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HIGHEST AND BEST USE ANALYSIS

COCOA REDEVELOPMENT SITE
915 FLORIDA AVENUE
COCOA, FL 32922

FOR
MR. STOCKTON WHITTEN, CITY MANAGER
CITY OF COCOA
65 STONE STREET
COCOA, FL 32922

DATE OF REPORT
MARCH 22, 2021

FILE # 21-110 R1

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March 22, 2021

Mr. Stockton Whitten, City Manager
City of Cocoa
65 Stone Street
Cocoa, FL 32922

RE: An Analysis Report
Cocoa Redevelopment Property
915 Florida Avenue
Cocoa, FL 32922

Dear Mr. Whitten:

As requested, we have conducted an investigation of the subject property. Through this process we have gathered necessary data, and made certain analyses in order to develop an opinion of the highest and best use for this property. We have also developed preliminary economic analysis of several possible development scenarios.

The subject property consists of roughly 4.932 Acres (214,838 SF) of land. The land is located along the south side of Rosa L. Jones Drive and the west side of Florida Avenue, in the downtown area of the City of Cocoa, Brevard County. This is the site of the former Oaks Mobile Home Park. The site is now vacant and has been largely cleared of improvements.

The main part of the property is within the Core Commercial (CC) zoning, district of the City of Cocoa and the Mixed Use future land use district. It is also within the Cocoa Waterfront Overlay District.

This report sets forth the identification of the subject property, assumptions and limiting conditions, pertinent facts and the reasoning leading to the conclusions. Should you have any questions, please do not hesitate to contact me.

Sincerely yours,

Robert Fletcher, MAI, CCIM, AICP
State-Certified General Real Estate Appraiser RZ2463

1953 Eighth Street - Sarasota, Florida 34236-4226 - (941) 954-7553 - Fax (941) 952-9440

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SUMMARY OF SALIENT FACTS AND IMPORTANT CONCLUSIONS

PROPERTY TYPE:	Urban Land
PROPERTY IDENTIFICATION:	24-36-33-00-00755 0-0000.00 and 24-36-33-80-00023 0-0000.00
LOCATION:	The southern side of Rosa L. Jones Road, west of Florida Avenue and east of US Highway 1, City of Cocoa, Brevard County, FL.
OWNER:	City of Cocoa
DATE OF REPORT:	March 22, 2021
LAND SIZE:	4.932 Acres Total; 4.32 Acres Effective
IMPROVEMENTS:	Minor site improvements in poor condition; none contributing.
ZONING:	Core Commercial (CC)
FUTURE LAND USE:	Mixed Use (Cocoa Waterfront Overlay District)
HIGHEST AND BEST USE:	MFR Development

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Certificate of Appraisal
General Assumptions and Limiting Conditions
Demographics
Cost Estimation Documents
Planning Documents
Appraisers Qualifications

REPORT PROCESS

CLIENT, PURPOSE, USE AND USERS OF REPORT

The client of this analysis is the City of Cocoa. The purpose of this assignment is to render an opinion of the highest and best use of the subject property as of the current date, subject to the assumptions and limiting conditions contained herein. The intended use of this analysis is for internal business purposes of the client. The intended users are the City of Cocoa, and its representatives, employees, agents and advisors in this matter.

SCOPE OF THE ASSIGNMENT

This section sets forth the description of the problem, the amount and type of research undertaken and its application to answer the real estate questions. The scope of work must be appropriate to both the nature of the problem and the intended use of the analysis.

Subject Market Area

The subject's market area is an urban city center district, sometimes called the Cocoa Waterfront District. This is a historic district of higher intensity development along the Indian Riverfront, including a mixture of commercial and residential uses, bounded by major roadways.

The immediate area of the subject fits this pattern, with a mixture of older residential and industrial uses to the north, high intensity commercial uses along US Highway 1 to the west, and older residential uses to the east and south. The immediate area of the subject is a mixture of residential, commercial and institutional uses.

This area has been undergoing a steady process of renovation and redevelopment. The subject is typical of this process.

Prices within the subject market have been increasing slowly but steadily for several years. Properties within this market area are primarily competitive with one another for sales and rentals. Competition from outside the waterfront district is limited.

Scope of Research

The scope of this assignment includes research and analysis of market information over the past few years in order to prepare an estimate of marketable uses for the subject. We analyzed current and historical market conditions in the subject market, and other factors affecting the subject, in order to determine the use and marketability of the subject.

The subject is regular in shape, vacant, essentially cleared and is level, dry ground without unusable areas. There is a "panhandle" area in the southwest which includes

frontage of US Highway 1. This frontage, however, is inadequate for access. The Rosa L. Jones and Florida Avenue frontages are available for access. There are adequate central water and sewage services available in the adjacent rights of way. Electrical service, internet service and similar utilities are likewise available without unusual obstacles.

The subject is zoned primarily for high intensity urban development. The site is divided between two zoning districts. The majority of the site (4.32 AC) is within the City of Cocoa and zoned for Core Commercial (CC) use. The remainder (0.61 AC) is within the City of Rockledge and zoned for Redevelopment Mixed Use (RMU).

More significantly, the main part of the site is within the Cocoa Waterfront Overlay District. This district is intended to facilitate an orderly redevelopment of the waterfront area, with compatibility between the various sub districts. The subject is within the South End (SE) sub district. The regulations for that district outline, essentially, the range of legally permissible uses and building types for the subject.

A wide range of potential uses exists, including residential, retail commercial, office, industrial and hospitality, as well as mixed uses which meet the legal criteria. We have investigated the markets for each of these uses to which, if any, are financially viable.

Market research regarding this property focused on activity and prices within the immediate subject market, with consideration also of the larger market area. Particular attention was paid to development properties with the same zoning districts and market potential as the subject. We also examined sales of similar urban sites in other urban areas which are not directly competitive with the subject. We examined the most recent sales as well as some current listings. Emphasis was placed on properties with similar market appeal and those directly competitive with the subject.

Data were gathered from various sources, including the Brevard County public records, active real estate professionals and local participants in the market. Various public and private sources were used to find and confirm data on sales, market conditions and the market appeal of the subject property. Final value conclusions were drawn after a thorough analysis and reconciliation of the available data.

PROPERTY RIGHTS APPRAISED

The property rights being appraised consist of the fee simple estate. We assume no responsibility for matters of a legal nature affecting the property appraised or its title; nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable.

DEFINITIONS

Highest and Best Use is defined as follows:

> *"The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible and that results in the highest value. The four criteria the highest*

and best use must meet and legal permissibility, physical possibility, financial feasibility and maximum productivity. [1]

PROPERTY INSPECTION

The subject was inspected on March 9, 2021 and previous dates by Robert Fletcher. No one accompanied the appraiser on the inspection.

PROPERTY LOCATION AND AREA

The subject is located in the core area of the City of Cocoa. It is on the south side of Rosa L. Jones Drive and west of Florida Avenue and east of US Highway 1. The address is 915 Florida Avenue.

PROPERTY OWNER NAME AND ADDRESS

According to the public records of Brevard County, Florida, the owner of the subject property is:

City of Cocoa
65 Stone Street
Cocoa, FL 32922

ZONING DESIGNATION

The subject is zoned primarily for high intensity urban development. The site is divided between two zoning districts. The majority of the site (4.32 AC) is within the City of Cocoa and zoned for Core Commercial (CC) use. The remainder (0.61 AC) is within the City of Rockledge and zoned for Redevelopment Mixed Use (RMU).

FUTURE LAND USE DESIGNATION

The main part of the subject is entirely within the Mixed Use future land use district. This designation is intended for a wide range of urban style development. This district is consistent with both of the existing zoning designations.

More significantly, the main part of the site is within the Cocoa Waterfront Overlay District. This district is intended to facilitate an orderly redevelopment of the waterfront area, with compatibility between the various sub districts. The subject is within the South End (SE) sub district.

It should be noted that land use regulations, including zoning and comprehensive plan regulations, frequently change. Although the information summarized in this report is deemed reliable, no warranty for its accuracy is implied.

[1] The Dictionary of Real Estate Appraisal, Fourth Edition, Appraisal Institute,2002.

FLOOD ZONE

According to flood hazard maps compiled by the Federal Emergency Management Agency, the subject is entirely within the "X" flood district. The "X" district is not a flood zone and requires specialized construction features.

HISTORY OF SUBJECT

The most recent transfer of the subject took place on February 25, 2016. This was a sale from Winona Holdings LLC to the City of Cocoa for a reported $800,000. This was an arm's length sale which was not compelled by public action, and was reflective of market values at that time.

The site was subsequently cleared of most improvements, primarily a roughly 80 unit trailer park.

The subject is not currently listed for sale or under any contract known to the writer.

SITE DESCRIPTION

Location: The subject is located along the south side of Rosa L. Parks Drive, about 200 feet east of US Highway 1 in the Cocoa Village area of the City of Cocoa. The address is 1 Shelby Drive.

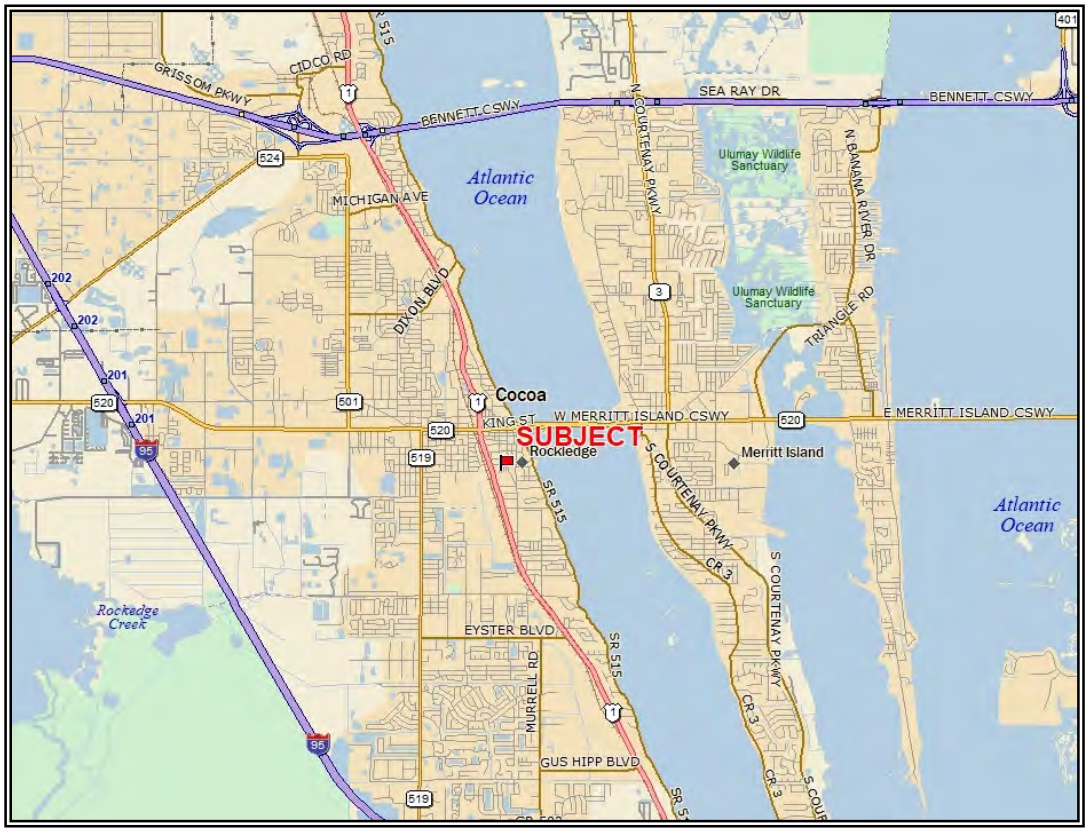
Area & Shape: The subject contains approximately 214,838 SF (4.932 Acres). The site is irregular in shape.

Access: The property has roughly 420 feet of frontage along Rosa L. Jones Drive. There is about 400 feet of frontage along Florida Avenue. There is current access to all of these frontages. The access is adequate for development.

Drainage: There are no wetlands or similar unusable areas. There is no on-site retention. Stormwater would have to be retained on site.

Utilities: Central water and sewage services are available in the adjacent rights of way. Electrical power and telephone service are available to the property.

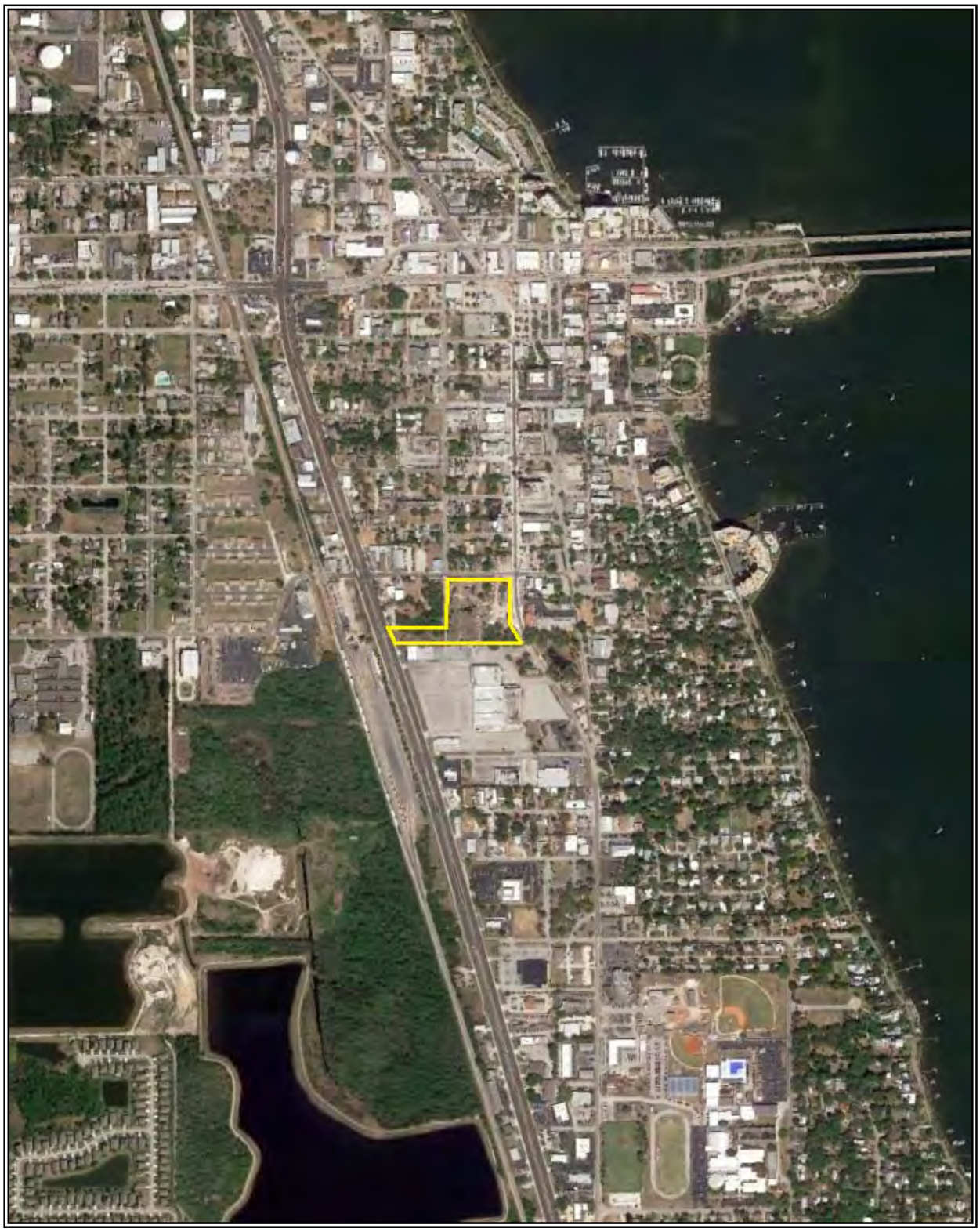
Easements and Encroachments: There are no other significant easements or encroachments on the subject known to the appraiser.



Subject Location Map

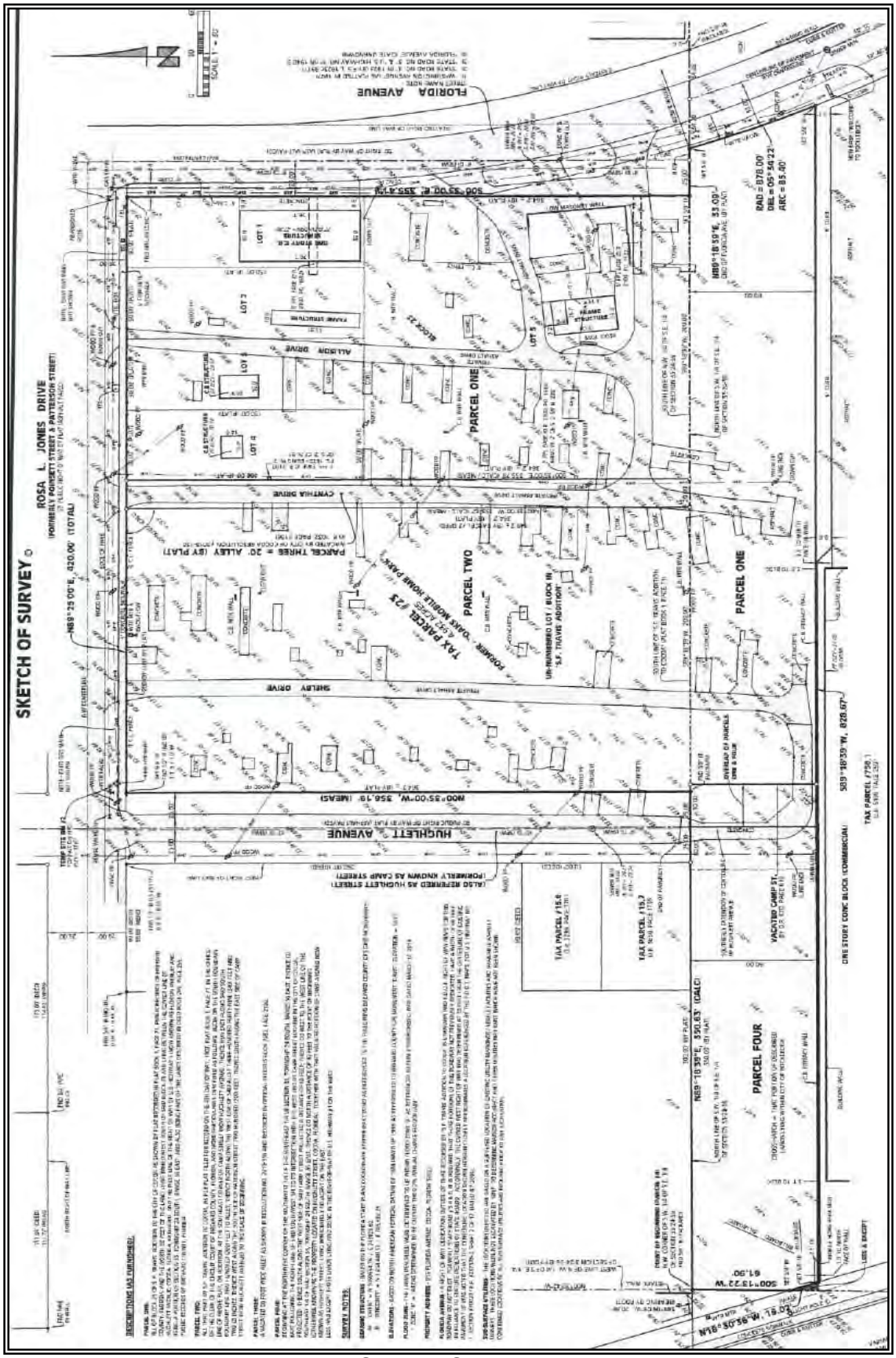
Subject Location Map

SUBJECT PHOTOGRAPHS



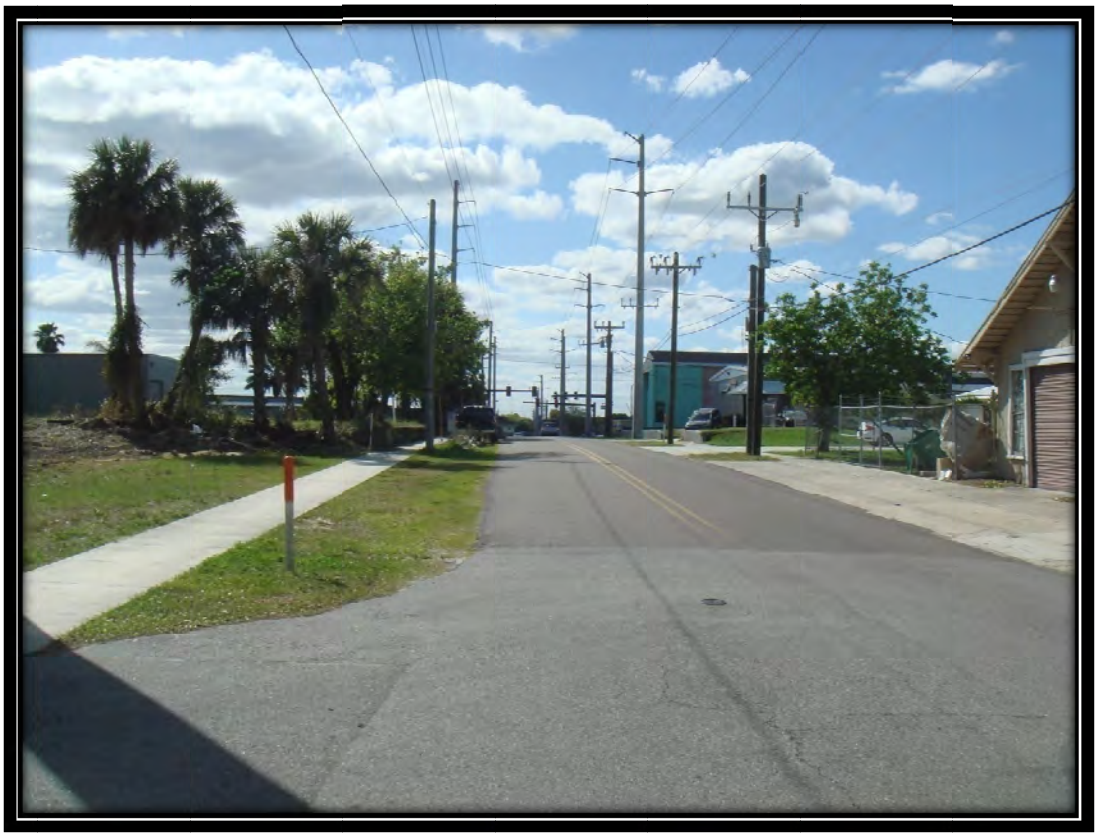
Aerial View of the Subject

Aerial View of the Subject



Subject Survey

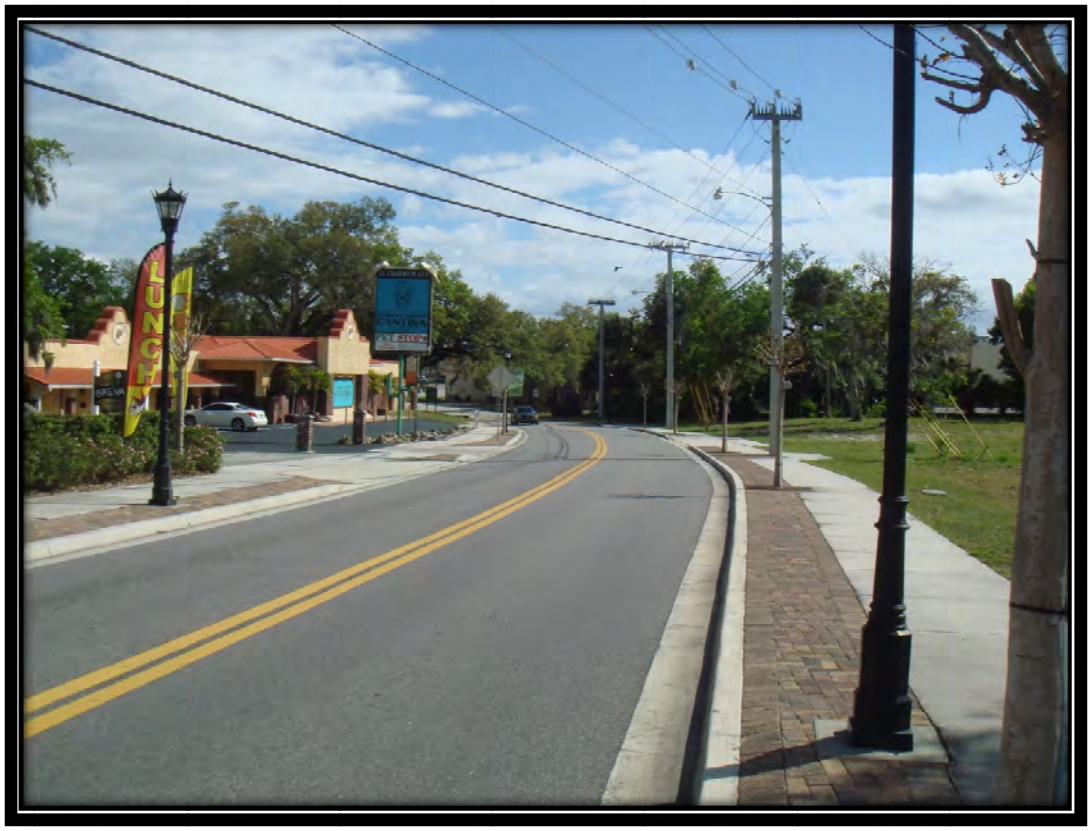
View of Subject from Rosa L. Jones Drive



Westerly View of Rosa L. Jones Drive with the Subject on the Left

Internal View of the Subject

Internal View of the Subject



Southerly View of Florida Avenue with the Subject on the Right

Southerly View of the Subject from Rosa L. Jones Drive

Nearby Residential Construction Site

Mixed Use Property in Village District

City Offices, Four Blocks from the Subject

Retail Property in Village District

Entrance to Waterfront Park

Easterly View of Indian River from the Waterfront Park

Internal View of Park

Retail Property in Village District

HIGHEST AND BEST USE

Highest and Best Use is defined by the Appraisal Institute in, The Appraisal of Real Estate as follows:

> *The reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, and financially feasible and that results in the highest value.*[2]

Implied in this definition is that the determination of highest and best use takes into account the contribution of a specific use to the community and community development goals, as well as the benefits of that use to individual property owners. Hence, in certain situations the highest and best use of land may be for parks, green belts, preservation, conservation, wildlife habitats and the like.

TESTS OF HIGHEST AND BEST USE

In analyzing the Highest and Best Use of the subject property, a number of physically possible uses are considered. These physically possible uses are then analyzed in light of the highest and best use tests of legality, financial feasibility and maximal productivity of the property.

The tests of highest and best use are normally applied to a property both as if vacant and ready for development and as currently improved. The subject is essentially vacant, with only minor site improvements in place. We have only considered the property as if vacant.

Highest and Best Use "As Vacant"

Physically Possible

Size and Shape

The subject site contains approximately 4.932 Acres (214,838 SF). All of this area is usable uplands. The subject is irregular in shape. It includes a largely rectangular "main" parcel, which corresponds with the area used for the former Oaks Mobile Home Park, as well as tax ID number 24-36-33-80-23. This parcel contains about 4.32 acres (188,179 SF and is located entirely within the jurisdiction of the City of Cocoa. The balance of the site, the "panhandle" area, contains about 0.61 acres (26,659 SF). This corresponds with tax ID number 24-36-33-00-755 and is located entirely within the jurisdiction of the City of Rockledge. This part of the subject includes about 20 feet of frontage along US Highway 1, west of the subject. The subject is large enough to support the types of uses permitted within the current zoning districts.

2 The Appraisal of Real Estate, Fourteenth Edition, Appraisal Institute, 2013.

Usability

The entire subject is usable upland areas. There is no obvious surface or subsurface (soil) conditions which would prove a significant obstacle to development. There is no known environmental contamination of the subject.

Access

The subject has about 420 linear feet of frontage along Rosa L. Jones Drive, immediately north of the site. There are three existing access points to this road. There is also about 460 feet of frontage along Florida Avenue, to the east. There are two existing access points to this roadway. Both of these roads are secondary commercial roadways and, taken together, this access is adequate for a wide range of development, including any use plausible for the property.

The frontage along US Highway 1 has no existing access point or historic connection to the road. This frontage is not long enough to justify petition for a new access. This is not a potential access point for the subject.

Utilities

The water and sewer service provider for this market area is the City of Cocoa. The subject has historically been connected to these services. There are existing lines located in the adjacent major rights of way, with adequate capacity to serve any plausible subject development.

Garbage and reclaimed water services are also available to the subject, through the City of Cocoa utilities department.

Electrical service is available from the Florida Power and Light Company.

Internet and other data services are available from a variety of private companies.

There are no significant obstacles to subject development in utility services.

Conclusion

The subject can physically support a wide variety of uses.

Legally Permissible

The subject is divided between two governmental jurisdictions. The main body of the site is within the City of Cocoa. The panhandle area is with the City of Rockledge. Divided jurisdiction corresponds to divided zoning regulations and can complicate development. Unification of the property under a single jurisdiction would be difficult. It would not improve the development potential in any obvious way. It is not anticipated for the subject.

Divided jurisdiction should not be a significant development problem for the subject. The City of Rockledge area corresponds to the panhandle, which has limited development potential because it is physically narrow (approx. 80 feet wide). It is not usable for access. Any development, however, would be required to include stormwater retention on site. This panhandle area is the most likely location for the required retention.

The panhandle area is within the Redevelopment Mixed Use (RMU) district of the City of Rockledge. It is also with the RMU future land use district. These districts allow a wide range of uses, consistent with a range of commercial or higher intensity residential uses, though not limited to these.

Most of the subject site is within the City of Cocoa. It is entirely within the Core Commercial (CC) zoning district. This district is intended to correspond to the area redevelopment plan, and to include a wide range of permissible uses at low to medium intensity, including commercial, office and professional uses.

The subject is also within the Mixed Use future land use district. This district allows a wide range of uses at a high intensity, including residential uses at up to 25 units per acre, commercial, industrial, hospitality, office and institutional uses. This district is consistent with about ten zoning districts, including the CC district and several other central city, commercial and professional districts and with mixed uses.

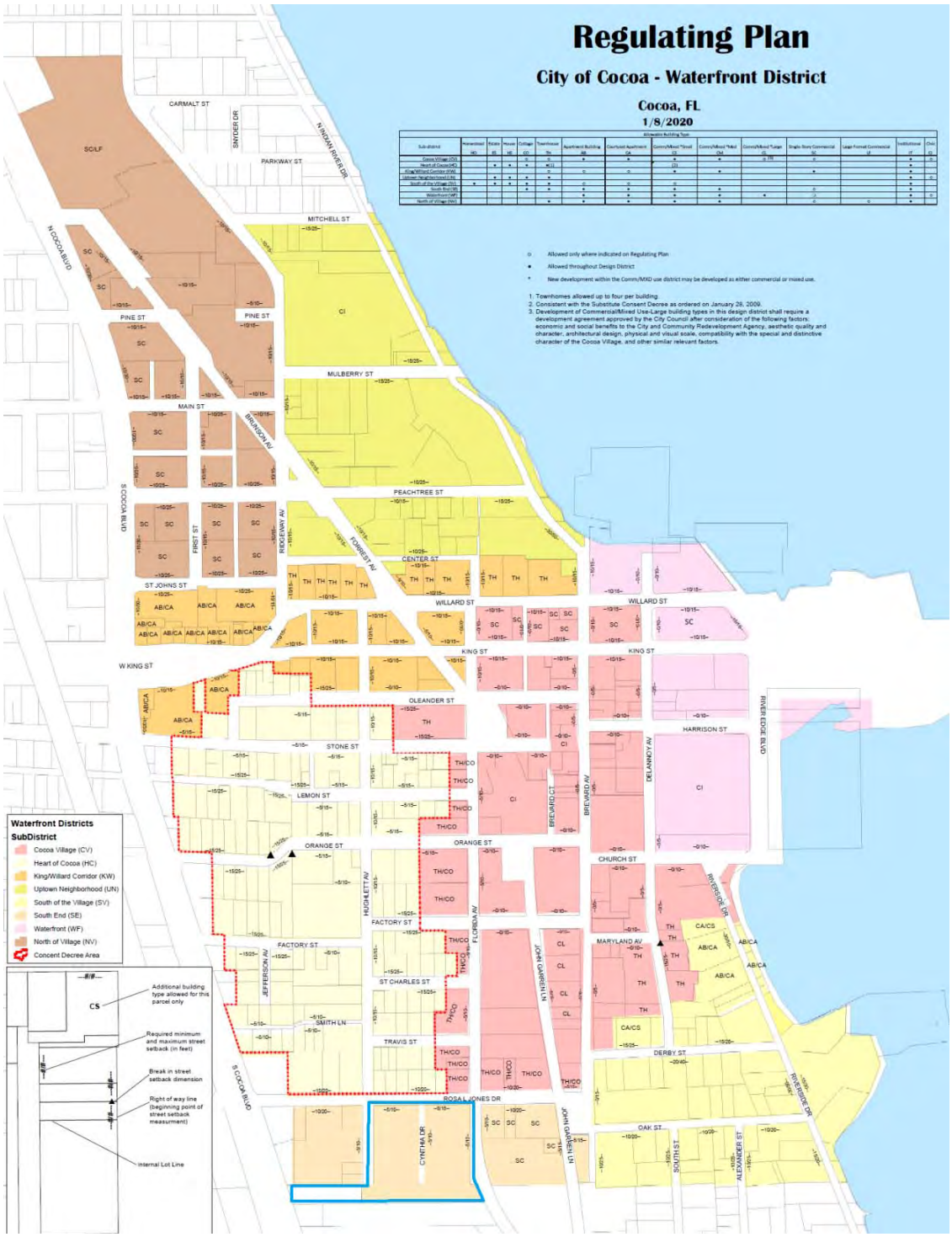
Finally, the main part of the subject is within the Cocoa Waterfront Overlay District. This is the most significant of the several classifications applicable to the subject. This district was adopted by the City of Cocoa in 2008 specifically to assist in the implementation of the Cocoa Waterfront Master Plan. The district regulations have been amended several times, most recently in 2020. A copy of the Overlay District regulations is included in the addenda of this report.

The subject is within a sub-district of the Waterfront Overlay designated South End. This sub district includes only the subject and a handful of smaller parcels to the immediate east and west. The reader is referred to the following map.

The overlay district document lays out a range of permitted uses for the properties within the South End sub district. These include Multi-Family dwellings, professional offices, medical and dental clinics, financial institutions, cultural centers, hotels, professional services, repair services and some retail uses. A variety of other uses are allowed as special exceptions, including a wider range of retail uses. Industrial uses are not permitted.

The legally permissible uses of the subject include residential uses (up to 25 units per acre), offices (professional, medical or financial), institutional uses, hotels, and a restricted list of commercial sales and services.

There is also a limitation on the allowable building types for this district. These include a range of residential building types; Cottages, Townhomes, Apartments Buildings and Courtyard Apartments. Also included are commercial and mixed uses of small or medium size and institutional uses. Excluded are low density residential use and large scale commercial uses. The reader is referred to the addenda for details of each of these requirements.



Cocoa Waterfront Overlay District Map

It is possible that the subject could be rezoned to facilitate development to the requirements of a wide range of development possibilities. However, the current designation of the subject has been in place for roughly 12 years, through multiple updates and opportunities to expand the range of potential uses. It is reasonable to assume that any development of the subject would have to be consistent with the existing regulations.

Financially Feasible

For a project to be financially feasible, it has to provide a positive rate of return for an investor. Investors look to the marketplace to determine the likely investment return of any given property and the riskiness of the investment. These are functions of a property's location, whether it meets a market need, its site utility and a number of other factors.

The legally permissible uses of the subject include a wide range of uses. We have investigated the existing or potential market for each of these uses. We will consider each of them in turn.

Residential Use

The subject has previously been used residentially. The previous use was a rental mobile home park, which would not be permitted under current regulations. However, this previous use demonstrates market acceptance of residential use at a high density.

The subject district includes a variety of housing types in close proximity to the subject. These include adjacent single family uses, a neighborhood of single family uses to the south and east and multiple family uses along the waterfront (multi-story condominium towers). Probably most notable, there is a new 18 unit townhome development (The Villas of Cocoa Village) under construction immediately northeast of the subject.

In the wider market area there are other examples of new residential development. These include rental apartments (Rockledge Flats) and multiple developments including both single family and townhome uses. The apparent acceptance of these developments by the market indicates that residential development is a financially feasible use for the subject.

Office Uses

The Cocoa Village district is primarily a mixture of retail and institutional uses. There are also office buildings and accessory office uses. Most development is small scale.

The uses which exist are mostly either older purpose-built offices or relatively small spaces in mixed use buildings adapted for office use. Several are branch bank offices, which are difficult to adapt for other office uses. With the exception

of local government structures, there are no recently constructed office spaces in the subject district.

The spaces which do exist evidence a high vacancy and generally low rental rates. Area brokers we spoke to characterize a weak market for office space in the subject district. Examples of listings in the subject district range between about $12/SF and $15/SF on a net basis, too low for new development to be feasible.

The absence of any large office-based employers in the subject district or nearby is indicative of a lack of basic demand. For professional uses, this includes bank and law offices. For medical uses, this includes hospitals or any associated medical campuses. This does not appear to be a financially feasible use for the subject.

Cultural / Institutional Uses

These uses, almost by definition, are non-market oriented and typically established on a non-profit basis. They are a secondary use; a response to basic demand generated elsewhere for museums, theatres and similar community serving uses.

The Cocoa Village district, though modest in scale and resident population, is an attractor of visitor activity from both the surrounding community and the wider market. It is a destination tourist and retail district. It is also a symbolic center for the City of Cocoa and a historic commercial center for Brevard County generally. These are criteria consistent with a demand for institutional and cultural uses. Further, there is actual evidence for such demand, including the existing historical center, the Cocoa Village Playhouse and government structures.

Such uses, however, are typically located in areas of high visibility, or at least strategic placement for their particular mission. Although the subject site is close to the Cocoa Village district, it is neither centrally placed nor particularly high visibility. This is a possible use for the subject, but this use is neither highly likely nor is it typically an economic use.

Hotels

There are no existing hotels in the Central Cocoa area, including the Cocoa Village district. The subject district is seemingly well placed for such a use, as a central district with both government uses and consistent tourist traffic. The size and location of the subject is suitable for a new hotel use.

However, hotel uses typically rely on demand from an extended area. The western areas of the City of Cocoa are generally low income and a source for little demand. Commercial uses along US Highway 1 are similarly in fair to poor condition, with high vacancy. Many of the existing uses are marginal or only locally serving. Finally, there is strong competition for hotel uses from areas of

Merritt Island and Cocoa Beach to the east of the City of Cocoa. These beach-oriented facilities are stronger contenders for base demand. Visitors to Cocoa Village are usually destination oriented. Their visits, however, are typically short term and rarely extend over multiple days.

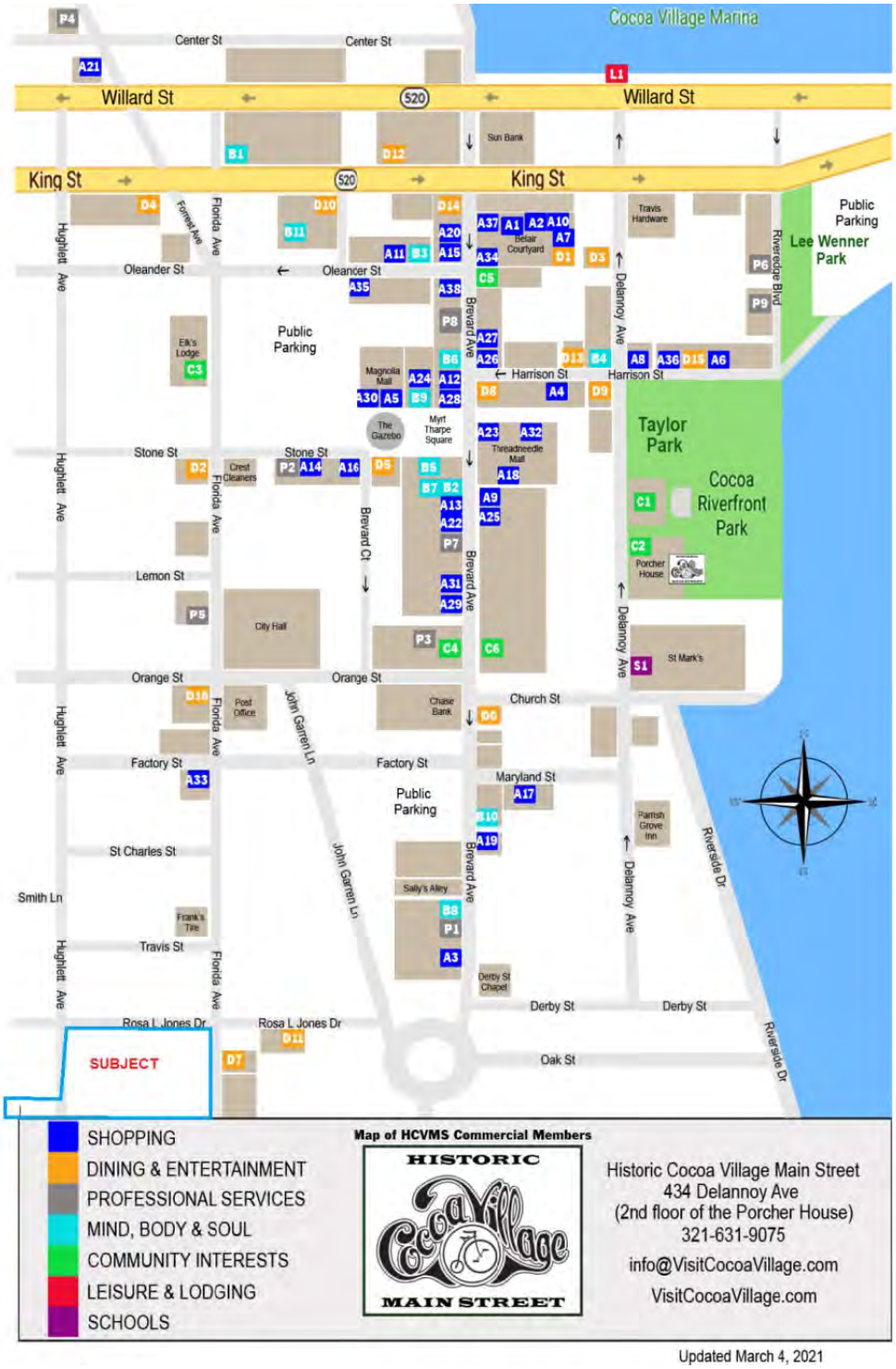
Absent increased demand for the use, development of a new hotel use would not be financially feasible.

Services / Retail Commercial

The subject is located within the Cocoa Village district. This district is oriented toward small retail uses, with a wide variety of retail sales and service shops. There are about 160 separate establishments in the district. These are heavily weighted toward local, small scale retailing establishments, craft and artist studios and entertainment businesses, including many restaurants and bars. The Cocoa Village district is unique in Brevard County and attracts a large number of visitors of a wide variety, including a mixture of local customers and out of market visitors.

The success of Cocoa Village as a commercial enterprise has increased the demand for suitable real estate in the district and immediately adjacent areas. These buildings are typically older structures which were originally constructed for retail commercial, residential or industrial uses and later converted. Many are two story structures, though it is noteworthy that street level space is much more strongly demanded than second story space.

The district is centered along Brevard Street, though includes several adjacent streets. It includes a large public park along the Indian River and some related public and semi-public structures and spaces as well. The reader is referred to the following map for the general layout of the Cocoa Village district, and the proximity of the subject.



The subject is located in the southwest corner of the map, outlined in blue. The subject is three blocks from the core shopping area. This distance is modest, but there are many existing properties in the intervening space which are more suitable for expansion of the district.

Vacancy in retail spaces in the district is generally low. Vacancies exist at the edges of the district, particularly in buildings that are larger or less suitable for retail conversion. The asking rental rates for the vacancies which do exist are

mostly in the range of $12/SF to $16/SF, which is not high enough to support new construction. Higher rates are paid for areas near the waterfront and the core of the retail district.

Without a significant increase in the demand for new retail uses, or a reduction in the availability of superior properties, development of the subject for retail commercial sales and services is not financially feasible.

Mixed Use

Mixed use should not be characterized as a different type of use. It is a mixture of two or more other uses within the same property or project. Regardless of how they are mixed, the uses must themselves be financially feasible individually if they are to be feasible within a mixed context.

Conclusion

Among the legally permissible uses, few pass the test of financial feasibility. Demand is clear only for residential uses. Limited demand for new retail uses is detectable in the market, but not clearly feasible. The demand for new offices or service uses is even weaker, supported by neither pricing nor fundamental demand. Industrial or workshop demand in the district is slightly better, but this use is not permissible for the subject.

Residential uses include a variety of use types. Potential uses include single family development and multiple family developments of several types. In any form, development may either be intended for either a sales market (owner occupancy) or a rental market. In the following section, we have described major aspects of the residential market for the subject and compared some alternative uses in order to estimate which would be the maximally productive use of the subject.

Maximally Productive

Among the financially feasible uses which would likely provide the highest rate of return is the highest and best use.

Population

The population of the subject district has a limited permanent population. Census data suggests a population of 1,375 people within a ten minute walk (this includes the entire Village district) of the subject. These residents reside primarily in older single family residences or large, multi-story condominium residences along the Indian River. These same census sources suggest a slowly growing population in the subject district, about 1% per year over the coming five years.

Income

Reported income in the subject district is also modest. Median annual household income in the immediate area of the subject is $57,756. This income is sufficient to support new residential development, albeit only modestly priced "entry" level.

DEVELOPMENT SCENARIOS

The subject property contains just less than five acres. It has good access to adjacent roadways and to nearby US Highway 1. It lacks a major view amenity, such as the Indian River, which would attract high density and high value construction.

Single family development is not permitted for the subject, under the regulations of the Cocoa Waterfront Overlay District. New single family development would also likely encounter market resistance due to the close proximity of industrial development.

Multi-family dwellings are a permitted use. These may take the form of townhomes, apartments or mixed use buildings, all of which are more clearly defined in the overlay district (addenda). The maximum density is 25 units per acre, a maximum of 108 units.

We have analyzed two different multi-family development scenarios. These include a townhome development scenario, suitable for sale and owner occupancy and rental project scenario. Each of these is laid out in detail following, with references to market support for the estimated sales prices.

Townhome Scenario – Sale for Owner Occupancy

Based on the layouts and unit sizes for other successful townhome developments in the Brevard County area, we estimate the most market acceptable townhome would be a multiple story building with two floors of living area above a ground level garage. This layout would be similar to that of the nearby Villas of Cocoa Village development. To meet market standards, the development would include a perimeter wall and gated security, as well as a modest community center (office, fitness center, pool, etc.).

Construction cost estimates are based on the Marshall Valuation Service cost estimating guide for "Average" quality townhomes. Briefly, this is construction characterized by concrete block construction with moderate exterior detailing (brick or stucco), asphalt shingle roves and limited trim work, mixed carpet and tile interior flooring, standard plumbing fixtures, ground floor garages and standard insulation and A/C systems. This has also been held constant in these scenarios.

Unit Size and Development Density

Competitive townhome developments in the market area are limited. We have examined three in detail for examples of the range of acceptable unit sizes and overall development density. Summarized as follows.

Development Name	Unit Count	Total Area	Density
Villas of Cocoa Village	18 Units	1.04 Acres	17.30/AC
Lake Washington Townhomes	276 Units	38.47 Acres	7.17/AC
Riverwalk of Melbourne	151 Units	14.43 Acres	10.54/AC

The nearest and most similar development, Villas of Cocoa Village, has the highest effective density. This is attributable to the absence of stormwater retention or common area amenities. The other developments, with densities about half as great, include substantial retention areas, green spaces and shared amenities.

For the subject, we estimate a project with a similar density to Villas would be practical, but with some areas reserved for a shared office, swimming pool and other modest amenities. We estimate an overall density of 15 units per effective acre, indicating a total count of 65 units.

Development Name	Unit Count	Range of Sizes (Living Area)	Average Unit Size
Villas of Cocoa Village	18 Units	1,220 SF – 2,158 SF	1,689 SF
Lake Washington Townhomes	276 Units	1,467 SF – 1,776 SF	1,690 SF
Riverwalk of Melbourne	151 Units	1,532 SF – 1,864 SF	1,698 SF

The range of unit sizes vary somewhat, with the Villas development having the widest range. The average, however, is remarkably consistent. We estimate the most efficient plan for the subject would include a range of unit sizes between about 1,250 SF and 2,000 SF, with an average of 1,690 SF. These units would (on average) include a two car garage and about 250 SF of patio areas and other non-living areas.

Project Units

65 Units x 1,690 SF = 109,850 SF Living Space
65 Units x 500 SF = 32,500 SF garages and non-living areas
1 x 2,500 SF Common Area Offices / Clubhouse

Construction Costs

Living Space:	109,850 SF x $74.00/SF =	$8,128,900
Non Living Space:	32,500 SF x $24.00/SF =	$ 780,000
Clubhouse	2,500 SF x $98.00/SF =	$ 245,000
Architecture	Est $10,000/Unit Total =	$ 650,000
Impact Fees	Est. $6,000/Unit Total =	$ 390,000
Site Work and Infrastructure: 65 x $10,000 =		$ 750,000
Total Costs		**$10,943,900**
Plus: Ent Incentive / Required Profit @ 10% =		$1,094,390
Total Costs		**$12,040,000 ®**

These total costs are exclusive of land cost.

Revenues

We examined the same three competing developments for recent sales of physically and economically similar townhome units. Following are a representative sample of sales.

Unit	Sale Date	Sale Price	Unit Size	Price / SF
V of CV, Parrish Unit	Listing	$268,900	1,463 SF	$183.80
V of CV, Playhouse Unit	Listing	$314,900	2,075 SF	$151.76
LW, 2525 #101	1/8/2021	$220,000	1,692 SF	$130.02
LW, 2775 #105	2/16/2021	$197,000	1,467 SF	$134.29
LW, 2585 #102	2/11/2021	$205,000	1,755 SF	$116.81
RM, 1480 #105	7/7/2020	$290,000	1,532 SF	$189.30
RM, 1480 #106	8/10/2020	$300,000	1,864 SF	$160.94
RM, 1470 #106	8/10/2020	$293,700	1,698 SF	$173.97
Average		**$261,188**	**1,693 SF**	**$154.28**

V of CV = Villas of Cocoa Village
LW = Lake Washington
RM = Riverwalk of Melbourne

The comparables within Villas Cocoa are all pending, as the project remains under construction. Typically, new projects are priced with little room for adjustment. These listings are taken as reliable indicators of value. The comparables within Lake Washington are several years old (built 2014) and with one car garages, generally inferior to the subject projection. These are inferior indicators. The comparables within Riverwalk Melbourne are new construction and physically similar to the subject projection. Though the most distant, we estimate pricing to be consistent between the two markets. These are also taken as good direct comparables for the subject. They also lack the nearby attractor of Cocoa Village.

Based on this data, we estimate the market value for the subject units would be a bit above the average here, a rate of $165/SF. The average unit price, therefore, would be equal to 1,690 SF times $165/SF = $278,850. Rounded to $280,000.

As a final step, we calculated a discounted sellout scenario for these units. The sellout assumes the units would be all completed at the date of value, and then sold to a variety of buyers. The sellout would take place over a period of roughly 18 months, with expenses for brokerage, advertising and misc. holding costs. We have assumed contracts taken during construction, about 50% of the total, would close during the first period. We estimate the applicable discount rate to be 15%, reflective of both finance costs and a relatively low risk development.

Indicated Land Value

The subject land value is equal to the market value of the completed project, less the total costs to construct. For this option, that is summarized as follows.

As Complete Value	$15,500,000
Less: Total Construction Cost	$12,040,000
Residual Value	**$3,160,000**

Discounted Sellout - 915 Florida Avenue

Periods from DOV	12	Month	1	4	7	10	13	16	19	Total
Date			3/15/2021	6/15/2021	9/15/2021	12/15/2021	3/15/2022	6/15/2022	9/15/2022	
Unit Absorption			32	6	5	6	5	6	5	65
Sold to Date			32	38	43	49	54	60	65	
Remaining			33	27	22	16	11	5	0	
SF Unit Sales			$ 8,960,000	$ 1,680,000	$ 1,400,000	$ 1,680,000	$ 1,400,000	$ 1,680,000	$ 1,400,000	$ 18,200,000
Sales and Carrying Expenses										
Marketing	.5% of Sales		$ 44,800	$ 8,400	$ 7,000	$ 8,400	$ 7,000	$ 8,400	$ 7,000	
Sales Commissions	6% of Sales		$ 537,600	$ 100,800	$ 84,000	$ 100,800	$ 84,000	$ 100,800	$ 84,000	
Real Estate Taxes	1.00% of Value		$ 92,400	$ 75,600	$ 61,600	$ 44,800	$ 30,800	$ 14,000	$ -	
Total Expenses			$ 674,800	$ 184,800	$ 152,600	$ 154,000	$ 121,800	$ 123,200	$ 91,000	$ 1,502,200
Net Profit			$ 8,285,200	$ 1,495,200	$ 1,247,400	$ 1,526,000	$ 1,278,200	$ 1,556,800	$ 1,309,000	$ 16,697,800
Discount Rate w/o E.I.	15%									
PV of Cash Flow			$ 8,182,914	$ 1,422,719	$ 1,143,511	$ 1,347,734	$ 1,087,585	$ 1,276,181	$ 1,033,794	$ 15,494,439
PV of Sales			**$ 15,494,439**							
PV of Sales, Rounded			**$ 15,500,000**							
PV of Average Unit			**$ 238,462**							

Rental Scenario

Another potential use of the subject would be development as a rental property, designed to maximize income generation over the long term. While any residential development can be used as a rental property, the most efficient rental project is one with many small units and limited, low cost common areas.

Based on the layouts and unit sizes for other successful apartment developments, in the Brevard County area and similar markets, we estimate a marketable rental apartment would be a three story garden style complex with surface parking. The development would include a perimeter wall and gated security, as well as a modest community center (office, fitness center, etc.). The zoning of the subject allows a maximum unit count of 108 units. However, based on the most efficient development for similar garden apartments, we estimate a density of 20 units per acre would be the maximum to be expected, a total of 86 units.

Construction cost estimates are based on the Marshall Valuation Service cost estimating guide for "Average" quality garden-style apartments. Briefly, this is construction characterized by concrete block construction with moderate exterior detailing (brick or stucco), asphalt shingle roves and limited trim work, mixed carpet and tile interior flooring, standard plumbing fixtures and standard insulation and A/C systems.

86 Units x 1,000 SF = 86,000 SF Living Space
1 x 2,500 SF Common Area Office / Clubhouse

Construction Costs

Living Space:	86,000 SF x $73.56/SF =	$6,326,160
Appliances:	86 Units x $3,000	$ 258,000
Clubhouse	2,500 SF x $98.00/SF =	$ 245,000
Architecture	Est $7,500/Unit Total =	$ 645,000
Impact Fees	Est. $6,000/Unit Total =	$ 516,000
Surface Parking	100 Spaces x $1,500 =	$ 150,000
Site Work and Infrastructure: 86 x $10,000 =		$ 860,000
Total Costs		**$9,000,160**
Ent. Incent / Profit @ 10%	=	$ 900,000
Total Costs		**$9,900,000 ®**

Leaseup Costs

The subject would be vacant at sale and require an extended holding period before full leaseup was achieved. This process would require active marketing and either payment of leasing commissions or the employment of a full-time leasing staff during that time. We estimate leaseup will take roughly 18 months and excess cost equal to roughly 5% of the construction costs, $495,000

The total cost to construct the described rental project and bring it to full occupancy totals $10,395,000. Rounded to $10,400,000. This is exclusive of any financing costs.

Rental Revenues

According to housing survey data, which is included in the addenda, the average monthly rental rate for the subject district is approximately $685 per month. This is inclusive, however, of clusters of smaller, older units in the industrial areas immediately north of the subject. New construction of good quality would certainly command higher rental rates. We estimate a monthly rent for the average (1,000 SF) unit of $1,200 per month. This rate is based on rental rates for similar spaces, both in the Cocoa Village district and in similar developments in other urban areas of Brevard County. These are summarized below.

Location	Unit Size	Monthly Rent	Rate per SF / Month
630 Brevard Ave.	600 SF	$975	$1.63/SF
1372 Hampton Park Ln	1,110 SF	$1,375	$1.24/SF
Woodhaven Apts. #51	930 SF	$1,322	$1.42/SF
Rockledge Flats Apts #B1	1,079 SF	$1,505	$1.39/SF
Fountain Villas #201	1,191 SF	$1,480	$1.24/SF
Cascade Apts #102	1,358 SF	$1,710	$1.26/SF

The Brevard Avenue apt is near the subject, but a much older building with small units, an unusual arrangement for new construction and unlikely for the subject. This is included as a supporting indication of rates only.

The Rockledge and Woodhaven apartments are both new construction which would be directly competitive with the subject. These are the best direct comparables.

Based on the foregoing, we estimate an average market rental rate for the subject units of $1.40/SF per month, an average of $1,400 per month.

The potential gross income for this property would be 86 units times $1,400 per month times 12 months, a total of $1,444,800 per year.

We estimate a stabilized market vacancy of roughly 5%. This is consistent with market rates for similar rental projects, both in the Cocoa / Rockledge area and the wider market area. It's worth noting that a significant rental project in the subject district would be a break from current housing patterns, and might be accepted more slowly than similar projects elsewhere. This rate indicates a vacancy and collection loss of $72,240 and an effective gross income of $1,372,560 per year.

A typical expense ratio for such a project is 45% of gross income. This is inclusive of management, taxes, insurance, maintenance, utilities and replacement reserves. For this project, that would total $617,652 per year and indicate a net profit of $754,908.

Potential Gross Income	**$1,444,800**
Effective Gross Income	**$1,372,560**
Less: Expenses @45% of EGI	$617,652
Equals: Net Operating Income	**$754,908**

The current investment market for multi-family rental projects like that imagined here is very strong, with historically low investment capitalization rates. Fully leased, we estimate an applicable cap rate for this project would be 6.5%. Dividing this rate by the estimated net income produces an indication of the residual land value under this scenario, as follows.

Est. Annual Net Profit	$754,908
Divided by – Investment Cap Rate	÷ .060
Equals: Est. As Is Value, Improved	**$12,600,000 ®**

Subtracted from this would be the total construction and leaseup cost, previously estimated at $10,400,000

Stabilized Value	$12,600,000
Less: Total Construction Cost	$10,400,000
Residual Value	**$2,200,000**

In our opinion, a residential rental project for the subject property would be a financially feasible development option.

Conclusions

We have completed residual land analyses for three separate sellout scenarios and one rental scenario. These findings are summarized in the following table.

Scenario	Residual Value
Townhome Development (65 Units)	$3,160,000
Rental Apartments (86 Units)	$2,200,000

Land residual is a measure of land value “left over” after all the other costs of development are accounted for. The rental development scenario is the highest and best use for the subject by this measure. However, the two are close enough together that either might be the more practical with a more detailed analysis.

The preceding analysis is preliminary. However, the costs, sales prices, rental rates and other important variables are drawn from the same market sources, so large variances between the scenarios seem unlikely.

Test of Reasonableness

As a test of the reasonableness of the above conclusion, we have compared the subject also to recent sales of land for multifamily development. We have located two directly comparables sales, summarized as follows:

Sale	Effective Price	Date	Unit Count	Price / Unit
Villas of Cocoa	$615,000	2/21/2019	18	$34,167
Brookview	$885,600	12/20/2019	29	$30,538

Neither of these sales is directly comparable to the subject without consideration of adjustments or other important differences. Nonetheless, these rates are similar to the residual values calculated above. These sales reinforce our confidence in that analysis.

HIGHEST AND BEST USE CONCLUSION

Development of the subject with a new multi-family development project would be the highest and best use of the subject.

ADDENDUM

CERTIFICATION

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

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

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

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

I have analyzed this property previously, in 2017.

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

My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined conclusion that favors the cause of the client, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this report.

My analyses, opinions and conclusions were developed, and have been prepared in conformity with the requirements of the Code of Professional Ethics and Standards of the Professional Appraisal Practice of the Appraisal Institute.

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

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

I have made a personal inspection of the subject property.

No one has provided significant professional assistance to the person(s) signing this report.

As of the date of this analysis, the undersigned has completed the continuing education program of the Appraisal Institute.

Robert Fletcher, MAI/AICP/CCIM
State-Certified General Real Estate Appraiser RZ2463

GENERAL ASSUMPTIONS AND LIMITING CONDITIONS

GENERAL ASSUMPTIONS AND LIMITING CONDITIONS

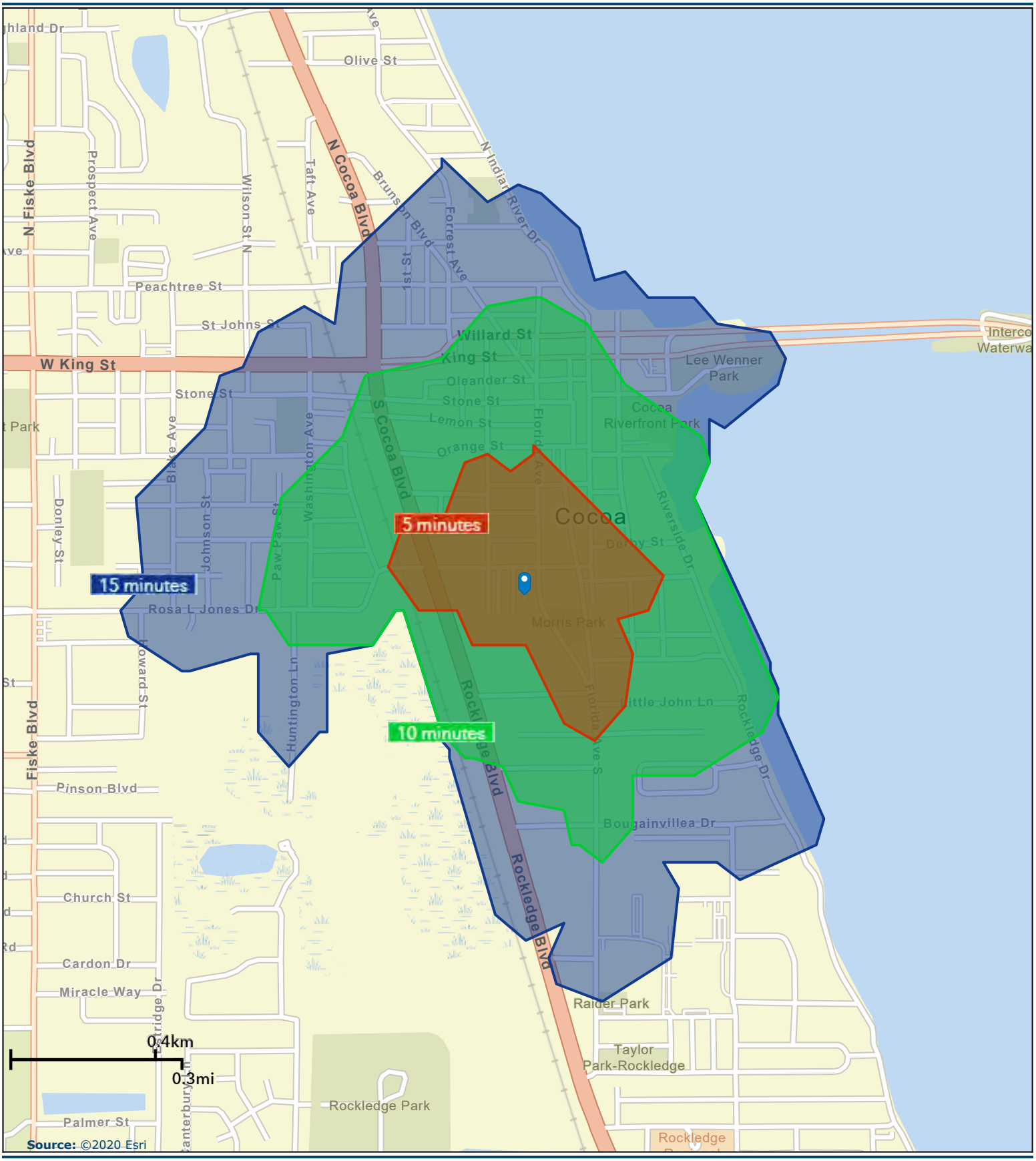
The following General Assumptions and Limiting Conditions apply to this Valuation Assignment:

1. As real estate analysts and appraisers, no responsibility is assumed for the legal description or for matters including legal or title considerations. As we are not attorneys, any interpretations and opinions rendered are not legal opinions. Title to the property is assumed to be good and marketable unless otherwise stated.
2. Unless otherwise set forth in our opinion of value, the property is appraised free and clear of any or all liens or encumbrances.
3. Responsible ownership and competent property management are assumed.
4. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.
5. It is assumed that there are no hidden or unapparent conditions of the property, subsurface, surface, or structures, that render it more or less valuable. No responsibility is assumed for such conditions or arranging for engineering studies that may be required to discover any defects. We are not trained as home inspectors or building inspectors.
6. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless noncompliance is stated, defined, and considered in the appraisal.
7. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a nonconformity has been stated, defined, and considered in the appraisal.
8. Possession of a printed report or a copy thereof does not carry with it the right of publication or duplication. It may not be used or relied upon for any purpose by any individual, group, governmental entity or corporation other than the identified intended user(s) as set forth within the report.
9. The appraiser herein by reason of rendering an opinion of value is not required to give further consultation, testimony or be in attendance in any court with reference to the property in question unless such arrangements are in the original engagement agreement or separately agreed to by both parties to said agreement. Should a third party call upon the appraiser for testimony, either expert testimony or fact testimony, as a result of the valuation assignment, the client is responsible for the appraisers' professional fees and direct expenses.
10. Neither all nor any part of the contents of the appraisal, expressed either orally or in writing (especially any opinion as to value), the identity of the appraiser or the firm with which the appraiser is connected shall be disseminated to the public through advertising, public relations, news, sales materials, or other media without the prior written consent and approval of the client and the appraiser.
11. The opinion of the appraiser is in no way contingent upon the reporting of a predetermined direction in value or specified value.
12. Date of value to which conclusions and opinions expressed in this report apply, is set forth in the report. Further, the dollar amount of the value opinion herein rendered is based upon the purchasing power of the U. S. dollar existing on that date.
13. Appraiser assumes no responsibility for economic or physical factors which may affect the opinion of the appraiser occurring at some date after the date of the letter transmitting this report.
14. The American with Disabilities Act ("ADA") became effective January 26, 1992. I have not made a specific compliance survey and analysis of the property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that such a survey, 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 upon the value of the property. Since I have no direct evidence relating to this issue, I did not consider possible noncompliance with the requirements of ADA in estimating the value of the property.
15. Appraiser reserves the right to make adjustments to the valuation of the subject property, as may be required by consideration of additional reliable data that may or may not have been discovered at the time of the appraisal or which becomes available after the date of value.
16. The opinion of value represents the best opinion of the analysts as to the value of the interests considered and upon which said value is based.

17. The appraiser has no past, present or contemplated future undisclosed interest in the subject property or parties to the valuation assignment.
18. Personal inspection was made of the subject property and comparables relied upon in this valuation assignment.
19. Unless otherwise stated, no one assisted the appraiser(s) in the analysis, conclusions, and opinions concerning real estate valued.
20. All furnishings and equipment, unless specifically indicated, have been disregarded by the appraiser. Only the real estate has been considered.
21. If no survey of the subject property is provided to the appraiser, it is assumed the legal description and/or current plat obtained from the public records closely delineates said property.
22. Physical condition of any improvements located above grade or below grade on the subject property is based on visual inspection. No responsibility or liability is assumed for non-readily observable features or for the soundness of structural members or below grade features.
23. Certain data used in compiling the requested opinion of value will be furnished by the client or others. Such data is assumed to be reliable and is verified when practical. No representations are herein provided as to correctness or accuracy of such third party data.
24. A diligent effort to verify each comparable sale data was made. However, if personal contact is not possible, public records will be relied upon for verification. Further, it is recognized that in the confirmation process there exists the potential for misinformation, misleading information and fraudulent information being provided to the appraiser. Should such misinformation, in any form, be provided to the appraiser, no responsibility or liability is assumed by the appraiser.
25. Any photographs which may be a part of the valuation assignment are intended to reflect the general character of the area, the subject and/or comparable data. Said photographs are for illustrative purposes only.
26. Any maps or other graphic devices are intended to be illustrative and general in character and location. The subject property and any comparable properties are best identified by official Appraisers Parcel Number issued by the applicable Office of the County Property Appraiser.
27. Payment of the appraisal fee and any direct expenses as set forth in the engagement agreement constitutes the level of exposure of the appraiser individually or appraisal firm. It is mutually agreed that nonpayment of the professional fee(s) and/or applicable direct expenses as set forth in the engagement agreement may result in the filing of a lien upon the subject property to secure payment of said fees and costs as well as any other applicable remedies at law.
28. If a written report is provided as part of the valuation assignment and used to support an oral opinion of value, said report is conditioned as a preliminary report only and subject to change, as well as any relevant interpretation or reinterpretation of the applicability of any provision of the Uniform Standards of Professional Appraisal Practice, as may be amended form time to time.
29. Particularly applicable to any assignment which has the potential to result in litigation, any such written appraisal report is done to support said oral testimony only and can only be relied upon as supporting said testimony.
30. During the research and analysis process of the valuation assignment, additional “specific” assumptions and/or limiting conditions may be appropriate for the opinion value sought. If so, they will be set forth separately to specifically identify same.
31. Confidentiality of the appraiser/client relationship is controlled by Florida State Statutes and applicable implementing Rules, as well as those of professional membership in the Appraisal Institute. The appraiser may not divulge confidential data to third parties without consent of the client (customer). Our understanding of applicable laws and rules of the State of Florida is that they are more restrictive than those of the Gramm-Leach-Bliley Act of 1999.
32. All maps, graphics and charts are intended to be illustrative only.

DEMOGRAPHICS

Custom Map



Source: ©2020 Esri

March 13, 2021

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Disposable Income Profile

Cocoa Development Site
915 Florida Ave, Cocoa, Florida, 32922
Walk Time: 5 minute radius

Prepared by Esri
Latitude: 28.34974
Longitude: -80.72812

	Census 2010	2020	2025	2020-2025 Change	2020-2025 Annual Rate
Population	241	254	262	8	0.62%
Median Age	55.5	59.6	63.5	3.9	1.28%
Households	132	138	142	4	0.57%
Average Household Size	1.83	1.84	1.85	0.01	0.11%

2020 Households by Disposable Income	Number	Percent
Total	138	100.0%
<$15,000	20	14.5%
$15,000-$24,999	14	10.1%
$25,000-$34,999	9	6.5%
$35,000-$49,999	16	11.6%
$50,000-$74,999	23	16.7%
$75,000-$99,999	18	13.0%
$100,000-$149,999	20	14.5%
$150,000-$199,999	9	6.5%
$200,000+	10	7.2%
Median Disposable Income	$59,164	
Average Disposable Income	$81,456	

	Number of Households						
2020 Disposable Income by Age of Householder	<25	25-34	35-44	45-54	55-64	65-74	75+
Total	3	12	11	15	29	36	33
<$15,000	1	2	2	2	5	4	3
$15,000-$24,999	0	1	1	1	2	3	5
$25,000-$34,999	0	1	1	1	2	2	2
$35,000-$49,999	0	1	1	1	3	6	3
$50,000-$74,999	0	1	1	2	4	8	6
$75,000-$99,999	0	1	2	1	4	4	6
$100,000-$149,999	0	2	2	3	3	4	6
$150,000-$199,999	0	1	1	2	3	2	1
$200,000+	0	1	1	2	3	2	1
Median Disposable Income	$7,500	$60,675	$75,000	$86,188	$63,589	$55,591	$62,222
Average Disposable Income	$37,240	$71,206	$85,044	$109,398	$86,291	$75,104	$75,520

Data Note: Disposable Income is after-tax household income. Disposable income forecasts are based on the Current Population Survey, U.S. Census Bureau. Detail may not sum to totals due to rounding
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025.

March 13, 2021

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Disposable Income Profile

Cocoa Development Site
915 Florida Ave, Cocoa, Florida, 32922
Walk Time: 10 minute radius

Prepared by Esri
Latitude: 28.34974
Longitude: -80.72812

	Census 2010	2020	2025	2020-2025 Change	2020-2025 Annual Rate
Population	1,276	1,375	1,428	53	0.76%
Median Age	50.5	53.7	54.6	0.9	0.33%
Households	592	628	648	20	0.63%
Average Household Size	2.16	2.19	2.20	0.01	0.09%

2020 Households by Disposable Income	Number	Percent
Total	628	100.0%
<$15,000	122	19.4%
$15,000-$24,999	62	9.9%
$25,000-$34,999	50	8.0%
$35,000-$49,999	80	12.7%
$50,000-$74,999	96	15.3%
$75,000-$99,999	65	10.4%
$100,000-$149,999	69	11.0%
$150,000-$199,999	39	6.2%
$200,000+	44	7.0%
Median Disposable Income	$49,875	
Average Disposable Income	$74,075	

	Number of Households						
2020 Disposable Income by Age of Householder	<25	25-34	35-44	45-54	55-64	65-74	75+
Total	20	64	58	88	135	144	119
<$15,000	6	16	13	18	27	22	20
$15,000-$24,999	3	8	6	4	10	14	18
$25,000-$34,999	2	8	6	6	9	11	7
$35,000-$49,999	3	9	8	8	15	25	12
$50,000-$74,999	3	9	6	10	21	28	18
$75,000-$99,999	2	4	6	9	17	12	16
$100,000-$149,999	0	6	6	13	14	13	16
$150,000-$199,999	1	2	4	8	11	9	5
$200,000+	1	2	3	11	10	10	7
Median Disposable Income	$31,986	$35,000	$41,320	$67,190	$55,398	$50,000	$52,493
Average Disposable Income	$47,194	$54,719	$65,312	$96,285	$79,388	$73,119	$71,977

Data Note: Disposable Income is after-tax household income. Disposable income forecasts are based on the Current Population Survey, U.S. Census Bureau. Detail may not sum to totals due to rounding
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025.

March 13, 2021

©2021 Esri

Disposable Income Profile

Cocoa Development Site
915 Florida Ave, Cocoa, Florida, 32922
Walk Time: 15 minute radius

Prepared by Esri
Latitude: 28.34974
Longitude: -80.72812

	Census 2010	2020	2025	2020-2025 Change	2020-2025 Annual Rate
Population	2,270	2,461	2,564	103	0.82%
Median Age	49.1	51.8	51.2	-0.6	-0.23%
Households	1,075	1,147	1,187	40	0.69%
Average Household Size	2.11	2.14	2.16	0.02	0.19%

2020 Households by Disposable Income	Number	Percent
Total	1,147	100.0%
<$15,000	252	22.0%
$15,000-$24,999	126	11.0%
$25,000-$34,999	101	8.8%
$35,000-$49,999	142	12.4%
$50,000-$74,999	158	13.8%
$75,000-$99,999	115	10.0%
$100,000-$149,999	122	10.6%
$150,000-$199,999	62	5.4%
$200,000+	69	6.0%
Median Disposable Income	$43,947	
Average Disposable Income	$68,764	

	Number of Households						
2020 Disposable Income by Age of Householder	<25	25-34	35-44	45-54	55-64	65-74	75+
Total	38	122	115	155	238	258	220
<$15,000	15	32	29	38	53	44	40
$15,000-$24,999	5	17	13	8	19	28	35
$25,000-$34,999	5	16	15	14	17	22	13
$35,000-$49,999	4	16	16	15	28	43	20
$50,000-$74,999	4	13	10	16	33	48	33
$75,000-$99,999	3	8	10	13	29	20	31
$100,000-$149,999	1	11	10	21	24	23	32
$150,000-$199,999	1	4	6	12	18	13	8
$200,000+	1	4	5	18	17	16	9
Median Disposable Income	$23,620	$31,559	$35,000	$52,969	$51,072	$46,170	$51,331
Average Disposable Income	$40,886	$51,607	$60,105	$86,706	$75,256	$68,897	$68,113

Data Note: Disposable Income is after-tax household income. Disposable income forecasts are based on the Current Population Survey, U.S. Census Bureau. Detail may not sum to totals due to rounding
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025.

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Demographic and Income Profile

Cocoa Development Site
915 Florida Ave, Cocoa, Florida, 32922
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Summary	Census 2010	2020	2025
Population	241	254	262
Households	132	138	142
Families	61	62	64
Average Household Size	1.83	1.84	1.85
Owner Occupied Housing Units	72	75	81
Renter Occupied Housing Units	60	63	61
Median Age	55.5	59.6	63.5

Trends: 2020-2025 Annual Rate	Area	State	National
Population	0.62%	1.33%	0.72%
Households	0.57%	1.27%	0.72%
Families	0.64%	1.23%	0.64%
Owner HHs	1.55%	1.22%	0.72%
Median Household Income	2.26%	1.51%	1.60%

	2020		2025	
Households by Income	Number	Percent	Number	Percent
<$15,000	18	13.0%	16	11.3%
$15,000 - $24,999	12	8.7%	11	7.7%
$25,000 - $34,999	8	5.8%	7	4.9%
$35,000 - $49,999	13	9.4%	12	8.5%
$50,000 - $74,999	21	15.2%	21	14.8%
$75,000 - $99,999	16	11.6%	16	11.3%
$100,000 - $149,999	24	17.4%	25	17.6%
$150,000 - $199,999	9	6.5%	11	7.7%
$200,000+	18	13.0%	22	15.5%
Median Household Income	$71,023		$79,416	
Average Household Income	$105,781		$120,337	
Per Capita Income	$58,118		$66,098	

	Census 2010		2020		2025	
Population by Age	Number	Percent	Number	Percent	Number	Percent
0 - 4	8	3.3%	8	3.1%	8	3.1%
5 - 9	5	2.1%	8	3.1%	8	3.1%
10 - 14	6	2.5%	6	2.3%	8	3.1%
15 - 19	7	2.9%	6	2.3%	5	1.9%
20 - 24	11	4.6%	7	2.7%	6	2.3%
25 - 34	22	9.2%	28	10.9%	21	8.0%
35 - 44	18	7.5%	18	7.0%	25	9.5%
45 - 54	41	17.1%	23	9.0%	18	6.9%
55 - 64	44	18.3%	49	19.1%	40	15.3%
65 - 74	48	20.0%	58	22.7%	49	18.7%
75 - 84	21	8.8%	34	13.3%	58	22.1%
85+	9	3.8%	11	4.3%	16	6.1%

	Census 2010		2020		2025	
Race and Ethnicity	Number	Percent	Number	Percent	Number	Percent
White Alone	191	79.3%	195	76.8%	197	74.9%
Black Alone	38	15.8%	44	17.3%	48	18.3%
American Indian Alone	2	0.8%	2	0.8%	2	0.8%
Asian Alone	3	1.2%	4	1.6%	5	1.9%
Pacific Islander Alone	1	0.4%	1	0.4%	1	0.4%
Some Other Race Alone	3	1.2%	4	1.6%	5	1.9%
Two or More Races	3	1.2%	4	1.6%	5	1.9%
Hispanic Origin (Any Race)	13	5.4%	19	7.5%	26	9.9%

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025.

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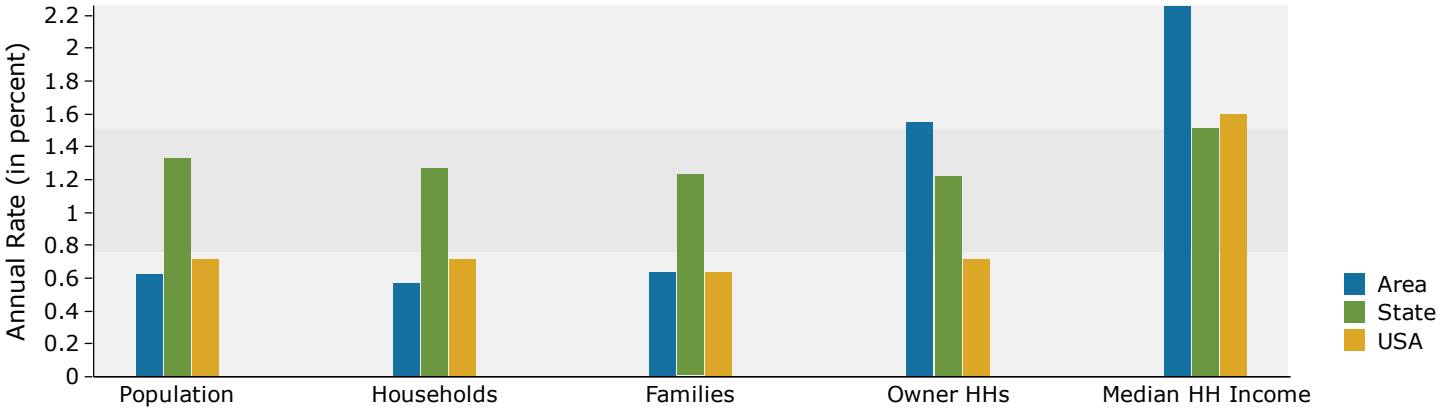
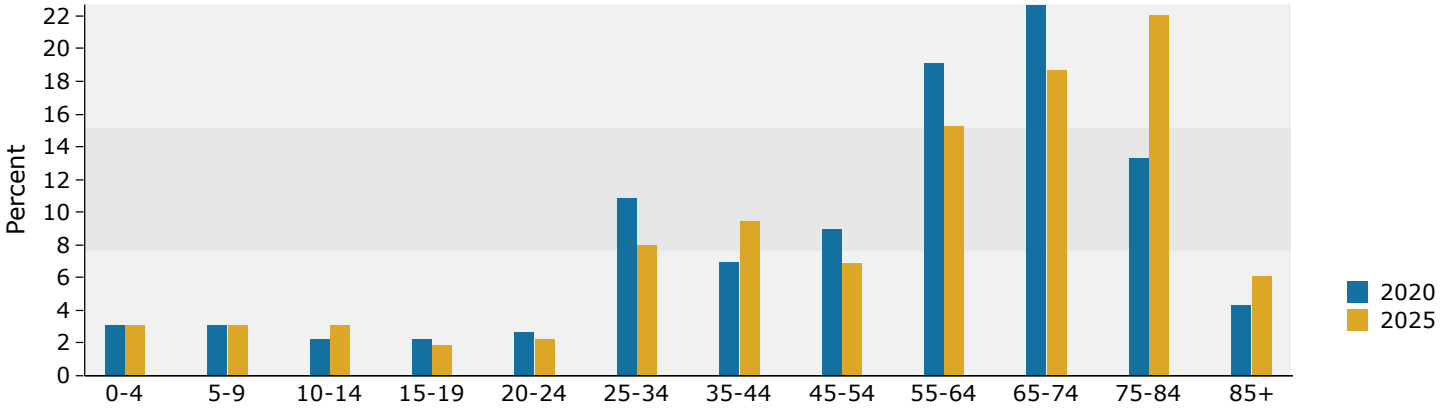
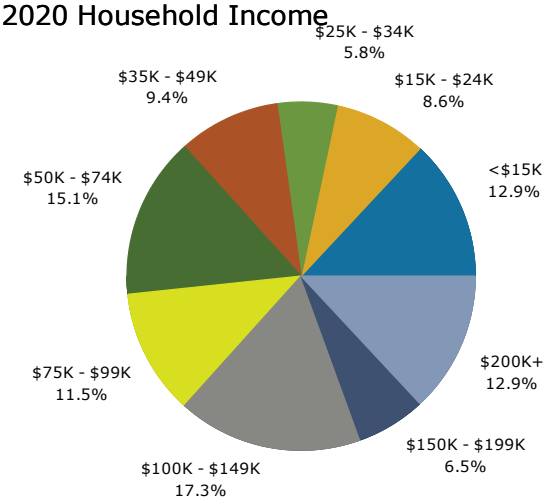
Trends 2020-2025



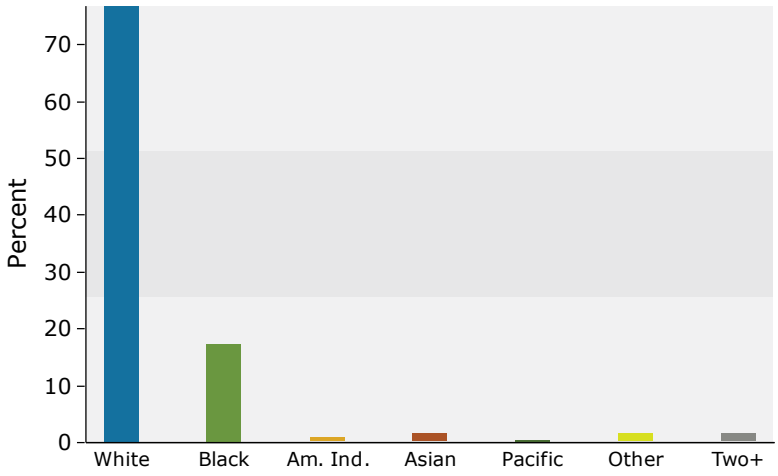
Population by Age



2020 Household Income



2020 Population by Race



2020 Percent Hispanic Origin:7.5%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025.

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Summary	Census 2010	2020	2025
Population	1,276	1,375	1,428
Households	592	628	648
Families	299	311	319
Average Household Size	2.16	2.19	2.20
Owner Occupied Housing Units	322	336	354
Renter Occupied Housing Units	270	292	294
Median Age	50.5	53.7	54.6
Trends: 2020-2025 Annual Rate	**Area**	**State**	**National**
Population	0.76%	1.33%	0.72%
Households	0.63%	1.27%	0.72%
Families	0.51%	1.23%	0.64%
Owner HHs	1.05%	1.22%	0.72%
Median Household Income	1.19%	1.51%	1.60%

	2020		2025	
Households by Income	Number	Percent	Number	Percent
<$15,000	112	17.8%	107	16.5%
$15,000 - $24,999	54	8.6%	52	8.0%
$25,000 - $34,999	42	6.7%	43	6.6%
$35,000 - $49,999	73	11.6%	76	11.7%
$50,000 - $74,999	85	13.5%	87	13.4%
$75,000 - $99,999	69	11.0%	72	11.1%
$100,000 - $149,999	81	12.9%	85	13.1%
$150,000 - $199,999	33	5.3%	38	5.9%
$200,000+	79	12.6%	89	13.7%
Median Household Income	$57,756		$61,265	
Average Household Income	$96,242		$105,273	
Per Capita Income	$45,269		$49,326	

	Census 2010		2020		2025	
Population by Age	Number	Percent	Number	Percent	Number	Percent
0 - 4	69	5.4%	69	5.0%	75	5.3%
5 - 9	56	4.4%	67	4.9%	69	4.8%
10 - 14	55	4.3%	57	4.1%	66	4.6%
15 - 19	62	4.9%	54	3.9%	54	3.8%
20 - 24	62	4.9%	68	4.9%	64	4.5%
25 - 34	118	9.2%	140	10.2%	148	10.4%
35 - 44	108	8.5%	111	8.1%	129	9.0%
45 - 54	221	17.3%	146	10.6%	113	7.9%
55 - 64	212	16.6%	241	17.5%	215	15.1%
65 - 74	174	13.6%	242	17.6%	231	16.2%
75 - 84	97	7.6%	126	9.2%	197	13.8%
85+	44	3.4%	55	4.0%	66	4.6%

	Census 2010		2020		2025	
Race and Ethnicity	Number	Percent	Number	Percent	Number	Percent
White Alone	868	68.0%	894	65.0%	904	63.3%
Black Alone	335	26.2%	383	27.8%	409	28.6%
American Indian Alone	7	0.5%	8	0.6%	8	0.6%
Asian Alone	22	1.7%	29	2.1%	33	2.3%
Pacific Islander Alone	2	0.2%	2	0.1%	2	0.1%
Some Other Race Alone	17	1.3%	24	1.7%	30	2.1%
Two or More Races	26	2.0%	36	2.6%	42	2.9%
Hispanic Origin (Any Race)	73	5.7%	112	8.1%	140	9.8%

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025.

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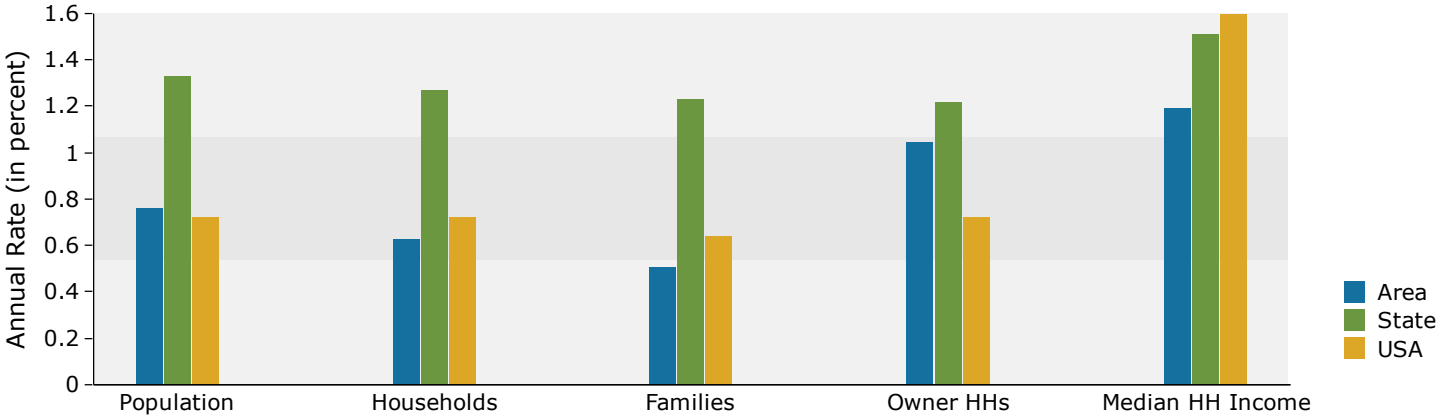
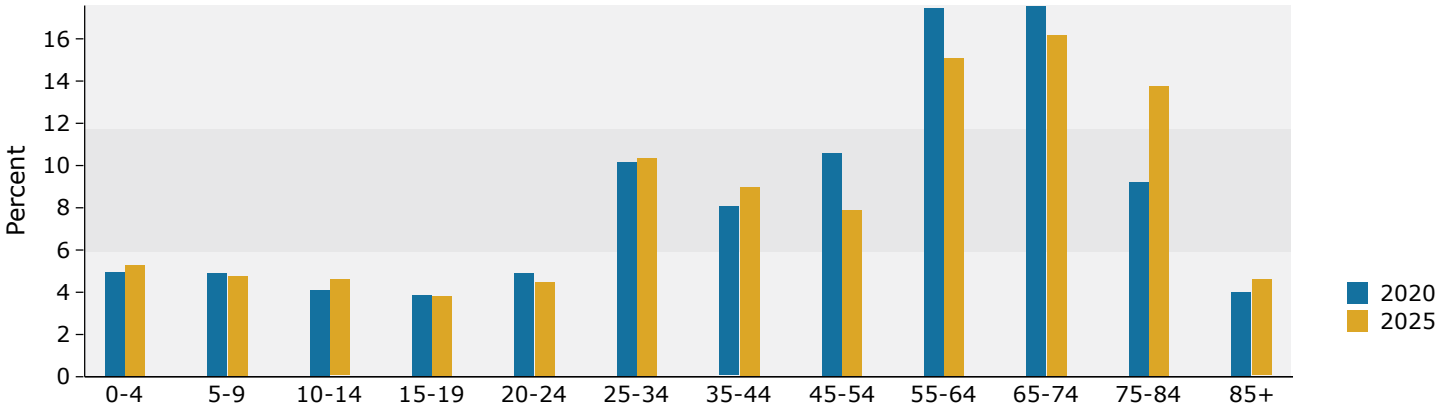
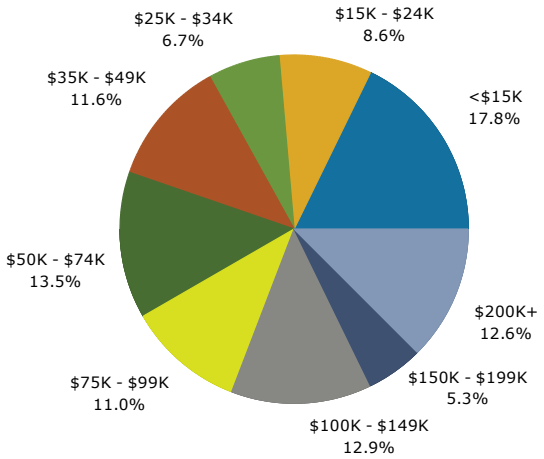
Trends 2020-2025



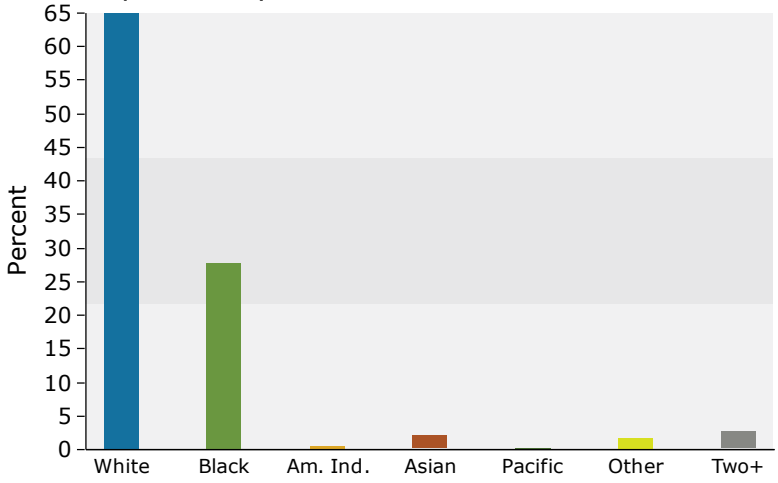
Population by Age



2020 Household Income



2020 Population by Race



2020 Percent Hispanic Origin:8.1%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025.

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Demographic and Income Profile

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Summary	Census 2010	2020	2025
Population	2,270	2,461	2,564
Households	1,075	1,147	1,187
Families	544	570	587
Average Household Size	2.11	2.14	2.16
Owner Occupied Housing Units	550	577	609
Renter Occupied Housing Units	525	570	578
Median Age	49.1	51.8	51.2
Trends: 2020-2025 Annual Rate	**Area**	**State**	**National**
Population	0.82%	1.33%	0.72%
Households	0.69%	1.27%	0.72%
Families	0.59%	1.23%	0.64%
Owner HHs	1.09%	1.22%	0.72%
Median Household Income	1.13%	1.51%	1.60%

	2020		2025	
Households by Income	Number	Percent	Number	Percent
<$15,000	232	20.2%	223	18.8%
$15,000 - $24,999	106	9.2%	103	8.7%
$25,000 - $34,999	91	7.9%	94	7.9%
$35,000 - $49,999	135	11.8%	142	12.0%
$50,000 - $74,999	143	12.5%	146	12.3%
$75,000 - $99,999	110	9.6%	114	9.6%
$100,000 - $149,999	148	12.9%	156	13.1%
$150,000 - $199,999	56	4.9%	64	5.4%
$200,000+	124	10.8%	144	12.1%
Median Household Income	$51,069		$54,030	
Average Household Income	$88,779		$98,107	
Per Capita Income	$41,609		$45,694	

	Census 2010		2020		2025	
Population by Age	Number	Percent	Number	Percent	Number	Percent
0 - 4	139	6.1%	140	5.7%	153	6.0%
5 - 9	112	4.9%	136	5.5%	139	5.4%
10 - 14	108	4.8%	113	4.6%	130	5.1%
15 - 19	117	5.1%	105	4.3%	105	4.1%
20 - 24	114	5.0%	123	5.0%	118	4.6%
25 - 34	221	9.7%	258	10.5%	268	10.5%
35 - 44	191	8.4%	206	8.4%	242	9.4%
45 - 54	375	16.5%	247	10.0%	201	7.8%
55 - 64	353	15.5%	408	16.6%	365	14.2%
65 - 74	306	13.5%	414	16.8%	382	14.9%
75 - 84	166	7.3%	221	9.0%	347	13.5%
85+	70	3.1%	89	3.6%	112	4.4%

	Census 2010		2020		2025	
Race and Ethnicity	Number	Percent	Number	Percent	Number	Percent
White Alone	1,405	61.9%	1,447	58.8%	1,465	57.1%
Black Alone	739	32.6%	844	34.3%	900	35.1%
American Indian Alone	11	0.5%	13	0.5%	14	0.5%
Asian Alone	32	1.4%	42	1.7%	49	1.9%
Pacific Islander Alone	3	0.1%	3	0.1%	3	0.1%
Some Other Race Alone	32	1.4%	45	1.8%	54	2.1%
Two or More Races	48	2.1%	67	2.7%	79	3.1%
Hispanic Origin (Any Race)	129	5.7%	199	8.1%	249	9.7%

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025.

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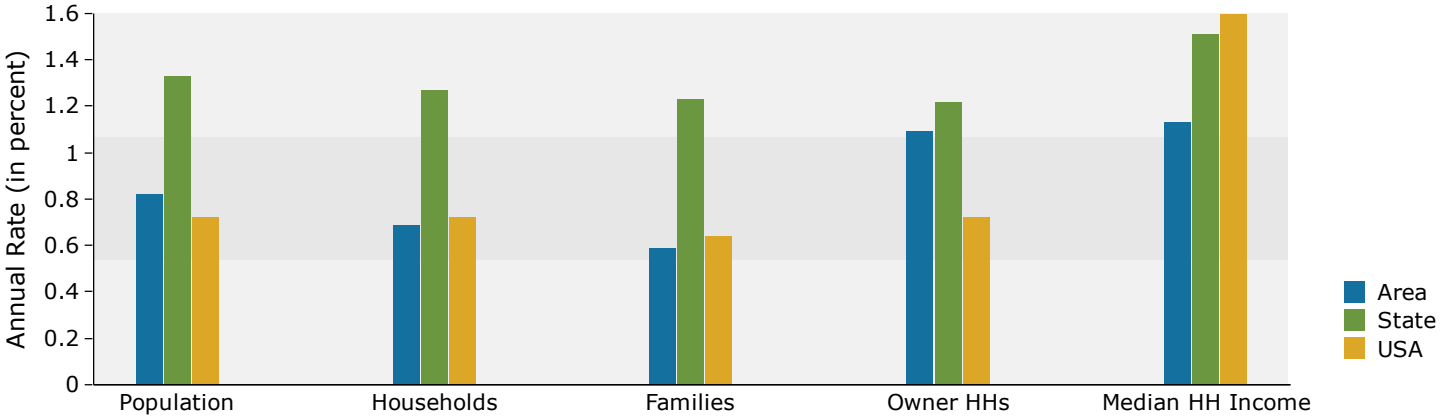
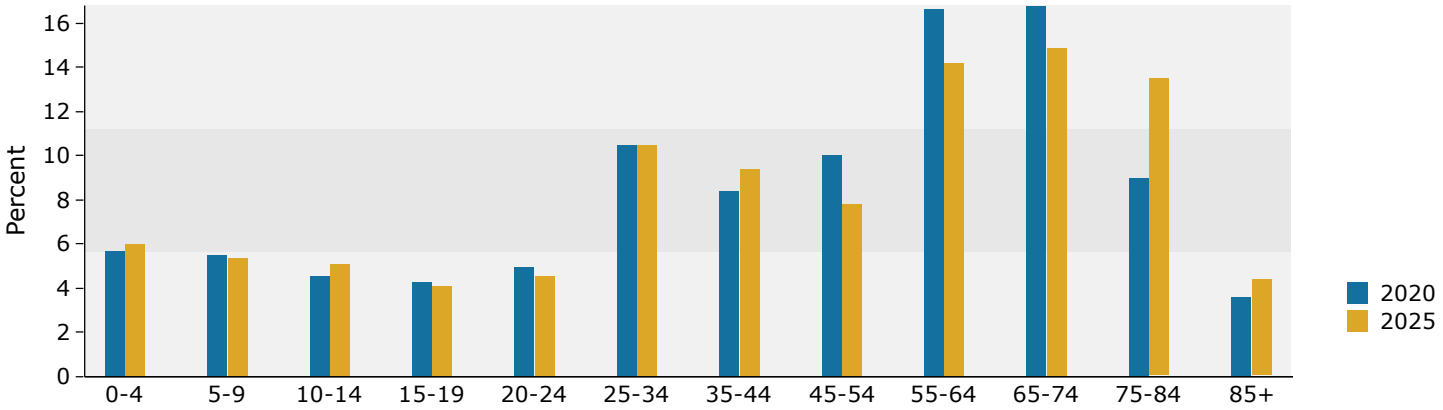
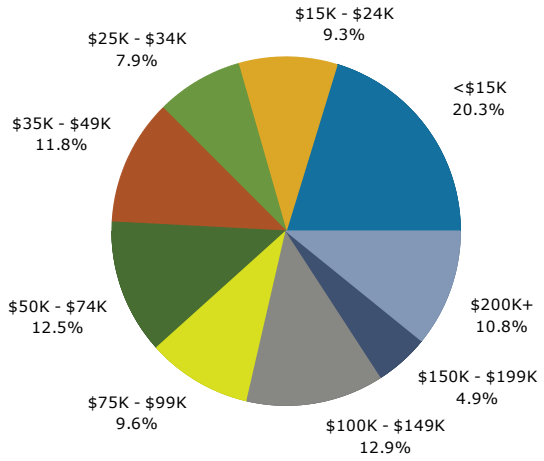
Trends 2020-2025



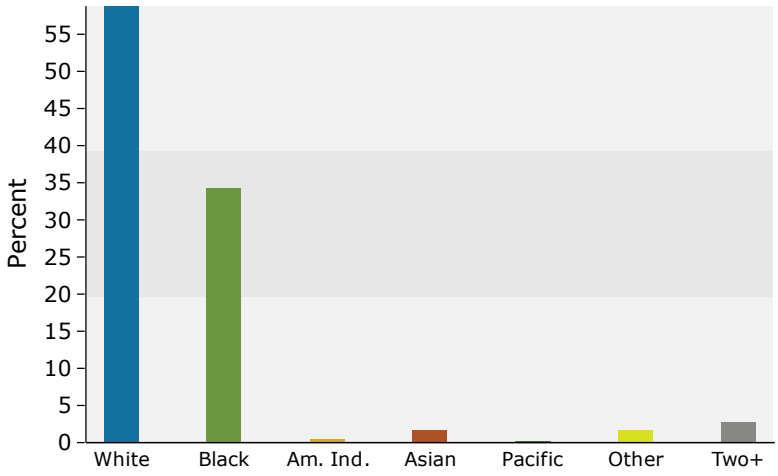
Population by Age



2020 Household Income



2020 Population by Race



2020 Percent Hispanic Origin:8.1%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025.

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COST ESTIMATION DOCUMENTS

CALCULATOR METHOD

MULTIPLE RESIDENCES (352)

CLASS	TYPE	EXTERIOR WALLS	INTERIOR FINISH	LIGHTING AND PLUMBING	HEAT	COST Sq. M.	COST Cu. Ft.	COST Sq. Ft.
C	Excellent	Face brick, concrete/metal panels, best roof structure and roofing	Good plaster and paint, paneling, fine detail, hardwood, carpet	Good fixtures, many outlets, central TV antenna, intercoms	Warm and cool air	1603.82	18.63	149.00
	Good	Good brick/stucco on block, good trim, roof structure and roofing	Good plaster or drywall, hardwood, carpet, vinyl composition	Good lighting, one bath per bedroom, TV antenna	Package A.C.	1194.79	13.88	111.00
	Average	Brick or block, some trim, asphalt shingle or built-up roof	Plaster/drywall, paint, hardwood, carpet, vinyl composition	Adequate lighting/plumbing, phone and TV jacks	Forced air	882.64	10.25	82.00
	Fair	Block/brick, standard sash, little trim, shingle or built-up roof	Drywall or plaster, carpet, vinyl composition tile	Adequate standard lighting and plumbing per good codes	Electric baseboard	764.24	8.88	71.00
	Low cost	Low-cost brick or block, very plain, minimum fenestration	Painted block, drywall partitions, low-cost carpet or asphalt tile	Minimum lighting/plumbing per code	Wall furnace	651.22	7.56	60.50
D MASONRY VENEER	Excellent	Face brick, stone veneer, good wood or steel frame and roof structure	Good plaster, paint, paneling, fine detail, hardwood, carpet	Good fixtures, many outlets, central TV antenna, intercoms	Warm and cool air	1603.82	18.63	149.00
	Good	Good brick veneer and fenestration, good roof structure and roofing	Good plaster and drywall, painted, hardwood, vinyl composition, carpet	Good lighting, one bath per bedroom, TV antenna	Package A.C.	1184.03	13.75	110.00
	Average	Brick veneer, some ornamentation, average code construction	Plaster or drywall, hardwood, vinyl composition, carpet	Adequate lighting/plumbing, phone and TV jacks	Forced air	871.88	10.13	81.00
	Fair	Brick veneer, little trim, standard sash, asphalt shingle or built-up roof	Drywall or plaster, carpet, vinyl composition tile	Adequate standard lighting and plumbing per good codes	Electric baseboard	753.47	8.75	70.00
	Low cost	Low-cost brick, block veneer, very plain, minimum fenestration	Drywall and paint, asphalt tile and low-cost carpet	Minimum lighting/plumbing per code	Wall furnace	640.45	7.44	59.50
D	Excellent	Best stucco, EIFS or siding, brick and stone trim, heavy basic structure	Good plaster, paint, paneling, fine detail, hardwood, carpet	Good fixtures, many outlets, central TV antenna, intercoms	Warm and cool air	1571.53	18.25	146.00
	Good	Good stucco or siding, some brick or stone trim, good roof	Good plaster or drywall, painted, hardwood, vinyl composition, carpet	Good lighting, one bath per bedroom, TV antenna	Package A.C.	1151.74	13.38	107.00
	Average	Stucco/siding, some ornamentation, average code construction	Plaster or drywall, hardwood, vinyl composition, carpet	Adequate lighting/plumbing, phone and TV jacks	Forced air	844.97	9.81	78.50
	Fair	Stucco or siding, standard sash, asphalt shingles/built-up roof	Drywall or plaster, carpet, vinyl composition tile	Adequate standard lighting and plumbing per good codes	Electric baseboard	731.95	8.50	68.00
	Low cost	Low-cost stucco or siding, very plain, minimum fenestration	Drywall and paint, asphalt tile and low-cost carpet	Minimum lighting/plumbing per code	Wall furnace	618.92	7.19	57.50
S	Good	Good sandwich panels on pre-engineered frame, good fenestration	Gypsum board and plastics, carpet and vinyl composition	Good lighting, one bath per bedroom, TV antenna	Package A.C.	1097.92	12.75	102.00
	Average	Sandwich panels, pre-engineered frame, adequate fenestration	Gypsum board, vinyl composition, carpet	Adequate lighting/plumbing, phone and TV jacks	Forced air	801.91	9.31	74.50

BASEMENTS AND MEZZANINES

CDS	Finished basement	Finished interior, add for saunas, pools, bars and equipment	Gypsum board ceiling, vinyl composition tile, or sheet vinyl	Adequate lighting/plumbing	None	398.26	4.63	37.00
	Unfinished basement	Few partitions, little or no finish	Unfinished ceiling, slab, storage only	Minimum lighting/plumbing	None	279.86	3.25	26.00
	Finished mezzanine	Not included	Drywall, vinyl, some tile, carpet, VCT, finished loft	Adequate lighting and plumbing, extra outlets and fixtures	In building cost	570.49	-----	53.00
	Open mezzanine	Not included	Finished floors, few partitions, open sleeping loft	Average lighting , no plumbing	In building cost	365.97	-----	34.00

MEZZANINES – Do not use story height or area multipliers with mezzanine costs. For parking basements, see Page 20.

MULTIPLE RESIDENCES, INCLUDING SENIOR CITIZEN, ASSISTED LIVING AND RETIREMENT COMPLEXES

Fireplaces, porches and balconies and built-in appliances are not included. For basement apartments, use 80% of comparable aboveground units. For semi-basement apartments, use 90%. For story heights over 9 feet (2.74 meters), add 3% for each foot (.305 meter). Size adjustments are on Page 18. For complexes where all senior units are totally handicapped, increase costs by 4%. For load-bearing, swimming or sports court playing roof, add 6.26 per square foot (67.38 per square meter) of roof area. Add for fireplaces and balconies from Page 38.

Add for porches and appliances from Pages 40-41. Garages or carports, see Page 35. Add for sprinklers from Page 39. Add for elevators from Page 38.

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CALCULATOR METHOD

MULTIPLE RESIDENCES – SENIOR CITIZEN (451)

CLASS	TYPE	EXTERIOR WALLS	INTERIOR FINISH	LIGHTING AND PLUMBING	HEAT	COST Sq. M.	COST Cu. Ft.	COST Sq. Ft.
C	Excellent	Face brick, concrete/metal panels, good roof structure and roofing	Good plaster, paper, paneling, good detail, independent/congregate living	Good lighting, many outlets, some special plumbing fixtures	Heat pump system	1517.71	17.63	141.00
	Good	Good brick/stucco on block, good trim, roof structure and roofing	Good plaster or drywall, painted, hardwood, carpet, vinyl composition	Good lighting/plumbing, some extras, emergency call system	Package A.C.	1205.56	14.00	112.00
	Average	Brick or block, some trim, asphalt shingle or built-up roof	Plaster/drywall, hardwood, carpet, vinyl composition	Adequate lighting/plumbing, few extras and handicap units	Hot water	963.37	11.19	89.50
	Fair	Block or brick, standard sash, asphalt shingle roof	Drywall or plaster, carpet, vinyl composition tile	Adequate standard lighting and plumbing per good codes	Forced air	834.20	9.69	77.50
D MASONRY VENEER	Excellent	Face brick, stone veneer, good wood or steel frame and roof	Good plaster, paper, paneling, good detail, independent/congregate living	Good lighting, many outlets, some special plumbing fixtures	Heat pump system	1517.71	17.63	141.00
	Good	Good brick veneer and fenestration, good roof structure and roofing	Good plaster or drywall, painted hardwood, vinyl composition, carpet	Good lighting/plumbing, some extras, emergency call system	Package A.C.	1194.79	13.88	111.00
	Average	Brick veneer, some ornamentation, average code construction	Plaster or drywall, hardwood, vinyl composition, carpet	Adequate lighting/plumbing, few extras and handicap units	Hot water	952.61	11.06	88.50
	Fair	Brick veneer, little trim, standard sash, asphalt shingle	Drywall or plaster, carpet, vinyl composition tile	Adequate standard lighting and plumbing per good codes	Forced air	818.06	9.50	76.00
D	Excellent	Best stucco or siding, brick and stone trim, heavy basic structure	Good plaster, paper, paneling, good detail, independent/congregate living	Good lighting, many outlets, some special plumbing fixtures	Heat pump system	1474.65	17.13	137.00
	Good	Good stucco/siding, EIFS, some brick or stone trim, good roof	Good plaster or drywall, painted, hardwood, vinyl composition, carpet	Good lighting/plumbing, some extras, emergency call system	Package A.C.	1162.50	13.50	108.00
	Average	Stucco or siding, some trim, average code construction	Plaster or drywall, hardwood, vinyl composition, carpet	Adequate lighting/plumbing, few extras and handicap units	Hot water	925.70	10.75	86.00
	Fair	Stucco or siding, standard sash, asphalt shingles or built-up rock	Drywall or plaster, carpet, vinyl composition tile	Adequate standard lighting and plumbing per good codes	Forced air	796.53	9.25	74.00
	Low cost	Low-cost stucco or siding, very plain, minimum fenestration	Drywall and paint, asphalt tile and low-cost carpet	Minimum lighting/plumbing per code	Electric baseboard	705.04	8.19	65.50
S	Good	Good sandwich panels on pre-engineered frame, good fenestration	Gypsum board and plastics, carpet and vinyl composition	Good lighting/plumbing, some extras, emergency call system	Package A.C.	1108.68	12.88	103.00
	Average	Sandwich panels, adequate fenestration	Drywall, carpet, vinyl composition	Adequate lighting/plumbing, few extras and handicap units	Hot water	882.64	10.25	82.00

*AREA MULTIPLIERS – MULTIPLE RESIDENCES

TOTAL AREA (Square Feet)	Basement	NUMBER OF UNITS 4	6	8	10	12	16	20	25	30	35	40	50	60	80	100	TOTAL AREA (Square Meters)
4,000	1.076	.977	1.050	1.129	1.214	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	372
5,000	1.051	.947	1.004	1.063	1.127	1.194	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	465
6,000	1.031	.927	.973	1.021	1.072	1.125	1.239	-----	-----	-----	-----	-----	-----	-----	-----	-----	557
8,000	1.000	.903	.936	.971	1.007	1.044	1.123	1.207	-----	-----	-----	-----	-----	-----	-----	-----	743
10,000	.977	.888	.914	.941	.969	.998	1.057	1.121	1.205	-----	-----	-----	-----	-----	-----	-----	929
12,000	.958	-----	.899	.921	.944	.967	1.015	1.066	1.132	1.203	-----	-----	-----	-----	-----	-----	1,115
16,000	.930	-----	.879	.895	.912	.928	.963	.999	1.046	1.095	1.146	1.199	-----	-----	-----	-----	1,486
20,000	.908	-----	-----	.878	.891	.904	.931	.959	.995	1.032	1.071	1.111	1.196	-----	-----	-----	1,858
25,000	.887	-----	-----	-----	.874	.884	.906	.927	.955	.984	1.013	1.043	1.107	1.174	-----	-----	2,323
30,000	.870	-----	-----	-----	-----	.870	.887	.905	.928	.951	.975	.999	1.050	1.103	1.218	-----	2,787
40,000	-----	-----	-----	-----	-----	-----	.866	.879	.896	.912	.930	.947	.983	1.020	1.099	1.184	3,716
50,000	-----	-----	-----	-----	-----	-----	-----	.862	.875	.888	.902	.915	.943	.972	1.032	1.095	4,645
60,000	-----	-----	-----	-----	-----	-----	-----	-----	.860	.871	.882	.893	.916	.939	.987	1.038	5,574
80,000	-----	-----	-----	-----	-----	-----	-----	-----	-----	.849	.857	.865	.882	.898	.933	.969	7,432
100,000	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	.846	.859	.872	.899	.927	9,290

*For larger numbers of units, enter table with 100 units and 100 times average area per unit. See bottom of Page 16 for other refinement notes.

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TOWN HOUSES (401)

CLASS	TYPE	EXTERIOR WALLS	INTERIOR FINISH	LIGHTING AND PLUMBING	HEAT	COST Sq. M.	Cu. Ft.	Sq. Ft.
C	Excellent	Face brick, stone, best windows, sloping roof, tile, slate, metal	Plaster, paint, paper, paneling, fine hardwood, vinyl, carpet	Best lighting and plumbing, one bath per bedroom	Warm and cool air	1786.81	20.75	166.00
	Good	Brick, some trim or good stucco, good roof, good fenestration	Plaster or gypsum board, paint, hardwood, vinyl composition, carpet	Good lighting and plumbing, one bath per two bedrooms	Package A.C.	1302.43	15.13	121.00
	Average	Brick, stucco on block, little trim, built-up roof or asphalt shingles	Gypsum board and paint, hardwood, vinyl composition, carpet	Adequate lighting and plumbing, standard fixtures	Forced air	952.61	11.06	88.50
	Fair	Block or brick, standard sash	Drywall, carpet, vinyl composition	Standard fixtures	Electric baseboard	818.06	9.50	76.00
	Low cost	Block or cheap brick, low-cost roof and sash	Gypsum board and paint, asphalt tile, low-cost cabinets	Minimum, low cost fixtures	Wall furnace	694.27	8.06	64.50
D MASONRY VENEER	Excellent	Best brick veneer, good stone trim, heavy roof, tile, slate, metal	Plaster, paint, paper, paneling, fine hardwood, vinyl carpet	Best lighting and plumbing, one bath per bedroom	Warm and cool air	1786.81	20.75	166.00
	Good	Brick veneer, good roof, some ornamentation, good fenestration	Plaster or gypsum board, paint, hardwood, vinyl composition, carpet	Good lighting and plumbing, one bath per two bedrooms	Package A.C.	1302.43	15.13	121.00
	Average	Brick veneer, built-up or asphalt shingle roof, little trim	Plaster or gypsum board, hardwood, vinyl composition, low-cost carpet	Adequate lighting and plumbing, standard fixtures	Forced air	947.22	11.00	88.00
	Fair	Brick veneer, standard sash	Drywall, carpet, vinyl composition	Standard fixtures	Electric baseboard	818.06	9.50	76.00
	Low cost	Brick veneer, minimum roof, sash	Drywall and paint, asphalt tile	Minimum, low-cost fixtures	Wall furnace	688.89	8.00	64.00
D	Excellent	Best stucco, or siding, brick or stone trim, heavy roof, tile, slate, metal	Plaster, paint, paper, paneling, fine hardwood, vinyl, carpet	Best lighting and plumbing, one bath per bedroom	Warm and cool air	1711.46	19.88	159.00
	Good	Good stucco or siding, brick trim, good roof, good fenestration	Plaster or gypsum board, paint, hardwood, vinyl composition, carpet	Good lighting and plumbing, one bath per two bedrooms	Package A.C.	1248.61	14.50	116.00
	Average	Stucco or siding, little trim, built-up or asphalt shingle roof	Plaster or gypsum board, hardwood, vinyl composition, carpet	Adequate lighting and plumbing, standard fixtures	Forced air	909.55	10.56	84.50
	Fair	Siding or stucco, standard sash	Drywall, carpet, vinyl composition	Standard fixtures	Electric baseboard	785.76	9.13	73.00
	Low cost	Low-cost siding, roof, sash	Drywall and paint, asphalt tile	Minimum, low-cost fixtures	Wall furnace	661.98	7.69	61.50

Costs are for two-story town houses and duplexes. For one-story units, add 4%. For split-level units, add 2%. For three-story units, deduct 1%. For one-and-one-half-story units, deduct 7%. For average wall heights over 8 feet (2.44 meters), excluding gables, add 3% for each foot (.305 meter). For basements, see Page 32.

AREA MULTIPLIERS – TOWN AND ROW HOUSES

AREA PER UNIT Sq. M.	Sq. Ft.	MULTIPLIER Basements	Houses	AREA PER UNIT Sq. M.	Sq. Ft.	MULTIPLIER Basements	Houses
56	600	1.230	1.103	167	1,800	.941	.972
65	700	1.185	1.084	186	2,000	.917	.960
74	800	1.147	1.067	204	2,200	.895	.949
84	900	1.114	1.053	223	2,400	.877	.940
93	1,000	1.086	1.040	260	2,800	.845	.923
102	1,100	1.061	1.029	297	3,200	.818	.909
111	1,200	1.039	1.018	334	3,600	.795	.897
130	1,400	1.000	1.000	372	4,000	.774	.886
139	1,500	.983	.992	409	4,400	-----	.877
149	1,600	.969	.985	446	4,800	-----	.868

Costs given above are for town house end units, or double houses having one common wall. Deduct 6% for inside units (354) (having two common walls). Deduct 9% for back to back units(200) (having three common walls). Add 6% for detached houses (210) having all walls exposed and finished. Fireplaces, porches and balconies and built-in appliances are not included. Add costs from Pages 38-41 or from Section 42.

BUILT-IN GARAGES

Costs per square foot of garage area, including interior finish. To convert to square meter costs, multiply by 10.764.

CLASS	TYPE	SINGLE End Unit	Inside	DOUBLE End Unit	Inside	3 CAR End Unit	Inside
C	Excellent	64.00	37.75	47.75	36.00	43.50	35.00
	Good	48.75	29.00	36.25	27.50	32.75	26.50
	Average	37.00	22.10	27.50	20.55	24.95	20.10
	Low	28.25	16.85	21.15	15.45	18.85	15.20
D MASONRY VENEER	Excellent	61.50	36.50	46.50	35.25	43.00	34.00
	Good	47.25	28.25	35.50	26.75	32.50	26.00
	Average	36.25	21.60	27.25	20.00	24.75	19.70
	Low	28.00	16.60	20.85	15.25	18.75	14.90
D	Excellent	52.00	33.00	39.50	31.75	36.75	30.50
	Good	40.25	25.50	30.75	24.05	28.50	23.45
	Average	31.00	19.65	23.75	18.25	21.35	17.90
	Low	24.15	15.30	18.55	13.95	17.00	13.75

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LOCAL MULTIPLIERS

Apply to costs brought up-to-date from preceding pages. Do not apply to Section 98 or any other indexes.

UNITED STATES

CLASS	A	B	C	D	S
COLORADO	1.02	1.01	1.02	1.02	1.02
Aspen	1.11	1.10	1.08	1.07	1.09
Boulder	1.00	0.99	1.00	1.00	1.00
Colorado Springs	0.99	1.00	0.98	1.00	1.00
Costilla County	0.88	0.88	0.88	0.88	0.89
Denver	1.03	1.01	1.03	1.02	1.04
Durango	0.92	0.89	0.89	0.87	0.91
Eagle Co. (x/resort areas)	0.96	0.94	0.94	0.94	0.96
Fort Collins	0.99	1.00	1.03	1.02	1.01
Grand Junction	1.00	0.97	0.97	0.97	0.99
Greeley	1.00	1.00	1.03	1.02	1.00
Gunnison County	0.96	0.97	0.96	0.95	0.96
Kit Carson County	0.90	0.90	0.92	0.92	0.92
Logan County	0.92	0.92	0.93	0.92	0.92
Longmont	0.99	0.98	1.02	1.01	1.01
Loveland	0.97	0.98	1.03	1.02	0.99
Moffat County	0.92	0.92	0.90	0.91	0.92
Montrose County	0.92	0.90	0.90	0.87	0.90
Prowers County	0.91	0.91	0.92	0.93	0.92
Pueblo	0.97	0.96	0.96	0.96	0.96
Steamboat Springs	1.18	1.16	1.16	1.15	1.14
Vail	1.15	1.14	1.13	1.13	1.14
CONNECTICUT	1.17	1.18	1.17	1.17	1.17
Bridgeport	1.19	1.20	1.19	1.19	1.20
Bristol	1.15	1.17	1.16	1.14	1.16
Danbury	1.18	1.21	1.20	1.21	1.20
Fairfield	1.16	1.17	1.18	1.18	1.17
Greenwich	1.33	1.31	1.26	1.28	1.34
Hartford	1.17	1.20	1.20	1.20	1.18
Meriden	1.13	1.16	1.15	1.15	1.14
Middletown	1.13	1.16	1.17	1.16	1.13
Milford	1.12	1.12	1.09	1.10	1.12
New Britain	1.15	1.17	1.16	1.16	1.13
New Haven	1.16	1.17	1.16	1.13	1.16
New London	1.09	1.12	1.10	1.15	1.09
Norwich	1.09	1.12	1.10	1.13	1.09
Stamford	1.30	1.31	1.25	1.28	1.33
Waterbury	1.15	1.15	1.11	1.11	1.14
Windsor Locks	1.15	1.18	1.16	1.16	1.16
DELAWARE	1.12	1.10	1.09	1.10	1.10
Dover	1.11	1.08	1.06	1.06	1.07
Wilmington	1.13	1.11	1.11	1.13	1.12
DIST. OF COLUMBIA	1.09	1.10	1.08	1.08.	1.08
FLORIDA	0.94	0.94	0.93	0.93	0.94
Bradenton	0.96	0.97	0.94	0.95	0.96
Brevard County	0.95	0.94	0.91	0.91	0.93
Broward County	0.94	0.94	0.92	0.92	0.94
Dade County	0.92	0.92	0.92	0.90	0.93
Daytona Beach	0.92	0.93	0.92	0.90	0.92
Fort Myers	0.92	0.91	0.91	0.91	0.93
Fort Pierce	0.94	0.92	0.90	0.90	0.94
Gainesville	0.92	0.93	0.93	0.91	0.93
Jacksonville	0.93	0.95	0.94	0.94	0.95
Key West	1.10	1.09	1.10	1.07	1.08
Lakeland	0.94	0.95	0.95	0.95	0.94
Marathon	1.05	1.03	1.04	1.00	1.05

CLASS	A	B	C	D	S
FLORIDA (Continued)					
Miami	0.92	0.92	0.92	0.90	0.93
Naples	0.92	0.93	0.91	0.91	0.93
Ocala	0.92	0.92	0.93	0.91	0.93
Orlando	0.97	0.97	0.95	0.94	0.94
Palm Beach	0.97	0.95	0.93	0.94	0.97
Panama City	0.81	0.82	0.81	0.83	0.82
Pensacola	0.84	0.85	0.85	0.88	0.87
Pinellas County	0.97	0.99	0.97	0.97	0.98
Sarasota	0.96	0.98	0.94	0.97	0.96
Tallahassee	0.93	0.93	0.91	0.90	0.93
Tampa	0.97	0.99	0.97	0.98	0.97
Vero Beach	0.95	0.94	0.90	0.88	0.93
GEORGIA	0.90	0.91	0.87	0.85	0.87
Albany	0.89	0.89	0.84	0.84	0.86
Athens	0.92	0.93	0.87	0.84	0.88
Atlanta	0.97	0.97	0.94	0.93	0.94
Augusta	0.89	0.89	0.83	0.81	0.84
Columbus	0.90	0.90	0.86	0.84	0.85
Macon	0.90	0.90	0.88	0.86	0.88
Rome	0.92	0.93	0.89	0.87	0.89
Savannah	0.86	0.90	0.90	0.88	0.90
Valdosta	0.83	0.84	0.81	0.82	0.82
HAWAII	1.57	1.65	1.60	1.61	1.58
Hilo	1.61	1.69	1.64	1.67	1.64
Kauai	1.72	1.80	1.75	1.77	1.74
Maui	1.49	1.56	1.52	1.53	1.49
Oahu	1.45	1.53	1.47	1.48	1.46
IDAHO	1.03	1.03	1.02	1.01	1.04
Boise	1.05	1.01	1.04	1.02	1.04
Caldwell	1.03	0.99	1.03	1.01	1.02
Coeur d' Alene	1.05	1.06	1.04	1.02	1.07
Idaho Falls	1.03	1.04	1.04	1.02	1.05
Lewiston	1.03	1.04	1.00	0.99	1.05
Moscow	1.04	1.05	1.00	1.00	1.06
Pocatello	1.00	1.02	0.99	0.98	1.02
Twin Falls	1.02	1.03	1.03	1.03	1.03
ILLINOIS	1.13	1.14	1.14	1.15	1.13
Alton	1.03	1.05	1.09	1.08	1.04
Aurora	1.23	1.25	1.26	1.26	1.23
Belleville	1.09	1.11	1.13	1.12	1.07
Bloomington	1.07	1.11	1.10	1.12	1.11
Carbondale	1.09	1.10	1.09	1.09	1.08
Centralia	1.09	1.07	1.09	1.09	1.08
Champaign	1.08	1.08	1.08	1.09	1.09
Chicago	1.28	1.29	1.29	1.29	1.27
Danville	1.08	1.09	1.08	1.09	1.09
De Kalb	1.22	1.24	1.24	1.24	1.22
Decatur	1.05	1.06	1.05	1.05	1.05
East St. Louis	1.07	1.09	1.12	1.12	1.09
Elgin	1.23	1.25	1.24	1.25	1.23
Evanston	1.25	1.26	1.26	1.25	1.24
Galesburg	1.10	1.08	1.06	1.07	1.08
Joliet	1.23	1.25	1.25	1.26	1.23
Kankakee	1.24	1.26	1.25	1.28	1.26
Marion	1.09	1.10	1.09	1.09	1.09
Moline	1.05	1.03	1.01	1.00	1.02

CLASS	A	B	C	D	S
ILLINOIS (Continued)					
Normal	1.08	1.11	1.11	1.13	1.12
Peoria	1.08	1.09	1.09	1.10	1.09
Quincy	1.08	1.13	1.14	1.13	1.11
Rock Island	1.07	1.04	1.04	1.05	1.04
Rockford	1.14	1.18	1.17	1.18	1.15
Skokie	1.26	1.27	1.28	1.29	1.26
Springfield	1.06	1.09	1.11	1.11	1.09
Urbana	1.08	1.08	1.08	1.09	1.09
Waukegan	1.23	1.25	1.25	1.23	1.24
INDIANA	1.02	1.03	1.02	1.03	1.03
Anderson	0.98	0.97	0.98	1.00	1.00
Bloomington	0.97	0.97	0.95	0.96	0.99
Columbus	0.97	0.98	0.96	0.96	0.96
Elkhart	1.03	1.04	1.03	1.04	1.05
Evansville	0.98	1.03	1.04	1.03	1.04
Fort Wayne	0.96	0.98	0.96	0.95	0.96
Gary	1.23	1.24	1.24	1.25	1.24
Hammond	1.23	1.24	1.24	1.25	1.24
Indianapolis	0.97	0.99	1.00	1.01	1.01
Kokomo	0.98	0.99	0.97	0.99	0.99
Lafayette	0.97	1.00	0.95	0.95	0.99
Logansport	0.95	0.95	0.92	0.93	0.96
Marion	0.95	0.96	0.94	0.94	0.97
Michigan City	1.23	1.24	1.24	1.24	1.23
Muncie	0.96	0.97	0.99	1.01	0.99
Richmond	0.94	0.95	0.95	0.96	0.97
South Bend	1.01	1.02	1.03	1.03	1.03
Terre Haute	0.99	1.01	0.99	1.00	1.00
IOWA	0.99	1.00	0.99	1.00	1.00
Burlington	0.99	0.99	0.97	0.97	0.99
Cedar Rapids	0.99	1.00	1.00	1.01	1.01
Council Bluffs	0.93	0.97	0.94	0.93	0.94
Davenport	1.07	1.04	1.04	1.04	1.04
Des Moines	0.98	0.98	1.00	0.99	1.00
Dubuque	1.04	1.04	1.02	1.05	1.03
Fort Dodge	0.97	0.99	0.98	0.98	0.99
Iowa City	1.00	1.01	1.01	1.03	1.02
Mason City	1.01	1.04	1.03	1.06	1.04
Sioux City	0.89	0.93	0.90	0.90	0.91
Waterloo	1.00	1.02	1.02	1.02	1.04
KANSAS	0.94	0.94	0.94	0.93	0.94
Dodge City	0.94	0.93	0.95	0.93	0.94
Fort Scott	0.91	0.92	0.91	0.92	0.91
Garden City	0.88	0.88	0.90	0.89	0.89
Goodland	0.91	0.90	0.92	0.92	0.91
Hays	0.88	0.87	0.86	0.84	0.88
Kansas City	1.04	1.05	1.04	1.04	1.03
Lawrence	1.00	1.01	1.01	1.02	1.01
Liberal	0.86	0.86	0.87	0.86	0.87
Manhattan	0.90	0.93	0.93	0.94	0.92
Olathe	1.04	1.06	1.05	1.04	1.03
Overland Park	1.04	1.06	1.05	1.03	1.03
Pittsburg	0.89	0.89	0.88	0.87	0.88
Salina	0.91	0.91	0.89	0.88	0.91
Topeka	0.96	0.98	0.95	0.93	1.00
Wichita	0.95	0.91	0.91	0.89	0.94

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The data included on this page becomes obsolete after update delivery, scheduled for April 2021.

CURRENT COST MULTIPLIERS

These multipliers bring costs from preceding pages up to date. Also apply Local Multipliers, Section 99, Pages 5 through 10.

CALCULATOR COST SECTIONS

(Effective Date of Cost Pages)		11 (11/20)	12 (8/20)	13 (5/20)	14 (2/20)	15 (11/19)	16 (8/19)	17 (5/19)	18 (2/21)
EASTERN	A	1.05	1.05	1.05	1.03	1.05	1.05	1.06	1.05
	B	1.07	1.08	1.06	1.08	1.06	1.07	1.09	1.05
	C	1.07	1.06	1.09	1.08	1.10	1.10	1.11	1.02
	D	1.06	1.08	1.08	1.07	1.08	1.09	1.08	1.02
	S	1.10	1.10	1.09	1.08	1.10	1.08	1.07	1.06
CENTRAL	A	1.00	1.00	0.99	1.00	1.00	1.01	1.01	0.98
	B	1.00	1.01	1.01	1.02	1.04	1.03	1.02	0.97
	C	1.02	1.03	1.04	1.03	1.04	1.03	1.03	0.98
	D	1.02	1.04	1.05	1.05	1.07	1.07	1.03	0.99
	S	0.99	1.02	1.00	1.03	1.03	1.02	1.04	0.97
WESTERN	A	1.01	1.05	1.06	1.07	1.06	1.05	1.04	0.99
	B	1.02	1.03	1.08	1.06	1.08	1.09	1.08	1.00
	C	1.04	1.07	1.06	1.09	1.08	1.09	1.08	1.03
	D	1.07	1.07	1.08	1.10	1.08	1.07	1.11	1.03
	S	1.04	1.04	1.09	1.08	1.07	1.11	1.09	0.99

SEGREGATED COST SECTIONS

(Effective Date of Cost Pages)		41 (12/20)	42 (9/20)	43 (6/20)	44 (3/20)	45 (12/19)	46 (9/19)	47 (6/19)	48 (3/19)
EASTERN	A	1.05	1.05	1.05	1.03	1.05	1.05	1.06	1.09
	B	1.07	1.08	1.06	1.08	1.06	1.07	1.09	1.11
	C	1.07	1.06	1.09	1.08	1.10	1.10	1.11	1.08
	D	1.06	1.08	1.08	1.07	1.08	1.09	1.08	1.08
	S	1.10	1.10	1.09	1.08	1.10	1.08	1.07	1.11
CENTRAL	A	1.00	1.00	0.99	1.00	1.00	1.01	1.01	1.01
	B	1.00	1.01	1.01	1.02	1.04	1.03	1.02	1.03
	C	1.02	1.03	1.04	1.03	1.04	1.03	1.03	1.04
	D	1.02	1.04	1.05	1.05	1.07	1.07	1.03	1.05
	S	0.99	1.02	1.00	1.03	1.03	1.02	1.04	1.03
WESTERN	A	1.01	1.05	1.06	1.07	1.06	1.05	1.04	1.03
	B	1.02	1.03	1.08	1.06	1.08	1.09	1.08	1.06
	C	1.04	1.07	1.06	1.09	1.08	1.09	1.08	1.09
	D	1.07	1.07	1.08	1.10	1.08	1.07	1.11	1.09
	S	1.04	1.04	1.09	1.08	1.07	1.11	1.09	1.05

UNIT-IN-PLACE COST SECTIONS (51 – 70)

Sec.	Page	Date		Eastern	Central	Western
51 -	2-3	(3/19)	Concrete Foundations	1.08	1.04	1.08
51 -	4	(3/19)	Pilings	1.08	1.03	1.08
51 -	7-8	(3/19)	Steel and Concrete Frame	1.08	1.03	1.08
51 -	3,7	(3/19)	Wood Foundations, Frame	1.06	1.05	1.10
52 -	1-4, 6	(3/19)	Interior Construction	1.06	1.05	1.08
52 -	5	(3/19)	Bank Vaults and Equipment	1.09	1.04	1.07
53 -	1-8	(6/19)	Heating, Cooling & Ventilating	1.07	1.04	1.08
53 -	9-12	(6/19)	Plumbing, Fire Protection, etc.	1.08	1.03	1.10
54 -	1-6	(6/19)	Electrical, Security	1.03	1.04	1.04
55 -	3-7	(8/19)	Wall Costs	1.07	1.03	1.09
56 -	1-2	(8/19)	Stained Glass	1.07	1.04	1.09
56 -	3-6	(8/19)	Storefronts	1.07	1.04	1.09
56 -	7	(8/19)	Stonework	1.06	1.05	1.10
56 -	8	(8/19)	Columns, Stone & Concrete	1.06	1.05	1.10
56 -	8	(8/19)	Columns, Wood & Aluminum	1.07	1.05	1.10
57 -	1-6	(9/19)	Roofs	1.06	1.05	1.08
58 -	1	(9/19)	Cold Storage	1.06	1.03	1.09
58 -	2-8	(9/19)	Elevators, Conveying Systems	1.04	1.01	1.05

Sec.	Page	Date		Eastern	Central	Western
61 -	1-8	(12/20)	Tanks	1.04	1.02	1.06
62 -	1	(6/20)	Industrial Pumps & Boilers	1.08	0.99	1.11
62 -	2-3, 6	(6/20)	Piping	1.08	0.99	1.11
62 -	4	(6/20)	Electrical Motors	1.08	0.99	1.11
62 -	5	(6/20)	Steel Stacks, Chutes	1.08	0.99	1.11
62 -	5	(6/20)	Masonry & Concrete Chimneys	1.05	1.00	1.09
62 -	6	(6/20)	Compactors, Incinerators	1.08	0.99	1.11
63 -	1-4	(9/20)	Trailer and Mfg. Housing Parks	1.03	1.02	1.08
63 -	5-10	(9/20)	Manufactured Housing	1.05	1.04	1.09
64 -	1-6	(3/20)	Service Stations, Car Washes	1.09	1.04	1.07
64 -	7-9	(3/20)	Prefabricated Metal Structures	1.07	1.02	1.09
64 -	7-8	(3/20)	Prefab. Wood & Air Structures	1.08	1.04	1.09
65 -	1-12	(3/20)	Equipment Costs	1.07	1.05	1.06
66 -	1	(12/19)	Subdivision Costs	1.07	1.03	1.09
66 -	2-9	(12/19)	Yard Improvements	1.08	1.04	1.10
66 -	10-11	(12/19)	Demolition & Remediation	1.06	1.04	1.09
67 -	1-2	(12/19)	Golf Courses	1.06	1.05	1.08
67 -	3-7	(12/19)	Recreational Facilities	1.06	1.04	1.09
70 -	1-32	(1/21)	Green Section	1.01	1.00	1.06

This page supersedes the Janaury 2021 Green Supplement.

The data included on this page becomes obsolete after update delivery, scheduled for March 2021.

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PLANNING DOCUMENTS

Exhibit A

Section 22. Cocoa Waterfront Overlay District

(A) Relationship to the Cocoa Redevelopment Area.

The Cocoa Waterfront Overlay District (CWOD) assists in the implementation of the Cocoa Waterfront Master Plan, November 2008, which require regulations by sub district that address design, scale and appearance of developing within the Cocoa Redevelopment Area.

(B) Purpose of the Overlay

The Cocoa Waterfront Overlay District is intended to establish urban design standards to perpetuate the positive design elements and the residential and commercial development patterns found within the Cocoa Redevelopment Area. The Cocoa Redevelopment Area is defined by recognizable geographic boundaries.

(C) Applicability

1. The provisions of this Code, when in conflict, shall take precedence over those of other codes, ordinances, regulations and standards except the Local Health and Safety Codes.
2. Issues not covered by this Section shall be subject to those sections of this land development code, except where they would be in conflict with 22.B Purpose of the Overlay.
3. Where in conflict, numerical metrics shall take precedence over graphic metrics.

(D) Existing Development

The regulations contained in this Code apply to both new development and redevelopment activities within the city of Cocoa. The standards shall apply to the redevelopment of existing sites and structures if:

1. The building floor area is being increased by more than thirty (30) percent; or
2. More than fifty (50) percent of the existing building floor area is being replaced; or
3. There is a combination of floor area increase and existing floor area replacement exceeding fifty (50) percent of the original building floor area; or
4. The existing building is being redeveloped and the cost of redevelopment is greater than fifty (50) percent of the assessed value of the building prior to the improvements.

(E) Cocoa Waterfront Overlay Sub districts

The waterfront overlay includes nine (9) sub districts and identified in the Regulating Plan. The sub districts include:

1. Cocoa Village (CV)
2. Heart of Cocoa (HC)
3. King/Willard Corridor (KW)
4. Uptown Neighborhood (UN)
5. South of the Village (SV)
6. South End (SE)
7. Waterfront (WF)
8. North of Village (NV)

(F) Uses

The following table identifies, by zoning district and overlay sub district what uses are permitted (P), not permitted (blank) and/or requires a special exception (SE).

Key: SE-Special Exception, Blank Cell-Not Permitted, P- Permitted, RP- as identified on the regulating plan	Heart of Cocoa	Uptown Neighborhood (UN)			South of the Village (SV)		South End (SE)		Waterfront (WF)	Cocoa Village			North of the Village (NV)			King Willard (KW)		
	RU-2-10	RU-2-25	CBD	C-C	RU-2-25	CBD	CBD	C-C	CBD	RU-2-10	CBD	C-C	C-G	C-C	C-P	CBD	C-P	C-C
Residential																		
Adult Congregate Living Facilities (ACLF)		SE	SE				SE		SE		SE		SE			SE		
Group Homes, 6 or fewer residents					P	P												
Group Homes, 7 or greater residents					SE	SE												
Live-Work						RP												
Multi_family dwellings	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P
Senior elderly only housing													SE					
Single-family, detached dwellings	P	P			P					P			P					
Single-family, attached dwellings		P	P		P	P	P		P		P					P		
Recreation Facilities																		
Marinas			P			P	P		P		P					P		
Outdoor Arena facilities											SE							
Parks, Public and Private			SE	SE		SE	SE	SE	SE		SE	SE		SE		SE		SE
Public Parks and Playgrounds	SE	SE			SE					SE			SE					
Office																		
Professional service/office				P				P				P	P	P				P
Professional offices, studios, clinics, labs, general offices			P			P	P		P		P		P			P		
Business services-secretarial, drafting, repro			P	P		P	P	P	P		P	P	P	P		P		P

Key: SE-Special Exception, Blank Cell-Not Permitted, P- Permitted, RP- as identified on the regulating plan	Heart of Cocoa	Uptown Neighborhood (UN)			South of the Village (SV)		South End (SE)		Waterfront (WF)	Cocoa Village			North of the Village (NV)			King Willard (KW)		
	RU-2-10	RU-2-25	CBD	C-C	RU-2-25	CBD	CBD	C-C	CBD	RU-2-10	CBD	C-C	C-G	C-C	C-P	CBD	C-P	C-C
Community / Service Uses																		
Child care centers, day nurseries, kindergartens		SE	SE	SE	SE	SE	SE	SE	SE		SE	SE	P	SE		SE		SE
Churches, and associated buildings	SE	SE	SE	SE	SE	SE	SE	SE	SE	SE	SE	SE	SE	SE	SE	SE	SE	SE
Clinic, Animal			SE			SE	SE		SE		SE		SE			SE		
Museums, Galleries, Community Centers, Libraries	SE	SE	P		SE	P	P		P	SE	P					P		
College or University			SE				SE		SE		SE					SE		
Elementary School			SE				SE		SE		SE					SE		
Middle School			SE				SE		SE		SE					SE		
High School			SE				SE		SE		SE					SE		
Vocational School			SE				SE		SE		SE					SE		
Technical Schools, not with an industrial nature			SE				SE		SE		SE		SE			SE		
Electronic communication/trans facilities & exchanges	SE		SE			SE	SE		SE	SE	SE		SE		SE	SE	SE	
Hospitals																		
Medical Facilities		SE			SE													
Medical & Dental Clinics & Labs			P	P		P	P	P	P		P	P	P	P		P		P
Nursing homes			SE			SE	SE		SE		SE		SE			SE		
Sewer lift Stations	SE	SE	P	SE	SE	P	P	SE	P	SE	P	SE	SE	SE	SE	P	SE	SE
Utilities		SE		SE	SE			SE				SE		SE				SE

Key: SE-Special Exception, Blank Cell-Not Permitted, P- Permitted, RP- as identified on the regulating plan	Heart of Cocoa	Uptown Neighborhood (UN)			South of the Village (SV)		South End (SE)		Waterfront (WF)	Cocoa Village			North of the Village (NV)			King Willard (KW)		
	RU-2-10	RU-2-25	CBD	C-C	RU-2-25	CBD	CBD	C-C	CBD	RU-2-10	CBD	C-C	C-G	C-C	C-P	CBD	C-P	C-C
Commercial																		
Adult Entertainment Estalishment & Sexually Oriented Businesses (see section 2.5 adult																		
Automotive Repair, enclosed structure													SE					
Automotive service stations and Wash (accessory)													P					
Bar or Lounge			SE			SE	SE		SE		SE		SE		SE	SE	SE	
Bed and breakfast establishments		SE	P	SE	P	P	P	SE	P		P	P		SE		P		SE
Car wash, full or self-service													P					
Convenience Store with gas pumps													P		P		P	
Cultural Centers, Museums, Galleries, Community Centers (commercial)			P			P	P		P		P					P		
Dry cleaning Establishments			SE			SE	SE		SE		SE		P			SE		
Financial Institutions			P	P		P	P	P	P		P	P	P	P		P		P
Gym and Fitness facilities			P			P	P		P		P					P		
Hotels and Motels		SE	P	P		P	P	P	P		P	P		P	P		P	
Package Store, beer and wine			SE			SE	SE		SE		SE		P		P	SE	P	
Parking, public or private			SE	P		SE	SE	P	SE		SE[1]	P		P		SE		P
Personal Service Establishments, beauty, barber, laundry, dry cleaning, tailor.			P	P		P	P	P	P		P	P	P	P	P	P	P	P
Pharmacy, Optical services			P			P	P		P		P		P			P		
Plant Nurseries, greenhouses															P		P	
Printing, Engraving, Repro, Publishing			P			P	P		P		P					P		
Private Clubs and Lodges	SE	SE	P	P	SE	P	P	P	P	SE	P	P	SE	P	P	P	P	P
Recreation structures, theatres, driving ranges, bowling alleys (not drive in theatres)			SE			SE	SE		SE		SE		P		P	SE	P	
Repair Service Establishments			P			P	P		P		P					P		
Restaurants			P	P		P	P	P	P		P	P		P		P		P
Retail Stores (except Automotive)			P			P	P		P		P		P			P		
Retail Commercial				P				P				P		P				P
Retail Sales outlet													P		P		P	
Retail Stores w/outside display															P		P	
Sales Office - temporary - no longer than 120 days			SE			SE	SE		SE		SE					SE		
Self-Service Storage			SE			SE	SE		SE		SE		SE			SE		

(F) Uses – Table Footnote:

1. Parking uses shall be located either in a garage conforming to the requirements of subsection (L) or, except for municipal lots, in a surface lot shared with a commercial, institutional, or civic building in accordance with the on-site location requirements of subsection (1). Parcels solely occupied by a surface parking lot use existing upon the effective date of this Ordinance (August 14, 2019) and as further identified as Parcel Number 24-36-33-39-8-7 (unassigned address) and 24-36-33-77-*-1 (4 Church Street), shall be exempt from this requirement until such time as a parking garage or commercial, institutional or civic building is constructed on the parcel. Parking uses located on property with a commercial, institutional, or civic building shall not reduce the number of required parking spaces associated with the use of the building.

(G) Regulating Plan.

The regulating plan is the principal tool for implementing the standards in this Section and identifies, by sub districts, the permitted building types and street setbacks for the Cocoa Waterfront Overlay District.

Regulating Plan

City of Cocoa - Waterfront District

Cocoa, FL

1/8/2020

Allowable Building Type														
Sub-district	Homestead HO	Estate ES	House HS	Cottage CO	Townhouse TH	Apartment Building AB	Courtyard Apartment CA	Comm/Mixed *Small CS	Comm/Mixed *Med CM	Comm/Mixed *Large CL	Single-Story Commercial SC	Large Format Commercial LF	Institutional IT	Civic CI
Cocoa Village (CV)				○	○	●	●	●	●	○ (3)	○		●	○
Heart of Cocoa (HC)		●	●	●	●(1)			(2)					●	
King/Willard Corridor (KW)					○	○	○	●	●		●		●	
Uptown Neighborhood (UN)		●	●	●	●								●	○
South of the Village (SV)	●	●	●	●	●	○	○	○					●	
South End (SE)				●	●	●	●	●	●		○		●	
Waterfront (WF)						●	●	●	●	●	○		●	○
North of Village (NV)					●	●	●	●	●		○	○	●	

○ Allowed only where indicated on Regulating Plan

● Allowed throughout Design District

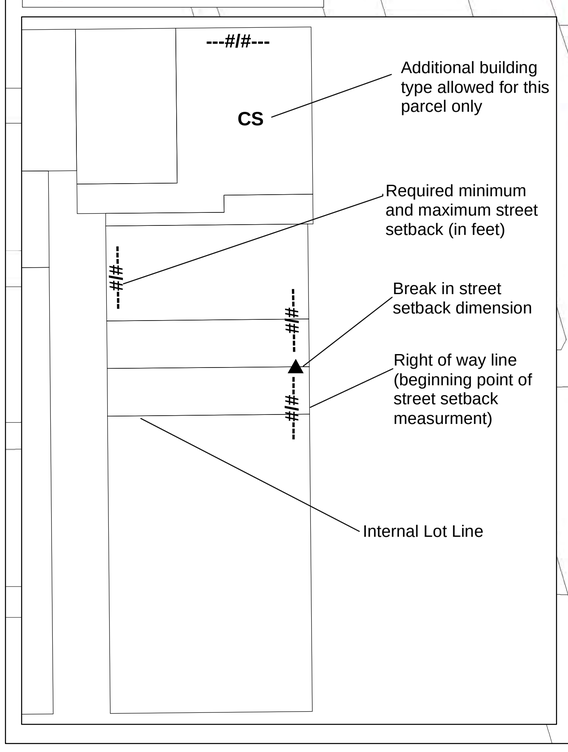
* New development within the Comm/MXD use district may be developed as either commercial or mixed use.

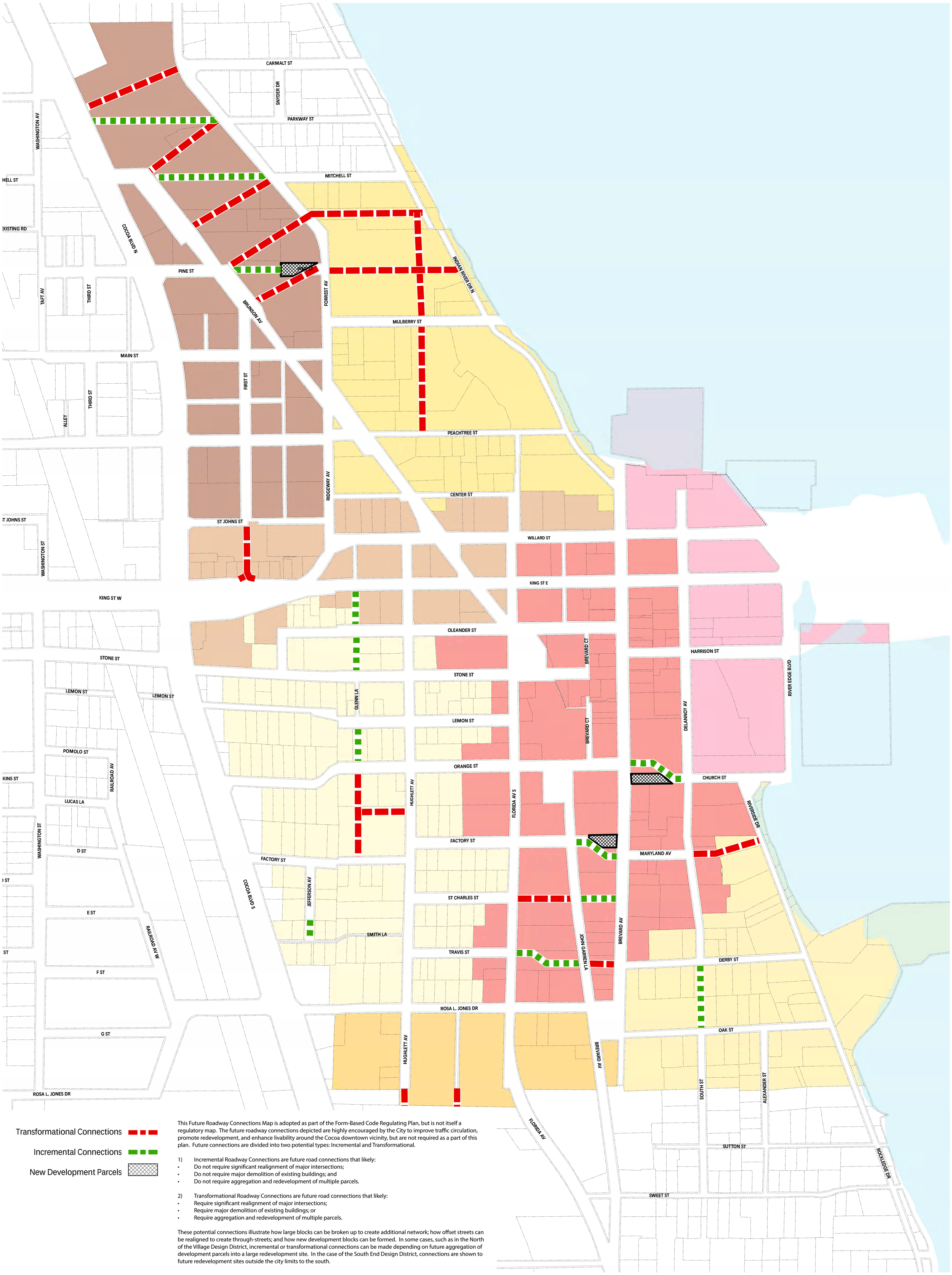
1. Townhomes allowed up to four per building.
2. Consistent with the Substitute Consent Decree as ordered on January 28, 2009.
3. Development of Commercial/Mixed Use-Large building types in this design district shall require a development agreement approved by the City Council after consideration of the following factors: economic and social benefits to the City and Community Redevelopment Agency, aesthetic quality and character, architectural design, physical and visual scale, compatibility with the special and distinctive character of the Cocoa Village, and other similar relevant factors.

Waterfront Districts

SubDistrict

- Cocoa Village (CV)
- Heart of Cocoa (HC)
- King/Willard Corridor (KW)
- Uptown Neighborhood (UN)
- South of the Village (SV)
- South End (SE)
- Waterfront (WF)
- North of Village (NV)
- Concent Decree Area





Transformational Connections

Incremental Connections

New Development Parcels

This Future Roadway Connections Map is adopted as part of the Form-Based Code Regulating Plan, but is not itself a regulatory map. The future roadway connections depicted are highly encouraged by the City to improve traffic circulation, promote redevelopment, and enhance livability around the Cocoa downtown vicinity, but are not required as a part of this plan. Future connections are divided into two potential types: Incremental and Transformational.

1) Incremental Roadway Connections are future road connections that likely:
- Do not require significant realignment of major intersections;
- Do not require major demolition of existing buildings; and
- Do not require aggregation and redevelopment of multiple parcels.

2) Transformational Roadway Connections are future road connections that likely:
- Require significant realignment of major intersections;
- Require major demolition of existing buildings; or
- Require aggregation and redevelopment of multiple parcels.

These potential connections illustrate how large blocks can be broken up to create additional network; how offset streets can be realigned to create through-streets; and how new development blocks can be formed. In some cases, such as in the North of the Village Design District, incremental or transformational connections can be made depending on future aggregation of development parcels into a large redevelopment site. In the case of the South End Design District, connections are shown to future redevelopment sites outside the city limits to the south.

Potential Future Road Connections

City of Cocoa Form-Based Code
Cocoa, FL
2012-11-28
60211027

AECOM

0 50' 100' 200' 400' 600'

North

150 North Orange Avenue
Orlando, Florida 32801
P: (407) 843-6552
F: (407) 839-1789
www.aecom.com

(H) Circulation Standards

1. Block Pattern.
   The current street framework for the Cocoa Waterfront Overlay District and block size shall remain intact. Additional street connections for vehicular use and pedestrian connections should be reviewed during a submittal for application. A general Circulation Map for the Cocoa Waterfront Overlay District highlights potential connections that should be reviewed an assessed at the type of development review. The waterfront area within the Cocoa Waterfront Overlay District shall remain intact.
2. Vehicular Access, new development
   (a) A system of joint use driveways and cross access easements shall be established wherever feasible and the building site shall incorporate the following:
      i. A continuous service drive or cross access extending the entire length of each parcel served to provide for driveway separation consistent with access management classification system and standards.
      ii. Stub-outs and other design features to make it visually obvious that the butting properties may be tied in to provide cross access via a service drive;
      iii. A unified access and circulation system plan that includes coordinated or shared parking areas is encouraged wherever practicable.

(I) Building Types

Building types are permitted by Sub-district when any new and/or redevelopment occurs on any parcel within the Cocoa Waterfront Zoning Overlay. The building typologies are consistent with the size, scale and character desired within each sub-district.

The following categories are included in the table provided for each building type. Each standard is labeled by a letter (A, example) which directly relates to the table provided on each building type. The categories are described as follows:

1. Lot requirements

Provisions for minimum and maximums; lot depth, lot size and the permitted lot coverage;

2. Building envelope: Provisions for the minimum and maximum setbacks permitted by front, side, and rear yards for Urban and Suburban development. There is a minimum and maximum setback for each lot type. The maximum and minimum frontage refers to the proportion of the lot width along which the primary building façade must be within the minimum and maximum front setback; and

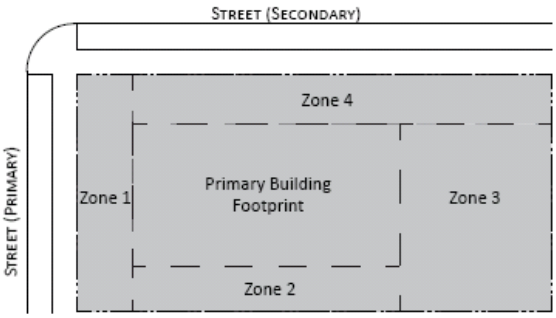
3. Accessory Structure Envelope: provides the setbacks and maximum building footprints permitted for accessory structures. In no case shall an accessory structure exceed the height of the primary structure on the parcel.

4. Building height: Provisions for permitted heights in stories (st). The maximum height for first floor residential development shall be fourteen (14) feet and twenty (20) feet for non-residential. The maximum height for second story and higher shall not exceed

twelve (12) feet. Each building lot typology provides the range of height appropriate for the building type. Height shall be measured from finished floor.

5. Parking provisions: The amount of parking shall be determined by Article XII, Off street parking, of the Land Development Regulations. Parking provisions provide zones where parking is permitted. The parking zone refers to any uncovered parking area located on the parcel in accordance to Appendix A, Article 12. Driveways are permitted in any zone provided the frontage requirements have been met as required by building type. The diagram illustrates a Primary and Secondary street. Primary streets are streets that are addressed to the parcel of land. Secondary streets may or may not have access to the parcel. Zones are defined and illustrated by the lot area between the principal building frontage and:

   Zone 1: the right-of-way of any primary street.
   Zone 2: any common interior lot line.
   Zone 3: any rear lot line.
   Zone 4: the right-of-way of any secondary street.



6. Private frontages, refers to the area that is attached or integrated into the primary building. The building types are either required or preferred. If there are multiple frontages provided in the table, the applicant may choose what private frontage to provide per building. The private frontage area may count towards the calculation of the frontage build out requirement under the "Building Envelope" category.

Design Districts and Building Types Table

Design District	Homestead (HO)	Estate (ES)	House (HS)	Cottage (CO)	Townhouse (TH)	Apartment Building (AB)	Courtyard Apartment (CA)	Commercial/Mixed Use Small (CS)	Commercial/ Mixed Use-Medium (CM)	Commercial/ Mixed Use-Large (CL)	Single Story Commercial (SC)	Large Format Commercial (LF)	Institutional (IT)	Civic (CI)
Cocoa Village (CV)				**RP**	**RP**	**P**	**P**	**P**	**P**	**RP(3)**	**RP**		**P**	**RP**
Heart of Cocoa (HC)		**P**	**P**	**P**	**P(1)**			**(2)**					**P**	
King/Willard Corridor (KW)					**RP**	**RP**	**RP**	**P**	**P**		**P**		**P**	
Uptown Neighborhood (UN)		**P**	**P**	**P**	**P**								**P**	**RP**
South of the Village (SV)	**P**	**P**	**P**	**P**	**P**	**RP**	**RP**	**RP**					**P**	
South End (SE)				**P**	**P**	**P**	**P**	**P**	**P**		**RP**		**P**	
Waterfront (WF)						**P**	**P**	**P**	**P**	**P**	**RP**		**P**	**RP**
North of Village (NV)					**P**	**P**	**P**	**P**	**P**		**RP**	**RP**	**P**	

RP, permitted only where indicated on Regulating plan
P, Permitted in the Design District
Blank Cell, is not permitted
* Commercial/Mixed Use is a mix of uses, ie. Office/retail , office/residential
(1) Townhomes are permitted up to 4 units per building
(2) Consistent with the Substitute Consent Decree as ordered on January 28, 2009

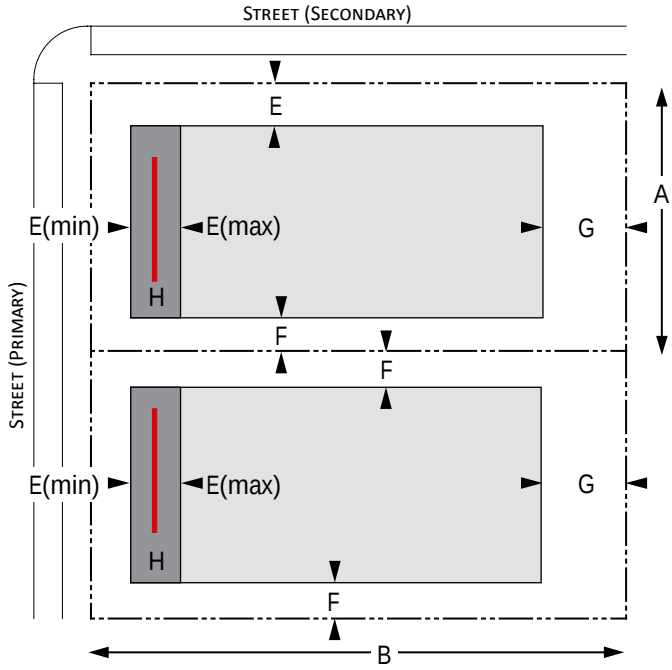
HO HOMESTEAD

A building lot located and designed to accommodate a detached building with large side, rear yards and front yards for a rural area.

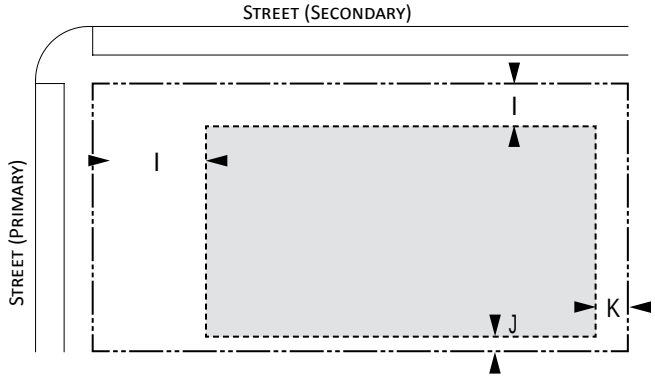
LOT REQUIREMENTS [as established in Sec. 21.(I).1]	MIN	MAX
A - Lot Width (ft)	120	300
B - Lot Depth (ft)	120	--
C - Lot Size (sf)	21,780	--
D - Lot Coverage (%)	--	25
BUILDING ENVELOPE [as established in Sec. 21.(I).2]	**MIN**	**MAX**
E - Street Setback (ft)	Refer to Regulating Plan for setback.	
F - Side Setback (ft)	25	--
G - Rear Setback (ft)	40	--
H - Frontage Buildout (%)	--	--
ACC STR ENVELOPE [as established in Sec. 21.(I).3]	**MIN**	**MAX**
I - Street Setback (ft)	30	
J - Side Setback (ft)	10	--
K - Rear Setback (ft)	10	--
L - Building Footprint (sf)	--	800
BUILDING HEIGHT [as established in Sec. 21.(I).4]	**MIN**	**MAX**
M - Principal Building (st)	1	3
N - Accessory Structure(s) (ft)	--	30
PARKING PROVISIONS [as established in Sec. 21.(I).5]		
Location	Zone 1,2,3, and 4	
PRIVATE FRONTAGES [as established in Sec. 21.(I).6 & (J)]	**Required:**	
	P, S	

EXAMPLE

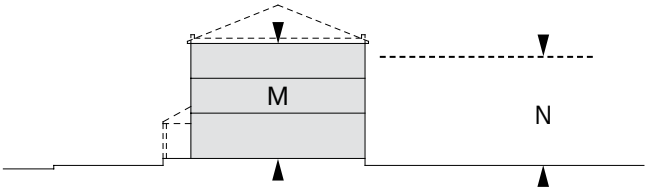
LOT REQUIREMENTS AND BUILDING ENVELOPE



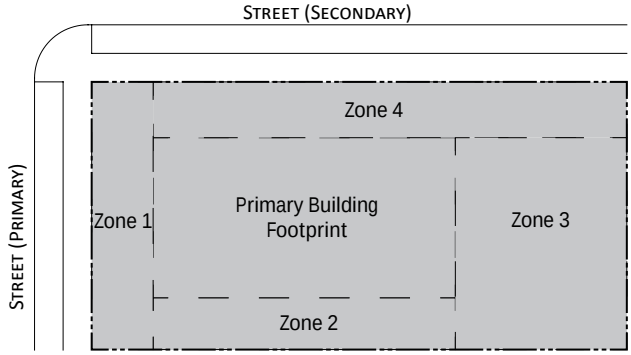
ACCESSORY STRUCTURE ENVELOPE



BUILDING HEIGHT



PARKING LOCATION



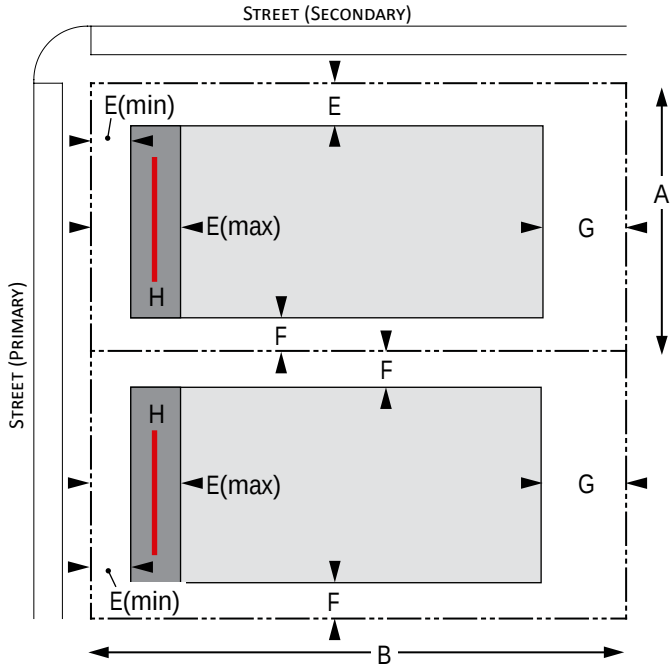
ES ESTATE

A building lot located and designed to accommodate a detached building with large side, rear and front yards.

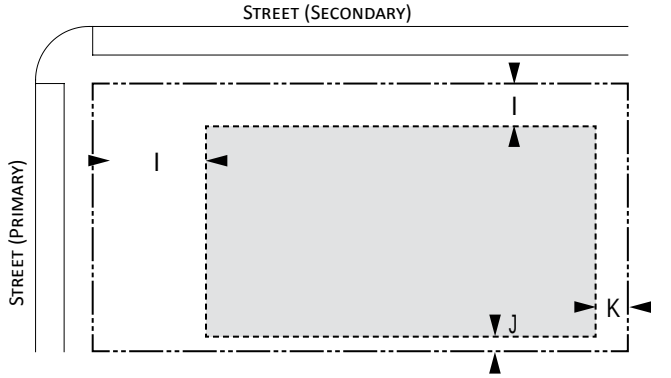
LOT REQUIREMENTS [as established in Sec. 21.(I).1]	MIN	MAX
A - Lot Width (ft)	70	120
B - Lot Depth (ft)	120	--
C - Lot Size (sf)	10,000	21,780
D - Lot Coverage (%)	--	30
BUILDING ENVELOPE [as established in Sec. 21.(I).2]	**MIN**	**MAX**
E - Street Setback (ft)	Refer to Regulating Plan for setback.	
F - Side Setback (ft)	10	--
G - Rear Setback (ft)	25	--
H - Frontage Buildout (%)	--	80
ACC STR ENVELOPE [as established in Sec. 21.(I).3]	**MIN**	**MAX**
I - Street Setback (ft)	30	
J - Side Setback (ft)	10	--
K - Rear Setback (ft)	10	--
L - Building Footprint (sf)	--	800
BUILDING HEIGHT [as established in Sec. 21.(I).4]	**MIN**	**MAX**
M - Principal Building (st)	1	3
N - Accessory Structure(s) (ft)	--	30
PARKING PROVISIONS [as established in Sec. 21.(I).5]		
Location	Zone 1,2,3, and 4	
PRIVATE FRONTAGES [as established in Sec. 21.(I).6 & (J)]	**Required:**	
	P, S	

EXAMPLE

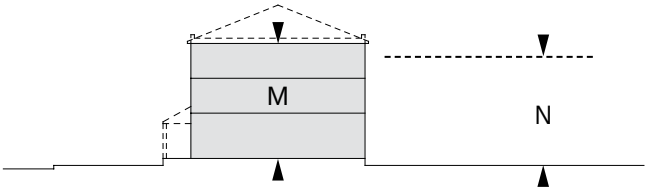
LOT REQUIREMENTS AND BUILDING ENVELOPE



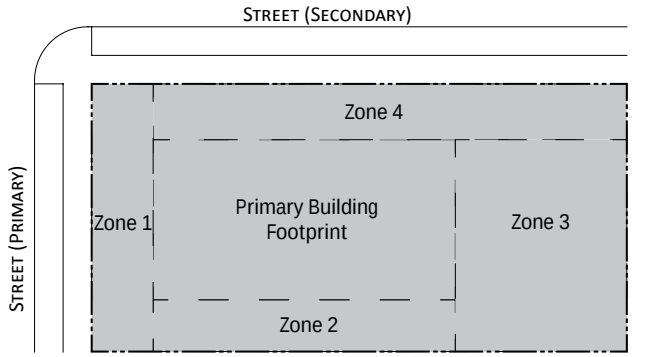
ACCESSORY STRUCTURE ENVELOPE



BUILDING HEIGHT



PARKING LOCATION



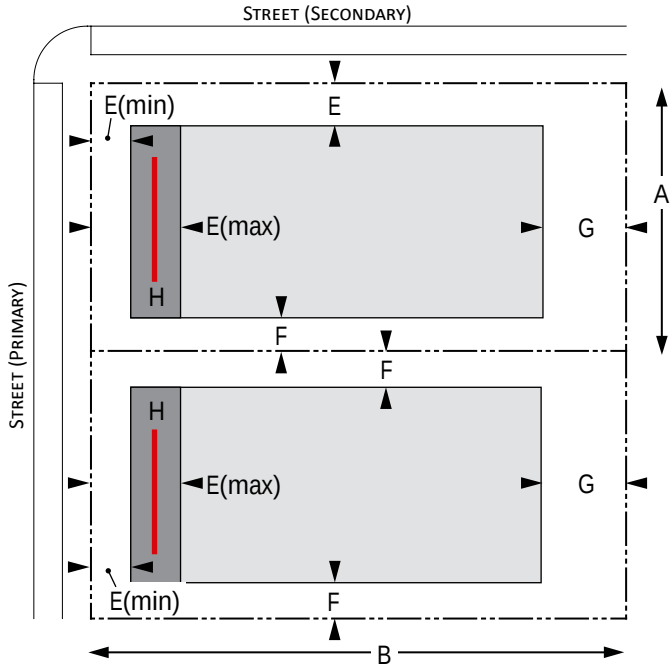
HS HOUSE

A building lot located and designed to accommodate a detached building with small side yards and a large front yard.

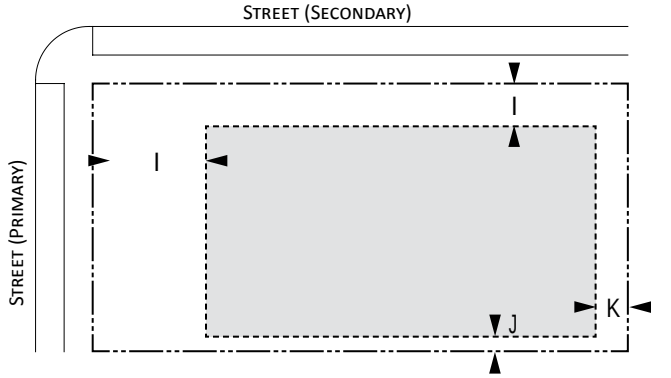
LOT REQUIREMENTS [as established in Sec. 21.(I).1]	MIN	MAX
A - Lot Width (ft)	40	70
B - Lot Depth (ft)	100	120
C - Lot Size (sf)	4,000	8,400
D - Lot Coverage (%)	--	30
BUILDING ENVELOPE [as established in Sec. 21.(I).2]	**MIN**	**MAX**
E - Street Setback (ft)	Refer to Regulating Plan for setback.	
F - Side Setback (ft)	5	--
G - Rear Setback (ft)	20	--
H - Frontage Buildout (%)	60	80
ACC STR ENVELOPE [as established in Sec. 21.(I).3]	**MIN**	**MAX**
I - Street Setback (ft)	30	
J - Side Setback (ft)	10	--
K - Rear Setback (ft)	10	--
L - Building Footprint (sf)	--	800
BUILDING HEIGHT [as established in Sec. 21.(I).4]	**MIN**	**MAX**
M - Principal Building (st)	1	3
N - Accessory Structure(s) (ft)	--	24
PARKING PROVISIONS [as established in Sec. 21.(I).5]		
Location	Zone 2,3, and 4 *	
PRIVATE FRONTAGES [as established in Sec. 21.(I).6 & (J)]	**Required:**	
	P, S	

EXAMPLE

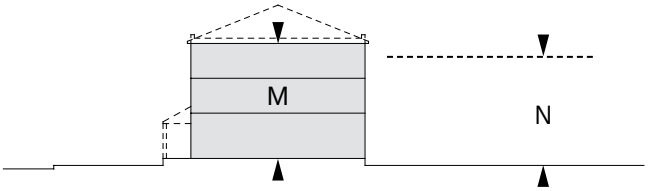
LOT REQUIREMENTS AND BUILDING ENVELOPE



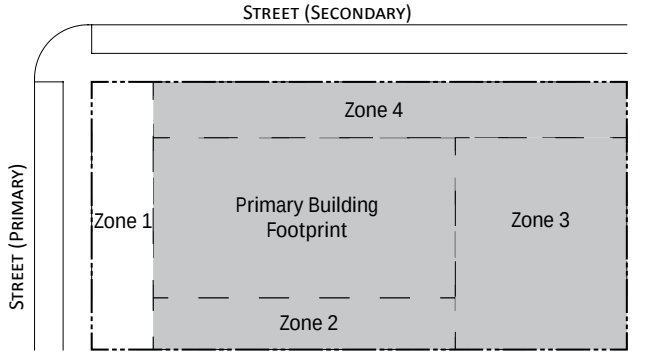
ACCESSORY STRUCTURE ENVELOPE



BUILDING HEIGHT



PARKING LOCATION



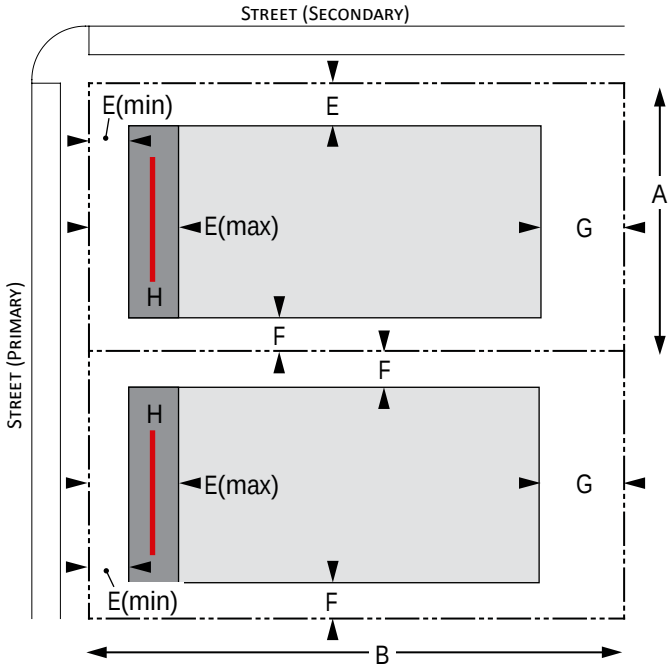
CO COTTAGE

A building lot located and designed to accommodate a small detached building with small side and front yards.

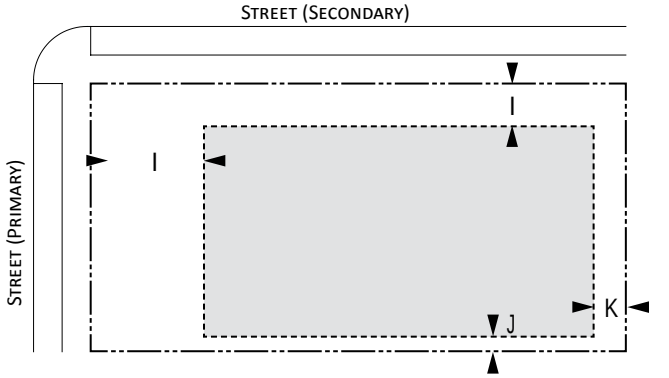
LOT REQUIREMENTS [as established in Sec. 21.(I).1]	MIN	MAX
A - Lot Width (ft)	25	40
B - Lot Depth (ft)	100	120
C - Lot Size (sf)	3,000	4,800
D - Lot Coverage (%)	--	50
BUILDING ENVELOPE [as established in Sec. 21.(I).2]	**MIN**	**MAX**
E - Street Setback (ft)	Refer to Regulating Plan for setback.	
F - Side Setback (ft)	3	--
G - Rear Setback (ft)	10	--
H - Frontage Buildout (%)	70	90
ACC STR ENVELOPE [as established in Sec. 21.(I).3]	**MIN**	**MAX**
I - Street Setback (ft)	30	
J - Side Setback (ft)	10	--
K - Rear Setback (ft)	10	--
L - Building Footprint (sf)	--	800
BUILDING HEIGHT [as established in Sec. 21.(I).4]	**MIN**	**MAX**
M - Principal Building (st)	1	2
N - Accessory Structure(s) (ft)	--	24
PARKING PROVISIONS [as established in Sec. 21.(I).5]		
Location	Zone 2,3, and 4	
PRIVATE FRONTAGES [as established in Sec. 21.(I).6 & (J)]	**Required:**	
	P, S	

EXAMPLE

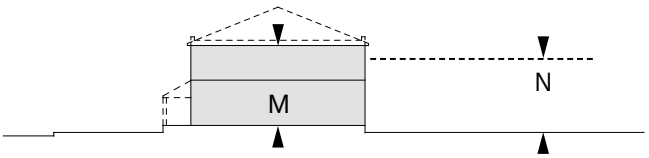
LOT REQUIREMENTS AND BUILDING ENVELOPE



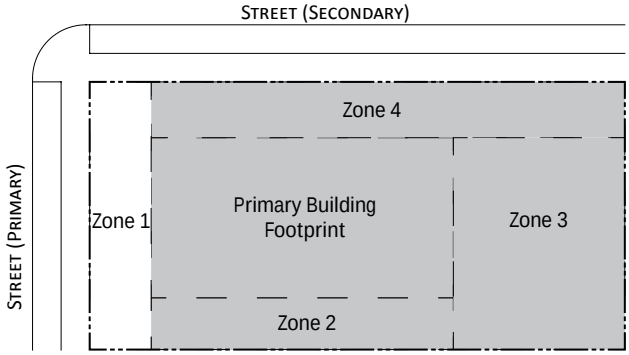
ACCESSORY STRUCTURE ENVELOPE



BUILDING HEIGHT



PARKING LOCATION



TH TOWNHOUSE

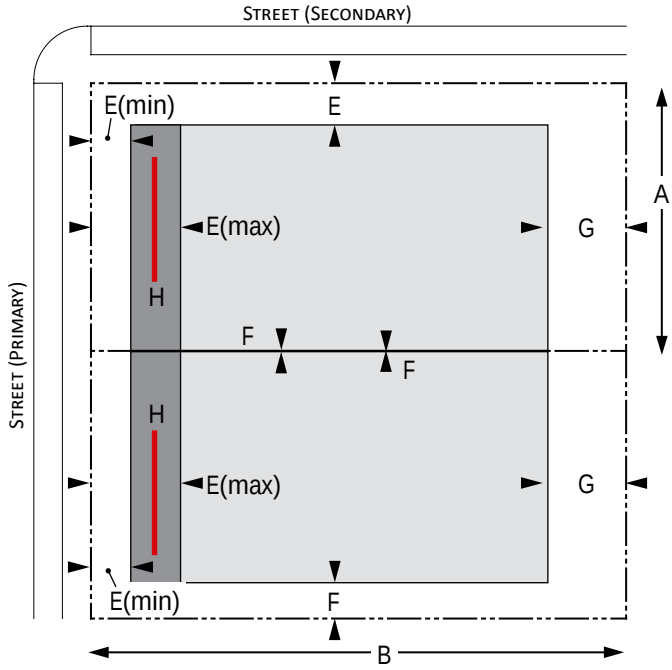
A building lot located and designed to accommodate a building with sidewalls on both side building lot lines and a private garden to the rear.

LOT REQUIREMENTS [as established in Sec. 21.(I).1]	MIN	MAX
A - Lot Width (ft)	15	30^
B - Lot Depth (ft)	80	120
C - Lot Size (sf)	1,600	3,000
D - Lot Coverage (%)	--	60
BUILDING ENVELOPE [as established in Sec. 21.(I).2]	**MIN**	**MAX**
E - Street Setback (ft)	Refer to Regulating Plan for setback.	
F - Side Setback (ft)	0 *	--
G - Rear Setback (ft)	15	--
H - Frontage Buildout (%)	90	100
ACC STR ENVELOPE [as established in Sec. 21.(I).3]	**MIN**	**MAX**
I - Street Setback (ft)	30	
J - Side Setback (ft)	10	--
K - Rear Setback (ft)	10	--
L - Building Footprint (sf)	--	800
BUILDING HEIGHT [as established in Sec. 21.(I).4]	**MIN**	**MAX**
M - Principal Building (st)	1	3
N - Accessory Structure(s) (ft)	--	30
PARKING PROVISIONS [as established in Sec. 21.(I).5]		
Location	Zone 3	
PRIVATE FRONTAGES [as established in Sec. 21.(I).6 & (J)]	**Required:**	
	P, S	

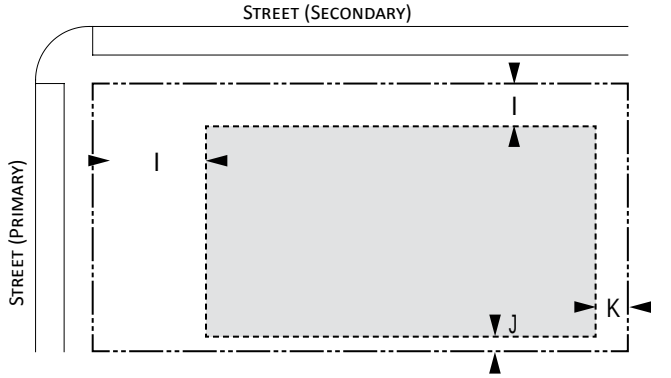
^ End unit lot may be up to 10' larger.
* 10' Separation required from adjacent detached building.

EXAMPLE

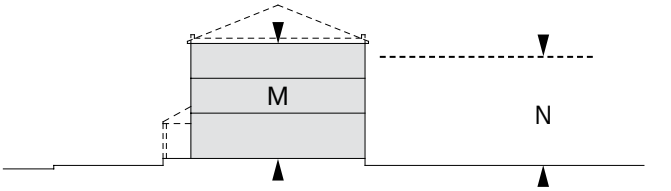
LOT REQUIREMENTS AND BUILDING ENVELOPE



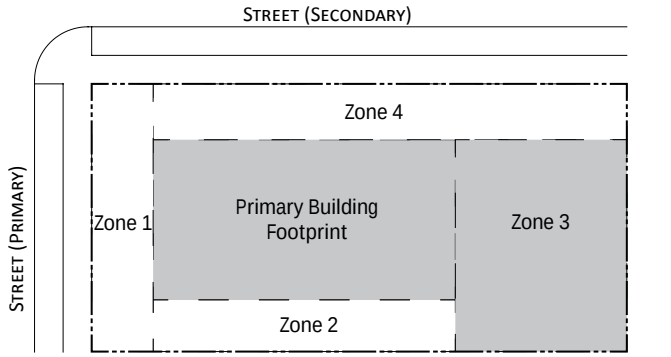
ACCESSORY STRUCTURE ENVELOPE



BUILDING HEIGHT



PARKING LOCATION



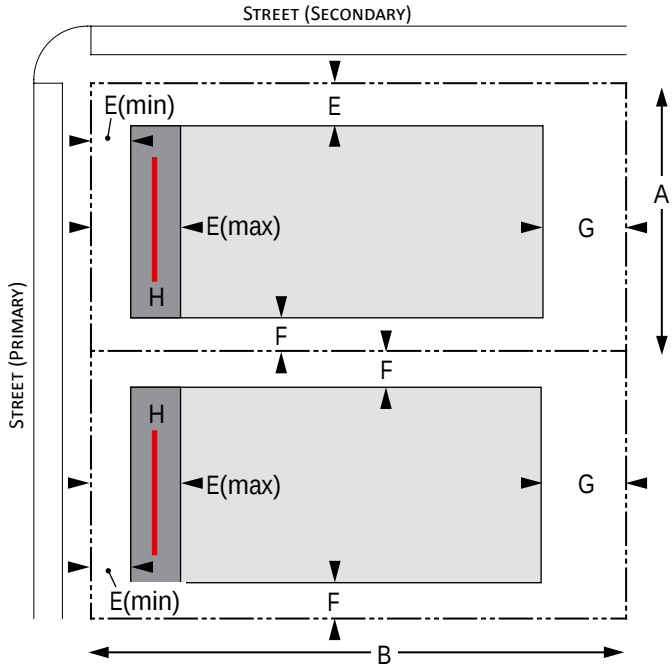
AB APARTMENT BUILDING

A building lot located and designed to accommodate multiple dwellings above or beside each other in a building that occupies most of its building lot width and is placed close to the sidewalk.

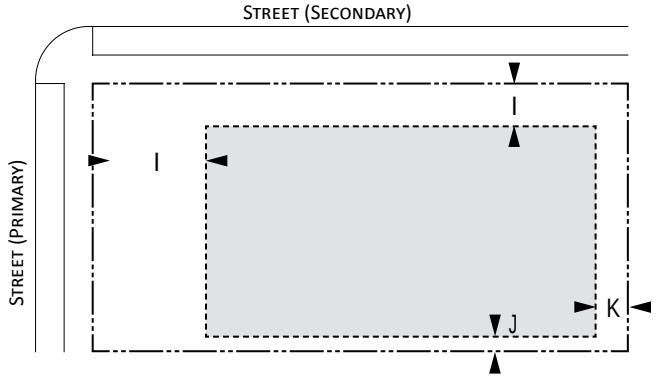
LOT REQUIREMENTS [as established in Sec. 21.(I).1]	MIN	MAX
A - Lot Width (ft)	40	150
B - Lot Depth (ft)	100	300
C - Lot Size (sf)	4,000	40,000
D - Lot Coverage (%)	--	90
BUILDING ENVELOPE [as established in Sec. 21.(I).2]	**MIN**	**MAX**
E - Street Setback (ft)	Refer to Regulating Plan for setback.	
F - Side Setback (ft)	5	--
G - Rear Setback (ft)	15	--
H - Frontage Buildout (%)	60	80
ACC STR ENVELOPE [as established in Sec. 21.(I).3]	**MIN**	**MAX**
I - Street Setback (ft)	30	
J - Side Setback (ft)	10	--
K - Rear Setback (ft)	10	--
L - Building Footprint (sf)	--	800
BUILDING HEIGHT [as established in Sec. 21.(I).4]	**MIN**	**MAX**
M - Principal Building (st)	2	4
N - Accessory Structure(s) (ft)	--	30
PARKING PROVISIONS [as established in Sec. 21.(I).5]		
Location	Zone 2 and 3	
PRIVATE FRONTAGES [as established in Sec. 21.(I).6 & (J)]	Required:	
	P, F, S	

EXAMPLE

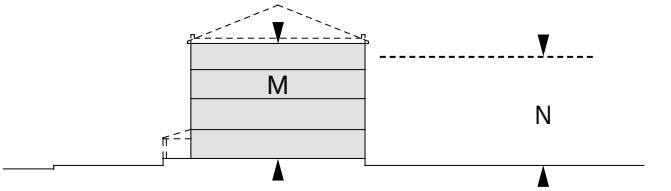
LOT REQUIREMENTS AND BUILDING ENVELOPE



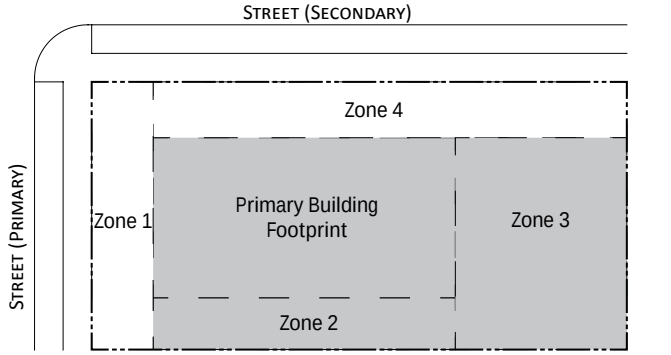
ACCESSORY STRUCTURE ENVELOPE



BUILDING HEIGHT



PARKING LOCATION



CA COURTYARD APARTMENT

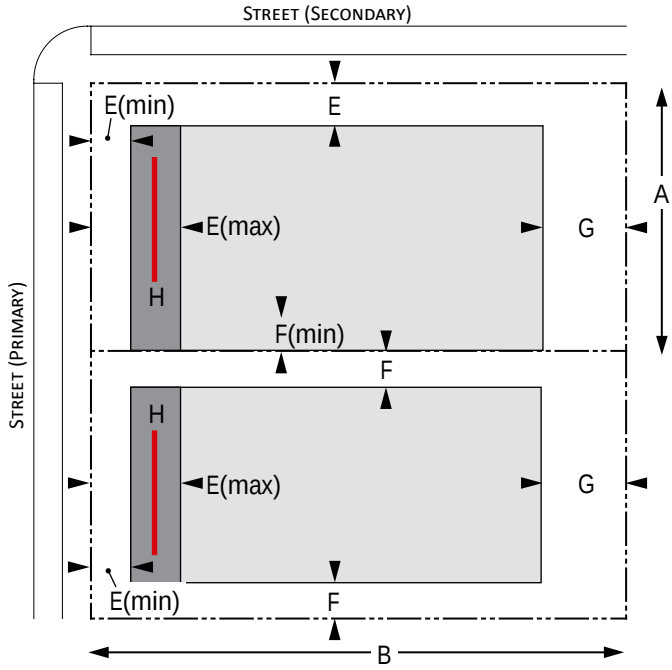
A building lot located and designed to accommodate multiple dwellings arranged around and fronting on a central garden or courtyard that may be partially or wholly open to the street.

LOT REQUIREMENTS [as established in Sec. 21.(I).1]	MIN	MAX
A - Lot Width (ft)	80	120
B - Lot Depth (ft)	80	180
C - Lot Size (sf)	9,000	20,000
D - Lot Coverage (%)	--	80
BUILDING ENVELOPE [as established in Sec. 21.(I).2]	**MIN**	**MAX**
E - Street Setback (ft)	Refer to Regulating Plan for setback.	
F - Side Setback (ft)	0 *	10
G - Rear Setback (ft)	10	--
H - Frontage Buildout (%)	50	75
ACC STR ENVELOPE [as established in Sec. 21.(I).3]	**MIN**	**MAX**
I - Street Setback (ft)	30	
J - Side Setback (ft)	10	--
K - Rear Setback (ft)	10	--
L - Building Footprint (sf)	--	800
BUILDING HEIGHT [as established in Sec. 21.(I).4]	**MIN**	**MAX**
M - Principal Building (st)	2	4
N - Accessory Structure(s) (ft)	--	30
PARKING PROVISIONS [as established in Sec. 21.(I).5]		
Location	Zone 2 and 3	
PRIVATE FRONTAGES [as established in Sec. 21.(I).6 & (J)]	Required:	
	F	

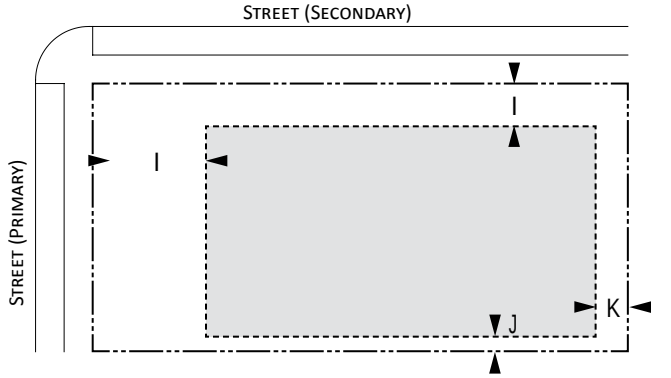
* 10' Separation required from adjacent detached building

EXAMPLE

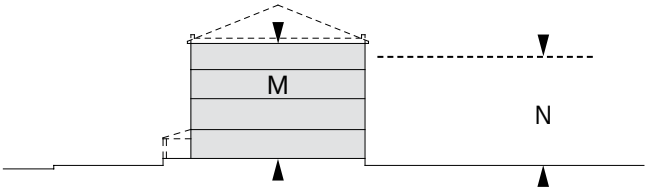
LOT REQUIREMENTS AND BUILDING ENVELOPE



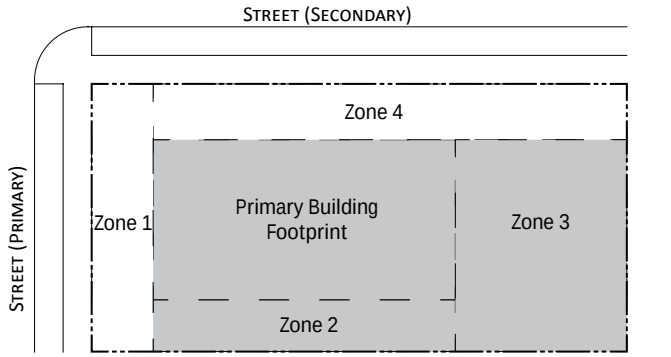
ACCESSORY STRUCTURE ENVELOPE



BUILDING HEIGHT



PARKING LOCATION



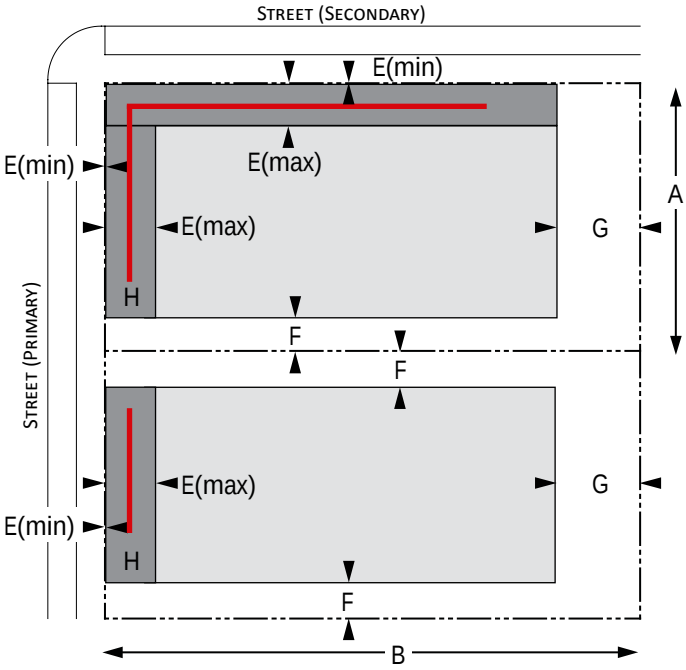
CS COMMERCIAL/ MIXED-USE - SMALL

A building lot located and designed to accommodate a multi story building with commercial, o ce and/or multiple dwellings in any story that is designed for smaller lot sizes.

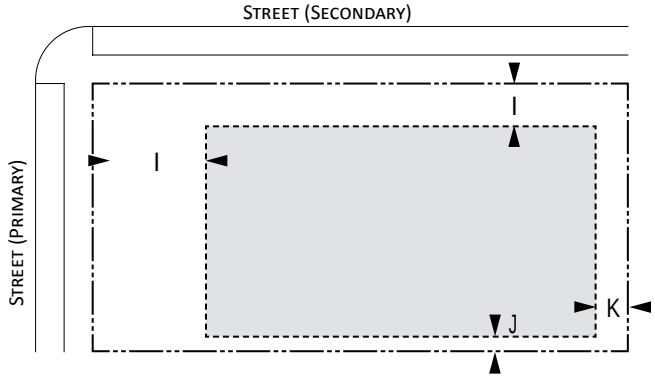
LOT REQUIREMENTS [as established in Sec. 21.(I).1]	MIN	MAX
A - Lot Width (ft)	15	60
B - Lot Depth (ft)	80	120
C - Lot Size (sf)	1,800	7,200
D - Lot Coverage (%)	--	90
BUILDING ENVELOPE [as established in Sec. 21.(I).2]	**MIN**	**MAX**
E - Street Setback (ft)	Refer to Regulating Plan for setback.	
F - Side Setback (ft)	0	6
G - Rear Setback (ft)	5	--
H - Frontage Buildout (%)	80	100
ACC STR ENVELOPE [as established in Sec. 21.(I).3]	**MIN**	**MAX**
I - Street Setback (ft)	30	
J - Side Setback (ft)	10	--
K - Rear Setback (ft)	10	--
L - Building Footprint (sf)	--	800
BUILDING HEIGHT [as established in Sec. 21.(I).4]	**MIN**	**MAX**
M - Principal Building (st)	2	4
N - Accessory Structure(s) (ft)	--	30
PARKING PROVISIONS [as established in Sec. 21.(I).5]		
Location	Zone 2 and 3	
PRIVATE FRONTAGES [as established in Sec. 21.(I).6 & (J)]	**Required:**	
	C	

EXAMPLE

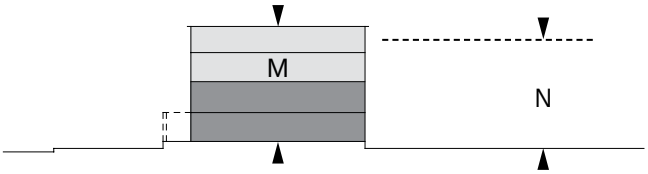
LOT REQUIREMENTS AND BUILDING ENVELOPE



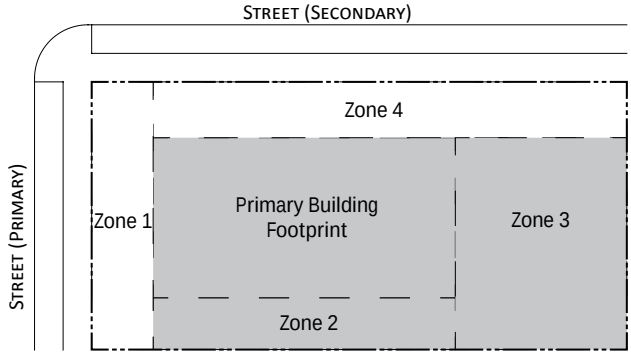
ACCESSORY STRUCTURE ENVELOPE



BUILDING HEIGHT



PARKING LOCATION



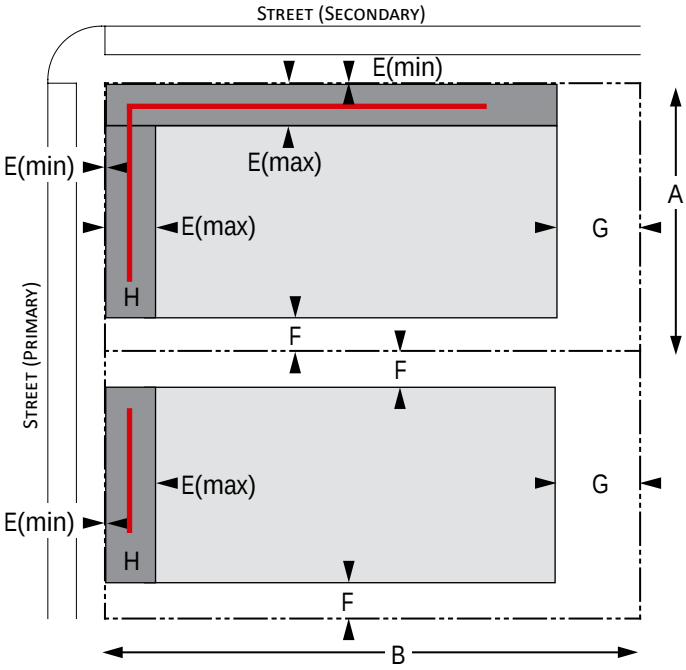
CM COMMERCIAL/ MIXED-USE - MEDIUM

A building lot located and designed to accommodate a multi story building with commercial, o ce and/or multiple dwellings in any story that is designed for average lot sizes.

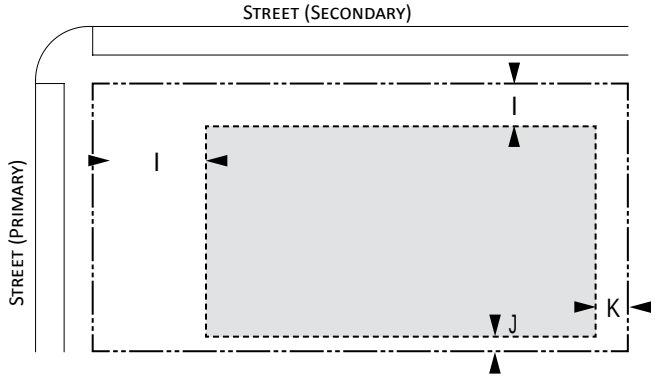
LOT REQUIREMENTS [as established in Sec. 21.(I).1]	MIN	MAX
A - Lot Width (ft)	60	120
B - Lot Depth (ft)	--	500
C - Lot Size (sf)	--	60,000
D - Lot Coverage (%)	--	90
BUILDING ENVELOPE [as established in Sec. 21.(I).2]	**MIN**	**MAX**
E - Street Setback (ft)	Refer to Regulating Plan for setback.	
F - Side Setback (ft)	0	--
G - Rear Setback (ft)	10	--
H - Frontage Buildout (%)	90	100
ACC STR ENVELOPE [as established in Sec. 21.(I).3]	**MIN**	**MAX**
I - Street Setback (ft)	30	
J - Side Setback (ft)	10	--
K - Rear Setback (ft)	10	--
L - Building Footprint (sf)	--	800
BUILDING HEIGHT [as established in Sec. 21.(I).4]	**MIN**	**MAX**
M - Principal Building (st)	2	5
N - Accessory Structure(s) (ft)	--	30
PARKING PROVISIONS [as established in Sec. 21.(I).5]		
Location	Zone 2 and 3	
PRIVATE FRONTAGES [as established in Sec. 21.(I).6 & (J)]	**Required:**	
	C	

EXAMPLE

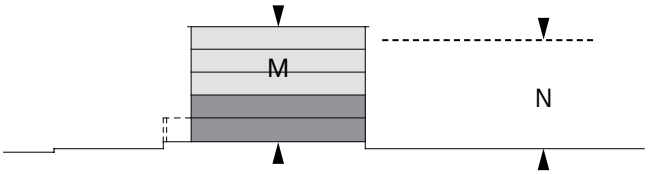
LOT REQUIREMENTS AND BUILDING ENVELOPE



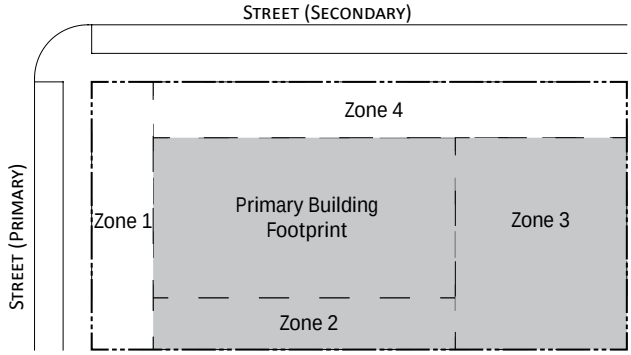
ACCESSORY STRUCTURE ENVELOPE



BUILDING HEIGHT



PARKING LOCATION



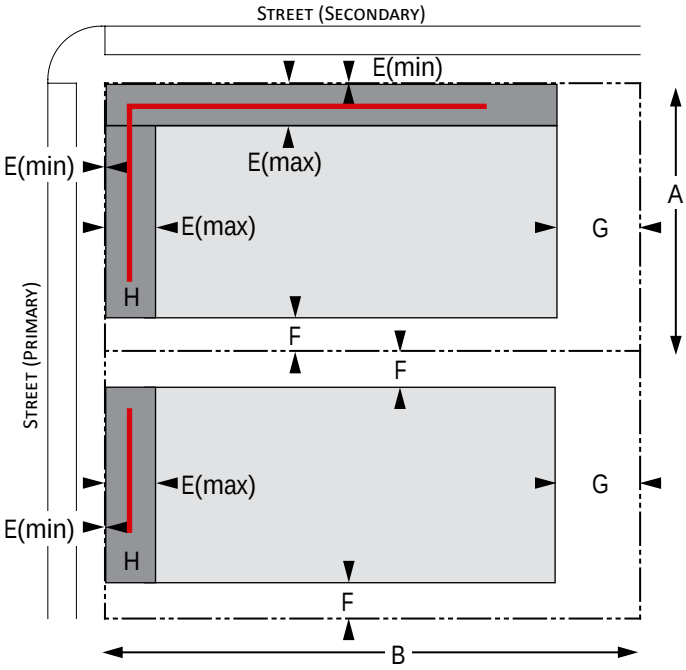
CL COMMERCIAL/ MIXED-USE - LARGE

A building lot located and designed to accommodate a multi story building with commercial, o ce and/or multiple dwellings in any story that is designed for larger lot sizes.

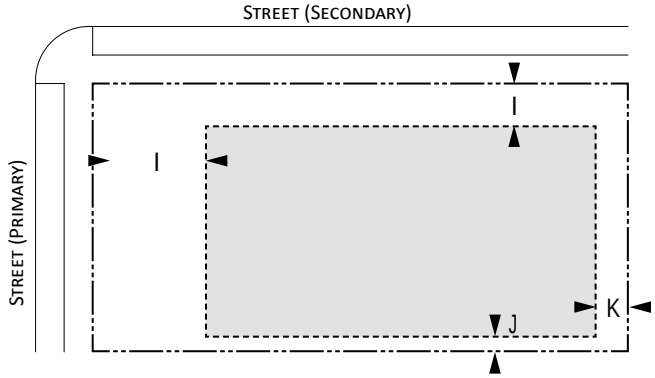
LOT REQUIREMENTS [as established in Sec. 21.(I).1]	MIN	MAX
A - Lot Width (ft)	120	300
B - Lot Depth (ft)	--	500
C - Lot Size (sf)	--	150,000
D - Lot Coverage (%)	--	90
BUILDING ENVELOPE [as established in Sec. 21.(I).2]	**MIN**	**MAX**
E - Street Setback (ft)	Refer to Regulating Plan for setback.	
F - Side Setback (ft)	0	--
G - Rear Setback (ft)	10	--
H - Frontage Buildout (%)	90	100
ACC STR ENVELOPE [as established in Sec. 21.(I).3]	**MIN**	**MAX**
I - Street Setback (ft)	30	
J - Side Setback (ft)	10	--
K - Rear Setback (ft)	10	--
L - Building Footprint (sf)	--	800
BUILDING HEIGHT [as established in Sec. 21.(I).4]	**MIN**	**MAX**
M - Principal Building (st)	2	8
N - Accessory Structure(s) (ft)	--	30
PARKING PROVISIONS [as established in Sec. 21.(I).5]		
Location	Zone 2 and 3	
PRIVATE FRONTAGES [as established in Sec. 21.(I).6 (J)]	Required:	
	C	

EXAMPLE

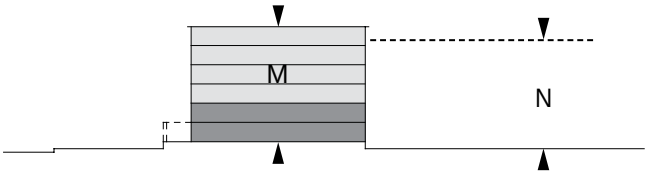
LOT REQUIREMENTS AND BUILDING ENVELOPE



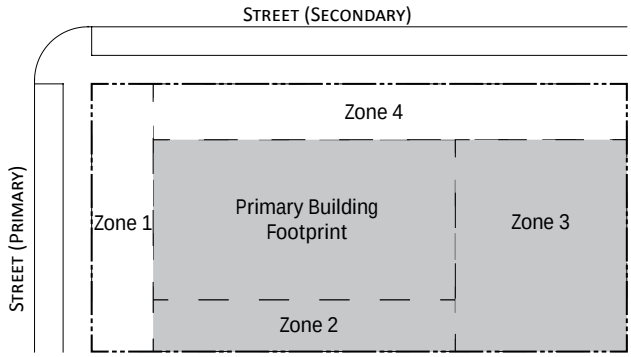
ACCESSORY STRUCTURE ENVELOPE



BUILDING HEIGHT



PARKING LOCATION



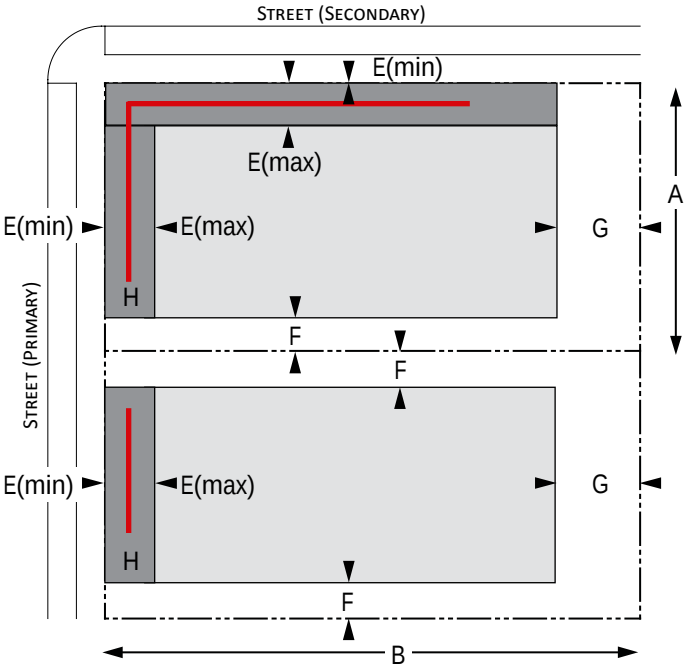
SC SINGLE STORY COMMERCIAL BUILDING

A building lot located and designed to accommodate single use o ce and retail.

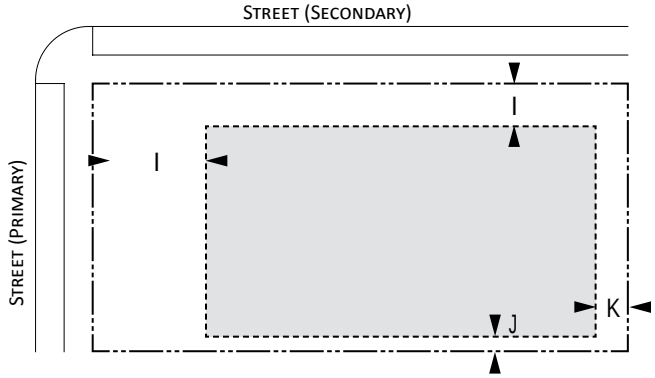
LOT REQUIREMENTS [as established in Sec. 21.(I).1]	MIN	MAX
A - Lot Width (ft)	50	300
B - Lot Depth (ft)	100	400
C - Lot Size (sf)	7,500	90,000
D - Lot Coverage (%)	--	60
BUILDING ENVELOPE [as established in Sec. 21.(I).2]	**MIN**	**MAX**
E - Street Setback (ft)	Refer to Regulating Plan for setback.	
F - Side Setback (ft)	0	--
G - Rear Setback (ft)	15	--
H - Frontage Buildout (%)	50	100
ACC STR ENVELOPE [as established in Sec. 21.(I).3]	**MIN**	**MAX**
I - Street Setback (ft)	30	
J - Side Setback (ft)	10	--
K - Rear Setback (ft)	10	--
L - Building Footprint (sf)	--	800
BUILDING HEIGHT [as established in Sec. 21.(I).4]	**MIN**	**MAX**
M - Principal Building (st)	1	1
N - Accessory Structure(s) (ft)	--	30
PARKING PROVISIONS [as established in Sec. 21.(I).5]		
Location	Zone 2,3, and 4	
PRIVATE FRONTAGES [as established in Sec. 21.(I).6 & (J)]	**Required:**	
	C	

EXAMPLE

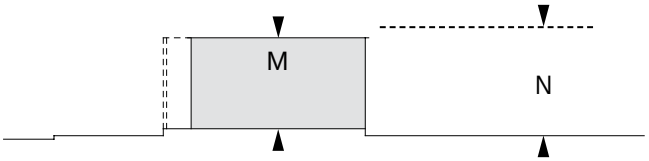
LOT REQUIREMENTS AND BUILDING ENVELOPE



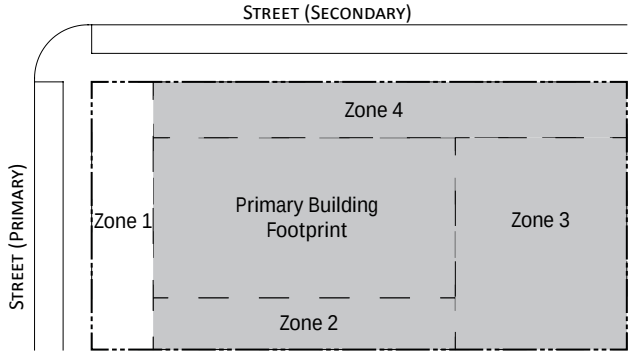
ACCESSORY STRUCTURE ENVELOPE



BUILDING HEIGHT



PARKING LOCATION



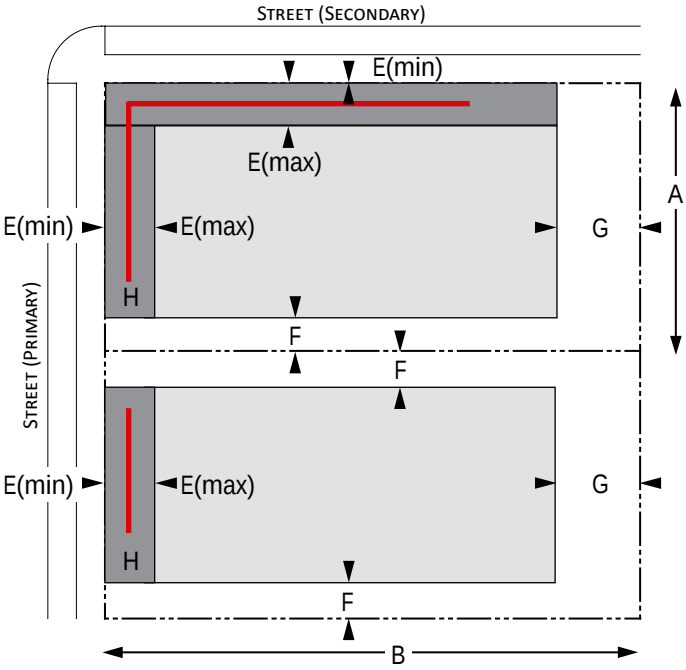
LF LARGE FOOTPRINT SINGLE STORY COMMERCIAL BUILDING

A building lot located and designed to accommodate a large footprint building with one or more uses.

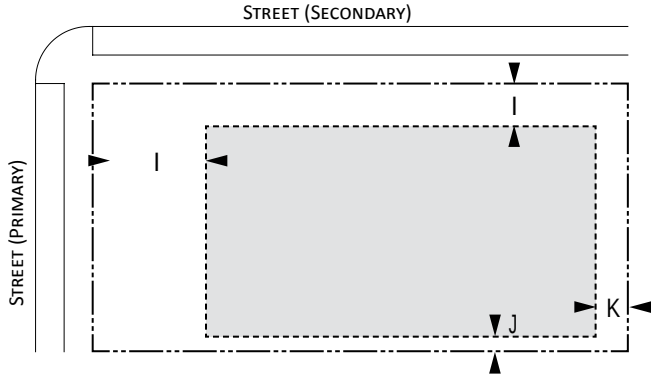
LOT REQUIREMENTS [as established in Sec. 21.(I).1]	MIN	MAX
A - Lot Width (ft)	300	--
B - Lot Depth (ft)	300	--
C - Lot Size (sf)	90,000	--
D - Lot Coverage (%)	60	--
BUILDING ENVELOPE [as established in Sec. 21.(I).2]	**MIN**	**MAX**
E - Street Setback (ft)	Refer to Regulating Plan for setback.	
F - Side Setback (ft)	0	--
G - Rear Setback (ft)	10	--
H - Frontage Buildout (%)	50	100
ACC STR ENVELOPE [as established in Sec. 21.(I).3]	**MIN**	**MAX**
I - Street Setback (ft)	30	
J - Side Setback (ft)	10	--
K - Rear Setback (ft)	10	--
L - Building Footprint (sf)	--	800
BUILDING HEIGHT [as established in Sec. 21.(I).4]	**MIN**	**MAX**
M - Principal Building (st)	1	1
N - Accessory Structure(s) (ft)	--	30
PARKING PROVISIONS [as established in Sec. 21.(I).5]		
Location	Zone 2,3, and 4	
PRIVATE FRONTAGES [as established in Sec. 21.(I).6 & (J)]	**Required:**	
	C	

EXAMPLE

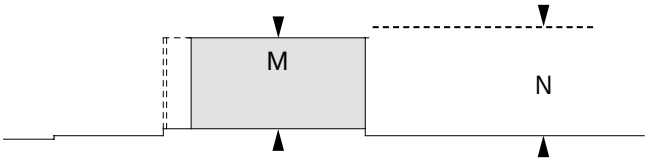
LOT REQUIREMENTS AND BUILDING ENVELOPE



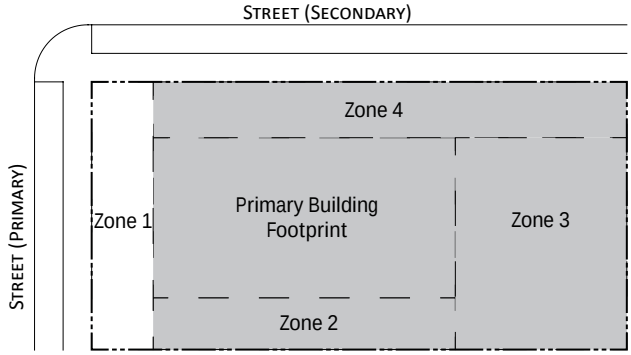
ACCESSORY STRUCTURE ENVELOPE



BUILDING HEIGHT



PARKING LOCATION



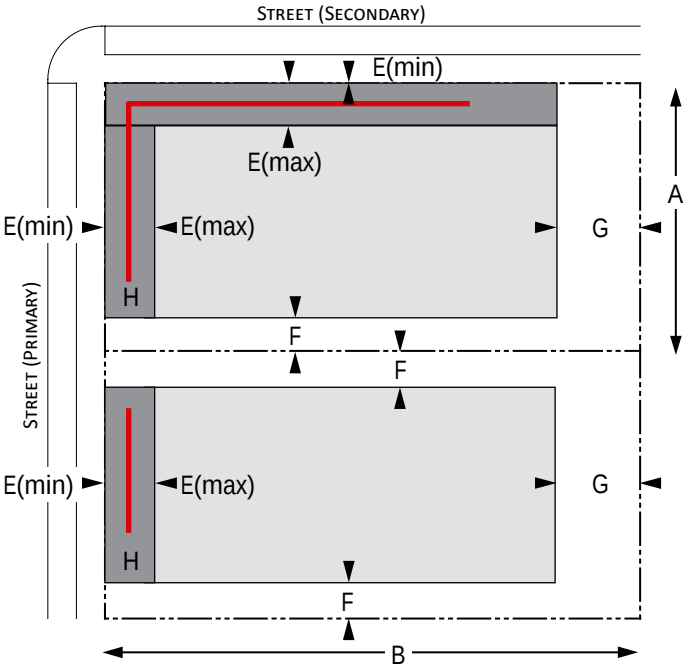
IT INSTITUTIONAL

A building lot located and designed to accommodate institutional users such as day care, social services, hospitals, places of worship, and schools.

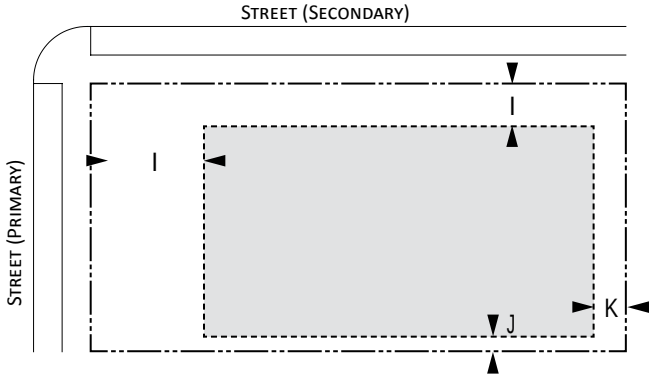
LOT REQUIREMENTS [as established in Sec. 21.(I).1]	MIN	MAX
A - Lot Width (ft)	50	300
B - Lot Depth (ft)	100	300
C - Lot Size (sf)	7,500	90,000
D - Lot Coverage (%)	--	60
BUILDING ENVELOPE [as established in Sec. 21.(I).2]	**MIN**	**MAX**
E - Street Setback (ft)	Refer to Regulating Plan for setback.	
F - Side Setback (ft)	0	--
G - Rear Setback (ft)	15	--
H - Frontage Buildout (%)	50	100
ACC STR ENVELOPE [as established in Sec. 21.(I).3]	**MIN**	**MAX**
I - Street Setback (ft)	30	
J - Side Setback (ft)	10	--
K - Rear Setback (ft)	10	--
L - Building Footprint (sf)	--	800
BUILDING HEIGHT [as established in Sec. 21.(I).4]	**MIN**	**MAX**
M - Principal Building (st)	1	1
N - Accessory Structure(s) (ft)	--	30
PARKING PROVISIONS [as established in Sec. 21.(I).5]		
Location	Zone 2,3, and 4	
PRIVATE FRONTAGES [as established in Sec. 21.(I).6 & (J)]	**Required:**	
Allowable Frontages	C *	

EXAMPLE

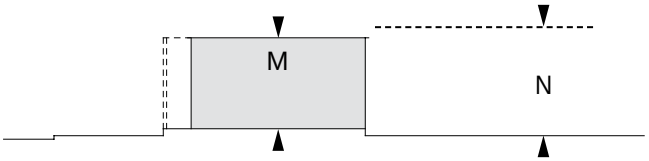
LOT REQUIREMENTS AND BUILDING ENVELOPE



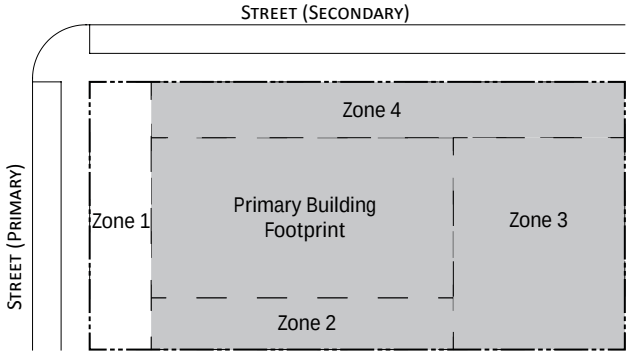
ACCESSORY STRUCTURE ENVELOPE



BUILDING HEIGHT



PARKING LOCATION



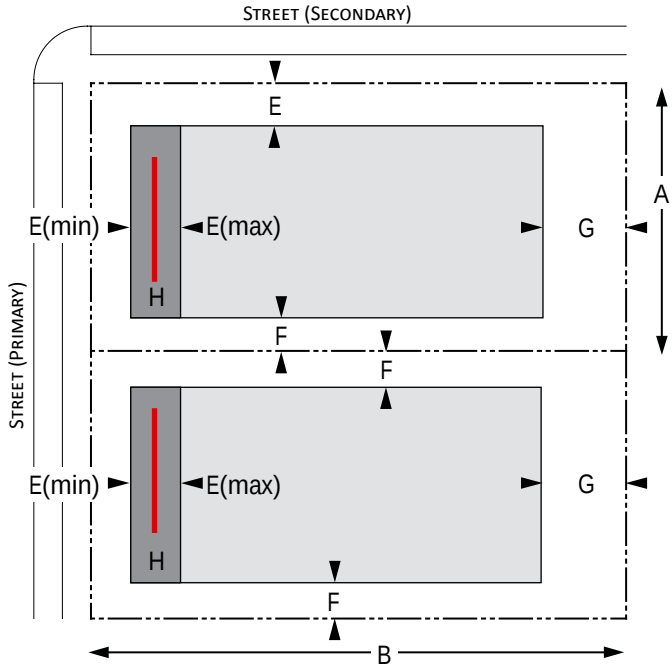
CI CIVIC BUILDING

A building lot located and designed to accommodate a building containing government uses.

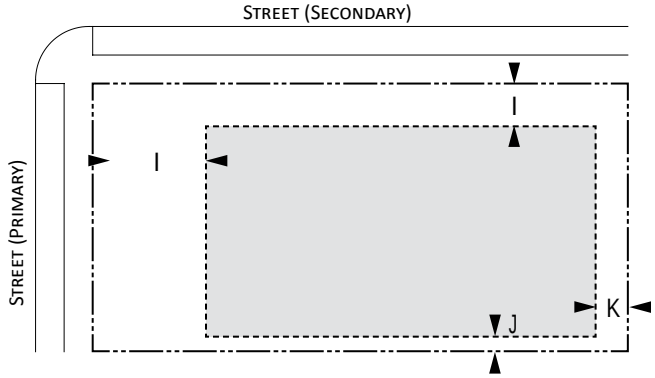
LOT REQUIREMENTS [as established in Sec. 21.(I).1]	MIN	MAX
A - Lot Width (ft)	--	--
B - Lot Depth (ft)	--	--
C - Lot Size (sf)	--	--
D - Lot Coverage (%)	--	90
BUILDING ENVELOPE [as established in Sec. 21.(I).2]	**MIN**	**MAX**
E - Street Setback (ft)	Refer to Regulating Plan for setback.	
F - Side Setback (ft)	10	--
G - Rear Setback (ft)	15	--
H - Frontage Buildout (%)	--	--
ACC STR ENVELOPE [as established in Sec. 21.(I).3]	**MIN**	**MAX**
I - Street Setback (ft)	30	
J - Side Setback (ft)	10	--
K - Rear Setback (ft)	10	--
L - Building Footprint (sf)	--	800
BUILDING HEIGHT [as established in Sec. 21.(I).4]	**MIN**	**MAX**
M - Principal Building (st)	1	4
N - Accessory Structure(s) (ft)	--	30
PARKING PROVISIONS [as established in Sec. 21.(I).5]		
Location	Zone 2,3, and 4	
PRIVATE FRONTAGES [as established in Sec. 21.(I).6 & (J)]	**Required:**	
	No specific frontage required**	

EXAMPLE

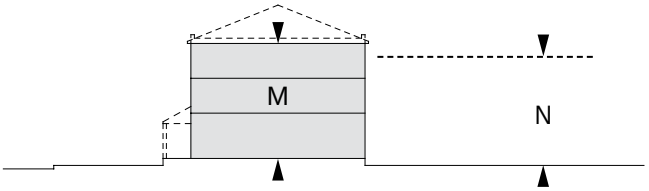
LOT REQUIREMENTS AND BUILDING ENVELOPE



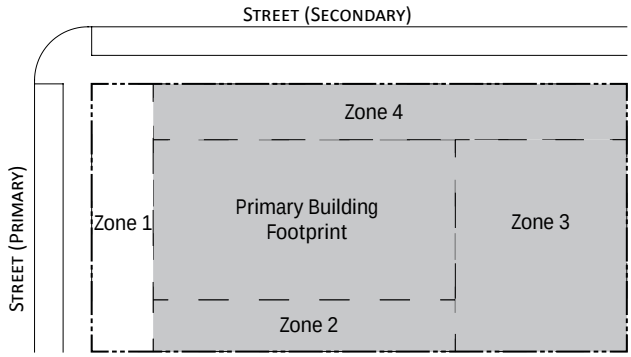
ACCESSORY STRUCTURE ENVELOPE



BUILDING HEIGHT



PARKING LOCATION



(J) Design Standards

Each building type permits one principal building at the frontage and one outbuilding to the rear of the principal building as provided for each lot requirements by building type.

The following private frontages are either required or permitted by building type and/or district as provided in the tables on each building type. The specific parameters for each private frontage are illustrated in this section.

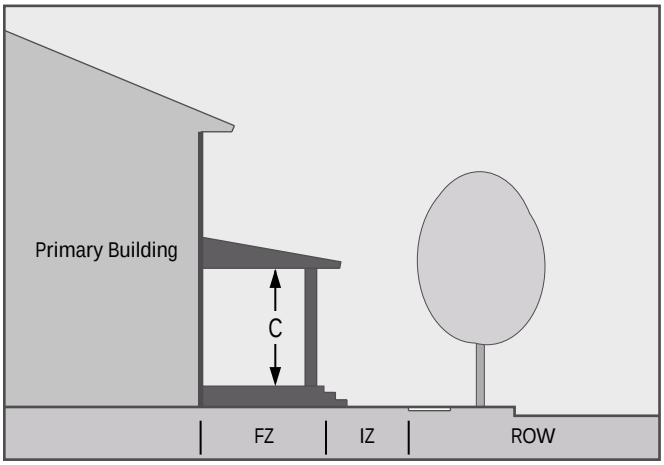
1. Range of Private Frontages:
   (a) Commercial(C)
   (b) Porch (P)
   (c) Stoop (S)
   (d) Forecourt (F)

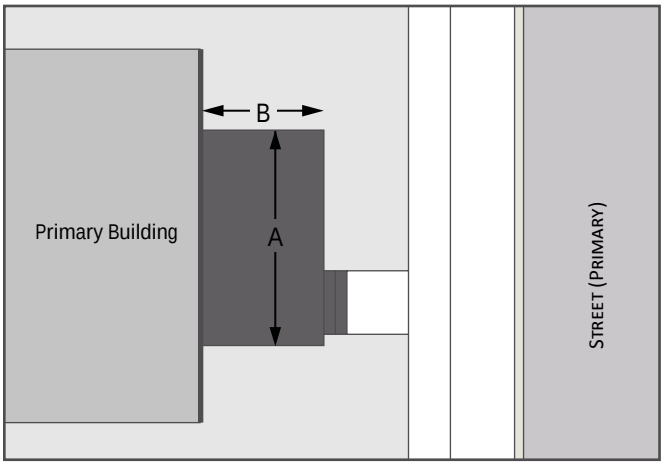
P PORCH (Sec. (J)1.(a)

e façade is set back from the front lot line per applicable street setback requirements. e façade includes an attached front porch structure. A wide variety of porch designs are possible.

FRONTAGE ZONE (FZ)	MIN	MAX
Porch structure requirements:		
A - Width (clear) (ft)	10	--
B - Depth (clear) (ft)	5	--
C - Height (clear) (ft)	7	--
INTERFACE ZONE (IZ)		
Landscape with path (3' wide min) from sidewalk to structure		
OTHER REQUIREMENTS		

FRONTAGE ZONE AND INTERFACE ZONE DIMENSIONS



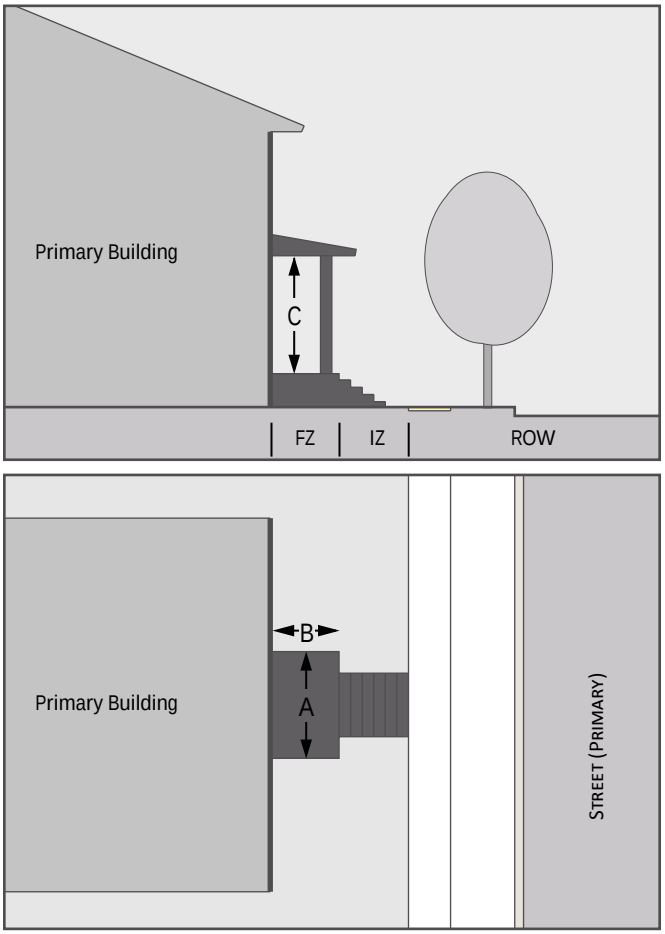


S STOOP (Sec. (J)1.(b)

e façade is set back from the front lot line per applicable street setback requirements. e façade includes an attached entry stoop (an elevated landing with stairs) that is placed at or near the front lot line. e ground oor is elevated to provide privacy. e stoop may include a roof.

FRONTAGE ZONE (FZ)	MIN	MAX
Stoop structure requirements:		
A - Width (clear) (ft)	5	8
B - Depth (clear) (ft)	3	8
C - Height (clear) (ft)	7	--
INTERFACE ZONE (IZ)		
Landscape with path (3' wide min) from sidewalk to structure		
OTHER REQUIREMENTS		

FRONTAGE ZONE AND INTERFACE ZONE DIMENSIONS

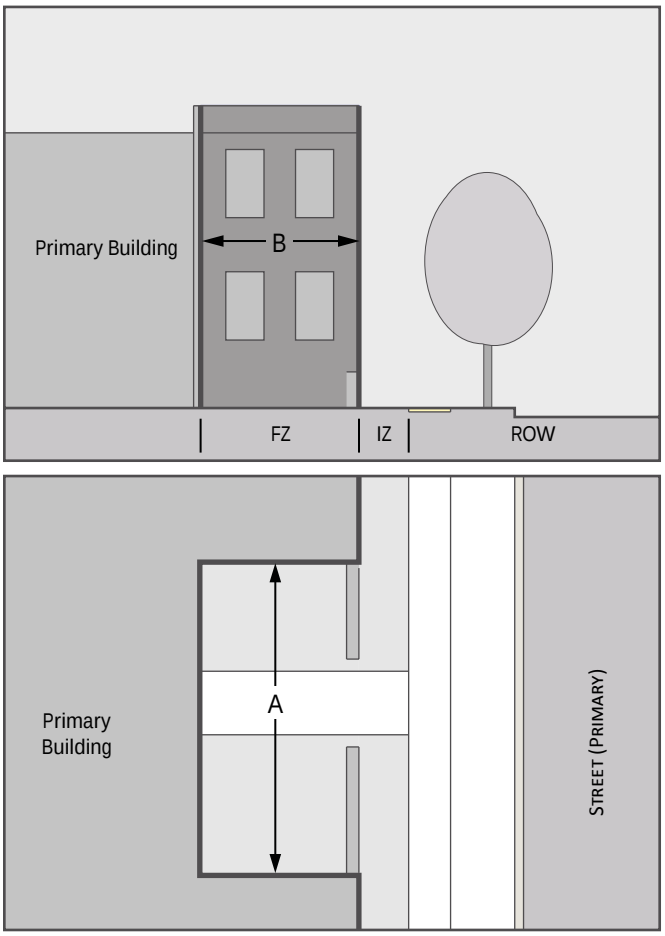


F FORECOURT (Sec. (J)1.(c)

e façade is set back from the front lot line per applicable street setback requirements. A portion of the façade is recessed to form an uncovered court. e court is suitable for outdoor dining, gardens, vehicle drop-o s, formal entries etc.. A fence or wall may be used to de ne the private space of the court. e court may be elevated behind a retaining wall at or near the front lot line with entry steps to the court.

FRONTAGE ZONE (FZ)	MIN	MAX
Courtyard requirements:		
A - Width (clear) (ft)	12	--
B - Depth (clear) (ft)	12	50
INTERFACE ZONE (IZ)		
Landscape with path (6' wide min) from sidewalk to structure		
OTHER REQUIREMENTS		

FRONTAGE ZONE AND INTERFACE ZONE DIMENSIONS

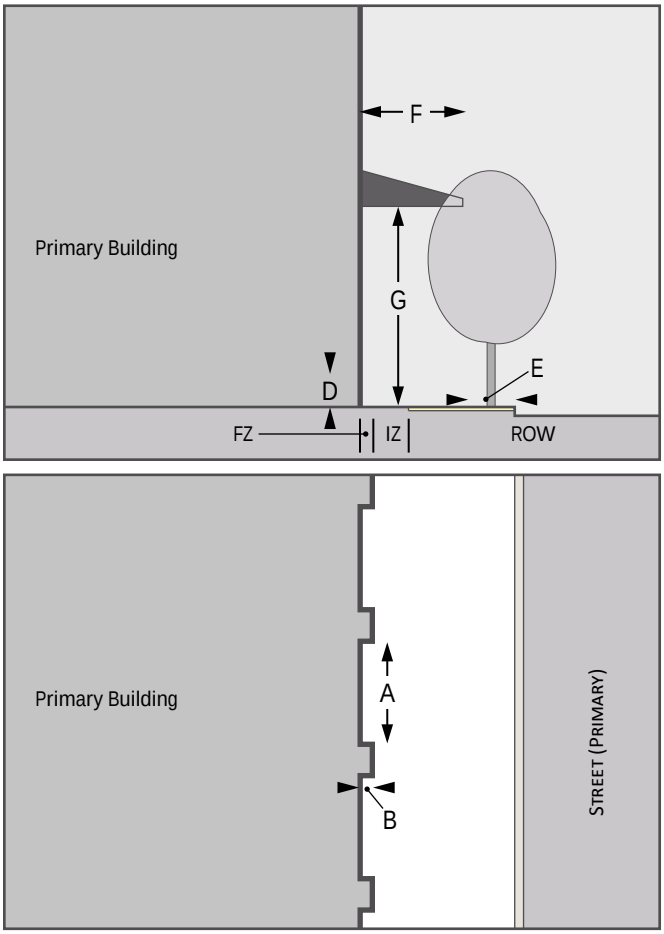


C COMMERCIAL (Sec. (J)1.(d)

e façade is set back from the front lot line per applicable street setback requirements, typically at or near the front lot line with the entrance at sidewalk grade. e façade may include an awning, shed roof, or gallery (a lightweight colonnade with no habitable building space above it) that covers the sidewalk and may extend into the right-of-way. e facade has a substantial amount of glazing at the sidewalk level. Recessed entrances are acceptable.

FRONTAGE ZONE (FZ)	MIN	MAX
Building facade requirements:		
A - Distance between openings (ft)	--	2
B - Door recess (ft)	--	5
C - Ground floor transparency (%)	60	--
D - Height to bottom of window (ft)	--	2.5
INTERFACE ZONE (IZ)		
Extended sidewalk from right-of-way edge to structure		
OPTIONAL ELEMENTS	**MIN**	**MAX**
AWNING or GALLERY		
E - Setback from curb (ft)	2	--
F - Depth (clear) (ft) *(Gallery min 8')	4	10
G - Height (clear) (ft)	8	--
OTHER REQUIREMENTS		

FRONTAGE ZONE AND INTERFACE ZONE DIMENSIONS



(K) Landscape, Private Frontage Zone Landscaping Non-Residential and Multi-family Residential

The private frontage zones are intended to be used for pedestrian activity and, if not occupied with arcades or galleries, they shall be used as an extension of the sidewalk, as an outdoor seating area, or for street furniture. Landscaping in this area, if provided, shall be in the form of containers and/or planter boxes in scale and consistent with the building mass and architecture. Private Frontage Areas in front of uses that do not require pedestrian interaction along the façade (e.g. churches, offices, multifamily) may be landscaped with a combination of intermediate trees, palms, shrubs, vines and/or ground covers.

(L) Parking Structures

Structured parking shall conform to the following standards

1. Parking structures must be concealed by liner buildings, which are placed between the parking structure and the lot frontage for at least 80% of the width of the parking structure. On lots with multiple frontages, a liner building shall be required along the primary street (A-Grid) and encouraged along the secondary street (B-Grid). The liner building shall meet the following standards:
   (a) The liner building shall have a height greater than or equal to the parking structure.
   (b) The liner building may be detached from or incorporated into the parking structure.
   (c) The liner building shall have a minimum depth of 30 feet along its entire length.
   (d) The portion of the parking garage that is not concealed behind a liner building shall be screened to conceal all internal elements such as plumbing pipes, fans, ducts and lighting. Ramping should be internalized wherever possible. Exposed spandrels shall be prohibited.
2. Vehicle entrances to parking structures shall be located away from primary pedestrian activity areas.
3. Pedestrian access to parking garages shall be provided directly from adjacent streets.
4. Parking garages are exempt from the floor-to-ceiling height requirements.

(M) Mechanical and Service Areas

This section applies to utility and mechanical equipment such as electrical, plumbing, and communications equipment as well as service areas, such as truck parking, waste disposal and loading docks.

1. All mechanical equipment and service areas shall be located behind the façade, integrated into the overall mass of the building, and concealed from view from any lot frontage by parapets or recessed into hips, gables, parapets, or similar features. The design of the screening device shall be compatible with the building style; plain boxes are not permitted.
2. Mechanical/utility equipment and service areas shall not be permitted as encroachments on any required setback.
3. Mechanical/utility equipment may be allowed behind a street wall, if the location of such equipment behind the façade is not feasible.
4. Exhaust air fans and louvers on façades may only be allowed on Secondary Frontages above the first floor.

5. Mechanical equipment on a roof shall be enclosed by parapets or screen walls of the minimum height necessary to conceal it, and a maximum height of five (5) feet.
6. Where such facilities are located adjacent to residential lots, they shall include a visual and solid acoustic buffer.
7. Shopping cart storage shall be located inside the building or shall be screened by a four (4) foot wall consistent with the building architecture and materials.

(N) Drive Thru Establishments

Private frontage standards shall be met for drive thru establishments and must adhere to the following standards.

1. Drive thru lanes shall be located in the rear of the building and not visible from any street.
2. Drive through lanes should be integrated into the building.
3. When access to a drive-thru facility from the rear of a site is not possible, then a side drive-thru is permissible provided that all of the following requirements are met:
    (a) Drive-thru facilities shall be screened to minimize visual and noise impacts to residences and to preclude visibility from any streets or sidewalks. A masonry wall and landscape buffer shall screen drive-thru facilities. The wall shall be one foot higher than the facilities being screened on all sides where access is not needed;
    (b) No portion of queuing or access lanes or driveways shall be located between the building and the street or within 40 ft. from the primary façade of the building; and
    (c) Corner lots, the drive-thru shall be located on the side of the building that is furthest from the corner.

QUALIFICATIONS

ROBERT J. FLETCHER

Mr. Fletcher has been involved in a wide variety of valuation assignments, including market valuation of a wide range of commercial property types. He is also competent in leasehold analyses, partial interests, commercial investment analysis, eminent domain litigation and tax assessment analysis. He has worked throughout Florida.

PROFESSIONAL AFFILIATIONS/MEMBERSHIPS/BOARDS

Appraisal Institute, Full Member
CCIM Institute, Full Member
City of Sarasota Planning Commission (2008-10)

PROFESSIONAL DESIGNATIONS

MAI	-	Member of the Appraisal Institute #12348
CCIM	-	Certified Commercial Investment Manager
AICP	-	American Institute of Certified Planners
RZ 2463	-	Certified General Appraiser, State of Florida

GENERAL AND APPRAISAL EDUCATION

1990 Bachelor of Science in Ecology, Florida State University
1993 Master of Environmental Management in Landscape Ecology, Duke University
1997 Florida Appraisal Board Courses 1, Elgin Real Estate School, Clearwater, FL
1998 Florida Appraisal Board Courses 2, Williamson Real Estate School, Orlando, FL
1999 Florida Appraisal Board Courses 3, Williamson Real Estate School, Orlando, FL
2000 Course 520, Highest and Best Use, Appraisal Institute, Tampa, FL
2001 Course 550, Advanced Applications, Appraisal Institute, Tampa, FL
2001 Course 410, USPAP, Appraisal Institute, Tampa, FL
2001 Course 530, Adv. Direct Sales and Cost Approaches, App. Inst., Orlando, FL
2002 Course 510, Advanced Income Approach, Appraisal Institute, Tampa, FL
2002 Course 540, Report Writing, Appraisal Institute, Greensboro, NC
2002 Course 420, USPAP Standards, Appraisal Institute, Online
2004 Valuation of Wetlands, Appraisal Institute, Ft. Myers, FL
2004 Evaluating Commercial Construction, Appraisal Institute, Atlanta, GA
2004 Analyzing Distressed Real Estate, Appraisal Institute, Online
2005 Demonstration Report Writing, Appraisal Institute, Baltimore, MD
2006 CI 101: Financial Analysis for Commercial Inv. Real Estate; CCIM Inst.
2006 CI 102: Market Analysis for Commercial Inv. Real Estate; CCIM Inst.
2007 CI 103: User Decision Analysis for Commercial Inv. Real Estate; CCIM Inst.
2008 CI 104: Investment Analysis for Commercial Inv. Real Estate; CCIM Inst.
2009 Appraisal of Local Retail Properties, Appraisal Institute, Fort Myers, FL.
2010 USPAP and FL Law Updates and FL Supervisory Role, App. Inst., Tampa, FL.
2010 Business Practices and Ethics, Appraisal Institute, Online
2011 Analyzing Tenant Credit Risk, Appraisal Institute, Bradenton
2012 The Appraiser as Expert Witness: Prep. and Testimony, Appraisal Institute, Tampa
2014 Real Estate Finance and Statistics, Appraisal Institute, Tampa
2015 Eminent Domain Update, CLE International, Tampa
2016 Subdivision Analysis, Appraisal Institute, Sarasota
2016 Operating Expenses, Appraisal Institute, Sarasota
2017 Valuation of Conservation Easements, Appraisal Institute, Orlando
2019 Commercial Leases, Appraisal Institute, Sarasota

CURRENT LICENCE

Ron DeSantis, Governor

Halsey Beshears, Secretary

Florida dbpr

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

THE CERTIFIED GENERAL APPRAISER HEREIN IS CERTIFIED UNDER THE PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

FLETCHER, ROBERT J
1953 EIGHTH ST
SARASOTA FL 34236

LICENSE NUMBER: RZ2463
EXPIRATION DATE: NOVEMBER 30, 2022
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