

**EXECUTIVE SUMMARY**

PROJECT NAME:	Conservation 2020, Project No. 8800, Parcel 473-4
PARCEL NUMBERS:	10564068, 10564069, 10564070 and 10016030
OWNER OF RECORD:	Waltco Commercial Holdings LLC
STRAP NUMBER(S):	33-44-22-00-00008.002B, 33-44-22-00-00008.002C, 33-44-22-00-00008.002D and 33-44-22-00-00008.0020
ASSESSED VALUE:	Market Value at \$947,226
5 YEAR SALES HISTORY:	None in last five years
LOCATION:	9720 Stringfellow Road, Saint James City, FL 33956
LAND AREA:	58.151 acres
IMPROVEMENTS:	N/A
DEVELOPMENT PERMITS:	N/A
ALLOWABLE DEVELOPMENT UNIT(S):	Varies per zoning
ZONING/LAND USE:	CC - Community Commercial District (10.91%); CG - General Commercial District (29.68%) and RM-2 - Multiple Family Residential District (59.41%)
HIGHEST AND BEST USE:	Future mixed use development
DATE OF VALUATION:	1/8/2019
ESTIMATE OF VALUE – COST APPROACH:	N/A
ESTIMATE OF VALUE – MARKET APPROACH:	\$840,000
ESTIMATE OF VALUE – INCOME APPROACH:	N/A
INTEREST APPRAISED:	Fee simple
FINAL VALUE ESTIMATE:	
VALUE OF LAND AS VACANT:	\$840,000
PER UNIT VALUE (ACRE, SQ. FT.):	\$14,500/acre
VALUE AS IMPROVED:	N/A
TYPE OF EASEMENT (OR OTHER INTEREST): (If not applicable,	N/A
VALUE: (If not applicable, remove.)	N/A
PERCENTAGE OF UNIT VALUE AND DOLLAR AMOUNT: (If not remove.)	N/A
(eg.: 25% of fee X \$10 = \$2.50 psf)	
APPRAISER:	Kenneth C. Lowry, MAI Rachel Zucchi, MAI, CCIM
EXTRAORDINARY ASSUMPTIONS:	None
HYPOTHETICAL CONDITION:	None

## SUMMARY OF IMPORTANT FACTS AND CONCLUSIONS

### GENERAL

<b>Subject:</b>	Conservation 2020, Project No. 8800, Parcel 473-4 9720 Stringfellow Road, Saint James City, Lee County, Florida, 33956
<b>Owner:</b>	Waltco Commercial Holdings LLC
<b>Legal Description:</b>	Lengthy legal
<b>Tax Identification:</b>	33-44-22-00-00008.002B, 33-44-22-00-00008.002C, 33-44-22-00-00008.002D and 33-44-22-00-00008.0020
<b>Intended Use:</b>	<b>The intended use is to assist the clients/users with acquisition activities and possible purchase of the subject property.</b>
<b>Intended User(s):</b>	<b>Lee County - Division of County Lands (Conservation 2020 Program) and-or affiliates</b>

### PROPERTY

<b>Land Area:</b>	Total: 58.151 acres; 2,533,049 square feet
<b>Flood Zone:</b>	Zone AE (EL 7)
<b>Zoning:</b>	CG - General Commercial District (10.91%) CG - General Commercial District (29.68%) RM-2 - Multiple Family Residential District (59.41%)
<b>Future Land Use:</b>	Urban Community (17.69%) Coastal Rural (82.31%)
<b>Highest and Best Use As Vacant</b>	Future residential and commercial development
<b>Exposure Time</b>	12 months
<b>Marketing Period</b>	12 months

### VALUE INDICATIONS

<b>Value Range of Comparables:</b>	\$11,993 to \$23,840 per acre
<b>Reconciled Value(s):</b>	<b>As Is</b>
Value Conclusion(s)	\$840,000
Effective Date(s)	January 8, 2019
Property Rights	Fee Simple

The value conclusion(s) are subject to the following hypothetical conditions and extraordinary conditions. These conditions may affect the assignment results.

Hypothetical Conditions:	None.
Extraordinary Assumptions:	None.

## EXECUTIVE SUMMARY

<u>PROJECT NAME:</u>	Conservation 20/20, Parcel 473-4
<u>OWNER OF RECORD:</u>	Waltco Commercial Holdings, LLC
<u>STRAP NUMBER(S):</u>	33-44-22-00-00008.0020; 33-44-22-00-00008.002B; 33-44-22-00-00008.002C; and 33-44-22-00-00008.002D
<u>ASSESSED VALUE:</u>	\$947,226
<u>5 YEAR SALES HISTORY:</u>	N/A
<u>LOCATION:</u>	Stringfellow Road, St. James City, Florida
<u>LAND AREA:</u>	58.15 acres
<u>IMPROVEMENTS:</u>	Vacant Land
<u>DEVELOPMENT PERMITS:</u>	N/A
<u>ALLOWABLE DEVELOPMENT UNIT(S):</u>	N/A
<u>ZONING/LAND USE:</u>	RM-2, CG, CC / Coastal Rural & Urban Community
<u>HIGHEST AND BEST USE:</u>	Mixed Used - Residential Development
<u>DATE OF VALUATION:</u>	8 January 2019
<u>ESTIMATE OF VALUE - COST APPROACH:</u>	N/A
<u>ESTIMATE OF VALUE - MARKET APPROACH:</u>	\$990,000
<u>ESTIMATE OF VALUE - INCOME APPROACH:</u>	N/A
<u>INTEREST APPRAISED:</u>	Fee Simple
<u>FINAL VALUE ESTIMATE:</u>	
<u>VALUE OF SUBJECT:</u>	\$990,000
<u>PER UNIT VALUE (ACRE):</u>	\$17,000
<u>VALUE AS IMPROVED:</u>	N/A
<u>TYPE OF EASEMENT:</u>	N/A
<u>APPRAISER:</u>	David C. Vaughan
<u>EXTRAORDINARY ASSUMPTIONS:</u>	See Page 28
<u>HYPOTHETICAL CONDITION:</u>	See Page 28