

**Appraisal of  
A five-acre portion of a parcel of vacant land**

**Located at  
2429 SW 266<sup>th</sup> Street, Newberry, FL 32669  
In Section 09, Township 10 South, Range 17 East  
Alachua County, Florida**



**Prepared for  
C. Perry Peeples  
Real Property Coordinator  
Alachua County Public Works Department  
5620 NW 120<sup>th</sup> Lane  
Gainesville, FL 32653**

**Date of Value  
April 23, 2025  
(Effective Date of Value)**

*Santangini Appraisals, LLC  
Gainesville, Florida*

**SANTANGINI APPRAISALS, LLC**  
**REAL ESTATE APPRAISER AND CONSULTANT**  
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Gainesville, Florida 32609  
352-376-3351

State-Certified General Real Estate Appraiser  
Laura L. Rutan, Manager RZ3706  
[LauraRutan@gmail.com](mailto:LauraRutan@gmail.com)

May 8, 2025

C. Perry Peeples  
Real Property Coordinator  
Alachua County Public Works Department  
5620 NW 120<sup>th</sup> Lane  
Gainesville, FL 32653

RE: Appraisal of: A vacant five-acre parcel of land  
Located: 2429 SW 266<sup>th</sup> Street, Newberry, FL 32669  
Tax Parcel ID: A 5-acre southern portion of 02538-009-001  
Present use: Vacant land  
Apparent owner: City of Newberry

Dear Mr. Peeples:

As per your request, an opinion of market value of the fee simple title of the above-referenced property has been developed. This report complies with the reporting requirements of the Uniform Standards of Professional Appraisal Practice for an appraisal report. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated. The appraiser is not responsible for unauthorized use of this report.

**Based on my analysis, my opinion of market value of the subject property is  
\$190,000**

Following this introductory letter is our appraisal report that conforms to the Uniform Standards of Professional Appraisal Practice.

Respectfully submitted,



Laura L. Rutan  
State-Certified General Real Estate Appraiser RZ3706

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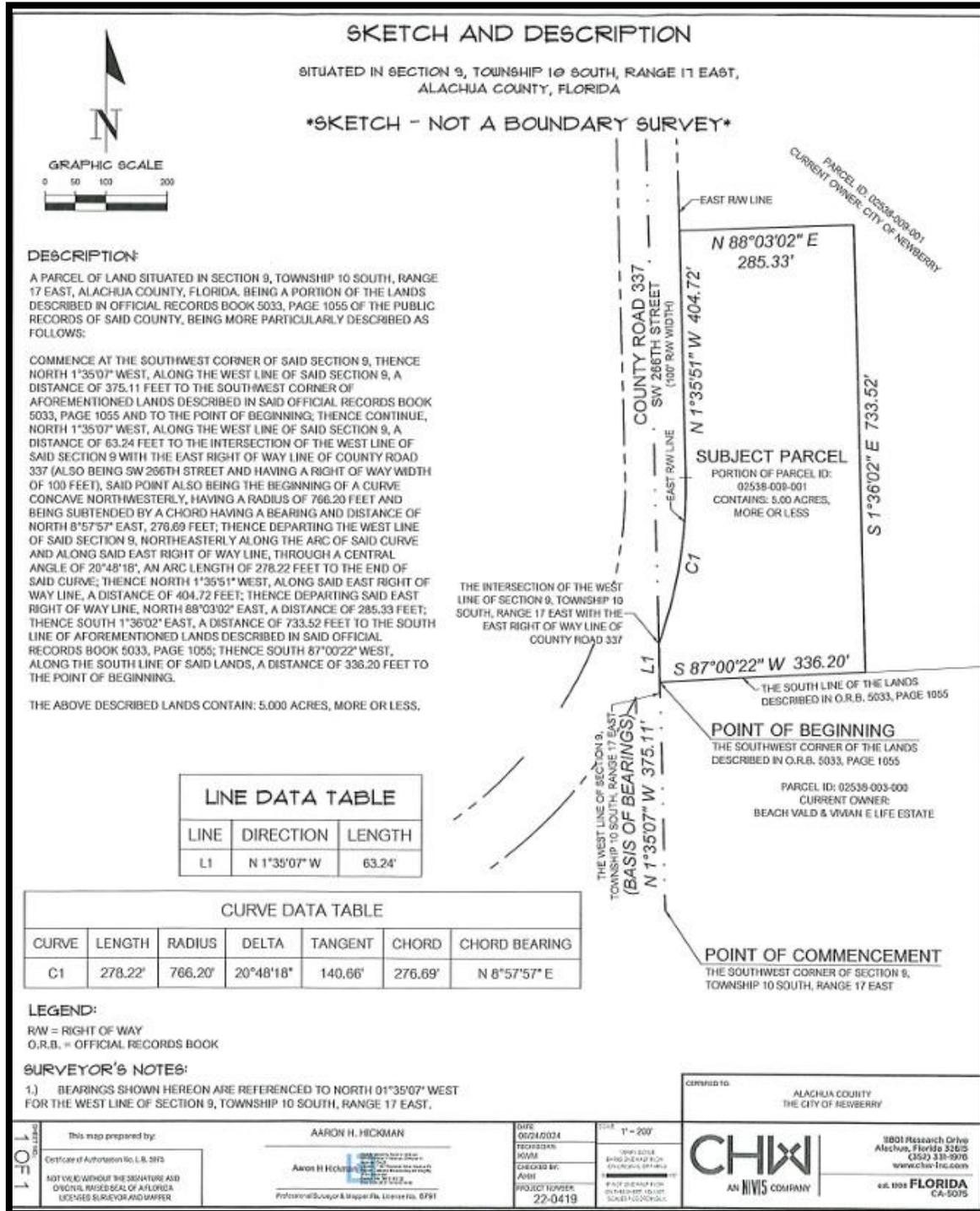
Definitions

Appraiser’s Qualifications

## **Summary of Important Facts and Conclusions**

<b>Location:</b>	2429 SW 266 <sup>th</sup> Street, Newberry, FL 32669
<b>Tax Parcel ID:</b>	A portion of 02538-009-001
<b>Apparent Owner:</b>	City of Newberry
<b>Purpose of the Appraisal:</b>	To estimate market value of the five-acre vacant parcel, a portion of a larger tract
<b>Land Size:</b>	Five acres
<b>Land Shape:</b>	Irregular
<b>Zoning/FLU:</b>	Agricultural/Rural Agriculture
<b>Improvements:</b>	Vacant land
<b>Assessed Value of Parcel:</b>	\$1,099,400
<b>Taxes:</b>	Municipally owned, thus tax exempt – less than \$100 annually with prior agricultural classification
<b>Date of Value: (Effective Date of Value)</b>	April 23, 2025
<b>Date of Report:</b>	May 8, 2025
<b>Highest and Best Use:</b>	Improvement with a single-family residence
<b>Personal Property:</b>	Not included within this appraisal report.
<b>Market Value Opinions:</b>	
Cost Approach	Not developed
Sales Comparison Approach	\$190,000
Income Capitalization Approach	Not developed
<b>Final Market Value Opinion:</b>	<b>\$190,000</b>

# Subject Property Survey



The survey shows the exact location of the subject property, the legal description, and the site as five acres, more or less.

## Subject Photographs



The subject property is located east of where SW 266<sup>th</sup> St and SW 30<sup>th</sup> Avenue join



## Subject Photographs



**SW 266<sup>th</sup> Street facing north/northwest, subject property is to right of photo**



**Per the client, this is an air release valve on the wastewater force main that runs from Champion's Park, in the back of the CR 337 right of way all the way from SW 30th Ave to SW 18th Road. The photo is taken on the western perimeter of the parent parcel.**



## 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 reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions. I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment. My engagement in this assignment was not contingent upon developing or reporting predetermined results. 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. Our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Standards of Professional Practice of the Appraisal Institute, the Uniform Standards of Professional Appraisal Practice (USPAP) and the State of Florida for State-Certified General Appraisers. I made a personal inspection of the property that is the subject of this report. No one has provided significant professional assistance to the person signing this report. The use of this report is subject to the requirements of the Institute relating to review by its duly authorized representatives. The use of this report is subject to the requirements of the State of Florida. The undersigned member participates in the State's continuing education program and as of the date of the report, the undersigned has completed the requirements of the continuing education program and is currently licensed through November 30, 2026. As required under the Competency Provision of the USPAP, the appraiser has appropriate knowledge and experience to complete the assignment competently. This firm has 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.

The real property which is the subject of this appraisal report has an estimated value,  
as of April 23, 2025, at \$190,000



Laura L. Rutan  
State-Certified General Real Estate Appraiser RZ3706

## **Purpose of Appraisal, Intended Use, and Intended User**

The purpose of this appraisal is to develop an opinion of market value of the fee simple title of the subject as of April 23, 2025. The definitions for market value are included within the Addendum section of this report. This report is being prepared to assist the client, Alachua County Public Works Department, in the estimation of market value for financial planning purposes. In federal acquisitions, the purpose of an appraisal—whether prepared for the government or a landowner—is to develop an opinion of market value that can be used to determine just compensation. It has been deemed that market value equates to just compensation. The intended use of this appraisal report is for financial planning purposes to develop an offer for potential purchase.

## **Legal Description, Assessments, Taxes, 5-Year Sales History**

The subject property's parent parcel is designated as tax parcel number 02538-009-001. The assessed value of the subject property's parent parcel is \$1,099,400 for the 54.97-acre parcel. Annual taxes for 2023 and 2024 were exempt due to ownership by a governmental entity, the City of Newberry. Prior to this, when privately owned, the taxes with agricultural classification were nominal, and less than \$100 annually, with the agricultural classification. The owner of record is The City of Newberry. There has been an arm's length change in title to the property within the past five years, with a deed recorded on August 24, 2022, in Official Record Book 5033, Page 1055, for \$687,200, per the Property Card, with the doc stamps paid showing \$701,486 paid. There are no indications that the property is currently listed for sale. The legal description of the subject property's parent parcel, per the Alachua County Tax Collector's records, is as follows:

*COM SE COR OF N1/2 OF N1/2 OF SW1/4 OF SW1/4 POB N 01 DEG 30 MIN 36 SEC W 200 FT S 87 DEG 08 MIN 24 SEC W 672 FT N 01 DEG 35 MIN 51 SEC W 1876.24 FT N 88 DEG 03 MIN 02 SEC E 116.10 FT N 01 DEG 35 MIN 51 SEC W 922.56 FT S 88 DEG 03 MIN 02 SEC W 708.56 FT S 01 DEG 35 MIN 51 SEC E 3301.69 FT SLY ALG CURVE 278.22 FT S 01 DEG 35 MIN 02 SEC W 63.24 FT N 87 DEG 00 MIN 22 SEC E 634.60 FT N 01 DEG 36 MIN 0 2 SEC W 626.13 FT N 87 DEG 08 MIN 24 SEC E 680.50 FT POB OR 5033/1055*

Per the survey provided, the legal description for this five-acre portion of the parent parcel is shown below:

A PARCEL OF LAND SITUATED IN SECTION 9, TOWNSHIP 10 SOUTH, RANGE 17 EAST, ALACHUA COUNTY, FLORIDA, BEING A PORTION OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 5033, PAGE 1055 OF THE PUBLIC RECORDS OF SAID COUNTY, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 9, THENCE NORTH 1°35'07" WEST, ALONG THE WEST LINE OF SAID SECTION 9, A DISTANCE OF 375.11 FEET TO THE SOUTHWEST CORNER OF AFOREMENTIONED LANDS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 5033, PAGE 1055 AND TO THE POINT OF BEGINNING; THENCE CONTINUE, NORTH 1°35'07" WEST, ALONG THE WEST LINE OF SAID SECTION 9, A DISTANCE OF 63.24 FEET TO THE INTERSECTION OF THE WEST LINE OF SAID SECTION 9 WITH THE EAST RIGHT OF WAY LINE OF COUNTY ROAD 337 (ALSO BEING SW 266TH STREET AND HAVING A RIGHT OF WAY WIDTH OF 100 FEET), SAID POINT ALSO BEING THE BEGINNING OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 766.20 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 8°57'57" EAST, 278.69 FEET; THENCE DEPARTING THE WEST LINE OF SAID SECTION 9, NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID EAST RIGHT OF WAY LINE, THROUGH A CENTRAL ANGLE OF 20°48'18", AN ARC LENGTH OF 278.22 FEET TO THE END OF SAID CURVE; THENCE NORTH 1°35'51" WEST, ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 404.72 FEET; THENCE DEPARTING SAID EAST RIGHT OF WAY LINE, NORTH 88°03'02" EAST, A DISTANCE OF 285.33 FEET; THENCE SOUTH 1°36'02" EAST, A DISTANCE OF 733.52 FEET TO THE SOUTH LINE OF AFOREMENTIONED LANDS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 5033, PAGE 1055; THENCE SOUTH 87°00'22" WEST, ALONG THE SOUTH LINE OF SAID LANDS, A DISTANCE OF 336.20 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN: 5.000 ACRES, MORE OR LESS.

## **Scope of the Appraisal**

The purpose of this appraisal is to estimate market value of the subject property, the five-acre southern portion of a 54.97-acre parcel of vacant land. The Vacant Land Sales Comparison Approach will be utilized to estimate market value of the land 'as if vacant' by finding recent sales prior to the date of value to utilize in a comparison analysis. The appraiser visits the subject property and photographs are included within this report. Aerial maps obtained from the Alachua County Growth Management Department are utilized to show the subject and the comparable sales.

The purpose of this appraisal is to form an opinion of the subject's market value based on market influences current in the subject's market area. This process involves researching, evaluating and analysis of multiple properties considered to be similar to, or substitutes for, the subject, and are incorporated in this appraisal as the comparable sale properties. Consistent with appraisal requirements, the market area is researched based on the subject's location, plus the physical, legal and economic characteristics. The market area is not confined to specific distances from the subject property, although close proximity is generally considered to be a more accurate indicator of the subject's market value. And the development of market value can be based on comparable property sales with extended sale dates prior to the report's Effective Date without being confined to a specific date range. However, sale dates closer to the Effective Date are generally considered more accurate determinants of the current Market Value. If extended sale date properties are needed, this may include a 'market value adjustment' to compensate for the extended time period. In no case is the racial component of the market area such as from Census Tract data, or current or future occupants of the subject property, researched or included in this analysis, or used as a basis to determine the opinion of market value. Secondly, the appraiser has not based the value opinion in this report relative to any protected personal characteristics - per federal, state or local laws or regulations - of any persons connected by any means to this report - unless laws and regulations expressly permit or otherwise allow the consideration of such characteristics, the reliance on such characteristics is essential for credible assignment results, and the consideration is not based on bias, prejudice or stereotype. The appraiser has reviewed listing photos and data when available, utilized other sales services along with the public records, and made drive by observations of the comparable properties. Discussions were conducted with parties to the sale or unbiased third-party sources as to the condition and characteristics of the comparable sales in this report, as well as verifying the sales as being arm's length transactions. These details were used to help analyze quality and condition, and to make a decision about the comparable sales applicability to this assignment. Each of these comparables is considered to have appropriate similarities to the subject property, and are presumed to appeal to typical buyers due to their location, design and amenities, from which the subject's opinion of market value can be reported.

## Market Area Data

The market area is considered Alachua County, especially the western part of the County in and around the City of Newberry. The subject property is located just southeast of the City of Newberry on the western side of Alachua County. The area is quickly growing and is within the westward sprawl from Gainesville, the County seat. The property is located within a rural area where some of the streets remained unpaved. The County government seat is situated in Gainesville. Gainesville is located 70 miles southwest of Jacksonville, 129 miles southeast of Tallahassee, 140 miles northeast of Tampa - St. Petersburg and 109 miles northwest of Orlando. Alachua County has a population of over 250,000 and a regional airport. The County consists of a total area of 969 square miles. Alachua County is governed by a Board of five elected County Commissioners and operates under the established County Manager Charter form of government with the County Attorney reporting to the Board. In addition to the five County Commissioners, there are five elected Constitutional Officers: Supervisor of Elections, Sheriff, Clerk of the Court, Tax Collector, and the Property Appraiser. A recent development approved in Newberry, ‘The Ranch of Country Way’ proposes up to 3,750 single-family homes, 500 multi-family units, and 250 units for senior adults. There will be an additional 800,000 square feet of non-residential space. Homes are expected to cost between \$200,000 and \$1.5 million. The development is scheduled to be built in eight phases over the next fifty years. The following census data shows us the population estimate changes and the income levels of this area in comparison to the rest of the State and Country.

	Newberry	Florida	United States
<b>Geography</b>			
📍 Population per square mile, 2020	127.5	401.4	93.8
📍 Population per square mile, 2010	92.5	350.6	87.4
📍 Land area in square miles, 2020	57.60	53,652.17	3,533,038.28
📍 Land area in square miles, 2010	53.51	53,624.76	3,531,905.43
📍 FIPS Code	1248200	12	1
📍 Population, percent change - April 1, 2020 (estimates base) to July 1, 2024, (V2024)	⚠️ NA	⚠️ 8.5%	⚠️ 2.6%
📍 Population, percent change - April 1, 2020 (estimates base) to July 1, 2023, (V2023)	⚠️ 8.6%	⚠️ 5.0%	⚠️ 1.0%
📍 Population, Census, April 1, 2020	7,342	21,538,187	331,449,281
📍 Population, Census, April 1, 2010	4,950	18,801,310	308,745,538
<b>Income &amp; Poverty</b>			
📍 Median households income (in 2023 dollars), 2019-2023	\$100,513	\$71,711	\$78,538
📍 Per capita income in past 12 months (in 2023 dollars), 2019-2023	\$35,128	\$41,055	\$43,289
📍 Persons in poverty, percent	⚠️ 9.7%	⚠️ 12.3%	⚠️ 11.1%

## Zoning and Future Land Use

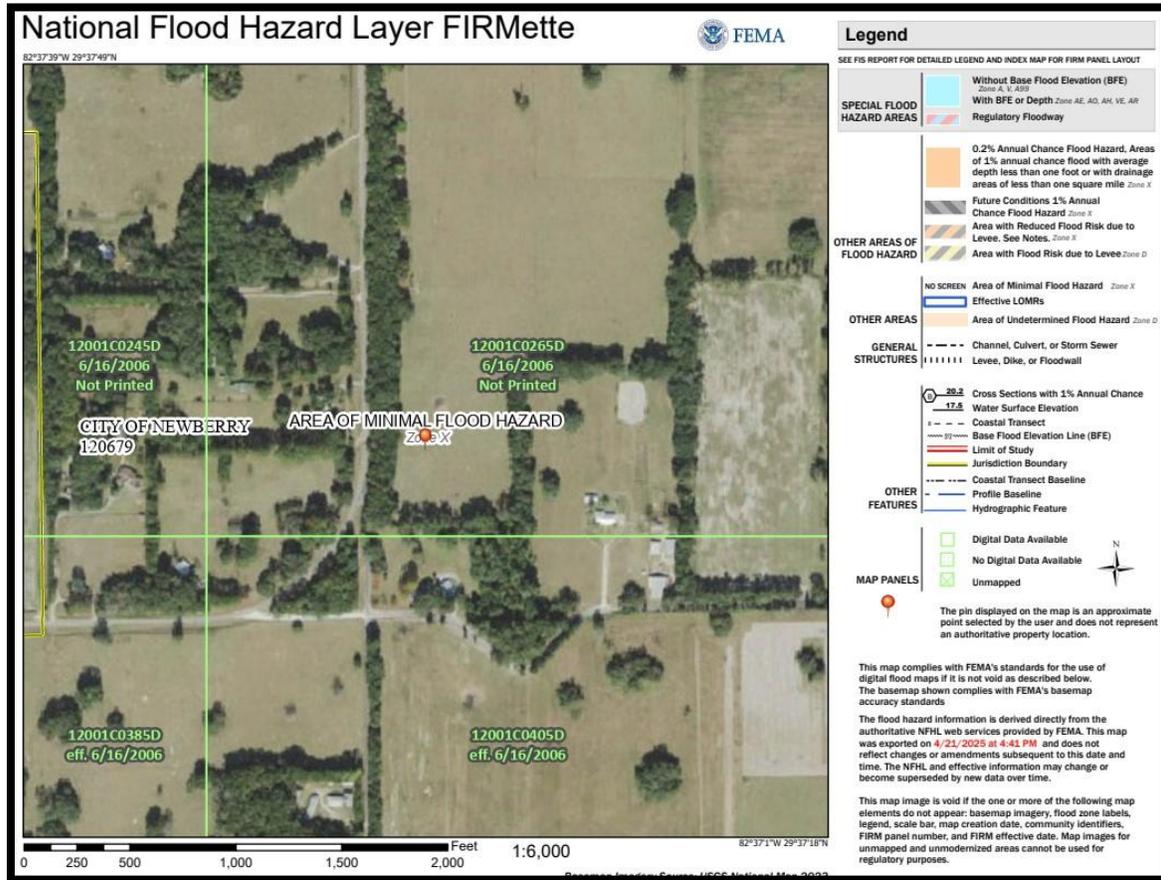
Both the Zoning designation and Future Land Use are Agriculture for the subject property within the City of Newberry. Detailed zoning information is provided within the Addendum section of this report.

## Personal Property

There is no personal property included within this appraisal report. The appraisal estimates market value for the land.

# Site Data

The site is a grassy pasture like field with some trees on the perimeter. Elevation levels vary from 76-82 feet above mean sea level. According to Flood Map panel 12001C0265D, dated June 16, 2006, the property is located within Zone “X,” which is an area of minimal flood hazard, specifically located outside of the 0.2% chance flood plain. The Newberry area does not have the flood issues that the eastern side of the County might have as the properties are generally uplands. This is the case with the subject property.



The USDA Natural Resources Conservation Services maps indicate that the site consists of one soil as is shown in the map below.



Per the NRCS soil map shown above, the only soil on this property is Arrendondo Fine Sand with a 0-5% slope. This is a well-drained soil with very low runoff. The soil is not considered prime farmland by the NRCS.

## **Highest and Best Use**

Highest and Best Use may be defined as “The reasonably probable and legal use of vacant land or an improved property which is physically possible, appropriately supported, financially feasible, and that results in the highest value.”

The highest and best use of both land as though vacant and property as improved must meet four criteria. The highest and best use must be: physically possible, legally permissible, financially feasible, and maximally productive.

### **Physically Possible**

The utility of land depends on physical characteristics such as size, shape, area, terrain, and the capacity and availability of utilities. For improved properties, physical considerations include size, design, and condition.

### **Legally Permissible**

A determination of what uses are legally permissible must be made. Private restrictions, government and/or environmental regulations may preclude many potential highest and best uses.

### **Financially Feasible**

Uses that meet the first two criteria are analyzed further to determine uses that are expected to produce a positive return. Financial feasibility is a function of supply and demand.

### **Maximally Productive**

Of the financially feasible uses, the use that produces the highest price, or value, consistent with the rate of return required by the market for that use is the highest and best use.

The subject property is a five-acre parcel in an area with increasing development. The subject is a portion of a larger parcel, has paved road frontage, and is located within an area with single-family rural residences surrounding. The site formerly housed two mobile homes that have been removed. The area is increasingly becoming more developed with more subdivisions, community events, and recreational improvements. This area is within the westward sprawl of Gainesville within Alachua County, indicating a desirable part of the County for more intense development. The property is relatively level without any wetlands. Zoning allows one dwelling unit per five acres with the Agricultural zoning. The demand for properties continues, although there is a slowing down of improved residential property sales, the demand is still present. The prices paid for real estate recently represent the highest prices paid in history. Therefore, the highest and best use of the subject property is the improvement with a single-family residential dwelling.

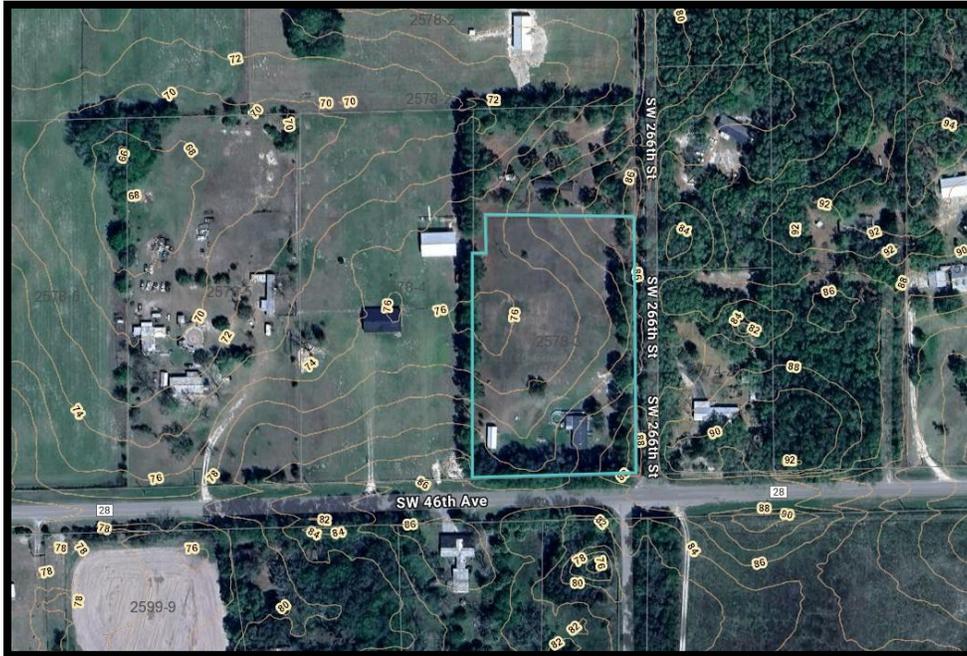
## Sales Comparison Approach

In the Sales Comparison Approach, the appraisers develop an opinion of value by analyzing similar properties and comparing properties with the subject property. The comparative techniques of analysis applied in the Sales Comparison Approach are fundamental to the valuation process. In the Sales Comparison Approach, an opinion of value is developed by comparing properties similar to the subject property that have recently sold, applying appropriate units of comparison, and making adjustments to the sale prices of comparables based upon the elements of comparison. The major premise of the Sales Comparison Approach is that the value of the property is related to the prices of comparable, competitive properties. The Sales Comparison Approach is applicable when sufficient data on recent market transactions is available. A systematic procedure for applying the Sales Comparison Approach includes the following steps: 1) researching transactional data, 2) verifying the data as accurate and representative of arm's length transactions, 3) selecting relevant units of comparison, 4) determining how the comparable sales differ from the subject and adjusting their prices for differences in various elements of comparison, and 5) reconciling multiple value indications into a single value. The best common denominator in this instance is the indicated price per acre.

I have found four sales of properties in the immediate area that will be used to estimate the market value of the subject property, a proposed 5-acre cutoff of the southern portion of the parent parcel. The comparable sales closed within 2024 and are the most recent known sales that may be considered comparable to the subject property. The site sizes of the comparable sales range from 3.64 to 5 acres, and the subject covers five acres. Sale #1 was improved at the time of sale, thus the contributory value of the improvement is extracted with the use of the tax assessment ratio and this is deducted from the sale price to leave the comparison of vacant land to 'as if vacant' land. The other two sales are vacant land. Below is a sales comparison grid showing pertinent data on the comparable sales. Sale write-ups follow with aerial maps and a location map shows the location of the subject and the comparable sales.

Sale	Sale Date	Sale Price	Site Size	Less Impr	Price per Acre	Tax Parcel ID	Address
			5			<b>02538-009-001</b>	2429 SW 266th St Newberry, Florida
<b>1</b>	7/26/2024	\$266,000	3.64	\$(124,652)	<b>\$38,831.83</b>	02578-003-000	4516 SW 266th St
<b>2</b>	4/23/2024	\$192,900	5.01		<b>\$38,580.00</b>	01756-010-009	8733 NW 266th St
<b>3</b>	4/19/2024	\$185,000	5		<b>\$37,000.00</b>	02546-008-000	22879 SW 15th Ave

## Comparable Sale #1



**Tax Parcel Number**

02578-003-000

**Location**

4516 SW 266<sup>th</sup> St, Newberry, FL 32699

**Legal Description**

*COM SE COR SEC N 00 DEG 00 MIN 33 SEC E 40.01 FT S 88 DEG 56 MIN 41 SEC W 9.42 FT POB S 88 DEG 56 MIN 41 SEC W 314.47 FT N 00 DEG 00 MIN 33 SEC E 407.26 FT S 89 DEG 59 MIN 27 SEC E 25.71 FT N 00 DEG 00 MIN 33 SEC E 72.63 FT S 89 DEG 59 MIN 27 SEC E 288.71 FT S 00 DEG 00 MIN 33 SEC W 474.05 FT POB OR 5171/1983*

**Grantor**

Joshua and Erika Sanders, Green Bay, WI

**Grantee**

Maria Caridad Varela and Lindsay Chantal Rodriguez

**Date of Sale**

July 26, 2024

**Recorded**

Official Records Book 5171, Page 1983

**Site Size**

3.64 acres

**Zoning**

Agriculture

**Sale Price**

\$266,000

**Less Est Improvements**

(\$124,652) @46.8%

**Price per Acre**

\$38,831.83

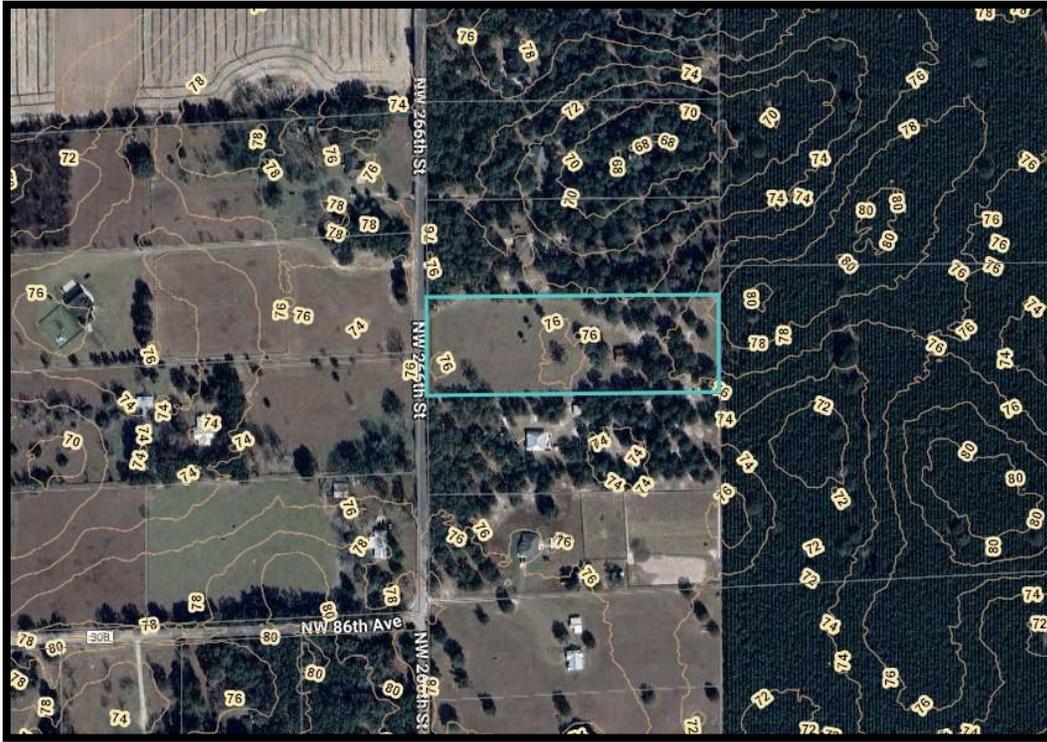
**Financing**

Dovenmuehle Mortgage Inc, Irving, TX – United Mortgage Company \$9,310 in OR 5171, Page 2002; \$261,182 in OR 5171, Page 1985; and HUD \$14,035.31 in OR 5200, Page 1934

**Comments**

This improved parcel is utilized as the most recent known comparable sale in the immediate area. The improvements were extracted via tax assessment ratio leaving the price paid for the vacant acreage estimated at \$38,832 per acre. The frontage is both paved and unpaved on a corner parcel. These improvements include a small single-family residence constructed in 2021, and a 1995 mobile home.

## Comparable Sale #2



**Tax Parcel Number**

01756-010-009

**Location**

8733 NW 266<sup>th</sup> St, High Springs, FL 32643

**Legal Description**

COM SW COR OF NW1/4 OF SEC N 01 DEG 13 MIN 23 SEC W 12.46 FT N 86 DEG 09 MIN 01 SEC E 20.02 FT N 86 DEG 09 MIN 01 SEC E 813.16 FT N 01 DEG 13 23 SEC W 533.43 FT POB S 88 DEG 30 MIN 28 SEC W 806.87 FT N 01 DEG 16 MIN 00 W 270.06 FT N 88 DEG 30 MIN 28 SEC E 807.08 FT S 01 DEG 13 MIN 23 SEC E 270.06 FT POB AKA LOT 9 DANBURY FARMS UNREC'D OR 5155/3080

**Grantor**

Wababa, LLC, High Springs, FL

**Grantee**

Matthew Deitsch, Hauppauge, NY

**Date of Sale**

April 23, 2024

**Recorded**

Official Records Book 5155, Page 3080

**Site Size**

5 acres

**Zoning**

Agriculture

**Sale Price**

\$192,900

**Price per Acre**

\$38,580

**Financing**

1<sup>st</sup> Mortgage – Capital City Bank, \$108,675 Conventional, 15 years at 4.45%; New Residential Purchase Money Loan - 2<sup>nd</sup> Farm Credit Services of Florida ACA \$150,000 at 2.7% for 30 years; 3<sup>rd</sup> Farm Credit of Florida ACA \$150,000 at 2.9% for 30 years.

**Comments**

This parcel sale near the subject and sold within an arm's length transaction for future residential improvements. There is a 20-year-old stable on site that was not considered to contribute to the market value of the vacant land.

## Comparable Sale #3



**Tax Parcel Number**

02546-008-000

**Location**

22879 SW 15<sup>th</sup> Ave, Newberry, FL 32669

**Legal Description**

COM NE COR OF NW1/4 OF SEC S 89 DEG 43 MIN 30 SEC W 1007.19 FT POB S 00 DEG 10 MIN 00 SEC W 712.9 FT S 89 DEG 43 MIN 28 SEC W 306.06 FT N 00 DEG 08 MIN 38 SEC E 712.9 FT N 89 DEG 43 MIN 30 SEC E 306.34 FT POB OR 5157/2355

**Grantor**

Andrea Nicole Smith Davis, Orange Park

**Grantee**

Lester Wayne Robinson, Jr, and Sara Ann Nesbitt-Robinson

**Date of Sale**

April 19, 2024

**Recorded**

Official Records Book 5157/2355

**Site Size**

5 acres

**Zoning**

Agriculture

**Sale Price**

\$185,000

**Price per Acre**

\$37,000

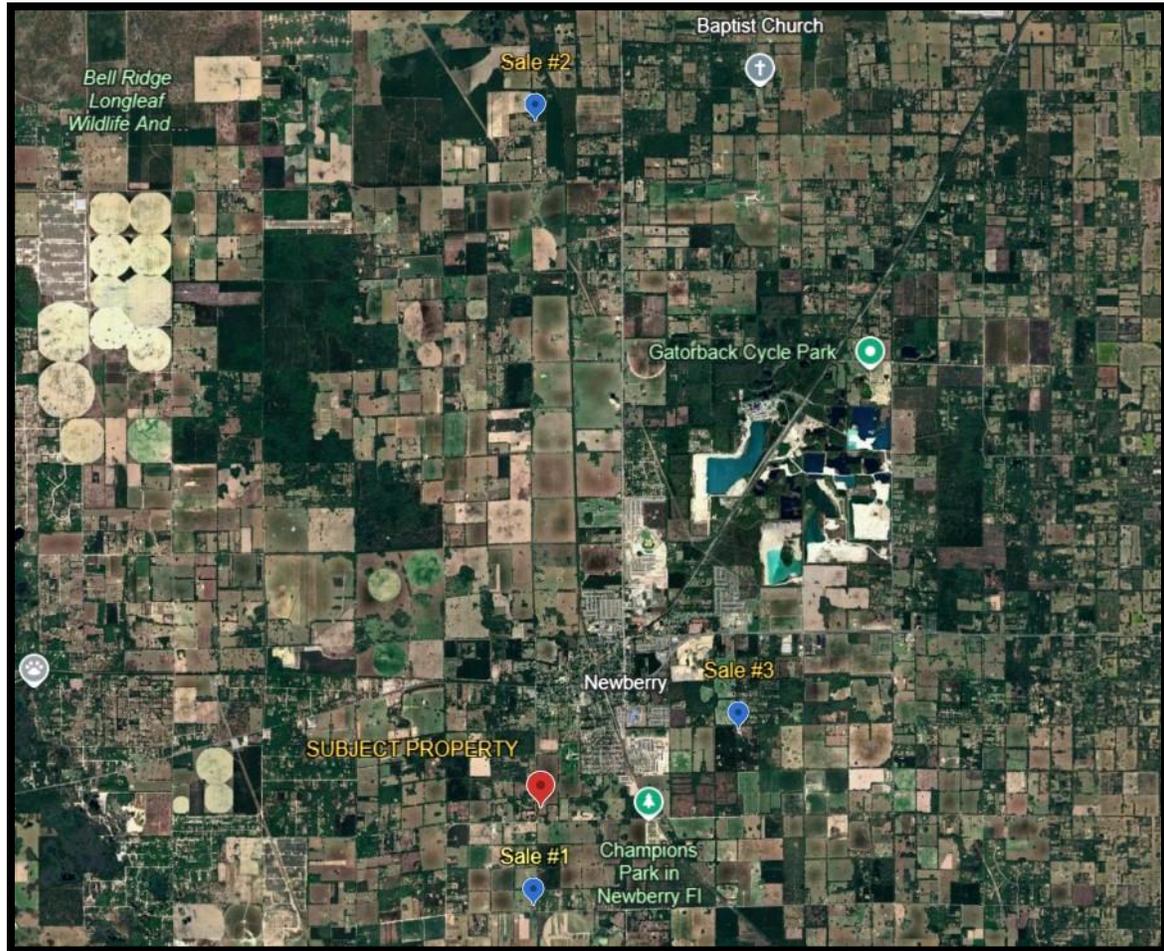
**Financing**

None noted, cash to the seller

**Comments**

This five-acre parcel was purchased via an arm's length transaction and the Grantees have built a new home on the site, but the site was vacant at the time of purchase. This area of SW 15<sup>th</sup> Avenue is paved with an established tree hammock over the roadway.

## Comparable Sales Map



**This map shows the location of the Subject Property  
and the location of the comparable sales**

## Sales Adjustment Grid

Sale	Subject	Sale 1	Sale 2	Sale 3
Sale Date	tbd	7/26/2024	4/23/2024	4/19/2024
Sale Price	tbd	\$266,000	\$192,900	\$185,000
# Acres		3.64	5	5
Less Improvements		\$(124,652.00)	0	0
Land Only		\$141,348	\$192,900	\$185,000
Price per Acre		<b>\$38,831.87</b>	<b>\$38,580.00</b>	<b>\$37,000.00</b>
Wetlands	None	None <i>Similar</i>	None <i>Similar</i>	None <i>Similar</i>
Mineral Rights	Yes	Yes <i>Similar</i>	Yes <i>Similar</i>	Yes <i>Similar</i>
Topography	76-82	76-88 <i>Similar</i>	76-78 <i>Similar</i>	84-88 <i>Slt Superior</i>
Strategic Ecosystem	No	No <i>Similar</i>	No <i>Similar</i>	No <i>Similar</i>
Zoning	Ag	Ag <i>Similar</i>	Ag <i>Similar</i>	Ag <i>Similar</i>
Access	Paved	Paved/ <i>Similar</i>	Paved <i>Similar</i>	Paved <i>Similar</i>
Financing	Cash	Conventional <i>Inferior</i>	Conventional <i>Inferior</i>	Cash <i>Similar</i>
Size Adjustment		<i>Downwards</i>	<i>None</i>	<i>None</i>
Overall		<i>Slt Inferior</i>	<i>Slt Inferior</i>	<i>Similar</i>

## **Sales Comparison Approach Summary**

The three sales utilized within this analysis are very similar properties to the subject all purchased for single-family residential usage. The zoning is the same, the topography is very similar in elevation levels, the lack of wetlands for the area, and no property restrictions such as Strategic Ecosystems. Whereas most properties purchased for residential usage are financed with conventional loans, this is basically the biggest difference when a governmental purchase is treated the same as a cash deal. Financing on Sales #1 and #2 would indicate an inferior transactional characteristic, but does not alter market value dramatically, but it is an inferior transactional characteristic. The inferior characteristics, physical or transactional, merit an upwards adjustment while superior characteristics are adjusted downwards. As financing has minor effects on market value, the appraiser is of the opinion that the \$37,000 to \$38,832 per acre values indicate represent the market value of the subject five-acre portion of the parent parcel. Sale #1 is adjusted for the presence of improvements, based on the tax assessment ratio analysis. Sale #1 is a smaller parcel that would merit an upwards adjustment, but the price paid per acre is the highest of the three sales. Thus, the sale with the largest adjustment due to the improvements, this sale parcel is de-emphasized. Sale #2 and Sale #3 show prices paid per acre for vacant land between \$37,000 and \$38,580, and the sales closed within days of each other. As the three sales may indicate a continued small rise in acreage prices paid by the newer sales being the highest price per unit, all of the sales closed within this last year and are roughly within a year of the date of value. Thus, no adjustment is made for time. The market is maintaining values on vacant land, but the quantity of sales is slowing. There are issues with overall affordability after a loan is applied to a sale as interest rates, property taxes, and insurance costs continue to rise. Nonetheless, as far as values, the vacant land market continues to slowly rise. The appraiser is of the opinion that the value of the subject be estimated slightly closer towards the upper end of this smaller range of values between Sale #2 and Sale #3. The appraiser is of the opinion that the subject property is estimated at \$38,000 per acre and may be shown as follows:

**Five acres x \$38,000 per acre = \$190,000**

## Exposure Time

Exposure time can be defined as the length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of the sale at a market value on the effective date of the appraisal. Exposure time can be presumed to precede the effective date of appraisal, whereas a marketing period is subsequent to the date of value. Typically, exposure time is derived from the sales, from the amount of time the sales were listed and available for sale. I could not derive an exposure time from the sales analyzed in this report. Demand for properties in north central Florida is high and the real estate market has been very active achieving high sales prices since the beginning of the pandemic. Florida was the fastest growing state in 2022, per the US Census, even though population in Florida has steadily increased for decades. The State population grew to over 22 million people. Driven by hundreds of thousands of people moving in, Florida's population grew by 1.9% from July 2020 to July 2021, adding 211,305 more residents, according to estimates released by the U.S. Census Bureau. That surge of people moving to Florida overcame a year in which more Floridians died than were born. 220,890 people moved to Florida from other states, Washington, D.C, or Puerto Rico, making Florida the nation's top destination for domestic migration. More counties in the South experienced population gains and faster growth than losses and more in the Northeast and Midwest counties had population losses turn to gains, according to the U.S. Census Bureau's Vintage 2023 estimates of population and components of change. Approximately 60% (1,876) of U.S. counties gained population from 2022 to 2023, an increase from the 52% of counties (1,649) that experienced population growth between 2021 and 2022. The average change in the nation's 3,144 counties from 2022 to 2023 was 0.29%, up from 0.17% the previous year. Kristie Wilder, a demographer at the Census Bureau points out that this was the first time since 1957 that Florida has been the state of the largest percent increase in population. This period was a time when air conditioning was introduced, with population growing an average of 6% annually. Florida's population also was buoyed during this past year by 38,590 immigrants, also the most in the nation. Florida's net migration and immigration gain of 259,480 was the most in the country. The thriving economy, the weather, the lower prices than many northern areas, and the lack of state income taxes attracts migration to Florida. Between August 2019 and August 2023, domestic migration boosted the Sunshine State's population by 2.6% of its August 2023 headcount. Amid Florida's recovery from two major hurricanes in the fairly recent past, the industry expects residents will move away in favor of calmer weather and watch if homeowners will continue to move to Florida. Florida's hurricanes have not deterred people from moving in over the years. Florida's population has grown to 23 million residents over the last twenty years, even though Hurricanes Charley, Frances, Jeanne, and Ivan. Last year, Florida added more than 365,000 residents, now the second highest of any state other than Texas, according to the AP. However, Florida's real estate market has slowed recently, with single-family home sales down 12% year over year in September. High interest rates and rising insurance costs are potential causes, but hurricanes may also be a factor. Nonetheless, property within this area remains desirable. The exposure time cannot be accurately estimated; therefore, no attempt is made to estimate a marketing period for the subject property. The appraiser is of the opinion that the exposure time would be approximately one year or less.

## **Addendum**

## **Assumptions and Limiting Conditions**

1. No responsibility is assumed for the legal description or for matters including legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated. The services of an attorney are suggested regarding any issues legal in nature prior to use of the appraisal.
2. The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.
3. Responsible ownership and competent property management are assumed.
4. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy. The appraiser assumes no responsibility for independently verifying this information. If the client has any question regarding this information, it is the client's responsibility to seek whatever independent verification is deemed necessary prior to use of the appraisal.
5. All engineering is assumed to be correct. The plot plans and illustrative material in this report are included only to assist the reader in visualizing the property.
6. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them. If the client has any questions regarding these items, it is the client's responsibility to order the appropriate inspections prior to use of the appraisal. The appraiser does not have the skill or expertise needed to make such inspections. The appraiser assumes no responsibility for these items.
7. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless noncompliance is stated, defined, and considered in the appraisal report.
8. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless nonconformity has been stated, defined, and considered in the appraisal report.
9. It is assumed that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is used.
10. **This appraisal, unless otherwise noted, is not intended for third party use.** Should any third party obtain a copy of this appraisal or any part thereof, it is the responsibility of that party to obtain the permission of the appraisers prior to any use whatsoever of the appraisal. Should any third party use the appraisal without doing so, they do so at their own risk.

11. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.
12. Possession of this report, or a copy thereof, does not carry with it the right of publication.
13. The appraiser, by reason of this appraisal, is not required to give further consultation, testimony, or be in attendance in court with reference to the property in question unless arrangements have been previously made.
14. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news, sales or other media without the prior written consent and approval of the appraiser.
15. The client shall notify the appraiser of any error, omission, or invalid data herein within ten days of receipt and return the report to the appraiser for revision prior to any use whatsoever.
16. An appraisal is the product of a professionally trained mind but nevertheless is an opinion only, and not a provable fact. As such values may vary between appraisers based on the same facts. Thus, appraiser warrants only that the value conclusions are her best estimates as of the date or dates of value.
17. The forecasts, projections, or operating estimates and value estimate (or estimates) are based upon current market conditions. These forecasts and market conditions, as is the value estimate or estimates are, therefore, subject to changes in future conditions.
18. Sizes were obtained from the public records or from available surveys. Should a subsequent survey indicate different sizes, the value estimates herein may require changes.
19. Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, radon, or other potentially hazardous materials may affect the value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.
20. No non-public or confidential information provided by the client for the purpose of completing this appraisal report is released or made available to the public in compliance with the Gramm-Leach-Bliley (GLB) Act, a federal law.

21. The appraisers do not accept responsibility for legal matters. This includes, but is not limited to, the correctness of any title information, any survey information including size of the property and/or configuration boundary lines. As a standard appraisal procedure, it is recommended that the services of an attorney-at-law and of a registered surveyor be obtained in order to determine the correctness of all such matters.
22. The outlining of maps such as the FEMA, NRCS soil map, and NWI Wetland map require the appraiser to manually outline the subject property. There are variances and are deemed accurate within a percentage range of error, but not deemed to be exactly correct in the outline. However, for the purpose of the appraisal report, these outlines serve the purpose and are shown as estimations.
23. Real estate does not always follow predictable courses; real estate sales are impacted highly by buyer emotions and by the knowledge of both buyers and sellers of the market. The data available is what it is, where it is, when it is. The appraiser takes the most recent data available – investigates and analyzes this data – and creates an opinion of value based on this data.
24. Should a hypothetical condition be deemed appropriate for this appraisal report, the report resultant opinion of value may be based on this condition. This is clearly and conspicuously stated herein. The usage of this condition may affect the assignment results and the outcome of this report.

## City of Newberry, Florida Code of Ordinances

### Appendix B – Land Development Regulations Article 4 – Zoning Regulations

#### Section 4.4. "A" Agricultural.

4.4.1. *Districts and intent.* The "A" Agricultural category includes one zone district: A. Lands in this district are intended to provide for areas primarily consisting of agricultural and residential uses consistent with the areas as designated agricultural within the city's Comprehensive Plan.

##### 4.4.2. *Permitted principal uses and structures.*

1. All agricultural activities (excepting intensive agriculture, material-oriented industrial development, mining activities as defined in section 2.1 and as provided for as a special permit in article 14 herein and not including livestock or poultry slaughterhouses), including the raising of livestock and poultry, the production of dairy and poultry products, the cultivation of field crops and fruits and berries, forestry in accordance with the Comprehensive Plan, apiculture, and similar uses; provided, that no structure used for housing of animals or any commercial feed lot operation shall be located within 300 feet of any lot line, and no structure used for housing domestic animals shall be located within 100 feet of any lot line (excepting that the keeping of no more than two horses in on parcels less than 10 acres in size may be housed in a barn or stable that is located within 25 feet of the adjacent properties).
2. The processing, storage, and sale of agricultural products and commodities which are raised on the premises (but not including livestock or poultry slaughterhouses); provided, that no building used for these activities shall be located within 300 feet of any side or rear lot line.
3. Single-family dwellings.
4. Mobile homes.
5. Plant nurseries and greenhouses.
6. Homes of six or fewer residents which otherwise meet the definition of a "community residential home" (see section 4.2).
7. Solar energy facilities (solar farms) as defined in Section 2.1. Solar Farms shall be regulated in accordance with Section 4.2.40.

##### 4.4.3. *Permitted accessory uses and structures.*

1. Uses and structures which:
  - a. Are customarily accessory and clearly incidental and subordinate to permitted uses and structures.
  - b. Are located on the same lot as the permitted principal use or structure or on a contiguous lot in the same owner
  - c. Do not involve operations or structures not in keeping with the character of the district.
  - d. Are Accessory Dwelling Units as defined in Section 4.2.4.2.
  - e. Are utility sheds and carports, (refer to Section 4.2.4.).
  - f. Are administratively approved permanent or temporary accessory structures within the required rear yard setback up to the rear property line, complying with Section 4.2.4.1.
2. Examples of permitted accessory uses and structures include:
  - a. Barns and stables;

- b. Private garages;
- c. Private swimming pools;
- d. On-site signs (see section 4.2); and
- e. Residential facilities for caretakers whose work requires residence on the premises or for employees who will be quartered on the premises.
- f. Administration and maintenance buildings, transmission lines, substations, energy storage equipment, and related accessory uses and structures for solar farms.

4.4.4. *Prohibited uses and structures.* Junk yard or automobile wrecking yard, intensive agricultural uses as defined in section 2.1 and located within areas designated as high groundwater aquifer recharge as identified on the map entitled "Recharge Potential of the Florida Aquifer System, Alachua County, Florida", prepared by the Suwannee River Water Management District, as of December 2004; and any use or structure not specifically, provisionally or by reasonable implication permitted herein as a special exception.

4.4.5. *Special exceptions.* (See also articles 12 and 13.)

- 1. The processing, storage and sale of agricultural products and commodities which are not raised on the premises; provided, that no building used for these activities shall be located within 300 feet of any side or rear lot line.
- 2. Livestock auction arenas.
- 3. Livestock or poultry slaughterhouses; provided, that no building used for these activities shall be located within 300 feet of any lot line.
- 4. Sawmills and planing mills; provided that no building used for these activities shall be located within 300 feet of any side or rear lot line.
- 5. Agricultural equipment and related machinery sales.
- 6. Agricultural feed and grain packaging, blending, storage and sales.
- 7. Agricultural fertilizer storage and sales.
- 8. Agricultural fairs and fairground activities.
- 9. Riding or boarding stables; provided that no building used for housing of animals shall be located within 300 feet of any lot line.
- 10. Commercial kennels, veterinary clinics and animal shelters; provided that no open runs or open-air structures used for housing of animals shall be located within 300 feet of any lot line. Commercial kennels, veterinary clinics, and animal shelters meeting the criteria outlined in Section 4.2.41 may be located within 50 feet of any adjacent property line.
- 11. Group living facilities.
- 12. Crematories.
- 13. Airplane landing fields.
- 14. Public buildings and facilities, unless otherwise specified (see section 4.2).
- 15. Private clubs and lodges.
- 16. Off-site signs (see also section 4.2).
- 17. Churches and other houses of worship, and accessory parochial elementary, middle schools and high schools offering curricula comparable to that of public schools.
- 18. Cemeteries and mausoleums.

19. Child care centers (see also section 4.2.33).
20. Recreational vehicle parks and commercial campgrounds.
21. Public and private recreational uses related to the city's sports tourism economic development program, to include but not be limited to competitive sport venues, equestrian parks, waterparks, arenas and amphitheaters, motor sport competition venues including racetracks and accessory uses such as associated resorts, campgrounds, recreational vehicle parks.
22. Tiny Home Neighborhoods, as defined in Section 2.1 and regulated in accordance with Section 4.2.42.
23. Small-scale rural event centers related to agricultural uses, agritourism, wedding venues, and/or wellness retreats to include but not be limited to recreation, entertainment, and/or educational experiences, and accessory uses such as associated sales of agricultural products grown on or off premises, beer gardens, farm-to-table cafes, food truck plazas, outdoor health & wellness activities. For the purposes of this small-scale rural event center special exception, "small-scale" is defined as 300 or fewer participants/attendees.
24. Small-scale rural subdivisions, subject to the policies and regulations provided in the supplemental district regulations referenced in Appendix B, Article 4, Section 4.2.43 of the City of Newberry Code of Ordinances.

4.4.6. *Minimum lot requirements (area, width).*

1. Single-family dwellings, mobile homes and group living facilities:

Minimum lot area: Five acres.

Minimum lot width: 270 feet.

2. All other permitted uses and structures (unless otherwise specified):

None, except as necessary to meet other requirements as set out herein.

4.4.7. *Minimum yard requirements (depth of front and rear yard, width of side yard).* (See section 4.2 for right-of-way setback requirements.)

1. All permitted uses and structures (unless otherwise specified):

Front: 30 feet.

Side: 25 feet.

Rear: 25 feet.

Special provisions:

The location of any structure (except permitted docks, walkways and piers) shall be set back a minimum of 35 feet from wetlands.

The location of any structure (except permitted docks, walkways and piers) shall be set back a minimum of 35 feet from perennial streams and creeks.

4.4.8. *Maximum height of structures.* (See also section 4.2 for exceptions.)

No portion shall exceed: 72 feet (see section 4.2, exclusion from height limitations).

4.4.9. *Maximum lot coverage by all buildings.*

20 percent.

Note: In addition to meeting the required lot, yard, building height, lot coverage, landscaped buffering, and off-street parking requirements of this section, no structure shall exceed a 1.0 floor area ratio.

4.4.10. *Minimum landscaped buffering requirements.* (See also section 4.2.)

1. All permitted uses and structures (unless otherwise specified):

None, except as necessary to meet other requirements as set out herein.

4.4.11. *Minimum off-street parking requirements.* (See also section 4.2.)

1. *Residential dwelling units:* Two spaces for each dwelling unit.
2. *Elementary and junior high schools:* Two spaces for each classroom or office room, plus one space for each three seats in any auditorium or gymnasium.
3. *Senior high school:* Four spaces for each classroom or office room, plus two spaces for each three seats in any auditorium or gymnasium.
4. *Churches or other houses of worship:* One space for each six permanent seats in the main auditorium.
5. *Public buildings and facilities (unless otherwise specified):* One space for each 200 square feet of floor area.
6. *Private clubs and lodges:* One space for each 300 square feet of floor area.
7. *Group living facilities:* One space for each bedroom.
8. *Livestock or poultry slaughterhouse; saw mills and planing mills; crematories; agricultural feed and grain packaging, blending, storage and sales; agricultural fertilizer storage and sales:* One space for each 500 square feet of floor area.
9. *Livestock auction arenas; agricultural equipment and related machinery sales; agricultural fairs and fairground activities; drive-in theaters; racetracks and speedways; golf and archery ranges; rifle, shotgun and pistol ranges; commercial kennels; veterinary clinics; and animal shelters:* One space for each 350 square feet of floor area, plus, where applicable, one space for each 1,000 square feet of lot or ground area outside buildings used for any type of sales, display or activity.
10. *Child care centers:* One space for each 300 square feet of floor area devoted to child caring activities.
11. *For other special exceptions as specified herein:* To be determined by findings in the particular case.

(Ord. No. 7-03, § 2, 6-9-2003; Ord. No. 16-03, § 2, 9-8-2003; Ord. No. 10-04, § 2, 7-12-2004; Ord. No. 8-05, § 1(4.4.8), 2-28-2005; Ord. No. 18-06, § 2, 8-28-2006; Ord. No. 25-08, § 2, 11-10-2008; Ord. No. 05-10, § 1, 5-24-2010; Ord. No. 08-10, § 3, 5-24-2010; Ord. No. 08-12, § 3, 6-11-2012; Ord. No. 16-12, § 2, 11-26-2012; Ord. No. 24-14, § 1, 10-13-2014; Ord. No. 2018-01, § 1, 3-26-2018; Ord. No. 2019-03, § 1, 3-25-2019; Ord. No. 2019-13, § 1, 6-10-2019; Ord. No. 2019-15, § 2, 7-22-2019; Ord. No. 2021-01, § 1, 3-8-2021; Ord. No. 2021-10, § 1, 4-12-2021; Ord. No. 2022-18, § 1, 1-24-2022; Ord. No. 2022-27, § 1, 7-25-2022)

## Definitions

**Fee Simple** - A fee simple estate implies absolute ownership unencumbered by any other interest or estate.

**Current Effective Date of Value** - The current effective date of value occurs when the effective date of the appraisal is contemporaneous with the date of the report. In this appraisal, the current effective date of value is the date of inspection of the subject property.

## **Market Value**

Per the Uniform Standards of Professional Appraisal Practice - USPAP: **Market Value** - A type of value, stated as an opinion, that presumes the transfer of a property (i.e., a right of ownership or a bundle of such rights), as of a certain date, under specific conditions set forth in the definition of the term identified by the appraiser as applicable in an appraisal.

Per Federal Treasury Regulation Section 1.170A-1(C)(2) - Fair **Market Value** is the price at which property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or sell and both having reasonable knowledge of the relevant facts.

Per the Interagency Land Acquisition Uniform Appraisal Standards for Federal Land Acquisitions: **Market Value** - The amount in cash, or on terms reasonably equivalent to cash, for which in all probability the property would have sold on the effective date of value, after a reasonable exposure time on the open competitive market, from a willing buyer, with neither acting under any compulsion to buy or sell, giving due consideration to all available economic uses of the property.

Per the Appraisal Institute's Dictionary of Real Estate Appraisal and the 15<sup>th</sup> Edition - **Market Value** – The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently, 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:

- a. buyer and seller are typically motivated;
- b. both parties are well informed or well advised, and acting in what they consider their own best interests;
- c. a reasonable time is allowed for exposure in the open market;
- d. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- e. 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.

*Definitions are contained within "The Appraisal of Real Estate, 15<sup>th</sup> Edition" and  
"The Dictionary of Real Estate Appraisal, Seventh Edition"  
"The Uniform Standard of Professional Appraisal Practice (USPAP) 2020-2024"  
"Uniform Appraisal Standards for Federal Land Acquisitions – 2016"*

# Qualifications of Laura L. Rutan

## License

State-Certified General Real Estate Appraiser, RZ3706

## Appraisal Education

10/06 - Licensed Residential Course – ABI

Real property concepts and characteristics, Legal consideration, Influences on real estate values, Types of value, Economic principles, Overview of real estate markets and analysis, Ethics and how they apply in appraisal theory and practice, Overview of approaches to value, Valuation procedures, Property description, Residential applications, Uniform Standards of Professional Appraisal Practice, and Florida rules and regulations that pertain to the practice of appraisal.

12/06 – Residential Course II – ABII

Residential market analysis, Sales comparison approach, Residential highest and best use, Residential site valuation, Residential cost approach, Residential report writing, Residential case studies, Statistics, Modeling, Finance, Advanced residential applications, Advanced residential case studies, and Appraisal standards and ethics.

4/07 – National USPAP, National Uniform Standards of Professional Appraisal Practice

Standards and standards rules – Real property appraisal, development; Real property appraisal, reporting; Appraisal review, development and reporting; Real property appraisal consulting, development; Real property appraisal consulting, reporting; Personal property appraisal, development; Personal property appraisal, reporting; Business appraisal, development; Business appraisal, reporting.

07/07 – Non-Residential Property Course – ABIII

Income Capitalization Approach including Lease Analysis, Income analysis, Vacancy and Collection loss, Operating expenses and reserves, Net operating income statements, Direct capitalization, Discounted cash flow, Yield capitalization, and Compound interest; Highest and Best Use including Market fundamentals, characteristics, and definitions, Supply and Demand Analysis, Applications and Special Considerations, and Market Analysis.

04/08 – Florida Laws and Regulations

The course highlights USPAP, hypothetical conditions and extraordinary assumptions, specific Florida laws and regulations which are applicable to real estate appraising.

06/2020 – Valuation of Donated Real Estate including Conservation Easement, Appraisal Institute

To Present – All continuing education and training required per Florida State Department of Business Regulation for Certified General Appraisers in the State of Florida. DBPR license is valid through **November 30, 2026**, continuing education completed for renewal through November 30, 2026.

Approved Certified General Appraiser for the Florida Department of Environmental Protection 2018

## Experience

Owner of Santangini Appraisals, LLC since 7/2016 and Manager for Andrew V. Santangini, Jr, MAI, Real Estate Appraiser and Consultant, since 2/2005; Commercial Property Appraising since 4/2007

Forty-nine years progressive experience in a variety of organizations including government, construction, private enterprise, and education



Ron DeSantis, Governor

Melanie S. Griffin, Secretary



**STATE OF FLORIDA  
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION**

**FLORIDA REAL ESTATE APPRAISAL BD**

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

**RUTAN, LAURA L**

1109 NW 23RD AVE STE B  
GAINESVILLE FL 32609

**LICENSE NUMBER: RZ3706**

**EXPIRATION DATE: NOVEMBER 30, 2026**

Always verify licenses online at [MyFloridaLicense.com](http://MyFloridaLicense.com)

ISSUED: 09/04/2024

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