



REGULAR TOWN COUNCIL MEETING

Monday, January 4, 2021 at 7:30 pm

1. CALL TO ORDER, PRAYER AND PLEDGE
2. ROLL CALL
3. APPROVAL OF AGENDA - ADDITIONS/DELETIONS/CHANGES
4. CONSENT AGENDA
 - a. Approve Minutes of Regular Town Council Meeting of 12/21/2020
Exhibit: Agenda Report Number 4a

Attachments:

- **Agenda Report Number 4a** (Agenda_Report_Number_4a.pdf)

5. ATTORNEY REPORT
6. BCSO REPORT
7. BOARD / COMMITTEE REPORTS
 - a. T&G Committee
 - b. Park & Recreation Board
 - c. Planning & Zoning Board
8. STAFF REPORTS
 - a. Manager
 - b. Public Works Director - Written Report

Attachments:

- **Agenda Report Number 8b** (Agenda_Report_Number_8b.pdf)

- c. Fire Chief
- d. Clerk

9. PUBLIC COMMENTS

Comments at this point may address items NOT on the Agenda. Comments related to subsequent Agenda Items may be made as those items come up. Public comments do not require a Council response. (Speaker Card is Required)

Five (5) Minute Limit per Speaker

10. PUBLIC HEARINGS : 1

a. Amend Building Codes Ordinance 2020-15

AN ORDINANCE OF THE TOWN OF MALABAR, BREVARD COUNTY, FLORIDA; RELATING TO BUILDING CODES; AMENDING CHAPTER 6, SECTION 6-1 OF THE CODE OF ORDINANCES OF THE TOWN; PROVIDING FOR ADOPTION OF CERTAIN MODEL BUILDING AND CONSTRUCTION CODES; PROVIDING FOR CODIFICATION; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICTS; PROVIDING FOR AN

EFFECTIVE DATE.

Exhibit: Agenda Report Number 10a

Attachments:

- **Agenda Report Number 10a** (Agenda_Report_Number_10a.pdf)

11. UNFINISHED BUSINESS/GENERAL ORDERS MAY INCLUDE ITEMS DIRECTLY RELATED TO RESIDENTS PRESENT AT MEETING : 0

(RECOMMENDATIONS FROM BOARDS, HOA REQUESTS, RESIDENT GRIEVANCES)

12. ACTION ITEMS

ORDINANCES: 0

RESOLUTIONS: 1

MISCELLANEOUS: 1

a. Resolution 17-2020 - Extend or Sunset Face Covering Policy

A RESOLUTION OF THE TOWN OF MALABAR, BREVARD COUNTY, FLORIDA, PURSUANT TO THE GENERAL POWERS RESERVED TO THE TOWN COUNCIL IN THE TOWN CHARTER; MAKING LEGISLATIVE FINDINGS; PROVIDING FOR DEFINITIONS; REQUIRING ALL PERSONS TO WEAR FACE COVERING AT DESIGNATED TOWN FACILITIES; PROVIDING FOR EXCEPTIONS; PROVIDING FOR SUNSET; PROVIDING FOR SEVERABILITY, CONFLICTS AND EFFECTIVE DATE.

Exhibit: Agenda Report Number 12a

Attachments:

- **Agenda Report Number 12a** (Agenda_Report_Number_12a.pdf)

b. Property Acquisition of 1675 Marie Street

Exhibit: Agenda Report Number 12b

Attachments:

- **Agenda Report Number 12b** (Agenda_Report_Number_12b.pdf)

COUNCIL CHAIR MAY EXCUSE ATTORNEY AT THIS TIME

13. DISCUSSION/POSSIBLE ACTION

14. PUBLIC COMMENTS

General Items (Speaker Card Required)

15. REPORTS - MAYOR AND COUNCIL MEMBERS

16. ANNOUNCEMENTS

(2) Vacancies on the Trails and Greenways Committee

17. ADJOURNMENT

If an individual decides to appeal any decision made by this board with respect to any matter considered at this meeting, a verbatim transcript may be required, and the individual may need to ensure that a verbatim transcript of the proceedings is made

(Florida Statute 286.0105).

The Town does not provide this service. In compliance with F.S. 86.26 and the Americans with Disabilities Act (ADA), anyone who needs a special accommodation for this meeting should contact the Town's ADA Coordinator at 321-727-7764 at least 48 hours in advance of this meeting.

Contact: Debby Franklin (townclerk@townofmalabar.org 321-727-7764) | Agenda published on
12/22/2020 at 2:35 PM

TOWN OF MALABAR

COUNCIL MEETING

AGENDA ITEM NO: 4.
Meeting Date: January 04, 2021

Prepared By: Debby Franklin, C.M.C., Town Clerk/Treasurer

SUBJECT: 4. Consent Agenda

BACKGROUND/HISTORY:

- a. Town Council Regular Meeting Minutes – 12/21/2020

ATTACHMENTS:

- a. Draft Minutes of 12/21/2020

ACTION OPTIONS:

Council Action on Consent Agenda

MALABAR TOWN COUNCIL REGULAR MEETING MINUTES

DECEMBER 21, 2020

7:30 PM

This meeting of the Malabar Town Council was held at Town Hall at 2725 Malabar Road.

1. CALL TO ORDER:

Council Chair, Mayor Patrick T. Reilly called the meeting to order at 7:30 pm. CM Vail led P&P.

2. ROLL CALL:

CHAIR:

MAYOR PATRICK T. REILLY

VICE CHAIR:

STEVE RIVET, excused

COUNCIL MEMBERS:

MARISA ACQUAVIVA

BRIAN VAIL

DAVID SCARDINO

DANNY WHITE

TOWN MANAGER: (ITM)

LISA MORRELL

TOWN ATTORNEY:

KARL BOHNE, excused

TOWN CLERK/TREASURER:

DEBBY FRANKLIN

3. APPROVAL OF AGENDA - ADDITIONS/DELETIONS/CHANGES: none

4. CONSENT AGENDA:

4.a. Regular Town Council Mtg Minutes of 12/07/2020

MOTION: CM Vail / CM Scardino to approve consent agenda. **VOTE:** All Ayes.

5. ATTORNEY REPORT: not present

6. STAFF REPORTS:

6.a. Manager: Provided brief visual report. She presented a slide show of the current situation of the playground equipment at Malabar Community Park (MCP) after Park and Rec Board Chair sent pictures of some of the degradation of the equipment. The playground equipment was installed in 1995 with a series of FRDAP (Florida Recreational Development Assistance Program) Grants. She has had the PW staff go out and remove, modify and/or secure the portions still useable and remove/block the hazardous sections of the playground equipment. She has also met at the site with certified playground inspector; a representative from the vendor that installed it originally, and also a separate vendor that may be able to provide a grant proposal for replacement of playground equipment after the first of the year. Typical life for such playground equipment is 12-15 years. This report is intended to only make Council aware of situation – this will be back before you for either replacement/retro in the near future for both the equipment and the playground safety ground material. She showed pictures and pointed out deficiencies. Some points to consider:

- Cost for replacement equipment is estimated at about 80K
- Also, the surfacing material with either mulch or solid fall zone material.
- Also want to redo some powder coating on other equipment at park.

The good news is that the playground gets to stay open, safely, instead of being closed entirely to protect the public. The design of the equipment was directed at the “5-12 age group” as playgrounds are designed and classified by age groups. CM Scardino asked about seeking input from the community on what they see as their needs.

CM Acquiviva asked about the shade structure. Franklin provided history on the repairs and replacement of the shade structure. ITM Lisa said engaging the community would be an excellent project by Park and Rec Board to develop survey questions or other survey questions. CM Scardino also asked about sending out the survey but also of possible short-term repairs that would gain extended use? ITM Lisa said areas of concern; shoed and referenced the triple slide – rusted and rotted and split there is not much maintenance that can be done. Coating is plastic but is cracked and potholed. Her experience with 16 city parks with the oldest at 16 yo and there is only so much you can do.

The Golf Disc parking lot and some “holes” on the course have been upgraded and the facility is ready for the scheduled competition in first part of 2021 year. Crushed concrete placed on parking lot. A separate porta let issue will be resolved with vendor ASAP.

ITM then presented a slide show of the area from a recent meeting with the owner of 20-acres at west end of Reese Road by I-95. She described her accompanying the owner to inspect the property and provided visual to Council. There will be a prescribed fire and brush hogging to clear out the prior burned areas and palmettos. No evidence of any protected “specimen” trees on property.

Mayor asked about using the reserved funds for playground equipment vs. maintenance. ITM said the fees collected as recreational impact for new development is typically reserved for capital improvements not maintenance. CM Acquaviva asked about shade cover. It is still in good shape and needs cleaning, but they can fit new equipment under the existing shade structure.

in the CARES Act, she has applied for funding for a variety of improvements to ensure/assist in providing safe meetings and safe access to Town Hall for public

6.b. Clerk: In preparation for agenda item 10.c. I looked back on past years and noticed just last January we scheduled and held a mtg on the Tuesday after MLK in order to handle the road waiver issue and a board appointment. Working on agenda item 10.b. I researched the benefits offered to employees and spoke with several elected officials about past benefits offered. We have also had openings in the Public Works Dept. for over two years and still have received minimal response and believe that part of the issue may be the pay and benefits offered. I am just mentioning it now so you can be thinking about possible changes. Staff will work on a presentation package for a later Council meeting or workshop for your consideration.

7. PUBLIC COMMENTS: Comments at this point may address items NOT on the Agenda. Comments related to subsequent Agenda Items may be made as those items come up. (Speaker Card is Required) Five (5) Minute Limit

8. PUBLIC HEARINGS: 1

8.a. Ordinance 2020-14 Mobile Food Vendors Regulations - 2nd Reading

AN ORDINANCE OF THE TOWN OF MALABAR, BREVARD COUNTY, FLORIDA; RELATING TO MOBILE FOOD DISPENSING OPERATIONS; AMENDING ARTICLE II, SECTION 1-2.6.C.14 OF THE LAND DEVELOPMENT CODE OF THE TOWN PROVIDING FOR DEFINITIONS, RULES AND REGULATIONS REGARDING LOCATIONS FOR MOBILE FOOD DISPENSING OPERATIONS; AMENDING ARTICLE XX, LANGUAGE AND DEFINITIONS, OF THE LAND DEVELOPMENT CODE; AMENDING CHAPTER 14 OF THE TOWN CODE BY ADDING A NEW SECTION 14-40.1; PROVIDING FOR AN APPLICATION AND OPERATIONAL PROCEDURES FOR MOBILE FOOD DISPENSING OPERATIONS; PROVIDING FOR SEVERABILITY, CONFLICTS, CODIFICATION AND AN EFFECTIVE DATE.

Exhibit: Agenda Report No. 8.a.

Ord read by title only.

Staff – she did talk to Mr. Baker and showed Council on the screen the area where he has a vendor. The Ord requires a 150’ setback from adjacent residential property and that would prohibit the location at that site. She went over some of the discussion she talked with him about using his area further south and she will continue to work on that.

Public Hearing opened. None. Public Hearing closed.

Chair asked staff: as expressed in the agenda report.

MOTION: CM Scardino / CM White to adopt Ord 2020-14. Discussion: none

ROLLCALL VOTE: CM Acquaviva, Aye; CM Vail, Aye; CM Rivet, excused; CM Scardino, Aye; CM White, Aye. Motion carried 4 to 0.

9. UNFINISHED BUSINESS/GENERAL ORDERS MAY INCLUDE ITEMS DIRECTLY RELATED TO RESIDENTS PRESENT AT MEETING (RECOMMENDATIONS FROM BOARDS, HOA REQUESTS, RESIDENT GRIEVANCES) 0

10. ACTION ITEMS:

ORDINANCES for FIRST READING: 1

10.a. Adoption of New 2020 Florida Building Codes (Ord 2020-15)

AN ORDINANCE OF THE TOWN OF MALABAR, BREVARD COUNTY, FLORIDA, RELATING TO BUILDING CODES; AMENDING CHAPTER 6, SECTION 6-1 OF THE CODE OF ORDINANCES OF THE TOWN; PROVIDING FOR ADOPTION OF CERTAIN MODEL BUILDING AND CONSTRUCTION CODES; PROVIDING FOR CODIFICATION; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICTS; PROVIDING FOR AN EFFECTIVE DATE.

Exhibit: Agenda Report No. 10.a.

Ord read by title only.

Chair asked staff: as expressed in the agenda report. ITM Lisa explained every three years this is done, and this keeps up with the trends. There are some significant changes with this update, and they have ordered the book that summarizes those changes in its own book. They have already reviewed the changes of codes in the ICC in red. Significant changes for both contractors and Bldg Departments.

MOTION: CM Vail / CM White to adopt Ord 2020-15. Discussion: none

ROLLCALL VOTE: CM Acquaviva, Aye; CM Vail, Aye; CM Rivet, excused; CM Scardino, Aye; CM White, Aye. Motion carried 4 to 0.

RESOLUTIONS: 1

10.b. FY 20/21 Budget Adjustment to Increase Interim Town Manager Salary (Reso 21-2020)

A RESOLUTION OF THE TOWN OF MALABAR, BREVARD COUNTY, FLORIDA, PERTAINING TO A BUDGET ADJUSTMENT IN THE FISCAL YEAR 2020/2021; PROVIDING FOR SALARY INCREASE FOR THE INTERIM TOWN MANAGER; PROVIDING FOR REPEAL OF RESOLUTIONS OR PARTS OF RESOLUTIONS IN CONFLICT HEREWITH; AND PROVIDING FOR AN EFFECTIVE DATE.

Exhibit: Agenda Report No. 10.b.

Reso read by title only.

MOTION: CM Vail / CM Scardino to approve Resolution 21-2020.

Discussion:

Consensus of Council to discuss salary and benefits in general as a separate item in the future. CM Acquaviva said if the understanding was that benefits are paid by most of municipalities then she would support making that correction, but a 20% increase after two months is a lot. How would this impact the salary of TM when he returns. Franklin stated this is intended as an increase only for the ITM. CM White had understanding it was also in order to pay for insurance coverage. Franklin explained that they can't offer the ITM something that is not provided for the other employees and that is why she proposed a separate discussion on employee benefits. CM Scardino said no TM has a position for life – they serve at the pleasure of Council. Mayor explained the agenda report states that the policies and procedures and improvements that she is putting into place during her tenure will make the TM's job that much better when he returns. CM Vail said we are paying for her talent and experience. Some discussion over need for a review. CM Scardino stated that this is a temp position and will be over in nine months. Council all agreed that her job performance is great. CM Vail said again it is not about the insurance.

ROLLCALL VOTE: CM Acquaviva, Nay; CM Vail, Aye; CM Rivet, excused; CM Scardino, Aye; CM White, Nay. Tie - Mayor votes Aye to break the tie. Motion carried 3 to 2.

MISCELLANEOUS: 1

10.c. Date Change for January and February Council Meetings due to Federal Holidays

Exhibit: Agenda Report No. 10.c.

MOTION: CM Vail / CM Scardino to approve Tuesday January 19 and Tuesday February 16 for the 2nd meetings in those months due to holidays. VOTE: All Ayes.

11. DISCUSSION/POSSIBLE ACTION: 0

12. PUBLIC COMMENTS: General Items (Speaker Card Required) None:

13. REPORTS – MAYOR AND COUNCIL MEMBERS

CM Acquavia: Merry Christmas

CM Vail: Happy Holidays

CM Rivet: excused

CM White: he said about SCLC since March – hoping to do one in Jan and hoping to swear in new members. Jan will be zoom meeting and he will be sworn in a Vice pres- Anderea will be the Pres and Sean will be Treasurer. SCLC has discussed the leg action items the FLC is pushing for – sales tax fairness and short term rentals.

CM Scardino: Sheriffs ofc did a great job investigating a recent business theft.

Mayor: Merry Christmas.

14. ANNOUNCEMENTS: Openings on T&G Committee.

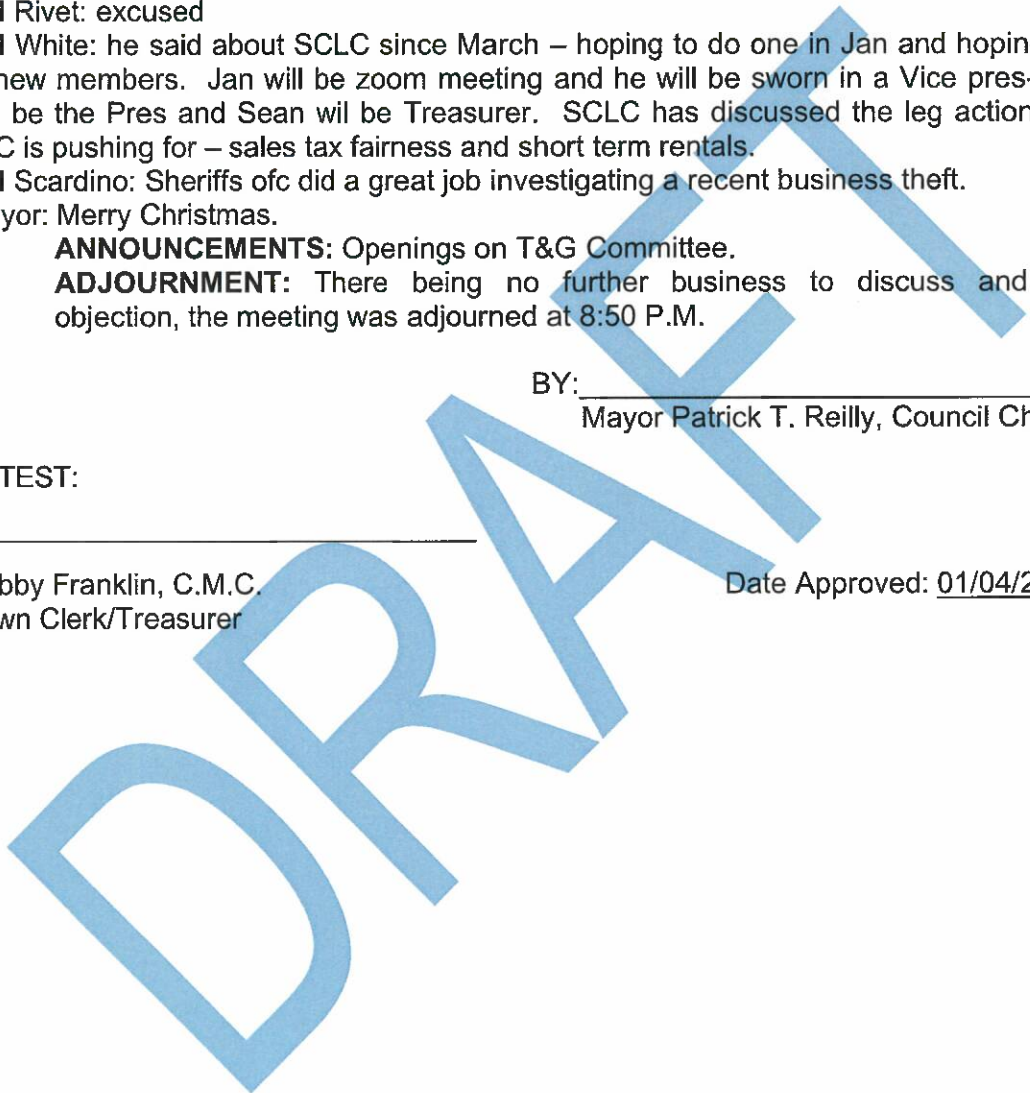
15. ADJOURNMENT: There being no further business to discuss and without objection, the meeting was adjourned at 8:50 P.M.

BY: _____
Mayor Patrick T. Reilly, Council Chair

ATTEST:

Debby Franklin, C.M.C.
Town Clerk/Treasurer

Date Approved: 01/04/2021



December 2020 Public Works Report

Equipment Update

- All Town of Malabar Public Works equipment is fully operational.

See attached pages for all Mowing, Road Grading and Slope Mowing accomplishments for the month.

Miscellaneous Jobs

- Trimmed Palm Trees at the following Town owned properties:
 - o Malabar Community Park
 - o Malabar Fire Department
 - o Malabar Disc Golf Park
 - o Malabar Town Hall
- Repair outlet at Fire Department
- Repair gutter on Public Works building 1
- Repair men's bathroom at Malabar Community Park
- Replaced speed limit signs
- Trim trees from Line of Sight on the following Malabar Right of Ways:
 - o Ski Lane
 - o North Corey Road
 - o Leghorn Road
- Pickup 5 loads of base rock
- Rehabilitated the Disc Golf parking lot
 - o Three days of work
 - o 10 loads of road base
 - o Used Town's road grader, box blade and dump truck
 - o Rented roller from United Rental to finish project
- Repair fence at Malabar Community Park

Mowing & Weed Eating Checklist December 2020

Sanitation	12-7	12-14		12-23
Soccer Field				
Baseball Field				
Drag Infield				

Town Property

Malabar Park		12-18	12/22	
Fire Department		12-15		
Disc Park			12-16	
Trail Park		12-15		
Eschenberg Park				
Huggins Park				
Public Works Yard				
Marie St. Yard				
Town Hall/ S. RR Ave				

Town ROWs

Rocky Point Rd North & South				
Briar Creek Blvd & Bridge				
Corey Rd North End				
Marie St South East Side				
Marie St North West To Johnsnton				
Glatter Rd @ Malabar Rd				
Glatter Rd East to RR				
Data Managment		12-16		
Marie St Trail North and South Side				
Quaterman & Atz Rd				
Booth & Lette Intersection North		12/17		
Richard Rd Tillman Canal		12-17		

Bus Stops

Atz & Corey		12-16		
Weber & Old Mission		12-16		
Lacourt & Hall		12-16		
LaCourt & Atz		12-16		
Hall & Corey		12-16		

Main Intersections (All Paved Roads w/ Stop sign, 50 Ft Each Direction)

Corey & Hall		12-17		
Corey & Atz		12-17		
Weber & Hall		12-17		
Weber & Atz		12-17		

Road Grading			Month:December 2020		
Road Name	Date	Machine Used	Loads	Materials	Comments
Pine Street	12/8	Box Blade			
Centre Street	12/8	Box Blade			
Leghorn Lane	12/9	Box Blade		1 Road Base	
Prosperity Lane	12/9	Box Blade			
Lett Lane	12/10	Road Grader			
Osage Lane	12/10	Road Grader			
Marie Street	12/14	Road Grader		3 Road Base	
Johnston Ave	12/14	Box Blade			
Howell Lane North	12/16	Box Blade			
Howell Lane South	12/16	Box Blade			
Linrose Lane North	12/16	Box Blade			
Duncil Lane North	12/16	Box Blade			
Isasa Lane	12/16	Box Blade			
Raulerson Lane	12/16	Box Blade			
Wilson Lane	12/16	Box Blade			
Kelly Lane	12/21	Box Blade			
Raulerson Lane	12/21	Box Blade			
Billie Lane	12/22	Box Blade			
Matthews Lane	12/22	Box Blade			
Waring Lane	12/22	Box Blade			
Hardway Lane	12/22	Box Blade			

Beran Lane	12/22	Box Blade			
Reese Lane	12/22	Box Blade			
Reble Lane	12/22	Box Blade			
Hunters Lane	12/22	Box Blade			
Totals	6 Days	2 Machines	4 Loads	Road Base	

Slope Mowing / Flat Mowing December 2020

	Road Name	Date	Ditch Side (N, S, E, W)	Grass	Brush	Ditcher
1	Malabar Park	12/7	East/West	X		
2	Atz Road (Central)	12/8	North/South	X		
3	Rocky Point Road	12/9	East	X		
4	Smith Lane	12/10	East/West	X		
5	Candy Lane	12/10	East/West	X		
6	Hunter Lane North	12/10	East/West	X		
7	Hunter Lane South	12/11	East/West	X		
8	Billie Lane	12/11	West	X		
9	Russell Lane	12/11	East	X		
10	MacDonald Lane	12/11	East/West	X		
11	Waring Lane	12/14	East/West	X		

TOWN OF MALABAR

COUNCIL MEETING

AGENDA ITEM NO: 10.a.
Meeting Date: January 04, 2021

Prepared By: Lisa Morrell, Interim Town Manager

SUBJECT: Adopt Building Codes per 2020 FL Bldg Com (Ord 2020-15) – Public Hearing

BACKGROUND/HISTORY:

The Florida Building Commission updates the various codes per F.S. 553 and become the latest revision for municipal building departments to comply with in reviewing, processing, and inspecting building permit applications every 3 years.

The Town of Malabar adopts the Florida Building Codes and any other applicable codes within The Town of Malabar's Code of Ordinances, Part II, Chapter 6, entitled Buildings and Building Regulations.

The ordinance includes the adoption of the updated Florida Building Code, Fire and Electrical Codes, and a Dictionary of Architecture and Construction per the Building Official.

The 2020 7th Edition, Florida Building Code, Building and the following volumes:

- The 2020 7th Edition, FBC, Residential
- The 2020 7th Edition, FBC, Accessibility
- The 2020 7th Edition, FBC, Energy Conservation
- The 2020 7th Edition, Florida Existing Building Code
- The 2020 7th Edition Florida Building Code, Plumbing
- The 2020 7th Edition Florida Building Code, Mechanical
- The 2020 7th Edition Florida Building Code, Fuel Gas
- The 2020 7th Edition Test Protocols for High Velocity Hurricane Zones

Additionally, the following:

- The Florida Fire Prevention Code, 2018 7th Edition, Chapter 9
- The National Electric Code (2018 Edition) N.F.P.A. 70* (* with Florida Amendments)
- Dictionary of Architecture and Construction, 4 Edition

All other Codes referenced in Chapter 6 remain in force.

This ordinance was approved for first reading on December 21, 2020 and legally advertised in Florida Today on December 24, 2020 for a public hearing at this meeting.

FINANCIAL IMPACT:

Typical legal cost to advertise the public hearing before final adoption and then operational codification costs as adopted ordinances are included in the Land Development Code.

ATTACHMENTS:

Ord 2020-15

ACTION OPTIONS:

Adopt Ord 2020-15

ORDINANCE NO. 2020-15

AN ORDINANCE OF THE TOWN OF MALABAR, BREVARD COUNTY, FLORIDA, RELATING TO BUILDING CODES; AMENDING CHAPTER 6, SECTION 6-1 OF THE CODE OF ORDINANCES OF THE TOWN; PROVIDING FOR ADOPTION OF CERTAIN MODEL BUILDING AND CONSTRUCTION CODES; PROVIDING FOR CODIFICATION; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICTS; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, it is the desire of the Town Council to adopt in all respects the various building and construction codes identified herein to provide for the health, safety and general welfare of the public; and

WHEREAS, the adoption of these codes is to facilitate proper inspection activities relating to construction and maintenance of buildings within the Town; and

WHEREAS, the existing codes and ordinances governing such activities are outdated; and

WHEREAS, such regulation and administration are in the best interest of the public.

NOW THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF MALABAR, BREVARD COUNTY, FLORIDA, THAT:

SECTION 1. Sections 6-1 of Chapter 6 of the Malabar Code of Ordinances is hereby amended as follows and all other codes referenced in Chapter 6 remain in force unless found to be in conflict with Florida Statute 553:

“Section 6-1. Codes and amendments adopted

As of December 31, 2020, the Florida Building Code supersedes all local building codes which are developed and maintained by the Florida Building Commission. It is updated every three years and may be amended annually to incorporate interpretative and clarifications. The **2020 7th Edition**, Florida Building Code, Building, and the following volumes:

- **The 2020 7th Edition**, FBC, Residential
- **The 2020 7th Edition**, FBC, Accessibility
- **The 2020 7th Edition**, FBC, Energy Conservation
- **The 2020 7th Edition**, FBC, Florida Existing Building Code
- **The 2020 7th Edition**, FBC, Plumbing
- **The 2020 7th Edition**, FBC, Mechanical
- **The 2020 7th Edition**, FBC, Fuel Gas
- **The 2020 7th Edition**, FBC, Test Protocols for High Velocity Hurricane Zones

Additionally, the following:

- The Florida Fire Prevention Code, **2018 7th Edition**, Chapter 9
- The National Electric Code (**2018 Edition**) N.F.P.A. 70*
- **Dictionary of Architecture and Construction, 4th Edition**”

SECTION 2. Codification.

It is the intention of the Town Council of the Town of Malabar, Brevard County, that the provisions of Section 1 of this Ordinance become part of the Code of Ordinances of the Town of Malabar. The Town Clerk is hereby authorized and directed to cause the provisions of Section 1 of this ordinance to be incorporated into the Code of Ordinances.

SECTION 3. Severability.

In the event a court of competent jurisdiction shall hold or determine that any part of this ordinance is invalid or unconstitutional, the remainder of this ordinance shall not be affected and it shall be presumed that the Town Council of the Town of Malabar did not intend to enact such invalid or unconstitutional provision. It shall further be assumed that the Town Council would have enacted the remainder of this ordinance without said invalid or unconstitutional provision, thereby causing said remainder to remain in full force and effect.

SECTION 4. Conflicts.

All ordinances or parts thereof in conflict herewith are hereby repealed to the extent of such conflict with this Ordinance.

SECTION 5. Effective Date.

This Ordinance shall become effective immediately upon its adoption.

The foregoing Ordinance was moved for adoption by Council Member _____.
The motion was seconded by Council Member _____ and, upon being put to a vote, the vote was as follows:

Council Member Marisa Acquaviva	_____
Council Member Brian Vail	_____
Council Member Steve Rivet	_____
Council Member David Scardino	_____
Council Member Danny White	_____

PASSED AND ADOPTED by the Town Council, Town of Malabar, Brevard County, Florida this _____ day of _____, 2020

BY:
TOWN OF MALABAR

Mayor Patrick T. Reilly, Council Chair

First Reading Approved: 12/21/2020: Vote: __ to __
Second Reading: 01/04/2021

ATTEST:
By _____
Debby K. Franklin, C.M.C.
Town Clerk/Treasurer

(Seal)

Approved as to form and content:

Karl W. Bohne, Jr., Town Attorney

TOWN OF MALABAR

COUNCIL MEETING

AGENDA ITEM NO: 12.a.
Meeting Date: January 04, 2021

Prepared By: Debby Franklin, C.M.C., Town Clerk/Treasurer

SUBJECT: 11.a. Continue or Sunset Policy Requiring Face Coverings and Social Distancing per Reso 17-2020

BACKGROUND/HISTORY:

Town Council approved this policy on October 5, 2020 and formalized it into Reso 17-2020 on October 19, 2020 to require face coverings and social distancing in all Town owned buildings effective October 5, 2020.

It is set to sunset at 12:01 a.m. on January 5, 2021, if not extended by Council at this meeting.

Staff has updated the information and signage at Town Hall and shared the policy with the Boards and employees.

ATTACHMENTS:

Reso 17-2020 – see page 3

ACTION OPTIONS:

Council Action on Face Covering and Social Distancing Policy adopted in Reso 17-2020.

At the RTCM of 11/2/2020 the Face Covering Policy was extended until December 8, 2020.

At the RTCM of 12/7/2020 the Face Covering Policy was extended until January 5, 2021.*

RESOLUTION 17-2020 -extended

A RESOLUTION OF THE TOWN OF MALABAR, BREVARD COUNTY, FLORIDA, PURSUANT TO THE GENERAL POWERS RESERVED TO THE TOWN COUNCIL IN THE TOWN CHARTER; MAKING LEGISLATIVE FINDINGS; PROVIDING FOR DEFINITIONS; REQUIRING ALL PERSONS TO WEAR FACE COVERING AT DESIGNATED TOWN FACILITIES; PROVIDING FOR EXCEPTIONS; PROVIDING FOR SUNSET; PROVIDING FOR SEVERABILITY, CONFLICTS AND EFFECTIVE DATE.

WHEREAS, Novel Coronavirus Disease (COVID-19) is a severe acute respiratory illness that can spread among humans through respiratory transmission and causes symptoms similar to those of influenza, and in some cases death; and

WHEREAS, guidance released by the CDC on June 15, 2020 states that (i) the COVID-19 virus is mostly spread by respiratory droplets released when people cough, sneeze and talk and (ii) that a person can get COVID-19 by touching a surface or object that has the virus on it and then by touching their mouth, nose or possibly their eyes. This guidance goes on to state that "personal prevention practices (such as staying home when sick, social distancing, wearing a cloth face covering, and handwashing) and environmental prevention practices (such as cleaning and disinfection) are important are important ways to prevent the spread of COVID-19; and

WHEREAS, the CDC has expressly found that "COVID-19 spreads mainly from person to person through respiratory droplets produced when a person coughs, sneezes or talks. These droplets can land on the mouths or noses of people nearby and possibly inhaled into the lungs. Studies and evidence on infection control report that these droplets usually travel around 6 feet (about "2 arms' length"); and

WHEREAS, the CDC therefore specifically recommends that as communities reopen, and people resume their daily activities, people should wear face coverings to slow the spread of COVID-19 particularly in "pubic settings where other social distancing measures are difficult to maintain"; and

WHEREAS, based on the advice of medical professionals, the number of COVID-19 cases may continue to rise unless measures are instituted to slow the spread and stop the introduction of the COVID-19 virus; and

WHEREAS, the State of Florida has the highest percentage of population in the United States 65 years of age and older, as well as the second largest population of that demographic; and

WHEREAS, according to the CDC, the vast majority of persons that test positive for the COVID-19 virus that are hospitalized are persons over the age of 65 years and/or have underlying health conditions; and

WHEREAS, according to the CDC the highest percentage of severe outcomes among persons are aged 85 years of age and older; and

WHEREAS, the Town Council finds that it is in the best interest of the residents of the Town of Malabar and the general public, and it is in furtherance of the public health, safety, and welfare, to formally adopt this Resolution to require face coverings at and in designated Town Facilities.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF MALABAR, FLORIDA, as follows:

Section 1. The above recitals are adopted by the Town Council as legislative findings.

Section 2. Definitions.

“Face Covering” shall mean a uniform piece of material, made of paper or cloth and including plastic shield coverings, that securely covers a persons’ nose and mouth and remains affixed in place without the use of one’s hands, whether store-bought or homemade, concurrent with CDC guidelines.

“Social Distancing” shall mean keeping space between yourself and other people by staying at least 6 feet.

Section 3. Face Coverings Required in Designated Town Owned and Operated Facilities.

(a) Every Person living, working, or visiting the Town of Malabar shall wear a face covering in the following Town owned and operated facilities:

1. Town Hall 2725 Malabar Road
2. Malabar Fire Dept, 1840 Malabar Road
3. Malabar Public Works Building 1435 Centre Street

(b) Exceptions:

1. Persons under the age of 6 years old; and
2. Persons observing social distancing under the CDC guidelines; and
3. Persons for whom a face covering would cause impairment due to an existing health condition; and
4. When a person who is hearing impaired needs to see the mouth of someone wearing a face covering in order to communicate.

Section 4. Severability. In the event a court of competent jurisdiction shall hold or determine that any part of this Resolution is invalid or unconstitutional, the remainder of the Resolution shall not be affected and it will be presumed that the Town did not intend to enact such invalid or unconstitutional provision. It shall further be

assumed that the Town Council would have enacted the remainder of this Resolution without said invalid and unconstitutional provision thereby causing said remainder to remain in full force and effect.

Section 5. Conflicts. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

Section 6. Effective Date and Sunset. This Resolution shall become effective nun pro tunc on October 5, 2020, and shall sunset at 12:01 a.m. on ~~November 3, 2020, December 8, 2020~~ unless extended by the Town Council.

The foregoing Resolution was moved for adoption by Council Member White. The motion was seconded by Council Member Rivet and, upon being put to a vote, the vote was as follows:

Council Member Grant Ball	Aye
Council Member Brian Vail	Aye
Council Member Steve Rivet	Aye
Council Member David Scardino	Aye
Council Member Danny White	Aye

PASSED AND ADOPTED by the Town Council, Town of Malabar, Brevard County, Florida this 19th day of October 2020.

BY: TOWN OF MALABAR

original signed
Mayor Patrick T. Reilly, Council Chair

ATTEST:

Debby K. Franklin, C.M.C., Town Clerk/Treasurer

(seal)

Approved as to form and legal sufficiency by:

Karl W. Bohne, Jr., Town Attorney

At the RTCM of 12/07/2020 the following motion was approved:

- MOTION: CM Vail / CM Scardino to extend until Jan 5, 2021. Vote: All Ayes

TOWN OF MALABAR

COUNCIL MEETING

AGENDA ITEM NO: 12.b.

Meeting Date: January 4, 2021

Prepared By: Lisa Morrell, Interim Town Manager

SUBJECT: Property Acquisition of 1674 Marie Street

BACKGROUND/HISTORY:

At the November 16th, 2020, the town manager report brought forth the topic of property appraisal services for acquisition of real property using public funds; pertinent to previous council meeting discussion to acquire privately owned land by the Town for use of a future stormwater utility location at 1675 Marie Street. The family and or estate, residing in New York, of the deceased property owner, Carl Beatty, initiated communication with the Town regarding this opportunity and interest of selling the property to the Town of Malabar. Mr. Beatty purchased property in 1972 for \$5,439.85 as recorded in document FLBREV: 1308-006062 and currently denoted with Brevard Property Appraiser's Office as parcel identifier: 28-38-31-00-500.

As part of staff's due diligence in establishing an appropriate valuation, a property appraisal was performed by Tuttle Armfield Wagner Appraisal & Research, Inc. effective November 17, 2020 a report submission date of December 3, 2020. The report is provided as an objective third-party for land appraisal to ensure that the use of public funds expanded on a final negotiated sale value of real property, with Town Council's direction, consideration, and final approval; is adequately defined to benefit the public purpose of acquisition. The appraisal conclusion of market value is \$225,000 with property rights as Fee Simple for the 4.52 gross land area located at 1675 Marie Street, Malabar, Brevard County, FL, 32950. The property use is defined as vacant residential land, single family, unplatted with a zoning district of Rural Residential. There are several factors outside the property appraisal report that Town Council shall take into consideration, that are not included in the appraisal report, for determining an equitable offer and or negotiated purchase and sale of the property by the Town.

Council needs to aware of several key factors regarding the property acquisition process. There is an inordinate and undetermined number of objects, materials, vehicles, and or hazards that either the seller or the Town would need to remove and salvage from the property, pending a negotiates sale.

As a buyer of a possible AS-IS purchase of the land, with no clearing nor removal of these objects; both parties will need to reach an agreement and determination of the value of the burden of effort in removing these objects during the purchase and sale negotiations.

Second, there is a disparity in an environmental study performed by a potential buyer date December 19, 2018 from Atlantic Environmental Solutions, Inc whereas the report determines the property has 3.80 acres of wetlands occupying the property, a large consumption or the total acreage of the parcel, 4.52 acres. Conversely, there is an email record referencing the State of Florida, Department of Transportation's study of the widening of SR-514 (Malabar Road) Project that included the Marie Street property and concluded that it was not a wetlands; yet a potential site for a stormwater pond and access road. Inclusive of the thought process for the Town to acquire this property for the use of a stormwater utility asset is the title research of records determining a recorded drainage easement indeed exists upon the property; an original and corrective easement (FLBREV: 827-00036 and 828-00778) as dated within the year of 1965. The amount of dense

vegetation and overgrowth is an important factor of expense of clearing, engineering, survey for the development and usage of a stormwater utility in conjunction with the removal of the undisclosed number of objects and materials that exist upon the 4.52 acres.

Lastly, in the development of a stormwater utility use, staff will initiate discussions with agencies like Brevard County Natural Resources Department, preservation advocates associated with the Indian River Lagoon, Department of Environmental Protections, and Town contracted stormwater engineers Singhofen & Associates, as appropriate with the property acquisition, grant opportunities, and development approved by Town Council.

FINANCIAL IMPACT:

May include Legal and Real Property Fees, Environmental Contaminant/Hazard Study, Engineering Services.

ATTACHMENTS:

Marie Street Appraisal Report: AC20-2201.PDF
BCPAO Map 1674 Marie St.PDF
Environmental Background.PDF
1965 Historical Recorded Easement.PDF

ACTION OPTIONS:

Permission for the Interim/Town Manager to negotiate on behalf of Town Council with the property owners and perform and or include due diligence measures to bring forth a final purchase and sale agreement for Town Council's future consideration.



TUTTLE ARMFIELD WAGNER

APPRAISAL & RESEARCH, INC.

**Real Estate Appraisal Report
Of 4.52-Acres
Vacant Residential Land
Located at:
1675 Marie Street,
Malabar, Brevard County, FL 32950**

Prepared For:
Ms. Lisa Morrell,
Town of Malabar
2725 Malabar Road
Malabar, FL 32950

Effective Date of the Appraisal:
November 17, 2020

Date of the Report:
December 3, 2020

Prepared by:
TUTTLE-ARMFIELD-WAGNER APPRAISAL & RESEARCH, INC.
Matthew W. Jehs, MAI, Cert. Gen. RZ2806
Andrew Grossmann, Cert. Gen. RZ3099

File Name: AC20-2201

Tuttle-Armfield-Wagner Appraisals & Research, Inc.

111 W. New Haven Avenue, Melbourne, FL 32901

Matthew W. Jehs, MAI, Cert Gen RZ2806
Email: taw@t-a-w.com
Phone: (321) 723-7010

Gary DiGiacomo Cert Gen RZ1630
Email: tawres@t-a-w.com
Fax: (321) 723-4375

December 3, 2020

Ms. Lisa Morrell,
Town of Malabar
2725 Malabar Road
Malabar, FL 32950

Re: Real Estate Appraisal Report of 4.52 acres of vacant residential land located at
1675 Marie Street, Malabar, Brevard County, FL 32950
TAW File Name: AC20-2201

At your request, we have prepared an appraisal for the above referenced property. The subject property is legally described in the accompanying report, of which this letter is hereby made a part of and incorporated therein. This report is for your exclusive use and we are not responsible for any unauthorized use.

This is an Appraisal Report as defined by Uniform Standards of Professional Appraisal Practice under Standards Rule 2-2(a). As such, it presents summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in our file.

The subject is comprised of 4.52 acres of vacant residential land located at the northeast corner of Marie Street and Glatter Road within the town limits of Malabar, Florida. The site is zoned RR65, Rural Residential by the town of Malabar. The subject site has remained vacant for many years and is under heavy tree and brush cover.

The subject is located along the west side of 1675 Marie Street, Malabar, Brevard County, FL 32950. The property is further identified as Brevard County Property Appraiser Parcel ID 28-38-31-00-500.

At the request of the client, the purpose of this appraisal is to estimate the Current Market Value of the subject property's Fee Simple estate in its "As Is" condition, effective November 17, 2020.

December 3, 2020
Ms. Lisa Morrell
Page 2

This letter of transmittal is not an appraisal report; however, the attached report sets forth the data, research, and analyses that support our value conclusions. Based on the appraisal described in the accompanying report, subject to the Limiting Conditions and Assumptions, we have made the following value conclusion:

The Current, As Is Market Land Value of the Fee Simple estate of the property,
as of November 17, 2020, is:

**Two Hundred Twenty-Five Thousand Dollars,
\$225,000**

Please reference Page 7 of this report for important information regarding the Limiting Conditions and Assumptions; Page 10 for Extraordinary Assumptions, and Page 15 for scope of research and analysis for this appraisal, including property identification, inspection, highest and best use analysis and valuation methodology. Acceptance of this report constitutes an agreement with these conditions and assumptions.

We certify that we have no present or contemplated future interest in the property beyond this estimate of value. The appraiser has not performed any prior services regarding the subject within the previous three years of the appraisal date.

This appraisal is intended for the use of our client, Ms. Lisa Morrell, with the Town of Malabar, and is intended only for use by them in estimating the market value of the Fee Simple estate of the subject property.

A Note on the Current COVID-19 Situation:

The United States is in the midst of a national health pandemic caused by COVID-19 (coronavirus). In the short-term, financial markets and global economy have experienced significant volatility and turmoil. The Federal Reserve's response to the pandemic has been swift, including significant reductions to interest rates and an historic stimulus package to combat the market uncertainty. The full impact to the real estate market is not yet fully understood. The initial high-demand of mortgage refinancing due to historically low interest rates has tapered off due to tightening credit and loan to value requirements.

In an effort to avoid face-to-face contact which could fuel the spread of the virus, transaction volume has shown significant slow-down in the last 30 days. Broker interviews illustrate a confidence in the market, but recognize a temporary pause necessary for this health crisis. Long-term changes are speculated at this point, but possibilities include increased costs attributed to janitorial, supplies, and social distancing compliance with possible new standards evolving from these processes. This situation is unprecedented and there is little empirical evidence to support or extrapolate what the impact to market values may or may not be as a result of this pandemic.


December 3, 2020
Ms. Lisa Morrell
Page 3

The following analysis relies on the data that is available. This includes industry experts, macro-economic data, and information from interviews and surveys conducted by our firm and our colleagues of local market participants. A discussion of our findings will be included in the market analysis.

Parties who receive a copy of this report do not become a party to the appraiser-client relationship and do not become intended users of this report unless the parties were specifically identified as such at the time of the engagement for services.

We believe you will find this report to be self-explanatory; however, you are invited to contact us should you have any questions or require further information relative to this matter.

Respectfully submitted,
Tuttle-Armfield-Wagner Appraisal & Research, Inc.


Matthew W. Jehs, MAI
Cert Gen RZ2806


Andrew J. Grossmann
Cert Gen RZ3099

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Summary of Important Facts and Conclusions

GENERAL	
Subject Location:	4.52 Acres of Vacant Rural Residential Land, located at 1675 Marie Street, Malabar, Brevard County, FL 32950
Owner:	Carl Allen Beatty
Tax Identification:	28-38-31-00-500
Effective Date of Value:	November 17, 2020
Inspection Date:	November 17, 2020
Date of Report:	December 3, 2020
Intended Use:	The client will rely upon this appraisal for internal use, including but not limited to, rendering a decision relative to purchase of all or a portion of the property rights of the subject property.
Intended Users:	The Intended user of the report is specifically identified as the client. Parties who receive a copy of this report do not become a party to the appraiser-client relationship and do not become intended users of this report unless the parties were specifically identified as such at the time of the engagement for services.
PROPERTY	
Gross Land Area:	4.52 acres; 196,891 square feet
Land Size Comment:	The subject is comprised of 4.52 acres of vacant residential land located at the northeast corner of Marie Street and Glatter Road within the town limits of Malabar, Florida. The site is zoned RR65, Rural Residential by the town of Malabar. The subject site has remained vacant for many years and is under heavy tree and brush cover.
Zoning:	RR65, Rural Residential, Malabar, FL
Future Land Use:	Rural Residential, Malabar, FL
H&BU of the Site:	The H&BU of the subject is for single-family development.
VALUE INDICATION	
Value Type:	Market Land Value
Value Conclusion	\$225,000 (Land Value)
Effective Date	November 17, 2020
Property Rights	Fee Simple

Limiting Conditions and Assumptions

1. Acceptance of and/or use of this report constitutes acceptance of the following limiting conditions and assumptions; these can only be modified by written documents executed by both parties.
2. The values given in this appraisal report represent the opinion of the signers as to the values as of the dates specified herein. Values of real estate are affected by an enormous variety of forces and conditions which will vary with future conditions, sometimes sharply within a short time. Responsible ownership and competent management are assumed.
3. This appraisal report covers the premises herein described only. Neither the figures herein nor any analysis thereof, nor any unit values derived therefrom are to be construed as applicable to any other property, however similar the same may be.
4. It is assumed that the title to said premises is good; that the legal description of the premises is correct; that the improvements are entirely and correctly located on the property; but no investigation or survey has been made, unless so stated.
5. The value given in this appraisal report is gross, without consideration given to any encumbrance, restriction or question of title, unless so stated.
6. Information as to the description of the premises, restrictions, improvements and income features of the property involved in this report is as has been submitted by the applicant for this appraisal, or has been obtained by the signer hereto. All such information is considered to be correct; however, no responsibility is assumed as to the correctness thereof unless so stated in the report.
7. Possession of any copy of this report does not carry with it the right of publication, nor may it be used, or relied upon, for any purpose by anyone other than the client without prior written authorization of the client and identified as such herein, and in any event, only in its entirety. Parties who receive a copy of this report as a consequence of disclosure requirements applicable to our client do not become a party to the appraiser-client relationship and do not become intended users of this report unless the parties were specifically identified as such by our client at the time of engagement for services.
8. Neither all nor part of the contents of this report shall be conveyed to the public through advertising, public relations, news, sales or other media, without the written consent of the author; particularly as to the valuation conclusions, the identity of the appraiser or the firm with which he is connected, or any reference to the Appraisal Institute, or to the SRA or MAI designations.
9. The appraiser herein, by reason of this report is not required to give testimony in court or attend hearings, with reference to the property herein appraised, unless arrangements have been previously made therefore.

10. The Contract for the appraisal of said premises is fulfilled by the signer hereto upon the delivery of this report duly executed.
11. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and zoning laws unless noncompliance is stated, defined and considered in the appraisal report. Necessary licenses, permits, consents, legislative or administrative authority from any local, state or Federal government or private entity are assumed to be in place or reasonably obtainable.
12. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering which might be required to discover such factors. The appraiser does not consider mineral rights.
13. All data relating to land sales, improved property sales, and comparable rentals used in this report are considered to be proprietary; that is, owned by Tuttle-Armfield-Wagner. It is provided to the client for use within this report only. Any other use or distribution of this data without the prior written consent of Tuttle-Armfield-Wagner is specifically prohibited.
14. An environmental assessment was not provided for use in this assignment. No evidence of contamination was observed during our inspection, nor did we note the presence of commonly known toxic chemicals/hazardous materials. Nonetheless, we are not qualified to inspect/evaluate a site for potential hazards or contamination. Therefore, lacking contrary information, we assume that no contamination or environmental hazards exist that would adversely affect the subject utility and/or market value. Accordingly, the market value estimate contained herein is based on the accuracy of this assumption (subject to verification via a current environmental assessment as conducted by a duly qualified environmental scientist or engineer).
15. There are no proposed judgments or pending or threatened litigation that could affect the value of the property.
16. If the property is subject to one or more leases, any estimate of residual value contained in the appraisal may be particularly affected by significant changes in the condition of the economy, of the real estate industry, or of the appraised property at the time these leases expire or otherwise terminate.
17. No consideration has been given to personal property located on the premises or to the cost of moving or relocating such personal property; only the real property has been considered.

18. The current purchasing power of the dollar is the basis for the value stated in our appraisal; we have assumed that no extreme fluctuations in economic cycles will occur.
19. The value found herein is subject to these and to any other assumptions or conditions set forth in the body of this report but which may have been omitted from this list of Assumptions and Limiting Conditions.
20. Information, estimates and opinions are verified where possible, but cannot be guaranteed. Maps and plans provided are intended to assist the client in visualizing the property; no other use of these plans is intended or permitted.
21. Unless stated herein, the property is assumed to be outside of areas where flood hazard insurance is mandatory. Maps used by public and private agencies to determine these areas are limited with respect to accuracy. Due diligence has been exercised in interpreting these maps, but no responsibility is assumed for misinterpretation.
22. It is assumed there are no encroachments, easements or other restrictions which would affect the subject property, unless otherwise stated.
23. This appraisal is to be used only for the purpose stated herein. While distribution of this appraisal in its entirety is at the discretion of the client, individual sections shall not be distributed; this report is intended to be used in whole and not in part.
24. The Americans with Disabilities Act (ADA) became effective January 26, 1992. We have not made a specific survey or analysis of this property to determine whether the physical aspects of the improvements meet the ADA accessibility guidelines. In as much as compliance matches each owner's financial ability with the cost to cure the non-conforming physical characteristics of a property, we cannot comment on compliance to ADA. Given that compliance can change with each owner's financial ability to cure non-accessibility, the value of the subject does not consider possible non-compliance. Specific study of both the owner's financial ability and the cost to cure any deficiencies would be needed for the Department of Justice to determine compliance.

Extraordinary Assumptions

An assumption is a statement or condition which is presumed or assumed to be true and from which a conclusion can be drawn. An extraordinary assumption is an assumption which if found to be false could alter the resulting opinion or conclusion. We note that the use of the following Extraordinary Assumptions might have an effect on assignment results if later found out to be untrue or faulty.

1. We were not provided with an Environmental Survey report addressing potential contaminants or hazards. No adverse environmental conditions on the subject site were reported to the appraisers, and we assume the site is free and clear of environmental hazards. Please reference Limiting Conditions and Assumptions.
2. A current professional title search was not available for our use in this assignment. Therefore, we assume that no easements, encroachments, or deed restrictions exist which would adversely affect the subject utility and hence market value, other than as described herein.
3. We were not provided a wetland survey of the property. The USGS Wetlands Inventory Mapper online service does not indicate wetlands within the boundaries of the property, however, we are not experts in determination of wetland areas. We recommend a wetland survey be undertaken, and reserve the right to revise our findings if it is determined that there are any wetlands within the subject's boundaries.
4. There is reportedly an unknown quantity of old vehicles and construction equipment onsite (not viewable from the roadway). We have assumed that these vehicles and equipment would be removed at the owner's expense in lieu of sale.

Hypothetical Conditions

A Hypothetical Condition is a condition directly related to an appraisal assignment, which is contrary to what is known to the appraiser to exist on the effective date of the assignment results but is used for the purpose of analysis. Hypothetical Conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis (USPAP 2018-2019).

There are no Hypothetical Conditions applicable to this assignment.

Identification of Subject

The subject is comprised of 4.52 acres of vacant residential land located at the northeast corner of Marie Street and Glatter Road within the town limits of Malabar, Florida. The site is zoned RR65, Rural Residential by the town of Malabar. The subject site has remained vacant for many years and is under heavy tree and brush cover.

The subject is located at 1675 Marie Street, Malabar, Brevard County, FL 32950. The property is further identified as Brevard County Property Appraiser Parcel ID 28-38-31-00-500.

Purpose of the Appraisal

At the request of the client, the purpose of this appraisal is to estimate the Current Market Value of the subject property's Fee Simple estate, effective November 17, 2020. Market Value and "Fee Simple" interest is defined in the Addendum.

Client

This appraisal report has been prepared for the Town of Malabar to the attention of Ms. Lisa Morrell, Interim Town Manager, at 2725 Malabar Road Malabar, FL 32950.

Intended Use and User of Appraisal

The Intended user of the report is specifically identified as the client. Parties who receive a copy of this report do not become a party to the appraiser-client relationship and do not become intended users of this report unless the parties were specifically identified as such at the time of the engagement for services.

The client will rely upon this appraisal for internal use, including but not limited to, rendering a decision relative to purchase of all or a portion of the property rights of the subject property. No one other than the named client or any other party not identified as an intended user should use or rely on this appraisal for any purpose. Such parties are advised to obtain an appraisal from an appraiser of their own choosing if they require an appraisal for their own use.

Owner of Record and Sales History

The Brevard County Property Appraiser's Record Card indicates current ownership of the subject site is listed as Carl Allen Beatty. The last recorded document related to the property as provided by the Brevard County Property Appraiser is a Death Certificate dated January 31, 2016. The document was not available online with the Brevard County Clerk of Court's website. Prior to this document, BCPA shows a previous Articles of Agreement deed dating back to January 1, 1973. The property does not appear to be currently listed for sale or under any pending sale contract.

Existing Leases, Rentals, Easements, or Use Agreements

There are no known leases, rentals, or use agreements related to the subject site.

Legal Description

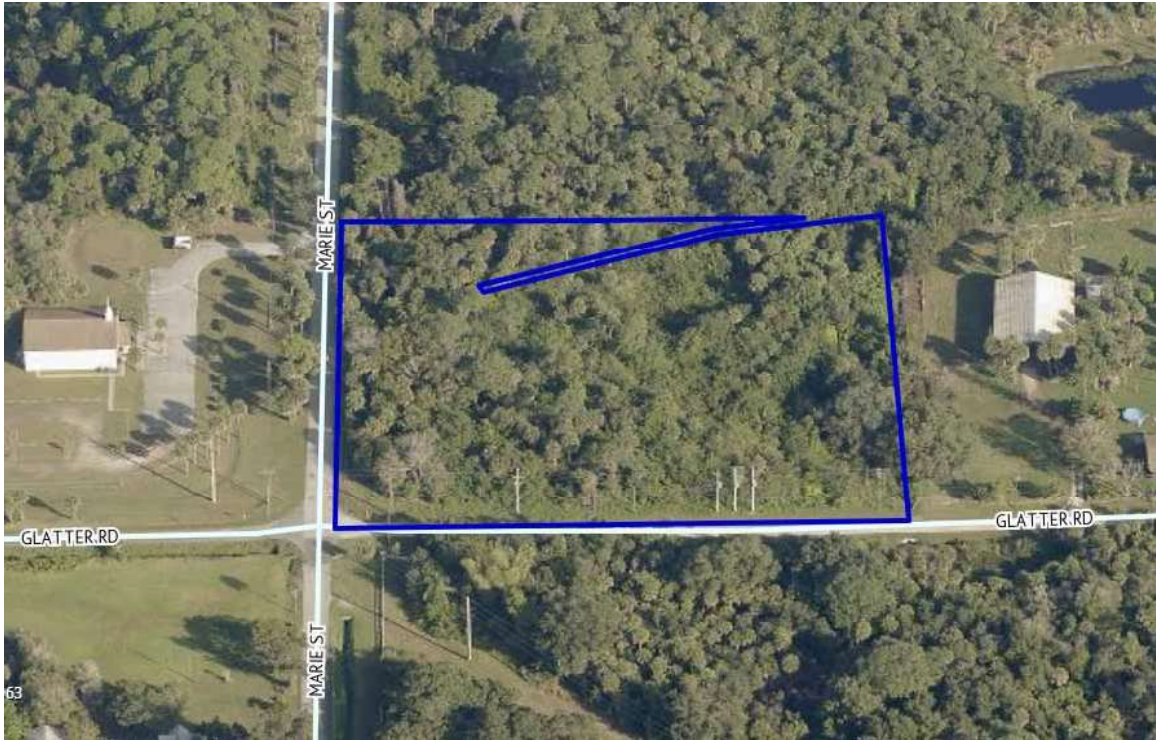
The following Legal Description was obtained via Brevard County Property Appraiser. We assume it is correct but strongly advise a current title policy be obtained if further verification is necessary.

W 467.5 Ft Of S 440 Ft Of SW 1/4 As Des In Orb 1308 Pg 642

Aerial Photograph / Parcel Map



Aerial Photograph (Eagle View)



Scope of Work

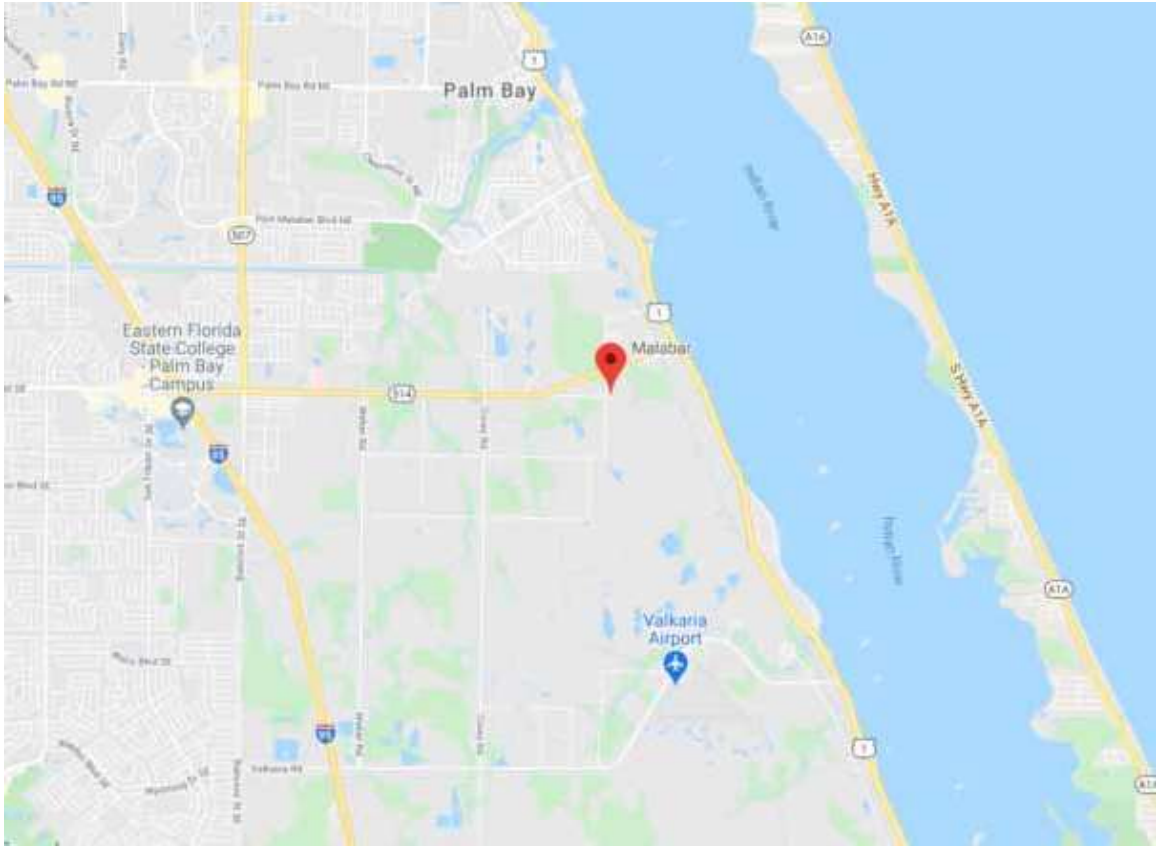
According to the Uniform Standards of Professional Appraisal Practice, it is the appraiser's responsibility to develop and report a scope of work that results in credible results that are appropriate for the appraisal problem and intended user. Therefore, the appraiser must identify and consider:

- the client and intended users of the report as well as the intended use;
- assignment conditions;
- typical client expectations; and
- typical appraisal work by peers for similar assignments.

SCOPE OF WORK	
Report Type:	This is an Appraisal Report as defined by Uniform Standards of Professional Appraisal Practice under Standards Rule 2-2(a). As such, it presents summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in our file.
Property Identification:	The subject has been identified by the assessors' parcel number, legal description, and address.
Inspection:	An inspection of the subject property has been made, with photographs.
Zoning:	A review of zoning and applicable land use controls has been made.
Market Area and Analysis of Market Conditions:	The subject marketing area and surrounding neighborhoods within Brevard County were examined in order to determine factors that significantly affect the subject property. Local land use policies, community support facilities, traffic patterns, demographics, and development trends are presented.
Highest and Best Use Analysis:	An 'As Vacant' and 'As Improved' H&BU analysis for the subject has been made. Physically possible, legally permissible and financially feasible uses were considered, and the most reasonably probable and maximally productive use was concluded.

SCOPE OF WORK	
Data Collection/Verification:	The appraiser maintains a comprehensive database for this market area and has reviewed the market for sales, rentals and listings relevant to this analysis. In addition, market data acquired in the course of previous appraisal work is retained in the appraiser's work files. Other sources include, but are not limited to the following: Multiple Listing Services, public records, interviews with brokers, buyers, and sellers, appraisal files, published articles and surveys. Information pertaining to this data was verified by one or more parties involved with, or having reliable knowledge of, each individual transaction when possible.
<u>Valuation Analyses</u>	
Cost Approach:	A cost approach was not applied as the subject is vacant land and this method does not accurately reflect market participant actions.
Sales Comparison Approach:	A sales comparison approach was applied as there is adequate data to develop a value estimate and this approach would be considered by most market participants for this property type.
Income Approach:	An income approach was not applied as the subject is vacant land and this method does not accurately reflect market participant actions.
Comments	The employed methods and level of analysis provides a credible value conclusion for the subject property.
Competency Comment:	The person(s) signing this report are licensed to appraise real property in the state the subject is located. They affirm they have the experience, knowledge, and education to value this type property. They have previously appraised similar real estate.

Location Map



Neighborhood Analysis

Area Location and Boundaries:

The subject's market area is considered a rural community within South Brevard County comprised primarily of the Towns of Malabar and Grant/Valkaria. The neighborhood boundaries are considered to be the Indian River to the east, Babcock Street to the west, approximately one mile north of Malabar Road to the north and approximately one mile south of Grant Road to the south. The subject property is located in the eastern-central portion of the market area.

The northern portion of the subject neighborhood is comprised of the Town of Malabar which was incorporated in 1963. The town comprises approximately 9,000 acres (11 square miles) and its boundaries extend approximately one mile north of Malabar Road down to approximately one mile north of Valkaria Road to the south, and adjoins Grant/Valkaria. It is an older rural community with low density single family residential development and very few platted subdivisions. The lots within this community are predominately 1 acre to 10 acre home sites.

With the exception of certain parcels located along the railroad tracks and U.S.1, the predominant land use throughout the neighborhood is oriented towards rural residential development, agricultural use, and low intensity, neighborhood commercial use.

The southern portion of the neighborhood is comprised of the newly established Town of Grant/Valkaria. Prior to June of 2006, this area was part of unincorporated Brevard County and consisted of the unincorporated town of Grant and surrounding areas of Valkaria. However, in July of 2006, a referendum joined the villages of Grant and Valkaria into the single incorporated Town of Grant-Valkaria. The Town is bordered to the north by Benjamin Road to the north (which is located approximately one mile north of Valkaria Road) to the west by Babcock Street, the south by unincorporated Micco and on the east by the Indian River, including Grant Island Farm and several small islands.

Land Use and Development Trends

The overall neighborhood is considered to be about 40% developed with predominantly single-family residential properties. The majority of the residential development within the market area consists of rural residences constructed on one to five acre home sites, most serviced by individual well and septic systems. The area also consists of large tracts of vacant land, older citrus groves and improved pasture.

Commercial business and development are minimal and found primarily along U.S. Highway 1 and Old Dixie Highway. Light Industrial related development is also minimal, with only a few such properties noted.

Commercial Development

The market area contains limited commercial development, which is confined to U.S.1 and Babcock Street. Commercial uses along U.S.1 include convenience stores, small restaurants/lounges, marinas and scattered retail/service establishments. These uses are intermixed with older single family residences along the river and west near the railroad. Commercial development along Babcock Street is intense north of Malabar Road and is very heavily developed with a variety of commercial, professional office and retail buildings. To the south of Malabar Road, development is service commercial in nature, with retail/commercial development being very light in this area.

The Palm Bay Community Hospital is located along the north side of Malabar Road, between Babcock Street and Weber Road. This 152 bed not-for-profit facility was constructed in the early 1990's and is the only hospital in the county located south of the Holmes Regional Medical facility along Hibiscus Boulevard in Melbourne.

Light Industrial Development

The largest concentration of light industrial properties within the defined market area is at the southeast quadrant of Babcock Street and Malabar Road in Palm Bay. This area has numerous service shops, office/warehouse buildings, and single tenant offices situated along Canova Street, Thor Avenue, and Agora Circle. This light industrial area is located approximately five miles (by road) northwest of the subject.

The remainder of the neighborhood has only minimal scattering of light industrial use properties, with mostly service related businesses. One of the larger properties is a concrete plant located on Old Dixie Highway approximately one mile south of Valkaria Road.

Valkaria Airport

The Valkaria airport (X59) is located along the south side of Valkaria Road approximately ½ mile west of U.S.1 and approximately one mile directly south of the subject property. This is a County owned and operated airport that is open to the public. The airport features two runways, but does not have a control tower. Runway 10/28 measures 4,000 feet in length and 75 feet in width, is asphalt paved and in fair condition. Runway 14/32 measures 4,000 feet in length and 75 feet in width, is asphalt paved and in good condition. The airport currently has 71 full size hangars and numerous outside Tie-Down space. For 2014 (most recent information available) it was reported that 127 aircraft were based at the field including 95 single engine airplanes, 4 multi-engine airplanes, 6 amphibious craft, 3 gyros and 16 ultralights.

For 2014, Valkaria Airport reported an annualized estimate of 53,160 takeoffs/landings. Nearly ¾ of this activity is from local aircraft. The activity has reportedly increased 86.7% during the nine year period from 2006-2014. (Source: Brevard County - Valkaria Airport Master Plan – Draft Executive Summary, May 6, 2015)

Due to the small size airplanes utilizing this airport and its moderately low volume, the proximity of this facility is not considered to be an overly adverse influence to the surrounding properties.

Environmental Preserves and Sanctuaries

The rural nature of the general area, along with the natural vegetative communities which exist in the neighborhood has afforded Brevard County the opportunity to preserve some of the valuable habitat and species in the form of government owned sanctuaries.

The Jordan Scrub Sanctuary is located to the west of the subject. It is situated along the east side of Marie Street, a short distance south of Oakmont Preserve and comprises a total of 354 acres which is bisected by Jordan Boulevard. Habitats within this sanctuary include seasonal marshes, scrubby flatwoods, and lakes. Wildlife includes the Florida scrub-jay, bobcat, wood stork, bald eagle, osprey, and gopher tortoise.

Another sanctuary, located a short distance northwest of the Jordan Scrub Sanctuary, is known as the Malabar Scrub Sanctuary. This 395 acre parcel of land is situated at Malabar Road and Malabar Woods Boulevard. Habitats within this sanctuary include xeric (dry) hammock, scrub, scrubby flatwoods, pine flatwoods, sand pine scrub, ponds, sloughs, and depression marshes. Wildlife includes gopher tortoise, river otter, bobcat, Florida scrub-jay, great horned owl, migratory songbirds, pileated woodpecker, sandhill crane, sparrow, and Eastern towhee. The larger Micco Scrub sanctuary, which comprises 1,322 acres, is located just south of the subject neighborhood, along the north side of Micco Road and the east side of Babcock Street.

Residential Development

The northern portion of the neighborhood has experienced the development of three sizeable master planned single family subdivisions during the last several years. They comprise Stillwater Preserve, Oakmont Preserve and Weber Woods, all located within the vicinity of Malabar Road. These projects have lots typically measuring 1.5 to 3 acres.

The first of the three newer projects completed in the neighborhood was Stillwater Preserve, located at Malabar and Corey Roads. Sales within this 74 lot project, which was completed in early 2005, were strong until the mid 2006, with approximately half of the lots selling by the fall of 2006. However, shortly after that time period, sales stalled for several years and the bulk of activity in the following years comprised bank repossession sales and short sales. The more recent lot sales within this project ranged from \$70,000 to \$94,000/lot. Homes in the \$350,000 to \$600,000 price range have been built in this project.

Oakmont Preserve, located along the east side of Marie Street, south of Malabar Road, was completed in mid 2006. This project was originally expected to be completed in 2005; however, several development issues extended the construction time. Because of the unfortunate timing of the completion, the developer "missed the market". Most of the lots within this 58 lot project were under contract during construction of the project, however, only 60% of the lots have been sold by the developer (most in 2006) and home development has been slow. There are a very limited number of existing and under construction homes located in this project. Typical homes are in the \$350,000 to \$450,000 range.

Weber Woods, located at Malabar and Weber Roads, is the third project which was completed within the neighborhood during recent years. The first phase of this project features 14 lots and was completed in 2006. The lots range in size from 1.5 to 2 gross acres, however, the buildable area is actually .80 to 1.29 acres. SunCastles Builders was originally the exclusive builder within this project. However, this project was completed after the peak of the market. Now, Stanley Homes is constructing homes in this community in the \$300,000 - \$400,000 range.

The Rocky Point area is the only master planned larger scale riverfront community within the subject's market area. It is located east of U.S.1, between Jordan Boulevard and Valkaria Road. This community was developed within the 1980's and some riverfront and interior lots remain vacant today. However, none of the vacant lots have sold in the past three years. The most recent sales of existing river view homes were in the range of \$540,000 to \$880,000 and recent sales of existing homes on interior sites were in the range of \$460,000 to \$488,000.

There are no known sizeable proposed projects in which we are aware located within the southern portion of the neighborhood. The Grant/Valkaria portion of the neighborhood has typically adopted an "anti-development" stance and attempts by the developers to rezone land or obtain permitting in the market area from lower density zoning to a higher density for single family subdivision development have been largely unsuccessful.

The most recent residential development located within the Grant area comprises the Cypress Creek subdivision. This 270 lot project was developed in two phases in 1993 and 2004.

Streets and Highways

Interstate 95 is the primary north/south limited access highway serving Brevard County and the eastern seaboard of Florida. South Brevard currently contains five interchanges, of which two (Palm Bay Road and Malabar Road) are located in Palm Bay. Malabar Road is currently the southernmost interchange in the county, and it is the closest interchange to the subject.

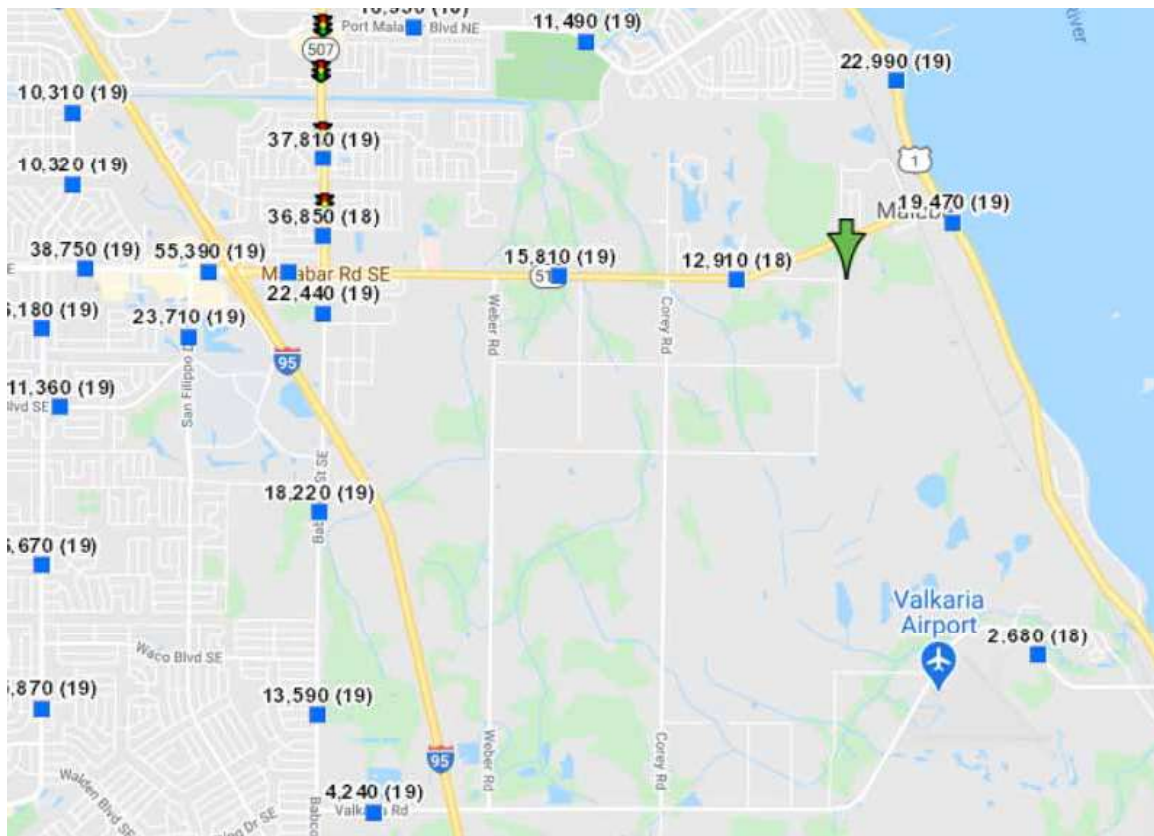
An I-95 interchange is planned to be located approximately one mile north of Micco Road. The interchange will have a "diverging diamond" design. Construction activities for the project are expected to begin in Spring 2017 and are expected to be completed by Summer 2018. The access road to this interchange (the St. Johns Heritage Parkway) will intersect Babcock Street approximately one mile north of Micco Road.

Major north/south highway access to the subject neighborhood is provided by U.S. Highway One. U.S.1 is a divided arterial highway which extends north to south along the entire east coast of the United States from northern Maine to Key West, Florida. This road provides access to residential, commercial and industrial neighborhoods in central Brevard County. In the vicinity of the subject, U.S.1 is a four lane highway that is divided by a grass median. A paved median cut is located at the Jordan Boulevard intersection.

Babcock Street is one of the primary north/south arteries within the cities of Melbourne and Palm Bay. It extends from the southern end of Brevard County through the city of Palm Bay and Melbourne. The roadway has two lanes in the area of the subject. Babcock Street in the subjects' immediate area has a traffic count of 3,340 vehicles daily.

Malabar Road is the primary east/west artery that services the southern quadrants of the City of Palm Bay. The roadway has experienced considerable growth in traffic volume and commercial development activity during the last 15 years, which was a direct result of the residential growth within the south and western quadrants of the city, west of the interstate. During this period, the road was expanded to six traffic lanes from Babcock Street to Emerson Drive and four lanes from Emerson to Minton Road. East of Babcock Street, the roadway has two lanes.

Other east/west roadways serving the market area include Valkaria Road, Grant Road, and Micco Road. All three streets are secondary connectors that extend from U.S.1 to Babcock Street. For the most part, these roads lack any commercial development and surrounding land is dominated by rural tracts of vacant land and single family residences on one to five acre sized home sites.



Neighborhood Summary

The subject neighborhood is located along U.S.1, ten miles south of Melbourne and 20 miles north of Vero Beach. The overall neighborhood is considered to be about 40% developed with predominately single-family residential properties. The majority of the residential development within the market area consists of rural residences constructed on one to five acre home sites, most serviced by individual well and septic systems. The area also consists of large tracts of vacant land, older citrus groves and improved pasture. Commercial business and development is minimal and found primarily along U.S.1 and Old Dixie Highway. Light Industrial related development is also minimal, with only a few such properties noted.

We noted no apparent adverse conditions or nuisances in the neighborhood except for the distance to support facilities, most particularly shopping and schools. The neighborhood is in the stability stage of its life cycle. Though an aggressive expansion mindset griped the neighborhood and County in the period between 2003-2005, this slowed in 2006 and halted in 2007. However, during the last three years, market activity has increased significantly in the existing single-family subdivisions in response to the improving residential market, however at prices still far below the peak of the market.

In comparison to other areas in the region, the market area is rated:

AREA ATTRIBUTE RATINGS	
Highway Access	Average
Demand Generators	Below Average Rural Area
Convenience to other supporting land uses	Below Average Rural Area
Convenience to Public Transportation	Poor
Employment Stability	Average
Police and Fire Protection	Average
General Appearance of Properties	Average
Appeal to Market	Average Rural Area
Prices/Value Trend	Increasing for Residential Stable for Commercial

Demographics

For demographic data, we have included a detailed analysis of the neighborhood provided by ESRI, the endorsed GIS firm utilized by both the Appraisal Institute and CCIM members. ESRI makes credible forecasts for 2020 and 2025. The 5, 10 and 15 minute drive time was considered appropriate in this case. Population and income information for the 5, 10, and 15 minute drive time areas are shown on the following tables.





Community Profile

1073 Marie St, Malabar, Florida, 32950
 Drive Time: 5, 10, 15 minute radii

Prepared by Esri
 Latitude: 27.99850
 Longitude: -80.57233

	5 minutes	10 minutes	15 minutes
Population Summary			
2000 Total Population	1,686	28,405	86,911
2010 Total Population	1,703	30,315	105,192
2020 Total Population	1,918	33,728	120,962
2020 Group Quarters	0	321	1,680
2025 Total Population	2,031	35,806	130,441
2020-2025 Annual Rate	1.15%	1.20%	1.52%
2020 Total Daytime Population	1,690	32,820	119,795
Workers	601	12,390	47,555
Residents	1,089	20,430	72,240
Household Summary			
2000 Households	775	11,657	35,619
2000 Average Household Size	2.17	2.40	2.37
2010 Households	758	12,627	43,671
2010 Average Household Size	2.25	2.37	2.36
2020 Households	844	13,962	49,783
2020 Average Household Size	2.27	2.39	2.40
2025 Households	891	14,811	53,782
2025 Average Household Size	2.28	2.40	2.39
2020-2025 Annual Rate	1.09%	1.19%	1.56%
2010 Families	482	8,069	27,469
2010 Average Family Size	2.72	2.88	2.91
2020 Families	529	8,809	31,007
2020 Average Family Size	2.76	2.91	2.95
2025 Families	557	9,318	33,376
2025 Average Family Size	2.76	2.92	2.95
2020-2025 Annual Rate	1.04%	1.13%	1.48%
Housing Unit Summary			
2000 Housing Units	940	12,938	39,334
Owner Occupied Housing Units	60.2%	66.1%	63.0%
Renter Occupied Housing Units	22.2%	24.0%	27.5%
Vacant Housing Units	17.6%	9.9%	9.4%
2010 Housing Units	967	14,721	50,902
Owner Occupied Housing Units	56.9%	61.1%	58.2%
Renter Occupied Housing Units	21.5%	24.7%	27.6%
Vacant Housing Units	21.6%	14.2%	14.2%
2020 Housing Units	1,057	16,008	57,097
Owner Occupied Housing Units	57.6%	61.9%	59.3%
Renter Occupied Housing Units	22.2%	25.3%	27.9%
Vacant Housing Units	20.2%	12.8%	12.8%
2025 Housing Units	1,111	16,905	61,216
Owner Occupied Housing Units	57.9%	61.7%	58.6%
Renter Occupied Housing Units	22.3%	25.9%	29.3%
Vacant Housing Units	19.8%	12.4%	12.1%
Median Household Income			
2020	\$66,687	\$48,778	\$48,735
2025	\$78,761	\$53,274	\$52,202
Median Home Value			
2020	\$274,231	\$163,690	\$166,715
2025	\$289,113	\$206,003	\$196,570
Per Capita Income			
2020	\$34,900	\$27,215	\$26,123
2025	\$39,614	\$30,147	\$28,758
Median Age			
2010	48.6	45.3	42.8
2020	52.3	47.6	44.8
2025	53.8	48.5	45.5

Residential Market – Brevard County

According to FlexMLS (which incorporates data from the Space Coast Association of Realtors), there are currently 1,801 active residential listings located throughout Brevard County. This compares to 14,082 residential properties that sold during the last 12 months, implying a current inventory of approximately 2 months of product, if sold at a similar rate as last year. Average days on market were only 58 days. The average sales price countywide was \$290,559. Below is county-wide data regarding sales statistics during the trailing 12 months.

County Statistics

For 11/24/2019 To 11/24/2020
Selected County: Brevard

	As Of 11/24/2020			For 11/24/2019 To 11/24/2020											
	Active	Volume	Avg List Price	Active	Volume	Avg List Price	New	Pend	Sold	Avg Sold Price	CDOM	DOM	Expr	With-drawn	BOM
Residential	1,801	\$ 730,813,128	\$ 405,782	20,389	\$ 6,622,932,331	\$ 324,829	17,102	15,224	14,082	\$ 290,559	58	47	1,517	352	5,624
Income	35	\$ 24,104,298	\$ 688,694	207	\$ 102,691,922	\$ 496,096	166	113	100	\$ 411,372	48	46	36	6	69
Subtotal	1,836	\$ 754,917,426	\$ 411,175	20,596	\$ 6,725,624,254	\$ 326,550	17,268	15,337	14,182	\$ 291,411	58	47	1,553	358	5,693
Vacant Land	1,452	\$ 380,744,511	\$ 262,221	5,069	\$ 737,156,262	\$ 145,424	2,773	2,196	1,965	\$ 48,545	205	197	1,038	99	978
Rental	595	\$ 1,119,743	\$ 1,882	7,323	\$ 11,915,070	\$ 1,627	6,414	5,684	5,611	\$ 1,561	38	35	408	138	759
Commercial - Sale	255	\$ 237,500,377	\$ 931,374	641	\$ 486,147,806	\$ 758,421	347	148	120	\$ 448,808	187	187	145	11	184
Commercial - Lease	305	\$ 843,712	\$ 2,769	739	\$ 1,962,108	\$ 2,655	454	208	200	\$ 11,257	209	205	132	10	101
Subtotal	2,607	\$ 620,208,344	\$ 237,901	13,772	\$ 1,237,181,247	\$ 89,833	9,988	8,230	7,905	\$ 20,286	101	82	1,723	258	2,022
Total	4,443	\$ 1,375,126,770	\$ 309,504	34,368	\$ 7,962,805,501	\$ 231,692	27,256	23,567	22,087	\$ 194,375	74	59	3,276	616	7,715

The subject's general market area, which is considered to comprise the Malabar area, indicated the following average and median sales prices of homes that sold during the last 12 months

Sales Statistics by Area

For 11/24/2019 To 11/24/2020

Search Parameters: Property type ;Property type Residential; Area of '342 - Malabar/Grant-Valkaria'.

	Units	Volume	Average Sale Price	Median Sale Price	Avg. Diff. SP to LP	Avg. DOM	Avg. CDOM
All sold listings	144	\$64,264,736	\$446,283	\$425,000	-\$13,668	67	82
Non Co-op Sales	17	\$6,832,400	\$401,906	\$445,000	-\$10,852	75	102
Co-op Sales	127	\$57,432,336	\$452,223	\$425,000	-\$14,044	66	79

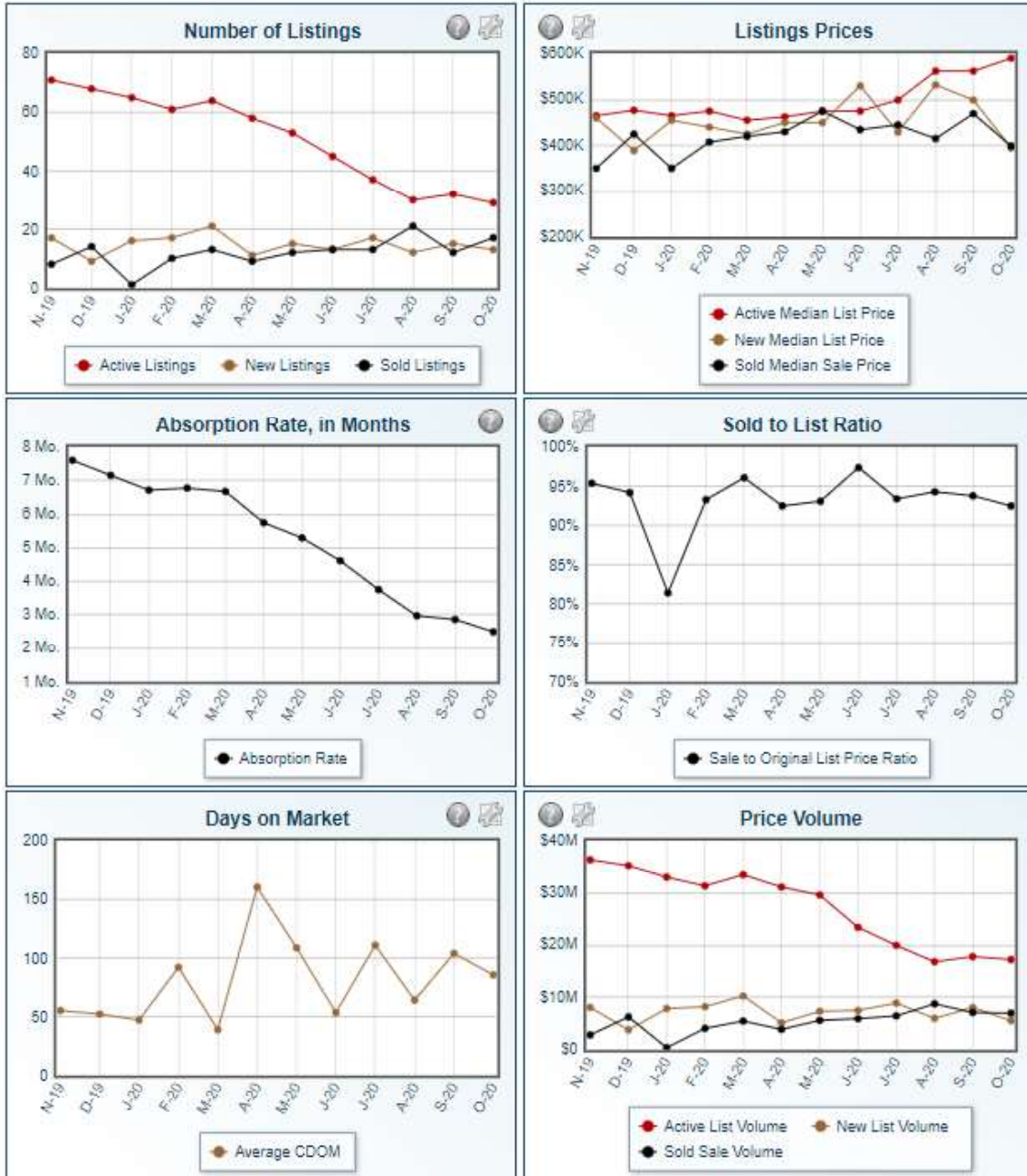
Property Type/Area	Units	Volume	Average Sale Price	Median Sale Price	Avg. Diff. SP to LP	Avg. DOM	Avg. CDOM
Residential	144	\$64,264,736	\$446,283	\$425,000	-\$13,668	67	82
342 - Malabar/Grant-Valkaria	144	\$64,264,736	\$446,283	\$425,000	-\$13,668	67	82

As can be seen above, MLS Area 342 – Malabar/Grant-Valkaria shows an average sale price of \$401,906 and a median sale price of \$445,000 (non co-op) which is much higher than the County-wide statistics. We believe this is due in part to larger lot sizes.

Various statistics regarding the subject's immediate market area as reported by FlexMLS, for the trailing 12 months, is located on the following page:

Cape Canaveral Area Statistics – Trailing 12 Months

342 Malabar/Grant/Valkariaon Residential



Summary Statistics						
	Oct-20	Oct-19	% Chg	2020 YTD	2019 YTD	% Chg
Absorption Rate	2.5	6.76	-63.02	4.8	6.07	-20.92
Average List Price	\$594,781	\$512,577	16.04	\$501,294	\$458,609	9.31
Median List Price	\$590,000	\$465,000	26.88	\$459,982	\$418,900	9.81
Average Sale Price	\$410,030	\$330,440	24.09	\$451,202	\$369,733	22.03
Median Sale Price	\$399,000	\$305,000	30.82	\$430,000	\$352,000	22.16
Average CDOM	85	79	7.59	85	92	-7.61
Median CDOM	22	50	-56.00	42	48	-12.50

Absorption in the subject's market area has improved and average days on market has increased slightly over the past year. The average list price is up 16%. The median list price is up 27%. Comparing 2020 and 2019 YTD figures, the average sale price is up 22%. Overall, the market is healthy and strong in the Malabar area.

NOTES REGARDING THE VARIOUS CHARTS.

Active listings: How many listings were for sale during each month. The number of active listings is a "snapshot" of active listings on the 15th of the month. Rather than showing the number of all listings that were active at *any* time during the month, this chart displays a representation of the number of listings that were active on one day. A trend upward or downward from month to month can be established by using the same day of every month. **New listings:** How many properties were put on the market during each month. It is the total number of listings newly added to the MLS system during the month. (All listings whose Listing Date falls within that particular month.) **Sold listings:** The total number of listings whose sales contracts were completed, or closed, during the month.

The **Absorption Rate**, in Months, chart shows how long the current inventory of properties would last at the current rate of sales. If no new properties were added to the market, and sales continued at a steady pace, the Absorption rate indicates the number of months required to sell all the properties on the market.

Absorption rate is based on two numbers:

- The number of active listings
- The average number of listings sold per month for the previous **n** months.

Zoning

Requirements noted below are not intended to represent all applicable aspects of the ordinance. They do provide the reader with knowledge of general legal parameters.

LAND USE CONTROLS	
Zoning Code	RR65, Rural Residential
Zoning Jurisdiction	Town of Malabar
Zoning Description	RR-65 'Rural Residential.' The rural residential district is established to implement comprehensive plan policies for managing rural residential development at a density not to exceed one and one-half (1.5) acres per dwelling unit. The district is intended to protect and preserve existing agricultural and rural residential lands. These lands are generally developed for agricultural uses or for large lot rural residential home sites. The areas designated for rural residential development generally contain few urban services and the street system is generally incapable of carrying traffic generated by more intense urban development. The district is intended to accommodate and preserve a unique lifestyle which cannot be accommodated in more dense residential areas.
Permitted/Prohibited Uses	Permitted uses include: single-family dwellings, non-commercial agricultural operations, and wholesale agricultural activities. Conditional uses include: golf course facilities, public parks and recreation, public and private utilities, Level 1 community residential home, adult family care homes, and commercial stables.
Future Land Use	Rural Residential, Town of Malabar
Minimum Lot Size	1.5 acres
Max Building Height	35 feet
Minimum Lot Width	150 feet
Front Setback	40 feet
Rear Setback	30 feet
Side Yard Setback	30 feet
Deed Restrictions/ Moratoriums	To our knowledge, there are no land use regulations other than zoning that would affect the property. Further, there is no moratorium on development.
Parking Requirements	Varies depending on use.
Zoning Comments:	The subject as vacant land appears to be a legal and conforming use.
Entitlements:	We were provided no information by ownership that the subject site possesses any Entitlements which would affect the subject site. We assume that the subject does not have Entitlements in place which would significantly affect the value.

Assessment and Taxes

REAL ESTATE ASSESSMENT AND TAXES								
Taxing Authority			Brevard County					
Assessment Year			2020					
ASSESSED VALUES								
Real Estate Assessment and Taxes								
Tax ID	Total Assessment	Millage Tax Rate	Ad Valorem Taxes	Non Ad Valorem Taxes	Taxes	2019 Assessment	2018 Delinquent Assessment	2018 Delinquent Taxes
28-38-31-00-500	\$64,040	\$14.1490	\$906.10	\$60.48	\$966.58	\$60,020	\$60,020	\$0
<p>Assessment Comments: The tax year runs from January 1st to December 31st. Real estate taxes in Brevard County are paid one year in arrears (2019 taxes are paid in 2020), and are due and payable November 1st of each year or as soon thereafter as the certified tax roll is received by the Tax Collector from the Property Appraiser.</p> <p>Properties in Brevard County are assessed Ad Valorem Taxes and Non-Ad Valorem Taxes. Ad valorem taxes, or real property taxes, are based on the value of such property. Non-ad valorem assessments are NOT based on value but are set amounts. The Non-Ad Valorem Taxes the subject is responsible for goes toward solid waste disposal and emergency medical services.</p> <p>According to Florida law, assessments are to be at 'Full Just Value'. This term is generally held to be 100% Market Value, less reasonable costs of sales. It has been our experience, however, that assessments vary widely in relation to market value as defined in this report. Reassessments are annual based on a calendar year.</p>								
<p>Delinquent Taxes: As of the date of report, according to the Brevard County Tax Collector, the 2020 annual bill has been issued in the amount of \$927.93.</p>								

Property Description

The following description is based on our property inspection, public records, and the information provided by the property's ownership.

SITE DESCRIPTION	
Location:	1675 Marie Street, Malabar, FL 32950 Latitude: 27.997898 Longitude: -80.572331
Current Use:	Vacant Land
Site Size Gross Area:	4.52 acres; 196,891 square feet
Source for Size:	Brevard County Property Appraiser Records For Site & Measurements for GBA
Useable Land:	4.52 acres; 196,891 square feet
Site Size Analysis:	Other than the setback ordinances required by zoning, we have been provided no information that any of the subject land is unusable. The total subject land area is typical for rural residential tracts in the subject neighborhood.
Configuration:	The site is roughly rectangular.
Frontage:	The subject property has access with frontage as follows: Primary Road Frontage: 400' on Marie Street Secondary Road Frontage: 468' on Glatter Road Average Depth: 400'
View Amenity:	Rating: Average Description: To the north and east are rural residences. To the south is vacant residential land. To the west is a small religious facility.
Access:	Rating: Above Average Description: Access is possible via the subject's 400' of frontage along the east side of Marie Street. Access is also possible via the subject's 468' feet of frontage along the north side of Glatter Road. Marie Street is a two-lane paved roadway at the subject's boundaries. Glatter Road is a two-lane gravel roadway.
Exposure/Visibility:	Rating: Average Traffic Counts: Not Tracked Description: The site has average visibility from Marie Street and Glatter Road.
Topography:	The subject has level topography at grade and no areas of wetlands (to our knowledge).
Site Improvements:	There are no site improvements on the property.
Off-Site Improvements:	The off-site improvements consist largely of the improved roadways and municipal utilities.
Curb & Gutters:	There are no curbs or gutters along the subject's boundaries.

Utilities Analysis:

	Source
Public Electricity:	Provided by FPL.
Water Supply:	Well
Sewer Supply:	Septic
Overall Rating:	Utilities are typical of the surrounding properties and allow for the adequate use of the subject property. All utilities and services are provided at rates and with efficiency comparable to the surrounding neighborhood and area in general. Well and septic are utilized in the subject neighborhood.

Flood Zone:	<p>The subject is located in an area mapped by the Federal Emergency Management Agency (FEMA). The subject is located in FEMA flood zone X, which is not classified as a flood hazard area.</p> <p>FEMA Map Number: 12009 C 0677 G FEMA Map Date: March 17, 2014</p> <p>The Flood Zone X classification denotes areas that are “determined to be outside the 500-year flood”, and are considered to be of minimal flood hazard. The appraiser is not an expert in this matter and is reporting data from FEMA maps.</p>
Drainage:	<p>There is a drainage ditch that runs along the subject’s eastern property boundary. There is also a drainage ditch that appears to terminate on a northern portion of the site and runs east. This northerly drainage area was not visible due to thick native vegetation. We were unable to identify any easements associated with these drainage ditches.</p>
Environmental Issues:	<p>We were not provided with an Environmental Survey report addressing potential contaminants or hazards. No adverse environmental conditions on the subject site were reported to the appraisers, and we assume the site is free and clear of environmental hazards. Please reference Limiting Conditions and Assumptions.</p>
Soil Conditions:	<p>The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering which might be required to discover such factors. The appraiser does not consider mineral rights.</p>

Wetlands/Watershed:	The subject has level topography at grade and no areas of reported wetlands. We were not provided an Environmental Survey detailing whether there are specific areas of wetlands on-site. The USGS wetlands inventory mapper does not indicate any areas of wetlands onsite, and as such, we assume there are no wetlands affecting the subject property. Please refer to Extraordinary Assumption #3.
Encumbrance / Easements:	<p>We were not provided a title policy of the subject property. We assume that no easements, encumbrances, and or deed restrictions exist that adversely affect subject utility or market value. Accordingly, the market value estimated herein is contingent on the accuracy of this assumption. Please reference Limiting Conditions and Assumptions.</p> <p>We note that there is a drainage canal that cuts in to northern portions of the site. We were unable to identify any easement in place for this drainage area, however, one may exist. We have addressed this in the following Sales Comparison Approach.</p>
Encroachments:	There do not appear to be any encumbrance within the boundaries of the subject property.
Adjacent Land Uses:	To the north and east are rural residences. To the south is vacant residential land. To the west is a small religious facility.
Possible Nuisances:	There are no identified nuisances in the immediate subject neighborhood.
Site Utility Analysis:	The site has a location, access, visibility, and frontage sufficient for typical rural residential development. The site size, topography, and access to utilities are conducive for single-family development, particularly to a user who desires a location with rural residential character.

Subject Photographs



VIEW WEST ALONG GLATTER RD, SUBJECT RIGHT



VIEW SOUTH ALONG MARIE STREET, SUBJECT LEFT



VIEW FROM CORNER OF MARIE ST / GLATTER RD



TYPICAL INTERIOR VIEW



VIEW NORTH FROM SOUTHEAST CORNER



VIEW OF WESTERLY ADJACENT CHURCH FACILITY

Highest and Best Use

Before an opinion of value can be developed, the highest and best use of the property must be determined for both the subject site as though vacant, and for the property as improved. Highest and best use may be defined as

“The reasonably probable and legal use of vacant land or improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value i.”

1. **Permissible Use.** What uses are permitted by zoning and other legal restrictions?
2. **Possible Use.** To what use is the site physically adaptable?
3. **Feasible Use.** Which possible and permissible use will produce any net return to the owner of the site?
4. **Maximally Productive.** Among the feasible uses which use will produce the highest net return, (i.e., the highest present worth)?

Because the use of the land can be limited by the presence of improvements, highest and best use is determined separately for the land or site as though vacant and available to be put to its highest and best use, and for the property as improved.

The first determination reflects the fact that land value is derived from potential land use. The highest and best use of a property as improved refers to the optimal use that could be made of the property including all proposed structures.

The determination of the highest and best use of land as though vacant is useful for land or site valuation; determining the highest and best use of an improved property provides a decision regarding continued use or demolition of the property.

Highest and Best Use As Vacant

Legally Permissible

The category of Legally Permissible uses includes an analysis of public development regulations, including current and possible future changes in zoning regulations and procedures, and private constraints including deed restrictions, leases, or any known encumbrances on title.

Zoning

As discussed earlier in the Zoning section of this report, the current zoning classification is RR65, Rural Residential. Permitted uses include single-family dwellings, non-commercial agricultural operations, and wholesale agricultural activities. Conditional uses include golf course facilities, public parks and recreation, public and private utilities, Level 1 community residential home, adult family care homes, and commercial stables.

To our knowledge, there are no land use regulations other than zoning that would affect the property. Further, there is no moratorium on development.

1 *The Appraisal of Real Estate* 14th Edition, Page 333, Appraisal Institute

Physical Factors

The category of Physically Possible uses is an analysis of the subject's ability to support various improvement types. Included in this category is an analysis of the physical attributes of the land, access and transportation, infrastructure and available public services, environmental considerations, along with current and expected future neighborhood development trends.

It does not appear that any adverse topographical or sub-soil conditions exist that would preclude development of the subject site. We note that the site requires well and septic as is typical in the neighborhood.

The site has a location, access, visibility, and frontage sufficient for typical rural residential development. The site size, topography, and access to utilities are conducive for single-family development, particularly to a user who desires a location with rural residential character. Based on the foregoing, the subject is capable of supporting rural residential development.

Financially Feasible

Financial Feasibility is an analysis of the ability of the property to return the highest possible yield to the investment of land and improvements based on its income producing capability and the return requirements of investors in the market. As previously noted in the Residential Market Analysis section of this report, sale and listing activity in the subject's market area is healthy. Average days on market is low. Average and median sale prices have risen over the past 12 months. There is a limited supply of residential housing alternatives coupled with strong demand. Overall, rural residential development is considered feasible.

Maximally Productive Use

Reviewing the permitted principal uses set forth under the zoning ordinance, as well as recent developments in the neighborhood, it is our opinion that rural residential development is the most feasible use of the land. Accordingly, we conclude that The H&BU of the subject is for single-family development.

Exposure Time

Exposure time is the estimated length of time that the subject would have been offered on the market prior to a hypothetical sale of the property on the effective date of the appraisal. Based on data obtained from sales transactions and interviews with market participants, it is our opinion that the probable exposure time for the property at the concluded market value is 6 months for the effective date of November 17, 2020.

Marketing Period

Marketing period is an opinion of the amount of time it might take to sell the subject at the concluded market value during the period immediately following the effective date of the appraisal. Because we foresee no significant changes in market conditions in the near term, it is our opinion that a reasonable marketing period for the subject is the same as its exposure time. Therefore, we estimate the subject's marketing period to be 6 months for the effective date of November 17, 2020.

Impact of COVID-19 on Scope of Work

The United States is in the midst of a national health pandemic caused by COVID-19 (coronavirus). In the short-term, financial markets and global economy have experienced significant volatility and turmoil. The Federal Reserve's response to the pandemic has been significant reductions to interest rates and a historic stimulus package to combat the market uncertainty. The full impact to the real estate market is not yet fully understood. The initial high-demand of mortgage refinancing due to historically low interest rates has been tempered by tightening credit and loan to value requirements. Transaction volume decreased, but prices have not yet shown a decline. Based on other areas of the world that have experienced the pandemic and have since trended positively in seeing a reduced number of new cases, there is optimism the current market disruption could be short-term. The situation is unprecedented and there is no empirical evidence to support or extrapolate what the impact to market values may or may not be as a result of this pandemic.

Discussion of Corona Virus Impact

The extent of the downshift in consumer spending, business investment, and global trade resulting from the rapidly spreading corona virus continues to unfold. Just as the CDC has sprinted to gain a handle on COVID-19's epidemiology and understanding its transmission and devise mitigation strategies, investors and market participants continue to seek real-time data to assess the virus's impact on the economy.

The outlook for the national economy for the year ahead changed dramatically in March. The unemployment rate soared to 14.7% in April, 12.8% for Brevard County. In July 2019, the unemployment rate in Brevard County was 3.4 percent according to the US Department of Labor, this year in July the unemployment rate in the county tripled to 9.2 percent. (For context, the record low for the county was reported at 2.7% on December 2019.) The August 2020 numbers for Brevard County are as follows:

Not Seasonally Adjusted				
Area	↕Rate	↕Unemployment	↕Employment	↕Labor Force
Florida	7.7%	779,311	9,357,709	10,137,020
Palm Bay-Melbourne-Titusville, FL Metropolitan Statistical Area	6.2%	17,727	268,133	285,860
Titusville city, FL	7.3%	1,596	20,213	21,809
Rockledge city, FL	5.7%	838	13,805	14,643
Palm Bay city, FL	6.8%	3,762	51,848	55,610
Melbourne city, FL	6.5%	2,658	37,932	40,590

Source: U.S. Bureau of Labor Statistics, U.S. Census Bureau as published by Florida Today on data.floridatoday.com

“It seems the damage from the nationwide lockdown was not as severe or as lasting as we feared a month ago,” said Scott Clemons, chief investment strategist at Brown Brothers Harriman. Analysts at Morgan Stanley note the sharp run-up in stock and corporate bond markets worldwide since March has led many to conclude that over-optimistic investors have already priced in a swift recovery from the coronavirus-driven recession.

According to CBRE's August 2020 US Economic Watch, evidence of a promising U.S. economic recovery can be seen in strong gains in hotel occupancy, restaurant dining, credit and debit card spending, mortgage applications and air travel. But the recent flare-up in COVID19 cases in Arizona, Texas, California and the Southeast region threatens to slow the recovery. Unless COVID-19 is controlled relatively quickly, real estate's recovery will not begin until next year. CBRE expects the recovery in commercial real estate fundamentals to lag the economic recovery and the pace of the rebound will vary by property type. Industrial and multifamily fundamentals will be the most resilient over the near term. The office recovery will not begin in earnest until occupiers can confidently assess timelines for reopening offices and establish longer-term flexible work policies. In short, recovery for most commercial real estate sectors—aside from industrial and multifamily—will not fully commence until 2021. Importantly, CBRE's forecasts anticipate additional policy support and medical breakthroughs to manage the virus. As such, there are notable downside risks to our forecasts. Furthermore, spikes in virus infections may affect local or state dynamics. Nevertheless, we expect the recovery to continue and solidify with strong overall economic growth through 2021.

From JLL's Q2 2020 Economic Outlook published August 12, 2020: In early June the National Bureau of Economic Research (NBER), the official arbiters of business cycles, declared that the economy had entered a recession. Peak to trough, real GDP contracted by 10.6% which effectively brought the size of the economy back to its level from late 2014/early 2015, swiftly eliminating five years of growth in just two quarters. While JLL's base case forecasts growth during the third and fourth quarters, they are contending with asymmetrical risks across scenarios – downside risks clearly outnumber upside risks. The most prominent upside risk, an accelerated timeline for a vaccine development, does not come with a high probability, but would present the strongest case for the economy outperforming our base scenario. The most prominent downside risk, a worsening in domestic COVID case numbers, already occurred. If that persists, it would further dampen the economic outlook with continued closed businesses and consumers staying away. Even the shifting geography of the outbreak presents risk. The combined economies of New York and New Jersey, the original epicenter of the outbreak, represent roughly 11% of U.S. GDP. The combined economies of California, Texas, and Florida, current hotspots, represent roughly 29% of U.S. GDP. Geopolitical risk has not abated – we have simply become distracted from it by the pandemic. Any number of occurrences from deteriorating U.S.-China relations to global unrest to domestic political strife remain and could create headwinds.

In late April, 2020 the Nation Association of Realtors reported that the stunted spring buying season created pent-up demand that exploded into summer, as evidenced by more new pending sales in June and July than the year before. This is expected to translate into more closed sales in August and beyond. That said, employment losses and economic weakness continues and could cause headwinds for this current burst of recovery going into the fourth quarter of 2020.

According to the results of the 4th Quarter 2020 Realty Rates Investor survey, the following properties are or are not in demand. (The Investor Survey presents the results of polling of 312 appraisal and brokerage firms, developers, investors, and lenders nationwide.)

RealtyRates.com INVESTOR SURVEY - 4th Quarter 2020*			
PROPERTY DESIRABILITY MATRIX			
	Preferred aggressively seeking	Cautionary will consider	Rejecting but... ...may consider under special circumstances
Apartments	Suburban Garden Style		Urban Hi-Rise
	Mixed Use		
Golf		Private	Public - Privately Owned
		Public - Municipal	
		Semi-Private	
Health Care/Senior Housing	Independent Living		Acute Care
	Assisted Living		Nursing Homes
			Congregate Care
Industrial	Warehouse	Flex/Showroom	Heavy Manufacturing
	Bulk Distribution		
Lodging		Limited Service	Full Service
			Golf/Gaming/Resort
Mobile Home/RV Parks	Retirement & Family MH Parks	RV Parks/Campgrounds	
Office	Medical	Suburban	CBD
Restaurants		Freestanding Franchised Fast Serve	Full Service, Inline
Retail	Convenience Stores/Gas Stations	Grocery Anchored Centers	Malls/Outlet Malls
	Free Standing Credit/Franchised	Big Box/Power Centers	Unanchored Strip Centers
Self-Storage	All Types		
Special Purpose		Schools/Daycare Centers	Churches
		Parking Garages	Marinas/Recreational Facilities
			Public Assembly Facilities

*3rd Quarter 2020 Data Copyright 2020 RealtyRates.com™

Florida, including Brevard County, entered phase three of its corona virus economic recovery plan on September 25, 2020. The limits on social gatherings, nonessential travel, and capacity of bars, pubs, gyms, retail and nightclubs has been lifted. Many businesses have signs declaring “Full Capacity” around town. The moratorium on evictions and foreclosures was lifted by Governor DeSantis October 1st; however, the one preventing cruise ships from sailing that was set to expire the end of September was extended to the end of October, but the cruise industry has voluntarily extended the date to end of December. The CDC is requiring extensive procedures for cruises to resume under its new "conditional sail order" that will extend until Nov. 1, 2021 leaving January sailings in question at Port Canaveral and elsewhere. Consumers' reactions as well as testing results, hospitalization rates, and death counts continues to be critical.

Market Participant Interviews

Adam Broadway of Certified General Interview 7/21/20

In terms of impact to the market, all of his under construction are continuing. Several across state that were shovel ready that were paused have restarted. There are mixed levels of confidence of clients on recovery, but most locally are trending positive. He had to furlough some employees, about 10% of workforce. If you were to come to them with a bid, it would be 6%-8% (less profit willing) cheaper and perhaps completed 15%-20% faster due to sub-contracts having few assignments. He indicated no change in material costs yet, but concern about shortages or delays.

Mike Evans, a large developer with Forte McCauley in Brevard County reported they are moving forward with plans to develop a 610-unit single family subdivision in West Melbourne. He indicated that while they had initially thought to pause, the willingness of three local home builders, Adams Homes, Vintage Estates, and Maronda to participate in the sizeable construction costs for the subdivision. He indicated that the home builders remain bullish on Brevard County and are more concerned with limited lot supply than lessening demand.

Rob Beckner with Lightle Beckner Robison Commercial reported on 10/20/2020 that he is seeing transaction activity pick up, and his overall impression of the market is that no significant discounts occurred to professional or medical office but that both sides were slightly more willing to negotiate than pre-COVID-19. Regarding collections in their property management department, 92% of all rents are paid- in line with historical years. He went on to explain, many employers have voiced frustrations with working from home. While it can result in lower costs, they are not seeing increases in worker efficiency or productivity. Regarding market activity, he indicates he has older buildings under contract for full professional office renovations, large leases (13,500 SF) recently signed at class A buildings, and corporate tenants for call centers signing 5-year extensions. Further, a number of tenants are making Tenant Improvements on their own which further supports view of stability in market. He recognizes that retail space was hurt more than office space, particularly businesses affected by forced closures.

Jewel McDonald with JM Real Estate reported that the retail sector has been hit far harder than other areas. Because many of these businesses have been shut down during March -May, there are tenants that have not paid their rent in May for salons, restaurants, and department store retailers. But there is limited impact in the office sector, that has either not closed or shifted workers to remote/home sites. Overall, she was positive that the market here will recover in the next 2-3 months.

Mike Williams, Jr. of MH Williams Construction reports as of November 2020 that they are busy, and, in fact, hiring new people to keep up with the pace. While initially at the beginning of the pandemic they experienced a pause, it is back to what it was before. Companies like ARES Defense Systems, Northrop Grumman and Lockheed Martin have expansion plans surrounding the space program. For medical office projects, he sees more rehabbing and reworking of existing space as companies appear to be evaluating a work-from-home scenario when possible. Construction costs have remained stable. Costs of supplies do not appear to be increasing, but scarcity due to distribution challenges are a threat. There are less projects, therefore more companies bidding resulting in less builder profit, but not higher costs to clients. Overall, Mr. Williams is hopeful of the space coast's resiliency through the pandemic.

Conclusions: The latest data releases continue to demonstrate a mix of yellow and red warning signs. The disruption to supply-side production and demand continues to be monitored, but a wave of supply and demand shocks continues with impacts to expenses and ultimately value. The possibility still exists that the U.S. can contain the worst of the outbreak to avoid more substantial disruptions to labor market and business conditions. We believe that there will be:

- a smaller number of potential buyers for certain property types,
- a lower total number of closed transactions,
- lease abatement, concessions, or discounts in the retail sector however, with landlords mostly adding to end of term or requesting extensions.


We believe that considering the current government intervention/programs that have been successful, pending programs in discussion, and the fact that this is not a banking/financial crisis, there is real reason for optimism. However, the next two months will be telling on the expected pace of both stress and recovery. The conclusion overall is still that the market is uncertain.

Market Analysis

Competitive Market Supply - Residential Land

As part of our research for this assignment, we researched similar vacant commercial sites currently listed publicly for sale in the subject's local market area. Beginning in the subject's immediate concentric area, we searched for similar competitive sites currently available for sale, or recently listed for sale. We identified a handful of alternative sites that share various characteristics with the subject property. Below is a brief description of each competitive site:

Listing 1

853182 Active Vacant Land PRIVATE AGENT ONLY REPORT		8345&8465 SE Babcock Adjacent Lots St, Palm Bay, FL 32909		\$250,000
	Area:	342 - Malabar/Grant-Valkaria	County:	Brevard
	Sub Type:	Residential	General County Loc:	South
	Subdivision/Condo Name:	None	Measurements From:	Tax Rolls
	Waterfront:	No	Lot Dimensions:	
	Waterfront Type:		Acres:	3.98
	Water Frontage Ft:		List Price/Acres:	\$62,814.07
	Zoning:	RESIDENTIAL	Lot SqFt:	56,192
	Sale Option:	Subject to Zoning	# of Lots:	3
	Property Status:	Standard	Unit #:	
	Road Frontage Ft:	400	Property Use:	
		County Sub/Condo Name:		
		Sold-As-Is:	Yes	
<p>Narrative: 3 vacant lots acct# 2942792 has 1.29 and acct #2942771 has 1.29 acre, and acct#2942805 has 1.40 acre total 3.98 acres current zoning for residential use. It could be re zoning for commercial use. frontage 200x280 for each lot , two gether has double wide frontage on babcock st. Directions: On east side of Babcock St. across from Espejo St. SE. North of Grant Rd. S on Valkeria Road</p>				
<p>Showing Details: Drive By Okay Agent Remarks: drive by to view location Office Only Remarks:</p>				
FEATURES				
<p>Land Use: Single Family; Future Land Use Zoning: commercial Site Description: Natural State Lot Description: Buildable, West of US 1 Utilities: Telephone; Well Water; Other</p>				
Water Amenities:		Front Faces:	W	
Frontage Description: State Road		Security/Safety:		
Association Fee Incl:		Docs on File:		
Common Amenities:		Possible Financing: Cash; Conventional		
Possession: Negotiable		55+ Community: No		
Current Adjacent Use: Other - Call Agent		Gated Community: No		
Home Owners Assoc: None		Showing: Drive By Okay		
Closing Co. Name: Pennisula Title Services		Measurements From: Tax Rolls		
Closing Co. Address: 4888 BABCOCK ST NE PALM BAY, FL 32905		Elementary School: Sunrise		
		Middle School: Southwest		
		High School: Bayside		
Agent/Broker Info				
Name	Office	Primary Phone	Office Phone	E-mail
LA Brenda C Muh	Space Coast Realty Corp.	321-723-3000	321-723-3000	bmuh@cfl.rr.com
List Dt: 08/13/2019	DOM/CDOM: 488/489	Single Agent: 3%	List Type: Exclusive Right To Sell	
Contract Dt:	Original List Price: \$250,000	Tran. Agent: 3%	Type of Srvc: Full Service	
Withdraw Dt:	Owner: David C R Muh	Non-Rep: 0%	Contact: List Agent	
Contingency Type:	Co-Owner: HSU	Bonus/AMT: No	Appt:	
		Var Comm: No	Appt Phone:	
Closing Co. Name: Pennisula Title Services				
Closing Co. Address: 4888 BABCOCK ST NE PALM BAY, FL 32905				
Legal Desc: W 1/2 OF N 200 FT OF S 800 FT OF N 3/4 OF LOT 24 OF PB 1 PG 165 EX W 50 FT AS DES IN ORB 2341 PG 2000				
Tax Acct: 2942771	Tax ID: 29-37-27-00-00316.0-0000.00	Tax Year: 2018	Taxes: 650.9	
Road Frontage Ft: 400	Zoning: RESIDENTIAL	Equitable Interest: No		
	Road Surface: Paved			

Listing 2

877598 Active Vacant Land PRIVATE AGENT ONLY REPORT 2240 Hall Rd, Malabar, FL 32950 \$199,995



Area: 342 - Malabar/Grant-Valkaria
Sub Type: Residential
Subdivision/Condo Name: None
Waterfront:
Waterfront Type:
Water Frontage Ft:
Zoning: RES
Sale Option:
Property Status: Standard
Road Frontage Ft:

County: Brevard
General County South
Loc:
Measurements
From:
Lot Dimensions: 295 x 496
Acreage: 3.4
List Price/Acres: \$58,822.06
Lot SqFt: 150,717
of Lots: 3
Unit #:
Property Use: 00 / VACANT RESIDENTIAL LAND (SINGLE FAMILY, UNPLA)

County
Sub/Condo
Name:
Sold-As-Is:

Narrative: RARE CHANCE TO GET OVER 3.4 ACRES IN PARADISE IN MALABAR OFF OF HALL RD! THIS MUST SEE PROPERTY IS ALREADY CLEARED AND WAITING FOR YOU TO BUILD YOUR NEW HOME AND STABLES FOR YOUR HORSE TOO! YOU WILL HAVE PLENTY OF ROOM TO ROAM AND A GREAT PROPERTY TO HAVE ALL YOUR TOYS TOO! YOU NEED TO DRIVE BY TODAY TO CHECK THIS GREAT PIECE OF PROPERTY OUT! SNOOZE U LOSE! SURVEY AVAILABLE! 3 parcels are included Parcel #'s are as follows 2937010043, 2937010044, and 2937010060.
Directions: US 1 TO MALABAR RD GO WEST OVER RAILROAD TRACK. 1ST LEFT AND THEN TAKE RIGHT ON HALL RD. SIGN ON THE PROPERTY.

Showing Details: Drive By Okay
Agent Remarks: call 772-321-5152 for more information
Office Only Remarks:

FEATURES

Land Use:
Site Description:
Lot Description:
Utilities:

Water Amenities:
Frontage Description:
Association Fee Incl:
Common Amenities:
Possession:
Current Adjacent Use:

Front Faces: S
Security/Safety:
Docs on File:
Possible Financing: Cash; Conventional
55+ Community: No
Gated Community: No
Showing: Drive By Okay
Measurements From:
Elementary School: Port Malabar
Middle School: Stone
High School: Palm Bay

Agent/Broker Info

Name	Office	Primary Phone	Office Phone	E-mail
LA Steven R Schlitt	Coldwell Banker Paradise	321-951-3300	321-951-3300	schlitt@cbparadise.com

List Dt: 06/10/2020
Contract Dt:
Withdraw Dt:
Contingency Type:

DOM/CDOM: 150/150
Original List Price: \$199,995
Owner: Patricia A Page
Co-Owner:

Single Agent: 3%
Tran. Agent: 3%
Non-Rep: 3%
Bonus/AMT: No
Var Comm: No

List Type: Exclusive Right To Sell
Type of Svc: Full Service
Appt:
Appt Phone:

Legal Desc: E 1/2 EX N 3/4 & EX S 1/10 OF W 1/2 OF SE 1/4 OF NE 1/4 EX E 25 FT AS DES IN ORB 1917 PG 286
Tax Acct: 2922138 **Tax ID:** 29-37-01-00-00044 0-0000.00 **Tax Year:** 2019 **Taxes:** 816.51
Zoning: RES

Listing 4

885750 Active Vacant Land PRIVATE AGENT ONLY REPORT 0000lot5 Grant Rd, Grant, FL 32949 \$149,000



Area: 342 - Malabar/Grant-Valkaria
Sub Type: Residential
Subdivision/Condo Name: BRABROOKS INDIAN RIVER SUBD
Waterfront: No
Waterfront Type:
Water Frontage Ft:
Zoning: Residential
Sale Option:
Property Status: Standard
Road Frontage Ft: 25

County: Brevard
General County: South
Loc:
Measurements From: Tax Rolls
Lot Dimensions: 25 x 290 x 150 x 357 x 326 x 357 x 150 x 290
Acres: 2.82
List Price: \$52,836.88
Price/Acres:
Lot SqFt: 122,839
of Lots: 1
Unit #:
Property Use: 00 / VACANT RESIDENTIAL LAND (SINGLE FAMILY, PLATT
County Sub/Condo Name: BRABROOKS INDIAN RIVER SUBD
Sold-As-Is: Yes

Narrative: One of 3 side-by-side adjacent lots available in Grant. (the others are Lots 5.01 and 5.02). This 2.82 acre buildable residential flag lot is located in the Brabrooks Indian River Subdivision, is close to the Indian River, and just 6 minutes to the Winn Dixie Supermarket and 8 minutes to Valkaria Airport. No HOA or deed restrictions. Horses allowed! From exit #173 of I-95 go east on Malabar Road SE for 4.3 miles, right on US1-South for 5.7 miles, right on 1st Street for .1 mile, left on Old Dixie Highway for .4 miles, and right on Grant Road. The lot will be on your left in approximately .3 miles. Buy one lot or all 3 for a larger homestead!
Directions: From Malabar Road, S on US-1, R on 1st St., L on Old Dixie Hwy., R on Grant.

Showing Details: Drive By Okay
Agent Remarks:
Office Only Remarks:

FEATURES

Land Use: Single Family; Future Land Use Zoning: 0010
Site Description: Natural State
Lot Description: Buildable; Lot - Flag; Paved Street; Trees; West of US1; Wooded
Utilities: Adjacent to Site; Electricity Connected; Near Site; Telephone; Well Water

Water Amenities:
Frontage Description: City Road
Association Fee Incl:
Common Amenities:
Possession: Closing
Current Adjacent Use: Residential; Vacant
Home Owners Assoc: None
Closing Co. Name: Peninsula Title Services, 321-698-5893, Becka@Peninsula-title.com
Closing Co. Address: 4888 Babcock Street NE, Palm Bay, FL 32905

Front Faces: N
Security/Safety:
Docs on File:
Possible Financing: Cash; Conventional
55+ Community: No
Gated Community: No
Showing: Drive By Okay
Measurements From: Tax Rolls
Elementary School: Sunrise
Middle School: Stone
High School: Bayside

Agent/Broker Info

Name	Office	Primary Phone	Office Phone	E-mail
LA Philip L Rotondo	Coldwell Banker Realty	321-698-5893	321-768-6400	phil@321property.com

List Dt: 09/18/2020 **DOM/CDOM:** 67/67 **Single Agent:** 3% **List Type:** Exclusive Right To Sell
Contract Dt: **Original List Price:** \$149,000 **Tran. Agent:** 3% **Type of Srvc:** Full Service
Withdraw Dt: **Owner:** Michael Marshak **Non-Rep:** 3% **Contact:** List Agent
Contingency Type: **Co-Owner:** Patrick Spiker **Bonus/AMT:** No **Appt:** Agent
Var Comm: No **Appt Phone:** 321-698-5893

Closing Co. Name: Peninsula Title Services, 321-698-5893, Becka@Peninsula-title.com
Closing Co. Address: 4888 Babcock Street NE, Palm Bay, FL 32905
Legal Desc: BRABROOKS INDIAN RIVER SUBD COMM AT NW CORNER OF TACT 5 BLK 1 THENCE S89E 150.83 FT TO POB; THENCE S89E 25 FT; THENCE S00

Tax Acct: 2958255 **Tax ID:** 29-38-33-Hc-00001.0-0005.00 **Tax Year:** 2020 **Taxes:** 615.93
Plat Book #: 0:1 **P.U.D.:** No
Road Frontage Ft: 25 **Deed Restrictions:** No
Zoning: Residential
Road Surface: Paved

Listing 5

873099 Active Vacant Land PRIVATE AGENT ONLY REPORT 0 South Of Grant Rd, Grant Valkaria, FL 32949 \$130,000



Area: 342 - Malabar/Grant-Valkaria
Sub Type: Residential
Subdivision/Condo Name: SOUTH GRANT
Waterfront: No
Waterfront Type:
Water Frontage Ft:
Zoning: Residential
Sale Option:
Property Status: Standard
Road Frontage Ft:

County: Brevard
General County Loc: South
Measurements From: Tax Rolls
Lot Dimensions:
Acreeage: 2.75
List Price/Acres: \$47,272.73
Lot SqFt:
of Lots: 2
Unit #:
Property Use: Residential
County Sub/Condo Name:
Sold-As-Is: Yes

Narrative: This is the perfect spot to build your dream home! The possibilities are endless with these 2 adjacent lots totaling 2.75 acres in the beautiful city of Grant Valkaria! NO HOA! Bring your ATVs, Boat, and RV, you'll have plenty of room for it all. This homesite offers the perfect combination of natural beauty and privacy while still being convenient to shopping, schools and I-95. These lots are surrounded to the East and South by State Owned Land offering increased privacy, limited neighbors and plenty of room to roam!

Directions: From Babcock east on Grant Road, past Great Lake Sanctuary, Balog Ct will be on the right

Showing Details: Other - Call Agent

Agent Remarks: Lots are located on the south eastern portion of Balog Ct. Please do not walk the lots without owner approval! For access contact Angelique at 325-280-8386. This listing is for 2 adjacent lots being sold together however they don't have to be combined. A 1 time road assessment will be due by the buyers to the Town at the time of requesting a driveway permit.

Office Only Remarks:

FEATURES

Land Use: Single Family

Site Description:

Lot Description:

Utilities:

Water Amenities:

Frontage Description:

Association Fee Incl:

Common Amenities:

Possession: Closing

Current Adjacent Use: Residential

Home Owners Assoc: None

Closing Co. Name: Waterview Title Services LLC

Closing Co. Address: 1165 N.Highway A1A, Indianlantic, FL 32903

Front Faces: W

Security/Safety:

Docs on File:

Possible Financing: Cash; Conventional; FHA; VA Loan

55+ Community: No

Gated Community: No

Showing: Other - Call Agent

Measurements From: Tax Rolls

Elementary School: Sunrise

Middle School: Stone

High School: Bayside

Agent/Broker Info

Name	Office	Primary Phone	Office Phone	E-mail
LA Angelique Jones	Keller Williams Realty Brevard	325-280-8386	321-258-1170	angeliquejones@kw.com

List Dt: 04/10/2020

Contract Dt:

Withdraw Dt:

Contingency Type:

DOM/CDOM: 42/43

Original List Price: \$130,000

Owner: Randy S Cooks

Co-Owner: Amelia D Reyes-Cooks

Single Agent: 5%

Tran. Agent: 5%

Non-Rep: 0%

Bonus/AMT: No

Var Comm: No

List Type: Exclusive Right To Sell

Type of Srvc: Full Service

Contact: List Agent

Appt: Agent

Appt Phone: 325-280-8386

Closing Co. Name: Waterview Title Services LLC

Closing Co. Address: 1165 N.Highway A1A, Indianlantic, FL 32903

Legal Desc: W 1/2 Of S 200 Ft Of N 400 Ft Of S 3/4 Of Lot 25 Of Pb 1 Pg 166 Ex W 35 Ft As Des In Orb 2219 Pg 2356; Orb 2328 Pg 802

Tax Acct: 2957650

Zoning: Residential

Tax Year: 2020

Taxes: 50.24

Assessments: Buyer Pay

Road Surface: Dirt

Listings Summary

The vacant land sites currently available for sale ranged in size from 2.75 acres to 4.75 acres in size. The offering prices ranged from \$149,000 to \$375,000. Expressed on a per acre basis, the listings ranged from \$47,273/acre to \$78,947/acre. We note that Listing 2 is located in close proximity to the subject, is of similar size, and is listed for \$58,000 per acre.

As presented in the following Sales Comparison Approach section of this report, these listings represent competitive alternatives to the subject site in the subject's market area. Generally speaking, the list prices of these competitive properties, expressed on a price per acre of land basis, bracket and support the conclusions of the Sales Comparison Approach.

Valuation Methodology

Cost Approach

The Cost Approach is summarized as follows:

$$\begin{array}{r} \text{Cost New} \\ - \text{Depreciation} \\ + \text{Land Value} \\ = \text{Value} \end{array}$$

Income Approach

The Income Approach converts the anticipated flow of future benefits (income) to a present value estimate through a capitalization and or a discounting process.

Sales Comparison Approach

The Sales Comparison Approach compares sales of similar properties with the subject property. Each comparable sale is adjusted for its inferior or superior characteristics. The values derived from the adjusted comparable sales form a range of value for the subject. By process of correlation and analysis, a final indicated value is derived.

Final Reconciliation

The appraisal process concludes with the Final Reconciliation of the values derived from the approaches applied for a single estimate of market value. Different properties require different means of analysis and lend themselves to one approach over the others.

Analyses Applied

A **cost analysis** was considered and was not applied as the subject is vacant land and this method does not accurately reflect market participant actions.

A **sales comparison analysis** was considered and was developed as there is adequate data to develop a value estimate and this approach would be considered by most market participants for this property type.

An **income analysis** was considered and was not developed because the subject is vacant land and this method does not accurately reflect market participant actions.

Land Valuation -- Sales Comparison Approach

The Sales Comparison Approach is based on the premise that a buyer would pay no more for a specific property than the cost of obtaining a property with the same quality, utility, and perceived benefits of ownership. It is based on the principles of supply and demand, balance, substitution and externalities. The following steps describe the applied process of the Sales Comparison Approach.

- The market in which the subject property competes is investigated; comparable sales, contracts for sale and current offerings are reviewed.
- The most pertinent data is further analyzed and the quality of the transaction is determined.
- The most meaningful unit of value for the subject property is determined.
- Each comparable sale is analyzed and where appropriate, adjusted to equate with the subject property.
- The value indication of each comparable sale is analyzed and the data reconciled for a final indication of value via the Sales Comparison Approach.

Land Comparables – As Is

We have researched comparable land sales for this analysis; these are documented on the following pages and analysis grid. All sales have been researched through numerous sources and verified by a party to the transaction when available. In order to make the comparison meaningful, the comparable sales are reduced to a basic unit of comparison, i.e., the price paid per square foot of land area. The comparable land sales are detailed on the following pages.

Land Comparable 1



Transaction			
ID	4201	Date	7/21/2020
Address	1765 Elaine Lane	Price	\$180,000
City	Malabar	Price Per Acre	\$56,426
Grantor	Lawrance & Merideth Repking	Price Per Land Units	--
Grantee	Springwater Homes of Florida	Expend. After Purchase	--
Book/Page	8807/1045	Financing	Market Terms
Transaction Type	Warranty Deed	Conditions of Sale	None
Verification Source	Public Records	Property Rights	Fee Simple
Verification Phone	--	Days on Market	--
Site			
Acres	3.19	Access Rating	Average
Land SF	138,956	View/Exposure	Average
Upland Acres	3.19	Zoning	RR65, Rural Residential
% Useable	100.00%	Traffic Count	Not Tracked
Retention	On-Site	Shape	Rectangular
Topography	Level w/ grade, Wooded	Utilities	Well/Septic
Road Frontage	Elaine Ln	View	Single-Family
Depth	--	Proposed Use	--
Land Units	--	Distance	0.17
Comments			

This is the sale of 3.19 acres of land located along the east side of Elaine Lane, just south of Glatter Road. The property is zoned RR65, Rural Residential by the Town of Malabar.

Land Comparable 2



Transaction			
ID	4202	Date	10/2/2020
Address	Malabar Road	Price	\$157,000
City	Malabar	Price Per Acre	\$48,012
Grantor	Susan Spence et al	Price Per Land Units	--
Grantee	Mario Roberto	Expend. After Purchase	--
Book/Page	8876/1158	Financing	Market Terms
Transaction Type	Warranty Deed	Conditions of Sale	None
Verification Source	Public Records	Property Rights	Fee Simple
Verification Phone	--	Days on Market	--
Site			
Acres	3.27	Access Rating	Average
Land SF	142,441	View/Exposure	Average
Upland Acres	3.27	Zoning	RR65, Rural Residential
% Useable	100.00%	Traffic Count	Not Tracked
Retention	On-Site	Shape	L-Shaped
Topography	Level w/ grade, Wooded	Utilities	Well/Septic
Road Frontage	Malabar Road	View	Single-Family
Depth	--	Proposed Use	--
Land Units	--	Distance	1.37
Comments			

This is the sale of 3.27 acres of land located along the north side of Malabar Road west of Corey Road. The property is zoned RR65, Rural Residential by the Town of Malabar.

Land Comparable 3



Transaction			
ID	4203	Date	9/16/2020
Address	2175 Quarterman Lane	Price	\$138,000
City	Malabar	Price Per Acre	\$55,200
Grantor	Jeffrey Darby	Price Per Land Units	--
Grantee	Charles Mcquire et al	Expend. After Purchase	--
Book/Page	8868/2944	Financing	Market Terms
Transaction Type	Warranty Deed	Conditions of Sale	None
Verification Source	Public Records	Property Rights	Fee Simple
Verification Phone	--	Days on Market	--
Site			
Acres	2.50	Access Rating	Average
Land SF	108,900	View/Exposure	Average
Upland Acres	2.50	Zoning	RR65, Rural Residential
% Useable	100.00%	Traffic Count	Not Tracked
Retention	On-Site	Shape	Rectangular
Topography	Level w/ grade, Cleared	Utilities	Well/Septic
Road Frontage	Quarterman Ln	View	Single-Family
Depth	--	Proposed Use	--
Land Units	--	Distance	1.62
Comments			

This is the sale of 2.50 acres of land located along the east side of Quarterman Lane, south of Hall Road. The property is zoned RR65, Rural Residential by the Town of Malabar.

Land Comparable 4



Transaction			
ID	4204	Date	8/18/2020
Address	2060 Howell Lane	Price	\$159,900
City	Malabar	Price Per Acre	\$52,426
Grantor	Susan Baskin et al	Price Per Land Units	--
Grantee	Debby Butler	Expend. After Purchase	--
Book/Page	8834/1433	Financing	Market Terms
Transaction Type	Warranty Deed	Conditions of Sale	None
Verification Source	Public Records	Property Rights	Fee Simple
Verification Phone	--	Days on Market	--
Site			
Acres	3.05	Access Rating	Above Average
Land SF	132,858	View/Exposure	Average
Upland Acres	3.05	Zoning	RR65, Rural Residential
% Useable	100.00%	Traffic Count	Not Tracked
Retention	On-Site	Shape	Rectangular
Topography	Level w/ grade, Wooded	Utilities	Well/Septic
Road Frontage	Hall Rd / Howell Ln	View	Single-Family
Depth	--	Proposed Use	--
Land Units	--	Distance	0.66

Comments

This is the sale of 3.05 acres of land located at the corner of Hall Road and Howell Lane. The property is zoned RR65, Rural Residential by the Town of Malabar.

Land Comparable 5



Transaction			
ID	4205	Date	6/21/2019
Address	2265 Weber Road	Price	\$225,000
City	Malabar	Price Per Acre	\$49,451.00
Grantor	John Lazaridis	Price Per Land Units	--
Grantee	Fred & Deborah Roeger	Expend. After Purchase	--
Book/Page	8472/1939	Financing	Market Terms
Transaction Type	Warranty Deed	Conditions of Sale	None
Verification Source	Public Records	Property Rights	Fee Simple
Verification Phone	--	Days on Market	--
Site			
Acres	4.55	Access Rating	Average
Land SF	198,198	View/Exposure	Average
Upland Acres	4.35	Zoning	RR65, Rural Residential
% Useable	95.60%	Traffic Count	Not Tracked
Retention	On-Site	Shape	Rectangular
Topography	Level w/ grade, Cleared	Utilities	Well/Septic
Road Frontage	Weber Rd	View	Single-Family
Depth	--	Proposed Use	--
Land Units	--	Distance	2.10
Comments			
This is the sale of 4.55 acres of land located along the east side of Weber Road, south of Hall Road. The property is zoned RR65, Rural Residential by the Town of Malabar.			

Comparable Land Sales Map



Land Sales Adjustment Grid

Land Analysis Grid		Comp 1	Comp 2	Comp 3	Comp 4	Comp 5					
Address	1675 Marie Street	1765 Elaine Lane	Malabar Road	2175 Quarterman	2060 Howell Lane	2265 Weber Road					
City	Malabar	Malabar	Malabar	Malabar	Malabar	Malabar					
County	Brevard	Brevard	Brevard	Brevard	Brevard	Brevard					
Date	11/17/2020	7/21/2020	10/2/2020	9/16/2020	8/18/2020	6/21/2019					
Price	--	\$180,000	\$157,000	\$138,000	\$159,900	\$225,000					
Acres	4.52	3.19	3.27	2.50	3.05	4.55					
Acre Unit Price	\$0	\$56,426	\$48,012	\$55,200	\$52,426	\$49,451					
Transaction Adjustments											
Property Rights	Fee Simple	Fee Simple	0.0%	Fee Simple	0.0%	Fee Simple	0.0%	Fee Simple	0.0%	Fee Simple	0.0%
Financing	Conventional	Terms	0.0%	Terms	0.0%	Terms	0.0%	Terms	0.0%	Terms	0.0%
Conditions of Sale	Cash	None	0.0%	None	0.0%	None	0.0%	None	0.0%	None	0.0%
Adjusted Acre Unit Price		\$56,426	\$48,012	\$55,200	\$52,426	\$49,451					
Market Trends Through	2/1/2020	0.0%	0.0%	0.0%	0.0%	0.0%					
Adjusted Acre Unit Price		\$56,426	\$48,012	\$55,200	\$52,426	\$49,451					
Subsequent Trends Ending	11/17/2020	0.0%	0.0%	0.0%	0.0%	0.0%					
Adjusted Acre Unit Price		\$56,426	\$48,012	\$55,200	\$52,426	\$49,451					
Location	Average	Average	Average	Average	Average	Average					
Rating		Similar	Similar	Similar	Similar	Similar					
% Adjustment		0%	0%	0%	0%	0%					
Acres	4.52	3.19	3.27	2.50	3.05	4.55					
Rating		Superior	Superior	Superior	Superior	Similar					
% Adjustment		-5%	-5%	-5%	-5%	0%					
Topography	Level w/ grade	Level w/ grade, Wooded	Level w/ grade, Wooded	Level w/ grade, Cleared	Level w/ grade, Wooded	Level w/ grade, Cleared					
Rating		Similar	Similar	Similar	Similar	Similar					
% Adjustment		0%	0%	0%	0%	0%					
Utilities	Well/Septic	Well/Septic	Well/Septic	Well/Septic	Well/Septic	Well/Septic					
Rating		Similar	Similar	Similar	Similar	Similar					
% Adjustment		0%	0%	0%	0%	0%					
Zoning	RR65, Rural	RR65, Rural	RR65, Rural	RR65, Rural	RR65, Rural	RR65, Rural					
Rating		Similar	Similar	Similar	Similar	Similar					
% Adjustment		0%	0%	0%	0%	0%					
Encumbrance	Rear Canal	None	None	None	None	None					
Rating		Superior	Superior	Superior	Superior	Superior					
% Adjustment		-5%	-5%	-5%	-5%	-5%					
Access Rating	Above Average	Average	Average	Average	Above Average	Average					
Rating		Inferior	Inferior	Inferior	Similar	Inferior					
% Adjustment		5%	5%	5%	0%	5%					
Adjusted Acre Unit Price		\$53,605	\$45,612	\$52,440	\$47,184	\$49,451					
Net Adjustments		-5.0%	-5.0%	-5.0%	-10.0%	0.0%					

Analysis and Adjustments

In order to make the comparison meaningful, the comparable sales are reduced to a basic unit of comparison, i.e., the price paid per acre of land area. For Property Rights, Financing, Conditions of Sale, Expenditures After Purchase, and Time-Market Conditions adjustments we have applied Quantitative adjustments. Quantitative analysis is used for the remaining physical features. We have considered each sale in regard to its relative similarity with the subject in the factors noted above. Then a conclusion is drawn in regard to the comparable sale's overall similarity with the subject.

Property Rights

This adjustment is generally applied to reflect the transfer of property rights different from those being appraised, such as differences between properties owned in fee simple and in leased fee. All of the sales reported Fee Simple property rights and no adjustments for this category are indicated.

Financing

This adjustment is generally applied to a property that transfers with atypical financing, such as having assumed an existing mortgage at a favorable interest rate. Conversely, a property may be encumbered with an above-market mortgage which has no prepayment clause or a very costly prepayment clause. Such atypical financing often plays a role in the negotiated sale price. All of the sales have conventional financing, all cash, or seller financing at market terms, and no adjustments are required.

Conditions of Sale

This adjustment category reflects extraordinary motivations of the buyer or seller to complete the sale. Examples include a purchase for assemblage involving anticipated incremental value or a quick sale for cash. This adjustment category may also reflect a distress-related sale, or a corporation recording a non-market price. No adjustment was necessary for this influence.

Economic Trends

This category reflects investors' perceptions of prevailing market conditions. This adjustment category reflects value changes, if any, which have occurred between the date of the sale and the effective date of the appraisal. No adjustment was applied for this influence.

Physical Characteristics

The sales are adjusted qualitatively for physical characteristic differences. We considered location, the size of the site, topography, the shape of the parcel, access to municipal utilities, zoning, and access rating. We've also applied an adjustment to account for the rear canal on the property in comparison to the other comparables.

Sales Comparison Approach Conclusion

The adjusted values of the comparable properties range from \$45,612 to \$53,605 per acres; the average is \$49,658 and the median is \$49,451.

Based on the comparable properties and analysis presented, the value of the subject parcel is reconciled at \$50,000 per acre.

As Is Market Value – Land Value	
Indicated Value per Acres:	\$50,000
Subject Size:	<u>4.52 Acres</u>
Indicated Value:	\$226,000
Value of Site as Vacant, Rounded:	\$225,000
Two Hundred Twenty-Five Thousand Dollars	

Final Reconciliation

The process of reconciliation involves the analysis of each approach to value. The quality of data applied, the significance of each approach as it relates to market behavior and defensibility of each approach are considered and weighed. Finally, each is considered separately and comparatively with each other.

Value Indications – Fee Simple – As Is

Cost Approach:	N/A
Sales Comparison Approach:	\$225,000
Income Approach:	N/A

Cost Approach

A cost approach was not applied as the subject is vacant land and this method does not accurately reflect market participant actions.

Sales Comparison Approach

The Sales Comparison Approach was used in this appraisal, as there is adequate data to develop a value estimate and this approach would be considered by most market participants for this property type. This approach is given all weight in our analysis.

Income Approach – Direct Capitalization

An income approach was not applied as the subject is vacant land and this method does not accurately reflect market participant actions.

Value Conclusion – Fee Simple Land Value

Based on the data and analyses developed in this appraisal, we have reconciled to the following value conclusion(s), as of November 17, 2020, subject to the Limiting Conditions and Assumptions of this appraisal.

**Two Hundred Twenty-Five Thousand Dollars,
\$225,000
(Land Value)**

Certification

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

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are our personal, impartial and unbiased professional analyses, opinions, and conclusions.
3. We have no present or prospective interest in or bias with respect to the property that is the subject of this report and have no personal interest in or bias with respect to the parties involved with this assignment.
4. Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
5. Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
6. This appraisal assignment was not made, nor was the appraisal rendered on the basis of a requested minimum valuation, specific valuation, or an amount which would result in approval of a loan.
7. We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
8. Our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal.
9. The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
10. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
11. As of the date of this report, Matthew W. Jehs, MAI has completed the continuing education program of the Appraisal Institute.
12. We have made an inspection of the property that is the subject of this report.
13. The appraiser has not performed any prior services regarding the subject within the previous three years of the appraisal date.



Matthew W. Jehs, MAI
Cert Gen RZ2806



Andrew J. Grossmann
Cert Gen RZ3099

Addenda

Definitions

Market Value: As defined by the Office of the Comptroller of Currency (OCC) under 12 CFR, Part 34, Subpart C-Appraisals, 34.42 Definitions, the Board of Governors of the Federal Reserve System (FRS) and the Federal Deposit Insurance Corporation in compliance with Title XI of FIRREA, as well as by the Uniform Standards of Appraisal Practice as promulgated by the Appraisal Foundation, is as follows.

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 interest;
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.

A **Fee Simple** interest is defined² as:

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

A **Leased Fee** interest is defined² as:

An ownership interest held by a landlord with the rights of use and occupancy conveyed by a lease to others. The rights of the lessor (the leased fee owner) and the leased fee are specified by contract terms contained within the lease.

² Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 4th ed. (Chicago: Appraisal Institute, 2002).

Marketing Time is defined² as:

1. The time it takes an interest in real property to sell on the market subsequent to the date of an appraisal.
2. Reasonable marketing time is an estimate of the amount of time it might take to sell an interest in real property at its estimated market value during the period immediately after the effective date of the appraisal; the anticipated time required to expose the property to a pool of prospective purchasers and to allow appropriate time for negotiation, the exercise of due diligence, and the consummation of a sale at a price supportable by concurrent market conditions. Marketing time differs from exposure time, which is always presumed to precede the effective date of the appraisal. (Advisory Opinion 7 of the Appraisal Standards Board of The Appraisal Foundation and Statement on Appraisal Standards No. 6, "Reasonable Exposure Time in Real Property and Personal Property Market Value Opinions" address the determination of reasonable exposure and marketing time.)

Exposure Time is defined² as:

The time a property remains on the market.

1. The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective estimate based on an analysis of past events assuming a competitive and open market. Exposure time is always presumed to occur prior to the effective date of the appraisal. The overall concept of reasonable exposure encompasses not only adequate, sufficient and reasonable time but also adequate, sufficient and reasonable effort. Exposure time is different for various types of real estate and value ranges and under various market conditions. (Appraisal Standards Board of The Appraisal Foundation, Statement on Appraisal Standards No. 6, "Reasonable Exposure Time in Real Property and Personal Property Market Value Opinions")

Market value estimates imply that an adequate marketing effort and reasonable time for exposure occurred prior to the effective date of the appraisal. In the case of disposition value, the time frame allowed for marketing the property rights is somewhat limited, but the marketing effort is orderly and adequate. With liquidation value, the time frame for marketing the property rights is so severely limited that an adequate marketing program cannot be implemented. (The Report of the Appraisal Institute Special Task Force on Value Definitions qualifies exposure time in terms of the three above-mentioned values.) See also marketing time.

As Is Value

The value of specific ownership rights to an identified parcel of real estate as of the effective date of the appraisal; relates to what physically exists and is legally permissible and excludes all assumptions concerning hypothetical market conditions or possible rezoning.²

**PROFESSIONAL QUALIFICATIONS
OF
MATTHEW W. JEHS**

EXPERIENCE: Current Managing Director for Tuttle-Armfield-Wagner Appraisal & Research, Inc., Mr. Jehs has 19 years of appraisal experience, receiving his MAI in 2008. He has performed property valuations for a broad array of retail, industrial, and office properties including shopping centers, office/warehouses, bulk distribution warehouses, heavy manufacturing, both low-rise and high-rise professional offices and medical office buildings. Valuations have also included surgical centers, limited-service hospitality properties, condominium developments and conversions, residential subdivisions, and vacant land. Specialized real estate assignments include right-of-way projects, Cape Canaveral Port Facilities, Kennedy Space Center assets, and Melbourne Airport Aviation land, and jurisdictional wetlands. Clients served include accountants, investment firms, law firms, lenders, private corporations, local municipalities, and public agencies, including Veterans Affairs, Florida DEP Approved Appraiser, and SJRWMD. Valuations have been utilized for mortgage loan purposes, equity participation, due diligence support, condemnation proceedings and insurance purposes. Assignments have included the valuation of existing and proposed properties, as well as market studies, highest and best use studies, and property value impact studies.

EDUCATION: Bachelor of Arts Degree, Benedictine University, 2000

Appraisal Course Work Completed:

Appraisal Institute

- 110-Appraisal Principles
- 120-Appraisal Procedures
- 210-Residential Case Study
- 310-Basic Income Capitalization
- 410-Uniform Standards of Professional Practice – Part A
- 420-Uniform Standards of Professional Practice – Part B
- 510-Advanced Income Capitalization
- 520-Highest and Best Use and Market Analysis
- 530-Advanced Sales Comparison and Cost Approach
- 540-Report Writing and Valuation Analysis
- 550-Advanced Applications
- Continuing Education in USPAP, ARGUS, STDB.com

LICENSES: State Certified General Real Estate Appraiser #FL-RZ2806

PROFESSIONAL ORGANIZATIONS: Member of the Appraisal Institute (MAI) #432527
Executive Board Member Florida East Coast Chapter Appraisal Institute

I have been qualified as an expert witness in Brevard County circuit court. I have testified in court cases involving commercial Real Estate litigation.

QUALIFICATIONS OF ANDREW GROSSMANN

Licenses and Certifications:

State-Certified General Real Estate Appraiser License #RZ3099

Appraisal Education:

Appraisal Institute Member 2003 to Present
University of Central Florida 1999 - 2003

Relevant Employment Data:

2018 - Tuttle-Armfield-Wagner, Appraisal and Research, Inc.:
Melbourne, FL
Commercial Real Estate Appraiser

2010 – 2018 - SunTrust Bank
Vice President, Real Estate Valuation Service (REVAL)
Orlando, FL
Commercial Appraisal Reviewer

2003 – 2010 - Clayton, Roper, & Marshall, Inc.
Orlando, FL
Commercial Real Estate Appraiser / Road Project Manager

Types of Appraisals:

Vacant Land	Retail Properties
NNN Properties	Apartments
Storage/Warehouse	Citrus Groves
Professional Office	Medical Buildings
Subdivisions	Commercial Condos
Warehouses	Church/Institutional Buildings
Convenience Stores	Special Purpose Properties
Day Care Centers	Restaurants
Shopping Centers	Leasehold/Land Lease
Eminent Domain	Yellow Book
Inverse Condemnation	Conservation Easements
Intermodal Facilities	Rail Corridors / Rails to Trails

Other Relevant: Interagency Guidelines, FIRREA, Fannie Mae, State and Federal Supplemental Standards, TPL, SFWMD, SJRWMD, Conservation Fund, Data Books, Power Line Easement studies, Submerged Land.

Professional Education: BS, Business Administration, University of Central Florida- Major: Finance

**LETTER TO CONFIRM AUTHORIZATION
TO PERFORM APPRAISAL SERVICES**

The CLIENT, the Town of Malabar, has hereby requested and authorized TUTTLE-ARMFIELD-WAGNER APPRAISAL & RESEARCH, INC. (TAW) to proceed with the following work:

Appraisal of the 4.52 Acres Vacant Land located at 1675 Marie St. Malabar,
FL 32950

The purpose of the appraisal will be to estimate the current Fee Simple Market Value. The Appraisal Report will be prepared in conformance to the Uniform Standards of Professional Appraisal Practice. We have not appraised this property in the last three years and are competent to perform this appraisal assignment.

The appraisal will be completed by 2 weeks from your notice to proceed.

The CLIENT acknowledges responsibility for payment of professional fees.

Payment for said work shall be a Total Fee of \$1,700. Payment is due upon delivery of the appraisal. You will be sent an invoice with the finished appraisal.

The CLIENT agrees that unpaid invoices shall accrue interest based on a rate of twelve percent (12%) per annum, after they have been outstanding/unpaid for 30 days after date of invoice.

If TAW employs legal services to collect overdue amounts, the CLIENT agrees to pay all costs of collection, including reasonable attorney's fees, whether action is brought or not.

Thank you for the opportunity to provide our services.

Date: 11/3/2020

Date: Nov 3, 2020

Accepted By:

Tuttle-Armfield-Wagner

Client

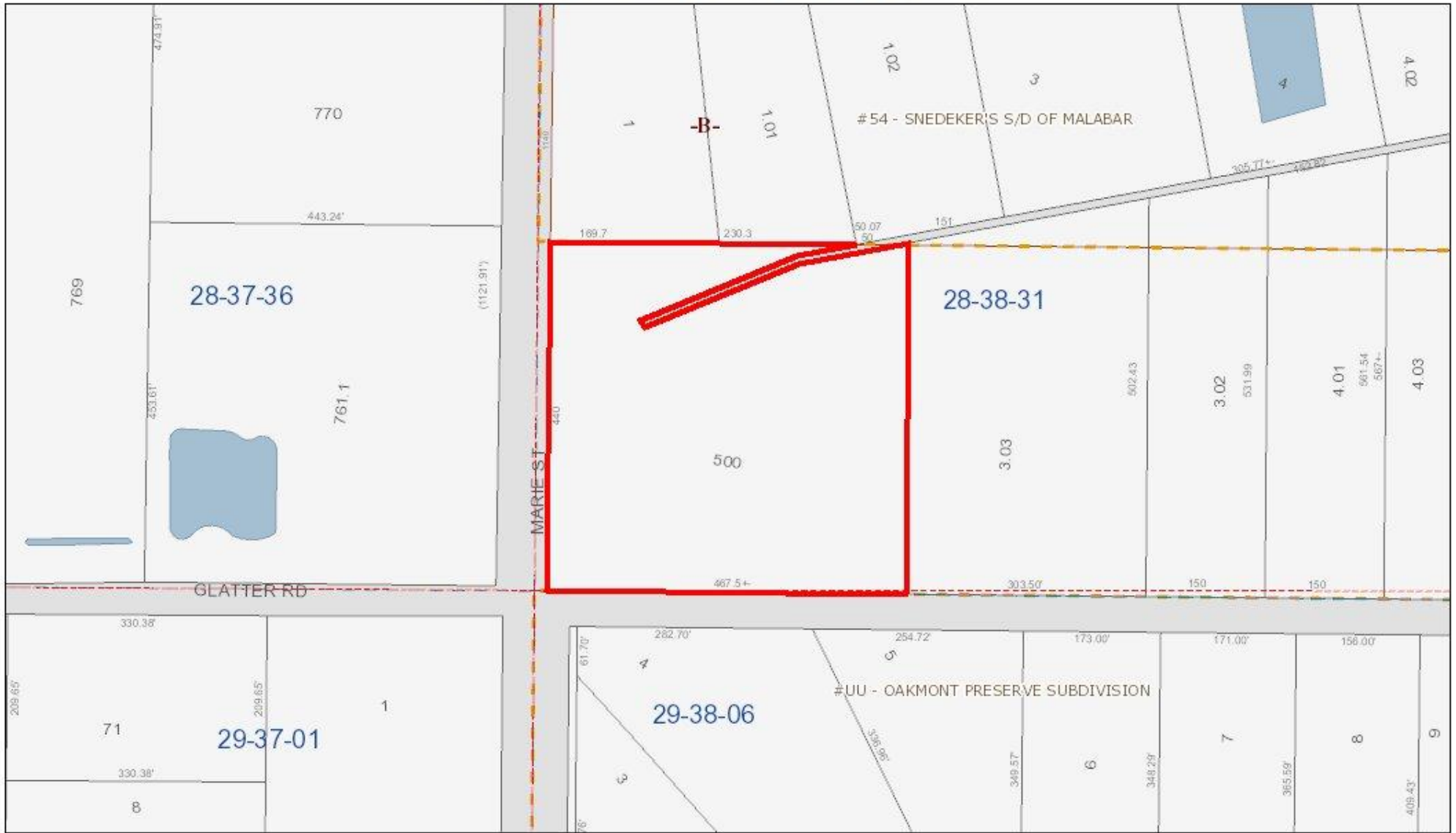


Matthew W. Jehs, MAI
St. Cert. Gen RZ2806

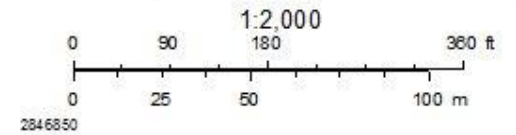


Ms. Lisa Morrell
Town of Malabar

Brevard County Property Appraiser



December 22, 2020





657 Montreal Avenue • Melbourne, FL 32935

ph 321.676.1505 • fax 321.676.1730

December 19, 2018

Ms. Evelyn Maddox
233 Harvey Ave. NE
Palm Bay, FL 32907

Re: Environmental Assessment
1675 Marie Street, Malabar, FL
Tax Account No. 2850963
AES File No. 18460

Dear Ms. Maddox:

Atlantic Environmental Solutions, Inc. (AES) has completed an Environmental Assessment on a ±4.52-acre parcel located at 1675 Marie Street in Malabar, Florida (Figure 1). These services were completed on December 17 and 19, 2018. Following is a summary of our findings.

To determine the extent of Florida Department of Environmental Protection (FDEP) and U.S. Army Corps of Engineers (USACE) jurisdictional wetlands supported by these sites, AES utilized the protocol outlined in Chapter 62-340.300 in the *SJRWMD Management and Storage of Surface Waters Applicant's Handbook*, and the 1987 *Corps of Engineers Wetland Delineation Manual*. These methodologies allow the designation of wetland boundaries through the examination of certain physical indicators that may be apparent in current on-site conditions. Specifically, these indicators are: predominantly hydrophytic vegetation, hydric soil characteristics, and hydrology (signs of surface saturation or inundation for a significant length of time). In addition to the analysis of these indicators, the utilized protocols recognize the value of sound scientific judgment when determining the actual extent of state and federally jurisdictional wetlands.

Based on our findings, AES determined that the property is comprised of uplands, wetlands, and a manmade ditch on the eastern side of the site. The uplands total approximately 0.72 acres and are dominated by Brazilian pepper, slash pine, cabbage palm, hackberry, caesarweed, and beauty berry.

AES determined that a FDEP and USACE jurisdictional wetland occupies approximately 3.80 acres of the project site (see Figure 1). The on-site wetland makes up the majority of the site and is dominated by Brazilian pepper, swamp fern, Virginia chain fern, strawberry guava, cabbage palm, and shield fern. This wetland area has been extremely disturbed in the past and houses small isolated areas of fill (as well as numerous piles of trash, vehicles, tractors, etc.) that could be considered uplands but that will not assist in a buildable upland footprint.

Prior to impacting a wetland on a piece of property, it is typically required that all efforts have been made to eliminate wetland impacts. If this parcel is permitted for a single-family home, the regulatory agencies will likely force an applicant to place their home on the western side of the parcel to utilize the available uplands along Marie Street. Typically, the agencies only allow

minimal impacts in order to construct a single-family residence and associated items such as septic, drain field, etc. As such, AES believes the regulatory agencies will likely not allow more than 0.2 acres of wetland impacts to allow for the construction of a home, driveway, pool, and yard space. Should 0.2 acres of wetlands be approved for impact, one could budget between approximately \$13,000.00 and \$18,000.00 for wetland mitigation that will compensate for direct and secondary wetland impacts.

Lastly, AES completed a listed species determination while on the subject site and determined that no listed species were located on the property. For this reason, no further action should be needed with regards to listed wildlife species.

Should you desire further services or have any questions, please do not hesitate to contact our office. We look forward to assisting you in the permitting process of this site should you choose to move forward.

Sincerely,

A handwritten signature in black ink, appearing to read "Jon Shepherd". The signature is fluid and cursive, with a large initial "J" and "S".

Jon H. Shepherd, MS, PWS
President/Ecologist

Fw: Carl Beatty - Marie St Survey

beatty1@frontier.com

Wed 1/30/2019 9:51 AM

To: Debby Franklin <townclerk@townofmalabar.org>;

📎 1 attachments (905 KB)

Marie St Envirn Report.pdf;

Debby
Here is the information that Dave sent to our attorney in Melbourne. The direct link to the State site is below the line.
Hope this helps.
Becky

Per the SR 514 Project, the State did an environmental study of the included impact areas. The state identified 16 wetlands and the required mitigation. The state included the Marie St. property in the study and concluded that it was not a wetland but in fact a potential site for a pond "Q" and an access road.

Per the Buyer's environmental survey the Marie St. property is a wetland. I notified Mr. Shepherd of the state report and he agreed to look at it. I later (about a week) called and he said he looked at the report but still stands by his survey.

I contacted Malabar Town Hall and supplied access to both survey's to determine which would be used for a building permit. I have not heard back yet, but will follow up.

Both reports cannot be right?

Here is a direct link to the state site:

www.cffroads.com/430136-1/sr-514-malabar-rd-from-babcock-rd-to-us-1

In the Natural Resource evaluation section:

2-12 4110 Pine Flatwoods

4340 Upland Mixed Coniferous/Hardwood

Both upland

2-25 Anclote Sand (results soil borings)

3-7 OSW 83

OSW 84 (Other Surface water "2 ditches")

3-30 OSW impacts (possible pond and access road) still not wetland and no mitigation required

In etdm Summary Report – Page 53 of 53 again not listed as wetland.

5 Agencies agreed on this report

If you need Dave's help finding any of this – just give him a call (518-696-2889) – he's pretty well versed on all the navigation techniques for this one.

From: beatty1@frontier.com
Sent: Tuesday, January 22, 2019 11:38 AM
To: TownClerk@townofmalabar.org
Subject: Carl Beatty - Marie St Survey

Debby

Dave asked that I send you the following information to access the State's Survey:
www.cflroads.com then check SR514 in the Resources section.

Also, attached is a copy of the Survey by Atlantic Environmental Solutions.

Thanks
Becky

Dave 518-696-2889

304

CORRECTIVE
EASEMENT

OFFL RECS 828 PAGE 778

THIS INDENTURE, made this 24th day of November 1945,
between FORD HARRISON and L. MAE HARRISON, his wife.
as the parties of the first part, and BREVARD COUNTY, a political sub-
division of the State of Florida, as the party of the second part, for
the use and benefit of Brevard County, Florida.

WITNESSETH: That the parties of the first part in consideration of
the sum of one dollar and other good and valuable considerations to them
in hand paid, the receipt of which is hereby acknowledged, do hereby
grant, bargain, and sell unto the party of the second part, its successors
and assigns, a perpetual drainage easement, commencing on the above date,
for the purpose of constructing, using and maintaining, a drainage ditch
and other uses pertaining thereto with full right of ingress and egress
to construct, maintain, repair, and do everything necessary in the
construction and maintenance of said ditch.

The land affected by the granting of this easement is located in
the County of Brevard, State of Florida, and is more particularly
described as follows:

An easement being 15 feet wide through a part of the Southwest quarter (SW¹)
of the Southwest quarter (SW¹) of Section 31, Township 28 South, Range 36 East, the
centerline of which is described as follows:

Commence at a point on the South line
of said Section 31 which is 107.5 feet West of the West line extended of lands
described in Official Records Book 696, page 101, public records of Brevard County,
Florida; thence go North 15 feet to the North Right-of-Way line of the County Road
and the Point of Beginning of subject centerline. From said P. O. B. go North 415
feet, more or less, to the center of the existing drainage ditch as shown on the
plat of Swisher's Subdivision of Malabar as recorded in Plat Book 1, page 97, public
records of Brevard County, Florida, and the termination of the subject centerline
description.

THIS EASEMENT IS A CORRECTIVE EASEMENT AND IS GIVEN TO CORRECT THAT ERRONEOUS DESCRIPTION
AS GIVEN IN THAT CERTAIN EASEMENT CONVEYED BY THE GRANTORS HEREIN TO THE GRANTEE HEREIN
AND RECORDED IN OFFICIAL RECORDS BOOK 812, page 86, PUBLIC RECORDS OF BREVARD COUNTY,
FLORIDA, AND BY THE RECORDING OF THIS INSTRUMENT THE PARTY OF THE SECOND PART HEREBY
RELINQUISHES ANY CLAIM ON THAT CERTAIN PARCEL OF LAND AS DESCRIBED IN THE AFORESAID
OFFICIAL RECORDS BOOK 812, page 86.

In the event of abandonment by Brevard County of the above described
property as a drainage easement, the easement rights hereby granted shall
cease and revert to the part ies of the first part, their heirs
or assigns, free and clear of any right, title or interest of the party
of the second part.

aje

325 Doc
493277
Secretary of Rd. Comm.

RECORDED
FLA. DOC. STAMPS
U.S. DOC. STAMPS
TOTAL

TO HAVE AND TO HOLD said easement unto the County of Brevard and unto its successors and assigns together with immunity unto the party of the second part, its successors or assigns, from all claims for damage, if any, arising from or growing out of such construction and/or maintenance to the lands, if any, owned by the parties of the first part lying adjacent or contiguous to the lands herein above described.

The grantors do hereby covenant with the grantee that they are lawfully seized and possessed of the lands above described, that they have a good and lawful right to convey it, or any part thereof.

IN WITNESS WHEREOF, the said parties of the first Part have hereunto set their hands and seals

this day and year first above written.

Signed, sealed and delivered in the presence of:

R. J. Goulson and M. Newman (SEAL)
James H. Taylor and L. Mae Harrison (SEAL)

FILED AND INDEXED
BREVARD COUNTY, FLA.
VERIFIED

1965 NOV 29 AM 8 29

STATE OF
COUNTY OF

493277
C. J. Warner
CLEAR CREDIT COURT

I HEREBY CERTIFY, that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments,

FOND HARRISON and L. MAE HARRISON, his wife,

to be well known to be the person described in and who executed the same freely and voluntarily for the purposes therein expressed.

WITNESS my hand and official seal at San Gallo,

County of Brevard, and State of Florida

21st day of November, 1965.

Robert G. Collins
Notary Public
State of Florida



My commission expires:
August 6, 1966

BREVARD COUNTY
STATE OF FLORIDA
DOCUMENTARY STAMP TAX
NOV 29 1965
CONTROLLER
PB 102116

DRAINAGE
EASEMENT

THIS INDENTURE, made this _____ day of _____ 19____,
between GLENWOOD B. CONVERSE and ANN G. CONVERSE, his wife,
as the parties of the first part, and BREVARD COUNTY, a political sub-
division of the State of Florida, as the party of the second part, for
the use and benefit of Brevard County, Florida.

WITNESSETH: That the parties of the first part in consideration of
the sum of one dollar and other good and valuable considerations to them
in hand paid, the receipt of which is hereby acknowledged, do hereby
grant, bargain, and sell unto the party of the second part, its successors
and assigns, a perpetual drainage easement, commencing on the above date,
for the purpose of constructing, using and maintaining, a drainage ditch
and other uses pertaining thereto with full right of ingress and egress
to construct, maintain, repair, and do everything necessary in the
construction and maintenance of said ditch.

The land affected by the granting of this easement is located in
the County of Brevard, State of Florida, and is more particularly
described as follows:

That portion of Lot 3, Block B, Snedeker's Subdivision of Malabar lying
North of the main drainage ditch, according to the plat thereof as
recorded in Plat Book 1, page 157, public records of Brevard County,
Florida, which may lie within 10 feet of the centerline of said main
drainage ditch marking the South boundary of said parcel.



In the event of abandonment by Brevard County of the above described
property as a drainage easement, the easement rights hereby granted shall
cease and revert to the parties of the first part, their heirs
or assigns, free and clear of any right, title or interest of the party
of the second part.

TO HAVE AND TO HOLD said easement unto the County of Brevard and unto its successors and assigns together with immunity unto the party of the second part, its successors or assigns, from all claims for damage, if any, arising from or growing out of such construction and/or maintenance to the lands, if any, owned by the part ies of the first part lying adjacent or contiguous to the lands herein above described.

The grantors do hereby covenant with the grantee that they are lawfully seized and possessed of the lands above described, that they have a good and lawful right to convey it, or any part thereof.

IN WITNESS WHEREOF, the said part ies of the first Part have hereunto set their hands and seals

this day and year first above written.

Signed, sealed and delivered in the presence of:

R. J. Converse Glenwood B. Converse (SEAL)
Ann G. Converse (SEAL)

STATE OF FLORIDA
COUNTY OF BREVARD

I HEREBY CERTIFY, that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments,

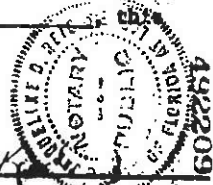
GLENWOOD B. CONVERSE and ANN G. CONVERSE, his wife,

to me well known to be the person described in and who executed the same freely and voluntarily for the purposes therein expressed.

WITNESS my hand and official seal at Maclean

County of Brevard, and state of Florida
18th day of November, 1965.

Jacqueline A. K...
Notary Public



My commission expires:

NOTARY PUBLIC, STATE OF FLORIDA at LARGE
BY COMMISSION EXPIRES APR. 11, 1963

Return to Secretary
P.O. Box 1000, Tallahassee, Fla.

RECORDING
F.L.A. DOC. STAMPS
18. DOC. STAMPS
TOTAL
\$ 2.15