



AGENDA REPORT
April 23, 2019

SUBJECT:

Seeking the Board of County Commissioners (BOCC) approval for sale of industrial property in the county-owned Spaceport Commerce Park in Titusville to a private sector firm (Merritt Precision Technologies).

FISCAL IMPACT:

Net proceeds from the sale would be deposited into a North Brevard Economic Development Zone (NBEDZ) account for use on park-related expenditures only, as per BOCC Ordinance No. 2013-08.

DEPT/OFFICE:

North Brevard Economic Development Zone

REQUESTED ACTION:

The NBEDZ requests that the BOCC approve a resolution permitting the sale of land in the county-owned Spaceport Commerce Park for \$150,000 to the company known as Merritt Precision Technologies, Inc., and authorizing the BOCC chair to execute all documents in connection thereof.

SUMMARY EXPLANATION and BACKGROUND:

Merritt Precision Technologies, Inc., is a closely-held firm that manufactures tooling for customers in the marine, aerospace, aviation, and defense industry sectors. Currently employing eight (8) people, the company anticipates creating at least twelve (12) new jobs over the next few years as part of a major expansion plan. The company has submitted a purchase offer for the acreage of \$150,000, which equates to \$30,000 per acre. The current condition of the lot is undeveloped; the company would have to clear and grade the acreage, and mitigate for any environmental issues relating to protected animal species. It would then construct 20,000 sq. ft. of manufacturing and warehousing structure on the site.

The NBEDZ, acting as the county's authorized agent for developing and/or inducing the development of lots within the park, formally received and reviewed the company's offer to purchase, which was approved by the NBEDZ at its December 2018 board of directors' meeting.

Per Ordinance No. 2013-08, the NBEDZ is requesting that the Board of County Commissioners approve the sale as presented, and permit the real estate transaction to proceed.

CLERK TO THE BOARD INSTRUCTIONS:

Need copy of the adopted resolution of the BOCC and signed copy of real estate contract if approved.

ATTACHMENTS:

Description

- ▣ **Merritt Precision Technologies, Inc. Contract**
- ▣ **Copy of Proposed Resolution**



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

Telephone: (321) 637-2001
Fax: (321) 264-6972
Tammy.Rowe@brevardclerk.us

April 24, 2019

M E M O R A N D U M

TO: Troy Post, North Brevard Economic Development Zone Director

RE: Item J.1., Resolution and Contract for Sale and Purchase in Spaceport Commerce Park

The Board of County Commissioners, in regular session on April 23, 2019, adopted Resolution No. 19-072, authorizing conveyance of real property interest in a parcel within the Spaceport Commerce Park to Merritt Precision Technologies, Inc., for \$150,000; and executed the Contract for Sale and Purchase. Enclosed are certified copy of the Resolution and a fully-executed Contract.

Your continued cooperation is greatly appreciated.

Sincerely yours,

BOARD OF COUNTY COMMISSIONERS
SCOTT ELLIS, CLERK

Tammy Rowe

Tammy Rowe, Deputy Clerk

/ds

Encls. (2)

cc: Contracts Administration
Finance
Budget

RESOLUTION NO. 2019 -072

**A RESOLUTION AUTHORIZING CONVEYANCE OF REAL PROPERTY
INTEREST IN A PARCEL WITHIN THE SPACEPORT COMMERCE PARK
TO MERRITT PRECISION TECHNOLOGIES, INC.**

WHEREAS, Brevard County, Florida, a political subdivision of the State of Florida, 2725 Judge Fran Jamieson Way, Viera, Florida, 32940, hereafter known as the COUNTY, owns certain real property described as a four-to-five acre parcel preliminarily described and depicted at Exhibit A; and

WHEREAS, pursuant to chapter 82-264, Laws of Florida, for the purpose of industrial development, Brevard County is authorized to sell or otherwise dispose of county owned property within specific boundaries of the Gateway Center Industrial Park by private sale without compliance with section 125.38, Florida Statutes; and

WHEREAS, the property described above is located within specific boundaries of the Gateway Center Industrial Park (now SpacePort Commerce Park) and the sale promotes industrial development; and

WHEREAS, the Brevard County Board of Commissioners created the North Brevard Economic Development Zone (NBEDZ) Dependent Special District under the powers vested in the Board under Chapter 125, Florida Statutes, Chapter 189, Florida Statutes and section 200.065(1), Florida Statutes; and

WHEREAS, the Board approved Ordinance No. 2013-08, establishing the NBEDZ as the county's authorized agent for negotiating and executing contracts for the private sale or private lease of county-owned land within the boundaries of the Spaceport Commerce Park; and

WHEREAS, in accord with Ordinance No. 2013-18, on December 14, 2019, the NBEDZ Board of Directors approved a purchase offer for an approximately five (5) acre parcel, more or less, tendered by a company known as Merritt Precision Technologies at the price of \$30,000.00 per acre; and

WHEREAS, the NBEDZ believes that this project, with its plan to build a new 20,000 square foot facility and increase its employment, will further assist the economic revival of an area adversely impacted by the end of NASA's Space Shuttle program; and

WHEREAS, the NBEDZ further believes that the sale of an industrially-zoned lot will aid future development of additional lots in the Spaceport Commerce Park by evidencing the viability of this site location;

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NOW, THEREFORE BE IT RESOLVED, THAT THE BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA agree as follows:

1. The foregoing recitations are true and correct and by this reference incorporated;
2. The sale of this parcel promotes industrial development;
3. Upon completion of a survey of the property, to transfer ownership of an approximately five (5) acre parcel described generally in the attached Exhibit A to Merritt Precision Technologies, Inc., at the offering price of \$30,000.00 per acre, and
4. To empower the Chair, Board of County Commissioners, to execute all necessary documents related to this real estate transaction.

DONE, ORDERED, and ADOPTED, in regular session, this 23 day of April, 2019.

ATTEST:

BOARD OF COUNTY COMMISSIONERS
OF BREVARD COUNTY, FLORIDA



Scott Ellis, Clerk



Kristine Isnardi, Chair

As approved by the Board on 4/23/19

CONTRACT FOR SALE AND PURCHASE

Seller: Board of County Commissioners, Brevard County, Florida
2725 Judge Fran Jamieson Way, Viera, Florida, 32940

Buyer: Merritt Precision Technologies, Inc.; 3425 N. Courtenay Parkway, Merritt Island, Florida 32953-8315

Legal description of property being transferred: A parcel measuring five acres (more or less), contained within Lot 273 of the Enterprise Park Plat, at Brevard County Official Records Book 32, Page 74, to be more particularly described in Exhibit "A" attached hereto and incorporated herein, based upon a survey of the exact parcel completed prior to closing.
The transfer shall be made pursuant to the following terms and conditions and the Standards for Real Estate Transactions, on Page 2 of this contract.

Purchase price: \$ 30,000.00 per acre for a total price to be determined based upon the acreage determined by a survey prior to closing.

Deposit: \$ 3,000.00 (Three Thousand Dollars and no/100)

Time for acceptance of offer; effective date; facsimile: If this offer is not executed by and delivered to all parties OR FACT OF EXECUTION communicated in writing between the parties on or before April 30, 2019, the deposit(s) will, at Seller's option, be returned and this offer withdrawn. The date of Contract ("Effective Date") will be the date when the last one of the Buyer and Seller has signed this offer. A facsimile copy of this Contract and any signatures hereon shall be considered for all purposes as originals.

Title evidence: At least 15 (fifteen) days before closing date, Seller shall, at Seller's expense, deliver to Buyer or Buyer's attorney or X Buyer may at Buyer's option obtain a) title search and/or b.) title insurance commitment (with legible copies of instruments listed as exceptions attached thereto) and, after closing, an owner's policy of title insurance.

Closing Date: This transaction shall be closed and the deed and other closing papers delivered within 45 days of the effective date of this contract, unless modified by other provisions of this Contract.

Warranties and Brokers: The following warranties are made and shall survive closing.

- a. SELLER warrants that there are no parties in occupancy other than Seller
- b. BUYER hereby acknowledges that no real estate broker or agent has been involved as a representative of the BUYER, and that no real estate commission fee is due from SELLER. Buyer warrants that the person signing this Contract on behalf of Buyer has all necessary authority to sign and bind Buyer.

Inspections: The BUYER shall have 30 days after the Brevard County Board of County Commissioners executes the contract within which to complete physical inspection and evaluation of the property for environmental, hazardous materials, suitability for development, access, drainage and subsurface conditions. In the event a Phase I environmental assessment meeting ASTM standards is prepared and environmental issues objectionable to BUYER are detected, SELLER shall 1) take all steps necessary to remove BUYER'S objections prior to the expiration of the 60 day inspection period, if possible or 2) if acceptable to BUYER, SELLER shall allow an additional 90 days to provide adequate time to conduct a Phase II assessment meeting ASTM standards. If the Phase I assessment reveals contamination this agreement may be terminated by BUYER and BUYER may decline to allow SELLER to clean up or to proceed to a Phase II assessment. Likewise, if the Phase II assessment reveals contamination objectionable to BUYER, BUYER may terminate this agreement. Alternatively, BUYER may grant SELLER an additional 90 days to clean up the site after the Phase II assessment, but BUYER is not required to do so. SELLER shall allow the BUYER or its agents reasonable right of entry upon the property for inspection purposes. Before the expiration of the initial 60-day inspection period or the additional 90-day extension for a Phase II assessment, BUYER shall have the right to terminate this agreement with a full refund of any deposits, should the results of the inspection indicate the property cannot be used for its intended purpose or that mitigation of conditions would be required. If clean up after a Phase II assessment is attempted but unacceptable to BUYER, the BUYER shall receive a full refund of its deposit.

Special Clauses: X See attached addendum

BOARD OF COUNTY COMMISSIONERS
BREVARD COUNTY, FLORIDA

Chairman

Date:

BUYER MERRITT PRECISION TECHNOLOGIES, INC

Signature:

DOUGLAS KEEN, as President

Social Security or Tax I.D.#

Date:

As approved by the Board 4/23/19

Approved as to form:

STANDARDS FOR REAL ESTATE TRANSACTIONS

A. EVIDENCE OF TITLE: (Applicable in the event Buyer opts to obtain a title commitment). A title insurance commitment issued by a Florida licensed title insurer agreeing to issue to Buyer, upon recording of the deed to Buyer, an owner's policy of title insurance in the amount of the purchase price insuring Buyer's title to the Real Property, subject only to liens, encumbrances, exceptions or qualifications set forth in this Contract and those which shall be discharged by Seller at or before closing. Seller shall convey marketable title subject only to liens, encumbrances, exceptions or qualifications specified in this Contract. Marketable title shall be determined according to applicable Title Standards adopted by authority of The Florida Bar and in accordance with law. Buyer shall have 5 days from date of receiving evidence of title to examine it. If title is found defective, Buyer shall within 3 days thereafter, notify Seller in writing specifying defect(s). If the defect(s) render title unmarketable, Seller will have 30 days from receipt of notice to remove the defects, failing which Buyer shall, within five (5) days after expiration of the thirty (30) day period, deliver written notice to Seller either: (1) extending the time for a reasonable period not to exceed 120 days within which Seller shall use diligent effort to remove the defects; or (2) requesting a refund of deposit(s) paid which shall immediately be returned to Buyer. If Buyer fails to so notify Seller, Buyer shall be deemed to have accepted the title as it then is. Seller shall, if title is found unmarketable, use diligent effort to correct defect(s) in the title within the time provided therefor. If Seller is unable to remove the defects within the times allowed therefor, Buyer shall either waive the defects or receive a refund of deposit(s), thereby releasing Buyer and Seller from all further obligation under this Contract.

B. SURVEY: Seller, at Seller's expense, shall have the Real Property surveyed and certified by a registered Florida surveyor. If survey shows encroachment on Real Property or that improvements located on Real Property encroach on setback lines, easements, lands of others or violate any restrictions, Contract covenants or applicable governmental regulation, the same shall constitute a title defect.

C. TIME PERIOD: Time is of the essence in this Contract.

D. DOCUMENTS FOR CLOSING: Seller shall furnish the deed, bill of sale, construction lien affidavit, owner's possession affidavit, assignments of leases, tenant and mortgagee estoppel letters and corrective instruments. Buyer shall furnish closing statement.

E. EXPENSES: Documentary stamps on the deed, if required, and recording of corrective instruments shall be paid by Seller. Buyer will pay for the cost of recording the deed.

F. PRORATIONS; CREDITS: Taxes, assessments, rent, interest, insurance and other expenses and revenue of Property shall be prorated through day before closing. Buyer shall have the option of taking over any existing policies of insurance, if assumable, in which event premiums shall be prorated. Cash at closing shall be increased or decreased as may be required by prorations. Prorations will be made through day prior to occupancy if occupancy occurs before closing. Advance rent and security deposits will be credited to Buyer and escrow deposits held by mortgagee will be credited to Seller. Taxes shall be prorated based on the current year's tax with due allowance made for maximum allowable discount, homestead and other exemptions. If closing occurs at a date when the current year's millage is not fixed and current year's assessment is available, taxes will be prorated based upon such assessment and the prior year's millage. If current year's assessment is not available, then taxes will be prorated on the prior year's tax. If there are completed improvements on the Real Property by January 1st of year of closing, which improvements were not in existence on January 1st of the prior year, then taxes shall be prorated based upon the prior year's millage and at an equitable assessment to be agreed upon between the parties, failing which, request will be made to the County Property Appraiser for an informal assessment taking into consideration available exemptions. Any tax proration based on an estimate shall, at request of either Buyer or Seller, be subsequently readjusted upon receipt of tax bill on condition that a statement to that effect is in the closing statement.

G. SPECIAL ASSESSMENT LIENS: Certified, confirmed and ratified special assessment liens as of date of closing (not as of Effective Date) are to be paid by Seller. Pending liens as of date of closing shall be assumed by Buyer. If the improvement has been substantially completed as of Effective Date, any pending lien shall be considered certified, confirmed or ratified and Seller shall, at closing, be charged an amount equal to the last estimate of assessment for the improvement by the public body.

H. PROCEEDS OF SALE; CLOSING PROCEDURE: The deed shall be recorded upon clearance of funds. If abstract of title has been furnished, evidence of title shall be continued at Buyer's expense to show title in Buyer, without any encumbrances or change which would render Seller's title unmarketable from the date of the last evidence. Proceeds of the sale shall be held in escrow by Seller's attorney or by another mutually acceptable escrow agent for a period of not more than 5 days after closing date. If Seller's title is rendered unmarketable, through no fault of Buyer, Buyer shall, within the 5-day period, notify Seller in writing of the defect and Seller shall have 30 days from date of receipt of such notification to cure the defect. If Seller fails to timely cure the defect, all deposit(s) and closing funds shall, upon written demand by Buyer and within 5 days after demand, be returned to Buyer and, simultaneously with such repayment, Buyer shall return the Personal Property, vacate the Real Property and reconvey the Property to Seller by special warranty deed and bill of sale. If Buyer fails to make timely demand for refund, Buyer shall take title as is, waiving all rights against Seller as to any intervening defect except as may be available to Buyer by virtue of warranties contained in the deed or bill of sale. The escrow and closing procedure required by this Standard shall be waived if title agent insures adverse matters pursuant to Section 627.7841, F.S. (1993), as amended.

I. FAILURE OF PERFORMANCE: If Buyer fails to perform this Contract within the time specified, including payment of all deposit(s), the deposit(s) paid by Buyer and deposit(s) agreed to be paid, may be retained by or for the account of Seller as agreed upon liquidated damages, consideration for the execution of this Contract and in full settlement of any claims; whereupon, Buyer and Seller shall be relieved of all obligations under this Contract; or Seller, at Seller's option, may proceed in equity to enforce Seller's rights under this Contract. If for any reason other than failure of Seller to make Seller's title marketable after diligent effort, Seller fails, neglects or refuses to perform this Contract, the Buyer may seek specific performance or elect to receive the return of Buyer's deposit(s) without thereby waiving any action for damages resulting from Seller's breach. In the event of any litigation arising out of this contract, each party shall bear its own attorney's fees and costs. The parties hereby agree to waive trial by jury.

J. CONVEYANCE: Seller shall convey title to the Real Property by County's deed.

K. OTHER AGREEMENTS: No prior or present agreements or representations shall be binding upon Buyer or Seller unless included in this Contract. No modification to or change in this Contract shall be valid or binding upon the parties unless in writing and executed by the party or parties intended to be bound by it.

ADDENDUM TO CONTRACT FOR SALE AND PURCHASE

1. BUYER agrees to abide by all covenants and restrictions existing on the Spaceport Commerce Park for the development of the property more particularly identified under Exhibit "B."
2. BUYER further agrees to initiate upon the property the construction of a building a minimum of 20,000 sq. ft. within two (2) years of transfer of title from SELLER to BUYER. Failure to proceed with the construction of the 20,000 sq. ft. building, as evidenced by receipt of a building permit from the City of Titusville and the pouring upon the property of a concrete foundation equal to the building footprint specified above within said two (2) year period shall entitle the SELLER to the right to reacquire the property at the same consideration paid by BUYER.
3. BUYER AND SELLER agree the property transferred is in the location shown at Exhibit "A" and the parcel is between 4 and 6 acres. The purchase price shall be adjusted at closing depending on the exact acreage shown by boundary survey based on a value of \$30,000 per acre.

BUYER's Signature, Acknowledging and Agreeing to Addendum:



Douglas Keen, President
Merritt Precision Technologies, Inc.

LEGAL DESCRIPTION

PARCEL E-17

EXHIBIT "A"

SHEET 1 OF 2

NOT VALID WITHOUT SHEET 2 OF 2

THIS IS NOT A SURVEY
SEE SURVEYORS NOTE #1

PARENT PARCEL ID#: 23-35-03-NN-E.A

PURPOSE: FEE SIMPLE CONVEYANCE

LEGAL DESCRIPTION: PARCEL E-17 (BY SURVEYOR)

A PARCEL OF LAND BEING A PORTION OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 6894, PAGE 1314 OF THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA AND BEING A PORTION OF TRACT 'E', ENTERPRISE PARK ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 32, PAGE 74 OF SAID PUBLIC RECORDS AND BEING LOCATED WITHIN SECTION 3, TOWNSHIP 23 SOUTH, RANGE 35 EAST BREVARD COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHWEST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 8159, PAGE 219, SAID POINT ALSO BEING A POINT ON THE SOUTH RIGHT OF WAY LINE OF ARMSTRONG DRIVE, A 120.00 FOOT WIDE RIGHT OF WAY ACCORDING TO SAID PLAT OF ENTERPRISE PARK, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 1,150.33 FEET, A CENTRAL ANGLE OF 3°03'05" AND WHOSE LONG CHORD BEARS NORTH 83° 40' 54" WEST; THENCE ALONG THE ARC OF SAID CURVE AND ALONG SAID SOUTH RIGHT OF WAY LINE FOR A DISTANCE OF 61.26 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL;

THENCE DEPARTING SAID SOUTH RIGHT OF WAY LINE, RUN SOUTH 05° 17' 33" EAST ALONG A LINE 60.00 FEET WEST OF AND PARALLEL TO THE WEST LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 8159, PAGE 219 FOR A DISTANCE OF 727.45 FEET; THENCE SOUTH 84° 42' 27" WEST FOR A DISTANCE OF 290.21 FEET; THENCE NORTH 05° 17' 33" WEST FOR A DISTANCE OF 406.06 FEET TO THE SOUTHEAST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 5814, PAGE 6089; THENCE NORTH 04° 28' 56" WEST ALONG THE EAST OF THE AFORESAID DESCRIBED LANDS FOR A DISTANCE OF 346.96 FEET TO A POINT, ON SAID SOUTH RIGHT OF WAY LINE, SAID POINT ALSO BEING THE POINT OF CURVATURE OF A NON-TANGENTIAL CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 419.17 FEET, A CENTRAL ANGLE OF 29° 48' 08", AND WHOSE LONG CHORD BEARS NORTH 86° 32' 36" EAST; THENCE ALONG THE ARC OF SAID CURVE AND ALONG SAID SOUTH RIGHT OF WAY LINE FOR A DISTANCE OF 218.03 FEET TO THE POINT OF CURVATURE OF A REVERSE CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 1150.33 FEET, A CENTRAL ANGLE OF 03° 36' 01", AND WHOSE LONG CHORD BEARS SOUTH 80° 21' 21" EAST; THENCE ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID SOUTH RIGHT OF WAY LINE FOR A DISTANCE OF 72.29 FEET TO THE POINT OF BEGINNING, CONTAINING 5.00 ACRES (217,800 SQUARE FEET), MORE OR LESS.

UNLESS OTHERWISE INDICATED ALL PUBLIC RECORDS REFER TO THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA. THE ABOVE DESCRIBED LANDS IS SUBJECT TO ALL RIGHTS-OF-WAY, EASEMENTS, AGREEMENTS, COVENANTS, AND RESTRICTIONS OF RECORD. THE SURVEYOR DID NOT PERFORM A SEARCH OF THE PUBLIC RECORDS.

SURVEYORS NOTES:

1. THIS SKETCH IS NOT A SURVEY BUT ONLY A GRAPHICAL DEPICTION OF THE LANDS DESCRIBED HEREIN.
2. BEARINGS SHOWN HEREON ARE BASED ON THE WEST LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 8156, PAGE 219 AS BEING SOUTH 05° 17' 33" EAST PER SAID OFFICIAL RECORDS BOOK 8156, PAGE 219.
3. INSTRUMENTS OF RECORD PERTAINING TO ENCUMBRANCES SUCH AS EASEMENTS, RIGHTS OF WAY, COVENANTS, AGREEMENTS, AND RESTRICTIONS WERE NOT PROVIDED BY THE CLIENT; A SEARCH OF THE PUBLIC RECORDS WAS NOT PERFORMED BY THIS SURVEYOR AND NO TITLE REPORT WAS PROVIDED TO THE SURVEYOR. NO OPINION OF TITLE IS EXPRESSED OR IMPLIED HEREIN.
4. THE PLAT OF ENTERPRISE PARK AS RECORDED IN PLAT BOOK 32, PAGE 74 CONTAINS NOTE 3 WHICH STATES "A 15' EASEMENT FOR DRAINAGE AND UTILITIES IS TO BE RESERVED ALONG ALL FUTURE SIDE AND REAR PROPERTY LINES". THESE EASEMENTS MAY BE APPLICABLE TO THIS PARCEL AND OTHER PARCELS CREATED AFTER THE RECORDING OF SAID PLAT BASED ON THE LANGUAGE OF THE PLAT NOTE. IT IS ADVISED THAT A PROPERTY LAW ATTORNEY SHOULD BE CONSULTED REGARDING THIS ISSUE.

ABBREVIATIONS

(TYP) = TYPICAL
BRG = BEARING
L = ARC LENGTH
N/F = NOW OR FORMERLY
ORB = OFFICIAL RECORDS BOOK
PB = PLAT BOOK
PC = POINT OF CURVATURE

POC = POINT ON A CURVE
PRC = POINT OF REVERSE CURVATURE
R = RADIUS OR RANGE



PREPARED FOR:

NORTH BREVARD ECONOMIC DEVELOPMENT ZONE &
BREVARD COUNTY BOARD OF COUNTY COMMISSIONERS

MICHAEL J. SWEENEY, PSM 4870
PROFESSIONAL SURVEYOR & MAPPER
NOT VALID UNLESS SIGNED AND SEALED

PREPARED BY: BREVARD COUNTY PUBLIC WORKS SURVEYING AND MAPPING DIVISION

ADDRESS: 2725 JUDGE FRAN JAMIESON WAY, SUITE A220, VIERA, FLORIDA 32940

PHONE: (321) 633-2080



DRAWN BY: R HENNING

CHECKED BY: M SWEENEY

PROJECT NO. 19-03-043

REVISIONS

DATE

DESCRIPTION

DATE: 4/3/19

SHEET: 1 OF 2

SECTION 3

TOWNSHIP 23 SOUTH
RANGE 35 EAST

SKETCH OF DESCRIPTION

PARCEL E-17

PARENT PARCEL ID#: 23-35-03-NN-E.A

PURPOSE: FEE SIMPLE CONVEYANCE

EXHIBIT "A"

SHEET 2 OF 2

NOT VALID WITHOUT SHEET 1 OF 2

THIS IS NOT A SURVEY

SEE SURVEYORS NOTE #1



R=419.17
DELTA=29°48'08"
L=218.03'
CHORD BRG=S86°32'36"W
CHORD LENGTH=215.58

R=1150.33
DELTA=3°36'01"
L=72.29'
CHORD BRG=S80°21'21"E
CHORD LENGTH=72.27

R=1150.33
DELTA=3°03'05"
L=61.26'
CHORD BRG=N83°40'54"W
CHORD LENGTH=61.25

ARMSTRONG DRIVE
120' WIDE R/W
PER PB 32, PAGE 74

OWNER: N/F
STINGER FIBERGLASS, LLC
TAX PARCEL: 23-35-03-NN-E.A
ORB 5814, PAGE 6089
SURVEY BOOK 12, PAGES 86-87

POINT OF
BEGINNING
PARCEL E-17
POC

POINT OF
COMMENCEMENT
NW CORNER ORB
8159, PAGE 219
POC

PARCEL E-17
217,799.90 SQ FT
5.00 ACRES

OWNER: N/F
TROUT-HUNT PROPERTIES
LLC
TAX PARCEL:
23-35-03-NN-E.10
ORB 8159, PAGE 219

EAST LINE OF ORB
5814, PAGE 6089

SE CORNER ORB
5814, PAGE 6089

WEST LINE
SECTION 3,
T23S, R35E PER
PB 32, PAGE 74

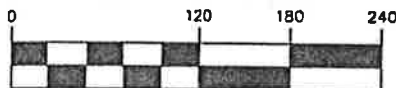
50' DRAINAGE R/W
PER PB 32, PAGE 74

15' EASEMENT FOR
DRAINAGE AND
UTILITIES PER NOTE 3
OF PB 32, PAGE 74
(TYP)

REMAINDER OF TRACT "E"
ENTERPRISE PARK
PLAT BOOK 32, PAGE 74

OWNER: N/F
BREVARD COUNTY
REMAINDER OF TAX
PARCEL: 23-35-03-NN-E
REMAINDER OF ORB 6894,
PAGE 1314

GRAPHIC SCALE



(IN FEET)
1 inch = 120 feet



PREPARED BY: BREVARD COUNTY PUBLIC WORKS
SURVEYING AND MAPPING DIVISION
ADDRESS: 2725 JUDGE FRANK JAMESON WAY, SUITE A220,
VIERA, FLORIDA 32940
PHONE: (321) 633-2080

SCALE:

1" = 120'

PROJECT NO.:

19-03-043

SECTION 3

TOWNSHIP 23 SOUTH
RANGE 35 EAST

Exhibit B
RESTRICTIONS AND DEED COVENANTS
Modifications of Restrictive Covenants for the area
Platted as Enterprise Park and also known as Gateway Industrial
Park and now known as Spaceport Commerce Park

The Board of County Commissioners of Brevard County, Florida is the owner, (hereinafter referred to as "Owner") of certain real property located within the plat at Plat Book 32, Page 74 entitled Enterprise Park formerly known as Gateway Center Industrial Park and now known as Spaceport Commerce Park and hereinafter referred to as the "Property".

WHEREAS, Brevard County, Florida as the owner of the platted property imposed at said Official Records Book 2460, Page 2995 "Restrictive Covenants Gateway Center Industrial Park" amended at Official Records Book 2508, Page 2917; and

WHEREAS, the Owner desires to amend the restrictions upon the use and development of the Property located within Spaceport Commerce Park formally known as Enterprise Park and Gateway Center Industrial Park for the mutual benefit and protection of itself and the persons who may hereafter purchase and/or lease the said Property or any portion thereof; and

NOW, THEREFORE, the Owner does hereby declare the Property contained in the Enterprise Park at Plat Book 32, Page 74 also known as Gateway Center Industrial Park and (hereinafter Spaceport Commerce Park) to be subject to the following conditions, restrictions, standards, and reservations binding upon every person or corporation who shall hereafter become the purchaser or lessee of the said Property therein:

1. **Use:** The use policy for the Property within the Spaceport Commerce Park shall be for light, high technology industrial and related commercial and office operations, where such uses exhibit only those operational characteristics having low nuisance values with respect to dust, smoke, odors, gases, noise, fumes, heat, vibration and other traits associated with light, high technology industrial and related commercial and office operations. The specific uses identified below are allowed:

Permitted Principal Uses: Light High Technology

- (a.) Wholesaling distribution centers and associated warehousing and storage.
- (b.) Research and design laboratories.
- (c.) Exhibition and nonretail showroom centers/ trade or convention centers.
- (d.) Manufacturing including manufacturing, compounding, processing, packaging, storage, treatment or assembly of products utilizing preprocessed materials within a structure that does not require exterior storage.
- (e.) Technology and research centers including fabrication or production of technical/ scientific products and materials within an enclosed structure.
- (f.) Printing, publishing or similar establishments.
- (g.) Service establishments catering to commerce and industry including but not limited to restaurants, coffee shops and cafeterias, outlets for business supplies, sales of prescriptions and personal care products, newsstands and similar establishments.
- (h.) Business and professional offices.
- (i.) Vocational, technical, trade or industrial schools and similar uses.
- (j.) Freight movers.
- (k.) Medical clinic in connection with industrial activity.
- (l.) Packaging and delivery express service.
- (m.) Employee credit unions.
- (n.) Retail sales incidental to manufacturing or product floor area. Such retail sales shall be located within the principal buildings.
- (o.) Heliports or landing pads.

Accessory Use:

- (a.) Uses and structures which are on the same lot and of a nature customarily incidental and subordinate to the principal building structure or use.
- (b.) Uses and structures which are in keeping with the character of the district.
- (c.) No residential facilities shall be permitted except for watchmen or caretakers whose work requires residence on the premises or for employees who will be temporarily quartered on the premises.

Conditional Use:

(a.) Child care facility.

(1.) No certificate of occupancy shall be issued until a license has first been obtained from the state department of health and rehabilitative services and any other permitting agency as required by law including the provisions of these regulations.

(2.) A landscape buffer in accordance with Section 35-38 shall be required on nonstreet property lines.

(3.) Such facility shall provide a passenger dropoff zone adjacent to the facility providing clear ingress and egress from parking and other areas.

(4.) All structures, playgrounds, and outdoor recreation areas be setback minimum of fifty (50) feet from any abutting residential zoning district or residential use.

(b.) Motion pictures, radio and television broadcasting facilities and transmission towers.

(1.) Towers shall be located on the site so as to provide a minimum distance equal to the height of the tower front all property lines.

(c.) Multi-use buildings consisting of two or more permitted and/ or conditional uses.

(d.) Health studio spa and similar establishments.

(e.) Banks and financial institutions (with drive-in facilities).

(1.) Each drive-in stacking lane must be clearly defined and designed as to not conflict or interfere with other traffic utilizing the site.

(2.) A bypass lane shall be provided if one way traffic flow pattern is utilized.

Prohibited uses shall include churches, K-12 private or public schools, and other schools unrelated to manufacturing and "high tech" industries. In no way shall this use policy be construed to imply the Property can be used for heavy manufacturing, hotel or motel, establishments serving food or beverages for the employees or guests of the facility. The latter may be permitted where the establishment is part of a light, high technology industrial and related commercial or office operation functioning as a company cafeteria, lunch room, day care, etc. solely for the use of its employees and guests. The Owner, its successors or assigns, shall not be obligated to grant their consent to any industrial, commercial or office use, and shall have the right, as a condition to any consent, to impose limitations and requirements as it may deem to be in the best interests of the area and to the objectives of the Spaceport Commerce Park. Any consent may be revoked if at any time a consented use is found to be inconsistent with the use policy as stated herein, and/or is found to be an unreasonable and uncorrectable nuisance in spite of limitations or requirements.

Anything herein to the contrary notwithstanding, this amendment shall only apply to those properties located within the Plat of Enterprise Park recorded in Plat Book 32, Page 74, Public Records of Brevard County, Florida. Should additional properties outside the Plat of Enterprise Park be encumbered by the initial restrictions to Spaceport Commerce Park f/k/a Gateway Central Industrial Park f/k/a Enterprise Park recorded in Official Records Book 2460, Page 2295, Public Records of Brevard County,

Florida, this amendment shall not apply to such property. In addition, one property owner within the Spaceport Commerce Park had an existing daycare use not included within this paragraph 1 as a permitted use on the date of recording this amendment. That parcel with a partial inconsistent use is identified at Official Records Book 5996, Page 1770. The inconsistent or nonconforming use is located on 3600 square feet out of 14,000 square feet shall be entitled to continue to have such uses upon the property, for as long as that use shall be continuously maintained and is not abandoned for more than one year.

2. **Review:** The Owner sells or leases the Property subject to the expressed condition that the purchaser or tenant shall assure that any future user purchasing, leasing, or subleasing the Property from the purchaser or tenant shall meet the use restrictions set forth in paragraph 1. Use: of the Restrictive Covenants. Such assurance shall take the form of a clause in the lease instrument of deed requiring compliance. The lease instrument or deed shall be submitted to the Spaceport Commerce Park Authority, or its successors or assigns, prior to sale, lease or sublease of the Property so that the Spaceport Commerce Park Authority may verify the imposition of such condition and restriction.

The Board of County Commissioners, through the Spaceport Commerce Park Authority, shall have the right to approve the intended use of such subsequent owner or tenant, which approval will be based on the permitted uses described in the Restrictive Covenants. The intended use will be deemed approved if not rejected in writing within ten (10) days of the request for approval.

3. **Limitations:** No illegal trade, business or activity shall be permitted on the said Property. No operations shall be conducted on said Property which will cause an emission of offensive dust, smoke, odors, gases, noise, fumes, heat vibrations or other industrial traits which may be or become a nuisance or an unreasonable annoyance to other property within the Spaceport Commerce Park, except for temporary periods of construction and repairs of buildings, parking areas and other improvements.

4. **Lot Restrictions:** The minimum size of a lot shall be two and one-half (2½) acres. However, minimum lot sizes shall be subject to reduction to not less than one (1) acre lots in forty percent (40%) of the platted area of Enterprise Park, now known as Spaceport Commerce Park; no more than one hundred thirty and a half (130.5) acres may be reduced to less than two and a half (2.5) acre lots. In addition, no lot abutting Shepherd Drive shall be less than 2 ½ acres in size. Structural coverage, including outside storage areas, shall not exceed fifty (50) percent of the lot.
5. **Building Material and Architectural Standards:** No wooden frame, metal or pre-engineered metal buildings shall be constructed or placed on the property. No building shall have a metal roof without written permission of the Owner. Metal or pre-engineered metal buildings may be considered as viable construction alternatives if such buildings are designed with a façade that completely disguises the metal construction characteristics of the building's front and the first twenty-five (25) feet of each side. The Owner reserves the right to reject any architectural design if so recommended by the Spaceport Commerce Park Authority. Except for metal or pre-engineered metal buildings as provided for herein, all exterior walls of buildings shall be of exposed, concrete-aggregate, stucco, glass, terrazzo, natural stone, brick, or wood siding. All buildings shall be finished by painting, staining or other processes. An Architectural Elevations and Building Materials Statement shall be submitted to the Spaceport Commerce Park Authority.
6. **Signs and Lighting:** No lighted signs with neon lights, intermittent, or flashing lights or LED lights shall be allowed.
7. **Utilities:** The Purchaser or Lessee shall make arrangements with applicable utility providers for securing electrical and telephone services to said property.
8. **Water and Sanitary Sewer Systems and Solid Waste:** Water Distribution lines are located in easements or street rights-of-way. The Purchaser or Lessee shall be responsible for constructing water line extensions to the building site. The Purchaser or Lessee shall be required to obtain approval (permits) from the City of Titusville.

The Purchaser or Lessee shall be responsible for the design and construction of sanitary sewer extensions to the building site from the existing sanitary sewer system, designed to collect effluents at the property line. The Purchaser or Lessee shall be responsible for obtaining permit approval from the City of Titusville and The State of Florida Department of Environmental Protection for the construction of sanitary sewer extensions. Special requirements may be imposed on the industrial user to limit or control problems which could occur at the treatment site as a result of heavily loaded industrial waste discharge. The State of Florida Department of Environmental Protection shall govern the quality of sewage discharge of the Purchaser or Lessee. No septic tanks shall be used for the treatment of industrial effluent.

9. **Maintenance:** The Purchaser or Lessee of any lot shall at all times keep the premises, buildings, and improvements in a safe and clean condition, and comply in all respects with government health and policy requirements. All landscaping and exterior portions of structures shall be maintained in order to keep an attractive appearance.

10. **Waiver:** The Owner, its successors or assigns, shall have the right in writing to waive minor variances of any of the restrictions or requirements herein set forth.

11. **Enforcement of Restrictive Covenants:** These restrictive covenants herein are made for the benefit of the Owner, its successors or assigns, and all persons who shall hereafter occupy the Property as Purchasers or Lessees to the Owner. Any person or persons for whose benefit these covenants have been made may pursue any suit or action necessary to enforce them for breach or refusal to conform to the specific requirements thereof or any action lawfully taken thereunder, or to seek injunctive relief or enforcement of assessments or damages, as the case may be, in any court of competent jurisdiction.

12. **Invalidation and Termination:** Invalidation of any restrictive covenant shall not affect the validity of any other covenant, but the same shall remain in full force and effect.

Any covenant herein above may be altered or rescinded by the recording of a document among the Public Records of Brevard County, Florida, and signed by the Owner, together with other Purchasers or Lessees owning and controlling three-fourths in area of the property within the Spaceport Commerce Park.

13. The Owner, its successors or assigns, shall adhere to all applicable local, state and federal laws.

14. Attorneys Fees In any suit to enforce the Restrictive Covenants, each party shall bear its own attorneys fees.

IN WITNESS WHEREOF, the Owner has executed these Covenants and Restrictions by the undersigned executive officer, and has caused its seal to be affixed, attested by its undersigned Clerk, all pursuant to lawful authority, as of the 3 day of August, 2010.

ATTEST:

STATE OF FLORIDA
COUNTY OF BREVARD

BOARD OF COUNTY COMMISSIONERS
BREVARD COUNTY, FLORIDA

This is to certify that the foregoing is a true and current copy of the Covenants and official seal this 3 day of August, 2010, approved by the Board on: AUG 03 2010

SCOTT ELLIS
Clerk Circuit Court
D.C.

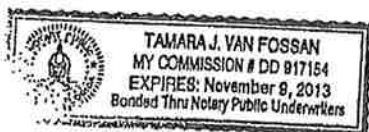
STATE OF FLORIDA §
COUNTY OF BREVARD §

BY Scott Ellis

Scott Ellis, Clerk

I HEREBY CERTIFY that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared MARY BOLIN and SCOTT ELLIS, to me known and known to be the person(s) described in and who executed the foregoing Restrictive Covenants as CHAIRMAN and CLERK, respectively, of the BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA, and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said Board.

WITNESS my hand and official seal in the State and County last aforesaid this 3 day of Aug 2010.



Tamara J. Van Fossan
Notary Public Tamara J. Van Fossan

Advanced Electrical Installations, Inc.

WITNESS

Matthew E. Gass, President
Owner of 2.74 acres or ____% of platted
area.

(Print or Type Name)

STATE OF FLORIDA §
COUNTY OF BREVARD §

The foregoing instrument was acknowledged before me this ____ day of _____, 2010
by _____ who is personally known to me or who has produced
_____ as identification and who did/did not take an oath.

NOTARY PUBLIC

Type or Print Name

Commission No.: _____

Commission Expires: _____

City of Titusville

Owner of 5.11 acres or ____% of platted a
area

Debra S. Denman
Debra S. Denman
witness

Wanda F. Wells
WITNESS

Wanda F. Wells
(Print or Type Name)

STATE OF FLORIDA §
COUNTY OF BREVARD §

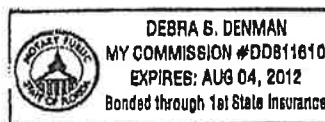
The foregoing instrument was acknowledged before me this 24 day of August, 2010
by Mark Ryan who is personally known to me or who has produced
personally known as identification and who did/did not take an oath.

Debra S. Denman
NOTARY PUBLIC

Debra S. Denman
Type or Print Name

Commission No.: DD811610

Commission Expires: Aug. 4, 2012



WITNESS

(Print or Type Name)

WITNESS

(Print or Type Name)

STATE OF FLORIDA §
COUNTY OF BREVARD §

The foregoing instrument was acknowledged before me this 11th day of March, 2010 by Mary J. Cianfiogna who is personally known to me or who has produced driver's license as identification and who did/did not take an oath.



WITNESS

(Print or Type Name)

WITNESS

(Print or Type Name)

STATE OF FLORIDA §
COUNTY OF BREVARD §

The foregoing instrument was acknowledged before me this ___ day of _____, 2010 by _____ who is personally known to me or who has produced _____ as identification and who did/did not take an oath.

Mary J. Cianfiogna, as Successor
Trustee of the Louis V. Cianfiogna Trust
U/A/D July 11, 2008

Mary J. Cianfiogna
Mary J. Cianfiogna, as Successor
Trustee
Owner of 4.76 acres or ___% of platted
area

NOTARY PUBLIC

Type or Print Name

Commission No.:

Commission Expires: 10/27/13

Knight Enterprises, LLC

C. Reed Knight, Jr., Managing Member
Owner of 11.96 acres or ___% of platted
area

NOTARY PUBLIC

Type or Print Name

Commission No.:

Commission Expires: _____

WITNESS

(Print or Type Name)

WITNESS

(Print or Type Name)

STATE OF FLORIDA §
COUNTY OF BREVARD §

The foregoing instrument was acknowledged before me this _____ day of _____, 2010
by _____ who is personally known to me or who has produced
_____ as identification and who did/did not take an oath.

Cartridge Source America, Inc.

Joseph R. Hurston, President
Owner of 5.15 acres or ____% of platted
area

NOTARY PUBLIC

Type or Print Name
Commission No.:
Commission Expires:

Kathryn Parris
WITNESS
Kathryn Parris
(Print or Type Name)

Brittany Ray
WITNESS
Brittany Ray
(Print or Type Name)

Transport Refrigeration Parts Exchange,
Inc.
Scott Rittenhouse
Scott Rittenhouse, President
Owner of 2.46 acres or ____% of platted a
area

STATE OF FLORIDA §
COUNTY OF BREVARD §

The foregoing instrument was acknowledged before me this 13 day of December, 2010
by Scott Rittenhouse who is personally known to me or who has produced
Drivers License as identification and who did/did not take an oath.



Brittany Ray
NOTARY PUBLIC
Brittany Ray
Type or Print Name
Commission No.: DD936475
Commission Expires: 10/27/13

Karen L Shelley
WITNESS
Karen L Shelley
(Print or Type Name)
Meagan O'Connor
WITNESS
Meagan O'Connor
(Print or Type Name)

STATE OF FLORIDA §
COUNTY OF BREVARD §

The foregoing instrument was acknowledged before me this 13 day of December 2010 by Angela D. Heyne who is personally known to me or who has produced drivers license as identification and who did/did not take an oath.



H.I.S. Painting, Inc.

Angela D. Heyne
Angela D. Heyne, President
Owner of 5.01 acres or ___ % of platted area

Brittany Ray
NOTARY PUBLIC
Brittany Ray
Type or Print Name
Commission No.: DD936475
Commission Expires: 10/27/13

H.I.S. Painting, Inc.

Angela D. Heyne
Angela D. Heyne, President
Owner of 5.00 acres or ___ % of platted area

Karen L Shelley
WITNESS
Karen L Shelley
(Print or Type Name)
Meagan O'Connor
WITNESS
Meagan O'Connor
(Print or Type Name)

STATE OF FLORIDA §
COUNTY OF BREVARD §

The foregoing instrument was acknowledged before me this 13 day of December 2010 by Angela D. Heyne who is personally known to me or who has produced drivers license as identification and who did/did not take an oath.



Brittany Ray
NOTARY PUBLIC
Brittany Ray
Type or Print Name
Commission No.: DD936475
Commission Expires: 10/27/13

Susan A. Schricker
WITNESS

Susan Schricker
(Print or Type Name)

Brittany Ray
WITNESS

Brittany Ray
(Print or Type Name)

Stinger Fiberglass, LLC

Arthur Schricker

Arthur Schricker, President

Owner of 2.58 acres or ___% of platted area

STATE OF FLORIDA §
COUNTY OF BREVARD §

The foregoing instrument was acknowledged before me this 13 day of December, 2010 by Arthur Schricker who is personally known to me or who has produced drivers license as identification and who did/did not take an oath.



Brittany Ray
NOTARY PUBLIC

Brittany Ray
Type or Print Name

Commission No.: DD936475

Commission Expires: 10/27/13

WITNESS

(Print or Type Name)

WITNESS

(Print or Type Name)

David Hofius

Shirley Hofius

STATE OF FLORIDA §
COUNTY OF BREVARD §

The foregoing instrument was acknowledged before me this ___ day of _____, 2010 by _____ who is personally known to me or who has produced _____ as identification and who did/did not take an oath.

NOTARY PUBLIC

Type or Print Name

Commission No.: _____

Commission Expires: _____

WITNESS

(Print or Type Name)

WITNESS

(Print or Type Name)

STATE OF FLORIDA §
COUNTY OF BREVARD §

The foregoing instrument was acknowledged before me this _____ day of _____, 2010
by _____ who is personally known to me or who has produced
_____ as identification and who did/did not take an oath.

Millsource, Inc.

Dale Barry, President
Owner of 10 acres or ____% of platted area

NOTARY PUBLIC

Type or Print Name
Commission No.:
Commission Expires:

WITNESS

(Print or Type Name)

WITNESS

(Print or Type Name)

STATE OF FLORIDA §
COUNTY OF Dade §

The foregoing instrument was acknowledged before me this 8 day of March 2010
by Stuart C. Anders who is personally known to me or who has produced
subsercom as identification and who did/did not take an oath.

Allied Industries, LLC

Stuart C. Anders, Managing Member
Owner of 2.5 acres or 100% of platted
area

NOTARY PUBLIC

Type or Print Name
Commission No.:
Commission Expires: 11/06/11

Mary D. Jimenez
Mary D. Jimenez

Kimberly J. Paschke
WITNESS

Kimberly J. Paschke
(Print or Type Name)

STATE OF FLORIDA §
COUNTY OF BREVARD §

The foregoing instrument was acknowledged before me this 2nd day of November, 2010
by Nicholas D. Powell who is personally known to me or who has produced
Known as identification and who did/did not take an oath.



Titusville-Cocoa Airport Authority

Nicholas D. Powell
, President

Owner of 52.092 acres or ___% of platted
area

Mary D. Jimenez
NOTARY PUBLIC

Mary D. Jimenez
Type or Print Name
Commission No.: _____
Commission Expires: _____

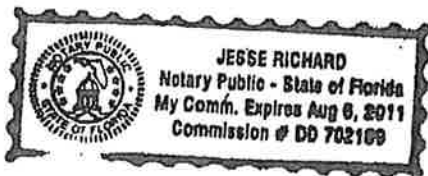
Petroleum Resources and
Development, Inc.

Kenneth P. Richard
WITNESS

Kenneth P. Richard
(Print or Type Name)

STATE OF FLORIDA §
COUNTY OF BREVARD §

The foregoing instrument was acknowledged before me this 2³ day of February, 2010
by Kenneth P. Richard who is personally known to me or who has produced
_____ as identification and who did/did not take an oath.




Jesse Richard
NOTARY PUBLIC

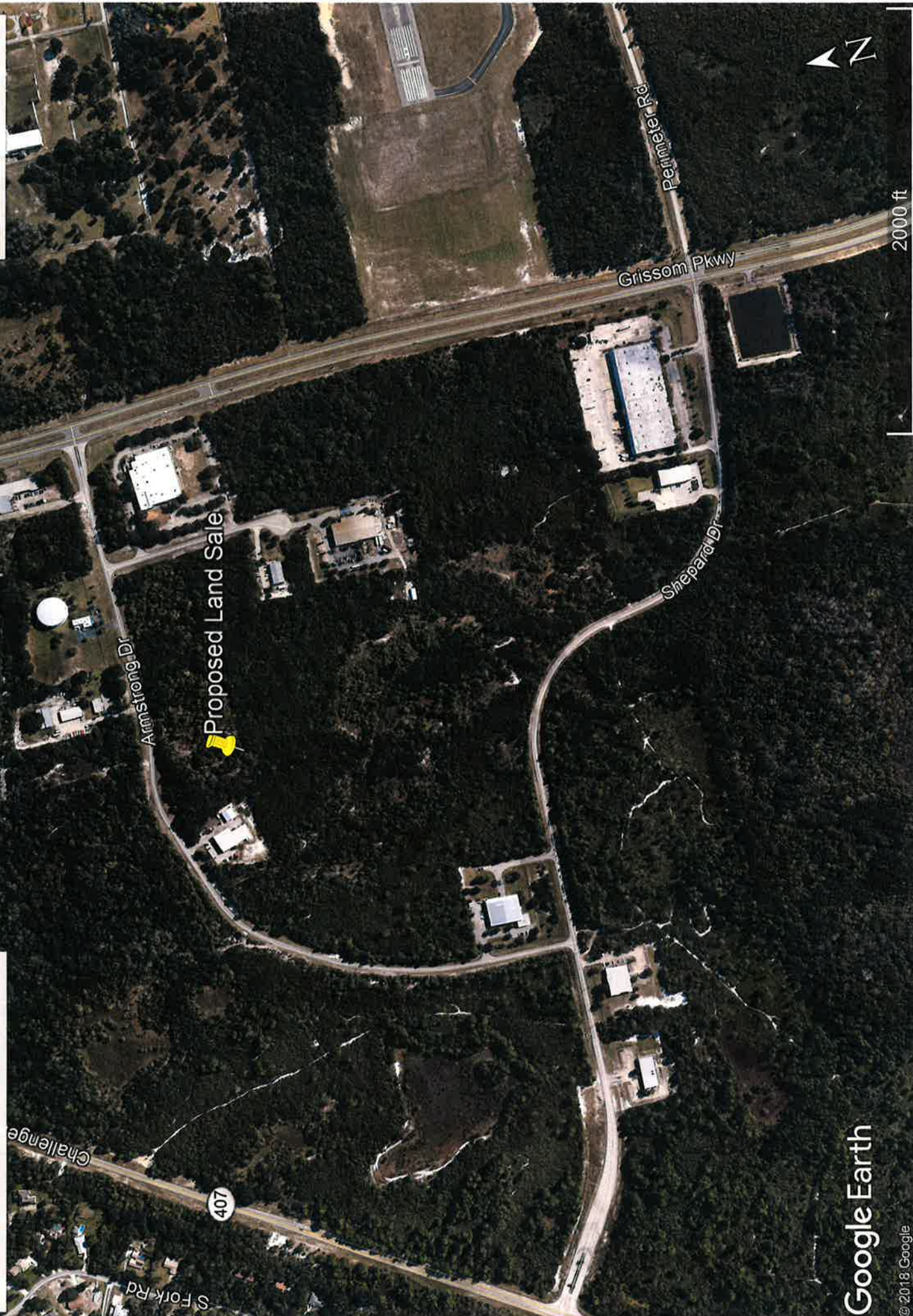
Jesse Richard
Type or Print Name
Commission No.: DD 702189
Commission Expires: 8-6-11

Regulation Type	Planned Industrial Park Zoning	Restricted Covenants	Comments
Land Use	Warehousing, wholesale Laboratories Manufacturing Technology, Research Printing Service establishments Offices Vocational Trade Schools Freight Movers Packaging & Delivery Employee Credit Unions Retail Sales (Incidental)	Light Industrial High Technology Office (Incidental) Commercial (Incidental) Light Manufacturing	Similar goals. PID has broader use language, but the intent is very similar City removed assembly (convention centers and trade shows) from the PID in 2005
Lot Size	Five acres for development site 30,000 square feet (.69 acres) for minimum lot size within the development	2.5 acres	The PID facilitates smaller industries
Lot Width	150 feet	None	Inconsistent
Min. Lot Coverage	None	50 percent	Inconsistent
Height	None, except over fifty feet shall provide 1 foot additional setback for each additional foot in height.	60 feet	Inconsistent, either one could be considered more flexible
Setbacks	Front: 50 feet for building, 25 feet for parking Side: 35 feet for building, 15 feet for parking Side Corner: 50 feet with parking permitted Rear: 25 feet	Front: 50 feet (states from ROW, assuming front), 30 feet for parking Side: 25 feet Side Corner: 50 feet Rear: 25 feet	Inconsistent
Landscaping	Must have theme Underground Irrigation on ROW Curbed Islands 20 feet buffer	Must have plan No specific requirements	PID is much more stringent
Loading areas	Must have 100% opaqueness from ROW with landscaping/build Cannot be in front yard or within 10 feet of side or rear property line	Must be in rear or side of building Must have screen of 6' masonry wall	PID more flexible.
Parking	1 space for each 500 sq ft of space for first 10,000, then 1 space for each 1,000 sq ft	1.5 spaces per 500 sq ft OR 2 spaces for every 3 employees	Inconsistent

Merritt Precision Offer

Legend

 Proposed Land Sale



ORDINANCE NO. 2013- 08

AN ORDINANCE OF THE BREVARD COUNTY BOARD OF COUNTY COMMISSIONERS REPEALING SECTIONS 202-266 TO 202-274 OF THE CODE OF ORDINANCES OF BREVARD COUNTY, FLORIDA, RELATING TO THE SPACE COAST COMMERCE PARK ADVISORY BOARD; AMENDING SECTION 98-147 OF THE CODE BY CREATING NEW SUBPARAGRAPHS (12), (13) AND (14) SETTING FORTH ADDITIONAL POWERS OF THE NORTH BREVARD ECONOMIC DEVELOPMENT DISTRICT TO INCLUDE ACTING AS BREVARD COUNTY'S AGENT FOR THE PURPOSE OF NEGOTIATING AND RECOMMENDING CONTRACTS FOR SALE OF PROPERTY IN SPACECOAST COMMERCE PARK TOGETHER WITH THE AUTHORITY TO PREPARE PLANS AND ADVISE THE COUNTY COMMISSION ON REVISIONS TO DEED RESTRICTIONS AFFECTING SPACECOAST COMMERCE PARK; CREATING A NEW SECTION 98-147A RELATING TO USE OF PROCEEDS FROM THE SALE OF REAL PROPERTY AT THE SPACEPORT COMMERCE PARK; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE.

BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA, as follows:

Section 1. Section 98-147 of the Code of Ordinances of Brevard County, Florida is hereby amended by creating new subparagraphs (12), (13) and (14) setting forth three additional powers of the North Brevard Economic Development District supplementing the eleven powers already set forth in that section:

(12) In conjunction with and supplementary to its duties and powers relating to economic development, to prepare and develop comprehensive and specific plans or agreements for the development, expansion, assembly, exchange or improvements involving property within Spaceport Commerce Park (formerly known as Gateway Center Industrial Park) for recommendation and consideration by the board of county commissioners,

(13) To act as the agent of the Board of County Commissioners in the negotiation and execution, through its chairperson or vice-chairperson, of all contracts for the private sale or private lease of county-owned land within the boundaries of Spacecoast Commerce Park, provided:

a. that before any such contract becomes binding on the County the executed contract must be approved by the Board of County Commissioners;

b. pursuant to chapter 82-264, Laws of Florida, all such sale or lease agreements shall be exempt from the provisions of section 125.35 through 125.38, Florida Statutes.

(14) To advise and to recommend to the board of county commissioners amendments to the set of deed restrictions and covenants affecting all real property within Spaceport Commerce Park.

Section 2. Sec. 98-274A of the Code of Ordinances of Brevard County, Florida, is hereby created to read as follows:

Section 98-247A- Use of proceeds from sale or lease of county-owned property within Spaceport Commerce Park.

Any net proceeds received from the sale or lease of real property owned by the county located within Spaceport Commerce Park will be deposited in appropriate accounts for the use of the District. Such proceeds may be used:

- (1) to continue to improve or expand Spaceport Commerce Park property;
- (2) for advertising and promotion of Spaceport Commerce Park;
- (3) for road, sewer, water, canal construction or other capital improvements benefitting Spacecoast Commerce Park;
- (4) for maintenance of Spacecoast Commerce Park;
- (5) to pay for any consulting services that may be necessary for the improvement or development of Spaceport Commerce Park property;
- (6) for the retirement of any debt incurred in conjunction with the development of the county-owned property located within Spaceport Commerce Park;
- (7) for the construction or expansion of any buildings or structures owned by Brevard County located within Spaceport Commerce Park; or,
- (8) if all county-owned land within Spaceport Commerce Park is sold or subject to long-term leases, for any other purpose for which District funds may be expended.

Section 3. Repealer. Sections 202-266 to 202-274 of the Code of Ordinances of Brevard County, Florida, relating to the creation and authority of the Spaceport Commerce Park Authority are hereby repealed.

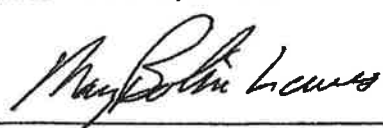
Section 4. Section 2. Severability. If any provision of this ordinance or the application thereof to any persons or circumstances is held invalid, the invalidity shall not affect other provisions or applications of the ordinance which can be given effect without the invalid provision of application, and to this end the provisions of this ordinance are declared severable.

Section 5. Effective Date. A certified copy of this ordinance shall be filed with the Office of the Secretary of State, State of Florida within ten (10) days of enactment. This ordinance shall take effect upon adoption and filing as required by law.

Attest

BOARD OF COUNTY COMMISSIONERS OF
BREVARD COUNTY, FLORIDA


Scott Ellis, Clerk


Mary Bolin Lewis, Vice Chairman
(as approved by the Board on 3-5-13)



Clayton, Roper & Marshall, Inc., a Florida Corporation

CRAIG H. CLAYTON, MAI
State-Certified General Appraiser RZ 118

PAUL M. ROPER, MAI, SRPA SRA
State-Certified General Appraiser RZ 141

STEVEN L. MARSHALL, MAI, SRA, AI-GRS
State-Certified General Appraiser RZ 155



July 26, 2018

Mr. Troy Post, CECd, CBE
Executive Director
North Brevard Economic Development Zone (NBEDZ)
400 South Street, Suite 1A
Titusville, FL 32780

Re: Consultation for Spaceport Commerce Park Probable Retail Lot Prices

Dear Mr. Post:

Per your request, we have inspected and researched the specified salable lots within the Spaceport Commerce Park. We have also researched and analyzed multiple vacant industrial land sales and listings throughout the neighborhood and elsewhere in Brevard and Volusia Counties to assist in an opinion of the most probable retail lot prices for the specified lots (specified by number herein) within the Spaceport Commerce Park. This is a Consultation Letter, much like a Brokers Price Opinion for marketing purposes, and it is not considered an appraisal report. The intent of this assignment was to provide the client with a reasonable basis and support for marketing and evaluating remaining land and lots that can likely be sold in the Spaceport Commerce Park.

The subject parcels range in size from approximately 2.5 acres to approximately 12 acres of land area. The reported land area for the parcels specified herein is not precise due the absence of a survey or a recorded Plat nor were legal descriptions available for calculating and reporting more precise individual parcel information.

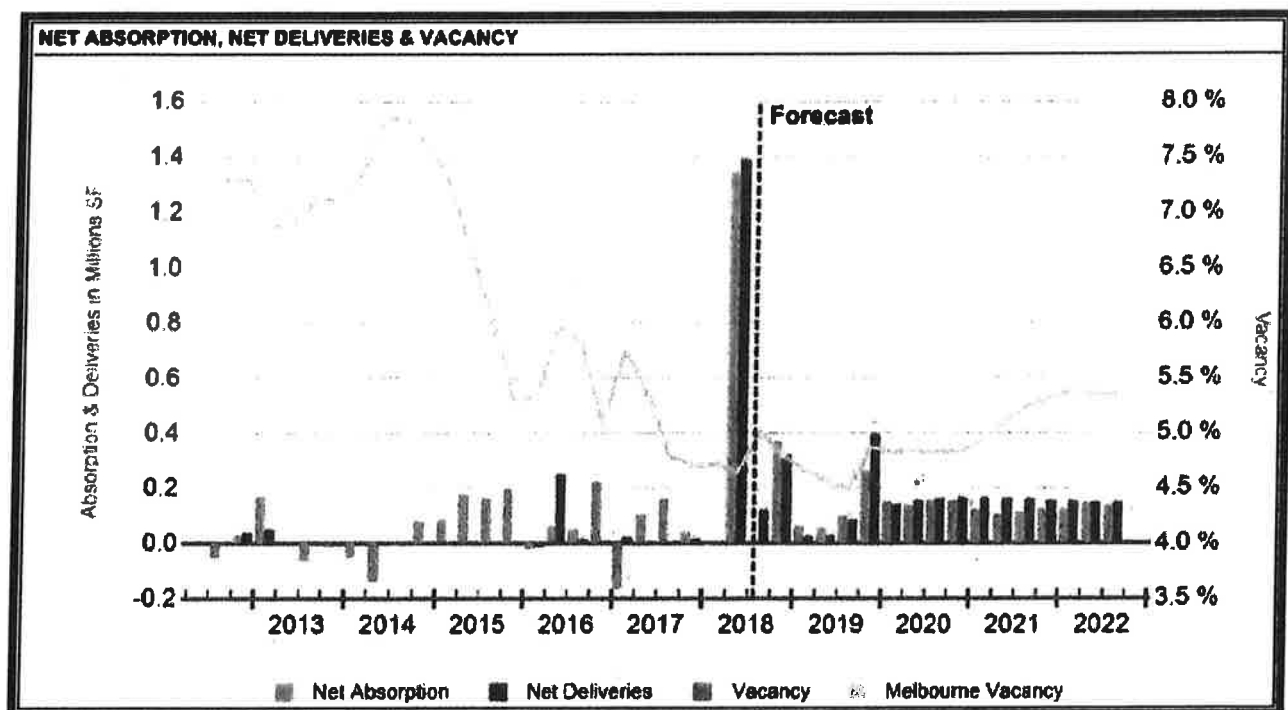
Per our meeting with the client, in addition to the provided Earlier Conceptual Plan exhibit (see *Addendum*) and continued correspondence, we have investigated 19 vacant land parcels of which we believe could likely be sold individually from within the Spaceport Commerce Park. These are the parcels that we "specified" as being probable for sale. Each parcel analyzed can be found listed by number on the following page, along with a brief description. Throughout the course of our investigation and market research we were able to conclude that vacant industrial land parcels larger than 5 acres tend to sell at lower unit prices than smaller land parcels ranging from 2.5 acres to 5 acres. We were also able to determine that unit prices for 2.5 acre to 5 acre land parcels are relatively similar. For these reasons, we have provided a retail unit price estimate for 2.5 acre to 5 acre land parcels and also a retail unit price estimate for the larger parcels between 5 acres to 12 acres.

The individual parcels were analyzed to determine their Highest and Best Use. Based on this analysis, we have determined that the physically possible, legally permissible, financially feasible, and maximally productive use of the individual sites was for future industrial development. Each of the sites had full infrastructure, was of adequate size and shape, and could physically support many types of light industrial development uses including flex space, warehousing and offices. Legally, the sites have a Planned Industrial Park Future Land Use and Zoning designation. However, given the size of this project and the large quantity of available and competing properties in the area, it is reasonable to expect a lengthy buildout time for this project. While current development is financially feasible, the take down of these 19 parcels with an active marketing effort will still take some time, say, about four or five years.

Real Estate Appraisers • Consultants • Since 1982

Orlando Headquarters: 246 North Westmonte Drive, Altamonte Springs, Florida 32714
Telephone: (407) 772-2200 / Facsimile: (407) 772-1340

As can be seen in the below exhibit, the Melbourne Industrial Market has rebounded well from the most recent economic downturn. While the market is expected to deliver and absorb more than 1.2 million square feet of industrial space in 2018, much of this space is build to suit development. This leads us to conclude that users in the subject park would also be dominated by build to suit tenants. With vacancy projected to remain around 5% for the next 4 years, the subject industrial park should be able to capitalize on the strong market and attract developer and tenant demand. Additionally, the local industrial market is dominated by privatized space exploration programs such as SpaceX and Blue Origin, as well as government-issued defense contracts awarded to firms such as Northrop Grumman and Lockheed Martin. The subject park's proximity to the Kennedy Space Center, Space Coast Regional Airport, Interstate 95, and the North Brevard Industrial Park to the north will help attract space and aerospace oriented users. Therefore, we are of the opinion that the subject, Spaceport Industrial Park, tracts could be absorbed over the next 4 to 5 years.



Identification of the Subject Land Parcels Within the Spaceport Commerce Park

SPACEPORT COMMERCE PARK LOT SUMMARY				
Plat Number	Size Per Plat (Acres)	Wetlands (Acres)	Tax Account Number	Notes
1	10.03 Acres	0.90	2324053	Corner Parcel, Small Wetland/CE in Favor of SJWMD Shown on Plat at NW Corner, No Wetlands Shown on NWI Map
2	3 to 5 Acres	0.18	Part of 2300580	The Parcels are Situated at the NW Quadrant of Armstrong Drive and Shepard Drive, are portions of Tax Account 2300580, which contains 25.03 Gross Acres
3	3 to 5 Acres	0.00	Part of 2300580	
4	3 to 5 Acres	0.00	Part of 2300580	
5	3 to 5 Acres	0.00	Part of 2300580	
6	5 Acres	0.00	2300576, Part of 2300422	South Side of Shepard Drive, at proposed corner extension of Armstrong Drive
7	8.00 Acres	2.00	Part of 2300422	Small Wetland Shown on Provided Plat, Approximately 2 Acres Per NWI Map
8	5 to 8 Acres	1.70	Part of 2300422	Irregular Shaped Parcel, Lower Utility When Compared to Adjacent Sites, Wetland
9	3 to 5 Acres	0.00	Part of 2300422	Upland Parcel, Adjacent to County Retention Pond, Close to Existing Improved sites
10	2.5 Acres	0.00	Part of 2300424	Irregular Shaped Tract, Westerly Adjacent to Improved Property
11	7.8 Acres	2.40	Part of 2300424	Irregular Shape, Wetlands Appear Centrally Located on Site, Buildable Area May Reduce to 2-3 Acres
12	8 to 10 Acres	3.50	Parts of 2300424 & 2300581	Size of Property is Not Precise Due to Location on Map and Irregularly Shaped Potential Wetlands
13	10 to 12 Acres	2	Part of 2300581	Size of Property is Not Precise Due to Location on Map and Irregularly Shaped Potential Wetlands
14	2 to 3 Acres	0	Part of 2300581	Site is Just North of Existing Warehouse Property, Mostly Rectangular, All Uplands
15	3 to 5 Acres	0	Part of 2300581	North of Existing Warehouse Property, Mostly Rectangular, All Uplands
16	3 to 5 Acres	0	Part of 2300581	Site is Just West of Stinger Fiberglass Warehouse, All Uplands
17	5.25 Acres	0	Part of 2300424	All Uplands, East of Stinger Fiberglass Warehouse, South Side of Armstrong Drive
18	5.18 Acres	0	Part of 2300424	All Uplands, sits just west of the Trout-Hunt Warehouse Site, Trout Hunt was purchased for about \$21,009/Acre in 2015 from REO Funding Solutions V, LLC
19	4.74 Acres	0	2300426	All Uplands, Site is Shown to Be Owned by K&B Future, LLC, was Sold with a right to repurchase in April 2010, for \$118,500, or about \$25,000/Acre

Aerial Parcel Location Map



The parcels identified and outlined above are an approximate location and delineation of shape. This exhibit will be superseded by an official Plat or survey.

North Brevard Economic Development Zone (NBEDZ)

July 26, 2018
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We have researched and analyzed vacant Industrial land listings and sales throughout Brevard and Volusia Counties in order to determine a market price point at which we believe the Spaceport Commerce Park could obtain. Throughout our research we found that 2-5-acre industrial lots tend to sell at about the same unit price point. Below we have provided a grid showing recent market sales activity and concluded with a probable retail unit price for the 2-5-acre sites in this survey.

VACANT INDUSTRIAL LAND SALES COMPARISON CHART						
2-5 Acres Industrial Lots						
	Subject Industrial	Sale 1 (70-7781-2450) Industrial	Sale 2 (70-7779-1896) Industrial	Sale 3 (70-7608-2747) Industrial	Sale 4 (79-7407-3518) Industrial	
CITY	Spaceport Industrial Park	N.E.C. of Robert J. Conlan Blvd NE & Northview St NE	SWC Schenk Ave & Paint Street	South side of Grissom Pkwy North side of SR 528	East side of Industrial Drive North of Industrial Park Drive	
	Brevard County, FL	Palm Bay	Rockledge	Cocoa	New Smyrna	
SALES INFORMATION		Brevard County, FL	Brevard County, FL	Brevard County, FL	Volusia County, FL	
Location	Spaceport Industrial Park	December-16	December-16	May-16	Airport Industrial Park	
Date of Sale	NA	\$162,000	\$72,500	\$500,000	May-17	
Sale Price	NA	118,483	57,935	278,784		
Property Size (Square Feet)	2-5 Acres	2.72	1.33	6.40	4.76	
Property Size (Acres)	Grissom Parkway / 11,200 AADT	Robert J. Conlan Blvd / 10,300 AADT	Schenk Ave / Limited Traffic	Grissom Pkwy	Industrial Drive	
Frontage/Visibility	Rectangular / Good	Triangular / Fair	Mostly Rectangular / Good	Mostly Rectangular / Good	Irregular / Average	
Shape/Configuration	Average	Average	Average	Average	Average	
Access	AE 2% / X-500 98%	Flood Zone X	X-500 50% / AE 50%	X-500 80% / AE 20%	X-500 90% / AE 10%	
Flood Zone						
Utilities	All Available	All Available	All Available	All Available	All Available	
Unadjusted Price per Square Foot		\$1.37	\$1.25	\$1.79	\$1.21	
PRIMARY ADJUSTMENTS						
Property Rights	Fee Simple	0%	0%	0%	0%	
Financing Terms	Cash Equivalent	0%	0%	0%	0%	
Conditions of Sale	N/A	0%	0%	0%	0%	
Market Conditions	Stable	0%	0%	0%	0%	
Net Primary Adjustment	N/A	0%	0%	0%	0%	
Adjusted Price per Square Foot	N/A	\$1.37	\$1.25	\$1.79	\$1.21	
OTHER ADJUSTMENTS						
Location	Spaceport Industrial Park	-20%	-10%	-20%		
Property Size (Gross Acre)	2-5 Acres	0%	0%	0%	0%	
Shape/Configuration	Irregular / Good	5%	0%	0%	0%	
Access	Average	0%	0%	0%	0%	
Flood Zone	AE 2% / X-500 98%	0%	10%	0%	0%	
Entitlements and Improvements	Yes	0%	0%	0%	0%	
Utilities	All Available	0%	0%	0%	0%	
Net Other Adjustment		-15%	0%	-20%	0%	
Total Adjusted Price per Square Foot		\$1.16	\$1.25	\$1.43	\$1.21	
		Retail Unit Price Estimate (\$F)		\$1.25		
		Retail Unit Price Estimate (ACRE)		\$55,000		

North Brevard Economic Development Zone (NBEDZ)

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We have researched and analyzed vacant Industrial land listings and sales throughout Brevard and Volusia Counties to determine a market price point at which we believe the Spaceport Commerce Park could obtain. Throughout our research we found that 5-12-acre industrial lots tend to sell within a similar unit price point. Below we have provided a grid showing recent market sales activity and concluded with a probable retail unit price for the 5-12-acre sites in this survey.

[illegible]

2-5 Acre Industrial Lots Summary- Retail at \$55,000 per acre

Recent sales of 2-5 acre industrial lots indicate that the market is paying similar unit prices of about \$1.21 to \$1.79 per square foot. The sales in the 2-5-acre grid above were all located in an industrial park similar to the subject. Given the lack of sales activity over the last few years in the Spaceport Commerce Park, the unit price for marketing the park should start below the market retail price estimate of \$1.25 per square foot to attract and pull buyers away from the competition and to get sales activity accelerated in the Spaceport Industrial Park. We estimate that retail unit prices for a new marketing strategy for the 2-5 acre lots should begin at \$0.80 per square foot or, say, about \$35,000 per acre. At this price point we anticipate an increase in interest and sales activity.

At the time sales activity and demand begins accelerating, we would recommend increasing the unit retail price of the 2-5 acre lots at incremental levels until current market levels of \$55,000 per acre (\$1.25 per square foot) are reached or until demand and sales activity stabilizes.

5-12 Acre Industrial Lots Summary - Retail at \$35,000 per acre

Recent sales of 5-12 acre industrial lots indicate that the market is paying similar unit prices between \$0.59 to \$0.97 per square foot. The sales in the 5-12 acre grid above were all located in an industrial park similar to the subject. Given the lack of sales activity over the last few years in the Spaceport Industrial Park, the unit price for marketing the larger parcels in the park should start below the market retail price estimate of \$0.80 per square foot to attract and pull buyers away from the competition and to get sales activity started in the Spaceport Commerce Park. We estimate that retail unit prices for a new marketing strategy for the 5-12 acre lots should begin at \$0.70 per square foot or, say, about \$30,500 per acre. At this price point we anticipate an increase in interest and sales activity.

At the time sales activity begins accelerating, we would recommend increasing the unit retail price of the 6-12 acre lots at incremental levels until current market levels of \$35,000 per acre (\$.80 per square foot) are reached or until demand and sales activity stabilizes.

[illegible]

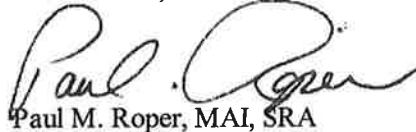
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We hereby certify that to the best of our knowledge and belief the statements of fact contained herein are true and correct; the reported analyses, opinions and conclusions are our personal, impartial, and unbiased professional conclusions; we have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved; we have no bias with respect to the property that is the subject stated herein or to the parties involved with this assignment; our engagement in this assignment was not contingent upon developing or reporting predetermined results; our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or solution that favors the cause of the client, the opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this consultation; we have made a personal inspection of the property that is the subject of this consult; Joseph W. Machovina and Brian L. Roper, State Registered Trainee Appraisers, provided assistance in the preparation of this letter. No other professional services have been provided for the subject property by this firm at any time prior to this assignment.

The Appraisal Institute maintains a voluntary continuing education program for its members. As of the date of this report, the undersigned MAI, SRA has completed the requirements of the continuing education program of the Appraisal Institute. We do not authorize the out of context quoting from or partial reprinting of this letter. Further, neither all nor any part of this letter shall be disseminated to the public using media for public communication without the prior written consent of the appraiser signing this letter.

Respectfully submitted,

CLAYTON, ROPER & MARSHALL



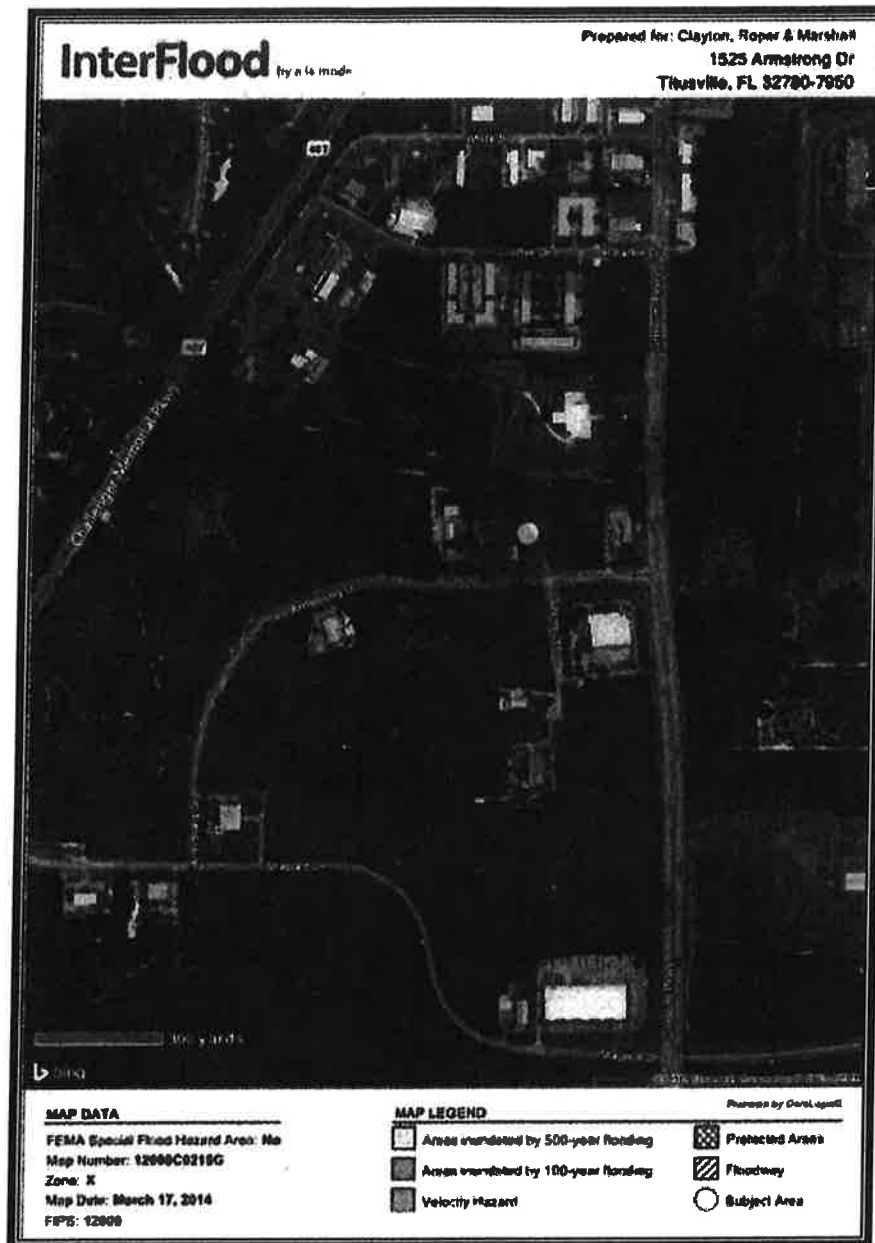
Paul M. Roper, MAI, SRA
State-Certified General Real Estate Appraiser
License Number: RZ 141

PMR/sas

ADDENDUM

CLAYTON, ROPER & MARSHALL

Spaceport Commerce Park / Flood Zone Map



CLAYTON, ROPER & MARSHALL

County & Neighborhood Analysis

The subject property, Spaceport Commerce Park is in northern unincorporated Brevard County, Florida. Brevard County is centrally located in the middle of the eastern coast of the Florida peninsula. Ranked eighth in area among Florida's counties, it is 71 miles north to south, averages 18 miles east to west, and occupies a total area of approximately 1,557 square miles. The county contains approximately 1,015 square miles of land area with approximately 542 square miles of water and benefits from approximately 72 miles of shoreline along Florida's east coast. It is bordered on the north by Volusia County, on the west by Osceola, Orange and Volusia Counties, on the south by Indian River County, and on the east by the Atlantic Ocean. Cape Canaveral forms the central part of the Atlantic coastline of Brevard County. This Cape is a conspicuous interruption in the relatively smooth line of Florida's east coast.

The Spaceport Commerce Park is located along the south side of State Road 405 (NASA Parkway), along the east side of Challenger Memorial Parkway and along the west side of Grissom Parkway, and just east of Interstate 95, within the Titusville area of unincorporated Brevard County, Florida. The City of Titusville's Downtown Historic Village district is located approximately 8 miles to the north and the Indian River is located just east of the Spaceport Commerce Park.

To the east of the subject, Spaceport Commerce Park is the Space Coast Regional Airport. The airport is a small corporate and charter aviation facility. The airport houses two full service FBO's, the Valiant Air Command Warbird Museum, in addition to several aircraft sales, service, and repair operations. Built in 1943 by the US Government as a supplemental airfield for the Sanford Naval Air Station, the property was later transferred back to the City of Titusville after World War II. This small airfield supports the adjacent industrial parks, with many of the existing tenants and properties in the area having an aviation focus.

Economic Profile

Since the cancellation of the Space Shuttle Program in the middle of 2011, there has been a significant impact to the commercial space launch industry of Brevard County. This has been due to massive layoffs made by the National Aeronautics and Space Administration's (NASA)'s Kennedy Space Center due to massive budget cuts in accordance with the cancellation of the shuttle program. The termination of the shuttle program has not only resulted in layoffs within the public sector, but the private sector has suffered as well. Several private sector suppliers of the space shuttle's systems and materials have also reduced their workforce and some have closed completely, since many of the systems and materials they produced are no longer required. The Kennedy Space Center's massive layoffs will remain an impediment to Brevard County's economic recovery.

The government will now rely on private industry to design and develop transportation to the International Space Station (ISS) and Low Earth orbit. SpaceX successfully achieved the historic first reflight of an orbital class rocket in 2017, and the company now regularly launches flight-proven rockets. In 2018, SpaceX began launching Falcon Heavy, the world's most powerful operational rocket by a factor of two. SpaceX has a contract with NASA to fly numerous cargo resupply missions to the International Space Station and, soon, will carry crew members as well.

In ***Conclusion***, the subject neighborhood has adequate public support services and utilities with excellent access and major transportation linkages to get to and from employment centers like Kennedy Space Center and Cape Canaveral (east of the Indian and Banana Rivers) and Orlando to the west and the Brevard industries to the south in Melbourne and Palm Bay. The infrastructure and transportation routes benefit the neighborhood and the outlook for continued industrial development and new ventures at this location is favorable.

SALE 1 (70-7781-2454)

(A)	Recording Data:	O. R. Book 7781, Page 2454, Brevard County, Florida
(B)	Grantor:	Linda L. Swift, as trustee of The Parmenter Family Revocable Living Trust under Trust Agreement dated June 21, 2002, as amended
(C)	Grantee:	Sams II, LLC
(D)	Date of Transaction:	December 21, 2016
(E)	Date Inspected:	September 2016
(F)	Dimensions and Size of Land:	Shape: Triangular Size (Gross SF): 118,483± Size (Net SF): 118,483± Frontage: 802' Along NS of Robert J. Conlan Boulevard NE, 464' Along ES of Northview Street NE, 290' Along SS of Doreatha Fields Avenue NE
(G)	Consideration:	\$162,000
(H)	Unit Price:	\$59,559 per acre \$1.37 per square foot
(I)	Type of Instrument:	Trustee Deed
(J)	Tax Identification Numbers:	2857751
(K)	Address / Location:	The property is located at the northeast corner of Robert J. Conlan Boulevard NE and Northview Street NE, Palm Bay, Brevard County, Florida.
(L)	Zoning: Land Use:	LI, Light Industrial, Palm Bay Industrial, Palm Bay
(M)	Present Use:	Vacant Land
(N)	Highest and Best Use at Time of Transaction	Industrial development
(O)	Condition of Sale:	Arm's length
(P)	Financing:	Same as cash.
(Q)	Encumbrances:	No adverse encumbrances or easements were noted.

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SALE 1 (70-7781-2454)
(Cont'd)

- (R) Type of Improvements: None Noted
- (S) Utilities: Municipal water is available. No sewer is available at this time
- (T) Verification:
With/Relationship: Dan Dow (Grantee Rep), Public Records, Deed
Phone 407-538-7155
Date: March 13, 2017
Verified by: Joseph Machovina, CRM
- With/Relationship: Dan Dow (Grantee Rep), Public Records, Deed
Phone 407-538-7155
Date: December 12, 2017
Verified by: Paul M. Roper, MAI
- (U) Motivation of Parties: Typical market
- (V) Analysis of Pertinent Sale
Information, Including Cash
Equivalency Consideration: Typical Market Transaction/Same as Cash
- (W) Exposure Time: 18-24 Month
- (X) Number of Days Property
Was on the Market: 22 Months
- (Y) Remarks: According to the Grantee Representative, Dan Dow, the
property was all uplands and buildable.
- (Z) Property Sketch: Property Sketch Attached.

SALE 1 (70-7781-2454)
(Cont'd)



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SALE 2 (70-7779-1896)

(A)	Recording Data:	O. R. Book 7779, Page 1896, Brevard County, Florida
(B)	Grantor:	Dewitte Properties, LLC
(C)	Grantee:	PHL Group, Inc
(D)	Date of Transaction:	December 15, 2016
(E)	Date Inspected:	September 2017
(F)	Dimensions and Size of Land:	Shape: Mostly Rectangular Size (Gross SF): 57,935± Size (Net SF) 57,935± Frontage: 246' Paint Street & 252' Schenck Avenue
(G)	Consideration:	\$72,500
(H)	Unit Price:	\$54,511 per acre \$1.25 per square foot
(I)	Type of Instrument:	Warranty Deed
(J)	Tax Identification Numbers:	2533300
(K)	Address / Location:	SWC of Schenck Avenue and Paint Street, Rockledge, Brevard County, Florida 32955
(L)	Zoning: Land Use:	IU, Light Industrial Industrial
(M)	Present Use:	Vacant Land
(N)	Highest and Best Use at Time of Transaction	Industrial development
(O)	Condition of Sale:	Arm's length
(P)	Financing:	Same as cash.
(Q)	Encumbrances:	No adverse encumbrances or easements were noted.
(R)	Type of Improvements:	None Noted
(S)	Utilities:	All available to site

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SALE 2 (70-7779-1896)
(Cont'd)

- (T) Verification:
With/Relationship: Stuart Brown, Listing Agent
Phone Not Listed
Date: June 15, 2017
Verified by: Third Party Appraiser
- (U) Motivation of Parties: Typical market
- (V) Analysis of Pertinent Sale
Information, Including Cash
Equivalency Consideration: Typical Market Transaction/Same as Cash
- (W) Exposure Time: Unknown
- (X) Number of Days Property
Was on the Market: Unknown
- (Y) Remarks: This industrial lot is located at the southwest corner of Schenck Avenue and Paint Street. Both of these roadways are developed with other industrial uses. It is a non-signalized corner. The site is just north of Viera Boulevard just west of U.S. Highway 1 and the FEC Railway. The buyer's plans are unknown. The site was originally listed for \$200,000 and on the market for 371 days. No wetlands are located onsite.
- (Z) Property Sketch: Property Sketch Attached.

SALE 2 (70-7779-1896)
(Cont'd)



CLAYTON, ROPER & MARSHALL

SALE 3 (70-7608-2747)

(A) Recording Data:	O. R. Book 7608, Page 2747, Brevard County, Florida
(B) Grantor:	Kimo Properties, LLC
(C) Grantee:	BTGM, LLC
(D) Date of Transaction:	May 4, 2016
(E) Date Inspected:	September 2017
(F) Dimensions and Size of Land:	Shape: Mostly Rectangular Size (Gross SF): 278,784± Size (Net SF) 235,224± Frontage: 600' Grissom Parkway
(G) Consideration:	\$72,500
(H) Unit Price:	\$78,125 per acre \$1.79 per square foot
(I) Type of Instrument:	Warranty Deed
(J) Tax Identification Numbers:	2443968
(K) Address / Location:	South side of Grissom Parkway and along the north side of SR-528, west of the Fed-Ex facility, Cocoa, Brevard County, FL.
(L) Zoning: Land Use:	M-2 Industrial Industrial
(M) Present Use:	Vacant Land
(N) Highest and Best Use at Time of Transaction	Industrial development
(O) Condition of Sale:	Arm's length
(P) Financing:	Same as cash.
(Q) Encumbrances:	No adverse encumbrances or easements were noted.
(R) Type of Improvements:	None Noted
(S) Utilities:	All available to site

CLAYTON, ROPER & MARSHALL

SALE 3 (70-7608-2747)
(Cont'd)

- (T) Verification:
With/Relationship: Deborah Schmid, List Agent
Phone Not Listed
Date: September 26, 2016
Verified by: Third Party Appraiser
- (U) Motivation of Parties: Typical market
- (V) Analysis of Pertinent Sale
Information, Including Cash
Equivalency Consideration: Typical Market Transaction/Same as Cash
- (W) Exposure Time: Unknown
- (X) Number of Days Property
Was on the Market: Unknown
- (Y) Remarks:
The site is raw land. About 1.00 acre of the site is wetlands according to the National Wetland Inventory Map. This same area is also designated as Conservation on the City of Cocoa Future Land Use Map. The seller stated that the site had been listed on and off the market for the past couple of years, but they were waiting for the right price to sell. The site was listed for \$575,000 at the time of sale. The seller was unsure of the buyer's plans. The site has frontage on both Grissom Parkway and SR 528. Access is only achievable by Grissom Parkway.
- (Z) Property Sketch: Property Sketch Attached.

SALE 3 (70-7608-2747)
(Cont'd)



CLAYTON, ROPER & MARSHALL

SALE 4 (70-7407-3518)

(A)	Recording Data:	O. R. Book 7407, Page 3518, Brevard County, Florida
(B)	Grantor:	DEG Properties LLC
(C)	Grantee:	Meluni Inc. et al
(D)	Date of Transaction:	May 26, 2017
(E)	Date Inspected:	September 2017
(F)	Dimensions and Size of Land:	Shape: L-Shaped / irregular Size (Gross SF): 207,345± Size (Net SF): 207,346± Frontage: Cul-de-sac
(G)	Consideration:	\$250,000
(H)	Unit Price:	\$52,708 per acre \$1.21 per square foot
(I)	Type of Instrument:	Warranty Deed
(J)	Tax Identification Numbers:	2533300
(K)	Address / Location:	The site is located on the east side of the Industrial Drive terminus cul-de-sac, just north of Industrial Park Avenue, within the Airport Industrial Park, in the City of New Smyrna Beach, Volusia County, Florida 32168. This location is adjacent to the New Smyrna Beach Municipal Airport.
(L)	Zoning: Land Use:	I-3, Industrial Industrial
(M)	Present Use:	Vacant Land
(N)	Highest and Best Use at Time of Transaction	Industrial development
(O)	Condition of Sale:	Arm's length
(P)	Financing:	Same as cash.
(Q)	Encumbrances:	No adverse encumbrances or easements were noted.
(R)	Type of Improvements:	None Noted

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SALE 4 (70-7407-3518)

(Cont'd)

- (S) Utilities: All available to site
- (T) Verification:
With/Relationship: Xceligent, Public Records, Deed
Phone Unknown
Date: August 21, 2017
Verified by: Richard B. Williams, Clayton, Roper & Marshall
- (U) Motivation of Parties: Typical market
- (V) Analysis of Pertinent Sale
Information, Including Cash
Equivalency Consideration: Typical Market Transaction/Same as Cash
- (W) Exposure Time: Unknown
- (X) Number of Days Property
Was on the Market: Unknown
- (Y) Remarks: According to Volusia County Public Records, there have been no other arm's length transactions involving this property over the past three years.
- (Z) Property Sketch: Property Sketch Attached.

SALE 4 (70-7407-3518)
(Cont'd)



CLAYTON, ROPER & MARSHALL

LAND SALE 5 (79-7325-1875)

(A)	Recording Data:	O.R. Book 7325, Page 1875, Volusia County, Florida
(B)	Grantor:	Port Orange Holdings, LLC
(C)	Grantee:	601 Oak Properties, LLC
(D)	Date of Transaction:	November 16, 2016
(E)	Date Inspected:	February 19, 2017
(F)	Dimensions and Size of Land:	Shape: Irregular Size (Ac): 11.92 acres Corner: No Frontage: 493' Oak Street Utilities: Public Water & Sewer Topography: Mostly Level
(G)	Consideration:	\$425,000
(H)	Unit Price:	\$35,654 per acre
(I)	Type of Instrument:	Warranty Deed
(J)	Tax Identification Number:	41-16-33-04-01-0340
(K)	Address / Location:	This sale was located at the northwest corner of Oak Street and the railroad tracks, east of Spruce Creek Road and west of Orange Avenue within Port Orange, Volusia County, FL.
(L)	Zoning: Land Use:	CI, Commercial Industrial, Port Orange Industrial, Port Orange
(M)	Present Use:	Vacant Land
(N)	Highest and Best Use at Time of Transaction	Industrial Park
(O)	Condition of Sale:	Arm's Length
(P)	Financing:	Typical Market
(Q)	Encumbrances:	None were reported or noticed during our verification process.
(R)	Type of Improvements:	None
(S)	Utilities:	All Available

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LAND SALE 5 (79-7325-1875)

(Cont'd)

- (T) Verification:
With/Relationship: Jeffery Douglas, Grantor's Manager
Phone: 386-446-6226
Date: December 12, 2017
Verified by: Paul M. Roper, MAI
- (U) Motivation of Parties: Grantor: Disposition
Grantee: Future Industrial Development
- (V) Analysis of Pertinent Sale Information, Including Cash Equivalency Consideration: N/A
- (W) Exposure Time: Unknown
- (X) Number of Days Property Was on the Market: More than a year
- (Y) Remarks: The site is made up of three parcels in an irregular shape consisting of approximately 11.92 acres of land area. The grantee purchased the property to develop an industrial park.
- (Z) Property Sketch: Property sketch and Warranty Deed attached.

LAND SALE 5 (79-7325-1875)
(Cont'd)



CLAYTON, ROPER & MARSHALL

LAND SALE 6 (70-7358-0436)

(A)	Recording Data:	O.R. Book 7358, Page 0436, Brevard County, Florida
(B)	Grantor:	Eagle Properties of Viera, LLC
(C)	Grantee:	Viera Preserve Development, LLC
(D)	Date of Transaction:	April 29, 2015
(E)	Date Inspected:	February 07, 2017
(F)	Dimensions and Size of Land:	Shape: Irregular Size (Ac): 45.04 Corner: Yes Frontage: Silicon Drive & Viera Blvd Utilities: Public Water & Sewer Topography: Mostly Level, Inspection
(G)	Consideration:	\$1,150,000
(H)	Unit Price:	\$25,533 per acre
(I)	Type of Instrument:	Warranty Deed
(J)	Tax Identification Number:	Account # 2534780, 3012572, 2626179
(K)	Address / Location:	This sale was located at the southwest corner of Viera Blvd and Silicon Drive, Viera, FL.
(L)	Zoning: Land Use:	PIP, Planned Industrial Park, Brevard County Industrial, Brevard County
(M)	Present Use:	Vacant Land
(N)	Highest and Best Use at Time of Transaction	Planned Industrial Park
(O)	Condition of Sale:	Arm's Length
(P)	Financing:	Typical Market
(Q)	Encumbrances:	None were reported or noticed during our verification process.
(R)	Type of Improvements:	None
(S)	Utilities:	All Available

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LAND SALE 6 (70-7358-0436)

(Cont'd)

- (T) Verification:
With/Relationship: Michael Dreyer, Listing Broker, Dreyer & Associates
Phone 321-508-6422
Date: June 2015
Verified by: Third Party Appraiser
- (U) Motivation of Parties: Grantor: Disposition
Grantee: Future Industrial Development
- (V) Analysis of Pertinent Sale Information, Including Cash Equivalency Consideration: N/A
- (W) Exposure Time: Several years
- (X) Number of Days Property Was on the Market: More than a year
- (Y) Remarks: The site is made up of three parcels in an irregular shape consisting of approximately 45.04 acres of land area. The property had been listed for sale for over five years at varying list prices prior to the most recent sale.
- (Z) Property Sketch: Property sketch attached.

LAND SALE 6 (70-7358-0436)
(Cont'd)



LAND SALE 7 (70-7886-1820)

(A)	Recording Data:	O.R. Book 7886, Page 1820, Brevard County, Florida
(B)	Grantor:	Ocean Holdings of Brevard, LLC
(C)	Grantee:	Fibertronics, Inc
(D)	Date of Transaction:	May 10, 2017
(E)	Date Inspected:	February 07, 2018
(F)	Dimensions and Size of Land:	Shape: Irregular Size (Ac): 9.34 Corner: No Frontage: Kirby Circle NE Utilities: All to Site Topography: Mostly Level, Inspection
(G)	Consideration:	\$395,000
(H)	Unit Price:	\$0.97 per square foot \$42,291 per acre
(I)	Type of Instrument:	Warranty Deed
(J)	Tax Identification Number:	2827146
(K)	Address / Location:	The property is located along the west side of Kirby Circle NE, Palm Bay, Brevard County, Florida 32905
(L)	Zoning: Land Use:	LI, Light Industrial Industrial
(M)	Present Use:	Vacant Land
(N)	Highest and Best Use at Time of Transaction	Industrial Development
(O)	Condition of Sale:	Arm's Length
(P)	Financing:	Typical Market
(Q)	Encumbrances:	None were reported or noticed during our verification process.
(R)	Type of Improvements:	None
(S)	Utilities:	All Available

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LAND SALE 7 (70-7886-1820)
(Cont'd)

- (T) Verification:
With/Relationship: Michael Ullian, Listing Agent
Phone: Not Listed
Date: December 1, 2017
Verified by: Third Party Appraiser
- (U) Motivation of Parties: Grantor: Disposition
Grantee: Future Industrial Development
- (V) Analysis of Pertinent Sale Information, Including Cash Equivalency Consideration: N/A
- (W) Exposure Time: Unknown
- (X) Number of Days Property Was on the Market: Unknown
- (Y) Remarks: This is the sale of industrial land within Kirby Industrial Park. The site is raw land and is fully usable. No wetlands are located onsite. The buyer plans to develop with a warehouse for owner occupancy. It also has frontage along the Florida East Coast Railway but no spur. It was originally listed for sale for \$595,000 then reduced to \$395,000 at the time of sale. The site size of 9.34 acres was verified by the listing broker and based upon a survey. This is slightly different than the 9.48 acre site size listed in public records. No entitlements existed at the time of sale.
- (Z) Property Sketch: Property sketch attached.

LAND SALE 7 (70-7886-1820)
(Cont'd)



LAND SALE 8 (70-7947-1758)

- (A) Recording Data: O. R. Book 7947, Page 1758, Brevard County, Florida
- (B) Grantor: Mission JRD Palm Bay, LLC
- (C) Grantee: Kirby Circle, LLC
- (D) Date of Transaction: July 7, 2017
- (E) Date Inspected: December 14, 2017
- (F) Dimensions and Size of Land: Shape: Flag Shaped
Size (Gross Acres): 16.16±, Per Site Plan
Size (Net Acres): 14.75± Per Site Plan
Frontage: 668.57± feet along east side of Kirby Circle NE and 297± feet of frontage along south side of Taylor Avenue
- (G) Consideration: \$525,000
- (H) Unit Price: \$32,488 per gross acre
\$35,593 per net acre
- (I) Type of Instrument: Warranty Deed
- (J) Tax Identification Number: 2832258
- (K) Address / Location: The property is located at the southeast corner of Kirby Circle NE and Taylor Avenue, within Palm Bay, Brevard County, Florida.
- (L) Zoning: LI, Light Industrial, Palm Bay
Land Use: Industrial, Palm Bay
- (M) Present Use: Vacant Land
- (N) Highest and Best Use at Time of Transaction: Industrial development
- (O) Condition of Sale: Arm's length
- (P) Financing: Same as cash.
- (Q) Encumbrances: No adverse encumbrances or easements were noted.
- (R) Type of Improvements: None Noted

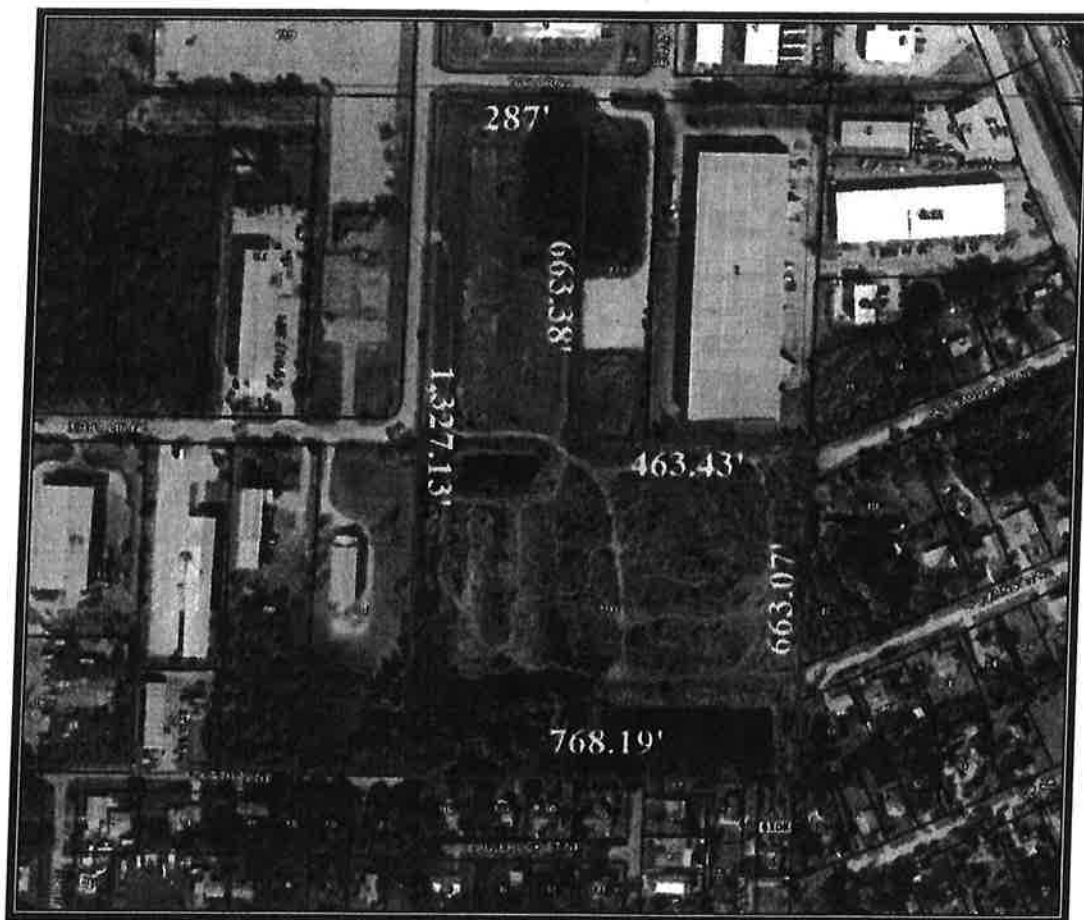
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LAND SALE 8 (70-7947-1758)

(Cont'd)

- (S) Utilities: All Municipal Utilities are Available
- (T) Verification:
With/Relationship: Adam Rathburn-Listing Broker, Public Records, Deed
Phone 321-752-1199, Extension 20
Date: December 14, 2017
Verified by: Paul M. Roper, MAI
- (U) Motivation of Parties: Typical market
- (V) Analysis of Pertinent Sale
Information, Including Cash
Equivalency Consideration: Typical Market Transaction/Same as Cash
- (W) Exposure Time: 12-18 Months
- (X) Number of Days Property
Was on the Market: Approximately 2 Years
- (Y) Remarks: The property does not have off site retention available and would likely use the existing on-site ponds for any future developments. The sale property transferred without any entitlements. The site was previously entitled for development of a large industrial park with seven (7) buildings containing up to 150,000 Sf of flex/industrial space. The buyer, a dredging company known as Gator Dredging, reportedly gave no consideration to the expired plans and is pursuing their own development plan in relation to their dredging operations.
- (Z) Property Sketch: Warranty Deed Attached.

LAND SALE 8 (70-7947-1758
(Cont'd)



QUALIFICATIONS OF PAUL M. ROPER, MAI, SRPA, SRA

BUSINESS ADDRESS

Clayton, Roper & Marshall, Inc.
246 North Westmonte Drive
Altamonte Springs, Florida 32714

Telephone: (407) 772-2200, Ext. 316
Fax: (407) 772-1340
E-mail: proper@crmre.com

EDUCATION

BSBA Degree (Finance), University of Central Florida, Orlando, Florida 1979
AS Degree, Daytona State College, Daytona Beach, Florida 1974

REAL ESTATE APPRAISAL COURSES AND SEMINARS

COMPLETED UNDER DIRECTION OF THE APPRAISAL INSTITUTE

2017 Central Florida Real Estate Forum	2017
2016 Central Florida Real Estate Forum	2016
Online Cool Tools Course	2016
National USPAP Update Course.....	2016
Florida Law Update.....	2016
Central Florida Real Estate Forum.....	2015
Evaluating Residential Construction	2014
2014 Central Florida Real Estate Forum – Unity of the Community.....	2014
Business Practice and Ethics.....	2014
National USPAP Update Course	2014
Florida Law.....	2014
Litigation Assignments for Residential Appraisers: Doing Expert Work on Atypical Cases	2014
Central Florida Real Estate – 2012 Valuation Forum	2012
Fundamentals of Separating Real, Personal Property, and Intangible Business Assets	2012
The Uniform Appraisal Dataset from Fannie Mae and Freddie Mac	2011
Appraisal Curriculum Overview	2010
Florida Supervisor/Trainee Roles & Rules	2010
Valuation by Comparison: Residential Analysis.....	2010
Analyzing the Effects of Environmental Contamination on Real Property	2010
Condemnation Appraising: Principles and Applications	2010
10-Hour USPAP Update & Core Law.....	2010
Property Tax Assessment.....	2010
Business Practices and Ethics	2010
Value by Comparison: Residential Analysis and Logic	2009
Florida Appraisal Law	2009
National USPAP Update Course, Florida Association of Realtors	2006
Florida Law Update for Real Estate Appraisers, Florida Association of Realtors.....	2006/2010
South Florida Water Management District Seminar	2005
Course 420: Business Practices and Ethics (formerly Standards of Professional Practice, Part B).	2005/2010
National USPAP Update Course, University of Phoenix	2004
Florida Law Update for Real Estate Appraisers.....	2004
FDOT – Advanced Appraisal Review Course	2004
South Florida Water Management District Course	2004
Uniform Standards for Federal Land Acquisitions, “The Yellow Book” Tallahassee, Florida	2004
South Florida Water Management District Appraisal Seminar.....	2003
South Florida Water Management District Appraisal Seminar.....	2002
Florida State Law Update for Real Estate Appraisers	2002
Standards of Professional Practice, Part C.....	2002
When Good Houses Go Bad (FREAB Course 01-03)	2001
Litigation Skills for the Appraiser.....	2001
Capital Gains in Like-Kind Exchanges	2001
Appraising from Blueprints	2000

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**REAL ESTATE APPRAISAL COURSES AND SEMINARS
COMPLETED UNDER DIRECTION OF THE APPRAISAL INSTITUTE (CONTINUED)**

Partial Interest Valuation	2000
USPAP/Law.....	2000
St. Johns River Water Management Appraisal Seminar	2000
Business Enterprise Valuation - Course No. 701	1999
Alternative Dispute Resolution (ADR) - Course No. 706	1999
Improving Your Business, Management and Bottom Line Profit.....	1999
Valuing Your Business.....	1999
Appraisal Considerations for Rural Properties.....	1998
USPAP - Part C.....	1997
Fannie Mae Guidelines Update.....	1996
USPAP (Update/Core Law).....	1996
Agriculture and the Internet Computer Workshop	1995
How to Appraise FHA-Insured Property.....	1995
Appraisal Institute Faculty Workshop	1995
Technology Video Conference	1995
Understanding Limited Appraisals & Reporting Options - General	1994
Powerline Easements & Electro Magnetic Fields' Effect on People & Value.....	1994
USPAP Core Law for Appraisers.....	1994
Standards of Professional Practice, Parts A & B.....	1992
Interim Use Properties.....	1992
SREA 201 Instructor's Clinic.....	1988
Course IV - Condemnation Appraisal Practice.....	1988
Uniform Residential Appraisal Report	1987
Valuation and Evaluation of Proposed Projects	1987
R-41c - Overview and Analysis	1987
R-41b - Overview and Analysis	1986
Capitalization Theory and Techniques	1986
Federal Income Taxes Affecting Real Estate.....	1985
R-41b - Federal Home Loan Bank Board Regulations.....	1985
Condemnation and the Appraiser.....	1984
Development of Business Centers and Office Showrooms	1984
Overview - Apartment Development Process.....	1984
Adjusting for Financing Differences in Residential Properties.....	1983
SREA 201 Instructor's Clinic.....	1982
Report Writing Seminar.....	1981
Construction Facts/Inspections	1981
Course VII, Industrial Valuation.....	1981
Hotel/Motel Valuation and Analysis Seminar	1981
Golf Course Valuation and Analysis Seminar	1981
R-2 Single-Family Residential Examination	1978
Course II, Urban Case Studies	1977
Narrative Report Writing Workshop	1976
Course 201 - University of Central Florida	1976
Applied Capitalization Techniques Workshop	1975
Course 101 - Stetson University.....	1975

INDEPENDENT SEMINARS (OTHER THAN APPRAISAL INSTITUTE)

FDOT - 7-Hour USPAP Update.....	2018
FDOT - Florida Law Update.....	2018
Orlando Regional Realtors Ethics Course for Continuing Education	2018
Real Estate Continuing Education State Brokers Course and Exam.....	2018
Conservation Trust for Florida - Conservation Easements from All Angles.....	2013

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INDEPENDENT SEMINARS (OTHER THAN APPRAISAL INSTITUTE) (CONTINUED)

Orlando Regional Realtor Association – 3rd Cycle Quad Code of Ethics	2012
Florida Department of Revenue – 2010 Value Adjustment Board Training	2010
FDOT – 7-Hour USPAP Update	2010
FDOT – Florida Law Update	2010
FDOT – Advanced Appraisal Review	2010
University of Florida – Florida Water Law and Sustainability	2010
Supervisor & Trainee Appraiser Rules & Roles	2008
Advanced Appraisal Review	2008
Sovereignty Submerged Land Easements	2008
Florida Department of Transportation- Advanced Appraisal Review	2004
SFWMD-Current Appraisal Issues in Florida	2004
SFWMD-Current Appraisal Issues in Florida	2002
Real Estate Continuing Ed Course	2002
SFWMD-Uniform Appraisal Standards for Federal Land Acquisitions	2001
SFWMD-Current Appraisal Issues in Florida	2000
Less Than Fee Interest Workshop	1999
The Internet and Appraising	1997
Risk Reduction for Brokers	1996
Contracts, Collectibles, Crimes, Copy & More	1996
Agriculture and the Internet II Workshop	1996
Marshall & Swift Square Foot Method Use & Application	1996
Real Estate Law Symposium	1995
Concurrency Management Seminar - City of Orlando	1992
Citrus Groves - Evaluation and Analysis	1991
Appraisal Review of Commercial Real Estate and Federal Home Loan Bank Board Memorandum R-41c	1986

The Appraisal Institute conducts a voluntary program of continuing education for its designated members. MAI's who meet the minimum standards of this program are awarded periodic educational certification. Paul M. Roper is currently certified under this program.

Mr. Roper has also attended various seminars under the direction of the Orlando Area Association of Realtors and the American Society of Appraisers.

PROFESSIONAL DESIGNATIONS

MAI Designation - Appraisal Institute, Certificate #6442

SRPA and SRA Designations - Appraisal Institute

(Past President of Chapter No. 100; Past Education Committee Chairman)

Licensed Real Estate Broker, State of Florida

State-Certified General Appraiser, State of Florida, License Number RZ 141

FNMA Approved - #1108588

EXPERIENCE

Special Magistrate for Valuation Adjustment Board Hearings

Orange County 1984, 1986, 1987, 1988, 1989, 1990, 1991, 1992, 2005, 2006, 2007, 2008, 2015, 2016, 2017

Special Magistrate for Valuation Adjustment Board Hearings

(sole member) for Osceola County 1986, 1987, 1988, 1989, 1990

Instructor: Less Than Fee Interest Workshop for Northwest Florida Water Management District 1999

Appraisal Institute (Appraising Interim Use Properties) 1992, 1991

Society of Real Estate Appraisers (SREA Course 201)..... 1991, 1985

Society of Real Estate Appraisers (Uniform Residential Appraisal Reports) 1987

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EXPERIENCE (CONTINUED)

Instructor:	Continuing Education Instructor Valencia College, Orlando, Florida.....	1984
	American Institute of Real Estate Appraisers	1984
Author:	Coursework for Teaching "Less Than Fee Interest"	1999
Author:	Coursework and Appraisal Articles for Teaching and Publication, such as: "Appraising Interim Use Properties"	1992, 1991
	Vice-President of Clayton, Roper & Marshall, Inc. (formerly Clayton & Roper Appraisal Services)	Since 1982
	Associate with Pardue, Heid, Church, Smith & Waller.....	1975 to 1982

ASSOCIATIONS

Member:	The Appraisal Institute
	Altamonte Springs Chamber of Commerce
	Kissimmee Chamber of Commerce
	Orlando Regional Realtor Association
	Better Business Bureau
	International Right-of-Way Association (IRWA)

Paul M. Roper has completed appraisal reports and lease negotiations throughout the United States for individuals, attorneys, mortgage brokers, mortgage bankers, credit unions, banks, savings and loan associations and various Federal, State, and local governmental agencies for valuation, evaluation and analysis assignments that include:

- Ranch Lands, Citrus Groves and Crop Farms, Florida Springs and Conservation Easements
- Airport Land Acquisitions and Avigation Easements
- Business Valuations
- Cemeteries and Mortuaries
- Commercial Properties of most Classifications
- Condemnation (Eminent Domain) and Expert Witness Testimony
- Hotel/Motel Valuation
- Industrial Properties
- Office Buildings
- Litigation/Consultation Assignments
- Market/Feasibility Studies
- Mobile Home Sales and Rental Parks
- Personal Property Appraisals
- Roadside Advertising Signs
- Single-Family and Multi-Family Residential Properties
- Restaurants
- Special Purpose Properties such as Citrus and Tomato Packing Plants and a US Naval Training Center
- Appraisal Reviews

Paul Roper presently owns interests in office buildings, land investments and detached residential housing. He has testified as an expert witness for various litigation involving real estate in Federal Courts and the Circuit Courts of Brevard, Escambia, Lake, Marion, Orange, Osceola, Pasco, Polk, Seminole, and Volusia Counties in the State of Florida.

OTHER

Member:	U.S. Marine Corps (Vietnam Veteran) Honorable Discharge - 1969-1972
	Disabled American Veterans (DAV)
	Veterans of Foreign Wars (VFW)

CLAYTON, ROPER & MARSHALL

STATE OF FLORIDA CERTIFICATION

STATE OF FLORIDA DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION FLORIDA REAL ESTATE APPRAISAL BD	
LICENSE NUMBER	
RZ141	
The CERTIFIED GENERAL APPRAISER Named below IS CERTIFIED Under the provisions of Chapter 475 FS. Expiration date: NOV 30, 2018	
ROPER, PAUL M 246 N WESTMONTE DRIVE ALTAMONTE SPRINGS FL 32714	

