

EXECUTIVE SUMMARY

SUBJECT PROPERTY, RIGHTS APPRAISED

The subject property consists property identified as tax parcel 36-06-15-0086-000F-0080 and Lot 8 BLK F of Santa Fe Oasis Subdivision containing 0.76 acres of land. *This is an appraisal of the fee simple interest at the client's request therefore, the fact that the transfer of the property will be subject to some type of development restrictions prohibiting structures, wells, and septic tanks is not considered.* There are no building improvements to be appraised. Fee simple interest is defined as "absolute ownership unencumbered by any other interest or estate subject only to the limitations imposed by the government powers of taxation, eminent domain, police power and escheat".¹

PROPERTY HISTORY

The subject is currently offered for bid sale.

EFFECTIVE DATE OF APPRAISAL

June 3, 2020

PURPOSE OF APPRAISAL, CLIENT, INTENDED USER

Develop an opinion of market value for the client to make an offer to purchase the subject tract. The client is JLR & CAR Holdings, LLC with its members and the SRWMD as intended users of this report.

SCOPE OF WORK

For this appraisal, we conducted the following:

- Interviewed market participants and other sources concerning factors influencing value;
- Reviewed files and researched relevant market data;
- Applied the sales comparison approach to arrive at a value conclusion for the property;
- Prepared a restricted appraisal report summarizing conclusions.

HIGHEST AND BEST USE

Residential lot.

¹ The Dictionary of Real Estate Appraisal, Sixth Edition (Chicago: Appraisal Institute, 2015) p. 90