



Agenda Report

2725 Judge Fran Jamieson
Way
Viera, FL 32940

Consent

F.20.

7/8/2025

Subject:

Approval, Re: Transfer Surplus Property to the Utilities Services Department for Property Acquired by the County through the Foreclosure Process for Outstanding Code Enforcement Liens of \$170,627.82, Property Located at 8820 Highway 1, Micco, Florida, Unincorporated Portion of the County.

Fiscal Impact:

If the Board approves the property transfer at 8820 Highway 1, Micco, Florida, to the Utilities Services Department for its appraised value of \$165,000, the funds will be deposited in the County's Code Enforcement Fines.

Dept/Office:

Central Services/Asset Management

Requested Action:

It is requested that the Board of County Commissioners approve the transfer of real property ID #: 30-38-14-HH-8-1, to the County's Utilities Services Department at the appraisal value of \$165,000 and authorize that the proceeds from the transfer, once costs are reimbursed for the appraisal and to secure the property are paid, be deposited in the County's Code Enforcement fines account.

Summary Explanation and Background:

In April 2024, Brevard County initiated the foreclosure of a code enforcement lien against the property located at 8820 Highway 1, Micco, Florida. On January 27, 2025, the Eighteenth Judicial Circuit Court issued a Default Summary Judgment in favor of the County and ordered the property to be sold at a public auction. The auction took place on April 30, 2025, and the property was sold to the County for \$100.00, with no other bids received. The County received the certificate of title on April 30, 2025.

The County's Utilities Services Department (the Department) operates as an enterprise fund under Generally Accepted Accounting Principles (GAAP) for proprietary funds. An enterprise fund is a self-supporting governmental fund that sells water and wastewater services to customers within its service area. Therefore, it's recommended that the property be transferred to the Department at the appraised value of \$165,000 and that the proceeds, once costs for appraisal services and to secure the property are paid, be deposited into the County's Code Enforcement fines account. The Department will use this property to construct a lift station to convert properties on septic systems to the County's sewer system within the Micco area.

Clerk to the Board Instructions:



Kimberly Powell, Clerk to the Board, 400 South Street • P.O. Box 999, Titusville, Florida 32781-0999

Telephone: (321) 637-2001

Fax: (321) 264-6972

Kimberly.Powell@brevardclerk.us

July 9, 2025

M E M O R A N D U M

TO: Kathy Wall, Central Services Director

RE: Item F.20., Approval of Transfer Surplus Property to the Utilities Services Department for Property Acquired by the County Through the Foreclosure Process for Outstanding Code Enforcement Liens of \$170,627.82, Property Located at 8820 Highway 1, Micco, Florida, Unincorporated Portion of the County

The Board of County Commissioners, in regular session on July 8, 2025, approved the transfer of real property ID No. 30-38-14-HH-8-1, to the County's Utilities Services Department at the appraisal value of \$165,000; and authorized that the proceeds from the transfer, once costs are reimbursed for the appraisal and to secure the property are paid, be deposited in the County's Code Enforcement fines account.

Your continued cooperation is always appreciated.

Sincerely,

BOARD OF COUNTY COMMISSIONERS
RACHEL M. SADOFF, CLERK

Kimberly Powell, Clerk to the Board

/tr

cc: Asset Management
Utilities Services
Code Enforcement
Finance
Budget

Filing # 215562314 E-Filed 01/29/2025 09:42:24 AM

1IN THE CIRCUIT COURT OF THE EIGHTEENTH JUDICIAL
CIRCUIT, IN AND FOR BREVARD COUNTY, FLORIDA

1CASE NO.: 05-2024-CA-026629-XXCA-BC

BREVARD COUNTY, FLORIDA, a
political subdivision of the State of Florida,
Plaintiff,

v.

HARBORVIEW MOTEL AND
EFFICIENCIES, INC. et al
Defendants.

DEFAULT SUMMARY JUDGMENT

This matter came on for hearing on the 27th day of January, 2025, on the Plaintiff's Motion for Default Summary Judgment. After review of the pertinent pleadings and there being no dispute as to the material facts, the Court finds that the plaintiff is entitled to Default Summary Judgment as a matter of law.

IT IS ADJUDGED that a Final Default Summary Judgment is granted against, Harold Fey, Jr., Registered Agent, Harborview Motel and Efficiencies; Unknown Tenant 1, 8820 Highway 1, Unit 103, Micco, Florida, now known as Anthony Tunson; Unknown Tenant 2, 8820 Highway 1, Unit 103, Micco, Florida, now known as Anthony Tunson; Unknown Tenant 1, 8830 Highway 1, RV Tag 85EDTG, Micco, Florida, now known as Mike Doe; Unknown Tenant 2, 8830 Highway 1, RV Tag 85EDTG, Micco, Florida, now known as Mike Doe; Unknown Tenant 1, 8830 highway 1, Fuzion fifth wheel; camper, Tag PVPT30, Micco, Florida, now known as Diane Kelly; Unknown Tenant 2, 8830 Highway1, Fifth Wheel Camper, Tag 85EDTG, Micco, Florida, now known as Diane Kelly

1. **Amounts Due:** Plaintiff Brevard County, Florida is due the following amounts under the Notice of Claim of Lien sued on in this action:

Code Liens:	\$165,842.00
Title Search:	\$ 700.00
Court Fees:	\$ 1,242.00
Service of Process:	\$ 1,500.00
Attorney Fees	\$ 1,343.82
TOTAL:	\$170,627.82

Which shall bear interest at the prevailing rate of interest.

2. **Lien on the Property:** Plaintiff holds a lien for the total sum superior to all claims or estates of Defendants, Harold Fey, Jr., Registered Agent, Harborview Motel and Efficiencies; Unknown Tenant 1, 8820 Highway 1, Unit 103, Micco, Florida, now known as Anthony Tunson; Unknown Tenant 2, 8820 Highway 1, Unit 103, Micco, Florida, now known as Anthony Tunson; Unknown Tenant 1, 8830 Highway 1, RV Tag 85EDTG, Micco, Florida, now known as Mike Doe; Unknown Tenant 2, 8830 Highway 1, RV Tag 85EDTG, Micco, Florida, now known as Mike Doe; Unknown Tenant 1, 8830 highway 1, Fuzion fifth wheel; camper, Tag PVPT30, Micco, Florida, now known as Diane Kelly; Unknown Tenant 2, 8830 Highway1, Fifth Wheel Camper, Tag 85EDTG, Micco, Florida, now known as Diane Kelly, on the following described property in Brevard County, Florida:

Lots 1, 2, and 3, Except U.S. Highway 1 right-of-way, and Lot 25, all in Block 8, Plat No. 1 San Sebastian, being a subdivision of a portion of Sections 14 and 23, Township 30 South, Range 38 East, and recorded in Plat Book 8, Page 15, Public Records of Brevard County, Florida.

Parcel ID: 30-38-14-HH-8-1

3. **Sale of the Property:** If the total sum with interest at the rate described in Paragraph 1 and all costs accrued subsequent to this judgment are not paid, the Clerk of this Court shall sell the property at public sale on April 30, 2025, at 11:00 a.m. to the highest bidder for cash, except as set forth hereinafter, at Brevard County Government Center - North, 518 S. Palm Avenue, Brevard Room, Titusville, Florida, in accordance with Section 45.031, Florida Statutes.

4. **Costs.** Plaintiff shall advance all subsequent costs of this action and shall be reimbursed for them by the clerk if Plaintiff is not the purchaser of the property for sale, provided, however, that the purchaser of the property for sale shall be responsible for the documentary stamps payable on the Certificate of Title. If Plaintiff is the purchaser, the clerk shall credit Plaintiff's bid with the total sum with interest and costs accruing subsequent to this judgment, or such part of it, as is necessary to pay the bid in full.

5. **Distribution of Proceeds.** On filing the Certificate of Title, The Clerk shall distribute the proceeds of the sale, so far as they are sufficient, by paying: first, all of Plaintiff's costs; second, documentary stamps affixed to the certificate; third, Plaintiff's attorneys' fees; fourth, the total sum due to Plaintiff, less the items paid, plus interest at the rate prescribed in paragraph 1 from this date to the date of the sale; and by retaining any remaining amount pending the further order of this Court.

6. **Right of Redemption/Right of Possession.** On filing the Certificate of Sale, Defendant(s) and all persons claiming under or against Defendant(s) since the filing of the Notice of Lis Pendens shall be foreclosed of all estate or claim in the

property and Defendant's right of redemption as prescribed by section 45.0315, Florida Statutes (2013), shall be terminated, except as to claims or rights under Chapter 718 or Chapter 720, Florida Statutes, if any. Upon the filing of the Certificate of Title, the person named on the Certificate of Title shall be let into possession of the property.

7. **Jurisdiction Retained.** Jurisdiction of this action is retained to enter further orders that are proper including, without limitation, the amount of unpaid assessments under Chapter 718 and/or 720, Florida Statutes, if any, writs of possession; deficiency judgments; re foreclosure of omitted parties; reforming errors in the legal description or address; orders authorizing Plaintiff to recover any additional pre- and/or post-judgment advances required to protect its mortgage lien and complete the foreclosure sale contemplated by this judgment, including, but not limited to, advances for property taxes, insurance, property preservation costs, and attorneys' fees and costs; and such other, further issues as are just and necessary.

8. **Attorneys' Fees.** The Court finds, based upon the affidavits/testimony presented, the sum of \$1,343.82 is a reasonable fee for attorney fees for the plaintiff.

IF THIS PROPERTY IS SOLD AT PUBLIC AUCTION, THERE MAY BE ADDITIONAL MONEY FROM THE SALE AFTER PAYMENT OF PERSONS WHO ARE ENTITLED TO BE PAID FROM THE SALE PROCEEDS PURSUANT TO THE FINAL JUDGMENT.

IF YOU ARE A SUBORDINATE LIENHOLDER CLAIMING A RIGHT TO FUNDS REMAINING AFTER THE SALE, IF ANY, YOU MUST FILE A CLAIM WITH THE CLERK NO LATER THAN THE DATE THAT THE CLERK REPORTS THE FUNDS AS UNCLAIMED. IF YOU FAIL TO FILE A TIMELY CLAIM, YOU WILL NOT BE ENTITLED TO ANY REMAINING FUNDS.

IF YOU ARE THE PROPERTY OWNER, YOU MAY CLAIM THESE FUNDS YOURSELF. YOU ARE NOT REQUIRED TO HAVE A LAWYER OR ANY OTHER REPRESENTATION AND YOU DO NOT HAVE TO ASSIGN YOUR RIGHTS TO ANYONE ELSE IN ORDER FOR YOU TO CLAIM ANY MONEY TO WHICH YOU ARE ENTITLED. PLEASE CONTACT THE CLERK OF THE COURT FOR BREVARD COUNTY, FLORIDA WITHIN 10 DAYS AFTER THE SALE TO SEE IF THERE IS ADDITIONAL MONEY FROM THE FORECLOSURE SALE THAT THE CLERK HAS IN THE REGISTRY OF THE COURT.

IF YOU DECIDE TO SELL YOUR HOME OR HIRE SOMEONE TO HELP YOU CLAIM THE ADDITIONAL MONEY, YOU SHOULD READ VERY CAREFULLY ALL PAPERS YOU ARE REQUIRED TO SIGN, ASK SOMEONE ELSE, PREFERABLY AN ATTORNEY WHO IS NOT RELATED TO THE PERSON OFFERING TO HELP YOU, TO MAKE SURE THAT YOU UNDERSTAND WHAT YOU ARE SIGNING AND THAT YOU ARE NOT TRANSFERRING YOUR PROPERTY OR THE EQUITY IN YOUR PROPERTY WITHOUT THE PROPER INFORMATION. IF YOU CANNOT AFFORD

TO PAY AN ATTORNEY, YOU MAY CONTACT BREVARD COUNTY LEGAL AID, INC., 1038 HARVIN WAY, #100, ROCKLEDGE, FL 32955 PHONE: 321-631-2500, TO SEE IF YOU QUALIFY FINANCIALLY FOR THEIR SERVICES. IF THEY CANNOT ASSIST YOU, THEY MAY BE ABLE TO REFER YOU TO A LOCAL BAR REFERRAL AGENCY OR SUGGEST OTHER OPTIONS. IF YOU CHOOSE TO CONTACT BREVARD COUNTY LEGAL AID, INC., 1038 HARVIN WAY, #100, ROCKLEDGE, FL 32955 PHONE: 321-631-2500, FOR ASSISTANCE, YOU SHOULD DO SO AS SOON AS POSSIBLE AFTER RECEIPT OF THIS NOTICE.

It is further ADJUDGED that within five (5) days from the date of eservice of this Order, the Plaintiff shall furnish a copy of this Order to each self-represented Party U.S. Mail, first class, postage paid, and shall file a Certificate of Service signed by Plaintiff's Counsel, stating that delivery of this executed Order has been made as set forth herein.

DONE AND ORDERED in Viera, Florida on Tuesday, January 28, 2025

05-2024-CA-026629 01/28/2025 04:32:12 PM



Scott Blaue, JUDGE
05-2024-CA-026629 01/28/2025 04:32:12 PM

HARBORVIEW MOTEL EFFICIENCIES INC
9986 SEBASTIAN RIVER DR
SEBASTIAN, FL 32976-3314

BEAZLEY, SARAH
sarah.beazley@brevardfl.gov
karen.lane@brevardfl.gov
cao.eservice@brevardfl.gov

TENANT 1-8820-101 UNKNOWN
8820 HIGHWAY 1 UNIT 101
MICCO, FL

TENANT 2-8820-101 UNKNOWN
8820 HIGHWAY 1 UNIT 101
MICCO, FL

TENANT 1-8820-102 UNKNOWN
8820 HIGHWAY 1 UNIT 102
MICCO, FL

TENANT 2-8820-102 UNKNOWN
8820 HIGHWAY 1 UNIT 102
MICCO, FL

TENANT 1-8820-103 UNKNOWN
8820 HIGHWAY 1 UNIT 103
MICCO, FL

TENANT 2-8820-103 UNKNOWN
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MICCO, FL

TENANT 1-8820-104 UNKNOWN
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MICCO, FL

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TENANT 1-8820-106 UNKNOWN
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TENANT 1-8820-107 UNKNOWN
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MICCO, FL

TENANT 2-8820-107 UNKNOWN
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MICCO, FL

TENANT 1-8820-201 UNKNOWN
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MICCO, FL

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MICCO, FL

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MICCO, FL

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TENANT 1-8830-201 UNKNOWN
8830 HIGHWAY 1 UNIT 201
MICCO, FL

TENANT 2-8830-201 UNKNOWN
8830 HIGHWAY 1 UNIT 201
MICCO, FL

TENANT 1-PVPT30 UNKNOWN
8830 HIGHWAY 1
MICCO, FL

TENANT 2-85EDTG UNKNOWN
8830 HIGHWAY 1
MICCO, FL

TENANT 1-85EDTG UNKNOWN
8830 HIGHWAY 1
MICCO, FL

TENANT RV 2-85EDTG UNKNOWN
8830 HIGHWAY 1
MICCO, FL

IN THE CIRCUIT COURT OF THE EIGHTEENTH JUDICIAL
CIRCUIT, IN AND FOR BREVARD COUNTY, FLORIDA

BREVARD COUNTY, FLORIDA,
a political subdivision of the State of Florida,
Plaintiff,

v

HARBORVIEW MOTEL AND
EFFICIENCIES, INC et al
Defendants

Case No 05-2024-CA-026629

CFN 2025096596 OR BK 10334 PAGE
2343 Recorded 05/14/2025 at 10:30 AM Rachel M
Sadoff Clerk of Courts Brevard County
Doc D \$0.70 # Pgs 1

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CLERK OF CIRCUIT
COURT
BREVARD COUNTY
FLORIDA
MAY 14 A 8:25

CERTIFICATE OF TITLE

The undersigned, Rachel M Sadoff, hereby certifies that a Certificate of Sale has been executed and filed in this action on April 30, 2025 for the property described herein and that no objections to the sale have been filed within the time allowed for filing an objection

The following property in Brevard County, Florida

Lots 1, 2, and 3, Except U S Highway 1 right-of-way, and Lot 25, all in Block 8,
Plat No 1 San Sebastian, being a subdivision of a portion of Sections 14 and 23,
Township 30 South, Range 38 East, and recorded in Plat Book 8, Page 15,
Public Records of Brevard County, Florida

Parcel ID 30-38-14-HH-8-1

was sold for \$100.00 to

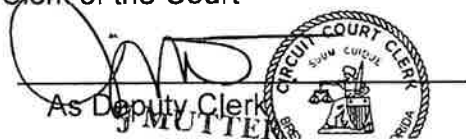
Brevard County, Florida, a political
subdivision of the State of Florida
345 Wenner Way
Cocoa, FL 32926

Witness my hand and the seal of the Court on the 14 day of May,
2025

RACHEL M SADOFF
As Clerk of the Court

By

As Deputy Clerk



Case # 05-2024-CA-026629-XXCA-BC
Document Page # 62



39681851



TUTTLE ARMFIELD WAGNER

APPRAISAL & RESEARCH, INC.

**REAL ESTATE APPRAISAL REPORT
OF A MIXED-USE BUILDING
FORMERLY KNOWN AS
HARBORVIEW MOTEL
LOCATED AT
8820 HIGHWAY 1,
MICCO, BREVARD COUNTY, FL 32976
TASK ORDER # 2023-10240-008**

Prepared For:
Brevard County Public Works Department
c/o Ms. Lucy Hamelers,
Land Acquisition Supervisor
2725 Judge Fran Jamieson Way, Building A
Viera, FL 32940

Effective Date of the Appraisal:
June 11, 2025

Date of the Report:
June 18, 2025

Prepared by:
TUTTLE-ARMFIELD-WAGNER APPRAISAL & RESEARCH, INC.
Matthew Jehs, MAI, State Certified General Real Estate Appraiser RZ2806
Jason Malick, Trainee Appraiser RI25267

File Name: M25-0078

Tuttle-Armfield-Wagner Appraisals & Research, Inc.
412 E. 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

June 18, 2025

Brevard County Public Works Dept.
Ms. Lucy Hamelers
Land Acquisition Supervisor
2725 Judge Fran Jamieson Way
Building A
Viera, FL 32940

Re: Real Estate Appraisal Report
Mixed-Use Building
Formerly known as
Harborview Motel
8820 Highway 1, Grant,
Brevard County, FL 32976
File Name: M25-0078 Client Task Order # 2023-10240-008

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). It presents a discussion of the data, reasoning, and analyses that were used in the appraisal process to develop the opinion of value. Additional supporting documentation concerning the data, reasoning, and analyses is retained in our file.

The subject is a vacant motel and commercial property consisting of two buildings with direct frontage along U.S. Highway 1 (Dixie Highway) in Micco. The main building is a 3,733 SF motel that was historically operated as the Harborview Motel with a small retail component that was utilized as a barber shop. This building was constructed with concrete block construction in 1954. The second building of 1,026 SF lacks direct frontage along the Highway and is a two-story duplex residential building constructed with concrete block in 1977. The buildings are situated on 0.43-acres zoned TU-1, General Tourist Commercial, in Brevard County.

The property is further identified as 8820 Highway 1, Micco, Brevard County, FL 32976, and Brevard County Property Appraiser Parcel ID 30-38-14-HH-8-1.

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 June 11, 2025. The property was recently acquired by Brevard County through foreclosure actions. The county has requested a fair market value to set a minimum bid for sale of the property. Further, the property is not currently listed for sale nor under contract for purchase

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 Extraordinary Assumptions, we have made the following value conclusions:

Value Conclusions			
Premise	Interest Appraised	Effective Date	Value Conclusion
Current As Is Market Value	Fee Simple	6/11/2025	\$165,000

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 effective date of this appraisal.

The intended users are the Brevard County Public Works Department, c/o Ms. Lucy Hamelers, Land Acquisitions Supervisor, and this report is intended only for use by them in estimating the subject property's market value. 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. We thank you for the opportunity to provide our professional services.

Respectfully submitted,

Tuttle-Armfield-Wagner Appraisal & Research, Inc.


Matthew W. Jehs, MAI
Cert Gen RZ2806


Jason Christopher Malick
Trainee, RI25267

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Summary of Important Facts and Conclusions

Report Dates	
Report Date	6/18/2025
Inspection Date	6/11/2025
As Is Date of Value	6/11/2025

Subject Summary	
Property Name	16647 Motel 8820 Highway 1
Property Major Type	Lodging & Hospitality
Address	8820 Highway 1
City	Micco
County	Brevard
State	FL
Zip	32976
Tax ID	30-38-14-HH-8-1
Owner	Brevard County
Land SF	18,731
Acres	0.43
FAR	0.25
Zoning Type	TU-1 General Tourist Commercial
GBA	4,759
Rentable Area	4,759
Year Built	1954
Renovations	Over Time
No. of Buildings	2
No. of Stories	2
Construction	CBS
Quality	Below Average
Condition	Poor (Shell Condition)
Design Appeal	Poor (Shell Condition)

Intended Use and Users

Intended Use

The client will rely upon this appraisal for internal use, including but not limited to, rendering a decision relative to determining the fair market value to set a minimum bid for sale.

Intended Users

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.

Real Estate Assessment and Taxes

Tax ID	Total Assessment	Millage Tax Rate	Ad Valorem Taxes	Non Ad Valorem Taxes	Total Parcel Taxes
30-38-14-HH-8-1	\$246,130	11.9279	\$2,917.76	\$1,726.30	\$4,644.06

Land Summary

Parcel ID	Gross Land Area (Acres)	Gross Land Area (Sq Ft)	Usable Land Area (Acres)	Usable Land Area (Sq Ft)	Traffic Count	Access
30-38-14-HH-8-1	0.43	18,731	0.43	18,731	15,600	Average

Building Summary

Building Name/ID	Year Built	Condition	Gross Building Area	Rentable Area	Construction	Number of Units	Appeal and Appearance
Motel & Commercial Retail	1954	Poor (Shell Condition)	3,733	3,733	CBS	8	Poor (Shell Condition)
Residential - Duplex	1977	Poor (Shell Condition)	1,026	1,026	CBS	2	Poor (Shell Condition)
Totals			4,759	4,759		10	

Value Conclusions

Premise	Interest Appraised	Effective Date	Value Conclusion
Current As Is Market Value	Fee Simple	6/11/2025	\$165,000

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 Contract for the appraisal of said premises is fulfilled by the signer hereto upon the delivery of this report duly executed.
10. 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.

11. 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.
12. 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.
13. 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).
14. 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.
15. 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.
16. 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.
17. 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.
18. 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.

19. 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.
20. It is assumed there are no encroachments, easements or other restrictions which would affect the subject property, unless otherwise stated.
21. 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.
22. 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.

Hypothetical Condition

A Hypothetical Condition is defined as follows: That which is contrary to what exists but is supposed for the purpose of analysis. Hypothetical Conditions assume conditions 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. A Hypothetical Condition may be used in an assignment only if:

- Use of the Hypothetical Condition is clearly required for legal purposes, for purposes of reasonable analysis or for purposes of comparison;
- Use of the Hypothetical Condition results in a credible analysis;
- The appraiser complies with the disclosure requirements set forth in USPAP for Hypothetical Conditions.

Hypothetical Conditions

There are no Hypothetical Conditions for this appraisal.

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.

Extraordinary Assumptions

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.

The subject property was inspected on an exterior basis only per the client's request. We were able to see through some of the windows and door openings that the interior is in a poor (shell) condition as the subject has been vacant for an extended period of time. It appears that the electric and water service have been turned off for an extended period of time. The subject is rated as having a "shell" condition as much of the building is in a dilapidated condition with ceilings falling down, drywalls being removed, flooring removed, much of the plumbing and electrical having been removed, etc. In accordance with other limiting conditions, we assume no hazardous materials or unusual conditions or contaminants affect the site.

Identification of Subject

The subject is a vacant motel and commercial property consisting of two buildings with direct frontage along U.S. Highway 1 (Dixie Highway) in Micco. The main building is a 3,733 SF motel that was historically operated as the Harborview Motel with a small retail component that was utilized as a barber shop. This building was constructed with concrete block construction in 1954. The second building of 1,026 SF lacks direct frontage along the Highway and is a two-story duplex residential building constructed with concrete block in 1977. The buildings are situated on 0.43-acres zoned TU-1, General Tourist Commercial, in Brevard County.

The property is further identified as 8820 Highway 1, Micco, Brevard County, FL 32976. Brevard County Property Appraiser as Parcel ID 30-38-14-HH-8-1, with Tax Account ID 3006435.



Purpose of the Appraisal

At the request of the client, the purpose of this appraisal is to estimate the Current ‘As Is’ Market Value of the subject property’s Fee Simple estate, effective June 11, 2025. The “Fee Simple” interests and “Market Value” are defined in the Addendum.

Client

This appraisal report has been prepared for Brevard County Public Works Department, c/o Ms. Lucy Hamelers, Land Acquisition Supervisor, located at 2725 Judge Fran Jamieson Way, Viera, FL 32940.

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 determining the fair market value to set a minimum bid for sale.

This report is not intended for any other use or user. No one other than the named client(s) 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.

Existing Leases, Rentals or Use Agreements

The subject is a vacant, non-operational, former mixed-use property with motel, retail, and residential apartment/efficiency units. Representatives of subject ownership reported there is no income as the space has been vacant since the property was acquired through foreclosure proceedings. No leases, rental or use agreements of the subject were made known to the appraisers. Therefore, no such agreements have been considered as part of this assignment.

Owner of Record and Sales History

The Brevard County Property Appraiser's Record Card indicates current ownership is listed as Brevard County. The property last transferred on May 14, 2025 when it was purchased for \$100 as part of a foreclosure proceeding as recorded in Brevard County Official Records Book 10334, Page 2343. The subject is not currently listed for sale nor under contract for purchase. At the client's request, the determination of a fair market value in order to set a minimum bid for sale was requested.

Based on Information obtained from the client, various recognized published data sources and / or the county assessor's records, the subject property ownership history has had one sale in the last three years. This information was verified with the Brevard County Property Appraiser records. We assume this information is accurate as described by ownership and public records, however, if further verification is required, we strongly suggest it be obtained via a current title search.

Legal Description

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

Address: 8820 Highway 1, Micco, Brevard County, FL 32976, with Brevard County Parcel ID: 30-38-14-HH-8-1

Lots 1, 2, and 3, Except U.S. Highway 1 right-of-way, and Lot 25, all in Block 8, Plat No. 1 San Sebastian, being a subdivision of a portion of Sections 14 and 23, Township 30 South, Range 38 East, and recorded in Plat Book 8, Page 15, Public Records of Brevard County, Florida.

Parcel ID: 30-38-14-HH-8-1

[illegible]

Aerial View



Eagle View



The aerial depictions are from the Brevard County Property Appraiser records. The property boundaries are not exact. They are for illustrative purposes only.

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 Summary - Definition of the Problem

Problem

The purpose of the appraisal is to estimate the Current Market Value of the Fee Simple interest of the subject property on an 'As Is' basis.

Intended Use

The client will rely upon this appraisal for internal use, including but not limited to, rendering a decision relative to determining the fair market value to set a minimum bid for sale.

Intended User(s)

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.

Appraisal Report

Based on the intended users understanding of the subject's physical, economic and legal characteristics, and the intended use of this appraisal, an appraisal report format was used.

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

Utilized Approaches to Value

Cost Approach



There is adequate data to develop a land value and the depreciation accrued to the improvements can be reasonably measured.

Sales Comparison Approach



There is adequate data to develop a value estimate and this approach reflects market behavior for this property type.

Income Approach



The subject is not currently in rentable condition. As such, estimating all renovation and stabilization costs is outside the scope of this assignment. The current As Is market value can reliably be determined through the Cost Approach.

Scope of Work**Property Identification**

The subject has been identified by the assessors' parcel number, legal description, and address.

Is this a 'Land Only' appraisal?

No

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 Analysis

The subject marketing area and surrounding neighborhoods within the 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 were considered. A summary of the most pertinent details is 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.

Information Sources

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.

Information Not Available

We had sufficient information to conclude a reliable value conclusion.

Comments

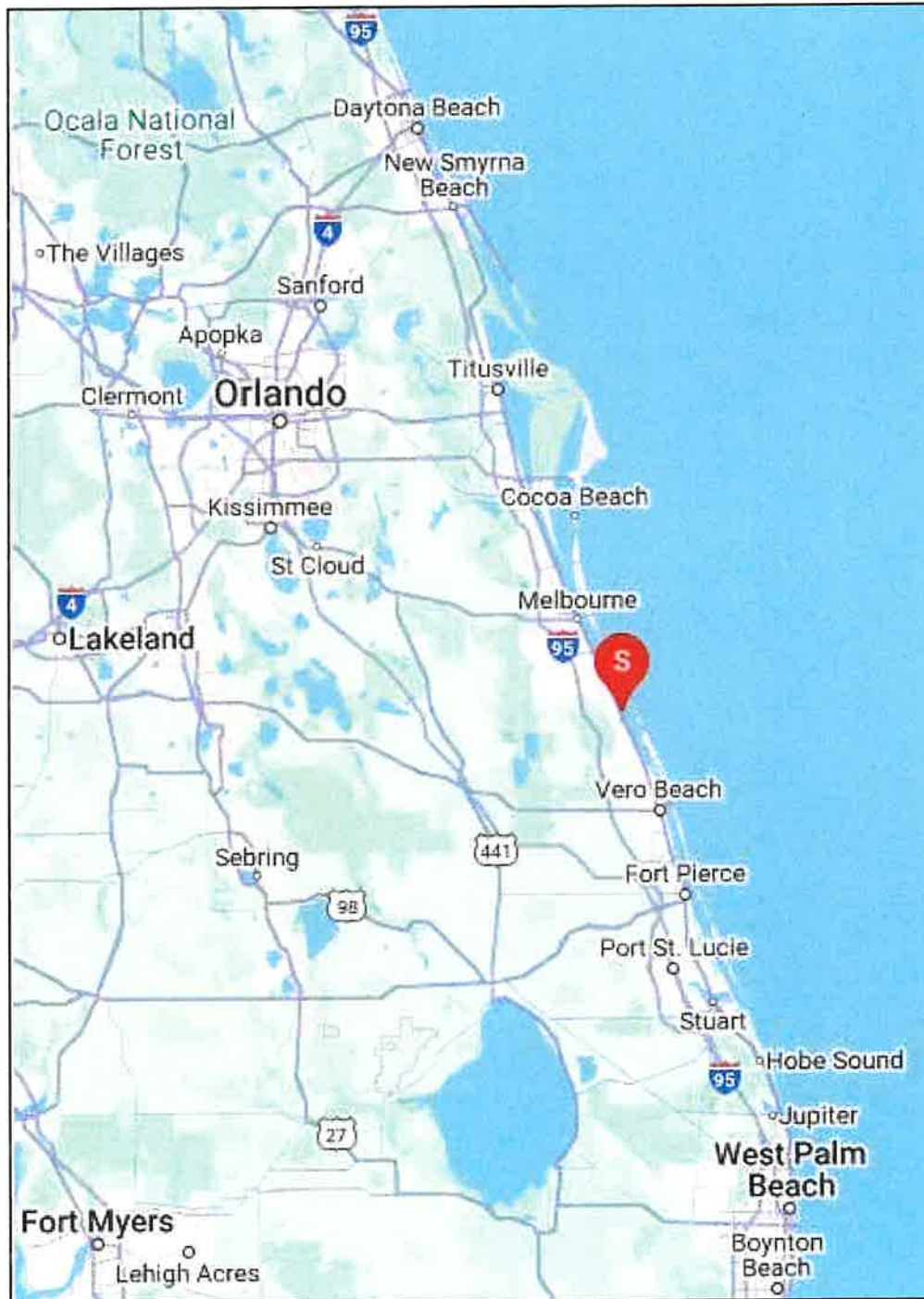
The employed methods and level of analysis provides a credible value conclusion for the subject property.

Competency Comment

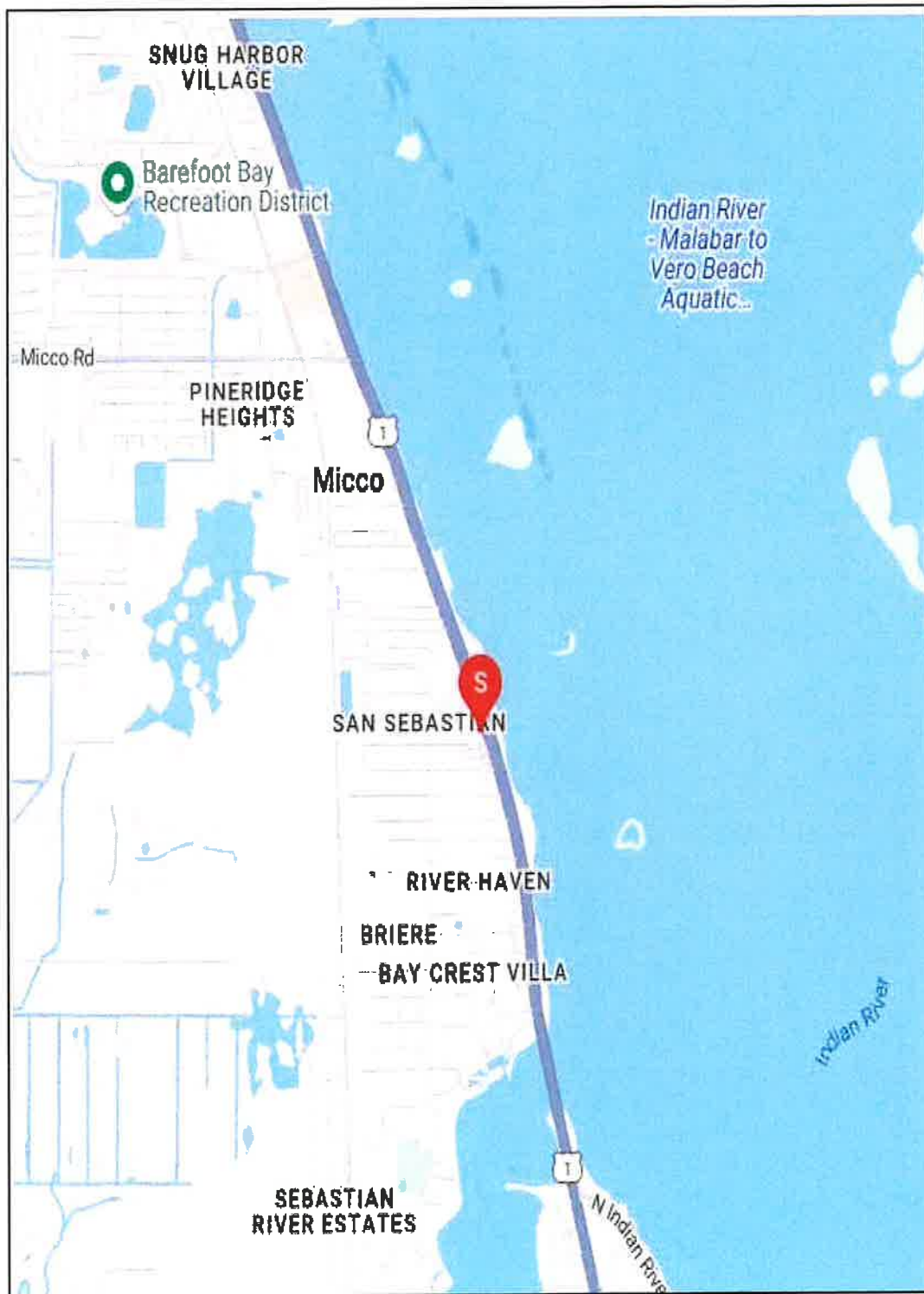
The person(s) signing this report are licensed to appraise real property in the state the subject is located. They affirm they have the experience, knowledge, and education to value this type property. They have previously appraised similar real estate.

Location Maps

Regional Perspective



Neighborhood Perspective



Neighborhood Analysis

Location and General Data

The property is located a rural and unincorporated community within South Brevard County. Though the property has an assigned postal address for the community of Micco, it is in an unincorporated area. The South Brevard County area is located on the coast of east central Florida, about 1.5-hour drive south of the Kennedy Space Center, and 1-1/2 hours due east of Disney World. The nearest incorporated City is Sebastian to the south, across the county line and in Indian River County. As such, the neighborhood is influenced both by south Brevard and north Indian River County communities and demographics.

Major neighborhood influences consist of;

- The Sebastian Inlet and Indian River Lagoon.
- The communities of Grant-Valkaria, Micco-Barefoot Bay, and Sebastian
- U.S. Highway 1 traffic patterns

Though the subject is incorporated, most of U.S. Highway 1 is built up, especially on the east, waterfront side when the land area is wide enough to support improvements.

The majority of the area is rural in character comprised of large tracts of vacant land, agricultural uses, and low-density residential development. The exception is Barefoot Bay, a large planned manufactured home community with over 5,000 lots. Barefoot Bay is located on both sides of Micco Road just west of U.S.1 within the southern boundary of the defined area.

While the surrounding economic generators of Palm Bay and Melbourne to the north are strong, there are very few economic generators in Micco, Barefoot Bay, or the Town of Grant-Valkaria. This has made the area a marginalized commercial and office location in comparison to the demand generators for Palm Bay, Melbourne, and Sebastian to the south in Indian River County. While not a far distance, it is clear that most residents of this area of South Brevard County work in the neighboring communities.

Waterway Influence

Indian River Lagoon

The dominant topographical physical factor in the neighborhood is the Indian River Lagoon (IRL), a 156 mile long grouping of three lagoons: Mosquito Lagoon, Banana River, and the Indian River, on the Atlantic Coast of Florida. The IRL is not a river, but an estuary where freshwater running off the mainland meets ocean water. Its full length is 156 miles (251 km), extending from Ponce de León Inlet in Volusia County, Florida, to Jupiter Inlet in Palm Beach County, Florida, and includes Cape Canaveral. Lake Okeechobee is connected to the lagoon by the Okeechobee Waterway and the St. Lucie River meeting in Sewall's Point.

The Indian River Lagoon is North America's most diverse estuary with more than 2,200 different species of animals and 2,100 species of plants. The Lagoon varies in width from .5 to 5 miles (0.80 to 8.0 km) and averages 3 feet (0.91 m) in depth. It serves as a spawning and nursery ground for many different species of oceanic and lagoon fish and shellfish. The lagoon also has one of the most diverse bird populations anywhere in America. Nearly 1/3 of the nation's manatee population lives here or migrates through the Lagoon seasonally. In addition, its ocean beaches provide one of the densest sea turtle nesting areas found in the Western Hemisphere.

The IRL is not only biologically significant, but economically significant as well. The IRL salt water recreational fishery generated \$346 million per year in economic benefits to the eastern central Florida region. The market and non-market economic value of the lagoon exceeds \$700 million per year. The IRL provides 50% of Eastern Florida's fish catch and 90% of Florida's clam harvest. Most of the marinas in Brevard and Indian River County are located on this waterway.

Commercial line and net fishing were historic mainstays of the local (Grant to Sebastian) economy. However, in 1992, the voters of the State of Florida amended the Florida Constitution to ban inshore entanglement nets and limit commercial fishing within three miles of shore, which fundamentally changed the region's industry. The net ban has accelerated the trend towards recreational fishing, which tends to generate greater revenues. The close proximity of Sebastian Inlet, about 1-2 miles, results in a sizable charter boat business. Professional guides often take fishing parties up to 25 miles offshore.

Sebastian Inlet

Sebastian Inlet forms the boundary between Brevard and Indian River counties. It is a deepwater inlet that provided boating access between the Indian River Lagoon and the Atlantic Ocean. The land on either side of the inlet has been developed with Sebastian Inlet State Park, occupying 755 acres, and in 2006 it was the 6th most visited state park in Florida. The inlet is improved with a two-lane fixed bridge with a clearance height of 32 feet at mean high water.

In 2007 a channel project directly affecting the Sebastian Inlet was completed. It provided a safe channel through the inlet flood shoal and connects the existing maintained inlet channel to the ICW, a federally maintained project. The channel dimensions include approximately 3,120 linear feet total length and 100-ft bottom width at -9 ft depth with 5H:1V side slopes to the existing grade. The channel dredging required removal of approximately 50,000 cubic yards of material.

The completion of the project increased access for larger boats and allowed greater capability for marinas in the area to service/store larger boats.

Christenson's Landing Boat Ramp

Located at 5355 US Highway 1, Grant-Valkaria is a large community boat ramp. The facility features 4 boat ramps, 50 oversized parking spaces, is open 24 hours, has restroom facilities, and was constructed in 2008. It is a significant marine resource for south Brevard County boaters, and sees high traffic throughout the year, but is overflowing during peak weekends. The property operated by Brevard County Parks department is approximately 700 feet long on a 4.5-acre site and was built at a cost of \$7.3 million. The effect of the ramp is important to both surrounding marine related uses such as Salty Dog marina and Treasure Coast Marina as well as nearby restaurants. It is one of the few demand generators in the immediate area.

Commercial Development

Brevard County

There is a larger shopping center located off the west side of US Highway One, and at the south side of Barefoot Bay Boulevard. This retail center is anchored by a Winn-Dixie supermarket and is the only grocery store between Palm Bay and Sebastian.

Indian River County

To the south, Indian River County has 5 incorporated municipalities and 10 census designated unincorporated neighborhoods. The 2007 Bureau of Economic and Business Research of U. of Florida estimated that approximately 65% of the population resides in unincorporated districts. This is followed by 16% in Sebastian (most populous city) and 13% in Vero Beach with the balance in Fellsmere, Indian River Shores, and Orchid. Because of its location: Sebastian, Vero Beach, and unincorporated area market influences affect the subject property.

Roseland/Sebastian:

The closest significant build-up of shopping facilities are in Sebastian and in Roseland. While much of the population for Indian River County is concentrated along the Indian River, the western portion of the county is heavily influenced by the St. John's River and Blue Cypress Lake. As a result, there is an obvious transition of housing and population density extending from east to west. Most of the waterfront land has been developed and any new activity is typically accomplished through demolition of improvements that have expanded their utility.

Current neighborhood uses consists of single-family homes, restaurants, multi-family condos/townhouses, hotel/motels, and marine related facilities. Across the more general landscape of Sebastian are commercial retail and offices, medical facilities, and numerous subdivisions.

Roseland is in the northernmost unincorporated area of Indian River County. This community has two large shopping centers, ranging in size from 80,000 to 90,000 square feet, one of which is the Super Wal-Mart located south of the subject and the other which is a community shopping plaza anchored by a Publix. A number of other commercial properties line both sides of US Highway One in this area, including retail and office commercial, auto repair facilities, hotels and motels, service stations, etc.

Sebastian Hospital is also located in the Roseland area. This privately owned hospital serves northern Indian River County and southern Brevard County. Major facilities are also located in Vero Beach, which is about 15 miles to the south and the Palm Bay/Melbourne area, which is about 20 miles to the north.

Residential Development

Barefoot Bay/Micco:

A large manufactured home community is located in the central section of the neighborhood south of the subject. This community known as “Barefoot Bay” encompasses some 1,000+ acres of developed land running west from U.S. Highway One along Micco Road. Barefoot Bay is an established “lifestyle” manufactured home community offering golf and recreational amenities. The population of this community is over 15,000 people. Barefoot Bay was developed in phases beginning in 1970 and is the largest manufactured home community in the county. The community is built-out.

Barefoot Bay includes a golf course, a number of recreation buildings, three swimming pools, neighborhood churches, library, various banks, and other retail and service uses. Micco Road splits Barefoot Bay with the largest portion of the community north of the road. The eastern portion of Micco Road provides supporting retail, office and service type businesses, heavily patronized by area residents. The subject is one such commercial use, located just east of the FEC Railroad tracks.

There is a larger shopping center located off the west side of US Highway One, and at the south side of Barefoot Bay Boulevard. This retail center is anchored by a Winn-Dixie supermarket and is the only grocery store between Palm Bay and Sebastian.

Snug Harbor is located on the north side of Barefoot Bay. It is a smaller project than Barefoot Bay and has been converted to condominium ownership. The project has a total of 490 home sites. Amenities consist of a clubhouse, a heated pool, tennis courts, and shuffleboard courts.

Directly east of the subject is the River Grove Mobile Home Park. This is a 55+ Age Restricted Community with 74 home sites. The community features a clubhouse and a swimming pool. This community recently sold for \$19,000,000 on April 15, 2022.

Further southeast of the subject along US Highway 1 is the Pelican Bay Retirement Community with 220 home sites. The community features a clubhouse and a pool.

Little Hollywood:

Little Hollywood is an unincorporated area located along the southern boundary of Brevard County, on the north bank of the St. Sebastian River. For the most part improvement age is from new to 35+ years. Prices range from \$130,000 for older dwellings to \$1,000,000+ for riverfront properties. The riverfront lots are mostly upscale redevelopment homes and inland residences are far more modest. Close to US Highway One development along the river consists of boat basins, marinas and other water related activities. The San Sebastian marina is located in this community on the St. Sebastian River, however, it must cater to small users, as it is west of the bridge on U.S. Highway 1 traversing the St. Sebastian River which has a fixed clearance of 12.5 feet. Due to the bridge, this facility provides limited competition with the subject and average rental rates are well below market rents along the Intracoastal Waterway.

Grant/Valkaria

Grant-Valkaria is a town in Brevard County, Florida, south of Melbourne between Palm Bay and Barefoot Bay. Grant-Valkaria was incorporated as a town on July 25, 2006 by joining the two previously unincorporated communities of Grant and Valkaria. The boundaries of the Town include 100 square miles bordered to the north by Malabar, to the west by Babcock Road, the south by unincorporated Micco and on the east by the Indian River, including Grant Island Farm and several small islands.

The majority of the residential development within the market area consists of rural residences constructed on one to five-acre homesites, most serviced by individual well and septic systems. The market area contains very low densities and is dominated by large tracts of vacant land, older citrus groves and improved pasture.

It should also be noted that the residents of Grant-Valkaria are proactive when considering maintaining their current rural atmosphere and any proposed developments in the neighborhood which may appear to threaten that lifestyle. Growth in the subject neighborhood has been moderate for residential use in recent years, but the area has experienced an “anti-development” stance following the residential boom 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 development has been largely unsuccessful. The predominant citizen movement towards incorporating was largely an effort to control growth in the area.

Neighborhood Residential Market Activity

A quick recap of the Brevard County Residential Report for April 2025:

Palm Bay - Melbourne - Titusville MSA			April 2025
Single-Family Homes			
 CLOSED SALES	 MEDIAN SALE PRICE	 ACTIVE INVENTORY	
↓ -3.5% from a year ago	↓ -1.3% from a year ago	↑ 26% from a year ago	
884	\$375,000	3,472	
 DOLLAR VOLUME	 NEW LISTINGS	 NEW PENDING SALES	
↓ -9.5% from a year ago	↓ -2.5% from a year ago	↓ -6.5% from a year ago	
\$407 million	1,230	1,027	

While still undoubtedly a sellers' market, this data suggests a softening of the residential real estate market. This change is likely due to macroeconomic headwinds related to near-record-high inflation rates, increases in borrowing costs, and looming fears of recession. Though the real estate market on a national level has clearly shifted, it is still unclear what impact softening macroeconomic indicators will have on the MSA, given the high levels of immigration that continues to bolster local demand for residential real estate.

Linkages and Transportation Patterns

The primary north-south highway through the east side of Brevard and Indian River County is U.S. Highway 1 while the dominate highway on the west side of the counties is Interstate 95. U.S. Highway 1 is a four-lane divided highway that traverses all of Brevard and Indian River Counties.

Interstate 95 (I-95) is the main highway on the East Coast of the United States, paralleling the Atlantic Ocean from Maine to Florida. Interstate 95 is the primary limited access highway within Brevard County. It extends in a north/south direction throughout the county and the east coast of Florida. South Brevard currently contains six interchanges, of which three (Palm Bay Road, Malabar Road, and St. Johns Heritage Parkway SE) are located in Palm Bay. St. Johns Heritage Parkway SE is currently the southernmost interchange in the county and the newest having opened in 2024.

East/west access to the subject's neighborhood is provided by Micco Road and Grant Road (via Old Dixie Highway and 1st Street). Micco Road is a collector that extends from US Highway One, about 7.5 miles west, to Babcock Street. This is a major connector between Babcock Street and US One. Most of the traffic on this road is in the eastern portion where it travels through by Barefoot Bay.

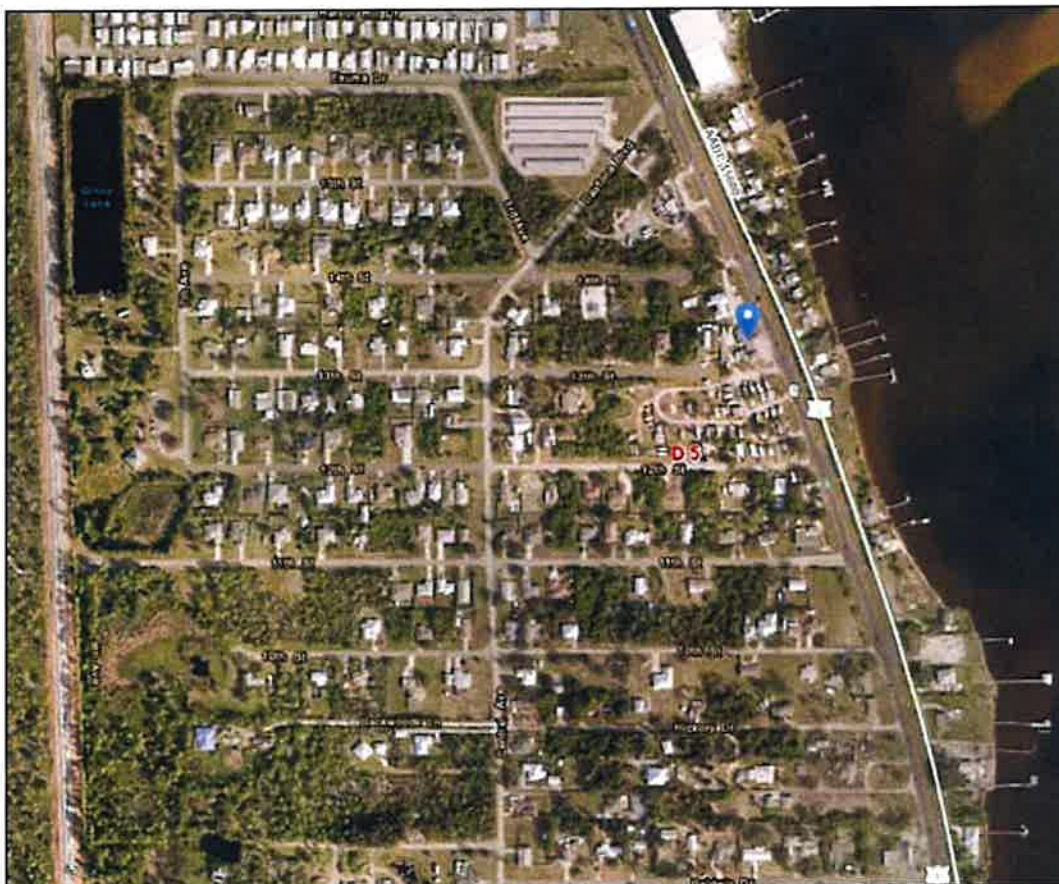
To the south, the main east-west arterials are Roseland Road and C.R. 512. Roseland Road is a two lane, primarily commuter roadways with limited commercial development. C.R. 512 is the main commercial corridor which features multiple shopping centers, strip centers, and public service buildings. A number of residential subdivisions are located along these thoroughfares.

The Melbourne International Airport (MIA) is located about 20 miles north from the subject, while the Orlando International Airport (OIA) is located approximately 75 miles northwest; travel time is about 10 minutes to MIA and one hour to OIA, depending on traffic conditions.

Public Transportation is provided by Space Coast Area Transit and provides access along U.S. Highway 1. Connecting routes allow access to all of Brevard County. The local market perceives public transportation as poor compared to other market areas in the region. However, the primary mode of transportation in this area is the personal automobile.

Traffic Count Map

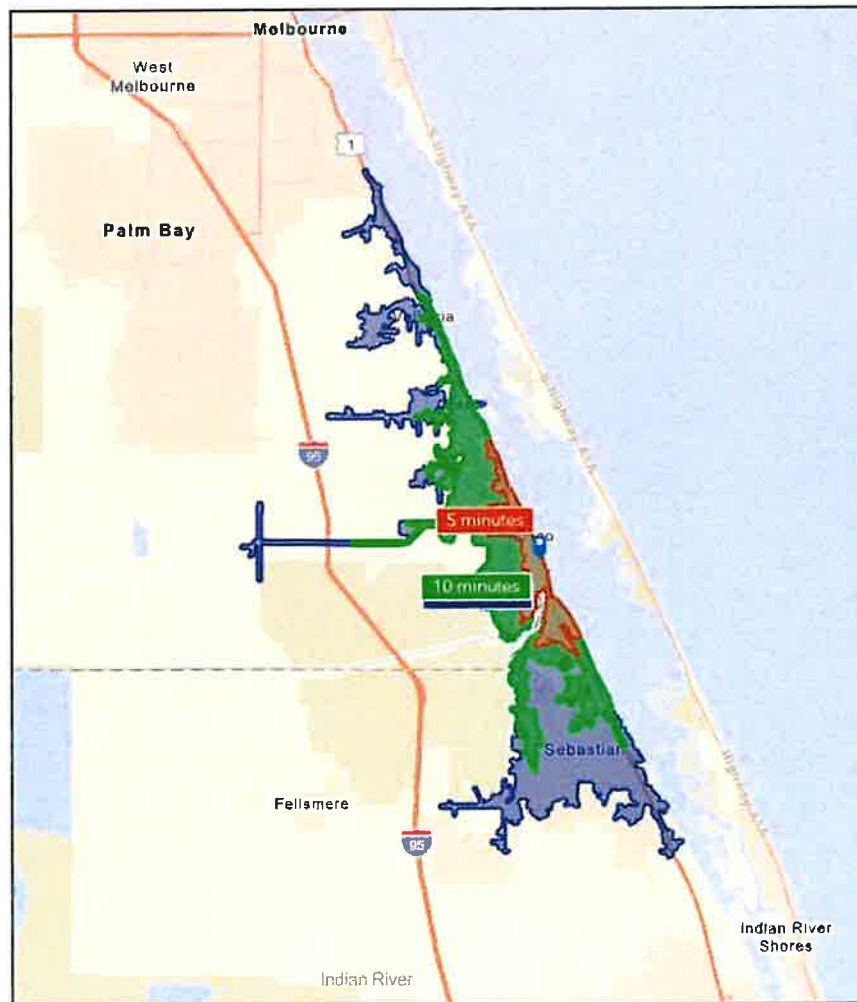
A traffic count map for roadways in the area is located below. Traffic along U.S. Highway 1 in the subject's immediate area has an average daily traffic count of 15,600 vehicles per day.



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. This data incorporates information reported by U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI then makes credible forecasts for 2019 and 2024. ESRI converted 1990 Census data into 2000 geography. Due to the geographical factors presented by the Indian River Lagoon, the most appropriate study areas are 5, 10, and 15-minute drive times.

Population and income information for the five, ten and fifteen-minute drive times are shown on the following tables. All three study areas have slight increases forecast for population levels; the fifteen-minute drive time area has the greatest income levels. Slight increases in population and number of households are forecast over the next few years, with greater increases in income levels forecast.



(Site to Do Business 5, 10, and 15-minute drive-time)



Community Profile

8820 US Highway 1, Sebastian, Florida, 32976
Drive time: 5, 10, 15 minute radii

Prepared by Esri

Estimate of 2024

Longitude: 80.4946

	5 minutes	10 minutes	15 minutes
Population Summary			
2010 Total Population	4,060	13,736	29,819
2020 Total Population	4,351	15,079	32,879
2020 Group Quarters	9	28	46
2024 Total Population	4,542	15,537	34,349
2024 Group Quarters	9	28	46
2029 Total Population	4,581	15,725	35,587
2024-2029 Annual Rate	0.17%	0.24%	0.71%
2024 Total Daytime Population	6,226	16,439	31,735
Workers	3,073	5,803	9,348
Residents	3,153	10,636	22,387
Household Summary			
2010 Households	2,206	7,261	14,202
2010 Average Household Size	1.84	1.89	2.09
2020 Total Households	2,408	8,106	16,021
2020 Average Household Size	1.80	1.86	2.05
2024 Households	2,492	8,366	16,760
2024 Average Household Size	1.82	1.85	2.05
2029 Households	2,527	8,528	17,437
2029 Average Household Size	1.81	1.84	2.04
2024-2029 Annual Rate	0.28%	0.38%	0.80%
2010 Families	1,226	4,079	8,816
2010 Average Family Size	2.31	2.38	2.58
2024 Families	1,339	4,517	10,009
2024 Average Family Size	2.38	2.43	2.59
2029 Families	1,347	4,573	10,381
2029 Average Family Size	2.37	2.41	2.58
2024-2029 Annual Rate	0.12%	0.25%	0.73%
Housing Unit Summary			
2000 Housing Units	2,622	8,456	14,601
Owner Occupied Housing Units	72.8%	73.2%	74.9%
Renter Occupied Housing Units	10.0%	9.9%	11.1%
Vacant Housing Units	17.3%	16.9%	14.1%
2010 Housing Units	2,819	9,248	17,402
Owner Occupied Housing Units	67.5%	66.6%	68.7%
Renter Occupied Housing Units	10.7%	11.9%	12.9%
Vacant Housing Units	21.7%	21.5%	18.4%
2020 Housing Units	2,928	9,781	18,706
Owner Occupied Housing Units	69.7%	69.1%	71.7%
Renter Occupied Housing Units	12.5%	13.8%	13.9%
Vacant Housing Units	18.0%	17.4%	14.4%
2024 Housing Units	2,999	9,983	19,337
Owner Occupied Housing Units	71.5%	71.0%	73.7%
Renter Occupied Housing Units	11.6%	12.8%	13.0%
Vacant Housing Units	16.9%	16.2%	13.3%
2029 Housing Units	3,037	10,153	20,026
Owner Occupied Housing Units	73.4%	72.9%	75.7%
Renter Occupied Housing Units	9.9%	11.1%	11.3%
Vacant Housing Units	16.8%	16.0%	12.9%

Data Note: Household population includes persons not residing in group quarters. Average Household Size is the household population divided by total households. Persons in families include the householder and persons related to the householder by birth, marriage, or adoption. Per Capita Income represents the income received by all persons aged 15 years and over divided by the total population.

Source: Esri forecasts for 2024 and 2029. U.S. Census Bureau 2000 and 2010 decennial Census data converted by Esri into 2020 geography.

June 03, 2025



Community Profile

8820 US Highway 1, Sebastian, Florida, 32976
Drive time: 5, 10, 15 minute radii

Prepared by Esri

Estimate of 2024

Longitude: 80.4946

	5 minutes	10 minutes	15 minutes
Median Household Income			
2024	\$54,027	\$56,535	\$62,255
2029	\$60,267	\$64,052	\$74,249
Median Home Value			
2024	\$143,995	\$182,148	\$308,749
2029	\$405,497	\$400,036	\$421,112
Per Capita Income			
2024	\$44,141	\$47,730	\$45,606
2029	\$53,006	\$57,437	\$55,892

Summary and Conclusion

The subject property is located within the northeastern portion of the neighborhood. Farther to the south, Sebastian Inlet forms the boundary between Brevard and Indian River counties. It is a deep-water inlet that provided boating access between the Indian River Lagoon and the Atlantic Ocean. No adverse neighborhood conditions are known to exist that would preclude the subject's utilization according to its highest and best use as determined herein. In comparison to other areas in the region, the market area is rated as follows:

MARKET AREA ATTRIBUTE RATINGS

Highway Access	Above Average to Good
Demand Generators	Average
Convenience to other supporting land uses	Good
Convenience to Public Transportation	Below Average
Employment Stability	Average
Police and Fire Protection	Average
General Appearance of Properties	Average
Appeal to Market	Average
Prices/Value Trend	Stable for Commercial Stable for Residential Stable for Industrial

Zoning

The 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.

Zoning Summary	
Zoning Authority	Brevard
Zoning District	Commercial
Zoning Code	TU-1
Zoning Type/Description	TU-1 General Tourist Commercial
Zoning Density/FAR	No maximum density restrictions shall apply in the community commercial (CC) future land use designation.
Zoning Intent/Summary	The TU-1 general tourist commercial zoning classification encompasses lands devoted to general tourist-related activities and recognizes the need for higher densities for motels and hotels. Also, a limitation of kitchen facilities is specified to prevent the conversion of motel and hotel units to permanent residential use. For purposes of this section, permanent residential use shall mean any use of one dwelling unit for more than three months by one family or one individual or any dwelling unit for which a lease is available for a period of time exceeding three months. The uses listed in subsection (1) of this section, or other uses of a similar nature that are compatible with the character of the uses specifically set forth in this section, are permitted.
Permitted Uses	Permitted uses include but are not limited to: art galleries/libraries/museums, civic/philanthropic/fraternal organizations, hotels/motels, parks & public recreational facilities, resort dwellings, restaurants, sale of alcoholic beverages (package only), single-family residence, and uses within BU-1-A Restricted Neighborhood Retail Commercial inclusive of barbershops, contractor's offices (no outside storage), dental and medical offices, professional offices, and resort dwellings. Permitted uses with conditions include preexisting use and tourist efficiencies.
Future Land Use	CC: Community Commercial
Maximum Site Coverage	40%
Minimum Lot Area	15,000 SF
Minimum Lot Width	100 ft.
Minimum Lot Depth	150 ft.
Front Set Back Distance	25 ft.
Side Yard Distance	15 ft. (side interior); 15 ft. (side corner)
Back Yard Distance	20 ft.
Maximum Building Height	35 ft. (abutting TR-1 Zoning Classification).
Zoning Parking Requirements	Motels & Hotels: one and third spaces per unit or room, plus 30% of the parking space requirements associated with other uses permitted in addition to overnight lodging accommodations. Barbershops & beauty shops: two spaces per barber or beauty chair. Duplexes: two (2) spaces are required per residential unit.
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.
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.
Zoning Data Source	Brevard County Code of Ordinances
Zoning Comments	Minimum floor area; limitation of kitchen facilities. There is no minimum floor area for hotels and motels, however; all other structures shall contain a minimum of 300 square feet of floor area. No more than 25 percent of the total number of units in one motel or hotel shall contain kitchen facilities. Accessory buildings shall be located to the rear of the principal building, and no closer than ten feet to the rear and side lot lines, but in no case within the setback from a side street. There shall be a minimum spacing of 15 feet between any structure on the same site.

Appraiser's Note: *The subject's historical use as a motel, barbershop, and fraternal organization were permitted uses. The use as a tourist efficiency would be considered a permitted use with conditions.*

Zoning Map



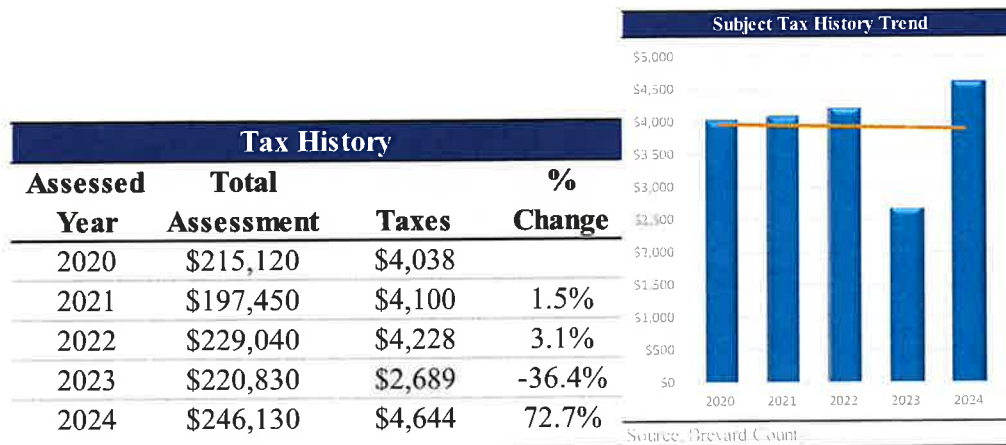
Future Land Use Map



Assessment and Taxes

Real Estate Assessment and Taxes					
Tax ID	Total Assessment	Millage Tax Rate	Ad Valorem Taxes	Non Ad Valorem Taxes	Total Parcel Taxes
30-38-14-HH-8-1	\$246,130	11.9279	\$2,917.76	\$1,726.30	\$4,644.06

The tax year runs from January 1st to December 31st. Real estate taxes in Brevard County are paid one year in arrears (2025 taxes are paid in 2026), 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. 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. 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.



Appraiser's Note: We recognize that our value conclusion is below the current assessment per Brevard County Property Appraiser's Office, however, their mass assessment does not perform an individual site inspection for each annual assessment. We believe that a current inspection by their office would likely lead to a significant change in the assessment level, considering the current condition of the improvements.

Property Description

The following description is based on our property inspection and public records.

Site Summary	
Parcel ID	30-38-14-HH-8-1
Location	The subject has an assigned address of 8820 Highway 1, Micco, FL, 32976.
Land Use	Commercial
Current Use	Vacant Motel/Motor Inn & Barber Shop
Traffic Count (Most Recent)	15,600
Traffic Count Date	1/1/2025
Map Latitude	27.866921
Map Longitude	-80.494776
Adjacent Land Uses	Adjacent land uses include a mix of residential and commercial uses. North of the subject is the Harborview Motel and a used automotive and motorcycle dealer (Unique Cars & Cycles). South of the subject is the Breezeway Trailer Park and single-family residential developments. West of the subject are single-family residential uses. East of the subject, across the four-lane Highway 1, are waterfront single-family residential homes and the Indian River Lagoon.
Site Analysis & Comments	Site utility is Average. The subject has adequate size, shape, access, utilities, and topography for low intensity commercial use. Considering neighborhood trends and physical features, the subject site is suited for low to moderate intensity commercial use.

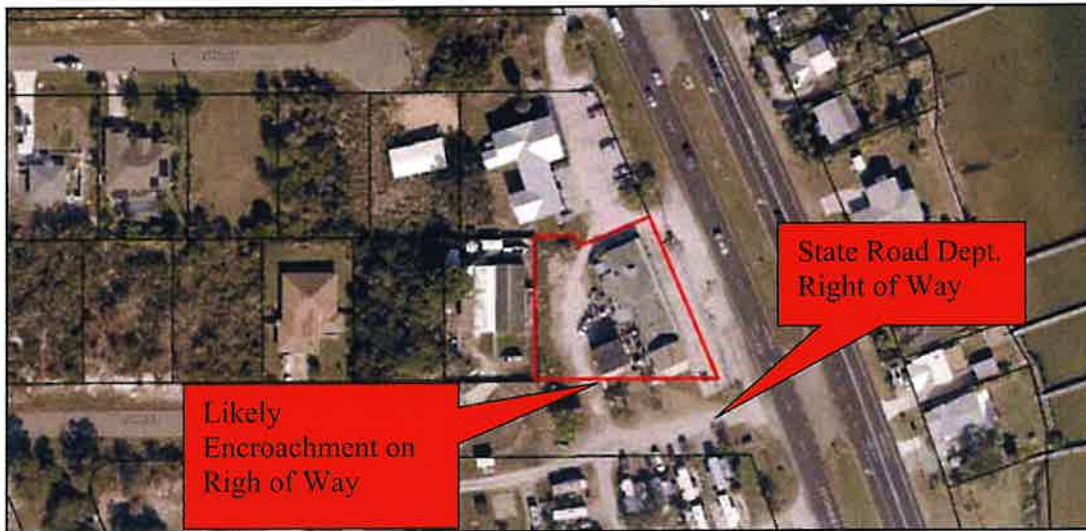
Site Size Attributes	
Gross Land Area (Sq Ft)	18,731
Gross Land Area (Acres)	0.43
Usable Land Area (Sq Ft)	18,731
Usable Land Area (Acres)	0.43
Excess Land Area Comments	There is no indicated excess land. The subject Floor Area Ratio (FAR) meets or exceeds current building trends for this property type.
Usable Land Area Comments	Other than the setback ordinances required by zoning, we have been provided no information that any of the subject land is unusable.
Source for Site Size	Property appraiser record card.
Site Size Analysis	The total subject land area is typical for a commercial use in the subject neighborhood.

Site Utilities	
Adequacy of Utilities	Utilities are typical of the surrounding properties but are limited to drilled well and septic systems. This is less desirable to most commercial uses in more built up / dense uses that typically rely on municipal water and sewer. The subject well and septic systems are functional and necessary as there are no municipal services, but less desirable than modern facilities on city water/city sewer.
Public Electricity	The site is served by public electricity.
Water Supply Type	Drilled well
Rail Access	No

Appraiser's Note: We were advised by a "neighbor" that was familiar with the property (as they were part of a group that leased/used space as a clubhouse) that the subject was on well and septic and this has historically been an issue of concern. We requested utility maps from the Utility Department but did not receive this request as of the effective date of the appraisal report and do not know the exact location of nearby water and/or sewer systems.

Site Characteristics

Corner Lot	is not
Dimensions	Varies
Primary Frontage Street Name	Highway 1
Frontage - Primary Street (Feet)	160
Average Depth (Feet)	Varies
View	Average
View Description	The primary street frontage is along Highway 1.
Access	Average
Access Description	Access is via an open ingress/egress parking area along Highway 1. Additionally, the site can be best accessed from southbound traffic along Highway 1 but can be accessed by a median cut from northbound traffic from a roadway that services both the subject property and Breezeway Trailer Park, a neighboring manufactured home/trailer court to the south and adjacent to the subject. This is an unpaved roadway that is owned by the State Road Department for road right of way as described in OR Book 10001, Page 121 and a survey of Professional Land Services, Inc. No. 01-144-2 revised 08/28/2001. Portions of the subject's building improvements and parking area appear to encroach into the State Road Department's Right of Way (ROW). This is assumed to be accurate based on the boundary lines per the Brevard County Property Appraiser ONLY. No survey was provided for the appraisal assignment and would confirm if there were encroachments into the ROW.
Site Visibility	Average
Site Visibility Description	The site has an average passing traffic which is typical for a medium intensity commercial use.
Site Improvements	The site improvements include an asphalt paved access drive and parking area, a finished commercial building (motel and commercial property) and a two story duplex. The parking is an open, paved area with lined spaces but is in Poor overall condition and appearance.
Off-Site Improvements	The subject's site improvements appear in Poor condition. The off-site improvements consist largely of the improved roadways and municipal utilities.
Street Lighting	There is street lighting along Highway 1.
Sidewalks	There are no sidewalks in the subject's immediate area along Highway 1.
Curb and Gutter	There are no curbs or gutters in the subject's immediate area along Highway 1.
Drainage	The site is improved, and was constructed prior to current drainage
Landscaping	Average
Topography	Level
Shape	Slightly Irregular
Soil Conditions	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.



Appraiser's Note: We were not provided a survey for the subject property but based on the above aerial from the Brevard County Property Appraiser's Office, it appears that the boundary lines along the southern elevation of the subject encroach into the State Road Department Right of Way between the subject property and the Breezeway Trailer Park adjacent and to the south. The encroachment appears to including building improvements and site improvements. We assume there are encroachments but without a survey, can not conclude this opinion with certainty.

Site Hazards

FEMA Map #	12009C0801H
FEMA Map Date	1/29/2021
Flood Zone	X
In Flood Plain	No
Flood Zone Comments	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.
Encumbrance / Easement Description	We were not provided a current survey or 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.
Environmental Issues	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.
Encroachments	No encroachments onto the subject property were noted by inspection or survey. We assume there are no encroachments onto the subject site.
Wetlands Type	None
Retention	None; Non Conforming
Possible Nuisance	No nuisances were observed upon inspection of the subject property.

National Flood Hazard Layer FIRMette



Legend

Other Areas of Flood Hazard

- 100 Year Base Flood Elevation (BFE)
- 50 Year BFE or Depth (see 100, 50, 25, 10, 5, 2, 1)
- Regulatory Floodway
- 6.5% Annual Chance Flood Elevation, Areas of 1% annual chance flood with average depth less than one foot or with average areas of less than one square mile
- Future Continuous 1% Annual Chance Flood Elevation
- Area with Flooded Flood Map due to Lower Base Flood, Year 1
- Area with Flood Map due to Lower Base Flood

Other Areas

- No Screen Area of Minimal Flood Hazard
- Effective Lines
- Area of Unflooded Flood Hazard

General Structures

- Channel, Culvert, or Storm Sewer
- Levee, Dike, or Floodwall

Other Features

- Cross Section with 1% Annual Chance Major Structure (Hazardous)
- Coastal Features
- Base Flood Elevation Line (BFE)
- Line of Study
- Jurisdiction Boundary
- Coastal Resource Boundary
- Public Boundary
- Unflooded Features

Map Panels

- Digital Data Available
- No Digital Data Available
- Unmapped

The per displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

This map complies with FEMA's standards for the use of digital flood maps. It is not used as described herein. The information shown complies with FEMA's best available information.

The flood hazard information is derived directly from the authoritative NFIP, with assistance provided by FEMA. This map was prepared on 07/29/2023 at 09:00 AM and does not reflect changes or amendments implemented in this data and time. This NFIP, and effective information may change as information is received in real time.

This map shows a view of the following map community data and appears to represent imagery from the following legend, but the data creator's data, community information, FEMA panel number, and NFIP information may change as information and amendments are received in real time.

Aerial View



Eagle View



The aerial depictions are from the Brevard County Property Appraiser records. The property boundaries are not exact. They are for illustrative purposes only.

Subject Photographs



Subject Front – East Elevation



Front & Side – Southeast Corner



Rear – Northwest Elevation



Side – North Elevation



Residential Duplex – South Elevation



Residential Duplex and Southwest Corner of Main Bldg.



Front – Northeast Corner



Interior of Fraternal Organization/Club



Alternate View of Club/Bar



Interior of Motel Room



Interior of Motel/Old Barber Shop



Interior of Second Floor Unit



Interior "Restroom"



Interior of Additional Unit



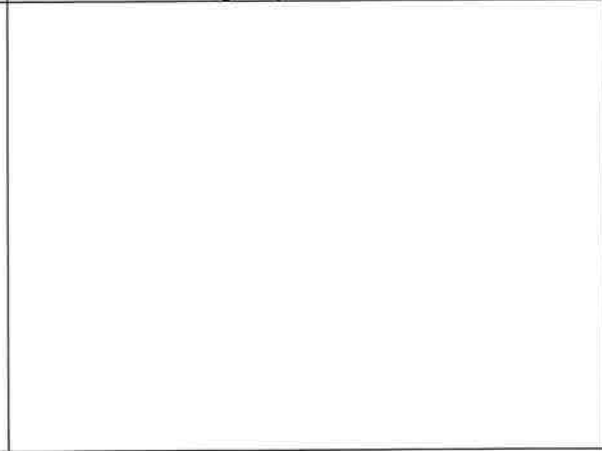
County Sign Indicating Building is Unsafe



U.S. Highway 1 – Facing North



U.S. Highway 1 – Facing South



Intentionally Blank

Building Sketch – Residential Duplex (Southwest Elevation of Parcel)

SKETCH/AREA TABLE ADDENDUM

SUBJECT INFO					
RE#: 3006435					
DRAWN BY: NJD		DATE: 08/05/2022			
SKETCH					
PDC 2					
The sketch shows two identical rectangular units side-by-side. Each unit is 19' wide and 27' high. Unit B01 (left) has a base area of 513SF and a wood deck (WDECK) of 135SF. Unit B02 (right) has a base area of 513SF and an open porch (OPU) of 135SF. The units are separated by a vertical line labeled 'OBLD NV'.					
Sketch by Apex Sketch					
AREA CALCULATIONS SUMMARY					
Code	Description	Factor	Net Size	Perimeter	Net Totals
B01	Base Area 1ST FL	1	513	92	513
B02	Base Area 2ND FL	1	513	92	513
OPU	Open Porch Unfini	1	135	64	135
WDECK	Deck: Wood	1	135	64	135
COMMENT TABLE 1					
COMMENT TABLE 2			COMMENT TABLE 3		

Improvements Description

Overall Buildings Summary	
Capsule Description	The subject is a vacant motel and commercial property consisting of two buildings with direct frontage along U.S. Highway 1 (Dixie Highway) in Micco. The main building is a 3,733 SF motel that was historically operated as the Harborview Motel with a small retail component that was utilized as a barber shop. This building was constructed with concrete block construction in 1954. The second building of 1,026 SF lacks direct frontage along the Highway and is a two-story duplex residential building constructed with concrete block in 1977. The buildings are situated on 0.43-acres zoned TU-1, General Tourist Commercial, in Brevard County.
Number of Buildings	2
Predominant Bldg Class	Class C
Predominant Construction	CBS
Construction Quality	Below Average
Year Built Range	The buildings were built from 1954 to 1977.
Site Coverage Ratio	25.41%
Parking Type	Paved open surface parking
Total Number of Parking Spaces	12
Condition of Parking Lot	Poor
Parking Ratio Type	Spaces per GBA
Parking Ratio	2.17 spaces per GBA
Parking Adequacy	Adequate
Source For Square Foot Areas	Property Appraiser
Overall Design/Appeal & Functional Utility	The subject building improvements are older, have not been maintained, and are at the end of their economic life with minimal contribution of value attributed to the improvements. The subject is not in rentable condition and most buyers would not give significant weight to the improvements. Through the appraisal research process, we could not find any available sales in similar condition.
Planned Capital Improvements	Representatives of property ownership did not report any recent or planned capital improvements.
Most Probable Buyer	The most probable buyer of the subject is a partial owner-user or investor.

Building Area			
	Motel	Duplex	Totals
Gross Building Area	3,733	1,026	4,759
Rentable Area	3,733	1,026	4,759
Source for SF Area	Property Appraiser	Property Appraiser	
Perimeter SF	339	92	431
Building Summary			
	Motel	Duplex	
Building Name/ID	Motel & Commercial Retail	Residential - Duplex	
Building Description	8820 Highway 1	8830 Highway 1	
Building Class	C	C	
Construction Class	Class C	Class C	
Construction	CBS	CBS	
Construction Quality	Below Average	Below Average	
Year Built	1954	1977	
Renovations	Over Time	Over Time	
Planned Capital Improvements	Representatives of property ownership did not report any recent or planned capital improvements.		
Condition	Poor (Shell Condition)	Poor (Shell Condition)	
Appeal and Appearance	Poor (Shell Condition)	Poor (Shell Condition)	
Number of Stories	2	2	
Foundation Frame/Ext.			
	Motel	Duplex	
Foundation	Poured Concrete Slab	Poured Concrete Slab	
Frame	Masonry concrete block frame	Masonry concrete block frame	
Exterior Walls	Block	Block	
Windows	Casement & Fixed Casement	Casement & Fixed Casement	
Roof Type	Flat & Hip	Flat	
Roof Cover	Roll Composition & Asphalt Shingle	Roll Composition	
Roof Condition	The subject roof was not inspected. During the inspection, it was evident that much of the roof was compromised and/or damaged inclusive of building eaves that would necessitate replacement.	The subject roof was not inspected. During the inspection, it was evident that much of the roof was compromised and/or damaged inclusive of building eaves that would necessitate replacement.	
Interior			
	Motel	Duplex	
Floor Plan Layout	This is an 8 unit motel and retail building. Each unit has a restroom. The units are in below average condition as the building has been vacant for several years.	This is a two-story duplex building with two individual apartment units. These units are in below average condition as the building has been vacant for several years.	
Interior Finish Rating	Poor (Shell Condition)	Poor (Shell Condition)	
Floor Covering	Concrete and Tile.	Concrete	
Walls	Painted drywall	Painted drywall	
Ceiling Cover	Drywall & Accoustic Tile	Drywall & Accoustic Tile	
Ceiling Height (Effective, Feet)	8'	8'	
Eave/Building Height	8'-16'	16'	
Interior Lighting	A mix of fluorescent and incandescent lighting.	A mix of fluorescent and incandescent lighting.	
Restrooms	8	2	

Appraiser's Note: The subject is rated as having a "shell" condition as much of the building is in a dilapidated condition with ceilings falling down, drywalls being removed, flooring removed, much of the plumbing and electrical having been removed, etc.

Mechanical Systems			
	Motel	Duplex	
Heating	Electric	Electric	
Cooling	Package or Window Units (the HVAC systems were not inspected and would likely be in need of replacement).	Package or Window Units (the HVAC systems were not inspected and would likely be in need of replacement).	
Electrical	The electrical systems were not inspected but are likely dated and in below average/inoperable condition in portions or all of the building.	The electrical systems were not inspected but are likely dated and in below average/inoperable condition in portions or all of the building.	
Plumbing Condition	The plumbing systems were not inspected but are likely dated and in below average condition.	The plumbing systems were not inspected but are likely dated and in below average condition.	
Parking Attributes			
	Motel	Duplex	Totals
Parking Spaces	14		
Parking Type	Surface Lot		
Parking Adequacy	Adequate		
Parking Ratio	2.17 spaces per GBA		

Appraiser's Note: The subject has a surface lot along US Highway 1 that appears to be in Below Average/Poor Condition. The parking area in the rear is unpaved.

Conclusions on Current Condition of Improvements

The building improvements are currently in Poor condition requiring a replacement of the roof, building out the interior shell space, and likely extensive capital improvements. Utilization for uses consistent with the TU-1 zoning designation such as Retail, Office, or small motel similar to other uses in the immediate neighborhood. A likely buyer of the property would raze non salvageable portions of the building improvements based on the poor, end of economic life of the current building improvements. But it is reasonable to consider that portions of the building may be serviceable, through renovation, and that full demolition of the improvements may not be required to maximize value. Land sales in the area appear to indicate that development is low intensity, and limited to independent users, and a service business that could retain the portion of the structure in the best shape, likely approximately 2,000 SF of area, would make the best use of the existing improvements. This would still come at a near end of life, but be more desirable than fully razing the improvements.

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.”¹

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.

As discussed earlier in the zoning section, the current zoning classification is TU-1, General Tourist Commercial in Brevard County. Permitted uses include but are not limited to: art galleries/libraries/museums, civic/philanthropic/fraternal organizations, hotels/motels, parks & public recreational facilities, resort dwellings, restaurants, sale of alcoholic beverages (package only), single-family residence, and uses within BU-1-A Restricted Neighborhood Retail Commercial inclusive of barbershops, contractor's offices (no outside storage), dental and medical offices, professional offices, and resort dwellings. Permitted uses with conditions include preexisting use and tourist efficiencies.. *The subject's historical use as a motel, barbershop, and fraternal organization were permitted uses. The use as a tourist efficiency would be considered a permitted use with conditions. A service use without outside storage would be allowed.*

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* 12th Edition, Page 305, Appraisal Institute

Physically Possible

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.

The subject site consists of 0.43-acres (18,731 land square feet) with direct access along U.S. Highway 1. It does not appear that any adverse topographical or sub-soil conditions exist that would preclude development of the subject site. All necessary utilities are readily available inclusive of public water and sewer. Based on the foregoing, the subject is capable of supporting development.

Site utility is Average. The subject has adequate size, shape, access, utilities, and topography for low intensity commercial use. Considering neighborhood trends and physical features, the subject site is suited for low to moderate intensity commercial use.

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.

Legal and physical parameters indicate a low- to moderate-intensity commercial use such as a contractor's facility or service industry such as a pest control, landscaping, or other service type business. Additionally, residential uses could be an alternative for the subject site based on the rural location in South Brevard; however, many of the residential lots in the immediate area range from \$55,000 to \$65,000 per lot as shown below:



Any improvements consistent with the surrounding development are considered to be feasible. There is evidence of retail and office occupied buildings within parcels similar to the subject size and numerous older properties being refurbished, remodeled or redeveloped. It is likely that if vacant, the subject would most likely appeal to a low-intensity commercial use.

Maximally Productive Use

Reviewing the permitted principal uses set forth under the zoning ordinance and recent developments in the neighborhood, it is our opinion that low intensity commercial development such as an office building or utilization by a service user (i.e. pest control, landscaping, plumber, electrician, etc.) are the most feasible uses of the land.

Highest and Best Use As Improved

We must also address the Highest and Best Use of the property considering the existing improvements, to determine if the existing improvements should be modified in some way to become more productive, or replaced in favor of more appropriate improvements.

The subject is a vacant motel and commercial property consisting of two buildings with direct frontage along U.S. Highway 1 (Dixie Highway) in Micco. The main building is a 3,733 SF motel that was historically operated as the Harborview Motel with a small retail component that was utilized as a barber shop. This building was constructed with concrete block construction in 1954. The second building of 1,026 SF lacks direct frontage along the Highway and is a two-story duplex residential building constructed with concrete block in 1977. The buildings are situated on 0.43-acres zoned TU-1, General Tourist Commercial, in Brevard County. The building improvements are currently in Poor condition requiring a replacement of the roof, building out the interior shell space, and likely extensive capital improvements. Utilization for uses consistent with the TU-1 zoning designation such as Retail, Office, or small motel similar to other uses in the immediate neighborhood. A likely buyer of the property would raze non salvageable portions of the building improvements based on the poor, end of economic life of the current building improvements. But it is reasonable to consider that portions of the building may be serviceable, through renovation, and that full demolition of the improvements may not be required to maximize value. Land sales in the area appear to indicate that development is low intensity, and limited to independent users, and a service business that could retain the portion of the structure in the best shape, likely approximately 2,000 SF of area, would make the best use of the existing improvements. This would still come at a near end of life, but be more desirable than fully razing the improvements.

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, "as is" market value is 6-9 Months for the effective date of June 11, 2025.

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 6-9 Months for the effective date of June 11, 2025.

Valuation Methodology

Three basic approaches may be used to arrive at an estimate of market value. They are:

1. The Cost Approach
2. The Income Approach
3. The Sales Comparison Approach

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.

Utilized Approaches to Value

Cost Approach



There is adequate data to develop a land value and the depreciation accrued to the improvements can be reasonably measured.

Sales Comparison Approach



There is adequate data to develop a value estimate and this approach reflects market behavior for this property type.

Income Approach



The subject is not currently in rentable condition. As such, estimating all renovation and stabilization costs is outside the scope of this assignment. The current As Is market value can reliably be determined through the Cost Approach.

Cost Approach

The Cost Approach is based on the principle of substitution - that a prudent and rational person would pay no more for a property than the cost to construct a similar and competitive property, assuming no undue delay in the process. The Cost Approach tends to set the upper limit of value before depreciation is considered. The applied process is as follows:

- Estimate the land value according to its Highest and Best Use. We have used the Sales Comparison Approach for the land valuation analysis.
- Estimate the replacement cost of the building and site improvements.
- Estimate the physical, functional and/or external depreciation accrued to the improvements.
- Sum the depreciated value of the improvements with the value of the land for an indication of value.

Land Valuation

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

We have researched available sales records to locate properties, which are considered sufficiently comparable with the subject. In addition to the subject's neighborhood, we searched for comparable sales in surrounding similar trade areas, due to the lack of land sales with similar zoning.

Comp	Address	Date	Transaction Type	Acres	Land SF	Zoning
Subject	City	Price	Book/Page or Reference Doc	Price Per Acre	Price Per Land SF	Traffic Count
	8820 Highway 1	5/14/2025		0.43	18,731	TU-1
	Micco	--		--	--	15600
1	North of Nokomis Ave NE	5/4/2023	Closed Sale	1.33	57,935	HC
	Palm Bay	\$290,000	9784/1845	\$218,045	\$5.01	20,780
2	8960 Highway 1	8/17/2023	Closed Sale	0.70	30,492	BU-1
	Micco	\$65,000	9865/157	\$92,857	\$2.13	15,600
3	1605 U.S. Highway 1	1/6/2025	Closed Sale	0.99	43,124	CR
	Sebastian	\$385,000	3747/631	\$388,889	\$8.93	24,607
4	4065 Chamberlan Terrace	3/7/2022	Closed Sale	1.52	66,211	BU-1
	Micco	\$208,500	9435/1988	\$137,171	\$3.15	0

Land Comparable 1



Transaction

Address	North of Nokomis Ave NE	ID	4020
City	Palm Bay	Date	5/4/2023
County	Brevard	Actual Price	\$290,000
Zip	32905	Price Adjustment	\$0
Tax ID	28-37-13-52-C-3	Price	\$290,000
Grantor	Rajeev Saxena	Price Per Acre	\$218,045
Grantee	Zam Properties, LLC	Price Per Land SF	\$5.01
Book/Page or Reference	9784/1845	Conditions of Sale	None Known
Financing	Conventional	Days on Market	276

Site

Acres	1.33	Zoning	HC
Land SF	57,935	Utilities	All to site
Usable Acres	1.33	Traffic Count	20,780
Median Household Income	\$57,556	Road Frontage	Dixie Hwy NE -204'
3 Mile Popul	46,458	Shape	Rectangular
Access	Above Average	Distance	13.35

Sale Comments

This is the sale of 1.33 acres of commercially zoned land along the west side of U.S.1. (Dixie Highway) in Palm Bay, FL. The site is rectangular and wooded, with road frontage along the east and west perimeters. The primary frontage is along Dixie Highway. The site is located across from the Indian River with obstructed views of the Indian River. According to the listing agent the site did not have good water views due to structure and vegetation across the street. He said it was raw land that did not require any mitigation.

The site was listed by Zach Ullian with the Ullian Group and sold for \$290,000 after 276 DOM. The transaction was arm-length and the buyers may build either a hotel, BnB, or Townhomes so they could achieve water views.

Land Comparable 2



Transaction

Address	8960 Highway 1	ID	16683
City	Micco	Date	8/17/2023
County	Brevard	Actual Price	\$65,000
Zip	32976	Price Adjustment	\$0
Tax ID	30-38-23-HH-17-1	Price	\$65,000
Grantor	Ruthlinda Benedict	Price Per Acre	\$92,857
Grantee	Alfred Theis	Price Per Land SF	\$2.13
Book/Page or Reference	9865/157	Conditions of Sale	None Noted
Financing	Market Terms	Days on Market	Unknown

Site

Acres	0.70	Zoning	BU-1
Land SF	30,492	Utilities	Septic/Well Req.
Usable Acres	0.7	Traffic Count	15,600
Median Household Income	\$54,555	Road Frontage	279' Highway 1
3 Mile Popul	11,648	Shape	Slightly Irregular
Access	Average	Distance	0.15

Sale Comments

This is the closed sale of 0.70 acres of vacant commercial land with frontage along US Highway 1 in Micco. The property is zoned BU-1 for general commercial use in Brevard County.

The property was not actively marketed but was recorded on August 17, 2023 with a sales price of \$65,000 equating to \$2.13 PLSF or \$92,857 per acre.

Land Comparable 3



Transaction

Address	1605 U.S. Highway 1	ID	16685
City	Sebastian	Date	1/6/2025
County	Indian River	Actual Price	\$385,000
Zip	32958	Price Adjustment	\$0
Tax ID	3.03821E+19	Price	\$385,000
Grantor	Gregory Strobel	Price Per Acre	\$388,889
Grantee	Christopher Cummings	Price Per Land SF	\$8.93
Book/Page or Reference	3747/631	Conditions of Sale	None Noted
Financing	Market Terms	Days on Market	569

Site

Acres	0.99	Zoning	CR
Land SF	43,124	Utilities	City Water/Sewer
Usable Acres	0.99	Traffic Count	24,607
Median Household Income	\$55,216	Road Frontage	110' US Highway 1
3 Mile Popul	14,827	Shape	Trapezoid
Access	Average	Distance	3.36

Sale Comments

This is the closed sale of 0.99 acres of commercial land with frontage along US Highway 1 in Sebastian. The property is zoned CR, for Commercial Riverfront, in the City of Sebastian. The property conveyed with a single-family residential home that did not attribute value to the underlying land.

The property was listed for \$425,000 and after 569 days on market, closed for \$385,000 as recorded by county records equating to \$8.93 PLSF or \$388,889 on a price per acre basis. Cooper Osteen with SLC CRE was the listing broker. Left a verification message.

Land Comparable 4



Transaction

Address	4065 Chamberlan Terrace	ID	16706
City	Micco	Date	3/7/2022
County	Brevard	Actual Price	\$208,500
Zip	32976	Price Adjustment	\$0
Tax ID	30-38-23-HI-53-1	Price	\$208,500
Grantor	William Louis Investments,	Price Per Acre	\$137,171
Grantee	Susan Sonesson	Price Per Land SF	\$3.15
Book/Page or Reference	9435/1988	Conditions of Sale	None Noted
Financing	Market Terms	Days on Market	Unknown

Site

Acres	1.52	Zoning	BU-1
Land SF	66,211	Utilities	Septic/Well Required
Usable Acres	1.52	Traffic Count	
Median Household Income	\$45,367	Road Frontage	210' Chamberlan
3 Mile Popul	11,321	Shape	Slightly Irregular
Access	Average	Distance	0.58

Sale Comments

This is the closed sale of 1.52 acres of vacant commercial land with frontage along Chamberlan Terrace in Micco. The property is mostly wooded and is zoned BU-1 for general commercial in Brevard County.

The property was not actively marketed but was recorded with the property appraiser's office on March 7, 2022 with a recorded sales price of \$208,500.

Land Comparable 5



Transaction

Address	1563 Dixie Way	ID	12910
City	Melbourne	Date	4/6/2023
County	Brevard	Actual Price	\$55,000
Zip	32935	Price Adjustment	\$0
Tax ID	27-37-05-25-N-5	Price	\$55,000
Grantor	Lori Leibnitzer	Price Per Acre	\$289,474
Grantee	Gridiron Enterprises Inc	Price Per Land SF	\$6.65
Book/Page or Reference	9761/275	Conditions of Sale	None Known
Financing	Cash	Days on Market	809

Site

Acres	0.19	Zoning	C1
Land SF	8,276	Utilities	Nearby
Usable Acres	0.19	Traffic Count	40,260
Median Household Income		Road Frontage	70'
3 Mile Popul		Shape	Mostly Rectangular
Access	Average	Distance	22.84

Sale Comments

It is noted that this site is a 0.19 acre site zoned C1-General Commercial. This site is located on the southwest corner of N. Harbor City Boulevard and Dixie Way. The property was purchased by an investor for unknown use.

Land Comparable 6



Transaction			
Address	XX Highway 1	ID	14054
City	Malabar	Date	6/20/2023
County	Brevard	Actual Price	\$65,000
Zip	32950	Price Adjustment	\$0
Tax ID	29-38-06-03-B-1	Price	\$65,000
Grantor	William R. Kirby	Price Per Acre	\$282,609
Grantee	Equity Trust Co.	Price Per Land SF	\$6.49
Book/Page or Reference	9818/1844	Conditions of Sale	None Noted
Financing	Market Terms	Days on Market	Unknown
Site			
Acres	0.23	Zoning	R/LC
Land SF	10,019	Utilities	None
Usable Acres	0.23	Traffic Count	16,180
Median Household Income		Road Frontage	50' Highway 1
3 Mile Popul	14,827	Shape	Mostly Rectangular
Access	Average	Distance	9.51
Sale Comments			

This is the closed sale of 0.23 Acres of vacant land located along Highway 1 in Malabar. The property is zoned R/LC in the town of Malabar but without a variance, it does not meet minimum lot size requirements (20,000 SF) for development.

The property was recorded on June 21, 2023 with a sales price of \$65,000 with the property appraiser's office.

Land Comparable 7



Transaction			
Address	2696 Palm Bay Road	ID	14505
City	Palm Bay	Date	9/7/2023
County	Brevard	Actual Price	\$252,000
Zip	32905	Price Adjustment	\$0
Tax ID	28-37-23-75-A-6	Price	\$252,000
Grantor	Alfred Smith and Meggan Salmon-Smith	Price Per Acre	\$273,913
Grantee	Drain Mechanics, LLC	Price Per Land SF	\$6.29
Book/Page or Reference	9881/830	Conditions of Sale	None Noted
Financing	Market Terms	Days on Market	499

Site			
Acres	0.92	Zoning	R/LC
Land SF	40,075	Utilities	All Utilities Available
Usable Acres	0.92	Traffic Count	17,790
Median Household Income	\$46,336	Road Frontage	99' Palm Bay Rd. NE
3 Mile Popul	50,422	Shape	Rectangular
Access	Average	Distance	12.96

Sale Comments

This is the closed sale of 0.92 Acres of commercial land with 99' of frontage along Palm Bay Road NE in Palm Bay. The property is wooded and zoned Highway Commercial in the City of Palm Bay.

The property was listed for \$299,000 in early 2022 and after 499 days on market, closed for \$252,000 on August 30, 2023 equating to \$6.23 on a price per land square foot basis. The buyer owns and operates a plumbing and septic business across Palm Bay Road, Drain Mechanics Plumbing & Septic. The listing agent, Jennifer Weatherholt, did not know the intended use of the property but stated this was an arms length transaction with no atypical sales conditions.

Land Comparables Map



Legend	Address	City	Distance
Subject	8820 Highway 1	Micco	
Comp 1	North of Nokomis Ave NE	Palm Bay	13.35 miles
Comp 2	8960 Highway 1	Micco	.15 miles
Comp 3	1605 U.S. Highway 1	Sebastian	3.36 miles
Comp 4	4065 Chamberlan Terrace	Micco	.58 miles
Comp 5	1563 Dixie Way	Melbourne	22.84 miles
Comp 6	XX Highway 1	Malabar	9.51 miles
Comp 7	2696 Palm Bay Road	Palm Bay	12.96 miles

Analysis Grid

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. The subject is compared with each sale based on the following criteria: property rights, financing, conditions of sale, economic trends, location, and physical characteristics.

For time-market conditions adjustments we have applied Quantitative adjustments. Quantitative analysis is also used for the remaining adjustments. This involves a numerical adjustment be made to the comparable based on the factors of comparison discussed below. After adjustment the sales will provide a value indication for the subject from each of the sales.

The above sales have been analyzed and compared with the subject property. We have considered adjustments in the areas of:

- Property Rights Sold
- Financing
- Conditions of Sale
- Market Trends
- Location
- Physical Characteristics

On the following page is a sales comparison grid displaying the subject property, the comparables and the adjustments applied.

Land Analysis Grid	Comp 1	Comp 2	Comp 3	Comp 4	Comp 5	Comp 6	Comp 7
Address	8820 North of Nokomis Ave Highway 1 NE	8960 Highway 1	1605 U.S. Highway 1	4065 Chamberlan Terrace	1563 Dixie Way	XX Highway 1	2696 Palm Bay Road
City	Mico	Palm Bay	Mico	Mico	Melbourne	Malabar	Palm Bay
County	Brevard	Brevard	Indian River	Brevard	Brevard	Brevard	Brevard
Date	6/11/2025	5/4/2023	8/17/2023	1/6/2025	3/7/2022	4/6/2023	6/20/2023
Price	--	\$290,000	\$65,000	\$385,000	\$208,500	\$55,000	\$252,000
Land SF	18,731	57,935	30,492	43,124	66,211	8,276	10,019
Land SF Unit Price	\$5.01	\$2.13	\$8.93	\$3.15	\$6.65	\$6.49	\$6.29
Transaction Adjustments							
Property Rights	Fee Simple	Fee Simple	0.0%	Fee Simple	0.0%	Fee Simple	0.0%
Financing	Conventional	Conventional	0.0%	Terms	0.0%	Terms	0.0%
Conditions of Sale	Cash	Known	0.0%	Noted	0.0%	Noted	0.0%
Expend. After Sale	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subsequent Trends Ending: 6/11/2025	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Adjusted Land SF Unit Price	\$5.01	\$2.13	\$8.93	\$3.15	\$6.65	\$6.49	\$6.29
Characteristics Adjustments							
Location	Average	Average	Average	Average	Average	Average	Average
% Adjustment	0%	0%	0%	0%	0%	0%	0%
Qualitative	Similar	Similar	Similar	Similar	Similar	Similar	Similar
Land SF	18,731	57,935	30,492	43,124	66,211	8,276	10,019
% Adjustment	15%	15%	5%	10%	15%	-10%	10%
Qualitative	Inferior	Inferior	Inferior	Inferior	Superior	Superior	Inferior
Topography	Level	Level	Level	Level	Wooded	Wooded	Wooded
% Adjustment	10%	10%	0%	0%	10%	5%	5%
Qualitative	Inferior	Similar	Similar	Similar	Inferior	Inferior	Inferior
Shape	Slightly	Rectangular	Slightly Irregular	Trapezoid	Slightly Irregular	Mostly Rectangular	Mostly Rectangular
% Adjustment	0%	0%	0%	0%	0%	0%	0%
Qualitative	Similar	Similar	Similar	Similar	Similar	Similar	Similar
Utilities	Septic/Well	All to site	Septic/Well Req.	City Water/Sewer	Septic/Well	Nearby	Septic/Well Req.
% Adjustment	-5%	-5%	15%	-5%	0%	-5%	15%
Qualitative	Superior	Inferior	Superior	Similar	Superior	Similar	Inferior
Zoning	TU-1	HC	BU-1	CR	BU-1	C1	0
% Adjustment	0%	0%	0%	0%	0%	0%	0%
Qualitative	Similar	Similar	Similar	Similar	Similar	Similar	Inferior
Traffic Count	15,600	20,780	15,600	24,607	0	40,260	16,180
% Adjustment	0%	0%	0%	0%	5%	-5%	0%
Qualitative	Similar	Similar	Similar	Similar	Inferior	Superior	Similar
Adjusted Land SF Unit Price	\$6.01	\$2.56	\$9.37	\$4.09	\$5.65	\$6.16	\$8.49
Net Adjustments	20.0%	20.0%	5.0%	30.0%	-15.0%	-5.0%	35.0%
Gross Adjustments	30.0%	20.0%	15.0%	30.0%	25.0%	15.0%	35.0%

Property Rights

All of the sales represent fee simple interests; no adjustments are required.

Financing

The lack of financing has been repeatedly voiced by market participants and listing agents as a primary reason for lack of transactions. It is resulting in many sellers offering seller financing on current listings and buyers expecting significant discounts. All of the sales have reported conventional financing, 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. There were no unusual conditions of sale noted.

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. Overall, all sale comparables presented have occurred since March 2022 and no significant adjustments occurred during that period. No adjustments were necessary for economic trends/time.

Location

The subject is located in an unincorporated portion of South Brevard known as Micco. The comparable sales are similar in this respect and no adjustment is applied.

Physical Characteristics

The sales are adjusted qualitatively for physical characteristic differences. We considered the size of tract (land square feet), Topography, Shape, Access to Utilities, Zoning, and Traffic Count.

Sales Comparison Approach Conclusion - Land

The values of the comparable properties range from \$2.56 to \$9.37 per land sf; the average is \$6.05 and the median is \$6.01. Based on the comparable properties and analysis presented, the value of the subject parcel is trended toward mean and median at \$6.00 per land sf. This equates to \$115,000 for the useable land area of 18,731 land square feet.

Land Value Ranges & As Is Reconciled Value			
Number of Comparables: 7	Unadjusted	Adjusted	% Δ
Low:	\$2.13	\$2.56	20%
High:	\$8.93	\$9.37	5%
Average:	\$5.52	\$6.05	10%
Median:	\$6.29	\$6.01	-4%
Reconciled Value/Unit Value:		\$6.00	land sf
Subject Size:		18,731	
Indicated Value:		\$112,385	
Reconciled Final As Is Value:		\$115,000	
One Hundred Fifteen Thousand Dollars			

Cost Analysis

The next step in the Cost Approach is to estimate the replacement cost of the buildings and site improvements. The replacement cost of the subject site and building improvements are based on Marshall Valuation Service. Marshall Valuation Service is a nationally recognized cost service.

Marshall & Swift Estimate of Replacement Cost

With more than 30,000 component costs, over 300 building types, and 3 different cost estimating approaches, the Marshall Valuation Service (MVS) is the industry standard used by professional appraisers in determining reliable cost estimates for improvements. But the MVS only provides an indication for hard costs, labor, and some soft costs. Contingencies, impact fees, and developer profit incentives are not included and must be separately accounted for.

Direct Costs

Direct costs are expenditures for labor, materials, equipment and contractor's overhead and profit. We use Marshall Valuation Service (MVS) as the basis of our direct cost estimate. In addition to direct costs, MVS includes certain indirect costs such as architectural and engineering fees, and interest on building loan funds during construction.

The base cost of the building components has been estimated. In this case, there is a Extended Stay Motel in Shell Condition with a total of 3,733 SF. We have used the appropriate base costs per square foot for an extended stay motel shell building with concrete block walls, concrete floors, water outlets, and electric. The building is an Average, Class C Extended Stay Motel Shell Building comprised of 3,733 SF at \$73.00 per square foot. The costs are selected from Section 12, Page 12. The remainder of the building is a shell multiple residence building with two apartment units (duplex). The building is an Average, Class C Multiple Residence Shell Building with concrete block walls, concrete floors, water outlets, and electric. This area is 1,026 SF at \$54.50 per square foot with the costs being selected from Section 12, Page 17.

The resulting multiplier, when considering height, perimeter, location, and current cost is 0.959.

Site Improvements

Site improvements are often tailored to a specific project and are difficult to determine from cost manuals. There are site improvements including site preparation, rough grading, fill dirt, pavement, etc. An amount of \$117,069 (\$6.25 per square foot of land area) is included for these costs. In looking at comparable properties and the site improvement costs associated from similar size parcels from previous appraisals; we have determined that \$6.25 is appropriate. Below are a few similar parcels and the associated site improvement costs that we relied upon:

	Site Area	Building Area	Developers Actual Site Costs	Costs per SF of Building Area	Costs per SF of Land Area
1	17,500	2,029	\$119,920	\$59.10	\$6.85
2	29,185	3,600	\$189,176	\$52.55	\$6.48
3	30,492	4,250	\$213,670	\$50.28	\$7.01
4	28,314	4,193	\$200,701	\$47.87	\$7.09
5	26,136	5,760	\$101,421	\$17.61	\$3.88

The subject site size is 18,731 square feet of land area with total building sizes of 5,532 square feet. Comparable 1 is the closest in land size to the subject with a reported site improvement cost of \$6.85 per square feet of land area and Comparable 3 is the closest in size to the subject building with a reported site improvement cost of \$3.88 per square feet of land area. Using a forecasted amount of \$6.25 per square feet of land area is reasonable for the subject based on the comparable parcels.

Indirect (Soft) Costs

In addition to hard costs there are a number of soft costs. They include the taxes during construction, accounting, surveys, legal, miscellaneous expenses, and contingencies. We estimate at 5.0% of building and site costs.

Impact Fees, Permits & Legal Fees

Brevard County traditionally imposes development Impact Fees for water connection, Transportation Services, Emergency Services and Correction Facilities. These fees are typically assessed by the use category based on a set dollar amount per 1,000 SF of building area. For motels and residential units, such as the subject, the impact fees are on a per unit basis. We estimate additional permits and legal fees \$25,000.

Developer's Profit

This factor reflects the profit necessary for the developer to undertake the management, responsibility and risks of construction associated with the subject property. Current valuation theory states that the four components that create value are land, labor, capital and coordination. Developer's profit as used in the Cost Approach reflects the coordination component of value. Typically, developer's profit runs 8% to 12%: we have computed developer's profit at 10.0% of construction costs.

Total Cost New - MVS

After all items of construction are considered, total replacement cost is estimated at \$588,908 or \$106.45 per square foot (prior to depreciation and land value).

Cost Summary	
Total Direct Costs	\$314,895
Total Indirect Costs	\$46,598
Total Site Costs	\$117,069
Total Developers Profit	\$47,856
Total Developers Profit Percent	10%
Total Costs	\$526,418

Depreciation Analysis

Depreciation may be defined as any loss of value from any cause. There are three general areas of depreciation: physical deterioration, functional obsolescence and external obsolescence. Depreciation may be curable or incurable, the test being that money spent to cure the depreciation be gained in value. If the depreciation costs more to fix than will be gained in value, then the depreciation is considered incurable.

Physical Deterioration

This results from deterioration from aging and use. This type of depreciation may be curable or incurable.

The subject has a number of different improvements, each with different actual ages, effective ages, and economic lives depending upon quality of construction and renovations.

To estimate the physical depreciation of the subject we have created a chart that calculates the property's estimated depreciation using an Age/Life methodology.

In the chart below we have outlined the structure, the size of the structure, the actual age build, and then any considerations for renovations or additions. The size of the structure provides for an estimate of pro rata share of the total economic life (% of total size). The subject property is currently in Poor condition and mostly in a shell condition. We assume the foundation and walls are in good condition, however, it was noted that the roof needs replacement and the interior is in Poor condition.

Depreciation: Section 1 of 1				
Component	Eff. Age	Life	Percent	Amount
Physical Depreciation: Building	40	45	89%	\$353,460
Physical Depreciation: Site	18	20	90%	\$115,898
Functional Obsolescence Building			0%	\$0
External Obsolescence Building			0%	\$0
Total Depreciation				\$469,358
Depreciated Value of Improvements				\$57,060

The chart above provides conclusions for both the Economic life for the property as a whole and the Effective age.

Functional Obsolescence

Functional obsolescence can be curable or incurable and can be caused by any functional deficiency which is the depreciation or value loss due to the inadequacy of a structure to economically perform the function for which it is intended or by some super-adequacy. Such design defects could include the arrangement of rooms within a building, inadequate on-site parking, low ceilings and inadequate air conditioning. Super-adequacies include excess electrical capacity, excess building height and inordinate or expensive upgrades. No functional obsolescence is considered.

External Obsolescence

This is due to circumstances outside the property itself, such as industry, demographic and economic conditions or an undesirable proximate use. This type of depreciation is rarely curable. We have seen clear evidence of growth and demand in macro and micro markets as evidenced by our Market Analysis. No external obsolescence is indicated.

Depreciation Accrued to the Subject

Depreciation: Section 1 of 1					
Component	Eff. Age	Life	Percent	Amount	
Physical Depreciation: Building	40	45	89%	\$353,460	
Physical Depreciation: Site	18	20	90%	\$115,898	
Functional Obsolescence Building			0%	\$0	
External Obsolescence Building			0%	\$0	
Total Depreciation				\$469,358	
Depreciated Value of Improvements				\$57,060	

MVS Cost Approach Conclusion

Once all construction costs have been tallied, depreciation from all sources is deducted, we then add in the land value of \$115,000.

Cost Approach Conclusion

Based on the analysis detailed on the following page, as of June 11, 2025 we have reconciled to a cost approach value of:

\$170,000
One Hundred Seventy Thousand Dollars

Marshall Valuation Service							
Cost Source: Marshall Valuation Service							
No. of Stories Multiplier: 1.000			Local Multiplier: 0.940				
Height/Story Multiplier: 1.000			Current Cost Multiplier: 1.020				
Perimeter Multiplier: 1.000			Combined Multipliers: 0.959				
Building Improvements							
Item	Unit Type	Cost	Quantity	Multiplier	Total		
Shell Extended Stay Motel	Sq. Ft.	\$73.00	3,733	0.959	\$261,282		
Multiple Residence Shell Building	Sq. Ft.	\$54.50	1,026	0.959	\$53,613		
Total Building Improvement Costs					\$314,895		
Price per SF Gross Building Area					\$66.17		
Site Improvements							
Item	Unit Type	Cost	Quantity	Total			
Site Preparation & Improvements	Lump Sum	\$6.25	18,731	\$117,069			
Total Site Improvement Costs				\$117,069			
Subtotal: Building & Site Costs				\$431,964			
Price per SF Gross Building Area				\$90.77			
Soft Costs							
Item			Percent Type		Total		
Soft Costs & Contingencies	5.0%	% Bld. & Site Cost		\$21,598			
Permits & Legal					\$25,000		
Total Soft Costs				\$46,598			
Insurable Value (Excludes Site Improvements, related Site Soft Costs and Developer's Profit)				\$355,640			
Total Costs							
Subtotal: Building, Site & Soft Costs				\$478,562			
Developer's Profit 10.0%				\$47,856			
Total Cost				\$526,418			
Price per SF Gross Building Area				\$110.62			
Depreciation: Section 1 of 1							
Component	Eff. Age	Life	Percent	Amount			
Physical Depreciation: Building	40	45	89%	\$353,460			
Physical Depreciation: Site	18	20	90%	\$115,898			
Functional Obsolescence Building			0%	\$0			
External Obsolescence Building			0%	\$0			
Total Depreciation				\$469,358			
Depreciated Value of Improvements				\$57,060			
Cost Per Square Foot Gross Building Area				\$11.99			
Land Value							
Land Value				\$115,000			
Cost Approach Value Indication				\$172,060			
Rounded				\$170,000			
Price per SF Gross Building Area				\$35.72			

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.

Comparables

We have researched several comparables for this analysis; several of these are documented on the following pages followed by a location map and analysis grid. All sales have been researched through numerous sources, inspected and verified by a party to the transaction, when available.

Comparable 1



Transaction

Address	833 Barton Blvd.	ID	12630
City	Rockledge	Date	3/10/2023
Zip	32955	Actual Price	\$210,000
Grantor	Sowmya Kumblekere Trust	Price Adjustment	\$0
Grantee	Elebash & Selig LLC	Price	\$210,000
Transaction Type	Closed Sale	Price Per SF	\$88.61
Book/Page or Reference Doc	9741/1463	Property Rights	Fee Simple
Sale Verification Source	Samantha Selig, Ownership	Conditions of Sale	None Noted
Tax ID	25-36-09-CW-1-7	Financing	Market Terms
Building Description	Office Building	Days on Market	Unknown

Site

Acres	0.2	Topography	Level w/grade
Land SF	7,405	Zoning	C2
Road Frontage	50' Barton Blvd.	Drainage	On-Site
Shape	Rectangular	Access	Average
Utilities	All to Site	Visibility	Average
Site Coverage Ratio	32.00%	Traffic Count	16,894

Improvements

GBA	2,370	Condition	Below Average
Year Built	1974	Interior Finish	Below Average
Renovations		Quality	Average
Building Height	12'	Median Household Income	\$63,396
Construction	CBS	3 Mile Popul	44,488
Parking Ratio GBA	4.22	Distance	35.29

Sale Comments

This is the closed sale of a 2,370 square foot office building constructed in 1974 with direct frontage along Barton Blvd. in Rockledge. The property is zoned C2 General Commercial in the City of Rockledge. The parcel is 0.17 acres.

The property was not listed on the open market but was recorded with the Brevard County Property Appraiser's Office on March 10, 2023 for a close sales price of \$210,000. From photos on Officespace.com, the interior was in shell condition with tiled floors in average condition. The property is currently under renovation to be utilized as a real estate office for Michael Selig & Associates. After renovating, a portion of the building will be rented out.

Comparable 2



Transaction

Address	404 S. Babcock Street	ID	13920
City	Melbourne	Date	8/13/2024
Zip	32901	Actual Price	\$525,000
Grantor	Robert J. Bolton and Susan Rae Bolton Trust	Price Adjustment	\$0
Grantee	MSCP Properties LLC	Price	\$525,000
Transaction Type	Closed Sale	Price Per SF	\$59.95
Book/Page or Reference Doc	8944/2906	Property Rights	Fee Simple
Sale Verification Source	Zach Ullian, LA	Conditions of Sale	None Noted
Tax ID	27-37-28-76-*280	Financing	Cash
Building Description	Retail	Days on Market	

Site

Acres	0.4	Topography	Level w/grade
Land SF	18,731	Zoning	C1
Road Frontage	188' S. Babcock Street	Drainage	None
Shape	Rectangular	Access	Average
Utilities	All to Site	Visibility	Average
Site Coverage Ratio	46.76%	Traffic Count	22,920

Improvements

GBA	8,758	Condition	Average
Year Built	1969	Interior Finish	Average
Renovations	None Noted	Quality	Low-cost
Building Height	13'	Median Household Income	\$55,639
Construction	Msnry/Wood	3 Mile Popul	45,680
Parking Ratio GBA	2.40	Distance	18.06

Sale Comments

This is the closed sale of a 7,638 SF Retail Strip Center with frontage along S. Babcock Street. The building was constructed in 1969 with CBS construction and wood frame. The building was in Poor condition due to fire. The fire itself was contained within the concrete block warehouse space of one of two units that makes up slightly more than 50% of the building GBA. The retail space of the unit has smoke damage to the walls and ceilings, with likely water damage as well. The second unit appears to have emerged relatively unscathed, with no visible smoke damage. Many ceiling tiles have been torn down, likely by the fire department, and the interior is dirty. However, it appears the vast majority of damage was limited to the single unit.

The property was listed for \$550,000 and after 35 days on market, closed for \$525,000. The property was recorded with Brevard County Clerk of Court on August 13, 2024. Zach Ullian was the listing agent and stated the buyer paid cash in this arms-length transaction and would renovate themselves for owner-occupancy.

Comparable 3



Transaction

Address	7610 Coral Drive	ID	16273
City	West Melbourne	Date	12/6/2024
Zip	32904	Actual Price	\$244,800
Grantor	Mercury Hydraulics LLC	Price Adjustment	\$0
Grantee	El Jefe LLC	Price	\$244,800
Transaction Type	Closed Sale	Price Per SF	\$66.87
Book/Page or Reference Doc	10227 / 1533	Property Rights	Fee Simple
Sale Verification Source		Conditions of Sale	None
Tax ID	27-36-25-75-D-5; 27-36-	Financing	Market Terms
Building Description		Days on Market	

Site

Acres	0.5	Topography	Level
Land SF	20,038	Zoning	M1- West Melbourne
Road Frontage	150'	Drainage	On-site
Shape	Rectangular	Access	Average
Utilities	City Water & Sewer	Visibility	Average
Site Coverage Ratio	18.27%	Traffic Count	

Improvements

GBA	3,661	Condition	Average
Year Built	1968	Interior Finish	Average
Renovations		Quality	Average
Building Height	10'	Median Household Income	\$51,468
Construction	Masonry concrete block	3 Mile Popul	44,521
Parking Ratio GBA		Distance	19.56

Sale Comments

This comparable is a 3,661 sf light industrial office building made up of 1,893.84 sf of non a/c warehouse with 2 truck doors and 1,785 sf of a/c office space that has two closed offices, open office area, kitchen and two bathrooms. It includes the vacant .23 parcel adjacent land. It is located on the north side of Coral Dr just west of Wickham Rd, north of Ellis Rd. The building has upgraded CAT 5 wiring throughout and impact windows.

The sale closed December 6th, 2024 for \$244,800 or \$66.87 per square foot of GBA. The sale was financed with a mortgage that was 100% of the purchase price.

This sold for \$350,000 cash after 320 DOM with a \$469,900 list price at time of sale. According to the LA, it was an arms-length sale with no conditions. The buyer intends to manufacture hydraulics.

Comparable 4



Transaction

Address	2791 Palm Bay Drive NE	ID	16705
City	Palm Bay	Date	10/4/2024
Zip	32905	Actual Price	\$125,000
Grantor	RJM Group, LLC	Price Adjustment	\$0
Grantee	ZEMM Investments, LLC	Price	\$125,000
Transaction Type	Closed Sale	Price Per SF	\$94.55
Book/Page or Reference Doc	10177/2360	Property Rights	Fee Simple
Sale Verification Source	Property Appraiser	Conditions of Sale	Assemblage
Tax ID	28-37-13-FM-S-35.01	Financing	Market Terms
Building Description	Service Building	Days on Market	Unknown

Site

Acres	0.2	Topography	Level
Land SF	10,454	Zoning	HC
Road Frontage	80' Palm Dr. NE	Drainage	Appears Adequate
Shape	Rectangular	Access	Average
Utilities	City Water/Sewer	Visibility	Average
Site Coverage Ratio	12.65%	Traffic Count	

Improvements

GBA	1,322	Condition	Average
Year Built	1955	Interior Finish	Below Average
Renovations	None Reported	Quality	Average
Building Height	8'	Median Household Income	\$46,526
Construction	CBS	3 Mile Popul	50,685
Parking Ratio GBA	2.27	Distance	12.95

Sale Comments

This is the closed sale of a 1,322 SF service building with frontage along Palm Dr. NE in Palm Bay. The building was constructed in 1955 with concrete block and is situated on a 0.24 acre parcel zoned HC, Highway Commercial, in Palm Bay.

The property was a private sale and recorded with the county property appraiser on October 16, 2024 with a recorded sales price of \$125,000 equating to \$94.55 PSF. The property was an assemblage purchase as the buyer owned the vacant parcel directly adjacent and to the east of the property with frontage along Dixie Highway (U.S. Highway 1). The buyer owner occupies the site with their business, SOS (Septic Or Sewer).

Comparable 5



Transaction

Address	3690 Dixie Highway NE	ID	16710
City	Palm Bay	Date	2/9/2023
Zip	32905	Actual Price	\$90,000
Grantor	Hillside Mobile Home Park of Melbourne, Inc.	Price Adjustment	\$0
Grantee	Patchett Family Revocable Living Trust u/a/d January 24, 2022	Price	\$90,000
Transaction Type	Closed Sale	Price Per SF	\$69.12
Book/Page or Reference Doc	9714/1480	Property Rights	Fee Simple
Sale Verification Source	Property Appraiser	Conditions of Sale	None Noted
Tax ID	28-37-13-FK-*-3.03	Financing	Market Terms
Building Description	Open Retail	Days on Market	Unknown

Site

Acres	0.4	Topography	Level
Land SF	17,424	Zoning	RM-20
Road Frontage	108' Dixie Highway NE	Drainage	Appears Adequate
Shape	Trapezoid	Access	Average
Utilities	City Water/Sewer	Visibility	Average
Site Coverage Ratio	7.47%	Traffic Count	18,162

Improvements

GBA	1,302	Condition	Fair
Year Built	1956	Interior Finish	Below Average
Renovations	None Noted	Quality	Fair
Building Height	8'	Median Household Income	\$46,391
Construction	CBS	3 Mile Popul	53,332
Parking Ratio GBA	4.61	Distance	13.66

Sale Comments

This is the closed sale of a 1,302 SF retail building with frontage along Dixie Highway NE (US Highway 1) in Palm Bay. The property consists of 0.4 acres and appears to have historically been utilized as a used car sales lot and was once part of the Hillside Mobile Home Park.

The property was not actively listed but was recorded with the Brevard County Property Appraiser's Office and County Clerk of Court with a recorded sales price of \$90,000 equating to \$69.12 PSF.

Comparable Map



Legend	Address	City	Distance
Subject	8820 Highway 1	Micco	
Comp 1	833 Barton Blvd.	Rockledge	35.29 miles
Comp 2	404 S. Babcock Street	Melbourne	18.06 miles
Comp 3	7610 Coral Drive	West Melbourne	19.56 miles
Comp 4	2791 Palm Bay Drive NE	Palm Bay	12.95 miles
Comp 5	3690 Dixie Highway NE	Palm Bay	13.65 miles

Analysis Grid		Comp 1		Comp 2		Comp 3		Comp 4		Comp 5	
Address	8820 Highway 1	833 Barton Blvd.		404 S. Babcock Street		7610 Coral Drive		2791 Palm Bay Drive NE		3690 Dixie Highway NE	
City	Micco	Rockledge		Melbourne		West Melbourne		Palm Bay		Palm Bay	
County	Brevard	Brevard		Brevard		Brevard		Brevard		Brevard	
Date	6/11/2025	3/10/2023		8/13/2024		12/6/2024		10/4/2024		2/9/2023	
Price	--	\$210,000		\$525,000		\$244,800		\$125,000		\$90,000	
Price Adjustment	\$0	\$0		\$0		\$0		\$0		\$0	
Adjusted Price	\$0	\$210,000		\$525,000		\$244,800		\$125,000		\$90,000	
GBA	2,000	2,370		8,758		3,661		1,322		1,302	
Price Per SF	\$0.00	\$88.61		\$59.95		\$66.87		\$94.55		\$69.12	
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	Market Terms	0.0%	Cash	0.0%	Market Terms	0.0%	Market Terms	0.0%	Market Terms	0.0%
Conditions of Sale	Cash	None Noted	0.0%	None Noted	0.0%	None	0.0%	Assembl age	0.0%	None Noted	0.0%
Expenditures After Sale		\$0.00		\$0.00		\$0.00		\$0.00		\$0.00	
Subsequent Trends Ending	6/11/2025	0.0%	0.0%	0.0%		0.0%		0.0%		0.0%	
Adjusted Price/SF		\$88.61		\$59.95		\$66.87		\$94.55		\$69.12	
Characteristics Adjustments											
Location	Average	Average		Average		Average		Average		Average	
% Adjustment		0%		0%		0%		0%		0%	
Qualitative		Similar		Similar		Similar		Similar		Similar	
GBA	2,000	2,370		8,758		3,661		1,322		1,302	
% Adjustment		0%		10%		5%		-5%		-5%	
Qualitative		Similar		Inferior		Inferior		Superior		Superior	
Year Built	1954	1974		1969		1968		1955		1956	
% Adjustment		-5%		0%		0%		0%		0%	
Qualitative		Superior		Similar		Similar		Similar		Similar	
Interior Finish	Below Average	Below Average		Average		Average		Below Average		Below Average	
% Adjustment		0%		-5%		-5%		0%		0%	
Qualitative		Similar		Superior		Superior		Similar		Similar	
Construction	CBS;CBS	CBS		Msnry/Wood		Masonry concrete		CBS		CBS	
% Adjustment		0%		5%		0%		0%		0%	
Qualitative		Similar		Inferior		Similar		Similar		Similar	
Traffic Count	15,600	16,894		22,920		0		0		18,162	
% Adjustment		0%		0%		5%		5%		0%	
Qualitative		Similar		Similar		Inferior		Inferior		Similar	
Adjusted Price/SF		\$84.18		\$65.94		\$70.21		\$94.55		\$65.67	
Net Adjustments		-5.0%		10.0%		5.0%		0.0%		-5.0%	
Gross Adjustments		5.0%		20.0%		15.0%		10.0%		5.0%	

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 square foot of GBA. 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 regards to its relative similarity with the subject in the factors noted above. Then a conclusion is drawn in regards to the comparable sale's overall similarity with the subject.

Adjustment to Price

No additional price adjustments were required.

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 or partial interests. All of the sales reported fee simple property rights purchased by owner-users 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. In this case, no adjustment is warranted.

Conditions of Sale

This 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. In this case, no adjustments are warranted.

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. Overall, all sale comparables presented have occurred since March 2023 and no significant adjustments occurred during that period. No adjustments were necessary for economic trends/time.

Location

The subject's surrounding neighborhood is considered to be Average. The comparables are adjusted accordingly and all are located in the immediate area or similar areas. Adjustments consider traffic count, visibility, and demographical information such as median household income and population counts within three (3) miles. All the comparable properties have similar attributes and no adjustments are warranted.

Physical Characteristics

The sales are adjusted qualitatively for physical characteristic differences. We considered the size of GBA, Year Built, Interior Finish, Construction Quality, and Site Coverage Ratio.

Improved Sale 1, located in the city of Rockledge, represents a Closed Sale of \$210,000 and is considered slightly superior to the subject overall. The property rights of the comparable, fee simple, do not require an adjustment. No adjustment is warranted for the financing of the transaction. The conditions of sale do not require an adjustment. The year built is deemed superior to the subject and a downward adjustment of -5.0% is applied. Adjustments for location, gba, interior finish, construction and traffic count were not necessary. A gross adjustment of 5.0% and net adjustment of -5.0% is applied as discussed in the analysis above.

Improved Sale 2, located in the city of Melbourne, represents a Closed Sale of \$525,000 and is considered inferior to the subject overall. The property rights of the comparable, fee simple, do not require an adjustment. No adjustment is warranted for the financing of the transaction. The conditions of sale do not require an adjustment. An upward adjustment of 10.0% is warranted for the gba of the comparable. A downward adjustment of -5.0% is warranted for the interior finish of the comparable. Adjustments for location, year built, construction and traffic count were not necessary. A gross adjustment of 15.0% and net adjustment of 5.0% is applied as discussed in the analysis above.

Improved Sale 3, located in the city of West Melbourne, represents a Closed Sale of \$244,800 and is considered slightly inferior to the subject overall. The property rights of the comparable, fee simple, do not require an adjustment. No adjustment is warranted for the financing of the transaction. The conditions of sale do not require an adjustment. An upward adjustment of 5.0% is warranted for the gba of the comparable. A downward adjustment of -5.0% is warranted for the interior finish of the comparable. An upward adjustment of 5.0% is warranted for the traffic count of the comparable. Adjustments for location, year built and construction were not necessary. A gross adjustment of 15.0% and net adjustment of 5.0% is applied as discussed in the analysis above.

Improved Sale 4, located in the city of Palm Bay, represents a Closed Sale of \$125,000 and is considered superior to the subject overall. The property rights of the comparable, fee simple, do not require an adjustment. No adjustment is warranted for the financing of the transaction. The conditions of sale do not require an adjustment. A downward adjustment of -5.0% is warranted for the gba of the comparable. An upward adjustment of 5.0% is warranted for the traffic count of the comparable. Adjustments for location, year built, interior finish and construction were not necessary. A gross adjustment of 10.0% and net adjustment of 0.0% is applied as discussed in the analysis above.

Improved Sale 5, located in the city of Palm Bay, represents a Closed Sale of \$90,000 and is considered Inferior to the subject overall. The property rights of the comparable, fee simple, do not require an adjustment. No adjustment is warranted for the financing of the transaction. The conditions of sale do not require an adjustment. A downward adjustment of -5.0% is warranted for the gba of the comparable. Adjustments for location, year built, interior finish, construction and traffic count were not necessary. A gross adjustment of 5.0% and net adjustment of -5.0% is applied as discussed in the analysis above.

Sales Comparison Approach Conclusion

The adjusted values of the comparable properties range on a per square foot basis from \$65.67 to \$94.55; the average is \$76.11 per square foot and the median is \$70.21 per square foot. Using weighted averaging, we reconcile to a value of \$80.00 per square foot.

Value Ranges & As Is Reconciled Value				
Number of Comps:	5	Unadjusted	Adjusted	% Δ
Low:		\$59.95	\$65.67	10%
High:		\$94.55	\$94.55	0%
Average:		\$75.82	\$76.11	0%
Median:		\$69.12	\$70.21	2%
Reconciled Value/Unit Value:			\$80.00	
Subject Size:			2,000	
Indicated Value:			\$160,000	
Adjustments				
As Is Indicated Value:			\$160,000	
Reconciled Final As Is Value:			\$160,000	
One Hundred Sixty 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

Summary of Values	
Value Premise	As Is
Date of Value	6/11/2025
Value Type	Market Value
Value Perspective	Current
Interest Appraised	Fee Simple
Land Analysis	\$115,000
Cost Analysis	\$170,000
Improved Sales Analysis	\$160,000
Value Conclusion:	\$165,000

Cost Approach

The Cost Approach to Value is most applicable for new, nearly new, or proposed improvements which represent the Highest and Best Use for the land. A cost approach was applied as there is adequate data to develop a land value and the depreciation accrued to the improvements can be reasonably measured.

Sales Comparison Approach

The Sales Comparison Approach is most reliable when the market provides an ample supply of improved comparable sales. A sales comparison analysis was considered and was not developed as there is adequate market data to develop a value estimate for this approach.

Income Approach – Direct Capitalization

An income approach was not applied as The subject is not currently in rentable condition. As such, estimating all renovation and stabilization costs is outside the scope of this assignment. The current As Is market value can reliably be determined through the Cost Approach.

Value Conclusion

Based on the data and analyses developed in this appraisal, we have reconciled to the following value conclusion(s), as of June 11, 2025, subject to the Limiting Conditions and Assumptions of this appraisal.

Value Conclusions			
Premise	Interest Appraised	Effective Date	Value Conclusion
Current As Is Market Value	Fee Simple	6/11/2025	\$165,000

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. 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.
8. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
9. Jason C. Malick, Trainee RI25267, provided significant help in site and building inspection and descriptions, tax and zoning analysis, and research of comparison sales.
10. I, the supervisory appraiser of a registered trainee appraiser who contributed to the development or communication of this appraisal, hereby accept full and complete responsibility for any work performed by the registered trainee appraiser named in this report as if it were my own work.
11. As of the date of this report, Matthew 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 effective date of this appraisal.



Matthew W. Jehs, MAI
Cert Gen RZ2806



Jason Christopher Malick
Trainee, RI25267

Addenda

Definitions

Please refer to the publications listed in the **Works Cited** section below for more information.

Works Cited:

- Appraisal Institute. *The Appraisal of Real Estate*. 15th ed. Chicago: Appraisal Institute, 2020. PDF.
- Appraisal Institute. *The Dictionary of Real Estate Appraisal*. 6th ed. 2015. PDF.
- The Appraisal Foundation. *2020-2021 Uniform Standards of Professional Appraisal Practice (USPAP)*. Eff. January 1, 2020 through December 31, 2021 PDF.

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.

Fee Simple Estate

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. (Dictionary, 6th Edition)

Leased Fee Interest

The ownership interest held by the lessor, which includes the right to receive the contract rent specified in the lease plus the reversionary right when the lease expires. (Dictionary, 6th Edition)

Lease Types

Absolute Net Lease - A lease in which the tenant pays all expenses including structural maintenance, building reserves, and management; often a long-term lease to a credit tenant.

Gross Lease - A lease in which the landlord receives stipulated rent and is obligated to pay all of the property's operating and fixed expenses; also called full-service lease.

Modified Gross Lease - A lease in which the landlord receives stipulated rent and is obligated to pay some, but not all, of the property's operating and fixed expenses. Since assignment of expenses varies among modified gross leases, expense responsibility must always be specified. In some markets, a modified gross lease may be called a double net lease, net net lease, partial net lease, or semi-gross lease. (Dictionary, 6th Edition)

Marketing Time

An opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after the effective date of an appraisal. Marketing time differs from exposure time, which is always presumed to precede the effective date of an 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.) (Dictionary, 6th Edition)

Market Rent

The most probable rent that a property should bring in a competitive and open market reflecting the conditions and restrictions of a specified lease agreement, including the rental adjustment and revaluation, permitted uses, use restrictions, expense obligations, term, concessions, renewal and purchase options, and tenant improvements (TIs). (Dictionary, 6th Edition)

Exposure Time

1. The time a property remains on the market.
2. 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. (Dictionary, 6th Edition)

Gross Building Area (GBA)

Total floor area of a building, excluding unenclosed areas, measured from the exterior of the walls of the above-grade area. This includes mezzanines and basements if and when typically included in the region. (Dictionary, 6th Edition)

Professional Qualifications

Matthew W. Jehs

EXPERIENCE:

Current Managing Director for Tuttle-Armfield-Wagner Appraisal & Research, Inc., Mr. Jehs has 23 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

Member of the Appraisal Institute (MAI) #432527

ORGANIZATIONS:

2020 Past President 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.

**PROFESSIONAL QUALIFICATIONS
FOR
JASON C. MALICK**

EDUCATION: Bachelor of Arts Business Administration, University of Florida, 2004

LICENSES: State-Registered Trainee Appraiser, RI25267

APPRAISAL COURSEWORK:

Appraisal Principles
Appraisal Procedures
Florida Appraisal Law
15-Hour National USPAP
Income Capitalization Approach
Report Writing and Case Studies
Sales Comparison and Cost Approach
Market Analysis and Highest and Best Use

APPRAISAL EXPERIENCE:

Appraisal experience including Vacant Land, Multi-Family, Single-Family, Industrial, Retail, and other Commercial and Residential Properties

PROFESSIONAL EXPERIENCE:

- September 2021 to Present – Commercial and Residential Trainee, Tuttle-Armfield-Wagner Appraisal & Research, Melbourne, FL
- January 2019 to January 2020 – Real Estate Agent Premier Properties and Coldwell Banker Paradise, Indialantic, FL



Ron DeSantis, Governor

Melanie S. Griffin, 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

JEHS, MATTHEW W

412 E NEW HAVEN AVENUE
MELBOURNE FL 32901

LICENSE NUMBER: RZ2806

EXPIRATION DATE: NOVEMBER 30, 2026

Always verify licenses online at MyFloridaLicense.com

ISSUED: 10/14/2024

Do not alter this document in any form.

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Ron DeSantis, Governor

Melanie S. Griffin, Secretary



STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

THE REGISTERED TRAINEE APPRAISER HEREIN HAS REGISTERED UNDER THE
PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

MALICK, JASON CHRISTOPHER

412 E. NEW HAVEN AVENUE
MELBOURNE FL 32901

LICENSE NUMBER: RJ25267

EXPIRATION DATE: NOVEMBER 30, 2026

Always verify licenses online at MyFloridaLicense.com

ISSUED: 11/08/2024

Do not alter this document in any form.

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BOARD OF COUNTY COMMISSIONERS

May 28, 2025

Public Works Department
2725 Judge Fran Jamieson Way
Building A, Room 201
Viera, Florida 32940
321-817-7202

Matthew W. Jehs, MAI
Tuttle-Armfield-Wagner Appraisal & Research, Inc.
412 E New Haven Avenue
Melbourne, FL 32901
Via email: matthew.jehs@t-a-w.com

RE: Notice to Proceed for Task Order 2023-10240-008 Appraisal Services re: Tax Account 3006435-
Harborview Motel

Dear Mr. Jehs,

This is your Notice to Proceed with appraisal services for the above referenced parcel per the attached proposal, and in accordance with Contract No. 10240.

Your lump sum fee for this service shall not exceed \$3,300.00.

Please reference Task Order 2023-10240-008 on all invoices and correspondence. No other work is authorized under this Task Order unless directed in writing from this office. This Task Order is issued from the Appraisal Services Agreement contract no. 10240 effective July 19, 2023.

Procurement Approval
Funding: 0001/201130/5340000 as approved by Central Services

Thomas-Wood,
Tammy

Digitally signed by Thomas-Wood, Tammy
DN: cn=Thomas Wood, Title,
email=tammy.Thomas-Wood@brevardfl.gov,
Date: 2025.05.29-07:50:15 -0500

Tammy Thomas-Wood, Operations Manager
Amounts to \$5,000

CC: Land Acquisition

Tuttle-Armfield-Wagner Appraisals & Research, Inc.

412 E. New Haven Avenue, Melbourne, FL 32901

Matthew W. Jehs, MAI, Cert Gen RZ2808

Email: mwj@t-a-w.com

Phone: (321) 722-4274

Gary DiGiacomo, Cert Gen RZ1630

Email: gdi@t-a-w.com

Fax: (321) 722-4274

May 23, 2025

Ms. Presley Jorge
Special Projects Coordinator I
Land Acquisition Section
Public Works Department
2725 Judge Fran Jamieson Way, Bldg A-204
Viera, FL 32940

RE: Fee quote for Appraisal of the Motel Property located at 8820 Highway 1 Micco,
FL 32976

Dear Ms. Jorge:

Thank you for the opportunity to provide a fee quote for the above referenced assignment. The purpose of the appraisal is to estimate the current fee simple market value of the 8820 Highway 1 Micco, FL 32976. We note that we have previously appraised several motels, including facilities that were nonoperational at time of inspection. The report will be prepared in conformance to the Uniform Standards of Professional Appraisal Practice. We will deliver a pdf and hardcopies upon request.

The fee for preparing the report will be \$3,300.00. It will take approximately 3 weeks from the notice to proceed to complete the assignment.

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

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



Matthew W. Jehs, MAI
Cert Gen RZ2808

BREVARD COUNTY – APPRAISAL CHECKLIST

Page 8 of 8

PROPERTY NAME: Vacant Motel & Residential – 8820 US Highway 1, Micco, FL 32976
PROJECT NAME: Harborview Motel
TAX PARCEL #: 30-38-14-HH-8-1

APPRAISAL CHECKLIST. PART ONE

GENERAL - VACANT LAND

- | | Yes | Page No. | No | N/A |
|---|-------------------------------------|----------|--------------------------|--------------------------|
| 1. Does the appraisal include a complete copy of the Bureau of Appraisal's "Appraisal's Checklist?" (<u>the</u> appraiser is <u>required to</u> indicate compliance with specific requirements by noting which page number(s) of the appraisal contain required <u>minimum information</u>) (Bureau of Appraisal, "Supplemental Appraisal Standards for Board of Trustees Land Acquisitions", Page 5) | ☒ | _____ | ☐ | ☐ |
| 2. Is a completed "Executive Summary" included for each Parcel and/or opinion of value? | ☒ | _____ | ☐ | ☐ |
| 3. Does the appraisal follow the recommended general format For narrative appraisal reports? (<u>this</u> format should be used by the fee appraiser as a general guide) (Bureau of Appraisal, "Supplemental Appraisal Standards for Board of Trustees Land Acquisitions", Page 8) | ☒ | _____ | ☐ | ☐ |

PREMISES OF THE APPRAISAL

- | | | | | |
|--|-------------------------------------|-------|--------------------------|-------------------------------------|
| 4. Is there a description of the extent of the process (scope) of Collecting, confirming and reporting data? | ☒ | _____ | ☐ | ☐ |
| 5. Is the Bureau of Appraisal's definition of market value or the current USPAP definition used? (Bureau of Appraisal, "Supplemental Appraisal Standards for Board of Trustees Land Acquisitions", Page 2) | ☒ | _____ | ☐ | ☐ |
| 6. Is the intended use (function) of the appraisal identified? | ☒ | _____ | ☐ | ☐ |
| 7. Are the property interests (rights) appraised identified? | ☒ | _____ | ☐ | ☐ |
| 8. Does the appraisal express the estate which existed as of the date of appraisal? | ☒ | _____ | ☐ | ☐ |
| 9. Does the appraisal report consider whether a fractional Interest, physical segment or partial holding contribute pro Rata to the value of the whole? | ☐ | _____ | ☐ | ☒ |
| 10. Are the effective date of the appraisal and the date of the Appraisal report stated? | ☒ | _____ | ☐ | ☐ |

PRESENTATION OF DATA

- | | | | | |
|--|-------------------------------------|-------|--------------------------|--------------------------|
| 11. Is a legal description of the property appraised included in the report? (Bureau of Appraisal, "Supplemental Appraisal Standards for Board of Trustees Land Acquisitions", Pages 9 and 16) | ☒ | _____ | ☐ | ☐ |
|--|-------------------------------------|-------|--------------------------|--------------------------|

BREVARD COUNTY – APPRAISAL CHECKLIST

Page 4 of 4

	Yes	Page No.	No	N/A
12. Is a <u>five year</u> subject sale history included? [Bureau of Appraisal, "Supplemental Appraisal Standards for Board of Trustees Land Acquisitions", Pages 3]	☒	_____	☒	☐
13. Does the appraiser explain why the previous sale of the subject was not used in the valuation of the subject property?	☐	_____	☒	☒
14. Is any current agreement of sale, option or listing of the property under appraisal analyzed? [Bureau of Appraisal "Supplemental Appraisal Standards for Board of Trustees Land Acquisitions", Page 4]	☐	_____	☐	☒
15. Was a neighborhood analysis provided, including a discussion of market trends, either positive or negative, which affect the subject property? [Bureau of Appraisal "Supplemental Appraisal Standards for Board of Trustees Land Acquisitions", Pages 9 and 15]	☒	_____	☐	☐
16. Is a zoning analysis provided which discusses existing zoning and land use designations, impending use restrictions or other existing or proposed concurrency or land use planning restrictions?	☒	_____	☐	☒
17. Does the appraisal report provide the current assessed value of the subject property? [Bureau of Appraisal "Supplemental Appraisal Standards for Board of Trustees Land Acquisitions", Page 4]	☒	_____	☒	☒
<u>DESCRIPTION OF SUBJECT SITE / LAND</u>				
18. Is a site sketch included?	☒	_____	☒	☒
19. Does the appraisal report describe the size, shape and other physical characteristics of the site/land? [Bureau of Appraisal "Supplemental Appraisal Standards for Board of Trustees Land Acquisitions", Page 4]	☒	_____	☒	☒
20. Does the appraisal report describe the current state of access to the property? [Bureau of Appraisal "Supplemental Appraisal Standards for Board of Trustees Land Acquisitions", Page 4]	☒	_____	☐	☐
21. If the access is poor, inadequate or substandard, does the appraisal address its affect with supporting market evidence on market value? [Bureau of Appraisal "Supplemental Appraisal Standards for Board of Trustees Land Acquisitions", Page 4]	☒	_____	☒	☒
22. Does the appraisal describe the topography of the property? [Bureau of Appraisal "Supplemental Appraisal Standards for Board of Trustees Land Acquisitions", Page 4]	☒	_____	☐	☒
23. Does the appraisal report describe the location of the property? [Bureau of Appraisal "Supplemental Appraisal Standards for Board of Trustees Land Acquisitions", Page 4]	☒	_____	☒	☒
24. Does the appraisal report describe the property's road frontage? [Bureau of Appraisal "Supplemental Appraisal Standards for Board of Trustees Land Acquisitions", Page 4]	☒	_____	☐	☒

BREVARD COUNTY – APPRAISAL CHECKLIST

Page 4 of 4

	Yes	Page No.	No	N/A
25. Does the appraisal report describe the property's water frontage? [Bureau of Appraisal "Supplemental Appraisal Standards for Board of Trustees Land Acquisitions", Page 4]	☐	_____	☐	☒
26. Does the appraisal report describe utilities available and their proximity to the property? [Bureau of Appraisal "Supplemental Appraisal Standards for Board of Trustees Land Acquisitions", Page 4]	☒	_____	☐	☐
27. Does the appraisal report describe nuisances and hazards, if any, affecting the market value of the property?	☒	_____	☐	☐
28. Does the appraisal report describe any existing and/or potential environmental hazards affecting the market value of the property?	☒	_____	☐	☐
29. Does the appraisal report describe the drainage and the existence of flood plain conditions affecting the market value of the property? [Bureau of Appraisal "Supplemental Appraisal Standards for Board of Trustees Land Acquisitions", Page 3]	☒	_____	☐	☐
30. Does the appraisal report discuss any easements, encroachments and right-of-way affecting the market value of the property?	☒	_____	☐	☐
31. Does the appraisal report address their affect(s), if any, on the market value of the subject property?	☒	_____	☐	☐
32. Does the appraisal report discuss the affect on the market value of the property as a result of outstanding oil, gas and mineral interests? [Bureau of Appraisal "Supplemental Appraisal Standards for Board of Trustees Land Acquisitions", Page 4]	☒	_____	☐	☐

ANALYSIS OF DATA AND CONCLUSIONS

Highest and Best Use

33. Is the highest and best use of the property "as vacant" and "as improved", if applicable, analyzed? [Bureau of Appraisal, "Supplemental Appraisal" Standards for Board of Trustees Land Acquisition", Page 4]	☒	_____	☐	☐
34. Is the highest and best use based on an "economic use" of the property? [Bureau of Appraisal "Supplemental Appraisal Standards for Board of Trustees Land Acquisitions", Page 5]	☒	_____	☐	☐

Land Valuation

35. Are the comparable sales verified, documented and presented? [Bureau of Appraisal "Supplemental Appraisal Standards for Board of Trustees Land Acquisitions", Pages 5, 6 and 14]	☒	_____	☐	☐
36. Are photographs of the comparable sales included? [Bureau of Appraisal "Supplemental Appraisal Standards for Board of Trustees Land Acquisitions", Page 6]	☒	_____	☐	☐
37. Does the appraisal report include sketches of the comparable sales? [Bureau of Appraisal "Supplemental Appraisal Standards for Board of Trustees Land Acquisitions", Page 6]	☐	_____	☐	☒

BREVARD COUNTY – APPRAISAL CHECKLIST

Page 4 of 5

	Yes	Page No.	No	N/A
38. Did the appraiser include a general sales location map that also shows the subject's proximity?	☒	_____	☐	☐
39. Is the unit of comparison appropriate for the subject's market?	☒	_____	☐	☐
40. Is the unit of comparison reliable for the subject's market?	☒	_____	☐	☐
41. Is the unit of comparison valid for the subject's market?	☒	_____	☐	☐
42. Are the comparable sales similar to the subject in highest and best use?	☒	_____	☐	☐
43. If the comparable sales are not similar in highest and best use, is an adequate discussion included as to why the sales are used?	☒	_____	☐	☐
44. Are the comparable sales adjusted for cash equivalency or otherwise clearly explained?	☒	_____	☐	☐
45. If you included comparable sales to governmental units and/or non-profit groups, were they analyzed separately with appropriate comments explaining differenced, if any, compared to private transactions? [Bureau of Appraisal "Supplemental Appraisal Standards for Board of Trustees Land Acquisitions"]	☐	_____	☐	☒
46. If the appraisal report included extraordinary assumptions, are their impacts on value adequately supported and reported in the reconciliation and final value estimate?	☒	_____	☐	☐
47. If you provide a discounted cash flow model in valuing the subject property, did you also provide a sales comparison, or other approach to arrive at the present value of the subject property? [Bureau of Appraisal "Supplemental Appraisal Standards for Board of Trustees Land Acquisitions"]	☐	_____	☐	☒
48. Are demolition costs, if any, considered appropriately for the comparable sales and the subject property?	☐	_____	☐	☒
Reconciliation				
49. Did you consider and reconcile the quality and quantity of data available and analyze within the approaches used and the applicability or suitability of the approaches used?	☒	_____	☐	☐
50. Is the final value estimate consistent with the data and analyses presented in the report?	☒	_____	☐	☐
51. Does the appraisal report consider and analyze the effect on value, if any, of the assemblage of the various estates or component parts of a property, refraining from estimating the value of the whole property simply by adding together the individual value?	☐	_____	☐	☒
52. In arriving at a final value estimate, does the appraisal consider the <u>value impact</u> (cost to cure/stigma) of environmental hazards and/or other contamination (underground storage tanks, toxic waste disposal, etc.) before concluding the "as is" value?	☒	_____	☐	☐

BREVARD COUNTY – APPRAISAL CHECKLIST

Page 46 of 48

Miscellaneous

	Yes	Page No.	No	N/A
53. Is the highest and best use conclusion(s) consistent with the value reported?	☒	_____	☒	☐
54. Does the report provide an estimate of the property's anticipated marketing (exposure) time?	☒	_____	☒	☐
55. Does the appraisal report contain a clear and adequate disclosure of all ordinary and extraordinary assumptions (see question 45) or limiting conditions that directly affect the appraisal?	☒	_____	☐	☐
56. Does the appraisal explain and support the exclusion of any of the usual valuation approaches?	☒	_____	☐	☒

IN THE CIRCUIT COURT OF THE EIGHTEENTH JUDICIAL
CIRCUIT, IN AND FOR BREVARD COUNTY, FLORIDA

BREVARD COUNTY, FLORIDA,
a political subdivision of the State of Florida,
Plaintiff,

v.

Case No. 05-2024-CA-026629

HARBORVIEW MOTEL AND
EFFICIENCIES, INC. et al
Defendants.

FILED IN TUL-29
CLERK OF CIR. CT.
BREVARD CO. FL.
MAY 14 A 8:25
RACHEL M. SADOFF

CERTIFICATE OF TITLE

The undersigned, Rachel M. Sadoff, hereby certifies that a Certificate of Sale has been executed and filed in this action on April 30, 2025 for the property described herein and that no objections to the sale have been filed within the time allowed for filing an objection.

The following property in Brevard County, Florida:

Lots 1, 2, and 3, Except U.S. Highway 1 right-of-way, and Lot 25, all in Block 8, Plat No. 1 San Sebastian, being a subdivision of a portion of Sections 14 and 23, Township 30 South, Range 38 East, and recorded in Plat Book 8, Page 15, Public Records of Brevard County, Florida.

Parcel ID: 30-38-14-HH-8-1

was sold for \$100.00 to:

Brevard County, Florida, a political
subdivision of the State of Florida
345 Wenner Way
Cocoa, FL 32926

Witness my hand and the seal of the Court on the 14 day of May
2025.

RACHEL M. SADOFF
As Clerk of the Court

By:

As Deputy Clerk

Case # 05-2024-CA-026629-XXCA-BC
Document Page # 62



Filing # 215562314 E-Filed 01/29/2025 09:42:24 AM

1IN THE CIRCUIT COURT OF THE EIGHTEENTH JUDICIAL
CIRCUIT, IN AND FOR BREVARD COUNTY, FLORIDA

1CASE NO.: 05-2024-CA-026629-XXCA-BC

BREVARD COUNTY, FLORIDA, a
political subdivision of the State of Florida,
Plaintiff,

v.

HARBORVIEW MOTEL AND
EFFICIENCIES, INC. et al
Defendants.

DEFAULT SUMMARY JUDGMENT

This matter came on for hearing on the 27th day of January, 2025, on the Plaintiff's Motion for Default Summary Judgment. After review of the pertinent pleadings and there being no dispute as to the material facts, the Court finds that the plaintiff is entitled to Default Summary Judgment as a matter of law.

IT IS ADJUDGED that a Final Default Summary Judgment is granted against, Harold Fey, Jr., Registered Agent, Harborview Motel and Efficiencies; Unknown Tenant 1, 8820 Highway 1, Unit 103, Micco, Florida, now known as Anthony Tunson; Unknown Tenant 2, 8820 Highway 1, Unit 103, Micco, Florida, now known as Anthony Tunson; Unknown Tenant 1, 8830 Highway 1, RV Tag 85EDTG, Micco, Florida, now known as Mike Doe; Unknown Tenant 2, 8830 Highway 1, RV Tag 85EDTG, Micco, Florida, now known as Mike Doe; Unknown Tenant 1, 8830 highway 1, Fuzion fifth wheel; camper, Tag PVPT30, Micco, Florida, now known as Diane Kelly; Unknown Tenant 2, 8830 Highway1, Fifth Wheel Camper, Tag 85EDTG, Micco, Florida, now known as Diane Kelly

1. **Amounts Due:** Plaintiff Brevard County, Florida is due the following amounts under the Notice of Claim of Lien sued on in this action:

Code Liens:	\$165,842.00
Title Search:	\$ 700.00
Court Fees:	\$ 1,242.00
Service of Process:	\$ 1,500.00
Attorney Fees	\$ 1,343.82
TOTAL:	\$170,627.82

Which shall bear interest at the prevailing rate of interest.

2. **Lien on the Property:** Plaintiff holds a lien for the total sum superior to all claims or estates of Defendants, Harold Fey, Jr., Registered Agent, Harborview Motel and Efficiencies; Unknown Tenant 1, 8820 Highway 1, Unit 103, Micco, Florida, now known as Anthony Tunson; Unknown Tenant 2, 8820 Highway 1, Unit 103, Micco, Florida, now known as Anthony Tunson; Unknown Tenant 1, 8830 Highway 1, RV Tag 85EDTG, Micco, Florida, now known as Mike Doe; Unknown Tenant 2, 8830 Highway 1, RV Tag 85EDTG, Micco, Florida, now known as Mike Doe; Unknown Tenant 1, 8830 highway 1, Fuzion fifth wheel; camper, Tag PVPT30, Micco, Florida, now known as Diane Kelly; Unknown Tenant 2, 8830 Highway1, Fifth Wheel Camper, Tag 85EDTG, Micco, Florida, now known as Diane Kelly, on the following described property in Brevard County, Florida:

Lots 1, 2, and 3, Except U.S. Highway 1 right-of-way, and Lot 25, all in Block 8, Plat No. 1 San Sebastian, being a subdivision of a portion of Sections 14 and 23, Township 30 South, Range 38 East, and recorded in Plat Book 8, Page 15, Public Records of Brevard County, Florida.

Parcel ID: 30-38-14-HH-8-1

3. **Sale of the Property:** If the total sum with interest at the rate described in Paragraph 1 and all costs accrued subsequent to this judgment are not paid, the Clerk of this Court shall sell the property at public sale on April 30, 2025, at 11:00 a.m. to the highest bidder for cash, except as set forth hereinafter, at Brevard County Government Center - North, 518 S. Palm Avenue, Brevard Room, Titusville, Florida, in accordance with Section 45.031, Florida Statutes.

4. **Costs.** Plaintiff shall advance all subsequent costs of this action and shall be reimbursed for them by the clerk if Plaintiff is not the purchaser of the property for sale, provided, however, that the purchaser of the property for sale shall be responsible for the documentary stamps payable on the Certificate of Title. If Plaintiff is the purchaser, the clerk shall credit Plaintiff's bid with the total sum with interest and costs accruing subsequent to this judgment, or such part of it, as is necessary to pay the bid in full.

5. **Distribution of Proceeds.** On filing the Certificate of Title, The Clerk shall distribute the proceeds of the sale, so far as they are sufficient, by paying: first, all of Plaintiff's costs; second, documentary stamps affixed to the certificate; third, Plaintiff's attorneys' fees; fourth, the total sum due to Plaintiff, less the items paid, plus interest at the rate prescribed in paragraph 1 from this date to the date of the sale; and by retaining any remaining amount pending the further order of this Court.

6. **Right of Redemption/Right of Possession.** On filing the Certificate of Sale, Defendant(s) and all persons claiming under or against Defendant(s) since the filing of the Notice of Lis Pendens shall be foreclosed of all estate or claim in the

property and Defendant's right of redemption as prescribed by section 45.0315, Florida Statutes (2013), shall be terminated, except as to claims or rights under Chapter 718 or Chapter 720, Florida Statutes, if any. Upon the filing of the Certificate of Title, the person named on the Certificate of Title shall be let into possession of the property.

7. **Jurisdiction Retained.** Jurisdiction of this action is retained to enter further orders that are proper including, without limitation, the amount of unpaid assessments under Chapter 718 and/or 720, Florida Statutes, if any, writs of possession; deficiency judgments; re foreclosure of omitted parties; reforming errors in the legal description or address; orders authorizing Plaintiff to recover any additional pre- and/or post-judgment advances required to protect its mortgage lien and complete the foreclosure sale contemplated by this judgment, including, but not limited to, advances for property taxes, insurance, property preservation costs, and attorneys' fees and costs; and such other, further issues as are just and necessary.

8. **Attorneys' Fees.** The Court finds, based upon the affidavits/testimony presented, the sum of \$1,343.82 is a reasonable fee for attorney fees for the plaintiff.

IF THIS PROPERTY IS SOLD AT PUBLIC AUCTION, THERE MAY BE ADDITIONAL MONEY FROM THE SALE AFTER PAYMENT OF PERSONS WHO ARE ENTITLED TO BE PAID FROM THE SALE PROCEEDS PURSUANT TO THE FINAL JUDGMENT.

IF YOU ARE A SUBORDINATE LIENHOLDER CLAIMING A RIGHT TO FUNDS REMAINING AFTER THE SALE, IF ANY, YOU MUST FILE A CLAIM WITH THE CLERK NO LATER THAN THE DATE THAT THE CLERK REPORTS THE FUNDS AS UNCLAIMED. IF YOU FAIL TO FILE A TIMELY CLAIM, YOU WILL NOT BE ENTITLED TO ANY REMAINING FUNDS.

IF YOU ARE THE PROPERTY OWNER, YOU MAY CLAIM THESE FUNDS YOURSELF. YOU ARE NOT REQUIRED TO HAVE A LAWYER OR ANY OTHER REPRESENTATION AND YOU DO NOT HAVE TO ASSIGN YOUR RIGHTS TO ANYONE ELSE IN ORDER FOR YOU TO CLAIM ANY MONEY TO WHICH YOU ARE ENTITLED. PLEASE CONTACT THE CLERK OF THE COURT FOR BREVARD COUNTY, FLORIDA WITHIN 10 DAYS AFTER THE SALE TO SEE IF THERE IS ADDITIONAL MONEY FROM THE FORECLOSURE SALE THAT THE CLERK HAS IN THE REGISTRY OF THE COURT.

IF YOU DECIDE TO SELL YOUR HOME OR HIRE SOMEONE TO HELP YOU CLAIM THE ADDITIONAL MONEY, YOU SHOULD READ VERY CAREFULLY ALL PAPERS YOU ARE REQUIRED TO SIGN, ASK SOMEONE ELSE, PREFERABLY AN ATTORNEY WHO IS NOT RELATED TO THE PERSON OFFERING TO HELP YOU, TO MAKE SURE THAT YOU UNDERSTAND WHAT YOU ARE SIGNING AND THAT YOU ARE NOT TRANSFERRING YOUR PROPERTY OR THE EQUITY IN YOUR PROPERTY WITHOUT THE PROPER INFORMATION. IF YOU CANNOT AFFORD

TO PAY AN ATTORNEY, YOU MAY CONTACT BREVARD COUNTY LEGAL AID, INC., 1038 HARVIN WAY, #100, ROCKLEDGE, FL 32955 PHONE: 321-631-2500, TO SEE IF YOU QUALIFY FINANCIALLY FOR THEIR SERVICES. IF THEY CANNOT ASSIST YOU, THEY MAY BE ABLE TO REFER YOU TO A LOCAL BAR REFERRAL AGENCY OR SUGGEST OTHER OPTIONS. IF YOU CHOOSE TO CONTACT BREVARD COUNTY LEGAL AID, INC., 1038 HARVIN WAY, #100, ROCKLEDGE, FL 32955 PHONE: 321-631-2500, FOR ASSISTANCE, YOU SHOULD DO SO AS SOON AS POSSIBLE AFTER RECEIPT OF THIS NOTICE.

It is further **ADJUDGED** that within five (5) days from the date of eservice of this Order, the Plaintiff shall furnish a copy of this Order to each self-represented Party U.S. Mail, first class, postage paid, and shall file a Certificate of Service signed by Plaintiff's Counsel, stating that delivery of this executed Order has been made as set forth herein.

DONE AND ORDERED in Viera, Florida on Tuesday, January 28, 2025

05-2024-CA-026629-01/28/2025 04:32:12 PM



Scott Blane, JUDGE
05-2024-CA-026629 01/28/2025 04:32:12 PM

HARBORVIEW MOTEL EFFICIENCIES INC
9986 SEBASTIAN RIVER DR
SEBASTIAN, FL 32976-3314

BEAZLEY, SARAH
sarah.beazley@brevardfl.gov
karen.lane@brevardfl.gov
cao.eservice@brevardfl.gov

TENANT 1-8820-101 UNKNOWN
8820 HIGHWAY 1 UNIT 101
MICCO, FL

TENANT 2-8820-101 UNKNOWN
8820 HIGHWAY 1 UNIT 101
MICCO, FL

TENANT 1-8820-102 UNKNOWN
8820 HIGHWAY 1 UNIT 102
MICCO, FL

TENANT 2-8820-102 UNKNOWN
8820 HIGHWAY 1 UNIT 102
MICCO, FL

TENANT 1-8820-103 UNKNOWN
8820 HIGHWAY 1 UNIT 103
MICCO, FL

TENANT 2-8820-103 UNKNOWN
8820 HIGHWAY 1 UNIT 103
MICCO, FL

TENANT 1-8820-104 UNKNOWN
8820 HIGHWAY 1 UNIT 104
MICCO, FL

TENANT 2-8820-104 UNKNOWN
8820 HIGHWAY 1 UNIT 104
MICCO, FL

TENANT 1-8820-105 UNKNOWN
8820 HIGHWAY 1 UNIT 105
MICCO, FL

TENANT 2-8820-105 UNKNOWN
8820 HIGHWAY 1 UNIT 105
MICCO, FL

TENANT 1-8820-106 UNKNOWN
8820 HIGHWAY 1 UNIT 106
MICCO, FL

TENANT 2-8820-106 UNKNOWN
8820 HIGHWAY 1 UNIT 106
MICCO, FL

TENANT 1-8820-107 UNKNOWN
8820 HIGHWAY 1 UNIT 107
MICCO, FL

TENANT 2-8820-107 UNKNOWN
8820 HIGHWAY 1 UNIT 107
MICCO, FL

TENANT 1-8820-201 UNKNOWN
8820 HIGHWAY 1 UNIT 201

MICCO, FL

TENANT 2-8820-201 UNKNOWN
8820 HIGHWAY 1 UNIT 201
MICCO, FL

TENANT 1-8830-101 UNKNOWN
8830 HIGHWAY 1 UNIT 101
MICCO, FL

TENANT 2-8830-101 UNKNOWN
8830 HIGHWAY 1 UNIT 101
MICCO, FL

TENANT 1-8830-201 UNKNOWN
8830 HIGHWAY 1 UNIT 201
MICCO, FL

TENANT 2-8830-201 UNKNOWN
8830 HIGHWAY 1 UNIT 201
MICCO, FL

TENANT 1-PVPT30 UNKNOWN
8830 HIGHWAY 1
MICCO, FL

TENANT 2-85EDTG UNKNOWN
8830 HIGHWAY 1
MICCO, FL

TENANT 1-85EDTG UNKNOWN
8830 HIGHWAY 1
MICCO, FL

TENANT RV 2-85EDTG UNKNOWN
8830 HIGHWAY 1
MICCO, FL