

RFP RESPONSE:

Redevelopment of City Owned Property



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TAB I

Management Summary/ Approach to the Project

April 15, 2021

Ms. Marilyn Douglas
510 N. Baker Street
Mount Dora, FL 32757

Dear Ms. Douglas,

With this letter, Downtown Parking Solution MD, LLC is pleased to submit its proposal to the City of Mount Dora, the Community Redevelopment Area (CRA) and the Northeast Community Redevelopment Area (Northeast CRA) for the Redevelopment of City Owned Property Request for Proposal dated March 5, 2021.


The opportunity to develop, design, construct, finance, operate, own and maintain a mixed-use development within Mount Dora's historic downtown is an exciting endeavor. Ours will include residential space, office space, mixed use commercial space, retail space, a multi-deck parking garage with 753 spaces, and more.

Our approach aims to preserve the unique character and sustainability of Mount Dora's downtown by strengthening the city's economy, providing a better quality of life for its residents, and building on the local history and traditions in order to ensure an enduring future. Providing a Live – Work – Play environment is not a new concept for downtown areas; however, it will be new to Mount Dora and it presents an opportunity to strengthen our downtown's sense of community while solving the long-term downtown parking challenge.

Downtown Parking Solution MD and its development partners have extensive experience in collaborating with cities and completing complex, desirable redevelopment projects like the one we are proposing here. We are excited to partner with the City of Mount Dora and the CRA.

Thank you for the opportunity to submit this proposal. We look forward to continuing to collaborate with you on this important redevelopment. Please do not hesitate to contact me with any questions.

Sincerely,

A handwritten signature in black ink, appearing to read 'Gerry Guenther', with a long horizontal flourish extending to the right.

Gerry Guenther
Principal

Downtown Parking Solution MD LLC
gerry.guenther@g3development.com
(352) 516-0348

APPROACH

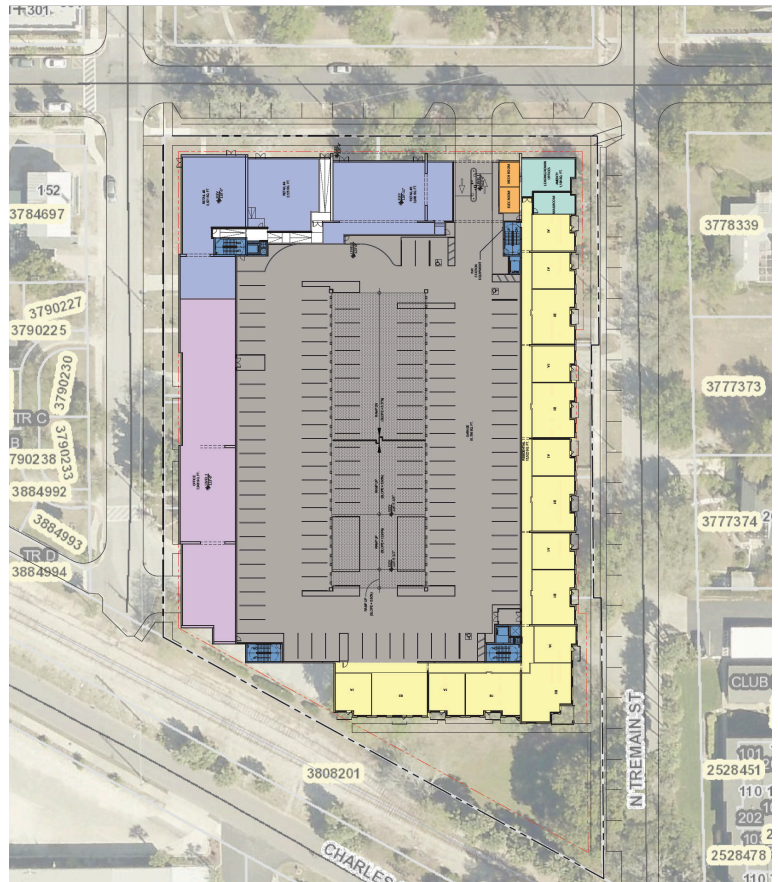
MORE THAN A PARKING SOLUTION

PROJECT VISION

Downtown Parking Solution MD, LLC believes the block bordered by E 3rd Avenue, Baker Street, and N Tremain Street has the potential for development into a first-class, high-density, mixed-use development. We are confident that strong demand exists for this Project and have seen tremendous success with similar projects based on our team's experience throughout Mount Dora and the state of Florida.

The vision for this project is to create a new, vibrant, walkable neighborhood in the heart of downtown Mount Dora, capitalizing on the proximity to historic shops and restaurants and Lake Dora while minimizing the visibility from the heart of downtown. Our goal is to create a location that will support and improve our current downtown by creating places to live, work, and play. Our goal is to deliver a product that supports our downtown's culture and meets some immediate needs of the community. This project will provide the best and only luxury apartment product and experiences within Mount Dora while exceeding the current parking requirements, adding 50% more parking in order to support the many downtown small businesses and residents. The project will also include two multi-purpose auditoriums totaling 480 seats, over 60,000 square feet of commercial, retail and office space, including the new corporate headquarters for Steamroller Studios. Most importantly, this project would add a minimum of 753 downtown parking spaces.

Our experience with similar projects has proven to attract a diverse group of residents and clients, including both young professionals and empty-nesters. This project promises to have broad appeal while also addressing current and future parking needs for the community.



APPROACH

PROJECT DESCRIPTION

A Phased Approach

Our proposal consists of a phased approach to this mixed-use development. The development's first phase would include a 5-story parking structure (2 underground levels and 3 above-ground levels), containing 753 parking spaces. The second phase would include approximately 85 residential units, 13,000 square feet of retail/commercial space, and 17,000 square feet of office space. There is the potential to add approximately an additional 150 parking spaces and 30 additional residential units if that makes sense for the project. Between the two phases, we would have close to 9,000 SF of amenity space.

Phase I: Parking

Phase One, consisting of a 5-story parking structure, will be constructed first and will be able to be utilized within 9 months of construction commencing. The parking garage will have two entrances and exits; one on Baker and one on 3rd Ave. minimizing the disruption to the residential area on Tremain. There will be access control from four lanes, with 2 pay-on-foot machines and 2 pay-in-lane machines. This garage will be modern and technologically equipped with exterior signage indicating the total stall count available. Any assigned parking spaces for building residents will be indicated with appropriate signage as well.

The garage phase of construction will include the addition of public restrooms and a trail head station. Green recreational areas accessible to future building residents are also envisioned for this phase.

The final goal of this project is to construct a parking garage that solves Mount Dora's current parking challenges without disrupting the downtown's historic feel. The garage will be completely wrapped with residential and commercial frontage, adding value to the property and maintaining the commercial/residential feel of the area.

Phase II: Residential and Commercial Units

Target Demographic

Based on our past experience with similar projects, high-density housing in mixed-use environments caters to extremely active, social individuals who have a strong desire to be a part of a community, included in the action, and constantly entertained. This type of resident, often referred to as a renter-by-choice, will pay a premium to live in this type of environment. When selecting an apartment, they are more concerned with the technological capabilities and onsite amenities of the residence as opposed to getting the most square footage for the best price. As a result, we anticipate offering smaller, highly efficient units (approximately 830 net square feet on average) equipped with the latest technology and finishes.

This Project will be developed to the highest quality and individual apartment units will be designed with the potential of converting to for-sale condominiums in the future.

APPROACH

Architectural Design

The residential building occupies the south, east and upper stories of the east sides of the building with a 25' setback from the streets to allow for ample sidewalks and above-code landscaping to soften the facades and blend with the surroundings. The overall mass of the building is reduced by integrating various unit types and depths into the design and expressing them on the exterior.

The scale is further made residentially friendly with the use of bays, balconies, and various window sizes to create a complex layering of architectural elements. Each building has its structured parking lined with units, so no apartment occupant is too far from their parking space. Two generous amenity decks wrapped with units and housing amenities on all three sides will bring light and air to the interior of the building. The residential units will extend across the north, south, and east of the parking garages to conceal them from the residential neighborhood to the south.

The building lobby for the residential units will be located on the northeast corner along with the primary street approach on Baker. This taller element will give the main entrance prominence for improved wayfinding.

The lobby for the corporate headquarters for Steamroller Studios will be located on the northwest corner and will also have a taller presence to be more easily identifiable. Each unit will get ample natural light, and most will have

a balcony or terrace. On the first floor along Tremain Street, some units will have more height as a result of the grade change across the site. This allows mezzanines in those units and creates a townhome-style feel to the street frontage reinforcing the residential style of the neighborhood.

Building amenities will be located on the third and fourth floors and will spill outside onto the tops of the parking garages. They will be surrounded by units, creating a vibrant and active courtyard-like atmosphere. The courtyards will be filled with amenities, the east more active and the west more contemplative. The size of the courtyards will allow for ample natural light to support the year-round use of these spaces.

The exterior of the building will be articulated with balconies, bump-outs, setbacks, and other elements to break the scale down as appropriate for the residential neighborhood. In addition to this articulation and the implied layers of privacy created by the massing, the building character is defined by the use of a variety of brick colors, a restrained metal panel expression, and wood-look penthouse cladding. Together, this creates a dynamic façade that maintains a consistent design language without feeling boring or repetitive. The design will also disguise the building's scale by hiding behind itself. The intent of the layering of materials, setbacks, and steps, coupled with well-landscaped front yards is to respectfully blend this modern building into its surrounding neighbors.

APPROACH

Residential Vision

The project will provide high-value apartments for young professionals and empty-nest adults, offering a vibrant collection of convenient amenities near the Lakefront and the activity of downtown. The density of the project will enhance the economic success of downtown businesses without putting additional stress on street parking and without requiring additional surface lots.

The building exteriors will be designed with durable low-maintenance materials, presenting a façade articulated to the scale of the adjacent properties. It will provide for inherent wayfinding and will suggest the interior program of the spaces they surround. The site design will provide a beautifully landscaped buffer between project elements and the existing site while creating a connection to the natural world for building occupants. Townhome-style walk-up units along Tremain Street with a stepped façade create a perception of gradually increasing privacy for the apartment dwellers and reduce the scale of the buildings to one appropriate to a site transitioning between a small-town business district and a residential neighborhood. Balconies, walk-out terraces, projecting bays, and large windows will provide the feel of a dense, but residential street. An appropriate mix of durable materials enhances the residential atmosphere and scale.

The residential units will consist of a mix of studios, one-bedroom one bath, one-bedroom one-bath den, two-bedroom two baths, and two-bedroom two baths den. All units will have a minimum of 9' ceilings, upgraded cabinet packages, track and pendant lighting, upgraded hard surfaces in the kitchens and entries, intrusion alarms, patios/balconies, 2" blinds, roman soaking tubs with tile surrounds, Berber carpet, washer/dryer, upgraded appliances; including a stove with self-cleaning oven, microwave oven, dishwasher, garbage disposal, and double door frost-free refrigerator. High-tech features and state-of-the-art technology will be a theme consistent throughout the project. All units will be separately metered for water and electricity.

Development Amenities

Amenities are highlighted by 13,000 square feet of first floor "storefront" amenity space that is part of the retail space. The internal amenity area will be minimal, creating an environment for the residents to utilize the many small businesses we have, including a state-of-the-art fitness center, café, coffee shop, and business center. The building will have state-of-the-art technologies allowing work and play from home when desired. Covered and secured garage parking will be available to the residents. There will be a considerable amount of hardscape; such as a courtyard, raised planting beds, decorative lighting, etc. to create an appealing urban environment. There will also be a large outdoor deck area.

Apartment Features

- 9' Ceilings
- Upgraded Cabinets
- Upgraded Hard Surfaces
- Pendant Lighting in the kitchen
- Roman Soaking Tubs with tile tub surrounds
- Brushed Chrome Hardware
- Front Load Washer/Dryer
- Stainless Steel Appliances (including gas stove, microwave, oven, double door refrigerator)
- Balconies
- 2" Window Blinds
- Intrusion Alarms
- Secured Residential Lobby
- Club Room with kitchen, bar, and seating for groups
- Extensive Landscaping and decorative lighting features
- Secured Parking Garage with public parking access
- Bike Storage & Bike Shop (repair equipment, Spinners, and pumps)

APPROACH

Commercial Vision

The commercial units are planned to promote the utilization of the many businesses downtown and will not duplicate them. We will offer a small market allowing residents to have a place downtown to pick up essentials.

Proximity to the bustling and diverse downtown as well as Lake Dora gives the site a high potential for mixed-use redevelopment. An analysis of the site and surrounding neighborhood yields features that present both challenges and opportunities that serve to inspire the master plan. By reinvigorating the urban fabric and managing the site topography, we believe that this mixed-use development can have a transformative impact on the Historic Downtown and Lakefront of Mount Dora.

Steamroller Studios is excited to locate its corporate office on the site. This not only keeps a young, successful tech company within the downtown boundaries of the city, it also ensures that their approximately 150 employees will support the many downtown businesses 52 weeks a year.

Steamroller Studios, a high-end animation, game development, and tech studio, established their headquarters in Mount Dora in 2018 when they moved into the 301 Baker building. Founded in 2015 in Eustis, FL, the studio has since made a name for itself in character animation, game development, and experience design, growing to a team of over 150 employees in less than six years.

A growing company with a commitment to fostering creativity, art and innovation, Steamroller's values are well aligned with those of the City of Mount Dora. Steamroller, now the largest animation studio on the East Coast, employs some of the most talented artists, programmers, and coordinators in the world. Their team represents a group of dynamic, creative young professionals who contribute to the energy and vibrancy of the downtown area. Their 150 full-time professionals frequent many of Mount Dora's local businesses and restaurants on a daily basis. Keeping Steamroller in Mount Dora requires accommodating their continued

growth. This proposal addresses that directly.

Green Features

DPSMD is experienced and familiar with various innovations and strategies regarding energy efficiency, including the National Green Building Standards of the National Association of Home Builders, as well as with LEED standards associated with the U.S. Green Building Council. Our Team will employ a full-time project manager who specializes in green building and works closely with the development and construction team to ensure successful third-party certification upon project completion.

Below are common Green Features we employ in our developments and we would intend to do similar features for this Project.

- Water-saving faucets, showerheads, and toilets
- Energy efficient lighting
- White TPO Roofing
- Energy-efficient furnaces & water heaters
- Energy Star-rated appliances
- Puron HVAC
- Bike racks
- Electric Car Charging Stations
- Low E Glass and energy-efficient windows & doors
- Low VOC paints and carpet
- Low VOC in sealants
- LED lighting in the garage with motion sensors
- Potential Solar Panels on the roof to minimize power consumption on the garage

Conclusion

Downtown Parking Solution MD believes the residential aspects and abundant parking in the mixed-use development will work to strengthen the downtown core and act as a threshold to the development of the lakefront. Activity from the new building will be focused outward, supporting the many local small businesses.

APPROACH

PROJECT PLANS AND RENDERINGS

APPROACH

ARCHITECTURAL INSPIRATION



Before any final design plans are solidified, we will hold a series of community meetings to gather a wide variety of input from residents and leaders in the community in order to inform the final design.

The inspiration for the architectural direction is currently classic industrial. A mix of historic building materials like red brick, dark steel, and architectural glass will allow us to create a modern building that will blend with the current historic environment. At the same time, this structure will stand out as an iconic destination on the corner of Baker, 3rd Ave. and Tremain.

18-6016 Mount Dora Parking Structure - C11																
Based on Finrock Drawings - 2020-10-27																
BUILDING	FLOOR	BUILDING AREA CALCULATIONS										BUILDING FOOTPRINT (GSF)				
		APARTMENT (RENTABLE)	BOH	VERTICAL CIRCULATION	AMENITY SPACE	CIRCULATION	APARTMENT BUILDING (GSF)	EFFICIENCY	COMMERCIAL (GSF)		OFFICE (GSF)					GARAGE BUILDING (GSF)
	ROOF LEVEL	0	0	773	0	0	0	n/a	0		0	26,063	26,063			
	LEVEL 3	12,851	117	1,575	0	6,748	15,995	80.34%	0		0	51,976	67,971			
	LEVEL 2	17,996	118	1,575	0	9,164	22,290	80.74%	0		8,915	51,976	83,181			
	LEVEL 1	12,501	456	1,575	1,196	4,880	15,522	80.54%	9,434		7,906	51,796	84,658			
	LEVEL G	8,322	909	1,575	0	25,124	10,395	80.06%	1,838		0	51,976	64,209			
	LEVEL B	4,523	680	813	0	14,083	5,684	79.57%	2,001		0	23,451	42,870			
	TOTAL	56,193	2,280	7,886	1,196	59,999	69,886		13,273		16,821	257,238	368,952			
	780															

18-6016 Mount Dora Parking Structure - C11										
Based on Finrock Drawings - 2020-10-27										
		UNIT AREA CALCULATIONS								TOTAL UNITS
		STUDIO	ONE BEDROOM UNITS				TWO BEDROOM UNITS			
	UNIT S1 (STUDIO)	UNIT S2 (STUDIO)	UNIT A1 (1BD/1BA)	UNIT A1.1 (1BD/1BA)	UNIT A2 (1BD/2BA)	UNIT A3 (1BD/1BA)	UNIT B1 (2BD/2BA)	UNIT B2 (2BD/2BA)	UNIT B3 (2BD/2BA)	
BALCONY	0	0	0	0	0	0	0	0	0	
GSF	597	575	657	819	780	942	1009	1156	1044	
ROOF LEVEL	0	0	0	0	0	0	0	0	0	0
LEVEL 3	8	1	3	0	2	1	3	0	0	18
LEVEL 2	8	1	6	0	2	1	5	1	0	24
LEVEL 1	0	0	8	0	0	0	5	1	1	15
LEVEL G	0	0	5	1	0	0	2	1	1	10
LEVEL B	0	0	2	0	0	0	1	1	1	5
SUBTOTAL UNIT	16	2	24	1	4	2	16	4	3	72
TOTAL TYPE		18	31				23			72
UNIT %	22.22%	2.78%	33.33%	1.39%	5.56%	2.78%	22.22%	5.56%	4.17%	77.78%
UNIT TYPE %	32.14%		55.36%				41.07%			128.57%

18-6016 Mount Dora Parking Structure - C11								
Based on Finrock Drawings - 2020-10-27								
PARKING GARAGE	PARKING COUNT							
	FLOOR	FLOOR TO FLOOR	BUILDING HEIGHT (FT)	FLOOR AREA (SF)	STANDARD 9'-0"x18'-6"	ADA 12'-0"x18'-6"	ADA VAN 12'-0"x18'-6"	TOTAL PER LEVEL
	ROOF LEVEL	0.00	44.91	26,063	73	1	0	74
	LEVEL 3	10.50	34.41	51,976	158	3	0	161
	LEVEL 2	11.08	35.00	51,976	156	4	0	160
	LEVEL 1	11.67	11.67	51,796	136	0	3	139
	LEVEL G	11.67	0.00	51,976	155	4	0	159
	LEVEL B	11.67	0.00	23,451	59	1	0	60
	GARAGE TOTAL							753
SITE				0	0	0	0	
PROJECT TOTAL				257,238	737	13	3	753

MOUNT DORA

18-6016-11

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NOT FOR CONSTRUCTION

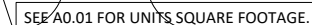
18-6016-111

FINROCK
FINROCK DESIGN, LLC.



MOUNT DORA

Mount Dora, FL | A1.00
2020-10-28



PARKING STALL SIZE USED IN PROJECT CONCEPT IS 9' X 18.5'. PARKING SIZE REDUCTION TO WHAT IS REQUIRED BY MOUNT DORA (10' X 20') IS SUBJECT TO APPROVAL OF CITY.

BASEMENT LEVEL FLOOR PLAN

MOUNT DORA

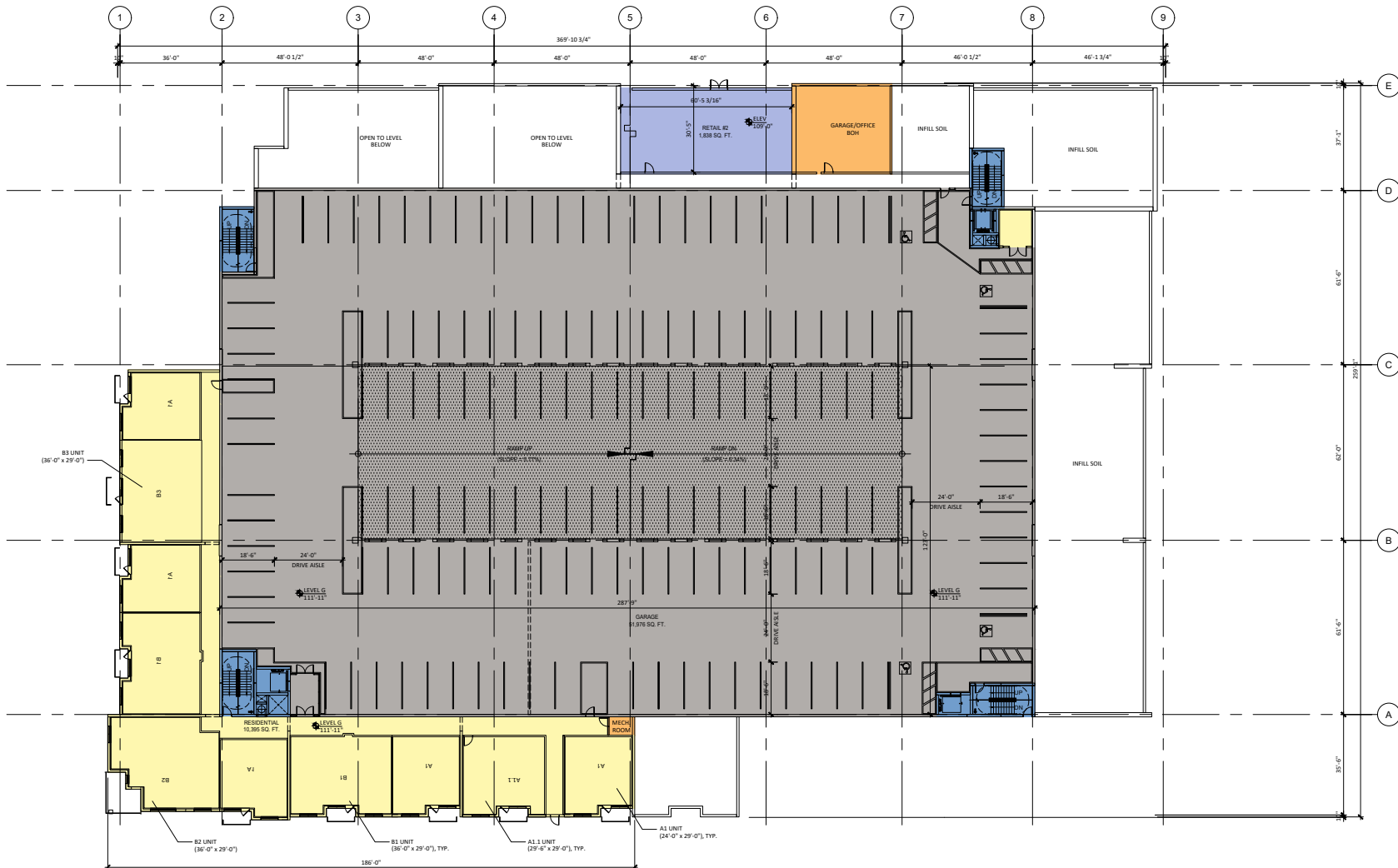
Mount Dora, FL | A1.01B
2020-10-28

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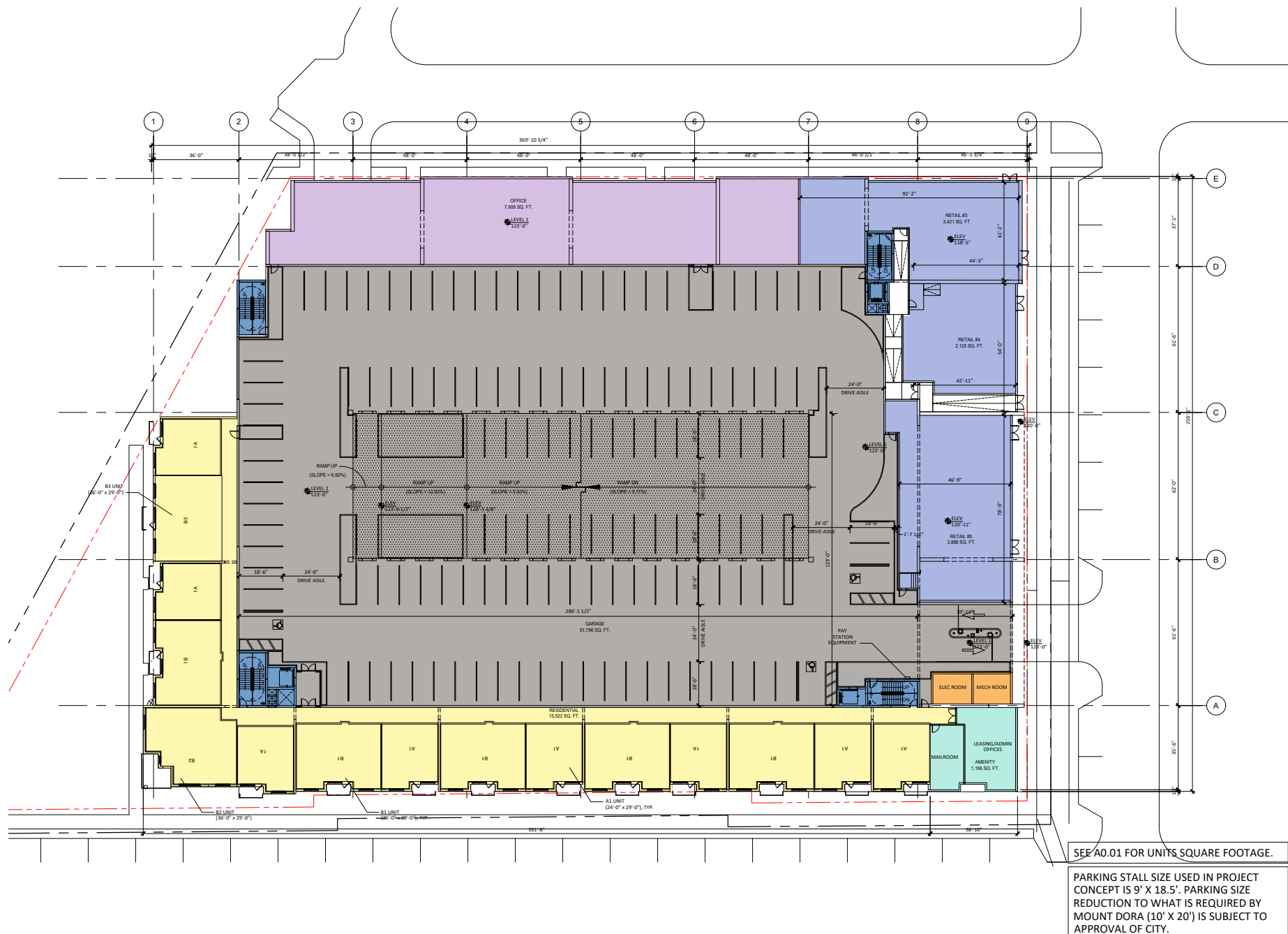
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GROUND LEVEL FLOOR PLAN

MOUNT DORA

Mount Dora, FL
2020-10-28 | A1.01G

NOT FOR CONSTRUCTION



MOUNT DORA

Mount Dora, FL | A1.01
2020-10-28

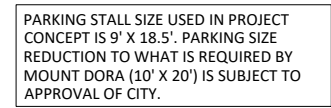


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LEVEL 2 FLOOR PLAN

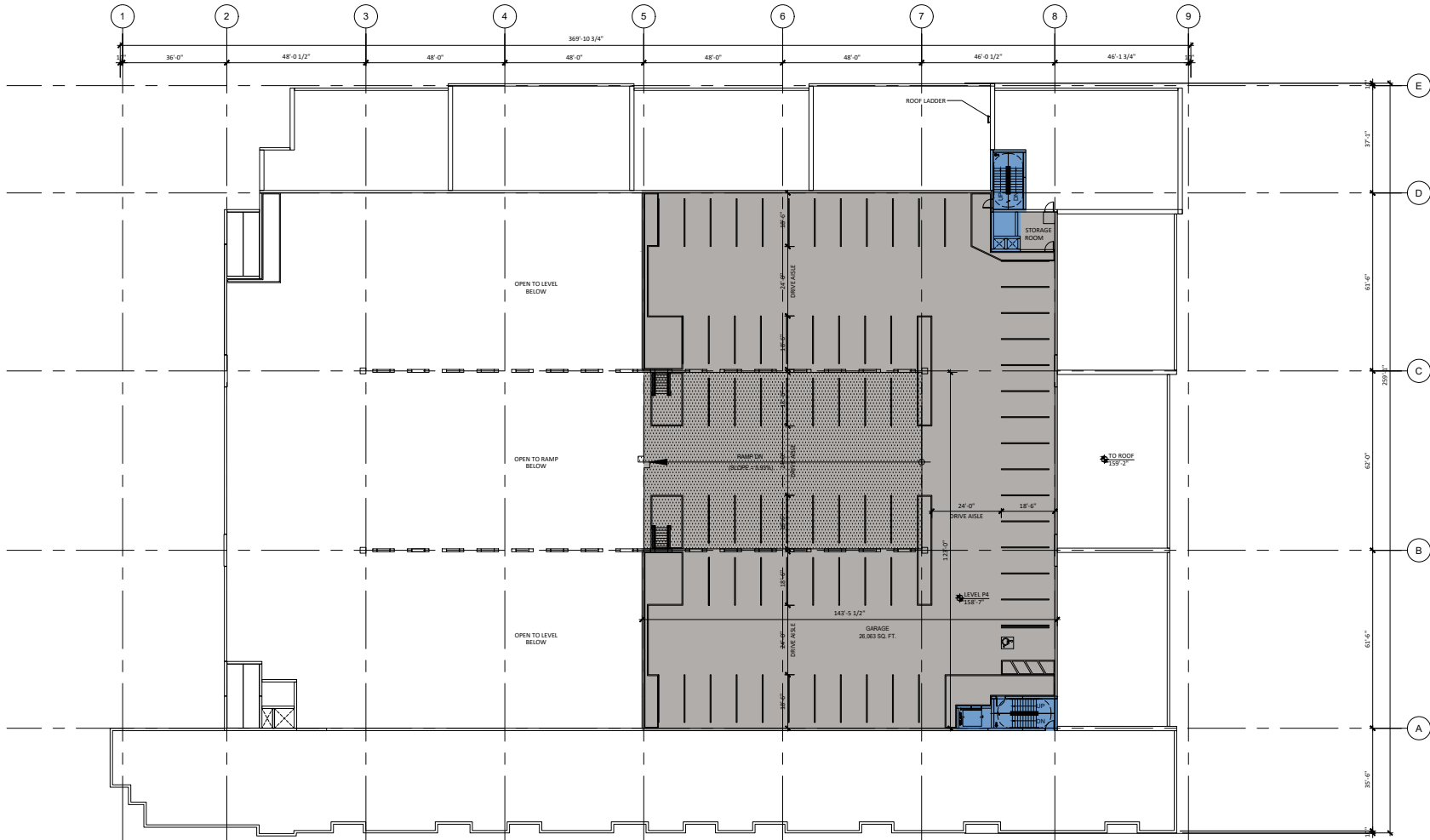
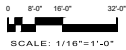
MOUNT DORA

Mount Dora, FL | A1.02
2020-10-28



ROOF FLOOR PLAN
MOUNT DORA
Mount Dora, FL | A1.03
2020-10-28

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ROOF LEVEL FLOOR PLAN

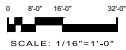
MOUNT DORA

Mount Dora, FL
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18-6016-11



APPROACH

TANGIBLE BENEFITS

This project brings tangible benefits to the City of Mount Dora that go far beyond solving the primary issue of parking. Some of those benefits will include:

A Long-term Parking Solution

All of the problems listed in the Mount Dora Parking study will be solved/addressed by this solution. Furthermore, this project directly addresses the primary long-term recommendation from the study, expanding garage parking at Baker and Tremain through the pursuit of a private partnership while adding residential living units. Additionally, the Envision Mount Dora report proposed parking residential development in this portion of downtown Mount Dora. This project answers that brief as well.

Professional Retention

This project will help ensure that the largest private company currently in downtown remains for the long-term. Steamroller Studios currently employs about 150 professionals in high paying positions and has been in Mount Dora since 2018.

Addition of Residential Units

The Phase II residential units will bring additional affluent residents to the downtown. The benefit here is that most will live, work, and play in the City, meaning they will be spending more time and money in the downtown core than Mount Dora's typical day-trip visitors.

The first class-luxury apartments will be a big attraction for both professionals and employers bringing new jobs to Mount Dora, as well as retention of existing residents who desire this product.

The resident profile would be primarily young professionals, millennials, and empty nesters. These are traditionally low service-cost residents with high disposable incomes and tax revenues who will support existing Mount Dora businesses, especially those downtown.

The addition of these 150 professional, affluent residents will increase business downtown 52 weeks a year as they will be living within short walking distance of the historic downtown business district.

Addition of Commercial Real Estate

The Phase II commercial units will create much-needed space for new businesses to come into Mount Dora. This new space will have the potential to support up to 200 jobs.

The commercial real estate will also bring additional property tax revenue to the City of Mount Dora within the CRA. While the approximate amount is still to be determined, it will definitely represent an increase over current revenue levels.

The City and CRA are also likely to see a significant increase in property tax revenues resulting from a nearly \$50,000,000 investment in private development.

Job Creation

The parking solution will incorporate employment opportunities throughout each phase of the project. The parking solution and residential components will employ four full time employees to operate and maintain the facilities. The commercial component of the mixed-use facility will employ approximately 150 targeted-industry technological jobs. It will also employ approximately five people per thousand square feet of commercial office and retail space. Overall, we project that the facility will bring over 250 jobs to the downtown Mount Dora area.

Support for Tourism and Events

Phases I and II will add convenient parking and more entertainment attractions for visitors. The parking and entertainment spaces can also be utilized to help support downtown events and festivals in the future, alleviating pressure on other, less accessible downtown venues.

Other Benefits

This project represents some immediate benefits based on the size and scope of the construction. It is an over \$50,000,000 construction project that will produce approximately 500 construction jobs in the short-term.

This project has the potential for some additional long-term benefits as well, including the future addition of a trailhead with restrooms and amenities for the proposed rails to trails project.

APPROACH

PROJECTED TIMELINE

May 18, 2021	City Council Approval
May 19, 2021	Start Final Design Phase
May 24, 2021	Community Input Meeting
June 1, 2021	Submit to Historic Board for house removal and new project design
June 15, 2021	Community Input Meeting
July 5, 2021	RC Major Site Plan Submittal
July 28, 2021	DRC Site Plan Comments
August 18, 2021	Planning and Zoning Board Approval
August 19, 2021	Submit Phase 1 Site and Vertical permit
October 4, 2021	Receive phase 1 site permit
November 1, 2021	Receive vertical construction permit for phase 1
October 2022	Complete Phase 1

Pending completion of Phase I, Phase II will commence in November 2022 and would be scheduled to finish in November 2023.

APPROACH

FINANCIAL MODEL



1. **Identify the main components of the system.** The system consists of a **client** and a **server**. The client is responsible for sending requests to the server, and the server is responsible for processing these requests and returning responses.

T



Shumacker, Johnston & Ross, PA

Certified Public Accountants

J. Cecil Shumacker, CPA
Robert E. Johnston, CPA (1982-2001)
W. Chet Ross, CPA

American Institute of
Certified Public Accountants

Florida Institute of
Certified Public Accountants

April 12, 2021

City of Mount Dora
510 N Baker Street
Mount Dora, FL 32757

RE: Parking garage project in the CRA district

To the City Council:

We have been requested by our client, Gerard G. Guenther, Jr. to provide information to the City Council pertaining to his financial capability to acquire a certain development site in the City's CRA district and develop the site into a multi-use facility that would include a parking garage. The acquisition and development project is estimated to total \$50,000,000.

Our firm has prepared business and personal income tax returns for Mr. Guenther for over 20 years. As the engagement partner, I have extensive knowledge of his financial situation. I am also cognizant of the financially successful seven and eight figure projects he has had financed and developed over the past 10 years. All of the loans related to these projects are current, and I am not aware of any past financial difficulties he has had meeting his financing obligations for these projects.

We have been provided with a personal financial statement for Gerard G and Lee Ann Guenther as of February 21, 2021 that they self-prepared. I have inspected this financial statement and conclude that Mr. Guenther has the necessary financial equity to undertake the proposed redevelopment project in the CRA district.



W. Chet Ross



April 1, 2021

Gerry Guenther
639 N. Alexander St.
Mt. Dora, FL 32756

Re: Credit Reference

To Whom It May Concern:

Mr. Guenther has been a highly valued and respected client of City Nation Bank of Florida for several years. We have financed several large commercial real estate projects for Mr. Guenther in excess of \$50MM.

City National Bank of Florida looks forward to doing further business with Mr. Guenther, including the financing of the proposed City Parking Garage located in Mt. Dora, Florida.

If you have any questions, please feel free to contact me at your convenience.

Sincerely,

Tom Coletta

Tom Coletta
Senior Vice President
City National Bank of Florida
407.319.3953

TAB II

SUMMARY OF QUALIFICATIONS

PRIMARY DEVELOPMENT TEAM



Gerry Guenther
President
20 Years Experience

REAL ESTATE DEVELOPER/INVESTOR

The team at Downtown Parking Solution MD has been real estate builders/developers in the Central Florida market specializing in mixed use developments for over 20 years. They have experience in property level feasibility, due diligence analysis, acquisitions, financing, entitlements, development and construction management.



Dan Helmick, JR. PE
Executive VP Project Development
16 Years Experience

BUILDER

FINFROCK is a leading national specialist in the planning, design, and construction of functionally efficient, attractive, and cost-effective parking facilities. With a history of over 300 design-build parking projects, FINFROCK brings more experience in the construction of parking structures than any other firm in the United States.



Jeff Powell
President
20 Years Experience

ARCHITECT

Powell Studio Architecture is a multi-specialty architectural and interior design firm located in the heart of Central Florida.



Charles C. Hiott, PE
VP/Director of Land Development
25 Years Experience

ENGINEER

BESH Halff Associates, Inc. is a full-service engineering and architecture firm that has provided services for 70 years throughout the Southwest and Southeast. The firm's staff of 1,000 includes engineers, architects, planners, scientists and surveyors. Halff is ranked No. 106 in Engineering News-Record magazine's list of the top 500 design firms in the United States.



Adam Wonus
Partner & President
15 Years Experience

PROPERTY MANAGER

Atrium Management Company is a privately owned real estate property management, asset management, and development company with significant experience managing multifamily apartment communities of all sizes.



DEVELOPER HISTORY

REAL ESTATE DEVELOPER/INVESTOR

DPSMD

Downtown Parking Solution MD, LLC

COMPANY

Downtown Parking Solution MD, LLC

PHONE

(352) 397-4869

ADDRESS

639 Alexander Street
Mount Dora, FL 32757

POINT OF CONTACT

Gerry Guenther
352-397-4869
Gerry.Guenther@G3Development.com

PERSONNEL

3 employees on this project

FACILITY

Headquarters in downtown Mount Dora

Downtown Parking Solution MD (DPSMD) was created by Gerry Guenther to address the Downtown Mount Dora parking deficit. DPSMD's primary goal is to present a solution that not only solves the parking deficit, but also preserves Mount Dora's cultural charm while adding high-value residential and commercial real estate at the same time.

Gerry Guenther has been a local leader in real estate and development, specializing in mixed use developments, for over 20 years. He has vast experience in property level feasibility, due diligence analysis, acquisitions, financing, entitlements, development and construction management. Throughout his 20 plus year career, Gerry has been involved in \$150,000,000 of commercial development, and currently owns and manages over \$50,000,000 of commercial real estate in the Central Florida Market.

Gerry utilizes a team approach. He consistently relies on and works with other experts in various fields to ensure the best product possible, no matter the project. He has vast experience putting together and managing highly skilled, specialized teams to ensure a seamless

development process and a quality end-product. Ultimately, Gerry and his team of professionals are committed to providing exceptional customer value by delivering a complete, thoughtful, and creative product.

Past teams led by Gerry have focused on commercial development (medical, professional, retail, multifamily, mixed use and adaptive re-use) in markets that exhibit unique demand characteristics and supply constraints. They use their unique approach, combined with their extensive experience to creatively attack the commercial development process, and its challenges. They also leverage local knowledge and relationships to ensure their projects meet the needs of the communities in which they are located. Finally, their commitment to quality means their approach results in projects finishing on time and within budget.

Gerry Guenther and his development team have substantial experience in collaborating with Cities, municipalities, and other clients to complete complex and desirable redevelopment projects. Their attention to detail and unique approach ensure the Cities and their taxpayer's always receive the most value for their money.

DPSMD

Downtown Parking Solution MD, LLC

DEVELOPMENT TEAM EXPERIENCE



GERARD G. GUENTHER, JR.

President, Downtown Parking Solution MD, LLC

Real Estate Developer/Investor

Mr. Guenther has been a real estate builder/developer in the Central Florida market for over 20 years. As a real-estate developer-entrepreneur specializing in mixed use developments, he has experience in property level feasibility, due diligence analysis, acquisitions, financing, entitlements, development and construction management.

Mr. Guenther has been involved in the development in over \$150,000,000 in real estate and currently owns a majority interest and is the managing member of over \$50,000,000 of commercial real estate in the Central Florida Market. His focus is on commercial (medical, professional, retail, mixed-use and adaptive re-use) in markets that exhibit favorable demand characteristics and supply constraints.

He seeks to leverage local knowledge and secure real estate equity assets in prime and in-fill locations at competitive prices. Exit strategies are designed to intensify investment returns through value-add approaches such as: perfection of entitlements, changes in use(s), completion and/or repositioning of construction and/or sales, increased density via assemblages, etc.

Mr. Guenther has served on the local development committees and boards of various non-profits. He has been married for over 29 years and has four children. He and his family live and work in the downtown Mount Dora area and he has consistently demonstrated a personal and professional commitment to the preservation and revitalization of the historic downtown commercial district.

He holds a BSBA in Finance from the University of Florida and an MBA from Rollins College in Winter Park, FL.

CONTACT

352-397-4869

639 Alexander Street
Mount Dora, FL 32757

Gerry.Guenther@G3Development.com

YEARS' EXPERIENCE

20 years

EDUCATION

BSBA in Finance, University of Florida

MBA, Rollins College



DEVELOPMENT TEAM EXPERIENCE



JAKE GUENTHER

Project Manager, Downtown Parking Solution MD, LLC

Real Estate Developer/Investor

Jake Guenther has been a real estate professional since 2016, and currently serves as a Project Manager and a Business Development director. After graduating from St. Olaf College in 2016, Jake moved home to work with his father and brother in their Downtown Mount Dora development company. Jake's current role as project manager ensures that every phase of the development process runs smoothly and efficiently. He is responsible for client communications and general project management. Since starting with the company, Jake has assisted in managing over \$50,000,000 in commercial development projects, working with clients such as Orlando Health, Steamroller Studios, and AdventHealth.

CONTACT

352- 638-5303

639 Alexander Street
Mount Dora, FL 32757

Jake.Guenther@G3Development.com

YEARS' EXPERIENCE

5 years

EDUCATION

Bachelor of Arts, Political Science,
St. Olaf College



PROJECT EXPERIENCE

Orlando Health Standalone Emergency Department and MOB

Jake Guenther served as the project manager for this project and was the key communication point between the development team and Orlando Health. Jake oversaw the design, permitting, and construction of this 40,000 square foot facility, and brought the project in on time and within budget.

301 Baker Building Steamroller Remodel

Jake Guenther served as the project manager for this project and was the key communication point between the development team and Steamroller Studios. Jake oversaw the 15,000 square foot renovation project to bring what was formerly known as the historically vacant "Sunset Building" to what it currently is today, "The 301" and Steamroller Studios' headquarters. This project has secured over 120 new jobs in Downtown Mount Dora.

Orlando Health Ambulatory Surgery Center

Jake Guenther served as the project manager for this project and was the key communication point between the development team and Orlando Health. Jake oversaw the acquisition, entitlement, design, permitting, and construction of this 50,000 square foot ambulatory surgery center. This was the first ambulatory surgery center built in the State of Florida, and the project came in on time and within budget.

DEVELOPMENT TEAM EXPERIENCE



DPSMD

Downtown Parking Solution MD, LLC

PROJECT PROFILE

OWNER

Baker Groves

LOCATION

Tavares, FL

STARTED

2018

LAKEVIEW CENTER

MEDICAL REAL ESTATE DEVELOPMENT

Lakeview Center is a medical real estate development specializing in custom office spaces for physicians and their partnerships. Lakeview Center has specialized lots to allow for the construction for offices from 3,000 square feet to 12,000 square feet. Located directly across the street from Waterman Hospital, it provides physicians with unique exposure and accessibility in the healthcare sector, while increasing ease of use for their patients. The development has resulted in a tax revenue increase of approximately \$30,000,000 otherwise unrealized by the City of Tavares.

SCOPE OF SERVICES PROVIDED

Preconstruction Services, Including:

- Value Engineering
- Secured Financing
- Permit Planning Assistance
- Scheduling
- Construction Management
- Financing
- Obtained Municipal Approvals
- Site Selection

DPSMD

Downtown Parking Solution MD, LLC

DEVELOPMENT TEAM EXPERIENCE



DPSMD Downtown Parking Solution MD, LLC

PROJECT PROFILE

OWNER

G3 Development

PARTICIPATING PARTNER

South Lake Hospital
1900 Don Wickham Dr.
Clermont, FL 34711
(352) 394-4071

COMPLETED

October 2018

COST

\$16,030,339

ORLANDO HEALTH SOUTH LAKE HOSPITAL EMERGENCY ROOM - BLUE CEDAR

A full-service 24- hour emergency room staffed by board certified physicians. The emergency department contains outpatient imaging services such as CT, X-ray, Ultrasound and MRI Outpatient laboratory services Outpatient physical rehabilitation services. The facility houses physician offices primary care physicians Cardiologists, performs Neurosurgery. The facility is equipped with a Helipad for quick transfers as needed.

RELEVANCY

Innovative Financing

Transferral of Risk from Partner to Developer

Developer offered long-term remuneration

Assets designed to be classified off Partner balance sheet

DEVELOPMENT TEAM EXPERIENCE

BUILDER



COMPANY FINFROCK Construction, LLC., Est. 1945	PHONE 407-293-4000	FAX 407-297-0512
ADDRESS 2400 Apopka Boulevard Apopka, FL 32703	POINT OF CONTACT Dan Helmick 407.367.2407 dhelmick@finfrock.com	
PERSONNEL 432 Employees (Combined with other FINFROCK related entities)	FACILITY 93 Acre Facility 38,000 SF Office and 157,000 SF Indoor Manufacturing	

FINFROCK is a leading national specialist in the planning, design, and construction of functionally efficient, attractive, and cost-effective parking facilities. With a history of over 300 design-build parking projects, FINFROCK brings more experience in the design, manufacturing, and construction of parking structures than any other firm in the United States. What sets a FINFROCK project apart though is more than the sheer volume of our projects; it is our ability to internalize the experience garnered throughout each project into our unique vertically integrated design-build system.

FINFROCK has in-house parking consultants, architectural, engineering, and precast designers, cost estimators, quality control personnel, and construction managers who specialize in the design and construction of parking garages. By placing the design and construction aspects of a project under one roof — to deliver a completed structure rather than a series of services — the balance of risk and reward are greatly tipped in favor of the Owner.

FINFROCK's total building process addresses the aesthetic, functional, and budgetary concerns of your project up-front – saving you time and money by

forecasting potential difficulties and adapting quickly to changing conditions. This delivery method also gives us the ability to guarantee a price and schedule upfront prior to being hired for design. On each project, our designers and construction estimators seamlessly collaborate to deliver an exceptionally designed structure that is within budget. Utilizing this internal feedback loop has given us the opportunity to continually analyze details in a garage both for upfront cost and long-term life cycle cost to ensure the garage remains a high performing asset. Our project delivery process provides for a single source of responsibility which eliminates change orders and results in reduced risk, reduced cost and accelerated schedules.

FINFROCK's project delivery method enables superior cost and schedule control throughout the design and construction phases of each project. As a specialist in parking, our expertise provides more efficient designs and improved long-term durability — which contributes to lower initial, life cycle, and maintenance costs. We have a team of professionals committed to sustaining the goal of the firm's leaders, "...to provide exceptional customer value by delivering buildings as a finished product rather than as a series of services."

DEVELOPMENT TEAM EXPERIENCE



DANIEL HELMICK, JR. , PE

Executive Vice President, Project Development

Builder

As Executive Vice President of Project Development, Dan Helmick is the owner's key point of contact with FINFROCK. Overseeing both Project Development and Architecture, Dan ensures that project goals and key initiatives are met, from conceptual architectural and engineering design, through manufacturing and construction, to a final certificate of occupancy.

Since joining the firm in 2005, Dan has gained valuable experience working in FINFROCK's precast Manufacturing Plant, Transportation Department, Engineering Design Department and serving as construction site superintendent. Dan's cumulative experience allows for extensive knowledge and understanding of successful project delivery processes that convey an abundance of project owner benefits.

CONTACT

407.367.2407

2400 Apopka Boulevard
Apopka, FL 32703

dhelmick@finfrock.com

YEARS' EXPERIENCE

16 years

EDUCATION

Masters, Business Administration,
University of Florida Warrington School
of Business, 2009

Bachelor of Science, Civil Engineering,
University of Florida, 2005

PROFESSIONAL REGISTRATION

Professional Engineer, Florida, 73164



PROJECT EXPERIENCE

"F" Deck Parking Garage, Orlando, FL – FINFROCK served as the architect of record, structural engineer, precast concrete manufacturer and installer, and general contractor on this 8-elevated level, 888-stall parking garage, uniquely attached to a 54,669-sf office building.

City of Cocoa Beach Garage, Cocoa Beach, Florida. FINFROCK completed the design and construction of this 242-stall parking structure with 600 square feet of office space, enclosed restrooms, and exterior showers. The parking garage serves guests of the beach and nearby shops and restaurants.

Griffin Farm Parking Garage, Lake Mary, FL – Unicorp National Developments. FINFROCK served as the design-build general contractor for this 600 stall, 3 elevated level garage. FINFROCK's in-house services included; parking consulting, architect of record, engineer of record, precast/prestressed concrete manufacturing and general contracting.

Downtown Ocala Parking Garage, Ocala, Florida — City of Ocala. FINFROCK provided full design-build delivery of this two-elevated level, 400 stall parking structure with a brick façade which compliments a bygone era when Ocala became known as the Brick City.

City of Winter Garden Parking Garage, Winter Garden, Florida — City of Winter Garden CRA. Design-build three-story parking structure with a capacity of 500 parking spaces that blended with nearby architecture styles from the 1920s to the 1960s.

DEVELOPMENT TEAM EXPERIENCE



KYLE MYERS, PE

Director Project Development

Builder

As the Director of Project Development, Kyle Myers is the liaison between a project Owner and FINFROCK's Project Managers. His key role is to ensure that the firm's high standards of performance are maintained throughout a project. He is responsible for negotiating contracts and maintaining financial accountability through the duration of the project.

During the design phase of a project, Kyle works with the conceptual designers, architects and engineers to incorporate economical efficiencies in the overall design. Kyle oversees cost estimates and the pricing of precast materials. During the construction phase of a project, he works closely with the Project Manager and Superintendent to ensure the goals of the Owner are realized.

CONTACT

407.367.2436

2400 Apopka Boulevard
Apopka, FL 32703

kmyers@finfrock.com

YEARS' EXPERIENCE

14 years

EDUCATION

Bachelor of Science, Civil Engineering,
The Ohio State University, 2006

Masters, Business Administration,
Crummer Graduate School, 2012

PROFESSIONAL REGISTRATION

Professional Engineer, Florida, 75621



PROJECT EXPERIENCE

"F" Deck Parking Garage, Orlando, FL – FINFROCK served as the architect of record, structural engineer, precast concrete manufacturer and installer, and general contractor on this 8-elevated level, 888-stall parking garage, uniquely attached to a 54,669-sf office building.

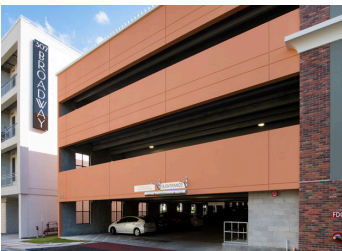
City of Cocoa Beach Garage, Cocoa Beach, Florida. FINFROCK completed the design and construction of this 242-stall parking structure with 600 square feet of office space, enclosed restrooms, and exterior showers. The parking garage serves guests of the beach and nearby shops and restaurants.

Griffin Farm Parking Garage, Lake Mary, FL -- Unicorp National Developments. FINFROCK served as the design-build general contractor for this 600 stall, 3 elevated level garage. FINFROCK's in-house services included; parking consulting, architect of record, engineer of record, precast/prestressed concrete manufacturing and general contracting.

336 N Orange Apartments, Orlando, FL -- Mid-America Apartment Communities. Currently under construction, FINFROCK is serving as architect of record, structural engineer of record, precast manufacturer, and design-build contractor for this 11-story, 369-unit residential structure with attached 725-stall parking structure.

Surf Style Mixed-Use Structure, Clearwater, Florida -- LOM, Inc. FINFROCK served as the parking consultant, architect of record, structural engineer, and design-build contractor for this mixed-use building with 35,000 SF of retail and 6,800 SF of flex (restaurant) space, 344 parking stalls on 5 elevated levels.

DEVELOPMENT TEAM EXPERIENCE



FINFROCK®

PROJECT PROFILE

OWNER

City of Ocala

LOCATION

Ocala, FL

COMPLETED

2016

CAPACITY

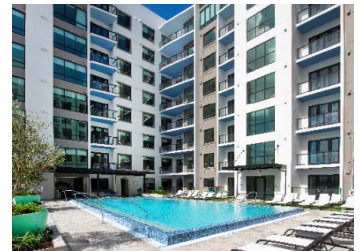
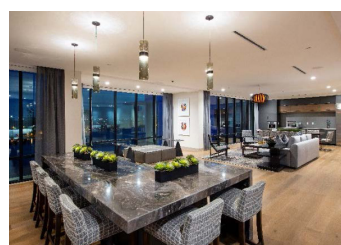
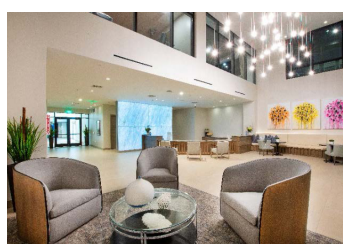
402 Stalls

2 Elevated Levels

DOWNTOWN OCALA PARKING GARAGE

The City sought a design-builder to deliver a parking structure to blend with the alluring atmosphere of their historic downtown. Deemed most responsive, FINFROCK's proposal of a two-elevated level, 400 stall parking structure with a brick facade compliments a bygone era when Ocala became known as the Brick City. The City attained the nickname following an 1883 fire that destroyed its wood buildings and caused a ban on wood construction. The design uses window openings in the wall panels to achieve the look of small shops and thriving businesses.

DEVELOPMENT TEAM EXPERIENCE



FINFROCK[®]

PROJECT PROFILE

CLIENT

OneEleven
Residential

LOCATION

Orlando, FL

COMPLETED

12/22/2020

CAPACITY

252 Units

523 Stalls

LAKE HOUSE APARTMENTS LUXURY MULTIFAMILY

Recently completed in Downtown Orlando, residents now have access to this upscale multifamily housing in the desirable area of Ivanhoe Village. The Lake House Apartments feature 252 units above 32,439 square feet of office space and a 4,418 square foot restaurant. The luxury residences have access to 20,943 square feet of amenity space including an elevated 2nd floor pool deck, fitness center, lounge, and clubhouse on the ninth floor overlooking Lake Ivanhoe and the Downtown Orlando skyline. Residents may also enjoy secure parking in a 523-space precast garage and be able to walk to neighboring boutiques, restaurants, a brewery, and parks.

The first-unit turnover occurred in September 2020 with final completion in December. FINFROCK was the design-build general contractor, architect of record, and structural engineer for the apartments and the parking structure.

DEVELOPMENT TEAM EXPERIENCE



FINFROCK®

PROJECT PROFILE

OWNER

City of Winter Garden

LOCATION

Winter Garden, FL

COMPLETED

2016

CAPACITY

523 Stalls

3 Elevated Levels

CITY OF WINTER GARDEN PARKING GARAGE

The City of Winter Garden sought a design-build firm who could deliver a parking structure that would meet the charm and character of Winter Garden's downtown area. FINFROCK proposed a three elevated-level parking structure with a capacity of 523 parking spaces that blends with the nearby architecture styles from the 1920s to the 1950s and 60s. The garage's brick design with varying depths creates a visually interesting and eclectic balance of color, texture and dimension. The building's facade aesthetically complements the existing downtown structures.

PAST PERFORMANCE: PARKING STRUCTURES



OFFICE/RETAIL CLIENTS

F DECK PARKING GARAGE - ORLANDO, FL

888 cars, 1 ground & 8 elevated levels
Orlando Health
Design-Build 2020

FAIRWINDS SUPPORT CENTER PARKING GARAGE - ORLANDO, FL

202 cars, 1 ground & 3 elevated levels
Fairwinds Credit Union
Design-Build 2019

COCOA BEACH PARKING GARAGE - COCOA BEACH, FL

242 cars, 1 ground & 2 elevated levels
City of Cocoa Beach
Design-Build 2019

CARILLON PARKING GARAGE—ST. PETERSBURG, FL

512 cars, 1 ground & 5.5 elevated levels
A G Spanos
Design-Build 2019

METWEST THREE PARKING GARAGE—TAMPA, FL

1,232 cars, 1 ground & 7 elevated levels
Metropolitan Life Insurance Company
Design-Build 2019

DORAL COURT PARKING GARAGE—DORAL, FL

499 cars, 1 ground & 2 elevated levels
Terra Group
Design-Build 2018

WEST BIG BEAVER PARKING GARAGE—TROY, MI

1,472 cars, 1 ground & 7 elevated levels
Unicorp National Developments
Design-Build 2018

KIRKMAN POINT II PARKING GARAGE—ORLANDO, FL

1,215 cars, 1 ground & 5 elevated levels
Megastron Development, LLC
Design-Build 2018

GARDENS CORPORATE CENTER PARKING GARAGE—PALM BEACH GARDENS, FL

714 cars, 1 ground & 4 elevated levels
Gardens Corporate Center, LLC
Design-Build 2018

MILLENNIA 700 PHASE II PARKING GARAGE—ORLANDO, FL

719 cars, 1 ground & 4 elevated levels
Weiland
Design-Build 2017

GRAMERCY WOODS PARKING GARAGE—JACKSONVILLE, FL

1,833 cars, 1 ground & 4 elevated levels
Gramercy Property Trust
Design-Build 2017

CITY OF WINTER GARDEN PARKING GARAGE—WINTER GARDEN, FL

523 cars, 1 ground & 2 elevated levels
City of Winter Garden
Design-Build 2016

DOWNTOWN OCALA PARKING GARAGE—OCALA, FL

402 cars, 1 ground & 2 elevated levels
City of Ocala
Design-Build 2016

500 TOWNPARK PARKING GARAGE—LAKE MARY, FL

616 cars, 1 ground & 3 elevated levels
Piedmont 500 TownPark LLC
Design-Build 2016

1001 HEATHROW PARKING GARAGE—LAKE MARY, FL

535 cars, 1 ground & 4 elevated levels
DRA/CLP Heathrow Orlando LLC
Design-Build 2016

KELLER CENTER PARKING GARAGE—MAITLAND, FL

419 cars, 1 ground & 3 elevated levels
TerraCap Management Corporation
Design-Build 2016

LAKE NONA GATEWAY GARAGE—LAKE NONA, FL

232 cars, 1 ground & 1 elevated levels
Lake Nona Land Company,

PAST PERFORMANCE: PARKING STRUCTURES

HEALTHCARE CLIENTS

BOCA RATON REGIONAL HOSPITAL PARKING GARAGE – BOCA RATON, FL

970 cars, 1 ground & 4 elevated levels
Boca Raton Regional Hospital
Design-Build 2020

NORTH FLORIDA REGIONAL MEDICAL CENTER PARKING GARAGE - GAINESVILLE, FL

846 cars, 1 ground & 6 elevated levels
Charles Perry Partners
Design-Build 2019

TEAM MEMBER CENTER PARKING GARAGE - ORLANDO, FL

921 cars, 1 ground & 5 elevated levels
Orlando Health
Design-Build 2019

KCOM CLEARWATER PARKING GARAGE—CLEARWATER, FL

1,320 cars, 1 ground & 5 elevated levels
Dr. Kiran & Pallavi Patel Family Foundation, Inc.
Design-Build 2019

SPRINGHILL PRIMARY CARE PARKING—JACKSONVILLE, FL

264 cars, 1 ground & 1 elevated levels
Florida Clinical Practice Association, Inc
Design-Build 2018

FORT WALTON BEACH MEDICAL CENTER PARKING—FORT WALTON BEACH, FL

363 cars, 1 ground & 3 elevated levels
HCA Healthcare, Inc.
Design-Build 2017

ADVENTIST HEALTH SYSTEMS PARKING GARAGE III—ALTAMONTE SPRINGS, FL

695 cars, 1 ground & 6 elevated levels
Baptist Health
Design-Build 2018

BAPTIST MEDICAL CENTER SOUTH PARKING—JACKSONVILLE, FL

1,250 cars, 1 ground & 5 elevated levels
HCA Healthcare, Inc.
Design-Build 2017

DEACONESS GATEWAY HOSPITAL PARKING GARAGE—NEWBURG, IN

710 cars, 1 ground & 4 elevated levels
Deaconess Hospital
Design-Build 2017

GULF COAST MEDICAL CENTER PARKING GARAGE—FT MYERS, FL

1,292 cars, 1 ground & 4 elevated levels
Lee Memorial Health System
Design-Build 2017

CARDIOVASCULAR/NEUROSCIENCE PARKING—GAINESVILLE, FL

600 cars, 1 ground & 7 elevated levels
Confidential Client
Design-Build 2016

BRANDON REGIONAL HOSPITAL PARKING GARAGE—BRANDON, FL

288 cars, 1 ground & 4 elevated levels
HCA Healthcare, Inc.
Design-Build 2015

MOFFITT MCKINLEY PARKING GARAGE—TAMPA, FL

1,226 cars, 1 ground & 6 elevated levels
H. Lee Moffitt Cancer Center & Research Institute
Design-Build 2014

HOSPITAL PARKING GARAGE—ORLANDO, FL

1,277 cars, 1 ground & 7 elevated levels
Confidential Client
Design-Build 2014

NEW HOSPITAL PARKING GARAGE—WINTER PARK, FL

777 cars, 1 ground & 5 elevated levels
Confidential Client
Design-Build 2014

PAST PERFORMANCE: PARKING STRUCTURES

RESIDENTIAL CLIENTS

LAKE HOUSE APARTMENTS—ORLANDO, FL

523 cars, 1 ground & 8 elevated levels
OneEleven Residential, LLC
Design-Build 2020

WESTMINSTER TOWERS PARKING STRUCTURE—TAMPA, FL

443 cars, 1 ground & 4 elevated levels
Westminster Communities of Florida
Design-Build 2018

BROADSTONE WINTER PARK—WINTER PARK, FL

472 cars, 1 ground & 6 elevated levels
Alliance Residential Company
Design-Build 2018

ALTIS AT FAIRWAY COMMONS PARKING STRUCTURE—TAMPA, FL

615 cars, 1 ground & 6 elevated levels
Altman Development Corporation
Design-Build 2016

GRADY AVENUE APARTMENTS PARKING GARAGE—TAMPA, FL

529 cars, 1 ground & 4 elevated levels
First Florida
Design-Build 2015

BALDWIN HARBOR PARKING GARAGES—ORLANDO, FL

896 cars, 1 ground & 3 elevated levels
ZOM Development, Inc.
Design-Build 2015

SKYHOUSE CHANNELSIDE PARKING GARAGE—TAMPA, FL

567 cars, 1 ground & 5 elevated levels
Novare Group Holdings, LLC
Design-Build 2015

AURORA PARKING GARAGE—TAMPA, FL

546 cars, 1 ground & 6 elevated levels
First Florida
Design-Build 2015

BIG TEX PARKING GARAGE—SAN ANTONIO, TX

375 cars, 1 ground & 5 elevated levels
NRP Group, LLC
Design-Build 2015

THE RESIDENCES AT WINTER PARK VILLAGE—WINTER PARK, FL

372 cars, 1 ground & 3 elevated levels
Casto
Design-Build 2014

EDUCATION CLIENTS

UF 608 – PARKING GARAGE XIV—GAINESVILLE, FL

2,037 cars, 1 ground & 6 elevated levels
University of Florida
Design-Build 2020

MDC WOLFSON PARKING GARAGE—MIAMI, FL

599 cars, 1 ground & 6 elevated levels
Miami Dade College
Design-Build Team 2016
HOSPITALITY CLIENTS

PROJECT 801 SOUTH PARKING GARAGE—ORLANDO, FL

535 cars, 1 ground & 2 elevated levels
Confidential Client
Design-Build 2020

PROJECT 801 EAST PARKING GARAGE—ORLANDO, FL

534 cars, 1 ground & 2 elevated levels
Confidential Client
Design-Build 2020

PORT CANAVERAL CRUISE TERMINAL 3 PARKING GARAGE—PORT CANAVERAL, FL

1,793 cars, 1 ground & 5 elevated levels
Canaveral Port Authority
Design-Build 2020

PROJECT 370 PARKING GARAGE—ORLANDO, FL

527 cars, 1 ground & 3 elevated levels
Confidential Client
Design-Build 2019

PAST PERFORMANCE: PARKING STRUCTURES

CHEROKEE CASINO PARKING GARAGE – CHEROKEE, NC

2,646 cars, 1 ground & 5 elevated levels

DreamCatcher Hotels, LLC

Design-Build 2019

BUENA VISTA A3 PARKING GARAGE—LAKE BUENA VISTA, FL

3,000 cars, 1 ground & 4 elevated levels

Reedy Creek Improvement District

Design-Build 2018

4TH & 5TH DELRAY PARKING GARAGE—DELRAY BEACH, FL

326 cars, 1 ground & 4.5 elevated levels

iPic Entertainment

Design-Build 2018

HAMLIN PARKING GARAGE—ORLANDO, FL

893 cars, 1 ground & 2 elevated levels

Boyd Development Corporation

Design-Build 2018

PROJECT 503—ORLANDO, FL

34,576 square feet, 2 story flexible space building

Confidential Client

Design-Build 2017

PROJECT 927 PARKING GARAGE—ORLANDO, FL

564 cars, 1 ground & 5 elevated levels

Confidential Client

Design-Build 2017

PROJECT 927 PARKING GARAGE—ORLANDO, FL

564 cars, 1 ground & 5 elevated levels

Confidential Client

Design-Build 2017

PORT CANAVERAL CRUISE TERMINAL 5 PARKING GARAGE—PORT CANAVERAL, FL

1,050 cars, 1 ground & 3 elevated levels

Canaveral Port Authority

Design-Build 2016

PROJECT 799W PARKING GARAGE EXPANSION—ORLANDO, FL

736 cars, 1 ground & 2 elevated levels

Confidential Client

Design-Build 2016

HYATT HOUSE NAPLES 5TH AVENUE HOTEL AND PARKING STRUCTURE—NAPLES, FL

183 room, 205,283 square foot, resort hotel and

242 cars in 1 ground & 3 elevated levels

Naples 5th Avenue Hotel LLC

Design-Build 2016

PROJECT 402 PARKING GARAGE—ORLANDO, FL

373 cars, 1 ground & 3 elevated levels

Confidential Client

Design-Build 2015

PROJECT 664 PARKING GARAGE—ORLANDO, FL

1,128 cars, 1 ground & 5 elevated levels

Confidential Client

Design-Build 2015

BOCA WEST COUNTRY CLUB PARKING STRUCTURE—BOCA RATON, FL

495 cars, 1 ground & 1 elevated levels

Boca West Country Club

Design-Build 2014

PORT CANAVERAL CRUISE TERMINAL 1 PARKING GARAGE—PORT CANAVERAL, FL

1,026 cars, 1 ground & 3 elevated levels

Canaveral Port Authority

Design-Build 2014

PROJECT 766 PARKING GARAGE—ORLANDO, FL

3,088 cars, 1 ground & 3 elevated levels

Confidential Client

Design-Build 2014

MIXED-USE CLIENTS

GRIFFIN FARM PARKING STRUCTURE—LAKE MARY, FL

600 cars and 7,048 square feet of retail in 1 ground & 3

Elevated levels

Unicorp National Development, Inc.

Design-Build 2017

LAKESIDE CROSSING PARKING STRUCTURE—WINTER PARK, FL

275 cars, 1 ground & 2 elevated levels

Unicorp National Development,

DEVELOPMENT TEAM EXPERIENCE

ARCHITECT



COMPANY

Powell Studio Architecture

PHONE

352-874-2340

ADDRESS

713 W. Montrose Street
Clermont, FL 34711

POINT OF CONTACT

Jeff Powell
352-989-0923
Jeff@powellstudioarch.com

PERSONNEL

5 employees

FACILITY

Headquartered in Historic Downtown Clermont

The responsibility clients entrust with their architect may far surmount other professions. Many of our clients have never embarked upon the challenging journey of designing and constructing a building, nor have they been so financially dependent upon the quality of professionals they select. With each and every project, we embrace the fact that our clients selected us from many, and entrusted us to see their project through to fruition. Our primary mission, is to EXCEED YOUR EXPECTATIONS, to LISTEN and UNDERSTAND your needs, and to ASSIST you in achieving your goals.

With our mutual goals in mind, our firm operates on the team approach, bringing together owners, users, and professionals in a collaboration of knowledge, needs and efforts, realizing greater results and enhanced solutions. Every line that we draw has far-reaching implications, well beyond building. We constantly strive to explore creative opportunities with each project, all the time weighing creative desires versus budgetary constraints. The buildings and spaces we create are not meant to be monuments to ourselves, they are reflections of you.

POWELL STUDIO ARCHITECTURE is a multi-specialty architectural and interior design firm located in the heart of Central Florida, founded upon the precept that HONESTY, INNOVATION, PROFESSIONALISM, and COST EFFECTIVENESS are paramount to the needs of our clientele, and the success of our business.

With over 20 years of extensive experience within the public and private sectors, our firm has had the opportunity to garnish a very diverse portfolio of work, ranging from new building construction, existing building additions and renovations, interior tenant build-outs, and even historical renovations. As you will see, our skill set is multi-faceted, including medical, civic, corporate office, religious institutions, and both corporate and private retail establishments.

Our ability to listen to your needs, execute a design based upon those needs, and our knowledge of design, construction, and building codes, allows us to be the best possible stewards of your pocketbook, ultimately allowing you to realize greater returns on your investment.

DEVELOPMENT TEAM EXPERIENCE



JEFF POWELL

President, Powell Studio Architecture

Architect

For over a decade, Jeff has accumulated a broad and diverse realm of experience, ranging from the design and development of educational, medical, municipal, institutional, and recreational projects throughout Florida, New York, Georgia, California, and South Carolina. As the founder of Powell Studio Architecture, Jeff takes pride in assisting and guiding clients towards reaching their primary objectives through functional, efficient, and cost effective design solutions.

CONTACT

352-989-0923

713 W. Montrose Street
Clermont, FL 34711

Jeff@powellstudioarch.com

YEARS' EXPERIENCE

20 years

EDUCATION

Bachelor of Design in Architectural
Studies, Florida International University

Bachelor of Architecture,
Florida Atlantic University

PROFESSIONAL REGISTRATION

Registered Architect - Florida Board of
Architecture & Interior Design #AR94675



DEVELOPMENT TEAM EXPERIENCE



PROJECT PROFILE

CLIENT

Lake County
Board of County
Commissioners

LOCATION

Clermont, FL

COMPLETED

2016

LAKE COUNTY SHERIFF'S OFFICE, SOUTH LAKE MUNICIPAL BUILDING

Lake County Board of County Commissioners elected to design and construct a South Lake District Office for the Lake County Sheriff's Department through a continuing service contract. The project included the renovation of an existing 15,000 SF pre-engineered building, formerly a car dealership, and required extensive modifications for security and functionality. The project entailed a nearly complete interior demolition, and the design of patrol officer support areas, a community services division, vehicular maintenance garage including evidence bays, as well as a state-of-the-art detention area. The detention area included four (4) individual and group jail cells, a control station, sally ports, and various other ancillary support areas such as an enclosed vehicular sally port. The existing building was constructed of curtain wall glass, which was removed and replaced by a solid secure wall with smaller windows. The project was led by architect Jeff Powell, and the design team was tasked with working very closely with various divisions of the Lake County Sheriff's Office to ensure that their standards of quality were successfully met.

* Jeff Powell was the principal architect in charge, project manager, and architect of record for this project while employed by another firm.

DEVELOPMENT TEAM EXPERIENCE



PROJECT PROFILE

CLIENT

City of Clermont, FL

LOCATION

Clermont, FL

COMPLETED

2015

CLERMONT ROWING BOAT HOUSE MUNICIPAL BUILDING

Powell Studio Architecture was awarded through a competitive bid solicitation project, the Clermont Rowing Boathouse, through a design/build project delivery method. As part of the City's new branding, and in an effort to promote the health and wellness of the community, embarked on the boathouse project in cooperation with the Lake County Rowing Association, to bring the sport of competitive rowing, and an opportunity for the citizens to learn the sport.

The facility was constructed and opened in 2015, with the strong support and anticipation of the community. The building of approximately 8,000 SF includes a large storage room for the 60-75foot rowing vessels which are stored on racks. Additionally, an exercise porch, offices, and public restroom facilities were also incorporated into the design.

The building is constructed as a modified pre-engineered metal structure, using high quality materials, and is conceptually and metaphorically designed to reflect its use. Located on the shores of Lake Minneola, this facility has already transformed the waterfront into an active community and enhance the City's opportunities to host events.

DEVELOPMENT TEAM EXPERIENCE

ENGINEER



COMPANY

BESH Halff Associates

PHONE

352-343-8481

ADDRESS

902 North Sinclair Avenue
Tavares, FL 32778

POINT OF CONTACT

Charles C. Hiott, PE
352-267-5702
chiott@halff.com

PERSONNEL

10000+ employees nationwide
Local leadership team of 4

FACILITY

Local Headquarters in Tavares, FL

Halff Associates, Inc. is an employee-owned, full-service engineering and architecture firm headquartered in Richardson, Texas. The firm has provided services for 70 years throughout the Southwest and Southeast, and has 23 offices in Florida, Texas, Oklahoma, Louisiana and Arkansas. The firm's staff of 1,000 includes engineers, architects, planners, scientists and surveyors. Halff is ranked No. 106 in Engineering News-Record magazine's list of the top 500 design firms in the United States.

The firm was founded in Dallas in 1950 by Dr. Albert H. Halff, PE. His legacy of integrity, dedication to client service and commitment to quality is preserved today by a progressive firm committed to providing value with creative solutions to design challenges.

Our people are individuals with diverse, yet complementary, professional backgrounds. Most of our professional staff started with Halff straight out of college and have grown in their careers knowing the commitment to quality that is the cornerstone of the firm. We know

this attribute, more than any other, allows us to maintain a loyal client base. We are members of a company built on integrity, technical knowledge and commitment to client service. Services provided by Halff include:

- Architecture
- Construction Services
- Environmental
- Geographic Information Systems
- Intelligent Transportation Systems
- Land and Site Development
- Mechanical/Electrical/Plumbing Engineering
- Oil and Gas
- Planning and Landscape Architecture
- Public Works
- Right of Way
- Software Development
- Structural Engineering
- Subsurface Utility Engineering/Utility Coordination
- Surveying
- Transportation
- Visualization
- Water Resources
- Water Utilities

FLORIDA HISTORY

BESH Halff (formerly Genesis Halff) began providing professional engineering services throughout Florida in 1987. Since then, Halff has served public- and private-sector clients throughout Florida, the Southeastern U.S. and internationally. The work has spanned every project type—from planning, engineering and landscape design for urban parks and commercial centers to designing intelligent transportation systems (ITS), leading regional planning initiatives, and delivering CEI services for interstate highways. Halff provides outstanding service in the disciplines of civil engineering, planning, landscape architecture, urban design, construction engineering and inspection, transportation and mobility, and geographic information systems (GIS). In 2019, Genesis joined Halff to become Genesis Halff. Now, fully integrated into the Halff family, we offer these and additional services, plus industry experts who bring holistic solutions to project challenges.

DEVELOPMENT TEAM EXPERIENCE



CHARLES C. HIOTT, PE

Vice President/Director of Land Development

Engineer

CONTACT

352-267-5702

902 North Sinclair Avenue
Tavares, FL 32778

chiott@halff.com

YEARS' EXPERIENCE

25 years

EDUCATION

BS, Civil Engineering, Clemson
University

PROFESSIONAL REGISTRATIONS

Professional Engineer:

FL #54813, NC #34011, SC #26265

FDEP Stormwater Inspector: #29695

Chuck Hiott has 25 years of experience in the design and layout of residential and commercial sites including all grading, drainage and geometry. He has extensive project management experience encompassing preliminary and final design, value engineering, cost estimating, specification writing, bidding and construction management for public and private land development. He also has extensive knowledge of permitting through various agencies including FDEP, SJRWMD and FDOT. His engineering skillset includes: design, quality control, coordination of related disciplines, build-ready site plans.

Chuck is also a member of several professional societies, including the American Society of Professional Engineers, the Water Environment Federation, and the American Water Works Association.



DEVELOPMENT TEAM EXPERIENCE



BRETT J. TOBIAS, PE

Team Leader/Public Works/Land Development

Engineer

Brett Tobias has 15 years of experience in stormwater, roadway, regional parks, flood studies, commercial and residential site design. He has extensive project management experience encompassing preliminary and final design, value engineering, cost estimating, specification writing, bidding and construction management for public and private land development. He is highly experienced in the permitting process through various agencies including FDEP, SJRWMD and FDOT. His engineering skillset includes commercial and industrial sites, large-scale residential and multifamily projects, roadway design, community and regional parks, water and wastewater infrastructure.

CONTACT

352-343-8481

902 North Sinclair Avenue
Tavares, FL 32778

btobias@halfh.com

YEARS' EXPERIENCE

15 years

EDUCATION

BS, Civil Engineering, University of
Central Florida

PROFESSIONAL REGISTRATIONS

Professional Engineer:

FL #69071



DEVELOPMENT TEAM EXPERIENCE



PROJECT PROFILE

OWNER

City of Tavares

LOCATION

Tavares, FL

COMPLETED

2019

PROJECT COST

\$14,000,000

CITY OF TAVARES PUBLIC SAFETY COMPLEX

BESH was the Engineer of Record for this new, 38,000 SF, state-of-the-art Safety Complex. The new complex serves approximately 18,000 residents.

BESH services on the project included: Boundary and topographic surveys, Underground and above-grade utility locations,, Conceptual site plan design, Final engineering plans, Construction administration services, Construction bid document preparation , Construction oversight, Permitting with City of Tavares, Lake County, SJRWMD and FDEP.

The project houses the City's police and fire departments and services as the local Emergency Operations Center – all under one roof. This was a much-needed upgrade as the former police station was in a cramped, small corner of City Hall for decades and the fire department was housed in the City's former 2,000 sf freight depot. The site, prior to the new complex, was the fleet operations center for the school district.

A \$500,000 FEMA grant kicked off the project.

DEVELOPMENT TEAM EXPERIENCE

PROPERTY MANAGER

ATRIUM | MANAGEMENT COMPANY

COMPANY Atrium Management Company, est. 1999	PHONE 407-585-2721	FAX 407-333-7342
ADDRESS 1509 S. Orange Ave. Orlando, FL	POINT OF CONTACT Adam Wonus 407-982-0458 awonus@atriummanagement.com	
UNITS MANAGED 2130 Units throughout Central Florida	FACILITY Local Headquarters in Orlando Other office locations: Lake Mary, Gainesville, and Tampa	

Atrium Management Company is a privately owned real estate property management, asset management, and development company. Servicing key strategic areas, Atrium provides the most comprehensive coverage available in the cities of Orlando, Tampa, Gainesville and their surrounding Central Florida communities. Atrium takes a team based approach to its business, which allows it to maintain a small company feel and customer focus as the company continues to grow and expand.

Atrium's mission is to use a combination of high tech, common sense, and world class personal service to improve bottom line performance for our clients and to make the process of renting easier for potential residents. When you work with Atrium Management Company you can expect an honest and dependable team. Our goal is to exceed the expectations of our clients and consistently raise the bar for the industry.

MULTIFAMILY MANAGEMENT

Atrium Management Company has significant experience managing multifamily apartment communities of all sizes. As property owners ourselves, we understand the complexities that go behind operating a real estate portfolio. With the systems and personnel in place to ensure the strategic objectives of the owner are met, along with the decades of cumulative real estate experience we provide as a guide, we have helped hundreds of owners realize the maximum value of their investment.

DEVELOPMENT TEAM EXPERIENCE



ADAM WONUS

Partner and President

Property Management

Adam began his career as an underwriter at Mercantile Commercial Capital where he financed over \$120 million worth of projects. He moved on to Wells Fargo and later CBRE, where he was tasked with starting a national small business lending platform for the firm. In 2012, Adam created A.T. Wonus Development Group, where he has personally developed over \$17 million worth of new construction in Central Florida. In 2014, Adam purchased Atrium Management Company with Mike Krause, and has been focused on building and expanding the business as a premier vertically integrated real estate services company.

RELATED EXPERIENCE

Partner for Atrium Management Company (2014 – present)

President for A.T. Wonus Development Group (2012 – present)

Vice President for CBRE in Orlando (2014)

Vice President for Wells Fargo Bank in Orlando (2010 – 2014)

Business Development Officer for Mercantile Capital (2005 – 2010)

CAREER HIGHLIGHTS

Waterman Square Mixed-Use Development in Eustis, FL (Developer)

Milk District Townhome Duplex Redevelopment in downtown Orlando, FL (Developer)

Alta at Health Village 258-unit multifamily in downtown Orlando, FL (Consultant)

CONTACT

407-982-0458

1509 S. Orange Ave.
Orlando, FL

awonus@atriummanagement.com

YEARS' EXPERIENCE

15 years

EDUCATION

Bachelor of Business Administration,
Ohio University

PROFESSIONAL REGISTRATION

Licensed Florida Real Estate Broker

ATRIUM | MANAGEMENT
COMPANY

DEVELOPMENT TEAM EXPERIENCE



MIKE KRAUSE

Partner

Property Management

Mike began his career in property management in 2003 at AIMCO, where he worked his way up from an entry-level position to property manager. His career progressed by way of JRK Residential, a Los Angeles-based private equity firm, and by 2011 Mike was promoted to Area Manager for Central Florida and later Regional Manager covering the Eastern United States. Over his 17 years in property management, Mike has managed more than 15,000 units across 22 states. He has always put a strong emphasis on team building and creating a positive working environment.

RELATED EXPERIENCE

Partner for Atrium Management Company (2015 – present)

Area Manager & Regional Manager for JRK Property Holdings (2008 – 2015)

Property Manager for AIMCO Apartment Homes in Columbus, Ohio (2003 – 2008)

CAREER HIGHLIGHTS

Michael Krause has emphasized team building and creating a positive working environment over his 17 years in property management. He has overseen the hiring of more than 130 employees, and through managing over 275 employees Michael has become an expert in finding and coaching new talent in the field of property management.

PROFESSIONAL REGISTRATIONS

Licensed Real Estate Agent

Board Member Apartment Association of Greater Orlando

Past President - Central Florida National Association of Residential Property Managers

Valencia College Advisory Board Member for the Residential Property Management Degree

CONTACT

407-982-0458

1509 S. Orange Ave.
Orlando, FL

mkrause@atriummanagement.com

YEARS' EXPERIENCE

17 years

EDUCATION

Bachelor of Business Administration,
Ohio University

ATRIUM | MANAGEMENT
COMPANY

DEVELOPMENT TEAM EXPERIENCE



ATRIUM

PROJECT PROFILE

LOCATION

Eustis, FL

STATUS

Recently Approved

WATERMAN SQUARE

MIXED USE DEVELOPMENT

Waterman Square is an ongoing Mixed-Use project that Atrium is developing in the city of Eustis, FL.

Designed to honor the unique history of the city and this site in particular, this development is a phased project that will span multiple years and include approximately 250 residential units, an 8,000 SF food hall, 20,000 SF of retail and office space, a boutique hotel, and a 500 space parking garage.

Over the past year, Atrium has been working with the City of Eustis and other community stakeholders to design a development that will blend the distinctive character of the existing downtown with modern construction.

Recently, the Eustis City Commission voted unanimously to proceed with formal negotiations for the project site with Atrium.

DEVELOPMENT TEAM EXPERIENCE



ATRIUM

PROJECT PROFILE

LOCATION

Orlando, FL

STATUS

Under Construction

Est. Completion Date:
Mid - 2021

CAPACITY

285 Units

382 Stalls

ALTA AT HEALTH VILLAGE

MIXED USE DEVELOPMENT

Adam Wonus works with the Ustler Group of Companies as part of the development team for Alta at Health Village, a \$75MM mixed-use development in downtown Orlando within the AdventHealth Orlando main campus.

This project is currently under construction and is expected to be completed mid-2021. It includes 285 apartment units, a 382-space parking garage, and a rooftop clubhouse and pool.

It was designed with urban-walkability in mind, and with the goal of seamlessly integrating and becoming an incredible asset to the surrounding community.

TAB III

REFERENCES

REFERENCES

ORLANDO HEALTH SOUTH LAKE HOSPITAL

1900 Don Wickham Drive, Clermont, FL 34711
(352) 394-4071
Development Services and Consulting, 2016 to 2021
Paul Johns
paul.johns@orlandohealth.com
(352) 394-4071

THE BIGGER TEN, LLC

2020 Oakley Seaver Drive Suite 3, Clermont, FL 34711
(352) 242-0404
Development Services and Consulting, 2018 to 2021
David Lucas, MD.
dhlcfo@yahoo.com
(352) 242-0404

STEAMROLLER STUDIOS

301 North Baker Street, Mount Dora, FL 32757
(321) 234-6541
Development Services and Consulting, 2017 to 2021
Adam Meyer
adam.meyer@steamrollerstudios.com
(321) 234-6541

BAKER GROVES, INC.

2051 Morningside Drive, Mount Dora, FL 32757
(352) 360-5603
Development Services and Consulting, 2001 to 2021
Bill Baker
wfbakerIII@aol.com
(352) 360-5603

FIRST NATIONAL BANK OF MOUNT DORA

714 North Donnelly Street, Mount Dora, FL 32757
(352) 383-2111
Banking Relationship, 2001 to 2021
Robert White
Bob.White@fnbmd.com
(352) 383-2111

CITY NATIONAL BANK

390 N. Orange Avenue, Suite 100, Orlando, FL 32801
(407) 283-6011
Banking Relationship, 2005 to 2021
Tom Coletta
tom.coletta@citynational.com
(407) 283-6011

SEACOAST BANK

1000 E Highway 50, Clermont, FL 34711
(352) 408-2209
Banking Relationship, 2001 to 2021
Robert Berens
rob.berens@seacoastbank.com
(352) 408-2209

UNITED SOUTHERN BANK

515 W. Main Street, Leesburg, FL 34748
(352) 771-5706
Banking Relationship, 2001 to 2021
Bill Wonus
bill.wonus@unitedsouthernbank.com
(352) 771-5706

TAB IV

DOCUMENTS

LOCAL BUSINESS TAX

City of Mount Dora
510 N. Baker Street
Mount Dora, FL 32757-0176
Phone: (352) 735-7112

Your Business Tax Receipt can now be paid online. Go to: www.cityofmoundora.com and click on "Online Bill Pay"

Online PIN:

380D3B0

FEIN #: 85-3369899

VALID PERIOD: April 15, 2021 TO September 30, 2021

BUSINESS LOCATED: 2055 OVERLOOK DR

BUSINESS TAX NUMBER:

ISSUED TO:

21-00004307

DOWNTOWN PARKING SOLUTION MD, LLC
DOWNTOWN PARKING SOLUTION MD, LLC
PO BOX 1273
MOUNT DORA, FL 32756

STATE LICENSE NUMBER(S):

Fee Description:

	Amount Billed:	Amount Paid:
BUSINESS TAX RECEIPT	15.00	15.00
ZONING REVIEW FEE (HOME-BASED BUSINESS)	25.00	25.00

Tax Fee Paid: \$40.00

Amount Due: \$0.00

This is for your records - DO NOT PAY



LICENSE CATEGORY: HOME BASED / OFFICE USE ONLY

THIS IS YOUR RECEIPT - PLEASE RETAIN FOR YOUR RECORDS.
THE BOTTOM PORTION SHOULD BE TORN OFF AND DISPLAYED IN A PROMINENT LOCATION AT YOUR BUSINESS

The City of Mount Dora reserves the right to revoke or cancel this license per standards set forth in
Section 26.170 of the City of Mount Dora Code of Ordinance

City of Mount Dora
510 N. Baker Street
Mount Dora, FL 32757-0176
Phone: (352) 735-7112

LOCAL BUSINESS TAX

BUSINESS TAX NUMBER:

21-00004307

VALID PERIOD: April 15, 2021 TO September 30, 2021

BUSINESS CATEGORY: HOME-BASED

BUSINESS LOCATED: 2055 OVERLOOK DR

ISSUED TO:

DOWNTOWN PARKING SOLUTION MD, LLC
DOWNTOWN PARKING SOLUTION MD, LLC
PO BOX 1273
MOUNT DORA, FL 32756

Tax Fee Paid: \$40.00

Amount Due: \$0.00

This is for your records - DO NOT PAY



Approved and Issued by the
City of Mount Dora
Planning and Development Office

THIS CERTIFICATE MUST BE EXHIBITED CONSPICUOUSLY AT YOUR PLACE OF BUSINESS



Ron DeSantis, Governor



STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

BOARD OF ARCHITECTURE & INTERIOR DESIGN

THE ARCHITECT HEREIN IS LICENSED UNDER THE
PROVISIONS OF CHAPTER 481, FLORIDA STATUTES

ARBOLEDA, JORGE A.

FINFROCK DESIGN LLC
2400 APOPKA BLVD
APOPKA FL 32703

LICENSE NUMBER: AR92120

EXPIRATION DATE: FEBRUARY 28, 2023

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Ron DeSantis, Governor

Halsey Beshears, Secretary



STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

CONSTRUCTION INDUSTRY LICENSING BOARD

THE GENERAL CONTRACTOR HEREIN IS CERTIFIED UNDER THE
PROVISIONS OF CHAPTER 489, FLORIDA STATUTES

JONES, MINOR STANFIELD

FINFROCK CONSTRUCTION, LLC
2400 APOPKA BLVD
APOPKA FL 32703

LICENSE NUMBER: CGC062676

EXPIRATION DATE: AUGUST 31, 2022

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Ron DeSantis, Governor



STATE OF FLORIDA

BOARD OF PROFESSIONAL ENGINEERS

THE PROFESSIONAL ENGINEER HEREIN IS LICENSED UNDER THE
PROVISIONS OF CHAPTER 471, FLORIDA STATUTES

HELMICK, DANIEL LOTT JR.

462 FOREST HAVEN DR.
WINTER GARDEN FL 34787

LICENSE NUMBER: PE73164

EXPIRATION DATE: FEBRUARY 28, 2023

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Ron DeSantis, Governor

Halsey Beshears, Secretary



STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

BOARD OF ARCHITECTURE & INTERIOR DESIGN

THE INTERIOR DESIGNER HEREIN IS REGISTERED UNDER THE
PROVISIONS OF CHAPTER 481, FLORIDA STATUTES

POWELL, ROBERT JEFFREY

11129 OAKSHORE LANE
CLERMONT FL 34711

LICENSE NUMBER: ID5835

EXPIRATION DATE: FEBRUARY 28, 2023

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Ron DeSantis, Governor

Halsey Beshears, Secretary



STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

BOARD OF ARCHITECTURE & INTERIOR DESIGN

THE ARCHITECT HEREIN IS LICENSED UNDER THE
PROVISIONS OF CHAPTER 481, FLORIDA STATUTES

POWELL, ROBERT JEFFREY

POWELL STUDIO ARCHITECTURE, LLC
11129 OAKSHORE LANE
CLERMONT FL 34711

LICENSE NUMBER: AR94675

EXPIRATION DATE: FEBRUARY 28, 2023

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Ron DeSantis, Governor



STATE OF FLORIDA

BOARD OF PROFESSIONAL ENGINEERS

THE PROFESSIONAL ENGINEER HEREIN IS LICENSED UNDER THE
PROVISIONS OF CHAPTER 471, FLORIDA STATUTES

HIOTT, CHARLES CECIL

32925 WOLF'S TRAIL
SORRENTO FL 327760000

LICENSE NUMBER: PE54813

EXPIRATION DATE: FEBRUARY 28, 2023

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Ron DeSantis, Governor

Julie I. Brown, Secretary



STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

DIVISION OF REAL ESTATE

THE BROKER HEREIN IS LICENSED UNDER THE
PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

WONUS, ADAM THOMAS

9154 BAY HILL BLVD
ORLANDO FL 32819

LICENSE NUMBER: BK3395901

EXPIRATION DATE: MARCH 31, 2023

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TAB V

REQUIRED FORMS

REQUIRED FORMS

1. PROPOSERS CHECKLIST
2. CONFLICT OF INTEREST AFFIDAVIT
3. DECLARATION STATEMENT
4. NON-COLLUSION AFFIDAVIT OF PRIME PROPOSER
5. ACKNOWLEDGEMENTS
6. COMPLIANCE WITH PUBLIC RECORDS LAW
7. REFERENCE FORM
8. PUBLIC ENTITY CRIMES STATEMENT
9. FIRM INFORMATION
10. SIGNED ADDENDUMS (IF APPLICABLE)

PROPOSER CHECK LIST

IMPORTANT: Please read carefully, sign in the spaces indicated and return with your Proposal.

Proposer should check off each of the following items as the necessary action is completed:

- ☒ All applicable forms have been signed and included
- ☒ All information as requested in the Proposer's Proposals Form is included.
- ☒ Any addenda have been signed and included.
- ☒ The Proposal will be electronically delivered in time to be received no later than the specified due date of April 19, 2021 and time of 2:00 p.m. Proposal will not be considered otherwise. Electronic responses are the only accepted method of bid response delivery to the City.

Downtown Parking Solution MD, LLC
Company

Authorized Signature

Gerard G. Guenther, Jr. | Manager
Printed Name & Title

gerry.quentner@g3development.com
Email

PO Box 1273

Address

Mount Dora, FL, 32756

City, State, Zip Code

(352) 397 - 4869

Telephone No.

Fax No.

CONFLICT OF INTEREST AFFIDAVIT

By the signature below, the Proposer, and its employees, officers and/or agents, certifies, and hereby discloses, that, to the best of its knowledge and belief, all relevant facts, concerning past, present or currently planned interest or activity (financial, contractual, organizational or otherwise) which relates to the proposal and bears on whether the Proposer and/or any of its employees, officers and/or agents, has a possible conflict, have been fully disclosed.

Additionally, the Proposer and its employees, officers and/or agents, agree to immediately notify in writing the City of Mount Dora Purchasing Department, if any actual or potential conflict of interest arises during the solicitation process.

Downtown Parking Solution MD, LLC
Company 
Authorized Signature 

Gerard G. Guenther, Jr. | Manager
Printed Name & Title

gerry.guenther@g3development.com
Email

PO Box 1273
Address

Mount Dora, FL 32756

City, State, Zip Code

(352) 397 - 4869
Telephone No.

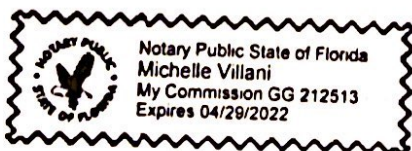
Fax No. _____

STATE OF FLORIDA
COUNTY OF Lake

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization of GERARD G. GUENTHER JR., as manager, of Downtown Parking Solutions, who personally swore or affirmed that he/she is authorized to execute this Agreement and thereby bind the Contractor, and who is personally known to me or who produced as identification, and who did / did not take an oath this 13th day of APRIL, 2021.

(stamp)


NOTARY PUBLIC



DECLARATION STATEMENT

City of Mount Dora

510 North Baker Street
Mount Dora, FL 32757

RE: RFP NO. 21-CM-007 "Redevelopment of City Owned Property"

Dear Mayor and Council Members:

The undersigned as Proposer, or on behalf of Proposer, declares that this Response is submitted without any other understanding, agreement or connection with any person, corporation, or firm submitting a Response for the same purpose and that the Response is in all respects fair and without collusion or fraud.

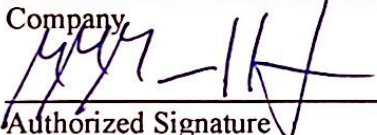
The undersigned as Proposer, or on behalf of Proposer, further declares that this Response is in compliance in every respect with all the Instructions to Proposers issued prior to the opening of the Responses.

The undersigned as Proposer, or on behalf of Proposer, if selected, agrees to commence negotiations in good faith and execute an appropriate City document for the purpose of establishing a formal contractual relationship with the City for the performance of all requirements to which the Response pertains as set forth in RFP #21-CM-007 "REDEVELOPMENT OF CITY OWNED PROPERTY."

IN WITNESS WHEREOF, WE have hereunto subscribed our names on this 13 day of April, 2021 in the City of Mount Dora, in the State of Florida.

Downtown Parking Solution MD, LLC

Company


Authorized Signature

Gerard G. Guenther, Jr. | Manager

Printed Name & Title

gerry.guenther@g3development.com

Email

PO Box 1273

Address

Mount Dora, FL 32756

City, State, Zip Code

(352) 397-4869

Telephone No.

N/A

Fax No.

NON-COLLUSION AFFIDAVIT OF PRIME PROPOSER

THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS.

State of Florida

County of Lake

Gerard G. Guenther, Jr., being first duly sworn, deposes and says that:

I am the Manager of Downtown Parking Solution MD, LLC (Proposer) which has submitted a Response to City of Mount Dora RFP #21-CM-007.

I am fully informed respecting the preparation and contents of the Response to RFP #21-CM-007, and of all pertinent circumstances respecting such Response.

Neither the Proposer nor any of its officers, partners, owners, agent representatives, employees or parties in interest, including this Affiant, has in any way colluded, conspired, connived or agreed, directly or indirectly, sought by agreement or collusion or communication or conference with any other proposer, firm or person, to fix the price or prices in the Proposer's Response to RFP #21-CM-007, or that of any other proposer, or to fix any overhead, profit or cost element of the Response price or the price of any other proposer, or to secure through any collusion, conspiracy, connivance or unlawful agreement any advantage against the CITY OF MOUNT DORA.

The price or prices quoted in the Proposer's Response to RFP #21-CM-007 are fair and proper and are not tainted by any collusion, conspiracy, connivance or unlawful agreement on the part of the Proposer or any of its agents, representatives, owners, employees, or parties in interest, including this Affiant.

Downtown Parking Solution MD, LLC

Company

[Signature]
Authorized Signature

Gerard G. Guenther, Jr. | Manager

Printed Name & Title

gerry.guenther@g3development.com

Email

PO Box 1273

Address

Mount Dora, FL 32756

City, State, Zip Code

(352) 397 - 4869

Telephone No.

Fax No.

STATE OF FLORIDA

COUNTY OF Lake

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization of Gerard G. Guenther Jr., as Manager, of Downtown Parking Solutions who personally swore or affirmed that he/she is authorized to execute this Agreement and thereby bind the Contractor, and who is personally known to me or who produced as identification, and who did/did not take an oath this 13th day of April, 2021.

(stamp)

RFP# 21-CM-007 – Redevelopment of City Owned Property



ACKNOWLEDGEMENTS
RFP #21-CM-007
"REDEVELOPMENT OF CITY OWNED PROPERTY"

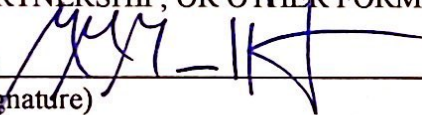
To: City of Mount Dora
510 N. Baker Street
Mount Dora, FL 32757

Downtown Parking Solution MD, LLC (Proposer) guarantees its Response to RFP #21-CM-007 for a period not to exceed one hundred twenty (120) days from the date its Response was submitted to the City of Mount Dora unless an extension is granted by the Proposer.

The Consultant, by signing these **RFP** Submittal pages, acknowledges and agrees to abide by all the terms, conditions, and specifications contained in this **RFP** Document.

Dated this 12 day of April, 2021
(Month) (Year)

INDIVIDUAL, LIMITED LIABILITY COMPANY,
PARTNERSHIP, OR OTHER FORM OF ENTITY WHICH IS NOT A CORPORATION

By:  / Gerard G. Guenther, Jr.
(Signature) (Print name)

Address: PO Box 1273, Mount Dora, FL 32756

Telephone: (352) 397 - 4869 Fax: () N/A

Taxpayer/Employer Identification Number (TIN/EIN): 85-3369899

CORPORATION

By: N/A /
(Signature) (Print name)

Address:

Telephone: () Fax: ()

Taxpayer/Employer Identification Number (TIN/EIN): _____

State of Incorporation:

Corporate President: _____
(Print Name)

Corporate Secretary: _____
(Print Name)

Corporate Treasurer: _____
(Print Name)

CORPORATE SEAL

Attest By: _____
Secretary

Signature: _____ Date: _____

Remainder of page left blank



CITY OF MOUNT DORA

COMPLIANCE WITH THE PUBLIC RECORDS LAW RFP #21-CM-007

THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC

Upon award, recommendation, or ten (10) days after opening, submittals become a "public record" and shall be subject to public disclosure consistent with Florida Statutes, Chapter 119. Proposers must clearly mark information within a Response which is exempt from disclosure under Florida law, and must state the reasons why such exclusion from public disclosure is permitted. To the extent any protected information is submitted to the City, it must be submitted in a separate envelope marked accordingly.

The Proposer agrees that it will fully defend the City in any cause of action or litigation associated with non-disclosure of that information identified by the Proposer as exempt under Florida's public records law. It is understood and agreed by the Proposer that in the event the Proposer fails to defend the City in any such litigation, the City may take such action as it deems necessary in order to avoid a third-party cause of action, including disclosure of the information. In such an event, the Proposer shall hold the City harmless and free of any liability.

Company Name: Downtown Parking Solution MD, LLC

Authorized representative (printed): Gerard G. Guenther, Jr.

Authorized representative (signature): [Signature]

STATE OF FLORIDA

COUNTY OF Lake

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization of Gerard G. Guenther Jr., as Manager, of Downtown Parking Solutions, who personally swore or affirmed that he/she is authorized to execute this Agreement and thereby bind the Contractor, and who is personally known to me or who produced as identification, and who did did not take an oath this

13th day of April, 2021.

(stamp)

[Signature]
NOTARY PUBLIC



REFERENCES FORM

Provide the business names, contact person, email and telephone number of four (4) references for which the Proposer has provided services similar to the services described in this RFP for three (3) years or more within the last five (5) year period. Include relationships with governmental agencies. It is our intent to contact these references during the evaluation process.

The Proposer will identify whether the business entity is incorporated in Florida, another state, or is in a foreign country. If a proposer is a corporation, provide a copy of the Certification from the Florida Secretary of State verifying the Proposer's corporate status and good standing. The Proposer shall include a copy of its business license with the submittal.

1. Name of Company: Orlando Health South Lake Hospital
Address: 1900 Don Wickham Drive, Clermont, FL 34711
Point of Contact: Paul Johns
Phone #: (352) 394 - 4071 Email address: Paul.Johns@orlandohealth.com
Service(s) Provided: Development and Consulting

Dates of Service: 2016 to 2018
2. Name of Company: City of Leesburg
Address: 501 W Meadow Street, Leesburg, FL 34748
Point of Contact: Dan Robuck
Phone #: (352) 383 - 4111 Email address: dan.robuck@romacfl.com
Service(s) Provided: Development and Consulting

Dates of Service: 2016 to 2021
3. Name of Company: City of Clermont
Address: 685 W Montrose Street, Clermont, FL 34711
Point of Contact: Darren Gray
Phone #: (407) 836-7370 Email address: dgray428@gmail.com
Service(s) Provided: Development and Consulting

Dates of Service: 2016 through 2021
4. Name of Company: First National Bank of Mount Dora
Address: 714 N Donnelly Street, Mount Dora, FL 32757
Point of Contact: Robert D. White
Phone #: (352) 383-2111 Email address: Bob.white@fnbmd.com
Service(s) Provided: Banking Relationship

Dates of Service: 2001 to 2021

**SWORN STATEMENT PURSUANT TO SECTION 287.133(3)(A), FLORIDA STATUTES,
ON PUBLIC ENTITY CRIMES**

THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS.

1. THIS SWORN STATEMENT IS SUBMITTED to the City of Mount Dora by: Gerard G. Guenther, Jr. [NAME] as the Manager [TITLE] of Downtown Parking Solution MD, LLC [BUSINESS ENTITY] and its Federal Employer Identification Number (FEIN) is 85-3369899.
2. I understand that a "public entity crime" as defined in Florida Statutes, Section 287.133 (1)(g), means a violation of any state or federal law by a person with respect to and directly related to the transaction of business with any public entity or with an agency or political subdivision of any other state or of the United States, including, but not limited to, any bid or contract for goods or services to be provided to any public entity or an agency or political subdivision of any other state or of the United States and involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentation.
3. I understand that "convicted" or "conviction" as defined in Florida Statutes, Section 287.133(1)(b), means a finding of guilt or a conviction of a public entity crime, with or without an adjudication of guilt, in any federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of a jury verdict, nonjury trial, or entry of a plea of guilty or nolo contendere.
4. I understand that an "affiliate" as defined in Florida Statutes, Section 287.133(1)(a), means:
 - a. A predecessor or successor of a person convicted of a public entity crime; or
 - b. An entity under the control of any natural person who is active in the management of the entity and who has been convicted of a public crime. The term "affiliate" includes those officers, directors, executives, partners, shareholders, employees, members and agents who are active in the management of an affiliate. The ownership by one person of shares constituting a controlling interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arm's length agreement, shall be a prima facie case that one person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding 36 months shall be considered an affiliate.
5. I understand that a "person" as defined in Florida Statutes, Section 287.133(1)(e), means any natural person or entity organized under the laws of any state or of the United States with the legal power to enter into a binding contract and which bids or applies to bid on contracts for the provisions of goods or services let by a public entity, or which otherwise transacts or applies to transact business with a public entity. The term "person" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in management of an entity.
6. The statement which I have marked below is true in relation to the entity submitting this sworn statement. (Indicate which statement applies).

X Neither the entity submitting this sworn statement, nor any of its officers, directors, executives, partners, shareholders, employees, members, and agents who are active in management of an entity, nor any affiliates of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.

_____ The entity submitting this sworn statement, or one or more of its officers, directors, executives, partners, shareholders, employees, members, and agents who are active in management of an entity, or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.

_____ The entity submitting this sworn statement, or one or more of its officers, directors, executives, partners, shareholders, employees, members, and agents who are active in management of an entity, or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989. However, there has been a subsequent proceeding before a Hearing Officer of the State of Florida, Division of Administrative Hearings and the Final Order entered by the Hearing Officer determined that it was not in the public interest to place the entity submitting this sworn statement on the convicted vendor list. (Attach a copy of the final order).

I UNDERSTAND THAT THE SUBMISSION OF THIS FORM TO THE CITY OF MOUNT DORA IS FOR THE CITY OF MOUNT DORA ONLY AND, THAT THIS FORM IS VALID THROUGH DECEMBER 31 OF THE CALENDAR YEAR IN WHICH IT IS FILED. I ALSO UNDERSTAND THAT I AM REQUIRED TO INFORM THE CITY OF MOUNT DORA PRIOR TO ENTERING INTO A CONTRACT IN EXCESS OF THE THRESHOLD AMOUNT PROVIDED IN FLORIDA STATUTES, SECTION 287.017, FOR CATEGORY TWO, OF ANY CHANGE IN THE INFORMATION CONTAINED IN THIS FORM.

[Signature]
(Signature)

STATE OF FLORIDA
COUNTY OF Lake

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization of Gerard G. Guenther Jr, as MANAGER of SOLUTIONS, who personally swore or affirmed that he/she is authorized to execute this Agreement and thereby bind the Contractor, and who is personally known to me or who produced _____ as identification, and who did did not take an oath this 13th day of April, 2021.

(stamp)

[Signature]
NOTARY PUBLIC



FIRM INFORMATION

Firm is a:

- () Corporation
() Partnership
() Sole Proprietorship
(X) Other Limited Liability Company (Explain)

Federal Employer Identification Number: 85-3369899

Firm Name: Downtown Parking Solution MD, LLC

Mailing Address: PO Box 1273, Mount Dora, FL 32756

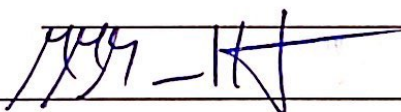
Telephone No.: (352) 397 - 4869 Fax No.: _____

Email Address: gerry.guenther@g3development.com Web Address: N/A

If remittance address is different from the mailing address so indicate below.

Firm Name: _____

Remittance Address: _____

Submitted by: 

Name & Title Printed: Gerard G. Guenther, Jr. | Manager

RFP # 21-CM-007
"REDEVELOPMENT OF CITY OWNED PROPERTY"
CITY OF MOUNT DORA

ADDENDUM #1

To All Plan Holders:

The following changes, clarification and additions are hereby made part of the RFP #21-CM-007 "REDEVELOPMENT OF CITY OWNED PROPERTY" for the above as fully and completely as if, the same were fully set forth therein.

PLEASE BE ADVISED OF THE FOLLOWING CLARIFICATION:

On Page 13 under Tab II – Summary of Qualifications the first bullet currently reads as:

"Firm Qualifications - Please state the size of the firm years of experience, the location of the office from which the work on this engagement is to be performed and the number and nature of the professional staff available for this contract. Include a description of the firm's recent experience in providing salary surveys and/or compensation plan reviews to municipalities, focusing on municipalities in Florida."

On Page 13 under Tab II – Summary of Qualifications the first bullet NOW correctly reads as:

"Firm Qualifications - Please state the size of the firm, years of experience, the location of the office from which the work on this engagement is to be performed and the number and nature of the professional staff available for this contract."

PLEASE BE ADVISED OF THE FOLLOWING QUESTIONS AND ANSWERS:

Q1. On Page 14, the tabs listed move from Tab IV to Tab VI. Tab V is missing. Is this intentional?

A1. No, this was an error. The correct tab sequence is Tab I through Tab VII: Tab I – Management Summary/Approach to the Project; Tab II – Summary of Qualifications; Tab III – References; Tab IV – Acceptance of Conditions; Tab V – Documents; Tab VI – Required Forms; and Tab VII – Additional Data.


Q2. Under Tab II's first bullet point, "Summary of Qualifications" it states we should: "Include a description of the firm's recent experience in providing salary surveys and/or compensation plan reviews to municipalities, focusing on municipalities in Florida." Is this supposed to be in this RFP, and if so, could you provide some clarification on what this means?

A2. Refer to the Clarification section at the top of this addendum for the corrected language.

Q3. I also just want to confirm that PDFs are an acceptable form for us to submit.

A3. Yes, PDF format is acceptable and preferred.

(Continued on Next Page)

A handwritten signature in blue ink, appearing to be "G. Guenther, Jr.", written over two horizontal wavy lines.

Signature acknowledges receipt and understanding of this addendum.

Gerard G. Guenther, Jr. / Manager
Name/Title

April 13, 2021
Date

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RFP # 21-CM-007
“REDEVELOPMENT OF CITY OWNED PROPERTY”
CITY OF MOUNT DORA

ADDENDUM #2

To All Plan Holders:

The following changes, clarification and additions are hereby made part of the **RFP #21-CM-007 “REDEVELOPMENT OF CITY OWNED PROPERTY”** for the above as fully and completely as if, the same were fully set forth therein.

~~~~~

**PLEASE BE ADVISED OF THE FOLLOWING CLARIFICATION:**

**On Page 14 “Tab III – References” currently reads as:**

**Tab III – References**

Provide a listing of a minimum of four (4) of the company’s projects/customers similar in size and scope to the services described in this document, both present and past customers, within the past five (5) years. If applicable, please list examples of services rendered in the State of Florida, particularly within municipalities. This list must include complete and current addresses, contact person(s), e-mail addresses, telephone numbers and length of contract.

**On Page 14 “Tab III – References” NOW reads as:**

Provide a listing of a minimum of four (4) of the company’s projects/customers similar in size and scope to the services described in this document, both present and past customers, within the past five (5) years. If applicable, please list examples of services rendered in the State of Florida, particularly within municipalities. This list must include complete and current addresses, contact person(s), e-mail addresses, telephone numbers and length of contract.

Information provided for each client shall include the following:

1. Client name, address, and current telephone number
2. Description of services provided.
3. Time period of the project or contract.
4. Client’s contact reference name, email and current telephone number.

Failure to provide complete and accurate client information, as specified here, may result in the disqualification of your Proposal.

The City reserves the right to contact any and all references to obtain ratings for the performance indicators as indicated in the included Reference Form.

A uniform sample of references will be checked for each Proposer.

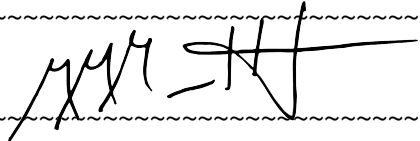
**(Continued on Next Page)**

**The correct tab sequence is now Tab I through Tab VI:**

Tab I – Management Summary/Approach to the Project; Tab II – Summary of Qualifications; Tab III – References; Tab IV– Documents; Tab V – Required Forms; and Tab VI – Additional Data.

**NOTE: “Acceptance of Conditions” under the previous Tab III has been removed.**

~~~~~  
~~~~~



Signature acknowledges receipt and understanding of this addendum.

Gerard G. Guenther, Jr./Manager

\_\_\_\_\_  
Name/Title

04/14/2021

\_\_\_\_\_  
Date

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# TAB VI

## ADDITIONAL DATA

# ADDITIONAL DATA

1. VACANT LAND CONTRACT - MOUNT DORA CRA
2. MOUNT DORA CRA LAND APPRAISAL
3. VACANT LAND CONTRACT - CITY OF MOUNT DORA
4. CITY OF MOUNT DORA LAND APPRAISAL

## Vacant Land Contract

1. **Sale and Purchase ("Contract"):** Mount Dora CRA ("Seller")  
and Downtown Parking Solution Mount Dora, LLC ("Buyer")  
(the "parties") agree to sell and buy on the terms and conditions specified below the property ("Property")  
described as:  
Address: North Baker Street, Mount Dora, FL 32757  
Legal Description: MOUNT DORA, 31-19-27 S 55 FT OF W 140 FT OF BLK 11, BLK 20 LYING N OF RR R/W, SECOND  
AVE LYING BETWEEN BLK 11 & BLK 20--LESS N 1/2 OF SECOND AVE LYING S OF E 132 FT OF BLK 11-- PB 3 PGS  
37-43 ORB 1612 PG 297  
SEC 29 /TWP / 19 /RNG 27 of Lake County, Florida. Real Property ID No.: 29-19-27-0030-011-00004  
including all improvements existing on the Property and the following additional property:
2. **Purchase Price:** (U.S. currency) ..... \$ 1,250,000.00  
All deposits will be made payable to "Escrow Agent" named below and held in escrow by:  
Escrow Agent's Name: \_\_\_\_\_  
Escrow Agent's Contact Person: \_\_\_\_\_  
Escrow Agent's Address: \_\_\_\_\_  
Escrow Agent's Phone: \_\_\_\_\_  
Escrow Agent's Email: \_\_\_\_\_
- (a) Initial deposit (\$0 if left blank) (Check if applicable)  
☐ accompanies offer  
☒ will be delivered to Escrow Agent within \_\_\_\_\_ days (3 days if left blank)  
after Effective Date ..... \$ 10,000.00
- (b) Additional deposit will be delivered to Escrow Agent (Check if applicable)  
☐ within \_\_\_\_\_ days (10 days if left blank) after Effective Date  
☐ within \_\_\_\_\_ days (3 days if left blank) after expiration of Due Diligence Period ..... \$ \_\_\_\_\_
- (c) Total Financing (see Paragraph 6) (express as a dollar amount or percentage) ..... \$ \_\_\_\_\_
- (d) Other: ..... \$ \_\_\_\_\_
- (e) Balance to close (not including Buyer's closing costs, prepaid items, and prorations)  
to be paid at closing by wire transfer or other Collected funds ..... \$ 1,240,000.00
- (f) ☐ (Complete only if purchase price will be determined based on a per unit cost instead of a fixed price.) The  
unit used to determine the purchase price is ☐ lot ☐ acre ☐ square foot ☐ other (specify): \_\_\_\_\_  
prorating areas of less than a full unit. The purchase price will be \$ \_\_\_\_\_ per unit based on a  
calculation of total area of the Property as certified to Seller and Buyer by a Florida licensed surveyor in  
accordance with Paragraph 8(c). The following rights of way and other areas will be excluded from the  
calculation: \_\_\_\_\_
3. **Time for Acceptance; Effective Date:** Unless this offer is signed by Seller and Buyer and an executed copy  
delivered to all parties on or before May 20, 2021, this offer will be withdrawn and Buyer's deposit, if  
any, will be returned. The time for acceptance of any counter-offer will be 3 days after the date the counter-offer is  
delivered. The "Effective Date" of this Contract is the date on which the last one of the Seller and Buyer  
has signed or initialed and delivered this offer or the final counter-offer.
4. **Closing Date:** This transaction will close on October 18, 2021 ("Closing Date"), unless specifically  
extended by other provisions of this Contract. The Closing Date will prevail over all other time periods including,  
but not limited to, Financing and Feasibility Study periods. However, if the Closing Date occurs on a Saturday,  
Sunday, or national legal holiday, it will extend to 5:00 p.m. (where the Property is located) of the next business  
day. In the event insurance underwriting is suspended on Closing Date and Buyer is unable to obtain property  
insurance, Buyer may postpone closing for up to 5 days after the insurance underwriting suspension is lifted. If  
this transaction does not close for any reason, Buyer will immediately return all Seller provided documents and  
other items.
5. **Extension of Closing Date:** If Paragraph 6(b) is checked and Closing Funds from Buyer's lender(s) are not  
available on Closing Date due to Consumer Financial Protection Bureau Closing Disclosure delivery requirements

Buyer [Signature] and Seller        acknowledge receipt of a copy of this page, which is 1 of 8 pages.

VAC-14 Rev 3/21

Serial#: 016058-000161-5397561

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("CFPB Requirements"), if applicable, then Closing Date shall be extended for such period necessary to satisfy CFPB Requirements, provided such period shall not exceed 10 days.

**6. Financing: (Check as applicable)**

(a) ☒ Buyer will pay cash for the Property with no financing contingency.

(b) ☐ This Contract is contingent on Buyer qualifying for and obtaining the commitment(s) or approval(s) specified below ("Financing") within \_\_\_\_\_ days after Effective Date (Closing Date or 30 days after Effective Date, whichever occurs first, if left blank) ("Financing Period"). Buyer will apply for Financing within \_\_\_\_\_ days after Effective Date (5 days if left blank) and will timely provide any and all credit, employment, financial, and other information required by the lender. If Buyer, after using diligence and good faith, cannot obtain the Financing within the Financing Period, either party may terminate this Contract and Buyer's deposit(s) will be returned.

- (1) ☐ **New Financing:** Buyer will secure a commitment for new third party financing for \$ \_\_\_\_\_ or \_\_\_\_\_ % of the purchase price at (Check one) ☐ a fixed rate not exceeding \_\_\_\_\_ % ☐ an adjustable interest rate not exceeding \_\_\_\_\_ % at origination (a fixed rate at the prevailing interest rate based on Buyer's creditworthiness if neither choice is selected). Buyer will keep Seller and Broker fully informed of the loan application status and progress and authorizes the lender or mortgage broker to disclose all such information to Seller and Broker.
- (2) ☐ **Seller Financing:** Buyer will execute a ☐ first ☐ second purchase money note and mortgage to Seller in the amount of \$ \_\_\_\_\_, bearing annual interest at \_\_\_\_\_ % and payable as follows:

The mortgage, note, and any security agreement will be in a form acceptable to Seller and will follow forms generally accepted in the county where the Property is located; will provide for a late payment fee and acceleration at the mortgagee's option if Buyer defaults; will give Buyer the right to prepay without penalty all or part of the principal at any time(s) with interest only to date of payment; will be due on conveyance or sale; will provide for release of contiguous parcels, if applicable; and will require Buyer to keep liability insurance on the Property, with Seller as additional named insured. Buyer authorizes Seller to obtain credit, employment, and other necessary information to determine creditworthiness for the financing. Seller will, within 10 days after Effective Date, give Buyer written notice of whether or not Seller will make the loan.

- (3) ☐ **Mortgage Assumption:** Buyer will take title subject to and assume and pay existing first mortgage to

LN# \_\_\_\_\_ in the approximate amount of \$ \_\_\_\_\_ currently payable at \$ \_\_\_\_\_ per month, including principal, interest, ☐ taxes and insurance, and having a ☐ fixed ☐ other (describe) \_\_\_\_\_ interest rate of \_\_\_\_\_ % which ☐ will ☐ will not escalate upon assumption. Any variance in the mortgage will be adjusted in the balance due at closing with no adjustment to purchase price. Buyer will purchase Seller's escrow account dollar for dollar. If the interest rate upon transfer exceeds \_\_\_\_\_ % or the assumption/transfer fee exceeds \$ \_\_\_\_\_, either party may elect to pay the excess, failing which this Contract will terminate; and Buyer's deposit(s) will be returned. If the lender disapproves Buyer, this Contract will terminate; and Buyer's deposit(s) will be returned.

7. **Assignability: (Check one)** Buyer ☐ may assign and thereby be released from any further liability under this Contract, ☐ may assign but not be released from liability under this Contract, or ☒ may not assign this Contract.

8. **Title:** Seller has the legal capacity to and will convey marketable title to the Property by ☒ statutory warranty deed ☐ special warranty deed ☐ other (specify) \_\_\_\_\_, free of liens, easements, and encumbrances of record or known to Seller, but subject to property taxes for the year of closing; covenants, restrictions, and public utility easements of record; existing zoning and governmental regulations; and (list any other matters to which title will be subject) \_\_\_\_\_ provided there exists at closing no violation of the foregoing.

(a) **Title Evidence:** The party who pays for the owner's title insurance policy will select the closing agent and pay for the title search, including tax and lien search (including municipal lien search) if performed, and all other fees charged by closing agent. Seller will deliver to Buyer, at

(Check one) ☒ Seller's ☐ Buyer's expense and

(Check one) ☐ within \_\_\_\_\_ days after Effective Date ☒ at least 10 days before Closing Date, (Check one)

- (1) ☒ a title insurance commitment by a Florida licensed title insurer setting forth those matters to be discharged by Seller at or before closing and, upon Buyer recording the deed, an owner's policy in the

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amount of the purchase price for fee simple title subject only to the exceptions stated above. If **Buyer** is paying for the owner's title insurance policy and **Seller** has an owner's policy, **Seller** will deliver a copy to **Buyer** within 15 days after Effective Date.

- (2) ☐ an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an existing firm. However, if such an abstract is not available to **Seller**, then a prior owner's title policy acceptable to the proposed insurer as a base for reissuance of coverage may be used. The prior policy will include copies of all policy exceptions and an update in a format acceptable to **Buyer** from the policy effective date and certified to **Buyer** or **Buyer's** closing agent together with copies of all documents recited in the prior policy and in the update. If such an abstract or prior policy is not available to **Seller**, then (1) above will be the title evidence.

- (b) **Title Examination:** After receipt of the title evidence, **Buyer** will, within \_\_\_\_\_ days (10 days if left blank) but no later than Closing Date, deliver written notice to **Seller** of title defects. Title will be deemed acceptable to **Buyer** if (i) **Buyer** fails to deliver proper notice of defects or (ii) **Buyer** delivers proper written notice and **Seller** cures the defects within \_\_\_\_\_ days (30 days if left blank) ("Cure Period") after receipt of the notice. If the defects are cured within the Cure Period, closing will occur within 10 days after receipt by **Buyer** of notice of such cure. **Seller** may elect not to cure defects if **Seller** reasonably believes any defect cannot be cured within the Cure Period. If the defects are not cured within the Cure Period, **Buyer** will have 10 days after receipt of notice of **Seller's** inability to cure the defects to elect whether to terminate this Contract or accept title subject to existing defects and close the transaction without reduction in purchase price.

- (c) **Survey:** **Buyer** may, at **Buyer's** expense, have the Property surveyed and must deliver written notice to **Seller**, within 5 days after receiving survey but not later than 5 days before Closing Date, of any encroachments on the Property, encroachments by the Property's improvements on other lands, or deed restriction or zoning violations. Any such encroachment or violation will be treated in the same manner as a title defect and **Seller's** and **Buyer's** obligations will be determined in accordance with Paragraph 8(b).

- (d) **Ingress and Egress:** **Seller** warrants that the Property presently has ingress and egress.

9. **Property Condition:** **Seller** will deliver the Property to **Buyer** at closing in its present "as is" condition, with conditions resulting from **Buyer's** Inspections and casualty damage, if any, excepted. **Seller** will not engage in or permit any activity that would materially alter the Property's condition without the **Buyer's** prior written consent.

- (a) **Inspections:** (Check (1) or (2))

- (1) ☒ **Due Diligence Period:** **Buyer** will, at **Buyer's** expense and within 60 days (30 days if left blank) ("Due Diligence Period") after Effective Date and in **Buyer's** sole and absolute discretion, determine whether the Property is suitable for **Buyer's** intended use. During the Due Diligence Period, **Buyer** may conduct a Phase 1 environmental assessment and any other tests, analyses, surveys, and investigations ("Inspections") that **Buyer** deems necessary to determine to **Buyer's** satisfaction the Property's engineering, architectural, and environmental properties; zoning and zoning restrictions; subdivision statutes; soil and grade; availability of access to public roads, water, and other utilities; consistency with local, state, and regional growth management plans; availability of permits, government approvals, and licenses; and other inspections that **Buyer** deems appropriate. If the Property must be rezoned, **Buyer** will obtain the rezoning from the appropriate government agencies. **Seller** will sign all documents **Buyer** is required to file in connection with development or rezoning approvals. **Seller** gives **Buyer**, its agents, contractors, and assigns, the right to enter the Property at any time during the Due Diligence Period for the purpose of conducting Inspections, provided, however, that **Buyer**, its agents, contractors, and assigns enter the Property and conduct Inspections at their own risk. **Buyer** will indemnify and hold **Seller** harmless from losses, damages, costs, claims, and expenses of any nature, including attorneys' fees, expenses, and liability incurred in application for rezoning or related proceedings, and from liability to any person, arising from the conduct of any and all Inspections or any work authorized by **Buyer**. **Buyer** will not engage in any activity that could result in a construction lien being filed against the Property without **Seller's** prior written consent. If this transaction does not close, **Buyer** will, at **Buyer's** expense, (i) repair all damages to the Property resulting from the Inspections and return the Property to the condition it was in before conducting the Inspections and (ii) release to **Seller** all reports and other work generated as a result of the Inspections.

Before expiration of the Due Diligence Period, **Buyer** must deliver written notice to **Seller** of **Buyer's** determination of whether or not the Property is acceptable. **Buyer's** failure to comply with this notice requirement will constitute acceptance of the Property as suitable for **Buyer's** intended use in its "as is" condition. If the Property is unacceptable to **Buyer** and written notice of this fact is timely delivered to **Seller**, this Contract will be deemed terminated, and **Buyer's** deposit(s) will be returned.

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(2) ☐ **No Due Diligence Period:** Buyer is satisfied that the Property is suitable for Buyer's purposes, including being satisfied that either public sewerage and water are available to the Property or the Property will be approved for the installation of a well and/or private sewerage disposal system and that existing zoning and other pertinent regulations and restrictions, such as subdivision or deed restrictions, concurrency, growth management, and environmental conditions, are acceptable to Buyer. This Contract is not contingent on Buyer conducting any further investigations.

(b) **Government Regulations:** Changes in government regulations and levels of service which affect Buyer's intended use of the Property will not be grounds for terminating this Contract if the Due Diligence Period has expired or if Paragraph 9(a)(2) is selected.

(c) **Flood Zone:** Buyer is advised to verify by survey, with the lender, and with appropriate government agencies which flood zone the Property is in, whether flood insurance is required, and what restrictions apply to improving the Property and rebuilding in the event of casualty.

(d) **Coastal Construction Control Line ("CCCL"):** If any part of the Property lies seaward of the CCCL as defined in Section 161.053, Florida Statutes, Seller will provide Buyer with an affidavit or survey as required by law delineating the line's location on the Property, unless Buyer waives this requirement in writing. The Property being purchased may be subject to coastal erosion and to federal, state, or local regulations that govern coastal property, including delineation of the CCCL, rigid coastal protection structures, beach nourishment, and the protection of marine turtles. Additional information can be obtained from the Florida Department of Environmental Protection, including whether there are significant erosion conditions associated with the shore line of the Property being purchased.

☐ Buyer waives the right to receive a CCCL affidavit or survey.

**10. Closing Procedure; Costs:** Closing will take place in the county where the Property is located and may be conducted by mail or electronic means. If title insurance insures Buyer for title defects arising between the title binder effective date and recording of Buyer's deed, closing agent will disburse at closing the net sale proceeds to Seller (in local cashier's check if Seller requests in writing at least 5 days before closing) and brokerage fees to Broker as per Paragraph 21. In addition to other expenses provided in this Contract, Seller and Buyer will pay the costs indicated below.

**(a) Seller Costs:**

Taxes on deed  
Recording fees for documents needed to cure title  
Title evidence (if applicable under Paragraph 8)  
Estoppel Fee(s)  
Other: \_\_\_\_\_

**(b) Buyer Costs:**

Taxes and recording fees on notes and mortgages  
Recording fees on the deed and financing statements  
Loan expenses  
Title evidence (if applicable under Paragraph 8)  
Lender's title policy at the simultaneous issue rate  
Inspections  
Survey  
Insurance  
Other: \_\_\_\_\_

(c) **Prorations:** The following items will be made current and prorated as of the day before Closing Date: real estate taxes (including special benefit tax liens imposed by a CDD), interest, bonds, assessments, leases, and other Property expenses and revenues. If taxes and assessments for the current year cannot be determined, the previous year's rates will be used with adjustment for any exemptions.

(d) **Special Assessment by Public Body:** Regarding special assessments imposed by a public body, Seller will pay (i) the full amount of liens that are certified, confirmed, and ratified before closing and (ii) the amount of the last estimate of the assessment if an improvement is substantially completed as of Effective Date but has not resulted in a lien before closing; and Buyer will pay all other amounts. If special assessments may be paid in installments, ☐ Seller ☐ Buyer (Buyer if left blank) will pay installments due after closing. If Seller is checked, Seller will pay the assessment in full before or at the time of closing. Public body does not include a Homeowners' or Condominium Association.

(e) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY

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IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR FURTHER INFORMATION.

- (f) **Foreign Investment in Real Property Tax Act ("FIRPTA"):** If Seller is a "foreign person" as defined by FIRPTA, Seller and Buyer will comply with FIRPTA, which may require Seller to provide additional cash at closing.
- (g) **1031 Exchange:** If either Seller or Buyer wish to enter into a like-kind exchange (either simultaneously with closing or after) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party will cooperate in all reasonable respects to effectuate the Exchange including executing documents, provided, however, that the cooperating party will incur no liability or cost related to the Exchange and that the closing will not be contingent upon, extended, or delayed by the Exchange.

**11. Computation of Time:** Calendar days will be used when computing time periods, except time periods of 5 days or less. Time periods of 5 days or less will be computed without including Saturday, Sunday, or national legal holidays specified in 5 U.S.C. 6103(a). Other than time for acceptance and Effective Date as set forth in Paragraph 3, any time periods provided for or dates specified in this Contract, whether preprinted, handwritten, typewritten or inserted herein, which shall end or occur on a Saturday, Sunday, or national legal holiday (see 5 U.S.C. 6103) shall extend until 5:00 p.m. (where the Property is located) of the next business day. **Time is of the essence in this Contract.**

**12. Risk of Loss; Eminent Domain:** If any portion of the Property is materially damaged by casualty before closing or Seller negotiates with a governmental authority to transfer all or part of the Property in lieu of eminent domain proceedings or an eminent domain proceeding is initiated, Seller will promptly inform Buyer. Either party may terminate this Contract by written notice to the other within 10 days after Buyer's receipt of Seller's notification, and Buyer's deposit(s) will be returned, failing which Buyer will close in accordance with this Contract and receive all payments made by the governmental authority or insurance company, if any.

**13. Force Majeure:** Seller or Buyer will not be required to perform any obligation under this Contract or be liable to each other for damages so long as the performance or non-performance of the obligation is delayed, caused, or prevented by an act of God or force majeure. An "act of God or force majeure" is defined as hurricanes, earthquakes, floods, fire, unusual transportation delays, wars, insurrections, and any other cause not reasonably within the control of Seller or Buyer and which by the exercise of due diligence the non-performing party is unable in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended for the period that the act of God or force majeure is in place. However, in the event that such act of God or force majeure event continues beyond 30 days, either party may terminate this Contract by delivering written notice to the other; and Buyer's deposit(s) will be returned.

**14. Notices:** All notices will be in writing and delivered to the parties and Broker by mail, personal delivery, or electronic means. Buyer's failure to timely deliver written notice to Seller, when such notice is required by this Contract, regarding any contingency will render that contingency null and void, and this Contract will be construed as if the contingency did not exist. Any notice, document, or item delivered to or received by an attorney or licensee (including a transactions broker) representing a party will be as effective as if delivered to or received by that party.

**15. Complete Agreement; Persons Bound:** This Contract is the entire agreement between Seller and Buyer. Except for brokerage agreements, no prior or present agreements will bind Seller, Buyer, or Broker unless incorporated into this Contract. Modifications of this Contract will not be binding unless in writing, signed or initialed, and delivered by the party to be bound. Electronic signatures will be acceptable and binding. This Contract, signatures, initials, documents referenced in this Contract, counterparts, and written modifications communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding. Handwritten or typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any provision of this Contract is or becomes invalid or unenforceable, all remaining provisions will continue to be fully effective. Seller and Buyer will use diligence and good faith in performing all obligations under this Contract. This Contract will not be recorded in any public record. The terms "Seller," "Buyer," and "Broker" may be singular or plural. This Contract is binding on the heirs, administrators, executors, personal representatives, and assigns, if permitted, of Seller, Buyer, and Broker.

**16. Default and Dispute Resolution:** This Contract will be construed under Florida law. This Paragraph will survive closing or termination of this Contract.

- (a) **Seller Default:** If Seller fails, neglects, or refuses to perform Seller's obligations under this Contract, Buyer may elect to receive a return of Buyer's deposit(s) without thereby waiving any action for damages resulting

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from Seller's breach and may seek to recover such damages or seek specific performance. Seller will also be liable for the full amount of the brokerage fee.

(b) **Buyer Default:** If Buyer fails, neglects, or refuses to perform Buyer's obligations under this Contract, including payment of deposit(s), within the time(s) specified, Seller may elect to recover and retain the deposit(s), paid and agreed to be paid, for the account of Seller as agreed upon liquidated damages, consideration for execution of this Contract, and in full settlement of any claims, whereupon Seller and Buyer will be relieved from all further obligations under this Contract; or Seller, at Seller's option, may proceed in equity to enforce Seller's rights under this Contract.

**17. Attorney's Fees; Costs:** In any litigation permitted by this Contract, the prevailing party shall be entitled to recover from the non-prevailing party costs and fees, including reasonable attorney's fees, incurred in conducting the litigation. This Paragraph 17 shall survive Closing or termination of this Contract.

**18. Escrow Agent; Closing Agent:** Seller and Buyer authorize Escrow Agent and closing agent (collectively "Agent") to receive, deposit, and hold funds and other items in escrow and, subject to Collection, disburse them upon proper authorization and in accordance with Florida law and the terms of this Contract, including disbursing brokerage fees. "Collection" or "Collected" means any checks tendered or received have become actually and finally collected and deposited in the account of Agent. The parties agree that Agent will not be liable to any person for misdelivery of escrowed items to Seller or Buyer, unless the misdelivery is due to Agent's willful breach of this Contract or gross negligence. If Agent interpleads the subject matter of the escrow, Agent will pay the filing fees and costs from the deposit and will recover reasonable attorneys' fees and costs to be paid from the escrowed funds or equivalent and charged and awarded as court costs in favor of the prevailing party.

**19. Professional Advice; Broker Liability:** Broker advises Seller and Buyer to verify all facts and representations that are important to them and to consult an appropriate professional for legal advice (for example, interpreting this Contract, determining the effect of laws on the Property and this transaction, status of title, foreign investor reporting requirements, the effect of property lying partially or totally seaward of the CCCL, etc.) and for tax, property condition, environmental, and other specialized advice. Buyer acknowledges that all representations (oral, written, or otherwise) by Broker are based on Seller representations or public records. Buyer agrees to rely solely on Seller, professional inspectors, and government agencies for verification of the Property condition and facts that materially affect Property value. Seller and Buyer respectively will pay all costs and expenses, including reasonable attorneys' fees at all levels, incurred by Broker and Broker's officers, directors, agents, and employees in connection with or arising from Seller's or Buyer's misstatement or failure to perform contractual obligations. Seller and Buyer hold harmless and release Broker and Broker's officers, directors, agents, and employees from all liability for loss or damage based on (i) Seller's or Buyer's misstatement or failure to perform contractual obligations; (ii) the use or display of listing data by third parties, including, but not limited to, photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, and remarks related to the Property; (iii) Broker's performance, at Seller's or Buyer's request, of any task beyond the scope of services regulated by Chapter 475, Florida Statutes, as amended, including Broker's referral, recommendation, or retention of any vendor; (iv) products or services provided by any vendor; and (v) expenses incurred by any vendor. Seller and Buyer each assume full responsibility for selecting and compensating their respective vendors. This Paragraph will not relieve Broker of statutory obligations. For purposes of this Paragraph, Broker will be treated as a party to this Contract. This Paragraph will survive closing.

**20. Commercial Real Estate Sales Commission Lien Act:** If the Property is commercial real estate as defined by Section 475.701, Florida Statutes, the following disclosure will apply: The Florida Commercial Real Estate Sales Commission Lien Act provides that when a broker has earned a commission by performing licensed services under a brokerage agreement with you, the broker may claim a lien against your net sales proceeds for the broker's commission. The broker's lien rights under the act cannot be waived before the commission is earned.

**21. Brokers:** The licensee(s) and brokerage(s) named below are collectively referred to as "Broker." **Instruction to closing agent:** Seller and Buyer direct Closing Agent to disburse at Closing the full amount of the brokerage fees as specified in separate brokerage agreements with the parties and cooperative agreements between the Brokers, except to the extent Broker has retained such fees from the escrowed funds. This Paragraph will not be used to modify any MLS or other offer of compensation made by Seller or listing broker to cooperating brokers.

Seller's Sales Associate/License No. \_\_\_\_\_

Buyer's Sales Associate/License No. \_\_\_\_\_

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Seller's Sales Associate Email Address

Buyer's Sales Associate Email Address

Seller's Sales Associate Phone Number

Buyer's Sales Associate Phone Number

Listing Brokerage

Buyer's Brokerage

Listing Brokerage Address

Buyer's Brokerage Address

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22. Addenda: The following additional terms are included in the attached addenda and incorporated into this Contract (Check if applicable)

- ☐ A. Back-up Contract  
☐ B. Kick Out Clause  
☐ C. Other \_\_\_\_\_

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23. Additional Terms:

Buyer shall have the right to file applications and take such other actions as may be necessary to obtain any subdivision/plat approval, rezoning, site plan, permits or other approvals required (the "Approvals") for the development of the Property for Buyer's intended use (the "Development"). In the event the Approvals have not been obtained prior to the expiration of the Due Diligence Period, Buyer shall automatically have the right to continue to pursue the Approvals during the period commencing upon the expiration of the Due Diligence Period and continuing for a period of ninety (90) days thereafter (the "Entitlement Period"). Seller shall reasonably cooperate with Buyer in Buyer's pursuit of the Approvals, including without limitation, the site plan approval for the Development.

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COUNTER-OFFER/REJECTION

- ☐ Seller counters Buyer's offer (to accept the counter-offer, Buyer must sign or initial the counter-offered terms and deliver a copy of the acceptance to Seller).  
☐ Seller rejects Buyer's offer

This is intended to be a legally binding Contract. If not fully understood, seek the advice of an attorney before signing.

Buyer: [Signature] Date: \_\_\_\_\_

Print name: \_\_\_\_\_

Buyer: \_\_\_\_\_ Date: \_\_\_\_\_

Print name: \_\_\_\_\_

Buyer's address for purpose of notice:

Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

Seller: \_\_\_\_\_ Date: \_\_\_\_\_

Print name: \_\_\_\_\_

Seller: \_\_\_\_\_ Date: \_\_\_\_\_

Print name: \_\_\_\_\_

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378 **Seller's address for purpose of notice:**  
379\* **Address:** \_\_\_\_\_  
380\* **Phone:** \_\_\_\_\_ **Fax:** \_\_\_\_\_ **Email:** \_\_\_\_\_  
381\* **Effective Date:** \_\_\_\_\_ **(The date on which the last party signed or initialed and delivered the**  
382 **final offer or counter offer.)**

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# Mount Dora CRA

Northwest Quadrant of Charles Avenue & N. Tremain Street  
Mount Dora, FL 34757



**Effective Date**  
October 22, 2020

**Prepared For**  
Gerry Guenther  
Managing Principal  
G3 Development

**Client File Number**  
N/A

**Date of the Report**  
November 11, 2020  
**Internal File Number**  
201015R

**Report Type**  
Appraisal

PREPARED BY:



**THE MARKET  
CONNECTION**  
APPRAISAL: COMMERCIAL | BUSINESS | RESIDENTIAL



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# Transmittal Letter



**THE MARKET  
CONNECTION**  
APPRAISAL: COMMERCIAL | BUSINESS | RESIDENTIAL

1900 South Bay Street  
Eustis, FL 32726

<http://mymarketconnection.com/>  
P: 352.308.8644

November 11, 2020

Gerry Guenther  
Managing Principal  
G3 Development  
639 N. Alexander Street  
Mount Dora, FL 32757

RE: Appraisal for the property located at Northwest Quadrant of Charles Avenue & N. Tremain Street, Mount Dora, FL 34757

Dear Gerry Guenther,

In accordance with your authorization, we have conducted the investigation necessary to form an opinion of value in the above captioned subject property, which is more fully described in the Executive Summary. This is a Restricted Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Restricted Appraisal Report. As such, it presents no discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. The depth of discussion contained in this report is specific to the needs of the client and for the intended use as stated in the report. **USE OF THIS REPORT IS LIMITED TO THE CLIENT.** The rationale for how the appraiser arrived at the opinions and conclusions set forth in this report may not be understood properly without additional information that is in the appraiser's work file.

The purpose of this appraisal was to estimate the market value of the fee simple interest. The function of this appraisal was to serve as the basis for establishing market value of the subject property to aid in internal decision-making purposes by the client.

We believe, based on the assumptions employed, the value conclusion represents a market price achievable within the estimated exposure time prior to the effective date. We take no responsibility for any events, conditions, or circumstances affecting the market that exists subsequent to the effective date of this appraisal. This letter is invalid as an opinion of value if detached from the report, which contains the text, exhibits, and addenda.

**Market Uncertainty from Novel Coronavirus (COVID-19)**

The Novel Coronavirus (COVID-19), declared an outbreak by the World Health Organization (WHO) on January 30, 2020 and subsequently reclassified as a worldwide pandemic on March 11, 2020, has created substantial uncertainty in worldwide financial markets. Concerns about the ongoing spread of the COVID-19 have resulted in cancellations of a substantial number of scheduled events; the implementation of personal quarantine procedures; a 30-day lock-out for travel from most of Europe to the U.S.; and substantial reductions (and restrictions) in other travel by air, rail, bus, and ship. As of the effective date of this report, many market segments including tourism, lodging, tourist-related food and beverage and retail sectors are likely to feel the first negative effects due to the considerable decline in social movement and activity. A prolonged outbreak could have a significant (and yet unquantifiable) impact on other real estate sectors. Our valuation is based upon the best information as of the effective date. Given the degree of overall uncertainty present in the economy, forecasts and projections contained herein may change dramatically, or differently than projected under stable market conditions. Therefore, we advise the intended user to consider the current lack of overall economic stability in evaluating the use and reliability of the opinions expressed herein.

| Value Conclusions |             |               |         |                   |                |                 |
|-------------------|-------------|---------------|---------|-------------------|----------------|-----------------|
| Description       | Perspective | Type of Value | Premise | Property Interest | Effective Date | Indicated Value |
| N/A               | Current     | Market Value  | As Is   | Fee Simple        | 2020-10-22     | \$1,250,000     |

Sincerely,

The Market Connection, LLC



Andrew T. Whitaker

State-Certified General Appraiser, FL No. RZ3145

andy@mymarketconnection.com

# Certification - Andrew T. Whitaker

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

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have made a personal inspection of the property that is the subject of this report.
- No one provided significant real property appraisal assistance to the person signing this certification.

In regards to the inspection of the property:

- Andrew T. Whitaker did not personally inspect the subject property.
- No one provided significant real property appraisal assistance to Andrew T. Whitaker.



Andrew T. Whitaker

State-Certified General Appraiser, FL No. RZ3145

Effective Date of Appraisal: October 22, 2020

Date of Report: November 11, 2020



# Executive Summary

| Property Information |                                                          |
|----------------------|----------------------------------------------------------|
| Property Name        | Mount Dora CRA                                           |
| Street Address       | Northwest Quadrant of Charles Avenue & N. Tremain Street |
| City                 | Mount Dora                                               |
| State                | FL                                                       |
| Zip Code             | 34757                                                    |
| Property Class       | Land                                                     |
| Property Type        | Commercial                                               |

| Site Characteristics |        |
|----------------------|--------|
| Land SF              | 37,897 |
| Land Acres           | 0.87   |

| Zoning Characteristics |                          |
|------------------------|--------------------------|
| Zoning Jurisdiction    | The city of Mount Dora   |
| Zoning Codes           | C-2, Downtown Commercial |

| Indicated Values          |             |
|---------------------------|-------------|
| Land Value                | \$1,250,000 |
| Cost Approach             | N/A         |
| Sales Comparison Approach | N/A         |
| Income Approach           | N/A         |

| Value Conclusions |             |               |         |                   |                |                 |
|-------------------|-------------|---------------|---------|-------------------|----------------|-----------------|
| Description       | Perspective | Type of Value | Premise | Property Interest | Effective Date | Indicated Value |
| N/A               | Current     | Market Value  | As Is   | Fee Simple        | 2020-10-22     | \$1,250,000     |

# Introduction

## Appraisal Identification, Development, and Scope of Work

### Location

The subject property is located at the NWQ of Charles Avenue & Tremain Street in Mount Dora.

### Property Type and Use

The subject consists of a commercial parcel improved with parking. There are approximately 48 designated spaces.

### Ownership

The subject property is currently under the ownership of Mount Dora CRA.

### Sales and Listing History

There have been no sales in the past three years. No past or present listing of the subject was made known to the appraiser.

### Property Rights

The property rights appraised represent the fee simple interest.

### Type of Value

The type of value appraised is Market Value.

### Intended Use and User of the Report

This appraisal was prepared for use by G3 Development considered the client. The purpose of this appraisal was to estimate the market value of the fee simple interest. The function of this appraisal was to serve as the basis for establishing market value of the subject property to aid in internal decision-making purposes by G3 Development. No additional Intended Users or Uses are identified or intended by the appraisers. Due to the relationship between the client and the appraiser, reliance on this report by any other parties for any use whatsoever, is prohibited.

### Property Inspection

| <u>Appraiser</u> | <u>Extent of Inspection</u> | <u>Date Inspected</u> |
|------------------|-----------------------------|-----------------------|
| Andy Whitaker    | Exterior                    | 10/22/2020            |

## Scope of Work

As part of this appraisal, we completed a thorough investigation and analysis of the data considered pertinent to valuing the subject property. This report was prepared to conform to the requirements of the Uniform Standards of Professional Appraisal Practice (USPAP).

### Property Identification

The property has been identified using the following sources:

- Postal address
- Public records
- Legal description

## Type and Extent of Data Researched

The following information was reviewed in preparing this report:

- Flood zone status
- Zoning Requirements
- Applicable Tax Data
- Demographics
- Public Record Data
- Comparable Data

## Data Sources

| <u>Item</u>    | <u>Source (s)</u>                 |
|----------------|-----------------------------------|
| Site Size      | Lake Co. Property Appraisers site |
| Zoning         | City planning department          |
| Tax Data       | County Clerk                      |
| Parking Spaces | Appraiser counted                 |

Comparable sales data, for properties, was taken from the local MLS, CoStar, County Property Appraiser's Office, and company records. Sales were confirmed via public records and discussions with parties to the transactions. Construction costs were obtained from Marshall-Swift Valuation.

## Source of Value Definition

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

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

*The definition of market value is taken from the Office of the Controller of the Currency under 12CFR, Part 34, Subpart C and adopted by the Appraisal Standards Board of The Appraisal Foundation, 2020-2021 Edition. This definition is also compatible with the OTS, RTC, FDIC, NCUA, and the Board of Governors of the Federal Reserve System definition of market value. This definition is compatible with the definition of market value contained in The Dictionary of Real Estate Appraisal, Fifth Edition.*



### Type and Extent of Analysis

The data has been gathered and analyzed through the use of appropriate and accepted appraisal methodology to arrive at a probable value indication via each applicable approach to value.

### Appraisal Methodology

The appraisers have performed the sales comparison approach herein. The Cost and Income Approaches to value are not necessary in appraising virtually vacant land and were omitted. Additionally, the Cost and Income Approaches were not deemed necessary to produce a credible result for this assignment.

### Conditions of Appraisal

The appraisal was performed with no extraordinary assumptions or hypothetical conditions.

# Assumptions and Conditions

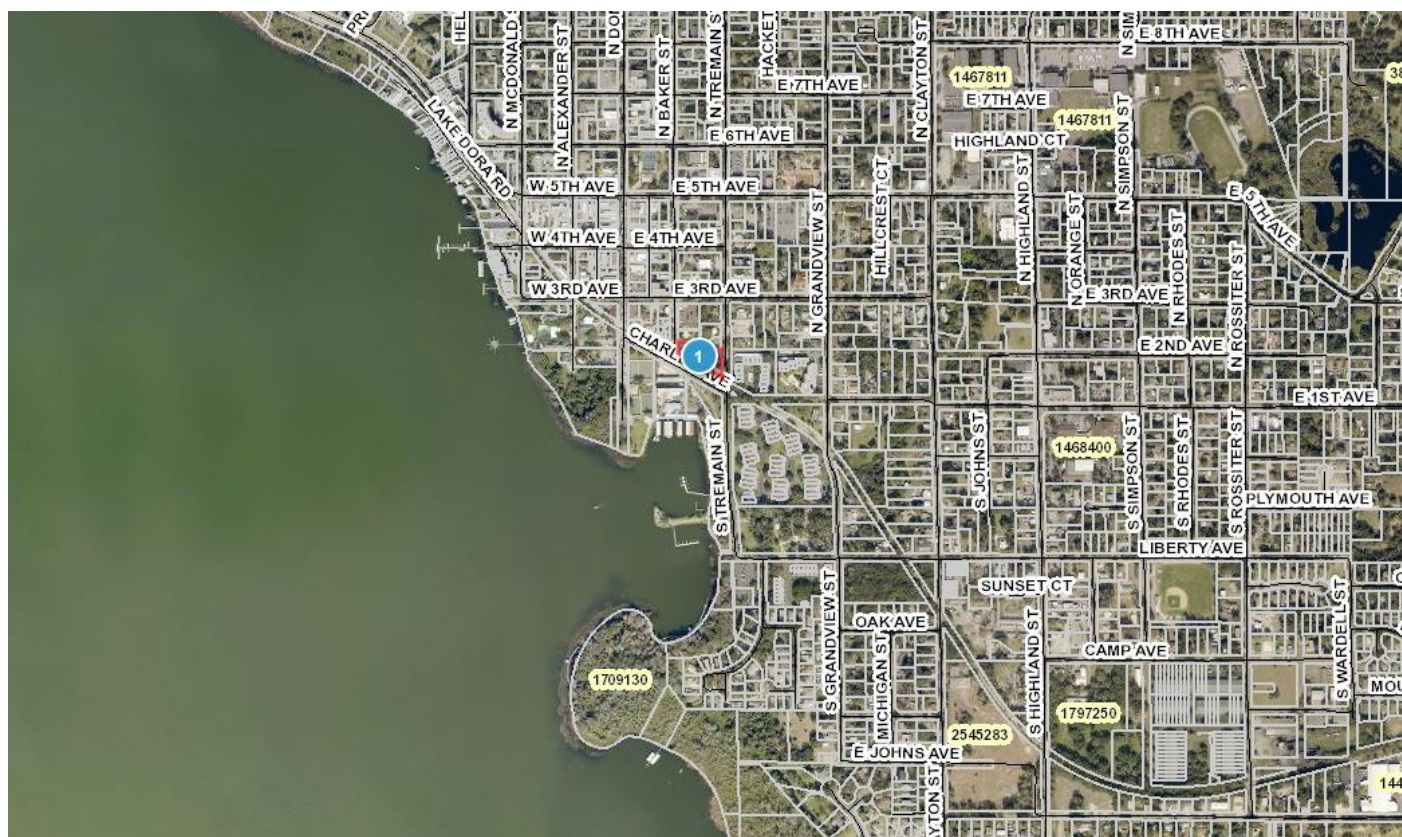
1. This is a Restricted Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Restricted Appraisal Report. As such, it presents no discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses are retained in the appraiser's file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use as stated in the report. The appraiser is not responsible for unauthorized use of this report.
2. No responsibility is assumed for legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated in this report.
3. The property is appraised free and clear of any or all liens and encumbrances unless otherwise stated in this report.
4. Responsible ownership and competent property management are assumed unless otherwise stated in this report.
5. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.
6. All engineering is assumed to be correct. Any plot plans and illustrative material in this report are included only to assist the reader in visualizing the property.
7. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.
8. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless otherwise stated in this report.
9. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a nonconformity has been stated, defined, and considered in this appraisal report.
10. It is assumed that all required licenses, certificates of occupancy or other legislative or administrative authority from any local, state, or national governmental, or private entity or organization have been or can be obtained or renewed for any use on which the value estimates contained in this report are based.
11. Any sketch in this report may show approximate dimensions and is included to assist the reader in visualizing the property. Maps and exhibits found in this report are provided for reader reference purposes only. No guarantee as to accuracy is expressed or implied unless otherwise stated in this report. No survey has been made for the purpose of this report.
12. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless otherwise stated in this report.
13. The appraiser is not qualified to detect hazardous waste and/or toxic materials. Any comment by the appraiser that might suggest the possibility of the presence of such substances should not be taken as confirmation of the presence of hazardous waste and/or toxic materials. Such determination would require investigation by a qualified expert in the field of environmental assessment. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. The appraiser's value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value unless otherwise stated in this report. No responsibility is assumed for any environmental conditions, or for any expertise or engineering knowledge required to discover them. The appraiser's descriptions and resulting comments are the results of the routine observations made during the appraisal process.
14. Unless otherwise stated in this report, the subject property is appraised without a specific compliance survey having been conducted to determine if the property is or is not in conformance with the requirements of the Americans with Disabilities Act. The presence of architectural and communications barriers that are structural in nature that would restrict access by disabled individuals may adversely affect the property's value, marketability, or utility.
15. Any proposed improvements are assumed to be completed in a good workmanlike manner in accordance with the submitted plans and specifications.
16. The distribution, if any, of the total valuation in this report between land and improvements applies only under the stated program of utilization. The separate allocations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.

17. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser, and in any event, only with proper written qualification and only in its entirety.
18. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news sales, or other media without prior written consent and approval of the appraiser.
19. The appraiser(s) are competent to complete this assignment in accordance with the provisions in the Uniform Standards of Professional Appraisal Practice (USPAP).



# Area and Neighborhood

| MARKET AREA ANALYSIS                                                                                                                                                                                                                                                                                                                                                                                                                 |                                            |                                            |                                                |                                            |                                                |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|------------------------------------------------|--------------------------------------------|------------------------------------------------|
| Location                                                                                                                                                                                                                                                                                                                                                                                                                             | Built-Up                                   | Growth                                     | Supply & Demand                                | Value Trend                                | Typical Marketing Time                         |
| <input type="checkbox"/> Urban                                                                                                                                                                                                                                                                                                                                                                                                       | <input type="checkbox"/> Under 25%         | <input type="checkbox"/> Rapid             | <input type="checkbox"/> Shortage              | <input type="checkbox"/> Increasing        | <input type="checkbox"/> Under 3 Months        |
| <input checked="" type="checkbox"/> Suburban                                                                                                                                                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> 25-75% | <input checked="" type="checkbox"/> Stable | <input checked="" type="checkbox"/> In Balance | <input checked="" type="checkbox"/> Stable | <input checked="" type="checkbox"/> 3-6 Months |
| <input type="checkbox"/> Rural                                                                                                                                                                                                                                                                                                                                                                                                       | <input type="checkbox"/> Over 75%          | <input type="checkbox"/> Slow              | <input type="checkbox"/> Over Supply           | <input type="checkbox"/> Decreasing        | <input type="checkbox"/> 6-12 Months           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                            |                                            |                                                |                                            | <input type="checkbox"/> Over 12 Months        |
| Regional Area of Influence: The subject is influenced by the Orlando MSA as it is considered a northwest suburb of Orlando.                                                                                                                                                                                                                                                                                                          |                                            |                                            |                                                |                                            |                                                |
| Neighborhood Boundaries: The subject neighborhood boundaries are identified as U.S. Highway 441 to the north and east, Lake Dora to the west and Orange County Line to the south. The subject is more specifically located within the Downtown District of Mount Dora.                                                                                                                                                               |                                            |                                            |                                                |                                            |                                                |
| Neighborhood Land Use: The neighborhood is mixed in character with primarily commercial and residential uses.                                                                                                                                                                                                                                                                                                                        |                                            |                                            |                                                |                                            |                                                |
| Change in Land Use: <input checked="" type="checkbox"/> Unlikely <input type="checkbox"/> Likely* <input type="checkbox"/> Taking Place*                                                                                                                                                                                                                                                                                             |                                            |                                            | *From:                                         | *To:                                       |                                                |
| Change in Economic Base: <input checked="" type="checkbox"/> Unlikely <input type="checkbox"/> Likely* <input type="checkbox"/> Taking Place*                                                                                                                                                                                                                                                                                        |                                            |                                            | *From:                                         | *To:                                       |                                                |
| If any changes in Land Use and/or Economic Base are Likely or Taking Place, indicate the impact on property values:                                                                                                                                                                                                                                                                                                                  |                                            |                                            |                                                |                                            |                                                |
| <input type="checkbox"/> Positive <input type="checkbox"/> Negative <input type="checkbox"/> None <input type="checkbox"/> N/A                                                                                                                                                                                                                                                                                                       |                                            |                                            |                                                |                                            |                                                |
| Comments on Land Use and/or Economic Base Changes and Impacts:                                                                                                                                                                                                                                                                                                                                                                       |                                            |                                            |                                                |                                            |                                                |
| Additional Comments on Market Area: As previously mentioned, the subject is within the downtown district of Mount Dora and is well located within the retail corridor. The property is currently utilized as a parking lot and helps to ease the burden of parking for the busy downtown district. The city is regularly flooded with shoppers, business men and women, and locals. Therefore the location is considered to be good. |                                            |                                            |                                                |                                            |                                                |



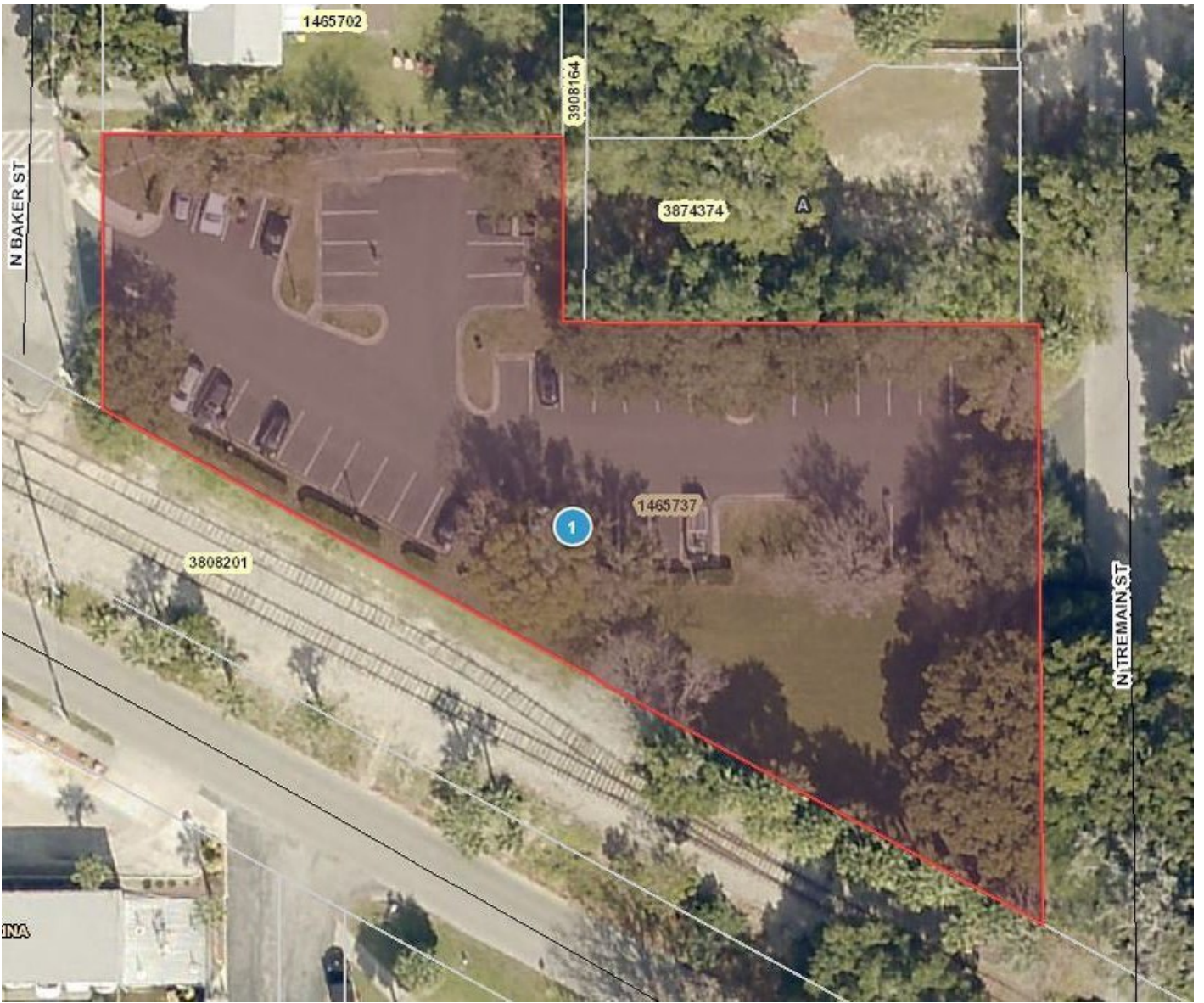
## Neighborhood Map

# Site Description

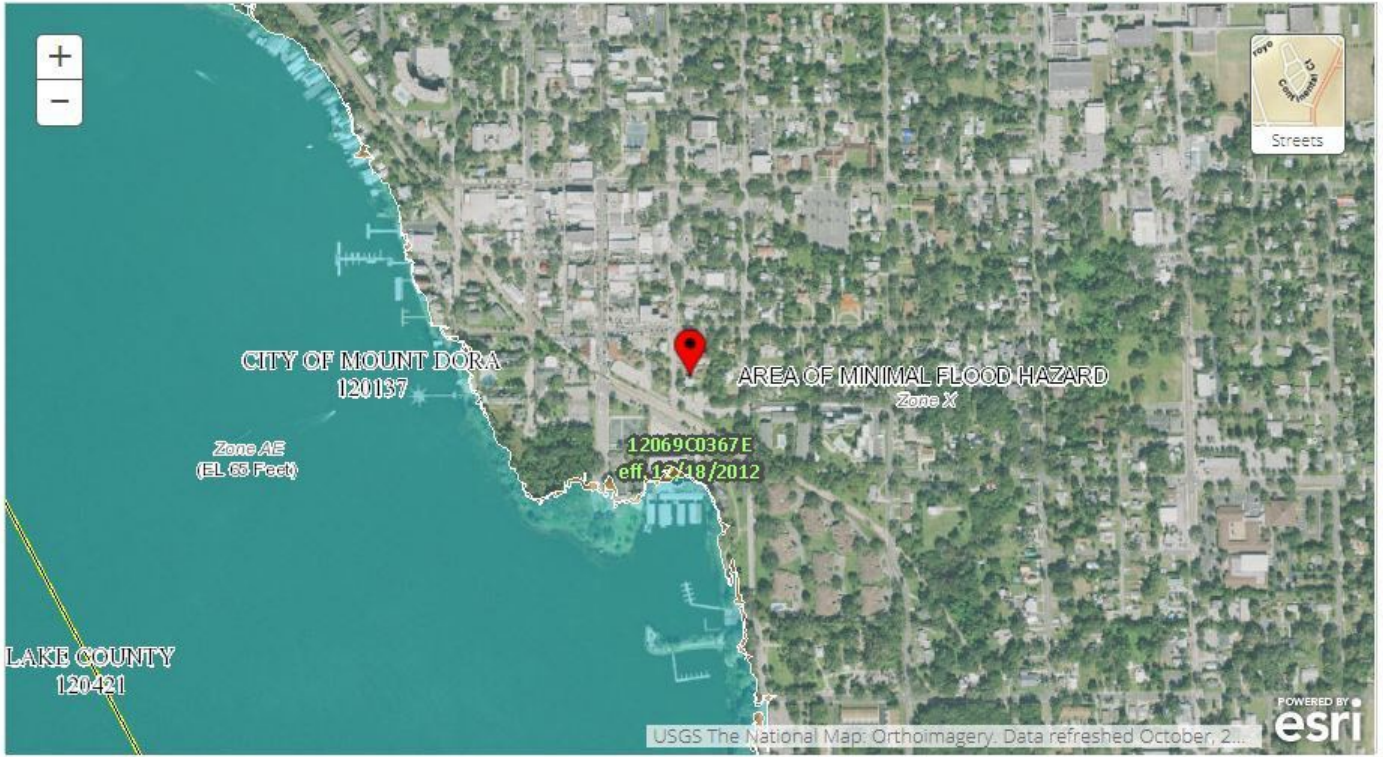
| Location                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|---------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MSA                       | Orlando                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Market Type               | Medium                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Submarket Type            | CBD                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Location Classification   | Good                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Parcel Identifier         | 29-19-27-0030-011-00004                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Location of Parcel        | Corner                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Size                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Land Acres                | 0.87                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Land SF                   | 37,897                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Primary Frontage (Feet)   | 185                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Secondary Frontage (Feet) | 85                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Access Classification     | Good                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Access Description        | The subject can be accessed along the west side of N. Tremain Street & the east side of N. Baker Street.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Encumbrances              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Flood Zone                | X                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Flood Map Number          | 12069C0367E                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Flood Map Effective Date  | 2012-12-18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Zoning                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Zoning Jurisdiction       | The city of Mount Dora                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Zoning Code               | C-2, Downtown Commercial                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Zoning Description        | The subject property is zoned C-2, Downtown Commercial by the City of Mount Dora Zoning Authorities. According to Mount Dora Land Development Code, this district is established to provide the primary commercial area to meet the retail and service needs of the city and to provide a unique and enjoyable shopping and activity center for the region. This district is most appropriate downtown, with "downtown" generally being considered to be that area of compact and continuous commercial uses radiating from the intersection of Donnelly Street and Fifth Avenue. This district may be allowed in areas designated as "commercial" on the future land use map of the comprehensive plan. The C-2 zoning allows for a variety of uses including retail and office uses. At a minimum, buildings shall be set back from property lines consistent with existing adjacent or nearby buildings so as to provide a uniform frontage and spacing without blocking reasonable visibility of existing buildings. The maximum building heights permitted are 35' or 25' if within 100 feet of Lake Dora. No minimum; provided, that building, and fire codes can be met and necessary service areas can be provided. |
| Site Characteristics      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Shape                     | Irregular                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Topography                | Basically Level                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Grade                     | At Grade                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| View / Appeal             | Good                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Available Utilities       | Electricity, Irrigation Water, Water, Sewer, Cable TV, Telephone, and Trash                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Site Utility              | Good                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

The subject site is currently utilized as an asphalt paved parking lot with 48 designated spaces. The site is well located within the neighborhood with good access and good visibility and serves a great need in the immediate area for public parking.





2020 Aerial



Fema Flood Map

# Real Estate Taxes

## 2020 Real Estate Taxes

|                     |           |
|---------------------|-----------|
| Tax Appraised Value | \$0       |
| Tax Assessed Value  | \$155,302 |
| Real Estate Taxes   | \$0       |
| Total Taxes         | \$0       |
| Taxes per SF GBA    | \$---     |

|                 |                 |                 |                 |     |      |
|-----------------|-----------------|-----------------|-----------------|-----|------|
| 2019            | 2018            | 2017            | 2016            | ... | 1998 |
| NO TAXES<br>DUE | NO TAXES<br>DUE | NO TAXES<br>DUE | NO TAXES<br>DUE |     | PAID |

No taxes due

Owner: MOUNT DORA CRA  
510 N BAKER ST  
MOUNT DORA, FL 32757  
Situs: NORTH BAKER ST

Account number: 2919270030-011-00004  
Alternate Key: 1465737  
Millage code: 0MD1  
Millage rate: 20.2764

Assessed value: 155,302  
School assessed value: 155,302

### Exemptions

MUNICIPAL: 155,302

### GIS - Property Appraiser

#### 2019 Annual bill

[View](#)

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

#### Legal description

MOUNT DORA, 31-19-27 S 55 FT OF W 140 FT OF  
BLK 11, BLK 20 LYING N OF RR R/W, SECOND AVE  
LYING BETWEEN BLK 11 & BLK 20--LESS N 1/2 OF  
SECOND AVE LYING S OF E 132 FT OF BLK 11--PB  
3 PGS 37-430RB 1612 PG 297

#### Location

Book, page, item: --  
Geo number: 2719290030-011-  
00004  
Range: 27  
Township: 19  
Section: 29  
Use code: 80  
Total acres: 0.000

### Tax Bill



# Subject Photos



Typical View of Subject



Typical Street Scene



Typical Street Scene



Typical View of Subject



Typical View of Subject

# Highest and Best Use

In appraisal practice, the concept of highest and best use represents the premise upon which value is based. The four criteria the highest and best use must meet are:

- Physically Possible
- Legally Permissible
- Financially Feasible
- Maximum Productivity

Consequently, after considering the physically possible, legally permissible, financially feasible and maximum productivity standpoints of the subject property, the highest and best use of the site as vacant is for parking and/or commercial development when demand dictates such.

## Exposure Time

The appraiser's opinion of reasonable exposure time for the subject property is 6-9 months.

# Land Valuation

The subject was appraised using the Sales Comparison Approach to value. In evaluating the comparable sales, I selected price per square foot of land area as the primary unit of comparison. This is the unit of comparison most commonly used for this type of property in the marketplace. A map of the comparables, as well as a brief summary of the comparables follows.





| Land Adjustments                                            |                          |                                 |         |             |         |                               |         |
|-------------------------------------------------------------|--------------------------|---------------------------------|---------|-------------|---------|-------------------------------|---------|
| Subject                                                     |                          | Sale #1                         |         | Sale #2     |         | Sale #3                       |         |
| Name                                                        | Mount Dora CRA           | Victory Coast Land Company, LLC |         | CWEMTB, LLC |         | Elyksian Hotels Clermont, LLC |         |
|                                                             |                          |                                 |         |             |         |                               |         |
| City                                                        | Mount Dora               | Clermont                        |         | Tavares     |         | Clermont                      |         |
|                                                             |                          |                                 |         |             |         |                               |         |
| Unit of Comparison (UoC)                                    | Land SF                  | Land SF                         |         | Land SF     |         | Land SF                       |         |
|                                                             |                          |                                 |         |             |         |                               |         |
| Unadj Sale Price / UoC                                      |                          | \$25.46                         |         | \$21.83     |         | \$35.56                       |         |
| Transactional Adjustments <i>(calculated cumulatively)</i>  |                          |                                 |         |             |         |                               |         |
| Property Rights                                             | N/A                      | Fee Simple                      |         | Fee Simple  |         | Fee Simple                    |         |
|                                                             |                          | Similar                         |         | Similar     |         | Similar                       |         |
| Terms / Financing                                           | N/A                      | \$0.00                          |         | \$0.00      |         | \$0.00                        |         |
|                                                             |                          | Similar                         |         | Similar     |         | Similar                       |         |
| Conditions of Sale                                          | N/A                      | \$0.00                          |         | \$0.00      |         | \$0.00                        |         |
|                                                             |                          | Similar                         |         | Similar     |         | Similar                       |         |
| Expenditures After Sale                                     | N/A                      | \$0.00                          |         | \$0.00      |         | \$0.00                        |         |
|                                                             |                          | Similar                         |         | Similar     |         | Similar                       |         |
| Excess Land Value                                           | N/A                      | \$0.00                          |         | \$0.00      |         | \$0.00                        |         |
|                                                             |                          | Similar                         |         | Similar     |         | Similar                       |         |
| Market Conditions                                           | N/A                      | 2020-06-30                      |         | 2020-03-13  |         | 2019-06-21                    |         |
|                                                             |                          | Similar                         |         | Similar     |         | Similar                       |         |
| Adj Price / UoC after Transactional Adjs                    | N/A                      | \$25.46                         |         | \$21.83     |         | \$35.56                       |         |
| Property Adjustments - Quantitative <i>(not cumulative)</i> |                          |                                 |         |             |         |                               |         |
| Location                                                    | Good                     | Good                            |         | Average     |         | Good                          |         |
| Adjustment                                                  |                          | 15.00%                          | \$3.82  | 25.00%      | \$5.46  | 0.00%                         | \$0.00  |
| Access                                                      | Good                     | Good                            |         | Average     |         | Good                          |         |
|                                                             |                          | Similar                         |         | Similar     |         | Similar                       |         |
| Configuration                                               | Irregular                | Irregular and Rectangular       |         | Irregular   |         | Rectangular                   |         |
|                                                             |                          | Similar                         |         | Similar     |         | Similar                       |         |
| Size                                                        | 37,897 sf                | 21,600 sf                       |         | 12,825 sf   |         | 11,250 sf                     |         |
| Adjustment                                                  |                          | -5.00%                          | -\$1.27 | -10.00%     | -\$2.18 | -10.00%                       | -\$3.56 |
| Zoning                                                      | C-2, Downtown Commercial | C-1                             |         | CD          |         | CBD                           |         |
|                                                             |                          | Similar                         |         | Similar     |         | Similar                       |         |
| Total Adjustments                                           |                          |                                 |         |             |         |                               |         |
| Gross % Adj's                                               | N/A                      | 19.99%                          |         | 35.00%      |         | 10.01%                        |         |
|                                                             |                          |                                 |         |             |         |                               |         |
| Net % Adj's                                                 | N/A                      | 10.02%                          |         | 15.03%      |         | -10.01%                       |         |
|                                                             |                          |                                 |         |             |         |                               |         |
| Net Adj Price / UoC                                         | N/A                      | \$28.01                         |         | \$25.11     |         | \$32.00                       |         |

| Land Adjustments                                            |                                                          |                        |         |                                                     |         |
|-------------------------------------------------------------|----------------------------------------------------------|------------------------|---------|-----------------------------------------------------|---------|
| Subject                                                     |                                                          | Sale #4                |         | Sale #5                                             |         |
| Name                                                        | Mount Dora CRA                                           | City of Mount Dora     |         | Main Street Leasing Co                              |         |
| Street Address                                              | Northwest Quadrant of Charles Avenue & N. Tremain Street | 230 North Baker Street |         | Southeast Quadrant of E. 4th Avenue & Royellou Lane |         |
| City                                                        | Mount Dora                                               | Mount Dora             |         | Mount Dora                                          |         |
|                                                             |                                                          |                        |         |                                                     |         |
| Unit of Comparison (UoC)                                    | Land SF                                                  | Land SF                |         | Land SF                                             |         |
|                                                             |                                                          |                        |         |                                                     |         |
| Unadj Sale Price / UoC                                      |                                                          | \$33.66                |         | \$40.17                                             |         |
| Transactional Adjustments <i>(calculated cumulatively)</i>  |                                                          |                        |         |                                                     |         |
| Property Rights                                             | N/A                                                      | Fee Simple             |         | Fee Simple                                          |         |
|                                                             |                                                          | Similar                |         | Similar                                             |         |
| Terms / Financing                                           | N/A                                                      | \$0.00                 |         | \$0.00                                              |         |
|                                                             |                                                          | Similar                |         | Similar                                             |         |
| Conditions of Sale                                          | N/A                                                      | \$0.00                 |         | \$0.00                                              |         |
|                                                             |                                                          | Similar                |         | Similar                                             |         |
| Expenditures After Sale                                     | N/A                                                      | \$0.00                 |         | \$0.00                                              |         |
|                                                             |                                                          | Similar                |         | Similar                                             |         |
| Excess Land Value                                           | N/A                                                      | \$0.00                 |         | \$0.00                                              |         |
|                                                             |                                                          | Similar                |         | Similar                                             |         |
| Market Conditions                                           | N/A                                                      | 2018-11-26             |         | 2018-01-11                                          |         |
|                                                             |                                                          | Similar                |         | Similar                                             |         |
| Adj Price / UoC after Transactional Adjs                    | N/A                                                      | \$33.66                |         | \$40.17                                             |         |
| Property Adjustments - Quantitative <i>(not cumulative)</i> |                                                          |                        |         |                                                     |         |
| Location                                                    | Good                                                     | Good                   |         | Good                                                |         |
| Adjustment                                                  |                                                          | 0.00%                  | \$0.00  | 0.00%                                               | \$0.00  |
| Access                                                      | Good                                                     | Good                   |         | Average                                             |         |
|                                                             |                                                          | Similar                |         | Similar                                             |         |
| Configuration                                               | Irregular                                                | Rectangular            |         | Rectangular                                         |         |
|                                                             |                                                          | Similar                |         | Similar                                             |         |
| Size                                                        | 37,897 sf                                                | 23,616 sf              |         | 8,712 sf                                            |         |
| Adjustment                                                  |                                                          | -5.00%                 | -\$1.68 | -15.00%                                             | -\$6.03 |
| Zoning                                                      | C-2, Downtown Commercial                                 | MU-2                   |         | C-2                                                 |         |
|                                                             |                                                          | Similar                |         | Similar                                             |         |
| Total Adjustments                                           |                                                          |                        |         |                                                     |         |
| Gross % Adj's                                               | N/A                                                      | 4.99%                  |         | 15.01%                                              |         |
|                                                             |                                                          |                        |         |                                                     |         |
| Net % Adj's                                                 | N/A                                                      | -4.99%                 |         | -15.01%                                             |         |
|                                                             |                                                          |                        |         |                                                     |         |
| Net Adj Price / UoC                                         | N/A                                                      | \$31.98                |         | \$34.14                                             |         |

| Adjusted Price Indications |         |
|----------------------------|---------|
| Minimum                    | \$25.11 |
| Average                    | \$30.25 |
| Standard Deviation         | 3.24    |

The comparables utilized represent downtown district lot sales with similar uses. Equal weight and merit was given to all five sales.

| Indicated Values                     |             |
|--------------------------------------|-------------|
| Unit of Comparison                   | Land SF     |
| Indicated Value / Unit of Comparison | \$30.00     |
| Land Indicated Value                 | \$1,136,910 |
| Rounded                              | \$1,140,000 |

### Contributory Value of Improvements

As previously discussed, the subject is semi-improved as a public parking lot. Upon visual inspection of the site, there are 48 total designated spaces. In order to account for the contributory value of the parking spaces, we have relied upon Marshall Valuation Service (MVS), a nationally recognized cost estimating service widely used by appraisers and industry professionals. According to MVS published costs, a value of \$1,950-\$2,390 per space is sufficient. For the purposes of the appraisal, we have utilized a cost at the higher end of the range at \$2,300 per space due to the additional site work as a result of the topography. Thus, the contributory value of the spaces was estimated to be \$110,000 (rounded). The parking lot was reportedly constructed in 2001. However, minimal depreciation was considered as it has been well maintained and recently resurfaced. Therefore, the total contributory value of the existing improvements was estimated to be \$110,000.

| Description                        | Indication  | Inclusion |
|------------------------------------|-------------|-----------|
| Land Valuation                     | \$1,140,000 | Add       |
| Subtotal                           | \$1,140,000 |           |
| Adjustments to Land Value          |             |           |
| Adjustment Description             | Amount      |           |
| Contributory Value of Improvements | \$110,000   |           |
| Total Adjustments                  | \$110,000   |           |
| Total Land Valuation               | \$1,250,000 |           |
| Rounded                            | \$1,250,000 |           |



# Reconciliation

| Indicated Values          |             |               |         |                   |                |                 |
|---------------------------|-------------|---------------|---------|-------------------|----------------|-----------------|
| Land Value                | \$1,250,000 |               |         |                   |                |                 |
| Cost Approach             | N/A         |               |         |                   |                |                 |
| Sales Comparison Approach | N/A         |               |         |                   |                |                 |
| Income Approach           | N/A         |               |         |                   |                |                 |
| Value Conclusions         |             |               |         |                   |                |                 |
| Description               | Perspective | Type of Value | Premise | Property Interest | Effective Date | Indicated Value |
| N/A                       | Current     | Market Value  | As Is   | Fee Simple        | 2020-10-22     | \$1,250,000     |

# Addenda

Definition of Market Value

Appraiser Qualifications

Property Card

Client's Letter of Engagement

## Definition of Market Value

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

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

*Source: The definition of market value is taken from the Office of the Controller of the Currency under 12CFR, Part 34, Subpart C and adopted by the Appraisal Standards Board of The Appraisal Foundation, 2020-2021 Edition. This definition is also compatible with the OTS, RTC, FDIC, NCUA, and the Board of Governors of the Federal Reserve System definition of market value. This definition is compatible with the definition of market value contained in The Dictionary of Real Estate Appraisal, Fifth Edition.*

**Definition of Fee Simple Interest.** According to the 14<sup>th</sup> Edition of the Appraisal of Real Estate the definition of fee simple estate is: 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.

**Definition of Leased Fee Interest.** According to the 14<sup>th</sup> Edition of the Appraisal of Real Estate the definition of leased fee interest is defined as: an ownership interest held by a landlord with the right of use and occupancy conveyed by lease to others; the rights of the lessor (the leased fee owner) and the lessee (leaseholder) are specified by contract terms contained within the lease.

**Definition of Leasehold Interest.** According to the 14<sup>th</sup> Edition of the Appraisal of Real Estate the definition of leasehold interest is defined as: the right held by the lessee to use and occupy real estate for a stated term and under the conditions specified in the lease.

**Definition of Highest and Best Use.** According to the 14<sup>th</sup> Edition of the Appraisal of Real Estate the definition of highest and best use is defined as: the reasonably probable and legal use of vacant land or an improved property that is physically possible, legally permissible, appropriately supported, financially feasible, and that results in the highest value.

**Retrospective Value.** According to the 14<sup>th</sup> Edition of the Appraisal of Real Estate the retrospective value is defined as: a valid historical date requested by the client to be the effective date of the opinion of value.

**Prospective Value.** According to the 14<sup>th</sup> Edition of the Appraisal of Real Estate the prospective value is defined as: a valid future date requested by the client to be the effective date of the opinion of value.



## Andrew T. (Andy) Whitaker

### State-Certified General Appraiser # RZ3145

#### BUSINESS ADDRESS

The Market Connection, LLC  
 1900 S. Bay Street | Eustis, FL 32726  
 Telephone: (352) 308-8644 or (352) 978-3274  
 E-mail: Andy@mymarketconnection.com



**THE MARKET  
CONNECTION**  
APPRAISAL | COMMERCIAL | BUSINESS | RESIDENTIAL

#### LICENSING

- State-Certified General Appraiser RZ3977 State of Florida



#### CAREER BACKGROUND

- President of The Market Connection LLC since 2009
- Associate Real Estate Appraiser for Central Florida Appraisal Consultants in 2009
- State Certified General Real Estate Appraiser with Appraisals Inc. of Central Florida from 2007 to 2009
- Registered Trainee Real Estate Appraiser with Appraisals Inc. of Central Florida from 2003-2007

#### EDUCATIONAL BACKGROUND

- Palm Beach Atlantic College from 2002-2003
- Florida Christian College from 2001-2002
- University of Central Florida in 2001

#### APPRAISAL EDUCATION

In addition to college courses, I have taken and completed over 420 hours of the following appraisal courses:

- License Residential Appraisal Course AB I, Institute of Florida Real Estate Careers- Orlando, FL (2003)
- Appraising for the Secondary Market, McKissock LP- Orlando, FL (2004)
- Appraising High Value Residential Property, McKissock LP- Orlando, FL (2004)
- National USPAP Equivalent, McKissock LP- Orlando, FL (2004)
- Florida Laws and Regulations, McKissock LP- Orlando, FL (2004)
- Limited Appraisal & Scope of Work, McKissock LP- Orlando, FL (2004)
- Residential Course II, Real Estate Specialists- Lake Mary, FL (2005)
- AB III, Real Estate Specialists- Lake Mary, FL (2006)
- National USPAP Course, Real Estate Specialists- Lake Mary, FL (2006)
- Appraisal Law Update, Institute of Florida Real Estate Careers- Orlando, FL (2006)
- State of Florida Certified General Appraiser Exam- Lake Mary, FL (2007)
- Law and Standards, Real Estate Specialists- Lake Mary, FL (2008)
- Land Valuation, Real Estate Specialists- Lake Mary, FL (2008)
- National USPAP Update Course, Real Estate Specialists- Lake Mary, FL (2008)
- Cost Approach to Commercial Appraisal, Marshall & Swift- Online Course (2010)
- Risky Business Ways to Minimize Liability, McKissock LP-Orlando, FL (2010)
- ERC Techniques for Relocation Appraisals, McKissock LP-Orlando, FL (2010)
- Florida Laws and Regulations, McKissock LP-Orlando, FL (2010)
- Supervisor/Trainee Roles and Relationship, McKissock LP-Orlando, FL (2010)
- National USPAP Update Course, McKissock LP-Orlando, FL (2010)
- Understanding the Uniform Appraisal Dataset (UAD)-Orlando, FL (2011)
- Introduction to Regression Analysis, McKissock LP -Orlando, FL (2012)

- Introduction to Residential Green Building, McKissock LP -Orlando, FL (2012)
- Wetland Valuation: Techniques and Concepts, McKissock LP -Orlando, FL (2012)

### APPRAISAL EDUCATION CONTINUED

- Appraising and Analyzing Industrial and Flex Buildings for Mortgage Underwriting-Online Course (2012)
- National USPAP Update, McKissock LP -Orlando, FL (2012)
- Florida Appraisal Laws and Regulations Update, McKissock LP -Orlando, FL (2012)
- Florida Appraisal Laws and Regulations, McKissock LP -Ocala, FL (2014)
- National USPAP (2014-2015), McKissock LP -Ocala, FL (2014)
- Disciplinary Cases-What not to do, McKissock LP -Orlando, FL (2014)
- UAD, McKissock LP -Orlando, FL (2014)
- Reviewer's Checklist, McKissock LP -Orlando, FL (2014)
- Analyze This Applications of Appraisal, McKissock LP -Orlando, FL (2014)
- Appraisal of Fast Food Restaurant, McKissock LP- Online Course (2016)
- Appraisal of Land Subject to Ground Lease, McKissock LP -Online Course (2016)
- Florida Appraisal Law and Regulations, McKissock LP -Gainesville (2016)
- National USPAP Update, McKissock LP-Gainesville (2016)
- Appraisals of Owner-Occupied Commercial Buildings, McKissock LP -Online Course (2016)
- The Appraisal of 2-4 Unit Properties, McKissock - Orlando (2018)
- Limited Scope Appraisals and Appraisal Reports: Staying Compliant and Competitive, McKissock - Orlando (2018)
- Florida Appraisal Laws and Regulations Update, McKissock - Daytona (2018)
- National USPAP Update (2018-2019), McKissock - Daytona (2018)
- Documenting the Appraiser's Work file, McKissock - Gainesville (2018)
- Evaluating Today's Residential Appraisal: Reliable Review, McKissock - Gainesville (2018)
- Real Estate Damages- Appraising After A Natural Disaster, McKissock - Gainesville (2018)

### APPRAISAL REPORTS PREPARED IN THE FOLLOWING COUNTIES

- Lake, Orange, Sumter, Polk, Osceola, Citrus, Hernando, Seminole, Brevard, Alachua Volusia, & Marion.

### PURPOSE OF APPRAISALS

- Financing, Acquisition, Insurance, Government Acquisitions, Estate Tax Purposes, Estate Planning, & Asset Evaluation

### TYPES OF APPRAISAL ASSIGNMENTS

- |                              |                             |                           |
|------------------------------|-----------------------------|---------------------------|
| • Single Family Residential  | • Residential Condominiums  | • Conservation Areas      |
| • Single Family Lots         | • Mixed-Use Properties      | • Wetlands                |
| • Vacant Commercial          | • Planned Unit Developments | • Improved Pasture        |
| • Vacant Industrial          | • Improved Agricultural     | • Offices                 |
| • Vacant Agricultural        | • Horticultural Nurseries   | • Warehouses              |
| • Vacant Institutional       | • Clubhouses                | • Shopping Centers        |
| • Residential Subdivisions   | • Hotels/Motels             | • Airport Hangars         |
| • Multi-Family               | • Institutions              | • Restaurants             |
| • Office Condominiums        | • Day Care Centers          |                           |
| • Churches                   | • Mini-warehouses           | • Improved Medical Office |
| • Dude Ranches               | • Mobile Home/RV Parks      | • Retail                  |
| • Banks/Financial Facilities | • Gas Station/Convenience   |                           |
| • Special Purpose            | • Car Dealerships           |                           |



RICK SCOTT, GOVERNOR

JONATHAN ZACHEM, SECRETARY



**STATE OF FLORIDA  
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION**

**FLORIDA REAL ESTATE APPRAISAL BD**

THE CERTIFIED GENERAL APPRAISER HEREIN IS CERTIFIED UNDER THE  
PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

**WHITAKER, ANDREW THOMAS**

1900 SOUTH BAY STREET  
EUSTIS FL 32726

**LICENSE NUMBER: RZ3145**

**EXPIRATION DATE: NOVEMBER 30, 2020**

Always verify licenses online at [MyFloridaLicense.com](http://MyFloridaLicense.com)



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## PROPERTY RECORD CARD

### General Information

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                      |                                    |                                                                                               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|-----------------------------------------------------------------------------------------------|
| Name:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | MOUNT DORA<br>CRA                                                                                                                                                                                                    | Alternate Key:                     | 1465737                                                                                       |
| Mailing Address:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 510 N BAKER ST<br>MOUNT DORA, FL<br>32757<br><a href="#">Update Mailing Address</a>                                                                                                                                  | Parcel Number: ⓘ                   | 29-19-27-0030-011-00004                                                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                      | Millage Group and City:            | 0MD1 (MOUNT DORA)                                                                             |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                      | 2019 Total Certified Millage Rate: | 19.7254                                                                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                      | Trash/Recycling/Water/Info:        | <a href="#">My Public Services Map</a> ⓘ                                                      |
| Property Location:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | NORTH BAKER ST<br>MOUNT DORA FL<br>32757<br><a href="#">Update Property Location</a> ⓘ                                                                                                                               | Property Name:                     | --<br><a href="#">Submit Property Name</a> ⓘ                                                  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                      | School Information:                | <a href="#">School Locator &amp; Bus Stop Map</a> ⓘ<br><a href="#">School Boundary Maps</a> ⓘ |
| Property Description:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | MOUNT DORA, 31-19-27 S 55 FT OF W 140 FT OF BLK 11, BLK 20   LYING N OF RR R/W, SECOND AVE LYING BETWEEN BLK 11 & BLK 20--LESS N 1/2 OF SECOND AVE LYING S OF E 132 FT OF BLK 11--  PB 3 PGS 37-43   ORB 1612 PG 297 |                                    |                                                                                               |
| NOTE: This property description is a condensed/abbreviated version of the original description as recorded on deeds or other legal instruments in the public records of the Lake County Clerk of Court. It may not include the Public Land Survey System's Section, Township, Range information or the county in which the property is located. It is intended to represent the land boundary only and does not include easements or other interests of record. This description should not be used for purposes of conveying property title. The Property Appraiser assumes no responsibility for the consequences of inappropriate uses or interpretations of the property description. |                                                                                                                                                                                                                      |                                    |                                                                                               |

### Land Data

| Line | Land Use                     | Frontage | Depth | Notes                                                                       | No. Units | Type | Class Value | Land Value   |
|------|------------------------------|----------|-------|-----------------------------------------------------------------------------|-----------|------|-------------|--------------|
| 1    | VACANT GOVT MUNICIPAL (8089) | 0        | 0     |                                                                             | 0.87      | AC   | \$0.00      | \$129,195.00 |
|      |                              |          |       | <a href="#">Click here for Zoning Info</a> ⓘ <a href="#">FEMA Flood Map</a> |           |      |             |              |

### Miscellaneous Improvements

| No.  | Type         | No. Units | Unit Type | Year | Depreciated Value |
|------|--------------|-----------|-----------|------|-------------------|
| 0001 | PAVING (PAV) | 18648     | SF        | 2001 | \$26,107.00       |

### Sales History

NOTE: This section is not intended to be a complete chain of title. Additional official book/page numbers may be listed in the property description above and/or recorded and indexed with the Clerk of Court. [Follow this link to search all documents by owner's name.](#)

| Book/Page                                                                               | Sale Date | Instrument    | Qualified/Unqualified | Vacant/Improved | Sale Price   |
|-----------------------------------------------------------------------------------------|-----------|---------------|-----------------------|-----------------|--------------|
| <a href="#">1612 / 297</a>                                                              | 5/22/1998 | Trustees Deed | Multi-Parcel          | Improved        | \$236,300.00 |
| <a href="#">1104 / 19</a>                                                               | 4/1/1991  | Warranty Deed | Multi-Parcel          | Improved        | \$1.00       |
| <a href="#">896 / 2376</a>                                                              | 10/1/1986 | Warranty Deed | Multi-Parcel          | Improved        | \$1.00       |
| <a href="#">Click here to search for mortgages, liens, and other legal documents.</a> ⓘ |           |               |                       |                 |              |

### Values and Estimated Ad Valorem Taxes ⓘ

Values shown below are 2020 CERTIFIED VALUES.

The Market Value listed below is not intended to represent the anticipated selling price of the property and should not be relied upon by any individual or entity as a determination of current market value.

| Tax Authority | Market | Assessed | Taxable | Millage | Estimated |
|---------------|--------|----------|---------|---------|-----------|
|---------------|--------|----------|---------|---------|-----------|

10/19/2020

Property Details : Lake County Property Appraiser

|                                   | Value     | Value     | Value |                          | Taxes                |
|-----------------------------------|-----------|-----------|-------|--------------------------|----------------------|
| LAKE COUNTY BCC GENERAL FUND      | \$155,302 | \$155,302 | \$0   | 5.03270                  | \$0.00               |
| LAKE COUNTY MSTU AMBULANCE        | \$155,302 | \$155,302 | \$0   | 0.46290                  | \$0.00               |
| SCHOOL BOARD STATE                | \$155,302 | \$155,302 | \$0   | 3.70100                  | \$0.00               |
| SCHOOL BOARD LOCAL                | \$155,302 | \$155,302 | \$0   | 2.99800                  | \$0.00               |
| CITY OF MOUNT DORA                | \$155,302 | \$155,302 | \$0   | 5.96030                  | \$0.00               |
| ST JOHNS RIVER FL WATER MGMT DIST | \$155,302 | \$155,302 | \$0   | 0.22870                  | \$0.00               |
| LAKE COUNTY VOTED DEBT SERVICE    | \$155,302 | \$155,302 | \$0   | 0.11000                  | \$0.00               |
| LAKE COUNTY WATER AUTHORITY       | \$155,302 | \$155,302 | \$0   | 0.33680                  | \$0.00               |
| NORTH LAKE HOSPITAL DIST          | \$155,302 | \$155,302 | \$0   | 0.89500                  | \$0.00               |
|                                   |           |           |       | <b>Total:</b><br>19.7254 | <b>Total:</b> \$0.00 |

### Exemptions Information

This property is benefitting from the following exemptions with a checkmark ✓

|                                                                                                                                                              |                                                         |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|
| Homestead Exemption (first exemption up to \$25,000)                                                                                                         | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Additional Homestead Exemption (up to an additional \$25,000)                                                                                                | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Limited Income Senior Exemption (applied to county millage - up to \$50,000)                                                                                 | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Limited Income Senior Exemption (applied to city millage - up to \$25,000)  | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Limited Income Senior 25 Year Residency (county millage only-exemption amount varies)                                                                        | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Widow / Widower Exemption (up to \$500)                                                                                                                      | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Blind Exemption (up to \$500)                                                                                                                                | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Disability Exemption (up to \$500)                                                                                                                           | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Total and Permanent Disability Exemption (amount varies)                                                                                                     | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Veteran's Disability Exemption (\$5000)                                                                                                                      | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Veteran's Total and Permanent Disability Exemption (amount varies)                                                                                           | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Veteran's Combat Related Disability Exemption (amount varies)                                                                                                | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Deployed Servicemember Exemption (amount varies)                                                                                                             | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| First Responder Total and Permanent Disability Exemption (amount varies)                                                                                     | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Surviving Spouse of First Responder Exemption (amount varies)                                                                                                | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Conservation Exemption (amount varies)                                                                                                                       | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Tangible Personal Property Exemption (up to \$25,000)                                                                                                        | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Religious, Charitable, Institutional, and Organizational Exemptions (amount varies)                                                                          | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Economic Development Exemption                                                                                                                               | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| ✓ Government Exemption (amount varies)                                                                                                                       | <a href="#">Learn More</a> <a href="#">View the Law</a> |

### Exemption Savings

The exemptions marked with a ✓ above are providing a tax dollar savings of:  
**\$3,063.41**

### Assessment Reduction Information (3% cap, 10% cap, Agricultural, Portability, etc.)

<https://lakecopropappr.com/property-details.aspx?AltKey=1465737>

2/3

10/19/2020

Property Details : Lake County Property Appraiser

**This property is benefitting from the following assessment reductions with a checkmark ✓**

|                                                              |                                                         |
|--------------------------------------------------------------|---------------------------------------------------------|
| Save Our Homes Assessment Limitation (3% assessed value cap) | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Save Our Homes Assessment Transfer (Portability)             | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Non-Homestead Assessment Limitation (10% assessed value cap) | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Conservation Classification Assessment Limitation            | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Agricultural Classification                                  | <a href="#">Learn More</a> <a href="#">View the Law</a> |

### Assessment Reduction Savings ⓘ

The assessment reductions marked with a ✓ above are providing a tax dollar savings of: **\$0.00**

**NOTE:** Information on this Property Record Card is compiled and used by the Lake County Property Appraiser for the sole purpose of ad valorem property tax assessment administration in accordance with the Florida Constitution, Statutes, and Administrative Code. The Lake County Property Appraiser makes no representations or warranties regarding the completeness and accuracy of the data herein, its use or interpretation, the fee or beneficial/equitable title ownership or encumbrances of the property, and assumes no liability associated with its use or misuse. See the posted [Site Notice](#).

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Property data last updated on October 6, 2020.  
**Site Notice**





October 16, 2020

G3 Development  
 Attn: Gerry Guenther  
 639 N. Alexander Street  
 Mount Dora, FL 32757  
 P: (352) 516-0348  
[www.G3Development.com](http://www.G3Development.com)  
[michelle.villani@g3development.com](mailto:michelle.villani@g3development.com)

Dear Client,

At your request and authorization, The Market Connection LLC will provide a Restricted Appraisal Report on real estate located at the NWQ of Charles Ave & N Tremain St, Mount Dora, FL 34757. The property is further identified as Parcel #29-19-27-0030-011-00004. The above referenced real property will be presented in a Restricted Appraisal Report. The purpose of this appraisal will be to estimate the market value of the fee simple interest. The function of this appraisal is to serve as the basis for internal decision-making purposes by you, the client.

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

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised, and acting in what they consider their own best interests;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

The report will be completed within 14 days of the signed engagement. The fee for this report shall be \$1,100 of which 100% of the outlined fee is due upon signature of this engagement.

The scope of work will include: an inspection of the subject, study of the market area, determination of highest and best use, application of appropriate appraisal methodology, analysis of comparable data, reconciliation of each approach into a final estimate of market value for the subject, and estimate of a reasonable exposure time associated with the value estimate. The Direct Sales Comparison Approach to value will be utilized.

By signing this letter, you agree to the terms of this assignment including the set fee of \$1,100. As such, you are considered to be "the client" and authorize The Market Connection, LLC to provide the services as outlined in this engagement letter.

I, G G GUENTHER JR accept the above terms.  
 (Printed Name)

  
 (Signature)

Oct 29, 2020

(Date)

The Market Connection | 1900 S. Bay Street, Eustis, FL 32726 | Phone: 352.308.8644 | [MyMarketConnection.com](http://MyMarketConnection.com)

Engagement Letter

# Vacant Land Contract

1. **Sale and Purchase ("Contract"):** City of Mount Dora ("Seller")  
and Downtown Parking Solution Mount Dora, LLC ("Buyer")  
(the "parties") agree to sell and buy on the terms and conditions specified below the property ("Property")  
described as:

Address: 230 North Baker Street, Mount Dora, FL 32757

Legal Description: MOUNT DORA, 31-19-27 BEG 112 FT S OF NW COR OF BLK 11 RUN E 69.2 FT, S 13.5 FT E 69 FT, S 42.8 FT, W 138.2 FT, N TO POB, W 70 FT OF N 112 FT & E 70 FT OF W 140 FT OF N 125 FT OF BLK 11 PB 3 PGS 37-43 ORB 5203 PG 461

SEC 29 / TWP 19 / RNG 27 of Lake County, Florida. Real Property ID No.: 29-19-27-0030-011-00002  
including all improvements existing on the Property and the following additional property: \_\_\_\_\_

2. **Purchase Price:** (U.S. currency) \_\_\_\_\_ \$ 1,030,000.00

All deposits will be made payable to "Escrow Agent" named below and held in escrow by:

Escrow Agent's Name: \_\_\_\_\_

Escrow Agent's Contact Person: \_\_\_\_\_

Escrow Agent's Address: \_\_\_\_\_

Escrow Agent's Phone: \_\_\_\_\_

Escrow Agent's Email: \_\_\_\_\_

(a) Initial deposit (\$0 if left blank) (Check if applicable)

☐ accompanies offer

☒ will be delivered to Escrow Agent within \_\_\_\_\_ days (3 days if left blank)

after Effective Date \_\_\_\_\_ \$ 10,000.00

(b) Additional deposit will be delivered to Escrow Agent (Check if applicable)

☐ within \_\_\_\_\_ days (10 days if left blank) after Effective Date

☐ within \_\_\_\_\_ days (3 days if left blank) after expiration of Due Diligence Period \_\_\_\_\_ \$ \_\_\_\_\_

(c) Total Financing (see Paragraph 6) (express as a dollar amount or percentage) \_\_\_\_\_

(d) Other: \_\_\_\_\_ \$ \_\_\_\_\_

(e) Balance to close (not including Buyer's closing costs, prepaid items, and prorations)

to be paid at closing by wire transfer or other Collected funds \_\_\_\_\_ \$ 1,020,000.00

(f) ☐ (Complete only if purchase price will be determined based on a per unit cost instead of a fixed price.) The unit used to determine the purchase price is ☐ lot ☐ acre ☐ square foot ☐ other (specify): \_\_\_\_\_  
prorating areas of less than a full unit. The purchase price will be \$ \_\_\_\_\_ per unit based on a calculation of total area of the Property as certified to Seller and Buyer by a Florida licensed surveyor in accordance with Paragraph 8(c). The following rights of way and other areas will be excluded from the calculation: \_\_\_\_\_

3. **Time for Acceptance; Effective Date:** Unless this offer is signed by Seller and Buyer and an executed copy delivered to all parties on or before May 20, 2021, this offer will be withdrawn and Buyer's deposit, if any, will be returned. The time for acceptance of any counter-offer will be 3 days after the date the counter-offer is delivered. The "Effective Date" of this Contract is the date on which the last one of the Seller and Buyer has signed or initialed and delivered this offer or the final counter-offer.

4. **Closing Date:** This transaction will close on October 18, 2021 ("Closing Date"), unless specifically extended by other provisions of this Contract. The Closing Date will prevail over all other time periods including, but not limited to, Financing and Feasibility Study periods. However, if the Closing Date occurs on a Saturday, Sunday, or national legal holiday, it will extend to 5:00 p.m. (where the Property is located) of the next business day. In the event insurance underwriting is suspended on Closing Date and Buyer is unable to obtain property insurance, Buyer may postpone closing for up to 5 days after the insurance underwriting suspension is lifted. If this transaction does not close for any reason, Buyer will immediately return all Seller provided documents and other items.

5. **Extension of Closing Date:** If Paragraph 6(b) is checked and Closing Funds from Buyer's lender(s) are not available on Closing Date due to Consumer Financial Protection Bureau Closing Disclosure delivery requirements

Buyer [Signature] and Seller [Signature] acknowledge receipt of a copy of this page, which is 1 of 8 pages.

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("CFPB Requirements"), if applicable, then Closing Date shall be extended for such period necessary to satisfy CFPB Requirements, provided such period shall not exceed 10 days.

**6. Financing: (Check as applicable)**

(a) ☒ Buyer will pay cash for the Property with no financing contingency.

(b) ☐ This Contract is contingent on Buyer qualifying for and obtaining the commitment(s) or approval(s) specified below ("Financing") within \_\_\_\_\_ days after Effective Date (Closing Date or 30 days after Effective Date, whichever occurs first, if left blank) ("Financing Period"). Buyer will apply for Financing within \_\_\_\_\_ days after Effective Date (5 days if left blank) and will timely provide any and all credit, employment, financial, and other information required by the lender. If Buyer, after using diligence and good faith, cannot obtain the Financing within the Financing Period, either party may terminate this Contract and Buyer's deposit(s) will be returned.

(1) ☐ New Financing: Buyer will secure a commitment for new third party financing for \$ \_\_\_\_\_ or \_\_\_\_\_% of the purchase price at (Check one) ☐ a fixed rate not exceeding \_\_\_\_\_% ☐ an adjustable interest rate not exceeding \_\_\_\_\_% at origination (a fixed rate at the prevailing interest rate based on Buyer's creditworthiness if neither choice is selected). Buyer will keep Seller and Broker fully informed of the loan application status and progress and authorizes the lender or mortgage broker to disclose all such information to Seller and Broker.

(2) ☐ Seller Financing: Buyer will execute a ☐ first ☐ second purchase money note and mortgage to Seller in the amount of \$ \_\_\_\_\_, bearing annual interest at \_\_\_\_\_% and payable as follows:

The mortgage, note, and any security agreement will be in a form acceptable to Seller and will follow forms generally accepted in the county where the Property is located; will provide for a late payment fee and acceleration at the mortgagee's option if Buyer defaults; will give Buyer the right to prepay without penalty all or part of the principal at any time(s) with interest only to date of payment; will be due on conveyance or sale; will provide for release of contiguous parcels, if applicable; and will require Buyer to keep liability insurance on the Property, with Seller as additional named insured. Buyer authorizes Seller to obtain credit, employment, and other necessary information to determine creditworthiness for the financing. Seller will, within 10 days after Effective Date, give Buyer written notice of whether or not Seller will make the loan.

(3) ☐ Mortgage Assumption: Buyer will take title subject to and assume and pay existing first mortgage to

LN# \_\_\_\_\_ in the approximate amount of \$ \_\_\_\_\_ currently payable at \$ \_\_\_\_\_ per month, including principal, interest, ☐ taxes and insurance, and having a

☐ fixed ☐ other (describe) \_\_\_\_\_ interest rate of \_\_\_\_\_% which ☐ will ☐ will not escalate upon assumption. Any variance in the mortgage will be adjusted in the balance due at closing with no adjustment to purchase price. Buyer will purchase Seller's escrow account dollar for dollar. If the interest rate upon transfer exceeds \_\_\_\_\_% or the assumption/transfer fee exceeds \$ \_\_\_\_\_, either party may elect to pay the excess, failing which this Contract will terminate; and Buyer's deposit(s) will be returned. If the lender disapproves Buyer, this Contract will terminate; and Buyer's deposit(s) will be returned.

**7. Assignability: (Check one)** Buyer ☐ may assign and thereby be released from any further liability under this Contract, ☐ may assign but not be released from liability under this Contract, or ☒ may not assign this Contract.

**8. Title:** Seller has the legal capacity to and will convey marketable title to the Property by ☒ statutory warranty deed ☐ special warranty deed ☐ other (specify) \_\_\_\_\_, free of liens, easements, and encumbrances of record or known to Seller, but subject to property taxes for the year of closing; covenants, restrictions, and public utility easements of record; existing zoning and governmental regulations; and (list any other matters to which title will be subject) \_\_\_\_\_, provided there exists at closing no violation of the foregoing.

(a) **Title Evidence:** The party who pays for the owner's title insurance policy will select the closing agent and pay for the title search, including tax and lien search (including municipal lien search) if performed, and all other fees charged by closing agent. Seller will deliver to Buyer, at

(Check one) ☒ Seller's ☐ Buyer's expense and

(Check one) ☐ within \_\_\_\_\_ days after Effective Date ☒ at least 10 days before Closing Date,

(Check one)

(1) ☒ a title insurance commitment by a Florida licensed title insurer setting forth those matters to be discharged by Seller at or before closing and, upon Buyer recording the deed, an owner's policy in the

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amount of the purchase price for fee simple title subject only to the exceptions stated above. If **Buyer** is paying for the owner's title insurance policy and **Seller** has an owner's policy, **Seller** will deliver a copy to **Buyer** within 15 days after Effective Date.

- (2) ☐ an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an existing firm. However, if such an abstract is not available to **Seller**, then a prior owner's title policy acceptable to the proposed insurer as a base for reissuance of coverage may be used. The prior policy will include copies of all policy exceptions and an update in a format acceptable to **Buyer** from the policy effective date and certified to **Buyer** or **Buyer's** closing agent together with copies of all documents recited in the prior policy and in the update. If such an abstract or prior policy is not available to **Seller**, then (1) above will be the title evidence.

(b) **Title Examination:** After receipt of the title evidence, **Buyer** will, within \_\_\_\_\_ days (10 days if left blank) but no later than Closing Date, deliver written notice to **Seller** of title defects. Title will be deemed acceptable to **Buyer** if (i) **Buyer** fails to deliver proper notice of defects or (ii) **Buyer** delivers proper written notice and **Seller** cures the defects within \_\_\_\_\_ days (30 days if left blank) ("Cure Period") after receipt of the notice. If the defects are cured within the Cure Period, closing will occur within 10 days after receipt by **Buyer** of notice of such cure. **Seller** may elect not to cure defects if **Seller** reasonably believes any defect cannot be cured within the Cure Period. If the defects are not cured within the Cure Period, **Buyer** will have 10 days after receipt of notice of **Seller's** inability to cure the defects to elect whether to terminate this Contract or accept title subject to existing defects and close the transaction without reduction in purchase price.

(c) **Survey:** **Buyer** may, at **Buyer's** expense, have the Property surveyed and must deliver written notice to **Seller**, within 5 days after receiving survey but not later than 5 days before Closing Date, of any encroachments on the Property, encroachments by the Property's improvements on other lands, or deed restriction or zoning violations. Any such encroachment or violation will be treated in the same manner as a title defect and **Seller's** and **Buyer's** obligations will be determined in accordance with Paragraph 8(b).

(d) **Ingress and Egress:** **Seller** warrants that the Property presently has ingress and egress.

9. **Property Condition:** **Seller** will deliver the Property to **Buyer** at closing in its present "as is" condition, with conditions resulting from **Buyer's** Inspections and casualty damage, if any, excepted. **Seller** will not engage in or permit any activity that would materially alter the Property's condition without the **Buyer's** prior written consent.

(a) **Inspections:** (Check (1) or (2))

- (1) ☒ **Due Diligence Period:** **Buyer** will, at **Buyer's** expense and within 60 days (30 days if left blank) ("Due Diligence Period") after Effective Date and in **Buyer's** sole and absolute discretion, determine whether the Property is suitable for **Buyer's** intended use. During the Due Diligence Period, **Buyer** may conduct a Phase 1 environmental assessment and any other tests, analyses, surveys, and investigations ("Inspections") that **Buyer** deems necessary to determine to **Buyer's** satisfaction the Property's engineering, architectural, and environmental properties; zoning and zoning restrictions; subdivision statutes; soil and grade; availability of access to public roads, water, and other utilities; consistency with local, state, and regional growth management plans; availability of permits, government approvals, and licenses; and other inspections that **Buyer** deems appropriate. If the Property must be rezoned, **Buyer** will obtain the rezoning from the appropriate government agencies. **Seller** will sign all documents **Buyer** is required to file in connection with development or rezoning approvals. **Seller** gives **Buyer**, its agents, contractors, and assigns, the right to enter the Property at any time during the Due Diligence Period for the purpose of conducting Inspections, provided, however, that **Buyer**, its agents, contractors, and assigns enter the Property and conduct Inspections at their own risk. **Buyer** will indemnify and hold **Seller** harmless from losses, damages, costs, claims, and expenses of any nature, including attorneys' fees, expenses, and liability incurred in application for rezoning or related proceedings, and from liability to any person, arising from the conduct of any and all Inspections or any work authorized by **Buyer**. **Buyer** will not engage in any activity that could result in a construction lien being filed against the Property without **Seller's** prior written consent. If this transaction does not close, **Buyer** will, at **Buyer's** expense, (i) repair all damages to the Property resulting from the Inspections and return the Property to the condition it was in before conducting the Inspections and (ii) release to **Seller** all reports and other work generated as a result of the Inspections.

Before expiration of the Due Diligence Period, **Buyer** must deliver written notice to **Seller** of **Buyer's** determination of whether or not the Property is acceptable. **Buyer's** failure to comply with this notice requirement will constitute acceptance of the Property as suitable for **Buyer's** intended use in its "as is" condition. If the Property is unacceptable to **Buyer** and written notice of this fact is timely delivered to **Seller**, this Contract will be deemed terminated, and **Buyer's** deposit(s) will be returned.

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(2) ☐ **No Due Diligence Period:** Buyer is satisfied that the Property is suitable for Buyer's purposes, including being satisfied that either public sewerage and water are available to the Property or the Property will be approved for the installation of a well and/or private sewerage disposal system and that existing zoning and other pertinent regulations and restrictions, such as subdivision or deed restrictions, concurrency, growth management, and environmental conditions, are acceptable to Buyer. This Contract is not contingent on Buyer conducting any further investigations.

(b) **Government Regulations:** Changes in government regulations and levels of service which affect Buyer's intended use of the Property will not be grounds for terminating this Contract if the Due Diligence Period has expired or if Paragraph 9(a)(2) is selected.

(c) **Flood Zone:** Buyer is advised to verify by survey, with the lender, and with appropriate government agencies which flood zone the Property is in, whether flood insurance is required, and what restrictions apply to improving the Property and rebuilding in the event of casualty.

(d) **Coastal Construction Control Line ("CCCL"):** If any part of the Property lies seaward of the CCCL as defined in Section 161.053, Florida Statutes, Seller will provide Buyer with an affidavit or survey as required by law delineating the line's location on the Property, unless Buyer waives this requirement in writing. The Property being purchased may be subject to coastal erosion and to federal, state, or local regulations that govern coastal property, including delineation of the CCCL, rigid coastal protection structures, beach nourishment, and the protection of marine turtles. Additional information can be obtained from the Florida Department of Environmental Protection, including whether there are significant erosion conditions associated with the shore line of the Property being purchased.

☐ Buyer waives the right to receive a CCCL affidavit or survey.

**10. Closing Procedure; Costs:** Closing will take place in the county where the Property is located and may be conducted by mail or electronic means. If title insurance insures Buyer for title defects arising between the title binder effective date and recording of Buyer's deed, closing agent will disburse at closing the net sale proceeds to Seller (in local cashier's check if Seller requests in writing at least 5 days before closing) and brokerage fees to Broker as per Paragraph 21. In addition to other expenses provided in this Contract, Seller and Buyer will pay the costs indicated below.

**(a) Seller Costs:**

Taxes on deed  
Recording fees for documents needed to cure title  
Title evidence (if applicable under Paragraph 8)  
Estoppel Fee(s)  
Other: \_\_\_\_\_

**(b) Buyer Costs:**

Taxes and recording fees on notes and mortgages  
Recording fees on the deed and financing statements  
Loan expenses  
Title evidence (if applicable under Paragraph 8)  
Lender's title policy at the simultaneous issue rate  
Inspections  
Survey  
Insurance  
Other: \_\_\_\_\_

(c) **Prorations:** The following items will be made current and prorated as of the day before Closing Date: real estate taxes (including special benefit tax liens imposed by a CDD), interest, bonds, assessments, leases, and other Property expenses and revenues. If taxes and assessments for the current year cannot be determined, the previous year's rates will be used with adjustment for any exemptions.

(d) **Special Assessment by Public Body:** Regarding special assessments imposed by a public body, Seller will pay (i) the full amount of liens that are certified, confirmed, and ratified before closing and (ii) the amount of the last estimate of the assessment if an improvement is substantially completed as of Effective Date but has not resulted in a lien before closing; and Buyer will pay all other amounts. If special assessments may be paid in installments, ☐ Seller ☐ Buyer (Buyer if left blank) will pay installments due after closing. If Seller is checked, Seller will pay the assessment in full before or at the time of closing. Public body does not include a Homeowners' or Condominium Association.

(e) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY

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IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR FURTHER INFORMATION.

- (f) **Foreign Investment in Real Property Tax Act ("FIRPTA"):** If Seller is a "foreign person" as defined by FIRPTA, Seller and Buyer will comply with FIRPTA, which may require Seller to provide additional cash at closing.
- (g) **1031 Exchange:** If either Seller or Buyer wish to enter into a like-kind exchange (either simultaneously with closing or after) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party will cooperate in all reasonable respects to effectuate the Exchange including executing documents, provided, however, that the cooperating party will incur no liability or cost related to the Exchange and that the closing will not be contingent upon, extended, or delayed by the Exchange.

**11. Computation of Time:** Calendar days will be used when computing time periods, except time periods of 5 days or less. Time periods of 5 days or less will be computed without including Saturday, Sunday, or national legal holidays specified in 5 U.S.C. 6103(a). Other than time for acceptance and Effective Date as set forth in Paragraph 3, any time periods provided for or dates specified in this Contract, whether preprinted, handwritten, typewritten or inserted herein, which shall end or occur on a Saturday, Sunday, or national legal holiday (see 5 U.S.C. 6103) shall extend until 5:00 p.m. (where the Property is located) of the next business day. **Time is of the essence in this Contract.**

**12. Risk of Loss; Eminent Domain:** If any portion of the Property is materially damaged by casualty before closing or Seller negotiates with a governmental authority to transfer all or part of the Property in lieu of eminent domain proceedings or an eminent domain proceeding is initiated, Seller will promptly inform Buyer. Either party may terminate this Contract by written notice to the other within 10 days after Buyer's receipt of Seller's notification, and Buyer's deposit(s) will be returned, failing which Buyer will close in accordance with this Contract and receive all payments made by the governmental authority or insurance company, if any.

**13. Force Majeure:** Seller or Buyer will not be required to perform any obligation under this Contract or be liable to each other for damages so long as the performance or non-performance of the obligation is delayed, caused, or prevented by an act of God or force majeure. An "act of God or force majeure" is defined as hurricanes, earthquakes, floods, fire, unusual transportation delays, wars, insurrections, and any other cause not reasonably within the control of Seller or Buyer and which by the exercise of due diligence the non-performing party is unable in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended for the period that the act of God or force majeure is in place. However, in the event that such act of God or force majeure event continues beyond 30 days, either party may terminate this Contract by delivering written notice to the other; and Buyer's deposit(s) will be returned.

**14. Notices:** All notices will be in writing and delivered to the parties and Broker by mail, personal delivery, or electronic means. Buyer's failure to timely deliver written notice to Seller, when such notice is required by this Contract, regarding any contingency will render that contingency null and void, and this Contract will be construed as if the contingency did not exist. Any notice, document, or item delivered to or received by an attorney or licensee (including a transactions broker) representing a party will be as effective as if delivered to or received by that party.

**15. Complete Agreement; Persons Bound:** This Contract is the entire agreement between Seller and Buyer. Except for brokerage agreements, no prior or present agreements will bind Seller, Buyer, or Broker unless incorporated into this Contract. Modifications of this Contract will not be binding unless in writing, signed or initialed, and delivered by the party to be bound. Electronic signatures will be acceptable and binding. This Contract, signatures, initials, documents referenced in this Contract, counterparts, and written modifications communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding. Handwritten or typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any provision of this Contract is or becomes invalid or unenforceable, all remaining provisions will continue to be fully effective. Seller and Buyer will use diligence and good faith in performing all obligations under this Contract. This Contract will not be recorded in any public record. The terms "Seller," "Buyer," and "Broker" may be singular or plural. This Contract is binding on the heirs, administrators, executors, personal representatives, and assigns, if permitted, of Seller, Buyer, and Broker.

**16. Default and Dispute Resolution:** This Contract will be construed under Florida law. This Paragraph will survive closing or termination of this Contract.

- (a) **Seller Default:** If Seller fails, neglects, or refuses to perform Seller's obligations under this Contract, Buyer may elect to receive a return of Buyer's deposit(s) without thereby waiving any action for damages resulting

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from Seller's breach and may seek to recover such damages or seek specific performance. Seller will also be liable for the full amount of the brokerage fee.

- (b) **Buyer Default:** If Buyer fails, neglects, or refuses to perform Buyer's obligations under this Contract, including payment of deposit(s), within the time(s) specified, Seller may elect to recover and retain the deposit(s), paid and agreed to be paid, for the account of Seller as agreed upon liquidated damages, consideration for execution of this Contract, and in full settlement of any claims, whereupon Seller and Buyer will be relieved from all further obligations under this Contract; or Seller, at Seller's option, may proceed in equity to enforce Seller's rights under this Contract.

- 17. Attorney's Fees; Costs:** In any litigation permitted by this Contract, the prevailing party shall be entitled to recover from the non-prevailing party costs and fees, including reasonable attorney's fees, incurred in conducting the litigation. This Paragraph 17 shall survive Closing or termination of this Contract.

- 18. Escrow Agent; Closing Agent:** Seller and Buyer authorize Escrow Agent and closing agent (collectively "Agent") to receive, deposit, and hold funds and other items in escrow and, subject to Collection, disburse them upon proper authorization and in accordance with Florida law and the terms of this Contract, including disbursing brokerage fees. "Collection" or "Collected" means any checks tendered or received have become actually and finally collected and deposited in the account of Agent. The parties agree that Agent will not be liable to any person for misdelivery of escrowed items to Seller or Buyer, unless the misdelivery is due to Agent's willful breach of this Contract or gross negligence. If Agent interpleads the subject matter of the escrow, Agent will pay the filing fees and costs from the deposit and will recover reasonable attorneys' fees and costs to be paid from the escrowed funds or equivalent and charged and awarded as court costs in favor of the prevailing party.

- 19. Professional Advice; Broker Liability:** Broker advises Seller and Buyer to verify all facts and representations that are important to them and to consult an appropriate professional for legal advice (for example, interpreting this Contract, determining the effect of laws on the Property and this transaction, status of title, foreign investor reporting requirements, the effect of property lying partially or totally seaward of the CCCL, etc.) and for tax, property condition, environmental, and other specialized advice. Buyer acknowledges that all representations (oral, written, or otherwise) by Broker are based on Seller representations or public records. Buyer agrees to rely solely on Seller, professional inspectors, and government agencies for verification of the Property condition and facts that materially affect Property value. Seller and Buyer respectively will pay all costs and expenses, including reasonable attorneys' fees at all levels, incurred by Broker and Broker's officers, directors, agents, and employees in connection with or arising from Seller's or Buyer's misstatement or failure to perform contractual obligations. Seller and Buyer hold harmless and release Broker and Broker's officers, directors, agents, and employees from all liability for loss or damage based on (i) Seller's or Buyer's misstatement or failure to perform contractual obligations; (ii) the use or display of listing data by third parties, including, but not limited to, photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, and remarks related to the Property; (iii) Broker's performance, at Seller's or Buyer's request, of any task beyond the scope of services regulated by Chapter 475, Florida Statutes, as amended, including Broker's referral, recommendation, or retention of any vendor; (iv) products or services provided by any vendor; and (v) expenses incurred by any vendor. Seller and Buyer each assume full responsibility for selecting and compensating their respective vendors. This Paragraph will not relieve Broker of statutory obligations. For purposes of this Paragraph, Broker will be treated as a party to this Contract. This Paragraph will survive closing.

- 20. Commercial Real Estate Sales Commission Lien Act:** If the Property is commercial real estate as defined by Section 475.701, Florida Statutes, the following disclosure will apply: The Florida Commercial Real Estate Sales Commission Lien Act provides that when a broker has earned a commission by performing licensed services under a brokerage agreement with you, the broker may claim a lien against your net sales proceeds for the broker's commission. The broker's lien rights under the act cannot be waived before the commission is earned.

- 21. Brokers:** The licensee(s) and brokerage(s) named below are collectively referred to as "Broker." **Instruction to closing agent:** Seller and Buyer direct Closing Agent to disburse at Closing the full amount of the brokerage fees as specified in separate brokerage agreements with the parties and cooperative agreements between the Brokers, except to the extent Broker has retained such fees from the escrowed funds. This Paragraph will not be used to modify any MLS or other offer of compensation made by Seller or listing broker to cooperating brokers.

Seller's Sales Associate/License No.

Buyer's Sales Associate/License No.

Buyer ( ) and Seller ( ) ( ) acknowledge receipt of a copy of this page, which is 6 of 8 pages.

VAC-14 Rev 3/21

Serial# 016058-000161-5397561

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Seller's Sales Associate Email Address

Buyer's Sales Associate Email Address

Seller's Sales Associate Phone Number

Buyer's Sales Associate Phone Number

Listing Brokerage

Buyer's Brokerage

Listing Brokerage Address

Buyer's Brokerage Address

**22. Addenda:** The following additional terms are included in the attached addenda and incorporated into this Contract (Check if applicable)

- ☐ A. Back-up Contract  
☐ B. Kick Out Clause  
☐ C. Other \_\_\_\_\_

**23. Additional Terms:** \_\_\_\_\_

Buyer shall have the right to file applications and take such other actions as may be necessary to obtain any subdivision/plat approval, rezoning, site plan, permits or other approvals required (the "Approvals") for the development of the Property for Buyer's intended use (the "Development"). In the event the Approvals have not been obtained prior to the expiration of the Due Diligence Period, Buyer shall automatically have the right to continue to pursue the Approvals during the period commencing upon the expiration of the Due Diligence Period and continuing for a period of ninety (90) days thereafter (the "Entitlement Period"). Seller shall reasonably cooperate with Buyer in Buyer's pursuit of the Approvals, including without limitation, the site plan approval for the Development.

#### COUNTER-OFFER/REJECTION

- ☐ Seller counters Buyer's offer (to accept the counter-offer, Buyer must sign or initial the counter-offered terms and deliver a copy of the acceptance to Seller).  
☐ Seller rejects Buyer's offer

**This is intended to be a legally binding Contract. If not fully understood, seek the advice of an attorney before signing.**

Buyer: [Signature] Date: 4/13/21

Print name: \_\_\_\_\_

Buyer: \_\_\_\_\_ Date: \_\_\_\_\_

Print name: \_\_\_\_\_

Buyer's address for purpose of notice:

Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

Seller: \_\_\_\_\_ Date: \_\_\_\_\_

Print name: \_\_\_\_\_

Seller: \_\_\_\_\_ Date: \_\_\_\_\_

Print name: \_\_\_\_\_

Buyer [Signature] ( ) and Seller ( ) ( ) acknowledge receipt of a copy of this page, which is 7 of 8 pages.

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378 **Seller's address for purpose of notice:**

379\* Address: \_\_\_\_\_

380\* Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

381\* **Effective Date: \_\_\_\_\_ (The date on which the last party signed or initialed and delivered the**  
382 **final offer or counter offer.)**

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Buyer  (\_\_\_\_) and Seller (\_\_\_\_) (\_\_\_\_) acknowledge receipt of a copy of this page, which is 8 of 8 pages.

VAC-14 Rev 3/21

Serial# 016058-000161-5397561

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# City of Mount Dora

230 North Baker Street  
Mount Dora, FL 32757



**Effective Date**  
October 22, 2020

**Prepared For**  
Gerry Guenther  
Managing Principal  
G3 Development

**Client File Number**  
N/A

**Date of the Report**  
November 11, 2020  
**Internal File Number**  
201016R

**Report Type**  
Restricted Appraisal

PREPARED BY:



**THE MARKET  
CONNECTION**  
APPRAISAL: COMMERCIAL | BUSINESS | RESIDENTIAL



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# Transmittal Letter



**THE MARKET  
CONNECTION**  
APPRAISAL: COMMERCIAL | BUSINESS | RESIDENTIAL

1900 South Bay Street  
Eustis, FL 32726

<http://mymarketconnection.com/>  
P: 352.308.8644

November 11, 2020

Gerry Guenther  
Managing Principal  
G3 Development  
639 N. Alexander Street  
Mount Dora, FL 32757

RE: Restricted Appraisal for the property located at 230 North Baker Street, Mount Dora, FL 32757

Dear Gerry Guenther,

In accordance with your authorization, we have conducted the investigation necessary to form an opinion of value in the above captioned subject property, which is more fully described in the Executive Summary. This is a Restricted Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Restricted Appraisal Report. As such, it presents no discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. The depth of discussion contained in this report is specific to the needs of the client and for the intended use as stated in the report. **USE OF THIS REPORT IS LIMITED TO THE CLIENT.** The rationale for how the appraiser arrived at the opinions and conclusions set forth in this report may not be understood properly without additional information that is in the appraiser's work file.

The purpose of this appraisal was to estimate the market value of the fee simple interest. The function of this appraisal was to serve as the basis for establishing market value of the subject property to aid in internal decision-making purposes by the client.

We believe, based on the assumptions employed, the value conclusion represents a market price achievable within the estimated exposure time prior to the effective date. We take no responsibility for any events, conditions, or circumstances affecting the market that exists subsequent to the effective date of this appraisal. This letter is invalid as an opinion of value if detached from the report, which contains the text, exhibits, and addenda.



#### Market Uncertainty from Novel Coronavirus (COVID-19)

The Novel Coronavirus (COVID-19), declared an outbreak by the World Health Organization (WHO) on January 30, 2020 and subsequently reclassified as a worldwide pandemic on March 11, 2020, has created substantial uncertainty in worldwide financial markets. Concerns about the ongoing spread of the COVID-19 have resulted in cancellations of a substantial number of scheduled events; the implementation of personal quarantine procedures; a 30-day lock-out for travel from most of Europe to the U.S.; and substantial reductions (and restrictions) in other travel by air, rail, bus, and ship. As of the effective date of this report, many market segments including tourism, lodging, tourist-related food and beverage and retail sectors are likely to feel the first negative effects due to the considerable decline in social movement and activity. A prolonged outbreak could have a significant (and yet unquantifiable) impact on other real estate sectors. Our valuation is based upon the best information as of the effective date. Given the degree of overall uncertainty present in the economy, forecasts and projections contained herein may change dramatically, or differently than projected under stable market conditions. Therefore, we advise the intended user to consider the current lack of overall economic stability in evaluating the use and reliability of the opinions expressed herein.

| Value Conclusions |             |               |         |                   |                |                 |
|-------------------|-------------|---------------|---------|-------------------|----------------|-----------------|
| Description       | Perspective | Type of Value | Premise | Property Interest | Effective Date | Indicated Value |
| N/A               | Current     | Market Value  | As Is   | Fee Simple        | 2020-10-22     | \$1,030,000     |

Sincerely,

The Market Connection, LLC



Andrew T. Whitaker

State-Certified General Appraiser, FL No. RZ3145

andy@mymarketconnection.com

# Certification - Andrew T. Whitaker

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

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have made a personal inspection of the property that is the subject of this report.
- No one provided significant real property appraisal assistance to the person signing this certification.

In regards to the inspection of the property:

- Andrew T. Whitaker did not personally inspect the subject property.
- No one provided significant real property appraisal assistance to Andrew T. Whitaker.



Andrew T. Whitaker

State-Certified General Appraiser, FL No. RZ3145

Effective Date of Appraisal: October 22, 2020

Date of Report: November 11, 2020

# Executive Summary

| Property Information   |                        |
|------------------------|------------------------|
| Property Name          | City of Mount Dora     |
| Street Address         | 230 North Baker Street |
| City                   | Mount Dora             |
| State                  | FL                     |
| Zip Code               | 32757                  |
| Property Class         | Land                   |
| Property Type          | Mixed Use              |
| Site Characteristics   |                        |
| Land SF                | 23,616                 |
| Land Acres             | 0.54                   |
| Zoning Characteristics |                        |
| Zoning Codes           | MU-2                   |

The subject is currently utilized as a parking lot with a newly erected public restroom building and designated parking spaces.

| Indicated Values          |             |
|---------------------------|-------------|
| Land Value                | \$1,030,000 |
| Cost Approach             | N/A         |
| Sales Comparison Approach | N/A         |
| Income Approach           | N/A         |

| Value Conclusions |             |               |         |                   |                |                 |
|-------------------|-------------|---------------|---------|-------------------|----------------|-----------------|
| Description       | Perspective | Type of Value | Premise | Property Interest | Effective Date | Indicated Value |
| N/A               | Current     | Market Value  | As Is   | Fee Simple        | 2020-10-22     | \$1,030,000     |



# Introduction

## Appraisal Identification, Development, and Scope of Work

### Location

The subject property is located at 230 N. Baker Street in Mount Dora.

### Property Type and Use

The subject consists of a commercial parcel improved with parking. There are approximately 50 designated spaces.

### Ownership

The subject property is currently under the ownership of the City of Mount Dora.

### Sales and Listing History

The subject last sold on November 26, 2018, for a purchase price of \$795,000 or \$33.66/SF. After purchase, improvements were demolished and the property was redeveloped as a parking lot equipped with public restrooms. There have been no other sales in the past three years. In addition, the subject is not currently listed for sale.

### Property Rights

The property rights appraised represent the fee simple interest.

### Type of Value

The type of value appraised is Market Value.

### Intended Use and User of the Report

This appraisal was prepared for use by G3 Development considered the client. The purpose of this appraisal was to estimate the market value of the fee simple interest. The function of this appraisal was to serve as the basis for establishing market value of the subject property to aid in internal decision-making purposes by G3 Development. No additional Intended Users or Uses are identified or intended by the appraisers. Due to the relationship between the client and the appraiser, reliance on this report by any other parties for any use whatsoever, is prohibited.

### Property Inspection

| <u>Appraiser</u> | <u>Extent of Inspection</u> | <u>Date Inspected</u> |
|------------------|-----------------------------|-----------------------|
| Andy Whitaker    | Exterior                    | 10/22/2020            |

## Scope of Work

As part of this appraisal, we completed a thorough investigation and analysis of the data considered pertinent to valuing the subject property. This report was prepared to conform to the requirements of the Uniform Standards of Professional Appraisal Practice (USPAP).

### Property Identification

The property has been identified using the following sources:

- Postal address
- Public records
- Legal description

## Type and Extent of Data Researched

The following information was reviewed in preparing this report:

- Flood zone status
- Zoning Requirements
- Applicable Tax Data
- Demographics
- Public Record Data
- Comparable Data

## Data Sources

| <u>Item</u>    | <u>Source (s)</u>                 |
|----------------|-----------------------------------|
| Site Size      | Lake Co. Property Appraisers site |
| Zoning         | City planning department          |
| Tax Data       | County Clerk                      |
| Parking Spaces | Appraiser counted                 |

Comparable sales data, for properties, was taken from the local MLS, CoStar, County Property Appraiser's Office, and company records. Sales were confirmed via public records and discussions with parties to the transactions. Construction costs were obtained from Marshall-Swift Valuation.

## Source of Value Definition

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

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

*The definition of market value is taken from the Office of the Controller of the Currency under 12CFR, Part 34, Subpart C and adopted by the Appraisal Standards Board of The Appraisal Foundation, 2020-2021 Edition. This definition is also compatible with the OTS, RTC, FDIC, NCUA, and the Board of Governors of the Federal Reserve System definition of market value. This definition is compatible with the definition of market value contained in The Dictionary of Real Estate Appraisal, Fifth Edition.*

### **Type and Extent of Analysis**

The data has been gathered and analyzed through the use of appropriate and accepted appraisal methodology to arrive at a probable value indication via each applicable approach to value.

### **Appraisal Methodology**

The appraisers have performed the sales comparison approach herein. The Cost and Income Approaches to value are not necessary in appraising virtually vacant land and were omitted. Additionally, the Cost and Income Approaches were not deemed necessary to produce a credible result for this assignment.

### **Conditions of Appraisal**

The appraisal was performed with no extraordinary assumptions or hypothetical conditions.



# Assumptions and Conditions

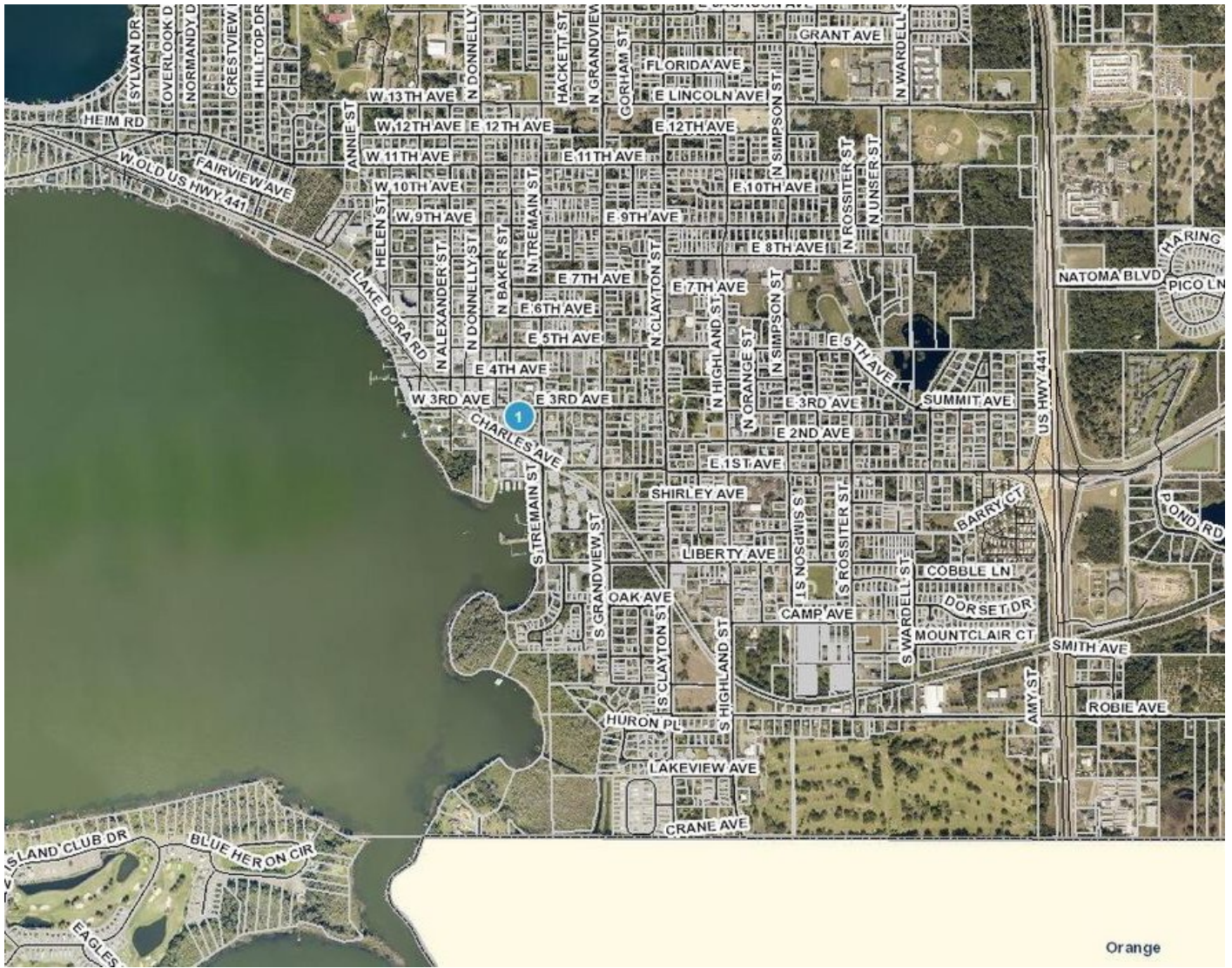
1. This is a Restricted Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Restricted Appraisal Report. As such, it presents no discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses are retained in the appraiser's file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use as stated in the report. The appraiser is not responsible for unauthorized use of this report.
2. No responsibility is assumed for legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated in this report.
3. The property is appraised free and clear of any or all liens and encumbrances unless otherwise stated in this report.
4. Responsible ownership and competent property management are assumed unless otherwise stated in this report.
5. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.
6. All engineering is assumed to be correct. Any plot plans and illustrative material in this report are included only to assist the reader in visualizing the property.
7. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.
8. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless otherwise stated in this report.
9. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a nonconformity has been stated, defined, and considered in this appraisal report.
10. It is assumed that all required licenses, certificates of occupancy or other legislative or administrative authority from any local, state, or national governmental, or private entity or organization have been or can be obtained or renewed for any use on which the value estimates contained in this report are based.
11. Any sketch in this report may show approximate dimensions and is included to assist the reader in visualizing the property. Maps and exhibits found in this report are provided for reader reference purposes only. No guarantee as to accuracy is expressed or implied unless otherwise stated in this report. No survey has been made for the purpose of this report.
12. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless otherwise stated in this report.
13. The appraiser is not qualified to detect hazardous waste and/or toxic materials. Any comment by the appraiser that might suggest the possibility of the presence of such substances should not be taken as confirmation of the presence of hazardous waste and/or toxic materials. Such determination would require investigation by a qualified expert in the field of environmental assessment. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. The appraiser's value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value unless otherwise stated in this report. No responsibility is assumed for any environmental conditions, or for any expertise or engineering knowledge required to discover them. The appraiser's descriptions and resulting comments are the results of the routine observations made during the appraisal process.
14. Unless otherwise stated in this report, the subject property is appraised without a specific compliance survey having been conducted to determine if the property is or is not in conformance with the requirements of the Americans with Disabilities Act. The presence of architectural and communications barriers that are structural in nature that would restrict access by disabled individuals may adversely affect the property's value, marketability, or utility.
15. Any proposed improvements are assumed to be completed in a good workmanlike manner in accordance with the submitted plans and specifications.
16. The distribution, if any, of the total valuation in this report between land and improvements applies only under the stated program of utilization. The separate allocations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.

17. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser, and in any event, only with proper written qualification and only in its entirety.
18. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news sales, or other media without prior written consent and approval of the appraiser.
19. The appraiser(s) are competent to complete this assignment in accordance with the provisions in the Uniform Standards of Professional Appraisal Practice (USPAP).

# Area and Neighborhood

| MARKET AREA ANALYSIS                                                                                                                                                                                                                                                                                                                                                                                                                 |                                            |                                            |                                                |                                            |                                                |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|------------------------------------------------|--------------------------------------------|------------------------------------------------|
| Location                                                                                                                                                                                                                                                                                                                                                                                                                             | Built-Up                                   | Growth                                     | Supply & Demand                                | Value Trend                                | Typical Marketing Time                         |
| <input type="checkbox"/> Urban                                                                                                                                                                                                                                                                                                                                                                                                       | <input type="checkbox"/> Under 25%         | <input type="checkbox"/> Rapid             | <input type="checkbox"/> Shortage              | <input type="checkbox"/> Increasing        | <input type="checkbox"/> Under 3 Months        |
| <input checked="" type="checkbox"/> Suburban                                                                                                                                                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> 25-75% | <input checked="" type="checkbox"/> Stable | <input checked="" type="checkbox"/> In Balance | <input checked="" type="checkbox"/> Stable | <input checked="" type="checkbox"/> 3-6 Months |
| <input type="checkbox"/> Rural                                                                                                                                                                                                                                                                                                                                                                                                       | <input type="checkbox"/> Over 75%          | <input type="checkbox"/> Slow              | <input type="checkbox"/> Over Supply           | <input type="checkbox"/> Decreasing        | <input type="checkbox"/> 6-12 Months           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                            |                                            |                                                |                                            | <input type="checkbox"/> Over 12 Months        |
| Regional Area of Influence: The subject is influenced by the Orlando MSA as it is considered a northwest suburb of Orlando.                                                                                                                                                                                                                                                                                                          |                                            |                                            |                                                |                                            |                                                |
| Neighborhood Boundaries: The subject neighborhood boundaries are identified as U.S. Highway 441 to the north and east, Lake Dora to the west and Orange County Line to the south. The subject is more specifically located within the Downtown District of Mount Dora.                                                                                                                                                               |                                            |                                            |                                                |                                            |                                                |
| Neighborhood Land Use: The neighborhood is mixed in character with primarily commercial and residential uses.                                                                                                                                                                                                                                                                                                                        |                                            |                                            |                                                |                                            |                                                |
| Change in Land Use: <input checked="" type="checkbox"/> Unlikely <input type="checkbox"/> Likely* <input type="checkbox"/> Taking Place*                                                                                                                                                                                                                                                                                             |                                            |                                            | *From:                                         | *To:                                       |                                                |
| Change in Economic Base: <input checked="" type="checkbox"/> Unlikely <input type="checkbox"/> Likely* <input type="checkbox"/> Taking Place*                                                                                                                                                                                                                                                                                        |                                            |                                            | *From:                                         | *To:                                       |                                                |
| If any changes in Land Use and/or Economic Base are Likely or Taking Place, indicate the impact on property values:                                                                                                                                                                                                                                                                                                                  |                                            |                                            |                                                |                                            |                                                |
| <input type="checkbox"/> Positive <input type="checkbox"/> Negative <input type="checkbox"/> None <input type="checkbox"/> N/A                                                                                                                                                                                                                                                                                                       |                                            |                                            |                                                |                                            |                                                |
| Comments on Land Use and/or Economic Base Changes and Impacts:                                                                                                                                                                                                                                                                                                                                                                       |                                            |                                            |                                                |                                            |                                                |
| Additional Comments on Market Area: As previously mentioned, the subject is within the downtown district of Mount Dora and is well located within the retail corridor. The property is currently utilized as a parking lot and helps to ease the burden of parking for the busy downtown district. The city is regularly flooded with shoppers, business men and women, and locals. Therefore the location is considered to be good. |                                            |                                            |                                                |                                            |                                                |





Neighborhood Map

# Site Description

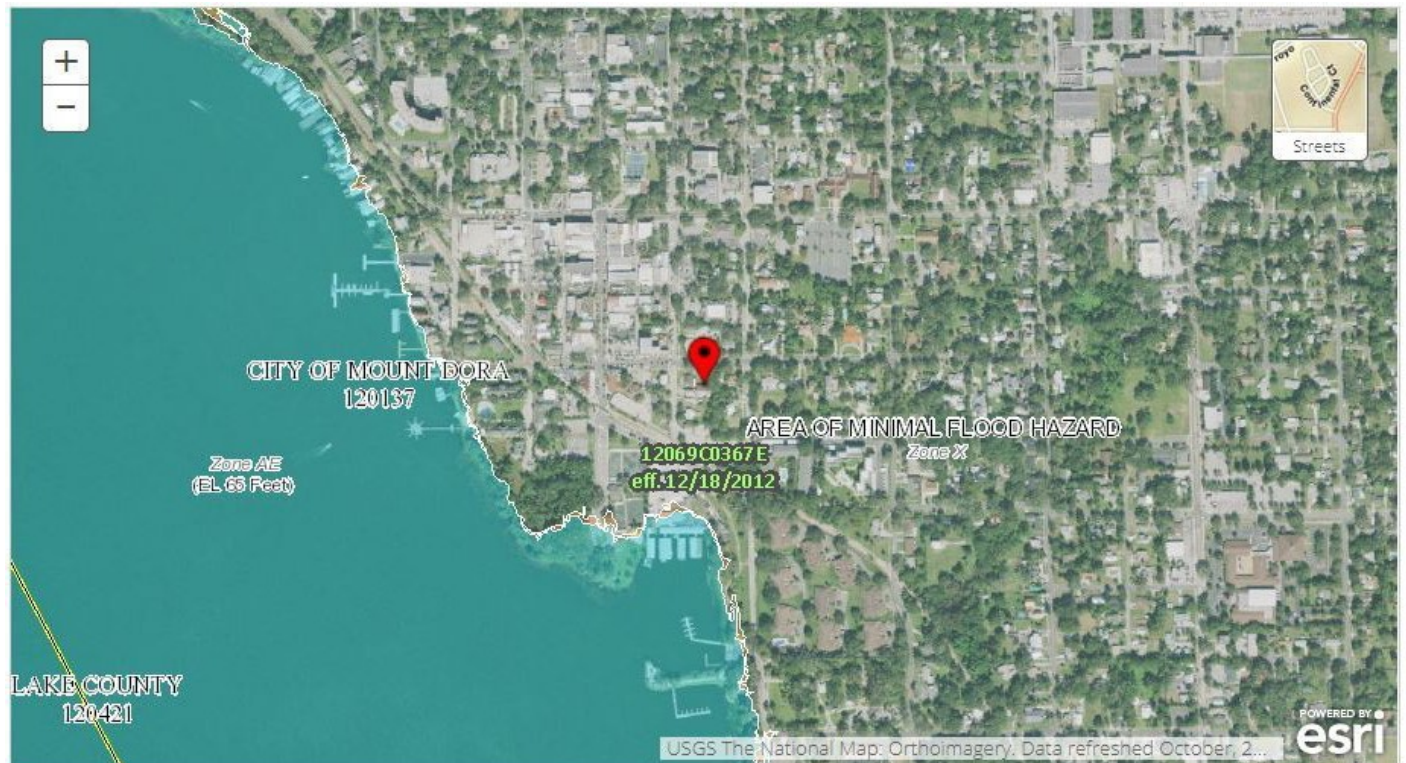
| Location                  |                                                                                                                                                                                                                         |
|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MSA                       | Orlando                                                                                                                                                                                                                 |
| Market Type               | Medium                                                                                                                                                                                                                  |
| Submarket Type            | CBD                                                                                                                                                                                                                     |
| Legal Description         | MOUNT DORA, 31-19-27 BEG 112 FT S OF NW COR OF BLK 11 RUN E 69.2 FT, S 13.5 FT E 69 FT, S 42.8 FT, W 138.2 FT, N TO POB, W 70 FT OF N 112 FT & E 70 FT OF W 140 FT OF N 125 FT OF BLK 11 PB 3 PGS 37-43 ORB 5203 PG 461 |
| Location Classification   | Good                                                                                                                                                                                                                    |
| Parcel Identifier         | 29-19-27-0030-011-00002                                                                                                                                                                                                 |
| Location of Parcel        | Corner                                                                                                                                                                                                                  |
| Size                      |                                                                                                                                                                                                                         |
| Land Acres                | 0.54                                                                                                                                                                                                                    |
| Land SF                   | 23,616                                                                                                                                                                                                                  |
| Access                    |                                                                                                                                                                                                                         |
| Primary Frontage (Feet)   | 170                                                                                                                                                                                                                     |
| Primary Frontage Type     | Local                                                                                                                                                                                                                   |
| Secondary Frontage (Feet) | 140                                                                                                                                                                                                                     |
| Secondary Frontage Type   | Local                                                                                                                                                                                                                   |
| Access Classification     | Good                                                                                                                                                                                                                    |
| Access Description        | The parcel has good access and good visibility/exposure from the east side of North Baker Street & the south side of E. 3rd Avenue.                                                                                     |
| Encumbrances              |                                                                                                                                                                                                                         |
| Flood Zone                | X                                                                                                                                                                                                                       |
| Flood Map Number          | 12069C0367E                                                                                                                                                                                                             |
| Flood Map Effective Date  | 2012-12-18                                                                                                                                                                                                              |
| Zoning                    |                                                                                                                                                                                                                         |
| Current Use               | The subject is a parking lot containing 44 parking spaces.                                                                                                                                                              |
| Zoning Jurisdiction       | The city of Mount Dora                                                                                                                                                                                                  |
| Zoning Code               | MU-2                                                                                                                                                                                                                    |
| Conformity Conclusion     | Conforming                                                                                                                                                                                                              |
| Site Characteristics      |                                                                                                                                                                                                                         |
| Shape                     | Rectangular                                                                                                                                                                                                             |
| Topography                | Gently Sloping                                                                                                                                                                                                          |
| Grade                     | At Grade                                                                                                                                                                                                                |
| Drainage                  | Appears Adequate                                                                                                                                                                                                        |
| View / Appeal             | Good                                                                                                                                                                                                                    |
| Available Utilities       | Electricity, Irrigation Water, Water, Sewer, Cable TV, Telephone, and Trash                                                                                                                                             |
| Site Utility              | Good                                                                                                                                                                                                                    |

The subject site is currently utilized as a parking lot with some improvements which were recently erected to accommodate public restrooms. According to Adam Sumner of the City of Mount Dora Planning and Development Department, the restrooms were constructed at a cost of \$117,000. Additionally, the cost to demolish the prior improvements and redevelopment of the site for parking was reported to be \$382,000. This reflects a total investment of \$499,000 for the improvements to the land. The site is well located within the neighborhood with good access and good visibility and serves a great need in the immediate area for public parking.





2020 Aerial



Fema Flood Map



# Real Estate Taxes

## 2020 Real Estate Taxes

|                     |           |
|---------------------|-----------|
| Tax Appraised Value | \$0       |
| Tax Assessed Value  | \$584,496 |
| Real Estate Taxes   | \$0       |
| Total Taxes         | \$0       |
| Taxes per SF GBA    | \$---     |

|              |      |      |      |     |      |
|--------------|------|------|------|-----|------|
| 2019         | 2018 | 2017 | 2016 | ... | 1998 |
| NO TAXES DUE | PAID | PAID | PAID |     | PAID |

No taxes due

Owner: CITY OF MOUNT DORA  
PO BOX 176  
MOUNT DORA, FL 32756  
Situs: 230 NORTH BAKER ST

Account number: 2919270030-011-00002  
Alternate Key: 1465711  
Millage code: 0MD1  
Millage rate: 20.2764

Assessed value: 692,973  
School assessed value: 692,973

### Exemptions

MUNICIPAL: 692,973

### GIS - Property Appraiser

#### 2019 Annual bill

[View](#)

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

#### Legal description

MOUNT DORA, 31-19-27 BEG 112 FT S OF NW COR  
OF BLK 11 RUN E69.2 FT, S 13.5 FT E 69 FT, S  
42.8 FT, W 138.2 FT, N TO POB, W 70 FT OF N  
112 FT & E 70 FT OF W 140 FT OF N 125 FT OF  
BLK11 P8 3 PGS 37-43ORB 5203 PG 461

#### Location

Book, page, item: --  
Geo number: 2719290030-011-  
00002  
Range: 27  
Township: 19  
Section: 29  
Use code: 89  
Total acres: 0.000

## Tax Bill

# Subject Photos



Typical View of Subject



Typical Street Scene



Typical Street Scene



Typical View of Subject



Typical View of Subject



Typical Street Scene



Typical Street Scene



# Highest and Best Use

In appraisal practice, the concept of highest and best use represents the premise upon which value is based. The four criteria the highest and best use must meet are:

- Physically Possible
- Legally Permissible
- Financially Feasible
- Maximum Productivity

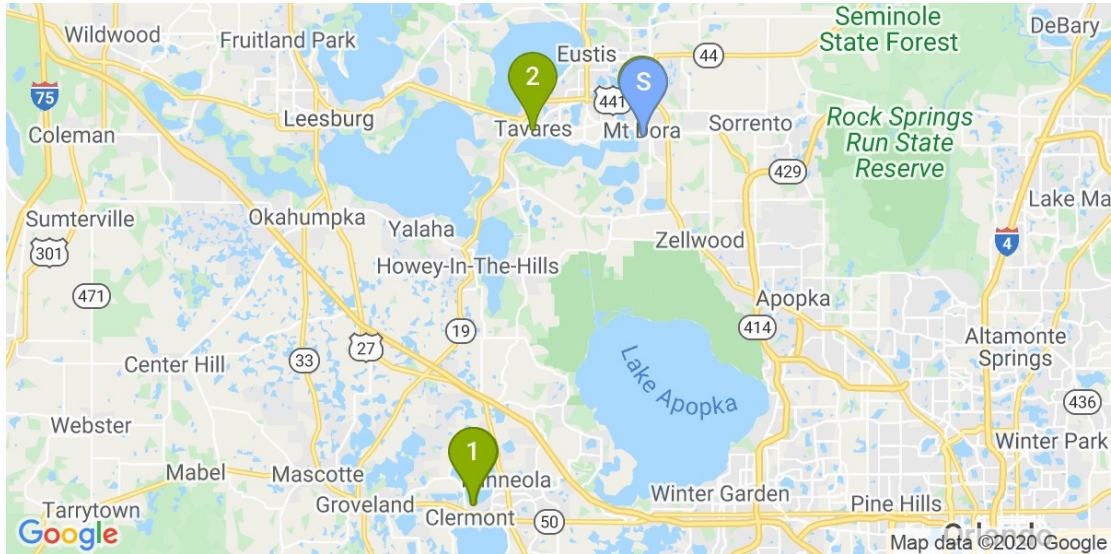
Consequently, after considering the physically possible, legally permissible, financially feasible and maximum productivity standpoints of the subject property, the highest and best use of the site as vacant is for parking and/or commercial development when demand dictates such.

## Exposure Time

The appraiser's opinion of reasonable exposure time for the subject property is 6-9 months.

# Land Valuation

The subject was appraised using the Sales Comparison Approach to value. In evaluating the comparable sales, I selected price per square foot of land area as the primary unit of comparison. This is the unit of comparison most commonly used for this type of property in the marketplace. A map of the comparables, as well as a brief summary of the comparables follows.



| Land Adjustments                                            |                    |                                 |        |             |         |                               |         |
|-------------------------------------------------------------|--------------------|---------------------------------|--------|-------------|---------|-------------------------------|---------|
| Subject                                                     |                    | Sale #1                         |        | Sale #2     |         | Sale #3                       |         |
| Name                                                        | City of Mount Dora | Victory Coast Land Company, LLC |        | CWEMTB, LLC |         | Elyksian Hotels Clermont, LLC |         |
|                                                             |                    |                                 |        |             |         |                               |         |
| City                                                        | Mount Dora         | Clermont                        |        | Tavares     |         | Clermont                      |         |
|                                                             |                    |                                 |        |             |         |                               |         |
| Unit of Comparison (UoC)                                    | Land SF            | Land SF                         |        | Land SF     |         | Land SF                       |         |
|                                                             |                    |                                 |        |             |         |                               |         |
| Unadj Sale Price / UoC                                      |                    | \$25.46                         |        | \$21.83     |         | \$35.56                       |         |
| Transactional Adjustments <i>(calculated cumulatively)</i>  |                    |                                 |        |             |         |                               |         |
| Property Rights                                             | N/A                | Fee Simple                      |        | Fee Simple  |         | Fee Simple                    |         |
|                                                             |                    | Similar                         |        | Similar     |         | Similar                       |         |
| Terms / Financing                                           | N/A                | \$0.00                          |        | \$0.00      |         | \$0.00                        |         |
|                                                             |                    | Similar                         |        | Similar     |         | Similar                       |         |
| Conditions of Sale                                          | N/A                | \$0.00                          |        | \$0.00      |         | \$0.00                        |         |
|                                                             |                    | Similar                         |        | Similar     |         | Similar                       |         |
| Expenditures After Sale                                     | N/A                | \$0.00                          |        | \$0.00      |         | \$0.00                        |         |
|                                                             |                    | Similar                         |        | Similar     |         | Similar                       |         |
| Excess Land Value                                           | N/A                | \$0.00                          |        | \$0.00      |         | \$0.00                        |         |
|                                                             |                    | Similar                         |        | Similar     |         | Similar                       |         |
| Market Conditions                                           | N/A                | 2020-06-30                      |        | 2020-03-13  |         | 2019-06-21                    |         |
|                                                             |                    | Similar                         |        | Similar     |         | Similar                       |         |
| Adj Price / UoC after Transactional Adjs                    | N/A                | \$25.46                         |        | \$21.83     |         | \$35.56                       |         |
| Property Adjustments - Quantitative <i>(not cumulative)</i> |                    |                                 |        |             |         |                               |         |
| Location                                                    | Good               | Good                            |        | Average     |         | Good                          |         |
| Adjustment                                                  |                    | 15.00%                          | \$3.82 | 25.00%      | \$5.46  | 0.00%                         | \$0.00  |
| Access                                                      | Good               | Good                            |        | Average     |         | Good                          |         |
|                                                             |                    | Similar                         |        | Similar     |         | Similar                       |         |
| Configuration                                               | Rectangular        | Irregular and Rectangular       |        | Irregular   |         | Rectangular                   |         |
|                                                             |                    | Similar                         |        | Similar     |         | Similar                       |         |
| Size                                                        | 23,616 sf          | 21,600 sf                       |        | 12,825 sf   |         | 11,250 sf                     |         |
| Adjustment                                                  |                    | 0.00%                           | \$0.00 | -5.00%      | -\$1.09 | -10.00%                       | -\$3.56 |
| Zoning                                                      | MU-2               | C-1                             |        | CD          |         | CBD                           |         |
| Adjustment                                                  |                    | 10.00%                          | \$2.55 | 0.00%       | \$0.00  | 0.00%                         | \$0.00  |
| Total Adjustments                                           |                    |                                 |        |             |         |                               |         |
| Gross % Adj's                                               | N/A                | 25.02%                          |        | 30.00%      |         | 10.01%                        |         |
|                                                             |                    |                                 |        |             |         |                               |         |
| Net % Adj's                                                 | N/A                | 25.02%                          |        | 20.02%      |         | -10.01%                       |         |
|                                                             |                    |                                 |        |             |         |                               |         |
| Net Adj Price / UoC                                         | N/A                | \$31.83                         |        | \$26.20     |         | \$32.00                       |         |



| Land Adjustments                                            |                    |                    |        |                        |         |
|-------------------------------------------------------------|--------------------|--------------------|--------|------------------------|---------|
| Subject                                                     |                    | Sale #4            |        | Sale #5                |         |
| Name                                                        | City of Mount Dora | City of Mount Dora |        | Main Street Leasing Co |         |
|                                                             |                    |                    |        |                        |         |
| City                                                        | Mount Dora         | Mount Dora         |        | Mount Dora             |         |
|                                                             |                    |                    |        |                        |         |
| Unit of Comparison (UoC)                                    | Land SF            | Land SF            |        | Land SF                |         |
|                                                             |                    |                    |        |                        |         |
| Unadj Sale Price / UoC                                      |                    | \$33.66            |        | \$40.17                |         |
| Transactional Adjustments <i>(calculated cumulatively)</i>  |                    |                    |        |                        |         |
| Property Rights                                             | N/A                | Fee Simple         |        | Fee Simple             |         |
|                                                             |                    | Similar            |        | Similar                |         |
| Terms / Financing                                           | N/A                | \$0.00             |        | \$0.00                 |         |
|                                                             |                    | Similar            |        | Similar                |         |
| Conditions of Sale                                          | N/A                | \$0.00             |        | \$0.00                 |         |
|                                                             |                    | Similar            |        | Similar                |         |
| Expenditures After Sale                                     | N/A                | \$0.00             |        | \$0.00                 |         |
|                                                             |                    | Similar            |        | Similar                |         |
| Excess Land Value                                           | N/A                | \$0.00             |        | \$0.00                 |         |
|                                                             |                    | Similar            |        | Similar                |         |
| Market Conditions                                           | N/A                | 2018-11-26         |        | 2018-01-11             |         |
|                                                             |                    | Similar            |        | Similar                |         |
| Adj Price / UoC after Transactional Adjs                    | N/A                | \$33.66            |        | \$40.17                |         |
| Property Adjustments - Quantitative <i>(not cumulative)</i> |                    |                    |        |                        |         |
| Location                                                    | Good               | Good               |        | Good                   |         |
| Adjustment                                                  |                    | 0.00%              | \$0.00 | 0.00%                  | \$0.00  |
| Access                                                      | Good               | Good               |        | Average                |         |
|                                                             |                    | Similar            |        | Similar                |         |
| Configuration                                               | Rectangular        | Rectangular        |        | Rectangular            |         |
|                                                             |                    | Similar            |        | Similar                |         |
| Size                                                        | 23,616 sf          | 23,616 sf          |        | 8,712 sf               |         |
| Adjustment                                                  |                    | 0.00%              | \$0.00 | -10.00%                | -\$4.02 |
| Zoning                                                      | MU-2               | MU-2               |        | C-2                    |         |
| Adjustment                                                  |                    | 0.00%              | \$0.00 | 0.00%                  | \$0.00  |
| Total Adjustments                                           |                    |                    |        |                        |         |
| Gross % Adj's                                               | N/A                | 0.00%              |        | 10.01%                 |         |
|                                                             |                    |                    |        |                        |         |
| Net % Adj's                                                 | N/A                | 0.00%              |        | -10.01%                |         |
|                                                             |                    |                    |        |                        |         |
| Net Adj Price / UoC                                         | N/A                | \$33.66            |        | \$36.15                |         |

| Adjusted Price Indications |         |
|----------------------------|---------|
| Minimum                    | \$26.20 |
| Average                    | \$31.97 |
| Standard Deviation         | 3.28    |

The comparables utilized represent downtown district lot sales with similar uses. Most weight and merit was given to Sales 3, 4, & 5 as they required the least amount of adjustments and best reflect the characteristics of the subject. Sale 4 is the prior sale of the subject.

| Indicated Values                     |           |
|--------------------------------------|-----------|
| Unit of Comparison                   | Land SF   |
| Indicated Value / Unit of Comparison | \$34.00   |
| Land Indicated Value                 | \$802,944 |
| Rounded                              | \$800,000 |

### Contributory Value of Improvements

As previously discussed, the subject is semi-improved as a public parking lot with public restrooms. Upon visual inspection of the site, there are 50 total designated spaces. According to the Planning and Development Department, approximately \$499,000 was invested in creating the existing parking lot. This includes approximately \$117,000 designated for the restrooms. Thus, a cost of \$382,000 or \$7,640 per space was credited to the parking lot. In order to gauge the reliability of these figures, we have relied upon Marshall Valuation Service (MVS), a nationally recognized cost estimating service widely used by appraisers and industry professionals. According to MVS published costs, a value of \$1,950-\$2,390 per space is sufficient. For the purposes of the appraisal, we have utilized a cost at the higher end of the range at \$2,200 per space due to the additional site work as a result of the topography. Thus, the contributory value of the spaces was estimated to be \$110,000. An additional cost was considered for the public restrooms building which reportedly cost \$117,000. Therefore, a total contributory value of the existing improvements was estimated to be \$227,000, rounded to \$230,000.

| Description                        | Indication  | Inclusion |
|------------------------------------|-------------|-----------|
| Land Valuation                     | \$800,000   | Add       |
| Subtotal                           | \$800,000   |           |
| Adjustments to Land Value          |             |           |
| Adjustment Description             | Amount      |           |
| Contributory Value of Improvements | \$230,000   |           |
| Total Adjustments                  | \$230,000   |           |
| Total Land Valuation               | \$1,030,000 |           |
| Rounded                            | \$1,030,000 |           |

# Reconciliation

| Indicated Values          |             |               |         |                   |                |                 |
|---------------------------|-------------|---------------|---------|-------------------|----------------|-----------------|
| Land Value                | \$1,030,000 |               |         |                   |                |                 |
| Cost Approach             | N/A         |               |         |                   |                |                 |
| Sales Comparison Approach | N/A         |               |         |                   |                |                 |
| Income Approach           | N/A         |               |         |                   |                |                 |
| Value Conclusions         |             |               |         |                   |                |                 |
| Description               | Perspective | Type of Value | Premise | Property Interest | Effective Date | Indicated Value |
| N/A                       | Current     | Market Value  | As Is   | Fee Simple        | 2020-10-22     | \$1,030,000     |



# Addenda

**Appraiser Qualifications**

**Property Card**

**Client's Letter of Engagement**

**Definition of Market Value**

## Definition of Market Value

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

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

*Source: The definition of market value is taken from the Office of the Controller of the Currency under 12CFR, Part 34, Subpart C and adopted by the Appraisal Standards Board of The Appraisal Foundation, 2020-2021 Edition. This definition is also compatible with the OTS, RTC, FDIC, NCUA, and the Board of Governors of the Federal Reserve System definition of market value. This definition is compatible with the definition of market value contained in The Dictionary of Real Estate Appraisal, Fifth Edition.*

**Definition of Fee Simple Interest.** According to the 14<sup>th</sup> Edition of the Appraisal of Real Estate the definition of fee simple estate is: 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.

**Definition of Leased Fee Interest.** According to the 14<sup>th</sup> Edition of the Appraisal of Real Estate the definition of leased fee interest is defined as: an ownership interest held by a landlord with the right of use and occupancy conveyed by lease to others; the rights of the lessor (the leased fee owner) and the lessee (leaseholder) are specified by contract terms contained within the lease.

**Definition of Leasehold Interest.** According to the 14<sup>th</sup> Edition of the Appraisal of Real Estate the definition of leasehold interest is defined as: the right held by the lessee to use and occupy real estate for a stated term and under the conditions specified in the lease.

**Definition of Highest and Best Use.** According to the 14<sup>th</sup> Edition of the Appraisal of Real Estate the definition of highest and best use is defined as: the reasonably probable and legal use of vacant land or an improved property that is physically possible, legally permissible, appropriately supported, financially feasible, and that results in the highest value.

**Retrospective Value.** According to the 14<sup>th</sup> Edition of the Appraisal of Real Estate the retrospective value is defined as: a valid historical date requested by the client to be the effective date of the opinion of value.

**Prospective Value.** According to the 14<sup>th</sup> Edition of the Appraisal of Real Estate the prospective value is defined as: a valid future date requested by the client to be the effective date of the opinion of value.

## Andrew T. (Andy) Whitaker

### State-Certified General Appraiser # RZ3145

#### BUSINESS ADDRESS

The Market Connection, LLC  
 1900 S. Bay Street | Eustis, FL 32726  
 Telephone: (352) 308-8644 or (352) 978-3274  
 E-mail: Andy@mymarketconnection.com



**THE MARKET  
CONNECTION**  
APPRAISAL | COMMERCIAL | BUSINESS | RESIDENTIAL

#### LICENSING

- State-Certified General Appraiser RZ3977 State of Florida



#### CAREER BACKGROUND

- President of The Market Connection LLC since 2009
- Associate Real Estate Appraiser for Central Florida Appraisal Consultants in 2009
- State Certified General Real Estate Appraiser with Appraisals Inc. of Central Florida from 2007 to 2009
- Registered Trainee Real Estate Appraiser with Appraisals Inc. of Central Florida from 2003-2007

#### EDUCATIONAL BACKGROUND

- Palm Beach Atlantic College from 2002-2003
- Florida Christian College from 2001-2002
- University of Central Florida in 2001

#### APPRAISAL EDUCATION

In addition to college courses, I have taken and completed over 420 hours of the following appraisal courses:

- License Residential Appraisal Course AB I, Institute of Florida Real Estate Careers- Orlando, FL (2003)
- Appraising for the Secondary Market, McKissock LP- Orlando, FL (2004)
- Appraising High Value Residential Property, McKissock LP- Orlando, FL (2004)
- National USPAP Equivalent, McKissock LP- Orlando, FL (2004)
- Florida Laws and Regulations, McKissock LP- Orlando, FL (2004)
- Limited Appraisal & Scope of Work, McKissock LP- Orlando, FL (2004)
- Residential Course II, Real Estate Specialists- Lake Mary, FL (2005)
- AB III, Real Estate Specialists- Lake Mary, FL (2006)
- National USPAP Course, Real Estate Specialists- Lake Mary, FL (2006)
- Appraisal Law Update, Institute of Florida Real Estate Careers- Orlando, FL (2006)
- State of Florida Certified General Appraiser Exam- Lake Mary, FL (2007)
- Law and Standards, Real Estate Specialists- Lake Mary, FL (2008)
- Land Valuation, Real Estate Specialists- Lake Mary, FL (2008)
- National USPAP Update Course, Real Estate Specialists- Lake Mary, FL (2008)
- Cost Approach to Commercial Appraisal, Marshall & Swift- Online Course (2010)
- Risky Business Ways to Minimize Liability, McKissock LP-Orlando, FL (2010)
- ERC Techniques for Relocation Appraisals, McKissock LP-Orlando, FL (2010)
- Florida Laws and Regulations, McKissock LP-Orlando, FL (2010)
- Supervisor/Trainee Roles and Relationship, McKissock LP-Orlando, FL (2010)
- National USPAP Update Course, McKissock LP-Orlando, FL (2010)
- Understanding the Uniform Appraisal Dataset (UAD)-Orlando, FL (2011)
- Introduction to Regression Analysis, McKissock LP -Orlando, FL (2012)



- Introduction to Residential Green Building, McKissock LP -Orlando, FL (2012)
- Wetland Valuation: Techniques and Concepts, McKissock LP -Orlando, FL (2012)

### APPRAISAL EDUCATION CONTINUED

- Appraising and Analyzing Industrial and Flex Buildings for Mortgage Underwriting-Online Course (2012)
- National USPAP Update, McKissock LP -Orlando, FL (2012)
- Florida Appraisal Laws and Regulations Update, McKissock LP -Orlando, FL (2012)
- Florida Appraisal Laws and Regulations, McKissock LP -Ocala, FL (2014)
- National USPAP (2014-2015), McKissock LP -Ocala, FL (2014)
- Disciplinary Cases-What not to do, McKissock LP -Orlando, FL (2014)
- UAD, McKissock LP -Orlando, FL (2014)
- Reviewer's Checklist, McKissock LP -Orlando, FL (2014)
- Analyze This Applications of Appraisal, McKissock LP -Orlando, FL (2014)
- Appraisal of Fast Food Restaurant, McKissock LP- Online Course (2016)
- Appraisal of Land Subject to Ground Lease, McKissock LP -Online Course (2016)
- Florida Appraisal Law and Regulations, McKissock LP -Gainesville (2016)
- National USPAP Update, McKissock LP-Gainesville (2016)
- Appraisals of Owner-Occupied Commercial Buildings, McKissock LP -Online Course (2016)
- The Appraisal of 2-4 Unit Properties, McKissock - Orlando (2018)
- Limited Scope Appraisals and Appraisal Reports: Staying Compliant and Competitive, McKissock - Orlando (2018)
- Florida Appraisal Laws and Regulations Update, McKissock - Daytona (2018)
- National USPAP Update (2018-2019), McKissock - Daytona (2018)
- Documenting the Appraiser's Work file, McKissock - Gainesville (2018)
- Evaluating Today's Residential Appraisal: Reliable Review, McKissock - Gainesville (2018)
- Real Estate Damages- Appraising After A Natural Disaster, McKissock - Gainesville (2018)

### APPRAISAL REPORTS PREPARED IN THE FOLLOWING COUNTIES

- Lake, Orange, Sumter, Polk, Osceola, Citrus, Hernando, Seminole, Brevard, Alachua Volusia, & Marion.

### PURPOSE OF APPRAISALS

- Financing, Acquisition, Insurance, Government Acquisitions, Estate Tax Purposes, Estate Planning, & Asset Evaluation

### TYPES OF APPRAISAL ASSIGNMENTS

- |                              |                             |                           |
|------------------------------|-----------------------------|---------------------------|
| • Single Family Residential  | • Residential Condominiums  | • Conservation Areas      |
| • Single Family Lots         | • Mixed-Use Properties      | • Wetlands                |
| • Vacant Commercial          | • Planned Unit Developments | • Improved Pasture        |
| • Vacant Industrial          | • Improved Agricultural     | • Offices                 |
| • Vacant Agricultural        | • Horticultural Nurseries   | • Warehouses              |
| • Vacant Institutional       | • Clubhouses                | • Shopping Centers        |
| • Residential Subdivisions   | • Hotels/Motels             | • Airport Hangars         |
| • Multi-Family               | • Institutions              | • Restaurants             |
| • Office Condominiums        | • Day Care Centers          |                           |
| • Churches                   | • Mini-warehouses           | • Improved Medical Office |
| • Dude Ranches               | • Mobile Home/RV Parks      | • Retail                  |
| • Banks/Financial Facilities | • Gas Station/Convenience   |                           |
| • Special Purpose            | • Car Dealerships           |                           |



## PROPERTY RECORD CARD

### General Information

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                             |                                           |                                                                                                                               |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|
| <b>Name:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | CITY OF MOUNT DORA                                                                                                                                                                                                                          | <b>Alternate Key:</b>                     | 1465711                                                                                                                       |
| <b>Mailing Address:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | PO BOX 176<br>MOUNT DORA, FL<br>32756-0176<br><a href="#">Update Mailing Address</a>                                                                                                                                                        | <b>Parcel Number:</b> <a href="#">📍</a>   | 29-19-27-0030-011-00002                                                                                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                             | <b>Millage Group and City:</b>            | OMD1 (MOUNT DORA)                                                                                                             |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                             | <b>2019 Total Certified Millage Rate:</b> | 19.7254                                                                                                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                             | <b>Trash/Recycling/Water/Info:</b>        | <a href="#">My Public Services Map</a> <a href="#">📍</a>                                                                      |
| <b>Property Location:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 230 NORTH BAKER ST<br>MOUNT DORA FL<br>32757<br><a href="#">Update Property Location</a> <a href="#">📍</a>                                                                                                                                  | <b>Property Name:</b>                     | --<br><a href="#">Submit Property Name</a> <a href="#">📍</a>                                                                  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                             | <b>School Information:</b>                | <a href="#">School Locator &amp; Bus Stop Map</a> <a href="#">📍</a><br><a href="#">School Boundary Maps</a> <a href="#">📍</a> |
| <b>Property Description:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | MOUNT DORA, 31-19-27 BEG 112 FT S OF NW COR OF BLK 11 RUN E  <br>69.2 FT, S 13.5 FT E 69 FT, S 42.8 FT, W 138.2 FT, N TO POB,  <br>W 70 FT OF N 112 FT & E 70 FT OF W 140 FT OF N 125 FT OF BLK  <br>11 PB 3 PGS 37-43  <br>ORB 5203 PG 461 |                                           |                                                                                                                               |
| <small>NOTE: This property description is a condensed/abbreviated version of the original description as recorded on deeds or other legal instruments in the public records of the Lake County Clerk of Court. It may not include the Public Land Survey System's Section, Township, Range information or the county in which the property is located. It is intended to represent the land boundary only and does not include easements or other interests of record. This description should not be used for purposes of conveying property title. The Property Appraiser assumes no responsibility for the consequences of inappropriate uses or interpretations of the property description.</small> |                                                                                                                                                                                                                                             |                                           |                                                                                                                               |

### Land Data

| Line | Land Use                     | Frontage | Depth | Notes | No. Units | Type | Class Value | Land Value   |
|------|------------------------------|----------|-------|-------|-----------|------|-------------|--------------|
| 1    | VACANT GOVT MUNICIPAL (8089) | 0        | 0     |       | 23616     | SF   | \$0.00      | \$584,496.00 |

[Click here for Zoning Info](#) [📍](#)
[FEMA Flood Map](#)

### Miscellaneous Improvements

There is no improvement information to display.

### Sales History

NOTE: This section is not intended to be a complete chain of title. Additional official book/page numbers may be listed in the property description above and/or recorded and indexed with the Clerk of Court. [Follow this link to search all documents by owner's name.](#)

| Book/Page                   | Sale Date  | Instrument      | Qualified/Unqualified | Vacant/Improved | Sale Price   |
|-----------------------------|------------|-----------------|-----------------------|-----------------|--------------|
| <a href="#">5203 / 461</a>  | 11/26/2018 | Warranty Deed   | Unqualified           | Improved        | \$795,000.00 |
| <a href="#">4143 / 2450</a> | 3/23/2012  | Warranty Deed   | Qualified             | Improved        | \$75,000.00  |
| <a href="#">4116 / 2431</a> | 1/23/2012  | Quit Claim Deed | Unqualified           | Improved        | \$100.00     |
| <a href="#">3876 / 2028</a> | 2/26/2010  | Quit Claim Deed | Unqualified           | Improved        | \$100.00     |
| <a href="#">1714 / 32</a>   | 5/6/1999   | Warranty Deed   | Unqualified           | Improved        | \$75,000.00  |
| <a href="#">1420 / 932</a>  | 3/1/1996   | Trustees Deed   | Qualified             | Improved        | \$38,600.00  |
| <a href="#">1052 / 780</a>  | 1/1/1990   | Warranty Deed   | Multi-Parcel          | Improved        | \$1.00       |
| <a href="#">915 / 210</a>   | 3/1/1987   | Warranty Deed   | Qualified             | Improved        | \$21,500.00  |

[Click here to search for mortgages, liens, and other legal documents.](#) [📍](#)



10/19/2020

Property Details : Lake County Property Appraiser

**Values and Estimated Ad Valorem Taxes****Values shown below are 2020 CERTIFIED VALUES.**

The Market Value listed below is not intended to represent the anticipated selling price of the property and should not be relied upon by any individual or entity as a determination of current market value.

| Tax Authority                     | Market Value | Assessed Value | Taxable Value | Millage                  | Estimated Taxes      |
|-----------------------------------|--------------|----------------|---------------|--------------------------|----------------------|
| LAKE COUNTY BCC GENERAL FUND      | \$584,496    | \$584,496      | \$0           | 5.03270                  | \$0.00               |
| LAKE COUNTY MSTU AMBULANCE        | \$584,496    | \$584,496      | \$0           | 0.46290                  | \$0.00               |
| SCHOOL BOARD STATE                | \$584,496    | \$584,496      | \$0           | 3.70100                  | \$0.00               |
| SCHOOL BOARD LOCAL                | \$584,496    | \$584,496      | \$0           | 2.99800                  | \$0.00               |
| CITY OF MOUNT DORA                | \$584,496    | \$584,496      | \$0           | 5.96030                  | \$0.00               |
| ST JOHNS RIVER FL WATER MGMT DIST | \$584,496    | \$584,496      | \$0           | 0.22870                  | \$0.00               |
| LAKE COUNTY VOTED DEBT SERVICE    | \$584,496    | \$584,496      | \$0           | 0.11000                  | \$0.00               |
| LAKE COUNTY WATER AUTHORITY       | \$584,496    | \$584,496      | \$0           | 0.33680                  | \$0.00               |
| NORTH LAKE HOSPITAL DIST          | \$584,496    | \$584,496      | \$0           | 0.89500                  | \$0.00               |
|                                   |              |                |               | <b>Total:</b><br>19.7254 | <b>Total:</b> \$0.00 |

**Exemptions Information****This property is benefitting from the following exemptions with a checkmark ✓**

|                                                                                       |                                                         |
|---------------------------------------------------------------------------------------|---------------------------------------------------------|
| Homestead Exemption (first exemption up to \$25,000)                                  | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Additional Homestead Exemption (up to an additional \$25,000)                         | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Limited Income Senior Exemption (applied to county millage - up to \$50,000)          | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Limited Income Senior Exemption (applied to city millage - up to \$25,000) ✓          | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Limited Income Senior 25 Year Residency (county millage only-exemption amount varies) | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Widow / Widower Exemption (up to \$500)                                               | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Blind Exemption (up to \$500)                                                         | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Disability Exemption (up to \$500)                                                    | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Total and Permanent Disability Exemption (amount varies)                              | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Veteran's Disability Exemption (\$5000)                                               | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Veteran's Total and Permanent Disability Exemption (amount varies)                    | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Veteran's Combat Related Disability Exemption (amount varies)                         | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Deployed Servicemember Exemption (amount varies)                                      | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| First Responder Total and Permanent Disability Exemption (amount varies)              | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Surviving Spouse of First Responder Exemption (amount varies)                         | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Conservation Exemption (amount varies)                                                | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Tangible Personal Property Exemption (up to \$25,000)                                 | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Religious, Charitable, Institutional, and Organizational Exemptions (amount varies)   | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Economic Development Exemption                                                        | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| ✓ Government Exemption (amount varies)                                                | <a href="#">Learn More</a> <a href="#">View the Law</a> |

**Exemption Savings**

The exemptions marked with a ✓ above are providing a tax dollar savings of:  
**\$11,529.40**

https://lakecopropappr.com/property-details.aspx?AltKey=1465711

2/3

10/19/2020

Property Details : Lake County Property Appraiser

**Assessment Reduction Information (3% cap, 10% cap, Agricultural, Portability, etc.)**

This property is benefitting from the following assessment reductions with a checkmark ✓

|                                                              |                                                         |
|--------------------------------------------------------------|---------------------------------------------------------|
| Save Our Homes Assessment Limitation (3% assessed value cap) | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Save Our Homes Assessment Transfer (Portability)             | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Non-Homestead Assessment Limitation (10% assessed value cap) | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Conservation Classification Assessment Limitation            | <a href="#">Learn More</a> <a href="#">View the Law</a> |
| Agricultural Classification                                  | <a href="#">Learn More</a> <a href="#">View the Law</a> |

**Assessment Reduction Savings ⓘ**

The assessment reductions marked with a ✓ above are providing a tax dollar savings of: **\$0.00**

**NOTE:** Information on this Property Record Card is compiled and used by the Lake County Property Appraiser for the sole purpose of ad valorem property tax assessment administration in accordance with the Florida Constitution, Statutes, and Administrative Code. The Lake County Property Appraiser makes no representations or warranties regarding the completeness and accuracy of the data herein, its use or interpretation, the fee or beneficial/equitable title ownership or encumbrances of the property, and assumes no liability associated with its use or misuse. See the posted [Site Notice](#).

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Property data last updated on October 6, 2020.

**Site Notice**



October 16, 2020

G3 Development  
 Attn: Gerry Guenther  
 639 N. Alexander Street  
 Mount Dora, FL 32757  
 P: (352) 516-0348  
[www.G3Development.com](http://www.G3Development.com)  
[michelle.villani@g3development.com](mailto:michelle.villani@g3development.com)

Dear Client,

At your request and authorization, The Market Connection LLC will provide a Restricted Appraisal Report on real estate located at 230 N Baker St, Mount Dora, FL 34757. The property is further identified as Parcel #29-19-27-0030-011-00002. The above referenced real property will be presented in a Restricted Appraisal Report. The purpose of this appraisal will be to estimate the market value of the fee simple interest. The function of this appraisal is to serve as the basis for internal decision-making purposes by you, the client.

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

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised, and acting in what they consider their own best interests;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

The report will be completed within 14 days of the signed engagement. The fee for this report shall be \$1,100 of which 100% of the outlined fee is due upon signature of this engagement.

The scope of work will include: an inspection of the subject, study of the market area, determination of highest and best use, application of appropriate appraisal methodology, analysis of comparable data, reconciliation of each approach into a final estimate of market value for the subject, and estimate of a reasonable exposure time associated with the value estimate. The Direct Sales Comparison Approach to value will be utilized.

By signing this letter, you agree to the terms of this assignment including the set fee of \$1,100. As such, you are considered to be "the client" and authorize The Market Connection, LLC to provide the services as outlined in this engagement letter.

I G G GUENTHER JR accept the above terms.  
 (Printed Name)

  
 (Signature)

Oct 29, 2020  
 (Date)

The Market Connection | 1900 S. Bay Street, Eustis, FL 32726 | Phone: 352.308.8644 | [MyMarketConnection.com](http://MyMarketConnection.com)

Engagement Letter





639 ALEXANDER ST.  
MOUNT DORA, FLORIDA 32757

(352) 397-4869

**Electronic Articles of Organization  
For  
Florida Limited Liability Company**

L20000310278  
FILED 8:00 AM  
October 01, 2020  
Sec. Of State  
jafason

**Article I**

The name of the Limited Liability Company is:  
DOWNTOWN PARKING SOLUTION MD, LLC

**Article II**

The street address of the principal office of the Limited Liability Company is:  
2055 OVERLOOK DRIVE  
MOUNT DORA, FL. FL 32757

The mailing address of the Limited Liability Company is:  
PO BOX 1273  
MOUNT DORA, FL. US 32756

**Article III**

The name and Florida street address of the registered agent is:  
GERARD G GUENTHER JR  
2055 OVERLOOK DRIVE  
MOUNT DORA, FL. 32757

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Registered Agent Signature: GERARD G GUENTHER, JR.

## **Article IV**

The name and address of person(s) authorized to manage LLC:

Title: MGR  
GERARD G GUENTHER JR.  
2055 OVERLOOK DRIVE  
MOUNT DORA, FL. 32757 US

**L20000310278**  
**FILED 8:00 AM**  
**October 01, 2020**  
**Sec. Of State**  
jafason

Signature of member or an authorized representative

Electronic Signature: GERARD G GUENTHER, JR.

I am the member or authorized representative submitting these Articles of Organization and affirm that the facts stated herein are true. I am aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S. I understand the requirement to file an annual report between January 1st and May 1st in the calendar year following formation of the LLC and every year thereafter to maintain "active" status.