



APPRAISAL DEVELOPMENT INTERNATIONAL, INC

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**APPRAISAL REPORT**  
**Of**  
**PROPOSED 1.435 ACRE OUTPARCEL**  
**CORNER OF N. 56<sup>th</sup> STREET & BULLARD PARKWAY**  
**TEMPLE TERRACE, FL 33617**  
**HILLSBOROUGH COUNTY**



FOR:

**CITY OF TEMPLE TERRACE**

TEMPLE TERRACE, FL

DATE OF VALUATION

April 11<sup>th</sup>, 2016

Our File # 1613

PO # 153044

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April 15<sup>th</sup>, 2016

Mr. Martin Hudson  
Redevelopment Director  
City of Temple Terrace  
11250 North 56<sup>th</sup> Street  
Temple Terrace, FL 33687

**RE: OUTPARCEL CNR N. 56<sup>th</sup> ST & BULLARD PARKWAY, TEMPLE TERRACE, FL 33617**

OUR FILE # 1613  
PO# 153044

Dear Mr. Hudson,

I hereby certify that I have appraised the proposed outparcel located at the corner of N. 56<sup>th</sup> Street and Bullard Parkway, Temple Terrace, FL 33617 for the purpose of estimating the "As Is" Market Value of the Fee Simple of the proposed site as if vacant and available to develop as of the day of my inspection on April 11<sup>th</sup>, 2016 to assist in asset valuation.

The proposed site, an outparcel of a larger municipally owned parcel, is rectangular in shape located at the corner of 56<sup>th</sup> Street and Bullard Parkway with a total of 62,530 Sq. Ft. (1.435 acres) – the property is currently improved with a vacated fast-food restaurant.

A legal description of the property is located in the body of the report. Please note the assumptions, limiting conditions, and extraordinary assumptions as they may have a bearing on the report and the value conclusions.

To the best of my knowledge and belief, the statements contained in this report are true and correct and neither our employment to prepare this appraisal nor our compensation is contingent upon the value reported. It is assumed the property is free and clear of all encumbrances. We have inspected the property and the neighborhood. All data gathered in my investigation is from sources deemed reliable.

This appraisal was made in accordance with the Uniform Standards of Professional Practice (USPAP) 2016-2017 edition adopted by the Appraisal Standards Board of the Appraisal

Foundation, the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute, and all applicable state appraisal regulations. The appraisal is also prepared in accordance with the appraisal regulations issued in connection with the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA).

To report the assignment results, we use the Appraisal Report option of Standards Rule 2-2(a) of the 2016-2017 edition of USPAP. As USPAP gives appraisers the flexibility to vary the level of information in an Appraisal Report depending on the intended use and intended users of the appraisal, we adhere to the Appraisal Development International's internal standards for an Appraisal Report – Standard Format. This type of report has a moderate level of detail. It summarizes the information analyzed, the appraisal methods employed, and the reasoning that supports the analyses, opinions, and conclusions. It meets or exceeds the former Summary Appraisal requirements that were contained in the 2012-2013 edition of USPAP.

This letter must remain attached to the report in order for the value opinion set forth to be considered valid.

It is my opinion the Market Value in Fee Simple of the proposed site area as of April 11<sup>th</sup>, 2016 was:

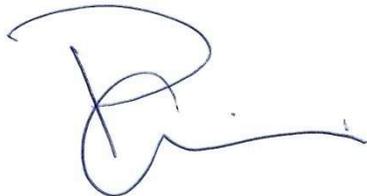
As if vacant & available to develop  
**ONE MILLION, ONE HUNDRED THOUSAND DOLLARS**®  
( \$1,100,000 )

Less cost to demolish existing improvements.  
Less cost to survey and re-plat.

Hypothetical Conditions:

- To value the property as if vacant and available to develop.

Sincerely,

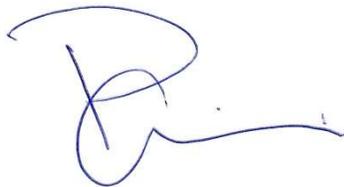
A handwritten signature in blue ink, appearing to read 'P. Willies', with a large, stylized initial 'P'.

Paul T. Willies  
State-Certified General Real Estate Appraiser #RZ2762

## Certification

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

- the statements of fact contained in this report are true and correct.
- the reported analysis, opinions and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial unbiased professional analyses, opinions and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and I have no personal interest or bias with respect to the parties involved.
- I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- my engagement in this assignment was not contingent upon developing or reporting predetermined results.
- my compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- my analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute and the *Uniform Standards of Professional Appraisal Practice*.
- I have made a personal inspection of the property that is the subject of this report.
- No one provided significant appraisal, appraisal review, or appraising consulting assistance to the person signing this certification.



Paul T Willies

State-Certified General Real Estate Appraiser #RZ2762

## **Executive Summary**

Date of Value: April 11<sup>th</sup>, 2016  
Date of Inspection: April 11<sup>th</sup>, 2016  
Date of Report: April 15<sup>th</sup>, 2016

Location: N 56<sup>th</sup> Street & Bullard Parkway,  
Temple Terrace, FL 33617

Hillsborough County Folio: 201949-0000 (portion thereof)

Interest Appraised: Fee Simple.

Intended Use of the Appraisal: Estimate the "As Is" Market Value in Fee Simple of the subject proposed site area as if vacant and available to develop as of April 11<sup>th</sup>, 2016 to assist in asset valuation.

Intended Users: City of Temple Terrace

Property Owner: City of Temple Terrace  
11250 N 56<sup>th</sup> St  
Temple Terrace, FL 33617

Land Description: According to the Hillsborough County Property Appraiser the overall property is rectangular in shape with a total of 532,303 +/- SF (12.22 acres MOL) at the corner of N. 56<sup>th</sup> Street and Bullard Parkway. The parcel is principally flat at or below street grade, slopping gently to the SE. The portion of the subject under review is considered an outparcel of the parent parcel with 62,530 +/- SF (1.435 acres).

Improvements: The NW corner of the property, within the area under valuation, has a 4,303 GSF vacated single story fast-food restaurant with single lane drive-thru. The building was built in 1978. For the purposes of this appraisal, we are not considering the improvements, and valuing as if vacant and available for development.

Neighborhood: Downtown Temple Terrace

Present Use: Vacant commercial

Zoning: DOD – Downtown Overlay District,  
City of Temple Terrace

Flood Zone: Zone X FIRM Map Number 12057C0219H Effective Date  
August 28th 2008

Census Tract: Block 2015, Block Group 2, Tract 106

Highest & Best Use: Multi-story mixed-use retail/commercial office building.

Value Indications:

Sales (Market) Approach:

As if vacant & available to develop  
**ONE MILLION, ONE HUNDRED THOUSAND DOLLARS**®  
( \$1,100,000 )

Less cost to demolish existing improvements.  
Less cost to survey and re-plat.

## **General Assumptions and Limiting Conditions**

This report has been prepared under the following general assumptions and limiting conditions:

1. Information furnished by others is assumed to be true, factually correct and reliable. No effort has been made to verify such information and I assume no responsibility for its accuracy. Should there be any material error in the information provided to me; the results of this report are subject to review and revision.
2. All mortgages, liens and encumbrances have been disregarded unless specified within this report. The subject property is analyzed as though under responsible ownership and competent management. It is assumed in this analysis that there were no hidden or unapparent conditions of the property, subsoil or structures, including hazardous waste conditions, which would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that may be required to discover them. No responsibility is assumed for legal matters existing or pending, nor is opinion rendered as to title, which is assumed to be good.
3. We have assumed that no hazardous waste exists on or in the subject property unless otherwise stated in this report. We did not observe the existence of hazardous material, which may or may not be present on the property. I have no knowledge of the existence of such materials on or in the subject property. We however, are not qualified to detect such substance or detrimental environmental conditions. The value estimate rendered in this report is predicated upon the assumption that there is no such material on or affecting the property that would cause a diminution in value. We assume no responsibility or environmental engineering knowledge required to discover it. You urged to retain an expert in the field if so desired
4. It is assumed that there is full compliance with all applicable federal, state and local environmental regulation and laws unless non-compliance is noted.
5. The Americans with Disabilities Act (ADA) became effective January 26, 1992. We have not made a specific compliance survey and or analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property together with a detailed analysis of the requirements of the ADA could reveal that the property is not in compliance with one or more elements of the ADA. If so, this fact could have a negative effect upon the value of the property. Since we have no direct evidence relating to this issue, I did not consider possible noncompliance with the requirements of the ADA in estimating the value of the subject property.
6. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless nonconformity has been stated, defined and considered in the analysis.
7. It is assumed that all required licenses, consents or other legislative or administrative authority from any local, state or national governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimated contained in this report is based.

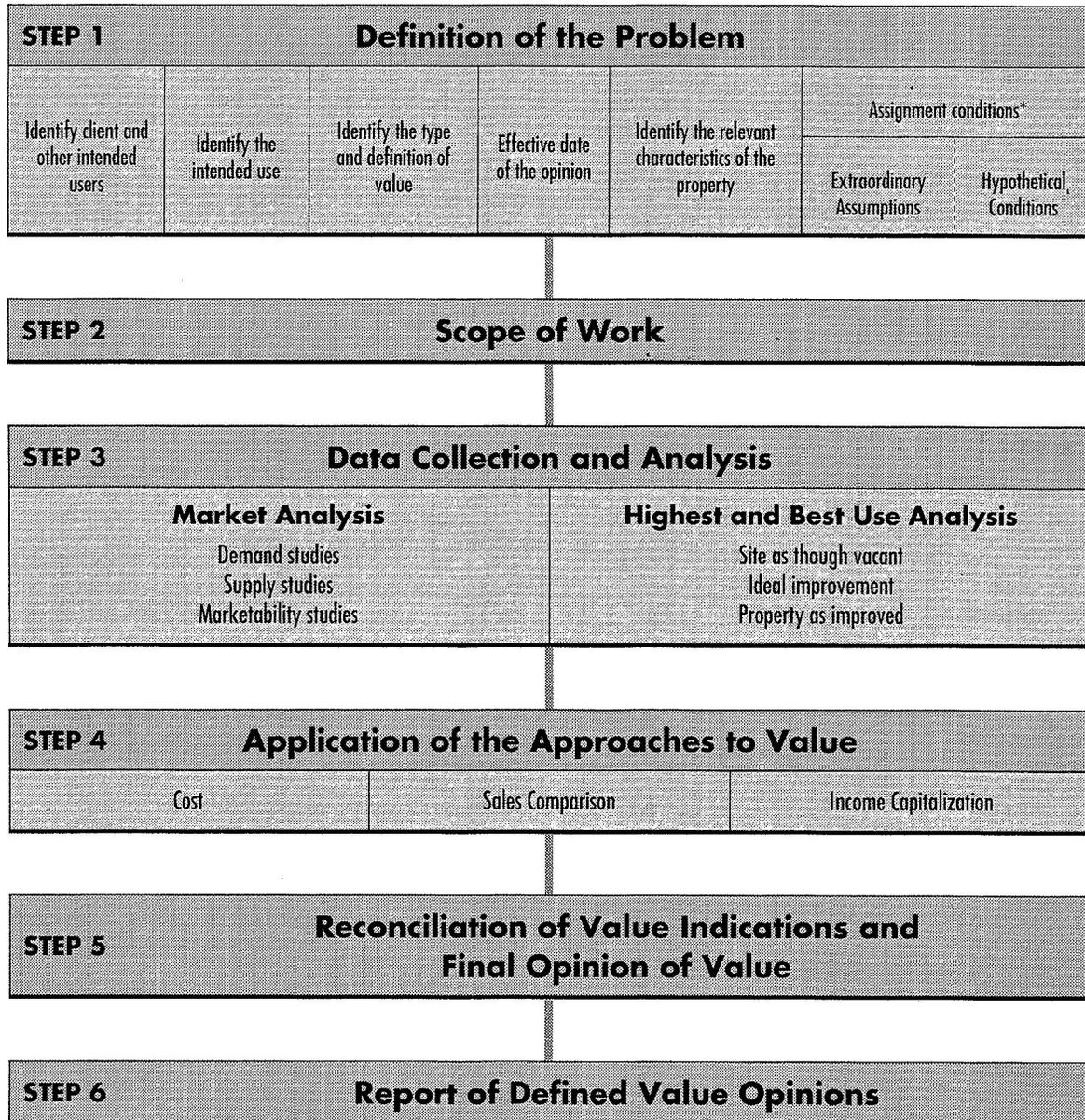
8. Possession of this report, or a copy thereof, does not carry with it the right of publication. Neither all nor any part of the contents of this report (especially on conclusions as to value, our identity or the identity of the firm with which I am connected) shall be disseminated to the public through advertising, public relations, news, sales or other media without my prior written consent and approval. This appraisal report is intended for use in its entirety. Individual pages or sections or the report should not be used separately from the rest of the report.
9. Unless prior arrangements have been made, we, by reason of this report, are not required to give further consultation or testimony, or to be in attendance in court with reference to the property that is the subject of this report without prior financial arrangements.
10. This report constitutes a complete appraisal presented as an Appraisal Report – Standard Format.
11. We have made no legal survey nor have we commissioned one to be prepared. Therefore, reference to a sketch, plat, diagram or previous survey appearing in the report is only for the purpose of assisting the reader to visualize the property.
12. The Bylaws and Regulations of the Appraisal Institute cover disclosure of the contents of this report.
13. The authentic copies of this report are signed in ink and are printed on white paper. Electronic signatures may also be utilized in this report. The Uniform Standards Board state that electronically affixing a signature to a report carries the same level of authenticity and responsibility as an ink signature on a paper report (the term “Written Records” includes information stored on electronic, magnetic or other media). Any copy that does not have the above is unauthorized and may have been altered.
14. No responsibility is assumed for the legal description provided or for matters pertaining to legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise noted.
15. The property is appraised as if free and clear of any or all liens or encumbrances unless otherwise stated.
16. Responsible ownership and competent property management are assumed.
17. It is assumed that the use of the land and improvements are confined within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.
18. By the receipt and implied acceptance of this report, the addressee recognizes the obligation for timely remittance of associated professional fees in full. Furthermore, any claims against me, for whatever reason, are limited to the amount of said fees. Our responsibility is limited to our client the **City of Temple Terrace** and does not extend to any third party.

## **Appraisal Report**

**Uniform Standards Rule 2-2(a) requires the content of an Appraisal Report must be consistent with the intended use of the appraisal and at a minimum:**

- (i) state the identity of the client and any intended users, by name or type;
- (ii) state the intended use of the appraisal;
- (iii) summarize information sufficient to identify the real estate involved in the appraisal, including the physical, legal, and economic property characteristics relevant to the assignment;
- (iv) state the real property interest appraised;
- (v) state the type and definition of value and cite the source of the definition;
- (vi) state the effective date of the appraisal and the date of the report;
- (vii) summarize the scope of work used to develop the appraisal;
- (viii) summarize the information analyzed, the appraisal methods and techniques employed, and the reasoning that supports the analyses, opinions, and conclusions; exclusion of the sales comparison approach, cost approach, or income approach must be explained;
- (ix) state the use of the real estate existing as of the date of value and the use of the real estate reflected in the appraisal;
- (x) When an opinion of highest and best use was developed by the appraiser, summarize the support and rationale for that opinion;
- (xi) Clearly and conspicuously:
  - state all extraordinary assumptions and hypothetical conditions; and
  - state that their use might have affected the assignment results; and
- (xii) include a signed certification in accordance with Standard Rule 2-3.

# USPAP and the Appraisal Process



\* Assignment conditions also include jurisdictional exceptions, assumptions and limiting conditions.

## Scope of Work

The scope of work applied to this specific appraisal assignment is summarized below.

In the preparation of this report, the appraisal problem was identified; that being the client, intended use, intended users, type and definition of value opinion, effective date of the opinion and conclusion, subject of the assignment and relevant characteristics about that subject, and the assignment conditions. A solution to the appraisal problem (scope of work) was planned, and then implemented so as to arrive at a credible result.

In preparation for this appraisal I have:

- Contracted with Martin Hudson on behalf of City of Temple Terrace to prepare an Appraisal Report – Standard Format (equivalent of previous Summary Appraisal) of the proposed subject outparcel as if vacant and available to develop.
- Inspected subject April 11<sup>th</sup>, 2016
- Took extensive photographs reflecting the condition of the property.
- Reviewed assessor records in Hillsborough County.
- Confirmed zoning and permissible uses.
- Reviewed State publications and recent forecasts for economic growth for the Tampa Bay market.
- Reviewed several data bases for sales of vacant commercial land.
- Reviewed market conditions and current listings and comparable sales similar to the subject, and attempted to confirm data of the selected comparable used for direct comparison to the subject with principals or county records in each transaction.
- Reviewed and made flood and census plan determination
- In valuing the property, the most viable approach as vacant land is by the Sales (Market) Approach. Neither the Cost or Income Approaches are viable at this time.
- Compiled the report, and reconciled the approaches utilized.

## **Type of Appraisal**

This appraisal is an Appraisal Report as prescribed by the Appraisal Standards Board in the 2016-2017 Edition of Uniform Standards of Professional Appraisal Practice. The report is further defined as Appraisal Report – Standard Format (equivalent of previous Summary Appraisal).

## **Competency of the Appraiser(s)**

The Appraisers' specific qualifications are included within this report. These qualifications serve as evidence of their competence for the completion of this appraisal assignment in compliance with the competency provision in USPAP. The appraisers' knowledge and experience, combined with their professional qualifications, are commensurate with the complexity of the assignment. The appraiser has previously provided consultation and value estimates for properties similar to the subject in Hillsborough, Pinellas, and Pasco Counties.

## **Disclosure of previous interest (if any) in the prior three years**

I have no present or prospective interest in the property that is the subject of this report and I have no personal interest with respect to the parties involved.

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

I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.

## **Effective Date of this Appraisal**

The effective date of this appraisal is April 11<sup>th</sup>, 2016.

## **Intended Use and User**

The *Use* of this appraisal is limited to my client **City of Temple Terrace** for estimating the "As Is" Market Value of the Fee Simple interest of the subject proposed site area as if vacant and available to develop as of April 11<sup>th</sup>, 2016 to assist in asset valuation. My responsibility is limited to my client and does not extend to a third party. In addition, any claims against me for any reason whatsoever are limited to the amount of fees paid for this appraisal assignment. Neither the value estimate nor any of the contents of this appraisal may be disclosed to or relied upon by third parties.

## **Extraordinary Assumptions**

*An assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinions or conclusions. <sup>(1)</sup>*

None.

## **Hypothetical Conditions**

*A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis. <sup>(2)</sup>*

- To value the property as if vacant and available to develop

1,2 *Uniform Standards of Professional Appraisal Practice, 2016-2017 Edition*

## Definitions

### **MARKET VALUE**

The *market value* is described herein as defined by agencies that regulate federal financial institutions as:

“The most probable price, which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller acting prudently and knowledgeably, and assuming the price is not, affected by undue stimulus. Implicit in this definition are the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised, and acting in what they think is their best interest;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.”<sup>(1)</sup>

### **FEE SIMPLE**

*Fee Simple Estate* is defined as the “absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power and escheat.”<sup>(2)</sup>

### **EXTRAORDINARY ASSUMPTION**

An assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser’s opinions or conclusions.<sup>(3)</sup>

*Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis.*

### **HYPOTHETICAL CONDITION**

A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.<sup>(3)</sup>

*Hypothetical conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis.*

<sup>(1)</sup> [The Appraisal of Real Estate](#), Twelve Edition, the Appraisal Institute, 2001.

<sup>(2)</sup> [The Appraisal of Real Estate](#), Twelve Edition, the Appraisal Institute, 2001.

<sup>(3)</sup> [USPAP 2014-2015 Definition](#)

## Real Estate Appraised

### Location:

N. 56<sup>th</sup> Street & Bullard Parkway,  
Temple Terrace, FL 33617

An outparcel of  
Hillsborough County Folio: 201949-0000

### Site Description:



According to the Hillsborough County Property Appraiser the overall property is rectangular in shape with a total of 532,303 +/- SF (12.22 acres MOL) at the corner of N. 56<sup>th</sup> Street and Bullard Parkway. The parcel is principally flat at or below street grade, sloping gently to the SE. The portion of the subject under review (as indicated in green in the aerial above) is considered an outparcel of the parent parcel with 62,530 +/- SF (1.435 acres).

## **Neighborhood**

### Downtown Temple Terrace

The subject is located as part of the core commercial quadrant of the Temple Terrace Town Center, a redevelopment project underway by the City of Temple Terrace to revitalize the downtown district.

## **Zoning**

### DOD – Downtown Overlay District – City of Temple Terrace

The purpose of the Downtown Overlay District (DOD) is to establish architectural, landscaping, design, building, and use and site development regulations that encourage urban compatible land uses, ensure higher quality development and function in order to protect property values, improve economic development opportunities, provide safe and efficient access with a focus on the pedestrian and further the overall goals of the community redevelopment plan (adopted May 15, 2001, as updated), the Downtown Temple Terrace Revitalization Master Plan (adopted January 31, 2005) and the Downtown Mixed Use future land use category of the city's comprehensive plan. These architectural, landscaping, design, building, use and site development criteria can encourage quality development through the use of a variety of design and site techniques while continuing to provide for a wide range of economic development opportunities.

## **Land Use**

### CG – Commercial General

The purpose of the C-G Commercial General zoning district shall be to locate and designate areas within the city which are suited for the development and operation of general commercial service areas to serve the residents of the city and surrounding areas; to designate such uses as appropriate for development within said zoning district; and to set forth such development standards and provisions as proper and necessary to ensure the proper development and functioning of uses within said zoning district.

## **Utilities**

Electric, gas, cable, and telephone service is readily available. Water, sewer, fire and emergency services is provided by the City of Temple Terrace.

## **Ingress/Egress**

Access is available from N 56<sup>th</sup> St and Bullard Parkway.

## **Topographical Features/Influences**

Overall, the property is principally flat sloping gently to the southeast.

## **Frontage**

The property fronts on the east side of N. 56<sup>th</sup> Ave with estimated 295 feet of frontage, and estimated 325 feet on Bullard Parkway - based on Hillsborough County GIS mapping.

## **Flood Zone Determination**

Zone X FIRM Map Number 12057C0219H Effective Date August 28th 2008

## **Census Tract**

Block 2015, Block Group 2, Tract 106

## **Easements, Encroachments, and Use Restrictions**

The property is accessible from an easement to the east of the property (entrance to Downtown Temple Terrace off of Bullard Parkway). There are standard utility easements to the property for electric, gas, and telephone/cable services - along with water and sewer lines provided by the city.

## **Environmental Concerns**

At the time of our inspection there were no apparent stained soil areas, improperly disposed drums or petroleum containers or stressed vegetation that would be cause for concern. There were no apparent fill or vent pipes for underground storage tanks. Interested parties are hereby notified that we are not a trained environmental inspector and concerned interested parties are advised to employ the services of a trained, licensed and professional environmental inspector for a more reliable determination of environmental issues.

## **Improvements**

The NW corner of the property, within the area under valuation, has a 4,303 GSF vacated single story fast-food restaurant with single lane drive-thru. The building was built in 1978. For the purposes of this appraisal, we are not considering the improvements, and valuing as if vacant and available for development.

## **Ownership**

City of Temple Terrace  
11250 N 56<sup>th</sup> St  
Temple Terrace, FL 33617

## **Sales History and Analyses**

The overall property was acquired by the City of Temple Terrace from VLASS Temple Terrace, LLC 12<sup>th</sup> December 2014 by Special Warranty Deed for a recorded \$1,600,000 (Book 22976 Page 1480). There have been no further sales in the past five years.

## Legal Description

The portion of the property under valuation has not been surveyed or platted.

## Assessment & Taxes

According to Hillsborough County Tax office the 2011-15 assessed values are:

	2015	2014	2013	2012	2011
Building Value (dep):	\$191,196	Na	Na	Na	Na
Land Value:	\$1,920,580	Na	Na	Na	Na
Just Market:	\$2,424,217	Na	Na	Na	Na
Assessed Value:	\$365,431	\$327,285	\$314,256	\$318,708	\$335,005
Exemption:	\$0	\$0	\$0	\$0	\$0
Annual Taxes:	\$7,128.33	\$6,854.00	\$6,742.55	\$6,910.42	\$7,184.27
Taxes Due:	\$7,343.18	Paid	Paid	Paid	Paid

Overall property size 532,303 SF, portion under valuation 62,530 SF – estimated assessed value \$49,928 – market value (on land only) \$225,612 – \$3.61 PSF.

On sale, or development, the tax values will increase substantially.

## Exposure Time/Marketing Period

Exposure Time measures the amount of time a property must be exposed to the market prior to the effective date of value to consummate a sale. The effective date of value is April 11<sup>th</sup>, 2016. Thus, the Exposure Time estimates the amount of time in the immediate past that the property would need to be exposed to the marketplace (i.e. on the market) prior to being sold and closed at the value opinions derived in the report. It is noted that the Exposure Time estimate encompasses the time necessary to properly market the property for sale to the general public, putting together proper offering memoranda on the property (and circulating the information to appropriate parties), achieving a contract (written offer), allowing for a proper due diligence period (property inspections, appraisal, securing financing, etc.), and finally achieving the closing and transfer on the property. The sales comparables in the subject's market area indicated exposure times of between 9-12 months. Based on historical market data and discussions with real estate professionals in the subject's market area, we have estimated an Exposure Time for the subject of 9-12 months or less at the market value opinions provided in this report.

## Concurrency

Concurrency laws are in effect. It is presumed the existing improvements conform to the concurrence laws in the City of Temple Terrace, Pinellas County and the State of Florida.

## Hillsborough County Market Area

### GENERAL AREA DESCRIPTION:

The subject property is located in the City of Temple Terrace, Hillsborough County. Hillsborough, along with Pinellas, Pasco, Polk, Manatee, Sarasota and Hernando Counties, comprises the greater Tampa Bay Area. The estimated total population as of April 1, 2015 was 4,439,412 million, estimated to reach 4,678,048 in 2020 – a projected growth of 5.4%

The Bay Area has easy access to local, national, and international markets due to a good transportation system, a major international airport, and deep-water port with access to the Gulf of Mexico. The Tampa/St. Petersburg/Clearwater area is known for its fine quality of life, recreational activities, and progressive community business atmosphere. It is part of an area sometimes referred to as the Sunbelt, which extends into the Orlando area and contains numerous vacation attractions, including Disney World, Sea World, Busch Gardens, and beach area resorts.

Hillsborough County is geographically located midway along the west coast of Florida. The county's boundaries encompass 1,048 square miles of land and 24 miles of inland water for a total of 1,072 square miles. The unincorporated area encompasses 931 square miles or 87 percent of the total area. The municipalities of Tampa (the county seat), Temple Terrace and Plant City account for the remaining 141 square miles.

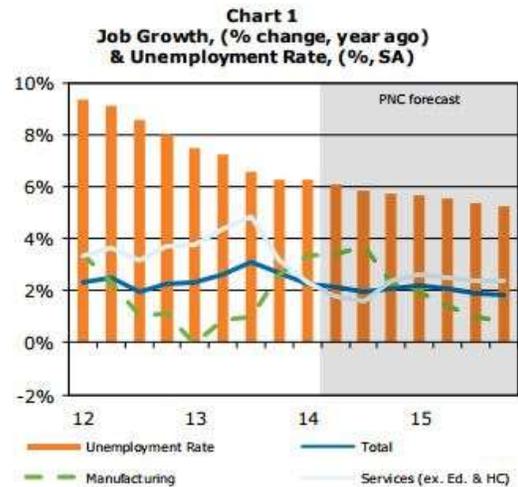
Florida taxes and incentives are designed to provide the best business investment opportunity possible for its developing indigenous businesses and for those seeking expansion opportunities. Its attractive tax structure, a legislative and regulatory climate conducive to economic activity, incentives, finance and business assistance programs, low occupancy and construction costs and adequate space in which to expand are all fueling the accelerated growth. Florida's economy remains one of the healthiest in the nation.

There are no personal income or personal property taxes, and as of 2008, the first \$50,000 of assessed valuation of an owner occupied homestead is exempt from real property taxes, less local School Taxes.



## Labor Force and Employment

Job growth in the Tampa Bay area, which includes the Tampa and North Port-Bradenton-Sarasota metro areas, moderated slightly in the previous six months but the region's growth nevertheless is outpacing the nation (Chart 1). Thanks to the area's concentration of pro-cyclical industries, payroll growth in the area was a full percentage point faster than the national average in 2013. Besides a modest decline in public sector employment, the area's key economic drivers are expanding and keeping the jobs recovery moving along. Professional services are expanding at a rapid clip while finance, a large part of which is insurance, is adding payrolls. Even construction employment, which fell by 45 percent during the recession, is turning up. This broad base for growth, combined with sustained expansion in education and healthcare, lowered the jobless rate to 6.2 percent in the first quarter of 2014 from 7.5 percent a year ago, and further has dropped to 5.7% in January of 2015. Also, the region's labor force grew. This is an indication that confidence in the local recovery is improving as new employment opportunities attract job seekers.



## Income

The Tampa Bay Region has an estimated total personal income of nearly \$108.9 billion for 2013. The Tampa Bay Region's 2013 per capita income of \$25,031 and average household income of \$57,202 (median household income \$41,404) is higher than the state average, but below that of the nation.

## Cost of Living

The cost of living index in the Tampa Bay Region vs major markets:

Tampa Bay vs:	New York	Atlanta	Miami	Dallas	San Francisco
Consumer Prices	-28.76%	-0.95%	-11.95%	-2.77%	-21.52%
Consumer Prices Including Rent	-50.35%	-5.79%	-22.99%	-7.19%	-47.80%
Rent Prices	-71.48%	-15.85%	-41.07%	-16.49%	-71.31%
Restaurant Prices	-32.80	-11.15%	-22.66%	-1.45%	-31.60%
Grocery Prices	-23.9%	+7.02%	-1.58%	+7.28%	-24.83%
Local Purchasing Power	+43.86%	+16.53%	+13.98%	-7.04%	+29.10%



Source 2015 Numbeo.com

## Residential Real Estate

JANUARY 2016 – Metrostudy’s 4Q15 survey of the Tampa housing market shows that 2,023 single-family units were started in the quarter, a 49.6% increase from 4Q14. The annual starts rate, compared to last year, increased by 27.3%, to 7,454 annual starts. Single-family quarterly closings totaled 2,003 units, which was 37.2% higher than 4Q14 closings. The annual closings rate was 6,835 units, 17.8% above the annual closings rate of 4Q14.

“Tampa’s quarterly starts pace in 4Q15 was only 10 units less than 3Q15, which was the single best quarter for starts since 1Q07, and the closing rate of 2,003 units was the second best quarter for move-ins since 2Q08,” said Tony Polito, Director of Metrostudy’s Tampa market. “Despite these positives, Tampa is still building about three quarters of the average annual 20-year volume. There will continue to be growth in starts and closings in Tampa over the next few years as housing activity is fueled by the market’s steady job and wage growth, falling unemployment rate, record level employment and low interest rates. This does not mean 2003–2006 levels, but demand should continue to grow. Competition to the new home market, especially at the low end, comes from apartments.”

Total single-family inventory, which is composed of units under construction, finished vacant and models 4,059 units on the ground at the end of 4Q15; a 7.1-month supply. Inventories grew by 18.1% YoY. Compared to last year, the number of units under construction rose by 643 homes to 2,450 homes. Finished vacant (FV) inventory decreased by 6.7% from 1,275 units last year to 1,190 in 4Q15. Compared to a year ago, the FV months of supply (MOS) declined from 2.6 to 2.1 months. However, the number of completions exceeded move-ins during the quarter and FV inventory grew by 37 units versus 3Q15. Due to the improved closing pace, however, MOS fell from 2.2 to 2.1 months.

Hillsborough County remained the most active county within the Tampa market, but lost market share to 59.1% in 4Q15 down from 59.6% for 3Q15. Market share in Pasco grew to 29.1% for 4Q15 from 28.9% for 3Q15 as quarterly starts increased from 309 in 4Q14 to 524 for 4Q15. The VDL supply throughout all of Hillsborough County stood at 24.1 months as of 4Q 2015, down 3.2 months from 3Q 2015. The VDL supply in Pasco stood at 34.8 months as of

December 31, 2015. One quarter ago Pasco had a 39.8-month supply of vacant developed lots. These two major counties accounted for 88.2% of all annual start activity in Tampa Bay as of 4Q.

For the twelve months ending December 2015, annual new home starts in price ranges under \$200k totaled 1,774 units. This was up 17.6% from the 4Q 2014 annual activity of 1,508 units in prices less than \$200k. New home starts in prices over \$200k grew by 30.6% from 4,349 units as of 4Q 2014 to 5,680 units as of 4Q 2015. The marginal 1,597-unit increase in the annual start pace was split: 266 more units under \$200k and 1,331 more units above \$200k.

“Despite the big jump in starts, Finished Vacant units fell by 42 units from a year ago,” said Polito. “Although FV units grew by 37 units compared to 3Q15, the increase in 4Q15 closings caused the months of supply of FV inventory to fall during the quarter from 2.1 for 3Q to 2.0 months for 4Q. The supply of FV units still needs to come down nearer to 1.5 months. Build times are running lower than they were this past summer by about two weeks. The backlog of under construction remains strong and points to solid closing numbers in 1Q16 and 2Q16.”

### Population Growth

As of 2015, Florida’s Tampa Bay Region was estimated to be home to more than 4.4 million people, it is estimated that the population will grow by almost 6% by 2020.

The following chart shows projected population growth within the counties as part of the Tampa Bay Region.

<b>Regional Counties</b>	<b>2015 Estimate</b>	<b>2020 Estimate</b>	<b>Growth 2015-2020</b>
Citrus	140,243	141,930	1.20%
Hernando	176,401	182,405	3.40%
Hillsborough	1,317,131	1,406,352	6.77%
Manatee	350,774	377,567	7.64%
Pasco	484,067	507,454	4.83%
Pinellas	941,618	978,316	3.90%
Polk	632,797	667,551	5.49%
Sarasota	396,381	416,473	5.07%
<b>Total Region</b>	<b>4,439,412</b>	<b>4,678,048</b>	<b>5.38%</b>

Source: Nielsen 2015 estimates; aggregation of eight county Tampa Bay Region

Tampa Bay Population by Single Race Classification			2015 Estimated Tampa Bay Population Age 25 and Over by Educational Attainment		
White	3,486,770	78.54%	High School Graduate (or GED)	1,015,818	31.87%
Black or African American	513,917	11.58%	Some College, no degree	676,680	21.23%
American Indian and Alaska Native	16,883	0.38%	Associate Degree	284,009	8.91%
Asian	121,925	2.75%	Bachelor's Degree	528,319	16.57%
Native Hawaiian and Other Pacific Islander	3,260	0.07%	Master's Degree	198,474	6.23%
Some Other Race	176,803	3.98%	Professional School Degree	54,292	1.70%
Two or More Races	119,805	2.70%	Doctorate Degree	31,778	1.00%

### Tampa Bay Industry Composition

	Establishments	Employees		Establishments	Employees
Agriculture & Forestry	601	9,320	Real Estate Rental & Leasing	13,282	68,011
Mining & Oil & Gas Extraction	77	1,641	Professional & Technical Services	22,990	136,967
Utilities	178	4,985	Management of Companies & Enterprises	164	1,401
Construction	16,704	108,305	Administrative & Support Services	11,570	77,827
Manufacturing	5,821	95,224	Educational Services	3,370	127,160

Wholesale Trade	6,792	91,131	Healthcare & Social Assistance	35,984	348,850
Retail Trade	27,492	303,154	Arts, Entertainment, & Recreation	3,485	43,759
Transportation & Warehousing	3,749	40,626	Accommodation & Food Services	11,552	181,841
Information	3,292	46,635	Other Services	22,354	113,771
Finance & Insurance	16,064	96,542	Government	3,323	95,254
			<b>Total</b>	<b>192,780</b>	<b>1,992,404</b>

### Tampa Bay Occupational Employment and Wages

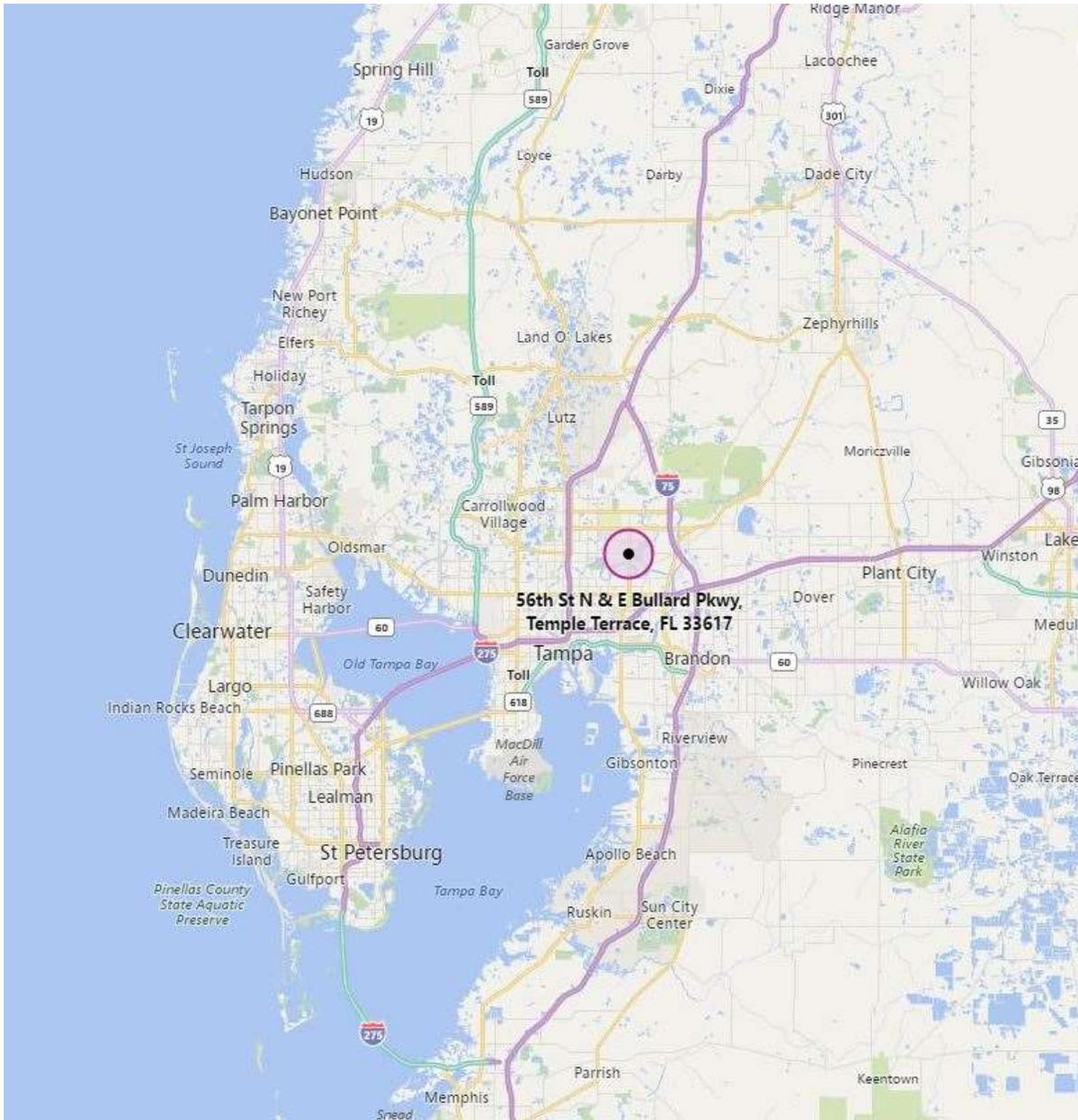
Title	2014 Employment	Hourly Wage (2014 wage estimates in dollars)			
		Mean	Medium	Entry	Exp
Total all occupations	1,151,890	20.83	15.85	9.49	26.50
Accountants and Auditors	11,890	32.64	29.03	21.32	38.30
Actors	N/R	11.66	11.02	8.96	13.01
Administrative Law Judges, Adjudicators, and Hearing Officers	110	46.98	45.62	24.41	58.26
Aerospace Engineers	340	29.02	19.68	16.99	35.03
Agents and Business Managers of Artists, Performers, and Athletes	140	28.26	18.70	11.59	36.58
Agricultural and Food Science Technicians	20	16.43	14.95	12.51	18.39
Airline Pilots, Copilots, and Flight Engineers	N/R	105,251	108,895	83,850	115,952
Appraisers and Assessors of Real Estate	820	28.78	26.11	20.77	32.77
Architectural and Engineering Managers	1,240	58.59	56.35	39.75	68.02
Architecture Teachers, Postsecondary	20	91,108	86,720	62,014	105,655
Bookkeeping, Accounting, and Auditing Clerks	15,890	16.10	15.94	11.46	18.41
Brick masons and Block masons	400	13.25	11.37	10.69	14.53
Broadcast News Analysts	10	N/R	N/R	N/R	N/R
Chemists	500	34.67	31.07	20.29	41.86
Chief Executives	2,040	99.43	92.81	56.89	120.71
Child, Family, and School Social Workers	1,400	20.85	19.32	12.48	25.03

Childcare Workers	6,140	9.69	9.24	8.50	10.28
Chiropractors	340	38.94	30.80	23.31	46.75
Civil Engineering Technicians	520	24.63	23.40	17.16	28.37
Civil Engineers	1,660	39.98	37.46	27.69	46.13
Claims Adjusters, Examiners, and Investigators	5,700	27.79	27.25	19.72	31.83
Cleaners of Vehicles and Equipment	2,300	10.25	9.50	8.58	11.08
Clergy	280	21.85	21.10	11.24	27.15
Computer Programmers	3,700	36.75	37.18	22.57	43.83
Concierges	210	12.55	12.46	9.97	13.85
Conservation Scientists	60	24.77	12.42	9.75	32.28
Construction and Building Inspectors	850	24.38	23.66	17.38	27.88
Construction and Related Workers, All Other	1,040	19.31	18.74	14.73	21.60
Cooks, Restaurant	11,710	11.21	10.77	8.42	12.61
Cooks, Short Order	500	10.91	10.82	9.61	11.55
Correctional Officers and Jailers	2,320	23.67	22.87	17.34	26.83
Database Administrators	1,370	40.93	41.65	27.31	47.73
Electrical Engineers	1,370	43.83	41.01	29.39	51.06
Electrical Power-Line Installers and Repairers	1,090	22.40	20.83	14.05	26.59
Electricians	4,200	18.36	17.90	12.92	21.08
Elementary School Teachers, Except Special Education	10,600	44,757	43,815	35,769	49,251
Financial Analysts	2,020	36.52	34.50	25.93	41.82
Financial Clerks, All Other	860	19.63	17.79	14.13	22.40
Financial Examiners	330	42.83	38.28	31.29	48.61
Financial Managers	3,300	59.67	54.55	36.96	71.02
Financial Specialists, All Other	1,900	32.31	29.23	19.25	38.84
Fine Artists, Including Painters, Sculptors, and Illustrators	50	N/R	N/R	N/R	N/R
Fire Inspectors and Investigators	110	29.64	29.62	21.08	33.92
Firefighters	2,810	22.76	22.03	16.85	25.73
Industrial Machinery Mechanics	1,820	20.32	20.08	13.76	23.61
Insurance Claims and Policy Processing Clerks	3,190	16.48	16.39	12.40	18.52
Laborers and Freight, Stock, and Material Movers, Hand	18,030	12.11	10.58	8.59	13.87
Landscape Architects	N/R	33.51	33.38	30.83	34.86
Lawyers	6,470	55.77	47.69	24.39	71.46
Loan Officers	3,870	33.19	31.18	21.40	39.08
Marketing Managers	1,290	53.10	48.16	31.35	63.98
Mental Health Counselors	810	17.80	17.06	12.46	20.48
Network and Computer Systems Administrators	2,540	39.70	39.40	27.33	45.88

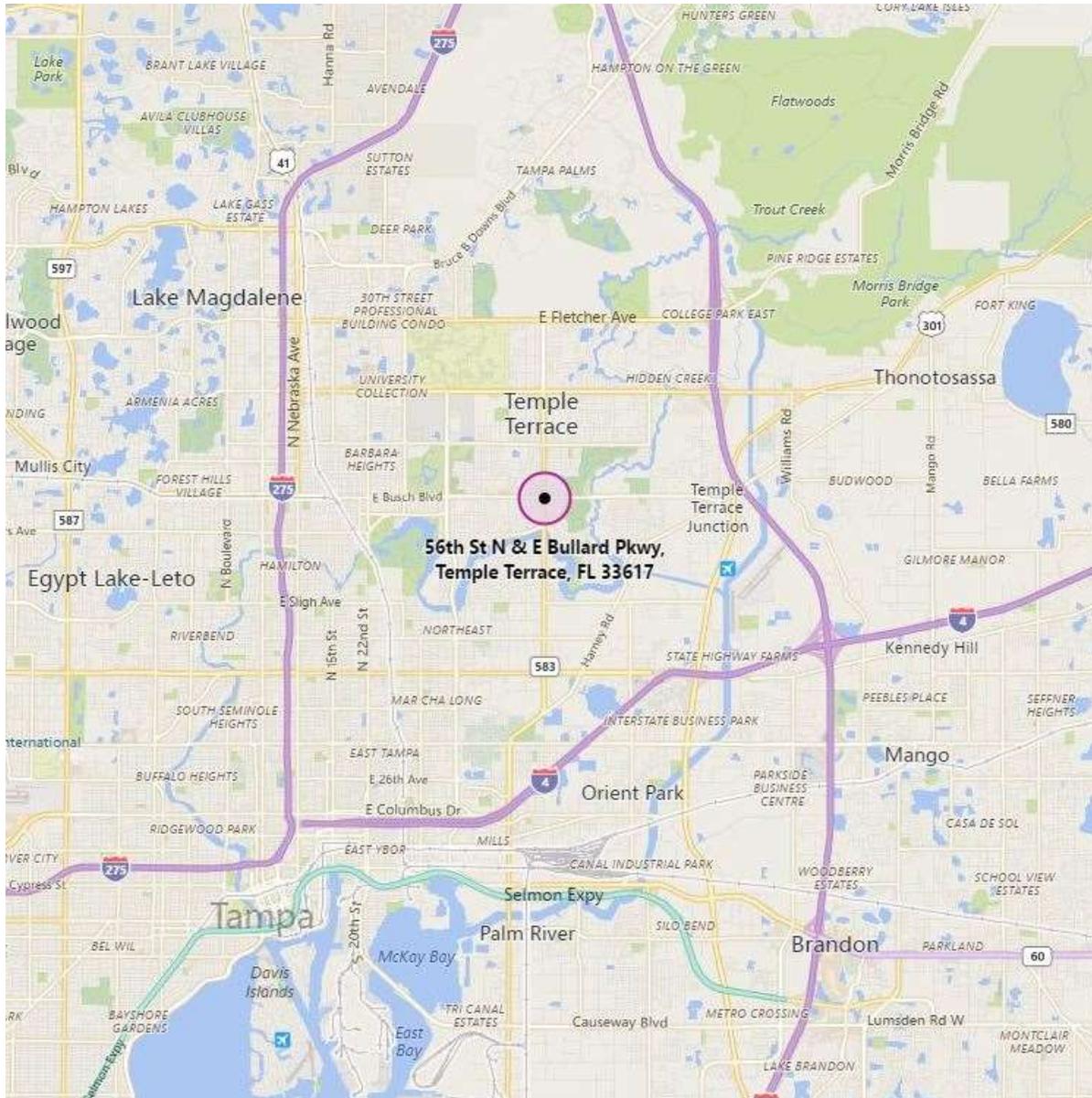
Office and Administrative Support					
Workers, All Other	1,750	11.85	10.13	8.53	13.51
Office Clerks, General	19,470	13.46	12.67	9.28	15.55
Packers and Packagers, Hand	5,380	9.60	9.15	8.59	10.10
Painters, Construction and Maintenance	2,100	17.01	14.87	12.29	19.37
Real Estate Sales Agents	2,940	18.66	16.20	12.09	21.95
Receptionists and Information Clerks	11,710	13.25	12.89	9.88	14.94
Secretaries and Administrative Assistants, Except Legal, Medical,	22,840	14.77	14.50	10.22	17.05
Surveyors	380	32.45	32.65	22.27	37.54
Switchboard Operators, Including Answering Service	810	12.62	12.49	9.97	13.95
Web Developers	1,220	29.74	28.12	19.21	35.01
Writers and Authors	300	28.00	24.86	15.28	34.37
Zoologists and Wildlife Biologists	290	22.61	19.83	15.30	26.25

*Source: Florida Agency of Workforce Innovation, Labor Market Statistics Center, 2014*

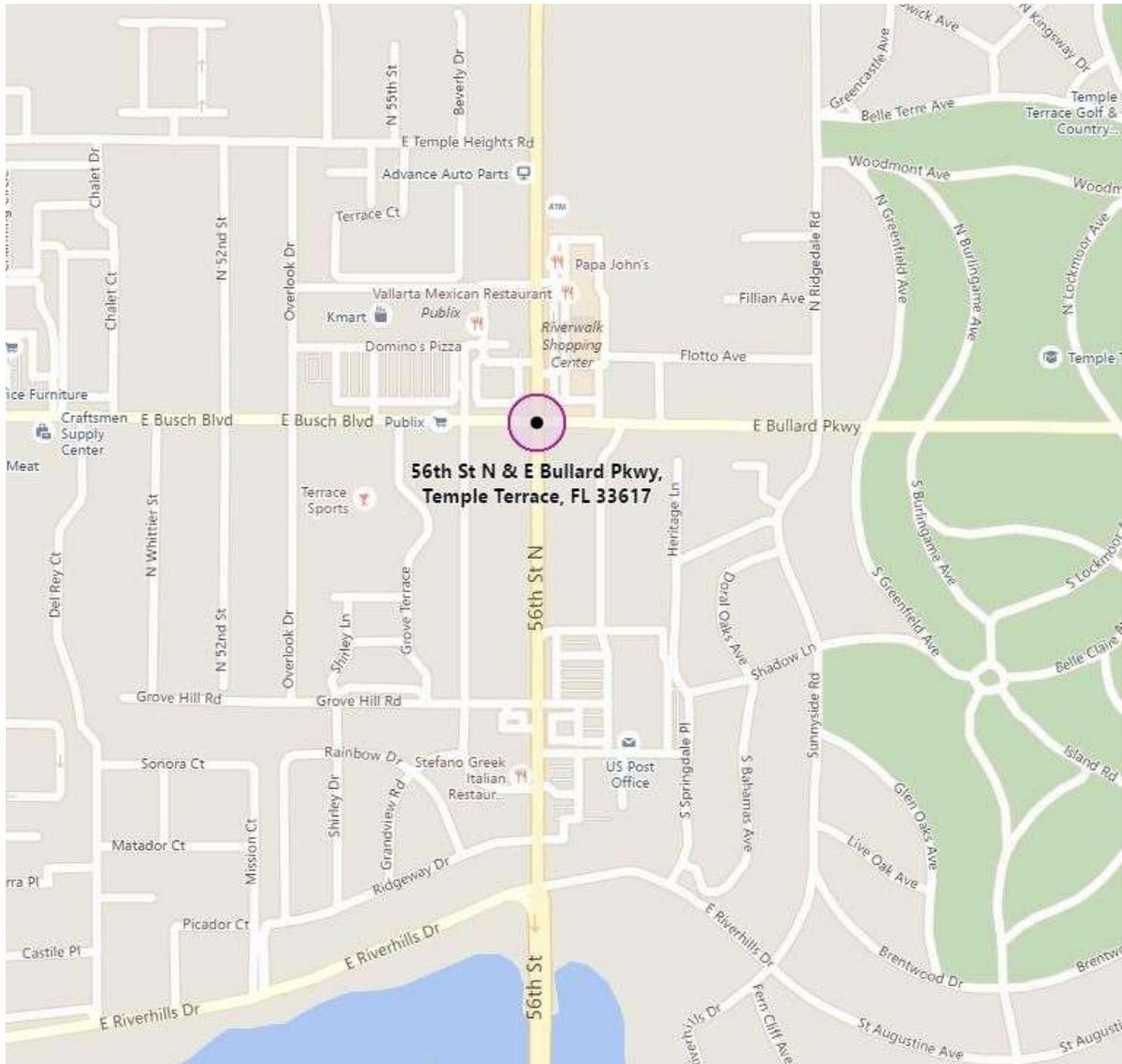
# Regional Map



# Area Map



# Neighborhood Map



## Neighborhood

The subject property is located in the epicenter of the Downtown Temple Terrace “Town Center” District at the corner of 56<sup>th</sup> Street and Bullard Parkway/Busch Blvd.

**Temple Terrace** is an incorporated city in north-eastern Hillsborough County, Florida, USA, adjacent to Tampa. As of the 2010 census, the city had a population of 24,541. It is the third and smallest incorporated municipality in Hillsborough County. (Tampa and Plant City are the others.) Incorporated in 1925, the community is known for its rolling landscape, bucolic Hillsborough River views, and majestic trees; it has the most grand sand live oak trees of any place in central Florida and is a Tree City USA. Temple Terrace was originally planned as a 1920s Mediterranean-Revival golf course community and is one of the first such communities in the United States (planned in 1920).

The city was named for the then-new hybrid, the Temple orange. The Temple orange, which is also called the tangor, is a cross between the mandarin orange — also called the tangerine — and the common sweet orange; it was named after Florida-born William Chase Temple, one-time owner of the Pittsburgh Pirates and founder of the Temple Cup. Chase was also the first president of the Florida Citrus Exchange. Temple Terrace was the first place in the United States where the new Temple orange was grown in large quantities. The "terrace" portion of the name refers to the terraced terrain of the area by the river where the city was founded. One of the original houses also had a terraced yard with a lawn sloping, in tiers, toward the river.

### Rejuvenation and redevelopment

Temple Terrace is currently in the process of redeveloping 50 acres (200,000 m<sup>2</sup>) (the southeast quadrant) of its 1960s-era downtown. The goal of the city is to build a mixed-use, medium-density, pedestrian-oriented downtown.

The city hired noted town planner, Torti Gallas & Partners, in 2004 to create a new-urbanist master plan and redevelopment code for the entire 225-acre (0.91 km<sup>2</sup>) downtown area (four quadrants of 56th Street and Busch

**Temple Terrace**  
Tree City USA

City



1920s Temple Terrace postcard



Nickname(s): "The Terrace"  
Motto: "Amazing City, Since 1925"



U. S. Census map of Temple Terrace, Florida



Location in Hillsborough County and the state of Florida  
Coordinates: [28°02'07"N 82°23'21"W](#)

Country	United States
State	Florida
County	Hillsborough
Founded	1920
Incorporated	May 28, 1925
Government	
• Mayor	Frank Chillura
Area	
• City	6.9 sq mi (17.9 km <sup>2</sup> )
• Land	6.9 sq mi (17.8 km <sup>2</sup> )
• Water	0.1 sq mi (0.2 km <sup>2</sup> )
Elevation	59 ft (18 m)
Population (2010)	
• City	24,541
• Density	3,600/sq mi (1,400/km <sup>2</sup> )
• Metro	4 million
Time zone	Eastern (EST) (UTC-5)
• Summer (DST)	EDT (UTC-4)
ZIP codes	33617, 33637, 33687
Area code(s)	813
FIPS code	12-71400 <sup>[1]</sup>
GNIS feature ID	0292103 <sup>[2]</sup>
Website	<a href="http://www.templeterrace.com">www.templeterrace.com</a>

Boulevard), all with citizen input. The city also initiated a form-based code for its downtown, created a façade-improvement grant program, implemented a multi-modal transportation model to encourage alternatives to the automobile, and began revitalizing 56th Street with entry towers, landscaping, street furniture, placing utilities underground, and improved lighting.

The site of the new downtown area is the site of the downtown area that was originally planned in the 1920s but never built because of the Great Depression. Many of the planning concepts and architecture of the redevelopment area are based on the original plan and Temple Terrace's unique 1920s historic Mediterranean Revival architecture.

## Demographics

As of the census of 2010, there were 24,541 people residing in the city. The racial makeup of the city was 68.04% White, 19.53% Black, 0.07% Native American, 5.45% Asian, 0.04% Pacific Islander, 3.30% from other races, and 3.17% from two or more races. Hispanic or Latino of any race were 14.66% of the population.

Per City-Data, 90.5% of the population has a high school degree or higher. 43.5% of the population has a bachelor's degree or higher. 17.3% of the population has a graduate or professional degree. These are the highest education percentages of any municipality in Florida.

There were 8,671 households out of which 27.9% had children under the age of 18 living with them, 46.9% were married couples living together, 11.4% had a female householder with no husband present, and 38.3% were non-families. 28.9% of all households were made up of individuals and 8.3% had someone living alone who was 65 years of age or older. The average household size was 2.36 and the average family size was 2.95.

In the city the population was spread out with 22.2% under the age of 18, 12.4% from 18 to 24, 29.9% from 25 to 44, 23.5% from 45 to 64, and 11.9% who were 65 years of age or older. The median age was 35 years. For every 100 females there were 91.4 males. For every 100 females age 18 and over, there were 87.2 males.

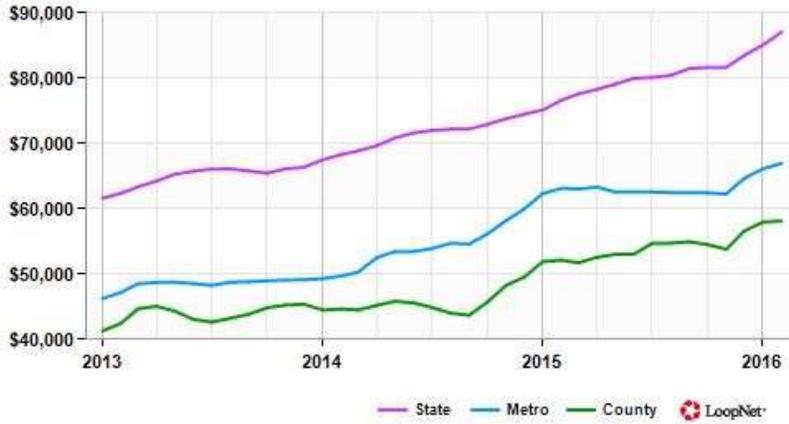
The median income for a household in the city was \$44,508, and the median income for a family was \$56,809. Males had a median income of \$38,384 versus \$32,107 for females. The per capita income for the city was \$26,515. About 5.4% of families and 7.2% of the population were below the poverty line, including 5.8% of those under age 18 and 8.9% of those age 65 or over.

Historical population		
Census	Pop.	%±
1940	215	—
1950	433	101.4%
1960	3,812	780.4%
1970	7,347	92.7%
1980	11,097	51.0%
1990	16,444	48.2%
2000	20,918	27.2%
2010	24,541	17.3%
Est. 2014	25,419 <sup>[5]</sup>	3.6%

U.S. Decennial Census<sup>[6]</sup>

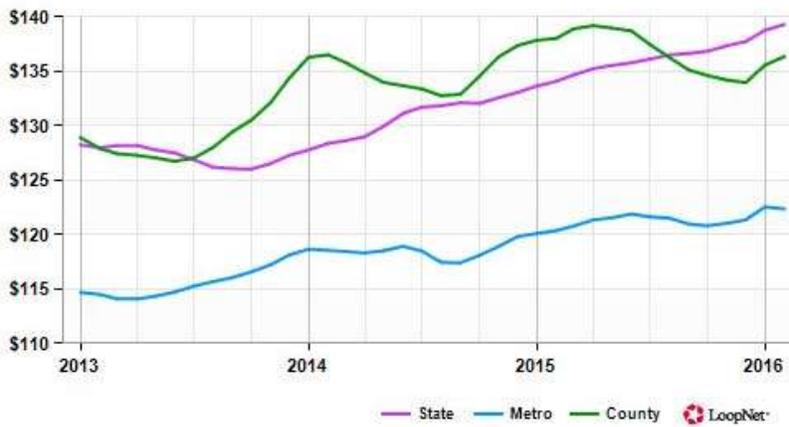
## MARKET STATISTICS

Asking Prices Multifamily for Sale Temple Terrace, FL (\$/Unit)



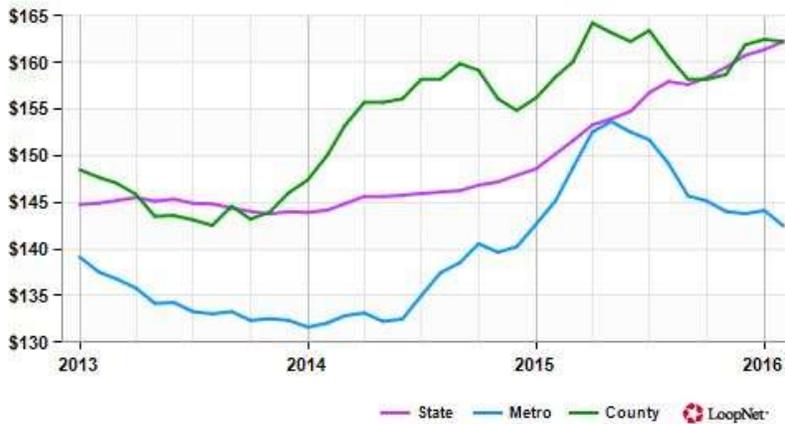
	Feb 16	vs. 3 mo. prior	Y-O-Y
State	\$87,097.91	+6.6%	+13.6%
Metro	\$66,990.95	+7.5%	+6.1%
County	\$58,166.90	+8.0%	+11.5%

Asking Prices Office for Sale Temple Terrace, FL (\$/SF)



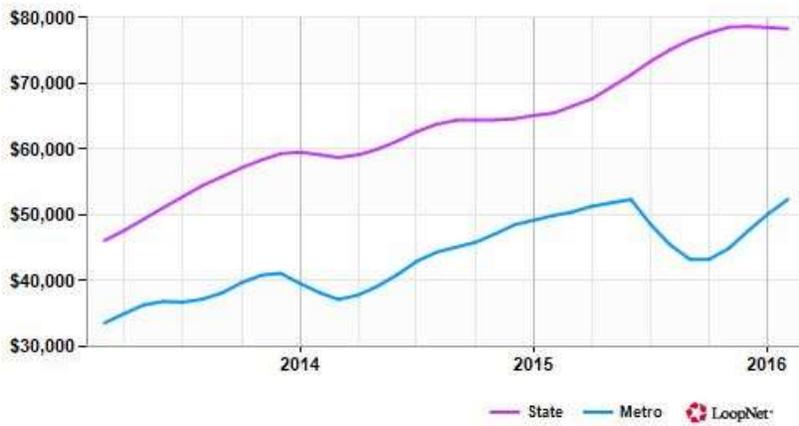
	Feb 16	vs. 3 mo. prior	Y-O-Y
State	\$139.30	+1.4%	+3.9%
Metro	\$122.37	+1.1%	+1.7%
County	\$136.37	+1.6%	-1.2%

Asking Prices Retail for Sale Temple Terrace, FL (\$/SF)



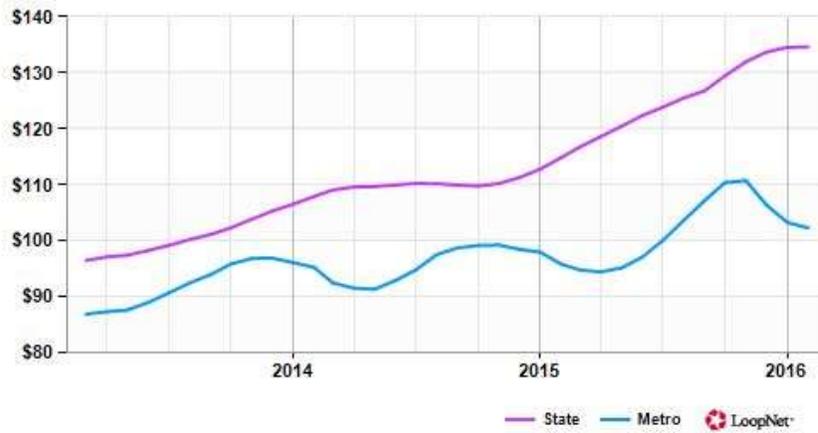
	Feb 16	vs. 3 mo. prior	Y-O-Y
State	\$162.26	+1.7%	+8.0%
Metro	\$142.49	-1.1%	-1.9%
County	\$162.24	+2.2%	+2.4%

Median Sale Price Multifamily Tampa-St. Petersburg-Clearwater, FL (\$/Unit)



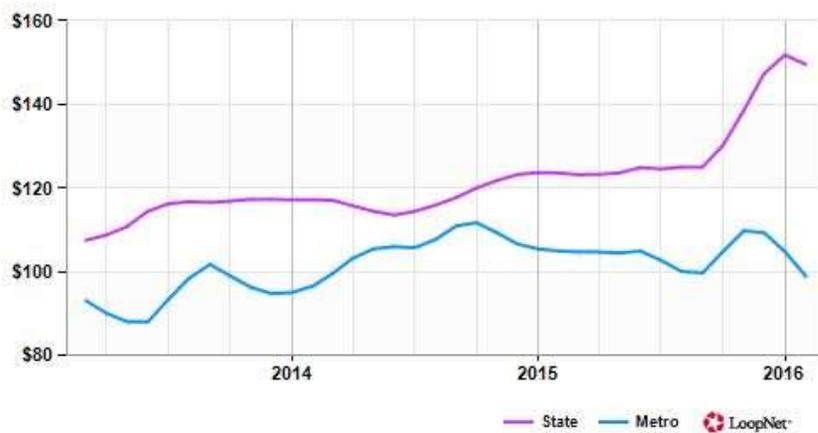
	Feb 16	vs. 3 mo. prior	Y-O-Y
State	\$78,303.73	-0.3%	+19.5%
Metro	\$52,368.73	+16.5%	+4.9%

Median Sale Price Office Tampa-St. Petersburg-Clearwater, FL (\$/SF)



	Feb 16	vs. 3 mo. prior	Y-O-Y
State	\$134.63	+2.0%	+17.3%
Metro	\$102.26	-7.6%	+6.7%

Median Sale Price Retail Tampa-St. Petersburg-Clearwater, FL (\$/SF)



	Feb 16	vs. 3 mo. prior	Y-O-Y
State	\$149.52	+8.0%	+21.0%
Metro	\$98.88	-9.9%	-5.8%

## Photographs



N. 56<sup>th</sup> Street looking north from SW corner of subject property



N. 56<sup>th</sup> Street looking south from NW corner of subject property



Looking SE from NW corner of subject property



Looking east along Bullard Parkway from NW corner of subject property



Looking west along Bullard Parkway from NE corner of subject property



Looking SW from NE corner of subject property



Looking south from NE corner of subject property



Looking north from SE corner of subject property



Looking NW from SE corner of subject property



Looking west from SE corner of subject property



Looking east from SW corner of subject property



Looking NE from SW corner of subject property



Vacated fast-food restaurant looking NE



Vacated fast-food restaurant looking SE



Vacated fast-food restaurant looking SW



Vacated fast-food restaurant looking NW

## Highest and Best Use

To determine the value of the real property it is necessary to determine the Highest and Best Use of the property as though vacant and available for use at its Highest and Best Use.

The Highest and Best Use of the subject provides the foundation for the valuation of the subject. In some cases, the Highest and Best Use of a site may differ from the present utilization of the site. However, it would not be feasible to remove the existing improvements, unless the value of the site in its Highest and Best Use is greater than the total value of the existing property. A definition of Highest and Best Use is as follows:

*Highest and Best Use is the reasonably probable and legal use of vacant land or an improved property that is physically possible, legally permissible, appropriately supported, financially feasible and that results in the highest value.<sup>2</sup>*

In estimating the Highest and Best Use, the appraiser goes through four considerations:

- Possible Use:** Determine the physically possible uses for the subject site.
- Permissible Use:** Determine which uses are legally permitted for the subject site.
- Feasible Use:** Determine which possible and permissible uses will produce a net return to the subject site.
- Most Profitable Use:** Determine which uses, among the feasible uses, is the most profitable use of the subject site.

The Highest and Best Use of the land as if vacant and available for use may be different from the Highest and Best Use of the improved property. This is true when the existing improvements do not constitute an appropriate use. The existing use will continue unless and until land value in its Highest and Best Use exceeds the sum value of the entire property in its existing use and the cost to remove the improvements.

Since the appraisal of the subject property is based on a particular premise of use, the Highest and Best Use analysis determines just what that premise should be. A Highest and Best Use analysis consists of considering the Highest and Best Use of a property under two assumptions: (1) as a vacant and available site, and (2) with the property improved. These two assumptions on Highest and Best Use are correlated into one final estimate of highest and Best Use.

### ***Physically Possible***

The proposed subject tract is rectangular in shape containing a total of 1.435 acres (62,539 sf), is principally flat (slopes gently to the SE). The property has multiple entry points from 56<sup>th</sup> Street and Bullard Parkway, with great visibility at the corner of N 56<sup>th</sup> & Bullard. The property

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<sup>2</sup> *The Appraisal of Real Estate*, 12<sup>th</sup> Edition, The Appraisal Institute, Page 305

appears to have adequate drainage, road frontage, access, and exposure and is located outside the 100-year flood area. There appears to be no development constraints that would limit development for any of the legally allowed general commercial and residential usages under the current zoning.

### ***Legally Permissible***

The current underlying zoning of the parent tract is (CG) Commercial General within the overlay district of "DOD". The purpose of the Downtown Overlay District (DOD) is to establish architectural, landscaping, design, building, and use and site development regulations that encourage urban compatible land uses, ensure higher quality development and function in order to protect property values, improve economic development opportunities, provide safe and efficient access with a focus on the pedestrian and further the overall goals of the community redevelopment plan (adopted May 15, 2001, as updated), the Downtown Temple Terrace Revitalization Master Plan (adopted January 31, 2005) and the Downtown Mixed Use future land use category of the city's comprehensive plan. These architectural, landscaping, design, building, use and site development criteria can encourage quality development through the use of a variety of design and site techniques while continuing to provide for a wide range of economic development opportunities.

The maximum building height is five (5) stories, excluding the crown of the building, with a minimum building height of two (2) stories.

- No minimum lot size.
- Maximum lot coverage: one hundred (100) percent of lot area.
- Minimum side yard: zero (0) feet.
- Minimum front yard: zero (0) feet.
- Minimum rear yard: zero (0) feet.
- Maximum building setback: a minimum of fifty (50) percent of a building's linear footage facing a public roadway must have a setback of zero (0) to ten (10) feet with a direct pedestrian connection.
- Maximum fence height: ten (10) feet.

No endangered species or endangered habitats were noted during my inspection. No other environmental concerns were apparent at the time of inspection; however, the appraiser is not trained experts in the identification of environmental problems, and an inspection by environmental specialists is recommended if there are any questions regarding such issues for the subject property. The subject property has been appraised as if no environmental hazards exist.

All proposed uses are subject to approval by the local government, and it is considered reasonable that approval would be given for a use permitted under the land use and zoning classifications as detailed in the addenda to this report.

### ***Financially Feasible and Maximally Productive***

The subject's prime location at the corner of N 56<sup>th</sup> Street & Bullard Parkway/Bush Blvd is considered the epicenter of the commercial district of Temple Terrace. It would appear from the zoning regulations, a mixed-use retail/commercial building of 5 stories would be the highest and best use.

### **Conclusion of Highest and Best Use – As Vacant**

We concluded that the highest and best use of the subject as vacant would be as mixed use retail/commercial professional offices.

### **Conclusion of Highest and Best Use – As Improved**

The Highest and Best Use as improved considers the existing improvements and the ideal improvement. *“The Highest and Best Use of a property as improved may be continuation of the existing use, renovation or rehabilitation, expansion, adaptation or conversion to another use, partial or total demolition, or some combination of these alternatives.”*<sup>3</sup>

The property is currently improved with a vacated fast-food restaurant. It appears the Highest and Best Use would be to further develop to a multi-story mixed-use retail/commercial office building.

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<sup>3</sup> *The Appraisal of Real Estate*, 12<sup>th</sup> Edition, The Appraisal Institute, page 315.

## Indicators of Value

To estimate a real property's market value involves a systematic process in which the problem is defined, the work necessary to solve the problem is planned, and the data required is acquired, classified, analyzed and interpreted into an estimate of value. In this process, three approaches are considered, and utilized if appropriate:

### **THE SALES APPROACH**

### **THE COST APPROACH**

### **THE INCOME APPROACH**

The Sales Approach also referred to as the Market Approach, involves the comparison of similar properties that have recently sold, or similar properties that are currently offered for sale, with the subject property. The basic principle of substitution underlies this approach as it implies that an informed purchaser would not pay more for a property than the cost to acquire a satisfactory substitute property with the same utility as the subject property in the current market.

The Cost Approach is a method in which the value of a property is derived from creating a substitute property with the same utility as the subject property. In the Cost Approach, the appraiser must estimate the market value of the subject site as if vacant, by using the direct sales comparison method, then estimate the reproduction cost new of the improvements. Depreciation from all sources is estimated and subtracted from the reproduction cost new of the improvements. The depreciated reproduction cost of all improvements is then added to the estimated site value with the results being an indicated value by the cost approach.

The Income Approach is a process, which discounts anticipated income streams (whether in dollar income or amenity benefits) to a present worth figure through the capitalization process. A review of market rents and expenses is undertaken along with an examination of the current leases of the subject property. Subtracting the expenses from the potential gross income we arrive at a Net Operating Income or NOI, which is then divided by the current capitalization rate (CAP rate) relevant to that particular property to arrive at the valuation.

The value estimates as indicated by the approaches utilized are then reconciled into a final estimate of the property's value. In the final reconciliation, the appraiser must weigh the relative significance, desirability, amount and accuracy of data, and applicability of each approach as it pertains to the type of property and the "scope of work" required in the process to arrive at a credible valuation.

## **Method Utilized**

In order to arrive at land value, we have undertaken to find similar vacant commercially zoned property.

We have been asked to appraise the property as if vacant, and available to develop. As such, the most appropriate, and only approach to value is via the Sales (Market) Approach.

## **Sales Comparison Approach**

The valuation of an improved property is most appropriately processed through the application of the Sales Comparison Approach (market approach). The rationale being that the Principle of Substitution suggests that an informed and prudent purchaser will pay no more for a property than the cost of acquiring a substitute with the same amenities and potential uses.

In the application of the Sales Comparison Approach and reflective of the Principle of Substitution, recent sales of comparable or competitive transactions that have taken place in the open market are employed as a guide to a most probable value. It is for this reason that a search has been made through authoritative and knowledgeable sources for data relating to recent sales activity of sufficiently similar properties to provide a market derived foundation for the value estimate. Market derived indicators are then compared to the characteristics of the subject in an adjustment process wherein various elements of value including physical characteristics might be reflected upon and adjusted if and when appropriate and to an appropriate degree.

For purposes of comparison the appraiser has the option of several alternative units of comparison. These include the direct overall parcel to parcel comparison or “unit of comparisons” such as price per front foot, price per square foot or price per acre, etc. The selection of the unit of comparison is dependent on the character of the property and the observed actions of the market participants, i.e. buyers and sellers.

As a basic fundamental to the procedure, it must be emphasized that an accurate understanding of the characteristics of the property in question, both subject and sales, are a highly necessary ingredient as they provide the factual foundation upon which the adjustment process is applied and conclusions reached.

In estimating the value of the subject we have undertaken to research sales and listings of similar vacant commercial properties in the region. We found five sales that met our criteria after adjustments, as follows:



## Comparable Land Sale #1

Navy Federal Credit Union  
3723 301 Hw S  
Riverview, FL 33619  
Hillsborough County

Folio: 072303-0426

Type: Vacant Commercial  
Neighborhood: Riverview

Sale Date: 11/23/2015  
Sale Price: \$1,055,000

Grantor: PC Retail, LLC  
Grantee: Navy Federal Credit Union  
Book / Page: 23719 / 0303

Land size: 44,867 sf (1.03 acres)  
Zoning: PD  
Land Use: Vacant Commercial

Assessed (2015): \$673,005  
Assessed PSF: \$15.00  
Financing: Cash to seller  
Sales History: No sales in the previous five years

Price PSF: \$23.51

Confirmation: Public Records, Colliers International

Located as an outparcel of the Pavilion Crossing, a newly constructed 68,400 SF Publix anchored shopping center. The site is adjacent to Heartland Dental and a Starbucks outlet with a reported average of 38,500 cars per day on US Hwy 301.



## Comparable Land Sale #2

Circle K Convenience Store  
11320 Bloomingdale Ave  
Riverview, FL 33578  
Hillsborough County

Folio: 073717-0100

Type: Vacant Commercial  
Neighborhood: Random Oaks Area

Sale Date: 4/1/2015  
Sale Price: \$1,200,000  
Grantor: RRGG, LLC  
Grantee: Circle K Stores, Inc  
Book / Page: 23200 / 0049

Land size: 87,115 sf (2.00 acres)  
Zoning: PD  
Land Use: Vacant Commercial

Assessed (2015): \$871,150  
Assessed PSF: \$10.00  
Financing: Cash to seller  
Sales History: No sales in the previous five years

Price PSF: \$14.60

Confirmation: Public Records, Eshenbaugh Land Company

Located on Bloomingdale Ave at the intersection of Watson Road in Riverview/Brandon, the parcel was purchased to develop a Circle K convenience store. The property is close to the Winthrop Town Centre, a neo-traditional master planned community.



### Comparable Land Sale #3

3333 E Bush Blvd  
Tampa, FL 33612  
Hillsborough County

Folio: 147612-0000 + 6 parcels

Type: Vacant Commercial  
Neighborhood: Busch & 22<sup>nd</sup>

Sale Date: 12/30/2014  
Sale Price: \$1,170,000  
Grantor: Racetrac Petroleum Inc  
Grantee: Sarai Busch Blvd  
Book / Page: 23009 / 1280

Land size: 101,500 sf (2.33 acres)  
Zoning: PD  
Land Use: Vacant Commercial

Assessed (2015): \$505,036  
Assessed PSF: \$4.98  
Financing: Cash to seller  
Sales History: No sales in the previous five years

Price PSF: \$11.53

Confirmation: Public Records, Xceligent

Seven parcels under same ownership located at the SE corner of E Busch Blvd purchased to develop Hampton Inn & Suites Hotel.



## Comparable Land Sale #4

5143 E Busch Blvd  
Tampa, FL 33617  
Hillsborough County

Folio: 142864-0000

Type: Vacant Commercial  
Neighborhood: Temple Terrace West

Sale Date: 12/16/2014  
Sale Price: \$800,000  
Grantor: Pilot Bank  
Grantee: AutoZone Stores LLC  
Book / Page: 22985 / 0367

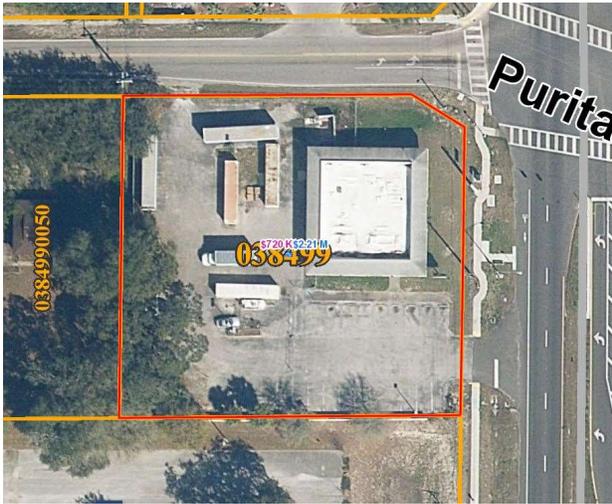
Land size: 36,000 sf (0.83 acres)  
Zoning: CG  
Land Use: Vacant Commercial

Assessed (2015): \$770,709  
Assessed PSF: \$21.41  
Financing: Cash to seller  
Sales History: Acquired by certificate of title in foreclosure action Aug 8, 2011  
for recorded \$404,100.

Price PSF: \$22.22

Confirmation: Public Records, LoopNet

Previous car wash facility, foreclosed on by Pilot Bank. Was purchased for the land in a qualified sale, and redeveloped as an AutoZone retail outlet.



## Comparable Land Sale #5

7850 N 56<sup>th</sup> St  
Tampa, FL 33617  
Hillsborough County

Folio: 038499-0000

Type: Vacant Commercial  
Neighborhood: N 56<sup>th</sup> St south of river

Sale Date: 10/1/2014

Sale Price: \$720,000

Grantor: Stephen Valdes

Grantee: Palmetto Tampa-Puritan Rd, LLC

Book / Page: 22834 / 1380

Land size: 45,133 sf (1.04 acres)

Zoning: PD

Land Use: Vacant Commercial

Assessed (2015): \$939,279

Assessed PSF: \$20.81

Financing: Cash to seller

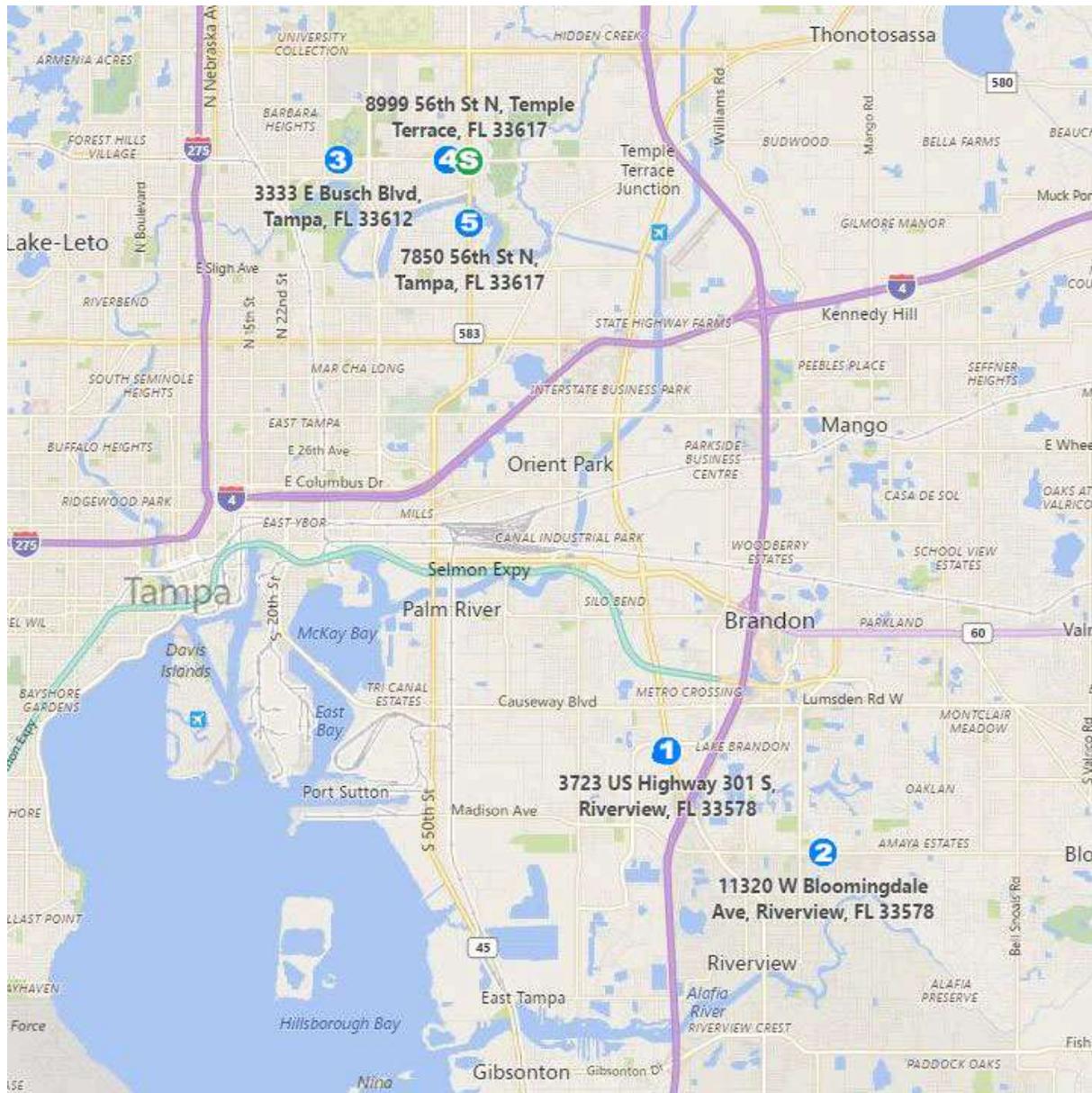
Sales History: No previous sales in the past five years

Price PSF: \$15.95

Confirmation: Public Records, LoopNet

Former Pawn Shop, was purchased for the land and redeveloped as a Dollar General retail store.

## Comparable Sales Map



## Comparable Land Sale Summary

As of April 11<sup>th</sup>, 2016

Subject	Sale 1	Sale 2	Sale 3	Sale 4	Sale 5	
						
Sale Date	11/23/15	4/1/15	12/30/14	12/16/14	10/1/14	
Folio	201949-0000	072303-0426	073717-0100	142864-0000	038499-0000	
Address	Downtown TT N 56th & Bullard	Pavilion Crossing 3723 301 HW S	Circle K 11320 Bloomingdale	Hampton Inn 3333 E Busch Bv	AutoZone 5143 E Busch Bv	Dollar General 7850 56th St
County	Hillsborough	Hillsborough	Hillsborough	Hillsborough	Hillsborough	
Book/Page		23719 / 0303	23200 / 0049	2309 / 1280	22985 / 0367	22834 / 1380
Sale \$		\$1,055,000	\$1,200,000	\$1,170,000	\$800,000	\$720,000
SF	62,530	44,867	87,115	101,500	36,000	45,133
Upland Acres	1.44	1.03	2.00	2.33	0.83	1.04
Assessed 2015	\$49,927	\$673,005	\$871,150	\$505,036	\$770,709	\$939,279
Assessed PSF	\$0.80	\$15.00	\$10.00	\$4.98	\$21.41	\$20.81
Property Use	DOD /CG	PD	PD	PD	CG	PD
PPSF		\$23.51	\$13.77	\$11.53	\$22.22	\$15.95
Market Time		5	12	16	16	18
%		2.50%	6.00%	8.00%	8.00%	9.00%
Adjusted		\$24.10	\$14.60	\$12.45	\$24.00	\$17.39
Location		0.00%	0.00%	0.00%	0.00%	0.00%
Size		-10.00%	5.00%	20.00%	-15.00%	-10.00%
Condition		0.00%	0.00%	0.00%	0.00%	0.00%
Age		0.00%	0.00%	0.00%	0.00%	0.00%
Zoning		0.00%	0.00%	0.00%	0.00%	0.00%
Misc		0.00%	0.00%	0.00%	0.00%	0.00%
Total % Adjust		-10.00%	5.00%	20.00%	-15.00%	-10.00%
Adjusted PSF		\$21.69	\$15.33	\$14.94	\$20.40	\$15.65
	Average	High	Low			
	\$17.60	\$21.69	\$14.94			
Indicated Value:	\$1,100,677	\$1,356,276	\$934,198			

### Notes:

Market Conditions: Commercial properties continue to show a steady growth of 4-6% in the past 12 months.

All five parcels have similar zoning and benefit from exposure on a major highway. All have been, or will be developed by national commercial chains or as regional bank locations. The only adjustment is for location and size as noted below.

### Sale 1

Has high visibility as an outparcel of a new shopping center, however is smaller limiting its development – we have reduced by 10%.

### Sale 2

This parcel stands alone on a major roadway. We have marked up by 5% reflecting its larger size.

### Sale 3

Has high visibility on Busch Blvd. As a larger parcel we have increased 20% as compared to our subject.

### Sale 4

This parcel stands alone at the intersection of 52<sup>nd</sup> St. We have marked down 15% for its size.

### Sale 5

Located on 56<sup>th</sup> Street. We have marked down by 10% for its size.

### **Summary of Sales Approach**

Based on the Sales Approach we find that similar commercial vacant property sells on average for \$17.60 per Sq. Ft..

It is therefore my opinion that the Fair Market Value in Fee simple of the proposed subject property, as if vacant and available to develop as of April 11<sup>th</sup>, 2016 was:

\$1,100,677 rounded to \$1,100,000

**Reconciliation**  
**Summary of Approach's**  
**And Final Value Estimate**

**Sales Comparison:**

As Vacant Land:     \$1,100,000

The subject property is located at the epicenter of the City of Temple Terrace's downtown redevelopment area at the intersection of N 56<sup>th</sup> St and Bullard Parkway/Busch Blvd. The current zoning will allow for a minimum of two story to five story mixed retail/professional office building with zero lot lines.

It is therefore my opinion based on the sales (market) approach to valuing the proposed subject, the Market Value in Fee Simple as of April 11<sup>th</sup>, 2016 was:

As if vacant & available to develop  
**ONE MILLION, ONE HUNDRED THOUSAND DOLLARS ®**  
( \$1,100,000 )

Less cost to demolish existing improvements.  
Less cost to survey and re-plat.

**Hypothetical Conditions:**

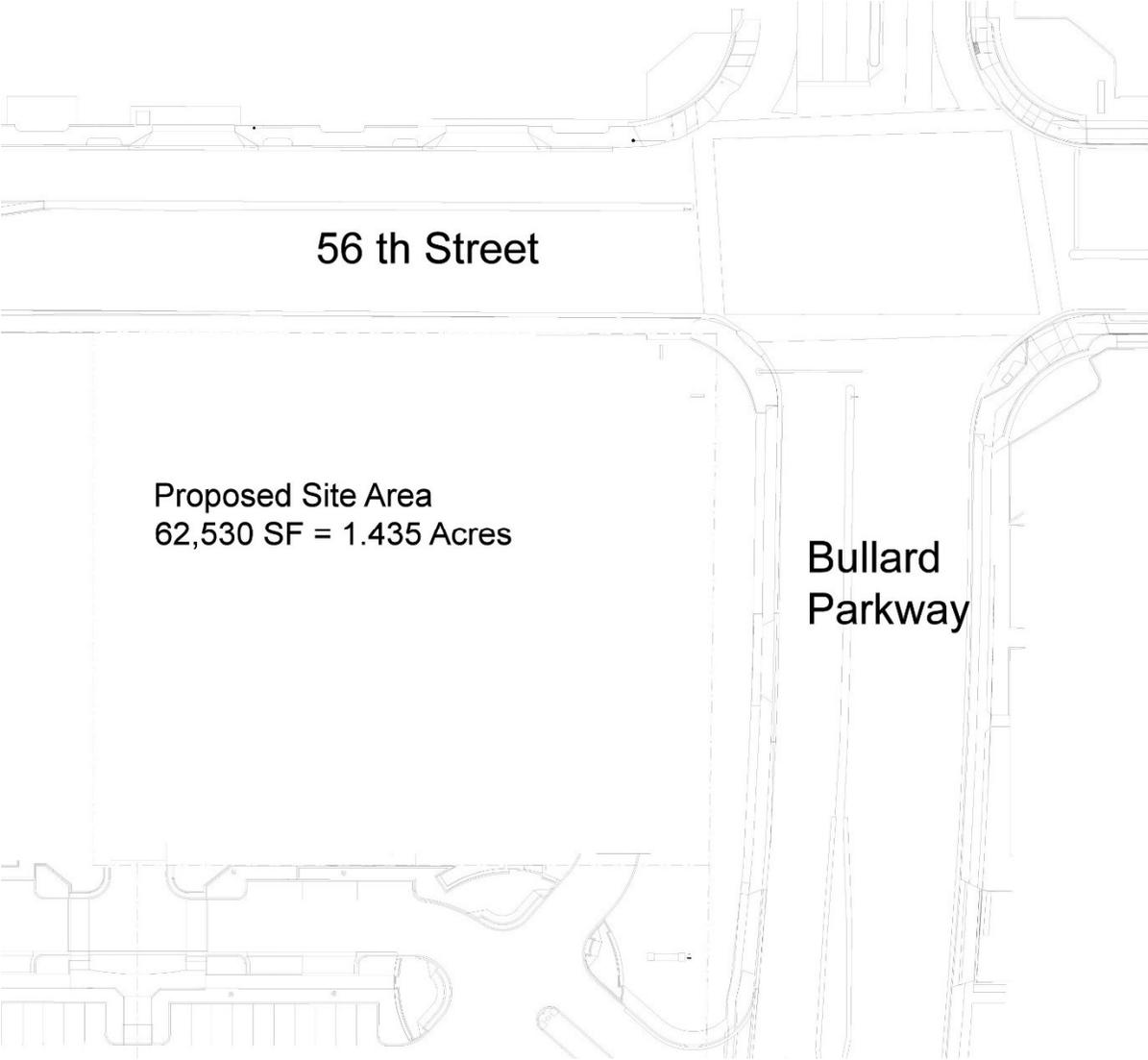
- To value the property as if vacant and available to develop.

## **Addenda**

Hillsborough County Property Cards  
Zoning  
Census Data  
Flood Map  
Report Formats  
Appraisers Qualifications  
Appraisal Agreement

**Area under appraisal**

Portion of Folio 201949-0000





**Bob Henriquez**  
**Hillsborough County Property Appraiser**

<https://www.hcpafil.org/>  
 15th Floor County Ctr.  
 601 E. Kennedy Blvd, Tampa, Florida 33602-4932  
 Ph: (813) 272-6100

**Folio: 201949-0000**



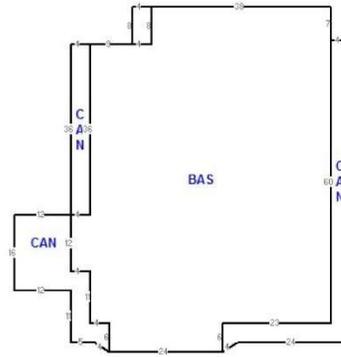
Owner Information	
<b>Owner Name</b>	CITY OF TEMPLE TERRACE
<b>Mailing Address</b>	11250 N 56TH ST TEMPLE TERRACE, FL 33617-2250
<b>Site Address</b>	8913 N 56TH ST, TEMPLE TERRACE
<b>PIN</b>	T-22-28-19-55Z-D00000-00001.0
<b>Folio</b>	201949-0000
<b>Prior PIN</b>	
<b>Prior Folio</b>	000000-0000
<b>Tax District</b>	TT - TEMPLE TERRACE
<b>Property Use</b>	8900 MUNICIPAL
<b>Plat Book/Page</b>	10/67
<b>Neighborhood</b>	217003.00   Temple Terrace Golf Course Area
<b>Subdivision</b>	55Z   TEMPLE TERRACE ESTATES SEC 22 23 26 AND 27 28

Value Summary				
Taxing District	Market Value	Assessed Value	Exemptions	Taxable Value
County	\$2,424,217	\$365,431	\$365,431	\$0
Public Schools	\$2,424,217	\$2,424,217	\$2,424,217	\$0
Municipal	\$2,424,217	\$365,431	\$365,431	\$0
Other Districts	\$2,424,217	\$365,431	\$365,431	\$0

Note: This section shows Market Value, Assessed Value, Exemptions, and Taxable Value for taxing districts. Because of changes in Florida Law, it is possible to have different assessed and taxable values on the same property. For example, the additional \$25,000 Homestead Exemption and the non-homestead CAP do not apply to public schools, and the Low Income Senior Exemption only applies to countywide and certain municipal millages.

Sales Information							
Book	Page	Month	Year	Type Inst	Qualified or Unqualified	Vacant or Improved	Price
22976	1480	12	2014	WD	Unqualified	Vacant	\$1,600,000
20751	1170	10	2011	QC	Unqualified	Improved	\$100
19954	1849	06	2010	QC	Unqualified	Improved	\$100
19336	1616	07	2009	QC	Unqualified	Improved	\$3,600,000
13475	0929	01	2004	WD	Unqualified	Improved	\$7,500,000
8613	1526	05	1997	TR	Unqualified	Improved	\$100
6865	1295	12	1992	QC	Unqualified	Improved	\$100
3277	0107	09	1977		Qualified		\$95,000

Building Information		
Building 1		
Type	57   REST FAST FOOD	
Year Built	1978	
Building 1 Construction Details		
Element	Code	Construction Detail
Class	C	Masonry or Concrete Frame
Exterior Wall	7	Masonry Frm: Stucco
Roof Structure	9	Rigid Frame/Barjoist
Roof Cover	4	Blt.up Tar & Gravel
Interior Walls	5	Drywall
Interior Flooring	7	Tile
Heat/AC	2	Central
Plumbing	3	Typical
Condition	3	Average
Stories	1.0	
Units	1.0	
Wall Height	12.00	



Building 1 subarea			
Area Type	Gross Area	Heated Area	Depreciated Value
BAS	3,505	3,505	\$178,991
CAN	32		\$511
CAN	144		\$2,196
CAN	271		\$4,136
CAN	351		\$5,362

### Extra Features

OB/XF Code	Description	Building	Year On Roll	Length	Width	Units	Value
0020	ASPHALT PAVING	1	1978	0	0	10,000.00	\$6,840
0110	WALK CERAMIC TILE	1	1978	0	0	1,118.00	\$8,811
0020	ASPHALT PAVING	0	2015	0	0	102,370.00	\$102,698
0020	ASPHALT PAVING	0	2015	0	0	68,229.00	\$76,225
0060	CONCRETE PAVEMENT	0	2015	0	0	5,134.00	\$13,418
0115	CONCRETE PAVERS	0	2015	0	0	13,226.00	\$87,728
0520	CANOPY	0	2015	0	0	946.00	\$11,622
0410	FOUNTAIN SMALL	0	2015	0	0	1.00	\$5,099

### Land Information - Total Acreage: 12.22

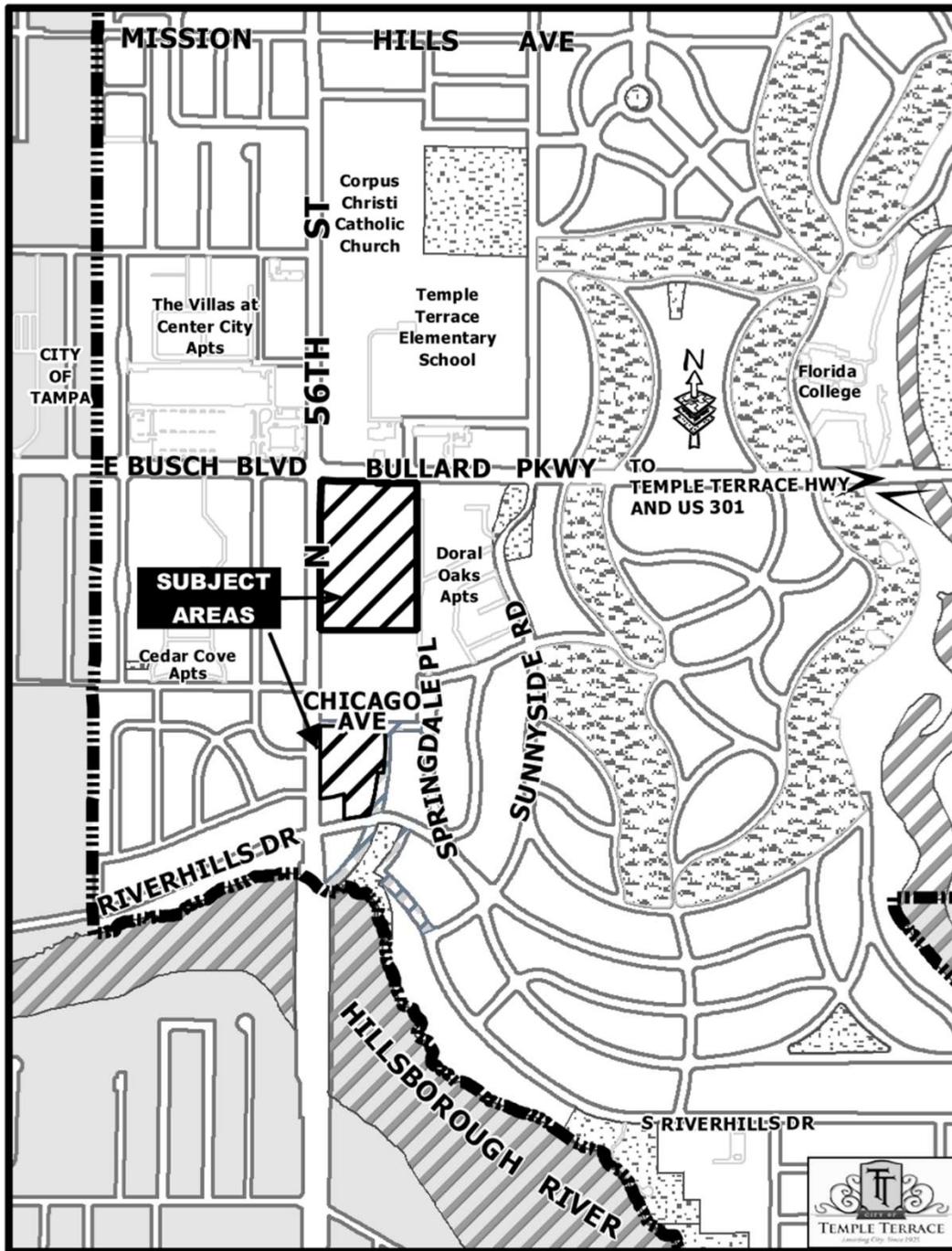
Use Code	Description	Zone	Front	Depth	Land Type	Total Land Units	Land Value
TLH3	TL Class 8	PD	0.0	0.0	SF   SQUARE FEET	43,560.00	\$348,480
TF02	56TH Street North	PD	0.0	0.0	SF   SQUARE FEET	492,050.00	\$1,572,100

### Legal Description

#### Legal Description

TEMPLE TERRACE ESTATES SEC 22 23 26 AND 27 28 19 LOTS 1 2 3 4 27 BLOCK D 1 AND NLY 1/2 OF ALLEY LYING S OF AFORESAID LOTS 1 2 3 4 & SLY 1/2 OF THE ALLEY LYING N OF SAID LOT 27 AND WLY 1/2 OF ALLEY LYING E OF LOT 27 AFORESAID, ALL LYING & BEING IN TEMPLE TERRACE ESTATES LESS THAT PART LYING WITHIN 45 FT OF C/L OF 56TH ST FOR STATE RD AND TEMPLE TERRACE ESTATES SEC 22 23 26 AND 27 28 19 THAT PART OF BLOCKS D-1 D-5 D-6 AND D-9 AND ALL OF BLK D-2 AND CLOSED ALLEYS LYING THEREIN AND CLOSED STREETS ADJ THERETO DESC AS BEG 45.4 FT E & 238.17 FT S OF NW COR OF SE 1/4 THEN RUN N 67 DEG 32 MIN 30 SEC E 127.4 FT N 16 DEG 16 MIN 30 SEC W 29.14 FT W 23.8 FT N 110 FT E 75 FT S 110 FT E 172.7 FT N 105 FT E 255 FT S 627 FT W 220 FT S 260 FT W 218.61 FT N 100 FT W 150 FT AND N 605.29 FT TO POB AND TOG W/ FOLLOWING DESCRIBED PARCEL OF LAND TEMPLE TERRACE ESTATES SEC 22 23 26 AND 27 28 19 LOTS 8 AND 9 NLY 1/2 OF CLOSED ALLEY ABUTTING THEREON ON S BLOCK D-1 AND WLY 1/2 OF CLOSED TERRACE CIRCLE LYING ELY OF LOT 9 AND ELY ON N 1/2 OF ALLEY ABUTTING LOT 9 AND LOT 1 & N 1/2 OF CLOSED ALLEY ABUTTING ON S & ELY 1/2 CLOSED TERRACE CIRCLE ABUTTING ON W BLOCK D-9 AND TEMPLE TERRACE ESTATES SEC 22 26 AND 27 28 19 THAT PT OF BLOCKS D-5 AND D-6 AND CLOSED ALLEYS LYING THEREIN AND CLOSED STREETS ADJ THERE TO DESC AS FROM NW COR SE 1/4 SEC 22-28-19 RUN S 238.17 FT E 45.4 FT S 705.29 FT E 369.25 FT AND N 61.29 FT TO POB THENCE E 220 FT N 198.79 FT W 220 FT AND 198.79 FT TO POB... TEMPLE TERRACE ESTATES SEC 22 23 26 AND 27 28 19 THAT PT OF BLOCKS D-5 AND D-6 CLOSED ALLEYS LYING THEREIN AND CLOSED STREETS ADJ THERE TO DESC AS FROM NW COR OF SE 1/4 SEC 22-28-19 RUN S 238.17 FT E 45.40 FT S 705.29 FT E 369.25 FT FOR POB N 61.29 FT E 220 FT S 61.29 FT W 220 FT TO POB... TEMPLE TERRACE ESTATES SEC 22 23 26 AND 27 TWNSHP 28 RGE 19 BEING THOSE PORTIONS OF TRACTS A-2 D-1 AND H BEING DESC AS COM AT NW COR OF SE 1/4 THN ALG W BDRY OF SD SE 1/4 S 00 DEG 06 MIN 43 SEC 238.17 FT THN S 89 DEG 53 MIN 17 SEC E 44.71 FT TO PT ON ELY R/W LINE OF SR S-583 (56TH ST) THN S 00 DEG 10 MIN... TEMPLE TERRACE ESTATES SEC 22 23 26 AND 27 28 19 THAT PART OF BLK D-5 DESC AS FROM NW COR OF SE 1/4 OF SEC 22 28 19 RUN S 238.17 FT E 45.4 FT AND S 605.29 FT TO POB & RUN S 100 FT E 150 FT N 100 FT AND W 150 FT TO BEG

# TEMPLE TERRACE DOWNTOWN OVERLAY DISTRICT



- Sec. 12-299. - Purpose and intent. **Added**

The purpose of the Downtown Overlay District (DOD) is to establish architectural, landscaping, design, building, and use and site development regulations that encourage urban compatible land uses, ensure higher quality development and function in order to protect property values, improve economic development opportunities, provide safe and efficient access with a focus on the pedestrian and further the

overall goals of the community redevelopment plan (adopted May 15, 2001, as updated), the Downtown Temple Terrace Revitalization Master Plan (adopted January 31, 2005) and the Downtown Mixed Use future land use category of the city's comprehensive plan. These architectural, landscaping, design, building, use and site development criteria can encourage quality development through the use of a variety of design and site techniques while continuing to provide for a wide range of economic development opportunities. The DOD shall include the real property described in the map and legal description set forth at the end of this division as exhibit 1.

[\(Ord. No. 1383, § 1\(Exh. A\), 12-15-2015\)](#)

• **Sec. 12-300. - Relationship to underlying zoning district/planned development.** **Added**

- (a) In the event of a conflict between the entitlements, regulations or standards established in this division and the equivalent provisions in the underlying zoning districts, the provisions of this division shall govern. Except in the event of preemption by this division, the underlying zoning district provisions and all other provisions of the Land Development Code shall be applicable and enforced within the DOD.
- (b) The DOD shall have no application to those properties zoned PD (Planned Development) as of the date of the enactment of this DOD until and unless such properties are rezoned.
- (c) The Downtown Community Redevelopment Plan Overlay Zoning District (code sections [12-282](#) through [12-298](#)) shall not apply to the properties located in the DOD.

[\(Ord. No. 1383, § 1\(Exh. A\), 12-15-2015\)](#)

• **Sec. 12-301. - Permitted uses.** **Added**

The following uses are permitted in the DOD. These permitted uses shall be allowed on all properties within the DOD in addition to the permitted and accessory uses allowed in the underlying zoning district:

- (a) Multifamily dwellings, townhouses, live/work units. Live/work units are residential units consisting of both a commercial/office and a residential component that is occupied by the same resident as a primary dwelling.
- (b) Office buildings.
- (c) Research facilities (a center where research is done).
- (d) Community and cultural facilities. (Library, museum, performing arts spaces and other similar uses.)
- (e) Government offices.
- (f) Meeting and convention facilities.
- (g) Restaurant(s) The regulations set forth in subsection [12-234\(b\)\(48\)a.](#) and b., and subsection [12-234\(c\)\(12\)](#) shall not apply to restaurants located in the DOD.

[\(Ord. No. 1383, § 1\(Exh. A\), 12-15-2015\)](#)

• **Sec. 12-302. - Prohibited uses.** **Added**

The following uses are not permitted in the DOD even if permitted in the underlying zoning district:

- (a) Appliance stores, including repair, conducted entirely within the building.
- (b) Car rental agencies.
- (c) Automotive supply store.
- (d) Exterminator.
- (e) Golf courses and driving ranges.
- (f) Restaurant(s) with drive thru.
- (g) Automobile sales, services and leasing.
- (h) Automobile washing service, manual or mechanical, coin-operated or self-service facilities.
- (i) Gas station.
- (j) High turnover retail automotive services.
- (k) Landscape nursery.
- (l) Service stations, with or without convenience sales.
- (m) Blood donor center, which is a business primarily engaging in the activity of receiving or taking whole blood, plasma or any component thereof from human donors for consideration.
- (n) Free standing communications towers.
- (o) Single-family residential.
- (p) Towing services, trash removal operations, wrecked, junked or abandoned vehicle storage or similar uses.
- (q) Uses that involve hazardous processes or that emit noxious odors, fumes, or particulates, or that involve levels of noise that are incompatible with other permitted uses.
- (r) Dry cleaners unless the use is for pick up and drop off only.

[\(Ord. No. 1383, § 1\(Exh. A\), 12-15-2015\)](#)

• **Sec. 12-303. - Development standards.** **Added**

The following development standards shall apply within the DOD:

- (a) No minimum lot size.
- (b) Maximum lot coverage: one hundred (100) percent of lot area.
- (c) Minimum side yard: zero (0) feet.
- (d) Minimum front yard: zero (0) feet.
- (e) Minimum rear yard: zero (0) feet.
- (f) Maximum building setback: a minimum of fifty (50) percent of a building's linear footage facing a public roadway must have a setback of zero (0) to ten (10) feet with a direct pedestrian connection.
- (g) Maximum fence height: ten (10) feet.

[\(Ord. No. 1383, § 1\(Exh. A\), 12-15-2015\)](#)

• **Sec. 12-304. - Crown design and building height.** **Added**

- (a) A building's crown design and communication equipment/tower(s) shall be subject to approval of the city council based on aesthetic design, and conformity with the downtown mixed use, pedestrian oriented development. The crown of a building is defined as the area of the structure that is above the top floor, and may include angled roofs, decorative elements, towers and other similar construction.
- (b) Building heights within the DOD are regulated as follows:
  - (1) Maximum building height is five (5) stories, excluding the crown of the building. (Doesn't include the crown of a building.)
  - (2) Minimum building height is two (2) stories.
  - (3) A landowner/developer may request that a proposed project exceed five (5) stories. Such a request shall be subject to approval of the city council based on compatibility with surrounding development, aesthetic design, and conformity with the downtown urban development.

[Ord. No. 1383, § 1\(Exh. A\), 12-15-2015](#)

- **Sec. 12-305. - Design standards.** **Added**

- (a) All project design shall be based on an urban pedestrian oriented focus, and shall satisfy the following standards:
  - (1) *Window or transparency.* The first floor elevations facing a public roadway shall provide at least fifty (50) percent window or transparency at the pedestrian level. Transparency that is open (such as but not limited to parking garage space) shall provide decorative transparency. The window or transparency is measured in lineal fashion. (For example, a 100-foot long building elevation shall have at least fifty (50) percent transparency in length.) The height of the glass or Plexiglas or opening must be a minimum height of eight (8) feet.
  - (2) *Accessory structures.* The design of accessory structures shall incorporate design elements of the primary structure and should not be a dominant feature on the property.
  - (3) *Rooftop equipment.* All rooftop equipment shall be screened from view on all sides visible to the general public, by building parapet walls or other building elements that appear as integral elements of the overall building.
  - (4) Outdoor storage associated with building equipment and servicing areas shall be:
    - a. Set back fifteen (15) feet from the front lot line;
    - b. Screened by an opaque wall or fence with a height of ten (10) feet. An opaque wall or fence must completely screen the property beyond the fence and can include stockade fences or walls. Chain-link fences with slat, cloth or other similar measures are not considered to be opaque fences. The design of the screens should integrate elements of the overall building.
  - (5) *Landscaping.* All developments shall adhere to the following landscaping requirements with a focus on the pedestrian space and sidewalk areas. A landscaping plan shall be required with all site plan submittals, showing the proposed landscaping for the site. One large palm tree will be required for every twenty (20) linear feet (on center) of property

fronting along a public roadway. The following landscaping provisions include a ratio relationship between the number of plantings required, based upon the number of trees required. All shrub plants must be a minimum size of three (3) gallons at planting and all flowering perennial plants must be a minimum of one gallon at planting. For every required tree, a corresponding number of plantings from either subsection a., or b., below, will also be required to satisfy the landscape plan requirements for each site plan:

- a. Shrubs: Five (5) per required tree.
- b. Perennial plants: Seven (7) per required tree.

(6) *Planters:*

- a. Planters shall be no more than three (3) feet in height and shall be spaced at intervals of four (4) feet or more unless otherwise directed.
- b. Planters shall not occupy an area of more than four (4) square feet or two (2) feet in diameter.
- c. Planters shall be placed with the face or outer edge eighteen (18) inches from the face of the curb or no more than three (3) feet from the building line. ADA requirements for the sidewalk and pedestrian space must be met.
- d. City council may allow planters of different sizes or locations on a case by case basis.

(7) *Parking requirements:*

- a. No parking space requirements but a project needs to provide competent substantial evidence that its parking/transportation needs are being met.
- b. Parking lots located along public roadways will be required to provide a landscaping buffer that is four (4) feet or greater in width, between the parking area and the public sidewalk.
- c. No on-site parking is allowed in front of any structure. All parking must be on the side or rear of a structure.

(8) *Sidewalk requirements.* All sidewalks along public roadway must be designed and built to meet the city's sidewalk construction and design regulations with a minimum width of eight (8) feet.

- a. All buildings will be required to have a minimum of one sidewalk connection from a sidewalk located along a public roadway to the entrance of the primary structure.

(9) Awnings and coverings over the public sidewalk facing public roadway are required for all building entry points and over commercial space:

- a. The first floor elevations facing a public roadway shall provide at least sixty (60) percent awning or coverings at the pedestrian level over the building entry points and commercial space.
- b. The awning or covering at the pedestrian level shall be a minimum of four (4) feet in width.

(10) *Exterior wall elevations.* There shall be no uninterrupted lengths of blank wall longer than ten (10) feet facing a public roadway. Walls shall be differentiated with recesses, offsets,

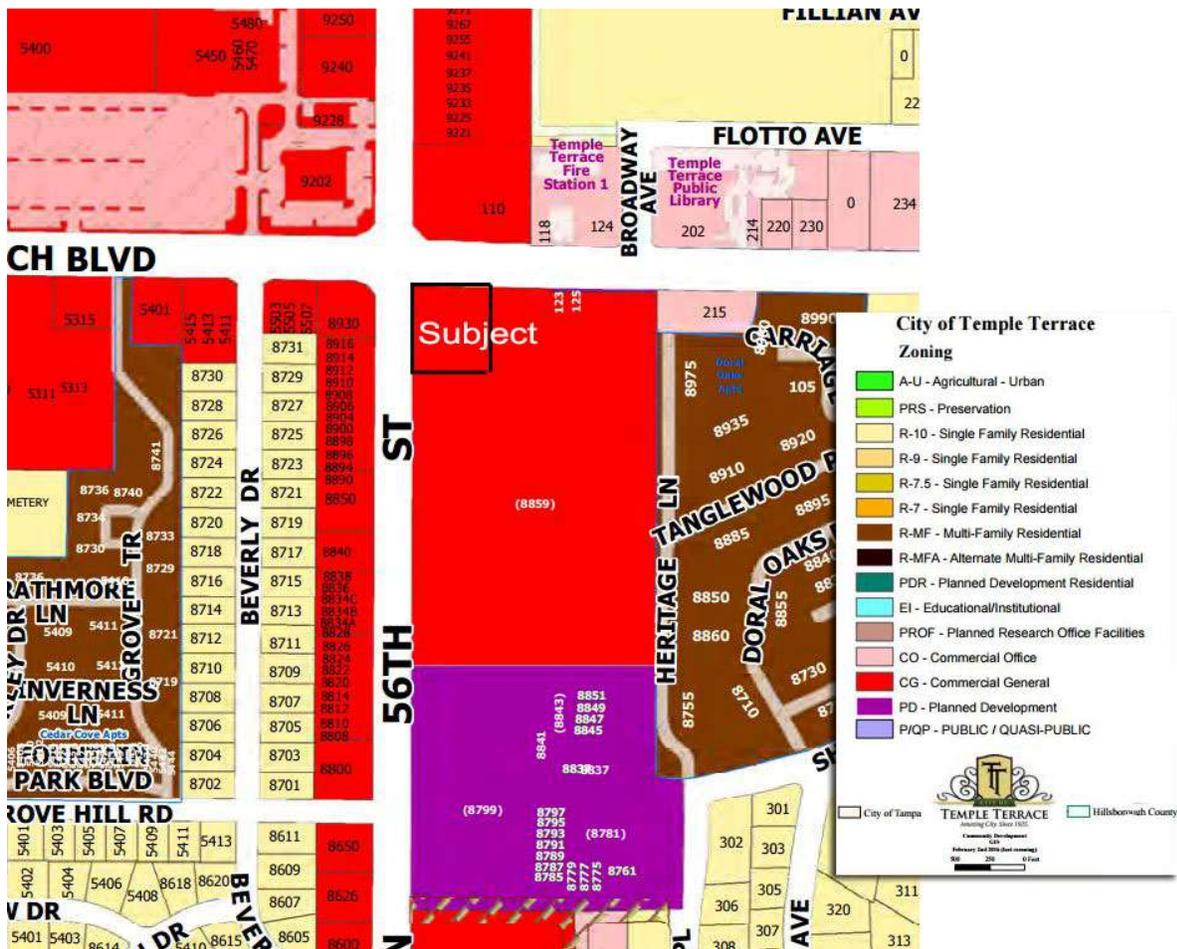
building height, variations in rooflines, windows, awnings and materials or other architectural elements. The requirements of this paragraph do not apply to the first floor of a building.

[\(Ord. No. 1383, § 1\(Exh. A\), 12-15-2015\)](#)

• **Sec. 12-306. - Waivers.** **Added**

- (a) The city council, pursuant to [chapter 12](#), article VIII, division 3, is authorized to consider and grant a waiver(s) from the following sections of division 5:
  - (1) Development standards in [section 12-303](#);
  - (2) Crown design and building height in [section 12-304](#); and,
  - (3) Design standards in [section 12-305](#).
- (b) The city council may grant a waiver(s) only if an applicant establishes that:
  - (1) There are extraordinary and exceptional conditions pertaining to the particular piece of property in question because of its size, shape or topography;
  - (2) The application of the provisions of this LDC to the particular piece of property would create an unnecessary hardship;
  - (3) Such conditions are peculiar to the particular piece of property involved;
  - (4) Relief, if granted, would not cause substantial detriment to the public good or impair the purposes and intent of this LDC; and
  - (5) Any waiver granted shall be the minimum waiver which makes possible the reasonable use of the land, building, or property.
- (c) For each waiver granted, the city council shall make a finding as part of the record stating specifically the factual basis upon which the waiver is based.

[\(Ord. No. 1383, § 1\(Exh. A\), 12-15-2015\)](#)



**Sec. 12-234. - C-G Commercial General zoning regulations.**

- (a) *Scope and purpose.* The provisions of this section apply to the C-G district. The purpose of the C-G Commercial General zoning district shall be to locate and designate areas within the city which are suited for the development and operation of general commercial service areas to serve the residents of the city and surrounding areas; to designate such uses as appropriate for development within said zoning district; and to set forth such development standards and provisions as proper and necessary to ensure the proper development and functioning of uses within said zoning district.
- (b) *Permitted uses.* Land and buildings within a C-G Commercial General zoning district shall be used only for the following purposes:
  - (1) All uses, excluding single-family dwellings, permitted under [section 12-233](#), C-O Commercial Office zoning regulations.
  - (2) Antique store.
  - (3) Apparel and shoe store.
  - (4) Appliance stores, including repair, carried on entirely within the building.
  - (5) Art supply store.
  - (6) Automotive supply store.

- (7) Bakery.
- (8) Bank or financial institution. (Ord. No. 1104, 12-2-2003)
- (9) Barber/beauty salon.
- (10) Bicycle sales.
- (11) Book/stationery store, new and used.
- (12) Camera/photography store.
- (13) Candy store.
- (14) Car rental agencies. (Ord. No. 1079, 10-15-2002)
- (15) Clothing store.
- (16) Clubs or lodges.
- (17) Convenience store.
- (18) Department and discount stores.
- (19) Drugstore.
- (20) Dry cleaners.
- (21) Exterminator.
- (22) Fitness center.
- (23) Florist shop.
- (24) Food catering service.
- (25) Food product store.
- (26) Furniture/home furnishing.
- (27) Gift shop.
- (28) Golf courses excluding driving ranges and/or lighting for night use. (Ord. No. 980, 9-15-1998)
- (29) Hardware store.
- (30) Hobby/toy/craft store.
- (31) Home improvement store.
- (32) Hotel/motel.
- (33) Interior cleaning service.
- (34) Jewelry store, including repairs.
- (35) Lawn/garden/pool supply store.
- (36) Mail order pickup facilities.
- (37) Musical instrument/supply store.
- (38) Newsstand.
- (39) Novelty and souvenir shop.
- (40) Office equipment and supply store.
- (41) Optician/optical supplies.
- (42) Pet grooming and/or supply, not including sale of animals.
- (43) Pet store.
- (44) Pharmacy.

- (45) Quick copy and duplicating service.
- (46) Radio and TV sales.
- (47) Repair shops, other than automotive, provided work is carried out wholly within an enclosed building.
- (48) Restaurants, subject to the following limitations:
  - a. Restaurant(s) may not comprise more than twenty-five (25) percent of a retail/office center which contains fifty thousand (50,000) square feet or more of gross leasable space.
  - b. Outdoor seating shall constitute no more than twenty (20) percent of the total enclosed seating capacity of the restaurant; shall be located immediately adjacent to the place of business where service is provided, and shall be subject to submission and approval of a site design/layout plan which may address such items including, but not limited to, buffering, accessibility, and maintenance.
  - c. On-premises consumption of alcoholic beverages shall meet all requirements and stipulations contained in [chapter 4](#), Alcoholic Beverages.
- (49) Schools—art, business, dancing, music, dramatic, physical culture, gymnastic, secretarial, martial arts, and other similar type of schools.
- (50) Shoe store or shoe repair shop.
- (51) Sporting goods store.
- (52) Supermarket.
- (53) Theater (indoor).
- (54) Tobacco shop.
- (c) *Conditional uses.* The following uses may also be permitted within the C-G Commercial General zoning district, subject to the specific criteria for said uses outlined in subsection (d) of this section. Commercial activities legally in operation on the date of adoption of this article, December 19, 1995, and which are identified as being subject to conditional use approval, shall be recognized as approved conditional uses and further approvals by the city council are not required.
  - (1) Automobile sales, service and leasing.
  - (2) Automobile washing service, manual or mechanical, coin-operated or self-service facilities.
  - (3) Bowling alley, billiard hall, or other similar recreation use or place of amusement, assembly or entertainment carried on wholly within an enclosed building.
  - (4) Buildings with a maximum height in excess of fifty (50) feet.
  - (5) Dry cleaning/laundry establishment, other than pick-up only.
  - (6) Furniture refinishing, reupholstery.
  - (7) Gas station, without automotive repair but including convenience sales.
  - (8) High turnover retail automotive services.
  - (9) Landscape nursery.
  - (10) Liquor store.
  - (11) Lounge.
  - (12) Restaurants which comprise more than twenty-five (25) percent of a retail/office center of fifty thousand (50,000) square feet or more or which propose outdoor seating which shall

constitute more than twenty (20) percent of the total enclosed seating capacity of the restaurant(s).

- (13) Retail uses other than those delineated above which are determined by the community development director to be similar in nature and/or consistent with the general purpose and intent of the established permitted uses. (Ord. No. 1161, 2-21-2006)
  - (14) Service station, with or without convenience sales.
  - (15) Veterinarian clinic.
  - (16) Communication towers. (Ord. No. 938, 12-17-1996)
  - (17) Golf course driving ranges and/or golf course lighting for night use. (Ord. No. 980, 9-15-1998)
  - (18) Blood donor center, which is a business primarily engaging in the activity of receiving or taking whole blood, plasma or any component thereof from human donors for consideration. (Ord. No. 1080, 11-5-2002)
- (d) *Specific criteria for conditional uses in the C-G Commercial General zoning district.*
- (1) Automobile sales, service and leasing, subject to the following provisions:
    - a. Pursuant to [section 12-377](#), General site development plans, site plan review and approval by city council may be required.
    - b. Compliance with the general criteria listed for approval of conditional uses contained in [section 12-259](#), Conditional uses.
    - c. Minimum lot area of three (3) acres.
    - d. A landscape strip ten (10) feet in width containing a hedge three (3) feet in height, ground cover, and one tree per forty (40) linear feet, shall be maintained along rights-of-way.
    - e. All automotive repair activities shall be performed within a completely enclosed building.
    - f. All outdoor storage areas for vehicles being repaired shall be shielded by a solid buffer in accordance with the definition thereof contained in this LDC.
    - g. All customer and employee parking and vehicle display areas shall be delineated on the site plan. Pavement signage or small signs on vertical posts stating "customer parking" or "employee parking" shall be constructed for each customer and employee parking space and shall be maintained by the owner or lessee. Vehicle display areas are not required to stripe individual parking spaces to allow flexibility in display. Vehicle display shall not encroach at any time into any customer or employee parking area, drive aisles, green space area, or visibility triangle.
    - h. All outdoor lighting shall be in conformance with those performance standards related to lighting and glare referenced in [section 12-923](#)(8) directional in nature and shall not negatively impact adjoining properties and/or roadways.
  - (2) Automobile washing service, manual or mechanical, excluding coin-operated or self service facilities, subject to the following provisions:
    - a. Pursuant to [section 12-377](#), General site development plans, site plan review and approval by city council may be required.

- b. Compliance with the general criteria listed for approval of conditional uses contained in [section 12-259](#), Conditional uses.
  - c. Service shall be confined to the washing, cleaning, waxing and polishing of the exterior surface of passenger vehicles; and to the incidental cleaning and vacuuming of the interior passenger section.
  - d. Except for incidental manual drying or polishing, service shall be conducted wholly within an enclosed structure specifically designed for the use and providing for the through movement of vehicles being serviced. Entrances and exits to and from the structure and all interior service areas shall be screened from view from public streets or adjacent private property to the greatest extent possible by means of permanent walls or decorative panels.
  - e. The sale of gasoline, operation of oil change/lube service, fluid replacement, and/or wiper replacement as incidental uses shall be permitted, provided that any said sale or operation shall be conducted only in conjunction with the principal washing service and not independently of said service; and further provided that any gasoline pump facilities shall be so located as to be accessible only to vehicles within the entrance driveway to the service structure and that any oil change/lube service, fluid replacement and/or wiper replacement shall be located wholly within an enclosed structure specifically designed for such use. All other types of sales and repairs are expressly prohibited.
  - f. Adequate interior seating space shall be provided for customers while service is being performed.
  - g. Driveways shall be provided and arranged so as to facilitate the orderly movement of automobiles upon the site and into and from the service structure, and shall have a minimum storage capacity of four (4) vehicles for each interior service lane.
  - h. All open areas upon the site, not required and/or specifically designed for driveways or parking, shall be suitably landscaped. (Ord. No. 989, 11-17-1998)
- (3) Bowling alley, billiard hall, or other similar recreation use or place of amusement, assembly or entertainment carried on wholly within an enclosed building, subject to the following provisions:
- a. Pursuant to [section 12-377](#), General site development plans, site plan review and approval by city council may be required.
  - b. Compliance with the general criteria listed for approval of conditional uses contained in [section 12-259](#), Conditional uses.
  - c. No building or portion of a building (i.e., unit in multi-unit center) utilized for said use shall be closer than two hundred (200) feet from any single residentially zoned or used property.
  - d. Serving of alcoholic beverages at such facilities shall be permitted solely in accordance with the provisions and restrictions of [chapter 4](#), Alcoholic Beverages.
  - e. Hours of operation for such use shall be limited to 8:00 a.m. to 12:30 a.m.
- (4) Buildings with a maximum height in excess of fifty (50) feet, subject to the following provisions:

- a. Pursuant to [section 12-377](#), General site development plans, site plan review and approval by city council may be required.
  - b. Compliance with the general criteria listed for approval of conditional uses contained in [section 12-259](#), Conditional uses.
  - c. Must be located within a designated central business district, or on property designated with a mixed use land use categories and overlay mixed use categories.
  - d. Must have a minimum setback from any single-family residentially zoned or used property equal to the height of structure.
- (5) Dry cleaning/laundry establishment, other than pick up only, subject to the following conditions:
- a. Pursuant to [section 12-377](#), General site development plans, site plan review and approval by city council may be required.
  - b. Compliance with the general criteria listed for approval of conditional uses contained in [section 12-259](#), Conditional uses.
  - c. Said establishment shall not exceed two thousand (2,000) square feet.
  - d. The city shall be satisfied that the ventilation shall exist to assure the dispersion and removal of fumes.
  - e. The city shall be satisfied that adequate provisions have been made for the removal of hazardous chemicals and fluids.
  - f. A rooftop fume stack shall be required to assure dispersion of fumes and vapors away from adjoining facilities. Steam vent pipes protruding from building walls shall be a minimum of ten (10) feet above the building's first floor elevation.
  - g. Any vent pipe shall be directed upward and shall include a suitable muffler system to eliminate noise emissions from any such pipe.
  - h. Steam pipes located in the roof shall be clearly marked as dangerous.
  - i. No such establishment shall be located closer than twenty-five (25) feet to any single-family residentially zoned or developed property.
  - j. Such establishment shall serve no more than two (2) satellite facilities.
- (6) Furniture refinishing, reupholstery, subject to the following provisions:
- a. Pursuant to [section 12-377](#), General site development plans, site plan review and approval by city council may be required.
  - b. Compliance with the general criteria listed for approval of conditional uses contained in [section 12-259](#), Conditional uses.
  - c. All activities must be performed within an enclosed building.
  - d. Fabrication or assembly of new products is prohibited.
  - e. Compliance with all local, state and federal laws relevant to the storage of hazardous materials.
- (7) Gas station, without automotive repair but including convenience sales, subject to the following provisions:
- a. Pursuant to [section 12-377](#), General site development plans, site plan review and approval by city council may be required.

- b. Compliance with the general criteria listed for approval of conditional uses contained in [section 12-259](#), Conditional uses.
  - c. Clearance required.
    - 1. Gasoline pumps shall be located a minimum distance of twenty (20) feet from any street right-of-way line and a minimum distance of fifteen (15) feet from any property line.
    - 2. No service station building or gasoline pump shall be located within twenty-five (25) feet of property within a residential zoning district.
  - d. Where a side or rear property line abuts a C-O Commercial Office zoning district, or property used and zoned for residential purposes, a solid buffer shall be provided along the entire length of the property line, except that no solid buffer shall be provided along a street right-of-way, except as may otherwise be required in this LDC. Such solid buffer shall be continuous and unbroken, except in the areas of driveways, walkways, and a solid buffer adjacent to an alley may have a three (3) foot opening which shall be closed by a solid gate when the opening is not being used for access.
  - e. Display of merchandise. Display and storage of merchandise and accessory products including tires, batteries, oil, and similar products, shall be conducted wholly within an enclosed building; provided that customary accessory service products stored and/or displayed immediately adjacent to the building wall or upon gasoline pump islands during business hours shall be permitted.
  - f. All provisions of [section 12-959](#), Standards for drive-up facilities.
  - g. Parking requirements for convenience sales element of this use shall be those listed for "retail" uses in [section 12-957\(5\)](#)o.
- (8) High turnover retail automotive services, subject to the following conditions:
- a. Pursuant to [section 12-377](#), General site development plans, site plan review and approval by city council may be required.
  - b. Compliance with the general criteria listed for approval of conditional uses contained in [section 12-259](#), Conditional uses.
  - c. No service center building shall be located within one hundred twenty-five (125) feet of property with a residential zoning district.
  - d. Where a side or rear property line abuts a C-O Commercial Office zoning district, or property used and zoned for residential purposes, a solid buffer shall be provided along the entire length of the property line, except that no solid buffer shall be provided along a street right-of-way, except as may otherwise be required in this LDC. Such solid buffer shall be continuous and unbroken, except that in the areas of driveways, walkways, and a solid buffer adjacent to an alley may have a three (3) foot opening which shall be closed by a solid gate when the opening is not being used for access.
  - e. Display and storage of merchandise and accessory products shall be conducted wholly within an enclosed building.
  - f. The service center shall comply with all provisions of [section 12-959](#), Standards for drive-up facilities.
- (9) Landscape nursery, subject to the following provisions:

- a. Pursuant to [section 12-377](#), General site development plans, site plan review and approval by city council may be required.
  - b. Compliance with the general criteria listed for approval of conditional uses contained in [section 12-259](#), Conditional uses.
  - c. A minimum lot size of one acre shall be required for this use.
  - d. "Greenhouse" structures erected in connection with this use shall have a minimum separation distance of fifteen (15) feet, and there shall be a minimum setback of twenty-five (25) feet from any property line.
  - e. Any mechanical equipment (tractors, sprayers, etc.) utilized in connection with this use shall be stored only in side or rear yards and shall be screened from view of public rights-of-way by a solid or landscape buffer.
- (10) Liquor store, subject to the following provisions:
- a. Pursuant to [section 12-377](#), General site development plans, site plan review and approval by city council may be required.
  - b. Compliance with the general criteria listed for approval of conditional uses contained in [section 12-259](#), Conditional uses.
  - c. All requirements and stipulations contained in [chapter 4](#), Alcoholic Beverages.
  - d. Drive-thru facilities are prohibited.
- (11) Lounge, subject to the following provisions:
- a. Pursuant to [section 12-377](#), General Site Development Plans, site plan review and approval by city council may be required.
  - b. Compliance with the general criteria listed for approval of conditional uses contained in [section 12-259](#), Conditional Uses.
  - c. All requirements and stipulations contained in [chapter 4](#), Alcoholic Beverages.
- (12) Restaurants which comprise more than twenty-five (25) percent of a retail/office center of fifty thousand (50,000) square feet or more or which propose outdoor seating which shall constitute more than twenty (20) percent of the total enclosed seating capacity of the restaurant(s).
- a. Pursuant to [section 12-377](#), General site development plans, site plan review and approval by city council may be required.
  - b. Compliance with the general criteria listed for approval of conditional uses contained in [section 12-259](#), Conditional uses.
  - c. All requirements and stipulations contained in [chapter 4](#), Alcoholic Beverages.
- (13) Retail uses other than those listed above which are determined by the community development director to be similar in nature and/or consistent with the general purpose and intent of the established permitted uses. (Ord. No. 1161, 2-21-2006)
- a. Pursuant to [section 12-377](#), General site development plans, site plan review and approval by the city council may be required.
  - b. Compliance with the general criteria listed for approval of conditional uses contained in [section 12-259](#), Conditional uses.

- c. Determination by city council that said use would result in no greater negative impacts on surrounding properties than would uses specifically listed as permitted.
  - d. Determination by city council that said use is not more similar to a use permitted in a more intense district.
- (14) Service station, with or without convenience sales.
- a. Pursuant to [section 12-377](#), General site development plans, site plan review and approval by city council may be required.
  - b. Compliance with the general criteria listed for approval of conditional uses contained in [section 12-259](#), Conditional uses.
  - c. Clearance required:
    - 1. Gasoline pumps shall be located a minimum distance of twenty (20) feet from any street right-of-way line and a minimum distance of fifteen (15) feet from any property line.
    - 2. No service station building or gasoline pump shall be located within twenty-five (25) feet of property within a residential zoning district.
  - d. Where a side or rear property line abuts a C-O Commercial Office zoning district or property used and zoned for residential purposes, a solid buffer shall be provided along the entire length of the property line, except that no solid buffer shall be provided along a street right-of-way, except as may otherwise be required in this LDC. Such solid buffer shall be continuous and unbroken, except in the areas of driveways, walkways, and a solid buffer adjacent to an alley may have a three-foot opening which shall be closed by a solid gate when the opening is not being used for access.
  - e. All storage of vehicles awaiting needed parts shall be within the building or shall be completely screened from off site view in a rear or side yard.
  - f. All outdoor lighting shall be in conformance with those performance standards related to lighting and glare referenced in [section 12-923\(8\)](#), directional in nature and shall not shine directly onto adjacent properties.
  - g. Major automotive repairs, including, but not limited to, engine or transmission dismantling, painting, body, fender, and upholstery work shall not be permitted.
  - h. Display of merchandise. Display of storage of merchandise and accessory products including tires, batteries, oil and similar products, shall be conducted wholly within an enclosed building; provided that customary accessory service products stored and/or displayed immediately adjacent to the building wall or upon gasoline pump islands during business hours shall be permitted.
  - i. All provisions of [section 12-959](#), Standards for drive-up facilities.
- (15) Veterinarian clinic, subject to the following conditions:
- a. Pursuant to [section 12-377](#), General site development plans, site plan review and approval by city council may be required.
  - b. Compliance with the general criteria listed for approval of conditional uses contained in [section 12-259](#), Conditional uses.
  - c. All activities shall be carried out within soundproof, air conditioned buildings with no outdoor cages, runs or other outdoor facilities unless determined by city council that

such facilities are located and screened so as not to affect the use, enjoyment or value of surrounding residentially zoned or used properties.

- d. There shall be no overnight boarding of animals unless said boarding is necessary in connection with treatment, recovery or for other medical reasons.
- e. Said use shall conform fully to those performance standards listed elsewhere in this Code related to noise and odors. (Ord. No. 905, 12-19-1995)

(16) Communication towers.

- a. Pursuant to [section 12-377](#), General site development plans, site plan review and approval by city council may be required.
- b. Compliance with the general criteria listed for approval of conditional uses contained in [section 12-259](#), Conditional uses.
- c. Compliance with the provisions of [section 12-862](#), Radio, TV antennae; satellite dishes; communication towers. (Ord. No. 938, 12-17-1996)

(17) Golf course driving ranges and/or golf course lighting for night use.

- a. Pursuant to [section 12-377](#), General site development plans, site plan review and approval by the city council may be required.
- b. Compliance with the general criteria listed for approval of conditional uses contained in [section 12-259](#), Conditional uses.
- c. A detailed lighting plan prepared by a qualified lighting professional shall be submitted which addresses the size, type, number, intensity and spillover effect of lighting fixtures needed to accomplish lighting objectives.
- d. All lighting shall be directional in nature and shall not shine directly onto adjacent properties nor create glare when viewed from off-premises. (Ord. No. 980, 9-15-1998)

(18) Blood donor center.

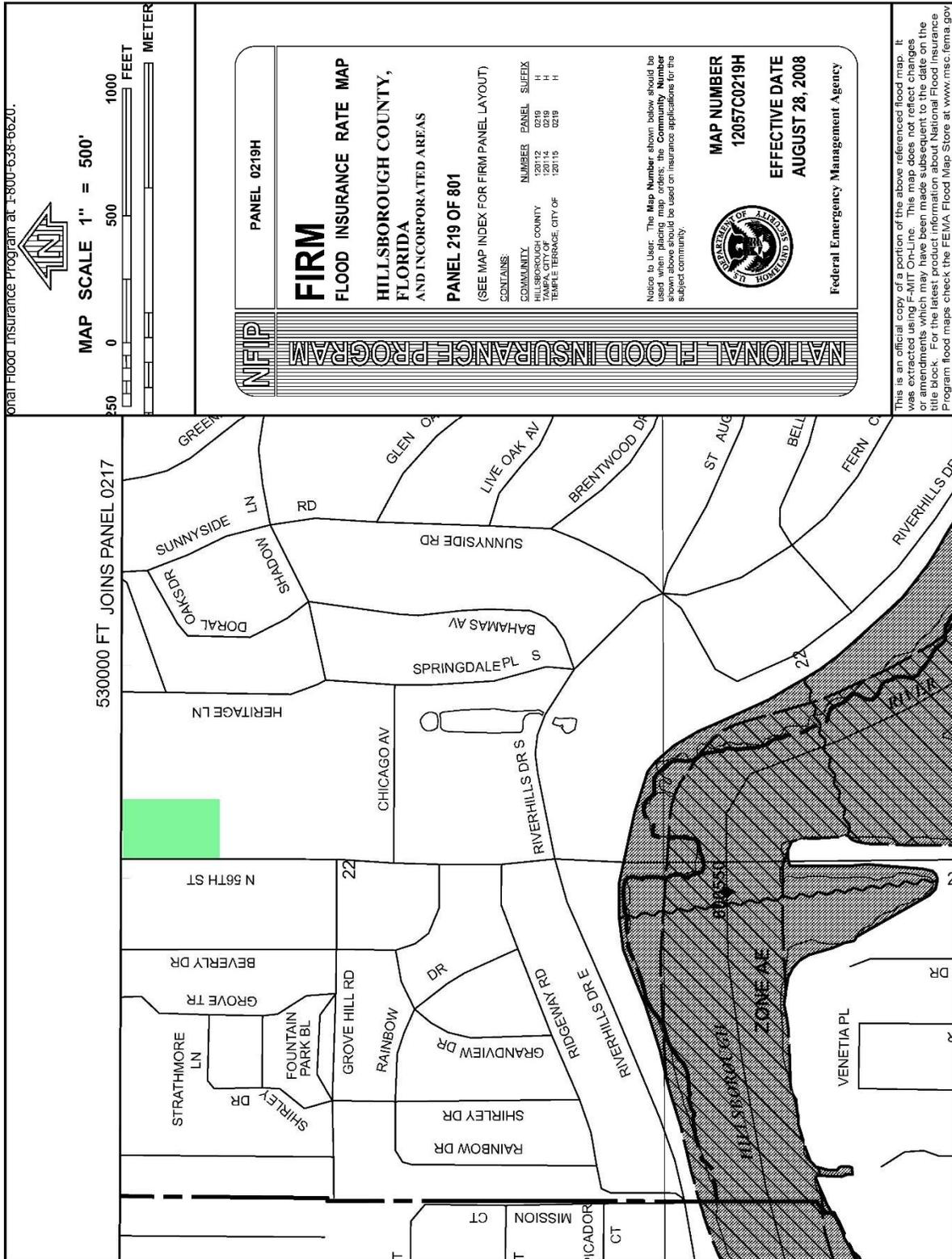
- a. Pursuant to [section 12-377](#), General site development plans, site plan review and approval by city council may be required.
- b. Compliance with the general criteria listed for approval of conditional uses contained in [section 12-259](#), Conditional uses.
- c. The blood donor center shall not be located within one thousand (1,000) feet of any other blood donor center.
- d. The blood donor center may not accept donations before 7:00 a.m. or after 9:00 p.m.

(Code 2001, § 25.530.10; Ord. No. 905, 12-19-1995; Ord. No. 938, 12-17-1996; Ord. No. 980, 9-15-1998; Ord. No. 989, 11-17-1998; Ord. No. 1079, 10-15-2002; Ord. No. 1080, 11-5-2002; Ord. No. 1104, 12-2-2003; Ord. No. 1161, 2-21-2006)

## Census Data

Geography Name	Geography Type
South Region	Region
South Atlantic Division	Division
Florida	State
Hillsborough County, Florida	County
Tampa CCD, Hillsborough County, Florida	County Subdivision
Block 2015, Block Group 2, Census Tract 106, Hillsborough County, Florida	Block
Census Tract 106, Hillsborough County, Florida	Census Tract
Block Group 2, Census Tract 106, Hillsborough County, Florida	Block Group within Census Tract
Temple Terrace city, Florida	Place within State
Tampa-St. Petersburg-Clearwater, FL Metro Area	Metro/Micro Statistical Area
Tampa--St. Petersburg--Clearwater, FL MSA	MSA/CMSA
Tampa--St. Petersburg, FL Urbanized Area (2010)	Urban Area
Congressional District 15 (114th Congress), Florida	Congressional District
State Senate District 19 (2014), Florida	State Legislative District (Upper)
State House District 58 (2014), Florida	State Legislative District (Lower)
Voting Districts not defined, Hillsborough County, Florida	Voting District/Remainder
Hillsborough County (North Central)--Tampa City (North) PUMA, Florida	Public Use Microdata Area (PUMA)
ZCTA5 33617	5-Digit ZCTA
ZIP 33617 (Tampa, FL)	5-Digit ZIP Code
Hillsborough County School District, Florida	School District (Unified)/Remainder
Temple Terrace city, Florida	Economic Place

# Flood Map





## Comparison of Report Formats

Reporting Options in 2016-2017 Edition of USPAP	ADI Reporting Formats Effective January 1 <sup>st</sup> , 2014	Corresponding Reporting Options In 2012-2013 Edition of USPAP
Appraisal Report	Appraisal Report – Comprehensive Format	Self-Contained Appraisal Report
	Appraisal Report – Standard Format	Summary Appraisal Report
	Appraisal Report – Concise Summary Format	Minimum Requirements of Summary Appraisal Report
Restricted Appraisal Report	Restricted Appraisal Report	Restricted Use Appraisal

## **Qualifications of Paul T. Willies**

### ***APPRAISAL AND RELATED EXPERIENCE***

1998-2016 Director and CEO Appraisal Development International  
2008-2016 Senior Commercial Appraiser – Appraisal Alliance Inc  
2015 Group Leader GTAR Seminar “Commercial Due Diligence”  
2015 Guest panelist for GTAR (Greater Tampa Assoc. Realtors) seminar “State of Tampa Bay”  
2014 Seminar: Unique & Complex Properties  
2014 Seminar: Law Update  
2014 Seminar: USPAP Update  
2013 Guest panelist for GTAR (Greater Tampa Assoc. Realtors) seminar acquiring commercial property  
2012 The Florida Roles & Rules of the Supervisor & Trainee Appraisers  
2012 FREAB Complaints And Your License  
2012 CIA Mortgage Fraud Report  
2012 Investigative Review Course  
2012 Ethics In The Appraisal Business  
2012 USPAP Update  
2010 Webinar: Navigate The Gulf Oil Crisis  
2010 Florida Appraisal Law and Regulations  
2010 Florida Supervisor/Trainee Roles and Relationships  
2009 Appraisal Institute Seminar: Commercial Appraisal Engagement and Review Seminar for Bankers and Appraisers  
2009 AI Seminar: Condemnation Appraising: Principles and Applications  
2008 AI Seminar: USPAP Update  
2008 AI Seminar: Supervisor/Trainee Roles & Rules  
2008 AI Seminar: Florida State Law For Real Estate Appraisers  
2007 AI Seminar: Analyzing Distressed Real Estate  
2007 AI Seminar: Condos, Co-ops, and PUDSs  
2007 Marshall & Swift Webinar - Mastering Swiftestimator - Commercial  
2006 AI Seminar: State of Florida Law  
2006 AI Seminar: 2006 USPAP review  
2006 AI Seminar: 2006 Scope of Work & the New USPAP Requirements  
2006 AI Seminar: 2006 New Technology for the Real Estate Appraiser  
2006 AI Seminar: What Clients Would Like Their Appraisers To Know  
2005 Hillsborough Planning Commission “Comprehensive Planning for Tomorrow’s Markets”  
2005 AI Briefing: How New Appraisal Requirements Impact Bankers & Appraisers  
2005 AI Seminar: Cost Studies in Commercial Highest and Best Use  
2005 AI Seminar: Appraisal Problems presented in mini-case format  
2004 State-Certified General Real Estate Appraiser #RZ2762  
2004 AI Seminar: Sales Comparison Valuation Mixed Use Properties  
2004 ABIII Fl. State Pre-Certification Certified General Appraiser  
2003 ABII Fl. Pre-Certification State Registered Appraiser  
2001 State Registered Assistant Appraiser Course.

### **SCOPE OF APPRAISAL ASSIGNMENTS**

Acreage, Farms, Medical/office Leasehold Estates, Industrial, Restaurants, Multi-family, Mobile Home Parks, RV Parks, Marinas, Hotels/Motels, Historic Properties, Churches, Condo-Hotels, Condominiums, Time Share, Nursing Homes, Life Care Facilities, Institutional properties, Community & Neighborhood Shopping Centers, Office Centers, Automobile Dealerships, Apartment complexes, Low income and subsidized housing, Special Purpose Single Family Homes, IRS 501(c)3 property donations, Eminent Domain, Insurance Appraisals.

## **MEMBERSHIPS**

Chief Executive Officer (Voluntary), Dana Jones Foundation, Inc  
Board Member & Past Chairman, British-American Business Council of Tampa Bay  
Past Associate Member, Appraisal Institute of West Florida  
Past Member BNI Referral Masters, Clearwater Chapter  
Past Board Member, British-American Business Council New York  
Past Member, Greater Tampa Chamber of Commerce Committee of One Hundred

## **PROFESSIONAL LICENSES**

Florida State-Certified General Real Estate Appraiser #RZ2762

## **PROFESSIONAL AFFILIATIONS**

Senior Appraiser: Appraisal Alliance, Inc  
Approved Appraiser: City of St. Petersburg/ Real Estate & Property Management  
Approved Appraiser: Tampa Housing Authority  
Approved Appraiser: Centennial Bank  
Approved Appraiser: Homeowners Choice Insurance  
Approved Appraiser: Valucentric

## **EXPERT WITNESS**

Circuit Court of the 13<sup>th</sup> Judicial Circuit Hillsborough County  
Circuit Court of the 6<sup>th</sup> Judicial Circuit Pinellas County  
Federal Bankruptcy Court – Middle District of Florida



**CITY OF TEMPLE TERRACE**

P.O. BOX 16930  
 11250 NORTH 56<sup>TH</sup> STREET  
 TEMPLE TERRACE, FL 33687-6930  
 PHONE: (813) 506-6418  
 FAX: (813) 506-6409

PURCHASE ORDER	
P.O. #	153044
DATE:	4/12/2016

VENDOR #: 1  
 VENDOR: ONE TIME VENDOR  
 ADDRESS:

SHIP TO: COMMUNITY DEVELOPMENT  
 11250 NORTH 56TH STREET  
 SECOND FLOOR  
 TEMPLE TERRACE, FL 33617

VENDOR FAX 0

**The P.O. # MUST Appear on ALL Invoices, Packages and Correspondence**

DELIVER BY	REQUISITION #	REQUISITION DATE
04/04/2016	0000069716	04/01/2016

REQUISITIONER		PROJECT		
TEMPMXH				
FOB	ACCOUNT NUMBER	DAYS NET DUE		
	00124115523199	0		
ITEM#	QUANTITY/ UNIT	DESCRIPTION ARTICLE OR SERVICE	UNIT COST	EXTENDED COST

1	1.00 / EA	APPRAISAL OF REDEVELOPMENT CORNER LOT AT 56TH ST VENDOR ITEM #	1,500.0000	1,500.00
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<b>FREIGHT AMOUNT</b>	<b>0.00</b>
<b>TOTAL PURCHASE AMOUNT</b>	<b>\$1,500.00</b>
 Tara A. Crabtree - Accounting Supervisor	

NOTES: MAIL TWO (2) INVOICES TO:  
 CITY OF TEMPLE TERRACE  
 ATTN: ACCOUNTS PAYABLE  
 P. O. BOX 16930  
 TEMPLE TERRACE, FL 33687-6930

FL TAX EXEMPT NO. 39-27-126717-54C  
 FEDERAL TAX I.D. NO. 59-6000439

ABOVE PURCHASE ORDER NUMBER IS TO BE REFERENCED ON  
 ANY DOCUMENT RELATING TO THIS ORDER