

## M E M O R A N D U M

Date: January 31, 2014

**TO:** Town Commission

**FROM:** Dave Bullock, Town Manager

**SUBJECT:** Consideration of Land Acquisition at 6541 Gulfside Road, Longboat Key, FL

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Attached please find the presentation and back up material for this afternoon's meeting regarding 6541 Gulfside Road property that will be sold at public auction on February 5, 2014. This property lies South of the large seawall at 6633 Gulf of Mexico Drive. The subject property protrudes into the Gulf and adds to the historic erosion that occurs in the area.

In an effort to examine the public purpose, cost/benefit, and funding, staff has been conducting various analysis of the property and its impact on our beach management effort. In the attached presentation material and back up material you will find information describing the property, the role of this property in beach management, information on appraisals, information on the source of funding, and a recommendation from me.

In the eight days we have had to collect information and follow required processes we have compiled the attached documents. Staff will review the documentation at the meeting. We will also have the real estate attorney who has handled previous Town property acquisitions, Michael Hankin. He is familiar with the foreclosure sale process.

As required by State law and Town Code we have conducted two appraisal on the properties by qualified appraisers. A summary of their information is provided. One appraiser was able to provide his complete report. The other has provided a summary of his valuation.

Olsen Associates Inc. has provided a memo report on the site and its potential role in beach management. They also provided some estimates of erosion rates and nourishment costs for this area. While detailed coastal engineering needs to be done on the area, Olsen has provided their opinion as to the usefulness of this site to future beach projects. When we develop an engineered solution for this area I cannot conclude this property will have significant residual value. Olsen recommends that if the Town acquires this property we develop the engineered plans before any changes are made to the property including the seawall.

There is also a brief description of the zoning provisions that apply to the property and a zoning determination related to the property. The property is accessed through a 20 foot wide easement to Gulfside Road. It has no road frontage.

We have not gotten access to the inside of the house and cannot provide information as to it habitability.

I have examined the costs and potential benefits of this site for the past week as information has been generated by various consultants and staff. I have considered the history of this site and its role in coastal management. After much thought I am recommending the Town participate in the auction up to the average of the two appraisals and attempt to secure this property for benefit of the Town. This effort should be viewed as a beach management action not a real estate investment.



# 6541 Gulfside Road

Town Commission Special Meeting  
January 31, 2014



# Overview

- **Bankruptcy Sale of 6541 Gulfside Road to Occur Next Week**
- **Property Presents Some Beach Management Challenges and Opportunities**



# Why Consider Public Acquisition

- **Must Serve Public Purpose**
- **Cost/Benefit Must be Reasonable**
- **Future Potential Use of Property**
- **Funds Must be Available**
- **Must Follow Applicable Process**
- **Decision to Pursue Purchase Lies with Town Commission**

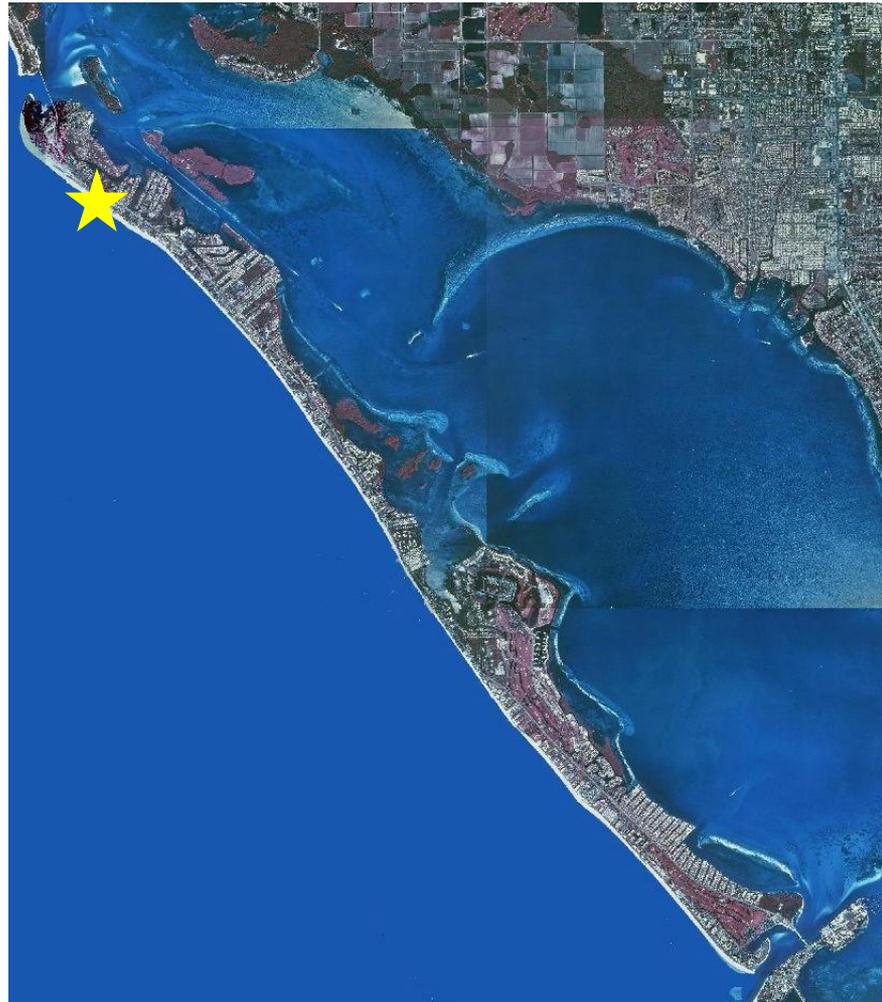


# 6541 Gulfside Road Background

- **Current Owner Bought Property in 2001 for \$1 million**
- **Consent Final Judgment of Foreclosure on November 5, 2013 at \$2.8 million**
- **Property Control under JP Morgan Chase**
- **Foreclosure Auction Scheduled February 5, 2014**



# 6541 Gulfside Road





# 6541 Gulfside Road





# 6541 Gulfside Road

**PROPERTY LOCATOR**  
Manatee County GIS Viewer  
Current Action: Move Map

Identify

0 20 40ft

2003 2007 2009 2010 2011 2012 2013 Base

FEEDBACK CONTACT US

Information Technology - GIS



# Public Purpose

- **Public Beach Access**
  - **Improved Lateral Access along the Shoreline**
- **Improves Beach Maintenance and Construction Access**
- **Expands Engineering Options**
  - **Seawall & Structure Removal**
  - **Engineered Coastal Structure Addition**



# Beach Construction Access

**Allows Town to Undertake Interim or Emergency Sand Placement from this Beach Segment to the Seawall at 6633 Gulf of Mexico Drive by Access of Beach Equipment (Truck Haul or Dredge)**



# Evaluate Seawall Impact to Shoreline

- Properly Engineer Structural Solution
- Potentially Remove or Modify Seawall



# Cost/Benefit Coastal Engineering Perspective

- Erosion Rates Can Reach 10,000 CY/Year per 1,000 FT Shoreline Segment
- Assumptions
  - \$40/CY (Truck Haul)
  - Demand Reduction 25,000 CY
- Potential Savings \$1million Over 3 Years for this Segment



# Beach Management

## MEMORANDUM

Date: 30 January 2014

To: D. Bullock, J. Florensa – Town of Longboat Key, FL

Cc: K. Bodge

From: Albert E. Browder, Ph.D., P.E.  
Senior Engineer *ABE*

Re: Comments on Potential Property Acquisition: 6541 Gulfside Rd., Longboat Key, FL  
“The Blue House”



**olsen**  
associates, inc.  
Coastal Engineering

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This narrative discusses some of the merits and disincentives associated with the potential acquisition by the Town of Longboat Key of the Gulf-front property at 6541 Gulfside Rd. on Longboat Key, FL. Figures 1 and 2 (from Google Earth), depict the parcel in question and show its relationship to the adjacent parcels and the shoreline in the area. The parcel does NOT directly abut Gulfside Rd. Vehicle access to the parcel is accomplished via an easement across the adjacent lot (6547 Gulfside Rd.) along the southern boundary of that parcel.



# Beach Management

Olsen Associates, Inc., January 30, 2014 Letter, Continued

In general, we view the potential by the Town to acquire this property as a significant opportunity to take a very proactive step in beach management. The property in question, “The Blue House” represents an extremely awkward and poorly sited coastal ‘structure’ that actively disrupts coastal processes along that portion of the Longboat Key shoreline. Acquisition by the Town would allow for improvements in beach access and sand management and would provide a key piece of property from which control over the coastal processes in the area could be vastly improved.

To begin, it must be recognized that if the property is NOT acquired by the Town and instead is purchased by an individual owner, that owner has little choice other than to rebuild/rehabilitate the existing seawall and home in its present footprint – and they would be allowed to do so. Any other use would essentially result in the loss of the home and the structure. Thus the only realistic scenario if a private buyer acquires the property is the status quo. The ‘thorn in the shoreline’ will remain exactly that into the future.



# Beach Management

Olsen Associates, Inc., January 30, 2014 Letter, Continued

## ACCESS

At present, there is no available access across that parcel by the Town (or the public in general) from Gulfside Rd. to the property or to the beach. Access along the beach between the Blue House seawall and the 6633 seawall is technically restricted by the private Blue House seawall, and gaining access to the cell in between by any sort of vehicle (i.e. a dump truck for sand placement) is physically precluded by the structure at many times during the year.

Acquisition of the property would allow the Town to, at the very least, improve the lateral access along the shoreline by the Town and by the general public. Vehicular access to the beach cell between seawalls could be *greatly* enhanced with Town ownership by clearing the house and facilitating vehicle transit along the upland edge of the property (see **Figure 2**). Such access would then allow the Town to undertake interim or emergency shore protection measures along that beach segment between the seawalls.

Cross-shore access to and from the parcel is not ideal, since access to Gulfside Rd. is restricted (and potentially limited in some unknown ways) by the easement across the adjacent parcel at 6547. It is recommended that the easement instrument be obtained and reviewed for its contents to see what if any restrictions exist for it. This fact likewise restricts the ability to improve public access to any significant degree.



# Beach Management

Olsen Associates, Inc., January 30, 2014 Letter, Continued

## CONTROL

Of equal importance in consideration of acquiring the lot is the control that it would afford the Town in the management of the beach cell. If the structure and the seawall, both of which currently protrude out onto the unvegetated sandy beach, existed in a solitary fashion as the only structures out along the beach strand, then the Town might first seriously consider their immediate removal.

However, there are numerous structures along the shoreline in the Gulfside Rd. area, most notably the 6633 GMD seawall, but also several older seawalls and remnants of rock revetments, all in various states of disrepair. With the presence of the 6633 GMD seawall, there is the possibility that some sort of PROPERLY ENGINEERED coastal structure could be placed in the general vicinity of the Blue House seawall. In that instance the presence of an existing structure, even a damaged one, could carry enormous benefit in a permitting situation to complete a structural project.

An equally likely or perhaps more likely scenario is one in which the designed, preferred beach management scenario calls for the removal of the blue house structure. In that case, the Town must own it to remove it (or pursue much more expensive condemnation proceedings to do so and buy out whoever has purchased it).

At this time, we cannot predict what the final beach restoration alternative might be, but most assuredly having control of that problematic parcel will be a very valuable piece of the solution.



# Beach Management

Olsen Associates, Inc., January 30, 2014 Letter, Continued

## POTENTIAL ECONOMIC VALUE (COASTAL ENGINEERING PERSPECTIVE)

Without a specific beach restoration alternative in hand for the Gulfside Rd. area, it is difficult to quantify what the economic return might be from acquiring the property. The objective, however, would be to institute a solution that lowers the annual sand volume needs of the area. In that regard, there is presently a need to perform an interim measure to maintain some level of sandy beach protection in the cell between the seawalls. Given the scale of the problem, addressing the issue via truck-hauled sand placement is likely the most practical solution (assuming access could be achieved). Sand costs for such an operation are on the order of \$39 to \$44 per cubic yard, in place.

If access to the area can be improved, and ultimately the erosional stress could be addressed in such a manner that the demand for sand is reduced by only 25,000 cy, the savings could then be on the order of \$1,000,000.00 That savings might occur in just a few years (or less). Erosion rates in the area can reach as high as 10,000 cy/yr per 1,000-ft segment of the shoreline (OAI, 2013).



# Zoning

- **Zoned: Residential Single Family, 3 Units per Acre (R-3SF)**
- **Future Land Use Map: Medium Density Single Family / Mixed Residential (RM-3)**
- **Lot Size: 0.23 acres; approx. 10,018 s.f.**
- **Status: Legal Nonconforming**



# Zoning

- **Involuntary Demolition/Damage**
  - Section 158.139
  - May request modification to encroach into ECL setback, but not more than the prior legal encroachment
- **Voluntary Reconstruction**
  - Section 158.140
  - 50 foot minimum setback from ECL
  - May need variances from other Code provisions
  - Reconstruction potentially limited by other zoning impediments



# Appraisals

- **Appraisal One \$1.24 million**
- **Appraisal Two \$1.1 million**
- **Average Appraisal \$1.17 million**
- **Property Appraiser Assessed Value \$909,301**



# Funding

- **Utilize Beach Fund**
- **Amount Currently Available in Beach Fund**  
**\$5.1 million**



# Funding, Cont.

- **Beach Fund Sources**
  - **Tourist Development Tax**
    - **2013 Manatee County = \$187,000**
    - **2013 Sarasota County = \$213,000**
  - **Investment Income**
  - **FEMA Reimbursements**
  - **BP OIL (If Received)**



# Foreclosure Sale Process

- **Auction Online February 5, 2014 at 11AM**
- **Town Sets Total Maximum Bid**
- **5% Deposit Due February 4, 2014**
- **Online Bidding System Incrementally Raises Town Bid Above Highest Bidder up to Maximum Bid**
- **If Town Wins Bidding Process, Sale Price Plus Fees Due by 4PM February 5, 2014**
- **If Town Not High Bidder, Deposit Refunded**
- **County Clerk Issues Winner Title within 10 Days**



# Uncertainties

- **Easement Conditions**
  - **Transfer with Property**
  - **Use as Construction Easement?**
- **Interior Habitability of Building**



## **Staff Recommendation**

- **Set Maximum Amount Based on Appraisal Average for Property Acquisition: \$1.17 million**
- **Direct Town Manager to Add an Agenda Item to the February 3 Regular Meeting for Formal Action**
- **At Regular Meeting Authorize Town Manager to Take All Necessary Actions on Behalf of the Town Commission to Pursue Property Acquisition via Online Auction or Property Owner**

## MEMORANDUM

Date: 30 January 2014

To: D. Bullock, J. Florensa – Town of Longboat Key, FL

Cc: K. Bodge

From: Albert E. Browder, Ph.D., P.E.,  
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**In general, we view the potential by the Town to acquire this property as a significant opportunity to take a very proactive step in beach management.** The property in question, “The Blue House” represents an extremely awkward and poorly sited coastal ‘structure’ that actively disrupts coastal processes along that portion of the Longboat Key shoreline. Acquisition by the Town would allow for improvements in beach access and sand management and would provide a key piece of property from which control over the coastal processes in the area could be vastly improved.

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*Continued...*

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**Figure 1** Google Earth image of the Gulfside Rd. area, including the property at 6541 Gulfside Rd. and the adjacent larger seawalled property at 6633 Gulf of Mexico Dr. Red lines indicate parcel boundaries, as taken from the Manatee County GIS database. The blue line depicts the Town's design baseline. NOT TO SCALE.



**Figure 2** Google Earth closeup image of the 6541 Gulfside Rd. parcel. Note that the parcel connects to Gulfside Rd. through an easement across the adjacent parcel to the NE at 6547 (hidden in trees). The parcel is 100 ft wide (alongshore). NOT TO SCALE



# TOWN OF LONGBOAT KEY

*Incorporated November 14, 1955*

**Town Hall**  
501 Bay Isles Road  
Longboat Key, FL 34228  
**(941) 316-1999**  
FAX (941) 316-1656  
[www.longboatkey.org](http://www.longboatkey.org)

January 29, 2014

RE: ZONING DETERMINATION  
6541 GULFSIDE ROAD  
LONGBOAT KEY, FL

The Planning, Zoning and Building Department has performed an evaluation of the above referenced property in relation to the Town's Code of Ordinances. Based on that evaluation, the following information is offered:

- Zoning: R-3SF (Residential Single Family, 3 Dwelling Units Per Acre)
- Future Land Use: RM-3 (Medium Density Single Family/Mixed Residential)
- Lot Size: 0.23 acres; approximately 10,018 square feet
- Status: Legal Nonconforming

The subject property abuts the Gulf of Mexico and is protected from erosion by a concrete seawall. The subject property does not have direct frontage on a public or private street, but is accessed through a 20-foot wide ingress/egress easement across the separately owned private property to the northeast, located at 6547 Gulfside Road.

The Erosion Control Line, established in 1977, is located landward of the existing seawall and follows the curve of the seawall. Currently, the Code of Ordinances contains the following regulations relating to the Erosion Control Line in the event of **involuntary destruction** of the residence:

**Section 158.139 Reconstruction of nonconformities in the event of involuntary destruction or damage.**

(D) Required yards:

(a) Properties which were previously permitted to build within a gulf or pass waterfront yard, closer to the water than currently permitted, may continue to enjoy these lawfully existing rights without subsequent planning and zoning board approval, however those properties shall not be able to avail themselves of this Code section regarding reconstruction of nonconformities in the event of involuntary destruction or damage and shall comply in all respects with the codes in effect at the time of the destruction or damage.

These properties may, alternatively, waive these previously granted rights and seek approval of the planning and zoning board for encroachments into the required gulf or pass waterfront yard, thus availing themselves of the provisions of this Code section. In accordance with the policies and procedures in this Code section, the planning and zoning board may approve encroachments into a waterfront yard up to the amount of the previously existing encroachment.

(b) The approval of a modification to the required gulf or pass waterfront yards shall never be less than 50 feet from the mean high-water line or erosion control line, whichever is most landward, unless the previous legal encroachment was less than 50 feet, in which case the modification may never be less than the previous encroachment. The burden to provide sufficient evidence as to why the modification is necessary and essential to the redevelopment of the site shall be upon the applicant.

In the event of **voluntary reconstruction**, the Code of Ordinances currently contains the following regulations relating to the Erosion Control Line:

**158.140 Reconstruction of nonconformities in the event of voluntary reconstruction.**

(C) Limited Adjustments:

(3) Required yards. Properties that were previously permitted to build within a gulf or pass waterfront yard, closer to the water than currently permitted, must comply with the minimum required gulf or pass waterfront yard to the greatest extent possible. These properties may request an adjustment to decrease the required yard, but in no case shall the adjustment permit encroachments into a waterfront yard further than the amount of the previously existing encroachment.

(a) The adjustment to the required gulf or pass waterfront yards shall never be less than 50 feet from the mean high-water line or erosion control line, whichever is most landward.

(b) If the structure cannot be otherwise constructed, adjustments to the required street, rear, side or waterfront yards, other than the gulf and pass waterfront yards, may be requested subject to compliance with the following:

i. Adjustments may be permitted to yard areas for the reconstruction of existing structures that are nonconforming, with adjustments to the required yards, in order to accommodate an increase in building cubic content as permitted in subsection (B)(3)(b) building cubic content, and shall be subject to the following limits:

a. Street yards shall be no less than 20 feet.

b. Side yards shall be no less than ten feet on each side.

c. Water yards, other than gulf or pass waterfront yards, shall be no less than 30 feet.

d. Rear yards shall be no less than 20 feet.

Based on the size and configuration of the property landward of the Erosion Control Line, reconstruction may potentially be limited by certain zoning impediments. Variances from other provisions of the Code of Ordinances may also be required.

Reconstruction or remodeling of the structure must also comply with any federal, state, or local regulations that may be in effect at the time of permitting relating to construction within the Coastal Construction Control Line and designated flood zones.

Please contact me if additional information is required.

Thank you,

Alaina Ray, AICP  
Director  
Planning, Zoning and Building Department

**From:** [Dave Bullock](#)  
**To:** [Susan Phillips](#)  
**Subject:** FW: 6541 Gulfside Road, LBK  
**Date:** Friday, January 31, 2014 11:15:28 AM

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**From:** Roger [mailto:roger@hettemasaba.com]  
**Sent:** Friday, January 31, 2014 12:08 PM  
**To:** Dave Bullock  
**Subject:** 6541 Gulfside Road, LBK

Dave,

This is a follow up to our phone conversation yesterday. As requested, I am in the process of completing an appraisal report for the Town of Longboat Key on the single-family residence at 6541 Gulfside Road.

I have completed my valuation analyses but cannot have a completed report in your hand in time for your commission meeting this afternoon. My report will conclude a market value of \$1,240,000 as of January 30, 2014.

I am also aware that Don Saba, SRA has completed an appraisal report and his opinion is \$1,100,000. It is therefore my opinion that \$1,100,000 to \$1,240,000 represents a reasonable range for the subject's current market value and a range to consider in bidding at the foreclosure sale..

I also believe another option that the Town could consider is the total present worth of the cost to maintain the shoreline in that area that is disrupted due to the subject's seawall. Even if that cost is above but within reason of the aforementioned range, that cost could be considered another upside limit for bidding purposes.

My appraisal work file is incorporated into this email by reference. I will send you the completed appraisal with in 5 to 7 working days. In the meantime, if you have any questions, please do not hesitate to contact me.

Thanks for business,

Roger

Roger L. Hettema, MAI, SRA  
State Certified General Appraiser 45  
Hettema Saba, LLC  
Commercial Real Estate Valuation Advisory Services  
2050 Proctor Road, Suite A  
Sarasota, FL 34231  
t (941) 926-0800 x12  
f (941) 926-2880  
w [www.hettemasaba.com](http://www.hettemasaba.com)

Saba and Associates  
1055 S. Tamiami Trail, #108  
Sarasota, FL 34236  
941-955-2151

January 30, 2014

Mr. David R. Bullock, Town Manager  
Longboat Key  
501 Bay Isles Road  
Longboat Key, FL 34228

Re: Property: 6541 Gulfside Road  
Longboat Key, FL 34228  
Owner: Roseann Morrison  
File No.: R1401034

Opinion of Value: \$ \$1,100,000  
Effective Date: January 30, 2014

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

The purpose of the appraisal is to develop an opinion of market value for the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The opinion of value reported above is as of the stated effective date and is contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerely,



Donald L. Saba, SRA, AICP  
State-Certified General Appraiser/ SRA  
License or Certification #: RZ 1034  
State: FL Expires: 11/30/2014  
dsaba@verizon.net

## APPRAISAL OF REAL PROPERTY



### LOCATED AT

6541 Gulfside Road  
Longboat Key, FL 34228

### FOR

N/A  
501 Bay Isles Road  
Longboat Key, FL 34228

### OPINION OF VALUE

\$1,100,000

### AS OF

January 30, 2014

### BY

Donald L. Saba, SRA, AICP  
Saba and Associates  
1055 S. Tamiami Trail, #108  
Sarasota, FL 34236  
941-955-2151  
dsaba@verizon.net

# APPRAISAL SUMMARY REPORT

File No.: R1401034

<b>SUBJECT</b>	Property Address: 6541 Gulfside Road		City: Longboat Key		State: FL		Zip Code: 34228	
	County: Manatee		Legal Description: See Attached Addendum					
	Tax Year: 2013		R.E. Taxes: \$ 14,527.95		Special Assessments: \$ None		Assessor's Parcel #: 78456-0000-1	
<b>ASSIGNMENT</b>	Current Owner of Record: Roseann Morrison		Borrower (if applicable): Roseann Morrison					
	Project Type: <input type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input checked="" type="checkbox"/> Other (describe) Subdivision		Occupant: <input type="checkbox"/> Owner <input checked="" type="checkbox"/> Tenant <input type="checkbox"/> Vacant <input type="checkbox"/> Manufactured Housing		HOA: \$ N/A		<input type="checkbox"/> per year <input type="checkbox"/> per month	
	Market Area Name: Longboat Key		Map Reference: 23-35-16		Census Tract: 0017.03			
	The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)							
	This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective							
	Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input checked="" type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)							
	Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)							
	Intended Use: The intended use of this report is to estimate the subject's current fair market value for purchasing purposes.							
	Intended User(s) (by name or type): The intended user is The Town of Longboat Key.							
	Client: Town of Longboat Key		Address: 501 Bay Isles Road, Longboat Key, FL 34228					
Appraiser: Donald L. Saba, SRA, AICP		Address: 1055 S. Tamiami Trail, #108, Sarasota, FL 34236						
<b>MARKET AREA DESCRIPTION</b>	Location: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input checked="" type="checkbox"/> Rural		Predominant Occupancy		One-Unit Housing		Present Land Use	
	Built up: <input type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%		<input checked="" type="checkbox"/> Owner		PRICE AGE		One-Unit 40%	
	Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow		<input type="checkbox"/> Tenant		(\$000) (yrs)		2-4 Unit 5%	
	Property values: <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining		<input type="checkbox"/> Vacant (0-5%)		750 Low 0		Multi-Unit 50%	
	Demand/supply: <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply		<input checked="" type="checkbox"/> Vacant (>5%)		20,000 High 60		Comm'l 5%	
	Marketing time: <input type="checkbox"/> Under 3 Mos. <input checked="" type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.				2,500 Pred 20		% %	
	Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): <b>Market conditions in the subject neighborhood are stable with the majority of homes selling within 6 to 9 months. The majority of sales transactions in the subject area have historically involved conventional financing at prevailing market rates and/or cash. Overall, marketability has been steady due to an increase in demand and a decrease in supply. There have been additional site sales on the Manatee County side of Longboat Key. One sale of a large parcel on the Gulf of Mexico located at 6271 and 6281 recently sold for \$6,000,000 on 11/1/2013 that was 98,001 Sf. for \$61.22/Sf.. The square footage figure for the subject site was taken from the Manatee County Property Appraiser Records. The records indicate that the parcel has 100 feet of frontage on the Gulf of Mexico that extends to the mean high water line. The parcel is currently improved with a 2 Bedroom 2 Bath home that was constructed in 1973 and contains 1,164 Sf. of living area. In addition, there is a seawall barrier on the gulf side of the site composed of rip rap.</b>							
	Dimensions: See Attached Tax Records		Site Area: 11,500 Sf.					
	Zoning Classification: R3SF		Description: Residential Single Family					
	Are CC&Rs applicable? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unknown		Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning					
Highest & Best Use as improved: <input type="checkbox"/> Present use, or <input checked="" type="checkbox"/> Other use (explain) Improve the existing structure based on the FEMA 50% Rule.								
Actual Use as of Effective Date: Single Family Residential		Use as appraised in this report: Single Family Residential						
Summary of Highest & Best Use: The highest and best use of the subject property is as presently improved with a single family home.								
<b>SITE DESCRIPTION</b>	Utilities		Off-site Improvements		Public Private		Topography	
	Electricity <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other (FP&L Co.)		Street Asphalt Paving		<input checked="" type="checkbox"/> <input type="checkbox"/>		Mostly Level	
	Gas <input type="checkbox"/>		Curb/Gutter None		<input type="checkbox"/> <input type="checkbox"/>		Size Typical For Area	
	Water <input checked="" type="checkbox"/> (Central)		Sidewalk None		<input type="checkbox"/> <input type="checkbox"/>		Shape Rectangular	
	Sanitary Sewer <input checked="" type="checkbox"/> (Central)		Street Lights None		<input type="checkbox"/> <input type="checkbox"/>		Drainage Appears Adequate	
	Storm Sewer <input type="checkbox"/>		Alley None		<input type="checkbox"/> <input type="checkbox"/>		View Gulf	
	Other site elements: <input checked="" type="checkbox"/> Inside Lot <input type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe)							
	FEMA Spec'l Flood Hazard Area <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		FEMA Flood Zone V17		FEMA Map # 1251260005D		FEMA Map Date 05/18/1992	
	Site Comments: The subject property is situated in Flood Zone "A13" (per FIRM # 1251260005D, dated 05/18/1992). The highest and best use for the subject is to improve the existing structure based on the FEMA 50% rule because the structure is within the Coastal Control Setback Line. The subject has typical easements for the neighborhood with no apparent adverse easements or encroachments. There is an access easement leading from Gulfside Road to the subject parcel.							
	<b>DESCRIPTION OF THE IMPROVEMENTS</b>	General Description		Exterior Description		Foundation		Basement
# of Units 1 <input type="checkbox"/> Acc.Unit		Foundation		Slab Pllings		Area Sq. Ft. <input checked="" type="checkbox"/> None		
# of Stories One		Exterior Walls		Crawl Space Yes		% Finished N/A		
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/>		Roof Surface		Basement None		Ceiling N/A		
Design (Style) Cottage		Gutters & Dwnspits. Adequate/Good		Sump Pump <input type="checkbox"/> None/Noted		Walls N/A		
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons.		Window Type		Dampness <input type="checkbox"/> None/Noted		Floor N/A		
Actual Age (Yrs.) 40		Storm/Screens		Settlement None Noted*		Outside Entry N/A		
Effective Age (Yrs.) 30		*All above assumed Good		Infestation None Noted*		Cooling Central		
Interior Description		Appliances		Attic <input type="checkbox"/> None		Amenities		
Floors Wood*/Tile/Good		Refrigerator <input checked="" type="checkbox"/>		Stairs <input type="checkbox"/>		Fireplace(s) # None		
Walls Drywall/Good		Range/Oven <input checked="" type="checkbox"/>		Drop Stair <input type="checkbox"/>		Patio Open 210 Sf.		
Trim/Finish Wood/Good		Disposal <input checked="" type="checkbox"/>		Scuttle <input checked="" type="checkbox"/>		Deck None		
Bath Floor Tile/Good		Dishwasher <input checked="" type="checkbox"/>		Doorway <input type="checkbox"/>		Porch Open 166 Sf.		
Bath Wainscot Tile/Good		Fan/Hood <input checked="" type="checkbox"/>		Floor <input type="checkbox"/>		Fence None		
Doors Wood/Good		Microwave <input checked="" type="checkbox"/>		Heated <input type="checkbox"/>		Pool None		
		Washer/Dryer <input checked="" type="checkbox"/>		Finished <input type="checkbox"/>				
						Woodstove(s) # None		
						Garage # of cars ( 2 Tot.)		
						Attach. N/A		
						Detach. N/A		
						Bit-In N/A		
						Carport N/A		
						Driveway N/A		
						Surface Shell		
Finished area above grade contains: 5 Rooms 2 Bedrooms 2 Bath(s) 1,164 Square Feet of Gross Living Area Above Grade								
Additional features: 210 Sf. open porch, 166 Sf. open porch. *from the pictures it is difficult to tell whether the floor coverings are wood or a wood substitute such as Pergo.								
Describe the condition of the property (including physical, functional and external obsolescence): The subject is 40 years old. The interior of the home was not inspected. Based on an exterior inspection the home is estimated to have an effective age of 30 years. References were made to the attached expired MLS record where the home was previously listed for sale for \$3,000,000. The listing was withdrawn on 10/28/2009 after having been on the market for 565 days. The interior description was taken from the tax records and from the MLS listing Data. The interior condition of all of the improvements are assumed to be good. The majority of the value is in the site and particular attention has been paid to the site value, as indicated in the cost approach, in comparison to the improved sales in this report.								





# APPRAISAL SUMMARY REPORT

File No: R1401034

COST APPROACH	<b>COST APPROACH TO VALUE (if developed)</b> <input type="checkbox"/> The Cost Approach was not developed for this appraisal.	
	Provide adequate information for replication of the following cost figures and calculations.	
	Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value): <u>The site value was obtained from the site sales listed below along with the extraction valuation method. The improvement values were extracted from the sales price of the comparables in order to estimate the value of the subject site:</u>	
	1. 5341 Gulf of Mexico Drive, \$2,850,000, 3 cottages, 04/26/2012, 36,900 Sf. site, cash sale.	
	2. 5251 Gulf of Mexico Drive, \$2,350,000, 1,558 Sf. home, 02/09/2012, 64,500 Sf. site, cash sale.	
	3. 5931 Gulf of Mexico Drive, \$2,675,000, 3,696 Sf. home, 01/02/2012, 58,000 Sf. site, cash sale.	
	4. 6051 Gulf of Mexico Drive, \$2,075,000, cottages, 63,800 Sf. site, 04/2012, cash sale.	
	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE ..... = \$ 1,000,000
	Source of cost data: <u>Local Builders Costs and Marshall and Swift**</u>	DWELLING 1,164 Sq.Ft. @ \$ 200.00 ..... = \$ 232,800
	Quality rating from cost service: <u>Good</u> Effective date of cost data: <u>Current</u>	N/A Sq.Ft. @ \$ ..... = \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.): <u>The Cost Approach is based upon local builders costs and the Marshall &amp; Swift Residential Cost Handbook. Emphasis is placed on the local builders costs.</u>	Open Decks 376 Sq.Ft. @ \$ 20.00 ..... = \$ 7,520 Sq.Ft. @ \$ ..... = \$ Sq.Ft. @ \$ ..... = \$	
	Fees, Appliances ..... = \$ 10,000 Garage/Carport Sq.Ft. @ \$ ..... = \$ Total Estimate of Cost-New ..... = \$ 250,320	
	Less Physical Functional External Depreciation 125,160 ..... = \$( 125,160) Depreciated Cost of Improvements ..... = \$ 125,160 "As-is" Value of Site Improvements ..... = \$ 50,000 ..... = \$ ..... = \$	
Estimated Remaining Economic Life (if required): <u>30</u> Years	<b>INDICATED VALUE BY COST APPROACH</b> ..... = \$ 1,175,160	
<b>INCOME APPROACH TO VALUE (if developed)</b> <input checked="" type="checkbox"/> The Income Approach was not developed for this appraisal.		
Estimated Monthly Market Rent \$ <u>X</u> Gross Rent Multiplier = \$ <u>        </u> Indicated Value by Income Approach		
Summary of Income Approach (including support for market rent and GRM):		
_____ _____ _____		
PUD	<b>PROJECT INFORMATION FOR PUDS (if applicable)</b> <input type="checkbox"/> The Subject is part of a Planned Unit Development.	
	Legal Name of Project: _____ Describe common elements and recreational facilities: _____ _____ _____	
RECONCILIATION	Indicated Value by: Sales Comparison Approach \$ 1,100,000 Cost Approach (if developed) \$ 1,175,160 Income Approach (if developed) \$ _____	
	Final Reconciliation <u>The Sales Comparison Analysis is the best interpreter of buyer/seller interactions in the subject market. The value indicated is of the site, with additional contributory value having been given to the existing improvements.</u>	
	This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, <input type="checkbox"/> subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: <u>This appraisal is made "AS IS" and is not subject to any conditions.</u>	
	<input type="checkbox"/> This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.	
ATTACHMENTS	Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ <u>\$1,100,000</u> , as of: <u>January 30, 2014</u> , which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.	
	A true and complete copy of this report contains _____ pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.	
	Attached Exhibits: <input type="checkbox"/> Scope of Work <input checked="" type="checkbox"/> Limiting cond./Certifications <input type="checkbox"/> Narrative Addendum <input checked="" type="checkbox"/> Location Map(s) <input checked="" type="checkbox"/> Flood Addendum <input type="checkbox"/> Additional Sales <input checked="" type="checkbox"/> Photo Addenda <input type="checkbox"/> Parcel Map <input type="checkbox"/> Hypothetical Conditions <input type="checkbox"/> Extraordinary Assumptions <input type="checkbox"/> Hypothetical Conditions <input type="checkbox"/> Extraordinary Assumptions	
	Client Contact: <u>Mr. David R. Bullock, Town Manager</u> Client Name: <u>Town of Longboat Key</u> E-Mail: <u>DBullock@Longboatkey.org</u> Address: <u>501 Bay Isles Road, Longboat Key, FL 34228</u>	
SIGNATURES	<b>APPRAISER</b>	
	 Appraiser Name: <u>Donald L. Saba, SRA, AICP</u> Company: <u>Saba and Associates</u> Phone: <u>941-955-2151</u> Fax: <u>941-955-0786</u> E-Mail: <u>dsaba@verizon.net</u> Date of Report (Signature): <u>January 30, 2014</u> License or Certification #: <u>RZ 1034</u> State: <u>FL</u> Designation: <u>State-Certified General Appraiser/ SRA</u> Expiration Date of License or Certification: <u>11/30/2014</u> Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input checked="" type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: <u>January 30, 2014</u>	
	<b>SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)</b>	
	Supervisory or Co-Appraiser Name: _____ Company: _____ Phone: _____ Fax: _____ E-Mail: _____ Date of Report (Signature): _____ License or Certification #: _____ State: _____ Designation: _____ Expiration Date of License or Certification: _____ Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: _____	

### Photograph Addendum

Client	Town of Longboat Key						
Property Address	6541 Gulfside Road						
City	Longboat Key	County	Manatee	State	FL	Zip Code	34228
Appraiser	Donald L. Saba, SRA, AICP						



**Front View**



**Front View**



**Side View**



**Ground Level**



**Side View**



**Rear View**



**Rear View**



**Rear View**



**Ground Level**



**Seawall and View**



**Seawall and View**



**Ground Level**



**Front Entry Deck**



**Access Easement**



**Street Scene**

### Comparable Photo Page

Client	Town of Longboat Key				
Property Address	6541 Gulfside Road				
City	Longboat Key	County	Manatee	State	FL Zip Code 34228
Appraiser	Donald L. Saba, SRA, AICP				



**Comparable 1**  
6453 Gulfside Road



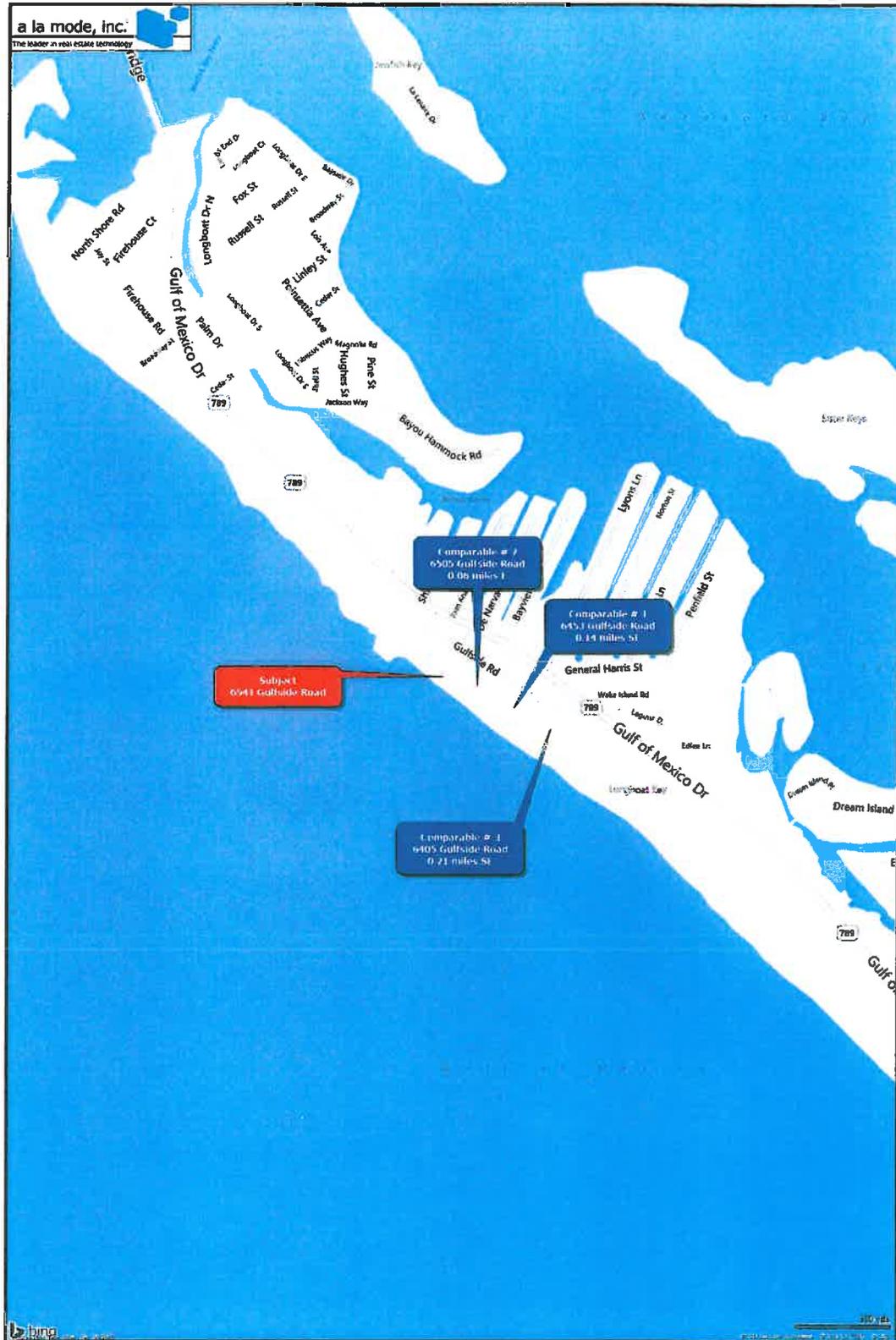
**Comparable 2**  
6505 Gulfside Road



**Comparable 3**  
6405 Gulfside Road

### Location Map

Client	Town of Longboat Key				
Property Address	6541 Gulfside Road				
City	Longboat Key	County	Manatee	State	FL
Appraiser	Donald L. Saba, SRA, AICP				



## Manatee County Tax Report

Client	Town of Longboat Key				
Property Address	6541 GULFSIDE ROAD				
City	Longboat Key	County	Manatee	State	FL
Appraiser	Donald L. Saba, SRA, AICP				
				Zip Code	34228



My Florida Regional MLS - IMAPP

Manatee County Tax Report - 6541 GULFSIDE RD, LONGBOAT KEY, FL 34228-1420

### PROPERTY INFORMATION

**PID #** 78359001  
**Map #** 5A23.3  
**Property Type:** Residential  
**Property Address:**  
 6541 GULFSIDE RD  
 LONGBOAT KEY, FL 34228-1420  
**Current Owner:**  
 ROSEANN MORRISON  
**Tax Mailing Address:**  
 6541 GULFSIDE RD  
 LONGBOAT KEY, FL 34228-1420  
**County Use Code:** 0100 / SINGLE FAMILY RESIDENTIAL  
**State Use Code:** 01 / SINGLE FAMILY  
**Total Land Area:**  
 0.22 acres / 10,001 sf  
**Land Areas:**  
 1. SINGLE FAMILY RESIDENTIAL (1554) (0100)  
**Zoning:** R3SF  
**Frontage:** 100 ft  
**Waterfront:** Yes - GULF FRONT  
**Subdivision:**  
 SLEEPY LAGOON  
**Subdivision #:** 7835900  
**Census Tract/Block:** 001703 / 2024  
**Twn: 35 / Rng: 16 / Sec: 22**  
**Block / Lot:** 3  
**Neighborhood:** LONGBOAT KEY GULFSIDE (2070)  
**Latitude:** 27.426455  
**Longitude:** -82.678085  
**Legal Description:**  
 LOT 33, SLEEPY LAGOON SUB, IN SEC 23 T29N 35E R16S 16E, ACCORDING TO PLAT THEREOF APPEARING OF REC IN PG 7, P 14, BEING; LESS NELY 3/4 FT THEREOF MORE PARTICULARLY DESC AS FOLLOWS: BEG AT THE NELY COR OF...  
**Plat Book #** 0007 / **Page #** 0014



### FORECLOSURES

<b>Plaintiff:</b> JPMORGAN CHASE BANK NATIONAL ASSOCIATION WASHINGTON MUTUAL BANK WASHINGTON MUTUAL BANK FA Attorney: TROWERS, DASHA Phone: 305-770-4100	<b>Case #</b> 412010CA002328 <b>Defendant:</b> MORRISON, ROSEANN MORTGAGE ELECTRONIC REGISTRATION SYSTEMS INC UNITED STATE OF AMERICA	<b>File Date:</b> 03/08/2010 <b>Jug Amount:</b> <b>Jug Sale Date:</b>
<b>Amount:</b> \$2,035,000 <b>Balance:</b>	<b>Rate:</b> % <b>Last Payment:</b> on	<b>Date:</b> 11/03/2005 <b>Type:</b> Balloon <b>Book/Page:</b> 2081/3294

### VALUE INFORMATION (Tax District: 0126)

	2009 Final	2010 Final	2011 Final	2012 Final	2013 Prelim
<b>Improved Value:</b>	\$125,290	\$120,905	\$68,059	\$71,486	\$95,409
<b>Ag Value:</b>	\$0	\$0	\$0	\$0	
<b>Land Value:</b>	\$1,287,300	\$1,222,956	\$800,000	\$840,000	\$831,600
<b>Just Market Value:</b>	\$1,412,590	\$1,343,861	\$868,059	\$911,486	\$927,009
<b>Percent Change:</b>	- n/a -	-4.87%	-35.41%	5%	1.7%
<b>Total Assessed Value:</b>	\$1,412,590	\$1,343,861	\$868,059	\$894,101	\$909,301
<b>Homestead Exemption:</b>	Yes	Yes	Yes	Yes	Yes

<http://mfr.imapp.com/ilinks/property?upin=US120817845600001>

1/28/2014

### Manatee County Tax Report

Client	Town of Longboat Key			
Property Address	6541 Gulfside Road			
City	Longboat Key	County	Manatee	State FL Zip Code 34228
Appraiser	Donald L. Saba, SRA, AICP			

Total Exemptions:	\$25,000	\$50,000	\$50,000	\$50,000	\$50,000
Taxable Value:	\$1,387,590	\$818,059	\$818,059	\$844,101	\$859,301
Millage Rate:	16.8071	16.6633	16.9053	16.5260	-n/a-
<b>Total Tax Amount:</b>	<b>\$23,089.73</b>	<b>\$21,749.76</b>	<b>\$14,028.52</b>	<b>\$14,139.35</b>	<b>\$14,527.95</b>

Source: Florida DOR (December 2011) L.P. Co. County Tax Collector

#### SALES INFORMATION

Deed Type: DEED	Price: \$1,000,000	Qualifiers: Q, I
Sale Date: 09/17/2001 Recorded Date:	Document #: 88-178479-0175	
Grantor: PHILPOT, WILLIAM JR	Grantee: MORRISON, ROSEANN	
Mortgage Amount: \$2,025,000	Recording Date: 12/13/2005	Document #: 88-188505-01
Lender: WASHINGTON MUTUAL	Borrower: MORRISON ROSEANN	Document #: 88-188505-0177
Mortgage Amount: \$150,000	Recording Date: 03/09/2005	Document #: 88-188505-0177
Lender: CENTURY BANK FEDERAL SAVINGS BANK	Borrower: MORRISON ROSEANN	Document #: 88-188505-0177
Mortgage Amount: \$180,000	Recording Date: 12/05/2003	Document #: 88-188505-0177
Lender: CENTURY BANK FEDERAL SAVINGS BANK	Borrower: MORRISON ROSEANN	Document #: 88-188505-0177
Deed Type: QUIT CLAIM	Price: \$174,300	Qualifiers: U <sup>1</sup> , I
Sale Date: 12/09/1998 Recorded Date: 01/05/1999	Document #: 88-188505-0177	
Grantor: GAGNE, SHIRLEY G	Grantee: WILLIAM PHILPOT TRUSTEE	
Mortgage Amount: \$20,000	Recording Date: 05/29/2001	Document #: 88-188505-0177
Lender: AHSOUTH BANK	Borrower: CHECKMATE TRUST	Document #: 88-188505-0177
Mortgage Amount: \$175,000	Recording Date: 03/25/1999	Document #: 88-188505-0177
Lender: AHSOUTH BANK	Borrower: WILLIAM PHILPOT	
Deed Type: SPECIAL WARRANTY	Price: \$240,000	Qualifiers: U <sup>1</sup> , I
Sale Date: 12/05/1991 Recorded Date:	Document #: 88-188505-0177	
Grantor: GLENDALE FED BANK	Grantee: GAGNE, SHIRLEY G	
Deed Type: CERTIFICATE OF TITLE	Price: \$1,000	Qualifiers: U <sup>1</sup> , I
Sale Date: 06/19/1991 Recorded Date:	Document #: 88-188505-0177	
Grantor: Not Available	Grantee: GLENDALE FEDERAL BANK FSB	
Deed Type: AFFIDAVIT	Price: \$1	Qualifiers: U <sup>1</sup> , I
Sale Date: 01/07/1991 Recorded Date:	Document #: 88-188505-0177	
Grantor: GLENDALE FED BANK	Grantee: BEKEMPIS, VINCENT	
Deed Type: CERTIFICATE OF TITLE	Price: \$1,000	Qualifiers: U <sup>1</sup> , I
Sale Date: 06/13/1990 Recorded Date:	Document #: 88-188505-0177	
Grantor: BEKEMPIS, VINCENT CCC	Grantee: GLENDALE FEDERAL BANK FSB	
Deed Type: QUIT CLAIM	Price: \$1	Qualifiers: U <sup>1</sup> , I
Sale Date: 12/02/1988 Recorded Date:	Document #: 88-188505-0177	
Grantor: BEKEMPIS, VINCENT & HEIDT R	Grantee: BEKEMPIS, VINCENT	

Vacant/Improved Codes: V-Vacant, I-Improved Sale Qualifiers: Q-Qualified, U-Unqualified, O-Other (see note), M-Multiple, P-Partial  
 1-DISQUALIFIED

#### BUILDING INFORMATION

1. RESIDENTIAL	Living Area: 1,154 sf	Built: 1973 ect/1985 cff	A/C Type:
Rooms: 0 Bedrooms: 2 Bath: 2.0	Total Area: 1,572 sf	Stories: 1.0	Heat Type:
Roof Type: HIP GABLE	Roof Cover: SHINGLES COMP	Heat Fuel:	
Ext Wall: DRYWALL	Ext Wall: WOOD SHEATHING	Flooring: CARPET & UNDERLAY	
Building Subareas:	BASE - BASE (642 sf)		
OP - OPEN PORCH (210 sf)	OPBA - OPEN PORCH ONE STORY J (166 sf)		
BA - ONE STORY (324 sf)	UTBA - UTILITY ONE STORY J (32 sf)		

#### OTHER IMPROVEMENT INFORMATION

Code	Description	Units	Year Built
SEG	SEAWALL - GULF	219	0

Covered Parking: No Pool: No

#### PERMITS

There are no permits for this property in our database.

#### FLOOD ZONE DETAILS

Zone	Description	Panel #	Publication Date
VE	Area w/ 1% chance flooding w/ wave action, BFEs determined.		
AE	Areas of 100-year flood; base flood elevations and flood hazard factors determined.		

\*Primary flood hazard status area. Other flood hazard areas that occur on this property:  
 Note: When multiple zones are listed, the actual status may depend on where the structure is located on the property.  
 Source: FEMA FIRM 17-000001

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<http://mfr.imapp.com/ilinks/property?upin=US120817845600001>

1/28/2014

## Withdrawn MLS Listing Data

Client	Town of Longboat Key			
Property Address	6541 Gulfside Road			
City	Longboat Key	County	Manatee	State FL Zip Code 34228
Appraiser	Donald L. Saba, SRA, AICP			



My Florida Regional MLS / Broker Symplicity Report / Not For Public Distribution

**A383007 6541 GULFSIDE RD, LONGBOAT KEY**

County: Manatee County Zip Code: 34228-1420 Ask #: Status: Withdrawn  
 Sub. Name: SLEEPY LAGOON P07/14 List Price: \$3,000,000  
 Beds: 2 Bath: 2 Sq Ft Heated: 1,164 Low Price:  
 Pool: None Year Built: 1979  
 Property: Single Family Home Special Sale: None  
 Total Acreage: 1/4 Acre to 21779 Sq ft of Sq Ft: 1572 Pets Y/N: ADDM: 565  
 Construction Status: Proj. Comp. Date: CDOM: 565  
 Location: COG, Corner Lot, Street Dead-End

Virtual Tour

Adorable beach house, direct gulf front, 180 degree panoramic gulf views.

SL/TYP/Rel:	23-35-56	Subdivision #:	875800	Section #:	Block/Parcel:	Front Exposure:					
Year ID:	281900001	Alt./Key/Feature:		Additional Parcel:	N	DMS Rate:					
Year:	031,353.00	Tax Year:	2008	Reassessed:	Y	Other Exemptions:	N	CD's:	N	Annual CDD Fee:	
Legal Description:	Lot 33, deepy lagoon sub, in acc 23 tom 35 sec 56, according to plat thereof attached to rec in pb 7, n 14, serial, less only 1.80 ft thereof more										
Ownership:	Fee Simple										
Manufactured/Mobile Style:	Complete/Community Name:										
Lot Dimensions:	Lot Area (Acres): 2196.01 Lot Size (Sq Ft): 10,081 Days Lease:										
Water Frontage:	Gulf/Open, Gulf/Ocean										
Water View:	Gulf/Rail										
Waterfront Feet:	GULF OF MEXICO										
Interior:	Interior/View:										
Living Room:	15x20	Master Br:	10x17	3rd Bedroom:	10x10	Staircase:	Staircase:	Staircase:	Staircase:	Staircase:	Staircase:
Family Room:		2nd Bedroom:	10x10	Staircase:		Air Conditioning:	Central	Refr & Freez:	Central	Electric:	Electric
Kitchen:	8x13	3rd Bedroom:		Dishwasher:		Refr & Freez:	Central	Electric:	Electric	Electric:	Electric
Dining Room:		4th Bedroom:		Break Room:		Refr & Freez:	Wood	Public Records:	Public Records:	Security System:	Security System:
Breakfast Room:		Balcony/Porch:		Balcony/Porch:		Public Records:	Public Records:	Security System:	Security System:	Security System:	Security System:
Additional Info:	Public Snow, Public Municipal Water, Electric										
Interior Features:	Great Room										
Interior Features:	Window Treatments, Smoke Alarm(s), Unfinished										
Master Bath:	Tub with Shower										
Appliances Incl:	Range, Dishwasher, Dryer, Microwave, Refrigerator, Washer										
Other:	Track/Storage										
Additional Rooms:	Great Room, In-Unit Utility										

Ext. Construction:	Wood Frame	Style:	Elevated	Pool:	Yes
Exterior Features:	Outdoor Shower, Sliding Doors, Trees/Landscaped				
Garage/Carport:	2 Car Garage, Detached				

Community Features:		Community Information:	
Maintenance Includes:			
Pool Area:			
HOA / Condo Assoc:	HOA Fee:	# of Pets:	Max. Pet Weight:
Condo Fee:	Other Fee:	HOA Payment Schedule:	Pet Restrictions:
Elementary School:	Anna Maria	HOA:	HOA:
		HOA:	HOA:
		HOA:	HOA:
		HOA:	HOA:

Listing Info:	Listing Info:	Listing Info:	Listing Info:
List Agent:	Sylvia Baninchi	Agent ID:	28190099
Office:	My Realty Company	Agent 2 Phone:	511-504-6551
List Date:	04/11/2008	Agent Fax:	811-578-1900
Contract:		Agent Photo/Fax:	811-504-6551
Exp. Cont. Date:		Office Phone:	811-583-2315
Sold Date:		Dollar Price:	811-553-4986
Off-Market:	10/28/2009	Days to Contract:	
Withdrawn:	10/28/2009	Days to Close:	
Selling Agent:		Expiration Date:	
Management Comp Info:	BETH CALLANS MANAGEMENT	Office:	
Single Agent:	Yes	Financing Avail:	Commercial/Con
Reseller Info:	No Sun	Track Broker:	Yes
Confidential Info:		Form:	
Showing Instructions:	Call Agent	Broker Credit:	
Driving Direction:	Off of Mexico Drive to 6400 block, west on Gulfside Road to 6541		

Reseller Remarks:

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http://mfr.mlxchange.com/5.9.09.34096/Search/PrintPreviewDlg.asp

1/28/2014

### Property Appraiser Sketch

Client	Town of Longboat Key		
Property Address	6541 Gulfside Road		
City	Longboat Key	County	Manatee
Appraiser	Donald L. Saba, SRA, AICP	State	FL
		Zip Code	34228

MANATEE COUNTY  
PROPERTY APPRAISER

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My Tax Year: **2014**

PARID: 7846800003  
 NORRISON ROSEANN

6541 GULFSIDE RD  
1 of 1

**Legend**  
 A MAIN BA BASE, 642 sqft  
 C OP OPEN BA BASE, 166 sqft  
 E UT UTIL BA BASE, 52 sqft

**Options**  
 B OP OPEN, 216 sqft  
 D BA BASE, 324 sqft

[Custom Report](#)  
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<http://www.manateepao.com/Forms/Sketch.aspx?sIndex=2&idx=1&LMparent=20>

1/28/2014

## Legal Description

Client	Town of Longboat Key		
Property Address	6541 Gulfside Road		
City	Longboat Key	County	Manatee
Appraiser	Donald L. Saba, SRA, AICP	State	FL
		Zip Code	34228

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[6541 GULFSIDE RD](#)

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**1 of 1**  
[Return to Search Results](#)

**Profile:** FARID: 7945600003  
MORRISON ROSEANN

**Values:**

**Sales:** [Legal](#)

**Real/rental:** [Description](#)

**Commercial:**

**Out Buildings:**

**Permits:**

**Land:**

**Agriculture:**

**Sketch:**

**Exemptions:**

**Full Legal:**

**Estimating Taxes:**

**2013 TRIM Notice:**

**Tax Bill:**

**GIS Map:**

**Classic Map:**

**LOT 33, SLEEPY LAGOON SUB. IN SEC 23 TWN 35S RNS 16E, ACCORDING TO PLAT THEREOF APPEARING OF REC IN PB 7, P 14, PRICED; LESS NELY 180 FT THEREOF MORE PARTICULARY DESC AS FOLLOWS: BEG AT THE NELY COR OF LOT 33, PLAT OF SLEEPY LAGOON, AS PER PLAT THEREOF REC IN PB 7, P 14, (SD PT BEING THE NELY COMMON COR OF LOTS 32 AND 33); TH NWLY ALG NELY LN OF SD LOT 33, 180.79 FT; TH WITH AN ANGLE OF 85 DEG 38 MIN TO LEFT RUN SWLY ALG THE NWLY LN OF SD LOT 33, 180 FT; TH SELY AND PARALLEL TO THE NELY LN OF SD LOT 33, 100.29 FT TO SELY LN OF SD LOT 33; TH NELY ALG SELY LN OF LOT 33, 180 FT TO POB; TOGETHER WITH AN EASMT FOR INGRESS AND EGRESS TO AND FROM THE CAPTIONED PROPERTY OVER THE FOLLOWING DESC LARDS TO WIT: BEG AT THE NELY COR OF LOT 33, PLAT OF SLEEPY LAGOON, (SD PT BEING NELY COMMON CORNER OF LOT 32 AND 33); TH NWLY ALG NELY LN OF SD LOT 33, 20 FT; TH WITH AN ANGLE OF 85 DEG 38 MIN TO LEFT RUN SWLY AND PARALLEL TO SELY LN OF LOT 33, 180 FT; TH SE AND PARALLEL TO NELY LN OF SD LOT 33, 20 FT TO SELY LN OF SD LOT 33; TH NELY ALG SELY LN OF SD LOT 33, 180 FT TO POB; SUBJ TO EASMT IN FAVOR OF NELY 180 FT OF LOT 33 FOR PURPOSES OF INGRESS/EGRESS TO BEACH AND WATERS OF GULF OF MEXICO (1706/1775) PL/76/56.0000/1**

REPORTS

CSV Report  
Parcel Information Report

[GO](#)

[Printable Summary](#)

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### Aerial Map of Parcel

Client	Town of Longboat Key						
Property Address	6541 Gulfside Road						
City	Longboat Key	County	Manatee	State	FL	Zip Code	34228
Appraiser	Donald L. Saba, SRA, AICP						



This map was developed by the Manatee County Geographic Information Systems Division. It is provided for general reference, is subject to change, and is not warranted for any particular use or purpose. Errors from non-coincidence of features from different sources may be present.



<http://www.mymanatee.org/gisapps/mapviewer/index.jsp?searchtype=pid&searchvalue=78...> 1/28/2014

### Advertising Photos and Information

Client	Town of Longboat Key				
Property Address	6541 Gulfside Road				
City	Longboat Key	County	Manatee	State	FL
Appraiser	Donald L. Saba, SRA, AICP	Zip Code	34228		

18771 220-9837

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Our Rentals  
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480 Gulf of Mexico Drive  
Longboat Key, FL 34228  
18771 220-9837  
HSA@rval.com

AVA Offices >

PUSH2TALK  
International Call Text

PUSH2CHAT  
Live Text Messaging

### Paradise Found Home

6541 Gulfside Road, Longboat Key

Per page  
Contact Us

Town: Longboat Key - Area: On the Beach - Type: House - Bedrooms: Two Bedroom - Bath: 2 - Sleeps: 4

Master Bedroom

View All Photos

http://www.rvalongboatkey.com/rental/house.html?ID=423

1/29/2014

### Advertising Photos and Information

Client	Town of Longboat Key		
Property Address	6541 Gulfside Road		
City	Longboat Key	County	Manatee
Appraiser	Donald L. Saba, SRA, AICP	State	FL
		Zip Code	34228



Availability

Select your arrival and departure dates by clicking on the calendar below. Once dates are selected you may calculate your rental cost before proceeding to the booking process.

January 2014							February 2014						
S	M	T	W	T	F	S	S	M	T	W	T	F	S
1	2	3	4	5	6	7	1	2	3	4	5	6	7
8	9	10	11	12	13	14	8	9	10	11	12	13	14
15	16	17	18	19	20	21	15	16	17	18	19	20	21
22	23	24	25	26	27	28	22	23	24	25	26	27	28
29	30	31					29	30	31				

Arrival: 
 Departure:

Calculate Rental Cost

<http://www.rvalongboatkey.com/rental/house.html?ID=423>

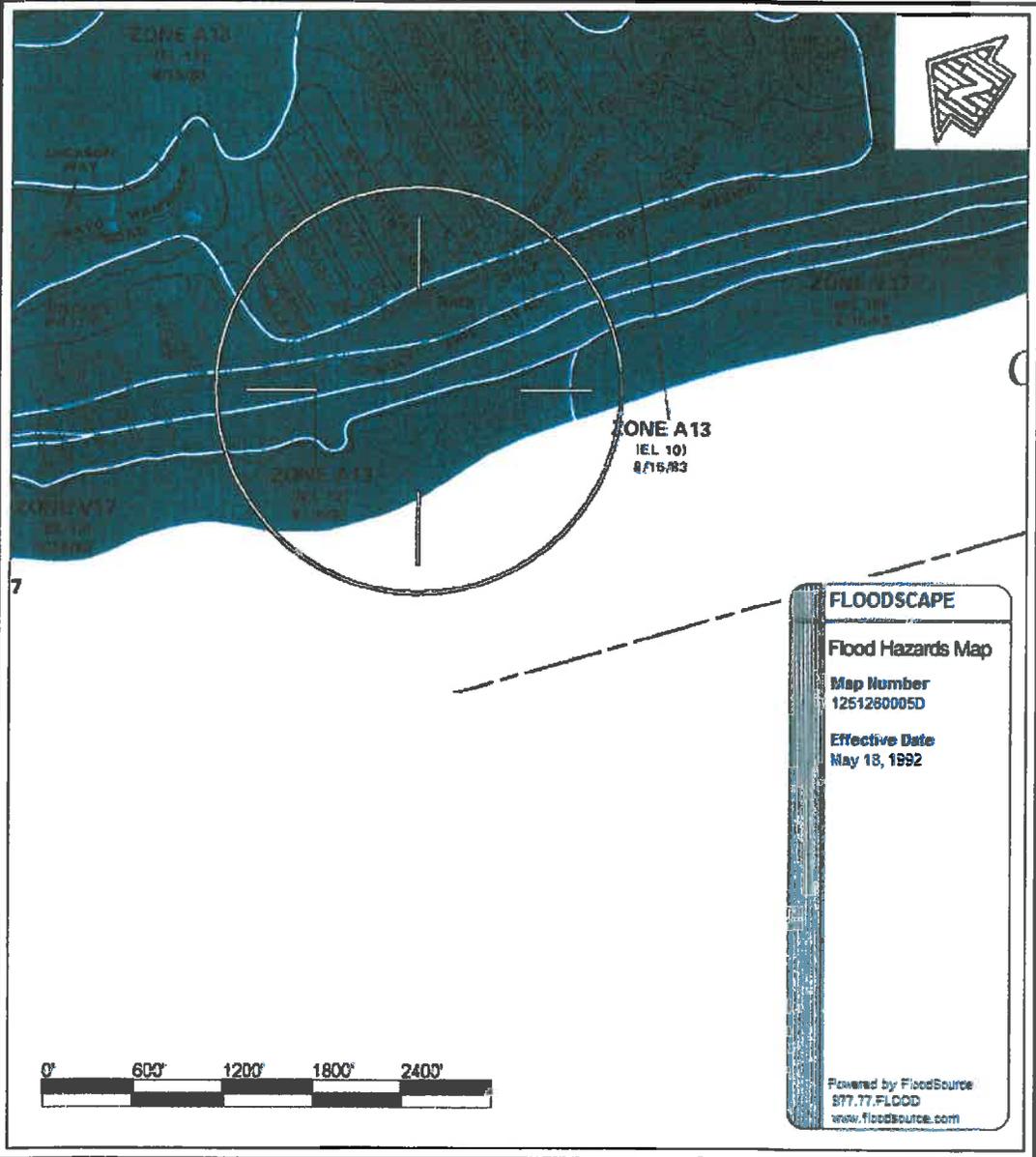
1/29/2014

### Flood Map

Client	Town of Longboat Key		
Property Address	8541 Gulfside Road		
City	Longboat Key	County	Manatee
Appraiser	Donald L. Saba, SRA, AICP	State	FL
		Zip Code	34228

**InterFlood**  by a la mode  
www.interflood.com • 1-800-252-6633

**Prepared for:**  
Saba and Associates  
6541 Gulfside Road  
Longboat Key, FL 34228



© 1999-2013 SourcePrize and/or FloodSource Corporations. All rights reserved. Patents 8,854,326 and 8,692,816. Other patents pending. For info: info@floodsource.com.

Client	Town of Longboat Key	File No.	R1401034
Property Address	6541 Gulfside Road		
City	Longboat Key	County	Manatee
Appraiser	Donald L. Saba, SRA, AICP	State	FL
		Zip Code	34228

**APPRAISAL AND REPORT IDENTIFICATION**

This Appraisal Report is one of the following types:

- Self Contained (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Summary (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Restricted Use (A written report prepared under Standards Rule 2-2(c), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

**Comments on Standards Rule 2-3**

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

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I 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.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).
- Neither my engagement to make this appraisal (or any future appraisals for this client), nor any compensation therefore, are contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.

**Comments on Appraisal and Report Identification**

Note any USPAP related issues requiring disclosure and any State mandated requirements:

We consider privacy to be fundamental to our relationship with clients. We are committed to maintaining the confidentiality, integrity and security of clients' personal information. Internal policies have been developed to protect this confidentiality, while allowing client needs to be served. We restrict access to personal information to authorized individuals who need to know this information to provide service and products for you. We maintain physical, electronic, and procedural safeguards that comply with federal standards to protect our nonpublic personal information. We do not disclose this information about you and or any former consumers or customers to anyone, except as permitted by law. The law also permits us to share this information with companies that perform marketing services for us, or other financial institutions that have joint marketing agreements with us. When we share nonpublic information referred to above, the information is made available for limited purposes and under controlled circumstances. We require third parties to comply with our standards for security and confidentiality. We do not permit third parties to rent, sell, trade or otherwise release or disclose information to any other party.

**APPRAISER:**

Signature: *Donald L. Saba*  
 Name: Donald L. Saba, SRA, AICP  
 Designation: State-Certified General Appraiser/ SRA  
 Date Signed: January 30, 2014  
 State Certification #: RZ 1034  
 or State License #: \_\_\_\_\_  
 State: FL  
 Expiration Date of Certification or License: 11/30/2014  
 Effective Date of Appraisal: January 30, 2014

**SUPERVISORY APPRAISER (only if required):**

Signature: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Designation: \_\_\_\_\_  
 Date Signed: \_\_\_\_\_  
 State Certification #: \_\_\_\_\_  
 or State License #: \_\_\_\_\_  
 State: \_\_\_\_\_  
 Expiration Date of Certification or License: \_\_\_\_\_  
 Supervisory Appraiser inspection of Subject Property:  
 Did Not     Exterior-only from street     Interior and Exterior

**Assumptions, Limiting Conditions & Scope of Work**

File No.: R1401034

Property Address: 6541 Gulfside Road	City: Longboat Key	State: FL	Zip Code: 34228
Client: Town of Longboat Key	Address: 501 Bay Isles Road, Longboat Key, FL 34228		
Appraiser: Donald L. Saba, SRA, AICP	Address: 1055 S. Tamiami Trail, #108, Sarasota, FL 34236		

**STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS**

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an Identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.
- An appraisal of real property is not a "home inspection" and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

**The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.**

**Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):**



**D. Saba Qualifications p.1**

Client	Town of Longboat Key		
Property Address	6541 Gulfside Road		
City	Longboat Key	County	Manatee
Appraiser	Donald L. Saba, SRA, AICP	State	FL
		Zip Code	34228

**REAL ESTATE APPRAISER  
QUALIFICATIONS  
OF  
DONALD L. SABA, SRA, AICP  
1055 SOUTH TAMiami TRAIL #108  
SARASOTA, FLORIDA 34236**

941-955-2151/FAX-941-955-0786/CELL-941-685-0774  
[dsaba@verizon.net](mailto:dsaba@verizon.net) & [dsaba@verizon.net](mailto:dsaba@verizon.net)

**PROFESSIONAL AFFILIATIONS AND LICENSES:**

SRA- The Appraisal Institute, 1986  
Florida State-Certified General Appraiser-RZ 1034  
Litigation Certificate-The Appraisal Institute  
Member of The American Planning Association  
American Institute of Certified Planners, AICP- #11026, 1994  
Florida Real Estate Broker License- #0511500  
Member of the Sarasota Association of Realtors  
Member of the National Association of Realtors

**EDUCATIONAL ACCOMPLISHMENTS:**

1977- Master of Science Degree in Urban Geography and Planning, Brigham Young University  
1976- Bachelor of Science Degree in Urban Geography and Planning, Brigham Young University

**REAL ESTATE AND APPRAISAL COURSES AND SEMINARS:**

1979- Basic Principles- Real Estate Salesman Course, Bert Rodgers School - Sarasota, Florida  
1981- Real Estate Appraisal and Investment Theory, The University of Utah  
1983- An Introduction to Appraising Real Estate, Course 101, The Society of Real Estate Appraisers  
1984- Applied Residential Property Valuation, Course 202, The Society of Real Estate Appraisers  
1986- Professional Practice for the Real Estate Appraiser, The Society of Real Estate Appraisers  
1987- Instructors Clinic, An Introduction to Appraising Real Property, Society of Real Estate Appraisers  
1987- Basic Principles- Real Estate Salesman Course, Bert Rodgers School - Sarasota, Florida  
1988- Principles of Income Property Appraising, Course 201, The Society of Real Estate Appraisers  
1988- Marshall Valuation Service, Square Foot Method for Commercial Properties  
1989- Real Estate Broker Course, Bert Rodgers School - Sarasota, Florida  
1990- Standards of Professional Practice, The Appraisal Institute  
1991- Certified Appraiser II, Income Valuation, Steve Williamson Real Estate Education Specialists  
1994- Understanding Limited Appraisals, The Appraisal Institute  
1994- Course 410, Standards of Professional Practice Part A, The Appraisal Institute  
1994- Residential Property Construction and Inspection, The Appraisal Institute  
1997- Appraising High Value and Historic Homes, The Appraisal Institute  
1997- Litigation Skills for the Appraiser, The Appraisal Institute  
1997- Standards of Professional Practice, Part C, The Appraisal Institute  
1998- Appraising from Blueprints and Specifications, The Appraisal Institute  
1999- FHA and the Appraisal Process, The Appraisal Institute  
2000- Attacking and Defending an Appraisal in Litigation, The Appraisal Institute

**D. Saba Qualifications p.2**

Client	Town of Longboat Key			
Property Address	6541 Gulfside Road			
City	Longboat Key	County	Manatee	State FL Zip Code 34228
Appraiser	Donald L. Saba, SRA, AICP			

2000- Course 710:Condemnation Appraising: Basic Principles and Applications, The Appraisal Institute  
 2000- Course 720:Condemnation Appraising: Advances Topics, The Appraisal Institute  
 2000- Course 520:Highest and Best Use and Market Analysis, The Appraisal Institute  
 2002- When Good Houses Go Bad, The Appraisal Institute  
 2002- How to Recognize and Evaluate The Ugly House, The Appraisal Institute  
 2002- Florida State Law Review for Real Estate Appraisers, The Appraisal Institute  
 2002- Standards of Professional Practice, Part C, The Appraisal Institute  
 2004- 7-Hour National USPAP Update Course, The Appraisal Institute  
 2004- Federal National Mortgage Association, Bert Rodgers School  
 2004- Appraisal Principles: Residential Applications, Bert Rodgers School  
 2004- Neighborhood Analysis: Residential Applications, Bert Rodgers School  
 2004- Florida Appraisal License Law, Bert Rodgers School  
 2004- Commercial Rates and Ratios, The Appraisal Institute  
 2006- Appraising High Value and Historic Homes, The Appraisal Institute  
 2006- Residential Market Analysis and Highest and Best Use, The Appraisal Institute  
 2006- Instructor Leadership & Development Conference, The Appraisal Institute  
 2006- Basic Appraisal Procedures, The Appraisal Institute  
 2006- 7-Hour National USPAP and 3-Hour Florida Law, The Appraisal Institute  
 2007- Instructor For Basic Appraisal Principles, The Appraisal Institute, Utah Chapter  
 2007- Instructor For Basic Appraisal Procedures, The Appraisal Institute, Utah Chapter  
 2007- Business Practices and Ethics, The Appraisal Institute, Florida West Coast Chapter  
 2008- Common Errors and Issues, The Appraisal Institute, Utah Chapter  
 2008- Scope of Work- Expanding Your Range of Services, The Appraisal Institute, Utah Chapter  
 2008- Instructor For Basic Appraisal Principles, The Appraisal Institute, Utah Chapter  
 2008- Instructor For Basic Appraisal Procedures, The Appraisal Institute, Utah Chapter  
 2008- 7-Hour National USPAP, The Appraisal Institute, Utah Chapter  
 2008- Supervisor/Trainee Roles, Rules and Relationships Under Florida Law, The Appraisal Institute  
 2008- Appraisal Challenges: Declining Markets and Sales Concessions, The Appraisal Institute  
 2009- Condemnation Appraising: Principles and Applications, The Appraisal Institute  
 2009- The Appraiser As An Expert Witness: Preparation And Testimony, The Appraisal Institute  
 2009- Litigation Appraising: Specialized Topics and Applications, The Appraisal Institute  
 2009- Instructor For Residential Sales Competition and Income Approach, The Appraisal Institute  
 2010- 7-Hour National USPAP, The Appraisal Institute, Florida West Coast Chapter  
 2010- 3-Hour Florida Law, The Appraisal Institute, Florida West Coast Chapter  
 2010- Supervisor/Trainee Roles, Rules and Relationships Under Florida Law, The Appraisal Institute  
 2011- Introduction to Green Buildings: Principles & Concepts, The Appraisal Institute  
 2011- Case Studies in Appraising Green Residential Buildings, The Appraisal Institute  
 2012- 7-Hour National USPAP, The Appraisal Institute, Florida West Coast Chapter  
 2012- 3-Hour Florida Law, The Appraisal Institute, Florida West Coast Chapter  
 2013- Business Practices and Ethics, The Appraisal Institute, Florida West Coast Chapter

As of the date of this report, I Donald L. Saba, SRA have completed the continuing education program of the Appraisal Institute.

The reported analysis, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Appraisal Institute's Code of Professional Ethics and Standards of Professional Practice, which include 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.

**D. Saba License**

Client	Town of Longboat Key		
Property Address	6541 Gulfside Road		
City	Longboat Key	County	Manatee
Appraiser	Donald L. Saba, SRA, AICP	State	FL
		Zip Code	34228

THIS DOCUMENT HAS A COLORED BACKGROUND TO DETERMINE IF IT IS A REMARK PATENTED PAPER

**C# 6445579**

**STATE OF FLORIDA**

**DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION**  
**FLORIDA REAL ESTATE APPRAISAL BD**

**SEQ# L12100801728**

DATE	BATCH NUMBER	LICENSE NBR
10/08/2012	120160473	RZ1034

The **CERTIFIED GENERAL APPRAISER**  
Named below IS **CERTIFIED**  
Under the provisions of Chapter 475 FS.  
Expiration date: NOV 30, 2014

**SABA, DONALD LYNN**  
1055 S TAMiami TRAIL #108  
SARASOTA FL 34236

**RICK SCOTT**  
GOVERNOR

DISPLAY AS REQUIRED BY LAW

**KEN LAWSON**  
SECRETARY

## FORECLOSURE SALE PROCESS

- The foreclosure sale of the property will occur online at [manatee.realforeclose.com](http://manatee.realforeclose.com) on March 5, 2014 at approximately 11:02 a.m.
  
- At least one day prior to the sale, the Town will be need to make a deposit to the clerk of the court equal to 5% of the estimated successful final bid, by cashier's check or money order.
  
- The bidding occurs on a proxy basis similar to ebay.com. Before the beginning of the auction, the town would enter its highest the most that it is willing to pay for the property. The online bidding system will automatically raise the town's bid to \$1.00 above the next highest bidder up to the town's maximum bid.
  
- If the Town is the successful bidder, the funds initially deposited will be deducted and credited toward the total amount due.
  
- On the date of the sale, the town would be required to pay the remainder of the sale price, plus a registry fee to the clerk and documentary stamp taxes. The registry fee is equal to 3% of the first \$500 plus 1.5% for everything over \$500. The documentary taxes are 0.7% of the winning bid amount.
  
- The clerk will typically issue the certificate of sale within 2 business days of the sale and is required to issue the certificate of title 10 days after the issuance of the certificate of sale.
  
- If the town is not the high bidder, the entire deposit will be refunded upon the town's request.