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COMMERCIAL REAL ESTATE
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***A Summary Appraisal of a
Vacant 7.92-Acre Land Parcel
Located at
1795 East Venice Avenue
(SW Corner of E. Venice Ave & S. Auburn Road)
Venice, Florida 34292***

For

***City of Venice Utilities Department
401 West Venice Avenue
Venice, Florida 34285
Attn: Stacy McKenzie-Grant, Office Manager***

By

***Roger L. Hettema, MAI, SRA
State-Certified General Real Estate Appraiser RZ45***

H.S. File No. 223C048

ROGER L. HETTEMA, MAI, State-Certified General Appraiser RZ45

RONALD M. SABA, MAI, State-Certified General Appraiser RZ2213





In-Depth Insight
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COMMERCIAL REAL ESTATE
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May 19, 2023

City of Venice Utilities Department
401 West Venice Avenue
Venice, FL 34285
Attn: Stacy McKenzie-Grant, Office Manager

Roger L. Hetteema, MAI, SRA
State-Certified General Appraiser 45
Ronald M. Saba, MAI
State-Certified General Appraiser 2213

RE: Vacant Land Parcel at 1795 E. Venice Avenue, Venice, FL

Dear Ms. McKenzie:

As requested, I have performed an appraisal of the above captioned property. The purpose of this appraisal is to provide an opinion of the fee simple market value of the subject property, as of the effective date of appraisal. The intended use of this appraisal is for your internal analysis in making a purchase decision regarding the subject property.

This summary appraisal report is provided in accordance with current USPAP Standards. You are urged to consult the Scope of Work, the introduction and General Assumptions and Limiting Conditions to ensure its proper use and context.

Based on the known factors creating and affecting value, it is my opinion that the fee simple market value of the subject property, as of May 18, 2023, was:

THREE MILLION SIX HUNDRED THOUSAND DOLLARS
(\$3,600,000)

This letter must remain attached to the report, which contains 12 pages plus exhibits in order for the value opinion set forth to be considered valid.

It has been my pleasure to serve you in this matter, and I trust that you will contact me if you have any questions concerning this report.

Respectfully submitted,

ROGER L. HETTEMA, MAI, SRA
State-Certified General Real Estate Appraiser RZ45

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Appraiser’s Qualifications & Evidence of State Licensure

Certification -- Appraisal #223C048

Subject Property: Vacant Land Parcel at 1795 E. Venice Avenue, Venice, FL

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

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and is my personal, impartial and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved. I have no bias with respect to the subject property or the parties involved with this assignment.
- I have performed no other appraisal work on this property in the three years prior to accepting this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal. Specifically, this appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.
- 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 Practice of the Appraisal Institute.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Uniform Standards of Professional Appraisal Practice (USPAP), and the State of Florida.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- As of the date of this report, I, Roger L. Hetteema, MAI, SRA, have completed the requirements under the continuing education program of the Appraisal Institute.
- State-Certified General Real Estate Appraiser: The use of this report is subject to the requirements of the State of Florida relating to review by the Real Estate Appraisal Sub-committee of the Florida Real Estate Commission.
- No one other than the signatories to this report provided significant professional assistance in its preparation.
- I have made a personal inspection of the property that is the subject of this report.

Date Signed: May 19, 2023



Roger L. Hetteema, MAI, SRA
State-Certified General Real Estate Appraiser RZ45

GENERAL ASSUMPTIONS

This appraisal report, #223C048, has been made with the following General Assumptions.

No responsibility is assumed for the legal description or for matters including legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated. The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated. Responsible ownership and competent property management are assumed.

The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy. All engineering is assumed to be correct. The plot plans and illustrative material in this report are included to assist the reader in visualizing the property. It is assumed that there are no hidden or unapparent conditions of the property, subsoil or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.

It is assumed that there is full compliance with all applicable federal, state and local environmental regulations and laws unless noncompliance is stated, defined and considered in the appraisal report. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a non-conformity has been stated, defined and considered in the appraisal report. It is assumed that the appropriate governing authority will allow the property to be used or developed in accordance with zoning and use regulations. It is assumed that all required licenses, Certificates of Occupancy, consents or other legislative or administrative authority from any local, state or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based. If any of the foregoing does not come to pass, is changed or is prohibited by subsequent action on the part of a governing authority, the values herein may be adversely affected, and this appraisal may be rendered null and void or require revision.

It is assumed that the utilization of the land is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report. The sketches in this report, which are approximate only, and the photographs are included to assist the reader in visualizing the property. All data, cost estimates and statements are, in most cases, gathered from reliable sources and from reputable local or area business concerns, but in no sense guaranteed. If a survey has been included, or relied upon, it is assumed to be correct. No responsibility is assumed in the contrary and should an error in the survey sufficiently alter the subject property, this appraisal is considered null and void.

Real estate investment has an element of risk involved. Performance and success are dependent upon many factors, such as management capability, market liquidity at time of eventual sale, or subsequent events of a local, national or world character. Consequently, this estimate of market value range does not absolutely fix or set the price at which the property will sell.

GENERAL LIMITING CONDITIONS

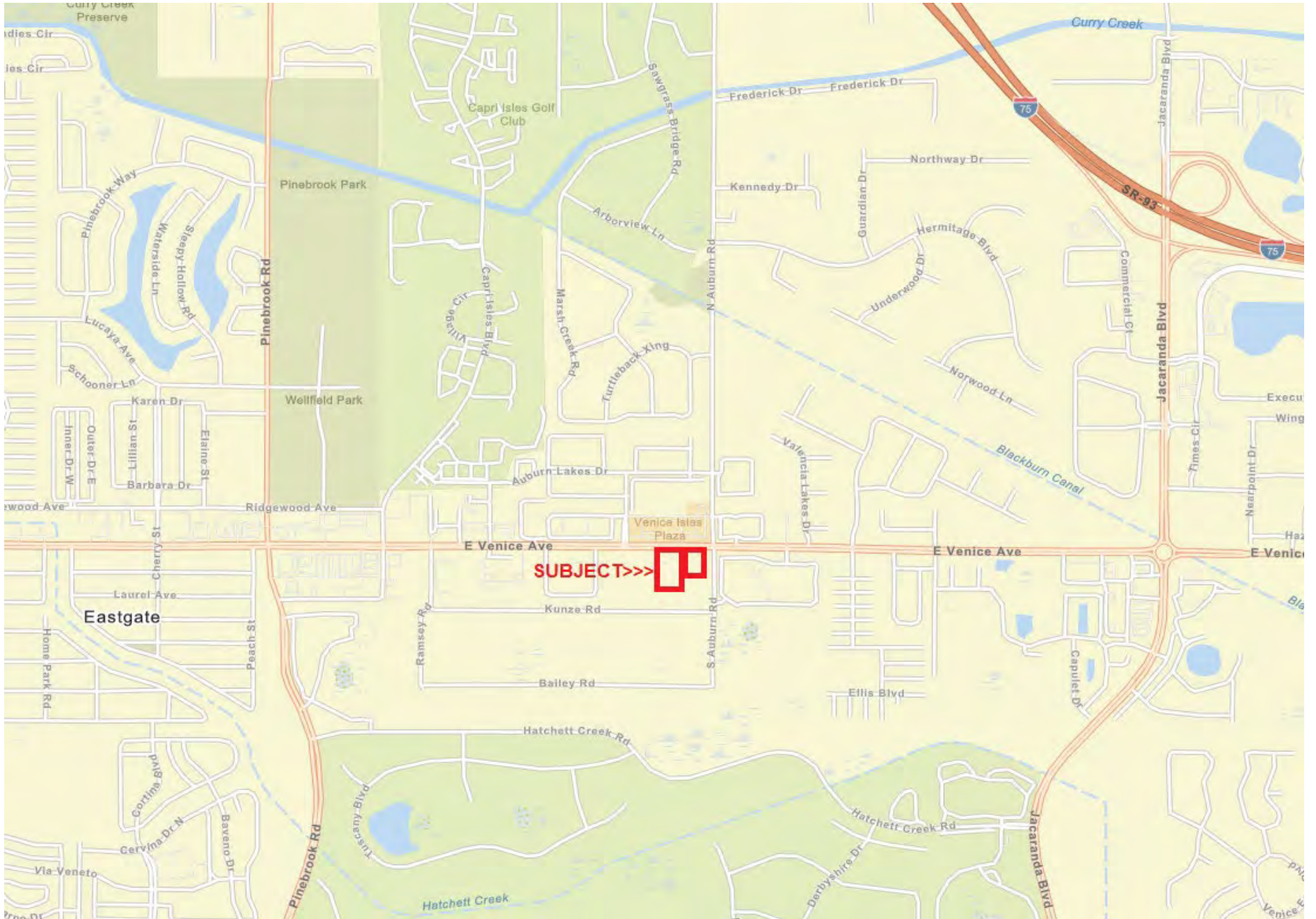
This appraisal report, #223C048, has been made with the following General Limiting Conditions.

1. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser, and in any event, only with the proper written qualifications, and only in its entirety.
2. The appraiser herein, by reason of this appraisal, is not required to give further consultation, testimony or be in attendance in court with reference to the property in question unless arrangements have been previously made.
3. Neither all nor any part of the contents of this report (especially any conclusion as to value, the identity of the appraiser or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news, sales or other media without the prior written consent and approval of the appraiser.
4. This appraisal is based on the Environmental Hazards Statement, Americans with Disabilities Act Statement and Concurrency Statement located in the Hetteema Saba LLC Master file.

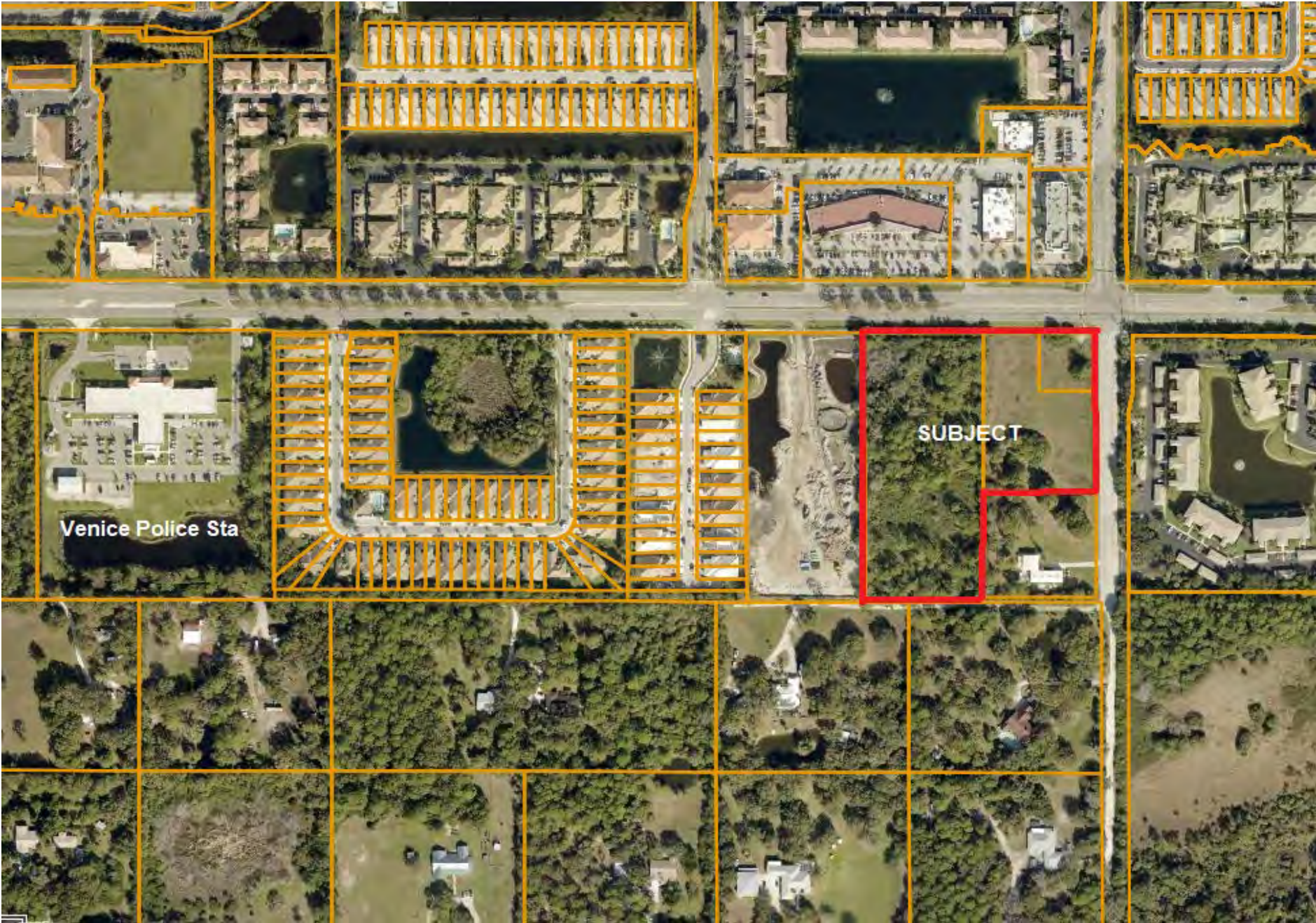
Extraordinary Assumptions and Limiting Conditions

1. This summary appraisal report contains only that pertinent information necessary to support and convey my opinion of value. The data utilized to formulate my value opinion is summarized and contained herein.
2. This report is provided to the client with the understanding that its publication will be restricted.
3. The global outbreak of COVID-19, as we know, was completely unexpected and unanticipated. While it has resulted in many lifestyle changes and adjustments, it does not appear to have had a substantial detrimental impact on the east Venice land and particularly on properties in subject neighborhood. Thus, any effects of the COVID-19 crisis on the subject property have been considered.

AREA LOCATION MAP



NEIGHBORHOOD LOCATION AERIAL



AERIAL OF SUBJECT PROPERTY



SUBJECT PHOTOGRAPHS TAKEN MAY 18, 2023



View of northeast corner of subject looking southwesterly across Venice Avenue



View of northwest corner of subject looking southeasterly across Venice Avenue



Street scene looking west along East Venice Avenue with subject to left



Street scene looking east along East Venice Avenue with subject to right



View of subject's east boundary looking southwesterly from Auburn Road



View of subject's west boundary looking southeasterly



Street acene looking north along Auburn Road at intersection with Venice Avenue



Street acene looking south along Auburn Road from Venice Avenue with subject to right



View of residential development adjacent to subject's west boundary



View of commercial development across Venice Avenue from subject

Summary Appraisal Report

This appraisal report is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) in the current edition of the Uniform Standards of Professional Appraisal Practice (USPAP). It presents summarized discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's final conclusions. It is written with the assumption that the client and intended users are familiar with the neighborhood in which the subject property is located. The appraiser is not responsible for unauthorized use of this appraisal report.

Subject Property:

The subject of this appraisal is a parcel of vacant land located at 1795 East Venice Avenue, Venice, FL 34292. The property is located at the southwest corner of East Venice Avenue and South Auburn Road. The site contains 344,918 SF (7.92 acres) and is zoned 35% OPI and 65% RMF-2 by the City of Venice. The subject property is owner-occupied, so the fee simple interest is appraised.

H.S. File Number: 223C048

Owner of Record: FNG Holdings – Land LLC, 135 San Marco Drive, Venice, FL 34285-3231

Clients and Intended Users:

This report is intended for use only by the client and identified other known intended users by name or type for use in setting a real property value to be used in analyzing a potential purchase of the subject property. This report is not intended for any other use or by others than the client and other named intended users.

Client

City of Venice Utilities Department
401 West Venice Avenue
Venice, FL 34285
Attn: Stacy McKenzie-Grant, Office Manager

Other Intended Users

Venice City Commissioners and Authorized employees of the Utilities Department

Scope of Work:

This document is a summary appraisal report, performed as provided for in the most recent update to the Uniform Standards of Professional Appraisal Practice referring to Standards Rule 2-2. This report contains summarized statements of the information significant to the solution of the appraisal problem; however, the data used and analyses performed are equivalent to a full and complete appraisal report.

The following independent investigations and analyses were undertaken in performing the appraisal, as follows:

- Roger L. Hetteema, MAI, SRA inspected the subject property and surrounding neighborhood and took photographs of the subject property on May 18, 2023.
- Reviewed an area analysis, updated regularly, and placed in a master appraisal file. Site and improvement information was gathered from available documents from the client and those provided in public record, not limited to the Sarasota County Tax and Zoning Maps, FEMA Flood Zone Map Panels, and the Sarasota County Comprehensive Land Use Maps.

- The market area was determined to be Venice and south Sarasota County, and specific emphasis was placed on office and multi-family neighborhoods. The search for comparable land sales was conducted within the market area with initial focus on the subject’s neighborhood. Sources consulted were the firm’s appraisal library, which is continually updated, and recent market activity noted in the public record and reported by various sources including the Sarasota-Manatee Commercial MLS (MFCRE) and CoStar.

This report is reliable in its conclusions and is sufficiently documented. It is written with the understanding that the client and all parties involved with this property are familiar with the property itself, the neighborhood and the Venice and south Sarasota County market.

Purpose of the Appraisal:

To report an opinion of the fee simple “Market Value”, as defined by USPAP and the courts.

Intended Use of the Appraisal:

To provide an opinion of the market value of the subject property for use in analyzing and supporting an intended purchase by the City of Venice.

Property Rights Appraised: Fee Simple

Effective Date of Appraisal: May 18, 2023

Report Preparation Date: May 19, 2023

Legal Description: Sarasota County Property Appraiser Records - These legal descriptions are intended to identify the subject property for appraisal purposes .They should be verified before being used in any legal documents.

0412080002 W 304 FT OF E 641 FT OF N 726 FT OF SEC 9-39-19 LYING S OF VENICE AVE E RD R/W, SUBJ TO 9120 C-SF UTILITY ESMT TO CITY OF VENICE AS DESC IN ORI 2005189797, BEING TRACT 2 OF UNRECORDED PLAT OF KENT ACRES, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA

0412080005 BEG AT INTRS OF S R/W OF VENICE AVE & W R/W OF AUBURN RD, TH S 00-01 W 429.88 FT TH N 89-36-38 W 304 FT TH N 00-01 E 429.88 FT TH S 89-36-38 E 304 TO POB, LESS BEG AT INTRS OF S R/W OF VENICE AVE & W R/W OF AUBURN RD, TH S 00-01 W 155.89 FT TH N 89-59 W 159.34 FT TH N 00-01 E 156.93 FT TO S R/W OF VENICE AVE, TH S 89-36-38E 153.34 FT TO POB, LESS E 15 FT FOR AUBURN RD R/W AS DESC IN ORI 2005274180, BEING PART OF TRACT 1 OF UNRECORDED PLAT OF KENT ACRES, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA

0412080006 BEG AT INTRS OF S R/W OF VENICE AVE & W R/W OF AUBURN RD, TH S 00-01 W 155.89 FT TH N 89-59 W 159.34 FT TH N 00-01 E 156.93 FT TO S R/W OF VENICE AVE, TH S 89-36-38E 153.34 FT TO POB, LESS E 15 FT FOR AUBURN RD R/W, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA

Tax Information: Parcels 0005 & 0006 are in the process of being combined into one.

ASSESSMENT AND TAX INFORMATION (SARASOTA COUNTY)

Subject: 1795 East Venice Avenue, Venice, Florida

File #: 223C048

Plate #: TAX CHART

Year 2022

PROPERTY NUMBER	JUST VALUES (1)			TAXABLE VALUE (2)	R.E. TAXES AND ASSESSMENTS
	LAND	IMPROVEMENTS	TOTAL		
0412080002	\$645,100	\$0	\$645,100	\$605,069	\$5,038.75
0412080005	\$317,800	\$0	\$317,800	\$317,800	\$5,038.75
0412080006	<u>\$310,500</u>	<u>\$0</u>	<u>\$310,500</u>	<u>\$310,500</u>	<u>\$4,923.00</u>
	\$1,273,400	\$0	\$1,273,400	\$1,233,369	\$15,000.50

(1) Just Value is the Property Appraisers's estimate of the Current Market Value of the property

(2) Taxable value is the current value for tax purposes reflecting certain legal adjustments.

ACCORDING TO THE SARASOTA COUNTY TAX COLLECTOR'S WEBSITE, THERE ARE NO DELINQUENT TAXES DUE. THE CURRENT TAXES AND ASSESSMENTS WERE PAID ON NOVEMBER 18, 2022.

Zoning Information:

Parcel 0412080002 is zoned RMF-2 (Residential, Multi-Family) and parcels 0412080005 and 0006 are zoned OPI (Office, Professional, Institutional) by the City of Venice, Florida.

The subject property has two zonings, OPI and RMF-2. The OPI-zoned portion can be improved with an office, bank building, or institutional use. The RMF-2-zoned portion is in a Joint Planning and Interlocal Service Boundary Agreement (JPA/ILSBA) which is a residential use with density restricted to 7 dwelling units per acre. The City Utilities Department's plan after acquiring the land is to rezone it to GU (Government Use) and construct a water plant.

History of the Subject Property:

The Uniform Standards of Professional Appraisal Practice require that any prior sales of the subject over the previous three years be considered and analyzed. Research of the subject property uncovered no title transfers over the previous three-year period. Parcels 0412080005 and 006 are listed for sale at \$1,499,000 (\$12.07 per SF) and parcel 0412080002 is listed for sale at \$2,495,000 (\$11.30 per SF).

Neighborhood Overview:

The subject neighborhood historically was a semi-rural area. As this area of the county has grown, the mix is changing as many new residential areas are developing and as this trend continues the properties along major roads are developing with pockets of office, commercial and institutional uses. The subject is located in one of those pockets with commercial development across Venice Avenue. The Venice Avenue-Auburn Road intersection is signalized which enhances the subject's development potential.

Site Description:

The subject site is “L” shaped and contains 344,918 SF (7.92 acres). The subject site has 333 feet of frontage on the south side of East Venice Avenue and 430 feet on the west side of South Auburn Road. The tax records show a 30-foot utility easement on the south boundary of the subject property’s 304 feet of frontage on Kunze Road. This appraisal assumes there are no hazardous conditions on or in the soil of the subject property. If such is found, the value analyses and opinions could be affected.

AERIAL VIEW OF SUBJECT PROPERTY



Highest and Best Use, As Vacant:

Develop with a mixed-use project with office or institutional and multi-family residential components. The City's plan is to zone the land to GU (Government Use) and construct a water plant which would also be consistent with highest and best use.

Exposure Time:

The value opinion contained herein assumes the subject property would have been exposed to the market for 3 to 12 months.

Valuation Techniques Used:

The value is estimated using the Sales Comparison Approach.

Sales Comparison Approach:

This technique indicates value by comparing the subject property with sales of similar vacant land properties in the market area. This approach usually represents a good indication of the current market because it relies on sales exposed to the same market influences as the subject. The reliability of this approach depends on the quality and quantity of the sales data available.

The major premise of this approach is the principle of substitution, which states that a prudent and informed purchaser would be willing to pay no more for the subject than the cost of acquiring a desirable substitute of equal utility and appeal. The unit of comparison commonly used by appraisers in this market for this type of land is the price per square foot.

The following four comparable sales are the result of a search of the subject's neighborhood and market area.

LAND SALE 1

ADDRESS: 2114 Border Road, Venice , FL

PROPERTY ID: 0390003020

DATE OF SALE / PRICE / RECORDING: Pending Sale – List Price \$2,495,000

GRANTOR: TERESA K. EBERLING

GRANTEE: NOT DISCLOSED

LAND AREA: 233,418 SF (5.36 Acres) ZONING: OUE-1 (FLU MEC)

UNIT PRICE: \$10.69 per SF



REMARKS: This is a pending sale, and the purchase price is reported to be near the list price. The buyer is completing due diligence and will be closing soon. The intended use is for RVs and storage.

LAND SALE 2

ADDRESS: 19411 Times Circle, Venice, FL (Jacaranda Junction NEQ Jacaranda Blvd & East Venice Ave)

PROPERTY ID: 0415110132

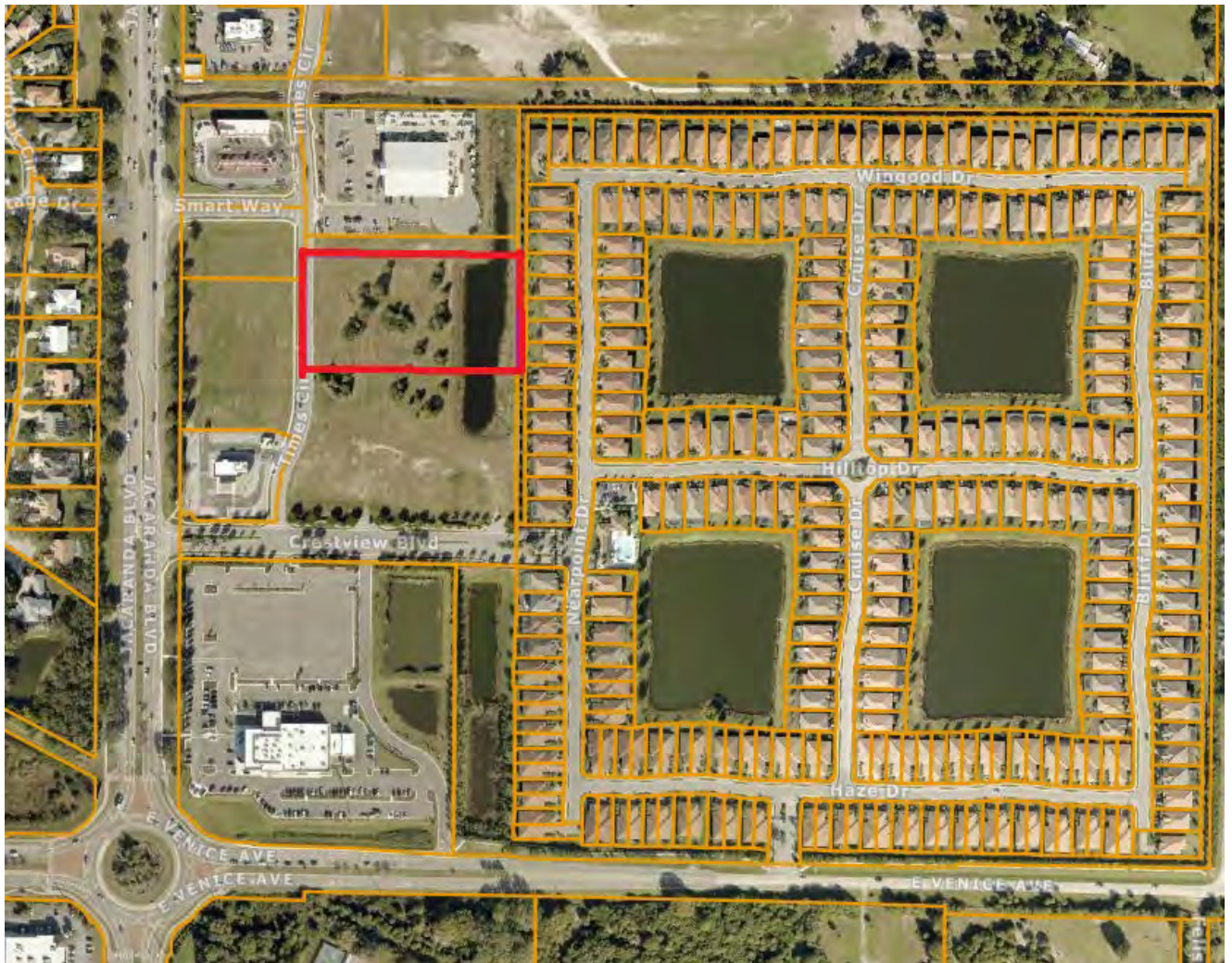
DATE OF SALE / PRICE / RECORDING: September 23, 2022 \$1,500,000 Inst# 2022156107

GRANTOR: JACARANDA JUNCTION II LLC

GRANTEE: BEST BOX VENICE FL JACARANDA LLC

LAND AREA: 136,473 SF (3.13 Acres) ZONING: CG (FLU Commercial Center)

UNIT PRICE: \$ 10.99 per SF



REMARKS: This site is located in the Jacaranda Junction commercial center at the northeast quadrant of East Venice Avenue and Jacaranda Blvd. Existing uses include gas-convenience stations, fast food, and a Tractor Supply retail store.

LAND SALE 3

ADDRESS: 101 Revello Drive, Venice, FL (Mirasol Town Center – NEQ Laurel Road and Knights Trail Road)

PROPERTY ID: 07376130300

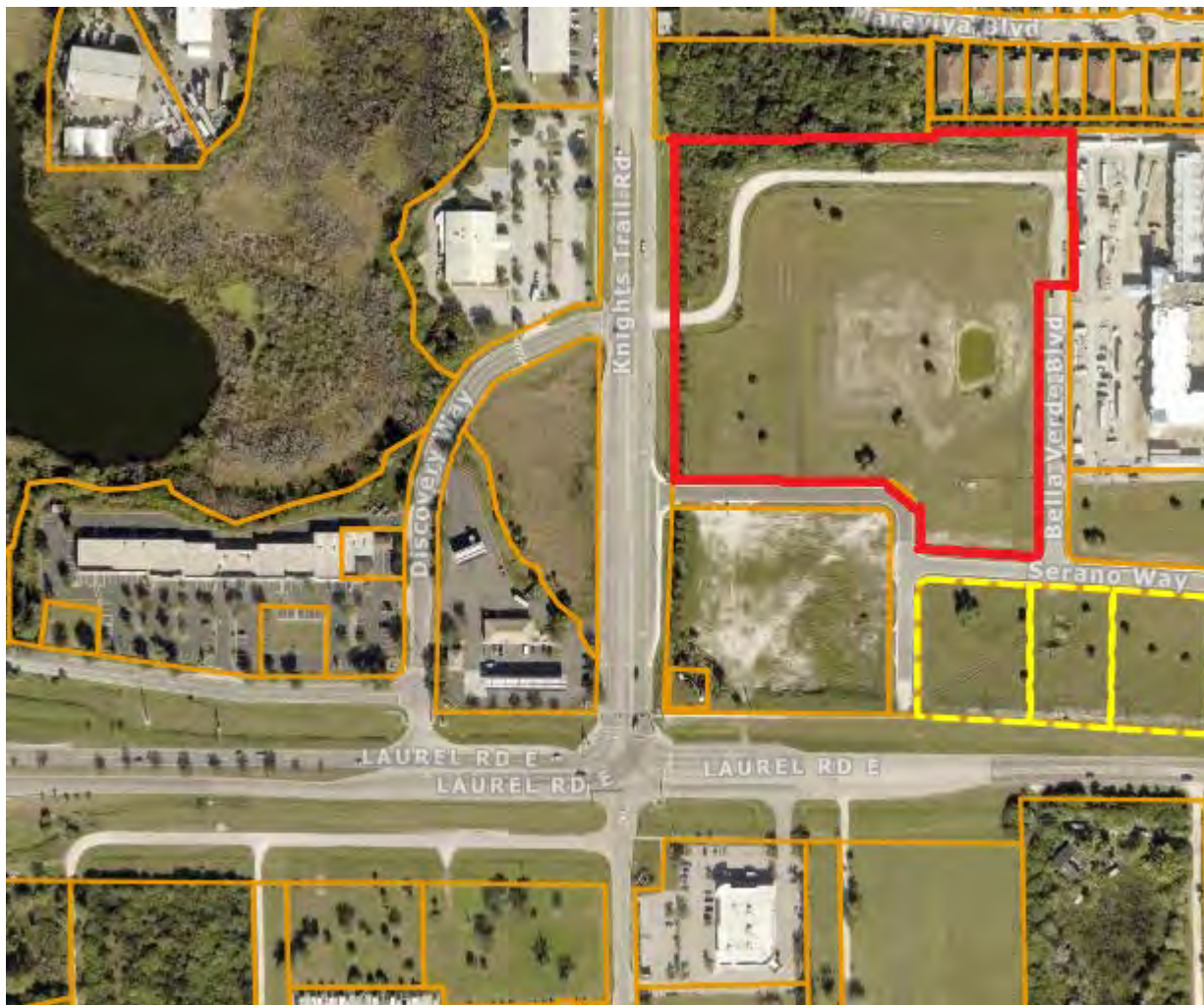
DATE OF SALE / PRICE / RECORDING: November 1, 2022 \$5,017,000 Inst# 2022170446

GRANTOR: LAUREL ROAD DEVELOPMENT LLC

GRANTEE: TI INVESTORS OF REVELLO APARTMENTS LLC

LAND AREA: 438,083 SF (10.06 Acres) ZONING: LE (Laurel East)

UNIT PRICE: \$11.45 per SF



REMARKS: This land has 600 feet of frontage on Knight's Trail Road and is 450 feet north of its intersection with Laurel Road and about 2,500 feet northeast of the I-75 / Laurel Road interchange. It will be developed with apartments.

LAND SALE 4

ADDRESS: 1121 Jacaranda Blvd, Venice, FL

PROPERTY ID: 0424070002

DATE OF SALE / PRICE / RECORDING: December 27, 2021 \$600,000 Inst# 2021231775

GRANTOR: RAVE LEASING LIMITED PARTNERSHIP LLLP

GRANTEE: VESSCAR HOLDINGS LLC

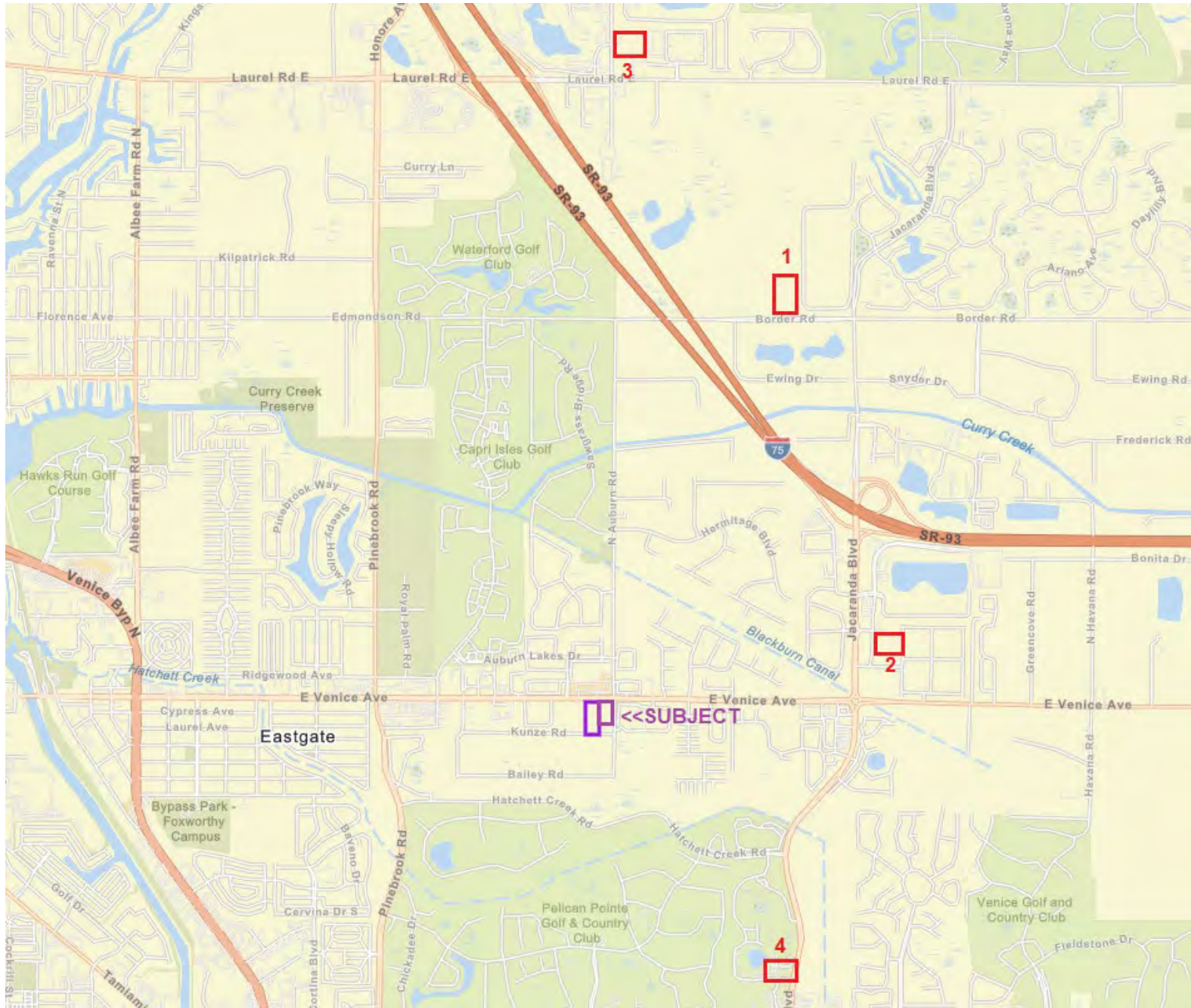
LAND AREA: 61,956 SF (1.42 Acres) ZONING: OPI – OFFICE, PROFESSIONAL, INSTITUTIONAL

UNIT PRICE: \$9.70 per SF



REMARKS: This site is located at the northwest corner of Jacaranda Blvd and Sunset Lake Blvd in complex of medial clinics and rehabilitative services. The OPI zoning allows for medical and professional office space. This location is between East Venice Avenue and Center Road about 1.3 miles southeast of the subject.

COMPARABLE LAND SALES LOCATION MAP



The preceding four sales are now compared to the subject and adjusted for any differences in the following chart. The result will be a range of adjusted values from which an opinion of final market value will be concluded.

LAND SALES COMPARISON AND ADJUSTMENT CHART

	<u>SUBJECT</u>	<u>LAND SALE 1</u>	<u>LAND SALE 2</u>	<u>LAND SALE 3</u>	<u>LAND SALE 4</u>
LOCATION	1795 East Venice Ave Venice, FL	2114 Border Road Venice, FL	19411 Times Circle Venice, FL	101 Revello Drive Venice, FL	1121 Jacaranda Blvd Venice, FL
SALES PRICE		\$2,495,000 (List Price)	\$1,500,000	\$5,017,000	\$600,000
SALE DATE	Appraisal Date May 17, 2023	Pending Sale	9/23/2022	11/1/2022	12/27/2021
LAND SIZE (SF)	344,918	233,418	136,473	438,083	61,956
ZONING/FLU	35% OPI - 65% RMF-2	OUE / FLU MEC	CG	LE - Laurel East	OPI
SALES OR LIST PRICE/SF		\$10.69	\$10.99	\$11.45	\$9.68
TIME		0%	0%	0%	10%
LOCATION		10%	0%	-10%	0%
ZONING / FLU		0%	0%	0%	0%
SIZE		0%	-5%	0%	-5%
CONDITIONS OF SALE		-10%	0%	0%	0%
NET ADJUSTMENT		0%	-5%	-10%	5%
ADJUSTED VALUE/SF OF LAND		\$10.69	\$10.44	\$10.31	\$10.17

The four land comparables have been adjusted for location, zoning/future land-use, size, and conditions of sale. Sales 1 – 3 occurred in similar market conditions so no time adjustments were needed. Sale 4 sold earlier and was given a 10% time adjustment. Sale 1 was located on Border Road but not at an intersection which is inferior, and a 10% location adjustment was deemed necessary. Sale 3 has frontage on Knight’s Trail Road just north of Laurel Road in a fast developing area so it was adjusted down 10%. All of the sales possess similar zoning and use potential so no adjustments were needed. There is an accepted principle in appraising that size has an effect on unit price where smaller sales tend to sell for more per square foot than larger sales and vice versa. Sales 2 and 4 were smaller and were given -5% size adjustments to account for this effect. Finally, Sale 1 is a pending sale and the price cannot be disclosed except that is close to the asking price so a -10% conditions of sale adjustment was made. After these adjustments, the range of indicated value was \$10.17 to \$10.69 per SF.

Reconciliation and Final Opinion of Market Value:

It is difficult to single out any one sale as being more comparable to the subject than the others, They all share similar use potential and are in the same market area so equal weight is given each in concluding a market value of \$10.50 per SF which leads me to my final opinion that the total fee simple market value of property, as of May 18, 2023, was:

**THREE MILLION SIX HUNDRED THOUSAND DOLLARS
(\$3,600,000)**

ADDENDUM

APPRAISER'S QUALIFICATIONS

Roger L. Hetteema – MAI, SRA

State-Certified General Real Estate Appraiser RZ45

Roger L. Hetteema is a partner and director with Hetteema Saba Commercial Real Estate Valuation Advisory Services, 3307 Clark Road, Suite 203, Sarasota, Florida. He is a MAI, SRA designee of the Appraisal Institute, a licensed Real Estate Broker (Certificate #0039087), and a State-Certified General Real Estate Appraiser RZ45 by the Florida Real Estate Appraisal Board and is currently certified in all. Hetteema has participated full-time in real estate appraisal and consultation since 1976. Employment prior to this time was concentrated in land development and construction and general real estate activities.

Email: roger@hettemasaba.com

General Education Background

1971	University of South Florida, Bachelor of Arts, Major in Finance
1973	Real Estate Principles & Practices for Salesman, Edison Community College
1973	Florida Real Estate Salesman's License, FREC
1974	Real Estate Principles & Practices for Broker, Edison Community College
1974	Florida Real Estate Broker's License, FREC
1978	FNMA, Approved for Category 1, #1062558
1980	Designated Senior Residential Appraiser (SRA), SREA
1981	FNMA, Approved for Category 2, #1062558
1982	Designated Member of Appraisal Institute (MAI), AIREA
1990	State-Certified General Appraiser, State of Florida 45
1993	Associate Instructor Course 111, Appraisal Institute
1993	Certified Instructor, Course 310, Appraisal Institute

Offices & Positions Held

1982-1983	-	Distinguished President - Gulf Coast Kiwanis Club
1985-1986	-	President - SREA, Chap. 212 - Now West Coast Chapter, Appraisal Institute
1984-1992	-	Team Captain, Admissions Committee, Greater Florida Chapter, AI
1986-1989	-	Director, Commercial Investment Division, Sarasota Board of REALTORS
1989-1990	-	Director, West Coast Investment Council
1990-1991	-	Special Master - Sarasota County Property Appraisal Adjustment Board
1993-1998	-	Region X Representative, West Coast Florida Chapter, AI
1994-1998	-	Director, West Coast Florida Chapter, AI
1994-2003	-	Special Master - Sarasota County Value Adjustment Board
1993-2004	-	Team Member, Admissions Committee, West Coast Florida Chapter, AI
1995-1998, 2015 – 2018		Member, Florida Bar Grievance Committee 12A

Typical Appraisal Assignments

Retail & Professional Properties
Shopping Centers
Restaurants
Multiple Family Residential Properties
Motels, Hotels, Marinas, Golf Courses
Light & Heavy Industrial Properties
Land (All classifications)
Eminent Domain Cases
Litigation Involving Real Estate Issues
Railroad Corridors

Typical Evaluation Assignments

Leased Fee/Leasehold Analyses
Income & Cash Flow Analyses
Feasibility & Consultation Studies
Buy/Sell Consultations
REO Analyses & Consultations

Qualifications of Roger L. Hettema, MAI (Continued)

Litigation Experience

Roger L. Hettema has extensive trial and mediation experience since 1982 representing both private and government clients. His practice includes valuation, pre-trial analyses, depositions, preparation of trial exhibits, litigation consultation, and expert testimony. He has qualified as an expert witness in County Courts, Circuit Courts, and U.S. Bankruptcy Courts. He completed the Appraisal Institute’s Litigation Professional Development Program in 2012

Seminars & Courses Attended in Last Five Years

2018	National USPAP Update, Appraisal Institute	7 Hours
	Florida Law Update, Appraisal Institute	3 Hours
	Parking & Its Impact of Commercial Properties, Appraisal Institute	3 Hours
	Unusual Litigation Assignments, Appraisal Institute	7 Hours
	Florida Broker Recertification Course	14 Hours
	Business Practices and Ethics, Appraisal Institute	7 Hours
2019	Raise Your Appraiser IQ, Appraisal Institute	7 Hours
	Solving Highest & Best Use Puzzles, Appraisal Institute	3 Hours
2020	USPAP	7 Hours
	Florida Law Update	3 Hours
	Trial Components	3 Hours
	Transferred Value	7 Hours
2022	USPAP, Appraisal Institute	7 Hours
	Florida Law Update, Appraisal Institute	3 Hours
	Recent Lawsuits Involving Appraisers, Appraisal Institute	3 Hours
	Evaluations for Commercial Assignments, Appraisal Institute	3 Hours
	Efficient & Green Homes Explored, Appraisal Institute	2 Hours
	Florida Broker Recertification Course	14 Hours
	Capital Reserve Studies , Appraisal Institute	4 Hours
	Business Practice & Ethics, Appraisal Institute	6 Hours
	Insurance Appraisals Report Contents & Valuation, Appraisal Institute	3 Hours

Evidence of State Licensure

