AGENDA
COMMUNITY REDEVELOPMENT AGENCY ADVISORY BOARD
REGULAR MEETING
OCTOBER 4, 2023
5:00 PM
CITY HALL COMMISSION CHAMBERS
204 ASH STREET
FERNANDINA BEACH, FL 32034

1. CALL TO ORDER

2. ROLL CALL

3. PLEDGE OF ALLEGIANCE

4. APPROVAL OF MINUTES

4.1 **SEPTEMBER 14, 2023 MEETING MINUTES**

5. PUBLIC COMMENT REGARDING ITEMS NOT ON THE AGENDA

6. OLD BUSINESS

6.1 **OBJECTIVES & STRATEGIES FINAL DRAFT**

6.2 **PARKING LOT C & D**

7. NEW BUSINESS

7.1 **ATLANTIC SEAFOOD APPRAISAL**

8. BOARD BUSINESS

8.1 **BOARD MEMBER TERMS**

9. STAFF REPORT

9.1 **CRA PROPERTY/PROJECT MATRIX**

10. NEXT MEETING DATE

11. ADJOURNMENT

All members of the public are invited to be present and be heard. Persons with disabilities requiring accommodations in order to participate in this program or activity should contact the City Clerk at (904) 310-3115 or TTY/TDD 711 (for the hearing or speech impaired). All interested parties may appear at said meeting and be heard as to the advisability of any action, which may be considered with respect to such matter. For information regarding this matter, please contact the City Manager.

AGENDA
COMMUNITY REDEVELOPMENT AGENCY ADVISORY BOARD MEETING
SEPTEMBER 14, 2023
5:00 PM
CITY HALL COMMISSION CHAMBERS
204 ASH STREET
FERNANDINA BEACH, FL 32034

1. **CALL TO ORDER –** The meeting was called to order at 5:00 PM.

2. **ROLL CALL**

MEMBERS PRESENT

Lisa Finkelstein
Eric Bartelt
Frank Damato
Jenny Schaffer (Absent)
David Cook, Jr.
Frank Santry (Absent)
Logan Eason

OTHERS PRESENT:

Jacob Platt, City Staff

3. **PLEDGE OF ALLEGIANCE**

4. **APPROVAL OF MINUTES**

4.1 **August 24, 2023 Meeting Minutes**

Approved as presented.

5. **PUBLIC COMMENT REGARDING ITEMS NOT ON THE AGENDA**

No members of the public spoke.

6. **OLD BUSINESS**

6.1 **OBJECTIVE AND STRATEGIES UPDATE**

Staff let the Board know that the final draft was not complete, and the Board should anticipate having the final draft for review at their October 4th meeting.

7. **BOARD BUSINESS**

7.1 **ATLANTIC SEAFOOD GROUND LEASE APPRASIAL**

Staff asked the Board to consider next steps once the appraisal for the Atlantic Seafood ground lease is complete. Chair Finkelstein asked if staff wanted input on the ground lease or the overall project. Member Eason asked if we know when the concept will come back to the CRAAB. Member Cook suggested based on the presentation from Mr. Walter Duke, that the Board review the terms of the ground lease in the Dania Beach redevelopment project.

Member Damato asked Commissioner Ross who was in attendance if he would speak on the topic. Commissioner Ross stated that the current leaseholder had not provided an update to the City Attorney. Member Bartelt asked if there was a timeframe for moving the negotiations along. Commissioner Ross stated that it was his understanding that the leaseholder could continue to operate as is until the lease expires.

Member Bartlet asked about the need to demolish the current Atlantic Seafood building for the Ash Street stormwater improvements.

There was discussion about the length of the current lease, and if the City could force the negotiations if the resiliency wall project moves forward.

Member Finkelstein asked staff to get the ground lease for the restaurant in Dania Beach.

Member Bartlet asked about code enforcement and why the City allows the building to remain in its current condition.

While Commissioner Ross was at the podium, Board members asked a couple of questions about the North Front Street overhead to underground conversion.

Member Bartelt asked if the City Attorney could attend the next meeting to discuss code enforcement and the Atlantic Seafood lease.

Member Eason asked if the current lease holder could secure their own appraisal.

8. STAFF REPORTS

Staff briefly updated the Board about the TRC First Step meeting that occurred earlier in the day. Chair Finkelstein and Member Bartlet were in attendance, staff asked them to provide the Board a synopsis of the meeting.

Member Bartlet informed the Board on who attended the meeting. Stated that the TRC didn't have objections to the basic concept that was presented. He informed the Board that most of the comments were related to the shared ADA isle/vehicular access and how that affected the number of spaces between landscape islands.

Member Finkelstein stated that the Planning Department pointed out that based on the number of parking spaces, 4 ADA parking spaces are required, and the plan showed five.

Staff suggested that the next steps were making revisions based on the TRC comments and then getting direction from the City Commission at the Next quarterly CRA meeting on October 17th.

Staff mentioned that the bid opening for the Alachua Street roadway work was scheduled for August 21st. The bid documents were projected on the screen and staff gave a brief synopsis of the concept. Member Bartelt pointed out that there were only four parallel spaces in the concept.

Member Cook asked fellow Board members what the CRAAB next tasks were for the coming year. Chair Finkelstein stated that once the Objectives and Strategies were finalized, the Board would prioritize where to focus. Member Finkelstein brought up that Member Santry wanted the Board to provide recommendations on parking downtown.

Member Cook asked for the status of 101 N. Front Street. Staff stated that it is included in the resiliency wall design. Member Cook asked Board members what their thoughts were on getting grants for a fishing pier.

Staff stated that the Amelia Crossing project at the west end of Broome Street should be applying for permits soon.

Member Finkelstein informed the Board that the new Pegleg Pete is going to be located on the waterfront. It still must go before the Arts and Culture Nassau board for final approval. There was discussion about the proposed location.

Member Eason asked for an update on Board terms.

9. NEXT MEETING DATE – October 4, 2023

10. ADJURNMENT – 6:06 p.m.

Jacob Platt, Recording Secretary

Lisa Finkelstein, Chair

CITY COMMISSION AGENDA ITEM
City of Fernandina Beach

SUBJECT:

ITEM TYPE: Old Business

REQUESTED ACTION:

SYNOPSIS: 2005 CRA Plan Objectives & Strategies Update.

FISCAL IMPACT:

CITY ATTORNEY COMMENTS:

CITY MANAGER RECOMMENDATION(S):

Date: September 27, 2023

Submitted By: Jacob Platt, Assistant Project Manager

COMMISSION ACTION:

COMMUNITY REDEVELOPMENT AREA OBJECTIVES & STRATEGIES

The following series of objectives and strategies aim to address blighted conditions as identified in the Finding of Necessity Study in a manner consistent with the community's vision for the area. Strategies include a generalized timeframe to assist the City in prioritizing Initiatives. The timeframes are established as a planning guide. Projects may be reprioritized as funding, partnerships or other opportunities become available. Timeframes are identified as follows:

Immediate = initiate within the first 2 years of establishing the CRA
Short-term = within the first 5 years of CRA establishment Mid-term = 5 to 15 years of CRA establishment
Long-term = beyond the first 15 years of CRA establishment
On-going = throughout the CRA's existence

Initiatives have been divided into two sections - the first addresses the waterfront and transitional areas Including the City's waterfront property; the second section addresses the residential neighborhoods within the CRA.

Commented [JP1]: Preface needs to be rewritten

Waterfront & Transitional Area Initiatives

Objective 1 – City Marina Facilities

The City's marina facility was identified by many members of the community as both one of the City's most significant assets and one of its primary problems. Located at the foot of Center Street, redevelopment of the marina facility to alleviate siltation problems and associated deteriorating site conditions could offer a key opportunity for addressing blighted conditions and act as a catalyst for change in the Redevelopment Area.

Strategy 1.1 : Timeframe – ~~Immediate to Mid-term~~ Work in Progress

The City shall work toward the redesign of the City's marina facility to alleviate siltation problems to allow the marina to operate at an optimal level.

A. The City should immediately consider proceeding with "Phase 3" of the marina's construction plan. Before the permit expiration in 2005. "Phase 3"includes revenue generating improvements in the northern portion of the facility.
B. In the short to mid-term, the City should proceed with the remaining phases of the permitted plans for the marina. The City may need to review the plans to ensure the design remains suitable for its needs.

Commented [JP2]: Moved to no longer relevant

Strategy 1.2 : Timeframe – ~~Short-term~~ Work in Progress

The City shall consider public/private partnerships ~~in the redesign of the marina facilities to assist in funding initial improvements and~~ for the continued maintenance of the marina facility.

A. The City should coordinate with property owners to the north to obtain an easement over water rights that would allow for the northern extension of the marina facility. As an incentive for providing the easement, the City may offer incentives such as allowing a variance on parking requirements; allowing for a broader mix of uses than those currently permitted; or, providing additional support during permitting through the City and other agencies.

B. The City should partner with the developer(s) of these parcels to assist in capital improvement and on-going maintenance costs if any additional bulkhead improvements are desired to compliment development of private facilities.

Commented [JP3]: Revise language

Commented [JP4R3]: Board directed staff to revise language.

Objective 2 – Promote a Mix of Uses

The existing Future Land Use and Zoning designations along the waterfront and adjacent areas limit the type of allowable uses to industrial uses. Such limitations may be a primary impediment to redevelopment in the CRA. Keeping in mind that maintaining the "working waterfront" Is a primary objective of the community and this redevelopment effort, the City should take a proactive position in accommodating a broader mix of uses with design controls. However, any change in allowable land uses shall be consistent with the Coastal Management Element of the Comprehensive Plan, particularly the Coastal High Hazard Area requirements.

Commented [JP5]: Revise Language

Strategy 2.1: Timeframe – ~~Immediate~~ Accomplished

The CRA shall work with private property owners to prepare an amendment(s) to the Comprehensive Plan to establish a new land use district(s) for the waterfront and transitional areas.

Commented [JP6]: Update/move to accomplished

Strategy 2.2: Timeframe – ~~Immediate~~ Accomplished

The CRA shall work with private property owners to prepare an amendment to the Zoning Code to establish new zoning district(s) and performance standards for the waterfront and transitional areas.

Commented [JP7]: Update/move to accomplished

Strategy 2.3: Timeframe – ~~Immediate~~ Accomplished

The CRA shall work with private property owners and the Historic District Council to prepare development standards for the waterfront and transitional areas. The intent of the development standards shall be to maintain the character of the area. Development standards should address architectural style, height restrictions, building setbacks, view corridors to the water, building massing, signage, landscaping, and screening of unattractive site elements such as parking and dumpsters.

Commented [JP8]: Accomplished. 2008 Design Standards

Strategy 2.4: Timeframe – ~~As Needed~~ Work in Progress

In order to recognize that the "working waterfront area" should prioritize commercial uses, the City should consider requiring through a developer's agreement that developers of residential product shall have purchasers sign a release recognizing the noise, odor, and visual reality of commercial waterfront uses.

Commented [JP9]: Revise language

Commented [JP10R9]: Board directed staff to revise language.

Objective 3 – Utilities

The existing conditions analysis conducted as part of this Plan identifies areas within the CRA where City utilities may be either outdated or inadequate for accommodating additional demands. Although not specifically quantified in the Finding of Necessity, these facilities could impede redevelopment efforts if specific improvements are not undertaken. The City shall evaluate and prioritize improvements to municipal utilities within the waterfront and transitional areas of the CRA.

Strategy 3.1: Timeframe – ~~Immediate to Mid-term~~ Work In Progress

Commented [JP11]: Look for Andres Presentation

A more detailed analysis of the water and sewer system shall be conducted to determine the most critical areas in need of improvement. Waterlines that appear to require system upgrades due to inadequate line size include:

- Construct a water main along Broome Street to 6th Street (Note areas outside of the CRA will also benefit from this improvement. The City should consider a cost-sharing arrangement with other City funds if TIF funds are used to finance this project.);
- ~~Replace the 4" water main on Calhoun Street from Front Street to 3rd Street~~;
- Connect the 6" water main on Ash Street to the 8" main Front Street; and,
- ~~Replace the 6" water main in the Beech Street right-of-way between Front Street and 2nd Street.~~

Commented [JP12]: Move to no longer relevant

~~However, fieldwork should be conducted to provide an input for the computer water distribution model for the CRA. This will allow the City to determine deficiencies in existing water system. The correction for these deficiencies can be ranked and economically planned.~~

Commented [JP13]: Moved to no longer relevant

Strategy 3.2: Timeframe – ~~Immediate~~ Work in Progress

Commented [JP14]: 3.2 should be moved to accomplished.

The existing gravity sewer lines should be video taped to determine the condition of the lines. This will allow the City to prioritize the replacement of lines. This also will allow the City to access the extent of retrofitting required (e.g. slip lining the pipe versus full pipe replacement).

Strategy 3.3: Timeframe - ~~Short-term~~ Accomplished

The master lift station at Front Street and Alachua Street should be analyzed to determine the current capacity versus the current flow to the station. This will allow the City to determine when the lift station will need to be upgraded as additional development occurs in the CRA.

Strategy 3.4: Timeframe – ~~Immediate~~ Accomplished

The CRA should appoint a CRA Infrastructure Technical Review Committee. The TRC shall make recommendations to the Community Redevelopment Agency regarding infrastructure priorities, and the design and construction of infrastructure. The technical review committee may include representation of a broad range of expertise including representatives from the City (roadway, water, wastewater, planning, parks and recreation, emergency services), a stormwater engineer, Florida Public Utilities, and CSX.

Commented [JP15]: Moved to accomplished

Strategy 3.5: Timeframe – ~~On-going~~ Work in Progress

Based upon the resulting priority list, the City should pursue redevelopment opportunities to upgrade or retrofit water and wastewater facilities.

Strategy 3.6: Timeframe - ~~On-going~~ Work in Progress

The City should, whenever practical, incorporate a series of improvements in a consolidated project to avoid additional time and expense caused by piecemeal projects. For example, the City could plan street and sidewalk improvements with underground utility improvements and burial of power lines.

Objective 4 – Pedestrian and Vehicular Circulation

The Finding of Necessity identified the need for improved pedestrian and vehicular facilities between the waterfront and the Central Business District and residential areas. Community input through the charrette process also identified the need for improved circulation. The City shall support improved pedestrian and vehicular circulation through the following strategies:

Strategy 4.1: Timeframe – Immediate

As a key roadway facility for the waterfront area, an assessment of the Front Street corridor should be prioritized in order to ensure that right-of- way is planned to accommodate facility improvements. At a minimum, additional width is needed to accommodate a pedestrian corridor and street lighting. Wastewater collection and the burial of electrical distribution improvements should also be part of a Front Street reconstruction project.

Commented [JP16]: Update

In order to determine the spatial needs within the corridor, a survey of the existing right-of-way should be prepared. Using the survey as the framework to initiate the planning and design process, the City should consider the following alternatives in the redesign of Front Street:

Commented [JP17]: Accomplished

A. Elimination of one of the two railroad tracks. In this scenario, the additional right-of-way may be used for improved vehicular circulation, pedestrian facilities and on-street parking. Redevelopment opportunities along the east side of Front Street would be enhanced if the eastern track were eliminated. The actual design of this option could be determined once initial discussions with CSX determine its viability.

Commented [JP18]: Moved to no longer relevant

B. Possible coordination with property owners west of Front Street to allow a sidewalk easement over their property combined with the possible coordination with property owners on the east side of Front Street to allow a frontage laneway adjacent to the rail tracks, where possible to allow buildings to "front" on Front Street. With either of the above scenarios, the City shall coordinate with CSX and Front Street property owners to determine a design solution that can be accommodated within the economic and functional constraints of the area.

Strategy 4.2: Timeframe – ~~Short to Long-term~~ Work in Progress
Once a design solution for Front Street is determined, the City shall design and construct improvements for this roadway. This project may be phased as funding becomes available or as development comes on-line.

Strategy 4.4: Timeframe - ~~Mid to Long-term~~ Work in Progress
The City shall consider connecting Alachua Street to Front Street for vehicular and pedestrian traffic to enhance circulation in the area. This improvement should be planned to accommodate the design of Front Street.

Strategy 4.5: Timeframe - ~~Long-term~~ No Longer Relevant
The City shall consider creating a pedestrian crossing in the existing Broome Street right-of-way to Front Street. At some point in the future, full vehicular crossing may be considered if necessary to accommodate appropriate circulation with the redesign of Front Street. If a full access point is necessary, traffic calming measures and a limitation on truck traffic shall be considered for Broome Street.

Strategy 4.6: Timeframe – ~~Mid to Long-term~~ Work in Progress
The City shall coordinate with property owners to develop sidewalks within the right of way as necessary.

Strategy 4.7: Timeframe - ~~Mid to long-term~~ Work in Progress
Concurrent to the installation of sidewalks, the City should consider pedestrian-scale street lighting in a style consistent with lighting fixtures for Centre Street.

Strategy 4.8: Timeframe - ~~long-term~~ Work in Progress
The City shall consider design elements consistent with the Centre Street hardscape areas to create stronger pedestrian linkages between Centre Street and the waterfront.

Strategy 4.9: Timeframe - Mid to Long-term
The City shall consider developing way-finding signage throughout the historic downtown area to include the waterfront. The City could partner with local groups such as the Chamber of Commerce to effectuate this program. (Note that CRA funds could only be used in the planning, design, and installation of signage within the CRA, partnering or other funding sources would be required to plan and install signage beyond the CRA limits.)

Commented [JP19]: Update/work in progress

Commented [JP20]: Moved to no longer relevant

Commented [JP21R20]: Member Santry stated this is a reasonable goal and should be moved to work and progress. Asked staff to revise the language related to vehicular crossing given what we know from the Railroad.

Commented [JP22]: Revise to include language about the development review process and also working with the existing properties.

Commented [JP23]: accomplished

Commented [JP24]: Moved to no longer relevant

Strategy 4.10: Timeframe - Mid to Long-term

To alleviate conflicts with pedestrians and other vehicular traffic, the City should restrict street sweeping and refuse collection to early morning and late night hours within the CRA.

Commented [JP25]: Moved to accomplished

Objective 5 – Public Access to the Water

The Amelia River was recognized as an essential component to the City's character and history in the charrette process and in previous planning exercises. The Finding of Necessity recognizes deficiencies along the waterfront in providing safe pedestrian facilities. Redevelopment efforts shall enhance pedestrian facilities along the waterfront.

Strategy 5.1: Timeframe - ~~Short to Long-term~~ Work in Progress

The CRA shall work toward the redesign of publicly owned land along the waterfront to include enhanced park facilities that encourage pedestrian interaction with the waterfront area. Enhanced Park facilities may include seating areas, picnic facilities, and pedestrian walkways, fishing piers, restrooms, public gathering facilities, a performance stage and educational facilities. If funding and the redesign of the marina allow, the City should consider master planning the facility in phases such that a first phase could be constructed in the short to mid-term to generate activity and excitement for waterfront revitalization.

Commented [JP26]: Include Shade Trees

Strategy 5.2: Timeframe - ~~Mid to Long-term~~ Work in Progress

The CRA shall consider in its redesign of the marina facility and park, the inclusion of a "community icon" or focal feature at the foot of Centre Street.

Strategy 5.3: Timeframe - ~~Mid to Long-term~~ Work in Progress

The CRA should plan and design a "riverwalk" system along the water, wherever practical, throughout the redevelopment area.

Strategy 5.4: Timeframe - ~~On-going~~ Work in Progress

The CRA should coordinate with property owners to allow for right-of-way or easements over private property to accommodate the riverwalk system, wherever practical.

Strategy 5.5: Timeframe - ~~On-going~~ Work in Progress

As an incentive for providing water views and/or a pedestrian connection on private lands, the CRA should work with landowners and appropriate government agencies to resolve riparian rights issues; and, to support a rip-rap bulkhead on private lands.

Commented [JP27]: The Board asked that the "rip-rap bulkhead" be revised to, "to support resiliency and storm surge protection on private lands."

ADD STRATEGY FOR THE ENTIRE RESILENCY WALL

COMMUNITY REDEVELOPMENT AREA OBJECTIVES & STRATEGIES

Objective 6 – Protect View Corridors to the River

A significant portion of the land along the waterfront is private property. As a means of maintaining connections to the waterfront, the CRA should make efforts to maintain view corridors, particularly at the foot of east/west streets.

Strategy 6.1: Timeframe – with Design Standards

The CRA shall consider the provision of view corridors when establishing design standards for the area.

Commented [JP28]: Moved to accomplished

Strategy 6.2: Timeframe – ~~On-going~~ Work in progress

The CRA Should work with private landowners to incorporate water-viewing areas in conjunction with redevelopment efforts, wherever practical.

Objective 7 – Parking

The Finding of Necessity Study identifies unimproved parking areas as a contributing factor to blight within the study area. Parking facilities consume prime waterfront property on public lands. As part of efforts to redesign the marina and park areas, the City shall evaluate the reconfiguration of existing parking facilities and the relocation of parking to lands east of the railroad tracks.

Strategy 7.1: Timeframe - ~~with Park Redesign~~ Work in Progress

The City shall allow for enhanced park facilities between the parking lot and the river.

Strategy 7.2: Timeframe - ~~Mid to Long-term~~ Work in Progress

The City shall evaluate alternative locations for parking facilities to the east of Front Street. Primary consideration should be given to City-owned property and rights-of-way.

Strategy 7.3: Timeframe - with Design Standards

The City shall incorporate screening and landscape standards for new off- street parking facilities within the CRA. Should structured parking be necessary at some point in the future, the architectural character and scale should be consistent with the Historic District.

Commented [JP29]: Moved to accomplished

Objective 8 – Maintaining a "Working Waterfront"

Throughout the City's history the waterfront area has been an essential component to the local economy. Through the charrette process, the community also recognized the working waterfront as a primary attribute of the City's character. The CRA shall encourage the continuation of water- related commercial enterprise in the area.

Strategy 8.1: Timeframe – On-going

The CRA Shall Maintain a GIS database of available properties that are appropriate for new businesses to locate in the area.

Commented [JP30]: Accomplished

Strategy 8.2: Timeframe – Ongoing

The CRA shall consider public-private partnerships that could assist marine-related businesses to locate in the area.

Strategy 8.3: Timeframe – Long-term

The CRA should work with State Representative to explore the option of designating a portion of the waterfront as an aquaculture "greenbelt" for the shrimp industry.

Commented [JP31]: No longer relevant

Objective 9 – Protect and Celebrate the City's History & Natural Environment

The City has a rich history that is a key facet of civic pride. The waterfront area is a central component of the City's history in that it was the focal point for trade and industry. The City should make efforts to integrate historic and environmental education elements and preservation into redevelopment efforts where practical.

Strategy 9.1: Timeframe - as part of Park and/or Riverwalk Design

The CRA should incorporate historic and environmental education elements in its waterfront park and/or riverwalk design. The City should coordinate with the Amelia Island Museum of History and local environmental groups in the planning and design of these elements.

Strategy 9.2: Timeframe - as part of Park and/or Riverwalk Design

The use of indigenous species for landscape material, and environmentally sensitive development options should be evaluated in the design of the City's waterfront park.

Strategy 9.3: Timeframe - Short-term and On-going

The City shall consider expanding the Historic Overlay District to include the entire CRA. In order to adopt a historic district designation, a historic survey will need to be conducted. The Historic District Council's role within the CRA would include design review to ensure development proposals are consistent with proposed development standards for the CRA and the historic context of the area.

Commented [JP32]: No longer relevant

Commented [JP33R32]: The Board asked staff to modify this language.

Strategy 9.4 Timeframe – Long-term

As part of the marina permits, a marine education facility is identified as an obligatory requirement. The City should incorporate this facility with marina and park improvements. The City may consider expanding the program of this facility to include educational displays as a tourist attraction/amenity.

Commented [JP34]: No longer relevant

Commented [JP35R34]: The board suggest that it be worded similarly to 9.1.

Commented [JP36R34]: Staff recommends combining the relevant language into 9.1.

COMMUNITY REDEVELOPMENT AREA OBJECTIVES & STRATEGIES

Objective 10 – Clean-up Efforts

The Finding of Necessity recognizes unsanitary conditions as a condition of blight within the Redevelopment Area. These conditions include the need for general clean-up of debris along rights-of-way and in private property. The CRA shall encourage basic clean-up efforts as a relatively inexpensive means of reducing a condition of blight within the CRA.

Strategy 10.1: Timeframe – ~~On-going~~ Work in Progress

The CRA shall maintain close communication with the City's Code Enforcement officer and Board to encourage monitoring and enforcement within the Area In a timely manner.

Strategy 10.2: Timeframe – ~~On-going~~ Work in Progress

The CRA shall promote clean-up and amnesty days.

Objective 11 – Marketing and Programming

The waterfront area should be a place to be enjoyed by the entire community. Raising the profile of the area could encourage general maintenance and redevelopment of blighted properties. The CRA shall promote the waterfront area through marketing and programming that will increase general use of the area.

Strategy 11.1: Timeframe - ~~On-going~~ Work in Progress

The CRA shall promote the waterfront area through sponsoring or coordinating with community groups to organize weekly, monthly, quarterly, and annual events. Examples of these events could include an open-air market; holiday events; arts and cultural performances; art shows; and sporting events.

Strategy 11.2: Timeframe – ~~On-going~~ Work in Progress

The CRA should coordinate with tourism and economic development organizations to promote awareness of waterfront area.

Strategy 11.3: Timeframe – ~~On-going~~ Work in Progress

The CRA shall keep the community informed of redevelopment efforts by preparing a newsletter of CRA initiatives.

Strategy 11.4: Timeframe – ~~Mid to Long-term~~ Work in Progress

In order to promote the area the City should prepare a brochure for the CRA highlighting existing facilities, programmed events and other points of interest within the waterfront area.

Commented [JP37]: Attorney General Opinion

Commented [JP38R37]: 11.3 and 11.4 are no longer relevant.

Accomplishments

Strategy 2.1: Timeframe – Immediate
The CRA shall work with private property owners to prepare an amendment(s) to the Comprehensive Plan to establish a new land use district(s) for the waterfront and transitional areas.

Strategy 2.2: Timeframe – Immediate
The CRA shall work with private property owners to prepare an amendment to the Zoning Code to establish new zoning district(s) and performance standards for the waterfront and transitional areas.

Strategy 2.3: Timeframe – Immediate
The CRA shall work with private property owners and the Historic District Council to prepare development standards for the waterfront and transitional areas. The intent of the development standards shall be to maintain the character of the area. Development standards should address architectural style, height restrictions, building setbacks, view corridors to the water, building massing, signage, landscaping, and screening of unattractive site elements such as parking and dumpsters.

Strategy 3.3: Timeframe - Short-term
The master lift station at Front Street and Alachua Street should be analyzed to determine the current capacity versus the current flow to the station. This will allow the City to determine when the lift station will need to be upgraded as additional development occurs in the CRA.

Strategy 3.4: Timeframe – Immediate
The CRA should appoint a CRA Infrastructure Technical Review Committee. The TRC shall make recommendations to the Community Redevelopment Agency regarding infrastructure priorities, and the design and construction of infrastructure. The technical review committee may include representation of a broad range of expertise including representatives from the City (roadway, water, wastewater, planning, parks and recreation, emergency services), a stormwater engineer, Florida Public Utilities, and CSX.

Strategy 4.1: Timeframe – Immediate
In order to determine the spatial needs within the corridor, a survey of the existing right-of-way should be prepared. Using the survey as the framework to initiate the planning and design process, the City should consider the following alternatives in the redesign of Front Street:

Strategy 4.9: Timeframe - Mid to Long-term

The City shall consider developing way-finding signage throughout the historic downtown area to include the waterfront.

Strategy 4.10: Timeframe - Mid to Long-term

To alleviate conflicts with pedestrians and other vehicular traffic, the City should restrict street sweeping and refuse collection to early morning and late night hours within the CRA.

Strategy 6.1: Timeframe – with Design Standards

The CRA shall consider the provision of view corridors when establishing design standards for the area.

Strategy 7.3: Timeframe - with Design Standards

The City shall incorporate screening and landscape standards for new off- street parking facilities within the CRA. Should structured parking be necessary at some point in the future, the architectural character and scale should be consistent with the Historic District.

Strategy 8.1: Timeframe – On-going

The CRA Shall Maintain a GIS database of available properties that are appropriate for new businesses to locate in the area.

No Longer Relevant

Strategy 1.1

A. The City should immediately consider proceeding with "Phase 3" of the marina's construction plan. Before the permit expiration in 2005. "Phase 3"includes revenue generating improvements in the northern portion of the facility.
B. In the short to mid-term, the City should proceed with the remaining phases of the permitted plans for the marina. The City may need to review the plans to ensure the design remains suitable for its needs.

Strategy 3.1: Timeframe – Immediate to Mid-term

- Replace the 4" water main on Calhoun Street from Front Street to 3rd Street;
- Replace the 6" water main in the Beech Street right-of-way between Front Street and 2nd Street.

However, fieldwork should be conducted to provide an input for the computer water distribution model for the CRA. This will allow the City to determine deficiencies in existing water system. The correction for these deficiencies can be ranked and economically planned.

Strategy 4.1: Timeframe – Immediate

A. Elimination of one of the two railroad tracks. In this scenario, the additional right-of-way may be used for improved vehicular circulation, pedestrian facilities and on-street parking. Redevelopment opportunities along the east side of Front Street would be enhanced if the eastern track were eliminated. The actual design of this option could be determined once initial discussions with CSX determine its viability.

Strategy 4.5: Timeframe - Long-term

The City shall consider creating a pedestrian crossing in the existing Broome Street right-of-way to Front Street. At some point in the future, full vehicular crossing may be considered if necessary to accommodate appropriate circulation with the redesign of Front Street. If a full access point is necessary, traffic calming measures and a limitation on truck traffic shall be considered for Broome Street.

Strategy 4.9: Timeframe - Mid to Long-term

The City could partner with local groups such as the Chamber of Commerce to effectuate this program. (Note that CRA funds could only be used in the planning, design, and installation of signage within the CRA, partnering or other funding sources would be required to plan and install signage beyond the CRA limits.)

Strategy 8.2: Timeframe – Ongoing

The CRA shall consider public-private partnerships that could assist marine-related businesses to locate in the area.

Strategy 8.3: Timeframe – Long-term

The CRA should work with State Representative to explore the option of designating a portion of the waterfront as an aquaculture “greenbelt” for the shrimp industry.

Strategy 9.3: Timeframe - Short-term and On-going

The City shall consider expanding the Historic Overlay District to include the entire CRA. In order to adopt a historic district designation, a historic survey will need to be conducted. The Historic District Council’s role within the CRA would include design review to ensure development proposals are consistent with proposed development standards for the CRA and the historic context of the area.

Strategy 9.4 Timeframe – Long-term

As part of the marina permits, a marine education facility is identified as an obligatory requirement. The City should incorporate this facility with marina and park improvements. The City may consider expanding the program of this facility to include educational displays as a tourist attraction/amenity.

COMMUNITY REDEVELOPMENT AREA OBJECTIVES & STRATEGIES

CITY COMMISSION AGENDA ITEM
City of Fernandina Beach

SUBJECT:

ITEM TYPE: Old Business

REQUESTED ACTION:

SYNOPSIS: Updated plans following comments from the TRC First Step Meeting.

FISCAL IMPACT:

CITY ATTORNEY COMMENTS:

CITY MANAGER RECOMMENDATION(S):

Submitted By: ______________________________ Date: September 27, 2023
Jacob Platt, Assistant Project Manager

COMMISSION ACTION:

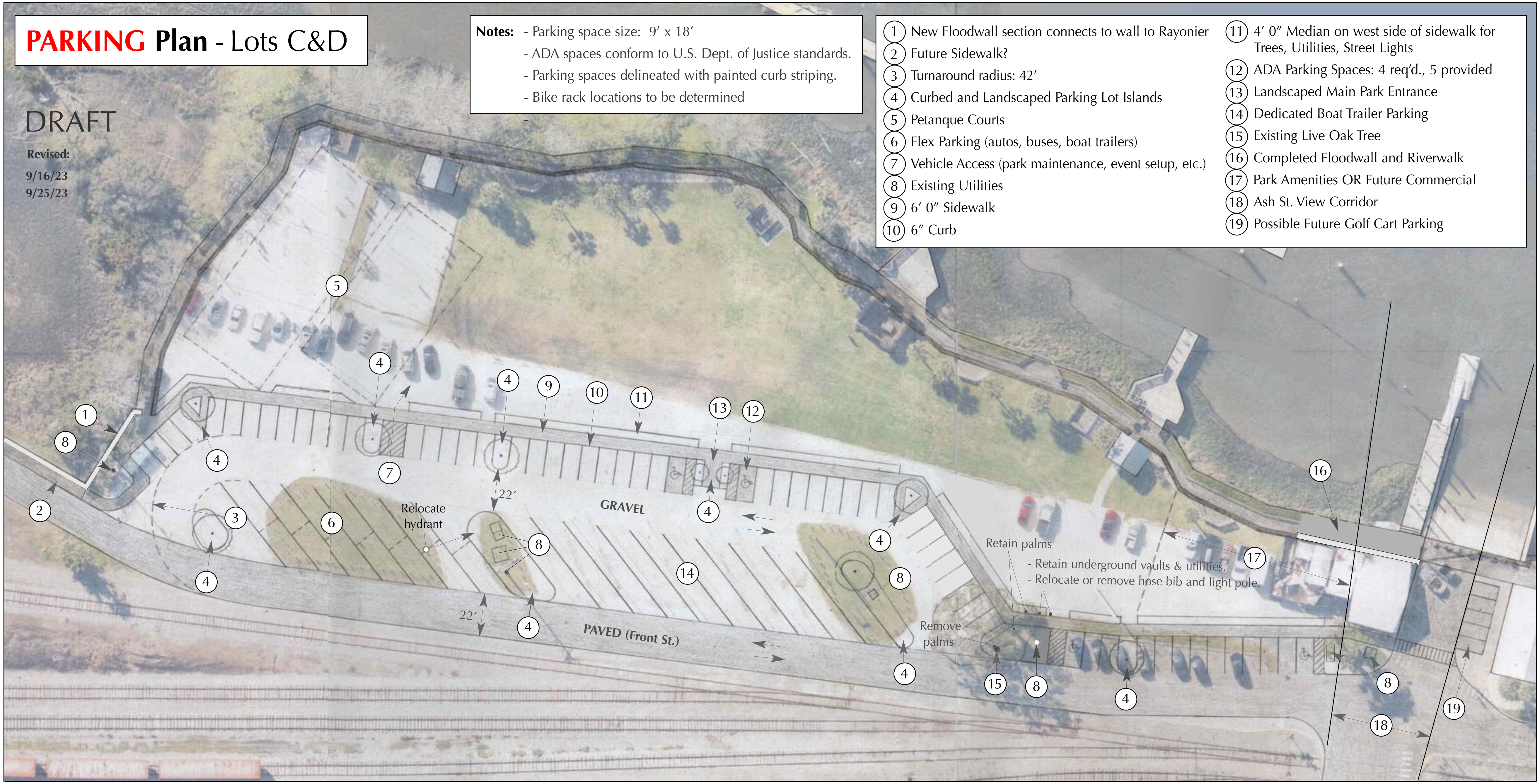
PARKING Plan - Lots C&D

DRAFT

Revised:
9/16/23
9/25/23

Notes:
- Parking space size: 9′ x 18′
- ADA spaces conform to U.S. Dept. of Justice standards.
- Parking spaces delineated with painted curb striping.
- Bike rack locations to be determined

1. New Floodwall section connects to wall to Rayonier
2. Future Sidewalk?
3. Turnaround radius: 42′
4. Curbed and Landscaped Parking Lot Islands
5. Petanque Courts
6. Flex Parking (autos, buses, boat trailers)
7. Vehicle Access (park maintenance, event setup, etc.)
8. Existing Utilities
9. 6′ 0″ Sidewalk
10. 6″ Curb
11. 4′ 0″ Median on west side of sidewalk for Trees, Utilities, Street Lights
12. ADA Parking Spaces: 4 req'd., 5 provided
13. Landscaped Main Park Entrance
14. Dedicated Boat Trailer Parking
15. Existing Live Oak Tree
16. Completed Floodwall and Riverwalk
17. Park Amenities OR Future Commercial
18. Ash St. View Corridor
19. Possible Future Golf Cart Parking



NUMBER of Parking Spaces:

YEAR 2019 (when maximum number of designated spaces in C&D existed)**:**
80 spaces, but only **74** if code compliant.
+10 boat trailer spaces.

THIS PLAN:
74 code compliant spaces.
+10 boat trailer spaces + 5 golf cart spaces.

FEATURES:

- **NO** loss of designated parking spaces from previous maximum.
- **EXPANDS** useable public green space by **27%**
- **ALLOWS FOR** 74 temporary Petanque tournament courts.

CITY COMMISSION AGENDA ITEM
City of Fernandina Beach

SUBJECT:

ITEM TYPE: New Business

REQUESTED ACTION:

SYNOPSIS: Review appraisal provided by Walter Duke & Partners.

FISCAL IMPACT:

CITY ATTORNEY COMMENTS:

CITY MANAGER RECOMMENDATION(S):

Date: September 27, 2023

Submitted By: Jacob Platt, Assistant Project Manager

COMMISSION ACTION:

WALTER DUKE
+PARTNERS
COMMERCIAL
REAL ESTATE VALUATION

FAIR MARKET RENT STUDY TO DETERMINE THE

GROUND LEASE RATE FOR WATERLOTS 29 & 30 FERNANDINA BEACH

LOCATED AT

O South Front Street. Fernandina Beach, Nassau County, Florida 32034

City of Fernandina Beach
204 Ash Street
Fernandina Beach, Florida 32034
Attention: Mr. Jacob Platt, Project Coordinator

PREPARED BY:

Walter B. Duke, III, MAI, CCIM
2860 State Road 84, Suite 109
Fort Lauderdale, FL 33312-4804

WALTER DUKE + PARTNERS
COMMERCIAL REAL ESTATE VALUATION

Walter B. Duke, III, MAI, CCIM
State Certified General Appraiser 375

September 27, 2023

Mr. Jacob Platt, Project Coordinator
City of Fernandina Beach
2047 Ash Street
Fernandina Beach, Florida 32034

Re: Ground Lease Rate and Terms for Waterlots 29 & 30
Fernandina Beach, Nassau County, Florida

Dear Mr. Platt:

As requested, Walter Duke + Partners has performed a real estate appraisal of the above referenced property. The attached study is intended to comply with the reporting standards set forth under Standard Rule 2-2 of the Uniform Standards of Professional Appraisal Practice (USPAP).

Property Highlights:

Key Factors –

- Within Ameila Island, Fernandina Beach is widely considered to be a must-see destination in Florida, United States and is among the most popular tourist destinations in the country.

- According to the newly released 2021 Value of Tourism Report commissioned by the Amelia Island Tourist Development Council (AITDC), visitor activities on Amelia Island generated more than $1 billion ($1,027,582,200) in total economic impact in 2021,

- In addition to the $1 billion economic impact milestone, visitors generated $725 million in direct spending in Nassau County restaurants, accommodations, attractions, gas, retail, and grocery stores, and more. Compared to the 2019 report, this represents a 6.8% increase in direct spending, and a 14.67% increase in total economic impact.

- According to the research, over the past 21 years (2000 to 2021), the number of annual visitors to Amelia Island has increased nearly 85% (84.99%), but the amount of visitor spending has increased more than 171% (171.34%) suggesting a sustainable long term tourism industry.

- The property enjoys an excellent view of the Amelia River where patrons can enjoy the setting sun in the afternoon.

- The property benefits from excellent walkability to nearby historic downtown and along the boardwalk

The purpose of the appraisal is to provide an of ground rent and appropriate terms for the Waterlots 29 and 30, the subject property, as of August 24, 2023.

The attached study has been prepared in conformance with the appraisal regulations issued by the Uniform Standards of Professional Appraisal Practice (USPAP) as promulgated by the Appraisal Standards Board of the Appraisal Foundation, and the Code of Professional Ethics and Standards of Appraisal Practice of the Appraisal Institute.

This appraisal was prepared for and submitted to City of Fernandina Beach for the specific intended use of assisting the client with internal analysis and decision-making regarding negotiations with the current leaseholder of Atlantic Seafood to create a new ground lease in conjunction with a proposed new restaurant on the property. This report cannot be used by any other person/entity or for any other purpose. Use of this report by others is not intended by Walter Duke + Partners. Neither purchasers nor sellers of the subject property, nor any borrowers, are intended users of this appraisal report and no such third parties should use or rely on the appraisal for any purpose. All such parties are advised to consult with appraisers or other professionals of their own choosing.

The scope of work included the necessary investigation and analysis needed to proffer a supportable defensible estimate of market rent of the subject property.

Extraordinary Assumptions – None were employed

Hypothetical Conditions – The value conclusions within this appraisal report are premised upon hypothetical conditions. A hypothetical condition is defined in the Dictionary of Real Estate 7th Edition (2022) as “a condition which is contrary to known facts but is supposed for the purpose of the analysis. Hypothetical conditions assume conditions contrary to known facts about physical, legal or economic characteristics of the subject property; or about conditions external to the property such as market conditions or trends: or about the integrity of the data” that exist on the effective date of the assignment results.” It is applicable to this appraisal because a change in the hypothetical conditions would cause a change in the opinions and conclusion herein.

The appraisal employs the following hypothetical conditions:

> The client has requested a current estimate of market ground rent for the subject property. However, the property is improved with a small commercial building at the end of its economic life and encumbered by an existing lease. Therefore, our concluded estimate of market rent is premised upon the hypothetical condition the existing building and lease do not currently exist.

The use of these hypothetical conditions is permitted by the USPAP because:

1. It is used for purposes of reasonable analysis;
2. the hypothetical condition results in a credible appraisal analysis; and
3. disclosure requirements set forth in the USPAP for a hypothetical condition have been complied with.

Market Rent Estimate for Waterlots 29 & 30

Based on our analysis of the subject immediate market, the property itself and metrics reflected from the comparable municipal waterfront restaurant leases the proper ground rent for the subject property is estimated as follows:

Base Rent	**$120,000**
Percentage Rent	**5% over natural breakpoint ($2.4 million)**
Escalation % Rent	**5.5% of gross sales in Years 6-10** **6.0% thereafter**
Lease Term	**Minimum of 50 years (30 plus two 10-year options)**
Landlord Contribution	**None**

Based on this rent structure, if the proposed restaurant produces gross revenues of $4 to $5 million the annual rent would range from $200,000 to $250,000 per year during the first 5 years of the lease.

Thank you for the opportunity to serve you.

Sincerely,

Walter Duke + Partners

Walter B. Duke, III, MAI, CCIM
State-Certified General Real Estate Appraiser RZ375

Certification of Study

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

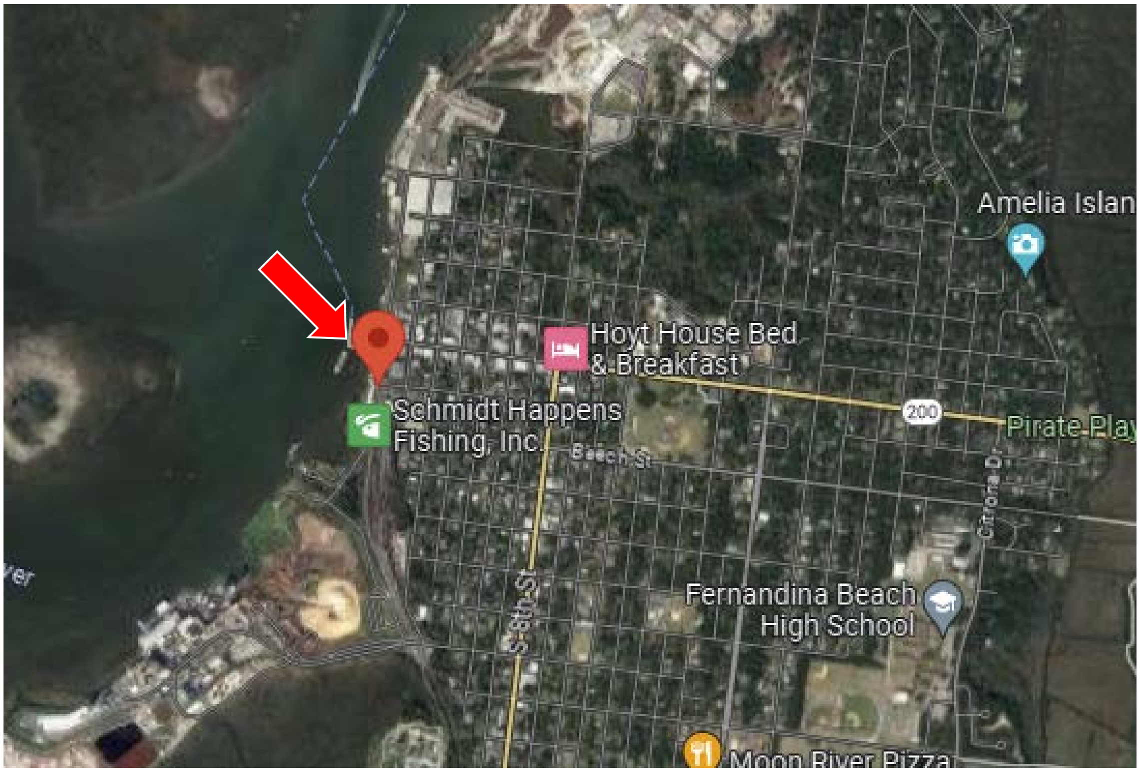
- the statements of facts contained in this market rent study, upon which the analyses, opinions, and conclusions were based, are true and correct.
- the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analysis, and conclusions.
- we 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.
- our compensation is not contingent upon a minimum valuation or an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this report.
- the appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.
- the reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Practice of the Appraisal Institute, which includes the Uniform Standards of Professional Appraisal Practice (USPAP).
- the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- the use of this report is subject to the requirements of the State of Florida relating to review by the Real Estate Appraisal Subcommittee of the Florida Real Estate Commission.
- as of the date of this report, Walter B. Duke, III has completed the continuing education program for Designated Member of the Appraisal Institute.
- Walter Duke, MAI, CCIM made a personal inspection of the property that is the subject of this report on August 24, 2023.
- no one provided significant professional assistance to the person signing this report. The analyses, conclusions, and opinions contained in the report are the principal effort of the undersigned. However, certain functions, such as data collecting and verification, may have been performed by other members of the staff.
- Walter B. Duke, III has not performed services, as an appraiser, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this appraisal assignment.

As a result of the enclosed investigation and analysis, the Market Value of the subject property, as previously described, was estimated as follows:

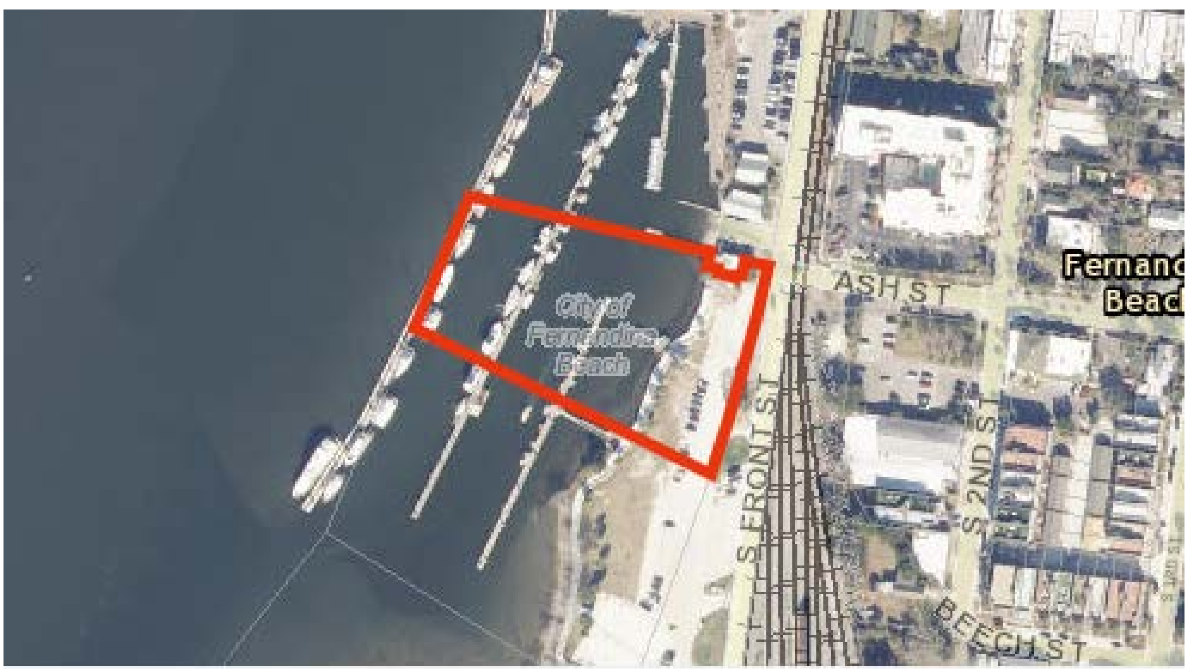
Walter Duke + Partners

Walter B. Duke, III, MAI, CCIM
State-Certified General Real Estate Appraiser RZ375

PHOTOGRAPHS



SATELLITE VIEW



AERIAL VIEW – Waterlots 29 & 30

PREMISES OF THE STUDY

Format

Per the prior agreement between Walter Duke + Partners and the client, this study is presented in a format which conforms to the Uniform Standards of Professional Appraisal Practice (USPAP).

Type and Definition of Value

The value opinion developed within this analysis is that of Market Rent, as defined within the Addenda of this report.

Intended Use of the Appraisal

This appraisal was prepared for and submitted to City of Fernandina Beach for the specific intended use of assisting the client with internal analysis and decision-making regarding negotiations with the current leaseholder, Atlantic Seafood to establish a new ground lease in conjunction with the construction of a new restaurant on the property. This report cannot be used by any other person/entity or for any other purpose. Use of this report by others is not intended by Walter Duke + Partners. Neither purchasers nor sellers of the subject property, nor any borrowers, are intended users of this appraisal report and no such third parties should use or rely on the appraisal for any purpose. All such parties are advised to consult with appraisers or other professionals of their own choosing.

Terms and Definitions

Real Estate and Appraisal specific terms are defined within the Addenda of this report.

Property Rights Appraised

The property rights appraised for the subject are all those rights in the Fee Simple Estate. These terms are defined in the Addenda of this report.

Date of Appraisal

The effective date of this appraisal is August 24, 2023.

Date of Report

The date of the report is September 27, 2023.

PRESENTATION OF DATA

Scope of Work

The scope of work performed in a market rent study is a description of the amount and type of information researched and the analysis applied in an assignment. Based upon prior agreement with the client, the scope of work for this assignment is as follows:

Property Identification

The subject property was identified by the engagement letter, with the address and folio number provided by the client.

Property Inspection

Although not required by USPAP, the subject was visually inspected on August 24, 2023, by Walter B. Duke, III, MAI, CCIM. Mr. Duke was accompanied by Jacob Platt, Project Coordinator for the City of Fernandina Beach.

Property Information

Mr. Platt provided property information to Walter Duke + Partners. For the purposes of this appraisal, the information provided is assumed to be accurate, factual, and correct.

Due Diligence

For the purposes of this appraisal, Walter Duke + Partners reviewed applicable public documents and performed a search of comparable waterfront restaurant parcel rents on municipal property throughout the Florida coastal area.

Extraordinary Assumption

No extraordinary assumptions were employed in the appraisal.

Hypothetical Conditions

The value conclusions within this appraisal report are premised upon hypothetical conditions. A hypothetical condition is defined in the Dictionary of Real Estate 7th Edition (2022) as “a condition which is contrary to known facts but is supposed for the purpose of the analysis. Hypothetical conditions assume conditions contrary to known facts about physical, legal or economic characteristics of the subject property; or about conditions external to the property such as market conditions or trends: or about the integrity of the data” that exist on the effective date of the assignment results.” It is applicable to this appraisal because a change in the hypothetical conditions would cause a change in the opinions and conclusion herein.

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2. the hypothetical condition results in a credible appraisal analysis; and
3. disclosure requirements set forth in the USPAP for a hypothetical condition have been complied with.

Street Address

O South Front Street. Fernandina Beach, Nassau County, Florida 32034

Legal Description

LOTS 29,30 & 31 (EX PT IN OR 772/1200 & EX LEASE PARCEL 25-3L)

Source: Nassau County Property Appraiser

Owner of Record

City of Fernandina Beach
204 Ash Street
Fernandina Beach, FL 32034
Source: *County Property Appraiser*

Property History

A cursory search of the Nassau County Public Records revealed no transactions involving the subject property within the past three years.

It should be noted that an abstract of title was not examined by the appraisers.

Introduction/Background

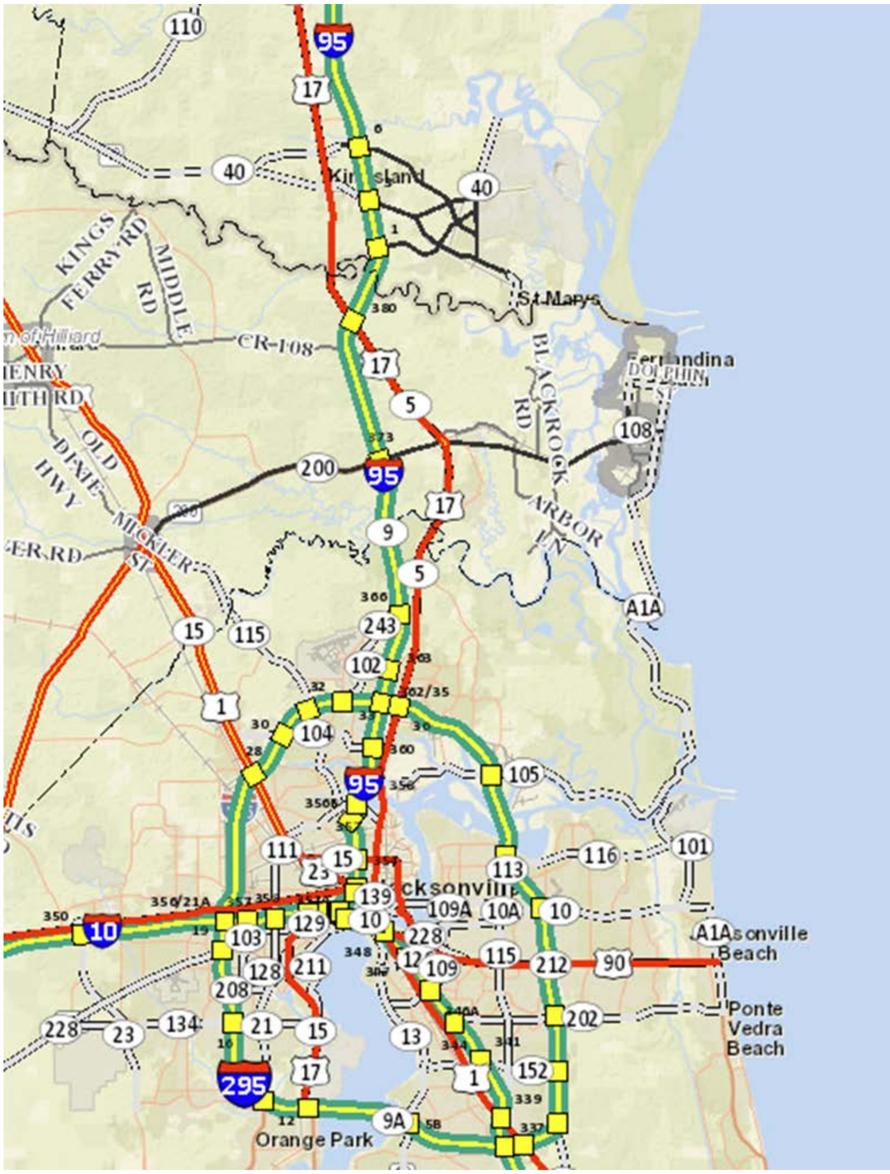
According to Resolution 2023-21 the City of Fernandina Beach City Commission desires the redevelopment of the structure commonly known as Atlantic Seafood, located upon City-owned parcel 00-00-31-1760-0025-003L. The desired redevelopment will also utilize an undetermined portion of the adjacent City-owned parcel 00-00-31-1760-0029-0010. Therefore, the City Commission requested as part of the approval of Resolution 2022-220 an appraisal of said parcel of the City owned parcel, commonly known as Waterlots 29 & 30 to determine a ground lease rate as part of negotiations for said redevelopment of the property into a modern waterfront seafood restaurant/market.

In accordance with the foregoing resolution, the City of Fernandina Beach retained Walter Duke + Partners to undertake the necessary due diligence to opine to the proper long term ground lease rate and terms for the Waterlots 29 & 30.

PIN: 00-00-31-1760-0029-0010

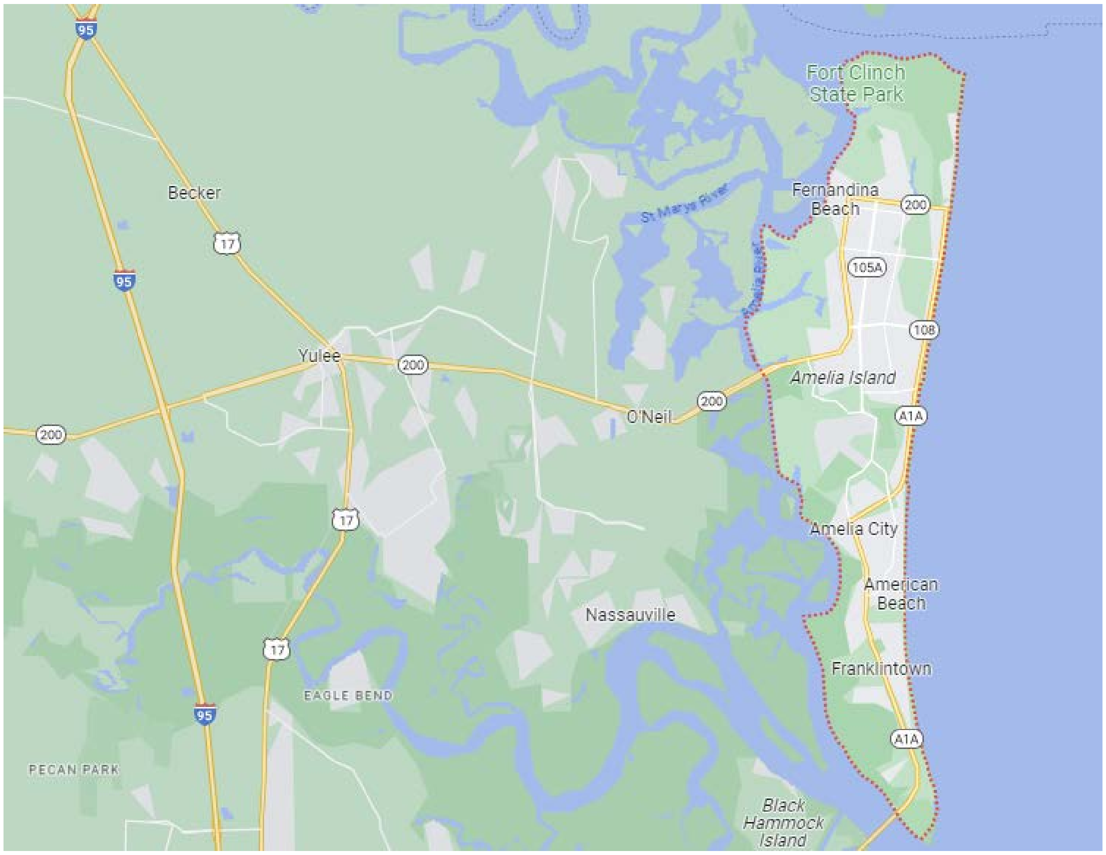
Amelia Island and Fernandina Beach Location and Economy

Fernandina Beach is a city in northeastern Florida and the county seat of Nassau County, Florida, United States. It is the northernmost city on Florida's Atlantic coast, situated on Amelia Island, and is one of the principal municipalities comprising Greater Jacksonville.



Amelia Island is primarily accessed by one major traffic artery, and that is Highway A1A, which extends easterly from I-95. Access to downtown Fernandina Beach is available from State Highway 200, which becomes 8th Street and connects to Centre Street.

Centre Street runs in an east/west direction and is the main downtown artery. The subject is one block south of Centre Street.



The City of Fernandina Beach has a population of approximately 13,566 growing at a rate of 1.38% annually and has increased 4.2% since the most recent census. The average household income in Fernandina Beach is $106,109, well above the Florida average household income of $88,267. Widely considered to be northeast Florida's coastal treasure, Amelia Island is a barrier island rich in colorful history and breath-taking natural beauty. Amelia Island offers long, beautiful beaches, abundant wildlife, and pristine waters.

Upscale resorts with world-class spas, championship golf and exclusive dining blend effortlessly with a captivating collection of bed and breakfast inns and historic districts. Fernandina Beach, once a vibrant Victorian seaport village, is now a charming downtown district of eclectic shops, attractions, and eateries.

Within Ameila Island, Fernandina Beach is also widely considered to be a must-see destination in Florida, United States and is among the most popular tourist destinations in the country and those visitors have a profound impact on the economy, government, and citizens of Nassau County.

According to the newly released 2021 Value of Tourism Report commissioned by the Amelia Island Tourist Development Council (AITDC), visitor activities on Amelia Island generated more than $1 billion ($1,027,582,200) in total economic impact in 2021,

In addition to the $1 billion economic impact milestone, visitors generated $725 million in direct spending in Nassau County restaurants, accommodations, attractions, gas, retail, and grocery stores, and more. Compared to the 2019 report, this represents a 6.8% increase in direct spending, and a 14.67% increase in total economic impact.

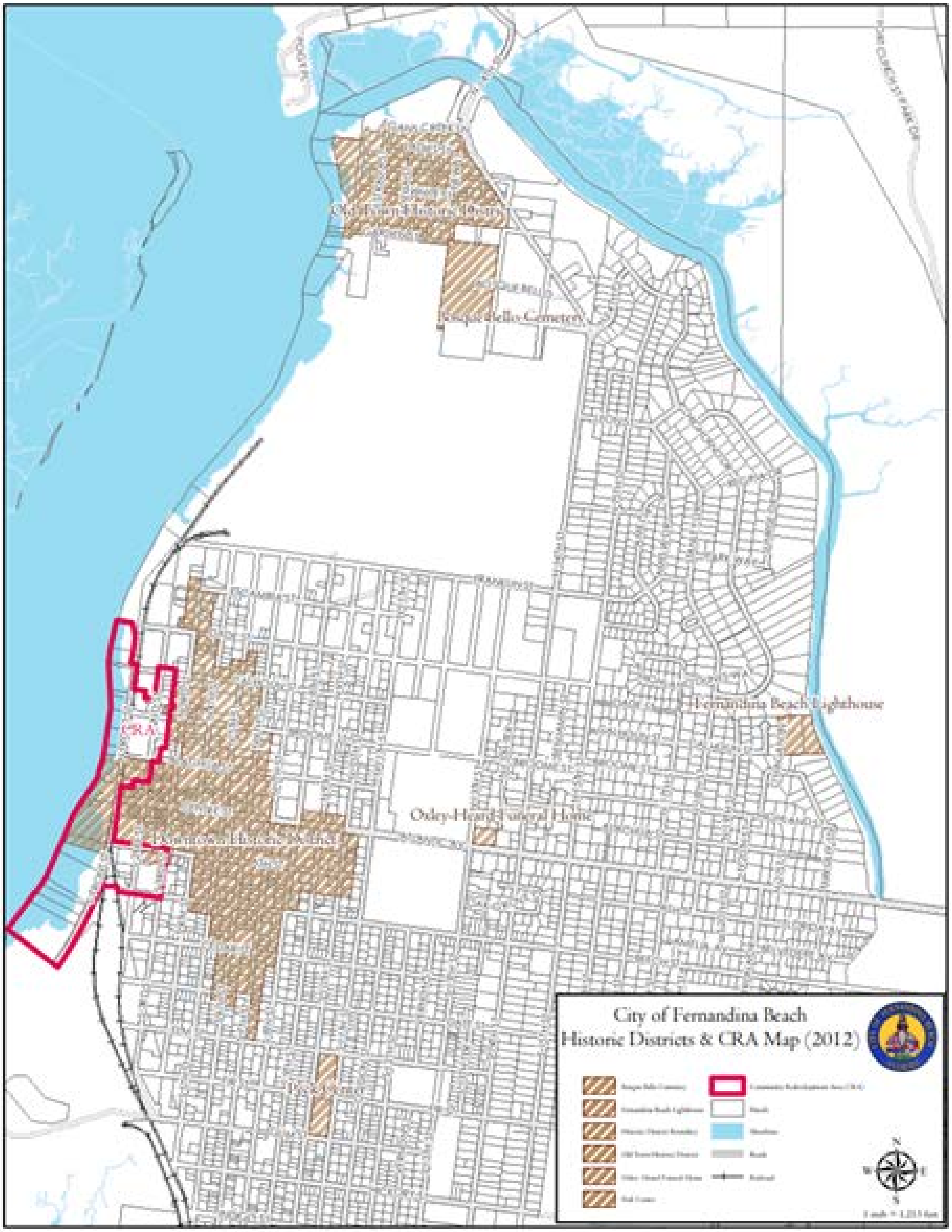
The Amelia Island Convention and Visitors Bureau (AICVB) has been tracking the post-pandemic recovery of Amelia Island's return to record-setting economic impact in Nassau County. It was determined that the total number of visitors decreased, but there was a healthy spike in direct spending and economic impact.

According to the research, over the past 21 years (2000 to 2021), the number of annual visitors to Amelia Island has increased nearly 85% (84.99%), but the amount of visitor spending has increased more than 171% (171.34%) suggesting a sustainable long term tourism industry.

Based on its locational and economic characteristics, Fernandina Beach is considered to represent an ideal location for a waterfront seafood/fish market venue on Waterlots 29 & 30.

Fernandina Beach CRA Background

Since 1999 The City of Fernandina Beach has undertaken steps to ensure the revitalization and long-term sustainability of the waterfront and historical downtown district within the boundaries of the Amelia Island Community Redevelopment Area, (shown below).


City of Fernandina Beach
Historic Districts & CRA Map (2012)
Fernandina Beach Lighthouse
Bosque Bello Cemetery
CRA

Prepared by: City of Fernandina Beach Planning Department 4-4-2005

The Amelia Waterfront CRA was established in 2005 by the City Commission of the City of Fernandina Beach based upon the findings of necessity accepted in 2004. At that time, the findings showed that the area had the following conditions present: inadequate street layout, inadequate parking facilities, unsanitary or unsafe conditions, deterioration of site, and inadequate or outdated building density patterns. The railroad divides the waterfront district from the Centre Street area, limiting access to the waterfront. Lack of pedestrian facilities and deteriorating pier structures created a sense of unsafe conditions.

The Amelia River Waterfront CRA is intended to act as a catalyst for change by creating functional and aesthetic improvements to spark redevelopment, to take a leadership role in efforts to show that the city believes, and to generate activity and renewed interest by expanding recreational opportunities and improved pedestrian access.

Fernandina Beach is rich in tradition and history and is one of the most desirable communities of its type in Florida. It is considered the "birthplace of the modern shrimping industry". Due to both statewide and global economic impacts, the shrimping industry has been on the decline in this area. So, one of the most important factors in maintaining its cultural heritage is developing a strategy to maintain a "working waterfront".

The first significant private redevelopment began with the construction of the townhouses adjacent to City Hall, the site of a former lumberyard. With that successful redevelopment, the CRA began to receive its first infusion of significant revenue several years ago. Several additional projects are now in various stages of planning and redevelopment in the CRA east of the railroad tracks on N. 2nd Street, Alachua Street, and N. Front Street. On the river side of the railroad tracks and N. Front Street.

The new developments within the CRA will be significant additions to the downtown area. According to City Planner Jacob Platt, this year the CRA will focus on completing the seawall and Riverwalk at the south end of Front Street, the railroad safety improvements at Ash and Centre Streets, and the re-opening of the Alachua Street rail crossing.

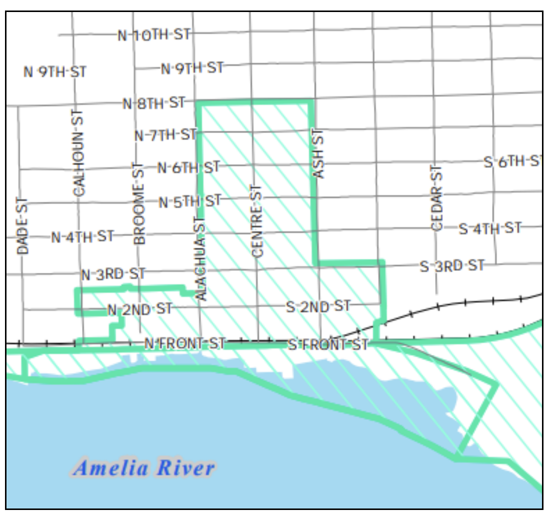
Last year the city completed the first phase of its Downtown Resiliency Project to protect the area from flooding and storm surge. The flood wall and riverwalk adjacent is adjacent to Waterlots 29 & 30 in an area commonly known as Parking Lots C & D. Recently, the City Commission awarded a contract for the design and permitting of the remaining portions of the resiliency project which will extend to 101 N. Front Street and the two private properties to the north.

Additionally, the CRA is in the process of establishing a public private partnership with a local stakeholder to accommodate the development of a waterfront restaurant on to enhance the waterfront experience and produce revenue for the district. As such they are negotiation with the current leaseholder, Atlantic Seafood, to establish a new long-term land lease for Waterlots 29 & 30. The property is currently developed with a small seafood market just south of the boat ramp. The building is in disrepair and will need to be demolished for the completion of the boat ramp portion of the resiliency wall.

Site Description

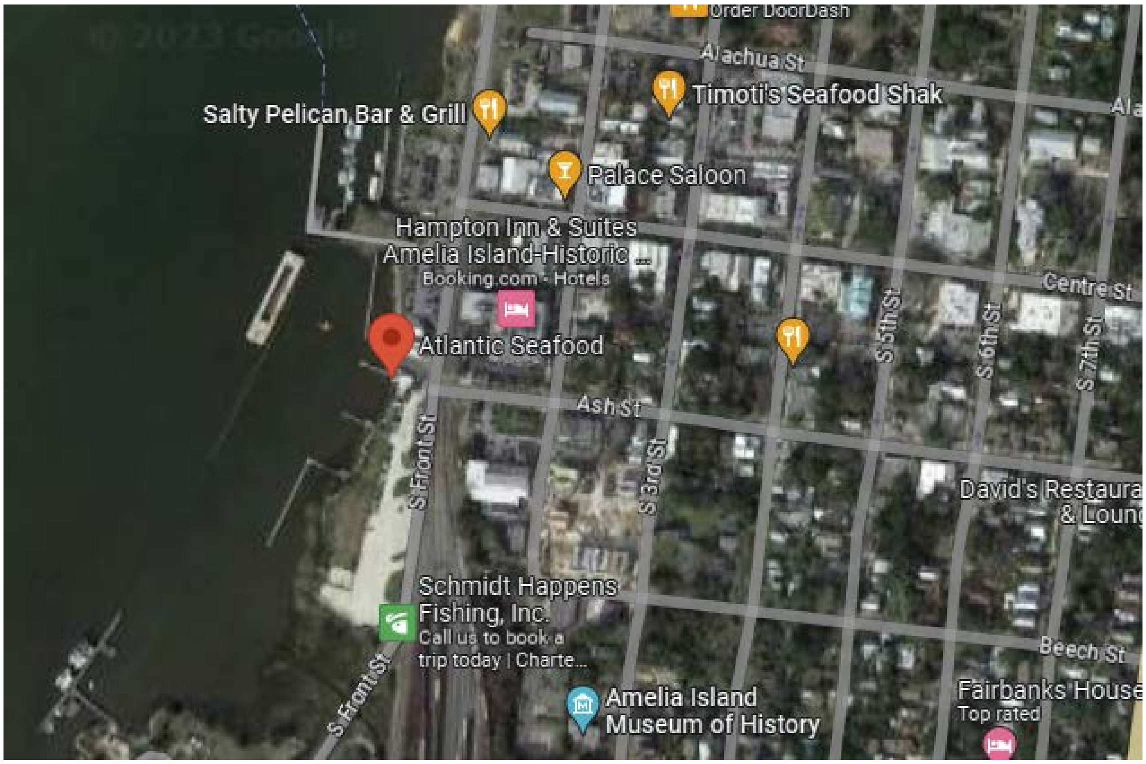
Walter B. Duke, III, MAI, CCIM toured the property and surrounding area with Jacob Platt, Project Coordinator for the City of Fernandina Beach who is the city's primary point of contact for this market rent study. Mr. Duke also met with and presented to the City of Fernandina Beach CRA Board later that same day. Based on that site visit and review of public records the site, immediate area and broader local economy summarized as follows:

Waterlots 29 & 30 are in the Amelia Waterfront CRA area which totals 39.5 acres and has approximately eighty total properties. While several properties are publicly owned, most of the properties are privately owned. The waterfront area was separated into east and west of Front Street.

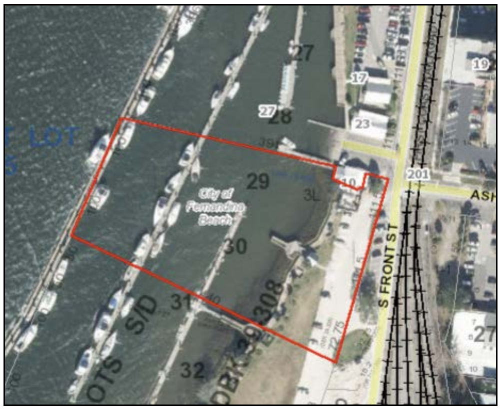


The western side of the Waterfronts Florida area contains a great deal of underdeveloped or vacant properties. One of the city's biggest concerns is to control the architecture of newly constructed buildings and protect historically significant structures that are not protected by the local historic preservation ordinance.

The subject property is located at the western terminus of Ash Street, on the Amelia River. It comprises a 1.10-acre waterfront site in downtown Fernandina Beach and is currently owned by the municipality. It is currently improved with a +/-1,000 square-foot retail building and a portion of a boardwalk and bulkhead that run along the river's edge.



The site is generally rectangular overall reflecting approximately 100' of frontage on the east side of the Amelia River and 118' on the west side of Front Street. Ingress is readily available from the west side of Front Street. The upland area is more irregular. A portion of the site is gravel and is currently used for public parking. According to a review of provided public documents the site comprises approximately 0.21 acres (9,150 square feet) of upland area and .89 (38,766 square feet) of submerged and marsh area that accommodates an obstructed view of the Amelia River which is a significant view amenity for the site.



Based on the site visit the topography is generally level with drainage naturally occurring to the west toward the Amelia River. According to Mr. Platt, the is also municipal subsurface drainage just to the north on Front Street. In addition, the site is serviced by municipal water and sewer and electricity is available to the site.

There is an existing building on the property known as Atlantic Seafood that has operated on the site for many years. The building comprises approximately 1,000 square feet in size and is at the end of its economic life.

Other site improvements include a boardwalk and bulkhead that run along the river's edge that could remain for any redevelopment as they do enhance the functionality of the site.

In a similar situation to the north of the site at 101 N Front Street, the city previously demolished an obsolete structure that used to be a seafood operation after acquiring and has retained the ability to re-build a 5,000 square foot pile supported structure over the water similar to what previously existed on the site.

The subject's zoning is IW (Waterfront Industrial). Industrial (I) and Industrial Waterfront (IW) land use categories surround the City's National Register designated historic downtown Central Business District area. The I-W District is intended for the development of water dependent and water-related manufacturing, assembling, storage, distribution, sales, and port operations that are generally high intensity.

The Waterfront Industrial District recognizes existing industrial development with locations that have access to transportation facilities by air, rail, ship, or highway. The designation of land for the I-W District shall be based on compatibility with surrounding land uses, considering environmental sensitivity, intensity of use, hours of operation, heat, glare, fumes, noise, and visual impacts.

West Rock and Rayonier pulp/paper mill factories are located on the north and south ends of downtown. Front Street historically held industrial waterfront related uses such as shrimp docks, processing plants and marinas. Today, the Front Street area is within the City's Community Redevelopment Area (CRA) and most of the remaining privately-owned small IW properties are eligible to apply for a Waterfront Mixed Use land use designation that provides the opportunity to have both commercial/waterfront industrial and low-density residential uses.

ANALYSIS OF DATA

Estimate of Market Ground Rent

Proposed Restaurant Concept – Waterfront Lots 29 & 30

As indicated previously the client is desirous of entering into a long-term ground lease to a third party who will construct a waterfront restaurant on the subject property.

According to a memorandum dated November 22, 2022, by Michael Stauffer, Architect the design concept is to create a building that has seafood sales and a restaurant. By combining the two both activities can overlap and share prep areas and storage such as cooler and freezer. The design uses simple architectural forms to evoke the flavor of the old Fernandina waterfront warehouses and the style of the current Atlantic Seafood building.

The seafood sales are on the north end for easy access from the parking and boat ramp area. This portion is one story to keep the scale of the building in keeping with the historical one-story warehouses.

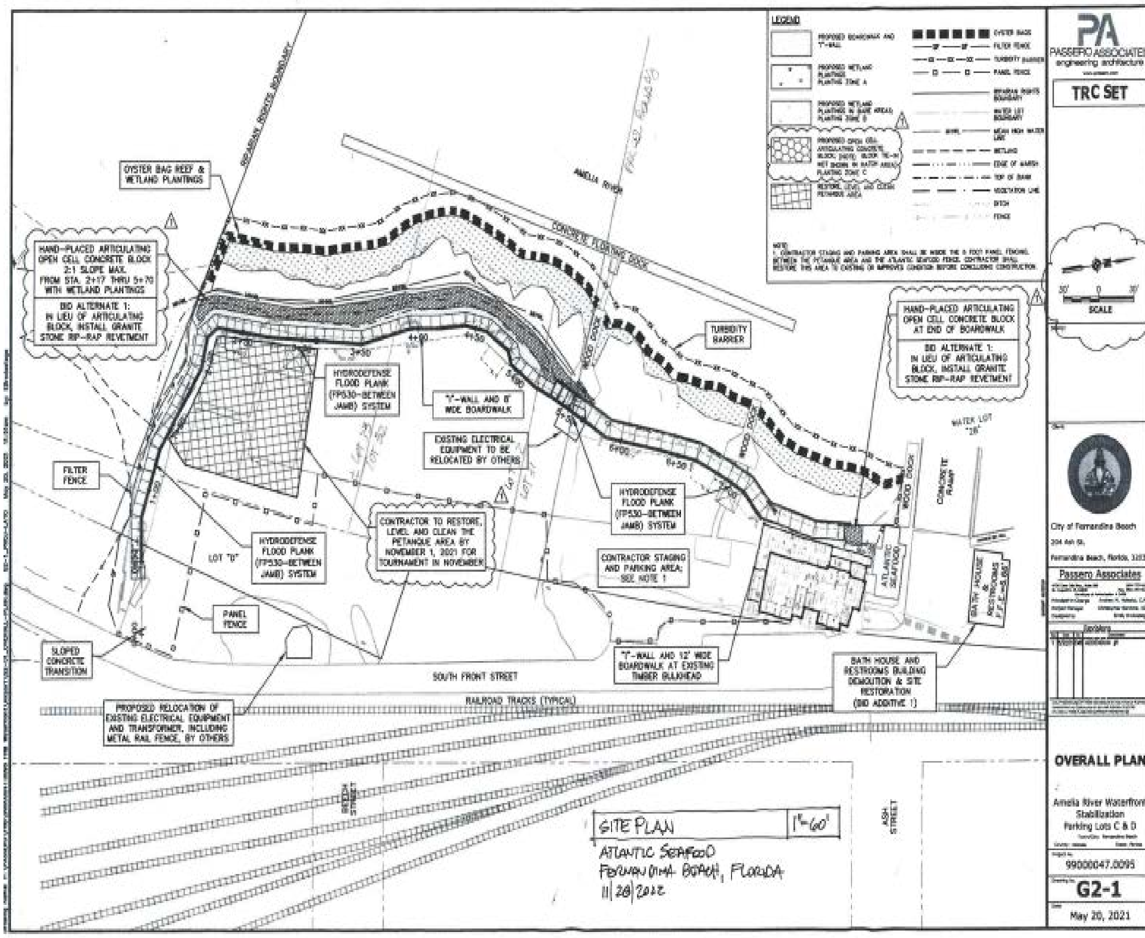
The restaurant dining area is on the west and south end so that views of the marina, south parking area and the waterfront and sunsets can be maximized. The seating is on both floor is a mix of interior spaces, covered porches, and open decks to take advantage of the prime view amenity.

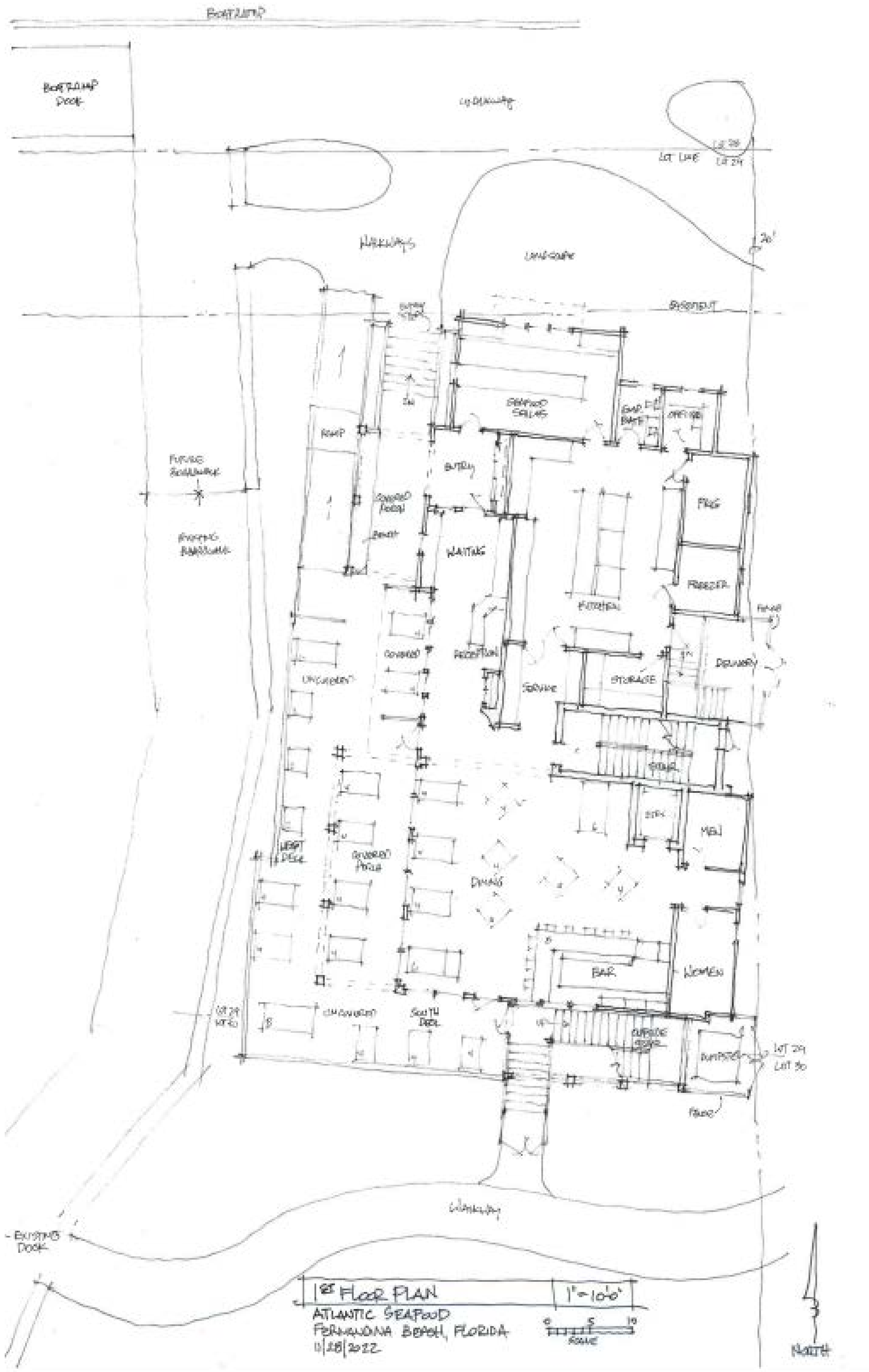
According to the architect, to get a liquor license the building needs to see a minimum of 150 people and have a minimum of 2,500 square feet of service area for dining. Based on that and the design, the numbers are as follows:

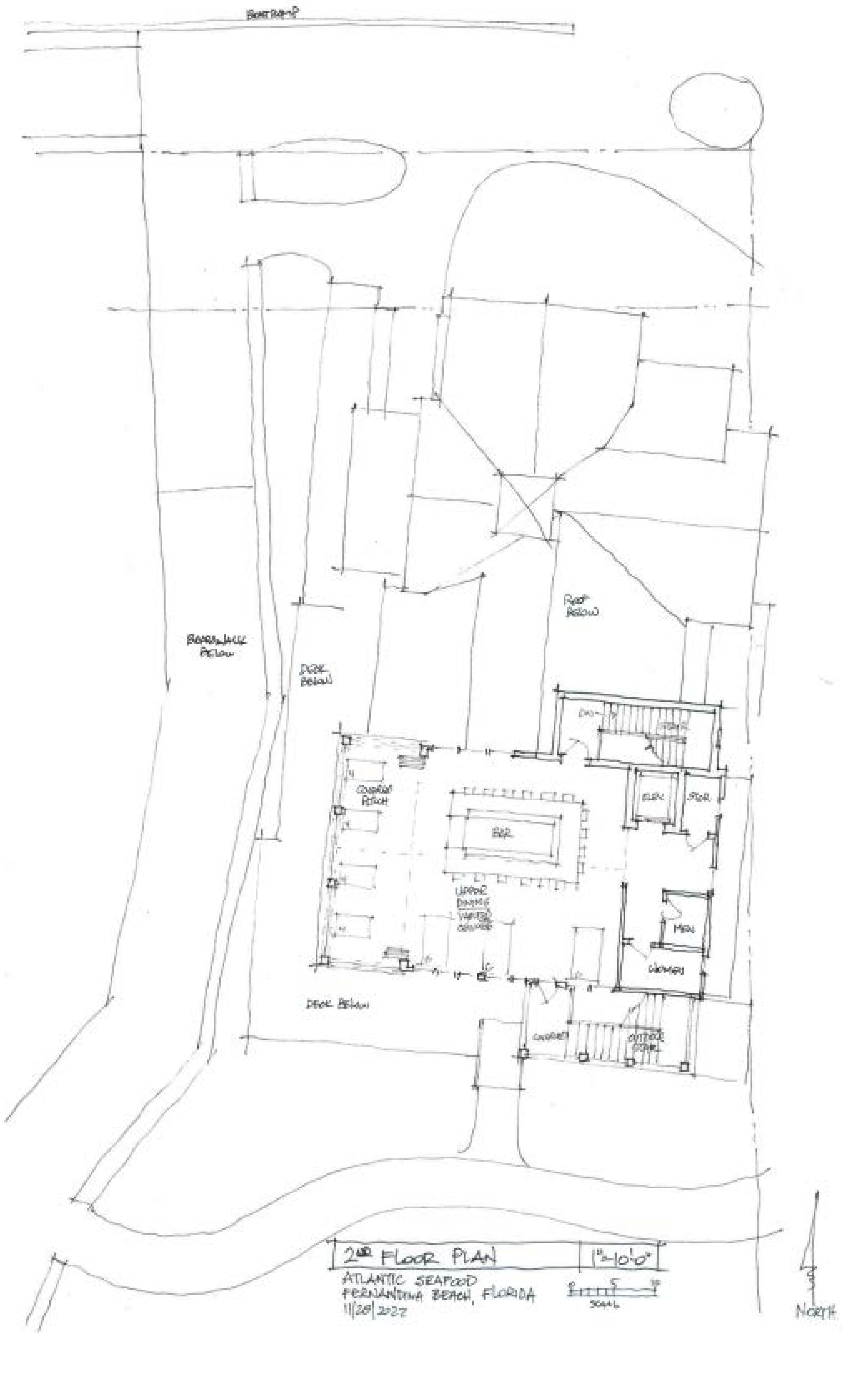
Seating		Area
1st Floor		
Interior	52	890
Covered porch	24	410
Open deck	40	775
	116	2025 SF
2nd Floor		
Interior	34	725
Covered porch	16	290
	50	1015 SF
TOTALS	166 Seats	3,040 SF

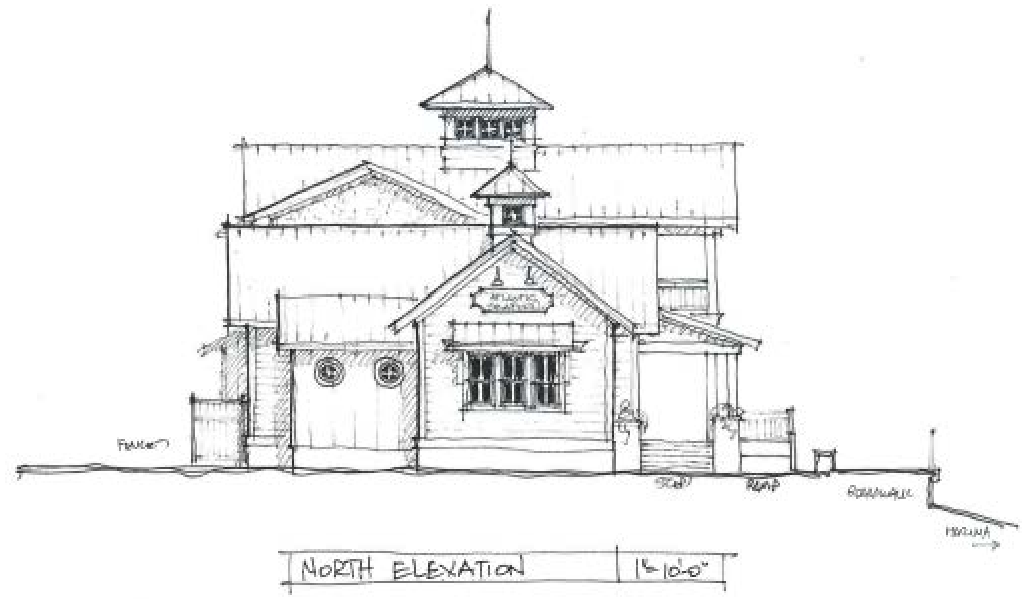
Total building square footage	
1st Floor	2960 SF
2nd Floor	725 SF
Total	3,685 SF

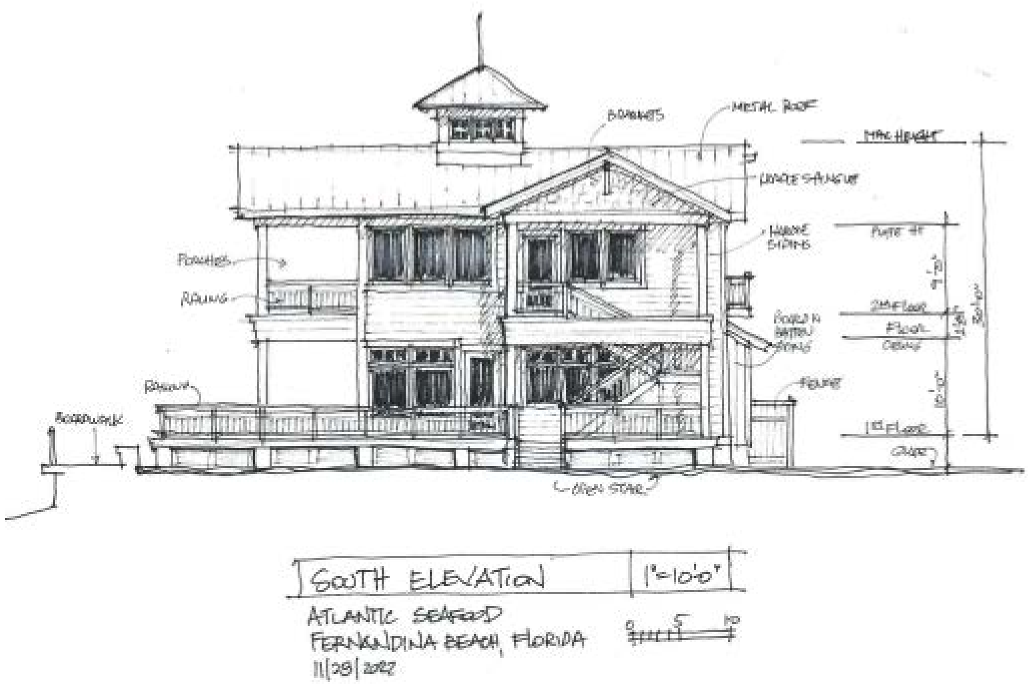
Building footprint	
Building	2960
Porches	565
Decks	725
Misc.	565 (ramp, steps, covered stair)
Total	4,815 SF

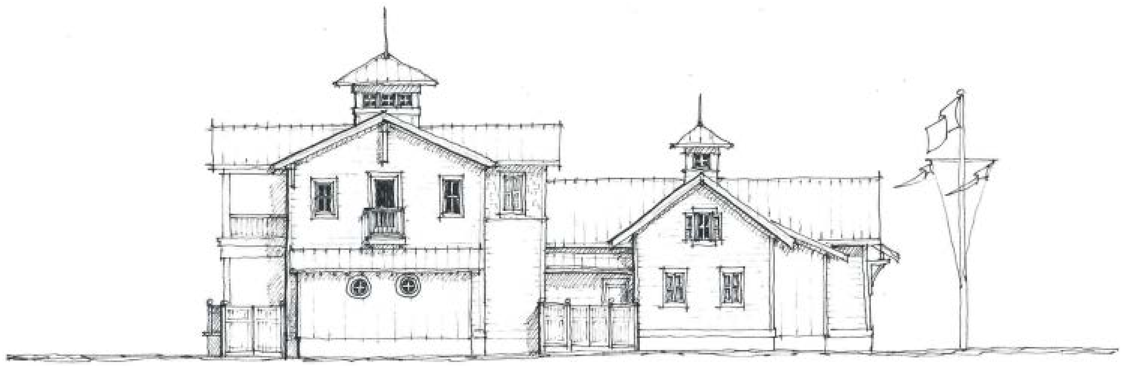

OYSTER BAG REEF & WETLAND PLANTINGS
HAND-PLACED ARTICULATING OPEN CELL CONCRETE BLOCK 2:1 SLOPE MAX. FROM STA. 2+17 THRU 5+70 WITH WETLAND PLANTINGS
BID ALTERNATE 1: IN LIEU OF ARTICULATING BLOCK, INSTALL GRANITE STONE RIP-RAP REVETMENT
HYDRODEFENSE FLOOD PLANK (FP530-BETWEEN JAMB) SYSTEM
"I"-WALL AND 8' WIDE BOARDWALK
EXISTING ELECTRICAL EQUIPMENT TO BE RELOCATED BY OTHERS
CONTRACTOR TO RESTORE, LEVEL AND CLEAN THE PETANQUE AREA BY NOVEMBER 1, 2021 FOR TOURNAMENT IN NOVEMBER
CONTRACTOR STAGING AND PARKING AREA; SEE NOTE 1
TURBIDITY BARRIER
HAND-PLACED ARTICULATING OPEN CELL CONCRETE BLOCK AT END OF BOARDWALK
BID ALTERNATE 1: IN LIEU OF ARTICULATING BLOCK, INSTALL GRANITE STONE RIP-RAP REVETMENT
CONCRETE FLOATING DOCK
AMELIA RIVER
FILTER FENCE
LOT "B"
PANEL FENCE
SLOPED CONCRETE TRANSITION
SOUTH FRONT STREET
"I"-WALL AND 12' WIDE BOARDWALK AT EXISTING TIMBER BULKHEAD
BATH HOUSE AND RESTROOMS BUILDING DEMOLITION & SITE RESTORATION (BID ADDITIVE 1)
RAILROAD TRACKS (TYPICAL)
PROPOSED RELOCATION OF EXISTING ELECTRICAL EQUIPMENT AND TRANSFORMER, INCLUDING METAL RAIL FENCE, BY OTHERS
BEECH STREET
ASH STREET
WOOD DOCK
CONCRETE RAMP
ATLANTIC SEAFOOD
BATH HOUSE & RESTROOMS
SITE PLAN 1"=60'
ATLANTIC SEAFOOD
FERNANDINA BEACH, FLORIDA
11/28/2022
LEGEND
PASSERO ASSOCIATES engineering architecture
TRC SET
SCALE
City of Fernandina Beach
204 Ash St.
Fernandina Beach, Florida 32034
Passero Associates
OVERALL PLAN
Amelia River Waterfront Stabilization Parking Lots C & D
99000047.0095
G2-1
May 20, 2021


1st FLOOR PLAN
1'=10'-0"
ATLANTIC SEAFOOD
FERNANDINA BEACH, FLORIDA
11|28|2022
SCALE
NORTH
SEAFOOD SALES
OFFICE
ENTRY
WAITING
KITCHEN
FREEZER
RECEPTION
SERVICE
STORAGE
DELIVERY
STAIR
MEN
WOMEN
DINING
BAR
COVERED PORCH
UNCOVERED
SOUTH DECK
WEST DECK
OUTSIDE STAIR
DUMPSTER
LOT 29
LOT 30
LOT LINE
EASEMENT
LANDSCAPE
WALKWAYS
WALKWAY
RAMP
FUTURE BOARDWALK
EXISTING BOARDWALK
BOAT RAMP DOCK
EXISTING DOCK

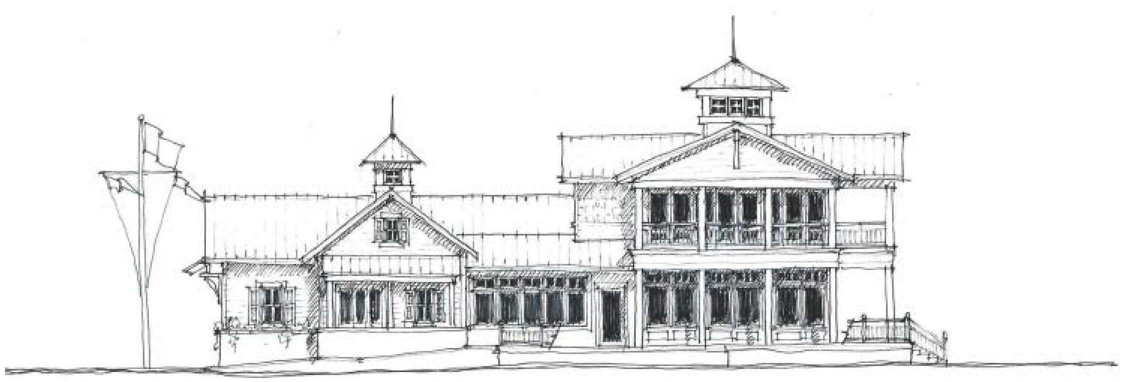

BOAT RAMP
BOARDWALK BELOW
DECK BELOW
ROOF BELOW
COVERED PORCH
BAR
UPPER DINING
ELEV
STOR.
MEN
WOMEN
DECK BELOW
COVERED
2ND FLOOR PLAN
1"=10'0"
ATLANTIC SEAFOOD
FERNANDINA BEACH, FLORIDA
11/28/2022
SCALE
NORTH


FENCE
STOOP
RAMP
BOARDWALK
MARINA
NORTH ELEVATION
1"=10'-0"


BRACKETS
METAL ROOF
MAX HEIGHT
PORCHES
RAILING
BOARDWALK
OPEN STAIR
FENCE
1ST FLOOR
GRADE
2ND FLOOR
SOUTH ELEVATION
1"=10'-0"
ATLANTIC SEAFOOD
FERNANDINA BEACH, FLORIDA
11/28/2022



EAST ELEVATION 1"=10'-0"
ATLANTIC SEAFOOD
FERNANDINA BEACH, FLORIDA
11/28/2022



WEST ELEVATION 1"=10'-0"

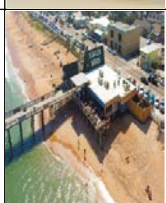
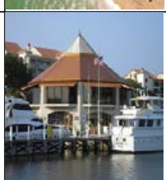
The proposed design and overall layout is considered to be appropriate for the site and is well suited for the overall waterfront district. It is also consistent with and like many comparable waterfront restaurants around the state of Florida.

Market Rent Comparison – In order to estimate a proper and reasonable ground lease rate for the subject property Walter Duke + Partners examined the Florida coastal markets for waterfront restaurant leases of land or property that is municipally owned whereby the city or government agency leased property to a private third party to operate a waterfront restaurant. Secondarily, local rental information provided by the client is also considered.

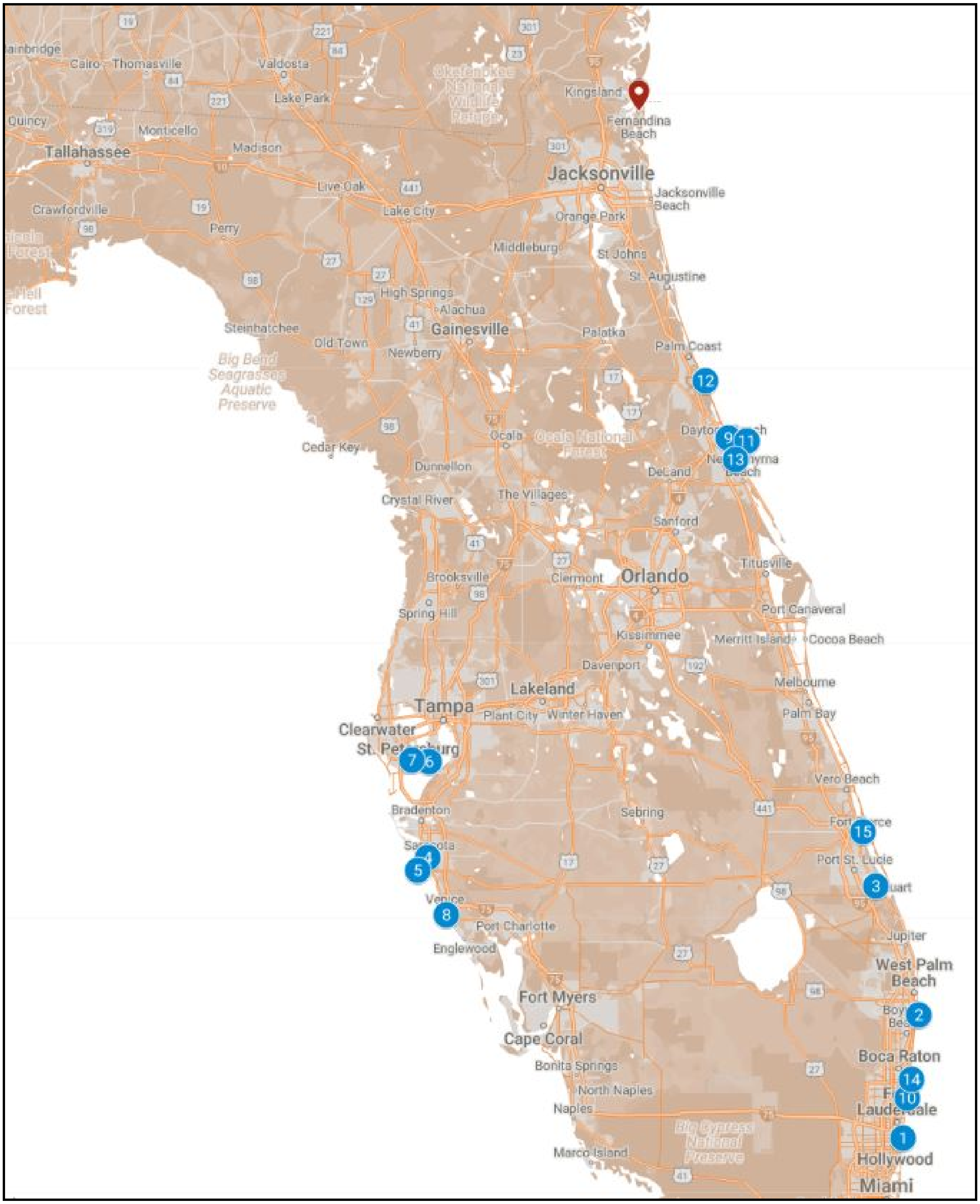
In all, 15 comparable properties were located. The information on each transaction we were able to obtain prior to delivering this appraisal is summarized in the following table followed by a location map.

COMPARABLE WATERFRONT RESTAURANTS ON MUNICIPAL LAND

1		Lucky Fish	City of Dania Beach	65 N Beach Road Dania Beach Broward County 33004	1-Acre Land	Anticipated 2024			Ground Lease 20 Years	Two 15-Year	Greater of $204,000 /Year OR 5% of gross sales (if gross sales > $4M) - Years 1-5 5.5% of gross sales for Years 6-10 6.0% of Gross Revenue Years 11-15 6.0% of Gross Revenue all years thereafter		Yes	No	Metered parking within the adjacent lot	Class A space / restaurant style and service required. Music/Live Band must follow City Noise Ordinance. Mandatory Marine Turtle lighting. Must follow City Code prohibiting use of Styrofoam, polystyrene and polypropylene food and beverage service articles and precludes plastic straws.
2		Benny's on the Beach	City of Lake Worth	10 South Ocean Boulevard Lake Worth Palm Beach County 33460	7,342	2012	5/10/2023	2033	10 Years	N/A	$42/SF - Year 1 $44/SF - Year 2; 3.5% annual increases thereafter First year rent is $308,364	None	Yes	No	Founded in 1986	Benny was renegotiating lease - one month left; city commission voted against. Restaurant base rent of $32.69 per sf - or $240,000 yr has remained the same since 2013. Despite its prime location, the restaurant pays a lower rate than restaurants & retail shops in the Casino & Beach Complex across the street. Other businesses are currently paying more: Mamma Mia's Pizzeria pays $47.70 /sq $63,531 per year; Kilwins $34.07/sf or $45,383 a year; Lake Worth Tee Shirt Co. pays $47.70/sf or $64,301 per year. Mama Mia, Kilwins and Lake Worth Tee also pay 3.5% annual rent increases. Proposed new lease renewal would increase base rent from $32.69 to $42/sf for the first year, to $44 in second year and remaining years would jump by 3.5% per year.
3		Hudson's on the River	City of Stuart	351 SW Flagler Avenue Stuart Martin County 34944	5,264 SF	2022	10/1/2022	9/30/2032	30 Years	N/A	$75,000	3% of gross sales (> $1.5M)	Yes	No	Opened 3/7/2022 Valet Parking - Complimentary	The rent will begin increasing in 2025, adjusted based on the Consumers' Price Index for South Florida, but it will not increase more than 3% a year. The maximum the monthly rent could reach is $13,610 in 2050. The city cut a deal with Matakaetis for the first two years of the lease because of the coronavirus. For the first 24 months, he will pay $1,965 a month, plus 3% of gross sales.
4		Marina Jacks	The City of Sarasota	2 Marina Plaza Sarasota Sarasota County 34236	22,034	1965	4/9/2019		10 Years	2-10 Year	$212,022.17 OR 3% of Gross Receipts per Year (Lease signed in 2009 for 3% of gross sales)		Yes	Yes	Multi-tenant building Located on 2nd Floor	Marina Jack includes three restaurants and 316 wet and dry slips, a fuel dock, a ship's store and a yacht services department which opened in 1968 in Sarasota. Lease secured in 1960s by Jack Graham, who built the marina and restaurant. Graham died in 2002. Jack Graham Inc and some of its subsidiaries were acquired by Dallas-based Suntex in 2016. New Lease also negotiated for the yacht basin marina and restaurants in Fort Myers with 5 different parcels. The Fort Myers lease secured 2023 is for 30-year initial term with two 25-year options. Minimum annual base rent of $400,000 for first five years, increasing by $100,000 for next two five-year periods, and base rent will increase by 10% each five years after.
5		Lido Beach Pavilion	The City of Sarasota	400 Ben Franklin Drive Sarasota Sarasota County 34236			5/1/2018		10 Years	2-10 Year	$80,000 Yr 1 $90,000 Year 2 $100,000 or 3.5% of Gross Sales Year 3+		No	No	Concession stand with covered seating, a 25-meter lap swimming pool and restrooms open daily 7a-11p.	Ten year lease (with two 10-year extensions), begin May 1, 2019; $3-$4 million in renovating the pool, adding splash pad, expanding the pavilion, opening a tiki bar and ice cream parlor, launching 200-seat restaurant called "Castaways of Lido Key". Rent would begin at $80,000 for first year, increase to $90,000 year two and to up to $100,000 or 3.5% of gross sales, whichever is greater. (Owners have estimated eventual $4 million in gross sales, which would equate to about $140,000 in lease payments). Lease also has provisions regarding restrooms open 8-10:30p 7 days a week, 365 days, maintain public access through the area to the beach.
6		Teak Pier Teaki Driftwood Café	City of St. Petersburg	800 2nd Ave NE St. Petersburg Pinellas County 33701	10,000	2020	10/1/2019	9/30/2029	10 Years	2-10 Year	$162,000/yr	5% of gross sales	Yes	No		City offered first-year discount of $70,000 on rent and contribution of $500,000 for interior improvements. Th 6,920 SF restaurant is Teak; rooftop bar is Pier Teaki (5,388 SF), and ground floor Driftwood Café (792 SF, plus 2,853 SF outdoor seating).
7		Doc Ford's Rum Bar & Grille	City of St. Petersburg	610 2nd Ave NE St. Petersburg Pinellas County 33701	9,000 plus 1,500 - 2,000 SF outdoor dining space	1962 / 2020	10/1/2019	N/A	N/A	N/A	N/A	N/A	Yes	Adjacent to 25 public boat slips		Opened July 2020 Located at south end of the Pier Approach. Will have 8,000 - 9,000 indoor dining space and 1,500 to 2,000 square feet of outdoor dining space.
8		Sharky's on the Pier and Fins at Sharky's	City of Venice	1600 S Harbor Drive Venice Sarasota County 34285	N/A	1966 / 2013	N/A	N/A	30 Years	N/A	$108,000/ Yr (2022 - $134,796)	5% of gross receipts above $2.2M	Yes	No		Lease negotiated in 2008 - 30 year lease, annual rent of $108,000 plus 5 percent of gross receipts above $2.2M. Over past three years (2016-2018), checks between $700,000 and $750,000 to the city. For 2022, base rent of $134,796 plus percentage rent of $1,084,898 equal total rent of $1,219,694 (Despite Hurricane Ian)

	Photo	Lessee	Lessor	Address City County Zip	SF	Year Built	Lease Begin	Lease End	Lease Term	Options	Rent	% Rent	Water-front Dining	Dockage	Other	Comments / Notes
9		Senor Frogs	City of Daytona	41 S Ocean Avenue Daytona Beach Volusia County 32118	0.75-acre site	To Be Built - Anticipated 2026-2027	N/A	N/A	50 Years	N/A	$120,000/Yr - Years 1-5 $240,000/Yr - Year 6 with annual increases of 3% Year 7+	3% of gross sales over $5M	Yes	No	South of Joe's Crab Shack on the pier.	Senor Frogs is building the 2-story building (on vacant oceanfront property south of the Main Street Pier) and will have title to the building and all improvements on the land while the lease remains in full force. When the agreement ends, title to everything on the land will transfer to the city. City is providing $500,000 to construction costs and paying broker commission of $61,625.
10		Pompano Fishing Village	City of Pompano Beach	200 North Ocean Boulevard Pompano Beach Broward County 33062	Site Size: 268,175 SF 6.125-acres Ground Lease (8 Parcels)	Parcel C1 C2 E R1 R2 R3 R4 R5	Start Jul-18 Dec-19 Oct-20 Oct-20 May-21 Jun-22 Oct-22 21-Mar	 Restaurant/Bar Restaurant/Bar Restaurant/Bar Surf Shop Retail Restaurant Parking Garage Hilton Hotel	50 Year Ground Lease (8 Parcels)	N/A	Ground Lease Annual Rent / % Rent $300,000/yr $350,000/yr $100,000/yr $300,000/yr $282,750/yr $300,000/yr $120,000/yr $300,000/yr	 5% $6 mm 5% $7mm 6% $1.667 mm 5% $6mm 1.25% $4.8mm * 5% $6mm 1.25% $4.8mm * 1.25% $4.8mm		No	Anchored by the Pompano Beach Pier.	Walkable, six-acre beachfront destination with casual and upscale dining, a tiki bar and shops. The developer / lessee has retained control of Parcel R2 (retail) and R4 (parking garage retail). The parking garage is controlled by the City of Pompano Beach. The annual and percentage rent represents the sublease from the developer to the tenant. Ground Leases range from $38,000 to $120,000 per year with percentage rents of 1.25% over $1.44 to $6mm. * As noted, the parking garage (R4) is not subleased and rent provided is the ground lease rent. * Parcel R2 (developer controlled) does not have sublease percentage rent; percentage rent reflects ground lease percentage rent.
11		Joe's Crab Shack	City of Daytona	1200 Main Street Bridge Daytona Beach Volusia County 32118	19,000 SF plus 6,725 SF of deck space	1920/2005	May 2012	N/A	30 Years	N/A	$275,000/Yr with annual increases of 1% per Yr	8% of all gross sales over $5.25M ($5.25M threshold increases 1% each yr)	Yes	No	Employee Parking of 75 spaces Approx. 300 total employees Invested $4-$5M, city contributed $500,000.	Daytona pier - Joe's Crab Shack - 30 year lease, base rent of $275,000 a year, and 8% of all gross sales above $5.25 M in the first year. (Daytona has far larger number of visitors than does Flagler Beach). Restaurant will have 25,000 SF, including 6,725 SF of deck space, employee parking of 75 spaces, approximately 300 employees. Joe's Crab Shack , which also benefits from its national chain's advertising, expects to have more than $50M in gross revenue in its first five years. Base rent to grow 1% per year. Investment of up to $5M.
12		Funky Pelican (Formerly The Pier)	City of Flagler	215 S Ocean Shore Boulevard Flagler Beach Flagler County 32136	3,320 SF dining area plus outdoor deck	1965/2000	2012	N/A	10 Years	Three 5-Year	$36,000/Yr - Year 1	2% of all gross sales over $1M beginning in Year 3	Yes	No	A-Frame covers 1,200 SF, the bait and tackle shop is another 1,200 SF. (Bait shop run by the city). Seats 158 people, plus 42 on deck. Approx. 40 total employees City investment of $300.000.	Flagler pier - Ray Barshhay restaurant - 10 year lease, $3,000 a month in first year, and 2% of all gross sales above $1M beginning in the third year. Lease has three 5-year renewals, potential of 25 years total. (Flagler Beach has less visitors than Daytona Beach; the restaurant has 3,320 square feet of dining area. The A-frame covers 1,200 sf, the Bait and Tackle shop another 1,200 - Bait and tackle now run by the city). Restaurant can seat 158 people; number will expand to 200 once a deck is built, enabling outdoor dining.) (Approximately 40 full and part time employees). Estimate of gross sales for first five years of $6.7M. (In comparing Flagler and Daytona restaurants - Joe's Crab is projecting 7.5 times more revenue in first 5-years than Pier at Flagler and rent correspondingly is 7.5x larger). Investment of $300,000.
13		Chart House	City of Daytona	1100 Marina Point Drive Daytona Beach Volusia County 32114	6,400 SF Interior 6,600 SF Exterior and 8,330 SF Dock Space	1982 / 1984	2020	2025	5 Years	Three 5-Year	$57,000 Year 1, annual increases with base rent at $72,000 Year 5	5% of all gross sales over $2.25M in Yr 3+ ($5.25M threshold increases 1% each yr)	Yes	Yes		New restaurant operator will rent 6,400 SF of interior commercial space in Suites 103 and 120 of the plaza and 6,600 SF of adjacent exterior space, and 8,330 SF of nearby dock space. Same space used over past 20 years by other restaurants and bars. Agreement goes into effect March 18 and offers three 5-year renewal options. Lease entitles city to receive base rent and percentage rent. Annual rent will start at $57,000 and climb to $72,000 by the fifth year. Percentage rent wont be charged for the first three years. If gross revenues exceed $2.25M in 4th year, city will be entitled to 5% of all gross revenue generated above that threshold. After that, there is a 1% increase in the break point during each lease year.
14		Oceans 234 (The Palm House) (soon to be the former Deerfield Beach Café)	City of Deerfield	202 NE 21st Avenue Deerfield Beach Broward County 33441	4,557 SF	2012	11/1/2023	10/31/2043	20 Years	N/A	$210,000/Yr	5% of all gross sales over breaking point	Yes	No	Owner investing $2.4M	Deerfield Beach Café LLC won a 20-year lease to operate the pier restaurant. Newly formed company is owned by adjacent restaurant, Oceans 234. Her concept is for upgrading the current restaurant, The Deerfield Beach Café. Will be renamed The Palm House. Owner to invest $2.4M in developing the concept including the observation deck and permanent awning for the ground level outdoor seating. Rent is $210,000 annually, plus a 5% spiff if revenue exceed a "break point". New lease effective 11/1/2023.
15		Crabby's Dockside	City of Fort Pierce	2 Marina Way Fort Pierce Saint Lucie County 34950	7,000 SF	6/2020	2020	2040	20 Years	Two 5-Yr Options	$159,558/Yr increases annually at 2.0%	7% of alcoholic sales over $600,000; 2% of food sales over $2.5M; 5% of ice cream sales over $100,000	Yes	No	Construction $1.4M	Previously leased to Original Tiki Bar for 20 years, building was demolished and new building was constructed. The 7,000 SF restaurant has 280 seats. First floor has an ice cream shop; the second floor offers both an enclosed section and covered, open-air dining. Construction began December 2019 and was completed in June 2020. Beachside Hospitality has other restaurant properties in Clearwater Beach, St. Cloud, Fort Myers and St. Petersburg, with an additional oceanside restaurant planned for Daytona Beach.

Comparable Waterfront Restaurants on Municipal Land Map



<u>Discussion of Comparable Waterfront Restaurant Leases</u>

Our due diligence revealed fifteen different municipal leases for waterfront restaurants in the coastal areas of Florida. They are reflective of both building and land leases. Mostly all possess outdoor seating areas that feature a view of the water. In most cases the view is of the ocean. The vast majority have a percentage rent clause and lease terms ranging from 10 to 50 years. In some cases, the city provided a TI allowance, in other cases the restaurant operator provided significant capital expenditures and even obtained financing. A discussion of the various elements of the comparable leases is undertaken as follows:

Annual Minimum Rent – The annual minimum rent ranges from $36,000 a year in the smaller market of Flagler Beach to $350,000 in the larger municipality of Pompano Beach. The rents that comprise Rental 10, Pompano Fishing Village are reflective of developer sub-leases whereby the developer procured low leases from the city then sub-leased the properties are a substantial mark-up. Still, that is what the market would bear regardless of the lower underlying city lease rates. The lower end of the minimum rent range is from $36,000 to $108,000. Dania Beach is at $204,000 and Lake Worth at $308,364. Dania Beach set the rent as a minimum against 5% of gross in Year 1, whichever is greater. Lake Worth is just a fixed annual rent with no percentage rent. Dania Beach's percentage escalated from 5% in years 1 through 5, 5.5% in years 6 through 10 and 6% Years 11 through 15 and is reflective of a waterfront ground lease.

Percentage Rent – The vast majority of the leases executed by municipalities and third-party restaurant operators are based on a % of gross revenues with a base rent or percentage rent over a natural breakpoint. Natural breakpoint is the minimum annual base rent divided by the percentage rent. For example, if the minimum annual base rent is $100,000 per year and the percentage rent is 5%, then the natural breakpoint is $2,000,000. The range of percentage rents is from 1.25% in Pompano Beach, against a very high base rent, to 8% in Daytona Beach against a base rent of $275,000. Most percentage rents are from 5% to 6% of gross revenue. In about half the cases, a natural breakpoint is used. In other cases, the percentage rent is just based on gross revenue without regard to a natural breakpoint. Locally Brett's Waterway Café pays a percentage rent of 6% of gross sales.

Lease Term – Base terms from 5 to 50 years. Some cities used a base term of 10 or 20 years and added several 10-year or 15-year options for a total of 50 years. If the tenant needs to construct a building on the property, they may require at least a 50-year term to both recoup their investment and to possibly obtain financing.

Tenant Allowance/Construction Costs – Each lease transaction is different. In some cases, the city contributed nothing, and the operator absorbed all the costs. This is especially true for ground leases like Lucky Fish in Dania Beach. For building leases, the city contribution ranges from a $70,000 discount in rent to $500,000 in tenant allowance.

Gross Sales – Gross sales for these water fronting comparables range from $1.7 to $8 million with most in the $4 to $6 million range. Lucky Fish believes it will gross $8 million dollars once established. Locally Brett's Waterway Café, an aging facility at the end of its economic life, reported gross sales ending May 2022 of nearly $2.7 million. A new venue such as the one preliminarily designed for the subject property would likely produce significantly more revenue due to its new design and layout as well as the fish market. It would be expected to be in the $4 to $5 million range once established.

<u>Market Rent Estimate for Waterlots 29 & 30</u>

Based on our analysis of the subject immediate market, the property itself and metrics reflected from the comparable municipal waterfront restaurant leases a proper and reasonable ground rent for the subject property is estimated as follows:

Base Rent	$120,000
Base Percentage Rent	5% over natural breakpoint ($2.4 million)
Escalation	5.5% of gross sales in Years 6-10
	6.0% thereafter
Lease Term	50 years (30 base plus two 10-year options)
Landlord Contribution	None

Based on this rent structure, if the proposed restaurant produces gross revenues of $4 to $5 million the annual rent would range from $200,000 to $250,000 per year during the first 5 years of the lease.

ADDENDA

ASSUMPTIONS, CONTINGENT & LIMITING CONDITIONS

Basic Assumptions, Contingent and Limiting Conditions

1. This appraisal report is made expressly subject to the following assumptions and limiting conditions and any special limiting conditions contained in the report which are incorporated herein by reference.

2. This appraisal represents the best opinion of the appraiser(s) as to Market Value of the property as of the appraisal date. The term “Market Value” is defined in the appraisal report.

3. The legal description furnished is assumed to be correct. The appraiser(s) assumes no responsibility for matters legal in character, nor does he/she render any opinion as to the title, which is assumed to be good. All existing liens and encumbrances, if any, have been disregarded and the property is appraised as though free and clear, under responsible ownership and competent management.

4. Any sketch in this report is included to assist the reader in visualizing the property. The appraiser(s) has made no survey of the property and assumes no responsibility in connection with such matters.

5. The appraiser(s) believes to be reliable the information, which was furnished by others, but he/she assumes no responsibility for its accuracy.

6. Possession of this report, or a copy thereof, does not carry with it the right of publication, nor may it be used for any purpose by any but the client, without the previous written consent of the appraiser(s) or the client, and then, only with proper qualification.

7. The appraiser(s) is not required to give testimony in deposition or in court or give testimony at a governmental hearing by reason of this appraisal with reference to the property in question unless arrangements have been previously made with the approval of the appraiser(s). Said arrangements must be prior to 30 days of the anticipated date. Further, the appraiser(s) reserves the right to consider and evaluate additional data that becomes available between the date of this report and the date of trial, if applicable, and to make any adjustments to the value opinions that may be required.

8. No testimony will be rendered unless the entire appraisal fee has been paid. Further, all testimony will be subject to expert witness fees previously approved by the appraiser(s).

9. The distribution of the total value of this report between land and improvements applies only under the existing program of utilization. The separate valuations for land and building must not be used in conjunction with any other appraisal and are invalid if so used.

10. The land, and particularly the soil, of the area under appraisement appear firm and solid. Subsidence in the area is unknown or uncommon, but this appraiser(s) does not warrant against this condition or occurrence. Subsurface rights (mineral and oils) were not considered in making this appraisal.

11. The appraiser(s) carefully inspected the buildings involved in this appraisal report and damage, if any, by termites, dry rot, wet rot, or other infestations, was reported as a matter of information by the appraiser(s), but he/she does not guarantee the amount or degree of damage, if any.

12. All furnishings and equipment, except those specifically indicated and typically considered as a part of real estate, have been disregarded by the appraiser(s). Only the real estate has been considered.

13. The comparable sales data relied upon in this appraisal is believed to be from reliable sources; however, it was not possible to inspect the interiors of all of the comparable, and it was necessary to rely on information furnished by others as to physical and economic data.

14. The appraiser(s) has inspected, as far as possible, the land and the improvements thereon; however, it was not possible to personally observe conditions beneath the soil or hidden structural components

within the improvements; therefore, no representations are made herein as to these matters and, unless specifically considered in the report, the value estimate is subject to any such conditions that could cause loss in value. Conditions of heating, cooling, ventilating, electrical, and plumbing equipment is considered to be commensurate with the conditions of the balance of the improvements, unless otherwise stated.

15. Disclosure of the contents of this appraisal report is governed by the Bylaws and Regulations of the Appraisal Institute.

16. Unless otherwise stated in the report, the existence of hazardous substances including, without limitation, asbestos, radon gas, polychlorinated biphenyls, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, or other environmental conditions, were not called to the attention of the appraiser(s), nor did the appraiser(s) become aware of such during the appraiser's inspection. The appraiser(s) has no knowledge of the existence of such materials on or in the property unless otherwise stated. The appraiser(s), however, is not qualified to test such substances or conditions. If the presence of such substances, such as asbestos, urea formaldehyde foam insulation, or other hazardous substances or environmental conditions, may affect the value of the property, the value estimated is predicated on the assumption that there is no such condition on or in the property or in such proximity thereto that it would cause a loss in value. No responsibility is assumed for any such conditions, nor for any expertise or engineering knowledge required to discover them.

17. The appraisal is as of the date specified and covers the legally described property only. The current purchasing power of the U.S. Dollar is the basis for the value reported. The appraiser(s) assumes no responsibility for economic or physical factors occurring at some later date, which may affect the opinions herein stated.

18. This appraisal is presented as a complete, bound report, and may be considered valid only so long as it is presented in its entirety. Further, all pages listed in the Table of Contents must be present and the appraiser's signature accompanied by the raised seal.

19. Neither all, nor any part of the content of the report, or copy thereof, [including conclusions as to the property value, the identity of the appraiser(s), or the firm with which the appraiser(s) is connected], shall be used for any purposes by anyone but the client specified in the report, the mortgagee or its successors and assigns, mortgage insurer, consultants, professional appraisal organizations, any state or federally approved financial institution, any department, agency or instrumentality of the United States or any State, or the District of Columbia, without the previous written consent of the appraiser(s); nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales or other media, without the written consent and approval of the appraiser(s).

20. The Americans with Disabilities Act ("ADA") became effective January 26, 1992. The appraiser(s) has not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since the appraiser(s) has no direct evidence relating to this issue, the appraiser(s) did not consider possible non-compliance with the requirements of ADA in estimating the value of the property. The appraiser(s) recommends that the entities affected by the Act conduct an "ADA Audit" of the facilities. The ADA Audit should be performed by competent legal professionals who are familiar with the detail and specificity of the Act, in conjunction with architects and engineers versed in its technical requirements. The cost to cure any non-compliant item(s) may serve to reduce the value estimate contained in this report and the appraiser(s) assumes no responsibility for any such condition, nor for any expertise or engineering knowledge required to discover them.

21. Any projected cash flows included in the analysis are forecasts of estimated future operating characteristics and are predicated on the information and assumptions contained within this report. Any projections of income, expenses and economic conditions utilized in this report are not predictions of the future. Rather, they are estimates of market expectations of future income and expenses. The achievement of any financial projections will be affected by fluctuating economic conditions and is dependent upon other future occurrences that cannot be assured. Actual results may vary from the projections considered herein. There is no warranty or assurances that these forecasts will occur. Projections may be affected by circumstances beyond anyone's knowledge or control. Any income and expense estimates contained in this report are used only for the purpose of estimating value and do not constitute predictions of future operating results.

22. The analyses contained in this report may necessarily incorporate numerous estimates and assumptions regarding Property performance, general and local business and economic conditions, the absence of material changes in the competitive environment and other matters. Some estimates or assumptions, however, inevitably will not materialize, and unanticipated events and circumstances may occur; therefore, actual results achieved during the period covered by the analysis will vary from estimates, and the variations may be material.

23. All prospective value opinions presented in this report are estimates and forecasts which are prospective in nature and are subject to considerable risk and uncertainty. In addition to the contingencies noted in the preceding paragraphs, several events may occur that could substantially alter the outcome of the estimates such as, but not limited to changes in the economy, interest rates, capitalization rates, behavior of consumers, investors and lenders, fire and other physical destruction, changes in title or conveyances of easements and deed restrictions, etc. In making prospective estimates and forecasts, it is assumed that conditions reasonably foreseeable at the present time are consistent or similar with the future.

24. Acceptance of delivery or the payment for this report constitutes acceptance of this condition and all other contingent conditions set forth herein.

DEFINITIONS

APPRAISAL DEFINITIONS

Absolute net (bond) lease. A lease in which the tenant is responsible for payment of all expenses including but not limited to real estate taxes, insurance, maintenance, utilities, janitorial and structural repairs. The intent of this lease type is that the landlord absorbs no expenses relating to the operation or repair of the leased space.

Aggregate of retail values (ARV). The sum of the appraised values of the individual units in a subdivision, as if all of the units were completed and available for retail sale, as of the date of the appraisal. The sum of the retail sales includes an allowance for lot premiums, if applicable, but excludes all allowances for carrying costs.

Appraisal. (Noun) The act or process of developing an opinion of value. (Adjective) Of or pertaining to appraising and related functions such as appraisal practice or appraisal services.

Client. The party or parties who engages an appraiser (by employment or contract) in a specific assignment.

Discounted cash flow (DCF) analysis. The procedure in which a discount rate is applied to a set of projected income streams and a reversion. The analyst specifies the quantity, variability, timing, and duration of the income streams as well as the quantity and timing of the reversion and discounts each to its present value at a specified yield rate. DCF analysis can be applied with any yield capitalization technique and may be performed on either a lease-by-lease or aggregate basis.

Effective rent. The rental rate net of financial concessions such as periods of no rent during the lease term; may be calculated on a discounted basis, reflecting the time value of money, or on a simple, straight-line basis.

Extraordinary assumption. An assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser's opinions or conclusions. Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property such as market conditions or trends; or about the integrity of data used in an analysis. An extraordinary assumption may be used in an assignment only if:

- It is required to properly develop credible opinions and conclusions;
- The appraiser has a reasonable basis for the extraordinary assumption;
- Use of the extraordinary assumption results in a credible analysis; and
- The appraiser complies with the disclosure requirements set forth in USPAP for extraordinary assumptions.

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.

Floor area ratio (FAR). The relationship between the above-ground floor area of a building, as described by the building code, and the area of the plot on which it stands; in planning and zoning, often expressed as a decimal, e.g., a ratio of 2.0 indicates that the permissible floor area of a building is twice the total land area. See also land-to-building ratio.

Full service lease. A lease in which the landlord is responsible for payment of all expenses pertaining to real estate taxes, insurance, maintenance, all utilities and janitorial.

Going-concern value.

1. The market value of all the tangible and intangible assets of an established and operating business with an indefinite life, as if sold in aggregate; also called value of the going concern.
2. Tangible and intangible elements of value in a business enterprise resulting from factors such as having a trained work force, an operational plant, and the necessary licenses, systems, and procedures in place.
3. The value of an operating business enterprise. Goodwill may be separately measured but is an integral component of going-concern value.

Gross lease. A lease in which the landlord is responsible for payment of all expenses pertaining to real estate taxes, insurance, and maintenance, but not tenant utilities and janitorial.

Highest and best use. 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 profitability.

Hypothetical condition. That which is contrary to what exists but is supposed for the purpose of analysis. Hypothetical conditions assume conditions contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis. A hypothetical condition may be used in an assignment only if:

- Use of the hypothetical condition is clearly required for legal purposes, for purposes of reasonable analysis, or for purposes of comparison;
- Use of the hypothetical condition results in a credible analysis; and
- The appraiser complies with the disclosure requirements set forth in USPAP for hypothetical conditions.

Industrial gross lease. A lease in which the landlord is responsible for all payment of all expenses pertaining to base year real estate taxes, base year insurance, and maintenance, but not tenant utilities and janitorial. Tenant is responsible for any increases over base year (first lease year) real estate taxes and insurance.

***Inspection, property inspection*.** In accordance with generally accepted appraisal standards an inspection is the act of touring or viewing a property. It is a cursory or superficial visual observation of the property which is not intended to be confused with an assessment of a building, structure or mechanical systems performed by a professional engineer or general contractor.

Intended use. The use or uses of an appraiser's reported appraisal, consulting, or review assignment opinions and conclusions, as identified by the appraiser based on communication with the client at the time of the assignment.

Intended user. The client and any other party as identified, by name or type, as users of the appraisal, consulting, or review report, by the appraiser based on communication with the client at the time of the assignment.

Investment value. The value of a property interest to a particular investor or class of investors based on the investor's specific requirements. Investment value may be different from market value because it depends on a set of investment criteria that are not necessarily typical of the market.

Leased fee estate. An ownership interest held by a landlord with the rights of use and occupancy conveyed by lease to others. The rights of the lessor (the leased fee owner) and the leased fee are specified by contract terms contained within the lease.

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

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised, and acting in what they consider their own best interest;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. Dollars, or in terms of financial arrangements comparable thereto; and
5. the price represents a normal consideration for the property sold, unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

SOURCE: Interagency Appraisal and Evaluation Guidelines; December 10, 2010, Federal Register, Volume 75 Number 237, Page 77472.

Neighborhood shopping center. The smallest type of shopping center, generally with a gross leasable area of less than 100,000 square feet. Typical anchors include supermarkets and pharmacies. Neighborhood shopping centers offer convenience goods and personal services, and usually depend on the market support of more than 1,000 households.

Net lease. A lease in which the tenant is responsible for expenses payment of all expenses pertaining to real estate taxes, insurance, maintenance, utilities and janitorial. The landlord is responsible only for expenses relating to structural repairs.

Overall capitalization rate (R_O). An income rate for a total real property interest that reflects the relationship between a single year's net operating income expectancy and the total property price or value; used to convert net operating income into an indication of overall property value ($R_O = I_O/V_O$).

Personal property. Identifiable portable and tangible objects which are considered by the general public as being "person," e.g. furnishings, artwork, antiques, gems and jewelry, collectibles, machinery, and equipment; all property that is not classified as real estate.

Prospective value estimate. A forecast of the value expected at a specified future date. A prospective value estimate is most frequently sought in connection with real estate projects that are proposed, under construction, or under conversion to a new use, or those that have not achieved sellout or a stabilized level of long-term occupancy at the time the appraisal report is written.

Retrospective value opinion. An opinion of value that is likely to have applied as of a specified historic date. A retrospective value opinion is most frequently sought in connection with appraisals for estate tax, condemnation, inheritance tax, and similar purposes.

Scope of work. The type and extent of research and analyses in an assignment.

Shell space. Space in which no interior finishing has been installed, including even basic improvements such as ceilings, interior walls, and floor coverings.

Use value.

1. In economics, the attribution of value to goods and services based upon their usefulness to those who consume them.
2. In real estate appraisal, the value a specific property has for a specific use; may be the highest and best use of the property or some other use specified as a condition of the appraisal; may be used where legislation has been enacted to preserve farmland, timberland, or other open space land on urban fringes.

Vacancy and collection loss. An allowance for reductions in potential income attributable to vacancies, tenant turnover, and nonpayment of rent; also called *vacancy and credit loss* or *vacancy and contingency loss*.

Variable expenses. Operating expenses that generally vary with the level of occupancy or the extent of services provided.

Yield capitalization. The capitalization method used to convert future benefits into present value by discounting each future benefit at an appropriate yield rate or by developing an overall rate that explicitly reflects the investment's income pattern, value change, and yield rate.

Yield rate (Y). A rate of return on capital, usually expressed as a compound annual percentage rate. A yield rate considers all expected property benefits, including the proceeds from sale at the termination of the investment. Yield rates include the interest rate, discount rate, internal rate of return (*IRR*), overall yield rate (Y_O) and equity yield rate (Y_E).

QUALIFICATIONS

Walter B. Duke, III, MAI, CCIM
State Certified General Appraiser 375

QUALIFICATIONS OF
WALTER B. DUKE, III, MAI, CCIM

EDUCATION

University of Florida, Gainesville, Florida
Major in Real Estate
B.S. Degree in Business Administration

Appraisal Institute, American Institute of Real Estate Appraisers and Society of Real Estate Appraisers core course, electives, seminars and comprehensive examination.

APPRAISAL / REAL ESTATE EXPERIENCE

1992 – Present	President & CEO, Walter Duke + Partners, Inc.
1988 – 1992	Senior Appraiser, Clobus Valuation Co., Inc.
1985 – 1987	Staff Appraiser, Clobus Valuation Co., Inc.
1983 – 1984	Broker-Salesperson, Carmel Bay Realty

Appraisal assignments include the valuation and/or evaluation of a wide variety of commercial, residential and industrial properties in Florida prepared for banks, savings and loans, savings bank, insurance companies, estates, governmental agencies, REIT's, mortgage bankers, attorneys and individual investors. Property types include, but are not limited to, proposed and existing office buildings, commercial condominiums, warehouse and industrial properties, shopping centers and retail development, market and tax credit apartments, acreage tracts, commercial/industrial land and special purpose properties including marinas, boatyards, religious and/or educational facilities, fixed base operations (FBO).

Qualified Real Estate Valuation Expert Witness:
U.S. Bankruptcy Court, Southern District of Florida
17th Judicial Circuit Court, Broward County

PROFESSIONAL AND BUSINESS AFFILIATIONS

MAI, Member, Appraisal Institute, No. 8584
CCIM, Certified Commercial Investment Member No. 7130
Registered Real Estate Broker-Salesperson – State of Florida, No. 0398146
Certified General Appraiser – State of Florida, No. RZ375
Former Member, Review and Counseling Division – Region X South
Florida-Caribbean Chapter of Appraisal Institute:
President 2000, 2nd Vice President 1999, Secretary 1998, Treasurer 1997
Regional Representative: Region X Leadership Fort Lauderdale – Class IV, 1998
Appraisal Institute, Leadership Advisory Council, 1997
Member, Realtor's Commercial Alliance
Former Member, Appraisal Journal Editorial Review Board
Member, Commercial Realtors of Greater Fort Lauderdale
Member, Executives' Association of Fort Lauderdale

Member, Marine Industries Association of South Florida (MIASF)
Director, Marine Industries Association of South Florida (2014-2020)
Director, CCIM Fort Lauderdale/Broward District (2018 – Current)
Director, Broward Workshop
Chairman, Affordable Housing Sub-Committee, Broward Workshop
Co-Chair, Affordable Housing Pillar, Prosperity Partnership/GFLA

CIVIC AND CHARITABLE ACTIVITIES

Mayor, City of Dania Beach, 2012 - 2014
City Commissioner, City of Dania Beach, 2009 – 2011, 2015-2016
Chairman, Dania Beach Community Redevelopment Agency 2012 - 2014
Member, Broward Metropolitan Planning Organization 2012 - 2016
Leadership Fort Lauderdale – Class IV, 1998

AWARDS AND RECOGNITION

Appraisal Institute – Recipient of the Volunteer of Distinction Award
Jubilee Center of South Broward – Recipient of the Compassion Award
Golden Anchor Award Recipient - Highest honor bestowed by the Marine Industries of South Florida, (MIASF)
Dania Beach Lions Club - Recipient of the Nicholas James Costello Award for service to the community
Gold Coast Magazine Fort Lauderdale - named as a 2016 Power Couple along with wife Lisa
Symphony of the Americas, honored along with wife Lisa as a couple of “Style and Substance”
South Florida Business Journal – One of five notable figures who are “Making Waves in the Marine Industry”

RECENT SPEAKING ENGAGEMENTS

Keynote - Commercial Real Estate Trends” - Berger Commercial Realty Lunch N Learn Series
Keynote - Florida Commercial Real Estate Market” - South Florida Loan Committee
Keynote - Market Update – South Florida Commercial Real Estate” AmericanSociety of Appraisers (ASA)
Keynote - Commercial Real Estate Overview - Broward Council of the Miami Association of Realtors
Panelist - Market Perspectives on Valuation, National Association of Office and Industrial Properties (NAIOP)
Speaker - South Florida Commercial Real Estate Financing and Valuation” South Florida CCIM Chapter
Panelist - MIASF Better Business Series” – Marine Industries of South Florida (MIASF)
Speaker - 2040 Regional Transportation Plan Rollout - Southeast Florida Transportation Council
Keynote - Global Real Estate Trends Applicable to Fort Lauderdale – Fort Lauderdale Historical Society
Speaker – Broward County Economy - Executives Association of Fort Lauderdale 59th Annual Economic Outlook
Speaker – Broward County Economy - Executives Association of Fort Lauderdale 60th Annual Economic Outlook
Keynote – Covid Impacts on CRE: American Society of Appraisers
Speaker – Broward County 2021 Economic Forecast: Broward-Fort Lauderdale CCIM Chapter
Moderator – South Florida Property Appraiser Panel American Institute of Real Estate Appraisers
Moderator - Developer Panel – Realtors Commercial Alliance
Panelist – Covid Impacts on Commercial Real Estate – Miami Association of Realtors
Moderator – South Florida Capital Markets – Broward Fort Lauderdale CCIM Chapter
Panelist – Safety, Opportunity & Sustainability Marine Industry – Downtown Council FTL Chamber of Commerce
Presenter – Marina Industries Association of South Florida Leadership – Anchor Members
Moderator – Gold Coast Commercial Real Estate Outlook – Realtors Commercial Alliance
Moderator – 2022 Commercial Real Estate Outlook Conference – Developer Panel – CCIM Broward/Fort Lauderdale
Speaker - Dollars and Sense of Affordable Housing – Broward Housing Council

RECENT PUBLISHED ARTICLES AND INDUSTRY CONTENT

Author - Top 5 Misconceptions About Commercial Real Estate Appraisals
Author – Dredging of the Dania Cut Off Canal Spurs Economic Growth
Author – What Type of Commercial Lease is Best for You?
Author – How Walkable Communities Increase Property Values
Author – Selling Your Marina? 5 Key Factors to Consider

Author – Millennials Finally Leaving the Nest – Fort Lauderdale Rental Market Booming
Author – The Importance of LIHTC Market Feasibility Studies
Author – When is the right time to sell a marina?" – Boating Industry Magazine – August 13, 2015
Author – Business is Booming at Walter Duke + Partners
Author – Top 10 Takeaways from this year's ICSC Conference
Co-Author – Big Profits/Low Risk: 7 Bank Lease Deal Trends
Author – Top 5 Misperceptions About Commercial Real Estate Appraisals
Author – All you need to know about Florida Charter Schools
Author – Top 4 Reasons Why Baby Boomers Still Own the Share of US Small Businesses
Author – Three Reasons to be Happy in Your Upside Down Condo!
Author – Three Troubling Trends in the South Florida Condo Market" Author – Free Beer Included in Your Office Space?
Guest Columnist/South Florida Business Journal – Ask these questions before running for office, 2015
Author – Low Income Housing Tax Credit: A Government Program That Works
Contributor - Time to Sell Your Marina? – Trade Only Today Magazine – December, 2015 Issue
Author – Boom Interrupted: Six Signs Commercial Real Estate Could Be Peaking
Author – Thinking Outside the Box to Create Value in Church Property
Author – From the Desk of Duke: SHIP and SAIL Big Winners!
Columnist /MIASF Fort Lauderdale must be vigilant to maintain its title as Yachting Capital of the World
Author - Is the Condo Market Keeping You Up at Night?
Author - Top 3 Reasons For An Improved Housing Market Sea Level Rise: Does the Business Community Care?
Author – The American Dream Interrupted: 3 Ways Government Can Help
Author – Nine Noteworthy Trends You Should Know
Author – Its Gut Check Time in the Miami Condo Market
Author – Six Headwinds That Could Derail Florida Commercial Real Estate and the Trump Economy
Author – Opportunity is Knocking! Are you Ready?
Author – Florida has Hurricane Amnesia
Author – Is FTL Still the "Yachting Capital of the World'?
Author – COVID-19; Florida CRE Winners and Losers
Author – Office: You Can't Live with It, You Can't Live Without It
Author – CRE Valuation Professionals Shouldn't Overreact to COVID-19
Author – Florida Charter School Market Poised for Growth
Author – Top Takeaway from the 2022 CCIM Outlook Conference

RECERTIFICATION AND CONTINUING EDUCATION

The Appraisal Institute conducts a voluntary program of continuing education for its designated members. MAIs and SRAs who meet the minimum standards of this program are awarded periodic education certification. I am currently certified under this program.

LICENSES

Ron DeSantis, Governor

Melanie S. Griffin, Secretary

Florida dbpr

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

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

DUKE, WALTER BRYAN III
2860 W STATE RD 84 STE 109
FT LAUDERDALE FL 33312

LICENSE NUMBER: RZ375
EXPIRATION DATE: NOVEMBER 30, 2024
Always verify licenses online at MyFloridaLicense.com

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

BANKS / LENDERS
Amerinational
American National Bank
Amarillo National Bank
Bank Leumi
Bank of America, N.A.
Bank of Florida
Bank OZK
Bank United, F.S.B.
Banesco USA
BBVA / Compass Bank
Capital Bank
Capital One Bank
Catholic Order of Foresters
Centerstate Bank
CIBC World Markets
CIT Bank
Citibank, F.S.B.
Citizens Bank
City National Bank
CLI Capital
CNL Bank
Coconut Grove Bank
Comerica
Commerce Bank, N.A.
Credit Suisse
ECCU
Fidelity Bank of Florida
Fifth Third Bank
First American Bank
First Horizon Bank
First Housing
First Republic Bank
Florida Shores Bank
First United Bank
Flagler Bank
Fuse Group
GE Capital
Gibraltar Private Bank & Trust
Grand Bank and Trust of Florida
Grandbridge
Heartland Bank
Housing Trust Group
HSBC Bank USA
Hudson Valley Bank
Iberia Bank
International Finance Bank
Ironstone Bank
Key Bank, N.A.
Landmark Bank
Legacy Bank of Florida
Mack RE Strategies
Mercantile Bank
Northern Trust Bank of Florida
Ocean Bank
OptimumBank
Pacific National Bank
PNC Bank
Popular Community Bank
Professional Bank
RBC Bank
Regions Bank
Sabadell United Bank
Safra National Bank of New York
Seacoast Bank
Seltzer Management Group
Stonegate Bank
Sun State Bank
Surety Bank
Synovus
Textron Financial
TD Bank
TIAA Bank
Total Bank
Truist
U.S. Bank
U.S. Century Bank
United National Bank
Valley National Bank
Wells Fargo Bank
Zeigler Capital Markets

DEVELOPERS / INVESTORS
Allen Morris Commercial Real Estate
Alliance Companies
Alta Development
Altman Companies
American Land Company
Atlantic Pacific Companies
Bachow Ventures
Bergeron Development
Blue Water Developers
Brandon Companies
Bridge Development
Centerline Homes
Charter Schools USA
Colliers International S Florida
Cornerstone Group
Cymbal Development
Drury Development Corporation
Easton & Associates
Eden Multifamily
EJS Capital Partners
El Ad National Properties
Flagler / Codina Development
Florida Crystals
Florida East Coast Industries
Fort Partners
Foundry Commercial
Fuse Group
Gatlin Development Company
Genting Group
Graham Companies
Informa
Ireland Companies
Hix Snedeker
Hooper Construction
Jeff Greene Partners
Lincoln Property Company
McCourt Development
Mill Creek Residential Trust
Milton & Associates
M.R. McTigue & Co
MRK Partners
Netz Real Estate Fund
New Urban Development
Olen Properties
Pebb Capital
Pillar Multifamily
Plaza Equity Partners
Premier Developers
RAM Real Estate Development
Raza Development
Red Apple Development
Related Group
Richman Capital l
Rilea Group
Ross Realty Investments
Segbro Companies
Servitas
Stiles Corporation
Taplin Companies
Terra
Trinsic Residential Group
Woolbright Development
ZOM Companies

CORPORATE / COMPANIES
Aelion Enterprises
Avison Young
BBX Capital
Bradford Marine
Brightline
Budget Rent-A-Car Corporation
Derecktor Shipyards
Foundry Commercial
Fox Rock
Gulfstream Park Racing Association
Holman Automotive
Huizenga Holdings
Keith
Lago Mar Beach Resort & Club
Lowes Home Centers
Miami Dolphins
Palm Peterbilt Truck Centers
Pantropic Power
Pinecrest School
Roscioli Yachting Center
Seminole Indian Tribe of Florida
Tampa Electric (TECO)
Uniform Advantage
Westrec Marinas
WS Development
Yacht Management Group

GOVERNMENT / MUNICIPAL
Broward County Housing Authority
Broward County Property Appraiser
Broward County, Florida
Broward Health
Broward Regional Health Planning Council
City of Boca Raton
City of Coral Springs
City of Coral Gables
City of Fort Lauderdale
City of Hallandale Beach
City of Hollywood
City of Homestead
City of Oakland Park
City of Miami Beach
City of Miramar
City of Oakland Park
City of Sunny Isles Beach
City of Sunrise
City of West Palm Beach
City of Wilton Manors
Fort Lauderdale DDA
Florida Housing Finance Corp.
Housing Authority City of Ft. Laud.
Miami Parking Authority
Miami-Dade Housing Authority
Palm Beach Housing Authority
Port of Palm Beach
Sarasota Manatee Airport Authority
School Board of Broward County
Town of Miami Lakes
Town of Southwest Ranches
United States Department of Justice
United States Postal Service

INSTITUTIONAL / NON-PROFIT
Aids Healthcare Foundation
American Maritime Officers (AMO)
Archdioceses of Miami
Bonnet House Museum & Gardens
Boys & Girls Club of Broward County
Broward Health
CSCl of Broward County
Dan Marino Foundation
First Housing Corporation
Florida Inland Navigation District
Habitat for Humanity
Holy Cross /Trinity Health
Las Olas Chabad Jewish Center
Memorial Healthcare Systems
Nova Southeastern University
Salvation Army
South Broward Hospital District
Urban League
Volunteers of America
Watchtower Bible and Tract Society of New

LIFE COMPANIES
AEGON USA Realty Advisors
Aetna Life Insurance
Allstate Life Insurance Company
Berkshire Life Insurance Co.
First Colony Life Insurance Co.
Genworth Financial
Great American Life Insurance Co.
Guardian Life Insurance
IDS Life Insurance Co,
ING Life Insurance
Jefferson Pilot Life Insurance Co.
John Hancock Mutual Life
Lafayette Life Insurance Co.
Life of Georgia Insurance Co.
Lincoln National Life Ins. Co.
Met Life Mortgage
Minnesota Life Insurance Co.
Mutual Life Insurance Co.
Nationwide Life Insurance
New York Life
New England Mutual Life
Northwestern Mutual Life
Pacific Life Insurance Co.
Principal Real Estate Investors
Provident Mutual
Prudential Insurance Corporation
Southern Farm Bureau Life Insurance
State Farm Life Insurance
Thrivent Financial for Lutherans
TransAmerica Life

LAW FIRMS
Akerman LLP
Arnstein & Lehr LLP
Berger Singerman LLP
Buchanan Ingersoll & Rooney PC
Cooney Trybus Kwavnick Peets
Dunay, Miskel & Backman
Frank Weinberg & Black, PL
Greenberg Traurig
Gunster
Lochrie & Chakas, PA
Mastriana & Christiansen, PA
Moskowitz, Mandell, Salim & Simowitz
Nexterra Law
Olive & Judd
Rice Pugatch Robinson Storfer & Cohen
Saavedra Goodwin
Shutts, LLP
Tripp Scott
White & Case, LLP

MORTGAGE / WALL STREET
Ackman Ziff
AGM Financial
Aztec Group
Berkadia
Berkshire Mortgage Finance
Chrysler Credit Corporation
Dockerty Romer & Company
Florida Bond & Mortgage
Gross Mortgage Finance

CITY COMMISSION AGENDA ITEM
City of Fernandina Beach

SUBJECT:

ITEM TYPE: New Business

REQUESTED ACTION:

SYNOPSIS: Status of Board Member Terms.

FISCAL IMPACT:

CITY ATTORNEY COMMENTS:

CITY MANAGER RECOMMENDATION(S):

Date: September 27, 2023

Submitted By: Jacob Platt, Assistant Project Manager

COMMISSION ACTION:

Roster

Name	Status	Term	Term Start	Term End	Role	Position/Seat
Lisa Finkelstein	Active	1	01/18/2022	12/31/2024	Marketing/Advertising/Financial Professional	1
Jenny Schaffer	Active	1	06/20/2023	12/31/2024	Marketing/Advertising/Financial Professional	2
Eric Bartelt	Active	1	11/01/2022	12/31/2024	Marketing/Advertising/Financial Professional	3
Frank Damato	Active	1	01/18/2022	12/31/2024	City Resident/Property or Business Owners	4
Frank Santry	Active	1	11/01/2022	12/31/2023	Resident of the Amelia River Waterfront CRA or within one mile radius	5
David Cook Jr	Active	1	01/18/2022	12/31/2024	City Resident/Property or Business Owners within CRA	6
Logan Eason	Active	1	11/01/2022	12/31/2023	City Resident/Property or Business Owners	7

CITY COMMISSION AGENDA ITEM
City of Fernandina Beach

SUBJECT:

ITEM TYPE: Old Business

REQUESTED ACTION:

SYNOPSIS: Development activity in the CRA.

FISCAL IMPACT:

CITY ATTORNEY COMMENTS:

CITY MANAGER RECOMMENDATION(S):

Date: September 27, 2023

Submitted By: Jacob Platt, Assistant Project Manager

COMMISSION ACTION:

COMMUNITY REDEVELOPMENT AREA (CRA) PROPERTY MATRIX (AS OF OCTOBER 1, 2023)

Parcel ID	Zoning	FLUM	Owner Name	Common Name	Property Use	#	Street	No	Disc.	TRC	HDC	Permit	Cons.	Comp.
00-00-31-1760-0001-0010	IW	IW	CITY OF FERNANDINA BEACH	PARKING LOT A	MUNICIPAL	1	N FRONT		X					
00-00-31-1760-0001-0020	IW	IW	O'STEEN COMPANY LLP SIMMONS	SIMMONS PROPERTY	VACANT IND		N FRONT	X						
00-00-31-1760-0002-0000	IW	IW	CITY OF FERNANDINA BEACH	101 N FRONT	MUNICIPAL	101	N FRONT		X					
00-00-31-1760-0003-0000	W-1	WMU	FRONT STREET PROPERTY LLC	GOODSELL PROPERTY	WAREHOUSE-	105	N FRONT		X					
00-00-31-1760-0004-0000	W-1	WMU	KAVANAUGH ANNE B	KAVANAUGH PROPERTY	VACANT COM	121	N FRONT		X					
00-00-31-1760-0005-0010	IW	IW	EXACT INVESTMENTS LLC		VACANT IND	201	N FRONT	X						
00-00-31-1760-0005-0020	IW	IW	LEIBMAN MARILYN C		WHOLESALE	201	N FRONT	X						
00-00-31-1760-0006-0000	IW	IW	HALL INVESTMENTS INC		WHOLESALE	231	N FRONT	X						
00-00-31-1760-0007-0000	IW	IW	BEACON FISHERIES INC		PACKING PL	312	N FRONT	X						
00-00-31-1760-0007-0020	IW	IW	OHPA	PORT	COUNTY		N FRONT	X						
00-00-31-1760-0025-0000	IW	IW	CITY OF FERNANDINA BEACH	PARKING LOT B	MUNICIPAL	9	S FRONT		X					
00-00-31-1760-0025-001L	IW	IW	CITY OF FERNANDINA BEACH	BRETT'S	LEASEHOLD	1	N FRONT		X					
00-00-31-1760-0025-003L	IW	IW	CITY OF FERNANDINA BEACH	ATLANTIC SEAFOOD	LEASEHOLD	10	ASH		X					
00-00-31-1760-0029-0010	IW	IW	CITY OF FERNANDINA BEACH	PARKING LOT C	MUNICIPAL		S FRONT		X					X
00-00-31-1760-0031-0020	IW	IW	CITY OF FERNANDINA BEACH	PARKING LOT D	MUNICIPAL		S FRONT		X					X
00-00-31-1760-0034-0000	IW	IW	AMELIA ISLAND DEVELOPMENT		VACANT IND	251	S FRONT	X						
00-00-31-1760-0037-0020	W-1	WMU	BOARD OF TRUSTEES OF INTERNAL		STATE VAC		S FRONT	X						
00-00-31-1760-0039-0000	W-1	WMU	COOK DAVID E JR TRUSTEE		V IN W/XFO	500	S FRONT	X						
00-00-31-1800-0001-0050	C-3	CBD	TSP PARTNERS LLC	SALTY PELICAN	RESTAURANT	12	N FRONT	X						
00-00-31-1800-0001-0080	C-3	CBD	DOWNTOWN CRAB LLC		V C W/XFOB	101	ALACHUA		X		X			
00-00-31-1800-0001-0170	C-2	GC	CITY OF FERNANDINA BEACH	LIFT STATION 2	MUNICIPAL	50	ALACHUA	X						
00-00-31-1800-0001-0180	C-2	GC	31 N 2ND ST LLC	CRAB TRAP	RESTAURANT	31	N 2ND							X
00-00-31-1800-0001-0220	C-3	CBD	ARTISAN HOMES LLC	MCJUNKIN STATION	VACANT COM	25	N 2ND			X	X	X	X	
00-00-31-1800-0001-0230	C-3	CBD	ARTISAN HOMES LLC	MCJUNKIN STATION	STORE/OFFI	23	N 2ND			X	X	X	X	
00-00-31-1800-0001-0240	C-3	CBD	ARTISAN HOMES LLC	MCJUNKIN STATION	VACANT	21	N 2ND			X	X	X	X	
00-00-31-1800-0001-0250	C-3	CBD	ARTISAN HOMES LLC	MCJUNKIN STATION	VACANT COM	19	N 2ND			X	X	X	X	
00-00-31-1800-0001-0260	C-3	CBD	ARTISAN HOMES LLC	MCJUNKIN STATION	VACANT COM	17	N 2ND			X	X	X	X	
00-00-31-1800-0002-0010	C-3	CBD	FRONT STREET PROPERTY LLC	STANDARD MARINE BLK	V C W/XFOB		N 2ND	X						
00-00-31-1800-0002-0290	C-3	CBD	I P HOLDINGS GROUP LLC	STANDARD MARINE BLDG	STORES, 1	101	N 2ND			X	X			
00-00-31-1800-0003-0010	I-1	IN	THE CROSSINGS AT AMELIA LLC		VACANT COM	231	FRONT			X	X			
00-00-31-1800-0003-0300	I-1	IN	DOUGLASS FAMILY TRUST		WAREHOUSE-	131	BROOME	X						
00-00-31-1800-0008-0010	C-3	CBD	CLAYTON JAMES S (3/4%) &		VACANT IND		BROOME	X						
00-00-31-1800-0008-0020	C-3	CBD	ARTISAN RE PARTNERS LLC	ARTISAN SINGLE FAMILY	VACANT IND	212	N 2ND			X	X	X	X	
00-00-31-1800-0008-0030	C-3	CBD	ARTISAN RE PARTNERS LLC	ARTISAN SINGLE FAMILY	VACANT IND	216	N 2ND			X	X	X	X	
00-00-31-1800-0008-0050	C-3	CBD	PAGE DAVID P JR & KIMBERLY P	PAGE PROJECT	MIXED USE	220	N 2ND							X
00-00-31-1800-0008-0080	C-3	CBD	PAGE DAVID PEYTON JR &	PAGE PROJECT	MIXED USE	224	N 2ND							X
00-00-31-1800-0008-0101	I-1	IN	WICKED BAO LLC	WICKED BAO	RESTAURANT	232	N 2ND	X						
00-00-31-1800-0008-0102	I-1	IN	HAMBROCK LUDGER		WAREHOUSE-	228	N 2ND	X						
00-00-31-1800-0008-0310	C-3	CBD	CLAYTON KERSTIN (3/16%) &		SINGLE FAM	211	BROOME	X						
00-00-31-1800-0008-0330	C-3	CBD	SAUER JOHN & TERESA		SINGLE FAM	205	BROOME	X						
00-00-31-1800-0008-0340	C-3	CBD	CLAYTON JAMES S (3/4%) &		VACANT IND		BROOME	X						
00-00-31-1800-0009-0010	C-3	CBD	ALACHUA GROUP LLC	GREGOR MACGREGOR'S	TOURIST AT	201	ALACHUA							X
00-00-31-1800-0009-0020	C-3	CBD	POYNTER FAMILY HOLDINGS LLLP	PAVILION	VACANT	116	N 2ND			X	X	X		
00-00-31-1800-0009-0030	C-3	CBD	POYNTER FAMILY HOLDINGS LLLP	PAVILION	VACANT	116	N 2ND			X	X	X		
00-00-31-1800-0009-0040	C-3	CBD	POYNTER FAMILY HOLDINGS LLLP	PAVILION	VACANT	116	N 2ND			X	X	X		

COMMUNITY REDEVELOPMENT AREA (CRA) PROPERTY MATRIX (AS OF OCTOBER 1, 2023)

Parcel ID	Zoning	FLUM	Owner Name	Common Name	Property Use	#	Street	No	Disc.	TRC	HDC	Permit	Cons.	Comp.
00-00-31-1800-0009-0050	C-3	CBD	POYNTER FAMILY HOLDINGS LLLP	PAVILION	VACANT	116	N 2ND			X	X	X		
00-00-31-1800-0009-0060	C-3	CBD	CASTILIAN PROPERTIES INC		STORE/OFFI	120	N 2ND	X						
00-00-31-1800-0009-0080	C-2	GC	CITY OF FERNANDINA BEACH	BROOME ST PARKING LOT	MUNICIPAL		BROOME	X						
00-00-31-1800-0270-0010	C-3	CBD	CITY OF FERNANDINA BEACH	CITY HALL	MUNICIPAL	204	ASH	X						
00-00-31-1800-0270-0031	MU-1	MU	MATEER LIVING TRUST		SINGLE FAM	114	S 2ND							X
00-00-31-1800-0270-0050	MU-1	MU	FLOURNOY JAMES & ALISON A	HARBOR VIEW	SINGLE FAM	120	S 2ND							X
00-00-31-1800-0270-0060	MU-1	MU	LUCCHESI DONALD A & ELIZABETH	HARBOR VIEW	SINGLE FAM	126	S 2ND							X
00-00-31-1800-0270-0070	MU-1	MU	WINTER RONALD M & DEBRA I	HARBOR VIEW	SINGLE FAM	132	S 2ND							X
00-00-31-1800-0270-0080	MU-1	MU	SCHWARTZ CHARLES R REV TRUST	HARBOR VIEW	SINGLE FAM	138	S 2ND							X
00-00-31-1800-0270-0090	MU-1	MU	STANLEY BARRY KENT & SUSAN P	HARBOR VIEW	SINGLE FAM	144	S 2ND							X
00-00-31-1800-0270-0100	MU-1	MU	KOZMA MONIKA ANN	HARBOR VIEW	SINGLE FAM	205	BEECH							X
00-00-31-1800-0270-0120	MU-1	MU	ARTISAN HOMES LLC	HARBOR VIEW	SINGLE FAM	211	BEECH							X
00-00-31-1800-0270-0130	MU-1	MU	CARTER JULIEN	HARBOR VIEW	SINGLE FAM	217	BEECH							X
00-00-31-1800-0270-0140	MU-1	MU	PADGETT GREGORY J & ROBYN Y	HARBOR VIEW	SINGLE FAM	223	BEECH							X
00-00-31-1800-0270-0150	MU-1	MU	SIMPSON JONATHAN P &	HARBOR VIEW	SINGLE FAM	229	BEECH							X
00-00-31-1800-0270-0160	MU-1	MU	NORMAN RON JR &	HARBOR VIEW	SINGLE FAM	235	BEECH							X
00-00-31-1800-0270-0170	MU-1	MU	DAV FLORIDA SERVICES LLC	HARBOR VIEW	SINGLE FAM	241	BEECH							X
00-00-31-1800-0270-0180	MU-1	MU	DAV VENTURE TRUST	HARBOR VIEW	SINGLE FAM	247	BEECH							X
00-00-31-1800-0270-0190	MU-1	MU	SHANNON JEAN I	HARBOR VIEW	SINGLE FAM	153	S 3RD							X
00-00-31-1800-0270-0200	MU-1	MU	METZ RUSSELL DAVID & JAIMI MOORE	HARBOR VIEW	SINGLE FAM	147	S 3RD							X
00-00-31-1800-0270-0210	MU-1	MU	KENNEDY DENIS M	HARBOR VIEW	SINGLE FAM	141	S 3RD							X
00-00-31-1800-0270-0220	MU-1	MU	JACKSON PAMELA BREWER	HARBOR VIEW	SINGLE FAM	135	S 3RD							X
00-00-31-1800-0270-0230	MU-1	MU	MAUK DONALD & WANDA JEAN	HARBOR VIEW	SINGLE FAM	129	S 3RD							X
00-00-31-1800-0270-0240	MU-1	MU	WIGGINS CHARLES D LIV TRUST &	HARBOR VIEW	SINGLE FAM	123	S 3RD							X
00-00-31-1800-0270-0250	MU-1	MU	DAMATO FRANK P & JENNIFER &	HARBOR VIEW	SINGLE FAM	117	S 3RD							X
00-00-31-1800-0270-0260	MU-1	MU	DAMATO JENNIFER & FRANK	HARBOR VIEW	SINGLE FAM	111	S 3RD							X
00-00-31-1800-0270-0270	C-3	CBD	DONGO JULIO TRUSTEE		STORES, 1	218	ASH	X						
00-00-31-1800-0271-0010	C-3	CBD	CITY OF FERNANDINA BEACH	PARK/PARKING LOT E	MUNICIPAL		S 2ND	X						
00-00-31-1800-0271-0070	MU-1	MU	NEW ENGLAND FLAG & BANNER INC	FORMER DISTILLERY	LIGHT MANU	115	S 2ND	X						
00-00-31-1800-0271-0091	MU-1	MU	NEW ENGLAND FLAG & BANNER INC	FORMER DISTILLERY	VACANT IND		S 2ND	X						
00-00-31-1800-0271-0110	MU-1	MU	RITCH TIM & DONNA &		SINGLE FAM	117	S 2ND							X
00-00-31-1800-0271-0120	MU-1	MU	ASTRIN CAL DAVE &		SINGLE FAM	119	S 2ND							X
00-00-31-1800-0271-0131	MU-1	MU	AMELIA RIVER VIEW LLC		STORE/OFFI	115	BEECH	X						
00-00-31-1800-0271-0201	MU-1	MU	DOC SS FLORIDA INVESTMENTS LLC		WAREHOUSE-	131	S 2ND	X						

COMMUNITY REVELOPMENT AREA (CRA) PUBLIC PROJECT MATRIX (AS OF OCTOBER 1, 2023)

Project Name	Project Location	Status	Comments
Shoreline Resiliency	Waterfront (Rayonier to 121 N. Front)	Kimley Horn in Design	DRAFT Conceptual Design
Railroad Safety	Front St (Centre, Ash)	Construction Complete	Railroad safety devices have had manufacturing delays
Alachua Street	Alachua (N. Front to N. 2nd)	Design	Bid Opening October 24, 2023
N./S. Front Street	Ash to Alachua	Construction	Roadway work complete until Alachua Street railroad crossing begins
Area 5 Drainage	Alachua St. Basin	Contractor Delays	Delays with the Jack & Bore Contractor
Area 6 Drainage	ASH St. Bassin	Design	Finalizing Design
Atlantic Seafood	Vic Parking Lot C	Appraisal	Walter Duke & Partners Appraisal received 9/27/23
Underground Utilities	Front St (Alachua, Centre, Ash)	Construction	Electrical conduits installed. Conversations with AT&T. FPU to begin work soon.
Marina Flow Study	Marina	Report Complete	Discussed at March CRAAB meeting