

COMMENTS MAY BE SENT VIA EMAIL TO:
PUBCOMMENT@CITYOFPARKLAND.ORG

CITY OF PARKLAND FLORIDA



REGULAR CITY COMMISSION MEETING
and FINAL BUDGET HEARING on FY 2023 BUDGET

Wednesday, September 21, 2022 at 6:00 PM

Commission Chamber
6600 University Drive
Parkland, FL 33067

Live Streaming at www.cityofparkland.org/ccm

Rich Walker	-----	Mayor
Ken Cutler	-----	Vice Mayor
Simeon Brier	-----	Commissioner
Jordan Isrow	-----	Commissioner
Bob Mayersohn	-----	Commissioner
Alyson Morales	-----	City Clerk
Nancy Morando	-----	City Manager
Anthony Soroka	-----	City Attorney

GENERAL RULES AND PROCEDURES **CITY OF PARKLAND CITY COMMISSION MEETINGS**

WHO MAY SPEAK

Meetings of the City Commission are open to the public. They are not however, public forums. Any resident who wishes to address the Commission, on any subject within the scope of the Commission's authority, may do so providing it is accomplished in an orderly manner and in accordance with any procedures outlined below:

A. SPEAKING ON ITEMS ON THE AGENDA

- 1. CONSENT AGENDA ITEMS:** These are items which the Commission does not need to discuss individually and which are voted on as a group. Any Commission member who wishes to discuss any individual item on the consent agenda may request the Mayor to pull such items from the consent agenda. These items pulled will be discussed and voted upon individually.
- 2. REGULAR AGENDA ITEMS:** These are items which the Commission will discuss individually in the order listed on the agenda. After the Commission has discussed an item on the agenda, the Mayor will close Commission discussion and may inquire as to whether any citizen wishes to be heard on the matter.

B. SPEAKING ON SUBJECTS NOT ON THE AGENDA

Any resident may address the Commission on any item not on the agenda during public input.

ADDRESSING THE CITY COMMISSION, MANNER, TIME

Individuals will be limited to three minutes speaking time. All comments or questions of the public are to be directed to the Mayor as presiding officer only. There shall be no cross conversations or questions of any other persons. Citizens wishing to be heard shall raise their hands until acknowledged by the Mayor. Once acknowledged, those citizens shall come forward and state their name and address. Anyone wishing to speak a second time on the same subject must receive permission from the Mayor.

DECORUM

In order to adjourn a City Commission meeting, it must be voted on by the members of the Commissioner.

COMMENTS MAY BE SENT VIA EMAIL TO:
PUBLICCOMMENT@CITYOFPARKLAND.ORG



**REGULAR CITY COMMISSION MEETING
and FINAL BUDGET HEARING on FY 2023 BUDGET**

CITY OF PARKLAND

Agenda Revised 9/20/2022 - 4:40 pm

Wednesday, September 21, 2022

at 6:00 PM

Commission Chamber
6600 University Drive
Parkland, FL 33067

-
1. **Call to Order**
 2. **Pledge of Allegiance**
 3. **Roll Call**
 4. **Approval of Minutes**
 - A. City Commission Special Workshop Meeting - August 22, 2022. 5:00 PM
 - B. City Commission Special Meeting - August 29, 2022. 6:00 PM
 5. **Comments from the Public on Non-Agenda Items**
 - A. Comments from the Public
 - B. Comments by the Mayor and Commissioners
 6. **Proclamations and Recognitions - None**
 7. **Approval of the Agenda**
 8. **Final Reading of the FY2023 Millage and Budget**
 - A. **Ordinance 2022-010: Adopting the FY 2023 Millage Rate (Second Reading)**

An Ordinance of the City Commission of the City of Parkland, Florida, adopting the millage rate to be levied for the Fiscal Year beginning October 1, 2022 and ending September 30, 2023; stating the percentage change by which the millage rate exceeds the rolled-back rate as computed pursuant to Section 200.065, Florida Statutes; providing for conflicts, severability, and providing for an effective date.
 - B. **Ordinance 2022-011: Adopting the FY 2023 Budget (Second Reading)**

An Ordinance of the City Commission of the City of Parkland, Florida, adopting a budget for the Fiscal Year beginning October 1, 2022 and ending September 30, 2023; providing for conflicts, severability, and providing for an effective date.

9. Consent Agenda

A. **Resolution 2022-051: School Bus Transportation Services - Award**

A Resolution of the City Commission of the City of Parkland, Florida, awarding the lowest, responsive and responsible bidder, Maria Gamboa Bus Services, Inc., for School Bus Transportation Services, in the estimated annual amount of \$59,440; providing for execution; providing for an effective date.

10. Regular Agenda

A. ***Ordinance 2022-013: Amending Boards and Commissions Regulations (First Reading)**

An Ordinance of the City Commission of the City of Parkland, Florida, amending the City of Parkland Code of Ordinances, by amending Article IV "Boards and Commissions"; Division 1 "Generally"; to clarify regulations relating to vacancies created as a result of non-attendance; providing for implementation, conflicts, severability, and an effective date.

B. **Resolution 2022-053: Terramar Park Pickleball Court Improvements - Award**

A Resolution of the City Commission of the City of Parkland, Florida, to award the lowest, responsive and responsible bidder, Campus Construction Group, Inc., for Terramar Park Pickleball Court Improvements, ITB 2022-12, in the amount of \$205,000 providing for execution; providing for an effective date.

C. **Ordinance 2022-012: Approving a Purchase and Sale agreement with the North Springs Improvement District (Second Reading)**

An Ordinance of the City Commission of the City of Parkland, Florida, approving a Purchase and Sale Agreement with the North Springs Improvement District for the City's purchase of approximately 65 acres of land located on the Heron Bay Golf Course Site West of Nob Hill Boulevard, as further described in Exhibit "1"; authorizing execution of the Purchase And Sale Agreement with NSID for the purchase in the amount of \$25,410,000.00; providing for implementation, conflicts, severability and an effective date.

D. **Resolution 2022-052: Heron Bay ALTA Survey**

A Resolution of the City Commission of the City of Parkland, Florida, approving Proposal No. 18-0561.GC from DRMP, Inc. to provide Survey and Mapping Services for the Heron Bay Project, in the amount of \$86,650; providing for execution; providing for an effective date.

11. Comments by the Broward Sheriff's Office

12. Comments by the Coral Springs-Parkland Fire Department

13. Comments by the City Manager

14. Comments by the City Attorney

Adjournment

PLEASE BE ADVISED THAT IF A PERSON DECIDES TO APPEAL ANY DECISION MADE BY THE BOARD, AGENCY OR COMMISSION WITH RESPECT TO ANY MATTERS CONSIDERED AT SUCH HEARING OR MEETING HE WILL NEED A RECORD OF THE PROCEEDINGS AND FOR SUCH PURPOSE HE WILL NEED TO ENSURE THAT A VERBATIM RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED. (FLORIDA STATUTE 286.0105)

IN ACCORDANCE WITH THE AMERICANS WITH DISABILITY ACT AND FLORIDA STATUTE 286.26, PERSONS WITH DISABILITIES NEEDING SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHOULD CONTACT THE CITY CLERK NO LATER THAN 48 HOURS PRIOR TO THE MEETING AT (954) 757-4132 FOR ASSISTANCE.

**Item 10A - Ordinance updated*

**Minutes for approval added*



DRAFT

SPECIAL CITY COMMISSION WORKSHOP MEETING CITY OF PARKLAND MINUTES

Monday, August 22, 2022

at 5:00 PM

**Commission Chamber
6600 University Drive
Parkland, FL 33067**

1. Call to Order

Mayor Rich Walker called the Regular City Commission Meeting of August 22, 2022, being held in Commission Chambers, to order at 05:00 PM.

2. Pledge of Allegiance

Mayor Rich Walker led the Pledge of Allegiance.

3. Roll Call

Commission members present were:

Rich Walker, Mayor
Ken Cutler, Vice Mayor
Simeon Brier, Commissioner
Jordan Isrow, Commissioner
Bob Mayersohn, Commissioner

Others Present were:

Alyson Morales, City Clerk
Nancy Morando, City Manager
Anthony Soroka, City Attorney

4. Special Agenda

A. Discussion regarding the purchase of a portion of Heron Bay Golf Course

City Manager Morando explained that this is the second workshop held to consider the purchase of a portion of Heron Bay Golf Course.

Eric Liff, of Lambert Advisory, provided a market assessment of the subject property, along with presenting a PowerPoint (attached to backup materials for this meeting). There was discussion regarding the various

uses for the land. A summary evaluation of the north, south and central parcels was given. Mr. Liff answered various questions from the Commission.

There was an in-depth discussion amongst the Commission about the ongoing progress of items requested at the last workshop and their concerns about purchasing the property. City Attorney Soroka clarified the updates to the contract for purchase, updated the Commission on the status of the pending lawsuit against NSID, and answered several questions from the Commission.

Julie Krolak, Director of Development Services for the City of Coral Springs, briefly addressed her Commission's concerns about a portion of the land that may be used for a parking lot.

A summary of the action items still needed was given. The first reading of the ordinance for the contract to purchase will be held on August 29, 2022.

5. Adjournment

There being nothing further to discuss, the meeting adjourned at 08:27 PM.

Transcribed and submitted by City Clerk - Alyson Morales

ATTEST:

MAYOR - Richard W. Walker

The above signature is the City Clerk of the City of Parkland, Florida, and the information provided herein are the Minutes of the Regular City Commission Meeting held Monday, August 22, 2022, which were formally approved and adopted by the City Commission on Wednesday, September 21, 2022.

Note to Reader: If the Minutes you have received are not signed, or completed as indicated above, this means they are not the official minutes of the City Commission. They will become official Minutes only after review and approval, which may involve amendments, additions or deletions as set forth above.

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IN ACCORDANCE WITH THE AMERICANS WITH DISABILITY ACT AND FLORIDA STATUTE 286.26, PERSONS WITH DISABILITIES NEEDING SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHOULD CONTACT THE CITY CLERK NO LATER THAN 48 HOURS PRIOR TO THE MEETING AT (954) 757-4132 FOR ASSISTANCE.



DRAFT

SPECIAL CITY COMMISSION MEETING CITY OF PARKLAND MINUTES

Monday, August 29, 2022

at 6:00 PM

**Commission Chamber
6600 University Drive
Parkland, FL 33067**

1. Call to Order

Mayor Rich Walker called the Special City Commission Meeting of August 29, 2022, being held in Commission Chambers, to order at 06:00 PM.

2. Pledge of Allegiance

Mayor Rich Walker led the Pledge of Allegiance.

3. Roll Call

Commission members present were:

Rich Walker, Mayor

Ken Cutler, Vice Mayor

Simeon Brier, Commissioner

Jordan Isrow, Commissioner

Bob Mayersohn, Commissioner

Others Present were:

Alyson Morales, City Clerk

Nancy Morando, City Manager

Anthony Soroka, City Attorney

4. Public Comment

The following citizens expressed their concerns regarding the Heron Bay Golf Course:

-Una Redmond, 8011 Falls Lane (via email)

-Andrew Klein, 10383 Emerson Street

-Mark Bosua, 12557 NW 60 Place, Coral Springs (Heron Bay HOA President)

-Glen Cooper, 8106 NW 111 Terrace

-Steve Noyola, 5710 NW 63 Place

-Matt Paris, 12095 Watermark Way
-David Ofstein, 6535 NW 74 Drive

5. Special Agenda

A. Property Appraisal Discussion

Jonathan Whitney, MAI, of Aucamp, Dellenback and Whitney, who performed the second appraisal, was available for questions from the Commission.

There was then discussion amongst the Commission.

B. **Ordinance 2022-012: Approving a Purchase and Sale agreement with the North Springs Improvement District (First Reading)**

An Ordinance of the City Commission of the City of Parkland, Florida, approving a Purchase and Sale Agreement with the North Springs Improvement District for the City's purchase of approximately 65 acres of land located on the Heron Bay Golf Course Site West of Nob Hill Boulevard, as further described in Exhibit "1"; authorizing execution of the Purchase And Sale Agreement with NSID for the purchase in the amount of \$25,410,000.00; providing for implementation, conflicts, severability and an effective date.

City Attorney Soroka read the title. Public comment was heard earlier and there was no further public comment.

The City Commission gave direction to the City Manager to obtain a time certain on the titlework, survey, and Phase 2; and to speak with the interested developers on a concept for the property to see what the numbers would look like, so the Commission could analyze that for the second reading of this ordinance.

The City Commission also requested that the City Attorney go back to NSID to address making the contract partially assignable subject to the closing on the entire 65 acres; providing the City with a longer investigation period of 90 or 100 days, and potentially clarify the language regarding the exemptions to confirm that it doesn't prevent the City from canceling the contract.

Vice Mayor Cutler added that the City Manager reach out to Coral Springs again to get a better sense from them.

A motion was made to approve the Ordinance upon first reading in order to move forward to the next step of this process.

RESULT:	(3-2)
MOVER:	Commissioner Isrow
SECONDER:	Commissioner Brier
AYES:	Brier, Isrow, Walker
NOES:	Cutler, Mayersohn

6. Adjournment

There being nothing further to discuss, the meeting adjourned at 09:41 PM.

Transcribed and submitted by City Clerk - Alyson Morales

ATTEST:

MAYOR - Richard W. Walker

The above signature is the City Clerk of the City of Parkland, Florida, and the information provided herein are the Minutes of the Special City Commission Meeting held Monday, August 29, 2022, which were formally approved and adopted by the City Commission on Wednesday, September 21, 2022.

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IN ACCORDANCE WITH THE AMERICANS WITH DISABILITY ACT AND FLORIDA STATUTE 286.26, PERSONS WITH DISABILITIES NEEDING SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHOULD CONTACT

**THE CITY CLERK NO LATER THAN 48 HOURS PRIOR TO THE MEETING AT
(954) 757-4132 FOR ASSISTANCE.**



CITY OF PARKLAND

Meeting: Wednesday, September 21, 2022

AGENDA SUMMARY

Final Reading of the FY2023 Millage and Budget
Agenda Item: 8.A.

TITLE: Ordinance 2022-010: Adopting the FY 2023 Millage Rate (Second Reading)

An Ordinance of the City Commission of the City of Parkland, Florida, adopting the millage rate to be levied for the Fiscal Year beginning October 1, 2022 and ending September 30, 2023; stating the percentage change by which the millage rate exceeds the rolled-back rate as computed pursuant to Section 200.065, Florida Statutes; providing for conflicts, severability, and providing for an effective date.

SUBMITTED BY: Christopher Johnson

ORIGIN OF REQUEST: Finance

MEETING GROUP: City Commission

STAFF RECOMMENDATION

Staff recommends approval of millage rate at 4.2979 mills.

STRATEGIC PLAN

Strategy: Effective and Efficient Government

Goals & Actions by Strategy: Improve and enhance the City's infrastructure
Prepare City's regulations and standards for any potential annexation requests
Maintain a safe community
Improve and enhance the City's transportation infrastructure
Continue to be a pre-eminent city for parks and recreation programs
Foster a more fully informed community that strengthens character

BACKGROUND & PURPOSE

The Florida Truth in Millage Act (TRIM) serves to formalize the property tax levy process by requiring a specific method of tax rate calculation. The effect of the TRIM is to inform taxpayers that their property taxes are changing (increase or decrease), the cause (a change in assessed value of their property and/or increase in the proposed spending level) and how the proposed new tax rate compares to the rate that would generate the same property tax dollars as the current year (the rolled back rate). The rolled back rate is the rate of property tax required to raise the same tax revenues in the coming year based upon the new tax year gross taxable assessed value minus new construction.

The proposed maximum millage rate of 4.2979 was unanimously approved via Resolution 2022-032 on July 13, 2022.

Public Hearing

City Commission (September 12, 2022) First Reading - Commissioner Isrow motioned to approve. Commissioner Brier seconded the motion. Motion passed unanimously (5-0).

FISCAL IMPACT

Fiscal Year 2023 Ad Valorem Revenue Budget \$27,143,289

EXPIRATION OF CONTRACT

N/A

ATTACHMENTS

1. FY 2023 Millage Ordinance
 2. Signed 2022-032 FY 2023 Proposed Millage Rate
-

ORDINANCE NO. 2022-010

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF PARKLAND, FLORIDA, ADOPTING THE MILLAGE RATE TO BE LEVIED FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022 AND ENDING SEPTEMBER 30, 2023; STATING THE PERCENTAGE CHANGE BY WHICH THE MILLAGE RATE EXCEEDS THE ROLLED-BACK RATE AS COMPUTED PURSUANT TO SECTION 200.065, FLORIDA STATUTES; PROVIDING FOR CONFLICTS, SEVERABILITY, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City Commission of the City of Parkland (City) has held all necessary public workshops and public hearings to consider and make changes to the annual budget submitted by the City Manager for the Fiscal Year beginning October 1, 2022 and ending September 30, 2023 (“Fiscal Year 2023”); and

WHEREAS, the proposed millage rate for Fiscal Year 2023 is 4.2979, which represents a 7.60% increase over the rolled back rate of 3.9943, and such percentage change is characterized as the percentage increase in property taxes pursuant to Section 200.065, Florida Statutes; and

WHEREAS, the City has provided notice and has conducted public hearings as required by Section 200.065, Florida Statutes, to consider, discuss and hear public comment regarding the millage rate and budget for Fiscal Year 2023.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF PARKLAND, FLORIDA, THAT:

Section 1. That the operating millage rate hereby adopted and levied for Fiscal Year 2023 in order to produce sufficient ad valorem taxation revenue that, when combined with other projected General Fund revenues, will be adequate to pay the appropriations made in the Fiscal Year 2023 budget is **4.2979 mills**.

Section 2. The Fiscal Year 2023 operating millage rate of 4.2979 mills is 7.60% more than the rolled back rate of 3.9943 calculated pursuant to Florida law.

Section 3. That all ordinances or resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section 4. Should any section or provision of this Ordinance or any portion thereof, any paragraph, sentence or word be declared by a court of competent jurisdiction to be invalid, such decision shall not affect the validity of the remainder hereof as a whole or part thereof other than the part declared to be invalid.

Section 5. This Ordinance shall be in full force and effect immediately upon its passage and adoption on Second Reading.

PASSED 1ST READING THIS 12th DAY OF SEPTEMBER, 2022.

ADOPTED ON 2ND READING THIS 21st DAY OF SEPTEMBER, 2022.

CITY OF PARKLAND, FLORIDA

RICHARD W. WALKER
MAYOR

ATTEST:

ALYSON MORALES, MMC
CITY CLERK

Approved as to form and legality

ANTHONY SOROKA
CITY ATTORNEY

Record of the vote

Mayor Walker _____

Vice Mayor Cutler _____

Commissioner Brier _____

Commissioner Isrow _____

Commissioner Mayersohn _____

RESOLUTION NO. 2022-032

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF PARKLAND, FLORIDA, AUTHORIZING THE CITY MANAGER TO SEND A PROPOSED MILLAGE RATE OF 4.2979 MILLS TO THE PROPERTY APPRAISER FOR FISCAL YEAR 2023 AND SETTING SEPTEMBER 12, 2022 AT 7:00 P.M. AT PARKLAND COMMISSION CHAMBERS, 6600 UNIVERSITY DRIVE, PARKLAND, FLORIDA AS THE DATE, TIME AND PLACE FOR THE FIRST PUBLIC HEARING; SETTING SEPTEMBER 21, 2022 AT 6:00 P.M. AT PARKLAND COMMISSION CHAMBERS, 6600 UNIVERSITY DRIVE, PARKLAND, FLORIDA AS THE DATE, TIME AND PLACE FOR THE SECOND PUBLIC HEARING; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Florida Statute 200.065 (TRIM - Truth in Millage) requires all municipalities, within 35 days of receipt of the city's certification of taxable value (on or around July 1), to advise the Property Appraiser of an estimated millage rate to be included in the TRIM notice sent to each taxpayer; and

WHEREAS, an estimate and tentative millage rate should be proposed which would allow the City Commission latitude in meeting Fiscal Year 2023 budgetary requirements: and

WHEREAS, Florida Statute 200.065 requires that a hearing date, other than that scheduled by the Broward County Commission and the Broward School Board, be set by each municipality be included in the TRIM Notice sent to each taxpayer; and

WHEREAS, the City Commission recommends that the estimated millage rate be set at 4.2979 mills for Fiscal Year 2023, and that the public budget hearing be set at 7:00 p.m. on September 12, 2022 and 6:00 p.m. on September 21, 2022, in the City Commission Chambers, 6600 University Drive, Parkland, Florida 33067; and

WHEREAS, the City Commission of the City of Parkland, Florida deems it to be in the best interest of the citizens and residents of the City of Parkland to allow the City Manager to send an estimated and tentative millage rate of 4.2979 mills to the Property Appraiser and to set a date, time and place for the first and second public hearing; and

WHEREAS, the City Commission retains full authority and discretion to reduce said millage rates in the adoption process.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF PARKLAND, FLORIDA:

Section 1. The foregoing "WHEREAS" clauses are hereby ratified and confirmed as being true and correct and are hereby made a specific part of this Resolution.

Section 2. The City Manager is authorized to send to the Property Appraiser an estimated millage of 4.2979 mills, this is an estimate and constitutes the maximum millage and the actual rate approved may be lower.

Section 3. That this Resolution shall become in full force and effect immediately upon its passage and adoption.

PASSED AND ADOPTED THIS 13th DAY OF July, 2022.

CITY OF PARKLAND, FLORIDA

**RICHARD W. WALKER
MAYOR**

ATTEST:

**ALYSON MORALES, MMC
CITY CLERK**

Record of the vote

Mayor Walker

yes

Vice Mayor Cutler

yes

Commissioner Brier

yes

Commissioner Isrow

yes

Commissioner Mayersohn

yes





CITY OF PARKLAND

Meeting: Wednesday, September 21, 2022

AGENDA SUMMARY

Final Reading of the FY2023 Millage and Budget
Agenda Item: 8.B.

TITLE: Ordinance 2022-011: Adopting the FY 2023 Budget (Second Reading)

An Ordinance of the City Commission of the City of Parkland, Florida, adopting a budget for the Fiscal Year beginning October 1, 2022 and ending September 30, 2023; providing for conflicts, severability, and providing for an effective date.

SUBMITTED BY: Christopher Johnson

ORIGIN OF REQUEST: Finance

MEETING GROUP: City Commission

STAFF RECOMMENDATION

Staff is recommending that the City Commission approve the budget for the following funds:

- General Fund expenditures are balanced for a total of \$49,142,000
- Capital Improvement Projects Fund expenditures are balanced for a total of \$13,695,475
- Capital Replacement Fund expenditures are balanced for a total of \$500,000
- Infrastructure Replacement Fund expenditures are balanced for a total of \$2,100,000
- American Rescue Plan Act Fund expenditures are balanced for a total of \$15,628,132
- Pine Tree Roads Fund expenditures are balanced for a total of \$1,000,000
- Park & Community Improvement Fund expenditures are balanced for a total of \$285,000
- Public Safety Impact Fee Fund expenditures are balanced for a total of \$236,550
- Government Building & Library Impact Fee Fund expenditures are balanced for a total of \$11,400

This year's total combined budget expenditures for all funds are \$82,598,557. The Fiscal Year 2023 budget identifies the City-wide assessment of real property increase of 9.96%, for a total valuation of \$6.65 billion per the Broward County Property Appraiser.

The adopted budget provides for 116 full time employees, 5% cost of living adjustment, 0-3% merit increases, an additional 1% for all full time employee retirement contributions, a City match of 4% for all full time employees that contribute 4% of their pay to the 457 deferred compensation plan, and the continuation of employee benefits.

STRATEGIC PLAN

Strategy: Effective and Efficient Government

Goals & Actions by Strategy: Improve and enhance the City's infrastructure
Prepare City's regulations and standards for any potential annexation requests
Maintain a safe community
Improve and enhance the City's transportation infrastructure
Continue to be a pre-eminent city for parks and recreation programs
Foster a more fully informed community that strengthens character

BACKGROUND & PURPOSE

Pursuant to provisions of the Florida Statutes, the budget for Fiscal Year 2022-2023 was presented at a regular City Commission meeting on July 13, 2022. At that meeting, the Commission approved a maximum Fiscal Year 2022-2023 millage rate of 4.2979 mills per \$1,000 of assessed valuation of property for certification purposes, which is the same as last year. The City Commission then set the time and place for the required public budget hearings, 1st Public Hearing on September 12, 2022 at 7:00pm and 2nd Public Hearing on September 21, 2022 at 6:00pm.

The City held one (1) public workshop in order to obtain input from residents. One (1) resident attended the workshop. Additionally, the City solicited public feedback via the City website. There have been no comments submitted on the upcoming budget. At the City Commission budget workshop held on August 17, 2022, the City Commission directed staff to add Tennis Center Lighting to the Fiscal Year 2023 capital budget.

Public Hearing

City Commission (September 12, 2022) First Reading - Vice Mayor Cutler motioned to approve. Commissioner Brier seconded the motion. Motion passed unanimously (5-0).

FISCAL IMPACT

Fiscal Year 2023 Budget Adoption of \$82,598,557

EXPIRATION OF CONTRACT

N/A

ATTACHMENTS

1. FY 2023 Budget Ordinance
 2. FY 2023 Adopted Budget Summaries
-

ORDINANCE NO. 2022-011

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF PARKLAND, FLORIDA, ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022 AND ENDING SEPTEMBER 30, 2023; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, pursuant to the requirements of Sections 166.241 and 200.065, Florida Statutes, the City Commission of the City of Parkland ("City") is required to adopt a budget for the City for the fiscal year beginning on October 1, 2022 and ending September 30, 2023 ("Fiscal Year 2023"); and

WHEREAS, the City Manager has duly prepared and presented a budget for Fiscal Year 2023, which is attached as Exhibit "A" (the "Fiscal Year 2023 Budget"); and

WHEREAS, the City Commission has received comments, if any, from the public regarding the millage rate and budget for Fiscal Year 2023; and

WHEREAS, the City Commission has passed an Ordinance adopting the millage rate required to support the Fiscal Year 2023 Budget.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF PARKLAND, FLORIDA, THAT:

Section 1. The above referenced Whereas clauses are true and correct and made a part hereof.

Section 2. The City of Parkland, City Commission hereby adopts the Budget in accordance with Section 200.065 and 166.241 of the Florida Statutes for the operations of City government for the City of Parkland. The General Fund, Capital Improvement Projects Fund, Capital Replacement Fund, Infrastructure Replacement Fund, American Rescue Plan Act Fund, Pine Tree Roads Fund, Park & Community Improvement Fund, Public Safety Impact Fee Fund, and Government Building & Library Impact Fee Fund for Fiscal Year 2023, showing a total of revenues and appropriated fund balance of \$82,598,557 and a total expenditure requirements of \$82,598,557 as set forth in detail in the Fiscal Year 2023 Budget be and the same is hereby adopted as the General Fund, Capital Improvement Projects Fund, Capital Replacement Fund, Infrastructure Replacement Fund, American Rescue Plan Act Fund, Pine Tree Roads Fund, Park & Community Improvement Fund, Public Safety Impact Fee Fund, and Government Building & Library Impact Fee Fund for Fiscal Year 2023.

Section 3. The Fiscal Year 2023 Budget as adopted shall regulate expenditures for the City of Parkland in accordance with applicable law.

Section 4. All delinquent taxes collected during Fiscal Year 2023 as proceeds from levies of operation millage of prior years are hereby specifically appropriated for the use and

benefit of the General Fund.

Section 5. That all ordinances or resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section 6. Should any section or provision of this Ordinance or any portion thereof, any paragraph, sentence or word be declared by a court of competent jurisdiction to be invalid, such decision shall not affect the validity of the remainder hereof as a whole or part thereof other than the part declared to be invalid.

Section 7. This Ordinance shall be in full force and effect immediately upon its passage and adoption on Second Reading.

PASSED 1ST READING THIS 12th DAY OF SEPTEMBER, 2022.

ADOPTED ON 2ND READING THIS 21st DAY OF SEPTEMBER, 2022.

CITY OF PARKLAND, FLORIDA

RICHARD W. WALKER
MAYOR

ATTEST:

ALYSON MORALES, MMC
CITY CLERK

Approved as to form and legality

ANTHONY SOROKA
CITY ATTORNEY

Record of the vote

Mayor Walker _____

Vice Mayor Cutler _____

Commissioner Brier _____

Commissioner Isrow _____

Commissioner Mayersohn _____

CITY OF PARKLAND
ANALYSIS OF REVENUES/SOURCES AND EXPENDITURES/USES
GENERAL FUND

	2020 Actual	2021 Actual	2022 Adopted Budget	2022 Amended Budget	2022 Projected Year-End	2023 Adopted Budget	\$ Change From 2022	% Change From 2022
REVENUES/SOURCES								
Locally Levied Taxes:								
Property Taxes	22,641,111	23,685,838	24,782,480	24,782,480	24,782,480	27,143,289	2,360,809	9.5%
Franchise Fee - Electricity	2,052,688	2,163,137	2,040,000	2,040,000	2,292,006	2,230,000	190,000	9.3%
Franchise Fee - Garbage	436,017	511,571	401,000	401,000	522,619	440,000	39,000	9.7%
Franchise Fee - Gas	87,634	110,326	40,000	40,000	121,134	45,000	5,000	12.5%
Total Franchise Fees	2,576,339	2,785,034	2,481,000	2,481,000	2,935,759	2,715,000	234,000	9.4%
Utility Service Taxes:								
Electricity	2,949,272	3,046,074	2,863,000	2,863,000	3,076,034	3,300,000	437,000	15.3%
Communication Service Tax	1,036,376	1,047,100	925,000	925,000	1,136,154	945,000	20,000	2.2%
Total Utility Service Taxes	3,985,648	4,093,174	3,788,000	3,788,000	4,212,188	4,245,000	457,000	12.1%
Total Taxes	29,203,098	30,564,046	31,051,480	31,051,480	31,930,427	34,103,289	3,051,809	9.8%
Intergovernmental Revenue:								
Municipal Revenue Sharing	879,340	1,101,975	741,000	741,000	1,040,597	860,000	119,000	16.1%
Alcoholic Bev Licenses	5,085	5,802	2,500	2,500	5,109	2,500	-	n/a
Half Cent Sales Tax	2,006,089	2,438,988	2,132,000	2,132,000	2,794,509	2,500,000	368,000	17.3%
CDBG - Senior Program	13,338	18,001	31,000	31,000	21,895	31,000	-	n/a
FEMA Reimbursement	1,390,779	7,250	-	-	-	-	-	n/a
County Business Tax Receipts	33,825	41,361	7,500	7,500	41,919	10,000	2,500	33.3%
Seminole Compact	25,904	-	-	-	-	-	-	n/a
Grants & Aids	194,253	641,905	3,500	3,500	28,969	-	(3,500)	-100.0%
Broward County School Board-SRO	696,535	591,435	795,000	795,000	760,700	810,900	15,900	2.0%
Local Option Gas Tax	515,385	550,386	470,000	470,000	612,670	517,000	47,000	10.0%
Total Intergovernmental Revenue	5,760,533	5,397,103	4,182,500	4,182,500	5,306,368	4,731,400	548,900	13.1%
Licenses & Permits:								
Continuing Education	76,113	121,783	78,100	78,100	88,244	75,100	(3,000)	-3.8%
Business Tax Receipts	39,449	38,658	33,200	33,200	39,475	33,500	300	0.9%
Waste Hauler Licenses	15,000	15,000	7,500	7,500	15,000	7,500	-	n/a
Zoning Occ License Fee	1,740	1,620	750	750	1,140	750	-	n/a
Record Retention/Retrieval Fee	33,450	64,620	23,000	23,000	40,920	34,800	11,800	51.3%
Other Licenses and Permits	169,604	307,100	-	-	159,716	-	-	n/a
Special Event Permits	6,482	4,014	2,000	2,000	8,318	2,000	-	n/a
Lobbyist Registration	1,050	750	1,250	1,250	300	1,250	-	n/a
Zoning Building Permit Review	90,015	148,053	56,000	56,000	115,995	34,800	(21,200)	-37.9%
Building Permits	1,085,013	1,759,460	1,144,000	1,144,000	1,297,074	1,103,800	(40,200)	-3.5%
Electrical Permits	496,709	799,831	517,500	517,500	582,757	495,900	(21,600)	-4.2%
Plumbing Permits	497,577	784,055	510,800	510,800	577,596	491,500	(19,300)	-3.8%
Fire Related Permits	29,935	17,625	23,100	23,100	14,206	12,100	(11,000)	-47.6%
Mechanical Permits	212,332	312,797	215,700	215,700	225,241	191,700	(24,000)	-11.1%
Landscaping Permits	188,857	210,145	162,300	162,300	148,398	126,300	(36,000)	-22.2%
Reinspection Fees	17,920	16,520	14,100	14,100	28,665	24,400	10,300	73.0%
Total Licenses & Permits	2,961,246	4,602,031	2,789,300	2,789,300	3,343,045	2,635,400	(153,900)	-5.5%
Charges for Services:								
Tennis Memb/Court Fees/Rentals	63,173	66,391	35,000	35,000	58,994	40,000	5,000	14.3%
Tennis Contractor	65,320	130,326	50,000	50,000	136,229	72,000	22,000	44.0%
Facility/Equip & Field Rental	50,753	61,908	57,700	57,700	79,548	60,500	2,800	4.9%
Development Review Fee	35,560	14,610	50,000	50,000	18,190	25,000	(25,000)	-50.0%
Engineering Review & Inspection	330,497	495,664	250,000	250,000	334,302	250,000	-	n/a
Public Records Request	857	3,961	-	-	1,514	-	-	n/a
Document Retention	98,470	154,933	37,200	37,200	114,398	38,500	1,300	3.5%
Fire Rescue Assessment Fees	2,977,078	3,070,583	3,050,000	3,050,000	3,166,572	3,650,000	600,000	19.7%
Interim Fire Service Fee	62,621	133,450	35,700	35,700	93,035	30,000	(5,700)	-16.0%
Fire Inspections Fees	33,332	36,415	29,100	29,100	31,600	29,100	-	n/a
False Alarm Fees	100	-	-	-	840	-	-	n/a
Ambulance Fees	423,574	391,964	311,000	311,000	416,912	330,000	19,000	6.1%
Telecommunications Inspection	-	-	-	-	2,000	-	-	n/a
Sports Contractors	64,933	124,655	35,000	35,000	130,951	70,000	35,000	100.0%
Enrichment Contractors	40,889	72,255	60,000	60,000	86,503	63,000	3,000	5.0%
Non-Resident Sports Card	16,299	71,670	15,000	15,000	104,600	45,000	30,000	200.0%

CITY OF PARKLAND
ANALYSIS OF REVENUES/SOURCES AND EXPENDITURES/USES
GENERAL FUND

	2020 Actual	2021 Actual	2022 Adopted Budget	2022 Amended Budget	2022 Projected Year-End	2023 Adopted Budget	\$ Change From 2022	% Change From 2022
Summer Recreation	(31)	232,908	494,100	494,100	317,733	515,000	20,900	4.2%
Concessions	8,060	11,898	12,000	12,000	17,502	12,000	-	n/a
After Care P-Rec	114,427	106,909	156,000	156,000	190,926	170,000	14,000	9.0%
Other Culture-Rec	5,843	9,855	-	-	24,693	-	-	n/a
Library Fines & Misc	6,345	6,327	6,000	6,000	9,479	6,000	-	n/a
Library Special Events	-	-	-	-	-	-	-	n/a
Library Donations	12,000	1,000	7,500	7,500	4,250	5,250	(2,250)	-30.0%
Other Charges for Services	66,000	82,140	92,120	92,120	52,616	69,111	(23,009)	-25.0%
Total Charges for Services	4,476,100	5,279,822	4,783,420	4,783,420	5,393,387	5,480,461	697,041	14.6%
Fines and Forfeitures:								
Fines and Forfeitures	50,586	68,506	62,800	62,800	34,004	30,000	(32,800)	-52.2%
Code Violations	114,892	321,138	70,000	70,000	36,678	70,000	-	n/a
Total Fines and Forfeitures	165,478	389,644	132,800	132,800	70,682	100,000	(32,800)	-24.7%
Miscellaneous Revenues:								
Interest Income	497,096	83,881	35,000	35,000	93,669	150,000	115,000	328.6%
Interest Tax Collector	13,906	423	1,000	1,000	320	1,000	-	n/a
Interest Assessment Tax	2,065	59	-	-	-	-	-	n/a
Cell Tower	211,679	220,260	189,000	189,000	203,495	196,000	7,000	3.7%
Sale of Surplus Property	12,563	11,068	-	-	-	-	-	n/a
State Contributions	339,340	373,255	411,000	411,000	411,000	452,100	41,100	10.0%
Other Miscellaneous	45,336	28,739	15,000	15,000	24,061	15,000	-	n/a
Donations	122,428	97,938	63,000	63,000	135,888	63,000	-	n/a
Events/Farmers Mkt Receipts	80,401	43,328	115,700	115,700	88,898	110,000	(5,700)	-4.9%
Reimbursement Streetlighting	24,106	21,591	20,000	20,000	20,515	20,400	400	2.0%
Reimbursement Utilities BSO	13,324	13,397	14,000	14,000	13,599	14,000	-	n/a
Total Miscellaneous Revenues	1,362,244	893,939	863,700	863,700	991,445	1,021,500	157,800	18.3%
Total Locally Levied Taxes	43,928,699	47,126,585	43,803,200	43,803,200	47,035,354	48,072,050	4,268,850	9.7%
Other Sources								
Insurance Reimbursements	5,198	17,328	-	-	1,181	-	-	n/a
Operating Transfers In	532,950	532,950	532,950	532,950	532,950	532,950	-	n/a
Use of Building Fund Balance	-	-	423,850	423,850	-	537,000	113,150	26.7%
Total Non Revenue Sources	538,148	550,278	956,800	956,800	534,131	1,069,950	113,150	11.8%
TOTAL REVENUES/SOURCES	\$ 44,466,847	\$ 47,676,863	\$ 44,760,000	\$ 44,760,000	\$ 47,569,485	\$ 49,142,000	\$ 4,382,000	9.8%

CITY OF PARKLAND
ANALYSIS OF REVENUES/SOURCES AND EXPENDITURES/USES
GENERAL FUND

	2020 Actual	2021 Actual	2022 Adopted Budget	2022 Amended Budget	2022 Projected Year-End	2023 Adopted Budget	\$ Change From 2022	% Change From 2022
<u>EXPENDITURES - DEPARTMENT</u>								
Commission	273,058	274,709	318,713	318,713	306,720	340,598	21,885	6.9%
City Manager	605,662	569,947	840,883	840,883	798,732	943,557	102,674	12.2%
Communications	366,796	376,749	459,313	459,313	416,732	554,025	94,712	20.6%
City Clerk	297,127	300,146	335,109	335,109	356,397	382,905	47,796	14.3%
Finance	558,953	598,601	655,996	655,996	630,616	684,402	28,406	4.3%
Purchasing	285,490	313,274	336,317	336,317	321,477	336,191	(126)	0.0%
Human Resources	366,461	442,202	504,557	504,557	413,280	470,650	(33,907)	-6.7%
Information Technology	545,196	602,186	790,979	790,979	745,951	887,409	96,430	12.2%
Legal	218,624	245,386	532,200	532,200	372,630	532,200	-	n/a
Development Services	3,102,240	3,385,299	4,065,158	4,065,158	3,804,121	4,390,737	325,579	8.0%
Public Safety/BSO, Crossing Guards	9,947,866	10,460,553	11,421,485	11,421,485	11,163,581	12,065,727	644,242	5.6%
Fire Rescue	8,128,381	8,406,148	8,906,417	8,906,417	8,774,874	9,949,426	1,043,009	11.7%
Public Works	4,920,692	5,230,688	6,209,140	6,209,140	5,698,747	7,056,231	847,091	13.6%
Parks & Recreation	1,959,163	2,165,931	3,145,107	3,145,107	2,926,157	3,667,451	522,344	16.6%
Library	604,796	549,326	747,406	747,406	682,881	855,291	107,885	14.4%
Non-Departmental	343,529	213,159	567,120	567,120	495,813	565,100	(2,020)	-0.4%
Contingency	-	-	150,000	150,000	-	200,000	50,000	33.3%
Emergency Operations	30,388	160,911	-	-	-	-	-	n/a
Debt Service	1,291,215	1,290,799	2,674,100	2,674,100	2,670,879	2,660,100	(14,000)	-0.5%
Transfers Out- Capital Projects	2,806,856	4,000,000	-	-	-	-	-	n/a
Transfers Out- Equip Replacement	300,000	350,000	400,000	400,000	400,000	500,000	100,000	25.0%
Transfers Out- Facilities Maintenance	1,200,000	1,350,000	1,700,000	1,700,000	1,700,000	2,100,000	400,000	23.5%
Transfers Out- Pine Tree Roads	-	-	-	-	-	-	-	n/a
TOTAL EXPENDITURES	\$ 38,152,493	\$ 41,286,014	\$ 44,760,000	\$ 44,760,000	\$ 42,679,588	\$ 49,142,000	\$ 4,382,000	9.8%
Excess revenues over (under) expenditures	6,314,354	6,390,849	-	-	4,889,897	-	-	

CITY OF PARKLAND
ANALYSIS OF REVENUES/SOURCES AND EXPENDITURES/USES
CAPITAL PROJECTS FUND

	2020	2021	2022	2022	2022	2023	\$ Change
	Actual	Actual	Adopted Budget	Amended Budget	Projected Year-End	Adopted Budget	From 2022
REVENUES/SOURCES							
Special Assessments	0	0	0	0	0	0	0
Grants & Aid	0	0	0	0	0	0	0
State/County Grants	0	0	250,000	250,000	250,000	200,000	(50,000)
Interest Income	73,162	16,026	5,000	5,000	5,000	10,000	5,000
Donations	370,908	506,718	0	0	0	0	0
Settlements	0	0	0	0	0	0	0
Transfer In	2,806,855	4,000,000	0	0	0	0	0
Loan Proceeds	0	20,000,000	0	0	0	0	0
Other Miscellaneous	1,098,334	140,414	5,000	5,000	5,000	5,000	0
Use of Fund Balance	0	0	11,863,275	19,735,650	19,735,650	13,480,475	(6,255,175)
TOTAL REVENUES/SOURCES	\$ 4,349,259	\$ 24,663,158	\$ 12,123,275	\$ 19,995,650	\$ 19,995,650	\$ 13,695,475	\$ (6,300,175)
EXPENDITURES/USES							
36 Acre Park	0	0	5,000,000	5,250,000	5,250,000	10,000,000	4,750,000
Pine Trails Park Enhancements - Level 1 Equip.	0	0	200,000	200,000	200,000	500,000	300,000
IT Network Overhaul	0	0	0	0	0	478,000	478,000
Terramar Park Enhancements - Level 1	0	0	375,000	375,000	375,000	403,000	28,000
Mecca Boulevard Roundabout	0	0	0	0	0	350,000	350,000
ADA Transition Plan	158,053	28,005	250,000	256,855	256,855	250,000	(6,855)
Liberty Park Improvements	0	0	0	0	0	250,000	250,000
Ranches Roadway Resurfacing	0	0	0	0	0	250,000	250,000
Tennis Center Lighting	0	0	0	0	0	200,000	200,000
Exotic/Invasive Plant Removal	0	0	20,000	80,000	80,000	150,000	70,000
Equestrian Center Riding Arena	0	0	0	0	0	122,000	122,000
Fleet Services Expansion	0	0	0	0	0	100,000	100,000
Terramar Park Field, Parking Lot Expansion	0	14,523	3,170,000	3,525,477	3,525,477	80,000	(3,445,477)
Equipment Cover at Parks	0	0	0	0	0	80,000	80,000
Fire Station 109 Bay Floor Resurfacing	0	0	0	0	0	70,000	70,000
Tennis Center Lobby, Office Improvements	0	0	0	0	0	70,000	70,000
Terramar Park Foul Line Clay Conversion	0	0	0	0	0	65,000	65,000
Phone System Replacement	0	0	0	0	0	58,200	58,200
A/C Control System	0	0	0	0	0	50,000	50,000
Parks/Preserves Landscaping Beautification	0	0	0	0	0	50,000	50,000
Holmberg Road Restriping	0	0	0	0	0	50,000	50,000
Laserfiche Database Upgrade	0	0	0	0	0	20,275	20,275
Public Property Beautification	11,715	28,129	20,000	20,000	20,000	20,000	0
Conference Room Technology Upgrades	0	0	0	0	0	18,000	18,000
Virtual Appliance Server	0	0	0	0	0	11,000	11,000
Hillsboro Blvd Roundabout-Arch. Element	628	29,136	310,000	360,236	360,236	0	(360,236)
Pine Trails Park Enhancements - Level 1	0	0	240,000	240,000	240,000	0	(240,000)
Terramar Park Enhancements - Level 1 Equip.	0	0	155,000	155,000	155,000	0	(155,000)
E-Permitting Software	0	0	150,000	150,000	150,000	0	(150,000)
Pine Trails Park Enhancements - Level 2	0	0	1,620,000	1,620,000	1,620,000	0	(1,620,000)
Electric Vehicle Charging Stations	0	0	120,000	120,000	120,000	0	(120,000)
Information Technology Improvements	15,596	49,046	106,775	106,775	106,775	0	(106,775)
Farmer's Market Parking	0	0	100,000	100,000	100,000	0	(100,000)
Building Department Kiosk	0	0	70,000	200,000	200,000	0	(200,000)
Crosswalk on Holmberg Road/Parkside Drive	0	4,616	40,000	80,384	80,384	0	(80,384)
Pine Trails Park Back Parking Lot Lighting	0	0	40,000	40,000	40,000	0	(40,000)
Liberty Park Splash Pad Resurfacing	0	0	40,000	40,000	40,000	0	(40,000)
Park Storage Sheds	0	0	40,000	40,000	40,000	0	(40,000)
Terramar Park Shed Lighting	0	0	20,000	20,000	20,000	0	(20,000)
City Manager Vehicle	0	0	30,000	30,000	30,000	0	(30,000)
Electronic Notice Board	0	0	6,500	6,500	6,500	0	(6,500)
Pine Trails Park Field Improvements	0	1,656,397	0	100,000	100,000	0	(100,000)
Terramar Park Baseball Field Reconfig.	0	243,042	0	1,386,958	1,386,958	0	(1,386,958)
University Drive/Old Club Rd Improvement	65,634	674,403	0	344,963	344,963	0	(344,963)
Solar Battery Replacements	0	31,272	0	43,728	43,728	0	(43,728)
Renovation/FF&E City Hall Activity Room	38,145	319,321	0	4,973	4,973	0	(4,973)
P-REC Flooring Replacement	0	49,659	0	0	0	0	0
Basketball Backboards, Misc. Equip.	0	19,175	0	0	0	0	0
Pine Trails Park Flag Pole	0	5,114	0	0	0	0	0
Terramar Park Field 5 Fencing	0	13,637	0	0	0	0	0
Terramar Park Walkway Lighting	0	2,555	0	0	0	0	0
Agenda Management Software	0	6,300	0	0	0	0	0
Ternbridge Ditches Maintenance (Grant)	0	0	0	700,000	700,000	0	(700,000)
CAD System	0	0	0	200,000	200,000	0	(200,000)
Holmberg Road/Covered Bridge Park	114,284	207,842	0	711,778	711,778	0	(711,778)
Existing Library Cnstrct/Interior Furnish.	73,990	0	0	0	0	0	0

CITY OF PARKLAND
ANALYSIS OF REVENUES/SOURCES AND EXPENDITURES/USES
CAPITAL PROJECTS FUND

	2020	2021	2022	2022	2022	2023	\$ Change
	Actual	Actual	Adopted Budget	Amended Budget	Projected Year-End	Adopted Budget	From 2022
Secure City Facilities - Level 1	32,558	6,987	0	740,456	740,456	0	(740,456)
Pine Trails Park	49,942	0	0	0	0	0	0
Comp. Stormwater Study/Master Plan	0	111,176	0	213,824	213,824	0	(213,824)
Pine Tree Estates Roadway Maint. Plan	0	0	0	220,000	220,000	0	(220,000)
Extend Right Turn Lane on Holmberg Rd.	0	88,189	0	91,811	91,811	0	(91,811)
Portable License Plate Readers (2)	107,085	0	0	0	0	0	0
Ranches Drainage Ditch Overgrowth Trim.	99,983	0	0	0	0	0	0
Terramar Park Maintenance Shed	0	79,001	0	0	0	0	0
Hillsboro Boulevard Lighting Extension	0	12,243	0	42,757	42,757	0	(42,757)
Parks Trash Receptacle Replacement	0	49,999	0	0	0	0	0
Toro Workman HDX Sprayer	41,371	0	0	0	0	0	0
Pine Trails Playground Perimeter Fencing	25,288	0	0	0	0	0	0
Fleet Management System Configuration	14,159	14,159	0	0	0	0	0
Additional ADA Compliant Webstreaming	65,820	0	0	0	0	0	0
Amphitheater Exterior Renovations	8,560	0	0	0	0	0	0
Traffic Signal Design (3)	405,062	137,486	0	0	0	0	0
Station 42 Rescue Unit	60,972	0	0	0	0	0	0
P-REC Air Conditioning	56,785	0	0	0	0	0	0
Fire Station 109 Air Conditioning	650	0	0	0	0	0	0
Loxahatchee Road Improvements	40,227	1,789,685	0	1,661,709	1,661,709	0	(1,661,709)
Library Additional Parking Lot	127,350	0	0	0	0	0	0
Street Lighting- Citywide	29,905	0	0	516,466	516,466	0	(516,466)
Other Capital Expenditures	0	20,000	0	0	0	0	0
Reserved for Capital Improvements	0	0	0	0	0	0	0
Transfer Out	254,000	0	0	0	0	0	0
TOTAL EXPENDITURES	\$ 1,897,762	\$ 5,691,097	\$ 12,123,275	\$ 19,995,650	\$ 19,995,650	\$ 13,695,475	\$ (6,300,175)
Excess revenues over (under) expenditures	\$2,451,497	\$18,972,061	\$0	\$0	\$0	\$0	\$0

**CITY OF PARKLAND
CAPITAL REPLACEMENT FUND
BUDGET SUMMARY**

	2020 Actual	2021 Actual	2022 Adopted Budget	2022 Amended Budget	2022 Projected Year-end	2023 Adopted Budget	\$ Change From 2022
<u>REVENUES/SOURCES</u>							
General Fund Fleet Charges	0	0	0	0	0	0	0
General Fund Computer Replacement	0	0	0	0	0	0	0
Library Computer Replacement	0	0	0	0	0	0	0
Transfer In	300,000	350,000	400,000	400,000	400,000	500,000	100,000
Interest	10,139	2,106	0	0	0	0	0
Sale of Fixed Assets	0	0	0	0	0	0	0
Use of Fund Balance	0	0	1,032,100	1,058,700	1,058,700	0	(1,032,100)
TOTAL REVENUES/SOURCES	\$310,139	\$ 352,106	\$ 1,432,100	\$ 1,458,700	\$ 1,458,700	\$ 500,000	\$ (932,100)
<u>EXPENDITURES</u>							
Fire Engine PK-142	0	0	882,000	882,000	882,000	0	(882,000)
Fleet Replacement	241,717	298,183	520,100	546,700	546,700	382,400	(137,700)
Computer Replacement	18,937	0	30,000	30,000	30,000	30,000	0
Reserved for Library Replacements	0	0	0	0	0	0	0
Reserved for Capital Improvements	0	0	0	0	0	87,600	87,600
TOTAL EXPENDITURES	\$260,654	\$ 298,183	\$ 1,432,100	\$ 1,458,700	\$ 1,458,700	\$ 500,000	\$ (932,100)
Excess revenues over (under) expenditures	\$49,485	\$53,923	\$0	\$0	\$0	\$0	\$0

CITY OF PARKLAND
ANALYSIS OF REVENUES/SOURCES AND EXPENDITURES/USES
INFRASTRUCTURE REPLACEMENT FUND

	2020 Actual	2021 Actual	2022 Adopted Budget	2022 Amended Budget	2022 Projected Year-end	2023 Adopted Budget	\$ Change From 2022
<u>REVENUES/SOURCES</u>							
Grants & Aids	0	0	0	0	0	0	0
State/County Grants	0	0	0	0	0	0	0
Interest Income	37,113	8,419	0	0	0	0	0
Miscellaneous	0	31,000	0	0	0	0	0
Transfer In	1,454,000	1,350,000	1,700,000	1,700,000	1,700,000	2,100,000	400,000
Loan Proceeds	0	0	0	0	0	0	0
Other Misc	0	0	0	0	0	0	0
Use of Fund Balance	0	0	406,590	924,790	924,790	0	(406,590)
TOTAL REVENUES/SOURCES	\$1,491,113	\$ 1,389,419	\$ 2,106,590	\$ 2,624,790	\$ 2,624,790	\$ 2,100,000	\$ (6,590)
<u>EXPENDITURES/USES</u>							
Liberty Park Playground	0	0	0	60,000	60,000	600,000	600,000
Terramar Park Improvements	0	0	760,000	760,000	760,000	310,000	(450,000)
P-REC Doors	0	0	0	0	0	200,000	200,000
Doris Davis Forman Fencing	0	0	0	0	0	165,000	165,000
Barkland Improvements	0	0	60,000	60,000	60,000	130,000	70,000
Quigley Tennis Center Pea Rock	0	0	0	0	0	100,000	100,000
Sidewalks	77,030	106,617	95,340	112,290	112,290	98,200	2,860
Pine Trails Park Basketball Courts	0	0	136,000	136,000	136,000	86,000	(50,000)
Pine Trails Park Concession Roof	0	0	0	0	0	75,000	75,000
Amphitheater Air Conditioning	0	0	0	0	0	65,000	65,000
Irrigation Pump Station Replacements	78,992	46,196	66,000	91,050	91,050	60,000	(6,000)
City Hall Interior Renovations	0	0	149,000	299,000	299,000	50,000	(99,000)
Margate Blount Split Rail Fence	0	0	0	0	0	40,000	40,000
Pine Trails Park Front Playground	0	0	600,000	600,000	600,000	0	(600,000)
Terramar Park Pavilions	0	0	200,000	200,000	200,000	0	(200,000)
Equestrian Center Improvements	0	0	30,250	30,250	30,250	0	(30,250)
P-REC Gym and Dance Floors	0	0	10,000	10,000	10,000	0	(10,000)
Terramar Park Playground Imprvmnts	0	300,917	0	216,200	216,200	0	0
Brian Archer Walkway	0	85,072	0	0	0	0	0
Equestrian Center Perimeter Fence	0	11,005	0	0	0	0	0
Terramar Park Concession AC Rplcmnt	0	14,690	0	0	0	0	0
Ice Machine Replacements	0	12,305	0	0	0	0	0
Public Safety Building Improvements	70,959	14,733	0	0	0	0	0
City Wide Signage	0	0	0	50,000	50,000	0	0
Reserved for Capital Improvements	0	0	0	0	0	120,800	120,800
TOTAL EXPENDITURES	\$1,526,008	\$ 591,535	\$ 2,106,590	\$ 2,624,790	\$ 2,624,790	\$ 2,100,000	\$ (6,590)
Excess revenues over (under) expenditures	-\$34,895	\$797,884	\$0	\$0	\$0	\$0	\$0

CITY OF PARKLAND
ANALYSIS OF REVENUES/SOURCES AND EXPENDITURES/USES
AMERICAN RESCUE PLAN ACT OF 2021 FUND

	2021 Actual	2022 Adopted Budget	2022 Amended Budget	2022 Projected Year-end	2023 Adopted Budget	\$ Change From 2022
<u>REVENUES/SOURCES</u>						
Grants & Aid	0	0	17,114,169	17,114,169	0	(17,114,169)
Interest Income	0	0	0	0	0	0
Transfer In	0	0	0	0	0	0
Other Miscellaneous	0	0	0	0	0	0
Use of Fund Balance	0	0	0	0	15,628,132	15,628,132
TOTAL REVENUES/SOURCES	\$0	\$0	\$ 17,114,169	\$ 17,114,169	\$ 15,628,132	-\$1,486,037
<u>EXPENDITURES</u>						
Ranches Drainage Improvements	0	0	1,094,917	1,094,917	3,835,083	2,740,166
Ternbridge/Pine Tree Drainage	0	0	391,120	391,120	1,178,880	787,760
Transfer Out	0	0	0	0	0	0
Restricted for Capital Improvements	0	0	15,628,132	15,628,132	10,614,169	(5,013,963)
TOTAL EXPENDITURES	\$0	\$0	\$ 17,114,169	\$ 17,114,169	\$ 15,628,132	-\$1,486,037
 Excess revenues over (under) expenditures	 \$0	 \$0	 \$0	 \$0	 \$0	 \$0

CITY OF PARKLAND
ANALYSIS OF REVENUES/SOURCES AND EXPENDITURES/USES
PINE TREE ROADS FUND

	2020	2021	2022	2022	2023	\$ Change
	Actual	Actual	Adopted	Projected	Adopted	From 2022
			Budget	Year-end	Budget	
<u>REVENUES/SOURCES</u>						
Grants & Aids	0	0	0	0	0	0
State/County Grants	0	0	0	0	0	0
Interest Income	8,788	1,720	0	0	0	0
Miscellaneous	0	0	0	0	0	0
Transfer In	0	0	0	0	0	0
Loan Proceeds	0	0	0	0	0	0
Other Misc	0	0	0	0	0	0
Use of Fund Balance	0	0	1,000,000	0	1,000,000	0
TOTAL REVENUES/SOURCES	\$ 8,788	\$ 1,720	\$ 1,000,000	\$0	\$ 1,000,000	\$0
<u>EXPENDITURES/USES</u>						
Reserved for Capital Improvements	0	0	1,000,000	0	1,000,000	0
Transfer Out	0	0	0	0	0	0
TOTAL EXPENDITURES	\$0	\$0	\$ 1,000,000	\$0	\$ 1,000,000	\$0
 Excess revenues over (under)						
expenditures	\$8,788	\$1,720	\$0	\$0	\$0	\$0

CITY OF PARKLAND
ANALYSIS OF REVENUES/SOURCES AND EXPENDITURES/USES
PARK & COMMUNITY IMPROVEMENT FUND

	2020	2021	2022	2022	2023	\$ Change
	Actual	Actual	Adopted Budget	Projected Year-end	Adopted Budget	From 2022
<u>REVENUES/SOURCES</u>						
Park Fees	23,349	945	0	0	0	0
Interest Income	26,530	30,800	0	0	0	0
Prior Year Carryover	0	0	285,000	285,000	285,000	0
TOTAL REVENUES/SOURCES	\$ 49,879	\$ 31,745	\$ 285,000	\$ 285,000	\$ 285,000	\$0
<u>EXPENDITURES</u>						
Land Acquisition	7,126,203	0	0	0	0	0
Transfer Out	285,000	285,000	285,000	285,000	285,000	0
Reserved for Capital Improvements	0	0	0	0	0	0
TOTAL EXPENDITURES	\$ 7,411,203	\$ 285,000	\$ 285,000	\$ 285,000	\$ 285,000	\$0
Excess revenues over (under) expenditures	-\$7,361,324	-\$253,255	\$0	\$0	\$0	\$0

CITY OF PARKLAND
ANALYSIS OF REVENUES/SOURCES AND EXPENDITURES/USES
PUBLIC SAFETY IMPACT FEE FUND

	2020 Actual	2021 Actual	2022 Adopted Budget	2022 Projected Year-end	2023 Adopted Budget	\$ Change From 2022
<u>REVENUES/SOURCES</u>						
Impact Fees - Police	41,053	62,906	0	0	0	0
Impact Fees - Fire	111,282	170,849	0	0	0	0
Impact Fees - Public Safety Facilities	0	308,582	0	0	0	0
Interest Income	16,250	2,993	0	0	0	0
Prior Year Carryover	0	0	236,550	236,550	236,550	0
TOTAL REVENUES/SOURCES	\$ 168,585	\$ 545,330	\$ 236,550	\$ 236,550	\$ 236,550	\$0
<u>EXPENDITURES</u>						
Capital Outlay	0	0	0	0	0	0
Transfer Out	236,550	236,550	236,550	236,550	236,550	0
Reserved for Capital Improvements	0	0	0	0	0	0
TOTAL EXPENDITURES	\$ 236,550	\$ 236,550	\$ 236,550	\$ 236,550	\$ 236,550	\$0
Excess revenues over (under) expenditures	-\$67,965	\$308,780	\$0	\$0	\$0	\$0

CITY OF PARKLAND
ANALYSIS OF REVENUES/SOURCES AND EXPENDITURES/USES
GOVERNMENT BUILDING & LIBRARY IMPACT FEE FUND

	2020	2021	2021	2022	2022	2023	
	Actual	Amended Budget	Actual	Adopted Budget	Projected Year-end	Adopted Budget	\$ Change From 2022
REVENUES/SOURCES							
Impact Fees - Government Buildings	103,775	0	413,216	0	0	0	0
Impact Fees - Library	154,455	0	365,817	0	0	0	0
Interest Income	11,311	0	2,541	0	0	0	0
Transfer In	0	0	0	0	0	0	0
Prior Year Carryover	0	11,400	0	11,400	11,400	11,400	0
TOTAL REVENUES/SOURCES	\$ 269,541	\$ 11,400	\$ 781,574	\$ 11,400	\$ 11,400	\$ 11,400	\$0
EXPENDITURES							
Library Expansion	324,022	0	0	0	0	0	0
Fire Station #42 Addition	9,682	0	0	0	0	0	0
Transfer Out	11,400	11,400	11,400	11,400	11,400	11,400	0
Reserved for Capital Improvements	0	0	0	0	0	0	0
TOTAL EXPENDITURES	\$ 345,104	\$ 11,400	\$ 11,400	\$ 11,400	\$ 11,400	\$ 11,400	\$0
Excess revenues over (under) expenditures	-\$75,563	\$0	\$770,174	\$0	\$0	\$0	\$0



CITY OF PARKLAND

Meeting: Wednesday, September 21,
2022

AGENDA SUMMARY

Consent Agenda
Agenda Item: 9.A.

TITLE: Resolution 2022-051: School Bus Transportation Services - Award

A Resolution of the City Commission of the City of Parkland, Florida, awarding the lowest, responsive and responsible bidder, Maria Gamboa Bus Services, Inc., for School Bus Transportation Services, in the estimated annual amount of \$59,440; providing for execution; providing for an effective date.

SUBMITTED BY: Anthony Cariveau, MPA, CPPO, CPPB, FCCN

ORIGIN OF REQUEST: Parks and Recreation

MEETING GROUP: City Commission

STAFF RECOMMENDATION

Staff is recommending award of a two-year contract with three, one-year renewal options to the lowest, responsive and responsible bidder, Maria Gamboa Bus Services, Inc., for School Bus Transportation Services, ITB 2022-14, in the estimated annual amount of \$59,440, with a potential total amount of \$297,200 over the five-year period.

STRATEGIC PLAN

Strategy: Effective and Efficient Government

Goals & Actions by Strategy: Other

BACKGROUND & PURPOSE

The City of Parkland (City) requires an experienced and qualified firm to provide school bus transportation services for aftercare programs at P-REC.

On August 4, 2022, in accordance with the City's Procurement Code, Invitation to Bid (ITB) No. 2022-14, for School Bus Transportation Services, was advertised in the Sun-Sentinel, on DemandStar and on the City's website, and opened on August 30, 2022; three (3) bids were received.

Staff reviewed the low bid and after careful evaluation recommended the award to the lowest, responsive and responsible bidder, Maria Gamboa Bus Services, Inc., in the estimated annual amount of \$49,440.

This contract provides annual bus transportation services from and to various Parkland schools identified in the ITB for an annual estimated cost of \$49,440, and for additional bus transportation services requested by the City, on an as-needed-basis, at a cost of \$120 an hour, with a minimum of two hours. To allow for additional bus transportation services as needed, staff is requesting approval of an additional \$10,000 per year, for a total estimated annual amount of \$59,440.

The contract term is for an initial two-year period with three, one-year renewal options, for a

potential five-year amount of \$297,200, if determined to be in the City's best interest and funding approved in the applicable fiscal year budget by the City Commission.

The City's Procurement Code, Section 2-141.5 Purchases of \$50,000.00 or more, states the City Commission shall approve purchases of goods and services exceeding \$50,000 per twelve-month period or \$150,000 on a multi-year basis.

The agreement will be reviewed for legal form and sufficiency by the City Attorney before execution by the appropriate City Official.

FISCAL IMPACT

The estimated financial annual impact is not to exceed \$59,440, which has been budgeted as part of the Fiscal Year 2023.

EXPIRATION OF CONTRACT

Two-year period with three, one-year renewal options.

ATTACHMENTS

1. Resolution 2022-051
 2. ITB 2022-14 - Bid Tabulation - RFA
 3. ITB 2022-14 - Maria Gamboa Bus Services, Inc.
 4. ITB 2022-14 - User Concurrence and References
-

RESOLUTION NO. 2022-051

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF PARKLAND, FLORIDA, TO AWARD THE LOWEST, RESPONSIVE AND RESPONSIBLE BIDDER, MARIA GAMBOA BUS SERVICES, INC, FOR SCHOOL BUS TRANSPORTATION SERVICES, ITB 2022-14, IN THE ESTIMATED ANNUAL AMOUNT OF \$59,440; PROVIDING FOR EXECUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City of Parkland (City) requires an experienced and qualified firm to provide School Bus Transportation Services; and

WHEREAS, on August 4, 2022, in accordance with the City's Procurement Code, City Staff advertised Invitation to Bid (ITB) No. 2022-14 for School Bus Transportation Services; and

WHEREAS, on August 30, 2022, the City opened the ITB and three (3) bids were received; and

WHEREAS, Staff subsequently reviewed the apparent low bid and after careful evaluation is recommending the award to the lowest, responsive and responsible bidder, Maria Gamboa Bus Services, Inc., in the estimated annual amount of \$49,440, for bus transportation services to and from Parkland schools identified in the ITB and \$10,000 for additional bus transportation services, as needed, for a total estimated annual amount of \$59,440; and

WHEREAS, the contract term is for an initial two-year period with three, one-year renewal options, for a potential five-year amount of \$297,200, if determined to be in the City's best interest and funding approved in the applicable fiscal year budget by the City Commission; and

WHEREAS, the City's Procurement Code, Section 2-141.5 Purchases of \$50,000.00 or more, states the City Commission shall approve purchases of goods and services exceeding \$50,000 per twelve-month period or \$150,000 on a multi-year basis; and

WHEREAS, the City Commission hereby determines it to be in the best interest of the residents of the City of Parkland to award Maria Gamboa Bus Services, Inc., in the estimated annual amount of \$59,440, for a potential five-year amount of \$297,200.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF PARKLAND, FLORIDA AS FOLLOWS:

Section 1. The above referenced "Whereas" clauses are true and correct and made a part hereof.

Section 2. Maria Gamboa Bus Services, Inc. is hereby awarded ITB 2022-14 for School Bus Transportation Services, in the estimated annual amount of \$49,440, for bus transportation services to and from Parkland schools identified in the ITB and \$10,000 for

additional bus transportation services, as needed, for a total estimated annual amount of \$59,440, and a potential five-year amount of \$297,200.

Section 3. All resolutions or parts of resolutions in conflict with this Resolution are hereby repealed to the extent of such conflict.

Section 4. That appropriate City officials are authorized to do all things necessary and expedient to carry of the aims of this Resolution.

Section 5. This Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED THIS 21st DAY OF SEPTEMBER, 2022.

CITY OF PARKLAND, FLORIDA

RICHARD W. WALKER
MAYOR

ATTEST:

ALYSON MORALES, MMC
CITY CLERK

Record of the vote

Mayor Walker _____

Vice Mayor Cutler _____

Commissioner Brier _____

Commissioner Isrow _____

Commissioner Mayersohn _____



ITB 2022-14

School Bus Transportation Services

Closing Date: Tuesday, August 30, 2022

Submission Summary

List of Vendors

Fee Bid

Maria Gamoa Bus Service	\$	49,440.00	*RFA
Best Transit of Florida	\$	67,980.00	
Phoenix Bus Inc.	\$	206,000.00	

*RFA = Recommendation for Award, DATE

ITB 2022-14 - School Bus Transportation Services

Opening Date: August 4, 2022 5:00 PM

Closing Date: August 30, 2022 2:00 PM

Vendor Details

Company Name: Maria Gamboa Bus Service
16405 84th Ct N
Address: Loxahatchee , FL 33470
Contact: Rosemary Rodriguez
Email: info@mgbus.net
Phone: 786-539-8529
HST#:

Submission Details

Created On: Tuesday August 23, 2022 12:34:41
Submitted On: Tuesday August 23, 2022 13:01:54
Submitted By: Rosemary Rodriguez
Email: info@mgbus.net
Transaction #: e0cfeba1-ed7a-4782-848e-519b63d9a1ba
Submitter's IP Address: 98.249.233.238

Schedule of Prices

The Bidder hereby Bids and offers to enter into the Contract referred to and to supply and do all or any part of the Work which is set out or called for in this Bid, at the unit prices, and/or lump sums, hereinafter stated.

*Denotes a "MANDATORY" field

Do not enter \$0.00 dollars unless you are providing the line item at zero dollars to the City (unless otherwise specified).

If the line item and/or table is "NON-MANDATORY" and you are not bidding on it, leave the table and/or line item blank. Do not enter a \$0.00 dollar value.

Exhibit A - Fee Proposal

Bidder, by completing this bid, states that they have carefully examined the advertisement, conditions, attachments, and instructions included in this ITB for School Bus Transportation Services. Vendors should provide an hourly rate however the minimum hourly requirement will be two (2) hours.

Successful vendor will be paid a minimum of two (2) hours per service call. Charges beyond the minimum and not a full hour, will be paid on a prorated basis. For example, if the service call is for two hours and twelve minutes, the vendor would bill for 2.2 x hourly rate. The calculation would be 12 minutes / 60 minutes = .2.

Line Item	Item Description	QTY	Unit of Measure	Projected No. Hours Per Calendar Yr. (See 4.2.19)	Unit Price *	Total	Amount Spelled Out *
1	Single Hourly Rate (per bus) to provide School Bus Transportation Services in accordance with the terms and conditions of this ITB.	1	Hourly	412	\$120.0000	\$ 49,440.00	one hundred and twenty dollars per hour
						Subtotal:	\$ 49,440.00

Summary Table

Bid Form	Amount
Exhibit A - Fee Proposal	\$ 49,440.00
Subtotal Contract Amount:	\$ 49,440.00

Qualification Statement Part 1

The undersigned certifies under oath the truth and correctness of all statements and all answers to questions made hereinafter:

Company Profile	Response *
Name of Company	Maria Gamboa Bus Service Inc
Address	16405 84th Ct N
City	Loxahatchee
State	FL
Zip	33470
Telephone Number	786-539-8529
Fax Number	N/A
How many years has your organization been in business under its present name?	19 years
Under what former name(s) has your business operated?	N/A
At what address was that/those business(es) located?	N/A
Are you a: sales representative, distributor, broker, or manufacturer, of the commodities/services bid upon?	NO

Qualification Statement Part 2

Note: if you are providing the Local Vendor Preference Form, you can do so through the Document Upload area under the "Local Vendor Preference Form" upload area. All Certifications can be uploaded to the "Certification for Qualification" area.

	Response *	Additional Information, if required
Are you operating under Fictitious Name ("dba")? If Yes, submit evidence of compliance with Florida Fictitious Name Statute.	<input type="radio"/> Yes <input checked="" type="radio"/> No	
Are you Certified? If Yes, ATTACH A COPY OF CERTIFICATION	<input checked="" type="radio"/> Yes <input type="radio"/> No	
Are you Licensed? If Yes, ATTACH A COPY OF LICENSE	<input checked="" type="radio"/> Yes <input type="radio"/> No	EACH DRIVER IS LICENSED THERE IS NO SPECIFIC BUSINESS LICENSE NEEDED FOR SCHOOL BUSES
Are you claiming Minority Participation (DBE), as per Section 2.21? (If Yes, ATTACH A COPY OF DBE CERTIFICATION)	<input type="radio"/> Yes <input checked="" type="radio"/> No	
Are you claiming Local Preference, as per Section 2.32? (If yes, please complete Local Vendor Preference Form)	<input type="radio"/> Yes <input checked="" type="radio"/> No	
Do you have the required insurance coverage's set forth in the competitive solicitation? If Yes, ATTACH A COPY OF INSURANCE CERTIFICATES	<input checked="" type="radio"/> Yes <input type="radio"/> No	COI CAN BE PROVIDED NAMING THE CITY AS ADD INSURED WHEN REQUESTED
Has your company or you personally ever declared bankruptcy? If Yes, explain?	<input type="radio"/> Yes <input checked="" type="radio"/> No	
Have you ever received a contract or a purchase order from the City of Parkland or other governmental entity? If yes, explain (date, service/project, bid title, etc.):	<input type="radio"/> Yes <input checked="" type="radio"/> No	
Have you ever received a complaint on a contract or bid awarded to you by any governmental entity? If yes, explain:	<input type="radio"/> Yes <input checked="" type="radio"/> No	
Have you ever been debarred or suspended from doing business with any governmental entity? If yes, explain:	<input type="radio"/> Yes <input checked="" type="radio"/> No	

All references stated shall be for the same or similar scope as the one described in this Bid.

References

Provide specific references for at least four customers (preferably public entities), including customers served by the firm's nearest office to the City. They should be of similar size, complexity and magnitude to the City. **Please do not include the City of Parkland or City of Parkland employees as references.** Additional references may be provided by attachment.

Description	Reference #1 *	Reference #2 *	Reference #3 *	Reference #4 *	Reference #5
Organization:	City of Hollywood Parks and Rec	Innovation Charter School	Purpose Academy	Boys and Girls Club Broward County	
Address:	1405 S 28th Ave Hollywood FL 33020	600 SW 3rd ST Pompano Beach FL 33060	600 SW 3rd ST Pompano Beach FL 33060	877 NW 61st ST Ft Lauderdale FL 33309	
Contact:	Joaquin Arellano	Trevor Hamilton	Rori Pratt	Marsha Williams	
Phone Number:	954-921-3404 ext 5456	954-715-1777	954-975-2541	954-537-1010	
Email address:	jarellano@hollywoodfl.org	trevorhamilton@innovationcharter.net	roripratt@onehope.net	mwilliams@bgcbc.org	
Services provided:	Transportation	Transportation	Transportation	Transportation	
Years of Service:	5+	5+	3	1	

Documents

It is your responsibility to make sure the uploaded file(s) is/are not defective or corrupted and are able to be opened and viewed.

If the attached file(s) cannot be opened or viewed, your Solicitation may be rejected.

- [Mandatory Requirement Form Upload Area](#) - COI.pdf - Tuesday August 23, 2022 12:53:01
- Local Vendor Preference Form (optional)
- [Business Tax Receipt, Applicable License\(s\) / Certification\(s\)](#) - COI.pdf - Tuesday August 23, 2022 12:59:50
- [Additional Document](#) - MGBS.pdf - Tuesday August 23, 2022 12:59:16

Addenda, Terms and Conditions

It is understood and agreed by Proposer that the City reserves the right to reject any and all proposals, to make awards on all items or any items according to the best interest of the City, and to waive any irregularities in the proposal or in the proposals received as a result of the competitive solicitation. It is also understood and agreed by the Proposer that by submitting a proposal, Proposer shall be deemed to understand and agree that no property interest or legal right of any kind shall be created at any point during the aforesaid evaluation/selection process until and unless a contract has been agreed to and signed by both parties.

☒ I/We have the authority to bind the Company and submit this Bid on behalf of the Bidder. - Rosemary Rodriguez, Transportation Manager , Maria Gamboa Bus Service INC
The bidder shall declare any potential or actual conflict of interest that could arise from Bidding on this Bid. Do you have a conflict of interest?

☒ Yes ☐ No

The Bidder acknowledges and agrees that the addendum/addenda below form part of the Bid Document

Please check the box in the column "I have reviewed this addendum" below to acknowledge each of the addenda.

File Name	I have reviewed the below addendum and attachments (if applicable)	Pages
ITB 2022-14 - School Bus Transportation Services - Addendum 1 Fri August 19 2022 11:24 AM	<input checked="" type="checkbox"/>	2



Maria Gamboa Bus Services Inc ("MGBS") operates under the laws and guidelines of the Florida Department of Education and The School Board of Broward County. MGBS is an approved vendor of the Broward County School Board to operate daily routes and field trips for its public and charter schools.

COMPANY PROFILE

MGBS was incorporated in the State of Florida in June 2002, and, has been operating routes and field trips within Broward and Miami-Dade Counties for the past *Twenty* years. We have a fleet of air-conditioned buses to include 65 passenger buses and handicap accessible buses. As an approved vendor by the Broward County School Board MGBS buses are inspected monthly by a licensed Department of Transportation inspector to ensure that our buses meet Florida Guidelines and are safe to transport passengers. MGBS is required to meet the strict insurance and driver's certification guidelines set forth by Broward County Public Schools. Below is a brief summary of the requirements MGBS has for each driver in order to maintain employment with our company.

- Verifiable five-year licensed driving experience.
- Hold and maintain throughout employment a valid class A or B CDL license with Passenger and School bus endorsement.
- Valid Medical Examiner's Certificate form MCSA-5876 to be renewed every 12-24 months.
- Completion of forty hours pre-service training.
- Completion of eight-hour yearly training
- Maintain a clean driving record, DMV record is pulled 2 times a year.
- Level II Background check and fingerprinted conducted by the School Board of Broward County.
- Comply with the company's random drug testing program.

DISPATCH OFFICE

Our dispatch office is located in Davie, FL we have dispatchers that are in constant contact with our drivers in order to assist our clients. All our buses are equipped with GPS so that we know where they are at all times. We have stand by drivers and spare buses for any emergencies. A dispatcher will always be on duty at any time you hire a bus from our company in order to offer the best customer support.

MGBS is a Drug Free Workplace under contract with Healthcare Center of Miami to manage the company's random drug and alcohol testing program.



AUTHORITY TO EXECUTE SOLICITATION AND CONTRACT

- A. If the Vendor is a Corporation, attach to this page a certified copy of corporate resolutions of the Board of Directors of the Corporation authorizing an officer of the Corporation to execute the Solicitation and the Contract contained within this document on behalf of the Corporation. The CITY would prefer the use of the attached sample Resolution.
- B. A corporation to which a contract is to be awarded will be required to furnish certificates as to its corporate existence.

CERTIFIED RESOLUTION

I, _____ (Name), the duly elected Secretary of
_____ (Corporate Title), a corporation organized and existing under the

laws of the State of _____, do hereby certify that the following Resolution was unanimously adopted and passed by a quorum of the Board of Directors of the said corporation at a meeting held in accordance with law and the by-laws of the said corporation.

"IT IS HEREBY RESOLVED THAT _____ (Name)"

The duly elected _____ (Title of Officer) of _____ (Corporate Title) be and is hereby authorized to execute and submit a Solicitation and Bid Bond, if such bond is required, to the City of Parkland for: _____

and such other instruments in writing as may be necessary on behalf of the said corporation; and that the Solicitation, Bid Bond, and other such instruments signed by them shall be binding upon the said corporation as its own acts and deeds. The secretary shall certify the names and signatures of those authorized to act by the foregoing resolution.

The City of Parkland shall be fully protected in relying upon such certification of the secretary and shall be indemnified and saved harmless from any and all claims, demands, expenses, loss or damage resulting from or growing out of honoring, the signature of any person so certified or for refusing to honor any signature not so certified.

I further certify that the above resolution is in force and effect and has not been revised, revoked or rescinded.

I further certify that the following are the name, titles and official signatures of those persons authorized to act by the foregoing resolution.

Maria Gamboa

AUTHORIZED SIGNATURE

NAME

TITLE

DATE



BACKGROUND CHECK & EMPLOYMENT VERIFICATION AFFIDAVIT

STATE OF FLORIDA)

COUNTY OF _____)

I, the undersigned, do hereby state under oath and under penalty of perjury that the following facts are true:

1. I am over the age of 18 and am a resident of the State of Florida.
2. I am the _____ (title) of _____ and I certify that I have the authority to make the representations set forth within this Affidavit.
3. _____ intends to enter into an agreement with the City of Parkland to provide the services detailed in Solicitation # _____.
4. The fulfillment of the Background Check requirement shall be conducted through State, National and Sexual Offender/Predator criminal history record databases.
5. I hereby certify I shall at my expense obtain a criminal background check for each employee, contractor, or subcontractor or subconsultant having access to City property prior to beginning the work and, depending on the contract's term, on an annual basis thereafter.
6. I also certify that based upon the result of the criminal background check, no employee, contractor, nor subcontractor or subconsultant who has been convicted of an offense or at the discretion of the City shall not be permitted to perform work under this contract in or on city property.
7. I attest that all personnel used in the performance of this work have had a criminal background check with a passing grade and have been drug tested with a passing grade.
8. I acknowledge and agree to utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by the Contractor/Subcontractor during the Agreement term. All cost(s) incurred to initiate and sustain the aforementioned programs shall be the responsibility of the Contractor. Failure to meet this requirement may result in termination of the Agreement by the City.

Maria Gamboa
AUTHORIZED SIGNATURE

NAME

TITLE

DATE



CERTIFICATION & ACKNOWLEDGEMENT OF BUSINESS TYPE

This form must be submitted with the solicitation package on the specified solicitation opening date. The undersigned vendor certifies that this solicitation package is submitted in accordance with the specifications in its entirety and with full understanding of the conditions governing this solicitation.

BUSINESS ADDRESS OF VENDOR:

Company Name

Contact Person

Address

City

State

Zip

Telephone No. _____ Fax No. _____

Email Address: _____

Federal ID. No. or Social Security No. _____

INDICATE WHICH TYPE OF ORGANIZATION BELOW:

Individual _____ Partnership _____ Corporation _____ LLC _____
Other _____

Maria Gamboa

AUTHORIZED SIGNATURE

NAME

TITLE

DATE



DRUG-FREE WORKPLACE FORM

The undersigned vendor in accordance with Florida Statute 287.087 hereby certifies that

does:

(Name of Business)

1. Publish a statement notifying employees that the unlawful manufacture, distribution, dispensing, possession, or use of a controlled substance is prohibited in the workplace and specifying the actions that will be taken against employees for violations of such prohibition.
2. Inform employees about the dangers of drug abuse in the workplace, the business' policy of maintaining a drug-free workplace, any available drug counseling, rehabilitation, and employee assistance programs, and the penalties that may be imposed upon employees for drug abuse violations.
3. Give each employee engaged in providing the commodities or contractual services that are under bid a copy of the statement specified in subsection (1).
4. In the statement specified in subsection (1), notify the employees that, as a condition of working on the commodities or contractual services that are under bid, the employee will abide by the terms of the statement and will notify the employer of any conviction of, or plea of guilty or nolo contendere to, any violation of Chapter 893 or of any controlled substance law of the United States or any state, for a violation occurring in the workplace no later than five (5) days after such conviction.
5. Impose a sanction on, or require the satisfactory participation in a drug abuse assistance or rehabilitation program if such is available in the employee's community by, any employee who is so convicted.
6. Make a good faith effort to continue to maintain a drug-free workplace through implementation of this section.

As the person authorized to sign the statement, I certify that this firm complies fully with the above requirements.

Maria Gamboa

AUTHORIZED SIGNATURE

NAME

TITLE

DATE



NON-COLLUSIVE AFFIDAVIT

STATE OF FLORIDA)

COUNTY OF _____)

I, the undersigned, do hereby state under oath and under penalty of perjury that the following facts are true:

- (1) I _____
(Owner, Partner, Officer, Representative or Agent)

of _____ has submitted the attached solicitation;
- (2) I am fully informed respecting the preparation and contents of the attached solicitation and of all pertinent circumstances respecting such solicitation;
- (3) Such solicitation is genuine and is not a collusive or sham solicitation;
- (3) Neither the said nor any of its officers, partners, owners, agents, representatives, employees or parties in interest, including this affiant, have in any way colluded, conspired, connived or agreed, directly or indirectly, with any other Vendor, firm, or person to submit a collusive or sham solicitation in connection with the work for which the attached solicitation has been submitted; or to refrain from bidding in connection with such work; or have in any manner, directly or indirectly, sought by agreement or collusion, or communication, or conference with any Vendor, firm or person to fix the price or prices in the attached solicitation or of any other Vendor, or to fix an overhead, profit, or cost elements of the solicitation price or the solicitation price of any other Vendor, or to secure through any collusion, conspiracy, connivance, or unlawful agreement any advantage against (Recipient), or any person interested in the proposed work;
- (4) The price or prices quoted in the attached solicitation are fair and proper and are not tainted by any collusion, conspiracy, connivance, or unlawful agreement on the part of the Vendor or any other of its agents, representatives, owners, employees or parties in interest, including this affiant.

Maria Gamboa
AUTHORIZED SIGNATURE

NAME

TITLE

DATE



PUBLIC ENTITY CRIME STATEMENT

"A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in s.287.017 for CATEGORY TWO for a period of 36 months following the date of being placed on the convicted vendor list."

I state that this Vendor complies with the above.

Maria Gamboa
AUTHORIZED SIGNATURE

NAME

TITLE

DATE



SCRUTINIZED VENDOR CERTIFICATION

I, _____ on behalf of _____
Print Name and Title Contractor Name

Certify that _____ does not:
Contractor Name

1. Participate in a boycott of Israel; and
2. Is not on the Scrutinized Companies that Boycott Israel List; and
3. Is not on the Scrutinized Companies with Activities in Sudan List; and
4. Is not on the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List; and
5. Has not engaged in business operations in Syria.

Submitting a false certification shall be deemed a material breach of contract. The City shall provide notice, in writing, to the Contractor of the City's determination concerning the false certification. The Contractor shall have ninety (90) days following receipt of the notice to respond in writing and demonstrate that the determination of false certification was made in error. If the Contractor does not demonstrate that the City's determination of false certification was made in error then the City shall have the right to terminate the contract and seek civil remedies pursuant to Florida Statute § 287.135.

Section 287.135, Florida Statutes, prohibits the City from: 1) Contracting with companies for goods or services in any amount if at the time of bidding on, submitting a proposal for, or entering into or renewing a contract if the company is on the Scrutinized Companies that Boycott Israel List, created pursuant to Section 215.4725, F.S. or is engaged in a boycott of Israel; and 2) Contracting with companies, for goods or services over \$1,000,000.00 that re on either the Scrutinized Companies with activities in the Iran Petroleum Energy Sector List, created pursuant to s. 215.473, or are engaged in business operations in Syria.

As the person authorized to sign on behalf of the Contractor, I hereby certify that the company identified above in the section entitled "Contractor Name" does not participate in any boycott of Israel, is not listed on the Scrutinized Companies that Boycott Israel List, is not listed on either the Scrutinized Companies with activities in the Iran Petroleum Energy Sector List, and is not engaged in business operations in Syria. I understand that pursuant to section 287.135, Florida Statutes, the submission of a false certification may subject the company to civil penalties, attorney's fees, and/or costs. I further understand that any contract with the City for goods or services may be terminated at the option of the City if the company is found to have submitted a false certification or has been placed on the Scrutinized Companies with Activities in Sudan list or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List.

Maria Gamboa

AUTHORIZED SIGNATURE

NAME

TITLE

DATE



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

8/22/2022

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER PUBLIC TRANSPORTATION 7735 NW 146 ST C-100 Miami Lakes, FL 33016		CONTACT NAME: Vanessa Ayala PHONE (A/C, No. Ext): (305)818-9544 E-MAIL ADDRESS: info@ptsins.com FAX (A/C, No): (305)818-9553	
		INSURER(S) AFFORDING COVERAGE	
		INSURER A: Incline Casualty Co	
		NAIC # 11090	
INSURED Maria Gamboa Bus Services, Inc. 16405 84th Ct N Loxahatchee FL 33470		INSURER B: INSURER C: INSURER D: INSURER E: INSURER F:	

COVERAGES**CERTIFICATE NUMBER:****REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:			5ST10223-01	8/20/2022	8/20/2023	EACH OCCURRENCE \$ 1,000,000
			DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000				
			MED EXP (Any one person) \$ 5,000				
			PERSONAL & ADV INJURY \$ 1,000,000				
						GENERAL AGGREGATE \$ 2,000,000	
							PRODUCTS - COMP/OP AGG \$
							\$
A	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input checked="" type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY			5ST10223-01	8/20/2022	8/20/2023	COMBINED SINGLE LIMIT (Ea accident) \$ 2,000,000
			BODILY INJURY (Per person) \$				
			BODILY INJURY (Per accident) \$				
			PROPERTY DAMAGE (Per accident) \$				
						PIP \$ 10,000	
A	UMBRELLA LIAB <input type="checkbox"/> OCCUR <input checked="" type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$			5ST10223-01	8/20/2022	8/20/2023	EACH OCCURRENCE \$ 1,000,000
			AGGREGATE \$				
			\$				
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? <input type="checkbox"/> Y / N <input checked="" type="checkbox"/> N / A (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below						PER STATUTE <input type="checkbox"/> OTH-ER <input type="checkbox"/>
							E.L. EACH ACCIDENT \$
							E.L. DISEASE - EA EMPLOYEE \$
							E.L. DISEASE - POLICY LIMIT \$

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

SCHOOL BUS SERVICES

CERTIFICATE HOLDER**CANCELLATION**

Insured's Copy

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

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DATE: August 30, 2022
TO: Anthony Cariveau, Purchasing Director
FROM: Scott Harrison, Parks & Recreation Assistant Director
RE: School Bus Transportation Services

CONCURRENCE:

- ☒ The Parks & Recreation Department has reviewed the quote/bid submitted by Maria Gamboa Bus Service for qualification and experience, and after careful evaluation, I concur with the recommendation for award in the amount of **\$49,440.00**.
- ☒ I have reviewed/contacted the vendor's references and am satisfied with the references' feedback. If not applicable, check below:
- ☐ Not applicable.
- ☐ I have reviewed the Vendor's Past Performance Evaluations and the Vendor received an overall rating above average on all evaluations. If not applicable, check below:
- ☒ Not applicable or No Past Performance Evaluations found; verification and comments pertaining to Vendor's prior work history, as indicated in the Vendor/Bidder's Questionnaire, is attached.
- ☐ I have reviewed the quote/bid submitted by the recommended vendor and have determined the price to be fair and reasonable. I have attached the justification. **(only applicable for single source, single quote/bid, or when price is +/- 20% higher or lower than the estimated cost)**
- ☒ Not applicable.

NON-CONCURRENCE:

- ☐ I do not concur.
Reason for rejection/non-concurrence: _____

The processing of the award of this item(s) is contingent upon receipt of this Memorandum of Concurrence, which should be returned to Purchasing within three (3) working days.

TYPED NAME OF SIGNER: Scott Harrison

TITLE: Assistant Director

SIGNATURE: [Handwritten Signature]

DATE: 9/7/22



REFERENCE CHECK QUESTIONNAIRE

REFERENCE CHECK

ITB 2022-14 - School Bus Transportation

BIDDER/OFFEROR: Maria Gumboa Bus Service

ORGANIZATION: Innovation Charter School

PERSON COMPLETING REFERENCE: Trevor Hamilton DATE: 9/8/2022

1. Describe the scope of work performed by this firm for your organization.

Provided transportation for K-5 and 6-8 grades as well as summer field trips.

2. Was the project completed on time?

yes

3. Was the project completed within budget?

yes

4. What problems, if any, were encountered with this firm during performance of the project, and how were they resolved?

None

5. How would you rate the firm on a scale of 1-10 for:

Professionalism	10	Final product	10
Qualifications	10	Cooperation	10
Budget control	10	Reliability	10

6. Would you re-hire this firm?

Yes: ☒ No: ☐ Maybe: ☐

7. How would you describe the qualifications of the firm for a project:

Highly qualified ☒
Qualified ☐
Adequate ☐
Marginal ☐

8. Additional comments/feedback

Great small family ran business that has worked well staff and been extremely flexible throughout the changes of Covid.



REFERENCE CHECK QUESTIONNAIRE

REFERENCE CHECK

ITB 2022-14 - School Bus Transportation

BIDDER/OFFEROR: Maria Gumboa Bus Service

ORGANIZATION: City of Hollywood Parks and Recreation

PERSON COMPLETING REFERENCE: Linda Rambert DATE: 9/8/2022

1. Describe the scope of work performed by this firm for your organization.

Transportation for aftercare and summer camps.

2. Was the project completed on time?

Yes

3. Was the project completed within budget?

Yes

4. What problems, if any, were encountered with this firm during performance of the project, and how were they resolved?

There were a few scheduling conflicts throughout a 10 year contract. The A/C on some of the buses started to not work as efficiently.

5. How would you rate the firm on a scale of 1-10 for:

Professionalism	7	Final product	8
Qualifications	8	Cooperation	8
Budget control	8	Reliability	8

6. Would you re-hire this firm?

Yes: ☐ No: ☐ Maybe: ☒

7. How would you describe the qualifications of the firm for a project:

Highly qualified ☐
Qualified ☒
Adequate ☐
Marginal ☐

8. Additional comments/feedback

Linda stated they use the buses for 4 hours or more each time and the company just wasn't meeting the needs of the department. She did say that if we were only using the bus for an hour a day than Maria Gumboa Bus Service will be perfect for what we are looking for.



CITY OF PARKLAND

Meeting: Wednesday, September 21,
2022

AGENDA SUMMARY

Regular Agenda
Agenda Item: 10.A.

TITLE: *Ordinance 2022-013: Amending Boards and Commissions Regulations (First Reading)

An Ordinance of the City Commission of the City of Parkland, Florida, amending the City of Parkland Code of Ordinances, by amending Article IV "Boards and Commissions"; Division 1 "Generally"; to clarify regulations relating to vacancies created as a result of non-attendance; providing for implementation, conflicts, severability, and an effective date.

SUBMITTED BY: Gayle Easterling

ORIGIN OF REQUEST: Planning and Zoning

MEETING GROUP: City Commission

STAFF RECOMMENDATION

Staff recommends approval.

STRATEGIC PLAN

Strategy: Effective and Efficient Government

Goals & Actions by Strategy: Other

BACKGROUND & PURPOSE

The proposed Ordinance clarifies Advisory Board Member attendance requirements. Any member missing more than 2 regularly scheduled meetings within a calendar year shall be deemed to have vacated his or her position but will remain eligible for reappointment.

FISCAL IMPACT

n/a

EXPIRATION OF CONTRACT

n/a

ATTACHMENTS

1. Board Attendance Ordinance
-

ORDINANCE NO. 2020-013

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF PARKLAND, FLORIDA, AMENDING THE CITY OF PARKLAND CODE OF ORDINANCES, BY AMENDING ARTICLE IV “BOARDS AND COMMISSIONS”, DIVISION 1 “GENERALLY”, SECTION 2-40 “VACANCIES” TO CLARIFY REGULATIONS RELATING TO ADVISORY BOARD MEMBER ATTENDANCE REQUIREMENTS; PROVIDING FOR IMPLEMENTATION, CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS the City Commission of the City of Parkland, Florida (“City”) wishes to clarify regulatory requirements in the City’s Code of Ordinances relating to Advisory Board Rules and Procedures; and

WHEREAS, the City Commission held a duly noticed public hearing on October 19, 2022; and

WHEREAS, the City Commission believes the amendments set forth in this Ordinance to clarify regulations relating to advisory board attendance requirements are in the best interest of the citizens, property owners and invitees of the City.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF PARKLAND, FLORIDA, THAT:

Section 1. The foregoing “Whereas” clauses are hereby ratified and confirmed as being true and correct and incorporated herein by reference.

Section 2. Article IV “Boards and Commissions”, Division 1 “Generally”, Section 2-40 “Vacancies” of the City of Parkland Land Development Code is hereby amended to read as follows¹:

ARTICLE IV. - BOARDS AND COMMISSIONS

DIVISION 1. - GENERALLY

Sec. 2-40. - Vacancies.

- (a) Upon a vacancy occurring in any board appointment, the vacancy shall be filled by the commissioner who made the appointment or by a majority of the city commissioners attending a meeting for at large appointments. If the city commissioner who made the appointment is no longer serving, his/her successor shall make the appointment, or if the commission vacancy has not yet been filled as proscribed by the Charter, the city commission shall appoint the replacement

¹ Additions to existing text are shown in underline. Deletions to existing text are shown in ~~strikethrough~~.

by a majority vote of the city commissioners attending the meeting; said appointment shall be valid until the successor city commissioner is appointed or elected. For all individual appointments, the term of the appointee shall be deemed to end when the appointing commissioner leaves office, thereby creating a vacancy to be filled as proscribed herein.

- (b) Appointments to the board to fill vacancies due to other than expiration of terms shall be in each instance for the unexpired remainder of the term, except as set forth above.
- (c) Any member who is absent for more than two (2) regularly scheduled meetings ~~in either the first or second year of his service, within any twelve month period commencing with the date of appointment on December 1st each year during their term of service,~~ shall be deemed to have vacated his or her position. The vacancy so created shall be placed on the next city commission agenda for appointment. Notwithstanding any language in this Section to the contrary, a board member absence from any regularly scheduled meeting shall not be considered an absence for purposes of this Section if the absence was due to any of the following reasons:
 - 1. Death of an immediate family member (spouse, father, mother, stepparent, in loco parentis, child, or stepchild domiciled in member's household);
 - 2. Death of a member's domestic partner, or the death of a child, stepchild, parent, grandparent, or grandchild of a member's domestic partner;
 - 3. A member's hospitalization or receipt of necessary emergency medical treatment at or around the time of a properly noticed meeting; or
 - 4. A member was summoned for jury duty service at or around the time of a properly noticed meeting.

The member who has vacated his or her position shall be eligible for reappointment.

Section 3. **Conflict.** All Ordinances or parts of Ordinances, Resolutions, or parts of Resolutions, in conflict with this Ordinance are hereby repealed to the extent of such conflict.

Section 4. **Severability.** If any phrase, clause, section or other part or application of the Ordinance shall be held by any court of competent jurisdiction to be unconstitutional or invalid, such unconstitutional or invalid part or application shall be considered as eliminated and so not affecting the validity of the remaining portions or applications remaining in full force and effect.

Section 6. **Codification.** It is the intention of the City Commission of the City of Parkland that the provisions of this Ordinance shall become and be made part of the Code of Ordinances of the City of Parkland, Florida, that the Sections of this ordinance may be renumbered, re-lettered, and the word "Ordinance" maybe be changed to "Section", Article" or such other word or phrase in order to accomplish such intention.

Section 7. **Effective Date.** This Ordinance shall become effective immediately upon
Ordinance 2022-013

adoption by the City Commission of the City of Parkland.

PASSED 1ST READING THIS 21ST DAY OF SEPTEMBER, 2022.

ADOPTED ON 2ND READING THIS XX DAY OF OCTOBER, 2022.

CITY OF PARKLAND, FLORIDA

RICHARD W. WALKER
MAYOR

ATTEST:

ALYSON MORALES, MMC
CITY CLERK

Approved as to form and legality

ANTHONY SOROKA
CITY ATTORNEY

Record of the vote

Mayor Walker _____

Vice Mayor Cutler _____

Commissioner Brier _____

Commissioner Isrow _____

Commissioner Mayersohn _____

Ordinance 2022-013



CITY OF PARKLAND

Meeting: Wednesday, September 21,
2022

AGENDA SUMMARY

Regular Agenda
Agenda Item: 10.B.

TITLE: Resolution 2022-053: Terramar Park Pickleball Court Improvements - Award

A Resolution of the City Commission of the City of Parkland, Florida, to award the lowest, responsive and responsible bidder, Campus Construction Group, Inc., for Terramar Park Pickleball Court Improvements, ITB 2022-12, in the amount of \$205,000 providing for execution; providing for an effective date.

SUBMITTED BY: Anthony Cariveau, MPA, CPPO, CPPB, FCCN

ORIGIN OF REQUEST: Public Works

MEETING GROUP: City Commission

STAFF RECOMMENDATION

Staff is recommending award to the lowest, responsive and responsible bidder, Campus Construction Group, Inc., for Terramar Park Pickleball Court Improvements, ITB 2022-12, in the amount of \$205,000, inclusive of permit fees and contingency.

STRATEGIC PLAN

Strategy: Effective and Efficient Government

Quality of Life Experiences

Goals & Actions by Strategy: Improve and enhance the City's infrastructure

Continue to be a preeminent City for parks and recreation programs

BACKGROUND & PURPOSE

The City of Parkland (City) requires the services of a qualified contractor for the Terramar Park Pickleball Court Improvements.

Pickleball has been one of the fastest growing sports. Currently, the City has four (4) pickleball courts at Terramar Park. During peak playing times, there can be anywhere from 40 to 60 players wishing to play. This project will add two (2) additional courts within the same area to allow our community more court opportunities for playing. The project includes extending the fence to allow for safety zones when adding the additional courts, root barrier where needed, re-surfacing and LED lights.

On July 20, 2022, in accordance with the City's Procurement Code, the Invitation to Bid (ITB) No. 2022-12, for Terramar Park Pickleball Court Improvements, was advertised in the Sun-Sentinel, on DemandStar and on the City's website, and opened on August 30, 2022; two (2) bids were received.

City staff has reviewed the low bid and after careful evaluation recommended the award to the lowest, responsive and responsible bidder, Campus Construction Group, Inc., in the amount of \$205,000, including permit fees and allowance for City authorized expenditures, which will be fully budgeted in FY 2023, in the amount of \$240,000.

The cost breakdown is as follows: Bid amount is \$180,000, 10% allowance for City authorized expenditures, \$18,000, and \$7,000 for permit fees, for a total amount of \$205,000. For information, the design fees were \$19,468, resulting in a total saving of \$15,532 on this project budgeted at \$240,000.

The City's Procurement Code, Section 2-141.5 Purchases of \$50,000.00 or more, states the City Commission shall approve purchases of goods and services exceeding \$50,000 per twelve-month period or \$150,000 on a multi-year basis.

The agreement will be reviewed for legal form and sufficiency by the City Attorney before execution by the appropriate City Official.

FISCAL IMPACT

The financial impact is \$205,000 out of the \$240,000 budgeted as part of Fiscal Year 2023.

EXPIRATION OF CONTRACT

At the conclusion of the project.

ATTACHMENTS

1. Resolution 2022-053
 2. ITB 2022-12 - Bid Tabulation - RFA
 3. ITB 2022-12 - Campus Construction Group, Inc.
 4. ITB 2022-12 - User Concurrence and References
 5. Terramar Park Pickleball Visual
-

RESOLUTION NO. 2022-053

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF PARKLAND, FLORIDA, TO AWARD THE LOWEST, RESPONSIVE AND RESPONSIBLE BIDDER, CAMPUS CONSTRUCTION GROUP, INC., FOR TERRAMAR PARK PICKLEBALL COURT IMPROVEMENTS, ITB 2022-12, IN THE AMOUNT OF \$205,000; PROVIDING FOR EXECUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City of Parkland (City) requires the services of a qualified contractor for the Terramar Park Pickleball Court Improvements; and

WHEREAS, on July 20, 2022, in accordance with the City's Procurement Code, City Staff advertised Invitation to Bid (ITB) No. 2022-12 for Terramar Park Pickleball Court Improvements; and

WHEREAS, on August 30, 2022; the City opened the ITB and two (2) bids were received; and

WHEREAS, City staff has reviewed the low bid and after careful evaluation is recommending the award to the lowest, responsive and responsible bidder, Campus Construction Group, Inc., in the amount of \$205,000, including permit fees and allowance for City authorized expenditures; and

WHEREAS, the cost breakdown is as follows: Bid Amount is \$180,000, 10% allowance for City authorized expenditures, \$18,000, and \$7,000 for permitting fees, for a total amount of \$205,000, and

WHEREAS, funds for the Terramar Park Pickleball Court Improvements will be fully budgeted in fiscal year 2023, in the amount of \$240,000; and

WHEREAS, the City's Procurement Code, Section 2-141.5 Purchases of \$50,000.00 or more, states the City Commission shall approve purchases of goods and services exceeding \$50,000 per twelve-month period or \$150,000 on a multi-year basis; and

WHEREAS, the City Commission hereby determines it to be in the best interest of the residents of the City of Parkland to award Campus Construction Group, Inc., in the not to exceed amount of \$205,000, including permit fees and allowance for City authorized expenditures.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF PARKLAND, FLORIDA AS FOLLOWS:

Section 1. The above referenced "Whereas" clauses are true and correct and made a part hereof.

Section 2. Campus Construction Group, Inc. is hereby awarded ITB 2022-12 for Terramar Park Pickleball Court Improvements, in the amount of \$205,000, including permit fees and allowance for City authorized expenditures.

Section 3. All resolutions or parts of resolutions in conflict with this Resolution are hereby repealed to the extent of such conflict.

Section 4. That appropriate City officials are authorized to do all things necessary and expedient to carry of the aims of this Resolution.

Section 5. This Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED THIS 21st DAY OF SEPTEMBER, 2022.

CITY OF PARKLAND, FLORIDA

RICHARD W. WALKER
MAYOR

ATTEST:

ALYSON MORALES, MMC
CITY CLERK

Record of the vote

Mayor Walker _____

Vice Mayor Cutler _____

Commissioner Brier _____

Commissioner Isrow _____

Commissioner Mayersohn _____



ITB 2022-12

Terramar Park Pickleball Court Improvements

Closing Date: Tuesday, August 30, 2022

Submission Summary

List of Vendors

Fee Bid

Campus Construction Group, Inc.	\$	180,000.00	*RFA
CSR Heavy Construction, Inc.	\$	249,944.00	

RFA = Recommendation for Award, 09/06/2022

ITB 2022-12 - Terramar Park Pickleball Court Improvements

Opening Date: July 20, 2022 9:45 AM

Closing Date: August 30, 2022 2:00 PM

Vendor Details

Company Name:	Campus Construction Group, Inc.
Address:	7925 NW 12th Street Suite 104 Doral, Florida 33178
Contact:	Jaiver Rincon
Email:	jrincon@ccginc.net
Phone:	305-805-3313
HST#:	26-0095366

Submission Details

Created On:	Thursday August 25, 2022 15:20:55
Submitted On:	Tuesday August 30, 2022 11:56:33
Submitted By:	Jaiver Rincon
Email:	jrincon@ccginc.net
Transaction #:	38fd65fe-37f0-4280-bcd7-207eb124bf77
Submitter's IP Address:	108.209.208.185

Schedule of Prices

The Bidder hereby Bids and offers to enter into the Contract referred to and to supply and do all or any part of the Work which is set out or called for in this Bid, at the unit prices, and/or lump sums, hereinafter stated.

*Denotes a "MANDATORY" field

Do not enter \$0.00 dollars unless you are providing the line item at zero dollars to the City (unless otherwise specified).

If the line item and/or table is "NON-MANDATORY" and you are not bidding on it, leave the table and/or line item blank. Do not enter a \$0.00 dollar value.

Exhibit A - Fee Proposal

By completing the fee proposal, Contractor is stating that they have carefully examined the advertisement, conditions, plans, and instructions included in this ITB for the Terramar Park Pickleball Court Improvements.

The Contractor understands and agrees that this is a lump sum contract to furnish and install all of the Work complete in place. This includes furnishing all labor, materials, equipment, services, and all other items required for the project, as defined by the ITB. The Contractor is solely responsible for determining all quantities and understanding that any items not included shall be considered incidental and are to be included within the Bid (Lump Sum) price.

Unit prices shall include furnish and installation of item(s).

The Bid (Lump Sum) pricing shall be inclusive of all General Conditions, as well as all bonds, when applicable.

Line Item	Item Description	QTY	Unit of Measure	Unit Price *	Total Unit Cost	Amount Spelled Out *
1	Mobilization	1	LS	\$18,777.0000	\$ 18,777.00	Eighteen Thousand Seven Hundred Seventy Seven 00/100
2	Demolition, Clearing and Grubbing, Site Cleanup	1	LS	\$12,978.0000	\$ 12,978.00	Twelve Thousand Nine Hundred Seventy Eight 00/100
3	Adjustment of electrical box	1	LS	\$4,098.0000	\$ 4,098.00	Four Thousand Ninety Eight 00/100
4	Lighting (Musco)	1	LS	\$71,312.0000	\$ 71,312.00	Seventy One Thousand Three Hundred Twelve 00/100
5	Concrete Header Curb	1	LS	\$2,268.0000	\$ 2,268.00	Two Thousand Two Hundred Sixty Eight 00/100
6	Court Subbase and Asphalt	1	LS	\$5,922.0000	\$ 5,922.00	Five Thousand Nine Hundred Twenty Two 00/100
7	4' Fence	1	LS	\$6,125.0000	\$ 6,125.00	Six Thousand One Hundred Twenty Five 00/100
8	6' Gate	1	LS	\$3,331.0000	\$ 3,331.00	Three Thousand Three Hundred Thirty One 00/100
9	Fence Adjustment/10' Fence	1	LS	\$7,182.0000	\$ 7,182.00	Seven Thousand One Hundred Eighty Two 00/100
10	Court Resurfacing (Repairs, Crack Repair and Plexipave) - Includes all materials and labor to repair, restore, resurface, including paint color.	1	LS	\$35,128.0000	\$ 35,128.00	Thirty Five Thousand One Hundred Twenty Eight 00/100
11	Pickleball Net and Posts	1	LS	\$8,240.0000	\$ 8,240.00	Eight Thousand Two Hundred Forty 00/100
12	Root Barrier	1	LS	\$2,839.0000	\$ 2,839.00	Two Thousand Eight Hundred Thirty Nine 00/100
13	Hedges	1	LS	\$1,800.0000	\$ 1,800.00	One Thousand Eight Hundred 00/100
					Subtotal:	\$ 180,000.00

Summary Table

Bid Form	Amount
Exhibit A - Fee Proposal	\$ 180,000.00
Subtotal Contract Amount:	\$ 180,000.00

Qualification Statement Part 1

The undersigned certifies under oath the truth and correctness of all statements and all answers to questions made hereinafter:

Company Profile	Response *
Name of Company	Campus Construction Group, Inc.
Address	7925 NW 12th Street - Suite 104
City	Doral
State	Florida
Zip	33126
Telephone Number	3058053313
Fax Number	3058053314
How many years has your organization been in business under its present name?	18 years
Under what former name(s) has your business operated?	N/A
At what address was that/those business(es) located?	N/A
Are you a: sales representative, distributor, broker, or manufacturer, of the commodities/services bid upon?	Certified General Contractor

Qualification Statement Part 2

Note: if you are providing the Local Vendor Preference Form, you can do so through the Document Upload area under the "Local Vendor Preference Form" upload area. All Certifications can be uploaded to the "Certification for Qualification" area.

	Response *	Additional Information, if required
Are you operating under Fictitious Name ("dba")? If Yes, submit evidence of compliance with Florida Fictitious Name Statute.	<input type="radio"/> Yes <input checked="" type="radio"/> No	
Are you Certified? If Yes, ATTACH A COPY OF CERTIFICATION	<input checked="" type="radio"/> Yes <input type="radio"/> No	
Are you Licensed? If Yes, ATTACH A COPY OF LICENSE	<input checked="" type="radio"/> Yes <input type="radio"/> No	
Are you claiming Minority Participation (DBE), as per Section 2.20?	<input type="radio"/> Yes <input checked="" type="radio"/> No	
Are you claiming Local Preference, as per Section 2.30? (If yes, please complete Local Vendor Preference Form)	<input checked="" type="radio"/> Yes <input type="radio"/> No	
Do you have the required insurance coverage's set forth in the competitive solicitation? If Yes, ATTACH A COPY OF INSURANCE CERTIFICATES	<input checked="" type="radio"/> Yes <input type="radio"/> No	
Has your company or you personally ever declared bankruptcy? If Yes, explain?	<input type="radio"/> Yes <input checked="" type="radio"/> No	
Have you ever received a contract or a purchase order from the City of Parkland or other governmental entity? If yes, explain (date, service/project, bid title, etc.):	<input checked="" type="radio"/> Yes <input type="radio"/> No	Miami Dade County Public Schools Broward County Public Schools City of Coral Gables City of Doral
Have you ever received a complaint on a contract or bid awarded to you by any governmental entity? If yes, explain:	<input type="radio"/> Yes <input checked="" type="radio"/> No	
Have you ever been debarred or suspended from doing business with any governmental entity? If yes, explain:	<input type="radio"/> Yes <input checked="" type="radio"/> No	

All references stated shall be for the same or similar scope as the one described in this Bid.

References

Provide specific references for at least four customers (preferably public entities), including customers served by the firm's nearest office to the City. They should be of similar size, complexity and magnitude to the City. **Please do not include the City of Parkland or City of Parkland employees as references.** Additional references may be provided by attachment.

Description	Reference #1 *	Reference #2 *	Reference #3 *	Reference #4 *	Reference #5
Organization:	Miami Dade County Public Schools	City of Coral Gables	Academica Corp	City of Doral	
Address:	1450 NE 2nd Ave, Miami, FL 33132	2800 SW 72nd Ave, Miami, FL 33155	6340 Sunset Dr, Miami, FL 33143	8401 NW 53rd Terrace Doral, FL, 33166	
Contact:	Peter De La Horra	Lis Ferrer	Freddy Marante	Lazaro Quintero	
Phone Number:	3059952638	3054605031	3057967313	3055936600	
Email address:	phorra@dadeschools.net	lferrer@coralgables.com	fmarante@thecmteam.org	lazaro.quintero@cityofdoral.com	
Services provided:	Construction Management	General Contractor	General Contractor	General Contractor	
Years of Service:	4	2	15	3	

Subcontractors

The Bidder shall state all Subcontractor(s) and type of Work proposed to be used for this project. Bidders shall not indicate "TBD" (To Be Determined) or "TBA" (To Be Announced) or similar wording and shall not indicate multiple choices of Subcontractor names for any Subcontractor category in their list of Subcontractors.

Subcontractor List

The undersigned, hereinafter called Contractor has determined to his/her satisfaction that a listed subcontractor has been successfully engaged in this work, has successfully completed installations comparable to that required by this project, is qualified technically and financially to perform that work for which he is listed and is capable of being bonded by an approved Surety Company.

List the following subcontractors. If a section does not apply to project, place N/A in the "name and address of subcontractor" column.

☐ By clicking here I confirm that there are no Subcontractor(s) and the Bidder shall perform the project with their "OWN FORCES".

Section of Work *	Name of Subcontractor *	Address of Subcontractor *
Electical Scope of Work	Musco Lighting Company	1250 S Pine Island Rd # 355, Plantation, FL 33324
Sport Court Painting Scope of Work	Armor Courts Services	3477 High Ridge Road Boyton Beach, FL 33426

Documents

It is your responsibility to make sure the uploaded file(s) is/are not defective or corrupted and are able to be opened and viewed.

If the attached file(s) cannot be opened or viewed, your Solicitation may be rejected.

- [Mandatory Requirement Form Upload Area](#) - Mandatory Require Forms .pdf - Thursday August 25, 2022 16:11:42
- [Local Vendor Preference Form](#) - Local Vendor Preference Form.pdf - Thursday August 25, 2022 16:11:58
- [Business Tax Receipt, Applicable License\(s\) / Certification\(s\)](#) - Busines Tax - Licences .pdf - Thursday August 25, 2022 16:12:10
- [Additional Document](#) - City-of-Parkland_Campus-Construc_21-22-CGL-Renew_12-2-2021_290107126_1.pdf - Tuesday August 30, 2022 11:08:41

Bonding Upload Section

Refer to Bid Document

A scan or copy of the original Bid Bond must be submitted with your electronic bid. However, the original (raised seal/thicker stock) paper must be received by U.S. Mail, air, ground courier services, by messenger service; or in person to the address shown below BEFORE the due date of the ITB outlined above. **Failure to provide the original Bid Bond prior to the Bid opening WILL result in your Bid being deemed non-responsive.**

Bid # - Project Name Outlined Above

Attn: Purchasing Department

6600 University Drive

Parkland, FL 33067

Each bid must be accompanied by a certified or cashier's check or by a Bid Bond made payable to the City of Parkland on an approved form, duly executed by the Bidder as principal and having as surety thereon a surety company acceptable to the CITY and authorized to write such Bid Bond under the laws of the State of Florida, in an amount not less than five percent (5%) of the amount of the Base Bid (including any allowances) exclusive of any bid alternates. The City reserves the right to reject any and all security tendered to the City.

- [Bid Bond \(Copy of original\)](#) - Terramar BidBond .pdf - Thursday August 25, 2022 15:58:10

Addenda, Terms and Conditions

It is understood and agreed by Proposer that the City reserves the right to reject any and all proposals, to make awards on all items or any items according to the best interest of the City, and to waive any irregularities in the proposal or in the proposals received as a result of the competitive solicitation. It is also understood and agreed by the Proposer that by submitting a proposal, Proposer shall be deemed to understand and agree that no property interest or legal right of any kind shall be created at any point during the aforesaid evaluation/selection process until and unless a contract has been agreed to and signed by both parties.

☒ I/We have the authority to bind the Company and submit this Bid on behalf of the Bidder. - Hector Fernandez, President, Campus Construction Group, Inc.
The bidder shall declare any potential or actual conflict of interest that could arise from Bidding on this Bid. Do you have a conflict of interest?

☒ Yes ☐ No

The Bidder acknowledges and agrees that the addendum/addenda below form part of the Bid Document

Please check the box in the column "I have reviewed this addendum" below to acknowledge each of the addenda.

File Name	I have reviewed the below addendum and attachments (if applicable)	Pages
ITB 2022-12 Terramar Park Pickleball Court Improvements-Addendum 1 Wed August 10 2022 09:56 AM	<input checked="" type="checkbox"/>	6



LOCAL VENDOR PREFERENCE

ONLY TO BE COMPLETED IF SUBMITTING FOR LOCAL PREFERENCE PER SECTION 2.23.

Vendor agrees that it meets and will comply with all requirements of Sec. 2-143.5.(4), Code of Ordinances, City of Parkland City Code, included but not limited to:

1. Vendor has a fixed, staffed office or distribution point located in and having a street address within the City of Parkland for at least one (1) year prior to the date of application; and attached is a copy of a business or Contractor license and/or business tax receipt which verifies this. Post office boxes shall not be used or considered for the purpose of establishing a physical address.
2. The business maintains its status as a local bidder throughout the term of the contract; if it fails to do so the contract shall entitle the City, in its sole discretion, to terminate the contract.
3. If awarded a contract, vendor will be the person or entity in direct contract with the City and not as a subcontractor, other lower tier subcontractor, materialman or supplier.

Campus Construction Group, Inc.

Company Name

10101 NW 68th CT. Parkland, FL. 33076

Street Address

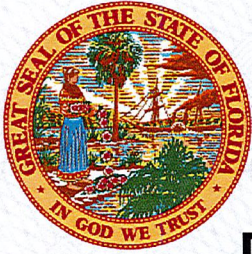
Hector J. Fernandez / President

Owners Name & Title

Authorized Signature

FOR CITY USE ONLY

☐ Vendor meets all requirements of Section 2-143.5(4) , Code of Ordinances, City of Parkland City Code.



Ron DeSantis, Governor

Melanie S. Griffin, Secretary



STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

CONSTRUCTION INDUSTRY LICENSING BOARD

THE GENERAL CONTRACTOR HEREIN IS CERTIFIED UNDER THE
PROVISIONS OF CHAPTER 489, FLORIDA STATUTES

FERNANDEZ, HECTOR J

CAMPUS CONSTRUCTION GROUP INC
7925 NW 12TH STREET
STE 104
DORAL FL 33126

LICENSE NUMBER: CGC059239

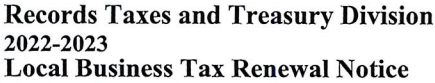
EXPIRATION DATE: AUGUST 31, 2024

Always verify licenses online at MyFloridaLicense.com



Do not alter this document in any form.

This is your license. It is unlawful for anyone other than the licensee to use this document.



FAILURE TO RENEW WILL RESULT IN A "NOTICE OF VIOLATION"

Receipt Number: 180-7237
Location Address: 10101 NW 68 CT
Type of Business: GENERAL CONTRACTOR

State Certification or Broward County Certificate of Competency.

After Sept 30 Pay	Oct: \$29.70	Dec: \$57.40
	Nov 1-29: \$31.05	After Dec 31: \$58.75
	Nov 30: \$56.05	

CAMPUS CONSTRUCTION GROUP INC
HECTOR JULIO FERNANDEZ
10101 NW 68 CT
PARKLAND, FL

Check if making changes
Back of notice for additional information
Telephone (954) 831-4000
Website: broward.county-taxes.com

EELOSP1 33076





[Department of State](#) / [Division of Corporations](#) / [Search Records](#) / [Search by Entity Name](#) /

Detail by Entity Name

Florida Profit Corporation

CAMPUS CONSTRUCTION GROUP, INC.

Filing Information

Document Number P04000129120

FEI/EIN Number 26-0095366

Date Filed 09/13/2004

State FL

Status ACTIVE

Principal Address

7925 NW 12TH STREET

STE 104

DORAL, FL 33126

Changed: 11/18/2020

Mailing Address

7925 NW 12TH STREET

STE 104

DORAL, FL 33126

Changed: 11/18/2020

Registered Agent Name & Address

FERNANDEZ, HECTOR J

7925 NW 12th Street

Ste 104

Doral, FL 33126

Address Changed: 01/27/2021

Officer/Director Detail

Name & Address

Title DPST

FERNANDEZ, HECTOR J

7925 NW 12th Street

Ste 104
Doral, FL 33126

Annual Reports

Report Year	Filed Date
2020	01/21/2020
2021	01/27/2021
2022	03/30/2022

Document Images

03/30/2022 -- ANNUAL REPORT	View image in PDF format
01/27/2021 -- ANNUAL REPORT	View image in PDF format
01/21/2020 -- ANNUAL REPORT	View image in PDF format
02/11/2019 -- ANNUAL REPORT	View image in PDF format
01/23/2018 -- ANNUAL REPORT	View image in PDF format
01/11/2017 -- ANNUAL REPORT	View image in PDF format
01/26/2016 -- ANNUAL REPORT	View image in PDF format
01/13/2015 -- ANNUAL REPORT	View image in PDF format
01/13/2014 -- ANNUAL REPORT	View image in PDF format
01/15/2013 -- ANNUAL REPORT	View image in PDF format
01/12/2012 -- ANNUAL REPORT	View image in PDF format
03/30/2011 -- ANNUAL REPORT	View image in PDF format
02/10/2010 -- ANNUAL REPORT	View image in PDF format
03/21/2009 -- ANNUAL REPORT	View image in PDF format
02/20/2008 -- ANNUAL REPORT	View image in PDF format
01/22/2008 -- ANNUAL REPORT	View image in PDF format
01/30/2007 -- ANNUAL REPORT	View image in PDF format
01/30/2006 -- ANNUAL REPORT	View image in PDF format
02/02/2005 -- ANNUAL REPORT	View image in PDF format
09/13/2004 -- Domestic Profit	View image in PDF format



AUTHORITY TO EXECUTE SOLICITATION AND CONTRACT

- A. If the Vendor is a Corporation, attach to this page a certified copy of corporate resolutions of the Board of Directors of the Corporation authorizing an officer of the Corporation to execute the Solicitation and the Contract contained within this document on behalf of the Corporation. The CITY would prefer the use of the attached sample Resolution.
- B. A corporation to which a contract is to be awarded will be required to furnish certificates as to its corporate existence.

CERTIFIED RESOLUTION

I, Hector J Fernandez (Name), the duly elected Secretary of Campus Construction Group, Inc (Corporate Title), a corporation organized and existing under the

laws of the State of Florida, do hereby certify that the following Resolution was unanimously adopted and passed by a quorum of the Board of Directors of the said corporation at a meeting held in accordance with law and the by-laws of the said corporation.

"IT IS HEREBY RESOLVED THAT Hector J Fernandez (Name)"

The duly elected President (Title of Officer) of Campus Construction Group, Inc. (Corporate Title) be and is hereby authorized to execute and submit a Solicitation and Bid Bond, if such bond is required, to the City of Parkland for: 5% of Total Project Cost

and such other instruments in writing as may be necessary on behalf of the said corporation; and that the Solicitation, Bid Bond, and other such instruments signed by them shall be binding upon the said corporation as its own acts and deeds. The secretary shall certify the names and signatures of those authorized to act by the foregoing resolution.

The City of Parkland shall be fully protected in relying upon such certification of the secretary and shall be indemnified and saved harmless from any and all claims, demands, expenses, loss or damage resulting from or growing out of honoring, the signature of any person so certified or for refusing to honor any signature not so certified.

I further certify that the above resolution is in force and effect and has not been revised, revoked or rescinded.

I further certify that the following are the name, titles and official signatures of those persons authorized to act by the foregoing resolution.


AUTHORIZED SIGNATURE

President

TITLE

Hector J Fernadez

NAME

8/30/22

DATE




BACKGROUND CHECK & EMPLOYMENT VERIFICATION AFFIDAVIT

STATE OF FLORIDA)
COUNTY OF Miami-Dade)

I, the undersigned, do hereby state under oath and under penalty of perjury that the following facts are true:

1. I am over the age of 18 and am a resident of the State of Florida.
2. I am the President (title) of Campus Construction Group Inc and I certify that I have the authority to make the representations set forth within this Affidavit.
3. Campus Construction Group, Inc intends to enter into an agreement with the City of Parkland to provide the services detailed in Solicitation # 2012-12-Terramar.
4. The fulfillment of the Background Check requirement shall be conducted through State, National and Sexual Offender/Predator criminal history record databases.
5. I hereby certify I shall at my expense obtain a criminal background check for each employee, contractor, or subcontractor or subconsultant having access to City property prior to beginning the work and, depending on the contract's term, on an annual basis thereafter.
6. I also certify that based upon the result of the criminal background check, no employee, contractor, nor subcontractor or subconsultant who has been convicted of an offense or at the discretion of the City shall not be permitted to perform work under this contract in or on city property.
7. I attest that all personnel used in the performance of this work have had a criminal background check with a passing grade and have been drug tested with a passing grade.
8. I acknowledge and agree to utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by the Contractor/Subcontractor during the Agreement term. All cost(s) incurred to initiate and sustain the aforementioned programs shall be the responsibility of the Contractor. Failure to meet this requirement may result in termination of the Agreement by the City.



AUTHORIZED SIGNATURE
President

TITLE

Hector J Fernadez

NAME
8/30/22

DATE



CERTIFICATION & ACKNOWLEDGEMENT OF BUSINESS TYPE

This form must be submitted with the solicitation package on the specified solicitation opening date. The undersigned vendor certifies that this solicitation package is submitted in accordance with the specifications in its entirety and with full understanding of the conditions governing this solicitation.

BUSINESS ADDRESS OF VENDOR:

Campus Construction Group, Inc

Company Name

Hector J Fernandez

Contact Person

7925 NW 12th Street, Suite 104

Address

Doral

FL

33126

City

State

Zip


Telephone No. **786.299.7545** Fax No. _____

Email Address: **Hfernandez@ccginc.net**

Federal ID. No. or Social Security No. **260095366**

INDICATE WHICH TYPE OF ORGANIZATION BELOW:

Individual _____ Partnership _____ Corporation **X** LLC _____
Other _____



AUTHORIZED SIGNATURE
President

TITLE

Hector J Fernadez

NAME
8/30/22

DATE



DRUG-FREE WORKPLACE FORM

The undersigned vendor in accordance with Florida Statute 287.087 hereby certifies that


Campus Construction Group, Inc.

does:

(Name of Business)

1. Publish a statement notifying employees that the unlawful manufacture, distribution, dispensing, possession, or use of a controlled substance is prohibited in the workplace and specifying the actions that will be taken against employees for violations of such prohibition.
2. Inform employees about the dangers of drug abuse in the workplace, the business' policy of maintaining a drug-free workplace, any available drug counseling, rehabilitation, and employee assistance programs, and the penalties that may be imposed upon employees for drug abuse violations.
3. Give each employee engaged in providing the commodities or contractual services that are under bid a copy of the statement specified in subsection (1).
4. In the statement specified in subsection (1), notify the employees that, as a condition of working on the commodities or contractual services that are under bid, the employee will abide by the terms of the statement and will notify the employer of any conviction of, or plea of guilty or nolo contendere to, any violation of Chapter 893 or of any controlled substance law of the United States or any state, for a violation occurring in the workplace no later than five (5) days after such conviction.
5. Impose a sanction on, or require the satisfactory participation in a drug abuse assistance or rehabilitation program if such is available in the employee's community by, any employee who is so convicted.
6. Make a good faith effort to continue to maintain a drug-free workplace through implementation of this section.

As the person authorized to sign the statement, I certify that this firm complies fully with the above requirements.



AUTHORIZED SIGNATURE
President

TITLE

Hector J Fernadez

NAME
8/30/22

DATE



FOREIGN (NON-FLORIDA) CORPORATE STATEMENT

FOREIGN (NON-FLORIDA) CORPORATIONS MUST COMPLETE THIS FORM

DEPARTMENT OF STATE CORPORATE CHARTER NO.

2012-12-Terramar

N/A 2/8/30/22

If your corporation is exempt from the requirements of Section 607.1501, Florida Statutes, YOU MUST CHECK BELOW the reason(s) for the exemption. Please contact the Department of State, Division of Corporations at (904) 488-9000 for assistance with corporate registration or exemptions.

607.1501 Authority of foreign corporation to transact business required.

- (1) A foreign corporation may not transact business in this state until it obtains a certificate of authority from the Department of State.
- (2) The following activities, among others, do not constitute transacting business within the meaning of subsection (1):
 - ____(a) Maintaining, defending, or settling any proceeding.
 - ____(b) Holding meetings of the board of directors or shareholders or carrying on other activities concerning internal corporate affairs.
 - ____(c) Maintaining bank accounts.
 - ____(d) Maintaining officers or agencies for the transfer, exchange, and registration of the corporation's own securities or maintaining trustees or depositories with respect to those securities.
 - ____(e) Selling through independent contractors.
 - ____(f) Soliciting or obtaining orders, whether by mail or through employees, agents, or otherwise, if the orders require acceptance outside this state before they become contracts.
 - ____(g) Creating or acquiring indebtedness, mortgages, and security interests in real or personal property.
 - ____(h) Securing or collecting debts or enforcing mortgages and security interests in property securing the debts.
 - ____(i) Transacting business in interstate commerce.
 - ____(j) Conducting an isolated transaction that is completed within 30 days and that is not one in the course of repeated transactions of a like nature.
 - ____(k) Owning and controlling a subsidiary corporation incorporated in or transacting business within this state or voting the stock of any corporation which it has lawfully acquired.

____(l) Owning a limited partnership interest in a limited partnership that is doing business within this state, unless such limited partner manages or controls the partnership or exercises the powers and duties of a general partner.

____(m) Owning, without more, real or personal property.

(3) The list of activities in subsection (2) is not exhaustive.

(4) This section has no application to the question of whether any foreign corporation is subject to service of process and suit in this state under any law of this state.

Please check one of the following if your firm is NOT a corporation:

(I) _____ Partnership, Joint Venture, Estate or Trust (II) _____
Sole Proprietorship or Self Employed

NOTE: This form MUST be included with your bid if you claim an exemption or have checked I or II above. If you do not check I or II above, your firm will be considered a corporation and subject to all requirements listed herein.

VENDOR/PROPOSER'S CORRECT LEGAL NAME

SIGNATURE OF AUTHORIZED AGENT OF VENDOR/PROPOSER



NON-COLLUSIVE AFFIDAVIT

STATE OF FLORIDA)

COUNTY OF Miami-Dade)

I, the undersigned, do hereby state under oath and under penalty of perjury that the following facts are true:

- (1) I Hector J Fernandez
(Owner, Partner, Officer, Representative or Agent)
of Campus Construction Group, Inc. has submitted the attached solicitation;
- (2) I am fully informed respecting the preparation and contents of the attached solicitation and of all pertinent circumstances respecting such solicitation;
- (3) Such solicitation is genuine and is not a collusive or sham solicitation;
- (3) Neither the said nor any of its officers, partners, owners, agents, representatives, employees or parties in interest, including this affiant, have in any way colluded, conspired, connived or agreed, directly or indirectly, with any other Vendor, firm, or person to submit a collusive or sham solicitation in connection with the work for which the attached solicitation has been submitted; or to refrain from bidding in connection with such work; or have in any manner, directly or indirectly, sought by agreement or collusion, or communication, or conference with any Vendor, firm or person to fix the price or prices in the attached solicitation or of any other Vendor, or to fix an overhead, profit, or cost elements of the solicitation price or the solicitation price of any other Vendor, or to secure through any collusion, conspiracy, connivance, or unlawful agreement any advantage against (Recipient), or any person interested in the proposed work;
- (4) The price or prices quoted in the attached solicitation are fair and proper and are not tainted by any collusion, conspiracy, connivance, or unlawful agreement on the part of the Vendor or any other of its agents, representatives, owners, employees or parties in interest, including this affiant.



AUTHORIZED SIGNATURE

President

TITLE

Hector J Fernandez

NAME

8/30/22

DATE



PUBLIC ENTITY CRIME STATEMENT

"A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in s.287.017 for CATEGORY TWO for a period of 36 months following the date of being placed on the convicted vendor list."

I state that this Vendor complies with the above.



AUTHORIZED SIGNATURE
President

TITLE

Hector J Fernadez

NAME
8/30/22

DATE



SCRUTINIZED VENDOR CERTIFICATION

I, Hector J Fernandez on behalf of Campus Construction Group, Inc.
Print Name and Title Contractor Name

Certify that Campus Construction Group, Inc. does not:
Contractor Name

1. Participate in a boycott of Israel; and
2. Is not on the Scrutinized Companies that Boycott Israel List; and
3. Is not on the Scrutinized Companies with Activities in Sudan List; and
4. Is not on the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List; and
5. Has not engaged in business operations in Syria.

Submitting a false certification shall be deemed a material breach of contract. The City shall provide notice, in writing, to the Contractor of the City's determination concerning the false certification. The Contractor shall have ninety (90) days following receipt of the notice to respond in writing and demonstrate that the determination of false certification was made in error. If the Contractor does not demonstrate that the City's determination of false certification was made in error then the City shall have the right to terminate the contract and seek civil remedies pursuant to Florida Statute § 287.135.

Section 287.135, Florida Statutes, prohibits the City from: 1) Contracting with companies for goods or services in any amount if at the time of bidding on, submitting a proposal for, or entering into or renewing a contract if the company is on the Scrutinized Companies that Boycott Israel List, created pursuant to Section 215.4725, F.S. or is engaged in a boycott of Israel; and 2) Contracting with companies, for goods or services over \$1,000,000.00 that re on either the Scrutinized Companies with activities in the Iran Petroleum Energy Sector List, created pursuant to s. 215.473, or are engaged in business operations in Syria.

As the person authorized to sign on behalf of the Contractor, I hereby certify that the company identified above in the section entitled "Contractor Name" does not participate in any boycott of Israel, is not listed on the Scrutinized Companies that Boycott Israel List, is not listed on either the Scrutinized Companies with activities in the Iran Petroleum Energy Sector List, and is not engaged in business operations in Syria. I understand that pursuant to section 287.135, Florida Statutes, the submission of a false certification may subject the company to civil penalties, attorney's fees, and/or costs. I further understand that any contract with the City for goods or services may be terminated at the option of the City if the company is found to have submitted a false certification or has been placed on the Scrutinized Companies with Activities in Sudan list or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List.



AUTHORIZED SIGNATURE
President

TITLE

Hector J Fernadez

NAME
8/30/22

DATE



Bid Bond

STATE OF FLORIDA () ss:

COUNTY OF BROWARD ()

KNOW ALL MEN BY THESE PRESENTS, that we, Campus Construction Group, Inc. as Principal, and The Gray Insurance Company, as Surety, are held and firmly bound unto the City of Parkland, a municipal corporation of the State of Florida in the penal sum of Five Percent of Amount Bid Dollars (\$ 5% of Amount Bid), lawful money of the United States, for the payment of which sum will and truly to be made, we bind ourselves, our heirs, executors, administrators and successors jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH that whereas the Principal has submitted the accompanying Bid, dated August 30 , 2022. For:

BID # 2022-12 TERRAMAR PARK PICKLEBALL COURT IMPROVEMENTS (Solicitation Name & Number).

NOW, THEREFORE,

- (a) If said Bid shall be rejected, or in the alternate
- (b) If said Bid shall be accepted and the Principal shall properly execute and deliver to said CITY the appropriate Contract Documents, and shall in all respects fulfill all terms and conditions attributable to the acceptance of said Bid, then this obligation shall be void; otherwise, it shall remain in force and effect, it being expressly understood and agreed that the liability of the Surety for any and all claims hereunder shall in no event exceed the amount of this obligation as herein stated.

The Surety, for value received, hereby agrees that the obligations of the said Surety and its bond shall be in no way impaired or affected by any extension of time within which said CITY may accept such Bid and said Surety does hereby waive notice of any extension.



ACKNOWLEDGEMENT OF BID BOND

IN WITNESS WHEREOF, the above bonded parties have executed this instrument under their several seals this 30 day of August, 2022.

The name and the corporate seal of each corporate party being hereto affixed, and these presents being duly signed by its undersigned representative.

IN THE PRESENCE OF:

Campus Construction Group, Inc.

(SEAL)

(Principal)

7925 NW 12th St., Suite 104,

(Business Address)

Doral, FL 33126

(City/State/Zip)

305-805-3313

(Business Phone)



ATTEST:

Peter Alesci
Secretary

Campus Construction Group, Inc.

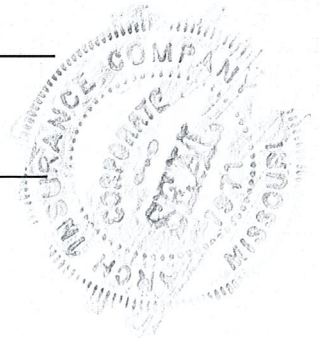
Surety

By: 

Jessica Reno
Secretary

Kevin Wojtowicz

Attorney-in-Fact & Licensed FL Agent



*Impress Corporate Seal

This Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated. Not valid for Note, Loan, Letter of Credit, Currency Rate, Interest Rate or Residential Value Guarantees.

POWER OF ATTORNEY

Know All Persons By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal administrative office in Jersey City, New Jersey (hereinafter referred to as the "Company") does hereby appoint:

Brett Rosenhaus of Delray Beach, FL Charles D. Nielson, Charles J. Nielson, David R. Hoover and Jarrett Merlucci of Miami Lakes, FL (EACH) F. Danny Gann, Edward T. Ward and Audria R. Ward of Atlanta, GA (EACH) John R. Neu and Kevin Wojtowicz of St. Petersburg, FL (EACH) Laura D. Mosholder of Orlando, FL

its true and lawful Attorney(s) in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed:

Any and all bonds, undertakings, recognizances and other surety obligations, in the penal sum not exceeding Ninety Million Dollars (\$90,000,000.00).

This authority does not permit the same obligation to be split into two or more bonds In order to bring each such bond within the dollar limit of authority as set forth herein.

The execution of such bonds, undertakings, recognizances and other surety obligations in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal administrative office in Jersey City, New Jersey.

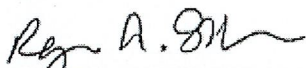
This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on December 10, 2020, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

"VOTED, That the Chairman of the Board, the President, or the Executive Vice President, or any Senior Vice President, of the Surety Business Division, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them subject to the limitations set forth in their respective powers of attorney, to execute on behalf of the Company, and attach the seal of the Company thereto, bonds, undertakings, recognizances and other surety obligations obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on December 10, 2020:

VOTED, That the signature of the Chairman of the Board, the President, or the Executive Vice President, or any Senior Vice President, of the Surety Business Division, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on December 10, 2020, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company. **In Testimony Whereof**, the Company has caused this instrument to be signed and its corporate seal to be affixed by their authorized officers, this 2nd day of June, 2022.

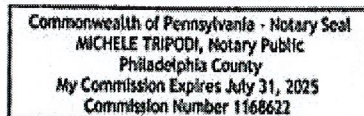
Attested and Certified



Regan A. Shulman, Secretary

STATE OF PENNSYLVANIA SS
COUNTY OF PHILADELPHIA SS

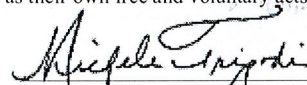
I, Michele Tripodi, a Notary Public, do hereby certify that Regan A. Shulman and Stephen C. Ruschak personally known to me to be the same persons whose names are respectively as Secretary and Executive Vice President of the Arch Insurance Company, a Corporation organized and existing under the laws of the State of Missouri, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized signed, sealed with the corporate seal and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary acts for the uses and purposes therein set forth.



Arch Insurance Company



Stephen C. Ruschak, Executive Vice President



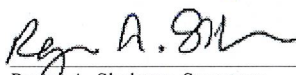
Michele Tripodi, Notary Public

My commission expires 07/31/2025

CERTIFICATION

I, **Regan A. Shulman**, Secretary of the Arch Insurance Company, do hereby certify that the attached **Power of Attorney dated June 2, 2022** on behalf of the person(s) as listed above is a true and correct copy and that the same has been in full force and effect since the date thereof and is in full force and effect on the date of this certificate; and I do further certify that the said Stephen C. Ruschak, who executed the Power of Attorney as Executive Vice President, was on the date of execution of the attached Power of Attorney the duly elected Executive Vice President of the Arch Insurance Company.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Arch Insurance Company on this 30 day of August, 2022.



Regan A. Shulman, Secretary

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein and they have no authority to bind the Company except in the manner and to the extent herein stated.

PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:

Arch Insurance – Surety Division
3 Parkway, Suite 1500
Philadelphia, PA 19102



**To verify the authenticity of this Power of Attorney, please contact Arch Insurance Company at SuretyAuthentic@archinsurance.com
Please refer to the above named Attorney-in-Fact and the details of the bond to which the power is attached.**



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

12/2/2021

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Acentria Insurance- Coral Springs 3775 NW 124 Avenue Coral Springs FL 33065	CONTACT NAME: Certificate Department PHONE (A/C, No, Ext): 954-731-5566 E-MAIL ADDRESS: wfr.certificates@acentria.com FAX (A/C, No): 954-731-8438
INSURER(S) AFFORDING COVERAGE	
INSURER A: American Builders Insurance Company	
NAIC # 11240	
INSURED Campus Construction Group Inc. 7925 NW 12th Street, Ste 104 Doral FL 33126	CAMPU-1 INSURER B: INSURER C: INSURER D: INSURER E: INSURER F:

COVERAGES

CERTIFICATE NUMBER: 290107126

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input checked="" type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC <input type="checkbox"/> OTHER:			GLP 0208777 06	12/14/2021	12/14/2022	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 300,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000 \$
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED <input type="checkbox"/> RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ \$
A	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N	N/A	WCV0028843 18	11/15/2021	11/15/2022	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER

CANCELLATION

City of Parkland 6600 University Drive Parkland FL 33067	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE
--	---

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DATE: August 30, 2022

TO: Anthony Cariveau, Purchasing Director

FROM: Ryan Spradlin, Public Works Assistant Director

RE: Terramar Park Pickleball Court Improvements

CONCURRENCE:

- ☒ The Public Works Department has reviewed the quote/bid submitted by Campus Construction Group, Inc. for qualification and experience, and after careful evaluation, I concur with the recommendation for award in the amount of **\$180,000.00**.
- ☒ I have reviewed/contacted the vendor's references and am satisfied with the references' feedback. If not applicable, check below:
- ☐ Not applicable.
- ☐ I have reviewed the Vendor's Past Performance Evaluations and the Vendor received an overall rating above average on all evaluations. If not applicable, check below:
- ☒ Not applicable or No Past Performance Evaluations found; verification and comments pertaining to Vendor's prior work history, as indicated in the Vendor/Bidder's Questionnaire, is attached.
- ☐ I have reviewed the quote/bid submitted by the recommended vendor and have determined the price to be fair and reasonable. I have attached the justification. **(only applicable for single source, single quote/bid, or when price is +/- 20% higher or lower than the estimated cost)**
- ☒ Not applicable.

NON-CONCURRENCE:

- ☐ I do not concur.
Reason for rejection/non-concurrence: _____

The processing of the award of this item(s) is contingent upon receipt of this Memorandum of Concurrence, which should be returned to Purchasing within three (3) working days.

TYPED NAME OF SIGNER: Ryan Spradlin

TITLE: APWD

SIGNATURE: 

DATE: 9-2-22



REFERENCE CHECK QUESTIONNAIRE

REFERENCE CHECK

ITB 2022-12

Terramar Park Pickleball Court Improvements

BIDDER/OFFEROR: Compu Construction Group

REFERENCE: City of Coral Gables

PERSON COMPLETING REFERENCE: Lis Ferrer DATE: 9-1-22

1. Describe the scope of work performed by this firm for your organization?

Interior redo of existing locker rooms. \$900,000

2. Was the project completed on time?

Yes

3. Was the project completed within budget?

Yes

4. What problems, if any, were encountered with this firm during performance of the project, and how were they resolved?

No Issues

5. How would you rate the firm on a scale of 1-10 for:

Professionalism	<u>10</u>	Final product	<u>10</u>
Qualifications	<u>10</u>	Cooperation	<u>10</u>
Budget control	<u>10</u>	Reliability	<u>10</u>

6. Would you re-hire this firm?

Yes: X No: _____ Maybe: _____

7. How would you describe the qualifications of the firm for a project:

Highly qualified X
Qualified _____
Adequate _____
Marginal _____



REFERENCE CHECK QUESTIONNAIRE

REFERENCE CHECK

ITB 2022-12

Terramar Park Pickleball Court Improvements

BIDDER/OFFEROR: Campus Construction Group

REFERENCE: Academia Corp

PERSON COMPLETING REFERENCE: Freddy Maranto DATE: 9-1-22

1. Describe the scope of work performed by this firm for your organization?

Built Basketball, Tennis Court, Renovations

2. Was the project completed on time?

Yes

3. Was the project completed within budget?

Yes

4. What problems, if any, were encountered with this firm during performance of the project, and how were they resolved?

5. How would you rate the firm on a scale of 1-10 for:

Professionalism	<u>9</u>	Final product	<u>9</u>
Qualifications	<u>9</u>	Cooperation	<u>10</u>
Budget control	<u>9</u>	Reliability	<u>10</u>

6. Would you re-hire this firm?

Yes: X No: _____ Maybe: _____

7. How would you describe the qualifications of the firm for a project:

Highly qualified X
Qualified _____
Adequate _____
Marginal _____



REFERENCE CHECK QUESTIONNAIRE

REFERENCE CHECK

ITB 2022-12

Terramar Park Pickleball Court Improvements

BIDDER/OFFEROR: Campus Construction Group
REFERENCE: Miami Dade County Schools
PERSON COMPLETING REFERENCE: Peter De La Horra DATE: 9-2-22

1. Describe the scope of work performed by this firm for your organization?

Addition for stand alone music building

2. Was the project completed on time?

Yes

3. Was the project completed within budget?

Yes

4. What problems, if any, were encountered with this firm during performance of the project, and how were they resolved?

VCT floor issue, being taken care of with warranty.

5. How would you rate the firm on a scale of 1-10 for:

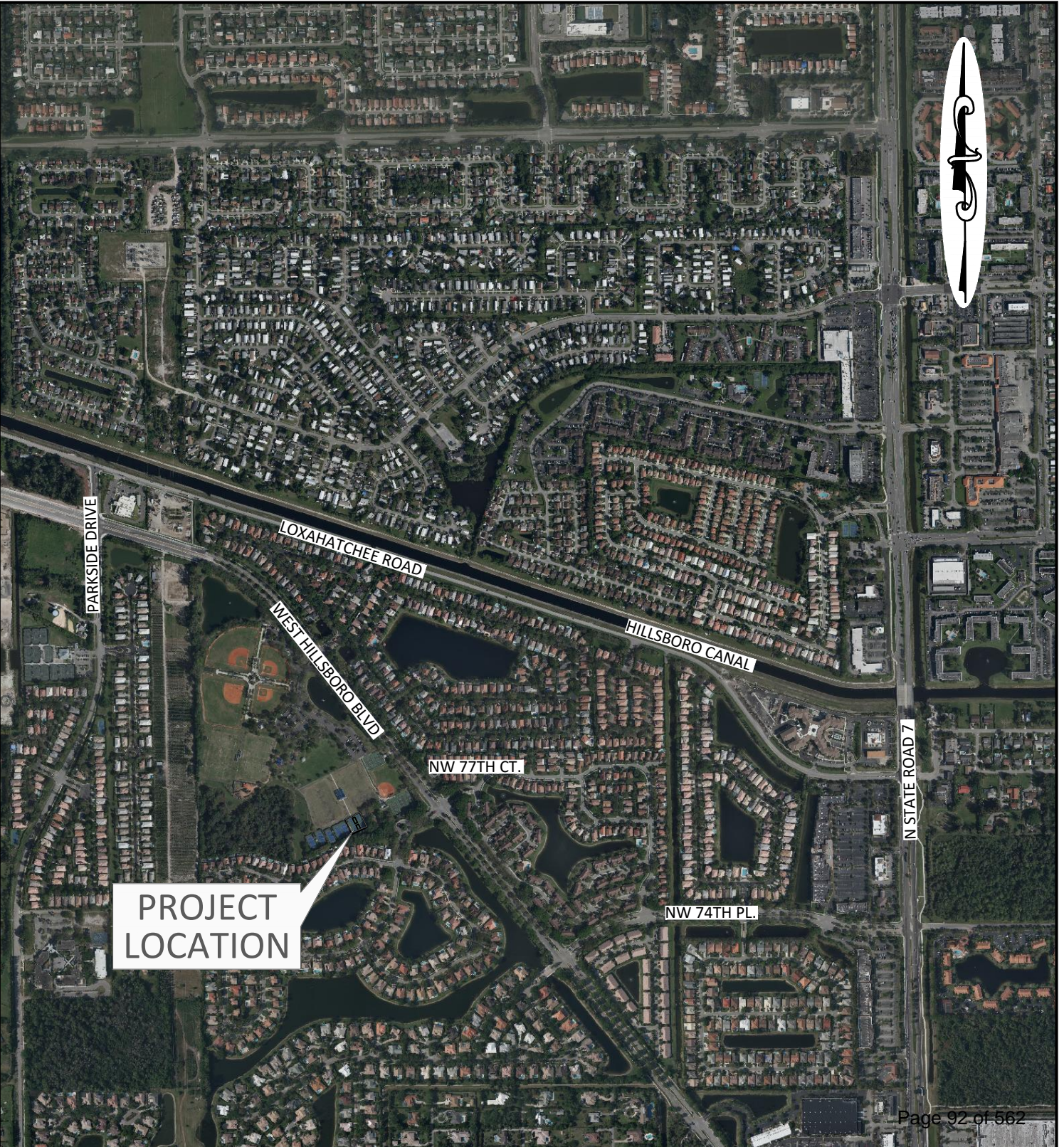
Professionalism	<u>9</u>	Final product	<u>9</u>
Qualifications	<u>9</u>	Cooperation	<u>9</u>
Budget control	<u>9</u>	Reliability	<u>9</u>

6. Would you re-hire this firm?

Yes: X No: _____ Maybe: _____

7. How would you describe the qualifications of the firm for a project:

Highly qualified _____
Qualified X _____
Adequate _____
Marginal _____



PARKSIDE DRIVE

LOXAHATCHEE ROAD

WEST HILLSBORO BLVD

HILLSBORO CANAL

NW 77TH CT.

NW 74TH PL.

N STATE ROAD 7

PROJECT
LOCATION



NEW NETS

ADD TWO COURTS

NEW NETS

1) REMOVE ALL 4 PICKLEBALL NETS AND POSTS
AND REPLACE WITH NEW NETS AND POSTS

PROPOSED FENCE





CITY OF PARKLAND

Meeting: Wednesday, September 21,
2022

AGENDA SUMMARY

Regular Agenda
Agenda Item: 10.C.

TITLE: Ordinance 2022-012: Approving a Purchase and Sale agreement with the North Springs Improvement District (Second Reading)

An Ordinance of the City Commission of the City of Parkland, Florida, approving a Purchase and Sale Agreement with the North Springs Improvement District for the City's purchase of approximately 65 acres of land located on the Heron Bay Golf Course Site West of Nob Hill Boulevard, as further described in Exhibit "1"; authorizing execution of the Purchase And Sale Agreement with NSID for the purchase in the amount of \$25,410,000.00; providing for implementation, conflicts, severability and an effective date.

SUBMITTED BY: Anthony Soroka

ORIGIN OF REQUEST: City Attorney's Office

MEETING GROUP: City Commission

STAFF RECOMMENDATION

Staff recommends consideration.

STRATEGIC PLAN

Strategy: Intergovernmental Engagement

Goals & Actions by Strategy: Other

BACKGROUND & PURPOSE

Representatives of the North Springs Improvement District ("NSID") have indicated that NSID would support selling a portion of the property NSID owns, known as the Heron Bay Golf Course, to the City of Parkland (the "City"). On June 30, 2022, the City Commission approved a motion to direct staff to negotiate a contract with NSID for the City's purchase of approximately 65 acres of the Heron Bay Golf Course site from NSID. City staff and NSID staff have negotiated a purchase and sale agreement, enclosed as Exhibit "1", (the "Purchase Agreement") for the City's purchase of approximately 65 acres of the Golf Course site located west of Nob Hill Road, as further described in the Purchase Agreement, (the "Property") from NSID for \$25,410,000.00.

The business terms of the Purchase Agreement include the following:

- 1) Purchase Price - \$25,410,000 (includes Property purchase, Covenant Rights and Access Easements). Property sold as-is.
 - 2) Covenant Rights - Shared right to any benefits and rights NSID obtained regarding Covenant. NSID to waive enforcement of restrictions against Subject Property.
 - 3) Access Easements - At Closing, NSID to provide two non-exclusive pedestrian and vehicular access easements on (a) the NSID water body parcels along Nob Hill Road, and (b) the appx. 4.1 acre NSID owned parcel at the west end of Trails End (see Section 1 and Exhibits B-1 and B-2 for specific locations).
 - 4) Deposit - \$250,000 due within 3 business days of execution of the Purchase Agreement
-

by the parties (the "Effective Date").

5) Investigation Period - The 90 day period after the Effective Date (as requested on First Reading, this was increased from a 60 day period). City may terminate the Agreement during the Investigation Period for any reason or no reason and receive the Deposit back.

The Deposit is non-refundable after the Investigation Period.

6) Maintenance obligations under the Covenant for the Golf Course (equivalent to 15 residential units) that accrue at or after closing to be paid by City.

7) The litigation styled Citizens Against Golf Course Redevelopment, Inc. v North Springs Improvement District is a permitted exception at Closing (Plaintiff recently filed a Notice of Voluntary Dismissal without Prejudice).

Section 2-152 of the City of Parkland Code of Ordinances ("City Code") provides that "No contract for sale, purchase or exchange of real property shall be executed by the city until such time as the city has adopted an ordinance which states the general terms of the transaction and incorporates the contract for purchase, sale, or exchange". Section 2-152 of the City Code also requires that two appraisals shall be obtained for the purchase of real property where the value is estimated to be in excess of \$500,000.00. The City has obtained two appraisals of the Property and the appraisals are enclosed along with the environmental assessment the City had conducted.

Per Section 2-152 of the City Code, an affirmative vote of four members of the City Commission is required to adopt this Ordinance, which approves and authorizes execution of the Purchase Agreement with NSID.

FISCAL IMPACT

\$25,410,000.00 for Purchase (plus expenses)

EXPIRATION OF CONTRACT

ATTACHMENTS

1. Ordinance - Heron Bay Golf Course Purchase.Second Reading
 2. Agreement of Sale and Purchase.Final.Second Reading
 3. Appraisal #1- Revision Atlantic Blue Consulting
 4. Appraisal #2- Aucamp, Dellenback & Whitney
 5. Phase I Enviro Report
-

ORDINANCE NO. 2022-012

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF PARKLAND, FLORIDA, APPROVING A PURCHASE AND SALE AGREEMENT WITH THE NORTH SPRINGS IMPROVEMENT DISTRICT FOR THE CITY'S PURCHASE OF APPROXIMATELY 65 ACRES OF LAND LOCATED ON THE HERON BAY GOLF COURSE SITE WEST OF NOB HILL BOULEVARD, AS FURTHER DESCRIBED IN EXHIBIT "1"; AUTHORIZING EXECUTION OF THE PURCHASE AND SALE AGREEMENT WITH NSID FOR THE PURCHASE IN THE AMOUNT OF \$25,410,000.00; PROVIDING FOR IMPLEMENTATION, CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, representatives of the North Springs Improvement District ("NSID") have indicated that NSID would support selling a portion of the property NSID owns, known as the Heron Bay Golf Course, to the City of Parkland (the "City"); and

WHEREAS, on June 30, 2022, the City Commission approved a motion to direct staff to negotiate a contract with NSID for the City's purchase of approximately 65 acres of the Heron Bay Golf Course site from NSID; and

WHEREAS, City staff and NSID staff have negotiated a purchase and sale agreement, attached as Exhibit "1", (the "Purchase Agreement") for the City's purchase of approximately 65 acres of the Golf Course site located west of Nob Hill Road, as further described in the Purchase Agreement, (the "Property") from NSID for \$25,410,000; and

WHEREAS, Section 2-152 of the City of Parkland Code of Ordinances ("City Code") provides that "No contract for sale, purchase or exchange of real property shall be executed by the city until such time as the city has adopted an ordinance which states the general terms of the transaction and incorporates the contract for purchase, sale, or exchange"; and

WHEREAS, Section 2-152 of the City Code also requires the affirmative vote of four members of the City Commission to adopt this Ordinance, and also requires that two appraisals shall be obtained for the purchase of real property where the value is estimated to be in excess of \$500,000.00; and

WHEREAS, the City has obtained two appraisals of the Property and the appraisals have been provided to the City Commission; and

WHEREAS, the City Commission finds that approving and authorizing execution of the Purchase Agreement with NSID is in the best interests of the City.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF PARKLAND, FLORIDA, THAT:

Section 1. The foregoing “Whereas” clauses are hereby ratified and confirmed as being true and correct and incorporated herein by reference.

Section 2. The Purchase Agreement with NSID, attached and incorporated herein as Exhibit “1”, for the purchase of the Property from NSID is hereby approved.

Section 3. The Mayor and City Manager are authorized to execute the Purchase Agreement, attached as Exhibit “1”, together with such non-substantial changes as are acceptable to the City Manager and approved as to legal sufficiency by the City Attorney.

Section 4. The appropriate City officials are authorized to do all things necessary to carry out the aims of this Ordinance, including, but not limited to, making payment of the Deposit required by the Purchase Agreement and otherwise implementing the City’s obligations under the Purchase Agreement.

Section 5. The City Commission may terminate the Purchase Agreement prior to the Closing by adoption of a Resolution approved by the affirmative vote of a majority of the City Commission.

Section 6. All Ordinances or parts of Ordinances, Resolutions, or parts of Resolutions, in conflict with this Ordinance are hereby repealed to the extent of such conflict.

Section 7. If any phrase, clause, section or other part or application of the Ordinance shall be held by any court of competent jurisdiction to be unconstitutional or invalid, such unconstitutional or invalid part or application shall be considered as eliminated and so not affecting the validity of the remaining portions or applications remaining in full force and effect.

Section 8. This Ordinance shall become effective immediately upon adoption by the City Commission of the City of Parkland.

PASSED 1ST READING THIS ____ DAY OF AUGUST, 2022.

ADOPTED ON 2ND READING THIS ____ DAY OF SEPTEMBER, 2022.

CITY OF PARKLAND, FLORIDA

RICHARD W. WALKER
MAYOR

ATTEST:

ALYSON MORALES, MMC
CITY CLERK

Approved as to form and legal sufficiency for the
use of and reliance by the City of Parkland only:

ANTHONY SOROKA
CITY ATTORNEY

Record of the vote

Mayor Walker	_____
Vice Mayor Cutler	_____
Commissioner Brier	_____
Commissioner Isrow	_____
Commissioner Mayersohn	_____

AGREEMENT OF SALE AND PURCHASE

THIS AGREEMENT OF SALE AND PURCHASE ("Agreement") by and between North Springs Improvement District, an independent special district and public corporation of the State of Florida as created and existing in accordance with Chapter 2005-341, Laws of Florida, as amended and recodified from time to time, being situated in Broward County, Florida ("**Seller**"), and the City of Parkland, a Florida Municipal Corporation ("**Purchaser**") is made as of the last date of execution by any party to this Agreement ("**Effective Date**"). **Seller** and **Purchaser** are each sometimes referred to as a "**Party**" and together as the "**Parties**."

NOW THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the Parties agree as follows:

1. **Sale; Shared Covenant and Access Rights.**

Seller has agreed and does hereby agree to sell and convey unto Purchaser and Purchaser has agreed and does hereby agree to purchase from Seller, in consideration of the covenants contained herein, and subject to the conditions hereinafter set forth, all that certain real property, lying and being situated in Broward County, Florida, including fixtures, less the Excluded Land (defined below) and being more particularly described in Exhibit "A," and "Exhibit A-1" attached hereto and made a part hereof for all purposes and consisting of approximately 73.379 acres, which when reduced by the Excluded Land consists of approximately 65.029 acres ("**Property**"), together with all and singular the right and appurtenances pertaining thereto, including the rights to use, on a non-exclusive basis, Seller's interest in all easements, privileges, rights of way, riparian and other water rights, pertaining to or accruing to the benefit of the Property, if any. The Land ("**Excluded Land**") more particularly described in Exhibit "A-1, collectively consisting of approximately 8.35 acres, shall not form part of the Property and shall not be conveyed to Purchaser including any rights of way, easements or other rights appurtenant to the Excluded Property. The parties acknowledge that a portion of the Excluded Land may be used as a parking lot in the future. Seller agrees not to construct such parking lot until Purchaser (or a successor in interest to Purchaser) has determined its site plan for the Property, or until 24 months from the Effective Date, whichever occurs first (the "Planning Period"). During the Planning Period, Seller agrees to work in good faith with the Purchaser (or Purchaser's successor in interest) to determine the final location for the parking lot taking into consideration the proposed site plan for the portion of Property adjacent to the Excluded Land.

To be clear the total acreage to be conveyed to Purchaser is approximately 65.029 acres, the product of the 73.379 acres defined in Exhibit A minus the Excluded Land. For all purposes of this Agreement the Property less the Excluded Land shall be referred to as "Property." Notwithstanding anything in the prior paragraph to the contrary, and except for the Covenant Rights Assignment and Access Easements provided for in this Section, Seller shall not be obligated to convey to Purchaser any titles, right or interest not obtained by Seller solely as a consequence of its ownership of the Property (such as, but not limited to, rights or interests held by Seller before Seller's acquisition of the Property, or obtained by Seller as a consequence of its ownership of other property).

Covenant Rights Assignment. In addition to selling and conveying the Property to the Purchaser, Seller shall also, at Closing as to the Property, and in a form and manner reasonably acceptable to Seller's and Purchaser's counsel, assign and afford to Purchaser, on a non-exclusive basis, and in common with Seller, a co-equal, shared, right to the benefits of any and all rights of the "Declarant" which Seller may have obtained regarding that certain Covenant ("Covenant") recorded at Official Records Book 27435, Page 538 of the Public Records of Broward County, Florida. Notwithstanding the foregoing, Seller agrees that, except for the Maintenance Assessment described in Sections 12 and 13 of the Covenant, neither Seller, its successors and/or assigns, shall in any manner seek to enforce the provisions of the Covenant against the Property, the Purchaser, or Purchaser's successors and/or assigns. This provision shall survive Closing.

Access Easements. On the Closing Date, Seller shall grant the Purchaser two (2) Non-exclusive pedestrian and vehicular access easements on the following parcels owned by the Seller (i) parcels located along Nob Hill Road as depicted on Exhibit B-1 and (ii) the approximately 4.1 acre parcel owned by Seller at the west end of Trails End depicted on Exhibit B-2 (collectively, the "Access Easements"). As part of the Nob Hill Road easement, the Seller shall grant the Purchaser, its successors and/or assigns, the right to construct a structure to provide vehicular access over the Nob Hill Road easement, subject to Seller's approval of the location and type of structure, which approval shall not be unreasonably withheld, conditioned or delayed and shall be based on whether the structure unreasonably impedes the water flow underneath it; provided that any such structure will be constructed and maintained at Purchaser's (or its successors and/or assigns) sole cost and expense. During the Investigation Period, the Purchaser shall cause the surveyor to prepare legal descriptions for the Access Easements.

2. Purchase Price.

The total purchase price to be paid to Seller by Purchaser for the Property (including the Covenant Rights and Access Easements) is Twenty-Five Million Four Hundred Ten Thousand Dollars (\$25,410,000) (the "**Purchase Price**"). The Purchase Price is payable as follows:

(a) Deposit. Within three (3) business days after Effective Date of this Agreement, Purchaser shall deposit the sum of Two Hundred Fifty Thousand Dollars (\$250,000) ("**Deposit**") with Escrow Agent, as defined in this Agreement to be held and disbursed by Escrow Agent in accordance with the terms, conditions and provisions of this Agreement. All Deposits shall be paid from legally available funds of Purchaser. The Deposit shall be held in a non-interest bearing account with a banking institution insured by the Federal Insurance Corporation. After the expiration of Investigation Period (defined below) the Deposit shall not be refundable to Purchaser, and shall be fully earned by Seller except if Seller is in Material Default under this Agreement, including failure to deliver title in accordance with terms of this Agreement, but subject to Permitted Exceptions.

(b) Cash Payment. On the Closing Date, Purchaser shall pay to Seller the Purchase Price of which the Deposit shall constitute a part and be applied to reduce the Purchase Price, subject to any prorations and adjustments as required by this Agreement, by confirmed wire transfer on the day of Closing. This transaction is an all cash sale and not subject to financing.

3. **Title and Survey Matters.**

(a) *Status of Title.* At Closing, Seller shall convey good, marketable and insurable fee simple title to the Property to Purchaser by means of a Special Warranty Deed (the "**Special Warranty Deed**") in recordable form free and clear of all claims, liens and encumbrances except for the following items (the "**Permitted Exceptions**"). (i) real property taxes for the year after Closing and subsequent years (subject, however to adjustments pursuant to Paragraph 8 hereof); and (ii) the Title Exceptions set forth in Exhibit "C," attached hereto and made a part hereof.

(b) *Preliminary Title Report.* Within ten (10) days from the Effective Date, Seller shall deliver to Purchaser a copy of its existing Owner's Title Policy. Purchaser shall obtain a Title Commitment from First American Title Insurance Company (the "**Title Company**") showing status of title as of date of such title commitment ("**Title Commitment**"). Purchaser shall be responsible for any certified updates to title or for procuring copies of any documents reflected in prior title policy or certified update and Seller shall pay Purchaser up to Five Hundred Dollars (\$500.00) for such costs. Seller shall pay for the cost of an initial municipal lien search ("**Municipal Lien Search**") which shall be conducted no later than thirty (30) days after the Effective Date and an updated Municipal Lien Search prior to Closing. After Closing Purchaser, at its sole discretion, may elect to obtain a title policy ("**Title Policy**").

(c) *Survey.* Within Ten (10) days from the Effective Date, Seller shall deliver to Purchaser its existing survey of the Property. During the Investigation Period, Purchaser, at its sole expense, may cause a survey of the Property to be made or updated by a registered professional surveyor licensed to practice in the State of Florida and in accordance with all requirements for a survey under Florida law (the "**Survey**"). Purchaser shall notify Seller, in writing, and within the Investigation Period of Purchaser's specific objections to the survey ("**Survey Defects**") which survey defect will be treated as a Title Defect as defined in Paragraph 3(d) only if they include encroachments, easements or conditions which render Seller's title other than good and marketable or are otherwise not listed as a Permitted Exception. Purchaser's failure to provide such notice shall be deemed acceptance of the Survey and any Survey Defects shall be deemed Permitted Exceptions to the title to the Property. Upon Seller's failure to cure Survey Defects to which proper objection has been made by Purchaser, then such Survey Defects shall be addressed as a Title Defect under Paragraph 3(d) below and this shall be the sole remedy of Purchaser in the event of the occurrence of Survey Defects.

(d) *Defects and Cure.* The items described in this Paragraph 3 are collectively referred to as "Title Evidence." Purchaser shall have until thirty (30) days prior to the termination of the Investigation Period within which to cause the same to be examined and to notify the Seller of any objections. If the Title Evidence discloses liens, encumbrances, exceptions, objections or defects or any condition which shall render the Seller's title other than good, marketable and insurable, in accordance with current title standards adopted by Florida Bar (collectively "**Title Defects**"), other than the Permitted Exceptions, which are accepted by Purchaser upon execution of this Agreement, Purchaser shall deliver written notice to Seller ("**Purchaser's Objection Notice**") of any objections to title. If Purchaser fails to timely deliver Purchaser's Objection Notice to Seller, then Purchaser shall be deemed to have approved all matters set forth in the purchaser's title commitment ("**Title Commitment**"). If Purchaser timely delivers Purchaser's Objection

Notice to Seller, Seller shall then notify Purchaser ("**Seller's Response Notice**"), within ten (10) business days after receipt of Purchaser's Objection Notice, as to whether or not Seller will attempt to cure or satisfy such objections at or prior to the Closing. If Seller fails to timely deliver Seller's Response Notice, then Seller shall be deemed to have elected not to cure the objections raised in Purchaser's Objection Notice and then Purchaser shall have the option to waive the defects reflected in the Purchaser's Objection Notice and proceed to close under the terms and conditions of this Agreement but subject to matters addressed in the Purchaser's Objection Notice or terminate this Agreement. Seller shall be obligated to cure all monetary liens (e.g., mortgages, or construction liens), but shall have no obligation to cure any other matter, and, except to the extent the Seller has voluntarily encumbered the Property after the date hereof, no failure by Seller to cure or satisfy an objection shall be deemed a default of Seller hereunder. Any attempt by Seller to cure an objection shall not be construed as an admission by Seller that such objection is one which would give Purchaser the right to refuse to close hereunder. If Seller sends Seller's Response Notice and agrees to attempt to cure or satisfy such objection(s), Seller shall then have a period of sixty (60) days (the "**Seller Cure Period**") in which to attempt to cure or satisfy such objection(s). Seller shall notify (an "**Update Notice**") Purchaser prior to the expiration of the Seller Cure Period of the status of Seller's efforts to cure or satisfy such objection(s). If the Update Notice indicates that Seller will not be able or is unwilling to cure or satisfy the objection(s), Purchaser may elect to waive its Purchaser's Objection Notice and proceed to close or to terminate this Agreement. If the Update Notice indicates that Seller is still attempting to cure or satisfy the objection(s) and Seller is unable to cure or satisfy such objection(s) at or prior to Closing, Purchaser may elect to waive its Purchaser's Objection Notice failure or to terminate this Agreement. Purchaser shall have the right to waive any objections that it may have made and thereby preserve this Agreement in effect. If Purchaser shall elect to terminate this Agreement pursuant to this Paragraph 3, then the Deposit and all interest earned thereon shall be repaid to Purchaser and thereafter this Agreement shall be null and void and of no further force and effect.

(e) Prior to Closing Purchaser shall cause the Title Commitment to be updated. If any such update reveals the existence of any additional matter not disclosed in the original Title Commitment or in the Title Commitment as previously updated (excluding any such additional matter arising from any activities of Purchaser, its employees, agents or consultants upon the Property or any additional matters that arise pursuant to this Agreement (i.e., recordation of the Declaration)) (each an "**Additional Exception**"), then Purchaser may object to such Additional Exception by providing written notice to Seller within five (5) business days after receipt of such updated Title Commitment. If Purchaser fails to timely notify Seller of its objections to any such Additional Exceptions, then Purchaser shall be deemed to have waived its right to object and such Additional Exceptions shall constitute additional Permitted Exceptions. If Purchaser timely notifies Seller of its objection to any Additional Exception, then Seller shall notify Purchaser whether or not Seller will attempt to cure or satisfy such objection at or prior to the Closing Date, as applicable. Prior to the Closing Date, as applicable, Seller shall be obligated to cure all monetary liens created by Seller but shall have no obligation to cure any other Additional Exceptions, and no failure by Seller to cure or satisfy any such Additional Exceptions shall be deemed a default of Seller hereunder. If Seller cures or satisfies the objection (or agrees to provide for its cure prior to or on the Closing Date, as applicable), this Agreement shall continue in effect. If Seller does not cure or satisfy the objection (or agree to provide for its cure prior to or at the Closing Date, as applicable), Purchaser may, by written notice to Seller at or prior to the Closing Date as may be extended, either: (i) terminate this Agreement, in which event the Deposit shall be promptly

returned to Purchaser; or (ii) waive its objection and proceed to the Closing, in which event any such Additional Exception shall constitute a Permitted Exception. If Purchaser fails to notify Seller of Purchaser's election prior to the Closing Date, as applicable, Purchaser shall be deemed to have waived Purchaser's objection, in which event any such Additional Exception shall constitute a Permitted Exception.

4. **Investigation Period.**

Investigation Period / Acceptance of Property and Indemnity.

A) From the Effective Date and terminating at 4:00 p.m. eastern standard time on the day that is ninety (90) days after the Effective Date (the "Investigation Period"), Seller shall permit and, to the extent reasonably required by Purchaser, shall assist Purchaser in the making of (i) a complete physical inspection of the Property; and (ii) investigations of all leases, books, financial data, records, insurance policies, utility bills, tax bills, and all documents or papers in the possession of the Seller, its agents or other parties (the "Records") pertaining to the ownership, condition and operation of the Property. If, at any time prior to the termination of the Investigation Period, Purchaser, in its sole and absolute discretion, determines that it is unwilling to proceed with this transaction for any or no reason whatsoever, then Purchaser may terminate this Agreement by notifying Seller in writing on or before the termination of the Investigation Period and, upon such notice, the Escrow Agent shall return to Purchaser the Deposit as fixed and liquidated compensation for such termination, and this Agreement shall become null and void. If Purchaser fails to notify Seller of its termination of this Agreement as set forth above, then Purchaser shall be deemed to have waived its right of termination under this Paragraph 4.

B) IF PURCHASER DOES NOT TERMINATE THIS CONTRACT AS ALLOWED UNDER ARTICLE 4(A) WITHIN THE INVESTIGATION PERIOD THEN THE SALE OF THE PROPERTY IS MADE ON AN "AS IS" "WHERE IS" "WITH ALL FAULTS" BASIS AND BASED UPON THE PROPERTY'S PRESENT CONDITION, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE, EXPRESS, IMPLIED OR OTHERWISE (EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT AND IN THE CLOSING DOCUMENTS), INCLUDING, BUT NOT LIMITED TO (i) ANY IMPLIED WARRANTIES OF HABITABILITY, GOOD, FAIR OR ADEQUATE CONDITION OR REPAIR OR GOOD, WORKMANLIKE CONSTRUCTION, AND (ii) ANY REPRESENTATION OR WARRANTY CONCERNING THE PHYSICAL OR FINANCIAL CONDITION OF THE PROPERTY OR ANY INCOME, EXPENSES, CHARGES, LIENS, ENCUMBRANCES, RIGHTS OR CLAIMS ON OR AFFECTING OR PERTAINING TO THE PROPERTY OR ANY PART HEREOF. In addition to and without limiting the generality of the foregoing sentence, except as otherwise expressly set forth in this Agreement and in the Closing documents, Seller makes no representation or warranty of any kind whatsoever as to (i) the nature or condition of the soils on the Property; (ii) the drainage of or relating to the Property; (iii) the condition or repair of the Property and Improvements or Personal Property; (iv) the nature or suitability to Purchaser of any zoning, Master Plan designation, Property use, plan classification, or existing governmental permits, licenses or approvals; (v) any test, report or similar assessment of the Property and Improvements generated by a third party vendor not a party to this Agreement; (vi) the financial position or net operating income of the property, including the revenues and expenses thereof; or (vii) the presence or absence of any

hazardous or toxic substances or materials, wastes, pollutants, mold, contaminants, oil or petroleum products on, under or within the Property and Improvements or on, under or within any property, improvements, watercourse or body of water near the Property and Improvements or any violation of building, health or environmental laws and regulations. Purchaser represents, warrants and agrees that Purchaser has been provided a full and fair opportunity to complete all physical, environmental, legal, financial and other examinations relating to the acquisition of the Property hereunder and Purchaser acknowledges that it will acquire the Property solely on the basis of such examinations, the express terms and conditions of this Agreement, the special warranties of title contained in the Deed and Bill of Sale, and the title insurance protection afforded by the owner's policy of title insurance issued in connection with the transaction. Further Purchaser has prior to execution of this Agreement been granted the right to inspect the Property.

C) Purchaser hereby agrees that: (i) except as specifically provided herein, the costs and expenses of Purchaser's investigation shall be borne solely by Purchaser, (ii) Purchaser shall not commit waste to or injure the Property, (iii) Purchaser shall not permit any construction liens to attach to the Property by reason of the performance of any work or the purchase of any materials by Purchaser or any other party in connection with any studies or tests conducted pursuant to this section. In the event the transaction contemplated by this Agreement does not close as a consequence of a termination of this Agreement by Purchaser, Purchaser shall restore the Property to the condition in which it existed prior to Purchaser's entry thereon and inspection thereof to the extent restoration is required due to Purchaser's, or Purchaser's employees', contractors' or agents', entry thereon and/or inspection thereof.

D) Purchaser shall indemnify Seller for any and against all liability, including, but not limited to, bodily injury or damage to Property (including the Property itself) arising out of Purchaser's inspections of the Property. Purchaser shall also indemnify Seller for liens, claims or liability which may be filed or result against the Property by persons or entities employed or contracted by Purchaser to perform inspections of the Property. This indemnity shall survive termination of this Agreement.

5. Representations and warranties.

As is Sale:

- A) Seller is the fee simple owner of the Property, subject to Permitted Exceptions;
- B) Seller's execution of and performance under this Agreement is pursuant to the authority validly and duly conferred upon Seller and its signatory herein;
- C) Purchaser's execution of and performance under this Agreement is pursuant to authority validly and duly conferred upon Purchaser and its signatory hereto.

6. **Access to Property.**

Purchaser and/or its agents shall have the right, at its cost and expense, to enter upon the subject Property at any time during the Inspection Period for the purpose of surveying, staking, engineering, borings test, environmental studies and tests, and such other similar work as the Purchaser shall consider appropriate and shall have the further right to make such feasibility studies and marketing analyses as it considers appropriate. Within ten (10) days after execution of this Agreement by Seller, Seller shall deliver, or cause to be delivered to Purchaser, the results of all Phase I environmental reports and survey in the possession of Seller. Purchaser agrees that it shall not cause any injury, loss or damage resulting from any negligent act on the part of the Purchaser from any activities permitted by this Paragraph 6.

7. **Maintenance of Property.**

From and after the date hereof, Seller will refrain from:

(a) performing any grading or excavation, construction or removal of any improvement, timber, crop or fill or make any other change or improvement upon or about the Property;

(b) creating or incurring, or suffering to exist, any mortgage, lien, pledge or other encumbrance in any way affecting the Property other than the Permitted Exceptions; and

(c) committing any waste or nuisance upon the Property; and Seller will maintain and keep the Property as currently being maintained, will observe all laws, ordinances, regulations or restrictions affecting the Property and its use until the Closing Date (as hereinafter defined).

8. **Closing and Related Matters.**

(a) **The Closing Date and Conditions.** The delivery of the deed, documents, money and other acts necessary to accomplish the transactions provided for in this Agreement (the "**Closing**") shall take place on or before, at the mutual option of the Parties, a date that is one hundred (100) days after the Effective Date, unless the same shall be extended by written agreement executed by Purchaser and Seller (the "**Closing Date**"). Seller shall deliver exclusive possession on the Closing Date. Closing shall be held at the office of Purchaser's counsel or by mail if agreed by all Parties.

(b) **Prorations.** The following items to the extent applicable, shall be prorated on the Closing Date: (i) current real estate and personal property taxes ("**Taxes**"), applicable to the Property for the year of Closing using the maximum discount, if applicable, and if the tax statement is not available during the year of Closing the tax figures for the prior year will be used for the proration. Seller shall be obligated to pay to Purchaser for all Taxes due prior to the Closing Date, as applicable; (ii) all utility bills for the Property shall be prorated. Seller shall pay all utility charges that accrue prior to Closing Date, as applicable and Purchaser such utility charges that accrue on or after Closing. In the event that Seller has not received utility bills covering the period on or after Closing, all such unpaid charges shall be prorated based on the most recent bills and re-

prorated within thirty (30) days after Closing at the request of either party; (ii) all income and expenses including homeowner association fees and assessments (monthly or special); and (iii) all prorations made hereunder shall be based on the number of days of ownership of the Property in the period applicable to the proration, with Purchaser entitled to all income and responsible for expenses for the Closing Date. Prorations of annual payments shall be made based on number of days of ownership in the applicable annual period. If any proration under this Agreement is based on an estimate, either Party upon written notice to the other Party, shall be entitled to a new proration and any required payment shall be paid to the benefited Party immediately.

Any and all assessments, periodic, general or special, pending or certified, private or public (hereinafter the "**Assessments**") shall be paid by Seller as to Seller's pro rata share of the Assessment prior to or at Closing, and Seller shall not be obligated to pay for any such Assessments payable after Closing including installments payable after Closing.

(c) Seller's Obligations at Closing. At Closing, Seller shall (i) give full and complete possession of the Property to Purchaser, (ii) execute and deliver all documents required under Exhibit "D" and otherwise under the terms and conditions this Agreement (the "**Closing Documents**"); (iii) execute and deliver any and all other documents reasonably necessary or advisable to consummate the transactions contemplated hereby or required by Purchaser's Title Company; (iv) pay/satisfy all outstanding municipal liens, code violations and fines;

(d) Purchaser's Obligations at Closing. At closing, Purchaser shall (i) pay to Seller the Purchase Price specified in Paragraph 2 hereof; (ii) execute and deliver all documents required by Exhibit "D"; and (iii) execute and deliver all documents necessary or advisable to consummate the transaction contemplated hereby.

(e) Closing Costs. Seller shall pay the following costs in connection with the Closing: (i) Documentary stamps and surtax (if applicable) which are required to be affixed to or paid in connection with the instrument of conveyance; (ii) the cost of recording any corrective instrument; (iii) the cost of curing any title objections that Seller elects to attempt to cure; (iv) the cost of any title update; and (v) the cost of the initial Municipal Lien Search as well as an updated Municipal Lien Search prior to Closing.

Purchaser shall pay: (i) the cost of recording the Deed; and (ii) the cost of Title Insurance.

9. Brokerage Commissions.

Each party warrants to the other that no broker or finder (collectively the "Broker") has been engaged or consulted by the warranting party or any affiliated person or entity of such party or is in any way entitled to compensation as a consequence of the sale of the Property to Purchaser.

10. **Escrow Closing.**

The Closing shall take place in such a fashion that the Title Company selected to issue the Title Policy to the Purchaser agrees to insure the "gap" in time between the last examination of title to the Property and the recording of the Deed to the Property in favor of Purchaser, the Closing cash proceeds due Seller hereunder may be disbursed to Seller upon the written undertaking of the insurance of such "gap" by the title insurer at the Closing. Seller shall furnish such title insurer with appropriate Affidavits and other documents of Seller as it may reasonably require to insure the "gap."

11. **Risk of Loss, Condemnation, and Casualty.**

(a) All risk of condemnation and the risk of loss, damage, or destruction of the Property, by fire or otherwise, prior to the Closing shall be on Seller. Seller agrees to maintain its current commercial general liability insurance coverage on the Property until the Closing.

(b) If, after the effective date hereof and prior to the Closing, other than the Condemnation Action, all or a part of the Property is subjected to a bona fide threat of condemnation by a body having the power of eminent domain or is taken by eminent domain or condemnation (or sale in lieu thereof), or all or a part of the Property is damaged or destroyed by any cause, Seller shall immediately notify Purchaser in writing and Purchaser may give written notice to Seller electing to cancel this Agreement prior to the Closing hereunder, in which event both parties shall be relieved and released of and from any further liability hereunder, the Deposit and interest, if any, shall forthwith be returned to Purchaser by the Escrow Agent, and thereupon this Agreement shall become null and void and be considered cancelled. If no such election is made, this Agreement shall remain in full force and effect and the sale and purchase contemplated herein, less any interest taken by eminent domain or condemnation, shall be effected with no further adjustment, and upon the Closing Seller shall assign, transfer, and set over to Purchaser all of the right, title and interest of Seller in and to any awards that have been or that may thereafter be made for such taking; and Seller shall assign, transfer and set over to Purchaser any sums of insurance money paid for any damages or destruction.

12. **Default.**

(a) *Seller's Default.* In the event that Seller should fail to consummate the transactions contemplated herein for any reason except Purchaser's default or the failure of Purchaser to satisfy any of the conditions to Seller's obligations set forth herein ("**Seller's Default**"), Purchaser may, at its option, either terminate this Agreement and receive a full and immediate refund of the Deposit held by Escrow Agent or enforce specific performance of this Agreement. If specific performance is not available as a remedy, as a result of the affirmative actions of Seller then Purchaser shall have the right to seek monetary damages (but not punitive, exemplary, or consequential damages).

(b) *Purchaser's Default.* In the event Purchaser should fail to consummate the transactions contemplated herein for any reason except Seller's default or the failure of the Seller to satisfy any of the conditions to Purchaser's obligations set forth herein ("**Purchaser's Default**"), the Escrow Agent will deliver the Deposit to Seller and it will become the property of

Seller, such sum being agreed upon as liquidated damages for the failure of Purchaser to perform the duties, liabilities, and obligations imposed upon it by the terms and provisions of this Agreement and because of the difficulty, inconvenience and uncertainty of ascertaining actual damages. The maximum liability that the Purchaser has with respect to Purchaser's Default is loss of the Deposit and no other damages, rights, or remedies will be available to or collectible by Seller and Seller agrees to accept and take the Deposit as its total damages in relief hereunder in such event.

(c) *Notice: Right to Cure.* As used in this Agreement, the word "default" means that a party hereto has breached a term, covenant or condition contained herein; and except for the failure to timely close, such party has failed to cure the same within thirty (30) days from receipt of written notice from the other party specifying the nature of the alleged default. No default will become actionable until the expiration of the aforesaid cure period with the default unremedied.

13. **Escrow Agent.**

The Escrow Agent under this Agreement shall be Genovese Joblove & Battista, P.A. located at 100 Southeast 2nd Street, Suite 4400, Miami, Florida 33131, telephone (305) 349.2300. Any funds delivered to the Escrow Agent pursuant to this Agreement shall be held by said Escrow Agent in trust and shall be deposited in a non-interest bearing account, certificate of deposit or re-purchase agreement maintained with or issued by a federally insured commercial or savings bank doing business in Miami-Dade County, Florida, under Purchaser's taxpayer's I.D. number. The execution of this Agreement by the Escrow Agent is solely for purposes of evidencing the acknowledgment by said Escrow Agent of the receipt by it of the Deposit specified in Paragraph 2 hereinabove. In the event of any dispute regarding any action taken, or proposed to be taken, by the Escrow Agent with respect to the Deposit, any other funds held by it, and any interest earned thereon, or any policies, documents, agreements and/or property (collectively the "**Escrow**") held by the Escrow Agent pursuant to this Agreement, the Escrow Agent, in its sole discretion, may:

(a) Refuse to comply with any demands on it and continue to hold the Escrow until it receives either (i) written notice signed by Purchaser and Seller and the other person, if any, directing the disbursement of the Escrow, or (ii) an order of Court, having final jurisdiction over, directing the disbursement of the Escrow;

(b) On notice to Seller and Purchaser, take such affirmative action as it may deem appropriate to determine its duties as Escrow Agent including, but not limited to, the deposit of the Escrow with a court of competent jurisdiction and the commencement of an action for interpleader; or

(c) If Purchaser or Seller shall have commenced litigation with respect to the Escrow, deposit the Escrow with the Clerk of the Court in which said litigation is pending.

Upon disbursing the Escrow under the provision of (a), (b) or (c) above, the Escrow Agent shall have no further obligation with respect to the Escrow.

Both Purchaser, Seller and Escrow Agent acknowledge that the Escrow Agent is acting hereunder as a depository only to the parties, and Purchaser and Seller, jointly and severally, do hereby agree to indemnify and hold harmless, to the extent permitted by law, the Escrow Agent of and from any and all liabilities, costs, expenses and claims, of any nature whatsoever, by reason of or arising out of any act as Escrow Agent hereunder, except in the case of Escrow Agent's gross negligence or willful misconduct.

All parties agree that the Escrow Agent shall not be liable to any party or person whomsoever for (i) the sufficiency, correctness, genuineness or validity of any instrument deposited with it or any notice or demand given to it or for the form of execution of such instrument, notice or demand, or for the identification, authority or rights of any person executing, depositing or giving the same or for the terms and conditions of any instrument, pursuant to which the parties may act; (ii) acting upon any signature, notice, demand, request, waiver, consent, receipt or other paper or document believed by Escrow Agent to be genuine and Escrow Agent may assume that any person purporting to give it any notice on behalf of any party in accordance with the provisions hereof has been duly authorized to do so, or (iii) otherwise acting or failing to act under this Paragraph except in the case of Escrow Agent's gross negligence or willful misconduct. **Purchaser acknowledges that Escrow Agent is counsel to the Seller and Purchaser agrees that Escrow Agent shall not be precluded from representing the Seller in the transactions contemplated by this Agreement and all matters arising hereunder.**

14. **Notices.**

Any notice or communication required or permitted to be given or served upon any party hereto in connection with this Agreement must be in writing, and shall be deemed given when personally delivered or 72 hours after being deposited in the United States Mail, certified, return receipt requested, with postage prepaid, or 24 hours after being given to an overnight courier for delivery, or when transmitted by telegraph or telex, charges prepaid, or other electronic means, addressed as follows:

If the Seller: North Springs Improvement District
9700 NW 52nd Street
Coral Springs, FL 33076
Attn: Rod Colon, District Manager
Email: rcolon@nsidfl.gov

With a copy to: Genovese Joblove & Battista, P.A.
100 Southeast 2nd Street, Suite 4400
Miami, FL 33131
Attn: Richard Sarafan, Esq.
Email: rsarafan@gjblaw.com

If to Seller: City of Parkland
6600 N. University Drive
Parkland, Florida 33067
Attn: Nancy Morando, City Manager
Email: nmorando@cityofparkland.org

With copy to: Weiss Serota Helfman Cole & Bierman, PL
2255 Glades Road, Suite 200E
Boca Raton, FL 33431
Attn: Anthony C. Soroka, Esq.
Email: asoroka@wash-law.com

Any party hereto may, by giving five (5) days written notice to the other party hereto, designate any other address in substitution of the foregoing address to which notice shall be given.

15. **Governmental Authorities.**

As used herein, the term "Governmental Authority(ies)" includes Broward County, the Government of the United States of America, the State of Florida, any municipality with jurisdiction over the Property and each and every agency, division, commission, subdivision, and instrumentality of the foregoing, any or all of which have jurisdiction over the Property or any part thereof.

16. **Compliance with Code.**

In order to comply with the provisions of Section 1445 of the Internal Revenue Code of 1986 (the "**Code**"), as amended, Seller shall deliver to Purchaser at Closing, an affidavit in which Seller, under penalty of perjury, affirms that Seller is not a "foreign person" as defined in the Code, states the United States taxpayer identification number of Seller, affirms that Seller intends to timely file a United States income return with respect to the transfer of the Property and which otherwise conforms to the requirements of Section 445 of the code and the Regulations promulgated thereunder. If Seller fails to furnish an affidavit as required, Purchaser shall withhold ten (10%) percent of the gross sales price of the Property, or such other sum required by law, in lieu of payment thereof to Seller, and, instead, pay such amount to the Internal Revenue Service in such form and manner as may be required by law.

17. **Compliance with OFAC.** Purchaser and Seller hereby covenant, represent and warrants to each other as of the Effective Date and as of the Closing Date as follows:

(a) Purchaser and Seller and each of their Affiliates are "U.S. Persons" as defined in the regulations administered by United States Treasury Department's Office of Foreign Assets Control ("**OFAC**"), and are subject to those regulations and to Executive Order 13224 effective on September 24, 2001 ("**EO 13224**") (the OFAC regulations and EO 13224 together "Blocking Regulations") and are in full compliance with the requirements of all Blocking Regulations. "Affiliates" in this Paragraph 17 means with respect to any Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such Person. For purposes of this definition, "control," when used with respect to any Person, means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing. "Person" or "person" in this Paragraph 17 means any individual, corporation, partnership, joint venture, association,

joint stock company, trust, trustee(s) of a trust, unincorporated organization, or government or governmental authority, agency or political subdivision thereof, and shall include such Person's successors and assigns.

(b) None of (i) Seller, Purchaser, or any of their Affiliates, (ii) any Person that owns voting shares of Purchaser, Seller, or any of their Affiliates, or any director of such Person, (iii) any director of Purchaser, Seller, or any of their Affiliates, nor (iv) any Person who owns or controls (as determined by OFAC) any of the Persons specified in clauses (i) through (iii) of this subsection, is a Person (A) that is subject to the prohibitions contained in EO 13224 or any other Blocking Regulations or (B) whose name appears on OFAC's most current list of "Specially Designated Nationals and Blocked Persons."

(c) Purchaser shall deliver to Seller any and all information reasonably requested by Seller to enable Seller to ensure Purchaser's compliance with this Paragraph 17. The provisions of this Paragraph 17 shall also apply to any assignee of Purchaser. Seller shall not be obligated to consummate the transaction contemplated by this Agreement if Purchaser fails to comply with the provisions of this Paragraph 17 or if the representations by Purchaser in this Paragraph 17 are false.

(d) Seller shall deliver to Purchaser any and all information reasonably requested by Purchaser to enable Purchaser to ensure Seller's compliance with the terms of this Paragraph 17. The provisions of this Paragraph 17 shall also apply to any assignee of Seller. Purchaser shall not be obligated to consummate the transaction contemplated by this Agreement if Seller fails to comply with the provisions of this Paragraph 17 or if the representations by Seller in this Paragraph 17 are false.

18. **General Provisions.**

(a) **Governing Law.** This Agreement and all questions of interpretation, construction and enforcement hereof, and all controversies arising hereunder, shall be governed by the applicable statutory and common law of the State of Florida. Venue for any litigation shall be in Broward County, Florida.

(b) **Severability.** In the event any term or provision of this Agreement shall be held illegal, unenforceable or inoperative as a matter of law, the remaining terms and provisions of this Agreement shall not be affected thereby, but each such term and provision shall be valid and shall remain in full force and effect.

(c) **Binding Effect, Entire Agreement, Modification.** This Agreement shall be binding upon, and shall inure to the benefit of, the successors and assigns of the parties hereto. This Agreement embodies the entire contract between the parties hereto with respect to the Property and supersedes any and all prior agreements and understandings, written or oral, formal or informal. No modifications or amendments to this Agreement, of any kind whatsoever, shall be made or claimed by Seller or Purchaser, and no notices of any extension, change, modification or amendment made or claimed by Seller or Purchaser (except with respect to permitted unilateral waivers of Conditions Precedent by Purchaser) shall have any force or effect whatsoever unless the same shall be endorsed in writing and fully signed by Seller and Purchaser.

(d) Further Assurances; Future Cooperation. In addition to the foregoing, the parties hereto, at the time and from time to time at or after Closing, upon request of Purchaser or of Seller, as the case may be, agree to do, execute, acknowledge and deliver all such further acts, deeds, assignments, transfers, conveyances, powers of attorney and assurances, as may be reasonably required for: (i) the better assigning, transferring, granting, conveying assuring and confirming unto the Purchaser all of Seller's right, title and interest in and to the Property being conveyed hereunder; and (ii) the more effective consummation of the other transactions referred to in this Agreement. Provided however, that the Parties acknowledge and agree that any such requests shall be identified by the requesting Party and approved by the grantor party on or before Closing.

(e) Captions. Captions and Article headings contained in this Agreement are for convenience and reference only and in no way define, describe, extend or limit the scope or intent of this Agreement nor the intent of any provision hereof.

(f) Litigation. In the event of any litigation between the parties to this Agreement relating to or arising out of this Agreement, the prevailing party shall be entitled to an award of reasonable attorneys' fees and costs, including such fees and costs at trial and on appeal.

(g) Assignment. This Agreement is assignable by Purchaser; provided however, that if such assignment is not to a government entity, the Seller shall have the right to require that the assignment be subject to a modification to this Agreement to provide that the assignee obtain a reasonable amount of insurance prior to accessing the Property. Any such assignment shall not serve to relieve Purchaser of its obligations hereunder.

(h) Remedies. Unless otherwise specified, no remedy conferred upon either party in this Agreement is intended to be exclusive of any other remedy herein or by law provided or permitted, but each shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity by statute. Every power or remedy given by this Agreement to the Purchaser or to which the Purchaser may otherwise be entitled may be exercised concurrently or independently, from time to time, and as often as may be deemed expedient by the Purchaser and the Purchaser may pursue inconsistent remedies.

(i) Waiver. No waiver of any provision of this Agreement shall be effective unless it is in writing, signed by the party against whom it is asserted and any such written waiver shall only be applicable to the specific instance to which it relates and shall not be deemed to be a continuing or future waiver.

(j) Survival. The provisions of this Agreement, shall survive the Closing, termination or voidability of this Agreement.

(k) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which shall constitute one and the same Agreement.

(l) Recordation of Agreement. Neither this Agreement nor any memorandum thereof or reference thereto may be recorded in any Public Records in the State of Florida.

(m) Interpretation. All terms and words used in this Agreement, regardless of the number and gender in which used, shall be deemed to include any other gender or number as the context or the use thereof may require. This Agreement shall be interpreted without regard to any presumption or other rule requiring interpretation against the party causing this Agreement or any part thereof to be drafted. Except as otherwise specifically set forth in this Agreement, any period measured in "**days**" shall mean consecutive calendar days, except that the expiration of any time period measured in days that expires on a Saturday, Sunday or legal holiday automatically will be extended to the next day that is not a Saturday, Sunday or legal holiday.

(n) Time for Acceptance/Time is of the Essence. This Agreement, when duly executed by all of the parties hereto, shall be binding upon the parties hereto, their heirs, representatives, successors and assigns. The Purchaser and Seller have executed this Agreement as of the date set forth below. Time is of the Essence in this Agreement.

(o) Radon Gas. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who were exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

(p) Business Day. "**Business Day**" shall mean any day of the week other than Saturday, Sunday or a day in which banking institutions in Florida are authorized or obligated to close. In the event any date hereunder (including the Closing Date) falls on a Saturday, Sunday or on a day other than a Business Day, the date applicable shall be the next Business Day.

(q) Exhibits. All exhibits, schedules or attachments referred in this Agreement are expressly incorporated by reference in this Agreement.

(r) Plat, Covenant, Maintenance Obligations Under Covenant and Permitted Exceptions. As a material consideration to Seller agreeing to sell to Purchaser the Property, Purchaser agrees as follows:

(i) That Purchaser accepts title subject to and assumes all Permitted Exceptions;

(ii) The Property is subject to that certain Covenant ("**Covenant**") recorded at Official Records Book 27435, Page 538 of the Public Records of Broward County, Florida. The Covenant includes use and other restrictions and obligations which Purchaser hereby accepts and assumes as part of this transaction. Moreover all maintenance payment obligations ("**Maintenance Obligation**") thereunder (equivalent to the amount charged to 15 residential units under the Covenant) accrued prior to Closing with respect to the Property under the Covenant shall be paid by Seller and any Maintenance Obligation allocated to the Property at or after the Closing shall be paid by Purchaser;

(iii) The Property is subject to that certain Plat (“**Plat**”) and restrictions as recorded in Plat Book 159, Page 34 of the Public Records of Broward County, Florida. The Purchaser hereby accepts the Property subject to the Plat and all use, other restrictions and obligations contained in the Plat.

(s) Sovereign Immunity. Nothing herein shall constitute, or be construed as, a waiver of sovereign or qualified immunity by the Purchaser or Seller or as a waiver beyond the limits set forth in Florida Statute, Section 768.28, or of any defense available to the Purchaser or Seller as set forth in Section 768.28, Florida Statutes, or in any other provision under applicable law. Further, except for the indemnity obligations pursuant to Section 4(D), the sole and exclusive remedies available to Seller against the Purchaser pursuant to this Agreement are strictly limited to those set forth in Section 12(b) and no other waiver of immunity by the Purchaser shall be deemed, granted or implied.

(t) Waiver of Jury Trial. EACH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY OR JURY ADVISORY COMMITTEE IN ANY LEGAL ACTION, PROCEEDING, CAUSE OF ACTION OR COUNTERCLAIM ARISING OUT OF OR RELATING TO (a) THIS AGREEMENT, INCLUDING ANY EXHIBITS, OR SCHEDULES ATTACHED TO THIS AGREEMENT; (b) ANY OTHER DOCUMENT OR INSTRUMENT NOW OR HEREAFTER EXECUTED AND DELIVERED IN CONNECTION WITH THIS AGREEMENT; OR (c) THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. THIS WAIVER SHALL SURVIVE THE TERMINATION OR EXPIRATION OF THIS AGREEMENT.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the respective dates indicated below.

SELLER:

North Springs Improvement District, a
Political Subdivision of the State of Florida

By: _____
Name: _____
Title: _____
Date: _____

PURCHASER:

CITY OF PARKLAND, a Florida municipal
corporation

By: _____
Name: _____
Title: _____
Date: _____

EXHIBIT "A"

Legal Description

A PORTION OF LAND BEING IN THE WEST 1/2 OF SECTIONS 5 AND 6, TOWNSHIP 48 SOUTH, RANGE 41 EAST, BROWARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED:

BEGINNING AT THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF SECTION 5, TOWNSHIP 48 SOUTH, RANGE 41 EAST, BROWARD COUNTY, FLORIDA; THENCE RUN SOUTH 00°49'39" EAST, ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 5, A DISTANCE OF 156.83' FEET TO A POINT ON NORTHEASTERLY LINE OF PARCEL A HERON BAY ONE, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 159, PAGE 34, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA; THENCE NORTH 44°48'18"W, ALONG THE NORTHEASTERLY LINE OF SAID TRACT A, A DISTANCE OF 23.76 FEET TO A POINT ON THE NORTH LINE OF SAID TRACT A; THENCE NORTH 89°48'18" WEST, ALONG THE NORTH LINE OF SAID TRACT A, A DISTANCE OF 28.11 FEET; THENCE NORTH 00°51'42" WEST, A DISTANCE OF 1193.82 FEET; THENCE SOUTH 54°24'07" EAST, A DISTANCE OF 124.27 FEET; THENCE NORTH 69°38'55" EAST, A DISTANCE OF 72.30 FEET TO A POINT ON A NONTANGENT CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 95.00 FEET AND TO SAID POINT A RADIAL LINE BEARS SOUTH 63°22'59" WEST, SAID CURVE BEING ON THE WESTERLY RIGHT-OF-WAY LINE OF NORTH SPRINGS IMPROVEMENT DISTRICT DRAINAGE AND MAINTENANCE AREA #3 AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 23058, PAGE 941; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE AND THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID NORTH SPRINGS IMPROVEMENT DISTRICT DRAINAGE AND MAINTENANCE AREA #3, THE FOLLOWING FOUR (4) COURSES; (1) SOUTHEASTERLY, EASTERLY AND NORTHEASTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 101°35'45", A DISTANCE OF 168.45 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 100.00 FEET AND A CENTRAL ANGLE OF 41°53'12"; (2) NORTHEASTERLY, EASTERLY AND SOUTHEASTERLY, ALONG SAID CURVE, A DISTANCE OF 73.11 FEET TO THE POINT OF TANGENCY; (3) SOUTH 86°19'34" EAST, A DISTANCE OF 425.60 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 78.00 FEET; (4) SOUTHEASTERLY, EASTERLY, NORTHEASTERLY, NORTHERLY AND NORTHWESTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 137°03'43", A DISTANCE OF 186.59 FEET TO THE TERMINUS OF SAID FOUR (4) COURSES; THENCE NORTH 08°39'56" WEST, NON-TANGENT TO SAID CURVE, A DISTANCE OF 68.33 FEET; THENCE NORTH 22°56'25" WEST, A DISTANCE OF 58.05 FEET; THENCE NORTH 08°02'32" WEST, A DISTANCE OF 106.60 FEET; THENCE NORTH 03°34'18" WEST, A DISTANCE OF 212.16 FEET; THENCE NORTH 06°07'28" WEST, A DISTANCE OF 82.58 FEET; THENCE NORTH 11°52'08" WEST, A DISTANCE OF 122.57 FEET; THENCE NORTH 10°08'11" WEST, A DISTANCE OF 79.04 FEET; THENCE NORTH 00°47'59" EAST, A DISTANCE OF 135.54 FEET; THENCE NORTH 05°01'45" WEST, A DISTANCE OF 59.85 FEET; THENCE NORTH 12°15'04" WEST, A DISTANCE OF 197.89 FEET; THENCE NORTH 08°03'44" WEST, A DISTANCE OF 81.05 FEET; THENCE NORTH 17°51'22" WEST, A DISTANCE OF 169.00 FEET; THENCE NORTH 88°18'04" WEST, A DISTANCE OF 626.52 FEET TO SAID WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 5; THENCE CONTINUE NORTH 88°18'04" WEST, A DISTANCE OF 241.92 FEET; THENCE NORTH 54°51'01" WEST, A DISTANCE OF 599.87 FEET TO A POINT AT THE BEGINNING OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 1240.00 FEET, A CENTRAL ANGLE OF 04°16'44" AND TO SAID POINT A RADIAL LINE BEARS SOUTH 51°03'00" EAST; THENCE NORTHEASTERLY, ALONG SAID CURVE, A DISTANCE OF 92.60 FEET TO THE MOST WESTERLY CORNER OF NORTH SPRINGS IMPROVEMENT DISTRICT

DRAINAGE AND MAINTENANCE AREA #8 AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 23058, PAGE 941; THENCE ALONG THE SOUTHERLY RIGHT- OF-WAY LINE OF SAID NORTH SPRINGS IMPROVEMENT DISTRICT DRAINAGE AND MAINTENANCE AREA #8, THE FOLLOWING THREE (3) COURSES: (1) SOUTH 55°19'44" EAST, RADIAL TO SAID CURVE, A DISTANCE OF 34.12 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 50.00 FEET AND A CENTRAL ANGLE OF 60°40'14"; (2) SOUTHEASTERLY, EASTERLY AND NORTHEASTERLY, ALONG SAID CURVE, A DISTANCE OF 52.95 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 345.00 FEET AND A CENTRAL ANGLE OF 35°33'41"; (3) NORTHEASTERLY, ALONG SAID CURVE, A DISTANCE OF 214.13 FEET TO THE TERMINUS OF SAID THREE (3) COURSES ON THE MOST EASTERLY CORNER OF SAID NORTH SPRINGS IMPROVEMENT DISTRICT DRAINAGE AND MAINTENANCE AREA #8; THENCE SOUTH 62°41'59" EAST, NON TANGENT TO SAID CURVE, A DISTANCE OF 280.26 FEET; THENCE SOUTH 75°13'40" EAST, A DISTANCE OF 198.23 FEET TO THE WEST LINE OF THE NORTHWEST QUARTER (NW 1/4) OF SAID SECTION 5; THENCE CONTINUE SOUTH 75°13'40" EAST, A DISTANCE OF 325.84 FEET; THENCE SOUTH 78°02'41" EAST, ALONG THE SOUTH LINE OF SAID PARCEL L-7, A DISTANCE OF 408.07 FEET; THENCE SOUTH 58°09'39" EAST, A DISTANCE OF 158.48 FEET; THENCE SOUTH 74°21'32" EAST, A DISTANCE OF 115.76 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 450.00 FEET, A CENTRAL ANGLE OF 17°01'47" AND TO SAID POINT A RADIAL LINE BEARS SOUTH 85°15'09" WEST, SAID POINT BEING THE NORTHWEST CORNER OF NORTH SPRINGS IMPROVEMENT DISTRICT DRAINAGE AND MAINTENANCE AREA #2 AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 23058, PAGE 941; THENCE ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SAID NORTH SPRINGS IMPROVEMENT DISTRICT DRAINAGE AND MAINTENANCE AREA #2, THE FOLLOWING EIGHTEEN (18) COURSES: (1) SOUTHEASTERLY, ALONG SAID CURVE, A DISTANCE OF 133.75 FEET TO THE POINT OF TANGENCY; (2) SOUTH 21°46'37" EAST, A DISTANCE OF 292.97 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 423.00 FEET AND A CENTRAL ANGLE OF 48°03'14"; (3) SOUTHEASTERLY, SOUTHERLY AND SOUTHWESTERLY, ALONG SAID CURVE, A DISTANCE OF 354.77 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 297.00 FEET AND A CENTRAL ANGLE OF 55°35'46"; (4) SOUTHWESTERLY, SOUTHERLY, AND SOUTHEASTERLY, ALONG SAID CURVE, A DISTANCE OF 288.19 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 107.00 FEET AND A CENTRAL ANGLE OF 47°48'20"; (5) SOUTHEASTERLY, SOUTHERLY AND SOUTHWESTERLY, ALONG SAID CURVE, A DISTANCE OF 89.28 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 214.00 FEET AND A CENTRAL ANGLE OF 21°02'38"; (6) SOUTHWESTERLY AND SOUTHERLY, ALONG SAID CURVE, A DISTANCE OF 78.60 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 250.00 FEET AND A CENTRAL ANGLE OF 29°57'43"; (7) SOUTHERLY AND SOUTHWESTERLY, ALONG SAID CURVE, A DISTANCE OF 130.73 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 175.00 FEET AND A CENTRAL ANGLE OF 56°30'21"; (8) SOUTHWESTERLY, SOUTHERLY AND SOUTHEASTERLY, ALONG SAID CURVE, A DISTANCE OF 172.59 FEET TO THE POINT OF TANGENCY; (9) SOUTH 29°06'05" EAST, A DISTANCE OF 143.58 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 100.00 FEET AND A CENTRAL ANGLE OF 53°20'59"; (10)

SOUTHEASTERLY, SOUTHERLY AND SOUTHWESTERLY, ALONG SAID CURVE, A DISTANCE OF 93.11 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 286.00 FEET AND A CENTRAL ANGLE OF 43°12'00"; (11) SOUTHWESTERLY, SOUTHERLY AND SOUTHEASTERLY, ALONG SAID CURVE, A DISTANCE OF 215.64 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 452.00 FEET AND A CENTRAL ANGLE OF 32°47'46"; (12) SOUTHEASTERLY, SOUTHERLY AND SOUTHWESTERLY, ALONG SAID CURVE, A DISTANCE OF 258.73 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 487.00 FEET AND A CENTRAL ANGLE OF 13°58'27" (13) SOUTHWESTERLY AND SOUTHERLY, ALONG SAID CURVE, A DISTANCE OF 118.78 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 425.00 FEET AND A CENTRAL ANGLE OF 27°52'32"; (14) SOUTHERLY AND SOUTHWESTERLY, ALONG SAID CURVE, A DISTANCE OF 206.77 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 290.00 FEET; (15) SOUTHWESTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 16°56'27" A DISTANCE OF 85.75 FEET TO THE NORTH LINE OF THE SOUTHWEST QUARTER (SW 1/4) OF SAID SECTION 5; (16) CONTINUE SOUTHWESTERLY, SOUTHERLY AND SOUTHEASTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 34°35'18", A DISTANCE OF 175.07 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 147.00 FEET AND A CENTRAL ANGLE OF 53°09'52"; (17) SOUTHEASTERLY, SOUTHERLY AND SOUTHWESTERLY, ALONG SAID CURVE, A DISTANCE OF 136.40 FEET TO THE POINT OF TANGENCY; (18) SOUTH 29°22'53" WEST, A DISTANCE OF 43.06 FEET TO THE TERMINUS OF SAID EIGHTEEN (18) COURSES: THENCE CONTINUE SOUTH 29°22'53" WEST, DEPARTING SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 32.38' FEET TO A POINT BEING ON THE ARC OF A NONTANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 70.00 FEET AND TO SAID POINT A RADIAL LINE BEARS SOUTH 39°47'23" EAST, SAID POINT BEING ON THE NORTH LINE OF COMPENSATORY MITIGATION AREA 2B AS RECORDED IN OFFICIAL RECORDS BOOK 30372, PAGE 1991 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, THENCE WESTERLY, SOUTHERLY AND EASTERLY ALONG SAID AREA 2B THE FOLLOWING ELEVEN (11) COURSES: (1) WESTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 22°52'33", A DISTANCE OF 27.95 FEET; (2) SOUTH 73°05'10" WEST, A DISTANCE OF 51.91 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 150.00 FEET AND A CENTRAL ANGLE OF 26°54'53"; (3) WESTERLY, ALONG SAID CURVE, A DISTANCE OF 70.46 FEET TO THE POINT OF TANGENCY; (4) SOUTH 46°10'18"W, A DISTANCE OF 35.98 FEET; (5) SOUTH 49°49'35" EAST, A DISTANCE OF 12.17 FEET; (6) NORTH 46°10'27" EAST, A DISTANCE OF 27.73 FEET; (7) NORTH 58°27'42" EAST, A DISTANCE OF 42.42 FEET; (8) NORTH 71°55'23" EAST, A DISTANCE OF 10.98 FEET; (9) NORTH 70°36'09" EAST, A DISTANCE OF 41.82 FEET TO THE POINT OF CURVATURE OF A NONTANGENT CURVE CONCAVE TO THE SOUTHEAST HAVING RADIUS OF 235.19 FEET AND TO SAID POINT A RADIAL LINE BEARS NORTH 38°05'14"W; (10) NORTHEASTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 09°34'35", A DISTANCE OF 39.31 FEET TO THE POINT OF A NONTANGENT CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 66.55 FEET AND TO SAID POINT A RADIAL LINE BEARS SOUTH 16°03'07" EAST; (11) EASTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 03°22'21", A DISTANCE OF 3.92 FEET TO THE TERMINUS OF SAID ELEVEN (11) COURSES; THENCE SOUTH 29°22'53" WEST, A DISTANCE OF

37.58 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 90.00 FEET AND A CENTRAL ANGLE OF 47°19'14"; THENCE SOUTHWESTERLY, ALONG SAID CURVE ON SAID SOUTHEASTERLY LINE, DISTANCE OF 74.33 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 930.00 FEET; THENCE SOUTHWESTERLY, ALONG SAID CURVE ON SAID SOUTHEASTERLY LINE, THROUGH A CENTRAL ANGLE OF 08°52'17", A DISTANCE OF 144.00 FEET; THENCE NORTH 30°59'10" WEST, NON-TANGENT TO SAID CURVE, DEPARTING SAID SOUTHEASTERLY LINE, A DISTANCE OF 13.83 FEET TO THE NORTHWESTERLY LINE OF SAID PARCEL K; THENCE CONTINUE NORTH 30°59'10" WEST, A DISTANCE OF 136.65 FEET TO A NORTH LINE OF SAID PARCEL A, HERON BAY ONE; THENCE NORTH 89°53'02" WEST, ALONG SAID NORTH LINE, A DISTANCE OF 464.50 FEET TO THE NORTHEASTERLY LINE OF SAID PARCEL A; THENCE NORTH 44°48'18" WEST, ALONG SAID NORTHEASTERLY LINE, A DISTANCE OF 308.16 FEET TO THE POINT OF BEGINNING.

AND

A PORTION OF PARCEL A, HERON BAY ONE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 159, PAGE 34, PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION 5, TOWNSHIP 48 SOUTH, RANGE 41 EAST, BROWARD COUNTY, FLORIDA; THENCE SOUTH 00°49'39" EAST ALONG THE WEST LINE OF SAID SOUTHWEST QUARTER (SW 1/4), A DISTANCE OF 156.83 FEET TO A POINT ON A NORTHERLY BOUNDARY OF SAID PARCEL A; THENCE NORTH 44°48'18" WEST ALONG SAID NORTHERLY BOUNDARY, A DISTANCE OF 23.76 FEET; THENCE NORTH 89°48'18" WEST ALONG A NORTHERLY BOUNDARY OF SAID PARCEL A, A DISTANCE OF 341.17 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00°11'42" WEST, A DISTANCE OF 385.00 FEET; THENCE NORTH 89°48'18" WEST, A DISTANCE OF 25.00 FEET; THENCE SOUTH 00°11'42" WEST, A DISTANCE OF 783.04 FEET; THENCE NORTH 89°48'18" WEST, A DISTANCE OF 157.00 FEET; THENCE SOUTH 45°11'42" WEST, A DISTANCE OF 16.97 FEET; THENCE NORTH 89°48'18" WEST, A DISTANCE OF 31.00 FEET, THE LAST THREE (3) DESCRIBED COURSES BEING COINCIDENT WITH THE SOUTHERLY BOUNDARY OF SAID PARCEL A; THENCE NORTH 00°11'42" EAST ALONG A WESTERLY BOUNDARY OF SAID PARCEL A, A DISTANCE OF 178.00 FEET; THENCE NORTH 89°48'18" WEST A DISTANCE OF 29.91 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH; THENCE WESTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 1190.00 FEET, A CENTRAL ANGLE OF 1°05'53", AND AN ARC LENGTH OF 22.80 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST; THENCE WESTERLY AND NORTHWESTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 70.00 FEET, A CENTRAL ANGLE OF 41°28'11" AND AN ARC LENGTH OF 50.66 FEET TO A POINT OF TANGENCY; THENCE NORTH 49°26'00" WEST, A DISTANCE OF 169.88 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 160.00 FEET, A CENTRAL ANGLE OF 27°10'42", AND AN ARC LENGTH OF 75.90 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 160.00 FEET, A CENTRAL ANGLE OF 42°32'28",

AND AN ARC LENGTH OF 118.80 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 470.00 FEET, A CENTRAL ANGLE OF 38°06'01", AND AN ARC LENGTH OF 312.54 FEET, THE LAST SEVEN (7) DESCRIBED COURSES BEING COINCIDENT WITH THE SOUTHWESTERLY BOUNDARY OF SAID PARCEL A; THENCE NORTH 45°11'42" EAST, ALONG A NON-TANGENT LINE AND A NORTHWESTERLY BOUNDARY OF SAID PARCEL A, A DISTANCE OF 731.87 FEET; THENCE SOUTH 89°48'18" EAST, ALONG A NORTHERLY BOUNDARY OF SAID PARCEL A, A DISTANCE OF 281.26 FEET TO THE POINT OF BEGINNING. SAID LAND LYING IN THE CITY OF CORAL SPRINGS, BROWARD COUNTY, FLORIDA.

AND

A PARCEL OF LAND LYING WITHIN THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 47 SOUTH, RANGE 41 EAST, AND A PORTION OF THE NORTHWEST QUARTER OF SECTION 5, TOWNSHIP 48 SOUTH, RANGE 41 EAST, BROWARD COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 5; THENCE NORTH 89°45'27" EAST, (BEARINGS SHOWN HEREON ARE BASED ON THE STONER/KEITH RESURVEY OF ALL OF TOWNSHIP 48 SOUTH, RANGE 41 EAST, AS RECORDED IN MISCELLANEOUS PLAT BOOK 3, PAGE 44, PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA) ALONG THE NORTH LINE OF SAID NORTHWEST QUARTER OF SECTION 5, SAID LINE BEING COINCIDENT WITH THE SOUTH LINE OF THE AFORESAID SOUTHWEST QUARTER OF SECTION 32, A DISTANCE OF 748.42 FEET TO THE POINT OF BEGINNING; THENCE NORTH 04°11'30" EAST, A DISTANCE OF 59.03 FEET; THENCE SOUTH 68°26'23" EAST, A DISTANCE OF 158.47 FEET TO A POINT OF INTERSECTION WITH THE AFORESAID NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 5; THENCE CONTINUE SOUTH 68°26'23" EAST, A DISTANCE OF 6.06 FEET TO A POINT ON THE ARC OF A CURVE CONCAVE TO THE EAST AND TO SAID POINT A RADIAL LINE BEARS NORTH 87°06'54" WEST; THENCE SOUTHERLY ALONG SAID CURVE HAVING A RADIUS OF 350.00 FEET, A CENTRAL ANGLE OF 25°49'15", AND AN ARC LENGTH OF 157.73 FEET; THENCE SOUTH 22°56'09" EAST, A DISTANCE OF 180.49 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST; THENCE SOUTHERLY ALONG SAID CURVE HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE OF 47°56'54", AND AN ARC LENGTH OF 251.06 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST; THENCE SOUTHERLY ALONG SAID CURVE HAVING A RADIUS OF 350.00 FEET, A CENTRAL ANGLE OF 29°45'35", AND AN ARC LENGTH OF 181.79 FEET TO THE NORTHWEST CORNER OF A DRAINAGE AND MAINTENANCE AREA RECORDED IN (OFFICIAL RECORDS BOOK 23058, PAGE 0944, BROWARD COUNTY RECORDS); THENCE NORTH 74°21'32" WEST, A DISTANCE OF 115.76 FEET; THENCE NORTH 58°09'39" WEST, A DISTANCE OF 158.48 FEET; THENCE NORTH 78°02'41" WEST, A DISTANCE OF 37.12 FEET; THENCE NORTH 08°00'00" EAST, A DISTANCE OF 272.14 FEET; THENCE NORTH 04°11'30" EAST, A DISTANCE OF 351.47 FEET, TO THE POINT OF BEGINNING. SAID LANDS LYING AND BEING IN BROWARD COUNTY, FLORIDA.

LESS AND EXCEPT THEREFROM THE REAL PROPERTY CONVEYED TO NORTH SPRINGS
IMPROVEMENT DISTRICT BY VIRTUE OF THE CERTAIN QUIT CLAIM DEED RECORDED MARCH 29,
2000 IN OFFICIAL RECORDS BOOK 30372, PAGE 1991, PUBLIC RECORDS OF BROWARD COUNTY,
FLORIDA.

CONTAINING 3,196,388 SQUARE FEET OR 73.379 ACRES, MORE OR LESS.

THIS SKETCH IS FOR USE AS AN OVERALL VIEW OF THE PROPERTY AND IS NOT TO SCALE. PLEASE REFER TO THE LEGAL DESCRIPTIONS INCLUDED IN THIS DOCUMENT FOR ACURATE DESCRIPTIONS AND AREAS

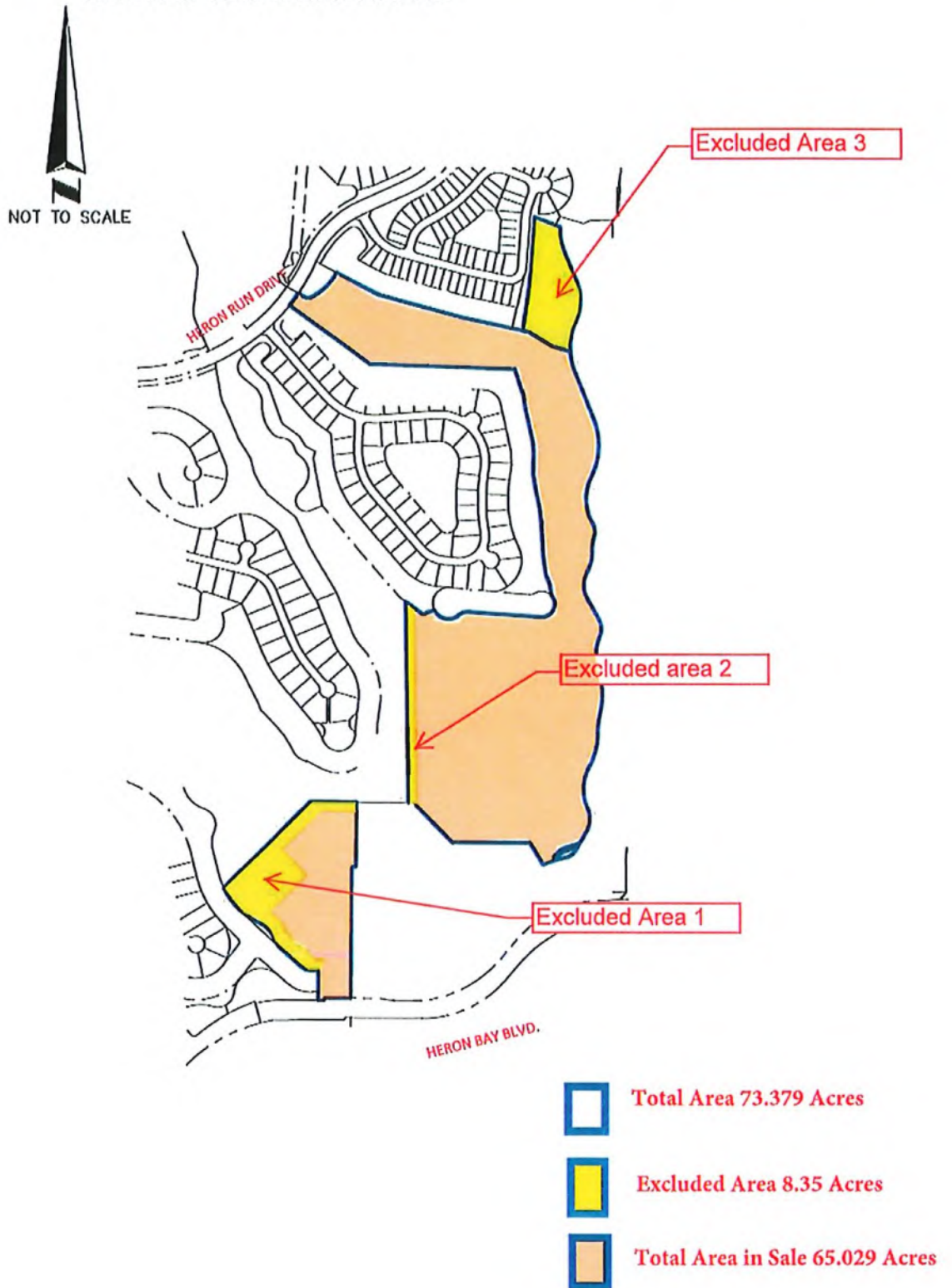


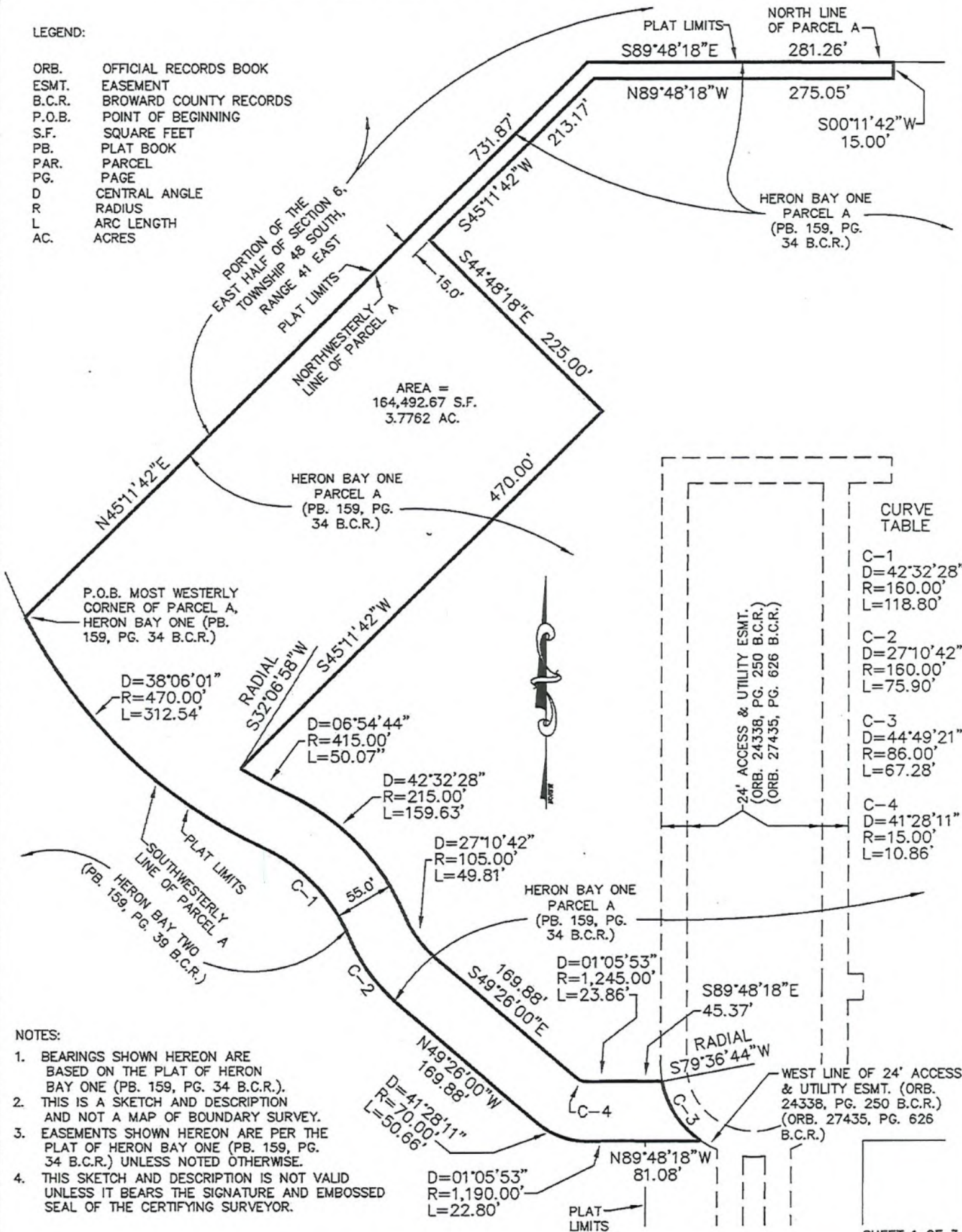
EXHIBIT “A-1”

Excluded Land

SKETCH AND DESCRIPTION

LEGEND:

- ORB. OFFICIAL RECORDS BOOK
- ESMT. EASEMENT
- B.C.R. BROWARD COUNTY RECORDS
- P.O.B. POINT OF BEGINNING
- S.F. SQUARE FEET
- PB. PLAT BOOK
- PAR. PARCEL
- PG. PAGE
- D. CENTRAL ANGLE
- R. RADIUS
- L. ARC LENGTH
- AC. ACRES



NOTES:

1. BEARINGS SHOWN HEREON ARE BASED ON THE PLAT OF HERON BAY ONE (PB. 159, PG. 34 B.C.R.).
2. THIS IS A SKETCH AND DESCRIPTION AND NOT A MAP OF BOUNDARY SURVEY.
3. EASEMENTS SHOWN HEREON ARE PER THE PLAT OF HERON BAY ONE (PB. 159, PG. 34 B.C.R.) UNLESS NOTED OTHERWISE.
4. THIS SKETCH AND DESCRIPTION IS NOT VALID UNLESS IT BEARS THE SIGNATURE AND EMBOSSED SEAL OF THE CERTIFYING SURVEYOR.

CERTIFICATION:

I HEREBY CERTIFY THAT THE ABOVE SKETCH AND DESCRIPTION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AND CONFORMS WITH THE STANDARDS OF PRACTICE FOR PROFESSIONAL SURVEYORS AND MAPPERS ADOPTED BY THE FLORIDA STATE BOARD OF PROFESSIONAL LAND SURVEYORS IN CHAPTER 5J-17, OF THE FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES, AS AMENDED.

DATED: 6/6/22

PAUL E. BREWER
PROFESSIONAL LAND SURVEYOR
FLORIDA REGISTRATION NO. 3240

NOTE:

THE UNDERSIGNED AND PAUL E. BREWER & ASSOCIATES, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS OF WAY, SETBACK LINES, AGREEMENTS AND OTHER MATTERS, AND FURTHER, THIS INSTRUMENT IS NOT INTENDED TO REFLECT OR SET FORTH ALL SUCH MATTERS. SUCH INFORMATION SHOULD BE OBTAINED AND CONFIRMED BY OTHERS THROUGH APPROPRIATE TITLE VERIFICATION. LANDS SHOWN HEREON WERE NOT ABSTRACTED FOR RIGHTS OF WAY AND OR EASEMENTS OF RECORD



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SCALE: 1" = 120'

FB/PG: FILE

DRAWN BY: W.D.K.

CKD. BY: [Signature]

20-68-PARKING

JOB NO:

REVISIONS

DATE

BY

CKD

FB/PG

SHEET 1 OF 3

SKETCH AND DESCRIPTION

DESCRIPTION:

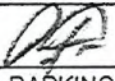
A PORTION OF PARCEL A, HERON BAY ONE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 159, PAGE 34 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST WESTERLY CORNER OF SAID PARCEL A;
THENCE NORTH 45°11'42" EAST, ALONG THE NORTHWESTERLY LINE OF SAID PARCEL A, A DISTANCE OF 731.87 FEET TO THE NORTH LINE OF SAID PARCEL A;
THENCE SOUTH 89°48'18" EAST, ALONG SAID NORTH LINE OF PARCEL A, A DISTANCE OF 281.26 FEET;
THENCE SOUTH 00°11'42" WEST, A DISTANCE OF 15.00 FEET;
THENCE NORTH 89°48'18" WEST, A DISTANCE OF 275.05 FEET;
THENCE SOUTH 45°11'42" WEST, A DISTANCE OF 213.17 FEET;
THENCE SOUTH 44°48'18" EAST, A DISTANCE OF 225.00 FEET;
THENCE SOUTH 45°11'42" WEST, A DISTANCE OF 470.00 FEET TO A POINT ON THE ARC OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST AND TO SAID POINT A RADIAL LINE BEARS SOUTH 32°06'58" WEST;
THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 415.00 FEET AND A CENTRAL ANGLE OF 06°54'44", AN ARC DISTANCE OF 50.07 FEET TO THE POINT OF REVERSE CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST;
THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 215.00 FEET AND A CENTRAL ANGLE OF 42°32'28", AN ARC DISTANCE OF 159.63 FEET TO THE POINT OF REVERSE CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST;
THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 105.00 FEET AND A CENTRAL ANGLE OF 27°10'42", AN ARC DISTANCE OF 49.81 FEET;
THENCE SOUTH 49°26'00" EAST, A DISTANCE OF 169.88 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTH;
THENCE EASTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 15.00 FEET AND A CENTRAL ANGLE OF 41°28'11", AN ARC DISTANCE OF 10.86 FEET TO THE POINT OF REVERSE CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTH;
THENCE EASTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 1,245.00 FEET AND A CENTRAL ANGLE OF 01°05'53", AN ARC DISTANCE OF 23.86 FEET;
THENCE SOUTH 89°48'18" EAST, A DISTANCE OF 45.37 FEET TO A POINT ON THE ARC OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST AND TO SAID POINT A RADIAL LINE BEARS SOUTH 79°36'44" WEST. SAID POINT BEING ON THE WEST LINE OF THE 24 FOOT WIDE ACCESS & UTILITY EASEMENT AS RECORDED IN OFFICIAL RECORD BOOK 24338, PAGE 250 AND OFFICIAL RECORD BOOK 27435, PAGE 626 OF THE AFORESAID BROWARD COUNTY PUBLIC RECORDS;
THENCE SOUTHEASTERLY ALONG THE WEST LINE OF SAID 24 FOOT WIDE ACCESS & UTILITY EASEMENT AND ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 86.00 FEET AND A CENTRAL ANGLE OF 44°49'21", AN ARC DISTANCE OF 67.28 FEET;
THENCE NORTH 89°48'18" WEST, A DISTANCE OF 81.08 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTH;

SHEET 2 OF 3



**PAUL E. BREWER
& ASSOCIATES, INC.**
12321 N. W. 35th Street
Coral Springs, FL 33065
E-MAIL: BREWERIN@BELLSSOUTH.NET
PH: (954) 753-5210

SCALE: N/A	REVISIONS	DATE	BY	CKD	FB/PG
FB/PG: FILE					
DRAWN BY: W.D.K.					
CKD. BY: 					
20-68-PARKING					
JOB NO:					

SKETCH AND DESCRIPTION

THENCE WESTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 1,190.00 FEET AND A CENTRAL ANGLE OF 01°05'53", AN ARC DISTANCE OF 22.80 FEET TO THE POINT OF REVERSE CURVATURE OF A CIRCULAR CURVE CONCAVE TO NORTH;

THENCE WESTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 70.00 FEET AND A CENTRAL ANGLE OF 41°28'11", AN ARC DISTANCE OF 50.66 FEET;

THENCE NORTH 49°26'00" WEST, A DISTANCE OF 169.88 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 160.00 FEET AND A CENTRAL ANGLE OF 27°10'42", AN ARC DISTANCE OF 75.90 FEET TO THE POINT OF REVERSE CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 160.00 FEET AND A CENTRAL ANGLE OF 42°32'28", AN ARC DISTANCE OF 118.80 FEET TO THE POINT OF REVERSE CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 470.00 FEET AND A CENTRAL ANGLE OF 38°06'01", AN ARC DISTANCE OF 312.54 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING AND BEING IN BROWARD COUNTY, FLORIDA, CONTAINING 164,492.67 SQUARE FEET OR 3.7762 ACRES MORE OR LESS.

SHEET 3 OF 3



**PAUL E. BREWER
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SCALE: N/A

FB/PG: FILE

DRAWN BY: W.D.K.

CKD. BY: *DA*

20-68-PARKING
JOB NO:

REVISIONS

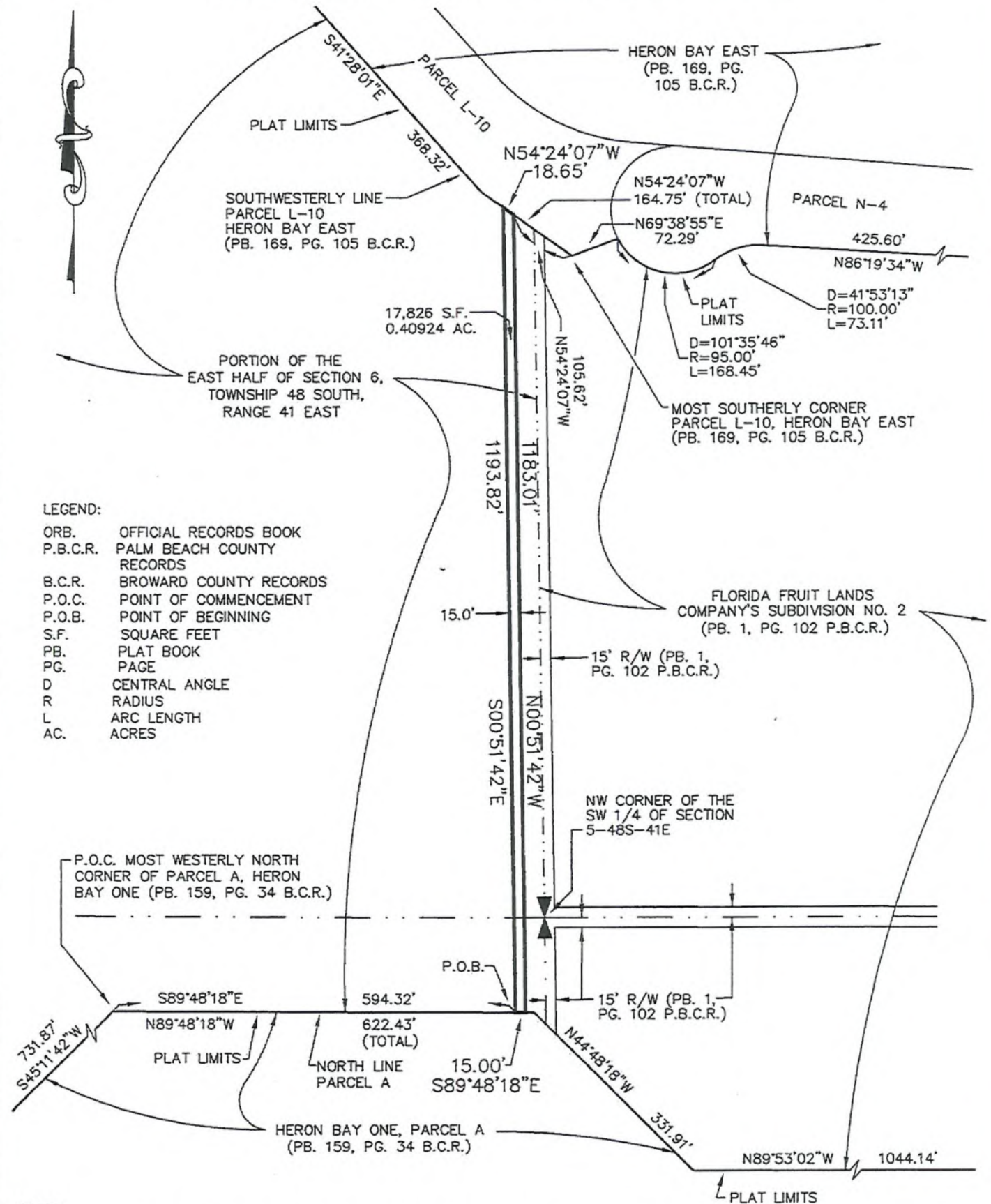
DATE

BY

CKD

FB/PG

SKETCH AND DESCRIPTION



LEGEND:

ORB. OFFICIAL RECORDS BOOK
P.B.C.R. PALM BEACH COUNTY RECORDS
B.C.R. BROWARD COUNTY RECORDS
P.O.C. POINT OF COMMENCEMENT
P.O.B. POINT OF BEGINNING
S.F. SQUARE FEET
PB. PLAT BOOK
PG. PAGE
D CENTRAL ANGLE
R RADIUS
L ARC LENGTH
AC. ACRES

NOTES:

1. BEARINGS SHOWN HEREON ARE BASED ON THE PLAT OF HERON BAY ONE (PB. 159, PG. 34 B.C.R.)
2. THIS IS A SKETCH AND DESCRIPTION AND NOT A MAP OF BOUNDARY SURVEY.
3. THIS SKETCH AND DESCRIPTION IS NOT VALID UNLESS IT BEARS THE SIGNATURE AND EMBOSSED SEAL OF THE CERTIFYING SURVEYOR.

SHEET 1 OF 2

CERTIFICATION:

I HEREBY CERTIFY THAT THE ABOVE SKETCH AND DESCRIPTION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AND CONFORMS WITH THE STANDARDS OF PRACTICE FOR PROFESSIONAL SURVEYORS AND MAPPERS ADOPTED BY THE FLORIDA STATE BOARD OF PROFESSIONAL LAND SURVEYORS IN CHAPTER 5J-17, OF THE FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES, AS AMENDED.

DATED: 6/6/22

PAUL E. BREWER
PROFESSIONAL LAND SURVEYOR
FLORIDA REGISTRATION NO. 3240

NOTE:

THE UNDERSIGNED AND PAUL E. BREWER & ASSOCIATES, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS OF WAY, SETBACK LINES, AGREEMENTS AND OTHER MATTERS, AND FURTHER, THIS INSTRUMENT IS NOT INTENDED TO REFLECT OR SET FORTH ALL SUCH MATTERS. SUCH INFORMATION SHOULD BE OBTAINED AND CONFIRMED BY OTHERS THROUGH APPROPRIATE TITLE VERIFICATION. LANDS SHOWN HEREON WERE NOT ABSTRACTED FOR RIGHTS OF WAY AND OR EASEMENTS OF RECORD



PAUL E. BREWER
& ASSOCIATES, INC.
12321 N.W. 35th Street
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PH: (954) 753-5210

SCALE: 1" = 200'

FB/PG: FILE

DRAWN BY: W.D.K.

CKD. BY: *OP*
20-63 15' R/W
JOB NO:

REVISIONS

DATE BY CKD FB/PG

SKETCH AND DESCRIPTION

DESCRIPTION:

A 15.00 FOOT WIDE STRIP OF LAND LYING WITHIN THE EAST ONE HALF OF SECTION 6, TOWNSHIP 48 SOUTH, RANGE 41 EAST, BROWARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST WESTERLY NORTH CORNER OF PARCEL A, HERON BAY ONE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 159, PAGE 34 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA;

THENCE SOUTH 89°48'18" EAST, ALONG THE NORTH LINE OF SAID PARCEL A, A DISTANCE OF 594.32 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUE SOUTH 89°48'18" EAST, ALONG SAID NORTH LINE OF PARCEL A, A DISTANCE OF 15.00 FEET;

THENCE NORTH 00°51'42" WEST, A DISTANCE OF 1,183.01 FEET TO A POINT ON THE SOUTHWESTERLY LINE OF PARCEL L-10, HERON BAY EAST, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 169, PAGES 105 TO 122 OF SAID BROWARD COUNTY PUBLIC RECORDS. (SAID POINT ON THE SOUTHWESTERLY LINE OF PARCEL L-10 BEARING NORTH 54°24'07" WEST, A DISTANCE OF 105.62 FEET AS MEASURED FROM THE MOST SOUTHERLY CORNER OF SAID PARCEL L-10);

THENCE NORTH 54°24'07" WEST, ALONG SAID SOUTHWESTERLY LINE OF PARCEL L-10, A DISTANCE OF 18.65 FEET;

THENCE SOUTH 00°51'42" EAST, A DISTANCE OF 1,193.82 FEET TO THE POINT OF BEGINNING.

SAID 15.00 FOOT WIDE STRIP OF LAND SITUATE, LYING AND BEING IN BROWARD COUNTY, FLORIDA, CONTAINING 17,826 SQUARE FEET OR 0.40924 ACRES MORE OR LESS.

SHEET 2 OF 2



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& ASSOCIATES, INC.**
12321 N.W. 35th Street
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SCALE: N/A	REVISIONS	DATE	BY	CKD	FB/PG
FB/PG: FILE					
DRAWN BY: W.D.K.					
CKD. BY: <i>W.D.K.</i>					
20-63 15' R/W					
JOB NO:					

SKETCH AND DESCRIPTION

A PORTION OF THE
SOUTHWEST QUARTER
OF SECTION 32-47-41

S. LINE SECTION
32-47-41

N. LINE SECTION
5-48-41

FLOWAGE ESMT.
(ORB. 28232,
PG. 142 B.C.R.)

PARCEL M
(PB. 169, PG.
105 B.C.R.)

QUIT CLAIM DEED
(ORB. 45495,
PG. 1092 B.C.R.)

NW CORNER
QUIT CLAIM DEED
(ORB. 45495,
PG. 1092 B.C.R.)

WESTERN BOUNDARY
N.S.I.D. CANAL R/W

130' WIDE N.S.I.D. CANAL R/W
(ORB. 27863, PG. 530 B.C.R.)

NW CORNER
130' WIDE N.S.I.D.
D.&M.A. (ORB. 23058,
PG. 941 B.C.R.)

130' WIDE N.S.I.D.
D.&M.A. (ORB. 23058,
PG. 941 B.C.R.)

HERON BAY GOLF COURSE
(ORB. 27435, PG. 538 B.C.R.)

NORTHERN BOUNDARY
HERON BAY GOLF COURSE

A PORTION OF THE
NORTHWEST QUARTER
OF SECTION 5-48-41

181,075 S.F.
4.157 ACRES

PARCEL B-2
(PB. 169, PG. 105 B.C.R.)

EAST LINE
PARCEL B-2

PARCEL B-2
(PB. 169, PG.
105 B.C.R.)

SOUTH LINE
PARCEL B-2

SOUTH LINE
PARCEL M

$D=25.4913''$
 $L=157.73'$
 $R=350.00'$

$S22^{\circ}56'09''E$
180.49'

$D=47^{\circ}56'54''$
 $L=251.06'$
 $R=300.00'$

$D=29^{\circ}45'35''$
 $L=181.79'$
 $R=350.00'$

$N74^{\circ}21'33''W$
115.76'

$N58^{\circ}09'39''W$
158.48'

$N78^{\circ}02'41''W$
37.12'

$N08^{\circ}00'00''E$
272.14'

$N04^{\circ}11'30''E$
410.50'

$S68^{\circ}26'23''E$
164.53'

NOTES:

1. THIS IS A SKETCH AND DESCRIPTION AND NOT A MAP OF BOUNDARY SURVEY.
2. THIS SKETCH AND DESCRIPTION IS NOT VALID UNLESS IT BEARS THE SIGNATURE AND EMBOSSED SEAL OF THE CERTIFYING SURVEYOR.
3. BEARINGS SHOWN HEREON ARE BASED ON THE PLAT OF "HERON BAY EAST".
(PB. 169, PGS. 105-122 B.C.R.)

LEGEND:

B.C.R. BROWARD COUNTY RECORDS
ORB. OFFICIAL RECORDS BOOK
N.S.I.D. NORTH SPRINGS
IMPROVEMENT DISTRICT
D&M.A. DRAINAGE AND
MAINTENANCE AREA
P.O.B. POINT OF BEGINNING
ESMT. EASEMENT
R/W RIGHT-OF-WAY
S.F. SQUARE FEET
D CENTRAL ANGLE
L ARC LENGTH
R RADIUS
PB. PLAT BOOK
PG. PAGE
RAD. RADIAL
PAR. PARCEL

P.O.B., SOUTHERLY MOST
CORNER OF PARCEL B-2
(PB. 169, PG. 105 B.C.R.)

CERTIFICATION:

I HEREBY CERTIFY THAT THE ABOVE SKETCH AND DESCRIPTION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AND CONFORMS WITH THE MINIMUM TECHNICAL STANDARDS FOR LAND SURVEYS ADOPTED BY THE FLORIDA STATE BOARD OF PROFESSIONAL LAND SURVEYORS IN CHAPTER SJ-17 OF THE FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES, AS AMENDED.

DATED: 10/10/19

PAUL E. BREWER
PROFESSIONAL LAND SURVEYOR
FLORIDA REGISTRATION NO. 3240

NOTE:

THE UNDERSIGNED AND PAUL E. BREWER & ASSOCIATES, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS OF WAY, SETBACK LINES, AGREEMENTS AND OTHER MATTERS, AND FURTHER, THIS INSTRUMENT IS NOT INTENDED TO REFLECT OR SET FORTH ALL SUCH MATTERS. SUCH INFORMATION SHOULD BE OBTAINED AND CONFIRMED BY OTHERS THROUGH APPROPRIATE TITLE VERIFICATION. LANDS SHOWN HEREON WERE NOT ABSTRACTED FOR RIGHTS OF WAY AND OR EASEMENTS OF RECORD

SHEET 1 OF 2

PEB
PAUL E. BREWER
& ASSOCIATES, INC.
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PH: (954) 753-5210
brewer@bellsouth.net

SCALE: 1"=100'
FB/PG: FILE
DRAWN BY: AFF
CKD. BY: WDK
JOB NO: 19-64-BOUNDARY

REVISIONS	DATE	BY	CKD	FB/PG

SKETCH AND DESCRIPTION

LEGAL DESCRIPTION:

A PARCEL OF LAND LYING WITHIN A PORTION OF THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 47 SOUTH, RANGE 41 EAST, AND A PORTION OF THE NORTHWEST QUARTER OF SECTION 5, TOWNSHIP 48 SOUTH, RANGE 41 EAST, BROWARD COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHERLY MOST CORNER OF PARCEL B-2 OF THE PLAT OF "HERON BAY EAST", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 169, AT PAGES 105 THROUGH 122 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA;

THENCE NORTH 08°00'00" EAST, ALONG AN EAST LINE OF SAID PARCEL B-2, A DISTANCE OF 272.14 FEET;

THENCE NORTH 04°11'30" EAST, ALONG AN EAST LINE OF SAID PARCEL B-2, A DISTANCE OF 410.50 FEET TO A POINT ON A SOUTH LINE OF SAID PARCEL B-2;

THENCE SOUTH 68°26'23" EAST, ALONG A SOUTH LINE OF SAID PARCEL B-2 AND ALONG THE SOUTH LINE OF PARCEL M, BOTH PARCELS LYING WITHIN THE AFORESAID PLAT OF "HERON BAY EAST", A DISTANCE OF 164.53 FEET TO A POINT ON THE ARC OF A CURVE CONCAVE TO THE EAST AND TO SAID POINT A RADIAL LINE BEARS NORTH 87°06'54" WEST. SAID POINT ON THE ARC BEING COINCIDENT WITH THE WESTERN BOUNDARY OF A NORTH SPRINGS IMPROVEMENT DISTRICT CANAL RIGHT-OF-WAY, AS RECORDED IN OFFICIAL RECORD BOOK 27863, AT PAGE 530, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA. SAID POINT ON THE ARC ALSO BEING THE NORTHWEST CORNER OF QUIT-CLAIM DEED, AS RECORDED IN OFFICIAL RECORD BOOK 45495, AT PAGE 1092, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.

THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 350.00 FEET, A CENTRAL ANGLE OF 25°49'15" AND AN ARC LENGTH OF 157.73 FEET TO THE POINT OF TANGENCY;

THENCE SOUTH 22°56'09" EAST, A DISTANCE OF 180.49 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST;

THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE OF 47°56'54" AND AN ARC LENGTH OF 251.06 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST;

THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 350.00 FEET, A CENTRAL ANGLE OF 29°45'35", AND AN ARC LENGTH OF 181.79 FEET TO THE NORTHWEST CORNER OF A DRAINAGE AND MAINTENANCE AREA, AS RECORDED IN OFFICIAL RECORD BOOK 23058, AT PAGE 941, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA;

(THE PREVIOUS FOUR (4) COURSES BEING COINCIDENT WITH THE WESTERN BOUNDARY OF THE AFORESAID NORTH SPRINGS IMPROVEMENT DISTRICT CANAL RIGHT-OF-WAY, AS RECORDED IN OFFICIAL RECORD BOOK 27863, PAGE 530, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.) (THE FOLLOWING THREE (3) COURSES BEING COINCIDENT WITH A NORTHERN BOUNDARY OF "THE HERON BAY GOLF COURSE", AS RECORDED IN OFFICIAL RECORD BOOK 27435, AT PAGE 538, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.)

THENCE NORTH 74°21'32" WEST, A DISTANCE OF 115.76 FEET;

THENCE NORTH 58°09'39" WEST, A DISTANCE OF 158.48 FEET;

THENCE NORTH 78°02'41" WEST, A DISTANCE OF 37.12 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE LYING AND BEING IN BROWARD COUNTY, FLORIDA. CONTAINING 181,075 SQUARE FEET OR 4.157 ACRES MORE OR LESS.

SHEET 2 OF 2

NOTE:
THE UNDERSIGNED AND PAUL E. BREWER & ASSOCIATES, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS OF WAY, SETBACK LINES, AGREEMENTS AND OTHER MATTERS, AND FURTHER, THIS INSTRUMENT IS NOT INTENDED TO REFLECT OR SET FORTH ALL SUCH MATTERS. SUCH INFORMATION SHOULD BE OBTAINED AND CONFIRMED BY OTHERS THROUGH APPROPRIATE TITLE VERIFICATION. LANDS SHOWN HEREON WERE NOT ABSTRACTED FOR RIGHTS OF WAY AND OR EASEMENTS OF RECORD

PEB

PAUL E. BREWER & ASSOCIATES, INC.

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brewerin@bellsouth.net

SCALE:	N/A	REVISIONS	DATE	BY	CKD	FB/PG
FB/PG:	FILE					
DRAWN BY:	AFF					
CKD. BY:	W.Q.K.					
JOB NO:	19-64-BOUNDARY					

EXHIBIT "B-1"
Nob Hill Access Easement

PARCEL ID: 484105010133



PARCEL ID: 484105010163



PARCEL ID: 484105010136



PARCEL ID: 484106010094



PARCEL ID: 484105010135



PARCEL ID: 484105010270



PARCEL ID: 484106010093



PARCEL ID: 484106010092



PARCEL ID: 484106010081



PARCEL ID: 484106010040



EXHIBIT "B-2"
Trails End Access Easement

PARCEL ID: 484105010162



EXHIBIT “C”

Permitted Exceptions

Citizens Against Golf Course Redevelopment, Inc. v North Springs Improvement District;
Broward County Circuit Court, Case # CACE 21-020141(03)



First American

Commitment

ALTA Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

File No: 1062-6127438

AMERICAN LAND TITLE ASSOCIATION COMMITMENT FOR TITLE INSURANCE

Issued By

First American Title Insurance Company

NOTICE

IMPORTANT-READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and the Commitment Conditions, ***First American Title Insurance Company***, a Nebraska Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I-Requirements have not been met within 6 months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Issued through:
Weiss, Serota, Helfman, Cole & Bierman, P.L.

First American Title Insurance Company

Kenneth D. DeGiorgio, President

Greg L. Smith, Secretary

If this jacket was created electronically, it constitutes an original document.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; and Schedule B, Part II-Exceptions.

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Form 5030012 (5-16-17)	Page 1 of 20	ALTA Commitment for Title Insurance (8-1-16) with Florida Modifications Florida
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COMMITMENT CONDITIONS

1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I—Requirements;
- (f) Schedule B, Part II—Exceptions; and
- (g) a counter-signature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - (i) comply with the Schedule B, Part I—Requirements;
 - (ii) eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions.

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6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

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First American

Schedule A

ALTA Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

File No: 1062-6127438

Transaction Identification Data for reference only:

Issuing Agent: Weiss, Serota, Helfman, Cole & Bierman, P.L. Issuing Office:

ALTA Universal ID:

Loan ID Number:

Commitment Number:

Issuing Office File Number: City of Parkland

Property Address: MULTIPLE PARCELS, ,, FL

Revision Number:

SCHEDULE A

1. Commitment Date: July 15, 2022 @ 8:00 AM
2. Policy to be issued:
 - (a) ☒ 2006 ALTA® Owner's Policy
Proposed Insured: City of Parkland, a municipal corporation of the State of Florida
Proposed Policy Amount: \$25,410,000.00
 - (b) ☐ 2006 ALTA® Loan Policy
Proposed Insured:
Proposed Policy Amount: \$
 - (c) ☐ 2006 ALTA® Loan Policy
Proposed Insured:
Proposed Policy Amount: \$
3. The estate or interest in the Land described or referred to in this Commitment is Fee Simple.
4. The Title is, at the Commitment Date, vested in:
North Springs Improvement District, an Independent special district and a public corporation of the State of Florida
5. The Land is described as follows:

See Exhibit "A" attached hereto and made a part hereof

Weiss, Serota, Helfman, Cole & Bierman, P.L.

By: _____
Authorized Signatory

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First American

Schedule BI

ALTA Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

File No: 1062-6127438

Issuing Office File Number: City of Parkland

SCHEDULE B-I

Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
 - a. Special Warranty Deed from North Springs Improvement District, an Independent special district and a public corporation of the State of Florida, to City of Parkland, a municipal corporation of the State of Florida, which Deed shall have attached to it a certified copy of the Resolution of the grantor stating that it has been resolved, pursuant to a duly held meeting of its governing body, that: (1) the land described in Schedule A has been determined to be unnecessary for its public purposes; (2) the governing body has determined that disposal of said land is in the best interest of the public; and (3) authorizing conveyance of the land described in Schedule A, by the individual executing said Deed, pursuant to the applicable Florida Statutes.
5. Furnish an affidavit, acceptable to the Company, executed by Owner(s). Said affidavit shall include, but not be limited to, certification (1) that Owner(s) is/are in exclusive possession of the insured land and that no improvements or structures encroach onto the land from neighboring land, nor do any improvements or structures of the Owner(s) encroach onto neighboring land, nor does any party other than the Owner(s) have any claim to possession of the insured land; (2) that there has been no labor, material or services provided for or improvements upon the insured land within the previous 90 days, which have not been paid for, and that there are no outstanding contracts, either oral or written, for the furnishing of an such labor, material or services; (3) that there are no mortgages, judgments, tax liens or other liens against the Owner, or any of the them, and/or the insured land other than as disclosed by this commitment; (4) that there are no outstanding or pending claims or law suits against the Owner(s), or any of them, that may constitute the basis for a lien against the insured land; (5) that other than as disclosed by this commitment there are no matters which constitute defects in Owner(s) title to the insured land; (6) that there are no matters existing, at the time of delivery of the deed and/or mortgage contemplated herein, which would adversely affect the ability of the Owner(s) to mortgage or convey the insured land; (7) that the Owner(s), and each of them, has never been adjudicated incompetent; and (8) that the Owner(s), and each of them, has

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never been a party to a bankruptcy filing, nor does the Owner(s), or any of them, contemplate or anticipate any such filing.

6. Furnish Company a Survey prepared by a Florida registered land surveyor; dated no more than 90 days prior to closing date of subject transaction; certified to the proposed insured(s), First American Title Insurance Company and all other parties in interest; and, meeting the Florida Standards of Practice for all land surveys. Upon receipt and review of such survey, the Company reserves the right to make such additional requirements and/or to modify the legal description set forth on Schedule A as it may deem necessary. If the date of closing occurs after 90 days from the date of survey, the Company will require receipt of satisfactory No-Change Survey Affidavit, together with a legible signed, sealed and dated copy of the existing survey attached as an exhibit, establishing that there have been no modifications or additions to the improvements on the property, nor upon any immediately adjacent property, and that affiants have not granted any easement of any nature across the property that is not reflected in that survey prepared by American Surveying and Mapping, Inc., dated 04/15/2012, date of plat or map 05/03/2021, revised 06/01/2021, last revised and dated November 12, 2021, as Job #2011750-29543 Coral Springs FL. DWG.
7. Satisfactory verification from appropriate governmental authorities that any and all unrecorded Special Taxing District Liens, City and County Special Assessment Liens, MSBU Assessment Liens, Impact Fees, and Water, Sewer and Trash Removal Charges, have been paid.
8. Proof of payment of taxes and assessments for the year 2021, and prior years, plus any penalties and interest.
9. Note: The following is for informational purposes only and is given without assurance or guarantee:

2021 Taxes show PAID. Parcel/ID # 474131-01-0043, gross tax amount is \$3,318.95.
2021 Taxes show PAID. Parcel/ID # 474131-01-0192, gross tax amount is \$1,638.45.
2021 Taxes show PAID. Parcel/ID # 474131-01-0271, gross tax amount is \$3,970.39.
2021 Taxes show PAID. Parcel/ID # 484105-01-0072, gross tax amount is \$1,984.52.
2021 Taxes show PAID. Parcel/ID # 484105-01-0134, gross tax amount is \$11,304.90.
2021 Taxes show PAID. Parcel/ID # 484105-01-0162, gross tax amount is \$6,192.87.
2021 Taxes show PAID. Parcel/ID # 484106-01-0010, gross tax amount is \$11,304.90.
2021 Taxes show PAID. Parcel/ID # 484106-00-0024, gross tax amount is \$4,901.78.
2021 Taxes show PAID. Parcel/ID # 484106-00-0080, gross tax amount is \$18,153.22.
2021 Taxes show PAID. Parcel/ID # 484106-00-0090, gross tax amount is \$1,188.41.
2021 Taxes show PAID. Parcel/ID # 484106-01-0092, gross tax amount is \$43.71.

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First American

Schedule BII

ALTA Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

File No: 1062-6127438

Issuing Office File Number: City of Parkland

SCHEDULE B-II

Exceptions

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the Effective Date but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Any rights, interests, or claims of parties in possession of the land not shown by the public records.
3. Any encroachment, encumbrance, violation, variation or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the land.
4. Any lien, for services, labor, or materials in connection with improvements, repairs or renovations provided before, on, or after Date of Policy, not shown by the public records.
5. Any dispute as to the boundaries caused by a change in the location of any water body within or adjacent to the land prior to Date of Policy, and any adverse claim to all or part of the land that is, at Date of Policy, or was previously under water.
6. Taxes or special assessments not shown as liens in the public records or in the records of the local tax collecting authority, at Date of Policy.
7. Any minerals or mineral rights leased, granted or retained by current or prior owners.

The Standard Exception for any minerals or mineral rights leased, granted or retained by current or prior owners is hereby deleted.

8. Taxes and assessments for the year 2022 and subsequent years, which are not yet due and payable.

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First American

Schedule BII (Cont.)

ALTA Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

File No: 1062-6127438

NOTES FOR STANDARD EXCEPTIONS: Standard Exceptions for parties in possession, for mechanics liens, and for taxes or special assessments not shown as liens in the public records shall be deleted upon receipt of an acceptable Non-Lien and Possession Affidavit establishing who is in possession of the lands, that there are no liens or encumbrances upon the lands other than as set forth in the Commitment, that no improvements to the lands have been made within the past 90 days or are contemplated to be made before closing that will not be paid in full, and that there are no unrecorded taxes or assessments that are not shown as existing liens in the public records. Any Policies issued hereunder may be subject to a Special Exception for matters disclosed by said affidavit.

Standard Exception(s) for questions of survey may be deleted upon receipt and review of a properly certified Survey meeting the Florida Minimum Technical Standards for all land surveys dated no more than 90 days prior to closing or such other proof as may be acceptable to the Company. Any Policies issued hereunder may be subject to a Special Exception for matters disclosed by said survey or proof.

9. Right-of-Way dedications as set forth on the Plat of Florida Fruit Lands Company's Subdivision No. 2, as recorded in Plat Book 1, Page 102, of the Public Records of Palm Beach County, Florida, said lands now being in Broward County, Florida; as modified by Resolution No. 95-059 by the City of Coral Springs, as recorded in Official Records Book 24184, Page 232; and by Resolution No. 95-1051 by Broward County, recorded in Official Records Book 24218, Page 181. (Affects Parcel No. 4841-05-01-0072)
10. Canal and drainage reservation(s) in favor of State of Florida as set forth in Deed No. 16196, as recorded in Deed Book 46, Page 240, of the Public Records of Miami-Dade County; as partially released in Official Records Book 24472, Page 949 and Official Records Book 28795, Page 1617. (All Parcels)
11. Canal and drainage reservation(s), together with phosphate, mineral, metals and petroleum reservations in favor of State of Florida as set forth in Deed No. 16398, as recorded in Deed Book 40, Page 42, of the Public Records of Palm Beach County, Florida; as partially released as to the canal and drainage reservations by Official Records Book 24154, Page 174, and Official Records Book 24472, Page 949. (All Parcels except 4841-06-01-0010)
12. Restrictions, dedications and easements as set forth on the Plat of Heron Bay One, as recorded in Plat Book 159, Page 34; as modified by Resolution No. 95-082 by the City of Coral Springs, as recorded in Official Records Book 24487, Page 459. (Affects Parcel No. 4841-06-01-0010)
13. Notice of Lien of Special Assessments in favor of the North Springs Improvement District, as recorded in Official Records Book 23001, Page 757. (All Parcels)

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14. Easements in favor of Florida Power & Light Company recorded in Official Records Book 23563, Page 668, as partially released by Official Records Book 24650, Page 16; and recorded in Official Records Book 24689, Page 181. (Affects Parcel No. 4841-06-01-0010, Parcel No 4841-05-01-0134, and Parcel No. 4841-05-01-0072)
15. Terms, conditions and provisions of Agreement for Traffic Signalization Relating to the Heron Bay One Plat, with Broward County, recorded in Official Records Book 24122, Page 505. (All Parcels)
16. Right-of-Way and Utility Easement in favor of the City of Coral Springs, as recorded in Official Records Book 24338, Page 250. (Affects Parcel No. 4841-06-01-0010)
17. Grants of Utility Easement in favor of the North Springs Improvement District recorded in Official Records Book 24916, Page 173, and Official Records Book 24916, Page 180. (Affects Parcel No. 4841-06-01-0010)
18. Grants of Easement in favor of WCI Communities Limited Partnership, a Delaware limited partnership, as recorded in Official Records Book 27435, Page 626, Official Records Book 27435, Page 632, and Official Records Book 27435, Page 640. (Affects Parcel No. 4841-06-00-0090, Parcel No. 4841-06-00-0080, Parcel No. 4841-05-01-034, Parcel No. 4841-05-01-0162, Parcel No. 4841-06-01-0010, Parcel No. 4741-31-01-0192, Parcel No. 4741-31-01-0043 and Parcel No. 4741-31-01-0271.
19. Grants of Easement in favor of Tournament Players Club at Heron Bay, Inc., a Florida corporation as recorded in Official Records Book 27435, Page 685, and Official Records Book 30870, Page 576. (Affects Parcel No. 4841-06-00-0080, Parcel No. 4841-05-01-034, Parcel No. 4841-05-01-0162)
20. Reservation of Easement benefiting the subject property, wherein the Grantor reserves unto itself a perpetual easement to enter or cross the Property by non-mechanical means for the purpose of retrieving golf balls inadvertently placed on the Property as a consequence of golf play on Grantors adjacent property, as set forth in Quit Claim Deed recorded in Official Records Book 30372, Page 1991. (Affects Parcel No. 4741-31-01-0192, Parcel No. 4741-31-01-0043 and Parcel No. 4741-31-01-0271, Parcel No. 4841-06-00-0080 and Parcel No. 4841-05-01-0072)
21. Riparian and/or littoral rights are not insured.
22. Survey prepared by American Surveying and Mapping, Inc., date of field survey 4/15/21, date of plat or map 5/03/21, revised 6/1/21, last revised August 30, 2021, under Drawing Name 2011750-29543 Coral Springs FL.DWG, shows the following:
 - a. Green Crosses Boundary Line (Sheets 4 and 6 of 10)
 - b. Cart Path crosses boundary line (Sheets 4, 5, 6 and 7 of 10)
23. Terms, conditions and provisions of that certain Declaration of Restrictions attached to that certain Warranty Deed recorded in Official Records Book 27435, Page 538; provided however that this exception will not apply to the enforceability of any private use restrictions against North Springs Improvement District, an Independent special district and public corporation of the State of Florida, so long as the land is acquired for a public use; as affected by Quit-Claim Assignment of Declarant Rights recorded under Instrument No. 118087815 and Assignment of Agreements, Development Rights and Permits recorded under Instrument No. 117646527. (All Parcels)

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Note: All of the recording information contained herein refers to the Public Records of BROWARD County, Florida, unless otherwise indicated. Any reference herein to a Book and Page or Instrument Number is a reference to the Official Record Books of said county, unless indicated to the contrary.

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First American

Exhibit A

ISSUED BY

First American Title Insurance Company

File No: 1062-6127438

Issuing Office File Number: City of Parkland

The land referred to herein below is situated in the County of BROWARD, State of Florida, and described as follows:

The land referred to herein below is situated in the County of Broward, State of Florida, and described as follows:

A portion of Sections 5 and 6, Township 48 South, Range 41 East, Broward County, Florida:

A portion of Section 31, Township 47 South, Range 41 East, Broward County, Florida:

And a portion of Parcels A and K, Heron Bay One, according to the Plat thereof, recorded in Plat Book 159, Page 34, Public Records of said Broward County, said portions described as follows:

BEGINNING at the most Westerly corner of Parcel A of said Heron Bay One on a curve concave to the Northeast having a radius of 470.00 feet and to said corner a radial line bears South 63°18'15" West, said curve being on an Easterly right-of-way line of North Springs Improvement District Drainage and Maintenance Area #5 as described in Official Records Book 23058, Page 941 of said Public Records; thence along said Easterly right-of-way line, the following thirty (30) courses: (1) Northwesterly, along said curve, through a central angle of 12°52'49", a distance of 105.66 feet to the point of tangency; (2) North 13°48'56" West, a distance of 139.61 feet to the beginning of a curve concave to the Southeast having a radius of 150.00 feet and a central angle of 38°33'14"; (3) Northwesterly, Northerly and Northeasterly, along said curve, a distance of 100.93 feet to the point of reverse curvature of a curve concave to the Southwest having a radius of 100.00 feet and a central angle of 96°00'46"; (4) Northeasterly, Northerly and Northwesterly, along said curve, a distance of 167.57 feet to the point of reverse curvature of a curve concave to the Northeast having a radius of 200.00 feet and a central angle of 52°30'11"; (5) Northwesterly, along said curve, a distance of 183.27 feet to the point of reverse curvature of a curve concave to the Southwest having a radius of 235.00 feet, (6) Northwesterly, along said curve, through a central angle of 17°36'42", a distance of 72.23 feet to the South line of the Northeast 1/4 (NE 1/4) of said Section 6; (7) continue Northwesterly, along said curve, through a central angle of 41°54'20", distance of 171.88 feet to the point of reverse curvature of a curve concave to the Northeast having a radius of 275.00 feet and a central angle of 40°49'33"; (8) Northwesterly, along said curve, a distance of 195.95 feet to the point of reverse curvature of a curve concave to the Southwest having a radius of 683.00 feet and a central angle of 28°51'16"; (9) Northwesterly, along said curve, a distance of 343.96 feet to the point of compound curvature of a curve concave to the Southeast having a radius of 113.00 feet and a central angle of 99°36'03"; (10) Northwesterly, Westerly and Southwesterly, along said curve, a distance of 196.43 feet to the point of reverse curvature of a curve concave to the Northwest having a radius of 362.00 feet and a central angle of 36°19'46"; (11) Southwesterly, along said curve, a distance of 229.53 feet to the point of reverse curvature of a curve concave to the Southeast having a radius of 625.00 feet; (12) Southwesterly, along said curve, through a central angle of 06°14'06", a distance of 68.01 feet to the East line of the Northwest quarter (NW 1/4) of said Section 6; (13) continue Southwesterly, along said curve, through a central angle of 10°13'28" a distance of 111.53 feet to the North line of the Southwest quarter (SW 1/4) of said Section 6; (14) continue Southwesterly, along said curve, through a central angle of 16°49'00" a distance of 183.44 feet to the point of reverse curvature of a curve concave to the Northwest having a radius of 1000.00 feet and a central angle of 19°45'32"; (15) Southwesterly, along said curve a distance of 344.86 feet to the point of reverse curvature of a curve concave to the Southeast having a radius of 200.00 feet and a central angle of 27°52'55"; (16) Southwesterly, along said curve, a distance of 97.33 feet to the point of tangency; (17) South 09°00'44" West, a distance of 255.82 feet to the beginning of a curve concave to the Northwest having a radius of 100.00 feet and a central angle of 42°13'32"; (18) Southwesterly, along said curve, a distance of 73.70 feet to the point of compound curvature of a curve concave to the Northwest having a radius of 200.00 feet and a central angle of 38°57'26"; (19) Southwesterly and Westerly, along said curve, a distance of 135.99 feet to the

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point of tangency; (20) North 89°48'18" West, a distance of 259.78 feet to the beginning of a curve concave to the Northeast having a radius of 50.00 feet and a central angle of 113°38'46"; (21) Westerly, Northwesterly and Northerly and Northeasterly, along said curve, a distance of 99.17 feet to the point of reverse curvature of a curve concave to the West having a radius of 75.00 feet and a central angle of 65°46'27"; (22) Northeasterly, Northerly and Northwesterly, along said curve, a distance of 86.10 feet to the point of reverse curvature of a curve concave to the East having a radius of 100.00 feet and a central angle of 67°56'58"; (23) Northwesterly, Northerly and Northeasterly, along said curve, a distance of 118.59 feet to the point of reverse curvature of a curve concave to the West having a radius of 120.00 feet and a central angle of 57°45'59"; (24) Northeasterly, Northerly and Northwesterly, along said curve, a distance of 120.99 feet to the point of reverse curvature of a curve concave to the East having a radius of 200.00 feet and a central angle of 50°26'11"; (25) Northwesterly, Northerly and Northeasterly, along said curve, a distance of 176.06 feet to the point of reverse curvature of a curve concave to the West having a radius of 178.07 feet and a central angle of 34°53'56"; (26) Northeasterly, Northerly and Northwesterly, along said curve, a distance of 108.46 feet to the point of reverse curvature of a curve concave to the East having a radius of 350.00 feet and a central angle of 45°08'35"; (27) Northwesterly, Northerly and Northeasterly, along said curve, a distance of 275.76 feet to a point of tangency on the South line of the Northwest quarter (NW 1/4) of said Section 6; (28) North 28°55'50" East, a distance of 202.19 feet to a point at the beginning of a nontangent curve concave to the Southeast having a radius of 435.00 feet, a central angle of 18°00'40" and to said point a radial line bears North 53°12'18" West; (29) Northeasterly, along said curve, a distance of 136.74 feet; (30) North 71°13'38" East, non-tangent to said curve, a distance of 90.62 feet to the terminus of said thirty (30) courses on a Northwesterly corner of that certain parcel of land conveyed to North Springs Improvement District by the Warranty Deed recorded in Official Records Book 26715, Page 124 of said Public Records; thence along the Northwesterly, Southwesterly and Southeasterly boundary lines of said parcel of land, the following nine (9) courses: (1) South 51°28'44" West, a distance of 11.24 feet; (2) South 38°13'14" East, a distance of 3.54 feet; (3) North 74°21'47" East, a distance of 34.85 feet; (4) North 70°21'30" East, a distance of 19.68 feet; (5) North 62°07'07" East a distance of 25.47 feet; (6) North 54°28'50" East, a distance of 17.08 feet; (7) North 52°01'12" East, a distance, of 26.88 feet; (8) North 49°25'04" East, a distance of 42.72 feet; (9) North 29°42'56" East, a distance of 17.47 feet to the terminus of said nine (9) courses at a point on a curve concave to the Northwest having a radius of 230.00 feet and to said point a radial line bears South 51°29'51" East, said curve being on said Easterly right-of-way line of North Springs Improvement District Drainage and Maintenance Area #5; thence along said Easterly right-of-way line, the following sixteen (16) courses: (1) Northeasterly and Northerly, along said curve, through a central angle of 33°50'33", a distance of 135.85 feet to the point of tangency; (2) North 04°39'36" East, a distance of 94.62 feet to the beginning of a curve concave to the Southwest having a radius of 175.00 feet and a central angle of 42°25'34"; (3) Northerly and Northwesterly, along said curve, a distance of 129.58 feet to the point of reverse curvature of a curve concave to the East having a radius of 25.00 feet and a central angle of 69°58'38"; (4) Northwesterly, Northerly and Northeasterly, along said curve, a distance of 30.53 feet to the point of reverse curvature of a curve concave to the West having a radius of 25.00 feet and a central angle of 08°27'37"; (5) Northeasterly, Northerly and Northwesterly, along said curve, a distance of 35.11 feet to the point of compound curvature of a curve concave to the Southwest having a radius of 300.00 feet and a central angle of 39°03'45"; (6) Northwesterly and Westerly, along said curve, a distance of 204.53 feet to the point of reverse curvature of a curve concave to the Northeast having a radius of 175.00 feet and a central angle of 72°50'09"; (7) Westerly and Northwesterly, along said curve, a distance of 222.46 feet to the point of compound curvature of a curve concave to the East having a radius of 500.00 feet and a central angle of 39°18'42"; (8) Northwesterly, Northerly and Northeasterly, along said curve, a distance of 343.06 feet to the point of reverse curvature of a curve concave to the West having a radius of 100.00 feet and a central angle of 49°35'40"; (9) Northeasterly, Northerly and Northwesterly, along said curve, a distance of 86.56 feet to the point of tangency; (10) North 24°45'31" West, a distance of 293.25 feet to the beginning of a curve concave to the East having a radius of 100.00 feet and a central angle of 85°02'54"; (11) Northwesterly, Northerly and Northeasterly, along said curve, a distance of 148.44 feet to the point of reverse curvature of a curve concave to the West having a radius of 30.00 feet and a central angle of 144°51'30"; (12) Northeasterly, Northerly and Northwesterly, along said curve, a distance of 75.85 feet to the point of reverse curvature of a curve concave to the Northeast having a radius of 25.00 feet and a central angle of 104°45'52"; (13) Northwesterly and Northerly, along said curve, a distance of 45.71 feet to the point of reverse curvature of a curve concave to the Southwest having a radius of 25.00 feet and a central angle of 127°54'27"; (14) Northerly, Northwesterly, Westerly and Southwesterly, along said curve, a distance of 55.81 feet to the point of reverse curvature of a curve concave to the Northeast having a radius of 175.00 feet and a central angle of 113°01'37"; (15) Southwesterly, Westerly, Northwesterly and Northerly, along said curve, a distance of 345.22 feet to the point of tangency; (16) North 05°18'54" East, a distance of 174.27 feet to the terminus of said sixteen (16) courses on the most Northeasterly corner of said North Springs Improvement District Drainage and Maintenance Area #5; thence North 14°07'24" East, a distance of 189.56 feet; thence North 04°24'21"

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East, a distance of 174.94 feet; thence North 01°26'26" East, a distance of 92.40 feet; thence North 07°10'59" East, a distance of 165.18 feet; thence North 01°48'47" East, a distance of 141.44 feet; thence North 07°15'24" East, a distance of 162.80 feet; thence North 18°56'53" East, a distance of 62.69 feet to the South line of the Southwest quarter (SW 1/4) of said Section 31; thence continue North 18°56'53" East, a distance of 8.76 feet to a point on a curve concave to the Northeast having a radius of 25.00 feet and to said point a radial line bears South 18°56'53" West, said curve being on an Easterly right-of-way line of North Springs Improvement District Drainage and Maintenance Area #13 as described in said Official Records Book 23058, Page 941; thence along said Easterly right-of-way line the following twenty three (23) courses: (1) Southeasterly, Easterly and Northeasterly, through a central angle of 60°08'21", a distance of 26.24 feet to the point of reverse curvature of a curve concave to the Southeast having a radius of 50.00 feet and a central angle of 51°58'21"; (2) Northeasterly and Easterly, along said curve, a distance of 45.35 feet to the point of reverse curvature of a curve concave to the Northwest having a radius of 25.00 feet and a central angle of 161°24'04"; (3) Easterly, Northeasterly, Northerly and Northwesterly, along said curve, a distance of 70.42 feet to the point of reverse curvature of a curve concave to the Northeast having a radius of 25.00 feet and a central angle of 65°48'51"; (4) Northwesterly and Northerly, along said curve, a distance of 28.72 feet to the point of tangency; (5) North 05°11'40" East, a distance of 120.82 feet to the beginning of a curve concave to the West having a radius of 200.00 feet and a central angle of 22°45'34"; (6) Northerly, along said curve, a distance of 79.45 feet to the point of tangency; (7) North 17°33'54" West, a distance of 90.21 feet to the beginning of a curve concave to the East having a radius of 100.00 feet and a central angle of 34°53'22"; (8) Northerly, along said curve, a distance of 60.89 feet to the point of tangency; (9) North 17°19'28" East, a distance of 40.71 feet to the beginning of a curve concave to the Southeast having a radius of 535.00 feet and a central angle of 09°05'45"; (10) Northeasterly, along said curve, a distance of 84.93 feet to the point of compound curvature of a curve concave to the Southeast having a radius of 50.00 feet and a central angle of 58°28'03"; (11) Northeasterly, along said curve distance of 51.02 feet to the point of reverse curvature of a curve concave to the Northwest having a radius of 150.00 feet and a central angle of 54°48'57"; (12) Northeasterly, along said curve, a distance of 143.51 feet to the point of reverse curvature of a curve concave to the Southeast having a radius of 300.00 feet and a central angle of 10°23'39"; (13) Northeasterly, along said curve, a distance of 54.42 feet to the point of reverse curvature of curve concave to the West having a radius of 25.00 feet and a central angle of 74°32'36"; (14) Northerly, along said curve, a distance of 32.53 feet to the point of tangency; (15) North 34°04'38" West, a distance of 15.20 feet to the beginning of a curve concave to the East having a radius of 25.00 feet and a central angle of 82°11'03"; (16) Northerly, along said curve, a distance of 35.86 feet to the point of compound curvature of a curve concave to the Southeast having a radius of 425.00 feet and a central angle of 06°50'39"; (17) Northeasterly, along said curve, a distance of 50.77 feet to the point of compound curvature of a curve concave to the South having a radius of 50.00 feet and a central angle of 59°03'37"; (18) Easterly, along said curve, a distance of 51.54 feet to the point of reverse curvature of a curve concave to the North having a radius of 150.00 feet and a central angle of 35°39'56"; (19) Easterly, along said curve, a distance of 93.37 feet to the point of reverse curvature of a curve concave to the South having a radius of 50.00 feet and a central angle of 32°39'16"; (20) Easterly, along said curve, a distance of 28.50 feet to the point of reverse curvature of a curve concave to the North having a radius of 50.00 feet and a central angle of 59°40'44"; (21) Easterly, along said curve, a distance of 52.08 feet to the point of reverse curvature of a curve concave to the Southeast having a radius of 50.00 feet and a central angle of 24°37'46"; (22) Northeasterly, along said curve, a distance of 21.49 feet to the point of reverse curvature of a curve concave to the Northwest having a radius of 300.00 feet and a central angle of 08°30'28"; (23) Northeasterly, along said curve, a distance of 44.55 feet to the terminus of said twenty three (23) courses on a Southeasterly corner of said North Springs Improvement District Drainage and Maintenance Area #13; thence South 00°18'44" East, a distance of 559.89 feet, thence South 66°54'08" West, a distance of 36.30 feet to a point at the beginning of a nontangent curve concave to the Southeast having a radius of 65.00 feet, a central angle of 100°35'29" and to said point a radial line bears North 03°01'30" East, said point being the most Northerly corner of North Springs Improvement District Drainage and Maintenance Area #12 as described in said Official Records Book 23058, Page 941, said curve being on the Westerly right-of-way line of said North Springs Improvement District Drainage and Maintenance Area #12; thence along said Westerly right-of-way line, the following eight (8) courses; (1) Southwesterly and Southerly, along said curve, a distance of 114.12 feet to the point of reverse curvature of a curve concave to the Northwest having a radius of 150.00 feet and a central angle of 45°10'54"; (2) Southerly and Southwesterly, along said curve, a distance of 118.29 feet to the point of reverse curvature of a curve concave to the East having a radius of 150.00 feet; (3) Southwesterly and Southerly, along said curve, through a central angle of 30°30'01", a distance of 79.85 feet to the North line of the Northwest quarter (NW 1/4) of said Section 6; (4) Continue Southerly, along said curve, through a central angle of 27°32'56", a distance of 72.12 feet to the point of reverse curvature of a curve concave to the West having a radius of 600.00 feet and a central angle of 34°16'46"; (5) Southerly, along said curve, a distance of 358.97 feet to the point of reverse curvature of a curve concave to the East having a radius of 150.00 feet and a central angle of 43°00'35"; (6) Southerly, along said curve, a distance of

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112.60 feet to the point of tangency; (7) South 29°09'51" East, a distance of 58.11 feet to the beginning of a curve concave to the Northeast having a radius of 130.00 feet; (8) Southeasterly, along said curve, through a central angle of 47°44'36", a distance of 108.33 feet to the terminus of said eight (8) courses: thence South 13°05'33" West radial to said curve, departing said Westerly right-of-way line of North Springs Improvement District Drainage and Maintenance Area #12, a distance of 94.30 feet; thence South 00°54'53" West, a distance of 486.14 feet; thence South 11°10'01" East, a distance of 208.27 feet to a point at the beginning of a non-tangent curve concave to the Southeast having a radius of 75.00 feet and to said point a radial line bears North 36°58'20" West, said curve being on the Westerly right-of-way line of North Springs Improvement District Drainage and Maintenance Area #6 as described in said Official Records Book 23058, Page 941; thence along said Westerly right-of-way line, the following ten (10) courses; (1) Southwesterly, along said curve, through a central angle of 37°02'45", a distance of 48.49 feet to the point of tangency; (2) South 15°58'55" West, a distance of 63.16 feet to the beginning of a curve concave to the East having a radius of 75.00 feet and a central angle of 62°04'55"; (3) Southerly, along said curve, a distance of 81.27 feet to the point of reverse curvature of a curve concave to the West having a radius of 75.00 feet and a central angle 64°30'04"; (4) Southerly, along said curve, a distance of 84.43 feet to the point of reverse curvature of a curve concave to the East having a radius of 100.00 feet and a central angle of 63°58'52"; (5) Southerly and Southeasterly, along said curve, a distance of 111.67 feet to the point of reverse curvature of a curve concave to the Southwest having a radius of 300.00 feet and a central angle of 50°21'44"; (6) Southeasterly and Southerly, along said curve, a distance of 263.70 feet to the point of reverse curvature of a curve concave to the Northeast having a radius of 130.00 feet and a central angle 107°31'07"; (7) Southerly, Southeasterly and Easterly, along said curve, a distance of 243.95 feet to the point of reverse curvature of a curve concave to the South having a radius of 100.00 feet and a central angle of 35°29'27"; (8) Easterly, along said curve, a distance of 61.94 feet to the point of tangency; (9) South 67°14'44" East, a distance of 38.35 feet to the West line of said Northeast quarter (NE1/4) of Section 6; (10) Continue South 67°14'44" East, a distance of 261.85 feet to the terminus of said ten (10) courses

on the most Southerly corner of said North Springs Improvement District Drainage and Maintenance Area #6; thence South 69°22'58" East, a distance of 405.85 feet; thence South 83°40'01" East, a distance of 409.77 feet to the most Westerly corner of North Springs Improvement District Drainage and Maintenance Area #4 as described in said Official Records Book 23058, Page 941, thence along the Westerly right-of-way line of said North Springs Improvement District Drainage and Maintenance Area #4, the following twelve (12) courses: (1) South 78°40'32" East, a distance of 49.89 feet to the beginning of a curve concave to the Southwest having a radius of 300.00 feet and a central angle of 51°52'55"; (2) Easterly and Southeasterly, along said curve, a distance of 271.65 feet to the point of tangency; (3) South 26°47'37" East, a distance of 243.63 feet to the beginning of a curve concave to the Northeast having a radius of 200.00 feet and a central angle of 22°32'53"; (4) Southeasterly, along said curve, a distance of 78.71 feet to the point of reverse curvature of a curve concave to the Southwest having a radius of 633.73 feet and a central angle of 23°42'13"; (5) Southeasterly, along said curve, a distance of 262.18 feet to the point of reverse curvature of a curve concave to the Northeast having a radius of 50.00 feet and a central angle of 137°31'47"; (6) Southeasterly, along said curve, a distance of 32.75 feet to the point of tangency; (7) South 63°10'04" East, a distance of 158.22 feet to the beginning of a curve concave to the Northwest having a radius of 232.89 feet and a central angle of 116°03'29"; (8) Southeasterly, Easterly, Northeasterly and Northerly, along said curve, a distance of 471.75 feet to the point of reverse curvature of a curve concave to the East having a radius of 947.87 feet and a central angle of 09°27'23"; (9) Northerly, along said curve, a distance of 156.44 feet to the point of reverse curvature of a curve concave to the Southwest having a radius of 424.53 feet and a central angle of 54°07'04"; (10) Northerly and Northwesterly, along said curve, a distance of 400.98 feet to the point of reverse curvature of a curve concave to the Northeast having a radius of 250.00 feet and a central angle of 21°16'02"; (11) Northwesterly, along said curve, a distance of 92.80 feet to the point of tangency; (12) North 22°37'12" West, a distance of 264.47 feet to the terminus of said twelve (12) courses on the most Northerly corner of said North Springs Improvement District Drainage and Maintenance Area #4; thence North 31°06'18" West, a distance of 315.23 feet; thence North 25°43'52" West, a distance of 197.85 feet; thence North 52°00'26" West, a distance of 223.56 feet; thence North 24°16'33" West, a distance of 20.56 feet; thence North 42°23'46" West, a distance of 33.59 feet; thence North 29°07'41" West, a distance of 55.32 feet; thence North 24°31'38" West, a distance of 38.51 feet; thence, North 14°36'26" West a distance of 85.11 feet; thence North 24°16'33" West, a distance of 12.52 feet; thence North 32°18'51" West, a distance of 119.48 feet; thence North 22°45'32" West, a distance of 180.55 feet; thence North 27°35'45" West a distance of 68.42 feet; thence North 14°21'42" West, a distance of 52.86 feet; thence North 21°00'23" East, a distance of 3.94 feet; thence North 09°53'04" West, a distance of 175.18 feet to a point at the beginning of a nontangent curve concave to the Northwest having a radius of 1240.00 feet, a central angle of 07°52'29" and to said point a radial line bears South 24°41'16" East; thence Northeasterly, along said curve, a distance of 170.42 feet to a point hereinafter referred to as reference Point "A"; thence South 32°33'45" East, radial to said curve, a distance of 45.14 feet to a point at

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the beginning of a non-tangent curve concave to the East having a radius of 80.00 feet, a central angle of 109°03'58" and to said point a radial line bears North 32°33'45" West, said point being the most Northerly corner of North Springs Improvement District Drainage and Maintenance Area #7 as described in said Official Records Book 23058, Page 941, and curve being on the Westerly right-of-way line of said North Springs Improvement District Drainage and Maintenance Area #7; thence along said Westerly right-of-way line, the following eleven (11) courses: (1) Southwesterly, Southerly and Southeasterly along said curve, a distance of 152.29 feet to the point of tangency; (2) South 51°37'43" East, a distance of 83.81 feet to the beginning of a curve concave to the Southwest having a radius of 128.00 feet and a central angle 55°38'57"; (3) Southeasterly and Southerly, along said curve, a distance of 124.32 feet to the point of reverse curvature of a curve concave to the Northeast having a radius of 225.00 feet and a central angle of 45°51'56"; (4) Southerly and Southeasterly, along said curve, a distance of 180.11 feet to the point of compound curvature of a curve concave to the Northeast having a radius of 86.00 feet and a central angle of 47°15'33"; (5) Southeasterly and Easterly, along said curve, a distance of 70.94 feet to the point of reverse curvature of a curve concave to the Southwest having a radius of 81.00 feet and a central angle of 76°26'28"; (6) Easterly and Southeasterly, along said curve, a distance of 108.07 feet to the point of reverse curvature of a curve concave to the Northeast having a radius of 67.50 feet and a central angle of 44°24'32"; (7) Southeasterly, along said curve, a distance of 52.32 feet to the point of reverse curvature of a curve concave to the West having a radius of 125.00 feet and a central angle of 98°41'06"; (8) Southeasterly, Southerly and Southwesterly, along said curve, a distance of 215.30 feet to the point of tangency; (9) South 41°36'47" West, a distance of 49.26 feet to the beginning of a curve concave to the Northeast having a radius of 65.00 feet and a central angle of 154°20'04" (10) Southwesterly Southerly, Southeasterly, Easterly and Northeasterly, along said curve, a distance of 175.09 feet to the point of tangency; (11) North 67°16'43" East, a distance of 78.36 feet to the terminus of said eleven (11) courses on the Southeasterly corner of said North Springs Improvement District Drainage and Maintenance Area #7; thence South 40°21'56" East, a distance of 358.67 feet; thence South 41°28'01" East, a distance of 368.32 feet; thence South 54°24'07" East, a distance of 96.06 feet to the West line of the Northwest quarter (NW 1/4) of said Section 5; thence South 54°24'07" East, a distance of 68.69 feet; thence North 69°38'55" East, a distance of 72.30 feet to a point on a nontangent curve concave to the Northeast having a radius of 95.00 feet and to said point a radial line bears South 63°22'59" West, said curve being on the Westerly right-of-way line of North Springs Improvement District Drainage and Maintenance Area #3 as described in said Official Records Book 23058, Page 941; thence along said Westerly right-of-way line and the Southerly right-of-way line of said North Springs Improvement District Drainage and Maintenance Area #3, the following four (4) courses; (1) Southeasterly, Easterly and Northeasterly, along said curve, through a central angle of 101°35'45", a distance of 168.45 feet to the point of reverse curvature of a curve concave to the Southeast having a radius of 100.00 feet and a central angle of 41°53'12"; (2) Northeasterly, Easterly and Southeasterly, along said curve, a distance of 73.11 feet to the point of tangency; (3) South 86°19'34" East, a distance of 425.60 feet to the beginning of a curve concave to the Northwest having a radius of 78.00 feet; (4) Southeasterly, Easterly, Northeasterly, Northerly and Northwesterly, along said curve, through a central angle of 37°03'43", a distance of 186.59 feet to the terminus of said four (4) courses; thence North 08°39'56" West, non-tangent to said curve, a distance of 68.33 feet; thence North 22°56'25" West, a distance of 58.05 feet; thence North 08°02'32" West, a distance of 106.60 feet; thence North 03°34'18" West, a distance of 212.16 feet; thence North 06°07'28" West, a distance of 82.58 feet; thence North 11°52'08" West, a distance of 122.57 feet; thence North 10°08'11" West, a distance of 79.04 feet; thence North 00°47'59" East, a distance of 135.54 feet; thence North 05°01'45" West, a distance of 59.85 feet; thence North 12°15'04" West, a distance of 197.89 feet; thence North 08°03'44" West, a distance of 81.05 feet thence North 17°51'22" West, a distance of 169.00 feet; thence North 88°18'04" West, a distance of 626.52 feet to said East line of the Northeast quarter (NE 1/4) of Section 6; thence continue North 88°18'04" West, a distance of 241.92 feet; thence North 54°51'01" West, a distance of 600.11 feet to a point at the beginning of a curve concave to the Northwest having a radius of 1240.00 feet, a central angle of 04°16'44" and to said point a radial line bears South 51°03'00" East; thence Northeasterly, along said curve, a distance of 92.60 feet to the most Westerly corner of North Springs Improvement District Drainage and Maintenance Area #8 as described in said Official Records Book 23058, Page 941; thence along the Southerly right-of-way line of said North Springs Improvement District Drainage and Maintenance Area #8, the following three (3) courses: (1) South 55°19'44" East, radial to said curve, a distance of 34.35 feet to the beginning of a curve concave to the North having a radius of 50.00 feet and a central angle of 60°40'14"; (2) Southeasterly, Easterly and Northeasterly, along said curve, a distance of 52.95 feet to the point of compound curvature of a curve concave to the Northwest having a radius of 345.00 feet and a central angle of 35°33'41"; (3) Northeasterly, along said curve, a distance of 214.13 feet to the terminus of said three (3) courses on the most Easterly corner of said North Springs Improvement District Drainage and Maintenance Area #8; thence South 62°41'59" East, non tangent to said curve, a distance of 280.26 feet; thence South 75°13'40" East, a distance of 198.23 feet to the West line of the Northwest quarter (NW 1/4) of said Section 5; thence continue South 75°13'40" East, a

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distance of 325.84 feet; thence South 78°02'41" East, a distance of 408.07 feet; thence South 58°09'39" East, a distance of 158.48 feet; thence South 74°21'32" East, a distance of 115.76 feet to a point on a non-tangent curve concave to the Northeast having a radius of 450.00 feet, a central angle of 17°01'47" and to said point a radial line bears South 85°15'09" West, said point being the Northwest corner of North Springs Improvement District Drainage and Maintenance Area #2 as described in said Official Records Book 23058, Page 941; thence along the Westerly right-of-way line of said North Springs Improvement District Drainage and Maintenance Area #2, the following eighteen (18) courses: (1)Southeasterly, along said curve, a distance of 133.75 feet to the point of tangency; (2) South 21°46'37" East, a distance of 292.97 feet to the beginning of a curve concave to the West having a radius of 423.00 feet and a central angle of 48°03'14"; (3) Southeasterly, Southerly and Southwesterly, along said curve, a distance of 354.77 feet to the point of reverse curvature of a curve concave to the East having a radius of 297.00 feet and a central angle of 55°35'46"; (4) Southwesterly, Southerly, and Southeasterly, along said curve, a distance of 288.19 feet to the point of reverse curvature of a curve concave to the West having a radius of 107.00 feet and a central angle of 47°48'20"; (5) Southeasterly, Southerly and Southwesterly, along said curve, a distance of 89.28 feet to the point of reverse curvature of a curve concave to the East having a radius of 214.00 feet and a central angle of 21°02'38"; (6) Southwesterly and Southerly, along said curve, a distance of 78.60 feet to the point of reverse curvature of a curve concave to the Northwest having a radius of 250.00 feet and a central angle of 29°57'43"; (7) Southerly and Southwesterly, along said curve, a distance of 130.73 feet to the point of reverse curvature of a curve concave to the East having a radius of 175.00 feet and a central angle of 56°30'21"; (8) Southwesterly, Southerly and Southeasterly, along said curve, a distance of 172.59 feet to the point of tangency; (9) South 29°06'05" East, a distance of 143.58 feet to the beginning of a curve concave to the West having a radius of 100.00 feet and a central angle of 53°20'59"; (10) Southeasterly, Southerly and Southwesterly, along said curve, a distance of 93.11 feet to the point of reverse curvature of a curve concave to the East having a radius of 286.00 feet and a central angle of 43°12'00"; (11) Southwesterly, Southerly and Southeasterly, along said curve, a distance of 215.64 feet to the point of reverse curvature of a curve concave to the West having a radius of 452.00 feet and a central angle of 32°47'46"; (12) Southeasterly, Southerly and Southwesterly, along said curve, a distance of 258.73 feet to the point of reverse curvature of a curve concave to the Southeast having a radius of 487.00 feet and a central angle of 13°58'27" (13) Southwesterly and Southerly, along said curve, a distance of 118.78 feet to the point of reverse curvature of a curve concave to the Northwest having a radius of 425.00 feet and a central angle of 27°52'32"; (14) Southerly and Southwesterly, along said curve, a distance of 206.77 feet to the point of reverse curvature of a curve concave to the East having a radius of 290.00 feet; (15)Southwesterly, along said curve, through a central angle of 16°56'27" a distance of 85.75 feet to the North line of the Southwest quarter (SW 1/4) of said Section 5; (16) continue Southwesterly, Southerly and Southeasterly, along said curve, through a central angle of 34°35'18", a distance of 175.07 feet to the point of reverse curvature of a curve concave to the West having a radius of 147.00 feet and a central angle of 53°09'52"; (17) Southeasterly, Southerly and Southwesterly, along said curve, a distance of 136.40 feet to the point of tangency; (18) South 29°22'53" West, a distance of 43.06 feet to the terminus of said eighteen (18) courses: thence continue South 29°22'53" West, departing said Westerly right-of- way line, a distance of 39.83 feet to the Northeast corner of said Parcel K, Heron Bay One; thence continue South 29°22'53" West, along the Southeasterly line of said Parcel K, a distance of 47.25 feet to the beginning of a curve concave to the Northwest having a radius of 90.00 feet and a central angle of 47°19'14"; thence Southwesterly, along said curve on said Southeasterly line, distance of 74.33 feet to the point of reverse curvature of a curve concave to the Southeast having a radius of 930.00 feet; thence Southwesterly, along said curve on said Southeasterly line, through a central angle of 08°52'10", a distance of 143.96 feet; thence North 30°59'10" West, non-tangent to said curve, departing said Southeasterly line, a distance of 13.83 feet to the Northwesterly line of said Parcel K; thence continue North 30°59'10" West, a distance of 136.65 feet to a North line of said Parcel A, Heron Bay One; thence North 89°53'02" West, along said North line, a distance of 464.50 feet to the Northeasterly line of said Parcel A; thence North 44°48'18" West, along said Northeasterly line, a distance of 331.91 feet to a North line of said Parcel A; thence North 89°48'18" West, along said North line, a distance of 622.43 feet to the Northwesterly line of said Parcel A; thence South 45°11'42" West, along said Northwesterly line, a distance of 731.87 feet to the POINT OF BEGINNING.

TOGETHER WITH:

A portion of said Section 6, Township 48 South, Range 41 East and a portion of said Section 31, Township 47 South, Range 41 East, said portions described as follows:

Commencing at the aforesaid reference Point "A"; thence North 32°33'45" West, a distance of 80.00 feet to a point on a non-tangent curve concave to the Northwest having a radius of 1160.00 feet and to said point a radial line bears South

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32°33'45" East, said curve being on the Southerly right-of-way line of North Springs Improvement District Drainage and Maintenance Area #11 as described in said Official Records Book 23058, Page 941; thence Northeasterly, along said curve on said Southerly right-of-way line, through a central angle of 04°58'41", a distance of 100.79 feet to the POINT OF BEGINNING on the most Easterly corner of said North Springs Improvement District Drainage and Maintenance Area #11; thence along the Easterly right-of-way line of said North Springs Improvement District Drainage and Maintenance Area #11, the following Nine (9) courses: (1) North 37°32'26" West, radial to said curve, a distance of 17.17 feet to the beginning of a curve concave to the Southwest having a radius of 50.00 feet and a central angle of 73°49'48"; (2) Northwesterly, Westerly and Southwesterly, along said curve, a distance of 64.43 feet to the point of tangency; (3) South 68°37'46" West, a distance of 51.45 feet to the beginning of a curve concave to the Northeast having a radius of 100.00 feet and a central angle of 117°15'56"; (4) Southwesterly, Westerly, Northwesterly and Northerly, along said curve, a distance of 204.67 feet to the point of tangency; (5) North 05°53'42" East, a distance of 232.01 feet to the beginning of a curve concave to the West having a radius of 100.00 feet and a central angle of 28°22'01"; (6) Northerly, along said curve, a distance of 49.51 feet to the point of tangency; (7) North 22°28'19" West, a distance of 222.16 feet to the beginning of a curve concave to the Southwest having a radius of 65.00 feet, (8) Northwesterly, along said curve, through a central angle of 08°45'25", a distance of 9.93 feet to the South line of the Southeast quarter (SE 1/4) of said Section 31: (9) continue Northwesterly and Westerly, along said curve, through a central angle of 57°16'09", a distance of 64.97 feet to the terminus of said nine (9) courses on the most Northerly courses of said North Springs Improvement District Drainage and Maintenance Area #11; thence North 04°48'29" West, non-tangent and non-radial to said curve, a distance of 252.86 feet; thence North 02°22'36" East, a distance of 315.03 feet; thence North 01°10'02" West; a distance of 216.17 feet; thence North 07°54'11" East, a distance of 173.52 feet; thence North 10°51'26" East a distance of 197.02 feet; thence North 02°15'27" East, a distance of 115.01 feet to the most Southerly corner of North Springs Improvement District Drainage and Maintenance Area #10 as described in said Official Records Book 23058, Page 941; thence along the Easterly right-of-way line of said North Springs Improvement District Drainage and Maintenance Area #10, the following twenty three (23) courses: (1) North 49°07'33" East, a distance of 92.45 feet to the beginning of a curve concave to the Southeast having a radius of 200.00 feet and a central angle of 24°23'26"; (2) Northeasterly, along said curve, a distance of 85.14 feet to the point of compound curvature of a curve concave to the South having a radius of 50.00 feet and a central angle of 50°52'10"; (3) Northeasterly, Easterly and Southeasterly, along said curve, a distance of 44.39 feet to the point of reverse curvature of a curve concave to the Northwest having a radius of 25.00 feet and a central angle of 188°13'08"; (4) Southeasterly, Easterly, Northeasterly, Northerly and Northwesterly, along said curve, a distance of 82.13 feet to the point of reverse curvature of a curve concave to the East having a radius of 25.00 feet and a central angle of 154°54'35"; (5) Northwesterly, Northerly, Northeasterly and Easterly, along said curve, a distance of 67.59 feet to the point of tangency; (6) South 88°55'24" East, a distance of 27.67 feet to, the beginning of a curve concave to the Northwest having a radius of 25.00 feet and a central angle of 132°34'55"; (7) Easterly, Northeasterly, Northerly and Northwesterly, along said curve, a distance of 57.85 feet to the point of tangency; (8) North 41°30'19" West, a distance of 97.64 feet to the beginning of a curve concave to the East having a radius of 100.00 feet and a central angle of 80°15'32"; (9) Northwesterly, Northerly and Northeasterly, along said curve, a distance of 140.08 feet to the point of tangency; (10) North 38°45'13" East, a distance of 96.06 feet to the beginning of a curve concave to the Northwest having a radius of 100.00 feet and a central angle of 24°18'13"; (11) Northeasterly and Northerly, along said curve, a distance of 42.42 feet to the point of tangency; (12) North 14°27'00" East, a distance of 144.01 feet to the beginning of a curve concave to the Southeast having a radius of 50.00 feet and a central angle of 50°50'51"; (13) Northerly and Northeasterly, along said curve, a distance of 44.37 feet to the point of tangency; (14) North 65°17'51" East, a distance of 40.08 feet to the beginning of a curve concave to the Northwest having a radius of 25.00 feet and a central angle of 66°40'40"; (15) Northeasterly and Northerly, along said curve, a distance of 29.09 feet to the point of tangency; (16) North 01°22'49" West, a distance of 69.67 feet to the beginning of a curve concave to the Southwest having a radius of 25.00 feet and a central angle of 47°03'40"; (17) Northerly and Northwesterly, along said curve, a distance of 20.53 feet to the point of reverse curvature of a curve concave to the Northeast having a radius of 50.00 feet and a central angle of 61°52'02"; (18) Northwesterly and Northerly, along said curve, a distance of 53.99 feet to the point of tangency; (19) North 13°25'33" East, a distance of 68.60 feet to the beginning of a curve concave to the Southeast having a radius of 25.00 feet and a central angle of 54°37'32"; (20) Northeasterly, along said curve, a distance of 23.83 feet to the point of tangency; (21) North 68°03'05" East, a distance of 33.88 feet to the beginning of a curve concave to the Northwest having a radius of 25.00 feet and a central angle of 51°22'15"; (22) Northeasterly and Northerly along said curve, a distance of 22.41 feet to the point of tangency; (23) North 16°40'50" East, a distance of 13.01 feet to the terminus of said twenty three (23) courses on the most Easterly corner of said North Springs Improvement District Drainage and Maintenance Area #10; thence North 47°34'01" East a distance of 35.56 feet; thence South 68°14'42" East, a distance of 191.70 feet; thence North 67°57'23" East, a distance of 29.97 feet; thence North 36°18'07" East, a distance

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of 166.31 feet; thence North 26°13'28" East, a distance of 274.87 feet; thence North 75°57'21" East, a distance of 160.13 feet to the Northwest corner of North Springs Improvement District Drainage and Maintenance Area #9 as described in said Official Records Book 23058, Page 941; thence along the Westerly right-of-way line of said North Springs Improvement District Drainage and Maintenance Area #9, the following twenty two (22) courses; (1) South 03°37'02" West, a distance of 60.35 feet to the North line of the Southeast quarter (SE 1/4) of said Section 31; (2) continue South 03°37'02" West, a distance of 215.79 feet to the beginning of a curve concave to the West having a radius of 100.00 feet and a central angle of 05°29'11"; (3) Southerly, along said curve, a distance of 9.58 feet to the point of tangency; (4) South 09°06'13" West, a distance of 593.42 feet to the beginning of a curve concave to the northwest having a radius of 500.00 feet and a central angle of 36°06'45"; (5) Southwesterly, along said curve, a distance of 315.14 feet to the point of reverse curvature of a curve concave to the Southeast having a radius of 250.00 feet and a central angle of 49°41'26"; (6) Southwesterly and Southerly along said curve, a distance of 216.82 feet to the point of reverse curvature of a curve concave to the Northwest having a radius of 160.00 feet and a central angle of 114°49'05"; (7) Southerly, Southwesterly, Westerly and Northwesterly, along said curve, a distance of 320.63 feet to the point of tangency; (8) North 69°39'23" West, a distance of 58.68 feet to the beginning of a curve concave to the East having a radius of 65.00 feet and a central angle of 199°52'28"; (9) Northwesterly, Westerly, Southwesterly, Southerly, Southeasterly and Easterly, along said curve, a distance of 226.75 feet to the point of tangency; (10) South 89°31'51" East, a distance of 85.51 feet to the beginning of a curve concave to the Southwest having a radius of 50.00 feet and a central angle of 94°37'53"; (11) Easterly, Southeasterly and Southerly, along said curve, a distance of 82.58 feet to the point of reverse curvature of a curve concave to the East having a radius of 230.00 feet and a central angle of 09°23'34"; (12) Southerly, along said curve, a distance of 37.70 feet to the point of reverse curvature of a curve concave to the West having a radius of 100.00 feet and a central angle of 21°00'20"; (13) Southerly, along said curve, a distance of 36.66 feet to the point of tangency; (14) South 16°42'48" West, a distance of 141.37 feet to the beginning of a curve concave to the East having a radius of 230.00 feet and a central angle of 36°06'45"; (15) Southwesterly, Southerly and Southeasterly, along said curve, a distance of 144.97 feet to the point of tangency; (16) South 19°23'57" East a distance of 273.67 feet to the beginning of a curve concave to the West having a radius of 100.00 feet and a central angle of 23°50'19"; (17) Southerly, along said curve, a distance of 41.61 feet to the point of tangency; (18) South 04°26'22" West, a distance of 373.10 feet to the North line of the Northeast quarter (NE 1/4) of said Section 6; (19) continue South 04°26'22" West, a distance of 122.62 feet to a point at the beginning of a non-tangent curve concave to the Northwest having a radius of 1000.00 feet, a central angle of 09°35'12" and to said point a radial line bears South 70°50'24" East; (20) Southwesterly, along said curve, a distance of 167.32 feet to the point of reverse curvature of a curve concave to the East having a radius of 50.00 feet and a central angle of 83°28'42"; (21) Southwesterly, Southerly and Southeasterly, along said curve, a distance of 72.85 feet to the point of tangency; (22) South 54°43'53" East, a distance of 36.54 feet to the terminus of said twenty two (22) courses at a point on a non-tangent curve concave to the Northwest having a radius of 1160.00 feet, and to said point a radial line bears South 54°43'53" East, said point being the most Southerly corner of said North Springs Improvement District Drainage and Maintenance Area #9; thence Southwesterly, along said curve, departing said Westerly right-of-way line, along the Southwesterly continuation of an Easterly right-of-way line of said North Springs Improvement District Drainage and Maintenance Area #9, through a central angle of 17°11'27", a distance of 348.04 feet to the POINT OF BEGINNING.

AND

A portion of Parcel A, Heron Bay One, according to the Plat thereof, as recorded in Plat Book 159, Page 34, Public Records of Broward County, Florida, described as follows:

Commence at the Northwest corner of the Southwest quarter (SW 1/4) of Section 5, Township 48 South, Range 41 East, Broward County, Florida; thence South 00°49'39" East along the West line of said Southwest quarter (SW 1/4), a distance of 156.83 feet to a point on a Northerly boundary of said Parcel A; thence North 44°48'18" West along said Northerly boundary, a distance of 23.76 feet; thence North 89°48'18" West along a Northerly boundary of said Parcel A, a distance of 341.17 feet to the POINT OF BEGINNING; thence South 00°11'42" West, a distance of 385.00 feet; thence North 89°48'18" West, a distance of 25.00 feet; thence South 00°11'42" West, a distance of 783.04 feet; thence North 89°48'18" West, a distance of 157.00 feet; thence South 45°11'42" West, a distance of 16.97 feet; thence North 89°48'18" West, a distance of 31.00 feet, the last three (3) described courses being coincident with the Southerly boundary of said Parcel A; thence North 00°11'42" East along a Westerly boundary of said Parcel A, a distance of 178.00 feet; thence North 89°48'18" West a distance of 29.91 feet to a point of curvature of a curve concave to the South; thence Westerly along the arc of said curve having a radius of 1190.00 feet, a central angle of 1°05'53", and an arc

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length of 22.80 feet to a point of reverse curvature of a curve concave to the Northeast; thence Westerly and Northwesterly along the arc of said curve having a radius of 70.00 feet, a central angle of 41°28'11" and an arc length of 50.66 feet to a point of tangency; thence North 49°26'00" West, a distance of 169.88 feet to a point of curvature of a curve concave to the Northeast; thence Northwesterly along the arc of said curve having a radius of 160.00 feet, a central angle of 27°10'42", and an arc length of 75.90 feet to a point of reverse curvature of a curve concave to the Southwest; thence Northwesterly along the arc of said curve having a radius of 160.00 feet, a central angle of 42°32'28", and an arc length of 118.80 feet to a point of reverse curvature of a curve concave to the Northeast; thence Northwesterly along the arc of said curve having a radius of 470.00 feet, a central angle of 38°06'01", and an arc length of 312.54 feet, the last seven (7) described courses being coincident with the Southwesterly boundary of said Parcel A; thence North 45°11'42" East, along a non-tangent line and a Northwesterly boundary of said Parcel A, a distance of 731.87 feet; thence South 89°48'18" East, along a Northerly boundary of said Parcel A, a distance of 281.26 feet to the POINT OF BEGINNING. Said land lying in the City of Coral Springs, Broward County, Florida.

AND

A parcel of land lying within the Southwest quarter of Section 32, Township 47 South, Range 41 East, and a portion of the Northwest quarter of Section 5, Township 48 South, Range 41 East, Broward County, Florida, being described as follows:

Commencing at the Northwest corner of the Northwest quarter of said Section 5; thence North 89°45'27" East, (bearings shown hereon are based on the Stoner/Keith Resurvey of all of Township 48 South, Range 41 East, as recorded in Miscellaneous Plat Book 3, Page 44, Public Records of Broward County, Florida) along the North line of said Northwest quarter of Section 5, said line being coincident with the South line of the aforesaid Southwest quarter of Section 32, a distance of 748.42 feet to the POINT OF BEGINNING; thence North 04°11'30" East, a distance of 59.03 feet; thence South 68°26'23" East, a distance of 158.47 feet to a point of intersection with the aforesaid North line of the Northwest quarter of Section 5; thence continue South 68°26'23" East, a distance of 6.06 feet to a point on the arc of a curve concave to the East and to said point a radial line bears North 87°06'54" West; thence Southerly along said curve having a radius of 350.00 feet, a central angle of 25°49'15", and an arc length of 157.73 feet; thence South 22°56'09" East, a distance of 180.49 feet to the point of curvature of a curve concave to the West; thence Southerly along said curve having a radius of 300.00 feet, a central angle of 47°56'54", and an arc length of 251.06 feet to the point of reverse curvature of a curve concave to the East; thence Southerly along said curve having a radius of 350.00 feet, a central angle of 29°45'35", and an arc length of 181.79 feet to the Northwest corner of a drainage and maintenance area recorded in (Official Records Book 23058, Page 0944, Broward County Records); thence North 74°21'32" West, a distance of 115.76 feet; thence North 58°09'39" West, a distance of 158.48 feet; thence North 78°02'41" West, a distance of 37.12 feet; thence North 08°00'00" East, a distance of 272.14 feet; thence North 04°11'30" East, a distance of 351.47 feet, to the POINT OF BEGINNING. Said lands lying and being in Broward County, Florida.

LESS AND EXCEPT THEREFROM the real property conveyed to North Springs Improvement District by virtue of that certain Quit Claim Deed recorded March 29, 2000 in Official Records Book 30372, Page 1991, Public Records of Broward County, Florida.

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EXHIBIT "D"

Required Documents

1. At Closing, Seller shall furnish and deliver to Purchaser the following:

(a) A duly executed and acknowledged Special Warranty Deed conveying the Property to Purchaser, or to the assignee or nominee of Purchaser, subject only to the Permitted Exceptions or other title exception accepted by Purchaser under terms of this Agreement, which shall be in form for recording with any required revenue or transfer stamps in the proper amount affixed thereto by Seller at its expense.

(b) A duly executed affidavit setting forth the following: (i) that Seller is the owner of the Property and the equipment connected therewith, free and clear of any and all encumbrances, save for the Permitted Exceptions hereinabove defined; (ii) that all work, labor, services and material furnished to or in connection with the Property and the improvements thereon and the installation of equipment therein have been fully paid for, and that no mechanic's, materialmen's or other lien may properly be filed against the Property or such improvements or equipment; (iii) that Seller is not the subject of any insolvency or bankruptcy proceeding, nor the subject of any suit or proceeding at law or in equity, or otherwise, the result of any of which might affect the title to the Property or to such improvements and equipment; (v) that Seller has no knowledge of any claim or claims made or threatened, the result of which could in any way affect the title to the Property, or to such improvements and equipment; (vi) that all corporate or partnership action as may be necessary to authorize and effectuate the within transaction has been undertaken and legally completed; (vii) the statement required by the Title Company to insure the "gap" period. If Seller is a limited partnership, the affidavit shall be executed by all Seller's general partners and by the President of any corporate general partner and attested to by such corporation's secretary.

(c) Resolution approving sale and the authority of parties executing the Closing documents for Seller.

(d) A certificate under seal from the Secretary of State or other appropriate official of the state of Seller's formation, showing that Seller is validly organized and existing in said state, is in good standing in said state and that all fees and/or taxes required to be paid by Seller to maintain said good standing have been paid.

(e) A certificate of Seller as to its non-foreign status as required by Paragraph 18 of this Agreement.

(f) All documentation reasonably required by Purchaser to confirm compliance by Seller with all Seller obligations under this Agreement.

(g) All documentation reasonably required by Purchaser or Title Company to insure Purchaser's title to the Property and complete the transactions contemplated by this Agreement.

2. At Closing, Purchaser shall furnish and deliver to Seller:
 - (a) The funds required by Paragraph 2 of this Agreement;
 - (b) Ordinance approving and authority of the parties executing documents on behalf of Purchaser.
3. At Closing, Seller and Purchaser shall mutually execute and deliver each to the other:
 - (a) A Closing Statement in customary form;
 - (b) Escrow Agreement, if required; and
 - (c) Such other documents as may reasonably be required by Title Company to effectuate Closing.

APPRAISAL OF REAL PROPERTY

**Four Parcels of Land on the Former
Heron Bay Golf Course Property
Between Heron Bay Boulevard & Heron Run Drive
West of Coral Ridge/Nob Hill Road
In Parkland and Coral Springs,
Broward County, Florida**

Report 202211

PREPARED FOR

**Mr. Anthony J. Cariveau
Purchasing Director
City of Parkland, Florida
6600 North University Drive
Parkland, FL 33067**

PREPARED BY

**ATLANTIC BLUE CONSULTING, INC.
2000 North Bayshore Dr. #1103
Miami, Florida 33137
Phone: (305) 776-6131
myatlanticblue.com**

ATLANTIC BLUE CONSULTING, INC.
REAL ESTATE ADVISORY & VALUATION SERVICES



August 17, 2022

Mr. Anthony J. Cariveau , MPA, CPPO, CPPB, NIGP-CPP, FCCN
Purchasing Director
City of Parkland, Florida
6600 University Drive
Parkland, FL 33067

Re: Appraisal of Real Property – File 202211
Four parcels comprising 65.029 acres of land that are part of
The former Heron Bay golf course property
Located between Heron Bay Boulevard & Heron Run Drive and
West of Coral Ridge Drive/Nob Hill Road in
The Cities of Coral Springs and Parkland, Florida
Identified by Broward County Property Appraiser's Folio Numbers as follows:

Subject Parcel No.	Broward County Folio No.	City	Current Zoning	Land Area "As Is" (Sq. Ft.)	Land Area "As Is" (Acres)
1	4841-06-00-0080*	Parkland	A-1	292,809	6.722
2	4841-05-01-0134	Parkland	A-1	1,763,428	40.483
3	4841-05-01-0072	Coral Springs	GC	370,002	8.494
5	4841-06-01-0010*	Coral Springs	GC	406,755	9.338
Total				2,832,994	65.037
* Folio of larger parent tract					

Dear Mr. Cariveau:

At your request, I have completed an appraisal of the above-referenced real property. The appraisal states an opinion of the property's Market Value at the property's highest and best use, considering a fee simple interest and under two valuation scenarios:

1. "As is" with its current physical condition, configuration and zoning as of the effective valuation date, and
2. If development approvals were hypothetically in place granting residential and commercial development rights to the property as outlined in the Hypothetical Conditions and Site Description sections of this report. These estimates of value also consider the Assumptions and Limiting Conditions and the Extraordinary Assumptions set forth in this report.

The intended use of this appraisal is for internal decision-making by the Client, the City of Parkland, Florida. The intended users are you, the Client, and the City of Parkland. The physical inspection and analysis that form the basis of the report have been conducted by the undersigned.

The accompanying report includes pertinent data secured in an investigation, exhibits and the details of the processes used to arrive at a conclusion of value. The analyses have been prepared by the undersigned in accordance with the Uniform Standards of Professional Appraisal Practice (USPAP) and the requirements of the Client.

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REAL ESTATE ADVISORY & VALUATION SERVICES

As a result of the examination and study made, it is the appraiser's opinion that the Market Value of the subject, "as is" with its current physical condition, configuration, zoning and 63.76 acres of land, and considering a fee simple interest at its highest and best use as of the effective valuation date of July 24, 2022, was:

NINETEEN MILLION FIVE HUNDRED TEN THOUSAND DOLLARS
(\$19,510,000) or APPROXIMATELY \$300,000 PER ACRE

The subject property is also appraised considering a fee simple interest and with hypothetical development approvals in place. These include residential uses approved 22.4 acres comprised of subject Parcel 1 and the northern panhandle of Parcel 2, commercial uses approved for 33.3 acres comprised of Parcel 3 and the remaining southern portions of Parcel 2, and commercial and/or residential development approvals in place for subject Parcel 5. Considering these hypothetical development approvals in place for the property, as outlined in the Hypothetical Conditions, Site Description and Highest and Best Use (HBU) sections of this report, these would produce a hypothetical Market Value for the property as of the effective valuation date of July 24, 2022 as follows:

Subject Property	Highest & Best Use	City	Acres	Hypothetical Value
Parcel 1 & the Northern Panhandle of Parcel 2	Single-Family Residential (67 Units)	Parkland	22.4	\$10,050,000 or \$150,000 per Dwelling Unit
Parcel 5	Single-Family Residential (26 Units)	Coral Springs	9.3	\$3,900,000 or \$150,000 per Dwelling Unit
Parcel 3 & the Southern Remainder of Parcel 2	Commercial	Parkland & Coral Springs	33.3	\$16,680,000 or \$11.50 per Sq.Ft. of Site
TOTAL				\$30,630,000

Once again, the reader should carefully note that these estimates of value are subject to the Hypothetical Conditions Assumptions and Limiting Conditions, and Extraordinary Assumptions set forth elsewhere in this report.

Respectfully submitted,

ATLANTIC BLUE CONSULTING, INC.



J Guthrie (Jay) Mlinar, MAI, SRA
President
Cert. Gen. RZ1916

SUMMARY OF FACTS AND CONCLUSIONS

Property Type: Currently part of the former Heron Bay golf course property (no longer put to this use)

Property Description, Sizes & Zoning: Four parcels of land located between Heron Bay Boulevard and Heron Run Drive, to the west of Coral Ridge Drive/Nob Hill Road, in Parkland and Coral Springs, Broward County, Florida. These four parcels are identified by their Broward County Property Appraiser tax folio numbers in the table below:

Subject Parcel No.	Broward County Folio No.	City	Current Zoning	Land Area "As Is" (Sq. Ft.)	Land Area "As Is" (Acres)
1	4841-06-00-0080*	Parkland	A-1	292,809	6.722
2	4841-05-01-0134	Parkland	A-1	1,763,428	40.483
3	4841-05-01-0072	Coral Springs	GC	370,002	8.494
5	4841-06-01-0010*	Coral Springs	GC	406,755	9.338
Total				2,832,994	65.037
* Folio of larger parent tract					

Owner of Record: North Springs Improvement District

Clients: Mr. Anthony J. Cariveau, Purchasing Director, and the City of Parkland, Florida

Intended Users of the Report: The Client (stated above) and the City of Parkland

Purpose of the Appraisal: To provide the Client/Intended Users with a Market Value of the appraised property, "as is" considering a fee simple interest and at its highest and best use. In addition, a second valuation scenario was undertaken considering the portions of the appraised property to be hypothetically approved for residential and commercial uses as outlined in the Hypothetical Conditions, Site Description and Highest and Best Use sections of this report.

Intended Use of the Report: For internal decision making regarding an asset owned by the City (the Client)

Date of Property Inspection: July 24, 2022

Effective Date of Value: July 24, 2022

Summary of Important Facts and Conclusions (continued)

Date of Report:

August 17, 2022

Highest and Best Use:

Under the hypothetical development approvals assumed to be in place, as described in the Hypothetical Conditions and Site Description section of this report, the 22.4 acres comprising Parcel 1 and the northern panhandle of Parcel 2, and Parcel 5 would have a highest and best use for low-rise, low-density single-family residential development, with the 33.3 acres of Parcel 3 and the remainder of Parcel 2 approved for commercial uses having a highest and best use for retail/shopping center development with some possible medical office space.

Market Value Indication – “As Is”

\$19,510,000, or approximately \$300,000 per acre

Hypothetical Market Value Indications:

A total of \$30,630,000, considering the hypothetical development approvals to be in place at the property, as outlined in the Hypothetical Conditions, Site Description and Highest and Best Use (HBU) sections of this report. This total figure is presented in greater detail below:

Subject Property	Highest & Best Use	City	Acres	Hypothetical Value
Parcel 1 & the Northern Panhandle of Parcel 2	Single-Family Residential (67 Units)	Parkland	22.4	\$10,050,000 or \$150,000 per Dwelling Unit
Parcel 5	Single-Family Residential (26 Units)	Coral Springs	9.3	\$3,900,000 or \$150,000 per Dwelling Unit
Parcel 3 & the Southern Remainder of Parcel 2	Commercial	Parkland & Coral Springs	33.3	\$16,680,000 or \$11.50 per Sq.Ft. of Site
TOTAL				\$30,630,000

Estimated Marketing Time:

Less than 12 months

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CERTIFICATE

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.
- Appraisal or other services have not been performed on this property, as an appraiser or in any other capacity, by the undersigned within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- my engagement in this assignment was not contingent upon developing or reporting predetermined results.
- my compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- the reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice* (USPAP) of the Appraisal Foundation, and the requirements of the Code of Professional Ethics and the Standards of Professional Practice of the Appraisal Institute and with the requirements of the State of Florida for state-certified appraisers.
- the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- J Guthrie Mlinar has made a personal inspection of the property that is the subject of this report.
- no one provided significant real property appraisal assistance to the persons signing this certification.
- the undersigned has completed the requirements of the continuing education program of the Appraisal Institute.

ATLANTIC BLUE CONSULTING, INC.



J Guthrie (Jay) Mlinar, MAI, SRA
President
Cert. Gen. RZ1916

ASSUMPTIONS AND LIMITING CONDITIONS

The appraisal is subject to the following assumptions and limiting conditions:

1. No survey of the subject property was undertaken.
2. The subject property is free and clear of all liens except as herein described. No responsibility is assumed by the appraisers for matters, which are of a legal nature, nor is any opinion on the title rendered herewith. Good and marketable title is assumed.
3. The information contained herein has been gathered from sources deemed to be reliable. No responsibility can be taken by the appraisers for its accuracy. Correctness of estimates, opinions, dimensions, sketches and other exhibits which have been furnished and have been used in this report are not guaranteed. The value estimate rendered herein is considered reliable and valid only as of the date of the appraisal, due to rapid changes in the external factors that can significantly affect the property value.
4. This study is to be used in whole and not in part. No part of it shall be used in conjunction with any other appraisal. Publication of this report or any portion thereof without the written consent of the appraiser is not permitted.
5. The appraisers herein, by reason of this report, are not required to give testimony in court with reference to the property appraised unless notice and proper arrangements have been previously made therefore.
6. The value estimate assumes responsible ownership and competent management. The appraiser assumes no responsibility for any hidden or in apparent conditions of the property, subsoil, or structures, which would render it more or less valuable. No responsibility is assumed for engineering, which might be required to discover such factors.
7. Neither all nor any part of the contents of this report shall be conveyed to the public through advertising, public relations, news, sales or other media without the written consent and approval of the authors, particularly as to valuation conclusions, the identity of the appraisers or firm with which they are connected, or any reference to the Appraisal Institute.
8. Any exhibits in the report are intended to assist the reader in visualizing the property and its surroundings. The drawings are not intended as surveys and no responsibility is assumed for their cartographic accuracy. Any drawings are not intended to be exact in size, scale, or detail. Areas and dimensions of the property may or may not have been physically measured. If furnished by the Client or their representatives, plot plans or surveys or illustrations are assumed to be accurate, as well as information from public records. No responsibility is assumed for discrepancies, which may become evident from a licensed survey of the property.
9. The Americans with Disabilities Act (ADA) became effective January 26, 1992 sets strict and specific standards for handicapped access to and within most commercial and industrial buildings. Determination of compliance with these standards is beyond appraisal expertise and, therefore, has not been attempted by the appraisers. It is possible that a compliance survey of the property together with a detailed analysis of the requirements of the ADA could reveal that the property is not in compliance with one or more of the requirements of the act. If so, this fact could have a negative effect upon the value of the property. For purposes of this appraisal, we are assuming the building is in compliance; however, we recommend an architectural inspection of the building to determine compliance or requirements for compliance. We assume no responsibility for the cost of such determination and our appraisal is subject to revision if the building is not in compliance.

10. Information on the property, including site sizes, parcel locations, its physical condition, and other factors were based on county tax records, a personal inspection, aerial photographs and materials supplied by the Client and are assumed to be correct. The property is assumed to be free of any adverse environmental conditions, but a Phase I environmental assessment of the property is recommended by a professional engineer for proper determination.

HYPOTHETICAL CONDITIONS

This appraisal includes an opinion of the property's hypothetical Market Value if development approvals were in place at the property allowing for commercial and residential development. Since they do not currently exist, these development approvals comprise Hypothetical Conditions in this alternative valuation scenario for the property, and include the following:

1. Residential development is approved for 22.4 acres of the subject that includes Parcel 1 and the northern panhandle of subject Parcel 2. These areas of the larger, 65.029-acre subject are detailed in the Site Description section of this report.
2. Commercial development is approved for subject Parcel 3 and the remainder of Parcel 2, consisting of a total of 33.3 acres as detailed in the Site Description section of this report.
3. Residential and/or Commercial development is approved for subject Parcel 5 as detailed in the Site Description section of this report.

The reader should carefully note that the use of these Hypothetical Conditions may materially affect the assignment results in comparison to an "as is" appraisal of the property's Market Value without their consideration.

EXTRAORDINARY ASSUMPTIONS

The appraisal states an opinion of the property's Market Values at its highest and best use, considering two valuation scenarios. These values include the following Extraordinary Assumptions:

1. Under the Hypothetical Condition that subject Parcel 3 and the southern areas of Parcel 2, comprised of 33.3 acres, are approved for commercial development; this area of the subject property does not currently have street frontage. However, these 33.3 acres are across a retention canal from busy Nob Hill Road/Coral Ridge Drive to

- the east. Officials from the City of Parkland indicated to the appraiser that a bridge over this canal, connecting these portions of the subject hypothetically approved for commercial development with Coral Ridge Drive/Nob Hill Road, is possible. For the purposes of this appraisal, it is an Extraordinary Assumption that this potential vehicular and other access for this portion of the subject is possible from Coral Ridge Drive/Nob Hill Road.
2. In the course of researching information on the subject property, the appraiser found a media story from January 2022 indicating that a deed restriction is in place for the subject's larger 220-acre Heron Bay golf course property, and included the subject parcels, preventing construction on the land until 2027. This has been confirmed by officials from the City of Parkland. It is not uncommon for a golf course property in South Florida to include a restriction preventing other uses or development. While a title policy and title search was not conducted by the appraiser, it is an Extraordinary Assumption that this deed restriction exists on the property. Its potential effects on the "as is" marketability and value of the appraised property is addressed in the Valuation section of this report. With its hypothetical development approvals in place for commercial and residential development to these property, this deed restriction is also assumed to have minimal effect on marketability and value under this alternative scenario.
 3. The Client has indicated that Parcel 1 and the northern panhandle (potential residential) areas of Parcel 2 contain a total of 22.4 acres, while the southern areas of Parcel 2 that contained the former driving range areas of the golf course property (potential commercial) and Parcel 3 have a combined area of 33.3 acres. These acreages do not exactly match the size of overall 65.029-acre subject property under its "as is" valuation scenario, but the appraiser has complied with the Client's calculations in this alternative, hypothetical valuation scenario, thus making an Extraordinary Assumption that these acreage amounts are correct in estimating value, potential density, etc., for this alternative valuation scenario.
 4. One provision for re-zoning by the City of Parkland, particularly for any golf courses, is the impact of the loss of open space on the surrounding areas must be considered. This may require the mitigation for the loss of such open space by providing parks and open spaces in other parts of the neighborhood. In order to accommodate re-development of the subject property under such circumstances, this would likely require a waiver from this provision. For the purposes of that analysis, it is an Extraordinary Assumption that such a waiver can be obtained to allow redevelopment of the appraised property.

The reader should carefully note that the absence of these Extraordinary Assumptions may materially affect the assignment results in comparison to an appraisal of the property's Market Value without their consideration.

SECTION I INTRODUCTION

IDENTIFICATION OF THE PROPERTY

The subject of this report includes four parcels with a total of 65.029 acres that were part of the 220-acre Heron Bay golf course property. These parcels are located between Heron Bay Boulevard and Heron Run Drive, and west of Coral Ridge Drive/Nob Hill Road, in Parkland and Coral Springs in northwestern Broward County Florida. The identification of these parcels, using the Broward County Property Appraiser's tax folio numbers, is summarized in the table below and using the Client's information regarding site sizes:

Subject Parcel No.	Broward County Folio No.	City	Current Zoning	Land Area "As Is" (Sq. Ft.)	Land Area "As Is" (Acres)
1	4841-06-00-0080*	Parkland	A-1	292,809	6.722
2	4841-05-01-0134	Parkland	A-1	1,763,428	40.483
3	4841-05-01-0072	Coral Springs	GC	370,002	8.494
5	4841-06-01-0010*	Coral Springs	GC	406,755	9.338
Total				2,832,994	65.037
* Folio of larger parent tract					

Parcels 1 through 3 are vacant areas of the former golf course, while Parcel 5 is improved with the property's former golf clubhouse building. These subject parcels are part of a larger tract with 73.379 acres, as presented in the Subject Legal Description & Excluded Properties within the Addenda of this report. That 73.379 acres includes a legal description of part of the golf course property currently owned by the North Springs Improvement District (NSID) property, with the subject a part of that excluding three areas: (1) a parcel with 181,075 square feet located along the west side of Nob Hill Road just north of subject Parcel 2; (2) a narrow tract of land that is approximately 15 feet wide, with 17,826 square feet bordering the west side of subject Parcel 2; and (3) 164,493 square feet of land excluded from the county appraiser's folio number for Parcel 5, located on the north and northwest sides of Parcel 5. These exclusions from the 73.379-acre NSID parcel leave 65.037 acres or 2,832,994 square feet that is comprised of the subject property:

Total Area	Square Feet	Acres
Per Legal Description from NSID	3,196,388	73.379
Less:		
Golf Maintenance Parcel	181,075	4.157
Narrow Site Along West Side of Parcel 2	17,826	0.409
Northwest Exclusion Area from Parcel 5	164,493	3.776
Residual - Subject Property	2,832,994	65.037

DEFINITIONS OF VALUE AND INTERESTS APPRAISED

According to the Code of Federal Regulations, Title XI of the Financial Institutions Reform, Recovery and Enforcement Act of 1989 (“FIRREA”), market value is defined as follows:

Market Value

The most probable price, which a property should bring in 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 informed or well advised, and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure on 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 a normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Fee Simple Interest

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed governmental powers of taxation, eminent domain, police power, and escheat.

Investment Value

The value of an investment to a particular investor based on his or her investor requirements. In contrast to market value, investment value is value to an individual, not value in the marketplace.

Source: Appraisal Institute, The Appraisal of Real Estate, 14th Edition, (Chicago, 2013)

INTEREST APPRAISED

A Fee Simple ownership interest in the subject property is considered in the valuation scenarios of the property as of the effective valuation date, and including the Hypothetical Conditions set forth in this report

PURPOSE, INTENDED USE AND INTENDED USER OF THE APPRAISAL

The purpose of this appraisal is to provide the Client and intended users of the report with an “as is” Market Value for the property and a hypothetical Market Value considering development approvals in place for the appraised subject as described in the Hypothetical

Conditions, Site Description and Highest and Best use sections of this report. The intended use of this appraisal is for internal decision-making regarding by the Client and the City of Parkland, Florida. No other use of this appraisal is intended by the appraiser. The intended users are the Client, Mr. Anthony J. Cariveau of the City of Parkland, Florida.

SCOPE OF THE APPRAISAL

This appraisal report is presented in a format which conforms to the requirements of the client, and is suited to their intended use of the report. The Uniform Standards of Professional Appraisal Practice (USPAP) define the scope of the work as the type and extent of research and analysis in an assignment. As part of this appraisal, a number of independent investigations and analyses were required. The scope of this analysis was to inspect the property, consider market characteristics and trends, collect and analyze pertinent data, develop a conclusion an estimate the property's "as is" market value, and its market value considering hypothetical development approvals in place for the subject as described in the Hypothetical Conditions, Site Description and Highest and Best Use sections of this report.

The scope of this assignment is to prepare an appraisal report for the Client within a reporting format that provides a reasonable explanation of the analyses and the estimate of the Market Values estimated herein. There are three traditional approaches to value: the Cost Approach, the Sales Comparison Approach and the Income Capitalization Approach. However, the highest and best use of the property under each valuation scenario considers the properties to be potential (re)development sites, thus the Sales Comparison Approach is considered appropriate for valuing the subject property considering a fee simple interest, as this is the methodology commonly used for valuing residential and commercial (re)development sites by market participants. It employs direct sales comparison with similar properties in the subject's market, which best emulates the typical methods employed by buyers of these property types. As such, this approach was utilized in estimating the values of the subject property under each valuation scenario.

The extent of verification of sales consisted of assembling and analyzing raw data gathered from a variety of sources including public records data services, news periodicals, market principals and participants, and in-house files. Where possible, sales were verified

through discussions with buyers, sellers, brokers and other knowledgeable third parties, along with inspections of deeds transferred as a part of these transactions. A physical inspection of the property was also undertaken. Aerial views of these properties, supplied by Google Maps and the county's tax records, were also used to discover physical and locational characteristics of these properties that may not be evident from ground level observations.

At that point, the Market Values of the property, "as is" and considering the Hypothetical Conditions and Site Descriptions set forth in this report, were analyzed considering a fee simple fee interest in each valuation scenario. The appraisal report presents the pertinent data which has been collected and analyzed. It is the written result of the appraiser's findings and analyses in developing conclusions of the Market Values of the subject property under the valuation scenarios stated herein.

HISTORY OF THE PROPERTY

The subject property was part of the 220-acre Heron Bay golf course that winded through residential (and some minor commercial) areas of the planned Heron Bay neighborhood and opened in 1997. After financial difficulties that occurred over several years, the golf course and its clubhouse closed in 2018. Clublink put the golf course property on the market for \$33.5 million, and sold the golf course property in September 2021 to North Springs Improvement District (NSID), a public water provider and independent special district of the State of Florida, for \$32 million. A second corrective deed was filed on this sale in March 2022. No other sales or transfers of the properties have been reported during the past five years.

The current owner (NSID) chose a team of architectural firms (together called Emporium) to partner with the Cities of Parkland and Coral Springs to devise a redevelopment of 70 acres of the golf course property, including portions of the subject. The initial plans called for commercial and civic uses to this property, with the remainder of the golf course property preserved for water management by NSID. This development plan was met by some local neighborhood opposition, who formed a group called Citizens Against Golf Course Redevelopment Inc. (CAGCRI). In November 2021, CAGCRI filed a lawsuit against NSID to halt any commercial development to the former golf course property, citing a deed restriction that allegedly prohibits construction on the property for 30 years (or through 2027). More

recently, Davie-based East Coast Builders and Developers has planned to buy 74 acres of this land for \$21 million, intending to build up to 100 single-family homes and 675,000 square feet of retail and office space on this property. Two other developers submitted alternative plans for redevelopment, but did not place a bid to acquire the property.

No other sales or transfers of the subject property have been observed by the appraiser, and while the current owner may be seeking a redevelopment of the parcels comprising the subject property (and potentially some adjacent areas of the Heron Bay golf course property), no listing of the property has been made offering it for sale, and no other offers to purchase have been produced.

CURRENT FINANCING AND INVESTMENT CRITERIA

For vacant land or land suitable for redevelopment, most buyers of this property type pay cash, although some may obtain an acquisition and development loan whose underwriting standards differ from permanent financing. Survey respondents in PwC's *Emerging Trends in Real Estate 2022* indicated that lending for existing commercial properties in 2022 was expected to surge above levels from 2021, including lending by commercial banks, debt funds, CMBS and non-bank financial institutions. Underwriting standards were expected to be stable compared to past years, but interest rates have recently surged due to rate hikes implemented by the Federal Reserve to combat rising inflation that has occurred since 2021.

For single-family residential properties, mortgages remain available but, along with commercial properties these are available at interest rates that have roughly doubled since 2021, climbing to 5.5% to 6.0%. This has cooled demand for home buying both in Broward County and nationwide, from white-hot demand that real estate brokers reported since 2020.

EXPOSURE TIME AND MARKETING PERIOD

Exposure time is that time the property is assumed to have been on the market before the assumption of a sale on the date of appraisal. Marketing time is that time, at any price, that the property would take to sell from the date of appraisal forward, i.e., after the date of appraisal. The relationship between price and marketing time is straightforward, and normally the lower

the price the less time required to market. With a reasonable listing price and aggressive marketing, it is estimated that the exposure and marketing times for the subject property, both “as is” and considering the Hypothetical Conditions of its hypothetical commercial and residential (re)development and highest and best use set forth in this report, would be no more than twelve months.

REGIONAL ANALYSIS

The subject property is located in Parkland and Coral Springs in northwestern Broward County, Florida, the central and second-most populous of a tri-county region (South Florida) whose growing regional population surpassed 6.1 million persons in 2020. A Regional Analysis with population, employment, and other economic trends is presented in the Addenda of this report; this Regional Analysis reflects market conditions that existed in Broward County, including those that occurred as a result of the emergence of the Coronavirus/Covid-19 Pandemic and its effects on the social, medical and economic conditions that began in March 2020 and that continue to have lingering effects.



NEIGHBORHOOD ANALYSIS

According to the *Appraisal of Real Estate*, 13th Edition, a neighborhood is a group of complimentary land uses. Social, economic, governmental and environmental forces influence property values in the vicinity of the subject property, which, in turn, directly affect the value of the subject property itself. The area of influence is the area within which the forces affect all surrounding properties in the same way. The boundaries of the neighborhood are drawn by observing the extent to which the four forces affect all properties in the same way.

This analysis also considers the market conditions affecting the subject's neighborhood as of the current valuation date. The subject parcels are located near the northwest end of Coral Springs and the southwest end of Parkland in northwestern Broward County. Its neighborhood's boundaries are the northwestern corner of developable areas of Broward County, bound by the Sawgrass Expressway to the south, University Drive to the east, Loxahatchee Road to the north, and the conservation areas to the west of this neighborhood that are part of the environmentally-protected areas of the Everglades to the west.



This area was first developed in the 1990s and although more than 80% of its land areas are now built out, additional development continues today. This development originally spread northward from the Sawgrass Expressway and has begun to reach its northern boundary. Land uses within this neighborhood are overwhelmingly low-rise residential, featuring single-family homes and townhomes, along with schools, recreational uses and water retention areas.

Most supporting commercial uses are located at the south end of the neighborhood in Coral Springs just north of the Sawgrass Expressway along Coral Ridge Drive converging at its intersection with Holmberg Road. These include a Walmart Supercenter and accompanying retail outbuildings, a Publix-anchored shopping center (Sawgrass Center) with about 84,000 square feet of retail space, two outparcel retail buildings and three small low-rise medical office buildings. Waterway Shoppes at Heron Bay is also located at this intersection, with about 51,000 square feet of retail space and a small office property. A seven-story, 224-room full-service Marriott hotel is accompanied by the twin-building, three-story Heron Bay office complex with 89,000 square feet of space, both located just north of the north side of Heron Bay Boulevard immediately west of Coral Ridge Drive. Located at the east end of this neighborhood at the northwest corner of University Drive and Trails End, the Publix-anchored Parkland Commons shopping center has about 98,000 square feet of retail space.

The 2020 median household income reported for the city of Parkland by the U.S. Census Bureau was \$159,692, with a median household income for Coral Springs listed at just under half that amount. It should be noted that the household income data for Coral Springs includes older and less-affluent areas of that city to the east of University Drive. Nonetheless, both offer very favorable levels of income for attracting new home purchases and households with significant disposable income, in comparison to the median household income of \$60,922 for Broward County. This indicates that the subject neighborhood represents a suburban bedroom community primarily comprised of upper- and upper-middle class households.

Within this neighborhood is the planned Heron Bay community, located west of Coral Ridge Drive/Nob Hill Road, north of the Sawgrass Expressway, and south of West Hillsboro Boulevard. It is predominated by single-family homes with some zero-lot-line, townhome and condo improvements in more than 30 phases. It also has a community clubhouse with meeting

and event space, fitness center, aerobics studio, sauna, an outdoor pool a splashpad, and a separate “Commons” tennis club facility with indoor racquetball court, 10 tennis courts and an outdoor pool. Its southeastern end nearest the Sawgrass Expressway and Coral Ridge Drive also includes most of the neighborhood’s supporting commercial uses including Sawgrass Center, Waterway Shoppes at Heron Bay, the two Heron Bay I & II office buildings and the Marriott hotel. Unfortunately, Heron Bay’s 220-acre golf course that winded through this community has remained closed since 2018, and was sold in September 2021 to the North Springs Improvement District.

Transportation

This neighborhood of northwestern Broward County is connected to other areas of Broward County and the South Florida region through its network of surface streets. These connect to the Sawgrass Expressway, an express toll road that forms a beltway around developed areas of northern and northwestern Broward County. It connects to Florida’s Turnpike with an interchange approximately three miles to the east of this neighborhood, and to Interstates 595 and 75 near Weston several miles to the south. The Sawgrass Expressway can be accessed from this neighborhood via interchanges with University Drive and Coral Ridge Drive. To the north of Coral Springs, Coral Ridge Drive becomes Nob Hill Road, with this roadway and University Drive running the north/south length of this neighborhood. Pine Island Road also runs north/south through this neighborhood from its terminus at Nob Hill Road near the neighborhood’s center and throughout the rest of Broward County (with several name changes as it crosses into different municipalities).

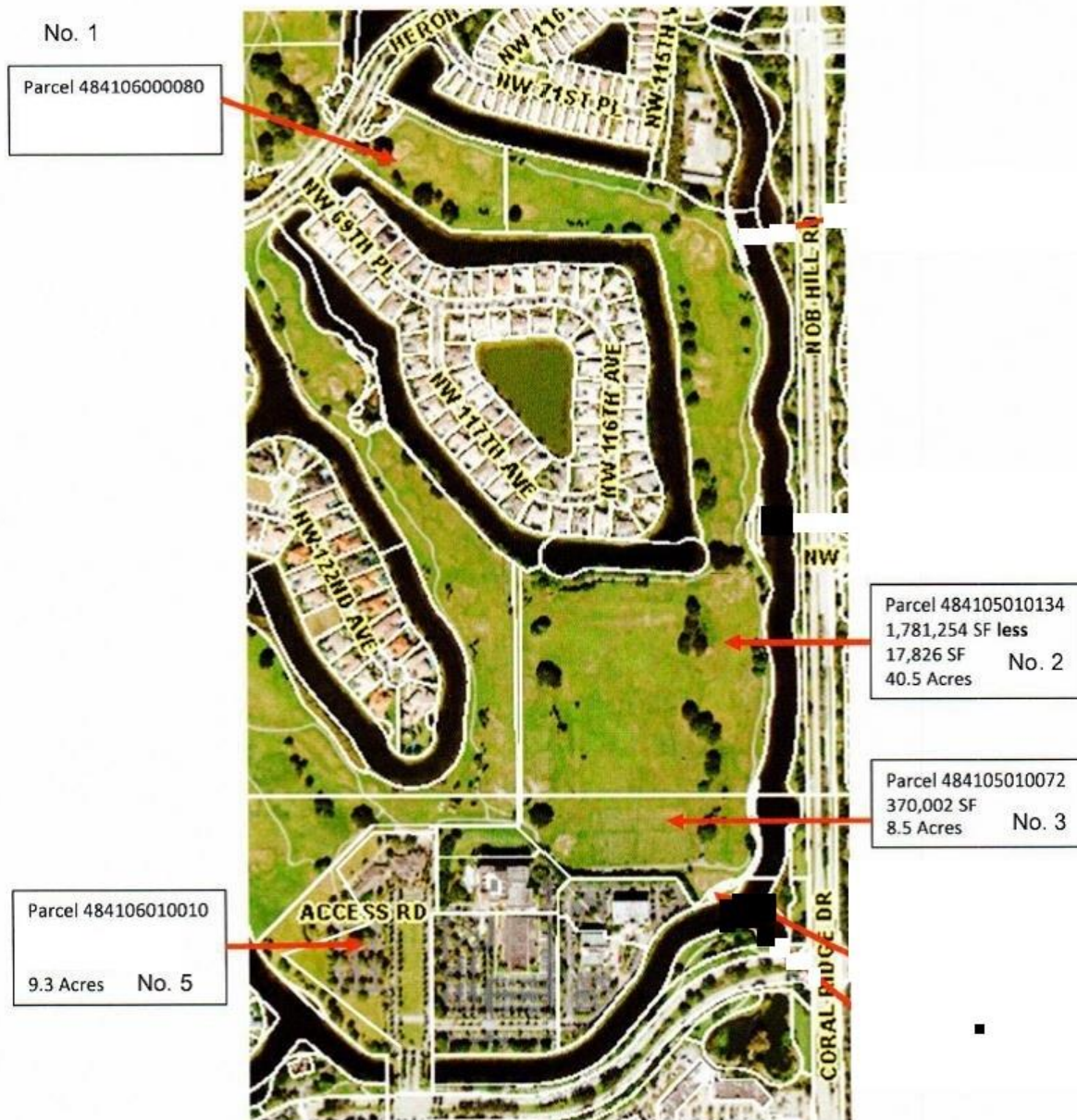
Major surface connector streets in the neighborhood include Holmberg Road, Trails End, West Hillsboro Boulevard and Loxahatchee Road. Only one bus route (No. 88) is available at the south end of this neighborhood in Coral Springs, at Coral Ridge Drive and Holmberg Road. With its high household income levels and land use patterns, however, this neighborhood was designed for individually-owned car transportation rather than for mass transit options.

Conclusion

The subject's northwestern Broward County neighborhood has been under development as a bedroom suburban area since the 1990s, primarily with low-rise single-family residential subdivisions catering to upper and upper-middle income households. Development in this neighborhood gradually occurred from south to north, and is now more than 80% built out. Supporting commercial uses are primarily found near its southeastern end along Coral Ridge Drive in Coral Springs, and the property is accessible to other areas of the region via connections to the Sawgrass Expressway at its southern boundary. Overall, growth of new development in this neighborhood is reaching its final stages, indicating that the neighborhood is approaching a period of stability with an affluent residential base that can attract commercial uses and businesses.

SECTION II DESCRIPTIVE DATA

The subject property consists of four parcels of land in the southeastern area of the former Heron Bay golf course in Parkland, Florida, west of Coral Ridge Drive/Nob Hill Road and between Heron Bay Boulevard and Heron Run Drive. These four parcels are identified as Parcels 1, 2, 3 and 5 in the aerial illustration below.



Additional summary descriptions of each parcel comprising the subject property are presented below.

Parcel 1 Description Summary



Physical Characteristics - Parcel 1	
Broward County Folio No.	4841-06-00-0080
Total Site Size - Sq.Ft.	292,809
Total Site Size - Acres	6.722
Site Shape	Irregular
Topography	Level at road grade
Primary Street Frontage	Heron Run Drive
Zoning Classification	A-1
Zoning Authority	City of Parkland
Adjacent Land Uses - North	Retention canal & single-family residential
Adjacent Land Uses - South	Retention canal, single-family & vacant land
Adjacent Land Uses - East	Vacant land (Subject Parcel 2)
Adjacent Land Uses - West	Heron Run Drive
<i>Source: Property inspection, Google maps, City of Parkland, client & tax records</i>	

This parcel has frontage to Heron Run Drive and to subject Parcel 2. In its current “as is” condition, the street access for Parcel 1 at Heron Run Drive is the only point of accessibility for Parcels 1, 2 and 3, which abut each other sequentially from north/northwest to south. Heron Run Drive is a private roadway through the Heron Run community, thus Parcel 1 can only be accessed by guardhouses into the residential areas of this planned community. Parcel 1 appears to be part of a former fairway on the Heron Bay golf course.

Parcel 2 Description Summary



Physical Characteristics - Parcel 2

Broward County Folio No.	4841-05-01-0134
Total Site Size - Sq.Ft.	1,763,428
Total Site Size - Acres	40.48
Site Shape	Irregular
Topography	Generally level
Primary Street Frontage	None
Zoning Classification	A-1
Zoning Authority	City of Parkland
Adjacent Land Uses - North	Retention canal, single-family, golf course maintenance facility
Adjacent Land Uses - South	Vacant land (Subject Parcel 3)
Adjacent Land Uses - East	Retention canal & Nob Hill Rd.
Adjacent Land Uses - West	Vacant land (including Subject Parcel 1), retential canal

Source: Property inspection, Google maps, City of Parkland, client & tax records

The lower rectangular area of Parcel 2 contained part of the golf course's driving range, while the narrow L-shaped panhandle to the north appears to have been improved with golf course fairways. This parcel currently has no direct street access, thus must be accessed over land via Parcel 1 to Heron Run Drive to the north. While subject Parcels 1 and 2 are in the City of Parkland, the remaining subject parcels are in the City of Coral Springs.

Parcel 3 Description Summary



Physical Characteristics - Parcel 3	
Broward County Folio No.	4841-05-01-0072
Total Site Size - Sq.Ft.	370,002
Total Site Size - Acres	8.49
Primary Street Frontage	None
Zoning Classification	GC
Zoning Authority	City of Coral Springs
Adjacent Land Uses - North	Vacant land (Subject Parcel 2)
Adjacent Land Uses - South	Office, hotel, retention canal & Subject Parcel 4
Adjacent Land Uses - East	Retention canal & Coral Ridge Drive
Adjacent Land Uses - West	Vacant land
<i>Source: Property inspection, Google maps, City of Coral Springs, client & tax records</i>	

This parcel has a shape that is generally rectangular with an adequate width and depth to accommodate a variety of developments. However, similar to Parcel 2, subject Parcel 3 has no direct roadway access, and is blocked from frontage to Coral Ridge Drive/Nob Hill Road to the east by a drainage canal. A road may be snaked through Parcels 1 and 2 through to connect Parcel 3 with vehicular access, but no access easement through the abutting hotel and office properties were found that may provide a connection to Heron Bay Boulevard to the south.

Like Parcel 2, subject Parcel 3 appears to have been part of the driving range for the former Heron Bay golf course.

Parcel 5 Description Summary



Physical Characteristics - Parcel 5	
Broward County Folio No.	4841-06-01-0010
Total Site Size - Sq.Ft.	406,755
Total Site Size - Acres	9.34
Primary Street Frontage	Heron Bay Blvd. (private road)
Zoning Classification	GC
Zoning Authority	City of Coral Springs
Adjacent Land Uses - North	Vacant land
Adjacent Land Uses - South	Retention canal & Heron Bay Blvd.
Adjacent Land Uses - East	Hotel
Adjacent Land Uses - West	Retention canal, single-family & vacant land
<i>Source: Property inspection, Google maps, City of Coral Springs, client & tax records</i>	

This parcel has an irregular shape but with an adequate width and depth to accommodate a variety of potential developments. Its parent tract under the Broward County Folio Number has 571,248 square feet, of which 164,493 square feet is deducted from its northern and northwestern site areas leaving 406,755 square feet as subject Parcel 5. This subject parcel has direct access to Heron Bay Boulevard to the south. It also appears to have access easements that provide vehicular access to Heron Bay Boulevard for the hotel and office properties to its east.

The northern portion of this site is improved with the clubhouse of the former Heron Bay golf course. Broward County tax records indicate that this building was built in 1996/1997 and has 17,016 square feet of building area. Areas in the western portion of the site provided paved parking for this clubhouse facility. Between the clubhouse entry and Heron Bay Boulevard is a median landscaped parkway between divided entrance and exit driveways.

All four of the parcels have water and sewer service from the North Springs Improvement District, and trash removal services are provided from their respective municipalities or private providers. Telecommunication services are also assumed to be available. According to FEMA Flood Panel Maps 12011C0135H and 12011C0145 H, dated August 8, 2014, subject Parcel 1 is in flood zone X, areas of minimal flooding, while the other four subject parcels are within flood zone X and flood zone AH, where flood hazard areas are determined to exist. A survey was not provided for any of the properties, but there were no apparent easements or encroachments, other than those mentioned above; however, site surveys and title searches are recommended for proper determination. This survey may also provide precise locations of any flood hazard areas to any of the subject parcels.

No evidence of any potentially hazardous or toxic materials were found or were known to have been introduced to the soils and/or groundwater of the subject property, but the appraiser is not professionally qualified to detect such conditions. The parcels were previously part of the Heron Bay golf course and clubhouse properties, thus some treatments may have been applied to the properties as part of its golf course maintenance. For this reason, a Phase I ESA by a qualified engineer is recommended for proper determination.

Potential/Proposed Redevelopment of the Subject Parcels

The owner of the subject parcels, North Springs Improvement District (NSID), acquired the subject parcels as part of the larger acquisition of the 220-acre Heron Bay golf course property in September 2021. It intends to use approximately 150 acres of this former golf course property for water management uses, maintaining the upland areas as greenbelts through the Heron Bay residential areas. The subject parcels would be part of a redevelopment plan that

may be used to fund these water management activities by the NSID and maintenance of surface greenbelts.

Three proposals have recently been put forth by developers for redevelopment of the subject parcels. These plans are summarized below:

Falcone Group - This proposal would include 48 single-family homes on one-third-acre lots, 120 two- and three-story townhomes, and 302 multifamily residential units in five story structures in the area of subject Parcel 5. Commercial areas would include 116,000 square feet of retail space including two big-box tenants and four outparcels, and 30,000 square feet of office space. The total development area would comprise about 64 acres and does not appear to include all (or perhaps any) of subject Parcel 1.

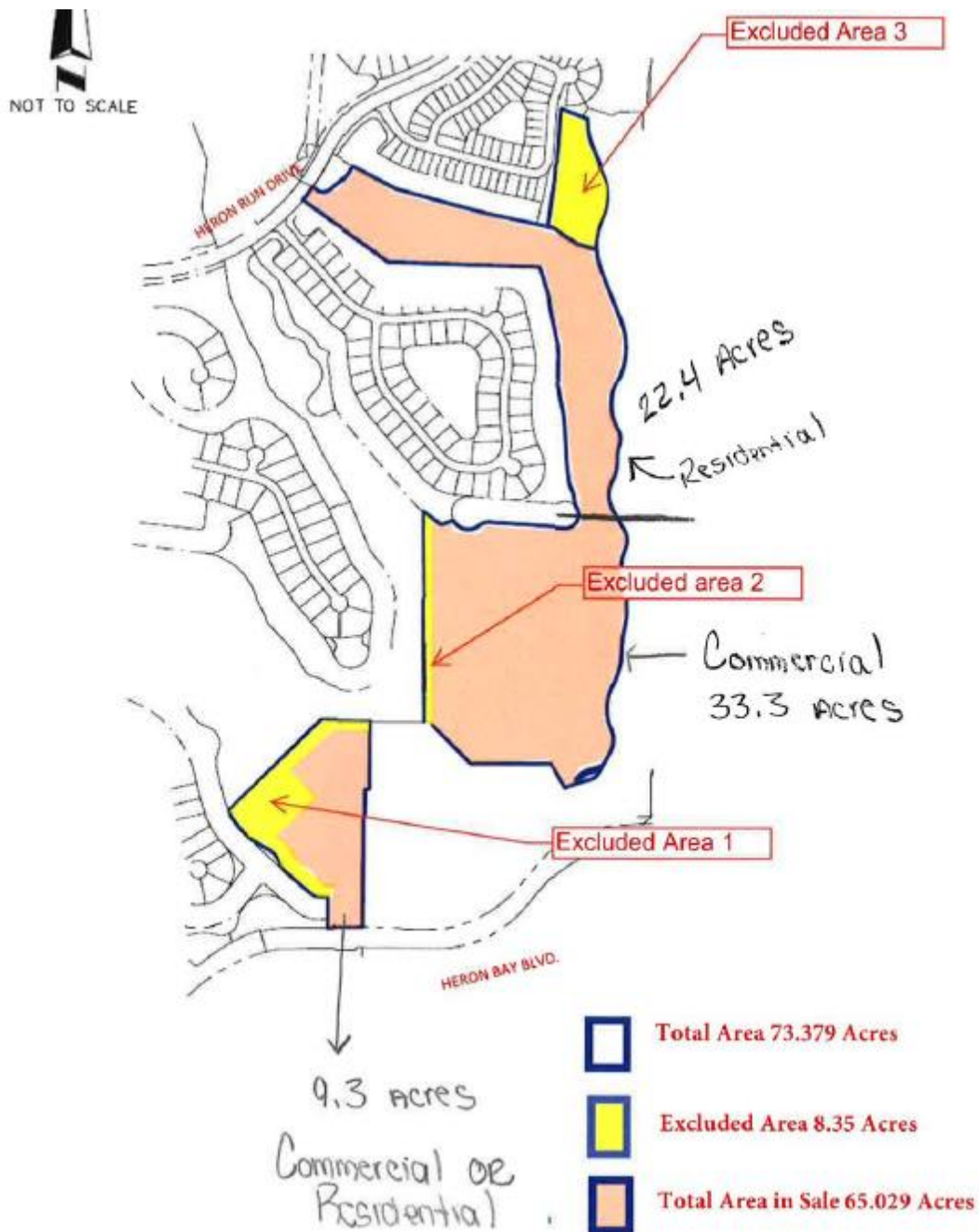
Toll Brothers - This developer proposes a 69-acre project that would include 41 residential acres with 110 single-family homes (at a density of 2.4 units per acre). It would also have up to 175,000 square feet of retail space on the remaining 29 acres. The conceptual plan for this proposal also appears to leave out subject Parcel 1, but instead would include a parcel that housed golf course maintenance facilities to the north of Parcel 2 along the west side of Nob Hill Road.

East Coast Builders & Developers - This developer has proposed a more-intense development of up to 95 residential homes and 675,000 square feet of commercial space at the subject parcels, comprising approximately 69 acres.

In order to reach a decision on how to potentially redevelop the subject parcels, the City of Parkland has asked for an appraisal to consider the value of the property, both “as is” and with hypothetical development approvals in place. These approvals would include residential uses to Parcel 1 and the northern panhandle of Parcel 2 (for a total area of 22.4 acres), commercial uses to Parcel 3 and the remainder of Parcel 2 (for a total of approximately 33.3 acres) that formerly housed the Heron Bay golf course’s driving range, and residential/commercial mixed uses to subject Parcel 5. Under this scenario, the division of hypothetical development approvals assigned to portions of subject Parcel 2 would appear as follows, with areas of that parcel outlined in Red as commercial areas and those outlined in Blue as residential areas:

Parcel 2 – With Designated Development areas

These areas comprising the four subject parcels are also identified within the peach-colored portions of the illustration below, with a total area of 65.029 acres:



The indicated acreages are provided by the client for the respective residential, commercial, and commercial or residential areas of the property. These acreages may not exactly match the total sizes of each subject parcel under its “as is” valuation scenario, but the

appraiser has complied with the Client's calculations in this alternative, hypothetical valuation scenario in estimating value, potential density, etc.

ZONING

Currently, subject Parcels 1 and 2 are zoned A-1, Agricultural District, by the city of Parkland. This zoning designation is intended for "areas of the city where future development is uncertain, and for which a more restrictive use would be premature and unreasonable". It allows for single-family residential, agricultural and recreational uses (including golf courses). Parcels 3 and 5 are zoned GC for Golf Course and Recreation District by the City of Coral Springs which is clearly intended for such uses. They may include food and beverage outlets that are ancillary with such facilities, and hotels may be permitted as a conditional use under this GC zoning designation.

Development approvals are assumed to be in place in a second hypothetical valuation scenario for the subject parcels, as outlined in the Hypothetical Conditions, Site Descriptions and other sections of this report. This would include residential uses allowed to the 22.4 acres comprising Parcel 1 and the northern panhandle of Parcel 2, commercial uses allowed to the 33.3 acres contained in Parcel 3 and the southern remainder of Parcel 2, and mixed residential and/or commercial uses to Parcel 5. Zoning under these hypothetical approvals has not been set forth, thus the appraiser has applied a typical re-zoning analysis that mimics the most likely resulting zoning that would be introduced to these subject parcels to allow for such development to the properties.

One provision for re-zoning by the City of Parkland, particularly for any golf courses, is that the impact of the loss of open space on the surrounding areas must be considered. This is covered in Section 50-30(C)12 of the City's Code of Ordinances. It requires the mitigation of the loss of open spaces (particularly those containing a golf course) by providing parks and open spaces in other parts of the neighborhood. In order to accommodate re-development of Parcels 1 and 2 under such circumstances, this would likely require a waiver from this provision. For the purposes of that analysis, it is an Extraordinary Assumption that such a waiver can be obtained to allow redevelopment of subject Parcels 1 and 2.

When re-zoning occurs to an un-zoned property or one which has a previous recreational, undeveloped or under-developed use, a municipality or other zoning authority will typically assign new zoning that is compatible with surrounding properties' zoning, particularly if those abutting properties are zoned for residential use. For Parcel 1 and the northern panhandle of Parcel 2, these include residential areas zoned RS-3 and RS-6 by the City of Parkland. Often, this re-zoning will occur at (a) the abutting zoning with the greatest amount of frontage to a parcel slated for re-zoning, and/or (b) the abutting zoning with the lowest development density. Thus, if designated for residential use, re-zoning of the 22.4 acres contained in subject Parcel 1 and the northern panhandle of Parcel 2 would be under a less-restrictive RS-3 designation, allowing for single-family residential development up to a maximum density of 3.0 dwelling units per acre.

The 33.3 acres that includes Parcel 3 and the remainder of Parcel 2, formerly the driving range facility of this golf course property, would be hypothetically approved for commercial use under an alternative scenario. Parcel 3 has GC zoning and is situated in Coral Springs, adjacent to the Heron Bay twin offices that are zoned B-3 for commercial uses. This B-3 zoning allows for a wide variety of retail and office uses thus may be a suitable zoning for these two subject parcels. The southern portion of Parcel 2 slated for commercial uses is in the City of Parkland, which may provide a PCD (Planned Commercial Development) zoning that allows for retail and/or office use with flexibility in the design and approval process; this allows for civic input to ensure that any development is compatible with the surrounding community.

Finally, Parcel 5 would have development approvals for residential and/or commercial uses in this hypothetical valuation scenario. While its current GC zoning by Coral Springs would allow for hotel development to this property without a zoning change, the analysis in the Highest and Best Use section of this report supports a concluded residential highest and best use for Parcel 5 under this hypothetical scenario. For Parcel 5, the nearest and largest abutting residential zoning is designated to properties to its southwest and west and also to the north of Heron Bay Boulevard. This area is zoned RS-4 by Coral Springs for single-family residential uses at a maximum development density of 2.8 dwelling units per acre. Thus, this is the most-

likely zoning that would occur to subject Parcel 5 with its hypothetical development approvals in place.

PROPERTY TAXES AND ASSESSMENTS

The subject property is assessed under the jurisdiction of Broward County, Florida. The assessment for the property is established each year as of January 1st by the County Property Appraiser's Office at 100% of "Just Value". Just Value has been equated to Market Value less closing costs. While the State of Florida requires real estate to be assessed at 100% of Just Value, in reality, the ratio of the assessed value to sales price is generally below 100 %.

The tax due is computed according to annual millage rates established by the city, county, school board and state. Taxes are payable in November with a 4% discount and become delinquent on the following April 1st. Millage rates are the amount paid per \$1,000 of assessed value. As of the current valuation date, the 2021 tax year is the most recent year for which finalized assessed valuation information would be available. The county assessor's estimated land value and corresponding market value (land market value) for the properties are summarized below; the assessments and taxes for Parcels 1 and 5 are for their larger parent tracts:

Tax Year 2021	Parcel 1 *	Parcel 2	Parcel 3	Parcel 5 *
Folio Number(s)	4841-06-00-0080	4841-05-01-0134	4841-05-01-0072	04-3118-001-1170
Land Value	\$1,365,430	\$641,240	\$133,140	\$205,650
Building Value	\$0	\$1,600	\$0	\$563,240
Assessor's Market Value	\$1,365,430	\$642,840	\$133,140	\$768,890
Assessed Value	\$1,365,430	\$642,840	\$133,140	\$768,890
Millage Rate	18.4651	18.4651	20.4207	20.4207
Total Taxes	\$18,153.22	\$8,546.39	\$1,957.42	\$11,304.90

* Part of larger Parent Tract

HIGHEST AND BEST USE

According to The Dictionary of Real Estate Appraisal, published by the Appraisal Institute, the highest and best use may be defined as:

- 1 That reasonable and probable use that supports the highest present value of vacant land or improved property, as defined, as of the date of appraisal.

- 2 The reasonably probable and legal use of land or sites as though vacant, found to be physically possible, appropriately supported, financially feasible, and that results in the highest present land value.
- 3 The most profitable use. Implied in these definitions is that the determination of highest and best use takes into account the contribution of a specific use to the community and community development goals as well as the benefits of that use to individual property owners. Hence, in certain situations the highest and best use of land may be for parks, green belts, preservation, conservation, wildlife habitats, and the like."

Highest and best use is analyzed under two separate applications or scenarios: (1) highest and best use of the site as though vacant and (2) highest and best use of the property as improved. The highest and best use of the site as though vacant is based on the theory that land will be put to its maximally productive use and this use will determine the highest site value. It is the basis for valuing the site.

Highest and best use of the property as improved determines what use or type of occupancy will create the highest value for the entire property, given the existing improvements. It is the basis for comparable selection in both the sales comparison and income capitalization approaches to value.

In a typical valuation, the properties' highest and best use must meet four criteria. The use must be (1) legally permissible, (2) physically possible, (3) financially feasible, and (4) maximally productive. However, one premise of this appraisal is the Market Value of the property "as is" with its current condition and zoning designations, and a second premise considers the hypothetical (re)development approvals that are described in the Hypothetical Conditions, Site Descriptions and other sections of this report. These hypothetical development approvals would allow for residential uses to the 22.4 acre of subject Parcel 1 and the northern panhandle of Parcel 2, commercial uses to the 33.3 acres of Parcel 3 and the southern remainder of Parcel 2, and residential or commercial uses to subject Parcel 5.

Highest and Best Use "As Is"

Parcels 1 and 2 are zoned A-1 which is an agricultural and interim use zoning by the City of Parkland, while subject Parcels 3 and 5 are zoned GC for golf course and other recreational uses. These subject parcels are part of the former Heron Bay golf course

property which ceased operations in 2018. Parcel 1 and the northern panhandle of Parcel 2 were former fairways of this golf course, while the southern remainder of Parcel 2 and Parcel 3 were part of this property's driving range facility. Parcel 5 includes the golf course's clubhouse and its parking areas.

These subject parcels, totaling 65.029 acres, were part of the larger, 220-acre Heron Bay golf course whose fairways and other facilities followed a winding path through the larger Heron Bay planned residential phases. From the 1960s through the early 2000s, golf courses were occasionally built around residential developments, often as a marketing tool for selling houses surrounding these attractive recreational facilities. Once a developer sold out the homes in such developments, the golf course would be sold or turned over to a golf course operator. Over the long term, some of these courses have fared better than others. In the past two decades, however, the popularity of golf as a sport has waned somewhat as other diversions such as video games, streaming movie and entertainment services, etc. have emerged. In addition, golf can be an expensive pastime, with pricey equipment, greens fees and golf club memberships.

Also, land available for development has become scarce in Broward and Miami-Dade Counties as development in these two counties have approached build out, reaching environmentally-protected areas of Florida's Everglades to the west. As a result, a number of golf courses in South Florida have closed in recent years including Calusa Club, Fountainebleau, Hidden Valley, Kendall Lakes West, Trump National's White Course, and Williams Island Country Club in Miami-Dade County, Bonaventure West, Monterey Club, Palm Aire's Sabal and Pines golf courses, Raintree, Sabal Palm, Inverrary Executive Course, Oak Tree, and Woodmont Pines courses in Broward County, and the Boca Raton Executive Country Club, Marina Lakes, and Mizner Trail courses in southern Palm Beach County. Once these courses close, they rarely re-open as a golf course use; often, they are re-developed with residential uses or, in the case of the former White Course at Trump National in Doral, for mixed commercial and residential uses.

From this analysis, a golf course facility use no longer appears to be the highest and best use of these subject parcels "as is". This highest and best use "as is" for subject parcels would be for redevelopment with residential uses consistent with its surrounding improved areas. The

33.3 acres includes in Parcel 3 and the southern areas of Parcel 2 that were formerly the golf course's driving range facility are visible from busy Coral Ridge Drive/Nob Hill Road to the east. Thus, these parcels may be alternatively combined and re-zoned to allow commercial uses if a bridge connecting these parcels could be built providing vehicular access directly to Coral Ridge Drive/Nob Hill Road.

Highest and Best Use With Hypothetical Development Approvals in Place

This second valuation premise considers the hypothetical (re)development approvals that are described in the Hypothetical Conditions, Site Descriptions and other sections of this report. These hypothetical development approvals would allow for residential uses to the 22.4 acres comprising subject Parcel 1 and the northern panhandle of Parcel 2, commercial uses to the 33.3 acres included in Parcel 3 and the southern remainder of Parcel 2, and residential and/or commercial uses to subject Parcel 3.

In the Zoning section of this report, it is expected that these approvals would be the result of re-zoning the 22.4 acres within Parcel 1 and the northern panhandle of Parcel 2 as to RS-3 by the City of Parkland. This would allow for single-family residential uses at a maximum development density of 3.0 dwelling units per acre. With 22.4 total acres available in this portion of the overall subject property, 67 residential units could be built at this maximum density. Although these portions of the subject parcels are narrow, it appears that a single roadway could be run down one side of these properties allowing for new homes to be built fronting to this roadway and/or a neighboring retention canal.

Also in the Zoning section of this report, the remaining southern portion of Parcel 2 could be re-zoned PCD allowing for a variety of planned retail and/or office (commercial) uses, while Parcel 3 could be re-zoned B-3 by Coral Springs to allow for similar uses. These parcels could be assembled as a single entity with 33.3 acres or subdivided along the city limit lines for Parkland and Coral Springs at the boundary of Parcels 2 and 3. Cross access and other easements could be provided to maximize their marketability as a single or dual commercial development sites, and a bridge could be built across the retention canal bordering these parcels to the east to connect to traffic along busy Coral Ridge Drive/Nob Hill Road.

With its surrounding affluent residential based in western Parkland and northwestern Coral Springs, the 33.3 acres including in Parcel 3 and the southern areas of Parcel 2 would be a highly attractive retail location with good visibility to traffic. In particular, western Parkland to the west of University Drive is served by just a single supporting retail center for its growing population of affluent households. Thus, retail space at the these subject parcels, with a total of 33.3 acres, could include a grocery store or other anchor, standard retail space occupied by businesses catering to the surrounding residential community, and possibly some entertainment space such as restaurants.

Some of these new home developments in Parkland are marketed to seniors 55 and older. It is noted that some medical office uses are found in small office buildings adjacent to retail space at Sawgrass Center and the Waterway Shoppes at Heron Bay that are located along Coral Ridge Drive to the south. Thus, some low-rise medical office space could also be incorporated into a commercial development to this portion of the subject parcels.

Finally, Parcel 5 would have approvals in place for residential or commercial use. Currently, this parcel is zoned GC which would allow for hotel development to this property as a conditional use. The 224-room Fort Lauderdale Marriott Coral Springs Hotel is located immediately to the east of Parcel 5. However, this is a rather remote location for a hotel in South Florida. Leisure travelers typically seek hotel rooms near the region's beaches several miles to the east, while business travelers would likely prefer hotel rooms located along the University Drive corridor in Coral Springs between Coral Square Mall and West Sample Road; this is the primary location for employment and office space in northwestern Broward County. For the group guest segment, the adjacent hotel already provides more than 20,000 square feet of meeting and event space in the market, likely fulfilling demand from that segment of hotel room night demand.

While the two-building Heron Bay office complex is located to the east of that Marriott hotel, most retail and office uses in this neighborhood front to Coral Ridge Drive/Nob Hill Road. The shape of subject Parcel 5 allows for limited street visibility from Heron Bay Boulevard several hundred feet west of Coral Ridge Drive. In addition, two of the three proposals for redevelopment of Parcel 5 presented by developers specifically slated

residential uses for Parcel 5. From this analysis, the highest and best use of Parcel 5 with its hypothetical development approvals would be for residential uses.

In the Zoning section of this report, it was determined that under these conditions that these hypothetical development approvals and highest and best use would call for Parcel 5 to be re-zoned RS-4 by the City of Coral Springs. This would allow up to 2.8 single-family residential dwelling units per acre at this property, or up to 26 dwelling units on its 9.3-acre site. Although Parcel 5 has an irregular shape, it has an adequate width and depth to support this type of development if carefully planned. It would also call for the demolition and removal of the existing Heron Bay clubhouse building on this property, which no longer contributes to this parcel's economic feasibility.

SECTION III VALUATION PROCESS

VALUATION PROCESS

There are three recognized approaches considered in the valuation of real property; the Cost Approach, the Income Approach, and the Market Data or Sales Comparison Approach. The type and age of the property, and the quantity of available data affect the applicability of each approach in a specific appraisal situation.

Market Values are estimated for the subject property in this valuation study, both “as is” and considering its hypothetical development approvals and highest and best use described elsewhere in this report. In each case, these are four parcels that are effectively vacant or have improvements (in the case of subject Parcel 5) that no longer provide an economic contribution to the property.

SALES COMPARISON APPROACH

In the valuation of land that is vacant or effectively vacant, the Sales Comparison Approach is considered in the estimation of market value since it is most-commonly used by market participants. The appraisal process is concluded by a review and re-examination of the approach to value that was employed. Consideration is given to the type and reliability of data used and the applicability of data to the approach. These factors are reconciled and final value estimates are made.

The Sales Comparison methodology includes an analysis of what buyers in the area are paying for similar properties. This approach involves an analysis and comparison of site sales, each having similar highest and best use as the subject. Recent sales of sites with a similar highest and best use were obtained from this market depending on various valuation scenarios and the properties’ respective highest and best uses. These sales were considered the most appropriate data set for interpreting the current market conditions affecting values for the subject properties as of the effective valuation date.

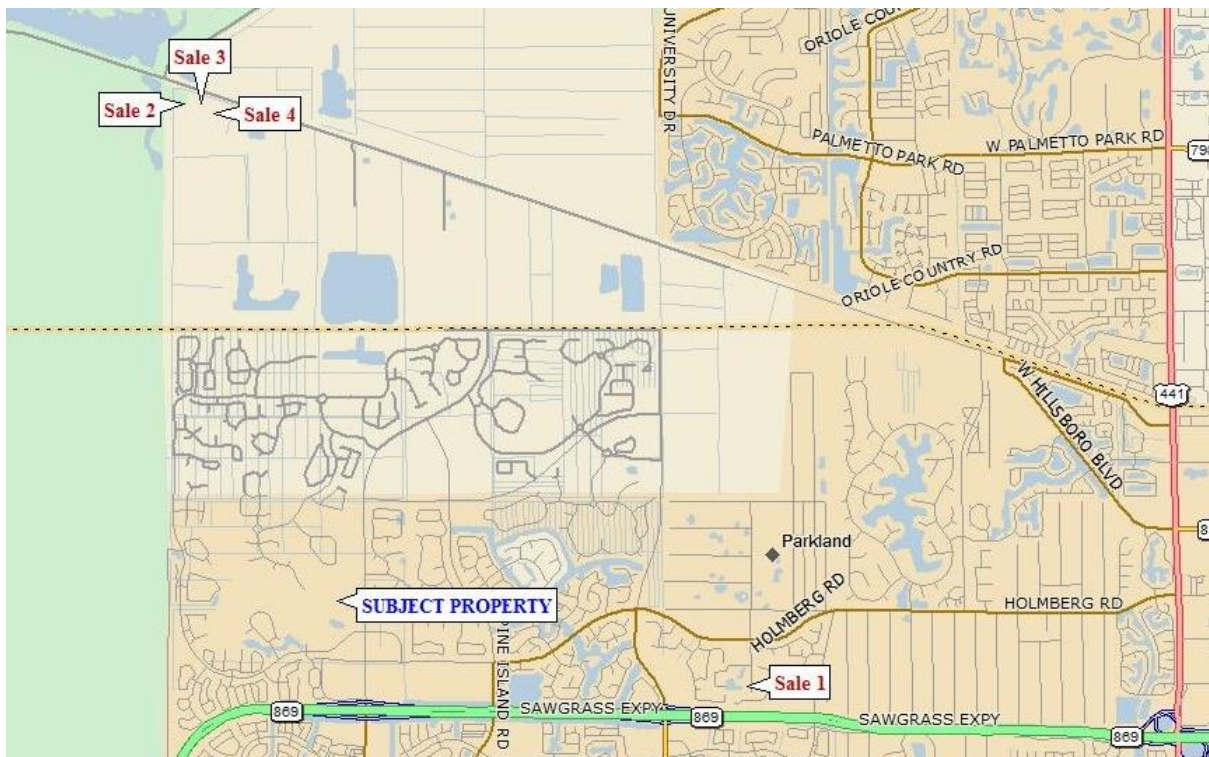
There are several units of comparison generally employed in the analysis of land sales. In most instances, the market dictates that the most appropriate index is price per square foot or per acre of site area due to the size of the appraised parcel and those of the comparable sales. However, when estimating the value of a site suitable for residential redevelopment, the sale

price per (planned or potential) dwelling unit is employed. The price per square foot of land comparison is best used for these properties when they have similar planned development densities (measured in units per acre); otherwise, the differing planned development densities can skew the results obtained from the price per square foot of land. In addition, developers in this market typically budget costs (including site acquisition costs) for residential development on a per-unit basis for determining feasibility, thus the price per unit comparison is the one used by many market participants.

Market Value Analysis – “As Is”

The subject parcels are zoned A-1 and GC by the Cities of Parkland and Coral Springs. These zoning designations are relatively similar, allowing for a future designation that may otherwise be premature for a property at a given date, and/or may be used for recreational or open space purposes. A summary of the details of the selected comparable properties to the subject in this scenario are presented in the next table, followed by a location map. Detailed descriptions of each sale property and its related transaction are presented in the Addenda of this report.

Sale No.	Property Location Folio No.	Sale Date Instrument	Site SF (Acres)	Zoning Condition	Sale Price Price/SF Land Price/Acre	Comments
1	3 Parcels on Valencia Court Parkland, FL 4841-03-20-0010, 19-0010 & 0020	9/24/2021 117734674	131,973 (3.03)	A-1 Vacant	\$1,300,000 \$9.85 \$429,088	Three lots on a dead-end circle in an infill location in Parkland between Holmgren Rd. & the Sawgrass Expwy., all zoned A-1.
2	W. of 15800 Loxahatchee Rd. Parkland, FL 4741-19-02-0010	1/13/2017 114156092	1,088,379 (24.99)	AR Vacant N/A	\$4,000,000 \$3.68 \$160,091	Vacant site wrapping the northwest end of Parkland along the south side of Loxahatchee Rd.; zoned Ag Reserve.
3	W. of 15800 Loxahatchee Rd. Parkland, FL 4741-19-01-0021	5/26/2015 113030201	1,856,121 (42.61)	AR Vacant N/A	\$8,449,900 \$4.55 \$198,305	Vacant site along Loxahatchee Rd. just west of Bishop Pit Rd., zoned Ag Reserve.
4	15990 Loxahatchee Rd. Parkland, FL 4741-19-01-0013	3/11/2015 112878040	207,599 (4.77)	AR Vacant	\$650,000 \$3.13 \$136,388	Vacant site along Loxahatchee Rd. in the far northwest corner of Parkland, zoned Ag Reserve.
Subj.	Part of Former Heron Bay Golf Course, Parkland/Coral Springs, FL Four Folios		2,832,994 (65.037)	A-1 & GC Golf Course		4 parcels of land former housing fairways, the driving range and clubhouse of the now-closed Heron Bay golf course.



All of the transactions were financed at market terms using cash or cash-equivalent sale prices that may have involved financing that was readily available in the market. As such, no adjustments for favorable financing were required. If atypical financing were involved in the transaction, the appraiser would determine if those terms had a quantifiable effect on the sale price necessitating an adjustment. A fee simple interest was acquired in each transaction, similar to that considered in this valuation of the subject.

The conditions of each transaction revealed no duress by either party or any other unusual circumstances that would affect the price paid. Each was purchased with transitional or agricultural zoning at the time of sale, similar to the zoning “as is” for the appraised parcels, and are located in Parkland. However, property sales with this type of zoning in Broward County and neighboring southern Palm Beach County are becoming increasingly scarce as these areas’ inventory of available agricultural and transitionally-zoned land has been reduced over the past two decades. It is interesting to note that Sales 2 through 4 all carry similar AR (Agricultural Reserve) zoning, and occurred from March 2015 through January 2017. During that time, least-

recent Sale 4 had a price per acre of \$136,388, while Sale 3 occurred just over two months later at a much-higher price per acre of \$198,305. In January 2017, Sale 2 sold a price per acre of \$160,091, an amount that falls between the prices per acre paid for Sales 3 and 4.

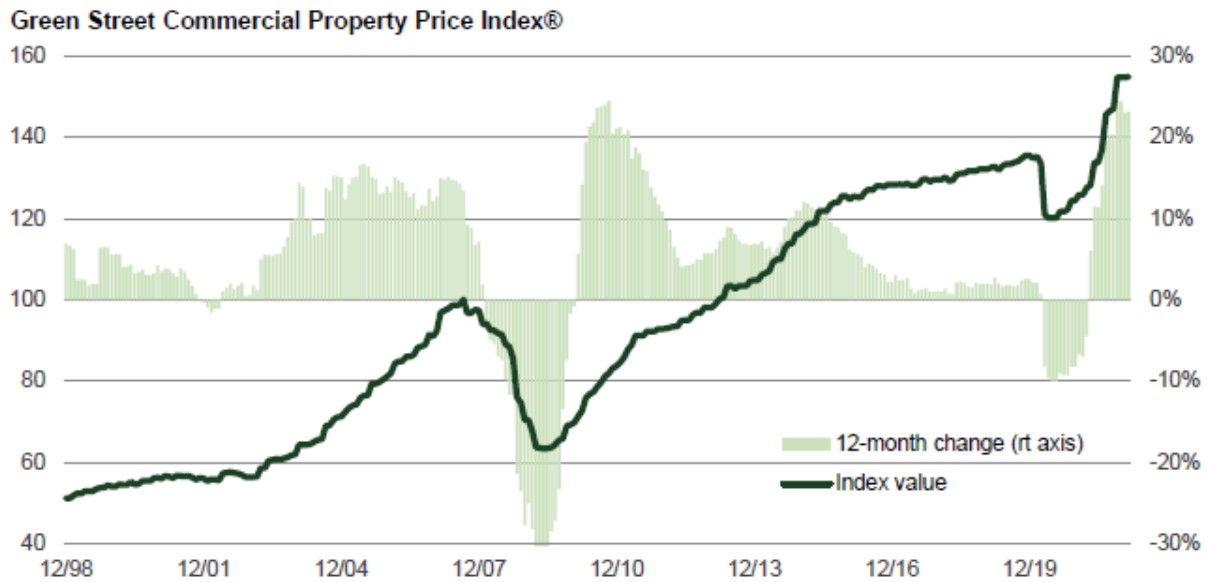
It is worth noting that these three sales have since retained their AR zoning indicating that the prices paid for these properties did not consider conditional or imminent approvals for a zoning change for residential or commercial development. This represents the “as is” condition of the subject parcels as of the effective valuation date. Sales 2 through 4 are located at the far north end of Parkland furthest from the Sawgrass Expressway and other areas of the regional market. This location is judged to be significantly inferior to the infill location of the subject parcels in the attractive planned Heron Bay community with some visibility to Coral Ridge Drive/Nob Hill Road just a few blocks north of the Sawgrass Expressway and straddling both Parkland and Coral Springs to the south.

In September 2021, three contiguous parcels on a dead-end street in Parkland (Valencia Court) sold for \$429,088 per acre. Similar to Parcels 1 and 2 at the subject, this sale property, designated as Sale 1 in the preceding table, is located in southern Parkland proximate to the Sawgrass Expressway. Despite their A-1 zoning, Sale 1 is accessible to a roadway and is already platted for development. For this reason, the price per acre paid for Sale 1 is considered to be superior to that which the subject could command from a buyer in the market.

Another factor to consider with recent market conditions is the potential effect of the Coronavirus/Covid-19 Pandemic on social, medical and economic conditions in the local market and worldwide. This includes the period of time from March 2020 forward, when the Coronavirus/Covid-19 Pandemic began affecting social, health and economic activity in the U.S. and South Florida.

Green Street Advisors regularly provides a Commercial Property Price Index (CPPI). This index reported a peak of prices at approximately 135 from November 2019 through February 2020 based on a scale of 100 points in August 2007. A drop in this index of 9.4% was reported in April 2020 to a level of 120.9 or its lowest level since May 2015. The index reached a trough of 120.1 for all commercial properties from May through July of 2020, but rebounded to 124.4 in November and December of 2020. One year later, this CPPI had increased to a

figure that was greater than the previous peak, indicating a recovery of prices as graphically displayed below (as of March 2022):



For the single-family residential market, the supply of for-sale inventory and the median single-family home price in Broward County has improved since 2014 based on data provided by Berkshire Hathaway; this trend accelerated during the Pandemic, as shown in the following table:



Similar trend in supply and pricing for single-family homes in neighboring Palm Beach County was also reported by this source, as exhibited below:



This indicates strong and healthy conditions for the local single-family residential market in recent years, although a recent doubling of mortgage interest rates and inflationary trends on construction costs has had a dampening effect in recent months.

Due to the differences in location between these sales and the subject, and the superior platting and access for Sale 1, accurate adjustments to the prices paid for these sales for their

different characteristics compared to those for the subject parcels cannot be supported. In lieu of a traditional price adjustment analysis, a general “triangulation” of the trends in the price per acre was undertaken considering the various factors of each sale in relation to the subject. Sales 2 through 4 have similar, inferior locations at the north end of Parkland and further from the Sawgrass Expressway and supporting retail services in this market compared to the subject. Also, market conditions for single-family homes and commercial properties have been improving since their respective sales in 2015 and 2017. From this analysis, the subject’s “as is” Market Value is estimated to be significantly greater than the prices per acre paid for these three sales, which ranged from \$136,388 to \$198,305.

Conversely, Sale 1 sold within the past year at a price of \$429,088 per acre. While it also has a location proximate to the Sawgrass Expressway and nearer to supporting retail, this property was already platted and has superior street accessibility compared to Parcels 2 and 3 of the subject. Based on these factors, the subject’s “as is” Market Value is also considered to be less than the \$429,088 per-acre price paid for Sale 1.

Therefore, the Market Value of the subject property, “as is” as of the effective valuation date of July 24, 2022 and considering a fee simple interest, is estimated to be **\$300,000 per acre**; with 65,037 total acres to the subject property with its four parcels, this equates to a total “as is” Market Value of **\$19,510,000** (rounded), calculated below:

Value Calculation - "As Is"				
Value/Acre	x	No. Acres	=	Total Value
\$300,000	x	65.037	=	\$19,511,100
		Rounded	=	\$19,510,000

It was previously noted in the Hypothetical Conditions set forth in this report that a deed restriction on this subject property may be in place, based on a recent media story. This deed restriction would prohibit construction on the Heron Bay golf course property, including the subject Parcels, for a 30-year term that would reportedly expire in 2027. However, in its “as is” condition, an owner of buyer of this property would require several years to obtain re-zoning, gain approvals for a new vehicular access point across a retention canal to reach Coral Ridge

Drive/Nob Hill Road to the east, obtain site plan and development approvals and re-platting of the property, all from two municipalities and other possible agencies.

Under normal conditions, this may take up to two years, but with two municipalities involved that time frame would likely be extended. Furthermore, there may be several re-drafts of any development proposals to this property in order to assuage surrounding residential property owners who may feel betrayed after buying a home in a “golf course” community where the golf course operation has ceased to exist.

This would bring a buyer/owner of the property to a time nearing the expiration of this deed restriction. Furthermore, with the subject’s “infill” location within a developed area of southwestern Parkland, a typical buyer of the subject property “as is” may view this remaining five-year period under the terms of the deed restriction as worth waiting for, particularly given the high desirability of residential and potential commercial uses in an established residential area of upper- and upper-middle income households. As such, the value of the property “as is” already reflects the added approvals and other hurdles that exist in eventual development of the property, thus the presence of this deed restriction is of minimal further effect to the long-term marketability of this property as of current valuation date.

Market Value Analysis – With Hypothetic Development Approvals in Place

This second valuation premise considers the hypothetical development approvals that would be in place at the subject, as described in the Hypothetical Conditions, Site Descriptions and other sections of this report.

Market Value Analysis – With Hypothetic Development Approvals for Residential Use

With these hypothetical development approvals, the highest and best use of the 22.4 acres within subject Parcel 1 and the northern panhandle of Parcel 2 was determined to be consistent with the City of Parkland's RS-3 zoning, allowing for single-family residential development of up to 67 dwelling units at a density of 3.0 dwelling units per acre. A similar highest and best use was concluded for subject Parcel 5, which has 9.3 acres; under a probable RS-4 zoning designation by the City of Coral Springs, this would allow up to 2.8 dwelling units per acre or 26 single-family homes.

When estimating the value of a property suitable for residential development, the sale price per (planned or potential) dwelling unit is employed. The price per square foot of land comparison is best used for these properties when they have similar planned development densities (measured in units per acre); otherwise, the differing densities can skew the results obtained from the price per square foot of land. Even when comparing properties with similar planned densities, developers in this market typically budget costs (including site acquisition costs) for residential development on a per dwelling unit basis for determining feasibility, thus the price per unit comparison is the one used by many market participants.

A summary of the details of the selected comparable properties are presented in the next table, followed by a location map. Detailed descriptions of each sale property and its related transaction are presented in the Addenda of this report.

FOUR PARCELS OF THE HERON BAY GOLF COURSE PROPERTY, PARKLAND & CORAL SPRINGS, FL

202211 REPORT

Sale No.	Property Location Folio No.	Sale Date Instrument	Site Size Sq.Ft. (Acres)	Zoning Units/Acre Total Units	Sale Price Price/Acre Price/Unit	Comments
R1	3 Parcels on Valencia Court Parkland, FL 4841-03-20-0010, 19-0010 & 0020	9/24/2021 117734674	131,973 (3.03)	A-1 1.0 3	\$1,300,000 \$429,088 \$433,333	Three lots on a dead-end circle in an infill location in Parkland between Holmgren Rd. & the Sawgrass Expwy., all zoned A-1.
R2	7240 Loxahatchee Rd. Parkland, FL Multiple Folios	7/30/2018 115237404	6,462,126 (148.35)	Residential 3.0 445	\$50,500,000 \$340,411 \$113,483	Vacant land re-zoned for Centerline residential development at 3 units per acre, southwest of Loxahatchee Rd. at Parkside Dr.
R3	W. of 15800 Loxahatchee Rd. Parkland, FL Multiple Folios	5/26/2015 113030201	7,535,880 (173.00)	Residential 3.1 531	\$53,000,000 \$306,358 \$99,812	Vacant site re-zoned for residential development by Hovnanian located north of the 11500 blocks of Hillsboro Blvd. & south of Loxahatchee Rd.
R4	Arden Park Dr. Loxahatchee/Wellington, FL Folio Not Yet Filed	Jan. & Jun. 2022 33260/1482 & 33615/671	N/A N/A	Residential Low-Density 209	\$28,145,000 N/A \$134,665	GL Homes purchased 2 phases of platted but unimproved home sites in the planned Arden residential community west of Wellington.
R5	Former Boca golf course 8111 Golf Course Rd., Boca Raton, FL Two Folios	11/1/2021 33027/829	8,200,558 (188.26)	Residential 2.9 550	\$65,750,000 \$349,253 \$119,545	Former Boca Raton municipal golf course approved for re-zoning for single-family home development.
R6	17500 S.W. 41 St. (Tuscan Isles) Miramar, FL N/A	6/18/2021 117366838	N/A N/A	Residential Approximately 3.3 148	\$24,710,000 N/A \$166,959	Lennar sold these platted but unimproved Tuscan Isles home sites that is proposed to contain about 385 units on 117.7 acres.
R7	6541 Canary Palm Dr. Boca Raton, FL Two Folios	12/15/2020 32031/110	5,362,737 (123.11)	Residential 2.0 252	\$33,298,259 \$270,472 \$132,136	Sale of the former Mizner Trail golf course property, bought for single-family residential redevelopment.
Subj.	Part of Former Heron Bay Golf Course, Parkland, FL Parcel 1 & No. Panhandle Parcel 2		975,744 (22.4) 67	SFR Vacant 3.0		Irregular, narrow-shaped site adjacent areas largely zoned RS-3 for 3.0 single-family homes per acre.
Subj.	Part of Former Heron Bay Golf Course, Coral Springs, FL Parcel 5 (4841-06-01-0010)		406,755 (9.3) 26	SFR Vacant/Clubhouse 2.8		Irregular site improved with the former Heron Bay clubhouse; nearest adjacent land zoned RS-4 for 2.8 single-family homes per acre.





The selection of the comparable sales involved the consideration that a property had been sold with (a) platting and subdividing of lots approved for development at the time of sale, or (b) with this platting already in place. These are the circumstances under which the subject's parcels approved for residential use would be marketed in this valuation scenario. Sales R1 through R3 are the most-recent similar properties that have sold in the subject's immediate Parkland/Coral Springs market, with four other sales obtained that are located in Broward and Palm Beach County. Sales R5 and R7 are former golf course properties that had previously closed, and subsequently sold for residential redevelopment (similar to these subject parcels).

The sales were financed at market terms using cash or cash-equivalent sale prices, and a fee simple interest was acquired in each transaction similar to that considered in this valuation of the subject properties. The conditions of each transaction revealed no duress by either party or any other unusual circumstances that would affect the price paid. In the previous "as is" valuation scenario for the subject properties, an upward trend in market conditions has been

noted over the past several years for single-family residential sales in Broward and Palm Beach Counties. This indicates favorable conditions for the valuation of the subject parcels with a residential highest and best use, although Sales R1, R4, R5, R6 and R7 are fairly recent.

Of the three sales from Parkland, Sale R1 has a lower planned density of one unit per acre, resulting in the highest price per unit of \$433,333. Parkland Sales R2 and R3 are less recent, but have planned densities that are more similar to the subject's residential components at 3.0 and 3.1 units per acre. These two sales exhibited prices from \$99,812 to \$113,483 per planned unit. Both Sales R2 and R3 occurred several years ago; subsequently, home prices in Broward and Palm Beach County steadily increased. In addition, both Sales R2 and R3 are located at the north end of Parkland much further from the Sawgrass Expressway and supporting commercial/retail uses. From this analysis, the value of the subject's residential components is less than the \$433,333 per unit price paid for Sale R1, but greater than the range of prices per unit (from \$99,812 to \$113,483) provided from Parkland Sales R2 and R3.

In order to obtain sales reflecting more-recent trends in pricing for this type of property, Sales R4 through R7 were obtained. Sale R4 represents the acquisition of platted home sites in the planned Arden community of western Palm Beach County between Wellington and Loxahatchee. This location is more remote from employment and centers and highway access than the subject's hypothetical residential components, but is experiencing strong demand. This property, which represents an assemblage purchase by GL Homes, sold for \$134,665 per unit earlier this year.

Sales R5 and R7 are former golf course properties in western Boca Raton that have recently sold for prices ranging from \$119,545 to \$132,136 per unit. Sale R5 is located just west of Florida's Turnpike at its interchange with Glades Road, and is surrounded by more zero-lot-line and townhome/condominium development that caters to middle- and upper-middle-income retirees. Sale R7 is located in a similar area that is more developed, but further to the east between Powerline Road and Military Trail south of Camino Real in Boca Raton. While Sale R5 has a rectangular shape for greater flexibility in designing a residential

community, Sale R7 represents land that is primarily former golf course fairways winding through established residential areas. Overall, the locations of Sales R5 and R7 are judged to be slightly inferior compared to the planned Heron Bay community and the higher median household income of Parkland and northwestern Coral Springs that is capable of drawing more-affluent home buyers. Thus, the value of the subject's hypothetical residential components is expected to be greater than the sale prices of Sales R5 and R7, which ranged from \$119,545 to \$132,136 per unit.

Sale R6 is the sale of platted but unimproved home sites in the Tuscan Lakes development of Miramar in southwestern Broward County, west of Interstate 75. In June 2021, these 148 home sites were sold at a price of \$166,959 per unit. This is an attractive area for new homes in this market, but western Miramar typically caters to a slightly less affluent home buyer than Parkland or northwestern Coral Springs. However, this situation is more than offset by the southwestern Broward County location of Sale R6, proximate to more employment centers such as Weston and Plantation in Broward County, and to those situated in northwestern Miami-Dade County in Miami Lakes and Doral. For this reason, the per-unit price paid for Sale R6 of \$166,959 appears to set the upper limit of the value per unit of the subject's hypothetical residential components.

The 22.4 acres of residential areas of subject Parcels 1 and the northern panhandle of Parcel 2 have a maximum density of 3.0 units per acre, potentially carrying a development of up to 67 single-family homes. The density of 2.8 units per acre to subject Parcel 5, with 9.3 acres, can produce up to 26 residential units. This creates a total of 93 residential units that could be built on these hypothetical components of the subject, as calculated in the table below:

Parcel ID	Residential Land Area (Acres)	Assumed Zoning	City	Units/Acre Allowed	Total Units
1	6.72	RS-3	Parkland		
2*	15.68	RS-3	Parkland		
Total	22.40	RS-3	Parkland	3.0	67
5	9.34	RS-4	Coral Springs	2.8	26
Total					93
*Residential areas only					

The planned densities of the subject's residential components in Parkland and Coral Springs are nearly identical, and are similar to those for Sales R2 through R7 in the preceding analysis. These should produce a similar hypothetical value per dwelling unit for each of these residential components, which consist of subject Parkland Parcel 1 and the northern panhandle of Parcel 2, and Coral Springs Parcel 5. Based on the preceding analysis, the hypothetical market value of these residential components of the subject property, as of the effective valuation date of July 24, 2022 and considering a fee simple interest, is estimated to be **\$150,000 per (dwelling) unit**. This equates to a total of **\$10,050,000 (rounded) for the 22.4 acres included in Parkland Parcel 1 and the northern panhandle of Parcel 2, and \$3,900,000 for Coral Springs Parcel 5**, calculated in the tables below:

Value Calculation - Parkland Residential Component				
Value/Unit	x	No. Units	=	Total Value
\$150,000	x	67	=	\$10,050,000
		Rounded	=	\$10,050,000

Value Calculation - Coral Springs Residential Component				
Value/Unit	x	No. Units	=	Total Value
\$150,000	x	26	=	\$3,900,000
		Rounded	=	\$3,900,000

Market Value Analysis – With Hypothetic Development Approvals for Commercial Use

With these hypothetical development approvals, the highest and best use of the southern areas of Parcel 2 in Parkland, and subject Parcel 3 in Coral Springs, totaling 33.3 acres, was determined to be consistent with the City of Parkland's PCD planned commercial development zoning and the B-3 commercial zoning of Coral Springs. This would allow a variety of retail and office uses to a combined property at this location that would consist of 33.3 acres of land on a site that has a favorable rectangular shape and visibility to busy Coral Ridge Drive/Nob Hill Road to the east. It also assumes that a bridge can be built over a retention canal separating these parcels from that roadway, providing direct vehicular access to the parcels.

For sites suited for commercial development in South Florida, the unit of comparison that is used by most market participants is the price per square foot of site area. Details of the selected comparable sale properties are summarized in the next table, followed by a location map. Detailed descriptions of each sale property and its related transaction are presented in the Addenda of this report.

Sale No.	Property Location Folio No.	Sale Date Instrument	Site SF (Acres)	Zoning Condition Visibility	Sale Price Price/SF Land Price/Acre	Comments
C1	NEC W. Oakland Pk. Bl. & Sawgrass Expwy., Sunrise, FL 4940-24-18-0010	1/14/2022 Pending Sale	1,145,825 (26.30)	B-3/Comml. Sawgrass Interchange	\$14,300,000 \$12.48 \$543,633	Irregular-shaped lot at the interchange of Sawgrass Expwy. & W. Oakland Park Bl., to be acquired by Baptist Health for a hospital.
C2	15301 S.W. 127 Avenue Miami-Dade County, FL 30-5926-017-0110	1/12/2022 32970/1398	235,921 (5.42)	BU-2/Comml. Vacant Avg./Retail Area	\$2,665,000 \$11.30 \$492,060	Vacant site adjacent to a new Walmart and freestanding retail just south of S.W. 152 Street in southwestern Miami-Dade.
C3	18900 Pines Blvd. Pembroke Pines, FL 5139-13-19-0010	7/16/2021 117432796	178,945 (4.11)	C-1/Comml. Vacant Busy Street	\$3,600,000 \$20.12 \$876,336	Rectangular site with good frontage to busy Pines Blvd. in Pembroke Pines west of I-75.
C4	NWC Seminole-Pratt Whitney Rd. & Persimmon Bl., 77-40-43-01-24-001-0000	7/13/2021 32723/670	885,209 (20.32)	Mixed Use/Comml. Vacant Corner Site	\$9,144,450 \$10.33 \$449,987	Publix acquired this vacant rectangular site for shopping center development in the planned Westlake area of Palm Beach County.
C5	11300 South Military Trail Village of Golf, FL 66-42-45-36-26-000-0012	12/19/2019 31116/884	839,401 (19.27)	General Comml. Vacant Corner Site	\$6,850,000 \$8.16 \$355,475	Site of a Publix-anchored shopping center development at the southeast corner of So. Military Trl. & Woolbright Rd.
Subj.	Part of Former Heron Bay Golf Course, Parkland/Coral Springs, FL Two Folios		1,450,551 (33.3)	Commercial Vacant Busy Street		Generally rectangular site with zoning and/or approvals in place for commercial uses; assumed to have direct access to Nob Hill Rd.



All of the transactions were financed at market terms using cash or mortgages with terms typically available in this market thus no adjustments for financing were required. Each transaction was confirmed to be “arm's-length” between willing buyers and sellers; therefore, no adjustments for abnormal conditions of sale were necessary. In each case a fee simple (or equivalent) interest was transferred, and the sales were relatively recent. Information on historic trends in sale prices for commercial properties was previously presented in the “as is” valuation scenario. Although a drop in the index of sale prices for commercial properties was noted in 2020 due to the adverse social, medical and economic effects of the Coronavirus/Covid-19 Pandemic, these prices quickly rebounded in 2021/2022.

The five sales exhibited prices ranging from \$8.16 to \$20.12 per square foot of site area. The subject's commercial areas have a site size of about 33.3 acres with frontage and assumed access to busy Coral Ridge Drive/Nob Hill Road. With developable areas of Broward and Miami-Dade Counties reaching build out, sales of larger sites suitable for commercial development are increasingly scarce. Sales C1, C4 and C5 are the largest recent comparable sales of this type, ranging in size from 19.27 to 26.30 acres. These sold at prices ranging from \$8.16 to \$12.48 per square foot, with prices increasing from the December 2019 sale of Sale C5 to the most-recent, January 2022 sale date of Sale C1.

Sale C1 is located western Broward County, and has excellent visibility to the Sawgrass Expressway at its interchange with West Oakland Park Boulevard. It was purchased for medical center development by Baptist Hospital, intending to expand into the Broward market from its base in Miami-Dade County. Despite its excellent visibility, this property has an irregular half-teardrop shape.

Sale C4 was purchased by Publix for shopping center development, and is a rectangular site on the western periphery of the master planned Westlake community in western Palm Beach County. This is a fast-growing market that is attractive to retailers seeking to expand into areas with an increasing number of new households. Finally, Sale C5 is located in the Village of Golf, an established suburban market of central Palm Beach County. Although it has a somewhat irregular shape, this is due to the platting of vacant land at this location at the southeast corner of

Military Trail and Woolbright Road, which allows for outparcel development with other commercial uses.

Similar to the subject, Sales C1, C4 and C5 have good visibility to busy streets in their respective locations. With increasing prices paid for larger commercial sites in South Florida, this would indicate a value for the subject's hypothetical commercial component that is at or near the upper end of the range of sale prices per square foot of land paid for Sales C1, C4 and C5. The upper end of this range is represented by the sale price of Sale C1 at \$12.48 per square foot of site area. However, the subject property straddles the city limits of two municipalities, with Parcel 3 in the City of Coral Springs and the southern areas of Parcel 2 that would be approved for commercial development located in the City of Parkland. This creates an added layer of development approvals that must be met by a second municipality, and may require some divisions in how city services and administration are delegated to the overall property. Furthermore, Sales C1, C4 and C5 all have corner locations providing greater visibility to two busy roadways. Considering these factors, the hypothetical market value of the subject's commercial component would require a downward adjustment from the sale price per square foot trend evident among these three sales to account for the added layers of site plan and other approvals to this site, and its reduced visibility to just one busy roadway.

Sales C2 and C3 are smaller, ranging in size from 4.11 to 5.42 acres. While Sale C2 sold for a price (\$11.30 per square foot of land) that is similar to larger Sales C1, C4 and C5, Sale C3 sold for a higher price of \$20.12 per square foot. It is not unusual for properties that are smaller to sell for a higher price per square foot of land; this is due to the larger pool of potential buyers that may be available to compete for acquisition of such properties due to the lower overall cost to buy. Nonetheless, Sales C2 and C3 exhibit prices per square foot of land that are generally supportive of the prices paid for larger Sales C1, C4 and C5.

One notable sale not mentioned in the previous analysis is the June 2020 sale of seven acres of land at the southwest corner of University Drive and Trails End in Parkland. This L-shaped site has commercial (PCD) zoning and is located across Trails End from the existing, Publix-anchored Parkland Commons shopping center. The price paid for this property was \$14.5 million, which equates to a price per square foot of land of \$47.62. This price per square

foot is significantly higher than those of the five comparable sales cited above, and was paid by the North Broward Hospital District for new medical center development.

However, the price paid for this property in Parkland appears to be an outlier. For example, Sale C1 was also purchased for hospital/medical center development at a nearly-identical price of \$14.3 million; Sale C1 has superior visibility at an expressway interchange, compared to this Parkland sale property in northern Parkland along University Drive. Sale C1 also contained a significantly greater amount of land (26.30 acres) that sold at a price of \$12.48 per square foot. Prices exceeding \$40.00 per square foot of land in Broward County are typically found in locations along the U.S. Highway 1 corridor in eastern waterfront communities of this county, or on smaller sites with significant expressway frontage along Interstate 595. For this reason, this Parkland sale to the North Broward Hospital District appears to be an outlier whose price does not indicate the “most probable price” that the subject’s hypothetical commercial component could produce, per the definition of Market Value.

Based on the preceding analysis, the hypothetical market value of the commercial component of the subject property, as of the effective valuation date of July 24, 2022 and considering a fee simple interest, is estimated to be **\$11.50 per square foot of site area**. This equates to a total of **\$16,680,000 (rounded) for the combined area of 33.3 acres (1,450,551 square feet) attributed to Parcel 3 and the southern areas of Parcel 2 of the subject that would be approved for commercial use**. This total value estimate is calculated in the table below:

Value Calculation - Commercial Component				
Value/Sq.Ft.	x	No. Sq.Ft.	=	Total Value
\$11.50	x	1,450,551	=	\$16,681,341
		Rounded	=	\$16,680,000

Value Conclusions

Market Value “As Is” Conclusion

In this scenario, the estimated market value of the subject property, as a 65.029-acre site comprising Parcels 1, 2, 3 and 5 (as previously described) was estimated. This considers the A-1 zoning applicable to Parcels 1 and 2 in the City of Parkland, and the GC zoning to Parcels 3 and 5 in the City of Coral Springs.

As a result of the examination and study made, it is the appraiser's opinion that the Market Value of the subject, "as is" with its current physical condition, configuration, zoning and 65.029 acres of land, and considering a fee simple interest at its highest and best use as of the effective valuation date of July 24, 2022, was:

**NINETEEN MILLION FIVE HUNDRED TEN THOUSAND DOLLARS
(\$19,510,000) or APPROXIMATELY \$300,000 PER ACRE**

Market Value Conclusion with Hypothetical Development Approvals in Place

The subject property is also appraised considering a fee simple interest and with hypothetical development approvals in place. These include residential uses approved for 22.4 acres of the subject property including Parcel 1 and the northern panhandle of Parcel 2, commercial uses approved for 33.3 acres comprising Parcel 3 and the southern remainder of Parcel 2, and residential or commercial uses approved for Parcel 5. In the Highest and Best Use analysis, it was determined that the highest and best use of Parcels 1 and the northern panhandle of Parcel 2, and the highest and best use for Parcel 5, was for low-rise single-family residential uses. In that same analysis, the highest and best use of 33.3 acres including Parcel 3 and the southern remainder of Parcel 2 was concluded to be for retail uses with some possible medical office space.

Considering these hypothetical development approvals in place for the property, as outlined in the Hypothetical Conditions, Site Description and Highest and Best Use sections of this report, these would produce hypothetical Market Values for the property as of the effective valuation date of July 24, 2022 as follows:

Subject Property	Highest & Best Use	City	Acres	Hypothetical Value
Parcel 1 & the Northern Panhandle of Parcel 2	Single-Family Residential (67 Units)	Parkland	22.4	\$10,050,000 or \$150,000 per Dwelling Unit
Parcel 5	Single-Family Residential (26 Units)	Coral Springs	9.3	\$3,900,000 or \$150,000 per Dwelling Unit
Parcel 3 & the Southern Remainder of Parcel 2	Commercial	Parkland & Coral Springs	33.3	\$16,680,000 or \$11.50 per Sq.Ft. of Site
TOTAL				\$30,630,000

The reader should carefully note that these estimates of value are subject to the Hypothetical Conditions Assumptions and Limiting Conditions, and Extraordinary Assumptions set forth elsewhere in this report.

A D D E N D A

Exhibit A
Photographs of the Subject Property

EXHIBIT A

~PHOTOGRAPHS OF SUBJECT~



Facing West at Parcel 2 & Toward Parcel 1 of the Subject from Coral Ridge Dr./Nob Hill Rd.



Facing West at Parcel 2 of the Subject from Coral Ridge Dr./Nob Hill Rd.

~PHOTOGRAPHS OF SUBJECT~



Facing Southwest at Parcels 2 and 3 of the Subject from Coral Ridge Dr./Nob Hill Rd.



Facing South Across Parcel 5 of the Subject from its Closed Clubhouse

~PHOTOGRAPHS OF SUBJECT~



Facing Southwest Across Parcel 5 of the Subject from its Closed Clubhouse



Exterior of Closed Clubhouse Building on Subject Parcel 5

Exhibit B
Subject Legal Description & Excluded Parcels

EXHIBIT "A"

Legal Description

A PORTION OF LAND BEING IN THE WEST 1/2 OF SECTIONS 5 AND 6, TOWNSHIP 48 SOUTH, RANGE 41 EAST, BROWARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED:

BEGINNING AT THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF SECTION 5, TOWNSHIP 48 SOUTH, RANGE 41 EAST, BROWARD COUNTY, FLORIDA; THENCE RUN SOUTH 00°49'39" EAST, ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 5, A DISTANCE OF 156.83' FEET TO A POINT ON NORTHEASTERLY LINE OF PARCEL A HERON BAY ONE, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 159, PAGE 34, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA; THENCE NORTH 44°48'18"W, ALONG THE NORTHEASTERLY LINE OF SAID TRACT A, A DISTANCE OF 23.76 FEET TO A POINT ON THE NORTH LINE OF SAID TRACT A; THENCE NORTH 89°48'18" WEST, ALONG THE NORTH LINE OF SAID TRACT A, A DISTANCE OF 28.11 FEET; THENCE NORTH 00°51'42" WEST, A DISTANCE OF 1193.82 FEET; THENCE SOUTH 54°24'07" EAST, A DISTANCE OF 124.27 FEET; THENCE NORTH 69°38'55" EAST, A DISTANCE OF 72.30 FEET TO A POINT ON A NONTANGENT CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 95.00 FEET AND TO SAID POINT A RADIAL LINE BEARS SOUTH 63°22'59" WEST, SAID CURVE BEING ON THE WESTERLY RIGHT-OF-WAY LINE OF NORTH SPRINGS IMPROVEMENT DISTRICT DRAINAGE AND MAINTENANCE AREA #3 AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 23058, PAGE 941; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE AND THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID NORTH SPRINGS IMPROVEMENT DISTRICT DRAINAGE AND MAINTENANCE AREA #3, THE FOLLOWING FOUR (4) COURSES; (1) SOUTHEASTERLY, EASTERLY AND NORTHEASTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 101°35'45", A DISTANCE OF 168.45 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 100.00 FEET AND A CENTRAL ANGLE OF 41°53'12"; (2) NORTHEASTERLY, EASTERLY AND SOUTHEASTERLY, ALONG SAID CURVE, A DISTANCE OF 73.11 FEET TO THE POINT OF TANGENCY; (3) SOUTH 86°19'34" EAST, A DISTANCE OF 425.60 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 78.00 FEET; (4) SOUTHEASTERLY, EASTERLY, NORTHEASTERLY, NORTHERLY AND NORTHWESTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 137°03'43", A DISTANCE OF 186.59 FEET TO THE TERMINUS OF SAID FOUR (4) COURSES; THENCE NORTH 08°39'56" WEST, NON-TANGENT TO SAID CURVE, A DISTANCE OF 68.33 FEET; THENCE NORTH 22°56'25" WEST, A DISTANCE OF 58.05 FEET; THENCE NORTH 08°02'32" WEST, A DISTANCE OF 106.60 FEET; THENCE NORTH 03°34'18" WEST, A DISTANCE OF 212.16 FEET; THENCE NORTH 06°07'28" WEST, A DISTANCE OF 82.58 FEET; THENCE NORTH 11°52'08" WEST, A DISTANCE OF 122.57 FEET; THENCE NORTH

10°08'11" WEST, A DISTANCE OF 79.04 FEET; THENCE NORTH 00°47'59" EAST, A DISTANCE OF 135.54 FEET; THENCE NORTH 05°01'45" WEST, A DISTANCE OF 59.85 FEET; THENCE NORTH 12°15'04" WEST, A DISTANCE OF 197.89 FEET; THENCE NORTH 08°03'44" WEST, A DISTANCE OF 81.05 FEET; THENCE NORTH 17°51'22" WEST, A DISTANCE OF 169.00 FEET; THENCE NORTH 88°18'04" WEST, A DISTANCE OF 626.52 FEET TO SAID WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 5; THENCE CONTINUE NORTH 88°18'04" WEST, A DISTANCE OF 241.92 FEET; THENCE NORTH 54°51'01" WEST, A DISTANCE OF 599.87 FEET TO A POINT AT THE BEGINNING OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 1240.00 FEET, A CENTRAL ANGLE OF 04°16'44" AND TO SAID POINT A RADIAL LINE BEARS SOUTH 51°03'00" EAST; THENCE NORTHEASTERLY, ALONG SAID CURVE, A DISTANCE OF 92.60 FEET TO THE MOST WESTERLY CORNER OF NORTH SPRINGS IMPROVEMENT DISTRICT DRAINAGE AND MAINTENANCE AREA #8 AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 23058, PAGE 941; THENCE ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID NORTH SPRINGS IMPROVEMENT DISTRICT DRAINAGE AND MAINTENANCE AREA #8, THE FOLLOWING THREE (3) COURSES: (1) SOUTH 55°19'44" EAST, RADIAL TO SAID CURVE, A DISTANCE OF 34.12 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 50.00 FEET AND A CENTRAL ANGLE OF 60°40'14"; (2) SOUTHEASTERLY, EASTERLY AND NORTHEASTERLY, ALONG SAID CURVE, A DISTANCE OF 52.95 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 345.00 FEET AND A CENTRAL ANGLE OF 35°33'41"; (3) NORTHEASTERLY, ALONG SAID CURVE, A DISTANCE OF 214.13 FEET TO THE TERMINUS OF SAID THREE (3) COURSES ON THE MOST EASTERLY CORNER OF SAID NORTH SPRINGS IMPROVEMENT DISTRICT DRAINAGE AND MAINTENANCE AREA #8; THENCE SOUTH 62°41'59" EAST, NON TANGENT TO SAID CURVE, A DISTANCE OF 280.26 FEET; THENCE SOUTH 75°13'40" EAST, A DISTANCE OF 198.23 FEET TO THE WEST LINE OF THE NORTHWEST QUARTER (NW 1/4) OF SAID SECTION 5; THENCE CONTINUE SOUTH 75°13'40" EAST, A DISTANCE OF 325.84 FEET; THENCE SOUTH 78°02'41" EAST, ALONG THE SOUTH LINE OF SAID PARCEL L-7, A DISTANCE OF 408.07 FEET; THENCE SOUTH 58°09'39" EAST, A DISTANCE OF 158.48 FEET; THENCE SOUTH 74°21'32" EAST, A DISTANCE OF 115.76 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 450.00 FEET, A CENTRAL ANGLE OF 17°01'47" AND TO SAID POINT A RADIAL LINE BEARS SOUTH 85°15'09" WEST, SAID POINT BEING THE NORTHWEST CORNER OF NORTH SPRINGS IMPROVEMENT DISTRICT DRAINAGE AND MAINTENANCE AREA #2 AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 23058, PAGE 941; THENCE ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SAID NORTH SPRINGS IMPROVEMENT DISTRICT DRAINAGE AND MAINTENANCE AREA #2, THE FOLLOWING EIGHTEEN (18) COURSES: (1) SOUTHEASTERLY, ALONG SAID CURVE, A DISTANCE OF 133.75 FEET TO THE POINT OF TANGENCY; (2) SOUTH 21°46'37" EAST, A DISTANCE OF 292.97 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF

423.00 FEET AND A CENTRAL ANGLE OF 48°03'14"; (3) SOUTHEASTERLY, SOUTHERLY AND SOUTHWESTERLY, ALONG SAID CURVE, A DISTANCE OF 354.77 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 297.00 FEET AND A CENTRAL ANGLE OF 55°35'46"; (4) SOUTHWESTERLY, SOUTHERLY, AND SOUTHEASTERLY, ALONG SAID CURVE, A DISTANCE OF 288.19 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 107.00 FEET AND A CENTRAL ANGLE OF 47°48'20"; (5) SOUTHEASTERLY, SOUTHERLY AND SOUTHWESTERLY, ALONG SAID CURVE, A DISTANCE OF 89.28 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 214.00 FEET AND A CENTRAL ANGLE OF 21°02'38"; (6) SOUTHWESTERLY AND SOUTHERLY, ALONG SAID CURVE, A DISTANCE OF 78.60 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 250.00 FEET AND A CENTRAL ANGLE OF 29°57'43"; (7) SOUTHERLY AND SOUTHWESTERLY, ALONG SAID CURVE, A DISTANCE OF 130.73 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 175.00 FEET AND A CENTRAL ANGLE OF 56°30'21"; (8) SOUTHWESTERLY, SOUTHERLY AND SOUTHEASTERLY, ALONG SAID CURVE, A DISTANCE OF 172.59 FEET TO THE POINT OF TANGENCY; (9) SOUTH 29°06'05" EAST, A DISTANCE OF 143.58 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 100.00 FEET AND A CENTRAL ANGLE OF 53°20'59"; (10) SOUTHEASTERLY, SOUTHERLY AND SOUTHWESTERLY, ALONG SAID CURVE, A DISTANCE OF 93.11 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 286.00 FEET AND A CENTRAL ANGLE OF 43°12'00"; (11) SOUTHWESTERLY, SOUTHERLY AND SOUTHEASTERLY, ALONG SAID CURVE, A DISTANCE OF 215.64 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 452.00 FEET AND A CENTRAL ANGLE OF 32°47'46"; (12) SOUTHEASTERLY, SOUTHERLY AND SOUTHWESTERLY, ALONG SAID CURVE, A DISTANCE OF 258.73 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 487.00 FEET AND A CENTRAL ANGLE OF 13°58'27" (13) SOUTHWESTERLY AND SOUTHERLY, ALONG SAID CURVE, A DISTANCE OF 118.78 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 425.00 FEET AND A CENTRAL ANGLE OF 27°52'32"; (14) SOUTHERLY AND SOUTHWESTERLY, ALONG SAID CURVE, A DISTANCE OF 206.77 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 290.00 FEET; (15) SOUTHWESTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 16°56'27" A DISTANCE OF 85.75 FEET TO THE NORTH LINE OF THE SOUTHWEST QUARTER (SW 1/4) OF SAID SECTION 5; (16) CONTINUE SOUTHWESTERLY, SOUTHERLY AND SOUTHEASTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 34°35'18", A DISTANCE OF 175.07 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 147.00 FEET AND A CENTRAL ANGLE OF 53°09'52";

(17) SOUTHEASTERLY, SOUTHERLY AND SOUTHWESTERLY, ALONG SAID CURVE, A DISTANCE OF 136.40 FEET TO THE POINT OF TANGENCY; (18) SOUTH 29°22'53" WEST, A DISTANCE OF 43.06 FEET TO THE TERMINUS OF SAID EIGHTEEN (18) COURSES; THENCE CONTINUE SOUTH 29°22'53" WEST, DEPARTING SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 32.38' FEET TO A POINT BEING ON THE ARC OF A NONTANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 70.00 FEET AND TO SAID POINT A RADIAL LINE BEARS SOUTH 39°47'23" EAST, SAID POINT BEING ON THE NORTH LINE OF COMPENSATORY MITIGATION AREA 2B AS RECORDED IN OFFICIAL RECORDS BOOK 30372, PAGE 1991 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, THENCE WESTERLY, SOUTHERLY AND EASTERLY ALONG SAID AREA 2B THE FOLLOWING ELEVEN (11) COURSES: (1) WESTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 22°52'33", A DISTANCE OF 27.95 FEET; (2) SOUTH 73°05'10" WEST, A DISTANCE OF 51.91 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 150.00 FEET AND A CENTRAL ANGLE OF 26°54'53"; (3) WESTERLY, ALONG SAID CURVE, A DISTANCE OF 70.46 FEET TO THE POINT OF TANGENCY; (4) SOUTH 46°10'18"W, A DISTANCE OF 35.98 FEET; (5) SOUTH 49°49'35" EAST, A DISTANCE OF 12.17 FEET; (6) NORTH 46°10'27" EAST, A DISTANCE OF 27.73 FEET; (7) NORTH 58°27'42" EAST, A DISTANCE OF 42.42 FEET; (8) NORTH 71°55'23" EAST, A DISTANCE OF 10.98 FEET; (9) NORTH 70°36'09" EAST, A DISTANCE OF 41.82 FEET TO THE POINT OF CURVATURE OF A NONTANGENT CURVE CONCAVE TO THE SOUTHEAST HAVING RADIUS OF 235.19 FEET AND TO SAID POINT A RADIAL LINE BEARS NORTH 38°05'14"W; (10) NORTHEASTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 09°34'35", A DISTANCE OF 39.31 FEET TO THE POINT OF A NONTANGENT CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 66.55 FEET AND TO SAID POINT A RADIAL LINE BEARS SOUTH 16°03'07" EAST; (11) EASTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 03°22'21", A DISTANCE OF 3.92 FEET TO THE TERMINUS OF SAID ELEVEN (11) COURSES; THENCE SOUTH 29°22'53" WEST, A DISTANCE OF 37.58 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 90.00 FEET AND A CENTRAL ANGLE OF 47°19'14"; THENCE SOUTHWESTERLY, ALONG SAID CURVE ON SAID SOUTHEASTERLY LINE, DISTANCE OF 74.33 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 930.00 FEET; THENCE SOUTHWESTERLY, ALONG SAID CURVE ON SAID SOUTHEASTERLY LINE, THROUGH A CENTRAL ANGLE OF 08°52'17", A DISTANCE OF 144.00 FEET; THENCE NORTH 30°59'10" WEST, NON-TANGENT TO SAID CURVE, DEPARTING SAID SOUTHEASTERLY LINE, A DISTANCE OF 13.83 FEET TO THE NORTHWESTERLY LINE OF SAID PARCEL K; THENCE CONTINUE NORTH 30°59'10" WEST, A DISTANCE OF 136.65 FEET TO A NORTH LINE OF SAID PARCEL A, HERON BAY ONE; THENCE NORTH 89°53'02" WEST, ALONG SAID NORTH LINE, A DISTANCE OF 464.50 FEET TO THE NORTHEASTERLY LINE OF SAID PARCEL A; THENCE NORTH 44°48'18" WEST, ALONG SAID NORTHEASTERLY LINE, A

DISTANCE OF 308.16 FEET TO THE POINT OF BEGINNING.

AND

A PORTION OF PARCEL A, HERON BAY ONE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 159, PAGE 34, PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION 5, TOWNSHIP 48 SOUTH, RANGE 41 EAST, BROWARD COUNTY, FLORIDA; THENCE SOUTH 00°49'39" EAST ALONG THE WEST LINE OF SAID SOUTHWEST QUARTER (SW 1/4), A DISTANCE OF 156.83 FEET TO A POINT ON A NORTHERLY BOUNDARY OF SAID PARCEL A; THENCE NORTH 44°48'18" WEST ALONG SAID NORTHERLY BOUNDARY, A DISTANCE OF 23.76 FEET; THENCE NORTH 89°48'18" WEST ALONG A NORTHERLY BOUNDARY OF SAID PARCEL A, A DISTANCE OF 341.17 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00°11'42" WEST, A DISTANCE OF 385.00 FEET; THENCE NORTH 89°48'18" WEST, A DISTANCE OF 25.00 FEET; THENCE SOUTH 00°11'42" WEST, A DISTANCE OF 783.04 FEET; THENCE NORTH 89°48'18" WEST, A DISTANCE OF 157.00 FEET; THENCE SOUTH 45°11'42" WEST, A DISTANCE OF 16.97 FEET; THENCE NORTH 89°48'18" WEST, A DISTANCE OF 31.00 FEET, THE LAST THREE (3) DESCRIBED COURSES BEING COINCIDENT WITH THE SOUTHERLY BOUNDARY OF SAID PARCEL A; THENCE NORTH 00°11'42" EAST ALONG A WESTERLY BOUNDARY OF SAID PARCEL A, A DISTANCE OF 178.00 FEET; THENCE NORTH 89°48'18" WEST A DISTANCE OF 29.91 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH; THENCE WESTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 1190.00 FEET, A CENTRAL ANGLE OF 1°05'53", AND AN ARC LENGTH OF 22.80 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST; THENCE WESTERLY AND NORTHWESTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 70.00 FEET, A CENTRAL ANGLE OF 41°28'11" AND AN ARC LENGTH OF 50.66 FEET TO A POINT OF TANGENCY; THENCE NORTH 49°26'00" WEST, A DISTANCE OF 169.88 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 160.00 FEET, A CENTRAL ANGLE OF 27°10'42", AND AN ARC LENGTH OF 75.90 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 160.00 FEET, A CENTRAL ANGLE OF 42°32'28", AND AN ARC LENGTH OF 118.80 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 470.00 FEET, A CENTRAL ANGLE OF 38°06'01", AND AN ARC LENGTH OF 312.54 FEET, THE LAST SEVEN (7) DESCRIBED COURSES BEING COINCIDENT WITH THE SOUTHWESTERLY BOUNDARY OF SAID PARCEL A; THENCE NORTH 45°11'42" EAST, ALONG A NON-TANGENT LINE AND A NORTHWESTERLY BOUNDARY OF

SAID PARCEL A, A DISTANCE OF 731.87 FEET; THENCE SOUTH 89°48'18" EAST, ALONG A NORTHERLY BOUNDARY OF SAID PARCEL A, A DISTANCE OF 281.26 FEET TO THE POINT OF BEGINNING. SAID LAND LYING IN THE CITY OF CORAL SPRINGS, BROWARD COUNTY, FLORIDA.

AND

A PARCEL OF LAND LYING WITHIN THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 47 SOUTH, RANGE 41 EAST, AND A PORTION OF THE NORTHWEST QUARTER OF SECTION 5, TOWNSHIP 48 SOUTH, RANGE 41 EAST, BROWARD COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 5; THENCE NORTH 89°45'27" EAST, (BEARINGS SHOWN HEREON ARE BASED ON THE STONER/KEITH RESURVEY OF ALL OF TOWNSHIP 48 SOUTH, RANGE 41 EAST, AS RECORDED IN MISCELLANEOUS PLAT BOOK 3, PAGE 44, PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA) ALONG THE NORTH LINE OF SAID NORTHWEST QUARTER OF SECTION 5, SAID LINE BEING COINCIDENT WITH THE SOUTH LINE OF THE AFORESAID SOUTHWEST QUARTER OF SECTION 32, A DISTANCE OF 748.42 FEET TO THE POINT OF BEGINNING; THENCE NORTH 04°11'30" EAST, A DISTANCE OF 59.03 FEET; THENCE SOUTH 68°26'23" EAST, A DISTANCE OF 158.47 FEET TO A POINT OF INTERSECTION WITH THE AFORESAID NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 5; THENCE CONTINUE SOUTH 68°26'23" EAST, A DISTANCE OF 6.06 FEET TO A POINT ON THE ARC OF A CURVE CONCAVE TO THE EAST AND TO SAID POINT A RADIAL LINE BEARS NORTH 87°06'54" WEST; THENCE SOUTHERLY ALONG SAID CURVE HAVING A RADIUS OF 350.00 FEET, A CENTRAL ANGLE OF 25°49'15", AND AN ARC LENGTH OF 157.73 FEET; THENCE SOUTH 22°56'09" EAST, A DISTANCE OF 180.49 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST; THENCE SOUTHERLY ALONG SAID CURVE HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE OF 47°56'54", AND AN ARC LENGTH OF 251.06 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST; THENCE SOUTHERLY ALONG SAID CURVE HAVING A RADIUS OF 350.00 FEET, A CENTRAL ANGLE OF 29°45'35", AND AN ARC LENGTH OF 181.79 FEET TO THE NORTHWEST CORNER OF A DRAINAGE AND MAINTENANCE AREA RECORDED IN (OFFICIAL RECORDS BOOK 23058, PAGE 0944, BROWARD COUNTY RECORDS); THENCE NORTH 74°21'32" WEST, A DISTANCE OF 115.76 FEET; THENCE NORTH 58°09'39" WEST, A DISTANCE OF 158.48 FEET; THENCE NORTH 78°02'41" WEST, A DISTANCE OF 37.12 FEET; THENCE NORTH 08°00'00" EAST, A DISTANCE OF 272.14 FEET; THENCE NORTH 04°11'30" EAST, A DISTANCE OF 351.47 FEET, TO THE POINT OF BEGINNING. SAID LANDS LYING AND BEING IN BROWARD COUNTY, FLORIDA.

LESS AND EXCEPT THEREFROM THE REAL PROPERTY CONVEYED TO NORTH SPRINGS IMPROVEMENT DISTRICT BY VIRTUE OF THE CERTAIN QUIT CLAIM

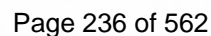
DEED RECORDED MARCH 29, 2000 IN OFFICIAL RECORDS BOOK 30372,
PAGE 1991, PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.

CONTAINING 3,196,388 SQUARE FEET OR 73.379 ACRES, MORE OR LESS.



Excluded Land

Commented [ACS10]: (1) 3.77 acre piece of land that appears to be located north of heron bay blvd in Coral Springs. (2) 15 foot wide strip of land (.41 acres) (3) 4.157 acres at the end of Trails End. Preferable to have one clear aerial map that clearly shows land that is included and excluded.



SKETCH AND DESCRIPTION

DESCRIPTION:

A PORTION OF PARCEL A, HERON BAY ONE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 159, PAGE 34 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST WESTERLY CORNER OF SAID PARCEL A;
 THENCE NORTH 45°11'42" EAST, ALONG THE NORTHWESTERLY LINE OF SAID PARCEL A, A DISTANCE OF 731.87 FEET TO THE NORTH LINE OF SAID PARCEL A;
 THENCE SOUTH 89°48'18" EAST, ALONG SAID NORTH LINE OF PARCEL A, A DISTANCE OF 281.26 FEET;
 THENCE SOUTH 00°11'42" WEST, A DISTANCE OF 15.00 FEET;
 THENCE NORTH 89°48'18" WEST, A DISTANCE OF 275.05 FEET;
 THENCE SOUTH 45°11'42" WEST, A DISTANCE OF 213.17 FEET;
 THENCE SOUTH 44°48'18" EAST, A DISTANCE OF 225.00 FEET;
 THENCE SOUTH 45°11'42" WEST, A DISTANCE OF 470.00 FEET TO A POINT ON THE ARC OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST AND TO SAID POINT A RADIAL LINE BEARS SOUTH 32°06'58" WEST;
 THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 415.00 FEET AND A CENTRAL ANGLE OF 06°54'44", AN ARC DISTANCE OF 50.07 FEET TO THE POINT OF REVERSE CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST;
 THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 215.00 FEET AND A CENTRAL ANGLE OF 42°32'28", AN ARC DISTANCE OF 159.63 FEET TO THE POINT OF REVERSE CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST;
 THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 105.00 FEET AND A CENTRAL ANGLE OF 27°10'42", AN ARC DISTANCE OF 49.81 FEET;
 THENCE SOUTH 49°26'00" EAST, A DISTANCE OF 169.88 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTH;
 THENCE EASTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 15.00 FEET AND A CENTRAL ANGLE OF 41°28'11", AN ARC DISTANCE OF 10.86 FEET TO THE POINT OF REVERSE CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTH;
 THENCE EASTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 1,245.00 FEET AND A CENTRAL ANGLE OF 01°05'53", AN ARC DISTANCE OF 23.86 FEET;
 THENCE SOUTH 89°48'18" EAST, A DISTANCE OF 45.37 FEET TO A POINT ON THE ARC OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST AND TO SAID POINT A RADIAL LINE BEARS SOUTH 79°36'44" WEST. SAID POINT BEING ON THE WEST LINE OF THE 24 FOOT WIDE ACCESS & UTILITY EASEMENT AS RECORDED IN OFFICIAL RECORD BOOK 24338, PAGE 250 AND OFFICIAL RECORD BOOK 27435, PAGE 626 OF THE AFORESAID BROWARD COUNTY PUBLIC RECORDS;
 THENCE SOUTHEASTERLY ALONG THE WEST LINE OF SAID 24 FOOT WIDE ACCESS & UTILITY EASEMENT AND ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 86.00 FEET AND A CENTRAL ANGLE OF 44°49'21", AN ARC DISTANCE OF 67.28 FEET;
 THENCE NORTH 89°48'18" WEST, A DISTANCE OF 81.08 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTH;

SHEET 2 OF 3

PAUL E. BREWER & ASSOCIATES, INC. 12321 N.W. 35th Street Coral Springs, FL 33065 E-MAIL: BREWERIN@BELLNET.NET PH: (954) 753-9210	SCALE: N/A	REVISIONS	DATE	BY	CKD	FB/PG
	FB/PG: FILE					
	DRAWN BY: W.D.K.					
	CKD BY:					
	20-68-PARKING					
	JOB NO:					

SKETCH AND DESCRIPTION

THENCE WESTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 1,190.00 FEET AND A CENTRAL ANGLE OF 01°05'53", AN ARC DISTANCE OF 22.80 FEET TO THE POINT OF REVERSE CURVATURE OF A CIRCULAR CURVE CONCAVE TO NORTH;

THENCE WESTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 70.00 FEET AND A CENTRAL ANGLE OF 41°28'11", AN ARC DISTANCE OF 50.66 FEET;

THENCE NORTH 49°26'00" WEST, A DISTANCE OF 169.88 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 160.00 FEET AND A CENTRAL ANGLE OF 27°10'42", AN ARC DISTANCE OF 75.90 FEET TO THE POINT OF REVERSE CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST;

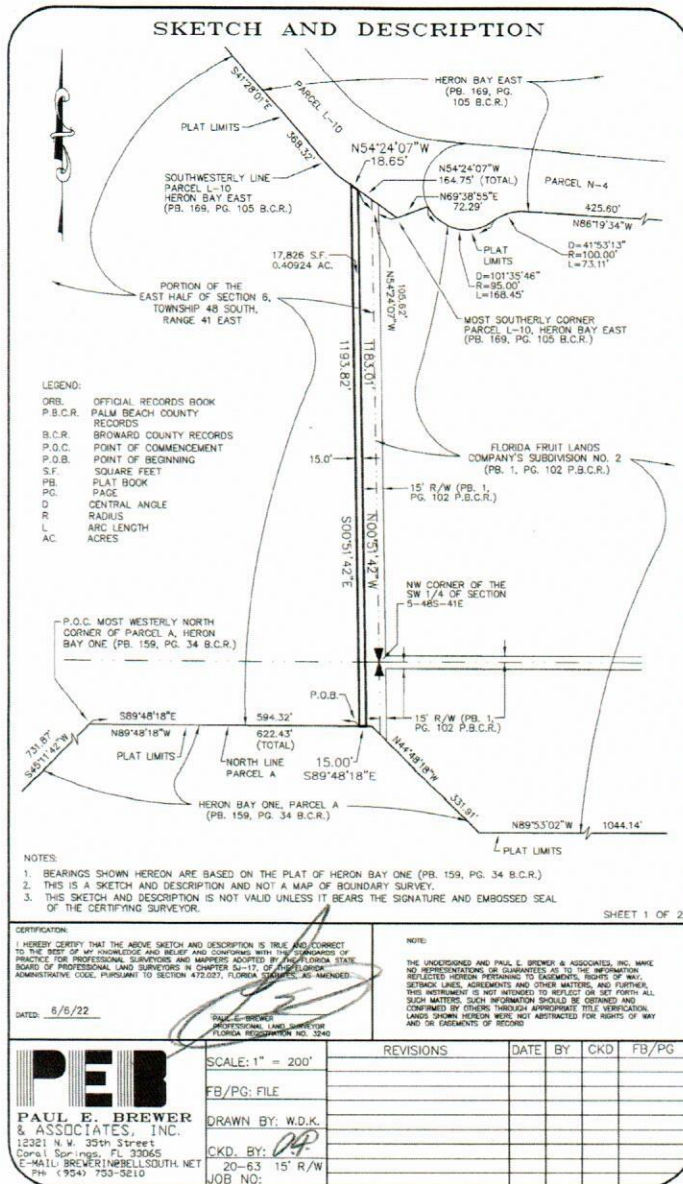
THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 160.00 FEET AND A CENTRAL ANGLE OF 42°32'28", AN ARC DISTANCE OF 118.80 FEET TO THE POINT OF REVERSE CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST;

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 470.00 FEET AND A CENTRAL ANGLE OF 38°06'01", AN ARC DISTANCE OF 312.54 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING AND BEING IN BROWARD COUNTY, FLORIDA, CONTAINING 164,492.67 SQUARE FEET OR 3.7762 ACRES MORE OR LESS.

SHEET 3 OF 3

PEB PAUL E. BREWER & ASSOCIATES, INC. 12321 N.W. 35th Street Coral Springs, FL 33065 E-MAIL: BREWER@BELL-SOUTH.NET PH: (954) 753-5210	SCALE: N/A	REVISIONS	DATE	BY	CKD	FB/PG
	FB/PQ: FILE					
	DRAWN BY: W.D.K.					
	CKD BY: <i>DA</i>					
	20-68-PARKING JOB NO:					



SKETCH AND DESCRIPTION

DESCRIPTION:

A 15.00 FOOT WIDE STRIP OF LAND LYING WITHIN THE EAST ONE HALF OF SECTION 6, TOWNSHIP 48 SOUTH, RANGE 41 EAST, BROWARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST WESTERLY NORTH CORNER OF PARCEL A, HERON BAY ONE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 159, PAGE 34 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA;

THENCE SOUTH 89°48'18" EAST, ALONG THE NORTH LINE OF SAID PARCEL A, A DISTANCE OF 594.32 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUE SOUTH 89°48'18" EAST, ALONG SAID NORTH LINE OF PARCEL A, A DISTANCE OF 15.00 FEET;

THENCE NORTH 00°51'42" WEST, A DISTANCE OF 1,183.01 FEET TO A POINT ON THE SOUTHWESTERLY LINE OF PARCEL L-10, HERON BAY EAST, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 169, PAGES 105 TO 122 OF SAID BROWARD COUNTY PUBLIC RECORDS. (SAID POINT ON THE SOUTHWESTERLY LINE OF PARCEL L-10 BEARING NORTH 54°24'07" WEST, A DISTANCE OF 105.62 FEET AS MEASURED FROM THE MOST SOUTHERLY CORNER OF SAID PARCEL L-10);

THENCE NORTH 54°24'07" WEST, ALONG SAID SOUTHWESTERLY LINE OF PARCEL L-10, A DISTANCE OF 18.65 FEET;

THENCE SOUTH 00°51'42" EAST, A DISTANCE OF 1,193.82 FEET TO THE POINT OF BEGINNING.

SAID 15.00 FOOT WIDE STRIP OF LAND SITUATE, LYING AND BEING IN BROWARD COUNTY, FLORIDA, CONTAINING 17,826 SQUARE FEET OR 0.40924 ACRES MORE OR LESS.

SHEET 2 OF 2

PEB
PAUL E. BREWER
 & ASSOCIATES, INC.
 12321 N.W. 35th Street
 Coral Springs, FL 33065
 E-MAIL: BREWER1@BELL.SOUTH.NET
 PH: (954) 753-5210

SCALE: N/A

FB/PG: FILE

DRAWN BY: W.D.K.

CKD BY: *[Signature]*

20-53 15' R/W

JOB NO:

REVISIONS

DATE

BY

CKD

FB/PG

SKETCH AND DESCRIPTION

A PORTION OF THE SOUTHWEST QUARTER OF SECTION 32-47-41

NOTES:

1. THIS IS A SKETCH AND DESCRIPTION AND NOT A MAP OF BOUNDARY SURVEY.
2. THIS SKETCH AND DESCRIPTION IS NOT VALID UNLESS IT BEARS THE SIGNATURE AND EMBOSSED SEAL OF THE CERTIFYING SURVEYOR.
3. BEARINGS SHOWN HEREON ARE BASED ON THE PLAT OF "HERON BAY EAST", (PB. 169, PGS. 105-122 B.C.R.).

LEGEND:

B.C.R. BROWARD COUNTY RECORDS
 ORB. OFFICIAL RECORDS BOOK
 N.S.I.D. NORTH SPRINGS IMPROVEMENT DISTRICT DRAINAGE AND MAINTENANCE AREA
 D&M.A. DREDGE AND MATERIAL AREA
 P.O.B. POINT OF BEGINNING
 E.S.M.T. EASEMENT
 R/W RIGHT-OF-WAY
 S.F. SQUARE FEET
 D. CENTRAL ANGLE
 L. ARC LENGTH
 R. RADIUS
 PB. PLAT BOOK
 PG. PAGE
 RAD. RADIAL
 PAR. PARCEL

A PORTION OF THE NORTHWEST QUARTER OF SECTION 5-48-41

181,075 S.F.
 4.157 ACRES

REVISIONS

REVISIONS	DATE	BY	CKD	FB/PG
1	10/10/19	WPK		

PAUL E. BREWER & ASSOCIATES, INC.
 12321 N.W. 35th Street
 Coral Springs, FL 33065
 PH: (954) 753-3210
 brewer@peilsouth.net

DATE: 10/10/19

SHEET 1 OF 2

SKETCH AND DESCRIPTION

LEGAL DESCRIPTION:

A PARCEL OF LAND LYING WITHIN A PORTION OF THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 47 SOUTH, RANGE 41 EAST, AND A PORTION OF THE NORTHWEST QUARTER OF SECTION 5, TOWNSHIP 48 SOUTH, RANGE 41 EAST, BROWARD COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHERLY MOST CORNER OF PARCEL B-2 OF THE PLAT OF "HERON BAY EAST", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 169, AT PAGES 105 THROUGH 122 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA;

THENCE NORTH 08°00'00" EAST, ALONG AN EAST LINE OF SAID PARCEL B-2, A DISTANCE OF 272.14 FEET;

THENCE NORTH 04°11'30" EAST, ALONG AN EAST LINE OF SAID PARCEL B-2, A DISTANCE OF 410.50 FEET TO A POINT ON A SOUTH LINE OF SAID PARCEL B-2;

THENCE SOUTH 68°26'23" EAST, ALONG A SOUTH LINE OF SAID PARCEL B-2 AND ALONG THE SOUTH LINE OF PARCEL M, BOTH PARCELS LYING WITHIN THE AFORESAID PLAT OF "HERON BAY EAST", A DISTANCE OF 164.53 FEET TO A POINT ON THE ARC OF A CURVE CONCAVE TO THE EAST AND TO SAID POINT A RADIAL LINE BEARS NORTH 87°06'54" WEST, SAID POINT ON THE ARC BEING COINCIDENT WITH THE WESTERN BOUNDARY OF A NORTH SPRINGS IMPROVEMENT DISTRICT CANAL RIGHT-OF-WAY, AS RECORDED IN OFFICIAL RECORD BOOK 27863, AT PAGE 530, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA. SAID POINT ON THE ARC ALSO BEING THE NORTHWEST CORNER OF QUIT-CLAIM DEED, AS RECORDED IN OFFICIAL RECORD BOOK 45495, AT PAGE 1092, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.

THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 350.00 FEET, A CENTRAL ANGLE OF 25°49'15" AND AN ARC LENGTH OF 157.73 FEET TO THE POINT OF TANGENCY;

THENCE SOUTH 22°56'09" EAST, A DISTANCE OF 180.49 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST;

THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE OF 47°56'54" AND AN ARC LENGTH OF 251.06 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST;

THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 350.00 FEET, A CENTRAL ANGLE OF 29°45'35", AND AN ARC LENGTH OF 181.79 FEET TO THE NORTHWEST CORNER OF A DRAINAGE AND MAINTENANCE AREA, AS RECORDED IN OFFICIAL RECORD BOOK 23058, AT PAGE 941, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA;
(THE PREVIOUS FOUR (4) COURSES BEING COINCIDENT WITH THE WESTERN BOUNDARY OF THE AFORESAID NORTH SPRINGS IMPROVEMENT DISTRICT CANAL RIGHT-OF-WAY, AS RECORDED IN OFFICIAL RECORD BOOK 27863, PAGE 530, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.) (THE FOLLOWING THREE (3) COURSES BEING COINCIDENT WITH A NORTHERN BOUNDARY OF "THE HERON BAY GOLF COURSE", AS RECORDED IN OFFICIAL RECORD BOOK 27435, AT PAGE 538, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.)

THENCE NORTH 74°21'32" WEST, A DISTANCE OF 115.76 FEET;

THENCE NORTH 58°09'39" WEST, A DISTANCE OF 158.48 FEET;

THENCE NORTH 78°02'41" WEST, A DISTANCE OF 37.12 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE LYING AND BEING IN BROWARD COUNTY, FLORIDA, CONTAINING 181,075 SQUARE FEET OR 4.157 ACRES MORE OR LESS.

SHEET 2 OF 2

NOTE:

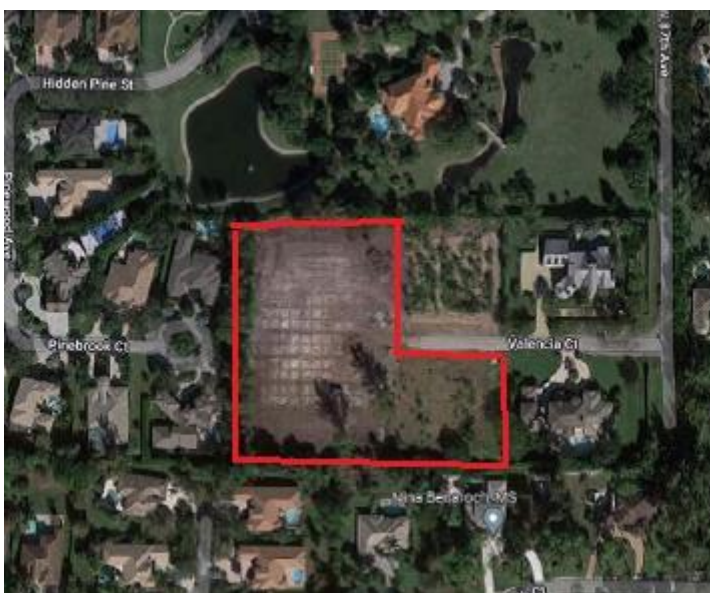
THE UNDERSIGNED AND PAUL E. BREWER & ASSOCIATES, INC. MAKE NO REPRESENTATIONS OR GUARANTEES AS TO THE INFORMATION REFLECTED HEREON PERTAINING TO EASEMENTS, RIGHTS OF WAY, UTILITY LINES, AGREEMENTS AND OTHER MATTERS, AND FURTHER, THIS INSTRUMENT IS NOT INTENDED TO REFLECT OR SET FORTH ALL SUCH MATTERS; SUCH INFORMATION SHOULD BE OBTAINED AND CONFIRMED BY OWNERS THROUGH APPROPRIATE TITLE VERIFICATION. LARIS SHAWN HERRON WERE NOT ABSTRACTED FOR RIGHTS OF WAY AND OR EASEMENTS OF RECORD

PEB
PAUL E. BREWER
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12321 N.W. 35th Street
Coral Springs, FL 33065
Ph: (954) 753-5210
pbrewer@ellsouth.net

SCALE:	N/A	REVISIONS	DATE	BY	CKD	FB/PG
FB/PG:	FILE					
DRAWN BY:	AFF					
CKD BY:	W. Q. K.					
JOB NO:	19-64-BOUNDARY					

Exhibit C
Comparable Land Sales Descriptions

Land Sale No. 1 & R1



Property Identification

Property Type	Vacant Residential Land
Location	Three parcels on Valencia Court, Parkland, Broward County, FL
Tax ID	4841-03-20-0010, 4841-03-19-0010 & 4841-03-19-0020
MSA	Miami-Ft. Lauderdale
Market Type	Suburban

Sale Data

Grantor	Richard J. & Sheila M. Tieder
Grantee	Liberty Place One, LLC
Sale Date	September 24, 2021
Deed Book/Page	117734674
Recorded Plat	174/194 & 175/2
Property Rights	Fee simple
Conditions of Sale	Arm's length
Financing	Cash to seller
Sale Price	\$1,300,000
Cash Equivalent	\$1,300,000
Adjusted Price	\$1,300,000

Land Sale No. 1 & R1 (Cont'd.)

Land Data

Zoning	A-1
Topography	Level
Utilities	All available
Shape	L-shaped

Land Size Information

Gross Land Size	3.03 Acres or 131,973SF
No. of Units	3

Indicators

Sale Price/Gross SF	\$9.85 Adjusted
Sale Price/Acre	\$429,088
Sale Price/ Unit	\$433,333 Adjusted

Remarks

This property includes three platted lots with A-1 zoning on a dead-end street in Parkland. It was planned for development with a single-family home placed on each of the three platted lots.

Land Sale No. 2



Property Identification

Property Type

Vacant agricultural land

Location

Along the south side of Loxahatchee Road at the western development boundary of Broward County in Parkland, FL western develop4741-19-02-0010

Tax ID

MSA

Miami-Ft. Lauderdale

Market Type

Suburban

Sale Data

Grantor

North Springs Improvement District

Grantee

TLH-70 NSID, LLC

Sale Date

January 13, 2017

Deed Book/Page

114156092

Recorded Plat

1/102

Property Rights

Fee simple

Conditions of Sale

Arm's length

Financing

Cash to seller

Land Sale No. 2 (Cont'd.)

Sale Price	\$4,000,000
Cash Equivalent	\$4,000,000
Adjusted Price	\$4,000,000

Land Data

Zoning	AR
Topography	Level
Utilities	All available
Shape	L-shaped

Land Size Information

Gross Land Size	24.99 Acres or 1,088,379 SF
------------------------	-----------------------------

Indicators

Sale Price/Gross SF	\$3.68 Adjusted
Sale Price/Acre	\$160,091
Sale Price/ Unit	N/A

Remarks

This property wraps the northwest corner of the developable areas at the northwest end of Broward County. It was zoned Agricultural Reserve under its former Palm Beach County zoning before this “wedge” area of that county was ceded to Broward County about 10 years prior.

Land Sale No. 3



Property Identification

Property Type	Vacant agricultural land
Location	Along the south side of Loxahatchee Road west of 15800 Loxahatchee Road, Parkland, Broward County, FL
Tax ID	4741-19-01-0021
MSA	Miami-Ft. Lauderdale
Market Type	Suburban

Sale Data

Grantor	Steven B. Greenfield, Tr.
Grantee	TLH Sabra 2, LLC
Sale Date	May 26, 2015
Deed Book/Page	113030201
Recorded Plat	1/102
Property Rights	Fee simple
Conditions of Sale	Arm's length
Financing	Cash to seller
Sale Price	\$8,449,900
Cash Equivalent	\$8,449,900
Adjusted Price	\$8,449,900

Land Sale No. 3 (Cont'd.)

Land Data

Zoning	AR
Topography	Level
Utilities	All available
Shape	Irregular

Land Size Information

Gross Land Size	42.61 Acres or 1,856,121 SF
------------------------	-----------------------------

Indicators

Sale Price/Gross SF	\$4.55 Adjusted
Sale Price/Acre	\$198,305

Remarks

This property is located along the south side of Loxahatchee Road west of Bishop Pit Road in the northwest end of Broward County. It was zoned Agricultural Reserve under its former Palm Beach County zoning before this “wedge” area of that county was ceded to Broward County about 10 years prior.

Land Sale No. 4



Property Identification

Property Type	Vacant agricultural land
Location	Wraps the remote northwest corner of developable land in Parkland, Broward County, FL
Tax ID	4741-19-01-0013
MSA	Miami-Ft. Lauderdale
Market Type	Suburban

Sale Data

Grantor	Gator Acres of Loxahatchee, LLC
Grantee	TLH Sabra 2, LLC
Sale Date	March 11, 2015
Deed Book/Page	112878040
Recorded Plat	1/102
Property Rights	Fee simple
Conditions of Sale	Arm's length
Financing	Cash to seller
Sale Price	\$650,000
Cash Equivalent	\$650,000
Adjusted Price	\$650,000

Land Sale No. 4 (Cont'd.)

Land Data

Zoning	AR
Topography	Level
Utilities	All available
Shape	L-shaped

Land Size Information

Gross Land Size	4.77 Acres or 207,599 SF
------------------------	--------------------------

Indicators

Sale Price/Gross SF	\$3.13 Adjusted
Sale Price/Acre	\$136,388

Remarks

This property is located along the south side of Loxahatchee Road and wraps the furthest northwest corner of Parkland in Broward County. It was zoned Agricultural Reserve under its former Palm Beach County zoning before this “wedge” area of that county was ceded to Broward County about 10 years prior.

Land Sale No. R2



Property Identification

Property Type	Single-family residential development site
Location	7240 Loxahatchee Road, Parkland, Broward County, FL
Tax ID	Multiple folios
MSA	Miami-Ft. Lauderdale
Market Type	Suburban

Sale Data

Grantor	WSFMI, LLC
Grantee	Parkland Centerline Development, LLC
Sale Date	July 30, 2018
Deed Book/Page	115237404
Recorded Plat	1/102
Property Rights	Fee simple
Conditions of Sale	Arm's length
Financing	\$19 million mortgage from City National Bank

Sale Price	\$50,500,000
Cash Equivalent	\$50,500,000
Adjusted Price	\$50,500,000

Land Sale No. R2 (Cont'd.)**Land Data**

Zoning	Residential
Topography	Level
Utilities	All available
Shape	Irregular

Land Size Information

Gross Land Size	148.35 Acres or 6,464,126 SF
No. of Dwelling Units	445

Indicators

Sale Price/Acre	\$340,411 Adjusted
Sale Price/ Unit	\$113,483 Adjusted

Remarks

Developer Craig Perry of Centerline Homes acquired this property in order to sell the lots to Ryan Homes. It was re-zoned to allow for 445 single-family homes.

Land Sale No. R3



Property Identification

Property Type	Single-family residential development site
Location	West of 15800 Loxahatchee Road, Parkland, Broward County, FL
Tax ID	Multiple folios
MSA	Miami-Ft. Lauderdale
Market Type	Suburban

Sale Data

Grantor	TLH-15 Dolly, LLC, TLH-18 Salta, LLC, and TLH-19 Misty, LLC
Grantee	Hovsite III at Parkland, LLC
Sale Date	November 24, 2014
Deed Book/Page	112666915
Recorded Plat	1/102
Property Rights	Fee simple
Conditions of Sale	Arm's length
Financing	Cash to seller
Sale Price	\$53,000,000
Cash Equivalent	\$53,000,000
Adjusted Price	\$53,000,000

Land Sale No. R3 (Cont'd.)**Land Data**

Zoning	Residential
Topography	Level
Utilities	All available
Shape	Irregular

Land Size Information

Gross Land Size	173.00 Acres or 7,535,880 SF
No. of Dwelling Units	531

Indicators

Sale Price/Acre	\$306,358 Adjusted
Sale Price/ Unit	\$99,812 Adjusted

Remarks

Brian Tuttle sold this property home building Hovnanian after obtaining approvals to build 531 single-family homes.

Land Sale No. R4



Property Identification

Property Type

Single-family residential development site

Location

Home sites on Arden Park Drive in the east central section of the Arden master-planned development, between Wellington and Loxahatchee in western Palm Beach County, FL

Tax ID

Not yet filed

MSA

West Palm Beach

Market Type

Suburban

Sale Data

Grantor

Highland Dunes Associates Property, LLC

Grantee

Palm Beach West Associates IV, LLLP

Sale Date

January 25, 2022 & Jun 2, 2022

Deed Book/Page

33260/1482 & 33615/671

Recorded Plat

132/11

Property Rights

Fee simple

Conditions of Sale

Arm's length

Financing

Cash to seller

Sale Price

\$28,145,000

Cash Equivalent

\$28,145,000

Adjusted Price

\$28,145,000

Land Sale No. R4 (Cont'd.)

Land Data

Zoning	Residential
Topography	Level
Utilities	All available
Shape	Irregular

Land Size Information

Gross Land Size	N/A
No. of Dwelling Units	209

Indicators

Sale Price/Acre	N/A
Sale Price/ Unit	\$134,665 Adjusted

Remarks

DL Homes acquired 209 home sites through a six-month assembles in the Arden community of western Palm Beach County. Home prices are expected to range from about \$600,000 to \$800,000. Arden is a master-planned development on 1,209 acres north of Southern Boulevard, is approved for up to 2,300 homes and will include 175 acres of lakes and 500 acres of parks and open spaces.

Land Sale No. R5



Property Identification

Property Type	Single-family residential development site
Location	Former Boca Raton Municipal Golf Course property, 8111 Golf Course Road, unincorporated Palm Beach County, FL
Tax ID	00-42-43-27-05-076-0011 & 00-42-47-17-00-000-1020
MSA	West Palm Beach
Market Type	Suburban

Sale Data

Grantor	City of Boca Raton, Florida
Grantee	Boca Raton Associates IX, LLLP
Sale Date	November 1, 2021
Deed Book/Page	33027/829
Recorded Plat	2/45
Property Rights	Fee simple
Conditions of Sale	Arm's length
Financing	Cash to seller
Sale Price	\$65,750,000
Cash Equivalent	\$65,750,000
Adjusted Price	\$65,750,000

Land Sale No. R5 (Cont'd.)**Land Data**

Zoning	Residential
Topography	Level
Utilities	All available
Shape	Irregular

Land Size Information

Gross Land Size	188.26 Acres or 8,200,558 SF
No. of Dwelling Units	550

Indicators

Sale Price/Acre	\$349,253 Adjusted
Sale Price/ Unit	\$119,545 Adjusted

Remarks

This closed golf course property was bought by GL Homes who acquired approvals to build 550 homes on this site prior to closing. It is located west of the Glades Road interchange with Florida's Turnpike.

Land Sale No. R6



Property Identification

Property Type	Single-family residential development site
Location	17500 S.W. 41 Street, Miramar, Broward County, FL
Tax ID	Not yet filed
MSA	Miami-Ft. Lauderdale
Market Type	Suburban

Sale Data

Grantor	Lennar Homes,LLC
Grantee	AG Essential Housing Multistate 1, LLC
Sale Date	June 18, 2021
Deed Book/Page	117366838
Recorded Plat	183/435
Property Rights	Fee simple
Conditions of Sale	Arm's length
Financing	Cash to seller

Sale Price	\$24,710,000
Cash Equivalent	\$24,710,000
Adjusted Price	\$24,710,000

Land Sale No. R6 (Cont'd.)**Land Data**

Zoning	Residential
Topography	Level
Utilities	All available
Shape	Irregular

Land Size Information

Gross Land Size	N/A
No. of Dwelling Units	148

Indicators

Sale Price/Acre	N/A
Sale Price/ Unit	\$166,959 Adjusted

Remarks

Lennar sold 148 home sites in the Tuscan Isles development of western Miramar in this transaction. Tuscan Isles is a planned community on 117.7 acres.

Land Sale No. R7



Property Identification

Property Type	Single-family residential development site
Location	6541 Canary Palm Drive & 22725 Camino Del Mar, Boca Raton, Palm Beach County, FL
Tax ID	00-42-47-26-05-641-0000 & 00-42-47-27-56-000-0691
MSA	West Palm Beach
Market Type	Suburban

Sale Data

Grantor	Mizner Trail Golf Club, Ltd.
Grantee	Brentwood BFR, LP
Sale Date	December 15, 2020
Deed Book/Page	32031/110
Recorded Plat	30/210
Property Rights	Fee simple
Conditions of Sale	Arm's length
Financing	Cash to seller
Sale Price	\$33,298,259
Cash Equivalent	\$33,298,259
Adjusted Price	\$33,298,259

Land Sale No. R7 (Cont'd.)

Land Data

Zoning	Residential
Topography	Level
Utilities	All available
Shape	Irregular

Land Size Information

Gross Land Size	123.11 Acres or 5,362,737 SF
No. of Dwelling Units	252

Indicators

Sale Price/Acre	\$270,472 Adjusted
Sale Price/ Unit	\$132,136 Adjusted

Remarks

This property is comprised of the former Mizner Trail golf course that closed in 2005. It includes winding areas of former fairways around residential homes, and is located between Camino Real and S.W. 18 Street and Powerline Road and South Military Trail.

Land Sale No. C1



Property Identification

Property Type

Vacant commercial land

Location

Northeast corner of West Oakland Park Boulevard at its interchange with the Sawgrass Expressway, Sunrise, Broward County, FL

Tax ID

4940-24-18-0010

MSA

Miami-Ft. Lauderdale

Market Type

Suburban

Sale Data

Grantor

City of Sunrise

Grantee

Baptist Health South Florida

Sale Date

Pending Sale

Deed Book/Page

N/A

Property Rights

Fee simple

Conditions of Sale

Arm's length

Financing

Cash to seller

Sale Price

\$14,300,000

Cash Equivalent

\$14,300,000

Adjusted Price

\$14,300,000

Land Sale No. C1 (Cont'd.)

Land Data

Zoning	B-3/Commercial
Topography	Level
Utilities	All available
Shape	Irregular

Land Size Information

Gross Land Size	26.30 Acres or 1,145,825 SF
------------------------	-----------------------------

Indicators

Sale Price/Gross SF	\$12.48 Adjusted
Sale Price/Acre	\$543,633 Adjusted

Remarks

Baptist Hospital of Miami bought this site for an expansion into the Broward County market, with plans to build a 100-bed hospital. It features prime visibility along the Sawgrass Expressway at its interchange with West Oakland Park Boulevard in Sunrise. However, it has an irregular, half-teardrop shape.

Land Sale No. C2



Property Identification

Property Type	Vacant commercial land
Location	15301 S.W. 127 Avenue, unincorporated Miami-Dade County, FL
Tax ID	30-5926-017-0110
MSA	Miami-Ft. Lauderdale
Market Type	Suburban

Sale Data

Grantor	University of Miami
Grantee	Tract K Retail, LLC
Sale Date	January 12, 2022
Deed Book/Page	32970/1398
Property Rights	Fee simple
Conditions of Sale	Arm's length
Financing	Cash to seller

Sale Price	\$2,665,000
Cash Equivalent	\$2,665,000
Adjusted Price	\$2,665,000

Land Sale No. C2 (Cont'd.)

Land Data

Zoning	BU-2/Commercial
Topography	Level
Utilities	All available
Shape	Irregular

Land Size Information

Gross Land Size	5.42 Acres or 235,921 SF
------------------------	--------------------------

Indicators

Sale Price/Gross SF	\$11.30 Adjusted
Sale Price/Acre	\$492,060 Adjusted

Remarks

This is one of several parcels located in a mixed commercial and residential area north of Zoo Miami along the south side of S.W. 152 Street anchored by a Walmart big-box store.

Land Sale No. C3



Property Identification

Property Type	Vacant commercial land
Location	18900 Pines Boulevard, Pembroke Pines, Broward County, FL
Tax ID	5139-13-19-0010
MSA	Miami-Ft. Lauderdale
Market Type	Suburban

Sale Data

Grantor	Safstor Pines, LLC
Grantee	Rey/Chavez Distributor Corp.
Sale Date	July 16, 2021
Deed Book/Page	117432796
Property Rights	Fee simple
Conditions of Sale	Arm's length
Financing	Cash to seller

Sale Price	\$3,600,000
Cash Equivalent	\$3,600,000
Adjusted Price	\$3,600,000

Land Sale No. C3 (Cont'd.)

Land Data

Zoning	C-1/Commercial
Topography	Level
Utilities	All available
Shape	Rectangular

Land Size Information

Gross Land Size	4.11 Acres or 178,945 SF
------------------------	--------------------------

Indicators

Sale Price/Gross SF	\$20.12 Adjusted
Sale Price/Acre	\$876,336 Adjusted

Remarks

This vacant site is located in western Pembroke Pines, along the south side of Pines Boulevard between N.W. 186 and N.W. 196 Avenues. It appears to share access easements to Pines Boulevard with several adjacent properties.

Land Sale No. C4



Property Identification

Property Type

Vacant commercial land

Location

Northwest corner of Seminole-Pratt Whitney Road and Persimmon Boulevard, Westlake, Palm Beach County, FL

Tax ID

77-40-43-01-24-001-0000

MSA

West Palm Beach

Market Type

Suburban

Sale Data

Grantor

Minto PBLH, LLC

Grantee

Publix Super Markets, Inc.

Sale Date

July 13, 2021

Deed Book/Page

32723/670

Property Rights

Fee simple

Conditions of Sale

Arm's length

Financing

Cash to seller

Sale Price

\$9,144,450

Cash Equivalent

\$9,144,450

Adjusted Price

\$9,144,450

Land Sale No. C4 (Cont'd.)**Land Data**

Zoning	Mixed Use/Commercial
Topography	Level
Utilities	All available
Shape	Rectangular

Land Size Information

Gross Land Size	20.32 Acres or 885,209 SF
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Indicators

Sale Price/Gross SF	\$10.33 Adjusted
Sale Price/Acre	\$449,987 Adjusted

Remarks

Publix acquired this site for development of a grocery-anchored retail center on the west side of the new and planned community of Westlake in western Palm Beach County.

Land Sale No. C5



Property Identification

Property Type	Vacant commercial land
Location	11300 South Military Trail, Village of Golf, Palm Beach County, FL
Tax ID	66-42-45-36-26-000-0012
MSA	West Palm Beach
Market Type	Suburban

Sale Data

Grantor	Carlene C. Blunt
Grantee	VOG-PBC Partners, LLC
Sale Date	December 19, 2019
Deed Book/Page	31116/884
Property Rights	Fee simple
Conditions of Sale	Arm's length
Financing	Cash to seller
Sale Price	\$6,850,000
Cash Equivalent	\$6,850,000
Adjusted Price	\$6,850,000

Land Sale No. C5 (Cont'd.)

Land Data

Zoning	General Commercial
Topography	Level
Utilities	All available
Shape	Irregular

Land Size Information

Gross Land Size	19.27 Acres or 839,401 SF
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Indicators

Sale Price/Gross SF	\$8.16 Adjusted
Sale Price/Acre	\$355,475 Adjusted

Remarks

This is primary site of a larger retail development, and will feature a Publix supermarket. It is located in the southeast quadrant of South Military Trail and Woolbright Road in the small community of Village of Golf in central Palm Beach County.

Exhibit D
Broward County Regional Analysis

BROWARD COUNTY REGIONAL ANALYSIS OVERVIEW

Overview

Broward County, on Florida's southeastern coast, encompasses 1,197 square miles with 23 miles of Atlantic Ocean beachfront and 300 miles of navigable waterways. The county includes 31 incorporated municipalities, of which Fort Lauderdale is the largest, followed by Pembroke Pines, Hollywood and Pompano Beach. Broward is bounded on the west by Florida's Everglades (occupying 2/3 of the county) and the Atlantic Ocean to the east. It is part of the tri-county South Florida region which includes Palm Beach County to the north and Miami-Dade County to the south, with a total combined regional population exceeding 6.1 million as of 2020.

The following regional analysis provides much of the data occurring during the past decade until the onset of the Coronavirus Pandemic in Broward County in March 2020. Where available, newer information and statistics are cited, often reflecting a healthy but uneven recovery of the underlying economic fundamentals in Broward County especially since vaccines against the virus were made widely available to all adults in Florida in April 2021.

Transportation

Four interstate highways along with Florida's Turnpike are integrated into the local street network of Broward County. The County is dissected north/south by Interstate 95 (I-95) and Florida's Turnpike. Other major north-south thoroughfares include A1A, Federal Highway (US 1), State Road 7 (SR 7/US 441), and University Drive (State Road 817). In addition, Interstate 75 (I-75) provides a link from its interchange with Interstate 595 (I-595) and the Sawgrass Expressway into Miami-Dade County and access across the peninsula to the west coast of Florida. The Sawgrass Expressway, a 23-mile toll road, traverses the western edge of Broward County from the I-75/I-595 interchange northward to Coral Springs and then eastward to Deerfield Beach east of Florida's Turnpike. Interstate 595 provides east/west corridor access from I-75 and the Sawgrass Expressway on the west to Port Everglades and Fort Lauderdale/Hollywood International Airport and US 1 to the east.

The Tri-Rail commuter rail system links Miami-Dade, Broward and Palm Beach Counties. Stations are located as far north as Okeechobee Boulevard (in Palm Beach County) and extend to Miami International Airport. Florida East Coast Industries started the Brightline, a high-speed rail service along its rail right-of-way with connections that will eventually carry passengers between

Miami and Orlando in just over three hours. The route and stations are now operating between the downtown areas Miami and West Palm Beach, with a stop in downtown Fort Lauderdale. New stations were recently announced for Boca Raton, Port Miami and Aventura, while Disney recently negotiated a further expansion of this rail line to its Central Florida theme parks. Brightline shut down operations in 2020 due to the Coronavirus Pandemic, but resumed operations in the Fall of 2021.

The Seaboard Coastline and Florida East Coast Railroads provide freight service in the County. Greyhound and Trailways provide intra- and intercity bus service for passenger and freight traffic. The Broward County Transit Authority provides public bus service throughout the county and has recently introduced limited stop services along the busy US 1 and US 441 routes.

Prior to 2020, the Fort Lauderdale/Hollywood International Airport (FLL) had more than 300 daily departures to 84 U.S. cities and 33 countries. In 2019, FLL generated over 255,000 direct and indirect jobs and had an annual economic impact of \$37.5 billion. Passenger traffic growth at FLL was strong through 2019, as noted in the following table:

Period	International Passengers (000s)	& of Total	Total Passengers (000s)	% Change
2014	4,660	18.9%	24,648	
2015	5,500	20.4%	26,941	9.3%
2016	6,055	20.7%	29,205	8.4%
2017	7,183	22.1%	32,511	11.3%
2018	8,608	23.9%	35,963	10.6%
2019	8,844	24.1%	36,748	2.2%
2020	3,122	18.9%	16,484	-55.1%
2021	4,310	15.4%	28,077	70.3%
Thru May 2021	1,373	13.0%	10,565	
Thru May 2022	2,426	18.2%	13,347	26.3%

With the onset of the Coronavirus Pandemic in March 2020 in Broward County, these numbers tumbled, but with most economic activity returning to normal, pre-Pandemic passenger numbers are returning to FLL in 2022. This is observed in the surging passenger counts at FLL in the first months of 2022.

Located just west of Federal Highway (US 1) and south of I-575, the airport is in the center of a unique multi-modal transportation complex. The combination of two railroads on either side, the Airport, a deep-water seaport (the Port of Everglades, just two miles north and east from the

airport), and the highway system network (including I-95 and I-595 linking to Florida's Turnpike) provide easy access to Miami, West Palm Beach and other destinations in South and Central Florida.

Port Everglades, the largest seaport on Florida's lower east coast (2,190 acres including 448 acres of submerged land), is located at the adjoining city limits of Fort Lauderdale, Hollywood, and Dania Beach. Port Everglades generated more than \$32 billion worth of economic activity in 2019, and generated more than 230,000 jobs statewide. The port generated the highest revenues of any seaport in Florida at more than \$170 million, up from just over \$153 million in fiscal year 2015. The seaport handled nearly 6.8 million TEUs (20-foot equivalent units, the standard measurement for containers) in fiscal year 2019 and while the number of TEUs handled rose from about that figure in fiscal year 2015, the Pandemic adversely affected the total TEUs handled in 2020, dropping that number to just over 5.7 million for fiscal year 2020. A recovery appears underway as of fiscal year 2021, with over 6.5 million TEUs handled during that period.

Port Everglade's cruise port handled nearly 3.9 million passengers in fiscal year 2019, up from 3.78 million in fiscal year 2015. However, this total plummeted by zero passengers by April 2020 due to the onset of the Coronavirus Pandemic in Broward County the previous month. Since then there were only 116,946 passengers handled in fiscal year 2021, compared to nearly 3.9 million in the same period in 2019. Port Everglades has a \$1.6 billion expansion underway that are expected to be completed by 2025. This includes a \$471 million cargo berth expansion, deepening the port's navigation channels from 42 to 48-50 feet, addition a cruise port parking garage, two new logistical centers with more than 300,000 square feet, and petroleum slip improvements.

Population

Data pertaining to population growth in Broward County, the State of Florida and the United States are summarized in the following table.

Year	Broward County	Florida
2000	1,623,106	15,982,813
2010	1,748,066	18,804,564
2020	1,944,375	21,538,187

According to the U.S. Census Bureau, Broward County's population grew by 11.2% from 2010 to 2020, which is slower than the statewide growth rate during this period but still quite healthy. Future growth is also limited by natural boundaries that include the Atlantic Ocean to the east and the environmentally-protected Everglades to the west of U.S. Highway 27 and the Sawgrass Expressway. Since 2020, development growth in Broward County began to reach its western-most boundary, creating a "barrier-to-entry" market for future development that will continue to limit population growth.

Economic Fundamentals

The Broward County economy has historically depended on tourism, retirees and construction. During the 1980s, the County began to develop a manufacturing base (non-construction) which diversified the local economic structure. During the last three decades, Broward County's employment has shifted significantly toward services of businesses and residents while also meeting the increasing demand for education and health services. Manufacturing has followed the national and statewide trend of declining employment while the population-driven construction industry continued to show significant long term strength. The largest employment gains in Broward County's private sectors from 2000-2010 were in the professional and business services sector. As of May 2022, the largest employment sectors in Broward County were Retail Trade, Health Care & Social Assistance, Accommodation and Food Services, Professional, Scientific and Technical Services, and Educational Services. Preparation and Serving, Transportation and Material Making, Healthcare, and Business and Financial Services.

	Count	Share
Total Primary Jobs	788,787	100.0%
Jobs by Worker Age		
Age 29 or younger	160,019	20.3%
Age 30 to 54	428,130	54.3%
Age 55 or older	200,638	25.4%
Jobs by Earnings		
\$1,250 per month or less	132,834	16.8%
\$1,251 to \$3,333 per month	295,523	37.5%
More than \$3,333 per month	360,430	45.7%
Jobs by NAICS Industry Sector		
Agriculture, Forestry, Fishing and Hunting	764	0.1%
Mining, Quarrying, and Oil and Gas Extraction	80	0.0%
Utilities	1,028	0.1%
Construction	47,845	6.1%
Manufacturing	27,795	3.5%
Wholesale Trade	47,479	6.0%
Retail Trade	104,954	13.3%
Transportation and Warehousing	28,475	3.6%
Information	20,380	2.6%
Finance and Insurance	37,637	4.8%
Real Estate and Rental and Leasing	22,246	2.8%
Professional, Scientific, and Technical Services	58,262	7.4%
Management of Companies and Enterprises	9,531	1.2%
Administration & Support, Waste Management and Remediation	74,053	9.4%
Educational Services	55,516	7.0%
Health Care and Social Assistance	96,833	12.3%
Arts, Entertainment, and Recreation	12,787	1.6%
Accommodation and Food Services	78,208	9.9%
Other Services (excluding Public Administration)	27,612	3.5%
Public Administration	37,302	4.7%

Source: Florida Research & Economic Information Database

Tourism continues to play a major role in Broward County's economy, and-generated tax revenues totaling nearly \$100 million in 2021. According to the Greater Fort Lauderdale Convention and Visitors Bureau, hotel revenues were \$1.36 billion that year, with 2% growth in hotels' average daily rate compared to 2019. This indicates that the tourism market is recovering from the adverse effects of the Coronavirus/Covid-19 Pandemic. The Greater Fort Lauderdale/Broward County Convention Center, located adjacent to Port Everglades, is currently undergoing a \$1 billion expansion to 1.2 million square feet that will include a 350,000-square foot exhibit hall, a 65,000-square foot ballroom, 50,000 square feet of meeting space, and an 800-room convention center headquarter hotel under the Omni flag.

The Great Recession that occurred in 2008-2010, and its accompanying housing market crash, hit the county very hard and unemployment rates hovered over 9%. Statistics since 2012 show significant improvement with rates dropping to 3.0% by 2019. The decline came despite an increase in job seekers as the long term unemployed rejoin the ranks. In Broward County nearly 130,000 new positions were added in 2019.

With the outbreak of the Coronavirus in the U.S. in mid-March 2020, businesses closed and unemployment soared upward on all levels (U.S., Florida and locally). These trends in the unemployment rate are presented in the next table:

Date	Unemployment Rate Florida	Unemployment Rate Broward County
February 2020	2.8%	2.9%
May 2020	13.5%	15.2%
May 2021	4.9%	5.2%
June 2022	2.8%	3.0%

Since unemployment peaked in the Spring of 2020, some businesses have been allowed to re-open and hire employees back, while others found work elsewhere. This eased the unemployment rate back into single digits near the end of 2020, with a further recovery occurring in 2022.

Broward County's economy is concentrated in the service sectors proportionate to the national economy. Employment projections indicate the most rapid growth is expected in the services industry. Services and trade should continue to serve as the backbone of the Broward County economy. Business firms find that Florida, in general, and Broward County, in particular, offer a favorable business climate. Florida's corporate income tax rate is ranked one of the lowest in the nation, and the state has no city or state personal income tax. The local tax structure places the county in a position of competitive strength when compared with other markets in the nation. Officials have the authority to provide many business incentives. Below is a list of major private-sector employers in Broward County in 2019.

Rank	Employer	Employees	Product/Service
1	Nova Southeastern University	6,234	Higher Education
2	First Service Residential	5,400	Real Estate Management
3	HEICO	4,532	Aviation Equipment
4	Spirit Airlines	3,790	Airline
5	American Express	3,500	Financial Services & Travel
6	AutoNation	3,000	Automotive Retailer
7	Mednax	2,636	Healthcare Services
8	UKG	1,800	Computer Software
9	The Castle Group	1,790	Real Estate
10	JM Family Enterprises	1,719	Automotive Retailer

Source: Greater Fort Lauderdale Alliance

The median household income for Broward County for 2020 was estimated to be \$60,922.

Conclusion

Broward County is at the center of a tri-county regional market whose population passed 6.1 million persons in 2020. Employment and income growth continued in this market after the recovery from the effects of the Great Recession from 2008-2010, with rising visitation in this popular tourist destination. This fueled demand for different types of real estate in this market including residential, commercial, industrial and hospitality.

However, the outbreak of the Coronavirus Pandemic in March 2020 caused a severe retreat in the previously-occurring economic activity in the region including Broward County. Businesses were forced to close through May of that year, causing a sharp rise in unemployment. Most business activity has resumed, providing for a recovery in business activity and employment but a few businesses such as cruise lines were especially hard hit. This situation was not aided by Russia's invasion of Ukraine in February 2022, which caused added inflation to everyday prices for consumers and especially for fuel. While the county's underlying economic fundamentals and infrastructure have a solid base, a full recovery is not expected until the underlying adverse effects on the social, health and economic caused by the Pandemic and Russia's invasion of Ukraine can be extensively resolved.

Exhibit E
Engagement Letter

ATLANTIC BLUE CONSULTING, INC.
REAL ESTATE ADVISORY & VALUATION SERVICES



July 14, 2022

Mr. Anthony J. Cariveau, MPA, CPPO, CPPB, NIGP-CPP, FCCN
Purchasing Director
City of Parkland, Florida
6600 North University Drive
Parkland, FL 33067

RE: Proposal to Provide Appraisal Services on
Five Parcels Comprising Part of the Heron Bay Golf Course Property
Broward County Property Appraiser Folio Nos. 4841-06-00-0080, 4841-05-01-0134, 4141-05-01-0072,
4841-06-01-0092, and 4841-06-01-0010
In Parkland and Coral Springs, Broward County, Florida

Dear Mr. Cariveau:

This letter will serve as my proposal to provide an appraisal in a narrative report of the fee simple interest in the above-referenced real properties. Pertinent characteristics of the assignment are as follows:

Properties to be Appraised:

These include five parcels that are part of the former Heron Bay golf course property, described below (exhibit attached):

Parcel No.	Broward County Property Appraiser ID No.	Site Size
1	4841-06-00-0080	5.3 Acres
2	4841-05-01-0134	40.5 Acres
3	4841-05-01-0072	8.5 Acres
4	4841-06-01-0092	0.19 Acres
5	4841-06-01-0010	9.3 Acres

Scope of Work:

The purpose of the appraisal is to provide an estimate of the “as is” Market Values of the above-referenced properties as of the current valuation date (July 2022). A secondary appraisal is requested by the client, under which Parcel 1 and the 15.9 acres (approximately) at the north end of Parcel 2 could be developed with residential uses, Parcels 3, 4 and the remaining southern 20.1 acres (approximately) of Parcel 2 could be developed with commercial uses, and Parcel 5 could be developed with potential mixed residential and commercial uses. This would produce a hypothetical Market Value estimate of these properties under this second valuation scenario, which would be subject to their respective highest and best use(s) considering these assumed development approvals.

Date of Appraisal:

Current – July 2022

Client:

Mr. Anthony J. Cariveau for the City of Parkland, FL

Intended User(s)

The Client

Intended Use:

Internal decision-making regarding by the City of Parkland

One digital copy (PDF) of the appraisal report will be provided presenting my findings and conclusions. The analysis will consider the physical aspects of the property and assess its competitive position in the market. The appraisal will employ the traditional valuation techniques considered appropriate to this valuation problem. The

ATLANTIC BLUE CONSULTING, INC.
REAL ESTATE ADVISORY & VALUATION SERVICES

analyses and report will conform to the Uniform Standards of Professional Appraisal Practice (USPAP) and the Supplemental Standards issued by the Appraisal Institute. The following items (more may be required later) are requested for the appraiser's review:

1. Site surveys for each parcel
2. Description and scope of any existing or additional development approvals provided by either the City of Parkland or Coral Springs.

I anticipate completion of the assignment **within three weeks of your authorization to proceed**, assuming prompt receipt of the requested materials. A verbal value indication may be available sooner than three weeks if possible. The total fee to provide the analysis and report will be **\$4,900**.

The fee will be due upon delivery of the report. The fee for any required court preparation and testimony is based on \$250 per hour. This proposal is submitted based on the appraiser's current schedule of commitments. It may be necessary to alter the completion date unless the assignment is authorized in the near future. You may authorize this assignment by email or by returning a copy of this letter by regular postal service. I thank you for calling on me and I look forward to working with you.

Sincerely,

ATLANTIC BLUE CONSULTING, INC.



J Guthrie (Jay) Mlinar, MAI, SRA
President
State-Certified General Appraiser RZ1916
jay@myatlanticblue.com

Agreed and Accepted
(Name & Title)

Anthony Cariveau, Purchasing Director

Signature



Date: 7/14/2022

Exhibit F
Appraiser's Qualifications

QUALIFICATIONS

J GUTHRIE (JAY) MLINAR, MAI, SRA

Atlantic Blue Consulting, Inc.

Academic

B.B.A., Southern Methodist University, Dallas, Texas, 1983

Experience

2021-Present: President, Atlantic Blue Consulting, Inc.

2012-2020: Managing Director (since 2019), Blazejack & Co., Miami, FL

1995-2012: Appraiser, Clobus, McLemore & Duke, Inc., Fort Lauderdale, FL

1994-1995: Appraiser, Investors Research Associates, Miami, FL

1993-1994: Appraiser, Cushman & Wakefield, Miami, FL

1991-1993: Appraiser, Bach Thoreen McDermott, Inc., Houston, TX

1988-1991: Appraiser, Georgia Federal Bank, Atlanta, GA

1983-1988: Appraiser, Porcher, Bond, Wilk, Allison, Inc., Dallas TX

1982-1983: Salesperson, Helena Underwood Realtors, Dallas, TX

Mr. Mlinar has been active as a real estate appraiser/analyst on a full-time basis since 1983. During this period, his real estate experience included highest and best use and market rent analyses, market studies, consulting and evaluation of professional and medical office buildings, hotels/motels, apartments, residential and commercial condominiums, warehouses, vacant land, single-family homes, retail stores, restaurants, shopping centers, mixed-use projects, golf courses, self-storage facilities, full-service marinas and special purpose properties.

Since 1993, these assignments were primarily concentrated in South Florida, but with extensive work also completed on properties located throughout the state and across the U.S. During his career, Mr. Mlinar has completed appraisals, analyses and consulting on properties located in 21 states, the U.S. Virgin Islands, and in Uruguay. Since 2012, Mr. Mlinar most recently worked for Blazejack & Company, initially as a consultant and was appointed Managing Director of the firm in 2019. At the end of 2020, Thomas Blazejack retired, and handed the real estate advisory and valuation functions of Blazejack & Company to Mr. Mlinar, who now provides those services to their clients under his firm, Atlantic Blue Consulting, Inc.

Designations and Licenses

MAI	Member, Appraisal Institute, currently certified
SRA	Member, Appraisal Institute, currently certified
Florida	State-Certified General Real Estate Appraiser RZ1916
Florida	Licensed Real Estate Salesperson SL654868

APPRAISAL REPORT
(APPRAISER FILE: 22-1492)



FORMER GOLF COURSE SITE

FORMER HERON BAY GOLF CLUB

11801 HERON BAY BLVD
CORAL SPRINGS, FLORIDA

FOR

CITY OF PARKLAND
PARKLAND, FL

AS OF

AUGUST 11, 2022

AUCAMP, DELLENBACK & WHITNEY
APPRAISERS & CONSULTANTS

AUCAMP, DELLENBACK & WHITNEY

APPRAISERS & CONSULTANTS

August 23, 2022

Mr. Anthony Cariveau
Purchasing Director
City of Parkland
6600 N University Dr
Parkland, FL 33067

RE: Appraisal of Real Property
Former Golf Course
Former Heron Bay Golf Club
11801 Heron Bay Blvd
Coral Springs, Florida 33076
(Appraiser File: 22-1492)

Dear Mr. Cariveau:

As you requested, we made the necessary investigation and analysis to form opinions of value for the above referenced real property. This report is an appraisal of the property.

To assist City of Parkland in assistance related to purchase and sale decisions regarding this property, this appraisal provides an estimate of market value for the fee simple interest in the subject real property in its "as is" condition and "as if" entitled. This report is written in **APPRAISAL REPORT** format. No other party may use or rely on this report for any purpose.

This appraisal assignment and report have been prepared in accordance with requirements of the Uniform Standards of Professional Appraisal Practice (USPAP) developed by the Appraisal Standards Board of the Appraisal Foundation, with the appraisal requirements of Title XI of the Federal Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA), with the Interagency Appraisal and Evaluation Guidelines of 2010, with the Appraisal Institute's Code of Professional Ethics and Standards of Professional Appraisal Practice, and with requirements of the State of Florida for state-certified general real estate appraisers.

The subject is generally located along the west side of Nob Hill Rd within municipalities of Coral Springs and Parkland, Broward County, Florida. The site consists of four nearby parcels totaling 2,832,663 square feet (SF), or 65.029 acres. These parcels are carved out from a large, former golf course known as Heron Bay Golf Course which contains approximately 220 acres. The golf course winds through Heron Bay and the golf course operation has been closed in recent years as it was no longer financially feasible.

The parent site (entire golf course) last sold in September 2021 for \$32,000,000. The buyer (North Springs Improvement District) planned to keep 150 acres as open space / water management and sell the balance for unknown low-rise residential and-or commercial development. At the time of sale, no entitlements for development (other than golf course or agricultural use) were permitted. Also, no entitlements have been approved as of the date of this report.

Mr. Anthony Cariveau
August 23, 2022

Undeveloped land has become scarce in South Florida and in-migration to the South Florida region continues. Trends include redeveloping former golf courses into other permitted uses, such as residential and commercial uses. One proposal for redevelopment involves a residential use in the northern portion of the site and commercial uses in the southern portions of the site.

The subject is encumbered by a restrictive covenant, which permits only a golf course use. The restrictive covenant for this use was established in 1997 for 30 years, and expires in 2027. The restrictive covenant can be removed by the property owner at that time, without the approval of surrounding residents. While the subject functions as part of a parent project known as Heron Bay, there is no master plan (or PUD or PRD) of Heron Bay that governs the parent project, per the City Planner. Each subdivision (or pod) with the community of Heron Bay was approved individually. However, city annexation agreements may require amendments to permit any other use than low-rise residential.

In addition to the restrictive covenant and possibly modifying annexation agreements, the zoning district would need to be modified for any other use but golf course and agricultural use. The future land use on the subject sites permits about 3 residential units per acre; this would also need modification if commercial uses were developed. This process, involving a series of entitlements with the City of Coral Springs and Parkland, would involve public hearings, which may be contentious. While this is occurring on other similar sites in South Florida, it is not guaranteed. The subject's entitlement risk is significant for most purchasers at this time. Entitlement risk decreases as the likelihood of entitlements becomes more certain.

The subject does not appear to be listed for sale on the open market. A buyer (City of Parkland) is negotiating a contract to purchase the subject for \$25,410,000. This buyer may seek to entitle the northern portion of the site (approximately 22.4 acres) with a residential use and may seek to entitle the two southern portions of the site (one portion containing 33.3 acres and another 9.3 acres) with commercial uses.

At the request of the client, we provided the value of the entire site containing 65.029 acres in "as is" condition (a recreational use).

At the request of the client, we have also estimated values under various scenarios as follows:

- Northern 22.4 acres ("North") "as if" entitled for low-rise residential uses
- Central 33.3 acres ("Central") "as if" entitled for low-rise commercial uses
- South 9.3 acres ("South") "as if" entitled for either low-rise residential or low-rise commercial uses

The "as if" values are contingent upon the following hypothetical condition: We assume the necessary entitlements have been secured for low-rise residential development units on the North site and low-intensive commercial development for the Central and South sites.

Per the City, the subject site has received a recent clean environmental site assessment, which is unusual given its previous golf course use. Former golf courses are typically sold with the buyers responsible for remediation of lingering environmental issues associated with maintaining a previous golf course use. These costs can be \$10,000 per acre or more, depending on the level of remediation needed.

Mr. Anthony Cariveau
August 23, 2022

The value of the subject in its "as is" condition as golf course / agricultural use is shown first. It is the value a municipality or quasi-government entity would pay for the site without any other future development scenario secured. Alternatively, it is the value a developer would pay without any entitlements secured, but does include some remote chance in the future of being able to be developed with residential or commercial uses. It considers the risk of closing on the property now and then taking it through the entitlements process after the sale. After careful and thorough investigation and analysis, we estimate market value for the fee simple interest in the subject real property in its "as is" condition, subject to assumptions and contingent and limiting conditions as well as any extraordinary assumptions and hypothetical conditions, as explained in this report, as of August 11, 2022, is:

THIRTEEN MILLION DOLLARS
(\$13,000,000)

The next scenario considers the property's value after low-rise residential units are secured to the subject's North site (22.4 acres). This value considers overall entitlements to allow this use by right, but does not include site plan approval for new development. After careful and thorough investigation and analysis, we estimate market value for the fee simple interest in the subject real property known as the North site's 22.4 acres "as if" entitled, subject to assumptions and contingent and limiting conditions as well as any extraordinary assumptions and hypothetical conditions, as explained in this report, as of August 11, 2022, is:

TEN MILLION THREE HUNDRED FIFTY THOUSAND DOLLARS
(\$10,350,000)

The next scenario considers the property's value after low-rise commercial development is secured for development on the subject's Central site (33.3 acres). This value considers overall entitlements to allow this use by right, but does not include site plan approval. After careful and thorough investigation and analysis, we estimate market value for the fee simple interest in the subject real property known as the Central site "as if" entitled, subject to assumptions and contingent and limiting conditions as well as any extraordinary assumptions and hypothetical conditions, as explained in this report, as of August 11, 2022, is:

NINETEEN MILLION FIVE HUNDRED THOUSAND DOLLARS
(\$19,500,000)

The next scenario considers the property's value after low-rise commercial improvements are successfully allocated to the subject's South site (9.3 acres). This value considers overall entitlements to allow this use by right, but does not include site plan approval. After careful and thorough investigation and analysis, we estimate market value for the fee simple interest in the subject real property north as the South site "as if" entitled, subject to assumptions and contingent and limiting conditions as well as any extraordinary assumptions and hypothetical conditions, as explained in this report, as of August 11, 2022, is:

FIVE MILLION DOLLARS
(\$5,000,000)

Mr. Anthony Cariveau
August 23, 2022

The "as if" values have an aggregate total of **\$34,850,000**. Deductions to a single purchaser could be relevant, but based on trends in the area for scale, no significant deductions appear relevant to this aggregated value.

Aucamp Dellenback & Whitney has not performed services concerning this property during the past three years. Thank you for this opportunity to assist in meeting your appraisal needs.

Respectfully submitted,

AUCAMP, DELLENBACK & WHITNEY



Jonathan Whitney, MAI
State-certified General Real Estate Appraiser RZ2943
jon@adw-appraisers.com

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SUMMARY OF IMPORTANT FACTS AND CONCLUSIONS

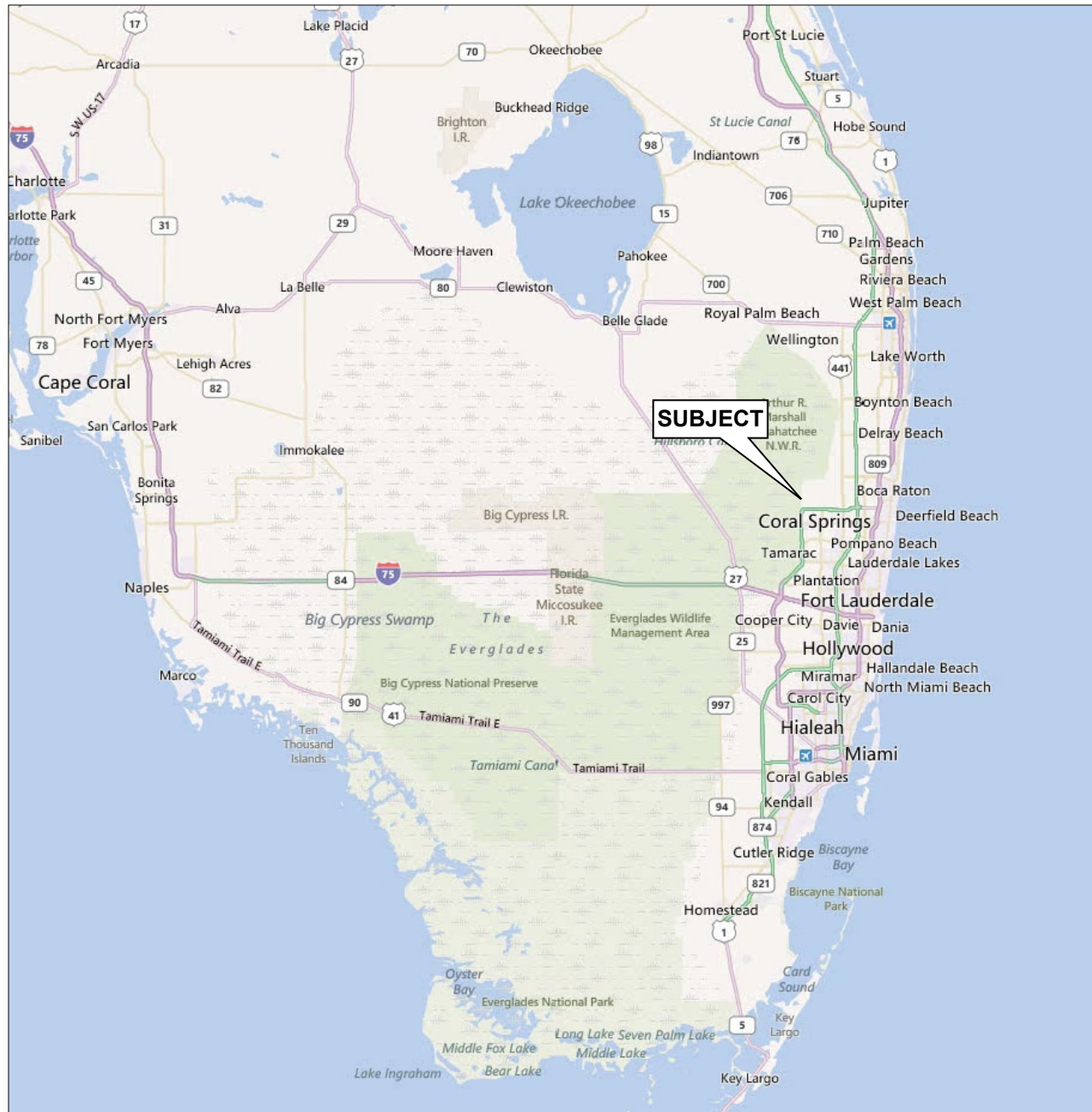
REPORT TYPE	Appraisal Report
PROPERTY TYPE	Former Golf Course
LOCATION	11801 Heron Bay Blvd, Coral Springs, Florida 33076
REPORT DATE	August 23, 2022
VALUATION DATE	August 11, 2022
INTENDED USER	City of Parkland
INTENDED USE	To assist in assistance related to purchase and sale decisions regarding this property
SITE	Four noncontiguous parcels totaling 2,832,663 SF or 65.03 acres
IMPROVEMENTS	Former golf course and clubhouse
ZONING	Agricultural District (A-1) by the City of Parkland & Golf Course (GC) by the City of Coral Springs
CENSUS TRACT	0105.03
FLOOD ZONE	AH, AE, & X, flood insurance is typically not required in Zone X but is typically required in Zones AE & AH
NORMAL MARKETING PERIOD	Twelve months or less
REASONABLE EXPOSURE TIME	Twelve months or less

ASSIGNMENT OVERVIEW

The sales comparison approach provides the most useful indication of market value for each scenario.

VALUE INDICATIONS				
Analysis	Value Indication	\$/ Unit	\$/SF Land	\$/Acre
Entire Site				
<u>"As Is" Open Space (65.029 acres)</u>				
Cost	N/A	N/A	N/A	N/A
Sales Comparison	\$13,000,000	N/A	\$4.59	\$199,911
Income Capitalization	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Market Value Conclusion	\$13,000,000	N/A	\$4.59	\$199,911
Individual Sites				
<u>"As If" Entitled (North Residential Site: 22.4 acres)</u>				
Cost	N/A	N/A	N/A	N/A
Sales Comparison	\$10,350,000	\$154,478	\$10.61	\$462,054
Income Capitalization	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Market Value Conclusion	\$10,350,000	\$154,478	\$10.61	\$462,054
<u>"As If" Entitled (Central Commercial Site: 33.3 acres)</u>				
Cost	N/A	N/A	N/A	N/A
Sales Comparison	\$19,500,000	N/A	\$13.44	\$585,586
Income Capitalization	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Market Value Conclusion	\$19,500,000	N/A	\$13.44	\$585,586
<u>"As If" Entitled (South Commercial Site: 9.3 acres)</u>				
Cost	N/A	N/A	N/A	N/A
Sales Comparison	\$5,000,000	N/A	\$12.34	\$537,634
Income Capitalization	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Market Value Conclusion	\$5,000,000	N/A	\$12.34	\$537,634
<u>"As if" Total</u>				
Market Value Conclusion	\$34,850,000	N/A	\$12.30	\$535,915

LOCATION MAP



SUBJECT PHOTOGRAPHS



Facing north at former clubhouse



Former Clubhouse: South and east elevations shown



Former Clubhouse: South and east elevations shown



Facing north at former golf course



Facing northwest at former golf course



Facing east at former golf course



Facing west at former golf course from Nob Hill Rd



Facing east along Heron Bay Blvd with subject on the left



Facing north along Nob Hill Rd (Coral Ridge Dr) with subject on the left

SCOPE OF WORKAppraisal

Purpose:	To estimate market value in "as is" condition and "as if" entitled
Interest Appraised:	Fee simple interest
Client:	City of Parkland
Intended User:	City of Parkland. No other party may use or rely on this report for any purpose.
Intended Use:	To assist in assistance related to purchase and sale decisions regarding this property
Report Format:	Appraisal Report
Inspection Date:	August 11, 2022
Effective Date:	August 11, 2022
Report Date:	August 23, 2022
Competency Rule:	We had the knowledge and experience necessary to complete this assignment competently at the time of its acceptance
Definitions:	Shown in the addendum of this report
Hypothetical Conditions:	Applies to the "as if" scenarios: We assume the necessary entitlements have been secured for low-rise residential development units on the North site and low-intensive commercial development for the Central and South sites.
Extraordinary Assumptions:	None
Valuation Approaches:	The sales comparison approach provides an estimate of market value based on an analysis of comparable property sales.
Appraisers:	Andrew Sperling, a State-certified General Real Estate Appraiser inspected the readily accessible areas of the subject site and improvements, performed the research and analysis, and assisted in the development of this report. Jonathan Whitney discussed the assignment with this appraiser throughout the process, wrote and reviewed this final report.

Subject Property

Name:	Former Heron Bay Golf Club
Address:	11801 Heron Bay Blvd, Coral Springs, Florida 33076
Location:	The subject is located generally along the west side of Nob Hill Rd within the municipalities of Coral Springs and Parkland, Broward County, Florida
Legal Description:	Shown on the following page (source: Purchase and Sale Agreement)
Current Owner:	NORTH SPRINGS IMPROVEMENT DISTRICT (source: Broward County Property Appraiser records). A title search was not performed as part of this assignment as that is outside the scope of work.
Ownership History:	The subject has sold during the prior three years. The property last sold in September 2021 for \$32,000,000 (source: Broward County Property Appraiser records). The buyer (North Springs Improvement District) planned to keep 150 acres as open space / water management for their business and sell off the balance. No other arm's length transactions have occurred in the three years prior to the valuation date (effective date). The subject does not appear to be listed for sale on the open market, nor is it reportedly encumbered by a purchase and sale agreement. A buyer (City of Parkland) is negotiating a contract to purchase the subject for \$25,410,000.
Items Received:	<p>The following items were provided by the client:</p> <ul style="list-style-type: none">▪ Unexecuted Purchase and Sale Agreement, dated July 7, 2022▪ Appraisal, by Atlantic Blue Consulting, Inc., dated July 29, 2022▪ Information about the subject property
Interviews:	We interviewed several representatives from the City of Parkland regarding the subject property. We also interviewed confidential market participants regarding the subject property.

Market

Data Sources:	CoStar Realty (subscription service), LoopNet.com (subscription service), Multiple Listing Service (subscription service), PwC Real Estate Investor Survey (subscription service), published reports from national brokerage firms, RealQuest (subscription service), Site-To-Do-Business (subscription service), Floodmaps.com (subscription service), RealtyRates.com (subscription service), Marshall Valuation Service (subscription service), local county property appraiser's records (public records), Circuit Court recordings (public records), and appraisal files in this office
Types of Data:	Land sales and listings
Geographic Area:	Primary: Coral Springs; secondary: Broward County; tertiary: South Florida
Verification:	Sales were verified by a party to each transaction, unless otherwise noted

LEGAL DESCRIPTIONS

A PORTION OF LAND BEING IN THE WEST 1/2 OF SECTIONS 5 AND 6, TOWNSHIP 48 SOUTH, RANGE 41 EAST, BROWARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED:

BEGINNING AT THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF SECTION 5, TOWNSHIP 48 SOUTH, RANGE 41 EAST, BROWARD COUNTY, FLORIDA; THENCE RUN SOUTH 00°49'39" EAST, ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 5, A DISTANCE OF 156.83' FEET TO A POINT ON NORTHEASTERLY LINE OF PARCEL A HERON BAY ONE, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 159, PAGE 34, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA; THENCE NORTH 44°48'18"W, ALONG THE NORTHEASTERLY LINE OF SAID TRACT A, A DISTANCE OF 23.76 FEET TO A POINT ON THE NORTH LINE OF SAID TRACT A; THENCE NORTH 89°48'18" WEST, ALONG THE NORTH LINE OF SAID TRACT A, A DISTANCE OF 28.11 FEET; THENCE NORTH 00°51'42" WEST, A DISTANCE OF 1193.82 FEET; THENCE SOUTH 54°24'07" EAST, A DISTANCE OF 124.27 FEET; THENCE NORTH 69°38'55" EAST, A DISTANCE OF 72.30 FEET TO A POINT ON A NONTANGENT CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 95.00 FEET AND TO SAID POINT A RADIAL LINE BEARS SOUTH 63°22'59" WEST, SAID CURVE BEING ON THE WESTERLY RIGHT-OF-WAY LINE OF NORTH SPRINGS IMPROVEMENT DISTRICT DRAINAGE AND MAINTENANCE AREA #3 AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 23058, PAGE 941; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE AND THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID NORTH SPRINGS IMPROVEMENT DISTRICT DRAINAGE AND MAINTENANCE AREA #3, THE FOLLOWING FOUR (4) COURSES; (1) SOUTHEASTERLY, EASTERLY AND NORTHEASTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 101°35'45", A DISTANCE OF 168.45 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 100.00 FEET AND A CENTRAL ANGLE OF 41°53'12"; (2) NORTHEASTERLY, EASTERLY AND SOUTHEASTERLY, ALONG SAID CURVE, A DISTANCE OF 73.11 FEET TO THE POINT OF TANGENCY; (3) SOUTH 86°19'34" EAST, A DISTANCE OF 425.60 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 78.00 FEET; (4) SOUTHEASTERLY, EASTERLY, NORTHEASTERLY, NORTHERLY AND NORTHWESTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 137°03'43", A DISTANCE OF 186.59 FEET TO THE TERMINUS OF SAID FOUR (4) COURSES; THENCE NORTH 08°39'56" WEST, NON-TANGENT TO SAID CURVE, A DISTANCE OF 68.33 FEET; THENCE NORTH 22°56'25" WEST, A DISTANCE OF 58.05 FEET; THENCE NORTH 08°02'32" WEST, A DISTANCE OF 106.60 FEET; THENCE NORTH 03°34'18" WEST, A DISTANCE OF 212.16 FEET; THENCE NORTH 06°07'28" WEST, A DISTANCE OF 82.58 FEET; THENCE NORTH 11°52'08" WEST, A DISTANCE OF 122.57 FEET; THENCE NORTH 10°08'11" WEST, A DISTANCE OF 79.04 FEET; THENCE NORTH 00°47'59" EAST, A DISTANCE OF 135.54 FEET; THENCE NORTH 05°01'45" WEST, A DISTANCE OF 59.85 FEET; THENCE NORTH 12°15'04" WEST, A DISTANCE OF 197.89 FEET; THENCE NORTH 08°03'44" WEST, A DISTANCE OF 81.05 FEET; THENCE NORTH 17°51'22" WEST, A DISTANCE OF 169.00 FEET; THENCE NORTH 88°18'04" WEST, A DISTANCE OF 626.52 FEET TO SAID WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 5; THENCE CONTINUE NORTH 88°18'04" WEST, A DISTANCE OF 241.92 FEET; THENCE NORTH 54°51'01" WEST, A DISTANCE OF 599.87 FEET TO A POINT AT THE BEGINNING OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 1240.00 FEET, A CENTRAL ANGLE OF 04°16'44" AND TO SAID POINT A RADIAL LINE BEARS SOUTH 51°03'00" EAST; THENCE NORTHEASTERLY, ALONG SAID CURVE, A DISTANCE OF 92.60 FEET TO THE MOST WESTERLY CORNER OF NORTH SPRINGS IMPROVEMENT DISTRICT

DRAINAGE AND MAINTENANCE AREA #8 AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 23058, PAGE 941; THENCE ALONG THE SOUTHERLY RIGHT- OF-WAY LINE OF SAID NORTH SPRINGS IMPROVEMENT DISTRICT DRAINAGE AND MAINTENANCE AREA #8, THE FOLLOWING THREE (3) COURSES: (1) SOUTH 55°19'44" EAST, RADIAL TO SAID CURVE, A DISTANCE OF 34.12 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 50.00 FEET AND A CENTRAL ANGLE OF 60°40'14"; (2) SOUTHEASTERLY, EASTERLY AND NORTHEASTERLY, ALONG SAID CURVE, A DISTANCE OF 52.95 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 345.00 FEET AND A CENTRAL ANGLE OF 35°33'41"; (3) NORTHEASTERLY, ALONG SAID CURVE, A DISTANCE OF 214.13 FEET TO THE TERMINUS OF SAID THREE (3) COURSES ON THE MOST EASTERLY CORNER OF SAID NORTH SPRINGS IMPROVEMENT DISTRICT DRAINAGE AND MAINTENANCE AREA #8; THENCE SOUTH 62°41'59" EAST, NON TANGENT TO SAID CURVE, A DISTANCE OF 280.26 FEET; THENCE SOUTH 75°13'40" EAST, A DISTANCE OF 198.23 FEET TO THE WEST LINE OF THE NORTHWEST QUARTER (NW 1/4) OF SAID SECTION 5; THENCE CONTINUE SOUTH 75°13'40" EAST, A DISTANCE OF 325.84 FEET; THENCE SOUTH 78°02'41" EAST, ALONG THE SOUTH LINE OF SAID PARCEL L-7, A DISTANCE OF 408.07 FEET; THENCE SOUTH 58°09'39" EAST, A DISTANCE OF 158.48 FEET; THENCE SOUTH 74°21'32" EAST, A DISTANCE OF 115.76 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 450.00 FEET, A CENTRAL ANGLE OF 17°01'47" AND TO SAID POINT A RADIAL LINE BEARS SOUTH 85°15'09" WEST, SAID POINT BEING THE NORTHWEST CORNER OF NORTH SPRINGS IMPROVEMENT DISTRICT DRAINAGE AND MAINTENANCE AREA #2 AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 23058, PAGE 941; THENCE ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SAID NORTH SPRINGS IMPROVEMENT DISTRICT DRAINAGE AND MAINTENANCE AREA #2, THE FOLLOWING EIGHTEEN (18) COURSES: (1) SOUTHEASTERLY, ALONG SAID CURVE, A DISTANCE OF 133.75 FEET TO THE POINT OF TANGENCY; (2) SOUTH 21°46'37" EAST, A DISTANCE OF 292.97 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 423.00 FEET AND A CENTRAL ANGLE OF 48°03'14"; (3) SOUTHEASTERLY, SOUTHERLY AND SOUTHWESTERLY, ALONG SAID CURVE, A DISTANCE OF 354.77 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 297.00 FEET AND A CENTRAL ANGLE OF 55°35'46"; (4) SOUTHWESTERLY, SOUTHERLY, AND SOUTHEASTERLY, ALONG SAID CURVE, A DISTANCE OF 288.19 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 107.00 FEET AND A CENTRAL ANGLE OF 47°48'20"; (5) SOUTHEASTERLY, SOUTHERLY AND SOUTHWESTERLY, ALONG SAID CURVE, A DISTANCE OF 89.28 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 214.00 FEET AND A CENTRAL ANGLE OF 21°02'38"; (6) SOUTHWESTERLY AND SOUTHERLY, ALONG SAID CURVE, A DISTANCE OF 78.60 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 250.00 FEET AND A CENTRAL ANGLE OF 29°57'43"; (7) SOUTHERLY AND SOUTHWESTERLY, ALONG SAID CURVE, A DISTANCE OF 130.73 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 175.00 FEET AND A CENTRAL ANGLE OF 56°30'21"; (8) SOUTHWESTERLY, SOUTHERLY AND SOUTHEASTERLY, ALONG SAID CURVE, A DISTANCE OF 172.59 FEET TO THE POINT OF TANGENCY; (9) SOUTH 29°06'05" EAST, A DISTANCE OF 143.58 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 100.00 FEET AND A CENTRAL ANGLE OF 53°20'59"; (10)

SOUTHEASTERLY, SOUTHERLY AND SOUTHWESTERLY, ALONG SAID CURVE, A DISTANCE OF 93.11 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 286.00 FEET AND A CENTRAL ANGLE OF 43°12'00"; (11) SOUTHWESTERLY, SOUTHERLY AND SOUTHEASTERLY, ALONG SAID CURVE, A DISTANCE OF 215.64 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 452.00 FEET AND A CENTRAL ANGLE OF 32°47'46"; (12) SOUTHEASTERLY, SOUTHERLY AND SOUTHWESTERLY, ALONG SAID CURVE, A DISTANCE OF 258.73 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 487.00 FEET AND A CENTRAL ANGLE OF 13°58'27" (13) SOUTHWESTERLY AND SOUTHERLY, ALONG SAID CURVE, A DISTANCE OF 118.78 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 425.00 FEET AND A CENTRAL ANGLE OF 27°52'32"; (14) SOUTHERLY AND SOUTHWESTERLY, ALONG SAID CURVE, A DISTANCE OF 206.77 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 290.00 FEET; (15) SOUTHWESTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 16°56'27" A DISTANCE OF 85.75 FEET TO THE NORTH LINE OF THE SOUTHWEST QUARTER (SW 1/4) OF SAID SECTION 5; (16) CONTINUE SOUTHWESTERLY, SOUTHERLY AND SOUTHEASTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 34°35'18", A DISTANCE OF 175.07 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 147.00 FEET AND A CENTRAL ANGLE OF 53°09'52"; (17) SOUTHEASTERLY, SOUTHERLY AND SOUTHWESTERLY, ALONG SAID CURVE, A DISTANCE OF 136.40 FEET TO THE POINT OF TANGENCY; (18) SOUTH 29°22'53" WEST, A DISTANCE OF 43.06 FEET TO THE TERMINUS OF SAID EIGHTEEN (18) COURSES: THENCE CONTINUE SOUTH 29°22'53" WEST, DEPARTING SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 32.38' FEET TO A POINT BEING ON THE ARC OF A NONTANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 70.00 FEET AND TO SAID POINT A RADIAL LINE BEARS SOUTH 39°47'23" EAST, SAID POINT BEING ON THE NORTH LINE OF COMPENSATORY MITIGATION AREA 2B AS RECORDED IN OFFICIAL RECORDS BOOK 30372, PAGE 1991 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, THENCE WESTERLY, SOUTHERLY AND EASTERLY ALONG SAID AREA 2B THE FOLLOWING ELEVEN (11) COURSES: (1) WESTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 22°52'33", A DISTANCE OF 27.95 FEET; (2) SOUTH 73°05'10" WEST, A DISTANCE OF 51.91 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 150.00 FEET AND A CENTRAL ANGLE OF 26°54'53"; (3) WESTERLY, ALONG SAID CURVE, A DISTANCE OF 70.46 FEET TO THE POINT OF TANGENCY; (4) SOUTH 46°10'18"W, A DISTANCE OF 35.98 FEET; (5) SOUTH 49°49'35" EAST, A DISTANCE OF 12.17 FEET; (6) NORTH 46°10'27" EAST, A DISTANCE OF 27.73 FEET; (7) NORTH 58°27'42" EAST, A DISTANCE OF 42.42 FEET; (8) NORTH 71°55'23" EAST, A DISTANCE OF 10.98 FEET; (9) NORTH 70°36'09" EAST, A DISTANCE OF 41.82 FEET TO THE POINT OF CURVATURE OF A NONTANGENT CURVE CONCAVE TO THE SOUTHEAST HAVING RADIUS OF 235.19 FEET AND TO SAID POINT A RADIAL LINE BEARS NORTH 38°05'14"W; (10) NORTHEASTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 09°34'35", A DISTANCE OF 39.31 FEET TO THE POINT OF A NONTANGENT CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 66.55 FEET AND TO SAID POINT A RADIAL LINE BEARS SOUTH 16°03'07" EAST; (11) EASTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 03°22'21", A DISTANCE OF 3.92 FEET TO THE TERMINUS OF SAID ELEVEN (11) COURSES; THENCE SOUTH 29°22'53" WEST, A DISTANCE OF

37.58 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 90.00 FEET AND A CENTRAL ANGLE OF 47°19'14"; THENCE SOUTHWESTERLY, ALONG SAID CURVE ON SAID SOUTHEASTERLY LINE, DISTANCE OF 74.33 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 930.00 FEET; THENCE SOUTHWESTERLY, ALONG SAID CURVE ON SAID SOUTHEASTERLY LINE, THROUGH A CENTRAL ANGLE OF 08°52'17", A DISTANCE OF 144.00 FEET; THENCE NORTH 30°59'10" WEST, NON-TANGENT TO SAID CURVE, DEPARTING SAID SOUTHEASTERLY LINE, A DISTANCE OF 13.83 FEET TO THE NORTHWESTERLY LINE OF SAID PARCEL K; THENCE CONTINUE NORTH 30°59'10" WEST, A DISTANCE OF 136.65 FEET TO A NORTH LINE OF SAID PARCEL A, HERON BAY ONE; THENCE NORTH 89°53'02" WEST, ALONG SAID NORTH LINE, A DISTANCE OF 464.50 FEET TO THE NORTHEASTERLY LINE OF SAID PARCEL A; THENCE NORTH 44°48'18" WEST, ALONG SAID NORTHEASTERLY LINE, A DISTANCE OF 308.16 FEET TO THE POINT OF BEGINNING.

AND

A PORTION OF PARCEL A, HERON BAY ONE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 159, PAGE 34, PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION 5, TOWNSHIP 48 SOUTH, RANGE 41 EAST, BROWARD COUNTY, FLORIDA; THENCE SOUTH 00°49'39" EAST ALONG THE WEST LINE OF SAID SOUTHWEST QUARTER (SW 1/4), A DISTANCE OF 156.83 FEET TO A POINT ON A NORTHERLY BOUNDARY OF SAID PARCEL A; THENCE NORTH 44°48'18" WEST ALONG SAID NORTHERLY BOUNDARY, A DISTANCE OF 23.76 FEET; THENCE NORTH 89°48'18" WEST ALONG A NORTHERLY BOUNDARY OF SAID PARCEL A, A DISTANCE OF 341.17 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00°11'42" WEST, A DISTANCE OF 385.00 FEET; THENCE NORTH 89°48'18" WEST, A DISTANCE OF 25.00 FEET; THENCE SOUTH 00°11'42" WEST, A DISTANCE OF 783.04 FEET; THENCE NORTH 89°48'18" WEST, A DISTANCE OF 157.00 FEET; THENCE SOUTH 45°11'42" WEST, A DISTANCE OF 16.97 FEET; THENCE NORTH 89°48'18" WEST, A DISTANCE OF 31.00 FEET, THE LAST THREE (3) DESCRIBED COURSES BEING COINCIDENT WITH THE SOUTHERLY BOUNDARY OF SAID PARCEL A; THENCE NORTH 00°11'42" EAST ALONG A WESTERLY BOUNDARY OF SAID PARCEL A, A DISTANCE OF 178.00 FEET; THENCE NORTH 89°48'18" WEST A DISTANCE OF 29.91 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH; THENCE WESTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 1190.00 FEET, A CENTRAL ANGLE OF 1°05'53", AND AN ARC LENGTH OF 22.80 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST; THENCE WESTERLY AND NORTHWESTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 70.00 FEET, A CENTRAL ANGLE OF 41°28'11" AND AN ARC LENGTH OF 50.66 FEET TO A POINT OF TANGENCY; THENCE NORTH 49°26'00" WEST, A DISTANCE OF 169.88 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 160.00 FEET, A CENTRAL ANGLE OF 27°10'42", AND AN ARC LENGTH OF 75.90 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 160.00 FEET, A CENTRAL ANGLE OF 42°32'28",

AND AN ARC LENGTH OF 118.80 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 470.00 FEET, A CENTRAL ANGLE OF 38°06'01", AND AN ARC LENGTH OF 312.54 FEET, THE LAST SEVEN (7) DESCRIBED COURSES BEING COINCIDENT WITH THE SOUTHWESTERLY BOUNDARY OF SAID PARCEL A; THENCE NORTH 45°11'42" EAST, ALONG A NON-TANGENT LINE AND A NORTHWESTERLY BOUNDARY OF SAID PARCEL A, A DISTANCE OF 731.87 FEET; THENCE SOUTH 89°48'18" EAST, ALONG A NORTHERLY BOUNDARY OF SAID PARCEL A, A DISTANCE OF 281.26 FEET TO THE POINT OF BEGINNING. SAID LAND LYING IN THE CITY OF CORAL SPRINGS, BROWARD COUNTY, FLORIDA.

AND

A PARCEL OF LAND LYING WITHIN THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 47 SOUTH, RANGE 41 EAST, AND A PORTION OF THE NORTHWEST QUARTER OF SECTION 5, TOWNSHIP 48 SOUTH, RANGE 41 EAST, BROWARD COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

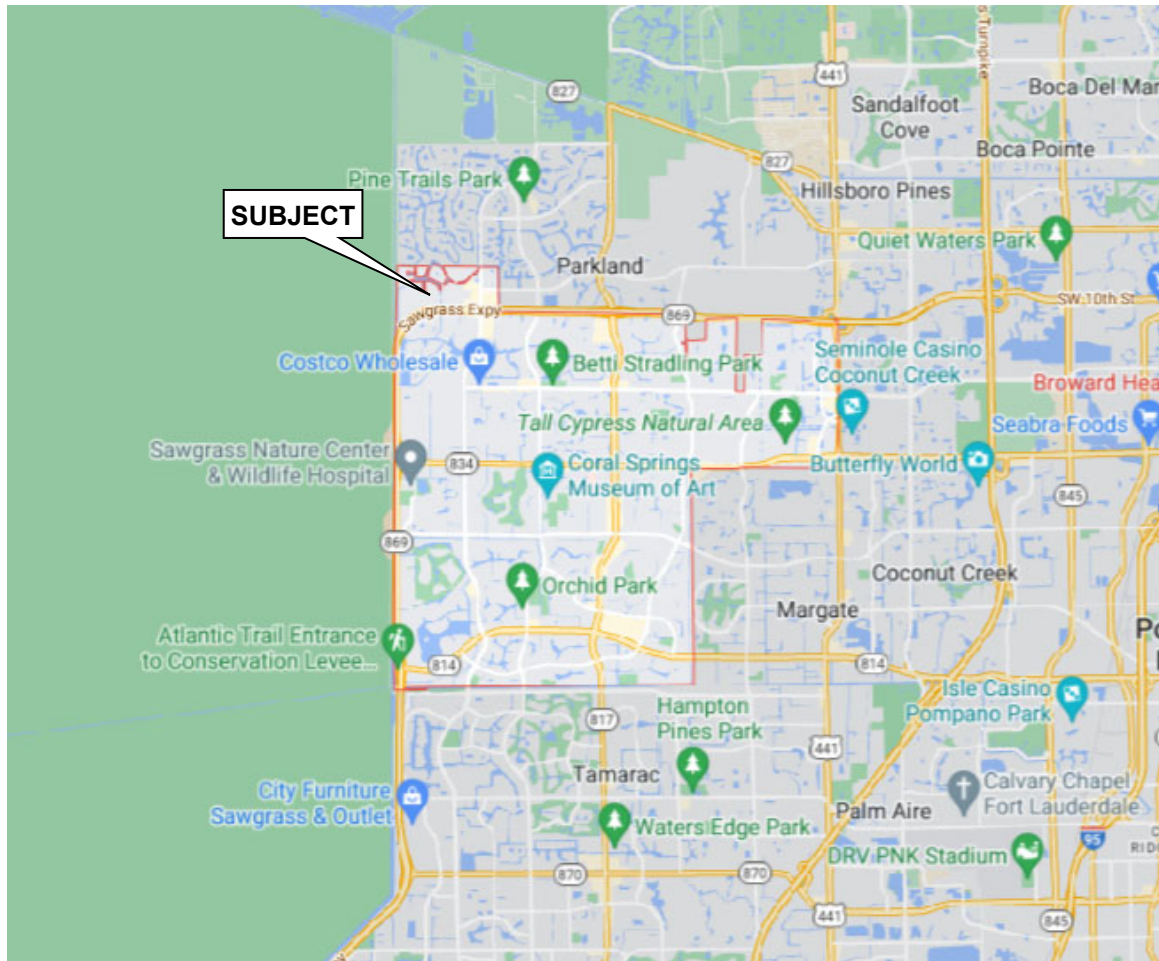
COMMENCING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 5; THENCE NORTH 89°45'27" EAST, (BEARINGS SHOWN HEREON ARE BASED ON THE STONER/KEITH RESURVEY OF ALL OF TOWNSHIP 48 SOUTH, RANGE 41 EAST, AS RECORDED IN MISCELLANEOUS PLAT BOOK 3, PAGE 44, PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA) ALONG THE NORTH LINE OF SAID NORTHWEST QUARTER OF SECTION 5, SAID LINE BEING COINCIDENT WITH THE SOUTH LINE OF THE AFORESAID SOUTHWEST QUARTER OF SECTION 32, A DISTANCE OF 748.42 FEET TO THE POINT OF BEGINNING; THENCE NORTH 04°11'30" EAST, A DISTANCE OF 59.03 FEET; THENCE SOUTH 68°26'23" EAST, A DISTANCE OF 158.47 FEET TO A POINT OF INTERSECTION WITH THE AFORESAID NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 5; THENCE CONTINUE SOUTH 68°26'23" EAST, A DISTANCE OF 6.06 FEET TO A POINT ON THE ARC OF A CURVE CONCAVE TO THE EAST AND TO SAID POINT A RADIAL LINE BEARS NORTH 87°06'54" WEST; THENCE SOUTHERLY ALONG SAID CURVE HAVING A RADIUS OF 350.00 FEET, A CENTRAL ANGLE OF 25°49'15", AND AN ARC LENGTH OF 157.73 FEET; THENCE SOUTH 22°56'09" EAST, A DISTANCE OF 180.49 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST; THENCE SOUTHERLY ALONG SAID CURVE HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE OF 47°56'54", AND AN ARC LENGTH OF 251.06 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST; THENCE SOUTHERLY ALONG SAID CURVE HAVING A RADIUS OF 350.00 FEET, A CENTRAL ANGLE OF 29°45'35", AND AN ARC LENGTH OF 181.79 FEET TO THE NORTHWEST CORNER OF A DRAINAGE AND MAINTENANCE AREA RECORDED IN (OFFICIAL RECORDS BOOK 23058, PAGE 0944, BROWARD COUNTY RECORDS); THENCE NORTH 74°21'32" WEST, A DISTANCE OF 115.76 FEET; THENCE NORTH 58°09'39" WEST, A DISTANCE OF 158.48 FEET; THENCE NORTH 78°02'41" WEST, A DISTANCE OF 37.12 FEET; THENCE NORTH 08°00'00" EAST, A DISTANCE OF 272.14 FEET; THENCE NORTH 04°11'30" EAST, A DISTANCE OF 351.47 FEET, TO THE POINT OF BEGINNING. SAID LANDS LYING AND BEING IN BROWARD COUNTY, FLORIDA.

LESS AND EXCEPT THEREFROM THE REAL PROPERTY CONVEYED TO NORTH SPRINGS IMPROVEMENT DISTRICT BY VIRTUE OF THE CERTAIN QUIT CLAIM DEED RECORDED MARCH 29, 2000 IN OFFICIAL RECORDS BOOK 30372, PAGE 1991, PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.

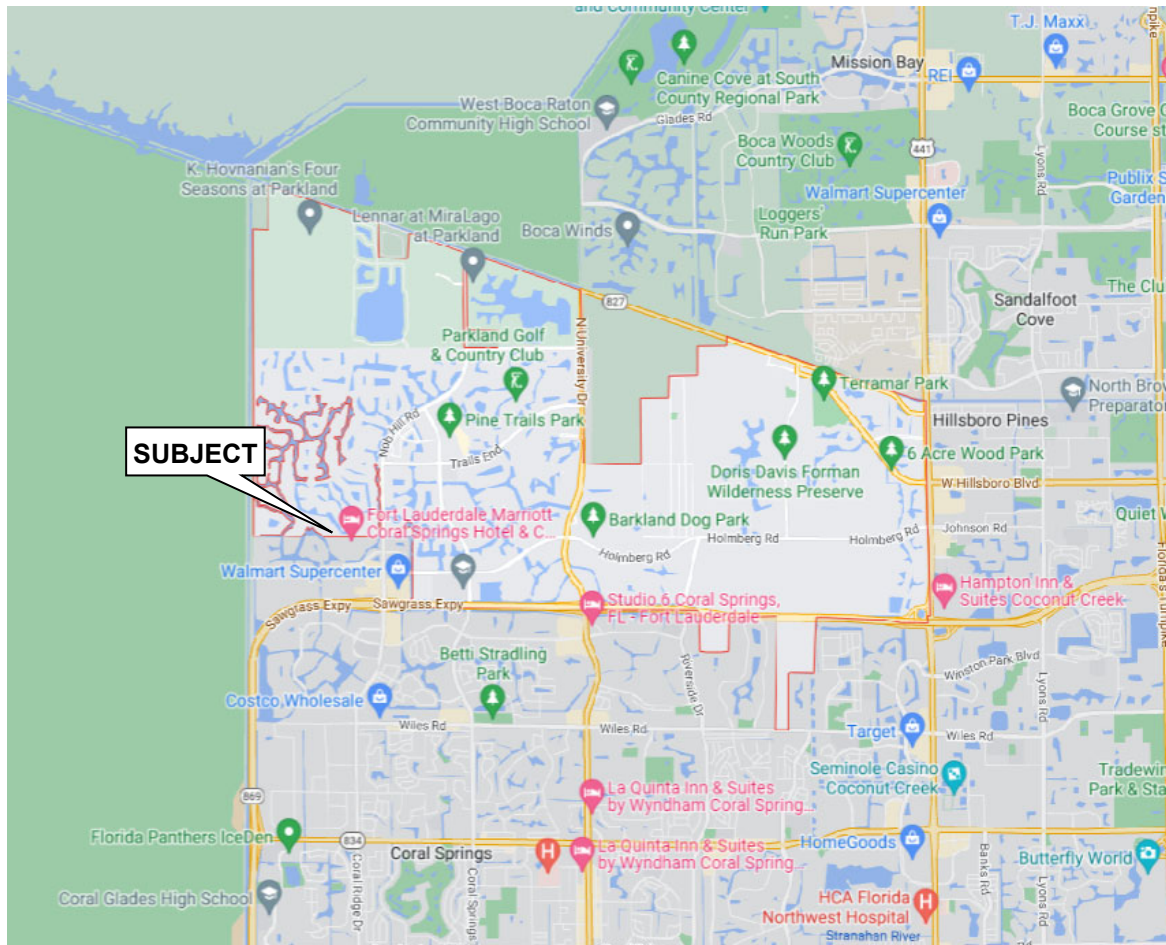
CONTAINING 3,196,388 SQUARE FEET OR 73.379 ACRES, MORE OR LESS.

PART 2: DESCRIPTIONS, ANALYSES, AND VALUE CONCLUSIONS

The subject property is located in Coral Springs and Parkland, municipalities situated within Broward County, Florida. The Addendum contains an Area Description and Analysis of the state, South Florida, and Broward County.

MUNICIPALITY MAP (CORAL SPRINGS)

MUNICIPALITY MAP (PARKLAND)



NEIGHBORHOOD

The subject property is located in Coral Springs and Parkland, two municipalities situated within Broward County, Florida. These municipalities shares boundaries with several smaller municipalities. Overall, South Florida generally functions as one large, interconnected urbanized area and visual distinctions between city boundaries are not always readily apparent.

The subject neighborhood is generally considered the Heron Bay Country Club, which extends between W Hillsboro Blvd to the north and Heron Bay Blvd to the south. The neighborhood is roughly 2.0 miles wide (east-west) and 3.0 miles long (north-south). The neighborhood is roughly 100% developed and in the stability stage of typical neighborhood lifecycle.

Transportation linkages are good in the subject neighborhood. The primary mode of transportation in the neighborhood is the automobile, though bus transportation is available in the area.

- Nob Hill Rd and N University Dr are north-south arterial roads in the neighborhood and region.
- W Hillsboro Blvd is an east-west collector / arterial road in the neighborhood and region.
- The Sawgrass Expressway is toll-operated north-south highway with a bend to the east at the north end of Coral Springs. Several roads have intersections with the Sawgrass Expressway.
- Remaining roads are generally arranged in a grid pattern and-or wind through master planned communities.

Coral Springs is a master planned city incorporated in 1963 and encompasses an area of approximately 24 square miles. The city is a full service community offering police service and fire-rescue protection, public works, water and sewer utilities, community development, code enforcement and parks and recreation services. A majority of the city's growth occurred from 1980 to 2000 with the population growing from 37,349 to 117,549 residents. Currently, the city is nearly fully developed with only infill sites remaining for development.

The city has a variety of office, industrial, retail and residential uses, typical of a suburban-style development pattern. The primary commercial corridors are University Dr and Sample Rd, which consist of a variety of local, regional and national retailers. The City is encouraging development of city center near the intersection of these two roads. A light industrial park, the Coral Springs Research and Development Park, contains roughly 646 acres at the western end of the city.

The City of Parkland is primarily known as an upper-income bedroom community. Several large, master-planned residential subdivisions were developed just beyond the subject neighborhood in all directions surrounding the corridor between the 1980s and to the current date. These properties are typically maintained in good condition.

The subject is the former golf course of Heron Bay Country Club, which closed in recent years. The area of Heron Bay west of Knob Hill Rd / Coral Ridge Dr contains over 2,000 units, which are mostly single-family homes. It is known as an upper-income community. Commercial development is clustered around the intersection the of the Sawgrass Expressway and Knob Hill Rd / Coral Ridge Dr.

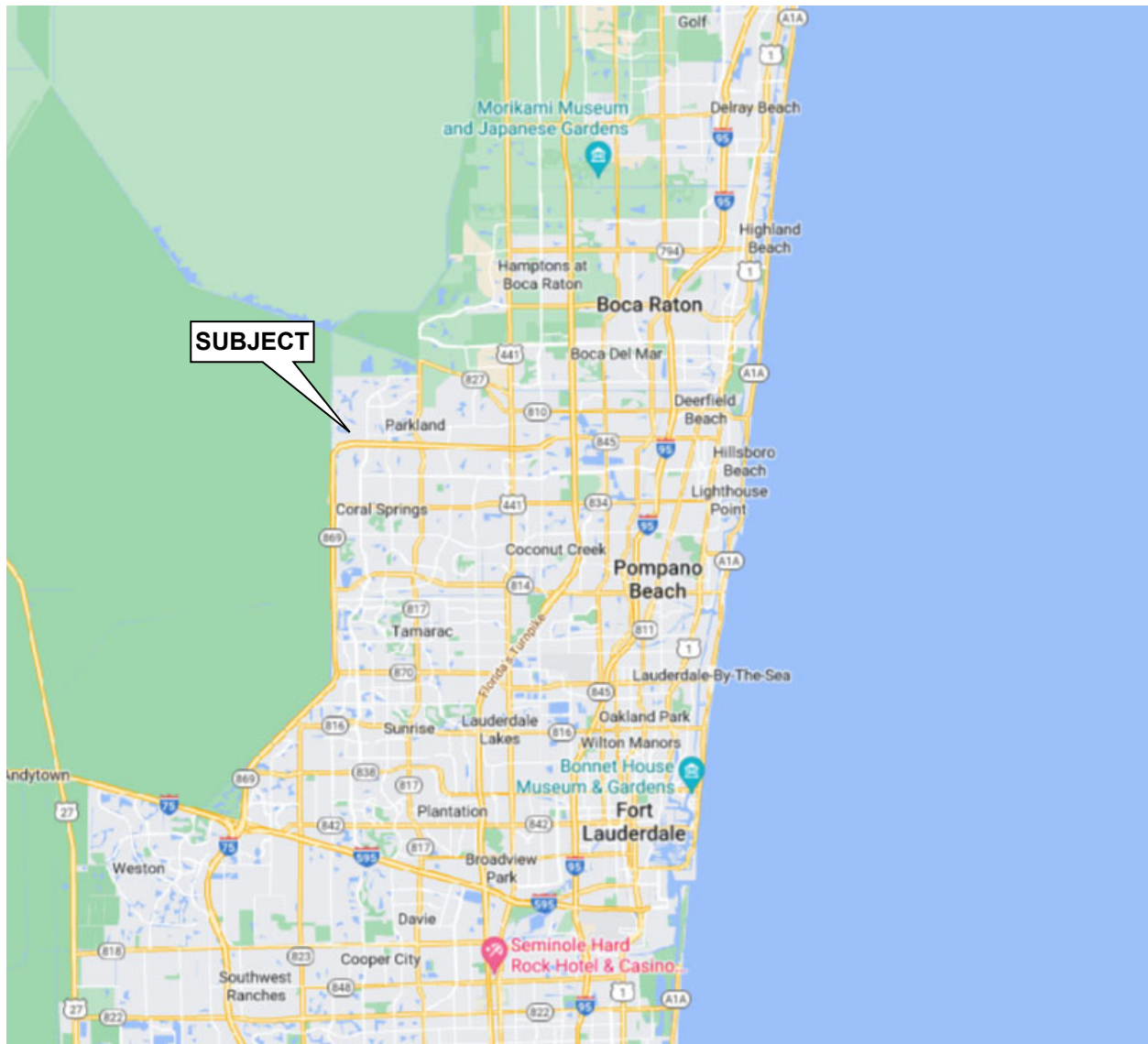
Roughly 2,000 new residential units (mostly single-family homes) are under construction within the City of Parkland. Several well-known home builders are currently developing these upscale communities.

Adequate civic, institutional and educational uses are located throughout the neighborhood, or within close proximity. A regional hospital (Broward Health Coral Springs) is located at the southwest quadrant of Sample Rd and University Dr. Nearby regional employment centers include Boca Raton to the northeast and Fort Lauderdale to the southeast

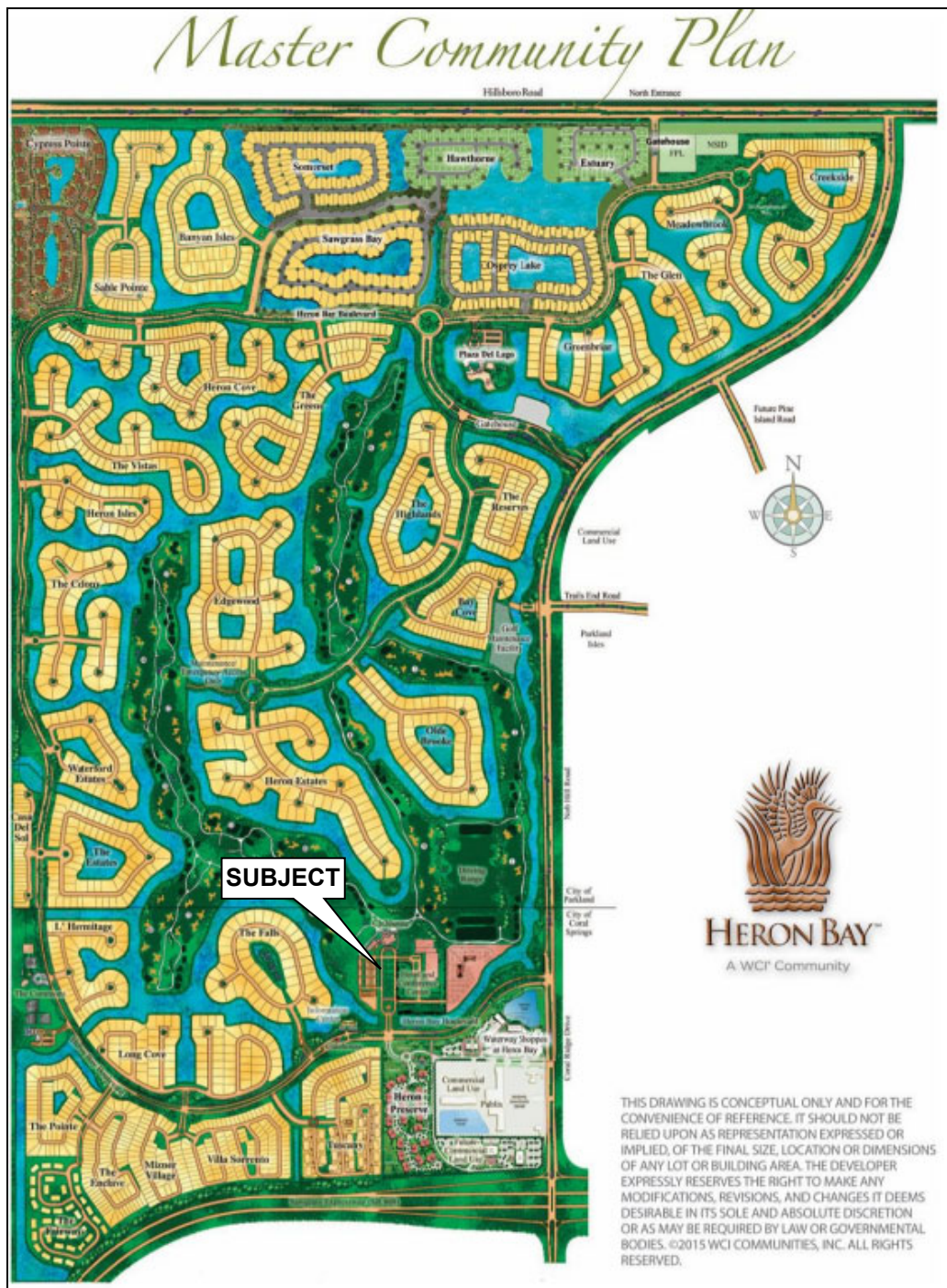
The following chart shows the demographics for rings surrounding the subject, as well as the demographics for the city, the county and the state. Compared to the county, the immediate area surrounding the subject (one-mile ring) has a much higher median household income, a much higher median home value, and a much higher percentage of owner occupied units. The chart indicates negative projected annual population growth in the immediate area over the next five years, but other sources indicated population increases, especially due to new nearby subdivisions. The one-mile radius to the subject has 11,408 residents, which is a somewhat typical to low density area for Broward County.

DEMOGRAPHICS AROUND SUBJECT					
<i>Source: ESRI, 2022 figures</i>					
Item	1 Mile Radius	3 Mile Radius	5 Mile Radius	Broward County	Florida State
Population	11,408	54,517	105,214	1,978,906	22,114,754
Projected Ann. Rate ('22 - '27)	-0.18%	-0.03%	0.06%	0.20%	0.61%
Median HH Income	\$143,090	\$118,074	\$88,652	\$69,175	\$65,438
Households (HH)	3,767	17,016	36,481	769,157	8,760,977
Average HH Size	3.03	3.20	2.87	2.55	2.47
Median Age	39.4	38.4	39.3	41.6	42.8
Owner Occupied Units	72.9%	69.1%	60.5%	53.9%	57.2%
Median Home Value	\$482,845	\$494,584	\$385,570	\$341,407	\$285,477

AREA MAP



HERON BAY



MARKET

Overview

The South Florida real estate market generally consists of property in Palm Beach, Broward, and Miami-Dade County and other smaller, surrounding counties (Monroe, Martin, St. Lucie). This market section was developed as a result of interviewing market participants, reviewing published reports, and analyzing trends involving construction prices, sales, rent rates, and occupancies.

The ongoing coronavirus pandemic has substantially impacted real estate markets globally. Imperfect data is available at this time during this unfolding and ongoing event. This appraisal report captures the currently available data and the market's current response.

Starting in March 2020, various local, state and federal authorities in the United States ordered the closure of non-essential businesses. Most office workers are asked or ordered to work from home. Initially, most market participants report a pause on executing most new lease and sale transactions due to market uncertainty. As we now move through the third year of the pandemic, various segments of the real estate market have been affected in very different ways.

The Federal government was initially very active in assisting business and individuals during the period of uncertainty surrounding the pandemic. This bolstered the economy in various ways, though some have argued the Federal stimulus may have had some unintended consequences. For instance, business owners report difficulty in finding workers for lower-paid retail, transportation, and hospitality jobs. As a result of increased safety measures related to the pandemic, as well as worker shortages, global supply chain delays have disrupted the normal course of business. The United States relies heavily on imports of manufactured goods, and the delays have caused some economic uncertainty.

However, market participants report the low interest rate environment has been very desirable for getting new deals accomplished. In fact, the low interest rate environment has led to a very robust gains in the residential market, with substantial year-over-year price increases between 2020, 2021, and 2022. And, as large segments of the United States workforce are still working remotely, workers explore living in warmer climates and low tax environments, such as South Florida. Also, some corporations have taken this opportunity to entirely relocate or expand offices to warmer climates, especially in financial services and tech-related industries.

However, while most segments of the local real estate market are experiencing year-over-year gains with continued market interest, the retail and office markets are adjusting to some differences, with some projected pain ahead. The market has seen a surge of new e-commerce activity, causing a need for new warehouse space in dense areas, shifting some real estate needs from retail to industrial. New retail projects are still feasible in high-growth areas since retail typically follows new rooftops; however, many old and new projects in certain areas are being re-imagined with different tenant mixes. Some market participants expected a surge in retail defaults due to a change in consumer behavior. Retail space near previously dense office employment areas has been underperforming. And, whether working remotely is here to stay has yet to be fully understood, leaving some uncertainty in the office sector. Having said this, some new Class A office towers are proposed in select desirable areas of South Florida due to robust office absorption and in-migration.

Interest rates had been and continue to be at historic lows. Positive economic evidence led the Federal Reserve to increase the federal funds rate throughout 2018. However, midway through 2019, as a result of various trade wars and global political uncertainty, the Federal Reserve actually began to cut the rate. In early 2020, the Federal Reserve further cut the rate in response to mounting global economic uncertainty related to coronavirus pandemic. In light of significant annual inflation at 9% between 2021 and 2022, the Federal Reserve began to increase the target rates throughout the first half of 2022. As of July 2022, the target range is between 2.25% and 2.50%.

Unemployment had been on a slow, steady decline in recent years and was reported to be hovering around 4.0% before jumping upward due to the pandemic. It has recently reset to just under 4.0%.

The Gross Domestic Product (GDP) for the United States had been on a slow year-over-year percentage increase for several years until disruption occurred in 2020 with the coronavirus pandemic. As of mid-2022, two consequent years of negative GDP have caused a technical recession to be declared. The depth of the recession is being debated and analyzed currently.

Overall, the South Florida real estate market is poised to outperform the nation during and after the pandemic due to the state's low tax environment, business friendly climate resulting in corporate relocations and expansions, as well as desirable weather and recreational amenities leading to robust in-migration.

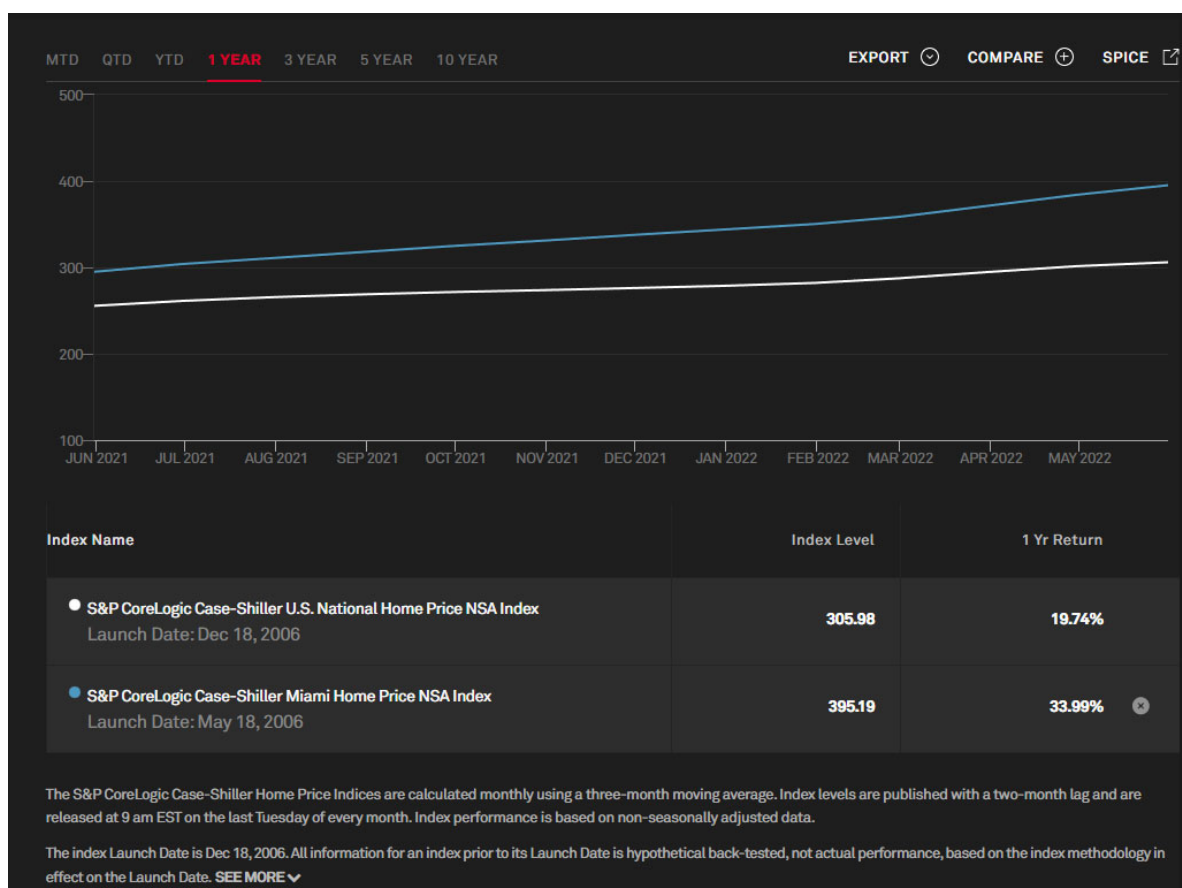
Residential Market

Data collected by Reinhold P. Wolff Economic Research, Inc. (Reinhold Wolff) show an increasing trend in the number of housing starts in South Florida in recent years. The housing starts in 2021 are still substantially less than the starts from the peak of the previous development cycle.

SOUTH FLORIDA BUILDING PERMITS																	
Source: Reinhold P. Wolff Economic Research																	
Location	Units Per Year																
County	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Palm Beach County																	
Multiple-Family	4,653	3,911	905	592	165	258	692	2,314	2,554	3,213	1,984	3,557	1,959	1,991	2,341	3,255	4,039
Single-Family	<u>9,535</u>	<u>4,426</u>	<u>2,033</u>	<u>1,202</u>	<u>1,102</u>	<u>1,248</u>	<u>1,810</u>	<u>2,181</u>	<u>2,756</u>	<u>4,049</u>	<u>3,737</u>	<u>3,780</u>	<u>2,792</u>	<u>2,969</u>	<u>3,062</u>	<u>4,244</u>	<u>4,269</u>
Total	14,188	8,337	2,938	1,794	1,267	1,506	2,502	4,495	5,310	7,262	5,721	7,337	4,751	4,960	5,403	7,499	8,308
Broward County																	
Multiple-Family	2,919	3,567	2,141	1,242	637	228	1,016	1,828	2,835	1,828	2,119	2,585	2,862	2,610	3,394	2,997	2,863
Single-Family	<u>3,451</u>	<u>3,119</u>	<u>1,777</u>	<u>1,104</u>	<u>604</u>	<u>981</u>	<u>1,399</u>	<u>1,064</u>	<u>1,333</u>	<u>1,714</u>	<u>1,687</u>	<u>1,946</u>	<u>1,658</u>	<u>1,613</u>	<u>1,771</u>	<u>1,423</u>	<u>1,573</u>
Total	6,370	6,686	3,918	2,346	1,241	1,209	2,415	2,892	4,168	3,542	3,806	4,531	4,520	4,223	5,165	4,420	4,436
Miami-Dade County																	
Multiple-Family	15,684	10,180	4,240	2,865	585	1,367	1,684	3,160	8,087	11,361	13,649	10,777	7,460	7,843	9,633	7,782	11,350
Single-Family	<u>11,528</u>	<u>6,356</u>	<u>3,691</u>	<u>1,161</u>	<u>565</u>	<u>930</u>	<u>973</u>	<u>1,904</u>	<u>2,092</u>	<u>2,482</u>	<u>2,772</u>	<u>2,955</u>	<u>2,271</u>	<u>2,422</u>	<u>2,435</u>	<u>2,133</u>	<u>2,452</u>
Total	27,212	16,536	7,931	4,026	1,150	2,297	2,657	5,064	10,179	13,843	16,421	13,732	9,731	10,265	12,068	9,915	13,802
South Florida																	
Multiple-Family	23,256	17,658	7,286	4,699	1,387	1,853	3,392	7,302	13,476	16,402	17,752	16,919	12,281	12,444	15,368	14,034	18,252
Single-Family	<u>24,514</u>	<u>13,901</u>	<u>7,501</u>	<u>3,467</u>	<u>2,271</u>	<u>3,159</u>	<u>4,182</u>	<u>5,149</u>	<u>6,181</u>	<u>8,245</u>	<u>8,196</u>	<u>8,681</u>	<u>6,721</u>	<u>7,004</u>	<u>7,268</u>	<u>7,800</u>	<u>8,294</u>
Total	47,770	31,559	14,787	8,166	3,658	5,012	7,574	12,451	19,657	24,647	25,948	25,600	19,002	19,448	22,636	21,834	26,546

The most recent South Florida New Condo Project Rankings chart from CraneSpotters.com indicates that about 50,000 units in over 450 projects have been announced, proposed, under construction, or completed during this current expansion cycle (starting 2011) in the South Florida market. Over 60% of these units have been completed or under construction, while about 40% are planned. Roughly 75% of these projects are in Miami-Dade County. Roughly 20% are in Broward County. Roughly 10% are in Palm Beach County.

In terms of home prices, data provided by the Case-Shiller Home Price Index for South Florida shows home prices have been increasing in recent years, as shown in the following chart depicting the last year. The latest report in mid-2022 indicates about a 34% increase year-over-year in the index for South Florida. Nationally, the index level has increased less, at about 20%.



Recent newspaper articles indicate sales prices and sales volume for high-end residential homes have increased recently as a result of the federal tax overhaul which took place in December 2017, which limited the ability of taxpayers to deduct state and local taxes (SALT) from their income in 2018. These factors have caused high-income earners in high local tax states (such as northern states) to look to no state income states like Florida.

Not only is a general trend of resident migration from northern states to Florida recognized, but the trend has been expedited by the onset of the pandemic and associated possibility of working from home. As residents may no longer need to be in close proximity to their place of employment, the possibilities of relocation to desirable warmer climates enters the equation. With the addition of a low interest rate environment, the local housing market has been performing quite well recently.

An increase in interest rates typically results in a decrease in home prices. While interest rates have been increasing, sale prices have yet to experience a measurable decline. Having said that, the delta between list prices and sale prices was getting quite high, and so some asking prices have been lowering to reflect a more realistic sale price. With many high list prices and a higher cost to borrow money, the quantity of the sales has been decreasing in mid-2022.

Local Residential Market

Most residential units in Heron Bay are single-family homes. Within Heron Bay, about 200 single-family home sales have occurred within the past year, per MLS. These sales are generally more than \$385,000 and less than \$2,500,000 and the mean is about \$900,000. Median days on market is about 1 month. Prices have increased year-over-year.

New single-family homes in similar areas to the subject in western Broward County are generally more than \$500,000 and less than \$3,000,000, and average around \$650,000 to \$950,000. This is based on a review of sales in MLS. Based on a review of the most similar new home communities in the region, new home sale prices between \$1,000,000 and \$1,500,000 appear reasonable for the subject area.

As of most recently, interest rate increases have resulted in caution for new residential development in most parts of the country. Conversation with local brokers indicates there is beginning to be pressure for price decreases for end units and land, but this has yet to manifest itself in a meaningful way. The local market has yet to experience any price decreases, but rather only a dip in new contract executions. Some optimistic market participants indicate the number of new residents moving into the area outweighs this short-term adjustment in interest rates, and that the local market is poised to outperform the nation.

Undeveloped land has become scarce in South Florida and in-migration to the South Florida region continues. As consumer behavior has changed and golf course uses have become less and less financially feasible, trends include redeveloping former golf courses into other permitted uses, namely residential uses. Since golf courses tend to wind through master planned communities surrounding the golf course, the sites can produce redevelopment issues and concerns.

Buyers of former golf courses can involve municipalities, quasi-governmental agencies, or developers. Government-related type buyers tend to purchase for entire use as open space or passive recreation. Developer buyers tend to leave a portion of the space as open space or passive recreation, with the balance developed with new residential products. The new products tend to be developed in pods or subdivisions (with individual site plan approvals) in areas with the least amount of neighborhood resistance.

Former golf courses are typically sold with the buyers responsible for remediation of lingering environmental issues associated with maintaining a golf course use. These costs can be \$10,000 per acre or more, depending on the level of remediation needed. Developer buyers are also typically responsible for removing any restrictions and entitling the property for development. In some cases, the properties are entitled by a developer and then sold to individual builders who seek individual site plan approvals for the various pods or subdivisions

Retail Market

The traditional retail landscape in the United States continues to be disrupted by the proliferation of e-commerce. Notably, “brick-and-mortar” big-box retailers and clothing boutiques have been most adversely affected. Market participants have indicated the Southeast region of the United States has fared better than other areas of the country.

However, some retail centers continue to be developed throughout South Florida, in part based on continued in-migration and a roster of “e-commerce resistant” tenants. The retail subset that will likely outperform the retail market at large is the “experiential retail” whereby consumers are going to a location for the experience or service itself, rather than simply picking up products. This includes restaurants and service-oriented retailers. However, the current pandemic has reversed this trend, at least in the short term.

The South Florida retail market has experienced significant fluctuations over the past 10 years. The following chart shows retail sales in South Florida. Sales volume for 2021 was the highest in recent years after a low sales volume in 2020. In recent years, the price per square foot has been generally increasing. The months to sale is similar to the marketing time and has been around 12 months for several years.

In 2020, the sales volume decreased, yet the price per square foot increased, and this occurred during the course on the ongoing pandemic. Market participants have reported this is in part due a flight to low-risk assets (such as net leased, single-tenant credit properties), and difficulty in financing larger retail transactions. Smaller net leased single-tenant properties tend to have higher prices per square foot.

SOUTH FLORIDA RETAIL SALES					
Source: Compiled from CoStar					
Sales Year	#	Volume	Median Levels		
			\$/SF	%	Mos. to Sale
2009	294	\$594,699,494	\$197		9.9
2010	299	\$618,414,292	\$214	9%	9.6
2011	397	\$720,766,749	\$200	-7%	12.2
2012	573	\$1,160,708,775	\$186	-7%	12.9
2013	704	\$1,306,327,638	\$200	8%	13.2
2014	762	\$2,794,224,352	\$216	8%	12.4
2015	808	\$2,573,964,133	\$240	11%	12.5
2016	723	\$2,238,047,761	\$259	8%	11.3
2017	615	\$1,500,594,422	\$256	-1%	8.8
2018	689	\$1,726,471,443	\$251	-2%	11.2
2019	686	\$1,786,918,746	\$274	9%	9.9
2020	530	\$1,425,766,159	\$285	4%	11.1
2021	892	\$3,703,387,035	\$320	12%	9.8

According to CoStar, the Broward County retail market contains 110,000,000 SF.

- The average asking retail rent in the county is currently \$30.60/SF NNN. This rent rate has increased by 10.1% from mid-2021 to mid-2022.
- The vacancy rate in the county has been decreasing to its current level at 4.0% as of mid-2022.

The subject is located within the NW Broward/Coral Springs submarket.

- The asking rent in the submarket is currently \$27.44/SF NNN, which is less than the county. Asking rental rates within the subject's submarket have increased by about 9.7% over the past year.
- The vacancy rate in this submarket decreased slightly from 4.9% to 4.7% over the past year.

Market interest for certain single-occupant retail has been quite high in recent years. A low interest rate environment has kept overall capitalization rates quite low. However, the US Central Bank's federal fund rate is anticipated to increase throughout 2022 to combat inflation. The result will likely result in higher overall capitalization rates, though this has yet to be experienced in the South Florida market.

The most recent PwC (Korpacz) Real Estate Investor Survey (2nd quarter of 2022) indicates sales of strip shopping centers buildings nationally have overall capitalization rates between 5.00% and 10.00% and average 7.00%. This average rate decreased 15 basis points from last quarter, and decreased 35 basis points from one year ago.

The most recent PwC (Korpacz) Real Estate Investor Survey (2nd quarter of 2022) indicates sales of net leased buildings nationally have overall capitalization rates between 5.00% and 7.50% and average 5.95%. This average rate is unchanged from last quarter, decreased 33 basis points from one year ago, and decreased 65 basis points over the past 3 years.

Local Retail Market

The local area has a decent population density and is occupied by numerous upper-income households. Additionally, the local population has been expanding to the north with the addition of new rooftops. Retail space is quite limited in Parkland by design.

We reviewed rental rates for new retail development projects in similar upper income areas to the subject. Our search resulted in retail space with rates generally between \$40 and \$50/SF NNN for in-line retail space or free-standing restaurant space and around \$20/SF NNN for junior box space. Typical FARs (Floor Area Ratios) are generally between 0.10 and 0.20 for retail projects in most similar locations to the subject.

Market participants interviews provided the following additional information:

- Market interest remains relatively good for select retail properties, especially for retail properties with tenants considered “essential” by government authorities during the course of this ongoing pandemic. However, some buyers are more hesitant and cautious, and expect deep price discounts, especially for retail properties with tenants deemed “non-essential.”
- Many retailers are re-thinking the retail footprint needs as COVID-19 increased e-commerce activity and slowed retail foot traffic. However, local small retail strips primarily serving the needs of the local residents are outperforming larger, enclosed destination shopping centers during this pandemic.
- Multiple national retailers have recently filed for bankruptcy in the past several months, especially in the big box space and luxury space. However, many local-owned and operated stores received federal government assistance to stay open and pay employees.
- Restaurants and bars have been particularly affected by the ongoing pandemic. Several restaurants and bars have shuttered in recent months due in part to government restrictions. Others have pivoted their business model to focus on other opportunities, such as to-go orders. Restaurant operators report properties with drive-through windows have been outperforming those without. And, some others operators have been focusing on an open-air experiences in parking lots or street rights-of-way (when permitted).
- While most news article paints a difficult road ahead for the retail sector, some positive news includes proposed retail expansion into Florida, and specially South Florida. Several franchise operations are planning expansion this year and next year as a result of continued in-migration (especially among higher-income earners), a resilient local economy, and favorable business climate. These include select restaurants, home improvement stores, and specialty services.

SUBJECT PROPERTY

This section addresses physical characteristics of the site and improvements plus other factors, such as zoning and taxes. Analysis and conclusions for these features are included at the end of this section.

Site Features

Adjacent Uses:	North: Single-family homes East: Nob Hill Rd West: Single-family homes South: Commercial buildings
Size:	2,832,663 SF or 65.029 acres (source: City)
Shape:	Irregular
Frontage:	Along the west side of Nob Hill Rd, a four-lane, divided, public road, as well as along the north side of Heron Bay Blvd, a four-lane, divided, public road
Corner:	Unsignalized corners
Topography:	Generally flat and slightly above street grade
Soils:	Generally sandy, typical of the area. We assume the site has no adverse conditions.
Hazards:	An environmental site assessment report was not provided, though a former golf course use typically involves some residual environmental conditions. We are not aware of any other environmental hazards affecting the subject.
Utilities:	Public water and sewer service as well as electricity and communication services
Easements:	Outside of the restrictive covenant, we are not aware of any easements that present unusual or adverse development conditions for the subject.
Encroachments:	We are not aware of any encroachments that involve the subject
Census:	0105.03 (source: United States Census Bureau)
Flood Zone:	AH, AE, & X, Community-Panel: 12011C0145H, dated August 18, 2014; flood insurance is typically not required in zone x but is typically required in zones ae & ah (source: FEMA)

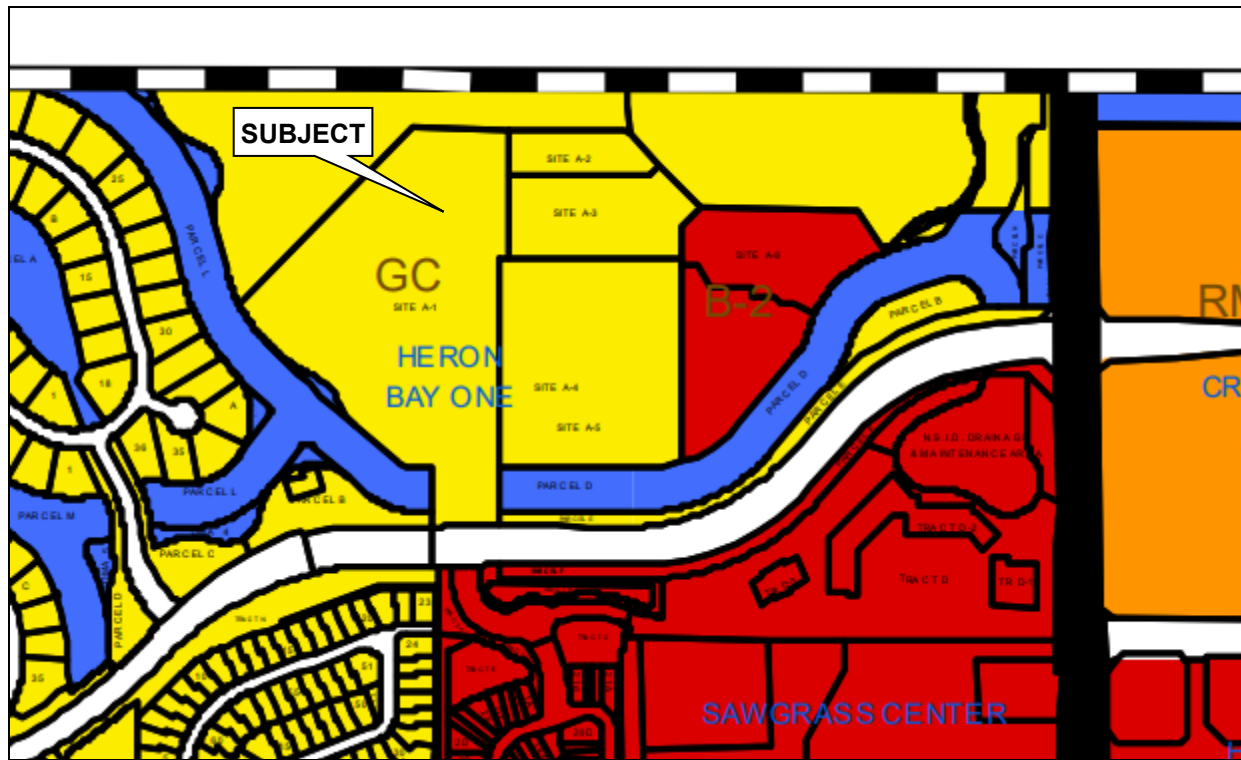
Zoning:	<p>North & Central (por): Agricultural District (A-1) by the City of Parkland; this district permits agricultural, recreational, and open space uses. Single-family homes are approved as an accessory agricultural use, but a stand-alone single-family use is not a permitted use. The subject's golf course use is permitted.</p> <ul style="list-style-type: none"> ▪ Minimum site size: 2 acres ▪ Minimum front setback: 75' from the street centerline ▪ Maximum height: 2 stories, or 35' ▪ Maximum FAR: N/A ▪ Maximum density: 1 unit per two acres <p>South and Central (por): Golf Course (GC) by the City of Coral Springs; this district permits golf courses, golf clubs, pools, and privately owned parks and playgrounds, and open space uses. The subject's golf course use is permitted.</p> <ul style="list-style-type: none"> ▪ Maximum height: 50' ▪ Maximum density: N/A <p>The subject is encumbered by a restrictive covenant, which permits only golf course use. The restrictive covenant for this use was established in 1997 for 30 years, and expires in 2027. The restrictive covenant can be removed by the property owner at that time, without the approval of surrounding residents. While the subject functions as part of a parent project known as Heron Bay, there is no master plan (or PUD or PRD) of Heron Bay that governs the parent project, per the City Planner. Each subdivision (or pod) with the community of Heron Bay was approved individually. However, city annexation agreements may require amendments to permit any other use than low-rise residential.</p>
Future Land Use:	<p>North & Central (por): R-3 (3 units per acre), by Parkland</p> <p>South & Central (por): Moderate (2.00 to 7.99 units per acre), by Coral Springs</p>
Taxes:	<p>The County's Property Appraiser establishes assessments annually. The millage rate is the amount paid to each taxing body for every \$1,000 of assessed value. Millage rates applied to properties in this neighborhood are for the state, county, city, and special districts. In addition, property owners are obligated to pay non-ad valorem taxes.</p> <p>Based on a Florida State Statute, the increase in assessments for non-homesteaded property (such as commercial property) cannot exceed 10% per year. As a result, the current market values (per the County's Property Appraiser) for some properties exceed current assessments. Taxes are based on assessments and are not subject to a 10% annual cap. However, after a sale transaction, assessments are reset to the County's market value.</p> <p>The subject is registered as vacant governmental and miscellaneous residential uses by the County. The millage rate during 2021 was 18.4651 and 20.4207. The subject's 2021 assessed value is less than the market value conclusion in this report. Taxes have been paid to date</p>

Property	Year: 2021		Year: 2020	
Parcel IDs	Assessment	Taxes	Assessment	Taxes
4841 05 01 0134	\$642,840	\$8,546	\$642,840	\$33,956
4841 06 01 0010	\$768,890	\$11,305	\$797,740	\$26,982
4841 05 01 0072	\$133,140	\$1,958	\$133,140	\$4,773
4841 06 01 0092	<u>\$2,980</u>	<u>\$44</u>	<u>\$2,980</u>	<u>\$320</u>
	\$1,547,850	\$21,853	\$1,576,700	\$66,031

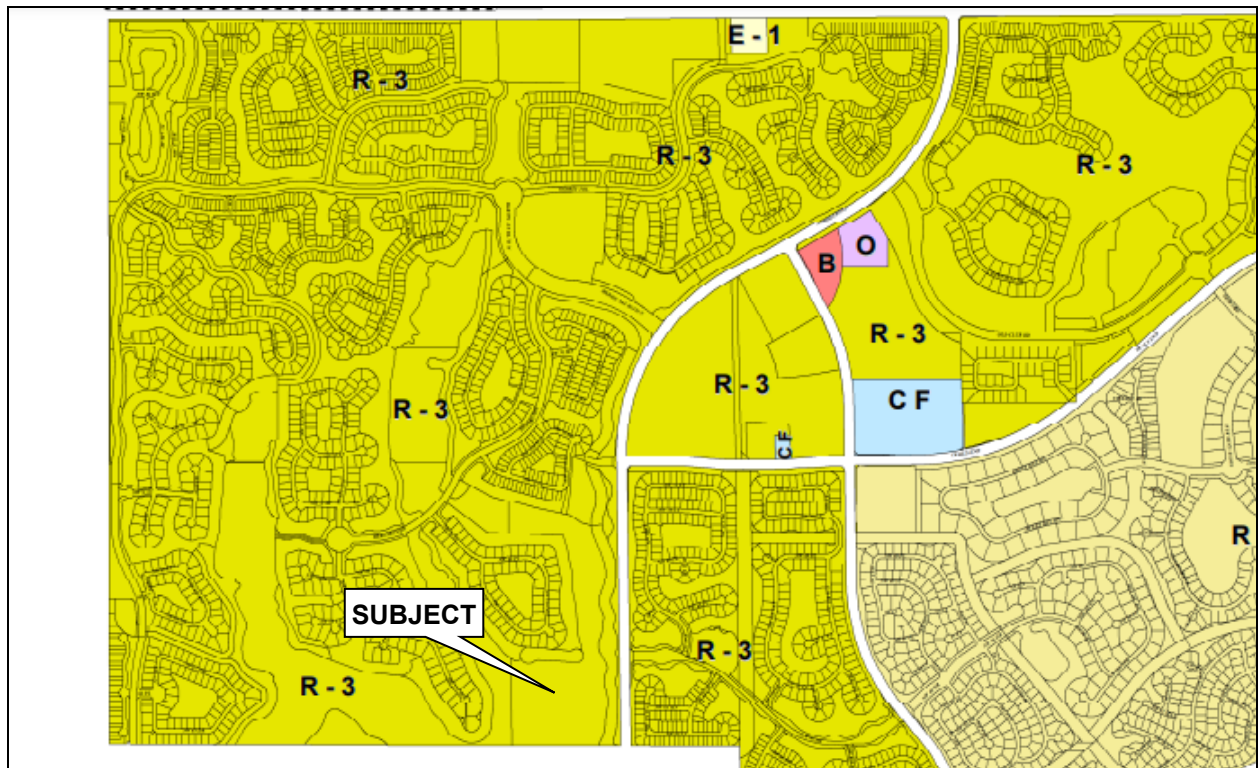
Existing Site Improvements

The subject site is a former golf course operation built in 1996 and is currently unused. The subject site consists of four nearby parcels totaling 2,832,663 square feet (SF), or 65.03 acres. These parcels are carved out from a large, former golf course known as Heron Bay Golf Course which contains approximately 220 acres. The golf course winds through Heron Bay and has been closed in recent years. The subject is improved with several privately-owned golf courses, driving ranges, roadways, lakes, a clubhouse, and a pro shop. The building improvements contain an aggregate gross size of approximately 17,000 SF. Access to the subject parcels is main provided from Heron Bay Blvd. These improvements no longer significantly contribute to value.

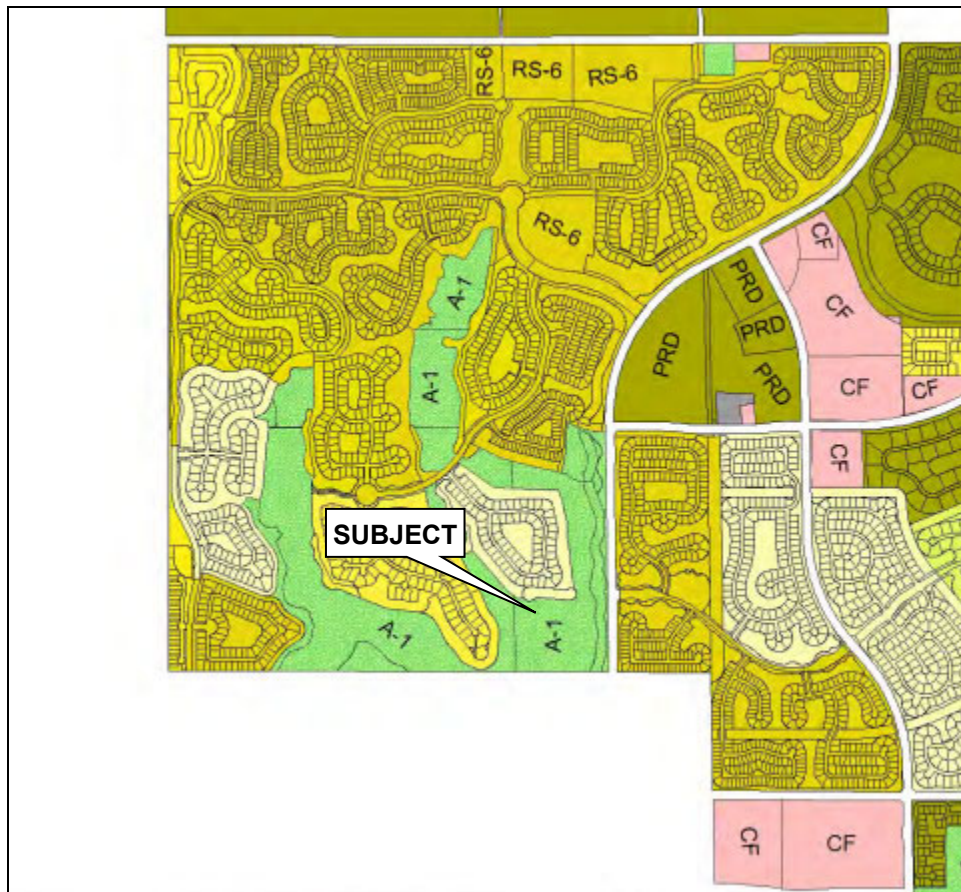
LAND USE MAP & ZONING MAP (CORAL SPRINGS)



LAND USE MAP (PARKLAND)



ZONING MAP (PARKLAND)

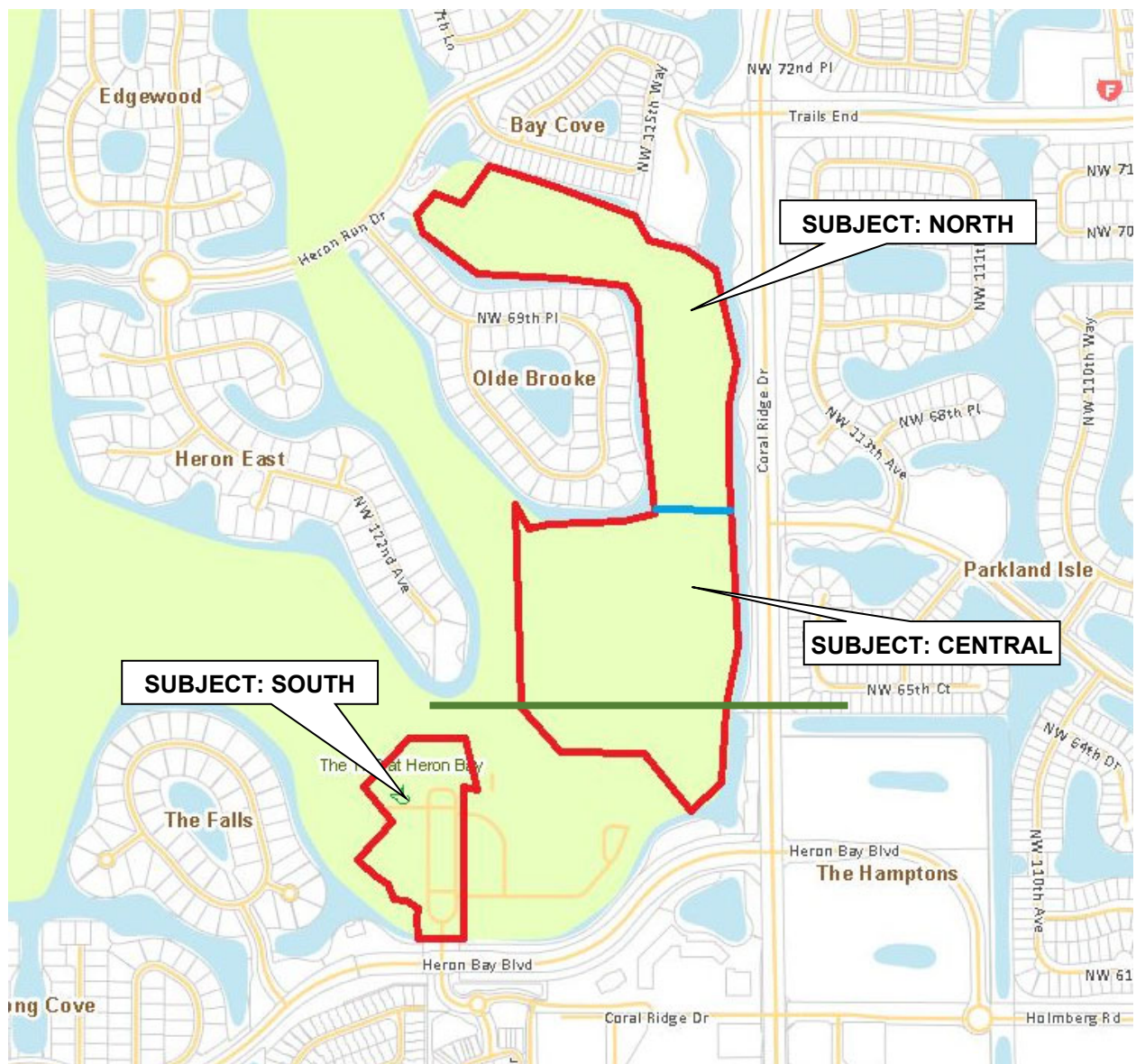


AERIAL PARCEL MAP

Subject is outlined in red

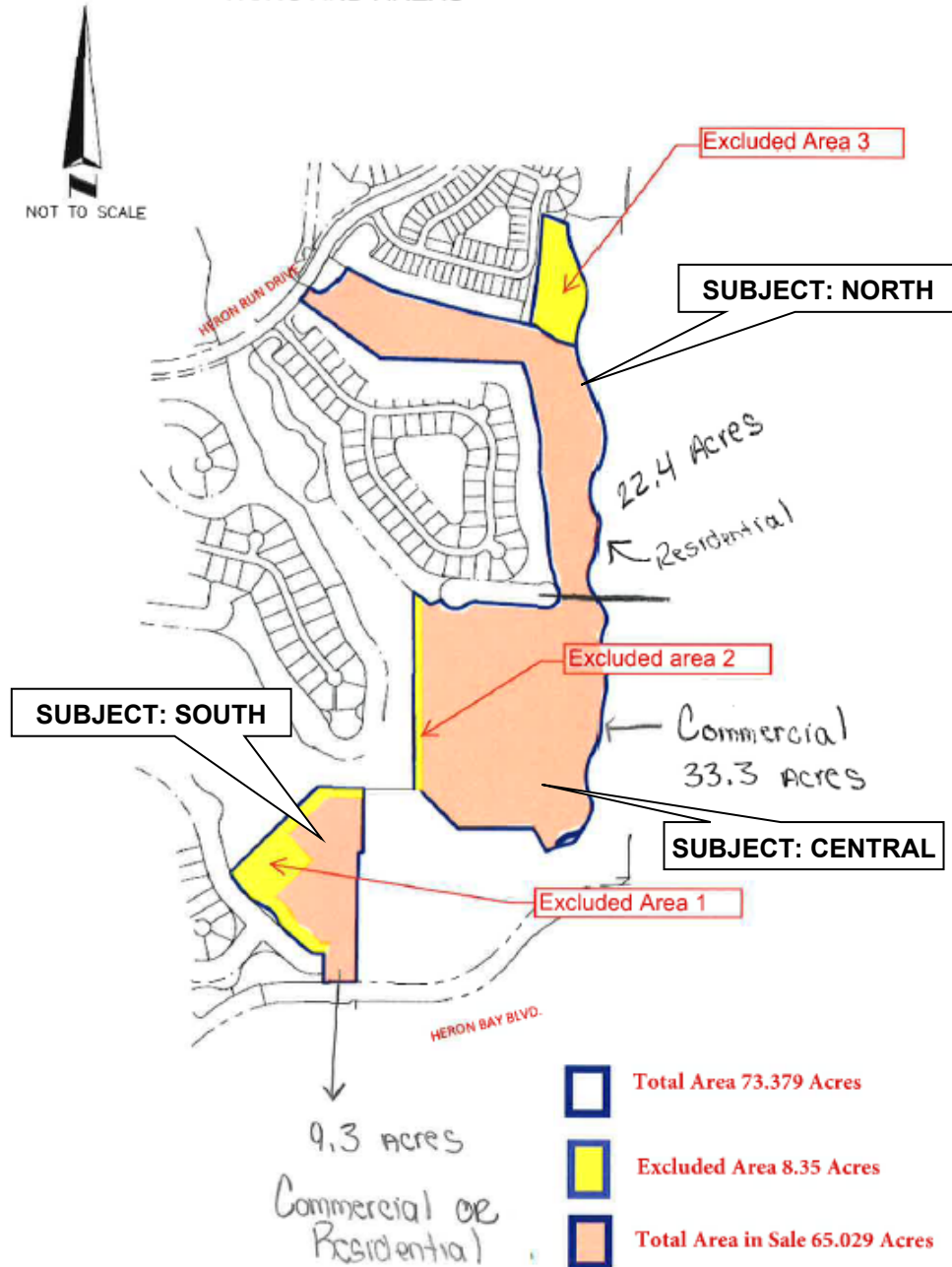
Light blue line indicates approximate separation between North and Central boundaries

Dark green line indicates approximate municipality boundaries



MAP OF SUBJECT SITE

THIS SKETCH IS FOR USE AS AN OVERALL VIEW OF THE PROPERTY AND IS NOT TO SCALE. PLEASE REFER TO THE LEGAL DESCRIPTIONS INCLUDED IN THIS DOCUMENT FOR ACURATE DESCRIPTIONS AND AREAS



HIGHEST AND BEST USE

The concept of highest and best use has the following definition.

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

Appraisal Institute, The Dictionary of Real Estate Appraisal, Fifth Edition (2010), p. 93.

The highest and best use concept takes into account contribution of a specific use to the community and community development goals as well as benefits of that use to individual property owners. An additional aspect is the use determined from this analysis represents an opinion, not a fact to be found. The concept of highest and best use represents the premise upon which value is based.

The highest and best use must meet four tests or criteria.

Legally permissible: What uses are permitted or have reasonable probability of being permitted by zoning and deed restrictions on the site in question?

Physically possible: What uses are possible based upon the site's physical constraints such as size, shape, area, terrain, soil conditions, topography, and access to utilities?

Financially feasible: Which possible and permissible uses will produce a net return to the owner of the site?

Maximally productive: Among the feasible uses, which one is most probable and will produce the highest net return and highest present worth?

Analysis of highest and best use for a property typically involves analyzing the site as though it were vacant and available for development, as well as analyzing the site as improved and proposed to be improved. In the subject's case, this analysis focuses on highest and best use as vacant and as improved.

Entire Site “as is”**As Vacant:**

Concerning legally permissible uses, the subject site is currently designated for golf course use, and has a restrictive covenant permitting only such use for the next 5 years. The land use permits single-family uses at about 3 units per acre, but the zoning only permits golf course use or agricultural use (and not single-family residential). Thus, the property is only suitable for open recreational use in “as is” condition. However, we will continue the analysis.

Based on its physical attributes, the subject site is located within a planned development known as Heron Bay, and somewhat winds through a master planned residential community, having some road frontage in areas. Portions of the subject are attractive for commercial development based on road visibility and-or adjacent uses. Portions of the site appear only suitable for residential uses, based on shape and surrounding uses.

In terms of financial feasibility and maximally productive, golf courses are not expanding under current market conditions based on changing consumer preferences. Additionally, the subject golf course was closed in recent years due to financial feasibility issues under current market conditions. Over the past 20 years, the number of regular golfers have declined approximately by 30%, according to several sources. Also, according to a National Golf Foundation (NGF) study in July 2022, golf course closures are continuing but reducing in the rate of decline. Between 1996 and 2005, about 2,700 golf courses opened, while 500 courses closed. In 2019, closures were at the height. 40% of the total closures have already been scheduled to be redeveloped into residential or commercial properties. According to a December 2021 study by John Burns Real Estate Consulting, redevelopment of a former golf course can have a positive effect on nearby home values.

In-migration to South Florida continues to occur at a rapid clip, especially during the ongoing pandemic. As land has become scarce in South Florida, trends include developing similar sites into other possible uses, namely residential and uses. And, several new residential projects are being constructed on available sites in the area and appear financially feasible and maximally productive, based on a review of construction costs, rents and prices.

Also, as mentioned, portions of the subject site appear attractive for commercial development, such as retail uses, based on road visibility and-or adjacent uses. Several retail centers in newer upper-income communities appear financially feasible and maximally productive, based on a review of construction costs, rents and prices. Few new office buildings are being constructed on similar sites.

Several proposed buyers of the subject have contemplated developing the subject site. This process will involve removing restrictive covenants, possibly modifying annexation agreements, as well as zoning and land use designation changes with two municipalities. And, this would involve public hearings, which may be contentious. While this is occurring on other similar sites in South Florida, it is not guaranteed.

The highest and best use as vacant is for open recreational use, while immediately attempting to secure entitlements for development of residential and commercial improvements.

As Improved

The subject is improved with a vacant golf course use. The subject golf course use closed years ago. As mentioned, this use is not financially viable for the long term. The land value as open space is less than \$5.00/SF, as shown herein.

A prudent purchaser would immediately explore redevelopment opportunities as mentioned above, and seek to maximize the number of residential units or commercial development as feasible on the subject property, which would produce a much high overall value than the value as open / recreational space.

The highest and best use as improved is for continued recreational use, while immediately attempting to secure entitlements for redevelopment of residential and commercial improvements.

The most probable purchaser of the subject in "as is" condition is a municipality a or quasi-government entity, and-or possibly a developer.

“As if” North, Central & South**As Vacant**

Under this requested scenario, portions of the subject site could be designated for residential or commercial uses under a hypothetical condition. We investigated each option for each site: North, Central and South.

South

Based on its legally permissible uses, the South site could be developed with low-density residential or commercial uses (low intensive suburban retail). We estimate only a typical single-family density of 3 units per acre would be likely based on the adjacent uses and density. Based on its physical attributes, the South site has some road frontage and is adjacent to other commercial uses, such as a hotel and an office building. The likely commercial development is one which does not depend on too much vehicular traffic.

As mentioned in several areas of this report, a new single-family luxury homes are very feasible under current market conditions. The subject's land value as residential is around \$150,000 per unit (note this is not developed lots, just entitled lots) as shown later in this analysis. Using a typical ratio of land to finished homes (10% to 15%), the new home prices would be between \$1,000,000 and \$1,500,000. This places the land value around \$10.00/SF.

Commercial uses, such as retail uses, are also very feasible for the subject site under current market conditions. The commercial land for the subject as shown later herein is between \$12.00 and \$14.00/SF. Thus, the South site is most attractive for commercial development as it produces the highest value.

Therefore, the highest and best use for the South site as vacant is for immediate development of commercial improvements.

Central

Based on its legally permissible uses, the Central site is contemplated for commercial uses, namely retail uses. Based on its physical attributes, the Central site has good visibility along an arterial road (Nob Hill Rd) as well as a good shape for retail improvements. Retail improvements appear likely as office building development does not appear feasible in this area.

Therefore, the highest and best use for the Central site as vacant is for immediate development of commercial improvements.

North

Based on its legally permissible uses, the North site is contemplated for low density residential uses. Based on its physical attributes, the North site has limited road frontage and winds through a master planned residential community, and no other potential use but residential appears likely. As mentioned earlier, residential uses are feasible under current market conditions.

Therefore, the highest and best use for the North site as vacant is for immediate development of residential improvements.

As Improved

The subject is improved with a former golf course use. The current improvements do not contribute to overall property value. As mentioned above, residential and commercial projects are being constructed on sites in similar areas and appear financially feasible and maximally productive, based on a review of construction costs and prices. The highest and best as improved is for redevelopment and the same analysis as earlier applies.

The highest and best use for the South site as improved is for immediate development of commercial improvements.

The highest and best use for the Central site as improved is for immediate development of commercial improvements.

The highest and best use for the North site as improved is for immediate development of residential improvements.

VALUATION PROCESS

The previous sections contain identification and analysis of the area including the neighborhood and local market as well as data and analysis of the subject site as a basis for determining the highest and best use of the property. Estimating market value for property under its highest and best use typically involves analysis of three separate approaches: cost approach, sales comparison approach, and income capitalization approach.

The cost approach is based on the principle of substitution that states an informed purchaser will not pay more for a property than the cost of reproducing a property with identical improvements having the same utility. This approach consists of estimating value for the site as vacant, adding direct and indirect costs of construction, deducting an estimate of accrued depreciation, and adding an appropriate entrepreneurial profit. The cost approach is not relevant for estimating market value because the land value has exceeded the value as improved.

The sales comparison approach is also based upon the principle of substitution whereby similar properties within competitive markets will realize similar prices. An informed purchaser would not pay more for the subject property than the cost to acquire another property with the same amenities and utility. Market data are available for estimating market value in this approach.

The income capitalization approach is based on the principle of anticipation whereby an investor expects benefits to be derived in the future. In evaluating future benefits, an informed purchaser will analyze income as well as how change affects income-producing characteristics of the property. This approach consists of analyzing a property's income and deducting appropriate expenses as well as evaluating appropriate capitalization methods. Similar land is not leased in this market therefore, this approach is not useful.

The final step in the valuation process is reconciliation of the value indications into single final values by analyzing the appropriateness, accuracy and quantity of evidence in each approach.

SALES COMPARISON APPROACH

The sales comparison approach is a method for estimating the subject's value by analyzing sales of similar properties. The underlying theory is that a prudent buyer would not buy one property at a price any higher than the cost to acquire a comparable, competitive property. This approach provides a reliable indication of market value when properties are bought and sold regularly.

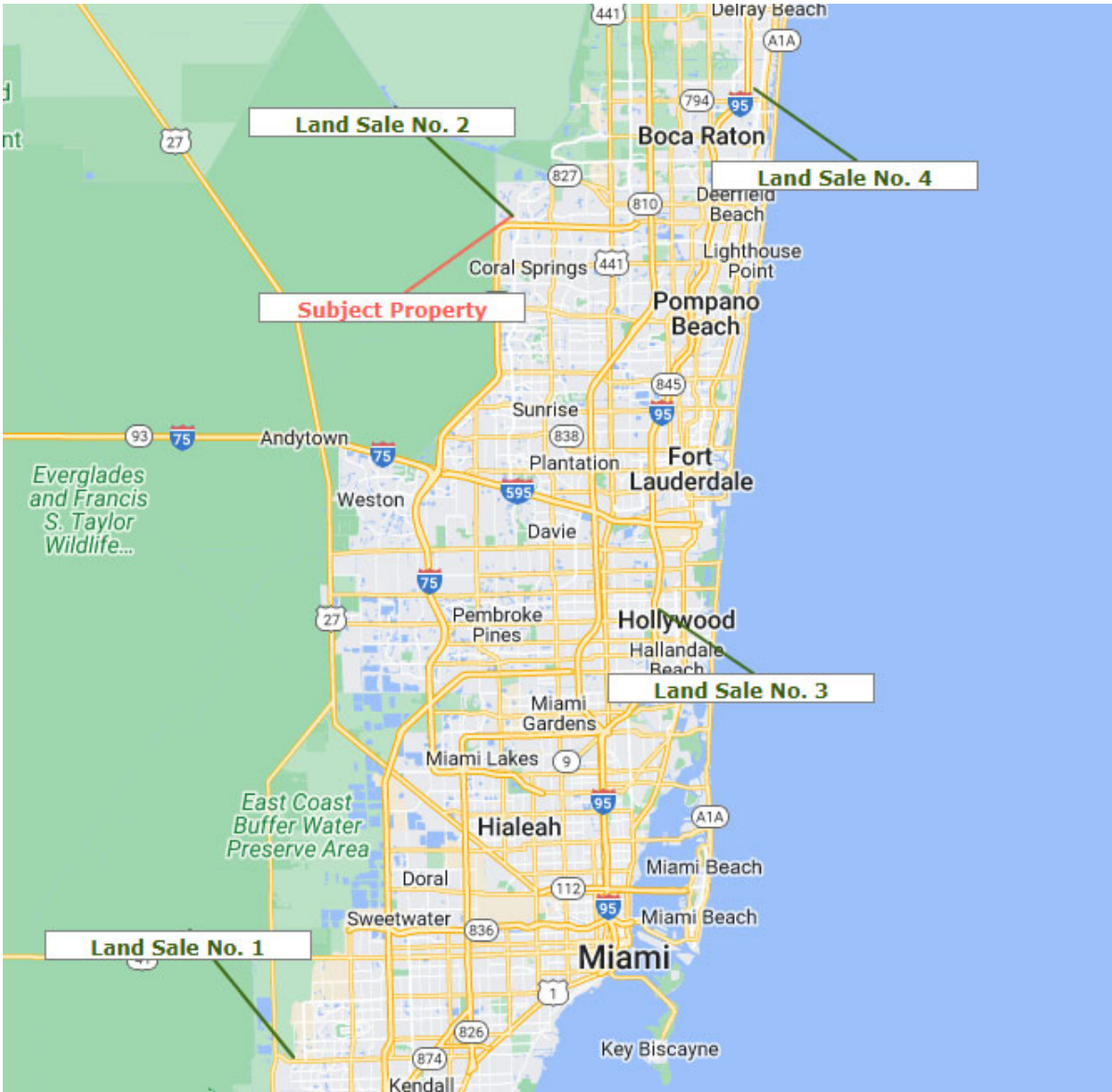
Estimating the value of the subject in its "as is" condition is developed first. This is the value a municipality or quasi-government entity would pay for the site without any other future development scenario secured. Alternatively, it is the value a residential developer would pay without any entitlements secured, but does include some remote chance in the future of being able to be developed with residential uses. It considers the risk of closing on the property now and then taking it through the entitlements process after the sale.

Our search criteria generally consisted of recent similar sales of sites as described in the above paragraph. A search of the immediate area provided limited recent sale data. A search of the broader area for recent transactions of similar properties provided a sufficient number of useful sales, contracts, and listings (comparables). These comparables are summarized within the following chart, are displayed on a following map, and are described in the subsequent detailed descriptions.

The comparables are analyzed on the basis of the most relevant unit of comparison which, in this case, is price per SF of land and price per acre. The comparables have an unadjusted price range of \$2.63 to \$6.08/SF of land, or \$114,462 to \$264,901/acre. Comparable listings were also considered in this analysis.

SUMMARY OF LAND COMPARABLES					
Former Heron Bay Golf Club, 11801 Heron Bay Blvd, Coral Springs, Florida (22-1492)					
	SUBJECT	COMP 1	COMP 2	COMP 3	COMP 4
ADW Property ID	15571	15486	15596	3989	8719
Property Name	Former Heron Bay Golf Club	88th St Land	Former Heron Bay Golf Club	Former Sunset Golf Course	Ocean Breeze Golf & Country Club
Address	11801 Heron Bay Blvd	16730 SW 88th St	11801 Heron Bay Blvd	2727 Johnson St	5800 NW 2nd Ave
City	Coral Springs	Miami	Coral Springs	Hollywood	Boca Raton
<u>Sale:</u>					
Sale Price	N/A	\$22,000,000	\$32,000,000	\$12,000,000	\$24,000,000
Sale Status	N/A	Closed	Closed	Closed	Closed
Marketing Period	N/A	Not listed	N/A	N/A	N/A
Date of Sale	N/A	May-22	Sep-21	Oct-20	Mar-18
Price/SF of Land	N/A	\$4.24	\$3.34	\$6.08	\$2.63
Price/Acre	N/A	\$184,610	\$145,455	\$264,901	\$114,462
<u>Site:</u>					
Property Type	Land	Land	Land	Land	Land
Site Size Acres	65.03	119.17	220.00	45.30	209.68
Site Size SF	2,832,663	5,191,045	9,583,200	1,973,268	9,133,533
Zoning	A-1 / GC	GU	A-1 / GC	OSR	REC - OS
Land Use Plan	R-3 / GC	GU	R-3 / GC	Parks	REC
Surface	Golf Course	Cleared	Golf Course	Golf Course	Cleared
<u>Development:</u>					
Planned Use	N/A	N/A	N/A	N/A	Residential
SF	N/A	N/A	N/A	N/A	N/A
Approvals	None	None	None	None	None

MAP OF COMPARABLE PROPERTIES



COMPARABLE 1



General Data

Property Name:	88th St Land
Property Type:	Land
Address:	16730 SW 88th St, Miami, Florida 33196
County:	Miami-Dade
Parcel ID:	30-4931-001-0020; -0150; -0160; -0170; -0310; -0630
Legal Description:	TRACTS 2 15 16 17 18 32 33 34 47 48 49 64

Proposed Development Data

Proposed Use:	Hold for Future Residential
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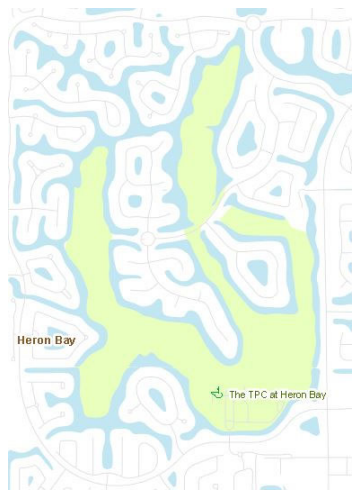
Site Data

Site Size:	119.17 acres or 5,191,045 SF
Zoning:	GU
Land Use Plan:	AG
Surface:	Cleared
Site Plan Approval:	No
Approvals:	None
Utilities:	To site
Site Comments:	Six adjacent parcels.

Sale Data

Sale Status:	Closed
Price:	\$22,000,000
Price/SF of Land:	\$4.24
Sale Date:	May 2022
O.R. Book-Page:	33197-4687
Grantor:	HL Mills Family LLC
Grantee:	Palm Coast Inteserts, LLC
Property Rights:	Fee simple
Financing:	N/A
Marketing Period:	Not listed
Prior Transactions:	Has not sold in previous three years.
Verification Source:	CoStar, Andrew Sperling, July 2022 (22-1227)
Sale Remarks:	Property was not listed on the open market. Site has minimal development potential currently (1 unit per 5 acres), but is located within the future expansion (2030) of the Urban Development Boundary, at which time density will be assigned. Surrounding density is between 2 and 6 units per acre.

COMPARABLE 2

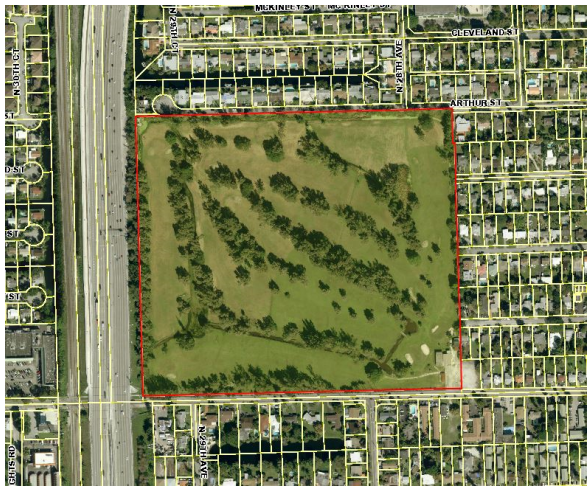


General Data	
Property Name:	Former Heron Bay Golf Club
Property Type:	Land
Address:	11801 Heron Bay Blvd, Coral Springs, Florida 33076
County:	Broward
Parcel ID:	4841 06 00 0080; -05 01 0134; -06 01 0010; -05 01 0072
Legal Description:	Lengthy in 5-48-41 & 6-48-41
Proposed Development Data	
Proposed Use:	Open Space
Site Data	
Site Size:	220.00 acres or 9,583,200 SF
Zoning:	A-1 / GC
Land Use Plan:	R-3 / GC
Surface:	Golf Course
Site Plan Approval:	No
Approvals:	None
Utilities:	To Site
Site Comments:	Former golf course that winds through a master planned community (Heron Bay) in Coral Springs and Parkland

Sale Data

Sale Status:	Closed
Price:	\$32,000,000
Price/SF of Land:	\$3.34
Sale Date:	September 2021
O.R. Book-Page:	117646528
Grantor:	Clublink
Grantee:	North Springs Improvement District
Property Rights:	Fee simple
Financing:	None
Marketing Period:	N/A
Prior Transactions:	None in previous three years
Verification Source:	Confidential, Jonathan Whitney, August 2022 (22-1227)
Sale Remarks:	Negotiated through use of brokers, but not listed on the open market. Golf course winds through Heron Bay and was closed in recent years. The buyer intends to keep 150 acres as open space / water management and sell the balance of 70 acres for unknown low-rise residential and-or commercial development. Some perceived likelihood of future entitlements, but no entitlements or approvals at sale for any other development but golf course use at sale. Buyer to pay for all lingering environmental issues related to the former golf course operation.

COMPARABLE 3



General Data

Property Name:	Former Sunset Golf Course
Property Type:	Land
Address:	2727 Johnson St, Hollywood, Florida 33020
County:	Broward
Parcel ID:	51-42-09-00-0200, -03-2510
Legal Description:	9-51-42 SW1/4 OF SW1/4 LESS ST RD 9 R/W & LESS S 25 FOR ST,W1/2 OF W1/2 OF SE1/4 OF SW1/4 LESS S 25 FOR ST & LESS E 7.6 OF N 162.5

Proposed Development Data

Proposed Use:	Park - Open Space
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Site Data

Site Size:	45.30 acres or 1,973,268 SF
Zoning:	OSR
Land Use Plan:	Parks
Surface:	Fmr Golf Course
Site Plan Approval:	No
Approvals:	None
Utilities:	To site
Site Comments:	Rectangular site at the northeast quadrant of Johnson St and I-95 formerly improved with a private 9-hole golf course.

Sale Data	
Sale Status:	Closed
Price:	\$12,000,000
Price/SF of Land:	\$6.08
Sale Date:	October 2020
O.R. Book-Page:	116816144
Grantor:	Richgreens,LP
Grantee:	City of Hollywood
Property Rights:	Leased fee
Financing:	None recorded
Marketing Period:	N/A
Prior Transactions:	No arm's-length sales in previous three years
Verification Source:	Confidential & News Releases, CoStar, Jonathan Whitney, August 2021 (21-1482)
Sale Remarks:	Seller wanted to develop a commercial recreation use (which is the only permitted use), either as an RV use or a paintball facility. Then, the city approached him and negotiated the price in part based on appraisals of the property. Initially, seller reportedly wanted \$14,500,000 and buyer offered \$9,000,000 until they landed at this sale price. Seller had paid \$2,000,000 for the site in 2016, and received lump sum payment of \$1,000,000 for a 60-year land lease to a developer (subsequently terminated under a confidential payment prior to sale to City). Closed golf course with the seller responsible for remediating any adverse environmental hazards (arsenic due to use of herbicides). Buyer will operate a park.

COMPARABLE 4



General Data	
Property Name:	Ocean Breeze Golf & Country Club
Property Type:	Land
Address:	5800 NW 2nd Ave, Boca Raton, Florida 33487
County:	Palm Beach
Parcel ID:	06-43-47-05-03-001-0010, et. al
Legal Description:	REPL OF DELRAY MANORS 2ND ADD ALL OF PLAT (LESS RD R/WS & BOCA TEECA SECS 1, 2, 3 & 5) & BOCA TEECA SEC 1 PB28P167 LTS 1 & 2, N 1/2 OF LT 3 BLK 1, LT 1 BLK 3 & 5/6-47-43, ALL UNPLATTED AREA LYG W OF FEC RY R/W IN SEC 5 & E OF I-95 R/W IN SEC 6 A/K/A BOCA TEECA GOLF & COUNTRY CLUB
Proposed Development Data	
Proposed Use:	Golf course
Site Data	
Site Size:	209.68 acres or 9,133,533 SF
Zoning:	REC - OS
Land Use Plan:	REC
Surface:	Cleared
Site Plan Approval:	Yes
Approvals:	None
Utilities:	At site
Site Comments:	Former golf course to be renovated

Sale Data

Sale Status:	Closed
Price:	\$24,000,000
Price/SF of Land:	\$2.63
Sale Date:	March 2018
O.R. Book-Page:	N/A
Grantor:	Redus EI, LLC
Grantee:	City of Boca Raton
Property Rights:	Fee simple
Financing:	N/A
Marketing Period:	N/A
Prior Transactions:	Sold in January 2016 for \$4,000,000
Verification Source:	Confidential, Marketing materials, Business Journal, Jonathan Whitney, December 2018 (22-1227)
Sale Remarks:	Buyer plans to reopen the golf course after a complete renovation of the property, though this plans stalled due to financial feasibility issues. Older Inn on the site to be razed. Price was a market driven price, though several appraisals indicated the value was much lower, since the zoning in-place restricts development to a maximum of 103 units at a density of one unit per two acres, and nearby residents must approve all development proposals. Based on existing zoning / land use, possibly 103 units could be developed without seeking an upzoning, though this would need to voted and approved by the residents in the master PUD. The property was unentitled at sale and sold to a government entity.

Adjustments are appropriate and necessary based on differences in elements of comparison. The following elements of comparison are characteristics of properties and sale transactions causing variations in prices. The first five elements of comparison are considered transactional adjustments; each of the transactional adjustments is made prior to making further adjustments. The remaining five elements of comparison are referred to as property adjustments and their total net adjustment is applied at the end.

1. Real property rights conveyed
2. Financing terms
3. Conditions of sale
4. Expenditures immediately after purchase
5. Market conditions
6. Location
7. Physical characteristics
8. Economic characteristics
9. Use
10. Non-realty components of sale

The comparables are adjusted quantitatively. The percentage adjustment indicates the degree of the appropriate adjustment based on our knowledge of the local market, discussions with market participants and reviewing data. A chart on a following page shows comparison of the comparables with the subject, and contains adjustments as explained in the following items.

1. Real Property Rights Conveyed. No differences are noted.

2. Financing Terms. No differences are noted.

3. Conditions of Sale. No differences are noted.

4. Expenditures Immediately After Purchase. No differences are noted.

5. Market Conditions. Market prices and rental rates have been increasing recently, as discussed in the Market section, even in light of the ongoing pandemic. The most dated comparables are adjusted upward between 5% and 30% to account for improving market conditions. The heftiest adjustment is to Comparable 4 which is adjusted between 5% and 10% per year.

6. Location / Visibility. Consideration is given to the following factors: rents, land prices, visibility, traffic counts, and neighborhood demographics, such as household income and home prices.

- Comparable 1 is located in a more western and inferior area and is adjusted upward by 20%.
- Comparable 2 (subject's previous sale) is the entire former golf course which has inferior visibility compared to the subject site and is adjusted upward by 10%.
- Comparable 3 is located in a more eastern and superior area compared to the subject and is adjusted downward by 5%.
- Comparable 4 is located in a lower income area and is adjusted upward by 10%.

7. Physical Characteristics. Differences in prices are evident for several considerations.

Surface / Utilities: Sites that are cleared and ready for vertical development tend to sell for premiums compared to sites which require costs for demolition of old buildings or costs for clearing of trees. Also, sites which have utilities available to the site fetch premiums compared to sites which require costs to extend utilities to the site. All of the comparables have significant costs for development, including clearing, remediation, or extending utility lines, and no adjustment appears warranted.

Site Size: Typically, prices per square foot have an inverse relationship to site size. As site size increases, price per square foot generally decreases, based in part on economies of scale. Several of the comparables are adjusted downward between 5% and 10%.

Utility / Shape: Rectangular-shaped sites are often superior to irregular-shaped sites that wind through master planned communities. When developing these former golf course courses, large percentages of the sites are rendered unusable. Comparables 1 and 3 have more usable shapes and are adjusted downward between 5% and 25%. Comparables 2 and 4 have inferior shapes and are adjusted upward by 10%.

8. Economic Characteristics. Differences are noted for economic reasons.

Economic: The subject is a golf course without any other use permitted by right for at least five years due to the restrictions. In addition, it does not have zoning which would permit any other development. Only remote residential low-density development potential exists for the subject, which is considered similar to most of the comparables. The exception is Comparable 1, which had less entitlement risk due to the known expansion of the development boundary. A review of the sales indicates a downward adjustment of 15% is relevant for Comparable 1.

9. Use. No differences are noted.

10. Non-realty Components of Sale. No differences are noted.

The comparables have an adjusted price range of \$4.44 to \$4.68/SF with a mean of \$4.53/SF, or \$197,450/acre. The subject's previous sale (Comparable 2) has an adjusted price of \$4.56/SF, or \$198,546.

Our analysis indicates a reasonable value range is \$200,000/acre, or about \$4.60/SF. The subject consists of 65.03 acres, or 2,832,663 SF. The corresponding value for the subject is \$13,000,000, rounded.

We conclude the value of the subject in "as is" condition, via the sales comparison approach, is **\$13,000,000.**

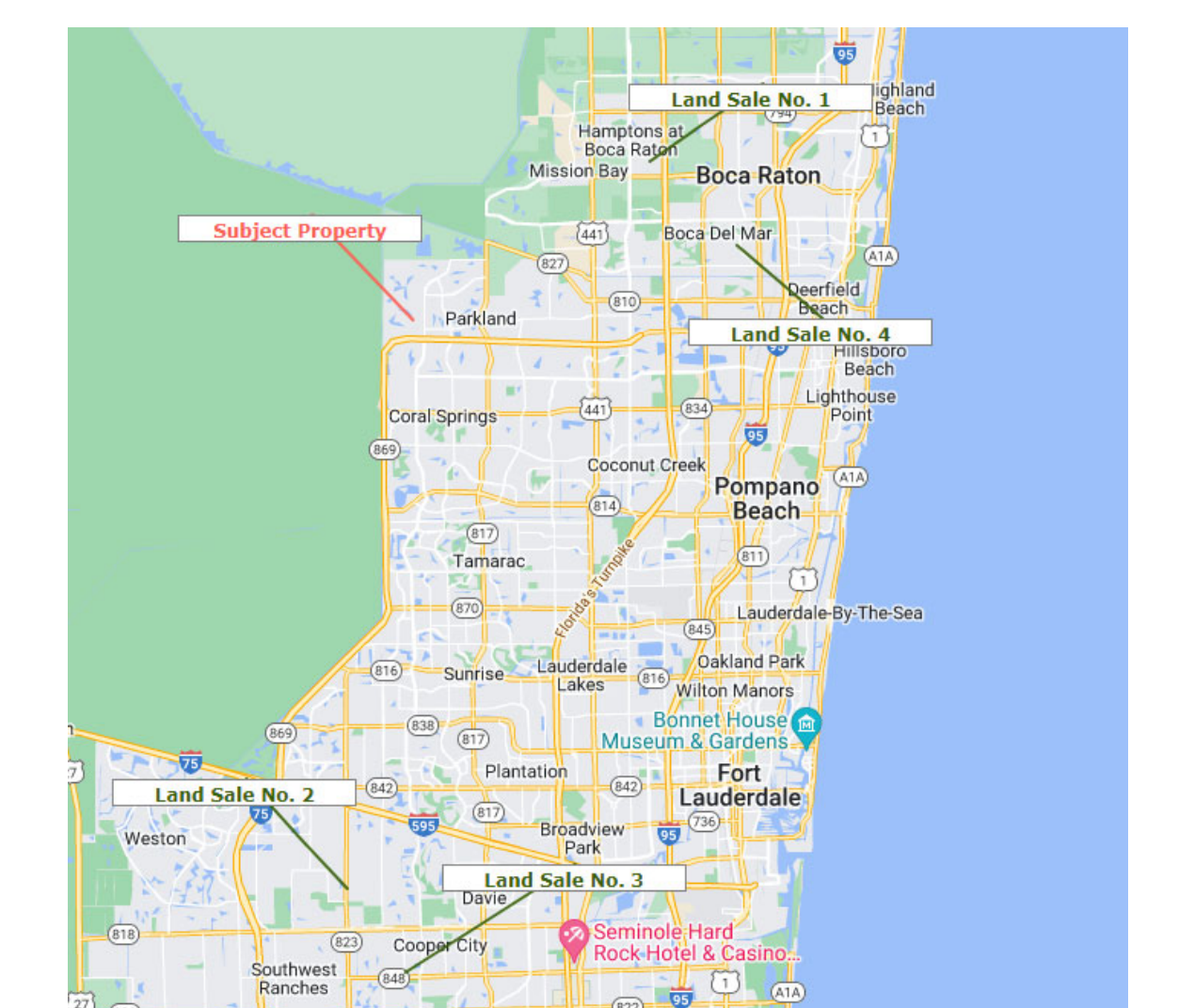
ADJUSTMENTS TO LAND COMPARABLES					
Former Heron Bay Golf Club, 11801 Heron Bay Blvd, Coral Springs, Florida (22-1492)					
	SUBJECT	COMP 1	COMP 2	COMP 3	COMP 4
Property Name	Former Heron Bay Golf Club	88th St Land	Former Heron Bay Golf Club	Former Sunset Golf Course	Ocean Breeze Golf & Country Club
Surface	Golf Course	Cleared	Golf Course	Golf Course	Golf Course
Site Size Acres	65.03	119.17	220.00	45.30	209.68
Site Size (SF)	2,832,663	5,191,045	9,583,200	1,973,268	9,133,533
Units	N/A	N/A	N/A	N/A	103
Approvals	None	None	None	None	None
Sale Status	N/A	Closed	Closed	Closed	Closed
Sale Date	N/A	May-22	Sep-21	Oct-20	Mar-18
Unadjusted Price/SF	N/A	\$4.24	\$3.34	\$6.08	\$2.63
Unadjusted Price/Acre		\$184,610	\$145,455	\$264,901	\$114,462
<u>Transactional Adjs:</u>					
Market Conditions		SIMILAR	INFERIOR	INFERIOR	INFERIOR
Adjustment		0%	5%	10%	30%
Adjusted Price/SF		\$4.24	\$3.51	\$6.69	\$3.42
<u>Property Adjs:</u>					
Location / Visibility		INFERIOR	INFERIOR	SUPERIOR	INFERIOR
Adjustment		20%	10%	-5%	10%
Site Size		LARGER	LARGER	SIMILAR	LARGER
Adjustment		5%	10%	0%	10%
Utility / Shape		SUPERIOR	INFERIOR	SUPERIOR	INFERIOR
Adjustment		-5%	10%	-25%	10%
Economic		SUPERIOR	SIMILAR	SIMILAR	SIMILAR
Adjustment		-15%	0%	0%	0%
Net Adjustment		5%	30%	-30%	30%
Adjusted Price/SF		\$4.45	\$4.56	\$4.68	\$4.44
Adjusted Price/Acre		\$193,841	\$198,546	\$203,974	\$193,441
Gross Adjustment		45%	35%	40%	60%

The next scenario considers the North site “as if” entitled for low-density residential use at about 3.0 residential units per acre (for a total of 67 units). This value does not consider site plan approval for new development for each potential development pod or subdivision.

Our search criteria generally consisted of recent golf course sales slated for residential development at low densities. A search of the immediate area provided limited recent sale data. A search of the broader area for recent transactions of similar properties provided a sufficient number of useful sales, contracts, and listings (comparables). These comparables are summarized within the following chart, are displayed on a following map, and are described in the subsequent detailed descriptions.

The comparables are analyzed on the basis of the most relevant unit of comparison which, in this case, is price per proposed unit. The comparables have an unadjusted price range of \$119,545 to \$286,154/unit. Comparable listings were also considered in this analysis.

SUMMARY OF LAND COMPARABLES - NORTH SITE					
Former Heron Bay Golf Club, 11801 Heron Bay Blvd, Coral Springs, Florida (22-1492)					
	SUBJECT	COMP 1	COMP 2	COMP 3	COMP 4
ADW Property ID	15571	15458	14082	14146	5073
Property Name	Former Heron Bay Golf Club	Former Boca Raton Golf Course	Residential Land	Residential Land	NADG - Mizner Trail Golf Club
Address	11801 Heron Bay Blvd	8111 Golf Course Road	3200 S Flamingo Rd	5800 SW 106th Avenue	22725 Camino Del Mar
City	Parkland	Boca Raton	Davie	Cooper City	Boca Raton
<u>Sale:</u>					
Sale Price	N/A	\$65,750,000	\$3,720,000	\$1,200,000	\$33,200,000
Sale Status	N/A	Closed	Closed	Closed	Closed
Marketing Period	N/A	N/A	Not available	Not available	> 12 months
Date of Sale	N/A	Nov-21	Sep-21	Jul-21	Dec-20
Price/SF of Land	N/A	\$8.02	\$6.04	\$2.88	\$5.87
Price/Acre	N/A	\$349,253	\$262,898	\$125,392	\$255,591
Price/Unit	N/A	\$119,545	\$286,154	\$133,333	\$131,746
<u>Site:</u>					
Property Type	Land	Land	Land	Land	Land
Site Size Acres	22.40	188.26	14.15	9.57	129.89
Site Size SF	975,744	8,200,558	616,374	416,869	5,658,220
Zoning	A-1	PUD	AG	A-1	PUD
Land Use Plan	R-3 / GC	PUD	R-1	R-1	HR-8
Surface	Golf Course	Golf Course	Wooded	Cleared	Overgrown
<u>Development:</u>					
Planned Use	SFRs	SF Homes	SF Homes	SF Homes	SFRs / THs
Units	67	550	13	9	252
Approvals	None	Yes (buyer)	None	None	Yes (buyer)
Density	3.0	2.9	1.0	1.0	1.9



COMPARABLE 1

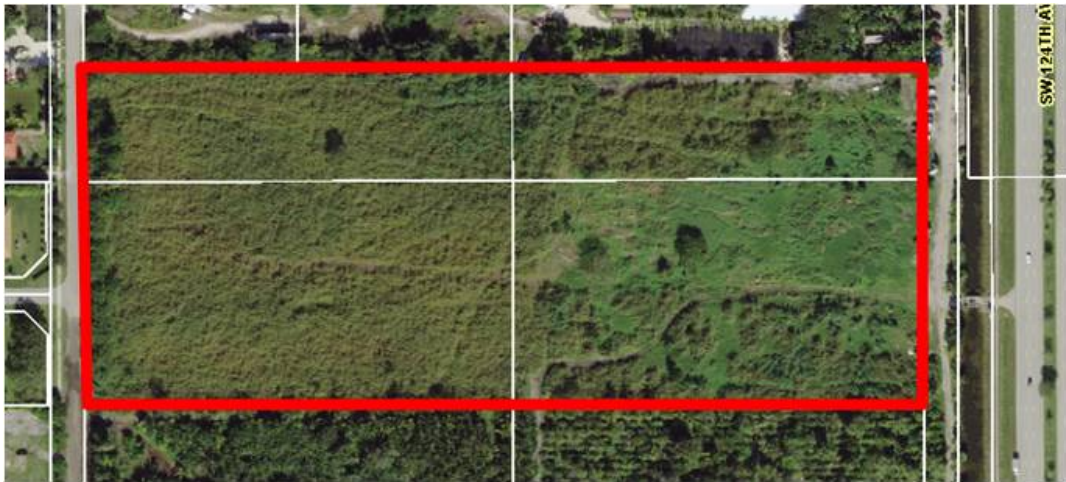


General Data	
Property Name:	Former Boca Raton Golf Course
Property Type:	Land
Address:	8111 Golf Course Road, Boca Raton, Florida 33434
County:	Palm Beach
Parcel ID:	00-42-43-27-05-076-0011; -47-17-00-000-1020
Legal Description:	PALM BEACH FARMS CO PLAT 3 TR 1 & TRS 2 & 3 (LESS N 26 FT) TRS 12 THRU 17, E 30 FT OF TR 29 (LESS S 55 FT), TRS 30 THRU 34 (LESS S 55 FT), PT OF TR 35 IN OR33027P829 & PT OF ABND STRIPS IN OR33027P829 BLK 76; 17-47-42, PT OF NE 1/4 IN OR33027P829
Proposed Development Data	
Number of Units:	550
Proposed Use:	550+ homes
Density:	2.9
Site Data	
Site Size:	188.26 acres or 8,200,558 SF
Zoning:	PUD
Land Use Plan:	PUD
Surface:	Public golf course
Site Plan Approval:	Yes
Approvals:	Yes (buyer)
Utilities:	All utilities are available to the site.
Site Comments:	The site has an undetermined amount of soil contamination from the golf course operations..

Sale Data

Sale Status:	Closed
Price:	\$65,750,000
Price/SF of Land:	\$8.02
Price/Unit:	\$119,545
Sale Date:	November 2021
O.R. Book-Page:	33027/829
Grantor:	City of Boca Raton
Grantee:	BOCA RATON ASSOCIATES IX LLLP
Property Rights:	Fee simple
Financing:	Cash to seller
Marketing Period:	N/A
Prior Transactions:	Has not sold in prior three years.
Verification Source:	Marketing materials, Andrew Sperling, July 2022 (22-1227)
Sale Remarks:	Site had a bidding process with the City. Property was originally under contract in 2016 and the buyer (GL Homes) secured approvals from Palm Beach County for more than 550 residential units (3.00+/- units/acre). Site had nine offers and sold to the highest bidder. Bids were around \$73,000,000, but sold at price shown. Buyer secured all approvals, including site plan approval, and then closed on the property.

COMPARABLE 2



General Data

Property Name: Residential Land
Property Type: Land
Address: 3200 S Flamingo Rd, Davie, Florida 33325
County: Broward
Parcel ID: 50-40-14-01-0441 et al.
Legal Description: FLAMINGO GROVES UNIT E SUB 15-5 B 14-50-40 TRACT 172 S1/2

Proposed Development Data

Number of Units: 13
Proposed Use: Single-unit homes
Density: 0.9

Site Data

Site Size: 14.15 acres or 616,374 SF
Zoning: AG
Land Use Plan: R-1
Surface: Partially wooded
Approvals: None
Utilities: Well & Septic
Site Comments: Site consists of four contiguous parcels

Sale Data

Sale Status:	Closed
Price:	\$3,720,000
Price/SF of Land:	\$6.04
Price/Unit:	\$286,154
Sale Date:	September 2021
Contract Date:	September 2021
O.R. Book-Page:	11762-2764
Grantor:	HOMES TO BUILD LLC
Grantee:	2400 FLAMINGO LLC
Property Rights:	Fee simple
Financing:	None recorded
Marketing Period:	Not available
Prior Transactions:	None in prior three years
Verification Source:	Costar Comps & County Records, Mark Worch, October 2021 (21-1652)
Sale Remarks:	Zoning permits development of one dwelling unit per acre, or about 14 dwelling units. When consideration is given to setbacks and roadways, an estimate of 13 dwelling units would be permitted. Attempts to verify with a party to the transaction were unsuccessful but all appearances of an arm's length transaction. Newer single-unit homes in the area have sale prices around \$2,000,000, which represents a land to end unit sale price ratio of about 14%.

COMPARABLE 3

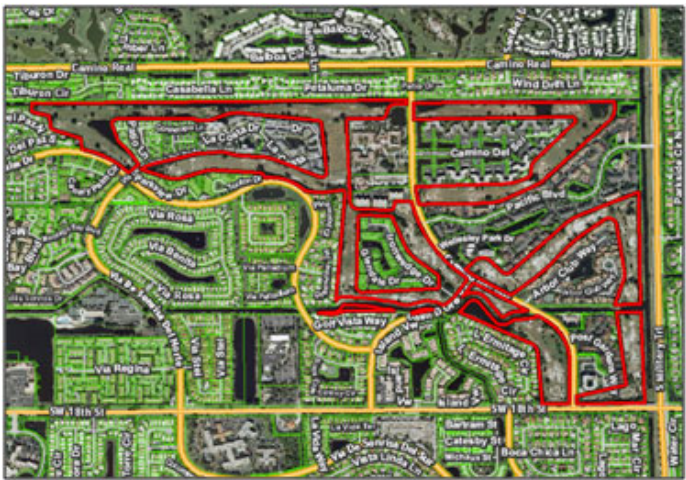


General Data	
Property Name:	Residential Land
Property Type:	Land
Address:	5800 SW 106th Avenue, Cooper City, Florida 33328
County:	Broward
Parcel ID:	50-41-31-01-0760
Legal Description:	FLA FRUIT LANDS CO SUB NO 1 2-17 D 31-50-41 TRACT 59 LESS W 294 OF N 150
Proposed Development Data	
Number of Units:	9
Proposed Use:	Single-unit homes
Density:	0.9
Site Data	
Site Size:	9.57 acres or 416,869 SF
Zoning:	A-1
Surface:	Cleared
Approvals:	None
Utilities:	Well & Septic

Sale Data

Sale Status:	Closed
Price:	\$1,200,000
Price/SF of Land:	\$2.88
Price/Unit:	\$133,333
Sale Date:	July 2021
Contract Date:	July 2021
O.R. Book-Page:	11739-5761
Grantor:	Jhtb Holdings, LLC
Grantee:	ADD Holdings I, LLC
Property Rights:	Fee simple
Financing:	None recorded
Marketing Period:	Not available
Prior Transactions:	None in prior three years.
Verification Source:	Costar Comps & County Records, Mark Worch, November 2021 (21-2139)
Sale Remarks:	Attempts to verify the sale with a party to the transaction were unsuccessful but all appearances of an arm's length transaction. Buyer's plans are unknown at this time. Single-unit homes in the area have end unit sale prices around \$2,000,000, for similar one acre lots. This represents a land to end home sales price ratio of about 7%.

COMPARABLE 4



General Data

Property Name: NADG - Mizner Trail Golf Club
 Property Type: Land
 Address: 22725 Camino Del Mar, Boca Raton, Florida 33433
 County: Palm Beach
 Parcel ID: 00-42-47-26-05-641-0000 and -27-56-000-0691
 Legal Description: Lengthy

Proposed Development Data

Number of Units: 252
 Proposed Use: SFRs / THs
 Density: 1.9

Site Data

Site Size: 129.89 acres or 5,658,220 SF
 Zoning: PUD
 Land Use Plan: HR-8
 Surface: Overgrown
 Site Plan Approval: Yes
 Approvals: Yes (buyer)
 Utilities: To site

Sale Data

Sale Status:	Closed
Price:	\$33,200,000
Price/SF of Land:	\$5.87
Price/Unit:	\$131,746
Sale Date:	December 2020
O.R. Book-Page:	32031-0110
Grantor:	Mizner Trail Golf Club, Ltd.
Grantee:	Brentwood BFR LP
Property Rights:	Fee simple
Financing:	Not available
Marketing Period:	> 12 months
Prior Transactions:	None in previous three years
Verification Source:	Confidential, Jonathan Whitney, August 2022 (22-1227)
Sale Remarks:	Former golf course that winds through a master planned community. Listed privately on the open market with a listed price. Market interest has been around \$30,000,000 for several years. After years of contentious debates, the County approved master entitlements in 2014 for 252 units with 115 zero lot line SFR and 137 town homes. Buyer secured individual site plan approvals for each POD and then closed on the property. The units will likely be entirely rentals. Buyer is responsible for cleaning up the environmental issues from the previous golf course use.

Adjustments are appropriate and necessary based on differences in elements of comparison. The following elements of comparison are characteristics of properties and sale transactions causing variations in prices. The first five elements of comparison are considered transactional adjustments; each of the transactional adjustments is made prior to making further adjustments. The remaining five elements of comparison are referred to as property adjustments and their total net adjustment is applied at the end.

1. Real property rights conveyed
2. Financing terms
3. Conditions of sale
4. Expenditures immediately after purchase
5. Market conditions
6. Location
7. Physical characteristics
8. Economic characteristics
9. Use
10. Non-realty components of sale

The comparables are adjusted quantitatively. The percentage adjustment indicates the degree of the appropriate adjustment based on our knowledge of the local market, discussions with market participants and reviewing data. A chart on a following page shows comparison of the comparables with the subject, and contains adjustments as explained in the following items.

1. Real Property Rights Conveyed. No differences are noted.

2. Financing Terms. No differences are noted.

3. Conditions of Sale. No differences are noted.

4. Expenditures Immediately After Purchase. No differences are noted.

5. Market Conditions. Market prices and rental rates have been increasing recently, as discussed in the Market section, even in light of the ongoing pandemic. The most dated comparables are adjusted upward between 10% and 30% to account for improving market conditions. Comparable 3 is adjusted upward by 15% because it was under contract for a long period of time.

6. Location. Consideration is given to the following factors: net operating incomes, rents, land prices, visibility, traffic counts, and neighborhood demographics, such as household income and home prices.

- Comparable 2 is located along a superior corridor and is adjusted downward by 5%.
- Comparable 3 is located in an inferior submarket and is adjusted upward by 15%.
- Comparable 4 is located in a more eastern and slightly superior area and is adjusted downward by 5%.

7. Physical Characteristics. Differences in prices are evident for several considerations.

Surface / Utilities: Sites that are cleared and ready for vertical development tend to sell for premiums compared to sites which require costs for demolition of old buildings or costs for clearing of trees. Also, sites which have utilities available to the site fetch premiums compared to sites which require costs to extend utilities to the site. All of the comparables have significant costs for development, including clearing, remediation, or extending utility lines, and no adjustment appears warranted.

Unit Count / Site Size: Typically, prices per square foot have an inverse relationship to site size. As unit count / site size increases, price per square foot generally decreases, based in part on economies of scale. Comparables are adjusted upward or downward between 10% and 15% based on these features.

Utility / Shape: Rectangular-shaped sites are often superior to irregular-shaped sites that wind through master planned communities. When developing these former golf course courses, large percentages of the sites are rendered unusable. Comparables 1 – 3 have more usable shapes are adjusted downward by 5%.

8. Economic Characteristics. Differences are noted for two considerations.

Approvals: Soft costs for project entitlements can be quite costly and buyers tend to allocate value to these approvals. For instance, market participants report spending between 5% and 20% of the price per unit in securing approvals for development. As the entitlement risk increases, the ratio could be well over this range. Several sales closed after the buyer secured development approvals, thereby reducing entitlement risk. And, premiums are paid for approvals for financially feasible development in this market. Under this valuation scenario, the subject is entitled for residential development, but does not have site plan approval. All of the comparables have superior entitlements (inclusive of site plan approval) at the time of sale and are adjusted downward by 5%.

Economic / End Unit Prices: Differences are noted in end unit prices. Based on discussion in the Market section, end unit pricing for the subject could start at \$1,000,000 for subject single-family homes. Comparables 1 and 4 are adjusted upward by 10% to 15% for lower expected end unit prices than the subject.

9. Utility. No differences are noted.

10. Non-realty Components of Sale. No differences are noted.

The comparables have an adjusted price range of \$132,000 to \$210,323/unit with a mean of \$164,959/unit. Excluding the highest and lowest sales (Comparables 2 and 3), the adjusted range is \$158,099 to \$159,413/unit and the mean is \$158,756/unit.

Based on this analysis, we conclude a value range between \$150,000 and \$160,000/unit is reasonable for the subject's 67 residential units (3 units per acre). The corresponding value range for the subject is \$10,000,000 to \$10,700,000 (rounded), say \$10,350,000.

As a check of reasonableness, this value represents \$10.61/SF of land which is near the adjusted price of Comparable 1, as appropriate.

As a further check of reasonableness, developers can typically pay between 10% to 15% of raw land to finished home prices for similar property (a higher ratio is appropriate if the lots are developed or if less risk is entailed). This places the subject's expected end units prices between \$1,000,000 and \$1,500,000, which appears reasonable given the discussion in the Market section for new homes in western Broward County.

We conclude the value of the subject North site "as if" entitled, via the sales comparison approach, is **\$10,350,000.**

ADJUSTMENTS TO LAND COMPARABLES - NORTH SITE					
Former Heron Bay Golf Club, 11801 Heron Bay Blvd, Coral Springs, Florida (22-1492)					
	SUBJECT	COMP 1	COMP 2	COMP 3	COMP 4
Property Name	Former Heron Bay Golf Club	Former Boca Raton Golf Course	Residential Land	Residential Land	NADG - Mizner Trail Golf Club
Surface	Golf Course	Golf Course	Wooded	Cleared	Overgrown
Site Size Acres	22.40	188.26	14.15	9.57	129.89
Site Size (SF)	975,744	8,200,558	616,374	416,869	5,658,220
Units	67	550	13	9	252
Approvals	None	Yes (buyer)	None	None	Yes (buyer)
Sale Status	N/A	Closed	Closed	Closed	Closed
Sale Date	N/A	Nov-21	Sep-21	Jul-21	Dec-20
Unadjusted Price/SF	N/A	\$8.02	\$6.04	\$2.88	\$5.87
Unadjusted Price/Unit		\$119,545	\$286,154	\$133,333	\$131,746
<u>Transactional Adjs:</u>					
Market Conditions		INFERIOR	INFERIOR	INFERIOR	INFERIOR
Adjustment		15%	5%	10%	10%
Adjusted Price/SF		\$9.22	\$6.34	\$3.17	\$6.46
Adjusted Price/		\$137,477	\$300,462	\$146,667	\$144,921
<u>Property Adjs:</u>					
Location		SIMILAR	SUPERIOR	INFERIOR	SUPERIOR
Adjustment		0%	-5%	15%	-5%
Unit Ct / Site Size		LARGER	SMALLER	SMALLER	LARGER
Adjustment		15%	-15%	-15%	10%
Shape		SUPERIOR	SUPERIOR	SUPERIOR	SIMILAR
Adjustment		-5%	-5%	-5%	0%
Approvals		SUPERIOR	SUPERIOR	SUPERIOR	SUPERIOR
Adjustment		-5%	-5%	-5%	-5%
Economic / End Unit Prices		INFERIOR	SIMILAR	SIMILAR	INFERIOR
Adjustment		15%	0%	0%	10%
Net Adjustment		15%	-30%	-10%	10%
Adjusted Price/SF		\$10.61	\$4.44	\$2.85	\$7.10
Adjusted Price/Unit		\$158,099	\$210,323	\$132,000	\$159,413
Gross Adjustment		60%	35%	50%	40%
Density		13.17	4.12	1.94	2.91

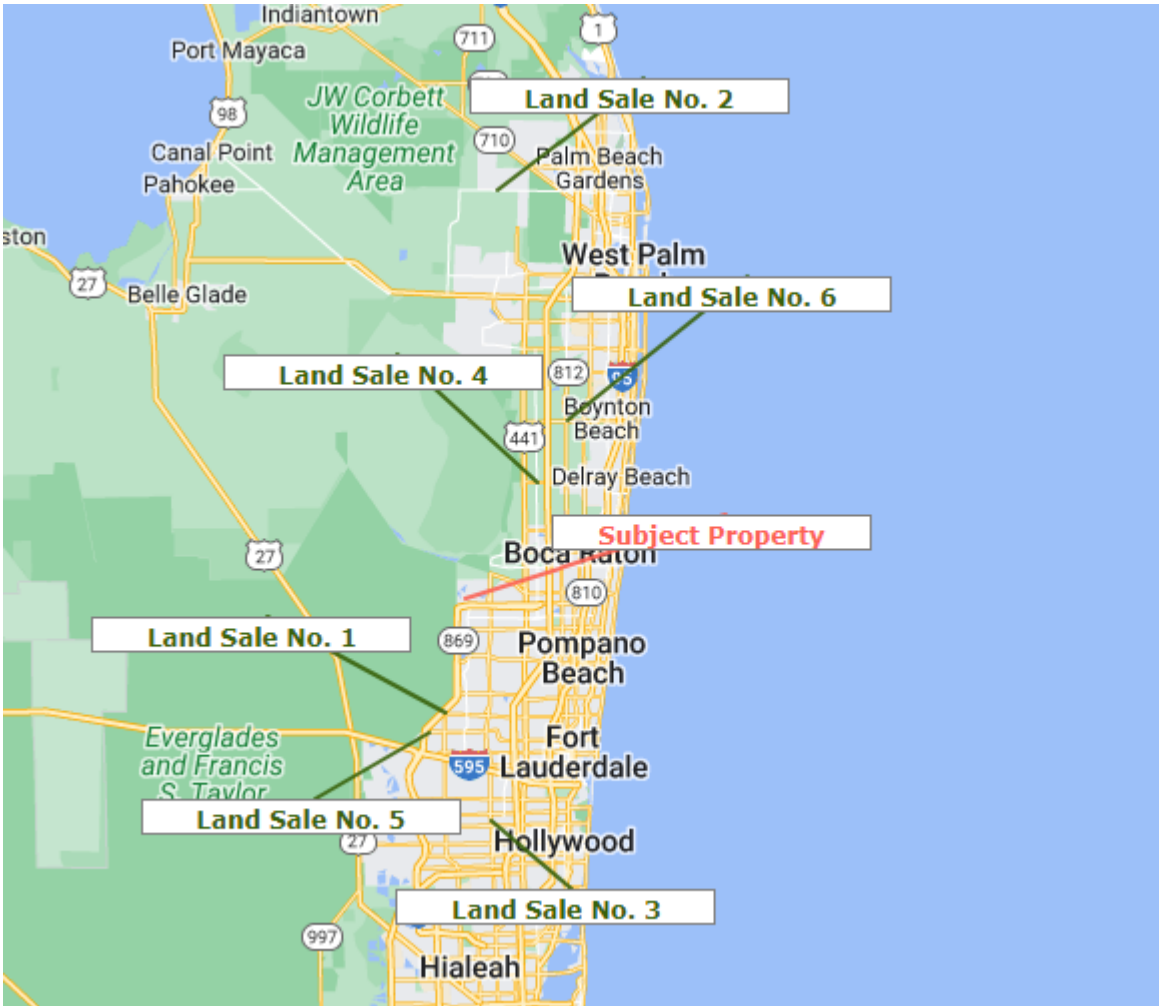
The next scenario considers the Central site “as if” entitled for low-intensive commercial use. This value does not consider site plan approval for new development.

Our search criteria generally consisted of large development site sales in suburban areas. A search of the immediate area provided limited recent sale data. A search of the broader area for recent transactions of similar properties provided a sufficient number of useful sales, contracts, and listings (comparables). These comparables are summarized within the following chart, are displayed on a following map, and are described in the subsequent detailed descriptions.

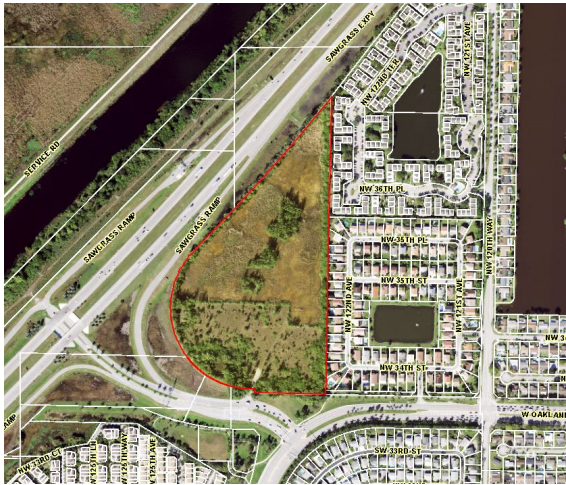
The comparables are analyzed on the basis of the most relevant unit of comparison which, in this case, is price per SF. The comparables have an unadjusted price range of \$10.21 to \$24.50/SF. Comparable listings were also considered in this analysis.

SUMMARY OF LAND COMPARABLES - CENTRAL SITE							
Former Heron Bay Golf Club, 11801 Heron Bay Blvd, Coral Springs, Florida (22-1492)							
	SUBJECT	COMP 1	COMP 2	COMP 3	COMP 4	COMP 5	COMP 6
ADW Property ID	15571	15643	15286	14588	9922	10636	9946
Property Name	Former Heron Bay Golf Club	Baptist Health Dev Site	Shops at Indian Trails	Monterra Mixed-Use Development	Proposed Retail Center	Radius Site (GL Homes)	Boynton & Jog Land
Address	11801 Heron Bay Blvd	12401 W Oakland Park Blvd	12758 Northlake Blvd	University Dr	8728 W Atlantic Ave	14400 Block W Sunrise Blvd	6495 W Boynton Beach Blvd
City	Coral Springs	Sunrise	West Palm Beach	Cooper City	Delray Beach	Sunrise	Boynton Beach
<u>Sale:</u>							
Sale Price	N/A	\$14,300,000	\$14,000,000	\$4,250,000	\$4,235,500	\$34,000,000	\$12,000,000
Sale Status	N/A	In-Contract	Closed	Closed	Closed	Closed	Closed
Marketing Period	Not listed	N/A	Not listed	N/A	6 months	< 12 months	N/A
Date of Sale	N/A	N/A	Jan-22	Dec-20	Jan-20	Oct-19	Mar-19
Price/SF of Land	N/A	\$12.48	\$10.88	\$10.21	\$21.57	\$24.50	\$17.06
Price/Acre	N/A	\$543,633	\$473,861	\$444,731	\$939,429	\$1,067,126	\$743,181
<u>Site:</u>							
Property Type	Land	Land	Land	Land	Land	Land	Land
Site Size Acres	33.30	26.30	29.54	9.56	4.51	31.86	16.15
Site Size SF	1,450,548	1,145,825	1,286,958	416,332	196,394	1,387,878	703,355
Zoning	A-1 / GC	B-3	MUPD	PMUD	MUPD	PDD	MUPD
Land Use Plan	Commercial	Commercial	CL/RR-20	Commercial	CL/AGR	LAC	Commercial
Surface	Golf Course	Cleared	Raw land	Cleared	Cleared	Cleared	Cleared
<u>Development:</u>							
Planned Use	Commercial	Hospital	Retail	Mixed-Use	Retail	Mixed-Use	Retail
SF	N/A	N/A	105,566	83,417	30,700	N/A	65,000
Approvals	Yes	None	Yes (buyer)	Yes (buyer)	Yes (seller)	Partial	Yes (buyer)

MAP OF COMPARABLE PROPERTIES



COMPARABLE 1

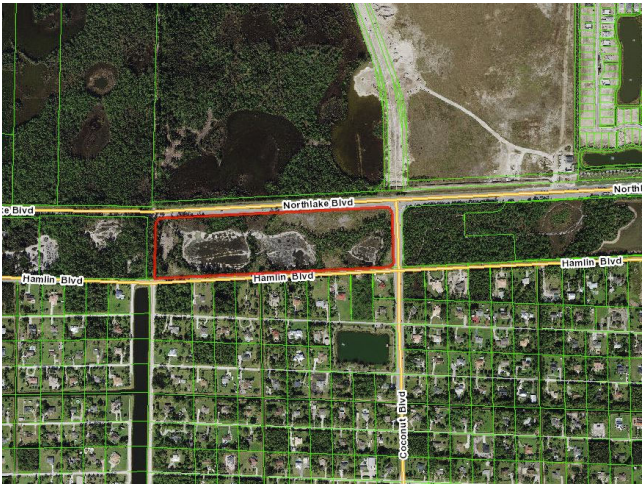


General Data	
Property Name:	Baptist Health Dev Site
Property Type:	Land
Address:	12401 W Oakland Park Blvd, Sunrise, Florida 33323
County:	Broward
Parcel ID:	4940 24 18 0010
Legal Description:	SAWGRASS COMMERCIAL 154-1 B PARCEL 'A' TOG/W PART OF TRACT 7 FLA FRUIT LANDS CO SUB NO 1 SEC 23-49-40 2-17 D DESC'D AS,BEG AT NE COR OF TRACT 7,S ALG E/L OF TR 7 SAME BEING E/L OF SEC 23
Proposed Development Data	
Proposed Use:	Hospital
Site Data	
Site Size:	26.30 acres or 1,145,825 SF
Zoning:	B-3
Land Use Plan:	Commercial
Surface:	Cleared
Site Plan Approval:	No
Approvals:	None
Utilities:	To site
Site Comments:	Good access from Sawgrass Expressway.

Sale Data

Sale Status:	In-Contract
Price:	\$14,300,000
Price/SF of Land:	\$12.48
Grantor:	CITY OF SUNRISE ATTENTION FINANCE DIRECTOR
Grantee:	Baptist Health South Florida
Property Rights:	Fee simple
Financing:	N/A
Marketing Period:	N/A
Prior Transactions:	Has not sold in previous three years.
Verification Source:	Marketing materials, Andrew Sperling, August 2022 (22-1492)
Sale Remarks:	Site had a bidding process to purchase 25 acres from the city. Buyer (Baptist Health South Florida) won the bidding approval and plans to construct a 100-bed hospital. Other bids were at the same price by two hospitals. City ultimately chose Baptist Health because they believed they would actually construct the hospital. The deal was heavily negotiated in recent years. Site was originally listed at \$13.8 million, though the site had several contingencies such as requiring to obtain approvals for a hospital within 24 months or forfeit of the land. Buyer is responsible for obtaining site plan approval for its proposed use. Approval is likely based on the relationship with the city and duration of conversations over the past year. Arm's length transaction.

COMPARABLE 2

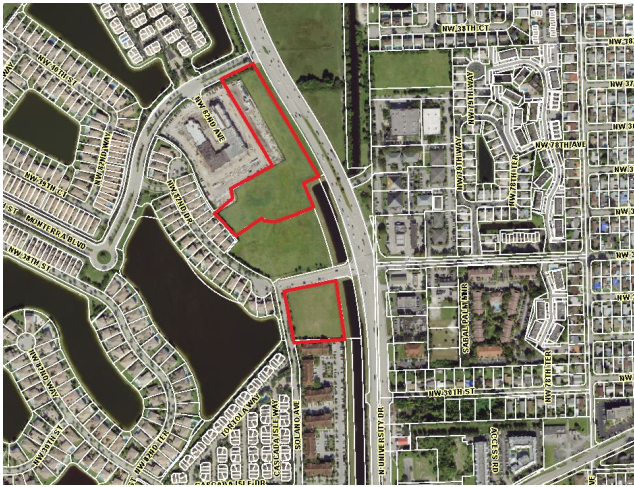


General Data	
Property Name:	Shops at Indian Trails
Property Type:	Land
Address:	12758 Northlake Blvd, West Palm Beach, Florida 33412
County:	Palm Beach
Parcel ID:	00-41-42-15-00-000-7010
Legal Description:	15-42-41, S 687.82 FT OF WLY 2337.59 FT (LESS W 40 FT, N 120 FT & TRGLR PARS NORTHLAKE BLVD, ELY 45 FT & TRGLR PAR COCONUT BLVD R/WS)
Proposed Development Data	
Proposed Use:	Retail
Building SF:	105,566
Site Data	
Site Size:	29.54 acres or 1,286,958 SF
Zoning:	MUPD
Surface:	Raw land
Approvals:	None
Utilities:	To site
Site Comments:	Signalized intersection.

Sale Data

Sale Status:	Closed
Price:	\$14,000,000
Price/SF of Land:	\$10.88
Sale Date:	January 2022
O.R. Book-Page:	33180/682
Grantor:	Coconut Northlake LLC
Grantee:	DKC Coconut Crossing, LLC
Property Rights:	Fee simple
Financing:	N/A
Marketing Period:	Not listed
Prior Transactions:	Has not sold in previous three years.
Verification Source:	CoStar & marketing materials, Andrew Sperling, June 2022 (22-1067)
Sale Remarks:	Off-market deal. Buyer is a developer and plans to construct a shopping center at the site. Arm's length transaction. No leases were signed at the time of sale. Development will most likely consist of a grocery-anchored shopping center and about 7 outparcels leased to a variety of retail tenants. Price per proposed SF is \$133/SF.

COMPARABLE 3



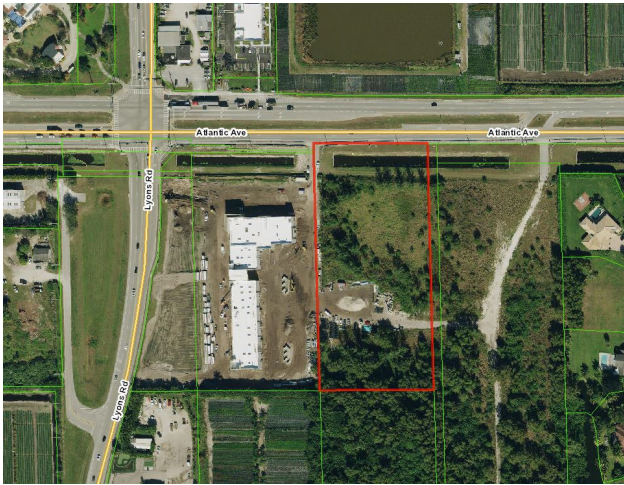
General Data	
Property Name:	Monterra Mixed-Use Development
Property Type:	Land
Address:	University Dr, Cooper City, Florida 33024
County:	Broward
Parcel ID:	5141 04 03 0110; 04 03 0090
Legal Description:	MONTERRA PLAT 175-155 B POR OF PAR C-2,DESC AS,COMM NE COR OF PAR C-2,SELY 313.93,SE 203.32 TO P/C,SELY 327.49, SW 100 TO P/C,SELY 616.54 TO POB, SELY 375.14,SW 315.07,NW 299.90 TO P/C,NLY & NELY 18.57,NE 320.31 TO POB AKA: SOUTH PARCEL; SELY 40 TO POB, SELY 273.92,SE 203.32 TO P/C, SELY 327.49,SW 100 TO P/C,SELY 150.09,SW 31.94,SW 39.08,SW 72.83, SW 12.58,SW 107.10,NW 57.68,NW 13.96 TO P/C, SWLY 26.20,SW 90.93,SW 103.24,NW 78.46,NWLY 122.48,NE 150.53,NW 52.47,NE 313.54,NW 614.11,NE 223.80 TO POB AKA: NORTH PARCEL
Proposed Development Data	
Proposed Use:	Retail
Building SF:	83,417
Site Data	
Site Size:	9.56 acres or 416,332 SF
Zoning:	PMUD
Land Use Plan:	Commercial
Surface:	Cleared
Site Plan Approval:	Yes
Approvals:	Yes (buyer)
Utilities:	To site

Site Comments: Signalized intersection.

Sale Data

Sale Status:	Closed
Price:	\$4,250,000
Price/SF of Land:	\$10.21
Sale Date:	December 2020
O.R. Book-Page:	116906544
Grantor:	CC BROWARD PROPERTY VI LLC
Grantee:	MONTERRA INVESTMENTS LLC
Property Rights:	Fee simple
Financing:	N/A
Marketing Period:	N/A
Prior Transactions:	Has not sold in previous three years.
Verification Source:	Confidential, Andrew Sperling, February 2022 (22-0227)
Sale Remarks:	Commercial land sold to a developer. Buyer plans to construct a fast-food restaurant, a childcare facility, and two retail strip centers. Property was under contract for 5 to 7 years. Rents are between \$20 and \$40/SF NNN for the proposed project.

COMPARABLE 4



General Data	
Property Name:	Proposed Retail Center
Property Type:	Land
Address:	8728 W Atlantic Ave, Delray Beach, Florida 33446
County:	Palm Beach
Parcel ID:	00-42-46-20-01-000-0142
Legal Description:	PALM BEACH FARMS CO PL 1 SUB TR 14 (LESS E 23.40 FT) IN SEC 20
Proposed Development Data	
Proposed Use:	Retail
Building SF:	30,700
Site Data	
Site Size:	4.51 acres or 196,394 SF
Zoning:	MUPD
Land Use Plan:	CL/AGR
Surface:	Cleared
Site Plan Approval:	Yes
Approvals:	Yes (seller)
Utilities:	To site
Site Comments:	Located close to other major commercial development

Sale Data

Sale Status:	Closed
Price:	\$4,235,500
Price/SF of Land:	\$21.57
Sale Date:	January 2020
O.R. Book-Page:	31188/1144
Grantor:	C B C SENECA CORP
Grantee:	PEBB ATLANTIC LLC
Property Rights:	Fee simple
Financing:	LTV by Truist Bank
Marketing Period:	6 months
Prior Transactions:	Seller purchased the site in February 2016 for \$1,375,000.
Verification Source:	Confidential, Jonathan Whitney, July 2020 (19-1267)
Sale Remarks:	Seller obtained site plan approval for a multiple-tenant retail center with an outparcel leased to Dunkin Donuts. Seller secured about 44% of the property in pre-leases and site was far along in planning. Buyer purchased the property and intends to break ground in the near term. Arm's length transaction. Price per proposed SF is \$138/SF.

COMPARABLE 5



General Data

Property Name:	Radius Site (GL Homes)
Property Type:	Land
Address:	14400 Block W Sunrise Blvd, Sunrise, Florida 33323
County:	Broward
Parcel ID:	4940 34 02 0011
Legal Description:	Portion of SUNRISE INDUSTRIAL PARK PHASE 1

Proposed Development Data

Proposed Use:	Mixed-Use
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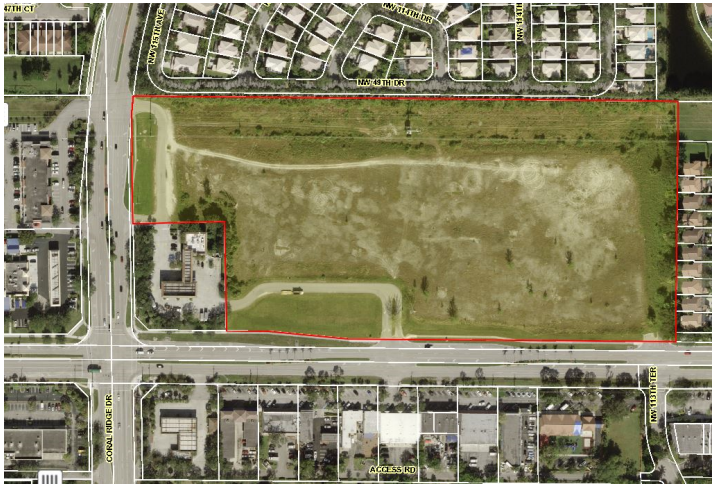
Site Data

Site Size:	31.86 acres or 1,387,878 SF
Zoning:	PDD
Land Use Plan:	LAC
Surface:	Cleared
Site Plan Approval:	No
Approvals:	Partial
Utilities:	To Site
Site Comments:	Site benefits from some on-site and off-site water retention.

Sale Data

Sale Status:	Closed
Price:	\$34,000,000
Price/SF of Land:	\$24.50
Sale Date:	October 2019
O.R. Book-Page:	116111131
Grantor:	SAWGRASS TECH LAND ASSOCIATES LTD
Grantee:	RUBY CENTRE ASSOCIATES LLC
Property Rights:	Fee simple
Financing:	40% LTV via City National Bank
Marketing Period:	< 12 months
Prior Transactions:	None in previous three years
Verification Source:	Mike Friedman, Rep of Buyer, 954-603-0373, Jonathan Whitney, January 2020 (19-2008)
Sale Remarks:	Listed on the open market without a list price. Whisper price was \$35,000,000. Master entitlements for at least 750,000 SF of office space, 50,000 SF of retail space and 750 residential units. However, buyer (affiliate of GL Homes) indicates that they will likely develop less intensity than the entitlements. Buyer is looking for a large corporate office tenant and is trying to get \$30/SF NNN. Buyer also believes he could sell proposed multifamily units at \$40,000/unit.

COMPARABLE 6



General Data	
Property Name:	Kensington Square Land
Property Type:	Land
Address:	11595 Wiles Road, Coral Springs, Florida 33076
County:	Broward
Parcel ID:	4841 08 03 0010
Legal Description:	KENSINGTON SQUARE 147-4 B PARCEL A LESS PART DESC'D AS,BEG AT MOST WLY SW COR OF PARCEL A,N 232 ALG W/L,E 228.29,S 272.56 TO S/L,W 194.38,NW 48.78 TO POB
Proposed Development Data	
Proposed Use:	Big Box
Building SF:	157,000
Site Data	
Site Size:	17.24 acres or 750,873 SF
Zoning:	B-2
Land Use Plan:	C
Surface:	Cleared
Site Plan Approval:	Yes
Approvals:	Yes
Utilities:	To site
Site Comments:	Located along the north side of Wiles Rd adjacent to a 7-Eleven

Sale Data

Sale Status:	Closed
Price:	\$6,100,000
Price/SF of Land:	\$8.12
Sale Date:	April 2018
O.R. Book-Page:	115041254
Grantor:	WCP Kensington LLC
Grantee:	Costco Wholesale Corporation
Property Rights:	Fee simple
Financing:	N/A
Marketing Period:	> 12 months
Prior Transactions:	Has not sold in previous three years.
Verification Source:	CoStar & marketing materials, Andrew Sperling, December 2018 (18-1575)
Sale Remarks:	Attempts to verify this transaction were unsuccessful, however all data sources indicate this was an arms-length sale. Costco purchased the site after the City of Coral Springs approved the site plans in December 2017. Land was formerly seized in foreclosure in 2009. A 157,000 SF big box building and gas station are currently under construction and plans to open were recently announced to be February 2019. Price of proposed building square foot is \$39/SF.

Adjustments are appropriate and necessary based on differences in elements of comparison. The following elements of comparison are characteristics of properties and sale transactions causing variations in prices. The first five elements of comparison are considered transactional adjustments; each of the transactional adjustments is made prior to making further adjustments. The remaining five elements of comparison are referred to as property adjustments and their total net adjustment is applied at the end.

1. Real property rights conveyed
2. Financing terms
3. Conditions of sale
4. Expenditures immediately after purchase
5. Market conditions
6. Location
7. Physical characteristics
8. Economic characteristics
9. Use
10. Non-realty components of sale

The comparables are adjusted quantitatively. The percentage adjustment indicates the degree of the appropriate adjustment based on our knowledge of the local market, discussions with market participants and reviewing data. A chart on a following page shows comparison of the comparables with the subject, and contains adjustments as explained in the following items.

1. Real Property Rights Conveyed. No differences are noted.

2. Financing Terms. No differences are noted.

3. Conditions of Sale. Comparables 2 and 3 were under contract for several years prior to closing and these sales are adjusted upward between 20% and 30%.

4. Expenditures Immediately After Purchase. No differences are noted.

5. Market Conditions. Market prices and rental rates have been increasing recently, as discussed in the Market section, even in light of the ongoing pandemic. The most dated comparables are adjusted upward between 10% and 15% to account for improving market conditions.

6. Location. Consideration is given to the following factors: net operating incomes, rents, land prices, visibility, traffic counts, and neighborhood demographics, such as household income and home prices.

- Comparable 1 has superior access via Sawgrass Expressway and is adjusted upward by 5%.
- Comparables 2 and 4 are located in inferior submarkets with lower land prices and are adjusted upward between 5% and 10%.
- Comparables 3 and 6 are located along superior commercial corridors and are adjusted downward by 5%.

- Comparable 5 has close proximity to Sawgrass Mills Mall and has good access from Sawgrass Expressway and is adjusted downward by 20%.

7. Physical Characteristics. Differences in prices are evident for several considerations.

Surface / Utilities: Sites that are cleared and ready for vertical development tend to sell for premiums compared to sites which require costs for demolition of old buildings or costs for clearing of trees. Also, sites which have utilities available to the site fetch premiums compared to sites which require costs to extend utilities to the site. The subject is considered inferior to a cleared site based on its former use. Based on these features, most comparables are adjusted downward by 3%.

Site Size: Typically, prices per square foot have an inverse relationship to site size. As site size increases, price per square foot generally decreases, based in part on economies of scale. Comparables 3 and 4 are adjusted downward between 5% and 10%.

8. Economic Characteristics. Differences are noted for two considerations.

Approvals: Soft costs for project entitlements can be quite costly and buyers tend to allocate value to these approvals. For instance, market participants report spending between 5% and 15% of the price per square foot in securing approvals for development. As the entitlement risk increases, the ratio could be well over this range. Several sales closed after the buyer secured development approvals, thereby reducing entitlement risk. And, premiums are paid for approvals for financially feasible development in this market. Under this scenario, the subject is entitled for development, but does not have site plan approval. Downward adjustments of 5% are applied to the sales with fully entitled sites (site plan approval) at sale secured by the buyers. Downward 15% is applied to the sale which was site plan approved by the seller.

Economic: Comparable 4 sales had several signed leases at the time of sale which is considered superior to the subject. Other sales are adjusted downward between 10% and 20% based on superior features involving higher proposed FARs and-or intensity.

9. Use. Some differences are noted though these features were accounted for in the above adjustments.

10. Non-realty Components of Sale. No differences are noted.

The comparables have an adjusted price range of \$11.48 to \$15.11/SF with a mean of \$13.41/SF of land. Excluding the highest and lowest sales (Comparables 1 and 6), the adjusted range is \$11.97 to \$14.65/SF and the mean is \$13.46/SF. This range is narrower and the mean provides a good indication of value for the subject.

Our analysis indicates a reasonable value range is \$13.00 to \$14.00/SF. The subject consists of 33.3 acres, or 1,450,548 SF. The corresponding value range for the subject is \$18,850,000 to \$20,300,000, say \$19,500,000, rounded.

As a check of reasonableness, typical FARs (Floor Area Ratios) are generally between 0.10 and 0.20 for retail projects in most similar locations to the subject. The subject's size at 33.3 acres would translate into about 200,000 SF when using a 0.15 FAR.

When applying our value of \$19,500,000 against the future retail development scenario of 200,000 SF, the result is about \$100/SF of proposed building. This appears reasonable given rents discussed in the Market section, and prices paid per square foot of proposed development for the comparable sales.

We conclude the value of the subject Central site in "as is" condition, via the sales comparison approach, is **\$19,500,000**.

ADJUSTMENTS TO LAND COMPARABLES - CENTRAL SITE							
Former Heron Bay Golf Club, 11801 Heron Bay Blvd, Coral Springs, Florida (22-1492)							
	SUBJECT	COMP 1	COMP 2	COMP 3	COMP 4	COMP 5	COMP 6
Property Name	Former Heron Bay Golf Club	Baptist Health Dev Site	Shops at Indian Trails	Monterra Mixed-Use Dev	Proposed Retail Center	Radius Site (GL Homes)	Boynton & Jog Land
Surface	Golf Course	Cleared	Raw	Cleared	Cleared	Cleared	Cleared
Site Size Acres	33.30	26.30	29.54	9.56	4.51	31.86	16.15
Site Size (SF)	1,450,548	1,145,825	1,286,958	416,332	196,394	1,387,878	703,355
Approvals	Yes	None	Yes (buyer)	Yes (buyer)	Yes (seller)	Partial	Yes (buyer)
Sale Status	N/A	In-Contract	Closed	Closed	Closed	Closed	Closed
Sale Date	N/A	N/A	Jan-22	Dec-20	Jan-20	Oct-19	Mar-19
Unadjusted Price/SF	N/A	\$12.48	\$10.88	\$10.21	\$21.57	\$24.50	\$17.06
<u>Transactional Adj's:</u>							
Conditions of Sale		SIMILAR	INFERIOR	INFERIOR	SIMILAR	SIMILAR	SIMILAR
Adjustment		0%	20%	30%	0%	0%	0%
Adjusted Price/SF		\$12	\$13	\$13	\$22	\$25	\$17
<u>Market Conditions</u>							
Market Conditions		SIMILAR	SIMILAR	INFERIOR	INFERIOR	INFERIOR	INFERIOR
Adjustment		0%	0%	10%	10%	15%	15%
Adjusted Price/SF		\$12	\$13	\$15	\$24	\$28	\$20
<u>Property Adj's:</u>							
Location		SUPERIOR	INFERIOR	SUPERIOR	INFERIOR	SUPERIOR	SUPERIOR
Adjustment		-5%	10%	-5%	5%	-20%	-5%
Surface		SUPERIOR	SIMILAR	SUPERIOR	SUPERIOR	SUPERIOR	SUPERIOR
Adjustment		-3%	0%	-3%	-3%	-3%	-3%
Site Size		SIMILAR	SIMILAR	SMALLER	SMALLER	SIMILAR	SIMILAR
Adjustment		0%	0%	-5%	-10%	0%	0%
Approvals		SIMILAR	SUPERIOR	SUPERIOR	SUPERIOR	SUPERIOR	SUPERIOR
Adjustment		0%	-5%	-5%	-15%	-5%	-5%
Economic / Intensity		SIMILAR	SIMILAR	SIMILAR	SUPERIOR	SUPERIOR	SUPERIOR
Adjustment		0%	0%	0%	-20%	-20%	-10%
Net Adjustment		-8%	5%	-18%	-43%	-48%	-23%
Adjusted Price/SF		\$11.48	\$13.71	\$11.97	\$13.52	\$14.65	\$15.11
Gross Adjustment		8%	35%	58%	63%	63%	38%

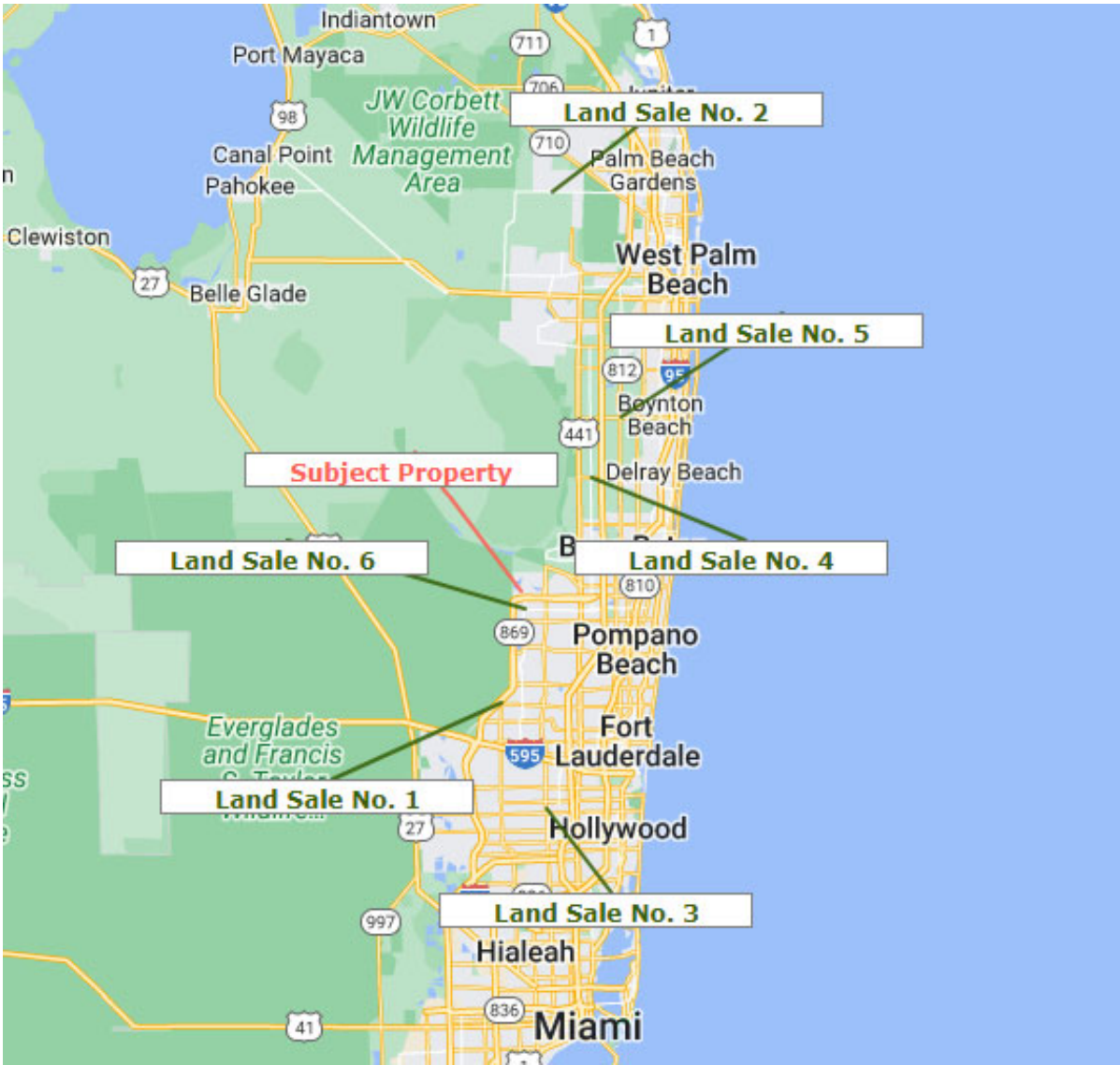
The next scenario considers the South site “as if” entitled for low-intensive commercial use. This value does not consider site plan approval for new development.

Our search criteria generally consisted of development site sales slated for commercial development at low densities. A search of the immediate area provided limited recent sale data. A search of the broader area for recent transactions of similar properties provided a sufficient number of useful sales, contracts, and listings (comparables). These comparables are summarized within the following chart, are displayed on a following map, and are described in the subsequent detailed descriptions.

The comparables are analyzed on the basis of the most relevant unit of comparison which, in this case, is price per SF. The comparables have an unadjusted price range of \$8.12 to \$21.57/SF. These are the same comparable sale used earlier.

SUMMARY OF LAND COMPARABLES - SOUTH SITE							
Former Heron Bay Golf Club, 11801 Heron Bay Blvd, Coral Springs, Florida (22-1492)							
	SUBJECT	COMP 1	COMP 2	COMP 3	COMP 4	COMP 5	COMP 6
ADW Property ID	15571	15643	15286	14588	9922	9946	8732
Property Name	Former Heron Bay Golf Club	Baptist Health Dev Site	Shops at Indian Trails	Monterra Mixed-Use Development	Proposed Retail Center	Boynton & Jog Land	Kensington Square Land
Address	11801 Heron Bay Blvd	12401 W Oakland Park Blvd	12758 Northlake Blvd	University Dr	8728 W Atlantic Ave	6495 W Boynton Beach Blvd	11595 Wiles Road
City	Coral Springs	Sunrise	West Palm Beach	Cooper City	Delray Beach	Boynton Beach	Coral Springs
<u>Sale:</u>							
Sale Price	N/A	\$14,300,000	\$14,000,000	\$4,250,000	\$4,235,500	\$12,000,000	\$6,100,000
Sale Status	N/A	In-Contract	Closed	Closed	Closed	Closed	Closed
Marketing Period	Not listed	N/A	Not listed	N/A	6 months	N/A	> 12 months
Date of Sale	N/A	N/A	Jan-22	Dec-20	Jan-20	Mar-19	Apr-18
Price/SF of Land	N/A	\$12.48	\$10.88	\$10.21	\$21.57	\$17.06	\$8.12
Price/Acre	N/A	\$543,633	\$473,861	\$444,731	\$939,429	\$743,181	\$353,876
<u>Site:</u>							
Property Type	Land	Land	Land	Land	Land	Land	Land
Site Size Acres	9.30	26.30	29.54	9.56	4.51	16.15	17.24
Site Size SF	405,108	1,145,825	1,286,958	416,332	196,394	703,355	750,873
Zoning	GC	B-3	MUPD	PMUD	MUPD	MUPD	B-2
Land Use Plan	Commercial	Commercial	CL/RR-20	Commercial	CL/AGR	Commercial	C
Surface	Clubhouse	Cleared	Raw land	Cleared	Cleared	Cleared	Cleared
<u>Development:</u>							
Planned Use	Commercial	Hospital	Retail	Mixed-Use	Retail	Retail	Retail
SF	N/A	N/A	105,566	83,417	30,700	65,000	157,000
Approvals	Yes	None	Yes (buyer)	Yes (buyer)	Yes (seller)	Yes (buyer)	Yes

MAP OF COMPARABLE PROPERTIES



Adjustments are appropriate and necessary based on differences in elements of comparison. The following elements of comparison are characteristics of properties and sale transactions causing variations in prices. The first five elements of comparison are considered transactional adjustments; each of the transactional adjustments is made prior to making further adjustments. The remaining five elements of comparison are referred to as property adjustments and their total net adjustment is applied at the end.

1. Real property rights conveyed
2. Financing terms
3. Conditions of sale
4. Expenditures immediately after purchase
5. Market conditions
6. Location
7. Physical characteristics
8. Economic characteristics
9. Use
10. Non-realty components of sale

The comparables are adjusted quantitatively. The percentage adjustment indicates the degree of the appropriate adjustment based on our knowledge of the local market, discussions with market participants and reviewing data. A chart on a following page shows comparison of the comparables with the subject, and contains adjustments as explained in the following items.

1. Real Property Rights Conveyed. No differences are noted.

2. Financing Terms. No differences are noted.

3. Conditions of Sale. Comparables 2 and 3 were under contract for several years prior to closing and these sales are adjusted upward between 20% and 30%.

4. Expenditures Immediately After Purchase. No differences are noted.

5. Market Conditions. Market prices and rental rates have been increasing recently, as discussed in the Market section, even in light of the ongoing pandemic. The most dated comparables are adjusted upward between 10% and 30% to account for improving market conditions.

6. Location. Consideration is given to the following factors: net operating incomes, rents, land prices, visibility, traffic counts, and neighborhood demographics, such as household income and home prices.

- Comparable 1 has superior access via Sawgrass Expressway and is adjusted upward by 10%.
- Comparable 2 is located in an inferior submarket with lower land prices and is adjusted upward by 5%.
- Comparables 3 and 5 are located along superior commercial corridors and are adjusted downward between 5% and 10%.

7. Physical Characteristics. Differences in prices are evident for several considerations.

Surface / Utilities: Sites that are cleared and ready for vertical development tend to sell for premiums compared to sites which require costs for demolition of old buildings or costs for clearing of trees. Also, sites which have utilities available to the site fetch premiums compared to sites which require costs to extend utilities to the site. The subject is considered inferior to a cleared site based on its former use, including the golf clubhouse. Based on these features, most comparables are adjusted downward by 3%.

Site Size: Typically, prices per square foot have an inverse relationship to site size. As site size increases, price per square foot generally decreases, based in part on economies of scale. Most of the comparables are adjusted upward between 5% and 10% based on their larger size. Comparable 4 is adjusted downward by 5% based on its smaller size.

8. Economic Characteristics. Differences are noted for two considerations.

Approvals: Soft costs for project entitlements can be quite costly and buyers tend to allocate value to these approvals. For instance, market participants report spending between 5% and 15% of the price per square foot in securing approvals for development. As the entitlement risk increases, the ratio could be well over this range. Several sales closed after the buyer secured development approvals, thereby reducing entitlement risk. And, premiums are paid for approvals for financially feasible development in this market. Under this scenario, the subject is entitled for development, but does not have site plan approval. Downward adjustments of 5% are applied to the sales with fully entitled sites (site plan approval) at sale secured by the buyers. Downward 15% is applied to the sale which was site plan approved by the seller.

Economic: Comparable 4 sales had several signed leases at the time of sale which is considered superior to the subject. Other sales are adjusted downward between 10% and 20% based on superior features involving higher proposed FARs and-or intensity.

9. Use. Some differences are noted. The subject site is rather unique and is attractive to a select pool of users / buyers. All of the comparables have broader potential uses / buyers and are adjusted downward by 5% in order to recognize this feature.

10. Non-realty Components of Sale. No differences are noted.

The comparables have an adjusted price range of \$8.12 to \$21.57/SF with a mean of \$11.69/SF of land. Excluding the unusually low sale (Comparable 6), the adjusted range is \$11.24 to \$13.71/SF and the mean is \$12.29/SF. This range is narrower and the mean provides a good indication of value for the subject.

Our analysis indicates a reasonable value range is \$12.00 to \$13.00/SF. The subject consists of 9.3 acres, or 405,108 SF. The corresponding value range for the subject is \$4,850,000 to \$5,250,000, say \$5,000,000, rounded.

We conclude the value of the subject South site in "as is" condition, via the sales comparison approach, is **\$5,000,000.**

ADJUSTMENTS TO LAND COMPARABLES - SOUTH SITE							
Former Heron Bay Golf Club, 11801 Heron Bay Blvd, Coral Springs, Florida (22-1492)							
	SUBJECT	COMP 1	COMP 2	COMP 3	COMP 4	COMP 5	COMP 6
Property Name	Former Heron Bay Golf Club Clubhouse	Baptist Health Dev Site	Shops at Indian Trails	Monterra Mixed-Use Dev	Proposed Retail Center	Boynton & Jog Land	Kensington Square Land
Surface	Clubhouse	Cleared	Raw	Cleared	Cleared	Cleared	Cleared
Site Size Acres	9.30	26.30	29.54	9.56	4.51	16.15	17.24
Site Size (SF)	405,108	1,145,825	1,286,958	416,332	196,394	703,355	750,873
Approvals	Yes	None	Yes (buyer)	Yes (buyer)	Yes (seller)	Yes (buyer)	Yes
Sale Status	N/A	In-Contract	Closed	Closed	Closed	Closed	Closed
Sale Date	N/A	N/A	Jan-22	Dec-20	Jan-20	Mar-19	Apr-18
Unadjusted Price/SF	N/A	\$12.48	\$10.88	\$10.21	\$21.57	\$17.06	\$8.12
<u>Transactional Adjs:</u>							
Conditions of Sale		SIMILAR	INFERIOR	INFERIOR	SIMILAR	SIMILAR	SIMILAR
Adjustment		0%	20%	30%	0%	0%	0%
Adjusted Price/SF		\$12	\$13	\$13	\$22	\$17	\$8
<u>Market Conditions</u>							
Market Conditions		SIMILAR	SIMILAR	INFERIOR	INFERIOR	INFERIOR	INFERIOR
Adjustment		0%	0%	10%	10%	20%	30%
Adjusted Price/SF		\$12	\$13	\$15	\$24	\$20	\$11
<u>Property Adjs:</u>							
Location		SUPERIOR	INFERIOR	SUPERIOR	SIMILAR	SUPERIOR	SIMILAR
Adjustment		-10%	5%	-10%	0%	-10%	0%
Surface		SUPERIOR	SIMILAR	SUPERIOR	SUPERIOR	SUPERIOR	SUPERIOR
Adjustment		-3%	0%	-3%	-3%	-3%	-3%
Site Size		LARGER	LARGER	SIMILAR	SMALLER	LARGER	LARGER
Adjustment		10%	10%	0%	-5%	5%	5%
Approvals		SIMILAR	SUPERIOR	SUPERIOR	SUPERIOR	SUPERIOR	SUPERIOR
Adjustment		0%	-5%	-5%	-15%	-5%	-5%
Economic		SIMILAR	SIMILAR	SIMILAR	SUPERIOR	SUPERIOR	SUPERIOR
Adjustment		0%	0%	0%	-20%	-20%	-10%
Use / Utility		SUPERIOR	SUPERIOR	SUPERIOR	SUPERIOR	SUPERIOR	SUPERIOR
Adjustment		-5%	-5%	-5%	-5%	-5%	-5%
Net Adjustment		-8%	5%	-23%	-48%	-38%	-18%
Adjusted Price/SF		\$11.48	\$13.71	\$11.24	\$12.34	\$12.69	\$8.66
Gross Adjustment		28%	45%	63%	58%	68%	58%

RECONCILIATION AND FINAL VALUE CONCLUSIONS

The approaches provided the following value estimations for the subject property.

VALUE INDICATIONS				
Analysis	Value Indication	\$/ Unit	\$/SF Land	\$/Acre
Entire Site				
<u>"As Is" Open Space (65.029 acres)</u>				
Cost	N/A	N/A	N/A	N/A
Sales Comparison	\$13,000,000	N/A	\$4.59	\$199,911
Income Capitalization	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Market Value Conclusion	\$13,000,000	N/A	\$4.59	\$199,911
Individual Sites				
<u>"As If" Entitled (North Residential Site: 22.4 acres)</u>				
Cost	N/A	N/A	N/A	N/A
Sales Comparison	\$10,350,000	\$154,478	\$10.61	\$462,054
Income Capitalization	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Market Value Conclusion	\$10,350,000	\$154,478	\$10.61	\$462,054
<u>"As If" Entitled (Central Commercial Site: 33.3 acres)</u>				
Cost	N/A	N/A	N/A	N/A
Sales Comparison	\$19,500,000	N/A	\$13.44	\$585,586
Income Capitalization	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Market Value Conclusion	\$19,500,000	N/A	\$13.44	\$585,586
<u>"As If" Entitled (South Commercial Site: 9.3 acres)</u>				
Cost	N/A	N/A	N/A	N/A
Sales Comparison	\$5,000,000	N/A	\$12.34	\$537,634
Income Capitalization	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Market Value Conclusion	\$5,000,000	N/A	\$12.34	\$537,634
<u>"As if" Total</u>				
Market Value Conclusion	\$34,850,000	N/A	\$12.30	\$535,915

The quality of market data in these approaches is good, and the methods of analysis are appropriate and reasonable. The sales comparison approach includes sale prices above and below the subject's value on a per unit and square foot basis and similar to the subject's value on an absolute basis. The sales data are good and the value is well supported. The sales comparison approach is the most useful indication of market value and total weight is given to the sales comparison approach, which involves sales of similar sites compared to the subject. Also, the subject consists of four nearby parcels in "as is" condition. We considered a deduction to a single purchaser, but we estimate the entire project is attractive to a single purchaser at this time. Thus, no adjustments are necessary for estimating value to a single purchaser.

The value of the subject in its "as is" condition as golf course / agricultural use is shown first. It is the value a municipality or quasi-government entity would pay for the site without any other future development scenario secured. Alternatively, it is the value a developer would pay without any entitlements secured, but does include some remote chance in the future of being able to be developed with residential or commercial uses. It considers the risk of closing on the property now and then taking it through the entitlements process after the sale. After careful and thorough investigation and analysis, we estimate market value for the fee simple interest in the subject real property in its "as is" condition, subject to assumptions and contingent and limiting conditions as well as any extraordinary assumptions and hypothetical conditions, as explained in this report, as of August 11, 2022, is:

THIRTEEN MILLION DOLLARS
(\$13,000,000)

The next scenario considers the property's value after low-rise residential units are secured to the subject's North site (22.4 acres). This value considers overall entitlements to allow this use by right, but does not include site plan approval for new development. After careful and thorough investigation and analysis, we estimate market value for the fee simple interest in the subject real property known as the North site's 22.4 acres "as if" entitled, subject to assumptions and contingent and limiting conditions as well as any extraordinary assumptions and hypothetical conditions, as explained in this report, as of August 11, 2022, is:

TEN MILLION THREE HUNDRED FIFTY THOUSAND DOLLARS
(\$10,350,000)

The next scenario considers the property's value after low-rise commercial development is secured for development on the subject's Central site (33.3 acres). This value considers overall entitlements to allow this use by right, but does not include site plan approval. After careful and thorough investigation and analysis, we estimate market value for the fee simple interest in the subject real property known as the Central site "as if" entitled, subject to assumptions and contingent and limiting conditions as well as any extraordinary assumptions and hypothetical conditions, as explained in this report, as of August 11, 2022, is:

NINETEEN MILLION FIVE HUNDRED THOUSAND DOLLARS
(\$19,500,000)

The next scenario considers the property's value after low-rise commercial improvements are successfully allocated to the subject's South site (9.3 acres). This value considers overall entitlements to allow this use by right, but does not include site plan approval. After careful and thorough investigation and analysis, we estimate market value for the fee simple interest in the subject real property north as the South site "as if" entitled, subject to assumptions and contingent and limiting conditions as well as any extraordinary assumptions and hypothetical conditions, as explained in this report, as of August 11, 2022, is:

FIVE MILLION DOLLARS
(\$5,000,000)

The “as if” values have an aggregate total of **\$34,850,000**. Deductions to a single purchaser could be relevant, but based on trends in the area for scale, no significant deductions appear relevant to this aggregated value.

NORMAL MARKETING PERIOD AND REASONABLE EXPOSURE TIME

Normal marketing period is the most probable amount of time necessary to expose a property, in its entirety, to the open market in order to achieve a sale. Implicit in this definition are the following characteristics.

1. The property will be actively exposed and aggressively marketed to potential purchasers through marketing channels commonly used by sellers of similar type properties.
2. The property will be offered at a price reflecting the most probable markup over market value used by sellers of similar type properties.
3. A sale will be consummated under the terms and conditions of the definition of market value.

The Market section has a chart showing median DOMs for similar sales in South Florida have been 12 months or less. Marketing times for several of the comparable sales in the sales comparison approach were less than 12 months; the marketing periods for the remaining sales were not available or were longer than 12 months. Most current listings with marketing periods exceeding 12 months have listing prices much higher than market prices. Market participants report relatively good demand for similar development sites and report marketing periods are currently less than 12 months for similar properties. We conclude a reasonable marketing time for sale of the subject property in its "as is" condition and at a price similar to the estimate of market value is 12 months or less.

Exposure time is the amount of time likely to have been experienced for sale of the subject property on the valuation date. We estimate a reasonable exposure time is 12 months or less based on the same market data.

PART 3: ADDENDUM

CERTIFICATION

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

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved.
- I have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results, a specific valuation, or the approval of a loan.
- 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.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the State of Florida.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- Andrew Sperling made a personal, visual inspection of the readily accessible areas of the property that is the subject of this appraisal. Jonathan Whitney did not inspect the site for this assignment, but is very familiar with this area and has visited it numerous times.
- No one provided significant real property appraisal or appraisal consulting assistance to the person signing this certification.
- As of the date of this report, we have completed the continuing education program of the State of Florida.

- As of the date of this report, Jonathan Whitney has completed the continuing education program of the Appraisal Institute.
- The undersigned has not provided services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period preceding acceptance of this assignment.



Jonathan Whitney, MAI
State-certified General Real Estate Appraiser RZ2943

August 23, 2022

CONTINGENT AND LIMITING CONDITIONS

This appraisal is subject to the following contingent and limiting conditions:

1. The legal description and maps are assumed to be correct.
2. No responsibility is assumed for matters which are legal in character, nor is any opinion rendered as to title, which is assumed to be good and marketable. Any existing liens or encumbrances have been disregarded, and the property is appraised as free and clear. This appraisal is made, assuming that all public improvements of any kind affecting the property appraised are fully paid for, unless otherwise specifically set forth in the property description.
3. No survey has been made of the property on behalf of the appraisers and no responsibility is assumed in connection with such matters. The sketches contained in this report are for illustrative purposes only and are included to assist the reader to better visualize the property. The information furnished by others is believed to be reliable and no responsibility is assumed for its accuracy.
4. In this report, the distribution of the total valuation between land and improvements applies only under the existing program of utilization. The separate valuations for land and improvements must not be used in conjunction with any other appraisal and are invalid if so used.
5. Possession of this report, or a copy thereof, does not carry with it the right of publication, nor may it be used for any purpose by any but the recipient without written consent of the appraiser.
6. The contract for appraisal, consultation, or analytical service is fulfilled and total fee is payable upon completion of the report. The appraisers will not be required to give testimony in court or hearing because of having made the appraisal in full or in part, nor engage in post-appraisal consultation with the client or third parties, except under separate and special arrangement and at additional fee.
7. The appraisers may not divulge material contents of the report, analytical findings or conclusions or give a copy of the report to anyone other than the client or his designee as specified in writing, except as may be required by the Appraisal Institute as it may request in confidence for ethics enforcement or by a court of law or body with the power of subpoena.
8. Liability of Aucamp, Dellenback & Whitney is restricted to the client. Aucamp, Dellenback & Whitney has no accountability or liability to any third party.
9. It is assumed there are no hidden or unapparent conditions of the property, subsoil or structures which make it more or less valuable. The appraiser assumes no responsibility for such conditions or engineering which might be required to cover these facts. No topographical survey was provided.
10. No environmental impact study, special market study or analysis, highest and best use analysis or feasibility study has been requested or made unless otherwise specified in an agreement for services or in the report. The appraiser reserves the unlimited right to alter, amend, revise or rescind any of the statements, findings, opinions, values, estimates or

conclusions upon any subsequent such study or analysis or previous study or analysis subsequently becoming known to him.

11. The market value estimated and the cost used are as of the date of the estimate of value. All dollar amounts are based on the purchasing power and price of the dollar as of the date of the value estimate.

12. This appraisal expresses our opinion and employment to make this appraisal was in no way contingent upon reporting a predetermined value or conclusion. The fee for this appraisal or study is for the service rendered and not for time spent on the physical report.

13. The value estimated in this appraisal report is gross without consideration given to any encumbrance, restriction, or question of title unless specifically defined. The estimate of value in the appraisal report is not based in whole or in part upon race, color or national origin of the present owners or occupants of properties in the vicinity of the property appraised.

14. Responsible ownership and competent property management are assumed.

15. 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.

16. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a non-conformity has been stated, defined and considered in the appraisal report.

17. It is assumed that all required licenses, certificates of occupancy and consents or other legislative or administrative authority from any local, state or national government 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.

18. It is assumed that the utilization of the land and improvements is within the boundaries of the property lines, that the property described in that there is no encroachment or trespass unless noted in the report.

19. Authentic copies of this report are signed in ink.

20. Unless otherwise stated in this report, the existence of hazardous substances, including without limitation asbestos, polychlorinated biphenyls, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, or other environmental conditions, were not called to the attention of nor did the appraiser become aware of such during the appraiser's inspection. The appraiser has no knowledge of the existence of such materials on or in the property unless otherwise stated. The appraiser, however, is not qualified to test such substances or conditions. If the presence of such substances, such as asbestos, urea formaldehyde foam insulation, or other hazardous substances or environmental conditions may affect the value of the property, the value estimated is predicated on the assumption that there is no such condition on or in the property or in such proximity thereto that it would cause a loss in value. No responsibility is assumed for any such conditions, nor for any expertise or engineering knowledge required to discover them.

21. The Americans with Disabilities Act (ADA) became effective January 26, 1992. The appraisers have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon value of the property. Since the appraisers have no direct evidence relating to this issue, possible noncompliance with the requirements of ADA in estimating the value of the property has not been considered.

22. The report may contain estimates of prospective value for the subject property. Forecasts and prospective values are based upon current market conditions and trends. Aucamp, Dellenback & Whitney cannot be held responsible for unforeseeable events that alter market conditions prior to the prospective dates.

23. Acceptance and/or use of this appraisal report constitutes acceptance of the preceding conditions.

HYPOTHETICAL CONDITIONS AND EXTRAORDINARY ASSUMPTIONS

Hypothetical Conditions

This appraisal is subject to the following hypothetical conditions (applies to the “as if” scenarios):

We assume the necessary entitlements have been secured for low-rise residential development units on the North site and low-intensive commercial development for the Central and South sites.

Extraordinary Assumptions

The following extraordinary assumption is important for supporting the value conclusion(s) in this report, and value conclusion(s) may be significantly affected without this extraordinary assumption. This appraisal is subject to the following extraordinary assumptions:

None

DEFINITIONS

Market Value

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

- *buyer and seller are typically motivated;*
- *both parties are well informed or well advised, and acting in what they consider their own best interests;*
- *a reasonable time is allowed for exposure in the open market;*
- *payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and*
- *the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.*

(Source: Interagency Appraisal and Evaluation Guidelines, Federal Register, Volume 75, No. 237, December 10, 2010)

Bulk Value

The value of multiple units, subdivided plots, or properties in a portfolio as though sold together in a single transaction. (Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal, Sixth Edition*, Chicago, 2015, page 27)

Market Rent

The most probable rent that a property should bring in a competitive and open market reflecting the conditions and restrictions of a specified lease agreement, including the rental adjustment and revaluation, permitted uses, use restrictions, expense obligations, term, concessions, renewal and purchase options, and tenant improvements (TI). (Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal, Sixth Edition*, Chicago, 2015, page 140)

Prospective Opinion of Value

A value opinion effective as of a specified future date. The term does not define a type of value. Instead, it identifies a value opinion as being effective at some specific future date. An opinion of value as of a prospective date is frequently sought in connection with projects that are proposed, under construction, or under conversion to a new use, or those that have not yet achieved sellout or a stabilized level of long-term occupancy. (Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal, Sixth Edition*, Chicago, 2015, page 180)

Retrospective Value Opinion

A value opinion effective as of a specified historical date. The term retrospective does not define a type of value. Instead, it identifies a value opinion as being effective at some specific prior date. Value as of a historical date is frequently sought in connection with property tax appeals, damage models, lease renegotiation, deficiency judgments, estate tax, and condemnation. (Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal, Sixth Edition*, Chicago, 2015, page 201)

Value in Use

*The value of a property assuming a specific use, which may or may not be the property's highest and best use on the effective date of the appraisal. Value in use may or may not be equal to market value but is different conceptually. (Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal, Sixth Edition*, Chicago, 2015, page 245)*

Market Value of the Going Concern

*The market value of an established and operating business including the real property, personal property, financial assets, and the intangible assets of the business. (Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal, Sixth Edition*, Chicago, 2015, page 245)*

Liquidation Value

The most probable price that a specified interest in real property should bring under the following conditions:

- 1. Consummation of a sale within a short time period.*
- 2. The property is subjected to market conditions prevailing as of the date of valuation.*
- 3. Both the buyer and seller are acting prudently and knowledgeably.*
- 4. The seller is under extreme compulsion to sell.*
- 5. The buyer is typically motivated.*
- 6. Both parties are acting in what they consider to be their best interests.*
- 7. A normal marketing effort is not possible due to the brief exposure time.*
- 8. Payment will be made in cash in U.S. dollars (or the local currency) or in terms of financial arrangements comparable thereto.*
- 9. The price represents the normal consideration for the property sold, unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.*

*(Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal, Sixth Edition*, Chicago, 2015, page 132)*

Insurable Value

*A type of value for insurance purposes. (Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal, Sixth Edition*, Chicago, 2015, page 119)*

Replacement Cost

The estimated cost to construct, at current prices as of a specific date, a substitute for a building or other improvements, using modern materials and current standards, design and layout.

*(Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal, Sixth Edition*, Chicago, 2015, page 197)*

Limited-Market Property

*A property (or property right) that has relatively few potential buyers. (Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal, Sixth Edition*, Chicago, 2015, page 131)*

Special Purpose Property

*A property with a unique physical design, special construction materials, or a layout that particularly adapts its utility to the use for which it was built; also called a special-design property. (Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal, Sixth Edition*, Chicago, 2015, page 217)*

Fee Simple Estate

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

(Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal, Sixth Edition*, Chicago, 2015, page 90)

Leased Fee Interest

The ownership interest held by the lessor, which includes the right to receive the contract rent specified in the lease plus the reversionary right when the lease expires. (Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal, Sixth Edition*, Chicago, 2015, page 128)

Leasehold Interest

The right held by the lessee to use and occupy real estate for a stated term and under the conditions specified in the lease. (Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal, Sixth Edition*, Chicago, 2015, page 128)

Real Property

The interests, benefits, and rights inherent in the ownership of real estate. (Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal, Sixth Edition*, Chicago, 2015, page 188)

Personal Property

Identifiable tangible objects that are considered by the general public as being “personal” – for example, furnishings, artwork, antiques, gems and jewelry, collectibles, machinery and equipment; all tangible property that is not classified as real estate.. (Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal, Sixth Edition*, Chicago, 2015, pages 170)

Intended Use

The use or uses of an appraiser’s reported appraisal or appraisal review assignment opinions and conclusions, as identified by the appraiser based on communication with the client at the time of the assignment. (Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal, Sixth Edition*, Chicago, 2015, page 119)

Intended User

The client and any other party as identified, by name or type, as users of the appraisal or appraisal review report by the appraiser on the basis of communication with the client at the time of the assignment. (Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal, Sixth Edition*, Chicago, 2015, pages 119)

Hypothetical Condition

A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis. Hypothetical conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis. (Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal, Sixth Edition*, Chicago, 2015, page 113)

Extraordinary Assumption

*An assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinions or conclusions. Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property such as market conditions or trends; or about the integrity of data used in an analysis. (Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal, Sixth Edition*, Chicago, 2015, page 73)*

Prudent and Competent Management

*An owner, operator, or management company that maintains and uses real estate in a manner consistent with the manner in which typical buyers of similar properties would consider appropriate as measured by actual practices in the competitive market. (Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal, Sixth Edition*, Chicago, 2015, page 180)*

Arm's Length Transaction

*A transaction between unrelated parties who are each acting in his or her own best interest. (Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal, Sixth Edition*, Chicago, 2015, page 13)*

Surplus Land

*Land that is not currently needed to support the existing use but cannot be separated from the property and sold off for another use. Surplus land does not have an independent highest and best use and may or may not contribute to the improved parcel. (Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal, Sixth Edition*, Chicago, 2015, page 227)*

Excess Land

*Land that is not needed to serve or support the existing use. The highest and best use of the excess land may or may not be the same as the highest and best use of the improved parcel. Excess land has the potential to be sold separately and is valued separately. (Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal, Sixth Edition*, Chicago, 2015, page 80)*

Entrepreneurial Incentive

*The amount an entrepreneur expects to receive for his or her contribution to a project. Entrepreneurial incentive may be distinguished from entrepreneurial profit (often called developer's profit) in that it is the expectation of future profit as opposed to the profit actually earned on a development or improvements. The amount of entrepreneurial incentive required for a project represents the economic reward sufficient to motivate an entrepreneur to accept the risk of the project and to invest the time and money necessary in seeing the project through to completion. (Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal, Sixth Edition*, Chicago, 2015, page 76)*

AREA DESCRIPTION AND ANALYSIS

FLORIDA

Florida is a major U.S. state as seen in population and employment figures. As of 2022, Florida's estimated population was 22,114,754 according to the ESRI. Among the 50 states, Florida is ranked as the third most populous state. Florida is forecasted to have an annual growth rate of 0.61% over the next five years.

The majority of job growth in the next ten years likely will come in the service industry led by new jobs in business services, health care, and government employment. Manufacturing will continue to be a relatively reduced part of the state's economy.

Florida's geography, climate, and location are important reasons for its population and economic growth. Florida's coastline with 1,197 miles along the Atlantic Ocean and Gulf of Mexico is the longest of any state, except Alaska. Temperature variations are mild, and the southern part of the state has a subtropical climate. Florida is strategically located for access to the Caribbean Islands as well as to South and Central America.

SOUTH FLORIDA

South Florida is the tri-county region consisting of Miami-Dade, Broward, and Palm Beach and occasionally consists of other surrounding counties. The metropolitan area stretches from south of Miami to north of West Palm Beach, a distance of about 100 miles, and extends 15 to 20 miles west from the Atlantic Ocean. The three counties are the state's three most populous region with an estimated population of 6,200,000, as of 2022, and comprised almost one-third of the state's population.

The South Florida region experienced explosive growth starting in the 1950s when air-conditioned homes made round year living more comfortable. Moving forward, the tri-county region is forecasted to grow at a much slower pace than the past 70 years. Per ESRI, the average growth rate is projected to be under 1.0% during the next five years. Population growth has largely been migration from northern U.S. states and Canada as well as South American countries and Caribbean Islands.

Economic growth in South Florida is centered on services and retail trade for tourists, seasonal residents, permanent residents and retirees. Real estate construction has been a strong economic contributor over the past 50 years. South Florida is also known as a major export / import center for trade with South America and as an attractive location for some high-tech industries and financial service firms.

Within this region, a primary trend has been northward movement of population from Miami-Dade County into Broward County, and from Broward County into Palm Beach County. This trend accelerated with the dislocation of residents due to Hurricane Andrew in 1992. The movement continues today as residents seek less traffic congestion in comparison to Miami-Dade County.

BROWARD COUNTY

Broward County is located along Florida's southeast coast on the Atlantic Ocean to the east and Lake Okeechobee to the west. The county, located between Miami (Dade County) and West Palm Beach (Palm Beach County), is about 200 miles south of Orlando and 300 miles south of Jacksonville.

Broward County, with approximately 1,200 square miles of land area, is one of the largest counties in the United States and is the second largest of Florida's 67 counties. Elevation changes range from 0-20 feet with the average elevation at 15 feet above sea level. The terrain is generally sandy and flat with some gently sloping coastal ridges.

The county's subtropical climate has an average temperature of 74 degrees Fahrenheit. Winters are mild because of the proximity to the warm Gulf Stream currents of the Atlantic Ocean. Prevailing winds are from the east. Average annual rainfall is 62 inches according to the Broward County Office of Urban Planning and Redevelopment.

Broward County contains 31 incorporated municipalities mostly located east of Florida's Turnpike. County government, mainly located within Fort Lauderdale, handles the unincorporated areas. Population growth has put constant pressure on government planning and services.

Land Use Pattern

Broward County has a well-established area of urban development surrounded by conservation areas and Indian reservations. The urban corridor stretches along the eastern portion of the county while the conservation areas and the reservations are located in the middle and western portions of the county.

Several small coastal communities in Broward County were initially developed in the early 1900s. These small cities and towns were separated from each other with agricultural land or vacant land. By about the 1980s, the land was developed and the coastal area become one continuous developed urban / suburban corridor. This corridor now represents continuous development from the municipalities of Hallandale Beach to Deerfield Beach. Few large parcels are available for development in the county. Several eastern coastal areas developed between the 1920s and the 1960s, including Deerfield Beach, Pompano Beach, Fort Lauderdale, Dania Beach and Hollywood and Hallandale Beach, are now experiencing redevelopment and gentrification.

Population

The county has an estimated population of roughly 2,000,000 in 2022 representing about 9% of the state's population. Population growth from 2022 to 2027 is projected at 0.20%, which is less than the state's projected growth rate at 0.61%. The county's comparatively lower future growth rate reflects the county's advanced stage of development and diminishing supply of land available for development.

Economy

Broward County has an employment base comprised mostly of several sectors: Trade, Transportation and Utilities; Professional and Business Services; Education and Health Services; and Leisure and Hospitality. These sectors are geared toward the seasonal and retiree segments that have been large part of the county's population.

Per the Bureau of Labor Statistics, Broward County's labor force consists of over 1,000,000 people. The county's unemployment rate is similar to the State of Florida and the United States.

Housing

ESRI indicates Broward County has a total of over 750,000 households, of which over 50% are owner occupied. Per ESRI, the median home price in Broward County is much higher than the state median home price.

Services

The county has good medical care facilities consisting of about 35 hospitals and about 7,000 beds. The county has an abundance of licensed physicians, both as private practitioners and employees of the hospitals. A recent trend in local health care is construction of satellite facilities with outpatient services.

Broward County Public Schools was founded in 1915 and is a public school district ranked sixth largest in the nation. Approximately 270,000 students currently attend Broward County schools in 234 schools. Numerous private schools are also available. Overcrowding is present in some areas. Prominent academic colleges in the county consist of Florida Atlantic University, Florida International University, Nova Southeastern University, and Broward Community College. The county has many vocational, technical, and charter schools.

Public water and sewer utilities are provided throughout the county by either incorporated municipalities, special districts, or by the county. Telephone service is provided by BellSouth and other telecommunication vendors. Standard electric service is generally available from Florida Power and Light. Natural gas is provided by main or delivered as liquefied petroleum gas by Peoples Gas System.

Transportation in Broward County consists of Fort Lauderdale/Hollywood International Airport (FLL), Palm Beach Park Airport, Fort Lauderdale Executive Airport, North Perry Airport, Pompano Beach Airpark, Broward County Transit (BCT) public bus services, Port Everglades and Tri-Rail. FLL is conveniently located to serve the air trade area of Broward County and the three surrounding counties. FLL is ranked as the 21st busiest airport (in terms of passenger traffic) in the United States. The airport reports it serviced about 20 million passengers in 2017, which is significantly more than previous years. Fort Lauderdale Executive Airport, North Perry Airport and Pompano Beach Airpark are general aviation airports serving private and corporate airplanes.

Broward County Transit (BCT), a public bus service, runs seven days a week serving more than 410 square miles of Broward County. As of most recently, it provides close to 29 million rides annually and has 4,575 bus stops.

Tri-Rail is also a means of public transportation in Palm Beach County. Formed in 1987, this light-rail system extends roughly 72 miles and runs parallel to Interstate 95 from West Palm Beach to Miami serving 18 stations. Ridership exceeded 4.2 million passengers annually.

Brightline is a recently constructed privately-held high-speed rail service serving Miami, Fort Lauderdale and West Palm Beach. Future expansion involves service to Orlando and other Florida cities.

Port Everglades is the 10th busiest container cargo ports in the United States and is the 3rd busiest cruise port in the world. The port services over 3,800,000 cruise passengers annually.

Trends

Broward County is a well-established urban area with a growing population base. Economic soundness is supported with a higher than average income, expanding employment centers, a wide range of commercial and public services and facilities, and many recreational opportunities. Overall, the county is poised to continue growing within the future.

Future trends show steady population growth and a favorable outlook for Broward County's economy. As the population migrates north from Dade County and migrates south from the northeastern states, jobs will continue to increase and fuel economic growth in the county.

Problems typically associated with growth will continue to challenge Broward County. The major challenges are schools, transportation and utilities to meet needs of a growing population.

APPRAISER QUALIFICATIONS AND LICENSE

QUALIFICATIONS OF JONATHAN D. WHITNEY, MAI

State-certified General Real Estate Appraiser, RZ 2943



JONATHAN D. WHITNEY, MAI

Aucamp, Dellenback & Whitney
1900 NW Corporate Blvd, Suite 215E
Boca Raton, FL 33431

jon@adw-appraisers.com
561-609-2884



Professional Experience

Aucamp, Dellenback & Whitney, Boca Raton, FL, 2003 - Present
Real Estate Appraisers & Consultants

- Principal, 2016 - Present
- Commercial Real Estate Appraiser, 2003 - Present

Jonathan Whitney is approaching 20 years of valuing commercial real estate in the South Florida market. He heads the team of six commercial real estate appraisers for independent Aucamp, Dellenback & Whitney (ADW), and values all major real property types: industrial, office, retail, and multifamily. Valuation assignments also include vacant development sites, residential subdivisions / condominiums, mixed-use buildings, and special-purpose properties. His partner, David Aucamp, SRA, heads the residential side of their firm with a separate team of seven residential appraisers.

ADW's primary service area includes the tri-county South Florida region (Miami-Dade County, Broward County, and Palm Beach County). Clients mostly include lenders, but also include investors, property owners, developers, brokers, attorneys, CPAs, and associations.

Real estate appraisal and consulting assignments involve estimating market value and-or market rent, and providing expert witness testimony. Valuation assignments range between relatively straight forward assignments to multiple-phased projects with complex cash flow considerations.

Education

Master in Arts in Business, University of Florida, 2000
Bachelor of Science in Economics, University of Florida, 1999
Boca Raton Community High School, 1995

Activities and Affiliations

Florida State-certified General Real Estate Appraiser, RZ 2943, 2006 - Present

Florida State-registered Associate Appraiser, RI 11475, 2003 - 2006

Appraisal Institute

- Board of Directors, South Florida Chapter, 2018 - Present
- Designated Member (MAI), 2013 - Present
- Associate Member, 2004 - 2013

Planning and Zoning Board, City of Boca Raton

- Member, 2019 - present

Zoning Board of Adjustment, City of Boca Raton

- Vice Chair, 2017 - 2018
- Member, 2013 - 2018

Urban Land Institute (ULI)

- Associate Member, 2019 - Present

Commercial Real Estate Development Association (NAIOP)

- Member, 2019 - Present

Boca Raton Federation of Homeowners

- Executive Board Member, 2018 - 2019

Boca Raton Chamber of Commerce Member

- Member (ADW), 1990s - Present
- Leadership Boca, Class of 2016

National Association of Divorce Professionals (NADP) Member

- Member, 2017 - 2019

Boca Raton Downtown Rotary Club Member

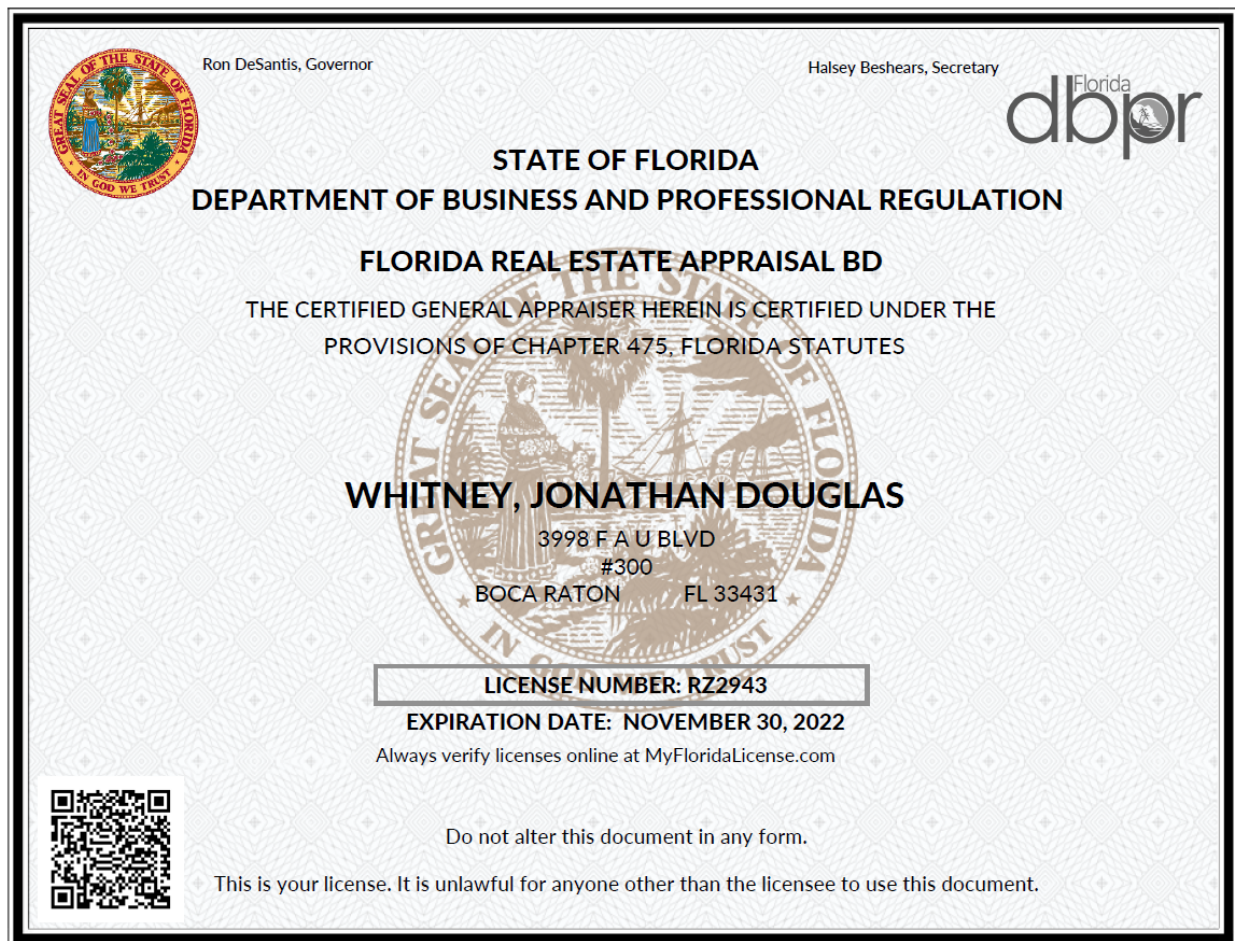
- Member, 2016 - Present
- Mayors Ball Committee Member, 2016 - Present

Spanish River Church

- Elder, Spanish River Church, 2017 - Present
- Member / Various Leadership Roles, 2011 - Present

Recent Appraisal Institute Courses (sampling of recent courses)

USPAP (Uniform Standards of Professional Appraisal Practice) Update, 2018
 Florida State Law for Real Estate Appraisers, 2018
 Business Practice & Ethics, 2018
 Appraising Automobile Dealership, 2018
 Supervisory Appraiser / Trainee Appraiser Course, 2018
 Technology Tips for Real Estate Appraisers, 2018
 Advanced Applications, 2009
 Advanced Income Capitalization, 2009
 Advanced Sales Comparison and Cost Approaches, 2008
 Report Writing and Valuation Analysis, 2008
 Office Building Valuation: A Contemporary Perspective, 2007



APPRAISER QUALIFICATIONS OF ANDREW SPERLING

State-certified General Real Estate Appraiser, RZ 4177



Andrew Sperling

Aucamp, Dellenback & Whitney
1900 NW Corporate Blvd, Suite 215E
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Professional Experience

Florida State-certified General Real Estate Appraiser, RZ 4177

Activities and Affiliations

Florida State University – Real Estate Society Mentorship Program

Work Experience

September 2017 - Present

Staff Appraiser, Aucamp Dellenback & Whitney
Boca Raton, FL
Commercial Appraiser

Education

Florida State University - FL

Bachelor of Science, Business Administration, Finance, 2017

Bachelor of Science, Real Estate, 2017

Appraisal Courses:

The Uniform Standards of Professional Appraisal Practice (USPAP) Update, 2020

Florida Real Estate Laws and Rules, 2020

General Appraiser Income Approach, 2020

Income Approach Case Studies for Commercial Appraisers, 2020

Commercial Land and Site Valuation, 2020

Basic Appraisal Principles, 2017

Basic Appraisal Procedures, 2017

Residential Report Writing, 2017

Financial Statistics and Valuation Modeling, 2017



Ron DeSantis, Governor

Halsey Beshears, 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

SPERLING, ANDREW WILLIAM
1900 NW CORPORATE BLVD
BOCA RATON FL 33431

LICENSE NUMBER: RZ4177
EXPIRATION DATE: NOVEMBER 30, 2022
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PHASE I ENVIRONMENTAL SITE ASSESSMENT
ALL APPROPRIATE INQUIRY

Commercial Property
Heron Bay Golf Course – Four (4) Parcels
Heron Bay Boulevard, Heron Run Drive, and Nob Hill Road
Coral Springs, Broward County, Florida 33076



PREPARED FOR:

Mr. Anthony J. Cariveau, MPA, CPPO, CPPB, NIGP-CPP, FCCN
Purchasing Director
City of Parkland
6600 North University Drive
Parkland, Florida 33067

PREPARED BY:

Environmental Risk Management
ERMI File No.: E4590A
August 19, 2022



August 19, 2022

Mr. Anthony J. Cariveau, MPA, CPPO, CPPB, NIGP-CPP, FCCN
Purchasing Director
City of Parkland
6600 North University Drive
Parkland, Florida 33067

**RE: Phase I Environmental Site Assessment – All Appropriate Inquiry
Commercial Property
Heron Bay Golf Course – Four (4) Parcels
Heron Bay Boulevard, Heron Run Drive, and Nob Hill Road
Coral Springs, Broward County, Florida 33076
ERMI File No.: E4590A**

Dear Mr. Cariveau:

Environmental Risk Management (ERMI) has completed a Phase I Environmental Site Assessment (ESA) of the referenced property according to our Contract Agreement, executed on August 5, 2022.

ERMI has investigated the land use history, site activities, and regulatory involvement of the property within the site vicinity in general accordance with the American Standard for Testing and Materials (ASTM) E1527-21, "Standard Practice for Environmental Site Assessments: Phase I Environmental Site Assessment Process". The purpose of the investigation was to identify if evidence exists to suggest the impact or potential impact of hazardous substances and/or petroleum products to the Subject Property.

This report is presented in the ASTM International Standard E1527-21 Standard Practice format. For a summary of the findings, please refer to **Section 1.4** of this report.

Please call us at 1-888-ENV-MGMT (1-888-368-6468) or locally at 239-415-6406 if we can clarify the findings, further explain the significance of this document, or be of additional service to you.

Sincerely,
ENVIRONMENTAL RISK MANAGEMENT

A handwritten signature in blue ink that reads "Olivia Hilfiker".

Olivia Hilfiker
Environmental Scientist

A handwritten signature in blue ink that appears to read "Jonathan Ascher".

Jonathan Ascher, MS, LEP
Environmental Professional

SIGNATURE OF ENVIRONMENTAL PROFESSIONAL

This report has been prepared by the staff of ERMI to Mr. Anthony Cariveau and the City of Parkland, under the professional supervision of the principal and/or senior staff whose signatures appear hereon. Neither ERMI, nor any staff member assigned to this investigation has any interest or contemplated interest, financial or otherwise, in the subject or surrounding properties, or in any entity which owns, leases, or occupies the subject or surrounding properties or which may be responsible for environmental issues identified during this investigation, and has no personal bias with respect to the parties involved.

The information contained in this report has received appropriate technical review and approval. The conclusions represent professional judgments founded upon the findings of the investigations identified in the report and the interpretation of such data based on our experience and expertise according to the existing standard of care.

I declare that to the best of my professional knowledge and belief, I meet the definition of Environmental Professional as defined in 312.10 of 40 CFR 312.

I have the specific qualifications based on education, training, and experience to assess a property of the nature, history, and setting of the Subject Property. I have developed and performed the all appropriate inquiries in conformance with the standards and practices set forth in 40 CFR Part 312.

A handwritten signature in blue ink, appearing to be 'Jonathan Ascher', is written over a light blue grid background.

Environmental Risk Management
Jonathan Ascher, MS, LEP

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1.0 EXECUTIVE SUMMARY

1.1 PURPOSE

Environmental Risk Management (ERMI) has investigated the land use history, site activities, and regulatory involvement of the property located within the site vicinity in general accordance with the American Standard for Testing and Materials (ASTM) International designation E1527-21, "Standard Practice for Environmental Site Assessments: Phase I Environmental Site Assessment (ESA) Process," and the Environmental Protection Agency (EPA) Standards and Practices for All Appropriate Inquiries (AAI)(40 CFR Part 312).

The purpose of this practice is to define good and customary practices in the United States for conducting an ESA of a parcel of commercial real estate with respect to the range of contaminants within the scope of Comprehensive Environmental Response, Compensation and Liability Act (CERCLA) and petroleum products.

The following definitions will be used in this assessment:

Historical Recognized Environmental Conditions (HREC):

A HREC is defined as the previous release of hazardous substances or petroleum products affecting the Subject Property that has been addressed to the satisfaction of the applicable regulatory authority or authorities and meeting unrestricted use criteria established by the applicable regulatory authority or authorities without subjecting the Subject Property to any controls.

Controlled Recognized Environmental Conditions (CREC):

A CREC is defined as a Recognized Environmental Condition affecting the Subject Property that has been addressed to the satisfaction of the applicable regulatory authority or authorities with hazardous substances or petroleum products allowed to remain in place subject to implementation of required controls.

Recognized Environmental Condition (REC):

A REC is defined by ASTM as (1) the presence of hazardous substances or petroleum products in, on, or at the Subject Property due to a release to the environment; (2) the likely presence of hazardous substances or petroleum products in, on, or at the Subject Property due to a release or likely release to the environment; or (3) the presence of hazardous substances or petroleum products in, on, or at the Subject Property under conditions that pose a material threat of a future release to the environment.

De minimis Condition:

A de minimis condition is defined by ASTM as a condition that generally does not present a threat to human health or the environment and that generally would not be the subject of an enforcement action if brought to the attention of appropriate government agencies. ERMI uses the term de minimis condition when a potential environmental concern is considered insignificant with no or very low potential for adverse impacts.

1.2 COMMENTS ON RISK MANAGEMENT

ERMI's consulting approach is to outline each REC, de minimis condition, and/or business environmental risk (BER) in sufficient detail so informed decisions can be made by the user of the report regarding further assessment based on their individual level of risk tolerance. The findings are summarized in **Section 1.4**.

Regarding **Business Environmental Risk (BER)** – An environmental business risk can have a material environmental or environmentally-driven impact on the business associated with the current or planned use of the parcel of commercial real estate. A business environmental risk does not constitute a Recognized Environmental Condition (REC).

Each classification outlined above is a subjective opinion based on data, observation, and experience. In many cases, further investigation is necessary to provide additional assurance to clients that a potential environmental risk will not lead to actual liability. ERMI generally will not include recommendations in our Phase I reports as outlined in ASTM International Designation E1527-21, "Standard Practice for ESAs". Recommendations will be provided upon request and in some cases may be presented in subsequent correspondence.

Sampling to assess subsurface environmental quality can be conducted on any site. ERMI advises all clients to exercise caution when considering further assessment for any potential environmental concern. Sampling should be done if the user of the report seeks a definitive conclusion or confirmation of any opinion.

1.3 DATA GAPS DURING THIS INVESTIGATION

The ASTM International Standard E1527-21 defines data gaps as a lack or inability to obtain information required by this practice despite good faith efforts by the environmental professional to gather such information.

The Polk's City Directories for Broward County, Florida listings for the Subject Property were not available for review. ERMI considers this a data gap in this investigation. Because the Subject Property has historically consisted of agricultural land and a golf course, ERMI considers this data gap insignificant to the outcome of this Phase I ESA.

1.4 OPINIONS & FINDINGS

The Subject Property consists of four (4) contiguous parcels located at Heron Bay Boulevard, Heron Run Drive, and Nob Hill Road, Coral Springs, Broward County, Florida. The four (4) parcels encompass approximately 66 acres of a former golf course known as Heron Bay Golf Course. Heron Bay Golf Course has been vacant for the last approximately three (3) years. The Subject Property is assigned Parcel ID Nos.: 4841 06 00 0080, 4841 05 01 0134, 4841 05 01 0072, and 4841 06 01 0010 by the Broward County Property Appraiser.

The first parcel of the Subject Property, Heron Run Drive (Parcel ID No. 4841 06 00 0080), consists of an approximately five (5) acre portion of former golf course land on the northeastern portion of the parcel. The remaining approximately 82 acres of this parcel are not included in this assessment.

The second parcel of the Subject Property (Parcel ID No. 4841 05 01 0134), Nob Hill Road, consists of approximately forty (40) acres of former golf course land and is developed with an approximately 1,000 square foot shed structure that was constructed in 1996.

The third parcel of the Subject Property (Parcel ID No. 4841 05 01 0072), Heron Bay Boulevard, consists of approximately nine (9) acres of former golf course land.

The fourth parcel of the Subject Property (Parcel ID No. 4841 06 01 0010), Heron Bay Boulevard, consists of approximately twelve (12) acres and is developed with an approximately 27,000 square foot, one-story vacant commercial structure. The former occupant of the structure was a clubhouse, pro shop, and restaurant for Heron Bay Golf Course. The structure has been vacant for the last approximately three (3) years. According to the Broward County Property Appraiser's Office, the commercial structure was constructed in 1996. The remaining areas of the fourth parcel of the Subject Property consist of approximately 259,400 square feet of an asphalt paved parking lot and driveways and approximately 236,600 square feet of vacant grass area.

The Environmental Data Report ordered from Environmental Data Management, Inc. (EDM) by ERMI on August 5, 2022, includes an extra parcel that is not included in the assessment of the Subject Property. The Subject Property consists of a five (5) acre portion of one (1) parcel (Parcel ID No. 4841 06 00 0080), and three (3) additional parcels (Parcel ID Nos. 4841 05 01 0134, 4841 05 01 0072, and 4841 06 01 0010). Please be advised the map in the Environmental Data Report includes the entirety of parcel 1 and an additional parcel that is not included in this assessment (Parcel ID No. 4841 06 01 0092). Additionally, ERMI's original proposal provided to the Client includes this parcel. An updated proposal with the correct parcel numbers has been provided in **Section 16.6**.

An updated hand drawn outline of the four (4) parcels on the Subject Property is included in **Section 16.1** and a site map is provided in **Section 16.2**.

The Site and vicinity properties are located within a residential portion of Coral Springs, Florida. Development in the vicinity of the Subject Property consist of mainly residential dwellings, vacant golf course land, and commercial properties. A summary of the significant findings of this assessment is provided below:

Site History

Based on the review of the historical references, the Subject Property consisted of undeveloped land until at least the early 1950s. Agricultural land use was observed on the Subject Property and the adjoining properties from approximately the mid-1950s through the mid-1990s. Agricultural land use was no longer observed on the Subject Property in the 1995 aerial photograph. Potential environmental concerns, including petroleum, pesticide, herbicide, and metals impacts have been associated with agricultural land uses throughout Florida. Agricultural structures which may include fuel storage, equipment maintenance, and chemical mixing operations are the most likely sources of impact associated with historical agricultural operations. Agricultural structures were not observed on the Subject Property according to aerial photograph research and observations made during the site reconnaissance. There is no evidence to document a specific source area on the Subject Property.

No discharges have been reported to the Florida Department of Environmental Protection (FDEP) associated with the Subject Property and no evidence of a discharge as defined by Florida Statutes 376 or Florida Administrative Code (FAC) 62-150 was identified in this assessment. Customary applications of agricultural chemicals occurred on the formerly cultivated fields, and such applications can leave residual soil and groundwater impacts on property. To conclusively state that the Subject Property has not been impacted by the former agricultural land uses, or to quantify subsurface conditions, soil and groundwater sampling would be necessary. Historical impacts associated with routine maintenance of crops on agricultural land uses are typically low-level and have generally been considered anthropogenic background. While typically not regulated, the potential for impacts from former use of agricultural chemicals can cause **Business Environmental Risk (BER)** as defined by ASTM E1527-21, Section 3.2.11. For example, any impacted soil removed or disturbed during development activity may need to be mixed, blended, and/or reused as part of a soil management plan, or properly disposed of off-site.

ERMI considers customary agricultural product applications to crops, when conducted in appropriate “legal label” concentrations per manufacturer instructions, to be a low risk for economically significant regulatory action. It is possible for residual soil and/or groundwater impact to exist from historical pesticide and herbicide applications, but the

customary spraying of cultivated fields does not meet the definition for a “discharge” per FAC Chapter 62-780.200(16).

A golf course and commercial structure known as Heron Bay Golf Course were developed on the Subject Property by approximately 1996. Additionally, a shed structure was developed at this time. The application of herbicides and pesticides to the golf course are potential environmental concerns. Even proper “legal label” product application of pesticides and herbicides can result in residual arsenic or other chemical buildup in on-site soil and groundwater. The golf course has operated on the Subject Property from approximately 1996 through 2019, approximately twenty-three (23) years. Golf course operations ceased on the Subject Property approximately three (3) years ago. The maintenance activities may have resulted in impacts to soil and groundwater at the Subject Property. The maintenance area adjoins the Subject Property to the northeast and is not included in the Subject Property boundary. The adjoining maintenance area, and the greens and fairways on the Subject Property are potential areas of concern. No exterior equipment wash-down area was observed on-site during the site reconnaissance.

Soil and groundwater sampling would be necessary to gain additional information regarding the potential for environmental impacts from the chemicals that have been stored and utilized as part of the golf course maintenance operations, but such investigation is a choice that can be made by the user of this report based on their risk tolerance and future plans for the site. ERMI considers the potential for impacts from use of pesticides, herbicides, and fertilizing chemicals a **BER** as defined by ASTM E1527-21. For example, any impacted soil removed or disturbed during development activity may need to be reused as part of a soil management plan or properly disposed of off-site.

Agricultural land use was observed on the Subject Property and the adjoining properties from approximately the late 1950s through the late 1990s. Agricultural land use continued on the north adjoining property until approximately 2008. Land clearing was observed on the Subject Property and the adjoining properties beginning in the mid-1990s in preparation for future development of Heron Bay Golf Course and residential dwellings. Retention ponds were developed on the adjoining properties in the mid-1990s. Commercial development was observed on the south adjoining property by approximately 1999 and continued through the early 2000s. Residential development was observed on the west and east adjoining properties beginning in the late 1990s and continued through the mid-2000s. Residential development was observed on the north adjoining property by approximately 2008. No changes were observed in the study area of the Subject Property since approximately 2008. No observable or documented industrial facilities were identified in the reviewed historical references or regulatory databases in the vicinity of the Subject Property, therefore no evidence of wastewater generation via industrial processes was noted.

Site Reconnaissance

ERMI performed a site reconnaissance on August 9, 2022, of the Subject Property. ERMI did not observe evidence of underground storage tanks (USTs), odors, pools of liquid, stains, or corrosion. Drums and containers storing potentially hazardous substances or petroleum products were not observed on the Site. No staining or stressed vegetation was observed onsite which may indicate inappropriate waste disposal.

One (1) approximately 1,000-gallon high-density polyethylene (HDPE) aboveground storage tank (AST) was observed on the Subject Property during the site reconnaissance. The AST was located on the second parcel of the Subject Property near a shed structure. According to Ms. Jane Early, a representative of the current owner of the Subject Property, the contents of the AST included liquid fertilizer hooked up to the irrigation well in the shed structure and were utilized for the former golf course on the Subject Property. The irrigation well is reportedly no longer in use. The AST was not properly labeled with its contents and was not stored in proper secondary containment. The AST was stored over an unpaved, pervious surface with no surrounding staining. Because the AST is no longer utilized for the golf course on the Subject Property, ERMI recommends properly disposing of the AST at a permitted facility. Due to the lack of visible staining in the soil surrounding the AST, the AST is not considered to represent an environmental concern to the Subject Property.

One (1) irrigation well was observed on the Subject Property. An additional irrigation well is identified on the Environmental Database Report (EDR) that was included in the original boundary of the Subject Property; however, the boundaries of the Subject Property changed after the EDR was ordered. The second irrigation well is not included on the Subject Property. The one (1) irrigation well was observed in a shed structure on the second parcel of the Subject Property during the site reconnaissance. According to Ms. Jane Early, a representative of the owner of the Subject Property, the irrigation well is no longer in use and was previously utilized to provide fertilizer to the former golf course on the Subject Property. The fertilizer was stored in an approximately 1,000-gallon HDPE AST that is located outside of the shed structure. The irrigation well appeared to be in poor condition during the site reconnaissance. Ms. Early stated that the North Springs Improvement District (property owner) has plans to remove the irrigation well from the Subject Property.

No pits, ponds, or lagoons were observed on the Subject Property during the site reconnaissance. Several retention ponds were observed on the adjoining properties during the site reconnaissance. No oily sheen was observed on the surface of the adjoining retention ponds that would indicate the presence of hazardous substances or petroleum products. The retention ponds collect rainwater and runoff and are not considered to represent an environmental concern to the Subject Property.

Stormwater drains were observed on the paved parking lot of the fourth parcel of the Subject Property during the site reconnaissance. Stormwater drains collect rainwater and runoff and are not considered to represent an environmental concern to the Subject Property.

Environmental Records

ERMI reviewed Local, State, and Federal regulatory agency records and databases to identify registered hazardous waste generators, waste storage disposal facilities, registered ASTs and USTs, and complaint files concerning the Subject Property and surrounding properties within the radius defined in ASTM-1527-21. The Subject Property was not found listed on any of the reviewed records or databases. None of the adjoining and vicinity properties identified on the databases within the specified radius are considered an environmental concern to the Subject Property based on distance and/or regulatory status.

1.5 CONCLUSIONS

ERMI has performed this Phase I ESA in conformance with the scope and limitations of the ASTM International Standard E1527-21 of the Subject Property, which consists of five (5) parcels located at Heron Bay Boulevard, Heron Run Drive, and Nob Hill Road, Coral Springs, Broward County, Florida. Any exceptions to, or deletions from, this practice are described in **Section 2.4** of this report.

Based on the results of this investigation, no Recognized Environmental Conditions (RECs), HRECs, or CRECs were identified in relation to the Subject Property. Two (2) Business Environmental Risks (BERs) were identified in this assessment.

An important distinction is made in State and Federal regulatory enforcement and remedial policies regarding the application of agricultural chemicals to cultivated fields, groves, and crops. The distinction pertains to how the chemicals are applied or misapplied.

Chapter 62-150.200(2) Florida Administrative Code (FAC) defines a “Release” as any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, or disposing into the environment of any hazardous substance or pollutant or contaminant. Chapter 62-150.200(3)(d) FAC, excludes the normal application of fertilizer or pesticide.

A normal, conventional application is generally defined as an application of agricultural chemicals that has been properly mixed in accordance with the legal manufacturer specifications on the label of a properly registered product and distributed uniformly in appropriate concentrations on the cultivated field. Based on the definitions above, such applications are not considered releases or discharges.

It is unlawful to exceed the mixing specifications on the label of a registered pesticide according to Best Management Practices for Agrichemical Handling and Farm Equipment Maintenance, Third Printing, February 2000, (the DACSBMP Manual). §487.031(10), F.S. makes it unlawful for any person to use any pesticide in a manner other than as stated in the labeling, or on the label, or as specified by DACS, or by the EPA. Each pesticide that is distributed, sold, or offered for sale in Florida must be registered by DACS and must meet the requirements of both federal and State law. **Therefore, in our professional judgment, it is reasonable to presume legal label use unless a specific source to indicate a discharge has been identified.**

Properties with long-term agricultural cultivation may have residual soil and groundwater impacts from normal and customary application of fertilizers, pesticides, and herbicides that can exceed regulatory cleanup target levels.

The possibility for such impacts exists on current and former agricultural properties throughout the United States, including the Subject Property. This is acknowledged by the EPA and FDEP and is the basis for several regulatory exemptions, such as in FAC Rule 62-150.200(3)(d) as described above.

In our professional judgment, based on the information presented above, the legal application of agricultural products does not meet the definition for a “discharge” as defined in Florida Statutes, Section 376.301.

The former agricultural land use and historical golf course land use on the Subject Property is considered a **BER**, as defined in ASTM International Standard E1527-21, Section 3.2.11. A BER can have an impact on the business or future development activities associated with the current or planned use of the parcel of commercial real estate. Site development, soil management, and stormwater management plans should consider the historical use if the site proceeds toward further development.

2.0 INTRODUCTION

2.1 PURPOSE AND OBJECTIVE

The purpose of the ASTM International Standard E1527-21 practice is to define good and customary practices in the United States for conducting an ESA of a parcel of commercial real estate with respect to the range of contaminants within the scope of CERCLA (42 USC paragraph 9601) and petroleum products. This practice is intended to permit the user to satisfy one of the requirements to qualify for the innocent landowner, contiguous property owner, or bona fide prospective purchaser limitations on CERCLA liability, collectively known as Landowner Liability Protections (LLPs).

The objective of this investigation is to use reasonable judgment in assessing the evidence obtained to identify RECs in connection with the Subject Property. The term RECs means the presence or likely presence of any hazardous substances or petroleum products on a property under conditions that indicate an existing release, a past release, or a material threat of a release of any hazardous substances or petroleum products into structures on the property or into the ground, groundwater, or surface water of the property. The term is not intended to include de minimis conditions that generally do not present a material risk of harm to public health or environment and that generally would not be the subject of an enforcement action if brought to the attention of appropriate governmental agencies. Conditions determined to be de minimis are not classified as RECs.

The methodology is summarized in our Contract Agreement executed on August 5, 2022. A copy of the Contract Agreement is provided in **Section 16.6**. Conformance with this method represents appropriate inquiry to identify the location and existence of potential sources of environmental impact without intrusive testing. The intention of this diligence is to assess business risk in regard to economic impact from petroleum products or hazardous substances.

2.2 DETAILED SCOPE-OF-SERVICES

The scope of services conducted by ERMI includes the following:

1. A physical site reconnaissance to identify likely RECs in connection with the Subject Property.
2. Visual observation of adjoining properties or facilities to assess conditions that may indicate RECs on the Subject Property or on an adjoining property.
3. Review of historical land use of the Subject Property back to the first developed use or 1940, whichever is earlier.
4. Review of existing published information related to geology, hydrology, and topographical information for the Subject Property.
5. Review of reasonably ascertainable records and regulatory agency file database searches to identify federal and state-listed properties of known potential environmental concern located within the minimum search distances from the Subject Property, as specified in ASTM E1527-21.
6. Interviews with present and past Subject Property owners, operators/managers, or occupants.

7. Interviews with representatives of the state, county, or local regulatory agencies with knowledge of the site.
8. Evaluation of compiled information and documentation.
9. This report, which is intended to document our findings from data research and to present our environmental recommendations and conclusions.

Please refer to the Contract Agreement presented in **Section 16.6** for more details.

2.3 SIGNIFICANT ASSUMPTIONS

ERMI assumes that:

1. The client has provided any pertinent information or documentation relative to this assignment.
2. The results of interviews are reliable.
3. Information obtained from various references and records are reliable.
4. The user of this report has a general understanding of the inherent limitations to the assessment process, understanding that environmental assessments are simply risk management tools for use in decision making regarding involvement with real property, and that ERMI is not responsible for liabilities caused by any decisions made by the user of this assessment.

If any of these assumptions are incorrect, please contact ERMI immediately for clarification.

2.4 LIMITATIONS AND EXCEPTIONS

This ESA report is limited to the investigation of the potential impact of hazardous substances or petroleum products to the Subject Property. Additional environmental services, including, but not limited to: asbestos containing materials, radon, lead-based paint, lead in drinking water, wetlands determination, wetlands permitting, cultural and historical resources, industrial hygiene, health and safety, ecological resources, endangered species, indoor air quality, controlled substances, mold, and high voltage power lines are not included in this report. The investigation is limited to the scope of work defined in the Contract Agreement.

No ESA can wholly eliminate uncertainty regarding the potential for RECs in connection with a property. Performance of this practice is intended to reduce, but not eliminate, uncertainty regarding the potential for RECs in connection with a property.

Unregistered USTs exist at many sites in Florida. Based on our research, none are expected to exist at the Subject Property. Ground penetrating radar or other subsurface assessment techniques could be employed if the user of this report desires to confirm that unregistered tanks do not exist at the site. An unregistered tank would be a hidden condition as described in our Contract Agreement.

Pesticide use could have occurred on any site. Many pesticides are resistant to weathering and can be persistent in the environment. Unless specific evidence of a source area is documented, residual pesticide impact would be a hidden condition as described in our Contract Agreement.

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 written consent of ERMI. It is intended to be used in its entirety. Neither all nor any part of the content 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 ERMI. Acceptance of and/or use of this assessment constitutes acceptance of all provisions and limitations stated in this report.

ERMI liability shall be limited as described in the Contract Agreement executed by the parties on August 5, 2022. ERMI has neither created nor contributed to the creation or existence of any hazardous, radioactive, toxic, irritant, pollutant, or otherwise dangerous substances or conditions at the site, and its compensation hereunder is in no way commensurate with the potential risk of injury or loss that may be caused by such substances or conditions.

2.5 SPECIAL TERMS AND CONDITIONS

The terms and conditions of this report are provided in the Contract Agreement, which is provided in **Section 16.6** of this report.

2.6 USER RELIANCE

ERMI certifies this report to Mr. Anthony Cariveau and the City of Parkland, upon the receipt of payment, and within the time frames applicable to Phase I ESAs as outlined in ASTM International Standard E1527-21. The report was prepared for the exclusive use of the above entities, which may solely rely on the report contents. Reliance on this report is contingent upon unconditional acceptance of all terms and conditions of the Contract Agreement (please refer to **Section 16.6**) and all limitations contained in this report.

As described in the Contract Agreement, if additional parties request additional reports or reliance on this report in the future, current client permission will be required, and additional fees may apply.

3.0 SITE DESCRIPTION

3.1 LOCATION AND LEGAL DESCRIPTION

The Subject Property consists of four (4) contiguous parcels located at Heron Bay Boulevard, Heron Run Drive, and Nob Hill Road, Coral Springs, Broward County, Florida. The Subject Property is assigned Parcel ID Nos.: 4841 06 00 0080, 4841 05 01 0134, 4841 05 01 0072, and 4841 06 01 0010 by the Broward County Property Appraiser. The legal description, information from the Broward County Property Appraiser's Office and a Site Location Map are provided as **Section 16.1** of this report.

3.2 SITE AND VICINITY GENERAL CHARACTERISTICS

The Subject Property consists of approximately 66 acres of developed, commercial land. The site is located immediately north of Heron Bay Boulevard and west of Nob Hill Road. The area surrounding the site is characterized predominantly by residential and commercial development.

3.3 CURRENT USE OF PROPERTY

Based on the site reconnaissance and aerial photographic review, the Subject Property consists of four (4) contiguous parcels of land that previously operated as a golf course. The first, second, and third parcels consist of former golf course land. A shed structure exists on the second parcel. The fourth parcel of the Subject Property is developed with a commercial structure. The structure has been vacant for approximately three (3) years. The remaining portions of the fourth parcel of the Subject Property consist of an asphalt paved parking lot and driveway areas, and vacant grass areas.

3.4 DESCRIPTION OF IMPROVEMENTS

Based on information provided by the Broward County Property Appraiser's Records, historical aerial photograph, city directory records, interviews, and site reconnaissance, the Subject Property consists of four (4) contiguous parcels encompassing approximately 66 acres of a former golf course known as Heron Bay Golf Course. Heron Bay Golf Course has been vacant for the last approximately three (3) years.

The first parcel of the Subject Property, Heron Run Drive (Parcel ID No. 4841 06 00 0080), consists of an approximately five (5) acre portion of former golf course land on the northeastern portion of the parcel.

The second parcel of the Subject Property (Parcel ID No. 4841 05 01 0134), Nob Hill Road, consists of approximately forty (40) acres of former golf course land and is developed with an approximately 1,000 square foot shed structure that was constructed in 1996.

The third parcel of the Subject Property (Parcel ID No. 4841 05 01 0072), Heron Bay Boulevard, consists of approximately nine (9) acres of former golf course land.

The fourth parcel of the Subject Property (Parcel ID No. 4841 06 01 0010), Heron Bay Boulevard, consists of approximately twelve (12) acres and is developed with an approximately 27,000 square foot, one-story vacant commercial structure. The former occupant of the structure was a clubhouse, pro shop, and restaurant for Heron Bay Golf Course. The structure has been vacant for the last approximately three (3) years. According to the Broward County Property Appraiser's Office, the commercial structure was constructed in 1996. The remaining areas of the fourth parcel of the Subject Property consist of approximately 259,400 square feet of an asphalt paved parking lot and driveways and approximately 236,600 square feet of vacant grass area. Please refer to **Section 6.4** for more information.

3.5 CURRENT USES OF THE ADJOINING PROPERTIES

The study area consists of residential and commercial properties. Adjacent properties generally represent the greatest off-site environmental threat to a site. The adjacent properties observed during the study area search were:

North: Residential dwellings and former golf course land.

South: Marriott Hotel and Convention Center, Heron Bay Corporate Center, MatrixCare software company, and Regus office space company followed by a retention pond and Heron Bay Boulevard.

West: Residential dwellings and former golf course land with an active construction area.

East: Nob Hill Road followed by residential dwellings.

Please refer to **Section 6.4** for additional information on the adjacent properties.

4.0 PHYSICAL SETTING

4.1 TOPOGRAPHY

ERMI reviewed the 7.5-minute United States Geological Survey (USGS) topographic map for the Subject Property quadrangle published in 1963. Review of the topographic map indicates that the site is located at approximately 10 feet above sea level (asl). Based on observations during the site reconnaissance, the site gradually slopes to the west. The

topography of the surrounding area is relatively flat, gradually sloping to the west towards the Holey Land Wildlife Management Area.

4.2 INFERRED GROUNDWATER FLOW DIRECTION

The general direction of groundwater flow can be inferred from ground surface elevations and surficial expression of groundwater identified on the USGS topographic quadrangle. Surficial groundwater occurrences generally include permanent lakes, streams, and wetland areas.

Based on ERMI's review of the topographic map and document review of current and/or former contamination assessments conducted within the study area, the groundwater flow direction was inferred to be generally to the west towards the Holey Land Wildlife Management Area.

5.0 USER PROVIDED INFORMATION

5.1 TITLE RECORDS

Title information concerning the Subject Property has not been provided to ERMI as of the date of this report. Title information can be reviewed to identify former owners, leases, easements, and land uses of the site and to identify if any environmental cleanup liens have ever been placed on the property. If requested and for an additional fee, ERMI will review this document and provide the results as an addendum to this report.

5.2 ENVIRONMENTAL LIENS OR ACTIVITY AND USE LIMITATIONS

The user of this assessment has communicated no information indicating that there are environmental liens or activity and use limitations in connection with the Subject Property.

5.3 SPECIALIZED KNOWLEDGE

The user of this assessment has communicated no specialized knowledge or experience that is material to RECs in connection with the Subject Property.

5.4 VALUATION REDUCTION FOR ENVIRONMENTAL ISSUES

The user of this assessment has communicated no information indicating any environmental issues in connection with the Subject Property that have reduced the purchase price of this property.

5.5 OWNER, PROPERTY MANAGER, AND OCCUPANT INFORMATION

The Subject Property is currently owned by North Springs Improvement District, according to the Broward County Property Appraiser. Please refer to **Section 16.1** for additional information.

5.6 REASON FOR PERFORMING THE PHASE I ESA

This assessment was conducted with the intention of satisfying one of the requirements to qualify for the LLPs to CERCLA liability and to assess business risk. Refer to **Section 2.1** for more information.

5.7 PREVIOUS ENVIRONMENTAL REPORTS

A Phase I ESA was previously completed at the Subject Property by a separate company. The Client did not share the former Phase I ESA with ERMI to ensure an objective and independent assessment of the property.

6.0 RECORDS REVIEW

6.1 STANDARD ENVIRONMENTAL RECORD SOURCES

ERMI reviewed the results of a search of standard environmental records sources as required by ASTM Standard E1527-21. A copy of the environmental database report is provided in **Section 16.4** and any significant regulatory documents are included in **Section 16.5**.

6.1.1 NPL/Delisted NPL

The National Priorities List (NPL) is a listing of facilities and/or locations where environmental contamination has been confirmed and prioritized for "Superfund" cleanup activities. This "Superfund" was initially established under the CERCLA of 1980 and reinstated under the Superfund Amendments and Re-authorization Act of 1986 (SARA). **There are no facilities listed in this database within one mile of the Subject Property.**

6.1.2 CERCLIS

The Comprehensive Environmental Response Compensation and Liability Information System (CERCLIS) is the EPA Office of Emergency and Remedial Response database. Over 25,000 sites nationwide are reported to the agency as having potential environmental problems. The EPA or the appropriate State agency determines if hazardous substances are present in sufficient quantity to justify placing the site on the NPL. The facility would then be prioritized,

according to the degree of environmental health and safety concerns, to determine the ranking of its federally regulated cleanup. **There are no facilities listed in this database within one-half mile of the Subject Property.**

6.1.3 CERCLIS NFRAP

Archived CERCLIS sites are designated as No Further Remedial Action Planned (NFRAP) site, which have been removed from CERCLIS. NFRAP sites may be sites where, following an initial investigation, no contamination was found, contamination was removed quickly without the site being placed on the NPL, or the contamination was not serious enough to require Federal Superfund action or NPL consideration. **There are no facilities listed in this database within one-half mile of the Subject Property.**

6.1.4 Federal ERNS

The Emergency Response Notification System (ERNS) database contains a listing of facilities that have been reported to the EPA as having released potentially hazardous material. The listing includes information such as the date of the incident, the response by those involved, the hazardous substances involved, and the reported location of the incident. **The Subject Property is not listed in this database.**

6.1.5 RCRA CORRACTS

The EPA Resource Conservation and Recovery Information System (RCRIS) Corrective Action (CORRACTS) database is a listing of hazardous waste handlers that have undergone some type of enforcement and corrective action activity to address non-compliance with Resource Conservation and Recovery Act (RCRA) regulations. This information is compiled by the EPA Regional and State RCRA program personnel, as well as the RCRA facilities themselves, into a national information system referred to as RCRA Info. **There are no facilities listed in this database within one mile of the Subject Property.**

6.1.6 RCRA TSD

RCRA identifies Treatment, Storage, and/or Disposal (TSD) facilities or locations that have notified the EPA of their activities relative to the hazardous waste treatment, storage and disposal as defined by federally recognized hazardous waste codes. **There are no facilities listed in this database within one-half mile of the Subject Property.**

6.1.7 Federal RCRA generators list

The RCRA database identifies facilities or locations that have notified the EPA of their activities relative to the handling of hazardous waste transportation. These facilities are typically divided into Large Quantity Generators (LQG), Small Quantity Generators (SQG), Conditionally Exempt Small Quantity Generators (CESQG), and Transporters. **There is one (1) facility listed in this database within one-half mile of the Subject Property. Please refer to Section 16.4 for a copy of the environmental database report.**

- **Chemtec North America LLC, 11555 Heron Bay Boulevard, FLR000249433**, is listed on the RCRA notifiers database and is located approximately 0.03 miles south of the Subject Property. This facility is listed as a Small Quantity Generator (SQG). RCRA SQG facilities create less than 1,000 kilograms (kg) of hazardous waste per month. According to the research conducted during this investigation, there are no violations or discharges on file for this facility. Based on the regulatory compliance, the Chemtec North America LLC facility is not considered to represent an environmental concern to the Subject Property.

6.1.8 Federal IC/EC

The Federal institutional control/engineering control (IC/EC) registries identify the use of institutional controls and engineering controls at sites. The listing includes sites that utilize controls to minimize the potential for exposure to contamination by limiting land or resource use. **The Subject Property is not listed in this database.**

6.1.9 State and Tribal Equivalent NPL/CERCLIS

The Superfund Waste Cleanup & State-Funded Action Site lists hazardous waste cleanup sites participating in various federal and state funded cleanup programs. Florida's State-Funded Action Sites and Superfund Waste Cleanup Sites list are maintained and made available by the Florida Department of Environmental Protection (FDEP). **There are no State and Tribal Equivalent CERCLIS facilities identified within one half-mile of the Subject Property. There are no State and Tribal Equivalent NPL facilities identified within one mile of the Subject Property.**

6.1.10 State and Tribal Landfill or Solid Waste Disposal Sites

The FDEP Solid Waste Facility Inventory Report identifies locations that have been permitted to conduct solid waste landfill activities or other waste handling activities such as those conducted at transfer stations. In addition, sites handling

bio-hazardous wastes are also included on this list. **There are no facilities listed in this database within one-half mile of the Subject Property.**

6.1.11 State and Tribal LUST

The FDEP Leaking Underground Storage Tanks (LUST) list is a subset of the FDEP Storage Tank and Contamination Monitoring (STCM) database and identifies facilities and/or locations that have notified the FDEP of a possible release of contaminants from petroleum storage systems. **There are no facilities listed in this database within one-half mile of the Subject Property.**

6.1.12 State and Tribal Registered Storage Tanks

The FDEP Underground/Aboveground Storage Tanks (TANKS) list identifies those facilities or locations that have registered ASTs and/or USTs pursuant to the notification requirements found in applicable chapters of the Florida Administrative Code (F.A.C.). This report is generated from the FDEP STCM Database. **The Subject and adjacent properties are not listed within this database.**

6.1.13 State and Tribal Voluntary Cleanup

The voluntary cleanup list is derived from the FDEP Brownfields Site Rehabilitation Agreement database and the FDEP Office of Waste Cleanup Responsible Party Sites database. This list identifies those sites that have signed an agreement to Voluntarily cleanup a site and/or sites where legal responsibility for site rehabilitation exists pursuant to Florida Statutes and is being conducted either voluntarily or pursuant to enforcement activity. **There are no facilities listed in this database within one-half mile of the Subject Property.**

6.1.14 State and Tribal Institutional Control/Engineering Control Registries

The State institutional control/engineering control (IC/EC) registries identify the use of institutional controls and engineering controls at sites. The listing includes sites that utilize controls to minimize the potential for exposure to contamination by limiting land or resource use. **The Subject Property is not listed within this database.**

6.1.15 State and Tribal Brownfields Sites

The US/FDEP Brownfields sites list identifies existing commercial and industrial sites that are abandoned, underused, or complicated by actual or perceived environmental contamination. A Brownfields area is identified as a contiguous area of one or more Brownfields sites, some of which may not be contaminated,

and which has been designated by a local government by resolution. Such areas may include all or portions of community redevelopment areas, enterprise zones, empowerment zones, other such designated economically deprived communities and areas, and the EPA designated Brownfields pilot projects. **There are no facilities listed in this database within one-half mile of the Subject Property.**

6.1.16 State Dry Cleaners List

The Florida Dry Cleaners List is comprised of data from the FDEP STCM database and the Dry-Cleaning Solvent Cleanup Program-Priority Ranking List. It contains a listing of those dry cleaner sites who have registered with the FDEP for the Dry-Cleaning Solvent Cleanup Program. **There is one (1) facility listed in this database within one-half mile of the Subject Property. Please refer to Section 16.4 for a copy of the environmental database report.**

- **Heron Bay Elite Dry Cleaners, 6240 Coral Ridge Drive, Facility ID #9811148**, is listed on the FDEP Dry-Cleaners List and is located approximately 0.15 miles south of the Subject Property. This facility is registered as a dry-cleaning facility with the FDEP. According to the research conducted during this investigation, there are no violations or discharges on file for this facility. Additionally, no documents regarding subsurface investigation were available for review. Based on the regulatory compliance and distance, the Heron Bay Elite Dry Cleaners facility is not considered to represent an environmental concern to the Subject Property.

6.2 ADDITIONAL ENVIRONMENTAL RECORD SOURCES

Additional environmental record sources were reviewed to enhance and supplement the standard environmental records. Local records reviewed include:

- FDEP
- OCULUS – FDEP’s electronic database of regulatory documents
- FDEP Contamination Locator Map
- FDEP Institutional Control Registry
- United States Environmental Protection Agency Enforcement and Compliance History Online (ECHO) Database

6.3 VAPOR INTRUSION

ERMI assessed potential soil vapor sources for the Subject Property via a review of the environmental database and local records described in **Sections 6.1** and **6.2**. After reviewing the Subject Property setting, performing a site reconnaissance, and reviewing

regulatory information, ERMI did not identify and vapor intrusion concerns from on-site or off-site sources to the Subject Property.

6.4 HISTORICAL RECORDS REVIEW

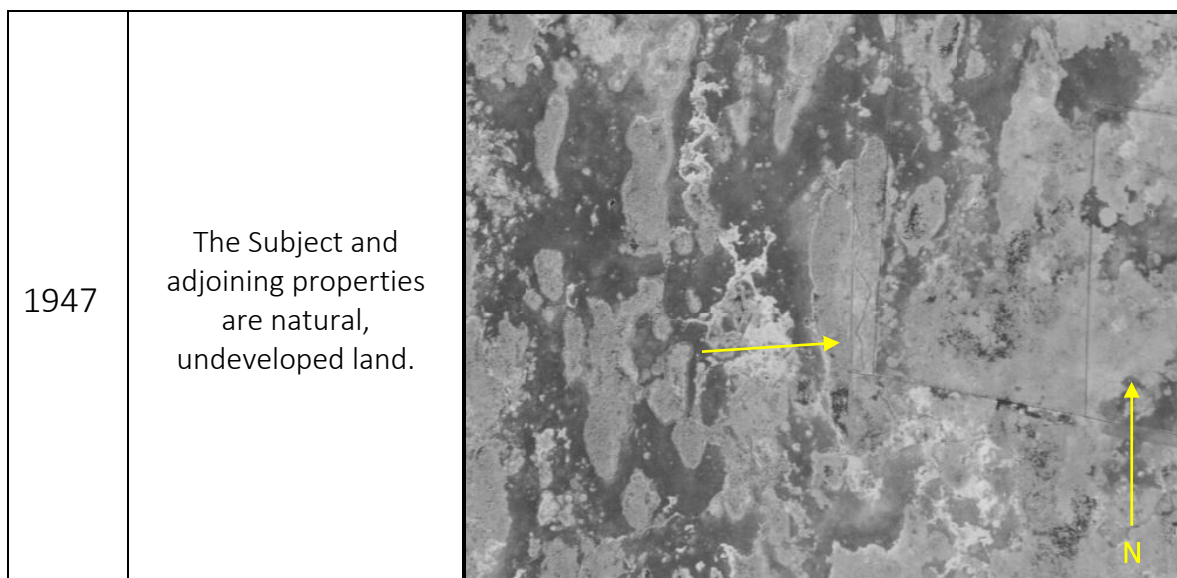
ERMI reviewed reasonably ascertainable, standard historical sources to develop a history of the previous uses of the Subject Property and surrounding area in order to help identify the likelihood of past uses that could have led to RECs. ERMI has attempted to identify the past uses of the Subject Property at approximately five-year intervals from the present back to the Site's first developed use or 1940, whichever is earlier as defined by ASTM.



6.4.1 Local Street Directories




The Polk's City Directories for Broward County, Florida listings for the Subject Property were not available for review. ERMI considers this a data gap in this investigation. Please refer to **Section 1.3** for additional information.




6.4.2 Aerial Photographs



Aerial photographs of Section 6, Township 48 South, Range 41 East, Broward County, Florida were observed to identify the extent and nature of recent land uses or alterations such as clearing, backfilling, excavation, or dumping. The aerial photographs are public documents available from the Broward County Property Appraiser's Office and the Florida Department of Transportation (FDOT). Aerial photographs with a north arrow are provided.

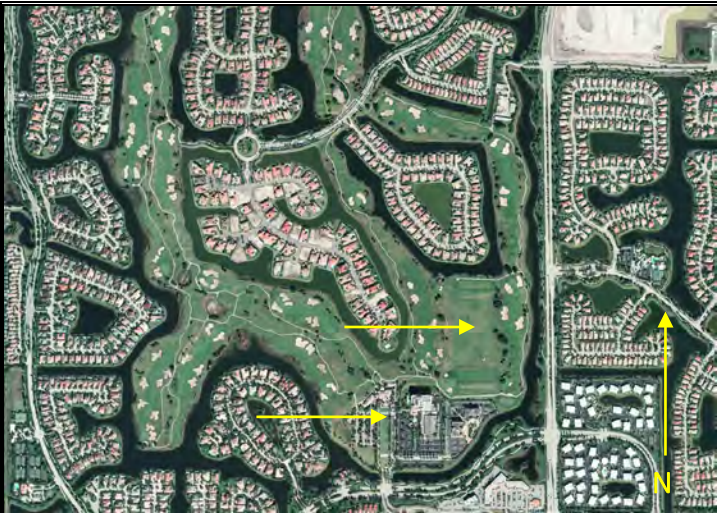




1953	The Subject and adjoining properties are natural, undeveloped land.	
1958	Agricultural land use is observed on the Subject and adjoining properties.	

1968	Agricultural land use is observed on the Subject and adjoining properties.	
1976	Agricultural land use is observed on the Subject and adjoining properties.	
1981	Agricultural land use is observed on the Subject and adjoining properties.	

1988	Agricultural land use is observed on the Subject and adjoining properties. Land clearing is observed on the southern portion of the Subject Property.	
1992	The Subject and adjoining properties appear similar to the 1988 aerial photograph.	
1995	Agricultural land use is no longer observed on the Subject Property. Land clearing is observed on the Subject and adjoining properties in preparation for future development of a golf course and residential dwellings. The beginning development of retention ponds are observed on the adjoining properties. Agricultural land use is	

	observed on the north and south adjoining properties.	
1999	<p>A commercial structure, paved parking lot, shed structure, and golf course have been developed on the Subject Property. Retention ponds have been developed on the adjoining properties. The south adjoining commercial structures have been developed. Residential development is observed on the west and east adjoining properties. Agricultural land use is observed on the north adjoining property.</p>	
2002	<p>Land clearing for future residential development is observed on the north and west adjoining properties. Residential development is observed on the east adjoining property and in the study area. Additional commercial development is observed on the south adjoining property. The Subject Property appears similar to the 1999 aerial photograph.</p>	

2008	<p>Agricultural land use is no longer observed in the study area.</p> <p>Residential development is observed on the north and west adjoining properties. The Subject, east, and north adjoining properties appear similar to the 2002 aerial photograph.</p>	
2011	<p>The Subject and adjoining properties appear similar to the 2008 aerial photograph.</p>	
2015	<p>The Subject and adjoining properties appear similar to the 2011 aerial photograph.</p>	

2018	The Subject and adjoining properties appear similar to the 2015 aerial photograph.	
2021	The Subject and adjoining properties appear similar to the 2018 aerial photograph.	

6.4.3 Fire Insurance Maps

Sanborn fire insurance maps have been produced for many urban areas since the late 1800's and have been used to assess fire hazards. The State of Florida Sanborn map database maintained by the University of Florida was reviewed and fire insurance map coverage is not available for the Subject Property and vicinity.

6.4.4 Local Topographic Maps

Historical topographic maps of the site and surrounding area were reviewed from the years 1963, 1969, and 1983. The findings from the review of these

topographic maps are summarized in the table below. Copies of the topographic maps are included in environmental database report included in **Section 16.4**.

Date	Target Site	Adjoining Properties
1963	Site is depicted as agricultural land with no structures.	The adjoining properties are depicted as agricultural land with no structures.
1969	Site is depicted as agricultural land with no structures.	The adjoining properties are depicted as agricultural land with no structures.
1983	Site is depicted as agricultural land with no structures.	The adjoining properties are depicted as agricultural land with no structures.

6.4.5 Local Historical Records

ERMI reviewed available records maintained by Broward County including documents maintained by the Property Appraiser, Clerk of Courts, Building Department, and Tax Collector. According to the available documents, the current structure on the fourth parcel of the Subject Property was reportedly constructed in 1996. A shed structure was developed on the second parcel of the Subject Property in 1996. No structures exist on the first or third parcels of the Subject Property.

Deeds for the Subject Property indicate that each parcel (Parcel ID Nos. 4841 06 00 0080, 4841 05 01 0134, 4841 05 01 0072, and 4841 06 01 0010) has been owned since 2022. Former owners of the four (4) parcels of the Subject Property include Clublink US LLC, Clublink Heron Bay LLC, HB Partners I LLC, Tournament Players Club at Heron Bay Inc., and WCI Communities Limited Partnership.

6.5 HISTORICAL USE INFORMATION SUMMARY

Based on the review of the historical references, the Subject Property consisted of undeveloped land until at least the early 1950s. Agricultural land use was observed on the Subject Property and the adjoining properties from approximately the mid-1950s through the mid-1990s. Agricultural land use was no longer observed on the Subject Property in the 1995 aerial photograph. Potential environmental concerns, including petroleum, pesticide, herbicide, and metals impacts have been associated with agricultural land uses throughout Florida. Agricultural structures which may include fuel storage, equipment maintenance, and chemical mixing operations are the most likely sources of impact associated with historical agricultural operations. Agricultural

structures were not observed on the Subject Property according to aerial photograph research and observations made during the site reconnaissance. There is no evidence to document a specific source area on the Subject Property.

No discharges have been reported to the Florida Department of Environmental Protection (FDEP) associated with the Subject Property and no evidence of a discharge as defined by Florida Statutes 376 or Florida Administrative Code (FAC) 62-150 was identified in this assessment. Customary applications of agricultural chemicals occurred on the formerly cultivated fields, and such applications can leave residual soil and groundwater impacts on property. To conclusively state that the Subject Property has not been impacted by the former agricultural land uses, or to quantify subsurface conditions, soil and groundwater sampling would be necessary. Historical impacts associated with routine maintenance of crops on agricultural land uses are typically low-level and have generally been considered anthropogenic background. While typically not regulated, the potential for impacts from former use of agricultural chemicals can cause **Business Environmental Risk (BER)** as defined by ASTM E1527-21, Section 3.2.11. For example, any impacted soil removed or disturbed during development activity may need to be mixed, blended, and/or reused as part of a soil management plan, or properly disposed of off-site.

ERMI considers customary agricultural product applications to crops, when conducted in appropriate “legal label” concentrations per manufacturer instructions, to be a low risk for economically significant regulatory action. It is possible for residual soil and/or groundwater impact to exist from historical pesticide and herbicide applications, but the customary spraying of cultivated fields does not meet the definition for a “discharge” per FAC Chapter 62-780.200(16).

A golf course and commercial structure known as Heron Bay Golf Course were developed on the Subject Property by approximately 1996. Additionally, a shed structure was developed at this time. The application of herbicides and pesticides to the golf course are potential environmental concerns. Even proper “legal label” product application of pesticides and herbicides can result in residual arsenic or other chemical buildup in on-site soil and groundwater. The golf course has operated on the Subject Property from approximately 1996 through 2019, approximately twenty-three (23) years. Golf course operations ceased on the Subject Property approximately three (3) years ago. The maintenance activities may have resulted in impacts to soil and groundwater at the Subject Property. The maintenance area adjoins the Subject Property to the northeast and is not included in the Subject Property boundary. The adjoining maintenance area, and the greens and fairways on the Subject Property are potential areas of concern. No exterior equipment wash-down area was observed on-site during the site reconnaissance.

Soil and groundwater sampling would be necessary to gain additional information regarding the potential for environmental impacts from the chemicals that have been stored and utilized as part of the golf course maintenance operations, but such investigation is a choice that can be made by the user of this report based on their risk tolerance and future plans for the site. ERMI considers the potential for impacts from use of pesticides, herbicides, and fertilizing chemicals a **BER** as defined by ASTM E1527-21. For example, any impacted soil removed or disturbed during development activity may need to be reused as part of a soil management plan or properly disposed of off-site.

Agricultural land use was observed on the Subject Property and the adjoining properties from approximately the late 1950s through the late 1990s. Agricultural land use continued on the north adjoining property until approximately 2008. Land clearing was observed on the Subject Property and the adjoining properties beginning in the mid-1990s in preparation for future development of Heron Bay Golf Course and residential dwellings. Retention ponds were developed on the adjoining properties in the mid-1990s. Commercial development was observed on the south adjoining property by approximately 1999 and continued through the early 2000s. Residential development was observed on the west and east adjoining properties beginning in the late 1990s and continued through the mid-2000s. Residential development was observed on the north adjoining property by approximately 2008. No changes were observed in the study area of the Subject Property since approximately 2008. No observable or documented industrial facilities were identified in the reviewed historical references or regulatory databases in the vicinity of the Subject Property, therefore no evidence of wastewater generation via industrial processes was noted.

7.0 SITE RECONNAISSANCE

7.1 METHODOLOGY AND LIMITING CONDITIONS

7.1.1 Methodology

Ms. Olivia Hilfiker completed the site reconnaissance on August 9, 2022, observing the general site conditions and operations on the Subject Property. Ms. Hilfiker was accompanied by Ms. Jane Early, a representative of the Subject Property, during the site reconnaissance. This section presents the findings of the site reconnaissance. These observations pertain to the general conditions of the physical land, including location and presence of ponded water, stained and stressed vegetation, monitoring wells, wastewater, and solid or liquid waste, as applicable.

On the day of the site reconnaissance, the weather conditions were sunny with a temperature around 90 degrees Fahrenheit. The entire Site was walkable. Photographs were taken of notable site features and are included in **Section 16.3**.

7.1.2 Limiting Conditions

The exterior of the Subject Property was visually and/or physically observed from the periphery, including adjacent public thoroughfares for evidence of activities or features that could represent recognized environmental conditions. Observations of exterior features were not obstructed. All accessible interior areas were observed for evidence of storage or activities or features that could represent recognized environmental conditions. Interior areas below floors, above ceilings, and behind walls were not observed. Visibility of the ground surface was not restricted. Hidden conditions may have been unobservable during the site reconnaissance (see Terms and Conditions in **Section 16.6**).

7.2 GENERAL SITE SETTING

At the time of the site reconnaissance, the Subject Property was comprised of four (4) contiguous parcels of land encompassing approximately 66 acres that previously operated as a golf course. The first, second, and third parcels consist of former golf course land. A shed structure exists on the second parcel. The fourth parcel of the Subject Property is developed with a commercial structure. The structure has been vacant for approximately three (3) years. The remaining portions of the fourth parcel of the Subject Property consist of an asphalt paved parking lot and driveway areas, and vacant grass areas. The adjoining properties consisted of residential and commercial properties, and former golf course land. Commercial and residential development was observed in the study area beyond the adjoining properties.

7.3 BUILDING AND STRUCTURES

The Subject Property consists of four (4) contiguous parcels encompassing approximately 66 acres of a former golf course known as Heron Bay Golf Course. Heron Bay Golf Course has been vacant for the last approximately three (3) years.

The first parcel of the Subject Property, Heron Run Drive (Parcel ID No. 4841 06 00 0080), consists of an approximately five (5) acre portion of former golf course land on the northeastern portion of the parcel.

The second parcel of the Subject Property (Parcel ID No. 4841 05 01 0134), Nob Hill Road, consists of approximately forty (40) acres of former golf course land and is developed with an approximately 1,000 square foot shed structure that was constructed in 1996.

The third parcel of the Subject Property (Parcel ID No. 4841 05 01 0072), Heron Bay Boulevard, consists of approximately nine (9) acres of former golf course land.

The fourth parcel of the Subject Property (Parcel ID No. 4841 06 01 0010), Heron Bay Boulevard, consists of approximately twelve (12) acres and is developed with an approximately 27,000 square foot, one-story vacant commercial structure. The former occupant of the structure was a clubhouse, pro shop, and restaurant for Heron Bay Golf Course. The structure has been vacant for the last approximately three (3) years. According to the Broward County Property Appraiser's Office, the commercial structure was constructed in 1996. The remaining areas of the fourth parcel of the Subject Property consist of approximately 259,400 square feet of an asphalt paved parking lot and driveways and approximately 236,600 square feet of vacant grass area.

7.4 ABOVEGROUND STORAGE TANKS

One (1) approximately 1,000-gallon high-density polyethylene (HDPE) aboveground storage tank (AST) was observed on the Subject Property during the site reconnaissance. The AST was located on the second parcel of the Subject Property near a shed structure. According to Ms. Jane Early, a representative of the current owner of the Subject Property, the contents of the AST included liquid fertilizer hooked up to the irrigation well in the shed structure and were utilized for the former golf course on the Subject Property. The irrigation well is reportedly no longer in use. Please refer to **Section 7.18** for additional information regarding the irrigation well. The AST was not properly labeled with its contents and was not stored in proper secondary containment. The AST was stored over an unpaved, pervious surface with no surrounding staining. Because the AST is no longer utilized for the golf course on the Subject Property, ERM I recommends properly disposing of the AST at a permitted facility. Due to the lack of visible staining in the soil surrounding the AST, the AST is not considered to represent an environmental concern to the Subject Property.

7.5 UNDERGROUND STORAGE TANKS

No USTs, associated dispensers, or piping was observed on the Subject Property during the site reconnaissance.

7.6 ODORS

No unusual odors were noted on the Subject Property on the day of the site reconnaissance.

7.7 POOLS OF LIQUID

Pools, catchment structures, or sumps containing liquids or oily sheen likely to be hazardous substances or petroleum products were not observed on the Subject Property during the site reconnaissance.

7.8 PITS, PONDS, OR LAGOONS

No pits, ponds, or lagoons were observed on the Subject Property during the site reconnaissance. Several retention ponds were observed on the adjoining properties during the site reconnaissance. No oily sheen was observed on the surface of the adjoining retention ponds that would indicate the presence of hazardous substances or petroleum products. The retention ponds collect rainwater and runoff and are not considered to represent an environmental concern to the Subject Property.

7.9 DRUMS

No 55-gallon drums or other storage drums were observed on the Subject Property during the site reconnaissance.

7.10 HAZARDOUS SUBSTANCES AND PETROLEUM PRODUCT STORAGE CONTAINERS

No containers identified as containing hazardous substances or petroleum products were observed on the Subject Property during the site reconnaissance.

7.11 UNIDENTIFIED STORAGE CONTAINERS

No unidentified containers containing unidentified substances suspected of being hazardous substances or petroleum products were observed on the Subject Property during the site reconnaissance.

7.12 POLYCHLORINATED BIPHENYLS

No electrical or hydraulic equipment known to contain polychlorinated biphenyls (PCBs) or likely to contain PCBs was visually observed on the Subject Property during the site reconnaissance. Overhead power lines were not observed along the site boundary; no pole mounted transformers were observed. Four (4) pad-mounted transformers were observed on the Subject Property during the site reconnaissance.

PCBs are regulated under the Toxic Substance Control Act (TSCA), which required all users of PCB to comply (by removal and/or replacement of all PCB and PCB containing materials) by 1989-1990. ERMI understands that every public power company in the State of Florida should meet the TSCA compliance criteria. Any transformer in operation prior to 1990 may represent a potential concern if not converted and if PCBs were used. If an environmental condition exists from a transformer which used PCBs, it would be a hidden condition as described in the Contract Agreement. ERMI considers impact from this remote concern to be unlikely. As described in the limitations section, sampling would be the only means to rule out the concern. No evidence to indicate the presence of PCBs was observed on the Subject Property.

7.13 STAINS OR CORROSION

No stains or corrosion indicative of hazardous substances or petroleum products were observed on the Subject Property.

7.14 DRAINS, SUMPS, OR OTHER DISCHARGE FEATURES

Stormwater drains were observed on the paved parking lot of the fourth parcel of the Subject Property during the site reconnaissance. Stormwater drains collect rainwater and runoff and are not considered to represent an environmental concern to the Subject Property.

7.15 STAINED SOIL/PAVEMENT OR STRESSED VEGETATION

No stained soil/pavement or stressed vegetation was observed on the Subject Property during the site reconnaissance.

7.16 SOLID WASTE OR FILL DIRT

No areas that have been filled or graded suggesting construction or demolition debris disposal were observed on the Subject Property.

7.17 WASTEWATERS

No wastewater or other liquids discharged during commercial/industrial processes were observed during the site reconnaissance.

7.18 WELLS

One (1) irrigation well was observed on the Subject Property during the site reconnaissance. An additional irrigation well is identified on the Environmental Database Report (EDR) that was included in the original boundary of the Subject Property; however, the boundaries of the Subject Property changed after the EDR was ordered. The second irrigation well is not included on the Subject Property. Please refer to **Section 1.4** for additional information.

The one (1) irrigation well was observed in a shed structure on the second parcel of the Subject Property during the site reconnaissance. According to Ms. Jane Early, a representative of the owner of the Subject Property, the irrigation well is no longer in use and was previously utilized to provide fertilizer to the former golf course on the Subject Property. The fertilizer was stored in an approximately 1,000-gallon HDPE AST that is located outside of the shed structure. The irrigation well appeared to be in poor condition during the site reconnaissance. Ms. Early stated that the North Springs Improvement District (property owner) has plans to remove the irrigation well from the Subject Property.

7.19 SEPTIC SYSTEMS

Based on visual observations made during the site reconnaissance, historical documents reviewed, and interviews, ERMI did not find any evidence of septic systems on the Subject Property. The discovery of a septic system on the Subject Property would be considered a hidden condition as defined in our Contract Agreement.

8.0 INTERVIEWS

8.1 INTERVIEW WITH OWNER(S)/OCCUPANTS

ERMI interviewed Ms. Jane Early, a representative of North Springs Improvement District, the current owner of the Subject Property since approximately 2020. Ms. Early was not aware of any USTs or septic tanks existing on the Subject Property. Ms. Early was aware of the AST and irrigation well on the Subject Property; she stated there are plans to remove them from the Subject Property. Ms. Early stated the commercial structure on the Subject Property has been vacant for approximately three (3) years. No golf course operations have occurred on the Subject Property since this time. Ms. Early stated the historical uses of the Subject Property have consisted of Heron Bay Golf Course and agricultural land. Overall, Ms. Early had no environmental concerns regarding the Subject Property.

8.2 INTERVIEWS WITH LOCAL GOVERNMENT OFFICIALS

ERMI personnel contacted the FDEP's Public Records Request Liaison Department. The Public Request Liaison Department stated that there are no hazardous waste and/or tank files at the FDEP associated with the Subject Property.

9.0 FINDINGS

ERMI has performed a Phase I ESA in conformance with the scope and limitations of the ASTM International Standard E1527-21 of the Subject Property, which consists of four (4) contiguous parcels located at Heron Bay Boulevard, Heron Run Drive, and Nob Hill Road, Coral Springs, Broward County, Florida. Any exceptions to, or deletions from, this practice are described in **Section 2.4** of this report.

Please refer to **Sections 1.4** and **1.5** for the findings, opinions, and conclusions of this report.

10.0 OPINIONS

Please refer to **Sections 1.4** and **1.5** for the findings, opinions, and conclusions of this report.

11.0 CONCLUSIONS

Please refer to Sections 1.4 and 1.5 for the findings, opinions, and conclusions of this report.

12.0 DEVIATIONS

Any deviation from the ASTM International Standard E1527-21 Practice that is not listed will have no bearing on the results of this investigation, based on the knowledge and experience of ERMI. Further research services are not considered necessary to achieve the purpose of this Phase I ESA investigation.

12.1 EXCEEDANCES

None for this investigation.

13.0 NON-SCOPE CONSIDERATIONS

13.1 ASBESTOS CONTAINING MATERIALS

The federal Asbestos National Emission Standards for Hazardous Air Pollutants (NESHAP, 40 CFR Part 61 Subpart M) requires an inspection for asbestos containing materials prior to renovation and demolition of any institutional, commercial, or industrial building. In Florida, the NESHAP requirements are regulated by the FDEP which requires notification prior to demolition or renovation activities that will impact identified Asbestos Containing Materials. Based on the reported construction date of the building in 1996, ERMI considers the Subject Property structure to be a low risk for the presence of asbestos containing materials.

13.2 LEAD-BASED PAINTS

ERMI completed an observational search for lead and lead inclusive materials during the Site reconnaissance completed on August 9, 2022. In general, the painted surfaces were noted to be in fair condition. To provide a more detailed assessment of painted surfaces at the site building, a survey of painted surfaces should be performed. Based on the reported construction date of the building in 1996, ERMI considers the Subject Property structure to be a low risk for the presence of lead-based paints.

13.3 MOLD

Severe indications of water damaged building materials, suspect microbial growth, and moldy/musty odors were observed in the vacant commercial structure of the Subject Property during the site reconnaissance. A full mold inspection was not conducted as part of this assessment.

13.4 WETLANDS

ERMI reviewed the U.S. Fish and Wildlife Service National Wetland Mapper (<https://www.fws.gov/wetlands/data/mapper.html>) for the Subject Property to identify any suspected wetlands present that may require avoidance or mitigation during any development activities. Wetlands were not identified on the reviewed map. A copy of the wetland map is provided in **Section 16.7**.

Wetlands are determined based on vegetation present, evidence of wetland hydrology, and the presence of hydric soils. To delineate wetlands on the site a field survey would be required utilizing the methods provided in Section 62-340.300, of the Florida Administrative Code (FAC) and the *Corps of Engineers Wetland Delineation Manual for the Atlantic and Gulf Coastal Plain Region*. Wetland delineation services were not performed during this assessment.

14.0 REFERENCES

- Broward County Property Appraiser
- Environmental Data Management, Inc.
- Aerial Photographs
- Interviews
- U.S. Fish and Wildlife Services National Wetland Mapper

WEBSITES

- Broward County Property Appraiser
- FDEP Petroleum Storage Tank Discharge Databases
- OCULUS
- The Right-To-Know Network
- Hazardous Waste Databases
- University of Florida Digital Maps Library
- FDOT Aerial Photography
- USGS Digital Maps

15.0 QUALIFICATION OF ENVIRONMENTAL PROFESSIONAL

15.1 RESUME OF OLIVIA HILFIKER

Ms. Hilfiker is a graduate from Florida Gulf Coast University with a Bachelor's degree in Environmental Studies in 2018. Since her time at Environmental Risk Management, Ms. Hilfiker has integrated her education and knowledge in ERMI's risk management and due diligence consulting. Her responsibilities at ERMI include: Understanding and abiding by Florida Department of Environmental Protections (FDEP) Standard Operating Procedures (SOPs) related to field operations (i.e., groundwater and soil sample collection); American Society for Testing and Materials (ASTM) requirements, technical report writing, data interpretation and project support.

Experience

Environmental Specialist, Environmental Risk Management (2019-Present)

- Phase I / II Environmental Site Assessments (ESAs)
- Wetland Delineation
- Subsurface Soil and Groundwater Investigations
- Site Assessments
- State-Funded Cleanup Program Sites
- Source Removal
- Contamination Assessments

Education and Certifications

Florida Gulf Coast University, Bachelor of Arts in Environmental Studies - 2018

OSHA 40-Hour HAZWOPER Certificate

15.2 RESUME OF JONATHAN ASCHER

Corporate responsibilities include: Project oversight, Project management, technical report writing and review, remediation design, data interpretation, due diligence consulting, client communication, CAD mapping, site sampling/oversight, business development and marketing, and field communications with staff.

Experience

Senior Project Manager, Environmental Risk Management (2014-Present)

- Phase I and Phase II ESAs
- Site Assessments
- DEP State Funded Cleanup Program Sites
- Source Removal/large scale excavation
- Contamination Assessments
- Pilot Testing
- Well Drilling oversight and testing
- Geoprobe DPT oversight
- Natural Attenuation Monitoring

Laurel Environmental Associates. (2013-2014)

- Phase I and Phase II ESAs
- Geophysical survey oversight
- Evaluate site specific remedial technologies
- Drill crew assistance
- Designing various contamination maps
- Air quality, mold, dust sampling in residential and commercial spaces
- Bulk asbestos sampling in residential and commercial spaces
- Subsurface Soil, Soil Vapor, and Groundwater Investigations

Education and Certifications

M.S. Geological Sciences, Ohio University, Athens, OH (2021)
B.S. Environmental Sciences – Planning, SUNY Oneonta, Oneonta, NY (2013)
Licensed Environmental Professional
OSHA 40 Hour Hazwoper Certified
AHERA Asbestos Inspector

15.3 STATEMENT OF QUALIFICATIONS

Environmental Risk Management (ERMI) was founded in 1999, to provide risk management consulting, turnkey transaction due diligence, assessment and remediation, water quality monitoring, tank closure, stormwater management, environmental forensics, and comprehensive environmental services. Our mission is to manage environmental risks, restore property value and provide economic benefits to our clients. As indicated by our name, we focus on strategies to manage environmental risk to meet our clients' objectives.

Professional License Numbers: Engineering Firm: 00008700; Geology Business: 0000367
FDEP Remediation Agency Term Contractor #542, FDEP Forensic Consultant (GC-671)

Services

Phase I/II Environmental Site Assessments	Site Assessment Reports
Asbestos Containing Materials Surveys	Remedial Action Plans
Asbestos Abatement Oversight	Site Remediation
Indoor Air Quality Assessments	Tank Closure
Wetland Delineations	Forensic Investigations
Hazardous Waste Compliance Audits	Funding Allocation Agreements
Brownfields Redevelopment	Litigation Support/Expert Witness
No Further Action with Controls	Stormwater Services
Insurance Claim Services	Spill Prevention, Control and Countermeasure (SPCC) Plans
Risk Based Corrective Action	No Further Action (NFA) Letters
Water Quality Monitoring	

Insurance Coverage

Professional Liability: \$5,000,000	Pollution Liability: \$5,000,000
General Liability: \$5,000,000	Automobile Liability: \$1,000,000

Representative Client List

Florida Department of Environmental Protection	The Brookline Companies, LLC
Zurich US Environmental Claims Department	Breitbart Energy Partners LP
Synovus Bank	Benderson Development Company, LLC
First Florida Integrity Bank	City of Naples
Centennial Bank	City of Fort Myers
Cogent Bank	Lee County
First Bank	Streetside Retail

References

Melike Altun, PhD	FDEP Site Manager	(850) 245-8868
Jon Iglehardt	Administrator, South District FDEP	(239) 344-5600
Michael Poff, P.E.	Coastal Engineering Consultants	(239) 643-2324
Bob Fingar	Guilday, Tucker, Schwartz & Simpson, P.A.	(850) 385-1212
Phil Snyderburn	Collier County Pollution Control & Prevention Dept.	(239) 252-5081
David Stevens	Investment Properties Corporation	(239) 261-3400
Jack Barsin	Gulf Coast Insurance	(800) 875-0154
Ned Bowman	Florida Petroleum Marketers Association (FPMA)	(800) 222-4082

Contact Information

Environmental Risk Management	Email:	info@ermi.net
6835 International Center Boulevard, Suite 5	Phone:	1-888-368-6468
Fort Myers, Florida 33912	Fax:	1-239-415-6407
www.ermi.net		

16.0 APPENDICES

- 16.1 Site Information
- 16.2 Site Map
- 16.3 Site Photographs
- 16.4 Environmental Database Report
- 16.5 Regulatory Documents
- 16.6 Contract Agreement
- 16.7 National Wetland Inventory Map

16.1 Site Information



Site Address	HERON RUN DRIVE, PARKLAND FL 33076	ID #	4841 06 00 0080
Property Owner	NORTH SPRINGS IMPROVEMENT DISTRICT	Millage	3012
Mailing Address	9700 NW 52 ST CORAL SPRINGS FL 33076	Use	80-01
Abbr Legal Description	6-48-41 THAT PART OF N1/2 OF SEC 6 INC'D IN PROPERTY DESC'D IN OR 27435 ON PGS 539 THRU 551 LESS PORTION MITIGATION AREA 4B,5D,5F,5G,5B, 7A & 12A IN OR 30372/1991 AKA: PART OF HERON BAY GOLF COURSE		

The just values displayed below were set in compliance with **Sec. 193.011**, Fla. Stat., and include a reduction for costs of sale and other adjustments required by **Sec. 193.011(8)**.

* 2022 values are considered "working values" and are subject to change.					
Year	Land	Building / Improvement	Just / Market Value	Assessed / SOH Value	Tax
2022*	\$1,365,430		\$1,365,430	\$1,365,430	
2021	\$1,365,430		\$1,365,430	\$1,365,430	\$18,153.22
2020	\$1,365,430		\$1,365,430	\$1,365,430	\$72,078.26
2022* Exemptions and Taxable Values by Taxing Authority					
	County	School Board	Municipal	Independent	
Just Value	\$1,365,430	\$1,365,430	\$1,365,430	\$1,365,430	
Portability	0	0	0	0	
Assessed/SOH	\$1,365,430	\$1,365,430	\$1,365,430	\$1,365,430	
Homestead	0	0	0	0	
Add. Homestead	0	0	0	0	
Wid/Vet/Dis	0	0	0	0	
Senior	0	0	0	0	
Exempt Type 15	\$1,365,430	\$1,365,430	\$1,365,430	\$1,365,430	
Taxable	0	0	0	0	
Sales History				Land Calculations	
Date	Type	Price	Book/Page or CIN	Price	Factor
3/9/2022	DR*-T	\$100	117999998	\$15,682	87.07
9/22/2021	SW*-D	\$32,000,000	117646528		
10/21/2010	D*-D	\$4,532,300	47497 / 723		
2/13/2007	SW*-Q	\$6,300,000	43716 / 1634		
11/21/1997	WD*	\$7,782,200	27435 / 538		
				Adj. Bldg. S.F.	

* Denotes Multi-Parcel Sale (See Deed)

Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
30				NG				
X				NG				
1				87.07				





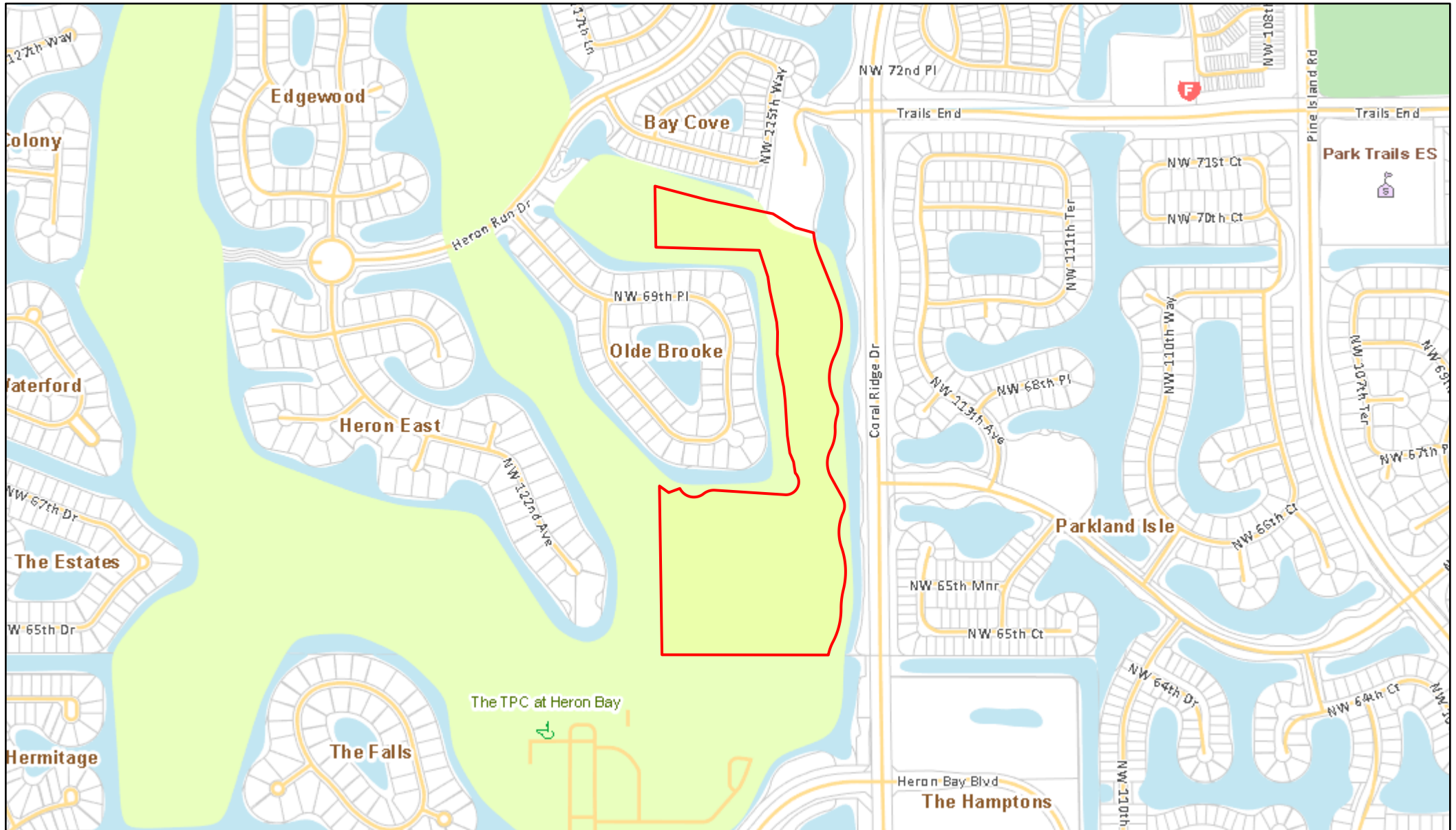
Site Address	NOB HILL ROAD, PARKLAND FL 33076	ID #	4841 05 01 0134
Property Owner	NORTH SPRINGS IMPROVEMENT DISTRICT	Millage	3012
Mailing Address	9700 NW 52 ST CORAL SPRINGS FL 33076	Use	80
Abbr Legal Description	FLA FRUIT LANDS CO SUB NO 2 1-102 PB 5-48-41 PART OF TRACTS 13,14,15 & 16 INC'D IN OR 27435/538 ON PAGES 539 THRU 551 AKA: PART OF HERON BAY GOLF COURSE		

The just values displayed below were set in compliance with [Sec. 193.011](#), Fla. Stat., and include a reduction for costs of sale and other adjustments required by [Sec. 193.011\(8\)](#).

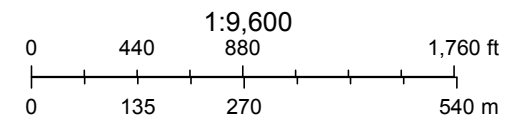
* 2022 values are considered "working values" and are subject to change.					
Year	Land	Building / Improvement	Just / Market Value	Assessed / SOH Value	Tax
2022*	\$3,562,510	\$1,600	\$3,564,110	\$3,564,110	
2021	\$641,240	\$1,600	\$642,840	\$642,840	\$8,546.39
2020	\$641,240	\$1,600	\$642,840	\$642,840	\$33,956.16
2022* Exemptions and Taxable Values by Taxing Authority					
	County	School Board	Municipal	Independent	
Just Value	\$3,564,110	\$3,564,110	\$3,564,110	\$3,564,110	
Portability	0	0	0	0	
Assessed/SOH	\$3,564,110	\$3,564,110	\$3,564,110	\$3,564,110	
Homestead	0	0	0	0	
Add. Homestead	0	0	0	0	
Wid/Vet/Dis	0	0	0	0	
Senior	0	0	0	0	
Exempt Type 15	\$3,564,110	\$3,564,110	\$3,564,110	\$3,564,110	
Taxable	0	0	0	0	
Sales History				Land Calculations	
Date	Type	Price	Book/Page or CIN	Price	Factor
3/9/2022	DR*-T	\$100	117999998	\$2.00	1,781,254
9/22/2021	SW*-D	\$32,000,000	117646528		
10/21/2010	D*-D	\$4,532,300	47497 / 723		
2/13/2007	SW*-Q	\$6,300,000	43716 / 1634		
11/21/1997	WD*	\$7,782,200	27435 / 538		
				Adj. Bldg. S.F. (Card, Sketch)	

* Denotes Multi-Parcel Sale (See Deed)

Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
30				NG				
X				NG				
1				40.89				



August 5, 2022





Site Address	11801 HERON BAY BOULEVARD, CORAL SPRINGS FL 33076	ID #	4841 05 01 0072
Property Owner	NORTH SPRINGS IMPROVEMENT DISTRICT	Millage	2812
Mailing Address	9700 NW 52 ST CORAL SPRINGS FL 33076	Use	80-01
Abbr Legal Description	FLA FRUIT LANDS CO SUB NO 2 1-102 PB 5-48-41 THAT PART OF TRACT 24 INC'D IN OR 27435/538, LESS PT OF TR LYING WITHIN "HERON BAY ONE" & LESS PT DESC'D IN OR 24547/494		

The just values displayed below were set in compliance with **Sec. 193.011**, Fla. Stat., and include a reduction for costs of sale and other adjustments required by **Sec. 193.011(8)**.

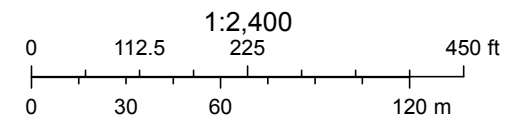
* 2022 values are considered "working values" and are subject to change.					
Property Assessment Values					
Year	Land	Building / Improvement	Just / Market Value	Assessed / SOH Value	Tax
2022*	\$740,000		\$740,000	\$740,000	
2021	\$133,140		\$133,140	\$133,140	\$1,957.52
2020	\$133,140		\$133,140	\$133,140	\$4,772.52
2022* Exemptions and Taxable Values by Taxing Authority					
	County	School Board	Municipal	Independent	
Just Value	\$740,000	\$740,000	\$740,000	\$740,000	
Portability	0	0	0	0	
Assessed/SOH	\$740,000	\$740,000	\$740,000	\$740,000	
Homestead	0	0	0	0	
Add. Homestead	0	0	0	0	
Wid/Vet/Dis	0	0	0	0	
Senior	0	0	0	0	
Exempt Type 15	\$740,000	\$740,000	\$740,000	\$740,000	
Taxable	0	0	0	0	
Sales History				Land Calculations	
Date	Type	Price	Book/Page or CIN	Price	Factor
3/9/2022	DR*-T	\$100	117999998	\$2.00	370,002
9/22/2021	SW*-D	\$32,000,000	117646528		
10/21/2010	D*-D	\$4,532,300	47497 / 723		
2/13/2007	SW*-Q	\$6,300,000	43716 / 1634		
11/21/1997	WD*	\$7,782,200	27435 / 538		
				Adj. Bldg. S.F.	

* Denotes Multi-Parcel Sale (See Deed)

Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
28				NF		CS		
X				NF				
1				8.49				



August 5, 2022





Site Address	11801 HERON BAY BOULEVARD, CORAL SPRINGS FL 33065	ID #	4841 06 01 0010
Property Owner	NORTH SPRINGS IMPROVEMENT DISTRICT	Millage	2812
Mailing Address	9700 NW 52 ST CORAL SPRINGS FL 33076	Use	07
Abbr Legal Description	HERON BAY ONE 159-34 B PART OF PARCEL A DESC'D AS, COMM AT NW COR OF SW 1/4 OF SEC 5, SLY 156.83 TO N/L PAR A, NW 23.76, WLY 341.17 TO POB, S 385, W 25, SLY 783.04, W 157, SW 16.97, W 31, N 178 W 29.91, WLY 22.8, WLY & NW 50.66, NW 169.88, NW 75.90, NW 118.80, NW 312.54, NE 731.87, E 281.26 TO POB AKA: PART OF PLAT DESC'D IN OR 27435 ON PAGE 569 PART HERON BAY GOLF COMPLEX		

The just values displayed below were set in compliance with **Sec. 193.011, Fla. Stat.**, and include a reduction for costs of sale and other adjustments required by **Sec. 193.011(8)**.

* 2022 values are considered "working values" and are subject to change.

Year	Land	Building / Improvement	Just / Market Value	Assessed / SOH Value	Tax
2022*	\$205,650	\$563,240	\$768,890	\$768,890	
2021	\$205,650	\$563,240	\$768,890	\$768,890	\$11,304.90
2020	\$205,650	\$592,090	\$797,740	\$797,740	\$26,982.08

2022* Exemptions and Taxable Values by Taxing Authority

	County	School Board	Municipal	Independent
Just Value	\$768,890	\$768,890	\$768,890	\$768,890
Portability	0	0	0	0
Assessed/SOH	\$768,890	\$768,890	\$768,890	\$768,890
Homestead	0	0	0	0
Add. Homestead	0	0	0	0
Wid/Vet/Dis	0	0	0	0
Senior	0	0	0	0
Exempt Type 15	\$768,890	\$768,890	\$768,890	\$768,890
Taxable	0	0	0	0

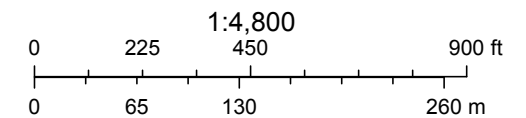
Sales History				Land Calculations		
Date	Type	Price	Book/Page or CIN	Price	Factor	Type
3/9/2022	DR*-T	\$100	117999998	\$2.00	571,248	SF
9/22/2021	SW*-D	\$32,000,000	117646528			
10/21/2010	D*-D	\$4,532,300	47497 / 723			
2/13/2007	SW*-Q	\$6,300,000	43716 / 1634			
11/21/1998	WD*	\$7,782,200	27435 / 538			
				Adj. Bldg. S.F. (Card, Sketch)		17016
				Eff./Act. Year Built: 1997/1996		

* Denotes Multi-Parcel Sale (See Deed)

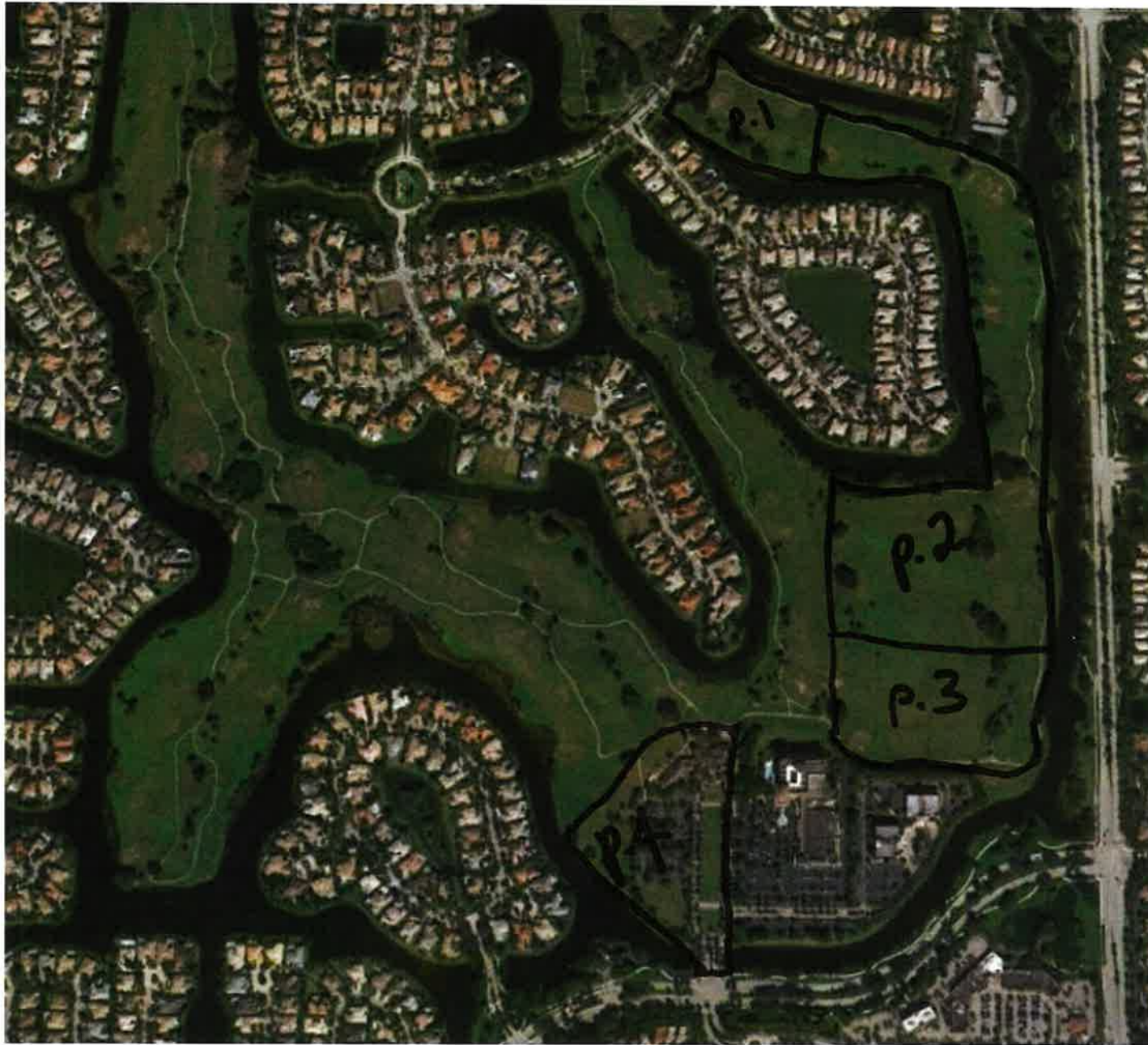
Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
28				NF		CS		
X				NF				
17016				13.11		39.04		



August 5, 2022



updated map of 4590A - 4 parcels - ~66 total acres



p.1: ~5 acres

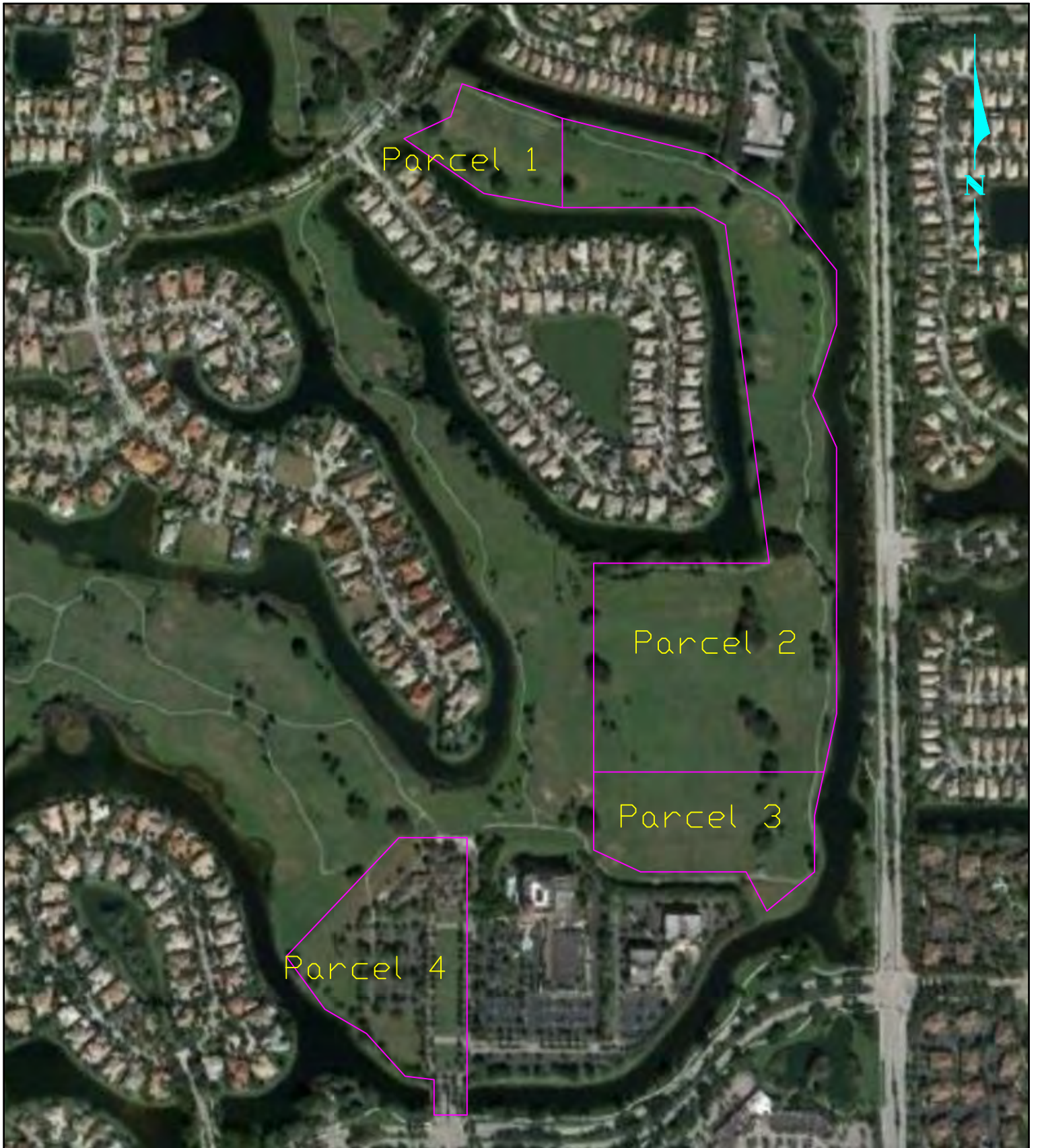
p.2: ~40 acres




p.3: ~9 acres

p.4: ~12 acres

HERON BAY GOLF COURSE

16.2
Site Map



Commercial Property Heron Bay Blvd, Heron Run Dr, and Nob Hill Rd, Coral Springs, Broward County, Florida 33076	FIGURE 1: Site Map	Approximate Scale NTS 	LEGEND  Approximate Property Boundary
August 2022		DRAFTED BY: OKH	
ERMI File #: E4590A	REVIEWED BY: JMA		
 Environmental Risk Management, Inc. Licensed Engineering & Geology Firm • Assessment & Remediation Consultants			

16.3 Site Photographs

Phase I ESA Photolog – Heron Bay Golf Course
Heron Bay Blvd, Heron Run Dr, and Nob Hill Rd, Coral Springs, Broward County, Florida



Above: A representative view of the commercial structure on the fourth parcel of the Subject Property (Parcel ID No. 4841 06 01 0010) observed during the site reconnaissance.



Above: A representative view of the commercial structure on the fourth parcel of the Subject Property observed during the site reconnaissance.

Phase I ESA Photolog – Heron Bay Golf Course
Heron Bay Blvd, Heron Run Dr, and Nob Hill Rd, Coral Springs, Broward County, Florida



Above: A representative view of the commercial structure on the fourth parcel of the Subject Property observed during the site reconnaissance.



Above: A representative view of the commercial structure on the fourth parcel of the Subject Property observed during the site reconnaissance.

Phase I ESA Photolog – Heron Bay Golf Course
Heron Bay Blvd, Heron Run Dr, and Nob Hill Rd, Coral Springs, Broward County, Florida



Above: A representative view of the interior of the commercial structure on the fourth parcel of the Subject Property observed during the site reconnaissance.



Above: A representative view of the interior of the commercial structure on the fourth parcel of the Subject Property observed during the site reconnaissance.

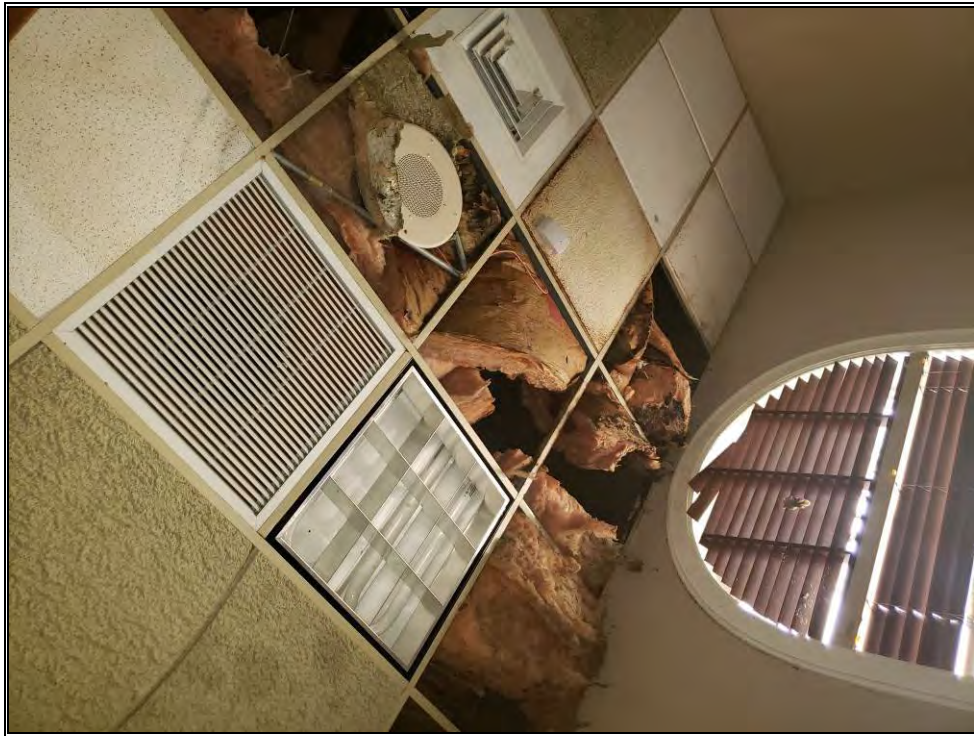


Above: A representative view of mold in the interior of the commercial structure on the fourth parcel of the Subject Property observed during the site reconnaissance.



Above: A representative view of mold and water damage in the interior of the commercial structure on the fourth parcel of the Subject Property observed during the site reconnaissance.

Phase I ESA Photolog – Heron Bay Golf Course
Heron Bay Blvd, Heron Run Dr, and Nob Hill Rd, Coral Springs, Broward County, Florida



Above: A representative view of the interior of the commercial structure on the fourth parcel of the Subject Property observed during the site reconnaissance.



Above: A representative view of the interior of the commercial structure on the fourth parcel of the Subject Property observed during the site reconnaissance.

Phase I ESA Photolog – Heron Bay Golf Course
Heron Bay Blvd, Heron Run Dr, and Nob Hill Rd, Coral Springs, Broward County, Florida



Above: A representative view of the interior of the commercial structure on the fourth parcel of the Subject Property observed during the site reconnaissance.



Above: A representative view of the interior of the commercial structure on the fourth parcel of the Subject Property observed during the site reconnaissance.



Above: A representative view of the shed structure on the second parcel of the Subject Property (Parcel ID No. 4841 05 01 0134) observed during the site reconnaissance.



Above: A representative view of the one (1) approximately 1,000-gallon high-density polyethylene (HDPE) aboveground storage tank (AST) containing liquid fertilizer on the second parcel of the Subject Property observed during the site reconnaissance.



Above: A representative view of the one (1) approximately 1,000-gallon HDPE AST containing liquid fertilizer on the second parcel of the Subject Property observed during the site reconnaissance.



Above: A representative view of the irrigation well in the shed structure on the second parcel of the Subject Property observed during the site reconnaissance.



Above: A representative view of the irrigation well in the shed structure on the second parcel of the Subject Property observed during the site reconnaissance.



Above: A representative view of the irrigation well in the shed structure on the second parcel of the Subject Property observed during the site reconnaissance.

Phase I ESA Photolog – Heron Bay Golf Course
Heron Bay Blvd, Heron Run Dr, and Nob Hill Rd, Coral Springs, Broward County, Florida



Above: A representative view of the interior of the shed structure on the second parcel of the Subject Property observed during the site reconnaissance.



Above: A representative view of a stormwater drain on the Subject Property observed during the site reconnaissance.

Phase I ESA Photolog – Heron Bay Golf Course
Heron Bay Blvd, Heron Run Dr, and Nob Hill Rd, Coral Springs, Broward County, Florida

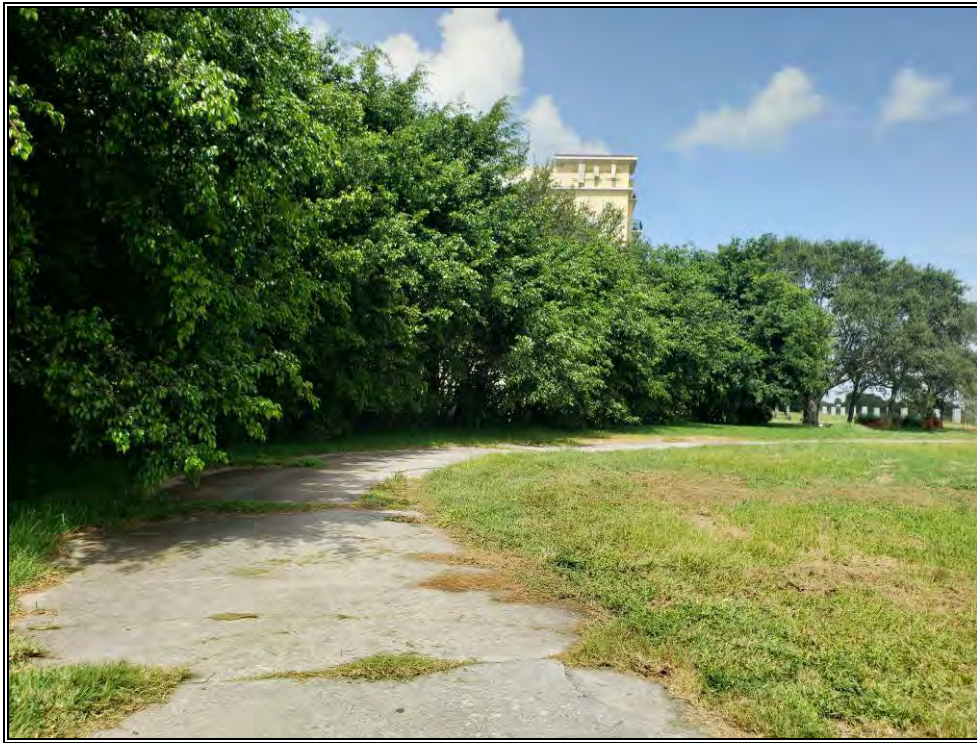


Above: A representative view of the former golf course land on the Subject Property observed during the site reconnaissance.



Above: A representative view of the former golf course land on the Subject Property observed during the site reconnaissance.

Phase I ESA Photolog – Heron Bay Golf Course
Heron Bay Blvd, Heron Run Dr, and Nob Hill Rd, Coral Springs, Broward County, Florida



Above: A representative view of the former golf course land on the Subject Property observed during the site reconnaissance.



Above: A representative view of the former golf course land on the Subject Property and the adjoining retention pond and residential dwellings observed during the site reconnaissance.

Phase I ESA Photolog – Heron Bay Golf Course
Heron Bay Blvd, Heron Run Dr, and Nob Hill Rd, Coral Springs, Broward County, Florida



Above: A representative view of the adjoining retention pond observed during the site reconnaissance.



Above: A representative view of the active construction area on the west adjoining property observed during the site reconnaissance.

16.4 Environmental Database Report

Environmental Data Report

Standard ASTM Research

Subject Property:

Heron Bay Golf Course
Five (5) Parcels
Coral Springs, Florida 33076

Prepared For:

Environmental Risk Management, Inc.
6835 International Center Blvd Suite 5
Fort Myers, FL 33912

Prepared By:



Environmental Data Management, Inc.
2840 West Bay Drive, Suite 208
Belleair Bluffs, Florida 33770

August 05, 2022



August 05, 2022

Olivia Hilfiker
Environmental Risk Management, Inc.
6835 International Center Blvd
Fort Myers, FL 33912

Subject: **Standard ASTM Research - EDM Project #26232**

Dear Ms. Hilfiker

Thank you for choosing Environmental Data Management, Inc. The following report provides the results of our environmental data research that you requested for the following location:

**Heron Bay Golf Course
Five (5) Parcels
Coral Springs, Florida 33076**

The following is a summary of the components contained within this report:

- **Executive Summary** –lists the databases that were searched for this report, the search distance criteria and the number of sites identified for each database.
- **Map of Study Area**– street map showing the location of the Subject Property and any regulatory listed sites identified within the search criteria.
- **Site Summary Table** –displays the Map ID number, Permit or Registration number, Name/Address and the Government Database(s) for the identified regulatory listed sites.
- **Detail Reports** – data detail for each database record identified.
- **Proximal Records Table** – a listing of potentially relevant sites identified just beyond the search criteria.
- **Non-Mapped Records Table** - lists those government records that do not contain sufficient address information to plot within our GIS system, but may still exist within your study area.
- **Addl Maps (where applicable)** – includes Recent Aerial Photo, USGS Topographic maps, FEMA Floodplain & NWI Wetland Map, map of statewide American Indian Lands and our Environmental Impact Areas map, showing the location of suspect sites such as NPL/STNPL, Brownfields, FUDS, etc.... Our Florida well data report is also include with the Standard and Comprehensive formats.
- **Agency List Descriptions** – defines the regulatory databases included in this report along with the dates that each database was last updated by the respective agency and EDM.

At EDM we take great pride in our work, and continually strive to provide you with the most accurate and thorough research service available. This report is only intended as a means to assist in identifying locations that may pose an environmental concern relative to the property under evaluation. Its use is not intended to replace the need for a complete environmental assessment or regulatory file review, but rather as a supplement to the overall evaluation.

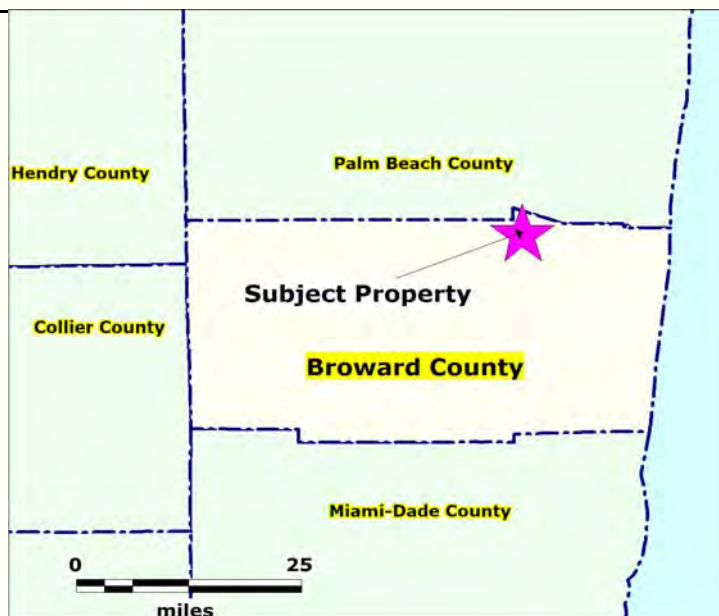
Thank you again for selecting EDM as your data research provider. Should you have any questions regarding this report or our service, please feel free to contact us. We appreciate the opportunity to be of service to you and look forward to working with you in the future.

ENVIRONMENTAL DATA MANAGEMENT, INC.

Executive Summary

Subject Property Location and Physical Setting Information

SUBJECT PROPERTY	Heron Bay Golf Course Five (5) Parcels Coral Springs, Florida 33076
COUNTY	BROWARD
LAT/LON -DMS (NAD 83) -	26 18' 53.244" / -80 16' 48.2952" 26.3148 / -80.2801
APPROX SITE ELEV	10 Feet
SEC-TWN-RNG	05-48S-1E
USGS QUAD	Coral Springs NE-26080-C3
PREDOM WETLAND	UPLAND
PREDOM FLOOD ZONE	NO
FLOOD ZONE TYPE	X - AREA OF MINIMAL FLOOD HAZARD
FEMA FIRM PANEL	12011C0135H
PREDOM SOIL TYP	12-Hallandale fine sand, 0 to 2 percent slopes



EPA RADON DATA FOR BROWARD COUNTY

Zone 3-Low Potential: Zone 3 Counties have a predicted average indoor radon screening level less than 2 pCi/L (pico curies per liter) EPA
HYPERLINK <http://www.city-data.com/radon-zones/Florida/Florida.html>

CDC RADON DATA FOR BROWARD COUNTY

SAMPLE YRS	MEDIAN pCi/L	COMMENTS
2005-2014	1.1	
2006-2015	1.1	
2007-2016	1.1	
2008-2017	1.1	

CDC HYPERLINK

<https://ephtracking.cdc.gov/DataExplorer/index.html>
<https://ephtracking.cdc.gov/DataExplorer/index.html>
<https://ephtracking.cdc.gov/DataExplorer/index.html>
<https://ephtracking.cdc.gov/DataExplorer/index.html>

SUBJECT PROPERTY MAP ID NO NA
SUBJECT PROPERTY LIST NONE

The following table displays the databases that were included in the research provided and the number of records identified for each database. Site distance values indicated in this report are measured from the boundary of the Subject Property. The absence of records in this table and the Site Summary Tables indicates that our research found no regulated sites within the specified search distances from the Subject Property.

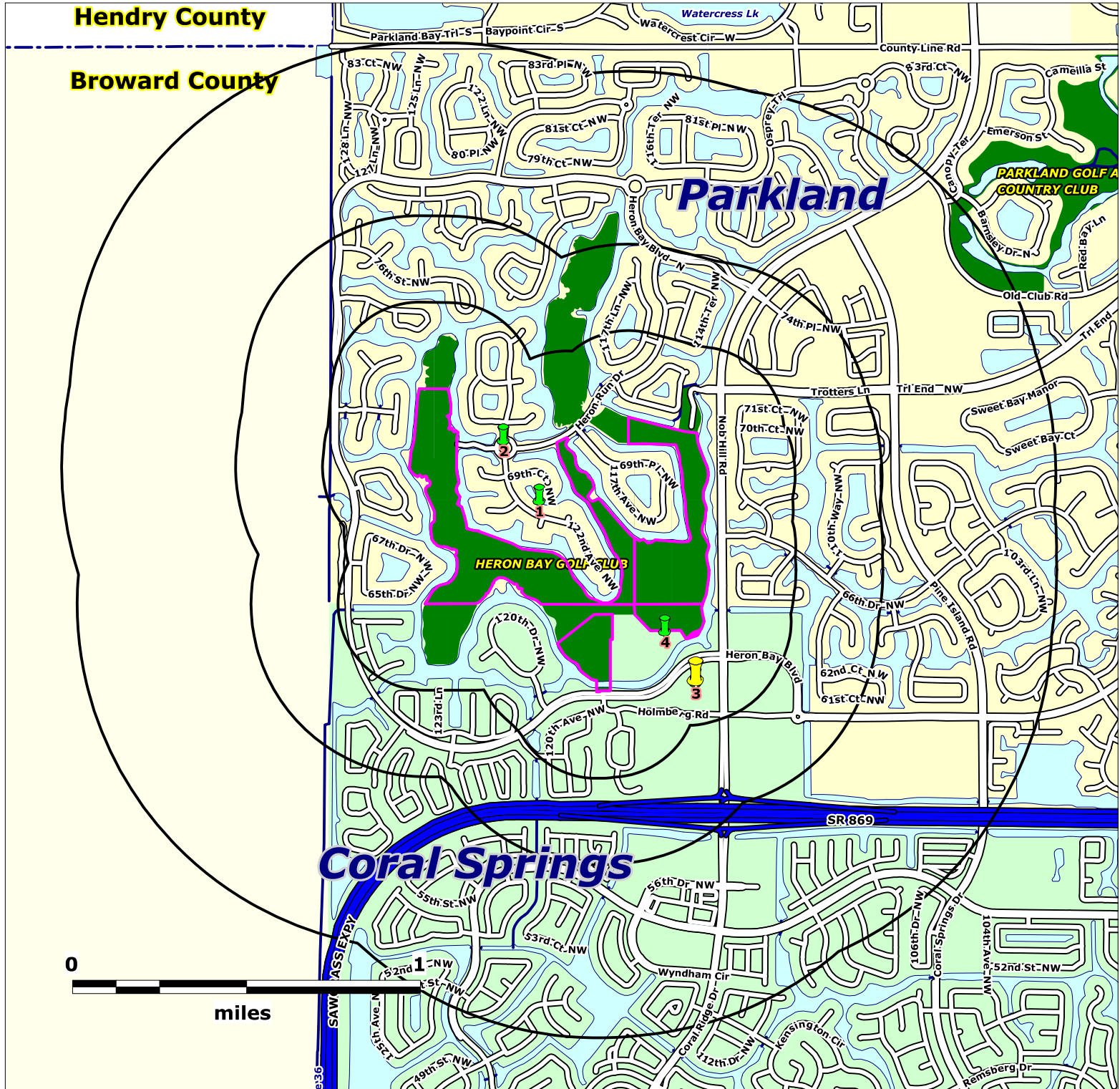
AGENCY DATABASES RESEARCHED	Max Search Radius (Miles)	Subject Property	From 0 - 0.25 mile	From 0.26 - 0.5 mile	From 0.51 - 1 mile	Total # Found
EPA DATABASES						
National Priorities List(NPL)	1.00	0	0	0	0	0
SEMS Active Site Inventory List(SEMSACTV)	0.50	0	0	0	N/A	0
Comp Env Resp, Compensation & Liability Info Sys List(CERCLIS)	0.50	0	0	0	N/A	0
SEMS Archived Site Inventory List(SEMSARCH)	0.50	0	0	0	N/A	0
Archived Cerclis Sites(NFRAP)	0.50	0	0	0	N/A	0
Emergency Response Notification System List(ERNS)	0.25	0	0	N/A	N/A	0
RCRIS Handlers with Corrective Action(CORRACTS)	1.00	0	0	0	0	0
RCRA-Treatment, Storage and/or Disposal Sites(TSD)	1.00	0	0	0	0	0
RCRA-LQG,SQG,CESQG and Transporters(NONTSD)	0.25	0	1	N/A	N/A	1
Tribal Tanks List(TRIBLTANKS)	0.25	0	0	N/A	N/A	0
Tribal Lust List(TRIBLLUST)	0.50	0	0	0	N/A	0



AGENCY DATABASES RESEARCHED	Max Search Radius (Miles)	Subject Property	From 0 - 0.25 mile	From 0.26 - 0.5 mile	From 0.51 - 1 mile	Total # Found
Brownfields Management System(USBRWNFLDS)	0.50	0	0	0	N/A	0
Institutional and/or Engineering Controls(USINSTENG)	0.25	0	0	N/A	N/A	0
NPL Liens List(NPLLIENS)	1.00	0	0	0	0	0
Enforcement and Compliance History(ECHO)	0.25	0	2	N/A	N/A	2
FDEP DATABASES						
State NPL Equivalent(STNPL)	1.00	0	0	0	0	0
State CERCLIS/SEMS Equivalent(STCERC)	0.50	0	0	0	N/A	0
Solid Waste Facilities List(SLDWST)	0.50	0	0	0	N/A	0
Leaking Underground Storage Tanks List(LUST)	0.50	0	0	0	N/A	0
Underground/Aboveground Storage Tanks(TANKS)	0.25	0	0	N/A	N/A	0
State Designated Brownfields(BRWNFLDS)	0.50	0	0	0	N/A	0
Voluntary Cleanup List(VOLCLNUP)	0.50	0	0	0	N/A	0
Institutional and/or Engineering Controls(INSTENG)	0.25	0	0	N/A	N/A	0
Dry Cleaners List(DRY)	0.50	0	1	0	N/A	1
FDEP Public Water Systems(FLPWS)	0.50	0	0	0	N/A	0
FDOH DATABASES						
FDOH Well Surveillance Program Public Water Wells(WELLSADOHC)	0.50	1	0	1	N/A	2
FDOH Well Surveillance Program Private Water Wells(WELLSADOHN)	0.25	0	0	N/A	N/A	0
WMD DATABASES						
SWFWMD Public Water Supply Report(SWFWMDPUB)	0.50	0	0	0	N/A	0
SWFWMD Domestic Water Supply Report(SWFWMDDOM)	0.25	0	0	N/A	N/A	0
SJRWMD Public Water Supply Report(SJRWMDPUB)	0.50	0	0	0	N/A	0
SJRWMD Private Water Well Report(SJRWMDPRV)	0.25	0	0	N/A	N/A	0
SFWMD Public Water Supply Report(SFWMDPUB)	0.50	0	0	0	N/A	0
SFWMD Private Water Well Report(SFWMDPRV)	0.25	3	15	N/A	N/A	18

*** Disclaimer ***

Please understand that the regulatory databases we utilize were not originally intended for our use, but rather for the source agency's internal tracking of sites for which they have jurisdiction or other interest. As a result of this difference in intended use, their data is frequently found to be incomplete or inaccurate, and is less than ideal for our use. Our report is not to be relied upon for any purpose other than to "point" at approximate locations where further evaluation may be warranted. No conclusion can be based solely upon our report. Rather, our report should be used as a first step in directing your attention at potential problem areas, which should be followed up by site inspections, interviews with relevant personnel, regulatory file review and other means as specified in the ASTM Standard E 1527-13. Readers proceed at their own risk in relying upon this data, in whole or in part, for use within any evaluation. More detailed language with regard to such limitations and our Terms and Conditions may be found on our website at edm-net.com.



Subject Property

Heron Bay Golf Course
Five (5) Parcels
Coral Springs, Florida 33076

Lat (DMS): 26 18' 53.244"
Lon (DMS): -80 16' 48.2952"

EDM Job No: 26232
August 5, 2022

Approximate Site Boundary



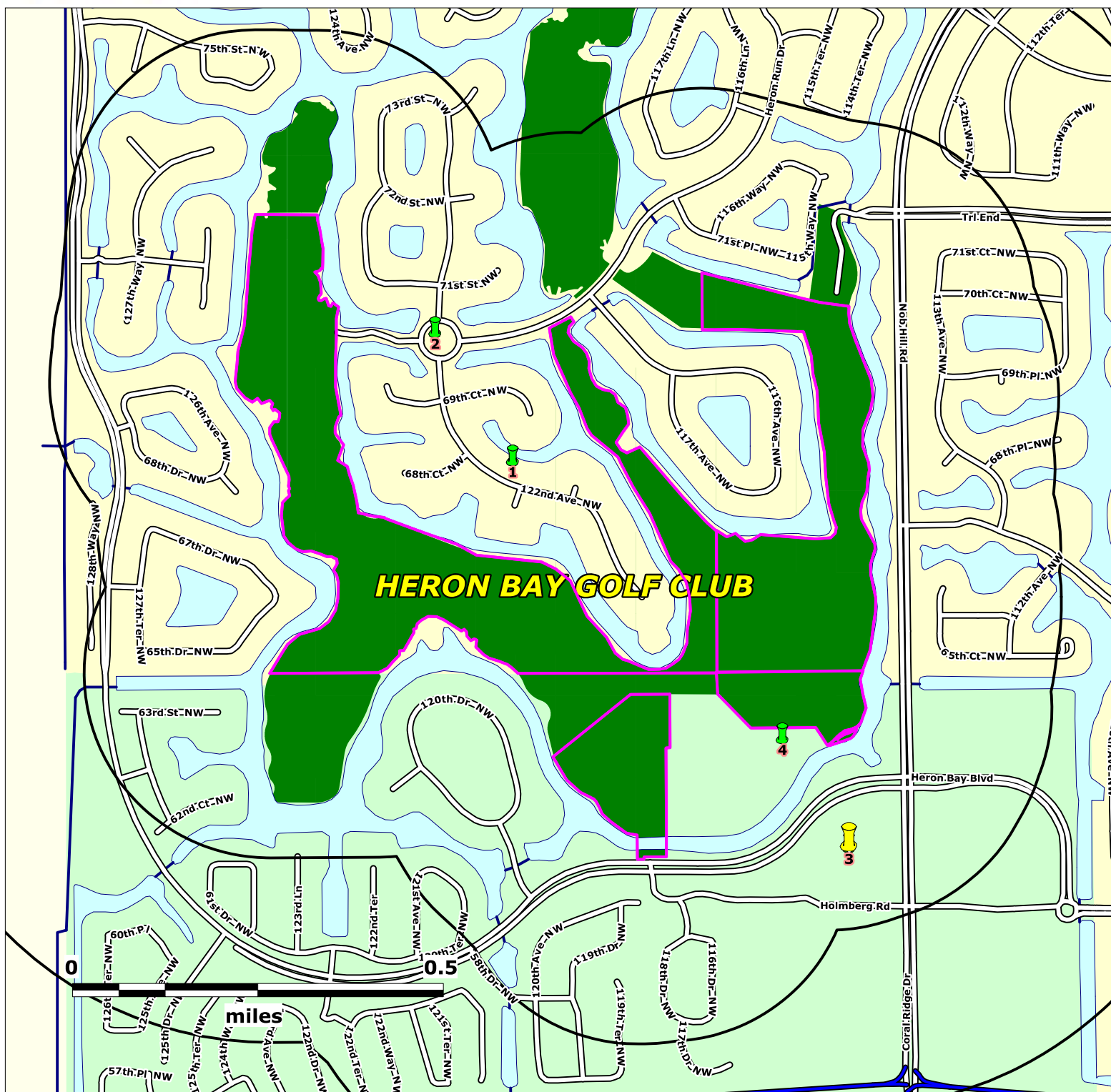
NPL, STNPL, NPLLIENS, CORRACTS
& TSD sites - 1 Mile Radius



CERCLIS, SEMSACTV, NFRAP, SEMSARCH,
STCERC, SLDWST, LUST, BRWNFLDS,
VOLCLNUP & DRY sites - 1/2 Mile Radius



ERNS, NONTSD, ECHO, TANKS
& INSTENG sites - 1/4 Mile Radius



Source: US Census Bureau TIGER Files

Map Scale and Property Boundaries are Approximate

Subject Property

Heron Bay Golf Course
Five (5) Parcels
Coral Springs, Florida 33076

Lat (DMS): 26 18' 53.244"
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August 5, 2022

Approximate Site Boundary



NPL, STNPL, NPLLIENS, CORRACTS
& TSD sites - 1 Mile Radius



CERCLIS, SEMSACTV, NFRAP, SEMSARCH,
STCERC, SLDWST, LUST, BRWNFLDS,
VOLCLNUP & DRY sites - 1/2 Mile Radius



ERNS, NONTSD, ECHO, TANKS
& INSTENG sites - 1/4 Mile Radius



Source: Florida Department of Transportation

Map Scale and Property Boundaries are Approximate

Subject Property

Heron Bay Golf Course
Five (5) Parcels
Coral Springs, Florida 33076

Lat (DMS): 26 18' 53.244"
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EDM Job No: 26232
August 5, 2022

Approximate Site Boundary



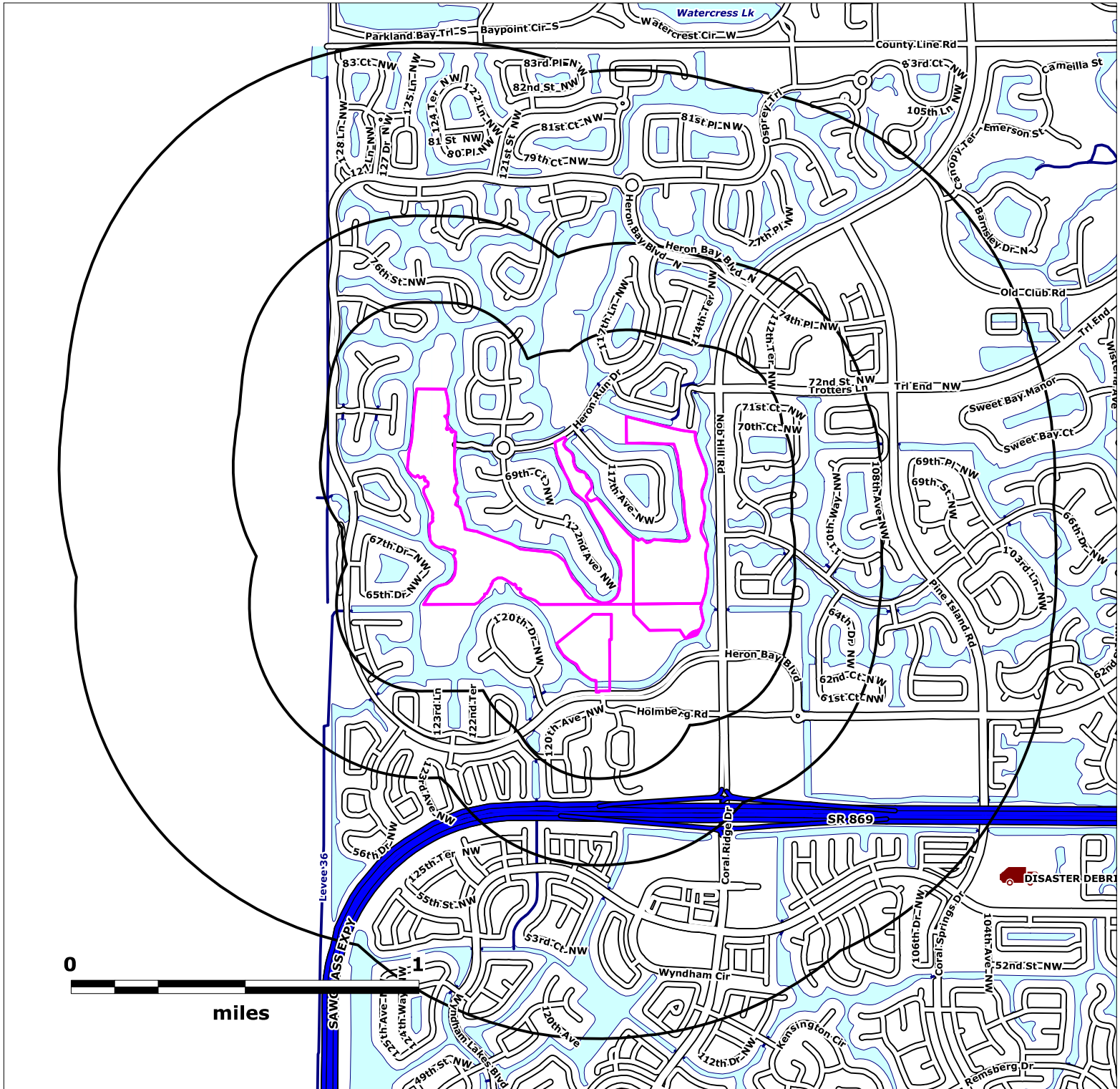
NPL, STNPL, NPLLIENS, CORRACTS
& TSD sites - 1 Mile Radius



CERCLIS, SEMSACTV, NFRAP, SEMSARCH,
STCERC, SLDWST, LUST, BRWNFLDS,
VOLCLNUP & DRY sites - 1/2 Mile Radius



ERNS, NONTSD, ECHO, TANKS
& INSTENG sites - 1/4 Mile Radius



Source: FDEP and USEPA Geodata

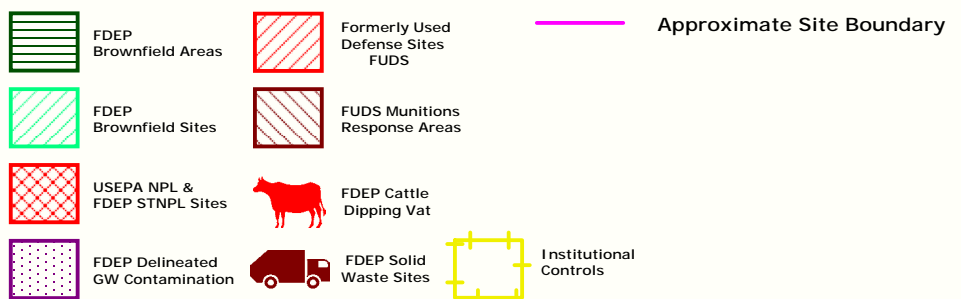
Map Scale and Property Boundaries are Approximate

Subject Property

Heron Bay Golf Course
Five (5) Parcels
Coral Springs, Florida 33076

Lat (DMS): 26 18' 53.244"
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EDM Job No: 26232
August 5, 2022



ENVIRONMENTAL DATA MANAGEMENT

Standard ASTM Research

Site Summary Table

Report Date: 8/5/2022

Page 1 of 1

MapID Prgm List	Fac ID No	Site Dist (mi)	Site Dir	Site Elev (ft)	Elev vs Sub Prop	Site Name	Site Address
1 ECHO	110064407896	0.11	W	11.37	Higher	HERON BAY LOT 20	6830 NW 122ND AVE PARKLAND, FL 33076
2 ECHO	110024576797	0.13	W	10.30	Higher	HERON ESTATES	HERON RUN DR & NW 122ND AVE PARKLAND, FL 33076
3 DRY	9811148	0.15	S	11.46	Higher	HERON BAY ELITE DRY CLEANERS	6240 CORAL RIDGE DR CORAL SPRINGS, FL 33076
4 NONTSD	FLR000249433	0.03	S	7.00	Lower	CHEMTEC NORTH AMERICA LLC	11555 HERON BAY BLVD CORAL SPRINGS, FL 33076



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For further information please contact us at 727-586-1700

Use of this information is strictly limited by EDM's authorization agreement, acknowledged by our clients for each report.

USEPA ENFORCEMENT AND COMPLIANCE HISTORY

(ECHO)

Report Date: 8/5/2022

ECHO Page 1 of 2

FRS ID NUMBER, NAME AND LOCATION:

110064407896
HERON BAY LOT 20
6830 NW 122ND AVE
PARKLAND, FL 33076

EPA REG: 04
TRIBAL?: N
FED FAC?:
COUNTY: BROWARD COUNTY
AGENCY LAT/LON: 26.31475/ -80.2875

MAP ID NUMBER:

Dist (Miles): 0.11
Direction: W
Elev (Ft): 11.37
Elev vs Sub Prop: Higher

1

ECHO

ECHO ON LINE REPORTS (May Not Be Available For All Records)

GENERAL FACILITY INFO:

AFS ID?: N
NPDES ID?: Y
SDWISID?: N
RCRAInfo ID?: N
TRIS ID?: N
GHG ID?: N
FAC SIC CODES:
FAC NAICS CODES:
TRIS REPORTER?:
FIPS CODE: 12011
HUC CODE: 03090202
AIR NAA? N
WBD CODE: 030902061100
CONG DIST: 21
CENSUS BLK: 12011010503204
MAJ FAC?:
ACTV PERM?:
% MINORITY WITHIN 3 MI: 40.39
POP /SQ MI WITHIN 3 MI: 1556.55
TRIBAL WITHIN 25 MI: Seminole Tribe of
Florida - 5.9 mile(s),
Seminole Tribe of
Florida - 15.5 mile(s),
Seminole Tribe of
Florida - 18.5 mile(s)

INSPTS IN 5 YRS: 0
LAST INSP:
DAYS LAST INSP:
INFORMAL ENF ACTS LAST 5 YRS : 0
LAST INFORMAL ENF ACT :
FORMAL ENF ACTS LAST 5 YRS : 0
LAST FORMAL ENF ACT :
PENALTIES ASSESSED LAST 5 YRS : 0
TOTAL PENALTIES ASSESSED : 0
LAST PENALTY AMT :

QTRS NONCMPL LAST 5 YRS: 0
PGMS IN NONCOMPL: 0
CURR COMPL:
CURR IN SNC?: N
3YR QRTLY COMPL STATUS:

LAST EPA INSP:
LAST STATE INSP:
LAST FORMAL EPA ENF:
LAST FORMAL STATE ENF:
LAST INFORMAL EPA ENF:
LAST INFORMAL STATE ENF:
FAC FED AGENCY:
FAC IMP WATERS DISCHARGER: Y

CLEAN AIR ACT INFO:

ICIS AIR ID:
CAA PERMIT TYPE:
NAICS CODE:
SIC CODE:
CAA INSPTS IN LAST 5 YRS:
CAA DAYS LAST INSPN:
CAA INFORMAL ENF ACTS LAST 5 YRS:
CAA FORMAL ENF ACTS LAST 5 YRS:
CAA DATE LAST FORMAL ACTION:

CAA TOTAL PENALTIES:
CAA LAST PENALTY DATE:
CAA LAST PENALTY AMT:
CAA QTRS NONCMPL LAST 5 YRS:

CAA CURR COMPL:
CAA CURR HPV/SNC FLAG: N
CAA 3YR QRTLY COMPL STATUS:

CLEAN WATER ACT INFO:

NPDES ID: FLR10PE01
CWA PERMIT TYPE: Minor
NAICS CODE:
SIC CODE:
CWA INSPTS IN LAST 5 YRS:
CWA DAYS LAST INSPN:
CWA INFORMAL ENF ACTS LAST 5 YRS:

CWA TOTAL PENALTIES:
CWA LAST PENALTY DATE:
CWA LAST PENALTY AMT:
CWA QTRS NONCMPL LAST 5 YRS: 0

CWA CURR COMPL: Terminated Permit
CWA CURR HPV/SNC FLAG: N
CWA 3YR QRTLY COMPL STATUS:
CWA 3YR QRTS EFFL EXCEED:



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USEPA ENFORCEMENT AND COMPLIANCE HISTORY

(ECHO)

Report Date: 8/5/2022

ECHO Page 2 of 2

CWA FORMAL ENF ACTS LAST 5 YRS:

CWA DATE LAST FORMAL ACTION:

RCRIS INFO:

RCRA ID:

RCRA PERMIT TYPE:

NAICS CODE:

RCRA INSPS IN LAST 5 YRS:

RCRA DAYS LAST EVAL:

RCRA INFORMAL ENF ACTS LAST 5 YRS:

RCRA FORMAL ENF ACTS LAST 5 YRS:

RCRA DATE LAST FORMAL ACTION:

RCRA TOTAL PENALTIES:

RCRA LAST PENALTY DATE:

RCRA LAST PENALTY AMT:

RCRA QTRS NONCMPL LAST 5 YRS:

RCRA CURR COMPL:

RCRA CURR HPV/SNC FLAG: N

RCRA 3YR QRTLY COMPL STATU

SDWA INFO:

SDWA ID:

SDWA SYST TYPE:

SDWA INFORMAL ENF ACTS LAST 5 YRS:

SDWA FORMAL ENF ACTS LAST 5 YRS:

SDWA CURR COMPL:

SDWA CURR HPV/SNC FLAG: N

TRIS INFO:

TRIS ID:

TRIS TOTAL LBS ONSITE/OFFSITE:

TRIS LBS REL ONSITE:

TRIS LBS TXFR OFFSITE:

TRIS PAST RPTS?:

FED ENF INFO:

TOTAL FEC CASES 5 YRS:

FEC LAST DATE:

FEC TOTAL PENLTY:

GRN HOUSE GAS INFO:

GHG ID:

GHG EMISSIONS MT: N



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USEPA ENFORCEMENT AND COMPLIANCE HISTORY

(ECHO)

Report Date: 8/5/2022

ECHO Page 1 of 2

FRS ID NUMBER, NAME AND LOCATION:

110024576797
HERON ESTATES
HERON RUN DR & NW 122ND AVE
PARKLAND, FL 33076

EPA REG: 04
TRIBAL?: N
FED FAC?:
COUNTY: BROWARD
AGENCY LAT/LON: 26.314444/ -80.286944

MAP ID NUMBER:

Dist (Miles): 0.13
Direction: W
Elev (Ft): 10.30
Elev vs Sub Prop: Higher

2

ECHO

ECHO ON LINE REPORTS (May Not Be Available For All Records)

GENERAL FACILITY INFO:

AFS ID?: N
NPDES ID?: Y
SDWISID?: N
RCRAInfo ID?: N
TRIS ID?: N
GHG ID?: N
FAC SIC CODES:
FAC NAICS CODES:
TRIS REPORTER?:
FIPS CODE: 12011
HUC CODE: 03090202
AIR NAA? N
WBD CODE: 030902061100
CONG DIST: 21
CENSUS BLK: 12011010503204
MAJ FAC?:
ACTV PERM?:
% MINORITY WITHIN 3 MI: 40.441
POP /SQ MI WITHIN 3 MI: 1568.76
TRIBAL WITHIN 25 MI: Seminole Tribe of
Florida - 5.9 mile(s),
Seminole Tribe of
Florida - 15.4 mile(s),
Seminole Tribe of
Florida - 18.5 mile(s)

INSPS IN 5 YRS: 0
LAST INSP:
DAYS LAST INSP:
INFORMAL ENF ACTS LAST 5 YRS : 0
LAST INFORMAL ENF ACT :
FORMAL ENF ACTS LAST 5 YRS : 0
LAST FORMAL ENF ACT :
PENALTIES ASSESSED LAST 5 YRS : 0
TOTAL PENALTIES ASSESSED : 0
LAST PENALTY AMT :

QTRS NONCMPL LAST 5 YRS: 0
PGMS IN NONCOMPL: 0
CURR COMPL:
CURR IN SNC?: N
3YR QRTLY COMPL STATUS:

LAST EPA INSP:
LAST STATE INSP:
LAST FORMAL EPA ENF:
LAST FORMAL STATE ENF:
LAST INFORMAL EPA ENF:
LAST INFORMAL STATE ENF:
FAC FED AGENCY:
FAC IMP WATERS DISCHARGER: Y

CLEAN AIR ACT INFO:

ICIS AIR ID:
CAA PERMIT TYPE:
NAICS CODE:
SIC CODE:
CAA INSPS IN LAST 5 YRS:
CAA DAYS LAST INSPN:
CAA INFORMAL ENF ACTS LAST 5 YRS:
CAA FORMAL ENF ACTS LAST 5 YRS:
CAA DATE LAST FORMAL ACTION:

CAA TOTAL PENALTIES:
CAA LAST PENALTY DATE:
CAA LAST PENALTY AMT:
CAA QTRS NONCMPL LAST 5 YRS:

CAA CURR COMPL:
CAA CURR HPV/SNC FLAG: N
CAA 3YR QRTLY COMPL STATUS:

CLEAN WATER ACT INFO:

NPDES ID: FLR10CJ29
CWA PERMIT TYPE: Minor
NAICS CODE:
SIC CODE:
CWA INSPS IN LAST 5 YRS:
CWA DAYS LAST INSPN:
CWA INFORMAL ENF ACTS LAST 5 YRS:

CWA TOTAL PENALTIES:
CWA LAST PENALTY DATE:
CWA LAST PENALTY AMT:
CWA QTRS NONCMPL LAST 5 YRS: 0

CWA CURR COMPL: Terminated Permit
CWA CURR HPV/SNC FLAG: N
CWA 3YR QRTLY COMPL STATUS:
CWA 3YR QRTS EFFL EXCEED:



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USEPA ENFORCEMENT AND COMPLIANCE HISTORY

(ECHO)

Report Date: 8/5/2022

ECHO Page 2 of 2

CWA FORMAL ENF ACTS LAST 5 YRS:

CWA DATE LAST FORMAL ACTION:

RCRIS INFO:

RCRA ID:

RCRA PERMIT TYPE:

NAICS CODE:

RCRA INSPS IN LAST 5 YRS:

RCRA DAYS LAST EVAL:

RCRA INFORMAL ENF ACTS LAST 5 YRS:

RCRA FORMAL ENF ACTS LAST 5 YRS:

RCRA DATE LAST FORMAL ACTION:

RCRA TOTAL PENALTIES:

RCRA LAST PENALTY DATE:

RCRA LAST PENALTY AMT:

RCRA QTRS NONCMPL LAST 5 YRS:

RCRA CURR COMPL:

RCRA CURR HPV/SNC FLAG: N

RCRA 3YR QRTLY COMPL STATU

SDWA INFO:

SDWA ID:

SDWA SYST TYPE:

SDWA INFORMAL ENF ACTS LAST 5 YRS:

SDWA FORMAL ENF ACTS LAST 5 YRS:

SDWA CURR COMPL:

SDWA CURR HPV/SNC FLAG: N

TRIS INFO:

TRIS ID:

TRIS TOTAL LBS ONSITE/OFFSITE:

TRIS LBS REL ONSITE:

TRIS LBS TXFR OFFSITE:

TRIS PAST RPTS?:

FED ENF INFO:

TOTAL FEC CASES 5 YRS:

FEC LAST DATE:

FEC TOTAL PENLTY:

GRN HOUSE GAS INFO:

GHG ID:

GHG EMISSIONS MT: N



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FDEP DRY CLEANING FACILITIES LIST

Report Date: 8/5/2022

(DRY)

DRY Page 1 of 1

FACILITY ID NUMBER, NAME AND LOCATION

9811148
HERON BAY ELITE DRY CLEANERS
6240 CORAL RIDGE DR
CORAL SPRINGS, FL 33076

Facility Telephone (954)341-9811
Fac Status OPEN
Facility Type 1 - Drycleaner
PRIORITY RANKING: Rank:
Score:

MAP ID NUMBER:

Dist (Miles): 0.15
Direction: S
Elev (Ft): 11.46
Elev vs Sub Prop: Higher

3

DRY

[FDEP INFORMATION PORTAL ON LINE DOCUMENTS](#) (May Not Be Available For All Records)

RELATED PARTY TYPE: TANK OPERATOR **RP ID** 64278 **Start Date** 2/27/2009 **RP Contact:** CYROOS AYANDEH (954)341-9811
AYANDEH, CYROOS-- 6240 CORAL RIDGE DR ATTN: CYROOS AYANDEH CORAL SPRINGS, FL 33076

RELATED PARTY TYPE: ACCOUNT OWNER **RP ID** 64278 **Start Date** 2/27/2009 **RP Contact:** CYROOS AYANDEH (954)341-9811
AYANDEH, CYROOS-- 6240 CORAL RIDGE DR ATTN: CYROOS AYANDEH CORAL SPRINGS, FL 33076

RELATED PARTY TYPE: FACILITY OWNER **RP ID** 64278 **Start Date** 2/27/2009 **RP Contact:** RICKY ATMODIMEDJO (954)341-9811
AYANDEH, CYROOS-- 6240 CORAL RIDGE DR ATTN: RICKY ATMODIMEDJO CORAL SPRINGS, FL 33076

RELATED PARTY TYPE: PROPERTY OWNER **RP ID** 64279 **Start Date** 2/27/2009 **RP Contact:** ADAM REISS (954)452-5000
HERON BAY WATERWAY HOPPES LLC-- 3325 S UNIVERSITY DR ATTN: ADAM REISS STE 210 DAVIE, FL 33328

DRY CLEANER CLEANUP PROGRAM DATA:

Facility Name:
Address:
City:
County:
District:
Agcy Lat/Lon: /
On Line Documents:

ERIC ID:
Program:
Manager:
Status:



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USEPA RESOURCE CONSERVATION AND RECOVERY ACT INFORMATION (RCRAInfo)

(NONTSD)

Report Date: 8/5/2022

NONTSD Page 1 of 1

FACILITY ID NUMBER, NAME AND LOCATION

FLR000249433
CHEMTEC NORTH AMERICA LLC
11555 HERON BAY BLVD
CORAL SPRINGS, FL 33076-3362

CONTACT INFORMATION:

11555 HERON BAY BLVD STE 200
CORAL SPRINGS FL 33076-0000
Contact: CLAUDE ALEVY
Contact Telephone: 954-829-1352
Contact Email: C.ALEVY@CHEMTECAMERIC
Agency Lat - Lon:

MAP ID NUMBER:

Dist (Miles): 0.03
Direction: S
Elev (Ft): 7.00
Elev vs Sub Prop: Lower

4

N
O
N
T
S
D

[EPA ENVIROFACTS ON LINE REPORT](#) (May Not Be Available For All Records)

BRS Reported Waste:

D001/Ignitable waste
D002/Corrosive waste

RCRIS INFORMATION

NOTIFICATION DATE: 7/29/2021 SOURCE: NOTIFICATION

TSD?: NOT A TSD,VERIFIED
GEN STATUS(Fed): SMALL QUANTITY GENERATOR(<1000 KG PER MONTH)
GEN STATUS(State): SMALL QUANTITY GENERATOR(<1000 KG PER MONTH)
MIXED WSTE GEN?:
IMPORTER?: N
OFFSITE RECPT?: N
TRANSPORTER?: NOT A TRANSPORTER,VERIFIED
XFER FAC?: N
SHRT TRM GEN?: N
RECYCLER?: N
NON-NOTIFIER?:

UNIV WST DEST?: N
ON SITE BURNER?: N
FURNACE?: N
UNDGRND INJ?: NO UNDERGROUND INJECT
UO BURNER?: N
UO PROC?: N
UO RECY?: N
UO TRANS?: N
UO XFER?: N
UO MRKT BRN?: N
UO SPEC MRKT?: N

VIOLATION INFO



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ENVIRONMENTAL DATA MANAGEMENT

Standard ASTM Research Proximal Site Summary Table

This table includes mapped sites whose plotted coordinates fall just outside of the ASTM or client defined research distance but whose property boundaries may still extend into the search area. These sites are typically large commercial or industrial tracts that may merit inclusion in the evaluation process. Detail data reports on any of these sites may be requested and will be sent as an addendum to this report at no additional cost.

Report Date: 8/5/2022

Page 1 of 1

MapID Prgm List	Fac ID No	Site Dist (mi)	Site Dir	Site Elev (ft)	Elev vs Sub Prop	Site Name	Site Address
1A							
NONTSD	FLR000245977	0.25	S	11.61	Higher	PUBLIX SUPER MARKET #678	5950 CORAL RIDGE DR CORAL SPRINGS, FL 33076
TANKS	9808489	0.25	S	11.61	Higher	PUBLIX SUPER MARKET #678	5950 CORAL RIDGE DR CORAL SPRINGS, FL 33076
2A							
TANKS	9802929	0.26	S	15.21	Higher	SHELL-NORTH CORAL	5966 CORAL RIDGE DR CORAL SPRINGS, FL 33076
3A							
ECHO	110037473686	0.43	NE	10.89	Higher	PARKLAND RESERVE - POD B	UNKNOWN PARKLAND, FL 33076
4A							
ECHO	110012582062	0.44	S	11.68	Higher	WALMART SUPERCENTER #2963	6001 CORAL RIDGE DR CORAL SPRINGS, FL 33076
NONTSD	FLR000078675	0.44	S	11.68	Higher	WALMART SUPERCENTER #2963	6001 CORAL RIDGE DR CORAL SPRINGS, FL 330763306
TANKS	9815789	0.44	S	11.68	Higher	WALMART 2963 - POWERSECURE	6001 CORAL RIDGE DR CORAL SPRINGS, FL 33076
5A							
LUST	9807048	0.61	SW	10.23	Higher	LOGISTICS EXPRESS 04-2I-0007	SAWGRASS EXPRESSWAY MM 13 CORAL SPRINGS, FL 33076
6A							
LUST	9805192	0.69	E	8.58	Lower	PARKLAND GOLF & COUNTRY CLUB	TRAILS END & PINE ISLAND RD PARKLAND, FL 33076
7A							
NONTSD	FLR000235226	0.35	SE	10.00	Lower	PEDIATRIC ASSOCIATES HERON BAY	5810 CORAL RIDGE DR STE 300 CORAL SPRINGS, FL 33076



ENVIRONMENTAL DATA MANAGEMENT

Standard ASTM Research
Non-Mapped Records Summary Table

This table is a listing of database records that have not been plotted within our mapping system. Detail data reports on any of these sites may be requested and will be sent as an addendum to this report at no additional cost.

Report Date: 8/5/2022

Page 1 of 1

Prgm List Fac ID No	Site Name	Site Address





Source: USGS Digital Raster Graphic (DRG)

Map Scale and Property Boundaries are Approximate

Subject Property

Heron Bay Golf Course
Five (5) Parcels
Coral Springs, Florida 33076

Lat (DMS): 26 18' 53.244"
Lon (DMS): -80 16' 48.2952"

EDM Job No: 26232
August 5, 2022

Approximate Site Boundary



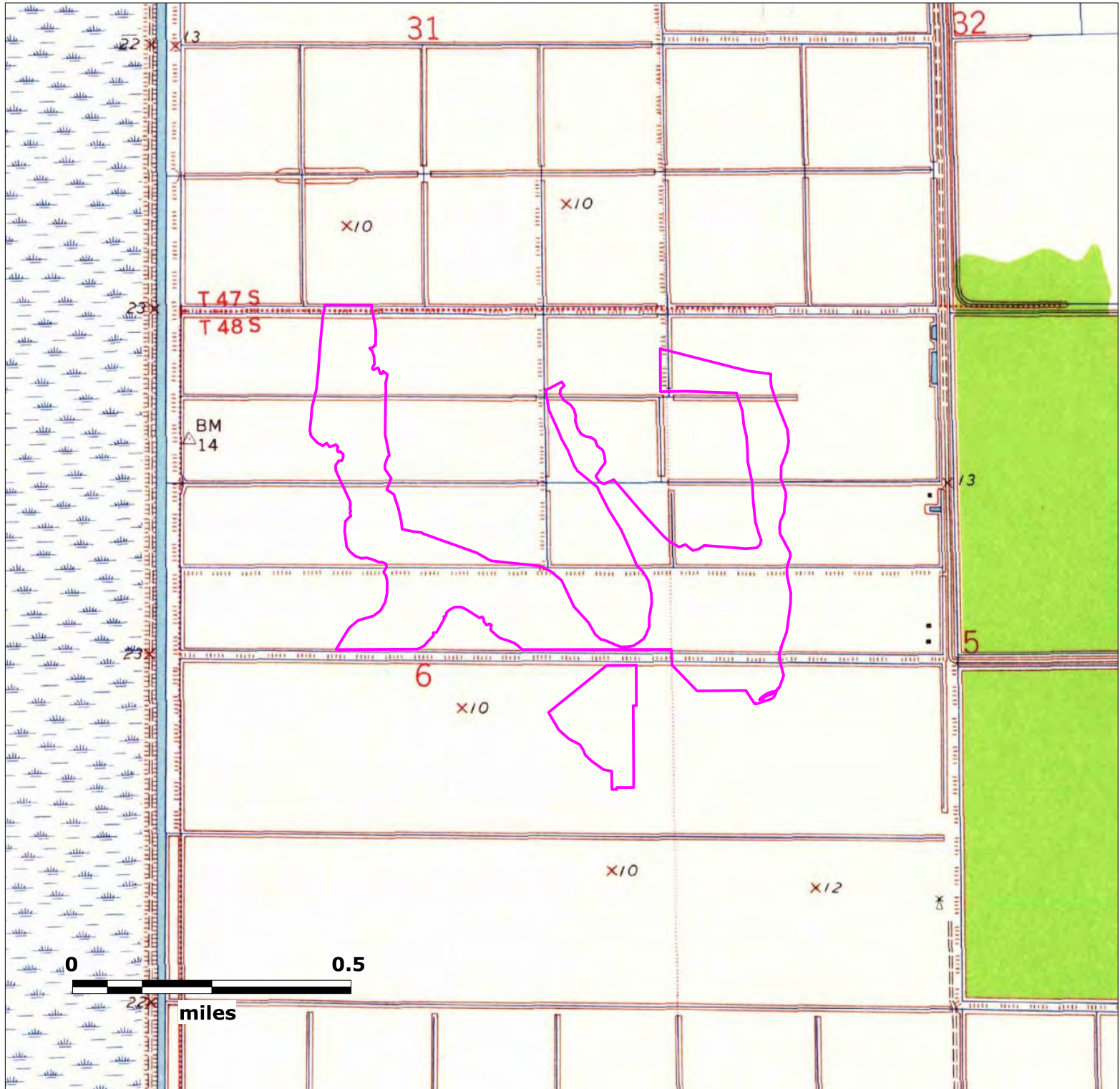
NPL, STNPL, NPLLIENS, CORRACTS
& TSD sites - 1 Mile Radius



CERCLIS, SEMSACTV, NFRAP, SEMSARCH,
STCERC, SLDWST, LUST, BRWNFLDS,
VOLCLNUP & DRY sites - 1/2 Mile Radius



ERNS, NONTSD, ECHO, TANKS
& INSTENG sites - 1/4 Mile Radius



Source: USGS Historical Topographic Map Collection


Map Scale and Property Boundaries are Approximate

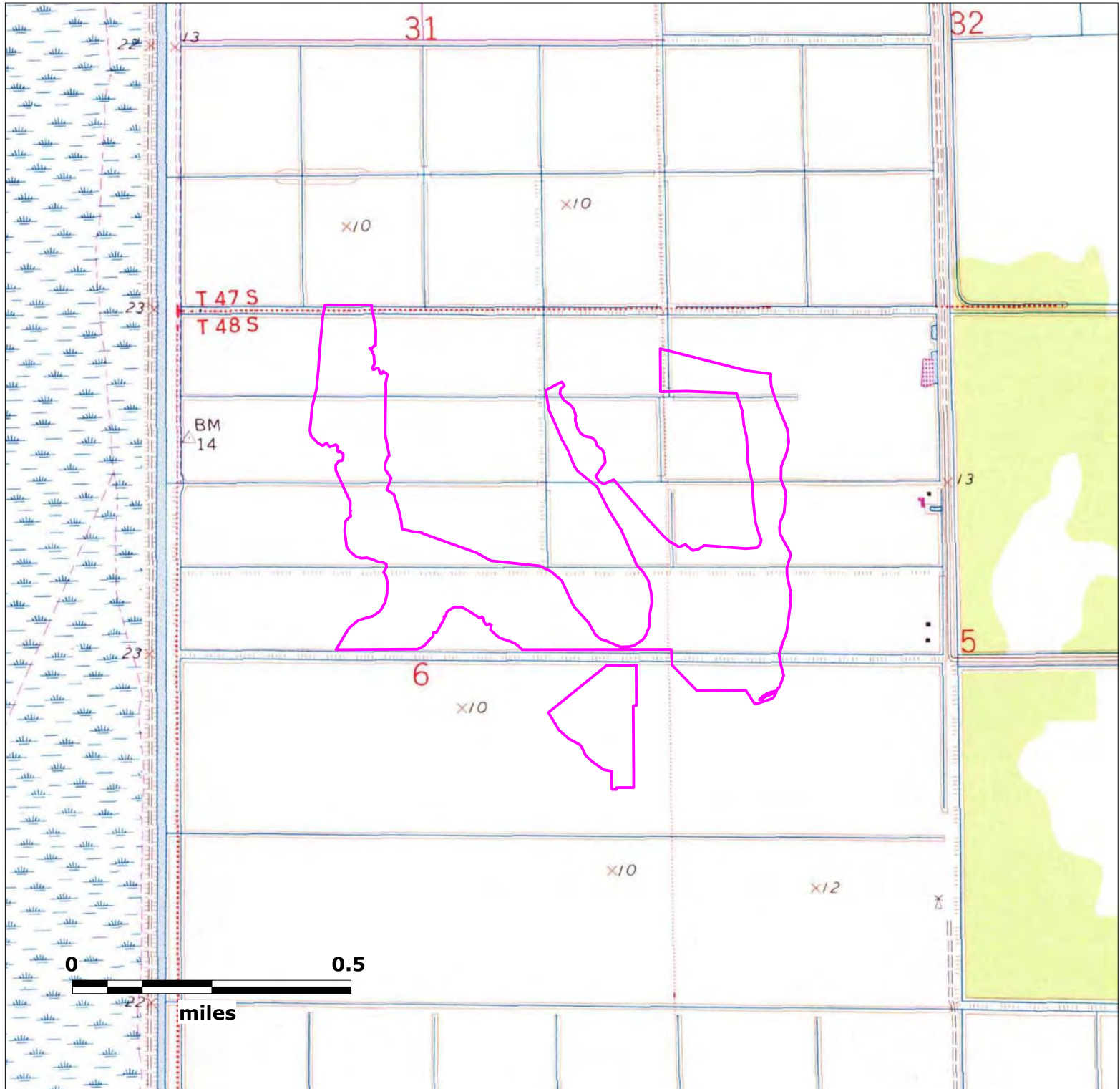
Subject Property

Heron Bay Golf Course
Five (5) Parcels
Coral Springs, Florida 33076

Lat (DMS): 26 18' 53.244"
Lon (DMS): -80 16' 48.2952"

EDM Job No: 26232
August 5, 2022

 Approximate Site Location



Source: USGS Historical Topographic Map Collection

Map Scale and Property Boundaries are Approximate

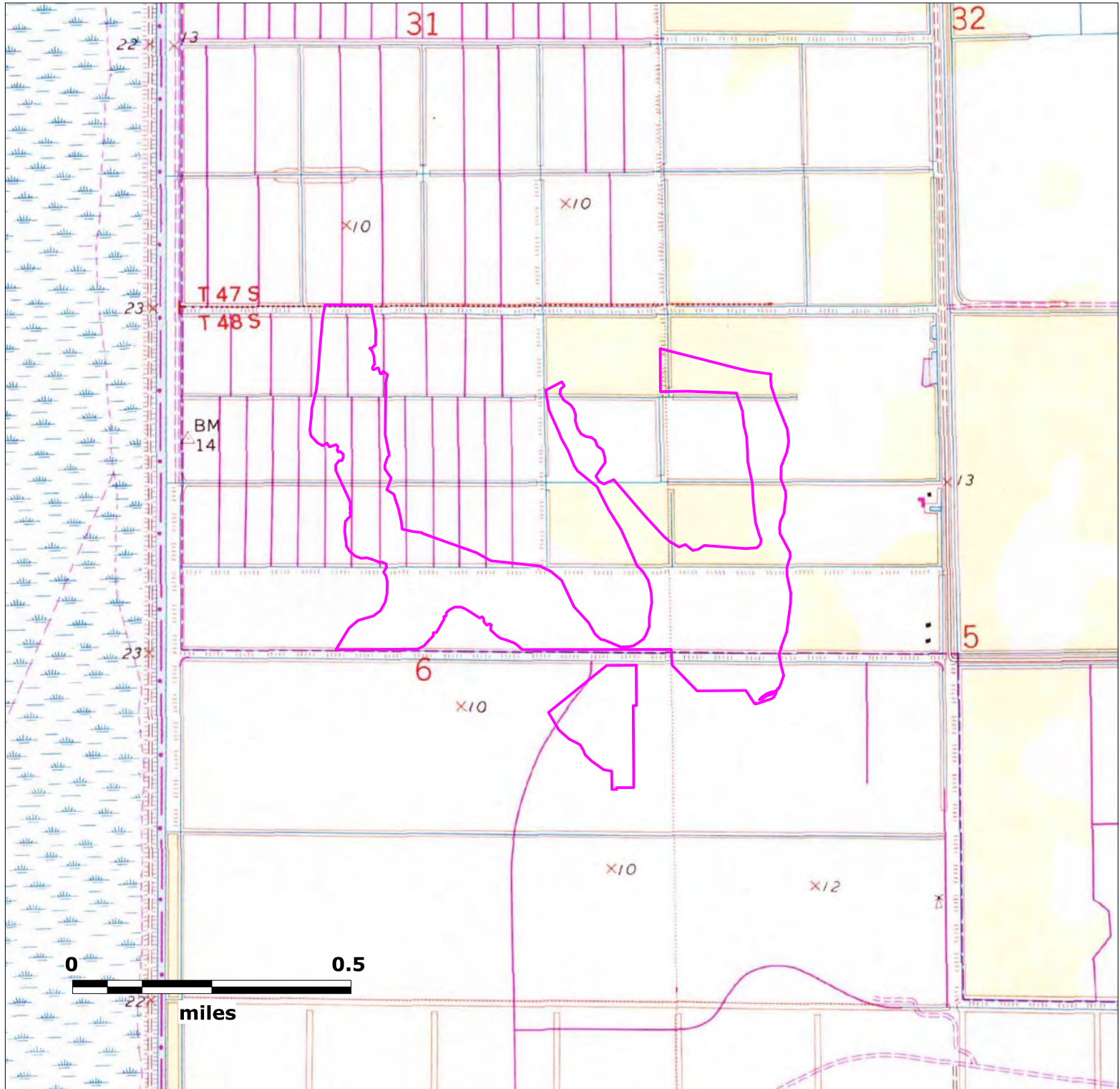
Subject Property

Heron Bay Golf Course
Five (5) Parcels
Coral Springs, Florida 33076

Lat (DMS): 26 18' 53.244"
Lon (DMS): -80 16' 48.2952"

EDM Job No: 26232
August 5, 2022

— Approximate Site Location



Source: USGS Historical Topographic Map Collection

Map Scale and Property Boundaries are Approximate

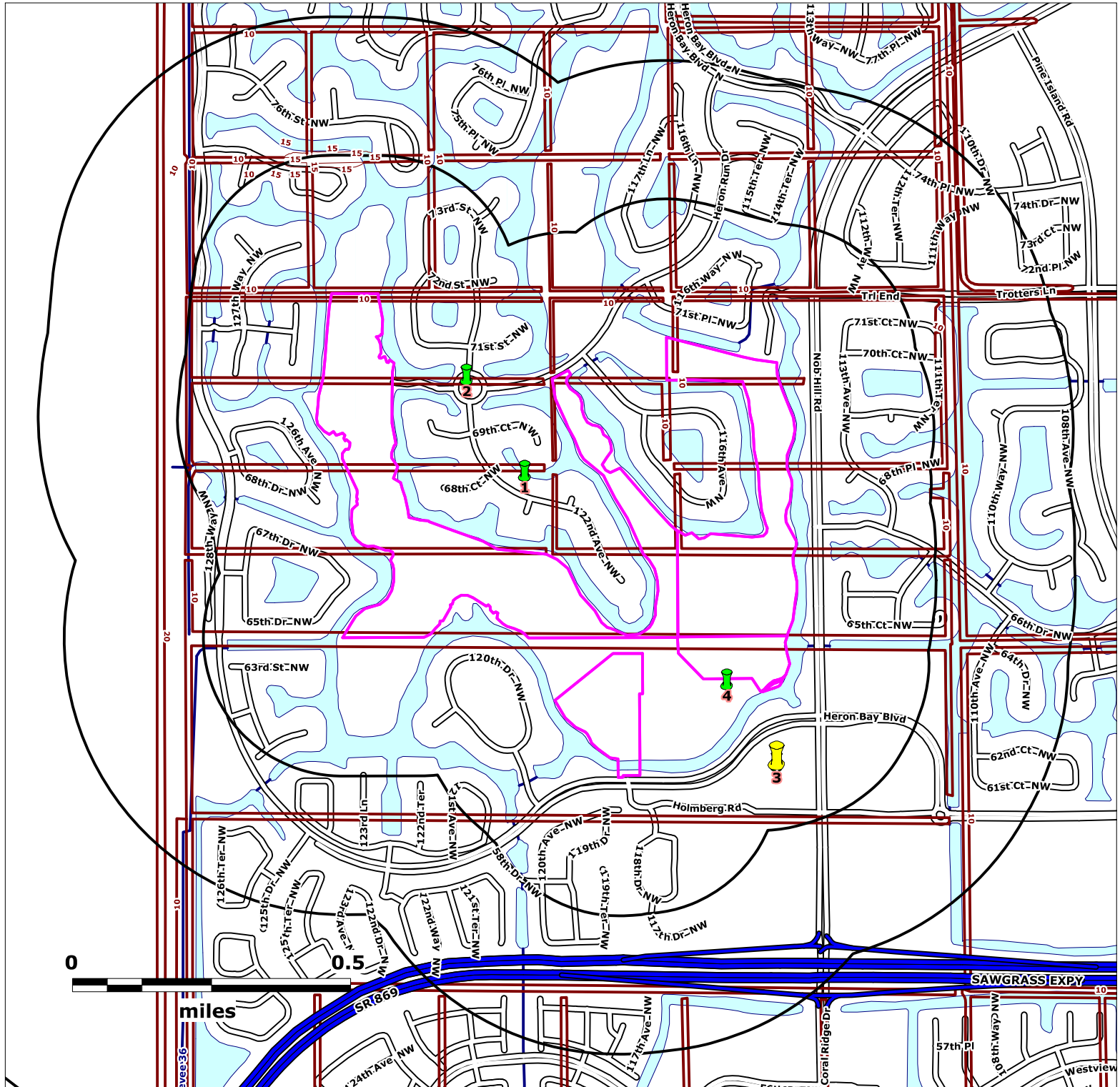
Subject Property

Heron Bay Golf Course
Five (5) Parcels
Coral Springs, Florida 33076

Lat (DMS): 26 18' 53.244"
Lon (DMS): -80 16' 48.2952"

EDM Job No: 26232
August 5, 2022

— Approximate Site Location



Source: US Census Bureau TIGER Files


Map Scale and Property Boundaries are Approximate


Subject Property


Heron Bay Golf Course
Five (5) Parcels
Coral Springs, Florida 33076


Lat (DMS): 26 18' 53.244"
Lon (DMS): -80 16' 48.2952"

EDM Job No: 26232
August 5, 2022

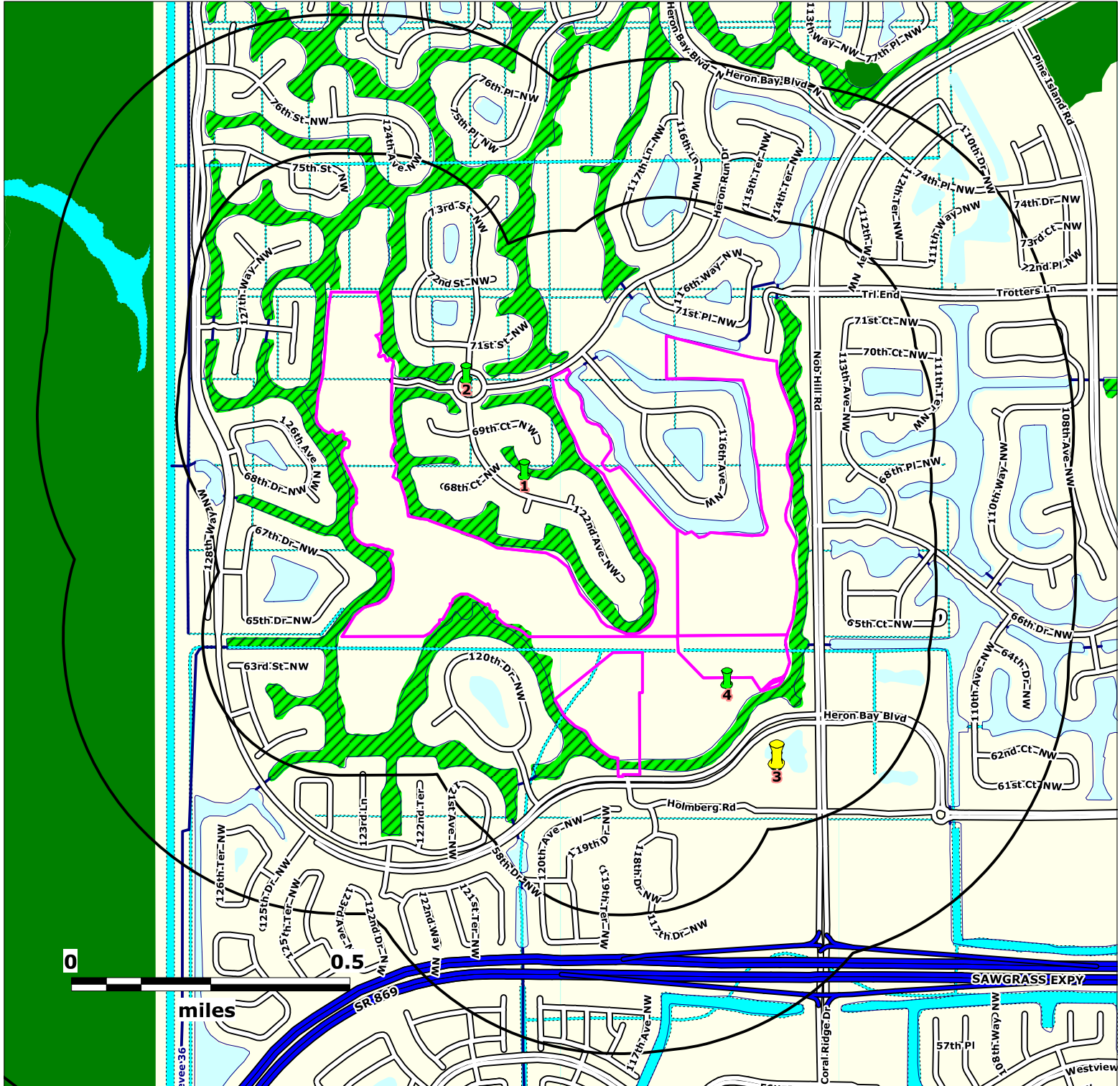
 55
Elevation Contour
Line (Feet)

 Approximate Site Boundary

 NPL, STNPL, NPLLIENS, CORRACTS
& TSD sites - 1 Mile Radius

 CERCLIS, SEMSACTV, NFRAP, SEMSARCH,
STCERC, SLDWST, LUST, BRWNFLDS,
VOLCLNUP & DRY sites - 1/2 Mile Radius

 ERNS, NONTSD, ECHO, TANKS
& INSTENG sites - 1/4 Mile Radius



Source: US Fish & Wildlife Service National Wetlands Inventory

Map Scale and Property Boundaries are Approximate

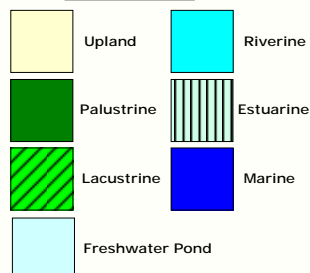
Subject Property

Heron Bay Golf Course
Five (5) Parcels
Coral Springs, Florida 33076

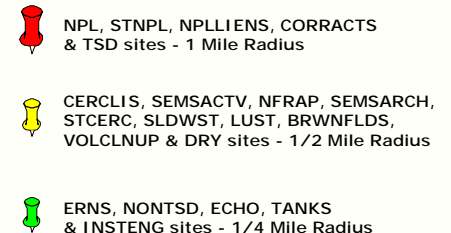
Lat (DMS): 26 18' 53.244"
Lon (DMS): -80 16' 48.2952"

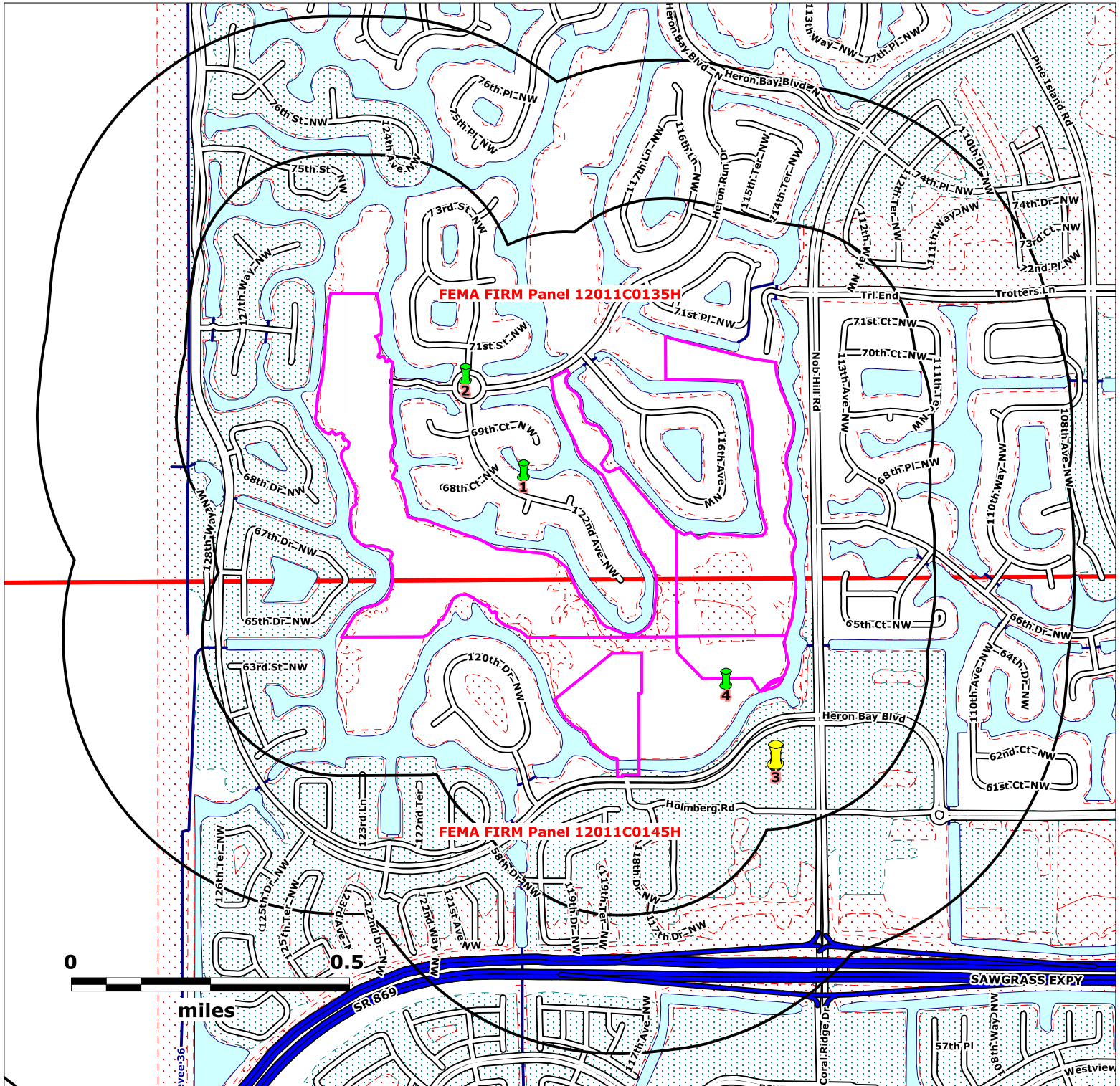
EDM Job No: 26232
August 5, 2022

NWI Wetlands



Approximate Site Boundary





Source: US FEMA Q3 Flood Data

Map Scale and Property Boundaries are Approximate

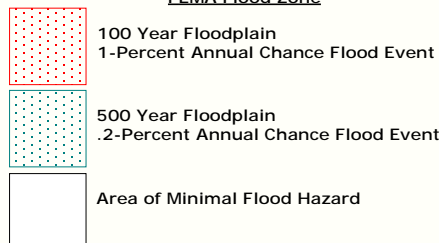
Subject Property

Heron Bay Golf Course
Five (5) Parcels
Coral Springs, Florida 33076

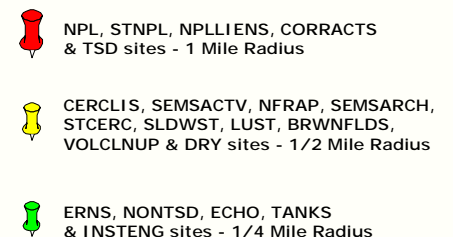
Lat (DMS): 26 18' 53.244"
Lon (DMS): -80 16' 48.2952"

EDM Job No: 26232
August 5, 2022

FEMA Flood Zone



Approximate Site Boundary





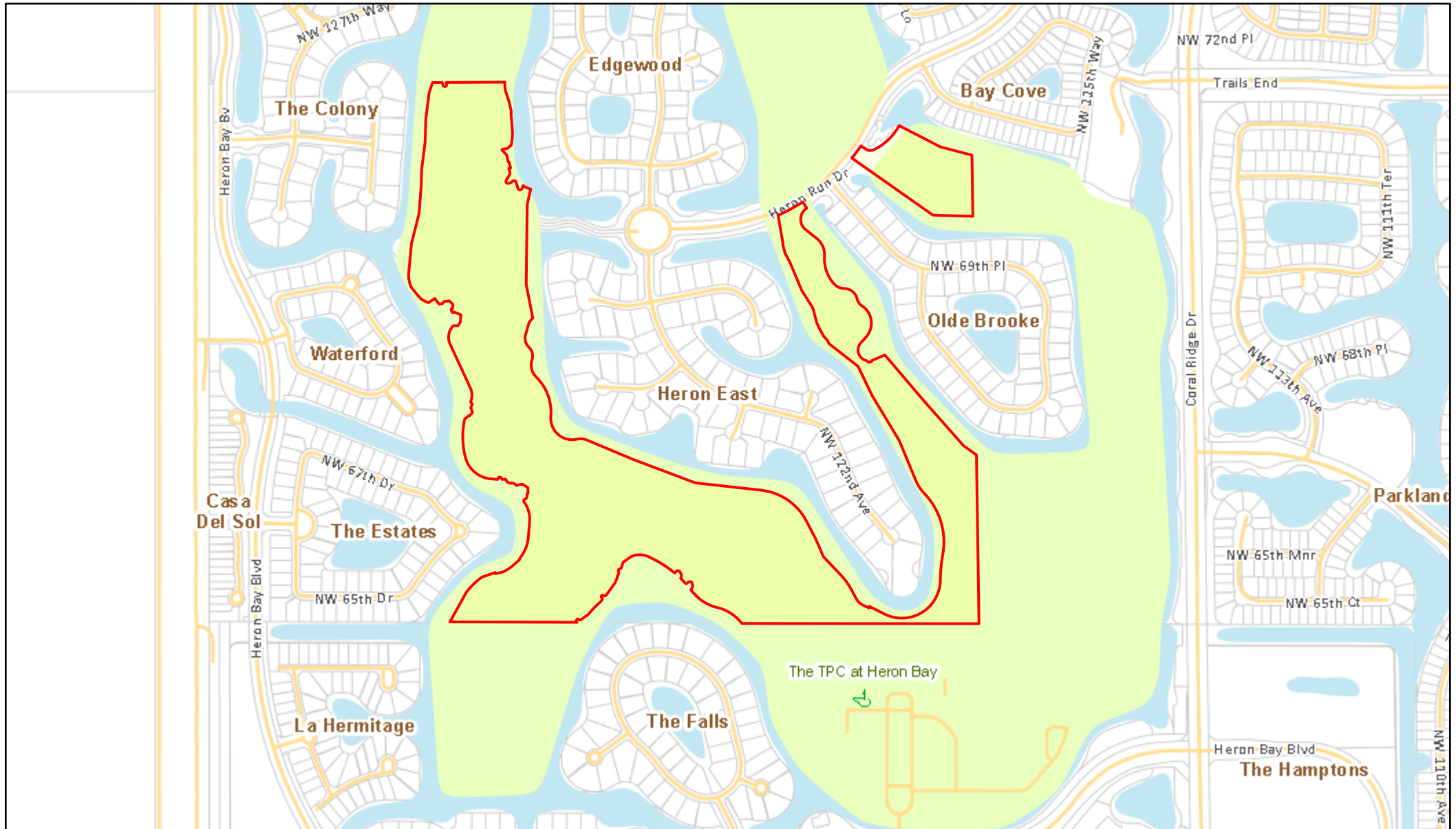
Site Address	HERON RUN DRIVE, PARKLAND FL 33076	ID #	4841 06 00 0080
Property Owner	NORTH SPRINGS IMPROVEMENT DISTRICT	Millage	3012
Mailing Address	9700 NW 52 ST CORAL SPRINGS FL 33076	Use	80-01
Abbr Legal Description	6-48-41 THAT PART OF N1/2 OF SEC 6 INC'D IN PROPERTY DESC'D IN OR 27435 ON PGS 539 THRU 551 LESS PORTION MITIGATION AREA 4B,5D,5F,5G,5B, 7A & 12A IN OR 30372/1991 AKA: PART OF HERON BAY GOLF COURSE		

The just values displayed below were set in compliance with [Sec. 193.011](#), Fla. Stat., and include a reduction for costs of sale and other adjustments required by [Sec. 193.011\(8\)](#).

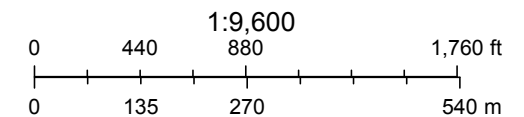
* 2022 values are considered "working values" and are subject to change.					
Year	Land	Building / Improvement	Just / Market Value	Assessed / SOH Value	Tax
2022*	\$1,365,430		\$1,365,430	\$1,365,430	
2021	\$1,365,430		\$1,365,430	\$1,365,430	\$18,153.22
2020	\$1,365,430		\$1,365,430	\$1,365,430	\$72,078.26
2022* Exemptions and Taxable Values by Taxing Authority					
	County	School Board	Municipal	Independent	
Just Value	\$1,365,430	\$1,365,430	\$1,365,430	\$1,365,430	
Portability	0	0	0	0	
Assessed/SOH	\$1,365,430	\$1,365,430	\$1,365,430	\$1,365,430	
Homestead	0	0	0	0	
Add. Homestead	0	0	0	0	
Wid/Vet/Dis	0	0	0	0	
Senior	0	0	0	0	
Exempt Type 15	\$1,365,430	\$1,365,430	\$1,365,430	\$1,365,430	
Taxable	0	0	0	0	
Sales History				Land Calculations	
Date	Type	Price	Book/Page or CIN	Price	Factor
3/9/2022	DR*-T	\$100	117999998	\$15,682	87.07
9/22/2021	SW*-D	\$32,000,000	117646528		
10/21/2010	D*-D	\$4,532,300	47497 / 723		
2/13/2007	SW*-Q	\$6,300,000	43716 / 1634		
11/21/1997	WD*	\$7,782,200	27435 / 538		
				Adj. Bldg. S.F.	

* Denotes Multi-Parcel Sale (See Deed)

Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
30				NG				
X				NG				
1				87.07				



August 5, 2022





Site Address	NOB HILL ROAD, PARKLAND FL 33076	ID #	4841 05 01 0134
Property Owner	NORTH SPRINGS IMPROVEMENT DISTRICT	Millage	3012
Mailing Address	9700 NW 52 ST CORAL SPRINGS FL 33076	Use	80
Abbr Legal Description	FLA FRUIT LANDS CO SUB NO 2 1-102 PB 5-48-41 PART OF TRACTS 13,14,15 & 16 INC'D IN OR 27435/538 ON PAGES 539 THRU 551 AKA: PART OF HERON BAY GOLF COURSE		

The just values displayed below were set in compliance with [Sec. 193.011](#), Fla. Stat., and include a reduction for costs of sale and other adjustments required by [Sec. 193.011\(8\)](#).

* 2022 values are considered "working values" and are subject to change.

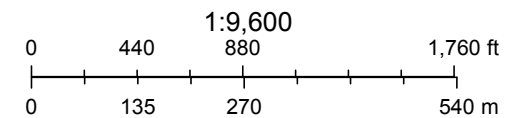
Property Assessment Change						
Year	Land	Building / Improvement	Just / Market Value	Assessed / SOH Value	Tax	
2022*	\$3,562,510	\$1,600	\$3,564,110	\$3,564,110		
2021	\$641,240	\$1,600	\$642,840	\$642,840	\$8,546.39	
2020	\$641,240	\$1,600	\$642,840	\$642,840	\$33,956.16	
2022* Exemptions and Taxable Values by Taxing Authority						
	County	School Board	Municipal	Independent		
Just Value	\$3,564,110	\$3,564,110	\$3,564,110	\$3,564,110		
Portability	0	0	0	0		
Assessed/SOH	\$3,564,110	\$3,564,110	\$3,564,110	\$3,564,110		
Homestead	0	0	0	0		
Add. Homestead	0	0	0	0		
Wid/Vet/Dis	0	0	0	0		
Senior	0	0	0	0		
Exempt Type 15	\$3,564,110	\$3,564,110	\$3,564,110	\$3,564,110		
Taxable	0	0	0	0		
Sales History				Land Calculations		
Date	Type	Price	Book/Page or CIN	Price	Factor	Type
3/9/2022	DR*-T	\$100	117999998	\$2.00	1,781,254	SF
9/22/2021	SW*-D	\$32,000,000	117646528			
10/21/2010	D*-D	\$4,532,300	47497 / 723			
2/13/2007	SW*-Q	\$6,300,000	43716 / 1634			
11/21/1997	WD*	\$7,782,200	27435 / 538	Adj. Bldg. S.F. (Card, Sketch)		

* Denotes Multi-Parcel Sale (See Deed)

Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
30				NG				
X				NG				
1				40.89				



August 5, 2022





Site Address	11801 HERON BAY BOULEVARD, CORAL SPRINGS FL 33076	ID #	4841 05 01 0072
Property Owner	NORTH SPRINGS IMPROVEMENT DISTRICT	Millage	2812
Mailing Address	9700 NW 52 ST CORAL SPRINGS FL 33076	Use	80-01
Abbr Legal Description	FLA FRUIT LANDS CO SUB NO 2 1-102 PB 5-48-41 THAT PART OF TRACT 24 INC'D IN OR 27435/538, LESS PT OF TR LYING WITHIN "HERON BAY ONE" & LESS PT DESC'D IN OR 24547/494		

The just values displayed below were set in compliance with **Sec. 193.011**, Fla. Stat., and include a reduction for costs of sale and other adjustments required by **Sec. 193.011(8)**.

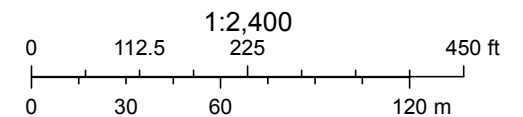
* 2022 values are considered "working values" and are subject to change.					
Year	Land	Building / Improvement	Just / Market Value	Assessed / SOH Value	Tax
2022*	\$740,000		\$740,000	\$740,000	
2021	\$133,140		\$133,140	\$133,140	\$1,957.52
2020	\$133,140		\$133,140	\$133,140	\$4,772.52
2022* Exemptions and Taxable Values by Taxing Authority					
	County	School Board	Municipal	Independent	
Just Value	\$740,000	\$740,000	\$740,000	\$740,000	
Portability	0	0	0	0	
Assessed/SOH	\$740,000	\$740,000	\$740,000	\$740,000	
Homestead	0	0	0	0	
Add. Homestead	0	0	0	0	
Wid/Vet/Dis	0	0	0	0	
Senior	0	0	0	0	
Exempt Type 15	\$740,000	\$740,000	\$740,000	\$740,000	
Taxable	0	0	0	0	
Sales History				Land Calculations	
Date	Type	Price	Book/Page or CIN	Price	Factor
3/9/2022	DR*-T	\$100	117999998	\$2.00	370,002
9/22/2021	SW*-D	\$32,000,000	117646528		
10/21/2010	D*-D	\$4,532,300	47497 / 723		
2/13/2007	SW*-Q	\$6,300,000	43716 / 1634		
11/21/1997	WD*	\$7,782,200	27435 / 538		
				Adj. Bldg. S.F.	

* Denotes Multi-Parcel Sale (See Deed)

Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
28				NF		CS		
X				NF				
1				8.49				



August 5, 2022





Site Address	HERON BAY BOULEVARD, CORAL SPRINGS FL 33076	ID #	4841 06 01 0092
Property Owner	NORTH SPRINGS IMPROVEMENT DISTRICT	Millage	2812
Mailing Address	9700 NW 52 ST CORAL SPRINGS FL 33076	Use	80-01
Abbr Legal Description	HERON BAY ONE 159-34 B THAT PART OF PARCEL K TOGETHER WITH PART OF TR 24 DESC'D AS,BEG AT NE COR PAR K,W ALG N/L 23.03, NE 56.20 TO PT OF CUSP,SW 39.83 TO POB,SAID PARTS WHICH ARE INC IN OR 27435/538 & LESS POR DESC AS MITIGATION AREA 2B IN OR 30372/1991		

The just values displayed below were set in compliance with **Sec. 193.011, Fla. Stat.**, and include a reduction for costs of sale and other adjustments required by **Sec. 193.011(8)**.

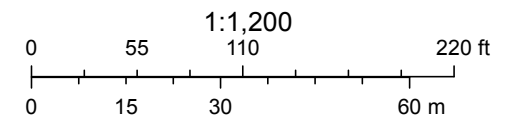
* 2022 values are considered "working values" and are subject to change.					
Year	Land	Building / Improvement	Just / Market Value	Assessed / SOH Value	Tax
2022*	\$16,300		\$16,300	\$16,300	
2021	\$2,980		\$2,980	\$2,980	\$43.71
2020	\$2,980		\$2,980	\$2,980	\$320.26
2022* Exemptions and Taxable Values by Taxing Authority					
	County	School Board	Municipal	Independent	
Just Value	\$16,300	\$16,300	\$16,300	\$16,300	
Portability	0	0	0	0	
Assessed/SOH	\$16,300	\$16,300	\$16,300	\$16,300	
Homestead	0	0	0	0	
Add. Homestead	0	0	0	0	
Wid/Vet/Dis	0	0	0	0	
Senior	0	0	0	0	
Exempt Type 15	\$16,300	\$16,300	\$16,300	\$16,300	
Taxable	0	0	0	0	
Sales History				Land Calculations	
Date	Type	Price	Book/Page or CIN	Price	Factor
3/9/2022	DR*-T	\$100	117999998	\$2.00	8,150
9/22/2021	SW*-D	\$32,000,000	117646528		
10/21/2010	D*-D	\$4,532,300	47497 / 723		
2/13/2007	SW*-D	\$6,300,000	43716 / 1634		
11/21/1997	WD*	\$7,782,200	27435 / 538		
				Adj. Bldg. S.F.	

* Denotes Multi-Parcel Sale (See Deed)

Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
28				NF		CS		
X				NF				
1				.19				



August 5, 2022





Site Address	11801 HERON BAY BOULEVARD, CORAL SPRINGS FL 33065	ID #	4841 06 01 0010
Property Owner	NORTH SPRINGS IMPROVEMENT DISTRICT	Millage	2812
Mailing Address	9700 NW 52 ST CORAL SPRINGS FL 33076	Use	07
Abbr Legal Description	HERON BAY ONE 159-34 B PART OF PARCEL A DESC'D AS, COMM AT NW COR OF SW1/4 OF SEC 5, SLY 156.83 TO N/L PAR A, NW 23.76, WLY 341.17 TO POB, S 385, W 25, SLY 783.04, W 157, SW 16.97, W 31, N 178 W 29.91, WLY 22.8, WLY & NW 50.66, NW 169.88, NW 75.90, NW 118.80, NW 312.54, NE 731.87, E 281.26 TO POB AKA: PART OF PLAT DESC'D IN OR 27435 ON PAGE 569 PART HERON BAY GOLF COMPLEX		

The just values displayed below were set in compliance with **Sec. 193.011, Fla. Stat.**, and include a reduction for costs of sale and other adjustments required by **Sec. 193.011(8)**.

* 2022 values are considered "working values" and are subject to change.

Year	Land	Building / Improvement	Just / Market Value	Assessed / SOH Value	Tax
2022*	\$205,650	\$563,240	\$768,890	\$768,890	
2021	\$205,650	\$563,240	\$768,890	\$768,890	\$11,304.90
2020	\$205,650	\$592,090	\$797,740	\$797,740	\$26,982.08

2022* Exemptions and Taxable Values by Taxing Authority				
	County	School Board	Municipal	Independent
Just Value	\$768,890	\$768,890	\$768,890	\$768,890
Portability	0	0	0	0
Assessed/SOH	\$768,890	\$768,890	\$768,890	\$768,890
Homestead	0	0	0	0
Add. Homestead	0	0	0	0
Wid/Vet/Dis	0	0	0	0
Senior	0	0	0	0
Exempt Type 15	\$768,890	\$768,890	\$768,890	\$768,890
Taxable	0	0	0	0

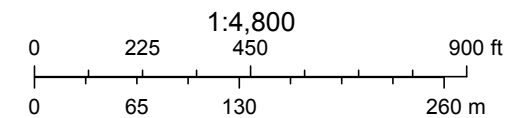
Sales History				Land Calculations		
Date	Type	Price	Book/Page or CIN	Price	Factor	Type
3/9/2022	DR*-T	\$100	117999998	\$2.00	571,248	SF
9/22/2021	SW*-D	\$32,000,000	117646528			
10/21/2010	D*-D	\$4,532,300	47497 / 723			
2/13/2007	SW*-Q	\$6,300,000	43716 / 1634			
11/21/1998	WD*	\$7,782,200	27435 / 538			
				Adj. Bldg. S.F. (Card, Sketch)		17016
				Eff./Act. Year Built: 1997/1996		

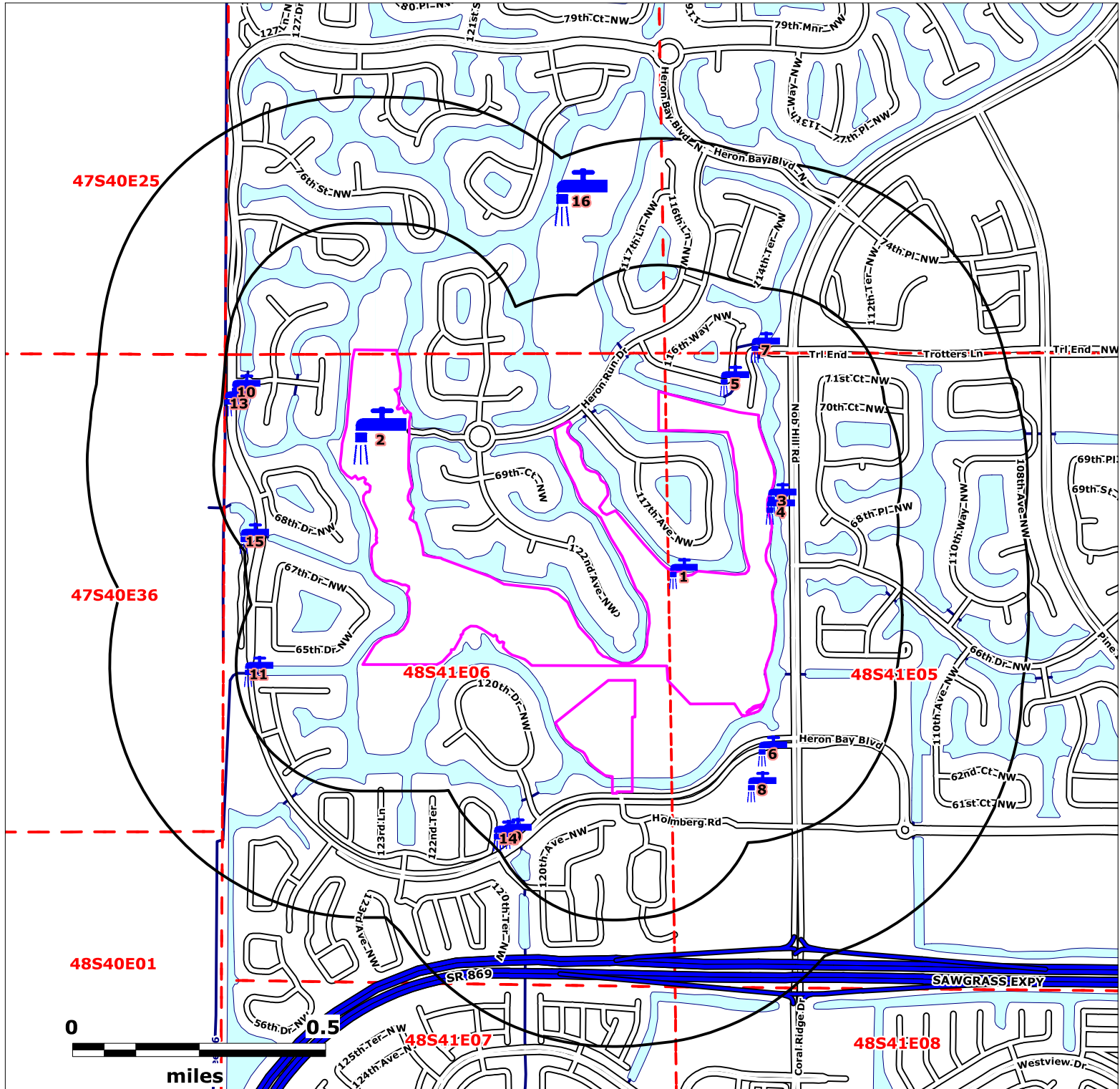
* Denotes Multi-Parcel Sale (See Deed)

Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
28				NF		CS		
X				NF				
17016				13.11		39.04		



August 5, 2022





Source: FDEP, FDOH, FL Water Mgt Districts


Map Scale and Property Boundaries are Approximate


Subject Property

Heron Bay Golf Course
Five (5) Parcels
Coral Springs, Florida 33076


Lat (DMS): 26 18' 53.244"
Lon (DMS): -80 16' 48.2952"

EDM Job No: 26232
August 5, 2022

 55
Elevation Contour
Line (Feet)

 1234S56E
Sec/Twp/Rng


Public Water Supply
System - 1/2 mile


Private Water Well
System - 1/4 mile

 Approximate Site Boundary

ENVIRONMENTAL DATA MANAGEMENT

Standard ASTM Research Site Summary Table

Report Date: 8/5/2022

Page 1 of 2

MapID Prgm List	Fac ID No	Site Dist(mi) Direction	Site Name	Site Address
1				
SFWMDPRV	06-02049- W/120710- 3/41133	0.00 SW	HERON BAY	, FL
SFWMDPRV	06-02049- W/120710- 3/41134	0.00 SW	HERON BAY	, FL
SFWMDPRV	06-02049- W/120710- 3/41135	0.00 SW	HERON BAY	, FL
2				
WELLSADOHC	AAP2859	0.00 W	Heron Bay #12	11801 Heron Bay BLVD Coral Springs, FL 33076
3				
SFWMDPRV	06-04425- W/150526- 17/230225	0.03 NE	HERON BAY COMMUNITY ASSOCIATION	, FL
4				
SFWMDPRV	06-04425- W/150526- 17/230224	0.03 NE	HERON BAY COMMUNITY ASSOCIATION	, FL
5				
SFWMDPRV	06-04425- W/150526- 17/230222	0.06 N	HERON BAY COMMUNITY ASSOCIATION	, FL
6				
SFWMDPRV	06-04425- W/150526- 17/230226	0.08 S	HERON BAY COMMUNITY ASSOCIATION	, FL
7				
SFWMDPRV	06-04425- W/150526- 17/230223	0.13 N	HERON BAY COMMUNITY ASSOCIATION	, FL
8				
SFWMDPRV	06-04733- W/060626- 16/193525	0.15 S	HERON BAY	, FL
9				
SFWMDPRV	06-07299- W/160317- 13/230230	0.20 SW	FALLS AT HERON BAY ASSOCIATION	, FL
10				
SFWMDPRV	06-07182- W/150827- 9/230213	0.20 W	THE COLONY	, FL
11				
SFWMDPRV	06-04425- W/150526- 17/230216	0.21 W	HERON BAY COMMUNITY ASSOCIATION	, FL
SFWMDPRV	06-07328- W/160801- 1/230216	0.21 W	L'HERMITAGE	, FL
SFWMDPRV	06-07328- W/160801- 1/274532	0.21 W	L'HERMITAGE	, FL
12				
SFWMDPRV	06-04425- W/150526- 17/230231	0.22 SW	HERON BAY COMMUNITY ASSOCIATION	, FL
13				
SFWMDPRV	06-04425- W/150526- 17/230214	0.22 W	HERON BAY COMMUNITY ASSOCIATION	, FL
14				
SFWMDPRV	06-04425- W/150526- 17/230232	0.22 SW	HERON BAY COMMUNITY ASSOCIATION	, FL



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ENVIRONMENTAL DATA MANAGEMENT

Standard ASTM Research

Site Summary Table

Report Date: 8/5/2022

Page 2 of 2

MapID Prgm List	Fac ID No	Site Dist(mi) Direction	Site Name	Site Address
15 SFWMDPRV	06-04425- W/150526- 17/230215	0.22 W	HERON BAY COMMUNITY ASSOCIATION	, FL
16 WELLSADOHC	AAP2860	0.41 NW	Heron Bay #6	11801 Heron Bay BLVD Coral Springs, FL 33076



SOUTH FLORIDA WATER MANAGEMENT DISTRICT PRIVATE WATER SUPPLY SYSTEMS

(SFWMDPRV)

Report Date: 8/5/2022

SFWMDPRV Page 1 of 1

PERMIT NO, APPL NO and PROJECT NAME :

06-02049-W
120710-3

MAP ID NUMBER:

Dist (Miles): 0

Direction: SW

1

S
F
W
M
D

WATER USE: Irrigation

STATION ID: 41133

STATION NAME: Jockey

STATION TYPE: PUMP

PERMIT TYPE: Individual

LAND USE: Golf

ACRES SRVD: 200

FAC STATUS: Existing

USE STATUS: Primary

WELL DIA:

WELL DEPTH:

CASING DEPTH:

SOURCE: NSID Canal

CULVERT DIA:

PUMP TYPE: Turbine

PUMP CAP: 1000

PUMP DIA: 8

PUMP DEPTH:

PUMP INTAKE 0

WATER USE: Irrigation

STATION ID: 41134

STATION NAME: Pump 1

STATION TYPE: PUMP

PERMIT TYPE: Individual

LAND USE: Golf

ACRES SRVD: 200

FAC STATUS: Existing

USE STATUS: Primary

WELL DIA:

WELL DEPTH:

CASING DEPTH:

SOURCE: NSID Canal

CULVERT DIA:

PUMP TYPE: Turbine

PUMP CAP: 1000

PUMP DIA: 8

PUMP DEPTH:

PUMP INTAKE 0

WATER USE: Irrigation

STATION ID: 41135

STATION NAME: PUMP 2

STATION TYPE: PUMP

PERMIT TYPE: Individual

LAND USE: Golf

ACRES SRVD: 200

FAC STATUS: Existing

USE STATUS: Production

WELL DIA:

WELL DEPTH:

CASING DEPTH:

SOURCE: NSID Canal

CULVERT DIA:

PUMP TYPE: Turbine

PUMP CAP: 1000

PUMP DIA: 8

PUMP DEPTH:

PUMP INTAKE 0



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FDOH WELL SURVEILLANCE PROGRAM PUBLIC WATER WELL DATA

(WELLSADOHC)

Report Date: 8/5/2022

WELLSADOHC Page 1 of 1

PERMIT NUMBER AND LOCATION

AAP2859
Heron Bay #12
11801 Heron Bay BLVD
Coral Springs, FL 33076

OWNER INFO:

WELL PERMIT NO:
COUNTY: BROWARD

MAP ID NUMBER:

Dist (Miles): 0
Direction: W

2

WELLSADOHC

WELL TYPE: Limited Use Public Water System
WELL CASING: GALVANIZED
ACTION:

WELL STATUS: ACTIVE
WELL DEPTH: 0
COMMENTS: Relocate Point

WATER USE: POTABLE
CASING LENGTH: 0

SANITARY SEAL?: Yes
CASING DIAMETER: 2

CONTAMINANT INFO:

PETROLEUM: SOLVENT: NITRATES: EDB: METALS: VOC'S: ARSENIC: PESTICIDES:

LAST SAMPLED:
LAST RESULTS*:
HIGH RESULTS*:

* 0-Not sampled in last 12 mos, 1-Sampled but below detect level, 2- < 1/4 MCL/HAL , 3- >= 1/4 but <1/2 MCL/HAL, 4- >= 1/2 MCL/HAL, 5- >=MCL/HAL, 6- Never Sampled



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SOUTH FLORIDA WATER MANAGEMENT DISTRICT PRIVATE WATER SUPPLY SYSTEMS

(SFWMDPRV)

Report Date: 8/5/2022

SFWMDPRV Page 1 of 1

PERMIT NO, APPL NO and PROJECT NAME :

06-04425-W
150526-17

MAP ID NUMBER:

Dist (Miles): 0.025

Direction: NE

3

S
F
W
M
D

WATER USE: Irrigation

STATION ID: 230225

STATION NAME: B (Pump 15)

STATION TYPE: PUMP

PERMIT TYPE: Individual

LAND USE: Landscape

ACRES SRVD: 165.2

FAC STATUS: Existing

USE STATUS: Primary

WELL DIA:

WELL DEPTH:

CASING DEPTH:

SOURCE: On-site Lake(s) / Pond(s)

CULVERT DIA:

PUMP TYPE: Centrifugal

PUMP CAP: 255

PUMP DIA: 3

PUMP DEPTH:

PUMP INTAKE 6



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SOUTH FLORIDA WATER MANAGEMENT DISTRICT PRIVATE WATER SUPPLY SYSTEMS

(SFWMDPRV)

Report Date: 8/5/2022

SFWMDPRV Page 1 of 1

PERMIT NO, APPL NO and PROJECT NAME :

06-04425-W
150526-17

MAP ID NUMBER:

Dist (Miles): 0.025

Direction: NE

4

S
F
W
M
D

WATER USE: Irrigation

STATION ID: 230224

STATION NAME: A (Pump 14)

STATION TYPE: PUMP

PERMIT TYPE: Individual

LAND USE: Landscape

ACRES SRVD: 165.2

FAC STATUS: Existing

USE STATUS: Primary

WELL DIA:

WELL DEPTH:

CASING DEPTH:

SOURCE: On-site Lake(s) / Pond(s)

CULVERT DIA:

PUMP TYPE: Centrifugal

PUMP CAP: 620

PUMP DIA: 4

PUMP DEPTH:

PUMP INTAKE 6



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SOUTH FLORIDA WATER MANAGEMENT DISTRICT PRIVATE WATER SUPPLY SYSTEMS

(SFWMDPRV)

Report Date: 8/5/2022

SFWMDPRV Page 1 of 1

PERMIT NO, APPL NO and PROJECT NAME :

06-04425-W
150526-17

MAP ID NUMBER:

Dist (Miles): 0.057

Direction: N

5

S
F
W
M
D

WATER USE: Irrigation

STATION ID: 230222

STATION NAME: 3815 (Pump 12)

STATION TYPE: PUMP

PERMIT TYPE: Individual

LAND USE: Landscape

ACRES SRVD: 165.2

FAC STATUS: Existing

USE STATUS: Primary

WELL DIA:

WELL DEPTH:

CASING DEPTH:

SOURCE: On-site Lake(s) / Pond(s)

CULVERT DIA:

PUMP TYPE: Centrifugal

PUMP CAP: 80

PUMP DIA: 2

PUMP DEPTH:

PUMP INTAKE 6



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SOUTH FLORIDA WATER MANAGEMENT DISTRICT PRIVATE WATER SUPPLY SYSTEMS

(SFWMDPRV)

Report Date: 8/5/2022

SFWMDPRV Page 1 of 1

PERMIT NO, APPL NO and PROJECT NAME :

06-04425-W
150526-17

MAP ID NUMBER:

Dist (Miles): 0.085

Direction: S

6

S
F
W
M
D

WATER USE: Irrigation

STATION ID: 230226

STATION NAME: D (Pump 16)

STATION TYPE: PUMP

PERMIT TYPE: Individual

LAND USE: Landscape

ACRES SRVD: 165.2

FAC STATUS: Existing

USE STATUS: Primary

WELL DIA:

WELL DEPTH:

CASING DEPTH:

SOURCE: On-site Lake(s) / Pond(s)

CULVERT DIA:

PUMP TYPE: Centrifugal

PUMP CAP: 40

PUMP DIA: 4

PUMP DEPTH:

PUMP INTAKE 6



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SOUTH FLORIDA WATER MANAGEMENT DISTRICT PRIVATE WATER SUPPLY SYSTEMS

(SFWMDPRV)

Report Date: 8/5/2022

SFWMDPRV Page 1 of 1

PERMIT NO, APPL NO and PROJECT NAME :

06-04425-W
150526-17

MAP ID NUMBER:

Dist (Miles): 0.133

Direction: N

7

S
F
W
M
D

WATER USE: Irrigation

STATION ID: 230223

STATION NAME: 3581 (Pump 13)

STATION TYPE: PUMP

PERMIT TYPE: Individual

LAND USE: Landscape

ACRES SRVD: 165.2

FAC STATUS: Existing

USE STATUS: Primary

WELL DIA:

WELL DEPTH:

CASING DEPTH:

SOURCE: On-site Lake(s) / Pond(s)

CULVERT DIA:

PUMP TYPE: Centrifugal

PUMP CAP: 110

PUMP DIA: 3

PUMP DEPTH:

PUMP INTAKE 6



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SOUTH FLORIDA WATER MANAGEMENT DISTRICT PRIVATE WATER SUPPLY SYSTEMS

(SFWMDPRV)

Report Date: 8/5/2022

SFWMDPRV Page 1 of 1

PERMIT NO, APPL NO and PROJECT NAME :

06-04733-W
060626-16

MAP ID NUMBER:

Dist (Miles): 0.146

Direction: S

8

S
F
W
M
D

WATER USE: Irrigation

STATION ID: 193525

STATION NAME: Well 2

STATION TYPE: WELL

PERMIT TYPE: General

LAND USE: Landscape

ACRES SRVD: 4

FAC STATUS: Proposed

USE STATUS: Primary

WELL DIA: 4

WELL DEPTH: 80

CASING DEPTH: 75

SOURCE: Biscayne Aquifer

CULVERT DIA:

PUMP TYPE: Centrifugal

PUMP CAP: 75

PUMP DIA:

PUMP DEPTH: 15

PUMP INTAKE



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SOUTH FLORIDA WATER MANAGEMENT DISTRICT PRIVATE WATER SUPPLY SYSTEMS

(SFWMDPRV)

Report Date: 8/5/2022

SFWMDPRV Page 1 of 1

PERMIT NO, APPL NO and PROJECT NAME :

06-07299-W
160317-13

MAP ID NUMBER:

Dist (Miles): 0.201

Direction: SW

9

S
F
W
M
D

WATER USE: Irrigation

STATION ID: 230230

STATION NAME: Falls Entrance (Pump 20

STATION TYPE: PUMP

PERMIT TYPE: General

LAND USE: Landscape

ACRES SRVD: 2

FAC STATUS: Existing

USE STATUS: Primary

WELL DIA:

WELL DEPTH:

CASING DEPTH:

SOURCE: NSID Canal

CULVERT DIA:

PUMP TYPE: Centrifugal

PUMP CAP: 623

PUMP DIA: 4

PUMP DEPTH:

PUMP INTAKE 6



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SOUTH FLORIDA WATER MANAGEMENT DISTRICT PRIVATE WATER SUPPLY SYSTEMS

(SFWMDPRV)

Report Date: 8/5/2022

SFWMDPRV Page 1 of 1

PERMIT NO, APPL NO and PROJECT NAME :

06-07182-W
150827-9

MAP ID NUMBER:

Dist (Miles): 0.204

Direction: W

10

S
F
W
M
D

WATER USE: Irrigation

STATION ID: 230213

STATION NAME: 3427 (Pump 4) The Colon

STATION TYPE: PUMP

PERMIT TYPE: General

LAND USE: Landscape

ACRES SRVD: 0.5

FAC STATUS: Existing

USE STATUS: Primary

WELL DIA:

WELL DEPTH:

CASING DEPTH:

SOURCE: On-site Lake(s) / Pond(s)

CULVERT DIA:

PUMP TYPE: Centrifugal

PUMP CAP: 80

PUMP DIA: 2

PUMP DEPTH:

PUMP INTAKE 6



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SOUTH FLORIDA WATER MANAGEMENT DISTRICT PRIVATE WATER SUPPLY SYSTEMS

(SFWMDPRV)

Report Date: 8/5/2022

SFWMDPRV Page 1 of 1

PERMIT NO, APPL NO and PROJECT NAME :

06-04425-W
150526-17

MAP ID NUMBER:

Dist (Miles): 0.207

Direction: W

11

S
F
W
M
D

WATER USE: Irrigation

STATION ID: 230216

STATION NAME: H (Pump 7) B

STATION TYPE: PUMP

PERMIT TYPE: Individual

LAND USE: Landscape

ACRES SRVD: 165.2

FAC STATUS: Existing

USE STATUS: Primary

WELL DIA:

WELL DEPTH:

CASING DEPTH:

SOURCE: NSID Canal

CULVERT DIA:

PUMP TYPE: Centrifugal

PUMP CAP: 60

PUMP DIA: 4

PUMP DEPTH:

PUMP INTAKE 6

PERMIT NO, APPL NO and PROJECT NAME :

06-07328-W
160801-1

MAP ID NUMBER:

Dist (Miles): 0.207

Direction: W

11

S
F
W
M
D

WATER USE: Irrigation

STATION ID: 230216

STATION NAME: H (Pump 7) B

STATION TYPE: PUMP

PERMIT TYPE: Individual

LAND USE: Landscape

ACRES SRVD: 17

FAC STATUS: Existing

USE STATUS: Primary

WELL DIA:

WELL DEPTH:

CASING DEPTH:

SOURCE: NSID Canal

CULVERT DIA:

PUMP TYPE: Centrifugal

PUMP CAP: 60

PUMP DIA: 4

PUMP DEPTH:

PUMP INTAKE 6

WATER USE: Irrigation

STATION ID: 274532

STATION NAME: H (Pump 7) A

STATION TYPE: PUMP

PERMIT TYPE: Individual

LAND USE: Landscape

ACRES SRVD: 17

FAC STATUS: Existing

USE STATUS: Primary

WELL DIA:

WELL DEPTH:

CASING DEPTH:

SOURCE: NSID Canal

CULVERT DIA:

PUMP TYPE: Centrifugal

PUMP CAP: 60

PUMP DIA: 4

PUMP DEPTH:

PUMP INTAKE 6



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SOUTH FLORIDA WATER MANAGEMENT DISTRICT PRIVATE WATER SUPPLY SYSTEMS

(SFWMDPRV)

Report Date: 8/5/2022

SFWMDPRV Page 1 of 1

PERMIT NO, APPL NO and PROJECT NAME :

06-04425-W
150526-17

MAP ID NUMBER:

Dist (Miles): 0.217

Direction: SW

12

S
F
W
M
D

WATER USE: Irrigation

STATION ID: 230231

STATION NAME: E (Pump 21)

STATION TYPE: PUMP

PERMIT TYPE: Individual

LAND USE: Landscape

ACRES SRVD: 165.2

FAC STATUS: Existing

USE STATUS: Primary

WELL DIA:

WELL DEPTH:

CASING DEPTH:

SOURCE: On-site Lake(s) / Pond(s)

CULVERT DIA:

PUMP TYPE: Centrifugal

PUMP CAP: 255

PUMP DIA: 3

PUMP DEPTH:

PUMP INTAKE 6



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SOUTH FLORIDA WATER MANAGEMENT DISTRICT PRIVATE WATER SUPPLY SYSTEMS

(SFWMDPRV)

Report Date: 8/5/2022

SFWMDPRV Page 1 of 1

PERMIT NO, APPL NO and PROJECT NAME :

06-04425-W
150526-17

MAP ID NUMBER:

Dist (Miles): 0.217

Direction: W

13

S
F
W
M
D

WATER USE: Irrigation

STATION ID: 230214

STATION NAME: J (Pump 5)

STATION TYPE: PUMP

PERMIT TYPE: Individual

LAND USE: Landscape

ACRES SRVD: 165.2

FAC STATUS: Existing

USE STATUS: Primary

WELL DIA:

WELL DEPTH:

CASING DEPTH:

SOURCE: On-site Lake(s) / Pond(s)

CULVERT DIA:

PUMP TYPE: Centrifugal

PUMP CAP: 1502

PUMP DIA: 3

PUMP DEPTH:

PUMP INTAKE 6



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SOUTH FLORIDA WATER MANAGEMENT DISTRICT PRIVATE WATER SUPPLY SYSTEMS

(SFWMDPRV)

Report Date: 8/5/2022

SFWMDPRV Page 1 of 1

PERMIT NO, APPL NO and PROJECT NAME :

06-04425-W
150526-17

MAP ID NUMBER:

Dist (Miles): 0.217

Direction: SW

14

S
F
W
M
D

WATER USE: Irrigation

STATION ID: 230232

STATION NAME: F (Pump 22)

STATION TYPE: PUMP

PERMIT TYPE: Individual

LAND USE: Landscape

ACRES SRVD: 165.2

FAC STATUS: Existing

USE STATUS: Primary

WELL DIA:

WELL DEPTH:

CASING DEPTH:

SOURCE: On-site Lake(s) / Pond(s)

CULVERT DIA:

PUMP TYPE: Centrifugal

PUMP CAP: 626

PUMP DIA: 4

PUMP DEPTH:

PUMP INTAKE 6



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SOUTH FLORIDA WATER MANAGEMENT DISTRICT PRIVATE WATER SUPPLY SYSTEMS

(SFWMDPRV)

Report Date: 8/5/2022

SFWMDPRV Page 1 of 1

PERMIT NO, APPL NO and PROJECT NAME :

06-04425-W
150526-17

MAP ID NUMBER:

Dist (Miles): 0.220

Direction: W

15

S
F
W
M
D

WATER USE: Irrigation

STATION ID: 230215

STATION NAME: 2288 (Pump 6)

STATION TYPE: PUMP

PERMIT TYPE: Individual

LAND USE: Landscape

ACRES SRVD: 165.2

FAC STATUS: Existing

USE STATUS: Primary

WELL DIA:

WELL DEPTH:

CASING DEPTH:

SOURCE: On-site Lake(s) / Pond(s)

CULVERT DIA:

PUMP TYPE: Centrifugal

PUMP CAP: 80

PUMP DIA: 3

PUMP DEPTH:

PUMP INTAKE 6



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FDOH WELL SURVEILLANCE PROGRAM PUBLIC WATER WELL DATA

(WELLSADOHC)

Report Date: 8/5/2022

WELLSADOHC Page 1 of 1

PERMIT NUMBER AND LOCATION

AAP2860
Heron Bay #6
11801 Heron Bay BLVD
Coral Springs, FL 33076

OWNER INFO:

WELL PERMIT NO:
COUNTY: BROWARD

MAP ID NUMBER:

Dist (Miles): 0.41
Direction: NW

16

W
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O
H
C

WELL TYPE: Limited Use Public Water System
WELL CASING: GALVANIZED
ACTION:

WELL STATUS: ACTIVE
WELL DEPTH: 0
COMMENTS: Relocate Point

WATER USE: POTABLE
CASING LENGTH: 0

SANITARY SEAL?: Yes
CASING DIAMETER: 2

CONTAMINANT INFO:

PETROLEUM: SOLVENT: NITRATES: EDB: METALS: VOC'S: ARSENIC: PESTICIDES:

LAST SAMPLED:
LAST RESULTS*:
HIGH RESULTS*:

* 0-Not sampled in last 12 mos, 1-Sampled but below detect level, 2- < 1/4 MCL/HAL, 3- >= 1/4 but <1/2 MCL/HAL, 4- >= 1/2 MCL/HAL, 5- >=MCL/HAL, 6- Never Sampled



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Agency List Descriptions

USEPA and State Databases are updated on a quarterly basis. Supplemental Databases are updated on an annual basis.

Florida Department of Environmental Protection (FDEP)

State Designated Brownfields(BRWNFLDS)

The FDEP Brownfields database contains a listing of State Designated Brownfield Areas and Brownfield Sites. Brownfields are typically defined as abandoned, idled or underused industrial and commercial sites where expansion or redevelopment is complicated by real or perceived environmental contamination.

Agency File Date: 5/3/2022

Received by EDM: 5/3/2022

EDM Database Updated: 5/3/2022

Dry Cleaners List(DRY)

The FDEP Dry Cleaning Facilities List is comprised of data from the FDEP Storage Tank and Contamination Monitoring (STCM) database and the Drycleaning Solvent Cleanup Program- Priority Ranking List. It contains a listing of those Dry Cleaning sites (and suspected historical Dry Cleaning sites) who have registered with the FDEP and/or have applied for the Dry Cleaning Solvent Cleanup Program.

Agency File Date: 7/21/2022

Received by EDM: 7/25/2022

EDM Database Updated: 7/25/2022

FDEP Public Water Systems(FLPWS)

The FDEP Drinking Water Program Basic Facility Report and Public Water System Well data contain information on the location and type of public water systems and wells regulated by the department.

Agency File Date: 1/11/2020

Received by EDM: 1/13/2020

EDM Database Updated: 1/13/2020

Institutional and/or Engineering Controls(INSTENG)

The FDEP Institutional Controls Registry Database (INSTENG) contains sites that have had Institutional and/or Engineering Controls implemented to regulate exposure to environmental hazards

Agency File Date: 7/20/2022

Received by EDM: 7/25/2022

EDM Database Updated: 7/25/2022

Leaking Underground Storage Tanks List(LUST)

The FDEP LUST list identifies facilities and/or locations that have notified the FDEP of a possible release of contaminants from petroleum storage systems. This Report is generated from the FDEP Storage Tank and Contamination Monitoring Database (STCM).

Agency File Date: 7/25/2022

Received by EDM: 7/25/2022

EDM Database Updated: 7/25/2022

Solid Waste Facilities List(SLDWST)

The SLDWST list identifies locations that have conducted solid waste handling activities such as Landfills, Transfer Stations, Disaster Debris Staging Areas and sites handling Bio-Hazardous wastes. Sites listed with "##" after the Facility ID Number are historical locations, obtained from documents on record at local agencies.

Agency File Date: 4/4/2022

Received by EDM: 4/6/2022

EDM Database Updated: 4/7/2022

State CERCLIS/SEMS Equivalent(STCERC)

The STCERC list is compiled from the FDEP Site Investigation Section list, the Florida SITES list(historical) and the FDEP Cleanup Sites list. These sites are being assessed and/or cleaned up as a result of identified or suspected contamination from the release of hazardous substances. The FDEP Cleanup Sites list programs include: Brownfields, Petroleum, EPA Superfund (CERCLA), Drycleaning, Responsible Party Cleanup, State Funded Cleanup, State Owned Lands Cleanup and Hazardous Waste Cleanup.

Agency File Date: 2/18/2022

Received by EDM: 2/18/2022

EDM Database Updated: 2/18/2022

State NPL Equivalent(STNPL)

The FDEP State Funded Cleanup list contains facilities and/or locations where there are no viable responsible parties; the site poses an imminent hazard; and the site does not qualify for Superfund or is a low priority for EPA. Remedial efforts at these sites are currently being addressed through State funded cleanup action.

Agency File Date: 6/7/2022

Received by EDM: 6/17/2022

EDM Database Updated: 6/17/2022

Underground/Aboveground Storage Tanks(TANKS)

The FDEP TANKS list contains sites with registered aboveground and underground storage tanks containing regulated petroleum products.

Agency File Date: 6/27/2022

Received by EDM: 6/27/2022

EDM Database Updated: 6/29/2022

Voluntary Cleanup List(VOLCLNUP)

The VOLCLNUP List is derived from the FDEP Brownfields Site Rehabilitation Agreement (BSRA) database, the FDEP ERIC Waste Cleanup database and the FDEP Office of Waste Cleanup Responsible Party Sites database (not available as of June 2021). The VOLCLNUP List identifies sites that have signed an agreement to Voluntarily cleanup a site and/or sites where legal responsibility for site rehabilitation exists pursuant to Florida Statutes and is being conducted either voluntarily or pursuant to enforcement activity.

Agency File Date: 4/1/2022

Received by EDM: 4/2/2022

EDM Database Updated: 4/2/2022

Florida Department of Health (FDOH)

FDOH Well Surveillance Program Public Water Wells(WELLSADOHC)

The FDOH Well Surveillance group manages several programs to identify and monitor areas in Florida where contaminated drinking water is suspected and may pose a threat to public health. The section coordinates with the County Health Departments to locate potable wells and conduct water sampling for contaminants of concern. This report contains data on public water wells that is contained in the Well Surveillance Program database.

Agency File Date: 2/2/2021

Received by EDM: 3/9/2021

EDM Database Updated: 3/12/2021

FDOH Well Surveillance Program Private Water Wells(WELLSADOHN)

The FDOH Well Surveillance group manages several programs to identify and monitor areas in Florida where contaminated drinking water is suspected and may pose a threat to public health. The section coordinates with the County Health Departments to locate potable wells and conduct water sampling for contaminants of concern. This report contains data on private water wells that is contained in the Well Surveillance Program database.

Agency File Date: 2/2/2021

Received by EDM: 3/9/2021

EDM Database Updated: 3/12/2021

Florida Water Management District (WMD)

SFWMD Private Water Well Report(SFWMDPRV)

The South Florida Water Management District (SFWMD) Water Use Regulation Facility database contains information on private well, pump and culvert locations as specified on Water Use Permits. These sites include uses for irrigation, commercial use, dewatering/mining and power. They do not include private potable sources, as they do not require SFWMD permitting.

Agency File Date: 3/2/2021

Received by EDM: 3/4/2021

EDM Database Updated: 3/8/2021

SFWMD Public Water Supply Report(SFWMDPUB)

The South Florida Water Management District (SFWMD) Water Use Regulation Facility database contains information on permitted Public Water Supply well, pump and culvert locations as specified on Water Use Permits.

Agency File Date: 3/2/2021

Received by EDM: 3/4/2021

EDM Database Updated: 3/8/2021

SJRWMD Private Water Well Report(SJRWMDPRV)

The St Johns River Water Management District (SJRWMD) Consumptive Use Permit database contains information on the location and characteristics of permitted water well and pump stations used for private purposes.

Agency File Date: 6/15/2020

Received by EDM: 6/15/2020

EDM Database Updated: 6/15/2020

SJRWMD Public Water Supply Report(SJRWMDPUB)

The St Johns River Water Management District (SJRWMD) Consumptive Use Permit database contains information on the location and characteristics of permitted water well and pump stations used for Public Water Supply.

Agency File Date: 6/15/2020

Received by EDM: 6/15/2020

EDM Database Updated: 6/15/2020

SWFWMD Domestic Water Supply Report(SWFWMDDOM)

The Southwest Florida Water Management District (SWFWMD) Well Construction Permit database contains information on the location and characteristics of SWFWMD Domestic Water Supply wells. Due to gross locational inaccuracies in the data prior to 2007, only data related to Permits issued after January 2007 is presented.

Agency File Date: 6/2/2020

Received by EDM: 6/10/2020

EDM Database Updated: 6/12/2020

SWFWMD Public Water Supply Report(SWFWMDPUB)

The Southwest Florida Water Management District (SWFWMD) Water Use Permit and Well Construction Permit databases contain information on the location and characteristics of SWFWMD Public Water Supply wells and withdrawal points.

Agency File Date: 6/2/2020

Received by EDM: 6/10/2020

EDM Database Updated: 6/12/2020

United States Environmental Protection Agency (EPA)

Comp Env Resp, Compensation & Liability Info Sys List(CERCLIS)

The US EPA Comprehensive Environmental Response, Compensation, and Liability Information System (CERCLIS) database tracks potential and confirmed hazardous waste sites at which the EPA Superfund program has some involvement. It contains sites that are proposed to be on the NPL, are on the NPL and sites that are in the screening and assessment phase for possible inclusion on the NPL. The CERCLIS database was retired in November of 2013 and has been replaced by the Superfund Enterprise Management System (SEMS).

Agency File Date: 11/12/2013

Received by EDM: 2/18/2016

EDM Database Updated: 2/18/2016

RCRIS Handlers with Corrective Action(CORRACTS)

The US EPA Corrective Action Sites (CORRACTS) database is a listing of hazardous waste handlers that have undergone RCRA corrective action activity.

Agency File Date: 6/27/2022

Received by EDM: 6/27/2022

EDM Database Updated: 6/27/2022

Enforcement and Compliance History(ECHO)

The US EPA Enforcement and Compliance History Online (ECHO) database provides integrated compliance and enforcement information on facilities regulated under the Clean Air Act (CAA), Clean Water Act (CWA), Safe Drinking Water Act (SDWA) and Resource Conservation and Recovery Act (RCRA).

Agency File Date: 10/10/2020

Received by EDM: 10/16/2020

EDM Database Updated: 10/19/2020

Emergency Response Notification System List(ERNS)

The Emergency Response Notification System (ERNS) database stores information on oil discharges and hazardous substance releases. The ERNS program is a cooperative data sharing effort among the EPA, DOT and the National Response Center (NRC), which currently provides access to this data.

Agency File Date: 6/26/2022

Received by EDM: 6/27/2022

EDM Database Updated: 6/27/2022

Archived Cerclis Sites(NFRAP)

The US EPA NFRAP list contains archived data of CERCLIS records where the EPA has completed assessment activities and determined that no further steps to list the site on the NPL will be taken. NFRAP sites may be reviewed in the future to determine if they should be returned to CERCLIS based upon newly identified contamination problems at the site. The NFRAP database was retired in November of 2013 and has been replaced by the Superfund Enterprise Management System (SEMS).

Agency File Date: 10/25/2013

Received by EDM: 2/18/2016

EDM Database Updated: 2/18/2016

RCRA-LQG,SQG,CESQG and Transporters(NONTSD)

The EDM NONTSD list is a subset of the US EPA RCRAInfo System and identifies facilities that generate and transport hazardous wastes. These facilities may be Large Quantity Generators (LQG), Small Quantity Generators (SQG), Conditionally Exempt SQG's (CESQG) as well as "Non-Notifiers" and "Non-Handlers".

Agency File Date: 3/28/2022

Received by EDM: 4/2/2022

EDM Database Updated: 4/3/2022

National Priorities List(NPL)

The US EPA National Priorities List (NPL) contains facilities and/or locations where environmental contamination has been confirmed and prioritized for cleanup activities under the Superfund Program. EDM's NPL Report includes sites that are currently on the NPL as well as sites that have been Proposed, Withdrawn and/or Deleted from the list. Previously, information for the NPL was managed under the CERCLIS data management system. In 2014 this system was replaced with the Superfund Enterprise Management System (SEMS). EPA last updated CERCLIS in November of 2013. EDM's NPL Report contains available SEMS data and the archived CERCLIS data relative to NPL sites.

Agency File Date: 6/29/2022

Received by EDM: 6/30/2022

EDM Database Updated: 6/30/2022

NPL Liens List(NPLLIENS)

The US EPA NPL Liens List identifies those sites where under authority granted by CERCLA, liens have been filed against real property in order to recover expenditures from remedial action or when the property owner receives a notice of potential liability.

Agency File Date: 5/23/2022

Received by EDM: 6/30/2022

EDM Database Updated: 6/30/2022

SEMS Active Site Inventory List(SEMSACTV)

The US EPA Superfund Enterprise Management System (SEMS) tracks potential and confirmed hazardous waste sites at which the EPA Superfund program has some involvement. The SEMSACTV list contains sites that are on the National Priorities List (NPL) as well as sites that are proposed for or in the screening and assessment phase for possible inclusion on the NPL. SEMS has replaced the CERCLIS database, which was retired in November of 2013.

Agency File Date: 4/27/2022

Received by EDM: 5/3/2022

EDM Database Updated: 5/3/2022

SEMS Archived Site Inventory List(SEMSARCH)

The US EPA Superfund Enterprise Management System (SEMS), contains archived data of CERCLIS or SEMS records where the EPA has completed assessment activities and determined that no further steps to list the site on the NPL will be taken. These sites may be reviewed in the future to determine if they should be returned to SEMS based upon newly identified contamination problems at the site. SEMS has replaced the CERCLIS database, which was retired in November of 2013. The SEMSARCH database contains these newly archived records under the SEMS database management system.

Agency File Date: 4/27/2022

Received by EDM: 5/3/2022

EDM Database Updated: 5/3/2022

Tribal LUST List(TRIBLLUST)

EDM's Tribal LUST list is derived from the USEPA Region IV Tribal Tanks database by extracting those sites with indicators of past and/or current releases.

Agency File Date: 2/24/2010

Received by EDM: 3/9/2010

EDM Database Updated: 3/9/2010

Tribal Tanks List(TRIBLTANKS)

The USEPA Region IV Tribal Tanks database lists Active and Closed storage tank facilities on Native American lands.

Agency File Date: 2/24/2010

Received by EDM: 3/9/2010

EDM Database Updated: 3/9/2010

RCRA-Treatment, Storage and/or Disposal Sites(TSD)

The EDM TSD list is a subset of the US EPA RCRAInfo system and identifies facilities that Treat, Store and/or Dispose of hazardous waste.

Agency File Date: 3/28/2022

Received by EDM: 4/3/2022

EDM Database Updated: 4/3/2022

Brownfields Management System(USBRWNFLDS)

The US EPA Brownfields program provides information on environmentally distressed properties that have received Grants or Targeted funding for cleanup and redevelopment . Tribal Brownfield sites are included in the USBRWNFLDS database.

Agency File Date: 1/11/2022

Received by EDM: 1/11/2022

EDM Database Updated: 1/24/2022

Institutional and/or Engineering Controls(USINSTENG)

The USINSTENG list is compiled from data elements contained in the NPL, CORRACTS, USBRWNFLDS and RCRAInfo databases.

Agency File Date: 4/3/2022

Received by EDM: 4/3/2022

EDM Database Updated: 4/4/2022

Environmental Impact Areas

Brownfield Areas and Sites

The FDEP Brownfields database contains a listing of State Designated Brownfield Areas and Brownfield Sites. Brownfields are typically defined as abandoned, idled or underused industrial and commercial sites where expansion or redevelopment is complicated by real or perceived environmental contamination.

Agency File Date: 5/3/2022

Received by EDM: 5/3/2022

EDM Database Updated: 5/3/2022

<https://floridadep.gov/waste/waste-cleanup/content/brownfields-program>

Cattle Dipping Vats

From the 1910's through the 1950's, vats were filled with an arsenic solution for the control and eradication of the cattle fever tick. Other pesticides such as DDT were also widely used. By State law, all cattle, horses, mules, goats, and other susceptible animals were required to be dipped every 14 days. Under certain circumstances, the arsenic and other pesticides remaining at the site may present an environmental or public health hazard.

Some of the sites have been located and are currently under investigation. However, most of the listings are from old records of the State Livestock Board, which listed each vat as it was put into operation. In addition, some privately operated vats may have existed which were not listed by the Livestock Board. EDM's Cattle Dipping Vat sites are retrieved from the Voluntary Cleanup and STCERC databases. For additional information on Cattle Dipping Vats visit the FDEP and FDOH websites at:

Agency File Date: 10/31/2018

Received by EDM: 1/25/2019

EDM Database Updated: 1/25/2019

<https://floridadep.gov/waste/district-business-support/content/cattle-dipping-vats-cdv>

<http://www.floridahealth.gov/environmental-health/drinking-water/cattledipvathome.html>

Formerly Used Defense Sites

The DoD is responsible for the environmental restoration of properties that were formerly owned by, leased to or otherwise possessed by the United States and operated under the jurisdiction of the Secretary of Defense prior to October 1986. Such properties are known as Formerly Used Defense Sites (FUDS). The Army is the executive agent for the program and the U.S. Army Corps of Engineers manages and directs the program's administration. For more information on the FUDS Program, including maps and data on individual sites, visit the Army Corps of Engineers website at:

Agency File Date: 5/29/2018

Received by EDM: 1/25/2019

EDM Database Updated: 1/25/2019

<http://www.usace.army.mil/Missions/Environmental/Formerly-Used-Defense-Sites/>

FUDS Munitions Response Sites

The DoD developed the Military Munitions Response Program (MMRP) in 2001 to address munitions-related concerns, including explosive safety, environmental, and health hazards from releases of unexploded ordnance (UXO), discarded military munitions (DDM), and munitions constituents (MC) found at locations, other than operational ranges, on active and Base Realignment and Closure (BRAC) installations and Formerly Used Defense Sites (FUDS) properties. The MMRP addresses non-operational range lands with suspected or known hazards from munitions and explosives of concern (MEC) which occurred prior to September 2002, but are not already included with an Installation Response Program (IRP) site cleanup activity. For more information on the FUDS MMRP Program, including maps and data on individual sites, visit the Army Corps of Engineers website at:

Agency File Date: 5/14/2018

Received by EDM: 1/25/2019

EDM Database Updated: 1/25/2019

<http://www.asaie.army.mil/Public/ESOH/mmrp.html>

Groundwater Contamination Areas

The Ground Water Contamination Areas GIS layer is a statewide map showing the boundaries of delineated areas of known groundwater contamination pursuant to Chapter 62-524, F.A.C., New Potable Water Well Permitting In Delineated Areas. 38 Florida counties have been delineated primarily for the agricultural pesticide ethylene dibromide (EDB), and to a much lesser extent, volatile organic and petroleum contaminants. This GIS layer represents approximately 427,897 acres in 38 counties in Florida that have been delineated for groundwater contamination. However, it does not represent all known sources of groundwater contamination for the state of Florida.

This information is intended to be used by regulatory agencies issuing potable water well construction permits in areas of ground water contamination to protect public health and the ground water resource. Permitted water wells in these areas must meet specific well construction criteria and water testing prior to well use. This dataset only indicates the presence or absence of specific groundwater contaminants and does not represent all known sources of groundwater contamination in the state of Florida.

Agency File Date: 11/28/2018

Received by EDM: 1/24/2019

EDM Database Updated: 1/24/2019

<https://floridadep.gov/water/source-drinking-water/content/delineated-areas>

Institutional Controls

The FDEP Institutional Controls GIS layer is a statewide map showing the approximate boundaries of delineated areas where Institutional Controls are in place.

An institutional control provides for certain restrictions on a property. For example, a site may be cleaned up to satisfy commercial contamination target levels and an institutional control may be placed on that property indicating that it may only be used for commercial activities. If the owner of the property ever wanted to use that property for residential purposes, the owner would have to ensure that any contamination meets residential target levels.

The locational data for this layer is provided by the responsible party and reviewed by FDEP staff. Neither FDEP or EDM assumes responsibility for the accuracy of the boundary data.

Agency File Date: 7/20/2022

Received by EDM: 7/25/2022

EDM Database Updated: 7/25/2022

<https://ca.dep.state.fl.us/mapdirect/?webmap=cff8d21797184421ab4763d3e4a01e48>

National Priorities List

The US EPA National Priorities List (NPL) contains facilities and/or locations where environmental contamination has been confirmed and prioritized for cleanup activities under the Superfund Program. EDM's NPL site boundaries data include sites that are currently on the NPL as well as sites that have been Proposed, Withdrawn and/or Deleted from the list.

Agency File Date: 11/14/2018

Received by EDM: 12/10/2018

EDM Database Updated: 1/22/2019

<https://www.epa.gov/superfund/search-superfund-sites-where-you-live>

Solid Waste Facilities

The FDEP SLDWST list identifies locations that have been permitted to conduct solid waste handling activities.

Agency File Date: 1/23/2019

Received by EDM: 1/24/2019

EDM Database Updated: 1/25/2019

<https://floridadep.gov/waste>

State Funded Cleanup Sites

The FDEP State Funded Cleanup list contains facilities and/or locations where there are no viable responsible parties; the site poses an imminent hazard; and the site does not qualify for Superfund or is a low priority for EPA. Remedial efforts at these sites are currently being addressed through State funded cleanup action.

Agency File Date: 3/30/2021

Received by EDM: 3/31/2021

EDM Database Updated: 3/31/2021

<https://floridadep.gov/waste/waste-cleanup/documents/state-funded-cleanup-program-site-list>

16.5

Regulatory Documents

No Regulatory Documents are
available for the Subject
Property.

16.6
Contract Agreement



July 18, 2022

Mr. Anthony J. Cariveau, MPA, CPPO, CPPB, NIGP-CPP, FCCN
Purchasing Director
City of Parkland
6600 North University Drive
Parkland, Florida 33067

VIA Email: acariveau@cityofparkland.org

**RE: Proposed AAI Phase I Environmental Site Assessment
Heron Bay Golf Course – Four (4) Parcels
Heron Bay Boulevard, Heron Run Drive, and Nob Hill Road
Parcel ID Nos.: 4841 06 00 0080, 4841 05 01 0134, 4841 05 01 0072, and 4841 06 01 0010
Coral Springs, Broward County, Florida 33076
ERMI File No.: E4590A**

Dear Mr. Cariveau:

Environmental Risk Management, Inc. (ERMI) proposes to conduct a Phase I Environmental Site Assessment (ESA) of the referenced property in accordance with the EPA's All Appropriate Inquiry (AAI) rule for property assessments and ASTM E1527-21.

The purpose of the proposed research is to determine if any evidence exists to suggest the presence of environmental impact to the soil and/or groundwater of the site. The specified level of diligence is in accordance with the scope and limitations of 2021 ASTM Standards. The limitations of Phase I ESAs are documented in ASTM E1527-21, "Standard Practice for Environmental Site Assessments: Phase I Environmental Site Assessment Process." Matters outside the scope of this investigation, include but are not limited to: asbestos containing materials, radon, mold, lead-based paint, lead in drinking water, wetlands, regulatory compliance, cultural and historical resources, industrial hygiene, health and safety, ecological resources, endangered species, indoor air quality, and high voltage power lines. Please contact us if you are interested in adding any of these matters to the scope of work for this project.

We propose to you a fixed fee of [REDACTED] for our services according to the attached schedule of Terms and Conditions dated January 1, 2022, which is made a part of this agreement as if fully contained herein. ERMI has the right to apply interest charges if payment is not received by ERMI within ten (10) business days of the report date. ERMI will provide our final report electronically via email and printed copies if required as indicated below.

Please provide the following information to ERMI:

- Legal name(s) of all entities to which the report should be certified.
- Reliable documentation indicating the subject property boundaries, and a legal description of the property.
- If available, title information.
- Confirmation that ERMI has been granted full access to the site by the property owner (ERMI will need to notify the owner prior to our site investigation). If the confirmation is not provided, additional time and fees may apply to coordinate access.
- Clear notification of any confidentiality issues that may exist with any person associated with the subject property. If there are no confidentiality issues with tenants, please provide any contact information available for site owners, operators, tenants, etc.

For an additional fee ERMI can provide the following follow-up services after completing this project:

- Additional bound copies of the report.
- Additional certifications for reliance on the report.
- Updates to the report after report submittal.

We trust this proposal is responsive to your needs. If acceptable, please so indicate by signing and returning one copy of this proposal, receipt of which shall constitute our Notice to Proceed. ERMI presumes that by authorizing this contract, you have obtained permission for ERMI to perform these services on the subject property.

Final payment will be due upon receipt of the report. This proposal will become null and void if not accepted within 30 days of its date.

Sincerely,

ENVIRONMENTAL RISK MANAGEMENT, INC.



Olivia Hilfiker
Staff Scientist



Jonathan Ascher, MS, LEP
Senior Project Manager

Enclosure: AAI User Questionnaire
 Terms and Conditions
 Statement of Qualifications

PROPOSAL ACCEPTANCE

I HEREBY CERTIFY that I am the Owner of, Agent for the Owner of, or have a valid "Contract to Purchase" with the Owner of, the property which is the subject of this Proposal. I hereby authorize the performance of the services as set forth in this Proposal, and agree to compensate Environmental Risk Management, Inc., with monetary disbursement, for said services. I understand the result of any financing or real estate transaction will not affect payments due. Payment is due upon completion of the final project report and will be required prior to release of the report unless other written arrangements are made. I also acknowledge that I have read, understand, and agree to the terms and conditions set forth in this Proposal, or attached thereto. *I warrant and represent that I am authorized to enter into this agreement and agree to be personally responsible for the payment of all fees.*

This Proposal is accepted this day 5 of, August 2022.

By: Anthony Cariveau Digitally signed by Anthony Cariveau
Authorized Representative Date: 2022.08.05 08:16:57 -04'00'

Client: Anthony Cariveau, Purchasing Director, City of Parkland
Printed Name, Title, Company Name

Please list legal entities/individuals involved to which can rely on the proposed report. Upon completion of the report, any entities/individuals not listed, can be added in the form of a reliance letter for an additional fee.

Please indicate if the company/individual & address being invoiced is different from the information that appears on the front of this proposal.

Are Printed Reports Required?

None

1

2

AAI USER QUESTIONNAIRE
For use with the AAI ASTM Standard E 1527-21 Scope of Work Only

INTRODUCTION

In order to qualify for one of the *Landowner Liability Protections (LLPs)* offered by the Small Business Liability Relief and Brownfields Revitalization Act of 2002 (the “*Brownfields Law*”), the *user* must provide the following information (if available) to the *environmental professional*. **Failure to provide this information could result in a determination that “*all appropriate inquiry*” is not complete.**

In addition, certain information should be collected, if available, and provided to the *environmental professional* selected to conduct the Phase I ESA. This information is intended to assist the *environmental professional* but is not necessarily required to qualify for one of the *LLPs*. The information includes:

- (a) the reason why the Phase I ESA is required,
- (b) the type of *property* and type of *property* transaction, for example, sale, purchase, exchange, etc.,
- (c) the complete and correct address for the *property* (a map or other documentation showing *property* location and boundaries is helpful),
- (d) the scope of services desired for the Phase I ESA (including whether any parties to the *property* transaction may have a required standard scope of services on whether any considerations beyond the requirements of Practice E1527 are to be considered),
- (e) identification of all parties who will rely on the Phase I ESA *report*,

(1.) Environmental liens that are filed or recorded against the site (40 CFR 312.25).

Are you aware of any environmental cleanup liens against the Subject Property that are filed or recorded under federal, tribal, state, or local law?

(2.) Activity and use limitations that are in place on the property or that have been filed or recorded against the property (40 CFR 312.26)(a)(1)(v) and (vi)).

Are you aware of any AULs, such as *engineering controls*, land use restrictions or *institutional controls* that are in place at the site and/or have been filed or recorded in a registry under federal, tribal, state or local law?

(3.) Specialized knowledge or experience of the person seeking to qualify for the LLP (40 CFR 312.28).

As the *user* of this *Phase I ESA* do you have any specialized knowledge or experience related to the *property* or nearby properties? For example, are you involved in the same line of business as the current or former *occupants* of the *property* or an adjoining *property* so that you would have specialized knowledge of the chemicals and processes used by this type of business?

(4.) Relationship of the purchase price to the fair market value of the *property* if it were not contaminated (40 CFR 312.29).

Does the purchase price being paid for this *property* reasonably reflect the fair market value of the *property*? If you conclude that there is a difference, have you considered whether the lower purchase price is because contamination is known or believed to be present at the *property*?

(5.) Commonly known or *reasonably ascertainable* information about the *property* (40 CFR 312.30).

Are you aware of commonly known or *reasonably ascertainable* information about the *property* that would help the *environmental professional* to identify conditions indicative of releases or threatened releases? For example, as *user*,

(a.) Do you know the past uses of the *Subject Property*?

(b.) Do you know of specific chemicals that are present or once were present at the *Subject Property*?

(c.) Do you know of spills or other chemical releases that have taken place at the *Subject Property*?

(d.) Do you know of any environmental cleanups that have taken place at the *Subject Property*?

(6.) The degree of obviousness of the presence of likely presence of contamination at the *property*, and the ability to detect the contamination by appropriate investigation (40 CFR 312.31).

As the *user* of this *Phase I ESA*, based on your knowledge and experience related to the *Subject Property* are there any *obvious* indicators that point to the presence or likely presence of contamination at the *Subject Property*?



TERMS AND CONDITIONS

January 1, 2022

By authorizing this contract, the client agrees to the following:

Payment: Payment is due upon completion of the final project report and will be required prior to release of the report unless other written arrangements are made. If payment terms are extended beyond the project due date, the client agrees to carefully read the invoices and promptly notify us, in writing, of any claimed errors or discrepancies within 15 days after the date of the invoice. If we do not receive such notice, it is presumed that you agree with the accuracy and fairness of the invoice. Invoices shall be considered past due if not paid within 30 days after the invoice date. Late payment charges of 1.5% per month of the balance due on the account shall be applied on all past due invoice. If any portion of an account is unpaid 90 days after the invoice date, the client shall pay the cost of collection, including reasonable attorney's fees.

Hidden Conditions: A structural condition is hidden if concealed by existing finishes or is not ascertainable by reasonable visual observation. For example, an unregistered underground storage tank with no visual evidence to indicate its existence is a hidden condition. Similarly, soil and/or groundwater contamination existing in an untested location, with no reasonable visual, regulatory, or historical evidence to indicate its existence is a hidden condition. ERMI will not be responsible for any liability associated with hidden conditions.

Reliance and Use of Reports: The party(ies) to whom the report is certified is entitled to rely on the information presented in the final report. No other parties are entitled to rely on the report unless additional written arrangements are made. If a successor or assignee of the client, or another third party, requests the ability to rely on the report, the party must agree to the terms and conditions of this contract agreement. Reliance is contingent upon unconditional acceptance of the terms and conditions and on the limitations expressed in the final report. Additional charges may apply for reliance letters. ERMI will provide one original and one copy of the final report to the client unless otherwise specified in the Scope of Work section of the agreement. Additional charges may apply if the client desires additional copies of the final report.

Site Safety: ERMI's site responsibilities are limited solely to the activities of ERMI. These responsibilities shall not be inferred to mean that ERMI has responsibility for the safety of any person not employed by ERMI.

Termination of Services: The result of any financing or real estate transaction will not affect payments due. If the client desires to terminate this agreement for any reason, and ERMI has rendered professional services toward completion of the project, a fee of \$900.00, or fees on a time and materials basis, will be charged, whichever is greater. The termination notice must be submitted in writing to the project manager.

Indemnifications: ERMI agrees to indemnify the client from liability caused by ERMI negligence arising from the services provided by ERMI in this project. Client agrees to indemnify ERMI from liability caused by the client, the property owner, or the facility operator at the subject property, and to indemnify ERMI from liability or losses associated with real estate transactions or financing.

Mediation: In an effort to resolve any conflicts that may arise from this project, client and ERMI agree that all disputes shall be submitted to non-binding mediation, unless the parties mutually agree otherwise.

Applicable Law: This agreement shall be governed by the laws of Florida, and venue of any proceedings shall lie exclusively in Lee County Florida.



Statement of Qualifications

Environmental Risk Management, Inc. (ERMI) was founded in 1999, to provide risk management consulting, turnkey transaction due diligence, assessment and remediation, water quality monitoring, tank closure, stormwater management, environmental forensics, and comprehensive environmental services. Our mission is to manage environmental risks, restore property value and provide economic benefits to our clients. As indicated by our name, we focus on strategies to manage environmental risk to meet our clients' objectives.

Professional License Numbers: Engineering Firm: 00008700; Geology Business: 0000367
FDEP Remediation Agency Term Contractor #542, FDEP Forensic Consultant (GC-671)

Services

Phase I/II Environmental Site Assessments
Asbestos Containing Materials Surveys
Asbestos Abatement Oversight
Indoor Air Quality Assessments
Wetland Delineations
Hazardous Waste Compliance Audits
Brownfields Redevelopment
No Further Action with Controls
Insurance Claim Services
Risk Based Corrective Action
Water Quality Monitoring

Site Assessment Reports
Remedial Action Plans
Site Remediation
Tank Closure
Forensic Investigations
Funding Allocation Agreements
Litigation Support/Expert Witness
Stormwater Services
Spill Prevention, Control and Countermeasure (SPCC) Plans
No Further Action (NFA) Letters

Insurance Coverage

Professional Liability: \$5,000,000
General Liability: \$5,000,000

Pollution Liability: \$5,000,000
Automobile Liability: \$1,000,000

Representative Client List

Florida Department of Environmental Protection
Zurich US Environmental Claims Department
Synovus Bank
First Florida Integrity Bank
Centennial Bank
Cogent Bank
First Bank

The Brookline Companies, LLC
Breitburn Energy Partners LP
Benderson Development Company, LLC
City of Naples
City of Fort Myers
Lee County
Streetside Retail

References

Melike Altun, PhD	FDEP Site Manager	(850) 245-8868
Jon Iglehardt	Administrator, South District FDEP	(239) 344-5600
Melike Altun, PhD	FDEP Site Manager	(850) 245-8868
Michael Poff, P.E.	Coastal Engineering Consultants	(239) 643-2324
Bob Fingar	Guilday, Tucker, Schwartz & Simpson, P.A.	(850) 385-1212
Phil Snyderburn	Collier County Pollution Control & Prevention Dept.	(239) 252-5081
David Stevens	Investment Properties Corporation	(239) 261-3400
Jack Barsin	Gulf Coast Insurance	(800) 875-0154
Ned Bowman	Florida Petroleum Marketers Association (FPMA)	(800) 222-4082

Contact Information

Environmental Risk Management, Inc.
6835 International Center Boulevard, Suite 5
Fort Myers, FL 33912
www.ermi.net





Email: info@ermi.net
Phone: 1-888-368-6468
Fax: 1-888-368-6329

16.7
National Wetlands Inventory Map



August 5, 2022

Wetlands

- | | | | |
|---|-----------------------------------|---|----------|
|  | Freshwater Emergent Wetland |  | Lake |
|  | Estuarine and Marine Deepwater |  | Other |
|  | Estuarine and Marine Wetland |  | Riverine |
|  | Freshwater Forested/Shrub Wetland | | |
|  | Freshwater Pond | | |

This map is for general reference only. The US Fish and Wildlife Service is not responsible for the accuracy or currentness of the base data shown on this map. All wetlands related data should be used in accordance with the layer metadata found on the Wetlands Mapper web site.



CITY OF PARKLAND

Meeting: Wednesday, September 21,
2022

AGENDA SUMMARY

Regular Agenda
Agenda Item: 10.D.

TITLE: Resolution 2022-052: Heron Bay ALTA Survey

A Resolution of the City Commission of the City of Parkland, Florida, approving Proposal No. 18-0561.GC from DRMP, Inc. to provide Survey and Mapping Services for the Heron Bay Project, in the amount of \$86,650; providing for execution; providing for an effective date.

SUBMITTED BY: Anthony Cariveau, MPA, CPPO, CPPB, FCCN

ORIGIN OF REQUEST: Engineering

MEETING GROUP: City Commission

STAFF RECOMMENDATION

Staff is requesting approval of Proposal No. 18-0561.GC from DRMP, Inc. to provide Survey and Mapping Services for the Heron Bay Project, in the amount of \$86,650.

STRATEGIC PLAN

Strategy: Effective and Efficient Government

Goals & Actions by Strategy: Improve and enhance the City's infrastructure

BACKGROUND & PURPOSE

Staff is requesting approval of Proposal No. 18-0561.GC from DRMP, Inc. to provide Survey and Mapping Services for the Heron Bay Project, in the amount of \$86,650.

In accordance with the City's Procurement Code, the City issued RFQ 2018-21 for Continuing Engineering Services. Approved by City Resolution No. 2019-005, the City entered into contract with DRMP and KEITH under the provisions of the Consultant Contract Negotiating Act (CCNA). DRMP is the next firm in line per the CCNA selection process, and has the necessary design expertise required for the project.

DRMP shall invoice the City for services rendered under this proposal on a lump sum basis in accordance with the terms and conditions contained in the agreement for Continuing Engineering Services between the City and DRMP, dated April 2, 2019.

FISCAL IMPACT

The financial impact is \$86,650, which will be budgeted as part of the Fiscal Year 2023.

EXPIRATION OF CONTRACT

At the conclusion of the project.

ATTACHMENTS

1. Resolution 2022-052
 2. Proposal No. 18-0561.GC
-

RESOLUTION NO. 2022-052

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF PARKLAND, FLORIDA, APPROVING PROPOSAL NO. 18-0561.GC FROM DRMP, INC., TO PROVIDE SURVEY AND MAPPING SERVICES FOR THE HERON BAY PROJECT, IN THE AMOUNT OF \$86,650; PROVIDING FOR EXECUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City of Parkland (City) requires survey and mapping services for the Heron Bay Project; and

WHEREAS, in accordance with the City's Procurement Code, the City issued RFQ 2018-21 for Continuing Engineering Services; and

WHEREAS, approved by City Resolution No. 2019-005, the City entered into contract with DRMP and KEITH under the provisions of the Consultant Contract Negotiating Act (CCNA); and

WHEREAS, DRMP is the next firm in line per the CCNA selection process, and has the necessary design expertise required for the project; and

WHEREAS, DRMP shall invoice the City for services rendered under this work authorization on a lump sum basis in accordance with the terms and conditions contained in the agreement for Continuing Engineering Services between the City and DRMP, dated April 2, 2019; and

WHEREAS, funds will budgeted as part of the Fiscal Year 2023; and

WHEREAS, the City Commission hereby determines it to be in the best interest of the residents of the City of Parkland to approve Proposal No. 18-0561.GC from DRMP to provide survey and mapping services for the Heron Bay Project, in the amount of \$86,650.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF PARKLAND, FLORIDA AS FOLLOWS:

Section 1. The above referenced "Whereas" clauses are true and correct and made a part hereof.

Section 2. The City Commission hereby approves Proposal No. 18-0561.GC from DRMP to provide survey and mapping services for the Heron Bay Project, in the amount of \$86,650.

Section 3. All resolutions or parts of resolutions in conflict with this Resolution are hereby repealed to the extent of such conflict.

Section 4. That appropriate City officials are authorized to do all things necessary and expedient to carry of the aims of this Resolution.

Section 5. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 21st DAY OF SEPTEMBER, 2022.

CITY OF PARKLAND, FLORIDA

RICHARD W. WALKER
MAYOR

ATTEST:

ALYSON MORALES, MMC
CITY CLERK

Record of the vote

Mayor Walker _____

Vice Mayor Cutler _____

Commissioner Brier _____

Commissioner Isrow _____

Commissioner Mayersohn _____

December 1, 2021

DRMP Project #: 18-0561.GC

Anthony J. Cariveau, MPA, CPPO, CPPB, NIGP-CPP, FCCN
Purchasing Director
City of Parkland
6600 N University Drive
Parkland, Florida 33067
Office: 954-757-4177

Subject: Heron Bay ALTA Survey

DRMP, INC. is pleased to submit the following proposal for Survey & Mapping services for the existing Heron Bay Project as shown in Exhibit "A".

SCOPE OF SERVICES

PART I ALTA/NSPS LAND TITLE BOUNDARY SURVEY

DRMP will provide an ALTA/NSPS Land Title Survey for the above referenced property. This will include review of the title commitment when received. The Survey will be prepared in accordance with the State of Florida Standards of Practice, as set forth by the Board of Professional Surveyors and Mappers, Chapter 5J-17, Florida Administrative Code, pursuant to Section 472.027, Florida Statutes, and in accordance with the 2021 ALTA/NSPS Land Title Survey Requirements.

Boundary survey tasks for this project shall consist of the preparation of a metes and bounds legal description, the recovery and/or establishment of all boundary corners of the property and the location of all visible physical improvements including roadways, walls, fences, above-ground evidence of utilities, edges of water, paved areas, buildings, signs, light posts, curbing inlets, and permanent structures, etc. This ALTA survey proposal covers the following items from Table A of the aforesaid specifications, as stated in the request for survey: 1, 2, 3, 4, 5, 6(a), 7 (a) (1), 7(c), 8, 9, 11(a), 13, 14, 17 and 18. Additional items beyond those listed may necessitate a change in fee. Upon receipt of notice to proceed and Title Commitment/Report, DRMP will begin reviewing and/or compiling recorded data as listed in the Title Commitment Schedule B – Section 2 in order to determine each item/encumbrance's applicability to the subject surveyed property. Easements and/or other encumbrances will be graphically displayed upon the survey if plottable, in tabular form otherwise. Services include the review of one additional title commitment revision.

Note to the client, insurer, and lender – With regard to Table A, item 11 (*evidence of underground utilities*), information from the sources checked above will be combined with observed evidence of utilities pursuant to Section 5.E.iv. to develop a view of the underground utilities. However, lacking excavation, the exact location of underground features cannot be accurately, completely, and reliably depicted. In addition, in some jurisdictions, 811 or other similar utility locate requests from surveyors may be ignored or result in an incomplete response, in which case the surveyor shall note on the plat or map how this affected the surveyor's assessment of the location of the utilities. Where additional or more detailed information is required, the client is advised that excavation may be necessary.

Survey deliverables shall include the following:



- Surveys shall be provided in both .pdf and .dwg format (Electronic AutoCAD file)
- The metes and bounds legal description of the property shall be provided in a separate .docx (Microsoft Word) document format in addition to what is provided on the surveys.
- Three (24 x 36) signed and sealed surveys. (Expedited shipping fees for additional sets of the survey shall be the responsibility of the CITY)

We sincerely appreciate this opportunity to provide professional services for this project. If you have any questions regarding this proposal, please contact our office.

Sincerely,
DRMP, INC.

08/02/22

Matt Floyd, PSM
Survey Manager

Date

Attachment(s): Staff Hour Breakdown
Exhibit "A" – Site and Project Limits

CC: Ron Wallace, PE
Benjamin Lennon, PE

STAFF HOUR BREAKDOWN

	Chief Surveyor & Mapper	Professional Surveyor & Mapper	Surveyor Technician	3 Per Field Crew	TOTAL
	\$ 190.00	\$ 165.00	\$ 95.00	\$ 170.00	DOLLARS
TASK					
Boundary Survey (65 Acres)	8	16	60	160	\$ 37,060.00
Field Survey (Set Corners)	0	0	0	40	\$ 6,800.00
Mobile (LiDAR) collection, processing, and extraction	0	0	0	0	\$ 25,000.00
Aerial LiDAR processing, collection and extraction	0	0	0	0	\$ 10,250.00
Drafting and Legal Description	4	6	30	0	\$ 4,600.00
Title Commitment Review & Drafting	2	4	20	0	\$ 2,940.00
HOURLY TOTALS	0	0	0		
EXPENSES					
	\$0.00	\$0.00	\$0.00	\$0.00	\$ 86,650.00

Heron Bay ALTA Survey

Project Limits

Legend

