

APPRAISAL OF



Residential Vacant Lot

LOCATED AT:

1415 Walter St
Cocoa, FL 32926

CLIENT:

Brevard County
345 Wenner Way
Cocoa, FL, 32926

AS OF:

November 25, 2020

BY:

Dennis D Prues
Cert Res RD7983

CALLAWAY AND PRICE, INC. Land Appraisal Report

2017-3988-A-007
File No. 20-81382

PURPOSE	The purpose of this appraisal report is to provide the client with a credible opinion of the defined value of the subject property, given the intended use of the appraisal. Client Name/Intended User Brevard County E-mail debbie.cruz@brevardfl.gov Client Address 345 Wenner Way City Cocoa State FL Zip 32926 Additional Intended User(s) None																																																																																																																																																																									
	Intended Use The intended use is for internal decisions regarding decisions on surplus property.																																																																																																																																																																									
SUBJECT	Property Address 1415 Walter St City Cocoa State FL Zip 32926 Owner of Public Record Brevard County County Brevard Legal Description See Attached Addendum Assessor's Parcel # 24-36-19-75-17-11 Tax Year 2020 R.E. Taxes \$ 165.00 Neighborhood Name Cocoa West Map Reference 24-36-19 Census Tract 0624.00 Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)																																																																																																																																																																									
	My research <input checked="" type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal. Prior Sale/Transfer: Date 05/16/2019 Price \$0 Source(s) Public Records Analysis of prior sale or transfer history of the subject property (and comparable sales, if applicable) The Subjects prior transfer was a tax deed. * No taxes as county owned, however, solid waste fees are payable.																																																																																																																																																																									
	Offerings, options and contracts as of the effective date of the appraisal None																																																																																																																																																																									
NEIGHBORHOOD	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="4">Neighborhood Characteristics</th> <th colspan="4">One-Unit Housing Trends</th> <th colspan="2">One-Unit Housing</th> <th colspan="2">Present Land Use %</th> </tr> </thead> <tbody> <tr> <td>Location</td> <td><input type="checkbox"/> Urban</td> <td><input checked="" type="checkbox"/> Suburban</td> <td><input type="checkbox"/> Rural</td> <td>Property Values</td> <td><input type="checkbox"/> Increasing</td> <td><input checked="" type="checkbox"/> Stable</td> <td><input type="checkbox"/> Declining</td> <td>PRICE</td> <td>AGE</td> <td>One-Unit</td> <td>70 %</td> </tr> <tr> <td>Built-Up</td> <td><input checked="" type="checkbox"/> Over 75%</td> <td><input type="checkbox"/> 25-75%</td> <td><input type="checkbox"/> Under 25%</td> <td>Demand/Supply</td> <td><input checked="" type="checkbox"/> Shortage</td> <td><input type="checkbox"/> In Balance</td> <td><input type="checkbox"/> Over Supply</td> <td>\$(000)</td> <td>(yrs)</td> <td>2-4 Unit</td> <td>5 %</td> </tr> <tr> <td>Growth</td> <td><input type="checkbox"/> Rapid</td> <td><input checked="" type="checkbox"/> Stable</td> <td><input type="checkbox"/> Slow</td> <td>Marketing Time</td> <td><input checked="" type="checkbox"/> Under 3 mths</td> <td><input type="checkbox"/> 3-6 mths</td> <td><input type="checkbox"/> Over 6 mths</td> <td>16</td> <td>Low</td> <td>13</td> <td>Multi-Family</td> <td>8 %</td> </tr> <tr> <td colspan="8">Neighborhood Boundaries Bordered by Hwy 528 on the North, US 1 on the East, Hwy 520 on the South and Range Rd on the West</td> <td>879</td> <td>High</td> <td>71</td> <td>Commercial</td> <td>11 %</td> </tr> <tr> <td colspan="8">Neighborhood Description See Attached Addendum</td> <td>128</td> <td>Pred.</td> <td>54</td> <td>Other Vacant</td> <td>6 %</td> </tr> </tbody> </table>										Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing		Present Land Use %		Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	70 %	Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input checked="" type="checkbox"/> Shortage	<input type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$(000)	(yrs)	2-4 Unit	5 %	Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths	<input type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	16	Low	13	Multi-Family	8 %	Neighborhood Boundaries Bordered by Hwy 528 on the North, US 1 on the East, Hwy 520 on the South and Range Rd on the West								879	High	71	Commercial	11 %	Neighborhood Description See Attached Addendum								128	Pred.	54	Other Vacant	6 %																																																																																					
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SITE	Dimensions 100x102 Area 10019 SF Shape Rectangular View Residential Specific Zoning Classification RU 1-7 Zoning Description Single Family Residential Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe) Highest and best use of the subject property See Attached Addendum																																																																																																																																																																									
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RECONCILIATION	Based on the scope of work, assumptions, limiting conditions and appraiser's certification, my (our) opinion of the defined value of the real property that is the subject of this report as of 11/25/2020 , which is the effective date of this appraisal, is: <input checked="" type="checkbox"/> Single point \$ 20,000 <input type="checkbox"/> Range \$ _____ to \$ _____ <input type="checkbox"/> Greater than <input type="checkbox"/> Less than \$ _____ This appraisal is made <input checked="" type="checkbox"/> "as is," <input type="checkbox"/> subject to the following: See Attached Addendum																																																																																																																																																																									

CALLAWAY AND PRICE, INC.
Land Appraisal Report

2017-3988-A-007
File No. 20-81382

MARKET DATA ANALYSIS

ITEM	SUBJECT	COMPARABLE NO. 4		COMPARABLE NO. 5		COMPARABLE NO. 6	
Address	1415 Walter St Cocoa, FL 32926	3705 W Malory Cocoa, FL 32926					
Proximity to subject		1.37 miles NW					
Sales Price	\$		\$ 37,000		\$		\$
Price \$ /	0		\$5.31		0		0
Data Source		SC MLS#889470 DOM 7					
Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION	+(-) Adjust.	DESCRIPTION	+(-) Adjust.	DESCRIPTION	+(-) Adjust.
Location	Suburban	Pending11/20	-1,900				
Site/View	10019 SF/Res	Suburban					
Water/Sewer	10019 SF/Res	6970 SF/Res	0				
Buildings	Water/Septic	Water/Sewer	0				
Parcel ID	Old House	None					
Extras	24-36-19-75-17-11	24-35-13-77-*-3					
Sales or Financing Concessions	None	Cleared/Fenced	-2,500				
	None	closed 12/20-\$34K					
	None	None					
Net Adj. (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 4,400	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 0	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 0
Indicated Value of Subject		Net Adj. -11.9%		Net Adj. 0.0%		Net Adj. 0.0%	
		Gross Adj. 11.9%	\$ 32,600	Gross Adj. 0.0%	\$ 0	Gross Adj. 0.0%	\$ 0

Summary of Sales Comparrison Approach

MARKET DATA ANALYSIS

ITEM	SUBJECT	COMPARABLE NO. 7		COMPARABLE NO. 8		COMPARABLE NO. 9	
Address	1415 Walter St Cocoa, FL 32926						
Proximity to subject							
Sales Price	\$		\$		\$		\$
Price \$ /	0		0		0		0
Data Source							
Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION	+(-) Adjust.	DESCRIPTION	+(-) Adjust.	DESCRIPTION	+(-) Adjust.
Location	Suburban						
Site/View	10019 SF/Res						
Water/Sewer	Water/Septic						
Buildings	Old House						
Parcel ID	24-36-19-75-17-11						
Extras	None						
Sales or Financing Concessions	None						
	None						
Net Adj. (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 0	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 0	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 0
Indicated Value of Subject		Net Adj. 0.0%		Net Adj. 0.0%		Net Adj. 0.0%	
		Gross Adj. 0.0%	\$ 0	Gross Adj. 0.0%	\$ 0	Gross Adj. 0.0%	\$ 0

Summary of Sales Comparrison Approach

Scope of Work, Assumptions and Limiting Conditions

Scope of work is defined in the Uniform Standards of Professional Appraisal Practice as " the type and extent of research and analyses in an assignment." In short, scope of work is simply what the appraiser did and did not do during the course of the assignment. It includes, but is not limited to: the extent to which the property is identified and inspected, the type and extent of data researched, the type and extent of analyses applied to arrive at opinions or conclusions.

The scope of this appraisal and ensuing discussion in this report are specific to the needs of the client, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users for the identified intended use and its use by any other parties is prohibited. The appraiser is not responsible for unauthorized use of the report.

The appraiser's certification appearing in this appraisal report is subject to the following conditions and to such other specific conditions as are set forth by the appraiser in the report. All extraordinary assumptions and hypothetical conditions are stated in the report and might have affected the assignment results.

1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
2. Any sketch in this report may show approximate dimensions and is included only to assist the reader in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made thereto.
4. Neither all, nor any part of the content of this report, copy or other media thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent of the appraiser.
5. The appraiser will not disclose the contents of this appraisal report unless required by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice.
6. Information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraiser is assumed by the appraiser.
7. 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 or testing, which might be required to discover such factors. This appraisal is not an environmental assessment of the property and should not be considered as such.
8. This appraisal report should not be used to disclose the condition of the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected.
9. Appraisals involving hypothetical conditions related to completion of new construction, repairs or alteration are based on the assumption that such completion, alteration or repairs will be competently performed.

Additional Comments Related To Scope Of Work, Assumptions and Limiting Conditions

Appraiser's Certification

The appraiser(s) certifies that, to the best of the appraiser's 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 the appraiser's personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise stated, the appraiser has no present or prospective interest in the property that is the subject of this report and has no personal interest with respect to the parties involved.
4. The appraiser has no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. The appraiser's engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. The appraiser's 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.
7. The appraiser's analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.
9. Unless noted below, no one provided significant real property appraisal assistance to the appraiser signing this certification. Significant real property appraisal assistance provided by:

Additional Certifications:

Definition of Value: ☒ Market Value ☐ Other Value: _____
Source of Definition: The Interagency Appraisal and Evaluation Guidelines, Federal Register, Volume 75, No. 237, December 10, 2010, Pgs. 61-62.
See Attached Addendum

ADDRESS OF THE PROPERTY APPRAISED:
1415 Walter St
Cocoa, FL 32926
EFFECTIVE DATE OF THE APPRAISAL: 11/25/2020
APPRAISED VALUE OF THE SUBJECT PROPERTY \$ 20,000

APPRAISER

Signature: 
Name: Dennis D Prues
Company Name: Callaway & Price, Inc.
Company Address: 1120 Palmetto Ave
Melbourne, FL 32901
Telephone Number: (321) 726-0970
Email Address: d.prues@callawayandprice.com
State Certification # Cert Res RD7983
or License # _____
or Other (describe): _____ State #: _____
State: FL
Expiration Date of Certification or License: 11/30/2022
Date of Signature and Report: 12/08/2020
Date of Property Viewing: 11/25/2020
Degree of property viewing:
☒ Did personally view ☐ Did not personally view

SUPERVISORY APPRAISER

Signature: 
Name: Curtis L. Phillips, MAI
Company Name: Callaway & Price, Inc.
Company Address: 1120 Palmetto Ave
Melbourne, FL 32901
Telephone Number: (321) 726-0970
Email Address: c.phillips@callawayandprice.com
State Certification # Cert Gen RZ2085
or License # _____
State: FL
Expiration Date of Certification or License: 11/30/2022
Date of Signature: 12/08/2020
Date of Property Viewing: NA
Degree of property viewing:
☐ Did personally view ☒ Did not personally view

ADDENDUM

Client: Brevard County

File No.: 20-81382

Property Address: 1415 Walter St

Case No.: 2017-3988-A-007

City: Cocoa

State: FL

Zip: 32926

Purpose of Appraisal

The purpose of this appraisal is to determine the Market Value of the Fee Simple Interest in the Subject Property, as defined in the Uniform Standards of Professional Appraisal Practice USPAP, as of the effective date of this appraisal. The effective date of this appraisal is the date of the report.

Scope of the Appraisal

To develop an opinion of value of land only per lender request. The appraiser has performed a complete appraisal process as defined in USPAP. The development of this appraisal has included an inspection of the Subject site, improvements, comparables, neighborhood, market area and analysis of highest and best use. Then the appropriate approaches to value were considered and applied.

The only applicable approach is the Sales Comparison Approach for vacant land.

According to the 14th Edition of The Appraisal of Real Estate on page 44, the valuation of land begins by identifying the real estate and property rights valued, any encumbrances, use restrictions, and the land's physical characteristics. An appraiser can use several techniques to obtain an indication of land value:

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

Intended User/Use

The intended use is to evaluate the property that is the Subject of this appraisal for internal decisions regarding a surplus property, subject to the stated Scope of Work, purpose of the appraisal and reporting requirements of this report. No additional intended users other than those listed herein may rely upon this report.

Exposure Time

In arriving at the opinion of the market value it includes a reasonable exposure time. It is our opinion that this exposure time would be 1 to 3 months within the current market. Further, it is pointed out that the opinion of value is based on a specific date, wherein a theoretical market exposure has already occurred. To estimate a future value at the end of a marketing time starting at the appraisal date would be a prospective value as opposed to the current value opinion.

Legal Description

Clear Lake Village Unrec Part Of NW 1/4 Of SE 1/4 As Des IN Orb 837 Pg 292 Known As Clear Lake Village Unrecd Subd Lots 11,12 Blk 17

Neighborhood Description

The Subject is located in Cocoa and west of US 1 and south of Hwy 528 which consist of mostly low to average quality homes. The neighborhood is mix of mostly single family with some multi family and condominiums with most commercial property in the surrounding area located along Clearlake Rd Hwy 524 & 520, and US1. Employment in the area is average. Some major employers are Cape Canaveral and Port Canaveral to the north. It is also close to Cocoa Beach and the tourist industry.

ADDENDUM

Client: Brevard County

File No.: 20-81382

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The area is mostly adequately maintained and market appeal is average. The area has reasonable access to shopping, schools and employment. It has reasonable access to Hwy 528 for access to the beaches. Hwy 528 and 520 also are in reasonable proximity for access to Interstate 95 which connects the northern and southern parts of Brevard county and the Florida east coast. Schools, local shopping, police & fire stations, and all support facilities are located within a one-three mile radius of the Subject.

Neighborhood Market Conditions

MLS Area 212 - Cocoa - West of US 1 Residential. Market listing averages according to Space Coast Area Association of REALTORS for this section shows in YTD 2020 there were 454 new listings with 369 sold listings compared to YTD 2019 which had 403 new listings and 294 sold listing. The number of sold listings is up from YTD last year. According to MLS Area 212-The median sales price for existing residential homes has increased to \$170,000 YTD 2020 increasing 33.66%;However the average price is \$180,629, increasing 23.45% from YTD 2019. Median listing price is \$174,950 up 25.05% over YTD the prior year. Mortgage funds are available at rates considered typical to the market. The median sales to listing price ratio are approximately 95%-100% with 44 DOM. This section includes all types, size, condition residential properties.

There are fewer vacant land sales since this area is a mostly built up area. Typically buyers will purchase a site with an old house that needs to be demolished then build new.

Highest and Best Use

The Subject is an unimproved vacant lot located in a residential subdivision. The legally allowable uses only include residential. The subdivision zoned for RU 1-7. It is physically possible to build a single family residence as evidenced by the existing homes in the surrounding area. The current use is financially feasible based upon recent sales and listing in the subdivision. No alternative uses compete. The current use of the property is maximumly productive. The current use is therefore the Highest and Best Use. The most probable buyer is a homeowner or investor.

Site Comments

No adverse environmental conditions observed at the site, nor within the general vicinity of the Subject Property. No unfavorable conditions of any kind were noted. There is no adverse impact on marketability. The Subject does sit on a corner lot across the street from a public recreation park/baseball fields. This should have no adverse affect on marketability. There is an old house on site which would be demolished as it is uninhabitable. This is not adverse and there would not be any different for clearing the Subject versus a raw site in our opinion.

Other, Vacant Land Comparables Not Used

1-MLS#826945 -702 Lunar Lake Cir -sold 10/18 -\$23,900 - 14375sf PPSF \$1.66 pond
2-MLS#783680 - 1627 Rosetine St- sold 6/18- \$13,500- 8712sf PPSF \$1.55-Located close by
3-MLS#692126 -1301 S Lakemont Dr - sold 5/18 \$18,000 -17770sf PPSF \$1.01
4-MLS#837398 -0 Tate St- sold 3/19 \$5,000 - 5,663sf PPSF \$.88 Located close by east of Clearlake
5-MLS#816646 -725 Monday Ct- sold 7/18 \$20,000 -12197sf PPSF \$1.64
Comparable 2 is located in the immediate area.

ADDENDUM

Client: Brevard County

File No.: 20-81382

Property Address: 1415 Walter St

Case No.: 2017-3988-A-007

City: Cocoa

State: FL

Zip: 32926

Comments on Sales Comparison

The Subject market area is a mostly built out subdivision know as Cocoa west of US 1. There are few sales or listings located within the Subject neighborhood. This area is an older established neighborhood and most vacant lots are developed. Typically in built out areas properties can be purchased with older improvements then redeveloped. A thorough search of the County's Public Records and MLS was made to find comparable sales that are close to and similar to he Subject in site size. There were few sales in this area similar to the Subject in aspects. The comparables chosen are the best available in our opinion. The sales are adjusted for market conditions, size, location and other differences.

Sale 1 is the only sale within 90 days. Sale 1 is a smaller site located just west of US 1 and north of Dixon Blvd. This location is a similar market are as the Subject. Sale 2 is recent sale located in another similar area. It is similar in site size. Sale 3 is a sale over one year old. It is a much larger site. Typically larger sites will sell and a lower cost per unit, thus a \$1/SF adjustment is warranted for size. This comparable has an old house which will need to be demolished. Comparable 4 is an active/pending listings. Comparable 4 is a smaller site. The listing is adjusted 5% for sales to list price ratios. Comparable 5 also closed on 12/04/2020, after our effective date for \$34,000.

The unadjusted lot sales range from \$18,000 to \$35,000. The adjusted range was from \$18,000 to \$25,900. The listing which sold after the date of value adjusted to \$32,600. Most weight is place below the mean. There were no sales in the Subject immediate area and not one sale is similar in all aspects. There were also no sales with similar utilities such as septic. This should have no adverse affect the value or marketability. No market evidence of adjustment for sewer versus septic was indicated by the data. The sales bracket the adjusted and unadjusted value of the Subject

Conditions of Appraisal

This appraisal is made "As Vacant" subject to the assumptions and limiting conditions explained within the assignment. It is also in accordance with Standards of Ethics and Conduct of the Appraisal Institute and the Uniform Standards of Professional Practice. This form appraisal only presents summary discussions of the Subject and sales.

Definition of Value

Market Value

"As defined in the Agencies' appraisal regulations, 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 are the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- a. Buyer and seller are typically motivated;
- b. Both parties are well informed or well advised, and acting in what they consider their own best interests;
- c. A reasonable time is allowed for exposure in the open market;

ADDENDUM

Client: Brevard County

File No.: 20-81382

Property Address: 1415 Walter St

Case No.: 2017-3988-A-007

City: Cocoa

State: FL

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d. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and

e. 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."

Extra Comments

Competency

Dennis Prues is a state certified residential appraiser with 21 years' experience appraising residential properties. Mr. Prues has appraised numerous properties in Central Florida over the past 4 years.

Multiple Listing service, Map Wise, and County Property Appraiser web sites were used in the valuation of the Subject Property.

Curtis L. Phillips, MAI, Cert Gen RZ2085 has been appraising properties throughout Florida for 25 years.

Both have geographic competency.

Additional Certifications:

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) We have not performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- 3) The analyses, opinions, and conclusion were developed, and this report was prepared, in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) and The Interagency Appraisal and Evaluation Guidelines, December 10, 2010.
- 4) The use of this report is subject to the requirements of the State of Florida relating to review by the Florida Real Estate Appraisal Board.
- 5) The reported analyses, opinions and conclusion were developed, and this report was prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- 6) The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- 7) As of the date of this report, Curtis L Philips, MAI has completed the continuing education program for Designated Members of the Appraisal Institute.

ADDENDUM

Client: Brevard County

File No.: 20-81382

Property Address: 1415 Walter St

Case No.: 2017-3988-A-007

City: Cocoa

State: FL

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Curtis L. Phillips, MAI
Cert Gen RZ2085

PLAT MAP

Client: Brevard County	File No.: 20-81382
Property Address: 1415 Walter St	Case No.: 2017-3988-A-007
City: Cocoa	State: FL
	Zip: 32926



FLOOD MAP

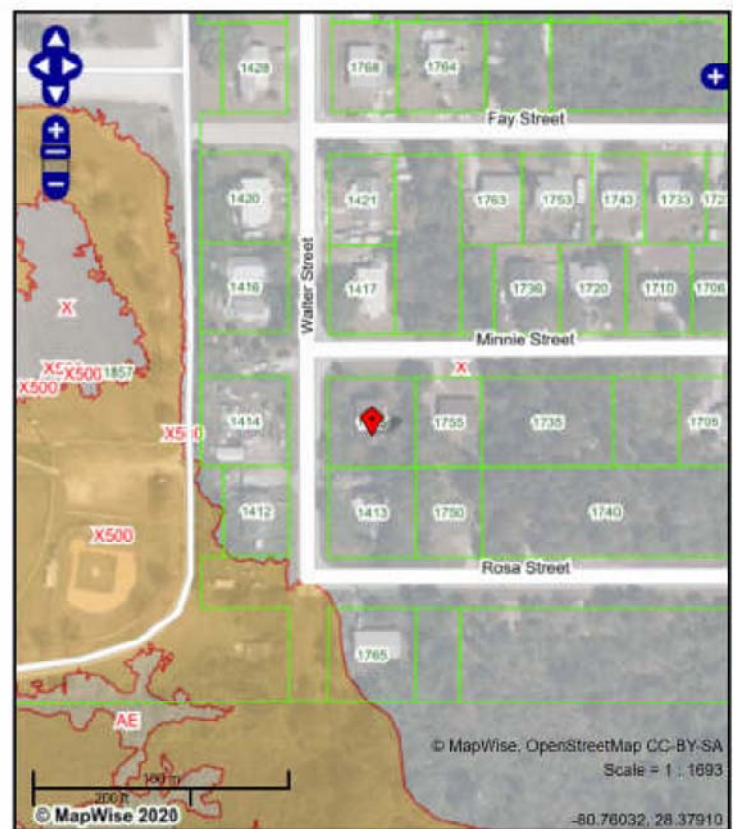
Client: Brevard County
Property Address: 1415 Walter St
City: Cocoa

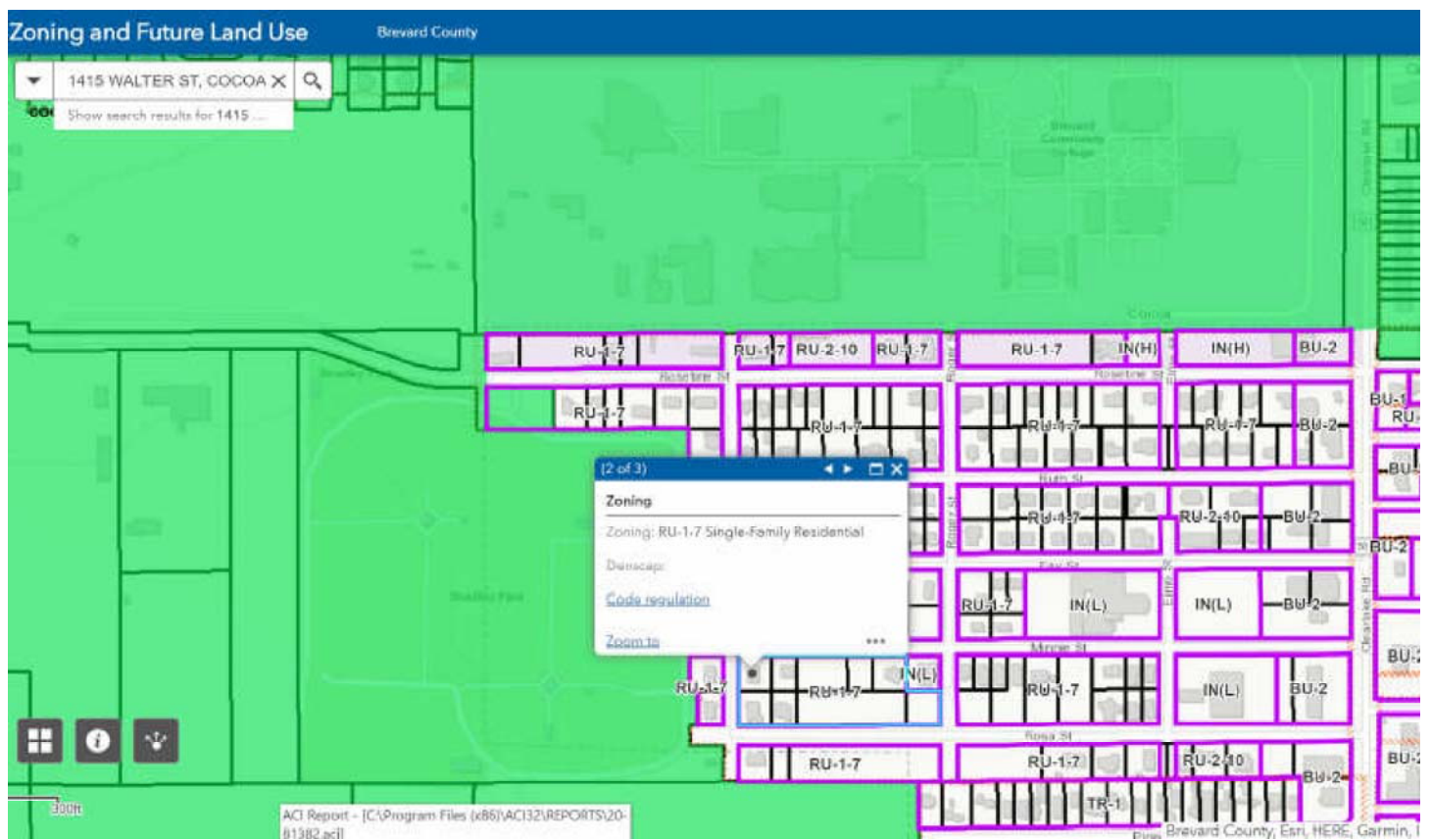
File No.: 20-81382
Case No.: 2017-3988-A-007
Zip: 32926

State: FL

Flood Report

Address (from parcels)	1415 WALTER ST
FEMA Data Source	DFIRM - Digital Flood Information Rate Map
Inside Special Flood Hazard Area?	OUTSIDE SPECIAL FLOOD HAZARD AREA
Risk Level	MODERATE TO LOW RISK AREAS
Flood Zone(s)	X
Description(s)	X = OUTSIDE FLOODPLAIN
Base Flood Elevation	-9999.000000000
NFIP Community Name	BREVARD COUNTY
County	BREVARD
State	Florida
NFIP Community Number	125092
NFIP Map Number or Community Panel Number	12009C0320G
Inside CBRA?	FALSE
CBRA Type	N/A
Map Panel Effective Date	3/17/2014
LOMA/LOMR (yes/no)	UNKNOWN - check map
LOMA/LOMR Date	UNKNOWN - check map





SUBJECT PROPERTY PHOTO ADDENDUM

Client: Brevard County

File No.: 20-81382

Property Address: 1415 Walter St

Case No.: 2017-3988-A-007

City: Cocoa

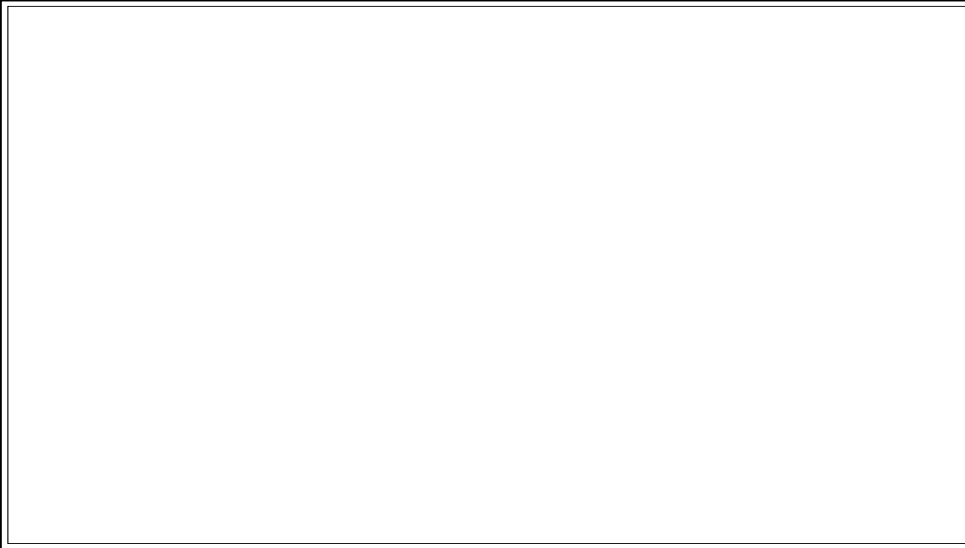
State: FL

Zip: 32926



**FRONT VIEW OF
SUBJECT PROPERTY**

Appraised Date: November 25, 2020
Appraised Value: \$ 20,000



**REAR VIEW OF
SUBJECT PROPERTY**



STREET SCENE



Front



Street other side



Old House



View from corner



View from corner



Side/Old House



Side/Old House



Side/Old House

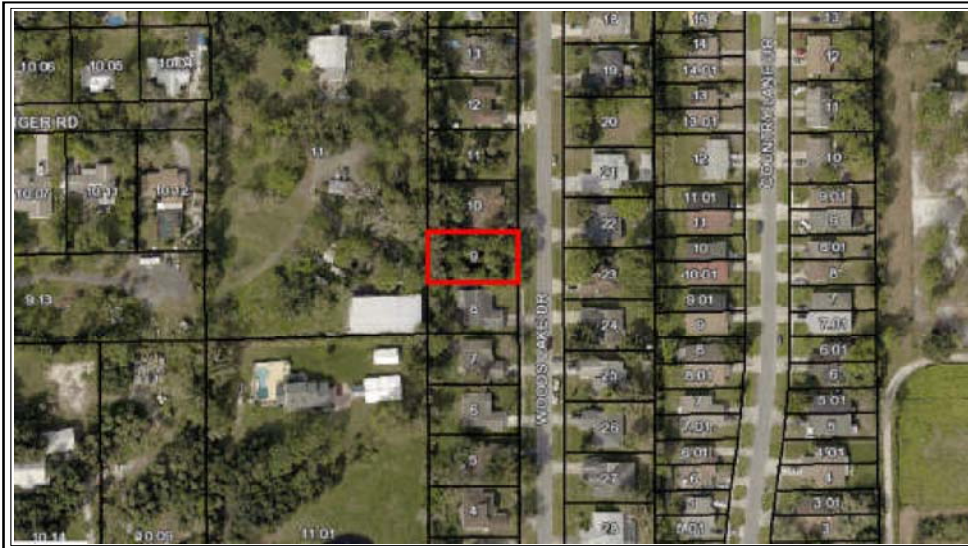
COMPARABLE PROPERTY PHOTO ADDENDUM

Client: Brevard County
 Property Address: 1415 Walter St
 City: Cocoa

File No.: 20-81382
 Case No.: 2017-3988-A-007
 State: FL
 Zip: 32926

**COMPARABLE SALE #1**

901 Carson St
 Cocoa, FL 32926
 Sale Date: 11/12/2020
 Sale Price: \$ 18,000

**COMPARABLE SALE #2**

338 Woods Lake Dr
 Cocoa, FL 32926
 Sale Date: 08/12/2020
 Sale Price: \$ 20,000

**COMPARABLE SALE #3**

1400 Wilson Rd
 Cocoa, FL 32926
 Sale Date: 11/29/2019
 Sale Price: \$ 35,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Client: Brevard County

File No.: 20-81382

Property Address: 1415 Walter St

Case No.: 2017-3988-A-007

City: Cocoa

State: FL

Zip: 32926



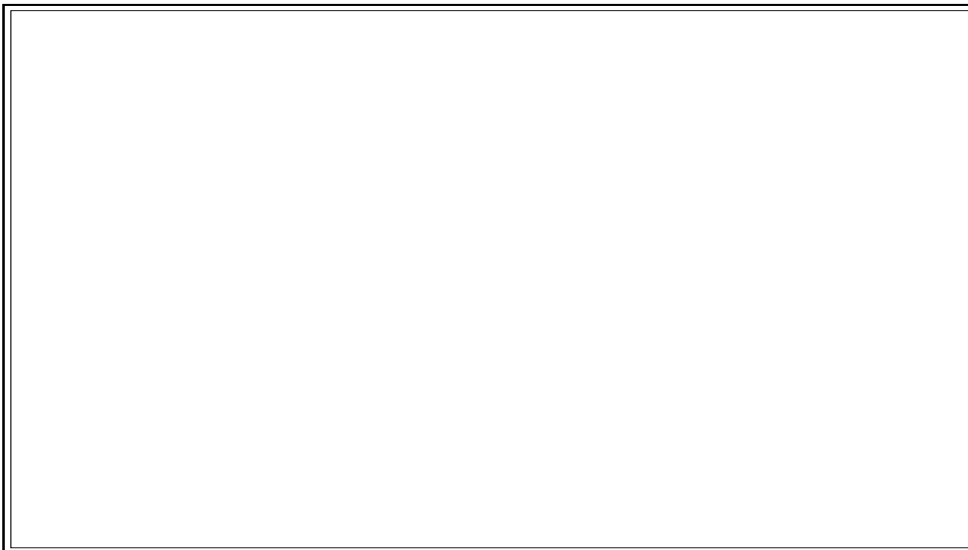
COMPARABLE SALE #4

3705 W Malory
Cocoa, FL 32926
Sale Date: Pending 11/20
Sale Price: \$ 37,000



COMPARABLE SALE #5

Sale Date:
Sale Price: \$



COMPARABLE SALE #6

Sale Date:
Sale Price: \$

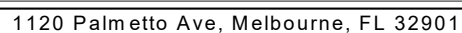
AERIAL MAP

Client: Brevard County
Property Address: 1415 Walter St
City: Cocoa

File No.: 20-81382
Case No.: 2017-3988-A-007
State: FL
Zip: 32926



File No.: 20-81382
Case No.: 2017-3988-A-007
Zip: 32926



Client: Brevard County
Property Address: 1415 Walter St
City: Cocoa

File No.: 20-81382
Case No.: 2017-3988-A-007
State: FL
Zip: 32926



Ron DeSantis, Governor

Halsey Beshears, Secretary



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

FLORIDA REAL ESTATE APPRAISAL BD

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

PRUES, DENNIS DALE

1120 PALMETTO AVE SUITE 1
MELBOURNE FL 32901

LICENSE NUMBER: RD7983

EXPIRATION DATE: NOVEMBER 30, 2022

Always verify licenses online at MyFloridaLicense.com



Do not alter this document in any form.

This is your license. It is unlawful for anyone other than the licensee to use this document.

Client: Brevard County
Property Address: 1415 Walter St
City: Cocoa

File No.: 20-81382
Case No.: 2017-3988-A-007
State: FL
Zip: 32926



Ron DeSantis, Governor

Halsey Beshears, Secretary



STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

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

PHILLIPS, CURTIS L

1120 PALMETTO AVE SUITE 1
MELBOURNE FL 32901

LICENSE NUMBER: RZ2085

EXPIRATION DATE: NOVEMBER 30, 2022

Always verify licenses online at MyFloridaLicense.com



Do not alter this document in any form.

This is your license. It is unlawful for anyone other than the licensee to use this document.



CALLA-1

OP ID: ML

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

08/27/2020

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Lott Insurance Services, LLC 4808 South US1 Fort Pierce, FL 34982 Joe C Lott	CONTACT NAME: Joe Lott	
	PHONE (A/C, No, Ext): 772-468-1009	FAX (A/C, No): 772-468-1837
INSURED CALLAWAY AND PRICE, INC 1410 PARK LANE SOUTH, SUITE #1 JUPITER, FL 33458	E-MAIL ADDRESS: jl@lottins.com	
	INSURER(S) AFFORDING COVERAGE	
	INSURER A: Lloyd of London Underwriters	NAIC # 11220
	INSURER B:	
	INSURER C:	
	INSURER D:	
	INSURER E: Lloyd of London Underwriters	11220
	INSURER F:	

COVERAGES**CERTIFICATE NUMBER:****REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSD WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	X COMMERCIAL GENERAL LIABILITY		MPL1373575.20	09/20/2020	09/20/2021	EACH OCCURRENCE \$ 2,000,000
	<input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR					DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 50,000
						MED EXP (Any one person) \$ 5,000
						PERSONAL & ADV INJURY \$ 1,000,000
						GENERAL AGGREGATE \$ 1,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER:					PRODUCTS - COMP/OP AGG \$ 0
	<input type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOG					\$
	OTHER:					
	AUTOMOBILE LIABILITY					COMBINED SINGLE LIMIT (Ea accident) \$
	<input type="checkbox"/> ANY AUTO					BODILY INJURY (Per person) \$
	<input type="checkbox"/> ALL OWNED AUTOS	<input type="checkbox"/> SCHEDULED AUTOS				BODILY INJURY (Per accident) \$
	<input type="checkbox"/> HIRED AUTOS	<input type="checkbox"/> NON-OWNED AUTOS				PROPERTY DAMAGE (Per accident) \$
						\$
	UMBRELLA LIAB	<input type="checkbox"/> OCCUR				EACH OCCURRENCE \$
	EXCESS LIAB	<input type="checkbox"/> CLAIMS-MADE				AGGREGATE \$
	<input type="checkbox"/> DED <input type="checkbox"/> RETENTION \$					\$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY					PER STATUTE <input type="checkbox"/> OTH-ER <input type="checkbox"/>
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)	<input type="checkbox"/> Y <input checked="" type="checkbox"/> N / A				E.L. EACH ACCIDENT \$
	If yes, describe under DESCRIPTION OF OPERATIONS below					E.L. DISEASE - EA EMPLOYEE \$
						E.L. DISEASE - POLICY LIMIT \$
A	Prof Liability		MPL1373575.20	09/20/2020	09/20/2021	PL Each 2,000,000
	Retention \$5,000		RETRO DATE: 7/1/1991			Aggregate 2,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER**CANCELLATION**

Proof Of Insurance

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE
Joe C Lott

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Appraiser Independence Certification2017-3988-A-007
File No.: 20-81382

Borrower: Brevard County
 Property Address: 1415 Walter St
 City: Cocoa County: Brevard State: FL Zip Code: 32926
 Lender/Client: Brevard County

I do hereby certify, I have followed the appraiser independence safeguards in compliance with Appraisal Independence and any applicable state laws I may be required to comply with. This includes but is not limited to the following:

- I am currently licensed and/or certified by the state in which the property to be appraised is located. My license is the appropriate license for the appraisal assignment(s) and is reflected on the appraisal report.
- I certify that there have been no sanctions against me for any reason that would impair my ability to perform appraisals pursuant to the required guidelines.

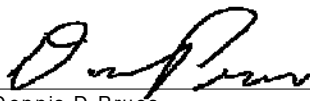
I assert that no employee, director, officer, or agent of the Lender/Client, or any other third party acting as joint venture partner, independent contractor, appraisal company, appraisal management company, or partner on behalf of the Lender/Client, influenced or attempted to influence the development, reporting, result, or review of the appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery, or in any other manner.

I further assert that the Lender/Client has never participated in any of the following prohibited behavior in our business relationship:


1. Withholding or threatening to withhold timely payment or partial payment for the appraisal report;
2. Withholding or threatening to withhold future business, or demoting or terminating, or threatening to demote or terminate my services;
3. Expressly or implicitly promising future business, promotions, or increased compensation for my services;
4. Conditioning the ordering of the appraisal report or the payment of the appraisal fee or salary or bonus on my opinion, conclusion or valuation reached, or on a preliminary value estimate requested;
5. Requesting an estimated, predetermined, or desired valuation in the appraisal report, prior to the completion of the appraisal report, or requesting estimated values or comparable sales at any time prior to the completion of the appraisal report;
6. Providing an anticipated, estimated, encouraged or desired value for the subject property, or a proposed or target amount to be loaned to the Borrower, except that a copy of the sales contract may have been provided if the assignment was for a purchase transaction;
7. Providing stock or other financial or non-financial benefits to me or any entity or person related to me, my appraisal or appraisal management company, if applicable;
8. Any other act or practice that impairs or attempts to impair my independence, objectivity or impartiality, or violates law or regulation, including but not limited to, the Truth in Lending Act (TILA) and Regulation Z, or the Uniform Standards of Professional Appraisal Practice (USPAP).

Additional Comments:

APPRAISER:

Signature: 
 Name: Dennis D Prues
 Date Signed: 12/08/2020
 State Certification #: Cert Res RD7983
 or State License #: _____
 or Other (describe): _____ State #: _____
 State: FL
 Expiration Date of Certification or License: 11/30/2022

SUPERVISORY APPRAISER (only if required):

Signature: 
 Name: Curtis L. Phillips, MAI
 Date Signed: 12/08/2020
 State Certification #: Cert Gen RZ2085
 or State License #: _____
 State: FL
 Expiration Date of Certification or License: 11/30/2022

USPAP ADDENDUM

Borrower: Brevard County
 Property Address: 1415 Walter St
 City: Cocoa County: Brevard State: FL Zip Code: 32926
 Lender: Brevard County

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 1-3 Months

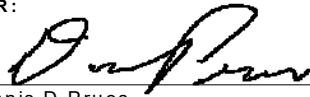
In determining the market value it includes a reasonable exposure time. It is the appraiser's opinion that this exposure time would be 1 to 3 months within the current market. Further, it is pointed out that the opinion value is based on a specific date, wherein a theoretical market exposure has already occurred. To determine a future value at the end of a marketing time starting at the appraisal date would be a prospective value as opposed to the current value opinion.

Additional Certifications


☒ I have performed **NO** services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

☐ I **HAVE** performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

Additional Comments**APPRAISER:**

Signature: 
 Name: Dennis D Prues
 Date Signed: 12/08/2020
 State Certification #: Cert Res RD7983
 or State License #: _____
 or Other (describe): _____ State #: _____
 State: FL
 Expiration Date of Certification or License: 11/30/2022
 Effective Date of Appraisal: 11/25/2020

SUPERVISORY APPRAISER (only if required):

Signature: 
 Name: Curtis L. Phillips, MAI
 Date Signed: 12/08/2020
 State Certification #: Cert Gen RZ2085
 or State License #: _____
 State: FL
 Expiration Date of Certification or License: 11/30/2022
 Supervisory Appraiser inspection of Subject Property:
☒ Did Not ☐ Exterior-only from street ☐ Interior and Exterior