

**APPRAISAL OF REAL PROPERTY**  
UNBUILDABLE LOT-ASSEMBLAGE VALUE



**LOCATED AT**

711 3rd Ave S  
Lake Worth Beach, FL 33460

**FOR**

City of Lake Worth Beach  
1900 Second Avenue North  
Lake Worth Beach, FL 33461

**OPINION OF VALUE**

\$13,100

**AS OF**

9-13-2024

**BY**

Robert D. Miller ASA  
The Urban Group, Inc.  
1217 E. Broward Boulevard, Suite  
Ft. Lauderdale, FL 33301  
954-522-6226  
rmiller@theurbangroup.com

# LAND APPRAISAL REPORT

File No.: 24075

SUBJECT	Property Address: <b>711 3rd Ave S</b>		City: <b>Lake Worth Beach</b>		State: <b>FL</b>		Zip Code: <b>33460</b>												
	County: <b>Palm Beach</b>		Legal Description: <b>The East 45 Feet of Lots 14 and 16 INC Block 115 Town of Lake Worth</b>																
	Assessor's Parcel #: <b>38-43-44-21-15-115-0142</b>		Tax Year: <b>2023</b>		R.E. Taxes: \$ <b>0</b>		Special Assessments: \$ <b>0</b>												
ASSIGNMENT	Market Area Name: <b>The Town of Lake Worth</b>		Map Reference: <b>48424</b>		Census Tract: <b>0052.02</b>														
	Current Owner of Record: <b>City of Lake Worth Beach</b>		Borrower (if applicable):																
	Project Type (if applicable): <input type="radio"/> PUD <input type="radio"/> De Minimis PUD <input checked="" type="radio"/> Other (describe) <b>Subdivision</b>		HOA: \$ <b>0</b>		<input type="radio"/> per year <input type="radio"/> per month														
	Are there any existing improvements to the property? <input checked="" type="radio"/> No <input type="radio"/> Yes		If Yes, indicate current occupancy: <input type="radio"/> Owner <input type="radio"/> Tenant <input checked="" type="radio"/> Vacant <input type="radio"/> Not habitable		If Yes, give a brief description: <b>Site vacant .08 Acres of 3,485 SF and a land only appraisal.</b>														
MARKET AREA DESCRIPTION	The purpose of this appraisal is to develop an opinion of: <input checked="" type="radio"/> Market Value (as defined), or <input type="radio"/> other type of value (describe)																		
	This report reflects the following value (if not Current, see comments): <input checked="" type="radio"/> Current (the Inspection Date is the Effective Date) <input type="radio"/> Retrospective <input type="radio"/> Prospective																		
	Property Rights Appraised: <input checked="" type="radio"/> Fee Simple <input type="radio"/> Leasehold <input type="radio"/> Leased Fee <input type="radio"/> Other (describe)																		
	Intended Use: <b>The intended use of this report is for the potential negotiation for a sale of the property by the City of Lake Worth Beach, FL.</b>																		
SITE DESCRIPTION	Intended User(s) (by name or type): <b>The intended users of this report is by the owner, their financial and legal representatives.</b>																		
	Client: <b>City of Lake Worth Beach</b>		Address: <b>1900 Second Avenue North, Lake Worth Beach, FL 33461</b>																
	Appraiser: <b>Robert D. Miller ASA</b>		Address: <b>1217 E. Broward Boulevard, Suite , Ft. Lauderdale, FL 33301</b>																
	<b>Characteristics</b>		<b>Predominant Occupancy</b>		<b>One-Unit Housing</b>		<b>Present Land Use</b>		<b>Change in Land Use</b>										
	Location: <input checked="" type="radio"/> Urban <input type="radio"/> Suburban <input type="radio"/> Rural		<input checked="" type="radio"/> Owner		PRICE		One-Unit <b>50 %</b>		<input checked="" type="radio"/> Not Likely										
	Built up: <input checked="" type="radio"/> Over 75% <input type="radio"/> 25-75% <input type="radio"/> Under 25%		<input type="radio"/> Tenant		AGE		2-4 Unit <b>20 %</b>		<input type="radio"/> Likely * <input type="radio"/> In Process *										
	Growth rate: <input type="radio"/> Rapid <input checked="" type="radio"/> Stable <input type="radio"/> Slow		<input checked="" type="radio"/> Vacant (0-5%)		100 Low <b>New</b>		Multi-Unit <b>20 %</b>		* To:										
	Property values: <input type="radio"/> Increasing <input checked="" type="radio"/> Stable <input type="radio"/> Declining		<input type="radio"/> Vacant (>5%)		500 High <b>60</b>		Comm'l <b>10 %</b>												
	Demand/supply: <input checked="" type="radio"/> Shortage <input type="radio"/> In Balance <input type="radio"/> Over Supply				350 Pred <b>30</b>														
	Marketing time: <input checked="" type="radio"/> Under 3 Mos. <input type="radio"/> 3-6 Mos. <input type="radio"/> Over 6 Mos.																		
<b>Factors Affecting Marketability</b>																			
<b>Item</b>		<b>Good</b> <b>Average</b> <b>Fair</b> <b>Poor</b> <b>N/A</b>					<b>Item</b>		<b>Good</b> <b>Average</b> <b>Fair</b> <b>Poor</b> <b>N/A</b>										
Employment Stability		<input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/>					Adequacy of Utilities		<input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/>										
Convenience to Employment		<input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/>					Property Compatibility		<input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/>										
Convenience to Shopping		<input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/>					Protection from Detrimental Conditions		<input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/>										
Convenience to Schools		<input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/>					Police and Fire Protection		<input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/>										
Adequacy of Public Transportation		<input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/>					General Appearance of Properties		<input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/>										
Recreational Facilities		<input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/>					Appeal to Market		<input type="radio"/> <input type="radio"/> <input type="radio"/> <input checked="" type="radio"/> <input type="radio"/>										
Market Area Comments: <b>The subject property is located in the City of Lake Worth Beach, Palm Beach County, West of the Intracoastal Waterway, with other neighborhood boundaries being Lucerne Avenue to the north, 6th Avenue S to the South and I-95 to the West. The property is situated in a neighborhood with single family, two family and small multi-family residents. Values over the past 24 months have shown increases in value with the market stable as a result of the increase in residential mortgage rates. Site is not a buildable lot and is valued as an assemblage parcel with limited marketability.</b>																			
Dimensions: <b>45x75</b>		Site Area: <b>3,485 Sq.Ft.</b>																	
Zoning Classification: <b>SFR</b>		Description: <b>Single Family Residential</b>																	
Do present improvements comply with existing zoning requirements? <input checked="" type="radio"/> Yes <input type="radio"/> No <input type="radio"/> No Improvements																			
Uses allowed under current zoning: <b>Single Family Residential</b>																			
Are CC&Rs applicable? <input type="radio"/> Yes <input type="radio"/> No <input checked="" type="radio"/> Unknown		Have the documents been reviewed? <input type="radio"/> Yes <input checked="" type="radio"/> No		Ground Rent (if applicable) \$ <b> /</b>															
Comments: <b>The site is a none buildable or developable lot per the City of Lake Worth Beach.</b>																			
Highest & Best Use as improved: <input type="radio"/> Present use, or <input checked="" type="radio"/> Other use (explain)		<b>Highest and Best Use is as vacant land as an assemblage as the site is too small to meet the minimum site and frontage requirements.</b>																	
Actual Use as of Effective Date: <b>Single Family Residence</b>		Use as appraised in this report: <b>Vacant Land for future development</b>																	
Summary of Highest & Best Use: <b>The Highest and Best Use of the site is for future development as part of an assemblage.</b>																			
<b>Utilities</b>		<b>Public</b>		<b>Other</b>		<b>Provider/Description</b>		<b>Off-site Improvements</b>		<b>Type</b>		<b>Public</b>		<b>Private</b>		<b>Frontage</b>		<b>45 feet-Below zoning minimum</b>	
Electricity		<input checked="" type="radio"/>		<input type="radio"/>		<b>FPL</b>		Street		<b>Street 3rd Avenue S</b>		<input checked="" type="radio"/>		<input type="radio"/>		Topography		<b>Basically level</b>	
Gas		<input checked="" type="radio"/>		<input type="radio"/>		<b>Bottled</b>		Width		<b>30</b>						Size		<b>Below minimum size-zoning</b>	
Water		<input checked="" type="radio"/>		<input type="radio"/>		<b>City</b>		Surface		<b>Asphalt</b>						Shape		<b>Rectangular</b>	
Sanitary Sewer		<input checked="" type="radio"/>		<input type="radio"/>		<b>City</b>		Curb/Gutter		<b>Concrete</b>		<input checked="" type="radio"/>		<input type="radio"/>		Drainage		<b>Appears Adequate</b>	
Storm Sewer		<input checked="" type="radio"/>		<input type="radio"/>		<b>City</b>		Sidewalk		<b>Concrete</b>		<input checked="" type="radio"/>		<input type="radio"/>		View		<b>Single Family</b>	
Telephone		<input checked="" type="radio"/>		<input type="radio"/>		<b>ATT</b>		Street Lights		<b>Electric</b>		<input checked="" type="radio"/>		<input type="radio"/>		Access		<b>3rd Avenue S and 75' on Alley</b>	
Multimedia		<input checked="" type="radio"/>		<input type="radio"/>		<b>Various Cable</b>		Alley		<b>Yes</b>		<input checked="" type="radio"/>		<input type="radio"/>					
Other site elements: <input checked="" type="radio"/> Inside Lot <input type="radio"/> Corner Lot <input type="radio"/> Cul de Sac <input type="radio"/> Underground Utilities <input type="radio"/> Other (describe)																			
FEMA Spec'l Flood Hazard Area <input type="radio"/> Yes <input checked="" type="radio"/> No		FEMA Flood Zone <b>X</b>		FEMA Map # <b>12099C0781F</b>		FEMA Map Date <b>10/05/2017</b>													
Site Comments: <b>The property is a 3,485 Square Foot vacant residential lot, which backs up to an alley and is accessible from 3rd Avenue S. The site is not a buildable lot per the city of Lake Worth Beach and would need to be assembled with an adjoining lot in order to be developed. This restricts the marketability of the site. In order to arrive at a market value, we considered the value of the property as if buildable and also considered the sale of inferior lots with no development potential.</b>																			

# LAND APPRAISAL REPORT

File No.: 24075

My research  did  did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s): **MLS, PBPA, Deed, Newspaper Articles**

TRANSFER HISTORY	1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing: <b>This was transferred in May of 2010 via County Deed, OR Book 23886, Page 00381 for \$0 to the City of Lake Worth.</b>		
	Date: <b>5/18/2010</b>			
	Price: <b>\$0</b>			
	Source(s): <b>PBPA, MLS</b>			
2nd Prior Subject Sale/Transfer	The property was previously acquired in February of 2001 via Tax Deed, OR Book 12309, Page 00506 for \$0 to Palm Beach County.			
Date: <b>2/12/2001</b>				
Price: <b>\$0</b>				
Source(s): <b>PBPA, MLS</b>	The property is not currently listed for sale and has not been listed on the MLS over the past three years. The history of lot reflects the unbuildable nature of the lot.			

FEATURE	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	<b>711 3rd Ave S Lake Worth Beach, FL 33460</b>	<b>814 N J St Lake Worth Beach, FL 33460</b>	<b>924 S N St Lake Worth Beach, FL 33460</b>	<b>228 N D St Lake Worth Beach, FL 33460</b>
Proximity to Subject		<b>0.94 miles N</b>	<b>0.59 miles SE</b>	<b>0.60 miles NW</b>
Sale Price		\$ <b>25.92</b>	\$ <b>23.7</b>	\$ <b>22.22</b>
Price/ Sq.Ft.				
Data Source(s)	<b>Inspection</b>	<b>PBPA, Inspection, MLS</b>	<b>PBPA, Inspection, MLS</b>	<b>PBPA, Inspection, MLS</b>
Verification Source(s)	<b>Pub Rec MLS.</b>	<b>Pub. Rec., MLS, Deed</b>	<b>Pub. Rec., MLS, Deed</b>	<b>Pub. Rec., MLS, Deed</b>
VALUE ADJUSTMENT	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
		+(-) \$ Adjust	+(-) \$ Adjust	+(-) \$ Adjust
Sales or Financing		<b>Cash</b>	<b>Cash</b>	<b>Cash</b>
Concessions		<b>None</b>	<b>None</b>	<b>None</b>
Date of Sale/Time		<b>7/27/2023</b>	<b>3/31/2023</b>	<b>3/20/2023</b>
Rights Appraised	<b>Fee Simple</b>	<b>Fee Simple</b>	<b>Fee Simple</b>	<b>Fee Simple</b>
Location	<b>Residential</b>	<b>Residential</b>	<b>Residential</b>	<b>Residential</b>
Site Area (in Sq.Ft.)	<b>3,485</b>	<b>6,752</b>	<b>6,752</b>	<b>6,752</b>
Sale Price		<b>\$175,000</b>	<b>\$160,000</b>	<b>\$150,000</b>
Improved at Time of Sale	<b>Vacant</b>	<b>Vacant</b>	<b>Vacant</b>	<b>Vacant</b>
Zoning	<b>SF-R</b>	<b>SF-TF-14</b>	<b>SF-R</b>	<b>SF-TF-14</b>
Net Adjustment (Total, in \$)		<input type="radio"/> + <input type="radio"/> - \$	<input type="radio"/> + <input type="radio"/> - \$	<input type="radio"/> + <input type="radio"/> - \$
Adjusted Sale Price (in \$)		<b>Net % Gross % \$ 25.92</b>	<b>Net % Gross % \$ 23.7</b>	<b>Net % Gross % \$ 22.22</b>

Summary of Sales Comparison Approach: Our research indicated there were over 10 sales in the subject neighborhood and we used the 5 land sales attached above and on the additional table. The sales all occurred within the past 18 months and sold from March of 2023 to July of 2023. Sales 1, 3 and 4 had zoning of ST-SF-14, sales 2 and 5 had SF-R zoning the same as the subject. All of the sales are buildable lots and our initial analysis will be to determine the value across the fence value and then we will consider the discount required to sell the property based on an assemblage. The only adjustment noted was for the location of Sale 5, which was adjoining I-95. Their were no other adjustments considered and the range was from a low of \$22.22 per square foot of vacant land to a high of \$29.32 per square foot of vacant land with the adjusted sales having and average of \$24.87 per square foot of land area. It is our opinion that a value of \$25.00 per sq ft or \$87,125 is applicable. The next step involves a discount to reflect the need to assemble the property for future development. The number of potential purchasers limits the marketability of the site and a value conclusion at 15% was considered to be applicable. This reflects a market value as follows: \$87,125 x .15% or \$13,069 say \$13,100. Please see the additional sales table for the additional summary of this approach to value.

**PROJECT INFORMATION FOR PUDs (if applicable)**  The Subject is part of a Planned Unit Development.

Legal Name of Project: **City of Lake Worth Beach**

Describe common elements and recreational facilities: **None**

Indicated Value by: Sales Comparison Approach \$ **13,100** or \$ **3.76** per Sq.Ft.

Final Reconciliation: Based on the review of the Sales Comparison Approach to Value, we estimated the market value at 15% of the across the fence market value of \$25.00 per Square Foot. This approach is considered to be most applicable for this type of vacant land value.

This appraisal is made  "as is", or  subject to the following conditions: **Our research of the subject property and discussions with the zoning department of Lake Worth Beach indicated that the property is un developable as a standalone parcel. the value is based on assemblage only.**

This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.

Based upon an inspection of the subject property, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ **13,100**, as of: **9-13-2024**, which is the effective date of this appraisal.

If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.

A true and complete copy of this report contains **26** pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report, which contains the following attached exhibits:  Scope of Work

Limiting cond./Certifications  Narrative Addendum  Location Map(s)  Flood Addendum  Additional Sales

Photo Addenda  Parcel Map  Hypothetical Conditions  Extraordinary Assumptions  Hypothetical Conditions

Client Contact: **William Waters** Client Name: **City of Lake Worth Beach**

E-Mail: **wwaters@lakeworthbeachfl.gov** Address: **1900 Second Avenue North, Lake Worth Beach, FI 33461**

APPRaiser: **Robert D. Miller ASA** SUPERVISORY APPRAISER (if required) or CO-APPRaiser (if applicable)

Appraiser Name: **Robert D. Miller ASA** Supervisory or Co-Appraiser Name: \_\_\_\_\_

Company: **The Urban Group, Inc.** Company: \_\_\_\_\_

Phone: **954-522-6226** Fax: **954-522-6422** Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

E-Mail: **rmiller@theurbangroup.com** E-Mail: \_\_\_\_\_

Date of Report (Signature): **09/13/2024** Date of Report (Signature): \_\_\_\_\_

License or Certification #: **RZ1270** State: **FL** License or Certification #: \_\_\_\_\_ State: \_\_\_\_\_

Designation: **ASA** Designation: \_\_\_\_\_

Expiration Date of License or Certification: **11/30/2024** Expiration Date of License or Certification: \_\_\_\_\_

Inspection of Subject:  Did Inspect  Did Not Inspect (Desktop) Inspection of Subject:  Did Inspect  Did Not Inspect

Date of Inspection: **9-13-2024** Date of Inspection: \_\_\_\_\_



# Assumptions, Limiting Conditions & Scope of Work

File No.: 24075

Property Address: 711 3rd Ave S	City: Lake Worth Beach	State: FL	Zip Code: 33460
Client: City of Lake Worth Beach	Address: 1900 Second Avenue North, Lake Worth Beach, FL 33461		
Appraiser: Robert D. Miller ASA	Address: 1217 E. Broward Boulevard, Suite , Ft. Lauderdale, FL 33301		

## STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.
- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

**The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.**

### Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

Our research of the subject property and discussions with the zoning department of Lake Worth Beach indicated that the property is un developable as a standalone parcel. The value is based on assemblage value only.

# Certifications

File No.: 24075

Property Address: 711 3rd Ave S	City: Lake Worth Beach	State: FL	Zip Code: 33460
Client: City of Lake Worth Beach	Address: 1900 Second Avenue North, Lake Worth Beach, FL 33461		
Appraiser: Robert D. Miller ASA	Address: 1217 E. Broward Boulevard, Suite , Ft. Lauderdale, FL 33301		

## APPRAISER'S CERTIFICATION

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

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

### Additional Certifications:

The appraiser completed another appraisal assignments on this property dated September 9, 2022.

### DEFINITION OF MARKET VALUE \*:

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

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

\* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

Client Contact: William Waters	Client Name: City of Lake Worth Beach
E-Mail: wwaters@lakeworthbeachfl.gov	Address: 1900 Second Avenue North, Lake Worth Beach, FL 33461

### APPRAISER

SUPERVISORY APPRAISER (if required)  
or CO-APPRAISER (if applicable)

**SIGNATURES**



Appraiser Name: Robert D. Miller ASA  
 Company: The Urban Group, Inc.  
 Phone: 954-522-6226 Fax: 954-522-6422  
 E-Mail: rmiller@theurbangroup.com  
 Date Report Signed: 09/13/2024  
 License or Certification #: RZ1270 State: FL  
 Designation: ASA  
 Expiration Date of License or Certification: 11/30/2024  
 Inspection of Subject:  Interior & Exterior  Exterior Only  None  
 Date of Inspection: 9-13-2024

Supervisory or Co-Appraiser Name: \_\_\_\_\_  
 Company: \_\_\_\_\_  
 Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
 E-Mail: \_\_\_\_\_  
 Date Report Signed: \_\_\_\_\_  
 License or Certification #: \_\_\_\_\_ State: \_\_\_\_\_  
 Designation: \_\_\_\_\_  
 Expiration Date of License or Certification: \_\_\_\_\_  
 Inspection of Subject:  Interior & Exterior  Exterior Only  None  
 Date of Inspection: \_\_\_\_\_

# ADDITIONAL COMPARABLE SALES

File No.: 24075

FEATURE	SUBJECT PROPERTY	COMPARABLE NO. 4		COMPARABLE NO. 5		COMPARABLE NO. 6	
Address	711 3rd Ave S Lake Worth Beach, FL 33460	109 S D St Lake Worth Beach, FL 33460		1757 12th Ct N Lake Worth Beach, FL 33460			
Proximity to Subject		0.43 miles NW		1.44 miles NW			
Sale Price	\$	\$ 29.32		\$ 21.07		\$	
Price/ Sq.Ft.	\$	\$ 0.01		\$		\$	
Data Source(s) Verification Source(s)	Inspection Pub Rec MLS.	PBPA, Inspection, MLS Pub. Rec., MLS, Deed		PBPA, Inspection, MLS Pub. Rec., MLS, Deed			
VALUE ADJUSTMENT	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust
Sales or Financing Concessions		Cash None		Cash None			
Date of Sale/Time		4/19/2023		4/19/2023			
Rights Appraised	Fee Simple	Fee Simple		Fee Simple			
Location	Residential	Residential		Residential		+2.1	
Site Area (in Sq.Ft.)	3,485	3,376		5,933			
Sale Price		\$99,000		\$125,000			
Improved at Time of Sale	Vacant	Vacant		Vacant			
Zoning	SF-R	SF-TF-14		SF-R			
Net Adjustment (Total, in \$)		○ + ○ - \$		● + ○ - \$ 2.1		○ + ○ - \$	
Adjusted Sale Price (in \$)		Net % Gross % \$ 29.32		Net 10.0 % Gross 10.0 % \$ 23.17		Net % Gross % \$	
<p>Summary of Sales Comparison Approach</p> <p>This is a continuation of the summary completed on the table with Sales 1 to 3. As part of our review, we considered the purchase of sales or remnant land parcels left over from road widening projects and other land locked or unusable type properties. These small lots sold in the range of \$0.50 to \$3.00 per square foot of land area and the subject value at \$13,100 equates to \$3.75 per square foot. In addition, we reviewed sales of unbuildable lots due to environmental issues and these sales ranged from a low of \$2.02 to a high of \$8.63 per square foot of land area. These were located to the south of the subject in Boynton Beach area. After considering these additional land sales and the unbuildable nature of the subject as well as the potential users of the site, it is our opinion that the market value for use as an assemblage would be \$13,100.</p>							

SALES COMPARISON APPROACH

# Comparable Sales Map

<b>Borrower</b>					
Property Address	711 3rd Ave S				
City	Lake Worth Beach	County	Palm Beach	State	FL
Lender/Client	City of Lake Worth Beach				
				Zip Code	33460



# Site Sketch

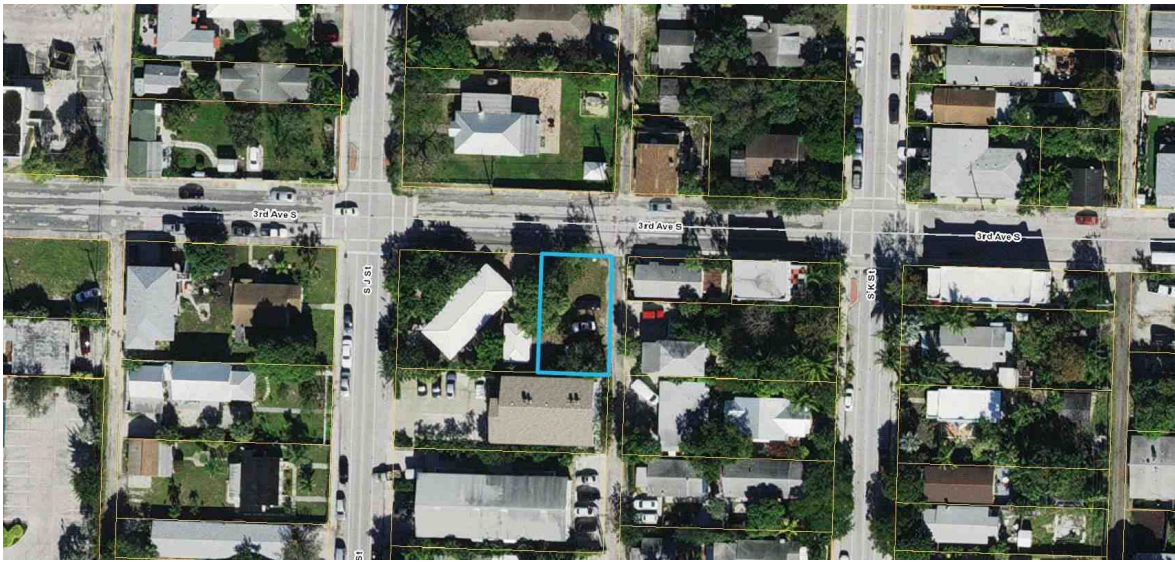
Borrower							
Property Address	711 3rd Ave S						
City	Lake Worth Beach	County	Palm Beach	State	FL	Zip Code	33460
Lender/Client	City of Lake Worth Beach						





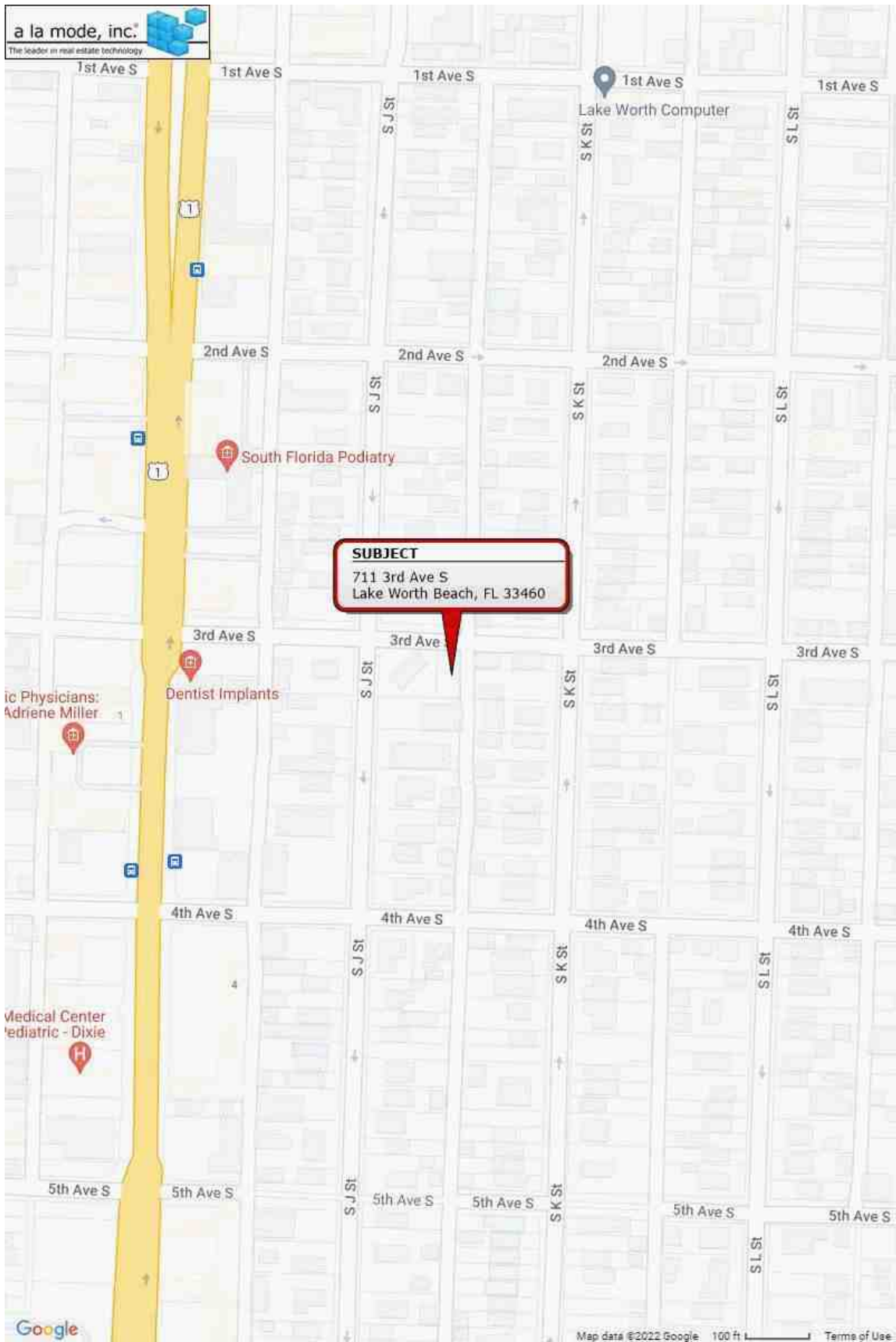
# Aerial Map

Borrower							
Property Address	711 3rd Ave S						
City	Lake Worth Beach	County	Palm Beach	State	FL	Zip Code	33460
Lender/Client	City of Lake Worth Beach						



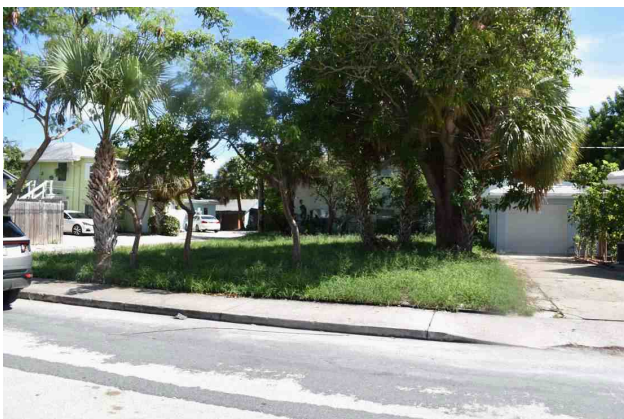
# Subject Location Map

Borrower							
Property Address	711 3rd Ave S						
City	Lake Worth Beach	County	Palm Beach	State	FL	Zip Code	33460
Lender/Client	City of Lake Worth Beach						



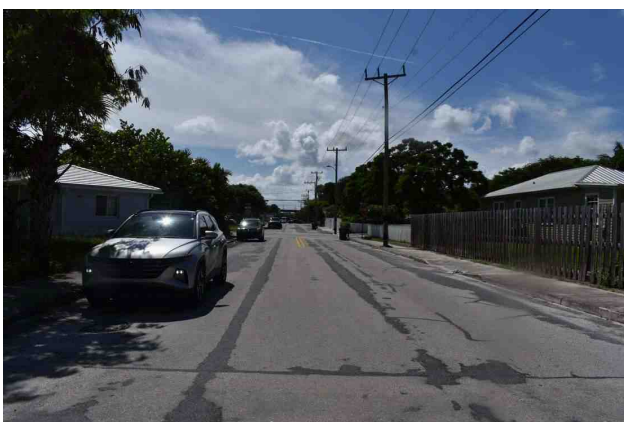
# Subject Photo Page

Borrower							
Property Address	711 3rd Ave S						
City	Lake Worth Beach	County	Palm Beach	State	FL	Zip Code	33460
Lender/Client	City of Lake Worth Beach						



## View of Subject from 3rd Ave. S

711 3rd Ave S  
Sales Price  
Living Area  
Total Rooms  
Total Bedrooms  
Total Bathrooms  
Location Residential  
View SF Residential  
Site 3,485  
Quality  
Age



## View Easterly on 3rd Ave. S.



## View Southwesterly of Alley

# Subject Photo Page

<b>Borrower</b>							
Property Address	711 3rd Ave S						
City	Lake Worth Beach	County	Palm Beach	State	FL	Zip Code	33460
Lender/Client	City of Lake Worth Beach						



## Westerly View of Street

711 3rd Ave S  
Sales Price  
Gross Living Area  
Total Rooms  
Total Bedrooms  
Total Bathrooms  
Location Residential  
View SF Residential  
Site 3,485  
Quality  
Age



## View Southeasterly of Subject

## Comparable Photo Page

<b>Borrower</b>					
Property Address	711 3rd Ave S				
City	Lake Worth Beach	County	Palm Beach	State	FL
				Zip Code	33460
Lender/Client	City of Lake Worth Beach				



### Comparable 1

814 N J St  
 Prox. to Subject 0.94 miles N  
 Sales Price Sq. Ft. 25.92  
 Gross Living Area  
 Total Rooms  
 Total Bedrooms  
 Total Bathrooms  
 Location Residential  
 View SF Residential  
 Site 6,752  
 Quality Good  
 Age 20



### Comparable 2

924 S N St  
 Prox. to Subject 0.59 miles SE  
 Sales Price Sq. Ft. 23.7  
 Gross Living Area  
 Total Rooms  
 Total Bedrooms  
 Total Bathrooms  
 Location Residential  
 View  
 Site 6,752  
 Quality  
 Age



### Comparable 3

228 N D St  
 Prox. to Subject 0.60 miles NW  
 Sales Price Sq. Ft. 22.22  
 Gross Living Area  
 Total Rooms  
 Total Bedrooms  
 Total Bathrooms  
 Location Residential  
 View  
 Site 6,752  
 Quality  
 Age

## Comparable Photo Page

<b>Borrower</b>						
Property Address	711 3rd Ave S					
City	Lake Worth Beach	County	Palm Beach	State	FL	Zip Code 33460
Lender/Client	City of Lake Worth Beach					



### Comparable 4

109 S D St  
 Prox. to Subject 0.43 miles NW  
 Sales Price Sq. Ft. 29.32  
 Gross Living Area  
 Total Rooms  
 Total Bedrooms  
 Total Bathrooms  
 Location Residential  
 View  
 Site 3,376  
 Quality  
 Age



### Comparable 5

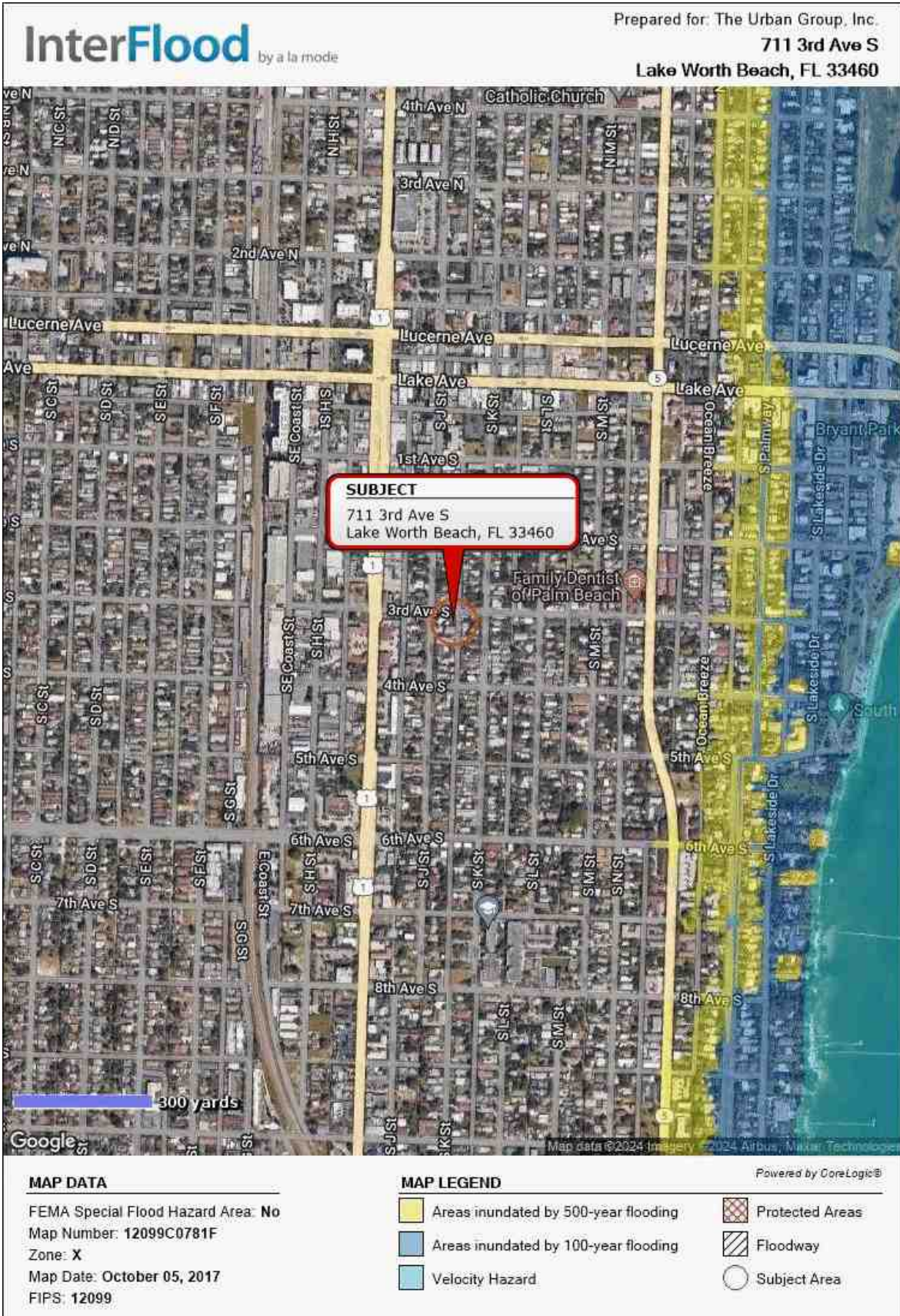
1757 12th Ct N  
 Prox. to Subject 1.44 miles NW  
 Sales Price Sq. Ft. 21.07  
 Gross Living Area  
 Total Rooms  
 Total Bedrooms  
 Total Bathrooms  
 Location Residential  
 View  
 Site 5,933  
 Quality  
 Age

### Comparable 6

Prox. to Subject  
 Sales Price Sq. Ft.  
 Gross Living Area  
 Total Rooms  
 Total Bedrooms  
 Total Bathrooms  
 Location  
 View  
 Site  
 Quality  
 Age

# Flood Map

Borrower					
Property Address	711 3rd Ave S				
City	Lake Worth Beach	County	Palm Beach	State	FL
Lender/Client	City of Lake Worth Beach				
				Zip Code	33460



# Lake Worth Zoning Map

Borrower							
Property Address	711 3rd Ave S						
City	Lake Worth Beach	County	Palm Beach	State	FL	Zip Code	33460
Lender/Client	City of Lake Worth Beach						





## Lake Worth Zoning Map Legend

Borrower						
Property Address	711 3rd Ave S					
City	Lake Worth Beach	County	Palm Beach	State	FL	Zip Code 33460
Lender/Client	City of Lake Worth Beach					

### Lake Worth Beach Parcels



### Zoning Classification

- Artisanal Industrial (AI)
- Beach and Casino (BAC)
- Conservation (CON)
- Downtown (DT)
- Industrial - Park of Commerce (I-POC)
- Low-Density Multi-Family Residential, 20 du/net acre (MF-20)
- Medium-Density Multi-Family Residential, 30 du/net acre (MF-30)
- Mobile Home Residential, 7 du/net acre (MH-7)
- Mixed Use - Dixie Highway (MU-DH)
- Mixed Use - East (MU-E)
- Mixed Use - Federal Highway (MU-FH)
- Mixed Use - West (MU-W)
- Neighborhood Commercial (NC)
- Public (P)
- Public Recreation and Open Space (PROS)
- Single-Family and Two-Family Residential (SF-TF-14)
- Single Family Residential (SFR)
- Transit Oriented Development East (TOD-E)
- Transit Oriented Development West (TOD-W)



## Lake Worth Zoning

Borrower							
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Lender/Client	City of Lake Worth Beach						

8/29/22, 4:48 PM

Lake Worth Beach, FL Code of Ordinances

### Sec. 23.3-7. - SF-R—Single-family residential.

- a) *Intent.* The "SF-R single-family residential district" is intended primarily to permit development of one (1) single-family structure per lot. Provision is made for a limited number of nonresidential uses for the convenience of residents. These nonresidential uses are compatible by reason of their nature and limited frequency of occurrence with an overall single-family residential character. The "SF-R single-family residential district" implements the "single-family residential" land use category of the Lake Worth Comprehensive Plan.
- b) *Use restrictions.* Uses permitted by right and as either administrative or conditional uses shall be subject to the applicable provisions of [Article 4](#), Development Standards. Refer to the permitted use table at [section 23.3-6](#) for a list of types of uses and specific uses.
  1. *Principal uses permitted by right.*
    - A. One (1) single-family structure on any platted lot of record.
    - B. Essential services.
    - C. Community residences for not more than six (6) residents, subject to regulations as set forth in [Article 4](#), Development Standards.
  2. *Principal uses permitted as either administrative or conditional uses.*
    - A. Cemeteries, public and private.
    - B. Bed and breakfast inns.
    - C. Places of worship.
    - D. Light utility facilities.
    - E. Public indoor neighborhood recreation and service facilities.
    - F. Public outdoor neighborhood recreation.
    - G. Schools, elementary.
    - H. Schools, intermediate and secondary, offering courses in general and vocational education but not offering courses which involve the regular use of heavy equipment out-of-doors.
  3. *Accessory uses permitted by right.*
    - A. Garages.
    - B. Boat docks and boat lifts.
    - C. Home occupations.
  4. *Accessory uses permitted as either administrative or conditional uses.*
    - A. Day care centers and nursery school uses accessory to places of worship.
    - B. Any use accessory to and customarily incidental to a principal use permitted as either an administrative or conditional use.

## Lake Worth Zoning

<b>Borrower</b>					
Property Address	711 3rd Ave S				
City	Lake Worth Beach	County	Palm Beach	State	FL
				Zip Code	33460
Lender/Client	City of Lake Worth Beach				

8/29/22, 4:48 PM

Lake Worth Beach, FL Code of Ordinances

*c) Development regulations for uses permitted by right.*

Lot Area	5,000 square feet	
	Max density 7 dwelling units per gross acre or 43,560 square feet, minimum of 6,225 square feet per unit	
Lot Width	50 ft.	
Height	Primary	30 ft. (Two Stories)
	Accessory	24 ft. (Two Stories)
Setback	Front	20 ft.
	Rear	15 ft. or 10% of lot depth for primary structures, whichever is less.
		5 ft. for accessory structures.
	Side	10% lot width, minimum of 3 ft. up to a minimum of 10 ft. for lots over 100 ft. in width.
		Two story buildings shall be set back a minimum of 5 ft.
	Roof overhangs not to exceed more than 2 ft.	
Bonus Height	N/A	
Living Area	800 square feet	
Accessory Structure Limitations	The total area for accessory structures is limited to 40% of the principal structure area or 1,000 square feet, whichever is less.	
Impermeable Surface	A. Small lot - 60%	

## Lake Worth Zoning

<b>Borrower</b>						
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8/29/22, 4:48 PM

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Total	B. Medium lot - 55%
	C. Large lot - 50%
Maximum Lot Coverage for all Buildings	A. Lots up to 4,999 square feet (small lot) - 40%
	B. Lots 5,000 square feet to 7,499 square feet (medium lot) - 35%
	C. Lots over 7,500 square feet (large lot) - 30%
Maximum Wall Heights at Side Setback	Lots less than 50 ft. in width - 14 ft. wall height at 3'-0" setback up to 18 ft. wall height at 5'-0" setback.
	Lots between 50 ft. and 100 ft. in width - 18 ft. wall height at 5'-0" setback up to 23 ft. wall height at 10'-0" setback.
	Lots over 100 ft. in width - 23 ft. wall height at 10 ft. setback.
	For each additional foot of side setback an additional 1'-0" of wall height is allowed to a maximum of 30'-0".
Floor Area Ratio (FAR) Limitations	Maximum FAR is 0.60.
	The FAR shall be 0.55 for lots up to 4,999 square feet; 0.50 for lots between 5,000 square feet and 7,499 square feet; and 0.45 for lots 7,500 square feet and greater.
	An additional 0.05 of FAR may be granted for a LEED certified or Florida Green building.

1. *Minimum lot dimensions.*
  - A. Lot area: Five thousand (5,000) square feet or greater.
  - B. Lot width: Fifty (50) feet.
2. *Maximum height of buildings.*

## Lake Worth Zoning

Borrower							
Property Address	711 3rd Ave S						
City	Lake Worth Beach	County	Palm Beach	State	FL	Zip Code	33460
Lender/Client	City of Lake Worth Beach						

8/29/22, 4:48 PM

Lake Worth Beach, FL Code of Ordinances

- A. Principal buildings: Thirty (30) feet in height and not to exceed two (2) stories.
- B. Garages and other accessory buildings: Twenty-four (24) feet not to exceed two (2) stories.
3. *Minimum setbacks.*
  - A. Minimum front setback: Twenty (20) feet.
  - B. Minimum side setback:
    - (1) Ten (10) percent of lot width, with a minimum of three (3) feet up to a minimum of ten (10) feet for lots over one hundred (100) feet in width.
    - (2) Two-story buildings shall have side set back of five (5) feet minimum.
    - (3) Roof overhangs shall not project more than two (2) feet into the setback.
  - C. Minimum rear setback:
    - (1) Fifteen (15) feet or ten (10) percent of lot depth, whichever is less.
    - (2) Five (5) feet for accessory structures.
4. *Minimum facilities and living area per dwelling unit.* Each dwelling unit shall contain at least a living room, kitchen, bedroom and bathroom, and shall have a minimum living area of eight hundred (800) square feet.
5. *Maximum impermeable surface for entire lot.* The maximum impermeable surface shall be:
  - A. Sixty (60) percent of the lots up to four thousand nine hundred ninety-nine (4,999) square feet;
  - B. Fifty-five (55) percent for lots between five thousand (5,000) square feet and seven thousand four hundred ninety-nine (7,499) square feet; and
  - C. Fifty (50) percent for lots seven thousand five hundred (7,500) square feet and greater.
  - D. Provided however that the lesser of nine hundred (900) square feet or seventy-five (75) percent of the front yard area shall remain pervious and be landscaped.
6. *Maximum impermeable surface for all structures.* The maximum impermeable surface shall be:
  - A. Forty (40) percent for lots up to four thousand nine hundred ninety-nine (4,999) square feet;
  - B. Thirty-five (35) percent for lots between five thousand (5,000) square feet and seven thousand four hundred ninety-nine (7,499) square feet; and
  - C. Thirty (30) percent for lots seven thousand five hundred (7,500) square feet and greater.Medium and large lots, may qualify for an additional five (5) percent impermeable surface for all structures with the construction of a single family, single story house not to exceed 15'-0" in height and must include the incorporation of additional sustainable features or

## Lake Worth Zoning

Borrower							
Property Address	711 3rd Ave S						
City	Lake Worth Beach	County	Palm Beach	State	FL	Zip Code	33460
Lender/Client	City of Lake Worth Beach						

8/29/22, 4:48 PM

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improvements including but not limited to those listed under section 23.2-33, City of Lake Worth Sustainable Bonus Incentive Program.

7. *Floor area ratio (FAR) limitations.* Maximum FAR is 0.60. The FAR shall be:
    - A. 0.55 for lots up to four thousand nine hundred ninety-nine (4,999) square feet;
    - B. 0.50 for lots between five thousand (5,000) square feet and seven thousand four hundred ninety-nine (7,499) square feet; and
    - C. 0.45 for lots seven thousand five hundred (7,500) square feet and greater.
    - D. An additional 0.05 of FAR shall be granted for a LEED certified or Florida Green building.
  8. *Accessory structures.* All accessory structures shall not exceed forty (40) percent of the gross floor area of the principal structure or one thousand (1,000) square feet whichever is less, excluding approved prefabricated metal storage buildings totaling no more than one hundred forty-four (144) square feet.
  9. *Location of accessory buildings, pools, etc.* Accessory buildings, pools and similar structures shall be allowed within the rear or side yards of a double front or corner lot between the main structure and a public street, provided that minimum setbacks are maintained.
- d) *Special setbacks and restrictions for uses permitted by right.*
1. The following special setbacks and restrictions are hereby established in these several areas in the SF-R district:
    - A. *South Lakeside Drive.* Setback from the street on the east side of South Lakeside Drive from 13th Avenue South, more specifically described as Lot 1, Block 60, Addition No. 1, to 5th Avenue South, further described as Lot 10, Block 5, Addition No. 1, shall not be less than fifty (50) feet from such street and the front of such lots and residences shall be on South Lakeside Drive.
    - B. *South Palmway.* All residences constructed or erected on lots or moved onto lots fronting on both South Palmway and South Lakeside Drive shall have dual fronts with a minimum front setback of twenty (20) feet from both South Palmway and South Lakeside Drive, except that the actual front of such residences shall be on South Palmway, and all garages shall be an integral part of the residence.
    - C. *Crestwood and College Park.* The side street setback on all lots, regardless of width of lot, shall be a minimum of ten (10) feet. No building or structure shall be built on less street frontage than fifty (50) feet, excepting those corners where two (2) lots were originally platted with an average width of forty (40) feet or more. On such lots the minimum side yard setback shall be five (5) feet and the minimum side street setback shall be ten (10) feet.
    - D. *Worthmore Park.* No building or structure shall be built on less street frontage than fifty

## Lake Worth Zoning

Borrower							
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Lender/Client	City of Lake Worth Beach						

8/29/22, 4:48 PM

Lake Worth Beach, FL Code of Ordinances

(50) feet, excepting those corners where two (2) lots were originally platted with an average width of forty (40) feet or more.

- E. Blocks E, I, J, and K, North Lake Worth. All residences erected in these blocks shall have dual fronts with a minimum front setback of twenty (20) feet from both North Palmway and North Lakeside Drive, except that the actual front of such residences shall be on North Lakeside Drive, and all garages shall be an integral part of the residence.
- F. Lots 1 through 8, Blocks 422, 420, 418, 294 and 360, Townsite. All residences erected on these lots shall face North Lakeside Drive and have a minimum rear setback of twenty (20) feet from Golfview Lane. All garages shall be an integral part of the residence.
- G. Lots 9 through 16, Blocks 422, 420, 418, 294 and 360 Townsite. All residences erected on these lots shall have a minimum front setback of twenty-five (25) feet from the east property line, and a minimum rear setback of twenty (20) feet from the property line of Golfview Lane. All residences shall have dual fronts with the primary front facing east. All garages shall be an integral part of the residence.

- e) *Development regulations for uses permitted by either administrative or conditional use.* The development regulations for uses permitted by either administrative or conditional use shall be pursuant to sections [23.2-28](#), [23.2-29](#) and [Article 4](#), Development Standards.

(Ord. No. 2015-12, § 3(Exh. B), 10-6-15; Ord. No. 2018-10, § 7(Exh. F), 7-17-18)

Latest Deed

Borrower						
Property Address	711 3rd Ave S					
City	Lake Worth Beach	County	Palm Beach	State	FL	Zip Code 33460
Lender/Client	City of Lake Worth Beach					

8/29/22, 3:19 PM

Landmark Web Official Records Search



CFN 20100208711  
OR BK 23886 PG 0381  
RECORDED 06/07/2010 15:13:21  
Palm Beach County, Florida  
Sharon R. Bock, CLERK & COMPTROLLER  
Pg 0381; (1pg)

PREPARED BY AND RETURN TO:  
RICHARD C. BOGATIN, PROPERTY SPECIALIST  
PALM BEACH COUNTY  
PROPERTY & REAL ESTATE MANAGEMENT DIVISION  
2633 Vista Parkway  
West Palm Beach, FL 33411-5605

PCN: 38-43-44-21-15-115-0142  
Closing Date: May 18, 2010  
Purchase Price: \$0

**COUNTY DEED R2010 0761**

This COUNTY DEED, made **MAY 18 2010**, by PALM BEACH COUNTY, a political subdivision of the State of Florida, whose legal mailing address is 301 North Olive Avenue, West Palm Beach, Florida, 33401-4791, "County", and the CITY OF LAKE WORTH, a Florida municipal corporation, whose legal mailing address is 7 North Dixie Highway, Lake Worth, Florida 33460-3795, "City".

**WITNESSETH:**

That County, for and in consideration of the sum of Ten and 00/100 (\$10.00) Dollars to it in hand paid by City, the receipt whereof is hereby acknowledged, has granted, bargained and sold to City, its successors and assigns forever, the following described land lying and being in Palm Beach County, Florida:

E 45 FT of LTS 14 to 16 INC BLK 115 TOWN OF LAKE WORTH.  
38 43 44 21 15 115 0142. THE ABOVE BEING THE REAL  
PROPERTY DESCRIBED UNDER TAX CERTIFICATE NUMBER  
13555'90 IN THE TAX DEED RECORDED IN OFFICIAL RECORD  
BOOK 12309, PAGE 506, PUBLIC RECORDS OF PALM BEACH  
COUNTY, FLORIDA.

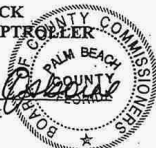
Reserving, however, unto County, its successors and assigns, an undivided three-fourths (¾) interest in, and title in and to an undivided three-fourths (¾) interest in, all the phosphate, minerals, and metals that are or may be in, on, or under the said land and an undivided one-half (½) interest in all petroleum that is or may be in, on, or under said land. The aforementioned reservation of phosphate, mineral, metals and petroleum rights shall not include and County hereby expressly releases any and all rights of entry and rights of exploration relating to such phosphate, mineral, metals and petroleum rights.

IN WITNESS WHEREOF, County has caused these presents to be executed in its name by its Board of County Commissioners acting by the Chairman or Vice Chairman of said Board, the day and year aforesaid.

**ATTEST:**

**SHARON R. BOCK** PALM BEACH COUNTY, a political  
**CLERK & COMPTROLLER** subdivision of the State of Florida

By: *Latoya Robinson* Deputy Clerk  
By: *Burt Aaronson* Chair



**APPROVED AS TO FORM  
AND LEGAL SUFFICIENCY**

By: *[Signature]*  
Assistant County Attorney

(OFFICIAL SEAL)

G:\Property Mgmt Section\Dispositions\Lake Worth\COUNTY DEEDS\Deed.38434421151150142.HF app.040110.docx



Borrower				File No. 24075
Property Address	711 3rd Ave S			
City	Lake Worth Beach	County	Palm Beach	State FL Zip Code 33460
Lender/Client	City of Lake Worth Beach			

### APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

- Appraisal Report (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

### Comments on Standards Rule 2-3

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


- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

### Comments on Appraisal and Report Identification

Note any USPAP related issues requiring disclosure and any State mandated requirements:

The appraiser has completed an appraisal assignments on the subject property during September of 2022.

#### APPRAISER:

Signature: 

Name: Robert D. Miller ASA  
ASA

State Certification #: RZ1270

or State License #: \_\_\_\_\_

State: FL Expiration Date of Certification or License: 11/30/2024

Date of Signature and Report: 09/13/2024

Effective Date of Appraisal: 9-13-2024

Inspection of Subject:  None  Interior and Exterior  Exterior-Only

Date of Inspection (if applicable): 9-13-2024

#### SUPERVISORY or CO-APPRAISER (if applicable):

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

State Certification #: \_\_\_\_\_

or State License #: \_\_\_\_\_

State: \_\_\_\_\_ Expiration Date of Certification or License: \_\_\_\_\_

Date of Signature: \_\_\_\_\_

Inspection of Subject:  None  Interior and Exterior  Exterior-Only

Date of Inspection (if applicable): \_\_\_\_\_

**FIRREA / USPAP ADDENDUM**

Borrower \_\_\_\_\_ File No. 24075

Property Address 711 3rd Ave S

City Lake Worth Beach County Palm Beach State FL Zip Code 33460

Lender/Client City of Lake Worth Beach

Purpose

To estimate the market value as of a current date.

**Scope of Work**

Review of all sales data reflective of the subject location and consider and review current market trends in the subject neighborhood. Reviewed MLS and other data sources and relied on information from MLS and PBPA in our review of the sales and market data. The scope of work required the review of vacant land sales and the property was valued under the highest and best use as vacant land. The site is an unbuildable lot without assemblage with adjoining lots. The value was considered using the across the fence and analysis of remnant sales .

**Intended Use / Intended User**

Intended Use: The intended use of the report is to determine the estimated market value for the clients use to negotiate a potential sale of the property.

Intended User(s): The intended users of this report is by the owner, their financial and legal representatives.

**History of Property**

Current listing information: None

Prior sale: The subject property was transferred to the City of Lake Worth in May of 2010 via County Deed OR Book 23886, Page 00381 for \$0, by the County of Palm Beach.

**Exposure Time / Marketing Time**

Based on our review of marketing time and days on the market, a exposure/marketing time of over 1800 days should be applicable if the property is offered for sale with a market based value.

**Personal (non-realty) Transfers**


None

**Additional Comments**

The appraisal was based on the highest and best use of the property, which was as vacant land as part of an assemblage. The property is accessed by 3rd Avenue S. to the north and an alley to the east of the subject. The site is not a buildable lot per the City of Lake Worth Beach zoning code and discussions with the zoning officials of the City.

**Certification Supplement**

1. This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or an approval of a loan.
2. My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result or the occurrence of a subsequent event.

Appraiser:   
 Signed Date: 09/13/2024  
 Certification or License #: RZ1270  
 Certification or License State: FL Expires: 11/30/2024  
 Effective Date of Appraisal: 9-13-2024

Supervisory Appraiser: \_\_\_\_\_  
 Signed Date: \_\_\_\_\_  
 Certification or License #: \_\_\_\_\_  
 Certification or License State: \_\_\_\_\_ Expires: \_\_\_\_\_  
 Inspection of Subject:  Did Not  Exterior Only  Interior and Exterior