

**APPRAISAL REPORT
A VACANT, COMMUNITY FACILITY ZONED LOT
UNDER OWNERSHIP OF CITY OF HALLANDALE BEACH
LOCATED AT
610 N.W. 6TH AVENUE
WITHIN THE CITY OF HALLANDALE BEACH, FLORIDA 33009**

FOR

**CITY OF HALLANDALE BEACH – CRA
400 S. FEDERAL HIGHWAY, SUITE 241
HALLANDALE BEACH, FL 33009**

SUBMITTED AUGUST 2019

By

**S. JAMES AKERS, MAI
CERT.GEN. RZ 2481**

NEW RIVER APPRAISAL, P.A.

Hallandale Beach, Florida

August 19, 2019

Lovern Parks, FRA-RP
CRA Program Manager
Hallandale Beach Community Redevelopment Agency
400 S. Federal Highway, Suite 241
Hallandale Beach, FL 33009
954-457-1422
lparks@hallandalebeachfl.gov

RE: Appraisal of the Vacant Community Facility Zoned Lot under ownership of the City of Hallandale Beach located at 610 N.W. 6th Avenue, Hallandale Beach, Florida

Dear Ms. Parks:

Attached is my appraisal report in a summary format of the vacant lot under ownership of the City of Hallandale Beach located at 610 N.W. 6th Avenue, within the City of Hallandale Beach, Florida. The subject lot has a Broward County Property Appraiser's Tax Identification No. of 5142-21-15-0270 and a site size of 4,878 SF based on the recorded plat and legal description. As of the date of inspection, the subject was vacant and cleared with ground cover, but no other substantial landscaping. The subject has older chain-link fencing which is not estimated to contribute to value. The subject property currently has CF, Community Facility zoning due to its municipal ownership, but is appraised under the extraordinary assumption that the lot could be rezoned to RD-12, (Residential Two-Family (Duplex) District) which is consistent with the underlying future land use designation of Low-Medium Residential. The scope of the appraisal assignment is to estimate the market value of the fee simple ownership of the property as of July 30, 2019 for the purpose of assisting in internal management decisions. The Hallandale Beach Community Redevelopment Agency (CRA) is the client and intended user of this appraisal report.

The report is presented in a summary format, which includes property descriptions, and development of the applicable approaches to value and exhibits. The appraisal has been prepared in accordance with, and subject to, the Uniform Standards of Professional Appraisal Practice (USPAP). Since this appraisal report is made subject to the Qualifying and Limiting Conditions, which are contained within the report, it is imperative that any concerned parties in possession of this report are thoroughly familiar with each of these qualifying and limiting conditions. This letter of transmittal must remain attached to the appraisal report to be considered a complete report. Neither all nor any part of the contents of this report or copies thereof shall be used for any purpose by anyone but the client specified in this report.

Subject to the certificate of valuation and the assumptions and limiting conditions following, my opinion of market value of the "fee simple interest" expressed in terms of cash as of July 30, 2019 is:

FORTY NINE THOUSAND DOLLARS
\$49,000

Thank you for the opportunity to provide this appraisal service.

Very truly yours,



S. James Akers, MAI
Cert. Gen. RZ 2481

ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal report is subject to the following applicable assumptions, conditions, and limitations:

1. The legal description furnished to the appraiser is correct.
2. The appraiser believes that all statements of fact contained in this report, from which analysis, opinion, or conclusion is drawn, are reliable, true, and correct; however, reliability, truth, and correctness are in no sense guaranteed.
3. No responsibility is assumed by the appraiser for matters which are legal in nature; nor is this report to be construed as rendering an opinion of title, which is assumed to be good and marketable.
4. All existing liens and encumbrances have been disregarded; the property appraised as though free and unencumbered, unless otherwise stated.
5. No survey was made of the subject property and no responsibility is assumed for such matters. Any sketches in the report are included to assist the reader in visualizing the property.
6. Unless otherwise stated, the land, and particularly the soil of the area, appears firm and solid, but the appraiser does not warrant this to be so, nor does the appraiser assume responsibility for unusual soil or subsurface conditions.
7. Unless otherwise stated in this report, the appraiser did not observe the existence of hazardous material, which may or may not be present on the property. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.
8. The Americans with Disabilities Act (ADA) became effective January 26, 1992. It is the intent of a portion of this Federal legislation to eliminate discrimination against the physically challenged in access to public and commercial facilities. The Act primarily affects new construction. However, if an existing facility is altered, the alteration must make the facility accessible to the maximum extent feasible. The Act's requirements are complex. It is beyond the appraiser's expertise to evaluate the Act's effect, if any, on the property being appraised. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect on the value of the property.

- 9. If no structural engineering report was furnished, it is assumed that there are no structural deficiencies.**
- 10. Any value allocation between land and improvements made in the report is applicable only under the existing uses as outlined in the report. This value allocation is invalid if used in conjunction with any other appraisal or outside the confines of this report.**
- 11. Possession of this report, or a copy thereof, gives no right of publication. Neither all nor part of this report shall be disseminated to the public through advertising, public relations, news, sales, or other media without prior written consent of the author; this prohibition pertains particularly to any valuation contained in the appraisal report, the name of the appraiser or the firm with which the appraiser is connected.**

SPECIAL ASSUMPTIONS AND LIMITING CONDITIONS

- 1. The appraisal is completed based on the extraordinary assumption that no contamination exists on the subject parcel.**
- 2. The subject lot currently has CF, Community Facility Zoning by the City of Hallandale Beach with an underlying future land use designation of Low-Medium Density Residential (Up to 14 Net Dwelling Units per Acre). As these CF zoned lots generally do not convey in the subject market, the subject is appraised under the extraordinary assumption that it may be rezoned to RD-12 (Duplex) consistent with the underlying future land use designation.**

CERTIFICATION OF VALUE

The undersigned hereby certifies that, to the best of my knowledge and belief:

The statements of fact contained in the report are true and correct.

The reported analyses, opinions and conclusions are limited only by the assumptions and limiting conditions set forth, and are my personal, unbiased professional analyses, opinions and conclusions.

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

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

I have not appraised the subject property, nor provided any other professional services within the preceding three years.

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

The appraisers' compensation for completing this assignment is not 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 directly related to the intended use of this appraisal. Furthermore, the appraisal assignment was not based on a requested minimum valuation, a specific valuation or the approval of a loan.

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

Use of this report is subject to the requirements of the State of Florida relating to review by the Real Estate Appraisal Subcommittee of the Florida Real Estate Commission.

The use of this report is subject to the requirements of the Appraisal Institute and to review by its duly authorized representative.

S. James Akers, MAI, Cert. Gen. RZ 2481 has made a personal inspection of the subject property.

No professional assistance was provided in this appraisal assignment.

Subject to the certificate of valuation and the assumptions and limiting conditions following, my opinion of market value of the "fee simple interest" expressed in terms of cash as of July 30, 2019 is:

FORTY NINE THOUSAND DOLLARS
\$49,000

August 19, 2019

Date



S. James Akers, MAI
Cert. Gen. RZ 2481

TABLE OF CONTENTS

SUMMARY OF SALIENT FACTS AND CONCLUSIONS.....	2
TYPE OF REPORT	3
LOCATION OF PROPERTY	3
OWNER’S NAME.....	3
LEGAL DESCRIPTION:.....	3
DATES(S) OF PROPERTY INSPECTION	3
EXTENT OF INSPECTION.....	3
TYPE OF PROPERTY.....	3
HISTORY OF PROPERTY (LAST FIVE YEARS).....	3
MARKETING TIME/EXPOSURE TIME.....	3
PROPERTY DESCRIPTION.....	4
<i>Site Description.....</i>	<i>4</i>
JUST VALUE AND TAXES – 2018	13
PUBLIC AND PRIVATE RESTRICTIONS	13
EFFECTIVE DATE OF APPRAISAL AND DATE OF REPORT	13
PROPERTY INTEREST APPRAISED.....	13
APPRAISAL PURPOSE, INTENDED USE/USER, AND PROBLEM.....	13
SCOPE OF THE APPRAISAL	14
MARKET VALUE DEFINED	14
HIGHEST AND BEST USE	16
<i>As Vacant</i>	<i>16</i>
<i>Conclusion.....</i>	<i>17</i>
APPROACHES TO VALUE OMITTED	17
SALES COMPARISON APPROACH – VACANT LAND	17
DISCUSSION OF SALES	19
<i>Adjustments</i>	<i>19</i>
<i>Discussion of Sales</i>	<i>19</i>
<i>Correlation and Conclusion.....</i>	<i>20</i>
RECONCILIATION OF VALUE INDICATIONS AND FINAL VALUE ESTIMATE	20
A D D E N D A.....	21

SUMMARY OF SALIENT FACTS AND CONCLUSIONS

Owner's Name: City of Hallandale Beach
400 S. Federal Highway
Hallandale Beach, Florida 33009-6433

Intended Use: The intended use of this appraisal is for internal property management decisions

Intended Client/User: The client and intended user of this report is the City of Hallandale Beach CRA.

Property Location: 610 N.W. 6th Avenue, Hallandale Beach, Florida. Located on the east side of N.W. 6th Avenue, 40 feet north of the intersection of N.W. 6th Street, within the City of Hallandale Beach, Florida

Size:
Site: 4,878 SF (per plat and legal)(40' x 121.97' x 40' x 121.91')

Present Use: Vacant land

Zoning: CF – Community Facility District
(Appraised under the extraordinary assumption that the subject lot may be rezoned to RD-12, Residential Two-Family (Duplex) District which is consistent with the underlying future land use designation.)

Future Land Use: Low-Medium Density Residential (Up to 14 Net Dwelling Units per Acre)

By: City of Hallandale Beach

Date of Report: August 19, 2019

Date of Value: July 30, 2019

Improvements: Older chain-link fencing not considered to contribute to value; none other reported or observed

Estimate of Market Value "Fee Simple": \$49,000

TYPE OF REPORT

This is an appraisal report in a summary format.

LOCATION OF PROPERTY

610 N.W. 6th Avenue, Hallandale Beach, Florida. Located on the east side of N.W. 6th Avenue, 40 feet north of the intersection of N.W. 6th Street, within the City of Hallandale Beach, Florida.

OWNER'S NAME

City of Hallandale Beach
400 S. Federal Highway
Hallandale Beach, Florida 33009-6433

LEGAL DESCRIPTION:

Lot 1, Block 3, FOSTER HOMESITES, as recorded in Plat Book 15, at Page 48 of the Public Records of Broward County, Florida. Please refer to the acquiring deed within the addendum.

DATES(S) OF PROPERTY INSPECTION

Last date of inspection July 30, 2019

EXTENT OF INSPECTION

The appraiser inspected the vacant lot from the perimeter of the site along the N.W. 6th Avenue frontage along the west side and the N.W. 5th Terrace frontage along the east side.

TYPE OF PROPERTY

The subject property consists of a single, platted lot with CF, Community Facility zoning and Low-Medium Density Residential (Up to 14 Net Dwelling Units per Acre) future land use by the City of Hallandale Beach. The subject will be appraised under the extraordinary assumption that the subject may be rezoned to RD-12, Residential Two-Family (Duplex) District which is consistent with the underlying future land use designation

HISTORY OF PROPERTY (LAST FIVE YEARS)

The subject property has had no recorded sales in the preceding five years. According to the local MLS and Loopnet, the subject has not been listed in the preceding 12 months. The subject was purchased by the current owner, the City of Hallandale Beach, from Teddy Strachan, a single man and Ahmad Rashad Weston, a single man via Warranty Deed on February 28, 2006 for recorded consideration of \$100,000. A copy of this deed instrument is included within the addenda.

MARKETING TIME/EXPOSURE TIME

EXPOSURE TIME is always presumed to precede the effective date of the appraisal. It is the estimated time that the property would have been offered on the market prior to the hypothetical consummation of a sale on the effective appraisal date at market value.

MARKETING TIME is that period immediately following the effective date of appraisal during which the subject property could sell at the appraised value. This assumes professional and competent marketing. (It involves careful analysis of anticipated market conditions, supply/demand, competing listings, alternative investments and availability of financing.)

Market conditions impacting residential and commercial real estate throughout Broward County and the City of Hallandale Beach were generally increasing from 2012 through 2016 after finding stability from the downturn between 2007 and 2009, however it should be noted that there was no indication of increasing market conditions between 2016 and 2019 for the subject property type and sub-market. Sales of vacant residential and commercial properties have shown increased activity in the downtown Hallandale Beach core to the east of the subject, with adequate activity in the immediate subject area. Based on discussions with owners, brokers, and fellow appraisers, I believe that an exposure time of 6-8 months or less at the appraised value of the subject property would bring forth a sale, assuming competent and adequate marketing efforts. The estimated marketing period for the subject property is 6-8 months.

NEIGHBORHOOD DATA

Please refer to the addenda.

AREA DATA

Please refer to addenda

PROPERTY DESCRIPTION

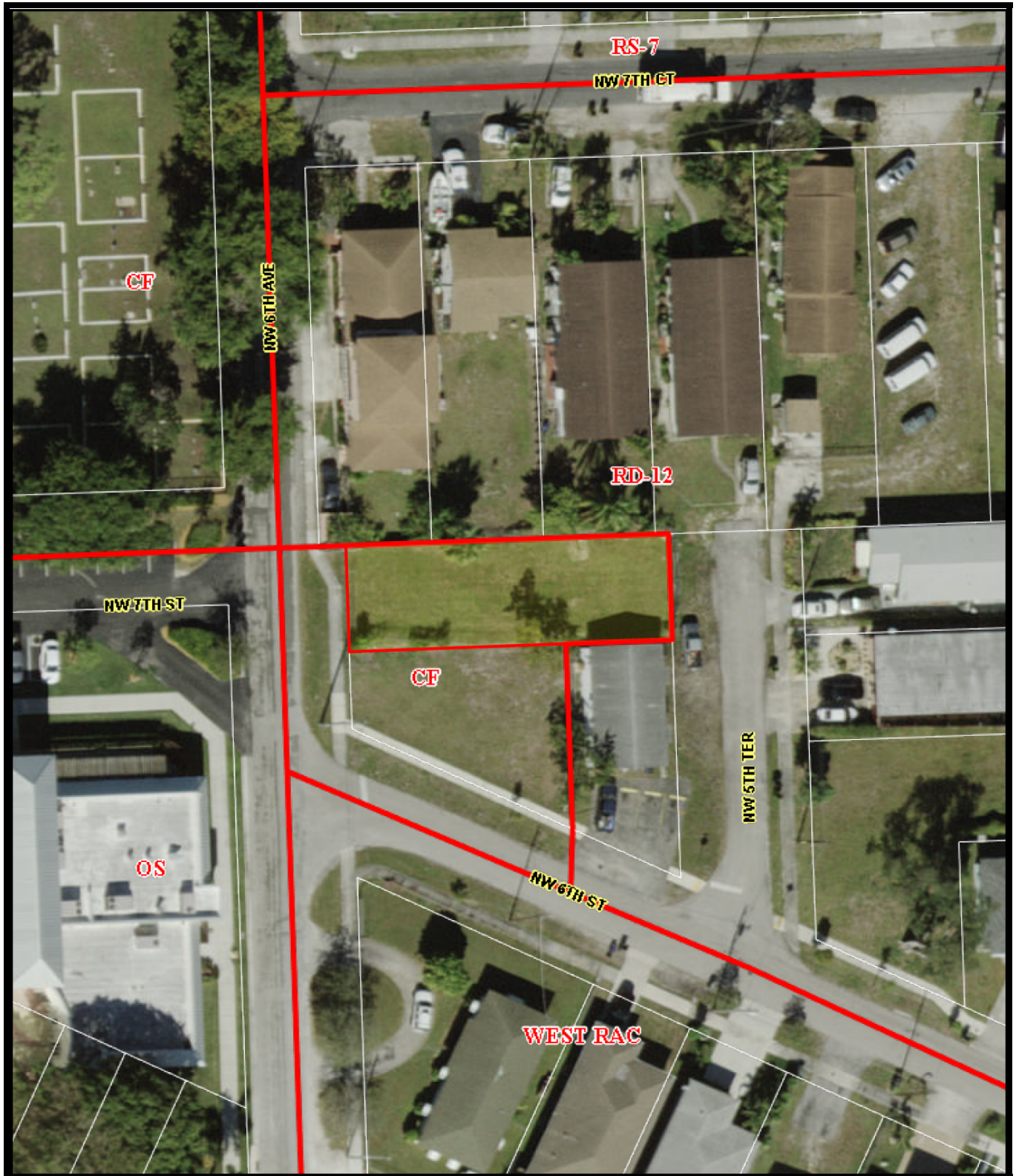
The subject property consists of a single, platted lot with CF, Community Facility zoning and Low-Medium Density Residential (up to 14 Net Dwelling Units per Acre) future land use by the City of Hallandale Beach.

Site Description

- Area – 4,878 square feet (per plat and legal)
- Shape – Basically rectangular.
- Dimensions – 40' x 121.97' x 40' x 121.91'
- Ingress/Egress – the site has frontage on the east side of N.W. 6th Avenue and the west side of N.W. 5th Terrace, both a two-lane neighborhood roadways in the subject area.
- Topography – the property is a level site having a predominate elevation which is unusually higher than the grade of abutting roadways; a determination should be made to confirm no unusual filling or disposal has occurred on the site.
- The subject is located within Zone X, FEMA Community Panel No. 12011C-0732H (8-18-2014). Zone X does not require flood insurance; please refer to a professional survey and elevation certificate.
- The subject is located within US Census Tract 1004.

- **Utilities Available to the Site - electricity, sewer, telephone and water services are available to the site.**
- **Utilities Connected to the Site – None known or reported.**
- **Site Improvements – Older chain-link fencing not considered to contribute to value.**
- **Easements – Of record; none unusual noted.**
- **Encroachments – No current improvements**
- **Environmental – Provision for an environmental site assessment was not within the scope of this assignment. The appraiser is unaware of any environmental concerns that would impact the market value of the subject property, and the property is appraised under the extraordinary assumption that the subject has no contamination. It should be noted that the elevation of the subject lot is higher than typical, and no determination was made relative to the nature of any added fill.**

SUBJECT AERIAL PHOTO





SUBJECT PHOTOS

Taken by S. James Akers, MAI
July 30, 2019



View of subject facing east from N.W. 6th Avenue

SUBJECT PHOTOS

Taken by S. James Akers, MAI
July 30, 2019



View of N.W. 6th Avenue facing southerly along west side of subject lot

SUBJECT PHOTOS

Taken by S. James Akers, MAI
July 30, 2019



View of N.W. 6th Avenue facing northerly along west side of subject lot

SUBJECT PHOTOS

Taken by S. James Akers, MAI
July 30, 2019



Alternate view of subject lot facing westerly from N.W. 5th Terrace cul-de-sac

ZONING, LAND USE, AND CONCURRENCY

The site is zoned is currently zoned CF, Community Facility with a future land use designation of Low-Medium Density Residential (Up to 14 Net Dwelling Units per Acre), both by the City of Hallandale Beach. The CF, Community Facility District is designed to “provide suitable sites for the development of community facilities of both a public and quasi-public nature to serve surrounding residential neighborhoods in areas consistent with the city's comprehensive land use plan.” The subject zoning is due to the current ownership by the City of Hallandale Beach. As properties with this zoning infrequently sell in market transactions, the subject is appraised under the extraordinary assumption that it may be rezoned to RD-12, Residential Two-Family (Duplex) District which is similar to surrounding uses and consistent with the underlying future land use designation. This zoning district allows for multi-family development at a density not to exceed 12 dwelling units per acre, and also permits single-family uses. The subject is an existing lot in an older plat with sub-standard lot size and frontage, but is considered a legal lot of record. The minimum lot size for development of multi-family is 7,500 SF; height is restricted to 2 stories or 30 feet. The subject’s proposed zoning is compatible with the future land use designation and allows the aforementioned uses. There are no known concurrency requirements which would adversely impact the subject site for development purposes as the property is located east of Interstate 95. A copy of the relevant zoning code is included within the addenda.

JUST VALUE AND TAXES – 2018

Folio Number:	5142-21-15-0270
Market Value	\$ 24,290
Land	\$ 24,290
Improvements	\$ 0
Extra Features	\$ 0
Taxes	\$ 0

The subject property is not currently taxed as it is municipal property.

PUBLIC AND PRIVATE RESTRICTIONS

There are no known private restrictions placed on the subject property. With regard to public restrictions, the only restrictions known are those mentioned in zoning, land use, concurrency and permitting.

EFFECTIVE DATE OF APPRAISAL AND DATE OF REPORT

The inspection date and date of value of the property is July 30, 2019. The date of the report is August 19, 2019.

PROPERTY INTEREST APPRAISED

The fee simple title estate will be appraised.

APPRAISAL PURPOSE, INTENDED USE/USER, AND PROBLEM

The purpose of the appraisal is to estimate the market value of the fee simple interest of the subject property.

The intended use of the appraisal is to serve as an aid for internal property management decisions for the intended user and client, the City of Hallandale Beach – CRA.

The appraisal problem is to value the subject property as vacant.

SCOPE OF THE APPRAISAL

The following steps were taken in rendering this appraisal:

The physical characteristics of the subject property have been considered;

Various laws and governmental policies regulating the use of the subject property have been considered;

Opinions of the subject property's Highest and Best Use were formulated;

A market survey for comparable sales, as they applied to the subject property, was conducted;

The terms and conditions of the market data discovered were verified;

Market data was analyzed with respect to market trends and market values;

Appraisal approaches to value were developed, as applicable;

The market value of the subject property was estimated;

The value conclusion is reported in keeping with accepted professional appraisal standards.

MARKET VALUE DEFINED

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

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

Source: Uniform Standards of Professional Appraisal Practice, 2014-2015 Edition. The Appraisal Standards Board of the Appraisal Foundation, Advisory Opinion 22, p. A75. This example definition is from regulations published by federal regulatory agencies pursuant to Title 72 XI of the Financial

Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between 73 July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union 74 Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), and the Office of Comptroller 75 of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, 76 FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, as revised 77 and updated December 2010.

HIGHEST AND BEST USE

Highest and Best Use is the same as [], different from [X] present use.

The Highest and Best Use for the subject site as vacant is for multi-family residential development consistent with its zoning and land use designations.

As Vacant

Physically Possible:

The subject is a 4,878 SF site with an interior location on the east side of N.W. 6th Avenue, 40 feet north of N.W. 6th Street, in the City of Hallandale Beach. The subject has additional frontage on the east side on the west side of N.W. 5th Terrace, a cul-de-sac. N.W. 6th Avenue is a residential roadway with limited traffic counts. The subject site is considered to have a limited size with a 40 foot road frontage that may benefit from assemblage and would likely only support a lower-intensity residential use for independent development.

Legally Permissible:

As previously discussed, the subject site is zoned is currently zoned CF, Community Facility with a future land use designation of Low-Medium Density Residential (Up to 14 Net Dwelling Units per Acre), both by the City of Hallandale Beach. The CF, Community Facility District is designed to “provide suitable sites for the development of community facilities of both a public and quasi-public nature to serve surrounding residential neighborhoods in areas consistent with the city’s comprehensive land use plan.” The subject zoning is due to the current ownership by the City of Hallandale Beach. As properties with this zoning infrequently sell in market transactions, the subject is appraised under the extraordinary assumption that it may be rezoned to RD-12, Residential Two-Family (Duplex) District which is similar to surrounding uses and consistent with the underlying future land use designation. This zoning district allows for multi-family development at a density not to exceed 12 dwelling units per acre, and also permits single-family uses. The subject is an existing lot in an older plat with sub-standard lot size and frontage, but is considered a legal lot of record. The minimum lot size for development of multi-family is 7,500 SF; height is restricted to 2 stories or 30 feet.

The subject’s proposed zoning is compatible with the future land use designation and allows the aforementioned uses. There are no known concurrency requirements which would adversely impact the subject site for development purposes as the property is located east of Interstate 95. As the subject is considered a legal lot of record, a small scale multi-family (duplex) development is considered the legally permissible highest and best use.

Financially Feasible:

The Foster Road corridor and surrounding areas with the CRA have shown an increased amount of development, most of which is multi-family residential in nature. As a result, due to the subject’s smaller site size and demand for multi-family housing based on on-going development, it appears to be financially feasible to develop the subject with a multi-family (duplex) residential use.

Maximally Productive:

Based on the above three (3) elements of Highest and Best Use, the maximally productive use of the subject site is considered to be for development with a multi-family (duplex) residential use.

Conclusion

Based on the above, the Highest and Best Use of the subject site, as vacant, is for development with a multi-family residential use.

APPROACHES TO VALUE OMITTED

☐ Market ☒ Cost ☒ Income

The subject property is vacant land with older fencing and no building improvements; the older fencing is not considered to contribute to value. The Cost Approach will not be developed as there are no contributing improvements. The Income Approach would typically not be developed as land leases are not common in the subject market. Typically, the Market or Sales Comparison Approach is considered to be the most pertinent method for valuing vacant land. Therefore, the Market or Sales Comparison Approach will be the only approach developed.

SALES COMPARISON APPROACH – VACANT LAND

The following four sales are being used to estimate the value of the subject lot by direct comparison. Each of the four sale properties is located in the subject's immediate market and offers comparable utility.

VACANT LAND SALES COMPARISON

	SUBJECT	SALE 3417	SALE 9602	SALE 7776	SALE 9002
ADDRESS	610 N.W. 6th AVENUE	211 N.W. 7TH COURT	819 N.W. 7TH AVENUE	740 N.W. 6TH STREET	100 N.W. 6TH AVENUE
	HALLANDALE BEACH	HALLANDALE BEACH	HALLANDALE BEACH	HALLANDALE BEACH	HALLANDALE BEACH
GRANTEE	CITY OF HALLANDALE BEACH	GMAX FL, LLC	CDH MGMT, LLC	GMAX FL, LLC	NEW ADVENTURE GRP
CLERK'S FILE NO.		115603417	115529602	114717776	114129002
SALE DATE		Feb-19	Dec-18	Nov-17	Dec-16
SALE PRICE		\$50,000	\$60,000	\$80,000	\$140,000
SITE SIZE (SF)	4,858	5,814	7,150	8,800	13,927
INTEREST	FEE SIMPLE	FEE SIMPLE	FEE SIMPLE	FEE SIMPLE	FEE SIMPLE
ZONING	CF	RD-12	WEST RAC	RD-12	RD-12
	(ASSUMED RD-12)		(PALMS GATEWAY		
	(EXTRAORDINARY ASSUMPT.)		SUB-DISTRICT)		
FUTURE LAND USE	RESIDENTIAL	RESIDENTIAL	RAC	RESIDENTIAL	RESIDENTIAL
	LOW-MED DENSITY	LOW-MED DENSITY		LOW-MED DENSITY	LOW-MED DENSITY
\$ PER SF/SITE AREA		\$8.60	\$8.39	\$9.09	\$10.05
ADJUSTMENTS					
CONDITIONS OF SALE		0	0	0	0
MARKET CONDITIONS		0	0	0	0
FINANCING		0	0	0	0
SUBTOTAL		\$8.60	\$8.39	\$9.09	\$10.05
LOCATION/FRONTAGE		0	0	0	0
SIZE		0	0	0	0
ZONING/LAND USE		0	0	0	0
TOTAL		\$8.60	\$8.39	\$9.09	\$10.05

DISCUSSION OF SALES

Adjustments

Condition of Sale

All sales were reported to be arm's length with no condition of sale adjustments required.

Market Conditions

All sales occurred in the preceding 32 months, with two sales occurring within the preceding 9 months. No change in market conditions was indicated for the subject property type over the preceding three years and the comparables are all considered to be within the same business cycle.

Financing

All sales were cash or its equivalent with financing at market rates and terms.

Location/Frontage/Visibility

The subject and all comparable sales are located on residential streets and were not adjusted.

Size

The subject is a 4,878 SF vacant lot. The sales ranged in lot size from 5,814 SF to 13,927 SF which are all larger than the subject size. All sales were considered similar with regard to size and no adjustments were warranted.

Zoning/Land Use

The subject has CF, Community Facility zoning but is appraised under the extraordinary assumption that the site may be rezoned to RD-12, (Duplex) consistent with the under future land use designation. No difference in zoning was recognized among the sales as the highest and best use of the subject and all comparables is for duplex development.

Discussion of Sales

Sale 3417 is the February 2019 sale of a 5,814 SF vacant lot at 211 N.W. 7th Court, Hallandale Beach, Florida. The price paid was \$50,000 or \$8.60 per square foot of site area. Adjustments were considered, but none applied based on similar highest and best use. After consideration for adjustments the sale indicated a unit value of \$8.60 per square foot.

Sale 9602 is the December 2018 sale of a 7,150 SF vacant lot at 819 N.W. 7th Avenue, Hallandale Beach, Florida. The price paid was \$60,000 or \$8.39 per square foot of site area. Adjustments were considered, but none applied based on similar highest and best use. After consideration for adjustments the sale indicated a unit value of \$8.39 per square foot.

Sale 7776 is the November 2017 sale of an 8,800 SF vacant tract at 740 N.W. 6th Street, Hallandale Beach, Florida. The price paid was \$80,000 or \$9.09 per square foot of site area. Adjustments were considered, but none applied based on similar highest and best use. After consideration for adjustments the sale indicated a unit value of \$9.09 per square foot.

Sale 9002 is the December 2016 sale of a 13,927 SF vacant tract at 100 N.W. 6th Street, Hallandale Beach, Florida. The price paid was \$140,000 or \$10.05 per square foot of site area. Adjustments were considered, but none applied based on similar highest and best use. After consideration for adjustments the sale indicated a unit value of \$10.05 per square foot.

Correlation and Conclusion

All the sales are located in the same market in the City of Hallandale Beach. The price per square foot after consideration for adjustments for the four sales analyzed ranged from \$8.39 to \$10.05. The average sale price is \$9.03/SF and the median sale price is \$9.85/SF. Considering all of the data, and the smaller site size of the subject a price near the top of the data profile of \$10.00 per square foot appears reasonable. Applying \$10.00/SF to the subject's site size of 4,878 SF indicates a value of \$48,780, rounded to \$49,000.

RECONCILIATION OF VALUE INDICATIONS AND FINAL VALUE ESTIMATE

Cost Approach	N/A
Sales Comparison Approach	\$49,000
Income Approach	N/A

The Cost Approach was not developed as the subject is vacant land with no improvements.

The Sales Comparison Approach was developed for the subject property which is vacant with CF zoning, but appraised under the extraordinary assumption that the lot may be rezoned to RD-12, (Duplex) which is consistent with the underlying future land use designation. The quantity and quality of data in the Sales Comparison Approach for the vacant property was considered to be adequate.

The Income Approach was not developed as land leases are not typical in the subject market.

Placing primary reliance on the Sales Comparison Approach, the subject is estimated to have a market value of \$49,000 for the "as is" fee simple estate.

A D D E N D A

Subject Deed Instrument
Area Data
Zoning Information
Comparable Vacant Land Sales Location Map
Vacant Land Sales Data Sheets
Appraiser's Qualifications

SUBJECT DEED INSTRUMENT

CFN # 105841660, OR BK 41561 Page 528, Page 1 of 1, Recorded 03/03/2006 at
09:35 AM, Broward County Commission, Doc. D \$700.00 Deputy Clerk 3075

Prepared by and return to:

David R. Roy, Esq.
Attorney at Law
Southeast Florida Lawyers Title, Inc.
4209 N. Federal Highway
Pompano Beach, FL 33064
954-784-2961
File Number: 06-PB-098
Will Call No.: 163

Parcel Identification No. 1221-15-0270

[Space Above This Line For Recording Data]

Warranty Deed

(STATUTORY FORM - SECTION 689.02, F.S.)

This Indenture made this 28th day of February, 2006 between Teddy Strachan, a single man and Ahmad Rashad Weston, a single man whose post office address is 5016 S.W. 23rd Street, Hollywood, FL 33023 of the County of Broward, State of Florida, grantor*, and City of Hallandale Beach whose post office address is 400 S. Federal Highway, Hallandale, FL 33009 of the County of Broward, State of Florida, grantee*,

Witnesseth, that said grantor, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable considerations to said grantor in hand paid by said grantee, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said grantee, and grantee's heirs and assigns forever, the following described land, situate, lying and being in Broward County, Florida, to-wit:

Lot 1, Block 3, of Foster Homesites, according to the Plat thereof, as Recorded in Plat Book 15 at
Page 48 of the Public Records of Broward County, Florida

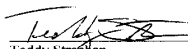
and said grantor does hereby fully warrant the title to said land, and will defend the same against lawful claims of all persons whomsoever.

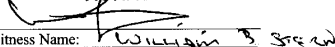
* "Grantor" and "Grantee" are used for singular or plural, as context requires.

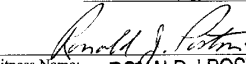
In Witness Whereof, grantor has hereunto set grantor's hand and seal the day and year first above written.

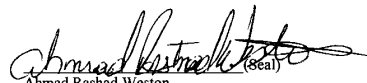
Signed, sealed and delivered in our presence:

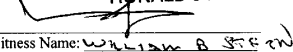

Witness Name: RONALD J. POSTMA

 (Seal)
Teddy Strachan


Witness Name: William B. Starn


Witness Name: RONALD J. POSTMA

 (Seal)
Ahmad Rashad Weston


Witness Name: William B. Starn

State of Florida
County of Broward

The foregoing instrument was acknowledged before me this 28th day of February, 2006 by Teddy Strachan and Ahmad Rashad Weston, who ☐ are personally known or ☒ have produced a driver's license as identification

[Notary Seal]

Notary Public

Printed Name:

My Commission Expires

Ronald J. Postma

Commission #DD312431

Expires: Jun 04, 2008

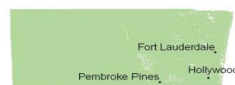
Bonded Thru

Atlantic Bonding Co., Inc.

AREA DATA

Broward County

Florida's 2nd most populous county
with 9.1% of Florida's population



Population

Census Population	Broward County	Florida
1980 Census	1,018,257	9,746,961
1990 Census	1,255,531	12,938,071
% change 1980-90	23.3%	32.7%
2000 Census	1,823,018	15,982,824
% change 1990-00	29.3%	23.5%
2010 Census	1,748,068	18,801,332
% change 2000-10	7.7%	17.6%
Age		
% Under 18 years of age	22.4%	21.3%
% 65 years of age and over	14.3%	17.3%
Race & Ethnicity		
% White alone	63.1%	75.0%
% Black or African American alone	26.7%	16.0%
% Hispanic or Latino (of any race)	25.1%	22.5%
Estimates and Projections		
2018 Estimate	1,897,978	20,840,568
% change 2010-17	8.6%	10.8%
2020 Projection based on 2017 estimate	1,943,759	21,526,547
% change 2017-20	2.4%	3.3%
2025 Projection based on 2017 estimate	2,045,772	23,081,892
% change 2020-25	5.2%	7.1%
2017 Median Age	40.3	41.8

Housing

Housing Counts	Broward County	Florida
Housing units, 2000 Census	741,043	7,302,947
Occupied	654,445	6,337,829
Owner-occupied	454,750	4,441,799
Renter-occupied	199,695	1,896,130
Vacant	86,598	865,018
Housing units, 2010 Census	810,388	8,989,580
Occupied	698,047	7,420,802
Owner-occupied	458,732	4,890,979
Renter-occupied	239,315	2,421,823
Vacant	124,341	1,568,778
Units Permitted		
1990	10,749	126,384
2000	11,970	155,269
2010	1,188	38,678
2011	2,444	42,360
2012	3,556	64,810
2013	4,470	86,752
2014	2,482	94,075
2015	5,452	109,924
2016	4,105	116,240
2017	5,034	122,719

Density

Persons per square mile		
2000	1,346.5	286.4
2010	1,444.9	350.6
2018	1,577.8	392.7

Population Characteristics

Language spoken at home other than English	Broward County	Florida
Persons aged 5 and over	40.0%	28.7%
Place of birth		
Foreign born	33.1%	20.2%
Veteran status		
Civilian population 18 and over	5.3%	9.0%

Households and Family Households

Households	Broward County	Florida
Total households, 2000 Census	654,445	6,338,075
Family households, 2000 Census	411,403	4,210,760
% with own children under 18	46.8%	42.3%
Total households, 2010 Census	698,047	7,420,802
Family households, 2010 Census	434,488	4,835,475
% with own children under 18	45.2%	40.0%
Average Household Size, 2010 Census	2.52	2.48
Average Family Size, 2010 Census	3.14	3.01

Residence 1 Year Ago	Broward County	Florida
Persons aged 1 and over		
Same house	83.8%	84.1%
Different house in the U.S.	14.5%	14.8%
Same county in Florida	10.2%	9.9%
Different county in Florida	2.4%	3.1%
Different county in another state	1.9%	2.8%
Abroad	1.7%	1.1%

According to census definitions, a household includes all of the people who occupy a housing unit. The occupants may be a single family, one person living alone, two or more families living together, or any other group of related or unrelated people who share living quarters. A family includes a householder and one or more other people living in the same household who are related to the householder by birth, marriage, or adoption. Census counts may be corrected for census count/question resolution (QCR).

Employment by Industry

Number of Establishments 2017	Broward County	Florida	Percent of All Establishments 2017	Broward County	Florida
All industries	69,176	679,976	All industries	69,176	679,976
Natural Resource & Mining	143	5,274	Natural Resource & Mining	0.2%	0.8%
Construction	5,679	68,218	Construction	8.2%	10.0%
Manufacturing	1,985	20,585	Manufacturing	2.9%	3.0%
Trade, Transportation and Utilities	14,535	139,487	Trade, Transportation and Utilities	21.0%	20.5%
Information	1,068	10,989	Information	1.5%	1.6%
Financial Activities	7,324	72,383	Financial Activities	10.6%	10.6%
Professional & Business Services	17,727	159,259	Professional & Business Services	25.6%	23.4%
Education & Health Services	7,859	72,778	Education & Health Services	11.4%	10.7%
Leisure and Hospitality	5,413	55,767	Leisure and Hospitality	7.8%	8.2%
Other Services	5,939	55,357	Other Services	8.6%	8.1%
Government	303	6,037	Government	0.4%	0.9%

Industries may not add to the total due to confidentiality and unclassified.

Broward County

Page 2

Employment by Industry

Average Annual Employment, % of All Industries, 2017	Broward County	Florida	Average Annual Wage 2017	Broward County	Florida
All industries	797,494	8,495,250	All industries	\$51,259	\$48,452
Natural Resource & Mining	0.1%	0.9%	Natural Resource & Mining	\$33,571	\$32,773
Construction	5.7%	5.9%	Construction	\$54,212	\$49,255
Manufacturing	3.4%	4.3%	Manufacturing	\$55,381	\$59,389
Trade, Transportation and Utilities	22.4%	20.5%	Trade, Transportation and Utilities	\$46,049	\$43,218
Information	2.3%	1.6%	Information	\$99,734	\$80,303
Financial Activities	6.8%	6.6%	Financial Activities	\$72,193	\$72,712
Professional & Business Services	17.2%	15.6%	Professional & Business Services	\$58,613	\$58,701
Education & Health Services	13.4%	14.8%	Education & Health Services	\$50,807	\$49,450
Leisure and Hospitality	11.7%	14.1%	Leisure and Hospitality	\$23,955	\$24,901
Other Services	3.8%	3.2%	Other Services	\$34,551	\$35,320
Government	12.8%	12.4%	Government	\$57,338	\$53,214

Industries may not add to the total due to confidentiality and unclassified.

Labor Force

Labor Force as Percent of Population Aged 18 and Older	Broward County	Florida	Unemployment Rate	Broward County	Florida
1990	87.0%	84.3%	1990	5.8%	6.1%
2000	89.9%	83.7%	2000	3.6%	3.7%
2010	89.0%	82.2%	2010	10.2%	11.1%
2017	89.4%	82.0%	2017	3.9%	4.2%

Income and Financial Health

Personal Income (\$000s)	Broward County	Florida	Per Capita Personal Income	Broward County	Florida
1990	\$29,721,009	\$260,093,568	1990	\$23,526	\$19,956
2000	\$51,372,655	\$477,315,998	2000	\$31,505	\$29,744
% change 1990-2000	72.8%	83.5%	% change 1990-00	33.9%	49.0%
2010	\$71,516,929	\$725,801,140	2010	\$40,799	\$38,511
% change 2000-10	39.2%	52.1%	% change 2000-10	29.5%	29.5%
2011	\$74,286,685	\$766,185,838	2011	\$41,555	\$40,120
% change 2010-11	3.9%	5.6%	% change 2010-11	1.9%	4.2%
2012	\$76,058,237	\$781,918,553	2012	\$41,863	\$40,944
% change 2011-12	2.4%	3.4%	% change 2011-12	0.7%	2.1%
2013	\$75,124,572	\$794,796,980	2013	\$40,816	\$40,582
% change 2012-13	-1.2%	0.4%	% change 2012-13	-2.5%	-0.9%
2014	\$80,769,503	\$859,498,660	2014	\$43,265	\$43,146
% change 2013-14	7.5%	8.0%	% change 2013-14	6.0%	6.3%
2015	\$87,217,011	\$919,226,924	2015	\$46,105	\$45,352
% change 2014-15	8.0%	7.1%	% change 2014-15	6.6%	5.1%
2016	\$89,621,804	\$953,260,614	2016	\$46,748	\$46,148
% change 2015-16	2.8%	3.7%	% change 2015-16	1.4%	1.8%
2017	\$94,239,378	\$1,000,624,065	2017	\$48,880	\$47,684
% change 2016-17	5.2%	5.0%	% change 2016-17	4.1%	3.3%

Earnings by Place of Work (\$000s)	Broward County	Florida	Median Income	Broward County	Florida
1990	\$15,519,764	\$181,317,329	Median Household Income	\$54,895	\$50,883
2000	\$31,279,261	\$313,054,047	Median Family Income	\$65,586	\$61,442
% change 1990-2000	101.5%	94.1%			
2010	\$46,305,890	\$438,991,235			
% change 2000-10	48.0%	40.2%			
2011	\$46,968,596	\$450,502,115			
% change 2010-11	1.4%	2.6%			
2012	\$48,187,022	\$468,412,894			
% change 2011-12	2.6%	4.0%			
2013	\$48,815,836	\$482,900,406			
% change 2012-13	1.3%	3.1%			
2014	\$52,241,816	\$512,331,048			
% change 2013-14	7.0%	6.1%			
2015	\$55,657,329	\$545,122,402			
% change 2014-15	14.0%	12.8%			
2016	\$57,489,863	\$567,712,460			
% change 2015-16	10.0%	10.8%			
2017	\$60,648,303	\$596,159,864			
% change 2016-17	9.0%	9.4%			

Personal Bankruptcy Filing Rate (per 1,000 population)	Broward County	Florida	Educational attainment Persons aged 25 and older	Broward County	Florida
12-Month Period Ending Sept. 30, 2017	2.31	2.04	% HS graduate or higher	88.6%	87.6%
12-Month Period Ending Sept. 30, 2018	2.22	1.95	% bachelor's degree or higher	31.5%	28.5%
State Rank	7	NA			

Chapter 7 & Chapter 13

Education

Public Education Schools Traditional Setting (2017-18)	Broward County School District	Florida
Total (state total includes special districts)	322	3,206
Elementary	170	1,906
Middle	49	566
Senior High	56	714
Combination	47	507

Quality of Life

Crime	Broward County	Florida	Workers Aged 16 and Over	Broward County	Florida
Crime rate, 2017 (index crimes per 100,000 population)	3,465.1	2,989.5	Place of Work in Florida		
Admissions to prison FY 2017-18	1,307	27,817	Worked outside county of residence	22.6%	17.6%
Admissions to prison per 100,000 population FY 2017-18	68.9	134.0	Travel Time to Work		
			Mean travel time to work (minutes)	28.2	27.0

Broward County

Page 3

Reported County Government Revenues and Expenditures

Revenue 2015-16	Broward County	Florida*	Expenditures 2015-16	Broward County	Florida*
Total - All Revenue Account Codes (\$000s)	\$2,953,292.0	\$40,323,812.7	Total - All Expenditure Account Codes (\$000s)	\$2,782,796.00	\$38,724,729.62
Per Capita \$	\$1,592.49	\$2,087.46	Per Capita \$	\$1,500.55	\$2,014.29
% of Total	100.0%	100.0%	% of Total	94.2%	96.0%
Taxes (\$000s)	\$964,190.0	\$12,835,034.6	General Government Services** (\$000s)	\$443,126.00	\$7,520,342.77
Per Capita \$	\$519.92	\$667.62	Per Capita \$	\$238.94	\$391.18
% of Total	32.6%	31.8%	% of Total	15.0%	18.6%
Permits, Fee, and Special Assessments (\$000s)	\$37,741.0	\$1,732,457.6	Public Safety (\$000s)	\$824,210.00	\$9,077,106.65
Per Capita \$	\$20.35	\$90.11	Per Capita \$	\$444.43	\$472.15
% of Total	1.3%	4.3%	% of Total	27.9%	22.5%
Intergovernmental Revenues (\$000s)	\$287,529.0	\$4,079,466.6	Physical Environment (\$000s)	\$179,145.00	\$4,450,581.04
Per Capita \$	\$155.04	\$212.20	Per Capita \$	\$96.60	\$231.50
% of Total	9.7%	10.1%	% of Total	6.1%	11.0%
Charges for Services (\$000s)	\$1,132,119.0	\$12,526,050.9	Transportation (\$000s)	\$562,931.00	\$4,573,528.57
Per Capita \$	\$610.47	\$651.55	Per Capita \$	\$303.55	\$237.99
% of Total	38.3%	31.1%	% of Total	19.1%	11.3%
Judgments, Fines, and Forfeits (\$000s)	\$23,988.0	\$202,607.1	Economic Environment (\$000s)	\$13,664.00	\$1,451,926.79
Per Capita \$	\$12.94	\$10.54	Per Capita \$	\$7.37	\$75.52
% of Total	0.8%	0.5%	% of Total	0.5%	3.6%
Miscellaneous Revenues (\$000s)	\$49,104.0	\$908,143.1	Human Services (\$000s)	\$150,872.00	\$3,212,181.83
Per Capita \$	\$26.48	\$47.24	Per Capita \$	\$81.35	\$167.08
% of Total	1.7%	2.3%	% of Total	5.1%	8.0%
Other Sources (\$000s)	\$458,820.0	\$8,038,852.7	Culture / Recreation (\$000s)	\$167,784.00	\$1,498,681.81
Per Capita \$	\$247.30	\$418.20	Per Capita \$	\$90.47	\$77.85
% of Total	15.5%	19.9%	% of Total	5.7%	3.7%
			Other Uses and Non-Operating (\$000s)	\$370,503.00	\$6,041,987.10
			Per Capita \$	\$199.78	\$314.28
			% of Total	12.5%	15.0%
			Court-Related Expenditures (\$000s)	\$70,561.00	\$800,372.95
			Per Capita \$	\$38.05	\$46.83
			% of Total	2.4%	2.2%

* All County Governments Except Duval - The consolidated City of Jacksonville / Duval County figures are included in municipal totals rather than county government totals.

** (Not Court-Related)

State Infrastructure

	Broward County	Florida
Transportation		
State Highway		
Centerline Miles	451.4	12,106.8
Lane Miles	2,483.4	44,204.6
State Bridges		
Number	455	6,929
State Facilities		
Buildings/Facilities (min. 300 Square Feet)		
Number	216	9,498
Square Footage	1,904,273	64,170,217
State Owned Lands		
State Lands		
Conservation Lands		
Parcels	446	38,326
Acreage	249,892.9	3,140,422.9
Non-Conservation Lands		
Parcels	218	5,880
Acreage	24,262.4	160,353.7

State and Local Taxation

2017 Ad Valorem Millage Rates	Broward County	
	County-Wide	Not County-Wide*
County	5.8690	0.0220
School	6.5394	
Municipal		5.6986
Special Districts	0.8302	0.9565

* MSTU included in Not County-Wide "County" category

Prepared by:
Florida Legislature
Office of Economic and Demographic Research
111 W. Madison Street, Suite 574
Tallahassee, FL 32399-6588
(850) 487-1402 <http://edr.state.fl.us>



December 2016

Background: The Hallandale Beach Community Redevelopment Agency and TAP Focus Area

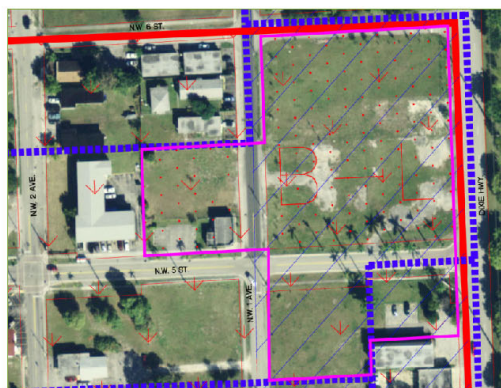
The site (top image to the right) that the TAP focused on is located in the Foster Road neighborhood, a part of the Hallandale Beach (HB) CRA area (lower image to the right). The timing of the TAP, its members learned, was important. “Issuing an RFP/RFQ is the next step in moving a pivotal economic development site from the bookshelf to implementation,” HBCRA Executive Director Dr. Alvin B. Jackson, Jr., observed in his opening comments to the TAP.

The Hallandale Beach CRA

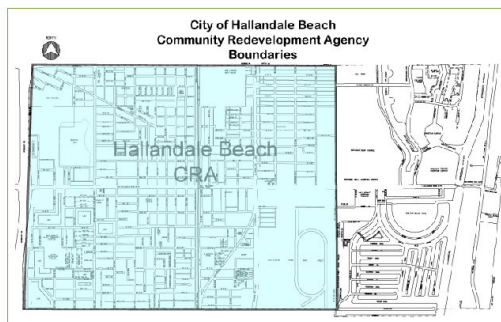
Since its creation in 1996 the HBCRA has led numerous initiatives that include road and infrastructure improvements, street beautification, and new residential and park development, all important to improving neighborhood appearance and the overall quality of life for residents. It also:

- Restored Hallandale Beach’s historical village center.
- Sponsors a Neighborhood Improvement Program that provides incentives to property owners who want to improve the exterior of their building or address interior life-safety issues.
- Assists homebuyers with the cost of construction of a new single-family home or the purchase of an existing home, condominium, or townhouse (see two examples on the next page).
- Acquires and facilitates redevelopment of vacant properties.
- Is responsible for economic development opportunities and initiatives and the city’s real estate portfolio. To help stimulate the economy, it offers a Business Incentive/Enticement Program and a Facade Exterior Program for commercial businesses.

The opening of the Foster Park Community Center (image to the right) is another HBCRA and City of Hallandale Beach successful project. Located in the northwest section of the city, the center serves the



The TAP focused its work on a 2.5-acre site (illustrated above) that is composed of a larger parcel bound by Dixie Highway to the east, NW 1st Avenue to the west, Foster Road/NW 5th Avenue to the south, and NW 6th Avenue to the north, and two contiguous parcels, one south of Foster Road between Dixie Highway and NW 1st Avenue, and one just west of the main parcel and north of Foster Road.



The TAP study site is located in the Hallandale Beach CRA area with boundaries to the north (Pembroke Road), south (the Miami Dade-Broward County line), and west (I 95) that are the same as those of the city. The HBCRA extends east to NE 14th Avenue and the 14th Avenue canal to the east.

Foster Park neighborhood and provides a focal point for community activities. That northwest section is also targeted by the HBCRA with \$3 million earmarked for the development of the site that will be the subject of the RFP that the TAP focused on: the Foster Road and Dixie Highway project on the east edge of the Foster Park neighborhood.

The Foster Road Neighborhood

The Foster Road neighborhood offers something unique in a rapidly changing region: Its residents have a strong sense of community and place and a collective heritage that binds residents together wherever they now live.

The neighborhood's past is important to understanding where it is today and its potential for the future. Traditionally Foster Road was the commercial heart of the city's African-American community. Pre-integration, it was where they shopped, provided for daily service needs, dined, and gathered for evening entertainment. With the end of segregation, that role diminished.

Over time, the population dwindled and many buildings became blighted through disinvestment. And with its Business Limited (B-L) District zoning (see Appendix C), a range of uses have been allowed that led to what residents today call hodge-podge development where uses are not compatible. Even as late as 1996 when the HBCRA was created, areas still had dirt roads, something that the HBCRA addressed. Thanks to additional investments, the area is also well served by infrastructure, including water and sewer.



Carver Heights Townhomes and Highland Park Village (depicted above) represent important new investments in the Northwest HBCRA area. The recently opened Foster Park Community Center (image below) is a valued community gathering place. It was also where the TAP met and served as a base for getting to know the neighborhood.



Currently, the city is in the process of drafting Regional Activity Center (RAC) zoning regulations for the Palms Gateway Overlay District (for the Foster Road corridor). The planning process, which will include extensive community outreach as the regulations are developed, is expected to be completed in the summer of 2013 with approval hearings that fall. The goal is a predictable, less complicated process that achieves the intent of the RAC land use designation in the city's comprehensive plan. At present the overlay for the corridor permits residential/mixed-use development with a conditional use permit at a maximum density of 25 dwelling units per acre and with Planning and Zoning Board and City Commission approval. The minimum lot size for mixed-use residential in commercial zoning is a 10,000 square feet.

However, an empirical physical description of the neighborhood does not tell the whole story. That is best told through the words of its residents (current and former who still come back to visit). When neighborhood participants in the TAP public sessions were asked to describe the place they call home, they offered the following observations. The Foster Road neighborhood:

- Is rapidly changing.
- Presents numerous opportunities.
- Has been ignored and neglected as people and investments have moved to other areas of the city. The result: the neighborhood has lost direction. "The east-west divide in the city should be corrected," a resident stressed. "The Foster Road neighborhood needs to be economically integrated with the rest of the city," another resident observed.
- Has a history of hodge-podge development due to inappropriate zoning (something that needs to change).

Residents also offered the following observations about what the neighborhood needs:

- More action and not more plans, and more planning with, not for, the neighborhood.
- More homeownership (versus rental).



Once a lively, vital commercial center that was the economic, social, and culture core of the city's African-American community, the Foster Road Corridor of today shows the effects of years of disinvestment, something that the HBCRA is addressing.

- More neighborhood businesses (with Foster Road being a vital place for businesses like it was when it was known as the Palms of Hallandale Beach and had restaurants, shoe and barber shops, a movie theater, and other services). With such businesses, residents once again would not have to leave the neighborhood for basic services like they do now. For that to happen, more private investment, parking, and HBCRA-backed business start-up loans and incentives such as rent subsidies are needed. Business and arts incubators are also important as is the idea of a business cooperative. Such places could help small home-based businesses move into more visible locations where they can grow.
- More good things happening like the Foster Park Community Center that make people feel proud of where they live. “The feeling of the place is important” was one comment. The community center, another resident noted, “is the best thing that has happened in our area for 30 years.”
- More neighborhood talent remaining in the area instead of the current brain drain. That should include bringing businesses to the area that could hire the area’s youth when they return from college. “We want our children to come back and feel they can live in a safe, family-oriented community,” a resident stressed. That should include more things for youth to do.
- More code enforcement and steps to improve appearances. A resident commented that it is hard to take pride in a neighborhood when one of the first things you see are broken down fences and boarded up buildings.
- More sidewalks (many are incomplete) and improvements to Dixie Highway (making it two-way and narrowing the amount of pavement were mentioned).
- More reasons for people driving by to stop and visit the area. That means making it more visible and helping businesses come back.
- More celebration of the neighborhood’s best product: its African-American culture and heritage. Its tradition as place for good jazz is a good example of an activity that, if properly nurtured, could be the spark for new economic investment and bring people (from Port Everglades, for example) to the neighborhood.
- More listening to those who live in the neighborhood, an observation more than once.



The 2.5-acre site that the TAP was asked to focus on (top two images above) offers several advantages, including ownership by the HBCRA, adjacency to Dixie Highway, and potential as a gateway to the Foster Road corridor. It also has the potential to be packaged with adjacent apartments (bottom image above).

**CITY OF HALLANDALE BEACH
CF – COMMUNITY FACILITY DISTRICT**

Sec. 32-155. - CF community facility district.

- (a) *Purpose and intent.* The purpose and intent of the CF community facility district is to provide suitable sites for the development of community facilities of both a public and quasipublic nature to serve surrounding residential neighborhoods in areas consistent with the city's comprehensive land use plan.
- (b) *Uses permitted.* Uses permitted are as follows:
 - (1) Cemeteries.
 - (2) Houses of worship provided that they are in a freestanding building located on a separate parcel of land that is not connected to or has no access to adjacent commercial uses, and further provided that new development shall meet the following criteria:
 - a. The site shall have a minimum of 15,000 square feet in lot area and 100 linear feet of lot frontage.
 - b. The building shall be set back no less than 30 feet from any residential district or use; however, on lots with 100 feet of lot frontage, the minimum side yard setback shall be 20 feet from any residential district or use.
 - c. The building shall have a minimum of 2,000 square feet of gross floor area.
 - (3) Day care centers and nurseries.
 - (4) Reserved.
 - (5) Governmental administration buildings.
 - (6) Hospitals.
 - (7) Initial care units.
 - (8) Libraries.
 - (9) Museums and art galleries.
 - (10) Nursing homes.
 - (11) Parks and playgrounds and other public recreation areas.
 - (12) Police and fire stations.
 - (13) Public works facilities.
 - (14) Utility substations, transformers and transmission lines.
 - (15) Transportation facilities.
 - (16) Other public facilities.
 - (17) Parking lots.
 - (18) Other uses which are similar in nature to the uses permitted in subsections (b)(1)—(b)(17) of this section.
- (c) *Uses permitted conditionally.* There are no uses permitted conditionally in this district.
- (d) *Site development standards.*
 - (1) Minimum lot area shall be 7,500 square feet.
 - (2) Minimum lot width shall be 75 feet.
 - (3) The following minimum setbacks shall apply to all one-story structures and shall be increased by five feet each for every story thereafter:

Yard			Setback (Feet)
a.	Front		30
b.	Rear		20
c.	Side:		
	1.	Interior	15
	2.	Corner	25
d.	Adjacent residential		25

(4) Maximum height shall be the same as the most restrictive abutting district.

(5) Minimum landscape and area shall be 25 percent.

(6) These site development standards shall not apply to community facilities that are linear features such as roads, railroads, power transmission lines, etc. Such facilities must be reviewed and approved by the director prior to the issuance of any development permit.

(e) *General regulations.* Applicable general regulations are as follows:

(1) Supplemental regulations, section 32-331 et seq.

(2) Development review procedures, section 32-781 et seq.

(3) Off-street parking and loading regulations, section 32-451 et seq.

(4) Landscaping provisions, section 32-381 et seq.

(5) Sign regulations, section 32-601 et seq.

(Code 1980, app. A, art. IV, § 14; Ord. No. 1998-24, §§ 2, 6, 12-1-1998; Ord. No. 2014-31, § 6, 11-5-2014)

Note— Formerly § 32-165.

CITY OF HALLANDALE BEACH
RD-12 - RESIDENTIAL TWO-FAMILY (DUPLEX) DISTRICT

Sec. 32-144. - RD-12 residential two-family (duplex) district.

- (a) *Purpose and intent.* The purpose and intent of the RD-12 residential two-family (duplex) district is to provide suitable sizes for the development of two-family (duplex) residential dwellings in areas consistent with the city's comprehensive land use plan.
- (b) *Uses permitted.* Uses permitted are as follows:
- (1) Two-family (duplex) residential dwellings.
 - (2) Single-family residential dwellings, subject to RS-7 regulations; however, lots platted prior to November 21, 1978, may be developed in conformity with section 32-921.
 - (3) Residential accessory uses.
 - (4) Public parks and playgrounds.
 - (5) Public utility substations, transformers and transmission facilities.
 - (6) Reserved.
 - (7) Townhouse residential dwellings, provided that any such use shall comply with the regulations and site development standards set forth in section 32-731.
- (c) *Uses permitted conditionally.* Uses permitted conditionally are as follows:
- (1) Public and private schools, provided that no structure is located less than 50 feet from any adjacent residential use and that educational activities are of a secondary level or below with a curriculum substantially similar to that of a general public school curriculum.
 - (2) Day care centers and nurseries, provided that areas designated for outdoor play activities are effectively screened from any adjacent residential use.
 - (3) Public facilities, provided that no structure is located less than 50 feet from any adjacent residential use.
 - (4) Reserved.
 - (5) Mobile home residential dwellings that any such use shall comply with the regulations and site development standards as set forth in section 32-411.
 - (6) Parking lots.
 - (7) Houses of worship, provided that there is a site of not less than one acre and that no structure is located less than 50 feet from any adjacent residential use. A 20-foot-wide landscaped buffer abutting residential property shall be provided to minimize the visual and noise impacts associated with the church, synagogue or house of worship. Accessory uses shall not exceed more than 50 percent of the total gross floor area of the facility.
- (d) *Site development standards.*
- (1) Minimum lot area shall be 7,500 square feet. Smaller lots platted prior to November 21, 1978, shall be permitted.
 - (2) Minimum lot width shall be 75 feet. Smaller lots platted prior to November 21, 1978, shall be permitted.
 - (3) Maximum height shall be two stories or 30 feet.
 - (4) Minimum yard setbacks are as follows:

Yard	Setback (Feet)

a.	Front		25
b.	Rear		30
c.	Side:		
	1.	Interior	7½
	2.	Corner	15
d.	Accessory structures		7½

(5) Minimum floor area is as follows:

a. For a two-family dwelling:

1. One bedroom, 850 square feet per unit.
2. Two bedrooms, 1,000 square feet per unit.
3. Three or more bedrooms, 1,150 square feet per unit.

b. For a single-family dwelling, 1,000 square feet per unit.

(6) Special regulations are as follows: Accessory structures shall cover not more than 30 percent of the total rear yard areas.

(e) *General regulations.* Applicable general regulations are as follows:

- (1) Supplemental regulations, section 32-331 et seq.
- (2) Development review procedures, section 32-781 et seq.
- (3) Off-street parking and loading regulations, section 32-451 et seq.
- (4) Landscaping provisions, section 32-381 et seq.
- (5) Sign regulations, section 32-601 et seq.

(Code 1980, app. A, art. IV, § 4; Ord. No. 1998-9, § 1(4), 4-21-1998; Ord. No. 1998-24, § 2, 12-1-1998; Ord. No. 1999-1, § 2, 1-19-1999; Ord. No. 2000-9, § 2, 4-4-2000; Ord. No. 2014-31, § 6, 11-5-2014)

Note— Formerly § 32-154.

Yard			Setback (Feet)
a.	Front		30
b.	Rear		20
c.	Side:		
	1.	Interior	15
	2.	Corner	25
d.	Adjacent residential		25

(4) Maximum height shall be the same as the most restrictive abutting district.

(5) Minimum landscape and area shall be 25 percent.

(6) These site development standards shall not apply to community facilities that are linear features such as roads, railroads, power transmission lines, etc. Such facilities must be reviewed and approved by the director prior to the issuance of any development permit.

(e) *General regulations.* Applicable general regulations are as follows:

(1) Supplemental regulations, section 32-331 et seq.

(2) Development review procedures, section 32-781 et seq.

(3) Off-street parking and loading regulations, section 32-451 et seq.

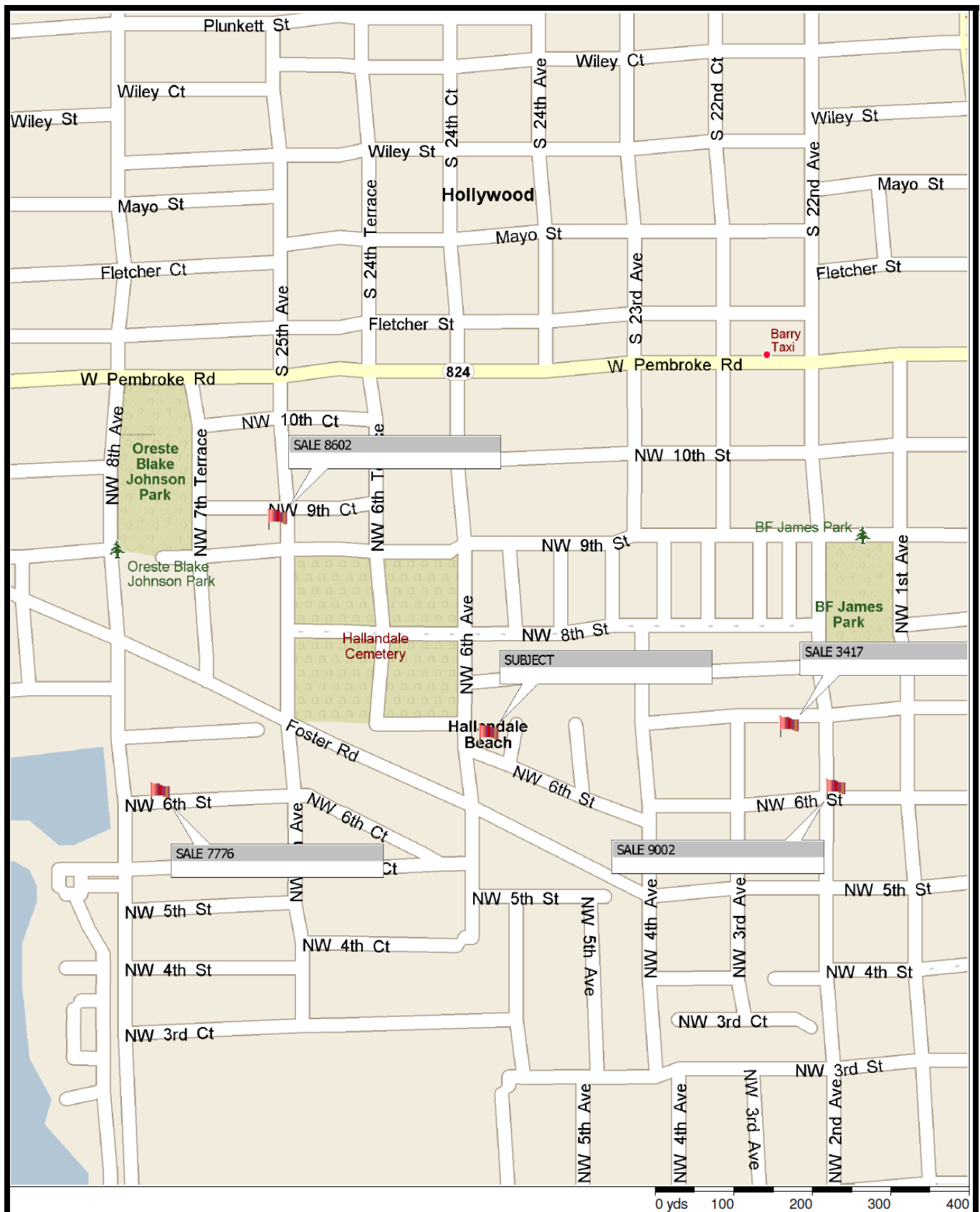
(4) Landscaping provisions, section 32-381 et seq.

(5) Sign regulations, section 32-601 et seq.

(Code 1980, app. A, art. IV, § 14; Ord. No. 1998-24, §§ 2, 6, 12-1-1998; Ord. No. 2014-31, § 6, 11-5-2014)

Note— Formerly § 32-165.

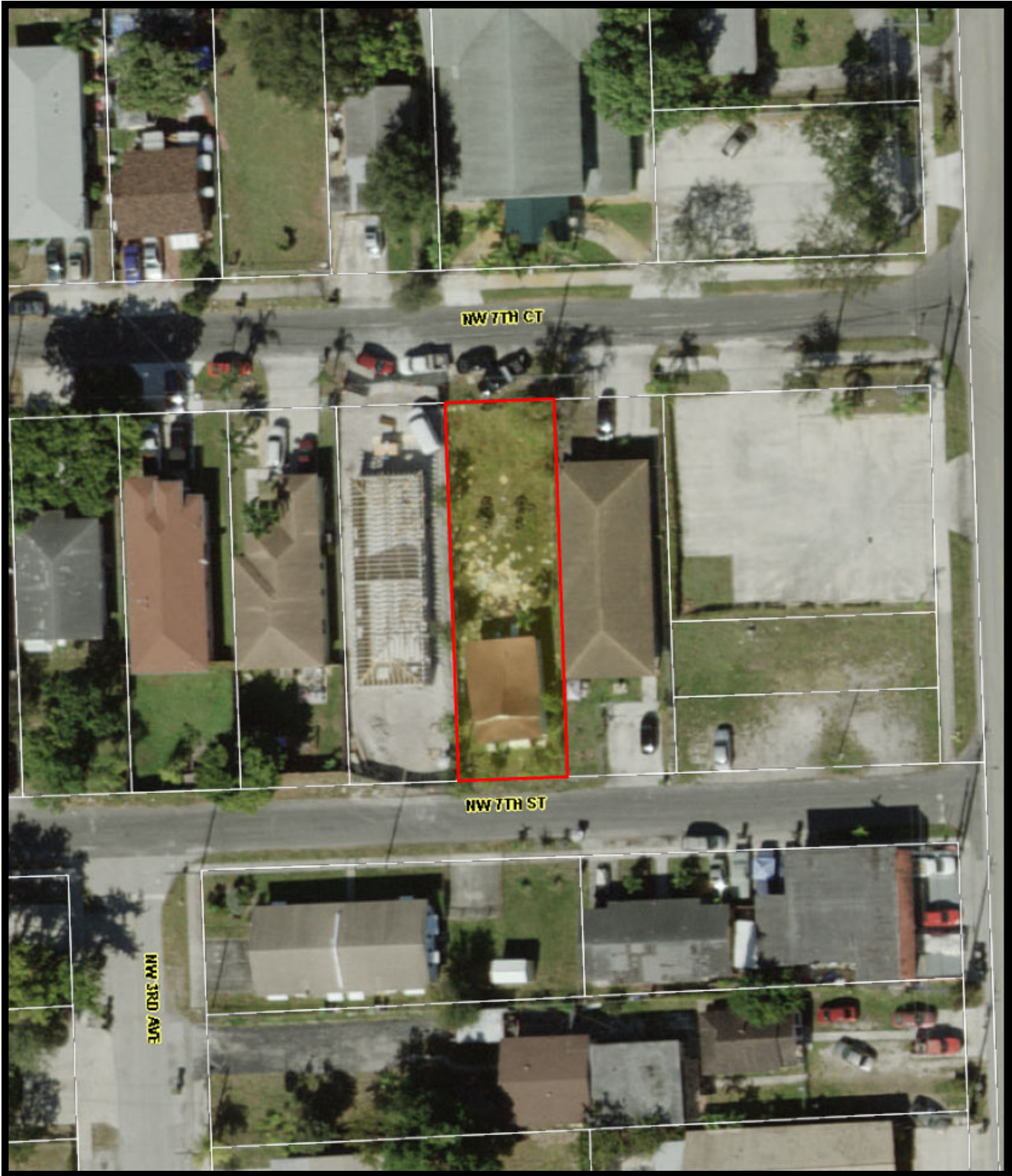
VACANT LAND COMPARABLE SALES MAP



Comparable Sale:	3417
Property Type:	Vacant Multi-family Residential Lot
Clerk's File No:	115603417
County:	Broward
Grantor(s):	Yakut Properties, LLC, a Florida limited liability company
Grantee(s):	GMAX FL, LLC, a Florida limited liability company
Date of Sale:	February 7, 2019
Inspection Date:	June 7, 2019
Site Area:	5,814 SF +/- (per BCPA)
Building Size:	N/A
Land to Building Ratio:	N/A
Consideration:	\$50,000
Unit Price:	\$8.60/SF site area
Instrument:	Warranty Deed
Location:	211 N.W. 7 th Court, Hallandale Beach, Florida
Legal Description:	Refer to deed instrument.
Folio Number:	5142-21-07-0390
Land:	\$29,070
Extra Features:	\$0
Improvements:	<u>\$81,910</u>
Total:	\$110,980
Taxes (Gross):	\$2,444.33 (2018)
Zoning:	RD-12, Residential Two-Family Duplex District
By:	City of Hallandale Beach
Land Use:	Residential – Low-Medium Density (<14 DU/AC)
Concurrency:	Sale property lies east of Interstate 95; no known concurrency requirements
Present Use:	Vacant Lot
Highest and Best Use:	Multi-family residential development

Comparable Sale (Continued)	3417
Condition of Sale:	Arm's Length; listed with an area broker
Financing:	Cash to seller; no effect on sale price.
Encumbrances:	None known that would affect value
Description of Improvements:	N/A (older non-contributing residence was demolished prior to closing).
Utilities Available:	Electric, telephone, water and sewer
Verified with: Verified by:	Salvador Hidalgo, listing broker/owner, 786.537.5873 S. James Akers, MAI
Motivation:	Seller was disposing of an asset Buyer purchased for construction of a multi-family residential property
Access:	Frontage on the south side of N.W. 7th Court.
Topography:	Level at road grade
Additional Comments:	The property had an older c.1947 wood frame residence that was demolished by the seller prior to closing. The sale property was offered for \$50,000 and sold through an area broker with a market time of 6 days. The purchaser is an active infill developer in various Broward sub-markets.
Income Analysis:	N/A

AERIAL PHOTO
(OLDER IMPROVEMENTS DEMOLISHED PRIOR TO SALE CLOSING)



PARK
DIVISION OF
REC. 21-TWP. 51.S.-R. 42 E.

SALE PHOTO



Instr# 115603417 , Page 1 of 1, Recorded 02/07/2019 at 03:43 PM
Broward County Commission
Deed Doc Stamps: \$350.00

This Instrument Prepared by and Return to:

Jennifer Burke

Couture Title and Escrow LLC

1700 Banks Road, Suite 50 G & H

Margate FL 33063

Our File No.: 1789

Property Appraisers Parcel Identification (Folio) Number: 514221070390

Florida Documentary Stamps in the amount of \$350.00 have been paid hereon.

SPACE ABOVE THIS LINE FOR RECORDING DATA

WARRANTY DEED

THIS WARRANTY DEED, made the 7th day of February, 2019 by Yakut Properties LLC, a Florida Limited Liability Company, whose post office address is Po Box 447, Dania Beach FL 33004 herein called the Grantor, to Gmax FL LLC, a Florida Limited Liability Company whose post office address is 2701 Griffin Road, Ft Lauderdale FL 33312, hereinafter called the Grantee:

(Wherever used herein the terms "Grantor" and "Grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations)

WITNESSETH: That the Grantor, for and in consideration of the sum of \$10.00 Dollars and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the Grantee all that certain land situate in Broward County, State of Florida, viz.:

Lot 7, Block 4, Ocean Park, a Subdivision, according to the Plat thereof as recorded in Plat Book 5, page(s) 6, of the Public Records of Broward County, Florida.

Subject to easements, restrictions and reservations of record and taxes for the year 2019 and thereafter.

TOGETHER, with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

AND, the Grantor hereby covenants with said Grantee that the Grantor is lawfully seized of said land in fee simple; that the Grantor has good right and lawful authority to sell and convey said land, and hereby warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances, except taxes accruing subsequent to December 31, 2018.

IN WITNESS WHEREOF, the said Grantor has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered in the presence of:

A. Lantigua
Witness #1 Signature
Alissa Lantigua
Witness #1 Printed Name
Salvador Ardalgo
Witness #2 Signature
Salvador Ardalgo
Witness #2 Printed Name

Yakut Properties LLC, a Florida Limited Liability Company

Ronen Hazan (Seal)
Ronen Hazan, Manager

**State of Florida
County of Broward**

The foregoing instrument was acknowledged before me this 7th day of February, 2019, by Ronen Hazan, Manager of Yakut Properties LLC who is personally known to me or has produced _____ as identification and ☒ did ☐ did not take an oath.

SEAL



ALISSA LANTIGUA
Commission # GG 160801
Expires November 15, 2021
Bonded Thru Budget Notary Services

A. Lantigua
Notary Public

Comparable Sale:	9602
Property Type:	Vacant Mixed-use Lot
Clerk's File No:	115529602
County:	Broward
Grantor(s):	Res Elite Rentals, Inc, Florida corporation
Grantee(s):	CDH Management, LLC, a Florida limited liability company
Date of Sale:	December 14, 2018
Inspection Date:	June 7, 2019
Site Area:	7,150 SF +/- (per BCPA)
Building Size:	N/A
Land to Building Ratio:	N/A
Consideration:	\$60,000
Unit Price:	\$8.39/SF site area
Instrument:	Warranty Deed
Location:	819 N.W. 7 th Avenue, Hallandale Beach, Florida
Legal Description:	Refer to deed instrument.
Folio Number:	5142-21-27-0050
Land:	\$35,750
Extra Features:	\$0
Improvements:	<u>\$0</u>
Total:	\$35,750
Taxes (Gross):	\$1.649.31 (2018)
Zoning:	West – RAC, West Regional Activity Center District, Palms Gateway Sub-district
By:	City of Hallandale Beach
Land Use:	RAC
Concurrency:	Sale property lies east of Interstate 95; no known concurrency requirements
Present Use:	Vacant Lot
Highest and Best Use:	Multi-family residential development

Comparable Sale (Continued)	9602
Condition of Sale:	Arm's Length; listed with an area broker
Financing:	Cash to seller; no effect on sale price.
Encumbrances:	None known that would affect value
Description of Improvements:	N/A
Utilities Available:	Electric, telephone, water and sewer
Verified with:	Justin Singer, listing broker, 954.288.1986
Verified by:	S. James Akers, MAI
Motivation:	Seller was disposing of an asset Buyer purchased for construction of a multi-family residential property
Access:	Frontage on the west side of N.W. 7th Avenue.
Topography:	Level at road grade
Additional Comments:	The sale property was offered for \$59,900 and sold through an area broker with a marketing time of 44 days. The grantee ultimately purchased an additional vacant property from the same grantor in NW Fort Lauderdale; both properties were included on the same deed for a total price of \$105,000.
Income Analysis:	N/A

AERIAL PHOTO



N.W. 9TH STREET

N.W. 7TH TERRACE

N.W. 7TH AVENUE

N.W. 7TH STREET

PEMBROKE ROAD

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NOTES
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SECTION OF TANGENTS
PRODUCED.

SALE PHOTO



Instr# 115529602 , Page 1 of 2, Recorded 12/31/2018 at 08:47 AM
Broward County Commission
Deed Doc Stamps: \$735.00

Prepared by:
BRENT A.B. BODZIN, ESQ.
18205 BISCAYNE BOULEVARD, SUITE 2201
AVENTURA, FLORIDA 33160

Return to:
APPLETOWER TITLE & ESCROW-LUXUR, LLC
2893 EXECUTIVE PARK DRIVE, SUITE 303
WESTON, FLORIDA 33331

Parcel 1 Folio Number: 504204 11 1020
Parcel 2 Folio Number: 514221 27 0050

SPACE ABOVE THIS LINE FOR RECORDING DATA

WARRANTY DEED

This Indenture made this 14th day of December, 2018, BETWEEN **RES ELITE RENTALS INC., a Florida corporation**, whose post office address is 3389 Sheridan Street, Suite 513, Hollywood, Florida 33021, "Grantor," and **CDH MANAGEMENT LLC, A FLORIDA LIMITED LIABILITY COMPANY**, whose post office address is 95 Merrick Way, Suite 480, Coral Gables, Florida 33134, "Grantee."

WITNESSETH, That said Grantor, for and in consideration of the sum of TEN AND 00/100 (\$10.00) Dollars and other good and valuable considerations to said grantor in hand paid by said grantee, the receipt whereof is hereby acknowledged, has granted, conveyed, transferred, bargained and sold to the grantee and grantee's heirs and assigns forever the following described land situate, lying and being in BROWARD County, Florida, to-wit:

PARCEL 1

Lots 39, 40, and 41, Block 4, LINCOLN PARK CORRECTED PLAT, according to the Plat thereof, as recorded in Plat Book 5, Page 2, of the Public Records of Broward County, Florida.

PARCEL 2

Lot 2, GIBSONS ADDITION, according to the Plat thereof, as recorded in Plat Book 25, page 7, of the Public Records of Broward County, Florida

Subject to real estate taxes for the year 2018 and thereafter, and subject to dedications, limitations, restrictions, easements and covenants of record (without re-imposing the same).

TOGETHER, with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

Instr# 115529602 , Page 2 of 2, End of Document

Warranty Deed
Page Two

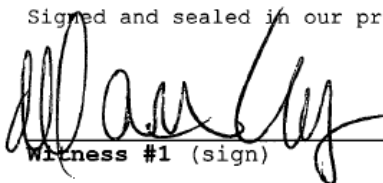
AND, the Grantor hereby covenants with said Grantees that the Grantor is lawfully seized of said land in fee simple; that the Grantor has good right and lawful authority to sell and convey said land, and hereby warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever.

Note: "Grantor" and "Grantee" are used herein for singular, plural or neuter, as the context may require.


IN WITNESS WHEREOF, Grantor has hereunto set its hand and seal the day and year first above written.

Signed and sealed in our presence:

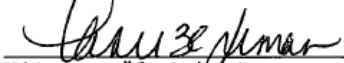
**RES ELITE RENTALS INC., a
Florida corporation**



Witness #1 (sign)

By:  L.S.
JUSTIN SINGER, President

MARTIN I. BODZIN
Printed name of Witness #1

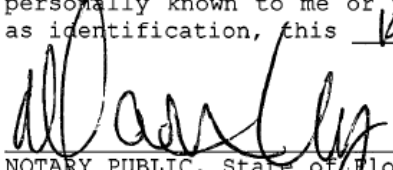


Witness #2 (sign)

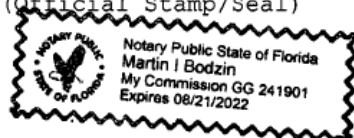
FAREZA SUMM
Printed name of Witness #2

STATE OF FLORIDA]
 : ss.
COUNTY OF MIAMI-DADE]

THE FOREGOING DEED was acknowledged before me by **JUSTIN SINGER, President of RES ELITE RENTALS INC., a Florida corporation**, who executed the same with proper corporate authority, and who is personally known to me or produced FL DRIVER'S LICENSE as identification, this 14th day of December, 2018.



NOTARY PUBLIC, State of Florida at Large
My Commission Expires:
(Official Stamp/Seal)

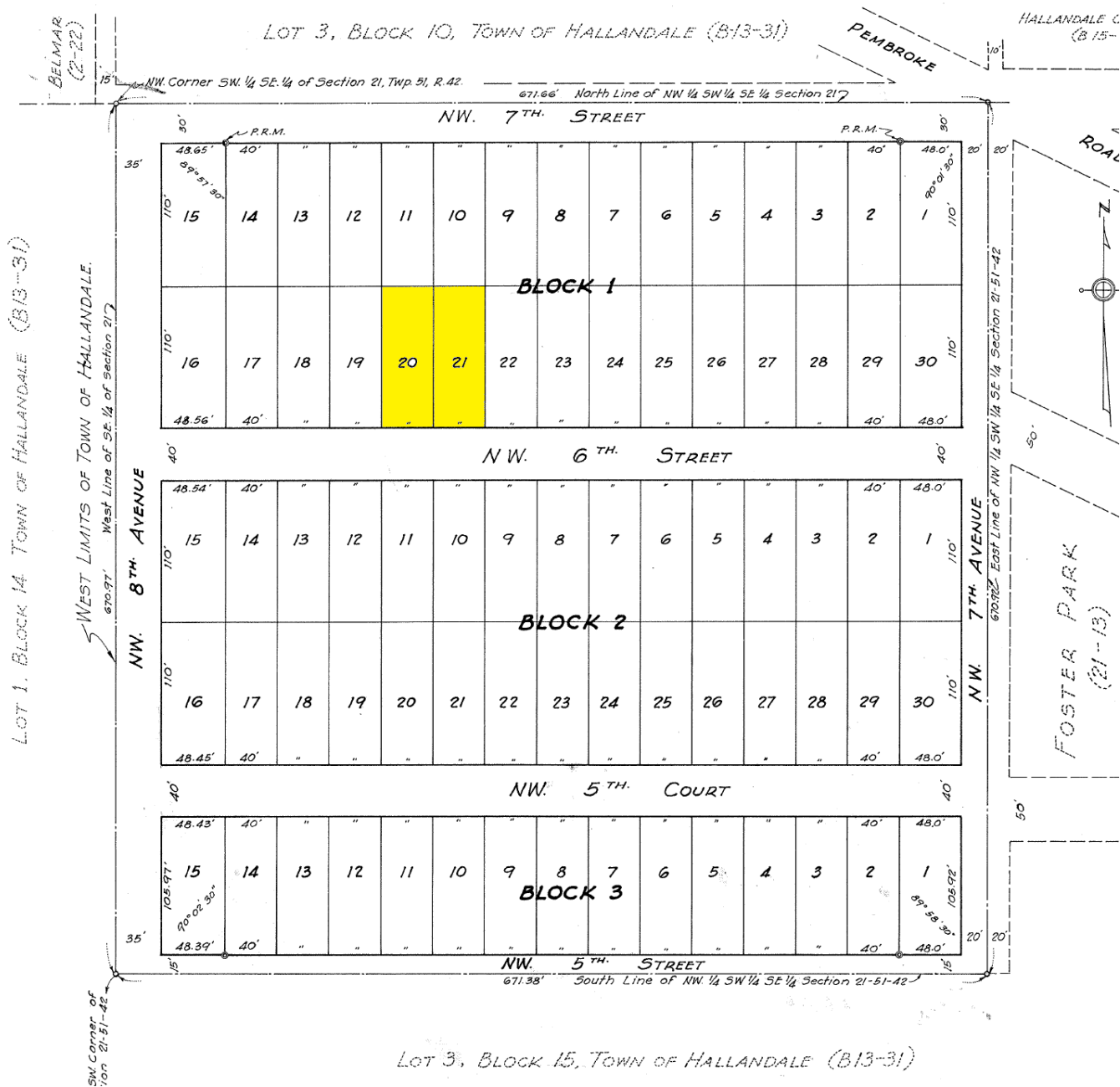


Comparable Sale:	7776
Property Type:	Vacant Multi-family Residential Lot
Clerk's File No:	114717776
County:	Broward
Grantor(s):	Olive Tree PM, LLC, a Florida limited liability company
Grantee(s):	GMAX FL, LLC, a Florida limited liability company
Date of Sale:	November 8, 2017
Inspection Date:	June 7, 2019
Site Area:	8,800 SF +/- (per BCPA)
Building Size:	N/A
Land to Building Ratio:	N/A
Consideration:	\$80,000
Unit Price:	\$9.09/SF site area
Instrument:	Warranty Deed
Location:	740 N.W. 6 th Street, Hallandale Beach, Florida
Legal Description:	Refer to deed instrument.
Folio Number:	5142-21-19-0160
Land:	\$70,400
Extra Features:	\$0
Improvements:	<u>\$0</u>
Total:	\$70,400
Taxes (Gross):	\$1,958.07 (2018)
Zoning:	RD-12, Residential Two-Family Duplex District
By:	City of Hallandale Beach
Land Use:	Residential – Low-Medium Density (<14 DU/AC)
Concurrency:	Sale property lies east of Interstate 95; no known concurrency requirements
Present Use:	Recently developed with a new duplex
Highest and Best Use:	Multi-family residential development

Comparable Sale (Continued)	7776
Condition of Sale:	Arm's Length; listed with an area broker
Financing:	Cash to seller; no effect on sale price.
Encumbrances:	None known that would affect value
Description of Improvements:	N/A
Utilities Available:	Electric, telephone, water and sewer
Verified with: Verified by:	Moshe Biton, listing broker, 954.228.4928 S. James Akers, MAI
Motivation:	Seller was disposing of an asset Buyer purchased for construction of a multi-family residential property
Access:	Frontage on the north side of N.W. 6th Street.
Topography:	Level at road grade
Additional Comments:	The subject property was developed with a new, large duplex property since purchase. This improved property sold in April 2019 for a recorded sale price of \$470,000. The sale property was offered for \$80,000 and sold through an area broker with a market time of 44 days. The sale property was acquired by the grantor through two transactions after a tax deed sale in 2016 for total consideration of \$45,100.
Income Analysis:	N/A

**AERIAL PHOTO
(IMPROVEMENTS CONSTRUCTED SINCE PURCHASE OF VACANT LOTS)**





SALE PHOTO
(IMPROVEMENTS CONSTRUCTED SINCE PURCHASE OF VACANT LOTS)



Instr# 114717776 , Page 1 of 2, Recorded 11/13/2017 at 04:16 PM
Broward County Commission
Deed Doc Stamps: \$560.00

Prepared by and return to:

Michael Kadoch
President
Michael R. Kadoch, P.A.
7501 NW 4th Street Suite 204
Plantation, FL 33317
954-713-9423
File Number: **MKT 17-2570**
Will Call No.:

[Space Above This Line For Recording Data]

Warranty Deed

This Warranty Deed made this 8th day of November, 2017 between **Olive Tree PM LLC, a Florida Limited Liability Company**, whose post office address is **10097 CLEARY BLVD, SUITE 400, Plantation, FL 33332**, grantor, and **Gmax FL LLC, a Florida Limited Liability Company**, whose post office address is **PO BOX 1720, Dania, FL 33004**, grantee:

(Whenever used herein the terms "grantor" and "grantee" include all the parties to this instrument and the heirs, legal representatives, and assigns of individuals, and the successors and assigns of corporations, trusts and trustees)

Witnesseth, that said grantor, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable considerations to said grantor in hand paid by said grantee, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said grantee, and grantee's heirs and assigns forever, the following described land, situate, lying and being in **Broward County, Florida** to-wit:

Lots 20 and 21, Block 1, West Harlem, according to the map or plat thereof as recorded in Plat Book 21, Page 26, Public Records of Broward County, Florida.

a/k/a NW 6 Street, Hallandale Beach, FL. 33009

Parcel Identification Number: 514221-19-0160

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anyway appertaining.

To Have and to Hold, the same in fee simple forever.

And the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; that the grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances, except taxes accruing subsequent to **December 31, 2017**.

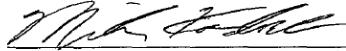
In Witness Whereof, grantor has hereunto set grantor's hand and seal the day and year first above written.

Instr# 114717776 , Page 2 of 2, End of Document

Signed, sealed and delivered in our presence:



Witness Name: Moran Kadoch



Witness Name: Michael Kadoch

Olive Tree PM LLC

By: 

Hanan Bouskila, Managing Member

State of Florida
County of Broward

The foregoing instrument was acknowledged before me this 8th day of November, 2017 by Hanan Bouskila, Managing Member of Olive Tree PM LLC, on behalf of the limited liability company. He ☐ is personally known to me or ☒ has produced a driver's license as identification.

[Notary Seal]



MICHAEL KADOCH
MY COMMISSION # FF 087191
EXPIRES: June 7, 2018
Bonded Thru Budget Notary Services



Notary Public

Printed Name: _____

My Commission Expires: _____

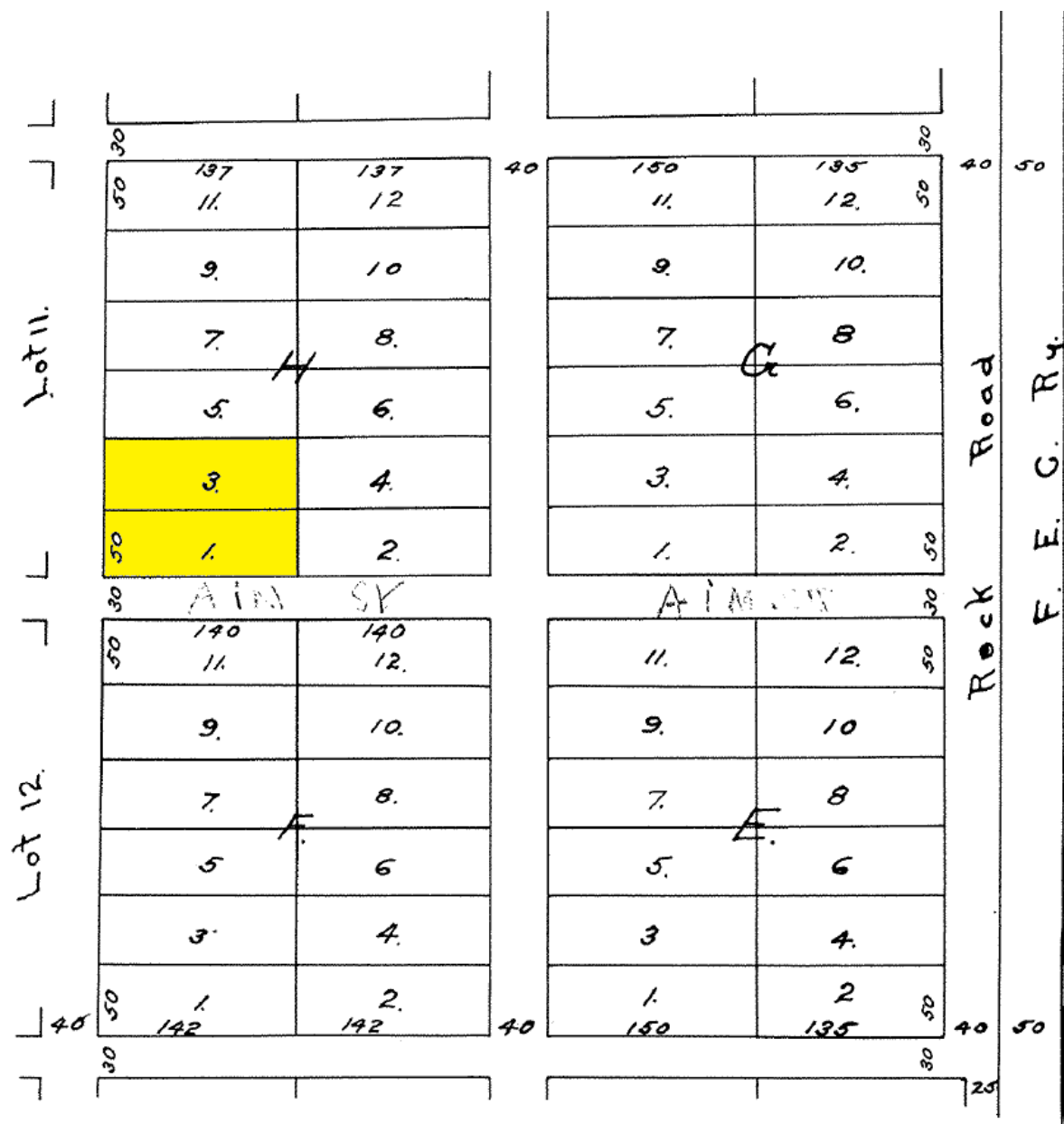
Comparable Sale:	9002
Property Type:	Vacant Multi-family Residential Lot
Clerk's File No:	114129002
County:	Broward
Grantor(s):	Elisha Moss, Jr., a single man
Grantee(s):	New Adventure Group, LLC, a Florida limited liability company
Date of Sale:	December 21, 2016
Inspection Date:	June 7, 2019
Site Area:	13,927 SF +/- (per BCPA)
Building Size:	N/A
Land to Building Ratio:	N/A
Consideration:	\$140,000
Unit Price:	\$10.05/SF site area
Instrument:	Warranty Deed
Location:	100 N.W. 6th Avenue, Hallandale Beach, Florida
Legal Description:	Refer to deed instrument.
Folio Number:	5142-22-07-0300
Land:	\$69,640
Extra Features:	\$0
Improvements:	<u>\$0</u>
Total:	\$69,640
Taxes (Gross):	\$1,264.57 (2018)
Zoning:	RD-12, Residential Two-Family Duplex District
By:	City of Hallandale Beach
Land Use:	Residential – Low-Medium Density (<14 DU/AC)
Concurrency:	Sale property lies east of Interstate 95; no known concurrency requirements
Present Use:	Vacant Lots
Highest and Best Use:	Multi-family residential development

Comparable Sale (Continued)	9002
Condition of Sale:	Arm's Length; listed with an area broker
Financing:	Cash to seller; no effect on sale price.
Encumbrances:	None known that would affect value
Description of Improvements:	N/A
Utilities Available:	Electric, telephone, water and sewer
Verified with: Verified by:	Soraya Elie, listing broker, 954.256.4669 S. James Akers, MAI
Motivation:	Seller was disposing of an asset Buyer purchased for construction of a multi-family residential property
Access:	Frontage on the east side of N.W. 2nd Avenue and the north side of N.W. 6th Street
Topography:	Level at road grade
Additional Comments:	The sale property is a double platted lot; each lot was offered by the same broker individually for respective list prices of \$85,000 each or \$170,000 for the double lot. The sale property had a marketing time of 112 days and is currently being improved with multi-family construction.
Income Analysis:	N/A

AERIAL PHOTO



SUBJECT PLAT



Geo M. Phippen's Subdivision
Lots 11 & 12, Frederick's Survey in SW 1/4
Sec 22, T 51 S, R 42 E
Hallandale, Fla. May & June 1910
Scale 1" = 100ft
Chas Pratt C.E.

SALE PHOTO



INSTR # 114129002 Page 1 of 2, Recorded 01/03/2017 at 11:17 AM
Broward County Commission, Doc. D \$980.00 Deputy Clerk 4015

Prepared by and return to:
Thomas T. Coon, Jr.

Capstone Title Partners, LLC
888 S. Andrews Avenue Suite 204
Fort Lauderdale, FL 33316
954-467-9899
File Number: 16-266
Will Call No.:

[Space Above This Line For Recording Data]

Warranty Deed

This Warranty Deed made this 21st day of December, 2016 between Elisha Moss, Jr., a single man whose post office address is 5014 SW 23rd Street, West Park, FL 33023, grantor, and New Adventure Group LLC, a Florida limited liability company whose post office address is 2401 SW 56 Terr, West Park, FL 33023, grantee:

(Whenever used herein the terms "grantor" and "grantee" include all the parties to this instrument and the heirs, legal representatives, and assigns of individuals, and the successors and assigns of corporations, trusts and trustees)

Witnesseth, that said grantor, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable considerations to said grantor in hand paid by said grantee, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said grantee, and grantee's heirs and assigns forever, the following described land, situate, lying and being in Broward County, Florida to-wit:

Lot 1 and 3, Block H, George M. Phippen's Subdivision, according to the plat thereof as recorded in Plat Book 1, Page 71, Public Records of Miami-Dade County Florida; said lands situate, lying and being in Broward County, Florida.

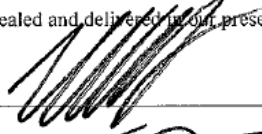
Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To Have and to Hold, the same in fee simple forever.

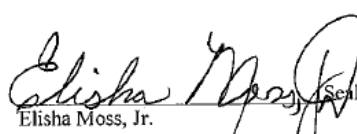
And the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; that the grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances, except taxes accruing subsequent to **December 31, 2016**.

In Witness Whereof, grantor has hereunto set grantor's hand and seal the day and year first above written.

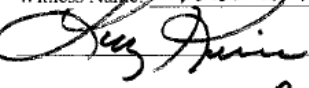
Signed, sealed and delivered in our presence:



Witness Name: Thomas T Coon Jr



Elisha Moss, Jr. (Seal)



Witness Name: Luc Rivera

INSTR # 114129002 Page 2 of 2, End of Document

State of Florida
County of Broward

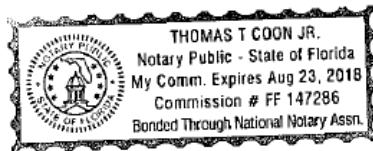
The foregoing instrument was acknowledged before me this 21st day of December, 2016 by Elisha Moss, Jr., who ☐ is personally known or ☒ has produced a driver's license as identification.

[Notary Seal]

Notary Public

Printed Name: _____

My Commission Expires: _____



QUALIFICATIONS OF S. JAMES AKERS, MAI

CERTIFICATIONS & PROFESSIONAL MEMBERSHIPS

Florida State Certified General Real Estate Appraiser # RZ-2481
Texas State Certified General Real Estate Appraiser #TX 1330963-G
Florida Real Estate Sales Associate, #SL-3114041
Member of the Appraisal Institute with MAI Designation
Member, Association of Eminent Domain Professionals (AEDP)

EDUCATION AND PROFESSIONAL COURSES

Virginia Military Institute, Lexington, Virginia
Bachelor of Science – Biology/Mathematics

Gold Coast School of Real Estate, Fort Lauderdale, Florida

Course AB1 – FREAB Licensed Residential Appraisal Course 1
Course AB2 – FREAB Certified Residential Appraisal Course 2
Course AB2b – FREAB Certified Residential Appraisal Course 2b
Course AB3 – FREAB Certified General Appraisal Course 3

Appraisal Institute Continuing & Designation Education

Eminent Domain and Condemnation Appraising	Partial Interest Valuation – Divided
Residential Design and Functional Utility	Analyzing Operating Expenses
Marshall & Swift Commercial Cost Training	Small Hotel/Motel Valuation
Appraising from Blueprints and Specifications	Appraisal of Nursing Facilities
Introduction to GIS Applications for Real Estate Appraisal	Analyzing Distressed Real Estate
Feasibility, Market Value, Investment Timing; Option Value	Condominiums, Co-ops, and PUD's
Advanced Income Capitalization	Advanced Concepts & Case Studies
Advanced Market Analysis & Highest and Best Use	

Florida International University, Miami, Florida

BCN 5406 – Principles of Building Structures
BCN 5618 – Construction Estimating
BCN 5746 – Codes and Regulations

PROFESSIONAL EXPERIENCE

2002 – Present	New River Appraisal, P.A., Fort Lauderdale, Florida - Senior Appraiser
2000 – 2002	McCollum Realty Consultants Inc., Austin, Texas Staff Appraiser
1996 – 2000	Real Estate Analysts Inc., Fort Lauderdale, Florida Staff/Condemnation Appraiser
Special Magistrate	Martin County & Palm Beach County, Florida

PARTIAL LIST OF TYPES OF APPRAISALS COMPLETED

Apartment Buildings	Service Stations	Agricultural Lands
Auto Repair Facilities	Single-Family Homes	Vacant Residential
Aircraft Executive Terminals	Supermarkets	Office Buildings
Condemnation/Eminent Domain	Hotels/Motels	Restaurants
Leasehold Interests	Vacant Commercial Land	Warehouses
Medical Office Buildings	Vacant Industrial Land	Easements
Cellular Sites	Pipeline Corridors	

COUNTIES OF APPRAISAL ASSIGNMENTS (FLORIDA)

Broward	Martin	Citrus	Collier	Brevard
Miami-Dade	Palm Beach	Walton	Lee	Monroe
Wakulla	Okeechobee	Charlotte	St. Lucie	Polk
Indian River	Highlands	Hendry	Clay	Volusia
Glades	Manatee	Flagler	Putnam	St. Johns
Sarasota	Hillsborough	Manatee	Seminole Tribal Lands	

COUNTIES OF APPRAISAL ASSIGNMENTS (TEXAS)

Travis	Williamson	Caldwell	Lee	Llano	Burnet
Hays	Blanco	Comal	Milam	Bastrop	Bexar

MAJOR ASSIGNMENTS

Florida Department of Transportation – Okeechobee Road (U.S. 27) widening project in Hialeah, Florida. Appraised numerous property types including residential, commercial, service-stations, and mixed-use improvements.

GATX – Prepared pipeline influence study for Broward and Miami-Dade Counties to determine effects of proximity of petroleum pipeline corridors to various property types.

Collier County Government – Golden Gate Parkway widening project in Collier County. Appraised over 70 properties for county widening project in coordination with state acquisitions for proposed Interstate 75 interchange. Property types included vacant land, single family homes, churches and commercial properties.

Florida Power & Light – Appraised over 50 single-family homes for “before and after” eminent domain appraisals related to acquisition of parcels for location of a re-routed transmission line corridor on Sheridan Street and N.E. 151st Street in Broward & Miami-Dade Counties.

CONTACT INFORMATION

S. James Akers, MAI
New River Appraisal, P.A.
1932 N.E. 31st Avenue
Fort Lauderdale, FL 33305
954.566.2641 - Office 954.540.3960 – Cellular sja@newriverfl.com - E-Mail

PARTIAL LIST OF TYPES OF APPRAISALS COMPLETED

Apartment Buildings	Service Stations	Agricultural Lands
Auto Repair Facilities	Single-Family Homes	Vacant Residential
Aircraft Executive Terminals	Supermarkets	Office Buildings
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Seminole Tribal Lands				

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