APPRAISAL REPORT

Vacant Land
Southwest Corner of 4th Street South & 11th Avenue South
St. Petersburg, Florida 33701
(As if the alley between parcels is vacated & subject to existing easements)

PREPARED FOR:

Mr. Bruce E. Grimes
Director, Real estate & Property Management
City of St. Petersburg
P.O. Box 2842
St. Petersburg, Florida 33731-2842

AS OF:

June 1, 2018

Prepared by:

McCORMICK, SEAMAN & TERRANA

Scott W. Seaman, SRA
State-Certified General
Real Estate Appraiser RZ1758
Licensed Real Estate Broker

Richard L. Carey
State-Registered Trainee
Appraiser RI5157

MST FILE #18285
June 14, 2018

Mr. Bruce E. Grimes  
Director, Real Estate & Property Management  
City of St. Petersburg  
P. O. Box 2842  
St. Petersburg, Florida 33731-2842

RE: Appraisal Report: “As if the Alley between Parcels is vacated & subject to existing easements”  
Vacant Land  
Southwest Corner of 4th Street South & 11th Avenue South  
St. Petersburg, Florida 33701

Dear Mr. Grimes:

In response to your request, we have prepared an appraisal report on the Vacant Land located at Southwest Corner of 4th Street South & 11th Avenue South, in the City of St. Petersburg, Pinellas County, Florida “As if the Alley between Parcels is vacated & subject to existing easements”.

This appraisal report is intended to comply with the reporting requirements set forth under the Uniform Standards of Professional Appraisal Practice (USPAP), Financial Institutions Reform Recovery and Enforcement Act of 1989 (FIRREA) and the appraisal requirements of City of St. Petersburg. This report presents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use of asset valuation. The appraiser is not responsible for unauthorized use of this report.

The scope of work in this appraisal included gathering land sales comparables from the subject’s immediate market area. However, in potential absence of adequate data, we expanded our search to other areas of St. Petersburg. Each comparable sale was inspected and verified. The sales were adjusted to the subject on a Land Sales Comparison Grid based on several factors. The per square foot multiplier was then applied to the subject and the “As Is” fee simple market value was determined via the Sales Comparison Approach. Only the Sales Comparison Approach was utilized since it is the method typically used to value vacant land.
According to the county plat maps (a survey was not provided), the subject vacant site has a total of 111,822 SF MOL or 2.56 acres, with frontage on 4th Street South and 11th Avenue South. This is an estimated total area including drainage and sanitary easements and assuming the alley between parcels is vacated. This report should be read in its entirety, in order to fully understand the values being reported herein. Usable land is estimated at 102,012 SF more or less.

Fee Simple Title "As Is": It is our opinion, considering the various factors contained within this report, that the estimated Market Value of the subject property, subject to the Limiting Conditions as noted on pages 3 - 6 of this report, Unencumbered, "As Is", In Fee Simple Title, as of June 1, 2018 was (assuming the alley between parcels has been vacated & subject to current easements):

TWO MILLION FOUR HUNDRED SIXTY THOUSAND ($2,460,000) DOLLARS

Note: The value stated herein assumes the site is free of any environmental contamination.

Extraordinary Assumptions: In estimating the "As Is" value of the subject, we made the extraordinary assumptions that the site and drainage areas according to public records are accurate. If not it could affect the subject’s value.

Hypothetical Conditions: In estimating the "As Is" value of the subject, we assumed the hypothetical condition that the alley between parcels has been vacated, when in fact it has not been vacated due to, according to the client, all of the required conditions having not been met.

Thank you for the opportunity to be of service.

McCORMICK, SEAMAN & TERRANA

Scott W. Seaman, SRA
State-Certified General
Real Estate Appraiser RZ1758
Licensed Real Estate Broker

Richard L. Carey
State-Registered Trainee
Appraiser R15157
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**EXHIBITS**

- Appraiser Qualifications: Exhibit “A”
- Zoning: Exhibit “B”
- Client Furnished: Exhibit “C”
McCORMICK, SEAMAN & TERRANA

CERTIFICATION

We certify that, to the best of our knowledge and belief:

* 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 is our personal, impartial and unbiased professional analyses, opinions, and conclusions.

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

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

* Our engagement in this assignment was not contingent upon developing or reporting predetermined results.

* Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or 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.

* We 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.

* The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute.

* The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.

* The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

* Scott W. Seaman, SRA and Richard L. Carey made a personal inspection of the property that is the subject of this report.

* No one provided significant real property appraisal assistance to the person signing this certification.
CERTIFICATION (Continued):

* As of the date of this report, Scott W. Seaman, SRA has completed the continuing education program of the Appraisal Institute.

* I, the supervisory appraiser of a registered appraiser trainee who contributed to the development or communication of this appraisal, hereby accepts full and complete responsibility for any work performed by the registered appraiser trainee in this report as if it were my own work.

Scott W. Seaman, SRA
State-Certified General
Real Estate Appraiser RZ1758
Licensed Real Estate Broker

Richard L. Carey
State-Registered Trainee
Appraiser RJ5157
CONTINGENT AND LIMITING CONDITIONS AND SPECIAL ASSUMPTIONS:

Limiting Conditions:

This report is for no purpose other than a property valuation, and the appraiser(s) are neither qualified nor attempting to go beyond that narrow scope. The reader should be aware that there are inherent limitations to the accuracy of the information and analysis contained in this report. Before making any decisions based on the information and analysis contained in this report, it is critically important to read this entire report.

This Report is not a survey:

*** It is assumed that the utilization of the land and improvements (if any) is within the boundaries of the property lines of the property described and that there is no encroachment unless so noted within the report.

*** No survey has been made by the appraiser(s) and no responsibility is assumed in connection with such matters. Any maps, plats, or drawings reproduced and included in this report are intended only for the purpose of showing spatial relationships. A surveyor should be consulted, if there are any concerns on boundaries, set-backs, encroachments or other survey matters.

This Report is not a legal opinion:

*** No responsibility is assumed for matters of a legal nature that affect title to the property, nor is an opinion of title rendered. The title is assumed to be good and marketable. The value estimate is given without regard to any questions of title, boundaries, encumbrances or encroachments.

*** It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations laws unless non-compliance is defined and considered in the report.

*** It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless noncompliance/nonconformity is stated, defined, and considered in this report. Any significant question(s) should be addressed to local zoning and land use officials or an attorney.
ASSUMPTIONS, CONTINGENT, AND LIMITING CONDITIONS (Continued):

This Report is not an engineering or property inspection report:

*** This report should not be considered a report on the physical items that are a part of this property. Although the report may contain information about the physical items being appraised, it should be clearly understood that this information is only to be used as a general guide for property valuation and is not a complete or detailed physical report. The appraiser(s) are not construction, engineering, environmental, or legal experts, and any statement given on these matters in the report should be considered preliminary in nature.

*** The observed conditions of the foundation, roof, exterior walls, interior walls, floors, heating systems, plumbing, insulation, electrical service and all mechanical and construction is based on a visual inspection only and no detailed inspection was made. The structures were not checked for building code violations, and it is assumed that all buildings meet the applicable building codes unless so stated in the report.

*** It is assumed that there are no hidden or unapparent conditions of the property, sub-soil, or structures that would render it more or less valuable. No engineering or sub-soil tests were provided. No responsibility is assumed for such conditions.

*** We do not have the expertise necessary to determine the existence of environmental hazards such as the presence of formaldehyde foam insulation, toxic wastes, toxic mold, asbestos or hazardous building materials or any other environmental hazard on the subject or surrounding properties. An expert in the field should be consulted if any interested party has questions on environmental factors.

*** No chemical or scientific tests were performed by the appraiser(s) on the subject property, and it is assumed that the property presents no physical or health hazard. This includes but is not limited to: toxic molds, radon gas, lead based paints, air-borne pollutants or any other environmental contaminants.

*** The age of any improvement on the subject property mentioned in this report should be considered a rough estimate. We are not sufficiently skilled in the construction trades to be able to reliably estimate the age of the improvement by observation. Parties interested in knowing the exact age of improvements on the property may wish to pursue additional investigation.

*** Because no detailed inspection was made, and such knowledge goes beyond the scope of this report, any observed condition or comments given in this report should not be taken as a guarantee that a problem does not exist specifically. If any interested party is concerned about the existence, condition, or adequacy of any particular item, we suggest that a construction expert be hired for a detailed investigation.
ASSUMPTIONS, CONTINGENT, AND LIMITING CONDITIONS (Continued):

*** The Americans with Disabilities Act went into effect on January 26, 1992. Among other goals, this legislation is intended to eradicate discrimination regarding access to public and commercial facilities. The requirements of the Act are extensive and complex and it is beyond the appraiser(s) expertise to evaluate the effects, if any, on the subject property. The value estimate is based upon the assumption that there is no significant effect on the value of the property by virtue of the American with Disabilities Act. The reader is urged to retain an expert in this field, if desired.

This Report is made under conditions of uncertainty with limited data:

*** Before relying on any statement made in the report, interested parties should contact us for the exact extent of our data collection in order to determine if the extent of our data gathering was adequate for their needs.

*** Information (including projections of income and expenses) provided by local sources is assumed to be true, correct, and reliable.

*** The comparable sales data relied upon in the report is believed to be from reliable sources, and our best efforts have been made to confirm the data used. A diligent effort was made to verify the comparables used in this report.

*** All values shown in the report are projections based on our analysis as of the date of the report. These values may not be valid in other time periods or as circumstances change. We take no responsibility for events, conditions, or circumstances that take place subsequent to the date of value of this report.

*** Since mathematical models and other projections are based on estimates and assumptions which are inherently subject to uncertainty and variations depending upon evolving events, we do not represent them as results that will actually be achieved.

Report limitations:

*** These reports are technical documents addressed to the specific technical needs of clients. Casual readers should understand that this report does not contain all the information concerning the subject property or the real estate market. While no factor we believe to be significant to the client has been knowingly withheld, it is always possible that we have information of significance which may be important to others.

*** This report was prepared at the request of and for the exclusive use of the client to whom the report is addressed. No third party shall have any right to use or rely upon this report for any purpose.

*** Value and conclusions for various components of the subject property as contained with this report are valid only when making a summation; they are not to be used independently for any purpose, and must be considered invalid if so used.
ASSUMPTIONS, CONTINGENT, AND LIMITING CONDITIONS (Continued):

*** There is no requirement by reason of this report to give testimony or to appear in court with reference to the property, unless sufficient notice is given to allow preparation, and additional fees paid by the client.

*** The only intended user(s) of the appraisal shall be Client and those parties who are identified expressly as intended users in the report. Appraiser does not intend or anticipate that any other parties will use or rely on the appraisal. The appraisal is provided for Client’s and the intended user’s benefit alone and solely for the use identified in the report. The appraisal may not, without Appraiser’s express written authorization, be used or relied on by any other party, even if that party pays all or part of the appraisal fee, or receives or sees a copy of the report. If Appraiser has granted authorization for other parties to use or rely on the appraisal, that authorization will be subject to additional terms which may be stated by Appraiser.

*** Unauthorized Use or Publication. No part of the appraisal report or the Appraiser’s opinions or conclusions may be published or used in any advertising materials, property listings, investment offerings or prospectuses, or securities filings or statements without Appraiser’s written authorization. Any party who publishes or uses the report or Appraiser’s work product without such authorization or who provides the report or Appraiser’s work product for such unauthorized use or publication agrees to indemnify and hold Appraiser harmless from and against all damages, expenses, claims and costs, including attorneys' fees, incurred in Appraiser’s investigation and/or defense of any claim arising from or in any way connected to the unauthorized use or publication.

*** No Third Party Beneficiaries of the Appraisal Services Agreement. Unless identified expressly in the agreement, there are no third party beneficiaries of any Appraisal Services Agreement between Client and Appraiser pertaining to the appraisal, and no other person or entity shall have any right, benefit or interest under such agreement. The identification of a party as an intended user of the appraisal does mean that the party is a third party beneficiary of the Appraisal Services Agreement.
Summary

Appraisal Problem: Provide an estimate of the "As Is" market value of the subject assuming the Hypothetical Condition that the alley between parcels has been vacated and with existing easements.

Definition of Market Value: Market Value is defined by the 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 the seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

(1) Buyer and seller are typically motivated; (2) Both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) A reasonable time is allowed for exposure in the open market; (4) Payment is made in terms of cash and US 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." 1

Intended Use of Report: Intended to assist the client in asset valuation.

Intended User of the Report: City of St. Petersburg

Interest Valued: Fee Simple

Effective Date of Value: June 1, 2018

Date of Report: June 14, 2018

Scope of Work: Inspected the subject site. Market research was gathered from numerous sources including but not limited to: Public Records of Pinellas County, Property Appraiser’s office of Pinellas County, The Planning & Zoning Departments of the City of St. Petersburg and Pinellas County, CoStar, Multiple Listing Service and the appraiser’s files and database.

SUMMARY (Continued):

Scope of Work (Continued): The primary emphasis in the data research centered on the subject’s immediate market area of the 4th Street South corridor in St. Petersburg. However, in the potential absence of adequate data, the search was expanded to other areas of St. Petersburg.

Each land sale was inspected and verified. The land sales were adjusted to the subject on a Land Sales Comparison Grid based on several factors. The per square foot multiplier was then applied to the subject and the estimated “As Is”, “Fee Simple” market value via the Sales Comparison Approach was determined.

Only the Sales Comparison Approach was utilized since it is the method typically used to value vacant land.

Competency Provision: The appraisers have appraised numerous properties similar to the subject and are qualified in education and experience to perform this assignment. Richard L. Carey, Trainee RI5157 inspected the property with a supervisor and according to a specific engagement letter, researched the data, located and adjusted comparables and developed and wrote the report totaling 30 work hours.

Owner of Record: City of St. Petersburg

Property Address: Southwest Corner of 4th Street South & 11th Avenue South, St. Petersburg, Florida 33701

Legal Descriptions: ROYAL POINCIANA LOTS 1,2,3,4,5 AND 6
ROYAL POINCIANA KAMMAN PART. REP. LOT 1

Flood Plain Map: According to the Pinellas County FEMA Flood Map #12103C0219G, map revised 9/3/2003, the subject is located in flood zone "AE” which are areas prone to flooding.

Parcel Numbers: 30-31-17-77400-000-0010 & 30-31-17-77418-000-0010

Census Tract: 205.00

Land Area: 34,969 SF (Parcel 30-31-17-77400-000-0010)
73,663 SF (Parcel 30-31-17-77418-000-0010)
3,190 SF (Alley)
111,822 SF Total (2.567 acres MOL)

A survey was not provided. However, according to public records, the estimated usable land area is approximately 102,012 SF (2.34 acres more or less).
SUMMARY (Continued):

Market Area & Analysis: The subject is located at the southwest corner of 4th Street South and 11th Avenue South. The subject’s immediate market area could be considered 16th Street to the west, Tampa Bay to the east, 5th Avenue North to the north and 22nd Avenue South to the south. The surrounding land uses are mixed. Within the subject’s market area are schools, retail strip centers, educational, government, recreational and residential uses and vacant land. According to the Metropolitan Planning Organization, the average daily traffic count in the subject’s area of 4th Street South is 11,500 vehicles.

According to the public records and the appraiser’s files and database, there were several land sales in the subject’s area during 2017. We located one 2018 smaller parcel land sale, close to and south of the subject, purchased by Johns Hopkins, All Children’s Hospital. Public records indicate a sales price of $700,000 or $24.72 PSF. It is less than 1/3 the size of the subject and is 100% usable land. The remaining similar sales we utilized were from 2017 and 2016.

Our research indicated that, with rare exception, the farther a sale was from the downtown St. Petersburg core, the lower the sales price and that was true for parcels north and south of Central Avenue and west of the downtown core district.

Zoning: Split Zoning "CCT-1" – Corridor Commercial Traditional District-1 – Land Use “PR-MU” Planned Redevelopment Mixed Use and “NSM-1” Neighborhood Suburban Multi-Family Districts – Land Use “RM” – Residential Medium Density, City of St. Petersburg. The portion of the side zoned “NSM-1” has both sanitary and drainage easements and might not be buildable, but could be used for parking.

The approximately 102,012 SF MOL of usable land in both parcels and zoning districts meet the minimum buildable lot size of 4,500 SF.

Access: Current access is available to the site from 11th Avenue South which could change if the site is developed.

Five Year Sales History: According to public records, there have been no transfers in the past five years.

Listing Data: To the best of our knowledge, the subject is not listed for sale.
SUMMARY (Continued):

Tax Information: 2017 Assessed Value: $340,361.00 (total both parcels)
2017 Real Estate Taxes: $ -0-

Note: According to the tax collector, this is a tax exempt property.

Estimated Marketing Time: It is our opinion that the estimated marketing time for the subject would be nine to twelve months. This is based on the assumption that it is properly priced, advertised and marketed by a firm experienced in the sale of this type of property.

Reasonable Exposure Time: Based on an analysis of the subject property and its competitive market area, it has been estimated that a reasonable “exposure time” for the subject property, if it had been offered for sale prior to the date of valuation, would have been nine to twelve months. This is based on the assumption that it would have been marketed by a firm experienced in the sale of this type of property with their time and effort being adequate, sufficient and reasonable.

Comments: The site fronts both 4th Street South and 11th Avenue South with Booker Creek draining easements at the southern and western elevations. There are also sanitary easements that run north to south on the western portion of the site. There are also above ground power lines that run north to south. We are assuming a hypothetical condition that the alley has been vacated and making an Extraordinary Assumption that the site area and easements are correct according to public records (a survey was not provided).

Highest & Best Use As though Vacant: Based on the location of the subject site in a primarily mixed use area, its zoning and land use, the highest and best use of the site as vacant, would be to hold for development according to zoning and land use regulations.
SUBJECT PLAT MAP

Parcel ID: 30-31-17-77400-000-0010, 77418-000-0010
4th Street & 11th Avenue South
St. Petersburg, Florida  33701
PHOTOGRAPHS

VIEW OF SUBJECT LOOKING NORTHWEST

VIEW OF SUBJECT LOOKING NORTHEAST
PHOTOGRAPHS

REAR VIEW OF SUBJECT LOOKING SOUTHEAST

VIEW OF PROPOSED VACATED ALLEY BETWEEN PARCELS LOOKING SOUTH
PHOTOGRAPHS

VIEW OF BOOKER CREEK DRAINAGE AT SOUTHERN ELEVATION LOOKING WEST FROM 4TH STREET SOUTH

VIEW OF BOOKER CREEK DRAINAGE AT WESTERN ELEVATION LOOKING SOUTH FROM 11TH AVENUE SOUTH
PHOTOGRAPHS

VIEW OF POWER LINES THAT RUN NORTH TO SOUTH LOOKING SOUTH

STREET SCENE OF 4TH ST SOUTH & 11TH AVENUE SOUTH INTERSECTION LOOKING NORTH ON 4TH STREET SOUTH
McCORMICK, SEAMAN & TERRANA

SALES COMPARISON APPROACH

According to The Appraisal of Real Estate, 14th Edition, The sales comparison approach is: “The process of deriving a value indication for the subject property by comparing similar properties that have sold recently with the property being appraised, identifying appropriate units of comparison, and making adjustments to the sale pricing (or unit prices, as appropriate) of the comparable properties based on relevant, market-derived elements of comparison.”

The Direct Sales Comparison Approach involves a number of logical steps.

1. The gathering of sales data and information from appropriate sources.
2. Analyzing and verifying data; or sorting out of valid value indications from incomparable and unusable data.
3. Then an adjustment process is applied. The adjustment process compares each comparable sale to the subject property in terms of physical characteristics as well as items such as financing.
4. A summation is made of all measurable differentials into a single adjusted indication of value for each comparable property.
5. A reconciliation of each indicated comparable value into a final estimate of value via the Direct Sales Comparison Approach.

In the reconciliation, all factors are reviewed in terms of their strengths and weaknesses in order to assess the overall quality and comparability of the data. In this way, the greatest weight is typically placed on those comparable sales which would be the best indications of value for the subject property.

This approach measures directly the actions and attitudes of buyers and sellers in the market through analysis of properties which have recently sold and have characteristics similar to the property being appraised. No two properties are exactly alike and thus are unique to themselves. Because of this fact the process of comparing properties to the subject involve making necessary adjustments for dissimilarities. Adjustments normally made consist of but are not limited to: time of sale, conditions of sale or financing terms, physical and income characteristics, location, and zoning.

We conducted a search of the subject’s market area to locate sales of vacant land similar to the subject. We were unable to find any recent sales that were exactly like the subject and as a result, we expanded our search to all of St. Petersburg and went back in time to December of 2016. We located four sales that we felt were capable of being adjusted to the subject.

Included on the following pages are a sales location map and details of the four comparables.

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2The Appraisal of Real Estate, 14th Edition, Appraisal Institute, Chicago, IL, 2013, Page 377
COMPARABLE LAND SALE NO. 1

Date of Sale: March, 2018
Location: 4th Street South and 13th Avenue South, St. Petersburg, FL
Grantor: William L. Pendergast and Robert B. Barnes
Grantee: Johns Hopkins All Children’s Hospital, Inc.
Recording: 19987/0600
Sale Price: $700,000
Financing: None Indicated
Cash equivalency: No adjustment required.
Land Size: 28,314 SF (0.65 acres MOL)
Price PSF: $24.72
Parcel Numbers: 30-31-17-77400-000-0110 and 0220
Flood Zone: “AE”
Zoning: Split – Commercial & residential
Verification: Warranty Deed, CoStar, Public Records

Comments: This was the sale of two-parcels of commercial and residential land on 4th Street South, two blocks south of the subject. They are rectangular in shape and level at road grade with utilities available. It is 100% usable land with no easements or drainage. Access is adequate.
Date of Sale: March, 2017
Location: 11th Street South & 1st Avenue South & Commerce Avenue, St. Petersburg, FL 33705
Grantor: Joseph Fleece & Joanne Fleece
Grantee: S & R Perry Properties, LLC
Recording: 19572/0608
Sale Price: $2,500,000
Financing: $2,250,000 USAmeriBank & SBA
Cash equivalency: No adjustment required
Land Size: 54,222 SF (1.231 acres MOL)
Price PSF: $46.11 PSF
Parcel Number: 24-31-16-53478-000-0170/0210 & 24-31-16-14544-000-0250
Zoning: Commercial
Flood Zone: “X”
Verification: Warranty Deed, Mortgage, CoStar & Public Records
Comments: This was the sale of 3 contiguous parcels along 1st Avenue South in St. Petersburg. It is irregular in shape and level at road grade with utilities available. Access is adequate from 1st Avenue South and Commerce Avenue. It is 100% usable land.
Date of Sale: December, 2016
Location: 801 Central Avenue, St. Petersburg, FL 33705
Grantor: Art Village, LLC
Grantee: 801 Central - St. Pete, LLC
Recording: 19466/2621
Sale Price: $9,180,000
Financing: None Indicated
Cash equivalency: No adjustment required
Land Size: 108,416 SF (2.489 acres MOL)
Price PSF: $84.67 PSF
Parcel Number: 19-31-17-94843-001-0010
Zoning: “CCS-1” (Corridor Commercial Suburban)
Flood Zone: “X”
Verification: Warranty Deed & Public Records

Comments: This was the sale of a 2.5 acre MOL site at 8th Street North and Central Avenue. It is rectangular in shape and level at road grade with utilities available. An old office building was demolished before the sale. Access is adequate. It is 100% usable land.
Date of Sale: December, 2016
Location: 34th Street South and 38th Avenue South, St. Petersburg, FL 33704
Grantor: Bank of America & St. Bartholomew’s Church
Grantee: BW 34th and 38th, LLC
Recording: 19467/34 & 19467/0031
Sale Price: $1,720,000
Financing: None Indicated
Cash equivalency: No adjustment required
Land Size: 148,446 SF (3.41 acres MOL)
Price PSF: $11.59
Parcel Number: 34-31-16-71420-001-0010 & 0011
Zoning: Commercial
Flood Zone: “X”
Verification: T. Austin Simmons, V. P. and Manager of Buyer & Warranty Deed

Comments: This was the sale of two adjacent parcels. The site is level at road grade with utilities available. A vacant bank building was on the site at the time of sale and was demolished for new construction. Access is from 34th Street and 38th Avenue S. It is 100% usable land.
<table>
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<th>SALE NUMBER</th>
<th>SUBJECT</th>
<th>1</th>
<th>2</th>
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<td>DATE OF SALE</td>
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<td>Mar-18</td>
<td>Mar-17</td>
<td>Dec-16</td>
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<td>SALE PRICE</td>
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<td>$2,500,000</td>
<td>$9,180,000</td>
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<td>28,314</td>
<td>54,222</td>
<td>108,416</td>
<td>148,446</td>
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<td>SALE PRICE PSF</td>
<td>N/A</td>
<td>$24.72</td>
<td>$46.11</td>
<td>$84.67</td>
<td>$11.59</td>
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**ELEMENTS REQUIRING ADJUSTMENT**

| FINANCING/ CONDITIONS OF SALE | 0% | 0% | 0% | 0% |
| FINANCE ADJUSTMENTS PSF | N/A | $0.00 | $0.00 | $0.00 | $0.00 |

| ADJUSTED SALE PRICE PSF | N/A | $24.72 | $46.11 | $84.67 | $11.59 |

**MARKET CONDITIONS**

| NUMBER OF MONTHS | 3 | 15 | 18 | 18 |
| DATE OF VALUE | Jun-18 | $0.00 | $1.38 | $4.23 | $0.58 |

| ADJUSTED SALE PRICE PSF | N/A | $24.72 | $47.49 | $88.91 | $12.17 |

**PHYSICAL ELEMENTS OF ADJUSTMENT**

| LOCATION | 4th St. South | 0% | -10% | -15% | 0% |
| ACCESS | Adequate | 0% | 0% | -15% | 0% |

| SIZE (SF) | 111,822 | -20% | -15% | -5% | 10% |
| SHAPE | Rectangular | 5% | 5% | 0% | 5% |

| TOPOGRAPHY | Level | 0% | 0% | 0% | 0% |
| SITE CONDITION | Part Wooded | 5% | 0% | 0% | 5% |

| FLOOD ZONE | "AE" | 0% | -10% | -10% | -10% |
| USABLE LAND | 90% | -5% | -5% | -5% | -5% |

| ZONING | Split | 0% | -10% | -10% | -10% |
| NET ADJUSTMENTS (PSF) | N/A | ($3.71) | ($21.37) | ($53.34) | ($0.61) |

| ADJUSTED PRICE PSF | N/A | $21.01 | $26.12 | $35.56 | $11.56 |
SALES COMPARISON APPROACH (Continued):

COMPARABLE SALES ADJUSTMENT GRID:

The four comparable Land Sales, as unadjusted, indicate a value range from a low of $11.59 PSF to a high of $84.67 PSF. Please see the previous page for a copy of the Adjustment Grid.

Financing/Conditions of Sale: We are not aware of any conditions of sales or atypical financing that would require adjustments.

Market Conditions: The market for vacant land has been fairly stable during the past 3 months. As a result, no adjustments were made for market conditions to Sale #1. Sale #2 was adjusted upward 3% and Sales #3 and #4 were each adjusted upward 5% to reflect an improvement in market conditions since those sales closed in 2017 and 2016.

Additional adjustments were made for overall differences or physical characteristics that may affect the overall sales price. If the comparable is superior to the subject property, a negative adjustment is made to make the comparable sale equal with the subject. If the comparable sale is inferior, a positive adjustment is made. The idea is to make the sales equal to the subject. These elements of adjustment are discussed below:

Location: The subject is located at the southwest corner of 4th Street South and 11th Avenue South. Sale #1 is located near the subject on 4th Street South and was not adjusted. Sales #2 and #3 are located closer to the downtown core district of St. Petersburg and were each adjusted downward 15%. Sale #4 is located on 34th Street South which is the farthest away from the downtown core, but is a main north-south thoroughfare, so it was not adjusted.

Access: The subject currently has access from 4th Street and 11th Avenue South. Sales #1, #2 and #4 are similar to the subject and were not adjusted. Sale #3 with 4 access points is superior to the subject and was adjusted downward 15%.

Size: According to public records (a survey was not provided), the subject contains a total area of 111,822. Sales #1, #2 and #3 are smaller than the subject and since smaller properties typically sell at a higher price per square foot than larger ones, they were adjusted downward 20%, 15% and 5% respectively. Sale #4 is larger than the subject and since the opposite is true of larger sites, it was adjusted upward 10%.

Shape: The subject is rectangular in shape. Comparables #1, #2 and #4 are irregularly shaped sites and were each adjusted upward 5%. Sale #3 is rectangular in shape and was not adjusted.

Topography: The subject and all of the Sales are level at road grade, so adjustments were not necessary.

Site Condition: The subject is partially wooded and with other native vegetation but no improvements. Sales #1 and #4 had improvements at the time of sale and were each adjusted upward 5%. Sales #2 and #3 had improvements that were demolished before the sale, so they were not adjusted.
McCORMICK, SEAMAN & TERRANA

SALES COMPARISON APPROACH (Continued):

Flood Zone: The subject is in Flood Zone “AE”, which is a flood prone area. Sale #1 is also in the “AE” Zone and was not adjusted. Sales #2, #3 and #4 are in minimal Flood Zone “X” and were each adjusted downward 10%.

Usable Land: Since a survey was not provided we could not determine the exact amount of usable land. The land over the sanitary easements can be utilized if only for parking. However, the Booker Creek drainage is not usable. We estimated approximately 9,810 SF more or less of drainage easement that was not usable, resulting in an approximate usable site area 102,012 SF MOL (111,822 SF – 9,810 SF = 102,012 SF). To the best of our knowledge all of the Sales had 100% usable land, so we adjusted each of them downward 5%.

Zoning: The subject has split zoning of commercial and residential with a planned redevelopment mixed land use. Sale #1 has zoning similar to the subject and was not adjusted. Sales #2, #3 and #4 have single commercial zoning and were each adjusted downward 10%.

SUMMARY: The adjusted values of the four comparable improved sales range from a low of $11.56 PSF to a high of $35.56 PSF. Based on the above analysis, it is our opinion that the market value of the subject on a square foot basis via the Sales Comparison Approach is $22.00.

\[
111,822 \text{ SF} \times 22.00 \text{ PSF} = 2,460,084
\]

\[
\text{Rounded To: } 2,460,000
\]

Fee Simple Title “As Is”: It is our opinion, considering the various factors contained within this report, that the estimated Market Value of the subject property, assuming the alley is vacated subject to easements and the Limiting Conditions as noted on pages 3 - 6 of this report, Unencumbered, "As Is", In Fee Simple Title, as of June 1, 2018 was:

TWO MILLION FOUR HUNDRED SIXTY THOUSAND ($2,460,000) DOLLARS

Extraordinary Assumptions: In estimating the “As Is” value of the subject, we made the extraordinary assumptions that the site and drainage areas according to public records are accurate. If not, it could affect the subject’s value.

Hypothetical Conditions: In estimating the “As Is” value of the subject, we assumed the hypothetical condition that the alley has been vacated, when in fact it has not been vacated, when in fact it has not been vacated due to, according to the client, all of the required conditions having not been met.

Note: The value stated herein assumes that the site is free of any environmental contamination.
EXHIBIT “A”

APPRAISER QUALIFICATIONS
APPRAISER QUALIFICATIONS

SCOTT W. SEAMAN

EDUCATION:
Bachelor of Science, 1981
Florida State University, Tallahassee, Florida

APPRAISAL COURSES:
Law Update 2018
The Workfile: Compliance and Support
Cool Tools: Digging Your Data 2018
USPAP Update 2018
Business Practices & Ethics 2017
2016-2017 National USPAP Update Course
Managing Appraiser Liability 2016
New FHA Handbook 4000.1 2016
Florida Appraisal Laws and Regulations 2016
Avoiding Mortgage Fraud for Appraisers 2016
Business Practices and Ethics/2015
Supervisory Appraiser/Trainee Appraiser Course/2015
Real Estate Continuing Education/2014
Litigation Assignments for Residential Appraisers: Doing Expert Work on Atypical Cases/2014
Methodology & Application of Sales Comparison/2014
Appraisal Review of Residential Properties/2014
Florida Law Update for Real Estate Appraisers/2014
National USPAP/2014
Front of House/Back of House/2013
Real Estate Continuing Education Exams 20-33/2012
Critical Issues/2012
Commercial Appraisal Productivity Seminar/2012
Loss Prevention/2011
Discounted Cash Flow Model/2011
Business Practices & Ethics/2011

TYPES OF PROPERTIES APRAISED:
Office, Retail, Industrial, Multi-Family, ALF, Motel/Hotel,
Special Purpose & Subdivisions, Residential

PROFESSIONAL MEMBERSHIPS:
SRA Member Appraisal Institute, West Coast, FL Chapter
Ethics and Counseling Regional Panel Member since 1993
MAI Candidate West Coast, FL Chapter #M932499
Pinellas Realtor Organization

FLORIDA REGISTRATION:
State-Certified General Real Estate Appraiser RZ1758
Licensed Real Estate Broker 0366435

EMPLOYMENT:
McCormick, Seaman & Terrana
Formerly McCormick, Braun & Seaman
Staff Appraiser
January 1996 – Present
St. Petersburg, Florida

Glenn E. McCormick Company, Inc.
Vice President/May 1985 - December 1995
Appraisal and Consulting Firm, St. Petersburg, Florida

City of St. Petersburg
Acquisition Agent/January 1983 - April 1985
Real Estate Department, St. Petersburg, Florida
<table>
<thead>
<tr>
<th>LICENSE NUMBER</th>
</tr>
</thead>
<tbody>
<tr>
<td>RZ1758</td>
</tr>
</tbody>
</table>

The CERTIFIED GENERAL APPRAISER named below is CERTIFIED under the provisions of Chapter 475 FS. Expiration date: NOV 30, 2018.

SEAMAN, SCOTT WARNER  
1262 DR MARTIN LUTHER KING JR ST N  
ST. PETERSBURG, FL 33705  

ISSUED: 11/15/2016  
DISPLAY AS REQUIRED BY LAW  
SEQ # L1611150002333
APPRAISER QUALIFICATIONS

RICHARD L. CAREY

EDUCATION:
Vocational Certificate, 1968
Brown Institute of Radio/Television/Engineering,
University of Minnesota, MN

APPRAISAL COURSES:
USPAP Update 2018
Law Update 2018
Cool Tools: Digging Your Data 2018
The Workfile: Compliance and Support
National USPAP 2016
Florida Appraisal Laws and Regulations 2016
FHA Property Analysis 2016
Better Safe than Sorry 2016
National USPAP 2014/2015
Florida Appraisal Laws and Regulations 2014
The Dirty Dozen 2014
Even Odder – More Oddball Appraisals 2014
The Nuts & Bolts of Green Building for Appraisers 2014
Florida Appraisal Laws & Regulations/2012
National USPAP/2012-2013
The Dirty Dozen/2012
Appraising FHA Today/2012
Supervisor Trainee Roles & Rules/2010
Risky Business-Reducing Appraiser Liability/2010
Techniques for Relocation Appraisals/2010
Relocation Appraisal is Different/2008
Appraising REO and Foreclosure Properties/2008
AB II/B - 30 Hour Post Licensing Course - 2007
USPAP - 15 Hour Update - 2007
Florida Appraisal Laws & Regulations - 2007
Disclosures & Disclaimers - 2007
Cost Approach to Value - 2006

FLORIDA REGISTRATIONS:
State Registered Trainee Appraiser RI5157

EMPLOYMENT:
McCormick, Seaman & Terrana
Formerly McCormick, Braun & Seaman
Staff Appraiser
April 1999 – Present
St. Petersburg, Florida

Clear Channel Communications Inc.
February 1998 - April 1999
Program Manager/News Anchor

Paxson Communications, Inc.
April 1993 - January 1998
Station Manager/Program Manager
The REGISTERED TRAINEE APPRAISER
Named below HAS REGISTERED
Under the provisions of Chapter 475 FS.
Expiration date: NOV 30, 2018

CAREY, RICHARD LEWIS
1262 DR MARTIN LUTHER KING JR ST N
ST. PETERSBURG FL 33705

ISSUED: 11/05/2016

DISPLAY AS REQUIRED BY LAW

SEQ # L1611060001991
EXHIBIT “B”

ZONING
SECTION 16.20.080. CORRIDOR COMMERCIAL TRADITIONAL DISTRICTS ("CCT")

Typical Buildings in the CCT District

Sections:

16.20.080.2. Purpose and intent.
16.20.080.3. Permitted uses.
16.20.080.4. Introduction to CCT districts.
16.20.080.5. Development potential.
16.20.080.7. Building design.


A. The corridor commercial traditional development pattern includes the design aesthetics, densities and uses found in the various neighborhood shopping districts of the early 20th Century Main Street.

B. These districts are characterized by a collection of compatible, interrelated uses that include shopping, service, employment and residential opportunities. The symbiotic relationship of these mixed uses creates a more balanced community, reduces traffic, consolidates service delivery, and benefits the surrounding residential areas that are within walking distance.

C. The buildings in the corridor commercial traditional districts often exhibit architecture of the early 20th Century Main Street. Buildings typically feature vertically oriented architecture and are constructed close to the street, as these uses depend upon pedestrian access. Architectural details such as large display windows, awnings, an articulated base course and cornice, use of natural materials and other fenestrations are common. Primary entries face the street and are enhanced with architecturally appropriate features.

D. Driveways and parking areas in front yards are not typical in most traditional corridors. Consequently, alleys and secondary roadways are the primary routes for utilities and access to off-street parking to the rear of properties. Rear parking areas are often connected to the building by rear entrances, arcades within buildings or small pedestrian paths, courtyards or plazas between buildings.
16.20.080.2. Purpose and intent.

The purpose of the CCT district regulations is to protect the traditional commercial character of these corridors while permitting rehabilitation, improvement and redevelopment in a manner that encourages walkable streetscapes. The regulations include urban design guidelines, including zero setbacks, building design (e.g., requiring windows and entryways at ground level), cross-access, and other standards, to reflect and reinforce the unique character within each of the districts.

16.20.080.3. Permitted uses.

Uses in these districts shall be allowed as provided in the Matrix: Use Permissions and Parking Requirements.

16.20.080.4. Introduction to CCT districts.

The CCT districts are the CCT-1 and the CCT-2 districts.

16.20.080.4.1. Corridor Commercial Traditional-1 (CCT-1).

This district generally allows one-story to three-story development containing mixed uses with multifamily structures. Additional density is possible when affordable workforce housing is provided.

16.20.080.4.2. Corridor Commercial Traditional-2 (CCT-2).

This district generally allows one to five story development containing mixed uses with multifamily structures. Additional density is possible when affordable workforce housing is provided.
Typical Multi-Family Uses in CCT-2 District

(Code 1992, § 16.20.080.4)

16.20.080.5. Development potential.

Development potential is slightly different within the districts to respect the character of the neighborhoods. Achieving maximum development potential will depend upon market forces, such as minimum desirable unit size, and development standards, such as minimum lot size, parking requirements, height restrictions, and building setbacks.

Minimum Lot Size, Maximum Density and Maximum Intensity

<table>
<thead>
<tr>
<th></th>
<th>CCT-1</th>
<th>CCT-2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minimum lot area (square ft.)</td>
<td>4,500</td>
<td>4,500</td>
</tr>
<tr>
<td>Maximum residential density (units per acre)</td>
<td>Residential density</td>
<td>24</td>
</tr>
<tr>
<td></td>
<td>Residential density within activity center</td>
<td>36</td>
</tr>
<tr>
<td></td>
<td>Workforce housing density bonus</td>
<td>6</td>
</tr>
<tr>
<td></td>
<td>Hotel density (rooms per acre)</td>
<td>45</td>
</tr>
<tr>
<td>Maximum nonresidential intensity (floor area ratio)</td>
<td>Nonresidential intensity</td>
<td>1.0</td>
</tr>
<tr>
<td></td>
<td>Nonresidential intensity within activity center</td>
<td>1.5</td>
</tr>
</tbody>
</table>
### SECTION 16.20.080. CORRIDOR COMMERCIAL TRADITIONAL DISTRICTS ("CCT")

<table>
<thead>
<tr>
<th>Workforce housing intensity bonus</th>
<th>0.2</th>
<th>0.2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maximum impervious surface (site area ratio)</td>
<td>0.95</td>
<td>0.95</td>
</tr>
</tbody>
</table>

Workforce housing density and intensity bonus: All units associated with this bonus shall be utilized in the creation of workforce housing units as prescribed in the City's workforce housing program and shall meet all requirements of the program. Refer to technical standards regarding measurement of lot dimensions, calculation of maximum residential density, nonresidential floor area and impervious surface.

![Code 1992, § 16.20.080.5; Ord. No. 876-G, § 8, 2-21-2008; Ord. No. 66-H, § 3, 2-7-2013](image)

**16.20.080.6. Building envelope: Maximum height and minimum setbacks.**

**Maximum Building Height (All Districts)**

<table>
<thead>
<tr>
<th>Building Height</th>
<th>CCT-1</th>
<th>CCT-2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Primary building</td>
<td>42 ft.</td>
<td>60 ft.</td>
</tr>
<tr>
<td>Primary building within activity center</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Small lot (&lt; one acre in size)</td>
<td>48 ft.</td>
<td>60 ft.</td>
</tr>
<tr>
<td>Medium lot (between one and two acres in size)</td>
<td>60 ft.</td>
<td>60 ft.</td>
</tr>
<tr>
<td>Large lot (&gt; two acres in size)</td>
<td>84 ft.</td>
<td>60 ft.</td>
</tr>
</tbody>
</table>

Refer to technical standards regarding measurement of building height and height encroachments.

**Minimum Building Setbacks**
SECTION 16.20.080. CORRIDOR COMMERCIAL TRADITIONAL DISTRICTS ("CCT")

<table>
<thead>
<tr>
<th>Building Setbacks</th>
<th>CCT-1</th>
<th>CCT-2</th>
<th>CCT-2</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Building height in setback up to 42 ft.</td>
<td>Building height in setback up to 42 ft.</td>
<td>Building height in setback 42 ft. to 60 ft.</td>
</tr>
<tr>
<td>Front yard</td>
<td>0 ft. from the property line or 10 ft. from the curb, whichever is greater</td>
<td>0 ft. from the property line or 10 ft. from the curb, whichever is greater</td>
<td>10 ft. from the property line or 10 ft. from the curb, whichever is greater</td>
</tr>
<tr>
<td>Interior side yard</td>
<td>0 ft.</td>
<td>0 ft.</td>
<td>0 ft.</td>
</tr>
<tr>
<td>Street side yard</td>
<td>0 ft. from the property line or 5 ft. from the curb, whichever is greater</td>
<td>0 ft. from the property line or 5 ft. from the curb, whichever is greater</td>
<td>10 ft. from the property line or 10 ft. from the curb, whichever is greater</td>
</tr>
<tr>
<td>Rear yard with alley</td>
<td>0 ft.</td>
<td>0 ft.</td>
<td>0 ft.</td>
</tr>
<tr>
<td>Rear yard no alley</td>
<td>10 ft.</td>
<td>10 ft.</td>
<td>10 ft.</td>
</tr>
</tbody>
</table>

For measurements from the curb, if there is no curb, the measurement shall be from the edge of the street pavement.

Additional criteria may affect setback requirements including design standards and building or fire codes.

Refer to technical standards for yard types and setback encroachments.


16.20.080.7. Building design.

The following design criteria allows the property owner and design professional to choose their preferred architectural style, building form, scale and massing, while creating a framework for good urban design practices which create a positive experience for the pedestrian. For a more complete introduction, see section 16.10.010.
SECTION 16.20.080. CORRIDOR COMMERCIAL TRADITIONAL DISTRICTS ("CCT")

Site layout and orientation. The City is committed to creating and preserving a network of linkages for pedestrians. Consequently, pedestrian and vehicle connections between public rights-of-way and private property are subject to a hierarchy of transportation, which begins with the pedestrian.

Building and parking layout and orientation.

1. New multi-building development shall relate to the development of the surrounding properties. This means there shall be no internally oriented buildings which cause a rear yard or rear facade to face toward abutting properties.
2. Buildings shall create a presence on the street. This means that a minimum of 60 percent of the principal structure’s linear frontage, per street face, shall be on the building setback line.
3. All service areas and loading docks shall be located behind the front facade line of the principal structure.
4. All principal structures shall be oriented toward the primary street. A building on a corner property may be oriented to the secondary street so long as all street facades are articulated as primary facades. Buildings at the corner of two intersecting streets are encouraged to highlight and articulate the corner of the building.
5. All mechanical equipment and utility functions (e.g. electrical conduits, meters, HVAC equipment) shall be located behind the front façade line of the principal structure. Mechanical equipment that is visible from the primary street shall be screened with a material that is compatible with the architecture of the principal structure.
6. Parking, detention and retention ponds, drainage ditches, and accessory structures shall be located behind the principal building to the rear of the property. Detention and retention ponds and drainage ditches shall comply with the design standards set forth in the drainage and surface water management section.
7. Parking structures shall be internal to the site and include architectural features related to the principal structure. Parking structures that abut the street shall contain retail, offices or residential uses along the street sides.

Vehicle connections.

1. Nonresidential development within CCT-1:
   Access to parking shall be from the street. If the primary street is utilized for vehicular access, the driveway shall serve the entire complex, not individual units, and shall not exceed one lane in each direction.
2. Residential development within CCT-1:
   Access to parking shall be designed to take advantage of the first available alternative in the following prioritized list:
   a. Access shall be made from the alley or secondary street.
   b. Where no alley or secondary street are present, access shall occur from the primary street.
   c. For multi-unit structures, the driveway shall serve the entire complex, not individual units and shall not be wider than one lane in each direction.
3. All development within CCT-2:
   Access to parking shall be made from the alley or secondary roadway. No new curb cuts shall be allowed on Central Avenue.
SECTION 16.20.080. CORRIDOR COMMERCIAL TRADITIONAL DISTRICTS ("CCT")

**Pedestrian connections.**

1. Each ground floor multifamily unit or commercial unit that faces a primary street shall contain a primary entry which faces the primary street. The primary entry shall include decorative door surrounds, porches, porticos and/or stoops.

2. Where a single building includes separate commercial and residential entrances, the residential entrances shall be raised at least 16 inches above ground level or recessed within the facade to reinforce a privacy zone and distinguish it from the commercial entrances.

3. Doors shall be a commercial size and style.

**Building and architectural design standards.** All buildings should present an inviting, human scale facade to the streets roadway, internal drives, parking areas and surrounding neighborhoods. The architectural elements of a building should give it character, richness and visual interest.

**Building style.**

1. New construction shall utilize an identifiable architectural style which is recognized by design professionals as having a basis in academic architectural design philosophies.

2. Renovations, additions and accessory structures shall utilize the architectural style of the existing structure, or the entire existing structure shall be modified to utilize an identifiable architectural style which is recognized by design professionals as having a basis in academic architectural design philosophies.

3. All accessory structures, including, but not limited to, drive-throughs, canopies, storage buildings, and solid waste container enclosures shall be compatible with the architectural design of the principal structure. Compatibility shall be determined by reviewing building materials, finishes and other significant features.

**Building form.**

1. Buildings should create a width to height ratio of no more than 1:1. Buildings that exceed the width to height ratio of 1:1 shall feature architectural fenestration creating a bay system that divides the building design into a maximum ratio of 1:1. This may be done through pilasters, arcades, building line and roof line off-sets, materials and other appropriate architectural features.

2. The first floor of each multi-story building shall be at least than 12 feet in height as measured to the bottom of the second floor.

**Wall composition.** Wall composition standards ensure that ground level storefronts and multifamily and single-family residential buildings offer attractive features to the pedestrian. Wall composition also mitigates blank walls and ensures that all sides of a building have visual interest.

1. Buildings shall be articulated and fenestrated with vertical proportioning.

2. At least 50 percent of street facades shall have fenestration. At least 30 percent of the interior side and rear facades shall have fenestration. Entry doors shall be counted as toward fenestration if side panels or decorative windows or lights are provided. Garage doors shall not count towards fenestration percentage on street facing facades.

3. A zero lot line building, abutting another zero lot line building, is exempt from providing fenestration on any portion of the facade concealed by the abutting building. Portions of facades which are not concealed by another zero lot line building shall meet fenestration requirements, but do not need to provide transparency.
SECTION 16.20.080. CORRIDOR COMMERCIAL TRADITIONAL DISTRICTS ("CCT")

4. Where fire or Florida Building Codes prohibit the use of transparency along interior side or rear facades, total fenestration percentages must still be met, but without the transparency percentage.

5. Structures which are situated on corner lots, through lots, or by the nature of the site layout are clearly visible from rights-of-way shall be designed with full architectural treatment on all sides visible from public rights-of-way. Full architectural treatment shall include roof design, wall materials, and architectural trim, and door and window openings. While it is recognized that buildings have primary and secondary facades, the construction materials and detailing should be similar throughout.

**Transparency.** The provision of transparency enhances visual connections between activities inside and outside buildings, thereby improving pedestrian safety.

1. At least 50 percent of street level facades of commercial units shall be transparent. The bottom of windows shall begin no higher than two feet above grade level, and the top of all windows and doors shall be no lower than eight feet above grade level. Taller windows are encouraged.

2. At least two-thirds of the fenestration on all facades shall be transparent.

3. Windows on the street side facades shall be evenly distributed in a consistent pattern.

4. Windows shall not be flush mounted. Windows recessed less than three inches shall feature architectural trim including a header, sill and side trim or decorative shutters. Windows recessed three inches or more shall feature a window sill.

5. Window sashes and glass shall be square or vertical, unless a different proportion is permitted or required by an identifiable architectural style.

**Roofs.** Rooflines add visual interest to the streetscape and establish a sense of continuity between adjacent buildings. When used properly, rooflines can help distinguish between residential and commercial land uses, reduce the mass of large structures, emphasize entrances, and provide shade and shelter for pedestrians.

1. Buildings shall provide a pitched roof or a flat roof with a decorative parapet wall compatible with the architectural style of the building.

**Garages.** Garage standards maintain and enhance the attractiveness of the streetscape and are influenced by a hierarchy of transportation, which begins with the pedestrian.

1. Garage doors should face the rear or side of the property. Garage doors facing the primary roadway shall be set back behind the principal facade line at least 20 feet.

**Building materials.** Building material standards protect neighboring properties by holding the building's value longer, thereby creating a greater resale value and stabilizing the value of neighboring properties.

1. Building materials shall be appropriate to the selected architectural style and shall be consistent throughout the project.

(Code 1992, § 16.20.080.7; Ord. No. 1029-G, § 21, 9-8-2011)


A. **Purpose.** Vacant lots along streets within the CCT-2 zoning district are generally detrimental to the goal of promoting a pedestrian oriented area. Vacant lots which are not maintained to certain minimum standards promote visual blight, property maintenance concerns and erosion of soil into the public stormwater management system. The purpose of this section is to minimize the creation of
vacant land parcels and ensure the proper treatment and maintenance of any vacant parcels resulting from voluntary demolition within the CCT-2 zoning district.

B. **Definition(s).** For the purposes of this section, the term “structure of general public interest” means the existing primary or principal building or buildings on any land parcel within the CCT-2 zoning district. Accessory structures, structures over submerged land or structures within right-of-way are not included in this definition.

C. **Issuance of demolition permit for a structure of general public interest (SGPI).** A demolition permit may be issued for a SGPI, if a site plan has been approved, any pre-demolition conditions of the approval have been complied with and a complete application for building permits has been submitted. However, a demolition permit may be issued without meeting any of the foregoing requirements if the Building Official determines that a building is structurally unsafe.

D. **Vacant lots resulting from demolition.** Vacant lots created in the CCT-2 zoning district after September 8, 2011 shall be improved and maintained subject to the following standards:

1. **All sites.** Vacant lots abutting resulting from a demolished building within the CCT-2 zoning district shall comply with the following:
   a. **Fence requirements.** All fences shall be decorative and shall be a minimum height of three feet and a maximum height of six feet. Required fences shall be of an “open” design and shall not exceed the maximum opacity standard of 25 percent as defined in the fence regulations section.
   b. **Landscaping.**
      (1) The applicant shall submit a scaled plan showing the vacant lot layout, the proposed landscaping and irrigation, and the proposed maintenance plan which shall include provisions for trash removal, erosion management, and landscape maintenance.
      (2) Surface shall include grass or other living ground cover, in any combination, provided that the total site is covered. A five foot wide perimeter landscape buffer shall be provided along all streets which shall consist of a continuous row of foundation landscaping and one shade tree for every 35 feet, or portion thereof, along the street. A corner landscape feature shall be provided at each street corner which shall be a minimum of 100 square feet and shall be densely planted with trees, low shrubs and ground cover to meet the planting standards provided in the landscaping and irrigation section.
      (3) Irrigation shall be provided consistent with the applicable standards for such systems as described in this chapter.

2. **Permit and inspections required.** A permit and inspections of the required improvements to the vacant lot are required.

3. **Guarantee required.** Prior to and as a condition of issuance of a demolition permit, the applicant shall furnish to the City a performance bond or an irrevocable and unconditional letter of credit, cash, or a combination thereof, or other instrument acceptable to the City, in the amount sufficient to insure that the requirements set forth in this section are met.

4. **Recorded notice required.** Prior to and as a condition of issuance of a demolition permit, the applicant shall execute and record in the public records a notice, which shall be provided by the City, identifying the required site improvements and associated conditions of approval.

5. **Posted sign.** A sign identifying a 24-hour contact person's name, address and telephone number for the site shall be posted on the site. The sign shall be designed in accordance with the standards of the City's sign regulations. Such person shall be the owner or site manager and shall have the authority to make decisions concerning the property.
SECTION 16.20.080. CORRIDOR COMMERCIAL TRADITIONAL DISTRICTS ("CCT")

E. *Procedure if demolition permit is denied for a SGPI.* If an application for a demolition permit within the CCT-2 zoning district is denied, the applicant may request an exemption according to the procedures and criteria provided under section 16.70.040.1.9, "Exemptions, Demolition of Structures of General Public Interest within DC and CCT-2 Zoning Districts."

F. For demolition applications involving designated historic landmarks or structures within designated local landmark historic districts, where demolition requires certificate of appropriateness (COA) approval, this section 16.20.080.8 shall not apply.

(Ord. No. 1029-G, § 63, 9-8-2011; Ord. No. 81-H, §§ 1, 2, 9-19-2013)
SECTION 16.20.030. NEIGHBORHOOD SUBURBAN MULTIFAMILY DISTRICTS (NSM)

Sections:

16.20.030.2. Purpose and intent.
16.20.030.3. Permitted uses.
16.20.030.4. Introduction to NSM districts.
16.20.030.7. Roof lines and slopes.
16.20.030.8. Towers and turrets.
16.20.030.10. Setbacks consistent with established neighborhood patterns.


The NSM districts allow medium-intensity suburban-style garden apartments reflecting the small and large apartment complexes constructed in the 1970s and 1980s. These uses can generally be found near 4th Street North, Gandy Boulevard, Pinellas Point Drive and other areas throughout the City.


16.20.030.2. Purpose and intent.

The purpose of the NSM district regulations is to maintain the existing multifamily densities in the districts. The building design and landscaping requirements are intended to reinforce a suburban development pattern with safe and adequate accommodations for automobiles as well as bicycles and pedestrians. Parking areas are divided and landscaped to reduce the impacts of large areas of pavement. Emphasis is placed on creating a pedestrian network within these complexes.


16.20.030.3. Permitted uses.

Uses in these districts shall be allowed as provided in the Matrix: Use Permissions and Parking Requirements.

16.20.030.4. Introduction to NSM districts.

The NSM districts are the NSM-1 and the NSM-2 districts.

16.20.030.4.1. Neighborhood Suburban Multifamily-1 (NSM-1).

This district allows multifamily structures. Additional density is possible when workforce housing is provided. Building heights typically range between one and three stories.


This district allows multifamily structures. Additional density is possible when workforce housing is provided. Building heights typically range between two and four stories.


Development potential is slightly different within the districts to respect the character of the neighborhoods. Achieving maximum development potential will depend upon market forces, such as minimum desirable unit size, and development standards, such as minimum lot size, parking requirements, height restrictions, and building setbacks.

<table>
<thead>
<tr>
<th>Minimum Lot Area, Maximum Density and Maximum Intensity</th>
<th>NSM-1</th>
<th>NSM-2</th>
</tr>
</thead>
</table>

SECTION 16.20.030. NEIGHBORHOOD SUBURBAN MULTIFAMILY DISTRICTS (NSM)

<table>
<thead>
<tr>
<th>Minimum lot area (square ft.)</th>
<th>4,500</th>
<th>4,500</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maximum residential density (units per acre)</td>
<td>Residential density</td>
<td>15</td>
</tr>
<tr>
<td>Workforce housing density bonus</td>
<td>6</td>
<td>6</td>
</tr>
<tr>
<td>Maximum nonresidential intensity (floor area ratio)</td>
<td>0.50</td>
<td>0.60</td>
</tr>
<tr>
<td>Maximum impervious intensity (site area ratio)</td>
<td>0.65</td>
<td>0.75</td>
</tr>
</tbody>
</table>

Workforce housing bonus: All units associated with this bonus shall be utilized in the creation of workforce housing units as prescribed in the City’s workforce housing program and shall meet all requirements of the program.

Minimum lot area shall apply to previously unplatted property or replatted property.

Refer to technical standards regarding measurement of lot dimensions, calculation of maximum residential density, nonresidential floor area and impervious surface.


Maximum Building Height (All NSM Districts)

<table>
<thead>
<tr>
<th>Building Height</th>
<th>Building Height</th>
<th>Beginning of Roofline</th>
<th>Top of Roof Peak</th>
</tr>
</thead>
<tbody>
<tr>
<td>Primary building</td>
<td>36 ft.</td>
<td>48 ft.</td>
<td></td>
</tr>
<tr>
<td>Accessory building</td>
<td>30 ft.</td>
<td>30 ft.</td>
<td></td>
</tr>
<tr>
<td>Building containing workforce housing</td>
<td>48 ft.</td>
<td>60 ft.</td>
<td></td>
</tr>
</tbody>
</table>

Refer to technical standards regarding measurement of building height and height encroachments.

Minimum Building Setbacks
### Building Setbacks

<table>
<thead>
<tr>
<th>Building Setbacks</th>
<th>NSM-1 (If building height is up to 36 ft.)</th>
<th>NSM-1 (If building height is over 36 ft.)</th>
<th>NSM-2 (If building height is up to 36 ft.)</th>
<th>NSM-2 (If building height is over 36 ft.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Front yard Stoop or open porch</td>
<td>15 ft.</td>
<td>0 ft.</td>
<td>15 ft.</td>
<td>0 ft.</td>
</tr>
<tr>
<td>Front yard Building</td>
<td>20 ft.</td>
<td>20 ft.</td>
<td>20 ft.</td>
<td>20 ft.</td>
</tr>
<tr>
<td>Interior side yard Abutting residential</td>
<td>7.5 ft.</td>
<td>15 ft.</td>
<td>7.5 ft.</td>
<td>15 ft.</td>
</tr>
<tr>
<td>Interior side yard Abutting nonresidential</td>
<td>7.5 ft.</td>
<td>10 ft.</td>
<td>7.5 ft.</td>
<td>10 ft.</td>
</tr>
<tr>
<td>Street side yard Abutting residential</td>
<td>15 ft.</td>
<td>15 ft.</td>
<td>10 ft.</td>
<td>10 ft.</td>
</tr>
<tr>
<td>Street side yard Abutting nonresidential</td>
<td>10 ft.</td>
<td>10 ft.</td>
<td>10 ft.</td>
<td>10 ft.</td>
</tr>
<tr>
<td>Rear yard principal structure</td>
<td>20 ft.</td>
<td>20 ft.</td>
<td>20 ft.</td>
<td>20 ft.</td>
</tr>
<tr>
<td>Rear yard accessory structure</td>
<td>10 ft.</td>
<td>20 ft.</td>
<td>10 ft.</td>
<td>20 ft.</td>
</tr>
<tr>
<td>Interior, between buildings</td>
<td>15 ft.</td>
<td>15 ft.</td>
<td>15 ft.</td>
<td>15 ft.</td>
</tr>
</tbody>
</table>

**Note:**
- Refer to technical standards for yard types and setback encroachments.
- Enclosing porches in the front yard setback is regulated in the general development standards.
- Building setbacks are based on the overall height of the various sections of a proposed building.
- As the building height increases, so does the minimum required setback.
PART II - ST. PETERSBURG CITY CODE
Chapter 16 - LAND DEVELOPMENT REGULATIONS

SECTION 16.20.030. NEIGHBORHOOD SUBURBAN MULTIFAMILY DISTRICTS (NSM)

Minimum Building Setbacks for SE Use

<table>
<thead>
<tr>
<th>Building Setbacks SE Uses</th>
<th>NSM-1</th>
<th>NSM-2</th>
</tr>
</thead>
<tbody>
<tr>
<td>All yards (including waterfront)</td>
<td>35 ft.</td>
<td>35 ft.</td>
</tr>
</tbody>
</table>

Refer to technical standards for yard types.


16.20.030.7. Roof lines and slopes.

Required building setbacks increase above 36 feet in height except for towers, turrets and dormers as provided herein. At 36 feet, or below, a cornice line shall be provided and the roofline shall begin. The roof slope shall not exceed 45 degrees (12:12 pitch). The roof peak shall not exceed the maximum height of 48 feet. If a sloped roof is not characteristic of the design style, the wall shall be accentuated with a cornice line at or below 36 feet in height. Any portion of a wall exceeding 36 feet in height shall be set back at least twice the normally required side yard setback from the side property line.
CHAPTER 16

LAND DEVELOPMENT REGULATIONS

SECTION 16.20.030. NEIGHBORHOOD SUBURBAN MULTIFAMILY DISTRICTS (NSM)

16.20.030.8. Towers and turrets.

Many architectural styles feature towers and turrets. A tower or a turret may exceed the roof slope, provided no horizontal wall dimension exceeds 16 feet and for a tower or turret with a non-straight (rounded) wall, this dimension shall be calculated using the smallest rectangle which will enclose the wall.


Many architectural styles feature dormers. A dormer may exceed the roof slope, provided the width of the dormer wall or the total width of the dormer walls, if more than one dormer, shall not exceed 50
percent of the roof width, or 16 feet of width, whichever is less. Dormers shall be compatible with the chosen architectural style.

16.20.030.10. Setbacks consistent with established neighborhood patterns.

There are building setback characteristics of existing neighborhoods related to the rhythm of spacing between buildings (side yard setbacks), front yard setbacks, and alignment of buildings along the block face. Minimum yard setback characteristics of neighborhoods may differ from the requirements of this district. The POD may approve, without a variance, residential development that meets setback characteristics and standards of a neighborhood having boundaries defined by an accepted neighborhood plan. Approval shall be based on the following:

1. Front and side yard setbacks will be based on predominant building setbacks established in the block in which the development is proposed.

2. Evaluation of building setbacks will also consider the pattern of building setbacks on the blocks adjacent to the block in which the development is proposed.

The property owner shall submit an application for variance to the Community Preservation Commission. If the request meets the requirements of this section, the application shall follow the procedures for streamline approval of variances. If the application does not meet the requirements of this section, the application shall be subject to the standard criteria for the granting of a variance.


The following design criteria allow the property owner and design professional to choose their preferred architectural style, building form, scale and massing, while creating a framework for good urban design practices which create a positive experience for the pedestrian. For a more complete introduction, see section 16.10.010.

Site layout and orientation. The City is committed to creating and preserving a network of linkages for pedestrians. Consequently, pedestrian and vehicle connections between public rights-of-way and private property are subject to a hierarchy of transportation, which begins with the pedestrian.

Building and parking layout and orientation.

1. New multi-building development shall relate to the development of the surrounding properties. This means there shall be no internally oriented buildings which cause rear yards and rear facades to face toward abutting properties.
PART II - ST. PETERSBURG CITY CODE  
Chapter 16 - LAND DEVELOPMENT REGULATIONS  

SECTION 16.20.030. NEIGHBORHOOD SUBURBAN MULTIFAMILY DISTRICTS (NSM) 

2. All service areas and loading docks shall be located behind the front facade line of the principal structure. 

3. All mechanical equipment and utility functions (e.g. electrical conduits, meters, HVAC equipment) shall be located behind the front façade line of the principal structure. Mechanical equipment that is visible from the primary street shall be screened with a material that is compatible with the architecture of the principal structure. 

4. Parking, detention and retention ponds, drainage ditches and accessory structures shall be located behind the principal building to the rear of the property. Detention and retention ponds and drainage ditches shall comply with the design standards set forth in the drainage and surface water management section. 

5. When multifamily structures have driveways connecting to the street, driveways shall have a minimum depth of 20 feet from the sidewalk edge or, if there is no sidewalk, 30 feet from the street edge. 

Vehicle connections. Access to parking shall be designed to take advantage of the first available alternative in the following prioritized list: 

1. Access shall be from the alley or side street. 

2. Where no alley or side street is present, access shall occur from the primary street. 

3. For multifamily complexes, driveways shall service the entire complex, not individual units and shall not be wider than one lane in each direction. 

Pedestrian connections. Each ground floor multifamily unit or commercial unit that abuts a primary street shall contain a primary entry, which faces the primary street. The primary entry shall include decorative door surrounds, porches, porticos or stoops or a combination thereof. 

Building and architectural design standards. All buildings should present an inviting, human scale facade to the streets, internal drives, parking areas and surrounding neighborhoods. The architectural elements of a building should give it character, richness and visual interest. 

Building style. 

1. New construction shall utilize an identifiable architectural style which is recognized by design professionals as having a basis in academic architectural design philosophies. 

2. Renovations, additions and accessory structures shall utilize the architectural style of the existing structure, or the entire existing structure shall be modified to utilize an identifiable architectural style which is recognized by design professionals as having a basis in academic architectural design philosophies. 

Wall composition. Wall composition standards ensure that ground-level storefronts, and multifamily and single-family residential buildings, offer attractive features to the pedestrian. Wall composition also mitigates blank walls and ensures that all sides of a building have visual interest. 

1. Structures which are situated on corner lots, through lots, or by the nature of the site layout have a facade which is clearly visible from rights-of-way shall be designed with full architectural treatment on all sides visible from rights-of-way. Full architectural treatment shall include roof design, wall materials, architectural trim, and door and window openings. While it is recognized that buildings have primary and secondary facades, the construction materials and detailing should be similar throughout. 

Transparency. The provision of transparency enhances visual connections between activities inside and outside buildings thereby improving pedestrian safety.
SECTION 16.20.030. NEIGHBORHOOD SUBURBAN MULTIFAMILY DISTRICTS (NSM)

1. Windows on the street side facades shall be evenly distributed in a consistent pattern.

2. Windows shall not be flush mounted. Windows recessed less than three inches shall feature architectural trim including a header, sill and side trim or decorative shutters. Windows recessed three inches or more shall feature a window sill.

*Roofs.* Rooflines add visual interest to the streetscape and establish a sense of continuity between adjacent buildings. When used properly, rooflines can help distinguish between residential and commercial land uses, reduce the mass of large structures, emphasize entrances, and provide shade and shelter for pedestrians.

1. Buildings shall provide a pitched roof or a flat roof with a decorative parapet wall compatible with the architectural style of the building.

*Building materials.* Building material standards protect neighboring properties by holding the building's value longer, thereby creating a greater resale value and stabilizing the value of neighboring properties.

1. Building materials shall be appropriate to the selected architectural style and shall be consistent throughout the project.

<table>
<thead>
<tr>
<th>Zoning District</th>
<th>Max. Density/Intensity Permitted by Right, per acre</th>
<th>Compatible Land Use Category</th>
<th>Maximum FLUP Density, per acre</th>
</tr>
</thead>
<tbody>
<tr>
<td>NT-1</td>
<td>15/.50 FAR</td>
<td>Planned Redevelopment-Residential (PR-R)</td>
<td>15/.50 FAR (2)</td>
</tr>
<tr>
<td>NT-2</td>
<td>15/.50 FAR</td>
<td>Planned Redevelopment-Residential (PR-R)</td>
<td>15/.50 FAR (2)</td>
</tr>
<tr>
<td>NT-3</td>
<td>7/.40 FAR</td>
<td>Residential Urban (RU)</td>
<td>7.5/.40 FAR</td>
</tr>
<tr>
<td>NT-4</td>
<td>15/.85 FAR</td>
<td>Planned Redevelopment-Mixed Use (PR-MU)</td>
<td>24/1.25 FAR (2)</td>
</tr>
<tr>
<td>NSE</td>
<td>2/.20 FAR</td>
<td>Residential Low (RL)</td>
<td>5/.40 FAR</td>
</tr>
<tr>
<td>NS-1</td>
<td>7.5/.35 FAR</td>
<td>Residential Urban (RU)</td>
<td>7.5/.40 FAR</td>
</tr>
<tr>
<td>NS-2</td>
<td>5/.30 FAR</td>
<td>Residential Low (RL)</td>
<td>5/.40 FAR</td>
</tr>
<tr>
<td>NSM-1</td>
<td>15/.50 FAR</td>
<td>Residential Medium (RM)</td>
<td>15/.50 FAR</td>
</tr>
<tr>
<td>NSM-2</td>
<td>24/.60 FAR</td>
<td>Residential High (RH)</td>
<td>30/.60 FAR</td>
</tr>
<tr>
<td>NMH</td>
<td>8/.30 FAR</td>
<td>Residential Medium (RM)</td>
<td>15/.50 FAR</td>
</tr>
<tr>
<td>NPUD-1</td>
<td>7.5/.30 FAR</td>
<td>Residential Urban (RU)</td>
<td>7/5/.40 FAR</td>
</tr>
<tr>
<td>NPUD-2</td>
<td>10/.30 FAR</td>
<td>Residential Low Medium (RLM)</td>
<td>10/.50 FAR</td>
</tr>
<tr>
<td>CRT-1</td>
<td>24/1.0 FAR</td>
<td>Planned Redevelopment-Mixed Use (PR-MU)</td>
<td>24/1.25 FAR (2)</td>
</tr>
<tr>
<td>CRT-2</td>
<td>40/.15 FAR</td>
<td>Community Redevelopment District (CRD)</td>
<td>Per Redevelopment Plan</td>
</tr>
<tr>
<td>CRS-1</td>
<td>15/.50 FAR</td>
<td>Residential/Office General (R/OG)</td>
<td>15/.50 FAR</td>
</tr>
<tr>
<td>CRS-2</td>
<td>24/.65 FAR</td>
<td>Planned Redevelopment-Mixed Use (PR-MU)</td>
<td>24/1.25 FAR (2)</td>
</tr>
<tr>
<td>CRS-2 (activity center)</td>
<td>30.70 FAR</td>
<td>Planned Redevelopment-Mixed Use (PR-MU)</td>
<td>30.70 FAR (2)</td>
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<tr>
<td>CCT-1</td>
<td>24/.10 FAR</td>
<td>Planned Redevelopment-Mixed Use (PR-MU)</td>
<td>24/1.25 FAR (2)</td>
</tr>
<tr>
<td>CCT-2</td>
<td>40/.15 FAR</td>
<td>Community Redevelopment District (CRD)</td>
<td>Per Redevelopment Plan</td>
</tr>
<tr>
<td>CCS-1</td>
<td>15/.55 FAR</td>
<td>Planned Redevelopment-Mixed Use (PR-MU)</td>
<td>24/1.25 FAR (2)</td>
</tr>
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<td>22.82 FAR (2)</td>
</tr>
<tr>
<td>CCS-2</td>
<td>40/.75 FAR</td>
<td>Planned Redevelopment-Commercial (PR-C)</td>
<td>55/1.25 FAR (2)</td>
</tr>
<tr>
<td>CCS-2 (activity center)</td>
<td>60/1.12 FAR</td>
<td>Planned Redevelopment-Commercial (PR-C)</td>
<td>60/1.12 FAR (2)</td>
</tr>
<tr>
<td>CCS-3</td>
<td>24/.55 FAR</td>
<td>Commercial General (CG)</td>
<td>24/.55 FAR</td>
</tr>
<tr>
<td>IS</td>
<td>None/.65 FAR</td>
<td>Industrial Limited (IL)</td>
<td>None/.65 FAR</td>
</tr>
<tr>
<td>IT</td>
<td>None/.75 FAR</td>
<td>Industrial General (IG)</td>
<td>None/.75 FAR</td>
</tr>
<tr>
<td>DC-Core</td>
<td>Central Business District (CBD)</td>
<td>See footnote (3)</td>
<td></td>
</tr>
<tr>
<td>DC-1</td>
<td>Central Business District (CBD)</td>
<td>See footnote (3)</td>
<td></td>
</tr>
<tr>
<td>DC-2</td>
<td>Central Business District (CBD)</td>
<td>See footnote (3)</td>
<td></td>
</tr>
<tr>
<td>DC-3</td>
<td>Central Business District (CBD)</td>
<td>See footnote (3)</td>
<td></td>
</tr>
<tr>
<td>DC-P</td>
<td>Central Business District (CBD)</td>
<td>See footnote (3)</td>
<td></td>
</tr>
<tr>
<td>IC (I)</td>
<td>12.5/.55 FAR</td>
<td>Institutional (I)</td>
<td>12.5/.55 FAR</td>
</tr>
<tr>
<td>IC (R/OG)</td>
<td>15/.50 FAR</td>
<td>Residential/Office General (R/OG)</td>
<td>15/.50 FAR</td>
</tr>
<tr>
<td>IC (CRD, activity center)</td>
<td>24/.35 FAR</td>
<td>Community Redevelopment District (CRD)</td>
<td>Per Redevelopment Plan</td>
</tr>
<tr>
<td>IC (T/U)</td>
<td>None/.60 FAR</td>
<td>Transportation/Utility (T/U)</td>
<td>None/.60 FAR</td>
</tr>
<tr>
<td>EC</td>
<td>75/1.37 FAR (1)</td>
<td>Industrial Limited (IL)</td>
<td>75/1.5 FAR (1)</td>
</tr>
<tr>
<td>RC-1</td>
<td>30/.75 FAR</td>
<td>Planned Redevelopment - Commercial (PR-C)</td>
<td>55/1.25 FAR (2)</td>
</tr>
<tr>
<td>RC-1 (activity center)</td>
<td>45/.10 FAR</td>
<td>Planned Redevelopment - Commercial (PR-C)</td>
<td>45/1.12 FAR (2)</td>
</tr>
<tr>
<td>RC-2</td>
<td>55/1.0 FAR</td>
<td>Planned Redevelopment - Commercial (PR-C)</td>
<td>55/1.25 FAR (2)</td>
</tr>
<tr>
<td>RC-2 (activity center)</td>
<td>82/1.5 FAR</td>
<td>Planned Redevelopment - Commercial (PR-C)</td>
<td>82/1.5 FAR (2)</td>
</tr>
<tr>
<td>PRES</td>
<td>(4)</td>
<td>Preservation</td>
<td>0.10 FAR</td>
</tr>
</tbody>
</table>

1. Residential density pertains only to the property formerly known as the Sod Farm
2. Per Vision 2020 Special Area Plan
3. Per Areawide Development of Regional Impact (ADRI) and Redevelopment Plan
4. TDR, E shall equal 1.0 unit per acre/.05 FAR
5. Federal, State and local government buildings and grounds, and cemeteries, hospitals, houses of worship and schools in any zoning district are also compatible with the Institutional (I) land use category.

This Matrix is a reference only. In any conflict between this and another regulation, the other regulation shall control.
EXHIBIT “C”

CLIENT FURNISHED DATA
APPRAISAL AGREEMENT

THIS APPRAISAL AGREEMENT, ("Agreement"), made and entered into by and between the CITY OF ST. PETERSBURG, a municipal corporation of the State of Florida, ("City") and MCCORMICK, SEAMAN & TERRANA ("Appraiser"), (collectively, "Parties"):

W I T N E S S E T H

WHEREAS, the City desires to obtain an appraisal substantially in compliance with the appraisal instructions set forth in Exhibit "A", attached hereto, for the real property described in Exhibit "B" ("Property"), attached hereto and made a part hereof; and

WHEREAS, the Appraiser represents that the Appraiser is authorized and qualified to make such appraisal in accordance with recognized appraisal practices and standards and is a currently certified by the State of Florida as a Certified Appraiser.

NOW THEREFORE, in consideration of the promises and covenants contained herein the Parties hereto agree as follows:

1. RECITALS. The above recitals are true and accurate and are incorporated herein.

2. EFFECTIVE DATE; FACSIMILE. The effective date of this Agreement shall be the latest of the dates that the Appraiser and the appropriate City signatories have approved and signed this Agreement ("Effective Date"). A facsimile copy of this Agreement and any signatures thereon shall be considered for all purposes as originals.

3. APPRAISAL COMPLETION DATE; DELIVERY.
   A. Completion Date. The Appraiser, in conformance with recognized appraisal practices, shall perform the appraisal of the Property and prepare three (3) copies, one unbound and two bound, of the appraisal report ("Appraisal Report") on or before June 15, 2018 ("Completion Date"). Unless otherwise specified herein, the Appraisal Report shall include the market value of any and all interests and rights held by anyone, including but not limited, to leasehold interests and any market rent.

   B. Delivery. Appraiser shall not deliver the Appraisal Report to the City until notifying City of its completion.

4. INSPECTION BY SUPERVISING APPRAISER. The undersigned appraiser, as supervising appraiser or as any status requiring the co-signing of the appraisal report, does hereby affirm the undersigned appraiser has physically and personally inspected the subject property and the individual properties used as comparable sales.

5. LATE COMPLETION. The Appraiser agrees that, in the event the Appraiser fails to complete said Appraisal Report by the Completion Date, the City may assess liquidated damages in the amount of one quarter of one percent (0.25%) of the Appraisal Fee, as set forth below, up to a maximum liquidated damages of $300.00 per day, for each day or part of a day beyond which said reports remain uncompleted. Said assessment shall be deducted from the amount to be paid to the Appraiser by the City. The Completion Date may be extended without assessment of liquidated damages only with the written approval of the City.

C Seaman 4th St S & 11th Ave S
6. **APRAISAL FEE.** In consideration for the performance of said appraisal services and furnishing of said Appraisal Report, the City shall pay the Appraiser the sum of TWELVE-HUNDRED DOLLARS ($1,200.00) within thirty (30) days following the receipt by the City of an invoice for the amount. The Appraiser agrees to update the Appraisal Report at no cost within one (1) year.

7. **APRAISER’S TESTIMONY.** In the event the testimony of the Appraiser is required in any legal proceeding in connection with the City's use of the Appraisal Report, the Appraiser agrees to appear as a witness on behalf of the City and to accept as compensation from the City the sum of TWO HUNDRED AND 00/100 ($200.00) for each half day or less required attendance in court and for preparation in connection with such appearance.

8. **TERMINATION.** If through any cause, the Appraiser shall fail to fulfill in a timely and proper manner the Appraiser's obligation under this Agreement, the City shall have the right to terminate this Agreement upon the giving of five (5) working days written notice to the Appraiser of said termination and the City shall be relieved of all other obligations hereunder.

9. **ENTIRE AGREEMENT.** The drafting, execution and delivery of this Agreement by the Parties have not been induced by representations, statements, warranties or agreements other than those expressed herein. This Agreement embodies the entire understanding of the Parties, and there are no further or other agreements or understandings, written or oral, in effect between the Parties relating to the subject matter hereof, unless expressly referred to herein.

10. **NO MODIFICATIONS.** This Agreement may not be modified unless such modification is in writing and signed by both Parties hereto.

11. **NO DISCRIMINATION.** The Appraiser shall not discriminate against anyone in the performance of duties under this Agreement because of race, color, religion, age, sex or national origin.

12. **INDEMNIFICATION.** The Appraiser agrees to pay, indemnify, save and hold the City harmless from any and all claims, demands, damages, loss or liability, actions and suits occurring by reason of any act, error or omission in professional services rendered or that should have been rendered by the Appraiser, its officers, agents, consultants, employees or subcontractors or by any other person or whose acts, errors or omissions the Appraiser is responsible and arising out of the Appraiser's conduct as a real estate appraiser or occurring by reason of any injury to any person or property occasioned by an act or omission, neglect or wrong doing of the Appraiser or any of Appraiser's agents, consultants, employees or subcontractors or by any other person for whom the Appraiser is responsible and the Appraiser shall, at Appraiser's own cost and expense, defend and protect the City against any and all such claims or demands which may be claimed to have arisen as a result of or in connection with the services rendered by the Appraiser.

13. **DEFAULT.** If any claim, demand, liability, damage, loss, action or suit of any nature whatsoever arises due to the breach of, out of, or because of this agreement by the Appraiser, its agents, consultants, employees or subcontractors or due to any action or occurrence of omission or commission of the Appraiser, its agents, consultants, employees or subcontractors the City may, in its discretion, immediately and permanently suspend the Appraiser from its appraiser rotation list without penalty to the City.

14. **APPLICABLE LAWS.** This Agreement shall be governed by and interpreted in accordance with the laws of the State of Florida.
IN WITNESS WHEREOF, the Parties hereto have caused this document to be signed on the date(s) as expressed hereinafter.

WITNESSES AS:

Sign: ___________________________
Print: ___________________________

Sign: ___________________________
Print: ___________________________

TO APPRAISER:

MCCORMICH, SEAMAN & TERRRANA

By: ___________________________
Print: Scott Seaman

Date: ___________________________

AS TO CITY:

ATTEST:

Chan Srinivasa, City Clerk

CITY OF ST. PETERSBURG

By: ___________________________
Print: Bruce Grimes, Director
Real Estate and Property Management
as Mayor's Designee

Date: ___________________________

APPROVED AS TO CONTENT:

City Attorney (Designee)

By: ___________________________
Print: Bradley S. Tennant
Assistant City Attorney

APPROVED AS TO FORM:

City Attorney (Designee)

By: ___________________________
Print: ___________________________
Assistant City Attorney
EXHIBIT "A"

APPRaisal INSTRUCTIONS

Appraise the market value of the subject parcels using an extraordinary assumption that the alley is vacated, and subject to the existing easements.

Alley Note:  The City has received a conditional approval for the vacation of the 10 ft. north/south alley between the two parcels, subject to the conditions identified in the attached documents sent via email on 5/23/18. The conditions have not been met as of this date, however and extension will be filed if necessary to keep the vacation valid.
EXHIBIT "B"

Location: Southwest corner of 4th Street South and 11th Avenue South, St. Petersburg, FL

Parcel No.'s: 30/31/17/77400/000/0010 & 30/31/17/77418/000/0010

Legal Description: Lots 1, 2, 3, 4, 5 & 6, Royal Poinciana Subdivision & Lot 1, Royal Poinciana Subdivision - Kamman Partial Replat