



## BOARD OF COUNTY COMMISSIONERS

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Mr. Brian Armstrong, Executive Director  
Southwest Florida Water Management District  
2379 Broad Street  
Brooksville, FL 34604  
[brian.armstrong@swfwmd.state.fl.us](mailto:brian.armstrong@swfwmd.state.fl.us)

Subject: Land Acquisition Proposal for the Weeki Wachee Preserve

Dear Mr. Armstrong,

Hernando County is interested in creating a public park for recreational uses in the Weeki Wachee Preserve. The proposed project will incorporate activities such as hiking, biking, bird watching, picnicking, fishing, non-motorized boating and swimming as established by the Southwest Florida Water Management District (District) in the Management Plan for the Weeki Wachee Preserve issued in December 1997.

Attached is the County's land acquisition proposal which identifies three options for consideration by the District for the use of approximately 500 acres within the Weeki Wachee Preserve. The County requests you review the proposal and schedule a follow-up meeting to discuss. You may reach me via email at [JRogers@co.hernando.fl.us](mailto:JRogers@co.hernando.fl.us) or via phone at (352) 754-4841.

Sincerely,

Jeffrey W. Rogers, P.E.  
County Administrator

Attachment: Land Acquisition Proposal

cc: Brian Starford, P.E., SWFWMD, [brian.starford@swfwmd.state.fl.us](mailto:brian.starford@swfwmd.state.fl.us)  
Ellen Morrison, SWFWMD, [ellen.morrison@swfwmd.state.fl.us](mailto:ellen.morrison@swfwmd.state.fl.us)  
Frank Gargano, SWFWMD, [frank.gargano@swfwmd.state.fl.us](mailto:frank.gargano@swfwmd.state.fl.us)  
John Allocco, Hernando County, [JAllocco@co.hernando.fl.us](mailto:JAllocco@co.hernando.fl.us)  
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Chris Linsbeck, Hernando County, [CLinsbeck@co.hernando.fl.us](mailto:CLinsbeck@co.hernando.fl.us)  
Carla Burrmann, Hernando County, [CBurrmann@co.hernando.fl.us](mailto:CBurrmann@co.hernando.fl.us)

## **Land Acquisition proposal**

### **Background:**

The Weeki Wachee Preserve is part of a regional system of conservation lands stretching from the Weeki Wachee River to Osowaw Boulevard and U.S. 19 to Shoal Line Boulevard, preserving the southernmost coastal hardwood hammock in western Florida. The preserve provides a rich mosaic of habitats including several miles of Weeki Wachee River frontage, portions of the Mud River, dense hardwood swamps, freshwater marshes, saltwater marshes, and pine-covered sandhills. The preserve is centered around a mine reclamation area, where limestone was once quarried from deep pits. Now filled with water, these pits form a chain of lakes within a rocky, alkaline landscape surrounded by native habitats.

The preserve was acquired by the Southwest Florida Water Management District (District) through a series of successive land purchases conducted between 1993 and 1996. Hernando County (County) contributed funds toward the acquisition of the Preserve through its Environmentally Sensitive Lands Program, which was established to provide a local funding source for the acquisition of significant natural lands. The Preserve is managed by the Southwest Florida Water Management District (District), which is responsible for balancing conservation of the resources, while providing access for people to recreate responsibly. The District established the Plan for the Use and Management of the Weeki Wachee Preserve in 1997 that outlines the District's responsibilities to the ownership of state lands. Hernando County's proposed creation of Shoal Line Boulevard Recreation Park is meant to assist the District in meeting that objective.

### **Proposals:**

The County proposes three different options, detailed below, for consideration by the District for the use of approximately 500 acres shown in Figure 1, in accordance with the Plan for the Use and Management of the Weeki Wachee Preserve (Plan).

#### **1. LEASE**

The first option for providing Hernando County with access to this property is to obtain a lease over the project area in accordance with the Weeki Wachee Riverine System Agreement dated April 27, 1994, and subsequent Amendment to Agreement dated January 24, 1995. Attached is a draft Management Agreement for consideration by the District.

#### **2. LAND SWAP**

To facilitate the creation of the recreational area along with promoting conservation of the resources, the County proposes a land acquisition exchange with the District. The County would acquire portions of the property located within the Weeki Wachee Preserve (Preserve), as shown in Figure 1, and would grant ownership to the District of the below listed properties and detailed in the attached spreadsheet. A real estate appraisal of the proposed land acquisition within the Preserve is also attached.

Properties #1 and #2 are adjacent to District owned properties and proposed fee acquisition properties (Figure 2). Property #3 is the Peck Sink Preserve (Figure 3) which is currently managed under the Environmentally Sensitive Lands (ESL) program. The property contains a significant sinkhole complex with a direct connection to the aquifer. The sinkhole complex drains 11,000 acres, including the urbanized west side of the City of Brooksville. Hernando County and the District have made significant improvements for groundwater protection on this property by constructing stormwater treatment basins that remove trash, sediment, and nutrients from stormwater.

1. Cofer Rd. (Key # 418943)
2. Shoal Line Blvd. (Key # 443862)
3. Peck Sink Preserve (Key # 1407686, 1407695, 1407677, 1407668, 360291, 360380, 360031, 360059, 360086, and 360326)

The land acquisition proposal will necessitate the need for the District to modify the previously executed Plan for the Use and Management of the Weeki Wachee Preserve (December 1997), which details coordination between the District and the County.

### **3. Update to the Plan for the Use and Management of the Weeki Wachee Preserve**

Lastly the County proposes the District move forward with updating the Plan for the Use and Management of the Weeki Wachee Preserve. The District previously stated they are waiting to update the plan due to the County's request to utilize a portion of the Preserve for recreational activities. The update may be finalized with the proposed recreational area removed from the Plan.

#### **Conclusion:**

The proposed Shoal Line Boulevard Recreation Area incorporates several of the authorized recreational uses established under the District's original management plan for the Weeki Wachee Preserve, including hiking, biking, fishing, birding, picnicking, boating, and swimming. Through the Shoal Line Boulevard Recreation Area, the County intends to creatively incorporate public recreational uses in a small portion of the Weeki Wachee Preserve for public uses of the park in compliance with the codes and ordinances set forth by the Hernando County Commissioners. The design criteria considered by Hernando County is consistent with the original plan that was set forth by the District and the County during the acquisition of the land. The special protection regions of the park will be preserved while additional areas will be designated for recreation uses. The County looks forward to your consideration on the most desirable path forward.





WEEKI WACHEE PRESERVE  
HERNANDO COUNTY PROPOSED ACQUISITION



**Legend**

- Key\_376168
- Proposed Acquisition

Hernando County Geographic Information System (GIS)  
 "The information in this database or as represented upon a digital or hard copy thereof is compiled and/or generated for internal County purposes, is not necessarily official, and may or may not reflect the most recent changes. Accordingly, use of this information is at the user's own risk, and Hernando County hereby disclaims any liability for claims, damages, injury, or loss of any kind based upon use of, or reliance upon, the information herein for any purpose whatsoever." 2022

Figure 1



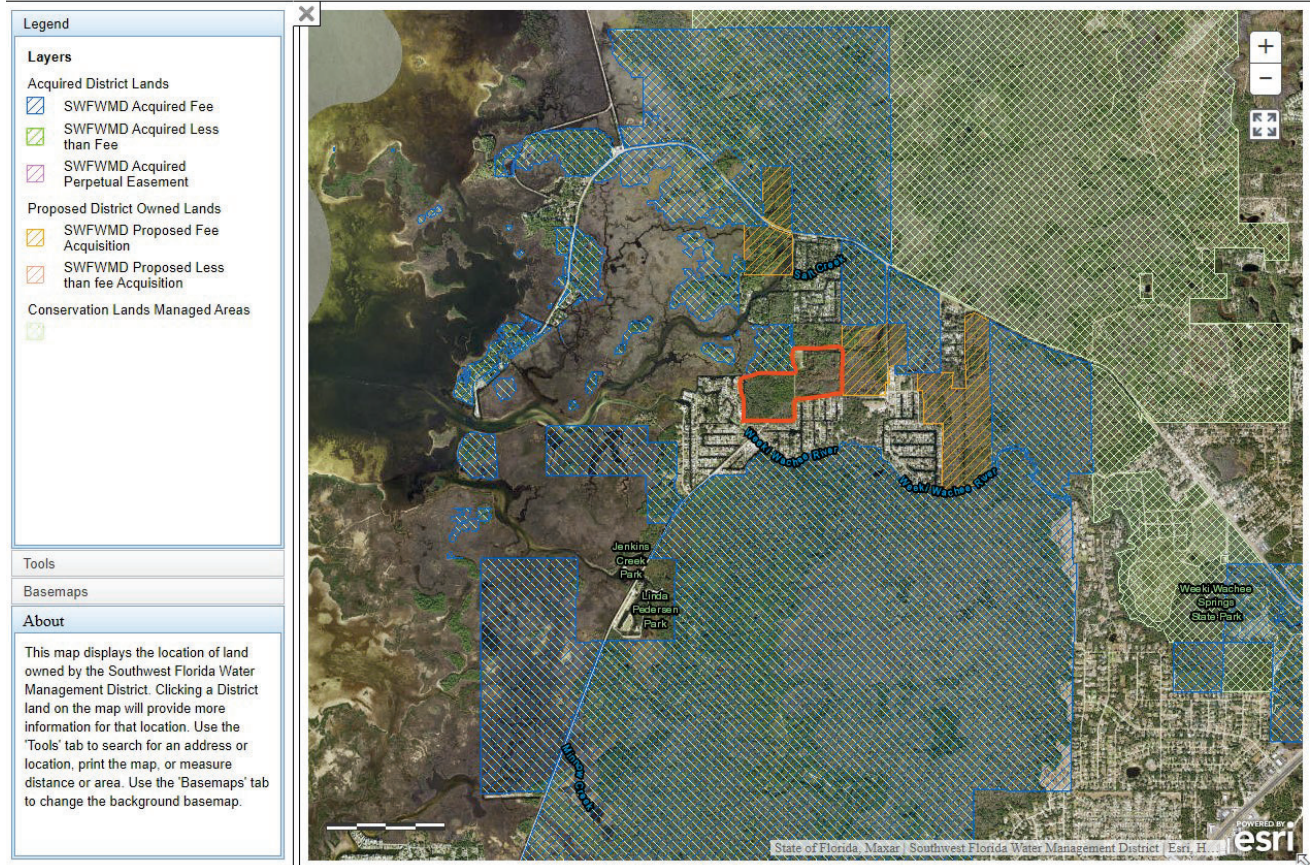


Figure 2



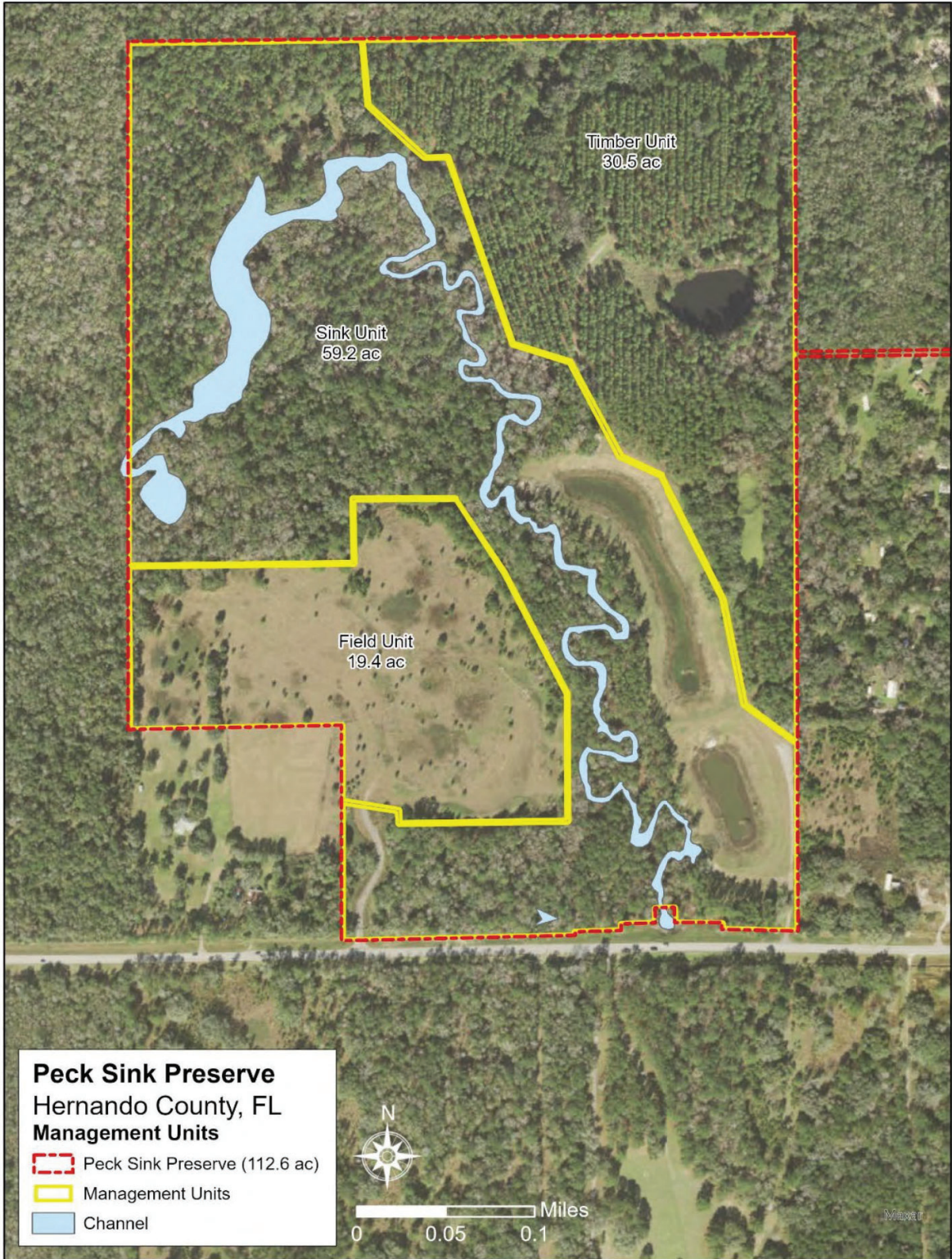


Figure 3

## Land Swap Parcel Information

| Parcel Key #  | Location                            | Zoning                              | Future Land Use                | Description   | Environmental Features   | Estimated Monetary value   | Property meets District Core Mission (Water Supply, Water Quality, Natural System, Flood Protection) |
|---|-------------------------------------|-------------------------------------|--------------------------------|---|--|--|--|
| 418943  | Cofer Rd.<br>(Figure 2)             | AGHCUD                              | Conservation                   | <ul style="list-style-type: none"> <li>•38.30 acres</li> <li>•This site currently contains a cleared area where a historic wastewater treatment facility was located. Based on historic aerials and the Hernando County Property Appraiser, the site consists of approximately 7.80 acres of non-production area (wetlands), and 29.50 acres of useable lands.</li> </ul>   | <ul style="list-style-type: none"> <li>•National Wetland Inventory defines approximately 7.5 acres of the site as freshwater emergent and freshwater forested/shrub wetlands.</li> <li>•Directly connected to SWFWMD property (Mud River) on the west property boundary and to the Shoal Line Blvd. parcel (below) on the southwest property boundary.</li> <li>•Floodplain Zone AE</li> <li>•Part of the Weekiwachee Riverine System, an outstanding Florida waters (OFW)</li> </ul>  | \$384,030<br>(Hernando County Property Appraiser Value)                          | Water Quality<br>Natural Systems<br>Flood Protection   |
| 443862  | Shoal Line Blvd.<br>(Figure 2)      | AGHCUD                              | Conservation / Public Facility | <ul style="list-style-type: none"> <li>•33.00 acres</li> <li>•This site consists of 25.30 acres of non-production area (wetlands) and 7.70 acres of parks/recreation areas according to the Hernando County Property Appraiser.</li> <li>•No buildings, structures, etc. exist on the property.</li> </ul>  | <ul style="list-style-type: none"> <li>•National Wetland Inventory defines approximately 23 acres of the site as estuarine/marine and freshwater forested/shrub wetlands.</li> <li>•Directly connected to SWFWMD property (Mud River) on the north property boundary and to the Cofer Rd. parcel (above) on the east property boundary.</li> <li>•Floodplain Zone AE</li> <li>•Part of the Weekiwachee Riverine System, an outstanding Florida waters (OFW)</li> </ul>   | \$558,195<br>(Hernando County Property Appraiser Value)                          | Water Quality<br>Natural Systems<br>Flood Protection   |
| 1407686,<br>1407695,<br>1407677,<br>1407668,<br>360291,<br>360380,<br>360031,<br>360059,<br>360086, and<br>360326 | Peck Sink Preserve<br>(Figure 3)    | AG/AR2                              | Conservation / Public Facility | <ul style="list-style-type: none"> <li>•112 acres</li> <li>•This site consists of 61 acres of non-production area (wetlands), 31 acres of planted timber, and 20 acres of uplands.</li> <li>•No buildings, structures, etc. exist on the property.</li> <li>•Activities conducted on site include: a Forest Management Plan (McLaughlin 2007), a Cultural Resource Assessment Survey (Archaeological Consultants, Inc. 2009), a Storm Water Park Design and Phase II Archaeological Site Assessment (Archaeological Consultants, Inc. 2010), a second Phase II Archaeological Site Assessment (Ellis et al. 2021), and a Timber Assessment (Edwards 2021).</li> <li>•SWFWMD permits issued: ERP No. 44035473.000/001/002/003</li> </ul> | <ul style="list-style-type: none"> <li>•The property contains a significant sinkhole complex with a direct connection to the aquifer. The sinkhole complex drains 11,000 acres, including the urbanized west side of the City of Brooksville.</li> <li>•Floodplain Zone AH</li> </ul>  | \$1,787,384<br>(Hernando County Property Appraiser Value)                        | Water Quality<br>Water Supply<br>Natural Systems<br>Flood Protection                                 |
| 376168<br>376177<br>375748  | Weeki Wachee Preserve<br>(Figure 1) | (87) State Other Than Military Fore | Conservation / Public Facility | <ul style="list-style-type: none"> <li>•11,206 acres</li> <li>•The Weekiwachee Preserve is part of a regional system of conservation lands that extend up to Crystal River Buffer Preserve, preserving the southernmost coastal hardwood hammock in western Florida.</li> <li>•Activities conducted on site include: bicycling, birding, boating, fishing, hiking, hunting, and picnic facilities.</li> </ul>   | <ul style="list-style-type: none"> <li>•The preserve provides a rich mosaic of habitats including several miles of Weeki Wachee River frontage, portions of the Mud River, dense hardwood swamps, freshwater and saltwater marshes, and pine-covered sandhills. The preserve is best known for its Florida black bear population. The bears are shy, elusive and pose no threat to people, spending most of their time deep in the forest.</li> <li>•Public ownership protects the wetlands' natural functions of conveying spring water to the gulf, cleansing surface water and providing flood protection, as well as buffering nearby residential communities from tropical storms.</li> </ul> | \$1,940,000<br>(Appraisal completed for proposed land acquisition of ~500 acres) | Water Quality<br>Natural Systems<br>Flood Protection   |



Draft Management Agreement between the Southwest  
Florida Water Management District and Hernando County  
Board of County Commissioners

**MANAGEMENT AGREEMENT BETWEEN THE SOUTHWEST  
FLORIDA WATER MANAGEMENT DISTRICT AND HERNANDO  
COUNTY BOARD OF COUNTY COMMISSIONERS FOR  
MANAGEMENT AND USE OF THE WEEKI WACHEE PRESERVE**

This Management Agreement (Management Agreement) is made and entered into this \_\_\_\_ day of \_\_\_\_, 2023 by and between the Southwest Florida Water Management District, a public corporation, (District) having a mailing address of 2379 Broad Street, Brooksville, Florida 34604-6899, and the Board of County Commissioners of Hernando County, Florida, a political subdivision of the State of Florida, (County), having a mailing address of 15470 Flight Path Drive, Brooksville, Florida 34604, collectively the Parties, each singularly a Party.

WITNESSETH

**WHEREAS**, the District owns certain real property located in Hernando County, Florida commonly known as the Weeki Wachee Preserve. The specific area is more particularly described in Exhibit A attached hereto (Property); and

**WHEREAS**, the County contributed financially to the initial acquisition of the Property for the ability to develop recreational amenities for the public; and

**WHEREAS**, the District acquired the Property to preserve and protect its water, ecological, natural, cultural and historical resources; and

**WHEREAS**, the District previously executed a Management plan for the Weeki Wachee Preserve in December 1997 (Original Plan), which details coordination between the Southwest Florida Water Management District and Hernando County; and

**WHEREAS**, the December 1997 Plan, hereinafter referred to as the “Plan”, authorizes Hernando County to implement public uses proposed in the plan; and

**WHEREAS**, the Plan allows Hernando County to develop portions of the Property to provide the public with certain compatible and resource based recreational amenities listed in Page 5, Paragraph 7 of the Plan such as: hiking trails, picnicking amenities, swimming areas, and boating (boats that are not powered with internal combustion engines) areas; and

**WHEREAS**, the County has developed a feasibility plan for development at the Weeki Wachee Preserve and is more explicitly described in Exhibit B attached hereto (property); and

**WHEREAS**, the Parties desire to enter into this lease to satisfy the December 1997 Management Plan titled “A Plan for the Use and Management of the Weeki Wachee Preserve”, for the Property in accordance as defined in Page 65, Paragraph 2 of the Plan and to specify the rights and responsibilities of each Party from this point forward.

**NOW THEREFORE**, the Parties, in consideration of the mutual terms, covenants and conditions set forth herein, agree as follows:

- 1. Purpose:** The purpose of this Management Agreement is to specify the District's and the County's rights and associated responsibilities regarding the operation and maintenance of the Property. The County will continue to use the Property for the



enjoyment of the public as a recreational facility and for no other purpose without the prior written consent of the District.

**2. Term and Renewal:** The term of this Management Agreement will be for a period of twenty-five (25) years from the date of its execution by the last of the Parties. Upon expiration of the first 25-year term, the District will have the right to renew the term of this Agreement for an additional 25 years provided the County is not in default on any terms or conditions of the Agreement and has provided the District with at least one (1) year's notice that they intend to exercise this option.

**3. Annual Work Plan:**

a. The County agrees to submit an Annual Work Plan to the District by October 1 of each year that summarizes the activities the County will perform on the Property consistent with the purpose and land management objectives set forth in Chapters 259 and 373, Florida Statutes, (F.S.). Said activities will include, but may not be limited to, habitat management, natural systems restoration, resource inventories or resource monitoring, invasive exotic species removal, security measures, construction of facilities or other improvements, if any, and public access/recreational opportunities. The Annual Work Plan will identify those activities the County will accomplish in its fiscal year together with the projected budget amounts for implementation of those activities.

b. Review of the Annual Work Plan - The District will have thirty (30) days from receipt of the Annual Work Plan to review, provide written comments, and make recommendations to the Annual Work Plan. If the District provides written comments or recommendations to the Annual Work Plan, the County will have thirty (30) days from receipt of the District's written comments or recommendations to respond to those comments or recommendations. The County may request additional time to respond to the District if additional research or investigation is necessary for the response, and the District will not deny a reasonable extension of time to the County for its response. The County's response will be in writing and include either a revised Annual Work Plan that incorporates the District's comments or recommendations, or a detailed explanation of why it is not feasible to revise the proposed Annual Work Plan in accordance with the District's comments or recommendations.

c. The County may at any time propose an amendment or modification of an existing Annual Work Plan to District staff for consideration when circumstances or conditions require, so long as the proposed amendment or modification continues to provide for the use and management of the Property in a manner consistent with the District's reasons for acquisition of the Property.

**4. Operation, Management and Maintenance**

a. The County has the right, during the term of this Management Agreement, to enter upon the Property for the purposes of managing, maintaining, and operating the Property under the terms set forth herein.

b. The County will be responsible for all costs and expenses associated with the operation, maintenance and security of the Property including, but not limited to the construction, operation, maintenance and security of fences, buildings, facilities, amenities, and other infrastructure.

c. The County agrees to operate, manage, and maintain the Property in a good, clean, attractive, and safe condition, suitable for the use and enjoyment of the public. The County agrees to operate, manage, and maintain the Property to further a balance between nature-based recreational public use, and the restoration and protection of the Property's natural state and condition. The parties agree that they will neither cause nor authorize the destruction or degradation of any natural systems or habitats on the Property.

d. The County will be solely responsible for security within the Property.

e. The County will not plant or allow to be planted any species on the Florida Exotic Pest Plant Council's category 1 or 2 Invasive Plant Species Lists, as may be amended from time to time, or any similar list promulgated by a successor to the Council. The County will also not allow the release or allow to be released upon the Property any wild or domestic animal. The removal of flora and fauna, including hunting and trapping, will be prohibited unless otherwise specified in the approved Annual Work Plan or otherwise approved in writing by the District. This provision will not be construed to prohibit the removal of fauna or flora permitted in the approved Annual Work Plan.

f. The County will not store or allow to be stored any equipment, supplies or materials on the Property that are not directly related to the maintenance of the Property. The County, through its agents and employees, will also prevent any use of the Property by third parties that is not in conformance with this Management Agreement.

g. The County will be responsible for all costs and expenses associated with any future facilities it elects to provide or create on the Property in accordance with an approved Annual Work Plan. Any work undertaken by the County to construct, maintain, refurbish, or replace infrastructure or improvements located on the Property will be performed in accordance with all applicable building and construction codes, and with materials, finishes and workmanship of a kind and quality equal to or better than that currently existing on the Property.

h. The County will not proceed with construction of new improvements without the written approval of the District. At least ninety (90) days prior to any construction of new improvements on the Property, the County will notify the District in writing of the proposed construction and will provide one set of draft construction plans to the District for review and approval to proceed with construction. The District's review and approval of the draft construction plans will only be regarding the proposed location, use, aesthetics, and consistency with the overall management objectives of the Property as stated herein, and does not constitute a representation or warranty that the District has verified the architectural, engineering, mechanical, electrical, or other components of the construction plans and documents, or that such plans and documents are in compliance with District rules and regulations or any other applicable rules, regulations, or laws. If the District provides written comments or recommendations, the County will have sixty (60) days from



receipt to respond to the District. The County may request additional time to respond to the District if additional research or investigation is necessary for the response, and the District will not deny a reasonable extension of time to the County for its response. The County's response will be in writing and include either revised construction plans that incorporate the District's comments or recommendations, or a detailed explanation of why the County will not revise the proposed final construction plans. The County will not proceed with any construction of facilities or improvements without having received all necessary permits.

i. The District will cooperate in the execution of any permit applications, funding applications or other similar applications or documents that may be required in connection with any District approved construction project on the Property.

j. The County will be allowed to develop recreation in the leased area. The recreational uses will be limited to hiking, bicycling, fishing, birding, picnicking, swimming, kayaking, and boating (no motors). Development activities will be limited to nature trails, boardwalks, swimming area, restrooms, and observation platforms.

**5. Archaeological and Historical Sites:** This Management Agreement does not affect either of the Parties' obligations pursuant to Chapter 267, F.S. The collection of artifacts or the disturbance of archaeological or historic sites on the Property is prohibited unless prior authorization has been obtained from the Division of Historical Resources of the Department of State. The County will implement all reasonable measures to locate, identify, protect, and preserve any known or discovered archaeological and historic sites on the Property.

**6. Assignment:** The County may not assign any of its rights or delegate any of its obligations under this Management Agreement, in whole or in part, without the prior written consent of the District. If the County assigns its rights or delegates its obligations under this Management Agreement without the District's prior written consent, the District is entitled to terminate this Management Agreement in accordance with paragraph 17 below. If the District terminates this Management Agreement, the termination is effective as of the date of the assignment or delegation. Any termination is without prejudice to the District's claim for damages.

**7. Right to Inspect:** The District will have the right to enter upon and travel through and across the Property at any time for any purpose consistent with this Management Agreement or the District's ownership of the Property.

**8. Resource Impacts:** The County will design and implement improvements to the Property in such a manner that will minimize the impact on natural systems or any water resources.

**9. Property Condition:** The County will maintain the Property in good and safe condition. The County's closure of the Property in excess of ten (10) days must be approved in writing by the District. If not approved in writing by the District, the County's closure of the Property in excess of ten (10) days the District may terminate this Management Agreement in accordance with the provisions of Paragraph 17, below.

**10. Destruction of Improvements:** If any buildings, facilities, infrastructure, or amenities on the Property are totally destroyed or rendered unusable by a natural or manmade event, the District and the County each have the right to terminate this Management Agreement by giving written notice to the other, within ninety (90) days from the date of such destruction. If buildings, facilities, infrastructure or amenities on the Property are partially damaged by a natural or manmade event, or totally destroyed or rendered unusable but neither party elects to terminate this Management Agreement, then the County agrees to restore the damaged or destroyed buildings, facilities, infrastructure or amenities to a condition suitable for use by the public at the County's sole cost and expense within one hundred eighty (180) days of such natural or manmade event.

**11. Property Damage:** The County will not do, or suffer to be done, in, on, or upon the Property or as affecting the Property, any act that may result in damage or depreciation of value to the Property or any part thereof. This includes but is not limited to generating, storing, producing, placing, treating releasing, or discharging any contaminants, pollutants, or pollution, including, but not limited to, hazardous or toxic substances, chemicals, or other agents, on, into, or from the Property or any adjacent lands or waters in any manner not permitted by law. For the purposes of this Management Agreement, "hazardous substances" will mean and include those elements or compounds defined by the Comprehensive Environmental Resource Compensation and Liability Act, 42 U.S.C. §§ 9601 et. seq., as amended by the Superfund Amendments and Reauthorization Act of 1986, the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901 et. seq., or by any Florida Statute defining hazardous materials or which are contained in the list of hazardous substances adopted by the United States Environmental Protection Agency ("EPA") and the list of toxic pollutants designated by the United States Congress or the EPA or defined by any other federal, state, or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to, or imposing liability or standards of conduct concerning any hazardous, toxic, or dangerous waste, substance, material, pollutant or contaminant. "Pollutants" and "pollution" will mean those products or substances defined in Chapters 376 and 403, F.S., and the rules promulgated thereunder, all as amended or updated from time to time. The County will, at its sole cost and expense, promptly commence and diligently pursue any legally required closure, investigation, assessment, cleanup, decontamination, remediation, restoration and monitoring of (1) the Property, and (2) all off-site ground and surface waters and lands affected by the County's failure to comply, as may be necessary to bring the Property and affected off-site waters and lands into full compliance with all applicable federal, state or local statutes, laws, ordinances, codes, rules, regulations, orders and decrees, and to restore the damaged Property to the condition existing immediately prior to the occurrence which caused the damage. The County to the extent allowed by law and subject to the provisions of Section 768.28, F.S., will indemnify and hold the District harmless for any and all claims, loss, damage and expense, including attorney fees and costs and attorney fees and costs on appeal, arising from any failure of the County to comply with this paragraph. The County's obligations set forth in this paragraph will survive the termination or expiration of this Management Agreement.

**12. Unauthorized Use:** The County will, to the best of its abilities, through its agents and employees, prevent the unauthorized use of the Property or any use thereof not in conformance with this Management Agreement, including but not limited to the possession



and use of unlawful drugs and substances and consumption of alcohol by anyone within or on the Property.

**13. District Recognition and Signage:** All public entrance signs will inform the public that the Property was made available for recreational use by the District and that the Property's operation is a cooperative effort between the District and the County and will advise the public of all recreational opportunities available on the Property, the location of such opportunities and the hours of operation. The style and material of the signage will match the style and material of signage used by the District.

**14. District Resource Management Activities:** The District reserves the right to conduct or perform any resource management activity that, in its sole discretion, may be required to protect and preserve the Property, including but not limited to, controlled burns, wildfire suppression and exotics control, including flora and fauna. In the event the District plans to commence any of these activities, it will provide the County with thirty (30) days written notice.

**15. District Use and Management Plan for the Weeki Wachee Preserve:** The District will update the Management Plan (December 1997) to reflect the authorized recreational activities as presented in Exhibit B and approved by this agreement.

**16. Taxes and Assessments:** If any ad valorem taxes, intangible property taxes, personal property taxes, or other taxes or assessments of any kind are assessed or levied lawfully on the Property or any structures or improvements located thereon, as a result of the County's use and occupancy during the term of this Management Agreement, the County will pay such taxes within thirty (30) days after receiving written notice thereof from the District. If the County fails to pay any such taxes, assessments, or fees within thirty (30) days after receiving written notice thereof from the District, the District may, at its sole option, pay the taxes, assessments, or fees subject to immediate reimbursement thereof in full by the County, together with any interest thereon at the maximum rate allowed by law, and any administrative costs incurred by the District, including reasonable attorney's fees.

**17. Fees and Revenue:**

a. The County may charge a parking or user fee to the visitors and users of the Property. Any such fees charged by the County will be used for actual and budgeted expenses incurred or to be incurred by the County in the operation, maintenance, and security of the Property. The District will have the right, at any reasonable time, to inspect and audit the books and financial records of the County and any of its licensees as they pertain to the Property.

b. Nothing in this Management Agreement will prohibit the County from seeking funding from federal or state agencies through grants or other sources to assist with its management responsibilities.

**18. Termination:**

a. Either party may terminate this Management Agreement upon the other party's failure to comply with any term or condition of this Management Agreement as long as the terminating party is not also in default of any term or condition of this Management Agreement. To initiate termination, the terminating party must provide the defaulting party with a written "Notice of Termination" stating its intent to terminate and describing all terms and conditions with which the defaulting party has failed to comply. If the defaulting party has not remedied its default within ninety (90) days after receiving the Notice of Termination, this Management Agreement will automatically terminate. All equipment, buildings, facilities or other permanent fixtures or structures present on the Property will become the property of the District upon termination unless otherwise agreed to by the parties in writing. Upon termination of this Management Agreement, all obligations of the parties under this Management Agreement will cease and the parties will have no further obligations to each other.

b. Either party may terminate this Management Agreement without cause by giving One Hundred Eighty (180) days written notice of termination. Any such termination will be affected by delivery to the other party of a Notice of Termination specifying the extent to which performance of work under this Management Agreement is terminated, and the date upon which the termination becomes effective.

**19. Liability:** Each party hereto agrees to indemnify and hold the other harmless, to the extent allowed under Section 768.28, F.S., for all claims, loss, damage, and expense, including attorneys' fees and costs and attorneys' fees and costs on appeal, arising from the negligent acts or omissions of its officers, employees, contractors, and agents related to this Management Agreement. The County will bear the sole responsibility for any and all claims for personal injuries or property damage arising from, or incidental to, the use, occupation, or possession of the Property and any improvements or structures located thereon. This provision does not constitute a waiver of either the County's or the District's sovereign immunity under Section 768.28, F.S., or extend the limits of liability beyond the limits established in Section 768.28, F.S. This provision will survive the expiration or termination of this Management Agreement.

**20. Works of the District:** The Parties hereto expressly acknowledge and agree that the District reserves the right to operate, use and maintain the Property and the improvements thereon for the primary purposes of water management and water supply, which rights are paramount and superior to the uses authorized by this Management Agreement.

**21. Notices:** Any and all notices, requests or other communications relating to this Management Agreement, or the performance of the Parties hereto will be deemed to have been duly given if in writing and if transmitted by hand delivery with receipt therefore, overnight delivery or by registered mail posted prior to the expiration date for such notice, return receipt requested and first-class postage prepaid. Such written notice will be addressed as follows:

To the County: Hernando County 20 North Main Street, Room 263 Brooksville, Florida 34601 Attention: County Administrator

To the District: Southwest Florida Water Management District 2379 Broad Street  
Brooksville, Florida 34604-6899 Attention: Manager, Land Resources Section

**22. Effective Date:** This Management Agreement will be effective upon the date of approval of both the Board of County Commissioners of Hernando County and the Governing Board of the Southwest Florida Water Management District, whichever is later.

**23. Binding Effect:** This Management Agreement will be binding upon and inure to the benefit of the Parties hereto, and their successors, and assigns.

**24. Law Compliance:** Each party will comply with all applicable federal, state, and local laws, rules, regulations and guidelines, related to this Management Agreement.

**25. Easements, Liens, and other Encumbrances:** Fee title to the Property is held by the District. The County will not do or permit anything which purports to create an easement, lien, or encumbrance of any kind against the Property without the prior written approval of the District. Any easement, lien or encumbrance not approved in writing by the District will be void and without legal effect.

**26. Insurance Requirements:** During the full term of this Management Agreement, the County will obtain and maintain comprehensive general public liability insurance or self-insurance with limits pursuant to Section 728.28, F.S. and worker's compensation coverage pursuant to Chapter 440, F.S. Such coverage will provide for Thirty (30) days written notification to the District of any material change or cancellation. The Board will provide to the District evidence of such insurance by means of a Certificate of Insurance or on County letterhead as appropriate.

**27. Nonwaiver:** No provision, term or condition of this Management Agreement will be construed as a waiver by the District, or the County of any rights provided for by any provision of law, including but not limited to Section 768.28, F.S.

**28. Severability:** If any term, covenant, or condition of this Management Agreement or the application thereof to any person or circumstances will, to any extent, be deemed lawfully invalid or unenforceable, the remainder of this Management Agreement, or the application of such term, covenant, or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, will not be effected thereby and each term, covenant, and condition of this Management Agreement will be valid and enforced to the fullest extent permitted by law.

**29. Survivability:** Any term, condition or obligation that requires performance by either party subsequent to the termination of this Management Agreement will remain enforceable against such party subsequent to termination.

**30. Headings:** The headings used in this Management Agreement are for convenience only and are not intended to imply or restrict application.

**31. Surrender of Improvements:** Upon expiration or termination of this Management Agreement, the County will surrender the Property to the District and all improvements,



including both physical structures and modifications to the Property determined to be "permanent" by the County and the District in an Annual Work Plan will become the property of the District. All improvements, including both physical structures and modifications to the Property determined to be "temporary" by the County and the District in an Annual Work Plan will be removed at the discretion of the District and expense of the County. If the District requires the removal of any temporary improvements the District will provide the County with ninety (90) days written notice that identifies which temporary improvements the County must remove prior to the expiration or of this Management Agreement. The remaining improvements will become the property of the District. Prior to surrender of all or any part of the Property, the District's representatives will perform an onsite inspection and the keys to any buildings or gates on the Property will be turned over to the District. If the Property and improvements located thereon do not meet the conditions set forth in Paragraph 9 herein, the County will pay all costs necessary to meet the prescribed conditions.

**32. Entire Agreement:** This Management Agreement and the attached exhibits constitute the entire agreement between the Parties and, unless otherwise provided herein, may be amended only in writing, signed by all Parties to this Management Agreement. In the event of a conflict of contract terminology between the attached exhibits and the body of this Management Agreement.

**[The remainder of this page is intentionally left blank.]**

Exhibit A

**IN WITNESS WHEREOF**, the Parties hereto, or their lawful representatives, have executed this Management Agreement on the day and year set forth next to their signatures below.

Attest: (Name)  
Clerk of Circuit Court

Hernando County,  
A Political Subdivision of the State of  
Florida

By: \_\_\_\_\_  
County Clerk

By: \_\_\_\_\_  
John Alloco, Chairman

Date: \_\_\_\_\_

Southwest Florida Water Management  
District,  
A Public Corporation

By: \_\_\_\_\_  
Witness

By: \_\_\_\_\_  
(name) (title)

Date: \_\_\_\_\_

Reviewed as to form and legal sufficiency

Reviewed as to form and legal sufficiency

\_\_\_\_\_  
County Attorney's Office/Date

\_\_\_\_\_  
Office of General Counsel/Date

Exhibit A

SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT  
Coastal Rivers Basin  
Weeki Wachee Riverine System

Legal Description

Hernando County Parcel No. R18-423-17-0000-0010-0000

Key # 376168

SWF Parcel No. 15-773-101

That portion of Key # 376168 as recorded in Book 1116, Page 755 and Book 1002, Page 1039 of the Public Records of Hernando County, Florida, lying North of Osowaw Blvd. and East of County Rd. 597 (Shoal Line Blvd.) described as follows:

Beginning at the Easterly quarter corner of Section 12, Township 23S, Range 16E S00°07'22" East, a distance of 576.13 feet thence, N89° 00'00" East, a distance of 525.02 feet to a point on the eastern right-of-way of Shoal Line Blvd., and the Point of Beginning. Thence continue for the next 36 courses:

1. S89° -06' -13" East, a distance of 353.74 feet;
2. S00° -15' -50" West, a distance of 434.25 feet;
3. S88° -15' -25" East, a distance of 787.46 feet;
4. S01° -06' -00" West, a distance of 807.27 feet;
5. S88° -54' -03" East, a distance of 1120.92 feet;
6. S06° -57' -05" East, a distance of 174.47 feet;
7. S14° -40' -35" East, a distance of 213.58 feet;
8. S02° -02' -43" East, a distance of 137.82 feet;
9. S02° -56' -08" East, a distance of 192.10 feet;
10. S02° -36' -09" East, a distance of 108.33 feet;
11. S08° -21' -57" East, a distance of 169.05 feet;
12. S21° -15' -02" East, a distance of 190.01 feet;
13. S11° -05' -37" West, a distance of 511.32 feet;
14. S19° -04' -09" East, a distance of 1264.80 feet;
15. S03° -38' -51" West, a distance of 1237.25 feet;
16. S28° -33' -05" East, a distance of 761.65 feet;
17. S18° -40' -36" West, a distance of 737.37 feet;
18. S28° -57' -26" East, a distance of 843.33 feet;
19. S52° -18' -21" West, a distance of 410.31 feet;
20. S59° -44' -37" West, a distance of 341.70 feet;
21. S46° -56' -29" West, a distance of 410.69 feet;
22. S59° -41' -00" West, a distance of 672.43 feet;
23. N28° -39' -26" West, a distance of 482.11 feet;
24. N01° -41' -05" East, a distance of 334.65 feet;
25. N51° -58' -52" West, a distance of 343.43 feet;
26. S86° -20' -52" West, a distance of 463.35 feet;
27. N66° -22' -14" West, a distance of 429.56 feet;
28. N78° -18' -38" West, a distance of 291.36 feet;



Exhibit A

29. S80° -54' -35" West, a distance of 124.54 feet;
30. S49° -23' -55" West, a distance of 90.78 feet;
31. S29° -44' -42" West, a distance of 158.64 feet;
32. N79° -21' -53" West, a distance of 347.42 feet;
33. N00° -12' -48" East, a distance of 5427.57 feet;
34. N00° -12' -20" East, a distance of 165.62 feet;
35. N00° -06' -10" West, a distance of 513.01 feet;
36. N20° -23' -19" East, a distance of 1494.93 feet to the Point of Beginning.

Containing a total of approximately 509 acres.

This instrument prepared by:  
Hernando County  
Parks and Recreation Department  
16161 Flight Path Drive  
Brooksville, Florida 34604

Attorney Approval

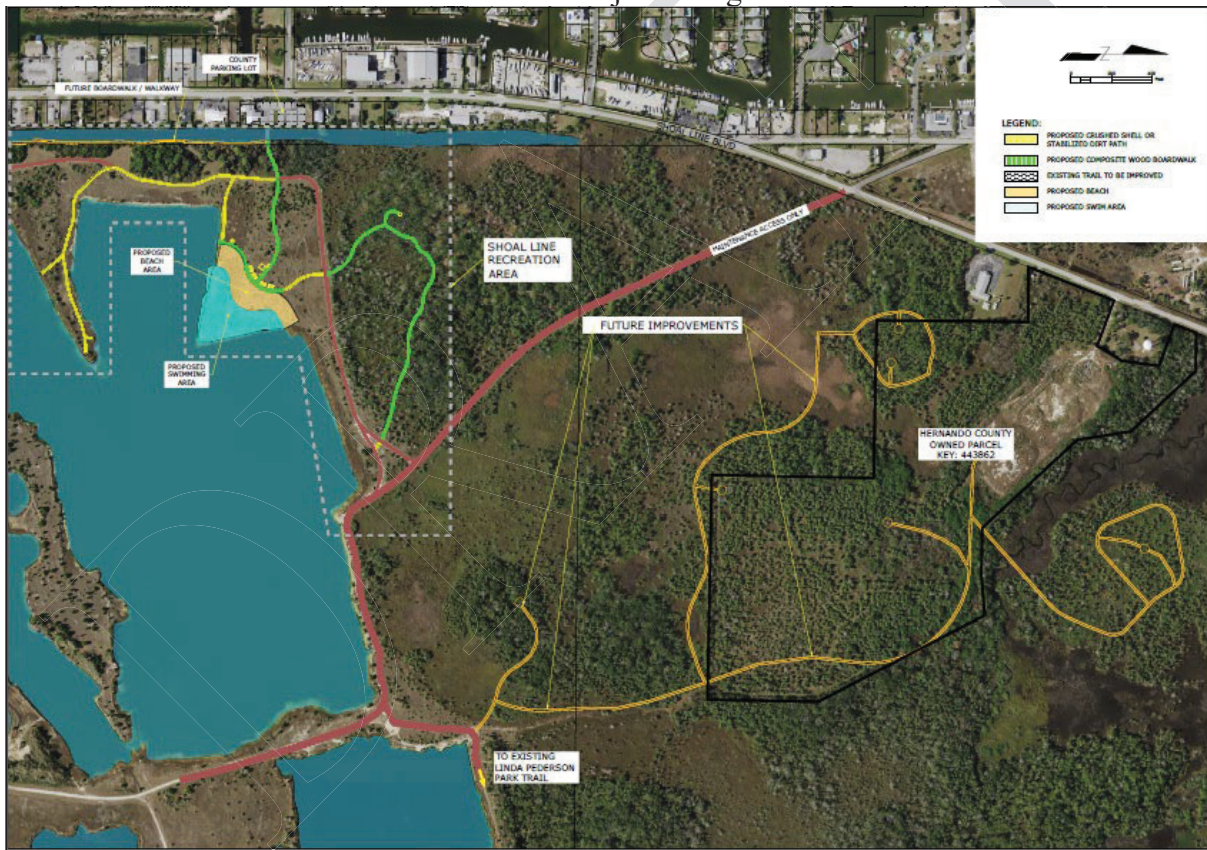
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DRAFT

## Recreational Amenities Proposal within the Weeki Wachee Preserve

The Shoal Line Boulevard Recreation Area is a project funded by Hernando County that incorporates intended recreational uses, which were established under the original management plan for the Weeki Wachee Preserve. Uses such as hiking, biking, fishing, birding, picnicking, boating (noncombustible engine), and swimming have been authorized through the original management plan of the Weeki Wachee Preserve. Through the Shoal Line Boulevard Recreation Area, Hernando County proposes to create a public park within the Weeki Wachee Preserve that will follow the codes and ordinances set forth by the Hernando County Commissioners. The design criteria considered by Hernando County is consistent with the original plan that was set forth by the Southwest Water Management District (SWFWMD) and Hernando County during the acquisition of the land. The special protection regions of the park will be preserved.

Overall Project Design



The Shoal Line Recreation Area, as proposed, will increase recreational accessibility to the Weeki Wachee Preserve without significant impact to the natural habitat or existing conservation efforts. The park will help Hernando County meet the demand for recreation areas and fulfill elements of the original Weeki Wachee Preserve management plan that have heretofore been missing.

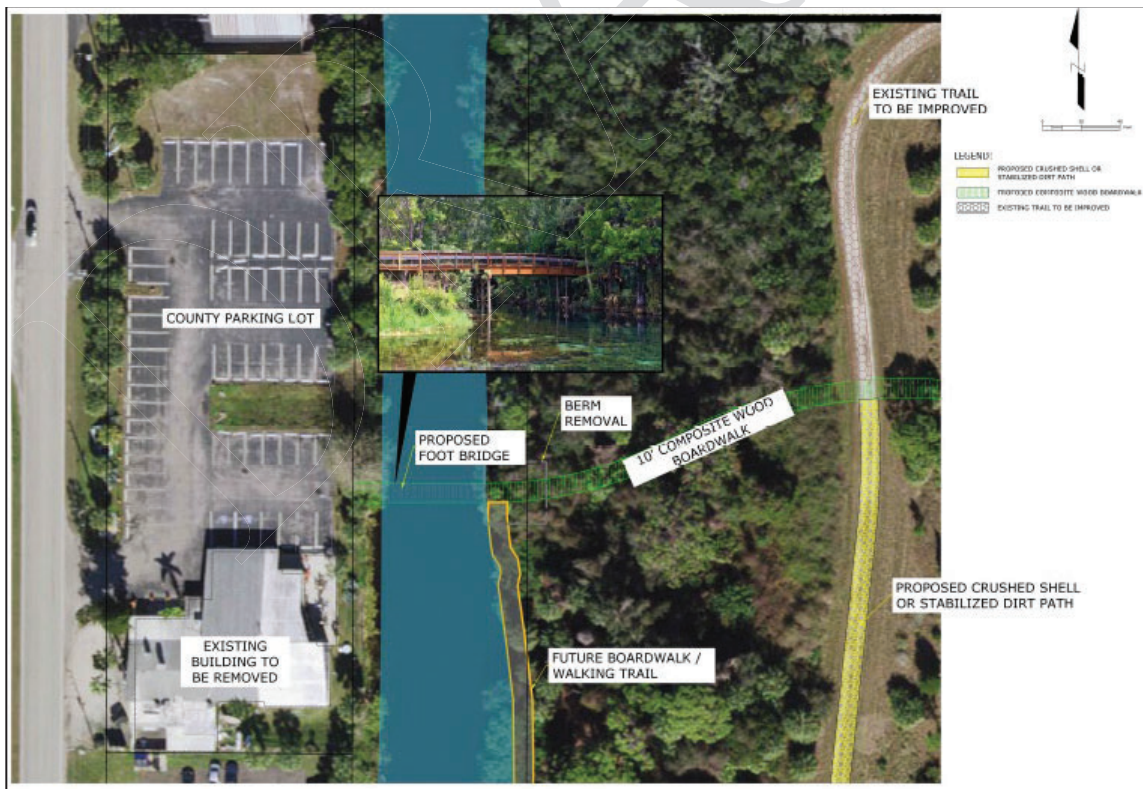
As proposed, the Shoal Line Recreation Area will be in two phases. The first phase of the project consists of the creation of a beach with a designated picnic and swimming area along the shore of the northernmost lake. This lake will also be used for other active recreation opportunities, such

## Exhibit B

as fishing, kayaking and scenic walking pathways. For the second phase of the project, nature trails and boardwalks will be constructed around environmental features north of the lake. By incorporating boardwalks into the design, additional passive recreation opportunities, such as wildlife observation will be provided. All recreational activities considered in the design are currently identified in SWFWMD's management plan for the Weeki Wachee Preserve. Existing walking trails within the Property will also be enhanced with natural materials, such as limestone or crushed shell.

**Access:** The proposed project will also address some limitations to access and parking at the Weeki Wachee Preserve. Currently, the preserve does not have parking near the lakes. The parking that is available does not meet the requirements that are set forth by the Americans with Disability Act (ADA). To address these issues, Hernando County has purchased property adjacent to Shoal Line Blvd, across the canal, Parcel Key# 162086. The acquisition of this property was for the intention of developing a designated parking area along Shoal Line Blvd. To connect this parking area to the Shoal Line Recreation Area, a foot bridge will be constructed across an existing canal and will connect to an ADA accessible path leading to the designated beach and picnic area.

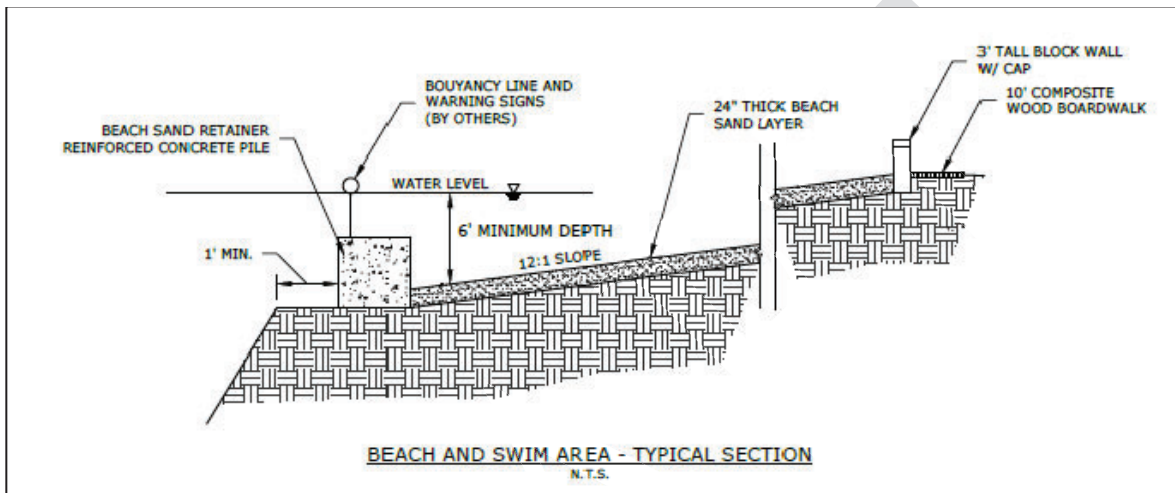
Access to the recreational area will be from the County owned property shown below. The access path will consist of a bridge crossing the existing canal into the Preserve. The canal is a manmade water feature, and the excavated material was piled along the east side of the canal creating a berm. A section of this berm will need to be excavated prior to bridge construction. Excavated material can be used to create landscaping berms around the beach area, or they can be hauled off for disposal. Proposed from the Bridge to the beach area is a composite wood boardwalk. A composite wood boardwalk was selected to minimize impacts to the Preserve and keep a natural aesthetic.





## Exhibit B

**Water recreation opportunities:** To assist in reducing resource load on the Weeki Wachee River, a beach and swimming area are proposed. Due to past activities in this area that created steep drop-offs along the northern lake, the shoreline would be excavated to construct a gradual increase in depth. Imported beach sand, 2 ft. deep, would cover the proposed beach and swim area. A concrete pile will be placed around the periphery of the swim area to keep imported beach sand from eroding off the existing steep drop off and provide additional safety methods for the public. Signage and buoy lines are planned to clearly designate the created swim area from the surrounding lake. A cross section of this design can be seen below. The excavation of a beach area is also identified in the 1997 Weeki Wachee Preserve Use and Management Plan.



A floating kayak launch is also proposed at the northern lake. The kayak launch provides stability and security to assist users when getting in and out of the water and paddle craft. The kayak launch adjusts to shifting water levels and contains paddle notches to allow steady entry, exit, easy docking and launching, allowing all persons to utilize the structure.

**Nature Trails and Paths:** The Weeki Wachee Preserve currently consists of a hiking and bike trail system. Existing trails within the project area would be improved and stabilized with either crushed shell or lime rock.

At the southern end of the project area, an upland peninsula extends approximately 750 feet into the northern lake. This area has been identified as a great location for picnic and other passive recreation. Extension of a new trail utilizing crushed shell is proposed to the end of this peninsula.

The northern end of the project area consists of forested uplands and wetlands. A composite wood boardwalk is proposed through this area to provide an interpretive nature viewing trail. Composite wood boardwalks will be built in a manner to minimizing impacts to existing vegetation. Interpretive and informational signs will be installed at points of interest describing the Preserves natural history.

Currently there is gated vehicle access from Shoal Line Boulevard, this access is proposed to be stabilized with 6-in of lime rock and utilized by County and SWFWMD staff as a maintenance access. It should be noted that no public vehicular access, into the preserve, is proposed with this project.

Exhibit B

**Restroom facilities:** Restroom facilities will be provided adjacent to the beach area. Currently a 12-inch water main and an 8-inch sewer force main are located along Shoal Line Boulevard. County water and sewer service would be provided to the restroom facility. A 3-inch water main and 3-inch sewer main would be installed under the proposed bridge and then to the restroom facility. A small package grinder pump installed outside the restrooms would convey sewer flows to Hernando County’s existing sewer system along Shoal Line Boulevard.

**Environmental Assessment:** State and federal jurisdictional wetlands are located within the proposed project area. Proposed temporary and permanent wetland impacts may occur at the proposed bridge location, along the northern lake shoreline, and boardwalks that traverse over wetlands. Proposed permanent wetland impacts will be minimized to the greatest extent practical, or avoided, if possible. Wetland delineation of these areas will be required prior to or during the permitting phase of the proposed project. Coordination and wetland line approval will be conducted with representatives from the Southwest Florida Water Management District (SWFWMD) and the Florida Department of Environmental Protection (FDEP), which has taken over Section 404 federal wetlands permitting in Florida. Once the wetland areas are defined and quantified, any proposed permanent wetland impacts would be evaluated and mitigated for, if necessitated, per the requirements of the applicable regulatory agencies.

**Operational Costs:**

| Item   | Funding                          | Annual Amount |
|--|----------------------------------|---------------|
| <u>Staffing:</u>                             |                                  |               |
| One (1) full-time Position Salary / Benefits | 0011 - General Fund - Parks      | \$42,000.00   |
| <u>Vehicle &amp; Equipment:</u>              |                                  |               |
| One (1) cellphone                            | 0011 - General Fund - Parks      | \$325         |
| One (1) F250 Utility Truck                   | 0011 - General Fund - Parks      | \$7,913       |
| One (1) iPad                                 | 0011 - General Fund - Parks      | \$1,000       |
| <u>Grounds Maintenance:</u>                  |                                  |               |
| Cleaning Supplies, Trash Bags, Misc.         | 0011 - General Fund - Parks      | \$2,500 +/-   |
| Restrooms Stocking                           | 0011 - General Fund - Parks      | \$1,000 +/-   |
| Beach Maintenance / Raking                   | 0011 - General Fund - Parks      | \$1,000 +/-   |
| Invasive Plant Management (Beach Area)       | 0011 - General Fund - Sens. Land | \$5,000 +/-   |
| Trail Maintenance / Upkeep / Mowing          | 0011 - General Fund - Sens. Land | \$5,000 +/-   |
| <u>Utilities:</u>                            |                                  |               |
| Average Annual Electric                      | 0011 - General Fund - Parks      | \$650         |
| Average Annual Water                         | 0011 - General Fund - Parks      | \$2,500       |

Real Estate Appraisal for proposed land acquisition within  
the Weeki Wachee Preserve

# **GROWDON & ASSOCIATES, PLLC**

## **COMMERCIAL & RESIDENTIAL REAL ESTATE APPRAISERS**

REAL ESTATE APPRAISAL  
in a summary format  
of a

510.50 Acres (MOL) of Vacant Land

A portion of Key #'s 376168, 375748 & 376177

Physically Located  
East of Shoal line Blvd.  
Hernando Beach, Hernando County, Florida  
in Sections 7, 18 & 19, Township 23S, Range 17E

Prepared for

Ms. Teena Dagliere  
Administrative Assistant II  
Property Management Department  
Hernando County Department of Public Works  
1525 East Jefferson Street  
Brooksville, FL 34601

Prepared by

Theodore G. Growdon  
State-Certified General Real Estate Appraiser, RZ2918

Date of Appraisal  
November 21, 2022

Date of Value  
November 21, 2022

PO#: 23000311  
CR112205A.TGG

**PO Box 488**  
**Lecanto, Florida 34460**  
(352) 527-0234-ted@growdonappraisals.com



# GROWDON & ASSOCIATES, PLLC

## COMMERCIAL & RESIDENTIAL REAL ESTATE APPRAISERS

November 21, 2022

Ms. Teena Dagliere, Administrative Assistant II  
Property Management Department, Hernando County Department of Public Works  
1525 East Jefferson Street  
Brooksville, Florida 34601

RE: Real Estate appraisal of 510.50 Acres (MOL) of Vacant Land, identified as a portion of Parcel Key's 376168, 375748 & 376177, physically located to the east of Shoal Line Blvd. Hernando Beach, Hernando County, Florida, in Sections 7, 18 & 19, Township 23S, Range 17E

Dear Ms. Dagliere:

In accordance with our agreement, I have completed the inspection and appraisal of the above referenced property. The attached report provides essential data and detailed reasoning employed in formulating the value opinions offered herein. The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser has performed a visual inspection from surface roads of the subject property, inspected the neighborhood, inspected each of the comparable's from at least the street, researched, verified and analyzed the data from reliable public and/or private sources, and reported our analysis, opinions, and conclusions in the appraisal report. This appraisal has been prepared in compliance with USPAP Standards Rule 2-2 (a). The property was appraised in order to opine the "as is" market value of the fee simple interest of the subject, as of November 21, 2022, based on those assumptions offered in the report, as best perceived on November 21, 2022. The analysis, opinions, and conclusions were prepared by the undersigned. The property was inspected by those parties certifying to this report. The value reported is qualified by certain assumptions, definitions and limiting conditions, which are set forth on pages 7-9 of the attached report.

**This letter must remain attached to the following appraisal report, which contains 45 pages and related addendum items in order for the value set forth to be considered valid.**

Thank you for this opportunity to be of service.

Respectfully submitted,  
**GROWDON & ASSOCIATES, INC.**



Theodore G. Growdon  
State-Certified General  
Real Estate Appraiser, RZ2918

PO Box 488  
Lecanto, Florida 34460  
(352) 527-0234-ted@growdonappraisals.com

# GROWDON & ASSOCIATES, PLLC

## COMMERCIAL & RESIDENTIAL REAL ESTATE APPRAISERS

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# GROWDON & ASSOCIATES, PLLC

## COMMERCIAL & RESIDENTIAL REAL ESTATE APPRAISERS

### CERTIFICATE OF VALUE

This is to certify that upon request from, Ms. Teena Dagliere, Administrative Assistant II of Property Management Department, Hernando County Department of Public Works, 1525 East Jefferson Street, Brooksville, Florida 34601, that I have personally inspected, collected and analyzed various data and appraised the 510.50 Acres (MOL) of Vacant Land.

Based on the data and opinions presented in the attached report, it is my opinion that, as of November 21, 2022, the "as is" market value of the subject is as follows:

**"AS IS" VALUE**  
**AS OF NOVEMBER 21, 2022**  
**ONE MILLION NINE HUNDRED FORTY THOUSAND DOLLARS**  
**(\$1,940,000)**

I have no personal interest in the property either present or contemplated and employment in and compensation for making this report is in no manner contingent upon the value reported.

  
\_\_\_\_\_  
Theodore G. Growdon  
State-Certified General  
Real Estate Appraiser, RZ2918

## **CERTIFICATION**

(In accordance with USPAP Standards Rule 2-3)

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

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- 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 no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- I have provided services as an appraiser regarding the subject of this report within the last three years. A report was prepared by Snell & Associates in April of 2020, of which Theodore G. Growdon was a signer.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal. Employment of the appraiser(s) was not conditional upon the appraiser producing a specified value or a value within a given range. Future employment prospects are not dependent upon the appraiser producing a specified value. Employment of the appraiser and payment of the fee is not based on whether a loan application is approved or disapproved.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have made a visual inspection from the street of the site, that is the subject of this report.



- No other person provided significant professional assistance to the person or persons signing this report.
- The intended users of this appraisal are limited to Ms. Teena Dagliere, Administrative Assistant II and Property Management Department, Hernando County Department of Public Works. No additional intended users are identified by the appraiser. Payment for this report, either directly or indirectly, or receipt of a copy of this report by any other third party, does not mean or imply that the third party is the intended user of the appraisal report.



---

Theodore G. Growdon  
State-Certified General Real  
Estate Appraiser, RZ2918

## **SUMMARY OF SALIENT FACTS**

|                              |   |
|------------------------------|---|
| Property Classification:     | PC code (8700) State  |
| Address/s:                   | Address NYE, Shoal Line Blvd.   |
| Municipal Jurisdiction:      | Hernando County   |
| County:                      | Hernando  |
| Section, Township and Range: | 17, 18 & 19/23S/17E   |
| Census Tract:                | 0415.01   |
| Property Ownership:          | Southwest FLA W M D   |
| Rights Appraised:            | Fee Simple  |
| Legal Description:           | Please see Legal Description section.   |
| County Identification No.:   | a portion of Key #'s 376168, 375748 & 376177  |
| Purpose of Appraisal:        | Market value for potential purchase   |
| Appraisal/Inspection Dates:  | November 21, 2022   |
| Date of Report:              | November 21, 2022   |
| Date of "as is" Value:       | November 21, 2022   |
| Report Type:                 | Summary   |
| Intended User of Appraisal:  | Client, Ms. Teena Dagliere, Administrative Assistant II, Property Management Department, Hernando County Department of Public Works |
| Intended Use of Appraisal:   | Negotiation for purchase  |
| Total Assessed Value:        | \$5,169,895   |

2022 Taxes: Address NYE. \$0

2022 Total Tax Liability: \$0

Current Land Use: Vacant

Zoning/Authority: "Null", Hernando County.

Site Size: 510.50 Acres (MOL) of Vacant Land

Flood Zone Data: Zone "X": FIRM Panel 12053C0144E, 0282E & 0284E, Dated 1/15/21. Zone "AE" (EL 10'-14')

Improvement/s: None

Personal Property: None

Tenancy: Vacant

Environmental Conditions: No unusual environmental conditions were observed, but this appraisal is subject to receipt of a satisfactory environmental audit.

ADA Standards: The appraisers are not expert in matters of compliance of Americans with Disabilities Act, and our appraisal is subject to receipt of certification by an architect or engineer that no extensive changes to the property are required.

Highest and Best Use: As vacant and utilized for recreation.

Marketing/Exposure Periods: 1 year/6 months

**"As Is" Value indications  
Value Indications**

|  |                    |
|--|--------------------|
| Direct Sales Comparison Approach                               | \$1,940,000        |
| <b>Final Estimate of Value "As Is" as of November 21, 2022</b> | <b>\$1,940,000</b> |

## **PREMISES OF THE APPRAISAL**



## **GENERAL LIMITING CONDITIONS**

1. The appraisers will not be required to give testimony or appear in court because of having made this appraisal, with reference to the property in question, unless arrangements have been previously made, therefore.
2. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraisers and, in any event, only with proper written qualification and only in its entirety.
3. The distribution of the total valuation in this report, between land and improvements, if any, applies only under the reported highest and best use of the property. The allocations of value for land must not be used in conjunction with any other appraisal and are invalid if so used.
4. Neither all nor any part of the contents of this report, or copy thereof, shall be conveyed to the public through advertising, public relations, news, sales or any other media without written consent and approval of the appraisers. Nor shall the appraiser's firm, or professional organization of which the appraisers are members be identified without written consent of the appraisers.
5. Unless otherwise stated in this report, the existence of potentially hazardous material used in the construction or maintenance of the building (or improvements), such as the presence of urea-formaldehyde foam insulation, and/or existence of toxic waste (or radon), which may or may not be present on the property, was not observed by us; nor do we have any knowledge of the existence of such materials on or in the property. The appraisers are not qualified to detect such substances. The existence of urea-formaldehyde foam insulation or other potentially hazardous waste material may have an effect on the value of the property. We urge the client to retain an expert in this field if desired.

No survey of the site was available to the appraisers. No responsibility is assumed in connection with such matters. Sketches in this report are included only to assist the reader in visualizing the property.

## **GENERAL UNDERLYING ASSUMPTIONS**

The legal description used in this report is assumed to be correct.

6. No responsibility is assumed for matters of a legal nature affecting title to the property nor is an opinion rendered. The title is assumed to be good and merchantable.
7. Information furnished by others is assumed to be true, correct and reliable. A reasonable effort has been made to verify such information; however, no responsibility for its accuracy is assumed by the appraisers.
8. All mortgages, liens, encumbrances, leases and servitudes have been disregarded unless so specified within the report. The property is appraised as though free and clear and under responsible ownership and competent management.
9. It is assumed that there are no hidden or unapparent conditions of the property, subsoil or structures which would render it more or less valuable. No responsibility is assumed for such conditions or for engineering which may be required to discover such factors.
10. 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 report.
11. 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 report.
12. It is assumed that all required licenses, consents, or other legislative or administrative authority from any local, state or national governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
13. This appraisal assumes that there are no hazardous materials on the property. We are not aware of the existence of potentially hazardous material(s) on the property. We are not qualified to detect such substances. We did not notice any potential environmental hazards during the last physical inspection of the subject on November 21, 2022.
14. Acceptance of, and/or use of, this appraisal report constitutes acceptance of the above condition.

## **HYPOTHETICAL CONDITIONS AND EXTRAORDINARY ASSUMPTIONS**

In the field of real estate appraisals, extraordinary assumptions and hypothetical conditions are two closely related types of assumptions which are made as predicated conditions of an appraisal problem. Under the Uniform Standards of Professional Appraisal Practice, they are two of the assignment conditions on which an appraisal assignment is predicated, the others being general assumptions, laws & regulations, supplemental standards, jurisdictional exceptions, and other conditions affecting scope of work. Making the distinction between the two is important when compiling or reporting appraisals in the United States or other jurisdictions where USPAP is considered the professional standard because USPAP has different specific disclosure requirements for each in an appraisal report and specifies different conditions under which each can be made.

An assumption is a statement or condition that is presumed or assumed to be true and from which a conclusion can be drawn. USPAP defines an assumption as "that which is taken to be true". An extraordinary assumption is an assumption which if found to be false could alter the resulting opinion or conclusion. A hypothetical condition is an assumption made contrary to fact, but which is assumed for the purpose of discussion, analysis, or formulation of opinions. The distinction between the two lies in the potential veracity of the assumption. A *hypothetical condition* assumes a condition which is known to be contrary to fact whereas an extraordinary assumption assumes a condition or a fact which is merely unknown or uncertain. The results of an analysis involving any hypothetical conditions are known to not be reflective of what exists because the assumptions on which they are predicated are contrary to fact. The results of an analysis involving extraordinary assumptions are only potentially not reflective of what exists to the extent of the uncertainty underlying the assumptions on which the analysis or opinions are predicated.

No survey was provided. We relied upon a sketch and a metes & bounds legal description provided by Hernando County, known as a portion of Key #'s 376168, 375748 & 376177 in estimating site size and assume it to be accurate.

### **COVID-19 DISCLOSURE:**

As of the effective date, the short and long-term impact on the market from the COVID-19 virus is unknown; however, it is reasonable to assume that current restrictions in market activity due to the virus will extend marketing time at least 60 days beyond current levels. This assumption has been taken into consideration with regards to the estimate of reasonable marketing time. At this time, the appraiser assumes that there is a delay in market activity, but not a significant long-term shift in demand or supply which would result in a change in market prices. They are considered to be extraordinary assumptions which, if proven false, could impact the opinions and conclusions expressed herein.

## **SCOPE OF WORK IN A MARKET VALUE APPRAISAL**

Competently determining the scope of work is an essential step in all assignments performed under USPAP. In a real property appraisal assignment, Standards Rule 1-2(a)-(h) set forth eight identification actions or steps that an appraiser must understand and complete in performing any appraisal assignment. Completing the first seven action steps provides support of the eighth step, the appraiser's scope of work decision.

The sequence and relationship of action steps required by SR 1-2 in a real property appraisal are as follows:

Client/Users, Intended Use, Type/Definition of Value, Effective Date, Relevant Characteristics, Extraordinary Assumptions, Hypothetical Conditions, Scope of Work, Use, Analysis, Listing/Prior Sales, Reconciliation and Reporting.

The objective of this appraisal is to opine the "as is" market value (most probable sales price if offered for sale under market conditions) of the subject. The objective will be obtained by using the appraisal process subsequently described in this report.

### **CLIENT/USER, INTENDED USE**

It is understood that this appraisal report is intended for use as an aid in estimating market value for potential purchase and/or disposition of the asset by Ms. Teena Dagliere, Administrative Assistant II of Property Management Department, Hernando County Department of Public Works.

The appraisal will be a summary report, which will opine the fee simple interest of the "as is" market value of the subject's land, as of November 21, 2022 of 510.50 Acres (MOL) of Vacant Land. No personal property is included in opinion of value for the subject.

In accordance with the requirement of the State of Florida for appraisal of real property, this appraisal report was prepared in conformity with my understanding of the Uniform Standards of Professional Appraisal Practice.

For appraisal of real property, this appraisal report was prepared in conformity with my understanding of all regulations issued by the appropriate regulatory entities, regarding the enactment of Title XI of the Financial Institution Reform, Recovery, and Enforcement Act of 1989 (FIRREA).



## **SCOPE OF WORK IN A MARKET VALUE APPRAISAL(Continued)**

### **TYPE/DEFINITION OF VALUE**

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

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

### **EFFECTIVE DATE OF VALUE**

The date of "as is" value on which this value opinion applies is November 21, 2022, as perceived on November 21, 2022.

### **RELEVANT CHARACTERISTICS**

The appraisal will be a summary report, which will opine the fee simple interest of the "as is" market value of the subject's 510.50 Acres (MOL) of vacant land.

### **PROPERTY RIGHTS APPRAISED**

The fee simple title of the subject property is appraised for purposes of this report. Fee simple title includes all property rights which can legally be vested in the owner. All existing liens and encumbrances, if any, have been disregarded and the property is appraised as though free and clear and under responsible ownership and competent management.

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<sup>11</sup> As defined by The Office of the Comptroller of Currency (OCC). [55 FR 34696, Aug. 24, 1990, as amended at 57 FR 12202, Apr. 9, 1992; 59 FR 29499, June 7, 1994; 79 FR 28400, May 16, 2014; 83 FR 15035, Apr. 9, 2018; 84 FR 53597, Oct. 8, 2019]

## **SCOPE OF WORK IN A MARKET VALUE APPRAISAL(Continued)**

### **THE APPRAISAL PROCESS**

The appraisal process is the orderly program in which the data used to opine the value of the subject property are acquired, classified, analyzed, and presented. The first step is defining the appraisal problem -- i.e., identification of the real estate, the effective date of the value opinion, the property rights being appraised, and the type of value sought. Once this has been accomplished, the appraiser collects and analyzes the factors that affect the market value of the subject property. These include area and neighborhood analysis, site and improvement analysis, Highest and Best Use analysis, and the application of the three approaches to opine the value of the property. Appraisers generally use three approaches to value: The Direct Sales Comparison Approach (also known as the Market Data Approach), the Cost Approach, and the Income Approach.

The *Cost Approach* is based on the "Principle of Substitution" which states that no rational person would pay more for a property than the amount for which he can obtain, by purchase of a site and construction of improvements, without undue delay, a property of equal desirability and utility. In the Cost Approach, accrued depreciation is deducted from the cost new of the improvements and this is added to the land value. The resultant figure indicates the value of the whole property. Generally, the land value is obtained through the Direct Sales Comparison Approach. Reproduction Cost New of the improvements is estimated on the basis of current prices for the component parts of the building less depreciation, computed after analyzing the disadvantages or deficiencies of the existing building as compared to a new building.

The *Direct Sales Comparison Approach* is based on the "Principle of Substitution" which indicates that an informed purchaser would pay no more for a property than the cost of acquiring an equally desirable substitute property with the same or similar utility. The site was personally inspected, and the legal description checked against the Hernando County property appraiser record cards. Data on comparable sales were gathered and analyzed. The Direct Sales Comparison Approach is used to opine the value of the land as if vacant and/or the whole property as improved. The appraiser gathers data on sales of comparable properties and analyzes the nature and condition of each sale, making logical adjustments for dissimilar characteristics. Typically, a common denominator is found. For land value, this is usually either a price per square foot or price per acre; for improved properties, the common denominator may be price per square foot, price per unit or gross rent multiplier. This approach is most applicable when an active market provides sufficient quantities of reliable data which can be verified from authoritative sources.

## **SCOPE OF WORK IN A MARKET VALUE APPRAISAL(Continued)**

In the *Income Approach*, we make an estimate of the present value of any future benefits of property ownership. Future benefits are generally indicated by the amount of net income the property will produce during its remaining useful life. After comparison of interest yields and characteristics of risk for investments of similar type and class of properties, the net income is capitalized into an estimate of value using “direct” or “yield” capitalization techniques. The approach is generally the most pertinent for properties which are held for strictly as an income producing asset.

A final step in the appraisal process is the reconciliation or correlation of the value indication. In the reconciliation or correlation, the appraiser considers the relative applicability of each of the three approaches used, examines the range between the value indication, and places major emphasis on the approach that appears to produce the most reliable solution to the specific appraisal problem. The purpose of the appraisal, the type of property, and the adequacy and reliability of the data are analyzed; these considerations influence the weight given to each of the approaches to value. It can be readily observed that most of the information pertaining to the market value of the subject property must be derived from the marketplace.

In this instance, the subject is un-improved, the Cost Approach is not considered to be particularly pertinent to arrive at credible valuation results. In addition, since vacant land is typically, not rented, the Income Approach is also not considered to be particularly pertinent to arrive at credible valuation results. Therefore, relying on the *Direct Sales Approach*, I have provided an “as is” market value estimate for the subjects 510.50 Acres (MOL) of Vacant Land, as of November 21, 2022, as best perceived on November 21, 2022. I have concluded that our professional peers would agree with my methodologies.

The scope of work required following:

Researched tax, zoning, and deed records pertaining to subject.

Researched Flood Plain issues with available resources

Research comparable sales and attempted to verify all information. Derived reasonable value conclusion based on appropriate techniques, methodologies and appraisal practice according to USPAP.

Hernando County Property Appraiser, Hernando County Tax Collector.

## **CASH EQUIVALENCY**

The final value opinion is represented to be "Market Value" based on payment being made in cash, its equivalent, or in specified financing terms. By definition, cash equivalent is a price expressed totally or partly in terms of the face amounts of notes or other securities that cannot be sold at their face amounts.<sup>1</sup>

Typical transactions involving investment type property, whether it be vacant land or improved property, are entered into by buyers and sellers who are also concerned with tax implications. To assume that an all cash transaction would be more desirable to a seller presumes that the seller can reinvest or utilize the cash proceeds to earn a higher return than that available by carrying a mortgage. In today's market, this is not always the case. The benefits of a seller's receiving all cash may also be offset by the tax liability involved in receiving a single large cash payment.

In recent years, conventional (bank) financing has changed from fixed rate mortgages with relatively long terms (20 to 30 years), to various types of short-term balloon-type notes. Seller financing has similarly changed.

It is quite difficult for an appraiser to estimate what adjustment, if any, should be made, unless the buyer or seller can verify that an adjustment in the purchase price was made solely because of financing. In cases where seller financing is obviously not consistent with the current market, an adjustment has been made. In all other cases, it is assumed that financing, if any, is on terms generally available in the community at the specified date of sales and is typical for the property type and the locale.

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<sup>1</sup> The Dictionary of Real Estate Appraisal, 1986 Edition.

## **PRESENTATION OF DATA**



# SUBJECT PHOTOGRAPHS



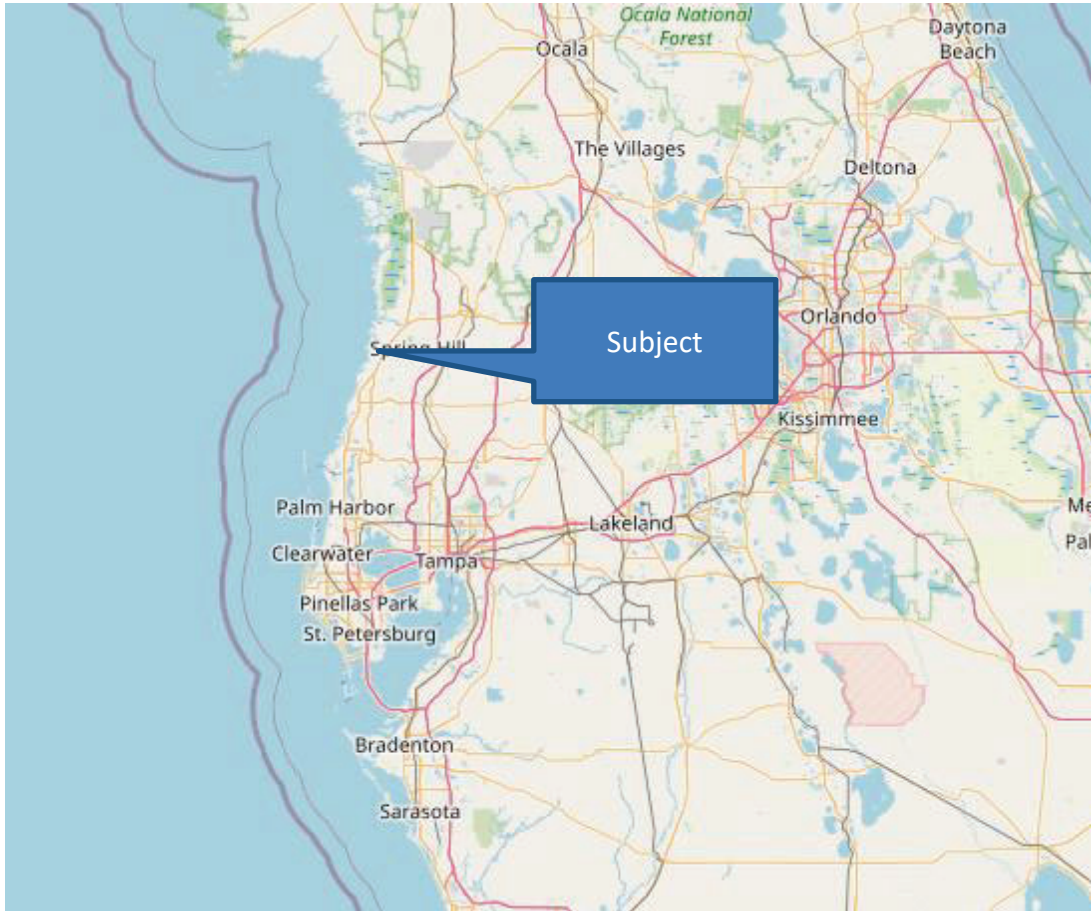
## WEEKI WACHEE PRESERVE HERNANDO COUNTY PROPOSED ACQUISITION



- Legend**
- Key\_376168
  - Proposed Acquisition

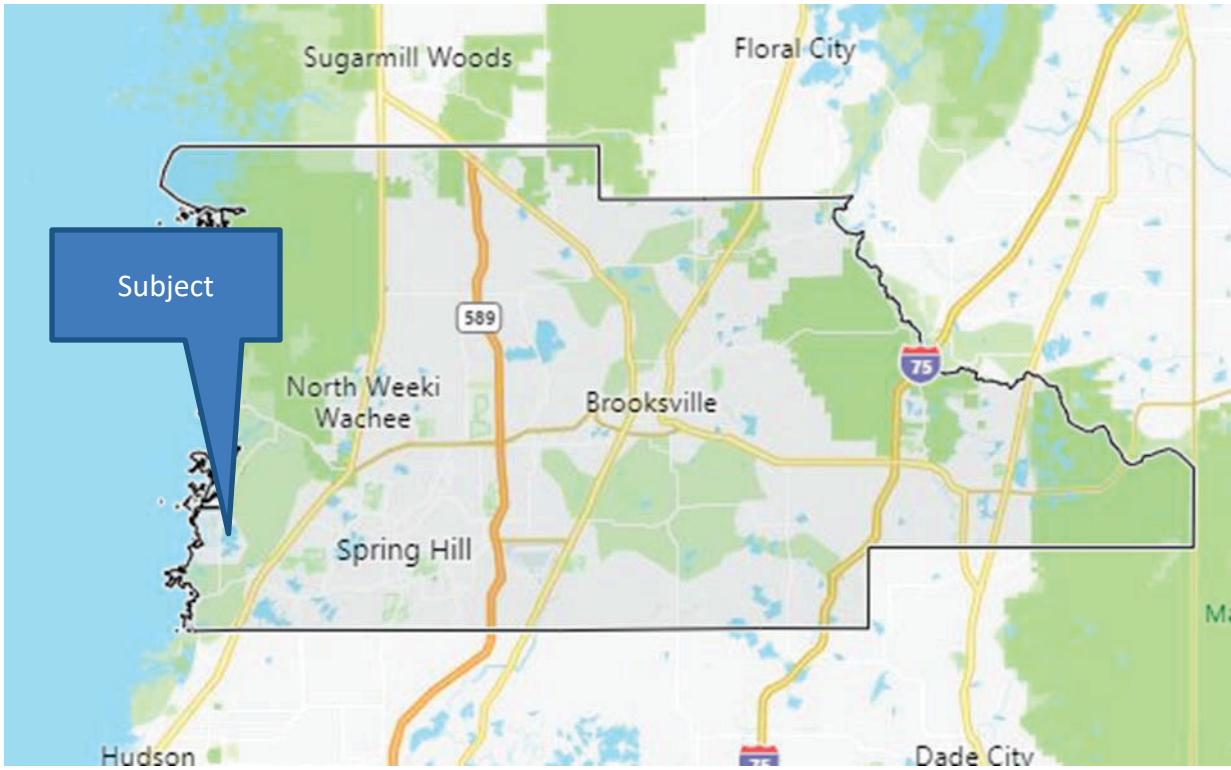
Hernando County Geographic Information System (GIS)  
 "The information in this database or as represented upon a digital or hard copy thereof is compiled and/or generated for internal County purposes, is not necessarily official, and may or may not reflect the most recent changes. Accordingly, use of this information is at the user's own risk, and Hernando County hereby disclaims any liability for claims, damages, injury, or loss of any kind based upon use of, or reliance upon, the information herein for any purpose whatsoever." 2022

## SUBJECT MAPS (REGIONAL)

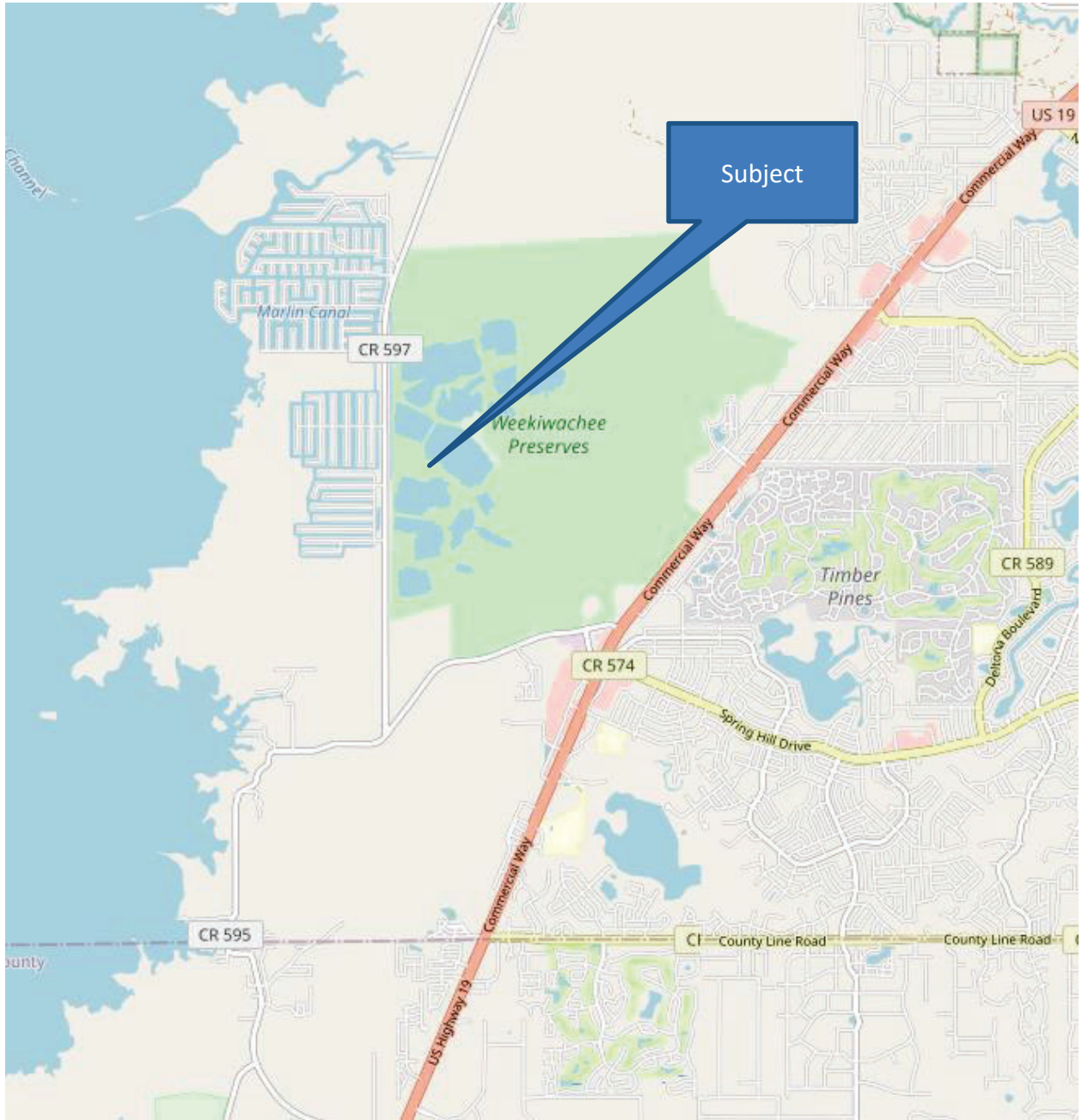




HERNANDO COUNTY



LOCAL



## **IDENTIFICATION OF THE SUBJECT**

The physical address of the site is Address NYE, Shoal Line Blvd., Hernando Beach, Florida.

The subject site is located in Sections 7, 18 & 19, Township 23S, Range 17E, Hernando County, Florida. No legal description was provided. **I relied upon**

## **SALES HISTORY**

In accordance with the appraisal standards, any sales within the last three years must be reported. According to the Hernando County Property Record Card, no sales of the subject have occurred within the last three years.

## **OWNERSHIP**

According to Hernando County tax rolls, current ownership of Key #'s 375748, 376169 & 376177 is:

Southwest FLA WMD  
2379 Broad Street  
Brooksville, Fl. 34601



## **NEIGHBORHOOD ANALYSIS**

The subject is located in the small community of Hernando Beach which is located in the extreme western portion of Hernando County. Hernando Beach is situated approximately three (3) miles west of US 19 on Shoal Line Blvd. (SR 597). Hernando Beach is bordered to the east by the by U.S. 19, the north by Cortez Blvd. (SR 550), the south by Osoawa Blvd. (SR 595) and the west by the Gulf of Mexico. The subject is located east of Shoal Line Blvd, which is a major collector road. Osoawa Blvd and Cortez Blvd are the only major east/west arteries through the extreme western portion of Hernando County.

The commercial improvements located along Shoal Line Blvd are concentrated around the community of Hernando Beach. These include many marine related businesses i.e. boat sales, repair, maintenance and storage facilities. Other improvements include small retail stores, convenience stores, gas stations, bars, office space and restaurants. Grocery stores and other larger shopping centers are located approximately four miles to the east within the community of Spring Hill.

The main support for the community of Hernando Beach comes from the deed restricted residential neighborhoods located just west of the subject. These neighborhoods are comprised of site-built homes, most constructed within the last twenty (20) years, most with water access to the Gulf of Mexico.

Overall, the subject neighborhood is considered fair as to shopping and other community related amenities. However, it is considered excellent as to marine related activities and services.

## LAND USE/ZONING

According to county property record cards, the subject is zoned "Null", by Hernando County. As the subject is owned by the Southwest Florida Water Management District, and Florida First state funds were used to purchase the site, it is understood that it's use is restricted to Conservation/Recreation.

## ASSESSMENT AND TAXES

The subject is identified by the Hernando County Property Appraiser's Office as: Parcel Key #'s 376168, 375748 & 376177.

Parcel Key #376168 - Address NYE, Shoal Line Blvd.

### 2022 Assessed Value

|                           |           |
|---------------------------|-----------|
| Land                      | \$102,695 |
| Buildings                 | \$ 0      |
| Features and Outbuildings | \$ 0      |
| Just/Mkt Value            | \$102,695 |
| Value prior to Cap        | \$102,695 |
| Assessed Value            | \$102,695 |
| Exempt Value              | \$102,695 |
| Taxable Value             | \$ 0      |
| <br>                      |           |
| 2022 Total Taxes          | \$ 0      |

Parcel Key #375748 - Address NYE, Shoal Line Blvd.

### 2022 Assessed Value

|                           |             |
|---------------------------|-------------|
| Land                      | \$1,806,270 |
| Buildings                 | \$ 0        |
| Features and Outbuildings | \$ 0        |
| Just/Mkt Value            | \$1,826,270 |
| Value prior to Cap        | \$1,806,270 |
| Assessed Value            | \$ 690,687  |
| Exempt Value              | \$ 690,687  |
| Taxable Value             | \$ 0        |
| <br>                      |             |
| 2022 Total Taxes          | \$ 0        |

Parcel Key #376177 - Address NYE, Shoal Line Blvd.  
2022 Assessed Value

|                           |             |
|---------------------------|-------------|
| Land                      | \$5,015,142 |
| Buildings                 | \$ 0        |
| Features and Outbuildings | \$ 0        |
| Just/Mkt Value            | \$5,015,142 |
| Value prior to Cap        | \$5,015,142 |
| Assessed Value            | \$3,819,800 |
| Exempt Value              | \$3,819,800 |
| Taxable Value             | \$ 0        |
| 2022 Total Taxes          | \$ 0        |

## SITE DESCRIPTION

The site is essentially an abandoned lime rock mine with several pits separated by engineered lime rock roads and vacant low lands. Overland access is from either Shoal Line Blvd. to the north or Osowaw Boulevard to the south.

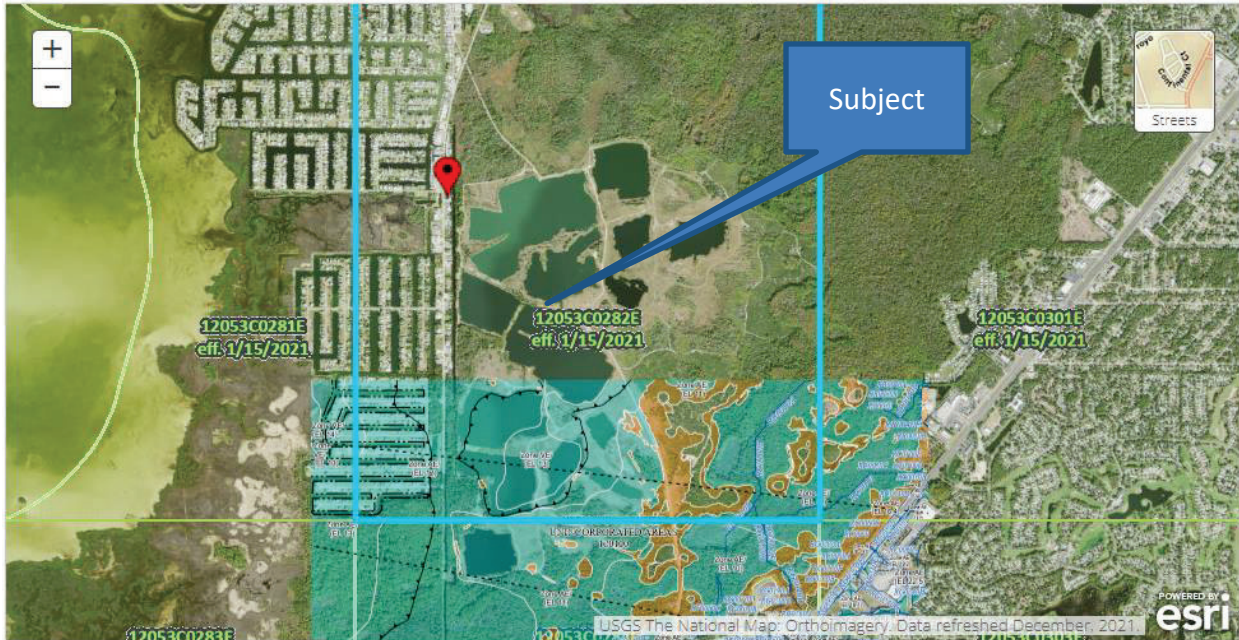
The site is irregular in shape and contains a total of 510.50 Acres (MOL). The western most boundary is formed by a drainage canal and Hernando Beach. The northern boundary adjoins vacant low lands. The eastern and southern boundaries adjoin an abandoned lime rock mine. The site is minimally wooded with native pines, oaks and under brush.

There is legal access to the site via the above mentioned access points. Visibility is considered poor and access is considered fair.

There is electric available, however, there is no water or sewer service to the site. Electrical lines are located to the west. Fire and police protection is provided by Hernando County.

Overall, considering the fair access, location adjacent to the community of Hernando Beach, the low land elevation and amount of water and lakes, the subject site is a good candidate for recreational development.

# FLOOD MAP



|                    |  |                                   |  |  |  |  |   |                           |  |
|--------------------|--|-----------------------------------|--|--|--|--|---|---------------------------|--|
| <b>PIN</b>         | Approximate location based on user input and does not represent an authoritative property location | <b>SPECIAL FLOOD HAZARD AREAS</b> | Without Base Flood Elevation (BFE)<br>Zone A, V, A99   | With BFE or Depth  | Regulatory Floodway Zone AE, AO, AH, VE, AR      | <b>OTHER AREAS OF FLOOD HAZARD</b>       | 0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X | <b>OTHER FEATURES</b>     | Cross Sections with 1% Annual Chance Water Surface Elevation |
| <b>MAP PANELS</b>  | Selected FloodMap Boundary   | Digital Data Available            | Future Conditions 1% Annual Chance Flood Hazard Zone X | Area with Reduced Flood Risk due to Levee. See Notes. Zone X | Coastal Transect Base Flood Elevation Line (BFE) | Area with Flood Risk due to Levee Zone D | Jurisdiction Boundary   | <b>GENERAL STRUCTURES</b> | Limit of Study   |
| <b>OTHER AREAS</b> | Digital Data Available   | No Digital Data Available         | Area with Flood Risk due to Levee Zone D               | Channel, Culvert, or Storm Sewer                             | Coastal Transect Baseline                        | Unmapped                                 | Profile Baseline  | Levee, Dike, or Floodwall | Hydrographic Feature   |



## **ANALYSIS AND OPINIONS**

## **REASONABLE EXPOSURE**

Exposure time may be defined as the estimated length of time the property interest being appraised would have been offered on the market PRIOR to the hypothetical consummation of a sale at market value on the effective date of the appraisal or a as is opinion based upon an analysis of past events assuming a competitive and open market. It is a function of price, time, and use, not an isolated opinion of time alone.

The opinion of the time period for reasonable exposure is not intended to be a prediction of a date of sale. Instead, it is an integral part of the analyses conducted during the appraisal assignment and is based on one or more of the following: Statistical information about days on the market, information gathered through sales verification; and interviews of market participants is utilized to provide a prospective opinion based upon an analysis of past events assuming a competitive and open market.

Due to the subject's location, restricted of use limited to recreation/conservation, lack of access and minimal amount of uplands, it could be sold in one (1) year or more.

## **HIGHEST AND BEST USE**

Highest and best use is defined as "that use, from among reasonable, probable and legal alternative uses, found to be physically possible, appropriately supported, financially feasible, and which results in the highest land value.

This definition above applies to the highest and best use of the land and site as though vacant. When the site contains improvements, the Highest and Best may very well be determined to be different from its existing use.

The existing use will continue however, unless and until, land value exceeds the sum of value of the entire property in its existing use and the cost to remove the improvements.

Implied in this definition is that the determination of Highest and Best Use takes into account the contribution of that specific use to community development goals as well as the benefits of that use to the individual property owners.

Also implied is that the determination of Highest and Best Use results from the appraiser's judgement and analytical skills, i.e., that the use determined from analysis represents an opinion, not a fact to be found. In appraisal practice, the concept of Highest and Best use represents premise upon which value is based. In the context of most probable (market value), another appropriate term to reflect Highest and Best use would be the most probable use. In the context of investment value, an alternative term would be most profitable use.

In determining the Highest and Best Use of a particular property, there are essentially four stages of analysis:

1. Possible Uses
2. Legal and Permissible Uses
3. Feasible Uses
4. Maximally Productive Uses

## **HIGHEST AND BEST USE (Continued)**

Definition of the four classifications or guidelines and discussion are applied to the subject. The four classifications are as follows.

Possible Uses - To what use is it physically possible to put the site in question.

Legal and Permissible Uses - What uses are permitted under current governmental and deed restrictions on the site in question.

Economically Feasible Uses - What possible and legal use will produce any net return to the owner of the land.

Maximally Productive Uses - Among the feasible uses which use will produce the highest net return or the highest present worth.

The subject site has poor location adjacent to traffic on Shoal Line Blvd. The shape and size of the site is adequate for development with functional issues due to the number of abandoned lime rock pits. Its topography, shape, and soil conditions appear to provide adequate drainage. The site size is estimated to contain 510.50 Acres (MOL).

The use of the site is restricted to recreation/conservation.

Based upon inspection of the subject property, the surrounding neighborhood, the growth trends in the area, the legally permissible uses for the site, and its fair utility with fair access, it is my professional opinion that the highest and best use for the subject site would be to be assembled with portions of the surrounding properties to the north and south and be utilized for recreation.

## **DIRECT SALES COMPARISON APPROACH**

The sales comparison approach, like the cost approach, is based on the principle of substitution; in other words, the value of a property should be no higher than the cost to acquire another property offering similar physical or locational attributes.

This procedure involves market research to identify similar properties which have recently sold or are offered for sale, investigation of the sale transactions to insure their validity and to determine motivating forces, and comparison of the sold properties to the subject, adjusting prices paid for various dissimilarities having a discernible effect on value. Adjustments are made for such factors as changes in market conditions since time of sale, location, size, land area, income producing capabilities, and if available, terms of sale.

This analysis is usually processed on a “unit of comparison” basis. The unit of comparison, most commonly, employed for improved properties such as the subject is price paid per square foot of building area including land and may be analyzed separately from land value on a contributory value basis.

The application of the market or sales comparison method requires the appraiser to follow the following steps:

1. Market research - to obtain information about transactions, listings and other offerings similar to the subject.
2. Verification of the information to determine if it is factual, accurate, reflects arm’s length market conditions, and whether or not any unusual terms or conditions were present.
3. Develop relevant units of comparison.
4. Compare the subject and comparable sales according to the elements of comparison and adjust the sales price of each comparable toward the subject.
5. Reconcile the multiple value indications that result from the comparable sales into a single value indication.

Applying the sales comparison approach to value to the subject property, these five steps were employed. In our research of the public records, we searched for sales with a highest and best use the same as or similar to the highest and best use of the subject and with buildings of generally similar construction quality, size, age and condition. The comparable sales were verified with a principal of the transaction, or with persons with direct knowledge of the transaction.

In the verification process, we have attempted to obtain additional data that is normally appropriate in the sales comparison approach. This data would include the intended use of the property, mortgage terms, extraordinary acquisition or development costs, and any other data

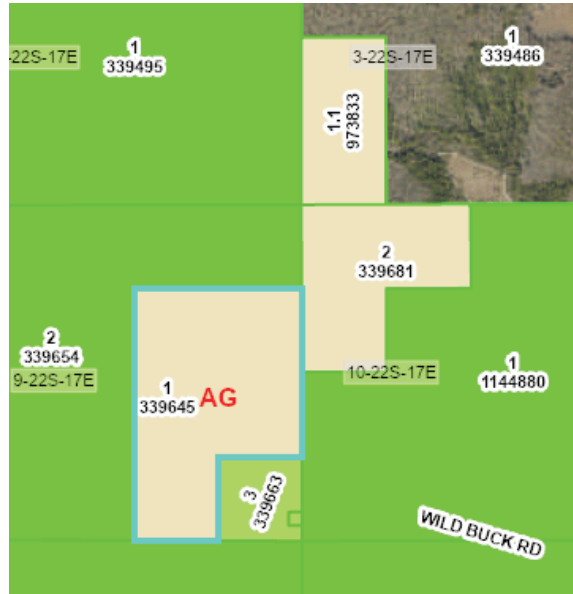


deemed relevant. Salient data regarding the comparable sales considered most indicative of value of the subject follow.

Sales of vacant properties zoned for either conservation, recreation or agricultural use located in similar locations which were considered to be indicative of the value of the subject were researched in order to arrive at a value estimate for the subject based on comparable market data. The research was focused on sales located in Hernando and Citrus Counties. Many sales were rejected due to location, use or condition of sale. The final four (4) sales utilized were considered to best represent the value of the subject and are utilized in estimating the market value of the subject via the Direct Sales Comparison Approach to Value.

In this instance, the subject is 510.50 Acres (MOL) of vacant land.

**Comparable Sale Number 1**



|                         |   |
|-------------------------|---|
| Location                | Address NYE, Wild Buck Road, Weeki Wachee FL. |
| Date of Sale            | June 2021                                     |
| Grantor                 | Coast Rail Partnership                        |
| Grantee                 | EIP IV Florida Chaz LLC                       |
| Indicated Consideration | \$1,450,000                                   |
| Recorded in             | ORB 4016/0355                                 |
| Tax Parcel ID           | 339645, 339681 & 973833                       |
| Site Description        |   |
| Gross Land Area         | 403.30 acres                                  |
| Land Use/Zoning         | AG - Hernando County                          |
| Units of Comparison     |   |
| Price per AC.           | \$3,595                                       |

Comments

This comparable is located north of the subject.

**Comparable Sale Number 2**

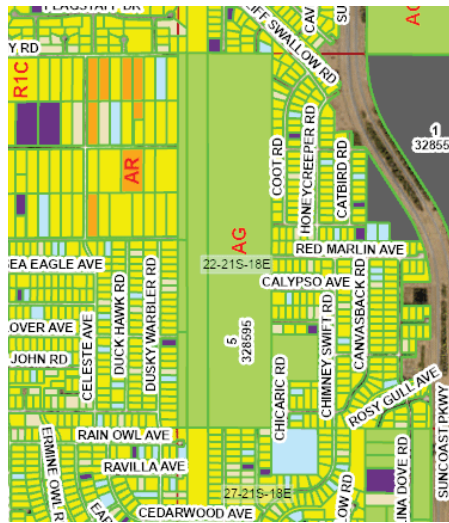


|                         |   |
|-------------------------|---|
| Location                | Address NYE, Trigger Path, Weeki Wachee FL. |
| Date of Sale            | March 2022                                  |
| Grantor                 | Southwest FLA WMD                           |
| Grantee                 | Post Oak Partners LLC                       |
| Indicated Consideration | \$755,000                                   |
| Recorded in             | ORB 4174/1036                               |
| Tax Parcel ID           | 328292                                      |
| Site Description        |   |
| Gross Land Area         | 163.80 acres                                |
| Land Use/Zoning         | AG - Hernando County                        |
| Units of Comparison     |   |
| Price per AC.           | \$4,609                                     |

Comments

This comparable is located north of the subject.

**Comparable Sale Number 3**

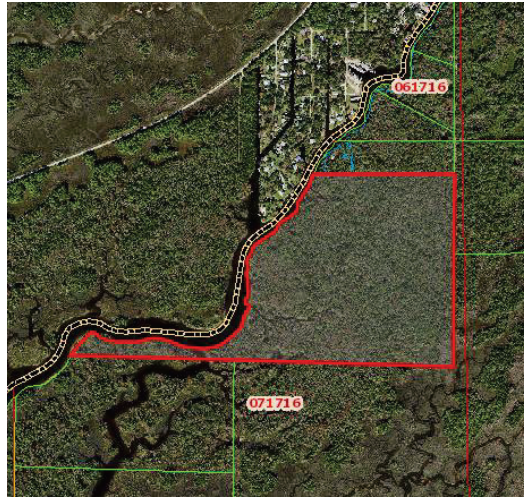


|                         |  |
|-------------------------|--|
| Location                | Address NYE, Chicaric Road, Weeki Wachee FL. |
| Date of Sale            | March 2022                                   |
| Grantor                 | Tortois Camp LLC                             |
| Grantee                 | Southwest FLA WMD                            |
| Indicated Consideration | \$500,300                                    |
| Recorded in             | ORB 4265/1960                                |
| Tax Parcel ID           | 328595                                       |
| Site Description        |  |
| Gross Land Area         | 110.50 acres                                 |
| Land Use/Zoning         | AG - Hernando County                         |
| Units of Comparison     |  |
| Price per AC.           | \$4,528                                      |

Comments

This comparable is located northeast of the subject.

## Comparable Sale Number 4

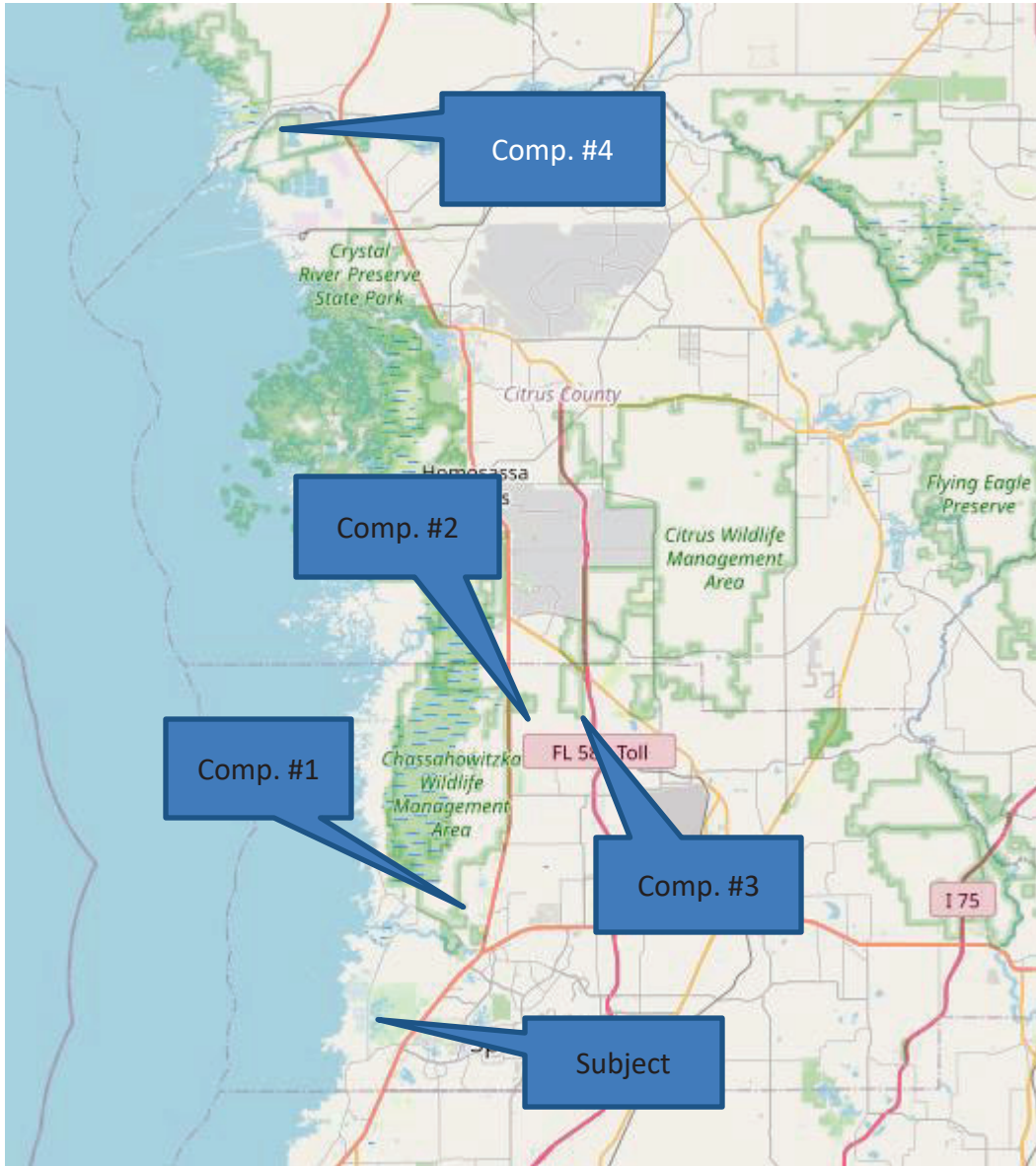


|                         |                                       |
|-------------------------|---------------------------------------|
| Location                | 16520 W. River Bend Road, Inglis, Fl. |
| Date of Sale            | January 2020                          |
| Grantor                 | Roger & Kimberly Myrick               |
| Grantee                 | Ronald Hubert                         |
| Indicated Consideration | \$496,300                             |
| Recorded in             | ORB 3029/1982                         |
| Tax Parcel ID           | 1001676                               |
| Site Description        |                                       |
| Gross Land Area         | 130.72 acres                          |
| Land Use/Zoning         | CON - Citrus County                   |
| Units of Comparison     |                                       |
| Price per AC.           | \$3,797                               |

### Comments

This comparable is located north of the subject.

### Comparable Sales Map

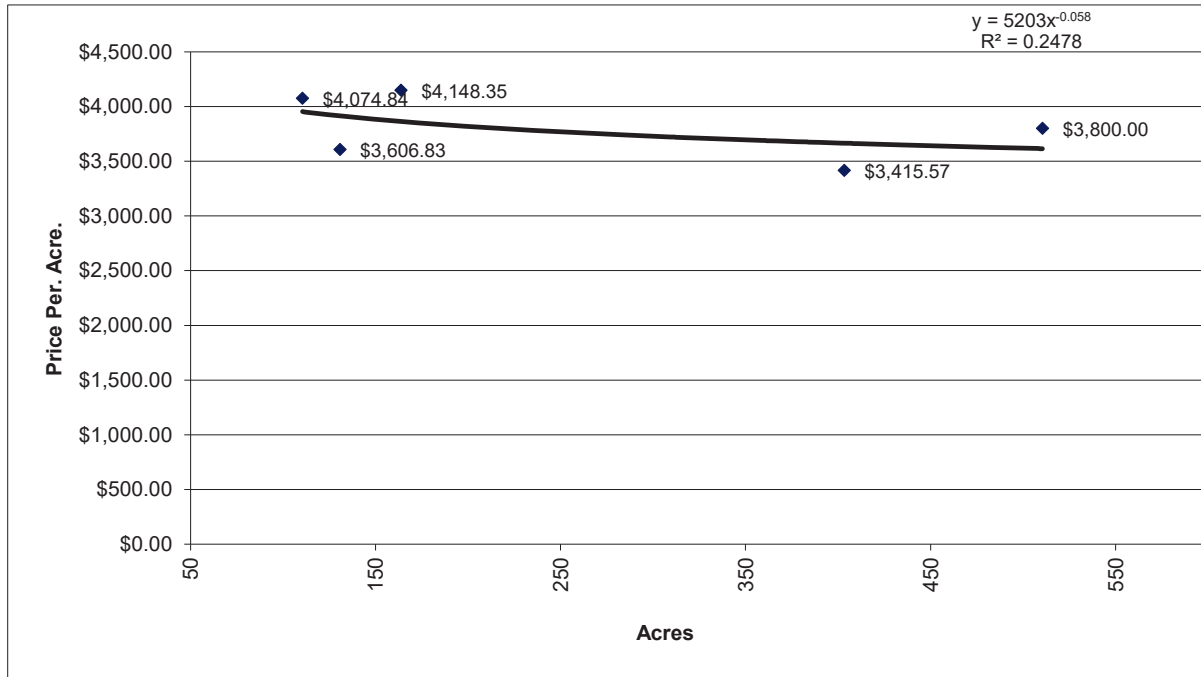




## Comparable Improved Sales Chart

### Sales Comparison Analysis

| Sale           | Subject-A        | 1-B            | 2-C          | 3-D          | 4-D                      |
|----------------|------------------|----------------|--------------|--------------|--------------------------|
| Location       | Shoal Line Blvd. | Wild Buck Road | Trigger Path | Chicarc Road | 16520 W. River Bend Road |
| City           | Beach            | Weeki Wachee   | Weeki Wachee | Weeki Wachee | Inglis                   |
| Zoning         | NULL             | AG             | AG           | AG           | CON                      |
| Price          | \$1,940,000      | \$1,450,000    | \$755,000    | \$500,300    | \$496,300                |
| Date           | Nov-22           | Jun-21         | Mar-22       | Mar-22       | Jan-20                   |
| Acres          | 510.50           | 403.30         | 163.80       | 110.50       | 130.72                   |
| Price Per Acre | \$3,800.00       | \$3,595.34     | \$4,609.28   | \$4,527.60   | \$3,796.66               |
| Adjustments    |                  |                |              |              |                          |
| Location       | 0%               | 0%             | 0%           | 0%           | 0%                       |
| Adjusted Price | \$3,800.00       | \$3,595.34     | \$4,609.28   | \$4,527.60   | \$3,796.66               |
| Improvements   | 0%               | 0%             | 0%           | 0%           | 0%                       |
| Adjusted Price | \$3,800.00       | \$3,595.34     | \$4,609.28   | \$4,527.60   | \$3,796.66               |
| Size           | 0%               | 0%             | -5%          | -5%          | -5%                      |
| Zoning         | 0%               | -5%            | -5%          | -5%          | 0%                       |
| Adjusted Price | \$3,800.00       | \$3,415.57     | \$4,148.35   | \$4,074.84   | \$3,606.83               |



## COMPARABLE SALES ANALYSIS

The subject is a 510.50 Acres (MOL) of vacant land. All comparable sales are adjusted toward the subject for either the comparable's superior or inferior characteristics. The size of the adjustments applied to the comparable sales are in proportion to the magnitude of the difference between the comparable sale and the subject as perceived in the market.

Commercial properties are typically analyzed on a unit of comparison basis. The unit of comparison to be used is that unit customarily used in the market in the subject property's locale. After discussions with commercial developers and investors and as evidenced by market activity, it is believed the overall sale price per square foot of gross heated and cooled building area is appropriate as the unit of comparison for the sales comparison approach.

There were a variety of comparable sales found in the subject market. The sales presented herein are the best data available and represent a reasonable basis from which to estimate value of the subject in the current market.

### Conditions of Sale

There may be a variety of conditions of a sale for which adjustments are applicable, including contributory value of FF&E or personal property, concessions by seller, below market seller financing, pay-outs by buyer such as for back taxes, and atypical motivation by buyers or sellers, such as the duress to sell under threat of foreclosure or quick liquidation of a lender-owned property.

Conditions of sale are important to the explanation of each transaction. The conditions of sale for most commercial property transactions conform to the definition of market value as applied to real estate. That is, there is a reasonable amount of exposure time, buyers and sellers are well informed of the property and the market, and neither buyer nor seller under duress to transact.

The improved sales were all verified as arm's length transactions, and all sales were found to be equivalent to cash transactions. No concessions were found to distort the dollar amount of each sale as reported. All sales represent realty. The motivations of the buyers and sellers were found to be typical for the marketplace. No adjustments were necessary.

### Market Conditions

The comparable sales are adjusted for changes in market conditions which have occurred between the date of the comparable sale and the date of the value estimate of the subject site. The degree of the adjustment is in proportion to the magnitude of change that has occurred in the market in the subject property's locale, between the date of the comparable sale and the date of valuation of the subject. The greater the magnitude of change that has occurred, the greater the upward or downward adjustment is be applied to the comparable price. In this instance, adjustments were not necessary.

**Location**

The adjustment for location is made for market relevant factors such as proximity to complementary supporting uses, zoning and land use regulations, traffic design and traffic volumes, corner influence, transportation and utilities linkages and demographic characteristics, including population density, buying power, primary work force age, disposable income, etc. In general, all four comparable's have similar access and exposures, thus, did not require adjustment.

**Improvements**

In this instance, none of the comparable's had improvements, thus, no adjustments were required.

**Size**

Adjustments for land size may be given based upon economies of scale for materials and job labor, infrastructure, and because the land cost may be averaged over a site area. Typically, smaller sites are given negative adjustments, as they exhibit higher costs per acre, and larger sites are given positive adjustments. In this instance, comparable's #2, #3 & #4 are smaller than the subject and required a downward adjustment for economies of scale.

**Zoning/ Land Use**

This category considers differences in the zoning, current and future land use of the comparable's as related to the subject. Properties allowing more intensive uses typically sell for higher prices per unit than those with more use restrictions in place and are adjusted accordingly. In this instance, comparable's #1, #2 & #3 are zoned for agricultural use and required downward adjustment for superior zoning.

## COMPARABLE SALES RECONCILIATION

Prior to adjustments, the sales indicated a range of prices from \$3,595 to \$4,609 per acre.

This analysis indicated an adjusted price range from \$3,415 to \$4,148 per acre.

With emphasis on all four sales, and placing equal weight on all four comparable's, it is my opinion that \$3,800 per acre of land area best represents the indication of market value of the subject property by the sales comparison approach.

**510.50 Acres (MOL) of Vacant Land x \$3,800 per Acre = \$1,939,900**  
**ROUNDED TO \$1,940,000**

**TOTAL "AS IS" VALUE OF THE 510.50 Acres (MOL) OF VACANT LAND  
USING THE DIRECT SALES APPROACH TO VALUE  
ONE MILLION NINE HUNDRED FORTY THOUSAND DOLLARS  
(\$1,940,000)**

## **FINAL VALUE OPINION**

A summary of the values as indicated by the Direct Sales Approach to value for the subject's vacant land is shown as follows:

|                               |             |
|-------------------------------|-------------|
| DIRECT SALES APPROACH "AS IS" | \$1,940,000 |
|-------------------------------|-------------|

The sales comparison approach employs the principal of substitution, meaning that a buyer would pay no more for the subject property than the price for which they could acquire a similar property offering similar utility and investor goal fulfillment. A variety of sales of properties quite similar to the subject were found throughout the market, and those considered most applicable to the subject were included within the report. Based on analysis of these sales, the indication of value of the subject by the sales comparison approach is considered quite reliable, and the indication of value is given all weight in the final value opinion.

Therefore, based upon the above summation, and the data included in this appraisal, the reconciled "As is" market value of the subject, as of November 21, 2022, is opined at \$1,940,000.

**"AS IS" MARKET VALUE  
ONE MILLION NINE HUNDRED FORTY THOUSAND DOLLARS  
(\$1,940,000)**

**ADDENDA**

ENGAGEMENT LETTER

INVOICE

QUALIFICATIONS OF APPRAISER





**HERNANDO COUNTY**  
**BOARD OF COUNTY COMMISSIONERS**  
 15470 FLIGHT PATH DR  
 BROOKSVILLE, FL 34604

**PURCHASE ORDER NO. 23000311**

PAGE NO. 1

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Ted@growdonappraisals.com  
 84905  
 GROWDON & ASSOCIATES PLLC  
 PO BOX 488  
 LECANTO FL 34460

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ADMINISTRATION  
 1525 EAST JEFFERSON STREET  
 BUILDING A  
 BROOKSVILLE FL 34601

| ORDER DATE: 11/08/22  |               | BUYER: MWARREN          |  | REQ. NO.: RQ230391             | REQ. DATE: 09/30/22 |
|---|---------------|-------------------------|--|--------------------------------|---------------------|
| TERMS: NET 30 DAYS  |               | F.O.B.: FOB DESTINATION |  | DESC.: APPRAISAL: WEEKI WACHEE |                     |
| ITEM#   | QUANTITY      | UOM                     | DESCRIPTION  | UNIT PRICE                     | EXTENSION           |
| <p>This Purchase is in accordance with vendor named:<br/>         Growdon &amp; Associates, Inc. County Project Weeki<br/>         Wachee Preserves Park, Dated: 10/13/2022. The<br/>         Purchase Order Terms and Conditions (T&amp;C) upon County<br/>         Quote Form shall apply (same represented upon the<br/>         Purchase Order) any conflicting language between the<br/>         T&amp;C of the County quote form and the County PO, the PO<br/>         T&amp;C shall prevail.</p> <p>County Contact: Kelly Soreng, Phone Number:<br/>         352-754-4062<br/>         Contractor Contact: Ted Growdon, Phone Number:<br/>         352-527-6234</p> |               |                         |  |                                |                     |
| 01  | 1.00          | JOB                     | APPRAISALS OF PROPERTY @ SHOAL<br>LINE BLVD. FOR THE NEW WEEKI WACHEE<br>PRESERVES PARK. KEY # 376168, 375748, &<br>376177 | 3000.0000                      | 3,000.00            |
|   |               |                         |  | PAGE TOTAL \$                  | 3,000.00            |
|   |               |                         |  | <b>TOTAL \$</b>                | <b>3,000.00</b>     |
| ITEM#   | ACCOUNT       | AMOUNT                  | PROJECT CODE   |                                |                     |
| 01  | 04441 5303401 | 3,000.00                |  |                                |                     |

**PDF COPY**

*[Signature]*

\*\*SEE TERMS AND CONDITIONS ON REVERSE SIDE\*\*

APPROVED BY:

CHIEF PROCUREMENT OFFICER

## HERNANDO COUNTY PURCHASE ORDER TERMS AND CONDITIONS

### **GENERAL**

The condition of this order may not be changed by Vendor/Contractor. If order is not acceptable, return to Hernando County Purchasing and Contracts Department. Failure of a Vendor/Contractor to deliver according to this purchase order awarded to him or to comply with any of the terms and conditions therein may disqualify him from receiving future orders.

### **QUALITY**

All material or services furnished on this order must be as specified and subject to County inspection and approval within a reasonable time after delivery at destination. Variations in materials or services from those specified in this order must not be made without written authority from the Chief Procurement Officer. Materials rejected will be returned at the Vendor/Contractor's risk and expense.

### **QUANTITY/PRICE**

The quantity of materials ordered or the prices specified must not be exceeded without written authority being first obtained from the Chief Procurement Officer.

### **INDEMNITY AND INSURANCE**

The Vendor/Contractor agrees to indemnify and hold harmless Hernando County, including its officers, agents and employees, from all claims, damages, losses and expenses, including reasonable attorneys' fees, and costs brought or incurred on account of injuries or damages sustained by any party due to the operations of the Vendor/Contractor under this contract. The Vendor/Contractor further agrees to provide workers' compensation for all employees, and to maintain such general and auto liability insurance as is deemed necessary by the County for the particular circumstances and operations of the Vendor/Contractor. The Vendor/Contractor further agrees to provide the County with Certificates of Insurance, indicating the amount of coverage in force, upon request.

### **PACKING**

Packages must be plainly marked with shipper's name and purchase order number; charges are not allowed for boxing or crating unless previously agreed upon in writing.

### **DELIVERY**

All materials must be shipped F. O. B. destination. The County will pay no freight or express charges, except by previous agreement. If specific purchase is negotiated on the basis of F.O.B. shipping point, VENDOR/CONTRACTOR ARE TO PREPAY SHIPPING CHARGES AND ADD TO INVOICE. Delivery must actually be affected within the time stated on purchase made between 8:00 AM and 5:00 PM Monday to Friday inclusive unless otherwise stated. In case of default by the Vendor/Contractor, Hernando County may procure the articles or services covered by this order from other sources and hold the Vendor/Contractor responsible for any excess occasioned thereby.

### **PAYMENT**

Partial billing will be accepted only for items received within the specified delivery period. Payments for items delivered after this specified delivery period will be made after the entire order is completed and accepted by Hernando County. Payment shall be made in accordance with Florida Statute 218, Florida Prompt Payment Act. Payment for accepted equipment/supplies/services will be accomplished by submission of an invoice, in duplicate, to the Ship To Address on the front of the purchase order unless otherwise indicated.

### **MATERIAL SAFETY DATA SHEET**

The Vendor/Contractor agrees to furnish Hernando County with a current Material Safety Data Sheet (MSDS) on or before delivery of each and every hazardous chemical or substance purchased which is classified as toxic under Florida Statute 442. Appropriate labels and MSDSs shall be provided for all shipments. Send MSDSs and other pertinent data to: Hernando County Purchasing and Contracts Department, 20 North Main Street, Room 365, Brooksville, FL 34601-2828.

### **OSHA REQUIREMENT**

The Vendor/Contractor or contractor hereby guarantees Hernando County that all materials, supplies and equipment as listed on the purchase order meet the requirements, specifications and standards as provided for under the Federal Occupations Safety and Health Administration Act of 1970, as from time to time amended and in force at the date thereof.

### **LEGALLY AUTHORIZED WORKFORCE**

VENDOR/CONTRACTOR represents and warrants that VENDOR/CONTRACTOR is in compliance with all applicable federal, state and local laws, including, but not limited to, the laws related to the requirement of an employer to verify an employee's eligibility to work in the United States. VENDOR/CONTRACTOR is encouraged (but not required) to incorporate the IMAGE best practices into its business and, when practicable, incorporate verification requirements into its agreements with subcontractors. The IMAGE Best Practices can be found on the COUNTY'S website at [www.hernandocounty.us/pur/](http://www.hernandocounty.us/pur/).

### **INSURANCE**

Unless otherwise specified, the Contractor shall, at its sole expense, maintain in effect at all times during the performance of the services insurance coverage with limits not less than those set forth below (unless limits have been lowered) and with insurers and under forms of policies satisfactory to COUNTY.

| <u>Coverage</u>   | <u>Minimum Amounts and Limits</u>  |
|---|--|
| (a) Worker's Compensation<br>Employer's Liability                                   | Statutory requirements at location of work<br>\$ 100,000 each accident<br>\$ 100,000 by employee<br>\$ 500,000 policy limit                        |
| (b) Commercial General Liability<br>(Additional Insured & Waiver<br>Of Subrogation) | \$ 2,000,000 General Aggregate<br>\$ 2,000,000 Products-Comp. Ops Agg.<br>\$ 1,000,000 Each Occurrence   |
| (c) Automobile Liability<br>Option of Split Limits:<br>(1.) Bodily Injury           | \$ 5,000 Medical Expense<br>\$ 1,000,000 Combined Single Limit (owned, hired and non-owned)<br>\$ 1,000,000 Per Person or \$1,000,000 Per Accident |

(Revised Jan.-2014)

# INVOICE

**Growdon & Associates, PLLC**  
PO Box 488  
Lecanto, FL 34460

ted@growdonappraisals.com  
352 464-0576

## Ms. Kelly Soreng, Real Property Supervisor

### Bill to

Ms. Kelly Soreng, Real Property  
Supervisor  
Hernando County Department of  
Public Works  
1525 East Jefferson Street  
Building "A"  
Brooksville, Fl. 34601

### Invoice details

Invoice no. : CR112205.TGG  
Invoice date : 12/1/22  
Due date : 12/31/22

| Product or service  | Amount     |
|---|------------|
| 1. <b>Commercial Appraisal</b><br>PO # 23000311<br>Weeki Wachee Preserve<br>Shoal Line Blvd.<br>Hernando Beach, Fl. | \$3,000.00 |

**Total** **\$3,000.00**

### Note to customer

Thank you for your business.

## **QUALIFICATIONS OF APPRAISER**

**Theodore G. Growdon**

**State Certified General Real Estate Appraiser, RZ2918**

### **FORMAL EDUCATION:**

St. Petersburg H.S. Graduated with Honors

St. Petersburg Junior College, Core Curriculum Continuing Education

Georgia Southern College

### **EDUCATION IN APPRAISING:**

AB-I, AB-II & AB-III

USPAP/Florida Law Update, November 2008, Florida Appraisal Supervisor-Trainee Roles & Relationships, Introduction to Expert Witness Testimony, Florida Laws and Regulations 2008, Mortgage Fraud, National USPAP Update Equivalent (2008-2009), USPAP/Florida Law Update, Mortgage Fraud, FEMA, September 2010, October 2012, November 2014, November 2018, November 2020, October 2022. USPAP/Florida Law Update September 2011, October 2012, November 2014. April 2016, November 2018, November 2020, October 2022. Introduction to Regression Analysis October 2012. Appraising Unique and Complex Properties November 2014. Regression Analysis, Nov. 2018. Diversify your Business, Estate Appraisals, November 2020, Desktop Appraisal Review, November 2020. Appraising Small Residential Income Properties, November 2020. Methodology and Application of the Sales Comparison Approach, November 2020. Cool Tools for Appraisers, October 2022, Case Studies 101, Case Studies 102 October 2022, October 2022, Appraisal Techniques for the Current Market October 2022.

### **DEPARTMENT OF PROFESSIONAL REGULATION/FREC:**

2005 State-Certified General Real Estate Appraiser, RZ2918

2014 Real Estate Sales Associate, SL3307411

### **EMPLOYMENT HISTORY:**

July 2020 to Present, Principal Appraiser, Growdon & Associates, PLLC.

2001 to July 2020, Commercial and Residential Appraiser, Snell & Associates, Inc. Crystal River, Florida.

1992 to 2001 Bic Graphic, Research and Development of new product production standards and methods. Product Inventory & Control.

1991 to 1992 Technifax, Field Survey Representative, inspection of residential homes prior to issuance of home- owners insurance.

1989 to 1991 Pinellas Termite and Pest Control, Wood Destroying Organisms (WDO) technician.

**APPRAISAL EXPERIENCE:**

Commercial – existing/proposed professional and medical office buildings, apartment complexes, condominium complexes, motels, hotels, national chain & local restaurants, regional and neighborhood shopping centers, multi-tenant retail centers, strip centers, used car lots, automobile dealerships, medical offices, mobile home parks, recreational facilities, submerged land, banks, convenience stores, and various types of retail buildings. Vacant commercial land including outparcels. Insurable value, Hazard/Flood.

Industrial – proposed and existing warehousing, manufacturing, flex-space, and self-storage facilities, lumber yard, concrete plant, and industrial use buildings.

Residential - proposed and existing subdivisions, Planned Unit Developments, condominium developments, DRI (Development of Regional Impact). Single family residential.

Special Purpose – RV parks, golf courses, and adult care living facilities, churches, bowling alley, marine/boat storage, airplane hangar, utility easements/right of way (ROW) taking, billboards. FEMA 50% rule.

Agricultural - vacant acreage and pastureland.

Court Testimony - court testimony for deficiency judgment hearings; testimony on behalf of clients/attorneys for land use issues/property issues, VAB (Value Adjustment Board), Hernando County, expert witness, City of Crystal River.

**QUALIFIED AS EXPERT WITNESS:**

Florida Middle District Court (Lake County).

**APPRAISAL CLIENTS:**

Brannen Banks, Capital City Bank, Drummond Community Bank, SunTrust Bank, Bank of America, CenterState Bank, TD Bank, Fifth Third Bank, Suncoast Federal Credit Union, Wells Fargo, Atlantic Coast Bank, Iberia Bank, Regions Bank, Pasco Community College, City of Crystal River, City of Inverness, City of Bronson, Citrus County, Hernando County, Levy County, The Florida Turnpike Authority, Citrus County Board of County Commissioners, Hernando County Board of County Commissioners, Southwest Florida Water Management District, Lowman Law firm, Taylor Law Group, Leon Boyajan, Esq. estate planners, investors, developers, individual attorneys, Realtors, CPA's and property owners associations.





Ron DeSantis, Governor

Melanie S. Griffin, Secretary



**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

**GROWDON, THEODORE GLENN**

1653 WEST NORWAY LANE  
LECANTO FL 34461

**LICENSE NUMBER: RZ2918**

**EXPIRATION DATE: NOVEMBER 30, 2024**

Always verify licenses online at [MyFloridaLicense.com](http://MyFloridaLicense.com)



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