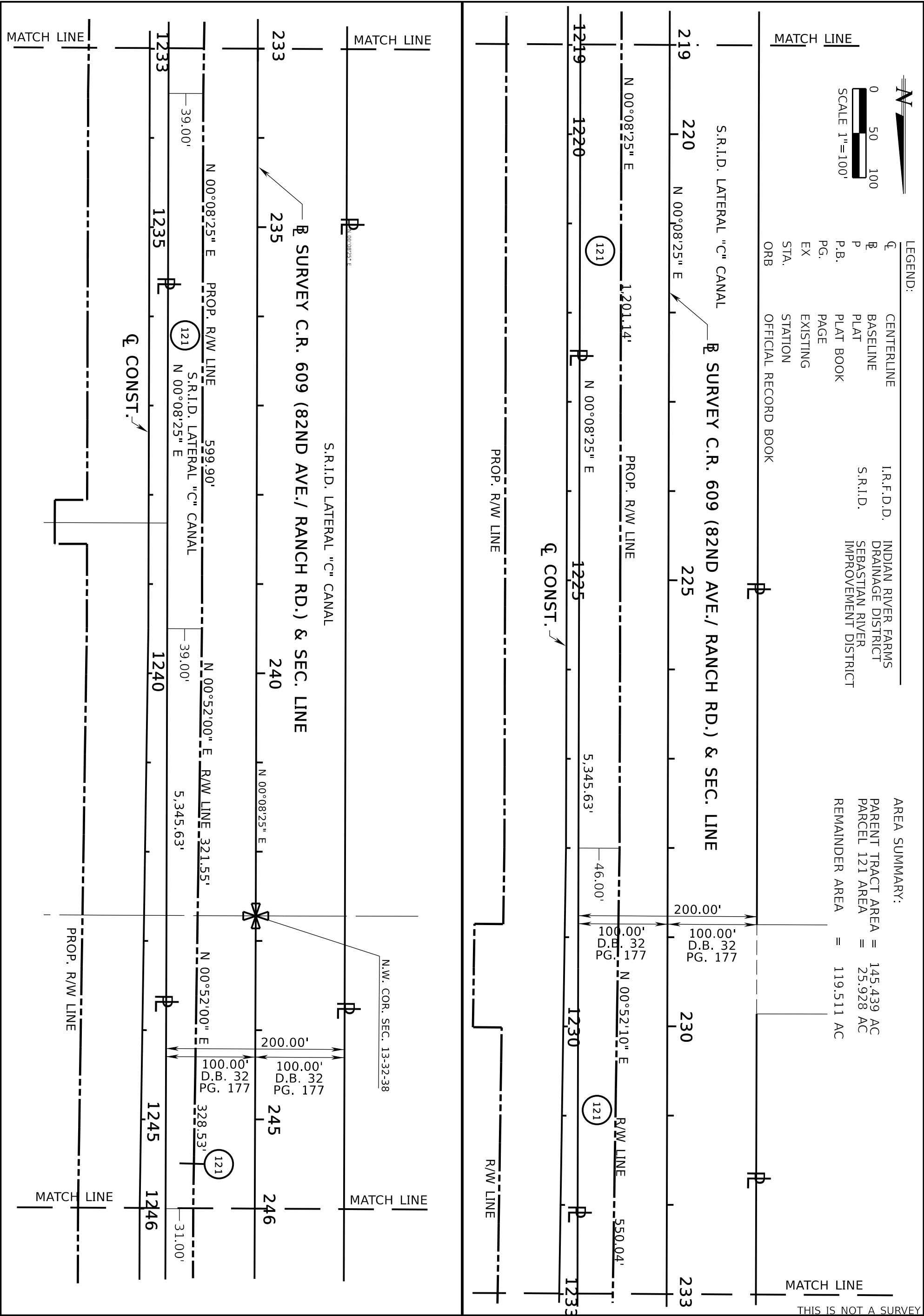
COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

SEXTON ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

PARCEL SKETCH
PARCEL 121/702
SHEET 11 OF 15

PROJ. NO. 2557 P121	DATE 09/24/2025
SCALE 1"=100'	SHEET 26 OF 60





COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

SEXTON ENGINEERING ASSOCIATES, INC.

CONSULTING ENGINEERS AND SURVEYORS

110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

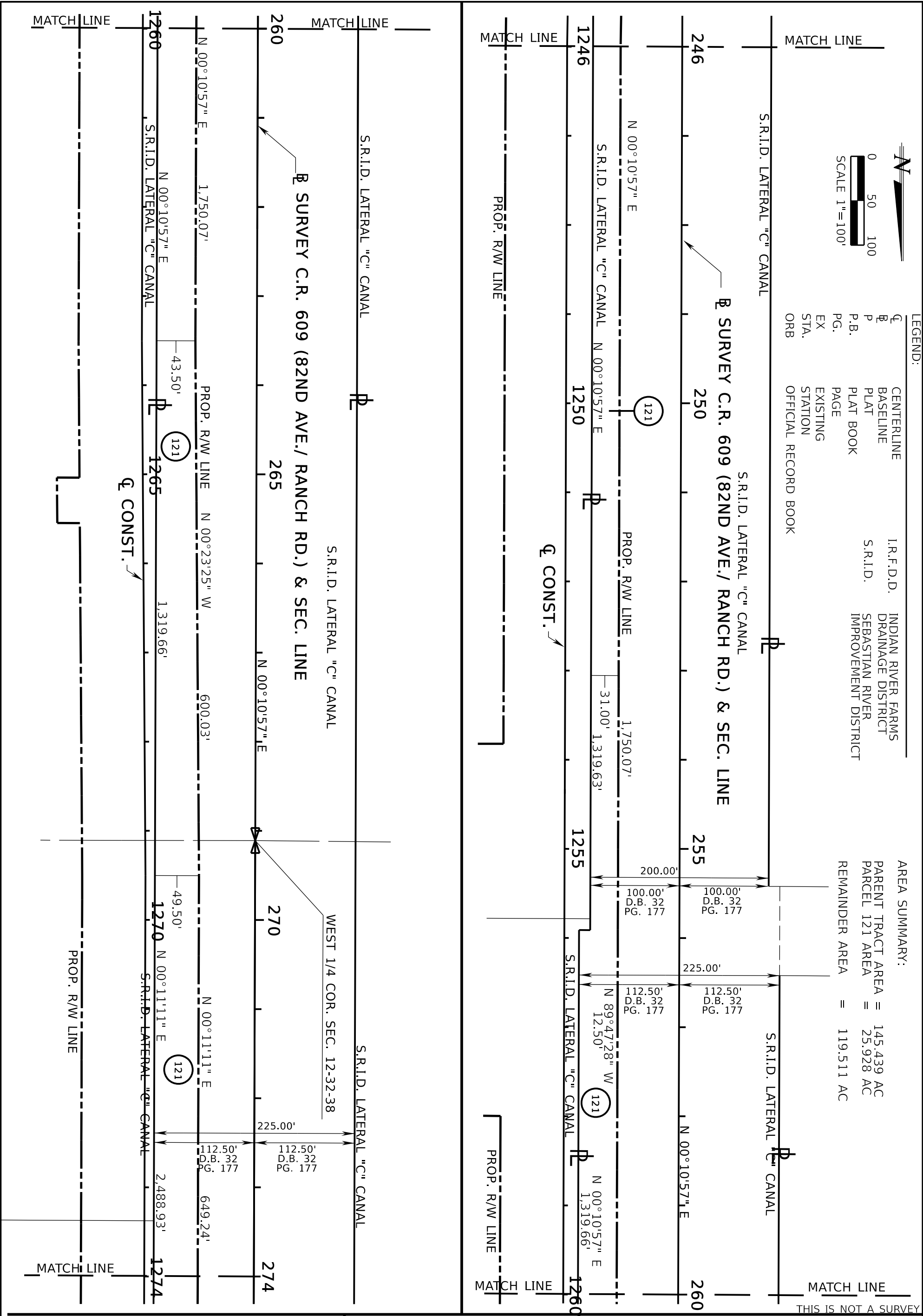
PARCEL SKETCH
PARCEL 121/702
SHEET 13 OF 15

PROJ. NO. 2557 P121

SCALE 1"=100'

DATE 09/24/2025

SHEET 28 OF 60



COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

SEA

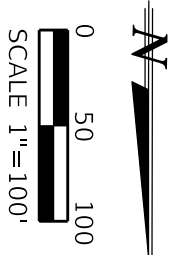
SEXTON ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

PARCEL SKETCH
PARCEL 121/702
SHEET 14 OF 15

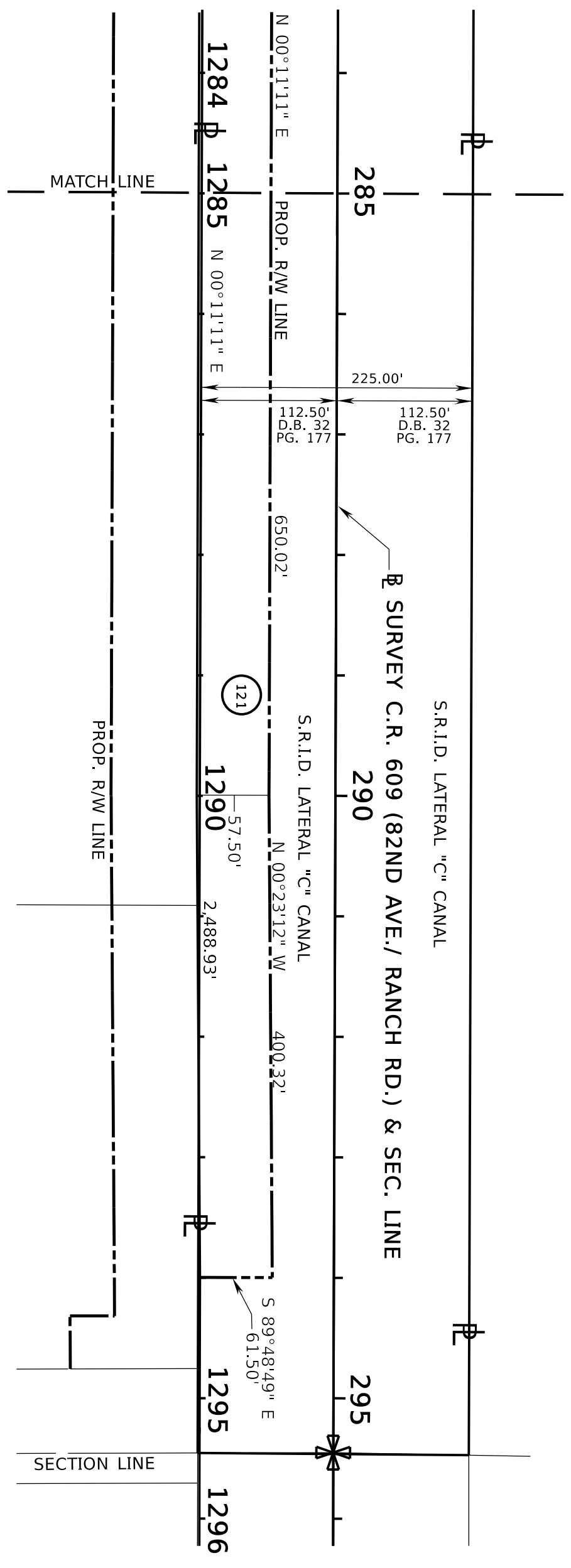
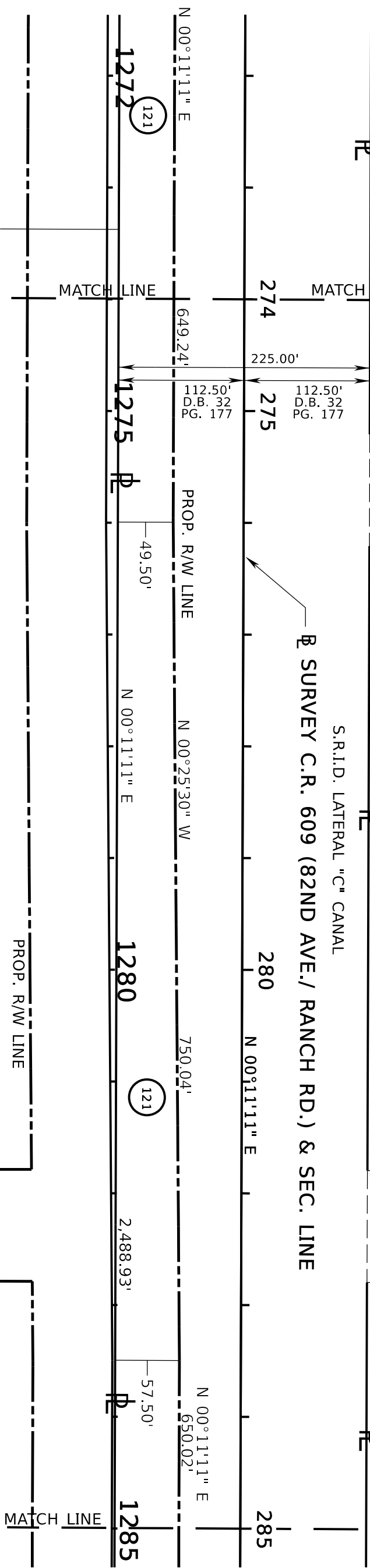
PROJ. NO. 2557 P121
SCALE 1"=100'

DATE 09/24/2025
SHEET 29 OF 60

Page 224



LEGEND:			AREA SUMMARY:	
C	CENTERLINE	I.R.F.D.D.		
B	BASELINE	INDIAN RIVER FARMS		
P	PLAT	DRAINAGE DISTRICT	PARENT TRACT AREA =	145.439 AC
P.B.	PLAT BOOK	S.R.I.D.	PARCEL 121 AREA =	25.928 AC
PG.	PAGE	IMPROVEMENT DISTRICT	REMAINDER AREA =	119.511 AC
EX STA.	EXISTING STATION			
ORB	OFFICIAL RECORD BOOK			



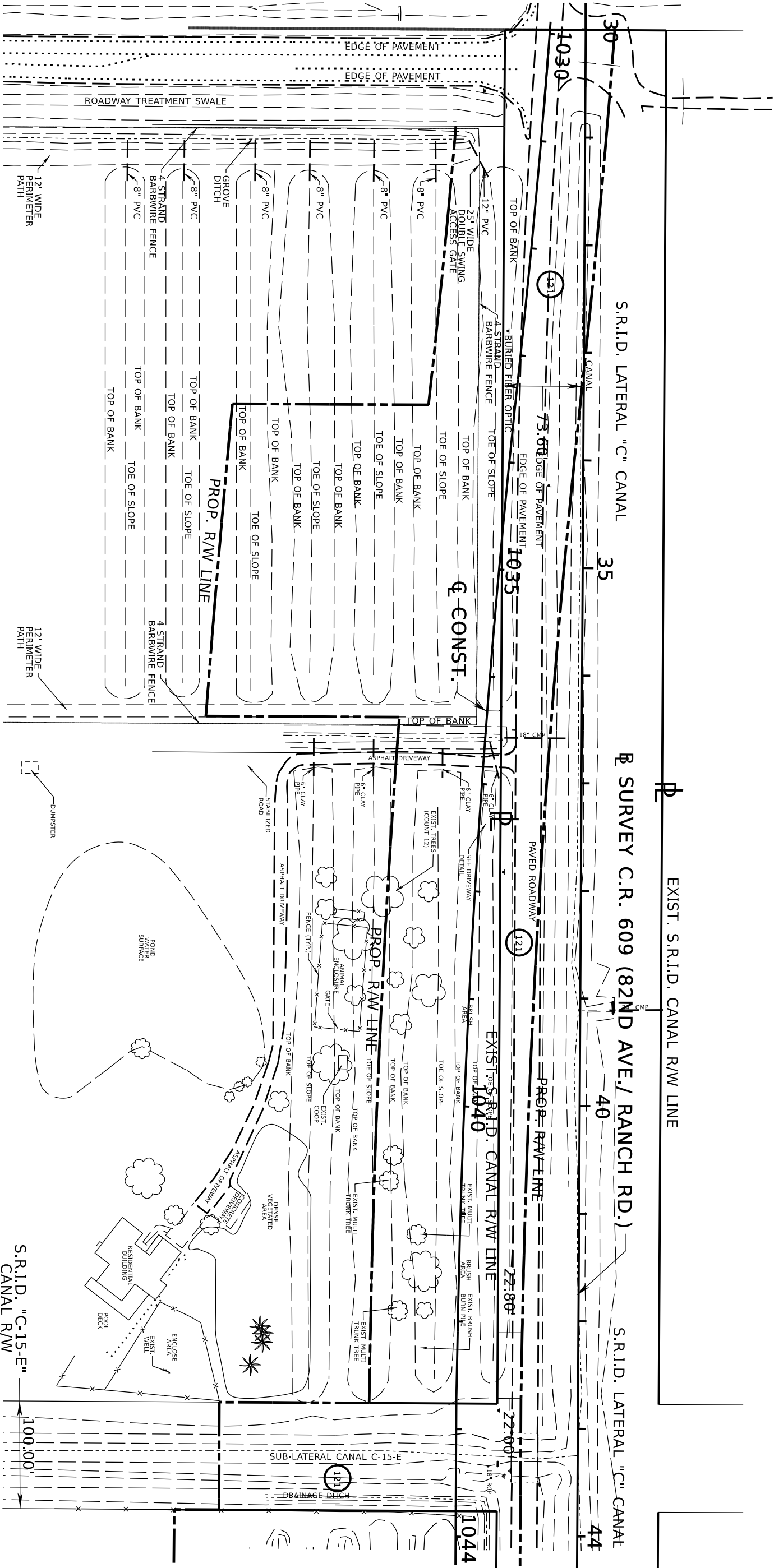
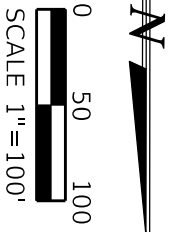
THIS IS NOT A SURVEY

COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

SEXTON ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

PARCEL SKETCH	
PARCEL 121/702	
SHEET 15 OF 15	
PROJ. NO. 2557 P121	DATE 09/24/2025
SCALE 1"=100'	SHEET 30 OF 60

- LEGEND:
- | | | | |
|---|--------------------|---|-------------------|
| ⊙ | BUMPER | ⌚ | CABLE T.V. BOX |
| ⊕ | CENTER LINE | ⌚ | TELEPHONE |
| ⊙ | CLEAN OUT | ⌚ | SOUTHERN BELL BOX |
| ■ | COLUMN | ⌚ | PULL BOX |
| □ | ELECTRIC BOX | ⌚ | TREE |
| ⊕ | FIRE HYDRANT | ⌚ | PALM TREE |
| ⊕ | GUY WIRE | ⌚ | BASELINE |
| ⊕ | PROPERTY LINE | ⌚ | GAS |
| ⊕ | LUMINAIRE STANDARD | ⌚ | POWER POLE |
| ⊕ | MANHOLE | ⌚ | SIGN |
| ⊕ | CATCH BASIN | | |



THIS IS NOT A SURVEY

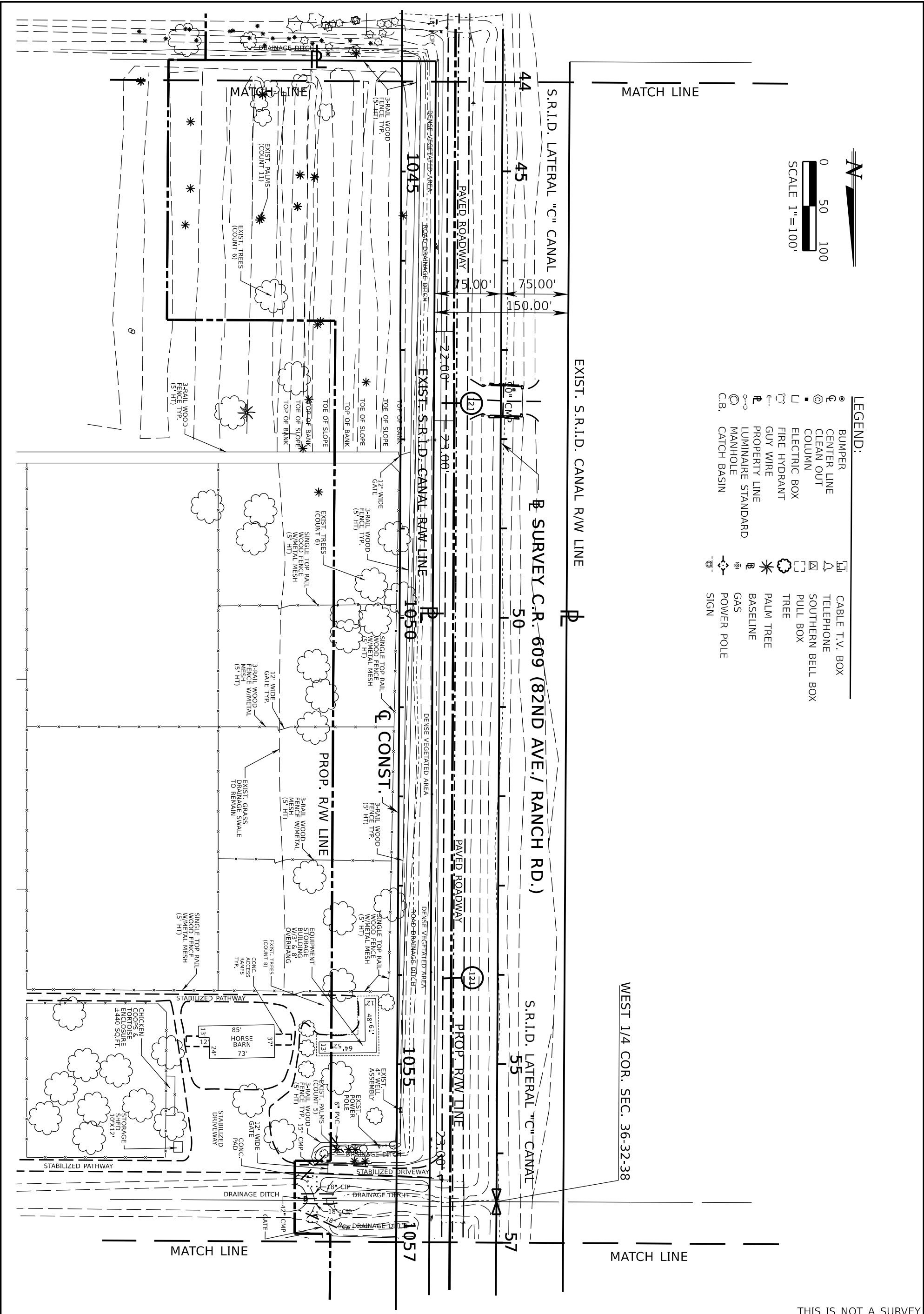
COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

SEXTON ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

EXISTING CONDITIONS SKETCH
PARCEL 121/702
SHEET 1 OF 15

PROJ. NO. 2557 P121
SCALE 1"=100'

DATE 09/24/2025
SHEET 31 OF 60

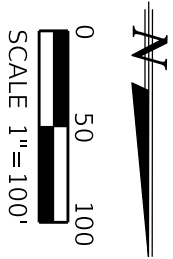


COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

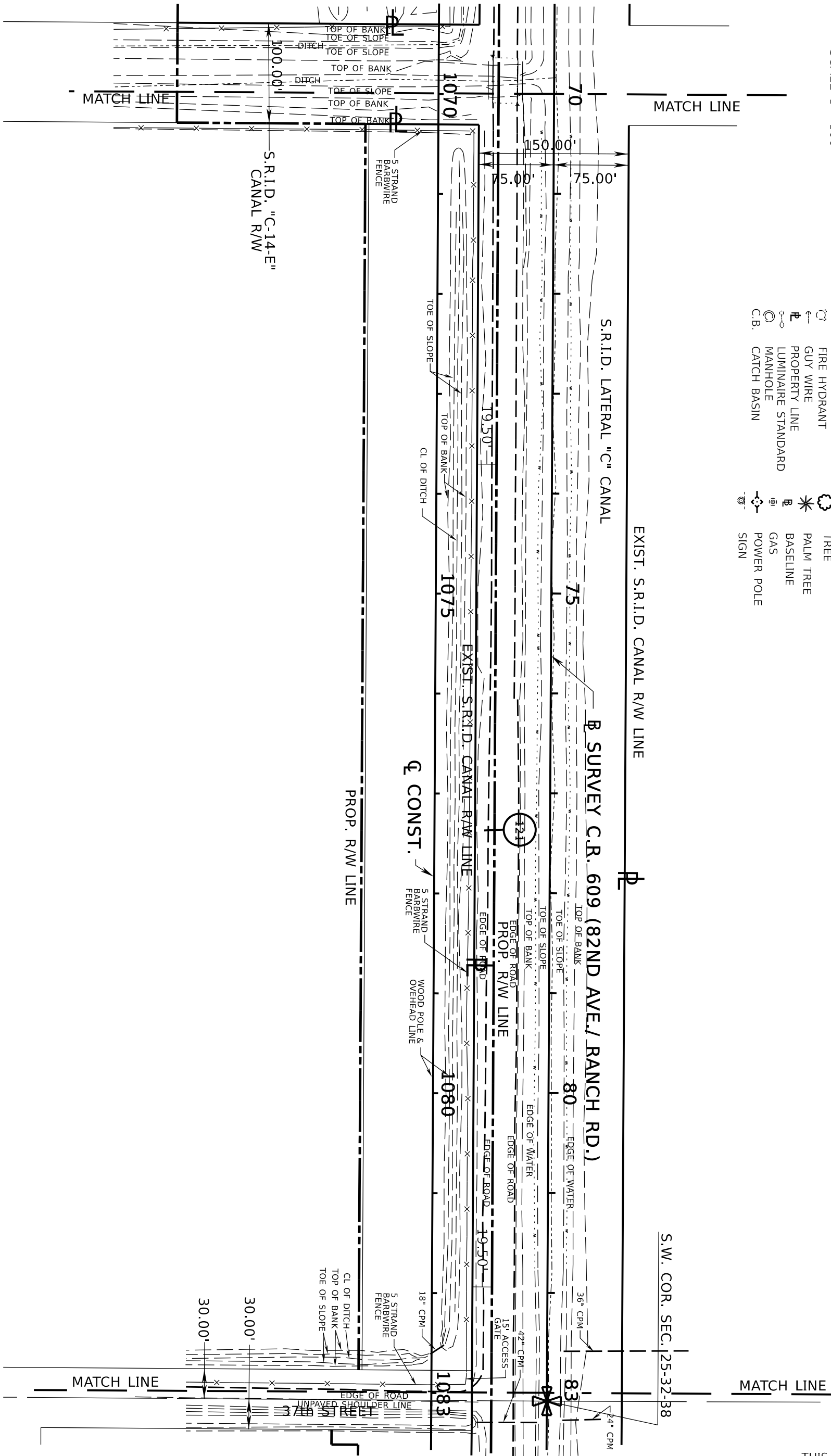
SEXTON ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

EXISTING CONDITIONS SKETCH
PARCEL 121/702
SHEET 2 OF 15

PROJ. NO.	2557 P121	DATE	09/24/2025
SCALE	1"=100'	SHEET	32 OF 60



- LEGEND:
- | | | | |
|---|--------------------|---|-------------------|
| ⦿ | BUMPER | ⦿ | CABLE T.V. BOX |
| ⦿ | CENTER LINE | ⦿ | TELEPHONE |
| ⦿ | CLEAN OUT | ⦿ | SOUTHERN BELL BOX |
| ⦿ | COLUMN | ⦿ | PULL BOX |
| ⦿ | ELECTRIC BOX | ⦿ | TREE |
| ⦿ | FIRE HYDRANT | ⦿ | PALM TREE |
| ⦿ | GUY WIRE | ⦿ | BASELINE |
| ⦿ | PROPERTY LINE | ⦿ | GAS |
| ⦿ | LUMINAIRE STANDARD | ⦿ | POWER POLE |
| ⦿ | MANHOLE | ⦿ | SIGN |
| ⦿ | CATCH BASIN | | |



THIS IS NOT A SURVEY

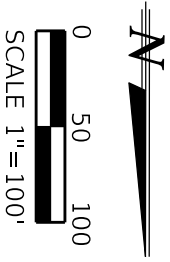
COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

SEXTON ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

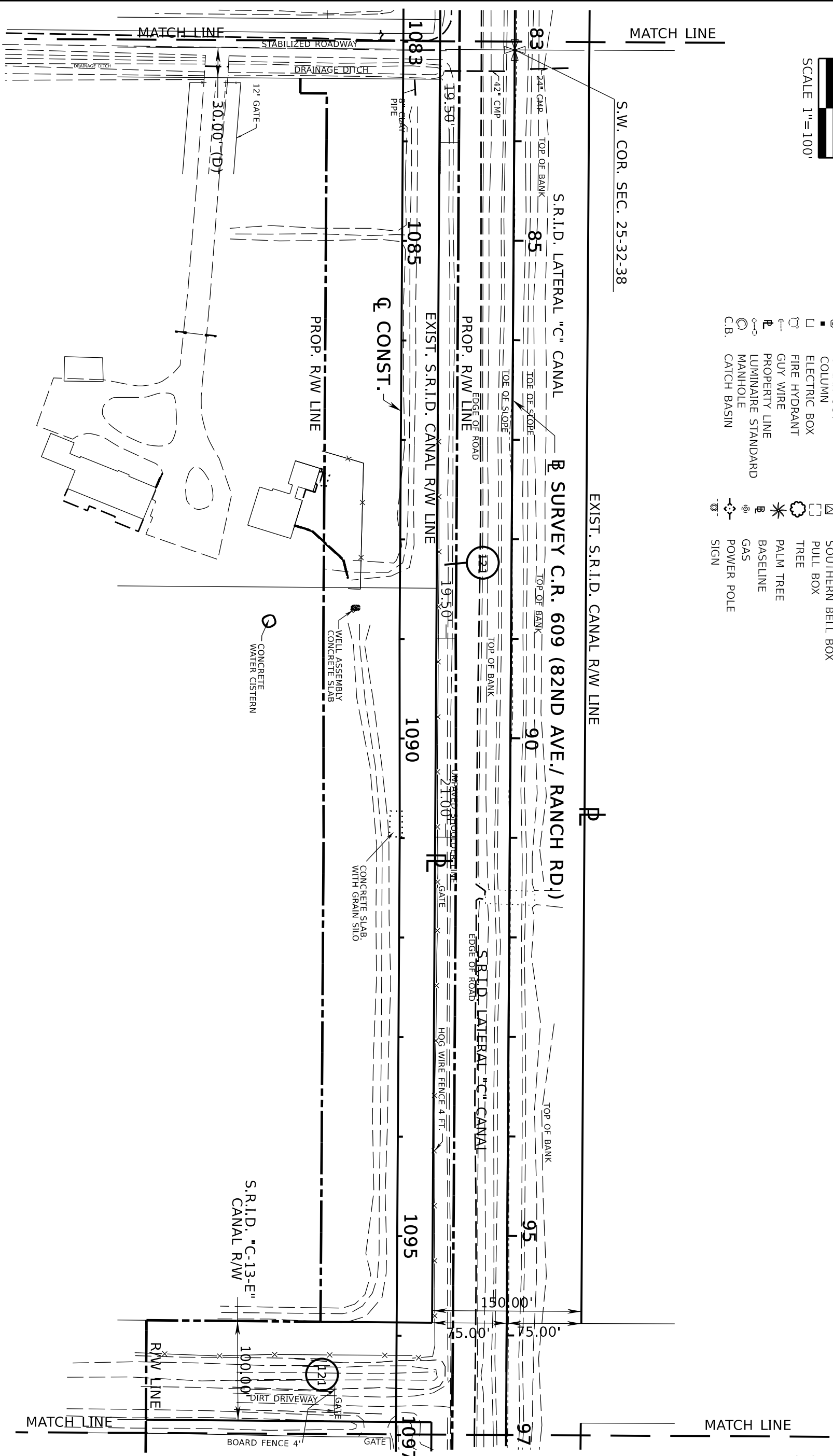
EXISTING CONDITIONS SKETCH
PARCEL 121/702
SHEET 4 OF 15

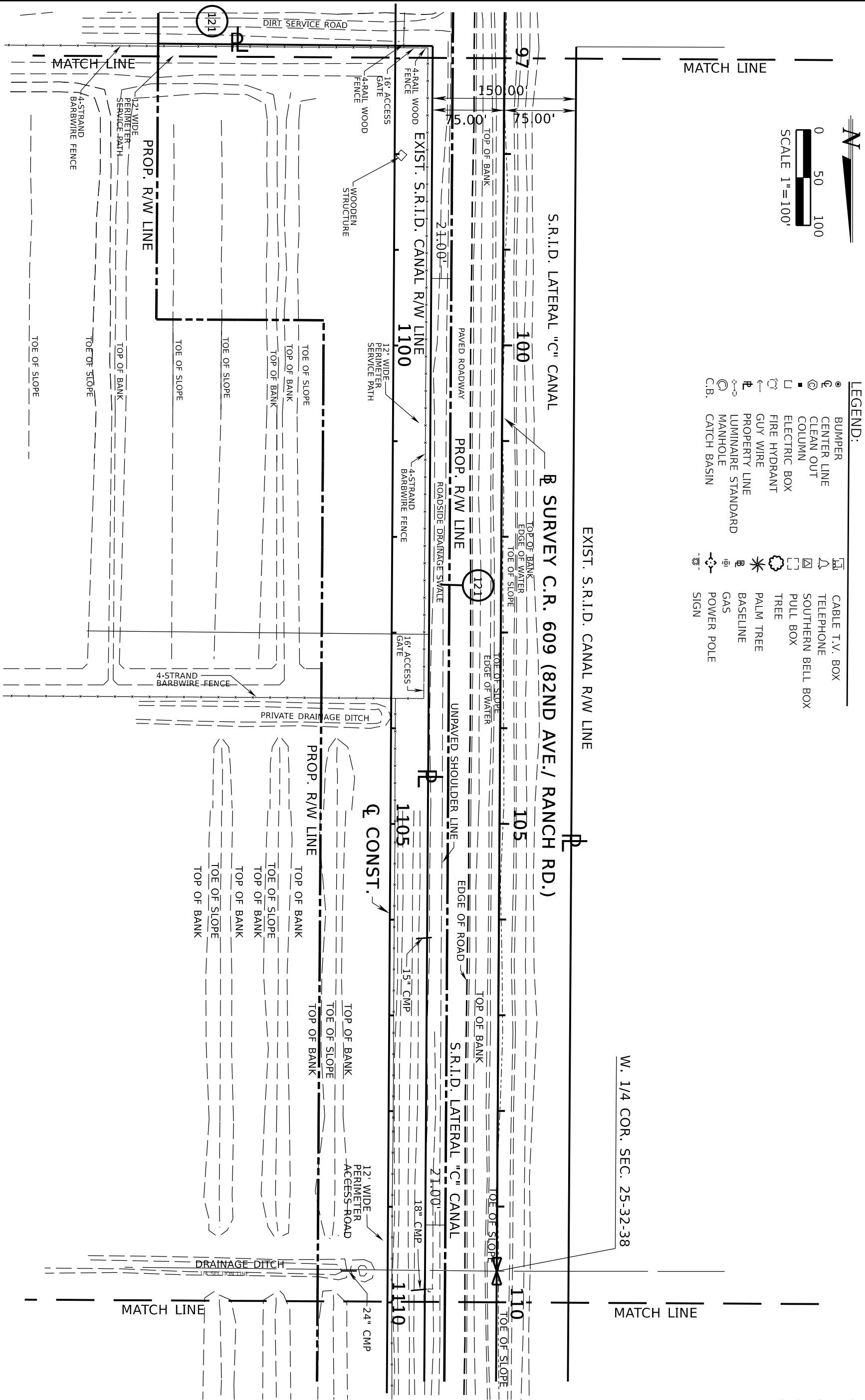
PROJ. NO. 2557 P121
SCALE 1"=100'

DATE 09/24/2025
SHEET 34 OF 60



- LEGEND:
- | | | | |
|--|--------------------|--|-------------------|
| | BUMPER | | CABLE T.V. BOX |
| | CENTER LINE | | TELEPHONE |
| | CLEAN OUT | | SOUTHERN BELL BOX |
| | COLUMN | | PULL BOX |
| | ELECTRIC BOX | | TREE |
| | FIRE HYDRANT | | PALM TREE |
| | GUY WIRE | | BASELINE |
| | PROPERTY LINE | | GAS |
| | LUMINAIRE STANDARD | | POWER POLE |
| | MANHOLE | | SIGN |
| | C.B. | | |
| | CATCH BASIN | | |





- LEGEND:
- | | | | |
|---|--------------------|---|-------------------|
| ⊙ | BUMPER | ⊙ | CABLE T.V. BOX |
| ⊙ | CENTER LINE | ⊙ | TELEPHONE |
| ⊙ | CLEAN OUT | ⊙ | SOUTHERN BELL BOX |
| ⊙ | COLUMN | ⊙ | PULL BOX |
| ⊙ | ELECTRIC BOX | ⊙ | TREE |
| ⊙ | FIRE HYDRANT | ⊙ | PALM TREE |
| ⊙ | GUY WIRE | ⊙ | BASELINE |
| ⊙ | PROPERTY LINE | ⊙ | GAS |
| ⊙ | LUMINAIRE STANDARD | ⊙ | POWER POLE |
| ⊙ | MANHOLE | ⊙ | SIGN |
| ⊙ | CATCH BASIN | | |

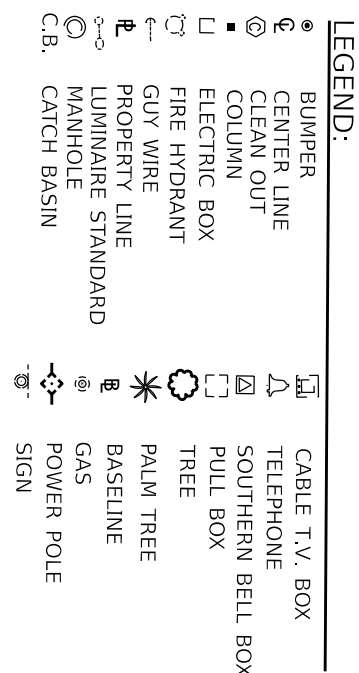
THIS IS NOT A SURVEY

COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

SEXTON ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

EXISTING CONDITIONS SKETCH
PARCEL 121/702
SHEET 6 OF 15

PROJ. NO.	2557 P121	DATE	09/24/2025
SCALE	1"=100'	SHEET	36 OF 60



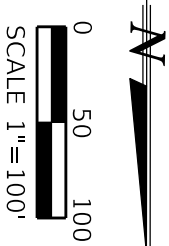
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SEXTON ENGINEERING ASSOCIATES, INC.

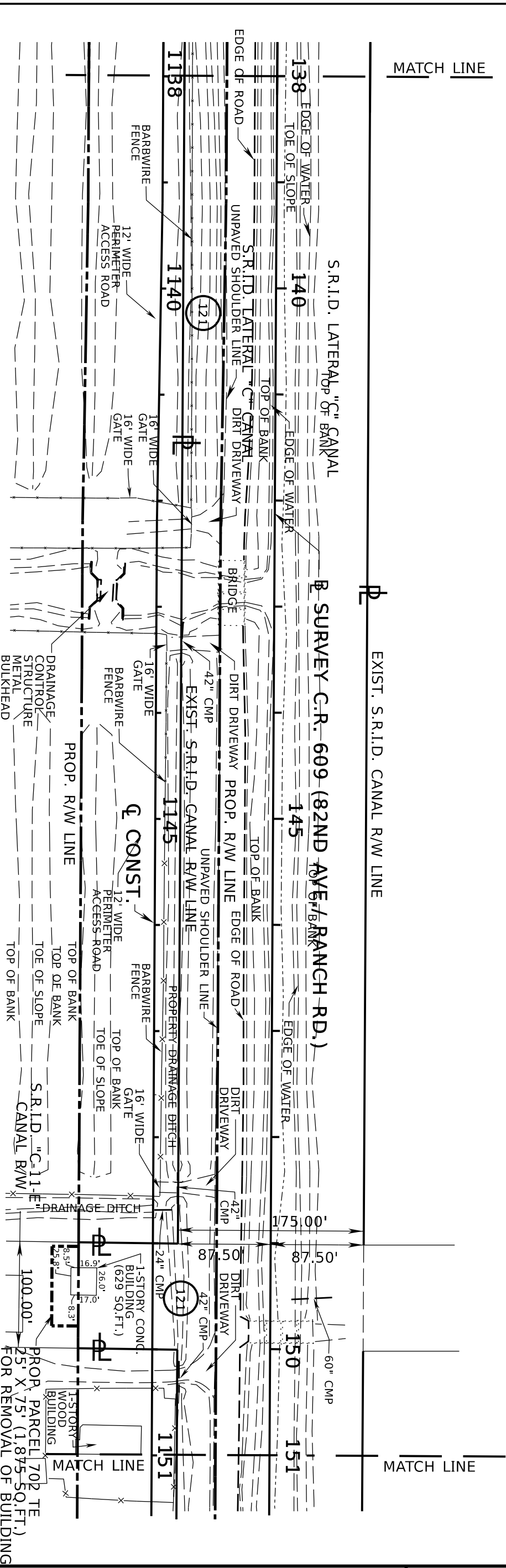
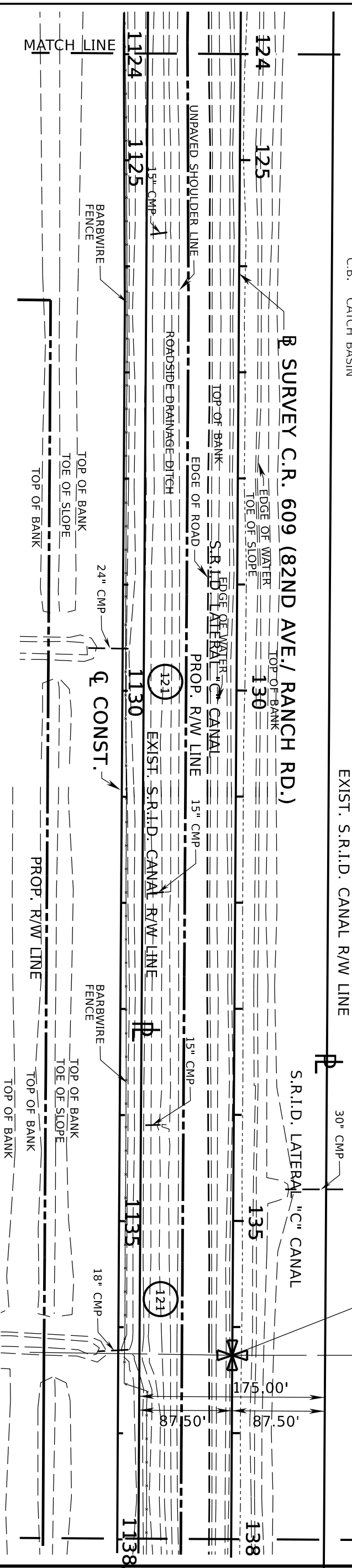
CONSULTING ENGINEERS AND SURVEYORS

110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

PROJ. NO. 2557 P121	DATE 09/24/2025
SCALE 1"=100'	SHEET 37 OF 60



- | LEGEND: | |
|---------|--------------------|
| | BUMPER |
| | CENTER LINE |
| | CLEAN OUT |
| | COLUMN |
| | ELECTRIC BOX |
| | FIRE HYDRANT |
| | GUY WIRE |
| | PROPERTY LINE |
| | LUMINAIRE STANDARD |
| | MANHOLE |
| | CATCH BASIN |
| | CABLE T.V. BOX |
| | TELEPHONE |
| | SOUTHERN BELL BOX |
| | PULL BOX |
| | BASELINE |
| | GAS |
| | POWER POLE |
| | SIGN |



THIS IS NOT A SURVEY

EXISTING CONDITIONS SKETCH
PARCEL 121/702
SHEET 8 OF 15

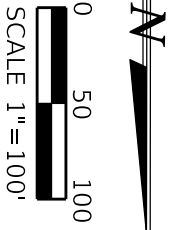
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SCALE 1"=100'	SHEET 38 OF 60

*COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA*

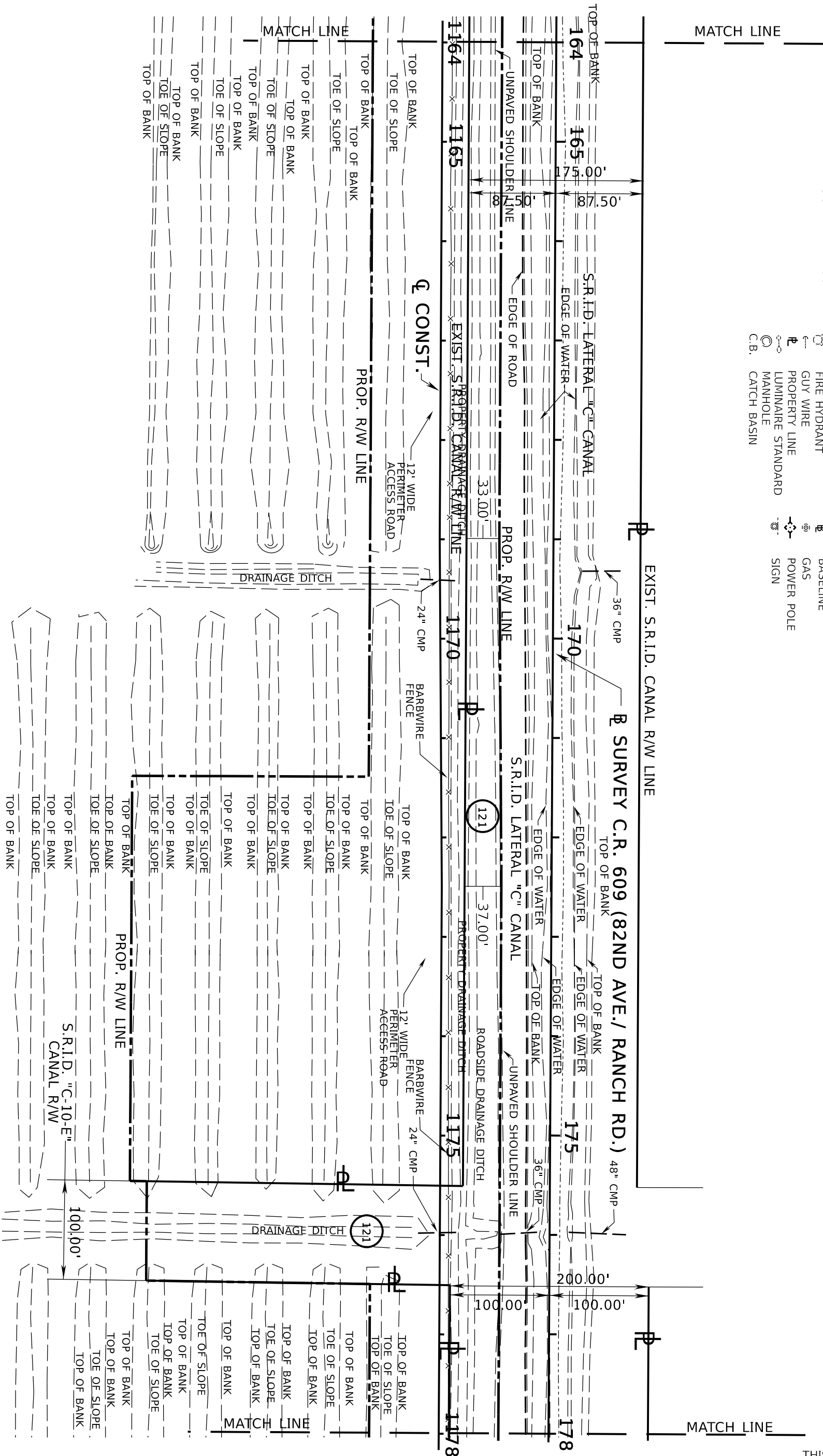
SEXTON ENGINEERING ASSOCIATES, INC.

CONSULTING ENGINEERS AND SURVEYORS

**110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864**



- LEGEND:
- | | | | |
|--|--------------------|--|-------------------|
| | BUMPER | | CABLE T.V. BOX |
| | CENTER LINE | | TELEPHONE |
| | CLEAN OUT | | SOUTHERN BELL BOX |
| | COLUMN | | PULL BOX |
| | ELECTRIC BOX | | BASELINE |
| | FIRE HYDRANT | | GAS |
| | GUY WIRE | | POWER POLE |
| | PROPERTY LINE | | SIGN |
| | LUMINAIRE STANDARD | | |
| | MANHOLE | | |
| | CATCH BASIN | | |



THIS IS NOT A SURVEY

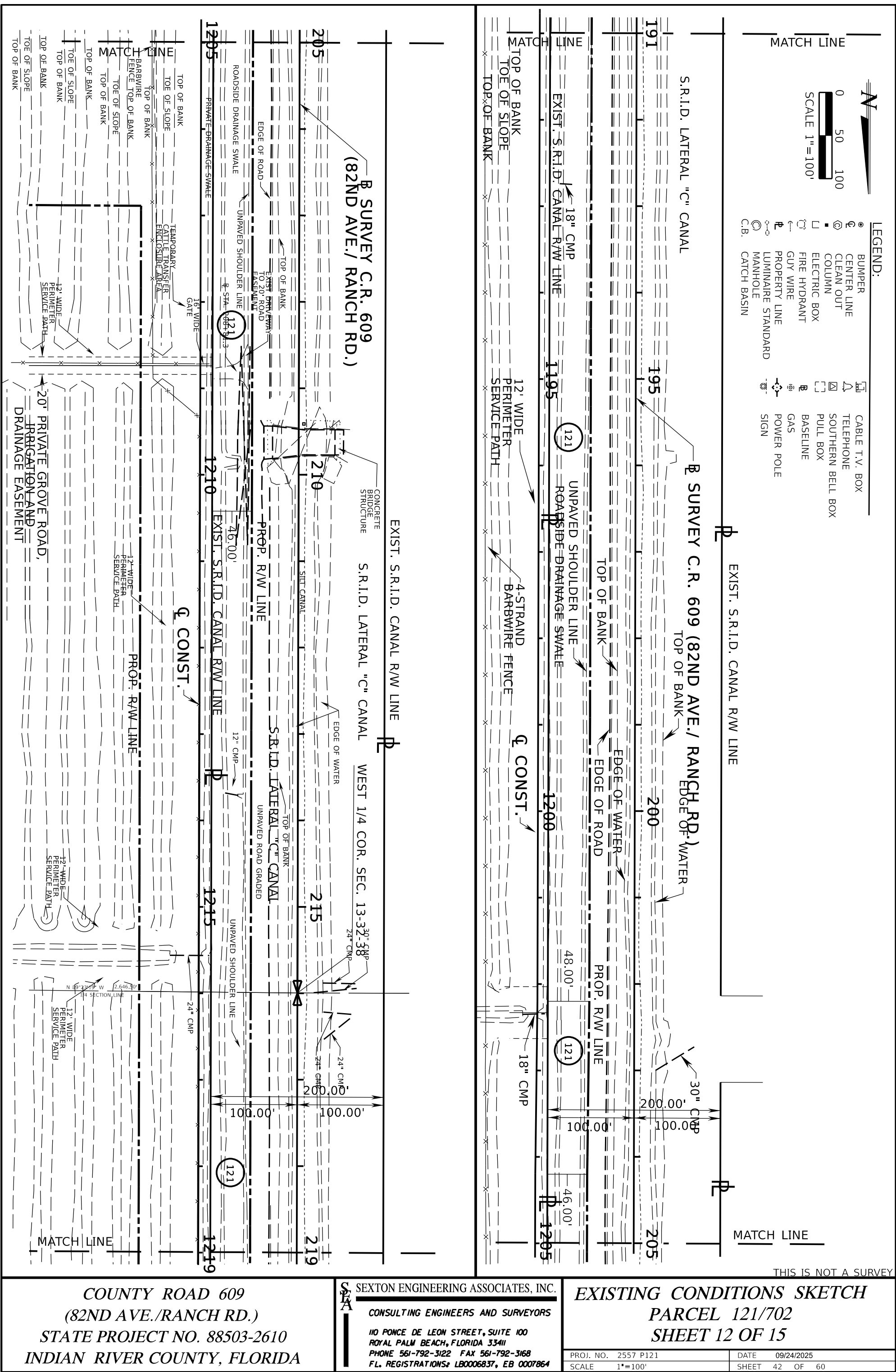
COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

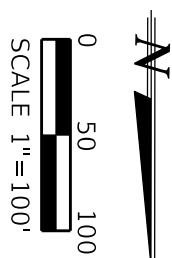
SEXTON ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

EXISTING CONDITIONS SKETCH
PARCEL 121/702
SHEET 10 OF 15

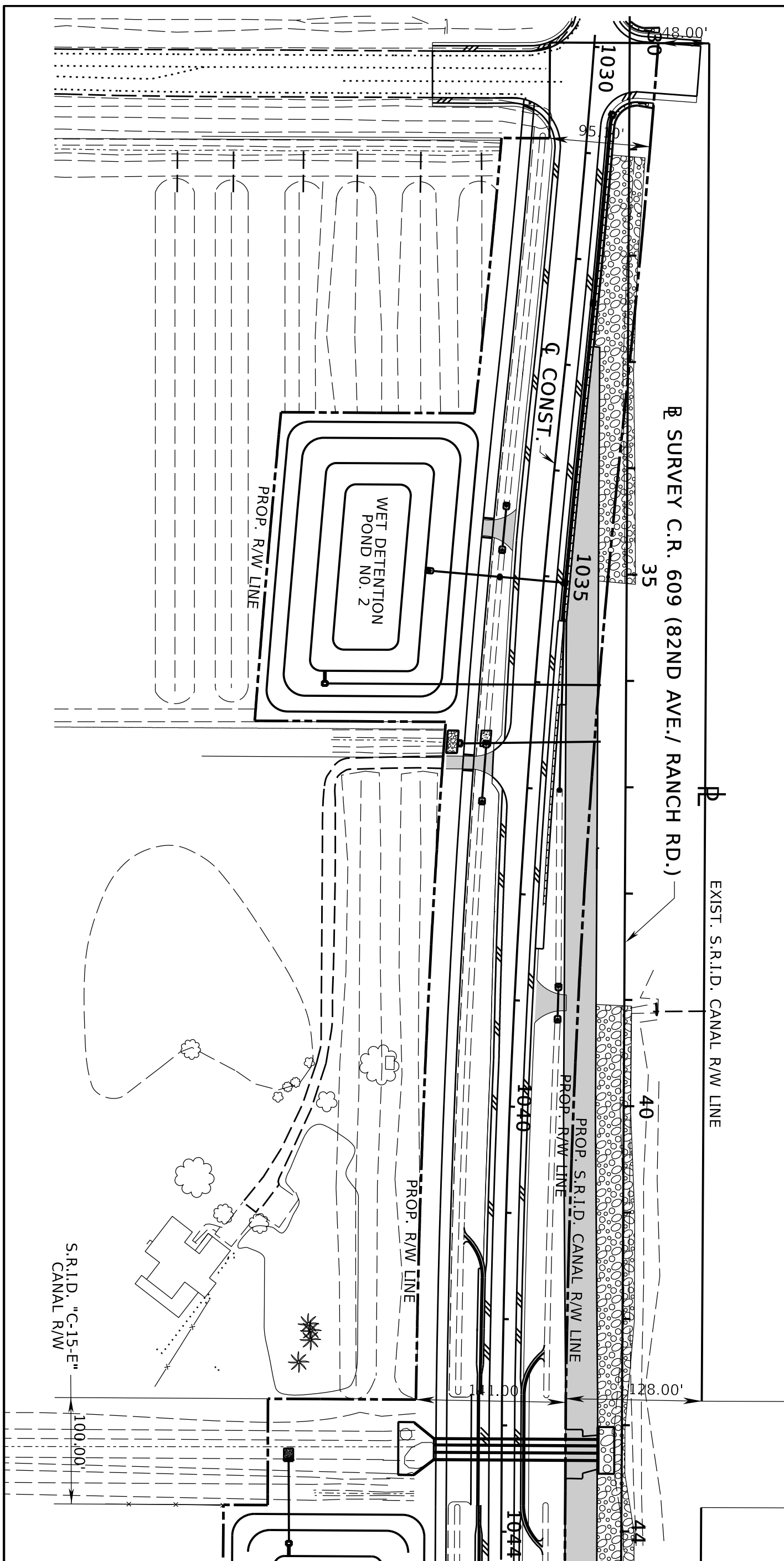
PROJ. NO. 2557 P121
SCALE 1"=100'

DATE 09/24/2025
SHEET 40 OF 60





- | | |
|---|--------------------|
|  | BUMPER |
|  | CENTER LINE |
|  | CLEAN OUT |
|  | COLUMN |
|  | ELECTRIC BOX |
|  | FIRE HYDRANT |
|  | GUY WIRE |
|  | PROPERTY LINE |
|  | LUMINAIRE STANDARD |
|  | MANHOLE |
|  | CATCH BASIN |
|  | CABLE T.V. BOX |
|  | TELEPHONE |
|  | SOUTHERN BELL BOX |
|  | PULL BOX |
|  | TREE |
|  | PALM TREE |
|  | BASELINE |
|  | GAS |
|  | POWER POLE |
|  | SIGN |



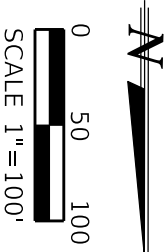
THIS IS NOT A SURVEY

*COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA*

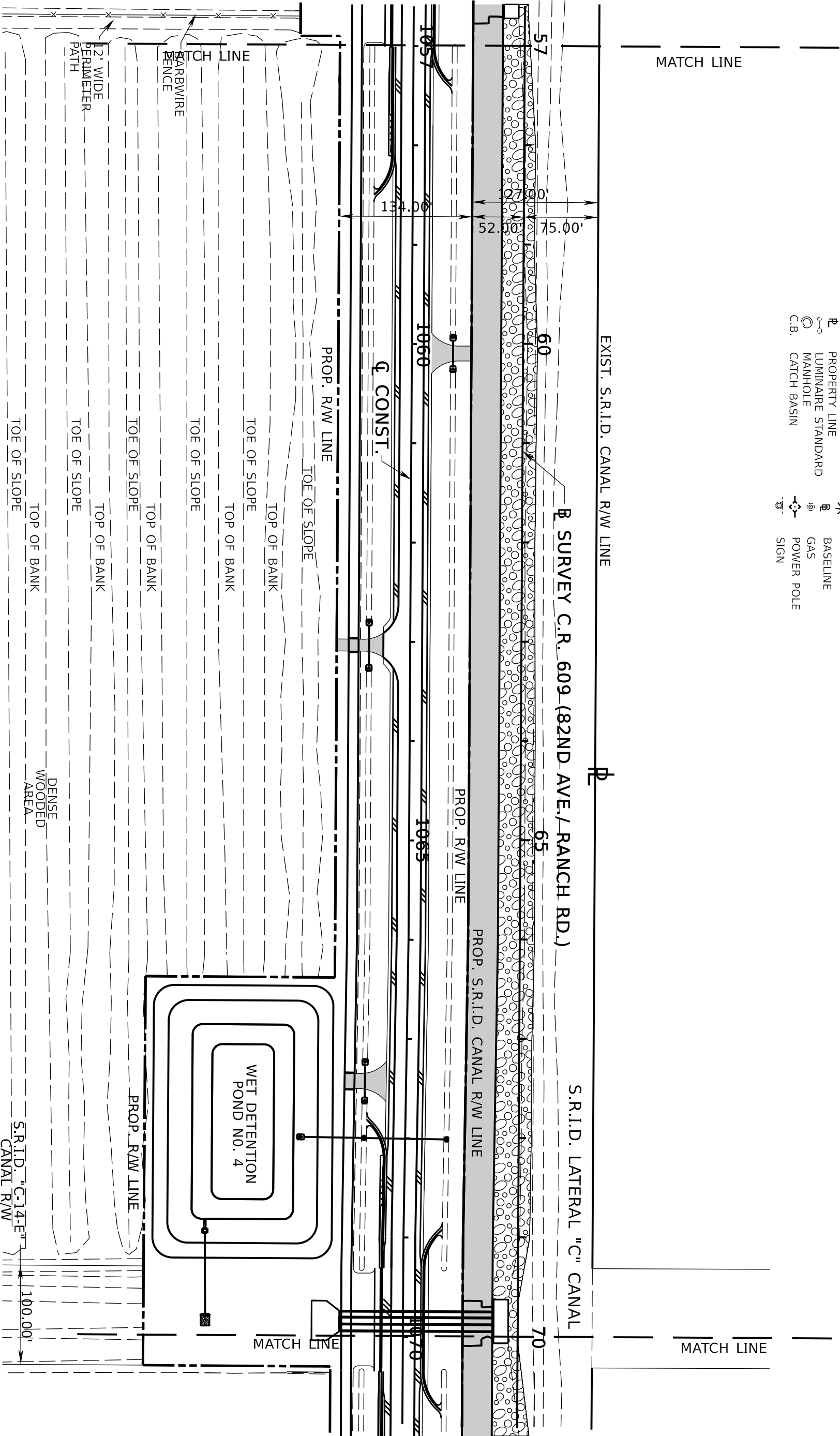
S E A **SEXTON ENGINEERING ASSOCIATES, INC.**
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

PROPOSED CONDITIONS SKETCH
PARCEL 121/702
SHEET 1 OF 15

PROJ. NO. 2557 P121	DATE 09/24/2025
SCALE 1"=100'	SHEET 46 OF 60



- LEGEND:
- | | | | |
|---|--------------------|---|-------------------|
| ● | BUMPER | ☐ | CABLE T.V. BOX |
| ⊕ | CENTER LINE | △ | TELEPHONE |
| ⊙ | CLEAN OUT COLUMN | ▣ | SOUTHERN BELL BOX |
| ⊞ | ELECTRIC BOX | ☐ | PULL BOX |
| ⊞ | FIRE HYDRANT | ☐ | TREE |
| ⊞ | GUY WIRE | ☐ | PALM TREE |
| ⊞ | PROPERTY LINE | ⊞ | BASELINE |
| ⊞ | LUMINAIRE STANDARD | ⊞ | GAS |
| ⊞ | MANHOLE | ⊞ | POWER POLE |
| ⊞ | CATCH BASIN | ⊞ | SIGN |



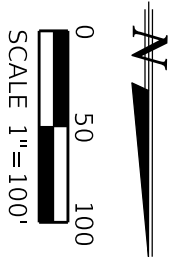
THIS IS NOT A SURVEY

COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

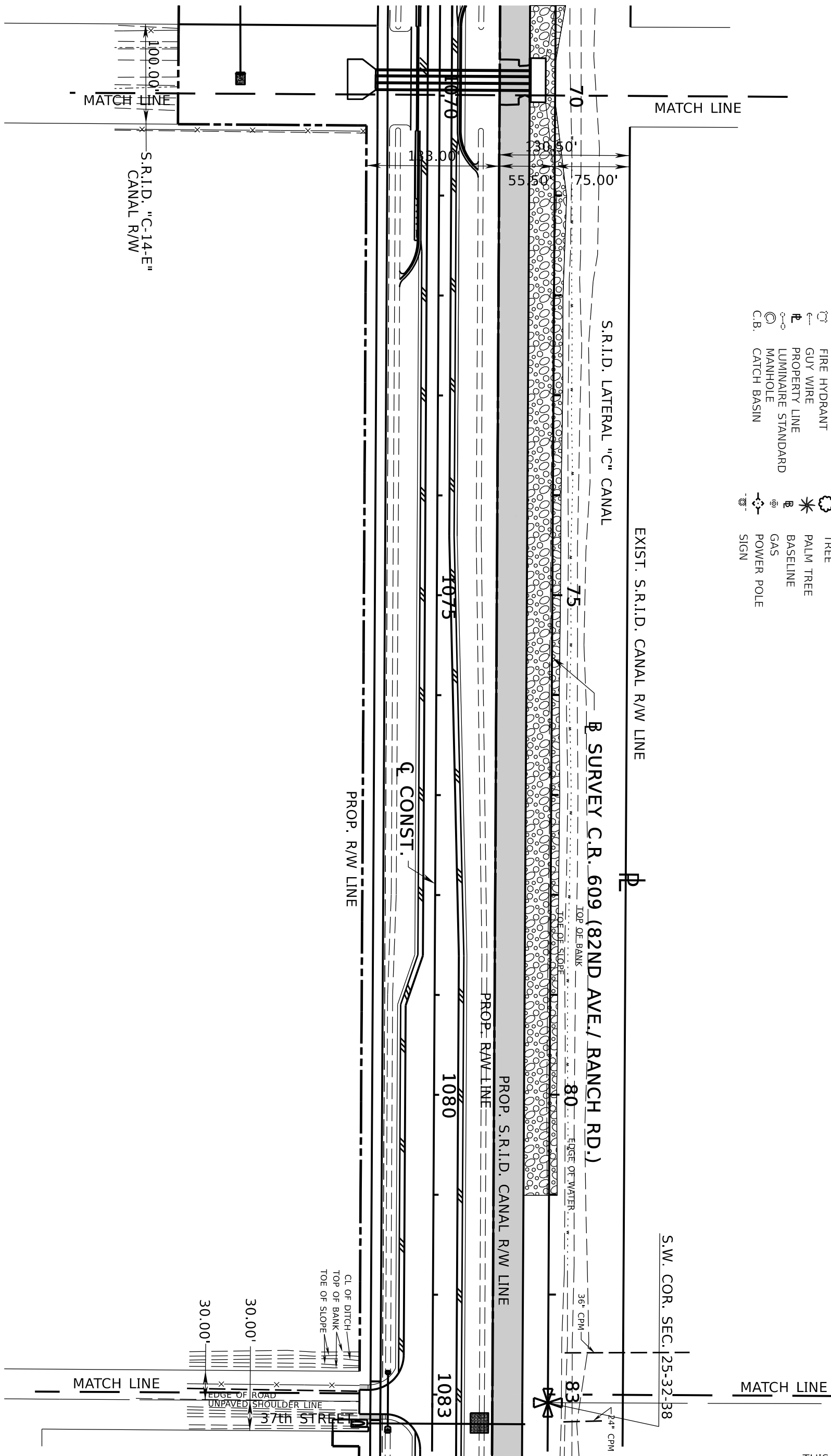
SEXTON ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

PROPOSED CONDITIONS SKETCH
PARCEL 121/702
SHEET 3 OF 15

PROJ. NO. 2557 P121	DATE 09/24/2025
SCALE 1"=100'	SHEET 48 OF 60



- LEGEND:
- | | | | |
|---|--------------------|---|-------------------|
| ● | BUMPER | ▮ | CABLE T.V. BOX |
| ⊕ | CENTER LINE | △ | TELEPHONE |
| ⊙ | CLEAN OUT | ▣ | SOUTHERN BELL BOX |
| ■ | COLUMN | ▤ | PULL BOX |
| □ | ELECTRIC BOX | □ | TREE |
| ⊕ | FIRE HYDRANT | ✱ | PALM TREE |
| ⊕ | GUY WIRE | ⊕ | BASELINE |
| ⊕ | PROPERTY LINE | ⊕ | GAS |
| ⊕ | LUMINAIRE STANDARD | ⊕ | POWER POLE |
| ⊕ | MANHOLE | ⊕ | SIGN |
| ⊕ | CATCH BASIN | | |



THIS IS NOT A SURVEY

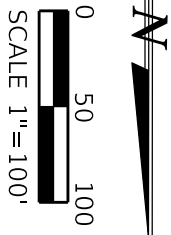
COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

SEXTON ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

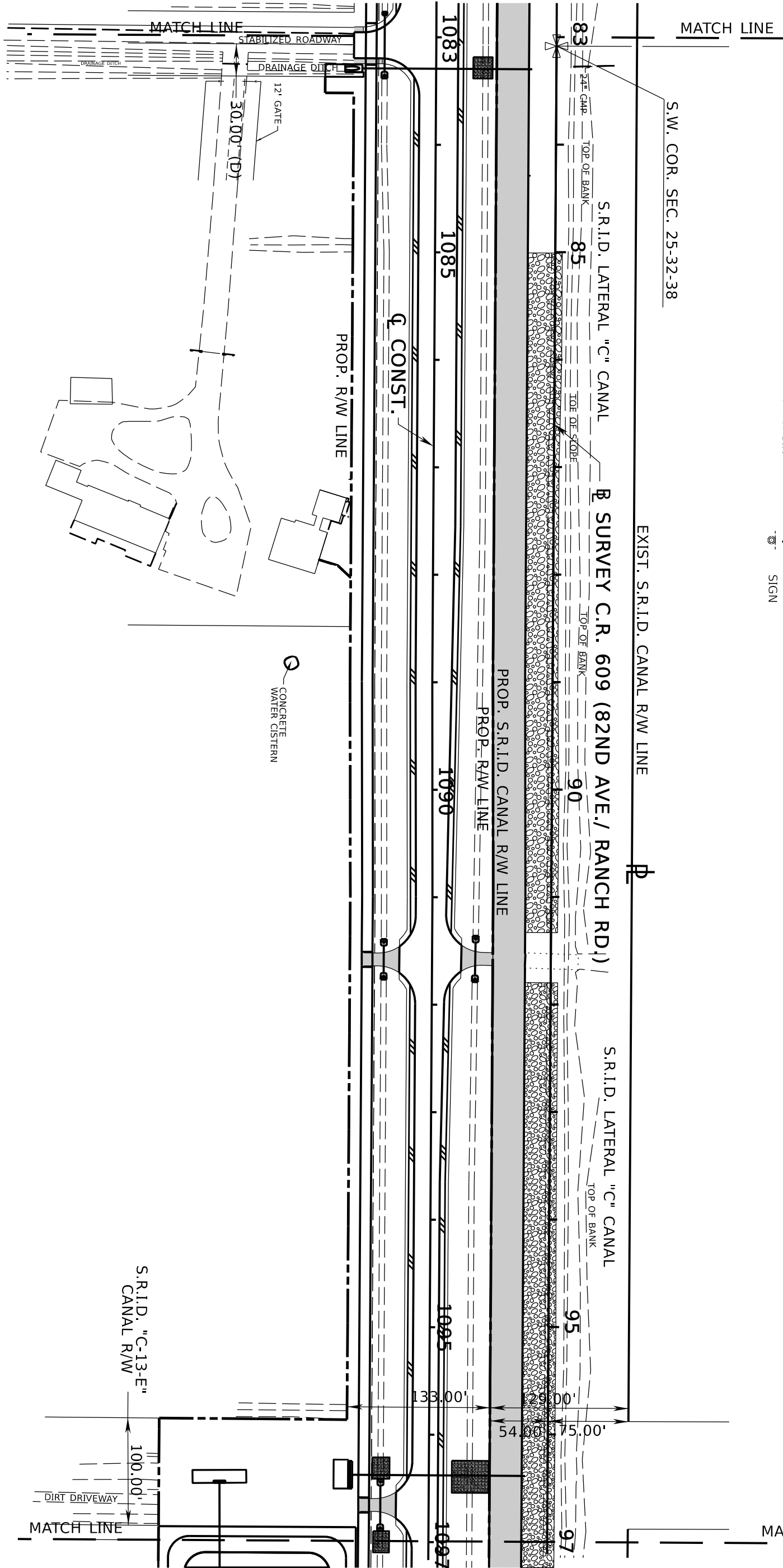
PROPOSED CONDITIONS SKETCH
PARCEL 121/702
SHEET 4 OF 15

PROJ. NO. 2557 P121
SCALE 1"=100'

DATE 09/24/2025
SHEET 49 OF 60



- LEGEND:
- | | | | |
|--|--------------------|--|-------------------|
| | BUMPER | | CABLE T.V. BOX |
| | CENTER LINE | | TELEPHONE |
| | CLEAN OUT | | SOUTHERN BELL BOX |
| | COLUMN | | PULL BOX |
| | ELECTRIC BOX | | TREE |
| | FIRE HYDRANT | | PALM TREE |
| | GUY WIRE | | BASELINE |
| | PROPERTY LINE | | GAS |
| | LUMINAIRE STANDARD | | POWER POLE |
| | MANHOLE | | SIGN |
| | CATCH BASIN | | |



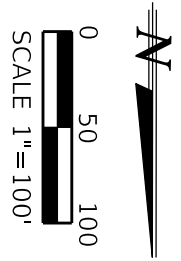
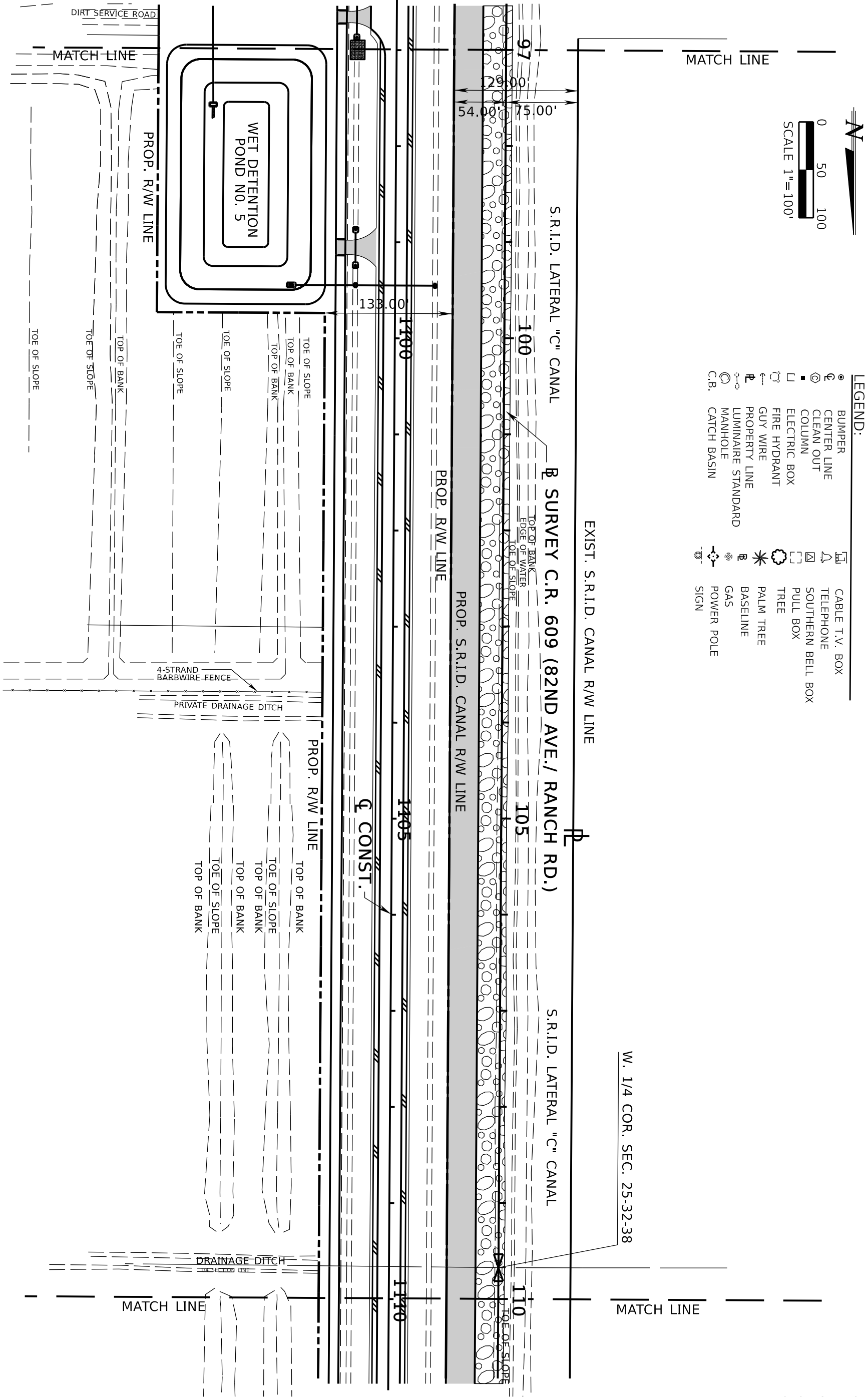
THIS IS NOT A SURVEY

COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

SEXTON ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

PROPOSED CONDITIONS SKETCH
PARCEL 121/702
SHEET 5 OF 15

PROJ. NO. 2557 P121	DATE 09/24/2025
SCALE 1"=100'	SHEET 50 OF 60



- LEGEND:
- | | | | |
|---|--------------------|---|-------------------|
| ⊙ | BUMPER | ⌚ | CABLE T.V. BOX |
| ⊙ | CENTER LINE | ⌚ | TELEPHONE |
| ⊙ | CLEAN OUT | ⌚ | SOUTHERN BELL BOX |
| ⊙ | COLUMN | ⌚ | PULL BOX |
| ⊙ | ELECTRIC BOX | ⌚ | TREE |
| ⊙ | FIRE HYDRANT | ⌚ | PALM TREE |
| ⊙ | GUY WIRE | ⌚ | BASELINE |
| ⊙ | PROPERTY LINE | ⌚ | GAS |
| ⊙ | LUMINAIRE STANDARD | ⌚ | POWER POLE |
| ⊙ | MANHOLE | ⌚ | SIGN |
| ⊙ | CATCH BASIN | | |

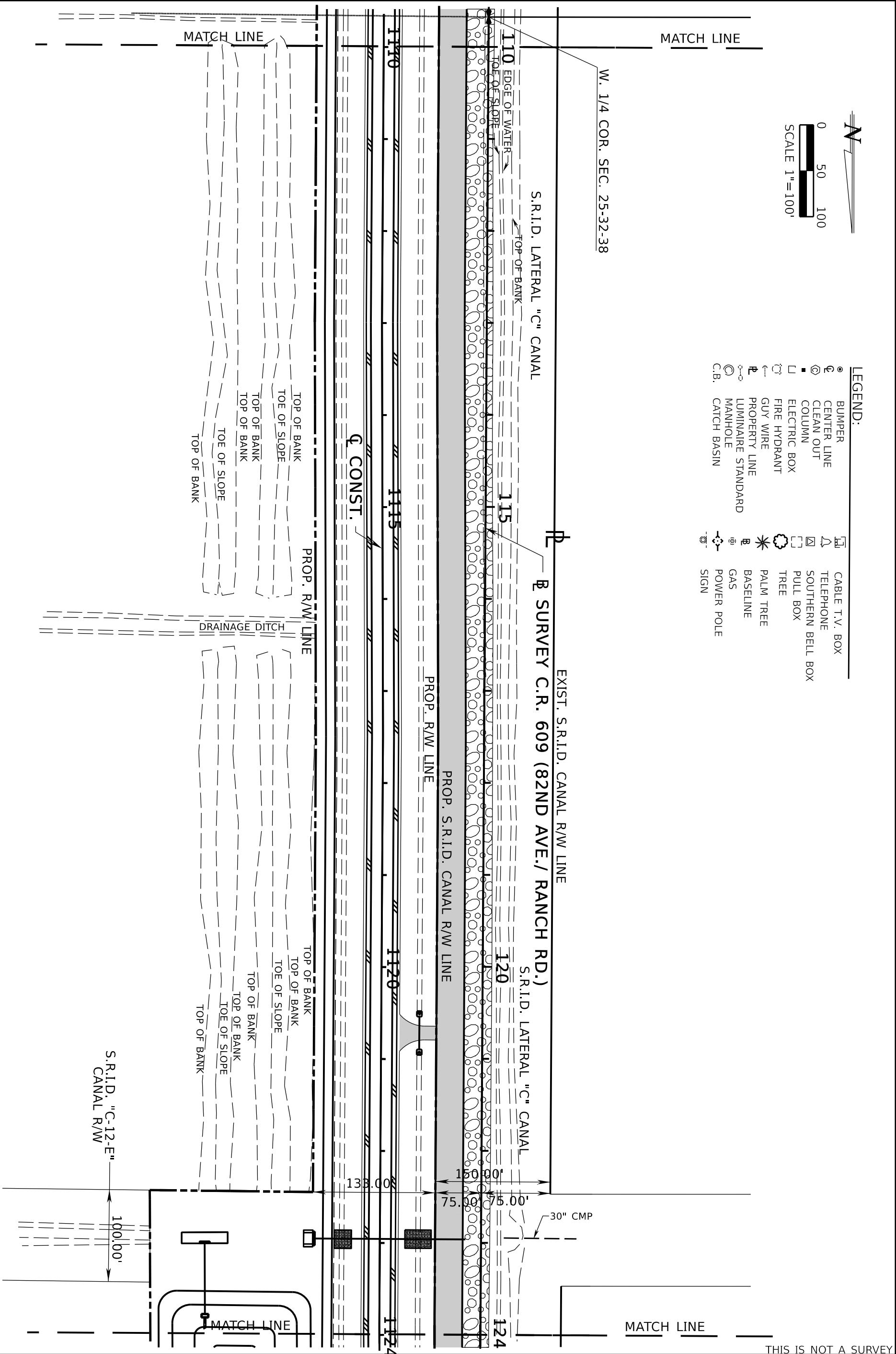
THIS IS NOT A SURVEY

COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

SEXTON ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

PROPOSED CONDITIONS SKETCH
PARCEL 121/702
SHEET 6 OF 15

PROJ. NO. 2557 P121	DATE 09/24/2025
SCALE 1"=100'	SHEET 51 OF 60



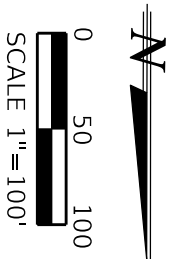
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COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

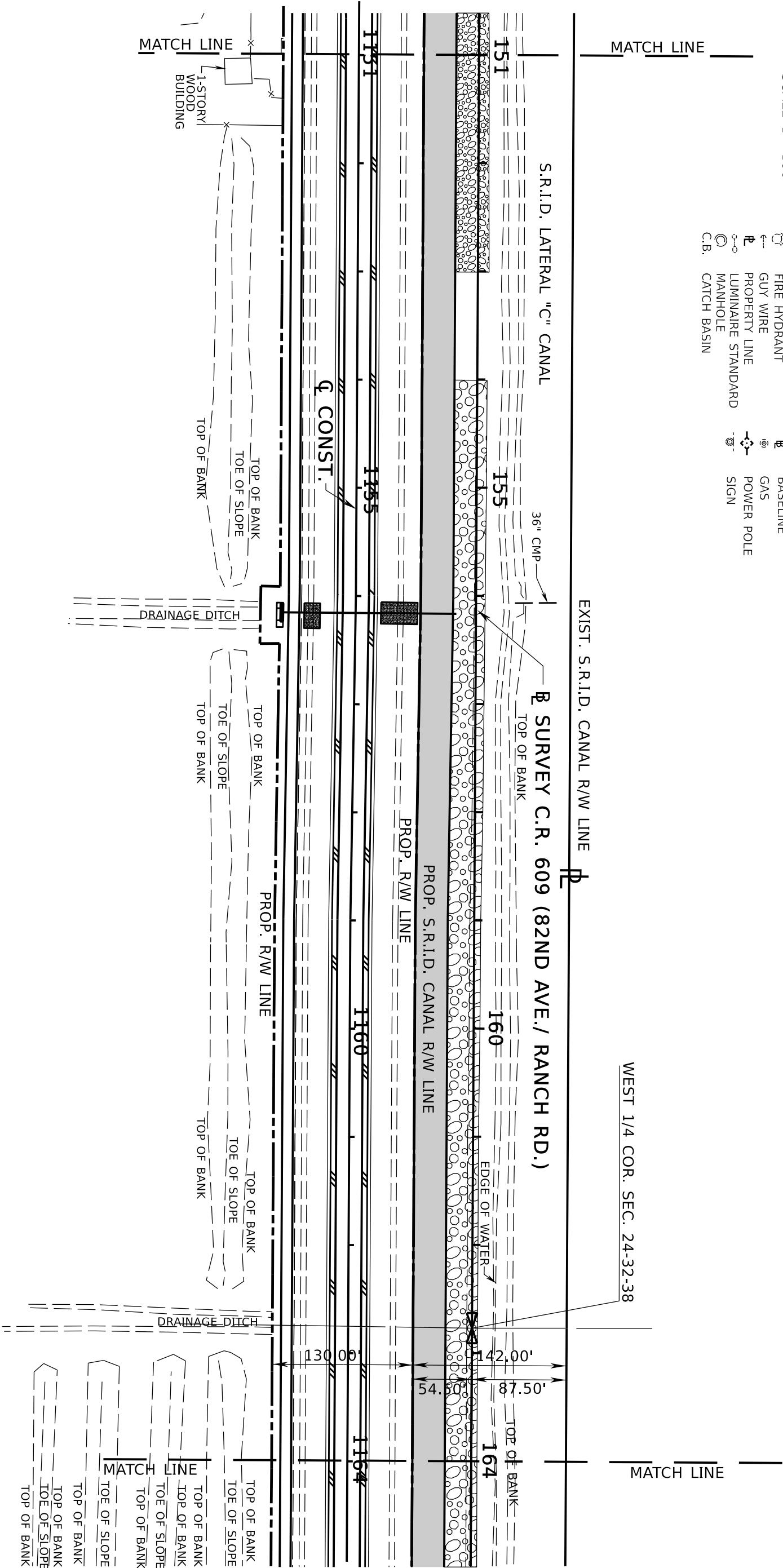
SEXTON ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

PROPOSED CONDITIONS SKETCH
PARCEL 121/702
SHEET 7 OF 15

PROJ. NO. 2557 P121	DATE 09/24/2025
SCALE 1"=100'	SHEET 52 OF 60



- LEGEND:
- | | | | |
|---|--------------------|---|-------------------|
| ● | BUMPER | ⌈ | CABLE T.V. BOX |
| ⊕ | CENTER LINE | ⤴ | TELEPHONE |
| ⊙ | CLEAN OUT | ⊞ | SOUTHERN BELL BOX |
| ■ | COLUMN | ⌈ | PULL BOX |
| ⌈ | ELECTRIC BOX | ⌈ | BASELINE |
| ⌈ | FIRE HYDRANT | ⌈ | GAS |
| ⌈ | GUY WIRE | ⌈ | POWER POLE |
| ⌈ | PROPERTY LINE | ⌈ | SIGN |
| ⌈ | LUMINAIRE STANDARD | | |
| ⌈ | MANHOLE | | |
| ⌈ | CATCH BASIN | | |



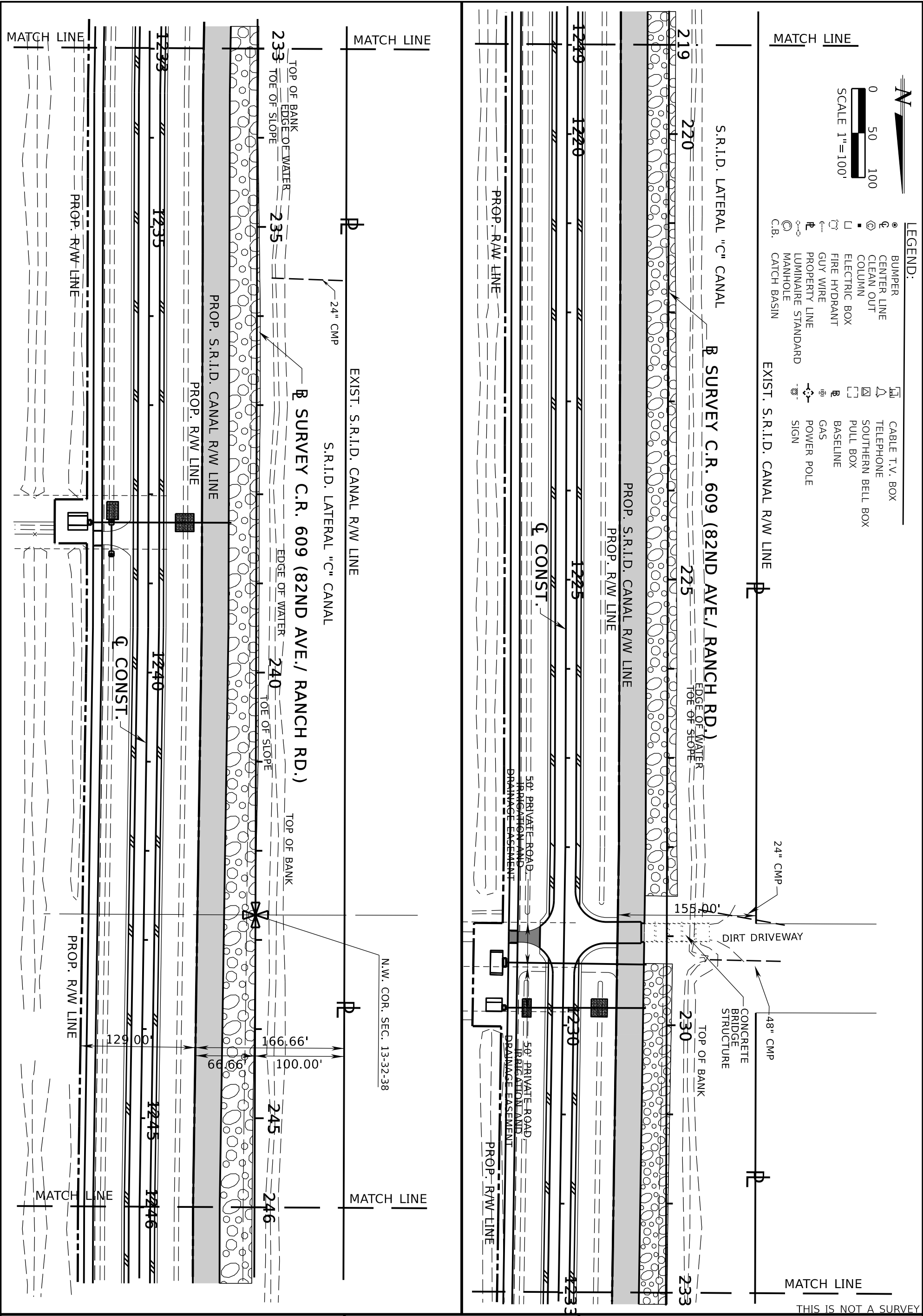
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COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

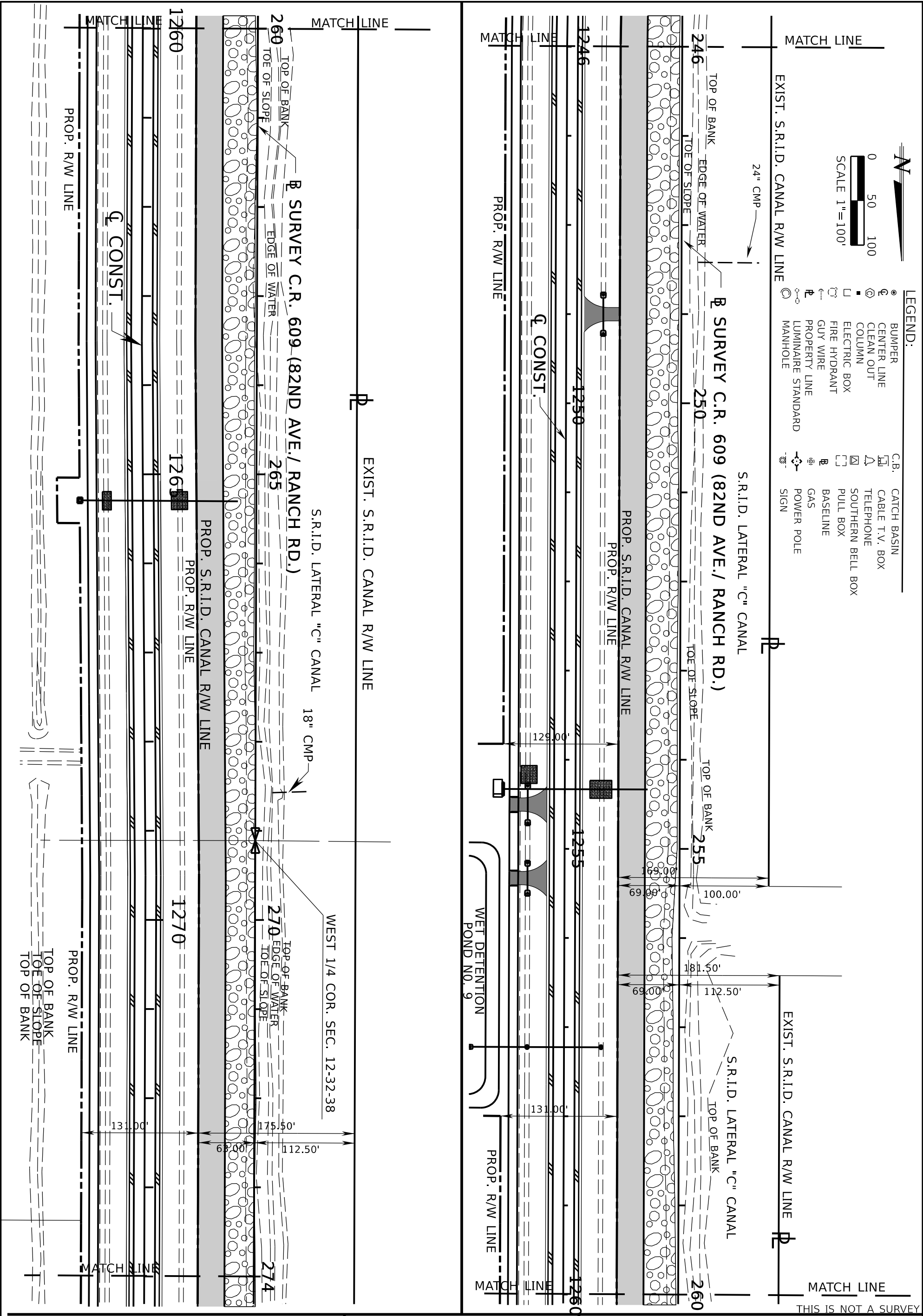
SEXTON ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

PROPOSED CONDITIONS SKETCH
PARCEL 121/702
SHEET 9 OF 15

PROJ. NO. 2557 P121	DATE 09/24/2025
SCALE 1"=100'	SHEET 54 OF 60



COUNTY ROAD 609 (82ND AVE./RANCH RD.) STATE PROJECT NO. 88503-2610 INDIAN RIVER COUNTY, FLORIDA	SEA SEXTON ENGINEERING ASSOCIATES, INC. CONSULTING ENGINEERS AND SURVEYORS 110 PONCE DE LEON STREET, SUITE 100 ROYAL PALM BEACH, FLORIDA 33411 PHONE 561-792-3122 FAX 561-792-3168 FL. REGISTRATIONS: LB0006837, EB 0007864	PROPOSED CONDITIONS SKETCH PARCEL 121/702 SHEET 13 OF 15	
		PROJ. NO.	2557 P121
		SCALE	1"=100'
		DATE	09/24/2025
		SHEET	58 OF 60

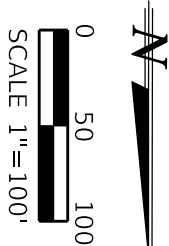


COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

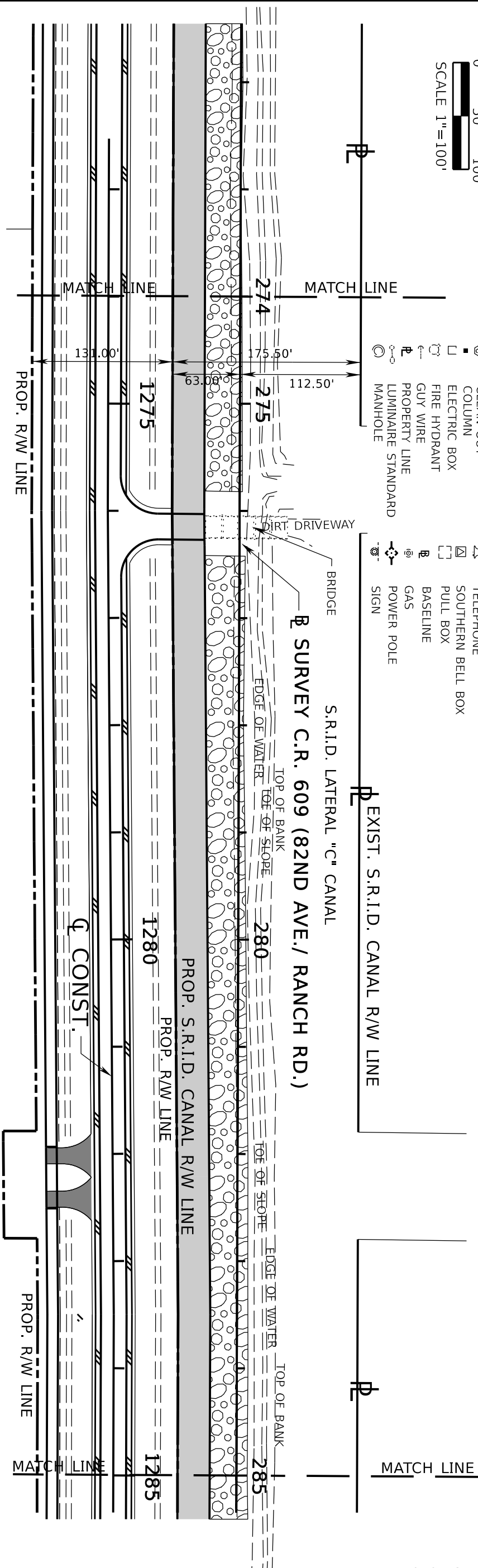
SEXTON ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

PROPOSED CONDITIONS SKETCH
PARCEL 121/702
SHEET 14 OF 15

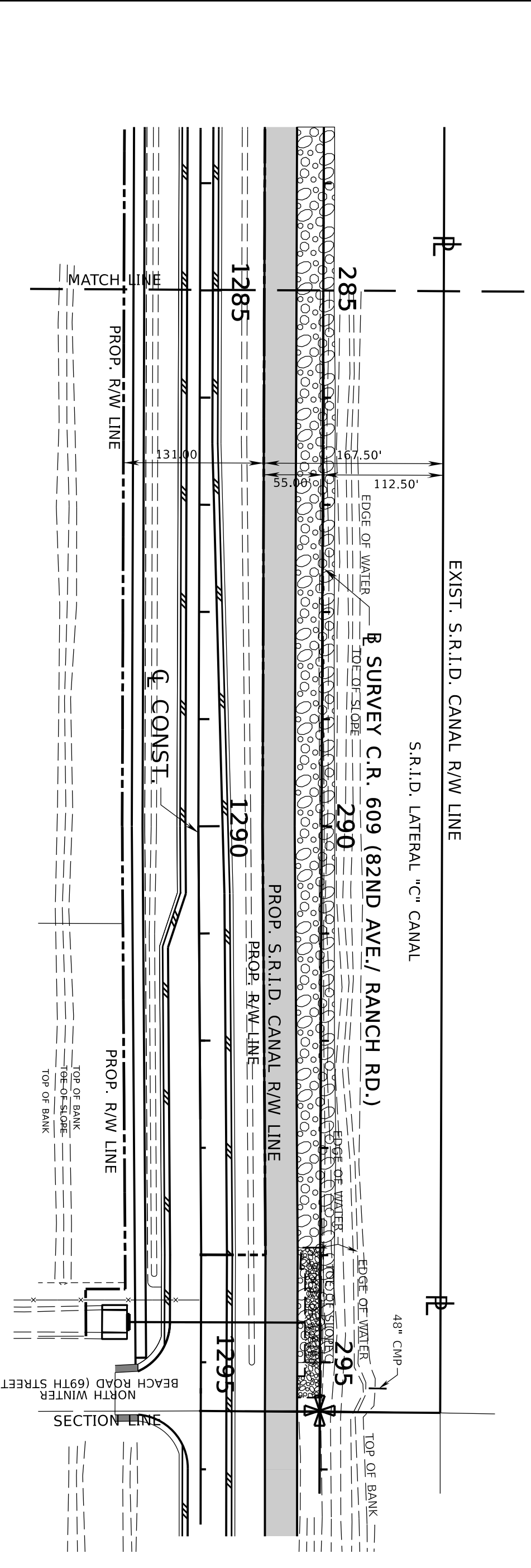
PROJ. NO. 2557 P121	DATE 09/24/2025
SCALE 1"=100'	SHEET 59 OF 60



- LEGEND:
- | | | | |
|--|--------------------|--|-------------------|
| | BUMPER | | C.B. |
| | CENTER LINE | | CABLE T.V. BOX |
| | CLEAN OUT | | TELEPHONE |
| | COLUMN | | SOUTHERN BELL BOX |
| | ELECTRIC BOX | | PULL BOX |
| | FIRE HYDRANT | | BASELINE |
| | GUY WIRE | | GAS |
| | PROPERTY LINE | | POWER POLE |
| | LUMINAIRE STANDARD | | SIGN |
| | MANHOLE | | |



THIS IS NOT A SURVEY



COUNTY ROAD 609
(82ND AVE./RANCH RD.)
STATE PROJECT NO. 88503-2610
INDIAN RIVER COUNTY, FLORIDA

SEXTON ENGINEERING ASSOCIATES, INC.
CONSULTING ENGINEERS AND SURVEYORS
110 PONCE DE LEON STREET, SUITE 100
ROYAL PALM BEACH, FLORIDA 33411
PHONE 561-792-3122 FAX 561-792-3168
FL. REGISTRATIONS: LB0006837, EB 0007864

PROPOSED CONDITIONS SKETCH	
PARCEL 121/702	
SHEET 15 OF 15	
PROJ. NO. 2557 P121	DATE 09/24/2025
SCALE 1"=100'	SHEET 60 OF 60

GEN-CON REPORTS & CHARTS

GEN-CON, INC.

GENERAL CONTRACTOR

P.O. BOX 5221
LAKELAND, FL 33807
DIRECT (863) 640-7287

September 25, 2025

Mr. Curtis L. Phillips, MAI
Callaway & Price, Inc.
1120 Palmetto Avenue
Melbourne, FL 32901

Dear Mr. Phillips:

**Re: Parcel 121, Sebastian River Improvement District Property
County Road 609 (82nd Ave./Ranch Rd.) from S. of 26th St. to S. of 69th St. Project
F.P. ID No.: 230879-3
Indian River County, Florida**

I am pleased to submit a cost for each of the following estimates as described below. These estimates are based on the cost of site improvements, located on CR 609 (82nd Avenue) in Indian River County, Florida. These items are as per field information by Gen-Con, Inc. and quantities by Sexton Engineering Associates, Inc. The total lump sum bid for the costs are:

Demolition of Structure	\$5,357.00
-------------------------	-------------------

Please refer to the cost estimates for a more detailed description.

This bid is good for a period of one (1) year.

Respectfully submitted,

GEN-CON, INC.



Edward M. Herrin
General Contractor

Parcel 121 - Sebastian River Improvement District Property										
CR 609 (82nd Ave./Ranch Rd.), from S. of 26th to S. of 69th St.										
Indian River County, FL (F.P. No.: 0424-054-8)										
Summary - Demolition of Masonry Structure					15%	20.0%	4.0%	5%		TOTAL
	QTY.	UN	UNIT COST	SUB-TOTAL	P&O	SOFT COSTS	MOBILIZE	CONTINGENCY	TOTAL COST	UNIT COST
Clearing (Demolition)										
Demolish Masonry Haul Away, Grade Demo	186	SF	20.00	3,720.00	558.00	744.00	148.80	186.00	5,356.80	28.8000
Area										
Totals				3,720.00	558.00	744.00	148.80	186.00	5,356.80	
									5,357.00	
Note: Demolition work does not include asbestos abatement.										

CONTACT LETTER



Callaway & Price, Inc.

Real Estate Appraisers And Consultants

Licensed Real Estate Brokers

www.callawayandprice.com

Please respond to Space Coast Office
E-Mail: c.phillips@callawayandprice.com

SOUTH FLORIDA

825 South US Highway 1
Suite 110
Jupiter, FL 33477
Phone (561) 686-0333
Fax (561) 686-3705

Stephen D. Shaw, MAI, AI-GRS
Cert Gen RZ1192
s.shaw@callawayandprice.com

Robert A. Callaway, MRICS
Cert Gen RZ2461
r.callaway@callawayandprice.com

TREASURE COAST

603 North Indian River Drive
Suite 104
Fort Pierce, FL 34950
Phone (772) 464-8607
Fax (772) 461-0809

Stuart
Phone (772) 287-3330
Fax (772) 461-0809

Stephen G. Neill, Jr., MAI
Cert Gen RZ2480
s.neill@callawayandprice.com

SPACE COAST

1120 Palmetto Avenue
Suite 1
Melbourne, FL 32901
Phone (321) 726-0970
Fax (561) 686-3705

Curtis L. Phillips, MAI
Cert Gen RZ2085
c.phillips@callawayandprice.com

CENTRAL FLORIDA

111 North Orange Avenue
Suite 800
Orlando, FL 32801
Phone (321) 726-0970
Fax (561) 686-3705

Curtis L. Phillips, MAI
Cert Gen RZ2085
c.phillips@callawayandprice.com

June 2, 2025

Sebastian River Improvement District
2501A Burns Road
Palm Beach Gardens, FL 33410

RE: Parcel No: 121
State Project #: 230897-3
County Road: 609 (82nd Avenue)
County: Indian River County
Managing District: FDOT 4

Dear Property Representative:

As you may be aware, The Florida Department of Transportation is planning construction on the project referenced above. They have engaged me to complete an appraisal of the property located at 82nd Avenue, Vero Beach, FL 32967. The purpose of the appraisal is to provide an opinion of market value for the portion of the property needed for right of way at this location.

I have scheduled field inspections for the above-described project on July 24, 2025. If you or a designated representative would like to accompany me on this inspection, please call my office at (321) 726-0970.

I would appreciate it if you or your representative could provide any information helpful to my appraisal assignment. You may contact my office Monday through Friday between 9:00 am and 5:00 pm. Please advise me of your wishes at your earliest convenience.

Respectfully,

Curtis L. Phillips, MAI
Cert Gen RZ2085

PROJECT RESOLUTION SHEET

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF INDIAN RIVER COUNTY, FLORIDA, APPROVING A HIGHWAY MAINTENANCE MEMORANDUM OF AGREEMENT WITH THE FLORIDA DEPARTMENT OF TRANSPORTATION FOR THE COUNTY ROAD 609/82ND AVENUE IMPROVEMENT PROJECT FROM 26TH STREET TO 69TH STREET AND AUTHORIZING THE CHAIRMAN TO EXECUTE THE AGREEMENT.

WHEREAS, the State of Florida Department of Transportation (Department) proposes to construct and improve County Road 609/82nd Avenue from 26th Street to 69th Street, FM No. 230879-3-52-10, Section 88503500, (Project) in Indian River County, Florida; and

WHEREAS, upon acquisition of the needed right-of-way, the Department will proceed to construct the Project; and

WHEREAS, Indian River County (County) will continue to maintain the existing County owned roadway and right-of-way until the Department begins construction of the Project and the County will continue to be responsible for mowing and litter removal during construction of the Project; and

WHEREAS, following the final acceptance of the Project, the County shall be responsible for maintenance of the Project at its own cost and in accordance with Department standards; and

WHEREAS, the County, having duly considered the Highway Maintenance Memorandum Agreement,

NOW THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Indian River County, Florida, that the Highway Maintenance Memorandum Agreement for County Road 609/82nd Avenue from 26th Street to 69th Street is hereby approved and the Chairman is authorized to execute the Agreement on behalf of the Board.

BE IT FURTHER RESOLVED that a certified copy of this Resolution be forwarded forthwith to the State of Florida Department of Transportation at 3400 W. Commercial Boulevard, Ft. Lauderdale, Florida 33309.

RESOLUTION NO. 2019 - 013

THIS RESOLUTION was moved for adoption by Commissioner Tim Zorc, seconded by Commissioner Peter D. O'Bryan, and adopted on this 5th day of February, 2019, by the following vote:

Chairman Bob Solari	<u>AYE</u>
Vice-Chairman Susan Adams	<u>AYE</u>
Commissioner Joseph E. Flescher	<u>AYE</u>
Commissioner Peter D. O'Bryan	<u>AYE</u>
Commissioner Tim Zorc	<u>AYE</u>

The Chairman declared the resolution duly passed and adopted this 5th day of February, 2019.

**BOARD OF COUNTY COMMISSIONERS
OF INDIAN RIVER COUNTY, FLORIDA**

By: Bob Solari
Bob Solari, Chairman



ATTEST: Jeffrey R. Smith, Clerk of Court and Comptroller

By: Randi Woodlawn
Deputy Clerk

APPROVED AS TO LEGAL FORM:

William K. DeBraal
William K. DeBraal
Deputy County Attorney

cc: Florida Department of Transportation
3400 West Commercial Boulevard
Fort Lauderdale, Florida 33309

QUALIFICATIONS



Professional Designations\Licenses\Certifications

Member, Appraisal Institute, MAI Designation #11762 - July 2001
Cert Gen RZ2085 - November 1994
Florida Licensed Real Estate Broker #BK0587137

Professional Experience

Principal, Callaway & Price, Inc. - since January 2002
Appraisal Consultant, Callaway & Price, Inc. - since January 1994
Associate Appraiser, Boutin, Brown & Butler Real Estate Services - 1992 to 1993
Researcher, Callaway & Price, Inc. - May 1990 to August 1990

Qualified As An Expert Witness

Brevard County, Florida & Special Master	Sarasota County, Florida
Indian River County, Florida	Glades County, Florida
Broward County, Florida	Hendry County, Florida
Federal Aviation Adm., Washington, DC	Putnam County, Florida
Federal Court, Orange County	Osceola County, Florida & Special Master
Polk County, Florida	Palm Beach County, Florida

Education

Bachelor of Science Degree in Real Estate, Florida State University
Associates of Arts Degree, 1990, Brevard Community College

Appraisal Institute: (Reduced)

Leadership Development and Advisory Council Appraisal Institute 2009 & 2010
Florida Law July 2010
USPAP Update Course July 2010
Supervisor Trainee Roles & Rules July 2010
Condemnation Appraising: Principles & Applications October 2010
Central Florida Valuation June 2011
Appraisal Overview February 2011
Fundamentals of Separating Real, Personal Property & Intangible Business Assets Feb. 2012
Florida Law & USPAP Update July 2012
Candidate for Designation Advisor October 2012
The Appraiser as an Expert Witness December 2013
Florida Law 2014, 2016, 2018
7-Hour National USPAP Update 2014, 2016, 2018, 2020, & 2022
20-Hour Appraisal Review B - FDOT 2016, 2018, 2020 & 2023
Business Practices & Ethics 2016, 2018, 2020 & 2022
Central Florida Real Estate Forum 2012, 2013, 2015, 2017, 2018 & 2022
Bert Rodgers Schools 14-Hr Real Estate CE (w/ Ethics & Core Law) 2019 & 2023
McKissock Continuing Education 2022



Supervisor Trainee Course
Learning from the Mistakes of Others Appraisal
Fundamentals of Expert Witness Testimony
The Journey from Analysis to Adjusting

Geographic Experience

Throughout Florida; Alabama; Tennessee

Organizations and Affiliations

Member of Professional Practice Appeals Panel 2020-2024
Appraisal Institute, East Florida Chapter, Board of Directors & Region Representative 2020-2022
Appraisal Institute, East Florida Chapter, Government Relations Chair 2020
Appraisal Institute, East Florida Chapter, Regional Representative 2019-2020
Appraisal Institute, East Florida Chapter, Vice-President 2019
Appraisal Institute, East Florida Chapter, President 2013
Appraisal Institute, East Florida Chapter, Vice-President 2012
Appraisal Institute, East Florida Chapter, Treasurer 2011
Appraisal Institute, East Florida Chapter, Secretary & Regional Representative 2010
Appraisal Institute, East Florida Chapter, Board of Directors 2008-2010
Appraisal Institute, East Florida Chapter, Leadership Advisor and Development Council
Appraisal Institute, National Chapter, Member
Florida State University, Real Estate Society, Member
Brevard County Seminole Boosters
Melbourne/Palm Bay Chamber of Commerce Member
Melbourne/Palm Bay Chamber of Commerce Ambassador, 1998-1999
West Melbourne Business Association, 2000 President





SEXTON ENGINEERING ASSOCIATES, INC.

Consulting Engineers and Surveyors

Michael F. Sexton, P.E., P.S.M. Chief Engineer II/Principal

PROFESSIONAL REGISTRATIONS:

Professional Engineer, Florida 2855

Professional Surveyor & Mapper, Florida 3596

PROFESSIONAL/COMMUNITY SERVICE:

PB County Business Development Board

Board of Director 2005-2010

Association of Eminent Domain Professionals

President 2004, 2011 – 2013

EDUCATION:

Bachelor of Science in Civil Engineering, Purdue 1978

Bachelor of Science in Land Surveying, Purdue 1978

Master of Business Administration, University of Miami 1983

Palms West Chamber of Commerce

President 2004 – 2005 Board of Directors 2000-2006

Florida Engineering Society +20 Year Member

Florida Surveying & Mapping Society +20 Member

PROFESSIONAL EXPERIENCE:

October 1997 – Present

Sexton Engineering Associates, Inc.

Royal Palm Beach, Florida

Responsible for project management and design of civil engineering, transportation engineering, land surveying, right-of-way mapping and land development engineering projects. Duties also include providing expert witness testimony on civil engineering, land surveying and transportation engineering projects.

March 1995 – October 1997

Crossroads Engineering & Surveying, Inc.

Royal Palm Beach, Florida

Vice President, Principal & Project Manager, Mr. Sexton was responsible for project management and design of civil engineering, transportation engineering, land surveying, right-of-way mapping and land development engineering projects. Duties also include providing expert witness testimony on civil engineering, land surveying and transportation engineering projects.

June 1983 – February 1995

Metric Engineering, Inc.

West Palm Beach, Florida

Vice President and Regional Manager of the West Palm Beach Regional Office of this major Florida civil engineering, transportation engineering, and land surveying firm. Duties included project management, business development, client relations and supervision of professional, technical and administrative personnel.

June 1978 – June 1983

Carr Smith & Associates, Inc.

Coral Gables, Florida

Vice President, project manager and civil engineering and land surveying department head for a major south Florida architectural and engineering firm. Duties included the technical and administrative management of all civil engineering, highway design, right-of-way mapping and land surveying projects and supervision of professional and technical staff.

May 1972 – May 1978

Sexton Engineering Services

Ottawa, Illinois

As a civil engineering intern and survey crew member, duties included field engineering and surveying on land development projects, utility construction projects, pipeline design and construction projects, as well as boundary, control and topographic survey projects.

RELATED EXPERIENCE:

Mr. Sexton has over 44 years experience in the civil engineering and surveying industries with special emphasis on transportation, engineering, highway design, land development, right-of-way mapping and right-of-way acquisition services. His expertise has developed into several areas including project management, transportation planning, highway design, drainage design, surveying, right-of-way mapping, land development and eminent domain services. Additionally, Mr. Sexton has participated in major transportation engineering projects from project planning (PD&E), ROW Mapping, appraisal and business damage analysis support and provided expert witness testimony for Order of Takings, Mediation and valuation trials. A sampling of some representative projects is included on the following page:

Right-of-way Acquisition & Expert Witness Projects

SR 713 (Kings Highway) Phases I & II, St. Lucie County

Expansion of an existing two lane rural highway to a four lane limited access divided highway for a length of 3.14 miles and 25 acquisition parcels.

SR 80 (Southern Blvd.) Eminent Domain, Palm Beach County

Provide expert witness services for the acquisition of right-of-way required for the proposed roadway construction. Services include analysis of the impacts to the adjoining property due to the land acquisition, development of “cures” for the remaining parcels of land after the acquisition, and preparation of trial exhibits.

SR 614 (Indrio Road) from east of I-95 to east of SR 713 (Kings Highway) St. Lucie County

Expansion of an existing two lane rural highway to a four lane limited access divided highway for a length of 3.14 miles and 23 acquisition parcels.

I-95 Interchange – FAU, Palm Beach County

Provide expert witness services for the acquisition of right-of-way required for the proposed I-95 Interchange at Florida Atlantic University. Services include analysis of the impacts to the adjoining property due to the land acquisition, development of “cures” for the remaining parcels of land after the acquisition, and preparation of trial exhibits.

SR 70 (Okeechobee Road) St. Lucie County

Expansion of existing rural and urban highway to an eight lane divided highway and intersection expansion of State Road 70 including bike lanes, sidewalks and additional turn lanes and a four (4) lane intersection expansion at Jenkins Road including bike lanes, sidewalks and additional turn lanes and 10 acquisition parcels.

CR 712 (Midway Road) St. Lucie County

Expansion of an existing two lane rural highway to a four lane divided highway with frontage roads for a length of 1.91 miles and 60 acquisition parcels

SR 714 (Martin Highway) Martin County

Expansion of an existing two lane rural highway to a four lane limited access divided highway with frontage roads for a length of 4.00 miles and 8 acquisition parcels.

SR 823 (Flamingo Road) Broward County

Expansion of an existing two lane rural highway to a six lane limited access divided highway with frontage roads for a length of ten miles and 80 acquisition parcels.

SR 7 Broward County, Eminent Domain

Provide expert witness services for the acquisition of right-of-way required for the proposed roadway construction. Services include analysis of the impacts to the adjoining property due to the land acquisition, development of “cures” for the remaining parcels of land after the acquisition, and preparation of trial exhibits.

SR 7 Palm Beach County, Eminent Domain

Provide expert witness services for the acquisition of right-of-way required for the proposed roadway construction. Services include analysis of the impacts to the adjoining property due to the land acquisition, development of “cures” for the remaining parcels of land after the acquisition, and preparation of trial exhibits.

SR 805 (Military Trail) Palm Beach County

Provide expert civil engineering support services for appraisal requirements pertaining to the proposed property acquisition. Services include analysis of the impacts to the adjoining property due to the land acquisition, development of “cures” for the remaining parcels of land after the acquisition, and preparation of trial exhibits.

SR 60 Eminent Domain, Indian River County

Provide expert witness services for the acquisition of right-of-way required for the proposed roadway construction. Services include analysis of the impacts to the adjoining property due to the land acquisition, development of “cures” for the remaining parcels of land after the acquisition, and preparation of trial exhibits.

SR 5 (U.S. One) St. Lucie County

Provide expert civil engineering support services for appraisal requirements pertaining to the proposed property acquisition. Services include analysis of the impacts to the adjoining property due to the land acquisition, development of “cures” for the remaining parcel of land after the acquisition, and preparation of trial exhibits.

**Environmental, Social and Alternate Systems Studies
Project Development and Environmental (PD&E) Studies**

US – One PD&E Study from Key Largo to Florida City

Twenty-one miles of reconstruction of a two lane rural highway to a four lane divided highway through environmentally sensitive lands for the Florida Department of Transportation, District VI.

SR 834 (Sample Road) PD&E Study from Powerline Road to Military Trail

PD&E Study for one and one-half miles of reconstruction of an arterial highway in Broward County for the Florida Department of Transportation, District IV, including social, cultural, physical and environmental assessments, alternative analysis and public involvement program.

SR 708 (Blue Heron Blvd.) PD&E Study from Beeline Highway to Garden Road

PD&E Study for two miles of reconstruction of an arterial highway in Palm Beach County for the Florida Department of Transportation, District IV including social, cultural, physical and environmental assessments, alternative analysis and a public involvement program.

Turnpike Interchange Study at SR 80 (Southern Blvd.)

Conceptual analysis and design for placement of a new interchange including toll facilities at the Florida Turnpike in Palm Beach County for the Florida Department of Transportation, Turnpike District.

University Drive PD&E Study

Engineering support and right-of-way mapping for a PD&E Study for three miles of roadway reconstruction of a major arterial highway in northern Broward County for the Florida Department of Transportation.

Clint Moore Road from S.R. 7 to Florida's Turnpike

Alignment study to establish the ultimate alignment for 2 miles of five lane urban thoroughfare roadway in southern Palm Beach County for Palm Beach County Roadway Production Division.

S.R. 5A (Nova Road) from Flomich Ave. to U.S. 1

Alternate corridor study and alignment study to establish the ultimate right-of-way reservation for a six lane urban highway in Volusia County for FL Dept. of Transportation, Dist. V.

Right-of-Way Survey and Mapping

S.R. 80 (Southern Blvd), Seminole Pratt Whitney to Forest Hill Blvd., Palm Beach County

Highway design, utility coordination, and design survey in support of State Environmental Impact Report and Final Design in central Palm Beach County, for Florida Department of Transportation, District IV.

University Drive from Cardinal Road to the Sawgrass Expressway, Broward County

1.5 miles of widening and reconstruction of an existing 4 lane divided roadway to six lane divided for the Department of Transportation, District IV.

SR 7/ US 441 from SR 804 (Boynton Beach Blvd.) to SR 892 (Lake Worth Road), Palm Beach County

Design survey for five and one-half miles of reconstruction of a two-lane rural facility to a six lane divided urban arterial highway in western Palm Beach County for the Department of Transportation, District IV.

SR 5A (Nova Road) from Flomich Avenue to U.S. 1, Volusia County

Four miles of reconstruction of a two lane rural facility to a five/seven lane urban arterial highway with off-site water management improvements for the FL Dept. of Transportation, District V.

US 17/92 (Debany) from Plantation Road to Highbanks Road, Volusia County

Two miles of reconstruction of a two lane rural facility to a five lane urban arterial highway within a highly developed commercial district in rural Volusia County for the FL Dept. of Transportation, District V.

SR 834 (Sample Road) PD&E Study from Powerline Road to Military Trail, Broward County

One and one-half miles of reconstruction of a five lane rural facility to a six lane divided arterial highway with expanded urban intersections for the Florida Department of Transportation, District IV

Hillsboro Canal from Loxahatchee Wildlife Preserve to Deerfield Locks, Palm Beach County

10.75 mile Geodetic Control and GPS Traverse, Right-of-Way (R/W) Survey, R/W research and preparation of R/W Maps for the Hillsboro Canal in southern Palm Beach County for the South Florida Water Management District.

SR 806 (West Atlantic Avenue) from Jog Road to Interstate 95, Palm Beach County

Three and one-half miles of reconstruction of a two lane rural roadway to a six lane divided urban highway in Central Palm Beach County for Palm Beach County Roadway Production.

Highway Design – Roadway

Lantana Road from Jog Road to Military Trail, Palm Beach County

Three miles of roadway widening and reconstruction of an existing four lane urban roadway to a six lane divided urban roadway with a new expanded intersection at Haverhill Road for Palm Beach County Roadway Production.

Clint Moore Road from State Road 7 to Florida's Turnpike, Palm Beach County

One and one-half miles of reconstruction of a two lane rural facility to a three lane urban arterial highway in southern Palm Beach County, for Palm Beach County Roadway Production Division.

SR 78 at Lemkin Creek, Okeechobee County

One mile of reconstruction of a two lane rural highway and a bridge replacement project including significant environmental concerns for the Florida Department of Transportation, District I.

Military Trail Improvements from Hypoluxo Road to Lake Worth Road, Palm Beach County

Three and one-half miles of reconstruction of a two lane rural roadway to a six lane divided urban highway in for Palm Beach County Roadway Production Division.

SR 5A (Nova Road) from Flomich Avenue to US 1, Volusia County

Four miles of reconstruction of a tow lane rural facility to a five/seven lane urban arterial highway with off-site water management improvements for the Florida Department of Transportation, District V.

State Road 60 (Vero Beach) from 21st Street to Indian River Blvd., Indian River County

Three miles of reconstruction of a four lane urban facility to a six lane one-way pair arterial highway in downtown Vero Beach for the Florida Department of Transportation, District IV.

Flamingo Road from Pembroke Road to Griffin Road, Broward County

Five miles of reconstruction of a tow lane rural facility to a six lane divided limited access urban arterial highway for the Florida Department of Transportation, District IV.

Interstate 75 (Weston Interchange), Broward County

Three miles of new interstate highway with an interchange at Weston Blvd., with significant drainage and environmental issues in western Broward County for the Florida Department of Transportation, District IV.

Interstate 95 (Donald Ross Road Interchange), Palm Beach County

Three miles of new interstate highway including a major interchange and side street improvements in northern Palm Beach County for the Florida Department of Transportation, District IV.

FDOT Intersection Improvements, District Wide

Interstate –95 interchange improvements to ramps and cross streets at Linton Blvd., Boynton Beach Blvd., Hypoluxo Blvd., and Southern Blvd., in Palm Beach County for the Florida Department of Transportation, District IV.

Polk County Parkway from CR 542 to Lake Myrtle Road, Polk County

Six miles of new four lane limited access rural highway and interchanges with water management and mitigation improvements in Polk County for the Florida Department of Transportation, Turnpike District.

SR 806 (West Atlantic Avenue) from Jog Road to Interstate 95

Three and one-half miles of reconstruction of a tow lane rural roadway to a six lane divided urban highway in central Palm Beach County for Palm Beach County Roadway Production.

Forest Hill Blvd. From Jog Road to Military Trail, Palm Beach County

Two miles of reconstruction of a two lane rural facility to a six lane divided urban arterial highway in central Palm Beach County for Palm Beach County Roadway Production.

Lyons Road from Glades Road to Clint Moore Road, Palm Beach County

Two miles of reconstruction of a two lane rural facility to a six lane divided urban arterial highway in southern Palm Beach County for Palm Beach County Roadway Production.

Wellington Trace from Greenview Shores to Forest Hill Blvd., Palm Beach County

One and one-half miles of reconstruction of a two lane rural facility to a four lane divided urban arterial highway in western Palm Beach County for Palm Beach County Roadway Production.

Congress Avenue from north of Blue Heron Blvd. To Northlake Blvd., Palm Beach County

Two miles of new construction of a three lane urban facility (future six lane thoroughfare roadway) in northern Palm Beach County for Palm Beach County Roadway Production.

Land Planning & Land Development Services

World Dressage Complex, Wellington, FL

Improvements to an equestrian facility, including stables, a covered arena, horse wash facilities, riding rings, bridle paths, and a paved parking lot. Responsible for master planning, engineering design, surveying, permitting, and construction observation.

Wellington Country Place PUD - Parcel B, Pod E and Pod F, Wellington, FL

Master planning, environmental permitting and design for 250-acres of equestrian residential subdivisions. Design included grading and drainage for roadways and lots, water distribution system, wastewater collection system, surface water management design and signing and pavement marking.

Grand Prix Village South, Wellington, FL

Master planning, environmental permitting and design for 80 acres of equestrian residential subdivisions. Design included grading and drainage for roadways and lots, water distribution system, wastewater collection system, surface water management design and signing and pavement marking.

Point at Wellington Green

Civil Engineering design, plan preparation and permitting for the addition of one additional access point to a regional mall property in western Palm Beach County.

Palm Beach International Equestrian Center, Wellington, Florida

Civil engineering, Land planning, stormwater permitting, and land development consulting for a 500 acre major equestrian, commercial, and residential development project for Wellington Equestrian Partners

Lake Pointe Ranches, Point Mayaca, FL

Civil engineering and land surveying support for permitting a major residential project in western Martin County.

Palm Beach Polo Stadium, Wellington, Florida

Civil Engineering design, stormwater management, permitting, and construction observation for redevelopment of a major recreation facility.

Holloway Plaza, Palm Beach County

Civil Engineering design, stormwater management, permitting and construction observation for the development retail center and gasoline station in central Palm Beach County.

Gaitlin Boulevard Center, St Lucie County

Civil engineering, surveying, platting, permitting and construction monitoring for a commercial center in St. Lucie County.

Highland Dunes (State Road 80), Palm Beach County

Engineering support and land surveying for offsite improvements to 5 miles of State Road 80 in western Palm Beach County.

Tivoli Lakes P.U.D., Palm Beach County, Florida

Civil engineering design, storm water management design, platting, permitting, and construction observation for development of a 325 single family residential development in western Palm Beach County, Florida.

Ed Morse Honda, Riviera Beach, Florida

Land Planning, civil engineering design, permitting, and construction observation for development of an 11acre major automobile dealership.

Wellington Business Center, Wellington, Florida

Construction observations and permit review for the development of industrial and professional office space.

Boca Gardens P.U.D.

Land planning, platting, civil engineering, construction monitoring, and land surveying for a 700 unit multi-family residential development in southern Palm Beach County.

Boca Marina Subdivision

Land planning, zoning, platting, civil engineering and land surveying for a single family development in south eastern Palm Beach County.

Eastpointe P.U.D.

Land planning, site planning, platting, civil engineering, construction monitoring, and land surveying for a 900 acre residential and golf course development in northern Palm Beach County.

GEN-CON, INC.

GENERAL CONTRACTOR

P.O. BOX 5221
LAKE LAND, FL 33807
DIRECT (863) 640-7287

October 31, 2022

Mr. Curtis L. Phillips, MAI
Callaway & Price, Inc.
1120 Palmetto Avenue
Melbourne, FL 32901

RE: Consultant Qualifications

Please find herewith my qualifications in preparing estimates for eminent domain projects. I have been a state-certified general contractor since 1973, and most of my experience has been in the commercial-industrial area of construction. I have been preparing estimates for appraisers and district FDOT legal departments and municipalities for thirty-seven years and have testified in court, as well as having a vast experience in producing replacement costs, cost to cures, and costs in acquisition for most types of construction.

Listed are several projects of notable size that I have completed for District One, District Four, District Five and District Seven. They are as follows: Callaway & Price – SR 80 Project 2-phases (Hendry, Glades Co.'s), SR 809 - Military Trail, SR 806 – Atlantic Avenue, Congress Avenue Project (Palm Beach Co.), Stricklen Appraisal Services – SR 70 (Okeechobee Co.) and US 17 (Hardee County), Real Estate Analysts – US 17 (Desoto Co.), GAI Consultants – SR 40 (Marion County), Jamir & Associates – SR 52 at I-75 (Pasco Co.), Vantix Consulting – SR 21 (Duval County), Vantix Consulting – I-295 (Duval Co.), Valbridge Property Advisors, Real Estate Analysts and Jamir & Associates – SR 54 (Pasco Co.), Valbridge Property Advisors and Real Estate Analysts – SR 50 (Pasco Co.), Callaway & Price – SR 20 (Putnam Co.), McKeon-Menard, Valbridge Property Advisors – SR 52 (Pasco Co.), Woolslair & Associates – Suncoast Parkway (Citrus Co.), Callaway & Price, D.L. Valuation, Valbridge Property Advisors – SR 542 (Polk Co.), Vantix Consulting – SR 574 (Hillsborough Co.), Jamir & Associates – Sam Allen Road (Hillsborough Co.), Florida Valuation, Valbridge Property Advisors - SR 50 (Hernando Co.), DL Valuation - River Road (Sarasota Co.), Vantix Consulting – Tampa Bay Next (Hillsborough Co.), Bee Ridge Road Project (Sarasota Co.). New River Appraisal – SR 710 (Okeechobee Co.), Ron Tegenkamp – Bee Ridge Road Project (Sarasota Co.). Also, at the present time I have several contracts with the legal department for litigation cases as an expert witness. *I attest that my hourly rate is \$125.00 per hour, for either government or private clients. (Note: hourly rate will increase to \$155.00 per hour 1/1/2023 for new contracts awarded).*

Sincerely,

GEN-CON, INC.



Edward M. Herrin,
General Contractor

COMMERCIAL – INDUSTRIAL

STATE CERT. NO. CGC003856

April 23, 2026

MEMO - Sebastian River Improvement District (SRID)

To: George A. Simons, PE

From: David E. Luethje, PSM

RE: REVISED LEGAL DESCRIPTIONS

Item/Segment No.: 405606-3

Federal Project ID: N/A

County Road No.: 510 (W 82nd Ave. / E 58th Ave.)

County: Indian River

Parcel No.: 101, 701, 801

George,

As requested we have reviewed the Florida Department of Transportation (Department) revised legal descriptions and the Right of Way Maps of the above-referenced parcels due to a design change that increased the area.

We have a few comments from our review of the descriptions and maps:

- Parcel 101:
- (1) The first description of this parcel has a misclosure of 0.2 feet.
 - (2) The second portion of the description appears to be accurate with acceptable closure.
 - (3) The third portion has a bad call direction stated South 89°32'15" West (should be North 89°32'15" East). Based on this assumed corrected reverse bearing the parcel has a misclosure of 0.28 feet.

If you have any questions, please feel free to contact me at your earliest convenience.

Best Regards,

David E. Luethje

David E. Luethje, PSM
LJA Surveying, Inc. LB 8416

Sebastian River Improvement District

Financial Report For July 2026

**SEBASTIAN RIVER IMPROVEMENT DISTRICT
MONTHLY FINANCIAL REPORT
JULY 2026**

	Annual Budget 10/1/25 - 9/30/26	Actual Jul-26	Year To Date Actual 10/1/25 - 7/31/26
REVENUES			
NAV Assessments	307,394	0	319,198
R-O-W Use Fees	25,515	0	0
Permit Fees	5,000	0	9,000
Other Revenue	0	0	0
Interest Income	9,000	0	28,148
Total Revenues	\$ 346,909	\$ -	\$ 356,346
EXPENDITURES			
Legal	25,000	0	10,457
District Administrative	30,000	2,500	25,000
Operations Manager	21,000	1,750	17,500
Operations Manager - Payroll Taxes	1,607	134	1,339
Engineering - General	80,000	0	13,034
Engineering - Permit	5,000	0	0
Engineering - Other	10,000	0	38,529
Accounting/Audit	5,500	0	4,400
Insurance	14,000	0	10,773
Website Management	2,000	167	1,667
Dues & Subscriptions	3,000	0	175
Legal Advertisements	1,400	0	491
Miscellaneous	3,896	508	3,962
Water Quality Analytical Service	5,000	0	2,012
R-O-W Maintenance (Includes Canal Maintenance & Bank Mowing)	130,000	0	0
Miscellaneous Maintenance	2,500	0	0
Total Expenditures	\$ 339,903	\$ 5,059	\$ 129,339
Revenues Less Expenditures	\$ 7,006	\$ (5,059)	\$ 227,007
County Appraiser & Tax Collector Fee	(6,169)	0	(2,350)
Discounts For Early Payments	(12,337)	0	(11,256)
Excess/ (Shortfall)	\$ (11,500)	\$ (5,059)	\$ 213,401
Carryover From Prior Year	11,500	0	0
Net Excess/ (Shortfall)	\$ -	\$ (5,059)	\$ 213,401

Bank Balance As Of 7/31/26	\$ 2,007,254.57
Accounts Payable As Of 7/31/26	\$ 19,976.70
Other Current Liabilities As Of 7/31/26	\$ 80,582.33
Accounts Receivable As Of 7/31/26	\$ 28,280.00
Available Funds As Of 7/31/26	\$ 1,934,975.54

**SEBASTIAN RIVER IMPROVEMENT DISTRICT
TAX COLLECTIONS 2025-2026**

#	ID#	PAYMENT FROM	DATE	FOR	Tax Collect Receipts	Interest Received	Commissions Paid	Discount	Net From Tax Collector	O & M Assessment Income (Before Discounts & Fee)	O & M Assessment Income (After Discounts & Fee)
									\$307,394.00	\$307,394.00	\$307,394.00
									\$289,403.00	\$289,403.00	\$289,403.00
1		Paid to Indian River County Property Appraiser	10/01/25	Fees			\$ (850.00)		\$ (850.00)		\$ (850.00)
2	1	Indian River County Tax Collector	11/07/25	NAV Taxes	\$ 1,893.09		\$ (36.24)	\$ (81.27)	\$ 1,775.58	\$ 1,893.09	\$ 1,775.58
3	2	Indian River County Tax Collector	11/14/25	NAV Taxes	\$ 24,928.40		\$ (478.62)	\$ (997.19)	\$ 23,452.59	\$ 24,928.40	\$ 23,452.59
4	3	Indian River County Tax Collector	11/21/25	NAV Taxes	\$ 11,604.60		\$ (222.82)	\$ (464.23)	\$ 10,917.55	\$ 11,604.60	\$ 10,917.55
5	4	Indian River County Tax Collector	11/26/25	NAV Taxes	\$ 29,809.70		\$ (423.98)	\$ (1,192.45)	\$ 28,193.27	\$ 29,809.70	\$ 28,193.27
6	5	Indian River County Tax Collector	12/05/25	NAV Taxes	\$ 79,175.30		\$ (338.34)	\$ (3,167.15)	\$ 75,669.81	\$ 79,175.30	\$ 75,669.81
7	6	Indian River County Tax Collector	12/12/25	NAV Taxes	\$ 124,017.46			\$ (4,959.01)	\$ 119,058.45	\$ 124,017.46	\$ 119,058.45
8	7	Indian River County Tax Collector	12/19/25	NAV Taxes	\$ 7,272.52			\$ (214.78)	\$ 7,057.74	\$ 7,272.52	\$ 7,057.74
9	8	Indian River County Tax Collector	12/31/25	NAV Taxes	\$ 1,229.47			\$ (36.87)	\$ 1,192.60	\$ 1,229.47	\$ 1,192.60
10	9	Indian River County Tax Collector	01/16/26	NAV Taxes	\$ 1,821.10			\$ (54.64)	\$ 1,766.46	\$ 1,821.10	\$ 1,766.46
11	10	Indian River County Tax Collector	01/30/26	NAV Taxes	\$ 2,277.20			\$ (46.30)	\$ 2,230.90	\$ 2,277.20	\$ 2,230.90
12	Int - 1	Indian River County Tax Collector	01/30/26	Interest		\$ 92.08			\$ 92.08	\$ 92.08	\$ 92.08
13	11	Indian River County Tax Collector	02/13/26	NAV Taxes	\$ 1,013.10			\$ (20.22)	\$ 992.88	\$ 1,013.10	\$ 992.88
14	12	Indian River County Tax Collector	02/27/26	NAV Taxes	\$ 921.00			\$ (10.14)	\$ 910.86	\$ 921.00	\$ 910.86
15	13	Indian River County Tax Collector	03/13/26	NAV Taxes	\$ 614.00			\$ (6.15)	\$ 607.85	\$ 614.00	\$ 607.85
16	14	Indian River County Tax Collector	03/27/26	NAV Taxes	\$ 1,544.45			\$ (5.22)	\$ 1,539.23	\$ 1,544.45	\$ 1,539.23
17	Int - 2	Indian River County Tax Collector	04/24/26	Interest		\$ 9.04			\$ 9.04	\$ 9.04	\$ 9.04
18	15	Indian River County Tax Collector	04/24/26	NAV Taxes	\$ 25,698.63				\$ 25,698.63	\$ 25,698.63	\$ 25,698.63
19	16	Indian River County Tax Collector	05/29/26	NAV Taxes/Interest	\$ 1,683.88	\$ 50.51			\$ 1,734.39	\$ 1,734.39	\$ 1,734.39
20	17	Indian River County Tax Collector	06/26/26	NAV Taxes/Interest	\$ 429.80	\$ 5.74			\$ 435.54	\$ 435.54	\$ 435.54
21	18	Indian River County Tax Collector	06/26/26	NAV Taxes/Interest (TC)	\$ 2,947.20	\$ 132.54			\$ 3,079.74	\$ 3,079.74	\$ 3,079.74
22	Int - 3	Indian River County Tax Collector	07/31/26	Interest		\$ 27.57			\$ 27.57	\$ 27.57	\$ 27.57
23									\$ -		
24									\$ -		
25									\$ -		
26									\$ -		
27									\$ -		
					\$ 318,880.90	\$ 317.48	\$ (2,350.00)	\$ (11,255.62)	\$ 305,592.76	\$ 319,198.38	\$ 305,592.76

Note: Top line are 2025/2026 budgeted assessments before discounts and fees.
Bottom line are 2025/2026 budgeted assessments after discounts and fees.

Tax Collections
103.74%

\$ 318,880.90	
\$ 317.48	\$ 305,592.76
\$ (319,198.38)	\$ (305,592.76)
\$ -	\$ -