

May 17, 2021

MEMORANDUM

TO: Jim Murdaugh, Ph.D.

President

FROM: Barbara Wills, Ph.D.

Vice President for Administrative Services and Chief Business Officer

SUBJECT: Gift Acceptance

Item Description

The College would like to accept a 30-acre parcel of land in Wakulla County adjacent to the current TCC Wakulla Environmental Institute.

Overview and Background

This is approximately 30 acres of vacant wetland and timberlands being donated to Tallahassee Community College by John Shuff. The attached property appraisal shows an appraised value of \$53,000 on January 29, 2021. The parcel is identified on the attached survey.

It is the intent of the College to use this land for the Wakulla Environmental Institute, in furtherance of our mission to promote education, conservation and recreation.

Funding/ Financial Implications

This is a donation that requires no financial commitment from the Board of Trustees.

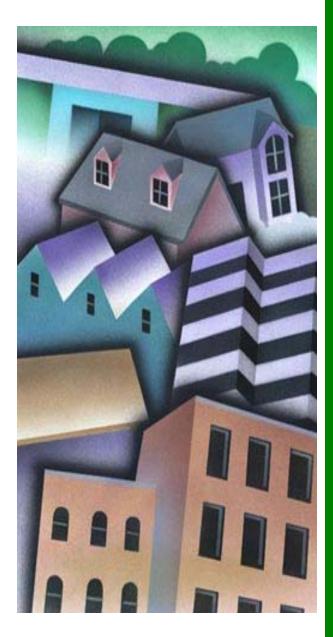
Past Actions by the Board

The Board has not taken any past action related to this land.

Recommended Action

Authorize acceptance of the 30-acre parcel as presented.

CURETON JOHNSON & ASSOCIATES, LLC REAL ESTATE SERVICES



Residential and Commercial Real Estate Appraisal Services

Telephone: 850.386.3720

Fax: 850.385.7626

An Appraisal Report

Of

Vacant Wetland/Timberland Property 30.00 Acres +/-(Hidden Forest of Wakulla LLC)

Located Off Of

Swirl Lane & Jean Drive Crawfordville, Wakulla County, FL

For

Hidden Forest of Wakulla LLC C/O Mr. John Shuff 87 Tupelo Drive Crawfordville, FL 32327

Date of Value - As Is January 29, 2021

Date of Report February 2, 2021

Cureton Johnson File #: 210136

CURETON JOHNSON & ASSOCIATES, LLC

REAL ESTATE SERVICES

1358 Thomaswood Drive, Tallahassee, Florida 32308 Phone: 850.386.3720 Fax: 850.385.7626

PAUL T. CURETON, CREA STATE-CERTIFIED GENERAL APPRAISER

WAYNE R. (CHIP) JOHNSON II, MAI STATE-CERTIFIED GENERAL APPRAISER NO. RZ0002407 (FL) - 297403 (GA)

JASON HART STATE-CERTIFIED RESIDENTIAL APPRAISER

CHAD TAYLOR STATE-CERTIFIED RESIDENTIAL APPRAISER



February 2, 2021

Hidden Forest of Wakulla LLC C/O Mr. John Shuff 86 Tupelo Drive Crawfordville, FL 32327

Re: An **Appraisal Report** of 30.00 +/- acres of vacant wetland/timberland property, located off of Swirl Lane in Crawfordville, Wakulla County, Florida. Our appraisal is made of the fee simple estate, and the property is more particularly described in this report.

Cureton Johnson File #: 210136

Dear Mr. Shuff:

At your request we have completed the appraisal of the aforementioned property located in Wakulla County, Florida. The property is more specifically described in the body of this report. The purpose of this appraisal is to estimate the market value of the fee simple interest in the subject property. Market value and fee simple interest are defined in the accompanying report.

It should be mentioned that this is an **Appraisal Report**, which contains several specific assumptions that may impact the value reported. The assumptions made are set forth within the attached report along with the general assumptions and limiting conditions. By accepting our report, you agree to the assumptions and conditions as noted. We hope that you find the enclosed appraisal report clear, logical and adequately documented in the conclusions reached.

At the request of the client, we have evaluated the fee simple interest as completed of the subject property. Based on the inspection of the subject property and the investigation and analysis undertaken, we have formed the opinion that, as of the date of value stated herein; *subject to the assumptions and limiting conditions set forth in this report and subject to certain extraordinary assumptions,* the subject property has a market value as follows:

| MARKET VALUE CONCLUSIONS | | | | |
|--|-------------------|-------------|------------------|----------|
| Premise Interest Appraised Marketing/ Exposure Period Date of Value Market Value | | | | |
| Vacant Land Value | Fee Simple Estate | 6-12 Months | January 29, 2021 | \$53,000 |

Should you have any questions, please contact us at your convenience. We appreciate having had the opportunity to be of service to you.

Respectfully submitted,

Wayne R. Johnson II, MAI

State-Certified General Appraiser RZ 2407

PREFACE TO REPORT

Our appraisal assignment is to establish the market value of 30.00 +/- acres, vacant land, located off of Swirl Lane in Crawfordville, Wakulla County, Florida. Per request by the client, we have been asked to value the subject property using a comprehensive appraisal analysis in a summary reporting format. Information contained in this report is felt to be accurate, however, the information extracted from public records is not guaranteed.

Our reporting presentation is an **Appraisal Report** which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice for an **Appraisal Report**. As such, it presents limited discussions of the data, reasoning and analyses that were used in the appraisal process to develop our opinion of value. Supporting documentation concerning the data, reasoning and analysis is retained in our file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated in this report. We are not responsible for any unauthorized use of this report. Information contained in this report is felt to be accurate, however, the information extracted from public records is not guaranteed. All reasonable attempts to verify the information have been made.

Note: We have not been provided a recent survey or title policy for the subject property. Therefore, we assume that the subject acreage is correct and that no private use restrictions (easements), negative encumbrances, encroachments or adverse conditions exist. Should the exact acreage (via survey) depict a substantially different site size from this report or should a title abstract reveal any negative conditions or encumbrances, this valuation may be subject to revision.

Note: As of this valuation date, the nation and the world were enduring the COVID-19 Coronavirus virus/epidemic. This new illness affects the lungs and airways and has infected several people around the world, with several deaths as well. It is inevitable that this crisis will negatively affect the general economy and the real estate economy, but the degree of such will not be known until a future date (after analyses of values, absorption trends, occupancy rates, etc.). Given these circumstances, we have valued the subject based on the assumption that no value loss has occurred, as it is unknown at this point. Should future value loss occur with respect to the subject property, a subsequent valuation may be necessary.

Note: In addition, this valuation assumes the subject property is most or all wetlands (all floodplain) and marginally buildable or developable. Should an engineering report from a licensed engineer reveal otherwise, this valuation would be subject to revision. It is also our understanding that this donation will not be made in order to obtain a permit or other approval from a local governing authority and the donation was not required by certain contract. This information was obtained from the current owner, Mr. Shuff.

Note: It is our understanding that the subject property is approximately 30+/- acres. Since the property is not currently a legal parcel of record (but is proposed to be subdivided out of a 139.31+/- acre tract), this valuation is made based on the extraordinary assumption that the property can be subdivided out of the parent tract and is an independent parcel of record. Should actual depict otherwise, this valuation would be subject to revision.

An extraordinary assumption is defined in the Uniform Standards of Professional Appraisal Practice Handbook, The Appraisal Foundation (2018-2019 Edition) as:

<u>Extraordinary Assumption</u> - An assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser's opinions or conclusions.

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ADDENDA

- A Subject Photographs
- **B** Qualifications
- **C** Engagement Letter
- **D** Assessor Information
- **E** MLS Information

DATE OF VALUE: January 29, 2021 (As Is Value)

DATE OF INSPECTION: January 29, 2021

DATE OF REPORT: February 2, 2021

PROPERTY TYPE: Vacant Wetland/Floodplain (Recreational) Property

LEGAL DESCRIPTION: Lengthy metes and bounds description, in Hartsfield Survey Lot 86;

Wakulla County, Florida.

PROPERTY LOCATION: The subject property is located off of the west side of Jean Drive and off of

the west side of Swirl Lane, at the northern terminus of Riley Drive and just north of Wildcat Alley, approximately ½ mile west of the intersection of Wildwood Drive and Crawfordville Highway and 1.5 miles north of the U.S. 98 and U.S 319 intersection. More generally, the property is situated in central Wakulla County, approximately 3 miles south of downtown Crawfordville and 20 miles south of Tallahassee (State Capital).

APPRAISAL PURPOSE: To estimate the market value of the fee simple interest of the subject

property, as defined by the Office of the Controller of the Currency under 12

CFR, Part 34, Subpart C.

INTENDED USE OF REPORT: The intended use of this appraisal report is for internal evaluation purposes

(tax purposes associated with a donation to a non-profit entity).

OWNER OF RECORD: According to the Wakulla County Public Records, the subject property(s) is

currently owned by:

Hidden Forest of Wakulla LLC

87 Tupelo Drive

Crawfordville, FL 32327

NEIGHBORHOOD: The subject neighborhood boundaries can best be described the

community of Crawfordville, FL; including outlier areas of rural Wakulla

County.

SUBJECT SITE SIZE: 30.00 Acres, or 1,306,800 SF +/-

TAX IDENTIFICATION NUMBER: 00-00-086-188-11586-22H (139.13 Acres+/-) - Parent Tract

ZONING/LAND USE CATEGORY:

Zoning: RR-2, Rural Residential

Future Land Use: Rural-2

EXISTING IMPROVEMENTS: Subject property is currently vacant with no improvements of contributory

value (gate and farm fencing only).

HIGHEST & BEST USE:

As Though Vacant: Wetland/Timberland (Recreational) Use

ESTIMATED EXPOSURE PERIOD: 6-12 MONTHS

MARKET VALUE: \$53,000

I certify that, to the best of our 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 our personal, unbiased professional analyses, opinions and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and we have no personal interest or bias with respect to the parties involved.
- My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this report.
- My analyses, opinions and conclusions were developed and this report has been prepared, in conformity with the requirements of the Uniform Standards of Professional Appraisal Practice.
- As of the date of this report, Wayne R. Johnson II, MAI, has completed the requirements of the continuing education program required by the Florida Department of Business and Professional Regulation and for the Appraisal Institute.
- The appraiser has provided a sketch in the appraisal report to show approximate dimensions of improvements and the sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
- No personal property, unless specifically indicated, has been included in our value conclusion. Only the real estate has been considered.
- No engineering survey was made or caused to be made by the appraisers and any estimates of fill or other site work are based on visual observation. Therefore, accuracy is not guaranteed.
- No soil tests were made or caused to be made by the appraisers. Soil of the subject parcel appears to be firm and solid, typical of the area; and subsidence in the area is unknown or uncommon. The appraisers, however, cannot warrant against such condition or occurrence.
- The description and condition of physical improvements, if any, described in this valuation are based on visual observation. Since engineering tests were not conducted, no liability can be assumed for soundness of structural members.
- All value estimates are contingent on zoning regulations and land-use plans in effect as of the date of appraisal and based on information provided by governmental authorities and employees. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a nonconforming use has been stated, defined and considered in the valuation.
- A concerted effort was made to verify each comparable sale noted in this report. Since many principals, however, reside out of the area, or entities for which no agent could be contacted within the allotted time for completion of this report, certain sales may not have been verified.
- No responsibility is assumed for legal matters concerning this report, nor is any opinion rendered concerning title, which is assumed to be good and merchantable. The property is assumed to be free and clear of all liens or encumbrances, unless specifically enumerated within this report.
- No one provided significant real property appraisal or appraisal consulting assistance to the person signing this certification.

- The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- No responsibility is assumed for the flood maps used in this report. These maps lack detail. Only licensed surveyor can determine the subject property's flood zone status with precise accuracy.
- It is assumed that the utilization of the land and improvements is within the boundaries of property lines of the property described and that there is no encroachment or trespass unless in the report.
- The value estimated in this report is base on the assumption that the property is not negatively affected by any hazardous substances or detrimental environmental conditions. The appraiser is not an expert in the identification of hazardous substances or detrimental environmental conditions. The appraiser's routine inspection of and inquiries about the subject property, did not develop any information that indicated any apparent, significant hazardous substances or detrimental environmental conditions which would affect the property negatively. It is possible that the test and inspections made by a qualified hazardous substance and environmental expert would reveal the existence of hazardous materials and environmental conditions on, or around, the property that would negatively affect its value.
- This certificate is in accordance with the <u>Uniform Standards of Professional Appraisal Practice</u> Standard Rule 2-3. <u>It is not certification under Florida Real Estate License Law Chapter 475</u>. Wayne R. Johnson II, however, is a Florida State Certified General Real Estate Appraiser, No. RZ2407.
- Wayne R. Johnson II, MAI, has not appraised the subject property or provided any real estate type consulting services on the subject property (as an appraiser or any other capacity) at any other time within the past three years.
- The reported analyses, opinions and conclusions were developed and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by it's duly authorized representatives.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.

This is to certify that, upon the request for valuation by our client, I have personally inspected, collected and analyzed data concerning the subject property and appraised the fee simple interest of the above captioned real property.

Based on the inspection of the subject property and the investigation and analysis undertaken, I have formed the opinion that, as of the date of value stated herein, subject to the assumptions and limiting conditions set forth in this report, the subject has a market value as follows:

| MARKET VALUE CONCLUSIONS | | | | | |
|---|-------------------|-------------|------------------|----------|--|
| Premise Interest Appraised Marketing/ Exposure Period Date of Value Market Va | | | | | |
| As Is Land Value | Fee Simple Estate | 6-12 Months | January 29, 2021 | \$53,000 | |

Wayne R. Johnson II, MAI

State-Certified General Appraiser RZ 2407

| General Value Conditions: | Unless otherwise specifically stated, the value given in this appraisal report represents our opinion of the market value as of the date specified. The market value of the real estate is affected my market and economic conditions, both local and national and will vary as these conditions change. This value, unless so stated, is gross, without consideration given to any encumbrance, restriction or question of title. The value for land and improvements as contained within this report are constituent parts of the total value reported and neither is to be used in making a summation appraisal by combination with values derived from other sources. |
|---------------------------|---|
| Use of the Appraisal: | 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 one but the client for whom it was made without the consent of our office and undersigned or the client. Unauthorized printing, copying or duplication of any part or in total of this report is specifically prohibited by the undersigned and Cureton Johnson & Associates, LLC. Copies may be obtained from the undersigned upon approval of the undersigned, the firm, or our client. Acceptance of and/or use of this appraisal in any way, constitutes acceptance of the General Assumptions and Limiting Conditions on which it was based. Our responsibilities are complete upon delivery and acceptance of the appraisal report. |
| Data: | The description of the improvements to the property as well an any income and expense information of the subject property as submitted by the client or his assignees for this appraisal or has been obtained by our office is considered to be accurate and reflects the subject as of the date of this appraisal. We assume no responsibility for the accuracy of information supplied by others. The information contained in this report including any information furnished by others to our office is not guaranteed but was gathered from reliable sources which are believed to be accurate. We reserve the right to reconsider any value estimate to the extent justified by subsequent discovery of any inaccuracies in any data or the discovery of any new data which could result in a revised value estimate. |
| Legal Considerations: | The legal description used in this report is assumed to be correct. However, it may not necessarily have been confirmed by survey. No responsibility is assumed in connection with a survey or for encroachments, overlapping or other discrepancies that might be revealed thereby. We have not made a survey and assume no responsibility for any survey which may be presented. We assume no responsibility for matters legal in nature and title to the property is assumed to be marketable. In addition, unless stated to the contrary, the property is appraised as an unencumbered fee simple estate which is not used in violation of acceptable ordinances, statutes or other governmental regulations. All mortgages, liens and any other encumbrances to the title of the subject property have been disregarded unless specified within the appraisal report. The subject property has been appraised as though managed under responsible ownership and competent management. |

| Conditions Unapparent to the Appraiser: | We assume that no hidden or unapparent conditions of the property, subsoil or structure, contamination by hazardous material of any type exist which would render it more of less valuable than the comparable properties used in this report. |
|---|---|
| Zoning and Licenses: | It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a nonconforming use has been stated, defined and considered in the valuation. Unless otherwise noted, it is assumed that no encroachments or violations exist within the subject property. Furthermore, it is assumed that the subject property complied with all applicable federal, state and local environmental regulations and laws unless noncompliance is stated, defined and considered in the valuation. This appraisal is based upon the assumption that all required licenses and/or permits, consents or other legislative or administrative authority from any local, state or national governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based in a timely manner and without unusual cost. |
| American with Disabilities Act (ADA): | The American with Disabilities Act (ADA) became effective January 26, 1992. We have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the varied 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 impact on the value of the property. Since we do not direct evidence relating to this issue, we did not consider possible noncompliance with the requirements of ADA in estimating the value of the property. |

Scope of Work:

This appraisal involved inspecting the subject site, the general comparable market area and the subject neighborhood. Investigations were made of various economic indicators and other market sources to determine the strengths and weaknesses of the economy as it affects the value of the subject property. Adequate economic and market data was sought and used if found, for a basis of supported market conclusions. Judgement was used in the absence of available data, or in instances when the collection of data was uneconomic in relation to the its importance to the valuation problem.

The scope of the assignment involved the inspection of the subject property (land and existing improvements) and a search of the recent comparable vacant land sales market. In preparing this appraisal, the appraiser inspected the subject and gathered information from the subject's neighborhood and comparable vacant sales and attempted to confirm this information with at least one party to the transaction. Unfortunately some of the data was unverifiable, since the parties involved were unable to be contacted. The information compiled regarding the subject property and comparable sales was applied in the Sales Comparison Approach.

Because our client has requested that this report be a summary appraisal, information pertaining to market area, property data and comparable property data, was presented in summary form. As mentioned previously, it presents no discussion of the data, reasoning and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning and analyses is retained in the appraiser's file.

Application of the Approaches to Value:

The **Sales Comparison Approach** is based primarily upon the principle of substitution, which implies that a prudent individual will pay no more for a property than it would cost the individual to purchase a comparable substitute property. Units of comparison are components into which a property may be divided for purposes of comparison. All appropriate units of comparison should be analyzed for the property type being appraised and the resulting value indications reconciled to a single indicated value or value range. The sales are analyzed and adjusted for differences in elements of comparison, which are characteristics of properties that cause the prices paid for real estate to vary. Sales requiring lesser degrees of adjustment are typically the most comparable and are given greater weight than sales requiring greater degrees of adjustment. However, other factors must be considered including the reliability of the sales data and the degree of support of the required adjustments. After consideration of these factors, a final point value or value range is set forth.

| Definition of Market Value: | The most probable price which a property should bring in an open and competitive market under all conditions requisite to 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: • buyer and seller are typically motivated • both parties are well informed or well advised and acting in what they consider their own best interest • a reasonable time is allowed for exposure in the open market • payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto • the price represents the normal consideration for the property sold unaffected by special or creative financing or sale concessions granted by anyone associated with the sale.¹ | | |
|-----------------------------------|---|--|--|
| Appraisal Objective or Purpose: | To estimate the market value "as-is" and "of the fee simple interest in the subject property, as defined by the Office of the Controller of the Currency under 12 CFR, Part 34, Subpart C. | | |
| Client of Report: | This appraisal report was ordered by Mr. John Shuff and was prepared for the sole use and benefit of the John Shuff. | | |
| Intended Use of Report: | The intended use of this appraisal report is for internal evaluation purposes (tax purposes associated with charitable donation). | | |
| Date of Inspection: | January 29, 2021 | | |
| Effective Date of Value: | January 29, 2021 | | |
| Date of Report: | February 2, 2021 | | |
| Property Inspection Performed By: | Wayne R. Johnson II, MAI, State Certified General Appraiser #RZ2407 performed an inspection of the subject premises on 01/29/2021. | | |
| Property Rights Appraised: | The interest appraised represents the fee simple interest. | | |
| Definition of 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. ² | | |

¹[The Appraisal Foundation. Uniform standards of Professional Appraisal Practice. United States of America: The Appraisal foundation, 2003; 7] [Rules and Regulations, Federal Register, Volume 55, No. 165, Page 34696]

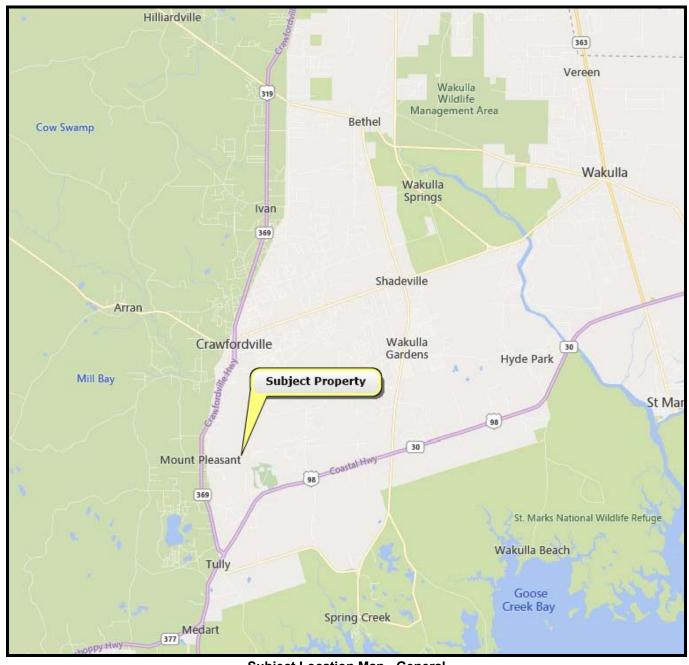
²The Dictionary of Real Estate Appraisal, 4th Edition, The Appraisal Institute, 2001.

**CURETON JOHNSON & ASSOCIATES, LLC

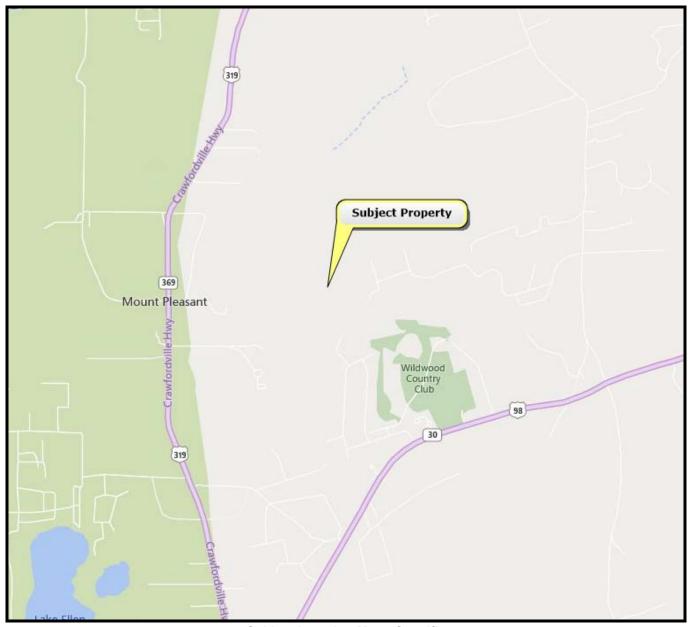
Real Estate Appraisals **Real Estate Consulting ** Real Estate Sales ** Litigation Support ** Expert Witness ** Feasibility Studies

| Exposure Period: | Exposure period is the general length of time that a property would have to be exposed for sale on the market, given that the property sold at market value. Exposure period is best defined in the Dictionary of Real Estate Appraisal, 4th Edition, 2002, as: 1. The time a property remains on the market. 2. The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective estimate based on an analysis of past events assuming a competitive and open market. Exposure time is always presumed to occur prior to the effective date of the appraisal. | | |
|--|--|--|--|
| Marketing Period: | In an advisory opinion, the Appraisal Standards Board (ASB) of the Appraisal Foundation Advisory Opinion 7 (A)-7), Uniform Standards of Professional Appraisal Practice, 2001 Edition, page 128, defines marketing period as: An estimate of the amount of time it might take to sell an interest in real property at its estimated market value during the period immediately after the effective date of the appraisal. | | |
| Conclusion: | Based on previous sales information found in our appraisal files and based on conversations with local real estate brokers, the estimated exposure and marketing period for the subject property (bulk sale to one purchaser) is as follows: 6-12 MONTHS | | |
| External Forces Affecting Market Value: | There were no factors found in our research or inspection that would indicate that conditions external to the subject site, were found that would negatively affect the value of the subject property. | | |

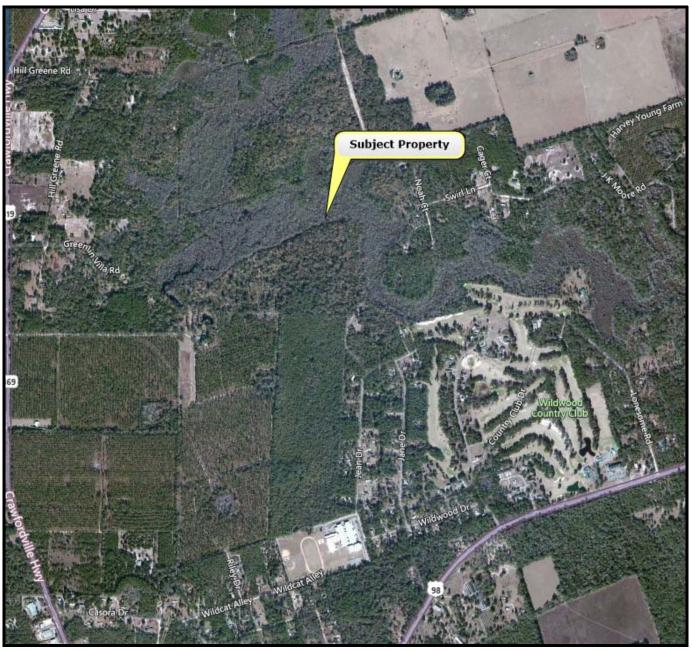
| General Property Description: | The subject of this valuation is a 30+/- acre parcel of vacant land, currently identified as wetland/floodplain timberland forest. The property contains no improvements of contributory value. The property is represented as a proposed subdivision out of a 139+/- acre parent tract. The subject property is located off of the west side of Jean Drive and off of the west side of Swirl Lane, at the northern terminus of Riley Drive and just north of Wildcat Alley, approximately ½ mile west of the intersection of Wildwood Drive and Crawfordville Highway and 1.5 miles north of the U.S. 98 and U.S 319 intersection. More generally, the property is situated in central Wakulla County, approximately 3 miles south of downtown Crawfordville and 20 miles south of Tallahassee (State Capital). | |
|--|---|--|
| Assessor Parcel #: | 00-00-086-188-11586-22H (139.13 Acres+/-) - Parent Tract | |
| Legal Description: | Lengthy metes and bounds description in Hartsfield Survey Lot 86; in Wakulla County, Florida. | |
| Current Ownership: | Per the Wakulla County Public Records, the subject property(s) is currently owned by: | |
| | Hidden Forest of Wakulla LLC 87 Tupelo Drive Crawfordville, FL 32327 | |
| Per our perusal of the public records (Wakulla County Property Apprain the subject property (parent tract) was acquired by the current owner of 2017, at a reported purchase price of \$300,000 (\$2,156 per acre). The grass Farmers & Merchants Bank and the grantee is listed as John and Pet deed was recorded in OR Book 1049, Page 712. Please refer to the appendix of this report for a brief sales history of the sales history of th | | |
| Current Listing Activity or Current Agreement for Sale: | The subject property is not currently listed for sale or under contract for sale. No "for sale" signs were visible upon our inspection of the property. | |



Subject Location Map - General

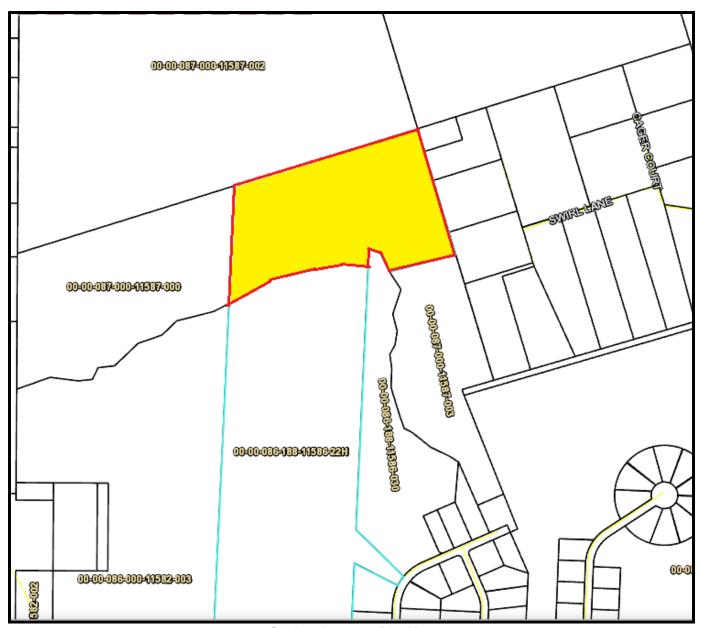


Subject Location Map - Specific

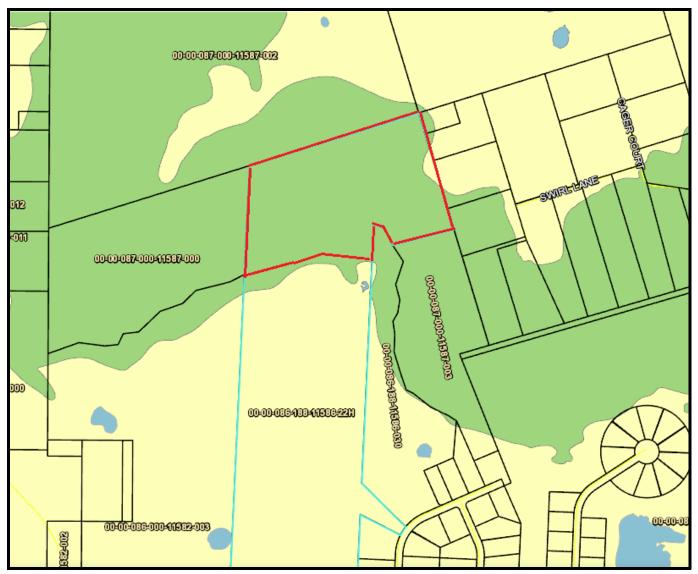


Subject Aerial Location Map

| Land Size: | 30.00 Acres, or 1,306,800 SF +/ | | |
|-------------------------------------|---|--|--|
| Shape: | The subject property has an irregular shape (with rectangular attributes) | | |
| Access & Visibility: | The subject parent tract is accessed via Jean Drive. The proposed subject parcel is to be accessed via the private (asphalt-paved) drive within the Hidden Forest Subdivision (see plat). | | |
| Topography: | With respect to topography, the site has a generally level to slightly sloping topography. We assume that the total road-grade change is 5 or less, as elevations range from a low of 0 feet to a high of 10 feet above mean sea level. In addition, the property appears to be totally encumbered by floodplain and most of the site appears to be wetlands (small pockets of upland areas). | | |
| Soils: | A soil analysis for the site has not been provided for the preparation of this appraisal. In the absence of a soil report, it is a specific assumption that the site has adequate soils to support the highest and best use. Predominant soils are Tooles Nutall Fine Sand and Rutlege Sand (0-5% slopes). | | |
| Drainage: | Upon inspection, we found no evidence of poor drainage or standing water. However, per FEMA flood plain maps, we found evidence of floodplain on the property (see FEMA flood map). The property appears to be totally encumbered by floodplain and most of the site appears to be wetlands (small pockets of upland areas). | | |
| | We have not been provided a wetland delineation by an engineer and assume out maps are correct. If found otherwise, this valuation would be subject to revision. | | |
| Stormwater Retention Facility: | The subject property has no existing stormwater retention and is assumed to have no offsite stormwater entitlements. | | |
| Environmental & Engineering Issues: | Unless otherwise stated in this report, we have no knowledge of any hidden or unapparent conditions of the subject site, (including wetlands or unsuitable soil), or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the subject site more or less valuable. It should be stated that Cureton Johnson & Associates are not engineers and are not qualified to provide a soil assessment or detect the existence of potentially hazardous material or underground storage tanks which may be present on or near the site. For purposes of this analysis, Cureton Johnson & Associates has specifically assumed that the property is not affected by any unsuitable soils, wetlands, or hazardous materials and/or underground storage tanks that may be present on or near the property. | | |



Subject Property Plat Map



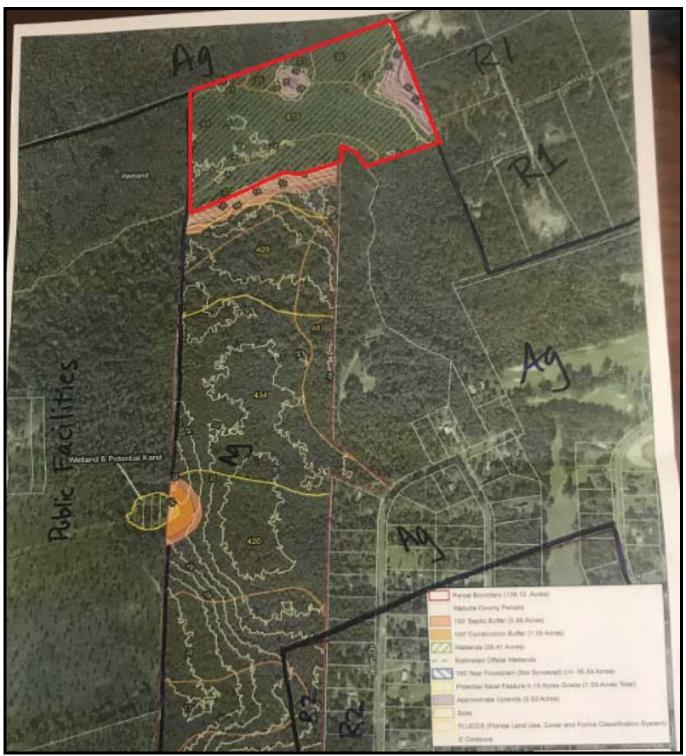
Subject Property Plat Map - With Floodplain Overlay



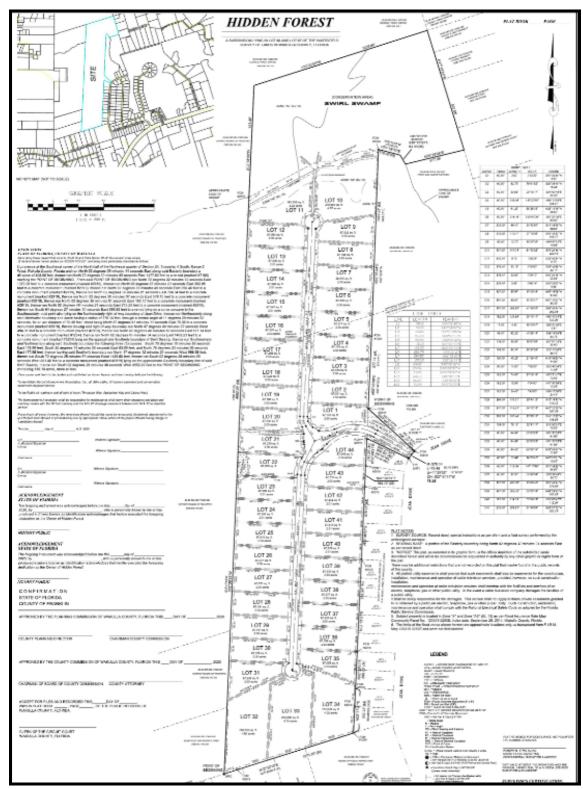
Subject Aerial Plat Map



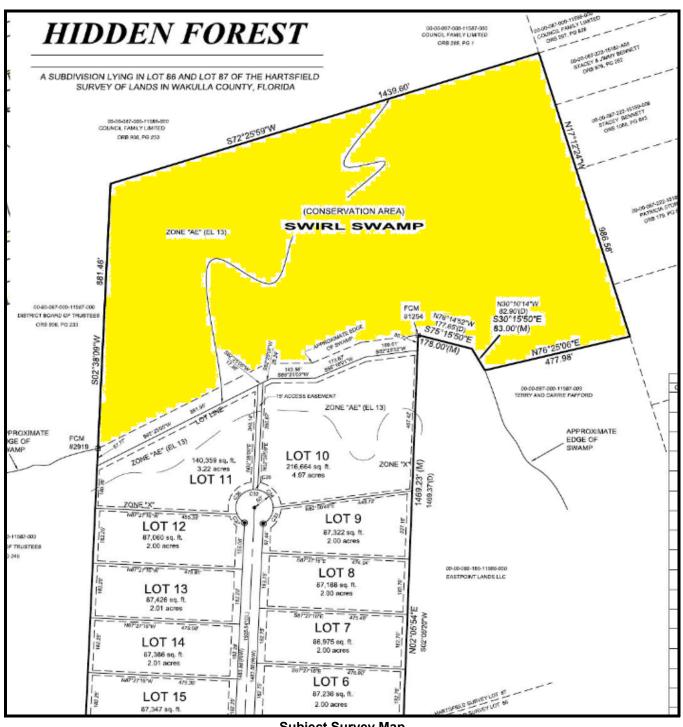
Subject Aerial Plat - Provided by Owner



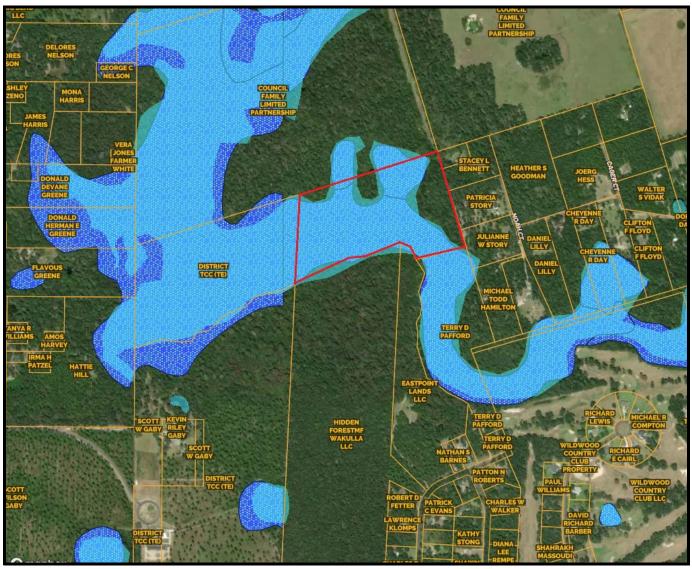
Subject Aerial Plat - Provided by Owner



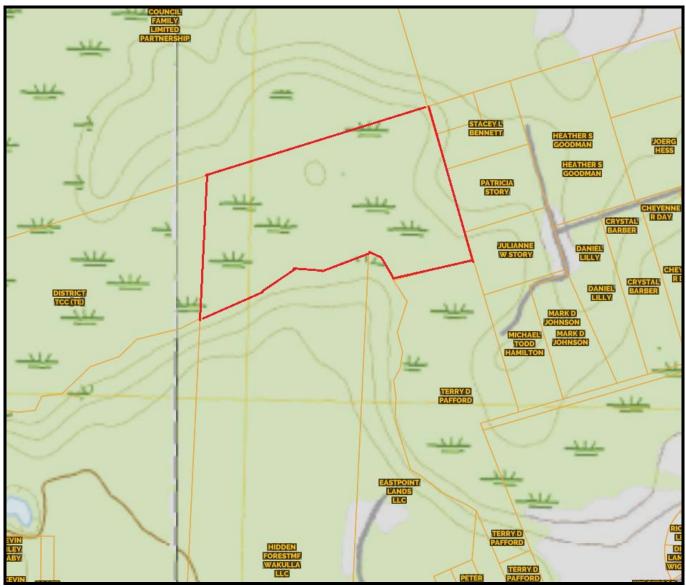
Subject Plat Map - Parent Tract



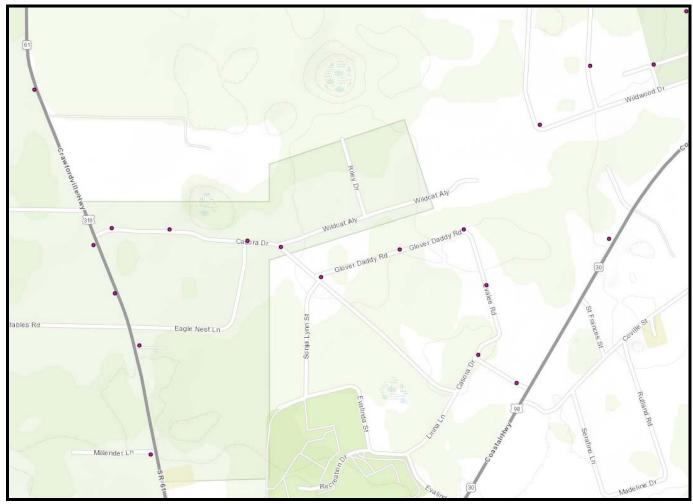
Subject Survey Map



Subject Wetland Delineation Map



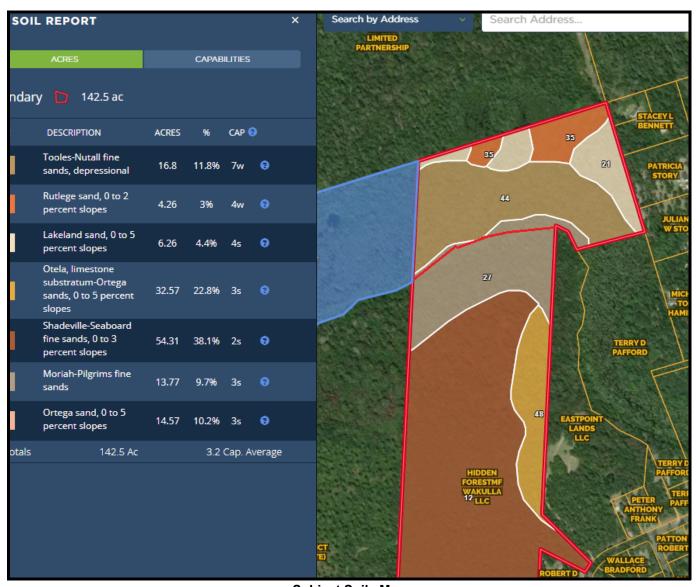
Subject Topographical & Contour Map



View of Nearby Fire Hydrant Locations

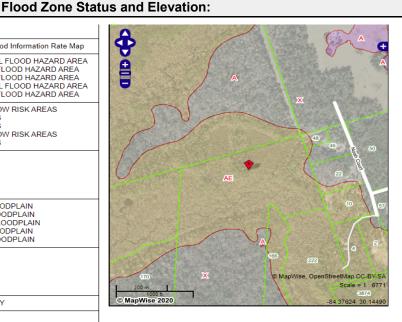


Subject Future Land Use Map



Subject Soils Map

JEAN DR Address (from parcels) FEMA Data Source DFIRM - Digital Flood Information Rate Map OUTSIDE SPECIAL FLOOD HAZARD AREA INSIDE SPECIAL FLOOD HAZARD AREA Inside Special Flood INSIDE SPECIAL FLOOD HAZARD AREA OUTSIDE SPECIAL FLOOD HAZARD AREA Hazard Area? INSIDE SPECIAL ELOOD HAZARD AREA MODERATE TO LOW RISK AREAS HIGH RISK AREAS Risk Level HIGH RISK AREAS MODERATE TO LOW RISK AREAS HIGH RISK AREAS AE Flood Zone(s) X = OUTSIDE FLOODPLAIN A = 100-YEAR FLOODPLAIN AE = 100-YEAR FLOODPLAIN X = OUTSIDE FLOODPLAIN Description(s) A = 100-YEAR FLOODPLAIN -9999.000000000 Base Flood Elevation 13 000000000 -9999.000000000 -9999.000000000 NFIP Community Name WAKULLA COUNTY WAKULLA State Florida NFIP Community Number 120315 NFIP Map Number or 12129C0250E Community Panel Ńumber



 FEMA Map #:
 12129C0250E

 FEMA Flood Zone Map Date:
 09/26/2014

 FEMA Flood Zone:
 Zone AE

Note: Due to the fact the flood zone maps lack detail, we recommend that a licensed surveyor or engineer be consulted to certify the Flood Zone Status of the site.

Definitions:

Zones B, C and X are the flood insurance rate zones that correspond to areas outside the 100-year floodplains, No BFEs or depths are shown within this zone.

Zone A corresponds to areas within the 100-year floodplains; Base Flood Elevations or depths are shown.

Zones AE and A1-A30 correspond to the 100-year floodplains with Base Flood Elevations undetermined.

Zone AH corresponds to the areas of 100-year shallow flooding (usually areas of ponding) where average depths are between 1 and 3 feet. The BFEs have been determined within this zone.

Zone AO corresponds to the areas of 100-year shallow flooding (usually sheet flow on sloping terrain) where average depths are between 1 and 3 feet. Average flood depths have been determined.

Zone A99 identifies areas inundated by the 100-year floodplains that will be protected by a Federal flood protection system where construction has reached specified statutory milestones. No BFEs or depths are shown within this zone.

Zone D designation is used for areas where there are possible but undetermined flood hazards.

Zone V identifies areas inundated by the 100-year coastal floodplains that have additional hazards associated with storm waves with no BFEs determined.

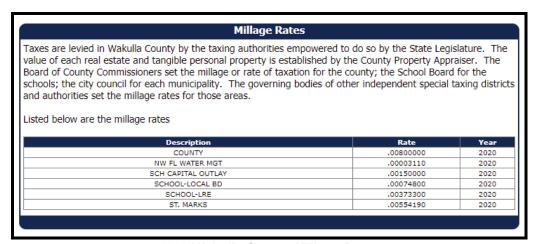
| Easements and Encroachments: | A title policy for the property has not been provided for the preparation of this appraisal. Based on our visual inspection and review of the plat maps, the property does not appear to be adversely affected by any easements or encroachments. | | |
|---|---|--|--|
| Covenants, Conditions and Restrictions: | There are no known covenants, conditions and restrictions impacting the site that are considered to affect the marketability or highest and best use, other than zoning. | | |
| Utilities and Services: | Public electricity is reportedly available to the site. Public water is nearby on Wildcat Alley and through the Hidden Forest subdivision (Sopchoppy Water Systems) and sewer is not available to the site. Sewage disposal is made via private septic tank systems. Overall, the present utilities and services provide adequate quality and quantity to service the H&BU. | | |
| Zoning: | According to the Wakulla County Planning and Zoning Department, the subject property currently has a future land use designation of Rural-2 and a zoning of RR-2 Rural Residential. Principle uses include: agricultural, residential, light infrastructure etc. | | |
| | The subject property was previously zoned Agriculture, but just recently received a future land use change to Rural-2 and a zoning change to RR-2 (both in 2020). | | |
| | The intent of the RR-2 Rural Residential district is to establish areas where very low residential densities may be maintained and where investment in homes will be protected from the adverse effects sometimes found in agricultural districts. | | |
| | Minimum lot size is 2 acres. Minimum setbacks are: front (25 feet), rear (15 feet), side (8 feet). There is no maximum lot coverage and maximum building height is 35 feet. | | |
| | Please note that appendix of this report, for an overview of the Agriculture zoning and future land use and other potential zoning and land use designations. | | |
| Surrounding Land Uses: | Surrounding land uses are primarily residential in nature, consisting primarily of detached single-family residential uses. Some commercial uses are located along the U.S. 319 and U.S. 98 commercial corridors, just west and south of the subject property. | | |

PROPERTY TAX ANALYSIS

Tax Assessment Analysis: Real estate taxes for properties located in Wakulla County are based on the assessed value of real property, hence the term ad valorem (which means according to value) taxes. The assessed value is typically based on, but not necessarily equivalent to, its market value. Florida law mandates that all property be assessed by the county at full market value. The full market value, however, is generally not assessed and Florida's property taxes are considered low in relation to the rest of the nation. The Cost Approach to Value is the main valuation approach used by the assessor to determine the market value. The millage rates for Wakulla County tend to fluctuate from year to year. The millage rate is adjusted each year in relation to the total assessed value of all properties located in Wakulla County.

If the total taxable value is higher than the previous year, the millage rate will typically be equal or lower; the opposite is true as well. Therefore, it is difficult to determine whether the millage rate will increase since we do not know what the total taxable value will be for the future. The following is a brief description of the tax information found concerning the "as is" subject property.

| Assessment & Tax Information | Tax I.D.# | Value Premise | Market Value | Estimated Assessed Value |
|------------------------------|--|------------------|-----------------|-----------------------------|
| Parent Tract | 00-00-086-188-11586-22H | Vacant Land | \$0 | \$32,958 |
| | Millage Rate | | | 0.014289 |
| | Gross Tax Liability (As Is) | | | \$471 |
| | Discounted Tax Liability (4% Early Payment Discount - As Is) | | | \$452 |



2020 Wakulla County Millage Rates

Note: Current raw land taxes are well below market, as the current owner is utilizing the agricultural tax exemption status.

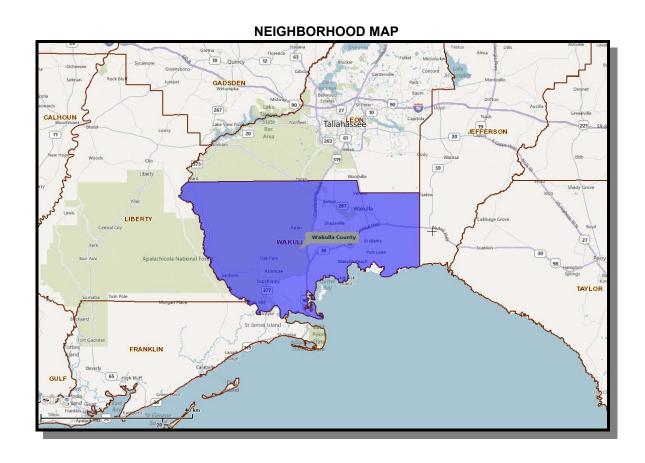
AREA/NEIGHBORHOOD ANALYSIS

Definition: Although physical characteristics of real estate are important elements in determining value, external influences on a real property must be considered as well. These forces (economic, social, physical and governmental) play a major role in determining the trends in real estate. The neighborhood, although not easily defined, can best be described as:

A group of complementary land uses; a congruous grouping of inhabitants, buildings, or business enterprises.³

Based on the above definition, a neighborhood can be considered as a grouping of complementary land uses that are similarly affected by the various physical, economic, social and governmental forces. Additionally, the neighborhood overview assists in the determination of future land uses and value trends within the defined boundaries.

Location and Boundaries: For the purposes of this analysis, the subject market area can best be described as all of Wakulla County, Florida. The neighborhood includes the following towns and districts: Crawfordville (county seat), Medart, Panacea, St. Marks, Sopchoppy and Ochlockonee Bay.



³ The Appraisal Institute, **The Appraisal of Real Estate**, Twelfth Edition, The Appraisal Institute, 2001), p. 164. *CURETON JOHNSON & ASSOCIATES, LLC*

Physical Characteristics: Crawfordville is the county seat of Wakulla County. In terms of total population and population density, Wakulla County ranks as Florida's 49th most populous county (out of a total of 67 counties). It is a rural county located about 15 miles south of Tallahassee, the state capital. Tallahassee is the seventh largest city in the state (Leon County: 290,292 population - 2017). Located in the Florida panhandle, Tallahassee is 20 miles south of the Georgia state line, 163 miles west of Jacksonville, 191 miles east of Pensacola and 30 miles north of the Gulf of Mexico. Wakulla County extends from Leon County (to the north) to the Gulf of Mexico (to the south), which is located in the "Big Bend" region of Florida, comprised of eleven mostly rural counties. Wakulla County encompasses 607 square miles. The local climate is mild, with average temperatures ranging from 54.2 degrees Fahrenheit in the winter months to 81.4 degrees in the summer. The average annual precipitation is 55.0 inches. Wakulla County's topography is primarily flat to slightly rolling, with an average elevation of only 8 feet above mean sea level.

The Ochlockonee River forms the western boundary of Wakulla County and is the natural barrier between Wakulla County and Franklin and Liberty Counties to the west. The Ochlockonee Bay and Apalachee Bay are located along the southern end of the county. The Ochlockonee River, which originates in Georgia, the St. Marks River, which originates in Leon County and the Wakulla River, which originates at Wakulla Springs, a state owned state park, all flow into the Apalachee Bay, (Gulf of Mexico). This strong orientation toward water provides area residents with a abundance of recreational and employment opportunities. Additionally, the Apalachicola National Forest is located in the western half of Wakulla County and the Aucilla and St. Marks Wildlife Management area is located in the eastern and southeastern portions of the county.

Population Characteristics: Although Wakulla County's population has traditionally been lower than typical relative to the statewide counties, this county has become one of the fastest growing areas within the state within the past six years. According to the U.S. Census Data, Wakulla County's population for 2018 was 32,461. Since 2010, this county has experienced a yearly population growth rate of 5.5%. The statewide average was 13.3% during this time span. Population increase from 1990 to 2000 for Wakulla County was a total of 61.0%, while the statewide average was 23.5%. We estimate the primary factor attributable to this growth is the influx of nearby Tallahassee employees who choose to reside in Wakulla County, due to more affordable house prices and close proximity to the Capitol and local State of Florida office complexes.

With regard to population make-up, Wakulla County is higher than statewide average for persons under the age of 18 and lower than the statewide average for persons over the age of 65 years. The 2010 median age in the county was 40 years, which is slightly higher than the national average of 36.8 years. Therefore, Wakulla County is best characterized as a non-retirement area and primarily a bedroom community for nearby employees of Tallahassee.

Employment Characteristics: As of January 2019, the Wakulla County unemployment rate was 3.6% which was down 0.1% from the previous year. In comparison, the State unemployment rate for the same period was 3.5% (seasonally adjusted) and the national unemployment rate was 3.8%. Moreover, the highest percentage occupations include: Trade, Transportation and Utilities, Leisure and Hospitality and Manufacturing.

The largest major private employer in Wakulla County is the St. Marks Powder Plant (ordinance, aerospace products) employing 350 people. The next largest major employer is the Wal-Mart Super Center employing 335 people and North CSG Systems (computerized billing) with 200 employees. The major public employer is the School Board with 713 employees followed by Wakulla County with 337. Wakulla County has 65.0% of employed people working outside their county of residence. Only one other Florida county has a higher percentage. The close proximity to Tallahassee, with a large employment in the government sector, makes Wakulla County an ideal "bedroom" community.

Income Characteristics: Per the 2017 U.S. Census, Wakulla County's median household income was \$57,866, while the nationwide average was \$57,652. The 2017 per capita income was \$22,846, with a statewide average of \$28,774. According to the Federal Register of 2017, the persons below poverty estimate was 12.9%, while the statewide average was 14.0%. In summary, income characteristics for Wakulla County, as a whole, are slightly below statewide averages. We attribute this to a slightly below-statewide average college educated workforce. Per STDB Online 2017 estimates, 80.4 percent of the 13,702 housing units in Wakulla County are owner occupied; 14.0 percent, renter occupied; and 14.9 percent are vacant. In 2000, there were 9,820 housing units- 72.4 percent owner occupied, 13.6 percent renter occupied and 14.0 percent vacant. The annual rate of change in housing units since 2000 is 3.85 percent.

Government, Education & Transportation: Both county and city governments are of the "commission" form with elected commissioners and appointed managers. Crawfordville has a volunteer fire department. Police protection for the county is provided by the Wakulla County Sheriff's Department. Local area post-secondary educational institutions are located in nearby Leon County and include Florida A&M University, Florida State University, Tallahassee Community College and Lively Vocational-technical School. The Wakulla County public schools system provides seven public schools, including one high school, two middle schools and five elementary schools. It should be noted that the Wakulla County School System is noted as one of the more highly reputable school systems in the State of Florida.

Major highways serving the area include U.S. 319 and 98, State Road 267 and numerous county roads. The nearest interstate highway in Interstate 10, located in northern Leon County. The existing roadway system provides vehicular access for the Wakulla County area. Passenger air transportation is provided by several national and regional carriers via the Tallahassee Regional Airport.

Taxes: The 2019 Wakulla County tax rate is 14.4128 mills. By statute property is assessed at 100% of estimated market value, less reasonable cost of the sale and financing. Typically, the assessments are near 85% of market value. A \$25,000 homestead exemption is available to all residential property owners whom reside on their property. Additional exemptions are available for certain agricultural property and for handicapped and veterans.

Recreation: As previously discussed, numerous outdoor recreational activities are available within Wakulla County, including fishing, hunting and camping. Most boating and fishing activities are found near the Gulf Coast (Ochlockonee Bay and Apalachee Bay) and along rivers such as: St. Marks River, Wakulla River, Ochlockonee River and Sopchoppy River). It should be noted that the Apalachicola National Forest and the St. Marks Wildlife refuge offer camping facilities (in designated areas). In addition Wildwood Country Club offers a full-amenity country club atmosphere and attracts people from more than thirty miles away for it's well-maintained 18-hole, public golf course. Additional recreational activities are available in neighboring Leon County.

Schools: One of Wakulla County's best assets is it's public school system. A perennial high-ranking school system within the state, most of the schools in the county grade at B or better with the state's educational ranking system. The School Board has tax levying authority independent of the Wakulla County Board of Commissioners. There is currently 1 high school, 2 middle schools, 4 elementary schools, one charter school, a district Drop Out Prevention Program and a district Pre-K Program. In 2009, employees of the School Board totaled 713. Of the 713 employees, 29 were administrative, 340 certified instructional, 96 Para-professionals, 52 clerical/secretarial, 171 service workers and 25 other professional. The Wakulla School District is located in Crawfordville, FL and includes 10 schools that serve 5,264 students in grades PK through 12.

The following is a list of the public schools within the county.

Crawfordville Elementary, Crawfordville Medart Elementary, Medart Riversink Elementary, Crawfordville Shadeville Elementary, Crawfordville Riversprings Middle, Crawfordville Sopchoppy School, Sopchoppy Wakulla Education Center Wakulla High School, Crawfordville Wakulla Middle School, Crawfordville Wakulla Virtual School, Crawfordville

Neighborhood History and Trends: The subject neighborhood, until the past five years, has been typically rural/residential property, with some limited commercial property existent as well. Within the past five to seven years, however, Wakulla County, specifically Crawfordville and areas in northern Wakulla County, have experienced significant growth both in residential and commercial developments. There have been in excess of seven strip professional/retail centers constructed and a major commercial development containing numerous fast food and retail buildings, including a Winn-Dixie Center, NorthPoint Retail Center, a McDonald's restaurant, etc. Of primary significance, a Super Walmart was constructed approximately ten years ago along U.S. 319, near Ivan Church Road. In addition, a CVS Pharmacy and Walgreens Pharmacy were both constructed within the past ten years (near the Wakulla Arran Road intersection) and a Capital City Bank branch was constructed approximately five years ago as well. The most recent of new developments in the area are: a Dollar General Store (at East Ivan Road), the Wolff Tan/Beef O'Brady's strip center, a recently constructed AutoZone auto parts store and the recently constructed Burger King restaurant (in the central business district). In addition, there is a Zaxby's restaurant, Taco Bell fast-food restaurant and an El Jalisco recently completed within the Century Park commercial park. Prime Meridian Bank recently constructed a branch bank in this main corridor area as well.

The widening of this roadway will further enhance the highway-oriented nature and will assist in both traffic exposure and overall access. This has been evidenced by several new commercial/retail tenants to the area, including: AutoZone, O'Reilly's, Tractor Supply, etc.

Newer residential developments in the neighborhood include: Savannah Trace, Mallard Pond, The Flowers, Tuscany Trace, Walkers Mill, Linzy Mill, The Park and The Hammocks. Subdivisions which were developed in the late 1990's, early 2000's include: Bridle Gate, Eagles Ridge, Old Arran Trace, Island Place, Audubon Forest Subdivision, Magnolia Ridge North, The Farm, Covington Creek, Songbird and Hidden Meadows.

Based on our survey of the commercial rental properties in the subject neighborhood, vacancies are less than five percent. Most of the growth in northern Wakulla County can be attributed to migration of former Leon County residents. The economic base for Wakulla County is dominated by State Government employment in Leon County. Growth can primarily be attributed to the lower cost of living in Wakulla County and a highly reputable school system in Wakulla County. Growth within Wakulla County is anticipated to continue in the near future.

Neighborhood Value Trends: The commercial and residential value trends of the subject neighborhood are discussed in the following paragraphs.

Commercial: Our analysis indicated that the per square foot lease range for most commercial projects within the neighborhood range from a low of \$5.00 per square foot to a high of \$18.00 per square foot. Typical commercial land is currently valued at between \$2.00 to \$8.00 per square foot, relative to zoning, visibility and location.

Residential: From 2000 to 2006, Wakulla County had seen a surge of residential new construction activity (see aforementioned subdivisions). We estimate that at least 20 new subdivision have been developed in the past 10-15 years. Most of these subdivisions are within commuting distance to Tallahassee and house both Leon and Wakulla County employees. Typical home values in most of these subdivisions range from \$140,000 to \$250,000. Some subdivisions (i.e. The Farm, Magnolia Ridge North, Songbird, Flowers, etc.) support home sales in excess of \$250,000. We estimate the predominant home value for recently constructed residences to be \$140,000-\$250,000 (1,300 to 1,700 square feet). We estimate current lot values for these subdivisions to typically be \$20,000 to \$40,000.

Neighborhood Summary: Wakulla County is one of the fastest growing areas within the state of Florida. As evidenced by higher than typical population increases, this county has become a strong bedroom community for Leon County for the following reasons: a highly reputable school system, close proximity to Tallahassee employment centers and affordable land/home values (typically lower than Leon County). In addition, the community offers close proximity to the Gulf Coast and to three nearby rivers (St. Marks, Wakulla, Ochlockonee River).

With land within the Urban Service Area (of nearby Tallahassee) mostly all developed, the prevailing option for residential building contractors/developers has been to develop/build in Wakulla County. Moreover, given the convenient access and relatively short commute to southern and central Leon County, Wakulla County has seen a surge of new construction and new development activity. Until the urban services area is expanded, we see this trend continuing. It should also be noted that per Summer Pell (Wakulla County Planning and Zoning Department), residential permit activity has been steady from 2017 to present. The 2017 total (new) single-family building permits was 250 permits, while 2018 yielded a figure of 295 permits and 2019 is yielded 330 permits. As of August 2020, the pro-rated building permit activity appears to be yielding a yearly total well over 400 permits.

Overall, Wakulla County provides relatively affordable housing for both local and commuting employees. Ample support facilities (i.e. shopping, schools, religious facilities, etc.) are present in the neighborhood, with the balance of facilities located in nearby Tallahassee. The projected widening of U.S. 319 (within the near future) should result in more growth for the area. We feel that the neighborhood is well positioned to attract both residential and commercial activity both now and in the near future.

HIGHEST AND BEST USE ANALYSIS

Introduction: The basic economic forces of supply and demand are basic tools for analyzing the relationships between economic behavior and the appraisal process. The interdependent factors that influence value are also economic in origin because modern value and appraisal theory have evolved from neoclassical economic thought. The relationship between economic behavior and appraisal are clearly evident in real estate markets. An understanding of market behavior is essential to the concept of highest and best use. The forces of supply and demand create market value, so the interaction between market forces and highest and best use is of crucial importance. When the purpose of an appraisal is to estimate market value, highest and best use analysis identifies the most profitable, competitive use to which the property can be put. Therefore, highest and best use is a market-driven concept and is the foundation on which market value rests. Generally, the price a buyer is willing to pay for real estate is directly related to the most profitable use of the site or property.

Definition: A property's highest and best use is defined as:

"The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility and maximum productivity.."

The existing use of the site may or may not coincide with the determined highest and best use of the property. In order for the property to achieve its highest and best use it must meet the following four criteria and be: *legally permissible, physically possible, financially feasible and maximally productive.*

If a proposed use fails to meet any of the criteria, it is discarded and another use is reviewed. In the following section of this valuation report, the highest and best use is determined first for the site as though vacant and available to be put to its highest and best use. No considerations are given to any of the existing improvements. A second analysis considers the site as improved, taking into account the present improvements and their effect on market value. The highest and best use of both land as though vacant and property as improved must meet these criteria.

HIGHEST AND BEST USE AS THOUGH VACANT

Land has no value until there is a use for it, but the amount of the value depends on the character of the intended use. Highest and best use of land or a site as though vacant assumes that the parcel is vacant or can be made vacant by demolishing the existing improvements. Taking this into consideration, the uses that create value in the current real estate market can be identified by testing the four criteria on the property as vacant.

Legally Permissibility: According to the Wakulla County Planning and Zoning Department, the subject property currently has a future land use designation of Rural-2 and a zoning of RR-2, Rural Residential. Principle uses include: agricultural, residential, light infrastructure, etc. The intent of the RR-2 Rural Residential district is to establish areas where very low residential densities may be maintained and where investment in homes will be protected from the adverse effects sometimes found in agricultural districts.

Minimum lot size is 2 acres. Minimum setbacks are: front (25 feet), rear (15 feet), side (8 feet). There is no maximum lot coverage and maximum building height is 35 feet.

With regards to utilities, public utilities (public electricity and water) appear to be in place to allow for development of the site. It should be noted, however, that any allowable use is subject to the development standards/restrictions set forth by the Wakulla County Planning and Zoning Department. In addition, we found no private restrictions which would prohibit development of the site with any or most of the allowable uses under this zoning. Again, no title policy was provided to substantiate and we reserve the right to revise this report if found otherwise.

⁴[Source: The Dictionary of Real Estate Appraisal, 4th Edition (Chicago, Illinois: The Appraisal Institute, 2001)].

Physical Possibility: As mentioned previously, the subject site size is 30 acres +/-. The topography is gently sloping and the shape is irregular (with rectangular attributes). The site has adequate access and proximity to necessary support facilities and has good overall location. Of primary significance, however, is the fact that the property is totally located in the floodplain and is mostly wetlands as well.

Given the degree of wetlands and floodplain in the site, we would conclude that development of the site (or construction of a single-family residence on the site) is very challenged. We have not been provided an engineering analysis of the property, but would speculate that construction of any permanent buildings or structures on the site would be difficult and highly unlikely. Even if uplands were found on the site that could support construction (after wetland setbacks), providing access through floodplain and wetlands would be particularly challenging (via bridge system).

Given these circumstances and conditions, we would conclude that the site would most likely support minimal or no development or construction, but would best be served as recreational/timberland property. No known soil conditions exist which would prohibit use of the site from any of the legally permitted uses herein. It should be mentioned that no environmental study for the subject was provided and we assume that no soil contamination exists.

Financially Feasible: The financial feasibility of a specific use for the subject property is a function of the conformity of surrounding uses within the neighborhood and the strength of the local market. Financially feasible uses are uses which yield a positive return to the land.

The subject neighborhood is currently occupied by: low-density residential uses, commercial, agricultural uses and recreational uses. Overall, values in the subject market area rose at unprecedented rates from 2000-2005 (10%+ per year). This appreciation was fueled primarily by low interest rates, creative financing and investor speculation. Since 2006, however, values began to plateau and from 2008-2012, values actually declined at rates proportionate to the upswing. The most recent trends 2014-2020), however, are for stabilization and a leveling off of prices. Given the current economic circumstances, we would speculate that substantial value appreciation in the neighborhood is highly unlikely for the foreseeable future. Supply of acreage tracts in the subject area, however, appears to have stabilized and demand appears to be on the rebound.

At present market levels, values appear to be approaching rates that are now attractive to agricultural/silvicultural uses (\$1,000 to \$5,000 per acre). Therefore, we have concluded that any purchase of large acreage tracts would be for: recreational, investment hold or for silvicultural purposes. Based on the net return generated to the land (by the legally permissible & physically possible uses), we would conclude that financially feasible uses include: recreational, investment hold or silvicultural purposes.

Maximally Productive: The maximally productive use yields the highest return to the land. As noted above, the subject market is in a state of rebound, after previous years negative corrections. From 2000-2006, the market was best characterized as a highly speculative market, given the very high value appreciation at that time. From 2008-2012, the market circumstances prompted an extreme slowdown in absorption and negatively correcting values. From 2013 to present and as the economy has improved, demand for recreational and agricultural tracts has rebounded and values have rebounded as well. As noted above, even amidst the current economic conditions, we would conclude that of the aforementioned financially feasible uses (silvicultural, recreational or investment hold), that recreational/investment hold use is the maximally productive, as this use produces the highest return to the land. Moreover, given the fact that the subject contains high level "aesthetic" features (swirl, creeks, wet features, etc), we would further conclude that the recreational aspects of the property are further enhanced by these features.

The subject's aesthetic characteristics and merchantable timber (yielding some return to the land or a form of subsidy to offset operational costs) and close proximity to Crawfordville, Tallahassee & the Gulf Coast, coupled with the overall demand for recreational tracts, leads us to the conclusion that recreational/timber use is the use which yields the highest return to the land. Stable land values and reasonable absorption periods further justify this use as being maximally productive.

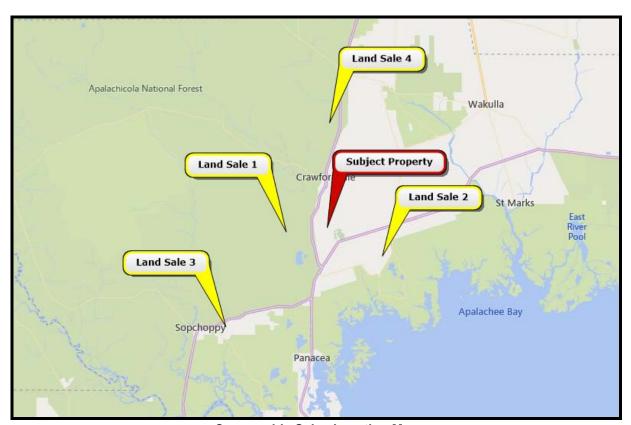
In summary, given the aforementioned market circumstances, the highest and best use as though vacant is for recreational/timber use.

LAND VALUATION

Methodology: Market value is achieved through this approach by direct comparisons of the property being appraised to similar properties that have sold in the same or in a similar market. The price that a typical buyer pays is often a result of a "shopping process", in which an informed buyer compares available alternatives. This approach is based on the principle of substitution, which implies that a prudent person will not pay more to buy a property than it will cost to buy a comparable substitute property.

One of the most significant factors in price determination is the current sales market. In order to estimate the value of the property using this approach, it was necessary for this appraisal group to search the subject market area (Wakulla County) public records to locate the most comparable sales transactions to the subject (Only arms-length transactions were used in this valuation). All sales were verified with a party involved in the transaction (i.e. buyer, seller, agent or representative of either side). Verification included sale price and date, specifications of the improvements, terms of sale, etc. In addition, real estate professionals were interviewed to determine market conditions and to observe the available competing properties.

Once market data is compiled and verified, comparisons are made between the subject and the recent comparable sales to determine the similarities and dissimilarities. When necessary, adjustments are made to each comparable so that each comparable becomes as close to identical to the subject as possible. These adjusted comparable sales are consequently reconciled to form a value estimate using the Direct Sales Comparison Approach. The following pages describe pertinent aspects of each comparable property, the necessary adjustments made to them and the reconciliation of their adjusted values.



Comparable Sales Location Map

COMPARABLE LAND SALE ONE:

DATE OF SALE: May 14, 2018

O.R. BOOK/PAGE: 1073/872

GRANTOR(S): Allene Raker, Trustee of the Glover E. Raker Trust

GRANTEE: James G. & Angela L. Childers

TAX I.D. NUMBER: 14-4S-02W-000-01987-000

LEGAL DESCRIPTION: Lengthy metes and bounds description in Section 14, Township 4 South,

Range 2 West; Wakulla County, FL.

PROPERTY TYPE: Vacant Agricultural/Timberland Property

LOCATION: The property is located on the west side of Lawhon Mill Road, across from

Cheri Lane, approximately 2.5 miles northwest of the intersection of U.S.

319 and U.S. 98, in Medart, Wakulla County, FL.

ZONING/LAND USE: AG, Agricultural District

SALES PRICE: \$60,000

LAND AREA: 31.703 Acres, or 1,380,983 Square Feet +/-

PRICE PER ACRE: \$1,893/Acre

SITE IMPROVEMENTS: Vacant land; No improvements of any contributory value.

UTILITIES: Public electricity, private well for water and septic tanks for sewage

disposal.

SHAPE/TOPOGRAPHY: The shape is generally rectangular. From a physical perspective, the site

has a generally level to slightly sloping topography, with 100% floodplain

and approximately 60%+/- wetland areas.

ACCESS/VISIBILITY: The subject property is currently accessed via frontage on Lawhon Mill

Road, an asphalt-paved, two-lane county maintained roadway.

TRANSACTION TERMS: Cash to Seller

VERIFICATION: Christina Rivers (Transactional Broker, Bluewater Realty Group); by Wayne

R. Johnson II, MAI, of Cureton Johnson & Associates, LLC.

COMMENTS: This property is comprised of heavy natural growth timberland (pines and

hardwoods), which adjoins the Apalachicola National Forest to the east. The property was purchased by an adjacent property owner for recreational and investment purposes. This property was never exposed on the market,

as the broker involved brought the buyer and seller together for the

transaction.

COMPARABLE LAND SALE ONE - EXHIBITS:



COMPARABLE LAND SALE TWO:

DATE OF SALE: May 4, 2019

O.R. BOOK/PAGE: 1110/546

GRANTOR(S): Katrina Adams, Etal.

GRANTEE: Welch Land Development, Inc.

TAX I.D. NUMBER: 00-00-095-000-11711-000

LEGAL DESCRIPTION: Lengthy metes and bounds description in Hartsfield Survey Lot 95; Wakulla

County, FL.

PROPERTY TYPE: Vacant Agricultural/Timberland Property

LOCATION: The property is located off of the west side of Spring Creek Highway,

approximately ½ mile north of Jack Crum Road, approximately 3 miles east of the intersection of Coastal Highway 98 and U.S. Highway 319; Wakulla

County, FL.

ZONING/LAND USE: Rural-1 and AG, Agricultural District

SALES PRICE: \$120,000

LAND AREA: 60.00 Acres, or 2,613,600 Square Feet +/-

PRICE PER ACRE: \$2,000/Acre

SITE IMPROVEMENTS: Vacant land; No improvements of any contributory value.

UTILITIES: Public electricity, private well for water and septic tanks for sewage

disposal.

SHAPE/TOPOGRAPHY: From a physical perspective, the site has a generally level to slightly sloping

topography, with approximately 25%+/- wetland and/or floodplain areas.

ACCESS/VISIBILITY: The subject property is currently accessed via a 60 foot wide

ingress/egress and utility easement and a 30 foot wide access easement (both easement parcels, together encompass 1.11 acre+/-), known as Alaska Brown Road and afford access to Spring Creek Highway.

TRANSACTION TERMS: Seller Financed (\$100,000 1st Mortgage) and \$20,000 Cash

VERIFICATION: Katrina Adams (Grantor Representative); by Lance Washburn of Cureton

Johnson & Associates, LLC

COMMENTS: This property is represented as a predominantly heavy growth timberland

and recreational tract, located off of the east side of Spring Creek Highway, just north of Jack Crum Road. This tract was purchased by a local land developer for investment, recreational and potential future residential development purposes. Property is comprised of 85% heavy growth timber, 5% pond areas (two small depressions) and 10% cleared/campus areas.

COMPARABLE LAND SALE TWO - EXHIBITS:



COMPARABLE LAND SALE THREE:

DATE OF SALE: January 8, 2018

O.R. BOOK/PAGE: 1061/842-845

GRANTOR(S): Lawhon Family Trust

GRANTEE: Drae LLC & David C. Roeker, Trustee of David C. Roeker Revocable Trust

TAX I.D. NUMBER: 07-5S-02W-000-02652-000; 08-5S-02W-000-02727-004;

17-5S-02W-000-02786-000; 07-5S-02W-000-02670-003

LEGAL DESCRIPTION: Lengthy metes and bounds descriptions in Sections 7, 8 & 17 of Township

5 South, Range 2 West; Wakulla County, FL.

PROPERTY TYPE: Vacant Agricultural/Timberland Property

LOCATION: The property is situated on the south side of Sopchoppy Highway (U.S.

Highway 319), just north of Surf Road and approximately 1 mile east of the

town of Sopchoppy, in Wakulla County, FL.

ZONING/LAND USE: AG Agriculture, RR5 & R1 Residential (Zoning)

Agriculture and Rural-2 (Future Land Use)

SALES PRICE: \$240,000

LAND AREA: 130.00 Acres, or 5,662,800 Square Feet +/-

PRICE PER ACRE: \$1,846/Acre

SITE IMPROVEMENTS: Vacant land; No improvements of any contributory value.

UTILITIES: Public electricity, private well for water and septic tanks for sewage

disposal.

SHAPE/TOPOGRAPHY: From a physical perspective, the site has a generally level to slightly sloping

topography, with approximately 40%+/- wetland areas and 60%+/- being

within the 100-year floodplain.

ACCESS/VISIBILITY: The subject property is currently accessed 125+/- feet of frontage on the

south side of Sopchoppy Highway (U.S. 319), which is an asphalt-paved,

two-laned, federally maintained roadway.

TRANSACTION TERMS: Cash to Seller

VERIFICATION: Josh Brown (Listing Agent: Waypoint Properties), by Wayne R. Johnson II,

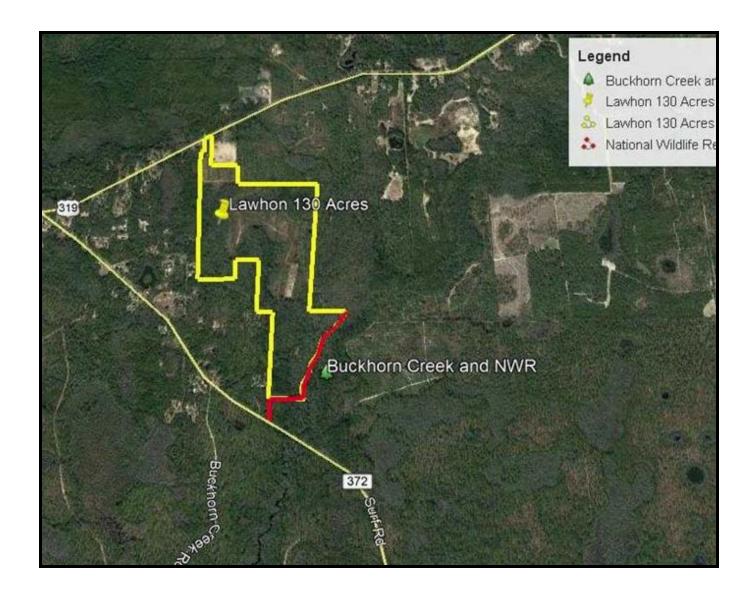
MAI, of Cureton Johnson & Associates, LLC.

COMMENTS: This property is located just east of the town of Sopchoppy and just north of

the Ochlockonee River and borders the St. Marks National Wildlife Refuge and Buckhorn Creek (which feeds into the Ochlockonee River). Property was comprised of multiple food plots, dove fields, with an abundance on game on the property as well (deer, turkey, ducks, dove, hogs, etc.). This property was on the market for 49 days and was listed for \$260,000

(representing a 92% sale-to-list price ratio).

COMPARABLE LAND SALE THREE- EXHIBITS:



COMPARABLE LAND SALE FOUR:

DATE OF SALE: December 17, 2019

O.R. BOOK/PAGE: 1134/713

GRANTOR: Justin C. Wagner

GRANTEE: Pinecrest Flamingo, Inc.

TAX I.D. NUMBER: 18-3S-01W-000-04515-004

LEGAL DESCRIPTION: Lengthy metes and bounds description, in Section 18, Township 3 South,

Range 1 West; Wakulla County, FL.

PROPERTY TYPE: Vacant Timberland/Wetlands-Recreational Use

TRANSACTION TERMS: Cash to Seller

PROPERTY RIGHTS CONVEYED: Fee Simple Estate

LOCATION: The subject property is located at the eastern terminus of Peaceful Lane,

approximately one block east of Revadee Spears Road, approximately ½ mile west of the intersection of East Ivan Road and U.S. Highway 319.

PROPERTY LAND USE/ZONING: Land Use - *Rural-2*

Zoning - Agriculture

SALES PRICE: \$18,000

LAND AREA: 10.03 Acres +/-

PRICE PER ACRE: \$1,795/Acre

DAYS ON MARKET: 12 Days

SITE IMPROVEMENTS: None of Value

TOPOGRAPHY: Overall, the subject property has a generally level topography, with less

than 10 feet of elevation change. Per FEMA flood plain maps, all of the property is located in the floodplain. In addition, approximately 90-95% of

the property is consumed by wetlands.

SITE SHAPE: Irregular

AVAILABLE UTILITIES: Public electricity only. Water is available through private wells and sewage

disposal is made via private septic tank systems.

ACCESS: Access to the property is achieved via the private, deeded easement of

Peaceful Lane (graded/all-weather).

COMPARABLE LAND SALE FOUR (CONTINUED)

VERIFICATION: Transactional Broker (Ricky Wagner of Pro Players Realty USA), by Wayne

R. Johnson II, MAI, of Cureton Johnson & Associates, LLC.

PRESENT USE/INTENDED USE: Present Use: Recreational/Wetlands

Intended Use: Recreational/Wetlands

COMMENTS: This property is considered a recreational/wetland tract, located in the heart

of Crawfordville, just a mile west of the main commercial corridor. There was some question as to whether there was a buildable area on the site, but no certain as of the date of sale. Property was basically almost all wetlands, with a small 1 acre pond in the middle of the site, with water course leading into the pond. This property was on the market for 12 days and was listed for \$20,000 (representing a 90% sale-to-list price ratio).

COMPARABLE LAND SALE FOUR - EXHIBITS:



SUMMARY OF SALES COMPARISON APPROACH LAND VALUATION - 30 ACRES - WAKULLA CO, FL

| | Subject | Sale #1 |) ACRES - WAKULLA Co Sale #2 | Sale #3 | Sale #4 | | | | | |
|-------------------------------|-------------------------------|-------------------------------|---------------------------------|-----------------------------|-------------------------------|--|--|--|--|--|
| Identification | Off Of Swirl Lane | Lawhon Mill Road | Spring Creek Hwy | Sopchoppy Hwy | Peaceful | | | | | |
| Location | Wakulla Co, FL | Wakulla Co, FL | Wakulla Co, FL | Wakulla Co, FL | Wakulla Co, FL | | | | | |
| Sales Price | N/A | \$60,000 | \$2,000 | \$240,000 | \$18,000 | | | | | |
| Sales Date | 01/2021 (DOV) | 05/2018 | 05/2019 | 02/2018 | 12/2019 | | | | | |
| Site Size | 30.00 <u>+</u> Acres | 31.703± Acres | 60.00± Acres | 130.00± Acres | 10.03± Acres | | | | | |
| % of Wetlands | All Flood/ Mostly Wetlands | All Flood/ Mostly Wetlands | Some Flood Some Wetlands | Some Flood Some Wetlands | All Flood/ Mostly Wetlands | | | | | |
| Land Use/Zoning | Rural Residential | Agriculture | Agriculture | Agriculture/Residential | Agriculture | | | | | |
| Topography | Gently Sloping | Gently Sloping | Gently Sloping | Gently Sloping | Gently Sloping | | | | | |
| Shape | Irregular | Rectangular | Rectangular | Irregular | Irregular | | | | | |
| Timber | Average | Average | Average | Average | Average | | | | | |
| Access | Adequate | Adequate | Adequate | Adequate | Easement | | | | | |
| Location | Average | Average | Average | Average | Average | | | | | |
| Utilities Average | | Average | Average | Average | Average | | | | | |
| Price Per Acre N/A | | \$1,893 | \$2,000 \$1,846 | | \$1,795 | | | | | |
| Primary Adjustments | | | | | | | | | | |
| Property Rights | | 0.00% | 0.00% | 0.00% | 0.00% | | | | | |
| Financing | | 0.00% | 0.00% | 0.00% | 0.00% | | | | | |
| Conditions of Sale | nditions of Sale | | 0.00% | 0.00% | 0.00% | | | | | |
| Market Conditions (No Change) | | | 0.00% | 0.00% | 0.00% | | | | | |
| Adjusted PP Acre | | \$1,893 \$2,000 | | \$1,846 | \$1,795 | | | | | |
| | | Property Chara | cteristic Adjustments | | | | | | | |
| Site Size | | 0.00% | 0.00% | 10.00% | 0.00% | | | | | |
| Zoning | | 0.00% | 0.00% | 0.00% | 0.00% | | | | | |
| Topography - Wet | | 0.00% | -25.00% | -25.00% | 0.00% | | | | | |
| Location | | 0.00% | 0.00% | 0.00% | 0.00% | | | | | |
| Access | | 0.00% | 0.00% | 0.00% | 0.00% | | | | | |
| Utilities | | 0.00% | 0.00% | 0.00% | 0.00% | | | | | |
| | | Final A | Adjustments | | | | | | | |
| Total Amount of Adju | stments | 0.00% | -25.00% | -15.00% | 0.00% | | | | | |
| Adjusted Price Per A | cre | \$1,893 | \$1,500 | \$1,569 | \$1,795 | | | | | |

Explanation of Adjustments: Although the comparables used were found to be the most similar to the subject at the time of this valuation, differences were found between each sale and the subject. Pertinent differences that affect value require adjustments as each sale relates to the subject. The following is a brief explanation of the adjustments made to the sales.

Market Conditions: This adjustment accounts for differences in market conditions (upward or downward) from the time of sale to the date of value. Based on our review of comparable sales in the subject market area, we found no evidence to justify an upward or downward adjustment for market conditions. From 2007-2010, there was a noticeable decline of 5-10% per year. However, the market has stabilized since 2013 and remained relatively level since and therefore, no adjustment could be extracted from the market for this difference.

Site Size: This adjustment is based on the premise of "economies of scale" which states that as the land size (acreage) increases, the price per acre decreases. We found this premise to be applicable and have applied this to Sale 3 for being much larger than the subject.

Topography/Wetlands: The subject has a large degree of floodplain/wetlands, as does Sales 1 & 4. The remaining sales have a lower degree of floodplain or wetlands. Since the degree of wet/flood areas for Sales 2 & 3 was much less than for the subject, these sales were superior in this regard and therefore required downward adjustments.

Access: All four sales had adequate road access (either private or public), were similar to the subject in this circumstance and therefore required no adjustments.

Given the pertinent similarities between the subject and each comparable, no other adjustments were necessary to the comparable sales.

Value Reconciliation: The four sales used were found to be the most similar to the subject at the time of this valuation. Moreover, no other comparables could be found that would warrant fewer adjustments than those used in this valuation.

As noted on the previous sales grid table, the comparable sales yielded an adjusted price per acre range of \$1,500 per acre to \$1,893 per acre. The range of sales price differences was primarily attributed to differences in size and degree of wetlands. Adjustments were relatively modest for all five sales (25% or less gross adjustments for each sale). Therefore, relatively equal weight was given to each sale. However, since Sales 1 & 4 required the fewest adjustments, these sales were given slightly favorable consideration.

In addition, two measures of central tendency were also utilized in this valuation, the mean and median. The following are the figures yielded for each measure, followed by the range of the sales.

| Price Per Acre | | | | | | | | |
|---------------------|----------------|--|--|--|--|--|--|--|
| Mean of Sales: | \$1,689 | | | | | | | |
| Median of Sales: | <i>\$1,682</i> | | | | | | | |
| Mean of Best Sales: | <i>\$1,844</i> | | | | | | | |
| Reconciled Value: | \$1,750 ® | | | | | | | |

In light of the aforementioned criteria, we have estimated that the final value of the subject property, subject to the limiting conditions found in this report, as of the stated valuation date is: **\$1,750 Per Acre.**

| VALUE SUMMARY | | | | | | | |
|--------------------------|-------------------------|------------------------|----------|--|--|--|--|
| INDICATED PRICE PER ACRE | MULTIPLIED BY LAND AREA | EQUALS INDICATED VALUE | ROUNDED | | | | |
| \$1,750.00 | 30.00± Acres | \$52,500 | \$53,000 | | | | |

FINAL AS IS LAND VALUE OF SUBJECT PROPERTY \$53,000
FIFTY-THREE THOUSAND DOLLARS

APPENDIX

SUBJECT PHOTOGRAPHS



Subject Street View



Front View of Subject Property



Typical Interior View of Subject



Typical Interior View of Subject



View of Entrance to Hidden Forest



Typical Street View in Hidden Forest

RESUME OF APPRAISER(S)

QUALIFICATIONS OF W.R. "CHIP" JOHNSON, MAI

EXPERIENCE:

October 1993 - April 1994: Associate Appraiser with Shadden & Associates, Inc., Tallahassee, Fl (Vaden Shadden, Jr., MAI)

April 1994 - August 2002: Associate Appraiser with Cureton and Associates, Inc., Tallahassee, FL (Paul T. Cureton)

August 2002 - Present: Cureton-Johnson & Associates, Inc. Tallahassee, FL

EDUCATION:

Associates of Arts Degree, Manatee Community College, Bradenton, Fl, 1990.

Bachelor of Science Degree-Business/Real Estate, Minor-Economics, Florida State University, Tallahassee, FL, December 1992.

PROFESSIONAL EDUCATION:

Successful completion of:

General Continuing Education:

- Uniform Standards of Professional Appraisal Practice July 1994, (Lee & Grant Tallahassee)
- Appraising 1-4 Family Residential Properties July 1994, (Lee and Grant Tallahassee)
- From the Appraiser to the Underwriter July 1994, (Lee and Grant Tallahassee)
- USPAP/LAW Update May 1996 [REES] (Steve Williamson), Tallahassee, FL.
- Appraisal Methods and Applications May 1996 [REES] (Steve Williamson), Tallahassee, FL.
- USPAP/LAW Update March 2000 [REES] (Steve Williamson), Tallahassee, FL.
- USPAP/LAW Update November 2002 [NW FL Chapter of the Appraisal Institute] (Steve Griffith, MAI), Tallahassee, FL
- Feasibility, Market Value, Investment Timing October 2004: Option Value [Appraisal Institute], Chicago, IL
- Analyzing Operating Expenses October 2004; [Appraisal Institute], Chicago, IL
- Eminent Domain and Condemnation October 2004; [Appraisal Institute], Chicago, IL
- National USPAP Update and Florida Laws & Regulation October 2004; [McKissock Schools], Online Education.
- Small Hotel/Motel Valuation, November 2004; [Appraisal Institute], Chicago, IL
- Appraising Blueprints & Specifications, November 2006; [Appraisal Institute], Chicago, IL
- Appraisal of Nursing Facilities, November 2006; [Appraisal Institute], Chicago, IL
- Using Your HP 12C Financial Calculator, November 2006; [Appraisal Institute], Chicago
- National USPAP Update and Florida Laws & Regulation October 2006; [Appraisal Institute];
 Tallahassee, FL.
- USPAP 7-Hour National Update Course August 2012; McKissock Education
- Florida Appraisal Laws & Regulations August 2012; McKissock Education
- USPAP 7-Hour National Update Course October 2014; McKissock Education
- National USPAP Update October 2016, McKissock Online
- Florida Appraisal Laws & Regulations October 2016, McKissock Online
- Florida Appraisal Laws and Rules October 2018, McKissock Online
- National USPAP Update October 2020 McKissock Online
- Florida Appraisal Laws & Regulations October 2020 McKissock Online

(Johnson Page 2) - Continued

Certification Preparatory Courses:

 Florida State Certification for General Appraiser Status - Exam Preparatory Course -October 1998 (Steve Williamson)

Appraisal Institute Courses:

- Course 410: Standards of Professional Appraisal Practice-Part A, February 2000, Atlanta, GA
- Course 420: Standards of Professional Appraisal Practice Part B, December 2000, Chicago (On-line).
- Course 510: Advanced Income Capitalization, July 2001, Tallahassee (Challenge)
- Course 520: Highest and Best Use Analysis, October 2000, Tampa, FL.
- Course 530: Advanced Sales Comparison and Cost Approaches, May 2000, Tampa, FL.
- · Course 540: Report Writing and Valuation Analysis, July 2000, Tampa, FL.
- Course 550: Advances Applications, April 2001, Tampa/Tallahassee, FL.
- · Comprehensive Appraisal Workshop (Ted Whitmer, MAI), July 2001, Tampa, FL.
- General Demonstration Report Workshop (Rick Borges, MAI), April 2003, Atlanta, GA.
- Florida Law Update and National USPAP (Don Emerson), August 2006, Tallahassee, FL
- Appraisal of Nursing Facilities, October 2006, Chicago, IL
- Using Your HP12C Financial Calculator, November 2006, Chicago, IL
- Appraising From Blueprints and Specifications, November 2006, Chicago, IL
- Supervisor Trainee Roles and Rules, September 2008, Tallahassee, FL
- Florida Law Update September 2008, Tallahassee, FL
- USPAP: Hypothetical Conditions and Extraordinary Assumptions, September 2008, FL
- National USPAP Update September 2008, Tallahassee, FL
- Introduction to GIS Applications for Real Estate Appraisal, October 2008, Chicago, IL
- Business Practices and Ethics, October 2008, Tampa, FL
- · Residential Design & Functional Utility, October 2008, Tampa, FL
- Small Hotel/Motel Valuation October 2009, Chicago, IL
- National USPAP Update October 2009, Chicago, IL
- Condominiums, Co-ops, and PUD's October 2009, Chicago, IL
- Online Analyzing Distressed Real Estate October 2010, Chicago, IL
- Online Business Practices and Ethics April 2011, Chicago, IL
- 15 Hour National USPAP Equivalent Course April 2011, Chicago, IL
- Feasibility, Market Value & Investment Timing: Option Value August 2012, Chicago, IL
- Analyzing Operating Expenses October 2012, Chicago, IL
- FHA and The Appraisal Process October 2012, Chicago, IL
- Real Estate Finance Statistics & Valuation Modeling October 2013, Chicago, IL
- Analyzing Operating Expenses October 2014, Chicago, IL
- FHA and The Appraisal Process November 2014, Chicago, IL
- Using Your HP12C Financial Calculator November 2014, Chicago, IL
- Florida Appraisal Laws and Regulations November 2014, Online
- National USPAP Update October 2014, Online
- Appraisal of Self-Storage Facilities October 2016, Online
- Appraisal of Convenience Stores October 2017, Appraisal Institute
- National USPAP Update October 2017, Appraisal Institute
- Appraising Automobile Dealerships September 2018, Online
- Forecasting Revenue September 2018, Online
- · Subdivision Valuation October 2018, Online
- Business Practices and Ethics February 2019, Chicago, IL
- Comparative Analysis October 2020, Online
- Appraisal of Medical Office Buildings October 2020, Online
- Fundamentals of Apartment Appraising October 2020, Online

Primary Course Work:

FLORIDA STATE UNIVERSITY (1992) - Department of Real Estate

REE 3043 Real Estate Principles REE 4204 Real Estate Finance REE 4103 Real Estate Appraisal

REE 4143 Real Estate Market Analysis REE 4313 Real Estate Feasibility Analysis REE 4433 Legal Environment of Real Estate

PRACTICAL EXPERIENCE:

Appraisal experience in the following types of residential property:

Single-Family Residential

2-4 Family Dwellings

Vacant Land

Relocation Appraisals

Condominium

Eminent Domain

Subdivision Analysis

Partial Interest Valuations

Construction Litigation Support Condo/Townhouse Project Analysis Temporary Construction Easements Permanent Drainage Easements

Appraisal experience in the following types of other property:

Vacant Land (AG/Res/Comm)

Office

Retail

Daycare Facilities

Motel/Hotel

Restaurant

Warehouse Industrial (Storage, Manufacturing/Distribution)

Mini-Storage Warehouse Ground-Rent Analysis
Retail/Office Seafood Processing Facilities

Carwash Facilities Church

Partial Interest Valuations Leased-Fee/Leasehold Interest Valuations Full-Service Marina Facilities Grocery Store Facilities

Full-Service Marina Facilities
Special-Purpose Properties
Automotive Sales/Service
Permanent Drainage Easements
Submerged Land Leases
Gas-Line Easement
Borrow Pits
Grocery Store Facilities
Automotive Sales/Service
Permanent Drainage Easements
Submerged Dredging Easements
Schools (Vocational & Charter)
Recreational/Shooting Plantations

Various Agricultural Property Types Various Mineral/Water Rights Valuations
Hydroponic Farms Blueberry & Chestnut Orchard Farms

Nursery Operations & Facilities Airport Facilities (Market Value & Ground Rent)
Conservation Easements Assisted Living & Memory Care Facilities

Hospital/Healthcare Uses RV Parks

Parking Garage Facilities Cemetery Facilities

Bar & Nightclub Facilities Automobile Dealerships (Local & Regional)
Poultry Farms (Breeder/Broiler) Utility Companies/Utility System Uses

Asphalt/Concrete Plants Natural Springs Properties

Motorcycle Racing Tracks Compost Facilities (Sewage Sludge & Poultry Waste)

Grain Elevator Facilities Golf Course Facilities (Country Clubs)

Title Insurance Claim Disputes Peanut Shelling Operations

CIVIC AFFILIATIONS:

Member of:

The Appraisal Institute (Member)

Northwest Florida Chapter of The Appraisal Institute (Board of Directors, 2002-2008) Coastal Conservation Association (Board of Directors/Big Bend Chapter, 1998-2007)

Florida State University/ Real Estate Networking Association

Tallahassee Coalition for Positive Growth Management (2000-2010)

Florida State University - Varsity Club (2000-Present)

Holy Cross Anglican Church (Vestry Member, Senior Warden & Capital Campaign, 2007-2012)

(Johnson Page 4) - Continued

PROFESSIONAL LICENSES:

Florida State Certified General Real Estate Appraiser #2407

Georgia State Certified General Real Estate Appraiser #297403

PROFESSIONAL AFFILIATIONS:

Member of the Appraisal Institute, Designated Member #406283

Approved Appraiser - City of Tallahassee/Real Estate Division

Approved Appraiser- Federal Housing Administration/U.S. Department of Housing and Urban Development

EXPERT WITNESS:

Qualified as an Expert Witness (for eminent domain, divorce and/or construction litigation proceedings) in the following Circuit Courts:

- Leon County, FL (Judges: Dekker, Clark, Smith, Gary, Sjostrom, Shelfer, Lewis)
- Wakulla County, FL (Judges: Sauls & Dodson)
- Gadsden County, FL (Judges: Reynolds, Shelfer)
- Franklin County, FL (Judge Hankinson)
- Jefferson County, FL (Judge Geivers)
- · Bay County, FL
- Gulf County, FL
- Madison County, FL (Judge Dekker)
- Washington County, FL
- Walton County, FL
- Santa Rosa County, FL
- Tift County, GA

Qualified as Expert Witness in Federal Bankruptcy Court (Judge Killian, retired and Judge Specie: Tallahassee, FL)

Qualified as Expert Witness in U.S. Federal District Court (Judge Smoak, Panama City, FL)



DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION STATE OF FLORIDA

FLORIDA REAL ESTATE APPRAISAL BD

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

JOHNSON, WAYNER II

1358 THOMASWOOD DRIVE TALLAHASSEE FL 32308

LICENSE NUMBER: RZ2407

EXPIRATION DATE: NOVEMBER 30, 2022

Always verify licenses online at MyFloridaLicense.com



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| eport Descrip | - COLIT | | FL 32327 | | FILE | NUMBERING |
|--|--------------------------|------------------------------|---|--------------|------------------------------------|---------------------|
| Lender | John Shuff John Shuff | | | Inte | nal Order Number | 210136 |
| Appraiser Supervisor Order Date Priority Job Type Property Type Loan Type | Wayne (Chip) R. J | Johnson, MAI | | | der Case Number | |
| Supervisor | | | | | ni File Number / VA Case Number | |
| Order Date Priority | 1/28/2021 | Due Date Loan Amount | 2/18/2021 | | File Number on Form | 040400 |
| Job Type | Narrative | Sale Price | | - 11350 | r File Number on Form | 210136 |
| Property Type | Conservation Ease | | | | BILLING & T | DELIVERY SUMMARY |
| Loan Type Form Type | | Refinance Owner Est. Val. | | Invo | ce Number 210136 | |
| Property Rights A | ppraised Fee Simple | Leasehold Other (Des | scribe) | Invo | ice Dale | |
| Property Address | Jean Drive | | | Orde | red By | |
| | fordville | | | 2327 Bill | John Shuff | |
| Legal Description | kulla Lengthy Metes & | Bounds - Wildwood Acre | 0-00-086-188-1158 s Phase II. Block I. | | erred Paymeni Melhod | |
| | cres M/L. 139.13 AC | Neighborhood Wildwood A | Acres Phase II | | Fee | \$ _1,500.00 |
| _ | 5220 Tel Bere | Tax Yr Taxes | Special | | Τ. | |
| Year Bil | Tol Rms | Tot Bdrms Tot Balhs | Sq Ft | Ship | | |
| | | Instructions from Client | | | Excepti | ons, Releases, Etc. |
| | | | | | | |
| | | | | - | | |
| | | Name | Work P | none - | Home Phone | Mobile Phone |
| Borrower | | 1481116 | WORK | ione | Hollie Phone | MODILE PROFIE |
| Co-Barrawer | | | | | | |
| Owner Occupant | Hidden Forest of V | Wakulla LLC | | | | |
| Agent | | | | | | |
| Appointment Date | | Time | I □ Owi | er Occupied | Pels on Property | Call Occupant First |
| Duration | Арр | pointment Notes | | anl Occupied | Lock Box | Hostile Occupant |
| | | | Vac | | Appointment Requir | red |
| | | | Nev | Construction | Key with Agent | |
| - | | | | | Access Notes | |
| Borrower Co-Borrower Owner Occupani Agent Appointment Date Duration Scheduled by Appointment Conl. | 7 | # of Attempts | | | | |
| Appointment Cont | John Shuff: 85 | 50-567-3989 | | | | |
| | | | | | | |
| | | | Directions to Property | | | |
| | | | Directions to Property | | | |
| | | | Directions to Property | | | |
| FEMA Countries Countries | | . N. Luis FM | | | FFUA Mar 4 | |
| FEMA Special Floo | | | A Zone X | | FEMA Map # | 12129C0250E |
| | nd Hazard Area Ye | | A Zone X | | FEMA Map # | 12129C0250E |
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Wally Buigling

© 2021 Microsoft Corporation © 2020 TomTom

CURETON JOHNSON & ASSOCIATES, LLC

REAL ESTATE SERVICES

PAUL T. CURETON, CREA STATE-CERTIFIED GENERAL APPRAISER LICENSE NO. RZ1827 WAYNE R. (CHIP) JOHNSON, MAI. SI ATE-CERTIFIED GENERAL APPRAISER LICENSE NO. RZ2407 JASON HART STATE-CERTIFIED HESTIGHT APPRAISER LICENSE NO. RU7028 CHAD TAYLOR STATE-CERTIFIED STATE-CERTIFIED STATE-CERTIFIED SEGIOENTAL APPRAISER LICENSE NO. RU728

SEMINOLE

January 27, 2021

Mr. John Shuff 86 Tupelo Drive Crawfordville, FL 32327 Phone: 850.567.3989

Email: jwshuff3@yahoo.com

Engagement for an **Appraisal Report** of the north 30± acres, known as the Swirl Swamp Conservation Area, of a 139.13 acre parcel located on Jean Drive in Crawfordville, Wakulla County, Florida. The appraisal is to encompass the market value of the fee simple interest of said property.

Dear Mr. Shuff:

Re:

This letter serves as a formal engagement for our firm to provide an appraisal of the property identified above. All applicable approaches to value will be employed.

The scope of the appraisal assignment will include the following:

1. An investigation of the subject neighborhood to determine trends, values, etc., which are pertinent to the valuation of the property.

2. A complete analysis of the subject in order to determine physical characteristics of the

property with respect to value.

Complete analysis of zoning and legal aspects which affect the value and marketability of the property. Within this scope, a highest and best use of the property will be determined.

 An analysis as to the market value of the property, based on all applicable approaches to value (i.e. Sales Comparison Approach, Cost Approach and Income Capitalization Approach) will be performed.

5. We will provide an electronic version and, if needed, hard copies of the appraisal.

This assignment can be completed within three weeks from the date of engagement. The fee for this service is not to exceed \$1,500, which is due upon completion of the appraisal assignment. By signing this letter, you have formally engaged our firm to provide the above services.

If we can be of service to you or if you have any questions or need further information, please do not hesitate to contact us.

Thank you for this opportunity to submit a proposal to you.

Wayne R. "Chip" Johnson, MAI State Certified General REA #2407

CJ:lah

Mr. John Shuff

Date:

Laurie Horton

From:

Chip Johnson

Sent:

Wednesday, January 27, 2021 2:50 PM

To:

Laurie Horton

Subject:

Fwd:

Sent from my iPhone

Begin forwarded message:

From: JOHN SHUFF < jwshuff3@yahoo.com> Date: January 27, 2021 at 2:44:01 PM EST

To: Chip Johnson < cjohnson@cureton-johnson.com> **Reply-To:** JOHN SHUFF < jwshuff3@yahoo.com>

this one shows the island I mentioned and reminded me of the eastern property (right side of photo) that probably does have value to the adjoining property owners

John Shuff 850-567-3989

---- Forwarded Message -----

From: JOHN SHUFF <jwshuff3@yahoo.com>
To: jwshuff3@yahoo.com <jwshuff3@yahoo.com>
Sent: Wednesday, January 27, 2021, 02:26:00 PM EST

Subject:

Sent from my iPhone

Laurie Horton

From:

Chip Johnson

Sent:

Wednesday, January 27, 2021 1:01 PM

To:

Laurie Horton

Subject:

FW: Swirl Swamp Conservation Area

Attachments:

final plat 5-13-20.jpg

From: JOHN SHUFF < jwshuff3@yahoo.com> Sent: Tuesday, January 26, 2021 10:18 AM

To: Chip Johnson <cjohnson@cureton-johnson.com>

Subject: Re: Swirl Swamp Conservation Area

the 30 acres+please see attachment John Shuff 850-567-3989

On Tuesday, January 26, 2021, 09:59:23 AM EST, Chip Johnson < cjohnson@cureton-johnson.com > wrote:

How many acres are you needing appraised?

Sent from my iPhone

On Jan 26, 2021, at 9:04 AM, JOHN SHUFF < jwshuff3@yahoo.com > wrote:

prop ID is 00-00-086-188-11586-22H Code 009630

This is for the entire parcel, @ 30 ac.+- at the north end of the parcel is what is to be donated to TCC

I guess I should have the surveyor separate the area as he is completing the final plat?

John Shuff 850-567-3989

Parcel Summary

Tax Description*

Parcel ID 00-00-086-188-11586-22H

Location

Address Brief

WILDWOOD ACRES PHASE II BLOCK I LOT 16 ALSO 17.00 AC M/L LYING NORTH OF LOT 17 & 23, 22 & 21 IN HS 86 & 87 & 104 AC OF DESC OR BND FOLLOWING TO-WIT~BND~N~BY~SWIRL~SWAMP~E~BY~LANGSTON~LAND~30.30~AC~IN~THE~SE1/4~OF~THE~SW1/4~OF~HS~87~OR~287~P~768~OR~641~P~622~OR~389~P~689~OR~667~P~87~P~768~OR~287~P~768~P

LESS 23.83 AC OR 803 P 436 OR 915 P 281 OR 1049 P 712 OR 1153 P 599

Property Use

IMPRVD AG (005000)

Code

Sec/Twp/Rng

Tax District

Unincorporated County (District 3) 14.2887

Millage Rate 139.130 Acreage Homestead Ν

View Map

Owner Information

Primary Owner Hidden Forest Of Wakulla LLC 87 Tupelo Dr Crawfordville, FL 32327

Land Information

| Code | Land Use | Number of Units | Unit Type | Frontage | Depth |
|--------|--------------|-----------------|-----------|----------|-------|
| 005970 | TIMBER MIX 1 | 108.83 | AC | 0 | 0 |
| 009630 | SWAMP | 30.30 | AC | 0 | 0 |

Sales

| Multi Parcel | Sale Date | Sale Price | Instrument | Book | Page | Qualification | Vacant/Improved | Grantor | Grantee |
|--------------|------------|------------|------------|------------|-----------|-----------------|-----------------|--------------------------|------------------------------|
| N | 06/02/2020 | \$100 | QC | 1153 | 599 | Unqualified (U) | Vacant | SHUFF JOHN WIII & PETRA | HIDDEN FOREST OF WAKULLA LLC |
| N | 10/05/2017 | \$300,000 | WD | 1049 | 712 | Unqualified (U) | Vacant | FARMERS & MERCHANTS BANK | SHUFF JOHN W III & PETRA |
| N | 08/20/2009 | \$100 | WD | <u>915</u> | 281 | Unqualified (U) | Improved | WILDWOOD PARTNERS LLC | FARMERS & MERCHANTS BANK |
| N | 08/20/2009 | \$100 | WD | 803 | 436 | Unqualified (U) | Improved | WILDWOOD PARTNERS LLC | EASTPOINT LANDS LLC |
| N | 02/15/2006 | \$375,000 | WD | 667 | <u>87</u> | Unqualified (U) | Improved | LESLIE PHILLIP G | WILDWOOD PARTNERS LLC |
| N | 02/15/2006 | \$375,000 | WD | <u>641</u> | 622 | Qualified (Q) | Improved | LESLIE PHILLIP G | WILDWOOD PARTNERS LLC |
| N | 09/15/2000 | \$125,000 | WD | 389 | 689 | Unqualified (U) | Improved | CANNON STEVEN A | |
| N | 11/12/1996 | \$14,700 | QC | <u>287</u> | 768 | Unqualified (U) | Improved | CANNON STEVEN A | |
| N | 08/01/1988 | \$50,000 | WD | 143 | 698 | Ungualified (U) | Vacant | | |

Area Sales Report

Sale date range:

From: 01/27/2016 To: 01/27/2021

Sales by Section 1500 Feet Sales by Distance

Valuation

| H 1 | 2020 | 2019 | 2018 | 2017 | 2016 |
|------------------------------------|-------------|-------------|-----------|-------------|-----------|
| Building Value | \$0 | \$O | \$0 | \$O | \$0 |
| Extra Features Value | \$0 | \$ O | \$0 | \$ O | \$0 |
| Land Value | \$3,030 | \$3,030 | \$3,030 | \$3,030 | \$3,030 |
| Land Agricultural Value | \$29,928 | \$29,928 | \$29,928 | \$16,842 | \$16,842 |
| Agricultural (Market) Value | \$195,894 | \$195,894 | \$195,894 | \$263,170 | \$263,170 |
| Just (Market) Value | \$198,924 | \$198,924 | \$198,924 | \$266,200 | \$266,200 |
| Assessed Value | \$32,958 | \$32,958 | \$32,958 | \$19,872 | \$19,872 |
| Exempt Value | \$0 | \$0 | \$0 | \$0 | \$0 |
| Taxable Value | \$32,958 | \$32,958 | \$32,958 | \$19,872 | \$19,872 |
| Maximum Save Our Homes Portability | \$ O | \$0 | \$0 | \$0 | \$0 |

[&]quot;Just (Market) Value" description - This is the value established by the Property Appraiser for ad valorem purposes. This value does not represent anticipated selling price,

 $\textbf{No data available for the following modules:} \ Residential \ Buildings, Commercial \ Buildings, Extra \ Features, Photos, Sketches.$

Public information data is furnished by the Wakulla County Property Appraiser's Office, and must be accepted and used by recipient with the understanding that the data received was developed and collected for the purpose of developing an Assessment Roll per Florida Statute. As such, the Wakulla County Property Appraiser's Office makes every effort to produce the most accurate information possible.

User Privacy Policy GDPR Privacy Notice

Last Data Upload: 1/26/2021, 7:16:56 PM

Version 2.3.104



Parcel Identification No: 00-00-086-188-11586-22H

This Instrument Prepared By and Return to: John Shuff 87 Tupelo Crawfordville, FL 32327

QUITCLAIM DEED

2 ND day of This Quitclaim Deed, made this between JOHN W. address is 87 TUPELO DRIVE, SHUFF, III and PETRA SHUFF, husband and wife, CRAWFORDVILLE, FL 32327, Grantors, and Hidden Forest of Wakulla LLC, a Florida Limited Liability Company, whose address is 87 Tupelo Dr., Crawfordville, FL 32327, Grantee. Witnesseth, that the Grantors, for and in consideration of the sum of -----TEN & NO/100 (\$10.00)----------DOLLARS, and other good and valuable consideration to Grantors in hand paid by Grantee, the receipt of which is hereby acknowledged, have granted, bargained and quitclaimed to the said Grantee and Grantee' heirs and assigns forever, the following described land, situate, lying and being in the County of WAKULLA, State of Florida, to-wit: See Exhibit "A" attached and made a part hereof. To Have and to Hold the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title, interest, lien, equity and claim whatsoever of Grantors, either in law or equity, for the use, benefit and profit of the said Grantee forever. In Witness Whereof, the Grantors have hereunto set they hands and seals the day and year first above written. vered in our presence: JOHN W. SHUFF, III 87 TUPELO DR, CRAWFORDVILLE, FL 32327 PETRA SHUFF 87 TUPELO DR, CRAWFORDVILLE, FL 32327 STATE OF FLORIDA COUNTY OF WAKULLA The foregoing instrument was acknowledged before me this day of June 2020, by JOHN W. SHUFF, III and PETRA SHUFF who are personally known who as identification. SEAL Notary Sig Printed Notary Signature My Commission Expires:

CORIDA *

EXHIBIT A - Legal Description

COMMENCE AT THE NORTHEAST CORNER OF LOT 19, BLOCK "C" OF WILDWOOD ACRES UNIT 2, A SUBDIVISION AS PER MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 2, PAGE 78 OF THE PUBLIC RECORDS OF WAKULLA COUNTY, FLORIDA, AND THENCE RUN NORTH 66 DEGREES 15 MINUTES 00 SECONDS EAST ALONG THE SOUTHERLY RIGHT-OF-WAY BOUNDARY OF PATRICIA DRIVE 60.00 FEET, THENCE RUN NORTH 23 DEGREES 45 MINUTES 00 SECONDS WEST 1093.40 FEET, THENCE RUN NORTH 72 DEGREES 21 MINUTES 54 SECONDS EAST 291.52 FEET, THENCE RUN NORTH 17 DEGREES 12 MINUTES 24 SECONDS WEST 987.75 FEET TO THE POINT OF BEGINNING, FROM SAID POINT OF BEGINNING CONTINUE NORTH 17 DEGREES 12 MINUTES 24 SECONDS WEST 986.58, THENCE RUN SOUTH 72 DEGREES 25 MINUTES 59 SECONDS WEST 1439.60 FEET, THENCE RUN SOUTH 02 DEGREES 46 MINUTES 44 SECONDS WEST 885,39 FEET TO THE APPROXIMATE EDGE OF SWIRL SWAMP, THENCE RUN ALONG SAID SWAMP'S EDGE AS FOLLOWS: NORTH 62 DEGREES 26 MINUTES 52 SECONDS EAST 612.40 FEET, THENCE NORTH 89 DEGREES 20 MINUTES 52 SECONDS EAST 145.12 FEET, THENCE NORTH 66 DEGREES 15 MINUTES 32 SECONDS EAST 170.80 FEET, THENCE NORTH 82 DEGREES 24 MINUTES 32 SECONDS EAST 185.10 FEET, THENCE SOUTH 76 DEGREES 15 MINUTES 50 SECONDS EAST 178.00 FEET, THENCE SOUTH 30 DEGREES 15 MINUTES 50 SECOND EAST 83,00 FEET, THENCE LEAVING SAID SWAMP'S EDGE RUN NORTH 76 DEGREES 25 MINUTES 06 SECONDS EAST 477.98 FEET TO THE POINT OF BEGINNING. ALSO: ONE HUNDRED AND FOUR ACRES (104) OF LAND DESCRIBED OR BOUNDED AS FOLLOWS, TO WIT: BONDED NORTH BY SWIRL SWAMP, EAST BY LANGSTON'S LAND, SOUTH BY PIGOTT'S LAND AND WEST BY PELT'S LAND IN LOTS 86 AND 87 OF THE HARTSFIELD SURVEY OF LANDS OF WAKULLA COUNTY, FLORIDA AND RECENTLY DESCRIBED BY EDWIN G. BROWN & ASSOCIATES, INC. JOB #87-482 AS FOLLOWS; COMMENCE AT A GOVERNMENT CONCRETE MONUMENT MARKING THE SOUTHEAST CORNER OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 24, TOWNSHIP 4 SOUTH, RANGE 2 WEST, WAKULLA COUNTY, FLORIDA, AND THENCE RUN NORTH 02 DEGREES 09 MINUTES 44 SECONDS EAST ALONG THE EAST BOUNDARY OF SAID SECTION 24, A DISTANCE OF 405.95 FEET TO A CONCRETE MONUMENT, THENCE RUN NORTH 72 DEGREES 30 MINUTES 59 SECONDS EAST 1477.80 FEET TO THE POINT OF BEGINNING, FROM SAID POINT OF BEGINNING CONTINUE NORTH 72 DEGREES 30 MINUTES 59 SECONDS EAST 1075.09 FEET TO A CONCRETE MONUMENT, THENCE RUN NORTH 02 DEGREES 37 MINUTES 30 SECONDS EAST 3138.38 FEET TO A CONCRETE MONUMENT, THENCE RUN NORTH 02 DEGREES 55 MINUTES 37 SECONDS EAST 1418.96 FEET TO A CONCRETE MONUMENT ON THE EDGE OF SWIRL SWAMP, THENCE RUN ALONG THE EDGE OF SWIRL SWAMP AS FOLLOWS: SOUTH 82 DEGREES 18 MINUTES 03 SECONDS WEST 185.25 FEET TO A CONCRETE MONUMENT, THENCE SOUTH 66 DEGREES 09 MINUTES 03 SECONDS WEST 170.40 PEET TO A CONCRETE MONUMENT, THENCE SOUTH 89 DEGREES 17 MINUTES 51 SECONDS WEST 145,22 FEET TO A CONCRETE MONUMENT, THENCE SOUTH 62 DEGREES 23 MINUTES 51 SECONDS WEST 612.40 FEET, THENCE LEAVING THE EDGE OF SAID SWIRL SWAMP RUN SOUTH 02 DEGREES 43 MINUTES 43 SECONDS WEST 4501.04 FEET TO THE POINT OF BEGINNING. SITUATE, LYING AND BEING IN LOTS 86 AND 87 OF THE HARTSFIELD SURVEY OF LANDS IN WAKULLA COUNTY, FLORIDA. AND ALSO LOT 16, BLOCK "I", WILDWOOD ACRES UNIT 2, A SUBDIVISION AS PER MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 2, PAGE 78 OF THE PUBLIC RECORDS OF WAKULLA COUNTY, FLORIDA.

Being more particularly described on a survey by Thurman Roddenberry and Associates, Inc as:

Commence at the Southeast corner of the North half of the Northeast quarter of Section 24, Township 4 South, Range 2 West, Wakulla County, Florida and run North 02 degrees 09 minutes 44 seconds East along said Easterly boundary a distance of 405.95 feet. thence run North 72 degrees 30 minutes 59 seconds East 1477.80 feet to a re-rod (marked #7160) marking the POINT OF BEGINNING. From said POINT OF BEGINNING run North 72 degrees 32 minutes 10 seconds East 1075.09 feet to a concrete monument (marked #2919), thence run North 02 degrees 37 minutes 21 seconds East 352.95 feet to a concrete monument (marked #2919), thence run North 02 degrees 33 minutes 49 seconds East 290.46 feet to a concrete monument (marked #2919), thence run North 02 degrees 38 minutes 21 seconds East 724.34 feet to a concrete monument (marked #2919), thence run North 02 degrees 36 minutes 37 seconds East 579.15 feet to a concrete monument (marked #2919), thence run North 02 degrees 36 minutes 51 seconds East 163.10 feet to a concrete monument (marked #2919), thence run North 02 degrees 49 minutes 21 seconds East 215.25 feet to a concrete monument (marked #2919), thence run South 64 degrees 27 minutes 30 seconds East 366.93 feet to a re-rod lying on a curve concave to the Southeasterly, said point also lying on the Northwesterly right-of-way boundary of Jean Drive, thence run Northeasterly along said Northwest boundary and curve having a radius of 376.14 feet, through a central angle of 11 degrees 29 minutes 52 seconds, for an arc distance of 75.48 feet, chord being North 37 degrees 41 minutes 11 seconds East 75.35 to a concrete monument (marked #2919), thence leaving said right-ofway boundary run North 47 degrees 44 minutes 37 seconds West 496.31 feet to a concrete monument (marked #2919), thence run North 02 degrees 40 minutes 50 seconds East 577.14 feet to a concrete monument (marked #1254), thence run North 02 degrees 05 minutes 54 seconds East 1469.23 feet to a concrete monument (marked #1254) lying on the approximate Southerly boundary of Swirl Swamp, thence run Southeasterly and Northeasterly along said Southerly boundary the following three (3) courses: South 75 degrees 15 minutes 50 seconds East 178.99 feet, South 30 degrees 15 minutes 50 seconds East 83.00 feet, and North 76 degrees 25 minutes 06 seconds East 477.98 feet, thence leaving said Southerly boundary run North 17 degrees 12 minutes 24 seconds West 986.58 feet, thence run South 72 degrees 25 minutes 59 seconds West 1439.60 feet, thence run South 02 degrees 38 minutes 09 seconds West 881.46 feet to a concrete monument (marked #2919) lying on the approximate Southerly boundary line of said Swirl Swamp, thence run South 02 degrees 28 minutes 38 seconds West 4552.29 feet to the POINT OF BEGINNING containing 139.13 acres, more or less.

353014 RECORDED IN THE RECORDS OF Brent X. Thurmond, Clerk of the Circuit Court Wakulla CO FL BK: 1049 PG: 712-713, Page 1 of 2, 10/9/2017 4:16 PM Deed Doc Stamp: \$2,100.00

This instrument prepared by and return to:

Frances Casey Lowe, P.A. 68-A Feli Way Crawfordville, Florida 32327

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made between Farmers & Merchants Bank, a Florida cororation, herein called the Grantor, whose mailing address is 2626 Mahan Drive, Tallahassee, Florida 32308, and John W. Shuff, III and Petra Shuff, husband and wife, herein called the Grantees, whose address is 87 Tupelo Drive, Crawfordville, Florida 32327.

Grantor grants and conveys ownership of the property described below to Grantee, along with all of its rights and appurtenances, including any right, title, and interest of Grantor in adjacent streets, alleys, and rights-of-way.

The property consists of the land and any structures on the land in the County of Wakulla, of the State of Florida, with a legal description of the property as: See EXHIBIT A attached hereto and made a part hereof.

The property described in this section is the same property that became vested in Grantor by a Warranty Deed dated March 28, 2012 and recorded in OR Book 915, Page 281 of the Public Records of Wakulla County, Florida.

This deed was made for and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration receipt whereof is hereby acknowledged.

Subject to taxes for the year 2017 and subsequent years, reservations, covenants, conditions, restrictions and easements of record and to all applicable zoning ordinances and/or restrictions imposed by governmental authorities, if any.

AND the Grantor hereby covenants with the Grantees that the Grantor is lawfully seized of said Property in fee simple; that the Property is free from liens and encumbrances made by Grantor; that the Grantor has good right and lawful authority to sell and convey the Property; and that the Grantor will fully warrant the title to the Property and defend the same against the lawful claims and demands of all persons claiming by, through or under the Grantor, but not otherwise

IN WITNESS WHEREOF, Grantor has signed and sealed this deed on the 5th day of October 2017.

Witness Signature
Chumble
Winess Signature
Chumble
Winess Signature
Winess Signature
Chumble
Win

EXHIBIT A - Legal Description

COMMENCE AT THE NORTHEAST CORNER OF LOT 19, BLOCK "C" OF WILDWOOD ACRES UNIT 2, A SUBDIVISION AS PER MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 2, PAGE 78 OF THE PUBLIC RECORDS OF WAKULLA COUNTY, FLORIDA, AND THENCE RUN NORTH 66 DEGREES 15 MINUTES 00 SECONDS EAST ALONG THE SOUTHERLY RIGHT-OF-WAY BOUNDARY OF PATRICIA DRIVE 60.00 FEET, THENCE RUN NORTH 23 DEGREES 45 MINUTES 00 SECONDS WEST 1093.40 FEET, THENCE RUN NORTH 72 DEGREES 21 MINUTES 54 SECONDS EAST 291.52 FEET, THENCE RUN NORTH 17 DEGREES 12 MINUTES 24 SECONDS WEST 987.75 FEET TO THE POINT OF BEGINNING. FROM SAID POINT OF BEGINNING CONTINUE NORTH 17 DEGREES 12 MINUTES 24 SECONDS WEST 986.58, THENCE RUN SOUTH 72 DEGREES 25 MINUTES 59 SECONDS WEST 1439.60 FEET, THENCE RUN SOUTH 02 DEGREES 46 MINUTES 44 SECONDS WEST 885.39 FEET TO THE APPROXIMATE EDGE OF SWIRL SWAMP, THENCE RUN ALONG SAID SWAMP'S EDGE AS FOLLOWS: NORTH 62 DEGREES 26 MINUTES 52 SECONDS EAST 612.40 FEET, THENCE NORTH 89 DEGREES 20 MINUTES 52 SECONDS EAST 145.12 FEET, THENCE NORTH 66 DEGREES 15 MINUTES 32 SECONDS EAST 170.80 FEET, THENCE NORTH 82 DEGREES 24 MINUTES 32 SECONDS EAST 185.10 FEET, THENCE SOUTH 76 DEGREES 15 MINUTES 50 SECONDS EAST 178.00 FEET, THENCE SOUTH 30 DEGREES 15 MINUTES 50 SECOND EAST 83.00 FEET, THENCE LEAVING SAID SWAMP'S EDGE RUN NORTH 76 DEGREES 25 MINUTES 06 SECONDS EAST 477.98 FEET TO THE POINT OF BEGINNING. ALSO: ONE HUNDRED AND FOUR ACRES (104) OF LAND DESCRIBED OR BOUNDED AS FOLLOWS, TO WIT: BONDED NORTH BY SWIRL SWAMP, EAST BY LANGSTON'S LAND, SOUTH BY PIGOTT'S LAND AND WEST BY PELT'S LAND IN LOTS 86 AND 87 OF THE HARTSFIELD SURVEY OF LANDS OF WAKULLA COUNTY, FLORIDA AND RECENTLY DESCRIBED BY EDWIN G. BROWN & ASSOCIATES, INC. JOB # 87-482 AS FOLLOWS: COMMENCE AT A GOVERNMENT CONCRETE MONUMENT MARKING THE SOUTHEAST CORNER OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 24, TOWNSHIP 4 SOUTH, RANGE 2 WEST, WAKULLA COUNTY, FLORIDA, AND THENCE RUN NORTH 02 DEGREES 09 MINUTES 44 SECONDS EAST ALONG THE EAST BOUNDARY OF SAID SECTION 24, A DISTANCE OF 405.95 FEET TO A CONCRETE MONUMENT, THENCE RUN NORTH 72 DEGREES 30 MINUTES 59 SECONDS EAST 1477.80 FEET TO THE POINT OF BEGINNING, FROM SAID POINT OF BEGINNING CONTINUE NORTH 72 DEGREES 30 MINUTES 59 SECONDS EAST 1075.09 FEET TO A CONCRETE MONUMENT, THENCE RUN NORTH 02 DEGREES 37 MINUTES 30 SECONDS EAST 3138.38 FEET TO A CONCRETE MONUMENT, THENCE RUN NORTH 02 DEGREES 55 MINUTES 37 SECONDS EAST 1418.96 FEET TO A CONCRETE MONUMENT ON THE EDGE OF SWIRL SWAMP, THENCE RUN ALONG THE EDGE OF SWIRL SWAMP AS FOLLOWS: SOUTH 82 DEGREES 18 MINUTES 03 SECONDS WEST 185.25 FEET TO A CONCRETE MONUMENT, THENCE SOUTH 66 DEGREES 09 MINUTES 03 SECONDS WEST 170.40 FEET TO A CONCRETE MONUMENT, THENCE SOUTH 89 DEGREES 17 MINUTES 51 SECONDS WEST 145,22 FEET TO A CONCRETE MONUMENT, THENCE SOUTH 62 DEGREES 23 MINUTES 51 SECONDS WEST 612.40 FEET, THENCE LEAVING THE EDGE OF SAID SWIRL SWAMP RUN SOUTH 02 DEGREES 43 MINUTES 43 SECONDS WEST 4501.04 FEET TO THE POINT OF BEGINNING, SITUATE, LYING AND BEING IN LOTS 86 AND 87 OF THE HARTSFIELD SURVEY OF LANDS IN WAKULLA COUNTY, FLORIDA. AND ALSO LOT 16, BLOCK "I", WILDWOOD ACRES UNIT 2, A SUBDIVISION AS PER MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 2, PAGE 78 OF THE PUBLIC RECORDS OF WAKULLA COUNTY, FLORIDA.

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Notice Of AD Valorem Taxes & Non-AD Valorem Assessments

Bill # R 2371300 2020

R 00-00-086-188-11586-22H

REAL ESTATE TAX/NOTICE RECEIPT FOR WAKULLA COUNTY

AD VALOREM TAXES

| TOTAL AD-VALOREM: | | \$461.80 |
|--------------------|--------------|------------|
| SCH CAPITAL OUTLAY | .00150000 | \$49.44 |
| SCHOOL-LOCAL BD | .00074800 | \$24.65 |
| NW FL WATER MGT | .00003110 | \$1.02 |
| COUNTY | .00800000 | \$263.66 |
| SCHOOL-LRE | .00373300 | \$123.03 |
| TAXING AUTHORITY | MILLAGE RATE | TAX AMOUNT |

NON-AD VALOREM ASSESSMENTS

| TAXING AUTHORITY | TAX AMOUNT |
|-------------------------|------------|
| TOTAL NON-AD VALOREM: | \$0.00 |
| COMBINED TAXES & ASMTS: | \$461.80 |
| DISCOUNT: | \$0.00 |
| UNPAID BALANCE: | \$0.00 |
| | |

Exemptions:

Property Address:

JEAN DR

HIDDEN FOREST OF WAKULLA LLC 87 TUPELO DR CRAWFORDVILLE, FL 32327

139.130 ACRES WILDWOOD ACRES PHASE II BLOCK I LOT 16 ALSO 17.00 AC M/L LYING NORTH OF LOT 17 & 23, 22 & 21 IN

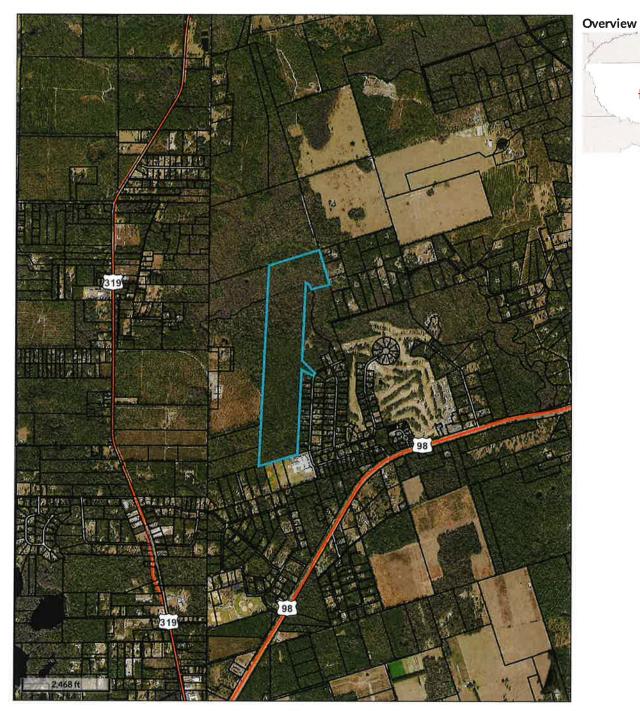
| FAIR MICT VALUE | \$198,924.00 | DEST | 3 |
|-----------------|--------------|--------------|--------|
| ASSESS | \$32,958.00 | EXEMPT VALUE | \$0.00 |
| TAXABLE VALUE | \$32,958.00 | | |

** PAID **

| Last Payment: | 11/17/2020 | Receipt Number: | 4940 |
|---------------|------------|--------------------|--------|
| Amount | \$443.33 | Discount | \$0.00 |

Tax Roll Property Summary

| Parcel | Roll Type | Year | Original Gross Ta | x Original Assessments | Date Paid | Amount Paid | Total Unpaid |
|--------------------|-----------|------|-------------------|------------------------|------------|-------------|--------------|
| 00000861881158622F | R | 2020 | \$461.80 | \$0.00 | 11/17/2020 | \$443.33 | \$0.00 |
| 00000861881158622F | R | 2019 | \$470.93 | \$0.00 | 11/26/2019 | \$452.09 | 0.00 |
| 00000861881158622H | R | 2018 | \$475.01 | \$0.00 | 11/28/2018 | \$456.01 | 0.00 |
| 00000861881158622 | R | 2017 | \$291.05 | \$0.00 | 11/28/2018 | \$386,84 | \$0.00 |
| 00000861881158622H | R | 2016 | \$311.05 | \$19.08 | 11/29/2016 | \$316.92 | 0.00 |
| 00000861881158622H | R | 2015 | \$326.15 | \$19.08 | 11/25/2015 | \$331.42 | 0.00 |
| 00000861881158622H | R | 2014 | \$337.35 | \$17.89 | 11/25/2014 | \$341.03 | 0.00 |
| 00000861881158622H | R | 2013 | \$339.65 | \$17.89 | 11/26/2013 | \$343.24 | 0.00 |
| 00000861881158622H | R | 2012 | \$338.33 | \$17.89 | 2/22/2013 | \$352.66 | 0.00 |
| 00000861881158622H | R | 2011 | \$339.76 | \$213.90 | 1/23/2012 | \$542.59 | 0.00 |



Parcel ID

00-00-086-188-11586-22H

Alternate ID 11586 22H0000 086188 IMPRVD AG

Owner Address HIDDEN FOREST OF WAKULLALLC

Sec/Twp/Rng --86 Class

87 TUPELO DR

Property Address JEAN DR District

Acreage

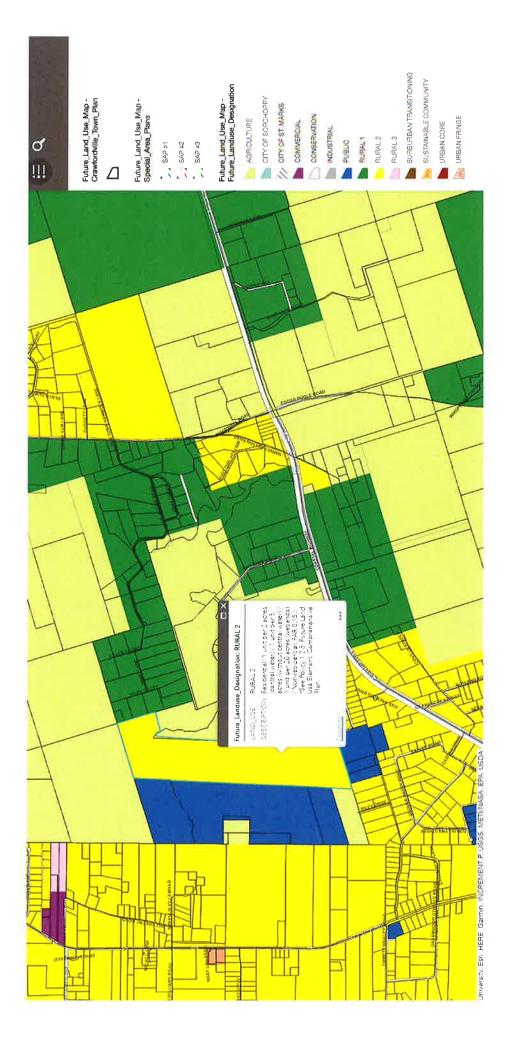
139.13

CRAWFORDVILLE, FL 32327

Brief Tax Description

WILDWOOD ACRES PHASE II

(Note: Not to be used on legal documents)



10) For the 230 +/- acres changed from Agriculture to Rural 1 by Ordinance No. 2012-13, only 23 single family homes may be constructed. The construction of all buildings shall be in compliance with the Florida Energy Efficiency Code. All residences shall be built to Energy Star Standards. Construction to such standards shall be confirmed by inspection and certification by Wakulla County building officials.

1.2.5. Rural-2:

1) Description - This designation provides for development of rural areas near emerging urban areas with a range of agricultural, residential, and supporting limited commercial activities. In addition, this classification includes some existing subdivisions. Specific areas for residential and commercial development in this designation are not shown on the map but are governed by the policies in this section which include criteria for the different kinds of development. The Rural-2 land use designation also identifies existing rural enclaves that are isolated from traditional rural or urban services such as central water and sewer service. A rural enclave consists of one (1) or more future land use designations, zoning districts, existing land uses, or historical communities. A rural enclave designation does not guarantee increased density or intensity, but recognizes development trends of the past.

2) Permitted/Prohibited Uses

- (a) General agriculture and forestry activities shall be permitted, along with accessory uses.
- (b) Residential development shall be permitted.
- (c) Commercial development shall be permitted along arterial and collector roads but only where the access requirements set forth below are met.
- (d) Public land uses including schools may be permitted within this land use designation subject to staff review, public hearing, and approval process if compatible and consistent with the land use designation and established as a Conditional Use in the Wakulla County Land Development Code.
- (e) Industrial uses are not permitted.

3) Density/Intensity Limitations

- (a) Non-residential uses shall not exceed a floor-area ratio (F.A.R.) of 0.15 and individual activities shall not exceed fifteen thousand (15,000) square feet in floor area.
- (b) Non-residential development shall be located on lots of at least one (1) acre, except for properties within the Crawfordville Town Plan Overlay.
- (c) Residential development may be permitted at densities up to one (1) unit per two (2) acres with connection to central water service or one (1) dwelling unit per five (5) acres without. The actual density permitted shall be based on access, as follows:
 - 1. Where average lot sizes (exclusive of open space in cluster or PUD developments) are less than five (5) acres, each lot shall have frontage on a paved public road or on a private road maintained by an owners association and meeting the standards of

Transportation Element Policy 2.3.

- 2. Where average lot sizes (exclusive of open space in cluster or PUD developments) are greater than five (5) acres but less than ten (10) acres, each lot shall have frontage on a public road or on a private road meeting the standards of Transportation Element Policy 2.3.
- 3. Where average lot sizes (exclusive of open space in cluster or PUD developments) are ten (10) acres or more, access shall be provided.
- (d) In calculating residential density in areas which are habitats for threatened or endangered species, density shall be maintained at the residential land use density for that land use designation. Actual development shall be addressed by transfer of density in the Land Development Code.
- (e) In calculating residential density, areas which are wetlands the density shall be permitted at an overall density of one (1) unit per twenty (20) acres.

4) Special Development Standards

(a) Commercial development may be permitted only where the parcel has access to an arterial or collector road. Access to roads should be from frontage or side roads rather than directly. Access to commercial areas located along principal arterials shall be set back sufficiently to accommodate future right-of-way as identified in the Transportation Element.

(b) New Commercial Development

- 1. Where permitted, new commercial developments shall be located in clusters with no more than four (4) individual establishments totaling not more than fifteen thousand (15,000) square feet in floor area, except where located in the Crawfordville Town Plan Overlay. Where permitted by the Comprehensive Plan, proposed new commercial rezonings shall be permitted only within one-quarter (1/4) mile of an intersection of two (2) collectors, collector and arterial, or two (2) arterial roadways. There shall be a limit of one (1) cluster within each intersection quadrant. New commercial rezonings beyond one-quarter mile of the intersection may be approved if the Board of County Commissioners makes the following findings: (a) that the proposed rezoning is compatible with the existing character of the surrounding area; and (b) existing residentially zoned parcels will not be negatively impacted by the proposed rezoning. The aforementioned commercial location requirements in this subsection shall not apply to properties within the Crawfordville Town Plan that have been identified as High Intensity Commercial, Low Intensity Commercial, Neighborhood Serving Commercial or Cottage Commercial.
- 2. Non-residential land uses shall also provide a landscape and design plan at the development review stage that clearly indicates how each site will meet the land development code's open space and landscape provisions. It is the intent of this requirement to promote the use of native vegetation to the fullest extent possible.
- (d) Non-residential development in structures over five thousand (5,000) gross square feet in area shall have connection to public water service and fire protection consistent with Land Development Code requirements.

- (e) Schools, nursing facilities and all activities used by over fifty (50) persons at one time shall have central sewer facilities (including package plants).
- (f) Development within this land use shall provide at least twenty percent of the gross land area on which the development is located as open space. The County will ensure through this policy, its land development regulations, and development orders and permits that the open space provided pursuant to this requirement is maintained over time. Such open space shall not be developed except through the application of a Comprehensive Plan amendment.

Policy 1.2.6. Rural-3 (Rural Residential):

1) Description - This designation provides for the development of transitional rural residential areas and is generally characterized by a more compact development pattern that is readily distinguishable from surrounding rural or semi-rural lands. This designation may only be used on lands located adjacent to arterial or major collector roads and on lands that have at least one common boundary with lands designated as Rural 2 or higher density. As an incentive to restrict the use of septic tanks in order to reduce a potential source of groundwater pollutants, development of these lands may occur at higher densities if central water and sewer services are available or extended to the site, but at lower densities if central water and sewer services are not available or not extended to the site. Density is set at a maximum of one (1) dwelling unit per one (1) acre with central water and sewer, a level that will enable the economic feasibility of central services, but at the same time will not greatly depart from lower rural or semi-rural densities. Density is set at a maximum of one (1) dwelling unit per five (5) acres without central water and central sewer.

2) Permitted/Prohibited Uses

- (a) General agriculture and forestry activities shall be permitted, along with accessory uses.
- (b) Residential development shall be permitted, except that mobile homes are prohibited.
- (c) Commercial development shall be permitted along arterial and collector roads but only where the access requirements set forth below are met.
- (d) Public land uses, including schools are permitted.
- (e) Industrial uses are not permitted.

3) Density/Intensity Limitations

- (a) Non-residential uses shall not exceed a floor area ratio (F.A.R.) of 0.15 and individual activities shall not exceed fifteen thousand (15,000) square feet in floor area.
- (b) Non-residential development shall be located on lots of at least one (1) acre, except for properties within the Crawfordville Town Plan Overlay.

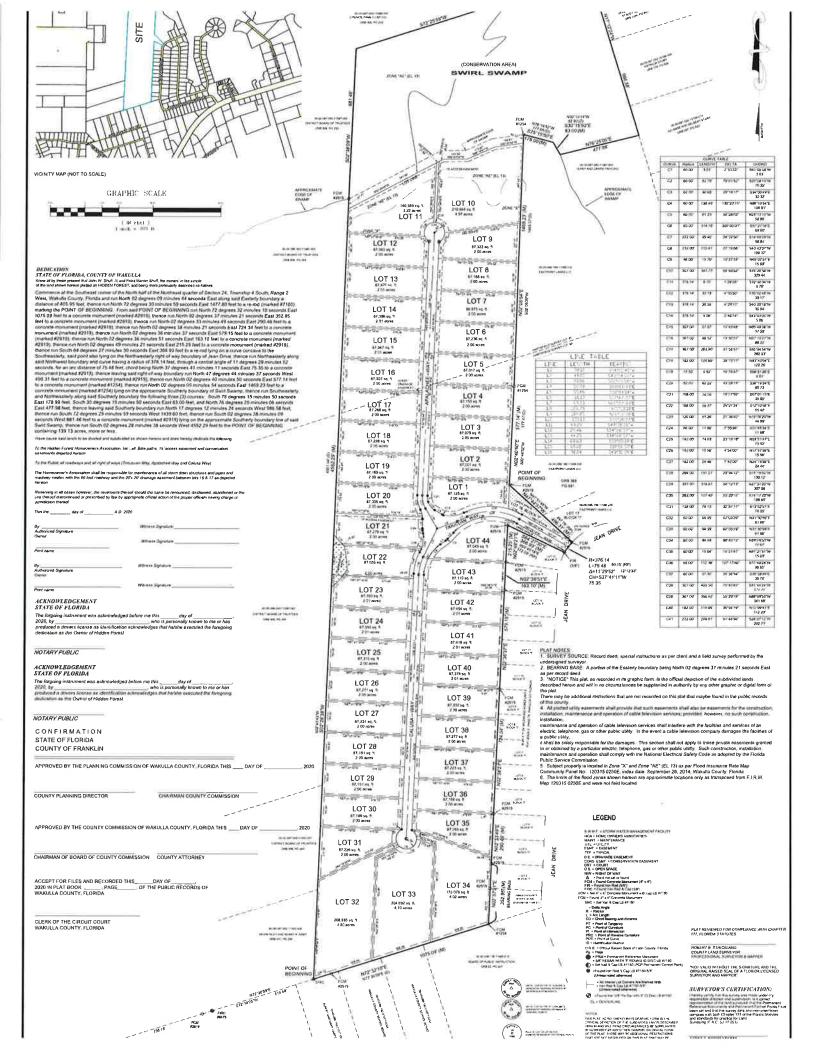
Sec. 5-34. - RR-2 Rural Residential District regulations.

- (1) *District intent.* The provisions of this district are to establish areas where very low residential densities may be maintained and where investment in homes will be protected from the adverse effects sometimes found in agricultural districts. This zoning district is permissible in the Rural-2, Rural-3, Urban Fringe, Urban Core, and Public Facilities land use categories as designated in the comprehensive plan.
- (2) Special requirements. None.
- (3) Principal uses.
 - 1. 'Agricultural production, crops and livestock.
 - 2. Community residential home (small).
 - 3. Light infrastructure.
 - 4. Livestock and agricultural equipment barns.
 - 5. Mobile homes.
 - 6. Single-family dwellings.
- (4) Conditional uses.
 - 1. Cemeteries.
 - 2. Churches and other houses of worship including convents and rectories.
 - 3. Public and private recreation facilities.
 - 4. Schools.
- (5) Development standards.
 - 1. Minimum lot size.
 - (a) Area: two acres.
 - (b) Width: 150 feet. Sixty feet for cul-de-sac lots.
 - (c) Depth: N/A.
 - 2. Minimum building setbacks.
 - (a) Front: 25 feet.
 - (b) Rear: 15 feet.
 - (c) Side: eight feet.
 - 3. Maximum building restrictions.*
 - (a) Coverage: N/A.
 - (b) Height: 35 feet.
 - (c) Density: one dwelling unit per two acres.

^{*}Note—Density and building coverage may be further restricted by the comprehensive plan.

(Ord. No. 85-4, 7-23-1985; Ord. No. 87-10, 8-17-1987; Ord. No. 13-20, § 2, 9-3-2013; <u>Ord. No. 2015-16, § 4</u>, 10-19-2015; Ord. No. <u>2018-32</u>, § 16, 9-17-2018)

Editor's note— Ordinance No. 87-10 added a § 5-35 to the land development code. Former § 5-34 has been renumbered by the editor as § 5-43 and the provisions enacted by Ordinance No. 87-10 have been added as a new § 5-34.





| Parcel Boundary (139.13 Acres) Wakulla County Parcels 150' Septic Buffer (5.68 Acres) 100' Construction Buffer (1.05 Acres) Wetlands (29.41 Acres) Estimated Offsite Wetlands 100 Year Floodplain (Not Surveyed) (+/- 35.34 Acres) Potential Karst Feature-0.15 Acres Onsite (1.29 Acres Total) Approximate Uplands (2.92 Acres) Soils FLUCCS (Florida Land Use, Cover and Forms Classification System) 2' Contours FLUCCS Code Description 420 Upland Hardwood Forests 434 Hardwood-Conifer Mixed 613 Gum Swamps Soils | | | © _o | | | | |
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Planning approves subdivision near Wakulla Middle

By Cheri Harris

Wednesday, March 25, 2020 at 12:05 am (Updated: March 25, 12:31 am)

Members of the Wakulla County Planning Commission heard at their March 9 meeting an application for preliminary plat approval to create a 44-lot residential subdivision on a nearly 140-acre parcel that belongs to John and Petra Shuff.

According to agenda request information, the site of the future Hidden Forest subdivision property, which is located west of Jean Drive, is zoned Rural Residential (RR-2), allowing for one home per 2 acres.

Joy Fetter told commissioners moving forward with this project is a bad idea.

She said the planned access road to get to the development from Jean Drive is very close to her home, and she fears additional traffic from new residents will add to already heavy traffic from nearby Wakulla Middle School at the end of the school day.

She also worried that construction trucks could damage the roads into the development, which she described as "really, really thin." John Shuff said a traffic study showed very little impact on traffic for the project, noting it would also have a greater impact on traffic at 5 or 6 p.m. than 3 p.m. when school lets out.

About a half-dozen new fire hydrants would also be going into the subdivision, he said.

Wakulla County Planning and Community Development Director Somer Pell said sidewalk improvements are planned for the area, and the county plans to resurface Wildwood Drive in the next year or two.

As for concerns about other county roads, Pell said residents can contact the county about resurfacing projects at any time, because it is currently developing a ranking system to prioritize local road projects, with the goal of repairing the roads in worst condition first. The Planning Commission voted 5-0 to approve the project.

