



MIKE TWITTY, MAI, CFA
Pinellas County Property Appraiser

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MADEIRA BEACH, CITY OF
300 MUNICIPAL DR
MADEIRA BEACH, FL 33708-1916

RE: 09-31-15-00000-130-0500 Situs: 15102 GULF BLVD Year of Values: 2024

Pre-storm Building Value Reconsideration (BVR)
(Revised FEMA Letter)

Thank you for submitting your application and documentation for a Pre-Storm Building Value Reconsideration (BVR). Our appraisal staff have completed a review of the provided documentation and determined that an adjustment to this parcel's structure value is warranted as of a Pre-Storm effective date of value.

The revised structure value is **\$503,262** as of a Pre-Storm effective date of value of **09/25/2024**.

The preceding value allocation to the structure **would allow repairs/improvements not to exceed \$251,630 based on the "50% Rule"**.

If you disagree with the Property Appraiser's valuation of the structure, you may engage an independent state-certified real estate appraiser to appraise the depreciated value of the structure (building). This type of appraisal is referred to as an Actual Cash Value (aka FEMA "50% Rule") appraisal. The Building Official and/or Floodplain Manager within the property's jurisdiction will review the appraisal and if approved, the depreciated value of the structure (building) may be used in lieu of the Pinellas County Property Appraiser's value estimate.

Please visit <https://www.pcpao.gov/how-do-i/storm-damage-faqs> to learn more.

Private appraisers should familiarize themselves with the jurisdiction's appraisal review checklist and have experience or gain competency in performing these specialized appraisal assignments. A copy of Pinellas County's Appraisal Review Checklist is available at: <https://pinellas.gov/appraisals>. Other jurisdictions (Cities) may have their own review checklist.

Please visit <https://pinellas.gov/substantial-damage-substantial-improvement> for more information and FAQ's regarding the FEMA "50% (or 49%) Rule".

Value Use Limitations

This information is provided solely for the purposes stated above. It is invalid for any other purpose.

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